

LOSS COSTS – IMPLEMENTATION

SEPTEMBER 16, 2019

GENERAL LIABILITY

LI-GL-2019-200

UTAH GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED

KEY MESSAGE

Revised overall prospective loss costs for **-1.8%** to be implemented.

BACKGROUND

In circular [LI-GL-2019-197](#), 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 March 1, 2020.

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 March 1, 2020, 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 JANUARY 24, 2020. 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 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 3-20 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- LI-GL-2019-197 (09/11/2019) General Liability Basic Limit Experience For 2019 Group 4 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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DATA QUALITY

Statistical plan data reported to ISO is first processed through a system of rigorous automated data verification procedures so that only valid data would be used for ratemaking. Subsequent to this initial data submission review, additional analyses on the statistical plan data 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. The ISO staff responsible for this circular also reviewed the data for reasonableness.

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.

UTAH 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 -1.8% 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.
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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	- 5.9%	- 5.9%
OL&T	+ 2.8%	+ 2.8%
Premises/Operations	- 2.3%	- 2.3%
Products	- 9.5%	- 9.5%
Local Products/Completed Operations	+ 3.6%	+ 3.6%
Products/Completed Operations	+ 0.2%	+ 0.2%
GL Overall	- 1.8%	- 1.8%

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 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 9/30/2018 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 3/1/2020. 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 6/30/2018 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

<u>OTHER LIABILITY (ASLOB 17.0)</u>		<u>PRODUCTS LIABILITY (ASLOB 18.0)</u>	
1	Travelers Indemnity Co.	1	Chubb Group of Insurance Cos
2	Cincinnati Insurance Co.	2	Zurich American Insurance Co.
3	Zurich American Insurance Co.	3	Travelers Indemnity Co.
4	Liberty Mutual Insurance Co.	4	Fireman's Fund Insurance Co.
5	XL Specialty Insurance Co.	5	Selective Insurance Group
6	Chubb Group of Insurance Cos.	6	Cincinnati Insurance Co.
7	Continental Casualty Co.	7	Hartford Accident & Indemnity Co.
8	Hartford Acc & Indemnity Co.	8	Liberty Mutual Insurance Co.
9	Employers Mutual Casualty Co.	9	Old Republic Insurance Co.
10	Great American 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)	35.3%
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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UTAH
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		- 0.5%	0.0%	0.0%
OL&T		- 0.6%	0.0%	0.0%
Prem/Ops Combined		- 0.5%	0.0%	0.0%
Products		- 16.3%	- 16.3%	- 16.3%
Local Products/Completed Ops		- 9.7%	- 9.7%	- 9.7%
Products/Completed Ops Combined		- 11.7%	- 11.7%	- 11.7%
General Liability Overall	3/1/2019	- 3.4%	- 3.0%	- 3.0%

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		+ 0.2%	+ 0.2%	+ 0.2%
OL&T		- 10.3%	- 10.3%	- 10.3%
Prem/Ops Combined		- 4.9%	- 4.9%	- 4.9%
Products		- 4.4%	- 4.4%	- 4.4%
Local Products/Completed Ops		- 1.0%	- 1.0%	- 1.0%
Products/Completed Ops Combined		- 1.9%	- 1.9%	- 1.9%
General Liability Overall	3/1/2017	- 4.1%	- 4.1%	- 4.1%

Document: GL-2015-BGL1

<u>Coverage</u>	Effective <u>Date</u>	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 4.2%	- 4.2%	- 4.2%
OL&T		- 6.6%	- 6.6%	- 6.6%
Prem/Ops Combined		- 5.4%	- 5.4%	- 5.4%
Products		- 9.4%	- 9.4%	- 9.4%
Local Products/Completed Ops		- 17.0%	- 17.0%	- 17.0%
Products/Completed Ops Combined		- 15.1%	- 15.1%	- 15.1%
General Liability Overall	3/1/2016	- 8.5%	- 8.5%	- 8.5%

**GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
TABLE OF CONTENTS**

SECTION A - SCOPE OF REVISION

• Table of Contents	A-1
• Statewide Loss Cost Level Changes	A-2
• Territory Loss Cost Level Changes	A-3
• Class Group Loss Cost Level Changes	A-4-5
• Explanation of Loss Cost Changes by Class	A-6-7
• Loss Cost % Change by Class	A-8-22

SECTION B - EXPLANATORY MATERIAL

• Table of Contents	B-1
• Methodology Overview	B-2-8
• Explanatory Notes to Determination of Indicated Loss Cost Level Change	B-9
• Explanatory Notes to Relative Change Analysis	B-10-16
• Explanatory Notes to Implicit Package Modification Factors	B-17
• Explanation of Exposure Development	B-18-19
• Explanation of Loss Development	B-20-21
• Explanation of Allocated Loss Adjustment Expense (ALAE) Development	B-22-24
• Explanation of Modified Bondy Method	B-25
• Unallocated Loss Adjustment Factor Methodology	B-26
• Explanation of Trend Calculation	B-27-28
• Credibility Standards	B-29-30
• Explanatory Notes to Class Groups and Differentials -- Premises/Operations	B-31
• Explanatory Notes to Class Groups and Calculation of Proposed Class Loss Costs -- Products	B-32
• Explanatory Notes to Class Groups and Calculation of Proposed Class Loss Costs -- Local Products/Completed Operations	B-33

**GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
TABLE OF CONTENTS (Cont'd)**

SECTION C - CALCULATION OF INDICATIONS

- Table of Contents C-1

Determination of Indicated Loss Cost Level Change:

- Manufacturers and Contractors C-2
- Owners, Landlords and Tenants C-3
- Products C-4
- Local Products/Completed Operations C-5

SECTION D - RELATIVE CHANGE ANALYSIS

- Table of Contents D-1

Manufacturers and Contractors

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes by Class Group D-2
- Summary of Experience Used in Relative Change Analysis D-3-4

Owners, Landlords and Tenants

- Basic Limit Relative Change Analysis With Monoline Indicated
Loss Cost Level Changes by Class Group D-5
- Summary of Experience Used in Relative Change Analysis D-6-7

Products

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes by Class Group D-8
- Summary of Experience Used in Relative Change Analysis D-9

Local Products/Completed Operations

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes by Class Group D-10
- Relative Change Analysis by State D-11
- Summary of Experience Used in Relative Change Analysis D-12-13

**GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
TABLE OF CONTENTS (Cont'd)**

SECTION E - SUPPORTING MATERIAL -- PREMISES/OPERATIONS

• Table of Contents	E-1
• Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	E-2-7
• Implicit Package Modification Factors	E-8-9
• Calculation of Exposure Development Factors	E-10-15
• Table of Contents - Loss Development	E-16
• Loss Development Data	E-17-74
• Multistate Review of ULAE Experience	E-75
• Trend Summary	E-76
• Trend Data	E-77-88
• Class Groups and Differentials	E-89-99

SECTION F - SUPPORTING MATERIAL -- PRODUCTS

• Table of Contents	F-1
• Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	F-2-4
• Implicit Package Modification Factors	F-5
• Multistate Exposure Development	F-6
• Table of Contents - Loss Development	F-7
• Loss Development Data	F-8-21
• Multistate Review of ULAE Experience	F-22
• Trend Summary	F-23
• Trend Data	F-24-27
• Class Groups and Calculation of Proposed Class Loss Costs	F-28-40

**GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
TABLE OF CONTENTS (Cont'd)**

SECTION G - SUPPORTING MATERIAL -- LOCAL PRODUCTS/COMPLETED OPERATIONS

• Table of Contents	G-1
• Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	G-2-4
• Implicit Package Modification Factors	G-5
• Calculation of Exposure Development Factors	G-6-8
• Table of Contents - Loss Development	G-9
• Loss Development Data	G-10-45
• Multistate Review of ULAE Experience	G-46
• Trend Summary	G-47
• Trend Data	G-48-51
• Class Groups and Calculation of Proposed Class Loss Costs	G-52-61

SECTION A
SCOPE OF REVISION
TABLE OF CONTENTS

Statewide Loss Cost Level Changes	A-2
Territory Loss Cost Level Changes	A-3
Class Group Loss Cost Level Changes	A-4-5
Explanation of Loss Cost Changes by Class	A-6-7
Loss Cost % Change by Class	A-8-22

UTAH

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 Selected Loss Cost Level Changes	Manufacturers And Contractors	Owners, Landlords and Tenants	Overall Premises/ Operations	Products	Local Products/ Completed Operations	Products/ Completed Operations	Overall General Liability Other Than Professional
Statewide Indicated Monoline-Multiline Loss Cost Level Change (See Section C)	- 5.4%	+ 0.4%	- 3.0%				
Statewide Indicated Monoline Loss Cost Level Change (See Section C)	- 5.9%	+ 2.8%	- 2.3%	- 9.5% *	+ 3.6% **	+ 0.2%	- 1.8%
Statewide Selected Monoline Loss Cost Level Change (See Section C)	- 5.9%	+ 2.8%	- 2.3%	- 9.5% *	+ 3.6%	+ 0.2%	- 1.8%

* 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.

UTAH

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>
001	Entire State	\$ 6,674,601	+ 2.8%	+ 2.8%
	STATEWIDE TOTAL	\$ 6,674,601	+ 2.8%	+ 2.8%

UTAH

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	\$ 767,378	- 6.1%	- 6.8%
31	LIGHT CONTRACTING	1,036,893	- 4.6%	- 5.3%
32	MEDIUM CONTRACTING	3,708,971	- 4.0%	- 4.6%
33	HEAVY CONTRACTING	1,346,489	- 7.2%	- 7.9%
34	DEALERS OR DISTRIBUTORS	706,927	- 7.3%	- 5.6%
35	LIGHT MANUFACTURERS	81,478	- 5.2%	- 3.3%
36	MEDIUM MANUFACTURERS	813,596	- 8.5%	- 6.2%
37	HEAVY MANUFACTURERS	534,649	- 9.1%	- 8.1%
38	MISCELLANEOUS OPERATIONS	570,204	- 9.5%	- 7.7%
	TOTAL	\$ 9,566,585	- 5.9%	- 5.9%

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)	\$ 867,582	+ 5.5%	+ 5.5%
02	RESTAURANTS	634,045	+ 1.5%	+ 1.5%
03	STORES	500,209	+ 5.3%	+ 5.0%
04	VENDING AND RENTAL	20,638	+ 4.0%	+ 3.9%
05	FOOD AND BEVERAGE DISTRIBUTORS	91,577	+ 0.5%	+ 0.1%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	195,970	- 0.7%	- 1.1%
07	CLUBS, AMUSEMENTS AND SPORTS	440,367	+ 5.4%	+ 5.4%
08	HEALTH CARE FACILITIES	22,504	+ 4.5%	+ 2.9%
09	HOTELS AND MOTELS	916,424	+ 5.8%	+ 5.6%
10	SCHOOLS AND CHURCHES	180,475	+ 7.2%	+ 7.2%
11	APARTMENTS	442,223	+ 0.8%	+ 0.9%
12	BUILDINGS AND OFFICES	2,221,843	+ 0.2%	+ 0.2%
13	MISCELLANEOUS PREMISES	124,046	+ 5.4%	+ 5.3%
16	GOVERNMENTAL SUBDIVISIONS	16,698	+ 3.6%	+ 3.6%
	TOTAL	\$ 6,674,601	+ 2.8%	+ 2.8%

UTAH

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%	\$ 227,160	- 12.9%	- 12.9%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	41,826,258	- 8.7%	433,774	- 9.5%	- 9.5%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	5,676,294	- 9.2%	47,854	- 13.1%	- 13.1%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	37,951,725	- 10.2%	326,907	- 10.2%	- 10.2%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	9,915,282	- 10.3%	116,681	+ 0.7%	+ 0.7%
	PRODUCTS SUBTOTAL	\$ 135,237,719	- 10.8%	\$ 1,152,376	- 9.5%	- 9.5%
01	RETAIL STORES-FOOD OR DRUG			\$ 89,399	- 1.0%	- 1.1%
02	RETAIL STORES-NOT FOOD OR DRUG			155,030	+ 4.5%	+ 4.5%
11	COMPLETED OPERATIONS-LOW			173,803	+ 10.6%	+ 10.0%
12	COMPLETED OPERATIONS-MEDIUM			2,594,423	+ 4.8%	+ 4.8%
13	COMPLETED OPERATIONS-HIGH			315,057	- 8.9%	- 9.2%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 3,327,712	+ 3.6%	+ 3.6%
	TOTAL			\$ 4,480,088	+ 0.2%	+ 0.2%

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 -26% relative to current loss costs;
- OL&T classes reflect an upper cap of +28% 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 +29% and a lower cap of -20% 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: 0.993

OL&T: 1.001

LP/CO: 1.003

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: 43 - UTAH
 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
10010	001	.101	.102	-1.0	10160	001	2.220	2.100	5.7	11208	001	1.070	1.160	-7.8
10015	001	6.560	6.220	5.5	10204	001	.224	.212	5.7	11209	001	5.040	5.460	-7.7
10026	001	.650	.610	6.6	10205	001	.250	.237	5.5	11210	001	2.150	2.330	-7.7
10036	001	.490	.520	-5.8	10220	001	4.700	4.470	5.1	11211	001	11.200	12.100	-7.4
10040	001	.077	.078	-1.3	10255	001	.181	.192	-5.7	11212	001	1.690	1.830	-7.7
10042	001	.370	.350	5.7	10256	001	.660	.700	-5.7	11213	001	1.380	1.490	-7.4
10052	001	4.530	4.300	5.3	10257	001	.125	.133	-6.0	11214	001	3.390	3.670	-7.6
10054	001	4.020	3.820	5.2	10309	001	.161	.153	5.2	11222	001	.057	.062	-8.1
10060	001	.177	.168	5.4	10315	001	.380	.360	5.6	11234	001	.280	.270	3.7
10065	001	.270	.250	8.0	10331	001	8.890	8.430	5.5	11248	001	.034	.037	-8.1
10066	001	.270	.260	3.8	10332	001	15.300	14.500	5.5	11258	001	1.100	1.040	5.8
10070	001	.058	.059	-1.7	10352	001	.530	.500	6.0	11259	001	1.180	1.110	6.3
10071	001	.320	.300	6.7	10367	001	2.870	3.110	-7.7	11273	001	13.900	13.200	5.3
10072	001	3.250	3.520	-7.7	10368	001	4.200	4.550	-7.7	11274	001	13.400	12.700	5.5
10073	001	.760	.810	-6.2	10378	001	9.000	8.540	5.4	11288	001	1.350	1.270	6.3
10075	001	5.650	5.990	-5.7	10379	001	4.180	3.960	5.6	12014	001	.074	.079	-6.3
10100	001	.910	.860	5.8	10380	001	7.130	6.770	5.3	12356	001	1.180	1.120	5.4
10101	001	.239	.227	5.3	10381	001	6.180	5.860	5.5	12361	001	.078	.078	0.0
10105	001	2.590	2.460	5.3	11007	001	1.220	1.320	-7.6	12362	001	.064	.064	0.0
10107	001	2.330	2.470	-5.7	11020	001	.300	.290	3.4	12373	001	.024	.024	0.0
10110	001	22.300	21.200	5.2	11039	001	.660	.700	-5.7	12374	001	.610	.580	5.2
10111	001	.126	.128	-1.6	11052	001	2.500	2.400	4.2	12375	001	.300	.290	3.4
10113	001	.360	.340	5.9	11126	001	.062	.059	5.1	12391	001	.048	.048	0.0
10115	001	.710	.680	4.4	11127	001	.320	.330	-3.0	12393	001	.400	.380	5.3
10117	001	6.510	6.180	5.3	11128	001	.430	.440	-2.3	12467	001	.166	.158	5.1
10120	001	14.600	13.900	5.0	11138	001	2.220	2.110	5.2	12509	001	.045	.048	-6.3
10130	001	3.530	3.350	5.4	11155	001	.213	.203	4.9	12510	001	.570	.610	-6.6
10132	001	3.040	2.890	5.2	11167	001	.580	.550	5.5	12583	001	.260	.270	-3.7
10133	001	2.410	2.310	4.3	11168	001	2.990	2.870	4.2	12651	001	.750	.790	-5.1
10140	001	.036	.036	0.0	11201	001	10.700	11.600	-7.8	12683	001	.340	.360	-5.6
10141	001	.072	.072	0.0	11202	001	3.160	3.420	-7.6	12707	001	.420	.420	0.0
10145	001	.350	.350	0.0	11203	001	.750	.760	-1.3	12797	001	.088	.089	-1.1
10146	001	.410	.380	7.9	11204	001	.310	.300	3.3	12805	001	.320	.310	3.2
10150	001	.490	.470	4.3	11206	001	.500	.540	-7.4	12841	001	.540	.510	5.9
10151	001	12.400	11.800	5.1	11207	001	6.270	6.780	-7.5	12927	001	.094	.089	5.6

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STATE: 43 - UTAH
 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
13049	001	.041	.041	0.0	14734	001	.270	.250	8.0	16604	001	.152	.162	-6.2
13111	001	1.020	.960	6.2	14855	001	.160	.169	-5.3	16670	001	3.690	3.500	5.4
13112	001	.067	.066	1.5	14913	001	.330	.320	3.1	16676	001	.300	.280	7.1
13201	001	.660	.700	-5.7	15062	001	.143	.152	-5.9	16694	001	.300	.320	-6.3
13204	001	.750	.790	-5.1	15063	001	.167	.177	-5.6	16705	001	.203	.205	-1.0
13205	001	.290	.300	-3.3	15070	001	.096	.104	-7.7	16750	001	.104	.099	5.1
13314	001	.120	.114	5.3	15123	001	2.400	2.310	3.9	16751	001	.104	.099	5.1
13351	001	.290	.280	3.6	15124	001	.840	.810	3.7	16819	001	.870	.920	-5.4
13352	001	.300	.280	7.1	15188	001	.250	.270	-7.4	16820	001	.670	.710	-5.6
13410	001	1.040	1.110	-6.3	15223	001	.052	.052	0.0	16881	001	1.630	1.550	5.2
13412	001	.350	.370	-5.4	15224	001	.500	.470	6.4	16890	001	.102	.108	-5.6
13453	001	.410	.430	-4.7	15314	001	.213	.203	4.9	16891	001	.111	.117	-5.1
13454	001	.480	.500	-4.0	15404	001	.065	.069	-5.8	16892	001	.201	.213	-5.6
13455	001	.480	.510	-5.9	15405	001	.096	.102	-5.9	16900	001	2.220	2.190	1.4
13506	001	.920	.870	5.7	15406	001	.245	.260	-5.8	16901	001	1.420	1.400	1.4
13507	001	1.100	1.050	4.8	15488	001	.610	.650	-6.2	16902	001	1.210	1.190	1.7
13590	001	.360	.380	-5.3	15538	001	.380	.360	5.6	16905	001	2.330	2.300	1.3
13621	001	.091	.096	-5.2	15600	001	.960	.910	5.5	16906	001	1.490	1.470	1.4
13670	001	.044	.044	0.0	15607	001	.126	.136	-7.4	16910	001	1.330	1.310	1.5
13673	001	.830	.790	5.1	15608	001	.213	.203	4.9	16911	001	1.210	1.190	1.7
13715	001	.064	.064	0.0	15656	001	6.300	5.980	5.4	16915	001	1.360	1.350	0.7
13716	001	.450	.430	4.7	15699	001	.310	.340	-8.8	16916	001	1.140	1.120	1.8
13720	001	.470	.440	6.8	15733	001	.160	.169	-5.3	16920	001	3.020	2.980	1.3
13759	001	.177	.168	5.4	15839	001	.290	.270	7.4	16921	001	2.760	2.720	1.5
13930	001	.135	.137	-1.5	15991	001	.234	.222	5.4	16930	001	1.740	1.720	1.2
14068	001	.039	.037	5.4	15993	001	.198	.188	5.3	16931	001	1.880	1.850	1.6
14101	001	.460	.430	7.0	16005	001	.034	.034	0.0	16940	001	3.770	3.720	1.3
14279	001	.350	.370	-5.4	16009	001	.196	.208	-5.8	16941	001	1.510	1.490	1.3
14401	001	1.110	1.050	5.7	16402	001	1.420	1.340	6.0	18078	001	.115	.116	-0.9
14405	001	.720	.780	-7.7	16403	001	.890	.850	4.7	18109	001	.390	.370	5.4
14527	001	.260	.260	0.0	16404	001	1.130	1.070	5.6	18110	001	.310	.300	3.3
14655	001	.088	.084	4.8	16471	001	.178	.192	-7.3	18205	001	.177	.180	-1.7
14731	001	2.480	2.390	3.8	16501	001	.071	.072	-1.4	18206	001	.500	.480	4.2
14732	001	.184	.176	4.5	16527	001	.109	.111	-1.8	18335	001	.360	.350	2.9
14733	001	.620	.590	5.1	16588	001	.091	.096	-5.2	18435	001	.970	.910	6.6

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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
18436	001	.780	.740	5.4	41604	001	6.660	6.210	7.2	44070	001	3.360	3.180	5.7
18437	001	.520	.490	6.1	41620	001	.900	.970	-7.2	44071	001	3.730	3.540	5.4
18438	001	1.000	.950	5.3	41650	001	17.100	15.900	7.5	44072	001	2.580	2.450	5.3
18501	001	.890	.840	6.0	41664	001	30.900	29.400	5.1	44100	001	9.420	9.100	3.5
18506	001	.320	.340	-5.9	41665	001	3.620	3.440	5.2	44101	001	9.810	9.470	3.6
18507	001	.187	.178	5.1	41667	001	84.500	80.200	5.4	44102	001	7.650	7.390	3.5
18570	001	1.960	1.860	5.4	41668	001	79.300	75.200	5.5	44103	001	6.770	6.540	3.5
18616	001	.243	.260	-6.5	41669	001	.560	.530	5.7	44104	001	2.840	2.750	3.3
18707	001	.010	.010	0.0	41670	001	.930	.890	4.5	44108	001	3.340	3.220	3.7
18708	001	.114	.109	4.6	41677	001	.185	.200	-7.5	44109	001	8.440	8.150	3.6
18833	001	.114	.115	-0.9	41678	001	48.900	48.800	0.2	44110	001	8.630	8.340	3.5
18834	001	.300	.280	7.1	41680	001	8.870	8.280	7.1	44111	001	5.300	5.120	3.5
18911	001	.940	.890	5.6	41696	001	.590	.630	-6.3	44112	001	3.140	3.030	3.6
18912	001	1.760	1.670	5.4	41697	001	.410	.440	-6.8	44276	001	48.200	45.700	5.5
18920	001	.460	.430	7.0	41715	001	5.630	5.260	7.0	44277	001	31.300	29.700	5.4
19007	001	.940	.900	4.4	41716	001	3.580	3.350	6.9	44280	001	.185	.200	-7.5
19051	001	2.080	2.000	4.0	43151	001	9.440	8.950	5.5	44311	001	6.840	6.490	5.4
19795	001	.310	.290	6.9	43152	001	14.600	14.600	0.0	44315	001	4.600	4.360	5.5
19796	001	.360	.340	5.9	43200	001	35.900	34.100	5.3	44427	001	25.900	25.200	2.8
40045	001	204.000	194.000	5.2	43421	001	9.840	9.340	5.4	44428	001	26.100	25.400	2.8
40046	001	40.400	38.300	5.5	43422	001	51.700	49.000	5.5	44429	001	.390	.380	2.6
40047	001	14.400	13.700	5.1	43470	001	3.410	3.690	-7.6	44430	001	.270	.260	3.8
40059	001	5.160	4.890	5.5	43518	001	13.300	12.600	5.6	44431	001	.870	.840	3.6
40061	001	2.730	2.590	5.4	43550	001	35.100	33.300	5.4	44432	001	.280	.270	3.7
40063	001	91.500	86.800	5.4	43551	001	19.500	18.500	5.4	44433	001	8.770	8.530	2.8
40064	001	26.900	25.500	5.5	43626	001	10.600	10.100	5.0	44434	001	16.800	16.300	3.1
40075	001	19.000	18.000	5.6	43628	001	138.000	131.000	5.3	44435	001	17.400	16.900	3.0
40101	001	7.180	6.970	3.0	43629	001	117.000	111.000	5.4	44436	001	20.300	19.700	3.0
40102	001	6.340	6.160	2.9	43760	001	3.890	3.690	5.4	44437	001	16.800	16.300	3.1
40111	001	7.240	6.870	5.4	43822	001	2.710	2.930	-7.5	44438	001	13.300	12.900	3.1
41001	001	.244	.232	5.2	43840	001	.033	.036	-8.3	44439	001	25.900	25.100	3.2
41421	001	.260	.239	8.8	43860	001	2.130	2.310	-7.8	44440	001	21.400	20.800	2.9
41422	001	.137	.127	7.9	43889	001	.760	.830	-8.4	45190	001	1.440	1.360	5.9
41510	001	47.100	44.700	5.4	44009	001	2.930	2.810	4.3	45191	001	1.020	.970	5.2
41603	001	12.100	11.300	7.1	44069	001	11.300	10.800	4.6	45192	001	1.200	1.130	6.2

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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
45193	001	.710	.670	6.0	47475	001	2.560	2.390	7.1	50017	001	.109	.116	-6.0
45210	001	.890	.840	6.0	47476	001	2.560	2.390	7.1	50045	001	.250	.270	-7.4
45334	001	20.700	19.600	5.6	47477	001	3.410	3.190	6.9	50047	001	.028	.030	-6.7
45380	001	.187	.198	-5.6	47478	001	3.580	3.350	6.9	51001	001	.051	.055	-7.3
45450	001	6.090	5.780	5.4	48039	001	25.500	24.200	5.4	51005	001	.010	.011	-9.1
45678	001	.200	.217	-7.8	48206	001	28.000	26.600	5.3	51116	001	.129	.139	-7.2
45771	001	.280	.300	-6.7	48441	001	.118	.112	5.4	51201	001	.038	.040	-5.0
45819	001	.092	.098	-6.1	48557	001	11.800	11.200	5.4	51205	001	.115	.123	-6.5
45900	001	.109	.104	4.8	48558	001	10.200	9.720	4.9	51206	001	.018	.019	-5.3
45901	001	.094	.089	5.6	48600	001	49.900	49.800	0.2	51210	001	.089	.096	-7.3
45937	001	.081	.077	5.2	48636	001	1.490	1.600	-6.9	51220	001	.310	.330	-6.1
46004	001	16.200	15.100	7.3	48637	001	9.000	8.540	5.4	51221	001	.170	.183	-7.1
46005	001	13.000	12.100	7.4	48638	001	4.470	4.240	5.4	51222	001	.207	.223	-7.2
46112	001	.028	.027	3.7	48808	001	1.610	1.530	5.2	51224	001	.217	.234	-7.3
46202	001	1.830	1.730	5.8	48925	001	215.000	204.000	5.4	51230	001	.037	.040	-7.5
46362	001	171.000	170.000	0.6	49005	001	.126	.136	-7.4	51240	001	.450	.480	-6.3
46426	001	25.000	24.900	0.4	49111	001	2.470	2.340	5.6	51241	001	1.350	1.440	-6.3
46427	001	33.300	33.300	0.0	49181	001	8.320	7.890	5.4	51250	001	.235	.250	-6.0
46603	001	2.090	2.090	0.0	49183	001	10.100	9.630	4.9	51251	001	.039	.042	-7.1
46604	001	2.410	2.410	0.0	49184	001	21.400	20.300	5.4	51252	001	.137	.146	-6.2
46606	001	6.440	6.430	0.2	49185	001	19.500	18.500	5.4	51253	001	.117	.124	-5.6
46607	001	8.850	8.830	0.2	49239	001	.140	.148	-5.4	51254	001	.036	.039	-7.7
46622	001	7.920	8.570	-7.6	49292	001	.610	.580	5.2	51255	001	.600	.640	-6.3
46700	001	72.300	68.500	5.5	49333	001	4.470	4.240	5.4	51300	001	.097	.100	-3.0
46911	001	21.000	19.900	5.5	49617	001	.198	.190	4.2	51305	001	.097	.100	-3.0
46912	001	38.400	36.500	5.2	49618	001	.166	.159	4.4	51315	001	.091	.096	-5.2
47050	001	.740	.800	-7.5	49619	001	.310	.300	3.3	51330	001	.091	.098	-7.1
47221	001	79.300	75.200	5.5	49763	001	2.030	1.950	4.1	51333	001	.030	.032	-6.3
47318	001	8.620	8.180	5.4	49801	001	69.800	66.200	5.4	51340	001	.037	.040	-7.5
47367	001	.185	.200	-7.5	49802	001	6.190	5.870	5.5	51350	001	.163	.169	-3.6
47420	001	1.890	1.790	5.6	49803	001	11.000	10.400	5.8	51351	001	.146	.151	-3.3
47469	001	2.560	2.390	7.1	49840	001	.760	.830	-8.4	51352	001	.200	.207	-3.4
47471	001	2.220	2.070	7.2	49870	001	90.000	85.400	5.4	51355	001	.136	.141	-3.5
47473	001	2.900	2.710	7.0	50010	001	.221	.235	-6.0	51356	001	.147	.152	-3.3
47474	001	3.240	3.030	6.9	50015	001	.143	.153	-6.5	51357	001	.129	.137	-5.8

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STATE: 43 - UTAH
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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
51358	001	.310	.330	-6.1	51853	001	.140	.151	-7.3	52341	001	.043	.046	-6.5
51359	001	.270	.290	-6.9	51854	001	.310	.340	-8.8	52342	001	.123	.133	-7.5
51370	001	.440	.470	-6.4	51855	001	.330	.360	-8.3	52343	001	.075	.081	-7.4
51380	001	.044	.047	-6.4	51856	001	.181	.195	-7.2	52401	001	.232	.250	-7.2
51400	001	.213	.229	-7.0	51857	001	.310	.330	-6.1	52402	001	.021	.022	-4.5
51401	001	.310	.340	-8.8	51869	001	.101	.108	-6.5	52432	001	.102	.109	-6.4
51500	001	.084	.089	-5.6	51877	001	.570	.610	-6.6	52433	001	.093	.100	-7.0
51516	001	.056	.060	-6.7	51889	001	.094	.100	-6.0	52435	001	.117	.125	-6.4
51517	001	.063	.068	-7.4	51896	001	.044	.047	-6.4	52438	001	.085	.090	-5.6
51550	001	.103	.110	-6.4	51900	001	.079	.082	-3.7	52440	001	.133	.142	-6.3
51551	001	.036	.038	-5.3	51909	001	.198	.214	-7.5	52467	001	.123	.131	-6.1
51552	001	.062	.066	-6.1	51919	001	.095	.101	-5.9	52469	001	.043	.046	-6.5
51553	001	.111	.118	-5.9	51926	001	.096	.103	-6.8	52505	001	.214	.228	-6.1
51554	001	.011	.011	0.0	51927	001	.052	.056	-7.1	52547	001	.201	.217	-7.4
51575	001	.044	.045	-2.2	51934	001	.106	.113	-6.2	52581	001	1.040	1.110	-6.3
51576	001	.199	.212	-6.1	51941	001	.096	.102	-5.9	52619	001	.073	.078	-6.4
51600	001	.136	.145	-6.2	51942	001	.153	.164	-6.7	52660	001	.066	.071	-7.0
51613	001	.089	.095	-6.3	51956	001	.410	.440	-6.8	52744	001	.400	.420	-4.8
51625	001	.047	.050	-6.0	51957	001	.370	.390	-5.1	52767	001	.184	.198	-7.1
51666	001	.069	.072	-4.2	51958	001	.320	.350	-8.6	52911	001	.058	.062	-6.5
51702	001	.140	.151	-7.3	51959	001	.330	.350	-5.7	52967	001	.022	.023	-4.3
51703	001	.058	.063	-7.9	51960	001	.044	.047	-6.4	53001	001	.214	.229	-6.6
51734	001	.109	.118	-7.6	51970	001	.191	.203	-5.9	53077	001	.103	.110	-6.4
51741	001	.236	.250	-5.6	51982	001	.056	.060	-6.7	53095	001	.071	.075	-5.3
51752	001	.199	.212	-6.1	51985	001	.052	.056	-7.1	53096	001	.098	.105	-6.7
51767	001	.020	.021	-4.8	51986	001	.221	.235	-6.0	53121	001	.280	.300	-6.7
51777	001	.070	.073	-4.1	51999	001	.093	.099	-6.1	53147	001	.031	.034	-8.8
51790	001	.117	.121	-3.3	52002	001	.082	.087	-5.7	53229	001	.174	.188	-7.4
51796	001	.086	.092	-6.5	52075	001	.173	.186	-7.0	53271	001	.053	.056	-5.4
51808	001	.310	.330	-6.1	52076	001	.208	.224	-7.1	53333	001	.171	.185	-7.6
51809	001	.380	.400	-5.0	52109	001	.021	.022	-4.5	53374	001	.106	.110	-3.6
51833	001	.105	.109	-3.7	52134	001	.270	.290	-6.9	53375	001	.056	.058	-3.4
51850	001	.220	.237	-7.2	52137	001	.068	.073	-6.8	53376	001	.090	.094	-4.3
51851	001	.149	.160	-6.9	52150	001	.500	.540	-7.4	53377	001	.093	.096	-3.1
51852	001	.350	.380	-7.9	52315	001	.092	.095	-3.2	53403	001	.059	.061	-3.3

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53425	001	.162	.174	-6.9	56202	001	.078	.083	-6.0	57146	001	.164	.177	-7.3
53565	001	.068	.071	-4.2	56390	001	.136	.145	-6.2	57202	001	.096	.103	-6.8
53631	001	.032	.035	-8.6	56391	001	.117	.125	-6.4	57257	001	.120	.128	-6.2
53632	001	.037	.040	-7.5	56427	001	.189	.201	-6.0	57401	001	.068	.072	-5.6
53731	001	.034	.036	-5.6	56488	001	.117	.121	-3.3	57403	001	.144	.149	-3.4
53732	001	.233	.249	-6.4	56567	001	.164	.177	-7.3	57410	001	.033	.035	-5.7
53733	001	.152	.162	-6.2	56650	001	.500	.540	-7.4	57411	001	.040	.043	-7.0
53734	001	.330	.360	-8.3	56651	001	.270	.290	-6.9	57572	001	.019	.021	-9.5
53803	001	.390	.420	-7.1	56652	001	.196	.211	-7.1	57600	001	.057	.061	-6.6
53907	001	.103	.109	-5.5	56653	001	.188	.203	-7.4	57611	001	.085	.092	-7.6
54012	001	.033	.036	-8.3	56654	001	.096	.104	-7.7	57625	001	.510	.540	-5.6
54077	001	.140	.150	-6.7	56690	001	.061	.063	-3.2	57651	001	.061	.065	-6.2
55010	001	.420	.450	-6.7	56699	001	.087	.093	-6.5	57690	001	.111	.119	-6.7
55011	001	.114	.122	-6.6	56758	001	.074	.079	-6.3	57716	001	.052	.056	-7.1
55012	001	.136	.145	-6.2	56759	001	.075	.080	-6.2	57725	001	.115	.124	-7.3
55013	001	.146	.157	-7.0	56760	001	.108	.116	-6.9	57726	001	.089	.096	-7.3
55214	001	.111	.118	-5.9	56805	001	.143	.152	-5.9	57798	001	.031	.033	-6.1
55371	001	.270	.280	-3.6	56806	001	.101	.108	-6.5	57800	001	.116	.124	-6.5
55426	001	.177	.191	-7.3	56807	001	.100	.107	-6.5	57808	001	.044	.047	-6.4
55597	001	.028	.029	-3.4	56808	001	.131	.139	-5.8	57809	001	.045	.049	-8.2
55647	001	.055	.059	-6.8	56900	001	.125	.134	-6.7	57810	001	.044	.047	-6.4
55648	001	.025	.027	-7.4	56910	001	.063	.067	-6.0	57871	001	.052	.056	-7.1
55649	001	.030	.032	-6.3	56911	001	.142	.153	-7.2	57913	001	.150	.160	-6.2
55715	001	.219	.234	-6.4	56912	001	.115	.124	-7.3	57997	001	.074	.080	-7.5
55716	001	.320	.340	-5.9	56913	001	.094	.101	-6.9	57998	001	.067	.071	-5.6
55717	001	.234	.250	-6.4	56915	001	.550	.600	-8.3	57999	001	.072	.078	-7.7
55718	001	.227	.244	-7.0	56916	001	.500	.540	-7.4	58009	001	.072	.078	-7.7
55802	001	.070	.073	-4.1	56917	001	.145	.156	-7.1	58010	001	.155	.165	-6.1
55918	001	.125	.134	-6.7	56918	001	.069	.075	-8.0	58020	001	.154	.160	-3.7
55919	001	.017	.018	-5.6	56919	001	.177	.191	-7.3	58056	001	.185	.197	-6.1
56040	001	.012	.013	-7.7	56920	001	.162	.174	-6.9	58057	001	.116	.124	-6.5
56041	001	.078	.083	-6.0	56980	001	.109	.116	-6.0	58058	001	.104	.111	-6.3
56042	001	.098	.105	-6.7	57001	001	.037	.040	-7.5	58095	001	.147	.157	-6.4
56170	001	.159	.171	-7.0	57002	001	.024	.026	-7.7	58096	001	.195	.208	-6.3
56171	001	.078	.084	-7.1	57090	001	.260	.280	-7.1	58301	001	.055	.060	-8.3

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58302	001	.053	.056	-5.4	59223	001	.166	.179	-7.3	59892	001	.109	.118	-7.6
58397	001	.310	.330	-6.1	59257	001	.021	.022	-4.5	59904	001	.074	.079	-6.3
58408	001	.044	.047	-6.4	59306	001	.132	.141	-6.4	59905	001	.103	.110	-6.4
58409	001	.056	.060	-6.7	59378	001	.108	.116	-6.9	59914	001	.610	.650	-6.2
58456	001	.030	.032	-6.3	59481	001	.350	.380	-7.9	59915	001	.245	.260	-5.8
58457	001	.043	.047	-8.5	59482	001	.320	.330	-3.0	59917	001	.045	.049	-8.2
58458	001	.056	.060	-6.7	59537	001	.116	.125	-7.2	59923	001	.015	.016	-6.3
58459	001	.067	.072	-6.9	59601	001	.134	.143	-6.3	59925	001	.280	.300	-6.7
58503	001	.082	.087	-5.7	59647	001	.143	.148	-3.4	59926	001	.238	.250	-4.8
58532	001	.105	.112	-6.2	59660	001	.246	.260	-5.4	59927	001	.160	.169	-5.3
58559	001	.021	.023	-8.7	59661	001	.121	.129	-6.2	59931	001	.270	.290	-6.9
58560	001	.052	.055	-5.5	59693	001	.020	.022	-9.1	59932	001	.290	.310	-6.5
58575	001	.067	.071	-5.6	59701	001	.010	.010	0.0	59941	001	.092	.098	-6.1
58627	001	.214	.228	-6.1	59713	001	.220	.235	-6.4	59947	001	.074	.079	-6.3
58663	001	.360	.390	-7.7	59722	001	.114	.122	-6.6	59955	001	.035	.037	-5.4
58682	001	.190	.203	-6.4	59723	001	.043	.046	-6.5	59963	001	.260	.280	-7.1
58713	001	.045	.046	-2.2	59724	001	.066	.070	-5.7	59964	001	.610	.650	-6.2
58737	001	.138	.147	-6.1	59725	001	.082	.087	-5.7	59970	001	.099	.107	-7.5
58756	001	.068	.073	-6.8	59726	001	.060	.064	-6.2	59973	001	.168	.180	-6.7
58757	001	.470	.500	-6.0	59738	001	.190	.203	-6.4	59975	001	.139	.150	-7.3
58759	001	.057	.061	-6.6	59750	001	.086	.093	-7.5	59977	001	.079	.085	-7.1
58802	001	.065	.070	-7.1	59751	001	.031	.034	-8.8	59984	001	.046	.049	-6.1
58813	001	.167	.180	-7.2	59773	001	.018	.019	-5.3	59985	001	.180	.192	-6.3
58822	001	.180	.192	-6.3	59774	001	.015	.015	0.0	59986	001	.138	.147	-6.1
58837	001	.340	.360	-5.6	59775	001	.019	.020	-5.0	59988	001	.035	.038	-7.9
58840	001	.101	.108	-6.5	59781	001	.075	.081	-7.4	59989	001	.024	.026	-7.7
58873	001	.160	.173	-7.5	59782	001	.112	.121	-7.4	60010	001	13.500	13.400	0.7
58903	001	.041	.044	-6.8	59783	001	.109	.118	-7.6	60011	001	15.600	15.400	1.3
58904	001	.032	.034	-5.9	59784	001	.084	.090	-6.7	60012	001	25.600	25.300	1.2
58922	001	.270	.290	-6.9	59790	001	.147	.157	-6.4	60013	001	21.900	21.700	0.9
59005	001	.078	.083	-6.0	59798	001	.280	.310	-9.7	60015	001	16.400	16.200	1.2
59057	001	.580	.620	-6.5	59806	001	.204	.220	-7.3	60016	001	18.400	18.200	1.1
59058	001	.370	.400	-7.5	59867	001	.165	.176	-6.2	60035	001	29.900	29.900	0.0
59188	001	.310	.320	-3.1	59886	001	.022	.024	-8.3	61000	001	13.400	13.300	0.8
59189	001	.420	.440	-4.5	59889	001	.060	.062	-3.2	61212	001	16.100	16.100	0.0

