

LOSS COSTS – IMPLEMENTATION

MARCH 25, 2019

GENERAL LIABILITY

LI-GL-2019-089

ARIZONA GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED

KEY MESSAGE

Revised overall prospective loss costs for **-1.4%** to be implemented.

BACKGROUND

In circular [LI-GL-2019-059](#), we provided you with information about the General Liability loss cost level experience review.

ISO ACTION

We are implementing GL-2019-BGL1, which presents a review of General Liability loss cost experience. Refer to the attachment(s) for complete details.

SUPPLEMENTARY INFORMATION

We are including the following supplementary information:

- An Actuarial Analysis Supplement which provides discussion and analysis of pattern shifts in the data used to derive the advisory loss costs.
- The loss cost exhibits contained in this filing in a Microsoft® Excel workbook.

NOTE: This supplementary information is **not** part of the experience review document and, in states where we are making a filing, is **not** part of the filing.

EFFECTIVE DATE

The ISO revision is subject to the following rule of application:

These changes are applicable to all policies written on or after **September 1, 2019**.

This effective date applies only to those insurers who have filed their Commercial General Liability loss cost adjustments to be automatically applicable to future ISO loss cost revisions.

IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of September 1, 2019, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in this circular.

COMPANY ACTION

You must independently determine the final rates you will use. The action, if any, you must take in response to this filing is dependent upon how you filed to have your loss cost adjustments apply to subsequent revisions of ISO loss costs. Any submission you make with respect to this revision must comply with applicable regulatory filing requirements.

For guidance on submission requirements, consult the ISO State Filing Handbook.

WE WILL SUBMIT OUR REFERENCE FILING TO THE INSURANCE DEPARTMENT ON AUGUST 20, 2019. ANY SUBMISSION YOU MAY MAKE WITH THE INSURANCE DEPARTMENT WITH RESPECT TO THIS FILING SHOULD NOT BE SUBMITTED PRIOR TO THIS DATE.

In all correspondence with the Insurance Department on this revision, you should refer to ISO Reference Filing Number [GL-2019-BGL1](#), NOT this circular number.

CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial General Liability in this state. In determining whether or not to revise your rates, you should consider the application of your loss cost adjustments to any loss costs not included in this revision.

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2018-044](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 9-19 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-GL-2019-059](#) (03/13/2019) General Liability Basic Limit Experience For 2019 Group 2 Jurisdictions Reviewed By Staff
- [LI-CL-2018-044](#) (11/27/2018) Revised Lead Time Requirements Listing

ATTACHMENT(S)

- GL-2019-BGL1
- Actuarial Analysis Supplement
- Manual Pages
- Excel Workbook

FILES AVAILABLE FOR DOWNLOAD

To download all files associated with this circular, including attachments in the full circular PDF and/or any additional files not included in the PDF, search for the circular number on [ISOnet Circulars](#). Then click the Word/Excel link under the Full Circular column on the Search Results screen.

Please note that in some instances, not all files listed in the Attachment(s) block (if applicable) are included in the PDF.

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ACKNOWLEDGMENT OF ACTUARIAL QUALIFICATIONS

The American Academy of Actuaries' "Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" requires that an actuary issuing a Statement of Actuarial Opinion should include an acknowledgment with the opinion that he/she has met the qualification standards of the AAA. ISO considers this loss cost review a Statement of Actuarial Opinion; therefore we are including the following acknowledgment:

I, David Terné, am a Managing Director of Strategic Actuarial Operations for ISO and I, Timothy J. McCarthy, am an Actuarial Product Director for Commercial Liability for ISO. We are jointly responsible for the content of this Statement of Actuarial Opinion. We are both members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

CONTACT INFORMATION

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Callers outside the United States, Canada, and the Caribbean may contact us using our global toll-free number (International Access Code + 800 48977489). For information on all ISO products, visit us at www.verisk.com/iso. To keep abreast of the latest Insurance Lines Services updates, view www.verisk.com/ils.

ARIZONA GL-2019-BGL1
BASIC LIMIT LOSS COST LEVEL
GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
EXECUTIVE SUMMARY

PURPOSE

This document:

- revises current advisory prospective loss costs for Premises/Operations and Products/Completed Operations classes. These loss costs represent a –1.4% change from the current ISO loss costs. Please note that throughout this document the term loss costs means advisory prospective loss costs.
 - provides the analyses used to derive these advisory loss costs.
-

DEFINITION OF
THE ISO
ADVISORY
PROSPECTIVE
LOSS COSTS

Advisory prospective loss costs in this document are the expected value of that portion of a rate that does not include provisions for expenses (other than loss adjustment expenses) or profit, and are based on historical aggregate losses and loss adjustment expenses adjusted through development to their ultimate value and projected through trending to a future point in time.

LOSS COST
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	- 0.9%	- 0.9%
OL&T	+ 0.1%	+ 0.1%
Premises/Operations	- 0.3%	- 0.3%
Products	- 11.4%	- 11.4%
Local Products/Completed Operations	- 4.1%	- 4.1%
Products/Completed Operations	- 5.4%	- 5.4%
GL Overall	- 1.4%	- 1.4%

The selected loss cost level changes reflect the effect of capping and buildback, except for Products where the change is calculated by determining the effect, on state loss cost levels, of implementing multistate loss costs.

INDICATED
VS. SELECTED

Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines.

CAPPING

In order to lessen the impact of swings in classification loss costs, this document contains upper and lower caps that take into account the size of the overall indications.

PRIOR ISO
REVISIONS

See Page ES-5 for the latest revisions in this jurisdiction.

CHANGES TO
METHODOLOGY

When calculating the statewide loss cost level change indication, the expected experience ratio no longer includes the selected change from the last review divided by the implemented change. See Section B and C for further information regarding the expected experience ratio.

CHANGES TO ECONOMETRIC DATA

ISO reviewed the economic series underlying the exposure trends for Premises/Operations and Products/Completed Operations classes with inflation sensitive exposure bases. As a result, ISO made some changes in order to improve the correspondence between elements of the National Income and Products Accounts (NIPA) and those classes. In particular, ISO updated the consumption components used in the determination of the exposure trend for OL&T Class Groups 1-13 by revising the composition of the 'Furniture' component, changing the 'Food' component to 'Food and Accommodation' and adding a 'Recreation' component. Also, wherever else appropriate, any item incorporating 'Food' has been revised to also include 'Accommodation'. The economic data is still supplied by Moody's Analytics.

In addition, in July 2018, the Bureau of Economic Analysis (U.S. Department of Commerce) released a comprehensive update of NIPA, which included a change in the reference year from 2009 to 2012. As a result, ISO also updated the base year used in the determination of inflation indices from 2009 to 2012.

HISTORICAL SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Fiscal - accident year data through year ended 3/31/2018 for Premises/Operations.
- Calendar-accident year data through year ended 12/31/2017 for Products/Completed Operations.

Bodily Injury and Property Damage deductible data is included. Fringe losses (Coverage B) are also included.

ADJUSTMENTS TO REPORTED EXPERIENCE

The period of use for this revision is anticipated to begin on 9/1/2019. The Products/Completed Operations portion of this review uses a trend date of 7/1/2019 because of the multistate nature of the review. To adjust the loss and exposure data to levels expected to prevail during the period when the revised indications are assumed to be in effect, historical losses and exposures have been multiplied by trend factors. These trend factors are based on changes in cost, frequency and inflation sensitive exposure bases that are expected to arise between the historical experience period and the prospective period during which the revised loss costs will be in effect. For a summary of the selected annual trend factors, see Section E, Section F and Section G - Trend Summary.

For Premises/Operations, occurrence cost data and occurrence frequency data through 12/31/2017 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2017 were used.

Note that although indications are computed on a Combined Single Limit basis, severity and frequency trends are applied separately for Bodily Injury and Property Damage. Also, separate exposure trends are applied to Owners, Landlords and Tenants class groups 1-13, OL&T class group 16, Manufacturers, Contractors, Products, Local Products and Completed Operations. Exposure trends are not applied to those OL&T classes, which do not have an inflation sensitive exposure base.

Standard actuarial procedures have been used in calculating the indications including adjusting the liability losses to ultimate settlement level and, for all coverages, reflecting all loss adjustment expenses. Indemnity and ALAE are being developed separately. Accident year exposures have been developed to reflect exposure audits.

ADJUSTMENTS
TO
REPORTED
EXPERIENCE
(CONT'D)

In this review, multistate dollars of loss and number of occurrences contained in the trend exhibits are based on reported paid amounts developed to ultimate using paid development factors. This has been done in the interest of stability of ultimate loss and occurrence estimates from one review to another.

TEN
LARGEST
COMPANY
GROUPS IN
ISO
DATA
BASE

OTHER LIABILITY (ASLOB 17.0)

- 1 Travelers Indemnity Co.
- 2 Liberty Mutual Insurance Co.
- 3 Continental Casualty Co.
- 4 XL Specialty Insurance Co.
- 5 Chubb Group of Insurance Cos.
- 6 Cincinnati Insurance Co.
- 7 Tokio Marine Cos.
- 8 Zurich American Insurance Co.
- 9 Great American Insurance Co.
- 10 Hartford Accident & Indemnity Co.

PRODUCTS LIABILITY (ASLOB 18.0)

- 1 Chubb Group of Insurance Cos
- 2 Zurich American Insurance Co.
- 3 Travelers Indemnity Co.
- 4 Fireman's Fund Insurance Co.
- 5 Selective Insurance Group
- 6 Cincinnati Insurance Co.
- 7 Hartford Accident & Indemnity Co.
- 8 Liberty Mutual Insurance Co.
- 9 Old Republic Insurance Co.
- 10 Continental Casualty Co.

Insurers are listed in descending order based on the percent of written premium volume from Statutory Page 14 Data for the year ending 12/31/2017 for the Annual Statement Line of Business (ASLOB) indicated. ASLOB 17.0 is based on statewide written premium volume while ASLOB 18.0 is based on multistate written premium volume.

SIZE
OF
ISO
DATA
BASE

While we are unable to specifically determine the market share of ISO reporting company groups separately for the classes contained in this document, we believe that a comparison of Statutory Page 14 data for ISO reporting company groups to industrywide Statutory Page 14 data is a reasonable approximation of a market share for these lines.

The market share of ISO participating insurers as measured by Statutory Page 14 Written Premium for the year ending 12/31/2017 is:

Statewide - Other Liability (ASLOB 17.0)	32.5%
Multistate - Products Liability (ASLOB 18.0)	45.0%

COMPANY
DECISION

We encourage each insurer to decide independently whether the judgments made and the procedures or data used by ISO in developing the indications contained herein are appropriate for its use. We have included within this document the information upon which ISO relied in order to enable companies to make such independent judgments.

The data underlying the enclosed material comes from companies reporting to Insurance Services Office, Inc. Therefore, the ISO experience permits the establishment of a much broader statistical ratemaking base than could be employed by using any individual company's data. A broader data base enhances the validity of ratemaking analysis derived therefrom. At the same time, however, an individual company may benefit from a comparison of its own experience to the aggregate ISO experience, and may reach valid conclusions with respect to the manner in which its own costs can be expected to differ from ISO's projections based on the aggregate data. Some calculations included in this document involve areas of ISO staff judgment. Each company should carefully review and evaluate its own experience in order to determine whether the indications are appropriate for its use.

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ARIZONA
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2018-BGL1

<u>Coverage</u>	Effective <u>Date</u>	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 6.0%	- 6.0%	- 6.0%
OL&T		+ 0.3%	+ 0.3%	+ 0.3%
Prem/Ops Combined		- 2.4%	- 2.4%	- 2.4%
Products		- 7.7%	- 7.7%	- 7.7%
Local Products/Completed Ops		- 10.8%	- 10.8%	- 10.8%
Products/Completed Ops Combined		- 10.3%	- 10.3%	- 10.3%
General Liability Overall	9/1/2018	- 4.6%	- 4.6%	- 4.6%

Document: GL-2017-BGL1

<u>Coverage</u>	Effective <u>Date</u>	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 4.9%	- 4.9%	- 4.9%
OL&T		- 3.5%	- 3.5%	- 3.5%
Prem/Ops Combined		- 4.1%	- 4.1%	- 4.1%
Products		- 6.6%	- 6.6%	- 6.6%
Local Products/Completed Ops		- 1.8%	- 1.8%	- 1.8%
Products/Completed Ops Combined		- 2.6%	- 2.6%	- 2.6%
General Liability Overall	9/1/2017	- 3.7%	- 3.7%	- 3.7%

Document: GL-2016 BGL1

<u>Coverage</u>	Effective <u>Date</u>	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-1.1%	-1.1%	-1.1%
OL&T		-7.9%	-7.9%	-7.9%
Prem/Ops Combined		-5.2%	-5.2%	-5.2%
Products		-4.4%	-4.4%	-4.4%
Local Products/Completed Ops		+9.9%	+9.9%	+9.9%
Products/Completed Ops Combined		+7.2%	+7.2%	+7.2%
General Liability Overall	11/1/2016	-2.4%	-2.4%	-2.4%

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PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
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PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
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ARIZONA

GENERAL LIABILITY OTHER THAN PROFESSIONAL PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS SUBLINE CODES 334 AND 336 STATEWIDE LOSS COST LEVEL CHANGES

The attached exhibits present a revision of the monoline \$100,000 basic combined single limit loss costs for Commercial General Liability, Premises/Operations and Products/Completed Operations (Subline Codes 334 and 336). This revision has been prepared by the Insurance Services Office, Inc. (ISO) and is based on the latest available experience of companies that filed data under the applicable reporting requirements.

Separate loss cost revisions have been prepared for Owners, Landlords and Tenants, for Manufacturers and Contractors, for Products and for Local Products/Completed Operations. The revisions are then combined to produce an overall loss cost revision for General Liability Other Than Professional.

Summary of Indications and <u>Selected Loss Cost Level Changes</u>	<u>Manufacturers And Contractors</u>	<u>Owners, Landlords and Tenants</u>	<u>Overall Premises/ Operations</u>	<u>Products</u>	<u>Local Products/ Completed Operations</u>	<u>Products/ Completed Operations</u>	<u>Overall General Liability Other Than Professional</u>
Statewide Indicated Monoline-Multiline Loss Cost Level Change (See Section C)	- 0.3%	- 3.5%	- 2.2%				
Statewide Indicated Monoline Loss Cost Level Change (See Section C)	- 0.9%	+ 0.1%	- 0.3%	- 11.4%*	- 4.1%**	- 5.4%	- 1.4%
Statewide Selected Monoline Loss Cost Level Change (See Section C)	- 0.9%	+ 0.1%	- 0.3%	- 11.4%*	- 4.1%	- 5.4%	- 1.4%

* The statewide Products change is calculated by determining the effect, on statewide loss cost levels, of implementing the indicated multistate loss costs.

** The indicated statewide monoline change is calculated based on the indicated multistate monoline change.

ARIZONA

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE
TERRITORY LOSS COST LEVEL CHANGES

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	LATEST YEAR MONO/MULTI AGGREGATE LOSS COSTS AT CURRENT <u>LEVEL (ALCCL)</u>	INDICATED LOSS COST LEVEL CHANGE <u>BEFORE CAPPING</u>	LOSS COST LEVEL CHANGE <u>AFTER CAPPING</u>
502	Phoenix and Vicinity	\$ 8,215,519	+ 1.8%	+ 1.8%
503	Tucson	2,402,079	- 1.1%	- 1.1%
504	Remainder of State	6,214,370	- 1.7%	- 1.7%
	STATEWIDE TOTAL	\$ 16,831,968	+ 0.1%	+ 0.1%

ARIZONA

PREMISES/OPERATIONS
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI ALCCL	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
30	SERVICE	\$ 1,421,973	- 0.3%	- 1.2%
31	LIGHT CONTRACTING	1,239,429	+ 1.3%	+ 0.4%
32	MEDIUM CONTRACTING	4,505,656	+ 0.7%	- 0.2%
33	HEAVY CONTRACTING	1,372,246	- 1.3%	- 2.2%
34	DEALERS OR DISTRIBUTORS	918,651	- 1.3%	+ 0.4%
35	LIGHT MANUFACTURERS	104,154	- 1.0%	+ 0.8%
36	MEDIUM MANUFACTURERS	1,050,319	- 4.4%	- 1.7%
37	HEAVY MANUFACTURERS	562,112	- 4.6%	- 2.8%
38	MISCELLANEOUS OPERATIONS	1,070,538	- 4.8%	- 3.0%
	TOTAL	\$ 12,245,078	- 0.9%	- 0.9%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI ALCCL	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
01	FOOD AND BEVERAGE (RETAIL)	\$ 242,133	- 0.5%	- 1.2%
02	RESTAURANTS	2,023,889	+ 2.6%	+ 2.5%
03	STORES	1,013,154	+ 0.6%	+ 0.4%
04	VENDING AND RENTAL	80,361	- 2.0%	- 1.6%
05	FOOD AND BEVERAGE DISTRIBUTORS	213,196	- 1.8%	- 2.4%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	463,843	- 3.1%	- 2.6%
07	CLUBS, AMUSEMENTS AND SPORTS	2,259,812	+ 5.0%	+ 4.0%
08	HEALTH CARE FACILITIES	252,150	+ 2.4%	+ 2.2%
09	HOTELS AND MOTELS	1,356,493	- 3.8%	- 4.2%
10	SCHOOLS AND CHURCHES	1,455,970	- 1.8%	- 2.1%
11	APARTMENTS	2,057,576	- 2.4%	- 2.3%
12	BUILDINGS AND OFFICES	5,131,477	- 0.4%	+ 0.2%
13	MISCELLANEOUS PREMISES	271,050	+ 3.9%	+ 4.0%
16	GOVERNMENTAL SUBDIVISIONS	10,864	- 1.2%	- 2.9%
	TOTAL	\$ 16,831,968	+ 0.1%	+ 0.1%

ARIZONA

PRODUCTS/COMPLETED OPERATIONS LIABILITY INSURANCE
CLASS GROUP LOSS COST LEVEL CHANGES

CLASS GROUP	DESCRIPTION	LATEST YEAR MULTISTATE MONO/MULTI ALCCL AT MULTISTATE LEVEL	INDICATED MULTISTATE LOSS COST LEVEL CHANGE	LATEST YEAR STATEWIDE MONO/MULTI ALCCL AT CURRENT LEVEL	INDICATED STATEWIDE LOSS COST LEVEL CHANGE	SELECTED STATEWIDE LOSS COST LEVEL CHANGE
03	MANUFACTURERS, DEALERS OR DISTRIBUTORS-FOOD OR DRUG	\$ 39,868,160	- 13.9%	\$ 481,320	- 15.8%	- 15.8%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	41,826,258	- 8.7%	381,850	- 9.4%	- 9.4%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	5,676,294	- 9.2%	48,186	- 5.2%	- 5.2%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	37,951,725	- 10.2%	498,493	- 8.2%	- 8.2%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	9,915,282	- 10.3%	70,650	- 19.1%	- 19.1%
	PRODUCTS SUBTOTAL	\$ 135,237,719	- 10.8%	\$ 1,480,499	- 11.4%	- 11.4%
01	RETAIL STORES-FOOD OR DRUG			\$ 126,698	- 9.0%	- 8.9%
02	RETAIL STORES-NOT FOOD OR DRUG			290,835	- 4.1%	- 4.2%
11	COMPLETED OPERATIONS-LOW			387,451	- 2.4%	- 2.5%
12	COMPLETED OPERATIONS-MEDIUM			5,395,124	- 3.7%	- 3.7%
13	COMPLETED OPERATIONS-HIGH			353,876	- 9.7%	- 9.6%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 6,553,984	- 4.1%	- 4.1%
	TOTAL			\$ 8,034,483	- 5.4%	- 5.4%

The indicated statewide Products change is calculated by determining the effect, on statewide loss cost levels, of implementing the indicated multistate loss costs.

For Products, the difference between the indicated multistate change and the indicated statewide change is a result of a difference in the distribution of risks by class in this jurisdiction versus the multistate.

For Local Products/Completed Operations, the indicated statewide monoline change is calculated based on the indicated multistate monoline change.

EXPLANATION OF LOSS COST CHANGES BY CLASS
GENERAL LIABILITY OTHER THAN PROFESSIONAL - SUBLINE CODES 334 AND 336

The Commercial General Liability combined single limit loss costs for each General Liability Other Than Professional class code are set forth on the following pages.

For Premises/Operations, these loss costs are calculated by applying the following procedures:

A current base loss cost (CBLC) by class group and territory is calculated. This is equal to Loss Costs at Current Level summarized over all classes in the class group divided by adjusted monoline/multiline exposures (exposure times class differential summed over all classes in the class group). This calculation is done separately for each territory.

$$CBLC = \frac{\sum_{class} LCCL}{\sum_{class} (Exposure) \times (Differential)}$$

- A proposed base loss cost (PBLC) is calculated by multiplying the CBLC by the class group relative change, the territory relative change and the overall change.

$$PBLC = CBLC \times CG \text{ Relative Change} \times Territory \text{ Relative Change} \times \text{Statewide Monoline Change}$$

- Each proposed class loss cost is calculated as the class differential for that class times the proposed base loss cost for the class group and territory.

For Products, these loss costs are calculated as explained in Section F - Class Groups and Calculation of Proposed Class Loss Costs -- Products.

For Local Products/Completed Operations, these loss costs are calculated as explained in Section G - Class Groups and Calculation of Proposed Class Loss Costs -- Local Products/Completed Operations.

EXPLANATION OF LOSS COST CHANGES BY CLASS
GENERAL LIABILITY OTHER THAN PROFESSIONAL
SUBLINE CODES 334 AND 336

The proposed Commercial General Liability loss costs have been limited where necessary as follows:

- M&C classes reflect an upper cap of +25% and a lower cap of -21% relative to current loss costs;
- OL&T classes reflect an upper cap of +25% and a lower cap of -20% relative to current loss costs;
- Products classes reflect an upper cap of +25% and a lower cap of -31% relative to current multistate loss costs;
- Local Products/Completed Operations classes reflect an upper cap of +25% and a lower cap of -24% relative to current loss costs.

The statewide loss cost level change has been multiplied by a 'build back' factor to ensure that the selected overall change by subline is achieved. This is required to offset the effect of capped loss costs as well as the effect of revised classification differentials (if any) on the overall change. These factors are:

M&C: 0.991

OL&T: 1.000

LP/CO: 0.993

The Commercial General Liability loss costs are rounded as follows:

<u>Loss Costs</u>	<u>To the Nearest</u>
0 - 0.249	\$ 0.001
.25 - 9.99	0.01
10.00 - 99.99	0.10
100.00 - Over	1.00

for example:

0.1111	rounds to	\$ 0.111
0.6777	rounds to	0.68
12.3436	rounds to	12.30
867.5432	rounds to	868.00

STATE: 02 - ARIZONA
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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	502	.148	.149	-0.7	10070	504	.119	.125	-4.8	10115	503	.330	.330	0.0
10010	503	.140	.147	-4.8	10071	502	.380	.370	2.7	10115	504	.940	.960	-2.1
10010	504	.208	.219	-5.0	10071	503	.145	.146	-0.7	10117	502	6.780	6.320	7.3
10015	502	6.820	6.370	7.1	10071	504	.420	.430	-2.3	10117	503	6.980	6.760	3.3
10015	503	7.020	6.800	3.2	10072	502	3.270	3.370	-3.0	10117	504	8.050	7.840	2.7
10015	504	8.110	7.890	2.8	10072	503	3.470	3.570	-2.8	10120	502	15.200	14.200	7.0
10026	502	.780	.760	2.6	10072	504	3.890	4.020	-3.2	10120	503	15.600	15.100	3.3
10026	503	.290	.300	-3.3	10073	502	.880	.870	1.1	10120	504	18.100	17.600	2.8
10026	504	.850	.870	-2.3	10073	503	.730	.720	1.4	10130	502	4.270	4.160	2.6
10036	502	.560	.560	0.0	10073	504	.750	.750	0.0	10130	503	1.610	1.630	-1.2
10036	503	.470	.470	0.0	10075	502	6.500	6.480	0.3	10130	504	4.680	4.740	-1.3
10036	504	.480	.480	0.0	10075	503	5.400	5.380	0.4	10132	502	3.680	3.580	2.8
10040	502	.112	.113	-0.9	10075	504	5.570	5.550	0.4	10132	503	1.390	1.400	-0.7
10040	503	.106	.112	-5.4	10100	502	.730	.720	1.4	10132	504	4.030	4.080	-1.2
10040	504	.158	.167	-5.4	10100	503	.580	.590	-1.7	10133	502	4.060	4.050	0.2
10042	502	.450	.440	2.3	10100	504	.790	.820	-3.7	10133	503	2.410	2.500	-3.6
10042	503	.169	.170	-0.6	10101	502	.290	.280	3.6	10133	504	4.070	4.220	-3.6
10042	504	.490	.500	-2.0	10101	503	.109	.110	-0.9	10140	502	.036	.036	0.0
10052	502	4.720	4.400	7.3	10101	504	.320	.320	0.0	10140	503	.019	.019	0.0
10052	503	4.860	4.700	3.4	10105	502	3.130	3.050	2.6	10140	504	.036	.038	-5.3
10052	504	5.610	5.460	2.7	10105	503	1.180	1.190	-0.8	10141	502	.073	.073	0.0
10054	502	4.190	3.910	7.2	10105	504	3.430	3.480	-1.4	10141	503	.037	.038	-2.6
10054	503	4.310	4.170	3.4	10107	502	2.680	2.670	0.4	10141	504	.072	.075	-4.0
10054	504	4.980	4.840	2.9	10107	503	2.220	2.210	0.5	10145	502	.350	.350	0.0
10060	502	.214	.208	2.9	10107	504	2.300	2.290	0.4	10145	503	.180	.185	-2.7
10060	503	.081	.082	-1.2	10110	502	23.200	21.700	6.9	10145	504	.340	.360	-5.6
10060	504	.234	.237	-1.3	10110	503	23.900	23.200	3.0	10146	502	.330	.320	3.1
10065	502	.320	.310	3.2	10110	504	27.600	26.900	2.6	10146	503	.260	.270	-3.7
10065	503	.121	.122	-0.8	10111	502	.185	.187	-1.1	10146	504	.350	.360	-2.8
10065	504	.350	.360	-2.8	10111	503	.175	.184	-4.9	10150	502	.600	.580	3.4
10066	502	.330	.320	3.1	10111	504	.260	.270	-3.7	10150	503	.226	.228	-0.9
10066	503	.124	.125	-0.8	10113	502	.430	.420	2.4	10150	504	.650	.660	-1.5
10066	504	.360	.360	0.0	10113	503	.164	.165	-0.6	10151	502	15.000	14.700	2.0
10070	502	.085	.085	0.0	10113	504	.480	.480	0.0	10151	503	5.690	5.740	-0.9
10070	503	.080	.084	-4.8	10115	502	.860	.840	2.4	10151	504	16.500	16.700	-1.2

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STATE: 02 - ARIZONA
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10160	502	2.680	2.610	2.7	10352	504	.460	.480	-4.2	11127	503	.450	.470	-4.3
10160	503	1.010	1.020	-1.0	10367	502	2.890	2.980	-3.0	11127	504	.660	.700	-5.7
10160	504	2.940	2.970	-1.0	10367	503	3.070	3.160	-2.8	11128	502	.640	.640	0.0
10204	502	.270	.260	3.8	10367	504	3.440	3.550	-3.1	11128	503	.600	.630	-4.8
10204	503	.102	.103	-1.0	10368	502	4.230	4.350	-2.8	11128	504	.900	.940	-4.3
10204	504	.300	.300	0.0	10368	503	4.490	4.620	-2.8	11138	502	2.310	2.160	6.9
10205	502	.300	.290	3.4	10368	504	5.030	5.190	-3.1	11138	503	2.380	2.310	3.0
10205	503	.114	.115	-0.9	10378	502	9.370	8.740	7.2	11138	504	2.750	2.680	2.6
10205	504	.330	.340	-2.9	10378	503	9.640	9.340	3.2	11155	502	.260	.250	4.0
10220	502	5.680	5.540	2.5	10378	504	11.100	10.800	2.8	11155	503	.098	.098	0.0
10220	503	2.150	2.170	-0.9	10379	502	4.350	4.060	7.1	11155	504	.280	.290	-3.4
10220	504	6.230	6.310	-1.3	10379	503	4.480	4.340	3.2	11167	502	.970	.970	0.0
10255	502	.209	.208	0.5	10379	504	5.170	5.030	2.8	11167	503	.580	.600	-3.3
10255	503	.173	.172	0.6	10380	502	7.430	6.930	7.2	11167	504	.970	1.010	-4.0
10255	504	.179	.178	0.6	10380	503	7.640	7.400	3.2	11168	502	5.040	5.040	0.0
10256	502	.760	.760	0.0	10380	504	8.820	8.590	2.7	11168	503	3.000	3.110	-3.5
10256	503	.630	.630	0.0	10381	502	6.430	6.000	7.2	11168	504	5.050	5.250	-3.8
10256	504	.650	.650	0.0	10381	503	6.620	6.410	3.3	11201	502	10.800	11.100	-2.7
10257	502	.144	.143	0.7	10381	504	7.640	7.440	2.7	11201	503	11.400	11.800	-3.4
10257	503	.120	.119	0.8	11007	502	1.230	1.270	-3.1	11201	504	12.800	13.200	-3.0
10257	504	.123	.123	0.0	11007	503	1.310	1.340	-2.2	11202	502	3.180	3.280	-3.0
10309	502	.195	.190	2.6	11007	504	1.460	1.510	-3.3	11202	503	3.380	3.480	-2.9
10309	503	.074	.074	0.0	11020	502	.360	.360	0.0	11202	504	3.790	3.910	-3.1
10309	504	.214	.216	-0.9	11020	503	.138	.139	-0.7	11203	502	1.100	1.100	0.0
10315	502	.460	.450	2.2	11020	504	.400	.400	0.0	11203	503	1.040	1.090	-4.6
10315	503	.174	.175	-0.6	11039	502	.760	.760	0.0	11203	504	1.540	1.620	-4.9
10315	504	.500	.510	-2.0	11039	503	.630	.630	0.0	11204	502	.380	.370	2.7
10331	502	9.250	8.630	7.2	11039	504	.650	.650	0.0	11204	503	.143	.144	-0.7
10331	503	9.520	9.220	3.3	11052	502	4.220	4.220	0.0	11204	504	.410	.420	-2.4
10331	504	11.000	10.700	2.8	11052	503	2.510	2.600	-3.5	11206	502	.500	.510	-2.0
10332	502	16.000	14.900	7.4	11052	504	4.230	4.390	-3.6	11206	503	.530	.550	-3.6
10332	503	16.400	15.900	3.1	11126	502	.075	.074	1.4	11206	504	.590	.610	-3.3
10332	504	19.000	18.500	2.7	11126	503	.029	.029	0.0	11207	502	6.310	6.490	-2.8
10352	502	.430	.420	2.4	11126	504	.083	.084	-1.2	11207	503	6.690	6.890	-2.9
10352	503	.340	.350	-2.9	11127	502	.470	.480	-2.1	11207	504	7.500	7.750	-3.2

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
11208	502	1.080	1.110	-2.7	11259	504	1.020	1.050	-2.9	12393	503	.183	.185	-1.1
11208	503	1.150	1.180	-2.5	11273	502	16.800	16.400	2.4	12393	504	.530	.540	-1.9
11208	504	1.290	1.330	-3.0	11273	503	6.370	6.420	-0.8	12467	502	.201	.196	2.6
11209	502	5.080	5.220	-2.7	11273	504	18.400	18.700	-1.6	12467	503	.076	.077	-1.3
11209	503	5.390	5.540	-2.7	11274	502	16.100	15.700	2.5	12467	504	.221	.223	-0.9
11209	504	6.040	6.240	-3.2	11274	503	6.110	6.160	-0.8	12509	502	.052	.052	0.0
11210	502	2.160	2.220	-2.7	11274	504	17.700	17.900	-1.1	12509	503	.043	.043	0.0
11210	503	2.290	2.360	-3.0	11288	502	1.080	1.070	0.9	12509	504	.045	.045	0.0
11210	504	2.570	2.660	-3.4	11288	503	.860	.880	-2.3	12510	502	.660	.660	0.0
11211	502	11.200	11.600	-3.4	11288	504	1.170	1.200	-2.5	12510	503	.550	.550	0.0
11211	503	11.900	12.300	-3.3	12014	502	.085	.085	0.0	12510	504	.570	.560	1.8
11211	504	13.400	13.800	-2.9	12014	503	.071	.071	0.0	12583	502	.290	.290	0.0
11212	502	1.700	1.750	-2.9	12014	504	.073	.073	0.0	12583	503	.244	.243	0.4
11212	503	1.800	1.860	-3.2	12356	502	1.430	1.390	2.9	12583	504	.250	.250	0.0
11212	504	2.020	2.090	-3.3	12356	503	.540	.540	0.0	12651	502	.860	.850	1.2
11213	502	1.390	1.430	-2.8	12356	504	1.560	1.580	-1.3	12651	503	.710	.710	0.0
11213	503	1.470	1.510	-2.6	12361	502	.079	.079	0.0	12651	504	.730	.730	0.0
11213	504	1.650	1.700	-2.9	12361	503	.041	.042	-2.4	12683	502	.390	.390	0.0
11214	502	3.410	3.510	-2.8	12361	504	.078	.082	-4.9	12683	503	.330	.320	3.1
11214	503	3.620	3.730	-2.9	12362	502	.093	.094	-1.1	12683	504	.340	.340	0.0
11214	504	4.060	4.200	-3.3	12362	503	.088	.092	-4.3	12707	502	.610	.610	0.0
11222	502	.057	.059	-3.4	12362	504	.131	.138	-5.1	12707	503	.580	.610	-4.9
11222	503	.061	.063	-3.2	12373	502	.035	.036	-2.8	12707	504	.860	.900	-4.4
11222	504	.068	.071	-4.2	12373	503	.033	.035	-5.7	12797	502	.128	.129	-0.8
11234	502	.340	.330	3.0	12373	504	.050	.052	-3.8	12797	503	.121	.128	-5.5
11234	503	.128	.130	-1.5	12374	502	.740	.720	2.8	12797	504	.181	.190	-4.7
11234	504	.370	.380	-2.6	12374	503	.280	.280	0.0	12805	502	.390	.380	2.6
11248	502	.040	.040	0.0	12374	504	.810	.820	-1.2	12805	503	.147	.149	-1.3
11248	503	.033	.033	0.0	12375	502	.360	.360	0.0	12805	504	.430	.430	0.0
11248	504	.034	.034	0.0	12375	503	.138	.139	-0.7	12841	502	.650	.630	3.2
11258	502	.880	.870	1.1	12375	504	.400	.400	0.0	12841	503	.245	.247	-0.8
11258	503	.700	.710	-1.4	12391	502	.070	.070	0.0	12841	504	.710	.720	-1.4
11258	504	.950	.980	-3.1	12391	503	.066	.069	-4.3	12927	502	.113	.110	2.7
11259	502	.950	.940	1.1	12391	504	.098	.103	-4.9	12927	503	.043	.043	0.0
11259	503	.750	.770	-2.6	12393	502	.480	.470	2.1	12927	504	.124	.126	-1.6

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
13049	502	.041	.041	0.0	13453	504	.400	.400	0.0	13759	503	.081	.082	-1.2
13049	503	.021	.022	-4.5	13454	502	.550	.540	1.9	13759	504	.234	.237	-1.3
13049	504	.040	.043	-7.0	13454	503	.450	.450	0.0	13930	502	.198	.200	-1.0
13111	502	.820	.810	1.2	13454	504	.470	.470	0.0	13930	503	.187	.197	-5.1
13111	503	.650	.660	-1.5	13455	502	.550	.550	0.0	13930	504	.280	.290	-3.4
13111	504	.880	.910	-3.3	13455	503	.460	.460	0.0	14068	502	.047	.046	2.2
13112	502	.067	.067	0.0	13455	504	.480	.470	2.1	14068	503	.018	.018	0.0
13112	503	.035	.036	-2.8	13506	502	1.110	1.080	2.8	14068	504	.052	.052	0.0
13112	504	.066	.069	-4.3	13506	503	.420	.420	0.0	14101	502	.550	.540	1.9
13201	502	.760	.750	1.3	13506	504	1.210	1.230	-1.6	14101	503	.209	.211	-0.9
13201	503	.630	.630	0.0	13507	502	1.330	1.300	2.3	14101	504	.610	.610	0.0
13201	504	.650	.650	0.0	13507	503	.500	.510	-2.0	14279	502	.400	.400	0.0
13204	502	.860	.850	1.2	13507	504	1.460	1.480	-1.4	14279	503	.330	.330	0.0
13204	503	.710	.710	0.0	13590	502	.410	.410	0.0	14279	504	.340	.340	0.0
13204	504	.730	.730	0.0	13590	503	.340	.340	0.0	14401	502	.890	.880	1.1
13205	502	.330	.330	0.0	13590	504	.350	.350	0.0	14401	503	.710	.720	-1.4
13205	503	.270	.270	0.0	13621	502	.104	.104	0.0	14401	504	.960	.990	-3.0
13205	504	.280	.280	0.0	13621	503	.087	.086	1.2	14405	502	.720	.740	-2.7
13314	502	.145	.141	2.8	13621	504	.089	.089	0.0	14405	503	.770	.790	-2.5
13314	503	.055	.055	0.0	13670	502	.044	.044	0.0	14405	504	.860	.890	-3.4
13314	504	.159	.161	-1.2	13670	503	.023	.023	0.0	14527	502	.380	.380	0.0
13351	502	.350	.340	2.9	13670	504	.044	.046	-4.3	14527	503	.360	.380	-5.3
13351	503	.133	.134	-0.7	13673	502	.670	.660	1.5	14527	504	.530	.560	-5.4
13351	504	.390	.390	0.0	13673	503	.530	.540	-1.9	14655	502	.107	.104	2.9
13352	502	.360	.350	2.9	13673	504	.720	.740	-2.7	14655	503	.040	.041	-2.4
13352	503	.136	.137	-0.7	13715	502	.093	.094	-1.1	14655	504	.117	.119	-1.7
13352	504	.390	.400	-2.5	13715	503	.088	.092	-4.3	14731	502	4.190	4.180	0.2
13410	502	1.200	1.200	0.0	13715	504	.131	.138	-5.1	14731	503	2.490	2.580	-3.5
13410	503	1.000	.990	1.0	13716	502	.550	.530	3.8	14731	504	4.200	4.360	-3.7
13410	504	1.030	1.020	1.0	13716	503	.207	.209	-1.0	14732	502	.310	.310	0.0
13412	502	.400	.400	0.0	13716	504	.600	.610	-1.6	14732	503	.184	.191	-3.7
13412	503	.340	.330	3.0	13720	502	.380	.370	2.7	14732	504	.310	.320	-3.1
13412	504	.350	.350	0.0	13720	503	.300	.310	-3.2	14733	502	.750	.730	2.7
13453	502	.470	.470	0.0	13720	504	.410	.420	-2.4	14733	503	.280	.290	-3.4
13453	503	.390	.390	0.0	13759	502	.214	.208	2.9	14733	504	.820	.830	-1.2

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LOSS COST % CHANGE BY CLASS

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14734	502	.320	.310	3.2	15314	504	.280	.290	-3.4	15839	503	.131	.132	-0.8
14734	503	.121	.122	-0.8	15404	502	.075	.075	0.0	15839	504	.380	.380	0.0
14734	504	.350	.360	-2.8	15404	503	.062	.062	0.0	15991	502	.280	.280	0.0
14855	502	.183	.183	0.0	15404	504	.064	.064	0.0	15991	503	.107	.108	-0.9
14855	503	.152	.152	0.0	15405	502	.111	.110	0.9	15991	504	.310	.310	0.0
14855	504	.157	.157	0.0	15405	503	.092	.091	1.1	15993	502	.239	.233	2.6
14913	502	.400	.390	2.6	15405	504	.095	.094	1.1	15993	503	.090	.091	-1.1
14913	503	.152	.153	-0.7	15406	502	.280	.280	0.0	15993	504	.260	.270	-3.7
14913	504	.440	.450	-2.2	15406	503	.234	.233	0.4	16005	502	.049	.050	-2.0
15062	502	.165	.164	0.6	15406	504	.241	.241	0.0	16005	503	.047	.049	-4.1
15062	503	.137	.136	0.7	15488	502	.700	.700	0.0	16005	504	.069	.073	-5.5
15062	504	.141	.141	0.0	15488	503	.580	.580	0.0	16009	502	.225	.225	0.0
15063	502	.192	.191	0.5	15488	504	.600	.600	0.0	16009	503	.187	.186	0.5
15063	503	.159	.159	0.0	15538	502	.460	.450	2.2	16009	504	.193	.192	0.5
15063	504	.164	.164	0.0	15538	503	.174	.175	-0.6	16402	502	1.710	1.670	2.4
15070	502	.097	.100	-3.0	15538	504	.500	.510	-2.0	16402	503	.650	.650	0.0
15070	503	.103	.106	-2.8	15600	502	1.160	1.130	2.7	16402	504	1.870	1.900	-1.6
15070	504	.115	.119	-3.4	15600	503	.440	.440	0.0	16403	502	1.080	1.050	2.9
15123	502	4.050	4.040	0.2	15600	504	1.270	1.280	-0.8	16403	503	.410	.410	0.0
15123	503	2.400	2.500	-4.0	15607	502	.127	.130	-2.3	16403	504	1.190	1.200	-0.8
15123	504	4.060	4.210	-3.6	15607	503	.134	.138	-2.9	16404	502	1.360	1.330	2.3
15124	502	1.420	1.410	0.7	15607	504	.151	.156	-3.2	16404	503	.520	.520	0.0
15124	503	.840	.870	-3.4	15608	502	.260	.250	4.0	16404	504	1.500	1.510	-0.7
15124	504	1.420	1.470	-3.4	15608	503	.098	.098	0.0	16471	502	.179	.184	-2.7
15188	502	.290	.290	0.0	15608	504	.280	.290	-3.4	16471	503	.190	.195	-2.6
15188	503	.241	.240	0.4	15656	502	7.610	7.420	2.6	16471	504	.213	.220	-3.2
15188	504	.248	.248	0.0	15656	503	2.880	2.900	-0.7	16501	502	.104	.105	-1.0
15223	502	.052	.052	0.0	15656	504	8.350	8.450	-1.2	16501	503	.098	.104	-5.8
15223	503	.027	.028	-3.6	15699	502	.310	.320	-3.1	16501	504	.147	.154	-4.5
15223	504	.051	.054	-5.6	15699	503	.330	.340	-2.9	16527	502	.160	.161	-0.6
15224	502	.400	.390	2.6	15699	504	.370	.380	-2.6	16527	503	.151	.159	-5.0
15224	503	.320	.320	0.0	15733	502	.183	.183	0.0	16527	504	.225	.237	-5.1
15224	504	.430	.440	-2.3	15733	503	.152	.152	0.0	16588	502	.104	.104	0.0
15314	502	.260	.250	4.0	15733	504	.157	.157	0.0	16588	503	.087	.086	1.2
15314	503	.098	.098	0.0	15839	502	.350	.340	2.9	16588	504	.089	.089	0.0

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16604	502	.175	.175	0.0	16891	504	.109	.109	0.0	16921	503	2.310	2.280	1.3
16604	503	.146	.145	0.7	16892	502	.231	.231	0.0	16921	504	3.580	3.570	0.3
16604	504	.150	.150	0.0	16892	503	.192	.191	0.5	16930	502	1.870	1.790	4.5
16670	502	3.840	3.580	7.3	16892	504	.198	.198	0.0	16930	503	1.450	1.440	0.7
16670	503	3.950	3.830	3.1	16900	502	2.390	2.280	4.8	16930	504	2.260	2.250	0.4
16670	504	4.560	4.440	2.7	16900	503	1.850	1.830	1.1	16931	502	2.020	1.930	4.7
16676	502	.360	.350	2.9	16900	504	2.880	2.860	0.7	16931	503	1.570	1.550	1.3
16676	503	.136	.137	-0.7	16901	502	1.530	1.460	4.8	16931	504	2.430	2.420	0.4
16676	504	.390	.400	-2.5	16901	503	1.190	1.170	1.7	16940	502	4.070	3.880	4.9
16694	502	.350	.350	0.0	16901	504	1.840	1.830	0.5	16940	503	3.150	3.120	1.0
16694	503	.290	.290	0.0	16902	502	1.300	1.240	4.8	16940	504	4.900	4.870	0.6
16694	504	.300	.300	0.0	16902	503	1.010	1.000	1.0	16941	502	1.630	1.550	5.2
16705	502	.300	.300	0.0	16902	504	1.560	1.560	0.0	16941	503	1.260	1.250	0.8
16705	503	.280	.300	-6.7	16905	502	2.510	2.400	4.6	16941	504	1.960	1.950	0.5
16705	504	.420	.440	-4.5	16905	503	1.950	1.930	1.0	18078	502	.168	.170	-1.2
16750	502	.126	.123	2.4	16905	504	3.020	3.010	0.3	18078	503	.159	.167	-4.8
16750	503	.048	.048	0.0	16906	502	1.600	1.530	4.6	18078	504	.237	.249	-4.8
16750	504	.138	.140	-1.4	16906	503	1.240	1.230	0.8	18109	502	.470	.460	2.2
16751	502	.126	.123	2.4	16906	504	1.930	1.920	0.5	18109	503	.178	.180	-1.1
16751	503	.048	.048	0.0	16910	502	1.430	1.370	4.4	18109	504	.520	.520	0.0
16751	504	.138	.140	-1.4	16910	503	1.110	1.100	0.9	18110	502	.380	.370	2.7
16819	502	1.000	.990	1.0	16910	504	1.730	1.720	0.6	18110	503	.143	.144	-0.7
16819	503	.830	.820	1.2	16911	502	1.300	1.240	4.8	18110	504	.410	.420	-2.4
16819	504	.850	.850	0.0	16911	503	1.010	1.000	1.0	18205	502	.260	.260	0.0
16820	502	.770	.770	0.0	16911	504	1.560	1.560	0.0	18205	503	.245	.260	-5.8
16820	503	.640	.640	0.0	16915	502	1.470	1.400	5.0	18205	504	.370	.380	-2.6
16820	504	.660	.660	0.0	16915	503	1.140	1.130	0.9	18206	502	.610	.590	3.4
16881	502	1.970	1.920	2.6	16915	504	1.770	1.760	0.6	18206	503	.231	.233	-0.9
16881	503	.740	.750	-1.3	16916	502	1.220	1.170	4.3	18206	504	.670	.680	-1.5
16881	504	2.160	2.190	-1.4	16916	503	.950	.940	1.1	18335	502	.440	.430	2.3
16890	502	.117	.116	0.9	16916	504	1.480	1.470	0.7	18335	503	.166	.168	-1.2
16890	503	.097	.097	0.0	16920	502	3.260	3.110	4.8	18335	504	.480	.490	-2.0
16890	504	.100	.100	0.0	16920	503	2.520	2.500	0.8	18435	502	.780	.770	1.3
16891	502	.127	.127	0.0	16920	504	3.920	3.900	0.5	18435	503	.620	.630	-1.6
16891	503	.106	.105	1.0	16921	502	2.980	2.840	4.9	18435	504	.840	.860	-2.3

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18436	502	.630	.620	1.6	18834	504	.390	.400	-2.5	40061	503	2.930	2.840	3.2
18436	503	.500	.510	-2.0	18911	502	1.130	1.100	2.7	40061	504	3.380	3.290	2.7
18436	504	.680	.700	-2.9	18911	503	.430	.430	0.0	40063	502	95.200	88.800	7.2
18437	502	.630	.610	3.3	18911	504	1.240	1.260	-1.6	40063	503	98.000	94.900	3.3
18437	503	.238	.240	-0.8	18912	502	2.130	2.080	2.4	40063	504	113.000	110.000	2.7
18437	504	.690	.700	-1.4	18912	503	.810	.810	0.0	40064	502	28.000	26.100	7.3
18438	502	1.210	1.180	2.5	18912	504	2.340	2.370	-1.3	40064	503	28.800	27.900	3.2
18438	503	.460	.460	0.0	18920	502	.550	.540	1.9	40064	504	33.300	32.400	2.8
18438	504	1.320	1.340	-1.5	18920	503	.209	.211	-0.9	40075	502	54.600	51.500	6.0
18501	502	.710	.700	1.4	18920	504	.610	.610	0.0	40075	503	39.900	39.100	2.0
18501	503	.570	.580	-1.7	19007	502	1.580	1.580	0.0	40075	504	26.100	25.700	1.6
18501	504	.770	.790	-2.5	19007	503	.940	.980	-4.1	40101	502	25.500	24.400	4.5
18506	502	.370	.370	0.0	19007	504	1.590	1.650	-3.6	40101	503	16.700	16.600	0.6
18506	503	.300	.300	0.0	19051	502	3.510	3.500	0.3	40101	504	15.000	15.000	0.0
18506	504	.310	.310	0.0	19051	503	2.080	2.160	-3.7	40102	502	22.500	21.500	4.7
18507	502	.226	.221	2.3	19051	504	3.510	3.650	-3.8	40102	503	14.700	14.700	0.0
18507	503	.086	.086	0.0	19795	502	.370	.360	2.8	40102	504	13.300	13.300	0.0
18507	504	.248	.250	-0.8	19795	503	.140	.141	-0.7	40111	502	7.540	7.040	7.1
18570	502	2.360	2.300	2.6	19795	504	.410	.410	0.0	40111	503	7.760	7.520	3.2
18570	503	.890	.900	-1.1	19796	502	.430	.420	2.4	40111	504	8.960	8.720	2.8
18570	504	2.590	2.630	-1.5	19796	503	.164	.165	-0.6	41001	502	.250	.237	5.5
18616	502	.280	.280	0.0	19796	504	.480	.480	0.0	41001	503	.260	.250	4.0
18616	503	.232	.231	0.4	40045	502	213.000	198.000	7.6	41001	504	.300	.290	3.4
18616	504	.240	.239	0.4	40045	503	219.000	212.000	3.3	41421	502	.520	.520	0.0
18707	502	.014	.014	0.0	40045	504	253.000	246.000	2.8	41421	503	.500	.510	-2.0
18707	503	.013	.014	-7.1	40046	502	42.000	39.200	7.1	41421	504	.510	.530	-3.8
18707	504	.020	.021	-4.8	40046	503	43.300	41.900	3.3	41422	502	.280	.280	0.0
18708	502	.138	.135	2.2	40046	504	49.900	48.600	2.7	41422	503	.270	.270	0.0
18708	503	.052	.053	-1.9	40047	502	15.000	14.000	7.1	41422	504	.270	.280	-3.6
18708	504	.152	.154	-1.3	40047	503	15.400	14.900	3.4	41510	502	56.900	55.500	2.5
18833	502	.166	.168	-1.2	40047	504	17.800	17.300	2.9	41510	503	21.500	21.700	-0.9
18833	503	.157	.166	-5.4	40059	502	5.370	5.010	7.2	41510	504	62.400	63.200	-1.3
18833	504	.234	.246	-4.9	40059	503	5.520	5.350	3.2	41603	502	24.600	24.600	0.0
18834	502	.360	.350	2.9	40059	504	6.380	6.210	2.7	41603	503	23.500	24.400	-3.7
18834	503	.136	.137	-0.7	40061	502	2.850	2.650	7.5	41603	504	24.000	25.000	-4.0

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41604	502	13.500	13.500	0.0	41680	504	17.600	18.300	-3.8	43550	503	73.900	72.300	2.2
41604	503	12.900	13.400	-3.7	41696	502	.590	.610	-3.3	43550	504	48.200	47.500	1.5
41604	504	13.200	13.700	-3.6	41696	503	.620	.640	-3.1	43551	502	56.000	52.900	5.9
41620	502	.900	.930	-3.2	41696	504	.700	.720	-2.8	43551	503	41.000	40.100	2.2
41620	503	.960	.990	-3.0	41697	502	.410	.420	-2.4	43551	504	26.700	26.300	1.5
41620	504	1.070	1.110	-3.6	41697	503	.440	.450	-2.2	43626	502	11.000	10.300	6.8
41650	502	34.700	34.600	0.3	41697	504	.490	.500	-2.0	43626	503	11.400	11.000	3.6
41650	503	33.200	34.300	-3.2	41715	502	11.400	11.400	0.0	43626	504	13.100	12.800	2.3
41650	504	33.800	35.200	-4.0	41715	503	10.900	11.300	-3.5	43628	502	143.000	134.000	6.7
41664	502	32.200	30.000	7.3	41715	504	11.200	11.600	-3.4	43628	503	148.000	143.000	3.5
41664	503	33.100	32.100	3.1	41716	502	7.280	7.270	0.1	43628	504	170.000	166.000	2.4
41664	504	38.300	37.200	3.0	41716	503	6.960	7.210	-3.5	43629	502	122.000	113.000	8.0
41665	502	3.770	3.520	7.1	41716	504	7.100	7.400	-4.1	43629	503	125.000	121.000	3.3
41665	503	3.880	3.760	3.2	43151	502	27.100	25.600	5.9	43629	504	144.000	141.000	2.1
41665	504	4.480	4.360	2.8	43151	503	19.900	19.400	2.6	43760	502	4.050	3.780	7.1
41667	502	88.000	82.100	7.2	43151	504	13.000	12.800	1.6	43760	503	4.170	4.040	3.2
41667	503	90.600	87.700	3.3	43152	502	13.800	13.500	2.2	43760	504	4.810	4.680	2.8
41667	504	105.000	102.000	2.9	43152	503	12.600	12.800	-1.6	43822	502	2.730	2.810	-2.8
41668	502	82.500	77.000	7.1	43152	504	10.500	10.800	-2.8	43822	503	2.900	2.980	-2.7
41668	503	84.900	82.300	3.2	43200	502	103.000	97.500	5.6	43822	504	3.240	3.350	-3.3
41668	504	98.100	95.400	2.8	43200	503	75.600	73.900	2.3	43840	502	.034	.035	-2.9
41669	502	.580	.540	7.4	43200	504	49.300	48.600	1.4	43840	503	.036	.037	-2.7
41669	503	.600	.580	3.4	43421	502	28.300	26.700	6.0	43840	504	.040	.041	-2.4
41669	504	.690	.670	3.0	43421	503	20.700	20.300	2.0	43860	502	2.150	2.210	-2.7
41670	502	.970	.910	6.6	43421	504	13.500	13.300	1.5	43860	503	2.280	2.340	-2.6
41670	503	1.000	.970	3.1	43422	502	148.000	140.000	5.7	43860	504	2.550	2.640	-3.4
41670	504	1.150	1.120	2.7	43422	503	109.000	106.000	2.8	43889	502	.770	.790	-2.5
41677	502	.186	.192	-3.1	43422	504	70.900	69.800	1.6	43889	503	.810	.840	-3.6
41677	503	.198	.204	-2.9	43470	502	3.430	3.530	-2.8	43889	504	.910	.940	-3.2
41677	504	.222	.229	-3.1	43470	503	3.640	3.740	-2.7	44009	502	4.930	4.930	0.0
41678	502	45.900	45.200	1.5	43470	504	4.080	4.210	-3.1	44009	503	2.930	3.040	-3.6
41678	503	42.000	42.700	-1.6	43518	502	13.800	12.900	7.0	44009	504	4.940	5.130	-3.7
41678	504	35.200	36.200	-2.8	43518	503	14.200	13.800	2.9	44069	502	11.800	11.000	7.3
41680	502	18.000	18.000	0.0	43518	504	16.400	16.000	2.5	44069	503	12.100	11.800	2.5
41680	503	17.200	17.800	-3.4	43550	502	101.000	95.300	6.0	44069	504	14.000	13.600	2.9

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STATE: 02 - ARIZONA
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
44070	502	3.490	3.260	7.1	44111	504	3.220	3.330	-3.3	44432	503	.640	.640	0.0
44070	503	3.600	3.480	3.4	44112	502	.560	.560	0.0	44432	504	.580	.580	0.0
44070	504	4.150	4.040	2.7	44112	503	.540	.550	-1.8	44433	502	31.200	29.800	4.7
44071	502	3.890	3.630	7.2	44112	504	1.910	1.970	-3.0	44433	503	20.400	20.300	0.5
44071	503	4.000	3.870	3.4	44276	502	139.000	131.000	6.1	44433	504	18.400	18.300	0.5
44071	504	4.620	4.500	2.7	44276	503	101.000	99.200	1.8	44434	502	59.600	57.000	4.6
44072	502	2.680	2.500	7.2	44276	504	66.200	65.200	1.5	44434	503	39.000	38.800	0.5
44072	503	2.760	2.670	3.4	44277	502	89.800	84.900	5.8	44434	504	35.100	35.100	0.0
44072	504	3.190	3.100	2.9	44277	503	65.800	64.300	2.3	44435	502	61.700	59.000	4.6
44100	502	1.680	1.670	0.6	44277	504	42.900	42.300	1.4	44435	503	40.300	40.200	0.2
44100	503	1.610	1.650	-2.4	44280	502	.186	.192	-3.1	44435	504	36.400	36.300	0.3
44100	504	5.720	5.920	-3.4	44280	503	.198	.204	-2.9	44436	502	72.100	68.900	4.6
44101	502	1.750	1.740	0.6	44280	504	.222	.229	-3.1	44436	503	47.100	46.900	0.4
44101	503	1.670	1.720	-2.9	44311	502	7.130	6.650	7.2	44436	504	42.500	42.400	0.2
44101	504	5.960	6.160	-3.2	44311	503	7.330	7.100	3.2	44437	502	59.800	57.100	4.7
44102	502	1.370	1.360	0.7	44311	504	8.470	8.240	2.8	44437	503	39.100	38.900	0.5
44102	503	1.310	1.340	-2.2	44315	502	4.790	4.470	7.2	44437	504	35.200	35.200	0.0
44102	504	4.650	4.810	-3.3	44315	503	4.930	4.770	3.4	44438	502	47.200	45.100	4.7
44103	502	1.210	1.200	0.8	44315	504	5.690	5.540	2.7	44438	503	30.900	30.700	0.7
44103	503	1.150	1.190	-3.4	44427	502	92.200	88.100	4.7	44438	504	27.800	27.800	0.0
44103	504	4.110	4.250	-3.3	44427	503	60.200	60.000	0.3	44439	502	91.900	87.800	4.7
44104	502	.510	.510	0.0	44427	504	54.300	54.300	0.0	44439	503	60.100	59.800	0.5
44104	503	.490	.500	-2.0	44428	502	92.700	88.600	4.6	44439	504	54.200	54.100	0.2
44104	504	1.730	1.790	-3.4	44428	503	60.600	60.300	0.5	44440	502	76.100	72.700	4.7
44108	502	.600	.590	1.7	44428	504	54.600	54.600	0.0	44440	503	49.700	49.500	0.4
44108	503	.570	.590	-3.4	44429	502	1.390	1.330	4.5	44440	504	44.800	44.800	0.0
44108	504	2.030	2.100	-3.3	44429	503	.910	.900	1.1	45190	502	1.800	1.830	-1.6
44109	502	1.510	1.500	0.7	44429	504	.820	.820	0.0	45190	503	2.110	2.230	-5.4
44109	503	1.440	1.480	-2.7	44430	502	.970	.920	5.4	45190	504	1.920	2.040	-5.9
44109	504	5.120	5.300	-3.4	44430	503	.630	.630	0.0	45191	502	1.280	1.300	-1.5
44110	502	1.540	1.530	0.7	44430	504	.570	.570	0.0	45191	503	1.500	1.580	-5.1
44110	503	1.470	1.520	-3.3	44431	502	3.090	2.950	4.7	45191	504	1.360	1.450	-6.2
44110	504	5.240	5.430	-3.5	44431	503	2.020	2.010	0.5	45192	502	1.490	1.520	-2.0
44111	502	.950	.940	1.1	44431	504	1.820	1.820	0.0	45192	503	1.750	1.850	-5.4
44111	503	.900	.930	-3.2	44432	502	.980	.930	5.4	45192	504	1.590	1.690	-5.9

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45193	502	.880	.900	-2.2	46004	504	32.100	33.500	-4.2	46700	503	152.000	149.000	2.0
45193	503	1.030	1.090	-5.5	46005	502	26.400	26.300	0.4	46700	504	99.200	97.700	1.5
45193	504	.940	1.000	-6.0	46005	503	25.200	26.100	-3.4	46911	502	21.800	20.400	6.9
45210	502	1.110	1.130	-1.8	46005	504	25.700	26.800	-4.1	46911	503	22.500	21.800	3.2
45210	503	1.310	1.380	-5.1	46112	502	.100	.096	4.2	46911	504	25.900	25.300	2.4
45210	504	1.190	1.260	-5.6	46112	503	.066	.065	1.5	46912	502	40.000	37.300	7.2
45334	502	59.500	56.200	5.9	46112	504	.059	.059	0.0	46912	503	41.200	39.900	3.3
45334	503	43.600	42.600	2.3	46202	502	2.280	2.320	-1.7	46912	504	47.500	46.300	2.6
45334	504	28.400	28.000	1.4	46202	503	2.680	2.830	-5.3	47050	502	.750	.770	-2.6
45380	502	.215	.214	0.5	46202	504	2.440	2.590	-5.8	47050	503	.790	.810	-2.5
45380	503	.178	.178	0.0	46362	502	160.000	158.000	1.3	47050	504	.890	.920	-3.3
45380	504	.184	.184	0.0	46362	503	146.000	149.000	-2.0	47221	502	228.000	215.000	6.0
45450	502	17.500	16.500	6.1	46362	504	123.000	126.000	-2.4	47221	503	167.000	163.000	2.5
45450	503	12.800	12.500	2.4	46426	502	23.400	23.000	1.7	47221	504	109.000	107.000	1.9
45450	504	8.360	8.230	1.6	46426	503	21.400	21.800	-1.8	47318	502	8.980	8.370	7.3
45678	502	.201	.207	-2.9	46426	504	18.000	18.400	-2.2	47318	503	9.240	8.950	3.2
45678	503	.214	.220	-2.7	46427	502	31.300	30.800	1.6	47318	504	10.700	10.400	2.9
45678	504	.239	.247	-3.2	46427	503	28.600	29.100	-1.7	47367	502	.186	.192	-3.1
45771	502	.330	.330	0.0	46427	504	24.000	24.600	-2.4	47367	503	.198	.204	-2.9
45771	503	.270	.270	0.0	46603	502	1.960	1.930	1.6	47367	504	.222	.229	-3.1
45771	504	.280	.280	0.0	46603	503	1.790	1.830	-2.2	47420	502	1.970	1.830	7.7
45819	502	.106	.106	0.0	46603	504	1.510	1.550	-2.6	47420	503	2.020	1.960	3.1
45819	503	.088	.088	0.0	46604	502	2.270	2.230	1.8	47420	504	2.340	2.270	3.1
45819	504	.091	.091	0.0	46604	503	2.070	2.110	-1.9	47469	502	5.200	5.190	0.2
45900	502	.132	.129	2.3	46604	504	1.740	1.780	-2.2	47469	503	4.970	5.150	-3.5
45900	503	.050	.050	0.0	46606	502	6.050	5.950	1.7	47469	504	5.070	5.290	-4.2
45900	504	.145	.147	-1.4	46606	503	5.520	5.620	-1.8	47471	502	4.510	4.500	0.2
45901	502	.113	.110	2.7	46606	504	4.630	4.760	-2.7	47471	503	4.310	4.460	-3.4
45901	503	.043	.043	0.0	46607	502	8.310	8.180	1.6	47471	504	4.400	4.580	-3.9
45901	504	.124	.126	-1.6	46607	503	7.590	7.730	-1.8	47473	502	5.900	5.880	0.3
45937	502	.233	.220	5.9	46607	504	6.370	6.540	-2.6	47473	503	5.640	5.840	-3.4
45937	503	.171	.167	2.4	46622	502	7.970	8.200	-2.8	47473	504	5.750	5.990	-4.0
45937	504	.111	.110	0.9	46622	503	8.460	8.700	-2.8	47474	502	6.590	6.580	0.2
46004	502	32.900	32.900	0.0	46622	504	9.480	9.790	-3.2	47474	503	6.300	6.520	-3.4
46004	503	31.500	32.600	-3.4	46700	502	208.000	196.000	6.1	47474	504	6.430	6.700	-4.0

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47475	502	5.200	5.190	0.2	48637	504	11.100	10.800	2.8	49333	503	9.390	9.190	2.2
47475	503	4.970	5.150	-3.5	48638	502	4.650	4.340	7.1	49333	504	6.130	6.040	1.5
47475	504	5.070	5.290	-4.2	48638	503	4.790	4.630	3.5	49617	502	.330	.330	0.0
47476	502	5.200	5.190	0.2	48638	504	5.530	5.380	2.8	49617	503	.198	.205	-3.4
47476	503	4.970	5.150	-3.5	48808	502	1.950	1.900	2.6	49617	504	.330	.350	-5.7
47476	504	5.070	5.290	-4.2	48808	503	.740	.740	0.0	49618	502	.280	.280	0.0
47477	502	6.940	6.920	0.3	48808	504	2.140	2.160	-0.9	49618	503	.166	.173	-4.0
47477	503	6.630	6.870	-3.5	48925	502	224.000	209.000	7.2	49618	504	.280	.290	-3.4
47477	504	6.770	7.050	-4.0	48925	503	231.000	223.000	3.6	49619	502	.530	.530	0.0
47478	502	7.280	7.270	0.1	48925	504	266.000	259.000	2.7	49619	503	.310	.320	-3.1
47478	503	6.960	7.210	-3.5	49005	502	.127	.130	-2.3	49619	504	.530	.550	-3.6
47478	504	7.100	7.400	-4.1	49005	503	.134	.138	-2.9	49763	502	3.420	3.410	0.3
48039	502	73.200	69.200	5.8	49005	504	.151	.156	-3.2	49763	503	2.030	2.110	-3.8
48039	503	53.600	52.400	2.3	49111	502	2.980	2.900	2.8	49763	504	3.420	3.560	-3.9
48039	504	35.000	34.400	1.7	49111	503	1.130	1.140	-0.9	49801	502	201.000	190.000	5.8
48206	502	29.200	27.200	7.4	49111	504	3.270	3.310	-1.2	49801	503	147.000	144.000	2.1
48206	503	30.000	29.100	3.1	49181	502	23.900	22.600	5.8	49801	504	95.800	94.400	1.5
48206	504	34.700	33.800	2.7	49181	503	17.500	17.100	2.3	49802	502	17.800	16.800	6.0
48441	502	.123	.114	7.9	49181	504	11.400	11.300	0.9	49802	503	13.000	12.700	2.4
48441	503	.126	.122	3.3	49183	502	29.200	27.600	5.8	49802	504	8.500	8.370	1.6
48441	504	.146	.142	2.8	49183	503	21.300	20.900	1.9	49803	502	31.500	29.800	5.7
48557	502	12.300	11.400	7.9	49183	504	13.900	13.700	1.5	49803	503	23.100	22.600	2.2
48557	503	12.600	12.200	3.3	49184	502	61.600	58.100	6.0	49803	504	15.000	14.800	1.4
48557	504	14.600	14.200	2.8	49184	503	45.000	44.100	2.0	49840	502	.770	.790	-2.5
48558	502	10.700	9.950	7.5	49184	504	29.400	29.000	1.4	49840	503	.810	.840	-3.6
48558	503	11.000	10.600	3.8	49185	502	56.000	52.900	5.9	49840	504	.910	.940	-3.2
48558	504	12.700	12.300	3.3	49185	503	41.000	40.100	2.2	49870	502	93.700	87.400	7.2
48600	502	46.900	46.100	1.7	49185	504	26.700	26.300	1.5	49870	503	96.500	93.400	3.3
48600	503	42.800	43.600	-1.8	49239	502	.161	.160	0.6	49870	504	111.000	108.000	2.8
48600	504	35.900	36.900	-2.7	49239	503	.133	.133	0.0	50010	502	.290	.300	-3.3
48636	502	1.770	1.820	-2.7	49239	504	.138	.137	0.7	50010	503	.216	.220	-1.8
48636	503	1.980	2.040	-2.9	49292	502	1.750	1.650	6.1	50010	504	.157	.159	-1.3
48636	504	1.550	1.590	-2.5	49292	503	1.280	1.250	2.4	50015	502	.191	.195	-2.1
48637	502	9.370	8.740	7.2	49292	504	.840	.820	2.4	50015	503	.140	.143	-2.1
48637	503	9.640	9.340	3.2	49333	502	12.800	12.100	5.8	50015	504	.102	.104	-1.9

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50017	502	.146	.148	-1.4	51221	504	.177	.182	-2.7	51300	503	.136	.135	0.7
50017	503	.107	.109	-1.8	51222	502	.246	.250	-1.6	51300	504	.130	.129	0.8
50017	504	.078	.079	-1.3	51222	503	.280	.280	0.0	51305	502	.127	.126	0.8
50045	502	.330	.340	-2.9	51222	504	.215	.222	-3.2	51305	503	.136	.135	0.7
50045	503	.244	.249	-2.0	51224	502	.260	.260	0.0	51305	504	.130	.129	0.8
50045	504	.177	.180	-1.7	51224	503	.290	.300	-3.3	51315	502	.104	.104	0.0
50047	502	.037	.038	-2.6	51224	504	.226	.232	-2.6	51315	503	.087	.086	1.2
50047	503	.027	.028	-3.6	51230	502	.044	.045	-2.2	51315	504	.089	.089	0.0
50047	504	.020	.020	0.0	51230	503	.049	.050	-2.0	51330	502	.108	.111	-2.7
51001	502	.061	.062	-1.6	51230	504	.038	.039	-2.6	51330	503	.121	.124	-2.4
51001	503	.068	.070	-2.9	51240	502	.610	.620	-1.6	51330	504	.094	.097	-3.1
51001	504	.053	.055	-3.6	51240	503	.440	.450	-2.2	51333	502	.035	.036	-2.8
51005	502	.012	.013	-7.7	51240	504	.320	.330	-3.0	51333	503	.040	.041	-2.4
51005	503	.014	.014	0.0	51241	502	1.800	1.830	-1.6	51333	504	.031	.032	-3.1
51005	504	.011	.011	0.0	51241	503	1.320	1.340	-1.5	51340	502	.050	.051	-2.0
51116	502	.153	.157	-2.5	51241	504	.960	.970	-1.0	51340	503	.037	.037	0.0
51116	503	.172	.177	-2.8	51250	502	.280	.290	-3.4	51340	504	.026	.027	-3.7
51116	504	.134	.138	-2.9	51250	503	.310	.320	-3.1	51350	502	.213	.211	0.9
51201	502	.050	.051	-2.0	51250	504	.245	.250	-2.0	51350	503	.229	.226	1.3
51201	503	.037	.038	-2.6	51251	502	.052	.053	-1.9	51350	504	.219	.217	0.9
51201	504	.027	.027	0.0	51251	503	.038	.039	-2.6	51351	502	.191	.189	1.1
51205	502	.153	.156	-1.9	51251	504	.028	.028	0.0	51351	503	.205	.203	1.0
51205	503	.113	.115	-1.7	51252	502	.183	.186	-1.6	51351	504	.196	.195	0.5
51205	504	.082	.083	-1.2	51252	503	.134	.136	-1.5	51352	502	.260	.260	0.0
51206	502	.024	.024	0.0	51252	504	.097	.099	-2.0	51352	503	.280	.280	0.0
51206	503	.018	.018	0.0	51253	502	.156	.159	-1.9	51352	504	.270	.270	0.0
51206	504	.013	.013	0.0	51253	503	.114	.116	-1.7	51355	502	.178	.177	0.6
51210	502	.106	.109	-2.8	51253	504	.083	.084	-1.2	51355	503	.191	.189	1.1
51210	503	.119	.122	-2.5	51254	502	.049	.049	0.0	51355	504	.183	.182	0.5
51210	504	.093	.096	-3.1	51254	503	.036	.036	0.0	51356	502	.192	.191	0.5
51220	502	.360	.370	-2.7	51254	504	.026	.026	0.0	51356	503	.206	.204	1.0
51220	503	.410	.420	-2.4	51255	502	.710	.730	-2.7	51356	504	.197	.196	0.5
51220	504	.320	.330	-3.0	51255	503	.800	.820	-2.4	51357	502	.148	.148	0.0
51221	502	.202	.208	-2.9	51255	504	.620	.640	-3.1	51357	503	.123	.122	0.8
51221	503	.227	.233	-2.6	51300	502	.127	.126	0.8	51357	504	.127	.127	0.0

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51358	502	.360	.360	0.0	51552	504	.044	.045	-2.2	51741	503	.231	.235	-1.7
51358	503	.300	.290	3.4	51553	502	.148	.151	-2.0	51741	504	.168	.170	-1.2
51358	504	.310	.300	3.3	51553	503	.109	.111	-1.8	51752	502	.270	.270	0.0
51359	502	.310	.310	0.0	51553	504	.079	.080	-1.3	51752	503	.195	.198	-1.5
51359	503	.260	.260	0.0	51554	502	.014	.014	0.0	51752	504	.141	.144	-2.1
51359	504	.270	.270	0.0	51554	503	.010	.010	0.0	51767	502	.026	.026	0.0
51370	502	.590	.600	-1.7	51554	504	.007	.008	-12.5	51767	503	.028	.028	0.0
51370	503	.430	.440	-2.3	51575	502	.057	.057	0.0	51767	504	.027	.027	0.0
51370	504	.310	.320	-3.1	51575	503	.061	.061	0.0	51777	502	.092	.091	1.1
51380	502	.059	.060	-1.7	51575	504	.059	.058	1.7	51777	503	.099	.098	1.0
51380	503	.043	.044	-2.3	51576	502	.270	.270	0.0	51777	504	.094	.094	0.0
51380	504	.031	.032	-3.1	51576	503	.195	.198	-1.5	51790	502	.153	.152	0.7
51400	502	.250	.260	-3.8	51576	504	.141	.144	-2.1	51790	503	.164	.163	0.6
51400	503	.280	.290	-3.4	51600	502	.181	.184	-1.6	51790	504	.157	.156	0.6
51400	504	.221	.228	-3.1	51600	503	.133	.135	-1.5	51796	502	.115	.117	-1.7
51401	502	.370	.380	-2.6	51600	504	.096	.098	-2.0	51796	503	.084	.086	-2.3
51401	503	.420	.430	-2.3	51613	502	.119	.122	-2.5	51796	504	.061	.062	-1.6
51401	504	.330	.340	-2.9	51613	503	.088	.089	-1.1	51808	502	.410	.420	-2.4
51500	502	.112	.114	-1.8	51613	504	.064	.065	-1.5	51808	503	.300	.300	0.0
51500	503	.082	.083	-1.2	51625	502	.056	.057	-1.8	51808	504	.217	.221	-1.8
51500	504	.059	.060	-1.7	51625	503	.062	.064	-3.1	51809	502	.510	.520	-1.9
51516	502	.056	.058	-3.4	51625	504	.049	.050	-2.0	51809	503	.370	.380	-2.6
51516	503	.059	.061	-3.3	51666	502	.091	.090	1.1	51809	504	.270	.270	0.0
51516	504	.066	.069	-4.3	51666	503	.097	.096	1.0	51833	502	.138	.137	0.7
51517	502	.063	.065	-3.1	51666	504	.093	.092	1.1	51833	503	.148	.146	1.4
51517	503	.067	.069	-2.9	51702	502	.167	.171	-2.3	51833	504	.142	.141	0.7
51517	504	.075	.078	-3.8	51702	503	.187	.192	-2.6	51850	502	.260	.270	-3.7
51550	502	.138	.141	-2.1	51702	504	.146	.150	-2.7	51850	503	.290	.300	-3.3
51550	503	.101	.103	-1.9	51703	502	.069	.071	-2.8	51850	504	.229	.235	-2.6
51550	504	.073	.075	-2.7	51703	503	.077	.080	-3.7	51851	502	.177	.182	-2.7
51551	502	.048	.049	-2.0	51703	504	.061	.062	-1.6	51851	503	.198	.204	-2.9
51551	503	.035	.036	-2.8	51734	502	.130	.133	-2.3	51851	504	.155	.159	-2.5
51551	504	.026	.026	0.0	51734	503	.145	.149	-2.7	51852	502	.410	.430	-4.7
51552	502	.083	.085	-2.4	51734	504	.114	.117	-2.6	51852	503	.460	.480	-4.2
51552	503	.061	.062	-1.6	51741	502	.320	.320	0.0	51852	504	.360	.370	-2.7

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
51853	502	.167	.171	-2.3	51919	504	.067	.068	-1.5	51982	503	.055	.056	-1.8
51853	503	.187	.192	-2.6	51926	502	.129	.131	-1.5	51982	504	.040	.041	-2.4
51853	504	.146	.150	-2.7	51926	503	.094	.096	-2.1	51985	502	.052	.054	-3.7
51854	502	.370	.380	-2.6	51926	504	.068	.070	-2.9	51985	503	.055	.057	-3.5
51854	503	.420	.430	-2.3	51927	502	.070	.071	-1.4	51985	504	.062	.064	-3.1
51854	504	.330	.340	-2.9	51927	503	.051	.052	-1.9	51986	502	.290	.300	-3.3
51855	502	.390	.400	-2.5	51927	504	.037	.038	-2.6	51986	503	.216	.220	-1.8
51855	503	.440	.450	-2.2	51934	502	.141	.144	-2.1	51986	504	.157	.159	-1.3
51855	504	.340	.350	-2.9	51934	503	.103	.105	-1.9	51999	502	.124	.126	-1.6
51856	502	.216	.222	-2.7	51934	504	.075	.076	-1.3	51999	503	.091	.093	-2.2
51856	503	.242	.248	-2.4	51941	502	.128	.130	-1.5	51999	504	.066	.067	-1.5
51856	504	.189	.194	-2.6	51941	503	.094	.096	-2.1	52002	502	.109	.111	-1.8
51857	502	.370	.380	-2.6	51941	504	.068	.069	-1.4	52002	503	.080	.081	-1.2
51857	503	.410	.420	-2.4	51942	502	.205	.209	-1.9	52002	504	.058	.059	-1.7
51857	504	.320	.330	-3.0	51942	503	.150	.153	-2.0	52075	502	.206	.211	-2.4
51869	502	.135	.138	-2.2	51942	504	.109	.111	-1.8	52075	503	.231	.237	-2.5
51869	503	.099	.101	-2.0	51956	502	.550	.560	-1.8	52075	504	.180	.185	-2.7
51869	504	.072	.073	-1.4	51956	503	.410	.410	0.0	52076	502	.248	.250	-0.8
51877	502	.760	.780	-2.6	51956	504	.290	.300	-3.3	52076	503	.280	.290	-3.4
51877	503	.560	.570	-1.8	51957	502	.490	.500	-2.0	52076	504	.217	.223	-2.7
51877	504	.410	.410	0.0	51957	503	.360	.360	0.0	52109	502	.028	.028	0.0
51889	502	.125	.128	-2.3	51957	504	.260	.260	0.0	52109	503	.020	.021	-4.8
51889	503	.092	.094	-2.1	51958	502	.430	.440	-2.3	52109	504	.015	.015	0.0
51889	504	.067	.068	-1.5	51958	503	.320	.320	0.0	52134	502	.360	.370	-2.7
51896	502	.059	.060	-1.7	51958	504	.230	.234	-1.7	52134	503	.270	.270	0.0
51896	503	.043	.044	-2.3	51959	502	.440	.450	-2.2	52134	504	.194	.197	-1.5
51896	504	.031	.032	-3.1	51959	503	.330	.330	0.0	52137	502	.081	.083	-2.4
51900	502	.103	.102	1.0	51959	504	.236	.240	-1.7	52137	503	.091	.093	-2.2
51900	503	.111	.109	1.8	51960	502	.059	.060	-1.7	52137	504	.071	.073	-2.7
51900	504	.106	.105	1.0	51960	503	.043	.044	-2.3	52150	502	.670	.680	-1.5
51909	502	.236	.242	-2.5	51960	504	.031	.032	-3.1	52150	503	.490	.500	-2.0
51909	503	.260	.270	-3.7	51970	502	.250	.260	-3.8	52150	504	.360	.360	0.0
51909	504	.207	.213	-2.8	51970	503	.187	.190	-1.6	52315	502	.120	.119	0.8
51919	502	.126	.129	-2.3	51970	504	.135	.138	-2.2	52315	503	.129	.127	1.6
51919	503	.093	.094	-1.1	51982	502	.075	.076	-1.3	52315	504	.123	.122	0.8

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52341	502	.051	.052	-1.9	52469	504	.031	.031	0.0	53095	503	.069	.070	-1.4
52341	503	.057	.058	-1.7	52505	502	.290	.290	0.0	53095	504	.050	.051	-2.0
52341	504	.044	.046	-4.3	52505	503	.210	.213	-1.4	53096	502	.131	.133	-1.5
52342	502	.147	.151	-2.6	52505	504	.152	.154	-1.3	53096	503	.096	.098	-2.0
52342	503	.164	.169	-3.0	52547	502	.239	.246	-2.8	53096	504	.070	.071	-1.4
52342	504	.128	.132	-3.0	52547	503	.270	.280	-3.6	53121	502	.370	.380	-2.6
52343	502	.089	.092	-3.3	52547	504	.210	.216	-2.8	53121	503	.270	.280	-3.6
52343	503	.100	.103	-2.9	52581	502	1.390	1.420	-2.1	53121	504	.198	.202	-2.0
52343	504	.078	.080	-2.5	52581	503	1.020	1.040	-1.9	53147	502	.037	.038	-2.6
52401	502	.280	.280	0.0	52581	504	.740	.750	-1.3	53147	503	.042	.043	-2.3
52401	503	.310	.320	-3.1	52619	502	.098	.100	-2.0	53147	504	.032	.033	-3.0
52401	504	.242	.249	-2.8	52619	503	.072	.073	-1.4	53229	502	.207	.213	-2.8
52402	502	.028	.028	0.0	52619	504	.052	.053	-1.9	53229	503	.232	.239	-2.9
52402	503	.020	.021	-4.8	52660	502	.066	.068	-2.9	53229	504	.182	.187	-2.7
52402	504	.015	.015	0.0	52660	503	.070	.072	-2.8	53271	502	.070	.072	-2.8
52432	502	.136	.139	-2.2	52660	504	.079	.082	-3.7	53271	503	.052	.052	0.0
52432	503	.100	.102	-2.0	52744	502	.530	.520	1.9	53271	504	.037	.038	-2.6
52432	504	.073	.074	-1.4	52744	503	.570	.560	1.8	53333	502	.204	.209	-2.4
52433	502	.125	.127	-1.6	52744	504	.540	.540	0.0	53333	503	.229	.235	-2.6
52433	503	.091	.093	-2.2	52767	502	.219	.225	-2.7	53333	504	.179	.184	-2.7
52433	504	.066	.067	-1.5	52767	503	.246	.250	-1.6	53374	502	.139	.138	0.7
52435	502	.156	.159	-1.9	52767	504	.192	.197	-2.5	53374	503	.150	.148	1.4
52435	503	.115	.117	-1.7	52911	502	.078	.079	-1.3	53374	504	.143	.142	0.7
52435	504	.083	.085	-2.4	52911	503	.057	.058	-1.7	53375	502	.074	.073	1.4
52438	502	.113	.115	-1.7	52911	504	.041	.042	-2.4	53375	503	.079	.078	1.3
52438	503	.083	.084	-1.2	52967	502	.029	.030	-3.3	53375	504	.076	.075	1.3
52438	504	.060	.061	-1.6	52967	503	.021	.022	-4.5	53376	502	.119	.117	1.7
52440	502	.177	.181	-2.2	52967	504	.016	.016	0.0	53376	503	.127	.126	0.8
52440	503	.130	.132	-1.5	53001	502	.290	.290	0.0	53376	504	.122	.121	0.8
52440	504	.094	.096	-2.1	53001	503	.210	.214	-1.9	53377	502	.121	.120	0.8
52467	502	.164	.167	-1.8	53001	504	.152	.155	-1.9	53377	503	.130	.129	0.8
52467	503	.120	.122	-1.6	53077	502	.138	.140	-1.4	53377	504	.124	.124	0.0
52467	504	.087	.089	-2.2	53077	503	.101	.103	-1.9	53403	502	.077	.076	1.3
52469	502	.057	.058	-1.7	53077	504	.073	.074	-1.4	53403	503	.082	.081	1.2
52469	503	.042	.043	-2.3	53095	502	.094	.096	-2.1	53403	504	.079	.078	1.3

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53425	502	.192	.197	-2.5	54077	504	.100	.101	-1.0	55715	503	.215	.219	-1.8
53425	503	.215	.221	-2.7	55010	502	.570	.580	-1.7	55715	504	.156	.158	-1.3
53425	504	.168	.173	-2.9	55010	503	.410	.420	-2.4	55716	502	.420	.430	-2.3
53565	502	.089	.088	1.1	55010	504	.300	.310	-3.2	55716	503	.310	.320	-3.1
53565	503	.096	.095	1.1	55011	502	.153	.156	-1.9	55716	504	.225	.229	-1.7
53565	504	.092	.091	1.1	55011	503	.112	.114	-1.8	55717	502	.280	.290	-3.4
53631	502	.043	.044	-2.3	55011	504	.081	.083	-2.4	55717	503	.310	.320	-3.1
53631	503	.032	.032	0.0	55012	502	.182	.185	-1.6	55717	504	.244	.250	-2.4
53631	504	.023	.023	0.0	55012	503	.134	.136	-1.5	55718	502	.270	.280	-3.6
53632	502	.050	.051	-2.0	55012	504	.097	.098	-1.0	55718	503	.300	.310	-3.2
53632	503	.037	.037	0.0	55013	502	.174	.178	-2.2	55718	504	.236	.243	-2.9
53632	504	.026	.027	-3.7	55013	503	.195	.200	-2.5	55802	502	.092	.091	1.1
53731	502	.046	.046	0.0	55013	504	.152	.156	-2.6	55802	503	.099	.098	1.0
53731	503	.033	.034	-2.9	55214	502	.148	.150	-1.3	55802	504	.094	.094	0.0
53731	504	.024	.025	-4.0	55214	503	.108	.110	-1.8	55918	502	.167	.170	-1.8
53732	502	.310	.320	-3.1	55214	504	.078	.080	-2.5	55918	503	.123	.125	-1.6
53732	503	.228	.233	-2.1	55371	502	.360	.350	2.9	55918	504	.089	.091	-2.2
53732	504	.166	.168	-1.2	55371	503	.380	.380	0.0	55919	502	.023	.023	0.0
53733	502	.203	.206	-1.5	55371	504	.360	.360	0.0	55919	503	.017	.017	0.0
53733	503	.149	.151	-1.3	55426	502	.211	.216	-2.3	55919	504	.012	.012	0.0
53733	504	.108	.110	-1.8	55426	503	.236	.243	-2.9	56040	502	.016	.016	0.0
53734	502	.340	.350	-2.9	55426	504	.184	.190	-3.2	56040	503	.012	.012	0.0
53734	503	.360	.370	-2.7	55597	502	.037	.038	-2.6	56040	504	.008	.009	-11.1
53734	504	.400	.410	-2.4	55597	503	.027	.028	-3.6	56041	502	.104	.106	-1.9
53803	502	.460	.470	-2.1	55597	504	.020	.020	0.0	56041	503	.076	.078	-2.6
53803	503	.510	.530	-3.8	55647	502	.074	.075	-1.3	56041	504	.055	.056	-1.8
53803	504	.400	.410	-2.4	55647	503	.054	.055	-1.8	56042	502	.131	.133	-1.5
53907	502	.137	.139	-1.4	55647	504	.039	.040	-2.5	56042	503	.096	.098	-2.0
53907	503	.100	.102	-2.0	55648	502	.033	.034	-2.9	56042	504	.070	.071	-1.4
53907	504	.073	.074	-1.4	55648	503	.024	.025	-4.0	56170	502	.189	.194	-2.6
54012	502	.034	.035	-2.9	55648	504	.018	.018	0.0	56170	503	.212	.217	-2.3
54012	503	.036	.037	-2.7	55649	502	.040	.041	-2.4	56170	504	.165	.170	-2.9
54012	504	.040	.041	-2.4	55649	503	.029	.030	-3.3	56171	502	.093	.095	-2.1
54077	502	.187	.191	-2.1	55649	504	.021	.022	-4.5	56171	503	.104	.107	-2.8
54077	503	.137	.140	-2.1	55715	502	.290	.300	-3.3	56171	504	.081	.084	-3.6

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56202	502	.104	.106	-1.9	56690	504	.082	.081	1.2	56912	503	.153	.157	-2.5
56202	503	.076	.078	-2.6	56699	502	.116	.118	-1.7	56912	504	.120	.123	-2.4
56202	504	.055	.056	-1.8	56699	503	.085	.087	-2.3	56913	502	.111	.114	-2.6
56390	502	.182	.185	-1.6	56699	504	.062	.063	-1.6	56913	503	.125	.128	-2.3
56390	503	.134	.136	-1.5	56758	502	.098	.100	-2.0	56913	504	.097	.100	-3.0
56390	504	.097	.098	-1.0	56758	503	.072	.073	-1.4	56915	502	.660	.680	-2.9
56391	502	.156	.159	-1.9	56758	504	.052	.053	-1.9	56915	503	.740	.760	-2.6
56391	503	.115	.117	-1.7	56759	502	.101	.102	-1.0	56915	504	.580	.590	-1.7
56391	504	.083	.085	-2.4	56759	503	.074	.075	-1.3	56916	502	.590	.610	-3.3
56427	502	.250	.260	-3.8	56759	504	.054	.054	0.0	56916	503	.670	.680	-1.5
56427	503	.185	.188	-1.6	56760	502	.145	.147	-1.4	56916	504	.520	.540	-3.7
56427	504	.134	.136	-1.5	56760	503	.106	.108	-1.9	56917	502	.172	.177	-2.8
56488	502	.153	.152	0.7	56760	504	.077	.078	-1.3	56917	503	.193	.198	-2.5
56488	503	.164	.163	0.6	56805	502	.190	.194	-2.1	56917	504	.151	.155	-2.6
56488	504	.157	.156	0.6	56805	503	.140	.142	-1.4	56918	502	.083	.085	-2.4
56567	502	.195	.201	-3.0	56805	504	.101	.103	-1.9	56918	503	.093	.095	-2.1
56567	503	.219	.225	-2.7	56806	502	.135	.137	-1.5	56918	504	.072	.074	-2.7
56567	504	.171	.176	-2.8	56806	503	.099	.101	-2.0	56919	502	.211	.216	-2.3
56650	502	.600	.610	-1.6	56806	504	.072	.073	-1.4	56919	503	.236	.243	-2.9
56650	503	.670	.690	-2.9	56807	502	.134	.136	-1.5	56919	504	.184	.190	-3.2
56650	504	.520	.540	-3.7	56807	503	.098	.100	-2.0	56920	502	.192	.197	-2.5
56651	502	.330	.330	0.0	56807	504	.071	.072	-1.4	56920	503	.215	.221	-2.7
56651	503	.360	.370	-2.7	56808	502	.174	.178	-2.2	56920	504	.168	.173	-2.9
56651	504	.280	.290	-3.4	56808	503	.128	.130	-1.5	56980	502	.145	.148	-2.0
56652	502	.233	.239	-2.5	56808	504	.093	.094	-1.1	56980	503	.106	.108	-1.9
56652	503	.260	.270	-3.7	56900	502	.167	.170	-1.8	56980	504	.077	.079	-2.5
56652	504	.204	.210	-2.9	56900	503	.123	.125	-1.6	57001	502	.050	.051	-2.0
56653	502	.224	.230	-2.6	56900	504	.089	.091	-2.2	57001	503	.037	.037	0.0
56653	503	.250	.260	-3.8	56910	502	.084	.085	-1.2	57001	504	.026	.027	-3.7
56653	504	.196	.202	-3.0	56910	503	.061	.063	-3.2	57002	502	.032	.033	-3.0
56654	502	.115	.118	-2.5	56910	504	.045	.045	0.0	57002	503	.024	.024	0.0
56654	503	.128	.132	-3.0	56911	502	.168	.173	-2.9	57002	504	.017	.017	0.0
56654	504	.100	.103	-2.9	56911	503	.189	.194	-2.6	57090	502	.310	.320	-3.1
56690	502	.079	.079	0.0	56911	504	.148	.152	-2.6	57090	503	.350	.360	-2.8
56690	503	.085	.084	1.2	56912	502	.136	.140	-2.9	57090	504	.270	.280	-3.6

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
57146	502	.195	.201	-3.0	57651	504	.044	.044	0.0	57997	503	.079	.081	-2.5
57146	503	.219	.225	-2.7	57690	502	.131	.135	-3.0	57997	504	.089	.092	-3.3
57146	504	.171	.176	-2.8	57690	503	.147	.151	-2.6	57998	502	.089	.091	-2.2
57202	502	.129	.131	-1.5	57690	504	.115	.118	-2.5	57998	503	.065	.066	-1.5
57202	503	.094	.096	-2.1	57716	502	.062	.064	-3.1	57998	504	.047	.048	-2.1
57202	504	.068	.070	-2.9	57716	503	.070	.072	-2.8	57999	502	.086	.088	-2.3
57257	502	.160	.163	-1.8	57716	504	.055	.056	-1.8	57999	503	.096	.099	-3.0
57257	503	.117	.119	-1.7	57725	502	.136	.140	-2.9	57999	504	.075	.077	-2.6
57257	504	.085	.086	-1.2	57725	503	.153	.157	-2.5	58009	502	.086	.088	-2.3
57401	502	.091	.092	-1.1	57725	504	.120	.123	-2.4	58009	503	.096	.099	-3.0
57401	503	.067	.068	-1.5	57726	502	.106	.109	-2.8	58009	504	.075	.077	-2.6
57401	504	.048	.049	-2.0	57726	503	.119	.122	-2.5	58010	502	.207	.210	-1.4
57403	502	.188	.186	1.1	57726	504	.093	.096	-3.1	58010	503	.152	.154	-1.3
57403	503	.202	.200	1.0	57798	502	.042	.042	0.0	58010	504	.110	.112	-1.8
57403	504	.193	.192	0.5	57798	503	.030	.031	-3.2	58020	502	.202	.200	1.0
57410	502	.044	.045	-2.2	57798	504	.022	.022	0.0	58020	503	.217	.214	1.4
57410	503	.032	.033	-3.0	57800	502	.155	.158	-1.9	58020	504	.207	.206	0.5
57410	504	.023	.024	-4.2	57800	503	.114	.116	-1.7	58056	502	.247	.250	-1.2
57411	502	.047	.048	-2.1	57800	504	.083	.084	-1.2	58056	503	.181	.184	-1.6
57411	503	.053	.054	-1.9	57808	502	.052	.054	-3.7	58056	504	.131	.133	-1.5
57411	504	.041	.043	-4.7	57808	503	.059	.060	-1.7	58057	502	.155	.158	-1.9
57572	502	.026	.026	0.0	57808	504	.046	.047	-2.1	58057	503	.114	.116	-1.7
57572	503	.019	.019	0.0	57809	502	.054	.055	-1.8	58057	504	.083	.084	-1.2
57572	504	.014	.014	0.0	57809	503	.060	.062	-3.2	58058	502	.139	.142	-2.1
57600	502	.077	.078	-1.3	57809	504	.047	.049	-4.1	58058	503	.102	.104	-1.9
57600	503	.056	.057	-1.8	57810	502	.052	.054	-3.7	58058	504	.074	.075	-1.3
57600	504	.041	.041	0.0	57810	503	.059	.060	-1.7	58095	502	.196	.200	-2.0
57611	502	.101	.104	-2.9	57810	504	.046	.047	-2.1	58095	503	.144	.146	-1.4
57611	503	.113	.116	-2.6	57871	502	.062	.064	-3.1	58095	504	.104	.106	-1.9
57611	504	.089	.091	-2.2	57871	503	.070	.072	-2.8	58096	502	.260	.270	-3.7
57625	502	.670	.690	-2.9	57871	504	.055	.056	-1.8	58096	503	.191	.195	-2.1
57625	503	.490	.500	-2.0	57913	502	.201	.204	-1.5	58096	504	.139	.141	-1.4
57625	504	.360	.360	0.0	57913	503	.147	.150	-2.0	58301	502	.066	.067	-1.5
57651	502	.082	.083	-1.2	57913	504	.107	.109	-1.8	58301	503	.074	.076	-2.6
57651	503	.060	.061	-1.6	57997	502	.075	.077	-2.6	58301	504	.058	.059	-1.7

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LOSS COST % CHANGE BY CLASS

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58302	502	.070	.072	-2.8	58560	504	.037	.037	0.0	58822	503	.176	.179	-1.7
58302	503	.052	.052	0.0	58575	502	.089	.091	-2.2	58822	504	.128	.130	-1.5
58302	504	.037	.038	-2.6	58575	503	.065	.066	-1.5	58837	502	.400	.410	-2.4
58397	502	.410	.420	-2.4	58575	504	.047	.048	-2.1	58837	503	.450	.460	-2.2
58397	503	.300	.300	0.0	58627	502	.290	.290	0.0	58837	504	.350	.360	-2.8
58397	504	.217	.221	-1.8	58627	503	.210	.213	-1.4	58840	502	.120	.123	-2.4
58408	502	.044	.045	-2.2	58627	504	.152	.154	-1.3	58840	503	.134	.138	-2.9
58408	503	.047	.048	-2.1	58663	502	.430	.440	-2.3	58840	504	.105	.108	-2.8
58408	504	.052	.054	-3.7	58663	503	.490	.500	-2.0	58873	502	.190	.196	-3.1
58409	502	.056	.058	-3.4	58663	504	.380	.390	-2.6	58873	503	.214	.219	-2.3
58409	503	.059	.061	-3.3	58682	502	.250	.260	-3.8	58873	504	.167	.172	-2.9
58409	504	.066	.069	-4.3	58682	503	.186	.190	-2.1	58903	502	.055	.056	-1.8
58456	502	.030	.031	-3.2	58682	504	.135	.137	-1.5	58903	503	.040	.041	-2.4
58456	503	.032	.033	-3.0	58713	502	.059	.058	1.7	58903	504	.029	.030	-3.3
58456	504	.035	.037	-5.4	58713	503	.063	.062	1.6	58904	502	.042	.043	-2.3
58457	502	.043	.044	-2.3	58713	504	.060	.060	0.0	58904	503	.031	.031	0.0
58457	503	.046	.047	-2.1	58737	502	.184	.188	-2.1	58904	504	.022	.023	-4.3
58457	504	.051	.053	-3.8	58737	503	.135	.138	-2.2	58922	502	.320	.330	-3.0
58458	502	.056	.058	-3.4	58737	504	.098	.100	-2.0	58922	503	.360	.360	0.0
58458	503	.059	.061	-3.3	58756	502	.081	.083	-2.4	58922	504	.280	.290	-3.4
58458	504	.066	.069	-4.3	58756	503	.091	.093	-2.2	59005	502	.104	.106	-1.9
58459	502	.067	.069	-2.9	58756	504	.071	.073	-2.7	59005	503	.076	.078	-2.6
58459	503	.071	.073	-2.7	58757	502	.620	.630	-1.6	59005	504	.055	.056	-1.8
58459	504	.080	.082	-2.4	58757	503	.460	.460	0.0	59057	502	.770	.790	-2.5
58503	502	.109	.111	-1.8	58757	504	.330	.340	-2.9	59057	503	.570	.580	-1.7
58503	503	.080	.081	-1.2	58759	502	.077	.078	-1.3	59057	504	.410	.420	-2.4
58503	504	.058	.059	-1.7	58759	503	.056	.057	-1.8	59058	502	.500	.510	-2.0
58532	502	.141	.143	-1.4	58759	504	.041	.041	0.0	59058	503	.370	.370	0.0
58532	503	.103	.105	-1.9	58802	502	.087	.089	-2.2	59058	504	.270	.270	0.0
58532	504	.075	.076	-1.3	58802	503	.064	.065	-1.5	59188	502	.400	.400	0.0
58559	502	.029	.029	0.0	58802	504	.046	.047	-2.1	59188	503	.430	.430	0.0
58559	503	.021	.021	0.0	58813	502	.199	.204	-2.5	59188	504	.410	.410	0.0
58559	504	.015	.016	-6.3	58813	503	.223	.229	-2.6	59189	502	.550	.550	0.0
58560	502	.069	.070	-1.4	58813	504	.174	.179	-2.8	59189	503	.590	.580	1.7
58560	503	.051	.052	-1.9	58822	502	.240	.244	-1.6	59189	504	.560	.560	0.0

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59223	502	.197	.202	-2.5	59693	504	.014	.015	-6.7	59774	503	.021	.021	0.0
59223	503	.221	.227	-2.6	59701	502	.013	.013	0.0	59774	504	.020	.020	0.0
59223	504	.173	.178	-2.8	59701	503	.009	.010	-10.0	59775	502	.025	.025	0.0
59257	502	.028	.029	-3.4	59701	504	.007	.007	0.0	59775	503	.027	.027	0.0
59257	503	.021	.021	0.0	59713	502	.290	.300	-3.3	59775	504	.026	.026	0.0
59257	504	.015	.015	0.0	59713	503	.216	.219	-1.4	59781	502	.089	.092	-3.3
59306	502	.176	.179	-1.7	59713	504	.156	.159	-1.9	59781	503	.100	.103	-2.9
59306	503	.129	.132	-2.3	59722	502	.152	.155	-1.9	59781	504	.078	.080	-2.5
59306	504	.094	.095	-1.1	59722	503	.112	.114	-1.8	59782	502	.133	.137	-2.9
59378	502	.128	.132	-3.0	59722	504	.081	.082	-1.2	59782	503	.149	.153	-2.6
59378	503	.144	.147	-2.0	59723	502	.057	.058	-1.7	59782	504	.117	.120	-2.5
59378	504	.112	.115	-2.6	59723	503	.042	.043	-2.3	59783	502	.130	.133	-2.3
59481	502	.470	.480	-2.1	59723	504	.031	.031	0.0	59783	503	.145	.149	-2.7
59481	503	.350	.350	0.0	59724	502	.088	.089	-1.1	59783	504	.114	.117	-2.6
59481	504	.250	.260	-3.8	59724	503	.064	.066	-3.0	59784	502	.099	.102	-2.9
59482	502	.420	.410	2.4	59724	504	.047	.047	0.0	59784	503	.111	.114	-2.6
59482	503	.450	.440	2.3	59725	502	.110	.111	-0.9	59784	504	.087	.090	-3.3
59482	504	.430	.430	0.0	59725	503	.080	.082	-2.4	59790	502	.196	.200	-2.0
59537	502	.138	.142	-2.8	59725	504	.058	.059	-1.7	59790	503	.144	.146	-1.4
59537	503	.155	.159	-2.5	59726	502	.080	.081	-1.2	59790	504	.104	.106	-1.9
59537	504	.121	.125	-3.2	59726	503	.058	.059	-1.7	59798	502	.340	.350	-2.9
59601	502	.179	.182	-1.6	59726	504	.042	.043	-2.3	59798	503	.380	.390	-2.6
59601	503	.131	.133	-1.5	59738	502	.250	.260	-3.8	59798	504	.300	.310	-3.2
59601	504	.095	.097	-2.1	59738	503	.186	.190	-2.1	59806	502	.243	.249	-2.4
59647	502	.187	.185	1.1	59738	504	.135	.137	-1.5	59806	503	.270	.280	-3.6
59647	503	.200	.198	1.0	59750	502	.103	.106	-2.8	59806	504	.213	.219	-2.7
59647	504	.192	.190	1.1	59750	503	.115	.118	-2.5	59867	502	.221	.225	-1.8
59660	502	.330	.330	0.0	59750	504	.090	.093	-3.2	59867	503	.162	.165	-1.8
59660	503	.241	.245	-1.6	59751	502	.037	.038	-2.6	59867	504	.117	.119	-1.7
59660	504	.175	.178	-1.7	59751	503	.042	.043	-2.3	59886	502	.030	.030	0.0
59661	502	.161	.164	-1.8	59751	504	.032	.033	-3.0	59886	503	.022	.022	0.0
59661	503	.118	.120	-1.7	59773	502	.024	.023	4.3	59886	504	.016	.016	0.0
59661	504	.086	.087	-1.1	59773	503	.025	.025	0.0	59889	502	.078	.077	1.3
59693	502	.027	.027	0.0	59773	504	.024	.024	0.0	59889	503	.084	.083	1.2
59693	503	.020	.020	0.0	59774	502	.020	.019	5.3	59889	504	.080	.080	0.0