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61216	001	17.900	17.800	0.6	67635	001	24.100	24.100	0.0	91343	001	1.080	1.130	-4.4
61217	001	16.300	16.200	0.6	68001	001	73.700	73.600	0.1	91405	001	6.370	6.730	-5.3
61218	001	11.100	11.100	0.0	68439	001	94.800	94.600	0.2	91436	001	5.530	5.800	-4.7
61223	001	75.000	74.900	0.1	68500	001	2.980	2.950	1.0	91481	001	20.200	21.200	-4.7
61224	001	26.600	26.500	0.4	68604	001	1.770	1.770	0.0	91507	001	2.970	3.120	-4.8
61225	001	36.900	36.800	0.3	68606	001	6.920	6.910	0.1	91523	001	45.800	48.100	-4.8
61226	001	58.800	58.600	0.3	68607	001	5.470	5.460	0.2	91547	001	.260	.270	-3.7
61227	001	53.800	53.600	0.4	68702	001	4.510	4.500	0.2	91551	001	1.620	1.700	-4.7
62000	001	12.200	12.200	0.0	68703	001	3.380	3.370	0.3	91555	001	1.520	1.630	-6.7
62001	001	9.180	9.160	0.2	68706	001	14.500	14.500	0.0	91560	001	4.940	5.360	-7.8
62002	001	4.190	4.180	0.2	68707	001	14.300	14.300	0.0	91562	001	3.600	3.770	-4.5
62003	001	13.200	13.200	0.0	90089	001	4.680	4.900	-4.5	91577	001	12.900	13.500	-4.4
63010	001	24.400	24.100	1.2	91111	001	3.240	3.480	-6.9	91580	001	6.530	7.080	-7.8
63011	001	30.400	30.100	1.0	91125	001	2.820	2.950	-4.4	91590	001	3.740	3.920	-4.6
63012	001	43.300	42.900	0.9	91127	001	2.180	2.340	-6.8	91606	001	13.500	14.700	-8.2
63013	001	41.000	40.600	1.0	91130	001	1.380	1.500	-8.0	91629	001	2.770	3.000	-7.7
63215	001	43.600	43.500	0.2	91135	001	.390	.420	-7.1	91636	001	4.750	5.150	-7.8
63216	001	30.300	30.200	0.3	91150	001	2.060	2.210	-6.8	91641	001	1.290	1.390	-7.2
63217	001	41.000	38.900	5.4	91155	001	4.580	4.910	-6.7	91666	001	1.010	1.060	-4.7
63218	001	13.800	13.100	5.3	91160	001	1.130	1.190	-5.0	91722	001	4.150	4.510	-8.0
64074	001	10.200	9.620	6.0	91175	001	.970	1.020	-4.9	91746	001	3.600	3.770	-4.5
64075	001	7.160	6.770	5.8	91177	001	4.260	4.470	-4.7	91805	001	.226	.237	-4.6
65007	001	26.600	26.500	0.4	91179	001	4.280	4.490	-4.7	92053	001	.560	.580	-3.4
66122	001	11.400	11.400	0.0	91190	001	2.290	2.410	-5.0	92054	001	.191	.201	-5.0
66123	001	6.280	6.260	0.3	91200	001	.790	.860	-8.1	92055	001	5.340	5.600	-4.6
66309	001	18.400	18.300	0.5	91235	001	2.520	2.700	-6.7	92101	001	8.340	8.750	-4.7
66561	001	42.500	42.400	0.2	91250	001	3.790	4.070	-6.9	92102	001	5.020	5.270	-4.7
67017	001	39.400	39.400	0.0	91265	001	16.900	18.300	-7.7	92215	001	3.610	3.870	-6.7
67508	001	20.500	19.100	7.3	91266	001	8.950	9.710	-7.8	92338	001	1.930	2.020	-4.5
67509	001	15.000	14.000	7.1	91302	001	12.400	13.100	-5.3	92445	001	2.720	2.950	-7.8
67510	001	8.360	7.810	7.0	91315	001	3.760	3.970	-5.3	92446	001	6.350	6.660	-4.7
67511	001	9.050	8.440	7.2	91324	001	8.380	8.850	-5.3	92447	001	5.550	5.820	-4.6
67512	001	38.700	36.200	6.9	91340	001	5.470	5.770	-5.2	92451	001	2.520	2.700	-6.7
67513	001	24.600	22.900	7.4	91341	001	4.890	5.120	-4.5	92453	001	3.510	3.680	-4.6
67634	001	34.100	34.100	0.0	91342	001	5.020	5.300	-5.3	92478	001	1.740	1.820	-4.4

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STATE: 43 - UTAH
 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
92593	001	33.000	35.500	-7.0	97050	001	2.960	3.130	-5.4	98308	001	1.230	1.290	-4.7
92663	001	.640	.700	-8.6	97111	001	5.740	6.020	-4.7	98309	001	5.930	6.440	-7.9
94007	001	11.900	12.500	-4.8	97220	001	.370	.400	-7.5	98344	001	.850	.900	-5.6
94099	001	2.710	2.840	-4.6	97222	001	1.670	1.790	-6.7	98405	001	1.400	1.480	-5.4
94225	001	9.540	10.000	-4.6	97223	001	2.520	2.700	-6.7	98413	001	15.600	16.400	-4.9
94276	001	4.970	5.210	-4.6	97308	001	.690	.750	-8.0	98414	001	14.300	15.000	-4.7
94304	001	3.210	3.450	-7.0	97447	001	2.270	2.470	-8.1	98415	001	1.880	1.970	-4.6
94381	001	6.030	6.480	-6.9	97650	001	3.960	4.160	-4.8	98423	001	4.470	4.690	-4.7
94404	001	4.710	4.940	-4.7	97651	001	6.720	7.290	-7.8	98424	001	7.580	7.950	-4.7
94569	001	3.180	3.340	-4.8	97652	001	5.830	6.330	-7.9	98425	001	3.110	3.260	-4.6
94590	001	13.700	14.400	-4.9	97653	001	3.390	3.560	-4.8	98426	001	2.750	2.880	-4.5
94617	001	4.330	4.540	-4.6	97654	001	5.910	6.200	-4.7	98427	001	2.680	2.810	-4.6
95124	001	1.600	1.680	-4.8	97655	001	5.190	5.630	-7.8	98429	001	1.240	1.340	-7.5
95233	001	3.420	3.590	-4.7	98002	001	.940	1.020	-7.8	98449	001	3.840	4.030	-4.7
95305	001	3.720	3.900	-4.6	98003	001	1.060	1.110	-4.5	98482	001	4.120	4.320	-4.6
95306	001	5.440	5.900	-7.8	98090	001	.143	.150	-4.7	98483	001	6.080	6.380	-4.7
95310	001	8.880	9.320	-4.7	98091	001	.155	.162	-4.3	98502	001	5.820	6.110	-4.7
95357	001	1.380	1.500	-8.0	98092	001	.470	.490	-4.1	98555	001	2.710	2.840	-4.6
95410	001	4.800	5.030	-4.6	98111	001	.640	.680	-5.9	98597	001	.610	.640	-4.7
95455	001	5.730	6.220	-7.9	98152	001	3.160	3.430	-7.9	98598	001	.209	.219	-4.6
95487	001	2.570	2.700	-4.8	98153	001	3.560	3.860	-7.8	98601	001	6.970	7.310	-4.7
95505	001	2.670	2.900	-7.9	98154	001	4.200	4.560	-7.9	98624	001	1.100	1.150	-4.3
95620	001	2.090	2.190	-4.6	98155	001	5.880	6.380	-7.8	98636	001	3.090	3.320	-6.9
95625	001	5.920	6.250	-5.3	98157	001	3.760	4.080	-7.8	98640	001	120.000	126.000	-4.8
95647	001	3.030	3.250	-6.8	98159	001	2.520	2.740	-8.0	98658	001	6.080	6.600	-7.9
96053	001	2.300	2.470	-6.9	98160	001	5.340	5.790	-7.8	98659	001	1.090	1.180	-7.6
96317	001	1.430	1.560	-8.3	98161	001	5.980	6.490	-7.9	98677	001	18.900	19.900	-5.0
96408	001	4.150	4.360	-4.8	98163	001	6.280	6.810	-7.8	98678	001	16.800	17.600	-4.5
96409	001	3.840	4.030	-4.7	98164	001	2.120	2.280	-7.0	98699	001	5.480	5.740	-4.5
96410	001	3.370	3.540	-4.8	98257	001	1.600	1.680	-4.8	98705	001	8.600	9.330	-7.8
96611	001	1.250	1.320	-5.3	98303	001	11.800	12.800	-7.8	98710	001	3.810	3.990	-4.5
96702	001	4.780	5.010	-4.6	98304	001	5.930	6.220	-4.7	98751	001	4.600	4.990	-7.8
96816	001	4.490	4.700	-4.5	98305	001	3.060	3.230	-5.3	98805	001	4.970	5.210	-4.6
96872	001	5.090	5.520	-7.8	98306	001	7.880	8.320	-5.3	98806	001	2.880	3.090	-6.8
97047	001	3.810	4.030	-5.5	98307	001	1.880	1.970	-4.6	98810	001	4.320	4.560	-5.3

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STATE: 43 - UTAH
 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
98813	001	4.160	4.400	-5.5	99746	001	2.590	2.720	-4.8					
98820	001	9.490	9.960	-4.7	99760	001	.300	.310	-3.2					
98884	001	2.470	2.590	-4.6	99777	001	7.480	7.890	-5.2					
98914	001	.740	.800	-7.5	99793	001	3.290	3.450	-4.6					
98949	001	1.040	1.130	-8.0	99826	001	.850	.900	-5.6					
98967	001	3.880	4.070	-4.7	99827	001	.470	.490	-4.1					
98993	001	5.910	6.350	-6.9	99851	001	1.910	2.010	-5.0					
99003	001	1.840	1.930	-4.7	99917	001	3.090	3.250	-4.9					
99004	001	3.460	3.650	-5.2	99938	001	3.480	3.650	-4.7					
99080	001	1.300	1.370	-5.1	99943	001	10.100	10.600	-4.7					
99111	001	1.890	1.990	-5.0	99946	001	7.510	7.880	-4.7					
99163	001	4.520	4.740	-4.6	99948	001	7.120	7.650	-6.9					
99165	001	.990	1.040	-4.8	99952	001	6.320	6.670	-5.2					
99220	001	1.630	1.770	-7.9	99953	001	6.820	7.200	-5.3					
99222	001	3.070	3.330	-7.8	99954	001	4.970	5.240	-5.2					
99223	001	.280	.290	-3.4	99955	001	6.220	6.570	-5.3					
99303	001	15.200	15.900	-4.4	99963	001	.750	.780	-3.8					
99310	001	3.790	3.970	-4.5	99969	001	2.970	3.220	-7.8					
99315	001	11.100	11.700	-5.1	99975	001	5.520	5.830	-5.3					
99321	001	10.800	11.300	-4.4	99988	001	2.620	2.840	-7.7					
99471	001	.740	.800	-7.5										
99505	001	5.000	5.370	-6.9										
99506	001	6.150	6.610	-7.0										
99507	001	5.370	5.760	-6.8										
99570	001	2.880	3.090	-6.8										
99571	001	.700	.750	-6.7										
99572	001	1.360	1.460	-6.8										
99573	001	1.300	1.400	-7.1										
99600	001	1.510	1.590	-5.0										
99613	001	9.580	10.000	-4.2										
99614	001	3.360	3.550	-5.4										
99620	001	.520	.550	-5.5										
99650	001	1.360	1.460	-6.8										
99709	001	3.360	3.610	-6.9										
99718	001	1.530	1.600	-4.4										

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STATE: 43 - UTAH
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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
10010	.184	.224	-17.9	11259	.168	.196	-14.3	13759	.136	.147	-7.5
10026	.022	.022	0.0	11288	.111	.108	2.8	13930	.211	.205	2.9
10040	.280	.300	-6.7	12014	.039	.041	-4.9	14068	.015	.018	-16.7
10042	.241	.236	2.1	12356	.034	.033	3.0	14101	.041	.036	13.9
10060	.090	.090	0.0	12361	.082	.091	-9.9	14279	.043	.047	-8.5
10065	.026	.028	-7.1	12373	.025	.031	-19.4	14401	.098	.115	-14.8
10066	.057	.057	0.0	12374	.105	.100	5.0	14527	.181	.202	-10.4
10070	.141	.141	0.0	12375	.042	.052	-19.2 L	14855	.162	.200	-19.0
10071	.084	.081	3.7	12391	.091	.100	-9.0	14913	.126	.106	18.9
10073	.680	.640	6.2	12509	.038	.047	-19.1	15223	.033	.035	-5.7
10075	.152	.147	3.4	12510	.030	.030	0.0	15224	.081	.079	2.5
10100	.064	.064	0.0	12651	.490	.560	-12.5	15406	.044	.047	-6.4
10101	.166	.191	-13.1	12707	.650	.790	-17.7	15538	.022	.023	-4.3
10107	.192	.165	16.4	12797	.169	.168	0.6	15600	.081	.082	-1.2
10111	.083	.098	-15.3	12805	.080	.084	-4.8	15608	.011	.011	0.0
10115	.091	.094	-3.2	13049	.054	.058	-6.9	15733	.038	.044	-13.6
10140	.021	.020	5.0	13111	.097	.113	-14.2	15839	.025	.024	4.2
10141	.024	.022	9.1	13112	.069	.083	-16.9	15991	.075	.076	-1.3
10145	.014	.017	-17.6	13201	.167	.201	-16.9	15993	.041	.037	10.8
10146	.024	.028	-14.3	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	.114	.099	15.2
10257	.167	.187	-10.7	13351	.031	.033	-6.1	16527	.360	.420	-14.3
10309	.019	.022	-13.6	13352	.044	.045	-2.2	16604	.147	.212	-30.7
10352	.084	.099	-15.2	13410	2.440	2.550	-4.3	16676	.015	.015	0.0
11020	.113	.088	28.4 U	13412	1.010	1.110	-9.0	16705	.152	.173	-12.1
11039	.082	.072	13.9	13506	.065	.064	1.6	16750	.031	.041	-24.4
11126	.020	.024	-16.7	13507	.131	.126	4.0	16900	.109	.124	-12.1
11127	.010	.011	-9.1	13590	.740	.770	-3.9	16901	.166	.180	-7.8
11128	.061	.052	17.3	13621	.360	.420	-14.3	16902	.140	.161	-13.0
11203	.540	.650	-16.9	13670	.013	.013	0.0	16905	.109	.124	-12.1
11204	1.570	1.580	-0.6	13673	.014	.014	0.0	16906	.166	.180	-7.8
11234	.066	.072	-8.3	13715	.154	.151	2.0	16910	.106	.101	5.0
11248	.019	.022	-13.6	13716	.092	.098	-6.1	16911	.072	.072	0.0
11258	.178	.210	-15.2	13720	.076	.085	-10.6	16915	.086	.092	-6.5

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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
16916	.073	.073	0.0	51116	.570	.550	3.6	51666	.103	.127	-18.9
16920	.172	.181	-5.0	51205	.083	.111	-25.2	51734	.310	.360	-13.9
16921	.088	.103	-14.6	51206	.450	.610	-26.2	51741	.250	.280	-10.7
16930	.206	.218	-5.5	51220	2.580	3.250	-20.6	51752	.159	.199	-20.1
16931	.104	.125	-16.8	51221	1.940	2.440	-20.5	51767	.009	.012	-25.0 L
16940	.088	.103	-14.6	51222	3.120	3.380	-7.7	51777	.076	.084	-9.5
16941	.157	.182	-13.7	51224	1.330	1.190	11.8	51808	.730	.760	-3.9
18078	.131	.144	-9.0	51230	.790	.880	-10.2	51809	.158	.184	-14.1
18109	.037	.036	2.8	51240	.182	.213	-14.6	51833	.072	.103	-30.1 L
18110	.039	.045	-13.3	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	.100	.086	16.3	51254	.045	.060	-25.0	51889	.014	.020	-30.0 L
18335	.017	.017	0.0	51300	.173	.209	-17.2	51896	.020	.023	-13.0
18435	.071	.062	14.5	51305	1.030	1.230	-16.3	51900	.093	.105	-11.4
18436	.236	.270	-12.6	51315	.106	.116	-8.6	51909	.057	.066	-13.6
18501	.014	.014	0.0	51330	.430	.430	0.0	51926	.040	.049	-18.4
18506	.007	.007	0.0	51333	.310	.340	-8.8	51927	.115	.126	-8.7
18507	.007	.007	0.0	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	.014	.011	27.3 U	51355	.096	.116	-17.2	51957	.400	.420	-4.8
18834	.104	.105	-1.0	51356	.690	.850	-18.8	51958	.390	.390	0.0
18911	.019	.019	0.0	51357	.530	.430	23.3 U	51960	.360	.420	-14.3
18912	.030	.028	7.1	51358	.149	.175	-14.9	51970	.250	.250	0.0
18920	.021	.020	5.0	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	.061	.056	8.9	51380	.050	.072	-30.6 L	51999	.460	.540	-14.8
45900	.102	.109	-6.4	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	.159	.154	3.2	51552	.159	.169	-5.9	52315	.240	.270	-11.1
49618	.045	.035	28.6	51575	.020	.028	-28.6	52433	1.200	1.460	-17.8
49619	.089	.070	27.1	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

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
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	.021	.019	10.5	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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STATE: 43 - UTAH

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
59781	.076	.088	-13.6	91341	3.850	3.250	18.5	96409	7.800	7.460	4.6
59782	.490	.690	-29.0	91342	3.280	3.390	-3.2	96410	7.910	7.260	9.0
59798	.460	.530	-13.2	91343	1.120	.980	14.3	96611	1.170	1.050	11.4
59886	.112	.131	-14.5	91436	2.040	2.120	-3.8	97221	.870	.990	-12.1
59889	.153	.169	-9.5	91507	2.870	2.970	-3.4	97222	1.720	1.950	-11.8
59904	.066	.080	-17.5	91551	.460	.510	-9.8	97223	3.150	3.070	2.6
59905	.130	.138	-5.8	91555	1.180	1.220	-3.3	97447	3.230	3.030	6.6
59914	.620	.700	-11.4	91560	4.240	4.370	-3.0	97650	3.400	3.450	-1.4
59915	.780	.880	-11.4	91577	2.540	2.430	4.5	97651	3.160	3.260	-3.1
59917	.165	.164	0.6	91746	4.910	5.160	-4.8	97652	3.840	3.970	-3.3
59923	.005	.007	-28.6 L	92053	.580	.540	7.4	97653	1.780	1.600	11.2
59925	1.090	1.060	2.8	92054	.310	.340	-8.8	97654	2.800	2.790	0.4
59926	.420	.490	-14.3	92055	.290	.310	-6.5	97655	4.220	4.600	-8.3
59927	1.560	1.710	-8.8	92101	2.520	2.330	8.2	98002	1.160	1.220	-4.9
59931	.590	.690	-14.5	92102	2.390	2.210	8.1	98152	.330	.260	26.9 U
59932	.930	1.110	-16.2	92215	2.520	2.580	-2.3	98157	.430	.450	-4.4
59947	.330	.390	-15.4	92338	1.600	1.600	0.0	98163	.260	.310	-16.1
59955	.147	.171	-14.0	92446	1.460	1.510	-3.3	98164	.091	.111	-18.0
59963	.450	.540	-16.7	92447	1.470	1.520	-3.3	98303	6.810	6.660	2.3
59964	.061	.066	-7.6	92451	1.720	1.640	4.9	98304	2.920	2.900	0.7
59970	.182	.212	-14.2	92478	1.420	1.420	0.0	98305	1.360	1.250	8.8
59975	.243	.237	2.5	94007	5.510	4.890	12.7	98306	.960	.990	-3.0
59984	.055	.064	-14.1	94276	4.080	4.070	0.2	98307	.540	.570	-5.3
59988	.060	.069	-13.0	94381	10.800	13.400	-19.4	98308	.610	.480	27.1 U
59989	.045	.052	-13.5	94404	4.910	4.930	-0.4	98309	2.390	2.620	-8.8
91111	6.390	5.510	16.0	94569	2.810	2.180	28.9 U	98344	.440	.420	4.8
91125	2.320	2.730	-15.0	95124	.760	.740	2.7	98449	16.500	14.700	12.2
91127	1.560	1.770	-11.9	95310	1.280	1.530	-16.3	98482	4.720	5.030	-6.2
91150	4.450	4.420	0.7	95410	2.790	2.620	6.5	98483	13.700	13.200	3.8
91155	26.300	25.500	3.1	95455	.990	1.080	-8.3	98502	3.420	3.130	9.3
91235	1.880	1.560	20.5	95505	2.030	2.090	-2.9	98636	3.310	3.190	3.8
91265	2.290	2.300	-0.4	95625	2.940	2.710	8.5	98659	.510	.590	-13.6
91266	.810	.910	-11.0	95647	6.130	5.780	6.1	98677	7.850	7.190	9.2
91280	2.760	3.280	-15.9	96053	3.490	3.550	-1.7	98678	13.700	12.600	8.7
91340	7.460	6.270	19.0	96408	8.080	10.100	-20.0 L	98805	1.400	1.300	7.7

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STATE: 43 - UTAH
 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
98806	3.090	2.980	3.7								
98813	1.880	1.900	-1.1								
98820	3.790	3.810	-0.5								
98884	1.480	1.300	13.8								
98914	.690	.810	-14.8								
98949	.400	.470	-14.9								
98967	5.680	4.410	28.8 U								
98993	4.350	3.510	23.9								
99003	1.260	1.120	12.5								
99004	1.620	1.630	-0.6								
99080	6.260	5.390	16.1								
99163	.560	.650	-13.8								
99315	1.380	1.350	2.2								
99321	1.930	1.870	3.2								
99613	2.000	2.090	-4.3								
99650	.850	.790	7.6								
99746	2.470	2.080	18.8								
99803	9.280	7.770	19.4								
99826	.520	.520	0.0								
99827	.630	.570	10.5								
99946	2.590	2.480	4.4								
99948	20.100	18.800	6.9								
99952	17.600	15.200	15.8								
99953	11.400	10.500	8.6								
99954	9.610	9.250	3.9								
99955	9.490	11.800	-19.6								
99969	2.400	1.940	23.7								

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SECTION B
EXPLANATORY MATERIAL
TABLE OF CONTENTS

• Methodology Overview	B-2-8
• Explanatory Notes to Determination of Indicated Loss Cost Level Change	B-9
• Explanatory Notes to Relative Change Analysis	B-10-16
• Explanatory Notes to Implicit Package Modification Factors	B-17
• Explanation of Exposure Development	B-18-19
• Explanation of Loss Development	B-20-21
• Explanation of Allocated Loss Adjustment Expense (ALAE) Development	B-22-24
• Explanation of Modified Bondy Method	B-25
• Unallocated Loss Adjustment Factor Methodology	B-26
• Explanation of Trend Calculation	B-27-28
• Credibility Standards	B-29-30
• Explanatory Notes to Class Groups and Differentials -- Premises/Operations	B-31
• Explanatory Notes to Class Groups and Calculation of Proposed Class Loss Costs -- Products	B-32
• Explanatory Notes to Class Groups and Calculation of Proposed Class Loss Costs -- Local Products/Completed Operations	B-33

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	<p>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?</p>
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>
EXPERIENCE BASE	<p>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.</p>
AGGREGATE LOSS COSTS	<p>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.</p>

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	<p>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.</p>
PREMISES/ OPERATIONS	<p>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.</p> <p>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.</p> <p>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.</p>
PRODUCTS	<p>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.</p> <p>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.</p>

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 September 30, 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:

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

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 ALCCCL 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 December 31, 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 9/30/2018 and 9/30/2017 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 September 30, 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 December 31, 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 9/30/2018, 9/30/2017 and 9/30/2016 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 September 30, 2018 evaluated as of December 31, 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:

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

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	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.
IMPORTANCE OF APPLICATION	The unallocated loss adjustment expense factor is necessary to account for loss adjustment expenses which cannot be allocated to a particular claim.
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>

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 06/30/2005 - 6/30/2018. 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 frequency trend exhibits are based on paid amounts 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
TABLE OF CONTENTS

Determination of Indicated Loss Cost Level Change:

- | | |
|---------------------------------------|-----|
| • Manufacturers and Contractors | C-2 |
| • Owners, Landlords and Tenants | C-3 |
| • Products | C-4 |
| • Local Products/Completed Operations | C-5 |

UTAH
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
09/30/2016	\$8,708,585	\$6,707,222	0.20	0.770	249
09/30/2017	9,095,033	7,860,587	0.30	0.864	244
09/30/2018	9,599,105	7,561,907	0.50	0.788	225

(7)	WEIGHTED EXPERIENCE RATIO	0.807
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.015
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS)	0.33
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }	0.946
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	- 5.4 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 5.9 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	- 5.9 %

(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 03/01/2020. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.015). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.015) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (03/01/2020) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (03/01/2021).

UTAH
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
09/30/2016	\$6,484,590	\$6,525,021	0.20	1.006	255
09/30/2017	6,569,942	6,028,837	0.30	0.918	293
09/30/2018	6,673,930	6,616,370	0.50	0.991	271

(7)	WEIGHTED EXPERIENCE RATIO	0.972
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.022
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS)	0.37
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }	1.004
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	+ 0.4 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 2.8 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	+ 2.8 %

(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 03/01/2020. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.022). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.022) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (03/01/2020) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (03/01/2021).

UTAH
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)	- 9.5 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE	- 9.5 %

- (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).

UTAH
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	\$273,573,627	\$303,484,949	0.20	1.109	6,235
12/31/2016	289,076,023	300,664,824	0.30	1.040	5,848
12/31/2017	301,544,863	294,409,730	0.50	0.976	5,292

(7)	WEIGHTED EXPERIENCE RATIO.....	1.022
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(8) INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE
 $\{ (7) - 1.00 \} \times 100\% \dots\dots\dots + 2.2 \%$

(9) INDICATED MULTISTATE MONOLINE CHANGE
(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... - 0.6 %

(10) INDICATED STATEWIDE MONOLINE CHANGE (C)
(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... + 3.6 %

(11) SELECTED STATEWIDE MONOLINE CHANGE..... + 3.6 %

(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

TABLE OF CONTENTS

Manufacturers and Contractors

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes by Class Group D-2
- Summary of Experience Used in Relative Change Analysis D-3-4

Owners, Landlords and Tenants

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes
by Class Group D-5
- Summary of Experience Used in Relative Change Analysis D-6-7

Products

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes by Class Group D-8
- Summary of Experience Used in Relative Change Analysis D-9

Local Products/Completed Operations

- Basic Limit Relative Change Analysis
With Monoline Indicated Loss Cost Level Changes by Class Group D-10
- Relative Change Analysis by State D-11
- Summary of Experience Used in Relative Change Analysis D-12-13

UTAH
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 0.946 OR - 5.4%	
TOP						
10	1.002	0.152	1.000	0.995		
33	0.479	0.019	0.986	0.980		
34	0.971	0.049	0.999	0.993		
35	1.965	0.016	1.011	1.005		
36	1.311	0.089	1.024	1.019		
37	0.557	0.054	0.969	0.963		
38	1.142	0.175	1.023	1.018		
CLASS GROUP					(5) INDICATED MONOLINE CHANGE	
30	1.038	0.074	1.003	0.998	-	6.1%
31	1.189	0.106	1.018	1.014	-	4.6%
32	1.153	0.175	1.025	1.021	-	4.0%
33	0.884	0.073	0.991	0.987	-	7.2%
34	0.877	0.082	0.989	0.985	-	7.3%
35	1.750	0.022	1.012	1.008	-	5.2%
36	0.570	0.041	0.977	0.973	-	8.5%
37	0.318	0.026	0.971	0.966	-	9.1%
38	0.603	0.068	0.966	0.962	-	9.5%
OVERALL MONOLINE INDICATION -						5.9%

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

UTAH
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. 09/30/2018 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	\$276,572	\$1,084,900	0.261	0.329	23	0.993
	31 LIGHT CONTRACTING	375,377	1,458,022	0.821	1.035	44	1.008
	32 MEDIUM CONTRCTING	1,824,609	7,833,153	1.096	1.382	251	1.015
	33 HEAVY CONTRACTING	748,669	3,078,560	0.665	0.839	44	0.981
	34 DEALER OR DISTRIB	222,545	841,642	0.816	1.029	29	0.980
	35 LGT. MANUFACTURER	27,503	164,921	0.010	0.013	1	1.002
	36 MED. MANUFACTURER	228,505	1,115,727	0.262	0.330	5	0.968
	37 HVY. MANUFACTURER	219,691	1,202,044	0.307	0.387	5	0.961
	38 MISC. OPERATION	155,711	908,003	0.126	0.159	14	0.957
	TOTAL *	\$4,079,182	\$17,686,972	0.787		416	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$4,040	\$14,706	0.000	0.000	0	0.994
	32 MEDIUM CONTRCTING	577	4,013	0.000	0.000	0	1.001
	33 HEAVY CONTRACTING	23,549	139,933	0.416	0.524	2	0.967
	38 MISC. OPERATION	28,969	142,043	0.235	0.296	5	0.943
	TOTAL *	\$57,135	\$300,695	0.291		7	
34 MULT MERCANTILE	30 SERVICE	\$15,866	\$134,902	1.394	1.757	2	0.991
	32 MEDIUM CONTRCTING	26,905	105,008	0.164	0.207	1	1.013
	34 DEALER OR DISTRIB	241,781	1,078,514	0.300	0.378	26	0.978
	38 MISC. OPERATION	28,760	150,173	3.977	5.013	15	0.955
	TOTAL *	\$313,312	\$1,468,597	0.681		44	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$11,644	\$62,386	0.283	0.357	1	1.019
	32 MEDIUM CONTRCTING	19,052	39,441	2.757	3.475	4	1.026
	TOTAL *	\$30,696	\$101,827	1.819		5	
36 MULT SERVICES	30 SERVICE	\$17,199	\$108,737	1.658	2.090	9	1.017
	31 LIGHT CONTRACTING	74,644	494,172	0.635	0.801	11	1.033
	32 MEDIUM CONTRCTING	43,705	220,743	0.892	1.124	3	1.040
	33 HEAVY CONTRACTING	10,576	59,470	0.005	0.006	1	1.005
	34 DEALER OR DISTRIB	224,260	1,057,005	1.231	1.552	69	1.003
	36 MED. MANUFACTURER	5,529	29,601	0.000	0.000	0	0.991
	38 MISC. OPERATION	285,568	1,158,666	0.591	0.745	51	0.980
	TOTAL *	\$661,481	\$3,128,394	0.846		144	

UTAH
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. 09/30/2018 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.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$476	\$2,143	0.000	0.000	0	0.977
	32 MEDIUM CONTRCTING	96,895	352,139	0.361	0.456	9	0.983
	33 HEAVY CONTRACTING	140,512	703,628	0.046	0.058	3	0.950
	34 DEALER OR DISTRIB	18,341	65,439	0.000	0.000	0	0.949
	35 LGT. MANUFACTURER	53,975	280,663	1.477	1.862	8	0.971
	36 MED. MANUFACTURER	579,562	2,647,648	0.333	0.420	26	0.937
	37 HVY. MANUFACTURER	314,958	1,504,088	0.102	0.129	8	0.931
	38 MISC. OPERATION	10,543	33,045	0.000	0.000	0	0.927
	TOTAL *	\$1,215,262	\$5,588,793	0.285		54	
38 MULT CONTRACTORS	30 SERVICE	\$457,741	\$2,051,078	1.238	1.560	67	1.016
	31 LIGHT CONTRACTING	570,712	2,697,318	1.272	1.604	150	1.032
	32 MEDIUM CONTRCTING	1,697,228	8,566,284	0.868	1.095	288	1.039
	33 HEAVY CONTRACTING	423,183	2,199,154	0.998	1.258	47	1.004
	38 MISC. OPERATION	60,653	103,726	0.000	0.000	0	0.979
	TOTAL *	\$3,209,517	\$15,617,560	0.994		552	
TOTAL ALL TOP	30 SERVICE	\$767,378	\$3,379,617	0.899		101	
	31 LIGHT CONTRACTING	1,036,893	4,728,747	1.047		206	
	32 MEDIUM CONTRCTING	3,708,971	17,120,781	0.972		556	
	33 HEAVY CONTRACTING	1,346,489	6,180,745	0.696		97	
	34 DEALER OR DISTRIB	706,927	3,042,600	0.750		124	
	35 LGT. MANUFACTURER	81,478	445,584	0.982		9	
	36 MED. MANUFACTURER	813,596	3,792,976	0.311		31	
	37 HVY. MANUFACTURER	534,649	2,706,132	0.186		13	
	38 MISC. OPERATION	570,204	2,495,656	0.543		85	
	TOTAL *	\$9,566,585	\$43,892,838	0.793		1,222	

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

UTAH
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 1.004 OR + 0.4%	
TOP						
10	1.165	0.155	1.024	1.024		
31	1.222	0.099	1.020	1.020		
32	1.852	0.073	1.046	1.046		
33	0.843	0.094	0.984	0.984		
34	0.784	0.126	0.970	0.970		
35	1.047	0.067	1.003	1.003		
36	1.002	0.062	1.000	1.001		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
01	1.249	0.083	1.019	1.026	+	5.5%
02	0.787	0.083	0.980	0.987	+	1.5%
03	1.288	0.066	1.017	1.024	+	5.3%
04	1.412	0.012	1.004	1.011	+	4.0%
05	0.013	0.007	0.970	0.977	+	0.5%
06	0.233	0.029	0.959	0.965	-	0.7%
07	1.280	0.073	1.018	1.025	+	5.4%
08	1.651	0.018	1.009	1.016	+	4.5%
09	1.176	0.132	1.022	1.029	+	5.8%
10	1.734	0.062	1.035	1.042	+	7.2%
11	0.711	0.078	0.974	0.981	+	0.8%
12	0.786	0.138	0.967	0.974	+	0.2%
13	1.675	0.034	1.018	1.025	+	5.4%
16	0.000	0.000	1.000	1.007	+	3.6%
					OVERALL MONOLINE INDICATION	+ 2.8%

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

UTAH
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 09/30/2018 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)	\$86,290	\$469,107	1.435	1.628	15	1.051
	02 RESTAURANTS	143,833	773,371	0.787	0.893	51	1.011
	03 STORES	134,241	652,011	1.078	1.223	18	1.049
	04 VENDING & RENTAL	8,728	41,399	0.000	0.000	0	1.036
	05 FOOD & BEV. DIST.	34,471	176,773	0.000	0.000	0	1.001
	06 NON-FOOD&BEV.DIST	42,016	275,207	0.139	0.157	6	0.989
	07 CLUBS, AMSMT&SPRTS	158,523	630,249	1.682	1.907	51	1.050
	08 HEALTH CARE FACIL	6,115	41,042	3.603	4.086	2	1.041
	09 HOTELS AND MOTELS	350,557	1,282,116	1.194	1.355	134	1.054
	10 SCHLS & CHURCHES	56,253	253,196	2.433	2.759	13	1.067
	11 APARTMENTS	244,582	811,160	0.309	0.350	23	1.004
	12 BUILDINGS&OFFICES	733,238	3,803,458	0.881	0.999	116	0.998
	13 MISC. PREMISES	62,743	244,586	1.512	1.715	6	1.050
	16 GOVT SUBDIVISIONS	144	627	0.000	0.000	0	1.031
	TOTAL *	\$2,061,734	\$9,454,302	0.994		435	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$546,625	\$2,336,105	1.267	1.436	178	1.050
	TOTAL *	\$546,625	\$2,336,105	1.267		178	
32 MULT APARTMENT	11 APARTMENTS	\$197,641	\$1,003,833	1.681	1.907	87	1.026
	12 BUILDINGS&OFFICES	93,464	378,614	0.182	0.206	11	1.019
	TOTAL *	\$291,105	\$1,382,447	1.200		98	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,180,172	\$5,552,722	0.593	0.673	161	0.959
	13 MISC. PREMISES	9,023	46,982	0.035	0.040	1	1.009
	TOTAL *	\$1,189,195	\$5,599,704	0.589		162	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$781,292	\$3,515,309	0.847	0.960	110	0.995
	02 RESTAURANTS	490,212	2,486,900	0.550	0.624	75	0.958
	03 STORES	300,708	1,478,488	0.875	0.992	45	0.993
	04 VENDING & RENTAL	318	3,023	0.597	0.677	1	0.981
	05 FOOD & BEV. DIST.	57,106	262,311	0.017	0.020	1	0.948
	06 NON-FOOD&BEV.DIST	153,954	845,011	0.188	0.213	10	0.936
	12 BUILDINGS&OFFICES	141,719	1,179,718	0.615	0.697	45	0.945
	TOTAL *	\$1,925,309	\$9,770,760	0.681		287	

UTAH
OWNERS, LANDLORDS AND TENANTS
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			
		09/30/2018 AGGREGATE	2014 - 2018	EXPERIENCE		NUMBER OF	BAL CELL
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT	AGG LOSS COST	RATIO	RELATIV.	OCCURRENCES	RELATIV.
		CURRENT LEVEL	CURRENT LEVEL				
35 MULT INSTITUT.	07 CLUBS, AMSMT&SPRTS	\$73,265	\$278,715	1.779	2.017	21	1.029
	08 HEALTH CARE FACIL	15,283	116,330	0.867	0.983	4	1.020
	10 SCHLS & CHURCHES	121,991	646,608	1.329	1.507	57	1.046
	12 BUILDINGS&OFFICES	614	3,263	0.000	0.000	0	0.978
	16 GOVT SUBDIVISIONS	16,554	71,448	0.000	0.000	0	1.011
	TOTAL *	\$227,707	\$1,116,364	1.342		82	
36 MULT SERVICES	03 STORES	\$65,260	\$292,776	1.709	1.938	16	1.024
	04 VENDING & RENTAL	11,592	53,135	2.350	2.665	2	1.012
	07 CLUBS, AMSMT&SPRTS	208,579	1,175,631	0.643	0.729	24	1.026
	08 HEALTH CARE FACIL	1,106	3,961	0.000	0.000	0	1.017
	09 HOTELS AND MOTELS	19,242	79,968	1.284	1.457	2	1.029
	10 SCHLS & CHURCHES	2,231	6,863	0.000	0.000	0	1.043
	12 BUILDINGS&OFFICES	72,636	304,308	1.083	1.229	13	0.975
	13 MISC. PREMISES	52,280	289,796	1.938	2.198	14	1.025
	TOTAL *	\$432,926	\$2,206,438	1.103		71	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)	\$867,582	\$3,984,416	0.905		125	
	02 RESTAURANTS	634,045	3,260,271	0.604		126	
	03 STORES	500,209	2,423,275	1.038		79	
	04 VENDING & RENTAL	20,638	97,557	1.329		3	
	05 FOOD & BEV. DIST.	91,577	439,084	0.011		1	
	06 NON-FOOD&BEV.DIST	195,970	1,120,218	0.177		16	
	07 CLUBS, AMSMT&SPRTS	440,367	2,084,595	1.206		96	
	08 HEALTH CARE FACIL	22,504	161,333	1.568		6	
	09 HOTELS AND MOTELS	916,424	3,698,189	1.239		314	
	10 SCHLS & CHURCHES	180,475	906,667	1.657		70	
	11 APARTMENTS	442,223	1,814,993	0.922		110	
	12 BUILDINGS&OFFICES	2,221,843	11,222,083	0.688		346	
	13 MISC. PREMISES	124,046	581,364	1.584		21	
	16 GOVT SUBDIVISIONS	16,698	72,075	0.000		0	
	TOTAL *	\$6,674,601	\$31,866,120	0.882		1,313	

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

UTAH
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%	- 12.9%	- 12.9%
4	1.048	0.406	1.019	1.024	- 8.7%	- 9.5%	- 9.5%
5	1.107	0.132	1.014	1.018	- 9.2%	- 13.1%	- 13.1%
6	1.007	0.320	1.002	1.006	- 10.2%	- 10.2%	- 10.2%
7	1.006	0.182	1.001	1.005	- 10.3%	+ 0.7%	+ 0.7%
			OVERALL MONOLINE INDICATION		- 10.8%	- 9.5%	- 9.5%

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.