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59892	502	.130	.133	-2.3	59932	504	.209	.212	-1.4	59986	503	.135	.137	-1.5
59892	503	.145	.149	-2.7	59941	502	.122	.125	-2.4	59986	504	.098	.099	-1.0
59892	504	.114	.117	-2.6	59941	503	.090	.091	-1.1	59988	502	.042	.043	-2.3
59904	502	.088	.090	-2.2	59941	504	.065	.066	-1.5	59988	503	.047	.049	-4.1
59904	503	.098	.101	-3.0	59947	502	.088	.090	-2.2	59988	504	.037	.038	-2.6
59904	504	.077	.079	-2.5	59947	503	.098	.101	-3.0	59989	502	.032	.033	-3.0
59905	502	.138	.141	-2.1	59947	504	.077	.079	-2.5	59989	503	.024	.024	0.0
59905	503	.101	.103	-1.9	59955	502	.047	.048	-2.1	59989	504	.017	.017	0.0
59905	504	.073	.075	-2.7	59955	503	.034	.035	-2.9	60010	502	18.000	18.100	-0.6
59914	502	.810	.830	-2.4	59955	504	.025	.025	0.0	60010	503	14.300	14.900	-4.0
59914	503	.600	.610	-1.6	59963	502	.350	.350	0.0	60010	504	14.900	15.600	-4.5
59914	504	.430	.440	-2.3	59963	503	.260	.260	0.0	60011	502	20.700	20.900	-1.0
59915	502	.290	.300	-3.3	59963	504	.185	.188	-1.6	60011	503	16.500	17.200	-4.1
59915	503	.330	.340	-2.9	59964	502	.820	.830	-1.2	60011	504	17.100	17.900	-4.5
59915	504	.260	.260	0.0	59964	503	.600	.610	-1.6	60012	502	34.100	34.300	-0.6
59917	502	.054	.055	-1.8	59964	504	.430	.440	-2.3	60012	503	27.100	28.200	-3.9
59917	503	.060	.062	-3.2	59970	502	.118	.121	-2.5	60012	504	28.100	29.500	-4.7
59917	504	.047	.049	-4.1	59970	503	.132	.136	-2.9	60013	502	29.200	29.400	-0.7
59923	502	.020	.020	0.0	59970	504	.103	.106	-2.8	60013	503	23.200	24.200	-4.1
59923	503	.015	.015	0.0	59973	502	.225	.229	-1.7	60013	504	24.100	25.200	-4.4
59923	504	.011	.011	0.0	59973	503	.165	.168	-1.8	60015	502	21.800	21.900	-0.5
59925	502	.320	.320	0.0	59973	504	.120	.122	-1.6	60015	503	17.300	18.100	-4.4
59925	503	.270	.270	0.0	59975	502	.165	.170	-2.9	60015	504	18.000	18.900	-4.8
59925	504	.280	.270	3.7	59975	503	.185	.190	-2.6	60016	502	24.500	24.700	-0.8
59926	502	.270	.270	0.0	59975	504	.145	.149	-2.7	60016	503	19.500	20.300	-3.9
59926	503	.227	.226	0.4	59977	502	.094	.097	-3.1	60016	504	20.200	21.200	-4.7
59926	504	.234	.233	0.4	59977	503	.106	.109	-2.8	60035	502	28.100	27.700	1.4
59927	502	.183	.183	0.0	59977	504	.083	.085	-2.4	60035	503	25.700	26.200	-1.9
59927	503	.152	.152	0.0	59984	502	.061	.063	-3.2	60035	504	21.600	22.100	-2.3
59927	504	.157	.157	0.0	59984	503	.045	.046	-2.2	61000	502	17.800	18.000	-1.1
59931	502	.360	.370	-2.7	59984	504	.033	.033	0.0	61000	503	14.200	14.800	-4.1
59931	503	.270	.270	0.0	59985	502	.241	.245	-1.6	61000	504	14.700	15.400	-4.5
59931	504	.194	.197	-1.5	59985	503	.176	.180	-2.2	61212	502	15.100	14.900	1.3
59932	502	.390	.400	-2.5	59985	504	.128	.130	-1.5	61212	503	13.800	14.100	-2.1
59932	503	.290	.290	0.0	59986	502	.184	.187	-1.6	61212	504	11.600	11.900	-2.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
61216	502	16.800	16.500	1.8	62003	504	9.500	9.750	-2.6	66122	503	9.800	9.980	-1.8
61216	503	15.300	15.600	-1.9	63010	502	32.400	32.600	-0.6	66122	504	8.230	8.440	-2.5
61216	504	12.900	13.200	-2.3	63010	503	25.800	26.900	-4.1	66123	502	5.890	5.800	1.6
61217	502	15.300	15.000	2.0	63010	504	26.800	28.000	-4.3	66123	503	5.380	5.480	-1.8
61217	503	13.900	14.200	-2.1	63011	502	40.500	40.800	-0.7	66123	504	4.520	4.640	-2.6
61217	504	11.700	12.000	-2.5	63011	503	32.200	33.600	-4.2	66309	502	17.200	16.900	1.8
61218	502	10.400	10.300	1.0	63011	504	33.500	35.100	-4.6	66309	503	15.700	16.000	-1.9
61218	503	9.520	9.700	-1.9	63012	502	57.700	58.000	-0.5	66309	504	13.200	13.600	-2.9
61218	504	7.990	8.210	-2.7	63012	503	45.800	47.800	-4.2	66561	502	39.900	39.200	1.8
61223	502	70.400	69.300	1.6	63012	504	47.600	49.900	-4.6	66561	503	36.400	37.100	-1.9
61223	503	64.300	65.500	-1.8	63013	502	54.600	55.000	-0.7	66561	504	30.600	31.400	-2.5
61223	504	54.000	55.400	-2.5	63013	503	43.400	45.200	-4.0	67017	502	37.000	36.400	1.6
61224	502	24.900	24.500	1.6	63013	504	45.100	47.200	-4.4	67017	503	33.800	34.400	-1.7
61224	503	22.800	23.200	-1.7	63215	502	41.000	40.300	1.7	67017	504	28.400	29.100	-2.4
61224	504	19.100	19.600	-2.6	63215	503	37.400	38.100	-1.8	67508	502	41.600	41.500	0.2
61225	502	34.600	34.000	1.8	63215	504	31.400	32.200	-2.5	67508	503	39.800	41.200	-3.4
61225	503	31.600	32.200	-1.9	63216	502	28.400	28.000	1.4	67508	504	40.600	42.300	-4.0
61225	504	26.500	27.200	-2.6	63216	503	25.900	26.400	-1.9	67509	502	30.500	30.500	0.0
61226	502	55.200	54.300	1.7	63216	504	21.800	22.400	-2.7	67509	503	29.200	30.200	-3.3
61226	503	50.400	51.300	-1.8	63217	502	42.700	39.900	7.0	67509	504	29.800	31.000	-3.9
61226	504	42.300	43.400	-2.5	63217	503	44.000	42.600	3.3	67510	502	17.000	17.000	0.0
61227	502	50.500	49.700	1.6	63217	504	50.800	49.400	2.8	67510	503	16.200	16.800	-3.6
61227	503	46.100	47.000	-1.9	63218	502	14.400	13.400	7.5	67510	504	16.600	17.300	-4.0
61227	504	38.700	39.700	-2.5	63218	503	14.800	14.300	3.5	67511	502	18.400	18.300	0.5
62000	502	11.500	11.300	1.8	63218	504	17.100	16.600	3.0	67511	503	17.600	18.200	-3.3
62000	503	10.500	10.700	-1.9	64074	502	12.700	12.900	-1.6	67511	504	17.900	18.700	-4.3
62000	504	8.810	9.040	-2.5	64074	503	14.900	15.700	-5.1	67512	502	78.700	78.600	0.1
62001	502	8.620	8.470	1.8	64074	504	13.600	14.400	-5.6	67512	503	75.300	77.900	-3.3
62001	503	7.870	8.010	-1.7	64075	502	8.930	9.080	-1.7	67512	504	76.800	80.000	-4.0
62001	504	6.600	6.780	-2.7	64075	503	10.500	11.100	-5.4	67513	502	49.900	49.800	0.2
62002	502	3.930	3.870	1.6	64075	504	9.540	10.100	-5.5	67513	503	47.700	49.400	-3.4
62002	503	3.590	3.660	-1.9	65007	502	24.900	24.500	1.6	67513	504	48.700	50.700	-3.9
62002	504	3.010	3.090	-2.6	65007	503	22.800	23.200	-1.7	67634	502	32.000	31.500	1.6
62003	502	12.400	12.200	1.6	65007	504	19.100	19.600	-2.6	67634	503	29.300	29.800	-1.7
62003	503	11.300	11.500	-1.7	66122	502	10.700	10.600	0.9	67634	504	24.600	25.200	-2.4

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67635	502	22.700	22.300	1.8	90089	504	3.850	3.860	-0.3	91190	503	1.890	1.890	0.0
67635	503	20.700	21.100	-1.9	91111	502	2.790	2.830	-1.4	91190	504	1.890	1.890	0.0
67635	504	17.400	17.800	-2.2	91111	503	2.790	2.830	-1.4	91200	502	.690	.710	-2.8
68001	502	69.200	68.100	1.6	91111	504	2.790	2.830	-1.4	91200	503	.690	.710	-2.8
68001	503	63.200	64.400	-1.9	91125	502	2.320	2.320	0.0	91200	504	.690	.710	-2.8
68001	504	53.100	54.500	-2.6	91125	503	2.320	2.320	0.0	91235	502	2.160	2.190	-1.4
68439	502	89.000	87.600	1.6	91125	504	2.320	2.320	0.0	91235	503	2.160	2.190	-1.4
68439	503	81.300	82.800	-1.8	91127	502	1.880	1.900	-1.1	91235	504	2.160	2.190	-1.4
68439	504	68.200	70.100	-2.7	91127	503	1.880	1.900	-1.1	91250	502	3.260	3.300	-1.2
68500	502	3.960	3.990	-0.8	91127	504	1.880	1.900	-1.1	91250	503	3.260	3.300	-1.2
68500	503	3.150	3.280	-4.0	91130	502	1.210	1.240	-2.4	91250	504	3.260	3.300	-1.2
68500	504	3.270	3.430	-4.7	91130	503	1.210	1.240	-2.4	91265	502	14.800	15.100	-2.0
68604	502	1.660	1.640	1.2	91130	504	1.210	1.240	-2.4	91265	503	14.800	15.100	-2.0
68604	503	1.520	1.550	-1.9	91135	502	.340	.340	0.0	91265	504	14.800	15.100	-2.0
68604	504	1.270	1.310	-3.1	91135	503	.340	.340	0.0	91266	502	7.830	8.010	-2.2
68606	502	6.500	6.390	1.7	91135	504	.340	.340	0.0	91266	503	7.830	8.010	-2.2
68606	503	5.930	6.050	-2.0	91150	502	1.770	1.800	-1.7	91266	504	7.830	8.010	-2.2
68606	504	4.980	5.110	-2.5	91150	503	1.770	1.800	-1.7	91302	502	8.880	8.850	0.3
68607	502	5.140	5.050	1.8	91150	504	1.770	1.800	-1.7	91302	503	8.880	8.850	0.3
68607	503	4.690	4.780	-1.9	91155	502	3.940	3.990	-1.3	91302	504	8.880	8.850	0.3
68607	504	3.940	4.040	-2.5	91155	503	3.940	3.990	-1.3	91315	502	2.700	2.690	0.4
68702	502	4.230	4.160	1.7	91155	504	3.940	3.990	-1.3	91315	503	2.700	2.690	0.4
68702	503	3.860	3.940	-2.0	91160	502	.930	.930	0.0	91315	504	2.700	2.690	0.4
68702	504	3.240	3.330	-2.7	91160	503	.930	.930	0.0	91324	502	6.000	5.980	0.3
68703	502	3.170	3.120	1.6	91160	504	.930	.930	0.0	91324	503	6.000	5.980	0.3
68703	503	2.900	2.950	-1.7	91175	502	.800	.800	0.0	91324	504	6.000	5.980	0.3
68703	504	2.430	2.500	-2.8	91175	503	.800	.800	0.0	91340	502	3.920	3.900	0.5
68706	502	13.600	13.400	1.5	91175	504	.800	.800	0.0	91340	503	3.920	3.900	0.5
68706	503	12.400	12.700	-2.4	91177	502	3.500	3.510	-0.3	91340	504	3.920	3.900	0.5
68706	504	10.400	10.700	-2.8	91177	503	3.500	3.510	-0.3	91341	502	4.020	4.030	-0.2
68707	502	13.500	13.200	2.3	91177	504	3.500	3.510	-0.3	91341	503	4.020	4.030	-0.2
68707	503	12.300	12.500	-1.6	91179	502	3.520	3.530	-0.3	91341	504	4.020	4.030	-0.2
68707	504	10.300	10.600	-2.8	91179	503	3.520	3.530	-0.3	91342	502	3.600	3.580	0.6
90089	502	3.850	3.860	-0.3	91179	504	3.520	3.530	-0.3	91342	503	3.600	3.580	0.6
90089	503	3.850	3.860	-0.3	91190	502	1.890	1.890	0.0	91342	504	3.600	3.580	0.6

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91343	502	.890	.890	0.0	91577	504	10.600	10.600	0.0	92054	503	.157	.158	-0.6
91343	503	.890	.890	0.0	91580	502	5.710	5.840	-2.2	92054	504	.157	.158	-0.6
91343	504	.890	.890	0.0	91580	503	5.710	5.840	-2.2	92055	502	4.390	4.400	-0.2
91405	502	4.570	4.550	0.4	91580	504	5.710	5.840	-2.2	92055	503	4.390	4.400	-0.2
91405	503	4.570	4.550	0.4	91590	502	3.070	3.080	-0.3	92055	504	4.390	4.400	-0.2
91405	504	4.570	4.550	0.4	91590	503	3.070	3.080	-0.3	92101	502	6.860	6.880	-0.3
91436	502	4.550	4.560	-0.2	91590	504	3.070	3.080	-0.3	92101	503	6.860	6.880	-0.3
91436	503	4.550	4.560	-0.2	91606	502	11.800	12.100	-2.5	92101	504	6.860	6.880	-0.3
91436	504	4.550	4.560	-0.2	91606	503	11.800	12.100	-2.5	92102	502	4.130	4.140	-0.2
91481	502	16.600	16.600	0.0	91606	504	11.800	12.100	-2.5	92102	503	4.130	4.140	-0.2
91481	503	16.600	16.600	0.0	91629	502	2.420	2.480	-2.4	92102	504	4.130	4.140	-0.2
91481	504	16.600	16.600	0.0	91629	503	2.420	2.480	-2.4	92215	502	3.100	3.140	-1.3
91507	502	2.440	2.450	-0.4	91629	504	2.420	2.480	-2.4	92215	503	3.100	3.140	-1.3
91507	503	2.440	2.450	-0.4	91636	502	4.150	4.250	-2.4	92215	504	3.100	3.140	-1.3
91507	504	2.440	2.450	-0.4	91636	503	4.150	4.250	-2.4	92338	502	1.590	1.590	0.0
91523	502	37.700	37.800	-0.3	91636	504	4.150	4.250	-2.4	92338	503	1.590	1.590	0.0
91523	503	37.700	37.800	-0.3	91641	502	1.120	1.150	-2.6	92338	504	1.590	1.590	0.0
91523	504	37.700	37.800	-0.3	91641	503	1.120	1.150	-2.6	92445	502	2.380	2.430	-2.1
91547	502	.214	.215	-0.5	91641	504	1.120	1.150	-2.6	92445	503	2.380	2.430	-2.1
91547	503	.214	.215	-0.5	91666	502	.830	.830	0.0	92445	504	2.380	2.430	-2.1
91547	504	.214	.215	-0.5	91666	503	.830	.830	0.0	92446	502	5.220	5.230	-0.2
91551	502	1.330	1.330	0.0	91666	504	.830	.830	0.0	92446	503	5.220	5.230	-0.2
91551	503	1.330	1.330	0.0	91722	502	3.630	3.720	-2.4	92446	504	5.220	5.230	-0.2
91551	504	1.330	1.330	0.0	91722	503	3.630	3.720	-2.4	92447	502	4.560	4.570	-0.2
91555	502	1.300	1.320	-1.5	91722	504	3.630	3.720	-2.4	92447	503	4.560	4.570	-0.2
91555	503	1.300	1.320	-1.5	91746	502	2.960	2.970	-0.3	92447	504	4.560	4.570	-0.2
91555	504	1.300	1.320	-1.5	91746	503	2.960	2.970	-0.3	92451	502	2.160	2.190	-1.4
91560	502	4.320	4.420	-2.3	91746	504	2.960	2.970	-0.3	92451	503	2.160	2.190	-1.4
91560	503	4.320	4.420	-2.3	91805	502	.186	.186	0.0	92451	504	2.160	2.190	-1.4
91560	504	4.320	4.420	-2.3	91805	503	.186	.186	0.0	92453	502	2.890	2.890	0.0
91562	502	2.960	2.970	-0.3	91805	504	.186	.186	0.0	92453	503	2.890	2.890	0.0
91562	503	2.960	2.970	-0.3	92053	502	.460	.460	0.0	92453	504	2.890	2.890	0.0
91562	504	2.960	2.970	-0.3	92053	503	.460	.460	0.0	92478	502	1.430	1.430	0.0
91577	502	10.600	10.600	0.0	92053	504	.460	.460	0.0	92478	503	1.430	1.430	0.0
91577	503	10.600	10.600	0.0	92054	502	.157	.158	-0.6	92478	504	1.430	1.430	0.0

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92593	502	28.400	28.800	-1.4	94617	504	3.560	3.570	-0.3	95625	503	4.240	4.230	0.2
92593	503	28.400	28.800	-1.4	95124	502	1.320	1.320	0.0	95625	504	4.240	4.230	0.2
92593	504	28.400	28.800	-1.4	95124	503	1.320	1.320	0.0	95647	502	2.610	2.640	-1.1
92663	502	.560	.570	-1.8	95124	504	1.320	1.320	0.0	95647	503	2.610	2.640	-1.1
92663	503	.560	.570	-1.8	95233	502	2.820	2.820	0.0	95647	504	2.610	2.640	-1.1
92663	504	.560	.570	-1.8	95233	503	2.820	2.820	0.0	96053	502	1.980	2.010	-1.5
94007	502	9.790	9.820	-0.3	95233	504	2.820	2.820	0.0	96053	503	1.980	2.010	-1.5
94007	503	9.790	9.820	-0.3	95305	502	3.060	3.070	-0.3	96053	504	1.980	2.010	-1.5
94007	504	9.790	9.820	-0.3	95305	503	3.060	3.070	-0.3	96317	502	1.250	1.280	-2.3
94099	502	2.230	2.240	-0.4	95305	504	3.060	3.070	-0.3	96317	503	1.250	1.280	-2.3
94099	503	2.230	2.240	-0.4	95306	502	4.760	4.860	-2.1	96317	504	1.250	1.280	-2.3
94099	504	2.230	2.240	-0.4	95306	503	4.760	4.860	-2.1	96408	502	3.420	3.430	-0.3
94225	502	7.850	7.870	-0.3	95306	504	4.760	4.860	-2.1	96408	503	3.420	3.430	-0.3
94225	503	7.850	7.870	-0.3	95310	502	7.310	7.320	-0.1	96408	504	3.420	3.430	-0.3
94225	504	7.850	7.870	-0.3	95310	503	7.310	7.320	-0.1	96409	502	3.160	3.170	-0.3
94276	502	4.090	4.100	-0.2	95310	504	7.310	7.320	-0.1	96409	503	3.160	3.170	-0.3
94276	503	4.090	4.100	-0.2	95357	502	1.210	1.240	-2.4	96409	504	3.160	3.170	-0.3
94276	504	4.090	4.100	-0.2	95357	503	1.210	1.240	-2.4	96410	502	2.770	2.780	-0.4
94304	502	2.760	2.800	-1.4	95357	504	1.210	1.240	-2.4	96410	503	2.770	2.780	-0.4
94304	503	2.760	2.800	-1.4	95410	502	3.950	3.960	-0.3	96410	504	2.770	2.780	-0.4
94304	504	2.760	2.800	-1.4	95410	503	3.950	3.960	-0.3	96611	502	.900	.900	0.0
94381	502	5.190	5.250	-1.1	95410	504	3.950	3.960	-0.3	96611	503	.900	.900	0.0
94381	503	5.190	5.250	-1.1	95455	502	5.020	5.130	-2.1	96611	504	.900	.900	0.0
94381	504	5.190	5.250	-1.1	95455	503	5.020	5.130	-2.1	96702	502	3.930	3.940	-0.3
94404	502	3.870	3.880	-0.3	95455	504	5.020	5.130	-2.1	96702	503	3.930	3.940	-0.3
94404	503	3.870	3.880	-0.3	95487	502	2.120	2.120	0.0	96702	504	3.930	3.940	-0.3
94404	504	3.870	3.880	-0.3	95487	503	2.120	2.120	0.0	96816	502	3.690	3.700	-0.3
94569	502	2.620	2.620	0.0	95487	504	2.120	2.120	0.0	96816	503	3.690	3.700	-0.3
94569	503	2.620	2.620	0.0	95505	502	2.330	2.390	-2.5	96816	504	3.690	3.700	-0.3
94569	504	2.620	2.620	0.0	95505	503	2.330	2.390	-2.5	96872	502	4.450	4.560	-2.4
94590	502	11.300	11.300	0.0	95505	504	2.330	2.390	-2.5	96872	503	4.450	4.560	-2.4
94590	503	11.300	11.300	0.0	95620	502	1.720	1.720	0.0	96872	504	4.450	4.560	-2.4
94590	504	11.300	11.300	0.0	95620	503	1.720	1.720	0.0	97047	502	2.730	2.720	0.4
94617	502	3.560	3.570	-0.3	95620	504	1.720	1.720	0.0	97047	503	2.730	2.720	0.4
94617	503	3.560	3.570	-0.3	95625	502	4.240	4.230	0.2	97047	504	2.730	2.720	0.4

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STATE: 02 - ARIZONA
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
97050	502	2.120	2.110	0.5	97654	504	4.860	4.870	-0.2	98157	503	3.290	3.360	-2.1
97050	503	2.120	2.110	0.5	97655	502	4.540	4.640	-2.2	98157	504	3.290	3.360	-2.1
97050	504	2.120	2.110	0.5	97655	503	4.540	4.640	-2.2	98159	502	2.210	2.260	-2.2
97111	502	4.720	4.730	-0.2	97655	504	4.540	4.640	-2.2	98159	503	2.210	2.260	-2.2
97111	503	4.720	4.730	-0.2	98002	502	.820	.840	-2.4	98159	504	2.210	2.260	-2.2
97111	504	4.720	4.730	-0.2	98002	503	.820	.840	-2.4	98160	502	4.670	4.780	-2.3
97220	502	.320	.330	-3.0	98002	504	.820	.840	-2.4	98160	503	4.670	4.780	-2.3
97220	503	.320	.330	-3.0	98003	502	.870	.870	0.0	98160	504	4.670	4.780	-2.3
97220	504	.320	.330	-3.0	98003	503	.870	.870	0.0	98161	502	5.230	5.350	-2.2
97222	502	1.430	1.450	-1.4	98003	504	.870	.870	0.0	98161	503	5.230	5.350	-2.2
97222	503	1.430	1.450	-1.4	98090	502	.117	.118	-0.8	98161	504	5.230	5.350	-2.2
97222	504	1.430	1.450	-1.4	98090	503	.117	.118	-0.8	98163	502	5.490	5.620	-2.3
97223	502	2.160	2.190	-1.4	98090	504	.117	.118	-0.8	98163	503	5.490	5.620	-2.3
97223	503	2.160	2.190	-1.4	98091	502	.127	.128	-0.8	98163	504	5.490	5.620	-2.3
97223	504	2.160	2.190	-1.4	98091	503	.127	.128	-0.8	98164	502	1.830	1.850	-1.1
97308	502	.610	.620	-1.6	98091	504	.127	.128	-0.8	98164	503	1.830	1.850	-1.1
97308	503	.610	.620	-1.6	98092	502	.390	.390	0.0	98164	504	1.830	1.850	-1.1
97308	504	.610	.620	-1.6	98092	503	.390	.390	0.0	98257	502	1.320	1.320	0.0
97447	502	1.990	2.030	-2.0	98092	504	.390	.390	0.0	98257	503	1.320	1.320	0.0
97447	503	1.990	2.030	-2.0	98111	502	.550	.550	0.0	98257	504	1.320	1.320	0.0
97447	504	1.990	2.030	-2.0	98111	503	.550	.550	0.0	98303	502	10.300	10.600	-2.8
97650	502	3.260	3.270	-0.3	98111	504	.550	.550	0.0	98303	503	10.300	10.600	-2.8
97650	503	3.260	3.270	-0.3	98152	502	2.770	2.830	-2.1	98303	504	10.300	10.600	-2.8
97650	504	3.260	3.270	-0.3	98152	503	2.770	2.830	-2.1	98304	502	4.880	4.890	-0.2
97651	502	5.880	6.010	-2.2	98152	504	2.770	2.830	-2.1	98304	503	4.880	4.890	-0.2
97651	503	5.880	6.010	-2.2	98153	502	3.110	3.180	-2.2	98304	504	4.880	4.890	-0.2
97651	504	5.880	6.010	-2.2	98153	503	3.110	3.180	-2.2	98305	502	2.190	2.180	0.5
97652	502	5.100	5.220	-2.3	98153	504	3.110	3.180	-2.2	98305	503	2.190	2.180	0.5
97652	503	5.100	5.220	-2.3	98154	502	3.680	3.760	-2.1	98305	504	2.190	2.180	0.5
97652	504	5.100	5.220	-2.3	98154	503	3.680	3.760	-2.1	98306	502	5.640	5.620	0.4
97653	502	2.790	2.790	0.0	98154	504	3.680	3.760	-2.1	98306	503	5.640	5.620	0.4
97653	503	2.790	2.790	0.0	98155	502	5.150	5.260	-2.1	98306	504	5.640	5.620	0.4
97653	504	2.790	2.790	0.0	98155	503	5.150	5.260	-2.1	98307	502	1.540	1.550	-0.6
97654	502	4.860	4.870	-0.2	98155	504	5.150	5.260	-2.1	98307	503	1.540	1.550	-0.6
97654	503	4.860	4.870	-0.2	98157	502	3.290	3.360	-2.1	98307	504	1.540	1.550	-0.6

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STATE: 02 - ARIZONA
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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98308	502	1.020	1.020	0.0	98427	504	2.200	2.210	-0.5	98640	503	98.900	99.100	-0.2
98308	503	1.020	1.020	0.0	98429	502	1.080	1.110	-2.7	98640	504	98.900	99.100	-0.2
98308	504	1.020	1.020	0.0	98429	503	1.080	1.110	-2.7	98658	502	5.320	5.440	-2.2
98309	502	5.190	5.310	-2.3	98429	504	1.080	1.110	-2.7	98658	503	5.320	5.440	-2.2
98309	503	5.190	5.310	-2.3	98449	502	3.160	3.170	-0.3	98658	504	5.320	5.440	-2.2
98309	504	5.190	5.310	-2.3	98449	503	3.160	3.170	-0.3	98659	502	.950	.970	-2.1
98344	502	.610	.610	0.0	98449	504	3.160	3.170	-0.3	98659	503	.950	.970	-2.1
98344	503	.610	.610	0.0	98482	502	3.390	3.400	-0.3	98659	504	.950	.970	-2.1
98344	504	.610	.610	0.0	98482	503	3.390	3.400	-0.3	98677	502	15.600	15.600	0.0
98405	502	1.010	1.000	1.0	98482	504	3.390	3.400	-0.3	98677	503	15.600	15.600	0.0
98405	503	1.010	1.000	1.0	98483	502	5.000	5.020	-0.4	98677	504	15.600	15.600	0.0
98405	504	1.010	1.000	1.0	98483	503	5.000	5.020	-0.4	98678	502	13.800	13.900	-0.7
98413	502	12.800	12.900	-0.8	98483	504	5.000	5.020	-0.4	98678	503	13.800	13.900	-0.7
98413	503	12.800	12.900	-0.8	98502	502	4.790	4.800	-0.2	98678	504	13.800	13.900	-0.7
98413	504	12.800	12.900	-0.8	98502	503	4.790	4.800	-0.2	98699	502	4.500	4.510	-0.2
98414	502	11.800	11.800	0.0	98502	504	4.790	4.800	-0.2	98699	503	4.500	4.510	-0.2
98414	503	11.800	11.800	0.0	98555	502	2.230	2.240	-0.4	98699	504	4.500	4.510	-0.2
98414	504	11.800	11.800	0.0	98555	503	2.230	2.240	-0.4	98705	502	7.520	7.700	-2.3
98415	502	1.540	1.550	-0.6	98555	504	2.230	2.240	-0.4	98705	503	7.520	7.700	-2.3
98415	503	1.540	1.550	-0.6	98597	502	.500	.500	0.0	98705	504	7.520	7.700	-2.3
98415	504	1.540	1.550	-0.6	98597	503	.500	.500	0.0	98710	502	3.130	3.140	-0.3
98423	502	3.670	3.680	-0.3	98597	504	.500	.500	0.0	98710	503	3.130	3.140	-0.3
98423	503	3.670	3.680	-0.3	98598	502	.172	.172	0.0	98710	504	3.130	3.140	-0.3
98423	504	3.670	3.680	-0.3	98598	503	.172	.172	0.0	98751	502	4.020	4.110	-2.2
98424	502	6.230	6.250	-0.3	98598	504	.172	.172	0.0	98751	503	4.020	4.110	-2.2
98424	503	6.230	6.250	-0.3	98601	502	5.730	5.750	-0.3	98751	504	4.020	4.110	-2.2
98424	504	6.230	6.250	-0.3	98601	503	5.730	5.750	-0.3	98805	502	4.090	4.100	-0.2
98425	502	2.560	2.570	-0.4	98601	504	5.730	5.750	-0.3	98805	503	4.090	4.100	-0.2
98425	503	2.560	2.570	-0.4	98624	502	.900	.900	0.0	98805	504	4.090	4.100	-0.2
98425	504	2.560	2.570	-0.4	98624	503	.900	.900	0.0	98806	502	2.480	2.510	-1.2
98426	502	2.260	2.260	0.0	98624	504	.900	.900	0.0	98806	503	2.480	2.510	-1.2
98426	503	2.260	2.260	0.0	98636	502	2.660	2.690	-1.1	98806	504	2.480	2.510	-1.2
98426	504	2.260	2.260	0.0	98636	503	2.660	2.690	-1.1	98810	502	3.090	3.080	0.3
98427	502	2.200	2.210	-0.5	98636	504	2.660	2.690	-1.1	98810	503	3.090	3.080	0.3
98427	503	2.200	2.210	-0.5	98640	502	98.900	99.100	-0.2	98810	504	3.090	3.080	0.3

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STATE: 02 - ARIZONA
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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98813	502	2.980	2.970	0.3	99163	504	3.720	3.730	-0.3	99507	503	4.620	4.670	-1.1
98813	503	2.980	2.970	0.3	99165	502	.810	.820	-1.2	99507	504	4.620	4.670	-1.1
98813	504	2.980	2.970	0.3	99165	503	.810	.820	-1.2	99570	502	2.480	2.510	-1.2
98820	502	7.810	7.820	-0.1	99165	504	.810	.820	-1.2	99570	503	2.480	2.510	-1.2
98820	503	7.810	7.820	-0.1	99220	502	1.430	1.460	-2.1	99570	504	2.480	2.510	-1.2
98820	504	7.810	7.820	-0.1	99220	503	1.430	1.460	-2.1	99571	502	.600	.610	-1.6
98884	502	2.030	2.040	-0.5	99220	504	1.430	1.460	-2.1	99571	503	.600	.610	-1.6
98884	503	2.030	2.040	-0.5	99222	502	2.680	2.740	-2.2	99571	504	.600	.610	-1.6
98884	504	2.030	2.040	-0.5	99222	503	2.680	2.740	-2.2	99572	502	1.170	1.190	-1.7
98914	502	.650	.660	-1.5	99222	504	2.680	2.740	-2.2	99572	503	1.170	1.190	-1.7
98914	503	.650	.660	-1.5	99223	502	.229	.229	0.0	99572	504	1.170	1.190	-1.7
98914	504	.650	.660	-1.5	99223	503	.229	.229	0.0	99573	502	1.120	1.140	-1.8
98949	502	.910	.930	-2.2	99223	504	.229	.229	0.0	99573	503	1.120	1.140	-1.8
98949	503	.910	.930	-2.2	99303	502	12.500	12.500	0.0	99573	504	1.120	1.140	-1.8
98949	504	.910	.930	-2.2	99303	503	12.500	12.500	0.0	99600	502	1.080	1.070	0.9
98967	502	3.190	3.200	-0.3	99303	504	12.500	12.500	0.0	99600	503	1.080	1.070	0.9
98967	503	3.190	3.200	-0.3	99310	502	3.120	3.120	0.0	99600	504	1.080	1.070	0.9
98967	504	3.190	3.200	-0.3	99310	503	3.120	3.120	0.0	99613	502	7.880	7.900	-0.3
98993	502	5.090	5.150	-1.2	99310	504	3.120	3.120	0.0	99613	503	7.880	7.900	-0.3
98993	503	5.090	5.150	-1.2	99315	502	9.160	9.190	-0.3	99613	504	7.880	7.900	-0.3
98993	504	5.090	5.150	-1.2	99315	503	9.160	9.190	-0.3	99614	502	2.410	2.400	0.4
99003	502	1.520	1.520	0.0	99315	504	9.160	9.190	-0.3	99614	503	2.410	2.400	0.4
99003	503	1.520	1.520	0.0	99321	502	8.890	8.910	-0.2	99614	504	2.410	2.400	0.4
99003	504	1.520	1.520	0.0	99321	503	8.890	8.910	-0.2	99620	502	.430	.430	0.0
99004	502	2.480	2.470	0.4	99321	504	8.890	8.910	-0.2	99620	503	.430	.430	0.0
99004	503	2.480	2.470	0.4	99471	502	.650	.660	-1.5	99620	504	.430	.430	0.0
99004	504	2.480	2.470	0.4	99471	503	.650	.660	-1.5	99650	502	1.170	1.190	-1.7
99080	502	1.070	1.070	0.0	99471	504	.650	.660	-1.5	99650	503	1.170	1.190	-1.7
99080	503	1.070	1.070	0.0	99505	502	4.300	4.360	-1.4	99650	504	1.170	1.190	-1.7
99080	504	1.070	1.070	0.0	99505	503	4.300	4.360	-1.4	99709	502	2.890	2.930	-1.4
99111	502	1.560	1.560	0.0	99505	504	4.300	4.360	-1.4	99709	503	2.890	2.930	-1.4
99111	503	1.560	1.560	0.0	99506	502	5.290	5.360	-1.3	99709	504	2.890	2.930	-1.4
99111	504	1.560	1.560	0.0	99506	503	5.290	5.360	-1.3	99718	502	1.260	1.260	0.0
99163	502	3.720	3.730	-0.3	99506	504	5.290	5.360	-1.3	99718	503	1.260	1.260	0.0
99163	503	3.720	3.730	-0.3	99507	502	4.620	4.670	-1.1	99718	504	1.260	1.260	0.0

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STATE: 02 - ARIZONA
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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
99746	502	2.130	2.140	-0.5	99948	504	6.130	6.210	-1.3					
99746	503	2.130	2.140	-0.5	99952	502	4.530	4.510	0.4					
99746	504	2.130	2.140	-0.5	99952	503	4.530	4.510	0.4					
99760	502	.243	.244	-0.4	99952	504	4.530	4.510	0.4					
99760	503	.243	.244	-0.4	99953	502	4.890	4.870	0.4					
99760	504	.243	.244	-0.4	99953	503	4.890	4.870	0.4					
99777	502	5.360	5.340	0.4	99953	504	4.890	4.870	0.4					
99777	503	5.360	5.340	0.4	99954	502	3.560	3.550	0.3					
99777	504	5.360	5.340	0.4	99954	503	3.560	3.550	0.3					
99793	502	2.700	2.710	-0.4	99954	504	3.560	3.550	0.3					
99793	503	2.700	2.710	-0.4	99955	502	4.460	4.440	0.5					
99793	504	2.700	2.710	-0.4	99955	503	4.460	4.440	0.5					
99826	502	.610	.610	0.0	99955	504	4.460	4.440	0.5					
99826	503	.610	.610	0.0	99963	502	.610	.620	-1.6					
99826	504	.610	.610	0.0	99963	503	.610	.620	-1.6					
99827	502	.390	.390	0.0	99963	504	.610	.620	-1.6					
99827	503	.390	.390	0.0	99969	502	2.590	2.650	-2.3					
99827	504	.390	.390	0.0	99969	503	2.590	2.650	-2.3					
99851	502	1.570	1.580	-0.6	99969	504	2.590	2.650	-2.3					
99851	503	1.570	1.580	-0.6	99975	502	3.950	3.940	0.3					
99851	504	1.570	1.580	-0.6	99975	503	3.950	3.940	0.3					
99917	502	2.540	2.550	-0.4	99975	504	3.950	3.940	0.3					
99917	503	2.540	2.550	-0.4	99988	502	2.290	2.340	-2.1					
99917	504	2.540	2.550	-0.4	99988	503	2.290	2.340	-2.1					
99938	502	2.860	2.870	-0.3	99988	504	2.290	2.340	-2.1					
99938	503	2.860	2.870	-0.3										
99938	504	2.860	2.870	-0.3										
99943	502	8.290	8.310	-0.2										
99943	503	8.290	8.310	-0.2										
99943	504	8.290	8.310	-0.2										
99946	502	6.180	6.190	-0.2										
99946	503	6.180	6.190	-0.2										
99946	504	6.180	6.190	-0.2										
99948	502	6.130	6.210	-1.3										
99948	503	6.130	6.210	-1.3										

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STATE: 02 - ARIZONA
 SUBLINE: PRODUCTS/COMPLETED OPERATIONS

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	.184	.224	-17.9	11259	.158	.201	-21.4	13759	.132	.154	-14.3
10026	.018	.020	-10.0	11288	.073	.077	-5.2	13930	.211	.205	2.9
10040	.280	.300	-6.7	12014	.036	.041	-12.2	14068	.015	.018	-16.7
10042	.380	.410	-7.3	12356	.029	.031	-6.5	14101	.037	.036	2.8
10060	.078	.085	-8.2	12361	.082	.091	-9.9	14279	.056	.066	-15.2
10065	.028	.032	-12.5	12373	.025	.031	-19.4	14401	.121	.154	-21.4
10066	.050	.055	-9.1	12374	.074	.075	-1.3	14527	.181	.202	-10.4
10070	.141	.141	0.0	12375	.043	.056	-23.2 L	14855	.162	.200	-19.0
10071	.080	.084	-4.8	12391	.091	.100	-9.0	14913	.144	.134	7.5
10073	.530	.540	-1.9	12509	.038	.047	-19.1	15223	.033	.035	-5.7
10075	.181	.192	-5.7	12510	.025	.028	-10.7	15224	.064	.068	-5.9
10100	.048	.052	-7.7	12651	.490	.560	-12.5	15406	.044	.047	-6.4
10101	.166	.191	-13.1	12707	.650	.790	-17.7	15538	.017	.020	-15.0
10107	.201	.191	5.2	12797	.169	.168	0.6	15600	.090	.099	-9.1
10111	.083	.098	-15.3	12805	.128	.140	-8.6	15608	.009	.010	-10.0
10115	.078	.087	-10.3	13049	.054	.058	-6.9	15733	.038	.044	-13.6
10140	.021	.020	5.0	13111	.097	.113	-14.2	15839	.024	.025	-4.0
10141	.024	.022	9.1	13112	.069	.083	-16.9	15991	.069	.075	-8.0
10145	.009	.011	-18.2 L	13201	.167	.201	-16.9	15993	.044	.044	0.0
10146	.016	.020	-20.0	13204	1.400	1.240	12.9	16005	.034	.040	-15.0
10255	.131	.152	-13.8	13205	.430	.450	-4.4	16009	.079	.073	8.2
10256	.147	.158	-7.0	13314	.017	.020	-15.0	16403	.140	.134	4.5
10257	.167	.187	-10.7	13351	.035	.040	-12.5	16527	.360	.420	-14.3
10309	.016	.020	-20.0	13352	.041	.044	-6.8	16604	.147	.212	-30.7
10352	.065	.083	-21.7	13410	2.440	2.550	-4.3	16676	.013	.014	-7.1
11020	.143	.115	24.3 U	13412	1.010	1.110	-9.0	16705	.152	.173	-12.1
11039	.069	.065	6.2	13506	.071	.076	-6.6	16750	.031	.041	-24.4
11126	.020	.024	-16.7	13507	.172	.180	-4.4	16900	.097	.120	-19.2
11127	.008	.009	-11.1	13590	.740	.770	-3.9	16901	.138	.163	-15.3
11128	.063	.060	5.0	13621	.360	.420	-14.3	16902	.065	.081	-19.8
11203	.540	.650	-16.9	13670	.013	.013	0.0	16905	.097	.120	-19.2
11204	1.480	1.630	-9.2	13673	.011	.012	-8.3	16906	.138	.163	-15.3
11234	.057	.067	-14.9	13715	.154	.151	2.0	16910	.062	.064	-3.1
11248	.019	.022	-13.6	13716	.108	.126	-14.3	16911	.061	.067	-9.0
11258	.189	.242	-21.9	13720	.059	.071	-16.9	16915	.051	.060	-15.0

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LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
16916	.061	.067	-9.0	51116	.570	.550	3.6	51666	.103	.127	-18.9
16920	.109	.125	-12.8	51205	.083	.111	-25.2	51734	.310	.360	-13.9
16921	.051	.065	-21.5	51206	.450	.610	-26.2	51741	.250	.280	-10.7
16930	.138	.159	-13.2	51220	2.580	3.250	-20.6	51752	.159	.199	-20.1
16931	.060	.078	-23.1	51221	1.940	2.440	-20.5	51767	.009	.012	-25.0 L
16940	.052	.066	-21.2	51222	3.120	3.380	-7.7	51777	.076	.084	-9.5
16941	.088	.111	-20.7	51224	1.330	1.190	11.8	51808	.730	.760	-3.9
18078	.139	.165	-15.8	51230	.790	.880	-10.2	51809	.158	.184	-14.1
18109	.031	.034	-8.8	51240	.182	.213	-14.6	51833	.072	.103	-30.1 L
18110	.031	.038	-18.4	51241	.300	.340	-11.8	51869	.140	.190	-26.3
18205	.310	.360	-13.9	51252	.101	.110	-8.2	51877	.220	.260	-15.4
18206	.090	.085	5.9	51254	.045	.060	-25.0	51889	.014	.020	-30.0 L
18335	.017	.019	-10.5	51300	.173	.209	-17.2	51896	.020	.023	-13.0
18435	.050	.048	4.2	51305	1.030	1.230	-16.3	51900	.093	.105	-11.4
18436	.178	.221	-19.5	51315	.106	.116	-8.6	51909	.057	.066	-13.6
18501	.014	.015	-6.7	51330	.430	.430	0.0	51926	.040	.049	-18.4
18506	.006	.006	0.0	51333	.310	.340	-8.8	51927	.115	.126	-8.7
18507	.008	.009	-11.1	51350	.142	.177	-19.8	51934	.142	.178	-20.2
18616	.540	.610	-11.5	51351	.045	.054	-16.7	51941	.039	.045	-13.3
18707	.003	.003	0.0 U	51352	.114	.138	-17.4	51956	.246	.300	-18.0
18708	.013	.011	18.2 U	51355	.096	.116	-17.2	51957	.400	.420	-4.8
18834	.127	.141	-9.9	51356	.690	.850	-18.8	51958	.390	.390	0.0
18911	.017	.018	-5.6	51357	.530	.430	23.3 U	51960	.360	.420	-14.3
18912	.031	.031	0.0	51358	.149	.175	-14.9	51970	.250	.250	0.0
18920	.018	.019	-5.3	51359	.840	1.010	-16.8	51982	.085	.099	-14.1
45771	.176	.220	-20.0	51370	5.000	6.020	-16.9	51986	.107	.128	-16.4
45819	.051	.051	0.0	51380	.050	.072	-30.6 L	51999	.460	.540	-14.8
45900	.054	.069	-21.7	51500	.109	.125	-12.8	52002	.118	.112	5.4
45901	.047	.060	-21.7	51550	.360	.410	-12.2	52075	.250	.290	-13.8
49239	.650	.830	-21.7	51551	.920	1.060	-13.2	52134	.700	.750	-6.7
49617	.182	.192	-5.2	51552	.159	.169	-5.9	52315	.240	.270	-11.1
49618	.056	.048	16.7	51575	.020	.028	-28.6	52433	1.200	1.460	-17.8
49619	.097	.085	14.1	51576	.075	.100	-25.0	52469	.109	.100	9.0
50010	.580	.820	-29.3	51600	.198	.232	-14.7	52505	.203	.224	-9.4
51001	.460	.530	-13.2	51613	.138	.200	-31.0 L	52547	.088	.093	-5.4

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LOSS COST % CHANGE BY CLASS

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52581	3.680	5.330	-31.0 L	56391	.320	.360	-11.1	58397	.830	.970	-14.4
52744	.094	.126	-25.4	56427	.125	.146	-14.4	58503	.061	.077	-20.8
52911	.520	.680	-23.5	56488	.034	.039	-12.8	58575	.123	.143	-14.0
52967	.064	.074	-13.5	56690	.360	.420	-14.3	58627	.016	.022	-27.3 L
53001	.330	.380	-13.2	56699	.051	.051	0.0	58663	1.590	1.870	-15.0
53077	.197	.248	-20.6	56758	.155	.178	-12.9	58737	.740	1.010	-26.7
53121	.460	.540	-14.8	56759	.093	.118	-21.2	58802	.450	.500	-10.0
53333	.213	.238	-10.5	56760	.106	.127	-16.5	58837	.165	.132	25.0 U
53374	.380	.450	-15.6	56912	.084	.105	-20.0	58840	.111	.128	-13.3
53375	.250	.244	2.5	56916	.187	.196	-4.6	58873	.030	.034	-11.8
53376	.187	.212	-11.8	57001	.019	.018	5.6	58904	.131	.152	-13.8
53377	.211	.270	-21.9	57002	.110	.130	-15.4	58922	.187	.241	-22.4
53565	.124	.158	-21.5	57090	.630	.710	-11.3	59005	.096	.108	-11.1
53631	.022	.025	-12.0	57146	.670	.730	-8.2	59188	.056	.065	-13.8
53632	.035	.040	-12.5	57257	.036	.050	-28.0	59189	.300	.350	-14.3
53732	.460	.600	-23.3	57401	.098	.113	-13.3	59223	.077	.087	-11.5
53733	.260	.260	0.0	57403	.036	.041	-12.2	59257	.015	.021	-28.6 L
53907	.111	.139	-20.1	57410	.130	.188	-30.9 L	59378	.152	.175	-13.1
54077	.370	.390	-5.1	57572	.094	.107	-12.1	59481	.088	.101	-12.9
55010	1.100	1.250	-12.0	57600	.033	.039	-15.4	59537	.168	.172	-2.3
55011	1.260	1.140	10.5	57611	.064	.075	-14.7	59601	2.310	3.050	-24.3
55012	1.170	1.320	-11.4	57651	.043	.050	-14.0	59647	.176	.205	-14.1
55013	.990	1.050	-5.7	57690	.510	.640	-20.3	59660	1.140	1.200	-5.0
55214	.089	.103	-13.6	57716	.087	.106	-17.9	59701	.244	.227	7.5
55371	.130	.158	-17.7	57725	.091	.094	-3.2	59713	.330	.370	-10.8
55597	1.780	1.990	-10.6	57726	.019	.019	0.0	59722	.032	.036	-11.1
55647	.056	.080	-30.0 L	57810	.109	.126	-13.5	59723	.038	.044	-13.6
55715	.234	.270	-13.3	57871	.116	.127	-8.7	59724	.022	.031	-29.0
55716	.520	.590	-11.9	57913	.310	.430	-27.9	59725	.104	.103	1.0
55802	.009	.013	-30.8 L	57998	.059	.067	-11.9	59726	.024	.026	-7.7
55918	3.190	4.300	-25.8	57999	.071	.081	-12.3	59738	.066	.077	-14.3
55919	3.640	4.860	-25.1	58095	1.830	1.950	-6.2	59750	.240	.280	-14.3
56040	.040	.057	-29.8 L	58096	1.040	1.060	-1.9	59773	.028	.032	-12.5
56202	.100	.126	-20.6	58301	.082	.086	-4.7	59774	.152	.175	-13.1
56390	.630	.620	1.6	58302	.055	.064	-14.1	59775	.189	.211	-10.4

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LOSS COST % CHANGE BY CLASS

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59781	.076	.088	-13.6	91341	4.730	4.360	8.5	96409	11.300	12.300	-8.1
59782	.490	.690	-29.0	91342	4.210	4.760	-11.6	96410	9.620	9.650	-0.3
59798	.460	.530	-13.2	91343	1.390	1.320	5.3	96611	1.700	1.660	2.4
59886	.112	.131	-14.5	91436	2.250	2.550	-11.8	97221	1.050	1.320	-20.5
59889	.153	.169	-9.5	91507	3.790	4.270	-11.2	97222	2.130	2.650	-19.6
59904	.066	.080	-17.5	91551	.630	.740	-14.9	97223	3.590	3.790	-5.3
59905	.130	.138	-5.8	91555	1.030	1.160	-11.2	97447	4.750	4.770	-0.4
59914	.620	.700	-11.4	91560	5.110	5.570	-8.3	97650	4.090	4.480	-8.7
59915	.780	.880	-11.4	91577	3.000	3.140	-4.5	97651	4.140	4.660	-11.2
59917	.165	.164	0.6	91746	3.870	4.380	-11.6	97652	4.170	4.710	-11.5
59923	.005	.007	-28.6 L	92053	.550	.560	-1.8	97653	2.990	2.910	2.7
59925	1.090	1.060	2.8	92054	.234	.280	-16.4	97654	2.970	3.230	-8.0
59926	.420	.490	-14.3	92055	.242	.290	-16.6	97655	5.200	6.230	-16.5
59927	1.560	1.710	-8.8	92101	2.900	2.940	-1.4	98002	1.050	1.210	-13.2
59931	.590	.690	-14.5	92102	3.170	3.210	-1.2	98152	.600	.480	25.0 U
59932	.930	1.110	-16.2	92215	3.250	3.650	-11.0	98157	.410	.470	-12.8
59947	.330	.390	-15.4	92338	2.000	2.210	-9.5	98163	.248	.320	-22.5
59955	.147	.171	-14.0	92446	1.910	2.170	-12.0	98164	.087	.114	-23.7 L
59963	.450	.540	-16.7	92447	1.610	1.810	-11.0	98303	9.350	10.200	-8.3
59964	.061	.066	-7.6	92451	2.140	2.230	-4.0	98304	3.440	3.710	-7.3
59970	.182	.212	-14.2	92478	1.860	2.020	-7.9	98305	1.670	1.710	-2.3
59975	.243	.237	2.5	94007	6.040	5.900	2.4	98306	.990	1.130	-12.4
59984	.055	.064	-14.1	94276	5.080	5.470	-7.1	98307	.550	.640	-14.1
59988	.060	.069	-13.0	94381	15.400	20.200	-23.8 L	98308	.900	.720	25.0 U
59989	.045	.052	-13.5	94404	6.330	6.970	-9.2	98309	2.560	3.100	-17.4
91111	6.650	6.260	6.2	94569	3.490	2.880	21.2	98344	.710	.750	-5.3
91125	2.480	3.190	-22.3	95124	.650	.700	-7.1	98449	26.400	26.000	1.5
91127	1.500	1.860	-19.4	95310	1.670	2.190	-23.7 L	98482	7.410	8.670	-14.5
91150	5.650	6.170	-8.4	95410	3.350	3.300	1.5	98483	20.100	21.200	-5.2
91155	40.600	43.100	-5.8	95455	1.600	1.910	-16.2	98502	4.080	4.080	0.0
91235	3.010	2.740	9.9	95505	2.150	2.420	-11.2	98636	3.910	4.120	-5.1
91265	4.460	4.910	-9.2	95625	3.610	3.610	0.0	98659	.460	.590	-22.0
91266	.890	1.100	-19.1	95647	4.410	4.570	-3.5	98677	12.000	12.000	0.0
91280	2.700	3.510	-23.1	96053	4.900	5.380	-8.9	98678	16.000	16.000	0.0
91340	10.600	9.720	9.1	96408	12.300	16.100	-23.6 L	98805	1.250	1.280	-2.3

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LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98806	3.360	3.510	-4.3								
98813	2.460	2.760	-10.9								
98820	3.810	4.140	-8.0								
98884	1.740	1.640	6.1								
98914	.690	.880	-21.6								
98949	.370	.480	-22.9								
98967	8.580	7.210	19.0								
98993	5.230	4.640	12.7								
99003	1.390	1.370	1.5								
99004	1.860	2.040	-8.8								
99080	9.830	9.240	6.4								
99163	.520	.670	-22.4								
99315	1.670	1.750	-4.6								
99321	2.710	2.870	-5.6								
99613	2.250	2.600	-13.5								
99650	.970	.980	-1.0								
99746	3.060	2.830	8.1								
99803	11.400	10.500	8.6								
99826	.520	.580	-10.3								
99827	.630	.630	0.0								
99946	3.230	3.470	-6.9								
99948	29.800	30.800	-3.2								
99952	20.500	19.600	4.6								
99953	11.500	11.700	-1.7								
99954	12.000	12.800	-6.3								
99955	9.730	12.800	-24.0 L								
99969	3.120	2.770	12.6								

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SECTION B
EXPLANATORY MATERIAL
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METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

INTRODUCTION

General Liability advisory prospective loss costs are determined by evaluating the adequacy of the current ISO loss costs to pay for our best estimate of losses and all loss adjustment expenses that will be incurred in the prospective (or future) period. This evaluation is done separately for Owners, Landlords, and Tenants; Manufacturers and Contractors; Products; and Local Products/Completed Operations Liability.

STEP 1:
DETERMINATION
OF INDICATED
LOSS COST
LEVEL CHANGES

The first step in this process is the determination of the statewide loss cost level indication for Owners, Landlords and Tenants and for Manufacturers and Contractors. A multistate loss cost level indication is determined for Products and for Local Products/Completed Operations. This loss cost indication represents the percentage change that on average must be made to the current ISO loss costs in order to achieve adequacy for the prospective conditions. The percentage changes are presented in Section C - Calculation of Indications.

STEP 2:
DISTRIBUTION OF
BASIC LIMIT LOSS
COST LEVEL
INDICATION

For Owners, Landlords and Tenants and for Manufacturers and Contractors, ISO then distributes the statewide basic limit loss cost indication to the individual types of policy, territories and class groups using a minimum bias iterative procedure (territory is used for Owners, Landlords and Tenants only).

For Products and for Local Products/Completed Operations, the multistate basic limit loss cost indication is distributed to the individual types of policy and class groups, and additionally to state for Local Products/Completed Operations. For Local Products/Completed Operations, a multistate loss cost level review and Baileys relative change analysis are performed, calculated assuming approval of all filed loss cost changes from the previous review (as opposed to reflecting only the approvals that have been received at the time of this review). Then, for states which did not approve the loss cost change from the previous review, an "off-level" factor is applied to the statewide indication from the multistate analysis. This off-level factor is equal to the selected, unapproved change from the previous review.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 3:
APPLICATION OF
PERCENTAGE
CHANGES

The last step is the calculation of the ISO advisory prospective loss costs. For Premises/Operations, a Proposed Base Loss Cost by class group and territory must first be calculated. This is derived by multiplying the Current Base Loss Cost by the statewide monoline change, the class group relative change, and (for Owners, Landlords, and Tenants) the territory relative change. ISO advisory prospective loss costs by class are then calculated as the Proposed Base Loss Cost times the class differential. See Section A - Explanation of Loss Cost Level Changes by Class for details of this procedure. The statewide loss cost level change has been multiplied by a 'build back' factor to ensure that the selected overall change by subline is achieved. This is required to offset the effect of capped loss costs as well as the effect of revised classification differentials (if any) on the overall change.

For Products, proposed multistate loss costs are calculated using a Bayesian credibility procedure. See Section F - Class Groups and Calculation of Proposed Class Loss Costs for details. Where loss costs have been capped, this result is then multiplied by a 'build back' factor to ensure that the selected overall change is achieved.

For Local Products/Completed Operations, proposed state loss costs are calculated using a Bayesian credibility procedure. See Section G - Class Groups and Calculation of Proposed Class Loss Costs for details. In order to increase credibility, multistate experience is used in determining the class index. In calculating the change factor to be applied to the statewide loss costs, the statewide loss cost level has been used. Where loss costs have been capped, this result is multiplied by a 'buildback' factor to ensure that the selected overall statewide change is achieved.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

OBJECTIVE	The objective of this procedure is to determine the indicated loss cost level change. This procedure answers the question: What percentage changes must be made on average to the current ISO loss costs in order for them to be adequate to cover indemnity losses and all loss adjustment expenses incurred in the prospective period in which the revised loss costs will be used?
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DESCRIPTION	<p>This procedure compares the developed and trended incurred losses and loss adjustment expenses with the aggregate loss costs at current ISO loss cost level (see definition, below). This experience ratio (losses and all loss adjustment expenses divided by aggregate loss costs) is calculated for several years and a weighted average is calculated. The latest three accident years are weighted 20%-30%-50%, with the highest weight going to the most recent accident year.</p> <p>For Premises/Operations, in order to minimize the impact of random variation in the observed losses, the average experience ratio is then credibility-weighted with the expected experience ratio, which reflects trend and the relative adequacy of current loss costs. This credibility-weighted experience ratio is the indicated statewide advisory loss cost level change in decimal form.</p> <p>For Products/Completed Operations, the average experience ratio is the indicated multistate advisory loss cost level change, in decimal form. Products/Completed Operations data is assumed to be fully credible.</p>
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EXPERIENCE BASE	The experience used in this review is the latest available simplified data as reported under the ISO Commercial Statistical Plan. The data is aggregated on an accident year basis. The review is conducted on \$100,000 basic limit basis - indemnity losses are limited to \$100,000 per occurrence. Also, bodily injury and property damage deductible data is included. In addition, fringe losses (Coverage B) are included.
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AGGREGATE LOSS COSTS	The aggregate loss costs at current ISO loss cost level are the loss-related revenue that would have been collected if the current ISO loss costs and deductible discounts were used during the experience period. They are calculated by extending the exposures at the current ISO loss costs. Where appropriate, certain reported data elements have been adjusted prior to being used in the calculations. The \$100,000 basic limit loss costs are used. Inflation-sensitive exposures are adjusted to a prospective level using exposure trend. Exposures are trended to one year beyond the assumed effective date. Accident year exposures are also developed to account for changes due to exposure audits.
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METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE (Cont'd)

INCURRED
LOSSES
& LAE

The incurred losses and loss adjustment expenses are our best estimate of the ultimate payment for indemnity losses and loss adjustment expenses using the frequency and severity levels ISO expects to occur during the prospective period for which the revised loss costs are assumed to be in effect. Where appropriate, certain reported data elements have been adjusted prior to being used in the calculations.

For the liability coverages, the reported incurred losses and allocated loss adjustment expenses are subject to the following adjustments:

- developed to an ultimate settlement basis by the application of loss development factors;
- loaded for unallocated loss adjustment expenses;
- placed on the prospective cost/frequency level by the application of trend factors. Losses are trended to one year beyond the assumed effective date.

Incurred indemnity losses are capped at the \$100,000 basic limit.

Refer to Sections E, F, and G for the support for these loss-related adjustments.

EXPERIENCE
RATIO

The experience ratio is the ratio of the incurred losses and loss adjustment expenses to the aggregate loss costs at current ISO loss cost level. It measures the adequacy of the current ISO loss costs for the prospective period.

EXPECTED
EXPERIENCE
RATIO

The expected experience ratio is our best prediction of the experience ratio if the most recent data were not available. For this review we have assumed that the current loss costs will be inadequate for the prospective period to the extent of the net trend. The net trend is calculated as the annual net trend factor projected for the number of years between the last review date and the assumed effective date of this document. The details for the calculation can be found in the footnotes at the bottom of the exhibits in Section C.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE (Cont'd)

CREDIBILITY	For Premises/Operations, credibility is based upon the number of occurrences for all years in the experience period. Products/Completed Operations data is assumed to be fully credible. The procedure for assigning credibility is outlined in Credibility Standards in this section.
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CREDIBILITY- WEIGHTED EXPERIENCE RATIO	For Premises/Operations, the weighted experience ratio is credibility-weighted with the expected experience ratio defined above. The resulting credibility-weighted experience ratio, converted to a percentage, is the indicated change to the current monoline-multiline loss cost level.
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METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 2 - DISTRIBUTION OF BASIC LIMIT LOSS COST LEVEL INDICATION

OBJECTIVE For Premises/Operations, the objective of this procedure is to distribute the statewide basic limit loss cost level indication to the individual types of policy, territories and class groups using a minimum bias iterative procedure. This procedure is used to answer the question: What percentage changes by territory and class group must be made to the current ISO loss costs in order to achieve adequacy for the prospective conditions? Similarly, for Products, the multistate basic limit loss cost level change is distributed via the minimum bias iterative procedure to type of policy and class group. For Local Products/Completed Operations the change is also distributed to state.

**PREMISES/
OPERATIONS** For Premises/Operations, this procedure arrives at a set of type of policy, class group and territory relative changes that best represent the experience within each state. The type of policy relative changes serve to derive the relationship of the CPP policies relative to monoline policies, via the PMF, while the class group and territory relative changes serve to derive the relationship of the various classifications and territories relative to one another.

The indicated change to monoline loss costs is calculated for each class group - territory combination by taking the product of the monoline type of policy relative change, the class group relative change, the territory relative change and the statewide coverage loss cost level indication.

The overall monoline loss cost level indication is the weighted average of the class group - territory combination indications. In calculating this weighted average, monoline/multiline aggregate loss costs at current level for the latest available accident year are used as weights.

PRODUCTS Products is reviewed using multistate data; a two-way minimum bias iterative procedure is used to arrive at a set of type of policy and class group relative changes that best represent the experience. The type of policy relative changes serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group relative changes serve to derive the relationship of the various classifications relative to one another.

The indicated multistate change to monoline loss costs is calculated for each class group by taking the product of the monoline type of policy relative change, the class group relative change, and the multistate coverage loss cost level indication.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 2 - DISTRIBUTION OF BASIC LIMIT LOSS COST LEVEL INDICATION (Cont'd)

PRODUCTS(Cont'd)

The overall multistate monoline loss cost level indication is the monoline/multiline aggregate loss costs at current level weighted average of the class group indications.

The indicated statewide change is calculated by determining the effect, on statewide loss cost levels, of implementing the multistate loss costs. The difference between the multistate change and the indicated statewide change is a result of a difference in the distribution of risks by class in this jurisdiction versus the multistate. In addition, for the states that are off the multistate loss cost level, the difference is also a result of previous multistate revisions which were not implemented in this jurisdiction.

LOCAL PRODUCTS/
COMPLETED
OPERATIONS

Local Products/Completed Operations is reviewed using multistate data, and this procedure arrives at a set of type of policy, class group, and state relative changes that best represent the multistate experience. The type of policy relative changes serve to derive the relationship of the CPP policies relative to the monoline policies, via the PMF, while the class group and state relative changes serve to derive the relationship of the various classifications and states to one another.

The indicated change to monoline loss costs is calculated for each class group - state combination by taking the product of the monoline type of policy relative change, the class group relative change, the state relative change and the multistate coverage loss cost level indication.

The overall monoline loss cost level indication is the weighted average of the class group - state combination indications. In calculating this weighted average, monoline/multiline aggregate loss costs at current level for the latest available accident year are used as weights.

EXPLANATORY NOTES TO DETERMINATION OF INDICATED
LOSS COST LEVEL CHANGE

For Premises/Operations, the statewide loss cost level indication is determined using the statewide experience for all monoline and multiline risks. For Products/Completed Operations, the multistate loss cost level indication is determined using the multistate experience for all monoline and multiline risks.

The loss cost level indication is based upon a review of the latest three years of basic limit experience of companies reporting to Insurance Services Office, Inc. For Premises/Operations, data for accident years ending March 31, 2016, 2017 and 2018 are weighted 20%, 30% and 50% respectively. For Products/Completed Operations, multistate data for accident years ending December 31, 2015, 2016 and 2017 are weighted 20%, 30% and 50% respectively.

Aggregate loss costs at the current level for the multiline risks have been adjusted by the Implicit Package Modification Factors by Type of Policy. Exposures have been developed to account for changes due to audits. Inflation sensitive exposures have been trended. Incurred losses have been developed and trended, and include all loss adjustment expenses.

For detail on these adjustments see sections E, F, and G.

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

OBJECTIVES

The objectives of this procedure are to:

- 1) determine monoline loss cost level needs for the appropriate rating variables;
- 2) determine indicated changes to the CPP Package Modification Factors based on Premises/Operations and Products/Completed Operations.

EXPERIENCE BASE

The experience used in this relative change analysis is the latest five (5) years of data, as reported under the Commercial Statistical Plan with adjustments made as described in the Explanatory Notes to Determination of Indicated Loss Cost Level Change in this section.

SIMULTANEOUS DETERMINATION OF RATING VARIABLE RELATIVE CHANGES

Once the aggregate loss costs at current level and incurred losses used in the analysis have been appropriately adjusted, the 5-year experience ratios are calculated for each combination of the appropriate rating variables. From these ratios, relative changes to the statewide 5-year experience ratio are calculated. These relative changes are then used in a minimum bias iterative review procedure, which simultaneously determines the relative changes for each rating variable. This data appears in Section D.

The purpose of a simultaneous review procedure is to arrive at a set of relative changes for each rating variable that best represent the experience. For example, the type of policy relative changes will serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group and territory relative changes will serve to derive the relationship of the various classification and territories relative to one another. An iterative technique is used to derive relative changes for each rating variable. This procedure is in contrast to a one-way type of review, wherein relative changes for each rating variable would each be reviewed separately.

Such one-way types of review do not take into account differing percentages of experience of each rating variable within the other rating variables. The simultaneous review procedure accounts for these different distributions in generating relative changes for each rating variable.

RATING VARIABLES USED

For Premises/Operations and Products/Completed Operations, the rating variables used in the relative change analysis are as follows:

Manufacturers and Contractors -	type of policy and class group
Owners, Landlords and Tenants -	type of policy, territory and class group
Products -	type of policy and class group
Local Products/Completed Operations -	type of policy, state and class group

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE

The iterative technique referred to in the previous paragraph solves for a set of relative changes for each rating variable based on the experience for the cells; that is, based on the experience ratio and latest year adjusted aggregate loss cost volume for each combination of rating variables relative to the experience ratio and adjusted aggregate loss cost volume for all combinations of rating variables combined. Specifically, the iterative procedure uses the following formulas:

For Owners, Landlords and Tenants:

$$TOP_i = \frac{\sum_j \sum_k W_{ijk} r_{ijk}}{\sum_j \sum_k W_{ijk} CG_j TER_k} \quad \text{where } 1 \leq i \leq m$$

$$CG_j = \frac{\sum_i \sum_k W_{ijk} r_{ijk}}{\sum_i \sum_k W_{ijk} TOP_i TER_k} \quad \text{where } 1 \leq j \leq n$$

$$TER_k = \frac{\sum_i \sum_j W_{ijk} r_{ijk}}{\sum_i \sum_j W_{ijk} TOP_i CG_j} \quad \text{where } 1 \leq k \leq p$$

TOP_i is the relative change for the i^{th} type of policy;

CG_j is the relative change for the j^{th} class group;

TER_k is the relative change for the k^{th} territory;

W_{ijk} is the aggregate loss costs at current level for the i^{th}

type of policy, j^{th} class group and k^{th} territory;

r_{ijk} is the relative change for the i^{th} type of policy,

j^{th} class group and k^{th} territory;

m is the number of types of policy in the analysis;

n is the number of class groups in the analysis;

p is the number of territories in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

For Manufacturers and Contractors, and Products:

$$TOP_i = \frac{\sum_j W_{ij} r_{ij}}{\sum_j W_{ij} CG_j} \quad \text{where } 1 \leq i \leq m$$

$$CG_j = \frac{\sum_i W_{ij} r_{ij}}{\sum_i W_{ij} TOP_i} \quad \text{where } 1 \leq j \leq n$$

TOP_i is the relative change for the i^{th} type of policy;

CG_j is the relative change for the j^{th} class group;

W_{ij} is the aggregate loss costs at current level for the i^{th}

type of policy and j^{th} class group;

r_{ij} is the relative change for the i^{th} type of policy

and j^{th} class group;

m is the number of types of policy in the analysis;

n is the number of class groups in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

For Local Products/Completed Operations:

$$TOP_i = \frac{\sum_j \sum_k W_{ijk} r_{ijk}}{\sum_j \sum_k W_{ijk} CG_j ST_k} \quad \text{where } 1 \leq i \leq m$$

$$CG_j = \frac{\sum_i \sum_k W_{ijk} r_{ijk}}{\sum_i \sum_k W_{ijk} TOP_i ST_k} \quad \text{where } 1 \leq j \leq n$$

$$ST_k = \frac{\sum_i \sum_j W_{ijk} r_{ijk}}{\sum_i \sum_j W_{ijk} TOP_i CG_j} \quad \text{where } 1 \leq k \leq p$$

TOP_i is the relative change for the i^{th} type of policy;

CG_j is the relative change for the j^{th} class group;

ST_k is the relative change for the k^{th} state;

W_{ijk} is the aggregate loss costs at current level for the i^{th}

type of policy, j^{th} class group and k^{th} state;

r_{ijk} is the relative change for the i^{th} type of policy,

j^{th} class group and k^{th} state;

m is the number of types of policy in the analysis;

n is the number of class groups in the analysis;

p is the number of states in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

For example, for Owners, Landlords and Tenants, the procedure starts by inserting the actual relative changes for type of policy and class group into the third formula to get a territory relative change. This result is then used with the class group relative change in the first formula to get a new type of policy relative change, which in turn is substituted along with the territory relative change into the second formula to get a new class group relative change. The process continues on in that fashion until there is no appreciable difference from one iteration to the next.

APPLICATION OF CREDIBILITY

Consideration is then given to the credibility of the experience for each rating variable. The credibility of each of these categories is based on the formula

$$Z = \sqrt{P/18,000} \text{ for Owners, Landlords and Tenants, } Z = \sqrt{P/18,000} \text{ for}$$

Manufacturers and Contractors and $Z = \sqrt{P/20,000}$ for Products, where P is the

5 year occurrence total for a given class group, territory or type of policy. For Local Products/Completed Operations, separate formulas are used to calculate the credibility of the experience for each type of policy and class group versus the credibility of the experience for each state, namely $Z = \sqrt{P/15,000}$ for type

of policy and class group, and $Z = \sqrt{P/5,500}$ for state (in this case, P is the 5 year occurrence total for a given state). Credibility-weighted relative changes are then calculated as follows:

$$W = R^Z \text{ where:}$$

Z is the class group, territory, state or type of policy credibility;

R is the class group, territory, state or type of policy relative change;

W is the credibility-weighted relative change.

The resulting credibility-weighted relative changes are then balanced to assure that the average relative change remains at unity.

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MULTILINE CONSIDERATIONS

The type of policy (TOP) relative changes and the class group, territory and state relative changes which result from the aforementioned procedures are then used to generate indicated monoline classification loss cost changes and multiline indications that apply to the current Implicit Package Modification Factors (IPMFs). The indicated IPMFs are calculated as follows:

$$\text{Indicated IPMF for TOP y} = \frac{\text{Current IPMF for TOP y} \times \text{Relative Change for TOP y}}{\text{Monoline Relative Change for All Territories Combined}}$$

For each CPP Type of Policy, the indicated IPMF is subject to a minimum and maximum level. To the extent that an indicated IPMF falls outside one of those limits, it is capped at that limit, its data is built back into the monoline TOP, and the procedure as described above is repeated to take this into account.

MONOLINE INDICATIONS -- PREMISES/ OPERATIONS

For Premises/Operations, the indicated change to monoline loss costs is calculated for each class group-territory combination by taking the product of the monoline type of policy relative change, the class group relative change, the territory relative change and the statewide coverage loss cost level indication.

The overall monoline loss cost level indication is the weighted average of the monoline class group-territory combination indications. In calculating this weighted average, latest year monoline/multiline loss costs at current level are used as weights.

Territory applies to Owners, Landlords and Tenants only.

MONOLINE INDICATIONS -- PRODUCTS

For Products, the indicated change to monoline loss costs is calculated for each class group by taking the product of the monoline type of policy relative change, the class group relative change and the multistate coverage loss cost level indication.

The overall multistate monoline loss cost level indication is the weighted average of the monoline class group indications. In calculating this weighted average, latest year multistate monoline/multiline loss costs at current level are used as weights.

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MONOLINE INDICATIONS -- LOCAL PRODUCTS/ COMPLETED OPERATIONS

For Local Products/Completed Operations, the indicated change to monoline loss costs is calculated for each class group-state combination by taking the product of the monoline type of policy relative change, the class group relative change, the state relative change and the multistate coverage loss cost level indication.

The overall multistate monoline loss cost level indication is the weighted average of the monoline class group-state indications. In calculating this weighted average, latest year multistate monoline/multiline loss costs at current level are used as weights.

EXPLANATORY NOTES TO
IMPLICIT PACKAGE MODIFICATION FACTORS

In order to calculate the aggregate loss costs at current ISO levels, the reported exposures must be multiplied by the current ISO monoline loss costs. For multiline exposures, the ISO monoline loss costs must be adjusted by the appropriate ISO implicit package modification factors in order to be on a multiline level.

Implicit Package Modification Factors (IPMF's) adjust the ISO monoline loss costs to levels applicable to multiline risks, i.e., to reflect a difference in multiline experience relative to monoline experience for each coverage. This adjustment is made because risks written under a Package Policy have different experience than risks written under a monoline policy. The IPMF's are calculated based upon a comparison of the multiline experience relative to the monoline experience, and this comparison is done via the Bailey minimum bias relative change analysis (as described in Explanatory Notes to Relative Change Analysis in this section). IPMF's are calculated separately by coverage, for each applicable type of policy within each coverage. One result of the IPMF adjustment to multiline ALCCL is that the monoline and multiline experience for the same coverage tends toward the same experience ratio. IPMF's are the components of the published liability Package Modification Factors (PMF's) which vary by type of policy only. These PMF's represent the CPP relativity for all liability coverages combined within a type of policy. The IPMF represents what the PMF would be for the CPP risk if only a single coverage were written.

EXPLANATION OF EXPOSURE DEVELOPMENT

IMPORTANCE OF APPLICATION

The application of exposure development factors reflects the important ratemaking concept that all of the exposures for a particular accident year have not been finally determined at the time the experience is compiled. This is because exposures are subject to audit and may change as a result.

APPLICATION OF EXPOSURE DEVELOPMENT FACTORS

The earned exposures underlying the Premises/Operations statewide loss cost level indications are evaluated as of June 30, 2018. Products/Completed Operations data is evaluated as of March 31, 2018.

For example, the accident year ending December 31, 2017 includes all exposures earned during the period from January 1, 2017 through December 31, 2017.

The immature experience reported as of 15 and 27 months for accident years ending 3/31/2018 and 3/31/2017 must be adjusted to an ultimate exposure development basis. This adjustment is accomplished through the use of an exposure development factor. Exposures are assumed to be mature at 39 months. Exposure development factors are based on experience evaluated as of March 31, 2018 for Premises/ Operations and March 31, 2018 for Products/Completed Operations.

The Premises/Operations and the Local Products/Completed Operations exposure development factors used in this revision are based on statewide and multistate experience. The Products exposure development factors are based on multistate experience. The exposure development factors are based on total limits premium. Using premium rather than exposures eliminates distortions that may arise because of changing distributions of data by class. The exposure development factors used are the 'best 3 of 5.' This is calculated by taking the exposure development ratios for the latest five years, dropping the highest and lowest ratios and then averaging the remaining three ratios. For Premises/Operations and Local Products/Completed Operations, the state ratios are then credibility-weighted with the multistate ratios using a Bayesian credibility procedure.

EXPLANATION OF EXPOSURE DEVELOPMENT

APPLICATION OF EXPOSURE DEVELOPMENT FACTORS (Cont'd)

Section E - Calculation of Exposure Development Factors displays the calculation of the credibility-weighted exposure development factors for Premises/Operations. State and multistate data are used in the calculation. Products exposure development is based on multistate data, as shown in Section F - Multistate Exposure Development. Section G - Calculation of Exposure Development Factors displays the calculation of the credibility-weighted exposure development factors for Local Products/Completed Operations. State and multistate data are used in the calculation.

EXPLANATION OF LOSS DEVELOPMENT

IMPORTANCE OF APPLICATION

The application of loss development factors reflects the important ratemaking concept that all of the losses for a particular accident year have not been finally determined at the time the experience is compiled.

APPLICATION OF LOSS DEVELOPMENT FACTORS

The incurred losses and allocated loss adjustment expenses underlying the Premises/Operations statewide loss cost level indications were evaluated as of June 30, 2018. Products/Completed Operations data is evaluated as of March 31, 2018.

For example, the accident year ending December 31, 2017 includes all losses and allocated loss adjustment expenses paid on accidents occurring from January 1, 2017 through December 31, 2017 and all losses and loss adjustment expenses outstanding on those policies as of March 31, 2018, 15 months after the inception of the accident year.

The immature experience reported as of 15, 27 and 39 months for accident years ending 3/31/2018, 3/31/2017 and 3/31/2016 must be adjusted to an ultimate settlement basis. This adjustment is accomplished through the use of a loss development factor.

Indemnity losses are developed separately from ALAE. ALAE development procedures are described in the Explanation of ALAE Development in this section.

The Premises/Operations and the Completed Operations indemnity loss development factors used in this revision are based on statewide and multistate accident year experience. The Products and Local Products indemnity loss development factors are based on multistate accident year experience. The loss development factors used are the 'best 3 of 5.' This is calculated by taking the loss development ratios for the latest five years, dropping the highest and lowest ratios and then averaging the remaining three ratios. For evaluations that do not have five years of data, the ratios are calculated using the Modified Bondy Method. An explanation of this method can be found in the Explanation of Modified Bondy Method in this section. The Bondy calculated ratios are excluded from the calculation of the three year mean ratios. If fewer than three years of data are available, the three year mean ratio is based on the data for the available year(s).

EXPLANATION OF LOSS DEVELOPMENT

APPLICATION OF LOSS DEVELOPMENT FACTORS (Cont'd)

For Premises/Operations and Completed Operations bodily injury and property damage full coverage indemnity, statewide experience is credibility weighted with multistate experience. A Bayesian credibility procedure is used.

For bodily injury deductible, property damage deductible and fringe incurred indemnity losses, multistate development is used.

For Premises/Operations, Medical Payments experience is assumed to be fully mature; therefore, no loss development factors are applied.

Starting with the 2015 review, pre-CGL (Commercial General Liability) data will no longer be included in the loss development analyses. The decision was made since CGL data represents over 99% of the multistate data for all years in these analyses. The use of pre-CGL data had historically been used to increase the volume of data in the accident years following the introduction of the CGL policy.

Section E - Loss Development Data displays the calculation of the credibility-weighted loss development factors for Premises/Operations. State and multistate data are used.

The multistate Products loss development data is displayed in Section F - Loss Development Data.

Section G - Loss Development Data displays the calculation of the credibility-weighted loss development factors for Completed Operations. State and multistate data are used. The multistate Local Products loss development data is also displayed in Section G - Loss Development Data.

EXPLANATION OF ALLOCATED LOSS ADJUSTMENT EXPENSE (ALAE) DEVELOPMENT

OBJECTIVE

This document contains a procedure designed to achieve more consistent and stable estimates of ultimate ALAE which are generally at lower volume than the associated basic limit liability losses. Also, while basic limit losses may exhibit relatively stable development patterns over time, ALAE development patterns may be much more variable.

Traditional development procedures customarily used for losses apply a loss development factor to reported losses at various evaluation points. For example, a '15-month to ultimate' factor would be applied to the losses for accident year ended March 31, 2018 evaluated as of June 30, 2018. If an analogous procedure is used for ALAE, the variability of the experience can lead to unusually high (or low) estimates of ultimate ALAE.

INCREMENTAL ALAE PERCENTAGES

The procedure used in this document calculates future ALAE development using ALAE as a percentage of ultimate incurred indemnity losses.

Specifically, "incremental ALAE percentages" are calculated as the emergence of ALAE between two evaluation points, divided by ultimate incurred indemnity losses. For example, the difference between historic ALAE evaluated at 27 months and ALAE evaluated at 15 months is expressed as a percentage of ultimate incurred indemnity losses. Similar percentages are calculated for the 27-to-39 month period, the 39-to-51 month period, etc. These percentages are summed, and multiplied by estimated ultimate incurred losses for a given accident year, to calculate ultimate ALAE.

In order to achieve greater stability, statewide and multistate percentages are credibility weighted. The ultimate incurred indemnity losses used as the denominator in the incremental ALAE percentages are capped at \$500,000. ALAE is expected to vary in proportion to loss volume, but higher limits of losses are better estimates of the overall loss volume in a given year. Losses limited at \$500,000 were found to be a stable base for use in this procedure.

EXPLANATION OF ALLOCATED LOSS ADJUSTMENT EXPENSE (ALAE) DEVELOPMENT

DESCRIPTION OF METHODOLOGY

First, statewide and multistate ultimate incurred indemnity losses (capped at \$500,000) are calculated using standard ISO procedures (see Explanation of Loss Development in this section).

The next step is to calculate statewide and multistate triangles of incremental ALAE. At each evaluation and each stage of maturity, incremental ALAE is calculated as a percentage of ultimate indemnity losses, separately for statewide and multistate data, and separately for each accident year. For each stage of maturity, a 'best 3 of 5' method is used to determine incremental percentages. The statewide incremental percentages are then credibility weighted with the multistate percentages.

The resulting weighted incremental percentages are summed together and applied to the developed \$500,000 limits indemnity losses to calculate the ALAE remaining to be incurred. This is added to reported incurred ALAE to determine ultimate ALAE. For example,

$$\text{Ultimate ALAE} = (\text{Incurred ALAE at 15 months}) + (\text{sum of incremental ALAE percentages}) * (\text{ultimate indemnity})$$

APPLICATION

The above methods are used to develop ALAE to 171 months. Bodily injury and property damage ALAE are developed separately, and the credibility-weighted incremental ALAE percentages are applied to statewide ultimate indemnity losses to calculate expected future ALAE. This result is added to statewide ALAE reported at the most recent evaluation date for each accident year.

These calculations are shown in Section E - Loss Development.

EXPLANATION OF ALLOCATED LOSS ADJUSTMENT EXPENSE (ALAE) DEVELOPMENT

FRINGE	Because there is a lower volume of data for the fringe coverage, the incremental ALAE percentages are calculated using multistate data and applied to state ultimate indemnity losses (capped at \$500,000).
PRODUCTS	Products ALAE is developed to 171 months using multistate data and the incremental method above. Because Products ALAE historically has more substantial development beyond 171 months, multistate link ratios are calculated to develop ALAE from 171 months to ultimate, using the standard link-ratio methodology (see Explanation of Loss Development in this section).
LOCAL PRODUCTS/ COMPLETED OPERATIONS	Local Products/Completed Operations ALAE incremental percentages are calculated to 171 months using multistate data and applied to state ultimate indemnity losses (capped at \$500,000). Since Local Products/Completed Operations ALAE historically has more substantial development beyond 171 months, multistate link ratios are calculated to develop ALAE from 171 months to ultimate, using the standard link-ratio methodology (see Explanation of Loss Development in this section).

EXPLANATION OF MODIFIED BONDY METHOD

Each development link ratio is estimated based on average of the 'Best 3 out of 5' years' link ratios for that particular link. Where 5 link ratios are not available we use the Modified Bondy procedure to estimate those link ratios. The algorithm used is outlined below:

Accident Year	171 to 183 Months	183 to 195 Months	195 to 207 Months	207 to 219 Months	219 to 231 Months	231 to 243 Months	243 Months To Ultimate
1998	A	G	L	P	S	U	Z*
1999	B	H	M	Q	T	Y*	
2000	C	I	N	R	X*	Y*	
2001	D	J	O	W*	X*	Y*	
2002	E	K	V*	W*	X*	Y*	
2003	F						
Best 3 out of 5#	BTOF1	BTOF2	BTOF3	BTOF4	BTOF5	BTOF6	

* Calculated using the Modified Bondy Procedure.

The 'Best 3 out of 5' loss development ratio is calculated by taking the sum of the latest 5 years' link ratios and subtracting out both the highest and lowest link ratio and then dividing the result by 3.

The link ratios represented by the letters A through U are calculated directly from the reported data. The links represented by V through Z are calculated using the following formulae:

$$\begin{aligned} V &= \text{BTOF2}^{(P1)} & X &= \text{BTOF4}^{(P3)} & \text{Where the powers } P1, P2, P3, P4 \text{ and } P5 \\ W &= \text{BTOF3}^{(P2)} & Y &= \text{BTOF5}^{(P4)} & \text{are defined as follows:} \\ Z &= \text{BTOF6}^{(P5)} \end{aligned}$$

If $\text{BTOF1} > 1.0$ and $\text{BTOF1} \geq \text{BTOF2} \geq 1.0$ Or $\text{BTOF1} < 1.0$ and $\text{BTOF1} \leq \text{BTOF2} \leq 1.0$
Then $P1 = \text{Log}(\text{BTOF2}) / \text{Log}(\text{BTOF1})$ Otherwise: $P1 = 1.0$

If $\text{BTOF2} > 1.0$ and $\text{BTOF2} \geq \text{BTOF3} \geq 1.0$ Or $\text{BTOF2} < 1.0$ and $\text{BTOF2} \leq \text{BTOF3} \leq 1.0$
Then $P2 = \text{Log}(\text{BTOF3}) / \text{Log}(\text{BTOF2})$ Otherwise: $P2 = 1.0$

If $\text{BTOF3} > 1.0$ and $\text{BTOF3} \geq \text{BTOF4} \geq 1.0$ Or $\text{BTOF3} < 1.0$ and $\text{BTOF3} \leq \text{BTOF4} \leq 1.0$
Then $P3 = \text{Log}(\text{BTOF4}) / \text{Log}(\text{BTOF3})$ Otherwise: $P3 = 1.0$

If $\text{BTOF4} > 1.0$ and $\text{BTOF4} \geq \text{BTOF5} \geq 1.0$ Or $\text{BTOF4} < 1.0$ and $\text{BTOF4} \leq \text{BTOF5} \leq 1.0$
Then $P4 = \text{Log}(\text{BTOF5}) / \text{Log}(\text{BTOF4})$ Otherwise: $P4 = 1.0$

If $\text{BTOF5} > 1.0$ and $(0.8 * \text{Log}(\text{BTOF5})) \geq \text{Log}(\text{BTOF6}) \geq 0.0$
Or $\text{BTOF5} < 1.0$ and $(0.8 * \text{Log}(\text{BTOF5})) \leq \text{Log}(\text{BTOF6}) \leq 0.0$
Then $P5 = \text{Log}(\text{BTOF6}) / (\text{Log}(\text{BTOF5}) - \text{Log}(\text{BTOF6}))$ Otherwise: $P5 = 4.0$

Once all link ratios have been determined, the development factors can then be calculated. The 243 months to ultimate development factor is equal to Z as defined above. The 231 months to ultimate factor is then determined by multiplying Z by the 231 to 243 month 'Best 3 out of 5' years' link ratio. All other 'to ultimate' development factors are calculated in the same manner.

UNALLOCATED LOSS ADJUSTMENT FACTOR METHODOLOGY

BACKGROUND	<p>Allocated loss adjustment expense is reported on a unit transaction basis with the loss records and is thus included with indemnity loss data. Since the prospective loss costs include all loss adjustment expenses, we must load for unallocated loss adjustment expense.</p> <hr/>
IMPORTANCE OF APPLICATION	<p>The unallocated loss adjustment expense factor is necessary to account for loss adjustment expenses which cannot be allocated to a particular claim.</p> <hr/>
METHODOLOGY FOR LIABILITY COVERAGES	<p>Calculation of the unallocated loss adjustment expense factor is based on multistate data for ISO member and subscriber companies (see Multistate review of ULAE Experience in Sections E, F, and G). The adjustment is calculated by using unallocated expenses as a percent of losses and allocated expenses.</p> <p>Starting with the 2011 review, experience for CMP Liability has been included with the data used to select the ULAE factor.</p> <p>For this review the factor is 1.085.</p> <hr/>

EXPLANATION OF TREND CALCULATION

EXPOSURE TREND

The exposure bases for most Premises/Operations and Products/Completed Operations classes are inflation sensitive. In order to provide aggregate loss costs at current level, reported exposures must be trended to reflect the anticipated exposure levels. For M&C, exposures are forecasted based upon econometric models for sales by manufacturers and average hourly earnings of contracting workers developed by Moody's Analytics. For OL&T Class Group 16 exposures are forecasted based upon econometric models of a year-ended quarterly price deflator of state and local government expenditures developed by Moody's Analytics. The exposure trend for OL&T Class Groups 1-13 is based upon the average annual growth rates in consumption components. This data was also supplied by Moody's Analytics. For Premises/Operations exposure trend detail, see Section E - Trend Data.

For Products/Completed Operations, exposures are forecasted based upon econometric models for sales by manufacturers for products and local products classes and average hourly earnings of contracting workers for completed operations classes developed by Moody's Analytics just as for M&C. For Products exposure trend detail, see Section F - Trend Data. For Local Products/Completed Operations exposure trend detail, see Section G - Trend Data.

SEVERITY TREND

The Premises/Operations multistate accident year (both fiscal and calendar year) average ultimate occurrence severity for the latest six, eight and ten years are displayed in the trend data exhibits in Section E. For Products, multistate calendar accident year average occurrence severity for the latest six, eight and ten years is displayed in Section F. For Local Products/Completed Operations, multistate calendar accident year average occurrence severity for the latest six, eight and ten years is displayed in Section G. The standard ISO calculation uses the least squares method to construct an exponential curve of best fit from this time series data, since the data contain random fluctuations. By minimizing these fluctuations, we can make a more reliable estimate of the underlying trend in the data. In this review multistate dollars of losses and number of occurrences contained in the severity trend exhibits are based on paid amounts developed to ultimate using paid development factors.

Starting with the 2015 review, pre-CGL (Commercial General Liability) data will no longer be included in the trend analyses. The decision was made since CGL data represents over 99% of the multistate data for all years in these analyses. The use of pre-CGL data had historically been used to increase the volume of data in the accident years following the introduction of the CGL policy.

SEVERITY
TREND
(Cont'd)

In selecting severity trend factors for use in calculating the Premises/Operations and Products/Completed Operations indicated loss cost level changes, we also review and compare severity trends indicated by techniques other than the standard calculation described above. For example, exponential fits where ultimate average severity is based on incurred (rather than paid) data, as well as econometric models, are reviewed. In addition, consideration is also given to the goodness of fit statistic (R-squared) and trend selections from prior reviews.

FREQUENCY
TREND

The historical occurrence frequency data are displayed in the Trend Data exhibits in Sections E, F, and G. For Premises/Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2004 - 12/31/2017. For Products/Completed Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2004 - 12/31/2017. The Premises/Operations experience includes occurrences arising from fringe coverages. In this review, multistate number of occurrences contained in the trend exhibits are based on reported paid counts developed to ultimate using paid development factors.

Historically, frequency trend for Premises/Operations and Products/Completed Operations has been quite volatile, often cyclical in nature. As a result, an exponential curve did not fit the data well over a long term. Given the frequency trend pattern, however, we are continuing to select negative frequency trends for Manufacturers and Contractors and Owners, Landlords and Tenants. We are continuing to select negative frequency trend for Products and have selected a negative frequency trend for Local Products/ Completed Operations as well. These selections are consistent with a measured approach toward frequency trend selections, which reflects the difficulty of predicting turning points for cyclical and volatile data along with the amplifying effects that varying frequency trend selections have on indicated loss cost level changes.

CREDIBILITY STANDARDS

The following rule is used in calculating the partial credibility used in determination of the indicated statewide loss cost level change for Manufacturers and Contractors:

$$z = \sqrt{\frac{\text{Total number of occurrences during three year experience period}}{6,500}}$$

The rule for Owners, Landlords and Tenants is:

$$z = \sqrt{\frac{\text{Total number of occurrences during three year experience period}}{6,000}}$$

These standards are based on 90% confidence of being within 7% of the actual value.

Due to the greater need for stability in the relative change analysis, full credibility standards used therein are as follows:

For Manufacturers and Contractors:

$$z = \sqrt{\frac{\text{Total number of occurrences during five year experience period}}{18,000}}$$

For Owners, Landlords and Tenants:

$$z = \sqrt{\frac{\text{Total number of occurrences during five year experience period}}{18,000}}$$

For Products:

$$z = \sqrt{\frac{\text{Total number of occurrences during five year experience period}}{20,000}}$$

These standards are based on 95% confidence of being within 5% of the actual value.

CREDIBILITY STANDARDS

For the Local Products/Completed Operations relative change analysis, the full credibility standards used are as follows:

$$z = \sqrt{\frac{\text{Total number of occurrences during five year experience period}}{15,000}}$$

This full credibility standard applies for each type of policy and class group. It is based on 95% confidence of being within 5% of the actual value.

For Local Products/Completed Operations, the full credibility standard below applies for each state.

$$z = \sqrt{\frac{\text{Total number of occurrences during five year experience period}}{5,500}}$$

It is based on 90% confidence of being within 7% of the actual value, i.e. the same criteria used in determination of statewide loss cost level changes for Premises/Operations.

These credibility standards reflect occurrence severity and occurrence frequency variations for bodily injury and property damage combined.

EXPLANATORY NOTES TO CLASS GROUPS
AND DIFFERENTIALS -- PREMISES/OPERATIONS

The present CGL class groups and countrywide differentials for Premises/Operations classifications are presented in Section E - Class Groups and Differentials. Class groups 14 and 39 are A-rated class groups and are not reviewed in this document. Class groups 1-14 and 16 are considered OL&T, while class groups 30-39 are considered M&C.

Differentials are reviewed on a periodic basis. The most recent differential review was completed in 2009 and filed with the 2009 revisions.

EXPLANATORY NOTES TO CLASS GROUPS AND
CALCULATION OF PROPOSED CLASS LOSS COSTS --
PRODUCTS

The present class groups for Products classifications are presented in Section F - Class Groups and Calculation of Proposed Class Loss Costs. Class group 21 is an A-rated class group and is not reviewed in this document.

Multistate proposed Products class loss costs are calculated as the product of the class index, the class group relative change, the multistate loss cost level change and a 'build back' factor to ensure that the selected multistate overall change is achieved. Capping is performed by comparing the proposed loss costs to the present multistate loss costs. The class index is determined using credibility weighted experience ratios, where a Bayesian credibility procedure is used. See Section F - Class Groups and Calculation of Proposed Class Loss Costs for details of the calculation of multistate class loss costs.

EXPLANATORY NOTES TO CLASS GROUPS AND
CALCULATION OF PROPOSED CLASS LOSS COSTS --
LOCAL PRODUCTS/COMPLETED OPERATIONS

The present class groups for Local Products/Completed Operations classifications are presented in Section G - Class Groups and Calculation of Proposed Class Loss Costs. Class groups 21 and 22 are A-rated class groups and are not reviewed in this document.

Statewide proposed Local Products/Completed Operations class loss costs are calculated as the product of the class index, the class group relative change, the statewide loss cost level change and a 'build back' factor to ensure that the selected statewide overall change is achieved. In order to increase credibility, multistate experience is used in determining the class index. The class group relative change used is also multistate. Capping is performed by comparing the proposed loss costs to the present statewide loss costs. The class index is determined using credibility weighted experience ratios, where a Bayesian credibility procedure is used. See Section G - Class Groups and Calculation of Proposed Class Loss Costs for details of the calculation of statewide class loss costs.

SECTION C
CALCULATION OF INDICATIONS
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Determination of Indicated Loss Cost Level Change:

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| • Products | C-4 |
| • Local Products/Completed Operations | C-5 |

ARIZONA
PREMISES/OPERATIONS
SUBLINE CODE 334
MANUFACTURERS AND CONTRACTORS
DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
03/31/2016	\$11,177,072	\$9,771,394	0.20	0.874	340
03/31/2017	11,660,744	10,303,462	0.30	0.884	361
03/31/2018	12,210,789	13,121,273	0.50	1.075	378

(7)	WEIGHTED EXPERIENCE RATIO	0.978
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.010
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS)	0.41
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X { 1.0 - (9) } }	0.997
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	- 0.3 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 0.9 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	- 0.9 %

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION E - CALCULATION OF AGGREGATE LOSS COSTS AT CURRENT LEVEL.

(B) INCLUDING ALL LOSS ADJUSTMENT EXPENSES AND DEVELOPED TO AN ULTIMATE BASIS. IN ADDITION, ACCIDENT YEAR LOSSES HAVE BEEN TRENDED FROM THE AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 09/01/2019. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.010). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.010) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (09/01/2019) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (09/01/2020).

ARIZONA
PREMISES/OPERATIONS
SUBLINE CODE 334
OWNERS, LANDLORDS AND TENANTS
DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
03/31/2016	\$15,801,812	\$17,307,670	0.20	1.095	647
03/31/2017	16,234,762	14,587,417	0.30	0.899	695
03/31/2018	16,820,178	14,681,533	0.50	0.873	708

(7)	WEIGHTED EXPERIENCE RATIO	0.925
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.021
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS)	0.58
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }	0.965
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	- 3.5 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 0.1 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	+ 0.1 %

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION E - CALCULATION OF AGGREGATE LOSS COSTS AT CURRENT LEVEL.

(B) INCLUDING ALL LOSS ADJUSTMENT EXPENSES AND DEVELOPED TO AN ULTIMATE BASIS. IN ADDITION, ACCIDENT YEAR LOSSES HAVE BEEN TRENDED FROM THE AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 09/01/2019. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.021). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.021) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (09/01/2019) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (09/01/2020).

ARIZONA
PRODUCTS
SUBLINE CODE 336
DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMITS INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
12/31/2015	\$126,844,943	\$117,418,560	0.20	0.926	2,260
12/31/2016	131,093,793	128,055,034	0.30	0.977	2,081
12/31/2017	135,345,929	113,009,721	0.50	0.835	2,052

(7)	WEIGHTED EXPERIENCE RATIO	0.896
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE {(7)-1.00}X 100%	- 10.4 %
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 10.8 %
(10)	INDICATED STATEWIDE MONOLINE CHANGE (SEE FOOTNOTE C)	- 11.4 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....	- 11.4 %

- (A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF MULTISTATE REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND MULTISTATE \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION F - CALCULATION OF AGGREGATE LOSS COSTS AT CURRENT LEVEL.
- (B) INCLUDING ALL LOSS ADJUSTMENT EXPENSES AND DEVELOPED TO AN ULTIMATE BASIS. IN ADDITION, ACCIDENT YEAR LOSSES HAVE BEEN TRENDED FROM THE AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 07/01/2019.
- (C) THE INDICATED STATEWIDE PRODUCTS CHANGE IS CALCULATED BY DETERMINING THE EFFECT, ON STATEWIDE LOSS COST LEVELS, OF IMPLEMENTING THE INDICATED MULTISTATE LOSS COSTS. THE DIFFERENCE BETWEEN THE INDICATED MULTISTATE CHANGE AND THE INDICATED STATEWIDE CHANGE IS A RESULT OF A DIFFERENCE IN THE DISTRIBUTION OF RISKS BY CLASS IN THIS JURISDICTION VERSUS THE MULTISTATE. (SEE SECTION A - PRODUCTS CLASS GROUP LOSS COST LEVEL CHANGE) .

ARIZONA
LOCAL PRODUCTS/COMPLETED OPERATIONS
SUBLINE CODE 336
DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	MULTISTATE AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	MULTISTATE \$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
12/31/2015	\$278,794,792	\$314,986,643	0.20	1.130	6,337
12/31/2016	294,052,846	307,777,927	0.30	1.047	5,913
12/31/2017	306,680,065	300,341,488	0.50	0.979	5,351

(7) WEIGHTED EXPERIENCE RATIO..... 1.030

(8) INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE
 $\{ (7) - 1.00 \} \times 100\% \dots\dots\dots + 3.0 \%$

(9) INDICATED MULTISTATE MONOLINE CHANGE
(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... + 0.2 %

(10) INDICATED STATEWIDE MONOLINE CHANGE (C)
(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... - 4.1 %

(11) SELECTED STATEWIDE MONOLINE CHANGE..... - 4.1 %

(A) THESE ARE CALCULATED BY SUMMING OVER THE STATES THE PRODUCTS OF STATE-REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND STATE \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION G - CALCULATION OF AGGREGATE LOSS COSTS AT CURRENT LEVEL.

(B) INCLUDING ALL LOSS ADJUSTMENT EXPENSE AND DEVELOPED TO AN ULTIMATE BASIS. IN ADDITION, ACCIDENT YEAR LOSSES HAVE BEEN TRENDED FROM THE AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 07/01/2019

(C) THE INDICATED STATEWIDE MONOLINE CHANGE IS CALCULATED BASED ON THE INDICATED MULTISTATE MONOLINE CHANGE.

SECTION D

RELATIVE CHANGE ANALYSIS

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ARIZONA
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 0.997 OR - 0.3%	
TOP						
10	0.957	0.193	0.992	0.994		
33	3.915	0.034	1.047	1.050		
34	1.456	0.067	1.025	1.028		
35	0.319	0.018	0.980	0.982		
36	0.952	0.106	0.995	0.997		
37	1.061	0.067	1.004	1.006		
38	0.997	0.200	0.999	1.002		
CLASS GROUP					(5) INDICATED MONOLINE CHANGE	
30	1.114	0.105	1.011	1.006	-	0.3%
31	1.209	0.147	1.028	1.023	+	1.3%
32	1.119	0.192	1.022	1.016	+	0.7%
33	1.017	0.079	1.001	0.996	-	1.3%
34	1.011	0.102	1.001	0.996	-	1.3%
35	1.220	0.022	1.004	0.999	-	1.0%
36	0.529	0.047	0.970	0.965	-	4.4%
37	0.365	0.032	0.968	0.963	-	4.6%
38	0.701	0.096	0.966	0.961	-	4.8%
OVERALL MONOLINE INDICATION -						0.9%

* Monoline/multiline ALCCL for the latest year was used to weight the indicated monoline change by class group.

ARIZONA
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	30 SERVICE	\$572,987	\$1,941,661	1.296	1.291	62	1.000
	31 LIGHT CONTRACTING	492,201	2,136,474	1.207	1.202	148	1.016
	32 MEDIUM CONTRCTING	2,161,786	9,896,691	0.879	0.876	303	1.010
	33 HEAVY CONTRACTING	544,618	2,317,084	1.465	1.460	41	0.990
	34 DEALER OR DISTRIB	194,108	897,816	0.882	0.879	38	0.990
	35 LGT. MANUFACTURER	14,143	105,694	4.746	4.727	3	0.993
	36 MED. MANUFACTURER	336,557	1,124,674	0.475	0.474	6	0.959
	37 HVY. MANUFACTURER	50,421	214,450	0.176	0.176	2	0.957
	38 MISC. OPERATION	456,482	1,937,213	0.655	0.653	70	0.955
	TOTAL *	\$4,823,303	\$20,571,757	0.983		673	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$8,399	\$144,050	0.000	0.000	0	1.074
	32 MEDIUM CONTRCTING	3,452	18,033	0.663	0.661	2	1.067
	33 HEAVY CONTRACTING	29,363	146,991	3.458	3.445	6	1.046
	38 MISC. OPERATION	56,650	240,615	3.966	3.951	14	1.009
	TOTAL *	\$97,864	\$549,689	3.357		22	
34 MULT MERCANTILE	30 SERVICE	\$51,770	\$238,527	0.074	0.074	6	1.034
	32 MEDIUM CONTRCTING	33,035	145,205	1.199	1.194	5	1.045
	34 DEALER OR DISTRIB	283,857	1,458,068	1.829	1.822	61	1.023
	38 MISC. OPERATION	11,731	111,819	0.620	0.618	10	0.988
	TOTAL *	\$380,393	\$1,953,619	1.498		82	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$3,359	\$31,267	0.141	0.140	1	1.004
	32 MEDIUM CONTRCTING	62,093	344,217	0.372	0.371	5	0.998
	TOTAL *	\$65,452	\$375,484	0.360		6	
36 MULT SERVICES	30 SERVICE	\$88,396	\$352,313	1.502	1.496	18	1.003
	31 LIGHT CONTRACTING	71,417	420,867	0.534	0.532	19	1.020
	32 MEDIUM CONTRCTING	127,435	567,488	1.976	1.969	13	1.013
	33 HEAVY CONTRACTING	6,319	116,528	0.419	0.417	2	0.993
	34 DEALER OR DISTRIB	342,869	1,498,219	1.010	1.006	88	0.993
	36 MED. MANUFACTURER	5,950	24,256	0.000	0.000	0	0.962
	38 MISC. OPERATION	470,801	2,217,201	0.420	0.418	64	0.959
	TOTAL *	\$1,113,187	\$5,196,872	0.871		204	

ARIZONA
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

		(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E.	FISCAL A.Y.E.	FIVE YEAR			
		03/31/2018 AGGREGATE	2014 - 2018	EXPERIENCE			
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT	AGG LOSS COST	RATIO	RELATIV.	NUMBER OF	BAL CELL
		CURRENT LEVEL	CURRENT LEVEL			OCCURRENCES	RELATIV.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$168	\$1,429	0.000	0.000	0	1.029
	32 MEDIUM CONTRCTING	144,876	488,780	0.965	0.961	8	1.023
	33 HEAVY CONTRACTING	23,317	101,328	6.574	6.549	7	1.002
	34 DEALER OR DISTRIB	97,817	294,456	0.086	0.085	3	1.002
	35 LGT. MANUFACTURER	90,011	416,412	0.738	0.735	6	1.005
	36 MED. MANUFACTURER	707,812	3,833,881	0.583	0.581	34	0.971
	37 HVY. MANUFACTURER	511,691	2,157,600	0.406	0.405	17	0.969
	38 MISC. OPERATION	16,595	73,676	2.562	2.552	8	0.967
	TOTAL *	\$1,592,287	\$7,367,562	0.647		83	
38 MULT CONTRACTORS	30 SERVICE	\$708,820	\$3,404,784	0.992	0.988	113	1.008
	31 LIGHT CONTRACTING	663,885	3,229,811	1.304	1.299	221	1.024
	32 MEDIUM CONTRCTING	1,972,979	9,607,241	1.307	1.302	328	1.018
	33 HEAVY CONTRACTING	768,629	4,076,099	0.531	0.529	57	0.998
	38 MISC. OPERATION	58,279	192,798	1.251	1.246	1	0.963
	TOTAL *	\$4,172,592	\$20,510,733	1.109		720	
TOTAL ALL TOP	30 SERVICE	\$1,421,973	\$5,937,285	1.113		199	
	31 LIGHT CONTRACTING	1,239,429	5,963,898	1.209		389	
	32 MEDIUM CONTRCTING	4,505,656	21,067,655	1.095		664	
	33 HEAVY CONTRACTING	1,372,246	6,758,030	1.067		113	
	34 DEALER OR DISTRIB	918,651	4,148,559	1.138		190	
	35 LGT. MANUFACTURER	104,154	522,106	1.282		9	
	36 MED. MANUFACTURER	1,050,319	4,982,811	0.545		40	
	37 HVY. MANUFACTURER	562,112	2,372,050	0.385		19	
	38 MISC. OPERATION	1,070,538	4,773,322	0.789		167	
	TOTAL *	\$12,245,078	\$56,525,716	1.004		1,790	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

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	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 0.965 OR - 3.5%	
TOP						
10	1.137	0.263	1.034	1.036		
31	1.481	0.107	1.043	1.045		
32	2.058	0.113	1.085	1.087		
33	0.892	0.144	0.984	0.985		
34	0.711	0.200	0.934	0.936		
35	0.655	0.110	0.955	0.956		
36	0.841	0.139	0.976	0.978		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
01	1.013	0.059	1.001	1.002	-	0.5%
02	1.148	0.172	1.024	1.025	+	2.6%
03	1.067	0.113	1.007	1.008	+	0.6%
04	0.304	0.023	0.973	0.974	-	2.0%
05	0.668	0.042	0.983	0.984	-	1.8%
06	0.489	0.055	0.961	0.962	-	3.1%
07	1.433	0.160	1.059	1.060	+	5.0%
08	1.952	0.035	1.024	1.024	+	2.4%
09	0.780	0.145	0.965	0.965	-	3.8%
10	0.864	0.117	0.983	0.984	-	1.8%
11	0.803	0.133	0.971	0.972	-	2.4%
12	0.946	0.223	0.988	0.988	-	0.4%
13	1.629	0.067	1.033	1.034	+	3.9%
16	0.000	0.007	1.000	1.001	-	1.2%
OVERALL MONOLINE INDICATION					+	0.1%

* Monoline/multiline ALCCCL for the latest year was used to weight the indicated monoline change by class group.