UTAH
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE			
	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	COVERAGE IND. OF 1.022 OR + 2.2%			
TOP								
10	0.968	0.748	0.976	0.973				
34	0.964	0.540	0.980	0.977				
36	0.993	0.515	0.996	0.993				
37	0.964	0.137	0.995	0.992				
38	1.025	0.954	1.024	1.020				
					(5)	(6)	(7)	
					INDICATED MULTISTATE MONOLINE CHANGE	INDICATED STATEWIDE MONOLINE CHANGE#*	SELECTED STATEWIDE MONOLINE CHANGE	
CLASS GROUP								
1	0.916	0.549	0.953	0.948	- 5.2%	- 1.0%	- 1.1%	
2	1.035	0.493	1.017	1.011	+ 0.1%	+ 4.5%	+ 4.5%	
11	1.101	0.352	1.035	1.029	+ 2.0%	+ 10.6%	+ 10.0%	
12	1.015	1.000	1.015	1.009	0.0%	+ 4.8%	+ 4.8%	
13	0.793	0.264	0.941	0.935	- 7.2%	- 8.9%	- 9.2%	
OVERALL MONOLINE INDICATION					- 0.6%	+ 3.6%	+ 3.6%	

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.
	1.424	0.386	1.146	1.146		
	1.207	0.623	1.125	1.124		
	1.430	0.229	1.085	1.085		
	1.149	0.427	1.061	1.061		
	1.419	0.160	1.058	1.057		
	1.429	0.153	1.056	1.056		
	1.213	0.263	1.052	1.052		
	1.101	0.505	1.050	1.050		
	1.140	0.345	1.046	1.046		
	1.127	0.368	1.045	1.045		
	1.195	0.231	1.042	1.042		
	1.132	0.326	1.041	1.041		
Utah	1.178	0.239	1.040	1.040	3.6%	3.6%
	1.153	0.224	1.032	1.032		
	1.069	0.435	1.029	1.029		
	1.262	0.100	1.024	1.023		
	1.093	0.227	1.020	1.020		
	1.052	0.369	1.019	1.019		
	1.105	0.187	1.019	1.019		
	1.069	0.192	1.013	1.013		
	1.027	0.453	1.012	1.012		
	1.023	0.449	1.010	1.010		
	1.015	0.307	1.004	1.004		
	1.031	0.143	1.004	1.004		
	1.006	0.494	1.003	1.003		
	1.007	0.131	1.001	1.001		
	1.000	0.377	1.000	1.000		
	0.997	0.097	1.000	1.000		
	0.996	0.402	0.999	0.998		
	0.979	0.190	0.996	0.996		
	0.968	0.458	0.985	0.985		
	0.928	0.241	0.982	0.982		
	0.942	0.349	0.979	0.979		
	0.899	0.260	0.973	0.973		
	0.895	0.285	0.969	0.969		
	0.696	0.104	0.963	0.963		
	0.792	0.160	0.963	0.963		
	0.893	0.364	0.959	0.959		
	0.762	0.154	0.959	0.959		
	0.846	0.288	0.953	0.953		
	0.723	0.158	0.950	0.950		
	0.770	0.195	0.950	0.950		
	0.910	0.547	0.950	0.950		
	0.796	0.238	0.947	0.947		
	0.514	0.084	0.946	0.945		
	0.641	0.136	0.941	0.941		
	0.816	0.308	0.939	0.939		
	0.848	0.470	0.926	0.925		
	0.771	0.321	0.920	0.920		
	0.604	0.179	0.914	0.914		
	0.819	0.527	0.900	0.900		
	0.807	0.575	0.884	0.884		

* Sorted by balanced relative change.

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

UTAH
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	\$15,329	\$103,450	2.623	2.429	6	0.958
	02 RET.STRS-NTFD/DRG	17,939	165,423	0.204	0.189	5	1.023
	11 COMP. OPS. (LOW)	53,314	199,506	6.577	6.091	9	1.041
	12 COMP. OPS. (MED)	1,021,631	4,256,858	1.413	1.309	86	1.021
	13 COMP. OPS. (HGH)	144,179	560,688	0.658	0.609	7	0.946
	TOTAL *	\$1,252,392	\$5,285,925	1.544		113	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$70,702	\$325,696	0.078	0.072	6	0.963
	02 RET.STRS-NTFD/DRG	32,811	110,546	2.378	2.202	2	1.027
	12 COMP. OPS. (MED)	11,407	75,740	0.391	0.362	1	1.025
	TOTAL *	\$114,920	\$511,982	0.765		9	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$3,368	\$13,928	0.000	0.000	0	0.978
	02 RET.STRS-NTFD/DRG	104,280	457,230	3.690	3.417	44	1.044
	11 COMP. OPS. (LOW)	8,377	47,544	0.410	0.380	1	1.062
	12 COMP. OPS. (MED)	32,622	164,745	1.253	1.161	7	1.042
	13 COMP. OPS. (HGH)	7,532	51,779	0.000	0.000	0	0.966
	TOTAL *	\$156,179	\$735,226	2.747		52	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$210	\$2,736	0.000	0.000	0	1.061
	12 COMP. OPS. (MED)	38,343	224,261	0.721	0.668	2	1.041
	13 COMP. OPS. (HGH)	1,101	3,460	0.000	0.000	0	0.965
	TOTAL *	\$39,654	\$230,457	0.697		2	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$111,902	\$766,984	1.049	0.972	9	1.092
	12 COMP. OPS. (MED)	1,490,420	7,362,391	0.970	0.899	120	1.071
	13 COMP. OPS. (HGH)	162,245	679,300	1.062	0.983	11	0.992
	TOTAL *	\$1,764,567	\$8,808,675	0.984		140	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$89,399	\$443,074	0.511		12	
	02 RET.STRS-NTFD/DRG	155,030	733,199	3.009		51	
	11 COMP. OPS. (LOW)	173,803	1,016,770	2.713		19	
	12 COMP. OPS. (MED)	2,594,423	12,083,995	1.142		216	
	13 COMP. OPS. (HGH)	315,057	1,295,227	0.848		18	
	TOTAL *	\$3,327,712	\$15,572,265	1.266		316	

* 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)	(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	\$2,565,927	\$10,980,064	0.980		762	
	02 RET.STRS-NTFD/DRG	2,610,173	11,610,218	1.215		490	
	11 COMP. OPS. (LOW)	3,985,620	17,948,273	1.339		705	
	12 COMP. OPS. (MED)	81,183,051	360,572,009	1.070		6,178	
	13 COMP. OPS. (HGH)	7,740,701	39,136,832	0.707		280	
	TOTAL *	\$98,085,472	\$440,247,396	1.054		8,415	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$7,845,812	\$36,883,858	0.939		3,576	
	02 RET.STRS-NTFD/DRG	5,173,763	23,276,176	0.999		661	
	12 COMP. OPS. (MED)	2,020,750	10,006,085	1.196		139	
	TOTAL *	\$15,040,325	\$70,166,119	0.994		4,376	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$727,880	\$3,419,301	1.031		196	
	02 RET.STRS-NTFD/DRG	12,212,699	48,258,775	1.090		2,506	
	11 COMP. OPS. (LOW)	3,091,135	13,995,949	1.112		510	
	12 COMP. OPS. (MED)	4,434,939	20,923,119	0.944		693	
	13 COMP. OPS. (HGH)	988,690	5,057,509	1.200		87	
	TOTAL *	\$21,455,343	\$91,654,653	1.066		3,992	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$26,958	\$90,614	2.380		1	
	11 COMP. OPS. (LOW)	114,374	528,775	1.231		19	
	12 COMP. OPS. (MED)	3,457,092	16,914,115	1.021		263	
	13 COMP. OPS. (HGH)	40,478	307,233	0.581		0	
	TOTAL *	\$3,638,902	\$17,840,737	1.033		283	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$8,014,155	\$37,025,620	1.155		627	
	12 COMP. OPS. (MED)	139,937,888	661,159,691	1.121		12,364	
	13 COMP. OPS. (HGH)	14,291,098	66,309,310	0.926		683	
	TOTAL *	\$162,243,141	\$764,494,621	1.106		13,674	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$11,166,577	\$51,373,837	0.958		4,535	
	02 RET.STRS-NTFD/DRG	19,996,635	83,145,169	1.083		3,657	
	11 COMP. OPS. (LOW)	15,205,284	69,498,617	1.195		1,861	
	12 COMP. OPS. (MED)	231,033,720	1,069,575,019	1.099		19,637	
	13 COMP. OPS. (HGH)	23,060,967	110,810,884	0.863		1,050	
	TOTAL *	\$300,463,183	\$1,384,403,526	1.080		30,740	

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

SECTION E
SUPPORTING MATERIAL -- PREMISES/OPERATIONS
TABLE OF CONTENTS

Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	E-2-7
Implicit Package Modification Factors	E-8-9
Calculation of Exposure Development Factors	E-10-15
Table of Contents - Loss Development	E-16
Loss Development Data	E-17-74
Multistate Review of ULAE Experience	E-75
Trend Summary	E-76
Trend Data	E-77-88
Class Groups and Differentials	E-89-99

UTAH
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	09/30/2016	\$3,113,085		1.000		1.131				\$3,520,899
	09/30/2017	3,376,126		1.000		1.102				3,720,491
	09/30/2018	3,725,709		1.021		1.076				4,093,049
MULTILINE	09/30/2016	\$4,448,150		1.000		1.129		1.033		\$5,187,686
	09/30/2017	4,702,803		1.000		1.101		1.038		5,374,542
	09/30/2018	4,837,262		1.021		1.073		1.039		5,506,056
TOTAL	09/30/2016									\$8,708,585
	09/30/2017									9,095,033
	09/30/2018									9,599,105

+ 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 03/01/2020 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.

UTAH
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	09/30/2016	\$826,733		1.047		1.085		1.242		0.976		\$1,138,448
		09/30/2017	1,207,795		1.350		1.085		1.188		0.981		2,061,779
		09/30/2018	442,885		1.985		1.085		1.137		0.985		1,068,262
BI	ALAE	09/30/2016	\$533,076				1.085		1.242		0.976		\$701,117
		09/30/2017	902,204				1.085		1.188		0.981		1,140,827
		09/30/2018	917,035				1.085		1.137		0.985		1,114,326
PD	B/L INDEMNITY	09/30/2016	\$2,131,136		1.047		1.085		1.242		0.976		\$2,934,668
		09/30/2017	2,069,626		1.088		1.085		1.188		0.981		2,847,318
		09/30/2018	2,066,007		1.234		1.085		1.137		0.985		3,097,943
PD	ALAE	09/30/2016	\$572,548				1.085		1.242		0.976		\$753,031
		09/30/2017	623,319				1.085		1.188		0.981		788,180
		09/30/2018	802,993				1.085		1.137		0.985		975,749
MED PAY#	B/L INDEMNITY	09/30/2016	\$41,215				1.085		1.242		0.976		\$54,207
		09/30/2017	52,933				1.085		1.188		0.981		66,933
		09/30/2018	39,183				1.085		1.137		0.985		47,613
FRINGE	B/L INDEMNITY	09/30/2016	\$143,190		1.060		1.085		1.025		0.976		\$164,749
		09/30/2017	83,496		1.143		1.085		1.020		0.981		103,612
		09/30/2018	121,899		1.508		1.085		1.015		0.985		199,404
FRINGE	ALAE	09/30/2016	\$203,156				1.085		1.025		0.976		\$220,512
		09/30/2017	87,127				1.085		1.020		0.981		94,591
		09/30/2018	405,197				1.085		1.015		0.985		439,540
	TOTAL FULL COVERAGE	09/30/2016											\$5,966,732
		09/30/2017											7,103,242
		09/30/2018											6,942,837

* 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.

UTAH
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	09/30/2016	\$111,500		1.143		1.085		1.242		0.976		\$167,619
		09/30/2017	118,676		1.482		1.085		1.188		0.981		222,396
		09/30/2018	0		2.432		1.085		1.137		0.985		0
BI	ALAE	09/30/2016	\$44,628				1.085		1.242		0.976		\$58,696
		09/30/2017	117,415				1.085		1.188		0.981		148,470
		09/30/2018	0				1.085		1.137		0.985		0
PD	B/L INDEMNITY	09/30/2016	\$302,208		1.048		1.085		1.242		0.976		\$416,551
		09/30/2017	242,144		1.095		1.085		1.188		0.981		335,276
		09/30/2018	317,380		1.206		1.085		1.137		0.985		465,107
PD	ALAE	09/30/2016	\$74,226				1.085		1.242		0.976		\$97,624
		09/30/2017	40,493				1.085		1.188		0.981		51,203
		09/30/2018	126,204				1.085		1.137		0.985		153,356
MED PAY#	B/L INDEMNITY	09/30/2016	\$0				1.085		1.242		0.976		\$0
		09/30/2017	0				1.085		1.188		0.981		0
		09/30/2018	500				1.085		1.137		0.985		608
	TOTAL DED COVERAGE	09/30/2016											\$740,490
		09/30/2017											757,345
		09/30/2018											619,071
	TOTAL	09/30/2016											\$6,707,222
		09/30/2017											7,860,587
		09/30/2018											7,561,907

* 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.

UTAH
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	09/30/2016	\$1,858,019		1.000		1.015				\$1,885,889
	09/30/2017	2,003,690		1.000		1.015				2,033,745
	09/30/2018	2,028,953		1.005		1.011				2,061,528
MULTILINE	09/30/2016	\$4,601,812		1.000		1.026		0.974		\$4,598,701
	09/30/2017	4,561,715		1.000		1.022		0.973		4,536,197
	09/30/2018	4,637,762		1.005		1.016		0.974		4,612,402
TOTAL	09/30/2016									\$6,484,590
	09/30/2017									6,569,942
	09/30/2018									6,673,930

+ 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 03/01/2020 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.

UTAH
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	09/30/2016	\$2,807,969		0.999		1.085		1.184		0.952		\$3,430,648
		09/30/2017	2,386,912		1.072		1.085		1.144		0.961		3,052,181
		09/30/2018	2,490,658		1.158		1.085		1.106		0.971		3,360,677
BI	ALAE	09/30/2016	\$1,312,819				1.085		1.184		0.952		\$1,605,548
		09/30/2017	934,643				1.085		1.144		0.961		1,114,872
		09/30/2018	1,343,938				1.085		1.106		0.971		1,565,970
PD	B/L INDEMNITY	09/30/2016	\$264,292		1.143		1.085		1.242		0.952		\$387,542
		09/30/2017	399,807		1.163		1.085		1.188		0.961		575,970
		09/30/2018	278,510		1.174		1.085		1.137		0.971		391,668
PD	ALAE	09/30/2016	\$137,935				1.085		1.242		0.952		\$176,955
		09/30/2017	329,697				1.085		1.188		0.961		408,399
		09/30/2018	169,764				1.085		1.137		0.971		203,355
MED PAY#	B/L INDEMNITY	09/30/2016	\$311,358				1.085		1.184		0.952		\$380,784
		09/30/2017	292,079				1.085		1.144		0.961		348,401
		09/30/2018	302,372				1.085		1.106		0.971		352,327
FRINGE	B/L INDEMNITY	09/30/2016	\$30,641		1.084		1.085		1.076		0.952		\$36,916
		09/30/2017	125,377		1.320		1.085		1.060		0.961		182,916
		09/30/2018	20,000		1.731		1.085		1.044		0.971		38,078
FRINGE	ALAE	09/30/2016	\$103,690				1.085		1.076		0.952		\$115,243
		09/30/2017	205,137				1.085		1.060		0.961		226,727
		09/30/2018	52,001				1.085		1.044		0.971		57,195
	TOTAL FULL COVERAGE	09/30/2016											\$6,133,636
		09/30/2017											5,909,465
		09/30/2018											5,969,270

* 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.

UTAH
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	09/30/2016	\$171,795		1.044		1.085		1.184		0.952		\$219,346
		09/30/2017	67,750		1.196		1.085		1.144		0.961		96,654
		09/30/2018	151,827		1.563		1.085		1.106		0.971		276,511
BI	ALAE	09/30/2016	\$133,399				1.085		1.184		0.952		\$163,144
		09/30/2017	15,854				1.085		1.144		0.961		18,911
		09/30/2018	63,282				1.085		1.106		0.971		73,737
PD	B/L INDEMNITY	09/30/2016	\$1		1.163		1.085		1.242		0.952		\$1
		09/30/2017	0		1.199		1.085		1.188		0.961		0
		09/30/2018	102,325		1.274		1.085		1.137		0.971		156,157
PD	ALAE	09/30/2016	\$47				1.085		1.242		0.952		\$60
		09/30/2017	0				1.085		1.188		0.961		0
		09/30/2018	93,967				1.085		1.137		0.971		112,560
MED PAY#	B/L INDEMNITY	09/30/2016	\$7,223				1.085		1.184		0.952		\$8,834
		09/30/2017	3,191				1.085		1.144		0.961		3,806
		09/30/2018	24,146				1.085		1.106		0.971		28,135
	TOTAL DED COVERAGE	09/30/2016											\$391,385
		09/30/2017											119,371
		09/30/2018											647,100
	TOTAL	09/30/2016											\$6,525,021
		09/30/2017											6,028,837
		09/30/2018											6,616,370

* 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.

UTAH
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	0.670
34	Mercantile Policy	1.500
35	Institutional Policy	0.793
36	Service Policy	1.035
37	Industrial/Processing Policy	1.150
38	Contractors Policy	0.987

- (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.

UTAH
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	1.000
33	Office Policy	1.024
34	Mercantile Policy	0.921
35	Institutional Policy	1.081
36	Service Policy	0.997
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.

UTAH

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	1.023	1.019	0.5740	1.021	30,000,000
27 to 39 Months	1.000	0.999	0.3332	1.000	80,000,000
Accident Year Ending	<u>27:15</u>	Exposure Development From		<u>39:27</u>	<u>ULT:39</u>
6/30/2016			1.000		Factor
6/30/2017		1.000	1.000		1.000
6/30/2018	1.021	1.000	1.000		1.021

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

UTAH

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	1.008	0.4250	1.005	40,000,000
27 to 39 Months	1.000	1.000	0.1920	1.000	120,000,000
Accident Year Ending	Exposure Development From				
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		<u>Factor</u>
6/30/2016			1.000		1.000
6/30/2017		1.000	1.000		1.000
6/30/2018	1.005	1.000	1.000		1.005

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

UTAH
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>
6/30/2011	10,639,922	10,715,350	10,733,419	10,733,825	10,733,724	10,733,724	10,733,675	10,733,675
6/30/2012	10,892,754	11,099,892	11,102,950	11,102,909	11,102,909	11,125,015	11,125,015	
6/30/2013	11,903,966	12,148,430	12,145,825	12,151,932	12,143,976	12,143,976		
6/30/2014	12,684,596	12,903,673	12,872,065	12,892,423	12,892,406			
6/30/2015	13,319,243	13,477,243	13,440,405	13,449,603				
6/30/2016	13,328,605	13,594,774	13,578,912					
6/30/2017	13,772,963	14,156,844						
6/30/2018	14,758,244							

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>
6/30/2011	1.007	1.002	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.019	1.000	1.000	1.000	1.002	1.000	
6/30/2013	1.021	1.000	1.001	0.999	1.000		
6/30/2014	1.017	0.998	1.002	1.000			
6/30/2015	1.012	0.997	1.001				
6/30/2016	1.020	0.999					
6/30/2017	1.028						
6/30/2018							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.019	0.999

UTAH
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>
6/30/2011	6,925,170	6,985,691	6,986,251	6,986,251	6,986,264	6,986,264	6,986,264	6,986,264
6/30/2012	7,105,230	7,131,055	7,131,994	7,131,994	7,131,994	7,131,994	7,131,994	
6/30/2013	8,098,458	8,145,111	8,142,489	8,142,462	8,142,525	8,142,525		
6/30/2014	8,942,217	8,961,064	8,966,953	8,969,882	8,970,097			
6/30/2015	9,432,074	9,508,004	9,507,674	9,508,887				
6/30/2016	9,952,763	10,054,518	10,057,124					
6/30/2017	10,180,366	10,280,994						
6/30/2018	10,527,956							

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>
6/30/2011	1.009	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.004	1.000	1.000	1.000	1.000	1.000	
6/30/2013	1.006	1.000	1.000	1.000	1.000		
6/30/2014	1.002	1.001	1.000	1.000			
6/30/2015	1.008	1.000	1.000				
6/30/2016	1.010	1.000					
6/30/2017	1.010						
6/30/2018							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.008	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>
6/30/2011	1,312,718,718	1,327,807,591	1,328,415,777	1,328,304,991	1,328,274,438	1,328,175,650	1,328,174,240	1,328,165,289
6/30/2012	1,339,272,405	1,361,470,305	1,361,140,553	1,361,042,432	1,361,188,850	1,361,434,589	1,361,420,081	
6/30/2013	1,399,138,388	1,427,087,228	1,426,711,141	1,426,813,275	1,426,893,574	1,426,883,496		
6/30/2014	1,447,749,770	1,485,724,877	1,484,136,106	1,483,926,269	1,483,848,357			
6/30/2015	1,513,109,236	1,547,472,737	1,547,165,905	1,547,150,233				
6/30/2016	1,511,498,528	1,546,157,045	1,543,873,060					
6/30/2017	1,561,838,709	1,599,344,880						
6/30/2018	1,635,697,449							

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>
6/30/2011	1.011	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.017	1.000	1.000	1.000	1.000	1.000	
6/30/2013	1.020	1.000	1.000	1.000	1.000		
6/30/2014	1.026	0.999	1.000	1.000			
6/30/2015	1.023	1.000	1.000				
6/30/2016	1.023	0.999					
6/30/2017	1.024						
6/30/2018							

Average Best 3 of 5
27:15 39:27
1.023 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>
6/30/2011	1,635,457,753	1,643,623,871	1,644,962,979	1,644,927,371	1,644,907,647	1,644,946,380	1,644,943,728	1,644,944,640
6/30/2012	1,630,149,072	1,642,523,537	1,642,543,597	1,642,504,687	1,642,390,082	1,642,395,230	1,642,557,825	
6/30/2013	1,720,801,499	1,730,717,615	1,730,735,009	1,729,491,016	1,729,814,216	1,729,682,434		
6/30/2014	1,790,583,337	1,796,521,351	1,794,361,804	1,795,337,208	1,795,394,388			
6/30/2015	1,908,748,498	1,911,908,028	1,911,741,253	1,911,580,189				
6/30/2016	2,023,036,283	2,029,344,928	2,028,117,568					
6/30/2017	2,073,006,980	2,075,915,568						
6/30/2018	2,106,390,997							

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>
6/30/2011	1.005	1.001	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.008	1.000	1.000	1.000	1.000	1.000	
6/30/2013	1.006	1.000	0.999	1.000	1.000		
6/30/2014	1.003	0.999	1.001	1.000			
6/30/2015	1.002	1.000	1.000				
6/30/2016	1.003	0.999					
6/30/2017	1.001						
6/30/2018							

Average Best 3 of 5
27:15
1.003

39:27
1.000

LOSS DEVELOPMENT DATA TABLE OF CONTENTS

<u>Manufacturers and Contractors</u>		<u>Owners, Landlords and Tenants</u>	
Calculation of State Loss Development Factors	E-17-21	Calculation of State Loss Development Factors	E-22-26
State BI Indemnity	E-27-28	State BI Indemnity	E-35-36
State BI ALAE	E-29-30	State BI ALAE	E-37-38
State PD Indemnity	E-31-32	State PD Indemnity	E-39-40
State PD ALAE	E-33-34	State PD ALAE	E-41-42
Multistate BI Indemnity-Full	E-43-44	Multistate BI Indemnity-Full	E-59-60
Multistate BI Indemnity-Ded	E-45-46	Multistate BI Indemnity-Ded	E-61-62
Multistate BI ALAE	E-47-48	Multistate BI ALAE	E-63-64
Multistate PD Indemnity-Full	E-49-50	Multistate PD Indemnity-Full	E-65-66
Multistate PD Indemnity-Ded	E-51-52	Multistate PD Indemnity-Ded	E-67-68
Multistate PD ALAE	E-53-54	Multistate PD ALAE	E-69-70
Multistate Fringe Indemnity-Full	E-55-56	Multistate Fringe Indemnity-Full	E-71-72
Multistate Fringe ALAE	E-57-58	Multistate Fringe ALAE	E-73-74

UTAH

Premises/Operations

Manufacturers & Contractors

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	1.552	1.398	0.5295	1.470	1,600,000
27 to 39 Months	1.293	1.287	0.5835	1.290	1,800,000
39 to 51 Months	1.064	1.061	0.5805	1.062	2,100,000
51 to 63 Months	0.995	1.063	0.5811	1.035	2,500,000
63 to 75 Months	0.991	0.925	0.5102	0.957	2,900,000
75 to 87 Months	0.998	1.007	0.4416	1.002	3,400,000
87 to 99 Months	0.997	0.994	0.3759	0.996	4,000,000
99 to 111 Months	0.997	1.000	0.3545	0.998	4,600,000
111 to 123 Months	0.999	0.998	0.3241	0.999	5,400,000
123 to 135 Months	1.000	1.000	0.2544	1.000	6,300,000
135 to 147 Months	1.001	1.000	0.1870	1.001	7,300,000
147 to 159 Months	1.000	1.000	0.1471	1.000	8,600,000
159 to 171 Months	0.999	1.000	0.1466	0.999	10,000,000
171 to 183 Months	1.000	1.000	0.1462	1.000	11,700,000
183 to 195 Months	1.000	1.000	0.1065	1.000	13,700,000
195 to 207 Months	1.000	1.000	0.0753	1.000	16,100,000
207 to 219 Months	1.000	1.000	0.0660	1.000	18,900,000
219 to 231 Months	1.000	1.000	0.0449	1.000	22,100,000
231 to 243 Months	1.000	1.000	0.0259	1.000	26,000,000
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
6/30/2016			1.062	1.035	0.957	1.002	0.996	0.998	0.999	1.000	1.001
6/30/2017		1.290	1.062	1.035	0.957	1.002	0.996	0.998	0.999	1.000	1.001
6/30/2018	1.470	1.290	1.062	1.035	0.957	1.002	0.996	0.998	0.999	1.000	1.001
	<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>	<u>ULT:243</u>		<u>Factor</u>
6/30/2016	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.047
6/30/2017	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.350
6/30/2018	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.985

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

UTAH

Premises/Operations

Manufacturers & Contractors
Bodily Injury
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0669	0.0452	0.5295	0.0554	1,600,000
27 to 39 Months	0.1039	0.0722	0.5835	0.0854	1,800,000
39 to 51 Months	0.0860	0.1309	0.5805	0.1121	2,100,000
51 to 63 Months	0.0473	0.0373	0.5811	0.0415	2,500,000
63 to 75 Months	0.0297	0.0099	0.5102	0.0196	2,900,000
75 to 87 Months	0.0127	0.0028	0.4416	0.0083	3,400,000
87 to 99 Months	0.0074	0.0119	0.3759	0.0091	4,000,000
99 to 111 Months	0.0035	0.0043	0.3545	0.0038	4,600,000
111 to 123 Months	0.0025	0.0006	0.3241	0.0019	5,400,000
123 to 135 Months	0.0011	0.0000	0.2544	0.0008	6,300,000
135 to 147 Months	0.0010	0.0000	0.1870	0.0008	7,300,000
147 to 159 Months	0.0022	0.0000	0.1471	0.0018	8,600,000
159 to 171 Months	0.0013	0.0000	0.1466	0.0011	10,000,000
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>
	0.342	0.286	0.201	0.089	0.047	0.028	0.019
<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>
	0.010	0.006	0.005	0.004	0.003	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	173,077	1,791,035	0.201	359,999	533,076
9/30/2017	115,871	2,749,421	0.286	786,333	902,204
9/30/2018	11,876	2,646,660	0.342	905,159	917,035

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	19,953	122,762	0.201	24,675	44,628
9/30/2017	1,917	403,838	0.286	115,498	117,415
9/30/2018	0	0	0.342	0	0

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

UTAH

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 (Ki)
15 to 27 Months	1.100	1.159	0.5707	1.134	2,700,000
27 to 39 Months	1.042	1.038	0.5758	1.040	2,800,000
39 to 51 Months	1.008	1.042	0.5779	1.028	2,900,000
51 to 63 Months	1.008	0.996	0.5713	1.001	3,000,000
63 to 75 Months	1.006	0.998	0.5788	1.001	3,100,000
75 to 87 Months	1.006	0.989	0.5496	0.997	3,200,000
87 to 99 Months	1.006	1.008	0.4744	1.007	3,300,000
99 to 111 Months	1.006	1.000	0.3887	1.004	3,400,000
111 to 123 Months	1.006	0.986	0.3708	0.999	3,500,000
123 to 135 Months	1.001	0.990	0.3961	0.997	3,600,000
135 to 147 Months	1.002	1.000	0.3713	1.001	3,700,000
147 to 159 Months	1.002	1.000	0.3652	1.001	3,800,000
159 to 171 Months	1.002	1.000	0.2906	1.001	3,900,000
171 to 183 Months	1.001	1.000	0.3233	1.001	4,000,000
183 to 195 Months	1.001	1.000	0.3103	1.001	4,100,000
195 to 207 Months	1.000	1.000	0.3334	1.000	4,200,000
207 to 219 Months	1.001	1.000	0.3318	1.001	4,300,000
219 to 231 Months	1.001	1.000	0.2473	1.001	4,400,000
231 to 243 Months	1.001	1.000	0.1485	1.001	4,500,000
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
6/30/2016			1.028	1.001	1.001	0.997	1.007	1.004	0.999	0.997	1.001
6/30/2017		1.040	1.028	1.001	1.001	0.997	1.007	1.004	0.999	0.997	1.001
6/30/2018	1.134	1.040	1.028	1.001	1.001	0.997	1.007	1.004	0.999	0.997	1.001
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor
6/30/2016	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004		1.047
6/30/2017	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004		1.088
6/30/2018	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004		1.234

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

UTAH

Premises/Operations

Manufacturers & Contractors
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0471	0.0168	0.5707	0.0298	2,700,000
27 to 39 Months	0.0463	0.0380	0.5758	0.0415	2,800,000
39 to 51 Months	0.0390	0.0434	0.5779	0.0416	2,900,000
51 to 63 Months	0.0287	0.0039	0.5713	0.0145	3,000,000
63 to 75 Months	0.0157	0.0043	0.5788	0.0091	3,100,000
75 to 87 Months	0.0111	0.0045	0.5496	0.0075	3,200,000
87 to 99 Months	0.0097	0.0026	0.4744	0.0063	3,300,000
99 to 111 Months	0.0122	0.0000	0.3887	0.0075	3,400,000
111 to 123 Months	0.0076	0.0134	0.3708	0.0098	3,500,000
123 to 135 Months	0.0056	0.0002	0.3961	0.0035	3,600,000
135 to 147 Months	0.0050	0.0000	0.3713	0.0032	3,700,000
147 to 159 Months	0.0047	0.0000	0.3652	0.0030	3,800,000
159 to 171 Months	0.0036	0.0000	0.2906	0.0026	3,900,000
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>
	0.180	0.150	0.108	0.067	0.052	0.043	0.036
<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>
	0.029	0.022	0.012	0.009	0.006	0.003	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	221,376	3,251,620	0.108	351,172	572,548
9/30/2017	126,267	3,313,662	0.150	497,052	623,319
9/30/2018	78,637	4,024,194	0.180	724,356	802,993

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	2,397	665,082	0.108	71,829	74,226
9/30/2017	395	267,326	0.150	40,098	40,493
9/30/2018	21,799	580,018	0.180	104,405	126,204

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

UTAH

Premises/Operations

Manufacturers & Contractors

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.1735
27 to 39 Months	0.2184
39 to 51 Months	0.2001
51 to 63 Months	0.1335
63 to 75 Months	0.0667
75 to 87 Months	0.0477
87 to 99 Months	0.0181
99 to 111 Months	0.0163
111 to 123 Months	0.0131
123 to 135 Months	0.0035
135 to 147 Months	0.0016
147 to 159 Months	0.0008
159 to 171 Months	0.0088
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>
	0.902	0.729	0.510	0.310	0.177	0.110	0.062

<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>
	0.044	0.028	0.015	0.011	0.010	0.009	0.000

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	115,378	172,115	0.510	87,778	203,156
9/30/2017	1,669	117,227	0.729	85,458	87,127
9/30/2018	46,274	397,919	0.902	358,923	405,197

(A) See Section E - Multistate Loss Development.

Note: Fringe Incremental ALAE Factors are calculated using multistate data.

UTAH

Premises/Operations

Owners, Landlords & Tenants

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	1.338	0.982	0.7234	1.080	1,600,000
27 to 39 Months	1.146	1.030	0.6282	1.073	2,200,000
39 to 51 Months	1.028	0.995	0.6041	1.008	2,900,000
51 to 63 Months	0.993	1.017	0.5240	1.006	3,800,000
63 to 75 Months	0.991	1.004	0.4513	0.997	5,000,000
75 to 87 Months	0.993	0.990	0.3679	0.992	6,600,000
87 to 99 Months	0.996	1.000	0.3238	0.997	8,700,000
99 to 111 Months	0.998	1.000	0.2480	0.998	11,500,000
111 to 123 Months	1.000	1.000	0.1904	1.000	15,300,000
123 to 135 Months	1.000	1.000	0.1130	1.000	20,300,000
135 to 147 Months	1.000	1.000	0.0721	1.000	26,900,000
147 to 159 Months	1.000	1.000	0.0516	1.000	35,600,000
159 to 171 Months	1.001	1.000	0.0445	1.001	47,400,000
171 to 183 Months	1.000	1.000	0.0407	1.000	62,900,000
183 to 195 Months	1.000	1.000	0.0353	1.000	83,600,000
195 to 207 Months	1.000	1.000	0.0322	1.000	111,200,000
207 to 219 Months	1.000	1.000	0.0233	1.000	147,900,000
219 to 231 Months	1.000	1.000	0.0123	1.000	197,000,000
231 to 243 Months	1.000	1.000	0.0039	1.000	262,500,000
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
6/30/2016			1.008	1.006	0.997	0.992	0.997	0.998	1.000	1.000	1.000
6/30/2017		1.073	1.008	1.006	0.997	0.992	0.997	0.998	1.000	1.000	1.000
6/30/2018	1.080	1.073	1.008	1.006	0.997	0.992	0.997	0.998	1.000	1.000	1.000

	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor
6/30/2016	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
6/30/2017	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.072
6/30/2018	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.158

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

UTAH

Premises/Operations

Owners, Landlords & Tenants
Bodily Injury
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0737	0.0270	0.7234	0.0399	1,600,000
27 to 39 Months	0.0841	0.0362	0.6282	0.0540	2,200,000
39 to 51 Months	0.0601	0.0353	0.6041	0.0451	2,900,000
51 to 63 Months	0.0287	0.0326	0.5240	0.0308	3,800,000
63 to 75 Months	0.0128	0.0130	0.4513	0.0129	5,000,000
75 to 87 Months	0.0064	0.0063	0.3679	0.0064	6,600,000
87 to 99 Months	0.0030	0.0000	0.3238	0.0020	8,700,000
99 to 111 Months	0.0035	0.0000	0.2480	0.0026	11,500,000
111 to 123 Months	0.0016	0.0000	0.1904	0.0013	15,300,000
123 to 135 Months	0.0011	0.0000	0.1130	0.0010	20,300,000
135 to 147 Months	0.0008	0.0000	0.0721	0.0008	26,900,000
147 to 159 Months	0.0014	0.0000	0.0516	0.0013	35,600,000
159 to 171 Months	0.0014	0.0000	0.0445	0.0014	47,400,000
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>
	0.199	0.160	0.106	0.060	0.030	0.017	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>
	0.008	0.006	0.004	0.003	0.003	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	696,708	5,812,355	0.106	616,111	1,312,819
9/30/2017	217,255	4,483,670	0.160	717,388	934,643
9/30/2018	200,446	5,746,197	0.199	1,143,492	1,343,938

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	86,777	439,842	0.106	46,622	133,399
9/30/2017	2,456	83,739	0.160	13,398	15,854
9/30/2018	15,031	242,467	0.199	48,251	63,282

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

UTAH

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 (Ki)
15 to 27 Months	1.102	0.890	0.4386	1.009	900,000
27 to 39 Months	1.038	0.985	0.3855	1.018	1,100,000
39 to 51 Months	1.027	1.171	0.3880	1.083	1,200,000
51 to 63 Months	1.010	1.002	0.3460	1.007	1,400,000
63 to 75 Months	1.007	1.025	0.2926	1.012	1,500,000
75 to 87 Months	1.008	1.000	0.2682	1.006	1,800,000
87 to 99 Months	1.005	1.000	0.2456	1.004	2,000,000
99 to 111 Months	1.005	1.000	0.2671	1.004	2,200,000
111 to 123 Months	1.002	1.000	0.2915	1.001	2,600,000
123 to 135 Months	1.002	1.000	0.2448	1.002	2,900,000
135 to 147 Months	1.000	1.000	0.1975	1.000	3,400,000
147 to 159 Months	0.999	1.000	0.1351	0.999	3,800,000
159 to 171 Months	1.000	1.000	0.1032	1.000	4,400,000
171 to 183 Months	1.002	1.000	0.0935	1.002	5,000,000
183 to 195 Months	1.001	1.000	0.0922	1.001	5,700,000
195 to 207 Months	1.002	1.000	0.1014	1.002	6,500,000
207 to 219 Months	1.002	1.000	0.1104	1.002	7,500,000
219 to 231 Months	1.002	1.000	0.0687	1.002	8,600,000
231 to 243 Months	1.002	1.000	0.0391	1.002	9,900,000
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
6/30/2016			1.083	1.007	1.012	1.006	1.004	1.004	1.001	1.002	1.000
6/30/2017		1.018	1.083	1.007	1.012	1.006	1.004	1.004	1.001	1.002	1.000
6/30/2018	1.009	1.018	1.083	1.007	1.012	1.006	1.004	1.004	1.001	1.002	1.000
	<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>	<u>ULT:243</u>		<u>Factor</u>
6/30/2016	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008		1.143
6/30/2017	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008		1.163
6/30/2018	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008		1.174

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

UTAH

Premises/Operations

Owners, Landlords & Tenants
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0760	0.0492	0.4386	0.0643	900,000
27 to 39 Months	0.0962	0.1033	0.3855	0.0990	1,100,000
39 to 51 Months	0.0664	0.0576	0.3880	0.0630	1,200,000
51 to 63 Months	0.0489	0.0024	0.3460	0.0328	1,400,000
63 to 75 Months	0.0327	0.0062	0.2926	0.0249	1,500,000
75 to 87 Months	0.0218	0.0061	0.2682	0.0176	1,800,000
87 to 99 Months	0.0166	0.0000	0.2456	0.0125	2,000,000
99 to 111 Months	0.0148	0.0000	0.2671	0.0109	2,200,000
111 to 123 Months	0.0182	0.0000	0.2915	0.0129	2,600,000
123 to 135 Months	0.0091	0.0000	0.2448	0.0069	2,900,000
135 to 147 Months	0.0038	0.0000	0.1975	0.0031	3,400,000
147 to 159 Months	0.0012	0.0000	0.1351	0.0011	3,800,000
159 to 171 Months	0.0002	0.0000	0.1032	0.0002	4,400,000
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>
	0.349	0.285	0.186	0.123	0.090	0.065	0.047
<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>
	0.035	0.024	0.011	0.004	0.001	0.000	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	77,180	326,653	0.186	60,755	137,935
9/30/2017	147,775	638,314	0.285	181,922	329,697
9/30/2018	12,307	451,157	0.349	157,457	169,764

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	47	1	0.186	0	47
9/30/2017	0	0	0.285	0	0
9/30/2018	23	269,181	0.349	93,944	93,967

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

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

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)
15 to 27 Months	0.2007
27 to 39 Months	0.2033
39 to 51 Months	0.2443
51 to 63 Months	0.1621
63 to 75 Months	0.1048
75 to 87 Months	0.0564
87 to 99 Months	0.0329
99 to 111 Months	0.0069
111 to 123 Months	0.0186
123 to 135 Months	0.0064
135 to 147 Months	0.0024
147 to 159 Months	0.0168
159 to 171 Months	0.0008
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>
	1.056	0.856	0.652	0.408	0.246	0.141	0.085
<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>
	0.052	0.045	0.026	0.020	0.018	0.001	0.000

A.Y.E.	Reported ALAE as of 12/31/18	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2016	77,560	40,078	0.652	26,130	103,690
9/30/2017	23,226	212,514	0.856	181,911	205,137
9/30/2018	1,186	48,120	1.056	50,815	52,001

(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
UTAH
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
6/30/1999	554,459	570,922	526,807	640,732	645,233	690,233	690,233	690,233	690,233	690,233	690,233
6/30/2000	180,526	235,986	234,862	458,457	334,224	320,924	394,424	348,724	348,724	348,724	348,724
6/30/2001	197,056	187,303	256,563	258,053	269,928	269,928	303,928	303,928	296,428	296,428	296,428
6/30/2002	144,983	510,596	501,475	634,396	696,296	666,796	666,796	666,796	666,796	666,796	666,796
6/30/2003	200,721	430,571	581,070	568,268	562,268	574,070	669,570	669,570	669,570	669,570	669,570
6/30/2004	410,679	555,344	819,004	641,927	616,448	691,448	666,334	666,334	666,334	666,334	666,334
6/30/2005	229,434	382,211	474,711	374,931	374,931	374,931	382,211	382,211	382,211	382,211	382,211
6/30/2006	215,157	415,706	307,206	329,706	329,706	324,706	369,706	369,706	369,706	369,706	434,706
6/30/2007	535,100	705,462	801,642	841,291	902,144	877,464	877,464	862,464	867,464	862,639	862,639
6/30/2008	355,364	840,200	967,501	987,060	883,669	958,569	1,017,319	1,017,319	1,017,319	917,319	917,319
6/30/2009	213,556	623,191	535,139	717,038	979,541	930,025	764,157	704,670	704,670	704,670	
6/30/2010	565,100	357,295	597,633	836,792	1,087,126	788,427	804,523	804,523	804,523		
6/30/2011	671,879	956,728	850,571	1,107,953	957,211	840,302	840,302	840,302			
6/30/2012	480,323	766,032	1,007,353	1,009,255	1,032,504	1,060,461	1,060,461				
6/30/2013	403,046	595,399	792,116	857,620	1,031,045	978,545					
6/30/2014	549,671	1,405,418	1,459,631	1,601,159	1,543,753						
6/30/2015	298,989	372,379	654,724	628,577							
6/30/2016	983,051	743,563	903,673								
6/30/2017	518,250	762,649									
6/30/2018	283,821										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1999	690,233	690,233	690,233	690,233	690,233	690,233	690,233	690,233	690,233
6/30/2000	348,724	348,724	348,724	348,724	348,724	348,724	348,724	348,724	
6/30/2001	296,428	296,428	296,428	296,428	296,428	296,428	296,428		
6/30/2002	666,796	666,796	666,796	666,796	666,796	666,796			
6/30/2003	669,570	669,570	669,570	669,570	669,570				
6/30/2004	666,334	666,334	666,334	666,334					
6/30/2005	382,211	382,211	382,211						
6/30/2006	434,706	434,706							
6/30/2007	862,639								

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

UTAH

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
6/30/1999	1.030	0.923	1.216	1.007	1.070	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2000	1.307	0.995	1.952	0.729	0.960	1.229	0.884	1.000	1.000	1.000	1.000
6/30/2001	0.951	1.370	1.006	1.046	1.000	1.126	1.000	0.975	1.000	1.000	1.000
6/30/2002	3.522	0.982	1.265	1.098	0.958	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	2.145	1.350	0.978	0.989	1.021	1.166	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.352	1.475	0.784	0.960	1.122	0.964	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.666	1.242	0.790	1.000	1.000	1.019	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.932	0.739	1.073	1.000	0.985	1.139	1.000	1.000	1.000	1.176	1.000
6/30/2007	1.318	1.136	1.049	1.072	0.973	1.000	0.983	1.006	0.994	1.000	1.000
6/30/2008	2.364	1.152	1.020	0.895	1.085	1.061	1.000	1.000	0.902	1.000	1.000
6/30/2009	2.918	0.859	1.340	1.366	0.949	0.822	0.922	1.000	1.000		
6/30/2010	0.632	1.673	1.400	1.299	0.725	1.020	1.000	1.000			
6/30/2011	1.424	0.889	1.303	0.864	0.878	1.000	1.000				
6/30/2012	1.595	1.315	1.002	1.023	1.027	1.000					
6/30/2013	1.477	1.330	1.083	1.202	0.949						
6/30/2014	2.557	1.039	1.097	0.964							
6/30/2015	1.245	1.758	0.960								
6/30/2016	0.756	1.215									
6/30/2017	1.472										

3 Yr Mean 1.158 1.337 1.047 1.063 0.951 1.007 0.974 1.000 0.965 1.059 1.000

Best 3/5 1.398 1.287 1.061 1.063 0.925 1.007 0.994 1.000 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
6/30/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
6/30/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
6/30/2003	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2004	1.000	1.000	1.000					
6/30/2005	1.000	1.000						
6/30/2006	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
6/30/2014					0.925	1.007	0.994	1.000	0.998	1.000	1.000
6/30/2015				1.063	0.925	1.007	0.994	1.000	0.998	1.000	1.000
6/30/2016			1.061	1.063	0.925	1.007	0.994	1.000	0.998	1.000	1.000
6/30/2017		1.287	1.061	1.063	0.925	1.007	0.994	1.000	0.998	1.000	1.000
6/30/2018	1.398	1.287	1.061	1.063	0.925	1.007	0.994	1.000	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/Ult	FACTORS
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.924
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.982
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.042
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.341
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.875

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

Allocated Expenses as of:											
A.Y.E	<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>
6/30/1999	42,973	123,545	227,026	252,496	301,563	374,408	377,379	378,758	378,758	378,758	378,758
6/30/2000	25,719	45,714	46,497	98,944	85,135	137,810	146,202	127,107	127,107	127,107	127,107
6/30/2001	12,044	45,717	126,479	160,182	498,176	419,453	455,250	443,428	435,711	435,711	435,711
6/30/2002	131,840	253,869	138,191	143,847	205,056	204,197	172,213	172,213	172,213	172,213	172,213
6/30/2003	32,477	118,830	277,322	324,794	360,871	472,512	364,027	364,027	364,027	364,027	364,027
6/30/2004	31,238	63,319	302,919	290,025	298,545	298,545	298,545	298,545	298,545	298,545	298,545
6/30/2005	67,468	85,851	72,168	58,169	60,415	62,360	62,788	62,788	62,788	62,788	62,788
6/30/2006	35,111	72,796	128,617	175,160	250,803	280,559	283,092	284,985	288,538	289,430	297,959
6/30/2007	23,147	75,247	222,228	409,620	513,889	553,920	555,053	640,483	659,514	666,219	666,219
6/30/2008	27,796	135,390	413,888	641,491	634,195	642,748	662,183	714,250	725,812	725,812	725,812
6/30/2009	33,454	71,233	166,688	269,919	401,723	368,296	356,889	363,464	363,464	363,464	
6/30/2010	68,176	28,773	245,377	278,142	460,953	636,292	632,008	631,808	631,808		
6/30/2011	6,846	130,612	191,409	254,044	293,511	305,653	308,204	308,204			
6/30/2012	41,770	56,267	233,007	867,367	923,478	937,913	988,809				
6/30/2013	34,845	202,549	322,478	562,246	723,215	763,473					
6/30/2014	5,089	236,264	552,749	1,397,393	1,320,184						
6/30/2015	21,499	85,598	556,622	559,657							
6/30/2016	113,971	106,183	127,158								
6/30/2017	11,266	65,873									
6/30/2018	1,650										

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>
6/30/1999	378,758	378,758	378,758	378,758	378,758	378,758	378,758	378,758	378,758
6/30/2000	127,107	127,107	127,107	127,107	127,107	127,107	127,107	127,107	
6/30/2001	435,711	435,711	435,711	435,711	435,711	435,711	435,711		
6/30/2002	172,213	172,213	172,213	172,213	172,213	172,213			
6/30/2003	364,027	364,027	364,027	364,027	364,027				
6/30/2004	298,545	298,545	298,545	298,545					
6/30/2005	62,788	62,788	62,788						
6/30/2006	298,240	298,240							
6/30/2007	666,219								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 UTAH
 BODILY INJURY - 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
6/30/1999	80,572	103,481	25,470	49,067	72,845	2,971	1,379	0	0	0	0	0	0
6/30/2000	19,995	783	52,447	-13,809	52,675	8,392	-19,095	0	0	0	0	0	0
6/30/2001	33,673	80,762	33,703	337,994	-78,723	35,797	-11,822	-7,717	0	0	0	0	0
6/30/2002	122,029	-115,678	5,656	61,209	-859	-31,984	0	0	0	0	0	0	0
6/30/2003	86,353	158,492	47,472	36,077	111,641	-108,485	0	0	0	0	0	0	0
6/30/2004	32,081	239,600	-12,894	8,520	0	0	0	0	0	0	0	0	0
6/30/2005	18,383	-13,683	-13,999	2,246	1,945	428	0	0	0	0	0	0	0
6/30/2006	37,685	55,821	46,543	75,643	29,756	2,533	1,893	3,553	892	8,529	281	0	
6/30/2007	52,100	146,981	187,392	104,269	40,031	1,133	85,430	19,031	6,705	0	0		
6/30/2008	107,594	278,498	227,603	-7,296	8,553	19,435	52,067	11,562	0	0			
6/30/2009	37,779	95,455	103,231	131,804	-33,427	-11,407	6,575	0	0				
6/30/2010	-39,403	216,604	32,765	182,811	175,339	-4,284	-200	0					
6/30/2011	123,766	60,797	62,635	39,467	12,142	2,551	0						
6/30/2012	14,497	176,740	634,360	56,111	14,435	50,896							
6/30/2013	167,704	119,929	239,768	160,969	40,258								
6/30/2014	231,175	316,485	844,644	-77,209									
6/30/2015	64,099	471,024	3,035										
6/30/2016	-7,788	20,975											
6/30/2017	54,607												

	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
6/30/1999	0.0798	0.1024	0.0252	0.0486	0.0721	0.0029	0.0014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2000	0.0573	0.0022	0.1504	-0.0396	0.1511	0.0241	-0.0548	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2001	0.0437	0.1047	0.0437	0.4381	-0.1020	0.0464	-0.0153	-0.0100	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.1070	-0.1014	0.0050	0.0537	-0.0008	-0.0280	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0785	0.1440	0.0431	0.0328	0.1014	-0.0986	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0198	0.1482	-0.0080	0.0053	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0343	-0.0255	-0.0261	0.0042	0.0036	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0739	0.1095	0.0913	0.1484	0.0584	0.0050	0.0037	0.0070	0.0018	0.0167	0.0006	0.0000	
6/30/2007	0.0223	0.0630	0.0803	0.0447	0.0172	0.0005	0.0366	0.0082	0.0029	0.0000	0.0000		
6/30/2008	0.0554	0.1433	0.1171	-0.0038	0.0044	0.0100	0.0268	0.0059	0.0000	0.0000			
6/30/2009	0.0517	0.1306	0.1412	0.1803	-0.0457	-0.0156	0.0090	0.0000	0.0000				
6/30/2010	-0.0332	0.1827	0.0276	0.1542	0.1479	-0.0036	-0.0002	0.0000					
6/30/2011	0.0906	0.0445	0.0458	0.0289	0.0089	0.0019	0.0000						
6/30/2012	0.0062	0.0755	0.2710	0.0240	0.0062	0.0217							
6/30/2013	0.0615	0.0440	0.0880	0.0591	0.0148								
6/30/2014	0.0708	0.0970	0.2588	-0.0237									
6/30/2015	0.0393	0.2890	0.0019										
6/30/2016	-0.0040	0.0109											
6/30/2017	0.0348												

Best 3/5	0.0452	0.0722	0.1309	0.0373	0.0099	0.0028	0.0119	0.0043	0.0006	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
FULL COVERAGE
UTAH
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
6/30/1999	716,977	679,182	760,221	782,903	789,903	784,903	787,403	784,903	784,903	784,903	784,904
6/30/2000	589,350	620,135	787,464	754,635	814,837	686,974	671,118	671,118	671,118	671,118	671,118
6/30/2001	576,843	605,348	646,762	690,372	690,372	690,372	690,322	690,322	715,322	796,921	832,322
6/30/2002	559,957	772,073	730,276	815,905	795,532	863,291	738,805	763,806	763,806	738,805	738,805
6/30/2003	213,159	375,021	485,769	453,721	453,725	501,222	415,721	415,721	415,731	415,721	415,721
6/30/2004	496,794	528,686	586,190	666,190	750,400	795,400	720,400	720,400	720,400	756,562	756,562
6/30/2005	410,925	504,646	385,033	422,098	423,098	357,197	382,197	390,598	445,598	425,598	425,598
6/30/2006	904,962	883,001	901,567	906,565	904,566	963,945	1,008,774	999,025	999,025	1,004,025	1,004,025
6/30/2007	824,103	737,650	648,559	711,236	787,907	797,260	771,014	844,606	837,043	787,938	755,716
6/30/2008	548,890	595,774	553,469	575,462	579,462	565,062	551,962	551,962	551,962	569,685	551,962
6/30/2009	901,237	808,836	716,815	672,538	700,219	679,732	672,538	673,538	673,538	672,538	
6/30/2010	1,006,770	1,040,703	952,547	936,066	936,066	941,066	936,066	936,066	943,215		
6/30/2011	950,622	1,025,592	1,234,955	1,343,098	1,327,420	1,395,167	1,370,167	1,402,417			
6/30/2012	1,664,899	1,549,083	1,574,185	1,568,877	1,569,169	1,569,169	1,568,669				
6/30/2013	1,022,152	1,256,212	1,300,486	1,430,360	1,363,261	1,348,263					
6/30/2014	822,618	947,267	1,060,467	999,173	1,004,173						
6/30/2015	1,297,002	1,513,744	1,609,790	1,674,735							
6/30/2016	1,371,595	1,339,552	1,323,480								
6/30/2017	920,058	1,064,635									
6/30/2018	1,428,774										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1999	784,903	784,903	784,903	784,903	784,903	784,903	784,903	784,903	784,903
6/30/2000	671,118	671,118	671,118	671,118	671,118	660,409	660,409	660,409	
6/30/2001	790,322	790,322	790,322	690,322	690,322	690,322	690,322		
6/30/2002	738,805	738,805	738,805	738,805	738,805	738,805			
6/30/2003	415,721	415,721	415,721	415,721	415,721				
6/30/2004	756,562	756,562	756,562	756,562					
6/30/2005	425,598	425,598	425,598						
6/30/2006	1,004,025	1,004,025							
6/30/2007	755,716								

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

UTAH

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>
6/30/1999	0.947	1.119	1.030	1.009	0.994	1.003	0.997	1.000	1.000	1.000	1.000
6/30/2000	1.052	1.270	0.958	1.080	0.843	0.977	1.000	1.000	1.000	1.000	1.000
6/30/2001	1.049	1.068	1.067	1.000	1.000	1.000	1.000	1.036	1.114	1.044	0.950
6/30/2002	1.379	0.946	1.117	0.975	1.085	0.856	1.034	1.000	0.967	1.000	1.000
6/30/2003	1.759	1.295	0.934	1.000	1.105	0.829	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.064	1.109	1.136	1.126	1.060	0.906	1.000	1.000	1.050	1.000	1.000
6/30/2005	1.228	0.763	1.096	1.002	0.844	1.070	1.022	1.141	0.955	1.000	1.000
6/30/2006	0.976	1.021	1.006	0.998	1.066	1.047	0.990	1.000	1.005	1.000	1.000
6/30/2007	0.895	0.879	1.097	1.108	1.012	0.967	1.095	0.991	0.941	0.959	1.000
6/30/2008	1.085	0.929	1.040	1.007	0.975	0.977	1.000	1.000	1.032	0.969	
6/30/2009	0.897	0.886	0.938	1.041	0.971	0.989	1.001	1.000	0.999		
6/30/2010	1.034	0.915	0.983	1.000	1.005	0.995	1.000	1.008			
6/30/2011	1.079	1.204	1.088	0.988	1.051	0.982	1.024				
6/30/2012	0.930	1.016	0.997	1.000	1.016	1.000					
6/30/2013	1.229	1.035	1.100	0.953	0.989						
6/30/2014	1.152	1.120	0.942	1.005							
6/30/2015	1.167	1.063	1.040								
6/30/2016	0.977	0.988									
6/30/2017	1.157										

3 Yr Mean 1.100 1.057 1.027 0.986 1.013 0.992 1.008 1.003 0.991 0.976 1.000

Best 3/5 1.159 1.038 1.042 0.996 0.998 0.989 1.008 1.000 0.986 0.990 1.000

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>			
6/30/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2000	1.000	1.000	1.000	1.000	0.984	1.000	1.000	1.000 *			
6/30/2001	1.000	1.000	0.873	1.000	1.000	1.000	1.000 *	1.000 *			
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2003	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2004	1.000	1.000	1.000								
6/30/2005	1.000	1.000									
6/30/2006	1.000										

3 Yr Mean 1.000 1.000 1.000 1.000 0.995 @ 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.	<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>
6/30/2014					0.998	0.989	1.008	1.000	0.986	0.990	1.000
6/30/2015				0.996	0.998	0.989	1.008	1.000	0.986	0.990	1.000
6/30/2016			1.042	0.996	0.998	0.989	1.008	1.000	0.986	0.990	1.000
6/30/2017		1.038	1.042	0.996	0.998	0.989	1.008	1.000	0.986	0.990	1.000
6/30/2018	1.159	1.038	1.042	0.996	0.998	0.989	1.008	1.000	0.986	0.990	1.000

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/Ult</u>	<u>FACTORS</u>
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.971
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.967
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.008
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.046
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.213

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

Allocated Expenses as of:											
A.Y.E	<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>
6/30/1999	19,154	48,532	86,992	167,097	180,565	185,302	185,080	185,080	185,080	185,080	185,081
6/30/2000	1,039,845	344,697	403,525	505,764	566,079	614,974	621,562	621,562	621,562	621,562	621,562
6/30/2001	23,805	27,231	64,153	69,042	72,278	79,341	84,087	84,087	84,087	84,087	92,056
6/30/2002	39,443	104,347	170,797	212,947	363,165	533,944	262,330	262,330	262,330	262,330	262,330
6/30/2003	10,704	112,636	168,113	117,525	162,096	180,479	164,696	164,696	164,696	164,696	164,696
6/30/2004	24,757	21,160	212,867	247,864	355,705	395,704	339,494	339,494	355,406	352,361	352,887
6/30/2005	6,729	59,714	76,685	98,124	130,778	130,777	128,211	190,906	247,628	287,672	287,672
6/30/2006	34,953	47,165	69,210	190,430	333,768	343,368	405,218	500,214	507,422	508,891	509,007
6/30/2007	9,642	61,870	63,412	92,481	159,399	151,016	152,043	152,043	152,043	169,666	170,150
6/30/2008	20,692	82,125	79,874	132,148	147,298	149,725	148,830	153,360	153,360	163,360	153,921
6/30/2009	36,803	27,116	30,884	31,016	43,336	63,824	81,885	81,885	81,885	81,885	
6/30/2010	17,850	64,367	84,358	84,358	84,358	86,739	89,223	89,382	89,382		
6/30/2011	34,203	50,623	96,397	155,321	161,594	184,226	199,747	227,207			
6/30/2012	153,101	152,947	135,629	131,671	140,447	144,035	154,712				
6/30/2013	65,445	67,718	216,711	381,184	428,052	426,235					
6/30/2014	17,874	33,864	38,216	84,650	91,581						
6/30/2015	116,024	216,294	384,704	580,657							
6/30/2016	42,833	39,380	114,208								
6/30/2017	58,212	157,539									
6/30/2018	70,962										

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>
6/30/1999	185,080	185,080	185,080	185,080	185,080	185,080	185,080	185,080	185,080
6/30/2000	621,562	621,562	621,562	621,562	621,562	621,562	621,562	621,562	
6/30/2001	97,378	97,378	97,378	97,378	97,378	97,378	97,378		
6/30/2002	262,330	262,330	262,330	262,330	262,330	262,330			
6/30/2003	164,696	164,696	164,696	164,696	164,696				
6/30/2004	352,887	352,887	352,887	352,887					
6/30/2005	287,672	287,672							
6/30/2006	509,007	509,007							
6/30/2007	174,099								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 UTAH
 PROPERTY DAMAGE - 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>
6/30/1999	29,378	38,460	80,105	13,468	4,737	-222	0	0	0	1	-1	0	0
6/30/2000	-695,148	58,828	102,239	60,315	48,895	6,588	0	0	0	0	0	0	0
6/30/2001	3,426	36,922	4,889	3,236	7,063	4,746	0	0	0	7,969	5,322	0	0
6/30/2002	64,904	66,450	42,150	150,218	170,779	-271,614	0	0	0	0	0	0	0
6/30/2003	101,932	55,477	-50,588	44,571	18,383	-15,783	0	0	0	0	0	0	0
6/30/2004	-3,597	191,707	34,997	107,841	39,999	-56,210	0	15,912	-3,045	526	0	0	0
6/30/2005	52,985	16,971	21,439	32,654	-1	-2,566	62,695	56,722	40,044	0	0	0	0
6/30/2006	12,212	22,045	121,220	143,338	9,600	61,850	94,996	7,208	1,469	116	0	0	
6/30/2007	52,228	1,542	29,069	66,918	-8,383	1,027	0	0	17,623	484	3,949		
6/30/2008	61,433	-2,251	52,274	15,150	2,427	-895	4,530	0	10,000	-9,439			
6/30/2009	-9,687	3,768	132	12,320	20,488	18,061	0	0	0				
6/30/2010	46,517	19,991	0	0	2,381	2,484	159	0					
6/30/2011	16,420	45,774	58,924	6,273	22,632	15,521	27,460						
6/30/2012	-154	-17,318	-3,958	8,776	3,588	10,677							
6/30/2013	2,273	148,993	164,473	46,868	-1,817								
6/30/2014	15,990	4,352	46,434	6,931									
6/30/2015	100,270	168,410	195,953										
6/30/2016	-3,453	74,828											
6/30/2017	99,327												

	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
6/30/1999	0.0312	0.0409	0.0851	0.0143	0.0050	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2000	-0.6529	0.0553	0.0960	0.0567	0.0459	0.0062	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2001	0.0049	0.0533	0.0071	0.0047	0.0102	0.0068	0.0000	0.0000	0.0000	0.0115	0.0077	0.0000	0.0000
6/30/2002	0.0567	0.0581	0.0368	0.1313	0.1492	-0.2373	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.2440	0.1328	-0.1211	0.1067	0.0440	-0.0378	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	-0.0047	0.2486	0.0454	0.1398	0.0519	-0.0729	0.0000	0.0206	-0.0039	0.0007	0.0000	0.0000	0.0000
6/30/2005	0.1236	0.0396	0.0500	0.0762	0.0000	-0.0060	0.1463	0.1323	0.0934	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0101	0.0183	0.1005	0.1188	0.0080	0.0513	0.0787	0.0060	0.0012	0.0001	0.0000	0.0000	
6/30/2007	0.0653	0.0019	0.0364	0.0837	-0.0105	0.0013	0.0000	0.0000	0.0220	0.0006	0.0049		
6/30/2008	0.1043	-0.0038	0.0888	0.0257	0.0041	-0.0015	0.0077	0.0000	0.0170	-0.0160			
6/30/2009	-0.0125	0.0048	0.0002	0.0159	0.0264	0.0232	0.0000	0.0000	0.0000				
6/30/2010	0.0421	0.0181	0.0000	0.0000	0.0022	0.0022	0.0001	0.0000					
6/30/2011	0.0064	0.0179	0.0231	0.0025	0.0089	0.0061	0.0108						
6/30/2012	-0.0001	-0.0086	-0.0020	0.0044	0.0018	0.0053							
6/30/2013	0.0011	0.0705	0.0778	0.0222	-0.0009								
6/30/2014	0.0111	0.0030	0.0322	0.0048									
6/30/2015	0.0384	0.0645	0.0750										
6/30/2016	-0.0021	0.0464											
6/30/2017	0.0505												

Best 3/5	0.0168	0.0380	0.0434	0.0039	0.0043	0.0045	0.0026	0.0000	0.0134	0.0002	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
UTAH

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
6/30/1999	819,568	963,237	1,111,890	943,306	956,267	1,054,117	1,040,906	1,040,906	1,040,906	1,017,906	1,017,906
6/30/2000	882,116	1,524,277	1,370,759	1,470,621	1,532,967	1,417,212	1,417,212	1,417,212	1,417,212	1,417,212	1,417,212
6/30/2001	1,014,208	982,682	1,020,064	1,022,766	1,082,255	1,032,255	1,027,255	1,022,255	1,072,255	1,072,255	1,072,255
6/30/2002	890,517	1,301,321	1,538,499	1,253,804	1,305,470	1,261,054	1,197,554	1,209,015	1,209,015	1,209,015	1,209,015
6/30/2003	600,329	634,858	799,366	854,706	773,705	773,704	773,704	773,704	773,704	773,704	773,704
6/30/2004	617,035	689,823	697,590	650,185	661,705	661,705	661,705	661,705	686,705	686,705	686,705
6/30/2005	1,044,953	732,555	1,014,063	856,204	802,204	802,204	799,704	749,704	749,704	749,704	749,704
6/30/2006	507,662	451,875	734,055	713,716	499,463	551,550	501,463	501,463	501,463	501,463	501,463
6/30/2007	758,611	896,418	1,003,633	931,784	841,783	839,183	839,183	839,183	839,183	839,183	839,183
6/30/2008	1,244,161	1,128,525	1,548,324	1,609,091	1,421,091	1,261,091	1,246,091	1,246,091	1,246,091	1,246,091	1,246,091
6/30/2009	979,184	1,342,245	1,407,029	1,339,807	1,359,807	1,504,170	1,512,995	1,512,995	1,512,995	1,512,995	
6/30/2010	1,217,379	1,246,701	1,119,116	1,091,564	1,143,408	1,051,743	1,033,743	1,033,743	1,033,743		
6/30/2011	1,382,731	1,424,582	1,686,916	1,724,414	1,614,914	1,619,914	1,619,914	1,619,914			
6/30/2012	1,318,978	1,273,867	1,141,541	1,110,912	1,165,532	1,169,798	1,119,798				
6/30/2013	1,496,917	1,411,160	1,404,074	1,389,391	1,332,792	1,340,291					
6/30/2014	1,324,705	1,335,300	1,615,869	1,682,301	1,759,800						
6/30/2015	1,192,150	1,287,647	1,405,419	1,285,191							
6/30/2016	1,099,589	1,094,841	1,098,231								
6/30/2017	1,892,314	1,741,229									
6/30/2018	2,072,815										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/1999	1,032,906	1,032,906	1,032,906	1,032,906	1,032,906	1,032,906	1,032,906	1,032,906	1,032,906		
6/30/2000	1,417,212	1,417,212	1,417,212	1,417,212	1,417,212	1,417,212	1,417,212	1,417,212			
6/30/2001	1,072,255	1,072,255	1,072,255	1,072,255	1,072,255	1,072,255	1,072,255				
6/30/2002	1,209,015	1,209,015	1,209,015	1,209,015	1,209,015	1,209,015					
6/30/2003	773,704	773,704	773,704	773,704	773,704						
6/30/2004	686,705	686,705	686,705	686,705							
6/30/2005	749,704	749,704	749,704								
6/30/2006	501,463	501,463									
6/30/2007	839,183										

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE

UTAH

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
6/30/1999	1.175	1.154	0.848	1.014	1.102	0.987	1.000	1.000	0.978	1.000	1.015
6/30/2000	1.728	0.899	1.073	1.042	0.924	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2001	0.969	1.038	1.003	1.058	0.954	0.995	0.995	1.049	1.000	1.000	1.000
6/30/2002	1.461	1.182	0.815	1.041	0.966	0.950	1.010	1.000	1.000	1.000	1.000
6/30/2003	1.058	1.259	1.069	0.905	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.118	1.011	0.932	1.018	1.000	1.000	1.000	1.038	1.000	1.000	1.000
6/30/2005	0.701	1.384	0.844	0.937	1.000	0.997	0.937	1.000	1.000	1.000	1.000
6/30/2006	0.890	1.624	0.972	0.700	1.104	0.909	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.182	1.120	0.928	0.903	0.997	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	0.907	1.372	1.039	0.883	0.887	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2009	1.371	1.048	0.952	1.015	1.106	1.006	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.024	0.898	0.975	1.047	0.920	0.983	1.000	1.000			
6/30/2011	1.030	1.184	1.022	0.937	1.003	1.000	1.000				
6/30/2012	0.966	0.896	0.973	1.049	1.004	0.957					
6/30/2013	0.943	0.995	0.990	0.959	1.006						
6/30/2014	1.008	1.210	1.041	1.046							
6/30/2015	1.080	1.091	0.914								
6/30/2016	0.996	1.003									
6/30/2017	0.920										

3 Yr Mean 0.999 1.101 0.982 1.018 1.004 0.980 1.000 1.000 1.000 1.000 1.000 1.000

Best 3/5 0.982 1.030 0.995 1.017 1.004 0.990 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			
6/30/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *			
6/30/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2003	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2004	1.000	1.000	1.000								
6/30/2005	1.000	1.000									
6/30/2006	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
6/30/2014					1.004	0.990	1.000	1.000	1.000	1.000	1.000
6/30/2015				1.017	1.004	0.990	1.000	1.000	1.000	1.000	1.000
6/30/2016			0.995	1.017	1.004	0.990	1.000	1.000	1.000	1.000	1.000
6/30/2017		1.030	0.995	1.017	1.004	0.990	1.000	1.000	1.000	1.000	1.000
6/30/2018	0.982	1.030	0.995	1.017	1.004	0.990	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
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.994
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.011
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.006
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.036
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.017

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
UTAH
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>
6/30/1999	85,943	84,104	1,630,722	96,532	102,014	100,037	93,822	96,295	101,435	106,418	108,688
6/30/2000	75,208	149,980	256,900	272,630	300,017	319,522	320,947	320,947	320,947	320,947	320,947
6/30/2001	52,186	92,757	177,584	222,552	290,048	306,775	329,583	226,123	227,287	227,287	227,287
6/30/2002	160,371	245,815	422,961	435,455	366,041	534,764	419,920	434,973	437,071	437,071	437,071
6/30/2003	69,629	105,531	124,903	166,873	178,635	260,529	261,812	262,044	262,044	262,044	262,044
6/30/2004	66,825	129,250	257,716	199,504	201,295	195,038	205,039	255,040	248,883	248,883	248,883
6/30/2005	105,151	113,274	226,504	182,459	170,724	170,993	178,537	178,584	178,584	178,584	178,584
6/30/2006	11,413	43,588	107,532	226,315	289,291	422,577	465,326	463,877	463,877	463,877	463,877
6/30/2007	16,454	47,190	111,913	186,617	203,245	201,392	201,392	201,392	201,392	201,392	201,392
6/30/2008	52,246	209,755	322,910	380,510	445,261	468,749	460,089	460,089	460,089	460,089	460,089
6/30/2009	52,356	133,703	294,499	435,396	599,371	592,269	631,556	740,638	740,638	740,638	
6/30/2010	47,489	131,884	312,268	533,501	563,037	587,440	604,787	604,730	606,183		
6/30/2011	331,593	416,872	582,379	514,080	624,939	679,534	692,964	692,964			
6/30/2012	94,531	155,491	171,428	215,219	206,874	248,344	249,868				
6/30/2013	69,801	149,446	286,078	761,142	1,410,421	1,412,618					
6/30/2014	120,855	215,433	467,085	623,068	724,041						
6/30/2015	29,525	49,973	110,394	142,375							
6/30/2016	276,992	950,702	454,836								
6/30/2017	187,896	155,280									
6/30/2018	149,220										

<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>
6/30/1999	110,622	110,777	110,777	110,777	110,777	110,777	110,777	110,777	110,777
6/30/2000	320,947	320,947	320,947	320,947	320,947	320,947	320,947	320,947	
6/30/2001	227,287	227,287	227,287	227,287	227,287	227,287	227,287		
6/30/2002	437,071	437,071	437,071	437,071	437,071	437,071			
6/30/2003	262,044	262,044	262,044	262,044	262,044				
6/30/2004	248,883	248,883	248,883	248,883					
6/30/2005	178,584	178,584	178,584						
6/30/2006	463,877	463,877							
6/30/2007	201,392								

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

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
6/30/1999	-1,839	1,546,618	-1,534,190	5,482	-1,977	-6,215	2,473	5,140	4,983	2,270	1,934	155	0
6/30/2000	74,772	106,920	15,730	27,387	19,505	1,425	0	0	0	0	0	0	0
6/30/2001	40,571	84,827	44,968	67,496	16,727	22,808	-103,460	1,164	0	0	0	0	0
6/30/2002	85,444	177,146	12,494	-69,414	168,723	-114,844	15,053	2,098	0	0	0	0	0
6/30/2003	35,902	19,372	41,970	11,762	81,894	1,283	232	0	0	0	0	0	0
6/30/2004	62,425	128,466	-58,212	1,791	-6,257	10,001	50,001	-6,157	0	0	0	0	0
6/30/2005	8,123	113,230	-44,045	-11,735	269	7,544	47	0	0	0	0	0	0
6/30/2006	32,175	63,944	118,783	62,976	133,286	42,749	-1,449	0	0	0	0	0	0
6/30/2007	30,736	64,723	74,704	16,628	-1,853	0	0	0	0	0	0	0	0
6/30/2008	157,509	113,155	57,600	64,751	23,488	-8,660	0	0	0	0	0	0	0
6/30/2009	81,347	160,796	140,897	163,975	-7,102	39,287	109,082	0	0	0	0	0	0
6/30/2010	84,395	180,384	221,233	29,536	24,403	17,347	-57	1,453	0	0	0	0	0
6/30/2011	85,279	165,507	-68,299	110,859	54,595	13,430	0	0	0	0	0	0	0
6/30/2012	60,960	15,937	43,791	-8,345	41,470	1,524	0	0	0	0	0	0	0
6/30/2013	79,645	136,632	475,064	649,279	2,197	0	0	0	0	0	0	0	0
6/30/2014	94,578	251,652	155,983	100,973	0	0	0	0	0	0	0	0	0
6/30/2015	20,448	60,421	31,981	0	0	0	0	0	0	0	0	0	0
6/30/2016	673,710	-495,866	0	0	0	0	0	0	0	0	0	0	0
6/30/2017	-32,616	0	0	0	0	0	0	0	0	0	0	0	0

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
6/30/1999	-0.0013	1.0812	-1.0726	0.0038	-0.0014	-0.0043	0.0017	0.0036	0.0035	0.0016	0.0014	0.0001	0.0000
6/30/2000	0.0373	0.0533	0.0078	0.0137	0.0097	0.0007	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2001	0.0252	0.0526	0.0279	0.0419	0.0104	0.0142	-0.0642	0.0007	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0442	0.0917	0.0065	-0.0359	0.0873	-0.0594	0.0078	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0274	0.0148	0.0321	0.0090	0.0626	0.0010	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0526	0.1083	-0.0491	0.0015	-0.0053	0.0084	0.0421	-0.0052	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0068	0.0955	-0.0371	-0.0099	0.0002	0.0064	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0356	0.0708	0.1315	0.0697	0.1476	0.0473	-0.0016	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0336	0.0709	0.0818	0.0182	-0.0020	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0907	0.0652	0.0332	0.0373	0.0135	-0.0050	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	0.0366	0.0723	0.0633	0.0737	-0.0032	0.0177	0.0490	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0630	0.1346	0.1650	0.0220	0.0182	0.0129	0.0000	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0309	0.0600	-0.0248	0.0402	0.0198	0.0049	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0430	0.0113	0.0309	-0.0059	0.0293	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0350	0.0600	0.2085	0.2850	0.0010	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0334	0.0889	0.0551	0.0357	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0127	0.0374	0.0198	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.2917	-0.2147	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	-0.0104	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	0.0270	0.0362	0.0353	0.0326	0.0130	0.0063	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
UTAH

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
6/30/1999	250,327	373,764	390,070	401,432	398,930	402,566	402,566	402,566	402,566	402,566	402,566
6/30/2000	243,411	207,131	208,931	200,888	200,888	200,888	200,888	224,888	232,388	231,491	231,491
6/30/2001	227,491	213,043	297,011	297,011	352,012	347,012	347,011	347,011	297,011	297,011	297,011
6/30/2002	157,785	162,756	155,056	110,056	210,056	205,056	205,056	205,056	205,056	205,056	205,056
6/30/2003	72,451	77,812	81,911	82,315	76,911	126,911	76,911	76,911	76,911	76,911	76,911
6/30/2004	184,820	186,438	176,438	286,438	261,438	283,938	283,938	283,938	233,938	233,938	233,938
6/30/2005	248,787	161,953	146,375	183,125	198,125	195,625	195,625	195,625	195,625	195,625	195,625
6/30/2006	57,471	144,546	165,046	164,031	164,030	164,030	164,030	164,030	164,030	164,030	164,030
6/30/2007	276,519	421,886	398,886	377,130	377,130	377,130	377,130	477,130	477,130	477,130	477,130
6/30/2008	252,836	239,592	124,592	123,976	223,976	223,976	223,976	223,976	248,976	298,976	223,976
6/30/2009	273,941	275,128	343,847	343,847	343,848	343,847	343,847	343,847	343,847	343,847	
6/30/2010	112,104	139,063	142,863	234,063	234,063	234,063	234,063	234,063	234,063	234,063	
6/30/2011	149,366	85,753	73,238	173,237	73,237	73,237	73,237	73,237			
6/30/2012	242,499	303,698	250,108	326,407	327,307	352,307	350,608				
6/30/2013	309,129	298,932	294,258	219,371	219,831	319,559					
6/30/2014	330,652	336,270	160,020	194,788	221,288						
6/30/2015	364,563	267,142	306,640	303,952							
6/30/2016	104,710	86,524	130,441								
6/30/2017	233,965	205,266									
6/30/2018	481,079										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1999	402,566	402,566	402,566	402,566	402,566	402,566	402,566	402,566	402,566
6/30/2000	231,492	231,491	231,491	231,491	231,491	231,491	231,491	231,491	
6/30/2001	297,011	297,011	297,011	297,011	297,011	297,011	297,011		
6/30/2002	205,056	205,056	205,056	205,056	205,056	205,056			
6/30/2003	76,911	76,911	76,911	76,911	76,911				
6/30/2004	233,938	233,938	233,938	233,938					
6/30/2005	195,625	195,625	195,625						
6/30/2006	164,030	164,030							
6/30/2007	477,130								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE

UTAH

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
6/30/1999	1.493	1.044	1.029	0.994	1.009	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2000	0.851	1.009	0.962	1.000	1.000	1.000	1.119	1.033	0.996	1.000	1.000
6/30/2001	0.936	1.394	1.000	1.185	0.986	1.000	1.000	0.856	1.000	1.000	1.000
6/30/2002	1.032	0.953	0.710	1.909	0.976	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.074	1.053	1.005	0.934	1.650	0.606	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.009	0.946	1.623	0.913	1.086	1.000	1.000	0.824	1.000	1.000	1.000
6/30/2005	0.651	0.904	1.251	1.082	0.987	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	2.515	1.142	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.526	0.945	0.945	1.000	1.000	1.000	1.265	1.000	1.000	1.000	1.000
6/30/2008	0.948	0.520	0.995	1.807	1.000	1.000	1.000	1.112	1.201	0.749	1.000
6/30/2009	1.004	1.250	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
6/30/2010	1.240	1.027	1.638	1.000	1.000	1.000	1.000	1.000			
6/30/2011	0.574	0.854	2.365	0.423	1.000	1.000	1.000				
6/30/2012	1.252	0.824	1.305	1.003	1.076	0.995					
6/30/2013	0.967	0.984	0.746	1.002	1.454						
6/30/2014	1.017	0.476	1.217	1.136							
6/30/2015	0.733	1.148	0.991								
6/30/2016	0.826	1.508									
6/30/2017	0.877										

3 Yr Mean 0.812 1.044 0.985 1.047 1.177 0.998 1.000 1.037 1.067 0.916 1.000

Best 3/5 0.890 0.985 1.171 1.002 1.025 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
6/30/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
6/30/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
6/30/2003	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2004	1.000	1.000	1.000					
6/30/2005	1.000	1.000						
6/30/2006	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
6/30/2014					1.025	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2015				1.002	1.025	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2016			1.171	1.002	1.025	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017		0.985	1.171	1.002	1.025	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2018	0.890	0.985	1.171	1.002	1.025	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
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.025
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.027
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.203
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.185
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.054

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

A.Y.E.	<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>
6/30/1999	32,647	82,879	69,832	71,009	83,896	88,582	89,290	89,290	89,290	89,290	89,290
6/30/2000	27,483	24,163	26,550	28,286	31,979	31,979	31,979	44,479	33,479	33,469	33,469
6/30/2001	19,038	3,316	8,030	8,030	483,419	727,966	883,364	933,364	912,075	937,075	937,075
6/30/2002	15,829	30,822	57,443	156,977	383,839	545,936	545,936	545,936	545,936	545,936	545,936
6/30/2003	8,112	8,685	12,296	13,113	18,408	18,408	18,408	18,408	18,408	18,408	18,408
6/30/2004	37,443	34,068	33,468	34,268	45,563	50,469	56,572	71,451	92,045	91,937	91,937
6/30/2005	8,768	2,378	27,974	5,730	7,045	15,756	15,756	15,756	15,756	15,756	15,756
6/30/2006	2,317	55,150	57,890	63,658	64,542	64,542	64,542	64,542	64,542	64,542	64,542
6/30/2007	12,153	100,249	151,763	153,613	154,515	154,515	154,520	154,520	154,520	154,520	154,520
6/30/2008	115,058	69,479	11,192	11,192	89,426	27,807	32,231	33,207	58,239	69,042	58,821
6/30/2009	36,120	65,247	67,964	67,964	69,552	84,936	85,563	85,563	85,563	85,563	
6/30/2010	13,683	192,413	198,696	271,451	271,451	271,451	271,451	271,451	271,451		
6/30/2011	3,105	4,405	4,405	54,158	4,405	4,405	4,405	4,405			
6/30/2012	16,953	39,562	77,544	82,933	177,060	257,558	311,883				
6/30/2013	242,721	297,788	325,806	317,066	332,617	332,984					
6/30/2014	81,729	98,390	96,300	122,779	119,589						
6/30/2015	78,754	165,700	264,819	281,806							
6/30/2016	23,914	10,374	39,253								
6/30/2017	18,390	20,237									
6/30/2018	134,647										