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	(1)	(2)	(3)	(4)	(5)
	BAILEY				
TERRITORY	FORMULA	CREDIBILITY	Z-WTD	BALANCED	INDICATED
	RELATIV.	Z	RELATIV.	RELATIV.	MONOLINE CHG.
502	1.083	0.310	1.025	1.024	+ 1.8%
503	0.927	0.156	0.988	0.987	- 1.1%
504	0.920	0.255	0.979	0.978	- 1.7%

* Monoline/multiline ALCCL for the latest year was used to weight the indicated monoline change by class group.

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 502

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$12,279	\$49,661	0.134	0.137	3	1.062
	02 RESTAURANTS	222,102	1,110,906	1.263	1.292	87	1.087
	03 STORES	169,414	697,661	1.339	1.370	63	1.069
	04 VENDING & RENTAL	19,195	62,750	0.109	0.111	2	1.033
	05 FOOD & BEV. DIST.	44,527	137,438	0.014	0.014	2	1.044
	06 NON-FOOD&BEV.DIST	50,337	348,044	0.562	0.575	14	1.021
	07 CLUBS, AMSMT&SPRTS	151,825	705,178	4.586	4.694	136	1.125
	08 HEALTH CARE FACIL	47,875	229,744	0.396	0.406	4	1.087
	09 HOTELS AND MOTELS	171,671	1,016,394	1.020	1.044	79	1.024
	10 SCHLS & CHURCHES	296,639	1,362,856	1.013	1.037	34	1.044
	11 APARTMENTS	773,130	2,945,889	1.269	1.299	96	1.031
	12 BUILDINGS&OFFICES	1,168,957	6,100,926	0.917	0.938	203	1.048
	13 MISC. PREMISES	53,838	353,958	2.897	2.965	23	1.097
	TOTAL *	\$3,181,789	\$15,121,405	1.238		746	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$337,333	\$1,306,967	1.321	1.352	97	1.033
	TOTAL *	\$337,333	\$1,306,967	1.321		97	
32 MULT APARTMENT	11 APARTMENTS	\$331,835	\$1,603,274	2.307	2.360	129	1.082
	12 BUILDINGS&OFFICES	78,747	332,075	2.937	3.005	29	1.100
	TOTAL *	\$410,582	\$1,935,349	2.427		158	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,386,867	\$7,279,018	0.773	0.791	209	0.997
	13 MISC. PREMISES	18,582	105,991	0.000	0.000	0	1.043
	TOTAL *	\$1,405,449	\$7,385,009	0.763		209	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$61,832	\$349,172	0.502	0.514	10	0.960
	02 RESTAURANTS	747,376	3,494,341	0.944	0.966	204	0.982
	03 STORES	260,440	1,266,619	0.739	0.756	43	0.966
	04 VENDING & RENTAL	7,763	13,445	1.371	1.403	0	0.933
	05 FOOD & BEV. DIST.	43,447	322,967	0.114	0.116	12	0.943
	06 NON-FOOD&BEV.DIST	237,654	1,043,293	0.567	0.580	19	0.922
	12 BUILDINGS&OFFICES	522,753	2,634,656	0.366	0.374	54	0.947
	TOTAL *	\$1,881,265	\$9,124,493	0.675		342	

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY		502		(1)	(2)	(3)	(4)	(5)	(6)
				FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO		NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						RELATIV.		
35 MULT INSTITUT.	07 CLUBS, AMSMT&SPRTS			\$4,209	\$24,987	0.000	0.000	0	1.038
	08 HEALTH CARE FACIL			63,913	352,692	0.844	0.863	6	1.003
	10 SCHLS & CHURCHES			297,147	1,491,526	0.428	0.438	64	0.963
	12 BUILDINGS&OFFICES			336	1,870	0.000	0.000	0	0.968
	TOTAL *			\$365,605	\$1,871,075	0.495		70	
36 MULT SERVICES	03 STORES			\$14,820	\$58,504	0.105	0.107	1	1.009
	04 VENDING & RENTAL			22,258	99,700	0.171	0.175	3	0.975
	07 CLUBS, AMSMT&SPRTS			394,202	1,538,968	0.722	0.738	54	1.061
	08 HEALTH CARE FACIL			466	2,365	0.000	0.000	0	1.026
	09 HOTELS AND MOTELS			6,123	27,907	0.115	0.118	1	0.967
	10 SCHLS & CHURCHES			1,372	6,323	0.181	0.185	1	0.985
	12 BUILDINGS&OFFICES			115,818	662,048	1.084	1.109	38	0.990
	13 MISC. PREMISES			78,437	404,846	1.724	1.764	14	1.035
	TOTAL *			\$633,496	\$2,800,661	0.870		112	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)			\$74,111	\$398,833	0.441		13	
	02 RESTAURANTS			969,478	4,605,247	1.017		291	
	03 STORES			444,674	2,022,784	0.946		107	
	04 VENDING & RENTAL			49,216	175,895	0.336		5	
	05 FOOD & BEV. DIST.			87,974	460,405	0.063		14	
	06 NON-FOOD&BEV.DIST			287,991	1,391,337	0.566		33	
	07 CLUBS, AMSMT&SPRTS			550,236	2,269,133	1.782		190	
	08 HEALTH CARE FACIL			112,254	584,801	0.649		10	
	09 HOTELS AND MOTELS			515,127	2,351,268	1.206		177	
	10 SCHLS & CHURCHES			595,158	2,860,705	0.719		99	
	11 APARTMENTS			1,104,965	4,549,163	1.581		225	
	12 BUILDINGS&OFFICES			3,273,478	17,010,593	0.822		533	
	13 MISC. PREMISES			150,857	864,795	1.930		37	
	TOTAL *			\$8,215,519	\$39,544,959	1.029		1,734	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 503

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$5,921	\$26,898	0.000	0.000	0	1.024
	02 RESTAURANTS	79,282	323,379	2.061	2.109	28	1.048
	03 STORES	20,031	95,499	6.008	6.149	10	1.031
	04 VENDING & RENTAL	617	3,966	0.000	0.000	0	0.996
	05 FOOD & BEV. DIST.	9,418	17,483	1.538	1.574	4	1.006
	06 NON-FOOD&BEV.DIST	13,621	63,290	0.041	0.042	2	0.984
	07 CLUBS, AMSMT&SPRTS	294,945	1,086,257	0.887	0.908	34	1.084
	08 HEALTH CARE FACIL	22,499	97,365	1.097	1.122	2	1.048
	09 HOTELS AND MOTELS	201,099	1,171,769	0.801	0.820	46	0.987
	10 SCHLS & CHURCHES	63,113	240,068	2.314	2.368	11	1.006
	11 APARTMENTS	218,828	954,909	0.236	0.241	7	0.994
	12 BUILDINGS&OFFICES	178,201	809,375	1.693	1.732	39	1.011
	13 MISC. PREMISES	12,347	54,882	1.065	1.090	5	1.057
	TOTAL *	\$1,119,922	\$4,945,140	1.124		188	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$95,234	\$379,491	1.438	1.472	30	0.995
	TOTAL *	\$95,234	\$379,491	1.438		30	
32 MULT APARTMENT	11 APARTMENTS	\$74,640	\$320,412	0.948	0.971	7	1.043
	12 BUILDINGS&OFFICES	14,115	60,355	0.023	0.024	1	1.060
	TOTAL *	\$88,755	\$380,767	0.801		8	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$310,389	\$1,487,581	0.316	0.323	35	0.961
	13 MISC. PREMISES	4,350	15,377	0.131	0.134	1	1.006
	TOTAL *	\$314,739	\$1,502,958	0.313		36	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$18,678	\$98,733	0.371	0.380	5	0.925
	02 RESTAURANTS	208,086	968,216	0.851	0.871	60	0.946
	03 STORES	33,684	165,556	2.688	2.751	21	0.931
	04 VENDING & RENTAL	1,910	3,917	0.000	0.000	0	0.899
	05 FOOD & BEV. DIST.	14,934	84,264	0.222	0.227	5	0.909
	06 NON-FOOD&BEV.DIST	19,128	126,611	0.284	0.290	5	0.889
	12 BUILDINGS&OFFICES	97,254	466,778	0.198	0.203	17	0.913
	TOTAL *	\$393,674	\$1,914,075	0.769		113	

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 503

		(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E.	FISCAL A.Y.E.				
		03/31/2018 AGGREGATE	2014 - 2018	FIVE YEAR			
		LOSS COSTS AT	AGG LOSS COST	EXPERIENCE		NUMBER OF	BAL CELL
		CURRENT LEVEL	CURRENT LEVEL	RATIO	RELATIV.	OCCURRENCES	RELATIV.
TYPE OF POLICY	CLASS GROUP						
35 MULT INSTITUT.	07 CLUBS, AMSMT&SPRTS	\$25,323	\$87,908	1.207	1.236	2	1.000
	08 HEALTH CARE FACIL	28,783	219,171	2.675	2.737	3	0.967
	10 SCHLS & CHURCHES	126,540	621,468	0.683	0.699	27	0.928
	12 BUILDINGS&OFFICES	370	3,243	0.000	0.000	0	0.933
	16 GOVT SUBDIVISIONS	10,864	15,794	0.000	0.000	0	0.944
	TOTAL *	\$191,880	\$947,584	1.011		32	
36 MULT SERVICES	03 STORES	\$3,884	\$19,590	0.428	0.438	3	0.973
	04 VENDING & RENTAL	1,920	14,261	0.034	0.035	1	0.940
	07 CLUBS, AMSMT&SPRTS	144,844	521,037	1.311	1.342	19	1.023
	08 HEALTH CARE FACIL	122	122	0.000	0.000	0	0.989
	09 HOTELS AND MOTELS	10,928	63,160	0.654	0.669	1	0.932
	10 SCHLS & CHURCHES	1,073	5,057	0.000	0.000	0	0.950
	12 BUILDINGS&OFFICES	20,761	124,751	0.301	0.308	9	0.954
	13 MISC. PREMISES	14,343	59,280	0.288	0.295	3	0.998
	TOTAL *	\$197,875	\$807,258	1.057		36	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)	\$24,599	\$125,631	0.282		5	
	02 RESTAURANTS	287,368	1,291,595	1.185		88	
	03 STORES	57,599	280,645	3.690		34	
	04 VENDING & RENTAL	4,447	22,144	0.015		1	
	05 FOOD & BEV. DIST.	24,352	101,747	0.731		9	
	06 NON-FOOD&BEV.DIST	32,749	189,901	0.183		7	
	07 CLUBS, AMSMT&SPRTS	465,112	1,695,202	1.037		55	
	08 HEALTH CARE FACIL	51,404	316,658	1.978		5	
	09 HOTELS AND MOTELS	307,261	1,614,420	0.994		77	
	10 SCHLS & CHURCHES	190,726	866,593	1.219		38	
	11 APARTMENTS	293,468	1,275,321	0.417		14	
	12 BUILDINGS&OFFICES	621,090	2,952,083	0.685		101	
	13 MISC. PREMISES	31,040	129,539	0.575		9	
	16 GOVT SUBDIVISIONS	10,864	15,794	0.000		0	
	TOTAL *	\$2,402,079	\$10,877,273	0.946		443	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 504

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$24,702	\$160,425	1.168	1.195	9	1.015
	02 RESTAURANTS	141,480	551,654	0.238	0.244	32	1.038
	03 STORES	199,852	694,310	0.532	0.545	38	1.021
	04 VENDING & RENTAL	3,822	11,937	0.259	0.265	1	0.986
	05 FOOD & BEV. DIST.	18,169	87,918	0.060	0.062	0	0.997
	06 NON-FOOD&BEV.DIST	47,307	472,884	0.058	0.059	5	0.975
	07 CLUBS, AMSMT&SPRTS	463,333	1,348,438	0.928	0.949	61	1.074
	08 HEALTH CARE FACIL	31,980	139,179	4.570	4.677	4	1.038
	09 HOTELS AND MOTELS	203,991	922,458	0.780	0.798	30	0.978
	10 SCHLS & CHURCHES	249,308	1,100,931	0.573	0.587	18	0.997
	11 APARTMENTS	340,291	1,080,564	0.565	0.578	24	0.985
	12 BUILDINGS&OFFICES	394,510	1,793,260	1.654	1.693	74	1.001
	13 MISC. PREMISES	34,916	190,204	1.251	1.280	16	1.047
	TOTAL *	\$2,153,661	\$8,554,162	0.901		312	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$311,990	\$1,400,553	0.812	0.831	81	0.986
	TOTAL *	\$311,990	\$1,400,553	0.812		81	
32 MULT APARTMENT	11 APARTMENTS	\$318,852	\$1,556,514	0.981	1.004	59	1.033
	12 BUILDINGS&OFFICES	27,792	120,440	0.772	0.790	5	1.050
	TOTAL *	\$346,644	\$1,676,954	0.964		64	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$528,520	\$2,739,121	1.407	1.440	131	0.952
	13 MISC. PREMISES	3,281	22,728	0.000	0.000	0	0.996
	TOTAL *	\$531,801	\$2,761,849	1.398		131	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$118,721	\$730,216	0.965	0.987	37	0.916
	02 RESTAURANTS	625,563	3,149,627	0.743	0.760	127	0.937
	03 STORES	224,801	1,180,696	0.744	0.761	48	0.922
	04 VENDING & RENTAL	6,177	13,315	0.437	0.448	1	0.891
	05 FOOD & BEV. DIST.	82,701	486,759	1.135	1.161	9	0.900
	06 NON-FOOD&BEV.DIST	95,796	440,954	0.124	0.127	11	0.880
	12 BUILDINGS&OFFICES	221,710	1,288,255	0.489	0.501	33	0.904
	TOTAL *	\$1,375,469	\$7,289,822	0.700		266	

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 504

		(1) FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
35 MULT INSTITUT.	07 CLUBS, AMSMT&SPRTS	\$126,116	\$490,291	0.575	0.588	17	0.991
	08 HEALTH CARE FACIL	56,494	262,891	1.535	1.571	4	0.958
	10 SCHLS & CHURCHES	420,360	1,962,055	0.571	0.585	94	0.920
	12 BUILDINGS&OFFICES	273	3,497	0.000	0.000	0	0.924
	13 MISC. PREMISES	0	45,298	0.000	0.000	0	0.967
	16 GOVT SUBDIVISIONS	0	141,912	0.094	0.096	1	0.936
	TOTAL *	\$603,243	\$2,905,944	0.662		116	
36 MULT SERVICES	03 STORES	\$86,228	\$370,530	0.266	0.272	5	0.964
	04 VENDING & RENTAL	16,699	63,514	0.105	0.107	2	0.931
	07 CLUBS, AMSMT&SPRTS	655,015	3,154,012	1.397	1.429	143	1.014
	08 HEALTH CARE FACIL	18	86	0.000	0.000	0	0.980
	09 HOTELS AND MOTELS	18,124	446,533	0.192	0.197	14	0.923
	10 SCHLS & CHURCHES	418	4,756	0.000	0.000	0	0.941
	12 BUILDINGS&OFFICES	64,104	399,100	1.214	1.243	19	0.945
	13 MISC. PREMISES	50,956	214,873	1.268	1.298	19	0.989
	TOTAL *	\$891,562	\$4,653,404	1.217		202	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)	\$143,423	\$890,641	1.000		46	
	02 RESTAURANTS	767,043	3,701,281	0.650		159	
	03 STORES	510,881	2,245,536	0.581		91	
	04 VENDING & RENTAL	26,698	88,766	0.204		4	
	05 FOOD & BEV. DIST.	100,870	574,677	0.941		9	
	06 NON-FOOD&BEV.DIST	143,103	913,838	0.102		16	
	07 CLUBS, AMSMT&SPRTS	1,244,464	4,992,741	1.139		221	
	08 HEALTH CARE FACIL	88,492	402,156	2.632		8	
	09 HOTELS AND MOTELS	534,105	2,769,544	0.779		125	
	10 SCHLS & CHURCHES	670,086	3,067,742	0.572		112	
	11 APARTMENTS	659,143	2,637,078	0.766		83	
	12 BUILDINGS&OFFICES	1,236,909	6,343,673	1.297		262	
	13 MISC. PREMISES	89,153	473,103	1.215		35	
	16 GOVT SUBDIVISIONS	0	141,912	0.000		1	
	TOTAL *	\$6,214,370	\$29,242,688	0.920		1,172	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

ARIZONA
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	ALL	(1) FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$42,902	\$236,984	0.711		12	
	02 RESTAURANTS	442,864	1,985,939	1.078		147	
	03 STORES	389,297	1,487,470	1.165		111	
	04 VENDING & RENTAL	23,634	78,653	0.130		3	
	05 FOOD & BEV. DIST.	72,114	242,839	0.225		6	
	06 NON-FOOD&BEV.DIST	111,265	884,218	0.284		21	
	07 CLUBS, AMSMT&SPRTS	910,103	3,139,873	1.525		231	
	08 HEALTH CARE FACIL	102,354	466,288	1.854		10	
	09 HOTELS AND MOTELS	576,761	3,110,621	0.859		155	
	10 SCHLS & CHURCHES	609,060	2,703,855	0.968		63	
	11 APARTMENTS	1,332,249	4,981,362	0.920		127	
	12 BUILDINGS&OFFICES	1,741,668	8,703,561	1.163		316	
	13 MISC. PREMISES	101,101	599,044	2.105		44	
	TOTAL *	\$6,455,372	\$28,620,707	1.106		1,246	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$744,557	\$3,087,011	1.123		208	
	TOTAL *	\$744,557	\$3,087,011	1.123		208	
32 MULT APARTMENT	11 APARTMENTS	\$725,327	\$3,480,200	1.584		195	
	12 BUILDINGS&OFFICES	120,654	512,870	2.097		35	
	TOTAL *	\$845,981	\$3,993,070	1.657		230	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$2,225,776	\$11,505,720	0.860		375	
	13 MISC. PREMISES	26,213	144,096	0.022		1	
	TOTAL *	\$2,251,989	\$11,649,816	0.850		376	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$199,231	\$1,178,121	0.766		52	
	02 RESTAURANTS	1,581,025	7,612,184	0.852		391	
	03 STORES	518,925	2,612,871	0.868		112	
	04 VENDING & RENTAL	15,850	30,677	0.842		1	
	05 FOOD & BEV. DIST.	141,082	893,990	0.724		26	
	06 NON-FOOD&BEV.DIST	352,578	1,610,858	0.431		35	
	12 BUILDINGS&OFFICES	841,717	4,389,689	0.379		104	
	TOTAL *	\$3,650,408	\$18,328,390	0.695		721	

ARIZONA
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	ALL	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 03/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO		NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP				RELATIV.		
35 MULT INSTITUT.	07 CLUBS, AMSMT&SPRTS	\$155,648	\$603,186	0.662		19	
	08 HEALTH CARE FACIL	149,190	834,754	1.459		13	
	10 SCHLS & CHURCHES	844,047	4,075,049	0.538		185	
	12 BUILDINGS&OFFICES	979	8,610	0.000		0	
	13 MISC. PREMISES	0	45,298	0.000		0	
	16 GOVT SUBDIVISIONS	10,864	157,706	0.000		1	
	TOTAL *	\$1,160,728	\$5,724,603	0.667		218	
36 MULT SERVICES	03 STORES	\$104,932	\$448,624	0.249		9	
	04 VENDING & RENTAL	40,877	177,475	0.138		6	
	07 CLUBS, AMSMT&SPRTS	1,194,061	5,214,017	1.163		216	
	08 HEALTH CARE FACIL	606	2,573	0.000		0	
	09 HOTELS AND MOTELS	35,175	537,600	0.322		16	
	10 SCHLS & CHURCHES	2,863	16,136	0.087		1	
	12 BUILDINGS&OFFICES	200,683	1,185,899	1.044		66	
	13 MISC. PREMISES	143,736	678,999	1.419		36	
	TOTAL *	\$1,722,933	\$8,261,323	1.071		350	
TOTAL ALL	TOP						
	01 FOOD&BEV. (RETAIL)	\$242,133	\$1,415,105	0.756		64	
	02 RESTAURANTS	2,023,889	9,598,123	0.902		538	
	03 STORES	1,013,154	4,548,965	0.918		232	
	04 VENDING & RENTAL	80,361	286,805	0.274		10	
	05 FOOD & BEV. DIST.	213,196	1,136,829	0.555		32	
	06 NON-FOOD&BEV.DIST	463,843	2,495,076	0.396		56	
	07 CLUBS, AMSMT&SPRTS	2,259,812	8,957,076	1.274		466	
	08 HEALTH CARE FACIL	252,150	1,303,615	1.616		23	
	09 HOTELS AND MOTELS	1,356,493	6,735,232	0.990		379	
	10 SCHLS & CHURCHES	1,455,970	6,795,040	0.717		249	
	11 APARTMENTS	2,057,576	8,461,562	1.154		322	
	12 BUILDINGS&OFFICES	5,131,477	26,306,349	0.920		896	
	13 MISC. PREMISES	271,050	1,467,437	1.540		81	
	16 GOVT SUBDIVISIONS	10,864	157,706	0.000		1	
	TOTAL *	\$16,831,968	\$79,664,920	0.977		3,349	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

ARIZONA
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 0.896 OR - 10.4%		
TOP							
10	0.988	0.372	0.995	0.996			
34	1.036	0.371	1.013	1.014			
36	1.005	0.187	1.001	1.002			
37	0.988	0.507	0.994	0.994			
CLASS GROUP					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE
3	0.924	0.500	0.961	0.965	- 13.9%	- 15.8%	- 15.8%
4	1.048	0.406	1.019	1.024	- 8.7%	- 9.4%	- 9.4%
5	1.107	0.132	1.014	1.018	- 9.2%	- 5.2%	- 5.2%
6	1.007	0.320	1.002	1.006	- 10.2%	- 8.2%	- 8.2%
7	1.006	0.182	1.001	1.005	- 10.3%	- 19.1%	- 19.1%
			OVERALL MONOLINE INDICATION		- 10.8%	- 11.4%	- 11.4%
			-----		-----	-----	-----

The indicated statewide Products change is calculated by determining the effect, on statewide loss cost levels, of implementing the indicated multistate loss costs. The difference between the indicated multistate change and the indicated statewide change is a result of a difference in the distribution of risks by class in this jurisdiction versus the multistate.

* Monoline/Multiline ALCCL for the latest year was used to weight the indicated monoline change by class group.

MULTISTATE
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2017 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2013 - 2017 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	03 MAN, DLR, DSTFD/DRG	\$18,227,491	\$79,500,211	0.856	0.869	1,461	0.961
	04 DLR, DST-NOTFD/DRG	9,616,743	42,155,667	1.119	1.136	640	1.019
	05 MAN.NTFD/DRG (LOW)	1,605,615	6,748,634	1.039	1.055	84	1.014
	06 MAN.NTFD/DRG (MED)	9,640,686	42,498,903	0.958	0.972	466	1.002
	07 MAN.NTFD/DRG (HGH)	2,568,561	11,286,663	1.018	1.033	129	1.001
	TOTAL *	\$41,659,096	\$182,190,078	0.957		2,780	
34 MULT MERCANTILE	03 MAN, DLR, DSTFD/DRG	\$5,166,155	\$25,851,441	1.131	1.148	791	0.979
	04 DLR, DST-NOTFD/DRG	29,011,611	140,165,685	1.037	1.052	1,972	1.038
	06 MAN.NTFD/DRG (MED)	7,625	57,567	0.000	0.000	0	1.020
	TOTAL *	\$34,185,391	\$166,074,693	1.051		2,763	
36 MULT SERVICES	04 DLR, DST-NOTFD/DRG	\$3,197,904	\$14,609,890	1.041	1.057	699	1.025
	06 MAN.NTFD/DRG (MED)	54,898	258,512	0.781	0.793	1	1.008
	TOTAL *	\$3,252,802	\$14,868,402	1.037		700	
37 MULT INDUST/PROC.	03 MAN, DLR, DSTFD/DRG	\$16,474,514	\$81,117,947	0.888	0.901	2,761	0.960
	05 MAN.NTFD/DRG (LOW)	4,070,679	20,897,437	1.092	1.108	269	1.012
	06 MAN.NTFD/DRG (MED)	28,248,516	131,744,418	0.987	1.002	1,582	1.001
	07 MAN.NTFD/DRG (HGH)	7,346,721	36,933,393	0.965	0.980	537	1.000
	TOTAL *	\$56,140,430	\$270,693,195	0.963		5,149	
TOTAL ALL TOP	03 MAN, DLR, DSTFD/DRG	\$39,868,160	\$186,469,599	0.905		5,013	
	04 DLR, DST-NOTFD/DRG	41,826,258	196,931,242	1.056		3,311	
	05 MAN.NTFD/DRG (LOW)	5,676,294	27,646,071	1.077		353	
	06 MAN.NTFD/DRG (MED)	37,951,725	174,559,400	0.979		2,049	
	07 MAN.NTFD/DRG (HGH)	9,915,282	48,220,056	0.979		666	
	TOTAL *	\$135,237,719	\$633,826,368	0.985		11,392	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

ARIZONA
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 1.030 OR + 3.0%				
TOP									
10	0.969	0.752	0.977	0.973					
34	0.959	0.541	0.978	0.974					
36	0.986	0.516	0.993	0.989					
37	0.972	0.138	0.996	0.993					
38	1.025	0.962	1.024	1.020					
					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE		
CLASS GROUP									
1	0.918	0.550	0.954	0.948	- 4.6%	- 9.0%	- 8.9%		
2	1.037	0.495	1.018	1.012	+ 1.0%	- 4.1%	- 4.2%		
11	1.095	0.352	1.032	1.026	+ 2.6%	- 2.4%	- 2.5%		
12	1.016	1.000	1.016	1.010	+ 0.9%	- 3.7%	- 3.7%		
13	0.785	0.266	0.938	0.932	- 6.7%	- 9.7%	- 9.6%		
			OVERALL MONOLINE INDICATION	+	0.2%	- 4.1%	- 4.1%		

The indicated statewide monoline change is calculated based on the indicated multistate monoline change.

* Monoline/Multiline ALCCL for the latest year was used to weight the indicated monoline change by class group.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS *

STATE	(1) BAILEY FORMULA RELATIV	(2) CREDIBILITY Z	(3) Z-WTD RELATIV	(4) BALANCED RELATIV.	(5) INDICATED ** MONOLINE CHG.	(6) SELECTED MONOLINE CHG.
	1.418	0.386	1.144	1.144		
	1.202	0.623	1.122	1.121		
	1.425	0.229	1.085	1.084		
	1.144	0.427	1.059	1.059		
	1.413	0.160	1.057	1.057		
	1.437	0.153	1.057	1.057		
	1.197	0.263	1.049	1.048		
	1.096	0.505	1.048	1.047		
	1.135	0.345	1.045	1.044		
	1.122	0.368	1.043	1.043		
	1.191	0.231	1.041	1.041		
	1.128	0.326	1.040	1.040		
	1.173	0.239	1.039	1.039		
	1.148	0.224	1.031	1.031		
	1.059	0.435	1.025	1.025		
	1.052	0.453	1.023	1.023		
	1.257	0.100	1.023	1.023		
	1.083	0.227	1.018	1.018		
	1.101	0.187	1.018	1.018		
	1.090	0.192	1.017	1.016		
	1.045	0.369	1.016	1.016		
	1.037	0.307	1.011	1.011		
	1.019	0.449	1.008	1.008		
	1.027	0.143	1.004	1.003		
	1.002	0.494	1.001	1.000		
	1.002	0.131	1.000	1.000		
	0.994	0.097	0.999	0.999		
	0.992	0.402	0.997	0.997		
	0.989	0.377	0.996	0.995		
	0.975	0.190	0.995	0.995		
	0.965	0.458	0.984	0.983		
	0.924	0.241	0.981	0.981		
	0.933	0.349	0.976	0.976		
	0.895	0.260	0.972	0.971		
	0.892	0.285	0.968	0.968		
	0.788	0.160	0.963	0.962		
	0.693	0.104	0.963	0.962		
	0.889	0.364	0.958	0.958		
	0.759	0.154	0.958	0.958		
Arizona	0.843	0.288	0.952	0.952	-4.1%	-4.1%
	0.720	0.158	0.949	0.949		
	0.765	0.195	0.949	0.949		
	0.906	0.547	0.948	0.947		
	0.793	0.238	0.946	0.946		
	0.512	0.084	0.945	0.945		
	0.639	0.136	0.941	0.941		
	0.813	0.308	0.938	0.938		
	0.889	0.581	0.934	0.933		
	0.846	0.470	0.924	0.924		
	0.756	0.321	0.914	0.914		
	0.602	0.179	0.913	0.913		
	0.804	0.575	0.882	0.882		

* Sorted by balanced relative change.

** The indicated monoline change is based on the selected multistate monoline change.

ARIZONA
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2017 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2013 - 2017 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$17,783	\$77,415	0.758	0.700	8	0.878
	02 RET.STRS-NTFD/DRG	23,818	98,946	1.568	1.447	5	0.938
	11 COMP. OPS. (LOW)	89,065	487,413	0.848	0.783	10	0.951
	12 COMP. OPS. (MED)	1,873,820	7,152,281	0.841	0.776	83	0.935
	13 COMP. OPS. (HGH)	97,025	733,060	0.049	0.045	2	0.863
	TOTAL *	\$2,101,511	\$8,549,115	0.813		108	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$97,701	\$604,650	1.054	0.973	47	0.879
	02 RET.STRS-NTFD/DRG	64,146	322,036	1.258	1.161	10	0.939
	12 COMP. OPS. (MED)	52,899	212,760	0.054	0.050	1	0.937
	TOTAL *	\$214,746	\$1,139,446	0.869		58	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$11,214	\$56,101	0.704	0.650	1	0.893
	02 RET.STRS-NTFD/DRG	202,871	873,675	1.650	1.522	35	0.953
	11 COMP. OPS. (LOW)	108,477	532,941	2.570	2.371	19	0.966
	12 COMP. OPS. (MED)	484,618	1,477,074	0.430	0.396	13	0.951
	13 COMP. OPS. (HGH)	8,510	38,760	0.476	0.439	1	0.877
	TOTAL *	\$815,690	\$2,978,551	1.022		69	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$942	\$4,541	0.008	0.008	0	0.969
	12 COMP. OPS. (MED)	37,471	175,973	0.808	0.745	4	0.954
	13 COMP. OPS. (HGH)	0	231	0.000	0.000	0	0.880
	TOTAL *	\$38,413	\$180,745	0.788		4	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$188,967	\$816,998	1.204	1.111	17	0.996
	12 COMP. OPS. (MED)	2,946,316	12,748,147	0.944	0.871	192	0.981
	13 COMP. OPS. (HGH)	248,341	1,087,607	1.054	0.972	10	0.905
	TOTAL *	\$3,383,624	\$14,652,752	0.966		219	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$126,698	\$738,166	0.982		56	
	02 RET.STRS-NTFD/DRG	290,835	1,294,657	1.557		50	
	11 COMP. OPS. (LOW)	387,451	1,841,893	1.502		46	
	12 COMP. OPS. (MED)	5,395,124	21,766,235	0.852		293	
	13 COMP. OPS. (HGH)	353,876	1,859,658	0.764		13	
	TOTAL *	\$6,553,984	\$27,500,609	0.920		458	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2017 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2013 - 2017 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$2,570,942	\$11,000,189	0.978		762	
	02 RET.STRS-NTFD/DRG	2,629,603	11,663,817	1.219		494	
	11 COMP. OPS. (LOW)	4,024,036	18,069,271	1.329		705	
	12 COMP. OPS. (MED)	82,107,926	364,826,722	1.080		6,242	
	13 COMP. OPS. (HGH)	7,801,373	39,341,081	0.703		282	
	TOTAL *	\$99,133,880	\$444,901,080	1.062		8,485	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$8,002,266	\$37,342,335	0.940		3,591	
	02 RET.STRS-NTFD/DRG	5,186,195	23,434,483	1.012		665	
	12 COMP. OPS. (MED)	2,043,786	10,139,349	1.186		140	
	TOTAL *	\$15,232,247	\$70,916,167	0.997		4,396	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$729,961	\$3,439,653	1.065		197	
	02 RET.STRS-NTFD/DRG	12,256,900	48,452,562	1.088		2,518	
	11 COMP. OPS. (LOW)	3,094,937	14,012,389	1.111		510	
	12 COMP. OPS. (MED)	4,447,208	21,021,492	0.941		694	
	13 COMP. OPS. (HGH)	989,332	5,061,195	1.199		87	
	TOTAL *	\$21,518,338	\$91,987,291	1.065		4,006	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$26,867	\$90,627	2.388		1	
	11 COMP. OPS. (LOW)	114,535	530,208	1.229		19	
	12 COMP. OPS. (MED)	3,550,014	17,334,430	1.039		268	
	13 COMP. OPS. (HGH)	40,532	307,938	0.580		0	
	TOTAL *	\$3,731,948	\$18,263,203	1.050		288	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$8,122,432	\$37,446,153	1.157		634	
	12 COMP. OPS. (MED)	143,209,202	677,397,379	1.125		12,565	
	13 COMP. OPS. (HGH)	14,631,915	67,788,410	0.919		693	
	TOTAL *	\$165,963,549	\$782,631,942	1.108		13,892	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$11,330,036	\$51,872,804	0.960		4,551	
	02 RET.STRS-NTFD/DRG	20,072,698	83,550,862	1.086		3,677	
	11 COMP. OPS. (LOW)	15,355,940	70,058,021	1.193		1,868	
	12 COMP. OPS. (MED)	235,358,136	1,090,719,372	1.105		19,909	
	13 COMP. OPS. (HGH)	23,463,152	112,498,624	0.858		1,062	
	TOTAL *	\$305,579,962	\$1,408,699,683	1.084		31,067	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

SECTION E

SUPPORTING MATERIAL -- PREMISES/OPERATIONS

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ARIZONA
MANUFACTURERS AND CONTRACTORS
CALCULATION OF AGGREGATE LOSS COSTS
AT CURRENT LEVEL
COMBINED SINGLE LIMIT

TYPE OF POLICY -----	ACCIDENT YEAR ENDING -----	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----	X	EXPOSURE DEVELOPMENT FACTOR+ -----	X	EXPOSURE TREND# -----	X	AVERAGE IPMF* -----	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----
MONOLINE	03/31/2016	\$3,529,896		1.000		1.132				\$3,995,842
	03/31/2017	3,989,125		1.000		1.106				4,411,972
	03/31/2018	4,370,478		1.019		1.080				4,809,798
MULTILINE	03/31/2016	\$6,914,496		1.000		1.124		0.924		\$7,181,230
	03/31/2017	7,089,395		1.000		1.103		0.927		7,248,772
	03/31/2018	7,261,302		1.019		1.079		0.927		7,400,991
TOTAL	03/31/2016									\$11,177,072
	03/31/2017									11,660,744
	03/31/2018									12,210,789

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION E - CALCULATION OF STATE EXPOSURE DEVELOPMENT FACTORS.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 09/01/2019 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION E - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION E - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

ARIZONA
MANUFACTURERS AND CONTRACTORS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	03/31/2016	\$1,337,041		1.002		1.085		1.242		0.976		\$1,762,031
		03/31/2017	1,465,240		1.120		1.085		1.188		0.981		2,075,114
		03/31/2018	1,475,269		1.747		1.085		1.137		0.985		3,131,775
BI	ALAE	03/31/2016	\$1,030,099				1.085		1.242		0.976		\$1,354,815
		03/31/2017	1,736,063				1.085		1.188		0.981		2,195,233
		03/31/2018	2,061,498				1.085		1.137		0.985		2,505,009
PD	B/L INDEMNITY	03/31/2016	\$2,162,567		1.051		1.085		1.213		0.976		\$2,919,528
		03/31/2017	2,567,662		1.097		1.085		1.166		0.981		3,495,761
		03/31/2018	2,585,058		1.276		1.085		1.121		0.985		3,951,778
PD	ALAE	03/31/2016	\$589,674				1.085		1.213		0.976		\$757,447
		03/31/2017	683,708				1.085		1.166		0.981		848,531
		03/31/2018	1,047,042				1.085		1.121		0.985		1,254,399
MED PAY#	B/L INDEMNITY	03/31/2016	\$63,115				1.085		1.242		0.976		\$83,011
		03/31/2017	37,228				1.085		1.188		0.981		47,074
		03/31/2018	66,172				1.085		1.137		0.985		80,408
FRINGE	B/L INDEMNITY	03/31/2016	\$488,910		1.049		1.085		1.025		0.976		\$556,683
		03/31/2017	146,574		1.140		1.085		1.020		0.981		181,410
		03/31/2018	127,232		1.491		1.085		1.015		0.985		205,781
FRINGE	ALAE	03/31/2016	\$1,046,632				1.085		1.025		0.976		\$1,136,050
		03/31/2017	178,946				1.085		1.020		0.981		194,277
		03/31/2018	274,573				1.085		1.015		0.985		297,845
	TOTAL FULL COVERAGE	03/31/2016											\$8,569,565
		03/31/2017											9,037,401
		03/31/2018											11,426,996

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.
No development is applied for Medical Payments losses. See Section B.

ARIZONA
MANUFACTURERS AND CONTRACTORS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	03/31/2016	\$143,500		1.155		1.085		1.242		0.976		\$217,989
		03/31/2017	125,829		1.550		1.085		1.188		0.981		246,620
		03/31/2018	72,908		2.564		1.085		1.137		0.985		227,154
BI	ALAE	03/31/2016	\$90,573				1.085		1.242		0.976		\$119,124
		03/31/2017	251,308				1.085		1.188		0.981		317,776
		03/31/2018	88,482				1.085		1.137		0.985		107,518
PD	B/L INDEMNITY	03/31/2016	\$495,760		1.052		1.085		1.213		0.976		\$669,927
		03/31/2017	389,424		1.098		1.085		1.166		0.981		530,667
		03/31/2018	651,902		1.223		1.085		1.121		0.985		955,169
PD	ALAE	03/31/2016	\$144,957				1.085		1.213		0.976		\$186,200
		03/31/2017	137,782				1.085		1.166		0.981		170,998
		03/31/2018	332,510				1.085		1.121		0.985		398,361
MED PAY#	B/L INDEMNITY	03/31/2016	\$6,530				1.085		1.242		0.976		\$8,588
		03/31/2017	0				1.085		1.188		0.981		0
		03/31/2018	5,000				1.085		1.137		0.985		6,076
	TOTAL DED COVERAGE	03/31/2016											\$1,201,829
		03/31/2017											1,266,061
		03/31/2018											1,694,277
	TOTAL	03/31/2016											\$9,771,394
		03/31/2017											10,303,462
		03/31/2018											13,121,273

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.
No development is applied for Medical Payments losses. See Section B.

ARIZONA
OWNERS, LANDLORDS & TENANTS
CALCULATION OF AGGREGATE LOSS COSTS
AT CURRENT LEVEL
COMBINED SINGLE LIMIT

TYPE OF POLICY -----	ACCIDENT YEAR ENDING -----	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----	X	EXPOSURE DEVELOPMENT FACTOR+ -----	X	EXPOSURE TREND# -----	X	AVERAGE IPMF* -----	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----
MONOLINE	03/31/2016	\$5,822,979		1.000		1.020				\$5,939,439
	03/31/2017	6,119,818		1.000		1.014				6,205,495
	03/31/2018	6,361,580		1.003		1.011				6,450,852
MULTILINE	03/31/2016	\$10,433,591		1.000		1.023		0.924		\$9,862,373
	03/31/2017	10,629,854		1.000		1.020		0.925		10,029,267
	03/31/2018	11,035,242		1.003		1.015		0.923		10,369,326
TOTAL	03/31/2016									\$15,801,812
	03/31/2017									16,234,762
	03/31/2018									16,820,178

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION E - CALCULATION OF STATE EXPOSURE DEVELOPMENT FACTORS.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 09/01/2019 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION E - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION E - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

ARIZONA
OWNERS, LANDLORDS AND TENANTS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	03/31/2016	\$7,006,514		0.940		1.085		1.184		0.952		\$8,054,679
		03/31/2017	5,986,055		1.031		1.085		1.144		0.961		7,361,707
		03/31/2018	4,256,802		1.304		1.085		1.106		0.971		6,467,927
BI	ALAE	03/31/2016	\$4,142,553				1.085		1.184		0.952		\$5,066,248
		03/31/2017	3,287,606				1.085		1.144		0.961		3,921,560
		03/31/2018	3,001,859				1.085		1.106		0.971		3,497,795
PD	B/L INDEMNITY	03/31/2016	\$595,729		1.005		1.085		1.242		0.952		\$768,074
		03/31/2017	627,818		1.084		1.085		1.188		0.961		843,010
		03/31/2018	710,174		1.189		1.085		1.137		0.971		1,011,477
PD	ALAE	03/31/2016	\$284,057				1.085		1.242		0.952		\$364,413
		03/31/2017	429,210				1.085		1.188		0.961		531,667
		03/31/2018	569,894				1.085		1.137		0.971		682,659
MED PAY#	B/L INDEMNITY	03/31/2016	\$511,582				1.085		1.184		0.952		\$625,653
		03/31/2017	553,671				1.085		1.144		0.961		660,436
		03/31/2018	661,282				1.085		1.106		0.971		770,532
FRINGE	B/L INDEMNITY	03/31/2016	\$357,735		1.080		1.085		1.102		0.952		\$439,778
		03/31/2017	17,252		1.240		1.085		1.081		0.961		24,112
		03/31/2018	298,360		1.596		1.085		1.059		0.971		531,274
FRINGE	ALAE	03/31/2016	\$871,600				1.085		1.102		0.952		\$992,123
		03/31/2017	239,980				1.085		1.081		0.961		270,492
		03/31/2018	1,049,889				1.085		1.059		0.971		1,171,354
	TOTAL FULL COVERAGE	03/31/2016											\$16,310,968
		03/31/2017											13,612,984
		03/31/2018											14,133,019

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.
No development is applied for Medical Payments losses. See Section B.

ARIZONA
OWNERS, LANDLORDS AND TENANTS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	03/31/2016	\$447,944		1.020		1.085		1.184		0.952		\$558,782
		03/31/2017	397,076		1.182		1.085		1.144		0.961		559,848
		03/31/2018	187,206		1.684		1.085		1.106		0.971		367,338
BI	ALAE	03/31/2016	\$196,347				1.085		1.184		0.952		\$240,128
		03/31/2017	316,150				1.085		1.144		0.961		377,114
		03/31/2018	100,889				1.085		1.106		0.971		117,557
PD	B/L INDEMNITY	03/31/2016	\$58,307		1.090		1.085		1.242		0.952		\$81,533
		03/31/2017	11,308		1.179		1.085		1.188		0.961		16,515
		03/31/2018	14,310		1.260		1.085		1.137		0.971		21,598
PD	ALAE	03/31/2016	\$78,842				1.085		1.242		0.952		\$101,145
		03/31/2017	5,175				1.085		1.188		0.961		6,410
		03/31/2018	10,468				1.085		1.137		0.971		12,539
MED PAY#	B/L INDEMNITY	03/31/2016	\$12,358				1.085		1.184		0.952		\$15,114
		03/31/2017	12,195				1.085		1.144		0.961		14,547
		03/31/2018	25,302				1.085		1.106		0.971		29,482
	TOTAL DED COVERAGE	03/31/2016											\$996,702
		03/31/2017											974,433
		03/31/2018											548,515
	TOTAL	03/31/2016											\$17,307,670
		03/31/2017											14,587,417
		03/31/2018											14,681,533

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.

No development is applied for Medical Payments losses. See Section B.

ARIZONA
Premises/Operations
Manufacturers and Contractors
Subline Code 334
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Office Policy	0.505
34	Mercantile Policy	1.118
35	Institutional Policy	0.707
36	Service Policy	0.979
37	Industrial/Processing Policy	0.959
38	Contractors Policy	0.911

- (A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for M&C for each type of package policy. More specifically, the G.L. and Property Implicit Package Modification Factors are calculated so that they average to the current manual CPP modification factors that apply to both property and liability.
- (B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section E - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

ARIZONA
Premises/Operations
Owners, Landlords, and Tenants
Subline Code 334
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Motel/Hotel Policy	1.000
32	Apartment House Policy	0.617
33	Office Policy	0.952
34	Mercantile Policy	0.989
35	Institutional Policy	0.991
36	Service Policy	0.910
37	Not Applicable	--
38	Not Applicable	--

- (A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for OL&T for each type of package policy. More specifically, the G.L. and Property Implicit Package Modification Factors are calculated so that they average to the current manual CPP modification factors that apply to both property and liability.
- (B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section E - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

ARIZONA

PREMISES/OPERATIONS
MANUFACTURERS AND CONTRACTORS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) <u>Credibility (c)</u>	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.021	1.019	0.8086	1.019	14,000,000
27 to 39 Months	1.000	1.000	0.5330	1.000	50,000,000
Accident Year Ending	<u>27:15</u>	Exposure Development From <u>39:27</u>	<u>ULT:39</u>		<u>Factor</u>
12/31/2015			1.000		1.000
12/31/2016		1.000	1.000		1.000
12/31/2017	1.019	1.000	1.000		1.019

(a) See Section E - Multistate Premium Development.

(b) See Section E - Statewide Premium Development.

(c) Credibility is based upon the statewide premium for each evaluation period. Exposures are assumed to be mature at 39 months.

(d) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA

PREMISES/OPERATIONS
OWNERS LANDLORDS AND TENANTS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) <u>Credibility (c)</u>	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.003	1.003	0.5612	1.003	60,000,000
27 to 39 Months	1.000	1.000	0.3796	1.000	120,000,000
Accident Year Ending	<u>27:15</u>	Exposure Development From		<u>39:27</u>	<u>ULT:39</u>
12/31/2015			1.000		Factor
12/31/2016		1.000	1.000		1.000
12/31/2017	1.003	1.000	1.000		1.003

(a) See Section E - Multistate Premium Development.

(b) See Section E - Statewide Premium Development.

(c) Credibility is based upon the statewide premium for each evaluation period. Exposures are assumed to be mature at 39 months.

(d) $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

ARIZONA
MANUFACTURERS AND CONTRACTORS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 334
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2010	17,218,399	17,290,474	17,315,175	17,309,074	17,308,899	17,308,899	17,309,247	17,308,806
12/31/2011	16,440,316	16,885,622	16,888,336	16,888,257	16,887,974	16,893,576	16,887,935	
12/31/2012	17,238,211	17,747,939	17,759,836	17,750,181	17,742,590	17,752,432		
12/31/2013	17,872,768	18,315,955	18,301,944	18,277,736	18,306,085			
12/31/2014	18,690,915	18,931,110	18,924,126	18,925,079				
12/31/2015	19,558,941	19,823,001	19,822,956					
12/31/2016	20,880,532	21,269,995						
12/31/2017	22,119,296							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.004	1.001	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.027	1.000	1.000	1.000	1.000	1.000	
12/31/2012	1.030	1.001	0.999	1.000	1.001		
12/31/2013	1.025	0.999	0.999	1.002			
12/31/2014	1.013	1.000	1.000				
12/31/2015	1.014	1.000					
12/31/2016	1.019						
12/31/2017							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.019	1.000

ARIZONA
OWNERS LANDLORDS AND TENANTS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 334
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2010	22,675,019	22,752,235	22,752,664	22,752,664	22,752,664	22,752,664	22,752,665	22,752,665
12/31/2011	21,170,456	21,250,988	21,251,371	21,251,962	21,251,914	21,252,068	21,252,067	
12/31/2012	22,128,989	22,310,129	22,305,498	22,303,583	22,275,022	22,303,459		
12/31/2013	23,383,079	23,414,890	23,402,763	23,380,498	23,410,982			
12/31/2014	24,092,042	24,129,945	24,105,336	24,117,124				
12/31/2015	25,818,896	25,865,446	25,883,839					
12/31/2016	26,839,322	26,935,822						
12/31/2017	27,435,607							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.003	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.004	1.000	1.000	1.000	1.000	1.000	
12/31/2012	1.008	1.000	1.000	0.999	1.001		
12/31/2013	1.001	0.999	0.999	1.001			
12/31/2014	1.002	0.999	1.000				
12/31/2015	1.002	1.001					
12/31/2016	1.004						
12/31/2017							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.003	1.000

MULTISTATE
MANUFACTURERS AND CONTRACTORS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 334
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2010	1,320,505,426	1,330,301,886	1,330,025,491	1,330,110,168	1,330,042,974	1,330,003,861	1,329,551,391	1,329,965,153
12/31/2011	1,320,933,009	1,344,357,378	1,344,093,043	1,344,096,248	1,343,856,188	1,343,219,732	1,343,796,738	
12/31/2012	1,368,414,644	1,396,172,567	1,396,155,236	1,395,562,174	1,395,557,433	1,396,568,571		
12/31/2013	1,427,875,663	1,456,733,177	1,454,426,119	1,453,988,019	1,455,495,732			
12/31/2014	1,478,203,029	1,523,931,630	1,522,178,569	1,523,727,406				
12/31/2015	1,517,470,831	1,546,244,925	1,547,118,392					
12/31/2016	1,521,987,339	1,557,479,007						
12/31/2017	1,595,519,160							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.007	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.018	1.000	1.000	1.000	1.000	1.000	
12/31/2012	1.020	1.000	1.000	1.000	1.001		
12/31/2013	1.020	0.998	1.000	1.001			
12/31/2014	1.031	0.999	1.001				
12/31/2015	1.019	1.001					
12/31/2016	1.023						
12/31/2017							

Average Best 3 of 5
27:15 39:27
1.021 1.000

MULTISTATE

OWNERS LANDLORDS AND TENANTS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 334
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2010	1,617,400,769	1,622,979,988	1,623,501,382	1,623,500,258	1,623,479,192	1,623,307,012	1,621,447,434	1,623,274,363
12/31/2011	1,587,535,547	1,596,265,068	1,597,300,001	1,597,253,105	1,596,374,167	1,593,801,319	1,596,552,301	
12/31/2012	1,625,220,331	1,650,169,103	1,650,362,506	1,648,987,444	1,646,143,465	1,648,873,889		
12/31/2013	1,711,038,788	1,716,796,048	1,714,034,151	1,710,985,334	1,714,695,403			
12/31/2014	1,802,171,691	1,802,647,700	1,799,449,668	1,803,403,855				
12/31/2015	1,934,870,137	1,935,199,350	1,939,232,563					
12/31/2016	2,005,612,025	2,014,894,669						
12/31/2017	2,040,054,757							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.003	1.000	1.000	1.000	1.000	0.999	1.001
12/31/2011	1.005	1.001	1.000	0.999	0.998	1.002	
12/31/2012	1.015	1.000	0.999	0.998	1.002		
12/31/2013	1.003	0.998	0.998	1.002			
12/31/2014	1.000	0.998	1.002				
12/31/2015	1.000	1.002					
12/31/2016	1.005						
12/31/2017							

Average Best 3 of 5
27:15
1.003

39:27
1.000

LOSS DEVELOPMENT DATA TABLE OF CONTENTS

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ARIZONA

Premises/Operations

Manufacturers & Contractors

Bodily Injury

Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.561	1.559	0.5707	1.560	1,600,000
27 to 39 Months	1.265	1.060	0.7211	1.117	1,800,000
39 to 51 Months	1.066	1.014	0.7229	1.028	2,100,000
51 to 63 Months	0.999	0.976	0.6963	0.983	2,400,000
63 to 75 Months	0.992	0.995	0.6393	0.994	2,800,000
75 to 87 Months	0.995	0.992	0.5830	0.993	3,200,000
87 to 99 Months	0.996	0.999	0.5722	0.998	3,700,000
99 to 111 Months	0.999	1.000	0.6033	1.000	4,200,000
111 to 123 Months	0.998	1.000	0.5775	0.999	4,800,000
123 to 135 Months	1.000	1.000	0.5032	1.000	5,500,000
135 to 147 Months	1.000	1.000	0.3981	1.000	6,300,000
147 to 159 Months	1.001	1.000	0.3377	1.001	7,300,000
159 to 171 Months	1.000	1.000	0.2806	1.000	8,300,000
171 to 183 Months	0.999	1.000	0.2398	0.999	9,600,000
183 to 195 Months	1.000	1.000	0.2176	1.000	11,000,000
195 to 207 Months	1.001	1.000	0.2133	1.001	12,700,000
207 to 219 Months	1.001	1.000	0.2033	1.001	14,700,000
219 to 231 Months	1.001	1.000	0.1408	1.001	17,000,000
231 to 243 Months	1.001	1.000	0.0748	1.001	19,700,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2015			1.028	0.983	0.994	0.993	0.998	1.000	0.999	1.000	1.000
12/31/2016		1.117	1.028	0.983	0.994	0.993	0.998	1.000	0.999	1.000	1.000
12/31/2017	1.560	1.117	1.028	0.983	0.994	0.993	0.998	1.000	0.999	1.000	1.000
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2015	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004		1.002
12/31/2016	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004		1.120
12/31/2017	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004		1.747

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA
Premises/Operations
Manufacturers & Contractors
Bodily Injury
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	0.0705	0.0948	0.5707	0.0844	1,600,000
27 to 39 Months	0.1039	0.1359	0.7211	0.1270	1,800,000
39 to 51 Months	0.0852	0.1361	0.7229	0.1220	2,100,000
51 to 63 Months	0.0534	0.0593	0.6963	0.0575	2,400,000
63 to 75 Months	0.0260	0.0026	0.6393	0.0111	2,800,000
75 to 87 Months	0.0166	0.0055	0.5830	0.0101	3,200,000
87 to 99 Months	0.0086	0.0019	0.5722	0.0048	3,700,000
99 to 111 Months	0.0040	0.0000	0.6033	0.0016	4,200,000
111 to 123 Months	0.0025	0.0000	0.5775	0.0011	4,800,000
123 to 135 Months	0.0008	0.0000	0.5032	0.0004	5,500,000
135 to 147 Months	0.0018	0.0001	0.3981	0.0011	6,300,000
147 to 159 Months	0.0013	0.0000	0.3377	0.0009	7,300,000
159 to 171 Months	0.0005	0.0000	0.2806	0.0004	8,300,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.422	0.338	0.211	0.089	0.031	0.020	0.010
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.005	0.004	0.003	0.002	0.001	0.000	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	504,260	2,492,128	0.211	525,839	1,030,099
3/31/2017	341,932	4,124,638	0.338	1,394,131	1,736,063
3/31/2018	118,753	4,603,663	0.422	1,942,745	2,061,498

Deductible Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	58,204	153,402	0.211	32,369	90,573
3/31/2017	55,777	578,493	0.338	195,531	251,308
3/31/2018	16,979	169,439	0.422	71,503	88,482

- (A) See Section E - Multistate Loss Development.
 (B) See Section E - Statewide Loss Development.
 (C) Credibility is based upon the statewide losses for each evaluation period.
 (D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA

Premises/Operations

Manufacturers & Contractors

Property Damage

Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	1.101	1.200	0.6239	1.163	3,100,000
27 to 39 Months	1.035	1.048	0.6584	1.044	3,200,000
39 to 51 Months	1.016	1.011	0.6672	1.013	3,300,000
51 to 63 Months	1.006	1.032	0.6544	1.023	3,500,000
63 to 75 Months	1.005	1.004	0.6424	1.004	3,600,000
75 to 87 Months	1.005	0.993	0.6314	0.997	3,700,000
87 to 99 Months	1.006	1.008	0.5774	1.007	3,900,000
99 to 111 Months	1.005	0.992	0.5829	0.997	4,100,000
111 to 123 Months	1.006	0.989	0.5799	0.996	4,200,000
123 to 135 Months	1.002	1.009	0.6032	1.006	4,400,000
135 to 147 Months	1.001	1.000	0.5742	1.000	4,500,000
147 to 159 Months	1.002	0.999	0.5220	1.000	4,700,000
159 to 171 Months	1.002	1.000	0.4456	1.001	4,900,000
171 to 183 Months	1.000	1.000	0.4123	1.000	5,100,000
183 to 195 Months	1.000	1.000	0.4277	1.000	5,300,000
195 to 207 Months	1.000	1.000	0.4104	1.000	5,500,000
207 to 219 Months	1.000	1.000	0.3846	1.000	5,700,000
219 to 231 Months	1.001	1.000	0.2618	1.001	5,900,000
231 to 243 Months	1.001	1.000	0.1263	1.001	6,200,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51								
12/31/2015			1.013	1.023	1.004	0.997	1.007	0.997	0.996	1.006	1.000	
12/31/2016		1.044	1.013	1.023	1.004	0.997	1.007	0.997	0.996	1.006	1.000	
12/31/2017	1.163	1.044	1.013	1.023	1.004	0.997	1.007	0.997	0.996	1.006	1.000	
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor		
12/31/2015	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.004	1.051		
12/31/2016	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.004	1.097		
12/31/2017	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.004	1.276		

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA
Premises/Operations
Manufacturers & Contractors
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	0.0451	0.0401	0.6239	0.0420	3,100,000
27 to 39 Months	0.0449	0.0345	0.6584	0.0381	3,200,000
39 to 51 Months	0.0429	0.0128	0.6672	0.0228	3,300,000
51 to 63 Months	0.0267	0.0258	0.6544	0.0261	3,500,000
63 to 75 Months	0.0190	0.0149	0.6424	0.0164	3,600,000
75 to 87 Months	0.0117	0.0296	0.6314	0.0230	3,700,000
87 to 99 Months	0.0110	0.0171	0.5774	0.0146	3,900,000
99 to 111 Months	0.0096	0.0043	0.5829	0.0065	4,100,000
111 to 123 Months	0.0097	0.0043	0.5799	0.0066	4,200,000
123 to 135 Months	0.0067	0.0097	0.6032	0.0085	4,400,000
135 to 147 Months	0.0032	0.0008	0.5742	0.0018	4,500,000
147 to 159 Months	0.0032	0.0007	0.5220	0.0019	4,700,000
159 to 171 Months	0.0032	0.0000	0.4456	0.0018	4,900,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.210	0.168	0.130	0.107	0.081	0.065	0.042
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.027	0.021	0.014	0.005	0.004	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	140,210	3,457,403	0.130	449,464	589,674
3/31/2017	183,739	2,975,985	0.168	499,969	683,708
3/31/2018	111,278	4,456,020	0.210	935,764	1,047,042

Deductible Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	51,817	716,477	0.130	93,140	144,957
3/31/2017	18,263	711,444	0.168	119,519	137,782
3/31/2018	18,479	1,495,385	0.210	314,031	332,510

- (A) See Section E - Multistate Loss Development.
 (B) See Section E - Statewide Loss Development.
 (C) Credibility is based upon the statewide losses for each evaluation period.
 (D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA
Premises/Operations
Manufacturers & Contractors
Fringe
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
<u>EVALUATION PERIOD</u>	<u>MULTISTATE RATIO (A)</u>
15 to 27 Months	0.2130
27 to 39 Months	0.2615
39 to 51 Months	0.1786
51 to 63 Months	0.1365
63 to 75 Months	0.0674
75 to 87 Months	0.0450
87 to 99 Months	0.0201
99 to 111 Months	0.0284
111 to 123 Months	0.0048
123 to 135 Months	0.0024
135 to 147 Months	0.0018
147 to 159 Months	0.0082
159 to 171 Months	0.0005
171 to Ultimate	A multistate ratio of 0.0000 has been used.

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.968	0.755	0.494	0.315	0.179	0.111	0.066
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.046	0.018	0.013	0.010	0.009	0.001	0.000

<u>A.Y.E.</u>	<u>Reported ALAE as of 6/30/18</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
3/31/2016	195,068	1,723,815	0.494	851,564	1,046,632
3/31/2017	24,791	204,178	0.755	154,155	178,946
3/31/2018	20,000	262,989	0.968	254,573	274,573

(A) See Section E - Multistate Loss Development.
Note: Fringe Incremental ALAE Factors are calculated using multistate data.

ARIZONA

Premises/Operations

Owners, Landlords & Tenants

Bodily Injury

Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.323	1.256	0.8778	1.264	1,500,000
27 to 39 Months	1.134	1.092	0.8785	1.097	2,000,000
39 to 51 Months	1.020	0.988	0.8536	0.993	2,700,000
51 to 63 Months	0.988	0.964	0.8372	0.968	3,600,000
63 to 75 Months	0.993	0.991	0.7871	0.991	4,800,000
75 to 87 Months	0.992	0.988	0.7327	0.989	6,400,000
87 to 99 Months	0.995	1.002	0.6375	0.999	8,600,000
99 to 111 Months	0.998	1.000	0.5633	0.999	11,600,000
111 to 123 Months	0.999	1.000	0.4686	0.999	15,600,000
123 to 135 Months	1.000	1.000	0.3925	1.000	21,000,000
135 to 147 Months	0.999	1.000	0.3173	0.999	28,300,000
147 to 159 Months	1.000	1.000	0.2528	1.000	38,000,000
159 to 171 Months	1.001	1.000	0.1923	1.001	51,300,000
171 to 183 Months	1.001	1.000	0.1364	1.001	69,100,000
183 to 195 Months	1.000	1.000	0.1089	1.000	93,200,000
195 to 207 Months	1.000	1.000	0.0930	1.000	125,900,000
207 to 219 Months	1.000	1.000	0.0699	1.000	170,000,000
219 to 231 Months	1.000	1.000	0.0360	1.000	229,800,000
231 to 243 Months	1.000	1.000	0.0113	1.000	310,800,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2015			0.993	0.968	0.991	0.989	0.999	0.999	0.999	1.000	0.999
12/31/2016		1.097	0.993	0.968	0.991	0.989	0.999	0.999	0.999	1.000	0.999
12/31/2017	1.264	1.097	0.993	0.968	0.991	0.989	0.999	0.999	0.999	1.000	0.999
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2015	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000		0.940
12/31/2016	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.031
12/31/2017	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.304

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA
Premises/Operations
Owners, Landlords & Tenants
Bodily Injury
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	0.0747	0.0724	0.8778	0.0727	1,500,000
27 to 39 Months	0.0861	0.1140	0.8785	0.1106	2,000,000
39 to 51 Months	0.0589	0.0513	0.8536	0.0524	2,700,000
51 to 63 Months	0.0282	0.0355	0.8372	0.0343	3,600,000
63 to 75 Months	0.0115	0.0083	0.7871	0.0090	4,800,000
75 to 87 Months	0.0061	0.0017	0.7327	0.0028	6,400,000
87 to 99 Months	0.0036	0.0018	0.6375	0.0024	8,600,000
99 to 111 Months	0.0028	0.0013	0.5633	0.0019	11,600,000
111 to 123 Months	0.0010	0.0001	0.4686	0.0006	15,600,000
123 to 135 Months	0.0013	0.0000	0.3925	0.0008	21,000,000
135 to 147 Months	0.0012	0.0001	0.3173	0.0009	28,300,000
147 to 159 Months	0.0013	0.0000	0.2528	0.0010	38,000,000
159 to 171 Months	0.0019	0.0000	0.1923	0.0015	51,300,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.291	0.218	0.108	0.055	0.021	0.012	0.009
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.007	0.005	0.004	0.003	0.003	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	2,879,500	11,694,933	0.108	1,263,053	4,142,553
3/31/2017	1,347,481	8,899,655	0.218	1,940,125	3,287,606
3/31/2018	620,339	8,183,930	0.291	2,381,520	3,001,859

Deductible Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	89,027	993,699	0.108	107,320	196,347
3/31/2017	142,153	798,153	0.218	173,997	316,150
3/31/2018	13,236	301,215	0.291	87,653	100,889

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

ARIZONA

Premises/Operations

Owners, Landlords & Tenants

Property Damage

Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	1.098	1.096	0.5637	1.097	1,200,000
27 to 39 Months	1.047	1.104	0.5427	1.078	1,300,000
39 to 51 Months	1.023	0.929	0.5793	0.969	1,500,000
51 to 63 Months	1.010	0.988	0.5233	0.998	1,600,000
63 to 75 Months	1.007	1.005	0.4949	1.006	1,800,000
75 to 87 Months	1.007	1.016	0.4600	1.011	2,000,000
87 to 99 Months	1.008	0.964	0.4344	0.989	2,200,000
99 to 111 Months	1.006	1.000	0.4083	1.004	2,400,000
111 to 123 Months	1.002	1.000	0.3117	1.001	2,700,000
123 to 135 Months	1.001	1.000	0.3330	1.001	3,000,000
135 to 147 Months	1.002	1.000	0.3185	1.001	3,400,000
147 to 159 Months	0.999	1.000	0.2960	0.999	3,700,000
159 to 171 Months	1.002	1.000	0.2188	1.002	4,200,000
171 to 183 Months	1.001	1.000	0.1402	1.001	4,700,000
183 to 195 Months	1.002	1.000	0.1670	1.002	5,200,000
195 to 207 Months	1.002	1.000	0.1789	1.002	5,800,000
207 to 219 Months	1.002	1.000	0.1848	1.002	6,500,000
219 to 231 Months	1.003	1.000	0.1224	1.003	7,300,000
231 to 243 Months	1.003	1.000	0.0613	1.003	8,200,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From			75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51							
12/31/2015			0.969	0.998	1.006	1.011	0.989	1.004	1.001	1.001	1.001
12/31/2016		1.078	0.969	0.998	1.006	1.011	0.989	1.004	1.001	1.001	1.001
12/31/2017	1.097	1.078	0.969	0.998	1.006	1.011	0.989	1.004	1.001	1.001	1.001
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor
12/31/2015	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012		1.005
12/31/2016	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012		1.084
12/31/2017	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012		1.189

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA
Premises/Operations
Owners, Landlords & Tenants
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	0.0704	0.0742	0.5637	0.0726	1,200,000
27 to 39 Months	0.0875	0.0938	0.5427	0.0909	1,300,000
39 to 51 Months	0.0755	0.0772	0.5793	0.0765	1,500,000
51 to 63 Months	0.0500	0.0334	0.5233	0.0413	1,600,000
63 to 75 Months	0.0369	0.0506	0.4949	0.0437	1,800,000
75 to 87 Months	0.0274	-0.0037	0.4600	0.0131	2,000,000
87 to 99 Months	0.0157	0.0000	0.4344	0.0089	2,200,000
99 to 111 Months	0.0231	0.0000	0.4083	0.0137	2,400,000
111 to 123 Months	0.0094	0.0000	0.3117	0.0064	2,700,000
123 to 135 Months	0.0111	0.0000	0.3330	0.0074	3,000,000
135 to 147 Months	0.0031	0.0000	0.3185	0.0021	3,400,000
147 to 159 Months	0.0025	0.0000	0.2960	0.0018	3,700,000
159 to 171 Months	0.0021	0.0000	0.2188	0.0016	4,200,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.380	0.307	0.216	0.140	0.099	0.055	0.042
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.033	0.019	0.013	0.006	0.003	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	145,474	641,602	0.216	138,583	284,057
3/31/2017	204,474	732,038	0.307	224,736	429,210
3/31/2018	153,533	1,095,685	0.380	416,361	569,894

Deductible Coverage

A.Y.E.	Reported ALAE as of 6/30/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
3/31/2016	65,278	62,796	0.216	13,564	78,842
3/31/2017	1,127	13,185	0.307	4,048	5,175
3/31/2018	3,333	18,775	0.380	7,135	10,468

- (A) See Section E - Multistate Loss Development.
 (B) See Section E - Statewide Loss Development.
 (C) Credibility is based upon the statewide losses for each evaluation period.
 (D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA
Premises/Operations
Owners, Landlords & Tenants
Fringe
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
<u>EVALUATION PERIOD</u>	<u>MULTISTATE RATIO (A)</u>
15 to 27 Months	0.2290
27 to 39 Months	0.2235
39 to 51 Months	0.2007
51 to 63 Months	0.1743
63 to 75 Months	0.0818
75 to 87 Months	0.0326
87 to 99 Months	0.0147
99 to 111 Months	0.0142
111 to 123 Months	0.0094
123 to 135 Months	0.0039
135 to 147 Months	0.0023
147 to 159 Months	0.0096
159 to 171 Months	0.0013
171 to Ultimate	A multistate ratio of 0.0000 has been used.

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.997	0.768	0.545	0.344	0.170	0.088	0.055
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.041	0.026	0.017	0.013	0.011	0.001	0.000

<u>A.Y.E.</u>	<u>Reported ALAE as of 6/30/18</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
3/31/2016	343,814	968,415	0.545	527,786	871,600
3/31/2017	219,589	26,551	0.768	20,391	239,980
3/31/2018	227,609	824,753	0.997	822,280	1,049,889

(A) See Section E - Multistate Loss Development.
Note: Fringe Incremental ALAE Factors are calculated using multistate data.

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
ARIZONA

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	848,159	1,571,992	1,591,738	1,623,922	1,612,672	1,592,672	1,592,672	1,592,672	1,592,672	1,592,666	1,594,561
12/31/1999	1,140,678	1,078,977	1,508,659	1,387,429	1,299,429	1,212,285	1,210,785	1,192,090	1,192,090	1,192,090	1,192,090
12/31/2000	268,301	579,590	742,314	824,045	957,484	955,234	967,984	988,175	969,175	967,175	967,175
12/31/2001	660,404	1,052,547	1,264,193	1,332,145	1,226,814	1,254,659	1,245,151	1,284,314	1,284,314	1,284,314	1,284,314
12/31/2002	488,575	454,235	842,236	886,737	907,236	794,758	795,873	861,173	861,173	861,173	861,173
12/31/2003	574,761	785,141	958,979	847,340	891,695	937,695	937,695	937,695	937,695	937,695	937,695
12/31/2004	753,046	1,248,613	1,535,358	1,462,286	1,512,256	1,462,256	1,492,256	1,492,256	1,492,256	1,492,256	1,492,256
12/31/2005	450,921	1,389,691	1,462,435	1,288,235	1,314,585	1,317,408	1,317,408	1,292,408	1,292,408	1,292,408	1,292,408
12/31/2006	1,122,319	1,496,759	1,502,370	1,573,367	1,461,409	1,381,709	1,381,709	1,381,709	1,381,709	1,381,709	1,381,709
12/31/2007	1,458,179	2,207,502	2,271,517	2,696,203	2,842,752	2,770,253	2,696,603	2,696,603	2,896,503	2,896,503	2,896,503
12/31/2008	952,710	1,622,792	2,101,742	2,261,005	2,380,612	2,282,623	2,290,123	2,282,623	2,282,623	2,282,623	
12/31/2009	645,612	1,199,692	1,443,241	1,492,339	1,405,847	1,405,847	1,405,847	1,408,847	1,408,847		
12/31/2010	497,887	868,051	1,132,591	1,175,072	1,157,278	1,144,486	1,252,986	1,246,329			
12/31/2011	1,162,652	1,631,002	1,839,148	1,811,353	1,772,477	1,923,607	1,854,588				
12/31/2012	1,316,359	1,733,164	1,996,916	2,036,364	2,032,214	2,022,611					
12/31/2013	1,133,893	1,546,482	1,595,348	1,655,827	1,597,817						
12/31/2014	759,953	1,851,527	1,887,595	1,796,174							
12/31/2015	794,656	1,255,110	1,141,696								
12/31/2016	571,961	992,522									
12/31/2017	1,336,507										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	1,592,661	1,592,661	1,592,661	1,592,661	1,592,661	1,592,661	1,592,661	1,592,661	1,592,661
12/31/1999	1,192,090	1,192,090	1,192,090	1,192,090	1,192,090	1,192,090	1,192,090	1,192,090	
12/31/2000	967,175	967,175	967,175	967,175	967,175	967,175	967,175		
12/31/2001	1,284,314	1,284,314	1,284,314	1,284,314	1,284,314	1,284,314			
12/31/2002	806,937	806,937	806,937	806,937	806,937				
12/31/2003	937,695	937,695	937,695	937,695					
12/31/2004	1,492,256	1,492,256	1,492,256						
12/31/2005	1,292,408	1,292,408							
12/31/2006	1,381,709								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

ARIZONA

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.853	1.013	1.020	0.993	0.988	1.000	1.000	1.000	1.000	1.001	0.999
12/31/1999	0.946	1.398	0.920	0.937	0.933	0.999	0.985	1.000	1.000	1.000	1.000
12/31/2000	2.160	1.281	1.110	1.162	0.998	1.013	1.021	0.981	0.998	1.000	1.000
12/31/2001	1.594	1.201	1.054	0.921	1.023	0.992	1.031	1.000	1.000	1.000	1.000
12/31/2002	0.930	1.854	1.053	1.023	0.876	1.001	1.082	1.000	1.000	1.000	0.937
12/31/2003	1.366	1.221	0.884	1.052	1.052	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2004	1.658	1.230	0.952	1.034	0.967	1.021	1.000	1.000	1.000	1.000	1.000
12/31/2005	3.082	1.052	0.881	1.020	1.002	1.000	0.981	1.000	1.000	1.000	1.000
12/31/2006	1.334	1.004	1.047	0.929	0.945	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.514	1.029	1.187	1.054	0.974	0.973	1.000	1.074	1.000	1.000	
12/31/2008	1.703	1.295	1.076	1.053	0.959	1.003	0.997	1.000	1.000		
12/31/2009	1.858	1.203	1.034	0.942	1.000	1.000	1.002	1.000			
12/31/2010	1.743	1.305	1.038	0.985	0.989	1.095	0.995				
12/31/2011	1.403	1.128	0.985	0.979	1.085	0.964					
12/31/2012	1.317	1.152	1.020	0.998	0.995						
12/31/2013	1.364	1.032	1.038	0.965							
12/31/2014	2.436	1.019	0.952								
12/31/2015	1.579	0.910									
12/31/2016	1.735										

3 Yr Mean	1.917	0.987	1.003	0.981	1.023	1.020	0.998	1.025	1.000	1.000	1.000
Best 3/5	1.559	1.060	1.014	0.976	0.995	0.992	0.999	1.000	1.000	1.000	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
12/31/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2002	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	1.000	1.000	1.000					
12/31/2004	1.000	1.000						
12/31/2005	1.000							

3 Yr Mean	1.000	1.000	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.995	0.992	0.999	1.000	1.000	1.000	1.000
12/31/2014				0.976	0.995	0.992	0.999	1.000	1.000	1.000	1.000
12/31/2015			1.014	0.976	0.995	0.992	0.999	1.000	1.000	1.000	1.000
12/31/2016		1.060	1.014	0.976	0.995	0.992	0.999	1.000	1.000	1.000	1.000
12/31/2017	1.559	1.060	1.014	0.976	0.995	0.992	0.999	1.000	1.000	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.986
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.962
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.976
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.034
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.613

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	34,022	269,760	560,922	775,030	880,237	919,572	993,528	1,029,932	1,029,932	1,029,932	1,030,445
12/31/1999	137,577	345,012	359,502	392,695	426,755	479,820	489,789	487,482	489,280	489,280	489,280
12/31/2000	47,622	166,779	253,696	299,008	378,620	416,555	435,168	447,407	459,677	462,288	462,288
12/31/2001	34,112	61,697	268,697	424,834	496,645	539,492	596,462	628,909	629,198	629,198	629,198
12/31/2002	56,327	111,642	319,929	609,334	703,051	712,545	714,150	710,139	728,381	851,193	937,774
12/31/2003	152,017	230,721	658,702	1,204,145	1,365,041	1,662,132	1,660,932	1,660,932	1,660,932	1,660,932	1,660,932
12/31/2004	43,624	111,193	407,244	865,541	998,512	1,264,399	1,372,828	1,394,375	1,409,375	1,484,375	1,484,375
12/31/2005	35,018	484,766	785,311	894,624	917,938	1,023,417	1,027,349	1,025,657	1,025,657	1,025,657	1,025,657
12/31/2006	70,659	218,180	549,201	757,151	1,070,991	1,100,681	1,244,513	1,274,759	1,274,759	1,274,759	1,274,759
12/31/2007	114,361	428,929	791,686	1,089,032	1,252,173	1,351,890	1,332,050	1,332,050	1,373,076	1,373,076	1,373,076
12/31/2008	12,134	293,686	743,966	1,097,768	1,105,206	1,130,634	1,145,669	1,145,780	1,145,780	1,145,780	
12/31/2009	177,133	357,150	605,963	737,397	776,489	791,317	791,443	791,443	791,543		
12/31/2010	61,753	229,168	462,302	793,543	869,536	866,346	888,265	898,265			
12/31/2011	54,976	298,737	643,392	1,073,152	1,295,480	1,292,441	1,575,240				
12/31/2012	78,982	236,456	979,968	1,484,068	2,041,558	2,050,730					
12/31/2013	136,021	410,150	777,332	1,186,535	1,395,417						
12/31/2014	74,035	644,494	1,126,213	1,264,283							
12/31/2015	108,823	310,863	563,898								
12/31/2016	88,584	281,414									
12/31/2017	169,354										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	1,029,932	1,029,932	1,029,932	1,029,932	1,029,932	1,029,932	1,029,932	1,029,932	1,029,932
12/31/1999	489,280	489,280	489,280	489,280	489,280	489,280	489,280	489,280	
12/31/2000	462,288	462,474	462,474	462,474	462,474	462,474	462,474		
12/31/2001	629,198	629,198	629,198	629,198	629,198	629,198			
12/31/2002	961,650	963,741	963,741	963,741	963,741				
12/31/2003	1,660,932	1,660,932	1,660,932	1,660,932					
12/31/2004	1,485,363	1,485,363	1,485,363						
12/31/2005	1,025,657	1,025,657							
12/31/2006	1,274,759								

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	27: 15	39: 27	51: 39	Increments		63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	235,738	291,162	214,108	105,207	39,335	73,956	36,404	0	0	513	-513	0	0	0	0
12/31/1999	207,435	14,490	33,193	34,060	53,065	9,969	-2,307	1,798	0	0	0	0	0	0	0
12/31/2000	119,157	86,917	45,312	79,612	37,935	18,613	12,239	12,270	2,611	0	0	186	0	0	0
12/31/2001	27,585	207,000	156,137	71,811	42,847	56,970	32,447	289	0	0	0	0	0	0	0
12/31/2002	55,315	208,287	289,405	93,717	9,494	1,605	-4,011	18,242	122,812	86,581	23,876	2,091	0	0	0
12/31/2003	78,704	427,981	545,443	160,896	297,091	-1,200	0	0	0	0	0	0	0	0	0
12/31/2004	67,569	296,051	458,297	132,971	265,887	108,429	21,547	15,000	75,000	0	988	0	0	0	0
12/31/2005	449,748	300,545	109,313	23,314	105,479	3,932	-1,692	0	0	0	0	0	0	0	0
12/31/2006	147,521	331,021	207,950	313,840	29,690	143,832	30,246	0	0	0	0	0	0	0	0
12/31/2007	314,568	362,757	297,346	163,141	99,717	-19,840	0	41,026	0	0	0	0	0	0	0
12/31/2008	281,552	450,280	353,802	7,438	25,428	15,035	111	0	0	0	0	0	0	0	0
12/31/2009	180,017	248,813	131,434	39,092	14,828	126	0	100	0	0	0	0	0	0	0
12/31/2010	167,415	233,134	331,241	75,993	-3,190	21,919	10,000	0	0	0	0	0	0	0	0
12/31/2011	243,761	344,655	429,760	222,328	-3,039	282,799	0	0	0	0	0	0	0	0	0
12/31/2012	157,474	743,512	504,100	557,490	9,172	0	0	0	0	0	0	0	0	0	0
12/31/2013	274,129	367,182	409,203	208,882	0	0	0	0	0	0	0	0	0	0	0
12/31/2014	570,459	481,719	138,070	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2015	202,040	253,035	0	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2016	192,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	27: 15	39: 27	51: 39	Incremental Percentages		63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0713	0.0881	0.0648	0.0318	0.0119	0.0224	0.0110	0.0000	0.0000	0.0002	-0.0002	0.0000	0.0000	0.0000	0.0000
12/31/1999	0.1224	0.0086	0.0196	0.0201	0.0313	0.0059	-0.0014	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2000	0.0706	0.0515	0.0268	0.0471	0.0225	0.0110	0.0072	0.0073	0.0015	0.0000	0.0000	0.0000	0.0001	0.0000	0.0000
12/31/2001	0.0197	0.1477	0.1114	0.0512	0.0306	0.0406	0.0231	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2002	0.0421	0.1586	0.2204	0.0714	0.0072	0.0012	-0.0031	0.0139	0.0935	0.0659	0.0182	0.0016	0.0000	0.0000	0.0000
12/31/2003	0.0368	0.2000	0.2549	0.0752	0.1388	-0.0006	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0213	0.0935	0.1447	0.0420	0.0840	0.0342	0.0068	0.0047	0.0237	0.0000	0.0003	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.1922	0.1285	0.0467	0.0100	0.0451	0.0017	-0.0007	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0461	0.1034	0.0650	0.0981	0.0093	0.0449	0.0095	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0657	0.0758	0.0621	0.0341	0.0208	-0.0041	0.0000	0.0086	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.0824	0.1317	0.1035	0.0022	0.0074	0.0044	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.0759	0.1049	0.0554	0.0165	0.0063	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0930	0.1295	0.1840	0.0422	-0.0018	0.0122	0.0056	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.0749	0.1059	0.1321	0.0683	-0.0009	0.0869	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2012	0.0451	0.2128	0.1443	0.1595	0.0026	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2013	0.0883	0.1183	0.1318	0.0673	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	0.1646	0.1390	0.0398	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.1201	0.1504	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.0761	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Best 3/5	0.0948	0.1359	0.1361	0.0593	0.0026	0.0055	0.0019	0.0000	0.0000	0.0000	0.0001	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	753,358	908,219	785,781	776,031	874,930	865,236	849,350	964,351	903,694	898,666	896,166
12/31/1999	889,100	1,019,372	936,527	995,304	1,059,343	1,050,538	1,137,259	1,097,037	1,139,537	1,115,662	1,143,162
12/31/2000	828,511	937,165	1,256,953	1,387,413	1,457,392	1,415,143	1,436,643	1,396,333	1,390,065	1,381,010	1,385,010
12/31/2001	655,440	738,369	929,882	1,228,069	1,140,489	1,152,961	1,159,925	1,222,159	1,192,883	1,168,182	1,161,483
12/31/2002	1,135,839	1,241,339	1,345,760	1,322,105	1,312,105	1,327,682	1,334,097	1,334,097	1,329,098	1,329,098	1,329,098
12/31/2003	1,027,208	1,195,582	1,108,032	931,787	1,051,640	1,051,642	1,082,438	1,067,372	1,065,873	1,077,393	1,112,990
12/31/2004	1,082,611	1,349,701	1,372,349	1,329,043	1,334,543	1,336,457	1,348,000	1,343,001	1,523,001	1,523,001	1,525,502
12/31/2005	1,878,540	2,065,363	2,210,672	2,223,895	2,217,563	2,274,063	2,396,064	2,666,816	2,645,640	2,537,888	2,503,638
12/31/2006	1,831,440	1,764,638	1,793,987	1,745,550	1,842,198	1,898,574	2,138,574	2,171,854	2,102,102	2,056,202	2,039,851
12/31/2007	1,723,934	2,093,897	2,063,737	1,995,738	2,031,913	2,046,913	2,112,312	2,106,690	2,116,300	2,094,871	2,169,865
12/31/2008	1,795,232	1,698,853	1,708,465	1,638,184	1,625,072	1,625,077	1,600,074	1,577,677	1,578,822	1,598,572	
12/31/2009	1,789,545	1,891,201	1,909,651	1,925,206	1,965,113	1,993,790	1,965,872	2,046,133	2,013,143		
12/31/2010	1,645,759	1,638,997	1,608,450	1,748,488	1,889,704	1,853,198	1,763,392	1,781,869			
12/31/2011	2,061,263	2,258,133	2,370,901	2,459,942	2,497,573	2,492,089	2,515,619				
12/31/2012	1,863,767	2,209,591	1,943,824	1,963,232	2,080,367	2,123,074					
12/31/2013	1,950,862	2,053,683	2,436,842	2,205,292	2,169,496						
12/31/2014	1,693,146	2,158,891	2,234,727	2,200,001							
12/31/2015	1,616,010	1,955,278	2,068,014								
12/31/2016	1,833,894	2,206,399									
12/31/2017	2,195,672										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/1998	896,166	896,166	896,166	896,166	896,166	896,166	896,166	896,166	896,166		
12/31/1999	1,183,162	1,183,162	1,183,162	1,196,134	1,196,134	1,196,134	1,196,134	1,196,134			
12/31/2000	1,470,500	1,470,500	1,470,500	1,470,500	1,470,500	1,470,500	1,470,500				
12/31/2001	1,161,483	1,161,483	1,161,483	1,161,483	1,161,483	1,161,483					
12/31/2002	1,329,098	1,329,098	1,329,098	1,329,098	1,329,098						
12/31/2003	1,107,393	1,086,907	1,086,903	1,086,903							
12/31/2004	1,525,503	1,523,001	1,523,001								
12/31/2005	2,500,388	2,500,388									
12/31/2006	2,039,851										

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

ARIZONA

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.206	0.865	0.988	1.127	0.989	0.982	1.135	0.937	0.994	0.997	1.000
12/31/1999	1.147	0.919	1.063	1.064	0.992	1.083	0.965	1.039	0.979	1.025	1.035
12/31/2000	1.131	1.341	1.104	1.050	0.971	1.015	0.972	0.996	0.993	1.003	1.062
12/31/2001	1.127	1.259	1.321	0.929	1.011	1.006	1.054	0.976	0.979	0.994	1.000
12/31/2002	1.093	1.084	0.982	0.992	1.012	1.005	1.000	0.996	1.000	1.000	1.000
12/31/2003	1.164	0.927	0.841	1.129	1.000	1.029	0.986	0.999	1.011	1.033	0.995
12/31/2004	1.247	1.017	0.968	1.004	1.001	1.009	0.996	1.134	1.000	1.002	1.000
12/31/2005	1.099	1.070	1.006	0.997	1.025	1.054	1.113	0.992	0.959	0.987	0.999
12/31/2006	0.964	1.017	0.973	1.055	1.031	1.126	1.016	0.968	0.978	0.992	1.000
12/31/2007	1.215	0.986	0.967	1.018	1.007	1.032	0.997	1.005	0.990	1.036	
12/31/2008	0.946	1.006	0.959	0.992	1.000	0.985	0.986	1.001	1.013		
12/31/2009	1.057	1.010	1.008	1.021	1.015	0.986	1.041	0.984			
12/31/2010	0.996	0.981	1.087	1.081	0.981	0.952	1.010				
12/31/2011	1.096	1.050	1.038	1.015	0.998	1.009					
12/31/2012	1.186	0.880	1.010	1.060	1.021						
12/31/2013	1.053	1.187	0.905	0.984							
12/31/2014	1.275	1.035									
12/31/2015	1.210	1.058									
12/31/2016	1.203										

3 Yr Mean	1.229	1.093	0.966	1.020	1.000	0.982	1.012	0.997	0.994	1.005	1.000
Best 3/5	1.200	1.048	1.011	1.032	1.004	0.993	1.008	0.992	0.989	1.009	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.000	1.000	1.011	1.000	1.000	1.000	1.000	1.000 *
12/31/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2002	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	0.982	1.000	1.000					
12/31/2004	0.998	1.000						
12/31/2005	1.000							

3 Yr Mean	0.993	1.000	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	0.999	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.004	0.993	1.008	0.992	0.989	1.009	1.000
12/31/2014				1.032	1.004	0.993	1.008	0.992	0.989	1.009	1.000
12/31/2015			1.011	1.032	1.004	0.993	1.008	0.992	0.989	1.009	1.000
12/31/2016		1.048	1.011	1.032	1.004	0.993	1.008	0.992	0.989	1.009	1.000
12/31/2017	1.200	1.048	1.011	1.032	1.004	0.993	1.008	0.992	0.989	1.009	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.994
12/31/2014	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.026
12/31/2015	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.037
12/31/2016	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.087
12/31/2017	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.304

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	9,852	38,445	66,205	95,789	118,781	124,449	140,971	181,438	173,074	156,725	159,798
12/31/1999	119,557	176,554	244,359	486,652	476,174	413,389	445,646	443,448	464,471	489,380	588,264
12/31/2000	45,618	68,879	121,438	239,950	346,428	397,749	479,196	504,666	476,584	484,354	499,611
12/31/2001	33,082	146,513	427,825	556,060	572,308	588,630	604,434	634,068	644,067	633,392	633,392
12/31/2002	65,761	105,960	135,512	143,036	171,619	183,174	183,965	183,965	183,965	183,965	183,965
12/31/2003	51,874	98,340	287,672	330,855	557,009	567,623	589,408	602,128	603,609	694,897	741,993
12/31/2004	53,916	50,872	115,473	170,568	220,246	262,103	278,882	279,367	301,024	313,138	348,938
12/31/2005	67,974	286,231	370,521	614,401	785,804	1,149,436	1,279,758	1,497,384	1,523,092	1,551,713	1,581,961
12/31/2006	88,214	105,806	160,763	209,586	241,110	247,189	279,773	323,875	356,271	361,463	352,485
12/31/2007	111,397	259,452	428,912	521,021	518,229	518,548	553,548	560,243	559,741	565,059	590,273
12/31/2008	22,356	73,034	223,718	269,767	263,172	264,086	423,785	554,523	540,607	566,170	
12/31/2009	52,659	196,560	359,932	500,597	507,672	522,942	525,175	603,952	630,479		
12/31/2010	71,677	280,655	353,162	365,659	479,701	1,030,861	1,095,030	1,126,738			
12/31/2011	239,762	328,711	410,210	467,251	546,968	527,933	693,922				
12/31/2012	450,310	965,935	706,374	758,671	760,245	887,116					
12/31/2013	357,235	430,716	598,422	531,345	729,393						
12/31/2014	215,385	423,897	620,027	774,164							
12/31/2015	39,574	96,311	172,435								
12/31/2016	36,800	129,018									
12/31/2017	94,304										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	159,798	159,798	159,798	159,798	159,798	159,798	159,798	159,798	159,798
12/31/1999	488,151	488,151	488,151	500,014	500,014	500,014	500,014	500,014	
12/31/2000	584,532	584,532	572,371	572,371	572,371	572,371	572,371		
12/31/2001	633,392	633,392	633,392	633,392	633,392	633,392			
12/31/2002	183,965	183,965	183,965	183,965	183,965				
12/31/2003	979,828	1,287,288	1,287,288	1,287,288					
12/31/2004	355,147	355,147	355,147						
12/31/2005	1,564,272	1,574,272							
12/31/2006	352,485								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 ARIZONA
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

	Increments												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	28,593	27,760	29,584	22,992	5,668	16,522	40,467	-8,364	-16,349	3,073	0	0	0
12/31/1999	56,997	67,805	242,293	-10,478	-62,785	32,257	-2,198	21,023	24,909	98,884	-100,113	0	0
12/31/2000	23,261	52,559	118,512	106,478	51,321	81,447	25,470	-28,082	7,770	15,257	84,921	0	-12,161
12/31/2001	113,431	281,312	128,235	16,248	16,322	15,804	29,634	9,999	-10,675	0	0	0	0
12/31/2002	40,199	29,552	7,524	28,583	11,555	791	0	0	0	0	0	0	0
12/31/2003	46,466	189,332	43,183	226,154	10,614	21,785	12,720	1,481	91,288	47,096	237,835	307,460	0
12/31/2004	-3,044	64,601	55,095	49,678	41,857	16,779	485	21,657	12,114	35,800	6,209	0	0
12/31/2005	218,257	84,290	243,880	171,403	363,632	130,322	217,626	25,708	28,621	30,248	-17,689	10,000	
12/31/2006	17,592	54,957	48,823	31,524	6,079	32,584	44,102	32,396	5,192	-8,978	0		
12/31/2007	148,055	169,460	92,109	-2,792	319	35,000	6,695	-502	5,318	25,214			
12/31/2008	50,678	150,684	46,049	-6,595	914	159,699	130,738	-13,916	25,563				
12/31/2009	143,901	163,372	140,665	7,075	15,270	2,233	78,777	26,527					
12/31/2010	208,978	72,507	12,497	114,042	551,160	64,169	31,708						
12/31/2011	88,949	81,499	57,041	79,717	-19,035	165,989							
12/31/2012	515,625	-259,561	52,297	1,574	126,871								
12/31/2013	73,481	167,706	-67,077	198,048									
12/31/2014	208,512	196,130	154,137										
12/31/2015	56,737	76,124											
12/31/2016	92,218												

	Incremental Percentages												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0212	0.0206	0.0220	0.0171	0.0042	0.0123	0.0300	-0.0062	-0.0121	0.0023	0.0000	0.0000	0.0000
12/31/1999	0.0376	0.0447	0.1599	-0.0069	-0.0414	0.0213	-0.0015	0.0139	0.0164	0.0653	-0.0661	0.0000	0.0000
12/31/2000	0.0149	0.0337	0.0759	0.0682	0.0329	0.0522	0.0163	-0.0180	0.0050	0.0098	0.0544	0.0000	-0.0078
12/31/2001	0.0526	0.1304	0.0595	0.0075	0.0076	0.0073	0.0137	0.0046	-0.0049	0.0000	0.0000	0.0000	0.0000
12/31/2002	0.0150	0.0110	0.0028	0.0107	0.0043	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.0223	0.0910	0.0208	0.1087	0.0051	0.0105	0.0061	0.0007	0.0439	0.0226	0.1143	0.1478	0.0000
12/31/2004	-0.0012	0.0247	0.0211	0.0190	0.0160	0.0064	0.0002	0.0083	0.0046	0.0137	0.0024	0.0000	0.0000
12/31/2005	0.0478	0.0185	0.0534	0.0376	0.0797	0.0286	0.0477	0.0056	0.0063	0.0066	-0.0039	0.0022	
12/31/2006	0.0058	0.0180	0.0160	0.0103	0.0020	0.0107	0.0144	0.0106	0.0017	-0.0029	0.0000		
12/31/2007	0.0513	0.0587	0.0319	-0.0010	0.0001	0.0121	0.0023	-0.0002	0.0018	0.0087			
12/31/2008	0.0302	0.0898	0.0275	-0.0039	0.0005	0.0952	0.0779	-0.0083	0.0152				
12/31/2009	0.0408	0.0463	0.0399	0.0020	0.0043	0.0006	0.0223	0.0075					
12/31/2010	0.0968	0.0336	0.0058	0.0528	0.2552	0.0297	0.0147						
12/31/2011	0.0251	0.0230	0.0161	0.0225	-0.0054	0.0468							
12/31/2012	0.1624	-0.0818	0.0165	0.0005	0.0400								
12/31/2013	0.0293	0.0669	-0.0268	0.0790									
12/31/2014	0.0615	0.0578	0.0455										
12/31/2015	0.0169	0.0227											
12/31/2016	0.0294												

Best 3/5	0.0401	0.0345	0.0128	0.0258	0.0149	0.0296	0.0171	0.0043	0.0043	0.0097	0.0008	0.0007	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	3,322,468	3,611,186	4,205,314	3,914,160	3,749,605	3,646,822	3,644,312	3,541,812	3,541,812	3,541,812	3,541,812
12/31/1999	3,419,426	3,961,629	4,532,923	4,961,890	5,003,215	5,025,132	5,020,132	5,020,132	5,029,132	5,029,132	5,029,132
12/31/2000	3,582,763	3,866,023	4,174,555	4,214,193	4,074,312	4,222,066	4,192,066	4,192,179	4,202,179	4,196,096	4,196,096
12/31/2001	2,596,481	2,811,383	3,701,066	4,037,752	3,841,284	3,777,928	3,777,883	3,777,883	3,752,883	3,677,883	3,677,883
12/31/2002	2,579,106	3,475,399	3,758,404	3,827,850	3,491,079	3,511,979	3,511,979	3,521,979	3,511,979	3,511,106	3,511,106
12/31/2003	2,415,273	3,493,157	3,769,007	3,972,533	3,940,617	3,885,951	3,857,354	3,756,548	3,738,584	3,828,584	3,828,584
12/31/2004	3,591,743	4,215,761	4,932,529	4,875,334	4,740,596	4,768,468	4,709,795	4,684,795	4,684,795	4,674,170	4,674,170
12/31/2005	3,577,957	3,728,139	3,976,532	3,995,044	4,056,544	4,065,603	4,037,603	4,077,603	4,075,103	4,175,103	4,153,103
12/31/2006	2,983,003	3,883,483	4,668,015	4,494,142	4,417,209	4,316,300	4,323,550	4,328,630	4,328,630	4,328,630	4,328,630
12/31/2007	3,416,635	4,626,854	5,382,485	5,331,292	5,258,936	5,163,668	5,061,577	5,061,577	5,061,577	5,061,577	5,061,577
12/31/2008	3,064,444	4,262,122	4,711,325	4,591,846	4,362,645	4,341,645	4,241,645	4,343,895	4,366,895	4,366,895	
12/31/2009	5,036,444	5,773,085	5,568,342	5,543,887	5,332,391	5,430,250	5,532,500	5,555,250	5,555,250		
12/31/2010	4,465,478	5,771,201	6,273,694	5,867,205	5,481,196	5,411,254	5,349,754	5,328,628			
12/31/2011	4,984,769	6,619,354	7,347,144	7,064,330	6,768,776	6,701,885	6,672,482				
12/31/2012	4,540,592	5,472,838	5,810,673	5,653,582	5,494,389	5,289,312					
12/31/2013	4,716,206	5,734,689	5,629,045	5,793,899	5,824,752						
12/31/2014	3,697,593	3,898,292	4,298,716	4,434,633							
12/31/2015	3,583,767	4,831,900	6,210,582								
12/31/2016	3,490,567	4,812,298									
12/31/2017	3,922,338										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	3,541,812	3,541,812	3,541,812	3,541,812	3,541,812	3,541,812	3,541,812	3,541,812	3,541,812
12/31/1999	5,029,132	5,029,132	5,029,132	5,029,132	5,029,132	5,029,132	5,029,132	5,029,132	
12/31/2000	4,196,096	4,196,096	4,196,096	4,196,096	4,196,096	4,196,096	4,196,096		
12/31/2001	3,677,883	3,677,883	3,677,883	3,677,883	3,677,883	3,677,883			
12/31/2002	3,511,106	3,511,106	3,511,106	3,511,106	3,511,106				
12/31/2003	3,738,584	3,738,584	3,728,584	3,728,584					
12/31/2004	4,962,504	4,967,564	4,967,564						
12/31/2005	4,153,103	4,153,103							
12/31/2006	4,328,630								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

ARIZONA

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.087	1.165	0.931	0.958	0.973	0.999	0.972	1.000	1.000	1.000	1.000
12/31/1999	1.159	1.144	1.095	1.008	1.004	0.999	1.000	1.002	1.000	1.000	1.000
12/31/2000	1.079	1.080	1.009	0.967	1.036	0.993	1.000	1.002	0.999	1.000	1.000
12/31/2001	1.083	1.316	1.091	0.951	0.984	1.000	1.000	0.993	0.980	1.000	1.000
12/31/2002	1.348	1.081	1.018	0.912	1.006	1.000	1.003	0.997	1.000	1.000	1.000
12/31/2003	1.446	1.079	1.054	0.992	0.986	0.993	0.974	0.995	1.024	1.000	0.976
12/31/2004	1.174	1.170	0.988	0.972	1.006	0.988	0.995	1.000	0.998	1.000	1.062
12/31/2005	1.042	1.067	1.005	1.015	1.002	0.993	1.010	0.999	1.025	0.995	1.000
12/31/2006	1.302	1.202	0.963	0.983	0.977	1.002	1.001	1.000	1.000	1.000	1.000
12/31/2007	1.354	1.163	0.990	0.986	0.982	0.980	1.000	1.000	1.000	1.000	
12/31/2008	1.391	1.105	0.975	0.950	0.995	0.977	1.024	1.005	1.000		
12/31/2009	1.146	0.965	0.996	0.962	1.018	1.019	1.004	1.000			
12/31/2010	1.292	1.087	0.935	0.934	0.987	0.989	0.996				
12/31/2011	1.328	1.110	0.962	0.958	0.990	0.996					
12/31/2012	1.205	1.062	0.973	0.972	0.963						
12/31/2013	1.216	0.982	1.029	1.005							
12/31/2014	1.054	1.103	1.032								
12/31/2015	1.348	1.285									
12/31/2016	1.379										

3 Yr Mean	1.260	1.123	1.011	0.978	0.980	1.001	1.008	1.002	1.000	0.998	1.021
Best 3/5	1.256	1.092	0.988	0.964	0.991	0.988	1.002	1.000	1.000	1.000	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
12/31/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2002	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	1.000	0.997	1.000					
12/31/2004	1.001	1.000						
12/31/2005	1.000							

3 Yr Mean	1.000	0.999	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.991	0.988	1.002	1.000	1.000	1.000	1.000
12/31/2014				0.964	0.991	0.988	1.002	1.000	1.000	1.000	1.000
12/31/2015			0.988	0.964	0.991	0.988	1.002	1.000	1.000	1.000	1.000
12/31/2016		1.092	0.988	0.964	0.991	0.988	1.002	1.000	1.000	1.000	1.000
12/31/2017	1.256	1.092	0.988	0.964	0.991	0.988	1.002	1.000	1.000	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.981
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.946
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.934
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.020
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.282

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	191,490	356,058	1,059,847	1,496,581	1,504,069	1,554,010	1,604,051	1,604,051	1,604,051	1,604,051	1,604,051
12/31/1999	528,803	806,459	1,508,808	1,974,187	2,127,972	2,056,560	2,119,488	2,119,759	2,109,249	2,109,250	2,109,249
12/31/2000	264,657	718,885	972,182	1,365,484	1,553,106	1,588,449	1,602,441	1,580,877	1,582,679	1,586,863	1,586,863
12/31/2001	305,999	1,001,960	2,497,437	2,256,128	2,601,016	2,608,896	2,613,704	2,613,704	2,613,704	2,613,704	2,613,704
12/31/2002	360,318	794,188	1,489,977	1,732,161	1,809,142	1,784,046	1,785,816	1,830,995	1,915,026	2,350,776	2,452,047
12/31/2003	505,607	1,588,489	3,536,666	5,473,997	6,813,803	7,456,097	7,477,319	7,473,252	7,426,356	7,371,959	7,226,650
12/31/2004	690,569	1,351,741	2,595,909	3,144,788	3,216,146	3,265,006	3,136,811	3,140,037	3,140,037	3,075,202	3,075,202
12/31/2005	386,098	812,395	1,358,527	1,477,044	1,499,944	1,646,099	1,656,939	1,629,696	1,678,582	1,715,956	1,742,512
12/31/2006	399,905	748,899	1,767,686	2,202,932	2,470,282	2,515,227	2,560,241	2,558,511	2,558,511	2,558,511	2,558,511
12/31/2007	510,637	1,253,139	3,362,633	4,301,798	4,588,982	4,657,488	4,600,491	4,600,491	4,600,491	4,603,842	4,603,842
12/31/2008	385,647	893,174	1,335,517	2,135,156	2,353,952	2,308,799	2,328,068	2,369,264	2,346,066	2,346,066	
12/31/2009	923,866	1,625,407	2,262,489	2,810,825	2,919,641	3,222,573	3,530,695	3,813,080	3,846,633		
12/31/2010	577,076	1,231,102	2,221,184	2,958,680	3,191,106	3,063,084	3,037,413	3,033,913			
12/31/2011	693,469	1,311,315	2,577,536	3,200,146	3,633,936	3,814,794	3,874,044				
12/31/2012	521,825	887,642	1,757,954	2,091,535	2,721,177	2,826,924					
12/31/2013	832,080	1,508,424	2,449,057	2,702,157	3,001,411						
12/31/2014	626,091	1,256,319	1,669,692	2,053,052							
12/31/2015	605,504	1,268,666	2,640,564								
12/31/2016	648,892	1,194,227									
12/31/2017	713,719										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	1,603,966	1,603,966	1,603,966	1,603,966	1,603,966	1,603,966	1,603,966	1,603,966	1,603,966
12/31/1999	2,109,249	2,109,249	2,109,249	2,109,249	2,109,249	2,109,249	2,109,249	2,109,249	
12/31/2000	1,586,863	1,586,863	1,586,863	1,586,863	1,586,863	1,586,863	1,586,863		
12/31/2001	2,613,704	2,613,704	2,613,704	2,613,704	2,613,704	2,613,704			
12/31/2002	2,453,483	2,453,483	2,453,483	2,454,209	2,454,209				
12/31/2003	7,219,644	7,219,644	7,219,644	7,219,644					
12/31/2004	3,560,457	3,647,130	3,666,920						
12/31/2005	1,742,512	1,742,512							
12/31/2006	2,558,511								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	164,568	703,789	436,734	7,488	49,941	50,041	0	0	0	0	-85	0	0
12/31/1999	277,656	702,349	465,379	153,785	-71,412	62,928	271	-10,510	1	-1	0	0	0
12/31/2000	454,228	253,297	393,302	187,622	35,343	13,992	-21,564	1,802	4,184	0	0	0	0
12/31/2001	695,961	1,495,477	-241,309	344,888	7,880	4,808	0	0	0	0	0	0	0
12/31/2002	433,870	695,789	242,184	76,981	-25,096	1,770	45,179	84,031	435,750	101,271	1,436	0	0
12/31/2003	1,082,882	1,948,177	1,937,331	1,339,806	642,294	21,222	-4,067	-46,896	-54,397	-145,309	-7,006	0	0
12/31/2004	661,172	1,244,168	548,879	71,358	48,860	-128,195	3,226	0	-64,835	0	485,255	86,673	19,790
12/31/2005	426,297	546,132	118,517	22,900	146,155	10,840	-27,243	48,886	37,374	26,556	0	0	0
12/31/2006	348,994	1,018,787	435,246	267,350	44,945	45,014	-1,730	0	0	0	0	0	0
12/31/2007	742,502	2,109,494	939,165	287,184	68,506	-56,997	0	0	3,351	0	0	0	0
12/31/2008	507,527	442,343	799,639	218,796	-45,153	19,269	41,196	-23,198	0	0	0	0	0
12/31/2009	701,541	637,082	548,336	108,816	302,932	308,122	282,385	33,553	0	0	0	0	0
12/31/2010	654,026	990,082	737,496	232,426	-128,022	-25,671	-3,500	0	0	0	0	0	0
12/31/2011	617,846	1,266,221	622,610	433,790	180,858	59,250	0	0	0	0	0	0	0
12/31/2012	365,817	870,312	333,581	629,642	105,747	0	0	0	0	0	0	0	0
12/31/2013	676,344	940,633	253,100	299,254	0	0	0	0	0	0	0	0	0
12/31/2014	630,228	413,373	383,360	0	0	0	0	0	0	0	0	0	0
12/31/2015	663,162	1,371,898	0	0	0	0	0	0	0	0	0	0	0
12/31/2016	545,335	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0343	0.1467	0.0910	0.0016	0.0104	0.0104	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/1999	0.0377	0.0953	0.0632	0.0209	-0.0097	0.0085	0.0000	-0.0014	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2000	0.0713	0.0397	0.0617	0.0294	0.0055	0.0022	-0.0034	0.0003	0.0007	0.0000	0.0000	0.0000	0.0000
12/31/2001	0.1080	0.2322	-0.0375	0.0535	0.0012	0.0007	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2002	0.0833	0.1337	0.0465	0.0148	-0.0048	0.0003	0.0087	0.0161	0.0837	0.0195	0.0003	0.0000	0.0000
12/31/2003	0.1686	0.3034	0.3017	0.2087	0.1000	0.0033	-0.0006	-0.0073	-0.0085	-0.0226	-0.0011	0.0000	0.0000
12/31/2004	0.0719	0.1353	0.0597	0.0078	0.0053	-0.0139	0.0004	0.0000	-0.0071	0.0000	0.0528	0.0094	0.0022
12/31/2005	0.0665	0.0851	0.0185	0.0036	0.0228	0.0017	-0.0042	0.0076	0.0058	0.0041	0.0000	0.0000	0.0000
12/31/2006	0.0487	0.1421	0.0607	0.0373	0.0063	0.0063	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0833	0.2368	0.1054	0.0322	0.0077	-0.0064	0.0000	0.0000	0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.0691	0.0602	0.1089	0.0298	-0.0061	0.0026	0.0056	-0.0032	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.0790	0.0718	0.0618	0.0123	0.0341	0.0347	0.0318	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0855	0.1294	0.0964	0.0304	-0.0167	-0.0034	-0.0005	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.0594	0.1217	0.0598	0.0417	0.0174	0.0057	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2012	0.0471	0.1121	0.0430	0.0811	0.0136	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2013	0.0777	0.1081	0.0291	0.0344	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	0.0837	0.0549	0.0509	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.0730	0.1511	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.0664	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Best 3/5	0.0724	0.1140	0.0513	0.0355	0.0083	0.0017	0.0018	0.0013	0.0001	0.0000	0.0001	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	546,998	546,020	533,558	542,610	542,611	532,610	554,376	535,815	535,815	535,815	535,815
12/31/1999	516,263	596,542	563,497	468,996	468,996	472,174	499,496	482,761	482,761	482,761	482,761
12/31/2000	702,363	376,918	507,452	502,342	552,342	452,342	452,342	455,842	454,667	454,667	454,667
12/31/2001	342,968	416,491	325,975	326,115	326,015	325,975	325,975	340,975	325,975	325,975	328,486
12/31/2002	251,134	329,858	266,071	312,071	312,071	262,071	262,071	262,071	262,071	264,582	262,071
12/31/2003	277,697	217,068	238,055	178,054	178,054	178,054	178,054	178,054	180,565	178,054	178,054
12/31/2004	485,609	641,458	759,516	782,857	786,967	765,357	718,857	738,868	736,357	736,357	736,357
12/31/2005	221,340	501,995	569,949	640,038	646,058	641,038	643,549	641,038	641,038	641,038	641,038
12/31/2006	236,356	235,684	231,124	211,624	211,624	214,135	211,624	211,624	211,624	211,624	211,624
12/31/2007	426,153	569,977	531,367	546,135	647,730	645,219	665,518	645,221	645,225	645,221	645,219
12/31/2008	347,996	522,898	427,381	358,058	342,670	345,747	370,497	330,747	366,027	330,997	
12/31/2009	393,978	496,107	589,423	799,901	679,904	679,903	679,901	679,901	679,901		
12/31/2010	634,489	803,773	583,733	572,446	587,446	663,551	639,201	589,201			
12/31/2011	410,993	430,717	407,839	356,856	361,856	360,508	366,689				
12/31/2012	613,547	700,218	806,266	854,715	814,013	818,794					
12/31/2013	564,966	566,900	662,711	544,682	543,200						
12/31/2014	606,365	445,529	596,587	556,089							
12/31/2015	433,810	530,566	526,142								
12/31/2016	510,281	583,467									
12/31/2017	718,762										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	535,815	535,669	538,180	535,669	535,669	535,669	535,669	535,669	535,669
12/31/1999	482,761	485,272	482,761	482,761	482,761	482,761	482,761	482,761	
12/31/2000	457,178	454,667	454,667	454,667	454,667	454,667	454,667		
12/31/2001	325,975	325,975	325,975	325,975	325,975	325,975			
12/31/2002	262,071	262,071	262,071	262,071	262,071				
12/31/2003	178,054	178,054	178,054	178,054					
12/31/2004	736,357	736,357	736,357						
12/31/2005	641,038	641,038							
12/31/2006	211,624								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

ARIZONA

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	0.998	0.977	1.017	1.000	0.982	1.041	0.967	1.000	1.000	1.000	1.000
12/31/1999	1.156	0.945	0.832	1.000	1.007	1.058	0.966	1.000	1.000	1.000	1.000
12/31/2000	0.537	1.346	0.990	1.100	0.819	1.000	1.008	0.997	1.000	1.000	1.006
12/31/2001	1.214	0.783	1.000	1.000	1.000	1.000	1.046	0.956	1.000	1.008	0.992
12/31/2002	1.313	0.807	1.173	1.000	0.840	1.000	1.000	1.000	1.010	0.991	1.000
12/31/2003	0.782	1.097	0.748	1.000	1.000	1.000	1.000	1.014	0.986	1.000	1.000
12/31/2004	1.321	1.184	1.031	1.005	0.973	0.939	1.028	0.997	1.000	1.000	1.000
12/31/2005	2.268	1.135	1.123	1.009	0.992	1.004	0.996	1.000	1.000	1.000	1.000
12/31/2006	0.997	0.981	0.916	1.000	1.012	0.988	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.337	0.932	1.028	1.186	0.996	1.031	0.970	1.000	1.000	1.000	
12/31/2008	1.503	0.817	0.838	0.957	1.009	1.072	0.893	1.107	0.904		
12/31/2009	1.259	1.188	1.357	0.850	1.000	1.000	1.000	1.000			
12/31/2010	1.267	0.726	0.981	1.026	1.130	0.963	0.922				
12/31/2011	1.048	0.947	0.875	1.014	0.996	1.017					
12/31/2012	1.141	1.151	1.060	0.952	1.006						
12/31/2013	1.003	1.169	0.822	0.997							
12/31/2014	0.735	1.339	0.932								
12/31/2015	1.223	0.992									
12/31/2016	1.143										

3 Yr Mean 1.034 1.167 0.938 0.988 1.044 0.993 0.938 0.938 1.036 0.968 1.000 1.000

Best 3/5 1.096 1.104 0.929 0.988 1.005 1.016 0.964 0.964 1.000 1.000 1.000 1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/1998	1.000	1.005	0.995	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.005	0.995	1.000	1.000	1.000	1.000	1.000	1.000 *
12/31/2000	0.995	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2002	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	1.000	1.000	1.000					
12/31/2004	1.000	1.000						
12/31/2005	1.000							

3 Yr Mean 1.000 1.000 1.000 1.000 1.000 @ 1.000 @ 1.000 @ 1.000 @

Best 3/5 1.000 1.000 1.000 1.000 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.005	1.016	0.964	1.000	1.000	1.000	1.000
12/31/2014				0.988	1.005	1.016	0.964	1.000	1.000	1.000	1.000
12/31/2015			0.929	0.988	1.005	1.016	0.964	1.000	1.000	1.000	1.000
12/31/2016		1.104	0.929	0.988	1.005	1.016	0.964	1.000	1.000	1.000	1.000
12/31/2017	1.096	1.104	0.929	0.988	1.005	1.016	0.964	1.000	1.000	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.984
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.973
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.903
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.997
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.093

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	62,836	150,773	330,321	287,850	284,823	284,823	284,823	284,823	284,823	284,823	284,823
12/31/1999	83,404	129,367	180,841	163,471	174,284	167,206	178,510	171,675	171,675	171,675	171,675
12/31/2000	33,102	33,939	51,607	78,343	148,911	132,484	132,484	133,050	133,050	133,050	133,050
12/31/2001	17,494	91,220	147,486	147,366	147,321	148,071	148,071	148,071	148,071	148,071	148,071
12/31/2002	9,489	60,827	60,478	63,921	101,191	137,742	138,078	138,078	138,078	138,078	138,078
12/31/2003	69,962	125,819	159,384	163,339	161,307	161,307	161,307	161,307	161,307	161,307	161,307
12/31/2004	22,315	113,278	347,894	489,913	526,354	553,646	605,490	608,617	615,071	615,071	615,071
12/31/2005	28,088	93,674	144,278	352,376	618,366	421,508	421,508	421,508	421,508	421,508	421,508
12/31/2006	16,592	65,623	72,944	77,756	77,756	77,756	87,391	87,391	87,391	87,391	87,391
12/31/2007	28,522	109,004	210,618	239,105	455,775	475,568	384,979	384,979	384,979	384,979	393,639
12/31/2008	45,262	287,071	408,325	425,670	451,361	444,909	438,763	438,763	438,763	438,763	
12/31/2009	53,544	169,329	273,709	694,299	1,066,468	1,067,707	1,073,019	1,048,707	1,048,707		
12/31/2010	39,754	160,377	201,256	310,370	319,152	1,093,579	2,544,239	2,713,829			
12/31/2011	43,527	62,126	113,390	117,700	126,183	120,897	121,909				
12/31/2012	47,234	239,769	418,993	612,916	713,233	959,205					
12/31/2013	119,151	116,037	180,201	200,275	202,455						
12/31/2014	127,226	120,178	164,862	209,461							
12/31/2015	38,692	106,100	146,215								
12/31/2016	131,825	205,271									
12/31/2017	164,589										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	284,823	284,777	284,777	284,777	284,777	284,777	284,777	284,777	284,777
12/31/1999	171,675	171,675	171,675	171,675	171,675	171,675	171,675	171,675	
12/31/2000	133,050	133,050	133,050	133,050	133,050	133,050	133,050		
12/31/2001	148,071	148,071	148,071	148,071	148,071	148,071			
12/31/2002	138,078	138,078	138,078	138,078	138,078				
12/31/2003	161,307	161,307	161,307	161,307					
12/31/2004	615,071	615,071	615,071						
12/31/2005	421,508	421,508							
12/31/2006	87,391								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	27: 15	39: 27	51: 39	Increments									
	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159			
12/31/1998	87,937	179,548	-42,471	-3,027	0	0	0	0	-46	0			
12/31/1999	45,963	51,474	-17,370	10,813	-7,078	11,304	-6,835	0	0	0			
12/31/2000	837	17,668	26,736	70,568	-16,427	0	566	0	0	0			
12/31/2001	73,726	56,266	-120	-45	750	0	0	0	0	0			
12/31/2002	51,338	-349	3,443	37,270	36,551	336	0	0	0	0			
12/31/2003	55,857	33,565	3,955	-2,032	0	0	0	0	0	0			
12/31/2004	90,963	234,616	142,019	36,441	27,292	51,844	3,127	6,454	0	0			
12/31/2005	65,586	50,604	208,098	265,990	-196,858	0	0	0	0	0			
12/31/2006	49,031	7,321	4,812	0	0	9,635	0	0	0	0			
12/31/2007	80,482	101,614	28,487	216,670	19,793	-90,589	0	0	8,660	0			
12/31/2008	241,809	121,254	17,345	25,691	-6,452	-6,146	0	0	0	0			
12/31/2009	115,785	104,380	420,590	372,169	1,239	5,312	-24,312	0	0	0			
12/31/2010	120,623	40,879	109,114	8,782	774,427	1,450,660	169,590	0	0	0			
12/31/2011	18,599	51,264	4,310	8,483	-5,286	1,012	0	0	0	0			
12/31/2012	192,535	179,224	193,923	100,317	245,972	0	0	0	0	0			
12/31/2013	-3,114	64,164	20,074	2,180	0	0	0	0	0	0			
12/31/2014	-7,048	44,684	44,599	0	0	0	0	0	0	0			
12/31/2015	67,408	40,115	0	0	0	0	0	0	0	0			
12/31/2016	73,446	0	0	0	0	0	0	0	0	0			

	Incremental Percentages												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.1044	0.2132	-0.0504	-0.0036	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0001	0.0000
12/31/1999	0.0943	0.1056	-0.0356	0.0222	-0.0145	0.0232	-0.0140	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2000	0.0018	0.0384	0.0581	0.1534	-0.0357	0.0000	0.0012	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2001	0.2233	0.1704	-0.0004	-0.0001	0.0023	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2002	0.1930	-0.0013	0.0129	0.1401	0.1374	0.0013	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.3085	0.1854	0.0218	-0.0112	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0915	0.2360	0.1429	0.0367	0.0275	0.0522	0.0031	0.0065	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.0522	0.0403	0.1655	0.2116	-0.1566	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
12/31/2006	0.2267	0.0338	0.0222	0.0000	0.0000	0.0445	0.0000	0.0000	0.0000	0.0000	0.0000		
12/31/2007	0.0954	0.1204	0.0338	0.2567	0.0235	-0.1073	0.0000	0.0000	0.0000	0.0103			
12/31/2008	0.7127	0.3574	0.0511	0.0757	-0.0190	-0.0181	0.0000	0.0000	0.0000				
12/31/2009	0.0971	0.0875	0.3527	0.3121	0.0010	0.0045	-0.0204	0.0000					
12/31/2010	0.1447	0.0490	0.1309	0.0105	0.9290	1.7402	0.2034						
12/31/2011	0.0491	0.1355	0.0114	0.0224	-0.0140	0.0027							
12/31/2012	0.1288	0.1199	0.1298	0.0671	0.1646								
12/31/2013	-0.0042	0.0866	0.0271	0.0029									
12/31/2014	-0.0118	0.0750	0.0748										
12/31/2015	0.1190	0.0708											
12/31/2016	0.1080												

Best 3/5	0.0742	0.0938	0.0772	0.0334	0.0506	-0.0037	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	72,189,859	109,596,553	140,487,205	149,504,730	152,885,564	152,943,586	152,518,961	153,006,187	152,871,574	152,726,536	152,218,397
12/31/1999	68,424,644	108,201,776	138,431,320	151,333,327	157,789,672	160,948,352	160,542,330	159,156,445	158,726,322	158,242,045	158,321,824
12/31/2000	62,866,533	113,256,946	159,574,262	176,914,473	181,967,112	181,248,068	178,337,339	176,039,700	175,521,120	175,042,066	174,566,480
12/31/2001	69,222,125	116,787,785	156,687,180	168,291,587	174,623,816	170,386,673	167,243,156	166,380,398	166,167,022	166,109,272	165,842,251
12/31/2002	58,889,221	98,383,961	127,532,344	147,650,715	146,105,786	143,736,160	142,109,871	140,994,610	141,165,149	140,803,764	140,842,080
12/31/2003	60,459,339	94,373,113	134,081,499	144,174,770	140,227,216	138,657,308	137,218,388	135,406,739	135,419,229	134,950,489	135,030,218
12/31/2004	63,584,552	106,563,333	135,823,380	142,239,330	139,203,552	136,459,817	134,812,012	134,031,191	134,335,982	134,342,878	134,409,173
12/31/2005	65,386,429	103,632,323	131,578,160	141,038,632	138,491,613	135,045,065	134,222,404	133,471,905	133,621,752	133,061,885	133,011,539
12/31/2006	65,093,019	99,002,234	122,699,644	128,014,363	126,479,289	126,714,925	126,703,535	125,506,377	125,424,306	125,202,920	125,076,238
12/31/2007	71,490,764	107,026,179	137,996,136	147,007,646	145,111,780	145,687,228	144,650,303	144,823,291	143,853,997	143,614,805	143,824,781
12/31/2008	73,373,336	113,841,343	140,022,369	148,698,104	146,615,075	145,300,673	146,338,064	144,741,970	144,902,183	144,561,089	
12/31/2009	77,155,221	112,970,132	140,861,525	149,749,654	148,284,631	146,473,730	144,253,994	144,318,691	144,026,077		
12/31/2010	74,973,820	111,710,795	140,576,320	148,887,992	148,543,223	146,746,657	147,253,889	146,597,385			
12/31/2011	83,968,819	121,815,146	152,700,613	164,234,449	161,701,090	161,445,928	159,771,670				
12/31/2012	67,389,604	103,910,281	130,715,619	135,393,603	137,010,323	137,038,332					
12/31/2013	70,919,711	109,857,959	136,956,996	149,210,608	150,657,419						
12/31/2014	78,192,856	120,073,280	154,842,787	164,428,768							
12/31/2015	67,317,471	107,072,254	137,253,971								
12/31/2016	65,283,794	106,188,554									
12/31/2017	68,042,758										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	152,480,452	152,524,865	152,526,290	152,220,930	152,143,144	152,243,785	152,154,760	152,194,709	152,294,709
12/31/1999	158,476,109	158,518,390	158,419,593	158,343,402	158,437,591	158,624,634	158,768,520	158,815,142	
12/31/2000	174,660,620	174,640,036	174,861,430	174,595,563	174,542,789	174,625,289	174,763,289		
12/31/2001	165,512,739	165,729,964	165,799,413	165,416,677	165,477,256	165,562,477			
12/31/2002	141,133,420	140,884,717	140,817,771	140,783,365	140,753,264				
12/31/2003	134,993,754	135,166,815	135,053,854	135,061,960					
12/31/2004	134,504,865	134,703,660	134,593,509						
12/31/2005	132,946,887	133,049,889							
12/31/2006	124,910,977								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.518	1.282	1.064	1.023	1.000	0.997	1.003	0.999	0.999	0.997	1.002
12/31/1999	1.581	1.279	1.093	1.043	1.020	0.997	0.991	0.997	0.997	1.001	1.001
12/31/2000	1.802	1.409	1.109	1.029	0.996	0.984	0.987	0.997	0.997	0.997	1.001
12/31/2001	1.687	1.342	1.074	1.038	0.976	0.982	0.995	0.999	1.000	0.998	0.998
12/31/2002	1.671	1.296	1.158	0.990	0.984	0.989	0.992	1.001	0.997	1.000	1.002
12/31/2003	1.561	1.421	1.075	0.973	0.989	0.990	0.987	1.000	0.997	1.001	1.000
12/31/2004	1.676	1.275	1.047	0.979	0.980	0.988	0.994	1.002	1.000	1.000	1.001
12/31/2005	1.585	1.270	1.072	0.982	0.975	0.994	0.994	1.001	0.996	1.000	1.000
12/31/2006	1.521	1.239	1.043	0.988	1.002	1.000	0.991	0.999	0.998	0.999	0.999
12/31/2007	1.497	1.289	1.065	0.987	1.004	0.993	1.001	0.993	0.998	1.001	
12/31/2008	1.552	1.230	1.062	0.986	0.991	1.007	0.989	1.001	0.998		
12/31/2009	1.464	1.247	1.063	0.990	0.988	0.985	1.000	0.998			
12/31/2010	1.490	1.258	1.059	0.998	0.988	1.003	0.996				
12/31/2011	1.451	1.254	1.076	0.985	0.998	0.990					
12/31/2012	1.542	1.258	1.036	1.012	1.000						
12/31/2013	1.549	1.247	1.089	1.010							
12/31/2014	1.536	1.290	1.062								
12/31/2015	1.591	1.282									
12/31/2016	1.627										

3 Yr Mean 1.585 1.273 1.062 1.002 0.995 0.993 0.995 0.997 0.998 1.000 1.000

Best 3/5 1.561 1.265 1.066 0.999 0.992 0.995 0.996 0.999 0.998 1.000 1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.000	1.000	0.998	0.999	1.001	0.999	1.000	1.001			
12/31/1999	1.000	0.999	1.000	1.001	1.001	1.001	1.000	1.001 *			
12/31/2000	1.000	1.001	0.998	1.000	1.000	1.001	1.001 *	1.001 *			
12/31/2001	1.001	1.000	0.998	1.000	1.001	1.001 *	1.001 *	1.001 *			
12/31/2002	0.998	1.000	1.000	1.000	1.000 *	1.001 *	1.001 *	1.001 *			
12/31/2003	1.001	0.999	1.000								
12/31/2004	1.001	0.999									
12/31/2005	1.001										

3 Yr Mean 1.001 0.999 0.999 1.000 1.001 @ 1.000 @ 1.000 @ 1.001 @

Best 3/5 1.001 1.000 0.999 1.000 1.001 * 1.001 * 1.001 * 1.001 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.992	0.995	0.996	0.999	0.998	1.000	1.000
12/31/2014				0.999	0.992	0.995	0.996	0.999	0.998	1.000	1.000
12/31/2015			1.066	0.999	0.992	0.995	0.996	0.999	0.998	1.000	1.000
12/31/2016		1.265	1.066	0.999	0.992	0.995	0.999	0.999	0.998	1.000	1.000
12/31/2017	1.561	1.265	1.066	0.999	0.992	0.995	0.996	0.999	0.998	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004*	0.988
12/31/2014	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004*	0.987
12/31/2015	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004*	1.052
12/31/2016	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004*	1.331
12/31/2017	1.001	1.000	0.999	1.000	1.001	1.001	1.001	1.001	1.004*	2.078

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
DEDUCTIBLE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	3,936,429	7,794,722	12,933,516	14,353,458	14,511,049	14,699,086	13,979,179	14,048,389	14,459,984	14,424,526	14,420,320
12/31/1999	4,503,635	8,539,770	12,798,264	16,262,009	17,437,177	14,883,269	14,710,802	15,354,524	14,939,841	14,844,748	14,796,707
12/31/2000	4,621,189	10,266,735	14,893,875	17,206,134	13,878,220	14,483,594	15,668,669	15,361,584	15,070,634	14,933,516	14,963,167
12/31/2001	6,420,188	11,728,217	16,519,918	15,525,264	16,764,962	17,354,599	17,000,246	16,524,192	16,711,990	16,860,735	16,843,110
12/31/2002	5,827,987	10,536,034	13,570,638	15,120,530	15,915,510	15,747,654	15,279,257	15,263,211	14,991,419	14,925,895	15,009,832
12/31/2003	6,922,109	10,482,210	14,910,577	16,655,924	15,553,961	14,736,618	14,607,327	14,549,864	14,604,684	14,745,542	15,080,006
12/31/2004	6,556,810	11,787,910	17,897,757	17,711,474	17,868,100	17,350,600	17,540,505	17,330,715	17,110,078	16,731,489	16,739,244
12/31/2005	8,391,810	13,866,528	18,798,749	19,610,391	19,899,527	19,638,400	19,391,482	19,088,863	18,858,496	18,999,598	19,004,355
12/31/2006	9,877,130	15,110,405	17,715,342	19,290,428	20,224,583	19,804,219	20,112,029	19,922,225	19,997,320	19,853,843	20,042,352
12/31/2007	9,548,498	13,601,419	18,286,829	19,437,068	20,132,126	19,815,575	19,893,000	20,208,914	20,169,971	20,283,930	20,204,751
12/31/2008	10,920,911	14,306,866	18,559,534	20,063,153	20,583,659	21,028,751	20,802,488	20,808,159	20,672,143	20,769,493	
12/31/2009	10,515,358	15,424,234	17,885,794	19,615,145	20,145,134	20,956,237	20,947,806	20,938,080	21,175,413		
12/31/2010	11,089,833	14,921,081	19,495,348	21,414,026	21,524,739	20,974,557	20,541,306	20,491,551			
12/31/2011	10,395,039	14,725,976	19,403,152	21,737,606	21,976,741	22,158,660	22,069,982				
12/31/2012	6,791,786	15,498,054	20,881,161	21,371,553	21,715,932	21,816,332					
12/31/2013	9,785,249	16,653,873	19,424,678	23,226,434	23,646,732						
12/31/2014	10,987,250	15,712,541	22,706,335	26,132,289							
12/31/2015	10,674,985	17,757,149	24,147,977								
12/31/2016	10,499,777	16,814,354									
12/31/2017	12,109,064										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	14,405,320	14,400,570	14,388,070	14,323,070	14,423,070	14,303,070	14,303,070	14,303,070	14,403,070
12/31/1999	14,723,265	14,741,667	14,776,166	14,627,666	14,627,662	14,584,162	14,584,162	14,684,162	
12/31/2000	14,998,167	14,897,928	14,969,674	14,963,216	14,874,016	14,874,016	14,877,016		
12/31/2001	16,954,832	17,302,669	17,297,598	17,356,928	17,353,757	17,409,257			
12/31/2002	15,903,863	15,850,999	15,941,559	15,841,557	16,010,557				
12/31/2003	15,179,904	15,128,235	14,916,735	15,118,234					
12/31/2004	16,778,333	16,733,232	16,768,232						
12/31/2005	19,112,426	18,979,356							
12/31/2006	19,920,112								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

DEDUCTIBLE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.980	1.659	1.110	1.011	1.013	0.951	1.005	1.029	0.998	1.000	0.999
12/31/1999	1.896	1.499	1.271	1.072	0.854	0.988	1.044	0.973	0.994	0.997	0.995
12/31/2000	2.222	1.451	1.155	0.807	1.044	1.082	0.980	0.981	0.991	1.002	1.002
12/31/2001	1.827	1.409	0.940	1.080	1.035	0.980	0.972	1.011	1.009	0.999	1.007
12/31/2002	1.808	1.288	1.114	1.053	0.989	0.970	0.999	0.982	0.996	1.006	1.060
12/31/2003	1.514	1.422	1.117	0.934	0.947	0.991	0.996	1.004	1.010	1.023	1.007
12/31/2004	1.798	1.518	0.990	1.009	0.971	1.011	0.988	0.987	0.978	1.000	1.002
12/31/2005	1.652	1.356	1.043	1.015	0.987	0.987	0.984	0.988	1.007	1.000	1.006
12/31/2006	1.530	1.172	1.089	1.048	0.979	1.016	0.991	1.004	0.993	1.009	0.994
12/31/2007	1.424	1.344	1.063	1.036	0.984	1.004	1.016	0.998	1.006	0.996	
12/31/2008	1.310	1.297	1.081	1.026	1.022	0.989	1.000	0.993	1.005		
12/31/2009	1.467	1.160	1.097	1.027	1.040	1.000	1.000	1.011			
12/31/2010	1.345	1.307	1.098	1.005	0.974	0.979	0.998				
12/31/2011	1.417	1.318	1.120	1.011	1.008	0.996					
12/31/2012	2.282	1.347	1.023	1.016	1.005						
12/31/2013	1.702	1.166	1.196	1.018							
12/31/2014	1.430	1.445	1.151								
12/31/2015	1.663	1.360									
12/31/2016	1.601										

3 Yr Mean 1.565 1.324 1.123 1.015 0.996 0.992 0.999 1.001 1.001 1.002 1.001

Best 3/5 1.655 1.342 1.123 1.015 1.012 0.995 0.999 0.998 1.001 1.003 1.005

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.000	0.999	0.995	1.007	0.992	1.000	1.000	1.007			
12/31/1999	1.001	1.002	0.990	1.000	0.997	1.000	1.007	1.000 *			
12/31/2000	0.993	1.005	1.000	0.994	1.000	1.000	1.000 *	1.000 *			
12/31/2001	1.021	1.000	1.003	1.000	1.003	1.000 *	1.000 *	1.000 *			
12/31/2002	0.997	1.006	0.994	1.011	1.002 *	1.000 *	1.000 *	1.000 *			
12/31/2003	0.997	0.986	1.014								
12/31/2004	0.997	1.002									
12/31/2005	0.993										

3 Yr Mean 0.996 0.998 1.004 1.002 1.000 @ 1.000 @ 1.004 @ 1.007 @

Best 3/5 0.997 1.002 0.999 1.002 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.012	0.995	0.999	0.998	1.001	1.003	1.005
12/31/2014				1.015	1.012	0.995	0.999	0.998	1.001	1.003	1.005
12/31/2015			1.123	1.015	1.012	0.995	0.999	0.998	1.001	1.003	1.005
12/31/2016		1.342	1.123	1.015	1.012	0.995	0.999	0.998	1.001	1.003	1.005
12/31/2017	1.655	1.342	1.123	1.015	1.012	0.995	0.999	0.998	1.001	1.003	1.005

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	0.997	1.002	0.999	1.002	1.000	1.000	1.000	1.000	1.000*	1.013
12/31/2014	0.997	1.002	0.999	1.002	1.000	1.000	1.000	1.000	1.000*	1.028
12/31/2015	0.997	1.002	0.999	1.002	1.000	1.000	1.000	1.000	1.000*	1.155
12/31/2016	0.997	1.002	0.999	1.002	1.000	1.000	1.000	1.000	1.000*	1.550
12/31/2017	0.997	1.002	0.999	1.002	1.000	1.000	1.000	1.000	1.000*	2.564

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	9,279,055	27,746,270	44,482,226	58,399,724	67,818,754	75,653,426	79,395,487	81,668,147	82,110,872	82,561,219	83,259,437
12/31/1999	9,380,351	24,442,808	43,323,254	61,144,428	76,117,211	83,200,474	86,077,695	87,889,879	88,230,588	88,899,037	89,654,149
12/31/2000	9,465,988	24,014,930	50,866,039	75,155,513	90,620,946	99,670,534	107,942,611	106,349,066	108,819,856	109,054,513	110,212,599
12/31/2001	11,828,488	30,935,515	57,446,359	81,650,942	97,098,538	104,601,566	108,787,753	110,900,401	113,196,607	112,900,418	113,328,730
12/31/2002	9,887,452	27,643,396	47,214,797	69,254,949	80,288,226	88,401,137	91,794,150	92,405,208	94,143,052	94,995,770	94,998,923
12/31/2003	10,322,128	25,949,808	49,203,343	70,012,679	80,651,876	89,272,219	92,091,202	93,488,018	94,669,126	95,399,120	95,278,531
12/31/2004	8,116,012	23,883,055	46,410,181	64,786,811	75,972,225	82,234,748	83,934,655	84,820,385	86,384,025	87,063,286	86,944,879
12/31/2005	8,096,604	21,873,118	47,105,545	66,147,278	77,320,568	82,966,160	85,769,763	87,664,875	88,526,355	89,021,656	90,260,617
12/31/2006	7,664,029	23,405,341	45,457,827	61,672,346	72,549,853	76,973,868	82,457,080	85,694,289	86,463,094	88,286,087	88,627,557
12/31/2007	9,578,218	26,397,865	55,995,803	75,867,443	88,834,338	95,098,462	97,854,969	100,001,177	101,472,612	102,294,586	102,667,973
12/31/2008	9,483,727	28,987,973	52,403,826	74,996,590	88,241,436	95,227,866	100,674,755	102,140,604	103,513,322	103,661,088	
12/31/2009	11,257,174	27,995,759	51,173,869	81,535,365	95,633,379	101,693,137	106,120,146	108,184,289	109,109,627		
12/31/2010	11,093,870	31,927,523	60,113,185	81,854,300	97,795,435	103,860,136	107,545,549	110,376,382			
12/31/2011	12,391,043	33,275,733	63,174,015	90,844,834	104,625,507	118,357,155	124,739,404				
12/31/2012	9,149,804	28,197,322	56,656,743	77,678,463	95,076,019	103,058,763					
12/31/2013	10,796,652	31,787,863	61,634,364	87,234,433	101,714,892						
12/31/2014	12,245,515	35,089,572	70,096,548	102,432,336							
12/31/2015	9,452,777	28,879,700	58,116,840								
12/31/2016	11,954,000	32,973,905									
12/31/2017	11,436,781										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	83,414,282	83,558,994	83,751,040	83,861,290	83,922,861	83,945,538	84,007,825	84,085,868	84,130,175
12/31/1999	90,126,913	90,266,803	90,327,062	90,347,598	90,384,023	90,472,747	90,608,254	90,735,955	
12/31/2000	112,223,718	112,409,423	112,633,806	113,662,701	114,403,753	115,076,124	116,429,591		
12/31/2001	113,712,342	113,951,671	114,086,328	113,924,766	114,057,628	114,145,221			
12/31/2002	95,473,802	95,863,802	96,569,854	97,042,305	96,878,701				
12/31/2003	95,770,453	96,169,935	96,249,894	95,959,886					
12/31/2004	87,367,602	87,459,790	87,484,072						
12/31/2005	90,332,946	91,405,516							
12/31/2006	89,293,628								

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	Increments												
<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>	
12/31/1998	18,467,215	16,735,956	13,917,498	9,419,030	7,834,672	3,742,061	2,272,660	442,725	450,347	698,218	154,845	144,712	192,046
12/31/1999	15,062,457	18,880,446	17,821,174	14,972,783	7,083,263	2,877,221	1,812,184	340,709	668,449	755,112	472,764	139,890	60,259
12/31/2000	14,548,942	26,851,109	24,289,474	15,465,433	9,049,588	8,272,077	-1,593,545	2,470,790	234,657	1,158,086	2,011,119	185,705	224,383
12/31/2001	19,107,027	26,510,844	24,204,583	15,447,596	7,503,028	4,186,187	2,112,648	2,296,206	-296,189	428,312	383,612	239,329	134,657
12/31/2002	17,755,944	19,571,401	22,040,152	11,033,277	8,112,911	3,393,013	611,058	1,737,844	852,718	3,153	474,879	390,000	706,052
12/31/2003	15,627,680	23,253,535	20,809,336	10,639,197	8,620,343	2,818,983	1,396,816	1,181,108	729,994	-120,589	491,922	399,482	79,959
12/31/2004	15,767,043	22,527,126	18,376,630	11,185,414	6,262,523	1,699,907	885,730	1,563,640	679,261	-118,407	422,723	92,188	24,282
12/31/2005	13,776,514	25,232,427	19,041,733	11,173,290	5,645,592	2,803,603	1,895,112	861,480	495,301	1,238,961	72,329	1,072,570	
12/31/2006	15,741,312	22,052,486	16,214,519	10,877,507	4,424,015	5,483,212	3,237,209	768,805	1,822,993	341,470	666,071		
12/31/2007	16,819,647	29,597,938	19,871,640	12,966,895	6,264,124	2,756,507	2,146,208	1,471,435	821,974	373,387			
12/31/2008	19,504,246	23,415,853	22,592,764	13,244,846	6,986,430	5,446,889	1,465,849	1,372,718	147,766				
12/31/2009	16,738,585	23,178,110	30,361,496	14,098,014	6,059,758	4,427,009	2,064,143	925,338					
12/31/2010	20,833,653	28,185,662	21,741,115	15,941,135	6,064,701	3,685,413	2,830,833						
12/31/2011	20,884,690	29,898,282	27,670,819	13,780,673	13,731,648	6,382,249							
12/31/2012	19,047,518	28,459,421	21,021,720	17,397,556	7,982,744								
12/31/2013	20,991,211	29,846,501	25,600,069	14,480,459									
12/31/2014	22,844,057	35,006,976	32,335,788										
12/31/2015	19,426,923	29,237,140											
12/31/2016	21,019,905												

	Incremental Percentages												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0674	0.0611	0.0508	0.0344	0.0286	0.0137	0.0083	0.0016	0.0016	0.0025	0.0006	0.0005	0.0007
12/31/1999	0.0534	0.0670	0.0632	0.0531	0.0251	0.0102	0.0064	0.0012	0.0024	0.0027	0.0017	0.0005	0.0002
12/31/2000	0.0454	0.0837	0.0758	0.0482	0.0282	0.0258	-0.0050	0.0077	0.0007	0.0036	0.0063	0.0006	0.0007
12/31/2001	0.0633	0.0878	0.0801	0.0511	0.0248	0.0139	0.0070	0.0076	-0.0010	0.0014	0.0013	0.0008	0.0004
12/31/2002	0.0677	0.0746	0.0840	0.0421	0.0309	0.0129	0.0023	0.0066	0.0033	0.0000	0.0018	0.0015	0.0027
12/31/2003	0.0624	0.0928	0.0830	0.0425	0.0344	0.0112	0.0056	0.0047	0.0029	-0.0005	0.0020	0.0016	0.0003
12/31/2004	0.0620	0.0885	0.0722	0.0440	0.0246	0.0067	0.0035	0.0061	0.0027	-0.0005	0.0017	0.0004	0.0001
12/31/2005	0.0571	0.1047	0.0790	0.0463	0.0234	0.0116	0.0079	0.0036	0.0021	0.0051	0.0003	0.0044	
12/31/2006	0.0643	0.0901	0.0663	0.0445	0.0181	0.0224	0.0132	0.0031	0.0074	0.0014	0.0027		
12/31/2007	0.0597	0.1050	0.0705	0.0460	0.0222	0.0098	0.0076	0.0052	0.0029	0.0013			
12/31/2008	0.0703	0.0844	0.0815	0.0478	0.0252	0.0196	0.0053	0.0050	0.0005				
12/31/2009	0.0616	0.0853	0.1117	0.0519	0.0223	0.0163	0.0076	0.0034					
12/31/2010	0.0782	0.1058	0.0816	0.0598	0.0228	0.0138	0.0106						
12/31/2011	0.0666	0.0953	0.0882	0.0439	0.0438	0.0203							
12/31/2012	0.0713	0.1066	0.0787	0.0652	0.0299								
12/31/2013	0.0703	0.1000	0.0858	0.0485									
12/31/2014	0.0697	0.1068	0.0986										
12/31/2015	0.0698	0.1051											
12/31/2016	0.0750												

Best 3/5	0.0705	0.1039	0.0852	0.0534	0.0260	0.0166	0.0086	0.0040	0.0025	0.0008	0.0018	0.0013	0.0005
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PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	91,393,452	103,751,693	110,945,758	119,038,838	120,196,003	121,132,888	121,197,934	121,126,654	121,596,518	121,197,237	121,732,251
12/31/1999	103,907,530	120,028,008	133,495,446	136,948,687	138,921,926	137,830,648	135,975,434	135,300,768	135,595,192	135,833,809	136,551,432
12/31/2000	116,386,114	133,592,399	141,557,409	147,981,765	149,786,458	150,086,750	150,505,626	151,159,953	151,149,365	152,343,988	152,459,709
12/31/2001	111,638,635	126,038,947	136,135,544	138,955,096	139,754,502	141,215,980	141,329,045	141,831,723	142,900,447	143,034,403	143,519,132
12/31/2002	97,386,691	110,058,673	113,684,618	116,586,522	117,685,716	118,183,728	118,475,138	118,452,200	119,066,564	119,693,844	119,783,808
12/31/2003	87,783,559	96,978,986	102,443,316	105,383,484	106,557,257	107,316,784	107,324,645	107,766,130	107,929,925	107,989,367	108,117,722
12/31/2004	106,434,989	119,799,686	120,429,040	121,706,751	123,024,602	122,455,577	123,046,525	123,114,077	123,704,645	123,982,102	124,206,458
12/31/2005	104,759,233	114,729,676	118,185,351	120,706,138	121,747,615	122,326,791	122,768,767	123,795,155	124,192,655	125,959,272	126,251,391
12/31/2006	109,222,566	118,000,347	121,378,975	123,985,229	126,196,571	127,575,085	129,817,819	129,950,848	130,839,212	131,453,255	131,542,068
12/31/2007	116,540,668	128,784,989	132,957,784	135,005,149	136,056,708	137,723,488	137,966,785	138,933,806	139,769,982	139,842,904	140,566,638
12/31/2008	124,248,815	136,451,275	140,692,121	143,029,817	145,177,429	145,886,404	146,360,589	147,170,623	147,922,889	149,446,319	
12/31/2009	116,598,744	127,744,399	131,420,556	132,809,343	133,998,513	134,532,544	135,565,751	136,963,242	137,362,404		
12/31/2010	122,829,452	133,895,676	136,677,408	138,078,626	138,246,333	138,166,170	138,877,385	139,365,691			
12/31/2011	133,986,397	143,841,851	148,013,996	148,097,798	148,812,512	149,561,254	151,811,202				
12/31/2012	125,102,760	134,236,193	137,638,402	140,894,321	141,665,387	143,484,558					
12/31/2013	120,301,345	131,398,720	135,961,484	137,948,469	137,606,988						
12/31/2014	124,264,415	136,949,758	142,761,111	148,100,972							
12/31/2015	124,679,201	138,259,569	148,307,225								
12/31/2016	132,266,384	147,864,701									
12/31/2017	140,360,969										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	122,153,663	122,214,639	122,028,713	122,097,392	122,116,567	122,177,301	122,109,255	122,366,212	122,494,179
12/31/1999	137,075,174	136,646,378	136,805,740	136,764,698	136,780,884	136,902,438	136,973,753	137,258,767	
12/31/2000	152,429,689	151,839,177	151,630,719	151,546,240	151,679,228	151,693,727	152,088,496		
12/31/2001	143,575,233	143,802,192	144,197,191	144,482,905	144,520,052	144,680,120			
12/31/2002	119,654,340	120,123,168	120,594,470	120,501,525	120,628,032				
12/31/2003	108,496,809	108,438,824	108,657,423	108,863,294					
12/31/2004	124,282,959	124,379,012	124,654,050						
12/31/2005	125,737,905	126,250,822							
12/31/2006	132,154,094								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

MULTISTATE

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/1998	1.135	1.069	1.073	1.010	1.008	1.001	0.999	1.004	0.997	1.004	1.003
12/31/1999	1.155	1.112	1.026	1.014	0.992	0.987	0.995	1.002	1.002	1.005	1.004
12/31/2000	1.148	1.060	1.045	1.012	1.002	1.003	1.004	1.000	1.008	1.001	1.000
12/31/2001	1.129	1.080	1.021	1.006	1.010	1.001	1.004	1.008	1.001	1.003	1.000
12/31/2002	1.130	1.033	1.026	1.009	1.004	1.002	1.000	1.005	1.005	1.001	0.999
12/31/2003	1.105	1.056	1.029	1.011	1.007	1.000	1.004	1.002	1.001	1.001	1.004
12/31/2004	1.126	1.005	1.011	1.011	0.995	1.005	1.001	1.005	1.002	1.002	1.001
12/31/2005	1.095	1.030	1.021	1.009	1.005	1.004	1.008	1.003	1.014	1.002	0.996
12/31/2006	1.080	1.029	1.021	1.018	1.011	1.018	1.001	1.007	1.005	1.001	1.005
12/31/2007	1.105	1.032	1.015	1.008	1.012	1.002	1.007	1.006	1.001	1.005	
12/31/2008	1.098	1.031	1.017	1.015	1.005	1.003	1.006	1.005	1.010		
12/31/2009	1.096	1.029	1.011	1.009	1.004	1.008	1.010	1.003			
12/31/2010	1.090	1.021	1.010	1.001	0.999	1.005	1.004				
12/31/2011	1.074	1.029	1.001	1.005	1.005	1.015					
12/31/2012	1.073	1.025	1.024	1.005	1.013						
12/31/2013	1.092	1.035	1.015	1.012							
12/31/2014	1.102	1.042	1.037								
12/31/2015	1.109	1.073									
12/31/2016	1.118										
3 Yr Mean	1.110	1.050	1.025	1.007	1.006	1.009	1.007	1.005	1.005	1.003	1.001
Best 3/5	1.101	1.035	1.016	1.006	1.005	1.005	1.006	1.005	1.006	1.002	1.001

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/1998	1.000	0.998	1.001	1.000	1.000	0.999	1.002	1.001			
12/31/1999	0.997	1.001	1.000	1.000	1.001	1.001	1.002	1.001 *			
12/31/2000	0.996	0.999	0.999	1.001	1.000	1.003	1.000 *	1.001 *			
12/31/2001	1.002	1.003	1.002	1.000	1.001	1.000 *	1.000 *	1.001 *			
12/31/2002	1.004	1.004	0.999	1.001	1.000 *	1.000 *	1.000 *	1.001 *			
12/31/2003	0.999	1.002	1.002								
12/31/2004	1.001	1.002									
12/31/2005	1.004										
3 Yr Mean	1.001	1.003	1.001	1.001	1.001 @	1.001 @	1.002 @	1.001 @			
Best 3/5	1.002	1.002	1.000	1.000	1.000 *	1.000 *	1.001 *	1.001 *			

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2013					1.005	1.005	1.006	1.005	1.006	1.002	1.001
12/31/2014				1.006	1.005	1.005	1.006	1.005	1.006	1.002	1.001
12/31/2015			1.016	1.006	1.005	1.005	1.006	1.005	1.006	1.002	1.001
12/31/2016		1.035	1.016	1.006	1.005	1.005	1.006	1.005	1.006	1.002	1.001
12/31/2017	1.101	1.035	1.016	1.006	1.005	1.005	1.006	1.005	1.006	1.002	1.001

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	FACTORS
12/31/2013	1.002	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.004*	1.041
12/31/2014	1.002	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.004*	1.047
12/31/2015	1.002	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.004*	1.064
12/31/2016	1.002	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.004*	1.101
12/31/2017	1.002	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.004*	1.212

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
DEDUCTIBLE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	19,303,224	21,625,546	23,142,877	23,759,260	24,633,974	24,789,514	25,398,790	25,429,967	25,393,781	25,414,122	25,519,743
12/31/1999	18,357,492	22,618,992	25,665,492	27,671,527	29,873,431	29,913,474	29,833,346	30,319,925	30,357,072	30,501,294	30,711,354
12/31/2000	20,766,252	24,458,492	27,281,319	30,214,431	30,365,824	31,090,566	30,833,862	31,108,713	31,264,855	31,831,011	31,557,941
12/31/2001	22,383,165	25,480,278	27,484,260	28,479,611	28,755,103	29,683,906	30,287,621	31,174,880	31,437,406	31,402,618	31,401,440
12/31/2002	18,868,090	22,461,366	22,263,506	23,162,839	23,615,334	24,426,775	24,525,629	24,954,311	24,993,421	25,128,800	25,130,493
12/31/2003	20,450,045	21,992,687	23,204,735	24,590,513	25,127,939	26,087,738	26,357,255	26,208,511	26,206,542	26,293,368	26,193,076
12/31/2004	19,984,690	23,864,617	25,581,911	26,337,679	26,685,724	26,663,699	26,688,881	27,204,469	27,304,428	27,663,869	27,872,017
12/31/2005	21,520,837	25,286,641	26,420,114	26,954,540	26,724,950	26,755,620	26,838,316	27,246,634	27,234,029	27,599,225	27,579,208
12/31/2006	25,935,381	27,875,129	28,043,346	28,758,628	28,547,363	28,855,714	29,319,472	29,555,060	29,691,415	29,897,190	29,959,191
12/31/2007	25,076,466	28,601,402	30,662,830	30,919,204	30,408,274	31,182,956	31,549,752	31,509,988	31,618,568	31,796,129	31,927,663
12/31/2008	28,091,027	30,117,089	31,461,181	31,272,630	32,087,220	31,818,115	31,639,502	31,801,904	32,125,166	32,357,825	
12/31/2009	25,548,164	26,094,322	27,227,394	27,548,394	27,570,983	27,746,794	27,510,849	28,027,215	28,200,543		
12/31/2010	23,097,718	24,413,606	25,525,052	25,930,144	25,732,943	26,324,993	26,383,818	26,795,573			
12/31/2011	21,960,085	23,961,431	24,931,632	24,983,867	25,216,551	25,270,508	25,632,682				
12/31/2012	22,074,608	24,580,088	25,818,366	26,074,492	26,015,795	26,385,844					
12/31/2013	21,512,450	22,139,014	23,393,556	23,166,571	23,188,082						
12/31/2014	25,909,126	28,540,403	28,978,437	30,002,617							
12/31/2015	25,616,815	28,773,917	29,987,565								
12/31/2016	24,044,114	27,703,047									
12/31/2017	23,807,949										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	25,573,735	25,448,973	25,549,321	25,549,072	25,542,472	25,548,989	25,509,288	25,509,288	25,509,288
12/31/1999	30,863,499	30,649,709	30,586,842	30,554,392	30,556,492	30,442,117	30,458,784	30,461,863	
12/31/2000	31,547,768	31,765,916	31,833,252	31,786,329	31,667,238	31,681,906	31,694,985		
12/31/2001	31,405,742	31,675,590	31,559,910	31,450,447	31,464,583	31,500,256			
12/31/2002	25,345,452	25,381,986	25,236,074	25,223,575	25,208,004				
12/31/2003	26,313,365	26,246,606	26,321,184	26,325,126					
12/31/2004	27,744,600	27,832,459	27,922,962						
12/31/2005	27,648,741	27,659,558							
12/31/2006	30,297,043								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

DEDUCTIBLE

MULTISTATE

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.120	1.070	1.027	1.037	1.006	1.025	1.001	0.999	1.001	1.004	1.002
12/31/1999	1.232	1.135	1.078	1.080	1.001	0.997	1.016	1.001	1.005	1.007	1.005
12/31/2000	1.178	1.115	1.108	1.005	1.024	0.992	1.009	1.005	1.018	0.991	1.000
12/31/2001	1.138	1.079	1.036	1.010	1.032	1.020	1.029	1.008	0.999	1.000	1.000
12/31/2002	1.190	0.991	1.040	1.020	1.034	1.004	1.017	1.002	1.005	1.000	1.009
12/31/2003	1.075	1.055	1.060	1.022	1.038	1.010	0.994	1.000	1.003	0.996	1.005
12/31/2004	1.194	1.072	1.030	1.013	0.999	1.001	1.019	1.004	1.013	1.008	0.995
12/31/2005	1.175	1.045	1.020	0.991	1.001	1.003	1.015	1.000	1.013	0.999	1.003
12/31/2006	1.075	1.006	1.026	0.993	1.011	1.016	1.008	1.005	1.007	1.002	1.011
12/31/2007	1.141	1.072	1.008	0.983	1.025	1.012	0.999	1.003	1.006	1.004	
12/31/2008	1.072	1.045	0.994	1.026	0.992	0.994	1.005	1.010	1.007		
12/31/2009	1.021	1.043	1.012	1.001	1.006	0.991	1.019	1.006			
12/31/2010	1.057	1.046	1.016	0.992	1.023	1.002	1.016				
12/31/2011	1.091	1.040	1.002	1.009	1.002	1.014					
12/31/2012	1.114	1.050	1.010	0.998	1.014						
12/31/2013	1.029	1.057	0.990	1.001							
12/31/2014	1.102	1.015	1.035								
12/31/2015	1.123	1.042									
12/31/2016	1.152										

3 Yr Mean 1.126 1.038 1.012 1.003 1.013 1.002 1.013 1.006 1.007 1.002 1.003

Best 3/5 1.113 1.044 1.009 1.000 1.007 1.003 1.010 1.005 1.009 1.002 1.006

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.995	1.004	1.000	1.000	1.000	0.998	1.000	1.000			
12/31/1999	0.993	0.998	0.999	1.000	0.996	1.001	1.000	1.000 *			
12/31/2000	1.007	1.002	0.999	0.996	1.000	1.000	1.000 *	1.000 *			
12/31/2001	1.009	0.996	0.997	1.000	1.001	1.000 *	1.000 *	1.000 *			
12/31/2002	1.001	0.994	1.000	0.999	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2003	0.997	1.003	1.000								
12/31/2004	1.003	1.003									
12/31/2005	1.000										

3 Yr Mean 1.000 1.000 0.999 0.998 0.999 @ 1.000 @ 1.000 @ 1.000 @

Best 3/5 1.001 1.000 0.999 1.000 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.007	1.003	1.010	1.005	1.009	1.002	1.006
12/31/2014				1.000	1.007	1.003	1.010	1.005	1.009	1.002	1.006
12/31/2015			1.009	1.000	1.007	1.003	1.010	1.005	1.009	1.002	1.006
12/31/2016		1.044	1.009	1.000	1.007	1.003	1.010	1.005	1.009	1.002	1.006
12/31/2017	1.113	1.044	1.009	1.000	1.007	1.003	1.010	1.005	1.009	1.002	1.006

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.043
12/31/2014	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.043
12/31/2015	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.052
12/31/2016	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.098
12/31/2017	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.223

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	8,023,086	15,081,257	22,475,269	27,348,043	32,803,097	39,729,055	42,687,299	52,641,475	50,310,795	52,231,282	52,854,311
12/31/1999	8,844,075	15,469,829	22,940,588	28,893,114	34,317,916	38,972,948	43,344,279	46,510,268	49,531,277	50,384,981	51,498,287
12/31/2000	9,613,723	15,772,638	23,702,909	33,663,178	42,960,723	51,171,063	57,600,588	61,799,254	64,038,136	65,496,200	66,240,257
12/31/2001	8,787,155	15,598,175	25,925,733	33,869,549	40,718,917	47,736,096	52,592,498	54,785,434	56,774,251	58,290,075	59,586,295
12/31/2002	7,738,694	14,504,353	21,273,171	29,527,129	35,771,150	40,284,421	43,705,362	46,577,609	47,180,108	48,094,434	48,800,622
12/31/2003	7,898,563	12,713,199	20,199,654	27,675,482	30,816,704	33,529,550	34,561,929	35,997,105	37,355,673	38,451,697	39,496,767
12/31/2004	8,720,240	16,161,117	23,462,104	31,225,722	36,896,525	39,637,190	41,954,275	43,381,738	44,586,165	45,487,899	46,281,602
12/31/2005	7,433,909	14,571,109	22,920,982	30,067,048	35,928,400	40,680,439	44,010,195	46,575,300	47,898,262	49,566,710	51,061,041
12/31/2006	7,523,163	14,216,514	22,268,726	29,203,798	35,775,712	40,566,326	43,363,053	45,181,291	47,193,349	48,502,871	49,839,078
12/31/2007	8,095,416	15,141,787	24,968,957	33,140,439	38,582,095	44,149,384	47,088,231	49,633,110	53,084,314	56,792,952	57,051,753
12/31/2008	9,428,552	17,397,708	25,305,249	34,098,622	38,130,635	42,946,818	45,278,845	47,386,545	49,131,709	51,374,964	
12/31/2009	9,217,458	16,515,934	24,789,341	34,894,159	39,143,878	40,829,054	42,722,194	44,733,646	46,226,363		
12/31/2010	11,255,386	22,572,127	26,679,963	33,219,780	37,276,895	41,045,396	43,234,476	45,390,621			
12/31/2011	9,350,334	17,122,858	26,381,646	32,997,577	35,605,457	38,169,926	40,507,113				
12/31/2012	9,470,630	17,797,336	26,982,047	37,080,829	44,849,653	50,089,847					
12/31/2013	11,384,047	21,104,317	30,309,035	38,741,189	45,539,889						
12/31/2014	9,253,001	19,399,872	28,317,660	38,809,467							
12/31/2015	9,524,950	17,454,806	26,334,644								
12/31/2016	11,931,268	21,796,721									
12/31/2017	12,777,690										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	53,549,552	53,359,116	53,423,625	53,579,940	53,761,472	53,903,402	54,008,100	54,032,642	54,056,591
12/31/1999	51,768,460	51,605,892	51,666,317	51,643,147	51,601,114	51,644,067	51,679,853	52,300,806	
12/31/2000	67,263,742	67,719,099	67,533,475	67,491,681	67,590,746	67,714,613	68,009,932		
12/31/2001	60,257,902	60,203,253	60,150,985	60,761,092	60,779,165	61,168,260			
12/31/2002	49,322,257	49,422,572	50,562,468	50,633,979	50,717,487				
12/31/2003	40,566,164	41,283,270	41,635,733	42,013,560					
12/31/2004	46,784,624	47,421,571	49,200,973						
12/31/2005	51,115,750	52,551,915							
12/31/2006	50,389,599								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	7,058,171	7,394,012	4,872,774	5,455,054	6,925,958	2,958,244	9,954,176	-2,330,680	1,920,487	623,029	695,241	-190,436	64,509
12/31/1999	6,625,754	7,470,759	5,952,526	5,424,802	4,655,032	4,371,331	3,165,989	3,021,009	853,704	1,113,306	270,173	-162,568	60,425
12/31/2000	6,158,915	7,930,271	9,960,269	9,297,545	8,210,340	6,429,525	4,198,666	2,238,882	1,458,064	744,057	1,023,485	455,357	-185,624
12/31/2001	6,811,020	10,327,558	7,943,816	6,849,368	7,017,179	4,856,402	2,192,936	1,988,817	1,515,824	1,296,220	671,607	-54,649	-52,268
12/31/2002	6,765,659	6,768,818	8,253,958	6,244,021	4,513,271	3,420,941	2,872,247	602,499	914,326	706,188	521,635	100,315	1,139,896
12/31/2003	4,814,636	7,486,455	7,475,828	3,141,222	2,712,846	1,032,379	1,435,176	1,358,568	1,096,024	1,045,070	1,069,397	717,106	352,463
12/31/2004	7,440,877	7,300,987	7,763,618	5,670,803	2,740,665	2,317,085	1,427,463	1,204,427	901,734	793,703	503,022	636,947	1,779,402
12/31/2005	7,137,200	8,349,873	7,146,066	5,861,352	4,752,039	3,329,756	2,565,105	1,322,962	1,668,448	1,494,331	54,709	1,436,165	
12/31/2006	6,693,351	8,052,212	6,935,072	6,571,914	4,790,614	2,796,727	1,818,238	2,012,058	1,309,522	1,336,207	550,521		
12/31/2007	7,046,371	9,827,170	8,171,482	5,441,656	5,567,289	2,938,847	2,544,879	3,451,204	3,708,638	258,801			
12/31/2008	7,969,156	7,907,541	8,793,373	4,032,013	4,816,183	2,332,027	2,107,700	1,745,164	2,243,255				
12/31/2009	7,298,476	8,273,407	10,104,818	4,249,719	1,685,176	1,893,140	2,011,452	1,492,717					
12/31/2010	11,316,741	4,107,836	6,539,817	4,057,115	3,768,501	2,189,080	2,156,145						
12/31/2011	7,772,524	9,258,788	6,615,931	2,607,880	2,564,469	2,337,187							
12/31/2012	8,326,706	9,184,711	10,098,782	7,768,824	5,240,194								
12/31/2013	9,720,270	9,204,718	8,432,154	6,798,700									
12/31/2014	10,146,871	8,917,788	10,491,807										
12/31/2015	7,929,856	8,879,838											
12/31/2016	9,865,453												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0453	0.0475	0.0313	0.0350	0.0444	0.0190	0.0639	-0.0150	0.0123	0.0040	0.0045	-0.0012	0.0004
12/31/1999	0.0376	0.0424	0.0338	0.0308	0.0264	0.0248	0.0180	0.0171	0.0048	0.0063	0.0015	-0.0009	0.0003
12/31/2000	0.0310	0.0399	0.0501	0.0468	0.0413	0.0323	0.0211	0.0113	0.0073	0.0037	0.0051	0.0023	-0.0009
12/31/2001	0.0362	0.0550	0.0423	0.0364	0.0373	0.0258	0.0117	0.0106	0.0081	0.0069	0.0036	-0.0003	-0.0003
12/31/2002	0.0434	0.0434	0.0529	0.0400	0.0289	0.0219	0.0184	0.0039	0.0059	0.0045	0.0033	0.0006	0.0073
12/31/2003	0.0343	0.0533	0.0532	0.0224	0.0193	0.0073	0.0102	0.0097	0.0078	0.0074	0.0076	0.0051	0.0025
12/31/2004	0.0449	0.0440	0.0468	0.0342	0.0165	0.0140	0.0086	0.0073	0.0054	0.0048	0.0030	0.0038	0.0107
12/31/2005	0.0433	0.0506	0.0433	0.0356	0.0288	0.0202	0.0156	0.0080	0.0101	0.0091	0.0003	0.0087	
12/31/2006	0.0392	0.0471	0.0406	0.0385	0.0280	0.0164	0.0106	0.0118	0.0077	0.0078	0.0032		
12/31/2007	0.0387	0.0539	0.0448	0.0299	0.0305	0.0161	0.0140	0.0189	0.0203	0.0014			
12/31/2008	0.0406	0.0403	0.0448	0.0206	0.0246	0.0119	0.0107	0.0089	0.0114				
12/31/2009	0.0399	0.0452	0.0552	0.0232	0.0092	0.0104	0.0110	0.0082					
12/31/2010	0.0593	0.0215	0.0343	0.0213	0.0198	0.0115	0.0113						
12/31/2011	0.0387	0.0461	0.0329	0.0130	0.0128	0.0116							
12/31/2012	0.0419	0.0462	0.0508	0.0391	0.0263								
12/31/2013	0.0511	0.0484	0.0443	0.0357									
12/31/2014	0.0485	0.0426	0.0501										
12/31/2015	0.0373	0.0418											
12/31/2016	0.0451												

Best 3/5	0.0451	0.0449	0.0429	0.0267	0.0190	0.0117	0.0110	0.0096	0.0097	0.0067	0.0032	0.0032	0.0032
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PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
MULTISTATE
FRINGE COVERAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	8,631,221	11,793,262	14,692,944	13,904,922	15,112,812	14,806,497	14,825,647	15,065,080	15,384,537	15,175,335	15,323,283
12/31/1999	9,636,485	13,774,928	14,584,094	15,917,783	16,000,395	16,454,365	16,136,192	16,506,087	16,475,219	16,205,197	16,241,492
12/31/2000	9,713,795	12,437,175	16,589,381	17,023,171	17,527,633	17,858,305	18,146,355	18,059,789	18,133,942	17,739,429	18,079,553
12/31/2001	9,603,578	13,709,017	15,148,331	15,097,634	15,038,371	15,849,002	15,873,452	15,460,233	15,642,492	15,736,203	15,466,932
12/31/2002	10,790,333	12,821,974	13,759,031	15,107,439	14,742,184	14,591,400	14,441,460	14,261,959	14,339,315	14,091,997	13,949,292
12/31/2003	8,139,449	8,981,604	12,148,954	13,220,832	13,850,736	12,228,269	11,784,342	11,916,492	11,738,278	11,793,145	11,776,105
12/31/2004	11,883,624	18,341,557	19,177,722	20,686,944	19,736,844	19,354,199	18,596,584	18,740,787	18,749,003	18,610,838	18,450,961
12/31/2005	13,058,317	16,178,856	18,355,074	17,888,549	16,451,876	16,370,880	16,574,342	16,562,714	16,484,884	16,242,866	16,256,175
12/31/2006	13,308,248	16,240,717	16,843,801	17,446,744	16,906,682	16,484,431	16,468,986	16,689,105	16,714,330	16,734,472	16,745,307
12/31/2007	11,920,839	15,003,157	15,258,428	15,106,473	14,494,366	14,390,468	14,233,910	13,991,720	13,782,837	13,783,012	13,895,321
12/31/2008	9,829,677	11,093,311	12,233,576	12,367,808	11,816,544	12,038,320	11,503,491	11,237,392	11,232,943	11,270,528	
12/31/2009	9,505,102	11,531,619	11,634,549	11,633,380	11,946,521	11,438,069	11,442,998	11,284,466	11,394,660		
12/31/2010	8,410,268	10,097,488	10,393,928	10,402,088	9,699,670	9,969,685	9,976,920	9,924,079			
12/31/2011	7,660,944	9,489,387	9,653,373	9,492,081	10,233,282	10,171,333	10,236,042				
12/31/2012	6,176,891	7,973,445	8,314,106	8,989,513	9,001,680	9,289,072					
12/31/2013	5,966,450	7,810,461	8,691,523	9,428,268	9,683,594						
12/31/2014	7,205,964	9,578,026	10,595,017	11,165,956							
12/31/2015	7,749,754	9,806,172	11,439,733								
12/31/2016	6,993,104	9,265,834									
12/31/2017	7,662,774										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	15,405,864	15,467,863	15,468,727	15,361,227	15,358,254	15,335,727	15,317,739	15,307,676	15,301,119
12/31/1999	16,236,926	16,269,923	16,164,703	16,161,382	16,238,182	16,160,442	16,160,442	16,160,442	
12/31/2000	18,043,519	17,906,906	17,958,667	17,983,666	18,023,671	17,996,836	18,096,836		
12/31/2001	15,760,779	15,866,104	15,758,123	15,658,123	15,658,099				
12/31/2002	14,053,942	13,922,763	13,958,479	13,941,079	13,941,079				
12/31/2003	11,586,594	11,686,594	11,697,826	11,699,594					
12/31/2004	18,622,511	18,517,511	18,517,511						
12/31/2005	16,062,944	16,057,943							
12/31/2006	16,631,053								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

MULTISTATE

FRINGE COVERAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/1998	1.366	1.246	0.946	1.087	0.980	1.001	1.016	1.021	0.986	1.010	1.005
12/31/1999	1.429	1.059	1.091	1.005	1.028	0.981	1.023	0.998	0.984	1.002	1.000
12/31/2000	1.280	1.334	1.026	1.030	1.019	1.016	0.995	1.004	0.978	1.019	0.998
12/31/2001	1.427	1.105	0.997	0.996	1.054	1.002	0.974	1.012	1.006	0.983	1.019
12/31/2002	1.188	1.073	1.098	0.976	0.990	0.990	0.988	1.005	0.983	0.990	1.008
12/31/2003	1.103	1.353	1.088	1.048	0.883	0.964	1.011	0.985	1.005	0.999	0.984
12/31/2004	1.543	1.046	1.079	0.954	0.981	0.961	1.008	1.000	0.993	0.991	1.009
12/31/2005	1.239	1.135	0.975	0.920	0.995	1.012	0.999	0.995	0.985	1.001	0.988
12/31/2006	1.220	1.037	1.036	0.969	0.975	0.999	1.013	1.002	1.001	1.001	0.993
12/31/2007	1.259	1.017	0.990	0.959	0.993	0.989	0.983	0.985	1.000	1.008	
12/31/2008	1.129	1.103	1.011	0.955	1.019	0.956	0.977	1.000	1.003		
12/31/2009	1.213	1.009	1.000	1.027	0.957	1.000	0.986	1.010			
12/31/2010	1.201	1.029	1.001	0.932	1.028	1.001	0.995				
12/31/2011	1.239	1.017	0.983	1.078	0.994	1.006					
12/31/2012	1.291	1.043	1.081	1.001	1.032						
12/31/2013	1.309	1.113	1.085	1.027							
12/31/2014	1.329	1.106	1.054								
12/31/2015	1.265	1.167									
12/31/2016	1.325										

3 Yr Mean 1.306 1.129 1.073 1.035 1.018 1.002 0.986 0.998 1.001 1.003 0.997

Best 3/5 1.308 1.087 1.045 1.018 1.014 0.997 0.988 0.999 0.998 1.000 0.996

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/1998	1.004	1.000	0.993	1.000	0.999	0.999	0.999	1.000			
12/31/1999	1.002	0.994	1.000	1.005	0.995	1.000	1.000	0.999 *			
12/31/2000	0.992	1.003	1.001	1.002	0.999	1.006	0.999 *	0.999 *			
12/31/2001	1.007	0.993	0.994	1.000	1.000	0.999 *	0.999 *	0.999 *			
12/31/2002	0.991	1.003	0.999	1.000	1.001 *	0.999 *	0.999 *	0.999 *			
12/31/2003	1.009	1.001	1.000								
12/31/2004	0.994	1.000									
12/31/2005	1.000										

3 Yr Mean 1.001 1.001 0.998 1.001 0.998 @ 1.002 @ 1.000 @ 1.000 @

Best 3/5 1.000 1.001 1.000 1.001 0.999 * 0.999 * 0.999 * 0.999 *

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2013					1.014	0.997	0.988	0.999	0.998	1.000	0.996
12/31/2014				1.018	1.014	0.997	0.988	0.999	0.998	1.000	0.996
12/31/2015			1.045	1.018	1.014	0.997	0.988	0.999	0.998	1.000	0.996
12/31/2016		1.087	1.045	1.018	1.014	0.997	0.988	0.999	0.998	1.000	0.996
12/31/2017	1.308	1.087	1.045	1.018	1.014	0.997	0.988	0.999	0.998	1.000	0.996

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	<u>FACTORS</u>
12/31/2013	1.000	1.001	1.000	1.001	0.999	0.999	0.999	0.999	0.996*	0.986
12/31/2014	1.000	1.001	1.000	1.001	0.999	0.999	0.999	0.999	0.996*	1.004
12/31/2015	1.000	1.001	1.000	1.001	0.999	0.999	0.999	0.999	0.996*	1.049
12/31/2016	1.000	1.001	1.000	1.001	0.999	0.999	0.999	0.999	0.996*	1.140
12/31/2017	1.000	1.001	1.000	1.001	0.999	0.999	0.999	0.999	0.996*	1.491

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE
 FRINGE COVERAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	1,933,121	9,075,268	16,421,231	20,070,593	22,951,247	24,039,073	25,737,665	26,359,516	27,782,916	27,968,473	29,032,824
12/31/1999	2,595,980	6,342,357	11,322,713	15,751,399	17,326,791	22,922,240	23,339,164	24,861,845	25,323,298	27,362,667	27,943,183
12/31/2000	2,087,086	4,911,519	10,633,669	12,970,827	14,565,434	15,052,338	15,319,914	15,988,566	16,484,513	16,817,152	16,947,164
12/31/2001	1,592,730	5,566,712	9,927,618	12,060,137	12,954,709	14,316,729	14,920,337	15,148,988	15,711,458	16,094,780	15,976,386
12/31/2002	2,099,721	5,925,659	8,067,140	10,799,985	13,441,285	13,552,182	13,864,322	14,128,076	14,172,594	14,218,950	14,249,596
12/31/2003	2,424,859	4,086,330	7,134,071	9,156,950	10,959,275	11,795,602	12,252,845	12,641,008	13,028,905	13,146,963	13,202,260
12/31/2004	1,366,218	4,722,586	10,757,164	16,025,340	23,136,036	25,228,434	21,332,621	21,122,246	21,437,218	22,774,959	22,799,762
12/31/2005	2,028,902	5,172,706	9,574,626	12,896,848	17,324,982	18,110,164	18,251,960	18,598,111	20,069,042	20,314,774	20,407,616
12/31/2006	1,784,813	6,046,403	9,953,042	12,225,598	13,780,036	16,060,735	17,253,832	17,990,515	18,218,278	18,316,449	18,474,647
12/31/2007	1,724,363	4,969,775	9,794,221	11,744,827	12,623,157	13,273,082	13,687,987	13,703,998	13,606,011	13,581,150	13,586,479
12/31/2008	1,345,422	5,625,921	8,379,751	11,181,796	12,901,981	14,509,472	15,846,053	16,485,501	16,914,546	16,950,824	
12/31/2009	1,732,038	5,827,125	11,300,953	14,834,715	17,008,318	17,667,372	17,922,069	18,679,315	19,593,267		
12/31/2010	1,566,575	4,664,329	7,276,380	10,123,514	11,387,591	12,720,646	13,418,588	13,136,985			
12/31/2011	1,101,491	3,892,841	10,972,957	13,884,169	17,151,082	18,447,389	19,953,434				
12/31/2012	1,553,643	4,704,623	11,592,466	14,293,534	15,014,392	15,545,560					
12/31/2013	2,503,040	6,926,414	9,402,684	11,739,277	15,805,238						
12/31/2014	2,798,297	8,275,204	12,326,787	21,133,989							
12/31/2015	1,072,235	4,859,357	8,378,642								
12/31/2016	2,936,305	5,749,053									
12/31/2017	2,173,133										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	29,419,725	29,127,541	29,214,861	29,208,976	29,208,976	29,208,976	29,208,976	29,210,681	29,210,681
12/31/1999	28,307,989	28,357,499	28,372,586	28,375,908	28,377,513	28,381,283	28,381,283	28,381,283	
12/31/2000	17,204,020	17,345,238	17,370,562	17,399,694	18,311,163	18,209,157	18,234,157		
12/31/2001	16,473,795	17,507,540	16,580,851	16,515,461	16,528,682	16,528,682			
12/31/2002	14,340,168	14,378,823	14,438,031	14,450,497	14,450,503				
12/31/2003	13,367,119	13,367,119	13,380,887	13,381,058					
12/31/2004	22,610,553	23,208,523	23,208,523						
12/31/2005	20,435,517	20,457,637							
12/31/2006	18,479,817								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE
 FRINGE COVERAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	27: 15	39: 27	51: 39	Increments 63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	7,142,147	7,345,963	3,649,362	2,880,654	1,087,826	1,698,592	621,851	1,423,400	185,557	1,064,351	386,901	-292,184	87,320
12/31/1999	3,746,377	4,980,356	4,428,686	1,575,392	5,595,449	416,924	1,522,681	461,453	2,039,369	580,516	364,806	49,510	15,087
12/31/2000	2,824,433	5,722,150	2,337,158	1,594,607	486,904	267,576	668,652	495,947	332,639	130,012	256,856	141,218	25,324
12/31/2001	3,973,982	4,360,906	2,132,519	894,572	1,362,020	603,608	228,651	562,470	383,322	-118,394	497,409	1,033,745	-926,689
12/31/2002	3,825,938	2,141,481	2,732,845	2,641,300	110,897	312,140	263,754	44,518	46,356	30,646	90,572	38,655	59,208
12/31/2003	1,661,471	3,047,741	2,022,879	1,802,325	836,327	457,243	388,163	387,897	118,058	55,297	164,859	0	13,768
12/31/2004	3,356,368	6,034,578	5,268,176	7,110,696	2,092,398	-3,895,813	-210,375	314,972	1,337,741	24,803	-189,209	597,970	0
12/31/2005	3,143,804	4,401,920	3,322,222	4,428,134	785,182	141,796	346,151	1,470,931	245,732	92,842	27,901	22,120	
12/31/2006	4,261,590	3,906,639	2,272,556	1,554,438	2,280,699	1,193,097	736,683	227,763	98,171	158,198	5,170		
12/31/2007	3,245,412	4,824,446	1,950,606	878,330	649,925	414,905	16,011	-97,987	-24,861	5,329			
12/31/2008	4,280,499	2,753,830	2,802,045	1,720,185	1,607,491	1,336,581	639,448	429,045	36,278				
12/31/2009	4,095,087	5,473,828	3,533,762	2,173,603	659,054	254,697	757,246	913,952					
12/31/2010	3,097,754	2,612,051	2,847,134	1,264,077	1,333,055	697,942	-281,603						
12/31/2011	2,791,350	7,080,116	2,911,212	3,266,913	1,296,307	1,506,045							
12/31/2012	3,150,980	6,887,843	2,701,068	720,858	531,168								
12/31/2013	4,423,374	2,476,270	2,336,593	4,065,961									
12/31/2014	5,476,907	4,051,583	8,807,202										
12/31/2015	3,787,122	3,519,285											
12/31/2016	2,812,748												

A.Y.E.	27: 15	39: 27	51: 39	Incremental Percentages 63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.2687	0.2763	0.1373	0.1084	0.0409	0.0639	0.0234	0.0535	0.0070	0.0400	0.0146	-0.0110	0.0033
12/31/1999	0.1367	0.1818	0.1616	0.0575	0.2042	0.0152	0.0556	0.0168	0.0744	0.0212	0.0133	0.0018	0.0006
12/31/2000	0.0995	0.2016	0.0823	0.0562	0.0172	0.0094	0.0236	0.0175	0.0117	0.0046	0.0090	0.0050	0.0009
12/31/2001	0.1623	0.1781	0.0871	0.0365	0.0556	0.0247	0.0093	0.0230	0.0157	-0.0048	0.0203	0.0422	-0.0378
12/31/2002	0.1735	0.0971	0.1239	0.1198	0.0050	0.0142	0.0120	0.0020	0.0021	0.0014	0.0041	0.0018	0.0027
12/31/2003	0.0894	0.1640	0.1088	0.0970	0.0450	0.0246	0.0209	0.0209	0.0064	0.0030	0.0089	0.0000	0.0007
12/31/2004	0.1229	0.2209	0.1929	0.2603	0.0766	-0.1426	-0.0077	0.0115	0.0490	0.0009	-0.0069	0.0219	0.0000
12/31/2005	0.1165	0.1631	0.1231	0.1641	0.0291	0.0053	0.0128	0.0545	0.0091	0.0034	0.0010	0.0008	
12/31/2006	0.1456	0.1334	0.0776	0.0531	0.0779	0.0408	0.0252	0.0078	0.0034	0.0054	0.0002		
12/31/2007	0.1541	0.2291	0.0926	0.0417	0.0309	0.0197	0.0008	-0.0047	-0.0012	0.0003			
12/31/2008	0.2296	0.1477	0.1503	0.0923	0.0862	0.0717	0.0343	0.0230	0.0019				
12/31/2009	0.2497	0.3337	0.2154	0.1325	0.0402	0.0155	0.0462	0.0557					
12/31/2010	0.1935	0.1632	0.1778	0.0790	0.0833	0.0436	-0.0176						
12/31/2011	0.1693	0.4293	0.1765	0.1981	0.0786	0.0913							
12/31/2012	0.2115	0.4623	0.1813	0.0484	0.0357								
12/31/2013	0.2944	0.1648	0.1555	0.2707									
12/31/2014	0.2575	0.1905	0.4141										
12/31/2015	0.1699	0.1579											
12/31/2016	0.1410												

Best 3/5	0.2130	0.2615	0.1786	0.1365	0.0674	0.0450	0.0201	0.0284	0.0048	0.0024	0.0018	0.0082	0.0005
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	244,253,956	320,857,701	365,628,038	375,402,369	368,866,942	369,782,952	366,537,385	365,703,355	363,932,881	363,764,754	364,221,468
12/31/1999	268,519,474	359,720,096	413,355,837	412,933,904	413,852,829	409,753,006	406,247,276	402,340,623	402,122,735	402,245,187	402,851,240
12/31/2000	260,441,339	352,357,598	390,685,325	405,120,297	402,024,220	397,077,930	391,626,965	389,820,324	389,469,063	388,924,805	388,550,558
12/31/2001	255,461,202	316,933,023	360,425,898	377,734,559	376,439,682	369,957,205	367,228,950	363,964,614	363,512,467	362,903,237	363,421,413
12/31/2002	234,202,782	298,478,207	352,120,694	370,350,853	364,941,598	360,074,965	356,716,360	355,999,180	354,996,857	355,377,948	355,102,988
12/31/2003	247,523,671	331,728,917	383,522,576	379,944,483	370,503,114	366,810,481	361,555,894	360,011,947	358,986,318	359,277,728	359,243,132
12/31/2004	271,947,781	357,202,350	375,945,414	383,352,641	382,733,017	377,631,295	375,836,262	375,155,079	374,470,104	373,989,977	374,292,441
12/31/2005	293,308,290	341,162,242	386,512,200	399,510,109	390,292,964	386,538,949	383,077,516	381,659,380	380,954,179	380,819,342	380,554,166
12/31/2006	266,717,636	337,075,891	377,480,789	383,838,324	377,095,598	371,189,795	368,723,917	366,369,676	366,020,883	365,531,206	365,177,863
12/31/2007	312,455,320	389,817,865	436,561,832	445,103,021	436,482,612	431,270,020	427,643,899	427,004,439	426,334,887	426,028,711	426,278,786
12/31/2008	301,347,400	386,621,208	429,740,934	431,312,860	423,760,686	418,265,765	415,376,119	412,918,925	412,382,215	411,620,873	
12/31/2009	328,148,867	420,342,520	463,391,504	468,454,519	460,960,374	458,009,123	453,765,968	451,574,467	450,561,355		
12/31/2010	357,992,472	448,723,214	495,541,114	500,501,259	492,395,460	489,673,220	487,284,934	485,220,518			
12/31/2011	353,662,932	457,717,317	508,219,862	512,688,877	504,870,326	500,564,481	496,568,766				
12/31/2012	300,333,027	391,267,364	426,700,193	432,396,827	430,684,255	428,475,242					
12/31/2013	333,293,927	421,503,435	469,913,053	487,966,351	490,308,207						
12/31/2014	337,278,102	440,561,307	518,734,546	553,519,107							
12/31/2015	332,940,373		453,088,486	542,202,055							
12/31/2016	314,731,970	442,444,325									
12/31/2017	342,879,693										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	363,839,876	364,179,046	363,978,218	363,987,842	364,219,921	364,291,371	364,327,320	364,467,825	364,667,511
12/31/1999	402,937,439	404,501,564	404,659,425	404,910,406	403,799,801	402,791,941	402,969,126	402,818,079	
12/31/2000	388,487,178	388,358,600	388,570,319	388,800,159	388,817,249	388,898,271	388,799,918		
12/31/2001	363,661,939	363,557,256	364,111,882	364,368,633	364,414,423	364,479,418			
12/31/2002	354,642,199	355,118,762	355,123,696	355,402,853	355,358,550				
12/31/2003	358,986,581	358,790,631	358,483,669	358,396,837					
12/31/2004	374,497,431	374,464,484	374,918,825						
12/31/2005	380,712,496	380,532,794							
12/31/2006	364,819,288								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/1998	1.314	1.140	1.027	0.983	1.002	0.991	0.998	0.995	1.000	1.001	0.999
12/31/1999	1.340	1.149	0.999	1.002	0.990	0.991	0.990	0.999	1.000	1.002	1.000
12/31/2000	1.353	1.109	1.037	0.992	0.988	0.986	0.995	0.999	0.999	0.999	1.000
12/31/2001	1.241	1.137	1.048	0.997	0.983	0.993	0.991	0.999	0.998	1.001	1.001
12/31/2002	1.274	1.180	1.052	0.985	0.987	0.991	0.998	0.997	1.001	0.999	0.999
12/31/2003	1.340	1.156	0.991	0.975	0.990	0.986	0.996	0.997	1.001	1.000	0.999
12/31/2004	1.313	1.052	1.020	0.998	0.987	0.995	0.998	0.998	0.999	1.001	1.001
12/31/2005	1.163	1.133	1.034	0.977	0.990	0.991	0.996	0.998	1.000	0.999	1.000
12/31/2006	1.264	1.120	1.017	0.982	0.984	0.993	0.994	0.999	0.999	0.999	0.999
12/31/2007	1.248	1.120	1.020	0.981	0.988	0.992	0.999	0.998	0.999	1.001	
12/31/2008	1.283	1.112	1.004	0.982	0.987	0.993	0.994	0.999	0.998		
12/31/2009	1.281	1.102	1.011	0.984	0.994	0.991	0.995	0.998			
12/31/2010	1.253	1.104	1.010	0.984	0.994	0.995	0.996				
12/31/2011	1.294	1.110	1.009	0.985	0.991	0.992					
12/31/2012	1.303	1.091	1.013	0.996	0.995						
12/31/2013	1.265	1.115	1.038	1.005							
12/31/2014	1.306	1.177	1.067								
12/31/2015	1.361	1.197									
12/31/2016	1.406										

3 Yr Mean 1.358 1.163 1.039 0.995 0.993 0.993 0.995 0.998 0.999 1.000 1.000

Best 3/5 1.323 1.134 1.020 0.988 0.993 0.992 0.995 0.998 0.999 1.000 0.999

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/1998	1.001	0.999	1.000	1.001	1.000	1.000	1.000	1.001			
12/31/1999	1.004	1.000	1.001	0.997	0.998	1.000	1.000	1.000 *			
12/31/2000	1.000	1.001	1.001	1.000	1.000	1.000	1.000 *	1.000 *			
12/31/2001	1.000	1.002	1.001	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2002	1.001	1.000	1.001	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2003	0.999	0.999	1.000								
12/31/2004	1.000	1.001									
12/31/2005	1.000										

3 Yr Mean 1.000 1.000 1.001 1.000 0.999 @ 1.000 @ 1.000 @ 1.001 @

Best 3/5 1.000 1.001 1.001 1.000 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2013					0.993	0.992	0.995	0.998	0.999	1.000	0.999
12/31/2014					0.988	0.993	0.992	0.995	0.998	0.999	0.999
12/31/2015			1.020	0.988	0.993	0.992	0.995	0.998	0.999	1.000	0.999
12/31/2016		1.134	1.020	0.988	0.993	0.992	0.995	0.998	0.999	1.000	0.999
12/31/2017	1.323	1.134	1.020	0.988	0.993	0.992	0.995	0.998	0.999	1.000	0.999

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	FACTORS
12/31/2013	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.978
12/31/2014	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.966
12/31/2015	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.986
12/31/2016	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.118
12/31/2017	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.479

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
DEDUCTIBLE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	10,444,816	13,503,079	16,697,828	17,133,950	17,191,344	16,974,260	16,781,241	16,718,042	16,749,488	16,549,481	16,644,781
12/31/1999	8,840,278	12,687,537	15,683,897	15,937,493	15,469,997	15,344,351	15,314,391	15,749,474	15,414,562	15,402,808	15,359,059
12/31/2000	11,713,191	18,748,677	21,135,862	21,367,997	20,753,962	20,723,057	20,887,481	20,712,515	20,720,049	20,578,237	20,552,415
12/31/2001	14,971,979	20,917,398	24,150,636	23,100,119	22,722,849	22,961,061	22,937,463	23,210,646	23,090,337	23,282,339	23,250,214
12/31/2002	15,655,578	20,706,237	21,315,167	22,061,681	23,661,612	22,880,456	22,770,495	22,802,898	22,606,393	22,572,893	22,622,893
12/31/2003	15,362,083	22,145,987	20,630,489	23,767,370	24,800,824	23,703,833	23,222,585	22,993,495	23,071,672	23,085,795	23,162,205
12/31/2004	18,027,394	20,253,218	26,116,260	27,000,811	24,435,675	23,574,788	23,321,269	23,216,922	23,148,297	23,184,773	23,229,622
12/31/2005	15,487,245	20,195,868	22,475,145	20,920,300	20,370,595	19,809,217	19,688,410	19,925,947	19,757,897	19,694,284	19,790,739
12/31/2006	15,653,185	21,279,989	25,804,272	26,584,369	24,927,256	25,030,492	24,758,705	24,656,262	24,708,568	24,696,378	24,696,381
12/31/2007	16,552,314	21,032,192	24,010,079	24,239,259	24,028,580	23,604,731	23,492,395	23,678,059	23,602,493	23,494,560	23,433,467
12/31/2008	17,502,416	22,143,987	23,285,293	23,408,933	23,979,801	23,245,153	23,405,531	23,351,949	23,176,959	23,143,078	
12/31/2009	14,447,125	17,213,282	20,170,613	20,972,735	20,858,164	21,012,818	21,010,875	20,969,997	20,993,122		
12/31/2010	12,411,470	15,114,967	18,165,032	18,228,506	17,863,974	17,578,385	17,362,791	17,268,085			
12/31/2011	12,216,916	16,906,328	19,059,358	20,350,809	20,110,037	20,129,615	20,126,026				
12/31/2012	10,937,596	15,379,491	16,297,141	16,628,623	16,199,588	16,271,799					
12/31/2013	14,573,022	18,121,031	21,489,359	23,097,065	22,487,290						
12/31/2014	13,332,995	19,344,053	22,873,335	24,051,411							
12/31/2015	18,502,453	26,883,480	31,376,286								
12/31/2016	16,659,400	23,612,777									
12/31/2017	17,800,176										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	16,644,781	16,632,139	16,617,140	16,617,140	16,715,140	16,715,140	16,715,140	16,715,140	16,715,140
12/31/1999	15,357,960	15,357,960	15,408,210	15,558,210	15,553,210	15,553,210	15,553,210	15,562,820	
12/31/2000	20,552,414	20,554,664	20,659,664	20,659,664	20,659,664	20,659,664	20,759,666		
12/31/2001	23,351,213	23,350,212	23,394,099	23,409,323	23,410,922	23,511,737			
12/31/2002	22,621,756	22,597,807	22,803,110	22,753,188	22,853,550				
12/31/2003	23,189,837	23,205,644	23,255,644	23,255,644					
12/31/2004	23,214,772	23,214,772	23,214,772						
12/31/2005	19,790,704	19,785,704							
12/31/2006	24,646,511								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

DEDUCTIBLE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.293	1.237	1.026	1.003	0.987	0.989	0.996	1.002	0.988	1.006	1.000
12/31/1999	1.435	1.236	1.016	0.971	0.992	0.998	1.028	0.979	0.999	0.997	1.000
12/31/2000	1.601	1.127	1.011	0.971	0.999	1.008	0.992	1.000	0.993	0.999	1.000
12/31/2001	1.397	1.155	0.957	0.984	1.010	0.999	1.012	0.995	1.008	0.999	1.004
12/31/2002	1.323	1.029	1.035	1.073	0.967	0.995	1.001	0.991	0.999	1.002	1.000
12/31/2003	1.442	0.932	1.152	1.043	0.956	0.980	0.990	1.003	1.001	1.003	1.001
12/31/2004	1.123	1.289	1.034	0.905	0.965	0.989	0.996	0.997	1.002	1.002	0.999
12/31/2005	1.304	1.113	0.931	0.974	0.972	0.994	1.012	0.992	0.997	1.005	1.000
12/31/2006	1.359	1.213	1.030	0.938	1.004	0.989	0.996	1.002	1.000	1.000	0.998
12/31/2007	1.271	1.142	1.010	0.991	0.982	0.995	1.008	0.997	0.995	0.997	
12/31/2008	1.265	1.052	1.005	1.024	0.969	1.007	0.998	0.993	0.999		
12/31/2009	1.191	1.172	1.040	0.995	1.007	1.000	0.998	1.001			
12/31/2010	1.218	1.202	1.003	0.980	0.984	0.988	0.995				
12/31/2011	1.384	1.127	1.068	0.988	1.012	1.001					
12/31/2012	1.406	1.060	1.020	0.974	1.004						
12/31/2013	1.243	1.186	1.075	0.974							
12/31/2014	1.451	1.182	1.052								
12/31/2015	1.453	1.167									
12/31/2016	1.417										

3 Yr Mean 1.440 1.178 1.049 0.979 0.996 0.996 0.997 0.997 0.997 0.998 1.001 0.999

Best 3/5 1.425 1.159 1.047 0.981 0.996 0.998 0.997 0.997 0.997 0.999 1.002 1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.999	0.999	1.000	1.006	1.000	1.000	1.000	1.000			
12/31/1999	1.000	1.003	1.010	1.000	1.000	1.000	1.001	1.000 *			
12/31/2000	1.000	1.005	1.000	1.000	1.000	1.005	1.000 *	1.000 *			
12/31/2001	1.000	1.002	1.001	1.000	1.004	1.000 *	1.000 *	1.000 *			
12/31/2002	0.999	1.009	0.998	1.004	1.001 *	1.000 *	1.000 *	1.000 *			
12/31/2003	1.001	1.002	1.000								
12/31/2004	1.000	1.000									
12/31/2005	1.000										

3 Yr Mean 1.000 1.004 1.000 1.001 1.001 @ 1.002 @ 1.001 @ 1.000 @

Best 3/5 1.000 1.003 1.000 1.001 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.996	0.998	0.997	0.997	0.999	1.002	1.000
12/31/2014				0.981	0.996	0.998	0.997	0.997	0.999	1.002	1.000
12/31/2015			1.047	0.981	0.996	0.998	0.997	0.997	0.999	1.002	1.000
12/31/2016		1.159	1.047	0.981	0.996	0.998	0.997	0.997	0.999	1.002	1.000
12/31/2017	1.425	1.159	1.047	0.981	0.996	0.998	0.997	0.997	0.999	1.002	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.000	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	0.993
12/31/2014	1.000	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	0.974
12/31/2015	1.000	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.020
12/31/2016	1.000	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.182
12/31/2017	1.000	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.684

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	33,038,985	59,428,260	87,901,872	112,233,348	110,822,797	117,142,624	118,755,928	120,932,374	122,602,910	124,301,376	126,482,560
12/31/1999	36,353,672	68,306,669	103,522,870	119,356,254	133,716,113	139,564,157	142,326,264	148,129,057	149,473,481	152,534,877	153,524,971
12/31/2000	35,020,461	68,853,684	103,739,051	126,820,730	138,096,655	145,327,803	149,479,195	152,630,764	153,808,042	153,763,979	155,822,474
12/31/2001	35,503,718	65,579,979	99,126,516	127,656,003	142,541,442	152,288,709	157,311,899	160,018,268	163,112,721	165,343,763	166,194,034
12/31/2002	35,779,219	66,452,455	104,493,304	132,774,425	149,759,212	155,995,671	159,505,670	161,770,191	161,353,258	162,710,017	163,013,339
12/31/2003	36,643,556	71,245,409	111,374,868	139,146,375	154,813,412	159,814,505	161,798,615	164,281,472	165,695,647	166,415,223	167,228,787
12/31/2004	34,988,336	73,297,767	112,126,456	142,918,679	156,095,085	161,025,565	163,943,444	165,508,495	167,680,463	168,162,504	169,028,734
12/31/2005	31,132,803	69,146,836	114,172,581	144,225,384	156,791,871	163,257,002	166,629,628	168,772,996	170,416,595	171,604,891	172,222,567
12/31/2006	32,480,349	70,392,123	117,300,645	146,530,441	163,871,585	169,999,959	173,162,825	173,565,156	175,308,991	178,478,400	179,099,059
12/31/2007	33,799,071	75,350,504	130,464,020	168,431,500	184,584,977	189,686,018	192,551,012	194,444,472	196,607,330	196,530,624	196,580,223
12/31/2008	30,426,815	78,823,843	132,104,391	175,560,081	195,535,971	202,048,053	205,805,139	208,061,840	209,452,938	209,409,494	
12/31/2009	39,986,883	89,258,412	148,519,592	188,217,883	206,023,850	216,070,958	222,016,597	226,006,055	226,542,374		
12/31/2010	44,515,599	101,640,123	162,473,127	202,440,473	223,418,998	232,152,426	236,268,125	239,434,385			
12/31/2011	48,684,490	104,400,089	170,021,056	212,004,659	231,051,138	240,141,934	245,219,856				
12/31/2012	41,810,275	93,112,486	151,299,379	193,244,517	216,818,029	224,215,682					
12/31/2013	50,881,046	109,481,701	173,349,622	229,801,105	253,817,556						
12/31/2014	52,538,030	116,670,692	194,033,583	245,790,305							
12/31/2015	52,946,283	117,708,916	194,043,340								
12/31/2016	49,496,317	106,991,555									
12/31/2017	48,498,031										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	125,833,069	126,353,172	126,469,240	126,776,857	127,191,302	127,557,716	127,872,364	128,099,020	128,266,525
12/31/1999	154,642,749	155,904,209	156,500,391	157,370,123	157,972,555	157,572,006	157,818,298	158,237,571	
12/31/2000	158,096,547	157,168,644	158,280,745	158,885,334	159,427,227	159,543,218	159,674,902		
12/31/2001	166,625,928	168,149,519	170,754,526	171,819,142	171,781,311	172,217,596			
12/31/2002	163,184,995	163,814,297	164,101,477	164,296,556	164,568,311				
12/31/2003	168,284,549	168,905,022	168,783,637	168,732,913					
12/31/2004	169,743,031	170,610,444	172,298,223						
12/31/2005	173,762,667	172,305,119							
12/31/2006	179,238,087								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

	Increments													
A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>	
12/31/1998	26,389,275	28,473,612	24,331,476	-1,410,551	6,319,827	1,613,304	2,176,446	1,670,536	1,698,466	2,181,184	-649,491	520,103	116,068	
12/31/1999	31,952,997	35,216,201	15,833,384	14,359,859	5,848,044	2,762,107	5,802,793	1,344,424	3,061,396	990,094	1,117,778	1,261,460	596,182	
12/31/2000	33,833,223	34,885,367	23,081,679	11,275,925	7,231,148	4,151,392	3,151,569	1,177,278	-44,063	2,058,495	2,274,073	-927,903	1,112,101	
12/31/2001	30,076,261	33,546,537	28,529,487	14,885,439	9,747,267	5,023,190	2,706,369	3,094,453	2,231,042	850,271	431,894	1,523,591	2,605,007	
12/31/2002	30,673,236	38,040,849	28,281,121	16,984,787	6,236,459	3,509,999	2,264,521	-416,933	1,356,759	303,322	171,656	629,302	287,180	
12/31/2003	34,601,853	40,129,459	27,771,507	15,667,037	5,001,093	1,984,110	2,482,857	1,414,175	719,576	813,564	1,055,762	620,473	-121,385	
12/31/2004	38,309,431	38,828,689	30,792,223	13,176,406	4,930,480	2,917,879	1,565,051	2,171,968	482,041	866,230	714,297	867,413	1,687,779	
12/31/2005	38,014,033	45,025,745	30,052,803	12,566,487	6,465,131	3,372,626	2,143,368	1,643,599	1,188,296	617,676	1,540,100	-1,457,548		
12/31/2006	37,911,774	46,908,522	29,229,796	17,341,144	6,128,374	3,162,866	402,331	1,743,835	3,169,409	620,659	139,028			
12/31/2007	41,551,433	55,113,516	37,967,480	16,153,477	5,101,041	2,864,994	1,893,460	2,162,858	-76,706	49,599				
12/31/2008	48,397,028	53,280,548	43,455,690	19,975,890	6,512,082	3,757,086	2,256,701	1,391,098	-43,444					
12/31/2009	49,271,529	59,261,180	39,698,291	17,805,967	10,047,108	5,945,639	3,989,458	536,319						
12/31/2010	57,124,524	60,833,004	39,967,346	20,978,525	8,733,428	4,115,699	3,166,260							
12/31/2011	55,715,599	65,620,967	41,983,603	19,046,479	9,090,796	5,077,922								
12/31/2012	51,302,211	58,186,893	41,945,138	23,573,512	7,397,653									
12/31/2013	58,600,655	63,867,921	56,451,483	24,016,451										
12/31/2014	64,132,662	77,362,891	51,756,722											
12/31/2015	64,762,633	76,334,424												
12/31/2016	57,495,238													

	Incremental Percentages													
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159	
12/31/1998	0.0514	0.0554	0.0474	-0.0027	0.0123	0.0031	0.0042	0.0033	0.0033	0.0042	-0.0013	0.0010	0.0002	
12/31/1999	0.0570	0.0628	0.0282	0.0256	0.0104	0.0049	0.0103	0.0024	0.0055	0.0018	0.0020	0.0022	0.0011	
12/31/2000	0.0614	0.0634	0.0419	0.0205	0.0131	0.0075	0.0057	0.0021	-0.0001	0.0037	0.0041	-0.0017	0.0020	
12/31/2001	0.0561	0.0625	0.0532	0.0277	0.0182	0.0094	0.0050	0.0058	0.0042	0.0016	0.0008	0.0028	0.0049	
12/31/2002	0.0583	0.0723	0.0537	0.0323	0.0118	0.0067	0.0043	-0.0008	0.0026	0.0006	0.0003	0.0012	0.0005	
12/31/2003	0.0664	0.0770	0.0533	0.0300	0.0096	0.0038	0.0048	0.0027	0.0014	0.0016	0.0020	0.0012	-0.0002	
12/31/2004	0.0697	0.0707	0.0560	0.0240	0.0090	0.0053	0.0028	0.0040	0.0009	0.0016	0.0013	0.0016	0.0031	
12/31/2005	0.0669	0.0792	0.0529	0.0221	0.0114	0.0059	0.0038	0.0029	0.0021	0.0011	0.0027	-0.0026		
12/31/2006	0.0688	0.0851	0.0531	0.0315	0.0111	0.0057	0.0007	0.0032	0.0058	0.0011	0.0003			
12/31/2007	0.0629	0.0834	0.0575	0.0245	0.0077	0.0043	0.0029	0.0033	-0.0001	0.0001				
12/31/2008	0.0774	0.0853	0.0695	0.0320	0.0104	0.0060	0.0036	0.0022	-0.0001					
12/31/2009	0.0713	0.0857	0.0574	0.0258	0.0145	0.0086	0.0058	0.0008						
12/31/2010	0.0767	0.0817	0.0537	0.0282	0.0117	0.0055	0.0043							
12/31/2011	0.0727	0.0856	0.0548	0.0248	0.0119	0.0066								
12/31/2012	0.0751	0.0852	0.0614	0.0345	0.0108									
12/31/2013	0.0749	0.0816	0.0722	0.0307										
12/31/2014	0.0749	0.0903	0.0604											
12/31/2015	0.0742	0.0875												
12/31/2016	0.0702													

Best 3/5	0.0747	0.0861	0.0589	0.0282	0.0115	0.0061	0.0036	0.0028	0.0010	0.0013	0.0012	0.0013	0.0019
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	40,502,266	45,417,618	47,700,886	50,007,124	49,274,428	50,038,151	49,642,982	49,578,698	49,824,851	49,580,938	49,672,055
12/31/1999	44,267,333	50,549,905	53,374,981	54,099,545	54,660,541	53,983,670	53,584,490	54,208,835	54,151,469	54,509,511	54,441,447
12/31/2000	44,165,801	46,984,901	49,357,326	50,977,649	51,985,891	51,698,049	51,483,692	51,136,277	51,826,002	52,024,253	52,242,083
12/31/2001	36,194,221	41,166,308	44,581,812	45,438,542	46,161,479	46,961,554	47,041,680	47,900,247	48,462,984	48,791,569	49,017,179
12/31/2002	33,407,027	36,936,346	39,418,321	41,709,535	42,743,268	43,219,057	43,323,369	43,559,220	43,537,263	43,693,176	44,134,304
12/31/2003	34,238,839	37,518,986	39,510,652	41,275,087	43,246,561	43,399,966	43,630,286	43,407,923	43,518,282	43,630,279	43,782,653
12/31/2004	32,615,985	37,401,822	37,922,148	39,018,641	41,566,959	41,258,963	41,298,801	41,296,330	41,826,834	42,314,351	42,310,969
12/31/2005	30,284,186	34,171,685	35,782,784	37,099,812	37,869,302	37,854,992	38,013,408	38,370,315	38,623,820	38,826,202	38,391,563
12/31/2006	31,903,836	33,046,705	35,336,971	36,478,073	37,010,445	37,634,163	38,235,141	38,491,055	38,851,140	38,890,165	39,165,040
12/31/2007	35,161,526	39,866,062	41,493,341	43,562,030	42,896,148	42,871,349	44,231,654	45,387,704	45,654,617	45,681,713	45,627,128
12/31/2008	39,776,186	42,892,968	44,854,882	45,025,575	45,255,816	46,220,984	46,098,574	45,341,410	45,621,219	45,569,278	
12/31/2009	39,279,028	43,727,680	46,403,951	46,699,602	47,109,393	47,620,915	47,689,361	48,105,467	48,267,546		
12/31/2010	43,141,151	47,829,163	48,499,382	49,946,931	49,603,331	49,490,119	50,059,881	50,412,324			
12/31/2011	50,599,635	53,464,407	55,369,961	55,625,974	56,126,643	56,309,816	56,761,564				
12/31/2012	43,848,206	46,726,092	48,967,018	49,395,744	49,931,958	50,274,185					
12/31/2013	46,166,708	51,914,319	52,955,891	54,651,680	55,355,260						
12/31/2014	49,994,684	52,609,134	55,624,184	57,276,459							
12/31/2015	45,882,978	50,671,488	56,935,310								
12/31/2016	39,985,284	47,337,921									
12/31/2017	45,664,143										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	49,960,829	49,833,819	49,877,312	49,907,015	50,058,484	50,210,426	50,417,831	50,596,988	50,640,887
12/31/1999	54,535,405	54,438,306	54,514,619	54,678,411	54,672,547	54,665,488	54,824,840	55,025,983	
12/31/2000	52,402,605	52,526,344	52,760,611	52,764,850	52,874,953	52,912,902	53,012,399		
12/31/2001	49,257,605	49,540,608	49,275,688	49,343,967	49,363,437	49,512,172			
12/31/2002	44,212,923	44,177,056	44,442,054	44,396,244	44,609,162				
12/31/2003	43,971,826	43,939,502	43,924,853	44,074,670					
12/31/2004	42,295,748	42,298,753	42,398,830						
12/31/2005	38,491,038	38,441,503							
12/31/2006	39,184,857								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

MULTISTATE

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/1998	1.121	1.050	1.048	0.985	1.015	0.992	0.999	1.005	0.995	1.002	1.006
12/31/1999	1.142	1.056	1.014	1.010	0.988	0.993	1.012	0.999	1.007	0.999	1.002
12/31/2000	1.064	1.050	1.033	1.020	0.994	0.996	0.993	1.013	1.004	1.004	1.003
12/31/2001	1.137	1.083	1.019	1.016	1.017	1.002	1.018	1.012	1.007	1.005	1.005
12/31/2002	1.106	1.067	1.058	1.025	1.011	1.002	1.005	0.999	1.004	1.010	1.002
12/31/2003	1.096	1.053	1.045	1.048	1.004	1.005	0.995	1.003	1.003	1.003	1.004
12/31/2004	1.147	1.014	1.029	1.065	0.993	1.001	1.000	1.013	1.012	1.000	1.000
12/31/2005	1.128	1.047	1.037	1.021	1.000	1.004	1.009	1.007	1.005	0.989	1.003
12/31/2006	1.036	1.069	1.032	1.015	1.017	1.016	1.007	1.009	1.001	1.007	1.001
12/31/2007	1.134	1.041	1.050	0.985	0.999	1.032	1.026	1.006	1.001	0.999	
12/31/2008	1.078	1.046	1.004	1.005	1.021	0.997	0.984	1.006	0.999		
12/31/2009	1.113	1.061	1.006	1.009	1.011	1.001	1.009	1.003			
12/31/2010	1.109	1.014	1.030	0.993	0.998	1.012	1.007				
12/31/2011	1.057	1.036	1.005	1.009	1.003	1.008					
12/31/2012	1.066	1.048	1.009	1.011	1.007						
12/31/2013	1.124	1.020	1.032	1.013							
12/31/2014	1.052	1.057	1.030								
12/31/2015	1.104	1.124									
12/31/2016	1.184										

3 Yr Mean 1.113 1.067 1.024 1.011 1.003 1.007 1.000 1.005 1.000 0.998 1.001

Best 3/5 1.098 1.047 1.023 1.010 1.007 1.007 1.008 1.006 1.002 1.001 1.002

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/1998	0.997	1.001	1.001	1.003	1.003	1.004	1.004	1.001			
12/31/1999	0.998	1.001	1.003	1.000	1.000	1.003	1.004	1.003 *			
12/31/2000	1.002	1.004	1.000	1.002	1.001	1.002	1.002 *	1.003 *			
12/31/2001	1.006	0.995	1.001	1.000	1.003	1.002 *	1.002 *	1.003 *			
12/31/2002	0.999	1.006	0.999	1.005	1.002 *	1.002 *	1.002 *	1.003 *			
12/31/2003	0.999	1.000	1.003								
12/31/2004	1.000	1.002									
12/31/2005	0.999										

3 Yr Mean 0.999 1.003 1.001 1.002 1.001 @ 1.003 @ 1.004 @ 1.001 @

Best 3/5 0.999 1.002 1.001 1.002 1.002 * 1.002 * 1.003 * 1.003 *

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2013					1.007	1.007	1.008	1.006	1.002	1.001	1.002
12/31/2014				1.010	1.007	1.007	1.008	1.006	1.002	1.001	1.002
12/31/2015			1.023	1.010	1.007	1.007	1.008	1.006	1.002	1.001	1.002
12/31/2016		1.047	1.023	1.010	1.007	1.007	1.008	1.006	1.002	1.001	1.002
12/31/2017	1.098	1.047	1.023	1.010	1.007	1.007	1.008	1.006	1.002	1.001	1.002