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>
6/30/1999	89,290	89,290	89,290	89,290	89,290	89,290	89,290	89,290	89,290
6/30/2000	33,469	33,469	33,469	33,469	33,469	33,469	33,469	33,469	
6/30/2001	937,075	937,075	937,075	937,075	937,075	937,075	937,075		
6/30/2002	545,936	545,936	545,936	545,936	545,936	545,936			
6/30/2003	18,408	18,408	18,408	18,408	18,408				
6/30/2004	91,937	91,937	91,937	91,937					
6/30/2005	15,756	15,756	15,756						
6/30/2006	64,542	64,542							
6/30/2007	154,520								

PREMISES/OPERATIONS (Subline Code 334)
OWNERS, LANDLORDS AND TENANTS
FULL COVERAGE
UTAH
PROPERTY DAMAGE - 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>
6/30/1999	50,232	-13,047	1,177	12,887	4,686	708	0	0	0	0	0	0	0
6/30/2000	-3,320	2,387	1,736	3,693	0	0	12,500	-11,000	-10	0	0	0	0
6/30/2001	-15,722	4,714	0	475,389	244,547	155,398	50,000	-21,289	25,000	0	0	0	0
6/30/2002	14,993	26,621	99,534	226,862	162,097	0	0	0	0	0	0	0	0
6/30/2003	573	3,611	817	5,295	0	0	0	0	0	0	0	0	0
6/30/2004	-3,375	-600	800	11,295	4,906	6,103	14,879	20,594	-108	0	0	0	0
6/30/2005	-6,390	25,596	-22,244	1,315	8,711	0	0	0	0	0	0	0	0
6/30/2006	52,833	2,740	5,768	884	0	0	0	0	0	0	0	0	0
6/30/2007	88,096	51,514	1,850	902	0	5	0	0	0	0	0	0	0
6/30/2008	-45,579	-58,287	0	78,234	-61,619	4,424	976	25,032	10,803	-10,221			
6/30/2009	29,127	2,717	0	1,588	15,384	627	0	0	0				
6/30/2010	178,730	6,283	72,755	0	0	0	0	0					
6/30/2011	1,300	0	49,753	-49,753	0	0	0						
6/30/2012	22,609	37,982	5,389	94,127	80,498	54,325							
6/30/2013	55,067	28,018	-8,740	15,551	367								
6/30/2014	16,661	-2,090	26,479	-3,190									
6/30/2015	86,946	99,119	16,987										
6/30/2016	-13,540	28,879											
6/30/2017	1,847												

	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
6/30/1999	0.1226	-0.0318	0.0029	0.0314	0.0114	0.0017	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2000	-0.0140	0.0101	0.0073	0.0156	0.0000	0.0000	0.0528	-0.0465	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2001	-0.0516	0.0155	0.0000	1.5600	0.8025	0.5099	0.1641	-0.0699	0.0820	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0255	0.0452	0.1692	0.3855	0.2755	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0072	0.0454	0.0103	0.0666	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	-0.0100	-0.0018	0.0024	0.0334	0.0145	0.0181	0.0440	0.0609	-0.0003	0.0000	0.0000	0.0000	0.0000
6/30/2005	-0.0314	0.1257	-0.1092	0.0065	0.0428	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.1998	0.0104	0.0218	0.0033	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
6/30/2007	0.1686	0.0986	0.0035	0.0017	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
6/30/2008	-0.1817	-0.2323	0.0000	0.3118	-0.2456	0.0176	0.0039	0.0998	0.0431	-0.0407			
6/30/2009	0.0346	0.0032	0.0000	0.0019	0.0183	0.0007	0.0000	0.0000	0.0000				
6/30/2010	0.6254	0.0220	0.2546	0.0000	0.0000	0.0000	0.0000	0.0000					
6/30/2011	0.0169	0.0000	0.6482	-0.6482	0.0000	0.0000	0.0000						
6/30/2012	0.0541	0.0909	0.0129	0.2252	0.1926	0.1300							
6/30/2013	0.0717	0.0365	-0.0114	0.0202	0.0005								
6/30/2014	0.0688	-0.0086	0.1093	-0.0132									
6/30/2015	0.2589	0.2951	0.0506										
6/30/2016	-0.0856	0.1825											
6/30/2017	0.0072												

Best 3/5	0.0492	0.1033	0.0576	0.0024	0.0062	0.0061	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>
6/30/1999	79,427,846	115,084,887	137,547,396	156,057,319	162,588,261	164,663,980	165,523,856	163,890,900	163,906,127	163,628,524	163,505,161
6/30/2000	62,518,562	99,029,966	144,424,754	161,856,879	167,709,108	167,410,914	166,704,377	165,807,138	165,009,824	164,681,512	164,301,247
6/30/2001	58,280,456	123,827,571	167,679,975	184,473,565	189,782,826	184,855,216	181,958,212	180,892,445	180,301,554	180,370,551	179,874,921
6/30/2002	57,950,853	101,165,195	133,841,600	150,767,229	149,678,500	145,924,690	143,776,412	142,510,934	142,548,421	142,154,930	142,434,250
6/30/2003	61,364,119	99,368,462	135,413,468	147,618,862	145,346,562	142,172,371	141,107,798	140,051,571	139,348,089	139,294,748	138,960,758
6/30/2004	66,173,524	108,167,611	144,205,706	150,286,974	146,877,458	144,929,522	142,501,687	141,443,982	141,067,390	141,449,282	141,287,954
6/30/2005	63,699,404	102,596,617	132,323,540	140,826,962	138,230,425	134,672,870	133,066,533	132,618,920	132,221,363	132,445,567	132,491,967
6/30/2006	68,461,185	103,522,103	129,271,317	134,562,432	131,725,855	130,232,458	131,064,039	131,042,537	130,192,042	129,692,697	129,298,240
6/30/2007	67,855,835	102,347,925	129,483,304	135,103,346	133,959,998	133,520,472	132,461,199	132,392,936	132,278,505	131,999,153	132,158,971
6/30/2008	74,063,450	110,852,114	141,858,456	149,527,076	147,853,136	146,525,929	146,582,710	145,883,555	145,411,629	145,436,966	145,589,551
6/30/2009	72,454,231	113,830,620	138,981,811	149,604,908	148,111,668	146,914,409	146,349,649	145,422,956	144,865,501	144,608,396	
6/30/2010	79,416,095	112,072,803	142,281,379	148,420,164	148,746,653	146,685,528	146,017,082	146,374,712	146,613,749		
6/30/2011	78,989,581	121,351,911	150,463,655	162,948,766	160,909,896	158,152,552	157,898,066	157,456,840			
6/30/2012	71,779,633	105,840,505	132,920,673	139,980,206	139,353,136	138,820,267	139,411,445				
6/30/2013	66,404,433	105,523,078	127,744,221	134,113,329	136,226,117	135,981,619					
6/30/2014	80,201,940	120,717,715	157,379,412	170,411,407	167,336,258						
6/30/2015	68,742,774	107,289,386	143,959,371	152,076,065							
6/30/2016	59,860,808	99,140,755	130,724,316								
6/30/2017	68,932,341	103,342,449									
6/30/2018	68,410,900										
<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>		
6/30/1999	163,500,550	163,712,106	163,485,780	163,488,603	163,457,527	163,533,591	163,442,330	163,532,772	163,560,272		
6/30/2000	164,257,730	164,232,900	164,140,680	164,310,482	164,256,901	164,346,050	164,407,438	164,469,704			
6/30/2001	180,053,198	180,000,621	180,300,169	180,124,368	179,854,571	180,077,463	179,809,047				
6/30/2002	142,110,588	142,163,122	141,972,251	141,942,889	141,956,680	141,947,246					
6/30/2003	139,297,208	139,107,089	138,866,479	138,836,907	138,786,899						
6/30/2004	141,527,971	141,463,053	141,532,917	141,528,132							
6/30/2005	132,626,164	132,703,656	132,623,133								
6/30/2006	129,292,986	129,800,670									
6/30/2007	132,046,326										

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
6/30/1999	1.449	1.195	1.135	1.042	1.013	1.005	0.990	1.000	0.998	0.999	1.000
6/30/2000	1.584	1.458	1.121	1.036	0.998	0.996	0.995	0.995	0.998	0.998	1.000
6/30/2001	2.125	1.354	1.100	1.029	0.974	0.984	0.994	0.997	1.000	0.997	1.001
6/30/2002	1.746	1.323	1.126	0.993	0.975	0.985	0.991	1.000	0.997	1.002	0.998
6/30/2003	1.619	1.363	1.090	0.985	0.978	0.993	0.993	0.995	1.000	0.998	1.002
6/30/2004	1.635	1.333	1.042	0.977	0.987	0.983	0.993	0.997	1.003	0.999	1.002
6/30/2005	1.611	1.290	1.064	0.982	0.974	0.988	0.997	0.997	1.002	1.000	1.001
6/30/2006	1.512	1.249	1.041	0.979	0.989	1.006	1.000	0.994	0.996	0.997	1.000
6/30/2007	1.508	1.265	1.043	0.992	0.997	0.992	0.999	0.999	0.998	1.001	0.999
6/30/2008	1.497	1.280	1.054	0.989	0.991	1.000	0.995	0.997	1.000	1.001	
6/30/2009	1.571	1.221	1.076	0.990	0.992	0.996	0.994	0.996	0.998		
6/30/2010	1.411	1.270	1.043	1.002	0.986	0.995	1.002	1.002			
6/30/2011	1.536	1.240	1.083	0.987	0.983	0.998	0.997				
6/30/2012	1.475	1.256	1.053	0.996	0.996	1.004					
6/30/2013	1.589	1.211	1.050	1.016	0.998						
6/30/2014	1.505	1.304	1.083	0.982							
6/30/2015	1.561	1.342	1.056								
6/30/2016	1.656	1.319									
6/30/2017	1.499										

3 Yr Mean 1.572 1.322 1.063 0.998 0.992 0.999 0.998 0.998 0.999 1.000 1.000

Best 3/5 1.552 1.293 1.064 0.995 0.991 0.998 0.997 0.997 0.999 1.000 1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.001	0.999	1.000	1.000	1.000	0.999	1.001	1.000			
6/30/2000	1.000	0.999	1.001	1.000	1.001	1.000	1.000	1.000 *			
6/30/2001	1.000	1.002	0.999	0.999	1.001	0.999	1.000 *	1.000 *			
6/30/2002	1.000	0.999	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2003	0.999	0.998	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2004	1.000	1.000	1.000								
6/30/2005	1.001	0.999									
6/30/2006	1.004										

3 Yr Mean 1.002 0.999 1.000 1.000 1.001 @ 0.999 @ 1.001 @ 1.000 @

Best 3/5 1.000 0.999 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
6/30/2014					0.991	0.998	0.997	0.997	0.999	1.000	1.001
6/30/2015				0.995	0.991	0.998	0.997	0.997	0.999	1.000	1.001
6/30/2016			1.064	0.995	0.991	0.998	0.997	0.997	0.999	1.000	1.001
6/30/2017		1.293	1.064	0.995	0.991	0.998	0.997	0.997	0.999	1.000	1.001
6/30/2018	1.552	1.293	1.064	0.995	0.991	0.998	0.997	0.997	0.999	1.000	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
6/30/2014	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.982
6/30/2015	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.977
6/30/2016	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.040
6/30/2017	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.344
6/30/2018	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	2.086

* 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:

<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>
6/30/1999	4,995,194	8,482,785	12,861,241	14,868,871	15,629,872	14,866,596	14,559,456	15,202,899	15,040,891	15,051,850	15,054,918
6/30/2000	3,959,856	8,251,384	13,838,356	17,063,792	14,000,304	14,227,277	15,570,180	14,801,847	14,650,986	14,692,897	14,487,089
6/30/2001	5,689,169	12,270,464	16,899,118	15,438,126	15,419,864	16,997,325	16,911,199	16,413,672	15,922,140	16,087,272	16,081,424
6/30/2002	5,419,155	10,518,494	14,024,404	15,728,396	15,371,720	15,829,001	15,049,220	15,445,190	15,097,319	15,283,928	15,401,318
6/30/2003	7,737,061	10,723,588	14,422,975	16,876,284	17,538,383	16,454,588	16,257,960	15,915,299	15,904,184	15,720,005	16,127,769
6/30/2004	6,905,812	12,062,677	15,724,104	18,472,590	17,258,557	17,519,647	16,313,518	16,835,393	16,547,574	16,786,612	16,684,042
6/30/2005	7,464,891	13,097,083	16,606,988	16,661,900	17,265,347	16,712,203	17,026,391	16,838,437	16,637,786	16,255,855	16,297,856
6/30/2006	9,534,613	14,245,376	18,919,502	20,588,653	19,345,136	19,690,286	19,898,230	19,670,743	19,651,530	19,504,414	19,661,842
6/30/2007	9,596,791	14,585,329	17,700,856	20,085,590	19,959,173	20,016,863	19,776,711	20,081,427	20,276,028	20,481,253	20,449,818
6/30/2008	11,943,962	15,989,324	20,004,192	22,052,713	22,492,108	21,558,338	21,975,332	21,947,969	22,013,223	21,938,559	21,936,986
6/30/2009	7,497,147	14,592,024	17,536,317	18,226,677	19,426,220	19,185,480	19,434,702	19,193,682	19,433,743	19,566,347	
6/30/2010	10,712,349	15,013,165	18,127,218	19,861,413	20,433,833	20,930,405	20,686,407	20,299,767	20,350,694		
6/30/2011	10,939,172	16,356,756	20,016,883	21,368,106	21,270,180	21,286,772	21,398,904	21,179,758			
6/30/2012	8,822,231	15,383,291	20,162,357	21,518,645	21,654,924	21,609,176	21,816,849				
6/30/2013	8,952,993	15,506,036	17,559,228	19,504,383	19,585,899	19,618,962					
6/30/2014	11,529,796	18,079,169	21,945,688	25,071,270	26,222,944						
6/30/2015	9,440,584	16,683,093	22,783,379	26,489,268							
6/30/2016	9,299,880	14,821,127	22,061,281								
6/30/2017	10,297,207	16,452,420									
6/30/2018	12,316,994										
<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>		
6/30/1999	15,051,612	15,035,013	15,007,473	14,910,013	14,810,013	14,810,015	14,810,013	14,910,013	14,910,013		
6/30/2000	14,536,235	14,626,635	14,560,136	14,565,131	14,560,131	14,466,631	14,466,631	14,504,131			
6/30/2001	15,978,286	16,198,566	16,221,470	16,182,270	16,179,769	16,182,769	16,185,270				
6/30/2002	15,981,641	16,025,570	16,121,230	16,235,631	16,096,959	16,144,459					
6/30/2003	16,310,937	16,367,404	16,363,235	16,314,234	16,371,734						
6/30/2004	16,682,928	16,746,328	16,746,328	16,843,918							
6/30/2005	16,263,279	16,037,646	16,115,146								
6/30/2006	19,795,044	19,819,742									
6/30/2007	20,734,333										

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
6/30/1999	1.698	1.516	1.156	1.051	0.951	0.979	1.044	0.989	1.001	1.000	1.000
6/30/2000	2.084	1.677	1.233	0.820	1.016	1.094	0.951	0.990	1.003	0.986	1.003
6/30/2001	2.157	1.377	0.914	0.999	1.102	0.995	0.971	0.970	1.010	1.000	0.994
6/30/2002	1.941	1.333	1.122	0.977	1.030	0.951	1.026	0.977	1.012	1.008	1.038
6/30/2003	1.386	1.345	1.170	1.039	0.938	0.988	0.979	0.999	0.988	1.026	1.011
6/30/2004	1.747	1.304	1.175	0.934	1.015	0.931	1.032	0.983	1.014	0.994	1.000
6/30/2005	1.754	1.268	1.003	1.036	0.968	1.019	0.989	0.988	0.977	1.003	0.998
6/30/2006	1.494	1.328	1.088	0.940	1.018	1.011	0.989	0.999	0.993	1.008	1.007
6/30/2007	1.520	1.214	1.135	0.994	1.003	0.988	1.015	1.010	1.010	0.998	1.014
6/30/2008	1.339	1.251	1.102	1.020	0.958	1.019	0.999	1.003	0.997	1.000	
6/30/2009	1.946	1.202	1.039	1.066	0.988	1.013	0.988	1.013	1.007		
6/30/2010	1.401	1.207	1.096	1.029	1.024	0.988	0.981	1.003			
6/30/2011	1.495	1.224	1.068	0.995	1.001	1.005	0.990				
6/30/2012	1.744	1.311	1.067	1.006	0.998	1.010					
6/30/2013	1.732	1.132	1.111	1.004	1.002						
6/30/2014	1.568	1.214	1.142	1.046							
6/30/2015	1.767	1.366	1.163								
6/30/2016	1.594	1.489									
6/30/2017	1.598										

3 Yr Mean	1.653	1.356	1.139	1.019	1.000	1.001	0.986	1.006	1.005	1.002	1.006
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Best 3/5	1.641	1.297	1.107	1.013	1.000	1.009	0.992	1.005	0.999	1.000	1.006
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A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	0.999	0.998	0.994	0.993	1.000	1.000	1.007	1.000			
6/30/2000	1.006	0.995	1.000	1.000	0.994	1.000	1.003	1.001 *			
6/30/2001	1.014	1.001	0.998	1.000	1.000	1.000	1.000 *	1.001 *			
6/30/2002	1.003	1.006	1.007	0.991	1.003	1.000 *	1.000 *	1.001 *			
6/30/2003	1.003	1.000	0.997	1.004	0.998 *	1.000 *	1.000 *	1.001 *			
6/30/2004	1.004	1.000	1.006								
6/30/2005	0.986	1.005									
6/30/2006	1.001										

3 Yr Mean	0.997	1.002	1.003	0.998	0.999 @	1.000 @	1.005 @	1.000 @			
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Best 3/5	1.002	1.002	1.001	0.998	0.999 *	1.000 *	1.001 *	1.001 *			
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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
6/30/2014					1.000	1.009	0.992	1.005	0.999	1.000	1.006
6/30/2015				1.013	1.000	1.009	0.992	1.005	0.999	1.000	1.006
6/30/2016			1.107	1.013	1.000	1.009	0.992	1.005	0.999	1.000	1.006
6/30/2017		1.297	1.107	1.013	1.000	1.009	0.992	1.005	0.999	1.000	1.006
6/30/2018	1.641	1.297	1.107	1.013	1.000	1.009	0.992	1.005	0.999	1.000	1.006

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2014	1.002	1.002	1.001	0.998	0.999	1.000	1.001	1.001	1.004*	1.019
6/30/2015	1.002	1.002	1.001	0.998	0.999	1.000	1.001	1.001	1.004*	1.032
6/30/2016	1.002	1.002	1.001	0.998	0.999	1.000	1.001	1.001	1.004*	1.143
6/30/2017	1.002	1.002	1.001	0.998	0.999	1.000	1.001	1.001	1.004*	1.482
6/30/2018	1.002	1.002	1.001	0.998	0.999	1.000	1.001	1.001	1.004*	2.432

* 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>
6/30/1999	9,955,446	26,236,405	43,630,646	60,198,035	71,249,897	80,311,660	83,292,216	84,843,234	85,973,436	86,140,651	86,919,944
6/30/2000	9,478,179	22,877,500	45,632,074	68,761,345	83,351,018	88,877,777	96,997,598	98,493,010	96,403,484	99,509,133	96,692,265
6/30/2001	9,752,562	28,882,777	57,189,922	83,567,082	101,564,299	108,640,045	112,044,327	114,573,286	116,232,598	117,256,499	119,154,807
6/30/2002	10,816,557	26,875,729	51,166,765	75,067,022	87,083,602	92,488,268	99,943,494	101,621,615	101,965,598	103,231,158	103,238,786
6/30/2003	10,660,572	27,675,364	49,510,236	70,165,864	80,521,813	88,052,384	90,825,729	92,912,611	94,106,011	94,719,464	94,831,474
6/30/2004	9,317,547	24,190,440	49,774,020	70,662,091	80,829,500	89,022,448	91,823,544	93,619,616	93,943,096	94,610,532	94,867,743
6/30/2005	9,461,182	25,453,082	46,389,610	65,858,665	76,717,826	80,741,878	82,815,542	84,047,041	85,800,091	86,009,216	86,669,583
6/30/2006	7,119,520	23,519,090	46,770,305	64,831,806	77,595,645	83,491,864	89,170,774	91,883,289	92,764,597	94,945,134	95,090,870
6/30/2007	8,602,568	24,936,829	48,951,973	67,372,203	76,878,066	82,704,550	85,725,674	87,692,267	88,536,623	89,378,399	89,518,483
6/30/2008	9,252,290	25,257,692	54,035,367	75,827,855	89,977,353	95,969,708	101,592,036	104,113,889	105,234,108	105,883,544	106,345,623
6/30/2009	10,005,274	26,077,646	50,510,570	71,958,429	84,243,511	94,573,673	97,276,734	98,832,760	99,824,708	100,327,173	
6/30/2010	12,170,091	30,794,914	61,202,221	87,041,132	100,276,617	106,549,038	108,797,838	111,211,863	112,121,646		
6/30/2011	12,540,546	36,212,922	61,542,003	86,933,471	99,663,382	112,217,966	114,854,215	116,554,813			
6/30/2012	12,157,160	30,207,623	59,586,371	83,669,797	97,538,576	104,596,301	110,223,832				
6/30/2013	10,689,635	29,575,672	56,567,573	81,663,304	95,232,760	102,369,934					
6/30/2014	11,131,128	31,459,780	65,773,407	93,645,112	106,653,319						
6/30/2015	11,158,636	29,577,002	61,177,174	83,408,458							
6/30/2016	9,384,902	29,931,039	56,859,148								
6/30/2017	12,190,370	31,515,503									
6/30/2018	11,974,647										

<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>
6/30/1999	87,831,169	87,814,073	87,889,126	87,941,035	87,955,177	88,039,606	88,117,706	88,197,632	88,233,448
6/30/2000	96,882,411	97,086,486	97,173,520	97,302,571	97,358,377	97,634,574	97,700,824	97,966,484	
6/30/2001	120,204,514	120,274,313	121,169,324	121,889,768	122,181,495	123,012,402	123,881,544		
6/30/2002	103,560,812	104,145,371	104,966,889	105,067,858	105,154,823	105,307,709			
6/30/2003	95,068,453	95,879,703	96,053,298	96,278,738	96,310,173				
6/30/2004	95,247,831	95,313,186	95,311,855	95,047,128					
6/30/2005	86,793,599	87,423,872	87,560,920						
6/30/2006	95,842,777	96,246,751							
6/30/2007	89,678,006								

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>
6/30/1999	16,280,959	17,394,241	16,567,389	11,051,862	9,061,763	2,980,556	1,551,018	1,130,202	167,215	779,293	911,225	-17,096	75,053
6/30/2000	13,399,321	22,754,574	23,129,271	14,589,673	5,526,759	8,119,821	1,495,412	-2,089,526	3,105,649	-2,816,868	190,146	204,075	87,034
6/30/2001	19,130,215	28,307,145	26,377,160	17,997,217	7,075,746	3,404,282	2,528,959	1,659,312	1,023,901	1,898,308	1,049,707	69,799	895,011
6/30/2002	16,059,172	24,291,036	23,900,257	12,016,580	5,404,666	7,455,226	1,678,121	343,983	1,265,560	7,628	322,026	584,559	821,518
6/30/2003	17,014,792	21,834,872	20,655,628	10,355,949	7,530,571	2,773,345	2,086,882	1,193,400	613,453	112,010	236,979	811,250	173,595
6/30/2004	14,872,893	25,583,580	20,888,071	10,167,409	8,192,948	2,801,096	1,796,072	323,480	667,436	257,211	380,088	65,355	-1,331
6/30/2005	15,991,900	20,936,528	19,469,055	10,859,161	4,024,052	2,073,664	1,231,499	1,753,050	209,125	660,367	124,016	630,273	137,048
6/30/2006	16,399,570	23,251,215	18,061,501	12,763,839	5,896,219	5,678,910	2,712,515	881,308	2,180,537	145,736	751,907	403,974	
6/30/2007	16,334,261	24,015,144	18,420,230	9,505,863	5,826,484	3,021,124	1,966,593	844,356	841,776	140,084	159,523		
6/30/2008	16,005,402	28,777,675	21,792,488	14,149,498	5,992,355	5,622,328	2,521,853	1,120,219	649,436	462,079			
6/30/2009	16,072,372	24,432,924	21,447,859	12,285,082	10,330,162	2,703,061	1,556,026	991,948	502,465				
6/30/2010	18,624,823	30,407,307	25,838,911	13,235,485	6,272,421	2,248,800	2,414,025	909,783					
6/30/2011	23,672,376	25,329,081	25,391,468	12,729,911	12,554,584	2,636,249	1,700,598						
6/30/2012	18,050,463	29,378,748	24,083,426	13,868,779	7,057,725	5,627,531							
6/30/2013	18,886,037	26,991,901	25,095,731	13,569,456	7,137,174								
6/30/2014	20,328,652	34,313,627	27,871,705	13,008,207									
6/30/2015	18,418,366	31,600,172	22,231,284										
6/30/2016	20,546,137	26,928,109											
6/30/2017	19,325,133												

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>
6/30/1999	0.0547	0.0584	0.0556	0.0371	0.0304	0.0100	0.0052	0.0038	0.0006	0.0026	0.0031	-0.0001	0.0003
6/30/2000	0.0450	0.0764	0.0776	0.0490	0.0185	0.0272	0.0050	-0.0070	0.0104	-0.0095	0.0006	0.0007	0.0003
6/30/2001	0.0583	0.0863	0.0804	0.0549	0.0216	0.0104	0.0077	0.0051	0.0031	0.0058	0.0032	0.0002	0.0027
6/30/2002	0.0619	0.0937	0.0922	0.0463	0.0208	0.0287	0.0065	0.0013	0.0049	0.0000	0.0012	0.0023	0.0032
6/30/2003	0.0651	0.0836	0.0791	0.0396	0.0288	0.0106	0.0080	0.0046	0.0023	0.0004	0.0009	0.0031	0.0007
6/30/2004	0.0560	0.0963	0.0786	0.0383	0.0308	0.0105	0.0068	0.0012	0.0025	0.0010	0.0014	0.0002	0.0000
6/30/2005	0.0657	0.0861	0.0800	0.0446	0.0165	0.0085	0.0051	0.0072	0.0009	0.0027	0.0005	0.0026	0.0006
6/30/2006	0.0670	0.0951	0.0738	0.0522	0.0241	0.0232	0.0111	0.0036	0.0089	0.0006	0.0031	0.0017	
6/30/2007	0.0638	0.0939	0.0720	0.0372	0.0228	0.0118	0.0077	0.0033	0.0033	0.0005	0.0006		
6/30/2008	0.0562	0.1011	0.0765	0.0497	0.0210	0.0197	0.0089	0.0039	0.0023	0.0016			
6/30/2009	0.0576	0.0876	0.0769	0.0441	0.0370	0.0097	0.0056	0.0036	0.0018				
6/30/2010	0.0701	0.1145	0.0973	0.0498	0.0236	0.0085	0.0091	0.0034					
6/30/2011	0.0788	0.0843	0.0845	0.0424	0.0418	0.0088	0.0057						
6/30/2012	0.0665	0.1083	0.0887	0.0511	0.0260	0.0207							
6/30/2013	0.0692	0.0990	0.0920	0.0497	0.0262								
6/30/2014	0.0619	0.1045	0.0849	0.0396									
6/30/2015	0.0635	0.1089	0.0766										
6/30/2016	0.0754	0.0988											
6/30/2017	0.0680												

Best 3/5	0.0669	0.1039	0.0860	0.0473	0.0297	0.0127	0.0074	0.0035	0.0025	0.0011	0.0010	0.0022	0.0013
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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:

<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>
6/30/1999	100,178,413	112,793,374	130,373,630	128,498,755	131,031,245	130,703,589	129,784,968	128,610,400	129,053,090	129,025,258	129,387,684
6/30/2000	112,468,340	138,900,386	142,040,719	147,308,200	147,304,434	146,802,038	145,598,915	146,261,424	146,730,135	147,159,536	147,061,643
6/30/2001	122,177,058	131,830,006	142,633,669	147,896,581	148,854,993	149,469,533	150,274,812	150,155,421	150,897,438	151,901,523	152,379,533
6/30/2002	103,951,688	118,482,706	123,656,012	125,915,017	126,653,844	127,698,496	127,618,297	128,096,231	128,221,684	128,798,205	129,315,573
6/30/2003	90,241,061	100,906,778	106,940,377	108,398,813	108,271,179	109,085,291	109,277,247	110,362,481	110,722,507	110,870,847	111,116,971
6/30/2004	100,318,610	114,324,744	119,902,441	120,731,507	121,200,663	121,551,105	121,461,318	122,142,515	122,485,289	122,639,244	123,030,019
6/30/2005	105,747,728	114,235,388	115,554,329	118,151,469	119,006,473	119,205,060	120,044,325	120,858,856	121,001,455	121,698,564	121,737,657
6/30/2006	108,426,995	118,787,003	121,974,529	123,188,420	124,219,331	125,177,847	126,434,411	127,536,562	128,144,730	129,064,083	129,195,490
6/30/2007	114,190,695	125,322,002	128,746,034	130,247,430	131,835,910	133,404,121	134,621,772	135,432,855	136,293,760	137,149,609	137,024,637
6/30/2008	121,539,633	133,410,684	136,607,464	137,764,596	140,004,216	141,678,393	142,674,596	143,549,858	144,170,999	144,699,058	146,034,790
6/30/2009	124,015,840	133,835,469	137,105,707	139,733,320	139,506,592	140,562,975	141,159,052	141,882,147	143,587,560	144,621,388	
6/30/2010	116,587,922	127,706,246	129,856,035	131,877,624	133,161,837	133,219,891	134,038,577	134,328,012	135,187,952		
6/30/2011	127,322,433	138,393,726	142,647,132	142,720,000	143,145,125	143,864,980	144,688,259	145,763,217			
6/30/2012	131,911,937	141,137,271	143,259,908	144,114,179	145,221,539	146,154,742	147,466,922				
6/30/2013	124,112,211	134,193,540	139,398,967	140,659,454	141,438,084	143,079,729					
6/30/2014	123,178,911	133,854,123	138,943,357	140,187,940	143,388,600						
6/30/2015	123,926,125	135,860,626	143,164,756	149,568,962							
6/30/2016	126,836,271	141,566,668	148,616,767								
6/30/2017	136,058,021	152,605,497									
6/30/2018	143,319,666										

<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>
6/30/1999	129,449,091	129,772,448	129,511,405	129,690,465	129,727,588	129,651,202	129,729,065	129,942,486	130,007,327
6/30/2000	147,652,784	146,932,198	146,868,267	146,848,408	146,939,065	146,935,827	147,166,063	147,413,554	
6/30/2001	152,287,390	152,179,388	152,424,272	152,347,320	152,478,777	152,644,186	152,900,240		
6/30/2002	129,283,827	129,465,977	129,864,250	130,356,985	130,461,563	130,358,529			
6/30/2003	111,590,350	111,723,111	111,931,495	111,922,644	111,956,823				
6/30/2004	123,293,094	123,415,085	123,849,312	124,047,485					
6/30/2005	121,819,505	122,229,754	122,282,204						
6/30/2006	129,283,728	129,905,837							
6/30/2007	137,307,238								

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.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/1999	1.126	1.156	0.986	1.020	0.997	0.993	0.991	1.003	1.000	1.003	1.000
6/30/2000	1.235	1.023	1.037	1.000	0.997	0.992	1.005	1.003	1.003	0.999	1.004
6/30/2001	1.079	1.082	1.037	1.006	1.004	1.005	0.999	1.005	1.007	1.003	0.999
6/30/2002	1.140	1.044	1.018	1.006	1.008	0.999	1.004	1.001	1.004	1.004	1.000
6/30/2003	1.118	1.060	1.014	0.999	1.008	1.002	1.010	1.003	1.001	1.002	1.004
6/30/2004	1.140	1.049	1.007	1.004	1.003	0.999	1.006	1.003	1.001	1.003	1.002
6/30/2005	1.080	1.012	1.022	1.007	1.002	1.007	1.007	1.001	1.006	1.000	1.001
6/30/2006	1.096	1.027	1.010	1.008	1.008	1.010	1.009	1.005	1.007	1.001	1.001
6/30/2007	1.097	1.027	1.012	1.012	1.012	1.009	1.006	1.006	1.006	0.999	1.002
6/30/2008	1.098	1.024	1.008	1.016	1.012	1.007	1.006	1.004	1.004	1.009	
6/30/2009	1.079	1.024	1.019	0.998	1.008	1.004	1.005	1.012	1.007		
6/30/2010	1.095	1.017	1.016	1.010	1.000	1.006	1.002	1.006			
6/30/2011	1.087	1.031	1.001	1.003	1.005	1.006	1.007				
6/30/2012	1.070	1.015	1.006	1.008	1.006	1.009					
6/30/2013	1.081	1.039	1.009	1.006	1.012						
6/30/2014	1.087	1.038	1.009	1.023							
6/30/2015	1.096	1.054	1.045								
6/30/2016	1.116	1.050									
6/30/2017	1.122										

3 Yr Mean	1.111	1.047	1.021	1.012	1.008	1.007	1.005	1.007	1.006	1.003	1.001
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Best 3/5	1.100	1.042	1.008	1.008	1.006	1.006	1.006	1.006	1.006	1.001	1.002
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A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.002	0.998	1.001	1.000	0.999	1.001	1.002	1.000			
6/30/2000	0.995	1.000	1.000	1.001	1.000	1.002	1.002	1.001 *			
6/30/2001	0.999	1.002	0.999	1.001	1.001	1.002	1.001 *	1.001 *			
6/30/2002	1.001	1.003	1.004	1.001	0.999	1.000 *	1.001 *	1.001 *			
6/30/2003	1.001	1.002	1.000	1.000	1.001 *	1.000 *	1.001 *	1.001 *			
6/30/2004	1.001	1.004	1.002								
6/30/2005	1.003	1.000									
6/30/2006	1.005										

3 Yr Mean	1.003	1.002	1.002	1.001	1.000 @	1.002 @	1.002 @	1.000 @			
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Best 3/5	1.002	1.002	1.001	1.001	1.000 *	1.001 *	1.001 *	1.001 *			
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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
6/30/2014					1.006	1.006	1.006	1.006	1.006	1.001	1.002
6/30/2015				1.008	1.006	1.006	1.006	1.006	1.006	1.001	1.002
6/30/2016			1.008	1.008	1.006	1.006	1.006	1.006	1.006	1.001	1.002
6/30/2017		1.042	1.008	1.008	1.006	1.006	1.006	1.006	1.006	1.001	1.002
6/30/2018	1.100	1.042	1.008	1.008	1.006	1.006	1.006	1.006	1.006	1.001	1.002

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2014	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.047
6/30/2015	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.055
6/30/2016	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.064
6/30/2017	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.108
6/30/2018	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.219

* 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:

<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>
6/30/1999	18,321,642	20,961,282	22,690,225	24,434,303	26,461,881	26,933,635	27,032,469	27,277,027	27,370,140	27,457,279	27,437,041
6/30/2000	18,650,539	23,404,845	26,326,738	28,550,483	29,310,449	29,193,108	29,433,746	29,216,956	29,331,179	29,656,997	29,924,591
6/30/2001	21,794,339	27,192,113	29,745,076	31,330,956	32,008,438	32,448,826	32,740,571	33,461,792	34,106,368	34,103,772	33,833,115
6/30/2002	19,760,806	24,291,206	24,667,678	24,782,824	25,101,023	26,429,201	26,482,284	27,134,855	27,113,667	27,179,224	27,176,371
6/30/2003	20,595,173	22,405,027	22,601,793	23,169,686	24,324,166	24,205,043	24,694,956	24,911,157	25,105,255	25,310,129	25,340,468
6/30/2004	20,951,069	23,770,264	25,972,686	26,196,592	26,364,294	26,935,291	27,166,950	27,319,042	27,403,025	27,480,410	27,658,533
6/30/2005	22,364,275	25,231,063	26,986,462	27,645,577	27,888,014	27,668,178	27,939,443	28,093,695	28,603,576	28,794,741	28,885,918
6/30/2006	22,425,304	25,863,115	26,800,769	27,233,177	27,030,371	27,424,148	27,779,513	28,013,504	28,111,817	28,514,788	28,478,718
6/30/2007	25,910,381	27,607,426	28,698,815	28,739,602	28,747,995	28,572,948	29,145,284	28,986,163	29,029,328	29,150,646	29,200,557
6/30/2008	26,991,213	30,367,697	31,628,355	32,420,333	31,943,153	32,755,097	32,793,037	32,575,810	33,020,278	33,179,203	33,441,951
6/30/2009	28,183,854	28,683,654	29,885,237	30,349,154	30,187,568	30,117,129	29,847,901	30,223,665	30,475,589	30,856,044	
6/30/2010	22,210,374	23,833,508	24,440,514	24,964,472	24,865,716	25,076,979	25,701,270	25,666,968	25,900,803		
6/30/2011	23,439,538	24,551,533	25,467,644	25,443,663	25,583,496	25,878,863	25,872,996	26,856,085			
6/30/2012	22,380,280	24,843,523	25,951,152	26,155,865	26,081,760	26,418,358	27,007,298				
6/30/2013	21,402,468	23,655,201	24,924,406	25,016,624	24,508,235	25,103,917					
6/30/2014	23,237,903	25,321,748	25,917,401	26,179,732	26,788,725						
6/30/2015	24,803,994	27,453,181	28,400,928	30,481,199							
6/30/2016	25,851,001	27,490,608	29,768,741								
6/30/2017	22,232,350	27,968,059									
6/30/2018	28,375,138										
<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>		
6/30/1999	27,463,534	27,530,991	27,472,660	27,468,512	27,470,512	27,468,512	27,456,137	27,472,804	27,475,983		
6/30/2000	29,866,373	29,681,489	29,681,086	29,636,086	29,638,417	29,486,394	29,502,961	29,506,140			
6/30/2001	34,010,578	34,183,737	34,293,005	34,301,597	34,201,410	34,250,477	34,263,755				
6/30/2002	27,360,428	27,401,957	27,240,041	27,106,124	27,116,288	27,030,027					
6/30/2003	25,409,065	25,350,007	25,303,960	25,390,776	25,350,204						
6/30/2004	27,628,861	27,595,778	27,632,493	27,640,449							
6/30/2005	28,795,582	28,994,461	29,059,953								
6/30/2006	28,725,696	28,672,850									
6/30/2007	29,496,550										

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
6/30/1999	1.144	1.082	1.077	1.083	1.018	1.004	1.009	1.003	1.003	0.999	1.001
6/30/2000	1.255	1.125	1.084	1.027	0.996	1.008	0.993	1.004	1.011	1.009	0.998
6/30/2001	1.248	1.094	1.053	1.022	1.014	1.009	1.022	1.019	1.000	0.992	1.005
6/30/2002	1.229	1.015	1.005	1.013	1.053	1.002	1.025	0.999	1.002	1.000	1.007
6/30/2003	1.088	1.009	1.025	1.050	0.995	1.020	1.009	1.008	1.008	1.001	1.003
6/30/2004	1.135	1.093	1.009	1.006	1.022	1.009	1.006	1.003	1.003	1.006	0.999
6/30/2005	1.128	1.070	1.024	1.009	0.992	1.010	1.006	1.018	1.007	1.003	0.997
6/30/2006	1.153	1.036	1.016	0.993	1.015	1.013	1.008	1.004	1.014	0.999	1.009
6/30/2007	1.065	1.040	1.001	1.000	0.994	1.020	0.995	1.001	1.004	1.002	1.010
6/30/2008	1.125	1.042	1.025	0.985	1.025	1.001	0.993	1.014	1.005	1.008	
6/30/2009	1.018	1.042	1.016	0.995	0.998	0.991	1.013	1.008	1.012		
6/30/2010	1.073	1.025	1.021	0.996	1.008	1.025	0.999	1.009			
6/30/2011	1.047	1.037	0.999	1.005	1.012	1.000	1.038				
6/30/2012	1.110	1.045	1.008	0.997	1.013	1.022					
6/30/2013	1.105	1.054	1.004	0.980	1.024						
6/30/2014	1.090	1.024	1.010	1.023							
6/30/2015	1.107	1.035	1.073								
6/30/2016	1.063	1.083									
6/30/2017	1.258										

3 Yr Mean	1.143	1.047	1.029	1.000	1.016	1.016	1.017	1.010	1.007	1.003	1.005
Best 3/5	1.101	1.045	1.007	0.999	1.011	1.008	1.002	1.007	1.008	1.004	1.004

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.002	0.998	1.000	1.000	1.000	1.000	1.001	1.000			
6/30/2000	0.994	1.000	0.998	1.000	0.995	1.001	1.000	1.000 *			
6/30/2001	1.005	1.003	1.000	0.997	1.001	1.000	1.000 *	1.000 *			
6/30/2002	1.002	0.994	0.995	1.000	0.997	0.999 *	1.000 *	1.000 *			
6/30/2003	0.998	0.998	1.003	0.998	0.999 *	0.999 *	1.000 *	1.000 *			
6/30/2004	0.999	1.001	1.000								
6/30/2005	1.007	1.002									
6/30/2006	0.998										