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	<u>FACTORS</u>
12/31/2013	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012*	1.061
12/31/2014	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012*	1.071
12/31/2015	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012*	1.096
12/31/2016	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012*	1.147
12/31/2017	0.999	1.002	1.001	1.002	1.002	1.002	1.003	1.003	1.012*	1.260

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
DEDUCTIBLE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	2,272,317	2,331,738	2,697,941	2,577,883	2,735,697	2,560,562	2,571,362	2,824,641	2,908,198	3,115,718	3,126,644
12/31/1999	2,457,896	2,626,170	2,996,216	2,952,376	3,169,725	3,185,212	3,307,680	3,570,051	3,732,194	3,677,303	3,617,412
12/31/2000	2,072,092	2,115,247	2,406,022	2,618,896	2,591,538	2,628,452	2,740,629	2,637,629	2,642,628	2,641,631	2,667,130
12/31/2001	2,654,258	2,672,369	3,015,855	3,073,749	3,090,560	3,298,511	3,140,444	3,138,042	3,393,000	3,402,946	3,577,311
12/31/2002	1,822,719	2,164,451	2,416,640	2,205,742	2,262,976	2,212,419	2,119,330	2,100,611	2,112,609	2,119,109	2,118,109
12/31/2003	2,175,113	2,486,633	2,459,204	2,849,811	2,842,207	2,938,100	2,999,455	3,006,239	2,975,890	2,926,389	2,892,856
12/31/2004	2,251,778	2,740,819	2,799,025	3,587,721	3,309,602	3,410,534	3,348,708	3,357,778	3,350,828	3,452,890	3,451,489
12/31/2005	1,854,874	2,174,596	2,677,992	2,592,947	2,644,012	2,641,499	2,745,948	2,989,947	2,795,526	2,807,671	2,811,769
12/31/2006	2,301,025	2,352,164	2,635,459	2,877,435	3,166,029	2,933,152	3,068,388	3,324,410	3,153,237	3,253,236	3,188,575
12/31/2007	1,933,438	2,610,327	2,532,862	2,727,756	2,779,618	2,770,530	2,681,955	2,679,030	2,679,030	2,679,030	2,694,031
12/31/2008	1,988,350	2,104,148	2,088,017	2,365,626	2,340,427	2,435,478	2,453,968	2,456,967	2,423,968	2,443,969	
12/31/2009	2,188,492	2,178,329	2,255,376	2,434,773	2,406,253	2,456,022	2,514,382	2,571,463	2,561,827		
12/31/2010	2,045,007	2,146,096	2,198,913	2,219,668	2,208,169	2,248,169	2,273,175	2,247,179			
12/31/2011	1,723,758	2,057,961	2,470,191	2,461,474	2,743,303	2,865,316	3,035,515				
12/31/2012	1,367,146	1,902,469	2,261,461	2,431,273	2,498,378	2,518,912					
12/31/2013	2,625,066	2,821,864	2,535,822	2,579,547	2,516,197						
12/31/2014	2,509,436	2,326,237	2,387,767	2,455,926							
12/31/2015	3,472,876	3,731,985	3,848,192								
12/31/2016	2,562,585	2,706,151									
12/31/2017	3,203,075										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	3,120,209	3,085,172	3,085,172	3,098,782	3,180,032	3,180,032	3,179,997	3,179,997	3,179,997
12/31/1999	3,614,611	3,609,611	3,607,986	3,605,486	3,605,386	3,605,386	3,605,386	3,605,386	
12/31/2000	2,641,630	2,638,255	2,638,564	2,638,666	2,638,665	2,638,665	2,738,665		
12/31/2001	3,478,783	3,501,061	3,376,060	3,376,060	3,390,523	3,490,524			
12/31/2002	2,126,609	2,126,609	2,126,609	2,126,609	2,226,609				
12/31/2003	2,904,219	3,004,220	3,012,120	3,301,221					
12/31/2004	3,550,990	3,552,865	3,552,765						
12/31/2005	2,810,442	2,806,639							
12/31/2006	3,284,036								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

DEDUCTIBLE

MULTISTATE

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.026	1.157	0.956	1.061	0.936	1.004	1.098	1.030	1.071	1.004	0.998
12/31/1999	1.068	1.141	0.985	1.074	1.005	1.038	1.079	1.045	0.985	0.984	0.999
12/31/2000	1.021	1.137	1.088	0.990	1.014	1.043	0.962	1.002	1.000	1.010	0.990
12/31/2001	1.007	1.129	1.019	1.005	1.067	0.952	0.999	1.081	1.003	1.051	0.972
12/31/2002	1.187	1.117	0.913	1.026	0.978	0.958	0.991	1.006	1.003	1.000	1.004
12/31/2003	1.143	0.989	1.159	0.997	1.034	1.021	1.002	0.990	0.983	0.989	1.004
12/31/2004	1.217	1.021	1.282	0.922	1.030	0.982	1.003	0.998	1.030	1.000	1.029
12/31/2005	1.172	1.231	0.968	1.020	0.999	1.040	1.089	0.935	1.004	1.001	1.000
12/31/2006	1.022	1.120	1.092	1.100	0.926	1.046	1.083	0.949	1.032	0.980	1.030
12/31/2007	1.350	0.970	1.077	1.019	0.997	0.968	0.999	1.000	1.000	1.006	
12/31/2008	1.058	0.992	1.133	0.989	1.041	1.008	1.001	0.987	1.008		
12/31/2009	0.995	1.035	1.080	0.988	1.021	1.024	1.023	0.996			
12/31/2010	1.049	1.025	1.009	0.995	1.018	1.011	0.989				
12/31/2011	1.194	1.200	0.996	1.114	1.044	1.059					
12/31/2012	1.392	1.189	1.075	1.028	1.008						
12/31/2013	1.075	0.899	1.017	0.975							
12/31/2014	0.927	1.026	1.029								
12/31/2015	1.075	1.031									
12/31/2016	1.056										

3 Yr Mean 1.019 0.985 1.040 1.039 1.023 1.031 1.004 0.994 1.013 0.996 1.020

Best 3/5 1.069 1.082 1.018 1.004 1.027 1.014 1.008 0.977 1.014 0.997 1.012

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.989	1.000	1.004	1.026	1.000	1.000	1.000	1.000			
12/31/1999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000 *			
12/31/2000	0.999	1.000	1.000	1.000	1.000	1.038	1.000 *	1.000 *			
12/31/2001	1.006	0.964	1.000	1.004	1.029	1.001 *	1.000 *	1.000 *			
12/31/2002	1.000	1.000	1.000	1.047	1.010 *	1.001 *	1.000 *	1.000 *			
12/31/2003	1.034	1.003	1.096								
12/31/2004	1.001	1.000									
12/31/2005	0.999										

3 Yr Mean 1.011 1.001 1.032 1.017 1.010 @ 1.013 @ 1.000 @ 1.000 @

Best 3/5 1.002 1.000 1.000 1.010 1.003 * 1.001 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.027	1.014	1.008	0.977	1.014	0.997	1.012
12/31/2014				1.004	1.027	1.014	1.008	0.977	1.014	0.997	1.012
12/31/2015			1.018	1.004	1.027	1.014	1.008	0.977	1.014	0.997	1.012
12/31/2016		1.082	1.018	1.004	1.027	1.014	1.008	0.977	1.014	0.997	1.012
12/31/2017	1.069	1.082	1.018	1.004	1.027	1.014	1.008	0.977	1.014	0.997	1.012

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.002	1.000	1.000	1.010	1.003	1.001	1.000	1.000	1.000*	1.066
12/31/2014	1.002	1.000	1.000	1.010	1.003	1.001	1.000	1.000	1.000*	1.070
12/31/2015	1.002	1.000	1.000	1.010	1.003	1.001	1.000	1.000	1.000*	1.090
12/31/2016	1.002	1.000	1.000	1.010	1.003	1.001	1.000	1.000	1.000*	1.179
12/31/2017	1.002	1.000	1.000	1.010	1.003	1.001	1.000	1.000	1.000*	1.260

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	3,889,258	7,757,624	13,532,162	14,030,432	15,268,074	17,173,063	17,701,993	20,411,064	23,405,210	23,724,720	23,336,095
12/31/1999	5,199,906	8,765,368	13,026,596	16,462,071	19,864,799	22,645,472	23,012,238	23,855,500	24,601,408	26,891,680	28,022,794
12/31/2000	4,006,806	10,613,702	14,265,055	18,331,428	21,247,195	25,259,386	23,069,576	27,195,849	28,028,490	28,716,550	29,144,045
12/31/2001	6,575,602	12,450,138	17,961,848	22,769,386	26,766,875	31,765,084	36,354,358	41,601,929	44,153,752	43,892,226	44,859,857
12/31/2002	3,260,888	7,232,841	11,858,692	17,934,477	25,575,793	30,303,533	32,570,547	33,554,188	34,377,469	34,657,620	34,766,844
12/31/2003	3,946,389	8,247,161	12,892,452	16,637,134	21,228,741	23,963,813	25,805,115	25,972,898	26,375,344	27,272,470	27,695,634
12/31/2004	4,797,267	8,902,253	13,832,410	17,425,588	21,918,343	25,139,206	26,328,880	27,478,709	27,879,049	28,449,736	29,415,741
12/31/2005	2,827,943	7,638,159	11,752,252	16,099,151	19,829,111	21,620,648	23,889,251	26,358,894	27,836,915	28,760,319	31,618,345
12/31/2006	3,383,300	7,393,190	13,884,796	18,612,529	22,933,801	25,707,000	27,223,216	27,669,534	29,339,894	29,198,934	29,694,583
12/31/2007	4,990,931	10,001,529	14,405,146	18,620,152	21,761,476	23,993,526	26,647,018	27,727,355	28,260,733	28,989,459	29,176,369
12/31/2008	5,360,039	11,562,252	16,715,381	23,097,073	28,797,855	31,685,925	33,246,129	34,638,799	36,869,001	37,265,914	
12/31/2009	5,591,855	11,814,130	17,480,603	23,173,679	26,742,894	28,926,066	29,815,326	31,022,817	31,495,756		
12/31/2010	5,763,226	12,084,326	17,284,399	22,923,590	25,974,787	28,666,475	31,760,095	32,542,522			
12/31/2011	7,157,767	14,197,204	21,367,113	27,248,747	31,643,718	34,064,417	35,055,966				
12/31/2012	6,832,968	11,834,987	19,770,232	25,654,796	31,384,473	34,267,268					
12/31/2013	6,375,293	12,408,801	18,952,156	23,809,141	26,358,552						
12/31/2014	7,181,558	13,081,305	19,159,501	25,833,007							
12/31/2015	8,270,974	14,216,018	22,571,495								
12/31/2016	5,832,467	11,950,539									
12/31/2017	7,987,773										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	24,114,576	24,079,788	24,503,312	24,581,241	24,471,473	24,632,512	24,656,877	24,565,271	25,131,160
12/31/1999	28,949,421	29,626,037	29,626,238	30,040,208	30,182,146	30,334,867	30,366,986	30,596,149	
12/31/2000	29,363,092	29,862,597	30,061,982	30,097,037	30,053,914	30,109,485	30,161,213		
12/31/2001	45,854,903	46,177,563	46,166,259	46,358,928	46,470,705	46,499,039			
12/31/2002	34,892,657	35,023,912	34,968,095	35,033,544	35,087,127				
12/31/2003	27,499,578	27,545,371	27,745,949	27,806,649					
12/31/2004	29,997,622	30,399,486	30,671,810						
12/31/2005	31,745,916	31,776,809							
12/31/2006	29,950,701								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	Increments												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/1998	3,868,366	5,774,538	498,270	1,237,642	1,904,989	528,930	2,709,071	2,994,146	319,510	-388,625	778,481	-34,788	423,524
12/31/1999	3,565,462	4,261,228	3,435,475	3,402,728	2,780,673	366,766	843,262	745,908	2,290,272	1,131,114	926,627	676,616	201
12/31/2000	6,606,896	3,651,353	4,066,373	2,915,767	4,012,191	-2,189,810	4,126,273	832,641	688,060	427,495	219,047	499,505	199,385
12/31/2001	5,874,536	5,511,710	4,807,538	3,997,489	4,998,209	4,589,274	5,247,571	2,551,823	-261,526	967,631	995,046	322,660	-11,304
12/31/2002	3,971,953	4,625,851	6,075,785	7,641,316	4,727,740	2,267,014	983,641	823,281	280,151	109,224	125,813	131,255	-55,817
12/31/2003	4,300,772	4,645,291	3,744,682	4,591,607	2,735,072	1,841,302	167,783	402,446	897,126	423,164	-196,056	45,793	200,578
12/31/2004	4,104,986	4,930,157	3,593,178	4,492,755	3,220,863	1,189,674	1,149,829	400,340	570,687	966,005	581,881	401,864	272,324
12/31/2005	4,810,216	4,114,093	4,346,899	3,729,960	1,791,537	2,268,603	2,469,643	1,478,021	923,404	2,858,026	127,571	30,893	
12/31/2006	4,009,890	6,491,606	4,727,733	4,321,272	2,773,199	1,516,216	446,318	1,670,360	-140,960	495,649	256,118		
12/31/2007	5,010,598	4,403,617	4,215,006	3,141,324	2,232,050	2,653,492	1,080,337	533,378	728,726	186,910			
12/31/2008	6,202,213	5,153,129	6,381,692	5,700,782	2,888,070	1,560,204	1,392,670	2,230,202	396,913				
12/31/2009	6,222,275	5,666,473	5,693,076	5,693,076	2,183,172	889,260	1,207,491	472,939					
12/31/2010	6,321,100	5,200,073	5,639,191	3,051,197	2,691,688	3,093,620	782,427						
12/31/2011	7,039,437	7,169,909	5,881,634	4,394,971	2,420,699	991,549							
12/31/2012	5,002,019	7,935,245	5,884,564	5,729,677	2,882,795								
12/31/2013	6,033,508	6,543,355	4,856,985	2,549,411									
12/31/2014	5,899,747	6,078,196	6,673,506										
12/31/2015	5,945,044	8,355,477											
12/31/2016	6,118,072												

A.Y.E.	Incremental Percentages												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/1998	0.0580	0.0865	0.0075	0.0185	0.0285	0.0079	0.0406	0.0449	0.0048	-0.0058	0.0117	-0.0005	0.0063
12/31/1999	0.0480	0.0574	0.0463	0.0459	0.0375	0.0049	0.0114	0.0101	0.0309	0.0152	0.0125	0.0091	0.0000
12/31/2000	0.0970	0.0536	0.0597	0.0428	0.0589	-0.0322	0.0606	0.0122	0.0101	0.0063	0.0032	0.0073	0.0029
12/31/2001	0.0864	0.0811	0.0707	0.0588	0.0735	0.0675	0.0772	0.0376	-0.0038	0.0142	0.0146	0.0047	-0.0002
12/31/2002	0.0610	0.0710	0.0933	0.1173	0.0726	0.0348	0.0151	0.0126	0.0043	0.0017	0.0019	0.0020	-0.0009
12/31/2003	0.0735	0.0794	0.0640	0.0785	0.0468	0.0315	0.0029	0.0069	0.0153	0.0072	-0.0034	0.0008	0.0034
12/31/2004	0.0702	0.0843	0.0614	0.0768	0.0551	0.0203	0.0197	0.0068	0.0098	0.0165	0.0099	0.0069	0.0047
12/31/2005	0.0920	0.0787	0.0832	0.0714	0.0343	0.0434	0.0473	0.0283	0.0177	0.0547	0.0024	0.0006	
12/31/2006	0.0774	0.1254	0.0913	0.0834	0.0536	0.0293	0.0086	0.0323	-0.0027	0.0096	0.0049		
12/31/2007	0.0820	0.0721	0.0690	0.0514	0.0365	0.0434	0.0177	0.0087	0.0119	0.0031			
12/31/2008	0.1002	0.0833	0.1031	0.0921	0.0467	0.0252	0.0225	0.0360	0.0064				
12/31/2009	0.0951	0.0866	0.0870	0.0546	0.0334	0.0136	0.0185	0.0072					
12/31/2010	0.0890	0.0732	0.0794	0.0430	0.0379	0.0436	0.0110						
12/31/2011	0.0838	0.0853	0.0700	0.0523	0.0288	0.0118							
12/31/2012	0.0685	0.1086	0.0805	0.0784	0.0394								
12/31/2013	0.0740	0.0803	0.0596	0.0313									
12/31/2014	0.0681	0.0701	0.0770										
12/31/2015	0.0689	0.0968											
12/31/2016	0.0811												

Best 3/5	0.0704	0.0875	0.0755	0.0500	0.0369	0.0274	0.0157	0.0231	0.0094	0.0111	0.0031	0.0025	0.0021
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
FRINGE COVERAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	17,186,762	25,474,333	29,649,662	27,609,682	30,502,174	29,113,209	28,943,586	28,847,943	28,811,187	28,698,620	28,608,303
12/31/1999	17,100,163	24,184,413	22,058,030	29,263,323	26,424,020	25,555,463	26,107,336	26,210,464	25,974,545	26,280,695	25,883,431
12/31/2000	18,103,517	20,864,304	34,702,138	34,361,012	35,087,223	36,221,029	36,793,804	36,805,753	36,994,630	36,793,338	36,557,672
12/31/2001	14,155,170	27,432,534	28,673,654	31,153,815	32,695,262	32,257,574	32,058,192	32,133,751	32,066,996	31,745,089	31,622,295
12/31/2002	14,762,021	16,639,632	17,681,354	19,336,316	17,654,823	18,164,197	17,390,394	17,240,473	17,553,095	17,366,545	17,390,108
12/31/2003	9,364,285	12,909,456	14,696,494	13,405,312	13,789,828	13,489,317	13,120,312	13,127,012	13,105,936	13,065,888	13,175,519
12/31/2004	16,128,414	18,252,789	19,330,696	18,960,480	18,322,937	18,390,881	18,762,219	18,622,041	18,600,001	18,985,815	18,758,744
12/31/2005	17,747,575	22,083,188	23,313,329	22,932,218	22,264,926	21,745,940	21,941,998	22,168,708	21,906,139	22,090,749	21,892,537
12/31/2006	20,504,732	24,088,904	25,252,407	24,103,811	23,720,673	23,469,794	23,337,292	23,415,713	23,297,475	23,277,306	23,552,306
12/31/2007	18,993,078	22,137,541	21,753,461	22,280,943	21,522,344	21,178,078	21,351,085	21,428,162	21,370,397	21,343,750	21,244,098
12/31/2008	15,252,155	16,660,684	16,885,033	16,211,012	16,432,726	16,527,321	16,938,285	16,789,560	16,818,951	16,837,595	
12/31/2009	13,217,105	15,084,024	16,443,141	17,513,973	18,068,951	18,024,395	18,017,423	17,812,039	17,905,130		
12/31/2010	10,905,272	12,747,202	13,385,882	14,355,596	14,026,499	14,001,554	13,954,757	13,634,012			
12/31/2011	11,370,553	12,319,449	13,495,210	13,808,427	14,427,993	14,266,304	14,132,319				
12/31/2012	8,573,967	11,254,302	11,712,039	11,763,653	11,680,089	11,254,318					
12/31/2013	9,020,117	11,042,488	12,596,582	13,345,564	13,423,214						
12/31/2014	9,765,663	12,158,146	14,732,078	15,773,451							
12/31/2015	10,489,889	14,187,536	17,576,487								
12/31/2016	11,206,848	14,601,499									
12/31/2017	11,104,696										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/1998	28,594,143	28,688,250	28,708,704	28,727,029	28,853,911	28,979,895	29,114,801	29,045,676	29,143,481		
12/31/1999	26,005,057	25,808,270	25,810,562	26,042,962	26,043,962	26,043,961	26,092,958	26,220,458			
12/31/2000	36,645,016	36,542,166	36,642,166	36,693,166	36,782,166	36,782,167	36,882,166				
12/31/2001	31,504,929	31,804,429	31,796,904	31,849,342	31,859,138	31,986,638					
12/31/2002	17,582,551	17,668,514	17,677,415	17,656,712	17,756,710						
12/31/2003	13,166,403	13,168,400	13,158,400	13,258,400							
12/31/2004	18,838,848	18,819,547	18,853,021								
12/31/2005	21,832,689	21,932,689									
12/31/2006	23,524,385										

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

MULTISTATE

FRINGE COVERAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.482	1.164	0.931	1.105	0.954	0.994	0.997	0.999	0.996	0.997	1.000
12/31/1999	1.414	0.912	1.327	0.903	0.967	1.022	1.004	0.991	1.012	0.985	1.005
12/31/2000	1.153	1.663	0.990	1.021	1.032	1.016	1.000	1.005	0.995	0.994	1.002
12/31/2001	1.938	1.045	1.086	1.049	0.987	0.994	1.002	0.998	0.990	0.996	0.996
12/31/2002	1.127	1.063	1.094	0.913	1.029	0.957	0.991	1.018	0.989	1.001	1.011
12/31/2003	1.379	1.138	0.912	1.029	0.978	0.973	1.001	0.998	0.997	1.008	0.999
12/31/2004	1.132	1.059	0.981	0.966	1.004	1.020	0.993	0.999	1.021	0.988	1.004
12/31/2005	1.244	1.056	0.984	0.971	0.977	1.009	1.010	0.988	1.008	0.991	0.997
12/31/2006	1.175	1.048	0.955	0.984	0.989	0.994	1.003	0.995	0.999	1.012	0.999
12/31/2007	1.166	0.983	1.024	0.966	0.984	1.008	1.004	0.997	0.999	0.995	
12/31/2008	1.092	1.013	0.960	1.014	1.006	1.025	0.991	1.002	1.001		
12/31/2009	1.141	1.090	1.065	1.032	0.998	1.000	0.989	1.005			
12/31/2010	1.169	1.050	1.072	0.977	0.998	0.997	0.977				
12/31/2011	1.083	1.095	1.023	1.045	0.989	0.991					
12/31/2012	1.313	1.041	1.004	0.993	0.964						
12/31/2013	1.224	1.141	1.059	1.006							
12/31/2014	1.245	1.212	1.071								
12/31/2015	1.352	1.239									
12/31/2016	1.303										

3 Yr Mean 1.300 1.197 1.045 1.015 0.984 0.996 0.986 1.001 1.000 0.999 1.000

Best 3/5 1.287 1.149 1.051 1.010 0.995 1.002 0.994 0.998 1.003 0.998 1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.003	1.001	1.001	1.004	1.004	1.005	0.998	1.003			
12/31/1999	0.992	1.000	1.009	1.000	1.000	1.002	1.005	1.002 *			
12/31/2000	0.997	1.003	1.001	1.002	1.000	1.003	1.002 *	1.002 *			
12/31/2001	1.010	1.000	1.002	1.000	1.004	1.002 *	1.002 *	1.002 *			
12/31/2002	1.005	1.001	0.999	1.006	1.001 *	1.002 *	1.002 *	1.002 *			
12/31/2003	1.000	0.999	1.008								
12/31/2004	0.999	1.002									
12/31/2005	1.005										

3 Yr Mean 1.001 1.001 1.003 1.003 1.001 @ 1.003 @ 1.002 @ 1.003 @

Best 3/5 1.003 1.001 1.004 1.002 1.002 * 1.002 * 1.002 * 1.002 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.995	1.002	0.994	0.998	1.003	0.998	1.001
12/31/2014				1.010	0.995	1.002	0.994	0.998	1.003	0.998	1.001
12/31/2015			1.051	1.010	0.995	1.002	0.994	0.998	1.003	0.998	1.001
12/31/2016		1.149	1.051	1.010	0.995	1.002	0.994	0.998	1.003	0.998	1.001
12/31/2017	1.287	1.149	1.051	1.010	0.995	1.002	0.994	0.998	1.003	0.998	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.003	1.001	1.004	1.002	1.002	1.002	1.002	1.002	1.008*	1.017
12/31/2014	1.003	1.001	1.004	1.002	1.002	1.002	1.002	1.002	1.008*	1.027
12/31/2015	1.003	1.001	1.004	1.002	1.002	1.002	1.002	1.002	1.008*	1.080
12/31/2016	1.003	1.001	1.004	1.002	1.002	1.002	1.002	1.002	1.008*	1.240
12/31/2017	1.003	1.001	1.004	1.002	1.002	1.002	1.002	1.002	1.008*	1.596

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
FRINGE COVERAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	7,856,743	18,350,952	27,341,150	27,566,565	33,291,945	33,729,324	36,495,206	36,484,105	36,348,275	36,444,249	36,145,908
12/31/1999	6,508,085	14,041,055	17,944,934	26,166,153	25,194,355	25,275,554	26,412,069	28,005,233	28,569,474	29,013,514	29,034,346
12/31/2000	6,843,102	10,871,848	20,204,954	26,057,360	29,509,754	32,453,988	34,412,488	36,179,813	37,856,363	40,207,051	41,369,592
12/31/2001	4,163,796	14,605,167	21,309,406	25,523,046	31,313,769	33,109,782	34,480,751	35,919,034	36,198,488	36,179,368	36,307,981
12/31/2002	5,361,398	8,349,838	10,280,537	12,784,194	13,006,800	15,017,225	16,807,719	16,983,622	17,467,186	18,477,144	18,517,960
12/31/2003	4,190,538	9,022,885	14,280,003	17,354,963	21,308,622	21,794,942	28,965,096	30,809,007	31,870,835	32,191,530	32,281,945
12/31/2004	3,133,899	7,712,470	14,011,808	17,934,347	19,918,068	21,271,418	21,839,311	22,161,115	22,298,448	22,813,332	22,786,539
12/31/2005	2,507,089	7,616,872	12,692,976	16,574,793	18,154,850	18,888,341	21,295,362	21,569,936	25,176,841	28,352,654	28,815,614
12/31/2006	2,546,190	7,532,115	12,572,457	20,385,008	23,079,667	23,951,768	25,740,105	24,854,815	25,516,190	25,638,646	25,832,280
12/31/2007	3,229,100	8,300,952	14,604,601	18,507,857	20,229,437	20,064,952	20,650,322	21,136,694	21,050,885	21,029,880	21,105,944
12/31/2008	2,947,087	7,838,752	11,676,322	14,937,770	16,947,651	17,856,620	18,542,365	19,107,358	19,526,141	19,728,891	
12/31/2009	3,832,402	8,489,608	18,089,258	25,050,165	29,746,773	33,261,539	34,978,387	36,731,444	37,018,753		
12/31/2010	3,411,931	12,213,604	16,134,650	19,070,664	23,867,223	26,413,646	27,479,076	27,654,159			
12/31/2011	6,557,052	17,411,999	23,313,268	34,773,180	37,161,935	41,290,515	42,016,014				
12/31/2012	3,301,422	8,713,077	16,211,427	20,823,461	28,095,402	28,298,216					
12/31/2013	4,135,692	11,373,117	16,740,135	21,008,879	25,169,870						
12/31/2014	5,157,012	9,221,248	14,363,964	18,809,371							
12/31/2015	4,020,971	11,264,402	17,692,425								
12/31/2016	5,561,403	10,551,402									
12/31/2017	6,068,324										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	36,219,954	36,323,917	36,356,948	37,714,235	37,708,980	37,756,035	37,834,548	37,852,284	37,942,678
12/31/1999	28,598,757	28,583,691	28,601,424	28,608,998	28,608,998	28,710,476	28,901,350	29,030,258	
12/31/2000	41,104,366	41,097,861	41,100,157	41,185,194	41,179,883	41,179,884	41,179,884		
12/31/2001	36,339,364	36,357,049	36,448,346	36,459,324	36,461,336	36,464,126			
12/31/2002	18,557,225	19,356,797	21,477,613	21,453,266	21,558,336				
12/31/2003	32,294,242	32,276,387	32,276,387	32,276,388					
12/31/2004	23,213,049	23,012,355	23,075,186						
12/31/2005	28,863,646	30,470,480							
12/31/2006	25,983,245								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
MULTISTATE
FRINGE COVERAGE - OCCURRENCE
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

	Increments												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	10,494,209	8,990,198	225,415	5,725,380	437,379	2,765,882	-11,101	-135,830	95,974	-298,341	74,046	103,963	33,031
12/31/1999	7,532,970	3,903,879	8,221,219	-971,798	81,199	1,136,515	1,593,164	564,241	444,040	20,832	-435,589	-15,066	17,733
12/31/2000	4,028,746	9,333,106	5,852,406	3,452,394	2,944,234	1,958,500	1,767,325	1,676,550	2,350,688	1,162,541	-265,226	-6,505	2,296
12/31/2001	10,441,371	6,704,239	4,213,640	5,790,723	1,796,013	1,370,969	1,438,283	279,454	-19,120	128,613	31,383	17,685	91,297
12/31/2002	2,988,440	1,930,699	2,503,657	222,606	2,010,425	1,790,494	175,903	483,564	1,009,958	40,816	39,265	799,572	2,120,816
12/31/2003	4,832,347	5,257,118	3,074,960	3,953,659	486,320	7,170,154	1,843,911	1,061,828	320,695	90,415	12,297	-17,855	0
12/31/2004	4,578,571	6,299,338	3,922,539	1,983,721	1,353,350	567,893	321,804	137,333	514,884	-26,793	426,510	-200,694	62,831
12/31/2005	5,109,783	5,076,104	3,881,817	1,580,057	733,491	2,407,021	274,574	3,606,905	3,175,813	462,960	48,032	1,606,834	
12/31/2006	4,985,925	5,040,342	7,812,551	2,694,659	872,101	1,788,337	-885,290	661,375	122,456	193,634	150,965		
12/31/2007	5,071,852	6,303,649	3,903,256	1,721,580	-164,485	585,370	486,372	-85,809	-21,005	76,064			
12/31/2008	4,891,665	3,837,570	3,261,448	2,009,881	908,969	685,745	564,993	418,783	202,750				
12/31/2009	4,657,206	9,599,650	6,960,907	4,696,608	3,514,766	1,716,848	1,753,057	287,309					
12/31/2010	8,801,673	3,921,046	2,936,014	4,796,559	2,546,423	1,065,430	175,083						
12/31/2011	10,854,947	5,901,269	11,459,912	2,388,755	4,128,580	725,499							
12/31/2012	5,411,655	7,498,350	4,612,034	7,271,941	202,814								
12/31/2013	7,237,425	5,367,018	4,268,744	4,160,991									
12/31/2014	4,064,236	5,142,716	4,445,407										
12/31/2015	7,243,431	6,428,023											
12/31/2016	4,989,999												

	Incremental Percentages												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.2124	0.1819	0.0046	0.1159	0.0089	0.0560	-0.0002	-0.0027	0.0019	-0.0060	0.0015	0.0021	0.0007
12/31/1999	0.1856	0.0962	0.2026	-0.0239	0.0020	0.0280	0.0393	0.0139	0.0109	0.0005	-0.0107	-0.0004	0.0004
12/31/2000	0.0693	0.1605	0.1006	0.0594	0.0506	0.0337	0.0304	0.0288	0.0404	0.0200	-0.0046	-0.0001	0.0000
12/31/2001	0.2029	0.1303	0.0819	0.1125	0.0349	0.0266	0.0279	0.0054	-0.0004	0.0025	0.0006	0.0003	0.0018
12/31/2002	0.1094	0.0706	0.0916	0.0081	0.0736	0.0655	0.0064	0.0177	0.0370	0.0015	0.0014	0.0293	0.0776
12/31/2003	0.2137	0.2325	0.1360	0.1748	0.0215	0.3171	0.0815	0.0470	0.0142	0.0040	0.0005	-0.0008	0.0000
12/31/2004	0.1515	0.2084	0.1298	0.0656	0.0448	0.0188	0.0106	0.0045	0.0170	-0.0009	0.0141	-0.0066	0.0021
12/31/2005	0.1463	0.1453	0.1112	0.0452	0.0210	0.0689	0.0079	0.1033	0.0909	0.0133	0.0014	0.0460	
12/31/2006	0.1370	0.1385	0.2146	0.0740	0.0240	0.0491	-0.0243	0.0182	0.0034	0.0053	0.0041		
12/31/2007	0.1608	0.1998	0.1237	0.0546	-0.0052	0.0186	0.0154	-0.0027	-0.0007	0.0024			
12/31/2008	0.1850	0.1451	0.1233	0.0760	0.0344	0.0259	0.0214	0.0158	0.0077				
12/31/2009	0.1407	0.2900	0.2103	0.1419	0.1062	0.0519	0.0530	0.0087					
12/31/2010	0.3620	0.1613	0.1207	0.1973	0.1047	0.0438	0.0072						
12/31/2011	0.4208	0.2288	0.4443	0.0926	0.1601	0.0281							
12/31/2012	0.3010	0.4171	0.2566	0.4045	0.0113								
12/31/2013	0.3197	0.2371	0.1885	0.1838									
12/31/2014	0.1435	0.1815	0.1569										
12/31/2015	0.2305	0.2045											
12/31/2016	0.1554												

Best 3/5	0.2290	0.2235	0.2007	0.1743	0.0818	0.0326	0.0147	0.0142	0.0094	0.0039	0.0023	0.0096	0.0013
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Multistate Review of ULAE Experience
General Liability Including CMP Liability
Loss Adjustment Expense Special Call
Calendar Years 2013 - 2017

<u>Item *</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2013 - 2017 Mean</u>
1. Direct Losses Incurred	\$19,650,392	\$20,723,228	\$25,486,854	\$26,406,385	\$23,400,844	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,575,153	\$5,301,984	\$6,171,818	\$5,132,541	\$6,233,925	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,296,595	\$2,476,228	\$2,580,924	\$2,694,622	\$2,384,924	
4. Incurred Losses + ALAE [(1) + (2)]	\$25,225,545	\$26,025,212	\$31,658,672	\$31,538,926	\$29,634,769	
	<u>Incurred Percentage</u>					
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	9.1%	9.5%	8.2%	8.5%	8.0%	8.7%
6. Selected	8.5%					

Notes: All dollar amounts are displayed in thousands.

* Items (1) - (4) are from the special call submissions for available writers.

PREMISES / OPERATIONS
TREND SUMMARY
AVERAGE ANNUAL PERCENT CHANGES

(1) <u>EXPOSURE TREND</u>	<u>MANUFACTURERS</u>	<u>CONTRACTORS</u>	<u>OL&T</u> <u>CLASS GROUPS 1-13 *</u>	<u>OL&T</u> <u>CLASS GROUP 16</u>	<u>PREMISES/</u> <u>OPERATIONS</u>
a) 7/1/2015 to 7/1/2020 AYE 12/31/2015	+ 1.5%	+ 2.9%	+ 1.2%	+ 1.9%	+ 1.2%
b) 7/1/2016 to 7/1/2020 AYE 12/31/2016	+ 1.9%	+ 2.9%	+ 1.2%	+ 2.4%	+ 1.3%
c) 7/1/2017 to 7/1/2020 AYE 12/31/2017	+ 2.2%	+ 2.9%	+ 1.2%	+ 2.2%	+ 1.3%

	<u>MANUFACTURERS & CONTRACTORS</u>			<u>OWNERS, LANDLORDS & TENANTS</u>		
(2) <u>OCCURRENCE SEVERITY</u>	<u>Bodily</u> <u>Injury</u>	<u>Property</u> <u>Damage</u>	<u>Fringe</u>	<u>Bodily</u> <u>Injury</u>	<u>Property</u> <u>Damage</u>	<u>Fringe</u>
a) Fitted						
All Years (20 Points)	+ 4.5%	+ 4.2%	- 1.1%	+ 3.7%	+ 3.9%	- 1.8%
Eight Year (16 Points)	+ 5.2%	+ 5.3%	+ 1.1%	+ 3.3%	+ 4.6%	- 6.3%
Six Year (12 Points)	+ 5.8%	+ 4.3%	- 2.4%	+ 2.8%	+ 4.3%	- 9.2%
b) Selected	+ 4.5%	+ 4.0%	+ 0.5%	+ 3.5%	+ 4.5%	+ 2.0%

(3) <u>FREQUENCY TREND</u>	<u>M&C</u>	<u>OL&T</u>
Selected	- 0.5%	- 1.0%

(4) TOTAL ANNUAL NET TREND

Net trend = (frequency trend × severity trend) / exposure trend

Note: The medical payments trend is equal to the bodily injury trend. The bodily injury deductible trend is equal to the bodily injury trend and the property damage deductible trend is equal to the property damage trend.

* The OL&T trend for class groups 1-13 is applied only to those classes which have inflation sensitive exposure bases.

MANUFACTURERS AND CONTRACTORS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2015, 12/31/2016 & 12/31/2017

(1)		(2)	(3)	(1)		(2)	(3)
YEAR ENDING		MANUFACTURERS	CONTRACTORS	YEAR ENDING		MANUFACTURERS	CONTRACTORS
<u>QUARTER*</u>		CLASS GROUP	CLASS GROUP			CLASS GROUP	CLASS GROUP
		SALES EXPOSURE	PAYROLL EXPOSURE			SALES EXPOSURE	PAYROLL EXPOSURE
		<u>INDICES</u>	<u>INDICES</u>			<u>INDICES</u>	<u>INDICES</u>
2007	1	0.955	20.243	2014	1	1.012	24.295
	2	0.959	20.497		2	1.016	24.404
	3	0.961	20.718		3	1.020	24.527
	4	0.963	20.928		4	1.022	24.655
2008	1	0.962	21.143	2015	1	1.025	24.767
	2	0.958	21.357		2	1.027	24.913
	3	0.956	21.604		3	1.029	25.019
	4	0.957	21.880		4	1.031	25.174
2009	1	0.961	22.128	2016	1	1.031	25.317
	2	0.966	22.349		2	1.032	25.484
	3	0.969	22.502		3	1.031	25.742
	4	0.968	22.653		4	1.032	25.950
2010	1	0.964	22.806	2017	1	1.035	26.162
	2	0.962	22.928		2	1.036	26.325
	3	0.962	23.080		3	1.039	26.521
	4	0.965	23.208		4	1.042	26.707
2011	1	0.968	23.312	2018	1	1.044	26.937
	2	0.973	23.427		2	1.049	27.181
	3	0.978	23.556		3P	1.054	27.392
	4	0.982	23.638		4P	1.060	27.626
2012	1	0.986	23.715	2019	1P	1.067	27.827
	2	0.990	23.794		2P	1.075	28.025
	3	0.995	23.873		3P	1.084	28.220
	4	1.000	23.965		4P	1.093	28.419
2013	1	1.004	24.062	2020	1P	1.100	28.619
	2	1.006	24.140		2P	1.105	28.801
	3	1.008	24.167		3P	1.109	28.956
	4	1.010	24.208		4P	1.112	29.080

CHANGE IN EXPOSURES		MANUFACTURERS	CONTRACTORS
7/1/2015 to 7/1/2020		(2020:4/2015:4)	1.079
7/1/2016 to 7/1/2020		(2020:4/2016:4)	1.078
7/1/2017 to 7/1/2020		(2020:4/2017:4)	1.068
AVERAGE ANNUAL TREND FACTOR			
7/1/2015 to 7/1/2020		(5.0 YRS)	1.015
7/1/2016 to 7/1/2020		(4.0 YRS)	1.019
7/1/2017 to 7/1/2020		(3.0 YRS)	1.022

* Projected values are identified by a 'P' in column (1).

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PREMISES / OPERATIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS ¹

<u>TYPE OF CLASS</u>	<u>VOLUME</u> ²	<u>INFLATION TREND</u> ³
FURNITURE@	9.2%	-1.2%
OTHER DURABLES	6.1%	-0.3%
CLOTHING	9.7%	0.1%
FOOD@	44.0%	1.6%
OTHER NON-DURABLES	26.6%	1.9%
RECREATION SERVICES#	4.4%	2.4%
TOTAL	100.0%	1.2% ⁴

¹ These figures were derived from data supplied by Moody's Analytics. Neither Moody's Analytics nor any of its third party licensors makes any warranties, expressed or implied, as to the results obtained using their data and forecasts.

² Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 12/31/2017. Inflation adjusted GDP is measured in terms of 2012 prices.

³ Inflation trends are based on average annual growth rates in consumption components starting 2015 to 2020.

⁴ This OL&T exposure trend is applied only to those classes in class groups 1-13 which have inflation-sensitive exposure bases.

@ These categories have been revised. See Executive Summary for details.

The category of Recreations Services has been introduced. See Executive Summary for details.

OWNERS, LANDLORDS AND TENANTS
CLASS GROUPS 1-13
AVERAGE ANNUAL EXPOSURE TREND
PRICE DEFLATOR - PERSONAL CONSUMPTION EXPENDITURE COMPONENTS

YEAR ENDING QUARTER		FURNITURE	OTHER DURABLE GOODS	CLOTHING AND SHOES	FOOD AND BEVERAGES	OTHER NONDURABLE GOODS	RECREATION SERVICES	YEAR ENDING QUARTER		FURNITURE	OTHER DURABLE GOODS	CLOTHING AND SHOES	FOOD AND BEVERAGES	OTHER NONDURABLE GOODS	RECREATION SERVICES
2007	1	1.080	0.948	0.965	0.849	0.882	0.890	2014	1	0.972	0.970	1.010	1.018	1.003	1.022
	2	1.079	0.952	0.962	0.857	0.884	0.897		2	0.962	0.961	1.013	1.024	1.006	1.028
	3	1.076	0.955	0.958	0.866	0.887	0.902		3	0.954	0.953	1.014	1.030	1.009	1.032
	4	1.072	0.959	0.955	0.876	0.891	0.908		4	0.947	0.944	1.013	1.038	1.013	1.036
2008	1	1.069	0.962	0.951	0.886	0.896	0.915	2015	1	0.940	0.936	1.011	1.045	1.017	1.039
	2	1.065	0.970	0.949	0.896	0.901	0.922		2	0.935	0.927	1.007	1.050	1.021	1.042
	3	1.064	0.977	0.949	0.908	0.907	0.931		3	0.930	0.917	1.004	1.054	1.023	1.047
	4	1.065	0.983	0.947	0.921	0.912	0.936		4	0.924	0.908	1.000	1.058	1.025	1.052
2009	1	1.066	0.986	0.947	0.931	0.919	0.940	2016	1	0.920	0.903	0.999	1.061	1.027	1.058
	2	1.069	0.986	0.950	0.936	0.930	0.942		2	0.913	0.903	0.999	1.063	1.030	1.064
	3	1.066	0.985	0.952	0.937	0.942	0.944		3	0.907	0.903	0.998	1.064	1.034	1.071
	4	1.061	0.986	0.956	0.936	0.953	0.947		4	0.900	0.904	0.998	1.065	1.038	1.078
2010	1	1.051	0.984	0.957	0.936	0.962	0.949	2017	1	0.895	0.903	0.999	1.066	1.042	1.086
	2	1.039	0.983	0.956	0.937	0.966	0.953		2	0.888	0.900	0.997	1.068	1.046	1.092
	3	1.027	0.982	0.953	0.940	0.968	0.955		3	0.882	0.897	0.995	1.071	1.048	1.100
	4	1.015	0.982	0.949	0.943	0.970	0.957		4	0.875	0.895	0.992	1.074	1.050	1.108
2011	1	1.006	0.987	0.947	0.948	0.973	0.960	2018	1	0.869	0.893	0.991	1.078	1.052	1.114
	2	1.001	0.994	0.949	0.955	0.977	0.964		2	0.866	0.890	0.994	1.082	1.054	1.120
	3	1.000	1.002	0.955	0.965	0.981	0.968		3P	0.865	0.890	0.995	1.086	1.056	1.125
	4	1.000	1.008	0.965	0.975	0.985	0.973		4P	0.866	0.890	0.998	1.091	1.060	1.131
2012	1	1.001	1.011	0.976	0.984	0.990	0.980	2019	1P	0.867	0.889	0.997	1.097	1.066	1.138
	2	1.001	1.009	0.988	0.991	0.993	0.986		2P	0.868	0.891	0.997	1.104	1.073	1.146
	3	1.000	1.005	0.994	0.996	0.997	0.993		3P	0.870	0.893	0.999	1.111	1.083	1.153
	4	1.000	1.000	1.000	1.000	1.000	1.000		4P	0.871	0.894	1.001	1.118	1.092	1.160
2013	1	0.998	0.994	1.005	1.004	1.001	1.005	2020	1P	0.872	0.895	1.003	1.125	1.101	1.166
	2	0.994	0.989	1.006	1.008	1.001	1.009		2P	0.872	0.895	1.005	1.132	1.109	1.172
	3	0.988	0.985	1.009	1.012	1.001	1.013		3P	0.871	0.895	1.006	1.138	1.117	1.177
	4	0.981	0.979	1.010	1.015	1.002	1.017		4P	0.869	0.894	1.008	1.144	1.125	1.182

Change In Exposures*

Average Annual Trend Factor

7/1/2015 to 7/1/2020 (2020:4/2015:4)	0.940	0.985	1.007	1.081	1.097	1.124	7/1/2015 to 7/1/2020 (5.0 Years)	-1.2%	-0.3%	0.1%	1.6%	1.9%	2.4%
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*Assumes a loss cost revision date of July 1, 2019, and a prospective average date of coverage one year later (July 1, 2020).

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PREMISES/OPERATIONS
GOVERNMENTAL SUBDIVISIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2015, 12 /31/2016 & 12/31/2017

(1) YEAR ENDING QUARTER		(2) YEARLY VALUES BASED ON MOODY'S ANALYTICS EXPOSURE MODEL, HISTORY AND FORECASTS @		(1) YEAR ENDING QUARTER		(2) YEARLY VALUES BASED ON MOODY'S ANALYTICS EXPOSURE MODEL, HISTORY AND FORECASTS @	
2007	1		0.848	2014	1		1.040
	2		0.858		2		1.046
	3		0.869		3		1.052
	4		0.881		4		1.057
2008	1		0.893	2015	1		1.057
	2		0.905		2		1.058
	3		0.918		3		1.058
	4		0.926		4		1.057
2009	1		0.926	2016	1		1.057
	2		0.924		2		1.056
	3		0.920		3		1.057
	4		0.920		4		1.060
2010	1		0.926	2017	1		1.067
	2		0.933		2		1.074
	3		0.940		3		1.082
	4		0.947		4		1.092
2011	1		0.954	2018	1		1.100
	2		0.962		2		1.111
	3		0.971		3P		1.120
	4		0.977		4P		1.128
2012	1		0.984	2019	1P		1.135
	2		0.988		2P		1.140
	3		0.992		3P		1.144
	4		1.000		4P		1.149
2013	1		1.007	2020	1P		1.153
	2		1.016		2P		1.157
	3		1.025		3P		1.160
	4		1.033		4P		1.164
CHANGE IN EXPOSURES				AVERAGE ANNUAL TREND FACTOR			
7/1/2015 to 7/1/2020		(2020:4/2015:4)	1.100	7/1/2015 to 7/1/2020		(5.0 YRS)	1.019
7/1/2016 to 7/1/2020		(2020:4/2016:4)	1.098	7/1/2016 to 7/1/2020		(4.0 YRS)	1.024
7/1/2017 to 7/1/2020		(2020:4/2017:4)	1.066	7/1/2017 to 7/1/2020		(3.0 YRS)	1.022

* Projected values are identified by a 'P' in column (1).

@ Based on a year-ended quarterly implicit price deflator of state and local government expenditures. GDP accounts are based on 2012 dollars.

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OCCURRENCE SEVERITY TREND
MULTISTATE
MANUFACTURERS AND CONTRACTORS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Bodily Injury

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
6/30/2008	\$ 248,997,341	4,795	\$ 51,929	\$ 49,378		
12/31/2008	247,389,600	4,682	52,838	50,477		
6/30/2009	245,886,822	4,747	51,798	51,599		
12/31/2009	256,772,264	4,810	53,383	52,747		
6/30/2010	263,169,902	4,907	53,632	53,920	\$ 52,148	
12/31/2010	259,060,860	4,935	52,495	55,120	53,497	
6/30/2011	282,275,761	5,107	55,272	56,346	54,880	
12/31/2011	289,027,755	4,941	58,496	57,599	56,298	
6/30/2012	257,577,166	4,370	58,942	58,881	57,754	\$ 56,596
12/31/2012	245,140,768	4,218	58,118	60,190	59,247	58,225
6/30/2013	251,609,267	4,302	58,487	61,529	60,778	59,901
12/31/2013	263,041,563	4,411	59,633	62,898	62,349	61,625
6/30/2014	302,811,442	4,773	63,443	64,297	63,961	63,399
12/31/2014	299,388,507	4,341	68,968	65,727	65,615	65,224
6/30/2015	268,139,616	3,949	67,901	67,189	67,311	67,101
12/31/2015	248,738,488	3,802	65,423	68,684	69,051	69,033
6/30/2016	230,757,368	3,358	68,719	70,212	70,836	71,020
12/31/2016	230,356,990	3,235	71,208	71,773	72,667	73,064
6/30/2017	252,495,036	3,307	76,352	73,370	74,546	75,167
12/31/2017	269,159,767	3,323	80,999	75,002	76,473	77,331
Goodness of Fit Statistic, R-Squared:				0.921	0.926	0.894
Average Annual Severity Trend (10 yr)				+ 4.5%		
Average Annual Severity Trend (8 yr)				+ 5.2%		
Average Annual Severity Trend (6 yr)				+ 5.8%		
Selected Annual Severity Trend				+ 4.5%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors

(See Section B- Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND
MULTISTATE
MANUFACTURERS AND CONTRACTORS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Property Damage

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2008	\$ 206,008,127	18,727	\$ 11,001	\$ 10,115		
12/31/2008	207,304,828	18,897	10,970	10,325		
6/30/2009	197,721,114	18,459	10,711	10,538		
12/31/2009	192,443,140	17,859	10,776	10,756		
6/30/2010	192,579,902	18,337	10,502	10,978	\$ 10,450	
12/31/2010	195,644,093	18,772	10,422	11,205	10,722	
6/30/2011	198,617,791	18,809	10,560	11,437	11,001	
12/31/2011	206,209,729	18,676	11,041	11,673	11,287	
6/30/2012	198,356,049	18,120	10,947	11,915	11,581	\$ 11,958
12/31/2012	213,484,059	17,174	12,431	12,161	11,882	12,213
6/30/2013	217,656,393	16,728	13,012	12,412	12,191	12,475
12/31/2013	207,965,352	16,003	12,995	12,669	12,508	12,741
6/30/2014	213,061,178	15,760	13,519	12,931	12,834	13,014
12/31/2014	217,392,426	15,730	13,820	13,198	13,167	13,292
6/30/2015	208,845,571	15,427	13,538	13,471	13,510	13,577
12/31/2015	210,139,391	15,449	13,602	13,750	13,861	13,867
6/30/2016	213,747,402	15,589	13,711	14,034	14,222	14,164
12/31/2016	224,481,748	15,700	14,298	14,324	14,592	14,467
6/30/2017	225,959,185	15,757	14,340	14,620	14,971	14,776
12/31/2017	238,361,178	15,354	15,524	14,923	15,361	15,093
Goodness of Fit Statistic, R-Squared:				0.861	0.907	0.795
Average Annual Severity Trend (10 yr)				+ 4.2%		
Average Annual Severity Trend (8 yr)				+ 5.3%		
Average Annual Severity Trend (6 yr)				+ 4.3%		
Selected Annual Severity Trend				+ 4.0%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors

(See Section B- Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND
MULTISTATE
MANUFACTURERS AND CONTRACTORS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Fringe

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2008	\$ 22,565,324	484	\$ 46,623	\$ 42,633		
12/31/2008	22,718,042	472	48,131	42,400		
6/30/2009	22,385,371	490	45,684	42,169		
12/31/2009	24,867,046	557	44,645	41,939		
6/30/2010	23,310,511	637	36,594	41,710	\$ 37,628	
12/31/2010	19,162,684	614	31,210	41,482	37,827	
6/30/2011	19,524,294	536	36,426	41,256	38,026	
12/31/2011	19,779,355	539	36,696	41,030	38,227	
6/30/2012	19,066,545	518	36,808	40,806	38,429	\$ 43,372
12/31/2012	20,175,991	502	40,191	40,584	38,632	42,849
6/30/2013	21,192,656	468	45,283	40,362	38,836	42,333
12/31/2013	23,826,058	495	48,133	40,142	39,041	41,822
6/30/2014	23,902,746	540	44,264	39,923	39,247	41,318
12/31/2014	24,585,511	541	45,445	39,705	39,455	40,820
6/30/2015	24,966,856	571	43,725	39,488	39,663	40,328
12/31/2015	21,260,921	611	34,797	39,272	39,873	39,842
6/30/2016	25,139,617	650	38,676	39,058	40,083	39,362
12/31/2016	25,062,110	650	38,557	38,845	40,295	38,888
6/30/2017	19,488,145	622	31,331	38,633	40,508	38,419
12/31/2017	27,195,652	630	43,168	38,422	40,722	37,956
Goodness of Fit Statistic, R-Squared:				0.057	0.037	0.119
Average Annual Severity Trend (10 yr)				- 1.1%		
Average Annual Severity Trend (8 yr)				+ 1.1%		
Average Annual Severity Trend (6 yr)				- 2.4%		
Selected Annual Severity Trend				+ 0.5%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors

(See Section B- Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND
MULTISTATE
OWNERS, LANDLORDS, AND TENANTS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Bodily Injury

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
6/30/2008	\$ 614,868,829	20,826	\$ 29,524	\$ 30,569		
12/31/2008	606,636,468	20,127	30,140	31,136		
6/30/2009	636,036,024	20,057	31,711	31,714		
12/31/2009	662,534,662	20,391	32,492	32,302		
6/30/2010	682,746,932	20,962	32,571	32,901	\$ 33,536	
12/31/2010	714,338,031	21,189	33,713	33,511	34,088	
6/30/2011	744,684,196	21,565	34,532	34,133	34,650	
12/31/2011	732,013,188	20,590	35,552	34,766	35,221	
6/30/2012	666,573,067	18,395	36,237	35,411	35,801	\$ 36,372
12/31/2012	637,778,772	17,509	36,426	36,068	36,391	36,884
6/30/2013	672,979,126	18,457	36,462	36,737	36,991	37,404
12/31/2013	724,107,795	19,484	37,164	37,418	37,601	37,931
6/30/2014	798,579,342	20,795	38,402	38,112	38,220	38,465
12/31/2014	796,692,173	19,903	40,029	38,819	38,850	39,007
6/30/2015	763,006,903	18,854	40,469	39,539	39,490	39,557
12/31/2015	800,179,108	18,826	42,504	40,273	40,141	40,114
6/30/2016	751,485,446	17,855	42,088	41,020	40,802	40,679
12/31/2016	733,022,082	17,902	40,946	41,781	41,475	41,252
6/30/2017	774,571,033	18,848	41,096	42,556	42,158	41,834
12/31/2017	787,688,383	19,550	40,291	43,345	42,853	42,423
Goodness of Fit Statistic, R-Squared:				0.934	0.884	0.737
Average Annual Severity Trend (10 yr)				+ 3.7%		
Average Annual Severity Trend (8 yr)				+ 3.3%		
Average Annual Severity Trend (6 yr)				+ 2.8%		
Selected Annual Severity Trend				+ 3.5%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors

(See Section B- Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND
MULTISTATE
OWNERS, LANDLORDS, AND TENANTS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Property Damage

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2008	\$ 80,650,073	9,067	\$ 8,895	\$ 8,258		
12/31/2008	82,453,778	9,192	8,970	8,418		
6/30/2009	76,143,241	9,217	8,261	8,581		
12/31/2009	81,187,210	9,283	8,746	8,747		
6/30/2010	86,384,329	9,591	9,007	8,916	\$ 8,636	
12/31/2010	82,870,187	9,873	8,394	9,088	8,834	
6/30/2011	87,846,045	10,042	8,748	9,264	9,035	
12/31/2011	91,873,168	9,835	9,341	9,443	9,241	
6/30/2012	86,709,576	9,075	9,555	9,626	9,452	\$ 9,553
12/31/2012	87,225,767	8,671	10,059	9,812	9,668	9,756
6/30/2013	89,072,404	8,756	10,173	10,002	9,889	9,965
12/31/2013	86,120,571	8,733	9,862	10,195	10,115	10,177
6/30/2014	89,549,847	9,020	9,928	10,392	10,346	10,395
12/31/2014	91,600,975	9,011	10,165	10,593	10,582	10,616
6/30/2015	99,523,453	8,586	11,591	10,798	10,823	10,843
12/31/2015	98,733,014	8,595	11,487	11,007	11,070	11,074
6/30/2016	94,629,973	8,612	10,988	11,220	11,323	11,311
12/31/2016	97,283,103	8,624	11,281	11,437	11,581	11,552
6/30/2017	105,349,729	8,983	11,728	11,658	11,846	11,799
12/31/2017	107,211,069	8,679	12,353	11,884	12,116	12,051
Goodness of Fit Statistic, R-Squared:				0.872	0.896	0.818
Average Annual Severity Trend (10 yr)				+ 3.9%		
Average Annual Severity Trend (8 yr)				+ 4.6%		
Average Annual Severity Trend (6 yr)				+ 4.3%		
Selected Annual Severity Trend				+ 4.5%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors
(See Section B- Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND
MULTISTATE
OWNERS, LANDLORDS, AND TENANTS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Fringe

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2008	\$ 28,623,701	580	\$ 49,351	\$ 72,205		
12/31/2008	26,358,922	521	50,593	71,551		
6/30/2009	34,761,247	542	64,135	70,903		
12/31/2009	44,328,212	564	78,596	70,260		
6/30/2010	43,996,171	594	74,068	69,624	\$ 86,889	
12/31/2010	35,506,368	565	62,843	68,993	84,096	
6/30/2011	43,098,686	520	82,882	68,368	81,392	
12/31/2011	48,265,652	477	101,186	67,748	78,775	
6/30/2012	37,575,544	395	95,128	67,134	76,243	\$ 84,342
12/31/2012	32,360,774	381	84,936	66,526	73,791	80,367
6/30/2013	29,721,665	415	71,618	65,923	71,419	76,580
12/31/2013	34,146,185	450	75,880	65,326	69,123	72,971
6/30/2014	38,890,493	506	76,859	64,734	66,900	69,533
12/31/2014	30,951,137	549	56,377	64,147	64,750	66,256
6/30/2015	34,745,351	628	55,327	63,566	62,668	63,134
12/31/2015	39,779,320	729	54,567	62,990	60,653	60,159
6/30/2016	38,872,511	740	52,530	62,419	58,703	57,324
12/31/2016	35,767,842	678	52,755	61,854	56,816	54,623
6/30/2017	33,753,929	609	55,425	61,293	54,989	52,049
12/31/2017	34,611,791	570	60,722	60,738	53,221	49,596
Goodness of Fit Statistic, R-Squared:				0.060	0.508	0.704
Average Annual Severity Trend (10 yr)				- 1.8%		
Average Annual Severity Trend (8 yr)				- 6.3%		
Average Annual Severity Trend (6 yr)				- 9.2%		
Selected Annual Severity Trend				+ 2.0%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors

(See Section B- Explanation of Trend Calculation).

PREMISES/OPERATIONS
MANUFACTURERS AND CONTRACTORS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES¹

MULTISTATE

Manual Classes (Full and Deductible Coverage)

Monoline and Multiline Combined

CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at <u>Ultimate</u> ¹	(4) Occurrence Frequency <u>(3)/(2)</u> ²
12/31/2004	\$ 752,246,863	28,419	37.78
12/31/2005	777,282,974	28,331	36.45
12/31/2006	822,305,710	28,912	35.16
12/31/2007	840,644,805	29,655	35.28
12/31/2008	891,719,346	31,063	34.83
12/31/2009	815,397,711	29,112	35.70
12/31/2010	803,571,787	29,983	37.31
12/31/2011	818,670,251	29,697	36.27
12/31/2012	821,462,874	28,449	34.63
12/31/2013	869,361,817	28,618	32.92
12/31/2014	913,449,824	29,710	32.53
12/31/2015	933,048,801	29,165	31.26
12/31/2016	942,350,198	29,136	30.92
12/31/2017	955,289,641	29,892	31.29

Selected Annual Frequency Trend: - 0.5%

¹ Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

² Frequency is per \$1,000,000 Aggregate Loss Costs at Current Level.

PREMISES/OPERATIONS
OWNERS, LANDLORDS AND TENANTS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES¹

MULTISTATE

Manual Classes (Full and Deductible Coverage)

Monoline and Multiline Combined

CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3)/(2)²</u>
12/31/2004	\$ 856,784,440	36,838	43.00
12/31/2005	917,339,415	34,823	37.96
12/31/2006	919,962,465	32,231	35.03
12/31/2007	979,417,240	34,396	35.12
12/31/2008	1,088,763,592	35,568	32.67
12/31/2009	1,152,343,596	34,254	29.73
12/31/2010	1,197,880,534	34,422	28.74
12/31/2011	1,199,844,485	33,235	27.70
12/31/2012	1,198,704,597	29,221	24.38
12/31/2013	1,208,068,528	31,955	26.45
12/31/2014	1,260,826,110	33,146	26.29
12/31/2015	1,351,210,126	32,674	24.18
12/31/2016	1,362,770,180	31,128	22.84
12/31/2017	1,380,287,969	33,963	24.61

Selected Annual Frequency Trend: - 1.0%

¹ Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

² Frequency is per \$1,000,000 Aggregate Loss Costs at Current Level.

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS
*Base Class

CLASS GROUP 01

10100	1.03	
10146	0.46	
10352	0.60	
11258	1.24	
11259	1.33	
11288	1.52	
13111	1.15	
13673	0.94	
13720	0.53	
14401	1.25	
15224	0.56	
18435	1.09	
18436	0.88	
18501	1.00	*

CLASS GROUP 02

16900	1.95	
16901	1.25	
16902	1.06	
16905	2.05	
16906	1.31	
16910	1.17	
16911	1.06	
16915	1.20	
16916	1.00	*
16920	2.66	
16921	2.43	
16930	1.53	
16931	1.65	
16940	3.32	
16941	1.33	

CLASS GROUP 03

10026	1.24	
10042	0.71	
10060	0.34	
10065	0.51	
10066	0.52	
10071	0.61	
10101	0.46	
10105	4.98	
10113	0.69	
10115	1.37	
10130	6.79	
10132	5.85	
10150	0.95	
10151	23.92	
10160	4.26	
10204	0.43	
10205	0.48	
10220	9.04	
10309	0.31	
10315	0.73	
11020	0.58	
11126	0.12	
11155	0.41	
11204	0.60	
11234	0.54	
11273	26.77	
11274	25.69	
12356	2.27	
12374	1.18	
12375	0.58	
12393	0.77	
12467	0.32	

12805	0.62	
12841	1.03	
12927	0.18	
13314	0.23	
13351	0.56	
13352	0.57	
13506	1.76	
13507	2.12	
13716	0.87	
13759	0.34	
14068	0.075	
14101	0.88	
14655	0.17	
14733	1.19	
14734	0.51	
14913	0.64	
15314	0.41	
15538	0.73	
15600	1.84	
15608	0.41	
15656	12.11	
15839	0.55	
15991	0.45	
15993	0.38	
16402	2.72	
16403	1.72	
16404	2.17	
16676	0.57	
16750	0.20	
16751	0.20	
16881	3.13	
18109	0.75	
18110	0.60	
18206	0.97	

18335	0.70	
18437	1.00	*
18438	1.92	
18507	0.36	
18570	3.76	
18708	0.22	
18834	0.57	
18911	1.80	
18912	3.39	
18920	0.88	
19795	0.59	
19796	0.69	
41510	90.50	
45900	0.21	
45901	0.18	
48808	3.10	
49111	4.74	

CLASS GROUP 04

10133	12.18	
11052	12.67	
11167	2.92	
11168	15.14	
14731	12.57	
14732	0.93	
15123	12.15	
15124	4.25	
19007	4.75	
19051	10.53	
44009	14.81	
49617	1.00	*
49618	0.84	
49619	1.58	
49763	10.26	

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 05</u>		18707	0.15	43626	4.77	44433	310.66
		18833	1.79	43628	61.99	44434	594.24
10140	0.46	<u>CLASS GROUP 07</u>		43629	52.53	44435	615.31
10141	0.92	10015	2.95	43760	1.75	44436	718.67
10145	4.43	10052	2.04	44069	5.10	44437	595.63
12361	1.00	10054	1.81	44070	1.51	44438	470.71
13049	0.52	10110	10.04	44071	1.68	44439	916.25
13112	0.85	10117	2.93	44072	1.16	44440	758.14
13670	0.56	10120	6.57	44311	3.08	46112	1.00
15223	0.66	10331	4.00	44315	2.07	<u>CLASS GROUP 09</u>	
<u>CLASS GROUP 06</u>		10332	6.90	46911	9.44	45190	1.00
10010	1.59	10378	4.05	46912	17.29	45191	0.71
10040	1.21	10379	1.88	47318	3.88	45192	0.83
10070	0.91	10380	3.21	47420	0.85	45193	0.49
10111	1.99	10381	2.78	48206	12.62	45210	0.62
11127	5.07	11138	1.00	48441	0.053	46202	1.27
11128	6.84	16670	1.66	48557	5.30	64074	7.06
11203	11.79	40045	91.94	48558	4.61	64075	4.97
12362	1.00	40046	18.17	48637	4.05		
12373	0.38	40047	6.48	48638	2.01		
12391	0.75	40059	2.32	48925	96.91		
12707	6.56	40061	1.23	49870	40.51		
12797	1.38	40063	41.16	63217	18.47		
13715	1.00	40064	12.10	63218	6.22		
13930	2.13	40111	3.26	<u>CLASS GROUP 08</u>			
14527	4.07	41001	0.11	40101	254.14		
16005	0.53	41664	13.92	40102	224.55		
16501	1.12	41665	1.63	44427	918.85		
16527	1.72	41667	38.05	44428	924.07		
16705	3.19	41668	35.67	44429	13.85		
18078	1.81	41669	0.25	44430	9.63		
18205	2.79	41670	0.42	44431	30.76		
		43518	5.97	44432	9.75		

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 10</u>		61000	0.99	65007	1.65	49181	0.82	
41421	0.015	63010	1.80	66122	0.71	49183	1.00	*
41422	0.008	63011	2.25	66123	0.39	49184	2.11	
41603	0.71	63012	3.20	66309	1.14	49185	1.92	
41604	0.39	63013	3.03	66561	2.64	49292	0.060	
41650	1.00	68500	0.22	67017	2.45	49333	0.44	
41680	0.52	<u>CLASS GROUP 12</u>		67634	2.12	49801	6.88	
41715	0.33	41678	3.04	67635	1.50	49802	0.61	
41716	0.21	43152	0.91	68001	4.58	49803	1.08	
46004	0.95	46362	10.61	68439	5.89			
46005	0.76	46426	1.55	68604	0.11			
47469	0.15	46427	2.07	68606	0.43			
47471	0.13	46603	0.13	68607	0.34			
47473	0.17	46604	0.15	68702	0.28			
47474	0.19	46606	0.40	68703	0.21			
47475	0.15	46607	0.55	68706	0.90			
47476	0.15	48600	3.10	68707	0.89			
47477	0.20	60035	1.86	<u>CLASS GROUP 13</u>				
47478	0.21	61212	1.00	40075	1.87			
67508	1.20	61216	1.11	43151	0.93			
67509	0.88	61217	1.01	43200	3.54			
67510	0.49	61218	0.69	43421	0.97			
67511	0.53	61223	4.66	43422	5.09			
67512	2.27	61224	1.65	43550	3.46			
67513	1.44	61225	2.29	43551	1.92			
<u>CLASS GROUP 11</u>		61226	3.65	44276	4.75			
60010	1.00	61227	3.34	44277	3.08			
60011	1.15	62000	0.76	45334	2.04			
60012	1.89	62001	0.57	45450	0.60			
60013	1.62	62002	0.26	45937	0.008			
60015	1.21	62003	0.82	46700	7.12			
60016	1.36	63215	2.71	47221	7.81			
		63216	1.88	48039	2.51			

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS
*Base Class

CLASS GROUP 14

10020	(a)
10119	(a)
10135	(a)
10375	(a)
11101	(a)
11120	(a)
11160	(a)
13208	(a)
13461	(a)
15119	(a)
15120	(a)
15300	(a)
16722	(a)
16723	(a)
18200	(a)
18991	(a)
19061	(a)
40005	(a)
40006	(a)
40010	(a)
40015	(a)
40020	(a)
40026	(a)
40031	(a)
40032	(a)
40040	(a)
40041	(a)
40042	(a)
40066	(a)
40067	(a)
40069	(a)
40072	(a)
40115	(a)
40117	(a)

40140	(a)
41210	(a)
41666	(a)
41672	(a)
41673	(a)
41700	(a)
43007	(a)
43117	(a)
43215	(a)
43424	(a)
43517	(a)
43754	(a)
43945	(a)
43946	(a)
43990	(a)
43991	(a)
44105	(a)
44106	(a)
44113	(a)
44193	(a)
44194	(a)
44222	(a)
44500	(a)
44501	(a)
45224	(a)
45225	(a)
45523	(a)
45524	(a)
45539	(a)
45993	(a)
46510	(a)
46590	(a)
46671	(a)
46773	(a)
46822	(a)

46881	(a)
46882	(a)
46913	(a)
46914	(a)
46915	(a)
46916	(a)
47051	(a)
47052	(a)
47103	(a)
47146	(a)
47147	(a)
47253	(a)
47254	(a)
47468	(a)
47600	(a)
47610	(a)
48177	(a)
48178	(a)
48252	(a)
48610	(a)
48727	(a)
48924	(a)
49305	(a)
49451	(a)
49452	(a)
49800	(a)
49890	(a)
49891	(a)
49902	(a)
49903	(a)
63219	(a)
63220	(a)
64500	(a)
97501	(a)

97502	(a)
97503	(a)
97504	(a)

CLASS GROUP 16

44100	0.96
44101	1.00
44102	0.78
44103	0.69
44104	0.29
44108	0.34
44109	0.86
44110	0.88
44111	0.54
44112	0.32

*

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 30		CLASS GROUP 31		CLASS GROUP 32			
91111	1.07	91302	2.47	90089	2.69	94099	1.56
91127	0.72	91315	0.75	91125	1.62	94225	5.49
91150	0.68	91324	1.67	91160	0.65	94276	2.86
91155	1.51	91340	1.09	91175	0.56	94404	2.71
91235	0.83	91342	1.00	91177	2.45	94569	1.83
91250	1.25	91405	1.27	91179	2.46	94590	7.89
91555	0.50	95625	1.18	91190	1.32	94617	2.49
92215	1.19	96611	0.25	91341	2.81	95124	0.92
92451	0.83	97047	0.76	91343	0.62	95233	1.97
92593	10.90	97050	0.59	91436	3.18	95305	2.14
94304	1.06	98305	0.61	91481	11.61	95310	5.11
94381	1.99	98306	1.57	91507	1.71	95410	2.76
95647	1.00	98344	0.17	91523	26.37	95487	1.48
96053	0.76	98405	0.28	91547	0.15	95620	1.20
97222	0.55	98810	0.86	91551	0.93	96408	2.39
97223	0.83	98813	0.83	91562	2.07	96409	2.21
98111	0.21	99004	0.69	91577	7.41	96410	1.94
98164	0.70	99600	0.30	91590	2.15	96702	2.75
98636	1.02	99614	0.67	91666	0.58	96816	2.58
98806	0.95	99777	1.49	91746	2.07	97111	3.30
98993	1.95	99826	0.17	91805	0.13	97650	2.28
99505	1.65	99952	1.26	92053	0.32	97653	1.95
99506	2.03	99953	1.36	92054	0.11	97654	3.40
99507	1.77	99954	0.99	92055	3.07	98003	0.61
99570	0.95	99955	1.24	92101	4.80	98090	0.082
99571	0.23	99975	1.10	92102	2.89	98091	0.089
99572	0.45			92338	1.11	98092	0.27
99573	0.43			92446	3.65	98257	0.92
99650	0.45			92447	3.19	98304	3.41
99709	1.11			92453	2.02	98307	1.08
99948	2.35			92478	1.00	98308	0.71
				94007	6.85	98413	8.98
						98414	8.22
						98415	1.08

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 32 (cont'd)

98423	2.57
98424	4.36
98425	1.79
98426	1.58
98427	1.54
98449	2.21
98482	2.37
98483	3.50
98502	3.35
98555	1.56
98597	0.35
98598	0.12
98601	4.01
98624	0.63
98640	69.14
98677	10.90
98678	9.68
98699	3.15
98710	2.19
98805	2.86
98820	5.46
98884	1.42
98967	2.23
99003	1.06
99080	0.75
99111	1.09
99163	2.60
99165	0.57
99223	0.16
99303	8.72
99310	2.18
99315	6.41

99321	6.22
99613	5.51
99620	0.30
99718	0.88
99746	1.49
99760	0.17
99793	1.89
99827	0.27
99851	1.10
99917	1.78
99938	2.00
99943	5.80
99946	4.32
99963	0.43

CLASS GROUP 33

91130	0.28
91135	0.078
91200	0.16
91265	3.42
91266	1.81
91560	1.00
91580	1.32
91606	2.74
91629	0.56
91636	0.96
91641	0.26
91722	0.84
92445	0.55
92663	0.13
95306	1.10
95357	0.28
95455	1.16
95505	0.54

*

96317	0.29
96872	1.03
97220	0.075
97308	0.14
97447	0.46
97651	1.36
97652	1.18
97655	1.05
98002	0.19
98152	0.64
98153	0.72
98154	0.85
98155	1.19
98157	0.76
98159	0.51
98160	1.08
98161	1.21
98163	1.27
98303	2.39
98309	1.20
98429	0.25
98658	1.23
98659	0.22
98705	1.74
98751	0.93
98914	0.15
98949	0.21
99220	0.33
99222	0.62
99471	0.15
99969	0.60
99988	0.53

CLASS GROUP 34

10036	2.70
10073	4.20
10075	31.17
10107	12.84
10255	1.00
10256	3.66
10257	0.69
11039	3.65
11248	0.19
12014	0.41
12509	0.25
12510	3.17
12583	1.41
12651	4.11
12683	1.88
13201	3.63
13204	4.11
13205	1.58
13410	5.75
13412	1.94
13453	2.24
13454	2.62
13455	2.66
13590	1.98
13621	0.50
14279	1.91
14855	0.88
15062	0.79
15063	0.92
15188	1.39
15404	0.36
15405	0.53

*

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 34 (cont'd)		CLASS GROUP 35		59647	1.34	51752	4.54
15406	1.35	51300	0.91	59773	0.17	51796	1.96
15488	3.37	51305	0.91	59774	0.14	51808	6.97
15733	0.88	51350	1.53	59775	0.18	51809	8.65
16009	1.08	51351	1.37	59889	0.56	51869	2.31
16588	0.50	51352	1.88	CLASS GROUP 36		51877	13.01
16604	0.84	51355	1.28	50010	5.03	51889	2.14
16694	1.66	51356	1.38	50015	3.27	51896	1.00
16819	4.78	51575	0.41	50017	2.49	51919	2.16
16820	3.70	51666	0.65	50045	5.69	51926	2.20
16890	0.56	51767	0.19	50047	0.64	51927	1.19
16891	0.61	51777	0.66	51201	0.86	51934	2.41
16892	1.11	51790	1.10	51205	2.62	51941	2.19
18506	1.76	51833	0.99	51206	0.41	51942	3.50
18616	1.34	51900	0.74	51240	10.34	51956	9.45
45380	1.03	52315	0.86	51241	30.72	51957	8.33
45771	1.57	52744	3.79	51251	0.89	51958	7.40
45819	0.51	53374	1.00	51252	3.12	51959	7.58
49239	0.77	53375	0.53	51253	2.66	51960	1.00
51315	0.50	53376	0.85	51254	0.83	51970	4.35
51357	0.71	53377	0.87	51340	0.85	51982	1.28
51358	1.71	53403	0.55	51370	10.10	51986	5.03
51359	1.50	53565	0.64	51380	1.01	51999	2.12
59925	1.54	55371	2.55	51500	1.91	52002	1.86
59926	1.31	55802	0.66	51550	2.36	52109	0.47
59927	0.88	56488	1.10	51551	0.82	52134	6.23
		56690	0.57	51552	1.42	52150	11.47
		57403	1.35	51553	2.53	52402	0.47
		58020	1.45	51554	0.24	52432	2.33
		58713	0.42	51576	4.54	52433	2.13
		59188	2.88	51600	3.09	52435	2.67
		59189	3.95	51613	2.04	52438	1.93
		59482	3.00	51741	5.38	52440	3.03
						52467	2.80

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS
*Base Class

CLASS GROUP 36 (cont'd)		56041	1.78	58058	2.38	59725	1.87
		56042	2.24	58095	3.35	59726	1.36
52469	0.98	56202	1.78	58096	4.45	59738	4.34
52505	4.88	56390	3.11	58302	1.20	59790	3.35
52581	23.79	56391	2.67	58397	6.97	59867	3.77
52619	1.67	56427	4.30	58503	1.86	59886	0.51
52911	1.33	56699	1.98	58532	2.40	59905	2.36
52967	0.50	56758	1.68	58559	0.49	59914	13.86
53001	4.89	56759	1.72	58560	1.18	59923	0.34
53077	2.35	56760	2.47	58575	1.52	59931	6.23
53095	1.61	56805	3.25	58627	4.88	59932	6.71
53096	2.24	56806	2.30	58682	4.34	59941	2.09
53121	6.37	56807	2.28	58737	3.15	59955	0.80
53271	1.20	56808	2.98	58757	10.62	59963	5.95
53631	0.74	56900	2.86	58759	1.31	59964	13.94
53632	0.85	56910	1.43	58802	1.49	59973	3.84
53731	0.78	56980	2.48	58822	4.10	59984	1.05
53732	5.32	57001	0.85	58903	0.94	59985	4.11
53733	3.46	57002	0.55	58904	0.72	59986	3.14
53907	2.34	57202	2.20	59005	1.78	59989	0.55
54077	3.20	57257	2.73	59057	13.18		
55010	9.66	57401	1.55	59058	8.53		
55011	2.61	57410	0.75	59257	0.48		
55012	3.11	57572	0.44	59306	3.01		
55214	2.52	57600	1.31	59481	8.09		
55597	0.63	57625	11.52	59601	3.05		
55647	1.26	57651	1.40	59660	5.61		
55648	0.57	57798	0.71	59661	2.75		
55649	0.68	57800	2.65	59693	0.46		
55715	5.00	57913	3.43	59701	0.22		
55716	7.23	57998	1.52	59713	5.02		
55918	2.86	58010	3.53	59722	2.60		
55919	0.39	58056	4.21	59723	0.98		
56040	0.27	58057	2.65	59724	1.50		

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS
*Base Class

<u>CLASS GROUP 37</u>		52341	0.30	57411	0.28	59917	0.32
48636	10.49	52342	0.87	57611	0.60	59947	0.52
51001	0.36	52343	0.53	57690	0.78	59970	0.70
51005	0.074	52401	1.64	57716	0.37	59975	0.98
51116	0.91	52547	1.42	57725	0.81	59977	0.56
51210	0.63	52767	1.30	57726	0.63	59988	0.25
51220	2.16	53147	0.22	57808	0.31		
51221	1.20	53229	1.23	57809	0.32		
51222	1.46	53333	1.21	57810	0.31		
51224	1.53	53425	1.14	57871	0.37		
51230	0.26	53803	2.72	57999	0.51		
51250	1.66	55013	1.03	58009	0.51		
51255	4.21	55426	1.25	58301	0.39		
51330	0.64	55717	1.65	58663	2.57		
51333	0.21	55718	1.60	58756	0.48		
51400	1.50	56170	1.12	58813	1.18		
51401	2.21	56171	0.55	58837	2.37		
51625	0.33	56567	1.16	58840	0.71		
51702	0.99	56650	3.55	58873	1.13		
51703	0.41	56651	1.93	58922	1.88		
51734	0.77	56652	1.38	59223	1.17		
51850	1.55	56653	1.33	59378	0.76		
51851	1.05	56654	0.68	59537	0.82		
51852	2.46	56911	1.00	59750	0.61		
51853	0.99	56912	0.81	59751	0.22		
51854	2.22	56913	0.66	59781	0.53		
51855	2.33	56915	3.91	59782	0.79		
51856	1.28	56916	3.53	59783	0.77		
51857	2.19	56917	1.02	59784	0.59		
51909	1.40	56918	0.49	59798	2.01		
52075	1.22	56919	1.25	59806	1.44		
52076	1.47	56920	1.14	59892	0.77		
52137	0.48	57090	1.83	59904	0.52		
		57146	1.16	59915	1.73		

PREMISES/OPERATIONS (SUBLINE CODE 334)
CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 38</u>		46622	10.69		53905	(a)	98158	(a)
10072	4.39	47050	1.00	*	53951	(a)	98162	(a)
10367	3.88	47367	0.25		53952	(a)	98428	(a)
10368	5.67	49005	0.17		53953	(a)	98430	(a)
11007	1.65	49840	1.03		54444	(a)	98622	(a)
11201	14.44	51516	0.075		55014	(a)	98623	(a)
11202	4.27	51517	0.085		55410	(a)	98698	(a)
11206	0.67	51985	0.070		58561	(a)	98871	(a)
11207	8.46	52660	0.089		59695	(a)	99081	(a)
11208	1.45	53734	0.45		91210	(a)	99082	(a)
11209	6.81	54012	0.045		91280	(a)	99083	(a)
11210	2.90	57997	0.10		91325	(a)	99084	(a)
11211	15.07	58408	0.059		91581	(a)	99085	(a)
11212	2.28	58409	0.075		91582	(a)	99160	(a)
11213	1.86	58456	0.040		91583	(a)	99221	(a)
11214	4.58	58457	0.058		91584	(a)	99445	(a)
11222	0.077	58458	0.075		91585	(a)	99798	(a)
14405	0.97	58459	0.09		91586	(a)	99803	(a)
15070	0.13	<u>CLASS GROUP 39</u>			91587	(a)	99986	(a)
15607	0.17	11205	(a)		91588	(a)	99987	(a)
15699	0.42	13206	(a)		91589	(a)		
16471	0.24	13207	(a)		91591	(a)		
41620	1.21	13411	(a)		91618	(a)		
41677	0.25	15060	(a)		94444	(a)		
41696	0.79	15061	(a)		94638	(a)		
41697	0.55	18575	(a)		95358	(a)		
43470	4.60	41675	(a)		95630	(a)		
43822	3.66	41679	(a)		95648	(a)		
43840	0.045	44010	(a)		96703	(a)		
43860	2.88	51211	(a)		96930	(a)		
43889	1.03	52876	(a)		97002	(a)		
44280	0.25	53901	(a)		97003	(a)		
45678	0.27	53902	(a)		97221	(a)		
		53903	(a)		98150	(a)		
		53904	(a)		98151	(a)		
					98156	(a)		

CLASS EXCEPTIONS

The following class exceptions apply by state:

Class Group 10

47469 Not valid for New Jersey

Class Group 13

49292 For New York, territory 01, class is mapped to Class Group 14 {(a)-rated}
49920 Valid only for New York, territory 01, with a differential of 1.00

Class Group 14

49910 Valid only for New York
49913 Valid only for New York

Class Group 32

92447 Not valid for New York, territory 01
92453 Not valid for New York, territory 01
93166 Valid only for Louisiana, with a differential of 0.17
93167 Valid only for Louisiana, with a differential of 1.62

Class Group 33

91130 For New York, class is mapped to Class Group 39 {(a)-rated}
91600 Valid only for New York, with a differential of 1.32
91636 For New York, class is mapped to Class Group 39 {(a)-rated}
98751 For New York, class is mapped to Class Group 39 {(a)-rated}

Class Group 35

51029 Valid only for Hawaii, with a differential of 1.00
51098 Valid only for Hawaii, with a differential of 1.00

Class Group 38

41620 Not valid for New York

Class Group 39

93169 Valid only for Louisiana

SECTION F
SUPPORTING MATERIAL -- PRODUCTS
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MULTISTATE
PRODUCTS
CALCULATION OF AGGREGATE LOSS COSTS
AT CURRENT LEVEL

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	EXPOSURE DEVELOPMENT FACTOR+	X	EXPOSURE TREND#	X	AVERAGE IPMF*	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
-----	-----	-----	-----		-----		-----		-----
MONOLINE	12/31/2015	\$34,392,377	1.000		1.070				\$36,799,843
	12/31/2016	37,129,305	1.000		1.070				39,728,356
	12/31/2017	38,981,644	1.009		1.060				41,692,428
MULTILINE	12/31/2015	\$98,127,681	1.000		1.072		0.856		\$90,045,100
	12/31/2016	99,473,741	1.000		1.073		0.856		91,365,437
	12/31/2017	102,006,024	1.009		1.063		0.856		93,653,501
TOTAL	12/31/2015								\$126,844,943
	12/31/2016								131,093,793
	12/31/2017								135,345,929

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION F - CALCULATION OF EXPOSURE DEVELOPMENT FACTORS.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDING FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 07/01/2019 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION F - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION F - IMPLICIT PACKAGE MODIFICATION FACTORS.

MULTISTATE
PRODUCTS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2015	\$13,974,028		1.062		1.085		1.131		0.927		\$16,881,779
		12/31/2016	9,510,573		1.379		1.085		1.104		0.941		14,782,891
		12/31/2017	6,945,317		1.953		1.085		1.077		0.956		15,152,966
BI	ALAE	12/31/2015	\$18,221,984				1.085		1.131		0.927		\$20,728,493
		12/31/2016	16,412,035				1.085		1.104		0.941		18,499,111
		12/31/2017	16,276,353				1.085		1.077		0.956		18,182,786
PD	B/L INDEMNITY	12/31/2015	\$17,392,087		1.180		1.085		1.370		0.927		\$28,278,980
		12/31/2016	19,333,670		1.256		1.085		1.286		0.941		31,883,374
		12/31/2017	15,490,547		1.411		1.085		1.208		0.956		27,387,244
PD	ALAE	12/31/2015	\$25,228,377				1.085		1.370		0.927		\$34,763,168
		12/31/2016	36,601,364				1.085		1.286		0.941		48,057,104
		12/31/2017	29,980,277				1.085		1.208		0.956		37,565,589
	TOTAL												
	FULL COVERAGE	12/31/2015											\$100,652,421
		12/31/2016											113,222,481
		12/31/2017											98,288,586

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.

MULTISTATE
PRODUCTS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2015	\$1,912,576		1.138		1.085		1.131		0.927		\$2,475,900
		12/31/2016	1,414,704		1.341		1.085		1.104		0.941		2,138,370
		12/31/2017	895,671		2.042		1.085		1.077		0.956		2,043,184
BI	ALAE	12/31/2015	\$4,224,638				1.085		1.131		0.927		\$4,805,754
		12/31/2016	2,551,523				1.085		1.104		0.941		2,875,994
		12/31/2017	1,738,872				1.085		1.077		0.956		1,942,544
PD	B/L INDEMNITY	12/31/2015	\$2,845,634		1.092		1.085		1.370		0.927		\$4,281,853
		12/31/2016	2,664,397		1.130		1.085		1.286		0.941		3,953,099
		12/31/2017	2,510,871		1.252		1.085		1.208		0.956		3,938,976
PD	ALAE	12/31/2015	\$3,775,662				1.085		1.370		0.927		\$5,202,632
		12/31/2016	4,466,984				1.085		1.286		0.941		5,865,091
		12/31/2017	5,424,083				1.085		1.208		0.956		6,796,431
	TOTAL DED COVERAGE	12/31/2015											\$16,766,139
		12/31/2016											14,832,553
		12/31/2017											14,721,135
	TOTAL	12/31/2015											\$117,418,560
		12/31/2016											128,055,034
		12/31/2017											113,009,721

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.

MULTISTATE
Products
Subline Code 336
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	0.838
35	Not Applicable	--
36	Service Policy	0.910
37	Industrial/Processing Policy	0.865
38	Not Applicable	--

(A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for Products for each type of package policy. More specifically, the G.L. and Property Implicit Package Modification Factors are calculated so that they average to the current manual CPP modification factors that apply separately for property and liability.

(B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section F - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

MULTISTATE
PRODUCTS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 336
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2010	218,723,911	221,327,320	221,473,524	221,500,882	221,500,297	221,488,379	221,484,442	221,484,442
12/31/2011	224,605,706	228,076,356	228,048,781	228,036,064	228,035,742	228,034,112	228,034,144	
12/31/2012	234,825,587	238,107,406	238,084,610	238,082,845	238,074,727	238,074,951		
12/31/2013	245,138,741	247,658,354	247,618,706	247,557,611	247,555,280			
12/31/2014	252,544,413	258,488,954	258,197,054	258,159,529				
12/31/2015	255,676,390	256,308,227	256,142,399					
12/31/2016	245,412,726	245,841,069						
12/31/2017	240,492,676							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.012	1.001	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.015	1.000	1.000	1.000	1.000	1.000	
12/31/2012	1.014	1.000	1.000	1.000	1.000		
12/31/2013	1.010	1.000	1.000	1.000			
12/31/2014	1.024	0.999	1.000				
12/31/2015	1.002	0.999					
12/31/2016	1.002						
12/31/2017							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.009	1.000

Accident Year Ending	Exposure Development From <u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>	<u>Factor</u>
12/31/2015			1.000	1.000
12/31/2016		1.000	1.000	1.000
12/31/2017	1.009	1.000	1.000	1.009

MULTISTATE PRODUCTS LOSS DEVELOPMENT DATA

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PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	6,530,690	11,603,182	16,049,468	17,146,094	16,429,781	16,122,433	16,484,451	17,646,807	17,607,702	17,793,493	17,799,750
12/31/1999	7,930,472	12,964,913	16,811,019	19,518,774	19,626,294	19,607,802	19,483,656	19,078,358	19,601,340	19,835,670	19,676,018
12/31/2000	7,739,008	11,035,961	14,684,047	16,675,759	16,349,198	16,195,748	16,870,218	16,237,768	16,090,223	16,168,724	16,071,735
12/31/2001	8,385,674	12,714,598	16,451,642	17,154,592	17,969,728	17,603,875	17,899,928	18,261,529	17,931,259	17,782,947	18,103,129
12/31/2002	7,215,982	11,084,413	14,951,138	16,845,292	16,240,685	15,346,649	15,104,371	14,867,839	14,862,980	14,891,051	15,181,150
12/31/2003	7,482,895	12,425,658	15,288,481	15,888,663	15,189,250	14,512,493	14,205,225	14,667,754	14,961,586	15,150,697	15,121,177
12/31/2004	7,381,889	11,375,787	14,933,668	16,554,788	15,990,062	14,906,215	14,914,425	14,793,873	15,155,685	15,267,865	15,269,443
12/31/2005	9,007,568	10,728,276	13,940,610	13,649,545	13,955,965	14,023,715	13,851,577	14,078,420	13,847,840	13,772,914	13,726,191
12/31/2006	8,162,843	12,992,145	17,209,660	17,422,908	16,772,053	16,962,150	16,913,752	17,123,060	17,377,324	17,322,157	16,963,927
12/31/2007	9,903,713	15,371,884	18,851,134	19,744,610	19,620,987	19,783,935	19,294,130	19,295,681	19,077,607	18,971,905	19,099,387
12/31/2008	9,909,195	14,507,783	17,408,318	18,128,700	19,847,521	18,549,815	18,402,940	18,221,769	18,253,276	18,297,464	
12/31/2009	11,438,761	14,382,324	16,995,337	16,989,458	16,735,577	16,818,339	16,672,578	16,754,401	16,699,669		
12/31/2010	11,481,065	15,877,105	17,380,172	17,932,943	18,078,478	16,693,397	16,444,644	16,438,031			
12/31/2011	9,548,888	12,736,161	15,954,253	16,172,012	15,515,802	15,304,468	15,187,641				
12/31/2012	9,514,886	14,147,385	18,118,536	18,266,894	18,365,441	17,886,638					
12/31/2013	7,145,446	10,845,388	14,863,268	15,726,619	16,021,436						
12/31/2014	7,830,665	10,809,771	14,351,287	16,123,397							
12/31/2015	7,606,405	10,288,850	13,215,434								
12/31/2016	6,644,445	9,195,106									
12/31/2017	6,771,753										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	17,525,367	17,518,045	17,678,529	17,807,595	17,832,852	18,097,234	18,125,837	18,236,947	18,233,049
12/31/1999	19,608,084	19,504,687	19,603,460	19,839,085	20,570,491	20,771,819	20,825,367	19,902,791	
12/31/2000	16,082,762	16,234,722	16,284,909	16,482,412	16,725,544	16,775,527	17,225,973		
12/31/2001	18,421,201	18,524,327	18,752,339	19,079,793	19,018,816	19,256,065			
12/31/2002	15,647,811	15,331,248	15,446,023	15,122,695	15,374,770				
12/31/2003	15,138,015	15,312,396	15,232,952	15,300,542					
12/31/2004	15,137,538	15,027,529	15,204,688						
12/31/2005	13,618,284	13,636,444							
12/31/2006	17,256,958								

PRODUCTS (Subline Code 336)
 FULL COVERAGE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.777	1.383	1.068	0.958	0.981	1.022	1.071	0.998	1.011	1.000	0.985
12/31/1999	1.635	1.297	1.161	1.006	0.999	0.994	0.979	1.027	1.012	0.992	0.997
12/31/2000	1.426	1.331	1.136	0.980	0.991	1.042	0.963	0.991	1.005	0.994	1.001
12/31/2001	1.516	1.294	1.043	1.048	0.980	1.017	1.020	0.982	0.992	1.018	1.018
12/31/2002	1.536	1.349	1.127	0.964	0.945	0.984	0.984	1.000	1.002	1.019	1.031
12/31/2003	1.661	1.230	1.039	0.956	0.955	0.979	1.033	1.020	1.013	0.998	1.001
12/31/2004	1.541	1.313	1.109	0.966	0.932	1.001	0.992	1.024	1.007	1.000	0.991
12/31/2005	1.191	1.299	0.979	1.022	1.005	0.988	1.016	0.984	0.995	0.997	0.992
12/31/2006	1.592	1.325	1.012	0.963	1.011	0.997	1.012	1.015	0.997	0.979	1.017
12/31/2007	1.552	1.226	1.047	0.994	1.008	0.975	1.000	0.989	0.994	1.007	
12/31/2008	1.464	1.200	1.041	1.095	0.935	0.992	0.990	1.002	1.002		
12/31/2009	1.257	1.182	1.000	0.985	1.005	0.991	1.005	0.997			
12/31/2010	1.383	1.095	1.032	1.008	0.923	0.985	1.000				
12/31/2011	1.334	1.253	1.014	0.959	0.986	0.992					
12/31/2012	1.487	1.281	1.008	1.005	0.974						
12/31/2013	1.518	1.370	1.058	1.019							
12/31/2014	1.380	1.328	1.123								
12/31/2015	1.353	1.284									
12/31/2016	1.384										
3 Yr Mean	1.372	1.327	1.063	0.994	0.961	0.989	0.998	0.996	0.998	0.994	1.000
Best 3/5	1.417	1.298	1.035	0.999	0.965	0.989	1.002	0.996	0.998	0.998	1.003

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.000	1.009	1.007	1.001	1.015	1.002	1.006	1.000			
12/31/1999	0.995	1.005	1.012	1.037	1.010	1.003	0.956	1.005 *			
12/31/2000	1.009	1.003	1.012	1.015	1.003	1.027	1.006 *	1.005 *			
12/31/2001	1.006	1.012	1.017	0.997	1.012	1.011 *	1.006 *	1.005 *			
12/31/2002	0.980	1.007	0.979	1.017	1.011 *	1.011 *	1.006 *	1.005 *			
12/31/2003	1.012	0.995	1.004								
12/31/2004	0.993	1.012									
12/31/2005	1.001										
3 Yr Mean	1.002	1.005	1.000	1.010	1.008 @	1.011 @	0.981 @	1.000 @			
Best 3/5	1.000	1.007	1.009	1.011	1.011 *	1.008 *	1.006 *	1.005 *			

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.965	0.989	1.002	0.996	0.998	0.998	1.003
12/31/2014				0.999	0.965	0.989	1.002	0.996	0.998	0.998	1.003
12/31/2015			1.035	0.999	0.965	0.989	1.002	0.996	0.998	0.998	1.003
12/31/2016		1.298	1.035	0.999	0.965	0.989	1.002	0.996	0.998	0.998	1.003
12/31/2017	1.417	1.298	1.035	0.999	0.965	0.989	1.002	0.996	0.998	0.998	1.003

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.000	1.007	1.009	1.011	1.011	1.008	1.006	1.005	1.020*	1.027
12/31/2014	1.000	1.007	1.009	1.011	1.011	1.008	1.006	1.005	1.020*	1.026
12/31/2015	1.000	1.007	1.009	1.011	1.011	1.008	1.006	1.005	1.020*	1.062
12/31/2016	1.000	1.007	1.009	1.011	1.011	1.008	1.006	1.005	1.020*	1.379
12/31/2017	1.000	1.007	1.009	1.011	1.011	1.008	1.006	1.005	1.020*	1.953

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

PRODUCTS (Subline Code 336)
DEDUCTIBLE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	533,067	990,732	1,375,623	1,430,484	1,488,729	1,417,757	1,358,506	1,357,798	1,416,476	1,337,074	1,337,075
12/31/1999	499,691	684,095	962,281	1,209,567	1,327,393	1,200,508	1,519,661	1,355,355	1,344,023	1,270,122	1,393,595
12/31/2000	882,834	1,088,878	1,449,590	1,745,580	1,685,761	1,672,963	1,829,517	1,893,554	1,970,921	1,857,385	1,986,380
12/31/2001	506,813	1,031,350	1,420,172	1,822,482	1,597,318	1,792,618	2,107,687	2,072,547	2,111,120	2,028,185	2,049,083
12/31/2002	563,001	1,110,666	1,584,240	1,512,328	1,822,546	1,820,279	1,893,928	1,718,005	1,666,078	1,669,973	1,667,628
12/31/2003	638,864	916,783	958,041	1,779,977	1,519,336	1,481,000	1,535,514	1,527,017	1,529,492	1,535,140	1,537,251
12/31/2004	1,261,188	1,563,906	2,417,227	2,777,323	2,776,409	2,650,423	2,512,394	2,582,831	2,581,636	2,583,100	2,597,391
12/31/2005	893,932	1,205,397	1,975,626	2,039,457	1,462,671	1,461,365	1,499,228	1,432,397	1,329,908	1,325,483	1,329,974
12/31/2006	1,362,302	2,062,061	2,406,395	2,223,933	1,963,162	1,895,588	1,928,997	1,976,444	1,876,527	1,881,029	1,908,587
12/31/2007	1,781,882	2,342,635	2,225,250	2,535,444	2,599,309	2,134,228	2,140,655	2,247,232	2,251,643	2,276,632	2,279,407
12/31/2008	1,138,142	1,545,957	1,964,461	2,056,873	2,123,092	2,173,719	2,289,233	2,261,703	2,186,705	2,174,354	
12/31/2009	918,066	1,175,956	1,369,211	1,533,576	1,766,190	1,912,731	1,857,492	1,852,494	1,854,719		
12/31/2010	1,171,857	1,971,906	2,121,592	2,177,484	2,308,851	2,506,088	2,458,750	2,257,532			
12/31/2011	1,250,885	1,766,129	2,171,567	1,883,862	1,859,271	1,864,053	1,962,021				
12/31/2012	1,038,711	1,366,000	1,891,731	1,731,533	1,598,782	1,795,716					
12/31/2013	853,052	1,249,105	1,387,865	1,658,327	1,745,340						
12/31/2014	899,810	1,727,643	2,060,618	2,388,533							
12/31/2015	917,280	1,410,526	1,501,324								
12/31/2016	900,423	1,410,233									
12/31/2017	690,452										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	1,348,006	1,337,277	1,394,005	1,395,231	1,395,198	1,395,198	1,395,198	1,398,198	1,400,198
12/31/1999	1,427,496	1,677,295	1,616,737	1,533,829	1,542,618	1,529,540	1,529,540	1,475,033	
12/31/2000	2,038,503	2,018,732	2,135,162	2,170,921	2,161,469	2,249,850	2,252,849		
12/31/2001	2,071,357	2,033,107	2,042,961	2,040,199	2,036,200	2,042,799			
12/31/2002	1,667,628	1,668,258	1,693,607	1,696,308	1,696,307				
12/31/2003	1,537,267	1,537,369	1,540,071	1,540,067					
12/31/2004	2,593,315	2,596,017	2,596,015						
12/31/2005	1,332,682	1,332,773							
12/31/2006	1,883,384								

PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

	Link Ratios										
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.859	1.388	1.040	1.041	0.952	0.958	0.999	1.043	0.944	1.000	1.008
12/31/1999	1.369	1.407	1.257	1.097	0.904	1.266	0.892	0.992	0.945	1.097	1.024
12/31/2000	1.233	1.331	1.204	0.966	0.992	1.094	1.035	1.041	0.942	1.069	1.026
12/31/2001	2.035	1.377	1.283	0.876	1.122	1.176	0.983	1.019	0.961	1.010	1.011
12/31/2002	1.973	1.426	0.955	1.205	0.999	1.040	0.907	0.970	1.002	0.999	1.000
12/31/2003	1.435	1.045	1.858	0.854	0.975	1.037	0.994	1.002	1.004	1.001	1.000
12/31/2004	1.240	1.546	1.149	1.000	0.955	0.948	1.028	1.000	1.001	1.006	0.998
12/31/2005	1.348	1.639	1.032	0.717	0.999	1.026	0.955	0.928	0.997	1.003	1.002
12/31/2006	1.514	1.167	0.924	0.883	0.966	1.018	1.025	0.949	1.002	1.015	0.987
12/31/2007	1.315	0.950	1.139	1.025	0.821	1.003	1.050	1.002	1.011	1.001	
12/31/2008	1.358	1.271	1.047	1.032	1.024	1.053	0.988	0.967	0.994		
12/31/2009	1.281	1.164	1.120	1.152	1.083	0.971	0.997	1.001			
12/31/2010	1.683	1.076	1.026	1.060	1.085	0.981	0.918				
12/31/2011	1.412	1.230	0.868	0.987	1.003	1.053					
12/31/2012	1.315	1.385	0.915	0.923	1.123						
12/31/2013	1.464	1.111	1.195	1.052							
12/31/2014	1.920	1.193	1.159								
12/31/2015	1.538	1.064									
12/31/2016	1.566										
3 Yr Mean	1.675	1.123	1.090	0.987	1.070	1.002	0.968	0.990	1.002	1.006	0.996
Best 3/5	1.523	1.178	1.033	1.033	1.064	1.012	1.003	0.972	1.000	1.003	0.999

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.992	1.042	1.001	1.000	1.000	1.000	1.002	1.001			
12/31/1999	1.175	0.964	0.949	1.006	0.992	1.000	0.964	1.001 *			
12/31/2000	0.990	1.058	1.017	0.996	1.041	1.001	1.001 *	1.001 *			
12/31/2001	0.982	1.005	0.999	0.998	1.003	1.001 *	1.001 *	1.001 *			
12/31/2002	1.000	1.015	1.002	1.000	0.999 *	1.001 *	1.001 *	1.001 *			
12/31/2003	1.000	1.002	1.000								
12/31/2004	1.001	1.000									
12/31/2005	1.000										
3 Yr Mean	1.000	1.006	1.000	0.998	1.012 @	1.000 @	0.983 @	1.001 @			
Best 3/5	1.000	1.007	1.000	0.999	1.001 *	1.001 *	1.001 *	1.001 *			

	Development From										
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.064	1.012	1.003	0.972	1.000	1.003	0.999
12/31/2014				1.033	1.064	1.012	1.003	0.972	1.000	1.003	0.999
12/31/2015			1.033	1.033	1.064	1.012	1.003	0.972	1.000	1.003	0.999
12/31/2016		1.178	1.033	1.033	1.064	1.012	1.003	0.972	1.000	1.003	0.999
12/31/2017	1.523	1.178	1.033	1.033	1.064	1.012	1.003	0.972	1.000	1.003	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.000	1.007	1.000	0.999	1.001	1.001	1.001	1.001	1.004*	1.067
12/31/2014	1.000	1.007	1.000	0.999	1.001	1.001	1.001	1.001	1.004*	1.102
12/31/2015	1.000	1.007	1.000	0.999	1.001	1.001	1.001	1.001	1.004*	1.138
12/31/2016	1.000	1.007	1.000	0.999	1.001	1.001	1.001	1.001	1.004*	1.341
12/31/2017	1.000	1.007	1.000	0.999	1.001	1.001	1.001	1.001	1.004*	2.042

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:											
<u>A.Y.E</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	2,084,041	6,012,928	9,607,172	11,556,578	12,383,919	13,260,624	13,968,315	15,220,635	15,057,234	15,762,194	16,049,080
12/31/1999	1,523,341	5,357,735	7,704,410	11,136,492	13,705,527	14,968,850	15,468,209	15,413,377	16,374,596	17,769,478	18,499,035
12/31/2000	1,333,914	4,710,725	8,660,836	12,428,334	14,034,908	15,335,503	17,801,727	18,518,609	19,656,973	20,401,399	20,585,505
12/31/2001	1,905,068	5,534,985	8,902,032	11,069,041	14,377,671	16,172,073	17,966,919	19,637,801	20,000,155	19,964,588	20,302,109
12/31/2002	1,638,829	3,948,154	8,465,360	12,859,957	16,119,478	19,151,390	19,382,989	20,135,919	20,649,288	21,105,263	21,382,847
12/31/2003	1,558,508	4,685,800	9,161,005	14,810,396	18,843,552	20,316,380	20,932,698	21,906,834	21,617,361	22,570,718	23,723,715
12/31/2004	1,205,512	3,303,719	6,895,507	11,350,009	14,268,078	14,251,827	15,732,913	16,582,009	17,471,137	18,668,333	18,816,050
12/31/2005	1,503,287	3,429,783	6,064,918	8,699,179	11,041,414	13,307,752	13,356,895	13,686,512	13,901,674	14,330,797	14,628,460
12/31/2006	1,940,972	6,603,289	9,024,626	12,062,133	14,124,625	16,021,098	19,018,619	20,330,723	19,346,678	19,428,712	19,445,621
12/31/2007	2,415,456	7,070,038	11,039,719	15,342,924	18,716,430	20,508,275	21,661,833	21,890,388	22,117,712	26,444,770	26,451,995
12/31/2008	1,751,356	4,401,018	8,766,407	15,000,336	19,322,838	21,476,572	21,383,977	21,818,703	22,161,940	22,331,265	
12/31/2009	3,347,616	5,952,618	10,662,882	13,921,951	16,356,634	17,428,687	17,466,245	17,755,326	17,757,060		
12/31/2010	2,137,007	6,026,589	10,181,458	15,694,703	17,839,369	18,637,444	18,823,935	18,998,849			
12/31/2011	2,589,946	5,966,160	10,877,206	14,448,486	16,593,677	17,959,765	19,007,621				
12/31/2012	2,739,787	8,056,640	17,359,176	22,589,966	26,295,859	29,183,871					
12/31/2013	1,622,917	5,500,912	9,983,914	13,342,968	15,601,124						
12/31/2014	1,655,599	4,503,476	8,802,643	12,936,522							
12/31/2015	2,238,324	5,109,949	8,608,410								
12/31/2016	1,567,577	4,108,530									
12/31/2017	1,310,641										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	16,022,551	16,073,962	16,312,991	16,381,897	16,757,609	16,853,437	16,863,732	16,947,755	16,985,075
12/31/1999	18,907,933	19,759,487	20,361,561	21,464,090	22,209,737	22,723,543	23,145,891	23,671,554	
12/31/2000	20,915,055	21,267,371	21,656,510	21,787,380	21,997,321	22,175,311	22,316,107		
12/31/2001	20,604,131	20,945,490	21,226,512	21,528,368	21,738,625	22,048,367			
12/31/2002	23,836,731	23,756,416	23,730,077	22,983,565	23,102,170				
12/31/2003	23,659,932	23,921,883	23,254,132	23,345,502					
12/31/2004	18,972,115	19,095,655	19,227,881						
12/31/2005	14,792,764	14,892,245							
12/31/2006	19,458,821								

PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Increments													
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159	
12/31/1998	3,928,887	3,594,244	1,949,406	827,341	876,705	707,691	1,252,320	-163,401	704,960	286,886	-26,529	51,411	239,029	
12/31/1999	3,834,394	2,346,675	3,432,082	2,569,035	1,263,323	499,359	-54,832	961,219	1,394,882	729,557	408,898	851,554	602,074	
12/31/2000	3,376,811	3,950,111	3,767,498	1,606,574	1,300,595	2,466,224	716,882	1,138,364	744,426	184,106	329,550	352,316	389,139	
12/31/2001	3,629,917	3,367,047	2,167,009	3,308,630	1,794,402	1,794,846	1,670,882	362,354	-35,567	337,521	302,022	341,359	281,022	
12/31/2002	2,309,325	4,517,206	4,394,597	3,259,521	3,031,912	231,599	752,930	513,369	455,975	277,584	2,453,884	-80,315	-26,339	
12/31/2003	3,127,292	4,475,205	5,649,391	4,033,156	1,472,828	616,318	974,136	-289,473	953,357	1,152,997	-63,783	261,951	-667,751	
12/31/2004	2,098,207	3,591,788	4,454,502	2,918,069	-16,251	1,481,086	849,096	889,128	1,197,196	147,717	156,065	123,540	132,226	
12/31/2005	1,926,496	2,635,135	2,634,261	2,342,235	2,266,338	49,143	329,617	215,162	429,123	297,663	164,304	99,481		
12/31/2006	4,662,317	2,421,337	3,037,507	2,062,492	1,896,473	2,997,521	1,312,104	-984,045	82,034	16,909	13,200			
12/31/2007	4,654,582	3,969,681	4,303,205	3,373,506	1,791,845	1,153,558	228,555	227,324	4,327,058	7,225				
12/31/2008	2,649,662	4,365,389	6,233,929	4,322,502	2,153,734	-92,595	434,726	343,237	169,325					
12/31/2009	2,605,002	4,710,264	3,259,069	2,434,683	1,072,053	37,558	289,081	1,734						
12/31/2010	3,889,582	4,154,869	5,513,245	2,144,666	798,075	186,491	174,914							
12/31/2011	3,376,214	4,911,046	3,571,280	2,145,191	1,366,088	1,047,856								
12/31/2012	5,316,853	9,302,536	5,230,790	3,705,893	2,888,012									
12/31/2013	3,877,995	4,483,002	3,359,054	2,258,156										
12/31/2014	2,847,877	4,299,167	4,133,879											
12/31/2015	2,871,625	3,498,461												
12/31/2016	2,540,953													

	Incremental Percentages												
A.Y.E	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.1220	0.1116	0.0605	0.0257	0.0272	0.0220	0.0389	-0.0051	0.0219	0.0089	-0.0008	0.0016	0.0074
12/31/1999	0.1037	0.0635	0.0928	0.0695	0.0342	0.0135	-0.0015	0.0260	0.0377	0.0197	0.0111	0.0230	0.0163
12/31/2000	0.1040	0.1216	0.1160	0.0495	0.0400	0.0759	0.0221	0.0350	0.0229	0.0057	0.0101	0.0108	0.0120
12/31/2001	0.1025	0.0951	0.0612	0.0935	0.0507	0.0507	0.0472	0.0102	-0.0010	0.0095	0.0085	0.0096	0.0079
12/31/2002	0.0757	0.1481	0.1441	0.1069	0.0994	0.0076	0.0247	0.0168	0.0150	0.0091	0.0805	-0.0026	-0.0009
12/31/2003	0.0930	0.1332	0.1681	0.1200	0.0438	0.0183	0.0290	-0.0086	0.0284	0.0343	-0.0019	0.0078	-0.0199
12/31/2004	0.0717	0.1227	0.1521	0.0997	-0.0006	0.0506	0.0290	0.0304	0.0409	0.0050	0.0053	0.0042	0.0045
12/31/2005	0.0606	0.0829	0.0829	0.0737	0.0713	0.0015	0.0104	0.0068	0.0135	0.0094	0.0052	0.0031	
12/31/2006	0.1257	0.0653	0.0819	0.0556	0.0511	0.0808	0.0354	-0.0265	0.0022	0.0005	0.0004		
12/31/2007	0.1115	0.0951	0.1030	0.0808	0.0429	0.0276	0.0055	0.0054	0.1036	0.0002			
12/31/2008	0.0702	0.1157	0.1653	0.1146	0.0571	-0.0025	0.0115	0.0091	0.0045				
12/31/2009	0.0683	0.1235	0.0854	0.0638	0.0281	0.0010	0.0076	0.0000					
12/31/2010	0.1076	0.1150	0.1525	0.0593	0.0221	0.0052	0.0048						
12/31/2011	0.1086	0.1580	0.1149	0.0690	0.0440	0.0337							
12/31/2012	0.1379	0.2413	0.1357	0.0961	0.0749								
12/31/2013	0.1211	0.1400	0.1049	0.0705									
12/31/2014	0.0811	0.1224	0.1177										
12/31/2015	0.1065	0.1298											
12/31/2016	0.1010												

Best 3/5	0.1096	0.1426	0.1228	0.0678	0.0431	0.0113	0.0082	0.0041	0.0196	0.0050	0.0036	0.0050	0.0039
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PRODUCTS (Subline Code 336)
 FULL COVERAGE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	Link Ratios <u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>	
12/31/1998	1.004	1.023	1.006	1.001	1.005	1.002	1.004	*
12/31/1999	1.054	1.035	1.023	1.019	1.023	1.005 *	1.004	*
12/31/2000	1.006	1.010	1.008	1.006	1.007 *	1.005 *	1.004	*
12/31/2001	1.014	1.010	1.014	1.010 *	1.007 *	1.005 *	1.004	*
12/31/2002	0.969	1.005	1.014 *	1.010 *	1.007 *	1.005 *	1.004	*
12/31/2003	1.004							
Best 3/5	1.008	1.014	1.012 *	1.009 *	1.007 *	1.005 *	1.004	*

171 to Ultimate Factor: 1.060

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.546	0.437	0.294	0.171	0.104	0.061	0.049
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.041	0.037	0.017	0.013	0.009	0.004	0.000

<u>A.Y.E</u>	Reported ALAE <u>as of 3/31/18</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2015	8,872,360	28,294,066	0.294	8,318,459	17,190,819	1.060	18,221,984
12/31/2016	4,413,867	25,330,468	0.437	11,069,414	15,483,281	1.060	16,412,035
12/31/2017	1,407,537	25,545,301	0.546	13,947,729	15,355,266	1.060	16,276,353

* Calculated Using Modified Bondy Method

PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	9,508,186	13,631,815	14,865,388	15,143,601	16,201,864	17,092,484	18,618,064	17,392,005	17,591,070	18,476,245	18,749,879
12/31/1999	9,375,407	12,270,884	14,197,145	15,983,441	15,404,497	16,585,559	16,452,448	17,612,163	18,385,274	18,690,966	18,733,398
12/31/2000	9,758,833	13,357,935	15,231,972	16,251,804	17,972,798	18,891,240	19,919,583	20,702,404	20,940,099	21,244,044	21,257,230
12/31/2001	11,751,945	14,990,584	19,119,813	20,158,573	19,960,075	20,761,512	21,985,181	21,891,672	22,327,277	22,565,040	22,930,739
12/31/2002	9,564,927	14,968,159	18,025,646	17,352,073	17,465,111	18,649,654	19,066,146	19,351,801	19,612,727	19,868,845	20,413,394
12/31/2003	11,416,124	13,439,314	15,672,385	17,013,844	18,535,627	19,861,345	20,268,561	20,782,686	21,357,005	21,717,248	21,838,225
12/31/2004	10,337,205	12,530,186	13,827,556	14,266,901	15,625,213	15,692,472	16,057,312	16,443,475	16,611,989	17,007,666	17,148,432
12/31/2005	12,024,445	14,351,295	14,633,771	15,206,411	15,408,547	15,878,255	15,851,792	16,864,335	16,927,881	17,568,908	17,881,227
12/31/2006	13,597,234	15,236,480	16,448,274	16,798,303	17,812,436	18,265,209	19,010,260	20,941,587	21,618,724	21,452,368	21,612,396
12/31/2007	18,580,856	20,898,919	21,969,138	22,007,997	23,416,047	24,239,735	25,626,608	26,370,083	26,600,257	27,355,657	27,932,172
12/31/2008	17,555,296	21,040,641	22,624,689	23,820,063	24,556,882	25,668,909	26,421,970	26,940,711	27,418,237	27,941,170	
12/31/2009	20,608,609	23,259,989	24,830,134	24,839,807	25,134,714	25,751,513	25,414,886	26,068,693	26,471,293		
12/31/2010	19,068,215	21,804,612	23,244,744	23,749,876	23,848,356	24,488,268	24,478,225	24,913,309			
12/31/2011	16,107,610	17,765,224	18,453,228	19,940,803	20,255,104	20,751,887	21,369,276				
12/31/2012	16,970,196	18,010,691	19,911,449	22,315,673	22,704,567	22,981,789					
12/31/2013	15,841,004	18,414,872	19,842,282	20,003,620	20,874,728						
12/31/2014	15,366,030	17,563,966	18,897,794	19,064,709							
12/31/2015	15,718,217	16,728,682	17,093,628								
12/31/2016	15,519,852	18,359,839									
12/31/2017	14,452,527										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	19,013,703	19,263,267	19,260,285	19,225,020	19,148,217	19,170,096	19,169,995	19,144,996	19,241,194
12/31/1999	18,586,286	18,476,696	18,570,100	18,540,628	18,568,843	18,695,335	18,699,213	18,687,044	
12/31/2000	21,027,236	21,172,897	21,021,778	21,008,135	21,009,526	21,008,154	21,010,355		
12/31/2001	22,932,285	22,756,792	22,665,821	22,720,195	22,674,046	22,680,873			
12/31/2002	20,504,155	20,608,692	20,645,414	20,769,493	20,768,534				
12/31/2003	22,356,819	22,155,897	22,115,984	22,146,226					
12/31/2004	17,352,697	17,289,760	17,467,175						
12/31/2005	17,744,750	17,656,248							
12/31/2006	21,286,530								

PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

	Link Ratios										
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.434	1.090	1.019	1.070	1.055	1.089	0.934	1.011	1.050	1.015	1.014
12/31/1999	1.309	1.157	1.126	0.964	1.077	0.992	1.070	1.044	1.017	1.002	0.992
12/31/2000	1.369	1.140	1.067	1.106	1.051	1.054	1.039	1.011	1.015	1.001	0.989
12/31/2001	1.276	1.275	1.054	0.990	1.040	1.059	0.996	1.020	1.011	1.016	1.000
12/31/2002	1.565	1.204	0.963	1.007	1.068	1.022	1.015	1.013	1.013	1.027	1.004
12/31/2003	1.177	1.166	1.086	1.089	1.072	1.021	1.025	1.028	1.017	1.006	1.024
12/31/2004	1.212	1.104	1.032	1.095	1.004	1.023	1.024	1.010	1.024	1.008	1.012
12/31/2005	1.194	1.020	1.039	1.013	1.030	0.998	1.064	1.004	1.038	1.018	0.992
12/31/2006	1.121	1.080	1.021	1.060	1.025	1.041	1.102	1.032	0.992	1.007	0.985
12/31/2007	1.125	1.051	1.002	1.064	1.035	1.057	1.029	1.009	1.028	1.021	
12/31/2008	1.199	1.075	1.053	1.031	1.045	1.029	1.020	1.018	1.019		
12/31/2009	1.129	1.068	1.000	1.012	1.025	0.987	1.026	1.015			
12/31/2010	1.144	1.066	1.022	1.004	1.027	1.000	1.018				
12/31/2011	1.103	1.039	1.081	1.016	1.025	1.030					
12/31/2012	1.061	1.106	1.121	1.017	1.012						
12/31/2013	1.162	1.078	1.008	1.044							
12/31/2014	1.143	1.076	1.009								
12/31/2015	1.064	1.022									
12/31/2016	1.183										

3 Yr Mean	1.130	1.059	1.046	1.026	1.021	1.006	1.021	1.014	1.013	1.015	0.996
Best 3/5	1.123	1.064	1.037	1.015	1.026	1.020	1.025	1.014	1.024	1.011	1.003

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.013	1.000	0.998	0.996	1.001	1.000	0.999	1.005			
12/31/1999	0.994	1.005	0.998	1.002	1.007	1.000	0.999	1.000 *			
12/31/2000	1.007	0.993	0.999	1.000	1.000	1.000	1.000 *	1.000 *			
12/31/2001	0.992	0.996	1.002	0.998	1.000	1.000 *	1.000 *	1.000 *			
12/31/2002	1.005	1.002	1.006	1.000	0.999 *	1.000 *	1.000 *	1.000 *			
12/31/2003	0.991	0.998	1.001								
12/31/2004	0.996	1.010									
12/31/2005	0.995										

3 Yr Mean	0.994	1.003	1.003	0.999	1.002 @	1.000 @	0.999 @	1.005 @			
Best 3/5	0.994	0.999	1.001	0.999	1.000 *	1.000 *	1.000 *	1.000 *			

	Development From										
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.026	1.020	1.025	1.014	1.024	1.011	1.003
12/31/2014				1.015	1.026	1.020	1.025	1.014	1.024	1.011	1.003
12/31/2015			1.037	1.015	1.026	1.020	1.025	1.014	1.024	1.011	1.003
12/31/2016		1.064	1.037	1.015	1.026	1.020	1.025	1.014	1.024	1.011	1.003
12/31/2017	1.123	1.064	1.037	1.015	1.026	1.020	1.025	1.014	1.024	1.011	1.003

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	0.994	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000*	1.122
12/31/2014	0.994	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000*	1.138
12/31/2015	0.994	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000*	1.180
12/31/2016	0.994	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000*	1.256
12/31/2017	0.994	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000*	1.411

* Calculated Using Modified Bondy Method
@ Three year mean Excludes Modified Bondy ratios

PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	1,035,375	1,693,891	1,888,505	1,907,518	2,135,914	3,078,424	2,757,453	2,751,402	3,080,149	3,265,137	3,320,703
12/31/1999	881,765	981,540	1,247,460	1,811,107	1,832,734	1,997,749	2,131,436	2,287,156	2,610,443	2,820,793	2,906,684
12/31/2000	921,129	1,445,187	1,891,161	1,803,234	1,911,565	2,086,180	2,474,003	2,667,906	2,811,852	3,026,858	3,096,825
12/31/2001	1,722,974	1,924,777	2,520,602	2,806,538	2,729,897	3,040,445	3,488,229	4,060,847	4,303,076	4,421,154	4,569,788
12/31/2002	821,127	1,532,634	1,888,541	2,303,004	2,893,778	3,018,020	3,170,334	3,284,663	3,885,946	3,872,977	3,872,178
12/31/2003	1,633,801	1,760,813	1,621,790	1,612,864	1,665,621	1,808,718	2,159,886	2,201,461	2,225,359	2,380,285	2,705,163
12/31/2004	708,966	1,301,618	1,799,252	1,551,855	1,433,456	1,510,529	1,524,216	1,492,583	1,605,728	1,707,199	1,704,027
12/31/2005	1,839,840	3,006,021	2,828,232	3,172,061	3,229,774	3,103,531	3,369,469	3,491,011	3,487,635	3,435,645	3,370,962
12/31/2006	2,739,548	4,038,503	4,482,928	4,160,418	4,098,990	4,233,977	4,690,793	4,763,238	4,869,295	4,998,224	5,031,644
12/31/2007	3,386,279	3,097,519	3,031,213	3,133,141	3,449,007	3,385,354	3,478,243	3,652,112	3,747,406	3,760,636	3,871,170
12/31/2008	2,318,311	2,552,925	3,040,547	3,183,744	2,960,420	3,018,726	3,185,618	3,273,757	3,283,953	3,229,166	
12/31/2009	3,499,393	3,487,472	3,057,187	3,116,760	3,240,776	3,461,193	3,368,806	3,494,914	3,518,663		
12/31/2010	2,187,415	3,079,994	3,387,852	3,125,893	3,113,662	3,223,520	3,261,193	3,214,622			
12/31/2011	3,305,690	3,329,092	3,186,600	3,175,545	3,351,416	3,264,421	3,228,339				
12/31/2012	2,966,126	2,907,153	3,337,127	3,191,842	3,356,984	2,913,598					
12/31/2013	3,777,963	3,929,893	4,009,011	4,089,906	4,121,879						
12/31/2014	3,357,997	4,406,067	4,542,104	4,563,319							
12/31/2015	2,789,251	3,111,342	3,281,438								
12/31/2016	2,966,088	3,468,186									
12/31/2017	2,195,023										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	3,266,846	3,250,253	3,261,792	3,259,292	3,281,628	3,281,835	3,281,835	3,281,835	3,281,835
12/31/1999	2,859,339	2,843,228	2,844,344	2,849,256	2,849,256	2,849,251	2,849,251	2,849,251	
12/31/2000	3,009,980	2,960,187	2,967,860	2,965,724	2,960,403	2,960,403	3,025,332		
12/31/2001	4,412,114	4,370,283	4,320,612	4,301,283	4,228,755	4,233,758			
12/31/2002	3,617,377	3,567,155	3,516,054	3,506,054	3,508,388				
12/31/2003	2,772,861	2,774,704	2,807,162	2,805,175					
12/31/2004	1,673,562	1,702,449	1,697,448						
12/31/2005	3,461,895	3,492,774							
12/31/2006	5,046,337								

PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

	Link Ratios										
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.636	1.115	1.010	1.120	1.441	0.896	0.998	1.119	1.060	1.017	0.984
12/31/1999	1.113	1.271	1.452	1.012	1.090	1.067	1.073	1.141	1.081	1.030	0.984
12/31/2000	1.569	1.309	0.954	1.060	1.091	1.186	1.078	1.054	1.076	1.023	0.972
12/31/2001	1.117	1.310	1.113	0.973	1.114	1.147	1.164	1.060	1.027	1.034	0.965
12/31/2002	1.867	1.232	1.219	1.257	1.043	1.050	1.036	1.183	0.997	1.000	0.934
12/31/2003	1.078	0.921	0.994	1.033	1.086	1.194	1.019	1.011	1.070	1.136	1.025
12/31/2004	1.836	1.382	0.863	0.924	1.054	1.009	0.979	1.076	1.063	0.998	0.982
12/31/2005	1.634	0.941	1.122	1.018	0.961	1.086	1.036	0.999	0.985	0.981	1.027
12/31/2006	1.474	1.110	0.928	0.985	1.033	1.108	1.015	1.022	1.026	1.007	1.003
12/31/2007	0.915	0.979	1.034	1.101	0.982	1.027	1.050	1.026	1.004	1.029	
12/31/2008	1.101	1.191	1.047	0.930	1.020	1.055	1.028	1.003	0.983		
12/31/2009	0.997	0.877	1.019	1.040	1.068	0.973	1.037	1.007			
12/31/2010	1.408	1.100	0.923	0.996	1.035	1.012	0.986				
12/31/2011	1.007	0.957	0.997	1.055	0.974	0.989					
12/31/2012	0.980	1.148	0.956	1.052	0.868						
12/31/2013	1.040	1.020	1.020	1.008							
12/31/2014	1.312	1.031	1.005								
12/31/2015	1.115	1.055									
12/31/2016	1.169										

3 Yr Mean	1.199	1.035	0.994	1.038	0.959	0.991	1.017	1.012	1.004	1.006	1.004
Best 3/5	1.108	1.035	0.986	1.033	1.010	1.009	1.027	1.011	1.005	1.011	1.003

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.995	1.004	0.999	1.007	1.000	1.000	1.000	1.000			
12/31/1999	0.994	1.000	1.002	1.000	1.000	1.000	1.000	1.000 *			
12/31/2000	0.983	1.003	0.999	0.998	1.000	1.022	1.000 *	1.000 *			
12/31/2001	0.991	0.989	0.996	0.983	1.001	1.000 *	1.000 *	1.000 *			
12/31/2002	0.986	0.986	0.997	1.001	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2003	1.001	1.012	0.999								
12/31/2004	1.017	0.997									
12/31/2005	1.009										

3 Yr Mean	1.009	0.998	0.997	0.994	1.000 @	1.007 @	1.000 @	1.000 @			
Best 3/5	1.000	0.996	0.998	1.000	1.000 *	1.000 *	1.000 *	1.000 *			

	Development From										
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.010	1.009	1.027	1.011	1.005	1.011	1.003
12/31/2014				1.033	1.010	1.009	1.027	1.011	1.005	1.011	1.003
12/31/2015			0.986	1.033	1.010	1.009	1.027	1.011	1.005	1.011	1.003
12/31/2016		1.035	0.986	1.033	1.010	1.009	1.027	1.011	1.005	1.011	1.003
12/31/2017	1.108	1.035	0.986	1.033	1.010	1.009	1.027	1.011	1.005	1.011	1.003

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.000	0.996	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.072
12/31/2014	1.000	0.996	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.107
12/31/2015	1.000	0.996	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.092
12/31/2016	1.000	0.996	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.130
12/31/2017	1.000	0.996	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.252

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:											
<u>A.Y.E</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	1,485,114	3,725,900	5,686,292	7,470,628	10,052,738	11,660,908	13,316,293	13,499,361	14,808,981	16,325,652	17,177,462
12/31/1999	2,260,092	3,030,022	5,277,912	7,867,413	9,139,256	11,452,717	12,746,533	14,103,792	15,308,764	17,088,584	17,543,131
12/31/2000	2,516,343	3,825,021	6,168,995	10,095,647	12,765,467	15,953,697	18,533,138	19,473,565	20,116,590	20,961,684	21,400,872
12/31/2001	2,041,421	3,498,520	6,085,372	9,608,708	13,123,883	15,081,618	17,957,549	19,475,506	20,838,333	20,046,328	20,282,982
12/31/2002	1,196,598	3,387,581	6,788,451	8,842,428	11,108,584	12,450,358	13,338,935	15,388,853	14,955,024	15,071,098	15,630,532
12/31/2003	1,603,483	3,943,279	6,593,307	10,687,804	12,722,407	14,679,943	16,526,580	17,644,387	18,901,531	19,929,054	20,830,189
12/31/2004	1,776,784	2,925,785	5,529,008	8,052,591	10,461,439	12,233,168	13,599,968	14,630,128	15,829,991	16,876,555	17,560,704
12/31/2005	2,226,828	4,552,172	7,956,945	8,125,619	9,391,745	10,676,657	12,912,880	14,537,083	15,681,357	16,838,659	17,957,311
12/31/2006	1,596,517	3,714,953	7,122,369	10,126,107	12,191,940	14,370,168	15,840,867	18,130,927	21,313,703	21,978,482	22,782,889
12/31/2007	2,336,400	4,355,403	6,700,299	10,590,461	13,475,113	15,728,339	17,135,263	19,434,354	20,599,619	22,435,996	23,617,581
12/31/2008	2,167,737	5,436,960	9,660,791	13,547,445	16,807,177	19,351,048	20,867,947	21,855,958	22,627,987	23,554,474	
12/31/2009	4,644,675	9,978,543	16,457,161	19,963,530	23,271,158	27,038,654	28,020,818	29,520,562	31,060,268		
12/31/2010	2,773,696	6,170,410	11,301,354	17,321,686	21,774,030	23,871,465	25,217,075	25,673,607			
12/31/2011	2,719,594	5,015,473	8,870,426	12,490,996	15,415,551	18,167,381	19,642,256				
12/31/2012	3,322,140	8,343,069	13,806,727	20,854,881	22,951,182	25,440,380					
12/31/2013	3,193,298	6,883,298	10,532,635	14,560,935	17,305,644						
12/31/2014	3,554,180	6,288,305	9,591,883	12,594,548							
12/31/2015	2,729,525	5,663,552	9,182,242								
12/31/2016	4,372,128	10,309,924									
12/31/2017	2,709,862										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	17,735,567	18,184,774	18,343,644	18,253,294	18,298,816	18,302,064	18,302,356	18,302,635	18,449,690
12/31/1999	18,140,558	17,713,316	17,848,551	17,784,674	17,899,082	17,825,344	17,839,343	17,851,774	
12/31/2000	21,915,818	22,267,867	22,428,522	22,368,141	22,625,159	22,622,244	22,599,951		
12/31/2001	20,771,849	21,233,621	21,777,666	21,839,156	21,834,681	21,885,385			
12/31/2002	16,008,593	16,314,840	16,531,970	16,645,480	16,678,949				
12/31/2003	22,461,103	22,760,218	23,439,989	23,494,175					
12/31/2004	18,474,647	18,781,275	18,825,608						
12/31/2005	18,798,768	19,861,175							
12/31/2006	22,892,286								

PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	2,240,786	1,960,392	1,784,336	2,582,110	1,608,170	1,655,385	183,068	1,309,620	1,516,671	851,810	558,105	449,207	158,870
12/31/1999	769,930	2,247,890	2,589,501	1,271,843	2,313,461	1,293,816	1,357,259	1,204,972	1,779,820	454,547	597,427	-427,242	135,235
12/31/2000	1,308,678	2,343,974	3,926,652	2,669,820	3,188,230	2,579,441	940,427	643,025	845,094	439,188	514,946	352,049	160,655
12/31/2001	1,457,099	2,586,852	3,523,336	3,515,175	1,957,735	2,875,931	1,517,957	1,362,827	-792,005	236,654	488,867	461,772	544,045
12/31/2002	2,190,983	3,400,870	2,053,977	2,266,156	1,341,774	888,577	2,049,918	-433,829	116,074	559,434	378,061	306,247	217,130
12/31/2003	2,339,796	2,650,028	4,094,497	2,034,603	1,957,536	1,846,637	1,117,807	1,257,144	1,027,523	901,135	1,630,914	299,115	679,771
12/31/2004	1,149,001	2,603,223	2,523,583	2,408,848	1,771,729	1,366,800	1,030,160	1,199,863	1,046,564	684,149	913,943	306,628	44,333
12/31/2005	2,325,344	3,404,773	168,674	1,266,126	1,284,912	2,236,223	1,624,203	1,144,274	1,157,302	1,118,652	841,457	1,062,407	
12/31/2006	2,118,436	3,407,416	3,003,738	2,065,833	2,178,228	1,470,699	2,290,060	3,182,776	664,779	804,407	109,397		
12/31/2007	2,019,003	2,344,896	3,890,162	2,884,652	2,253,226	1,406,924	2,299,091	1,165,265	1,836,377	1,181,585			
12/31/2008	3,269,223	4,223,831	3,886,654	3,259,732	2,543,871	1,516,899	988,011	772,029	926,487				
12/31/2009	5,333,868	6,478,618	3,506,369	3,307,628	3,767,496	982,164	1,499,744	1,539,706					
12/31/2010	3,396,714	5,130,944	6,020,332	4,452,344	2,097,435	1,345,610	456,532						
12/31/2011	2,295,879	3,854,953	3,620,570	2,924,555	2,751,830	1,474,875							
12/31/2012	5,020,929	5,463,658	7,048,154	2,096,301	2,489,198								
12/31/2013	3,690,000	3,649,337	4,028,300	2,744,709									
12/31/2014	2,734,125	3,303,578	3,002,665										
12/31/2015	2,934,027	3,518,690											
12/31/2016	5,937,796												

	Incremental Percentages												
A.Y.E	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0890	0.0779	0.0709	0.1025	0.0639	0.0657	0.0073	0.0520	0.0602	0.0338	0.0222	0.0178	0.0063
12/31/1999	0.0284	0.0828	0.0954	0.0469	0.0852	0.0477	0.0500	0.0444	0.0656	0.0167	0.0220	-0.0157	0.0050
12/31/2000	0.0414	0.0741	0.1241	0.0844	0.1008	0.0815	0.0297	0.0203	0.0267	0.0139	0.0163	0.0111	0.0051
12/31/2001	0.0440	0.0782	0.1065	0.1062	0.0592	0.0869	0.0459	0.0412	-0.0239	0.0072	0.0148	0.0140	0.0164
12/31/2002	0.0737	0.1144	0.0691	0.0762	0.0451	0.0299	0.0689	-0.0146	0.0039	0.0188	0.0127	0.0103	0.0073
12/31/2003	0.0711	0.0806	0.1245	0.0619	0.0595	0.0562	0.0340	0.0382	0.0312	0.0274	0.0496	0.0091	0.0207
12/31/2004	0.0491	0.1112	0.1078	0.1029	0.0757	0.0584	0.0440	0.0513	0.0447	0.0292	0.0390	0.0131	0.0019
12/31/2005	0.0903	0.1322	0.0066	0.0492	0.0499	0.0869	0.0631	0.0444	0.0449	0.0434	0.0327	0.0413	
12/31/2006	0.0657	0.1057	0.0931	0.0641	0.0675	0.0456	0.0710	0.0987	0.0206	0.0249	0.0034		
12/31/2007	0.0501	0.0582	0.0965	0.0716	0.0559	0.0349	0.0571	0.0289	0.0456	0.0293			
12/31/2008	0.0744	0.0962	0.0885	0.0742	0.0579	0.0345	0.0225	0.0176	0.0211				
12/31/2009	0.1155	0.1402	0.0759	0.0716	0.0816	0.0213	0.0325	0.0333					
12/31/2010	0.0851	0.1286	0.1509	0.1116	0.0526	0.0337	0.0114						
12/31/2011	0.0628	0.1054	0.0990	0.0800	0.0753	0.0403							
12/31/2012	0.1133	0.1233	0.1591	0.0473	0.0562								
12/31/2013	0.0922	0.0912	0.1007	0.0686									
12/31/2014	0.0691	0.0835	0.0759										
12/31/2015	0.0891	0.1068											
12/31/2016	0.1415												

Best 3/5	0.0982	0.1012	0.1169	0.0734	0.0631	0.0344	0.0373	0.0356	0.0369	0.0287	0.0281	0.0125	0.0096
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PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	Link Ratios <u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/1998	0.995	1.002	1.000	1.000	1.000	1.008	1.000 *
12/31/1999	0.996	1.006	0.996	1.001	1.001	1.000 *	1.000 *
12/31/2000	0.997	1.011	1.000	0.999	1.000 *	1.000 *	1.000 *
12/31/2001	1.003	1.000	1.002	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2002	1.007	1.002	1.004 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	1.002						
Best 3/5	1.001	1.004	1.001 *	1.000 *	1.000 *	1.000 *	1.000 *

171 to Ultimate Factor: 1.006

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.676	0.578	0.476	0.360	0.286	0.223	0.189
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.151	0.116	0.079	0.050	0.022	0.010	0.000

<u>A.Y.E</u>	Reported ALAE <u>as of 3/31/18</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2015	9,350,031	33,042,390	0.476	15,728,179	25,078,210	1.006	25,228,377
12/31/2016	10,485,072	44,806,708	0.578	25,898,286	36,383,358	1.006	36,601,364
12/31/2017	2,908,692	39,782,690	0.676	26,893,125	29,801,817	1.006	29,980,277

* Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience
General Liability Including CMP Liability
Loss Adjustment Expense Special Call
Calendar Years 2013 - 2017

<u>Item *</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2013 - 2017 Mean</u>
1. Direct Losses Incurred	\$19,650,392	\$20,723,228	\$25,486,854	\$26,406,385	\$23,400,844	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,575,153	\$5,301,984	\$6,171,818	\$5,132,541	\$6,233,925	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,296,595	\$2,476,228	\$2,580,924	\$2,694,622	\$2,384,924	
4. Incurred Losses + ALAE [(1) + (2)]	\$25,225,545	\$26,025,212	\$31,658,672	\$31,538,926	\$29,634,769	
	<u>Incurred Percentage</u>					
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	9.1%	9.5%	8.2%	8.5%	8.0%	8.7%
6. Selected	8.5%					

Notes: All dollar amounts are displayed in thousands.

* Items (1) - (4) are from the special call submissions for available writers.

PRODUCTS TREND SUMMARY

(1)	<u>EXPOSURE TREND</u>	<u>PRODUCTS</u>	
	Average Annual Percent Change		
	a) 7/1/2015 to 7/1/2020 AYE 12/31/2015	+ 1.5%	
	b) 7/1/2016 to 7/1/2020 AYE 12/31/2016	+ 1.9%	
	c) 7/1/2017 to 7/1/2020 AYE 12/31/2017	+ 2.2%	
(2)	<u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
	a) Fitted		
	All Years	+ 4.2%	+ 5.8%
	Eight Years	+ 5.6%	+ 8.2%
	Six Years	+ 2.2%	+ 6.7%
	b) Selected	+ 2.5%	+ 6.5%
(3)	<u>FREQUENCY TREND</u>		
	Selected	- 1.5%	
(4)	<u>TOTAL ANNUAL NET TREND</u>		
	Net trend = (frequency trend x severity trend) / exposure trend		

NOTE: The BI deductible trend is equal to the bodily injury trend. The PD deductible trend is equal to the property damage trend.

PRODUCTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2015, 12/31/2016 & 12/31/2017

(1)			(2)		
YEAR ENDING			PRODUCTS		
QUARTER*			CLASS GROUP		
			SALES EXPOSURE		
			INDICES		
2007	1		0.955		
	2		0.959		
	3		0.961		
	4		0.963		
2008	1		0.962		
	2		0.958		
	3		0.956		
	4		0.957		
2009	1		0.961		
	2		0.966		
	3		0.969		
	4		0.968		
2010	1		0.964		
	2		0.962		
	3		0.962		
	4		0.965		
2011	1		0.968		
	2		0.973		
	3		0.978		
	4		0.982		
2012	1		0.986		
	2		0.990		
	3		0.995		
	4		1.000		
2013	1		1.004		
	2		1.006		
	3		1.008		
	4		1.010		
2014	1		1.012		
	2		1.016		
	3		1.020		
	4		1.022		
2015	1		1.025		
	2		1.027		
	3		1.029		
	4		1.031		
2016	1		1.031		
	2		1.032		
	3		1.031		
	4		1.032		
2017	1		1.035		
	2		1.036		
	3		1.039		
	4		1.042		
2018	1		1.044		
	2		1.049		
	3P		1.054		
	4P		1.060		
2019	1P		1.067		
	2P		1.075		
	3P		1.084		
	4P		1.093		
2020	1P		1.100		
	2P		1.105		
	3P		1.109		
	4P		1.112		

CHANGE IN EXPOSURES		PRODUCTS
7/1/2015 to 7/1/2020	(2020:4/2015:4)	1.079
7/1/2016 to 7/1/2020	(2020:4/2016:4)	1.078
7/1/2017 to 7/1/2020	(2020:4/2017:4)	1.068

AVERAGE ANNUAL TREND FACTOR		
7/1/2015 to 7/1/2020	(5.0 YRS)	1.015
7/1/2016 to 7/1/2020	(4.0 YRS)	1.019
7/1/2017 to 7/1/2020	(3.0 YRS)	1.022

* Projected values are identified by a 'P' in column (1).

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OCCURRENCE SEVERITY TREND
MULTISTATE
PRODUCTS

Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Bodily Injury

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Paid <u>Occurrences</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2008	\$38,766,634	1,198	\$32,359	\$26,611		
12/31/2009	30,614,320	1,245	24,590	27,739		
12/31/2010	31,457,799	1,180	26,659	28,916	\$27,400	
12/31/2011	27,862,749	1,094	25,469	30,142	28,927	
12/31/2012	38,000,817	1,023	37,146	31,420	30,540	\$33,991
12/31/2013	27,285,494	857	31,838	32,753	32,242	34,738
12/31/2014	24,461,289	666	36,729	34,142	34,039	35,500
12/31/2015	20,654,994	617	33,476	35,590	35,936	36,280
12/31/2016	20,773,372	581	35,755	37,100	37,939	37,077
12/31/2017	19,190,405	467	41,093	38,673	40,053	37,891
Goodness of Fit Statistic, R-Squared:				0.521	0.637	0.210
Average Annual Severity Trend (10 yr)				+ 4.2%		
Average Annual Severity Trend (8 yr)				+ 5.6%		
Average Annual Severity Trend (6 yr)				+ 2.2%		
Selected Annual Severity Trend				+ 2.5%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors.
(See Section B - Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND
MULTISTATE
PRODUCTS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Property Damage

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Paid Occurrences	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2008	\$49,740,303	1,407	\$35,352	\$33,494		
12/31/2009	59,123,988	1,442	41,001	35,437		
12/31/2010	50,888,079	1,515	33,589	37,493	\$33,775	
12/31/2011	43,245,141	1,262	34,267	39,668	36,555	
12/31/2012	53,814,860	1,196	44,996	41,969	39,564	\$41,491
12/31/2013	46,658,825	1,099	42,456	44,404	42,820	44,266
12/31/2014	43,613,705	983	44,368	46,980	46,344	47,227
12/31/2015	41,334,400	896	46,132	49,706	50,159	50,386
12/31/2016	52,645,739	864	60,933	52,590	54,287	53,756
12/31/2017	43,715,916	773	56,554	55,641	58,755	57,351
Goodness of Fit Statistic, R-Squared:				0.733	0.855	0.671
Average Annual Severity Trend (10 yr)				+ 5.8%		
Average Annual Severity Trend (8 yr)				+ 8.2%		
Average Annual Severity Trend (6 yr)				+ 6.7%		

Selected Annual Severity Trend + 6.5%

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors.

(See Section B - Explanation of Trend Calculation).

PRODUCTS

FREQUENCY TREND
MULTISTATE

Manual Classes (Full and Deductible Coverage)
Monoline and Multiline Combined
CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at <u>Ultimate</u> ¹	(4) Occurrence Frequency <u>(3)/(2)</u> ²
12/31/2004	\$ 107,976,215	3,576	33.11
12/31/2005	105,028,944	2,955	28.13
12/31/2006	103,228,129	3,013	29.19
12/31/2007	105,422,178	3,337	31.66
12/31/2008	112,287,020	3,219	28.67
12/31/2009	123,379,953	3,678	29.81
12/31/2010	129,196,347	3,686	28.53
12/31/2011	132,370,073	3,355	25.35
12/31/2012	133,400,484	3,210	24.06
12/31/2013	134,211,810	3,093	23.04
12/31/2014	135,944,006	2,830	20.82
12/31/2015	141,970,713	2,548	17.95
12/31/2016	146,581,441	2,439	16.64
12/31/2017	149,572,365	2,124	14.20

Selected Annual Frequency Trend: - 1.5%

¹ Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

² Frequency is per \$1,000,000 Aggregate Loss Costs at Current Level.

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes

The following are definitions of the columns for the Products calculation of proposed loss costs shown on pages F-31-40.

Column (1) is the latest year multistate Monoline/Multiline Aggregate Loss Costs at Current Level (ALCCL) for the respective class.

Column (2) is the five year multistate Monoline/Multiline Aggregate Loss Costs at Current Level.

Column (3) is the five year Monoline/Multiline Experience Ratio. Losses are developed and trended, and ALCCL has been exposure trended. IPMFs and Deductible Discounts have been applied to ALCCL.

Column (4) is the credibility (Z_i) of the individual class with respect to the class group. This is calculated based on the equation:

$$Z_i = \frac{K-3}{K} \left(\frac{\bar{P}_i}{\bar{P}_i + \frac{\Sigma^2}{T^2}} \right) + \frac{3}{K}$$

K = The number of classes within the class group.

\bar{P}_i = The 5 year total Mono / Multi ALCCL for class i .

Σ^2 = The average within class variance for the class group. (Sigma Squared)

T^2 = The between class variance for the class group. (Tau Squared)

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes (Cont'd)

Column (5) is the Formula Experience Ratio. This is found by credibility weighting the class experience ratio with the class group experience ratio and is based on the equation:

$$FER_i = Z_i \bar{X}_i + (1 - Z_i) \bar{X} \quad \text{where:}$$

\bar{X}_i = The 5 year average experience ratio for class i from column (3).

$$\bar{X} = \frac{\sum_{i=1}^K Z_i \bar{X}_i}{\sum_{i=1}^K Z_i}$$

Column (6) is the Index or the class relative change factor, which is the quotient of the Formula Experience Ratio (FER_i) and $\tilde{X}_{\text{monoline}}$ which is the column (5) total using column (1) as weights.

Note: \tilde{X} (X - tilde) is the 5 year Mono / Multi ALCCL weighted class group experience ratio, where

$\tilde{X}_{\text{monoline}}$ (X - tilde monoline) is weighted based on monoline/multiline ALCCL for the latest year only.

Column (7) is the change factor, which is to be applied to the present loss cost. The formula for this is given as:

Change Factor = (Index) (Class Group Relative Change) (SWRL) (Off balance factor)
where "SWRL" is the selected multistate monoline loss cost level change.
The off balance factor of 0.999 results from capping.

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes (Cont'd)

Column (8) is the current multistate occurrence loss cost for each class.

Column (9) is the proposed multistate occurrence loss cost based on the product of column (7) and column (8), with the effects of capping and CGL rounding.

Column (10) is the percent change of the proposed state occurrence loss cost (column (12)) for each class with respect to the current state occurrence loss cost (column (11)).

Column (11) is the current state occurrence loss cost for each class.

Column (12) is the proposed state occurrence loss cost for each class. These are equal to the multistate proposed loss costs.

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 03

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * .965 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
10140	277080	1200285	1.88173	.1557	1.061	1.203	1.034	.020	.021	5.0	.020	.021
10141	485039	2225492	1.78861	.2217	1.104	1.252	1.076	.022	.024	9.1	.022	.024
12361	2649951	13037098	.92910	.5736	.921	1.044	.898	.091	.082	-9.9	.091	.082
12373	251235	892179	.39374	.1336	.840	.952	.819	.031	.025	-19.4	.031	.025
13049	228578	1127515	1.26882	.1505	.963	1.092	.939	.058	.054	-6.9	.058	.054
13111	59495	325479	.54753	.0897	.877	.994	.855	.113	.097	-14.2	.113	.097
13112	2326085	11149673	.80361	.5370	.853	.967	.831	.083	.069	-16.9	.083	.069
13621	551255	3053542	.78810	.2680	.877	.994	.855	.420	.360	-14.3	.420	.360
13670	324324	1524424	1.48659	.1777	1.012	1.147	.986	.013	.013	0.0	.013	.013
15223	1096521	5432088	1.09083	.3747	.977	1.108	.953	.035	.033	-5.7	.035	.033
15406	290219	1321061	1.25201	.1640	.966	1.095	.941	.047	.044	-6.4	.047	.044
16604	2009454	10860518	.53516	.5309	.711	.806	.693	.212	.147	-30.7	.212	.147
51300	20458	41813	.00000	.0661	.849	.963	.828	.209	.173	-17.2	.209	.173
51305	23837	66902	.12868	.0682	.856	.971	.835	1.230	1.030	-16.3	1.230	1.030
51315	1036706	4310329	.99691	.3286	.938	1.063	.914	.116	.106	-8.6	.116	.106
51350	241248	1133955	.33810	.1510	.823	.933	.802	.177	.142	-19.8	.177	.142
51351	24974	108356	.20909	.0717	.859	.974	.837	.054	.045	-16.7	.054	.045
51352	131282	551469	.34265	.1077	.848	.961	.826	.138	.114	-17.4	.138	.114
51355	212069	1083277	.47249	.1474	.845	.958	.824	.116	.096	-17.2	.116	.096
51356	70105	312488	.03453	.0887	.832	.943	.811	.850	.690	-18.8	.850	.690
51357	2802	10606	11.51574	.0634	1.582	1.794	1.543	.430	.530	23.3	.430	.530
51358	15330	73740	.38789	.0688	.874	.991	.852	.175	.149	-14.9	.175	.149
51359	93809	292007	.25148	.0870	.852	.966	.831	1.010	.840	-16.8	1.010	.840
51752	819538	3923346	.62310	.3110	.820	.930	.800	.199	.159	-20.1	.199	.159
52002	1634967	7451197	1.29912	.4436	1.082	1.227	1.055	.112	.118	5.4	.112	.118
53001	3165579	15237641	.87192	.6095	.887	1.006	.865	.380	.330	-13.2	.380	.330
53374	9622439	41157614	.84585	.8040	.858	.973	.837	.450	.380	-15.6	.450	.380
53375	2340180	10248105	1.20783	.5173	1.064	1.206	1.037	.244	.250	2.5	.244	.250
53376	584740	2833788	.88764	.2563	.904	1.025	.881	.212	.187	-11.8	.212	.187
53377	3505364	15996522	.73384	.6205	.800	.907	.780	.270	.211	-21.9	.270	.211
53565	320816	1190963	.23398	.1550	.805	.913	.785	.158	.124	-21.5	.158	.124
55371	32349	141590	.00000	.0745	.842	.955	.821	.158	.130	-17.7	.158	.130
56488	79220	286913	.58444	.0866	.881	.999	.859	.039	.034	-12.8	.039	.034
56758	123708	524419	.76607	.1056	.894	1.014	.872	.178	.155	-12.9	.178	.155
56759	1168304	4622030	.62190	.3421	.811	.920	.791	.118	.093	-21.2	.118	.093
56760	2167119	10367531	.80592	.5200	.856	.971	.835	.127	.106	-16.5	.127	.106
57002	270011	1038412	.59556	.1442	.864	.980	.843	.130	.110	-15.4	.130	.110

X-TILDE: .853 X-TILDE (MONOLINE): .882 PI-TILDE: .0038214
TAU SQUARED: .03000 SIGMA SQUARED: 326330.22905

L - CAPPED DOWN
U - CAPPED UP
N - NOT SUBJECT TO CAPPING
E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 03

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * .965 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
57651	215022	1071862	.71742	.1466	.881	.999	.859	.050	.043	-14.0	.050	.043
57913	1122464	4964176	.40931	.3563	.731	.829	.713	.430	.310	-27.9	.430	.310
59537	325759	1122981	1.51057	.1502	1.000	1.134	.975	.172	.168	-2.3	.172	.168
59647	72557	281277	.55467	.0861	.879	.997	.857	.205	.176	-14.1	.205	.176
59904	16745	91267	.00000	.0703	.845	.958	.824	.080	.066	-17.5	.080	.066
59905	179655	708029	1.39719	.1198	.968	1.098	.944	.138	.130	-5.8	.138	.130
59925	1163	5480	3.29890	.0630	1.060	1.202	1.033	1.060	1.090	2.8	1.060	1.090
59926	313328	1547932	.69142	.1793	.870	.986	.848	.490	.420	-14.3	.490	.420
59927	95613	217978	1.21263	.0809	.934	1.059	.911	1.710	1.560	-8.8	1.710	1.560
59963	46721	177583	.11708	.0776	.848	.961	.826	.540	.450	-16.7	.540	.450
59964	256320	1126674	1.15214	.1505	.946	1.073	.923	.066	.061	-7.6	.066	.061

X-TILDE: .853 X-TILDE (MONOLINE): .882 PI-TILDE: .0038214
 TAU SQUARED: .03000 SIGMA SQUARED: 326330.22905

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 U - CAPPED UP
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 E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 04

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.023 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
10010	186671	876721	.40222	.1477	.885	.900	.820	.224	.184	-17.9	.224	.184
10040	1168882	4800185	1.07972	.3655	1.009	1.026	.935	.300	.280	-6.7	.300	.280
10070	1984400	9836293	1.18207	.5222	1.080	1.099	1.002	.141	.141	0.0	.141	.141
10101	416359	2002393	.82093	.2241	.935	.951	.867	.191	.166	-13.1	.191	.166
10111	220796	932165	.60870	.1518	.914	.930	.848	.098	.083	-15.3	.098	.083
10255	2792435	12213379	.89512	.5721	.926	.942	.859	.152	.131	-13.8	.152	.131
10256	10670	58813	1.36733	.0820	1.001	1.018	.928	.158	.147	-7.0	.158	.147
10257	3201594	13619040	.95992	.5970	.963	.980	.893	.187	.167	-10.7	.187	.167
11126	260331	1260867	.61081	.1754	.906	.922	.840	.024	.020	-16.7	.024	.020
11203	8780	44136	.00000	.0808	.890	.905	.825	.650	.540	-16.9	.650	.540
11248	13983	70593	.70405	.0831	.946	.962	.877	.022	.019	-13.6	.022	.019
12391	2096310	9581579	1.00311	.5162	.986	1.003	.914	.100	.091	-9.0	.100	.091
12509	64516	321382	.05957	.1042	.874	.889	.810	.047	.038	-19.1	.047	.038
12651	676706	3087567	.90643	.2858	.951	.967	.881	.560	.490	-12.5	.560	.490
12707	277556	1276383	.51091	.1765	.888	.903	.823	.790	.650	-17.7	.790	.650
12797	1030426	4841810	1.28649	.3672	1.085	1.104	1.006	.168	.169	0.6	.168	.169
13201	23551	118834	.12305	.0872	.895	.910	.829	.201	.167	-16.9	.201	.167
13204	1280899	7681343	1.49790	.4657	1.215	1.236	1.127	1.240	1.400	12.9	1.240	1.400
13205	462505	2009140	1.24194	.2245	1.030	1.048	.955	.450	.430	-4.4	.450	.430
13314	260	1163	.00000	.0770	.894	.909	.829	.020	.017	-15.0	.020	.017
13410	3807522	20254007	1.05928	.6838	1.031	1.049	.956	2.550	2.440	-4.3	2.550	2.440
13412	845697	5913621	.99773	.4084	.980	.997	.909	1.110	1.010	-9.0	1.110	1.010
13590	4088230	17705239	1.06206	.6552	1.030	1.048	.955	.770	.740	-3.9	.770	.740
13715	1808285	9045822	1.22748	.5029	1.099	1.118	1.019	.151	.154	2.0	.151	.154
13930	1036824	4762464	1.35766	.3639	1.110	1.129	1.029	.205	.211	2.9	.205	.211
14068	10271	49633	.00000	.0812	.890	.905	.825	.018	.015	-16.7	.018	.015
14527	389075	1849244	.94769	.2145	.964	.981	.894	.202	.181	-10.4	.202	.181
14855	63703	368206	.06414	.1080	.871	.886	.808	.200	.162	-19.0	.200	.162
16005	482304	2300287	.80004	.2421	.928	.944	.860	.040	.034	-15.0	.040	.034
16009	28877	147139	3.22449	.0896	1.171	1.191	1.086	.073	.079	8.2	.073	.079
16527	5747637	27178318	.91659	.7418	.930	.946	.862	.420	.360	-14.3	.420	.360
16705	298632	1092478	.86405	.1635	.951	.967	.881	.173	.152	-12.1	.173	.152
16750	608811	2090040	.33074	.2295	.822	.836	.762	.041	.031	-24.4	.041	.031
18205	536973	2601941	.77363	.2595	.918	.934	.851	.360	.310	-13.9	.360	.310
18616	2916728	12153250	.93633	.5709	.950	.966	.881	.610	.540	-11.5	.610	.540
18707	13411	62156	4.85099	.0823	1.288	1.310	1.194	.003	.003	0.0	.003	.003
45771	233194	1371074	.37918	.1830	.861	.876	.798	.220	.176	-20.0	.220	.176

U

X-TILDE: .989 X-TILDE (MONOLINE): .983 PI-TILDE: .0048163
TAU SQUARED: .03000 SIGMA SQUARED: 316645.99419

L - CAPPED DOWN
U - CAPPED UP
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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 04

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.023 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
45901	470712	2663706	.48318	.2629	.841	.856	.780	.060	.047	-21.7	.060	.047
53907	2745971	10688827	.77168	.5414	.862	.877	.799	.139	.111	-20.1	.139	.111

X-TILDE: .989 X-TILDE (MONOLINE): .983 PI-TILDE: .0048163
 TAU SQUARED: .03000 SIGMA SQUARED: 316645.99419

L - CAPPED DOWN
 U - CAPPED UP
 N - NOT SUBJECT TO CAPPING
 E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 05

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.018 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)	
51380	2387	8760	.33390	.1524	.650	.690	.626	.072	.050	-30.6	.072	.050	L
51575	303354	1481844	.76405	.4255	.731	.776	.704	.028	.020	-28.6	.028	.020	
51576	229149	928392	.92242	.3463	.781	.829	.752	.100	.075	-25.0	.100	.075	
51613	133152	618383	.51134	.2917	.650	.690	.626	.200	.138	-31.0	.200	.138	L
51666	76486	341219	1.27976	.2345	.841	.893	.810	.127	.103	-18.9	.127	.103	
51767	2032	14356	.00000	.1539	.598	.635	.576	.012	.009	-25.0	.012	.009	L
51833	3332	19682	.51926	.1554	.677	.719	.652	.103	.072	-30.1	.103	.072	L
51869	209824	748443	.89241	.3157	.765	.812	.737	.190	.140	-26.3	.190	.140	
51889	1186	6845	.00000	.1519	.599	.636	.577	.020	.014	-30.0	.020	.014	L
51941	1914854	8943586	.96687	.7817	.910	.966	.876	.045	.039	-13.3	.045	.039	
52469	2273394	11370400	1.22338	.8183	1.129	1.199	1.088	.100	.109	9.0	.100	.109	
55647	530086	2439334	.66702	.5249	.686	.728	.660	.080	.056	-30.0	.080	.056	L
55802	35534	168032	.09939	.1938	.589	.625	.567	.013	.009	-30.8	.013	.009	L
56040	975	5279	.00000	.1514	.600	.637	.578	.057	.040	-29.8	.057	.040	L
57257	38541	165954	.92374	.1933	.749	.795	.721	.050	.036	-28.0	.050	.036	
57410	35310	159827	.00000	.1918	.571	.606	.550	.188	.130	-30.9	.188	.130	L
58503	35912	130626	1.32981	.1845	.822	.873	.792	.077	.061	-20.8	.077	.061	
58627	3079	17011	.00000	.1547	.597	.634	.575	.022	.016	-27.3	.022	.016	L
59257	354	3839	.00000	.1511	.600	.637	.578	.021	.015	-28.6	.021	.015	L
59923	3075	74270	.00000	.1699	.586	.622	.564	.007	.005	-28.6	.007	.005	L

X-TILDE: 1.008 X-TILDE (MONOLINE): .942 PI-TILDE: .0072008
 TAU SQUARED: .03000 SIGMA SQUARED: 92725.26603

L - CAPPED DOWN
 U - CAPPED UP
 N - NOT SUBJECT TO CAPPING
 E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.007 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
15733	30102	141815	.01013	.0397	.871	.954	.856	.044	.038	-13.6	.044	.038
51001	5001	16432	.00000	.0277	.881	.965	.866	.530	.460	-13.2	.530	.460
51116	654100	3074348	1.51130	.2547	1.060	1.161	1.042	.550	.570	3.6	.550	.570
51240	79630	292035	.23737	.0537	.870	.953	.855	.213	.182	-14.6	.213	.182
51241	450002	2149407	.84338	.1981	.894	.979	.878	.340	.300	-11.8	.340	.300
51330	173006	823954	1.97635	.1001	1.013	1.110	.996	.430	.430	0.0	.430	.430
51370	166411	442996	.00000	.0673	.845	.926	.831	6.020	5.000	-16.9	6.020	5.000
51500	347595	1951060	.80930	.1848	.888	.973	.873	.125	.109	-12.8	.125	.109
51550	17966	78753	.50308	.0337	.893	.978	.877	.410	.360	-12.2	.410	.360
51551	32350	60390	.23840	.0319	.885	.969	.869	1.060	.920	-13.2	1.060	.920
51552	8390	20294	2.71051	.0281	.957	1.048	.940	.169	.159	-5.9	.169	.159
51600	159565	752068	.50701	.0941	.869	.952	.854	.232	.198	-14.7	.232	.198
51734	7155	57185	.00000	.0316	.878	.962	.863	.360	.310	-13.9	.360	.310
51741	146935	747539	1.08282	.0937	.923	1.011	.907	.280	.250	-10.7	.280	.250
51777	149596	756073	1.11774	.0944	.926	1.014	.910	.084	.076	-9.5	.084	.076
51808	166651	738813	1.70537	.0930	.981	1.074	.964	.760	.730	-3.9	.760	.730
51809	25778	108812	.00000	.0365	.873	.956	.858	.184	.158	-14.1	.184	.158
51877	113859	524131	.32562	.0745	.863	.945	.848	.260	.220	-15.4	.260	.220
51896	866284	4201576	.82407	.3138	.881	.965	.866	.023	.020	-13.0	.023	.020
51900	12541	70711	.80574	.0329	.903	.989	.887	.105	.093	-11.4	.105	.093
51909	159	1280	.00000	.0262	.883	.967	.868	.066	.057	-13.6	.066	.057
51926	345792	1647885	.49820	.1636	.840	.920	.825	.049	.040	-18.4	.049	.040
51927	487801	1886265	1.02147	.1804	.927	1.015	.911	.126	.115	-8.7	.126	.115
51934	242444	869481	.01392	.1038	.814	.892	.800	.178	.142	-20.2	.178	.142
51956	2044412	9223661	.75970	.4929	.834	.913	.819	.300	.246	-18.0	.300	.246
51957	1307227	6545100	1.07992	.4109	.978	1.071	.961	.420	.400	-4.8	.420	.400
51960	5537	43820	.00000	.0303	.879	.963	.864	.420	.360	-14.3	.420	.360
51982	12070	70126	.00000	.0329	.877	.961	.862	.099	.085	-14.1	.099	.085
51986	73583	407354	.04493	.0641	.851	.932	.836	.128	.107	-16.4	.128	.107
51999	194239	843446	.47907	.1017	.863	.945	.848	.540	.460	-14.8	.540	.460
52075	50840	243620	.51476	.0492	.887	.972	.872	.290	.250	-13.8	.290	.250
52134	2417494	12399003	.98864	.5647	.953	1.044	.937	.750	.700	-6.7	.750	.700
52315	493163	2248127	.89360	.2045	.904	.990	.888	.270	.240	-11.1	.270	.240
52505	57933	310808	1.17414	.0554	.921	1.009	.905	.224	.203	-9.4	.224	.203
52547	263366	1290168	1.30659	.1372	.961	1.053	.945	.093	.088	-5.4	.093	.088
52911	1726759	6479186	.58286	.4085	.774	.848	.761	.680	.520	-23.5	.680	.520
52967	39604	145073	.36768	.0400	.885	.969	.869	.074	.064	-13.5	.074	.064

X-TILDE: .918 X-TILDE (MONOLINE): .913 PI-TILDE: .0016763
 TAU SQUARED: .03000 SIGMA SQUARED: 300617.20672

L - CAPPED DOWN
 U - CAPPED UP
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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.007 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
53121	47011	317984	.09205	.0560	.861	.943	.846	.540	.460	-14.8	.540	.460
53333	78801	377555	.96751	.0614	.910	.997	.895	.238	.213	-10.5	.238	.213
53631	262	1828	.00000	.0263	.882	.966	.867	.025	.022	-12.0	.025	.022
53632	1559	8497	.00000	.0269	.882	.966	.867	.040	.035	-12.5	.040	.035
53732	1990770	9291892	.63513	.4947	.772	.846	.759	.600	.460	-23.3	.600	.460
53733	4195922	18204635	1.06373	.6542	1.009	1.105	.991	.260	.260	0.0	.260	.260
54077	664106	3672575	1.09127	.2873	.959	1.050	.942	.390	.370	-5.1	.390	.370
55010	127608	609972	.73970	.0820	.893	.978	.877	1.250	1.100	-12.0	1.250	1.100
55011	341049	1803620	2.16671	.1746	1.126	1.233	1.106	1.140	1.260	10.5	1.140	1.260
55012	50559	198033	.78321	.0450	.901	.987	.886	1.320	1.170	-11.4	1.320	1.170
55013	380346	1533483	1.26779	.1553	.962	1.054	.946	1.050	.990	-5.7	1.050	.990
55214	1277	5926	.00000	.0267	.882	.966	.867	.103	.089	-13.6	.103	.089
55715	60093	180904	.29984	.0434	.880	.964	.865	.270	.234	-13.3	.270	.234
55716	32925	179438	.73054	.0432	.899	.985	.884	.590	.520	-11.9	.590	.520
56202	176585	1754802	.30618	.1712	.804	.881	.790	.126	.100	-20.6	.126	.100
56390	270501	927449	2.11931	.1086	1.038	1.137	1.020	.620	.630	1.6	.620	.630
56391	885637	4769054	.86372	.3401	.892	.977	.877	.360	.320	-11.1	.360	.320
56427	16128	100837	.00000	.0358	.874	.957	.859	.146	.125	-14.4	.146	.125
56690	5203	18822	.00000	.0279	.881	.965	.866	.420	.360	-14.3	.420	.360
56699	156289	741848	2.17126	.0932	1.024	1.122	1.007	.051	.051	0.0	.051	.051
56916	698432	3071590	1.15804	.2546	.970	1.062	.953	.196	.187	-4.6	.196	.187
57090	167037	587858	.89559	.0801	.905	.991	.889	.710	.630	-11.3	.710	.630
57401	10587	42361	.00000	.0302	.879	.963	.864	.113	.098	-13.3	.113	.098
57403	522	4309	.00000	.0265	.882	.966	.867	.041	.036	-12.2	.041	.036
57572	77872	463124	.70231	.0691	.892	.977	.877	.107	.094	-12.1	.107	.094
57600	62895	232237	.00003	.0481	.863	.945	.848	.039	.033	-15.4	.039	.033
57611	82703	381053	.36747	.0618	.873	.956	.858	.075	.064	-14.7	.075	.064
57690	388961	1647299	.34622	.1636	.815	.893	.801	.640	.510	-20.3	.640	.510
57716	274379	1590627	.47094	.1595	.837	.917	.823	.106	.087	-17.9	.106	.087
57725	1005208	4033138	1.14708	.3056	.980	1.073	.963	.094	.091	-3.2	.094	.091
57726	53078	300539	2.84037	.0544	1.012	1.108	.994	.019	.019	0.0	.019	.019
57810	4715	24328	.00000	.0284	.881	.965	.866	.126	.109	-13.5	.126	.109
57871	31999	228943	1.45244	.0478	.932	1.021	.916	.127	.116	-8.7	.127	.116
57998	37062	159972	.56205	.0414	.892	.977	.877	.067	.059	-11.9	.067	.059
57999	7395	41067	.31656	.0301	.889	.974	.874	.081	.071	-12.3	.081	.071
58095	1717108	7398207	1.02101	.4397	.957	1.048	.940	1.950	1.830	-6.2	1.950	1.830
58096	1633586	6051184	1.13838	.3928	.997	1.092	.980	1.060	1.040	-1.9	1.060	1.040

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.007 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
58301	71203	263259	2.09590	.0510	.967	1.059	.950	.086	.082	-4.7	.086	.082
58302	63805	284229	.22409	.0529	.870	.953	.855	.064	.055	-14.1	.064	.055
58397	1452198	6220733	.82818	.3991	.875	.958	.860	.970	.830	-14.4	.970	.830
58575	14498	103733	.00000	.0361	.874	.957	.859	.143	.123	-14.0	.143	.123
58663	1759173	7170994	.81443	.4323	.867	.950	.852	1.870	1.590	-15.0	1.870	1.590
58802	40759	228272	1.07646	.0478	.914	1.001	.898	.500	.450	-10.0	.500	.450
58837	6234	42670	13.27736	.0302	1.280	1.402	1.258	.132	.165	25.0	.132	.165
58840	4093	11612	.00000	.0272	.882	.966	.867	.128	.111	-13.3	.128	.111
58873	223863	1095639	.95135	.1221	.912	.999	.896	.034	.030	-11.8	.034	.030
58904	15350	64641	.00000	.0323	.877	.961	.862	.152	.131	-13.8	.152	.131
58922	1432852	7000122	.63429	.4266	.790	.865	.776	.241	.187	-22.4	.241	.187
59005	241366	1353772	.87863	.1420	.902	.988	.886	.108	.096	-11.1	.108	.096
59188	171	896	.00000	.0262	.883	.967	.868	.065	.056	-13.8	.065	.056
59189	2823	16175	.00000	.0277	.881	.965	.866	.350	.300	-14.3	.350	.300
59223	126681	785433	.86019	.0969	.902	.988	.886	.087	.077	-11.5	.087	.077
59378	0	101	.00000	.0261	.883	.967	.868	.175	.152	-13.1	.175	.152
59481	95429	395932	.51416	.0631	.882	.966	.867	.101	.088	-12.9	.101	.088
59701	14087	58980	6.79945	.0318	1.094	1.198	1.075	.227	.244	7.5	.227	.244
59713	387734	1685691	.91917	.1663	.908	.995	.893	.370	.330	-10.8	.370	.330
59722	69355	332015	.89980	.0573	.906	.992	.890	.036	.032	-11.1	.036	.032
59723	16203	185706	.51016	.0438	.889	.974	.874	.044	.038	-13.6	.044	.038
59726	149553	818660	1.41792	.0996	.957	1.048	.940	.026	.024	-7.7	.026	.024
59738	15771	106105	.00000	.0363	.873	.956	.858	.077	.066	-14.3	.077	.066
59773	1	837	.00000	.0262	.883	.967	.868	.032	.028	-12.5	.032	.028
59774	45	949	.00000	.0262	.883	.967	.868	.175	.152	-13.1	.175	.152
59775	0	0	.00000	.0000	.000	.000	.000	.211	.189	-10.4	.211	.189
59798	724077	3412782	.79154	.2735	.875	.958	.860	.530	.460	-13.2	.530	.460
59886	27643	151228	.00000	.0406	.870	.953	.855	.131	.112	-14.5	.131	.112
59889	16268	109142	1.32307	.0366	.922	1.010	.906	.169	.153	-9.5	.169	.153
59914	924446	4175393	.90282	.3125	.905	.991	.889	.700	.620	-11.4	.700	.620
59915	237024	792257	.85844	.0974	.902	.988	.886	.880	.780	-11.4	.880	.780
59917	58897	360272	2.90047	.0599	1.026	1.124	1.008	.164	.165	0.6	.164	.165
59931	235023	959517	.57049	.1112	.869	.952	.854	.690	.590	-14.5	.690	.590
59932	69478	317869	.00000	.0560	.856	.938	.842	1.110	.930	-16.2	1.110	.930
59947	12418	137520	.00000	.0393	.871	.954	.856	.390	.330	-15.4	.390	.330
59955	26258	100923	.00000	.0358	.874	.957	.859	.171	.147	-14.0	.171	.147
59970	23547	111267	.00000	.0368	.873	.956	.858	.212	.182	-14.2	.212	.182

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.007 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
59975	660392	2924489	1.45607	.2461	1.042	1.141	1.024	.237	.243	2.5	.237	.243
59984	25587	142572	.00000	.0397	.870	.953	.855	.064	.055	-14.1	.064	.055
59988	1632	17205	.00000	.0278	.881	.965	.866	.069	.060	-13.0	.069	.060
59989	9	36	.00000	.0261	.883	.967	.868	.052	.045	-13.5	.052	.045

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 TAU SQUARED: .03000 SIGMA SQUARED: 300617.20672

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 U - CAPPED UP
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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 07

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.006 * .891

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
49239	94928	583436	.58439	.1760	.770	.878	.787	.830	.650	-21.7	.830	.650
50010	70367	359762	.02628	.1473	.694	.791	.709	.820	.580	-29.3	.820	.580
51205	2098	8731	.00000	.0981	.730	.832	.746	.111	.083	-25.2	.111	.083
51206	13578	36027	.00000	.1021	.727	.829	.743	.610	.450	-26.2	.610	.450
51220	99574	514355	.61834	.1673	.778	.887	.795	3.250	2.580	-20.6	3.250	2.580
51221	835100	3380235	.73979	.4198	.780	.889	.797	2.440	1.940	-20.5	2.440	1.940
51222	227717	1122335	1.20056	.2377	.903	1.030	.923	3.380	3.120	-7.7	3.380	3.120
51224	963695	4140046	1.42301	.4630	1.094	1.247	1.118	1.190	1.330	11.8	1.190	1.330
51230	0	0	.00000	.0000	.000	.000	.000	.880	.790	-10.2	.880	.790
51252	2008606	9078986	.94712	.6380	.897	1.023	.917	.110	.101	-8.2	.110	.101
51254	5421	17596	.00000	.0994	.729	.831	.745	.060	.045	-25.0	.060	.045
51333	160711	553744	1.21772	.1723	.880	1.003	.899	.340	.310	-8.8	.340	.310
51958	296443	1404441	1.42193	.2665	.973	1.109	.994	.390	.390	0.0	.390	.390
51970	812320	3978535	1.20056	.4543	.987	1.125	1.008	.250	.250	0.0	.250	.250
52433	89169	418852	.77411	.1551	.804	.917	.822	1.460	1.200	-17.8	1.460	1.200
52581	302749	2323760	.28578	.3468	.628	.716	.642	5.330	3.680	-31.0	5.330	3.680
52744	1855	19719	.00000	.0997	.729	.831	.745	.126	.094	-25.4	.126	.094
53077	229859	1734068	.70142	.2974	.778	.887	.795	.248	.197	-20.6	.248	.197
55597	0	0	.00000	.0000	.000	.000	.000	1.990	1.780	-10.6	1.990	1.780
55918	322	35672	.00000	.1020	.727	.829	.743	4.300	3.190	-25.8	4.300	3.190
55919	0	5	.00000	.0968	.731	.834	.748	4.860	3.640	-25.1	4.860	3.640
56912	1022646	5028719	.75884	.5060	.784	.894	.801	.105	.084	-20.0	.105	.084
57146	401742	1696506	1.11325	.2940	.899	1.025	.919	.730	.670	-8.2	.730	.670
58737	71597	376995	.21960	.1496	.721	.822	.737	1.010	.740	-26.7	1.010	.740
59601	181243	531136	.41218	.1694	.742	.846	.758	3.050	2.310	-24.3	3.050	2.310
59660	486449	2817450	1.10973	.3831	.925	1.055	.946	1.200	1.140	-5.0	1.200	1.140
59724	62315	197433	.00000	.1252	.708	.807	.723	.031	.022	-29.0	.031	.022
59725	550033	2590483	1.30754	.3669	.992	1.131	1.014	.103	.104	1.0	.103	.104
59750	8872	44519	1.08311	.1033	.838	.956	.857	.280	.240	-14.3	.280	.240
59781	595605	2969773	.89243	.3935	.842	.960	.860	.088	.076	-13.6	.088	.076
59782	472863	2256746	.45848	.3415	.690	.787	.705	.690	.490	-29.0	.690	.490

L

X-TILDE: .930 X-TILDE (MONOLINE): .877 PI-TILDE: .0059437
TAU SQUARED: .03000 SIGMA SQUARED: 182148.78409

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SECTION G
SUPPORTING MATERIAL -- LOCAL PRODUCTS/COMPLETED OPERATIONS
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MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
CALCULATION OF AGGREGATE LOSS COSTS
AT CURRENT LEVEL

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	EXPOSURE DEVELOPMENT FACTOR+	EXPOSURE TREND#	AVERAGE IPMF*	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
MONOLINE	12/31/2015	\$76,248,621	1.000	1.142		\$87,075,925
	12/31/2016	84,807,338	0.999	1.111		94,126,732
	12/31/2017	89,976,400	1.021	1.083		99,490,774
MULTILINE	12/31/2015	\$172,689,674	1.000	1.141	0.973	\$191,718,867
	12/31/2016	184,418,403	0.999	1.113	0.975	199,926,114
	12/31/2017	191,042,121	1.021	1.085	0.979	207,189,291
TOTAL	12/31/2015					\$278,794,792
	12/31/2016					294,052,846
	12/31/2017					306,680,065

+ The derivation of the exposure development factors are shown in Section G - Calculation of Exposure Development Factors.

Aggregate loss costs at current level have been trended from an average date of coverage to one year beyond an assumed effective date of 7/1/2019 by an exponential projection of the average annual exposure trend factor. The derivation of this exposure trend factor is shown in Section G - Average Annual Exposure Trends.

* The implicit package modification factors applied to the data for individual programs are shown in Section G - Implicit Package Modification Factors.

NOTE: The factors shown above are weighted averages over all states.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X BASIC LIMIT DEVELOPMENT FACTOR#	X UNALLOCATED LOSS ADJ. FACTOR	X SEVERITY TREND	X FREQUENCY TREND	= \$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2015	\$19,923,128	1.082	1.085	1.131	0.975	\$25,781,745
		12/31/2016	15,500,413	1.428	1.085	1.104	0.980	25,980,528
		12/31/2017	10,552,828	2.590	1.085	1.077	0.985	31,462,316
BI	ALAE	12/31/2015	\$18,999,833		1.085	1.131	0.975	\$22,732,476
		12/31/2016	18,988,596		1.085	1.104	0.980	22,290,394
		12/31/2017	32,454,421		1.085	1.077	0.985	37,355,585
PD	B/L INDEMNITY	12/31/2015	\$60,441,200	1.257	1.085	1.246	0.975	\$100,110,444
		12/31/2016	57,075,501	1.339	1.085	1.193	0.980	96,927,466
		12/31/2017	49,132,118	1.554	1.085	1.141	0.985	93,108,421
PD	ALAE	12/31/2015	\$69,086,099		1.085	1.246	0.975	\$91,063,233
		12/31/2016	67,880,568		1.085	1.193	0.980	86,107,648
		12/31/2017	63,216,745		1.085	1.141	0.985	77,087,461
	TOTAL							
	FULL COVERAGE	12/31/2015						\$239,687,899
		12/31/2016						231,306,035
		12/31/2017						239,013,783

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.
The indemnity development factors shown are weighted averages over all states and all Local Products/Completed Operations class groups.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

			\$100,000 BAISC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR#	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING											
BI	B/L INDEMNITY	12/31/2015	\$2,813,675		1.118		1.085		1.131		0.975		\$3,765,092
		12/31/2016	2,981,362		1.386		1.085		1.104		0.980		4,850,056
		12/31/2017	831,584		2.153		1.085		1.077		0.985		2,061,015
BI	ALAE	12/31/2015	\$2,526,316				1.085		1.131		0.975		\$3,022,628
		12/31/2016	5,397,366				1.085		1.104		0.980		6,335,877
		12/31/2017	2,654,724				1.085		1.077		0.985		3,055,632
PD	B/L INDEMNITY	12/31/2015	\$19,589,174		1.444		1.085		1.246		0.975		\$37,278,273
		12/31/2016	17,323,546		1.570		1.085		1.193		0.980		34,500,114
		12/31/2017	13,732,834		1.873		1.085		1.141		0.985		31,366,490
PD	ALAE	12/31/2015	\$23,695,062				1.085		1.246		0.975		\$31,232,751
		12/31/2016	24,269,164				1.085		1.193		0.980		30,785,845
		12/31/2017	20,374,166				1.085		1.141		0.985		24,844,568
TOTAL													
DED COVERAGE		12/31/2015											\$75,298,744
		12/31/2016											76,471,892
		12/31/2017											61,327,705
TOTAL													
OCCURRENCE		12/31/2015											\$314,986,643
		12/31/2016											307,777,927
		12/31/2017											300,341,488

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.
The indemnity development factors shown are weighted averages over all states and all Local Products/Completed Operations class groups.

ARIZONA
Local Products/Completed Operations
Subline Code 336
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy		
Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	1.106
35	Not Applicable	--
36	Service Policy	1.075
37	Industrial/Processing Policy	0.670
38	Contractors Policy	0.933

(A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for Local Products/Completed Operations for each type of package policy. More specifically, the G.L. and Property Implicit Package Modification Factors are calculated so that they average to the current manual CPP modification factors that apply to both property and liability.

(B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section G - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

ARIZONA

LOCAL PRODUCTS/COMPLETED OPERATIONS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) <u>Credibility (c)</u>	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.022	1.025	0.8698	1.025	6,000,000
27 to 39 Months	1.000	1.000	0.6986	1.000	17,000,000
Accident Year Ending	Exposure Development From				
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		<u>Factor</u>
12/31/2015			1.000		1.000
12/31/2016		1.000	1.000		1.000
12/31/2017	1.025	1.000	1.000		1.025

(a) See Section G - Multistate Premium Development.

(b) See Section G - Statewide Premium Development.

(c) Credibility is based upon the statewide premium for each evaluation period. Exposures are assumed to be mature at 39 months.

(d) $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

ARIZONA
LOCAL PRODUCTS/COMPLETED OPERATIONS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 336
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2010	12,124,360	12,123,015	12,155,462	12,167,313	12,167,313	12,167,313	12,167,313	12,167,313
12/31/2011	11,262,891	11,628,140	11,622,735	11,622,823	11,622,909	11,622,980	11,622,980	
12/31/2012	11,623,892	12,033,319	12,016,131	12,016,522	12,015,469	12,015,469		
12/31/2013	12,262,453	12,508,062	12,534,548	12,530,436	12,531,511			
12/31/2014	12,939,069	13,229,409	13,231,729	13,232,383				
12/31/2015	13,416,110	13,659,493	13,672,186					
12/31/2016	13,725,023	14,173,843						
12/31/2017	14,453,375							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.000	1.003	1.001	1.000	1.000	1.000	1.000
12/31/2011	1.032	1.000	1.000	1.000	1.000	1.000	
12/31/2012	1.035	0.999	1.000	1.000	1.000		
12/31/2013	1.020	1.002	1.000	1.000			
12/31/2014	1.022	1.000	1.000				
12/31/2015	1.018	1.001					
12/31/2016	1.033						
12/31/2017							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.025	1.000

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT
SUBLINE 336
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2010	416,539,944	416,896,872	417,055,870	417,047,659	417,034,920	417,019,169	417,019,378	417,018,953
12/31/2011	425,930,027	434,235,963	434,335,946	434,319,554	434,279,591	434,292,316	434,292,240	
12/31/2012	466,092,326	477,638,925	477,700,364	477,346,559	477,376,096	477,374,201		
12/31/2013	530,241,848	541,430,451	540,656,091	540,607,061	540,632,224			
12/31/2014	585,953,801	599,802,001	599,399,858	599,504,123				
12/31/2015	619,097,767	631,797,472	631,518,230					
12/31/2016	644,821,189	658,002,698						
12/31/2017	664,941,932							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
12/31/2010	1.001	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.020	1.000	1.000	1.000	1.000	1.000	
12/31/2012	1.025	1.000	0.999	1.000	1.000		
12/31/2013	1.021	0.999	1.000	1.000			
12/31/2014	1.024	0.999	1.000				
12/31/2015	1.021	1.000					
12/31/2016	1.020						
12/31/2017							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.022	1.000

LOCAL PRODUCTS/COMPLETED OPERATIONS LOSS DEVELOPMENT DATA
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LOCAL PRODUCTS

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ARIZONA

Completed Operations
Bodily Injury
Full Coverage
Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.981	1.506	0.5526	1.719	440,000
27 to 39 Months	1.476	1.368	0.6384	1.407	450,000
39 to 51 Months	1.095	0.977	0.6150	1.022	470,000
51 to 63 Months	1.018	1.000	0.6730	1.006	480,000
63 to 75 Months	1.008	1.000	0.6624	1.003	510,000
75 to 87 Months	0.977	0.987	0.6271	0.983	530,000
87 to 99 Months	1.002	1.000	0.4826	1.001	560,000
99 to 111 Months	0.997	1.114	0.4886	1.054	580,000
111 to 123 Months	0.998	0.984	0.5729	0.990	600,000
123 to 135 Months	1.000	1.000	0.5409	1.000	630,000
135 to 147 Months	0.999	0.995	0.5306	0.997	650,000
147 to 159 Months	1.001	1.000	0.4700	1.001	680,000
159 to 171 Months	1.001	1.000	0.4206	1.001	710,000
171 to 183 Months	1.001	1.000	0.2626	1.001	740,000
183 to 195 Months	1.000	1.000	0.1706	1.000	780,000
195 to 207 Months	1.000	1.000	0.2137	1.000	810,000
207 to 219 Months	1.000	1.000	0.3754	1.000	850,000
219 to 231 Months	1.000	1.000	0.3647	1.000	890,000
231 to 243 Months	1.000	1.000	0.2714	1.000	920,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2015			1.022	1.006	1.003	0.983	1.001	1.054	0.990	1.000	0.997	
12/31/2016		1.407	1.022	1.006	1.003	0.983	1.001	1.054	0.990	1.000	0.997	
12/31/2017	1.719	1.407	1.022	1.006	1.003	0.983	1.001	1.054	0.990	1.000	0.997	
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2015	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.059
12/31/2016	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.490
12/31/2017	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.561

(A) See Section G - Multistate Loss Development.

(B) See Section G - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA

Completed Operations
Bodily Injury
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.0628
27 to 39 Months	0.1237
39 to 51 Months	0.1146
51 to 63 Months	0.0926
63 to 75 Months	0.0520
75 to 87 Months	0.0201
87 to 99 Months	0.0124
99 to 111 Months	0.0109
111 to 123 Months	0.0062
123 to 135 Months	0.0036
135 to 147 Months	0.0051
147 to 159 Months	0.0027
159 to 171 Months	0.0013
171 to Ultimate	A multistate link ratio factor of 1.011 has been used.

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.508	0.445	0.321	0.207	0.114	0.062	0.042
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.030	0.019	0.013	0.009	0.004	0.001	0.000

A.Y.E	Reported ALAE as of 3/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2015	140,796	1,189,580	0.321	381,855	522,651	1.011	528,393
12/31/2016	1,175	333,624	0.445	148,462	149,637	1.011	151,280
12/31/2017	0	79,643	0.508	40,459	40,459	1.011	40,903

(A) See Section G - Multistate Loss Development.

Note: Completed Operations Incremental ALAE Factors are calculated using multistate data.

ARIZONA

Completed Operations
Property Damage
Full Coverage
Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.151	1.084	0.6373	1.108	1,400,000
27 to 39 Months	1.062	0.999	0.6966	1.018	1,400,000
39 to 51 Months	1.035	0.990	0.7024	1.003	1,500,000
51 to 63 Months	1.034	1.078	0.7018	1.065	1,600,000
63 to 75 Months	1.024	1.102	0.7115	1.079	1,600,000
75 to 87 Months	1.020	1.043	0.7221	1.037	1,700,000
87 to 99 Months	1.024	1.042	0.7279	1.037	1,800,000
99 to 111 Months	1.042	1.086	0.7140	1.073	1,900,000
111 to 123 Months	1.018	1.010	0.6947	1.012	2,000,000
123 to 135 Months	1.025	1.066	0.6340	1.051	2,100,000
135 to 147 Months	1.008	0.927	0.6133	0.958	2,200,000
147 to 159 Months	1.005	0.982	0.5343	0.993	2,300,000
159 to 171 Months	1.001	0.981	0.5139	0.991	2,400,000
171 to 183 Months	1.003	1.000	0.5528	1.001	2,500,000
183 to 195 Months	1.001	1.000	0.5686	1.000	2,700,000
195 to 207 Months	1.000	1.000	0.5627	1.000	2,800,000
207 to 219 Months	1.000	1.000	0.5037	1.000	2,900,000
219 to 231 Months	1.000	1.000	0.3711	1.000	3,100,000
231 to 243 Months	1.000	1.000	0.2188	1.000	3,200,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51								
12/31/2015			1.003	1.065	1.079	1.037	1.037	1.073	1.012	1.051	0.958	
12/31/2016		1.018	1.003	1.065	1.079	1.037	1.037	1.073	1.012	1.051	0.958	
12/31/2017	1.108	1.018	1.003	1.065	1.079	1.037	1.037	1.073	1.012	1.051	0.958	
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2015	0.993	0.991	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.335
12/31/2016	0.993	0.991	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.359
12/31/2017	0.993	0.991	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.506

(A) See Section G - Multistate Loss Development.

(B) See Section G - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

ARIZONA

Completed Operations
Property Damage
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.0685
27 to 39 Months	0.0746
39 to 51 Months	0.0796
51 to 63 Months	0.0645
63 to 75 Months	0.0468
75 to 87 Months	0.0373
87 to 99 Months	0.0351
99 to 111 Months	0.0438
111 to 123 Months	0.0403
123 to 135 Months	0.0302
135 to 147 Months	0.0227
147 to 159 Months	0.0150
159 to 171 Months	0.0059
171 to Ultimate	A multistate link ratio factor of 1.029 has been used.

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.564	0.496	0.421	0.342	0.277	0.230	0.193
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.158	0.114	0.074	0.044	0.021	0.006	0.000

A.Y.E	Reported ALAE as of 3/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2015	279,387	2,445,297	0.421	1,029,473	1,308,860	1.029	1,346,808
12/31/2016	79,663	1,041,364	0.496	516,516	596,179	1.029	613,457
12/31/2017	32,089	1,419,835	0.564	800,789	832,878	1.029	857,025

(A) See Section G - Multistate Loss Development.

Note: Completed Operations Incremental ALAE Factors are calculated using multistate data.

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	59,178	264,064	259,053	259,053	262,053	316,553	356,553	354,725	382,719	343,001	347,782
12/31/1999	127,869	140,608	160,608	120,608	140,608	143,108	143,108	143,108	143,108	143,108	168,108
12/31/2000			8,000	3,000	2,000	27,000	5,000	5,000	5,000		
12/31/2001	10,000	60,000	60,000	32,000	19,000	22,300	52,000	52,000	52,000	52,000	52,000
12/31/2002	20,500	35,550	124,540	110,442	109,442	108,426	132,426	108,426	108,426	108,426	108,426
12/31/2003	36,165	46,165	78,815	114,181	121,240	109,887	103,158	128,158	103,159	103,158	103,158
12/31/2004	210,591	86,569	351,567	347,947	298,197	268,088	267,990	282,989	271,288	276,288	276,795
12/31/2005	119,533	285,984	428,814	323,733	223,733	223,733	222,995	223,995	282,996	231,001	231,002
12/31/2006	138,469	299,936	308,759	249,059	249,059	223,643	223,641	223,641	223,641	226,947	226,941
12/31/2007	83,800	115,350	177,350	222,250	172,250	167,350	184,518	184,518	284,423	284,418	282,125
12/31/2008	80,000	252,000	295,000	270,500	270,500	274,667	274,667	274,672	296,667	278,168	
12/31/2009	10,000	15,000	30,000	95,000	95,000	95,000	95,003	95,000	95,000		
12/31/2010	40,000	75,000	116,750	157,750	273,750	173,750	152,744	152,744			
12/31/2011	194,397	652,145	718,045	650,156	622,598	622,598	597,598				
12/31/2012	25,683	57,812	274,837	104,483	104,483	104,483					
12/31/2013	152,348	136,630	232,544	233,379	233,379						
12/31/2014	146,385	212,732	243,400	248,400							
12/31/2015	297,182	445,052	560,000								
12/31/2016	100,000	156,718									
12/31/2017	20,500										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	342,782	342,782	342,782	342,782	342,782	342,782	342,782	342,782	342,782
12/31/1999	168,108	168,108	168,108	168,108	168,108	168,108	168,108	168,108	
12/31/2000									
12/31/2001	52,000	52,000	52,000	52,000	52,000	52,000			
12/31/2002	108,426	108,426	108,426	108,426	108,426				
12/31/2003	103,158	103,158	103,158	103,158					
12/31/2004	276,804	303,793	268,788						
12/31/2005	222,996	222,995							
12/31/2006	223,641								

COMPLETED OPERATIONS (Subline Code 336)

FULL COVERAGE

ARIZONA

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	4.462	0.981	1.000	1.012	1.208	1.126	0.995	1.079	0.896	1.014	0.986
12/31/1999	1.100	1.142	0.751	1.166	1.018	1.000	1.000	1.000	1.000	1.175	1.000
12/31/2000			0.375	0.667	13.500	0.185	1.000	1.000	0.000		
12/31/2001	6.000	1.000	0.533	0.594	1.174	2.332	1.000	1.000	1.000	1.000	1.000
12/31/2002	1.734	3.503	0.887	0.991	0.991	1.221	0.819	1.000	1.000	1.000	1.000
12/31/2003	1.277	1.707	1.449	1.062	0.906	0.939	1.242	0.805	1.000	1.000	1.000
12/31/2004	0.411	4.061	0.990	0.857	0.899	1.000	1.056	0.959	1.018	1.002	1.000
12/31/2005	2.393	1.499	0.755	0.691	1.000	0.997	1.004	1.263	0.816	1.000	0.965
12/31/2006	2.166	1.029	0.807	1.000	0.898	1.000	1.000	1.000	1.015	1.000	0.985
12/31/2007	1.376	1.537	1.253	0.775	0.972	1.103	1.000	1.541	1.000	0.992	
12/31/2008	3.150	1.171	0.917	1.000	1.015	1.000	1.000	1.080	0.938		
12/31/2009	1.500	2.000	3.167	1.000	1.000	1.000	1.000	1.000			
12/31/2010	1.875	1.557	1.351	1.735	0.635	0.879	1.000				
12/31/2011	3.355	1.101	0.905	0.958	1.000	0.960					
12/31/2012	2.251	4.754	0.380	1.000	1.000						
12/31/2013	0.897	1.702	1.004	1.000							
12/31/2014	1.453	1.144	1.021								
12/31/2015	1.498	1.258									
12/31/2016	1.567										

3 Yr Mean 1.506 1.368 0.802 0.986 0.878 0.946 1.000 1.207 0.984 0.997 0.983

Best 3/5 1.506 1.368 0.977 1.000 1.000 0.987 1.000 1.114 0.984 1.000 0.995

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
12/31/2000		1.000 *	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2002	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	1.000	1.000	1.000					
12/31/2004	1.098	0.885						
12/31/2005	1.000							

3 Yr Mean 1.033 0.962 @ 1.000 @ 1.000 @ 1.000 @ 1.000 @ 1.000 @ 1.000 @

Best 3/5 1.000 1.000 * 1.000 * 1.000 * 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.000	0.987	1.000	1.114	0.984	1.000	0.995
12/31/2014				1.000	1.000	0.987	1.000	1.114	0.984	1.000	0.995
12/31/2015			0.977	1.000	1.000	0.987	1.000	1.114	0.984	1.000	0.995
12/31/2016		1.368	0.977	1.000	1.000	0.987	1.000	1.114	0.984	1.000	0.995
12/31/2017	1.506	1.368	0.977	1.000	1.000	0.987	1.000	1.114	0.984	1.000	0.995

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.077
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.077
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.052
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.439
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	2.167

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
ARIZONA
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	7,675	53,220	98,404	186,740	244,587	284,567	302,696	312,731	311,614	312,931	312,931
12/31/1999	81	9,468	28,806	30,884	34,350	36,431	36,431	36,431	36,431	36,431	75,117
12/31/2000	0	0	1,877	0	0	11,250	18,595	49,479	87,476	87,475	87,475
12/31/2001	67	69,567	99,556	118,969	128,395	131,336	147,217	147,217	147,217	147,217	147,217
12/31/2002	5,002	5,052	2,882	6,251	7,270	7,270	21,140	41,511	41,511	41,511	41,511
12/31/2003	2,494	23,087	92,012	138,967	183,531	226,656	239,224	254,224	239,224	239,660	239,676
12/31/2004	16,030	55,105	169,867	182,732	214,086	227,568	237,568	237,568	228,741	231,241	258,741
12/31/2005	10,027	46,176	134,141	182,920	190,829	190,579	222,543	227,816	247,817	254,199	254,199
12/31/2006	32,876	63,275	70,459	116,919	112,230	129,456	127,229	127,229	127,229	137,229	137,229
12/31/2007	0	60,001	209,966	267,067	275,321	288,907	310,979	313,015	373,015	373,015	368,468
12/31/2008	16,842	107,394	151,833	148,542	148,542	148,542	148,542	148,542	148,542	148,542	
12/31/2009	0	3,208	15,737	64,220	103,521	108,477	108,477	108,477	108,477		
12/31/2010	0	15,000	41,270	75,667	229,268	245,981	245,981	245,981			
12/31/2011	13,910	46,055	163,334	301,912	359,946	360,209	360,297				
12/31/2012	0	2,693	117,928	166,328	165,786	165,786					
12/31/2013	5	30,760	134,780	176,509	230,503						
12/31/2014	800	14,287	55,291	111,790							
12/31/2015	34,881	72,250	144,347								
12/31/2016	768	1,175									
12/31/2017	0										

A.Y.E	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	312,931	312,931	312,931	312,931	312,931	312,931	312,931	312,931	312,931
12/31/1999	75,117	75,117	75,117	75,117	75,117	75,117	75,117	75,117	
12/31/2000	87,475	87,475	87,475	87,475	87,475	87,475	87,475		
12/31/2001	147,217	147,217	147,217	147,217	147,217	147,217			
12/31/2002	41,511	41,511	41,511	41,511	41,511				
12/31/2003	239,676	239,676	239,676	239,676					
12/31/2004	263,741	235,204	235,309						
12/31/2005	229,199	229,199							
12/31/2006	133,935								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	218,211	358,230	339,991	492,633	598,370	628,284	514,748	684,153	821,515	849,425	889,748
12/31/1999	439,684	354,289	322,005	443,766	596,273	665,848	1,018,134	1,008,686	920,057	929,376	1,035,227
12/31/2000	366,787	606,900	675,720	760,840	948,041	1,186,462	1,305,011	1,409,007	1,225,040	1,287,008	1,237,109
12/31/2001	661,158	1,120,175	1,624,150	1,629,862	1,271,227	1,328,776	1,529,876	1,600,482	1,753,069	1,587,594	1,642,226
12/31/2002	249,872	395,852	750,836	688,116	806,862	877,321	926,526	1,053,200	935,177	912,409	892,503
12/31/2003	702,811	561,753	356,629	400,557	486,418	570,305	563,969	576,361	570,646	575,644	703,358
12/31/2004	484,789	601,885	614,115	630,616	685,989	616,777	798,973	760,021	901,976	1,111,821	1,225,013
12/31/2005	446,637	587,276	632,252	676,046	821,048	779,792	761,384	649,781	815,023	890,482	907,494
12/31/2006	710,000	685,161	591,048	710,966	822,306	964,513	1,049,773	1,164,006	1,345,524	1,269,975	1,357,132
12/31/2007	916,831	1,010,892	1,240,191	1,065,922	1,018,833	1,088,261	1,252,146	1,380,785	1,489,924	1,477,304	1,518,849
12/31/2008	887,189	1,334,668	1,340,021	1,218,103	1,253,637	1,459,700	2,140,145	1,676,987	1,714,940	1,405,272	
12/31/2009	873,526	1,090,268	1,078,348	1,164,402	1,305,156	1,328,553	1,405,999	1,684,782	1,519,505		
12/31/2010	802,802	695,721	1,000,705	1,098,899	1,191,096	1,379,041	1,269,229	1,161,426			
12/31/2011	1,240,141	1,456,654	1,458,326	1,494,856	1,581,246	1,708,987	1,487,817				
12/31/2012	1,002,348	1,352,318	1,241,134	1,146,691	1,173,772	1,252,698					
12/31/2013	1,149,199	1,117,505	1,099,134	1,123,106	1,225,353						
12/31/2014	991,040	1,027,328	1,200,031	976,159							
12/31/2015	917,580	1,068,935	1,083,076								
12/31/2016	551,240	578,388									
12/31/2017	534,766										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	896,899	896,399	896,399	896,399	896,399	896,399	896,399	896,399	896,399
12/31/1999	933,128	933,128	933,128	933,128	933,128	933,128	933,128	933,128	
12/31/2000	1,213,482	1,213,482	1,113,482	1,113,482	1,113,482	1,113,482	1,113,482		
12/31/2001	1,643,341	1,555,738	1,555,738	1,555,737	1,555,737	1,555,737			
12/31/2002	902,268	929,218	925,993	889,253	889,253				
12/31/2003	627,666	609,144	609,144	609,144					
12/31/2004	1,145,842	998,455	944,310						
12/31/2005	865,381	921,181							
12/31/2006	1,202,832								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.642	0.949	1.449	1.215	1.050	0.819	1.329	1.201	1.034	1.047	1.008
12/31/1999	0.806	0.909	1.378	1.344	1.117	1.529	0.991	0.912	1.010	1.114	0.901
12/31/2000	1.655	1.113	1.126	1.246	1.251	1.100	1.080	0.869	1.051	0.961	0.981
12/31/2001	1.694	1.450	1.004	0.780	1.045	1.151	1.046	1.095	0.906	1.034	1.001
12/31/2002	1.584	1.897	0.916	1.173	1.087	1.056	1.137	0.888	0.976	0.978	1.011
12/31/2003	0.799	0.635	1.123	1.214	1.172	0.989	1.022	0.990	1.009	1.222	0.892
12/31/2004	1.242	1.020	1.027	1.088	0.899	1.295	0.951	1.187	1.233	1.102	0.935
12/31/2005	1.315	1.077	1.069	1.214	0.950	0.976	0.853	1.254	1.093	1.019	0.954
12/31/2006	0.965	0.863	1.203	1.157	1.173	1.088	1.109	1.156	0.944	1.069	0.886
12/31/2007	1.103	1.227	0.859	0.956	1.068	1.151	1.103	1.079	0.992	1.028	
12/31/2008	1.504	1.004	0.909	1.029	1.164	1.466	0.784	1.023	0.819		
12/31/2009	1.248	0.989	1.080	1.121	1.018	1.058	1.198	0.902			
12/31/2010	0.867	1.438	1.098	1.084	1.158	0.920	0.915				
12/31/2011	1.175	1.001	1.025	1.058	1.081	0.871					
12/31/2012	1.349	0.918	0.924	1.024	1.067						
12/31/2013	0.972	0.984	1.022	1.091							
12/31/2014	1.037	1.168	0.813								
12/31/2015	1.165	1.013									
12/31/2016	1.049										

3 Yr Mean	1.084	1.055	0.920	1.058	1.102	0.950	0.966	1.001	0.918	1.039	0.925
Best 3/5	1.084	0.999	0.990	1.078	1.102	1.043	1.042	1.086	1.010	1.066	0.927

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/1998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
12/31/2000	1.000	0.918	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/2001	0.947	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2002	1.030	0.997	0.960	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	0.970	1.000	1.000					
12/31/2004	0.871	0.946						
12/31/2005	1.064							

3 Yr Mean	0.968	0.981	0.987	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	0.982	0.981	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.102	1.043	1.042	1.086	1.010	1.066	0.927
12/31/2014				1.078	1.102	1.043	1.042	1.086	1.010	1.066	0.927
12/31/2015			0.990	1.078	1.102	1.043	1.042	1.086	1.010	1.066	0.927
12/31/2016		0.999	0.990	1.078	1.102	1.043	1.042	1.086	1.010	1.066	0.927
12/31/2017	1.084	0.999	0.990	1.078	1.102	1.043	1.042	1.086	1.010	1.066	0.927

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	0.982	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.251
12/31/2014	0.982	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.348
12/31/2015	0.982	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.335
12/31/2016	0.982	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.333
12/31/2017	0.982	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.445

* Calculated Using Modified Bondy Method
@ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
ARIZONA
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	18,552	102,600	100,675	139,008	269,231	508,850	589,970	573,513	662,904	784,497	822,931
12/31/1999	34,811	37,854	56,431	132,825	269,288	565,957	737,359	842,605	987,527	1,145,436	1,237,087
12/31/2000	18,412	52,360	135,676	129,665	255,064	296,243	542,847	820,170	955,200	1,206,486	1,401,527
12/31/2001	58,142	132,850	436,221	606,460	721,115	771,015	908,700	1,096,410	1,089,501	1,482,885	1,599,725
12/31/2002	15,077	39,504	212,049	340,396	478,620	530,578	631,476	638,007	794,497	852,348	845,708
12/31/2003	109,863	85,923	114,199	229,321	318,902	360,046	433,206	483,135	458,974	458,974	478,957
12/31/2004	59,111	149,502	192,257	310,983	394,823	453,939	522,603	642,042	743,868	780,626	796,942
12/31/2005	29,156	88,887	132,580	212,488	289,192	341,714	415,838	412,470	479,351	604,337	855,994
12/31/2006	37,493	96,891	201,412	241,361	324,761	384,884	483,941	523,441	532,808	608,017	606,691
12/31/2007	42,097	115,189	404,332	545,413	581,948	583,287	626,036	760,006	854,306	888,109	926,489
12/31/2008	95,687	376,937	441,023	691,190	726,363	782,787	828,503	937,021	1,048,560	1,030,636	
12/31/2009	58,719	129,733	245,112	583,772	685,798	841,971	1,023,438	1,330,284	1,594,169		
12/31/2010	60,552	150,447	375,648	526,273	751,827	1,004,675	1,187,931	1,331,874			
12/31/2011	51,498	178,344	586,023	756,290	798,714	824,714	886,168				
12/31/2012	32,524	178,671	371,856	516,858	596,082	719,413					
12/31/2013	52,952	198,664	377,469	373,366	444,069						
12/31/2014	39,827	103,216	218,460	423,024							
12/31/2015	50,416	94,625	338,320								
12/31/2016	50,901	70,990									
12/31/2017	19,080										

A.Y.E	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	815,724	816,897	816,897	816,897	816,897	816,897	816,897	816,897	816,897
12/31/1999	1,111,935	1,111,935	1,111,935	1,111,935	1,111,935	1,111,935	1,111,935	1,111,935	
12/31/2000	1,566,944	1,513,847	1,529,250	1,286,711	1,286,711	1,286,711	1,286,711		
12/31/2001	1,629,916	1,534,996	1,534,996	1,534,995	1,534,995	1,534,995			
12/31/2002	861,723	912,077	915,302	915,660	915,660				
12/31/2003	498,489	531,716	531,716	531,716					
12/31/2004	845,296	925,382	970,476						
12/31/2005	946,101	977,765							
12/31/2006	632,332								

COMPLETED OPERATIONS (Subline Code 336)
 FULL COVERAGE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	5,382,417	7,749,839	9,931,451	10,446,493	10,771,244	11,071,766	11,629,912	12,194,086	11,813,168	11,491,537	11,513,144
12/31/1999	5,749,137	8,017,859	10,639,569	12,401,376	12,443,087	12,699,247	12,379,843	12,193,739	12,195,292	12,194,842	12,217,636
12/31/2000	3,349,135	7,571,175	9,596,988	11,428,849	11,198,782	11,574,625	11,068,388	11,131,573	11,072,222	11,110,866	11,108,287
12/31/2001	3,393,318	7,201,271	9,537,740	10,536,173	11,011,306	11,000,593	10,913,285	10,668,162	10,563,560	10,462,107	10,483,477
12/31/2002	3,083,798	7,149,689	9,605,824	10,234,120	11,261,210	11,427,625	11,642,502	11,849,223	12,068,855	12,173,690	12,207,408
12/31/2003	3,686,338	6,728,413	10,123,232	10,766,319	10,579,933	10,391,292	10,165,994	10,128,188	10,111,720	10,148,121	10,199,131
12/31/2004	4,704,040	7,310,503	10,048,328	11,065,060	11,123,482	10,632,087	10,944,868	10,900,102	10,883,690	10,918,853	11,023,711
12/31/2005	4,237,064	7,327,137	10,408,250	11,613,602	11,488,082	11,664,862	11,980,476	11,915,964	11,833,171	11,930,107	11,885,653
12/31/2006	4,875,979	8,998,528	13,044,800	13,665,727	13,510,110	13,707,180	13,575,413	13,773,042	13,684,331	13,599,010	13,525,900
12/31/2007	4,398,986	8,656,290	11,586,599	12,845,738	12,838,601	12,816,133	12,722,889	12,863,528	13,060,436	12,845,961	12,825,548
12/31/2008	4,368,007	8,180,835	11,883,905	12,415,028	12,285,724	12,286,357	12,948,682	12,679,778	12,736,180	12,691,939	
12/31/2009	5,249,161	8,550,421	11,893,434	12,415,395	12,397,832	12,814,744	12,319,464	12,306,881	12,143,478		
12/31/2010	5,375,717	10,504,029	12,940,878	14,141,716	14,991,402	15,236,317	14,837,641	14,789,481			
12/31/2011	4,810,618	7,893,315	11,660,517	13,829,197	14,132,196	13,711,111	13,237,756				
12/31/2012	3,978,800	8,020,892	13,885,712	14,228,788	14,642,367	14,749,517					
12/31/2013	4,817,311	10,398,687	12,844,592	14,543,624	14,580,323						
12/31/2014	5,613,035	8,743,838	13,013,349	13,788,841							
12/31/2015	4,792,467	8,479,671	12,413,824								
12/31/2016	3,676,027	8,927,860									
12/31/2017	5,346,513										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	11,704,244	11,676,419	11,890,604	11,870,843	11,870,843	11,876,343	11,751,657	11,770,895	11,736,807
12/31/1999	12,174,868	12,136,600	12,122,727	12,122,426	12,122,427	12,122,426	12,122,426	12,122,425	
12/31/2000	11,144,580	11,197,424	11,140,073	11,193,327	11,188,323	11,203,322	11,203,322		
12/31/2001	10,534,479	10,538,161	10,575,203	10,618,410	10,595,046	10,564,845			
12/31/2002	12,140,613	12,171,146	12,315,380	12,316,090	12,305,052				
12/31/2003	10,234,635	10,247,693	10,286,435	10,266,434					
12/31/2004	11,087,981	11,284,441	11,125,197						
12/31/2005	11,778,914	11,546,887							
12/31/2006	13,511,099								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.440	1.282	1.052	1.031	1.028	1.050	1.049	0.969	0.973	1.002	1.017
12/31/1999	1.395	1.327	1.166	1.003	1.021	0.975	0.985	1.000	1.000	1.002	0.996
12/31/2000	2.261	1.268	1.191	0.980	1.034	0.956	1.006	0.995	1.003	1.000	1.003
12/31/2001	2.122	1.324	1.105	1.045	0.999	0.992	0.978	0.990	0.990	1.002	1.005
12/31/2002	2.318	1.344	1.065	1.100	1.015	1.019	1.018	1.019	1.009	1.003	0.995
12/31/2003	1.825	1.505	1.064	0.983	0.982	0.978	0.996	0.998	1.004	1.005	1.003
12/31/2004	1.554	1.375	1.101	1.005	0.956	1.029	0.996	0.998	1.003	1.010	1.006
12/31/2005	1.729	1.421	1.116	0.989	1.015	1.027	0.995	0.993	1.008	0.996	0.991
12/31/2006	1.845	1.450	1.048	0.989	1.015	0.990	1.015	0.994	0.994	0.995	0.999
12/31/2007	1.968	1.339	1.109	0.999	0.998	0.993	1.011	1.015	0.984	0.998	
12/31/2008	1.873	1.453	1.045	0.990	1.000	1.054	0.979	1.004	0.997		
12/31/2009	1.629	1.391	1.044	0.999	1.034	0.961	0.999	0.987			
12/31/2010	1.954	1.232	1.093	1.060	1.016	0.974	0.997				
12/31/2011	1.641	1.477	1.186	1.022	0.970	0.965					
12/31/2012	2.016	1.731	1.025	1.029	1.007						
12/31/2013	2.159	1.235	1.132	1.003							
12/31/2014	1.558	1.488	1.060								
12/31/2015	1.769	1.464									
12/31/2016	2.429										