3 Yr Mean	1.001	1.000	0.999	0.998	0.998 @	1.000 @	1.001 @	1.000 @			
Best 3/5	1.000	1.000	0.999	0.999	0.999 *	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
6/30/2014					1.011	1.008	1.002	1.007	1.008	1.004	1.004
6/30/2015				0.999	1.011	1.008	1.002	1.007	1.008	1.004	1.004
6/30/2016			1.007	0.999	1.011	1.008	1.002	1.007	1.008	1.004	1.004
6/30/2017		1.045	1.007	0.999	1.011	1.008	1.002	1.007	1.008	1.004	1.004
6/30/2018	1.101	1.045	1.007	0.999	1.011	1.008	1.002	1.007	1.008	1.004	1.004

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
6/30/2014	1.000	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000*	1.042
6/30/2015	1.000	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000*	1.041
6/30/2016	1.000	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000*	1.048
6/30/2017	1.000	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000*	1.095
6/30/2018	1.000	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000*	1.206

* 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>
6/30/1999	7,815,113	14,569,586	21,814,717	27,479,676	31,784,229	35,117,841	37,072,141	41,288,777	44,148,307	47,709,720	48,672,610
6/30/2000	9,601,865	17,505,898	22,980,827	31,078,617	37,197,439	43,501,945	47,165,272	50,489,581	53,759,895	55,193,024	55,042,598
6/30/2001	10,793,316	16,242,496	25,983,401	37,299,020	48,472,879	54,709,641	60,093,981	63,408,474	65,311,538	66,401,535	68,515,619
6/30/2002	7,898,511	15,803,364	22,863,304	30,559,482	37,419,511	42,531,469	45,397,946	46,847,783	48,449,278	48,904,556	49,684,847
6/30/2003	8,162,313	15,125,720	23,111,682	30,605,795	36,214,729	37,467,905	41,510,529	42,269,516	43,562,447	44,834,536	45,909,784
6/30/2004	7,000,107	14,341,690	23,064,353	30,983,311	36,170,600	39,387,041	40,546,663	42,164,737	43,529,794	44,176,856	44,725,034
6/30/2005	8,629,921	13,903,590	20,407,723	27,329,041	32,476,877	35,594,874	38,682,880	40,231,640	41,669,194	42,437,567	43,010,228
6/30/2006	8,462,321	15,553,940	24,221,950	31,035,999	36,932,412	41,617,107	44,307,087	46,922,537	48,882,999	50,345,928	51,701,493
6/30/2007	7,731,780	14,583,733	22,919,447	30,328,980	37,511,833	42,717,572	45,445,674	47,138,637	49,405,210	50,559,192	51,452,367
6/30/2008	9,510,579	18,334,512	28,080,009	35,996,824	42,399,168	44,986,195	47,877,791	52,436,932	55,093,687	57,598,634	59,320,128
6/30/2009	8,530,030	16,159,032	24,533,231	32,272,346	38,114,264	41,219,418	43,018,901	44,498,965	46,089,711	47,542,257	
6/30/2010	9,580,121	19,571,262	26,346,157	34,445,454	39,182,046	41,354,204	44,746,156	45,964,347	48,171,793		
6/30/2011	9,468,390	16,747,505	26,281,617	32,564,185	36,411,204	39,540,471	41,310,591	43,604,555			
6/30/2012	10,634,824	18,465,836	26,170,747	29,708,887	34,218,442	37,178,301	38,270,942				
6/30/2013	10,349,470	20,205,169	31,922,674	42,366,299	49,936,315	54,899,726					
6/30/2014	9,930,669	20,439,728	31,536,969	38,755,457	46,285,763						
6/30/2015	8,292,009	16,627,706	26,240,495	36,821,818							
6/30/2016	10,616,352	21,621,604	29,730,573								
6/30/2017	10,587,409	18,997,982									
6/30/2018	11,602,851										

<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>
6/30/1999	48,696,381	49,184,739	49,118,654	49,246,835	49,409,055	49,557,020	49,628,897	49,508,928	50,294,684
6/30/2000	56,655,103	56,546,496	56,127,397	56,137,603	56,181,050	56,188,391	56,268,125	56,306,894	
6/30/2001	70,128,342	69,988,529	69,689,374	70,039,603	70,162,632	70,343,503	70,429,705		
6/30/2002	50,463,931	50,714,123	51,722,972	51,982,199	52,026,457	52,352,004			
6/30/2003	46,862,029	47,971,751	48,328,601	48,440,189	48,624,589				
6/30/2004	45,204,365	45,750,672	47,713,794	48,290,215					
6/30/2005	43,006,160	43,869,454	44,249,086						
6/30/2006	52,821,540	53,700,495							
6/30/2007	52,422,409								

PREMISES/OPERATIONS (Subline Code 334)
MANUFACTURERS AND CONTRACTORS
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>
6/30/1999	6,754,473	7,245,131	5,664,959	4,304,553	3,333,612	1,954,300	4,216,636	2,859,530	3,561,413	962,890	23,771	488,358	-66,085
6/30/2000	7,904,033	5,474,929	8,097,790	6,118,822	6,304,506	3,663,327	3,324,309	3,270,314	1,433,129	-150,426	1,612,505	-108,607	-419,099
6/30/2001	5,449,180	9,740,905	11,315,619	11,173,859	6,236,762	5,384,340	3,314,493	1,903,064	1,089,997	2,114,084	1,612,723	-139,813	-299,155
6/30/2002	7,904,853	7,059,940	7,696,178	6,860,029	5,111,958	2,866,477	1,449,837	1,601,495	455,278	780,291	779,084	250,192	1,008,849
6/30/2003	6,963,407	7,985,962	7,494,113	5,608,934	1,253,176	4,042,624	758,987	1,292,931	1,272,089	1,075,248	952,245	1,109,722	356,850
6/30/2004	7,341,583	8,722,663	7,918,958	5,187,289	3,216,441	1,159,622	1,618,074	1,365,057	647,062	548,178	479,331	546,307	1,963,122
6/30/2005	5,273,669	6,504,133	6,921,318	5,147,836	3,117,997	3,088,006	1,548,760	1,437,554	768,373	572,661	-4,068	863,294	379,632
6/30/2006	7,091,619	8,668,010	6,814,049	5,896,413	4,684,695	2,689,980	2,615,450	1,960,462	1,462,929	1,355,565	1,120,047	878,955	
6/30/2007	6,851,953	8,335,714	7,409,533	7,182,853	5,205,739	2,728,102	1,692,963	2,266,573	1,153,982	893,175	970,042		
6/30/2008	8,823,933	9,745,497	7,916,815	6,402,344	2,587,027	2,891,596	4,559,141	2,656,755	2,504,947	1,721,494			
6/30/2009	7,629,002	8,374,199	7,739,115	5,841,918	3,105,154	1,799,483	1,480,064	1,590,746	1,452,546				
6/30/2010	9,991,141	6,774,895	8,099,297	4,736,592	2,172,158	3,391,952	1,218,191	2,207,446					
6/30/2011	7,279,115	9,534,112	6,282,568	3,847,019	3,129,267	1,770,120	2,293,964						
6/30/2012	7,831,012	7,704,911	3,538,140	4,509,555	2,959,859	1,092,641							
6/30/2013	9,855,699	11,717,505	10,443,625	7,570,016	4,963,411								
6/30/2014	10,509,059	11,097,241	7,218,488	7,530,306									
6/30/2015	8,335,697	9,612,789	10,581,323										
6/30/2016	11,005,252	8,108,969											
6/30/2017	8,410,573												

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>
6/30/1999	0.0412	0.0442	0.0346	0.0263	0.0203	0.0119	0.0257	0.0175	0.0217	0.0059	0.0001	0.0030	-0.0004
6/30/2000	0.0410	0.0284	0.0420	0.0318	0.0327	0.0190	0.0173	0.0170	0.0074	-0.0008	0.0084	-0.0006	-0.0022
6/30/2001	0.0274	0.0491	0.0570	0.0563	0.0314	0.0271	0.0167	0.0096	0.0055	0.0106	0.0081	-0.0007	-0.0015
6/30/2002	0.0468	0.0418	0.0456	0.0406	0.0303	0.0170	0.0086	0.0095	0.0027	0.0046	0.0046	0.0015	0.0060
6/30/2003	0.0475	0.0545	0.0511	0.0383	0.0086	0.0276	0.0052	0.0088	0.0087	0.0073	0.0065	0.0076	0.0024
6/30/2004	0.0455	0.0540	0.0491	0.0321	0.0199	0.0072	0.0100	0.0085	0.0040	0.0034	0.0030	0.0034	0.0122
6/30/2005	0.0332	0.0409	0.0436	0.0324	0.0196	0.0194	0.0097	0.0090	0.0048	0.0036	0.0000	0.0054	0.0024
6/30/2006	0.0419	0.0512	0.0402	0.0348	0.0277	0.0159	0.0154	0.0116	0.0086	0.0080	0.0066	0.0052	
6/30/2007	0.0394	0.0479	0.0426	0.0413	0.0299	0.0157	0.0097	0.0130	0.0066	0.0051	0.0056		
6/30/2008	0.0453	0.0500	0.0406	0.0329	0.0133	0.0148	0.0234	0.0136	0.0129	0.0088			
6/30/2009	0.0397	0.0436	0.0403	0.0304	0.0162	0.0094	0.0077	0.0083	0.0076				
6/30/2010	0.0548	0.0372	0.0444	0.0260	0.0119	0.0186	0.0067	0.0121					
6/30/2011	0.0369	0.0483	0.0319	0.0195	0.0159	0.0090	0.0116						
6/30/2012	0.0397	0.0391	0.0180	0.0229	0.0150	0.0055							
6/30/2013	0.0503	0.0598	0.0533	0.0386	0.0253								
6/30/2014	0.0520	0.0549	0.0357	0.0373									
6/30/2015	0.0390	0.0450	0.0495										
6/30/2016	0.0528	0.0389											
6/30/2017	0.0372												

Best 3/5	0.0471	0.0463	0.0390	0.0287	0.0157	0.0111	0.0097	0.0122	0.0076	0.0056	0.0050	0.0047	0.0036
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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:

<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>
6/30/1999	8,500,424	11,876,436	13,320,543	14,463,920	14,410,652	14,771,487	14,771,348	15,403,802	15,324,396	15,284,534	15,276,770
6/30/2000	10,247,894	13,111,279	15,820,913	17,048,023	16,958,916	16,882,389	17,040,704	17,336,962	16,976,855	16,948,918	16,993,013
6/30/2001	10,145,846	14,305,943	16,711,478	17,137,826	17,539,665	17,685,543	18,298,002	18,491,169	18,035,413	17,772,909	17,978,027
6/30/2002	9,977,177	14,508,720	15,508,828	15,628,075	15,995,119	15,636,666	15,304,409	15,147,222	15,109,914	14,933,648	14,851,304
6/30/2003	9,856,151	10,972,116	12,367,463	13,784,057	12,949,285	13,040,122	12,157,950	12,303,722	12,396,771	12,178,728	12,205,744
6/30/2004	12,301,191	18,147,548	21,569,979	22,183,962	22,180,097	20,697,729	19,901,422	19,791,093	19,611,669	19,787,541	19,519,052
6/30/2005	13,135,207	16,146,880	17,942,100	18,449,213	17,578,594	17,123,033	16,999,632	17,084,610	17,077,655	16,959,789	16,957,599
6/30/2006	13,787,799	17,894,314	18,741,145	17,991,995	17,859,205	17,646,961	17,488,346	17,459,750	17,210,155	17,501,905	17,378,808
6/30/2007	13,362,549	15,247,290	16,923,486	17,098,572	16,121,140	15,995,823	15,645,510	15,752,329	15,481,115	15,457,457	15,551,823
6/30/2008	10,096,987	12,032,744	12,691,000	12,684,812	12,600,082	12,228,169	12,034,453	12,040,799	12,083,145	12,058,353	12,242,687
6/30/2009	8,854,880	11,222,369	11,813,974	11,715,349	11,552,868	11,487,547	11,121,946	11,065,938	10,929,560	10,942,248	
6/30/2010	9,864,829	11,055,826	11,954,860	11,989,238	11,439,806	11,459,396	11,530,355	11,465,081	11,531,116		
6/30/2011	7,839,488	9,303,882	10,254,244	9,371,481	9,489,869	9,613,430	9,990,725	9,977,960			
6/30/2012	5,754,930	7,097,155	7,624,643	8,549,774	8,161,545	8,643,694	8,631,516				
6/30/2013	6,124,843	7,356,485	7,993,711	8,650,915	8,961,018	9,154,401					
6/30/2014	5,687,270	8,813,769	10,104,126	10,609,393	10,509,217						
6/30/2015	7,819,510	10,452,368	11,227,262	12,420,128							
6/30/2016	7,579,451	9,429,209	10,139,046								
6/30/2017	6,977,691	9,611,607									
6/30/2018	8,088,163										
<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>		
6/30/1999	15,262,369	15,257,080	15,192,031	15,193,130	15,220,937	15,245,290	15,164,238	15,151,824	15,164,937		
6/30/2000	17,006,712	17,005,001	16,992,985	17,036,569	17,018,128	17,016,312	17,009,482	17,009,497			
6/30/2001	17,795,264	17,751,318	17,994,254	17,879,254	17,979,254	17,959,245	18,059,229				
6/30/2002	14,972,333	14,911,222	14,900,691	14,931,511	14,919,007	14,919,007					
6/30/2003	11,957,481	11,957,481	12,057,481	12,065,481	12,065,481						
6/30/2004	19,607,696	19,630,348	19,612,696	19,612,696							
6/30/2005	16,857,599	16,796,619	16,791,619								
6/30/2006	17,275,413	17,261,247									
6/30/2007	15,607,572										

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.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/1999	1.397	1.122	1.086	0.996	1.025	1.000	1.043	0.995	0.997	0.999	0.999
6/30/2000	1.279	1.207	1.078	0.995	0.995	1.009	1.017	0.979	0.998	1.003	1.001
6/30/2001	1.410	1.168	1.026	1.023	1.008	1.035	1.011	0.975	0.985	1.012	0.990
6/30/2002	1.454	1.069	1.008	1.023	0.978	0.979	0.990	0.998	0.988	0.994	1.008
6/30/2003	1.113	1.127	1.115	0.939	1.007	0.932	1.012	1.008	0.982	1.002	0.980
6/30/2004	1.475	1.189	1.028	1.000	0.933	0.962	0.994	0.991	1.009	0.986	1.005
6/30/2005	1.229	1.111	1.028	0.953	0.974	0.993	1.005	1.000	0.993	1.000	0.994
6/30/2006	1.298	1.047	0.960	0.993	0.988	0.991	0.998	0.986	1.017	0.993	0.994
6/30/2007	1.141	1.110	1.010	0.943	0.992	0.978	1.007	0.983	0.998	1.006	1.004
6/30/2008	1.192	1.055	1.000	0.993	0.970	0.984	1.001	1.004	0.998	1.015	
6/30/2009	1.267	1.053	0.992	0.986	0.994	0.968	0.995	0.988	1.001		
6/30/2010	1.121	1.081	1.003	0.954	1.002	1.006	0.994	1.006			
6/30/2011	1.187	1.102	0.914	1.013	1.013	1.039	0.999				
6/30/2012	1.233	1.074	1.121	0.955	1.059	0.999					
6/30/2013	1.201	1.087	1.082	1.036	1.022						
6/30/2014	1.550	1.146	1.050	0.991							
6/30/2015	1.337	1.074	1.106								
6/30/2016	1.244	1.075									
6/30/2017	1.377										

3 Yr Mean 1.319 1.098 1.079 0.994 1.031 1.015 0.996 0.999 0.999 1.005 0.997

Best 3/5 1.319 1.079 1.079 0.986 1.012 0.996 0.998 0.993 0.999 1.000 0.997

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.000	0.996	1.000	1.002	1.002	0.995	0.999	1.001			
6/30/2000	1.000	0.999	1.003	0.999	1.000	1.000	1.000	1.000 *			
6/30/2001	0.998	1.014	0.994	1.006	0.999	1.006	1.000 *	1.000 *			
6/30/2002	0.996	0.999	1.002	0.999	1.000	1.000 *	1.000 *	1.000 *			
6/30/2003	1.000	1.008	1.001	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2004	1.001	0.999	1.000								
6/30/2005	0.996	1.000									
6/30/2006	0.999										

3 Yr Mean 0.999 1.002 1.001 1.002 1.000 @ 1.000 @ 1.000 @ 1.001 @

Best 3/5 0.998 1.002 1.001 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
6/30/2014					1.012	0.996	0.998	0.993	0.999	1.000	0.997
6/30/2015				0.986	1.012	0.996	0.998	0.993	0.999	1.000	0.997
6/30/2016			1.079	0.986	1.012	0.996	0.998	0.993	0.999	1.000	0.997
6/30/2017		1.079	1.079	0.986	1.012	0.996	0.998	0.993	0.999	1.000	0.997
6/30/2018	1.319	1.079	1.079	0.986	1.012	0.996	0.998	0.993	0.999	1.000	0.997

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
6/30/2014	0.998	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.996
6/30/2015	0.998	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.982
6/30/2016	0.998	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.060
6/30/2017	0.998	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.143
6/30/2018	0.998	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.508

* 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>
6/30/1999	2,329,019	5,887,398	9,907,004	13,725,982	16,350,221	20,477,870	22,912,759	24,862,377	25,266,431	25,821,199	26,348,551
6/30/2000	2,648,320	5,425,458	8,573,253	11,518,040	12,530,896	13,880,668	14,611,044	15,244,577	16,971,270	17,969,116	18,394,561
6/30/2001	2,424,611	7,148,865	11,067,457	13,696,679	15,649,436	16,318,141	16,984,473	17,688,209	18,367,662	18,621,119	18,927,739
6/30/2002	1,738,921	7,014,860	10,583,859	11,906,687	13,290,893	14,534,324	14,698,021	15,010,727	15,134,724	15,279,596	15,341,028
6/30/2003	1,745,309	4,480,854	6,646,035	9,831,490	10,754,644	11,558,578	11,757,091	12,291,335	12,631,786	12,717,016	12,778,714
6/30/2004	1,726,055	4,986,475	9,495,979	14,932,601	22,173,610	25,430,156	21,568,977	21,534,266	22,472,730	22,438,782	23,821,292
6/30/2005	2,208,017	4,666,481	10,875,284	13,192,951	15,429,692	16,377,296	16,652,408	16,819,592	17,232,695	18,465,309	18,478,285
6/30/2006	1,364,578	4,852,370	10,390,293	15,468,923	17,533,549	19,015,991	19,616,769	19,754,319	20,149,501	20,002,834	20,225,405
6/30/2007	2,213,878	4,546,226	7,340,527	9,381,019	11,099,011	12,885,263	13,709,313	14,459,431	14,567,936	14,604,831	14,576,022
6/30/2008	1,773,240	5,291,114	10,850,800	12,393,434	13,828,563	14,976,900	15,365,496	16,117,375	16,388,736	16,464,653	16,512,562
6/30/2009	1,228,810	3,241,040	7,499,546	12,510,632	13,777,070	15,190,952	16,408,773	16,739,508	17,660,345	18,254,031	
6/30/2010	1,817,135	5,384,659	9,393,463	11,672,672	13,875,869	14,195,201	14,662,193	14,770,048	15,163,669		
6/30/2011	1,003,055	3,427,154	10,114,693	14,749,293	17,752,769	19,696,003	21,974,640	21,774,022			
6/30/2012	1,091,965	4,145,249	8,274,879	12,660,205	12,974,691	14,294,615	14,990,446				
6/30/2013	1,982,491	4,531,144	9,439,787	11,799,690	13,141,999	13,567,704					
6/30/2014	1,908,027	5,549,273	9,707,596	11,599,787	16,271,752						
6/30/2015	2,777,030	5,207,828	8,683,688	12,383,890							
6/30/2016	1,940,446	6,103,017	8,495,629								
6/30/2017	1,164,161	3,628,712									
6/30/2018	3,566,353										

<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>
6/30/1999	26,676,588	26,723,979	26,711,216	26,711,216	26,711,216	26,711,216	26,711,216	26,711,216	26,711,216
6/30/2000	18,605,565	18,622,272	18,632,146	18,633,560	18,654,190	18,656,430	18,641,665	18,641,676	
6/30/2001	19,145,952	19,376,299	20,684,592	19,643,303	20,544,293	20,458,752	20,508,740		
6/30/2002	15,396,481	15,436,344	15,576,712	15,617,955	15,628,961	15,628,961			
6/30/2003	12,920,483	12,913,094	12,913,094	12,913,094	12,913,100				
6/30/2004	23,557,933	23,651,386	24,244,165	24,244,165					
6/30/2005	18,542,587	18,556,855	18,564,193						
6/30/2006	20,289,801	20,290,819							
6/30/2007	14,576,133								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE
 FRINGE COVERAGE - 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>
6/30/1999	3,558,379	4,019,606	3,818,978	2,624,239	4,127,649	2,434,889	1,949,618	404,054	554,768	527,352	328,037	47,391	-12,763
6/30/2000	2,777,138	3,147,795	2,944,787	1,012,856	1,349,772	730,376	633,533	1,726,693	997,846	425,445	211,004	16,707	9,874
6/30/2001	4,724,254	3,918,592	2,629,222	1,952,757	668,705	666,332	703,736	679,453	253,457	306,620	218,213	230,347	1,308,293
6/30/2002	5,275,939	3,568,999	1,322,828	1,384,206	1,243,431	163,697	312,706	123,997	144,872	61,432	55,453	39,863	140,368
6/30/2003	2,735,545	2,165,181	3,185,455	923,154	803,934	198,513	534,244	340,451	85,230	61,698	141,769	-7,389	0
6/30/2004	3,260,420	4,509,504	5,436,622	7,241,009	3,256,546	-3,861,179	-34,711	938,464	-33,948	1,382,510	-263,359	93,453	592,779
6/30/2005	2,458,464	6,208,803	2,317,667	2,236,741	947,604	275,112	167,184	413,103	1,232,614	12,976	64,302	14,268	7,338
6/30/2006	3,487,792	5,537,923	5,078,630	2,064,626	1,482,442	600,778	137,550	395,182	-146,667	222,571	64,396	1,018	
6/30/2007	2,332,348	2,794,301	2,040,492	1,717,992	1,786,252	824,050	750,118	108,505	36,895	-28,809	111		
6/30/2008	3,517,874	5,559,686	1,542,634	1,435,129	1,148,337	388,596	751,879	271,361	75,917	47,909			
6/30/2009	2,012,230	4,258,506	5,011,086	1,266,438	1,413,882	1,217,821	330,735	920,837	593,686				
6/30/2010	3,567,524	4,008,804	2,279,209	2,203,197	319,332	466,992	107,855	393,621					
6/30/2011	2,424,099	6,687,539	4,634,600	3,003,476	1,943,234	2,278,637	-200,618						
6/30/2012	3,053,284	4,129,630	4,385,326	314,486	1,319,924	695,831							
6/30/2013	2,548,653	4,908,643	2,359,903	1,342,309	425,705								
6/30/2014	3,641,246	4,158,323	1,892,191	4,671,965									
6/30/2015	2,430,798	3,475,860	3,700,202										
6/30/2016	4,162,571	2,392,612											
6/30/2017	2,464,551												

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	
6/30/1999	0.1461	0.1650	0.1568	0.1077	0.1694	0.1000	0.0800	0.0166	0.0228	0.0216	0.0135	0.0019	-0.0005
6/30/2000	0.0999	0.1132	0.1059	0.0364	0.0486	0.0263	0.0228	0.0621	0.0359	0.0153	0.0076	0.0006	0.0004
6/30/2001	0.1647	0.1366	0.0917	0.0681	0.0233	0.0232	0.0245	0.0237	0.0088	0.0107	0.0076	0.0080	0.0456
6/30/2002	0.2233	0.1510	0.0560	0.0586	0.0526	0.0069	0.0132	0.0052	0.0061	0.0026	0.0023	0.0017	0.0059
6/30/2003	0.1405	0.1112	0.1636	0.0474	0.0413	0.0102	0.0274	0.0175	0.0044	0.0032	0.0073	-0.0004	0.0000
6/30/2004	0.1117	0.1545	0.1862	0.2480	0.1115	-0.1323	-0.0012	0.0321	-0.0012	0.0474	-0.0090	0.0032	0.0203
6/30/2005	0.0956	0.2414	0.0901	0.0870	0.0368	0.0107	0.0065	0.0161	0.0479	0.0005	0.0025	0.0006	0.0003
6/30/2006	0.1162	0.1845	0.1692	0.0688	0.0494	0.0200	0.0046	0.0132	-0.0049	0.0074	0.0021	0.0000	
6/30/2007	0.0912	0.1093	0.0798	0.0672	0.0699	0.0322	0.0293	0.0042	0.0014	-0.0011	0.0000		
6/30/2008	0.1802	0.2848	0.0790	0.0735	0.0588	0.0199	0.0385	0.0139	0.0039	0.0025			
6/30/2009	0.1155	0.2445	0.2877	0.0727	0.0812	0.0699	0.0190	0.0529	0.0341				
6/30/2010	0.1972	0.2216	0.1260	0.1218	0.0177	0.0258	0.0060	0.0218					
6/30/2011	0.1516	0.4184	0.2899	0.1879	0.1216	0.1425	-0.0126						
6/30/2012	0.2085	0.2820	0.2994	0.0215	0.0901	0.0475							
6/30/2013	0.1723	0.3319	0.1596	0.0908	0.0288								
6/30/2014	0.2027	0.2315	0.1053	0.2601									
6/30/2015	0.0991	0.1418	0.1509										
6/30/2016	0.2031	0.1167											
6/30/2017	0.1453												

Best 3/5	0.1735	0.2184	0.2001	0.1335	0.0667	0.0477	0.0181	0.0163	0.0131	0.0035	0.0016	0.0008	0.0088
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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>
6/30/1999	265,776,619	354,640,859	408,850,659	417,007,795	411,487,514	409,702,734	405,908,438	402,553,225	402,635,610	402,324,876	402,249,587
6/30/2000	264,701,100	360,293,030	405,283,001	411,555,112	411,805,350	407,320,073	401,240,200	398,919,452	398,288,309	398,127,265	397,992,079
6/30/2001	259,866,565	337,495,356	375,650,614	393,433,112	392,855,687	384,938,829	382,662,515	380,141,884	379,266,202	378,220,534	377,983,027
6/30/2002	236,748,991	294,211,984	348,638,274	359,821,206	355,438,679	351,196,583	347,883,397	347,350,373	346,915,946	346,340,868	346,843,691
6/30/2003	242,596,421	325,298,958	385,571,329	390,687,563	381,667,112	374,958,072	372,655,569	369,839,718	368,417,586	368,158,687	368,076,268
6/30/2004	271,171,191	360,421,350	388,676,185	393,973,786	389,382,654	385,054,872	382,390,024	380,900,165	380,586,666	380,050,005	379,812,778
6/30/2005	281,581,307	328,224,472	370,991,224	375,234,681	375,133,659	369,369,272	367,087,066	365,943,263	364,455,673	364,971,921	365,138,763
6/30/2006	260,559,241	340,670,144	379,911,564	391,189,935	385,490,359	378,314,782	374,840,489	373,741,439	373,231,901	373,108,662	372,758,548
6/30/2007	289,087,847	369,240,644	410,488,982	416,125,506	408,718,063	402,360,153	399,387,480	397,652,121	396,529,553	396,615,318	396,509,381
6/30/2008	308,799,897	385,768,551	431,589,562	436,240,228	429,028,774	423,071,887	420,780,844	419,140,184	418,991,694	418,259,484	418,074,724
6/30/2009	322,828,490	410,262,593	453,130,876	452,261,417	445,063,340	442,041,443	438,325,222	436,168,829	435,203,463	434,835,691	
6/30/2010	344,304,692	432,643,072	483,040,469	484,765,380	477,978,749	472,933,981	469,737,651	468,091,305	467,307,650		
6/30/2011	371,406,074	468,102,258	519,548,413	527,413,155	519,127,861	513,707,668	509,816,935	507,751,142			
6/30/2012	317,567,050	404,562,760	451,194,247	450,759,321	448,351,635	444,389,955	443,096,985				
6/30/2013	321,601,433	407,347,514	442,827,794	449,481,229	450,423,253	448,446,202					
6/30/2014	355,147,546	451,394,642	513,904,872	546,548,170	546,272,338						
6/30/2015	317,071,384	429,957,402	515,518,922	543,899,067							
6/30/2016	302,051,651		501,801,008								
6/30/2017	331,479,022	459,629,251									
6/30/2018	373,737,111										

<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>
6/30/1999	402,914,164	403,148,050	404,773,634	405,321,136	405,113,309	403,494,399	403,261,089	403,234,291	403,229,540
6/30/2000	398,273,395	398,195,568	397,984,146	398,360,499	397,974,046	397,906,497	397,947,683	397,857,862	
6/30/2001	378,264,945	378,304,156	378,777,657	379,145,897	379,342,120	379,168,697	379,214,026		
6/30/2002	346,405,822	346,703,240	347,155,312	346,708,563	346,903,134	346,933,166			
6/30/2003	368,111,350	368,203,835	368,333,943	368,301,677	368,300,032				
6/30/2004	380,014,197	379,957,437	379,975,879	379,867,933					
6/30/2005	365,008,068	365,223,018	365,560,536						
6/30/2006	372,510,098	372,288,240							
6/30/2007	396,346,058								

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.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/1999	1.334	1.153	1.020	0.987	0.996	0.991	0.992	1.000	0.999	1.000	1.002
6/30/2000	1.361	1.125	1.015	1.001	0.989	0.985	0.994	0.998	1.000	1.000	1.001
6/30/2001	1.299	1.113	1.047	0.999	0.980	0.994	0.993	0.998	0.997	0.999	1.001
6/30/2002	1.243	1.185	1.032	0.988	0.988	0.991	0.998	0.999	0.998	1.001	0.999
6/30/2003	1.341	1.185	1.013	0.977	0.982	0.994	0.992	0.996	0.999	1.000	1.000
6/30/2004	1.329	1.078	1.014	0.988	0.989	0.993	0.996	0.999	0.999	0.999	1.001
6/30/2005	1.166	1.130	1.011	1.000	0.985	0.994	0.997	0.996	1.001	1.000	1.000
6/30/2006	1.307	1.115	1.030	0.985	0.981	0.991	0.997	0.999	1.000	0.999	0.999
6/30/2007	1.277	1.112	1.014	0.982	0.984	0.993	0.996	0.997	1.000	1.000	1.000
6/30/2008	1.249	1.119	1.011	0.983	0.986	0.995	0.996	1.000	0.998	1.000	
6/30/2009	1.271	1.104	0.998	0.984	0.993	0.992	0.995	0.998	0.999		
6/30/2010	1.257	1.116	1.004	0.986	0.989	0.993	0.996	0.998			
6/30/2011	1.260	1.110	1.015	0.984	0.990	0.992	0.996				
6/30/2012	1.274	1.115	0.999	0.995	0.991	0.997					
6/30/2013	1.267	1.087	1.015	1.002	0.996						
6/30/2014	1.271	1.138	1.064	0.999							
6/30/2015	1.356	1.199	1.055								
6/30/2016	1.403	1.184									
6/30/2017	1.387										

3 Yr Mean	1.382	1.174	1.045	0.999	0.992	0.994	0.996	0.999	0.999	1.000	1.000
Best 3/5	1.338	1.146	1.028	0.993	0.991	0.993	0.996	0.998	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			
6/30/1999	1.001	1.004	1.001	0.999	0.996	0.999	1.000	1.000			
6/30/2000	1.000	0.999	1.001	0.999	1.000	1.000	1.000	1.000 *			
6/30/2001	1.000	1.001	1.001	1.001	1.000	1.000	1.000 *	1.000 *			
6/30/2002	1.001	1.001	0.999	1.001	1.000	1.000 *	1.000 *	1.000 *			
6/30/2003	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2004	1.000	1.000	1.000								
6/30/2005	1.001	1.001									
6/30/2006	0.999										
3 Yr Mean	1.000	1.000	1.000	1.001	1.000 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.000	1.001	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			

A.Y.E.	15/ 27	27/ 39	39/ 51	Development From		63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2014						0.991	0.993	0.996	0.998	1.000	1.000	1.000
6/30/2015						0.993	0.993	0.996	0.998	1.000	1.000	1.000
6/30/2016			1.028			0.993	0.991	0.993	0.998	1.000	1.000	1.000
6/30/2017		1.146	1.028			0.993	0.991	0.993	0.996	1.000	1.000	1.000
6/30/2018	1.338	1.146	1.028			0.993	0.991	0.993	0.996	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	243/211	FACTORS	
6/30/2014	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.979	
6/30/2015	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.972	
6/30/2016	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.000	
6/30/2017	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.145	
6/30/2018	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.533	

* 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:

<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>
6/30/1999	10,187,718	13,065,672	15,507,178	16,791,768	16,768,693	16,262,054	16,328,171	16,952,451	16,423,029	16,582,326	16,519,827
6/30/2000	10,315,250	15,773,833	18,523,223	17,562,558	16,736,120	17,144,903	17,129,199	16,704,132	16,658,686	16,643,685	16,624,935
6/30/2001	13,977,210	20,796,649	24,339,109	24,655,137	24,189,973	24,812,009	24,693,837	24,519,673	24,535,614	24,455,207	24,555,206
6/30/2002	14,032,038	20,135,182	20,448,154	20,477,178	21,221,964	20,865,776	21,058,664	20,787,909	20,954,434	20,864,221	20,864,220
6/30/2003	17,805,703	19,874,088	22,480,767	23,561,150	23,860,469	23,379,486	23,107,377	22,910,185	22,835,342	22,863,383	22,979,104
6/30/2004	18,997,499	27,250,262	25,843,206	28,032,736	26,758,110	25,897,117	25,164,852	25,052,105	24,986,379	25,147,913	25,179,786
6/30/2005	16,070,150	25,386,668	25,924,175	23,928,839	22,273,239	21,483,194	21,071,047	20,871,113	20,866,113	20,750,139	20,750,136
6/30/2006	15,776,335	19,891,740	22,651,492	22,301,114	21,916,905	21,810,622	21,991,815	22,041,925	22,159,323	22,081,117	22,151,117
6/30/2007	15,893,417	21,511,978	24,606,791	25,249,325	24,498,549	23,922,689	23,641,221	23,748,763	23,738,559	23,739,058	23,694,058
6/30/2008	18,281,179	22,541,064	25,371,379	25,551,760	25,296,769	24,757,983	24,817,854	24,628,137	24,479,802	24,469,616	24,389,329
6/30/2009	17,149,939	20,983,647	21,779,656	23,565,199	22,931,172	22,611,223	22,637,451	22,490,615	22,525,837	22,494,983	
6/30/2010	13,542,401	14,300,352	17,060,322	17,860,288	18,498,129	18,139,246	18,097,841	17,962,857	17,978,104		
6/30/2011	11,889,908	16,665,725	19,061,883	19,778,237	19,513,299	19,331,773	19,076,905	19,067,040			
6/30/2012	12,253,698	16,061,733	17,516,915	17,681,809	17,896,417	17,645,777	17,965,154				
6/30/2013	12,581,210	15,971,861	17,560,175	18,145,933	18,495,603	18,500,025					
6/30/2014	15,174,344	18,582,003	21,635,792	23,089,490	23,565,048						
6/30/2015	15,688,931	21,552,523	25,329,072	28,875,165							
6/30/2016	17,585,444	22,461,494	28,383,835								
6/30/2017	15,191,607	24,269,350									
6/30/2018	18,588,056										
<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>		
6/30/1999	16,481,229	16,481,228	16,481,228	16,579,228	16,579,228	16,579,228	16,579,228	16,587,838	16,579,228		
6/30/2000	16,624,935	16,625,185	16,825,185	16,825,185	16,820,185	16,820,185	16,921,185	16,921,185			
6/30/2001	24,535,457	24,540,457	24,540,456	24,440,456	24,440,456	24,540,456	24,540,458				
6/30/2002	20,914,219	21,069,718	21,056,179	21,281,718	21,326,381	21,326,772					
6/30/2003	22,905,155	22,898,787	22,892,094	22,892,094	22,908,094						
6/30/2004	25,155,976	25,178,477	25,228,476	25,228,476							
6/30/2005	20,755,136	20,750,136	20,750,161								
6/30/2006	22,051,117	22,151,117									
6/30/2007	23,576,888										

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
6/30/1999	1.282	1.187	1.083	0.999	0.970	1.004	1.038	0.969	1.010	0.996	0.998
6/30/2000	1.529	1.174	0.948	0.953	1.024	0.999	0.975	0.997	0.999	0.999	1.000
6/30/2001	1.488	1.170	1.013	0.981	1.026	0.995	0.993	1.001	0.997	1.004	0.999
6/30/2002	1.435	1.016	1.001	1.036	0.983	1.009	0.987	1.008	0.996	1.000	1.002
6/30/2003	1.116	1.131	1.048	1.013	0.980	0.988	0.991	0.997	1.001	1.005	0.997
6/30/2004	1.434	0.948	1.085	0.955	0.968	0.972	0.996	0.997	1.006	1.001	0.999
6/30/2005	1.580	1.021	0.923	0.931	0.965	0.981	0.991	1.000	0.994	1.000	1.000
6/30/2006	1.261	1.139	0.985	0.983	0.995	1.008	1.002	1.005	0.996	1.003	0.995
6/30/2007	1.354	1.144	1.026	0.970	0.976	0.988	1.005	1.000	1.000	0.998	0.995
6/30/2008	1.233	1.126	1.007	0.990	0.979	1.002	0.992	0.994	1.000	0.997	
6/30/2009	1.224	1.038	1.082	0.973	0.986	1.001	0.994	1.002	0.999		
6/30/2010	1.056	1.193	1.047	1.036	0.981	0.998	0.993	1.001			
6/30/2011	1.402	1.144	1.038	0.987	0.991	0.987	0.999				
6/30/2012	1.311	1.091	1.009	1.012	0.986	1.018					
6/30/2013	1.270	1.099	1.033	1.019	1.000						
6/30/2014	1.225	1.164	1.067	1.021							
6/30/2015	1.374	1.175	1.140								
6/30/2016	1.277	1.264									
6/30/2017	1.598										

3 Yr Mean 1.416 1.201 1.080 1.017 0.992 1.001 0.995 0.999 1.000 0.999 0.997

Best 3/5 1.307 1.146 1.046 1.017 0.988 1.000 0.995 1.001 0.998 1.000 0.997

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.000	1.000	1.006	1.000	1.000	1.000	1.001	0.999			
6/30/2000	1.000	1.012	1.000	1.000	1.000	1.006	1.000	1.000 *			
6/30/2001	1.000	1.000	0.996	1.000	1.004	1.000	1.000 *	1.000 *			
6/30/2002	1.007	0.999	1.011	1.002	1.000	1.000 *	1.000 *	1.000 *			
6/30/2003	1.000	1.000	1.000	1.001	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2004	1.001	1.002	1.000								
6/30/2005	1.000	1.000									
6/30/2006	1.005										

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

Best 3/5 1.002 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
6/30/2014					0.988	1.000	0.995	1.001	0.998	1.000	0.997
6/30/2015				1.017	0.988	1.000	0.995	1.001	0.998	1.000	0.997
6/30/2016			1.046	1.017	0.988	1.000	0.995	1.001	0.998	1.000	0.997
6/30/2017		1.146	1.046	1.017	0.988	1.000	0.995	1.001	0.998	1.000	0.997
6/30/2018	1.307	1.146	1.046	1.017	0.988	1.000	0.995	1.001	0.998	1.000	0.997

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
6/30/2014	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.981
6/30/2015	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.998
6/30/2016	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.044
6/30/2017	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.196
6/30/2018	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.563

* 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>
6/30/1999	33,103,760	67,456,378	103,824,915	120,068,343	129,449,860	137,020,582	138,644,616	143,694,936	145,028,531	146,571,749	149,336,106
6/30/2000	33,891,496	68,611,654	100,394,172	123,304,653	135,316,563	141,041,891	145,696,646	147,748,339	150,155,054	151,469,063	151,676,971
6/30/2001	38,279,048	69,008,389	101,576,617	123,564,557	138,152,648	149,189,211	152,421,388	154,693,960	156,279,265	159,090,189	160,550,868
6/30/2002	37,092,759	61,897,990	101,868,537	124,300,674	143,712,241	149,528,846	155,032,573	157,615,835	158,349,239	160,020,708	159,964,605
6/30/2003	37,615,775	71,378,236	109,970,166	144,111,003	159,606,765	164,752,226	168,723,005	170,296,960	172,072,917	173,489,783	173,595,550
6/30/2004	36,202,818	71,493,657	115,532,164	143,863,301	153,115,194	159,467,031	161,548,204	163,192,725	164,096,888	165,408,987	166,222,769
6/30/2005	33,843,251	70,622,251	114,844,335	143,561,722	157,109,731	163,549,781	166,981,436	169,941,031	171,279,852	172,899,529	173,382,369
6/30/2006	28,287,758	70,566,972	113,047,542	144,675,779	157,477,861	164,916,415	169,470,678	169,109,377	170,730,409	172,218,180	172,850,145
6/30/2007	31,029,675	74,601,403	118,538,861	153,107,615	168,999,133	175,798,232	178,489,146	180,011,964	183,280,473	184,103,292	184,698,042
6/30/2008	31,098,586	75,580,666	133,615,352	174,508,283	194,800,918	204,340,120	208,441,631	211,062,499	212,246,696	211,227,811	212,056,966
6/30/2009	37,113,542	84,036,418	137,373,952	181,897,991	198,905,331	207,497,717	211,996,555	215,764,682	217,954,333	218,487,160	
6/30/2010	43,968,991	93,663,794	154,741,479	190,142,476	208,583,120	219,368,962	223,171,974	224,522,297	227,522,781		
6/30/2011	48,670,872	105,720,042	171,916,729	214,905,098	234,465,822	243,297,308	248,054,213	249,951,165			
6/30/2012	44,226,689	94,780,536	156,116,611	197,300,903	220,515,019	230,370,778	235,578,694				
6/30/2013	45,188,102	99,041,546	157,065,266	204,223,673	229,568,984	236,953,609					
6/30/2014	54,083,092	117,211,137	189,076,134	243,680,410	267,734,429						
6/30/2015	48,070,025	109,903,872	182,070,995	232,472,547							
6/30/2016	48,540,710	113,217,096	184,377,019								
6/30/2017	47,285,263	104,275,924									
6/30/2018	50,860,222										

<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>
6/30/1999	149,463,376	150,785,736	151,903,594	152,613,931	153,510,516	153,359,217	153,325,508	153,330,126	153,608,084
6/30/2000	153,852,228	154,638,112	154,624,899	154,945,531	156,259,427	155,811,754	155,886,928	156,782,261	
6/30/2001	160,527,457	161,542,572	163,082,727	165,067,398	165,575,086	165,696,244	165,703,849		
6/30/2002	160,930,006	162,491,394	162,583,229	163,269,954	163,393,871	163,756,892			
6/30/2003	174,603,886	175,228,420	175,685,408	175,583,279	175,998,623				
6/30/2004	166,815,902	167,648,845	167,995,260	168,653,144					
6/30/2005	173,216,644	174,005,161	176,029,607						
6/30/2006	173,685,084	173,793,462							
6/30/2007	184,613,181								

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.	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
6/30/1999	34,352,618	36,368,537	16,243,428	9,381,517	7,570,722	1,624,034	5,050,320	1,333,595	1,543,218	2,764,357	127,270	1,322,360	1,117,858
6/30/2000	34,720,158	31,782,518	22,910,481	12,011,910	5,725,328	4,654,755	2,051,693	2,406,715	1,314,009	207,908	2,175,257	785,884	-13,213
6/30/2001	30,729,341	32,568,228	21,987,940	14,588,091	11,036,563	3,232,177	2,272,572	1,585,305	2,810,924	1,460,679	-23,411	1,015,115	1,540,155
6/30/2002	24,805,231	39,970,547	22,432,137	19,411,567	5,816,605	5,503,727	2,583,262	733,404	1,671,469	-56,103	965,401	1,561,388	91,835
6/30/2003	33,762,461	38,591,930	34,140,837	15,495,762	5,145,461	3,970,779	1,573,955	1,775,957	1,416,866	105,767	1,008,336	624,534	456,988
6/30/2004	35,290,839	44,038,507	28,331,137	9,251,893	6,351,837	2,081,173	1,644,521	904,163	1,312,099	813,782	593,133	832,943	346,415
6/30/2005	36,779,000	44,222,084	28,717,387	13,548,009	6,440,050	3,431,655	2,959,595	1,338,821	1,619,677	482,840	-165,725	788,517	2,024,446
6/30/2006	42,279,214	42,480,570	31,628,237	12,802,082	7,438,554	4,554,263	-361,301	1,621,032	1,487,771	631,965	834,939	108,378	
6/30/2007	43,571,728	43,937,458	34,568,754	15,891,518	6,799,099	2,690,914	1,522,818	3,268,509	822,819	594,750	-84,861		
6/30/2008	44,482,080	58,034,686	40,892,931	20,292,635	9,539,202	4,101,511	2,620,868	1,184,197	-1,018,885	829,155			
6/30/2009	46,922,876	53,337,534	44,524,039	17,007,340	8,592,386	4,498,838	3,768,127	2,189,651	532,827				
6/30/2010	49,694,803	61,077,685	35,400,997	18,440,644	10,785,842	3,803,012	1,350,323	3,000,484					
6/30/2011	57,049,170	66,196,687	42,988,369	19,560,724	8,831,486	4,756,905	1,896,952						
6/30/2012	50,553,847	61,336,075	41,184,292	23,214,116	9,855,759	5,207,916							
6/30/2013	53,853,444	58,023,720	47,158,407	25,345,311	7,384,625								
6/30/2014	63,128,045	71,864,997	54,604,276	24,054,019									
6/30/2015	61,833,847	72,167,123	50,401,552										
6/30/2016	64,676,386	71,159,923											
6/30/2017	56,990,661												

	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
6/30/1999	0.0610	0.0645	0.0288	0.0166	0.0134	0.0029	0.0090	0.0024	0.0027	0.0049	0.0002	0.0023	0.0020
6/30/2000	0.0627	0.0574	0.0414	0.0217	0.0103	0.0084	0.0037	0.0043	0.0024	0.0004	0.0039	0.0014	0.0000
6/30/2001	0.0563	0.0596	0.0403	0.0267	0.0202	0.0059	0.0042	0.0029	0.0051	0.0027	0.0000	0.0019	0.0028
6/30/2002	0.0483	0.0779	0.0437	0.0378	0.0113	0.0107	0.0050	0.0014	0.0033	-0.0001	0.0019	0.0030	0.0002
6/30/2003	0.0624	0.0713	0.0631	0.0286	0.0095	0.0073	0.0029	0.0033	0.0026	0.0002	0.0019	0.0012	0.0008
6/30/2004	0.0642	0.0801	0.0515	0.0168	0.0115	0.0038	0.0030	0.0016	0.0024	0.0015	0.0011	0.0015	0.0006
6/30/2005	0.0675	0.0812	0.0527	0.0249	0.0118	0.0063	0.0054	0.0025	0.0030	0.0009	-0.0003	0.0014	0.0037
6/30/2006	0.0764	0.0767	0.0571	0.0231	0.0134	0.0082	-0.0007	0.0029	0.0027	0.0011	0.0015	0.0002	
6/30/2007	0.0726	0.0732	0.0576	0.0265	0.0113	0.0045	0.0025	0.0054	0.0014	0.0010	-0.0001		
6/30/2008	0.0692	0.0902	0.0636	0.0316	0.0148	0.0064	0.0041	0.0018	-0.0016	0.0013			
6/30/2009	0.0708	0.0805	0.0672	0.0257	0.0130	0.0068	0.0057	0.0033	0.0008				
6/30/2010	0.0691	0.0849	0.0492	0.0256	0.0150	0.0053	0.0019	0.0042					
6/30/2011	0.0741	0.0860	0.0558	0.0254	0.0115	0.0062	0.0025						
6/30/2012	0.0711	0.0863	0.0579	0.0327	0.0139	0.0073							
6/30/2013	0.0756	0.0815	0.0662	0.0356	0.0104								
6/30/2014	0.0730	0.0831	0.0631	0.0278									
6/30/2015	0.0725	0.0846	0.0591										
6/30/2016	0.0769	0.0846											
6/30/2017	0.0668												

Best 3/5	0.0737	0.0841	0.0601	0.0287	0.0128	0.0064	0.0030	0.0035	0.0016	0.0011	0.0008	0.0014	0.0014
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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:

<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>
6/30/1999	42,024,111	47,824,085	53,508,528	50,525,445	52,728,779	51,906,972	51,148,296	50,707,319	51,248,301	51,434,737	51,516,951
6/30/2000	46,254,366	56,635,730	52,947,371	55,216,621	54,487,586	54,629,270	54,500,945	54,297,386	54,538,632	54,989,054	55,079,902
6/30/2001	42,463,643	42,699,221	48,627,642	49,230,760	50,041,636	49,648,506	50,104,098	50,348,326	50,762,519	51,369,516	51,868,987
6/30/2002	34,857,462	40,384,962	41,687,376	43,206,007	43,804,080	44,433,815	45,212,200	45,381,997	45,801,618	45,969,404	46,289,400
6/30/2003	35,643,064	37,830,121	40,544,794	40,164,132	42,712,934	42,904,664	42,892,913	43,226,378	42,729,338	43,225,997	43,563,220
6/30/2004	32,769,384	37,241,138	38,629,914	40,110,462	41,876,245	42,296,683	42,265,287	42,464,290	42,454,942	42,666,277	42,729,574
6/30/2005	32,366,326	33,996,631	37,352,272	38,532,050	39,357,717	39,662,315	39,806,474	40,014,506	40,421,339	40,930,045	40,749,550
6/30/2006	31,004,820	33,894,256	35,711,245	36,276,917	36,685,530	37,780,950	38,423,121	38,559,023	38,681,165	38,462,260	38,568,300
6/30/2007	33,155,573	36,728,987	39,024,630	39,640,659	40,191,118	40,317,900	40,495,492	41,211,059	41,951,217	41,863,505	41,959,306
6/30/2008	38,672,922	43,131,023	44,467,422	44,460,744	45,129,934	46,232,724	46,975,117	47,239,295	47,484,919	47,527,169	47,598,542
6/30/2009	40,468,120	41,846,249	43,878,150	44,169,780	44,169,851	44,584,047	44,487,262	44,399,996	44,594,033	44,895,278	
6/30/2010	40,293,230	45,116,674	47,599,602	48,458,973	49,319,560	49,485,476	49,510,466	49,407,039	49,714,567		
6/30/2011	47,337,581	51,177,881	51,985,690	52,612,747	52,511,277	52,898,313	53,209,877	53,729,142			
6/30/2012	45,683,874	49,289,141	51,198,277	51,590,643	51,990,125	52,191,325	53,058,242				
6/30/2013	42,695,024	47,038,118	48,952,481	50,558,061	51,121,547	51,969,611					
6/30/2014	50,522,502	53,111,982	54,402,005	56,397,957	57,078,785						
6/30/2015	48,497,773	52,401,630	54,166,756	57,348,055							
6/30/2016	41,057,622	46,125,828	52,132,521								
6/30/2017	45,461,904	52,431,262									
6/30/2018	46,509,159										
<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>		
6/30/1999	51,567,258	51,617,733	51,587,174	51,632,220	51,840,211	52,068,603	52,155,899	52,362,278	52,380,278		
6/30/2000	54,820,558	54,794,529	54,932,113	55,103,544	55,128,002	55,113,040	55,467,703	55,308,749			
6/30/2001	52,071,474	52,215,889	52,329,535	52,328,210	52,454,815	52,588,312	52,560,069				
6/30/2002	46,575,360	46,403,193	46,323,870	46,552,813	46,595,959	46,703,394					
6/30/2003	43,553,290	43,633,564	43,711,575	43,752,582	43,768,832						
6/30/2004	43,034,775	43,138,842	43,114,248	43,202,951							
6/30/2005	40,687,014	40,570,471	40,473,050								
6/30/2006	38,641,990	38,531,302									
6/30/2007	41,805,828										

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.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/1999	1.138	1.119	0.944	1.044	0.984	0.985	0.991	1.011	1.004	1.002	1.001
6/30/2000	1.224	0.935	1.043	0.987	1.003	0.998	0.996	1.004	1.008	1.002	0.995
6/30/2001	1.006	1.139	1.012	1.016	0.992	1.009	1.005	1.008	1.012	1.010	1.004
6/30/2002	1.159	1.032	1.036	1.014	1.014	1.018	1.004	1.009	1.004	1.007	1.006
6/30/2003	1.061	1.072	0.991	1.063	1.004	1.000	1.008	0.989	1.012	1.008	1.000
6/30/2004	1.136	1.037	1.038	1.044	1.010	0.999	1.005	1.000	1.005	1.001	1.007
6/30/2005	1.050	1.099	1.032	1.021	1.008	1.004	1.005	1.010	1.013	0.996	0.998
6/30/2006	1.093	1.054	1.016	1.011	1.030	1.017	1.004	1.003	0.994	1.003	1.002
6/30/2007	1.108	1.063	1.016	1.014	1.003	1.004	1.018	1.018	0.998	1.002	0.996
6/30/2008	1.115	1.031	1.000	1.015	1.024	1.016	1.006	1.005	1.001	1.002	
6/30/2009	1.034	1.049	1.007	1.000	1.009	0.998	0.998	1.004	1.007		
6/30/2010	1.120	1.055	1.018	1.018	1.003	1.001	0.998	1.006			
6/30/2011	1.081	1.016	1.012	0.998	1.007	1.006	1.010				
6/30/2012	1.079	1.039	1.008	1.008	1.004	1.017					
6/30/2013	1.102	1.041	1.033	1.011	1.017						
6/30/2014	1.051	1.024	1.037	1.012							
6/30/2015	1.080	1.034	1.059								
6/30/2016	1.123	1.130									
6/30/2017	1.153										

3 Yr Mean	1.119	1.063	1.043	1.010	1.009	1.008	1.002	1.005	1.002	1.002	0.999
Best 3/5	1.102	1.038	1.027	1.010	1.007	1.008	1.005	1.005	1.002	1.002	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.001	0.999	1.001	1.004	1.004	1.002	1.004	1.000			
6/30/2000	1.000	1.003	1.003	1.000	1.000	1.006	0.997	1.002 *			
6/30/2001	1.003	1.002	1.000	1.002	1.003	0.999	1.002 *	1.002 *			
6/30/2002	0.996	0.998	1.005	1.001	1.002	1.002 *	1.002 *	1.002 *			
6/30/2003	1.002	1.002	1.001	1.000	1.001 *	1.002 *	1.002 *	1.002 *			
6/30/2004	1.002	0.999	1.002								
6/30/2005	0.997	0.998									
6/30/2006	0.997										

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

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
6/30/2014					1.007	1.008	1.005	1.005	1.002	1.002	1.000
6/30/2015				1.010	1.007	1.008	1.005	1.005	1.002	1.002	1.000
6/30/2016			1.027	1.010	1.007	1.008	1.005	1.005	1.002	1.002	1.000
6/30/2017		1.038	1.027	1.010	1.007	1.008	1.005	1.005	1.002	1.002	1.000
6/30/2018	1.102	1.038	1.027	1.010	1.007	1.008	1.005	1.005	1.002	1.002	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
6/30/2014	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.048
6/30/2015	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.058
6/30/2016	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.087
6/30/2017	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.128
6/30/2018	0.999	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.243

* 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:

<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>
6/30/1999	2,333,453	2,169,088	2,448,660	2,607,415	2,604,308	2,533,445	2,594,301	2,796,777	3,021,851	3,144,834	2,982,903
6/30/2000	2,263,768	2,799,756	2,761,156	2,948,197	2,838,707	2,986,005	3,009,897	3,169,338	3,135,449	3,134,969	3,126,644
6/30/2001	2,369,809	2,706,672	3,018,132	3,202,385	3,195,590	3,274,273	3,407,703	3,174,351	3,321,249	3,347,194	3,405,559
6/30/2002	2,012,138	2,303,704	2,266,677	2,379,306	2,483,515	2,594,483	2,540,467	2,474,039	2,568,538	2,568,539	2,575,039
6/30/2003	1,864,830	1,927,946	1,978,636	2,135,664	2,154,282	2,037,736	2,042,363	2,098,078	2,123,195	2,120,345	2,121,345
6/30/2004	2,645,471	2,799,886	3,081,199	3,500,554	3,646,065	3,724,851	3,611,573	3,704,590	3,646,590	3,714,160	3,724,111
6/30/2005	2,718,703	2,726,576	2,699,428	3,091,328	2,984,923	3,143,945	3,013,963	3,140,505	3,154,506	3,148,294	3,144,294
6/30/2006	2,045,260	2,299,046	2,568,919	2,660,526	2,688,256	2,819,942	2,931,641	2,969,738	2,932,697	2,934,920	2,865,554
6/30/2007	2,153,943	2,967,885	3,548,042	3,431,627	3,377,799	3,212,610	3,182,246	3,207,224	3,305,225	3,305,224	3,325,224
6/30/2008	1,849,491	2,353,081	1,960,611	1,949,207	1,913,922	1,940,952	1,904,141	1,896,941	1,898,941	1,899,043	1,920,252
6/30/2009	2,980,944	2,310,384	2,701,393	2,523,058	2,609,519	2,667,745	2,755,667	2,673,246	2,673,245	2,723,245	
6/30/2010	2,230,877	2,278,657	2,235,897	2,392,338	2,468,668	2,586,668	2,637,663	2,586,663	2,685,668		
6/30/2011	1,965,864	2,165,650	2,450,072	2,341,488	2,446,972	2,461,686	2,433,597	2,429,596			
6/30/2012	1,577,685	1,942,276	2,101,983	2,379,778	2,389,517	2,885,875	2,953,229				
6/30/2013	2,000,269	2,248,662	2,351,065	2,248,719	2,490,851	2,457,351					
6/30/2014	2,518,317	2,379,915	2,192,046	2,354,511	2,521,861						
6/30/2015	3,506,081	3,603,031	3,474,314	3,674,375							
6/30/2016	2,739,047	2,843,439	3,390,934								
6/30/2017	2,649,657	3,010,464									
6/30/2018	3,785,120										
<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>		
6/30/1999	2,982,903	2,982,903	2,982,903	3,077,763	3,077,763	3,077,728	3,077,728	3,077,728	3,077,728		
6/30/2000	3,151,169	3,122,044	3,122,044	3,121,944	3,121,944	3,121,944	3,221,944	3,221,944			
6/30/2001	3,400,934	3,401,243	3,251,243	3,276,345	3,301,345	3,390,807	3,390,807				
6/30/2002	2,580,038	2,608,039	2,600,038	2,600,038	2,700,038	2,700,038					
6/30/2003	2,129,845	2,129,845	2,229,845	2,429,845	2,523,176						
6/30/2004	3,824,990	3,826,866	3,834,766	3,825,254							
6/30/2005	3,148,515	3,144,301	3,145,801								
6/30/2006	2,869,319	2,964,509									
6/30/2007	3,357,430										

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
6/30/1999	0.930	1.129	1.065	0.999	0.973	1.024	1.078	1.080	1.041	0.949	1.000
6/30/2000	1.237	0.986	1.068	0.963	1.052	1.008	1.053	0.989	1.000	0.997	1.008
6/30/2001	1.142	1.115	1.061	0.998	1.025	1.041	0.932	1.046	1.008	1.017	0.999
6/30/2002	1.145	0.984	1.050	1.044	1.045	0.979	0.974	1.038	1.000	1.003	1.002
6/30/2003	1.034	1.026	1.079	1.009	0.946	1.002	1.027	1.012	0.999	1.000	1.004
6/30/2004	1.058	1.100	1.136	1.042	1.022	0.970	1.026	0.984	1.019	1.003	1.027
6/30/2005	1.003	0.990	1.145	0.966	1.053	0.959	1.042	1.004	0.998	0.999	1.001
6/30/2006	1.124	1.117	1.036	1.010	1.049	1.040	1.013	0.988	1.001	0.976	1.001
6/30/2007	1.378	1.195	0.967	0.984	0.951	0.991	1.008	1.031	1.000	1.006	1.010
6/30/2008	1.272	0.833	0.994	0.982	1.014	0.981	0.996	1.001	1.000	1.011	
6/30/2009	0.775	1.169	0.934	1.034	1.022	1.033	0.970	1.000	1.019		
6/30/2010	1.021	0.981	1.070	1.032	1.048	1.020	0.981	1.038			
6/30/2011	1.102	1.131	0.956	1.045	1.006	0.989	0.998				
6/30/2012	1.231	1.082	1.132	1.004	1.208	1.023					
6/30/2013	1.124	1.046	0.956	1.108	0.987						
6/30/2014	0.945	0.921	1.074	1.071							
6/30/2015	1.028	0.964	1.058								
6/30/2016	1.038	1.193									
6/30/2017	1.136										

3 Yr Mean 1.067 1.026 1.029 1.061 1.067 1.011 0.983 1.013 1.006 0.998 1.004

Best 3/5 1.063 1.031 1.029 1.049 1.025 1.011 0.992 1.011 1.000 1.003 1.005

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.000	1.000	1.032	1.000	1.000	1.000	1.000	1.000			
6/30/2000	0.991	1.000	1.000	1.000	1.000	1.032	1.000	1.000 *			
6/30/2001	1.000	0.956	1.008	1.008	1.027	1.000	1.000 *	1.000 *			
6/30/2002	1.011	0.997	1.000	1.038	1.000	1.002 *	1.000 *	1.000 *			
6/30/2003	1.000	1.047	1.090	1.038	1.015 *	1.002 *	1.000 *	1.000 *			
6/30/2004	1.000	1.002	0.998								
6/30/2005	0.999	1.000									
6/30/2006	1.033										

3 Yr Mean 1.011 1.016 1.029 1.028 1.009 @ 1.011 @ 1.000 @ 1.000 @

Best 3/5 1.004 1.000 1.003 1.015 1.005 * 1.001 * 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
6/30/2014					1.025	1.011	0.992	1.011	1.000	1.003	1.005
6/30/2015				1.049	1.025	1.011	0.992	1.011	1.000	1.003	1.005
6/30/2016			1.029	1.049	1.025	1.011	0.992	1.011	1.000	1.003	1.005
6/30/2017		1.031	1.029	1.049	1.025	1.011	0.992	1.011	1.000	1.003	1.005
6/30/2018	1.063	1.031	1.029	1.049	1.025	1.011	0.992	1.011	1.000	1.003	1.005

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
6/30/2014	1.004	1.000	1.003	1.015	1.005	1.001	1.000	1.000	1.000*	1.077
6/30/2015	1.004	1.000	1.003	1.015	1.005	1.001	1.000	1.000	1.000*	1.130
6/30/2016	1.004	1.000	1.003	1.015	1.005	1.001	1.000	1.000	1.000*	1.163
6/30/2017	1.004	1.000	1.003	1.015	1.005	1.001	1.000	1.000	1.000*	1.199
6/30/2018	1.004	1.000	1.003	1.015	1.005	1.001	1.000	1.000	1.000*	1.274

* 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>
6/30/1999	3,839,204	9,316,426	13,107,797	14,443,985	17,295,314	18,115,833	19,057,944	20,026,805	20,587,110	21,912,450	23,733,133
6/30/2000	4,737,137	10,801,960	15,763,984	20,485,445	22,357,159	23,951,657	27,770,344	28,270,400	28,405,612	28,900,128	29,432,444
6/30/2001	6,154,248	11,288,495	18,608,873	22,257,470	27,071,628	31,128,564	34,580,491	38,265,206	39,760,866	39,863,969	39,827,271
6/30/2002	3,960,852	8,889,846	11,646,097	17,255,805	21,820,333	29,677,608	33,394,055	36,905,442	38,961,779	39,639,645	40,574,878
6/30/2003	3,565,397	7,554,997	12,213,121	16,601,626	21,595,438	24,005,587	25,606,682	26,399,768	26,805,938	27,334,378	27,630,568
6/30/2004	3,620,354	8,022,582	12,661,634	16,772,767	21,618,835	25,580,460	28,363,892	28,502,348	29,943,199	30,800,231	30,829,167
6/30/2005	3,903,358	7,697,699	13,604,326	17,384,744	20,543,409	22,656,323	23,751,695	24,512,051	25,432,108	27,227,744	27,529,033
6/30/2006	3,026,356	7,207,352	11,735,412	15,805,370	17,726,161	21,778,209	24,620,661	25,702,068	25,959,118	26,391,318	29,501,125
6/30/2007	3,771,025	9,845,929	15,872,486	21,946,285	24,737,840	27,223,052	29,834,729	30,593,454	32,545,896	32,950,827	33,236,338
6/30/2008	4,742,857	10,583,227	16,706,346	22,066,877	26,795,758	29,384,304	30,344,271	31,550,480	32,718,413	33,588,539	34,665,090
6/30/2009	4,395,261	9,230,820	15,936,952	19,747,178	24,211,147	26,102,570	27,502,605	28,746,404	29,654,151	34,279,519	
6/30/2010	5,200,890	11,429,277	18,450,908	24,448,314	28,538,765	30,983,023	33,665,788	34,869,270	35,639,904		
6/30/2011	5,895,768	13,572,736	18,979,108	24,376,762	28,856,226	31,260,002	31,837,194	32,509,081			
6/30/2012	6,751,329	12,668,240	19,895,712	25,188,657	29,486,732	32,367,224	34,478,251				
6/30/2013	6,233,196	12,127,920	19,478,425	27,083,110	29,540,217	30,234,557					
6/30/2014	6,622,104	12,620,518	17,253,879	20,549,750	22,902,457						
6/30/2015	6,746,596	13,101,109	21,028,596	26,235,245							
6/30/2016	6,353,540	12,011,597	20,016,972								
6/30/2017	6,734,724	13,463,810									
6/30/2018	7,230,074										

<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>
6/30/1999	23,926,254	24,751,337	25,173,516	25,072,502	25,193,455	25,213,347	25,280,358	25,280,192	25,213,717
6/30/2000	29,983,522	30,237,878	30,462,546	30,868,050	31,018,632	31,118,874	40,549,012	31,458,057	
6/30/2001	40,332,176	40,586,503	40,581,909	40,609,841	40,633,385	40,668,854	40,667,365		
6/30/2002	41,363,714	41,461,832	41,446,530	41,648,403	41,693,533	41,715,588			
6/30/2003	27,666,475	27,736,998	27,687,444	28,037,986	28,082,720				
6/30/2004	31,678,426	31,748,396	31,809,599	31,710,677					
6/30/2005	27,462,317	27,786,081	28,006,893						
6/30/2006	29,869,034	29,745,641							
6/30/2007	33,442,034								

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

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
6/30/1999	5,477,222	3,791,371	1,336,188	2,851,329	820,519	942,111	968,861	560,305	1,325,340	1,820,683	193,121	825,083	422,179
6/30/2000	6,064,823	4,962,024	4,721,461	1,871,714	1,594,498	3,818,687	500,056	135,212	494,516	532,316	551,078	254,356	224,668
6/30/2001	5,134,247	7,320,378	3,648,597	4,814,158	4,056,936	3,451,927	3,684,715	1,495,660	103,103	-36,698	504,905	254,327	-4,594
6/30/2002	4,928,994	2,756,251	5,609,708	4,564,528	7,857,275	3,716,447	3,511,387	2,056,337	677,866	935,233	788,836	98,118	-15,302
6/30/2003	3,989,600	4,658,124	4,388,505	4,993,812	2,410,149	1,601,095	793,086	406,170	528,440	296,190	35,907	70,523	-49,554
6/30/2004	4,402,228	4,639,052	4,111,133	4,846,068	3,961,625	2,783,432	138,456	1,440,851	857,032	28,936	849,259	69,970	61,203
6/30/2005	3,794,341	5,906,627	3,780,418	3,158,665	2,112,914	1,095,372	760,356	920,057	1,795,636	301,289	-66,716	323,764	220,812
6/30/2006	4,180,996	4,528,060	4,069,958	1,920,791	4,052,048	2,842,452	1,081,407	257,050	432,200	3,109,807	367,909	-123,393	
6/30/2007	6,074,904	6,026,557	6,073,799	2,791,555	2,485,212	2,611,677	758,725	1,952,442	404,931	285,511	205,696		
6/30/2008	5,840,370	6,123,119	5,360,531	4,728,881	2,588,546	959,967	1,206,209	1,167,933	870,126	1,076,551			
6/30/2009	4,835,559	6,706,132	3,810,226	4,463,969	1,891,423	1,400,035	1,243,799	907,747	4,625,368				
6/30/2010	6,228,387	7,021,631	5,997,406	4,090,451	2,444,258	2,682,765	1,203,482	770,634					
6/30/2011	7,676,968	5,406,372	5,397,654	4,479,464	2,403,776	577,192	671,887						
6/30/2012	5,916,911	7,227,472	5,292,945	4,298,075	2,880,492	2,111,027							
6/30/2013	5,894,724	7,350,505	7,604,685	2,457,107	694,340								
6/30/2014	5,998,414	4,633,361	3,295,871	2,352,707									
6/30/2015	6,354,513	7,927,487	5,206,649										
6/30/2016	5,658,057	8,005,375											
6/30/2017	6,729,086												

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
6/30/1999	0.0789	0.0546	0.0192	0.0411	0.0118	0.0136	0.0140	0.0081	0.0191	0.0262	0.0028	0.0119	0.0061
6/30/2000	0.0826	0.0676	0.0643	0.0255	0.0217	0.0520	0.0068	0.0018	0.0067	0.0072	0.0075	0.0035	0.0031
6/30/2001	0.0724	0.1033	0.0515	0.0679	0.0572	0.0487	0.0520	0.0211	0.0015	-0.0005	0.0071	0.0036	-0.0001
6/30/2002	0.0716	0.0400	0.0815	0.0663	0.1142	0.0540	0.0510	0.0299	0.0098	0.0136	0.0115	0.0014	-0.0002
6/30/2003	0.0646	0.0754	0.0711	0.0809	0.0390	0.0259	0.0128	0.0066	0.0086	0.0048	0.0006	0.0011	-0.0008
6/30/2004	0.0720	0.0759	0.0672	0.0793	0.0648	0.0455	0.0023	0.0236	0.0140	0.0005	0.0139	0.0011	0.0010
6/30/2005	0.0687	0.1070	0.0685	0.0572	0.0383	0.0198	0.0138	0.0167	0.0325	0.0055	-0.0012	0.0059	0.0040
6/30/2006	0.0820	0.0888	0.0798	0.0377	0.0794	0.0557	0.0212	0.0050	0.0085	0.0610	0.0072	-0.0024	
6/30/2007	0.1077	0.1068	0.1077	0.0495	0.0441	0.0463	0.0135	0.0346	0.0072	0.0051	0.0036		
6/30/2008	0.0907	0.0951	0.0832	0.0734	0.0402	0.0149	0.0187	0.0181	0.0135	0.0167			
6/30/2009	0.0802	0.1112	0.0632	0.0741	0.0314	0.0232	0.0206	0.0151	0.0767				
6/30/2010	0.0915	0.1032	0.0881	0.0601	0.0359	0.0394	0.0177	0.0113					
6/30/2011	0.0979	0.0689	0.0688	0.0571	0.0307	0.0074	0.0086						
6/30/2012	0.0768	0.0938	0.0687	0.0558	0.0374	0.0274							
6/30/2013	0.0809	0.1008	0.1043	0.0337	0.0095								
6/30/2014	0.0684	0.0528	0.0376	0.0268									
6/30/2015	0.0754	0.0941	0.0618										
6/30/2016	0.0718	0.1016											
6/30/2017	0.0809												

Best 3/5	0.0760	0.0962	0.0664	0.0489	0.0327	0.0218	0.0166	0.0148	0.0182	0.0091	0.0038	0.0012	0.0002
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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:

<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>
6/30/1999	17,870,839	24,440,533	24,641,771	28,158,578	26,171,174	26,056,134	25,871,677	25,772,678	25,976,153	25,916,971	25,940,339
6/30/2000	17,506,638	20,791,827	32,370,028	32,522,511	31,917,010	32,106,634	32,694,192	32,886,716	32,800,874	32,871,926	32,645,087
6/30/2001	14,251,230	30,489,368	32,862,089	35,514,672	37,142,075	37,469,190	37,438,866	37,461,446	37,553,701	37,352,904	37,121,658
6/30/2002	16,155,666	19,579,397	22,508,320	25,117,961	23,273,036	22,683,774	22,557,628	22,311,460	22,498,048	22,507,172	22,363,874
6/30/2003	11,320,004	14,000,737	17,483,502	15,892,026	15,838,276	16,023,885	15,190,992	14,967,832	15,197,764	15,014,633	15,208,300
6/30/2004	16,878,272	21,836,390	18,879,075	19,395,127	19,005,103	18,736,942	18,775,575	18,771,060	18,781,999	19,008,681	19,028,336
6/30/2005	14,964,147	18,982,835	21,319,523	20,961,793	20,379,326	20,480,819	20,122,781	20,221,254	20,317,287	20,592,043	20,535,962
6/30/2006	19,316,603	23,331,159	24,314,612	23,587,965	22,838,879	22,857,223	22,569,713	22,668,242	22,461,305	22,282,457	22,297,458
6/30/2007	18,536,652	22,708,574	23,315,121	23,451,523	23,284,186	22,778,967	22,688,936	22,799,337	22,866,895	23,101,377	23,034,227
6/30/2008	17,181,411	19,037,423	18,712,806	18,467,967	18,394,060	18,475,320	18,657,437	18,862,330	18,788,295	18,837,468	18,729,128
6/30/2009	13,999,490	16,257,824	16,098,882	16,350,892	17,181,311	17,207,301	17,249,105	17,093,628	16,837,032	16,910,033	
6/30/2010	12,371,429	15,462,688	16,511,043	16,371,336	16,662,998	16,437,698	16,204,893	16,148,773	16,273,259		
6/30/2011	10,241,217	11,838,226	12,890,015	14,011,193	14,049,900	14,003,950	13,702,601	13,498,034			
6/30/2012	8,967,533	11,660,058	11,519,870	11,825,402	12,259,563	11,640,020	12,168,173				
6/30/2013	9,493,017	11,422,653	12,803,652	12,872,587	13,296,534	14,028,196					
6/30/2014	8,861,417	12,038,209	15,222,653	15,314,886	17,355,178						
6/30/2015	9,611,757	12,302,986	15,615,424	19,350,119							
6/30/2016	10,710,694	13,870,369	19,199,737								
6/30/2017	10,915,520	16,857,419									
6/30/2018	12,379,460										
<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>		
6/30/1999	25,891,006	25,975,849	25,955,874	25,997,694	25,986,614	26,080,786	26,144,429	26,159,527	26,227,911		
6/30/2000	32,367,227	32,366,227	32,577,544	32,477,544	32,527,544	32,531,044	32,567,186	32,755,044			
6/30/2001	37,020,302	37,205,002	37,205,002	37,295,002	37,305,337	37,305,236	37,409,737				
6/30/2002	22,478,437	22,561,912	22,661,912	22,615,262	22,607,412	22,738,013					
6/30/2003	15,174,030	15,238,931	15,243,228	15,320,728	15,438,226						
6/30/2004	18,824,222	18,899,333	18,944,133	19,056,527							
6/30/2005	20,282,214	20,407,211	20,479,606								
6/30/2006	22,506,208	22,367,708									
6/30/2007	22,984,057										

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
6/30/1999	1.368	1.008	1.143	0.929	0.996	0.993	0.996	1.008	0.998	1.001	0.998
6/30/2000	1.188	1.557	1.005	0.981	1.006	1.018	1.006	0.997	1.002	0.993	0.991
6/30/2001	2.139	1.078	1.081	1.046	1.009	0.999	1.001	1.002	0.995	0.994	0.997
6/30/2002	1.212	1.150	1.116	0.927	0.975	0.994	0.989	1.008	1.000	0.994	1.005
6/30/2003	1.237	1.249	0.909	0.997	1.012	0.948	0.985	1.015	0.988	1.013	0.998
6/30/2004	1.294	0.865	1.027	0.980	0.986	1.002	1.000	1.001	1.012	1.001	0.989
6/30/2005	1.269	1.123	0.983	0.972	1.005	0.983	1.005	1.005	1.014	0.997	0.988
6/30/2006	1.208	1.042	0.970	0.968	1.001	0.987	1.004	0.991	0.992	1.001	1.009
6/30/2007	1.225	1.027	1.006	0.993	0.978	0.996	1.005	1.003	1.010	0.997	0.998
6/30/2008	1.108	0.983	0.987	0.996	1.004	1.010	1.011	0.996	1.003	0.994	
6/30/2009	1.161	0.990	1.016	1.051	1.002	1.002	0.991	0.985	1.004		
6/30/2010	1.250	1.068	0.992	1.018	0.986	0.986	0.997	1.008			
6/30/2011	1.156	1.089	1.087	1.003	0.997	0.978	0.985				
6/30/2012	1.300	0.988	1.027	1.037	0.949	1.045					
6/30/2013	1.203	1.121	1.005	1.033	1.055						
6/30/2014	1.358	1.265	1.006	1.133							
6/30/2015	1.280	1.269	1.239								
6/30/2016	1.295	1.384									
6/30/2017	1.544										

3 Yr Mean 1.373 1.306 1.083 1.068 1.000 1.003 0.991 0.996 1.006 0.997 0.998

Best 3/5 1.311 1.218 1.040 1.029 0.995 0.999 0.998 0.997 1.006 0.998 0.995

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1999	1.003	0.999	1.002	1.000	1.004	1.002	1.001	1.003			
6/30/2000	1.000	1.007	0.997	1.002	1.000	1.001	1.006	1.002 *			
6/30/2001	1.005	1.000	1.002	1.000	1.000	1.003	1.002 *	1.002 *			
6/30/2002	1.004	1.004	0.998	1.000	1.006	1.002 *	1.002 *	1.002 *			
6/30/2003	1.004	1.000	1.005	1.008	1.001 *	1.002 *	1.002 *	1.002 *			
6/30/2004	1.004	1.002	1.006								
6/30/2005	1.006	1.004									
6/30/2006	0.994										

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

Best 3/5 1.004 1.002 1.002 1.001 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
6/30/2014					0.995	0.999	0.998	0.997	1.006	0.998	0.995
6/30/2015				1.029	0.995	0.999	0.998	0.997	1.006	0.998	0.995
6/30/2016			1.040	1.029	0.995	0.999	0.998	0.997	1.006	0.998	0.995
6/30/2017		1.218	1.040	1.029	0.995	0.999	0.998	0.997	1.006	0.998	0.995
6/30/2018	1.311	1.218	1.040	1.029	0.995	0.999	0.998	0.997	1.006	0.998	0.995

Development From

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
6/30/2014	1.004	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.013
6/30/2015	1.004	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.042
6/30/2016	1.004	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.084
6/30/2017	1.004	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.320
6/30/2018	1.004	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.008*	1.731

* 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>
6/30/1999	5,645,109	14,248,705	17,569,825	25,183,712	25,058,949	25,774,298	25,987,753	26,716,649	27,622,286	27,442,613	27,482,746
6/30/2000	7,425,046	11,334,437	22,121,168	24,004,309	26,375,462	28,426,578	31,064,530	33,119,228	35,733,095	38,349,459	37,914,533
6/30/2001	4,260,882	15,429,188	21,973,828	28,949,866	32,339,075	37,155,786	38,694,017	39,438,664	40,301,066	41,469,276	41,516,497
6/30/2002	5,417,843	10,457,364	14,845,752	18,553,835	18,377,627	20,596,940	21,904,826	21,786,025	21,927,042	22,096,880	22,079,992
6/30/2003	3,625,016	8,838,334	11,944,145	15,404,426	17,275,411	18,647,317	26,874,040	28,737,346	32,342,487	32,557,653	32,830,394
6/30/2004	3,774,234	7,852,639	12,874,440	17,743,677	20,964,408	21,451,480	21,517,200	22,437,637	22,716,275	22,586,635	22,750,661
6/30/2005	2,600,479	8,258,576	13,917,362	16,652,515	18,112,331	20,117,387	20,124,028	20,118,732	21,021,398	22,037,830	22,449,486
6/30/2006	2,869,957	9,160,787	13,513,786	16,714,924	18,433,309	19,711,824	23,390,977	24,635,559	27,019,896	29,649,191	29,758,998
6/30/2007	2,679,357	8,050,836	17,168,940	21,154,225	23,399,437	24,042,189	20,085,268	23,186,565	23,238,134	23,276,077	23,345,504
6/30/2008	2,183,702	7,419,546	12,639,769	16,660,313	17,390,434	18,350,366	19,122,102	19,781,200	19,863,189	20,098,940	20,391,134
6/30/2009	3,058,839	8,335,746	12,569,494	18,260,306	24,609,344	27,221,154	27,939,408	28,424,527	28,779,155	29,263,414	
6/30/2010	3,433,277	12,358,178	20,244,786	22,434,522	27,046,515	30,648,836	32,614,773	34,323,717	34,476,390		
6/30/2011	4,180,490	13,354,138	20,401,562	25,858,266	30,705,289	32,983,413	34,764,995	35,203,247			
6/30/2012	3,497,749	10,865,402	15,803,213	27,332,190	28,683,193	32,093,865	34,324,791				
6/30/2013	3,186,266	9,673,249	13,959,439	19,314,331	22,830,187	25,087,291					
6/30/2014	4,667,669	12,457,771	18,691,548	19,550,020	24,893,101						
6/30/2015	4,898,308	10,323,786	17,237,877	25,920,545							
6/30/2016	5,315,561	11,390,146	15,771,252								
6/30/2017	4,170,686	10,684,363									
6/30/2018	4,990,550										