3 Yr Mean	1.919	1.396	1.072	1.018	0.998	0.967	0.992	1.002	0.992	0.996	0.999
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Best 3/5	1.981	1.476	1.095	1.018	1.008	0.977	1.002	0.997	0.998	1.000	0.999
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A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.998	1.018	0.998	1.000	1.000	0.990	1.002	0.997			
12/31/1999	0.997	0.999	1.000	1.000	1.000	1.000	1.000	1.000 *			
12/31/2000	1.005	0.995	1.005	1.000	1.001	1.000	1.000 *	1.000 *			
12/31/2001	1.000	1.004	1.004	0.998	0.997	1.000 *	1.000 *	1.000 *			
12/31/2002	1.003	1.012	1.000	0.999	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2003	1.001	1.004	0.998								
12/31/2004	1.018	0.986									
12/31/2005	0.980										

3 Yr Mean	1.000	1.001	1.001	0.999	0.999 @	0.997 @	1.001 @	0.997 @			
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Best 3/5	1.001	1.001	1.001	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
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A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.008	0.977	1.002	0.997	0.998	1.000	0.999
12/31/2014				1.018	1.008	0.977	1.002	0.997	0.998	1.000	0.999
12/31/2015			1.095	1.018	1.008	0.977	1.002	0.997	0.998	1.000	0.999
12/31/2016		1.476	1.095	1.018	1.008	0.977	1.002	0.997	0.998	1.000	0.999
12/31/2017	1.981	1.476	1.095	1.018	1.008	0.977	1.002	0.997	0.998	1.000	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.984
12/31/2014	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.002
12/31/2015	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.097
12/31/2016	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.619
12/31/2017	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	3.207

* Calculated Using Modified Bondy Method
@ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	106,123	395,586	680,640	916,686	1,171,521	1,186,605	901,002	965,932	1,072,428	1,157,485	1,143,685
12/31/1999	404,714	874,417	1,899,163	2,237,696	2,297,649	1,809,642	1,786,359	1,845,557	1,883,682	1,920,172	1,991,256
12/31/2000	350,798	529,262	1,176,368	1,461,454	1,251,531	1,824,321	1,645,592	1,526,792	1,602,111	1,592,811	1,521,613
12/31/2001	354,125	744,154	1,044,107	1,065,722	983,082	1,063,864	1,310,140	1,408,357	1,360,107	1,347,307	1,354,107
12/31/2002	229,242	655,739	1,124,018	1,164,317	1,373,666	1,361,220	1,672,423	1,722,423	1,546,341	1,493,066	1,515,902
12/31/2003	319,688	867,685	1,366,084	1,255,628	1,211,547	1,314,289	1,316,395	1,340,895	1,420,195	1,420,197	1,443,795
12/31/2004	269,310	621,021	1,029,012	1,052,518	1,091,198	1,010,394	847,293	874,261	891,150	878,580	829,980
12/31/2005	666,837	1,045,465	1,141,746	1,111,605	1,212,958	1,069,928	1,159,474	1,160,802	1,128,902	1,262,811	1,208,236
12/31/2006	818,931	1,320,993	1,476,958	1,588,453	1,683,437	1,415,017	1,390,016	1,610,616	1,750,067	1,700,298	1,596,566
12/31/2007	324,368	1,022,453	961,110	1,100,843	1,193,090	1,306,290	1,246,602	1,214,427	1,189,453	1,188,954	1,237,004
12/31/2008	316,396	864,693	913,403	1,050,595	1,063,780	1,242,728	1,336,184	1,473,931	1,486,978	1,424,520	
12/31/2009	586,791	1,045,400	1,069,085	1,263,752	1,084,741	1,154,076	1,098,109	1,097,244	1,038,243		
12/31/2010	641,422	781,803	1,443,275	2,008,073	1,739,838	1,672,694	1,597,404	1,643,905			
12/31/2011	270,205	819,627	1,330,077	1,689,436	1,722,481	1,706,863	1,706,863				
12/31/2012	383,511	1,149,597	1,593,586	1,772,309	1,649,357	1,695,210					
12/31/2013	1,675,399	2,467,513	2,712,232	2,786,946	2,729,808						
12/31/2014	2,159,321	2,831,984	3,298,850	3,463,909							
12/31/2015	1,195,104	1,659,445	2,141,952								
12/31/2016	1,265,885	2,626,725									
12/31/2017	546,720										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	1,121,445	1,121,445	1,121,445	1,108,985	1,108,985	1,121,485	1,208,985	1,208,985	1,208,985
12/31/1999	1,986,257	1,921,257	1,867,257	1,867,257	1,867,260	1,867,257	1,867,257	1,867,257	
12/31/2000	1,538,613	1,533,111	1,503,111	1,570,611	1,565,611	1,565,611	1,566,111		
12/31/2001	1,307,912	1,307,915	1,355,912	1,320,911	1,320,912	1,345,912			
12/31/2002	1,467,700	1,579,904	1,581,334	1,581,333	1,581,333				
12/31/2003	1,446,695	1,424,195	1,423,696	1,423,696					
12/31/2004	828,318	828,219	833,218						
12/31/2005	1,248,237	1,322,207							
12/31/2006	1,555,316								

COMPLETED OPERATIONS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	3.728	1.721	1.347	1.278	1.013	0.759	1.072	1.110	1.079	0.988	0.981
12/31/1999	2.161	2.172	1.178	1.027	0.788	0.987	1.033	1.021	1.019	1.037	0.997
12/31/2000	1.509	2.223	1.242	0.856	1.458	0.902	0.928	1.049	0.994	0.955	1.011
12/31/2001	2.101	1.403	1.021	0.922	1.082	1.231	1.075	0.966	0.991	1.005	0.966
12/31/2002	2.860	1.714	1.036	1.180	0.991	1.229	1.030	0.898	0.966	1.015	0.968
12/31/2003	2.714	1.574	0.919	0.965	1.085	1.002	1.019	1.059	1.000	1.017	1.002
12/31/2004	2.306	1.657	1.023	1.037	0.926	0.839	1.032	1.019	0.986	0.945	0.998
12/31/2005	1.568	1.092	0.974	1.091	0.882	1.084	1.001	0.973	1.119	0.957	1.033
12/31/2006	1.613	1.118	1.075	1.060	0.841	0.982	1.159	1.087	0.972	0.939	0.974
12/31/2007	3.152	0.940	1.145	1.084	1.095	0.954	0.974	0.979	1.000	1.040	
12/31/2008	2.733	1.056	1.150	1.013	1.168	1.075	1.103	1.009	0.958		
12/31/2009	1.782	1.023	1.182	0.858	1.064	0.952	0.999	0.946			
12/31/2010	1.219	1.846	1.391	0.866	0.961	0.955	1.029				
12/31/2011	3.033	1.623	1.270	1.020	0.991	1.000					
12/31/2012	2.998	1.386	1.112	0.931	1.028						
12/31/2013	1.473	1.099	1.028	0.979							
12/31/2014	1.312	1.165	1.050								
12/31/2015	1.389	1.291									
12/31/2016	2.075										

3 Yr Mean 1.592 1.185 1.063 0.977 0.993 0.969 1.044 0.978 0.977 0.979 1.002

Best 3/5 1.646 1.281 1.144 0.925 1.028 0.970 1.044 0.987 0.986 0.973 0.991

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.000	1.000	0.989	1.000	1.011	1.078	1.000	1.000			
12/31/1999	0.967	0.972	1.000	1.000	1.000	1.000	1.000	1.000 *			
12/31/2000	0.996	0.980	1.045	0.997	1.000	1.000	1.002 *	1.000 *			
12/31/2001	1.000	1.037	0.974	1.000	1.019	1.004 *	1.002 *	1.000 *			
12/31/2002	1.076	1.001	1.000	1.000	1.000 *	1.004 *	1.002 *	1.000 *			
12/31/2003	0.984	1.000	1.000								
12/31/2004	1.000	1.006									
12/31/2005	1.059										

3 Yr Mean 1.014 1.002 0.991 0.999 1.006 @ 1.026 @ 1.000 @ 1.000 @

Best 3/5 1.020 1.002 1.000 1.000 1.004 * 1.003 * 1.001 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.028	0.970	1.044	0.987	0.986	0.973	0.991
12/31/2014				0.925	1.028	0.970	1.044	0.987	0.986	0.973	0.991
12/31/2015			1.144	0.925	1.028	0.970	1.044	0.987	0.986	0.973	0.991
12/31/2016		1.281	1.144	0.925	1.028	0.970	1.044	0.987	0.986	0.973	0.991
12/31/2017	1.646	1.281	1.144	0.925	1.028	0.970	1.044	0.987	0.986	0.973	0.991

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.020	1.002	1.000	1.000	1.004	1.003	1.001	1.000	1.000*	1.006
12/31/2014	1.020	1.002	1.000	1.000	1.004	1.003	1.001	1.000	1.000*	0.931
12/31/2015	1.020	1.002	1.000	1.000	1.004	1.003	1.001	1.000	1.000*	1.065
12/31/2016	1.020	1.002	1.000	1.000	1.004	1.003	1.001	1.000	1.000*	1.364
12/31/2017	1.020	1.002	1.000	1.000	1.004	1.003	1.001	1.000	1.000*	2.246

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:											
A.Y.E	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	1,012,271	2,348,842	4,112,802	5,182,512	5,813,250	12,480,107	10,604,765	11,385,664	11,547,685	11,481,993	11,529,180
12/31/1999	939,072	1,726,111	3,327,048	5,471,691	6,467,594	7,363,565	7,335,524	7,949,068	8,566,762	8,690,714	8,973,317
12/31/2000	674,323	2,617,777	3,850,487	6,190,738	6,833,426	7,416,763	7,457,113	7,481,893	7,646,436	8,102,365	8,114,194
12/31/2001	653,560	2,154,996	4,065,005	6,286,557	7,688,175	8,477,243	9,147,867	9,148,197	9,211,226	9,221,453	9,193,699
12/31/2002	731,998	2,916,605	4,737,295	8,050,078	8,938,150	10,352,461	10,692,516	11,056,247	11,310,248	11,327,231	11,410,096
12/31/2003	1,059,929	2,257,224	4,717,758	7,545,398	8,428,716	9,094,136	9,744,227	9,740,289	9,611,654	9,650,675	9,702,823
12/31/2004	541,344	1,852,152	4,496,054	7,003,862	8,823,022	10,014,284	11,219,057	10,852,569	10,923,710	10,952,116	11,275,394
12/31/2005	737,161	1,347,695	3,794,920	6,362,216	7,745,995	8,504,076	9,060,380	9,359,776	9,709,212	10,001,765	10,172,304
12/31/2006	915,351	3,689,840	6,463,802	8,349,218	9,621,204	10,826,356	11,391,500	11,717,670	11,991,919	12,006,894	11,986,209
12/31/2007	818,839	2,535,416	5,570,438	9,312,279	10,422,393	11,028,880	11,321,576	11,605,887	11,787,267	11,899,978	11,913,524
12/31/2008	826,229	2,217,025	4,794,351	7,208,995	9,311,773	10,564,469	11,312,431	11,875,870	12,574,080	15,831,927	
12/31/2009	549,105	2,050,691	4,434,228	6,931,335	9,301,142	9,926,780	10,287,584	10,596,388	10,608,501		
12/31/2010	846,989	2,933,834	5,793,148	8,843,773	11,579,858	12,864,766	14,006,841	14,078,770			
12/31/2011	779,950	2,145,656	4,693,828	8,246,454	11,608,983	12,939,643	13,085,720				
12/31/2012	347,165	2,237,908	6,226,446	9,180,244	11,098,000	13,794,368					
12/31/2013	601,939	2,476,227	5,895,054	9,526,740	11,740,793						
12/31/2014	550,560	2,377,786	5,708,589	7,792,110							
12/31/2015	472,258	1,894,196	4,934,361								
12/31/2016	412,617	1,852,627									
12/31/2017	660,305										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	11,910,138	12,244,746	12,543,160	12,686,410	12,766,609	12,819,452	12,886,134	13,011,151	13,080,009
12/31/1999	9,167,838	9,064,802	9,056,342	9,057,481	9,057,706	9,058,174	9,056,276	9,060,877	
12/31/2000	8,228,110	8,224,592	8,213,906	8,219,719	8,223,475	8,235,702	8,243,234		
12/31/2001	9,226,163	9,214,887	9,227,247	9,297,000	9,301,647	9,311,848			
12/31/2002	11,476,367	11,660,885	11,747,003	11,849,320	11,854,760				
12/31/2003	9,814,109	9,851,746	9,929,044	9,939,645					
12/31/2004	11,458,806	11,584,918	11,536,279						
12/31/2005	10,312,614	10,100,905							
12/31/2006	12,069,243								

Link Ratios: 171 to Ultimate									
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243		
12/31/1998	1.011	1.006	1.004	1.005	1.010	1.005	1.004	*	
12/31/1999	1.000	1.000	1.000	1.000	1.001	1.001	1.004	*	
12/31/2000	1.001	1.000	1.001	1.001	1.001	*	1.004	*	
12/31/2001	1.008	1.000	1.001	1.001	*	1.001	*	1.004	*
12/31/2002	1.009	1.000	1.000	*	1.001	*	1.001	*	1.004
12/31/2003	1.001								

Best 3/5 1.003 1.000 1.001 * 1.001 * 1.001 * 1.001 * 1.004 *

171 to Ultimate Factor: 1.011

* Calculated Using Modified Bondy Method

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Increments													
A.Y.E	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	1,336,571	1,763,960	1,069,710	630,738	6,666,857	-1,875,342	780,899	162,021	-65,692	47,187	380,958	334,608	298,414
12/31/1999	787,039	1,600,937	2,144,643	995,903	895,971	-28,041	613,544	617,694	123,952	282,603	194,521	-103,036	-8,460
12/31/2000	1,943,454	1,232,710	2,340,251	642,688	583,337	40,350	24,780	164,543	455,929	11,829	113,916	-3,518	-10,686
12/31/2001	1,501,436	1,910,009	2,221,552	1,401,618	789,068	670,624	330	63,029	10,227	-27,754	32,464	-11,276	12,360
12/31/2002	2,184,607	1,820,690	3,312,783	888,072	1,414,311	340,055	363,731	254,001	16,983	82,865	66,271	184,518	86,118
12/31/2003	1,197,295	2,460,534	2,827,640	883,318	665,420	650,091	-3,938	-128,635	39,021	52,148	111,286	37,637	77,298
12/31/2004	1,310,808	2,643,902	2,507,808	1,819,160	1,191,262	1,204,773	-366,488	71,141	28,406	323,278	183,412	126,112	-48,639
12/31/2005	610,534	2,447,225	2,567,296	1,383,779	758,081	556,304	299,396	349,436	292,553	170,539	140,310	-211,709	
12/31/2006	2,774,489	2,773,962	1,885,416	1,271,986	1,205,152	565,144	326,170	274,249	14,975	-20,685	83,034		
12/31/2007	1,716,577	3,035,022	3,741,841	1,110,114	606,487	292,696	284,311	181,380	112,711	13,546			
12/31/2008	1,390,796	2,577,326	2,414,644	2,102,778	1,252,696	747,962	563,439	698,210	3,257,847				
12/31/2009	1,501,586	2,383,537	2,497,107	2,369,807	625,638	360,804	308,804	12,113					
12/31/2010	2,086,845	2,859,314	3,050,625	2,736,085	1,284,908	1,142,075	71,929						
12/31/2011	1,365,706	2,548,172	3,552,626	3,362,529	1,330,660	146,077							
12/31/2012	1,890,743	3,988,538	2,953,798	1,917,756	2,696,368								
12/31/2013	1,874,288	3,418,827	3,418,827	2,214,053									
12/31/2014	1,827,226	3,330,803	2,083,521										
12/31/2015	1,421,938	3,040,165											
12/31/2016	1,440,010												

Incremental Percentages													
A.Y.E	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0611	0.0806	0.0489	0.0288	0.3046	-0.0857	0.0357	0.0074	-0.0030	0.0022	0.0174	0.0153	0.0136
12/31/1999	0.0371	0.0755	0.1011	0.0470	0.0422	-0.0013	0.0289	0.0291	0.0058	0.0133	0.0092	-0.0049	-0.0004
12/31/2000	0.0945	0.0600	0.1138	0.0313	0.0284	0.0020	0.0012	0.0080	0.0222	0.0006	0.0055	-0.0002	-0.0005
12/31/2001	0.0810	0.1031	0.1199	0.0756	0.0426	0.0362	0.0000	0.0034	0.0006	-0.0015	0.0018	-0.0006	0.0007
12/31/2002	0.0951	0.0792	0.1442	0.0387	0.0616	0.0148	0.0158	0.0111	0.0007	0.0036	0.0029	0.0080	0.0037
12/31/2003	0.0684	0.1405	0.1614	0.0504	0.0380	0.0371	-0.0002	-0.0073	0.0022	0.0030	0.0064	0.0021	0.0044
12/31/2004	0.0674	0.1360	0.1290	0.0936	0.0613	0.0620	-0.0189	0.0037	0.0015	0.0166	0.0094	0.0065	-0.0025
12/31/2005	0.0255	0.1021	0.1071	0.0577	0.0316	0.0232	0.0125	0.0146	0.0122	0.0071	0.0059	-0.0088	
12/31/2006	0.1049	0.1049	0.0713	0.0481	0.0456	0.0214	0.0123	0.0104	0.0006	-0.0008	0.0031		
12/31/2007	0.0730	0.1290	0.1591	0.0472	0.0258	0.0124	0.0121	0.0077	0.0048	0.0006			
12/31/2008	0.0611	0.1133	0.1061	0.0924	0.0550	0.0329	0.0248	0.0307	0.1432				
12/31/2009	0.0625	0.0991	0.1039	0.0986	0.0260	0.0150	0.0128	0.0005					
12/31/2010	0.0745	0.1021	0.1089	0.0977	0.0459	0.0408	0.0026						
12/31/2011	0.0566	0.1056	0.1472	0.1393	0.0551	0.0061							
12/31/2012	0.0649	0.1370	0.1014	0.0658	0.0926								
12/31/2013	0.0689	0.1258	0.1336	0.0814									
12/31/2014	0.0712	0.1298	0.0812										
12/31/2015	0.0540	0.1154											
12/31/2016	0.0547												

Best 3/5	0.0628	0.1237	0.1146	0.0926	0.0520	0.0201	0.0124	0.0109	0.0062	0.0036	0.0051	0.0027	0.0013
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COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	18,113,843	23,332,101	26,686,591	32,926,021	36,994,732	40,149,460	42,614,367	43,842,084	44,731,840	46,036,717	46,907,927
12/31/1999	18,141,667	23,122,030	26,816,232	30,454,925	33,256,684	36,769,286	38,529,479	39,624,399	40,658,450	41,616,062	41,693,822
12/31/2000	21,618,596	29,922,202	35,646,440	39,939,316	42,811,024	45,600,549	49,510,389	51,452,752	52,307,599	53,501,448	53,882,110
12/31/2001	25,121,363	32,994,877	39,760,370	43,949,225	47,621,401	49,315,544	50,409,676	52,681,785	54,248,972	54,769,978	54,836,097
12/31/2002	25,879,796	34,813,817	39,479,615	44,435,810	45,646,147	46,673,529	48,693,563	50,562,427	51,522,666	51,114,736	51,931,355
12/31/2003	27,934,421	33,376,843	37,758,441	38,557,656	41,290,434	42,463,838	42,907,196	44,009,454	45,175,715	45,412,461	45,966,469
12/31/2004	28,708,795	35,259,437	39,343,108	43,461,954	45,902,150	47,706,885	49,545,316	50,507,362	52,362,307	53,059,298	54,553,998
12/31/2005	25,930,630	32,239,645	36,518,740	41,119,382	43,550,624	46,329,538	49,090,875	50,415,703	52,061,304	52,312,269	53,313,682
12/31/2006	36,116,254	43,863,748	49,957,500	55,227,329	60,916,125	62,940,227	64,684,213	64,162,602	65,608,294	66,435,392	68,351,285
12/31/2007	40,765,577	49,475,433	58,383,620	61,274,195	64,121,906	66,326,890	67,400,382	69,385,970	71,174,306	73,271,810	75,745,257
12/31/2008	51,156,205	60,112,314	66,296,326	68,890,062	71,339,035	72,727,266	74,751,551	76,112,641	84,252,031	92,238,886	
12/31/2009	55,734,185	64,686,433	71,421,476	73,754,190	75,542,315	76,392,988	77,965,828	81,099,473	86,482,396		
12/31/2010	54,461,530	63,523,966	67,259,875	69,393,234	71,828,242	73,032,362	74,212,026	76,006,564			
12/31/2011	54,000,680	60,947,303	63,439,948	63,706,524	65,238,768	67,937,476	69,483,417				
12/31/2012	47,501,598	54,053,994	55,788,886	58,742,622	61,545,513	63,776,319					
12/31/2013	43,439,843	47,854,780	51,967,689	53,830,229	56,203,061						
12/31/2014	43,586,316	50,330,591	53,279,039	55,194,896							
12/31/2015	41,066,805	47,577,565	52,259,353								
12/31/2016	37,724,326	47,818,955									
12/31/2017	37,939,531										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	47,064,626	47,216,990	47,155,971	47,154,335	47,325,739	47,280,018	47,279,411	47,213,292	47,214,126
12/31/1999	41,912,978	42,098,081	41,988,854	42,192,295	42,133,542	42,252,840	42,252,058	42,326,869	
12/31/2000	54,401,981	54,342,887	54,336,379	54,365,784	54,253,358	54,123,659	54,170,072		
12/31/2001	55,350,472	54,967,769	55,097,517	55,292,943	55,273,656	55,293,513			
12/31/2002	52,125,587	52,065,195	52,166,986	52,177,915	52,598,843				
12/31/2003	46,018,279	46,448,885	46,866,378	47,395,216					
12/31/2004	55,374,842	55,816,618	55,761,459						
12/31/2005	53,615,482	53,976,771							
12/31/2006	69,290,100								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.288	1.144	1.234	1.124	1.085	1.061	1.029	1.020	1.029	1.019	1.003
12/31/1999	1.275	1.160	1.136	1.092	1.106	1.048	1.028	1.026	1.024	1.002	1.005
12/31/2000	1.384	1.191	1.120	1.072	1.065	1.086	1.039	1.017	1.023	1.007	1.010
12/31/2001	1.313	1.205	1.105	1.084	1.036	1.022	1.045	1.030	1.010	1.001	1.009
12/31/2002	1.345	1.134	1.126	1.027	1.023	1.043	1.038	1.019	0.992	1.016	1.004
12/31/2003	1.195	1.131	1.021	1.071	1.028	1.010	1.026	1.027	1.005	1.012	1.001
12/31/2004	1.228	1.116	1.105	1.056	1.039	1.039	1.019	1.037	1.013	1.028	1.015
12/31/2005	1.243	1.133	1.126	1.059	1.064	1.060	1.027	1.033	1.005	1.019	1.006
12/31/2006	1.215	1.139	1.105	1.103	1.033	1.028	0.992	1.023	1.013	1.029	1.014
12/31/2007	1.214	1.180	1.050	1.046	1.034	1.016	1.029	1.026	1.029	1.034	
12/31/2008	1.175	1.103	1.039	1.036	1.019	1.028	1.018	1.107	1.095		
12/31/2009	1.161	1.104	1.033	1.024	1.011	1.021	1.040	1.066			
12/31/2010	1.166	1.059	1.032	1.035	1.017	1.016	1.024				
12/31/2011	1.129	1.041	1.004	1.024	1.041	1.023					
12/31/2012	1.138	1.032	1.053	1.048	1.036						
12/31/2013	1.102	1.086	1.036	1.044							
12/31/2014	1.155	1.059	1.036								
12/31/2015	1.159	1.098									
12/31/2016	1.268										

3 Yr Mean	1.194	1.081	1.042	1.039	1.031	1.020	1.027	1.066	1.046	1.027	1.012
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Best 3/5	1.151	1.062	1.035	1.034	1.024	1.020	1.024	1.042	1.018	1.025	1.008
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A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.003	0.999	1.000	1.004	0.999	1.000	0.999	1.000			
12/31/1999	1.004	0.997	1.005	0.999	1.003	1.000	1.002	1.000 *			
12/31/2000	0.999	1.000	1.001	0.998	0.998	1.001	1.000 *	1.000 *			
12/31/2001	0.993	1.002	1.004	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2002	0.999	1.002	1.000	1.008	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2003	1.009	1.009	1.011								
12/31/2004	1.008	0.999									
12/31/2005	1.007										

3 Yr Mean	1.008	1.003	1.005	1.002	1.000 @	1.000 @	1.001 @	1.000 @			
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Best 3/5	1.005	1.001	1.003	1.001	1.000 *	1.000 *	1.000 *	1.000 *			
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A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.024	1.020	1.024	1.042	1.018	1.025	1.008
12/31/2014				1.034	1.024	1.020	1.024	1.042	1.018	1.025	1.008
12/31/2015			1.035	1.034	1.024	1.020	1.024	1.042	1.018	1.025	1.008
12/31/2016		1.062	1.035	1.034	1.024	1.020	1.024	1.042	1.018	1.025	1.008
12/31/2017	1.151	1.062	1.035	1.034	1.024	1.020	1.024	1.042	1.018	1.025	1.008

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.005	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000*	1.184
12/31/2014	1.005	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000*	1.224
12/31/2015	1.005	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000*	1.267
12/31/2016	1.005	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000*	1.346
12/31/2017	1.005	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000*	1.549

* Calculated Using Modified Bondy Method
@ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	3,399,444	4,989,700	6,202,072	6,573,098	7,622,348	8,324,913	9,548,997	11,065,182	12,008,214	12,847,863	13,009,150
12/31/1999	3,158,496	4,995,868	5,544,880	7,214,750	8,158,620	9,622,013	11,077,329	12,073,570	12,772,861	13,105,521	13,599,647
12/31/2000	3,418,844	5,201,798	7,222,822	9,408,512	11,610,385	14,409,917	16,500,773	18,365,859	19,140,188	21,412,799	23,165,417
12/31/2001	3,511,180	5,643,683	7,708,760	10,531,499	13,917,700	17,139,624	21,907,913	23,317,216	25,809,995	25,881,683	27,418,893
12/31/2002	4,171,438	5,629,922	8,295,766	10,129,202	11,760,337	14,321,654	15,961,431	17,832,280	20,066,042	19,995,522	19,978,249
12/31/2003	4,196,138	6,067,239	7,657,808	8,457,245	9,795,816	10,397,330	11,397,206	12,090,593	12,766,238	13,615,662	13,533,948
12/31/2004	5,824,885	7,372,939	9,171,424	9,751,195	10,459,553	11,464,569	12,149,530	13,332,912	13,916,022	14,294,772	14,519,929
12/31/2005	6,630,570	9,087,433	10,040,091	10,770,269	12,073,588	12,818,796	13,253,663	13,972,615	14,699,222	14,860,054	15,089,706
12/31/2006	7,644,998	9,212,774	10,413,710	11,101,832	11,193,322	12,124,225	12,755,867	13,477,739	13,894,055	15,108,278	15,949,800
12/31/2007	9,590,985	11,767,028	12,236,194	12,674,812	13,395,367	13,910,544	15,005,742	15,705,925	16,458,994	17,704,907	17,692,339
12/31/2008	8,809,687	11,738,940	14,074,906	14,432,382	15,389,000	16,329,662	17,489,267	17,980,085	18,709,239	18,707,349	
12/31/2009	8,117,647	10,459,730	12,009,396	12,817,661	13,826,333	15,496,377	16,669,360	17,209,446	17,972,898		
12/31/2010	9,247,147	10,965,970	11,221,561	12,043,844	12,995,298	13,347,047	13,700,251	14,501,155			
12/31/2011	8,604,885	10,621,575	11,638,785	11,990,155	12,746,276	13,445,358	13,773,500				
12/31/2012	8,048,212	9,493,963	10,762,218	11,341,329	12,746,315	13,309,707					
12/31/2013	10,595,383	12,864,590	13,692,132	14,691,418	15,332,401						
12/31/2014	11,312,379	13,514,540	15,228,213	16,395,390							
12/31/2015	13,713,941	17,286,531	18,320,825								
12/31/2016	14,691,091	16,432,606									
12/31/2017	12,412,893										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/1998	13,418,464	13,440,232	13,448,864	13,462,669	13,294,167	13,285,694	13,285,194	13,285,194	13,285,194		
12/31/1999	13,810,964	14,084,241	13,923,290	13,855,351	13,873,143	13,820,966	13,820,966	13,821,325			
12/31/2000	23,737,675	23,937,171	23,855,105	23,827,893	23,603,414	23,432,869	23,483,142				
12/31/2001	27,579,551	27,657,839	27,279,281	27,187,406	27,025,499	27,071,246					
12/31/2002	20,313,248	20,115,036	19,819,200	19,589,072	19,667,964						
12/31/2003	13,380,432	13,581,000	13,234,508	13,185,814							
12/31/2004	14,556,234	14,699,378	14,733,647								
12/31/2005	15,673,999	15,834,737									
12/31/2006	15,996,109										

COMPLETED OPERATIONS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.468	1.243	1.060	1.160	1.092	1.147	1.159	1.085	1.070	1.013	1.031
12/31/1999	1.582	1.110	1.301	1.131	1.179	1.151	1.090	1.058	1.026	1.038	1.016
12/31/2000	1.522	1.389	1.303	1.234	1.241	1.145	1.113	1.042	1.119	1.082	1.025
12/31/2001	1.607	1.366	1.366	1.322	1.231	1.278	1.064	1.107	1.003	1.059	1.006
12/31/2002	1.350	1.474	1.221	1.161	1.218	1.114	1.117	1.125	0.996	0.999	1.017
12/31/2003	1.446	1.262	1.104	1.158	1.061	1.096	1.061	1.056	1.067	0.994	0.989
12/31/2004	1.266	1.244	1.063	1.073	1.096	1.060	1.097	1.044	1.027	1.016	1.003
12/31/2005	1.371	1.105	1.073	1.121	1.062	1.034	1.054	1.052	1.011	1.015	1.039
12/31/2006	1.205	1.130	1.066	1.008	1.083	1.052	1.057	1.031	1.087	1.056	1.003
12/31/2007	1.227	1.040	1.036	1.057	1.038	1.079	1.047	1.048	1.076	0.999	
12/31/2008	1.333	1.199	1.025	1.066	1.061	1.071	1.028	1.041	1.000		
12/31/2009	1.289	1.148	1.067	1.079	1.121	1.076	1.032	1.044			
12/31/2010	1.186	1.023	1.073	1.079	1.027	1.026	1.058				
12/31/2011	1.234	1.096	1.030	1.063	1.055	1.024					
12/31/2012	1.180	1.134	1.054	1.124	1.044						
12/31/2013	1.214	1.064	1.073	1.044							
12/31/2014	1.195	1.127	1.077								
12/31/2015	1.261	1.060									
12/31/2016	1.119										
3 Yr Mean	1.192	1.084	1.068	1.077	1.042	1.042	1.039	1.044	1.054	1.023	1.015
Best 3/5	1.196	1.096	1.067	1.074	1.053	1.058	1.045	1.044	1.038	1.010	1.008

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.002	1.001	1.001	0.987	0.999	1.000	1.000	1.000			
12/31/1999	1.020	0.989	0.995	1.001	0.996	1.000	1.000	1.000 *			
12/31/2000	1.008	0.997	0.999	0.991	0.993	1.002	1.000 *	1.000 *			
12/31/2001	1.003	0.986	0.997	0.994	1.002	0.998 *	1.000 *	1.000 *			
12/31/2002	0.990	0.985	0.988	1.004	0.995 *	0.998 *	1.000 *	1.000 *			
12/31/2003	1.015	0.974	0.996								
12/31/2004	1.010	1.002									
12/31/2005	1.010										
3 Yr Mean	1.012	0.987	0.994	0.996	0.997 @	1.001 @	1.000 @	1.000 @			
Best 3/5	1.008	0.989	0.996	0.995	0.997 *	0.999 *	1.000 *	1.000 *			

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.053	1.058	1.045	1.044	1.038	1.010	1.008
12/31/2014				1.074	1.053	1.058	1.045	1.044	1.038	1.010	1.008
12/31/2015			1.067	1.074	1.053	1.058	1.045	1.044	1.038	1.010	1.008
12/31/2016		1.096	1.067	1.074	1.053	1.058	1.045	1.044	1.038	1.010	1.008
12/31/2017	1.196	1.096	1.067	1.074	1.053	1.058	1.045	1.044	1.038	1.010	1.008

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.008	0.989	0.996	0.995	0.997	0.999	1.000	1.000	1.000*	1.264
12/31/2014	1.008	0.989	0.996	0.995	0.997	0.999	1.000	1.000	1.000*	1.357
12/31/2015	1.008	0.989	0.996	0.995	0.997	0.999	1.000	1.000	1.000*	1.448
12/31/2016	1.008	0.989	0.996	0.995	0.997	0.999	1.000	1.000	1.000*	1.587
12/31/2017	1.008	0.989	0.996	0.995	0.997	0.999	1.000	1.000	1.000*	1.899

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:											
A.Y.E	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	1,702,320	3,040,081	5,710,343	9,787,394	13,434,163	16,357,288	18,763,728	21,296,695	23,796,235	25,224,147	26,476,195
12/31/1999	1,706,644	3,481,009	6,584,544	11,573,547	15,174,740	19,147,628	22,704,366	25,851,919	28,821,301	30,522,498	31,171,004
12/31/2000	2,082,708	4,571,790	8,501,617	13,688,601	18,110,072	22,583,205	29,138,435	33,314,507	35,297,406	37,974,189	39,899,359
12/31/2001	3,585,475	7,255,569	13,634,096	19,818,062	25,157,240	31,137,598	37,538,505	41,963,213	45,447,012	47,747,793	48,877,378
12/31/2002	2,812,414	7,314,861	13,990,193	19,958,992	24,526,499	27,847,362	30,694,795	33,146,756	36,559,862	38,405,433	39,831,595
12/31/2003	4,106,008	7,079,115	13,155,073	17,920,363	22,628,689	27,001,329	29,072,709	32,001,664	34,080,879	36,068,582	37,735,027
12/31/2004	3,107,088	6,520,006	12,731,583	19,295,171	23,868,056	28,316,782	33,140,590	37,249,905	42,942,860	46,950,340	51,584,008
12/31/2005	2,188,106	6,777,359	12,498,286	18,937,120	24,170,865	30,321,069	34,242,139	38,174,805	42,711,368	46,347,127	49,065,112
12/31/2006	4,131,944	9,192,167	16,895,780	24,370,355	31,361,053	37,468,485	43,743,652	47,484,975	54,127,947	57,094,149	60,047,340
12/31/2007	4,602,030	9,438,283	17,942,979	24,819,494	31,505,774	38,031,136	42,843,663	47,940,392	52,197,434	56,721,561	59,092,729
12/31/2008	5,530,087	13,401,990	22,164,338	32,789,494	42,293,489	48,477,429	52,480,621	55,783,329	59,932,387	61,891,153	
12/31/2009	7,628,251	15,903,520	27,782,271	40,143,284	49,019,284	55,200,202	59,914,710	65,359,762	67,832,396		
12/31/2010	6,494,399	15,016,572	26,412,918	38,439,930	45,675,009	51,063,411	55,049,171	57,155,081			
12/31/2011	7,387,545	14,645,311	22,625,863	29,582,753	34,787,059	40,288,806	44,845,742				
12/31/2012	5,743,628	12,337,356	20,134,442	28,239,709	36,870,447	41,105,129					
12/31/2013	4,975,286	12,237,160	18,724,264	27,659,718	33,876,647						
12/31/2014	4,761,822	11,439,894	19,251,093	26,086,214							
12/31/2015	5,488,309	11,754,843	19,394,362								
12/31/2016	5,647,316	12,917,082									
12/31/2017	4,451,431										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	26,864,043	27,789,325	28,285,537	28,555,717	29,018,742	29,098,335	29,105,461	29,112,865	29,151,670
12/31/1999	32,405,642	33,539,223	33,862,573	34,155,277	34,614,894	34,701,052	34,721,305	34,765,096	
12/31/2000	42,022,772	42,146,448	42,066,803	42,391,725	42,791,912	42,874,057	42,749,270		
12/31/2001	49,755,141	50,130,142	50,402,538	50,856,696	51,410,119	51,570,295			
12/31/2002	41,852,718	43,394,478	43,603,358	44,551,237	45,295,343				
12/31/2003	39,518,823	40,104,993	41,038,263	41,783,695					
12/31/2004	56,230,412	58,226,979	59,174,422						
12/31/2005	49,602,799	50,791,378							
12/31/2006	61,458,224								

Link Ratios: 171 to Ultimate									
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243		
12/31/1998	1.010	1.016	1.003	1.000	1.000	1.001	1.000	*	
12/31/1999	1.009	1.013	1.002	1.001	1.001	1.000	*	1.000	*
12/31/2000	1.008	1.009	1.002	0.997	1.000	*	1.000	*	1.000
12/31/2001	1.009	1.011	1.003	1.001	*	1.000	*	1.000	*
12/31/2002	1.022	1.017	1.014	*	1.001	*	1.000	*	1.000
12/31/2003	1.018								

Best 3/5 1.012 1.014 1.003 * 1.000 * 1.000 * 1.000 * 1.000 *

171 to Ultimate Factor: 1.029

* Calculated Using Modified Bondy Method

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Increments													
A.Y.E	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	1,337,761	2,670,262	4,077,051	3,646,769	2,923,125	2,406,440	2,532,967	2,499,540	1,427,912	1,252,048	387,848	925,282	496,212
12/31/1999	1,774,365	3,103,535	4,989,003	3,601,193	3,972,888	3,556,738	3,147,553	2,969,382	1,701,197	648,506	1,234,638	1,133,581	323,350
12/31/2000	2,489,082	3,929,827	5,186,984	4,421,471	4,473,133	6,555,230	4,176,072	1,982,899	2,676,783	1,925,170	2,123,413	123,676	-79,645
12/31/2001	3,670,094	6,378,527	6,183,966	5,339,178	5,980,358	6,400,907	4,424,708	3,483,799	2,300,781	1,129,585	877,763	375,001	272,396
12/31/2002	4,502,447	6,675,332	5,968,799	4,567,507	3,320,863	2,847,433	2,451,961	3,413,106	1,845,571	1,426,162	2,021,123	1,541,760	208,880
12/31/2003	2,973,107	6,075,958	4,765,290	4,708,326	4,372,640	2,071,380	2,928,955	2,079,215	1,987,703	1,666,445	1,783,796	586,170	933,270
12/31/2004	3,412,918	6,211,577	6,563,588	4,572,885	4,448,726	4,823,808	4,109,315	5,692,955	4,007,480	4,633,668	4,646,404	1,996,567	947,443
12/31/2005	4,589,253	5,720,927	6,438,834	5,233,745	6,150,204	3,921,070	3,932,666	4,536,563	3,635,759	2,717,985	537,687	1,188,579	
12/31/2006	5,060,223	7,703,613	7,474,575	6,990,698	6,107,432	6,275,167	3,741,323	6,642,972	2,966,202	2,953,191	1,410,884		
12/31/2007	4,836,253	8,504,696	6,876,515	6,686,280	6,525,362	4,812,527	5,096,729	4,257,042	4,524,127	2,371,168			
12/31/2008	7,871,903	8,762,348	10,625,156	9,503,995	6,183,940	4,003,192	3,302,708	4,149,058	1,958,766				
12/31/2009	8,275,269	11,878,751	12,361,013	8,876,000	6,180,918	4,714,508	5,445,052	2,472,634					
12/31/2010	8,522,173	11,396,346	12,027,012	7,235,079	5,388,402	3,985,760	2,105,910						
12/31/2011	7,257,766	7,980,552	6,956,890	5,204,306	5,501,747	4,556,936							
12/31/2012	6,593,728	7,797,086	8,105,267	8,630,738	4,234,682								
12/31/2013	7,261,874	6,487,104	8,935,454	6,216,929									
12/31/2014	6,678,072	7,811,199	6,835,121										
12/31/2015	6,266,534	7,639,519											
12/31/2016	7,269,766												

Incremental Percentages													
A.Y.E	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/1998	0.0219	0.0437	0.0667	0.0597	0.0478	0.0394	0.0414	0.0409	0.0234	0.0205	0.0063	0.0151	0.0081
12/31/1999	0.0299	0.0523	0.0840	0.0606	0.0669	0.0599	0.0530	0.0500	0.0287	0.0109	0.0208	0.0191	0.0054
12/31/2000	0.0325	0.0512	0.0676	0.0577	0.0583	0.0855	0.0545	0.0259	0.0349	0.0251	0.0277	0.0016	-0.0010
12/31/2001	0.0472	0.0820	0.0795	0.0687	0.0769	0.0823	0.0569	0.0448	0.0296	0.0145	0.0113	0.0048	0.0035
12/31/2002	0.0601	0.0891	0.0797	0.0610	0.0443	0.0380	0.0327	0.0456	0.0246	0.0190	0.0270	0.0206	0.0028
12/31/2003	0.0445	0.0909	0.0713	0.0705	0.0654	0.0310	0.0438	0.0311	0.0298	0.0249	0.0267	0.0088	0.0140
12/31/2004	0.0413	0.0752	0.0795	0.0554	0.0539	0.0584	0.0498	0.0689	0.0485	0.0561	0.0563	0.0242	0.0115
12/31/2005	0.0603	0.0751	0.0846	0.0687	0.0808	0.0515	0.0517	0.0596	0.0478	0.0357	0.0071	0.0156	
12/31/2006	0.0513	0.0781	0.0758	0.0709	0.0619	0.0636	0.0379	0.0673	0.0301	0.0299	0.0143		
12/31/2007	0.0460	0.0809	0.0654	0.0636	0.0620	0.0458	0.0485	0.0405	0.0430	0.0225			
12/31/2008	0.0594	0.0661	0.0801	0.0717	0.0466	0.0302	0.0249	0.0313	0.0148				
12/31/2009	0.0645	0.0926	0.0964	0.0692	0.0482	0.0368	0.0425	0.0193					
12/31/2010	0.0721	0.0964	0.1017	0.0612	0.0456	0.0337	0.0178						
12/31/2011	0.0661	0.0727	0.0634	0.0474	0.0501	0.0415							
12/31/2012	0.0642	0.0760	0.0790	0.0841	0.0413								
12/31/2013	0.0738	0.0660	0.0909	0.0632									
12/31/2014	0.0673	0.0787	0.0689										
12/31/2015	0.0616	0.0751											
12/31/2016	0.0785												

Best 3/5	0.0685	0.0746	0.0796	0.0645	0.0468	0.0373	0.0351	0.0438	0.0403	0.0302	0.0227	0.0150	0.0059
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LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	6,603,354	7,253,522	7,896,632	8,197,894	7,835,838	8,024,316	7,980,365	8,091,023	7,981,576	8,030,295	7,895,333
12/31/1999	6,142,053	7,697,553	8,654,000	9,088,278	9,227,342	8,878,522	8,754,949	8,874,063	8,825,854	8,843,826	8,888,835
12/31/2000	6,699,115	8,276,546	9,344,668	10,564,056	9,649,951	9,615,514	9,581,590	9,638,778	9,555,790	9,570,523	9,553,949
12/31/2001	6,352,076	7,916,073	9,227,113	9,523,575	9,406,018	9,654,630	9,702,223	9,589,336	9,644,297	9,626,176	9,674,596
12/31/2002	6,855,389	8,155,926	9,674,373	10,882,225	10,831,400	10,733,645	10,734,250	10,717,630	10,717,830	10,714,008	10,820,009
12/31/2003	4,873,781	6,868,819	9,252,913	9,947,851	10,364,094	10,274,345	10,057,645	9,951,462	9,964,640	10,049,679	9,930,741
12/31/2004	5,920,660	7,265,043	8,604,557	9,357,406	9,132,131	8,792,041	8,865,203	8,708,689	8,747,681	8,769,110	8,740,645
12/31/2005	6,523,861	6,979,114	8,591,444	8,692,104	8,601,315	8,532,951	8,521,084	8,559,957	8,452,837	8,431,706	8,431,557
12/31/2006	5,700,119	7,003,299	8,512,093	8,554,541	8,340,621	8,115,222	7,928,150	7,939,442	8,001,354	8,001,354	8,001,354
12/31/2007	5,696,979	6,655,490	8,131,761	8,074,536	8,275,461	8,120,950	7,968,493	7,746,105	7,636,496	7,651,493	7,651,493
12/31/2008	5,907,820	7,254,565	8,207,563	7,911,496	7,714,057	7,815,903	7,834,320	7,715,569	7,715,569	7,764,569	
12/31/2009	6,695,175	7,467,254	9,039,578	9,155,349	9,060,835	9,052,685	8,980,713	9,004,469	9,008,028		
12/31/2010	7,385,076	8,911,435	10,443,898	10,572,896	10,884,892	10,719,856	10,675,240	10,673,296			
12/31/2011	7,054,099	8,080,706	9,074,815	9,603,294	9,391,812	9,243,217	9,181,408				
12/31/2012	5,072,686	6,395,489	7,624,226	7,770,238	7,781,411	7,741,872					
12/31/2013	5,744,062	6,930,437	7,457,188	7,463,259	7,346,629						
12/31/2014	5,533,284	6,379,028	6,802,359	7,028,511							
12/31/2015	5,526,866	5,776,724	6,494,321								
12/31/2016	4,294,337	5,533,643									
12/31/2017	4,245,209										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	7,918,732	7,908,037	7,908,537	7,909,037	7,913,339	7,938,338	8,138,337	8,113,337	8,133,337
12/31/1999	8,868,289	8,851,340	8,950,340	8,955,141	8,960,141	8,975,141	8,975,141	8,956,943	
12/31/2000	9,650,449	9,575,993	9,612,288	9,648,788	9,638,536	9,618,786	9,743,786		
12/31/2001	9,680,355	9,679,355	9,721,255	9,678,355	9,658,720	9,634,480			
12/31/2002	10,793,071	10,806,070	10,813,600	10,933,599	10,833,600				
12/31/2003	9,919,741	9,909,742	9,909,741	9,919,741					
12/31/2004	8,743,144	8,741,501	8,741,501						
12/31/2005	8,438,981	8,430,514							
12/31/2006	8,001,354								

LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.098	1.089	1.038	0.956	1.024	0.995	1.014	0.986	1.006	0.983	1.003
12/31/1999	1.253	1.124	1.050	1.015	0.962	0.986	1.014	0.995	1.002	1.005	0.998
12/31/2000	1.235	1.129	1.130	0.913	0.996	0.996	1.006	0.991	1.002	0.998	1.010
12/31/2001	1.246	1.166	1.032	0.988	1.026	1.005	0.988	1.006	0.998	1.005	1.001
12/31/2002	1.190	1.186	1.125	0.995	0.991	1.000	0.998	1.000	1.000	1.010	0.998
12/31/2003	1.409	1.347	1.075	1.042	0.991	0.979	0.989	1.001	1.009	0.988	0.999
12/31/2004	1.227	1.184	1.087	0.976	0.963	1.008	0.982	1.004	1.002	0.997	1.000
12/31/2005	1.070	1.231	1.012	0.990	0.992	0.999	1.005	0.987	0.998	1.000	1.001
12/31/2006	1.229	1.215	1.005	0.975	0.973	0.977	1.001	1.008	1.000	1.000	1.000
12/31/2007	1.168	1.222	0.993	1.025	0.981	0.981	0.972	0.986	1.002	1.000	
12/31/2008	1.228	1.131	0.964	0.975	1.013	1.002	0.985	1.000	1.006		
12/31/2009	1.115	1.211	1.013	0.990	0.999	0.992	1.003	1.000			
12/31/2010	1.207	1.172	1.012	1.030	0.985	0.996	1.000				
12/31/2011	1.146	1.123	1.058	0.978	0.984	0.993					
12/31/2012	1.261	1.192	1.019	1.001	0.995						
12/31/2013	1.207	1.076	1.001	0.984							
12/31/2014	1.153	1.066	1.033								
12/31/2015	1.045	1.124									
12/31/2016	1.289										

3 Yr Mean 1.162 1.089 1.018 0.988 0.988 0.994 0.996 0.995 1.003 1.000 1.000

Best 3/5 1.207 1.108 1.021 0.992 0.993 0.994 0.995 0.996 1.001 0.999 1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	0.999	1.000	1.000	1.001	1.003	1.025	0.997	1.002			
12/31/1999	0.998	1.011	1.001	1.001	1.002	1.000	0.998	1.001 *			
12/31/2000	0.992	1.004	1.004	0.999	0.998	1.013	1.004 *	1.001 *			
12/31/2001	1.000	1.004	0.996	0.998	0.997	1.000 *	1.004 *	1.001 *			
12/31/2002	1.001	1.001	1.011	0.991	0.999 *	1.000 *	1.004 *	1.001 *			
12/31/2003	0.999	1.000	1.001								
12/31/2004	1.000	1.000									
12/31/2005	0.999										

3 Yr Mean 0.999 1.000 1.003 0.996 0.999 @ 1.013 @ 0.998 @ 1.002 @

Best 3/5 1.000 1.002 1.002 0.999 1.000 * 1.004 * 1.002 * 1.001 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.993	0.994	0.995	0.996	1.001	0.999	1.000
12/31/2014				0.992	0.993	0.994	0.995	0.996	1.001	0.999	1.000
12/31/2015			1.021	0.992	0.993	0.994	0.995	0.996	1.001	0.999	1.000
12/31/2016		1.108	1.021	0.992	0.993	0.994	0.995	0.996	1.001	0.999	1.000
12/31/2017	1.207	1.108	1.021	0.992	0.993	0.994	0.995	0.996	1.001	0.999	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.000	1.002	1.002	0.999	1.000	1.004	1.002	1.001	1.001*	0.989
12/31/2014	1.000	1.002	1.002	0.999	1.000	1.004	1.002	1.001	1.001*	0.981
12/31/2015	1.000	1.002	1.002	0.999	1.000	1.004	1.002	1.001	1.001*	1.002
12/31/2016	1.000	1.002	1.002	0.999	1.000	1.004	1.002	1.001	1.001*	1.110
12/31/2017	1.000	1.002	1.002	0.999	1.000	1.004	1.002	1.001	1.001*	1.340

* Calculated Using Modified Bondy Method
@ Three year mean Excludes Modified Bondy ratios

LOCAL PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	104,651	183,618	137,402	75,802	75,802	76,802	76,802	76,802	84,345	84,302	84,302
12/31/1999	357,147	246,142	223,437	219,338	221,172	221,172	221,172	221,172	221,172	221,172	221,172
12/31/2000	314,291	528,582	556,688	476,626	501,626	490,970	486,970	487,970	487,970	486,970	521,970
12/31/2001	278,206	352,745	423,834	497,226	463,174	463,174	453,174	453,174	453,174	466,578	466,578
12/31/2002	408,226	436,004	390,234	498,725	484,971	446,232	446,231	446,231	446,231	446,231	446,231
12/31/2003	137,726	261,136	219,409	274,123	191,730	123,445	121,945	96,844	96,844	96,844	96,844
12/31/2004	711,594	664,590	1,075,135	1,252,571	863,010	864,290	841,891	841,890	841,890	841,890	841,890
12/31/2005	648,240	814,848	1,114,321	1,010,826	905,856	988,273	988,272	988,322	988,322	988,951	988,951
12/31/2006	449,818	935,743	937,460	812,104	834,562	834,005	834,005	834,005	834,005	834,005	834,005
12/31/2007	366,539	604,551	956,120	997,329	947,160	937,260	937,260	968,260	968,260	968,260	962,260
12/31/2008	527,184	422,912	537,374	427,853	351,603	368,464	367,964	367,964	367,964	367,964	
12/31/2009	283,339	295,250	308,523	246,539	438,219	439,219	439,119	439,130	439,119		
12/31/2010	430,140	332,606	401,643	289,143	389,473	389,473	389,473	383,473			
12/31/2011	427,122	653,662	887,478	869,628	877,128	860,729	947,229				
12/31/2012	334,430	460,418	559,627	584,465	718,991	672,795					
12/31/2013	398,180	730,228	918,552	1,034,380	1,049,787						
12/31/2014	948,609	1,103,449	1,048,701	1,319,364							
12/31/2015	609,327	835,185	910,497								
12/31/2016	446,718	579,212									
12/31/2017	529,178										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	84,302	84,302	84,302	84,302	84,302	84,302	85,302	104,302	184,302
12/31/1999	221,172	221,172	247,673	247,673	247,673	247,673	247,673	247,673	
12/31/2000	505,070	505,571	571,905	560,889	567,011	566,053	562,052		
12/31/2001	466,578	463,774	505,428	505,428	480,116	475,915			
12/31/2002	446,231	446,231	446,231	438,731	438,731				
12/31/2003	96,844	96,844	96,844	96,844					
12/31/2004	841,893	841,890	841,890						
12/31/2005	988,951	988,951							
12/31/2006	834,005								

LOCAL PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.755	0.748	0.552	1.000	1.013	1.000	1.000	1.098	0.999	1.000	1.000
12/31/1999	0.689	0.908	0.982	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2000	1.682	1.053	0.856	1.052	0.979	0.992	1.002	1.000	0.998	1.072	0.968
12/31/2001	1.268	1.202	1.173	0.932	1.000	0.978	1.000	1.000	1.030	1.000	1.000
12/31/2002	1.068	0.895	1.278	0.972	0.920	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	1.896	0.840	1.249	0.699	0.644	0.988	0.794	1.000	1.000	1.000	1.000
12/31/2004	0.934	1.618	1.165	0.689	1.001	0.974	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.257	1.368	0.907	0.896	1.091	1.000	1.000	1.000	1.001	1.000	1.000
12/31/2006	2.080	1.002	0.866	1.028	0.999	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.649	1.582	1.043	0.950	0.990	1.000	1.033	1.000	1.000	0.994	
12/31/2008	0.802	1.271	0.796	0.822	1.048	0.999	1.000	1.000	1.000		
12/31/2009	1.042	1.045	0.799	1.777	1.002	1.000	1.000	1.000			
12/31/2010	0.773	1.208	0.720	1.347	1.000	1.000	0.985				
12/31/2011	1.530	1.358	0.980	1.009	0.981	1.100					
12/31/2012	1.377	1.215	1.044	1.230	0.936						
12/31/2013	1.834	1.258	1.126	1.015							
12/31/2014	1.163	0.950	1.258								
12/31/2015	1.371	1.090									
12/31/2016	1.297										

3 Yr Mean 1.277 1.099 1.143 1.085 0.972 1.033 0.995 1.000 1.000 0.998 1.000

Best 3/5 1.348 1.188 1.050 1.197 0.994 1.000 1.000 1.000 1.000 1.000 1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.012	1.223	1.767			
12/31/1999	1.000	1.120	1.000	1.000	1.000	1.000	1.000	0.999 *			
12/31/2000	1.001	1.131	0.981	1.011	0.998	0.993	0.999 *	0.999 *			
12/31/2001	0.994	1.090	1.000	0.950	0.991	0.999 *	0.999 *	0.999 *			
12/31/2002	1.000	1.000	0.983	1.000	1.000 *	0.999 *	0.999 *	0.999 *			
12/31/2003	1.000	1.000	1.000								
12/31/2004	1.000	1.000									
12/31/2005	1.000										

3 Yr Mean 1.000 1.000 0.994 0.987 0.996 @ 1.002 @ 1.112 @ 1.767 @

Best 3/5 1.000 1.030 0.994 1.000 0.999 * 0.999 * 0.999 * 0.999 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					0.994	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2014				1.197	0.994	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015			1.050	1.197	0.994	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016		1.188	1.050	1.197	0.994	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017	1.348	1.188	1.050	1.197	0.994	1.000	1.000	1.000	1.000	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2013	1.000	1.030	0.994	1.000	0.999	0.999	0.999	0.999	0.996*	1.010
12/31/2014	1.000	1.030	0.994	1.000	0.999	0.999	0.999	0.999	0.996*	1.208
12/31/2015	1.000	1.030	0.994	1.000	0.999	0.999	0.999	0.999	0.996*	1.269
12/31/2016	1.000	1.030	0.994	1.000	0.999	0.999	0.999	0.999	0.996*	1.507
12/31/2017	1.000	1.030	0.994	1.000	0.999	0.999	0.999	0.999	0.996*	2.032

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:

<u>A.Y.E</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	782,535	1,588,636	2,379,963	2,682,330	2,401,677	2,476,134	2,487,849	2,589,249	2,722,147	2,761,760	2,781,079
12/31/1999	804,830	1,804,858	2,421,437	3,104,940	3,451,637	3,454,393	3,553,122	3,947,790	3,944,424	3,981,985	3,992,803
12/31/2000	1,159,693	1,520,745	2,490,459	3,768,949	4,532,835	4,868,694	5,006,790	4,951,638	4,992,285	5,010,477	5,036,148
12/31/2001	969,397	2,089,857	3,423,276	4,302,598	5,412,860	5,911,296	6,814,968	7,066,509	7,320,893	7,160,303	7,316,468
12/31/2002	1,622,388	2,448,370	3,853,938	4,570,868	5,601,176	5,915,951	6,019,450	6,173,084	6,235,265	6,238,780	6,336,926
12/31/2003	775,229	1,568,608	2,410,896	3,219,598	3,963,631	4,335,908	4,514,062	4,493,533	4,502,781	4,541,629	4,615,595
12/31/2004	677,539	1,395,074	2,411,235	3,069,582	3,603,723	3,810,694	3,953,399	4,095,492	4,093,434	4,092,649	4,093,394
12/31/2005	538,158	1,223,369	2,263,008	2,814,412	3,992,525	3,311,500	3,427,332	3,437,255	3,433,484	3,414,297	3,414,327
12/31/2006	704,999	1,682,540	2,861,539	4,142,879	4,908,842	5,258,487	5,367,267	5,324,519	5,357,829	5,353,150	5,353,150
12/31/2007	718,684	1,564,273	2,978,139	3,577,675	4,326,571	4,578,059	4,785,327	4,624,380	4,662,640	4,658,519	4,660,655
12/31/2008	564,562	1,301,056	2,729,685	3,323,728	3,566,757	3,681,452	3,753,154	3,786,407	3,800,681	3,804,721	
12/31/2009	589,235	1,501,659	3,313,055	3,354,146	3,976,251	3,958,274	3,974,501	3,988,117	3,986,272		
12/31/2010	929,929	1,905,378	3,352,814	4,721,453	5,883,707	5,995,346	5,929,873	5,937,282			
12/31/2011	742,749	1,408,392	2,747,985	3,966,704	4,629,352	4,974,405	5,125,278				
12/31/2012	619,515	1,627,529	3,647,040	4,666,743	5,252,168	5,688,957					
12/31/2013	1,031,627	2,217,391	3,674,380	4,735,519	5,368,138						
12/31/2014	804,849	1,507,463	2,361,620	2,885,133							
12/31/2015	553,190	1,068,995	1,822,961								
12/31/2016	498,832	1,250,373									
12/31/2017	535,956										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	2,795,489	2,803,203	2,813,739	2,838,654	2,836,048	2,843,591	2,994,053	3,104,177	3,118,389
12/31/1999	4,024,326	4,038,127	4,229,068	4,259,781	4,208,030	4,223,791	4,237,879	4,238,256	
12/31/2000	5,435,453	5,200,312	5,270,429	5,323,168	5,385,359	5,408,612	5,451,990		
12/31/2001	7,421,602	7,590,412	7,700,639	7,843,658	8,027,569	8,164,750			
12/31/2002	6,389,619	6,453,378	6,459,201	6,724,259	6,495,731				
12/31/2003	4,595,885	4,595,885	4,593,778	4,643,778					
12/31/2004	4,090,594	4,113,261	4,110,140						
12/31/2005	3,414,327	3,444,774							
12/31/2006	5,353,150								

LOCAL PRODUCTS (Subline Code 336)
 FULL COVERAGE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Increments													
<u>A.Y.E</u>	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/1998	806,101	791,327	302,367	-280,653	74,457	11,715	101,400	132,898	39,613	19,319	14,410	7,714	10,536
12/31/1999	1,000,028	616,579	683,503	346,697	2,756	98,729	394,668	-3,366	37,561	10,818	31,523	13,801	190,941
12/31/2000	361,052	969,714	1,278,490	763,886	335,859	138,096	-55,152	40,647	18,192	25,671	399,305	-235,141	70,117
12/31/2001	1,120,460	1,333,419	879,322	1,110,262	498,436	903,672	251,541	254,384	-160,590	156,165	105,134	168,810	110,227
12/31/2002	825,982	1,405,568	716,930	1,030,308	314,775	103,499	153,634	62,181	3,515	98,146	52,693	63,759	5,823
12/31/2003	793,379	842,288	808,702	744,033	372,277	178,154	-20,529	9,248	38,848	73,966	-19,710	0	-2,107
12/31/2004	717,535	1,016,161	658,347	534,141	206,971	142,705	142,093	-2,058	-785	745	-2,800	22,667	-3,121
12/31/2005	685,211	1,039,639	551,404	1,178,113	-681,025	115,832	9,923	-3,771	-19,187	30	0	30,447	
12/31/2006	977,541	1,178,999	1,281,340	765,963	349,645	108,780	-42,748	33,310	-4,679	0	0		
12/31/2007	845,589	1,413,866	599,536	748,896	251,488	207,268	-160,947	38,260	-4,121	2,136			
12/31/2008	736,494	1,428,629	594,043	243,029	114,695	71,702	33,253	14,274	4,040				
12/31/2009	912,424	1,811,396	41,091	622,105	-17,977	16,227	13,616	-1,845					
12/31/2010	975,449	1,447,436	1,368,639	1,162,254	111,639	-65,473	7,409						
12/31/2011	665,643	1,339,593	1,218,719	662,648	345,053	150,873							
12/31/2012	1,008,014	2,019,511	1,019,703	585,425	436,789								
12/31/2013	1,185,764	1,456,989	1,061,139	632,619									
12/31/2014	702,614	854,157	523,513										
12/31/2015	515,805	753,966											
12/31/2016	751,541												

Incremental Percentages													
<u>A.Y.E</u>	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/1998	0.0643	0.0631	0.0241	-0.0224	0.0059	0.0009	0.0081	0.0106	0.0032	0.0015	0.0011	0.0006	0.0008
12/31/1999	0.0785	0.0484	0.0536	0.0272	0.0002	0.0077	0.0310	-0.0003	0.0029	0.0008	0.0025	0.0011	0.0150
12/31/2000	0.0255	0.0686	0.0904	0.0540	0.0238	0.0098	-0.0039	0.0029	0.0013	0.0018	0.0282	-0.0166	0.0050
12/31/2001	0.0800	0.0952	0.0628	0.0792	0.0356	0.0645	0.0180	0.0182	-0.0115	0.0111	0.0075	0.0120	0.0079
12/31/2002	0.0461	0.0785	0.0400	0.0576	0.0176	0.0058	0.0086	0.0035	0.0002	0.0055	0.0029	0.0036	0.0003
12/31/2003	0.0470	0.0499	0.0479	0.0441	0.0221	0.0106	-0.0012	0.0005	0.0023	0.0044	-0.0012	0.0000	-0.0001
12/31/2004	0.0576	0.0816	0.0529	0.0429	0.0166	0.0115	0.0114	-0.0002	-0.0001	0.0001	-0.0002	0.0018	-0.0003
12/31/2005	0.0508	0.0771	0.0409	0.0874	-0.0505	0.0086	0.0007	-0.0003	-0.0014	0.0000	0.0000	0.0023	
12/31/2006	0.0749	0.0904	0.0982	0.0587	0.0268	0.0083	-0.0033	0.0026	-0.0004	0.0000	0.0000		
12/31/2007	0.0577	0.0965	0.0409	0.0511	0.0172	0.0141	-0.0110	0.0026	-0.0003	0.0001			
12/31/2008	0.0547	0.1061	0.0441	0.0181	0.0085	0.0053	0.0025	0.0011	0.0003				
12/31/2009	0.0676	0.1341	0.0030	0.0461	-0.0013	0.0012	0.0010	-0.0001					
12/31/2010	0.0625	0.0928	0.0877	0.0745	0.0072	-0.0042	0.0005						
12/31/2011	0.0443	0.0891	0.0811	0.0441	0.0230	0.0100							
12/31/2012	0.0798	0.1600	0.0808	0.0464	0.0346								
12/31/2013	0.1003	0.1232	0.0898	0.0535									
12/31/2014	0.0666	0.0810	0.0496										
12/31/2015	0.0466	0.0682											
12/31/2016	0.0682												

Best 3/5	0.0716	0.0978	0.0832	0.0487	0.0129	0.0055	-0.0006	0.0012	-0.0002	0.0001	-0.0001	0.0025	0.0017
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LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
BODILY INJURY - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E.	Link Ratios						
	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/1998	1.009	0.999	1.003	1.053	1.037	1.005	1.020 *
12/31/1999	1.007	0.988	1.004	1.003	1.000	1.005 *	1.020 *
12/31/2000	1.010	1.012	1.004	1.008	1.005 *	1.005 *	1.020 *
12/31/2001	1.019	1.023	1.017	1.004 *	1.005 *	1.005 *	1.020 *
12/31/2002	1.041	0.966	1.000 *	1.004 *	1.005 *	1.005 *	1.020 *
12/31/2003	1.011						
Best 3/5	1.013	1.000	1.004 *	1.005 *	1.005 *	1.005 *	1.020 *

171 to Ultimate Factor: 1.053

<u>Months-to-Ultimate</u>	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.324	0.253	0.155	0.072	0.023	0.010	0.005
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.005	0.004	0.004	0.004	0.004	0.002	0.000

A.Y.E	Reported ALAE as of 3/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2015	1,624,227	10,977,948	0.155	1,701,597	3,325,824	1.053	3,501,914
12/31/2016	1,337,232	13,733,437	0.253	3,474,569	4,811,801	1.053	5,066,650
12/31/2017	450,529	16,693,654	0.324	5,408,747	5,859,276	1.053	6,169,663

* Calculated Using Modified Bondy Method

LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	1,357,849	1,570,388	1,810,690	1,972,268	1,990,396	1,839,801	1,878,186	1,854,737	1,901,718	2,032,187	1,951,608
12/31/1999	1,606,756	2,001,530	2,076,139	2,237,951	2,242,488	2,225,805	2,330,001	2,302,722	2,364,574	2,310,129	2,328,101
12/31/2000	2,145,123	2,362,105	2,560,983	2,650,947	2,840,011	3,188,583	3,045,996	3,066,472	3,229,148	3,308,331	3,316,247
12/31/2001	1,723,427	1,771,522	2,049,556	2,126,256	2,008,026	2,060,359	2,226,835	2,399,411	2,407,137	2,479,793	2,473,939
12/31/2002	1,624,590	1,770,089	1,925,803	1,935,445	1,895,509	1,955,304	2,034,052	2,030,021	2,080,638	2,145,760	2,210,145
12/31/2003	1,451,202	2,060,436	2,369,542	2,323,010	2,599,406	2,600,918	2,637,432	2,651,498	2,656,644	2,707,534	2,708,088
12/31/2004	2,207,932	2,488,408	2,505,076	2,445,214	2,510,420	2,516,998	2,445,625	2,484,108	2,504,957	2,513,440	2,508,407
12/31/2005	2,957,140	3,221,765	3,445,324	3,534,285	3,594,929	3,476,741	3,490,097	3,536,585	3,545,955	3,539,665	3,539,943
12/31/2006	3,172,541	3,693,344	3,685,326	3,719,155	3,734,006	3,882,609	3,891,364	4,072,072	4,119,501	4,196,596	4,189,570
12/31/2007	3,032,916	3,114,256	3,102,429	3,437,140	3,712,959	3,682,262	3,824,707	3,797,308	3,789,568	3,762,779	3,771,491
12/31/2008	3,885,793	4,235,868	4,378,591	4,469,965	4,662,154	4,909,703	5,165,659	5,520,397	5,762,539	5,817,484	
12/31/2009	3,677,916	3,837,043	3,868,702	3,896,620	3,880,093	4,106,570	4,116,404	4,261,776	4,327,026		
12/31/2010	4,626,754	4,688,667	4,958,814	4,935,589	4,539,229	4,776,791	4,777,994	4,712,952			
12/31/2011	4,375,000	4,535,427	4,833,244	4,773,187	4,880,574	5,035,491	4,992,592				
12/31/2012	4,133,493	4,253,483	3,978,823	3,853,150	4,010,514	4,007,746					
12/31/2013	3,841,205	3,729,742	4,334,354	4,154,245	4,180,233						
12/31/2014	3,463,496	3,787,789	3,689,972	3,911,913							
12/31/2015	4,707,377	4,990,802	5,598,977								
12/31/2016	4,548,190	4,524,846									
12/31/2017	4,259,746										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	1,878,997	1,884,282	1,883,747	1,883,747	1,886,919	1,883,586	1,883,585	1,883,585	1,886,085
12/31/1999	2,340,378	2,421,200	2,431,483	2,405,972	2,470,871	2,472,072	2,469,571	2,469,571	
12/31/2000	3,322,892	3,316,140	3,319,639	3,312,637	3,312,636	3,310,636	3,310,636		
12/31/2001	2,456,528	2,413,606	2,419,100	2,420,279	2,432,286	2,432,286			
12/31/2002	2,192,041	2,257,683	2,264,558	2,273,158	2,290,451				
12/31/2003	2,748,144	2,732,930	2,716,879	2,739,175					
12/31/2004	2,483,629	2,485,408	2,597,900						
12/31/2005	3,535,343	3,521,102							
12/31/2006	4,242,891								

LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.157	1.153	1.089	1.009	0.924	1.021	0.988	1.025	1.069	0.960	0.963
12/31/1999	1.246	1.037	1.078	1.002	0.993	1.047	0.988	1.027	0.977	1.008	1.005
12/31/2000	1.101	1.084	1.035	1.071	1.123	0.955	1.007	1.053	1.025	1.002	1.002
12/31/2001	1.028	1.157	1.037	0.944	1.026	1.081	1.077	1.003	1.030	0.998	0.993
12/31/2002	1.090	1.088	1.005	0.979	1.032	1.040	0.998	1.025	1.031	1.030	0.992
12/31/2003	1.420	1.150	0.980	1.119	1.001	1.014	1.005	1.002	1.019	1.000	1.015
12/31/2004	1.127	1.007	0.976	1.027	1.003	0.972	1.016	1.008	1.003	0.998	0.990
12/31/2005	1.089	1.069	1.026	1.017	0.967	1.004	1.013	1.003	0.998	1.000	0.999
12/31/2006	1.164	0.998	1.009	1.004	1.040	1.002	1.046	1.012	1.019	0.998	1.013
12/31/2007	1.027	0.996	1.108	1.080	0.992	1.039	0.993	0.998	0.993	1.002	
12/31/2008	1.090	1.034	1.021	1.043	1.053	1.052	1.069	1.044	1.010		
12/31/2009	1.043	1.008	1.007	0.996	1.058	1.002	1.035	1.015			
12/31/2010	1.013	1.058	0.995	0.920	1.052	1.000	0.986				
12/31/2011	1.037	1.066	0.988	1.022	1.032	0.991					
12/31/2012	1.029	0.935	0.968	1.041	0.999						
12/31/2013	0.971	1.162	0.958	1.006							
12/31/2014	1.094	0.974	1.060								
12/31/2015	1.060	1.122									
12/31/2016	0.995										

3 Yr Mean 1.050 1.086 0.995 1.023 1.028 0.998 1.030 1.019 1.007 1.000 1.001

Best 3/5 1.028 1.054 0.984 1.008 1.046 1.014 1.025 1.010 1.004 0.999 1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.003	1.000	1.000	1.002	0.998	1.000	1.000	1.001			
12/31/1999	1.035	1.004	0.990	1.027	1.000	0.999	1.000	1.000 *			
12/31/2000	0.998	1.001	0.998	1.000	0.999	1.000	1.000 *	1.000 *			
12/31/2001	0.983	1.002	1.000	1.005	1.000	1.000 *	1.000 *	1.000 *			
12/31/2002	1.030	1.003	1.004	1.008	1.005 *	1.000 *	1.000 *	1.000 *			
12/31/2003	0.994	0.994	1.008								
12/31/2004	1.001	1.045									
12/31/2005	0.996										

3 Yr Mean 0.997 1.014 1.004 1.004 1.000 @ 1.000 @ 1.000 @ 1.001 @

Best 3/5 0.997 1.002 1.001 1.005 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.046	1.014	1.025	1.010	1.004	0.999	1.001
12/31/2014				1.008	1.046	1.014	1.025	1.010	1.004	0.999	1.001
12/31/2015			0.984	1.008	1.046	1.014	1.025	1.010	1.004	0.999	1.001
12/31/2016		1.054	0.984	1.008	1.046	1.014	1.025	1.010	1.004	0.999	1.001
12/31/2017	1.028	1.054	0.984	1.008	1.046	1.014	1.025	1.010	1.004	0.999	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	0.997	1.002	1.001	1.005	1.000	1.000	1.000	1.000	1.000*	1.108
12/31/2014	0.997	1.002	1.001	1.005	1.000	1.000	1.000	1.000	1.000*	1.117
12/31/2015	0.997	1.002	1.001	1.005	1.000	1.000	1.000	1.000	1.000*	1.099
12/31/2016	0.997	1.002	1.001	1.005	1.000	1.000	1.000	1.000	1.000*	1.158
12/31/2017	0.997	1.002	1.001	1.005	1.000	1.000	1.000	1.000	1.000*	1.191

* Calculated Using Modified Bondy Method
@ Three year mean Excludes Modified Bondy ratios

LOCAL PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1998	157,924	224,899	253,590	229,478	251,902	259,200	225,813	222,912	284,696	286,522	285,522
12/31/1999	125,391	316,529	317,617	282,616	308,229	292,253	273,195	272,697	279,695	272,695	272,695
12/31/2000	150,416	248,134	188,848	196,780	189,280	253,280	237,878	257,878	215,285	215,285	215,285
12/31/2001	208,337	185,152	211,169	225,824	225,824	216,726	265,726	270,726	265,727	267,726	365,726
12/31/2002	126,361	142,070	179,489	193,002	260,082	377,800	491,895	473,896	511,136	547,821	575,216
12/31/2003	301,928	273,260	286,387	400,997	521,569	603,103	647,217	719,333	800,317	989,921	1,086,391
12/31/2004	271,414	148,753	234,289	358,922	445,685	636,408	620,290	908,519	1,012,477	1,091,692	1,300,429
12/31/2005	197,281	268,813	319,792	399,663	440,559	544,464	604,272	604,850	649,740	1,097,958	1,212,221
12/31/2006	329,693	314,413	429,191	574,642	694,425	791,636	765,563	789,657	977,751	1,111,968	1,015,782
12/31/2007	444,093	654,857	681,805	622,939	592,373	583,394	587,261	684,261	681,411	678,189	678,189
12/31/2008	341,102	249,777	378,523	377,040	388,540	386,540	486,540	486,540	480,041	480,041	
12/31/2009	183,622	185,756	157,956	156,256	156,356	263,169	263,069	363,069	363,069		
12/31/2010	263,109	267,778	262,233	266,329	360,329	360,329	360,329	360,329			
12/31/2011	286,889	314,097	286,926	308,426	286,515	296,515	288,515				
12/31/2012	261,577	237,466	244,631	252,528	238,888	238,888					
12/31/2013	488,486	533,285	562,590	712,931	694,020						
12/31/2014	417,949	518,128	511,190	582,196							
12/31/2015	656,374	749,798	728,287								
12/31/2016	937,497	1,067,681									
12/31/2017	872,110										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	285,637	285,637	285,637	285,637	285,637	285,637	285,637	285,637	285,637
12/31/1999	272,695	272,695	272,695	272,695	272,695	272,695	272,695	272,695	
12/31/2000	215,285	215,285	215,285	215,285	215,285	215,285	215,285		
12/31/2001	365,727	365,726	365,726	365,726	365,726	365,726			
12/31/2002	574,442	569,196	569,552	575,757	575,757				
12/31/2003	1,280,210	1,300,582	1,222,192	1,171,335					
12/31/2004	1,292,790	1,187,108	1,181,039						
12/31/2005	1,201,211	1,211,321							
12/31/2006	989,512								

LOCAL PRODUCTS (Subline Code 336)
 DEDUCTIBLE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/1998	1.424	1.128	0.905	1.098	1.029	0.871	0.987	1.277	1.006	0.997	1.000
12/31/1999	2.524	1.003	0.890	1.091	0.948	0.935	0.998	1.026	0.975	1.000	1.000
12/31/2000	1.650	0.761	1.042	0.962	1.338	0.939	1.084	0.835	1.000	1.000	1.000
12/31/2001	0.889	1.141	1.069	1.000	0.960	1.226	1.019	0.982	1.008	1.366	1.000
12/31/2002	1.124	1.263	1.075	1.348	1.453	1.302	0.963	1.079	1.072	1.050	0.999
12/31/2003	0.905	1.048	1.400	1.301	1.156	1.073	1.111	1.113	1.237	1.097	1.178
12/31/2004	0.548	1.575	1.532	1.242	1.428	0.975	1.465	1.114	1.078	1.191	0.994
12/31/2005	1.363	1.190	1.250	1.102	1.236	1.110	1.001	1.074	1.690	1.104	0.991
12/31/2006	0.954	1.365	1.339	1.208	1.140	0.967	1.031	1.238	1.137	0.913	0.974
12/31/2007	1.475	1.041	0.914	0.951	0.985	1.007	1.165	0.996	0.995	1.000	
12/31/2008	0.732	1.515	0.996	1.031	0.995	1.259	1.000	0.987	1.000		
12/31/2009	1.012	0.850	0.989	1.001	1.683	1.000	1.380	1.000			
12/31/2010	1.018	0.979	1.016	1.353	1.000	1.000	1.000				
12/31/2011	1.095	0.913	1.075	0.929	1.035	0.973					
12/31/2012	0.908	1.030	1.032	0.946	1.000						
12/31/2013	1.092	1.055	1.267	0.973							
12/31/2014	1.240	0.987	1.139								
12/31/2015	1.142	0.971									
12/31/2016	1.139										

3 Yr Mean 1.174 1.004 1.146 0.949 1.012 0.991 1.127 0.994 1.044 1.006 0.986

Best 3/5 1.124 0.996 1.082 0.973 1.012 1.002 1.065 1.023 1.072 1.067 0.995

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *			
12/31/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2002	0.991	1.001	1.011	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2003	1.016	0.940	0.958								
12/31/2004	0.918	0.995									
12/31/2005	1.008										

3 Yr Mean 0.981 0.979 0.990 1.000 1.000 @ 1.000 @ 1.000 @ 1.000 @

Best 3/5 1.000 0.998 1.000 1.000 1.000 * 1.000 * 1.000 * 1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2013					1.012	1.002	1.065	1.023	1.072	1.067	0.995
12/31/2014				0.973	1.012	1.002	1.065	1.023	1.072	1.067	0.995
12/31/2015			1.082	0.973	1.012	1.002	1.065	1.023	1.072	1.067	0.995
12/31/2016		0.996	1.082	0.973	1.012	1.002	1.065	1.023	1.072	1.067	0.995
12/31/2017	1.124	0.996	1.082	0.973	1.012	1.002	1.065	1.023	1.072	1.067	0.995

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2013	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.255
12/31/2014	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.221
12/31/2015	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.321
12/31/2016	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.316
12/31/2017	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.479

* Calculated Using Modified Bondy Method
 @ Three year mean Excludes Modified Bondy ratios

LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:

<u>A.Y.E</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/1998	91,782	141,656	257,077	417,474	522,484	679,308	712,032	693,170	846,549	1,136,869	1,396,280
12/31/1999	181,936	337,067	603,218	766,776	842,083	936,228	1,125,458	1,229,613	1,373,857	1,556,607	1,687,060
12/31/2000	302,940	496,355	721,571	877,421	1,100,407	1,356,273	1,776,124	1,995,380	2,169,664	2,469,497	2,639,991
12/31/2001	216,535	309,054	519,615	757,525	906,521	1,142,063	1,586,443	1,917,847	1,868,832	2,072,075	2,196,340
12/31/2002	181,573	341,083	591,644	911,289	1,013,752	1,140,026	1,229,580	1,303,088	1,364,666	1,562,005	1,752,328
12/31/2003	65,613	686,781	1,048,042	1,219,104	1,372,862	1,409,879	1,468,581	1,558,976	1,632,964	1,734,881	1,818,596
12/31/2004	167,404	323,283	492,704	693,371	817,596	992,571	1,013,791	1,035,205	1,066,627	1,074,808	1,102,415
12/31/2005	256,929	343,197	641,866	833,939	886,939	975,469	1,040,434	1,164,142	1,158,657	1,157,967	1,162,276
12/31/2006	165,429	402,611	691,807	1,000,699	1,290,385	1,637,987	1,719,758	2,029,803	2,077,679	2,167,619	2,169,214
12/31/2007	418,783	925,799	1,293,409	2,026,117	2,376,159	2,821,493	2,852,466	3,071,495	3,141,447	3,120,844	2,994,079
12/31/2008	438,170	1,034,773	1,521,967	2,586,147	3,562,178	5,773,199	8,274,706	9,698,489	9,683,777	9,087,789	
12/31/2009	669,778	1,166,618	1,302,927	1,334,905	1,492,762	1,563,893	1,874,710	2,056,703	2,081,430		
12/31/2010	230,371	431,467	751,051	1,109,447	1,215,671	1,378,877	1,584,760	1,775,279			
12/31/2011	417,167	766,501	1,157,854	1,546,670	1,865,811	1,877,509	1,905,119				
12/31/2012	270,654	573,679	966,473	1,109,502	1,308,007	1,493,387					
12/31/2013	436,669	593,795	868,303	1,085,225	1,308,462						
12/31/2014	215,770	526,240	763,031	1,002,559							
12/31/2015	427,785	858,191	1,216,821								
12/31/2016	333,294	640,742									
12/31/2017	438,060										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/1998	1,403,445	1,413,209	1,425,838	1,425,562	1,426,073	1,423,563	1,423,563	1,423,563	1,423,563
12/31/1999	2,084,368	2,219,312	2,379,849	2,502,487	2,519,533	2,520,259	2,520,321	2,520,321	
12/31/2000	2,789,366	2,902,067	2,967,577	2,914,387	2,938,923	2,963,923	2,958,388		
12/31/2001	2,311,057	2,398,464	2,426,334	2,515,945	2,742,434	2,742,434			
12/31/2002	1,844,219	2,116,841	2,275,683	2,306,670	2,306,395				
12/31/2003	1,879,279	1,898,546	1,921,828	1,965,853					
12/31/2004	1,102,371	1,116,272	1,146,297						
12/31/2005	1,339,277	1,215,109							
12/31/2006	2,341,464								

LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Increments													
A.Y.E	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/1998	49,874	115,421	160,397	105,010	156,824	32,724	-18,862	153,379	290,320	259,411	7,165	9,764	12,629
12/31/1999	155,131	266,151	163,558	75,307	94,145	189,230	104,155	144,244	182,750	130,453	397,308	134,944	160,537
12/31/2000	193,415	225,216	155,850	222,986	255,866	419,851	219,256	174,284	299,833	170,494	149,375	112,701	65,510
12/31/2001	92,519	210,561	237,910	148,996	235,542	444,380	331,404	-49,015	203,243	124,265	114,717	87,407	27,870
12/31/2002	159,510	250,561	319,645	102,463	126,274	89,554	73,508	61,578	197,339	190,323	91,891	272,622	158,842
12/31/2003	621,168	361,261	171,062	153,758	37,017	58,702	90,395	73,988	101,917	83,715	60,683	19,267	23,282
12/31/2004	155,879	169,421	200,667	124,225	174,975	21,220	21,414	31,422	8,181	27,607	-44	13,901	30,025
12/31/2005	86,268	298,669	192,073	53,000	88,530	64,965	123,708	-5,485	-690	4,309	177,001	-124,168	
12/31/2006	237,182	289,196	308,892	289,686	347,602	81,771	310,045	47,876	89,940	1,595	172,250		
12/31/2007	507,016	367,610	732,708	350,042	445,334	30,973	219,029	69,952	-20,603	-126,765			
12/31/2008	596,603	487,194	1,064,180	976,031	2,211,021	2,501,507	1,423,783	-14,712	-595,988				
12/31/2009	496,840	136,309	31,978	157,857	71,131	310,817	181,993	24,727					
12/31/2010	201,096	319,584	358,396	106,224	163,206	205,883	190,519						
12/31/2011	349,334	391,353	388,816	319,141	11,698	27,610							
12/31/2012	303,025	392,794	143,029	198,505	185,380								
12/31/2013	157,126	274,508	216,922	223,237									
12/31/2014	310,470	236,791	239,528										
12/31/2015	430,406	358,630											
12/31/2016	307,448												

Incremental Percentages													
A.Y.E	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/1998	0.0252	0.0583	0.0810	0.0530	0.0792	0.0165	-0.0095	0.0775	0.1466	0.1310	0.0036	0.0049	0.0064
12/31/1999	0.0502	0.0862	0.0530	0.0244	0.0305	0.0613	0.0337	0.0467	0.0592	0.0423	0.1287	0.0437	0.0520
12/31/2000	0.0457	0.0532	0.0368	0.0527	0.0604	0.0991	0.0518	0.0412	0.0708	0.0403	0.0353	0.0266	0.0155
12/31/2001	0.0284	0.0646	0.0730	0.0457	0.0723	0.1364	0.1017	-0.0150	0.0624	0.0381	0.0352	0.0268	0.0086
12/31/2002	0.0685	0.1076	0.1373	0.0440	0.0542	0.0385	0.0316	0.0264	0.0848	0.0817	0.0395	0.1171	0.0682
12/31/2003	0.2140	0.1245	0.0589	0.0530	0.0128	0.0202	0.0311	0.0255	0.0351	0.0288	0.0209	0.0066	0.0080
12/31/2004	0.0530	0.0576	0.0682	0.0422	0.0595	0.0072	0.0073	0.0107	0.0028	0.0094	0.0000	0.0047	0.0102
12/31/2005	0.0213	0.0739	0.0475	0.0131	0.0219	0.0161	0.0306	-0.0014	-0.0002	0.0011	0.0438	-0.0307	
12/31/2006	0.0478	0.0582	0.0622	0.0583	0.0700	0.0165	0.0624	0.0096	0.0181	0.0003	0.0347		
12/31/2007	0.0990	0.0717	0.1430	0.0683	0.0869	0.0060	0.0427	0.0137	-0.0040	-0.0247			
12/31/2008	0.0904	0.0738	0.1612	0.1479	0.3350	0.3790	0.2157	-0.0022	-0.0903				
12/31/2009	0.1088	0.0299	0.0070	0.0346	0.0156	0.0681	0.0399	0.0054					
12/31/2010	0.0393	0.0625	0.0701	0.0208	0.0319	0.0403	0.0373						
12/31/2011	0.0576	0.0645	0.0641	0.0526	0.0019	0.0046							
12/31/2012	0.0659	0.0854	0.0311	0.0432	0.0403								
12/31/2013	0.0330	0.0577	0.0456	0.0469									
12/31/2014	0.0578	0.0441	0.0446										
12/31/2015	0.0620	0.0517											
12/31/2016	0.0582												

Best 3/5	0.0593	0.0580	0.0514	0.0416	0.0293	0.0381	0.0484	0.0046	-0.0005	0.0036	0.0317	0.0127	0.0114
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LOCAL PRODUCTS (Subline Code 336)
FULL COVERAGE
MULTISTATE
PROPERTY DAMAGE - OCCURRENCE
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E.	Link Ratios						
	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/1998	1.000	1.000	0.998	1.000	1.000	1.000	1.000 *
12/31/1999	1.052	1.007	1.000	1.000	1.000	1.000 *	1.000 *
12/31/2000	0.982	1.008	1.009	0.998	1.000 *	1.000 *	1.000 *
12/31/2001	1.037	1.090	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2002	1.014	1.000	1.001 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2003	1.023						
Best 3/5	1.024	1.005	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *

171 to Ultimate Factor: 1.029

<u>Months-to-Ultimate</u>	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.390	0.330	0.272	0.221	0.179	0.150	0.112
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.064	0.059	0.059	0.056	0.024	0.011	0.000

A.Y.E	Reported ALAE as of 3/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2015	1,289,373	7,028,122	0.272	1,911,646	3,201,019	1.029	3,293,701
12/31/2016	727,654	6,082,861	0.330	2,007,337	2,734,991	1.029	2,814,146
12/31/2017	453,838	7,019,634	0.390	2,737,662	3,191,500	1.029	3,283,901

* Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience
General Liability Including CMP Liability
Loss Adjustment Expense Special Call
Calendar Years 2013 - 2017

<u>Item *</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2013 - 2017 Mean</u>
1. Direct Losses Incurred	\$19,650,392	\$20,723,228	\$25,486,854	\$26,406,385	\$23,400,844	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,575,153	\$5,301,984	\$6,171,818	\$5,132,541	\$6,233,925	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,296,595	\$2,476,228	\$2,580,924	\$2,694,622	\$2,384,924	
4. Incurred Losses + ALAE [(1) + (2)]	\$25,225,545	\$26,025,212	\$31,658,672	\$31,538,926	\$29,634,769	
	<u>Incurred Percentage</u>					
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	9.1%	9.5%	8.2%	8.5%	8.0%	8.7%
6. Selected	8.5%					

Notes: All dollar amounts are displayed in thousands.

* Items (1) - (4) are from the special call submissions for available writers.

LOCAL PRODUCTS / COMPLETED OPERATIONS TREND SUMMARY

(1) <u>EXPOSURE TREND</u>	<u>LOCAL PRODUCTS</u>	<u>COMPLETED OPERATIONS</u>	<u>LOCAL PRODUCTS / COMPLETED OPERATIONS COMBINED</u>
Average Annual Percent Change			
a) 7/1/2015 to 7/1/2020 AYE 12/31/2015	+ 1.5%	+ 2.9%	+ 2.8%
b) 7/1/2016 to 7/1/2020 AYE 12/31/2016	+ 1.9%	+ 2.9%	+ 2.8%
c) 7/1/2017 to 7/1/2020 AYE 12/31/2017	+ 2.2%	+ 2.9%	+ 2.8%
(2) <u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>	
a) Fitted			
All Years	+ 3.0%	+ 3.6%	
Eight Years	+ 3.2%	+ 5.5%	
Six Years	+ 4.8%	+ 5.8%	
b) Selected	+ 2.5%	+ 4.5%	
(3) <u>FREQUENCY TREND</u>			
Selected	- 0.5%		
(4) <u>TOTAL ANNUAL NET TREND</u>			
Net trend = (frequency trend x severity trend) / exposure trend			

NOTE: The BI deductible trend is equal to the bodily injury trend. The PD deductible trend is equal to the property damage trend.

LOCAL PRODUCTS / COMPLETED OPERATIONS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2015, 12/31/2016 & 12/31/2017

(1) YEAR ENDING QUARTER*			(2) LOCAL PRODUCTS CLASS GROUP SALES EXPOSURE INDICES			(3) COMPLETED OPERATIONS CLASS GROUP PAYROLL EXPOSURE INDICES			(1) YEAR ENDING QUARTER*			(2) LOCAL PRODUCTS CLASS GROUP SALES EXPOSURE INDICES			(3) COMPLETED OPERATIONS CLASS GROUP PAYROLL EXPOSURE INDICES		
2007	1		0.955			20.243			2014	1		1.012			24.295		
	2		0.959			20.497				2		1.016			24.404		
	3		0.961			20.718				3		1.020			24.527		
	4		0.963			20.928				4		1.022			24.655		
2008	1		0.962			21.143			2015	1		1.025			24.767		
	2		0.958			21.357				2		1.027			24.913		
	3		0.956			21.604				3		1.029			25.019		
	4		0.957			21.880				4		1.031			25.174		
2009	1		0.961			22.128			2016	1		1.031			25.317		
	2		0.966			22.349				2		1.032			25.484		
	3		0.969			22.502				3		1.031			25.742		
	4		0.968			22.653				4		1.032			25.950		
2010	1		0.964			22.806			2017	1		1.035			26.162		
	2		0.962			22.928				2		1.036			26.325		
	3		0.962			23.080				3		1.039			26.521		
	4		0.965			23.208				4		1.042			26.707		
2011	1		0.968			23.312			2018	1		1.044			26.937		
	2		0.973			23.427				2		1.049			27.181		
	3		0.978			23.556				3P		1.054			27.392		
	4		0.982			23.638				4P		1.060			27.626		
2012	1		0.986			23.715			2019	1P		1.067			27.827		
	2		0.990			23.794				2P		1.075			28.025		
	3		0.995			23.873				3P		1.084			28.220		
	4		1.000			23.965				4P		1.093			28.419		
2013	1		1.004			24.062			2020	1P		1.100			28.619		
	2		1.006			24.140				2P		1.105			28.801		
	3		1.008			24.167				3P		1.109			28.956		
	4		1.010			24.208				4P		1.112			29.080		
CHANGE IN EXPOSURES			LOCAL PRODUCTS			COMPLETED OPERATIONS											
7/1/2015 to 7/1/2020			(2020:4/2015:4)			1.079			1.155								
7/1/2016 to 7/1/2020			(2020:4/2016:4)			1.078			1.121								
7/1/2017 to 7/1/2020			(2020:4/2017:4)			1.068			1.089								
AVERAGE ANNUAL TREND FACTOR																	
7/1/2015 to 7/1/2020			(5.0 YRS)			1.015			1.029								
7/1/2016 to 7/1/2020			(4.0 YRS)			1.019			1.029								
7/1/2017 to 7/1/2020			(3.0 YRS)			1.022			1.029								

* Projected values are identified by a 'P' in column (1).

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OCCURRENCE SEVERITY TREND

MULTISTATE LOCAL PRODUCTS/COMPLETED OPERATIONS Calculation of Annual Trend Factor Based on Average Occurrence Severity Full Coverage Occurrence Data Monoline and Multiline Combined

Bodily Injury

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Paid Occurrences	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2008	\$41,536,801	1,464	\$28,372	\$26,066		
12/31/2009	37,718,068	1,537	24,540	26,850		
12/31/2010	48,470,935	1,656	29,270	27,658	\$27,535	
12/31/2011	43,757,831	1,539	28,433	28,490	28,405	
12/31/2012	45,498,643	1,496	30,414	29,348	29,302	\$27,869
12/31/2013	45,465,433	1,577	28,830	30,231	30,228	29,211
12/31/2014	38,593,732	1,382	27,926	31,140	31,183	30,618
12/31/2015	35,677,692	1,165	30,625	32,077	32,169	32,092
12/31/2016	32,280,859	974	33,143	33,043	33,185	33,637
12/31/2017	35,839,976	939	38,168	34,037	34,234	35,257

Goodness of Fit Statistic, R-Squared: 0.596 0.546 0.608

Average Annual Severity Trend (10 yr) + 3.0%

Average Annual Severity Trend (8 yr) + 3.2%

Average Annual Severity Trend (6 yr) + 4.8%

Selected Annual Severity Trend + 2.5%

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors.

(See Section B - Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND

MULTISTATE LOCAL PRODUCTS/COMPLETED OPERATIONS Calculation of Annual Trend Factor Based on Average Occurrence Severity Full Coverage Occurrence Data Monoline and Multiline Combined

Property Damage

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Paid <u>Occurrences</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2008	\$172,882,541	5,903	\$29,287	\$27,804		
12/31/2009	184,504,263	5,751	32,082	28,801		
12/31/2010	175,197,916	5,960	29,396	29,835	\$27,424	
12/31/2011	155,130,790	5,780	26,839	30,905	28,934	
12/31/2012	156,142,534	5,156	30,284	32,014	30,528	\$30,342
12/31/2013	140,114,647	4,383	31,968	33,162	32,209	32,103
12/31/2014	137,418,459	4,037	34,040	34,352	33,983	33,967
12/31/2015	144,652,655	4,000	36,163	35,584	35,854	35,939
12/31/2016	145,372,397	3,794	38,316	36,861	37,829	38,026
12/31/2017	138,646,254	3,480	39,841	38,183	39,913	40,234
Goodness of Fit Statistic, R-Squared:				0.707	0.918	0.996
Average Annual Severity Trend (10 yr)				+ 3.6%		
Average Annual Severity Trend (8 yr)				+ 5.5%		
Average Annual Severity Trend (6 yr)				+ 5.8%		
Selected Annual Severity Trend				+ 4.5%		

* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors.

(See Section B - Explanation of Trend Calculation).

LOCAL PRODUCTS/COMPLETED OPERATIONS

FREQUENCY TREND MULTISTATE

Manual Classes (Full and Deductible Coverage)
Monoline and Multiline Combined
CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3)/(2)</u> ²
12/31/2004	\$ 248,607,755	7,903	31.79
12/31/2005	273,734,243	7,665	28.00
12/31/2006	292,402,382	8,202	28.05
12/31/2007	291,588,690	8,155	27.97
12/31/2008	282,774,544	8,626	30.50
12/31/2009	270,535,015	8,651	31.98
12/31/2010	259,837,047	8,875	34.16
12/31/2011	260,856,145	8,539	32.73
12/31/2012	263,370,990	8,195	31.12
12/31/2013	268,079,423	7,926	29.57
12/31/2014	273,456,815	7,746	28.33
12/31/2015	281,770,127	7,556	26.82
12/31/2016	297,069,843	7,223	24.31
12/31/2017	302,232,137	6,776	22.42

Selected Annual Frequency Trend: - 0.5%

¹ Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

² Frequency is per \$1,000,000 Aggregate Loss Costs at Current Level.

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes

The following are definitions of the columns for the Local Products/Completed Operations calculation of proposed loss costs shown on pages G-55-61.

Column (1) is the latest year multistate Monoline/Multiline Aggregate Loss Costs at Current Level (ALCCL) for the respective class.

Column (2) is the five year multistate Monoline/Multiline Aggregate Loss Costs at Current Level.

Column (3) is the five year Monoline/Multiline Experience Ratio. Losses are developed and trended, and ALCCL has been exposure trended. IPMFs and Deductible Discounts have been applied to ALCCL.

Column (4) is the credibility (Z_i) of the individual class with respect to the class group. This is calculated based on the equation:

$$Z_i = \frac{K-3}{K} \left(\frac{\bar{P}_i}{\bar{P}_i + \frac{\Sigma^2}{T^2}} \right) + \frac{3}{K}$$

K = The number of classes within the class group.

\bar{P}_i = The 5 year total Mono / Multi ALCCL for class i .

Σ^2 = The average within class variance for the class group. (Sigma Squared)

T^2 = The between class variance for the class group. (Tau Squared)

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes (Cont'd)

Column (5) is the Formula Experience Ratio. This is found by credibility weighting the class experience ratio with the class group experience ratio and is based on the equation:

$$FER_i = Z_i \bar{X}_i + (1 - Z_i) \bar{X} \quad \text{where:}$$

\bar{X}_i = The 5 year average experience ratio for class i from column (3).

$$\bar{X} = \frac{\sum_{i=1}^K Z_i \bar{X}_i}{\sum_{i=1}^K Z_i}$$

Column (6) is the Index or the class relative change factor, which is the quotient of the Formula Experience Ratio (FER_i) and $\tilde{X}_{\text{monoline}}$ which is the column (5) total using column (1) as weights.

Note: \tilde{X} (X - tilde) is the 5 year Mono / Multi ALCCCL weighted class group experience ratio, where

$\tilde{X}_{\text{monoline}}$ (X - tilde monoline) is weighted based on monoline / multiline ALCCCL for the latest year only.

Column (7) is the change factor, which is to be applied to the present loss cost. The formula for this is given as:

Change Factor = (Index) (Class Group Relative Change) (SWRL) (Off balance factor)

where "SWRL" equals the selected state monoline loss cost level change.

The off balance factor of 0.993 results from capping.

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes (Cont'd)

Column (8) is the percent change of the proposed state occurrence loss cost (column (10)) for each class with respect to the current state occurrence loss cost (column (9)).

Column (9) is the current state occurrence loss cost for each class.

Column (10) is the proposed state occurrence loss cost for each class.

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 01

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * .952 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
10100	159051	820329	1.04569	.2676	.902	1.009	.914	-7.7	.052	.048	
10145	74115	662822	.43507	.2385	.751	.840	.761	-18.2	.011	.009	L
10146	30119	305177	.40550	.1630	.777	.869	.788	-20.0	.020	.016	
10352	36138	214929	.26591	.1416	.767	.858	.778	-21.7	.083	.065	
11039	346537	1791065	1.34283	.4071	1.050	1.174	1.064	6.2	.065	.069	
11258	31596	120532	.18750	.1179	.771	.862	.781	-21.9	.242	.189	
11259	912	2700	.00000	.0865	.776	.868	.787	-21.4	.201	.158	
11288	77414	437160	1.29269	.1926	.935	1.046	.948	-5.2	.077	.073	
12374	293776	1010896	1.25600	.2999	.971	1.086	.984	-1.3	.075	.074	
12375	177416	801144	.36127	.2641	.720	.805	.730	-23.2	.056	.043	L
13673	271749	2097420	1.04433	.4407	.935	1.046	.948	-8.3	.012	.011	
13720	29673	183802	.57635	.1339	.813	.909	.824	-16.9	.071	.059	
14401	65402	240882	.32583	.1478	.772	.864	.783	-21.4	.154	.121	
15224	103226	551356	1.20241	.2165	.926	1.036	.939	-5.9	.068	.064	
16900	672731	2947512	.74990	.5168	.798	.893	.809	-19.2	.120	.097	
16901	2516478	11575134	.83411	.7970	.837	.936	.848	-15.3	.163	.138	
16902	144405	773810	.62714	.2592	.792	.886	.803	-19.8	.081	.065	
16905								-19.2	.120	.097	
16906								-15.3	.163	.138	
16910	2574892	12777059	.97104	.8122	.948	1.060	.961	-3.1	.064	.062	
16911	220614	919781	1.03378	.2848	.902	1.009	.914	-9.0	.067	.061	
16915	100636	544195	.82665	.2150	.845	.945	.856	-15.0	.060	.051	
16916	1065256	5641263	.92959	.6623	.903	1.010	.915	-9.0	.067	.061	
16920	13997	87105	.96963	.1092	.863	.965	.875	-12.8	.125	.109	
16921	1855	7248	.00000	.0877	.775	.867	.786	-21.5	.065	.051	
16930	67228	342634	.90166	.1716	.858	.960	.870	-13.2	.159	.138	
16931	26046	134918	.08951	.1216	.757	.847	.768	-23.1	.078	.060	
16940	1032	4757	.00000	.0870	.776	.868	.787	-21.2	.066	.052	
16941	20690	109025	.24952	.1149	.780	.872	.790	-20.7	.111	.088	
18435	235124	1455897	1.36670	.3654	1.038	1.161	1.052	4.2	.048	.050	
18436	22213	105181	.36285	.1139	.794	.888	.805	-19.5	.221	.178	
18501	417555	2217959	.99714	.4530	.916	1.025	.929	-6.7	.015	.014	
45900	90724	506326	.49674	.2072	.776	.868	.787	-21.7	.069	.054	
49617	556950	2108013	1.03887	.4418	.933	1.044	.946	-5.2	.192	.182	
57001	41140	183322	2.12978	.1338	1.021	1.142	1.035	5.6	.018	.019	

X-TILDE: .921 X-TILDE (MONOLINE): .894 PI-TILDE: .0049673
 TAU SQUARED: .03000 SIGMA SQUARED: 99116.94605

L - CAPPED DOWN
 U - CAPPED UP
 N - NOT SUBJECT TO CAPPING
 E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 02

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.008 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
10026	6202	44239	.25080	.0835	.999	.959	.920	-10.0	.020	.018
10042	1874939	6746356	1.00778	.8219	1.018	.977	.938	-7.3	.410	.380
10060	4948	18829	.00000	.0688	.994	.954	.915	-8.2	.085	.078
10065	22206	164861	.16425	.1471	.934	.896	.860	-12.5	.032	.028
10066	3370	18503	.00000	.0686	.994	.954	.915	-9.1	.055	.050
10071	483179	2988751	1.01099	.6751	1.029	.988	.948	-4.8	.084	.080
10073	12283156	46549066	1.05673	.9692	1.057	1.014	.973	-1.9	.540	.530
10075	1074	13609	.42619	.0658	1.025	.984	.944	-5.7	.192	.181
10107	45588	305145	1.42234	.2108	1.142	1.096	1.052	5.2	.191	.201
10115	71151	333365	.64295	.2225	.973	.934	.896	-10.3	.087	.078
10309	36669	205671	.03779	.1667	.895	.859	.824	-20.0	.020	.016
11020	4414	46055	17.19019	.0845	2.429	2.331	2.237	24.3	.115	.143
11127	103399	560370	.60510	.3052	.926	.889	.853	-11.1	.009	.008
11128	29239	170332	1.61405	.1498	1.149	1.103	1.058	5.0	.060	.063
11204	15513	95600	.34192	.1117	.986	.946	.908	-9.2	1.630	1.480
11234	29490	157138	.01612	.1433	.916	.879	.844	-14.9	.067	.057
12014	27645	180164	.26390	.1545	.943	.905	.868	-12.2	.041	.036
12356	12164	53979	.56563	.0890	1.022	.981	.941	-6.5	.031	.029
12510	8062	39536	.00000	.0808	.981	.941	.903	-10.7	.028	.025
12805	1060224	5254834	.97623	.7829	.996	.956	.917	-8.6	.140	.128
13351	668729	4734861	.91948	.7650	.954	.916	.879	-12.5	.040	.035
13352	2476	49997	.41590	.0867	1.011	.970	.931	-6.8	.044	.041
13506	104783	555867	.87369	.3038	1.008	.967	.928	-6.6	.076	.071
13507	69368	301561	.91567	.2093	1.035	.993	.953	-4.4	.180	.172
13716	733228	4087286	.88728	.7382	.934	.896	.860	-14.3	.126	.108
13759	28222	135582	.01655	.1325	.928	.891	.855	-14.3	.154	.132
14101	10643	80051	1.52032	.1033	1.114	1.069	1.026	2.8	.036	.037
14279	121891	688564	.66734	.3446	.929	.892	.856	-15.2	.066	.056
14913	70066	310741	1.53940	.2132	1.168	1.121	1.076	7.5	.134	.144
15538	17377	134523	.07919	.1319	.937	.899	.863	-15.0	.020	.017
15600	5197	34385	.00000	.0779	.984	.944	.906	-9.1	.099	.090
15608	1886	17894	.00000	.0683	.994	.954	.915	-10.0	.010	.009
15839	30186	170220	.93156	.1497	1.047	1.005	.964	-4.0	.025	.024
15991	34896	218499	.63169	.1726	.992	.952	.914	-8.0	.075	.069
15993	5998	47921	1.25673	.0856	1.083	1.039	.997	0.0	.044	.044
16403	169805	548193	1.30211	.3012	1.138	1.092	1.048	4.5	.134	.140
16676	1299	6848	.00861	.0618	1.002	.962	.923	-7.1	.014	.013

U

X-TILDE: 1.023 X-TILDE (MONOLINE): 1.042 PI-TILDE: .0025856
TAU SQUARED: .16348 SIGMA SQUARED: 257110.86227

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 02

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.008 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
18078	92767	697787	.63514	.3473	.917	.880	.844	-15.8	.165	.139
18109	486	3285	.00000	.0597	1.003	.963	.924	-8.8	.034	.031
18110	53814	355458	.29424	.2314	.888	.852	.818	-18.4	.038	.031
18206	333780	2397407	1.20442	.6267	1.153	1.107	1.062	5.9	.085	.090
18335	7429	69181	.08419	.0974	.971	.932	.894	-10.5	.019	.017
18506	42	335	.00000	.0579	1.005	.964	.925	0.0	.006	.006
18507	1509	9597	.00000	.0634	.999	.959	.920	-11.1	.009	.008
18708	6927	36909	15.31296	.0793	2.197	2.108	2.023	18.2	.011	.013
18834	5991	36905	.00000	.0793	.982	.942	.904	-9.9	.141	.127
18911	5984	48003	.33633	.0856	1.004	.964	.925	-5.6	.018	.017
18912	1208	5775	1.22667	.0611	1.077	1.034	.992	0.0	.031	.031
18920	492	10094	.26184	.0637	1.016	.975	.936	-5.3	.019	.018
45819	480924	2958348	1.09700	.6729	1.087	1.043	1.001	0.0	.051	.051
49618	443	1741	4.60080	.0587	1.274	1.223	1.174	16.7	.048	.056
49619	165270	850657	1.52126	.3885	1.244	1.194	1.146	14.1	.085	.097

U

X-TILDE: 1.023 X-TILDE (MONOLINE): 1.042 PI-TILDE: .0025856
TAU SQUARED: .16348 SIGMA SQUARED: 257110.86227

L - CAPPED DOWN
U - CAPPED UP
N - NOT SUBJECT TO CAPPING
E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 11

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.024 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
92053	0	0	.00000	.0000	.969	1.000	.975	-1.8	.560	.550	
92054	0	18	.00000	.1250	.848	.857	.835	-16.4	.280	.234	
92055	891	4484	.00000	.1256	.847	.856	.834	-16.6	.290	.242	
95124	608655	3873762	.92322	.4411	.949	.959	.935	-7.1	.700	.650	
98303	142321	430438	.76078	.1767	.932	.941	.917	-8.3	10.200	9.350	
98304	2820375	11742116	.92887	.6776	.942	.952	.928	-7.3	3.710	3.440	
98305	3038424	11870656	1.00356	.6798	.993	1.003	.978	-2.3	1.710	1.670	
98306	37700	121253	.42390	.1402	.893	.902	.879	-12.4	1.130	.990	
98307	2092	10073	.21761	.1263	.874	.883	.861	-14.1	.640	.550	
98308	341994	1680079	2.40636	.2973	1.396	1.410	1.375	25.0	.720	.900	U
98309	47108	141358	.05589	.1427	.839	.847	.826	-17.4	3.100	2.560	
98344	62054	261440	.93140	.1572	.963	.973	.949	-5.3	.750	.710	
98449	2671578	9574880	1.06707	.6351	1.031	1.041	1.015	1.5	26.000	26.400	
98805	245503	1019876	1.04970	.2384	.988	.998	.973	-2.3	1.280	1.250	
98813	607526	2298373	.78827	.3448	.907	.916	.893	-10.9	2.760	2.460	
98967	1249342	4998340	1.45397	.4941	1.209	1.221	1.190	19.0	7.210	8.580	
99003	47557	201469	1.37173	.1500	1.029	1.039	1.013	1.5	1.370	1.390	
99826	33584	168876	.58644	.1461	.913	.922	.899	-10.3	.580	.520	
99827	93029	445430	1.21122	.1784	1.012	1.022	.996	0.0	.630	.630	
99948	3604000	12481202	.98740	.6899	.982	.992	.967	-3.2	30.800	29.800	
99952	526005	1666843	1.27822	.2962	1.061	1.072	1.045	4.6	19.600	20.500	
99953	250403	981037	1.07770	.2346	.995	1.005	.980	-1.7	11.700	11.500	
99954	267520	921820	.90796	.2288	.955	.965	.941	-6.3	12.800	12.000	
99955	1151872	5164223	.49373	.5011	.731	.738	.719	-24.0	12.800	9.730	L

X-TILDE: 1.016 X-TILDE (MONOLINE): .990 PI-TILDE: .0073638
 TAU SQUARED: .03000 SIGMA SQUARED: 205511.71595

L - CAPPED DOWN

U - CAPPED UP

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LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 12

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.007 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
91111	2400904	10196767	1.16687	.5096	1.062	1.109	1.063	6.2	6.260	6.650
91150	1261827	5225444	.84906	.3588	.915	.955	.916	-8.4	6.170	5.650
91155	7006681	21963463	.93785	.6850	.943	.984	.943	-5.8	43.100	40.600
91340	25508225	89865325	1.10067	.8972	1.085	1.133	1.086	9.1	9.720	10.600
91341	9698685	35382479	1.12363	.7762	1.085	1.133	1.086	8.5	4.360	4.730
91342	14444482	51534380	.87026	.8341	.884	.923	.885	-11.6	4.760	4.210
91343	357649	1684493	1.49647	.1790	1.050	1.096	1.051	5.3	1.320	1.390
91436	267013	1306843	.50089	.1537	.883	.922	.884	-11.8	2.550	2.250
91507	53401	231545	.02464	.0723	.886	.925	.887	-11.2	4.270	3.790
91551	887430	4421823	.64595	.3253	.853	.890	.853	-14.9	.740	.630
91555	135605	712608	.35121	.1106	.886	.925	.887	-11.2	1.160	1.030
91560	16614112	61170842	.91120	.8563	.917	.957	.917	-8.3	5.570	5.110
91577	1724161	6899112	.95625	.4190	.954	.996	.955	-4.5	3.140	3.000
91746	2566032	14506237	.83484	.5927	.883	.922	.884	-11.6	4.380	3.870
92101	620722	2975113	1.08610	.2552	.987	1.030	.987	-1.4	2.940	2.900
92102	538930	2667081	1.09749	.2383	.987	1.030	.987	-1.2	3.210	3.170
92215	10553814	43680144	.87576	.8102	.890	.929	.891	-11.0	3.650	3.250
92338	5100265	18236753	.87518	.6448	.903	.943	.904	-9.5	2.210	2.000
92446	325244	1310809	.46719	.1540	.878	.916	.878	-12.0	2.170	1.910
92447	47268	283693	.11595	.0766	.889	.928	.890	-11.0	1.810	1.610
92451	2436155	12958639	.95966	.5663	.957	.999	.958	-4.0	2.230	2.140
92478	18533585	83362515	.91607	.8901	.920	.960	.920	-7.9	2.020	1.860
94007	10820901	36686864	1.04074	.7824	1.022	1.067	1.023	2.4	5.900	6.040
94276	2266265	7990678	.89561	.4525	.927	.968	.928	-7.1	5.470	5.080
94569	2067129	9973895	1.46686	.5044	1.212	1.265	1.213	21.2	2.880	3.490
95410	7301976	28797842	1.03741	.7392	1.015	1.059	1.015	1.5	3.300	3.350
95455	923680	4857608	.62043	.3439	.838	.875	.839	-16.2	1.910	1.600
95505	86297	467411	.25235	.0914	.889	.928	.890	-11.2	2.420	2.150
95625	1307426	5173485	1.08179	.3568	.999	1.043	1.000	0.0	3.610	3.610
95647	21755819	123835966	.96659	.9231	.966	1.008	.966	-3.5	4.570	4.410
96053	604265	2238987	.74692	.2136	.909	.949	.910	-8.9	5.380	4.900
96410	1839039	7161432	1.05293	.4274	.996	1.040	.997	-0.3	9.650	9.620
96611	311683	1236297	1.41986	.1488	1.022	1.067	1.023	2.4	1.660	1.700
97447	7950302	30414851	1.00827	.7494	.994	1.038	.995	-0.4	4.770	4.750
97650	501948	1866042	.73796	.1907	.912	.952	.913	-8.7	4.480	4.090
97651	367483	1381616	.54405	.1589	.888	.927	.889	-11.2	4.660	4.140
97652	59459	250338	.03987	.0738	.885	.924	.886	-11.5	4.710	4.170

X-TILDE: .955 X-TILDE (MONOLINE): .958 PI-TILDE: .0032998
TAU SQUARED: .03000 SIGMA SQUARED: 328227.14878

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LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 12

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.007 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
97653	850832	3000075	1.23369	.2565	1.025	1.070	1.026	2.7	2.910	2.990
97654	92753	422478	.58674	.0879	.920	.960	.920	-8.0	3.230	2.970
97655	2009717	6797393	.66667	.4157	.834	.871	.835	-16.5	6.230	5.200
98002	92998	409934	.00000	.0868	.870	.908	.870	-13.2	1.210	1.050
98482	28638571	112655373	.84612	.9161	.855	.892	.855	-14.5	8.670	7.410
98483	33313701	127023969	.94516	.9249	.946	.987	.946	-5.2	21.200	20.100
98502	387996	1462351	1.24117	.1643	1.000	1.044	1.001	0.0	4.080	4.080
98636	1978684	8967531	.94043	.4794	.947	.989	.948	-5.1	4.120	3.910
98677	5085924	18358725	1.02404	.6462	.999	1.043	1.000	0.0	12.000	12.000
98678	3394832	11594026	1.03476	.5400	.997	1.041	.998	0.0	16.000	16.000
98806	660242	3093767	.96054	.2615	.955	.997	.956	-4.3	3.510	3.360
98820	3743744	14551243	.89930	.5934	.921	.961	.921	-8.0	4.140	3.810
98884	1771043	8362328	1.18429	.4630	1.060	1.106	1.060	6.1	1.640	1.740
99004	41879	165776	.32944	.0668	.911	.951	.912	-8.8	2.040	1.860
99080	1278640	4278136	1.29797	.3189	1.063	1.110	1.064	6.4	9.240	9.830
99315	969878	4649823	.96068	.3352	.955	.997	.956	-4.6	1.750	1.670
99321	2452957	10489957	.93314	.5163	.943	.984	.943	-5.6	2.870	2.710
99613	1307935	6175796	.73049	.3944	.865	.903	.866	-13.5	2.600	2.250
99650	496002	2585083	1.09359	.2337	.986	1.029	.986	-1.0	.980	.970
99746	2940537	12766196	1.18237	.5628	1.082	1.129	1.082	8.1	2.830	3.060

X-TILDE: .955 X-TILDE (MONOLINE): .958 PI-TILDE: .0032998
TAU SQUARED: .03000 SIGMA SQUARED: 328227.14878

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LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 13

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * .931 * .952

CLASS	AYE 2017 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
91125	65009	145055	.12614	.1473	.660	.875	.776	-22.3	3.190	2.480	
91127	1225059	5684622	.64755	.6416	.685	.908	.805	-19.4	1.860	1.500	
91235	538429	2792748	1.12721	.4861	.934	1.239	1.098	9.9	2.740	3.010	
91265	53234	162490	.88094	.1510	.772	1.024	.908	-9.2	4.910	4.460	
91266	209276	897006	.53369	.2818	.691	.916	.812	-19.1	1.100	.890	
91280	11555	72382	.00000	.1316	.653	.866	.768	-23.1	3.510	2.700	
94381	2514981	10527742	.58888	.7622	.628	.833	.738	-23.8	20.200	15.400	L
94404	107540	326232	.85932	.1841	.772	1.024	.908	-9.2	6.970	6.330	
95310	547023	2255529	.50013	.4410	.641	.850	.753	-23.7	2.190	1.670	L
96408	1712654	6290664	.59133	.6630	.646	.857	.760	-23.6	16.100	12.300	L
96409	2411981	10756949	.79348	.7659	.784	1.040	.922	-8.1	12.300	11.300	
97221	1055298	5469096	.63696	.6334	.679	.901	.799	-20.5	1.320	1.050	
97222	4930717	23705107	.67207	.8758	.682	.905	.802	-19.6	2.650	2.130	
97223	3766271	16526311	.81755	.8321	.807	1.070	.948	-5.3	3.790	3.590	
98152	381797	2374660	1.71393	.4517	1.187	1.574	1.395	25.0	.480	.600	U
98157	85346	637317	.73438	.2404	.748	.992	.879	-12.8	.470	.410	
98163	2997	33835	.00000	.1230	.660	.875	.776	-22.5	.320	.248	
98164	39063	162911	.00002	.1511	.638	.846	.750	-23.7	.114	.087	L
98659	468	2121	.00000	.1159	.665	.882	.782	-22.0	.590	.460	
98914	464	2546	.00000	.1160	.665	.882	.782	-21.6	.880	.690	
98949	4637	10457	.00000	.1178	.664	.881	.781	-22.9	.480	.370	
98993	1302151	6417677	1.06122	.6672	.958	1.271	1.127	12.7	4.640	5.230	
99163	717	3412	.00000	.1162	.665	.882	.782	-22.4	.670	.520	
99803	12506	70111	2.07819	.1311	.926	1.228	1.088	8.6	10.500	11.400	
99946	3293839	13662881	.80042	.8047	.791	1.049	.930	-6.9	3.470	3.230	
99969	850908	3508770	1.13379	.5360	.957	1.269	1.125	12.6	2.770	3.120	

X-TILDE: .770 X-TILDE (MONOLINE): .754 PI-TILDE: .0068800
 TAU SQUARED: .03000 SIGMA SQUARED: 116138.51423

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ARIZONA GL-2019-BGL1
BASIC LIMIT LOSS COST LEVEL
GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS & PRODUCTS/COMPLETED OPERATIONS
ACTUARIAL ANALYSIS SUPPLEMENT

PURPOSE This document provides discussion and analysis of pattern shifts in the data used to derive the advisory loss costs.

LOSS COST The statewide advisory loss cost level changes are:
LEVEL CHANGES

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	- 0.9%	- 0.9%
OL&T	+ 0.1%	+ 0.1%
Premises/Operations	- 0.3%	- 0.3%
Products	- 11.4%	- 11.4%
Local Products/Completed Operations	- 4.1%	- 4.1%
Products/Completed Operations	- 5.4%	- 5.4%
GL Overall	- 1.4%	- 1.4%

INDICATED Indicated changes are based on standard ISO methodology. The selected changes are
VS. SELECTED equal to the indicated changes for all sublines.

HISTORICAL The sources of the data underlying this loss cost review are:
SOURCE DATA

ISO reporting companies' voluntary experience.
Fiscal - accident year data through year ended 3/31/2018 for Premises/Operations.
Calendar - accident year data through year ended 12/31/2017 for Products/Completed Operations.

Bodily Injury and Property Damage deductible data is included. Fringe losses (Coverage B) are also included.

Statistical plan data reported to ISO is first processed through a system of rigorous automated data verification processes so that only data that would be reliable is used for ratemaking. Subsequent to this initial data submission review, additional analyses involving an even more customized data review for this line was performed by staff. During these processes, various data records were excluded from the review, corrected or adjusted. Specifically, various reported exposure amounts have been adjusted prior to their use in the calculations. The ISO staff responsible for this loss cost review also reviewed the data for reasonableness.

CHANGES TO When calculating the statewide loss cost level change indication, the expected
METHODOLOGY experience ratio no longer includes the selected change from the last review divided by the implemented change.

CALL TO CALL COMPARISON

Manufacturers and Contractors

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 0.1%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 3.1% increase in ALCCL;
- Implemented loss cost level change (- 6.0%);
- A change in exposure trend plus an additional year of trending (+ 2.5%);
- The effect on ALCCL due to a change in average IPMFs (+ 0.2%).

The Basic Limit Experience Ratio (BLER) decreased in 2015 (- 13.4%). This is mainly due to favorable experience across several class groups. The BLER increased in 2017 (+ 9.3%). This is mainly due to unfavorable experience across several class groups.

Owners, Landlords and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 7.5%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused an 6.4% increase in ALCCL;
- Implemented loss cost level change (+ 0.3%);
- A change in exposure trend plus an additional year of trending (+ 0.8%);
- The effect on ALCCL due to a change in average IPMFs (+ 0.3%).

The BLERs increased in 2016 (+7.4%) and 2017 (+5.2%). This is mainly due to unfavorable experience across several class groups.

Products

Multistate ALCCL decreased by an average of 9.8% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in company mix which caused a 6.1% decrease in ALCCL;
- Implemented an average loss cost level change of approximately - 8.0% in most states;
- A change in exposure trend plus an additional year of trending of + 1.6%;
- The effect on ALCCL due to a change in average IPMFs (+ 3.7%).

The BLERs changed due to the various effects listed above.

CALL TO CALL
COMPARISON
(Cont'd)

Local Products/
Completed Ops

Multistate ALCCL decreased by an average of 18.5% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in the companies mix which caused a 10.1% decrease in ALCCL;
- Implemented an average loss cost level change of approximately - 10.5% in most states;
- A change in exposure trend plus an additional year of trending of + 2.6%;
- The effect on ALCCL due to a change in average IPMFs (- 1.3%).

The BLERs changed due to the various effects listed above.

LATEST CALL
YEAR TO YEAR
COMPARISON

Manufacturers and
Contractors

The ALCCL increased steadily from 2013 to 2017.

The low BLERs for 2016 (0.874) and 2017 (0.884) are attributable to favorable experience in several class groups. The high BLER for 2014 (1.256) is attributable to unfavorable experience in several class groups.

Owners, Landlords
and Tenants

The ALCCL increased steadily from 2013 to 2017.

The low BLER for 2018 (0.873) is attributable to favorable experience in several class groups.

Products

The ALCCL increased steadily from 2013 to 2017.

The BLER decreased from 2013 to 2015, increased in 2016, and decreased thereafter.

Local Products/
Completed Ops

The ALCCL increased steadily from 2013 to 2017.

The BLER decreased from 2013 to 2014, increased in 2015, and then decreased thereafter.

LOSS
DEVELOPMENT
FACTOR
COMPARISON

Manufacturers and
Contractors

The BI and PD indemnity loss development factors for the 2019 review remained stable compared to those in the 2018 review.

The multistate full coverage BI and PD indemnity factors remained stable compared to the 2018 review.

The multistate deductible coverage BI and PD indemnity factors remained stable compared to the 2018 review.

The multistate Fringe indemnity factors have increased compared to the 2018 review.

Owners, Landlords
and Tenants

The BI and PD indemnity loss development factors for the 2019 review remained stable compared to those in the 2018 review.

The multistate full coverage BI and PD Indemnity factors remained stable compared to those in the 2018 review.

The multistate deductible coverage BI and PD Indemnity factors remained stable compared to the 2018 review.

The multistate Fringe indemnity factors have increased compared to the 2018 review.

Products

The multistate full coverage BI and PD indemnity development factors for the 2019 review remained stable compared to those in the 2018 review.

The multistate deductible coverage BI indemnity development factors have increased compared to the 2018 review. The PD indemnity development factors have decreased compared to the 2018 review. The fluctuations in these factors are due to the low volume of the deductible coverage data.

LOSS
DEVELOPMENT
FACTOR
COMPARISON
(Cont'd)

Local Products/
Completed Ops

For Local Products, the multistate full coverage BI and PD indemnity development factors in this review remained stable compared to those in the 2018 review. The multistate deductible coverage BI indemnity development factors remained stable compared to the 2018 review. The multistate deductible coverage PD indemnity development factors have decreased compared to the 2018 review. The fluctuations in these factors are due to the low volume of the deductible coverage data.

For Completed Operations, the full coverage BI indemnity loss development factors for the 2019 review remained stable compared to those in the 2018 review. The full coverage PD indemnity loss development factors for the 2019 review decreased slightly compared to those in the 2018 review, except for the 39, 27, and 15 months-to-ultimate factors which decreased by 10.3%, 14.4% and 14.8% respectively. This can largely be attributed to lower 15-to-27, 27-to-39 and 39-to-51 months state link ratios.

The Completed Operations multistate full coverage BI indemnity factors have increased compared to those in the 2018 review for the latest three years. The multistate full coverage PD indemnity factors have increased compared to those in the 2018 review. The multistate deductible coverage BI indemnity factors have decreased compared to those in the 2018 review for the latest three years. The multistate deductible coverage PD indemnity factors have decreased compared to those in the 2018 review.

One might expect PD development to be higher due to the Montrose decision in California. In response to the Montrose decision, ISO has introduced revised wording into the CGL policy to better define the concept of known loss. This revision represents neither a broadening nor a restriction in coverage from the original intent, however, it may result in the shifting of coverage, under certain circumstances, between an insured's current policy and past or future policies.

ALAE Development

To develop ALAE losses for all sublines and loss types (BI, PD and Fringe), we are using an incremental method that is based on a percentage of the total limit indemnity losses developed to ultimate. Since this is a procedure that produces incremental factors instead of multiplicative factors, there is no appropriate factor comparison available to last year's review.

One of the primary purposes of this procedure is to produce accurate and stable developed ALAE, especially for immature accident years.

SEVERITY TREND COMPARISON	Manufacturers and Contractors	The BI severity trend selection is +4.5%, up from +4.0% in the previous Calendar review.
		The PD severity trend selection is +4.0%, unchanged from +4.0% in the previous Calendar review.
		The Fringe severity trend selection is +0.5%, down from +1.0% in the previous Calendar review.
	<hr/>	
	Owners, Landlords and Tenants	The BI severity trend selection is +3.5%, down from +4.5% in the previous Calendar review.
		The PD severity trend selection is +4.5%, unchanged from +4.5% in the previous Calendar review.
		The Fringe severity selection is +2.0%, down from +3.5% in the previous Calendar review.
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	Products	The BI severity trend selection is +2.5%, unchanged from +2.5% in the previous review.
		The PD severity trend selection is +6.5%, unchanged from +6.5% in the previous review.
	<hr/>	
	Local Products/ Completed Ops	The BI severity trend selection is +2.5%, unchanged from +2.5% in the previous review.
		The PD selected severity trend is +4.5%, up from +4.0% in the previous review.
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FREQUENCY
TREND
COMPARISON

We have selected a frequency trend of -0.5% for Manufacturers & Contractors, -1.0% for Owners, Landlords and Tenants, -1.5% for Products, and -0.5% for Local Products/Completed Operations. This is consistent with our conservative approach toward frequency trend selections. This conservatism reflects the difficulty of predicting turning points for cyclical and volatile data along with the amplifying effects that varying frequency trend selections have on indicated loss cost level changes.

Manufacturers and
Contractors

The latest frequency point is higher than the prior point.

Owners, Landlords
and Tenants

The latest frequency point is higher than the prior point.

Products

The latest frequency point is lower than the prior point.

Local Products/
Completed Ops

The latest frequency point is lower than the prior point.

EXPOSURE
TREND
COMPARISON

Manufacturers and
Contractors

The exposure trend factors for Manufacturers are higher than those used in the previous review all three years. The exposure trend factor for Contractors is higher than that used in the previous review for the earliest year, lower than the second latest year and the same for the latest year.

Owners, Landlords
and Tenants

The exposure trend factors for Class Groups 1-13 are higher than those used in the previous review for all three years. For Class Group 16, the exposure trend factors are higher than those used in the previous review for all three years

Products

The exposure trend factors are higher than those used in the previous review all three years.

Local Products/
Completed Ops

The exposure trend factors for Local Products are higher than those used in the previous review for all three years. The exposure trend factor for Completed Operations is higher than that used in the previous review for the earliest year, lower than the second latest year and the same for the latest year.

WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 0.927. In the 2018 review the weighted average IPMF was 0.928.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.923. In the 2018 review the weighted average IPMF was 0.928.
	Products	The current multistate weighted average IPMF is 0.856. In the 2018 review the multistate weighted average IPMF was 0.815.
	Local Products/ Completed Ops	The current multistate weighted average IPMF is 0.979. In the Group 2, 2018 review the multistate weighted average IPMF was 0.994.
The IPMF's are applied to the multiline ALCCL.		
CLASS GROUP/ TERRITORY/ STATE RELATIVE CHANGE	The class group relative changes for Manufacturers and Contractors vary within reasonable limits.	
	The class group and territory relative changes for Owners, Landlords and Tenants vary within reasonable limits.	
	For Local Products, Arizona's state balanced relative change (0.952) ranks 13th lowest overall. In last year's review, Arizona's state balanced relative change (0.991) ranked 25th highest overall.	
CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of 3.1% in the total statewide ALCCL.	
	For Owners, Landlords and Tenants, the change in company mix results in an average increase of 6.4% in the total statewide ALCCL.	
	For Products, the change in company mix results in a 6.1% decrease in the total multistate ALCCL.	
	For Local Products/Completed Operations, the change in company mix results in a 10.1% decrease in the total multistate ALCCL.	

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.148	.184	10205	.30	—	11210	2.16	—	13207	(a)	(a)
10015	6.82	—	10220	5.68	—	11211	11.20	—	13208	(a)	(a)
10020	(a)	(a)	10255	.209	.131	11212	1.70	—	13314	.145	.017
10026	.78	.018	10256	.76	.147	11213	1.39	—	13351	.35	.035
10036	.56	(a)	10257	.144	.167	11214	3.41	—	13352	.36	.041
10040	.112	.28	10309	.195	.016	11222	.057	—	13410	1.20	2.44
10042	.45	.38	10315	.46	(a)	11234	.34	.057	13411	(a)	(a)
10052	4.72	—	10331	9.25	—	11248	.04	.019	13412	.40	1.01
10054	4.19	—	10332	16.00	—	11258	.88	.189	13453	.47	(a)
10060	.214	.078	10352	.43	.065	11259	.95	.158	13454	.55	(a)
10065	.32	.028	10367	2.89	—	11273	16.80	—	13455	.55	(a)
10066	.33	.05	10368	4.23	—	11274	16.10	—	13461	(a)	(a)
10070	.085	.141	10375	(a)	—	11288	1.08	.073	13506	1.11	.071
10071	.38	.08	10378	9.37	—	12014	.085	.036	13507	1.33	.172
10072	3.27	—	10379	4.35	—	12356	1.43	.029	13590	.41	.74
10073	.88	.53	10380	7.43	—	12361	.079	.082	13621	.104	.36
10075	6.50	.181	10381	6.43	—	12362	.093	(a)	13670	.044	.013
10100	.73	.048	11007	1.23	—	12373	.035	.025	13673	.67	.011
10101	.29	.166	11020	.36	.143	12374	.74	.074	13715	.093	.154
10105	3.13	—	11039	.76	.069	12375	.36	.043	13716	.55	.108
10107	2.68	.201	11052	4.22	—	12391	.07	.091	13720	.38	.059
10110	23.20	—	11101	(a)	(a)	12393	.48	(a)	13759	.214	.132
10111	.185	.083	11120	(a)	—	12467	.201	(a)	13930	.198	.211
10113	.43	—	11126	.075	.02	12509	.052	.038	14068	.047	.015
10115	.86	.078	11127	.47	.008	12510	.66	.025	14101	.55	.037
10117	6.78	—	11128	.64	.063	12583	.29	(a)	14279	.40	.056
10119	(a)	—	11138	2.31	—	12651	.86	.49	14401	.89	.121
10120	15.20	—	11155	.26	—	12683	.39	(a)	14405	.72	—
10130	4.27	—	11160	(a)	(a)	12707	.61	.65	14527	.38	.181
10132	3.68	—	11167	.97	—	12797	.128	.169	14655	.107	—
10133	4.06	—	11168	5.04	—	12805	.39	.128	14731	4.19	—
10135	(a)	—	11201	10.80	—	12841	.65	—	14732	.31	—
10140	.036	.021	11202	3.18	—	12927	.113	—	14733	.75	—
10141	.073	.024	11203	1.10	.54	13049	.041	.054	14734	.32	—
10145	.35	.009	11204	.38	1.48	13111	.82	.097	14855	.183	.162
10146	.33	.016	11205	(a)	—	13112	.067	.069	14913	.40	.144
10150	.60	(a)	11206	.50	—	13201	.76	.167	15060	(a)	(a)
10151	15.00	—	11207	6.31	—	13204	.86	1.40	15061	(a)	(a)
10160	2.68	—	11208	1.08	—	13205	.33	.43	15062	.165	(a)
10204	.27	—	11209	5.08	—	13206	(a)	(a)	15063	.192	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
15070	.097	—	16750	.126	.031	18707	.014	.003	40117	(a)	—
15119	(a)	—	16751	.126	—	18708	.138	.013	40140	(a)	—
15120	(a)	—	16819	1.00	(a)	18833	.166	(a)	41001	.25	—
15123	4.05	—	16820	.77	(a)	18834	.36	.127	41210	(a)	—
15124	1.42	—	16881	1.97	(a)	18911	1.13	.017	41421	.52	—
15188	.29	(a)	16890	.117	(a)	18912	2.13	.031	41422	.28	—
15223	.052	.033	16891	.127	(a)	18920	.55	.018	41510	56.90	—
15224	.40	.064	16892	.231	(a)	18991	(a)	—	41603	24.60	—
15300	(a)	—	16900	2.39	.097	19007	1.58	—	41604	13.50	—
15314	.26	(a)	16901	1.53	.138	19051	3.51	—	41620	.90	—
15404	.075	(a)	16902	1.30	.065	19061	(a)	—	41650	34.70	—
15405	.111	(a)	16905	2.51	.097	19795	.37	(a)	41664	32.20	—
15406	.28	.044	16906	1.60	.138	19796	.43	—	41665	3.77	—
15488	.70	(a)	16910	1.43	.062	40005	(a)	—	41666	(a)	—
15538	.46	.017	16911	1.30	.061	40006	(a)	—	41667	88.00	—
15600	1.16	.09	16915	1.47	.051	40010	(a)	—	41668	82.50	—
15607	.127	—	16916	1.22	.061	40015	(a)	—	41669	.58	—
15608	.26	.009	16920	3.26	.109	40020	(a)	—	41670	.97	—
15656	7.61	—	16921	2.98	.051	40026	(a)	—	41672	(a)	—
15699	.31	—	16930	1.87	.138	40031	(a)	—	41673	(a)	—
15733	.183	.038	16931	2.02	.06	40032	(a)	—	41675	(a)	—
15839	.35	.024	16940	4.07	.052	40040	(a)	—	41677	.186	—
15991	.28	.069	16941	1.63	.088	40041	(a)	—	41678	45.90	—
15993	.239	.044	18078	.168	.139	40042	(a)	—	41679	(a)	(a)
16005	.049	.034	18109	.47	.031	40045	213.00	—	41680	18.00	—
16009	.225	.079	18110	.38	.031	40046	42.00	—	41696	.59	—
16402	1.71	—	18200	(a)	—	40047	15.00	—	41697	.41	—
16403	1.08	.14	18205	.26	.31	40059	5.37	—	41700	(a)	—
16404	1.36	—	18206	.61	.09	40061	2.85	—	41715	11.40	—
16471	.179	—	18335	.44	.017	40063	95.20	—	41716	7.28	—
16501	.104	(a)	18435	.78	.05	40064	28.00	—	43007	(a)	—
16527	.16	.36	18436	.63	.178	40066	(a)	—	43117	(a)	—
16588	.104	(a)	18437	.63	(a)	40067	(a)	—	43151	27.10	—
16604	.175	.147	18438	1.21	(a)	40069	(a)	—	43152	13.80	—
16670	3.84	—	18501	.71	.014	40072	(a)	—	43200	103.00	—
16676	.36	.013	18506	.37	.006	40075	54.60	—	43215	(a)	—
16694	.35	(a)	18507	.226	.008	40101	25.50	—	43421	28.30	—
16705	.30	.152	18570	2.36	—	40102	22.50	—	43422	148.00	—
16722	(a)	—	18575	(a)	(a)	40111	7.54	—	43424	(a)	—
16723	(a)	—	18616	.28	.54	40115	(a)	—	43470	3.43	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43517	(a)	—	44277	89.80	—	46004	32.90	—	47471	4.51	—
43518	13.80	—	44280	.186	—	46005	26.40	—	47473	5.90	—
43550	101.00	—	44311	7.13	—	46112	.10	—	47474	6.59	—
43551	56.00	—	44315	4.79	—	46202	2.28	—	47475	5.20	—
43626	11.00	—	44427	92.20	—	46362	160.00	—	47476	5.20	—
43628	143.00	—	44428	92.70	—	46426	23.40	—	47477	6.94	—
43629	122.00	—	44429	1.39	—	46427	31.30	—	47478	7.28	—
43754	(a)	—	44430	.97	—	46510	(a)	—	47600	(a)	—
43760	4.05	—	44431	3.09	—	46590	(a)	—	47610	(a)	—
43822	2.73	—	44432	.98	—	46603	1.96	—	48039	73.20	—
43840	.034	—	44433	31.20	—	46604	2.27	—	48177	(a)	—
43860	2.15	—	44434	59.60	—	46606	6.05	—	48178	(a)	—
43889	.77	—	44435	61.70	—	46607	8.31	—	48206	29.20	—
43945	(a)	—	44436	72.10	—	46622	7.97	—	48252	(a)	—
43946	(a)	—	44437	59.80	—	46671	(a)	—	48441	.123	—
43990	(a)	(a)	44438	47.20	—	46700	208.00	—	48557	12.30	—
43991	(a)	—	44439	91.90	—	46773	(a)	—	48558	10.70	—
44009	4.93	—	44440	76.10	—	46822	(a)	—	48600	46.90	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	11.80	—	44501	(a)	—	46882	(a)	—	48636	1.77	(a)
44070	3.49	—	45190	1.80	—	46911	21.80	—	48637	9.37	—
44071	3.89	—	45191	1.28	—	46912	40.00	—	48638	4.65	—
44072	2.68	—	45192	1.49	—	46913	(a)	—	48727	(a)	—
44100	1.68	—	45193	.88	—	46914	(a)	—	48808	1.95	—
44101	1.75	—	45210	1.11	—	46915	(a)	—	48924	(a)	—
44102	1.37	—	45224	(a)	—	46916	(a)	—	48925	224.00	—
44103	1.21	—	45225	(a)	—	47050	.75	—	49005	.127	—
44104	.51	—	45334	59.50	—	47051	(a)	—	49111	2.98	—
44105	(a)	—	45380	.215	(a)	47052	(a)	—	49181	23.90	—
44106	(a)	—	45450	17.50	—	47103	(a)	—	49183	29.20	—
44108	.60	—	45523	(a)	—	47146	(a)	—	49184	61.60	—
44109	1.51	—	45524	(a)	—	47147	(a)	—	49185	56.00	—
44110	1.54	—	45539	(a)	—	47221	228.00	—	49239	.161	.65
44111	.95	—	45678	.201	—	47253	(a)	—	49292	1.75	—
44112	.56	—	45771	.33	.176	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.106	.051	47318	8.98	—	49333	12.80	—
44193	(a)	—	45900	.132	.054	47367	.186	—	49451	(a)	—
44194	(a)	—	45901	.113	.047	47420	1.97	—	49452	(a)	—
44222	(a)	—	45937	.233	—	47468	(a)	—	49617	.33	.182
44276	139.00	—	45993	(a)	(a)	47469	5.20	—	49618	.28	.056

DIVISION SIX

PREM/OPS TERR. 502

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49619	.53	.097	51315	.104	.106	51809	.51	.158	52341	.051	(a)
49763	3.42	—	51330	.108	.43	51833	.138	.072	52342	.147	(a)
49800	(a)	—	51333	.035	.31	51850	.26	(a)	52343	.089	(a)
49801	201.00	—	51340	.05	(a)	51851	.177	(a)	52401	.28	(a)
49802	17.80	—	51350	.213	.142	51852	.41	(a)	52402	.028	(a)
49803	31.50	—	51351	.191	.045	51853	.167	(a)	52432	.136	(a)
49840	.77	—	51352	.26	.114	51854	.37	(a)	52433	.125	1.20
49870	93.70	—	51355	.178	.096	51855	.39	(a)	52435	.156	(a)
49890	(a)	—	51356	.192	.69	51856	.216	(a)	52438	.113	(a)
49891	(a)	—	51357	.148	.53	51857	.37	(a)	52440	.177	(a)
49902	(a)	—	51358	.36	.149	51869	.135	.14	52467	.164	(a)
49903	(a)	—	51359	.31	.84	51877	.76	.22	52469	.057	.109
50010	.29	.58	51370	.59	5.00	51889	.125	.014	52505	.29	.203
50015	.191	(a)	51380	.059	.05	51896	.059	.02	52547	.239	.088
50017	.146	(a)	51400	.25	(a)	51900	.103	.093	52581	1.39	3.68
50045	.33	(a)	51401	.37	(a)	51909	.236	.057	52619	.098	(a)
50047	.037	(a)	51500	.112	.109	51919	.126	(a)	52660	.066	—
51001	.061	.46	51516	.056	—	51926	.129	.04	52744	.53	.094
51005	.012	(a)	51517	.063	—	51927	.07	.115	52767	.219	(a)
51116	.153	.57	51550	.138	.36	51934	.141	.142	52876	(a)	(a)
51201	.05	(a)	51551	.048	.92	51941	.128	.039	52911	.078	.52
51205	.153	.083	51552	.083	.159	51942	.205	—	52967	.029	.064
51206	.024	.45	51553	.148	(a)	51956	.55	.246	53001	.29	.33
51210	.106	(a)	51554	.014	(a)	51957	.49	.40	53077	.138	.197
51211	(a)	(a)	51575	.057	.02	51958	.43	.39	53095	.094	(a)
51220	.36	2.58	51576	.27	.075	51959	.44	(a)	53096	.131	(a)
51221	.202	1.94	51600	.181	.198	51960	.059	.36	53121	.37	.46
51222	.246	3.12	51613	.119	.138	51970	.25	.25	53147	.037	(a)
51224	.26	1.33	51625	.056	(a)	51982	.075	.085	53229	.207	(a)
51230	.044	.79	51666	.091	.103	51985	.052	—	53271	.07	(a)
51240	.61	.182	51702	.167	(a)	51986	.29	.107	53333	.204	.213
51241	1.80	.30	51703	.069	(a)	51999	.124	.46	53374	.139	.38
51250	.28	(a)	51734	.13	.31	52002	.109	.118	53375	.074	.25
51251	.052	(a)	51741	.32	.25	52075	.206	.25	53376	.119	.187
51252	.183	.101	51752	.27	.159	52076	.248	(a)	53377	.121	.211
51253	.156	(a)	51767	.026	.009	52109	.028	(a)	53403	.077	(a)
51254	.049	.045	51777	.092	.076	52134	.36	.70	53425	.192	(a)
51255	.71	(a)	51790	.153	(a)	52137	.081	(a)	53565	.089	.124
51300	.127	.173	51796	.115	(a)	52150	.67	(a)	53631	.043	.022
51305	.127	1.03	51808	.41	.73	52315	.12	.24	53632	.05	.035

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53731	.046	(a)	56170	.189	(a)	57401	.091	.098	58503	.109	.061
53732	.31	.46	56171	.093	(a)	57403	.188	.036	58532	.141	(a)
53733	.203	.26	56202	.104	.10	57410	.044	.13	58559	.029	(a)
53734	.34	—	56390	.182	.63	57411	.047	(a)	58560	.069	(a)
53803	.46	(a)	56391	.156	.32	57572	.026	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.25	.125	57600	.077	.033	58575	.089	.123
53902	(a)	(a)	56488	.153	.034	57611	.101	.064	58627	.29	.016
53903	(a)	(a)	56567	.195	(a)	57625	.67	(a)	58663	.43	1.59
53904	(a)	(a)	56650	.60	(a)	57651	.082	.043	58682	.25	(a)
53905	(a)	(a)	56651	.33	(a)	57690	.131	.51	58713	.059	(a)
53907	.137	.111	56652	.233	(a)	57716	.062	.087	58737	.184	.74
53951	(a)	(a)	56653	.224	(a)	57725	.136	.091	58756	.081	(a)
53952	(a)	(a)	56654	.115	(a)	57726	.106	.019	58757	.62	(a)
53953	(a)	(a)	56690	.079	.36	57798	.042	(a)	58759	.077	(a)
54012	.034	—	56699	.116	.051	57800	.155	(a)	58802	.087	.45
54077	.187	.37	56758	.098	.155	57808	.052	(a)	58813	.199	(a)
54444	(a)	(a)	56759	.101	.093	57809	.054	(a)	58822	.24	(a)
55010	.57	1.10	56760	.145	.106	57810	.052	.109	58837	.40	.165
55011	.153	1.26	56805	.19	(a)	57871	.062	.116	58840	.12	.111
55012	.182	1.17	56806	.135	(a)	57913	.201	.31	58873	.19	.03
55013	.174	.99	56807	.134	(a)	57997	.075	—	58903	.055	(a)
55014	(a)	(a)	56808	.174	(a)	57998	.089	.059	58904	.042	.131
55214	.148	.089	56900	.167	(a)	57999	.086	.071	58922	.32	.187
55371	.36	.13	56910	.084	(a)	58009	.086	(a)	59005	.104	.096
55410	(a)	(a)	56911	.168	(a)	58010	.207	(a)	59057	.77	(a)
55426	.211	(a)	56912	.136	.084	58020	.202	(a)	59058	.50	(a)
55597	.037	1.78	56913	.111	(a)	58056	.247	(a)	59188	.40	.056
55647	.074	.056	56915	.66	(a)	58057	.155	(a)	59189	.55	.30
55648	.033	(a)	56916	.59	.187	58058	.139	(a)	59223	.197	.077
55649	.04	(a)	56917	.172	(a)	58095	.196	1.83	59257	.028	.015
55715	.29	.234	56918	.083	(a)	58096	.26	1.04	59306	.176	(a)
55716	.42	.52	56919	.211	(a)	58301	.066	.082	59378	.128	.152
55717	.28	(a)	56920	.192	(a)	58302	.07	.055	59481	.47	.088
55718	.27	(a)	56980	.145	(a)	58397	.41	.83	59482	.42	(a)
55802	.092	.009	57001	.05	.019	58408	.044	—	59537	.138	.168
55918	.167	3.19	57002	.032	.11	58409	.056	—	59601	.179	2.31
55919	.023	3.64	57090	.31	.63	58456	.03	—	59647	.187	.176
56040	.016	.04	57146	.195	.67	58457	.043	—	59660	.33	1.14
56041	.104	(a)	57202	.129	(a)	58458	.056	—	59661	.161	(a)
56042	.131	(a)	57257	.16	.036	58459	.067	—	59693	.027	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59695	(a)	(a)	59964	.82	.061	63220	(a)	—	91190	1.89	(a)
59701	.013	.244	59970	.118	.182	64074	12.70	—	91200	.69	—
59713	.29	.33	59973	.225	(a)	64075	8.93	—	91210	(a)	—
59722	.152	.032	59975	.165	.243	64500	(a)	—	91235	2.16	3.01
59723	.057	.038	59977	.094	(a)	65007	24.90	—	91250	3.26	(a)
59724	.088	.022	59984	.061	.055	66122	10.70	—	91265	14.80	4.46
59725	.11	.104	59985	.241	(a)	66123	5.89	—	91266	7.83	.89
59726	.08	.024	59986	.184	(a)	66309	17.20	—	91280	(a)	2.70
59738	.25	.066	59988	.042	.06	66561	39.90	—	91302	8.88	(a)
59750	.103	.24	59989	.032	.045	67017	37.00	—	91315	2.70	—
59751	.037	(a)	60010	18.00	—	67508	41.60	—	91324	6.00	(a)
59773	.024	.028	60011	20.70	—	67509	30.50	—	91325	(a)	(a)
59774	.02	.152	60012	34.10	—	67510	17.00	—	91340	3.92	10.60
59775	.025	.189	60013	29.20	—	67511	18.40	—	91341	4.02	4.73
59781	.089	.076	60015	21.80	—	67512	78.70	—	91342	3.60	4.21
59782	.133	.49	60016	24.50	—	67513	49.90	—	91343	.89	1.39
59783	.13	(a)	60035	28.10	—	67634	32.00	—	91405	4.57	—
59784	.099	(a)	61000	17.80	—	67635	22.70	—	91436	4.55	2.25
59790	.196	(a)	61212	15.10	—	68001	69.20	—	91481	16.60	—
59798	.34	.46	61216	16.80	—	68439	89.00	—	91507	2.44	3.79
59806	.243	(a)	61217	15.30	—	68500	3.96	—	91523	37.70	—
59867	.221	(a)	61218	10.40	—	68604	1.66	—	91547	.214	—
59886	.03	.112	61223	70.40	—	68606	6.50	—	91551	1.33	.63
59889	.078	.153	61224	24.90	—	68607	5.14	—	91555	1.30	1.03
59892	.13	(a)	61225	34.60	—	68702	4.23	—	91560	4.32	5.11
59904	.088	.066	61226	55.20	—	68703	3.17	—	91562	2.96	—
59905	.138	.13	61227	50.50	—	68706	13.60	—	91577	10.60	3.00
59914	.81	.62	62000	11.50	—	68707	13.50	—	91580	5.71	—
59915	.29	.78	62001	8.62	—	90089	3.85	—	91581	(a)	(a)
59917	.054	.165	62002	3.93	—	91111	2.79	6.65	91582	(a)	(a)
59923	.02	.005	62003	12.40	—	91125	2.32	2.48	91583	(a)	(a)
59925	.32	1.09	63010	32.40	—	91127	1.88	1.50	91584	(a)	(a)
59926	.27	.42	63011	40.50	—	91130	1.21	—	91585	(a)	(a)
59927	.183	1.56	63012	57.70	—	91135	.34	(a)	91586	(a)	(a)
59931	.36	.59	63013	54.60	—	91150	1.77	5.65	91587	(a)	(a)
59932	.39	.93	63215	41.00	—	91155	3.94	40.60	91588	(a)	(a)
59941	.122	(a)	63216	28.40	—	91160	.93	—	91589	(a)	(a)
59947	.088	.33	63217	42.70	—	91175	.80	—	91590	3.07	—
59955	.047	.147	63218	14.40	—	91177	3.50	—	91591	(a)	(a)
59963	.35	.45	63219	(a)	—	91179	3.52	—	91606	11.80	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91618	(a)	(a)	95357	1.21	—	97653	2.79	2.99	98426	2.26	(a)
91629	2.42	(a)	95358	(a)	—	97654	4.86	2.97	98427	2.20	—
91636	4.15	—	95410	3.95	3.35	97655	4.54	5.20	98428	(a)	—
91641	1.12	(a)	95455	5.02	1.60	98002	.82	1.05	98429	1.08	—
91666	.83	(a)	95487	2.12	(a)	98003	.87	(a)	98430	(a)	—
91722	3.63	(a)	95505	2.33	2.15	98090	.117	—	98449	3.16	26.40
91746	2.96	3.87	95620	1.72	(a)	98091	.127	—	98482	3.39	7.41
91805	.186	—	95625	4.24	3.61	98092	.39	—	98483	5.00	20.10
92053	.46	.55	95630	(a)	(a)	98111	.55	—	98502	4.79	4.08
92054	.157	.234	95647	2.61	4.41	98150	(a)	—	98555	2.23	—
92055	4.39	.242	95648	(a)	(a)	98151	(a)	—	98597	.50	—
92101	6.86	2.90	96053	1.98	4.90	98152	2.77	.60	98598	.172	—
92102	4.13	3.17	96317	1.25	—	98153	3.11	(a)	98601	5.73	(a)
92215	3.10	3.25	96408	3.42	12.30	98154	3.68	(a)	98622	(a)	—
92338	1.59	2.00	96409	3.16	11.30	98155	5.15	(a)	98623	(a)	—
92445	2.38	—	96410	2.77	9.62	98156	(a)	(a)	98624	.90	—
92446	5.22	1.91	96611	.90	1.70	98157	3.29	.41	98636	2.66	3.91
92447	4.56	1.61	96702	3.93	(a)	98158	(a)	(a)	98640	98.90	—
92451	2.16	2.14	96703	(a)	—	98159	2.21	(a)	98658	5.32	—
92453	2.89	—	96816	3.69	—	98160	4.67	(a)	98659	.95	.46
92478	1.43	1.86	96872	4.45	(a)	98161	5.23	(a)	98677	15.60	12.00
92593	28.40	—	96930	(a)	—	98162	(a)	(a)	98678	13.80	16.00
92663	.56	—	97002	(a)	(a)	98163	5.49	.248	98698	(a)	(a)
94007	9.79	6.04	97003	(a)	(a)	98164	1.83	.087	98699	4.50	(a)
94099	2.23	—	97047	2.73	—	98257	1.32	—	98705	7.52	—
94225	7.85	—	97050	2.12	—	98303	10.30	9.35	98710	3.13	—
94276	4.09	5.08	97111	4.72	—	98304	4.88	3.44	98751	4.02	—
94304	2.76	(a)	97220	.32	(a)	98305	2.19	1.67	98805	4.09	1.25
94381	5.19	15.40	97221	(a)	1.05	98306	5.64	.99	98806	2.48	3.36
94404	3.87	6.33	97222	1.43	2.13	98307	1.54	.55	98810	3.09	—
94444	(a)	(a)	97223	2.16	3.59	98308	1.02	.90	98813	2.98	2.46
94569	2.62	3.49	97308	.61	—	98309	5.19	2.56	98820	7.81	3.81
94590	11.30	—	97447	1.99	4.75	98344	.61	.71	98871	(a)	(a)
94617	3.56	—	97501	(a)	—	98405	1.01	—	98884	2.03	1.74
94638	(a)	—	97502	(a)	—	98413	12.80	(a)	98914	.65	.69
95124	1.32	.65	97503	(a)	—	98414	11.80	(a)	98949	.91	.37
95233	2.82	—	97504	(a)	—	98415	1.54	(a)	98967	3.19	8.58
95305	3.06	—	97650	3.26	4.09	98423	3.67	(a)	98993	5.09	5.23
95306	4.76	—	97651	5.88	4.14	98424	6.23	(a)	99003	1.52	1.39
95310	7.31	1.67	97652	5.10	4.17	98425	2.56	(a)	99004	2.48	1.86

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
99080	1.07	9.83	99826	.61	.52						
99081	(a)	—	99827	.39	.63						
99082	(a)	—	99851	1.57	—						
99083	(a)	—	99917	2.54	—						
99084	(a)	(a)	99938	2.86	—						
99085	(a)	(a)	99943	8.29	—						
99111	1.56	—	99946	6.18	3.23						
99160	(a)	—	99948	6.13	29.80						
99163	3.72	.52	99952	4.53	20.50						
99165	.81	(a)	99953	4.89	11.50						
99220	1.43	(a)	99954	3.56	12.00						
99221	(a)	(a)	99955	4.46	9.73						
99222	2.68	(a)	99963	.61	—						
99223	.229	(a)	99969	2.59	3.12						
99303	12.50	—	99975	3.95	—						
99310	3.12	(a)	99986	(a)	—						
99315	9.16	1.67	99987	(a)	—						
99321	8.89	2.71	99988	2.29	—						
99445	(a)	(a)									
99471	.65	—									
99505	4.30	—									
99506	5.29	—									
99507	4.62	—									
99570	2.48	(a)									
99571	.60	(a)									
99572	1.17	(a)									
99573	1.12	(a)									
99600	1.08	—									
99613	7.88	2.25									
99614	2.41	—									
99620	.43	—									
99650	1.17	.97									
99709	2.89	(a)									
99718	1.26	—									
99746	2.13	3.06									
99760	.243	—									
99777	5.36	—									
99793	2.70	—									
99798	(a)	(a)									
99803	(a)	11.40									

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.14	.184	10205	.114	—	11210	2.29	—	13207	(a)	(a)
10015	7.02	—	10220	2.15	—	11211	11.90	—	13208	(a)	(a)
10020	(a)	(a)	10255	.173	.131	11212	1.80	—	13314	.055	.017
10026	.29	.018	10256	.63	.147	11213	1.47	—	13351	.133	.035
10036	.47	(a)	10257	.12	.167	11214	3.62	—	13352	.136	.041
10040	.106	.28	10309	.074	.016	11222	.061	—	13410	1.00	2.44
10042	.169	.38	10315	.174	(a)	11234	.128	.057	13411	(a)	(a)
10052	4.86	—	10331	9.52	—	11248	.033	.019	13412	.34	1.01
10054	4.31	—	10332	16.40	—	11258	.70	.189	13453	.39	(a)
10060	.081	.078	10352	.34	.065	11259	.75	.158	13454	.45	(a)
10065	.121	.028	10367	3.07	—	11273	6.37	—	13455	.46	(a)
10066	.124	.05	10368	4.49	—	11274	6.11	—	13461	(a)	(a)
10070	.08	.141	10375	(a)	—	11288	.86	.073	13506	.42	.071
10071	.145	.08	10378	9.64	—	12014	.071	.036	13507	.50	.172
10072	3.47	—	10379	4.48	—	12356	.54	.029	13590	.34	.74
10073	.73	.53	10380	7.64	—	12361	.041	.082	13621	.087	.36
10075	5.40	.181	10381	6.62	—	12362	.088	(a)	13670	.023	.013
10100	.58	.048	11007	1.31	—	12373	.033	.025	13673	.53	.011
10101	.109	.166	11020	.138	.143	12374	.28	.074	13715	.088	.154
10105	1.18	—	11039	.63	.069	12375	.138	.043	13716	.207	.108
10107	2.22	.201	11052	2.51	—	12391	.066	.091	13720	.30	.059
10110	23.90	—	11101	(a)	(a)	12393	.183	(a)	13759	.081	.132
10111	.175	.083	11120	(a)	—	12467	.076	(a)	13930	.187	.211
10113	.164	—	11126	.029	.02	12509	.043	.038	14068	.018	.015
10115	.33	.078	11127	.45	.008	12510	.55	.025	14101	.209	.037
10117	6.98	—	11128	.60	.063	12583	.244	(a)	14279	.33	.056
10119	(a)	—	11138	2.38	—	12651	.71	.49	14401	.71	.121
10120	15.60	—	11155	.098	—	12683	.33	(a)	14405	.77	—
10130	1.61	—	11160	(a)	(a)	12707	.58	.65	14527	.36	.181
10132	1.39	—	11167	.58	—	12797	.121	.169	14655	.04	—
10133	2.41	—	11168	3.00	—	12805	.147	.128	14731	2.49	—
10135	(a)	—	11201	11.40	—	12841	.245	—	14732	.184	—
10140	.019	.021	11202	3.38	—	12927	.043	—	14733	.28	—
10141	.037	.024	11203	1.04	.54	13049	.021	.054	14734	.121	—
10145	.18	.009	11204	.143	1.48	13111	.65	.097	14855	.152	.162
10146	.26	.016	11205	(a)	—	13112	.035	.069	14913	.152	.144
10150	.226	(a)	11206	.53	—	13201	.63	.167	15060	(a)	(a)
10151	5.69	—	11207	6.69	—	13204	.71	1.40	15061	(a)	(a)
10160	1.01	—	11208	1.15	—	13205	.27	.43	15062	.137	(a)
10204	.102	—	11209	5.39	—	13206	(a)	(a)	15063	.159	(a)

DIVISION SIX

PREM/OPS TERR. 503

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
15070	.103	—	16750	.048	.031	18707	.013	.003	40117	(a)	—
15119	(a)	—	16751	.048	—	18708	.052	.013	40140	(a)	—
15120	(a)	—	16819	.83	(a)	18833	.157	(a)	41001	.26	—
15123	2.40	—	16820	.64	(a)	18834	.136	.127	41210	(a)	—
15124	.84	—	16881	.74	(a)	18911	.43	.017	41421	.50	—
15188	.241	(a)	16890	.097	(a)	18912	.81	.031	41422	.27	—
15223	.027	.033	16891	.106	(a)	18920	.209	.018	41510	21.50	—
15224	.32	.064	16892	.192	(a)	18991	(a)	—	41603	23.50	—
15300	(a)	—	16900	1.85	.097	19007	.94	—	41604	12.90	—
15314	.098	(a)	16901	1.19	.138	19051	2.08	—	41620	.96	—
15404	.062	(a)	16902	1.01	.065	19061	(a)	—	41650	33.20	—
15405	.092	(a)	16905	1.95	.097	19795	.14	(a)	41664	33.10	—
15406	.234	.044	16906	1.24	.138	19796	.164	—	41665	3.88	—
15488	.58	(a)	16910	1.11	.062	40005	(a)	—	41666	(a)	—
15538	.174	.017	16911	1.01	.061	40006	(a)	—	41667	90.60	—
15600	.44	.09	16915	1.14	.051	40010	(a)	—	41668	84.90	—
15607	.134	—	16916	.95	.061	40015	(a)	—	41669	.60	—
15608	.098	.009	16920	2.52	.109	40020	(a)	—	41670	1.00	—
15656	2.88	—	16921	2.31	.051	40026	(a)	—	41672	(a)	—
15699	.33	—	16930	1.45	.138	40031	(a)	—	41673	(a)	—
15733	.152	.038	16931	1.57	.06	40032	(a)	—	41675	(a)	—
15839	.131	.024	16940	3.15	.052	40040	(a)	—	41677	.198	—
15991	.107	.069	16941	1.26	.088	40041	(a)	—	41678	42.00	—
15993	.09	.044	18078	.159	.139	40042	(a)	—	41679	(a)	(a)
16005	.047	.034	18109	.178	.031	40045	219.00	—	41680	17.20	—
16009	.187	.079	18110	.143	.031	40046	43.30	—	41696	.62	—
16402	.65	—	18200	(a)	—	40047	15.40	—	41697	.44	—
16403	.41	.14	18205	.245	.31	40059	5.52	—	41700	(a)	—
16404	.52	—	18206	.231	.09	40061	2.93	—	41715	10.90	—
16471	.19	—	18335	.166	.017	40063	98.00	—	41716	6.96	—
16501	.098	(a)	18435	.62	.05	40064	28.80	—	43007	(a)	—
16527	.151	.36	18436	.50	.178	40066	(a)	—	43117	(a)	—
16588	.087	(a)	18437	.238	(a)	40067	(a)	—	43151	19.90	—
16604	.146	.147	18438	.46	(a)	40069	(a)	—	43152	12.60	—
16670	3.95	—	18501	.57	.014	40072	(a)	—	43200	75.60	—
16676	.136	.013	18506	.30	.006	40075	39.90	—	43215	(a)	—
16694	.29	(a)	18507	.086	.008	40101	16.70	—	43421	20.70	—
16705	.28	.152	18570	.89	—	40102	14.70	—	43422	109.00	—
16722	(a)	—	18575	(a)	(a)	40111	7.76	—	43424	(a)	—
16723	(a)	—	18616	.232	.54	40115	(a)	—	43470	3.64	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43517	(a)	—	44277	65.80	—	46004	31.50	—	47471	4.31	—
43518	14.20	—	44280	.198	—	46005	25.20	—	47473	5.64	—
43550	73.90	—	44311	7.33	—	46112	.066	—	47474	6.30	—
43551	41.00	—	44315	4.93	—	46202	2.68	—	47475	4.97	—
43626	11.40	—	44427	60.20	—	46362	146.00	—	47476	4.97	—
43628	148.00	—	44428	60.60	—	46426	21.40	—	47477	6.63	—
43629	125.00	—	44429	.91	—	46427	28.60	—	47478	6.96	—
43754	(a)	—	44430	.63	—	46510	(a)	—	47600	(a)	—
43760	4.17	—	44431	2.02	—	46590	(a)	—	47610	(a)	—
43822	2.90	—	44432	.64	—	46603	1.79	—	48039	53.60	—
43840	.036	—	44433	20.40	—	46604	2.07	—	48177	(a)	—
43860	2.28	—	44434	39.00	—	46606	5.52	—	48178	(a)	—
43889	.81	—	44435	40.30	—	46607	7.59	—	48206	30.00	—
43945	(a)	—	44436	47.10	—	46622	8.46	—	48252	(a)	—
43946	(a)	—	44437	39.10	—	46671	(a)	—	48441	.126	—
43990	(a)	(a)	44438	30.90	—	46700	152.00	—	48557	12.60	—
43991	(a)	—	44439	60.10	—	46773	(a)	—	48558	11.00	—
44009	2.93	—	44440	49.70	—	46822	(a)	—	48600	42.80	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	12.10	—	44501	(a)	—	46882	(a)	—	48636	1.98	(a)
44070	3.60	—	45190	2.11	—	46911	22.50	—	48637	9.64	—
44071	4.00	—	45191	1.50	—	46912	41.20	—	48638	4.79	—
44072	2.76	—	45192	1.75	—	46913	(a)	—	48727	(a)	—
44100	1.61	—	45193	1.03	—	46914	(a)	—	48808	.74	—
44101	1.67	—	45210	1.31	—	46915	(a)	—	48924	(a)	—
44102	1.31	—	45224	(a)	—	46916	(a)	—	48925	231.00	—
44103	1.15	—	45225	(a)	—	47050	.79	—	49005	.134	—
44104	.49	—	45334	43.60	—	47051	(a)	—	49111	1.13	—
44105	(a)	—	45380	.178	(a)	47052	(a)	—	49181	17.50	—
44106	(a)	—	45450	12.80	—	47103	(a)	—	49183	21.30	—
44108	.57	—	45523	(a)	—	47146	(a)	—	49184	45.00	—
44109	1.44	—	45524	(a)	—	47147	(a)	—	49185	41.00	—
44110	1.47	—	45539	(a)	—	47221	167.00	—	49239	.133	.65
44111	.90	—	45678	.214	—	47253	(a)	—	49292	1.28	—
44112	.54	—	45771	.27	.176	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.088	.051	47318	9.24	—	49333	9.39	—
44193	(a)	—	45900	.05	.054	47367	.198	—	49451	(a)	—
44194	(a)	—	45901	.043	.047	47420	2.02	—	49452	(a)	—
44222	(a)	—	45937	.171	—	47468	(a)	—	49617	.198	.182
44276	101.00	—	45993	(a)	(a)	47469	4.97	—	49618	.166	.056

DIVISION SIX

PREM/OPS TERR. 503

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49619	.31	.097	51315	.087	.106	51809	.37	.158	52341	.057	(a)
49763	2.03	—	51330	.121	.43	51833	.148	.072	52342	.164	(a)
49800	(a)	—	51333	.04	.31	51850	.29	(a)	52343	.10	(a)
49801	147.00	—	51340	.037	(a)	51851	.198	(a)	52401	.31	(a)
49802	13.00	—	51350	.229	.142	51852	.46	(a)	52402	.02	(a)
49803	23.10	—	51351	.205	.045	51853	.187	(a)	52432	.10	(a)
49840	.81	—	51352	.28	.114	51854	.42	(a)	52433	.091	1.20
49870	96.50	—	51355	.191	.096	51855	.44	(a)	52435	.115	(a)
49890	(a)	—	51356	.206	.69	51856	.242	(a)	52438	.083	(a)
49891	(a)	—	51357	.123	.53	51857	.41	(a)	52440	.13	(a)
49902	(a)	—	51358	.30	.149	51869	.099	.14	52467	.12	(a)
49903	(a)	—	51359	.26	.84	51877	.56	.22	52469	.042	.109
50010	.216	.58	51370	.43	5.00	51889	.092	.014	52505	.21	.203
50015	.14	(a)	51380	.043	.05	51896	.043	.02	52547	.27	.088
50017	.107	(a)	51400	.28	(a)	51900	.111	.093	52581	1.02	3.68
50045	.244	(a)	51401	.42	(a)	51909	.26	.057	52619	.072	(a)
50047	.027	(a)	51500	.082	.109	51919	.093	(a)	52660	.07	—
51001	.068	.46	51516	.059	—	51926	.094	.04	52744	.57	.094
51005	.014	(a)	51517	.067	—	51927	.051	.115	52767	.246	(a)
51116	.172	.57	51550	.101	.36	51934	.103	.142	52876	(a)	(a)
51201	.037	(a)	51551	.035	.92	51941	.094	.039	52911	.057	.52
51205	.113	.083	51552	.061	.159	51942	.15	—	52967	.021	.064
51206	.018	.45	51553	.109	(a)	51956	.41	.246	53001	.21	.33
51210	.119	(a)	51554	.01	(a)	51957	.36	.40	53077	.101	.197
51211	(a)	(a)	51575	.061	.02	51958	.32	.39	53095	.069	(a)
51220	.41	2.58	51576	.195	.075	51959	.33	(a)	53096	.096	(a)
51221	.227	1.94	51600	.133	.198	51960	.043	.36	53121	.27	.46
51222	.28	3.12	51613	.088	.138	51970	.187	.25	53147	.042	(a)
51224	.29	1.33	51625	.062	(a)	51982	.055	.085	53229	.232	(a)
51230	.049	.79	51666	.097	.103	51985	.055	—	53271	.052	(a)
51240	.44	.182	51702	.187	(a)	51986	.216	.107	53333	.229	.213
51241	1.32	.30	51703	.077	(a)	51999	.091	.46	53374	.15	.38
51250	.31	(a)	51734	.145	.31	52002	.08	.118	53375	.079	.25
51251	.038	(a)	51741	.231	.25	52075	.231	.25	53376	.127	.187
51252	.134	.101	51752	.195	.159	52076	.28	(a)	53377	.13	.211
51253	.114	(a)	51767	.028	.009	52109	.02	(a)	53403	.082	(a)
51254	.036	.045	51777	.099	.076	52134	.27	.70	53425	.215	(a)
51255	.80	(a)	51790	.164	(a)	52137	.091	(a)	53565	.096	.124
51300	.136	.173	51796	.084	(a)	52150	.49	(a)	53631	.032	.022
51305	.136	1.03	51808	.30	.73	52315	.129	.24	53632	.037	.035

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53731	.033	(a)	56170	.212	(a)	57401	.067	.098	58503	.08	.061
53732	.228	.46	56171	.104	(a)	57403	.202	.036	58532	.103	(a)
53733	.149	.26	56202	.076	.10	57410	.032	.13	58559	.021	(a)
53734	.36	—	56390	.134	.63	57411	.053	(a)	58560	.051	(a)
53803	.51	(a)	56391	.115	.32	57572	.019	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.185	.125	57600	.056	.033	58575	.065	.123
53902	(a)	(a)	56488	.164	.034	57611	.113	.064	58627	.21	.016
53903	(a)	(a)	56567	.219	(a)	57625	.49	(a)	58663	.49	1.59
53904	(a)	(a)	56650	.67	(a)	57651	.06	.043	58682	.186	(a)
53905	(a)	(a)	56651	.36	(a)	57690	.147	.51	58713	.063	(a)
53907	.10	.111	56652	.26	(a)	57716	.07	.087	58737	.135	.74
53951	(a)	(a)	56653	.25	(a)	57725	.153	.091	58756	.091	(a)
53952	(a)	(a)	56654	.128	(a)	57726	.119	.019	58757	.46	(a)
53953	(a)	(a)	56690	.085	.36	57798	.03	(a)	58759	.056	(a)
54012	.036	—	56699	.085	.051	57800	.114	(a)	58802	.064	.45
54077	.137	.37	56758	.072	.155	57808	.059	(a)	58813	.223	(a)
54444	(a)	(a)	56759	.074	.093	57809	.06	(a)	58822	.176	(a)
55010	.41	1.10	56760	.106	.106	57810	.059	.109	58837	.45	.165
55011	.112	1.26	56805	.14	(a)	57871	.07	.116	58840	.134	.111
55012	.134	1.17	56806	.099	(a)	57913	.147	.31	58873	.214	.03
55013	.195	.99	56807	.098	(a)	57997	.079	—	58903	.04	(a)
55014	(a)	(a)	56808	.128	(a)	57998	.065	.059	58904	.031	.131
55214	.108	.089	56900	.123	(a)	57999	.096	.071	58922	.36	.187
55371	.38	.13	56910	.061	(a)	58009	.096	(a)	59005	.076	.096
55410	(a)	(a)	56911	.189	(a)	58010	.152	(a)	59057	.57	(a)
55426	.236	(a)	56912	.153	.084	58020	.217	(a)	59058	.37	(a)
55597	.027	1.78	56913	.125	(a)	58056	.181	(a)	59188	.43	.056
55647	.054	.056	56915	.74	(a)	58057	.114	(a)	59189	.59	.30
55648	.024	(a)	56916	.67	.187	58058	.102	(a)	59223	.221	.077
55649	.029	(a)	56917	.193	(a)	58095	.144	1.83	59257	.021	.015
55715	.215	.234	56918	.093	(a)	58096	.191	1.04	59306	.129	(a)
55716	.31	.52	56919	.236	(a)	58301	.074	.082	59378	.144	.152
55717	.31	(a)	56920	.215	(a)	58302	.052	.055	59481	.35	.088
55718	.30	(a)	56980	.106	(a)	58397	.30	.83	59482	.45	(a)
55802	.099	.009	57001	.037	.019	58408	.047	—	59537	.155	.168
55918	.123	3.19	57002	.024	.11	58409	.059	—	59601	.131	2.31
55919	.017	3.64	57090	.35	.63	58456	.032	—	59647	.20	.176
56040	.012	.04	57146	.219	.67	58457	.046	—	59660	.241	1.14
56041	.076	(a)	57202	.094	(a)	58458	.059	—	59661	.118	(a)
56042	.096	(a)	57257	.117	.036	58459	.071	—	59693	.02	—

DIVISION SIX

PREM/OPS TERR. 503

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59695	(a)	(a)	59964	.60	.061	63220	(a)	—	91190	1.89	(a)
59701	.009	.244	59970	.132	.182	64074	14.90	—	91200	.69	—
59713	.216	.33	59973	.165	(a)	64075	10.50	—	91210	(a)	—
59722	.112	.032	59975	.185	.243	64500	(a)	—	91235	2.16	3.01
59723	.042	.038	59977	.106	(a)	65007	22.80	—	91250	3.26	(a)
59724	.064	.022	59984	.045	.055	66122	9.80	—	91265	14.80	4.46
59725	.08	.104	59985	.176	(a)	66123	5.38	—	91266	7.83	.89
59726	.058	.024	59986	.135	(a)	66309	15.70	—	91280	(a)	2.70
59738	.186	.066	59988	.047	.06	66561	36.40	—	91302	8.88	(a)
59750	.115	.24	59989	.024	.045	67017	33.80	—	91315	2.70	—
59751	.042	(a)	60010	14.30	—	67508	39.80	—	91324	6.00	(a)
59773	.025	.028	60011	16.50	—	67509	29.20	—	91325	(a)	(a)
59774	.021	.152	60012	27.10	—	67510	16.20	—	91340	3.92	10.60
59775	.027	.189	60013	23.20	—	67511	17.60	—	91341	4.02	4.73
59781	.10	.076	60015	17.30	—	67512	75.30	—	91342	3.60	4.21
59782	.149	.49	60016	19.50	—	67513	47.70	—	91343	.89	1.39
59783	.145	(a)	60035	25.70	—	67634	29.30	—	91405	4.57	—
59784	.111	(a)	61000	14.20	—	67635	20.70	—	91436	4.55	2.25
59790	.144	(a)	61212	13.80	—	68001	63.20	—	91481	16.60	—
59798	.38	.46	61216	15.30	—	68439	81.30	—	91507	2.44	3.79
59806	.27	(a)	61217	13.90	—	68500	3.15	—	91523	37.70	—
59867	.162	(a)	61218	9.52	—	68604	1.52	—	91547	.214	—
59886	.022	.112	61223	64.30	—	68606	5.93	—	91551	1.33	.63
59889	.084	.153	61224	22.80	—	68607	4.69	—	91555	1.30	1.03
59892	.145	(a)	61225	31.60	—	68702	3.86	—	91560	4.32	5.11
59904	.098	.066	61226	50.40	—	68703	2.90	—	91562	2.96	—
59905	.101	.13	61227	46.10	—	68706	12.40	—	91577	10.60	3.00
59914	.60	.62	62000	10.50	—	68707	12.30	—	91580	5.71	—
59915	.33	.78	62001	7.87	—	90089	3.85	—	91581	(a)	(a)
59917	.06	.165	62002	3.59	—	91111	2.79	6.65	91582	(a)	(a)
59923	.015	.005	62003	11.30	—	91125	2.32	2.48	91583	(a)	(a)
59925	.27	1.09	63010	25.80	—	91127	1.88	1.50	91584	(a)	(a)
59926	.227	.42	63011	32.20	—	91130	1.21	—	91585	(a)	(a)
59927	.152	1.56	63012	45.80	—	91135	.34	(a)	91586	(a)	(a)
59931	.27	.59	63013	43.40	—	91150	1.77	5.65	91587	(a)	(a)
59932	.29	.93	63215	37.40	—	91155	3.94	40.60	91588	(a)	(a)
59941	.09	(a)	63216	25.90	—	91160	.93	—	91589	(a)	(a)
59947	.098	.33	63217	44.00	—	91175	.80	—	91590	3.07	—
59955	.034	.147	63218	14.80	—	91177	3.50	—	91591	(a)	(a)
59963	.26	.45	63219	(a)	—	91179	3.52	—	91606	11.80	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91618	(a)	(a)	95357	1.21	—	97653	2.79	2.99	98426	2.26	(a)
91629	2.42	(a)	95358	(a)	—	97654	4.86	2.97	98427	2.20	—
91636	4.15	—	95410	3.95	3.35	97655	4.54	5.20	98428	(a)	—
91641	1.12	(a)	95455	5.02	1.60	98002	.82	1.05	98429	1.08	—
91666	.83	(a)	95487	2.12	(a)	98003	.87	(a)	98430	(a)	—
91722	3.63	(a)	95505	2.33	2.15	98090	.117	—	98449	3.16	26.40
91746	2.96	3.87	95620	1.72	(a)	98091	.127	—	98482	3.39	7.41
91805	.186	—	95625	4.24	3.61	98092	.39	—	98483	5.00	20.10
92053	.46	.55	95630	(a)	(a)	98111	.55	—	98502	4.79	4.08
92054	.157	.234	95647	2.61	4.41	98150	(a)	—	98555	2.23	—
92055	4.39	.242	95648	(a)	(a)	98151	(a)	—	98597	.50	—
92101	6.86	2.90	96053	1.98	4.90	98152	2.77	.60	98598	.172	—
92102	4.13	3.17	96317	1.25	—	98153	3.11	(a)	98601	5.73	(a)
92215	3.10	3.25	96408	3.42	12.30	98154	3.68	(a)	98622	(a)	—
92338	1.59	2.00	96409	3.16	11.30	98155	5.15	(a)	98623	(a)	—
92445	2.38	—	96410	2.77	9.62	98156	(a)	(a)	98624	.90	—
92446	5.22	1.91	96611	.90	1.70	98157	3.29	.41	98636	2.66	3.91
92447	4.56	1.61	96702	3.93	(a)	98158	(a)	(a)	98640	98.90	—
92451	2.16	2.14	96703	(a)	—	98159	2.21	(a)	98658	5.32	—
92453	2.89	—	96816	3.69	—	98160	4.67	(a)	98659	.95	.46
92478	1.43	1.86	96872	4.45	(a)	98161	5.23	(a)	98677	15.60	12.00
92593	28.40	—	96930	(a)	—	98162	(a)	(a)	98678	13.80	16.00
92663	.56	—	97002	(a)	(a)	98163	5.49	.248	98698	(a)	(a)
94007	9.79	6.04	97003	(a)	(a)	98164	1.83	.087	98699	4.50	(a)
94099	2.23	—	97047	2.73	—	98257	1.32	—	98705	7.52	—
94225	7.85	—	97050	2.12	—	98303	10.30	9.35	98710	3.13	—
94276	4.09	5.08	97111	4.72	—	98304	4.88	3.44	98751	4.02	—
94304	2.76	(a)	97220	.32	(a)	98305	2.19	1.67	98805	4.09	1.25
94381	5.19	15.40	97221	(a)	1.05	98306	5.64	.99	98806	2.48	3.36
94404	3.87	6.33	97222	1.43	2.13	98307	1.54	.55	98810	3.09	—
94444	(a)	(a)	97223	2.16	3.59	98308	1.02	.90	98813	2.98	2.46
94569	2.62	3.49	97308	.61	—	98309	5.19	2.56	98820	7.81	3.81
94590	11.30	—	97447	1.99	4.75	98344	.61	.71	98871	(a)	(a)
94617	3.56	—	97501	(a)	—	98405	1.01	—	98884	2.03	1.74
94638	(a)	—	97502	(a)	—	98413	12.80	(a)	98914	.65	.69
95124	1.32	.65	97503	(a)	—	98414	11.80	(a)	98949	.91	.37
95233	2.82	—	97504	(a)	—	98415	1.54	(a)	98967	3.19	8.58
95305	3.06	—	97650	3.26	4.09	98423	3.67	(a)	98993	5.09	5.23
95306	4.76	—	97651	5.88	4.14	98424	6.23	(a)	99003	1.52	1.39
95310	7.31	1.67	97652	5.10	4.17	98425	2.56	(a)	99004	2.48	1.86

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
99080	1.07	9.83	99826	.61	.52						
99081	(a)	—	99827	.39	.63						
99082	(a)	—	99851	1.57	—						
99083	(a)	—	99917	2.54	—						
99084	(a)	(a)	99938	2.86	—						
99085	(a)	(a)	99943	8.29	—						
99111	1.56	—	99946	6.18	3.23						
99160	(a)	—	99948	6.13	29.80						
99163	3.72	.52	99952	4.53	20.50						
99165	.81	(a)	99953	4.89	11.50						
99220	1.43	(a)	99954	3.56	12.00						
99221	(a)	(a)	99955	4.46	9.73						
99222	2.68	(a)	99963	.61	—						
99223	.229	(a)	99969	2.59	3.12						
99303	12.50	—	99975	3.95	—						
99310	3.12	(a)	99986	(a)	—						
99315	9.16	1.67	99987	(a)	—						
99321	8.89	2.71	99988	2.29	—						
99445	(a)	(a)									
99471	.65	—									
99505	4.30	—									
99506	5.29	—									
99507	4.62	—									
99570	2.48	(a)									
99571	.60	(a)									
99572	1.17	(a)									
99573	1.12	(a)									
99600	1.08	—									
99613	7.88	2.25									
99614	2.41	—									
99620	.43	—									
99650	1.17	.97									
99709	2.89	(a)									
99718	1.26	—									
99746	2.13	3.06									
99760	.243	—									
99777	5.36	—									
99793	2.70	—									
99798	(a)	(a)									
99803	(a)	11.40									

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.208	.184	10205	.33	—	11210	2.57	—	13207	(a)	(a)
10015	8.11	—	10220	6.23	—	11211	13.40	—	13208	(a)	(a)
10020	(a)	(a)	10255	.179	.131	11212	2.02	—	13314	.159	.017
10026	.85	.018	10256	.65	.147	11213	1.65	—	13351	.39	.035
10036	.48	(a)	10257	.123	.167	11214	4.06	—	13352	.39	.041
10040	.158	.28	10309	.214	.016	11222	.068	—	13410	1.03	2.44
10042	.49	.38	10315	.50	(a)	11234	.37	.057	13411	(a)	(a)
10052	5.61	—	10331	11.00	—	11248	.034	.019	13412	.35	1.01
10054	4.98	—	10332	19.00	—	11258	.95	.189	13453	.40	(a)
10060	.234	.078	10352	.46	.065	11259	1.02	.158	13454	.47	(a)
10065	.35	.028	10367	3.44	—	11273	18.40	—	13455	.48	(a)
10066	.36	.05	10368	5.03	—	11274	17.70	—	13461	(a)	(a)
10070	.119	.141	10375	(a)	—	11288	1.17	.073	13506	1.21	.071
10071	.42	.08	10378	11.10	—	12014	.073	.036	13507	1.46	.172
10072	3.89	—	10379	5.17	—	12356	1.56	.029	13590	.35	.74
10073	.75	.53	10380	8.82	—	12361	.078	.082	13621	.089	.36
10075	5.57	.181	10381	7.64	—	12362	.131	(a)	13670	.044	.013
10100	.79	.048	11007	1.46	—	12373	.05	.025	13673	.72	.011
10101	.32	.166	11020	.40	.143	12374	.81	.074	13715	.131	.154
10105	3.43	—	11039	.65	.069	12375	.40	.043	13716	.60	.108
10107	2.30	.201	11052	4.23	—	12391	.098	.091	13720	.41	.059
10110	27.60	—	11101	(a)	(a)	12393	.53	(a)	13759	.234	.132
10111	.26	.083	11120	(a)	—	12467	.221	(a)	13930	.28	.211
10113	.48	—	11126	.083	.02	12509	.045	.038	14068	.052	.015
10115	.94	.078	11127	.66	.008	12510	.57	.025	14101	.61	.037
10117	8.05	—	11128	.90	.063	12583	.25	(a)	14279	.34	.056
10119	(a)	—	11138	2.75	—	12651	.73	.49	14401	.96	.121
10120	18.10	—	11155	.28	—	12683	.34	(a)	14405	.86	—
10130	4.68	—	11160	(a)	(a)	12707	.86	.65	14527	.53	.181
10132	4.03	—	11167	.97	—	12797	.181	.169	14655	.117	—
10133	4.07	—	11168	5.05	—	12805	.43	.128	14731	4.20	—
10135	(a)	—	11201	12.80	—	12841	.71	—	14732	.31	—
10140	.036	.021	11202	3.79	—	12927	.124	—	14733	.82	—
10141	.072	.024	11203	1.54	.54	13049	.04	.054	14734	.35	—
10145	.34	.009	11204	.41	1.48	13111	.88	.097	14855	.157	.162
10146	.35	.016	11205	(a)	—	13112	.066	.069	14913	.44	.144
10150	.65	(a)	11206	.59	—	13201	.65	.167	15060	(a)	(a)
10151	16.50	—	11207	7.50	—	13204	.73	1.40	15061	(a)	(a)
10160	2.94	—	11208	1.29	—	13205	.28	.43	15062	.141	(a)
10204	.30	—	11209	6.04	—	13206	(a)	(a)	15063	.164	(a)

DIVISION SIX

PREM/OPS TERR. 504

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
15070	.115	—	16750	.138	.031	18707	.02	.003	40117	(a)	—
15119	(a)	—	16751	.138	—	18708	.152	.013	40140	(a)	—
15120	(a)	—	16819	.85	(a)	18833	.234	(a)	41001	.30	—
15123	4.06	—	16820	.66	(a)	18834	.39	.127	41210	(a)	—
15124	1.42	—	16881	2.16	(a)	18911	1.24	.017	41421	.51	—
15188	.248	(a)	16890	.10	(a)	18912	2.34	.031	41422	.27	—
15223	.051	.033	16891	.109	(a)	18920	.61	.018	41510	62.40	—
15224	.43	.064	16892	.198	(a)	18991	(a)	—	41603	24.00	—
15300	(a)	—	16900	2.88	.097	19007	1.59	—	41604	13.20	—
15314	.28	(a)	16901	1.84	.138	19051	3.51	—	41620	1.07	—
15404	.064	(a)	16902	1.56	.065	19061	(a)	—	41650	33.80	—
15405	.095	(a)	16905	3.02	.097	19795	.41	(a)	41664	38.30	—
15406	.241	.044	16906	1.93	.138	19796	.48	—	41665	4.48	—
15488	.60	(a)	16910	1.73	.062	40005	(a)	—	41666	(a)	—
15538	.50	.017	16911	1.56	.061	40006	(a)	—	41667	105.00	—
15600	1.27	.09	16915	1.77	.051	40010	(a)	—	41668	98.10	—
15607	.151	—	16916	1.48	.061	40015	(a)	—	41669	.69	—
15608	.28	.009	16920	3.92	.109	40020	(a)	—	41670	1.15	—
15656	8.35	—	16921	3.58	.051	40026	(a)	—	41672	(a)	—
15699	.37	—	16930	2.26	.138	40031	(a)	—	41673	(a)	—
15733	.157	.038	16931	2.43	.06	40032	(a)	—	41675	(a)	—
15839	.38	.024	16940	4.90	.052	40040	(a)	—	41677	.222	—
15991	.31	.069	16941	1.96	.088	40041	(a)	—	41678	35.20	—
15993	.26	.044	18078	.237	.139	40042	(a)	—	41679	(a)	(a)
16005	.069	.034	18109	.52	.031	40045	253.00	—	41680	17.60	—
16009	.193	.079	18110	.41	.031	40046	49.90	—	41696	.70	—
16402	1.87	—	18200	(a)	—	40047	17.80	—	41697	.49	—
16403	1.19	.14	18205	.37	.31	40059	6.38	—	41700	(a)	—
16404	1.50	—	18206	.67	.09	40061	3.38	—	41715	11.20	—
16471	.213	—	18335	.48	.017	40063	113.00	—	41716	7.10	—
16501	.147	(a)	18435	.84	.05	40064	33.30	—	43007	(a)	—
16527	.225	.36	18436	.68	.178	40066	(a)	—	43117	(a)	—
16588	.089	(a)	18437	.69	(a)	40067	(a)	—	43151	13.00	—
16604	.15	.147	18438	1.32	(a)	40069	(a)	—	43152	10.50	—
16670	4.56	—	18501	.77	.014	40072	(a)	—	43200	49.30	—
16676	.39	.013	18506	.31	.006	40075	26.10	—	43215	(a)	—
16694	.30	(a)	18507	.248	.008	40101	15.00	—	43421	13.50	—
16705	.42	.152	18570	2.59	—	40102	13.30	—	43422	70.90	—
16722	(a)	—	18575	(a)	(a)	40111	8.96	—	43424	(a)	—
16723	(a)	—	18616	.24	.54	40115	(a)	—	43470	4.08	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43517	(a)	—	44277	42.90	—	46004	32.10	—	47471	4.40	—
43518	16.40	—	44280	.222	—	46005	25.70	—	47473	5.75	—
43550	48.20	—	44311	8.47	—	46112	.059	—	47474	6.43	—
43551	26.70	—	44315	5.69	—	46202	2.44	—	47475	5.07	—
43626	13.10	—	44427	54.30	—	46362	123.00	—	47476	5.07	—
43628	170.00	—	44428	54.60	—	46426	18.00	—	47477	6.77	—
43629	144.00	—	44429	.82	—	46427	24.00	—	47478	7.10	—
43754	(a)	—	44430	.57	—	46510	(a)	—	47600	(a)	—
43760	4.81	—	44431	1.82	—	46590	(a)	—	47610	(a)	—
43822	3.24	—	44432	.58	—	46603	1.51	—	48039	35.00	—
43840	.04	—	44433	18.40	—	46604	1.74	—	48177	(a)	—
43860	2.55	—	44434	35.10	—	46606	4.63	—	48178	(a)	—
43889	.91	—	44435	36.40	—	46607	6.37	—	48206	34.70	—
43945	(a)	—	44436	42.50	—	46622	9.48	—	48252	(a)	—
43946	(a)	—	44437	35.20	—	46671	(a)	—	48441	.146	—
43990	(a)	(a)	44438	27.80	—	46700	99.20	—	48557	14.60	—
43991	(a)	—	44439	54.20	—	46773	(a)	—	48558	12.70	—
44009	4.94	—	44440	44.80	—	46822	(a)	—	48600	35.90	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	14.00	—	44501	(a)	—	46882	(a)	—	48636	1.55	(a)
44070	4.15	—	45190	1.92	—	46911	25.90	—	48637	11.10	—
44071	4.62	—	45191	1.36	—	46912	47.50	—	48638	5.53	—
44072	3.19	—	45192	1.59	—	46913	(a)	—	48727	(a)	—
44100	5.72	—	45193	.94	—	46914	(a)	—	48808	2.14	—
44101	5.96	—	45210	1.19	—	46915	(a)	—	48924	(a)	—
44102	4.65	—	45224	(a)	—	46916	(a)	—	48925	266.00	—
44103	4.11	—	45225	(a)	—	47050	.89	—	49005	.151	—
44104	1.73	—	45334	28.40	—	47051	(a)	—	49111	3.27	—
44105	(a)	—	45380	.184	(a)	47052	(a)	—	49181	11.40	—
44106	(a)	—	45450	8.36	—	47103	(a)	—	49183	13.90	—
44108	2.03	—	45523	(a)	—	47146	(a)	—	49184	29.40	—
44109	5.12	—	45524	(a)	—	47147	(a)	—	49185	26.70	—
44110	5.24	—	45539	(a)	—	47221	109.00	—	49239	.138	.65
44111	3.22	—	45678	.239	—	47253	(a)	—	49292	.84	—
44112	1.91	—	45771	.28	.176	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.091	.051	47318	10.70	—	49333	6.13	—
44193	(a)	—	45900	.145	.054	47367	.222	—	49451	(a)	—
44194	(a)	—	45901	.124	.047	47420	2.34	—	49452	(a)	—
44222	(a)	—	45937	.111	—	47468	(a)	—	49617	.33	.182
44276	66.20	—	45993	(a)	(a)	47469	5.07	—	49618	.28	.056

DIVISION SIX

PREM/OPS TERR. 504

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49619	.53	.097	51315	.089	.106	51809	.27	.158	52341	.044	(a)
49763	3.42	—	51330	.094	.43	51833	.142	.072	52342	.128	(a)
49800	(a)	—	51333	.031	.31	51850	.229	(a)	52343	.078	(a)
49801	95.80	—	51340	.026	(a)	51851	.155	(a)	52401	.242	(a)
49802	8.50	—	51350	.219	.142	51852	.36	(a)	52402	.015	(a)
49803	15.00	—	51351	.196	.045	51853	.146	(a)	52432	.073	(a)
49840	.91	—	51352	.27	.114	51854	.33	(a)	52433	.066	1.20
49870	111.00	—	51355	.183	.096	51855	.34	(a)	52435	.083	(a)
49890	(a)	—	51356	.197	.69	51856	.189	(a)	52438	.06	(a)
49891	(a)	—	51357	.127	.53	51857	.32	(a)	52440	.094	(a)
49902	(a)	—	51358	.31	.149	51869	.072	.14	52467	.087	(a)
49903	(a)	—	51359	.27	.84	51877	.41	.22	52469	.031	.109
50010	.157	.58	51370	.31	5.00	51889	.067	.014	52505	.152	.203
50015	.102	(a)	51380	.031	.05	51896	.031	.02	52547	.21	.088
50017	.078	(a)	51400	.221	(a)	51900	.106	.093	52581	.74	3.68
50045	.177	(a)	51401	.33	(a)	51909	.207	.057	52619	.052	(a)
50047	.02	(a)	51500	.059	.109	51919	.067	(a)	52660	.079	—
51001	.053	.46	51516	.066	—	51926	.068	.04	52744	.54	.094
51005	.011	(a)	51517	.075	—	51927	.037	.115	52767	.192	(a)
51116	.134	.57	51550	.073	.36	51934	.075	.142	52876	(a)	(a)
51201	.027	(a)	51551	.026	.92	51941	.068	.039	52911	.041	.52
51205	.082	.083	51552	.044	.159	51942	.109	—	52967	.016	.064
51206	.013	.45	51553	.079	(a)	51956	.29	.246	53001	.152	.33
51210	.093	(a)	51554	.007	(a)	51957	.26	.40	53077	.073	.197
51211	(a)	(a)	51575	.059	.02	51958	.23	.39	53095	.05	(a)
51220	.32	2.58	51576	.141	.075	51959	.236	(a)	53096	.07	(a)
51221	.177	1.94	51600	.096	.198	51960	.031	.36	53121	.198	.46
51222	.215	3.12	51613	.064	.138	51970	.135	.25	53147	.032	(a)
51224	.226	1.33	51625	.049	(a)	51982	.04	.085	53229	.182	(a)
51230	.038	.79	51666	.093	.103	51985	.062	—	53271	.037	(a)
51240	.32	.182	51702	.146	(a)	51986	.157	.107	53333	.179	.213
51241	.96	.30	51703	.061	(a)	51999	.066	.46	53374	.143	.38
51250	.245	(a)	51734	.114	.31	52002	.058	.118	53375	.076	.25
51251	.028	(a)	51741	.168	.25	52075	.18	.25	53376	.122	.187
51252	.097	.101	51752	.141	.159	52076	.217	(a)	53377	.124	.211
51253	.083	(a)	51767	.027	.009	52109	.015	(a)	53403	.079	(a)
51254	.026	.045	51777	.094	.076	52134	.194	.70	53425	.168	(a)
51255	.62	(a)	51790	.157	(a)	52137	.071	(a)	53565	.092	.124
51300	.13	.173	51796	.061	(a)	52150	.36	(a)	53631	.023	.022
51305	.13	1.03	51808	.217	.73	52315	.123	.24	53632	.026	.035

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53731	.024	(a)	56170	.165	(a)	57401	.048	.098	58503	.058	.061
53732	.166	.46	56171	.081	(a)	57403	.193	.036	58532	.075	(a)
53733	.108	.26	56202	.055	.10	57410	.023	.13	58559	.015	(a)
53734	.40	—	56390	.097	.63	57411	.041	(a)	58560	.037	(a)
53803	.40	(a)	56391	.083	.32	57572	.014	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.134	.125	57600	.041	.033	58575	.047	.123
53902	(a)	(a)	56488	.157	.034	57611	.089	.064	58627	.152	.016
53903	(a)	(a)	56567	.171	(a)	57625	.36	(a)	58663	.38	1.59
53904	(a)	(a)	56650	.52	(a)	57651	.044	.043	58682	.135	(a)
53905	(a)	(a)	56651	.28	(a)	57690	.115	.51	58713	.06	(a)
53907	.073	.111	56652	.204	(a)	57716	.055	.087	58737	.098	.74
53951	(a)	(a)	56653	.196	(a)	57725	.12	.091	58756	.071	(a)
53952	(a)	(a)	56654	.10	(a)	57726	.093	.019	58757	.33	(a)
53953	(a)	(a)	56690	.082	.36	57798	.022	(a)	58759	.041	(a)
54012	.04	—	56699	.062	.051	57800	.083	(a)	58802	.046	.45
54077	.10	.37	56758	.052	.155	57808	.046	(a)	58813	.174	(a)
54444	(a)	(a)	56759	.054	.093	57809	.047	(a)	58822	.128	(a)
55010	.30	1.10	56760	.077	.106	57810	.046	.109	58837	.35	.165
55011	.081	1.26	56805	.101	(a)	57871	.055	.116	58840	.105	.111
55012	.097	1.17	56806	.072	(a)	57913	.107	.31	58873	.167	.03
55013	.152	.99	56807	.071	(a)	57997	.089	—	58903	.029	(a)
55014	(a)	(a)	56808	.093	(a)	57998	.047	.059	58904	.022	.131
55214	.078	.089	56900	.089	(a)	57999	.075	.071	58922	.28	.187
55371	.36	.13	56910	.045	(a)	58009	.075	(a)	59005	.055	.096
55410	(a)	(a)	56911	.148	(a)	58010	.11	(a)	59057	.41	(a)
55426	.184	(a)	56912	.12	.084	58020	.207	(a)	59058	.27	(a)
55597	.02	1.78	56913	.097	(a)	58056	.131	(a)	59188	.41	.056
55647	.039	.056	56915	.58	(a)	58057	.083	(a)	59189	.56	.30
55648	.018	(a)	56916	.52	.187	58058	.074	(a)	59223	.173	.077
55649	.021	(a)	56917	.151	(a)	58095	.104	1.83	59257	.015	.015
55715	.156	.234	56918	.072	(a)	58096	.139	1.04	59306	.094	(a)
55716	.225	.52	56919	.184	(a)	58301	.058	.082	59378	.112	.152
55717	.244	(a)	56920	.168	(a)	58302	.037	.055	59481	.25	.088
55718	.236	(a)	56980	.077	(a)	58397	.217	.83	59482	.43	(a)
55802	.094	.009	57001	.026	.019	58408	.052	—	59537	.121	.168
55918	.089	3.19	57002	.017	.11	58409	.066	—	59601	.095	2.31
55919	.012	3.64	57090	.27	.63	58456	.035	—	59647	.192	.176
56040	.008	.04	57146	.171	.67	58457	.051	—	59660	.175	1.14
56041	.055	(a)	57202	.068	(a)	58458	.066	—	59661	.086	(a)
56042	.07	(a)	57257	.085	.036	58459	.08	—	59693	.014	—

DIVISION SIX

PREM/OPS TERR. 504

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59695	(a)	(a)	59964	.43	.061	63220	(a)	—	91190	1.89	(a)
59701	.007	.244	59970	.103	.182	64074	13.60	—	91200	.69	—
59713	.156	.33	59973	.12	(a)	64075	9.54	—	91210	(a)	—
59722	.081	.032	59975	.145	.243	64500	(a)	—	91235	2.16	3.01
59723	.031	.038	59977	.083	(a)	65007	19.10	—	91250	3.26	(a)
59724	.047	.022	59984	.033	.055	66122	8.23	—	91265	14.80	4.46
59725	.058	.104	59985	.128	(a)	66123	4.52	—	91266	7.83	.89
59726	.042	.024	59986	.098	(a)	66309	13.20	—	91280	(a)	2.70
59738	.135	.066	59988	.037	.06	66561	30.60	—	91302	8.88	(a)
59750	.09	.24	59989	.017	.045	67017	28.40	—	91315	2.70	—
59751	.032	(a)	60010	14.90	—	67508	40.60	—	91324	6.00	(a)
59773	.024	.028	60011	17.10	—	67509	29.80	—	91325	(a)	(a)
59774	.02	.152	60012	28.10	—	67510	16.60	—	91340	3.92	10.60
59775	.026	.189	60013	24.10	—	67511	17.90	—	91341	4.02	4.73
59781	.078	.076	60015	18.00	—	67512	76.80	—	91342	3.60	4.21
59782	.117	.49	60016	20.20	—	67513	48.70	—	91343	.89	1.39
59783	.114	(a)	60035	21.60	—	67634	24.60	—	91405	4.57	—
59784	.087	(a)	61000	14.70	—	67635	17.40	—	91436	4.55	2.25
59790	.104	(a)	61212	11.60	—	68001	53.10	—	91481	16.60	—
59798	.30	.46	61216	12.90	—	68439	68.20	—	91507	2.44	3.79
59806	.213	(a)	61217	11.70	—	68500	3.27	—	91523	37.70	—
59867	.117	(a)	61218	7.99	—	68604	1.27	—	91547	.214	—
59886	.016	.112	61223	54.00	—	68606	4.98	—	91551	1.33	.63
59889	.08	.153	61224	19.10	—	68607	3.94	—	91555	1.30	1.03
59892	.114	(a)	61225	26.50	—	68702	3.24	—	91560	4.32	5.11
59904	.077	.066	61226	42.30	—	68703	2.43	—	91562	2.96	—
59905	.073	.13	61227	38.70	—	68706	10.40	—	91577	10.60	3.00
59914	.43	.62	62000	8.81	—	68707	10.30	—	91580	5.71	—
59915	.26	.78	62001	6.60	—	90089	3.85	—	91581	(a)	(a)
59917	.047	.165	62002	3.01	—	91111	2.79	6.65	91582	(a)	(a)
59923	.011	.005	62003	9.50	—	91125	2.32	2.48	91583	(a)	(a)
59925	.28	1.09	63010	26.80	—	91127	1.88	1.50	91584	(a)	(a)
59926	.234	.42	63011	33.50	—	91130	1.21	—	91585	(a)	(a)
59927	.157	1.56	63012	47.60	—	91135	.34	(a)	91586	(a)	(a)
59931	.194	.59	63013	45.10	—	91150	1.77	5.65	91587	(a)	(a)
59932	.209	.93	63215	31.40	—	91155	3.94	40.60	91588	(a)	(a)
59941	.065	(a)	63216	21.80	—	91160	.93	—	91589	(a)	(a)
59947	.077	.33	63217	50.80	—	91175	.80	—	91590	3.07	—
59955	.025	.147	63218	17.10	—	91177	3.50	—	91591	(a)	(a)
59963	.185	.45	63219	(a)	—	91179	3.52	—	91606	11.80	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91618	(a)	(a)	95357	1.21	—	97653	2.79	2.99	98426	2.26	(a)
91629	2.42	(a)	95358	(a)	—	97654	4.86	2.97	98427	2.20	—
91636	4.15	—	95410	3.95	3.35	97655	4.54	5.20	98428	(a)	—
91641	1.12	(a)	95455	5.02	1.60	98002	.82	1.05	98429	1.08	—
91666	.83	(a)	95487	2.12	(a)	98003	.87	(a)	98430	(a)	—
91722	3.63	(a)	95505	2.33	2.15	98090	.117	—	98449	3.16	26.40
91746	2.96	3.87	95620	1.72	(a)	98091	.127	—	98482	3.39	7.41
91805	.186	—	95625	4.24	3.61	98092	.39	—	98483	5.00	20.10
92053	.46	.55	95630	(a)	(a)	98111	.55	—	98502	4.79	4.08
92054	.157	.234	95647	2.61	4.41	98150	(a)	—	98555	2.23	—
92055	4.39	.242	95648	(a)	(a)	98151	(a)	—	98597	.50	—
92101	6.86	2.90	96053	1.98	4.90	98152	2.77	.60	98598	.172	—
92102	4.13	3.17	96317	1.25	—	98153	3.11	(a)	98601	5.73	(a)
92215	3.10	3.25	96408	3.42	12.30	98154	3.68	(a)	98622	(a)	—
92338	1.59	2.00	96409	3.16	11.30	98155	5.15	(a)	98623	(a)	—
92445	2.38	—	96410	2.77	9.62	98156	(a)	(a)	98624	.90	—
92446	5.22	1.91	96611	.90	1.70	98157	3.29	.41	98636	2.66	3.91
92447	4.56	1.61	96702	3.93	(a)	98158	(a)	(a)	98640	98.90	—
92451	2.16	2.14	96703	(a)	—	98159	2.21	(a)	98658	5.32	—
92453	2.89	—	96816	3.69	—	98160	4.67	(a)	98659	.95	.46
92478	1.43	1.86	96872	4.45	(a)	98161	5.23	(a)	98677	15.60	12.00
92593	28.40	—	96930	(a)	—	98162	(a)	(a)	98678	13.80	16.00
92663	.56	—	97002	(a)	(a)	98163	5.49	.248	98698	(a)	(a)
94007	9.79	6.04	97003	(a)	(a)	98164	1.83	.087	98699	4.50	(a)
94099	2.23	—	97047	2.73	—	98257	1.32	—	98705	7.52	—
94225	7.85	—	97050	2.12	—	98303	10.30	9.35	98710	3.13	—
94276	4.09	5.08	97111	4.72	—	98304	4.88	3.44	98751	4.02	—
94304	2.76	(a)	97220	.32	(a)	98305	2.19	1.67	98805	4.09	1.25
94381	5.19	15.40	97221	(a)	1.05	98306	5.64	.99	98806	2.48	3.36
94404	3.87	6.33	97222	1.43	2.13	98307	1.54	.55	98810	3.09	—
94444	(a)	(a)	97223	2.16	3.59	98308	1.02	.90	98813	2.98	2.46
94569	2.62	3.49	97308	.61	—	98309	5.19	2.56	98820	7.81	3.81
94590	11.30	—	97447	1.99	4.75	98344	.61	.71	98871	(a)	(a)
94617	3.56	—	97501	(a)	—	98405	1.01	—	98884	2.03	1.74
94638	(a)	—	97502	(a)	—	98413	12.80	(a)	98914	.65	.69
95124	1.32	.65	97503	(a)	—	98414	11.80	(a)	98949	.91	.37
95233	2.82	—	97504	(a)	—	98415	1.54	(a)	98967	3.19	8.58
95305	3.06	—	97650	3.26	4.09	98423	3.67	(a)	98993	5.09	5.23
95306	4.76	—	97651	5.88	4.14	98424	6.23	(a)	99003	1.52	1.39
95310	7.31	1.67	97652	5.10	4.17	98425	2.56	(a)	99004	2.48	1.86

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 504 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
99080	1.07	9.83	99826	.61	.52						
99081	(a)	—	99827	.39	.63						
99082	(a)	—	99851	1.57	—						
99083	(a)	—	99917	2.54	—						
99084	(a)	(a)	99938	2.86	—						
99085	(a)	(a)	99943	8.29	—						
99111	1.56	—	99946	6.18	3.23						
99160	(a)	—	99948	6.13	29.80						
99163	3.72	.52	99952	4.53	20.50						
99165	.81	(a)	99953	4.89	11.50						
99220	1.43	(a)	99954	3.56	12.00						
99221	(a)	(a)	99955	4.46	9.73						
99222	2.68	(a)	99963	.61	—						
99223	.229	(a)	99969	2.59	3.12						
99303	12.50	—	99975	3.95	—						
99310	3.12	(a)	99986	(a)	—						
99315	9.16	1.67	99987	(a)	—						
99321	8.89	2.71	99988	2.29	—						
99445	(a)	(a)									
99471	.65	—									
99505	4.30	—									
99506	5.29	—									
99507	4.62	—									
99570	2.48	(a)									
99571	.60	(a)									
99572	1.17	(a)									
99573	1.12	(a)									
99600	1.08	—									
99613	7.88	2.25									
99614	2.41	—									
99620	.43	—									
99650	1.17	.97									
99709	2.89	(a)									
99718	1.26	—									
99746	2.13	3.06									
99760	.243	—									
99777	5.36	—									
99793	2.70	—									
99798	(a)	(a)									
99803	(a)	11.40									