<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>
6/30/1999	27,492,356	27,652,464	27,683,519	27,693,390	27,696,843	27,866,650	27,960,921	28,152,270	28,429,895
6/30/2000	37,947,659	37,709,449	37,730,499	37,731,433	37,828,639	37,873,238	37,880,910	37,955,957	
6/30/2001	41,473,265	41,474,557	41,480,717	41,469,893	41,471,440	41,471,440	41,471,441		
6/30/2002	22,169,123	22,214,107	22,278,485	22,281,686	22,281,269	22,432,396			
6/30/2003	32,800,660	35,629,651	35,637,870	35,701,786	36,138,546				
6/30/2004	22,712,540	22,924,047	22,906,264	22,953,109					
6/30/2005	22,771,860	24,175,083	24,475,745						
6/30/2006	30,011,111	30,099,417							
6/30/2007	23,375,779								

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

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
6/30/1999	8,603,596	3,321,120	7,613,887	-124,763	715,349	213,455	728,896	905,637	-179,673	40,133	9,610	160,108	31,055
6/30/2000	3,909,391	10,786,731	1,883,141	2,371,153	2,051,116	2,637,952	2,054,698	2,613,867	2,616,364	-434,926	33,126	-238,210	21,050
6/30/2001	11,168,306	6,544,640	6,976,038	3,389,209	4,816,711	1,538,231	744,647	862,402	1,168,210	47,221	-43,232	1,292	6,160
6/30/2002	5,039,521	4,388,388	3,708,083	-176,208	2,219,313	1,307,886	-118,801	141,017	169,838	-16,888	89,131	44,984	64,378
6/30/2003	5,213,318	3,105,811	3,460,281	1,870,985	1,371,906	8,226,723	1,863,306	3,605,141	215,166	272,741	-29,734	2,828,991	8,219
6/30/2004	4,078,405	5,021,801	4,869,237	3,220,731	487,072	65,720	920,437	278,638	-129,640	164,026	-38,121	211,507	-17,783
6/30/2005	5,658,097	5,658,786	2,735,153	1,459,816	2,005,056	6,641	-5,296	902,666	1,016,432	411,656	322,374	1,403,223	300,662
6/30/2006	6,290,830	4,352,999	3,201,138	1,718,385	1,278,515	3,679,153	1,244,582	2,384,337	2,629,295	109,807	252,113	88,306	
6/30/2007	5,371,479	9,118,104	3,985,285	2,245,212	642,752	-3,956,921	3,101,297	51,569	37,943	69,427	30,275		
6/30/2008	5,235,844	5,220,223	4,020,544	730,121	959,932	771,736	659,098	81,989	235,751	292,194			
6/30/2009	5,276,907	4,233,748	5,690,812	6,349,038	2,611,810	718,254	485,119	354,628	484,259				
6/30/2010	8,924,901	7,886,608	2,189,736	4,611,993	3,602,321	1,965,937	1,708,944	152,673					
6/30/2011	9,173,648	7,047,424	5,456,704	4,847,023	2,278,124	1,781,582	438,252						
6/30/2012	7,367,653	4,937,811	11,528,977	1,351,003	3,410,672	2,230,926							
6/30/2013	6,486,983	4,286,190	5,354,892	3,515,856	2,257,104								
6/30/2014	7,790,102	6,233,777	858,472	5,343,081									
6/30/2015	5,425,478	6,914,091	8,682,668										
6/30/2016	6,074,585	4,381,106											
6/30/2017	6,513,677												

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
6/30/1999	0.2079	0.0803	0.1840	-0.0030	0.0173	0.0052	0.0176	0.0219	-0.0043	0.0010	0.0002	0.0039	0.0008
6/30/2000	0.0747	0.2060	0.0360	0.0453	0.0392	0.0504	0.0392	0.0499	0.0500	-0.0083	0.0006	-0.0045	0.0004
6/30/2001	0.1895	0.1110	0.1184	0.0575	0.0817	0.0261	0.0126	0.0146	0.0198	0.0008	-0.0007	0.0000	0.0001
6/30/2002	0.1429	0.1244	0.1051	-0.0050	0.0629	0.0371	-0.0034	0.0040	0.0048	-0.0005	0.0025	0.0013	0.0018
6/30/2003	0.2122	0.1264	0.1408	0.0761	0.0558	0.3348	0.0758	0.1467	0.0088	0.0111	-0.0012	0.1151	0.0003
6/30/2004	0.1308	0.1611	0.1562	0.1033	0.0156	0.0021	0.0295	0.0089	-0.0042	0.0053	-0.0012	0.0068	-0.0006
6/30/2005	0.1647	0.1647	0.0796	0.0425	0.0584	0.0002	-0.0002	0.0263	0.0296	0.0120	0.0094	0.0409	0.0088
6/30/2006	0.1924	0.1331	0.0979	0.0525	0.0391	0.1125	0.0381	0.0729	0.0804	0.0034	0.0077	0.0027	
6/30/2007	0.1498	0.2543	0.1111	0.0626	0.0179	-0.1103	0.0865	0.0014	0.0011	0.0019	0.0008		
6/30/2008	0.1886	0.1881	0.1448	0.0263	0.0346	0.0278	0.0237	0.0030	0.0085	0.0105			
6/30/2009	0.1916	0.1537	0.2066	0.2305	0.0948	0.0261	0.0176	0.0129	0.0176				
6/30/2010	0.2930	0.2589	0.0719	0.1514	0.1182	0.0645	0.0561	0.0050					
6/30/2011	0.3956	0.3039	0.2353	0.2090	0.0983	0.0768	0.0189						
6/30/2012	0.3552	0.2381	0.5559	0.0651	0.1644	0.1076							
6/30/2013	0.2817	0.1861	0.2325	0.1527	0.0980								
6/30/2014	0.2658	0.2127	0.0293	0.1823									
6/30/2015	0.1656	0.2110	0.2650										
6/30/2016	0.1683	0.1214											
6/30/2017	0.1679												

Best 3/5	0.2007	0.2033	0.2443	0.1621	0.1048	0.0564	0.0329	0.0069	0.0186	0.0064	0.0024	0.0168	0.0008
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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) 1/1/2016 to 1/1/2021 AYE 6/30/2016	+ 1.3%	+ 3.0%	+ 0.9%	+ 2.1%	+ 1.2%
b) 1/1/2017 to 1/1/2021 AYE 6/30/2017	+ 1.6%	+ 2.9%	+ 0.9%	+ 2.2%	+ 1.2%
c) 1/1/2018 to 1/1/2021 AYE 6/30/2018	+ 1.7%	+ 2.8%	+ 0.9%	+ 1.8%	+ 1.2%

	<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)	+ 4.4%	+ 4.7%	- 0.7%	+ 3.9%	+ 4.2%	- 3.0%
Eight Year (16 Points)	+ 5.1%	+ 5.5%	+ 0.8%	+ 3.6%	+ 5.4%	- 6.6%
Six Year (12 Points)	+ 5.9%	+ 4.1%	- 2.8%	+ 3.5%	+ 6.1%	- 7.1%
b) Selected	+ 4.5%	+ 4.5%	+ 0.5%	+ 3.5%	+ 4.5%	+ 1.5%

(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 6/30/2016, 6/30/2017 & 6/30/2018

(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>
2008	1	0.962	21.143	2015	1	1.025	24.773
	2	0.958	21.357		2	1.027	24.921
	3	0.956	21.604		3	1.029	25.023
	4	0.957	21.880		4	1.031	25.178
2009	1	0.961	22.128	2016	1	1.031	25.318
	2	0.966	22.349		2	1.032	25.487
	3	0.969	22.502		3	1.031	25.730
	4	0.968	22.653		4	1.032	25.941
2010	1	0.964	22.806	2017	1	1.035	26.147
	2	0.962	22.928		2	1.036	26.313
	3	0.962	23.080		3	1.039	26.511
	4	0.965	23.208		4	1.042	26.704
2011	1	0.968	23.312	2018	1	1.044	26.943
	2	0.973	23.427		2	1.049	27.193
	3	0.978	23.556		3	1.054	27.435
	4	0.982	23.638		4	1.057	27.712
2012	1	0.986	23.715	2019	1P	1.062	27.946
	2	0.990	23.794		2P	1.067	28.178
	3	0.995	23.873		3P	1.071	28.392
	4	1.000	23.965		4P	1.077	28.588
2013	1	1.004	24.062	2020	1P	1.082	28.801
	2	1.006	24.140		2P	1.086	29.004
	3	1.008	24.167		3P	1.090	29.185
	4	1.010	24.208		4P	1.093	29.336
2014	1	1.012	24.299	2021	1P	1.098	29.458
	2	1.016	24.405		2P	1.103	29.558
	3	1.020	24.538		3P	1.109	29.652
	4	1.022	24.663		4P	1.115	29.748

CHANGE IN EXPOSURES		MANUFACTURERS	CONTRACTORS
1/1/2016 to 1/1/2021		(2021:2/2016:2) 1.069	1.160
1/1/2017 to 1/1/2021		(2021:2/2017:2) 1.065	1.123
1/1/2018 to 1/1/2021		(2021:2/2018:2) 1.051	1.087
AVERAGE ANNUAL TREND FACTOR			
1/1/2016 to 1/1/2021		(5.0 YRS) 1.013	1.030
1/1/2017 to 1/1/2021		(4.0 YRS) 1.016	1.029
1/1/2018 to 1/1/2021		(3.0 YRS) 1.017	1.028

* 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@	9.3%	-1.2%
OTHER DURABLES	6.3%	-1.0%
CLOTHING	9.7%	-0.1%
FOOD@	43.9%	1.4%
OTHER NON-DURABLES	26.5%	1.5%
RECREATION SERVICES#	4.3%	2.2%
TOTAL	100.0%	0.9% 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 6/30/2018. Inflation adjusted GDP is measured in terms of 2012 prices.

³ Inflation trends are based on average annual growth rates in consumption components starting 2016 to 2021.

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
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		3	0.865	0.887	0.993	1.086	1.055	1.125
	4	1.000	1.008	0.965	0.975	0.985	0.973		4	0.866	0.879	0.994	1.089	1.055	1.131
2012	1	1.001	1.011	0.976	0.984	0.990	0.980	2019	1P	0.868	0.871	0.990	1.094	1.057	1.137
	2	1.001	1.009	0.988	0.991	0.993	0.986		2P	0.868	0.864	0.986	1.098	1.059	1.143
	3	1.000	1.005	0.994	0.996	0.997	0.993		3P	0.870	0.860	0.987	1.103	1.063	1.149
	4	1.000	1.000	1.000	1.000	1.000	1.000		4P	0.870	0.861	0.988	1.109	1.070	1.154
2013	1	0.998	0.994	1.005	1.004	1.001	1.005	2020	1P	0.868	0.861	0.988	1.114	1.077	1.160
	2	0.994	0.989	1.006	1.008	1.001	1.009		2P	0.867	0.860	0.988	1.120	1.083	1.165
	3	0.988	0.985	1.009	1.012	1.001	1.013		3P	0.865	0.860	0.989	1.125	1.090	1.170
	4	0.981	0.979	1.010	1.015	1.002	1.017		4P	0.863	0.859	0.990	1.130	1.097	1.175
2014	1	0.972	0.970	1.010	1.018	1.003	1.022	2021	1P	0.861	0.858	0.991	1.136	1.104	1.180
	2	0.962	0.961	1.013	1.024	1.006	1.028		2P	0.859	0.857	0.992	1.141	1.111	1.185
	3	0.954	0.953	1.014	1.030	1.009	1.032		3P	0.857	0.857	0.993	1.147	1.118	1.190
	4	0.947	0.944	1.013	1.038	1.013	1.036		4P	0.856	0.856	0.994	1.153	1.124	1.195
Change In Exposures*								Average Annual Trend Factor							
1/1/2016 to 1/1/2021 (2021:2/2016:2)								1/1/2016 to 1/1/2021 (5.0 Years)							
		0.941	0.949	0.994	1.074	1.079	1.113			-1.2%	-1.0%	-0.1%	1.4%	1.5%	2.2%

*Assumes a loss cost revision date of January 1, 2020, and a prospective average date of coverage one year later (January 1, 2021).

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PREMISES/OPERATIONS
GOVERNMENTAL SUBDIVISIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 6/30/2016, 6 /30/2017 & 6/30/2018

(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 @	
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		3		1.121
	4		0.977		4		1.130
2012	1		0.984	2019	1P		1.138
	2		0.988		2P		1.143
	3		0.992		3P		1.147
	4		1.000		4P		1.150
2013	1		1.007	2020	1P		1.152
	2		1.016		2P		1.155
	3		1.025		3P		1.159
	4		1.033		4P		1.163
2014	1		1.040	2021	1P		1.167
	2		1.046		2P		1.171
	3		1.052		3P		1.176
	4		1.057		4P		1.180

CHANGE IN EXPOSURES

1/1/2016 to 1/1/2021	(2021:2/2016:2)	1.109
1/1/2017 to 1/1/2021	(2021:2/2017:2)	1.090
1/1/2018 to 1/1/2021	(2021:2/2018:2)	1.054

AVERAGE ANNUAL TREND FACTOR

1/1/2016 to 1/1/2021	(5.0 YRS)	1.021
1/1/2017 to 1/1/2021	(4.0 YRS)	1.022
1/1/2018 to 1/1/2021	(3.0 YRS)	1.018

* 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 <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>
12/31/2008	\$ 247,880,371	4,692	\$ 52,830	\$ 49,907		
6/30/2009	246,193,012	4,747	51,863	51,003		
12/31/2009	256,431,765	4,813	53,279	52,124		
6/30/2010	263,329,059	4,910	53,631	53,269		
12/31/2010	258,475,458	4,935	52,376	54,439	\$ 52,800	
6/30/2011	278,363,512	5,071	54,893	55,635	54,134	
12/31/2011	283,580,613	4,922	57,615	56,857	55,502	
6/30/2012	254,266,230	4,333	58,681	58,106	56,904	
12/31/2012	239,220,144	4,157	57,546	59,383	58,342	\$ 56,831
6/30/2013	244,547,123	4,195	58,295	60,687	59,816	58,480
12/31/2013	255,271,328	4,294	59,448	62,020	61,328	60,177
6/30/2014	292,671,024	4,678	62,563	63,383	62,877	61,923
12/31/2014	287,864,289	4,306	66,852	64,775	64,466	63,720
6/30/2015	257,492,042	3,936	65,420	66,198	66,095	65,569
12/31/2015	242,914,839	3,861	62,915	67,652	67,765	67,472
6/30/2016	236,352,397	3,430	68,907	69,139	69,477	69,429
12/31/2016	243,099,016	3,381	71,902	70,658	71,233	71,444
6/30/2017	250,406,249	3,513	71,280	72,210	73,033	73,517
12/31/2017	264,912,010	3,426	77,324	73,796	74,878	75,650
6/30/2018	255,197,202	3,191	79,974	75,417	76,770	77,845
Goodness of Fit Statistic, R-Squared:				0.932	0.935	0.922
Average Annual Severity Trend (10 yr)				+ 4.4%		
Average Annual Severity Trend (8 yr)				+ 5.1%		
Average Annual Severity Trend (6 yr)				+ 5.9%		
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 <u>Severity</u>	(5) Exponential Curve of Best Fit to Col (4) <u>10 Year 8 Year 6 Year</u>		
12/31/2008	\$ 206,931,445	18,904	\$ 10,946	\$ 10,035		
6/30/2009	197,378,662	18,414	10,719	10,267		
12/31/2009	191,082,032	17,838	10,712	10,504		
6/30/2010	190,996,950	18,258	10,461	10,747		
12/31/2010	193,138,122	18,705	10,325	10,995	\$ 10,577	
6/30/2011	196,767,858	18,690	10,528	11,250	10,867	
12/31/2011	204,201,496	18,616	10,969	11,510	11,164	
6/30/2012	195,498,111	17,992	10,866	11,776	11,470	
12/31/2012	209,614,061	17,080	12,272	12,048	11,784	\$ 12,369
6/30/2013	213,127,102	16,558	12,872	12,327	12,106	12,620
12/31/2013	203,595,534	15,932	12,779	12,612	12,438	12,877
6/30/2014	210,685,055	15,697	13,422	12,903	12,778	13,139
12/31/2014	215,166,861	15,695	13,709	13,202	13,128	13,406
6/30/2015	210,100,811	15,368	13,671	13,507	13,487	13,679
12/31/2015	210,819,116	15,464	13,633	13,819	13,857	13,957
6/30/2016	212,446,701	15,591	13,626	14,139	14,236	14,240
12/31/2016	224,563,798	15,802	14,211	14,466	14,626	14,530
6/30/2017	230,803,654	15,819	14,590	14,800	15,026	14,825
12/31/2017	241,754,678	15,569	15,528	15,142	15,437	15,127
6/30/2018	246,142,376	15,442	15,940	15,493	15,860	15,435
Goodness of Fit Statistic, R-Squared:				0.905	0.928	0.900
Average Annual Severity Trend (10 yr)				+ 4.7%		
Average Annual Severity Trend (8 yr)				+ 5.5%		
Average Annual Severity Trend (6 yr)				+ 4.1%		
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
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>
12/31/2008	\$ 22,359,401	468	\$ 47,776	\$ 41,872		
6/30/2009	22,204,717	486	45,689	41,718		
12/31/2009	25,532,110	556	45,921	41,564		
6/30/2010	24,007,916	637	37,689	41,411		
12/31/2010	19,366,879	614	31,542	41,259	\$ 38,392	
6/30/2011	19,633,680	529	37,115	41,107	38,546	
12/31/2011	19,851,013	533	37,244	40,956	38,701	
6/30/2012	19,302,882	505	38,224	40,805	38,857	
12/31/2012	20,005,873	469	42,656	40,655	39,013	\$ 44,139
6/30/2013	20,792,787	440	47,256	40,505	39,170	43,523
12/31/2013	24,432,325	491	49,760	40,356	39,327	42,916
6/30/2014	22,877,885	541	42,288	40,207	39,485	42,317
12/31/2014	21,701,249	539	40,262	40,059	39,644	41,726
6/30/2015	25,005,057	572	43,715	39,912	39,803	41,144
12/31/2015	21,719,574	624	34,807	39,765	39,963	40,570
6/30/2016	23,169,019	658	35,211	39,618	40,124	40,004
12/31/2016	22,713,805	656	34,625	39,473	40,285	39,445
6/30/2017	20,888,192	643	32,486	39,327	40,447	38,895
12/31/2017	28,217,317	639	44,159	39,182	40,610	38,352
6/30/2018	29,223,054	614	47,595	39,038	40,773	37,817
Goodness of Fit Statistic, R-Squared:				0.025	0.018	0.126
Average Annual Severity Trend (10 yr)				- 0.7%		
Average Annual Severity Trend (8 yr)				+ 0.8%		
Average Annual Severity Trend (6 yr)				- 2.8%		
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 <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>
12/31/2008	\$ 602,523,581	20,152	\$ 29,899	\$ 31,118		
6/30/2009	639,258,903	20,045	31,891	31,719		
12/31/2009	658,207,624	20,410	32,249	32,333		
6/30/2010	687,021,264	20,974	32,756	32,958		
12/31/2010	708,752,256	21,242	33,366	33,595	\$ 34,044	
6/30/2011	747,542,426	21,546	34,695	34,244	34,653	
12/31/2011	727,580,048	20,617	35,290	34,906	35,273	
6/30/2012	671,120,497	18,343	36,587	35,581	35,905	
12/31/2012	628,015,793	17,424	36,043	36,269	36,547	\$ 36,623
6/30/2013	671,246,399	18,244	36,793	36,970	37,201	37,264
12/31/2013	714,094,633	19,294	37,011	37,685	37,867	37,917
6/30/2014	801,737,581	20,625	38,872	38,413	38,544	38,580
12/31/2014	786,701,119	19,769	39,795	39,156	39,234	39,256
6/30/2015	775,845,893	18,934	40,976	39,913	39,936	39,943
12/31/2015	801,886,401	19,053	42,087	40,684	40,651	40,642
6/30/2016	774,732,751	17,990	43,065	41,471	41,378	41,353
12/31/2016	746,899,974	18,073	41,327	42,273	42,119	42,077
6/30/2017	789,066,639	18,790	41,994	43,090	42,873	42,814
12/31/2017	815,123,324	19,336	42,156	43,923	43,640	43,563
6/30/2018	887,045,921	19,996	44,361	44,772	44,421	44,326
Goodness of Fit Statistic, R-Squared:				0.961	0.936	0.868
Average Annual Severity Trend (10 yr)				+ 3.9%		
Average Annual Severity Trend (8 yr)				+ 3.6%		
Average Annual Severity Trend (6 yr)				+ 3.5%		
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 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	\$ 82,645,639	9,194	\$ 8,989	\$ 8,134		
6/30/2009	76,422,964	9,218	8,291	8,304		
12/31/2009	82,028,606	9,280	8,839	8,478		
6/30/2010	85,918,094	9,586	8,963	8,656		
12/31/2010	83,364,265	9,868	8,448	8,838	\$ 8,397	
6/30/2011	85,500,116	10,030	8,524	9,023	8,619	
12/31/2011	90,565,359	9,815	9,227	9,212	8,847	
6/30/2012	85,344,115	9,058	9,422	9,406	9,081	
12/31/2012	85,107,340	8,618	9,876	9,603	9,322	\$ 9,082
6/30/2013	84,185,280	8,677	9,702	9,804	9,568	9,356
12/31/2013	81,241,355	8,617	9,428	10,010	9,822	9,638
6/30/2014	80,880,185	8,867	9,121	10,220	10,081	9,929
12/31/2014	83,215,871	8,830	9,424	10,434	10,348	10,229
6/30/2015	93,556,017	8,481	11,031	10,653	10,622	10,538
12/31/2015	96,082,857	8,535	11,258	10,876	10,903	10,856
6/30/2016	91,196,968	8,522	10,701	11,104	11,192	11,184
12/31/2016	95,603,340	8,574	11,150	11,337	11,488	11,521
6/30/2017	103,821,465	8,985	11,555	11,575	11,792	11,869
12/31/2017	110,984,731	8,732	12,710	11,818	12,104	12,227
6/30/2018	109,399,620	8,247	13,265	12,065	12,424	12,596
Goodness of Fit Statistic, R-Squared:				0.817	0.854	0.788
Average Annual Severity Trend (10 yr)				+ 4.2%		
Average Annual Severity Trend (8 yr)				+ 5.4%		
Average Annual Severity Trend (6 yr)				+ 6.1%		
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>
12/31/2008	\$ 26,475,503	519	\$ 51,013	\$ 78,068		
6/30/2009	34,861,437	542	64,320	76,892		
12/31/2009	44,154,718	561	78,707	75,734		
6/30/2010	43,950,276	592	74,240	74,593		
12/31/2010	34,740,318	555	62,595	73,470	\$ 87,761	
6/30/2011	42,101,445	509	82,714	72,363	84,817	
12/31/2011	47,463,206	465	102,071	71,273	81,972	
6/30/2012	36,943,553	378	97,734	70,199	79,222	
12/31/2012	32,625,911	363	89,879	69,142	76,564	\$ 77,365
6/30/2013	29,580,591	403	73,401	68,101	73,995	74,553
12/31/2013	34,055,692	444	76,702	67,075	71,513	71,843
6/30/2014	38,523,636	507	75,984	66,065	69,113	69,232
12/31/2014	30,966,101	545	56,819	65,070	66,795	66,716
6/30/2015	34,850,120	616	56,575	64,090	64,554	64,291
12/31/2015	41,269,770	721	57,240	63,124	62,388	61,955
6/30/2016	39,690,098	748	53,062	62,173	60,295	59,703
12/31/2016	37,278,726	706	52,803	61,237	58,272	57,533
6/30/2017	34,938,835	626	55,813	60,315	56,317	55,442
12/31/2017	35,604,112	559	63,693	59,406	54,428	53,428
6/30/2018	34,005,794	600	56,676	58,511	52,602	51,486
Goodness of Fit Statistic, R-Squared:				0.177	0.528	0.574
Average Annual Severity Trend (10 yr)				- 3.0%		
Average Annual Severity Trend (8 yr)				- 6.6%		
Average Annual Severity Trend (6 yr)				- 7.1%		
Selected Annual Severity Trend				+ 1.5%		

* 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).

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
6/30/2005	\$ 764,877,480	27,679	36.19
6/30/2006	794,302,516	27,943	35.18
6/30/2007	826,955,099	28,998	35.07
6/30/2008	831,079,841	28,773	34.62
6/30/2009	853,537,420	29,597	34.68
6/30/2010	789,287,818	28,950	36.68
6/30/2011	806,368,763	29,386	36.44
6/30/2012	819,604,878	28,314	34.55
6/30/2013	818,429,440	27,299	33.36
6/30/2014	874,098,179	28,271	32.34
6/30/2015	901,592,541	27,480	30.48
6/30/2016	911,716,111	27,883	30.58
6/30/2017	929,175,670	28,655	30.84
6/30/2018	941,062,088	27,714	29.45

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>
6/30/2005	\$ 857,357,819	34,367	40.08
6/30/2006	877,137,511	32,548	37.11
6/30/2007	912,198,154	33,018	36.20
6/30/2008	957,124,738	32,547	34.01
6/30/2009	1,080,779,872	34,003	31.46
6/30/2010	1,135,352,372	33,790	29.76
6/30/2011	1,162,414,245	33,921	29.18
6/30/2012	1,150,509,741	29,503	25.64
6/30/2013	1,128,413,413	29,240	25.91
6/30/2014	1,184,069,799	32,670	27.59
6/30/2015	1,274,310,620	31,267	24.54
6/30/2016	1,302,379,088	30,477	23.40
6/30/2017	1,333,848,986	31,789	23.83
6/30/2018	1,347,393,827	33,520	24.88

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

CLASS GROUP 38

10072	4.39
10367	3.88
10368	5.67
11007	1.65
11201	14.44
11202	4.27
11206	0.67
11207	8.46
11208	1.45
11209	6.81
11210	2.90
11211	15.07
11212	2.28
11213	1.86
11214	4.58
11222	0.077
14405	0.97
15070	0.13
15607	0.17
15699	0.42
16471	0.24
41620	1.21
41677	0.25
41696	0.79
41697	0.55
43470	4.60
43822	3.66
43840	0.045
43860	2.88
43889	1.03
44280	0.25
45678	0.27

46622	10.69	
47050	1.00	*
47367	0.25	
49005	0.17	
49840	1.03	
51516	0.075	
51517	0.085	
51985	0.070	
52660	0.089	
53734	0.45	
54012	0.045	
57997	0.10	
58408	0.059	
58409	0.075	
58456	0.040	
58457	0.058	
58458	0.075	
58459	0.09	

CLASS GROUP 39

11205	(a)
13206	(a)
13207	(a)
13411	(a)
15060	(a)
15061	(a)
18575	(a)
41675	(a)
41679	(a)
44010	(a)
51211	(a)
52876	(a)
53901	(a)
53902	(a)
53903	(a)
53904	(a)

53905	(a)
53951	(a)
53952	(a)
53953	(a)
54444	(a)
55014	(a)
55410	(a)
58561	(a)
59695	(a)
91210	(a)
91280	(a)
91325	(a)
91581	(a)
91582	(a)
91583	(a)
91584	(a)
91585	(a)
91586	(a)
91587	(a)
91588	(a)
91589	(a)
91591	(a)
91618	(a)
94444	(a)
94638	(a)
95358	(a)
95630	(a)
95648	(a)
96703	(a)
96930	(a)
97002	(a)
97003	(a)
97221	(a)
98150	(a)
98151	(a)
98156	(a)

98158	(a)
98162	(a)
98428	(a)
98430	(a)
98622	(a)
98623	(a)
98698	(a)
98871	(a)
99081	(a)
99082	(a)
99083	(a)
99084	(a)
99085	(a)
99160	(a)
99221	(a)
99445	(a)
99798	(a)
99803	(a)
99986	(a)
99987	(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
TABLE OF CONTENTS

• Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	F-2-4
• Implicit Package Modification Factors	F-5
• Multistate Exposure Development	F-6
• Table of Contents - Loss Development	F-7
• Loss Development Data	F-8-21
• Multistate Review of ULAE Experience	F-22
• Trend Summary	F-23
• Trend Data	F-24-27
• Class Groups and Calculation of Proposed Class Loss Costs	F-28-40

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

TABLE OF CONTENTS

• Bodily Injury Indemnity - Full Coverage	F-8-9
• Bodily Injury Indemnity - Deductible Coverage	F-10-11
• Bodily Injury ALAE	F-12-14
• Property Damage Indemnity - Full Coverage	F-15-16
• Property Damage Indemnity - Deductible Coverage	F-17-18
• Property Damage ALAE	F-19-21

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

<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>
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			
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

<u>A.Y.E.</u>	<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	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 *			

<u>A.Y.E.</u>	<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					0.965	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

<u>A.Y.E.</u>	<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	1.007	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 *

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:											
A.Y.E	<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										

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	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

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	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

A.Y.E.	183:171	195:183	207:195	Link Ratios 219:207	231:219	243:231	Ult:243
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

<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>
	0.546	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

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	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.	<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	1.434	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
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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
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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	1.013	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 @			
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Best 3/5	0.994	0.999	1.001	0.999	1.000 *	1.000 *	1.000 *	1.000 *			
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Development From											
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					1.026	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.	<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	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.	<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	1.636	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.	<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	0.995	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 *			

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					1.010	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.	<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	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:											
A.Y.E	<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										

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	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

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	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	<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	0.0890	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

A.Y.E.	183:171	195:183	207:195	Link Ratios 219:207	231:219	243:231	Ult:243
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

<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>
	0.676	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

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	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		
<u>QUARTER*</u>			CLASS GROUP		
			SALES EXPOSURE		
			<u>INDICES</u>		
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)		
				10 Year	8 Year	6 Year
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

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: 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)	FORMULA 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)
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
N - NOT SUBJECT TO CAPPING
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)
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

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 U - CAPPED UP
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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

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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)
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

X-TILDE: .918 X-TILDE (MONOLINE): .913 PI-TILDE: .0016763
TAU SQUARED: .03000 SIGMA SQUARED: 300617.20672

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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

X-TILDE: .918 X-TILDE (MONOLINE): .913 PI-TILDE: .0016763
 TAU SQUARED: .03000 SIGMA SQUARED: 300617.20672

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)
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

X-TILDE: .918 X-TILDE (MONOLINE): .913 PI-TILDE: .0016763
 TAU SQUARED: .03000 SIGMA SQUARED: 300617.20672

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: 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

L - CAPPED DOWN
U - CAPPED UP
N - NOT SUBJECT TO CAPPING
E - SUBJECT TO CAPPING EXCEPTION

SECTION G
SUPPORTING MATERIAL -- LOCAL PRODUCTS/COMPLETED OPERATIONS
TABLE OF CONTENTS

• Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	G-2-4
• Implicit Package Modification Factors	G-5
• Calculation of Exposure Development Factors	G-6-8
• Table of Contents - Loss Development	G-9
• Loss Development Data	G-10-45
• Multistate Review of ULAE Experience	G-46
• Trend Summary	G-47
• Trend Data	G-48-51
• Class Groups and Calculation of Proposed Class Loss Costs	G-52-61

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	\$75,423,592	1.000	1.141		\$86,058,319
	12/31/2016	83,888,372	0.999	1.111		93,106,781
	12/31/2017	88,937,730	1.022	1.083		98,438,592
MULTILINE	12/31/2015	\$168,903,342	1.000	1.141	0.973	\$187,515,308
	12/31/2016	180,768,454	0.999	1.113	0.975	195,969,242
	12/31/2017	187,266,659	1.022	1.084	0.979	203,106,271
TOTAL	12/31/2015					\$273,573,627
	12/31/2016					289,076,023
	12/31/2017					301,544,863

+ 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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BAISC LIMIT LOSSES AND ALAE* X		BASIC LIMIT DEVELOPMENT FACTOR# X	UNALLOCATED LOSS ADJ. FACTOR X		SEVERITY TREND X	FREQUENCY TREND X	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2015	\$2,485,344		1.119	1.085	1.131	0.975			\$3,327,909
		12/31/2016	2,715,697		1.387	1.085	1.104	0.980			4,422,462
		12/31/2017	728,079		2.164	1.085	1.077	0.985			1,813,388
BI	ALAE	12/31/2015	\$2,269,645			1.085	1.131	0.975			\$2,715,532
		12/31/2016	5,140,307			1.085	1.104	0.980			6,034,120
		12/31/2017	2,561,601			1.085	1.077	0.985			2,948,446
PD	B/L INDEMNITY	12/31/2015	\$16,768,998		1.444	1.085	1.246	0.975			\$31,913,457
		12/31/2016	15,753,964		1.569	1.085	1.193	0.980			31,358,401
		12/31/2017	12,388,677		1.872	1.085	1.141	0.985			28,276,828
PD	ALAE	12/31/2015	\$19,603,909			1.085	1.246	0.975			\$25,840,153
		12/31/2016	21,713,392			1.085	1.193	0.980			27,543,805
		12/31/2017	18,334,432			1.085	1.141	0.985			22,357,286
TOTAL DED COVERAGE		12/31/2015									\$63,797,050
		12/31/2016									69,358,788
		12/31/2017									55,395,947
TOTAL OCCURRENCE		12/31/2015									\$303,484,949
		12/31/2016									300,664,824
		12/31/2017									294,409,730

* 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.

UTAH

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	1.077
35	Not Applicable	--
36	Service Policy	0.944
37	Industrial/Processing Policy	0.822
38	Contractors Policy	1.012

(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.

UTAH

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	1.016	0.7671	1.017	6,000,000
27 to 39 Months	1.000	1.000	0.5322	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	1.017	1.000	1.000		1.017

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

UTAH
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	4,940,949	4,781,408	4,774,519	4,774,443	4,774,411	4,774,411	4,774,411	4,774,411
12/31/2011	4,680,741	4,757,596	4,749,912	4,749,912	4,749,912	4,749,912	4,749,912	
12/31/2012	5,160,519	5,238,091	5,235,525	5,235,494	5,237,464	5,237,464		
12/31/2013	6,029,348	6,128,856	6,122,876	6,120,395	6,127,919			
12/31/2014	6,710,272	6,747,845	6,752,809	6,760,949				
12/31/2015	6,361,281	6,466,791	6,465,141					
12/31/2016	6,691,829	6,921,026						
12/31/2017	7,094,403							

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	0.968	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.016	0.998	1.000	1.000	1.000	1.000	
12/31/2012	1.015	1.000	1.000	1.000	1.000		
12/31/2013	1.017	0.999	1.000	1.001			
12/31/2014	1.006	1.001	1.001				
12/31/2015	1.017	1.000					
12/31/2016	1.034						
12/31/2017							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.016	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
TABLE OF CONTENTS

COMPLETED OPERATIONS

Calculation of State Loss Development Factors	G-10-13
State BI Indemnity	G-14-15
State BI ALAE	G-16
State PD Indemnity	G-17-18
State PD ALAE	G-19
Multistate BI Indemnity-Full	G-20-21
Multistate BI Indemnity-Ded	G-22-23
Multistate BI ALAE	G-24-25
Multistate PD Indemnity-Full	G-26-27
Multistate PD Indemnity-Ded	G-28-29
Multistate PD ALAE	G-30-31

LOCAL PRODUCTS

Multistate BI Indemnity-Full	G-32-33
Multistate BI Indemnity-Ded	G-34-35
Multistate BI ALAE	G-36-38
Multistate PD Indemnity-Full	G-39-40
Multistate PD Indemnity-Ded	G-41-42
Multistate PD ALAE	G-43-45

UTAH

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	0.841	0.1944	1.759	440,000
27 to 39 Months	1.476	1.058	0.2796	1.359	450,000
39 to 51 Months	1.095	0.791	0.3526	0.988	470,000
51 to 63 Months	1.018	0.886	0.2428	0.986	480,000
63 to 75 Months	1.008	0.965	0.4690	0.988	510,000
75 to 87 Months	0.977	1.000	0.4407	0.987	530,000
87 to 99 Months	1.002	1.000	0.4363	1.001	560,000
99 to 111 Months	0.997	1.000	0.3758	0.998	580,000
111 to 123 Months	0.998	1.000	0.4236	0.999	600,000
123 to 135 Months	1.000	1.000	0.3269	1.000	630,000
135 to 147 Months	0.999	1.000	0.3174	0.999	650,000
147 to 159 Months	1.001	1.000	0.2918	1.001	680,000
159 to 171 Months	1.001	1.000	0.2508	1.001	710,000
171 to 183 Months	1.001	1.000	0.1579	1.001	740,000
183 to 195 Months	1.000	1.000	0.0491	1.000	780,000
195 to 207 Months	1.000	1.000	0.1772	1.000	810,000
207 to 219 Months	1.000	1.000	0.2267	1.000	850,000
219 to 231 Months	1.000	1.000	0.2172	1.000	890,000
231 to 243 Months	1.000	1.000	0.0803	1.000	920,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From									
		39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2015			0.988	0.986	0.988	0.987	1.001	0.998	0.999	1.000	0.999
12/31/2016		1.359	0.988	0.986	0.988	0.987	1.001	0.998	0.999	1.000	0.999
12/31/2017	1.759	1.359	0.988	0.986	0.988	0.987	1.001	0.998	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	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.950
12/31/2016	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.291
12/31/2017	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.271

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

UTAH

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	105,958	97,125	0.321	31,178	137,136	1.011	138,642
12/31/2016	33,892	714,828	0.445	318,098	351,990	1.011	355,858
12/31/2017	19,997	146,604	0.508	74,475	94,472	1.011	95,510

(A) See Section G - Multistate Loss Development.

Note: Completed Operations Incremental ALAE Factors are calculated using multistate data.

UTAH

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	0.895	0.6521	0.984	1,400,000
27 to 39 Months	1.062	1.088	0.5882	1.077	1,400,000
39 to 51 Months	1.035	0.903	0.5685	0.960	1,500,000
51 to 63 Months	1.034	1.029	0.5291	1.031	1,600,000
63 to 75 Months	1.024	1.055	0.5560	1.041	1,600,000
75 to 87 Months	1.020	0.984	0.5861	0.999	1,700,000
87 to 99 Months	1.024	1.039	0.5816	1.033	1,800,000
99 to 111 Months	1.042	1.008	0.5105	1.025	1,900,000
111 to 123 Months	1.018	1.062	0.4947	1.040	2,000,000
123 to 135 Months	1.025	0.945	0.3781	0.995	2,100,000
135 to 147 Months	1.008	1.000	0.3393	1.005	2,200,000
147 to 159 Months	1.005	1.000	0.1838	1.004	2,300,000
159 to 171 Months	1.001	1.000	0.1863	1.001	2,400,000
171 to 183 Months	1.003	1.001	0.1706	1.003	2,500,000
183 to 195 Months	1.001	1.003	0.2324	1.001	2,700,000
195 to 207 Months	1.000	1.001	0.2121	1.000	2,800,000
207 to 219 Months	1.000	1.000	0.2662	1.000	2,900,000
219 to 231 Months	1.000	1.000	0.1753	1.000	3,100,000
231 to 243 Months	1.000	1.000	0.1220	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			0.960	1.031	1.041	0.999	1.033	1.025	1.040	0.995	1.005	
12/31/2016		1.077	0.960	1.031	1.041	0.999	1.033	1.025	1.040	0.995	1.005	
12/31/2017	0.984	1.077	0.960	1.031	1.041	0.999	1.033	1.025	1.040	0.995	1.005	
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2015	1.004	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.144
12/31/2016	1.004	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.232
12/31/2017	1.004	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.212

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

UTAH

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	207,669	1,783,483	0.421	750,846	958,515	1.029	986,306
12/31/2016	508,937	2,050,064	0.496	1,016,832	1,525,769	1.029	1,570,010
12/31/2017	81,604	1,063,282	0.564	599,691	681,295	1.029	701,046

(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
UTAH
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	40,040	50,119	50,119	79,619	80,369	80,369	80,369	80,451	80,586	80,586	80,453
12/31/1999	81,009	56,009	59,009	57,370	57,370	58,370	94,952	95,087	164,687	164,554	168,544
12/31/2000		50	2,450	3,250	3,250	186	426	426	162	4,152	3,642
12/31/2001			6,400	10,587	5,669	5,804	5,804	5,671	5,671	6,657	5,587
12/31/2002			2,000	2,516	102,621	102,621	32,490	32,490	32,841	32,462	32,462
12/31/2003	655	2,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655
12/31/2004	1,000	31,750	9,500	104,500	104,500	104,500	104,500	104,500	104,500	104,500	104,500
12/31/2005	10,000	25,000	80,000	37,500	52,500	52,500	75,000	75,000	75,000	75,003	75,000
12/31/2006	20,900	77,220	132,720	92,720	122,720	122,720	122,720	122,720	122,720	122,720	122,720
12/31/2007	105,281	105,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281
12/31/2008	152,992	200,051	130,001	210,000	235,000	210,000	210,000	210,000	210,000	210,000	
12/31/2009	20,926	23,526	30,926	40,926	30,926	30,926	30,926	30,926	30,926		
12/31/2010	5,000	200,000	135,000	157,000	373,364	286,752	192,567	192,567			
12/31/2011			25,000	86,381	70,000	100,000	100,000				
12/31/2012	4,500		25,369		7,000	7,000					
12/31/2013	118,264	143,783	191,811	67,543	71,311						
12/31/2014	13,888	15,848	38,848	33,348							
12/31/2015	89,806	15,000	15,000								
12/31/2016	2,502	212,500									
12/31/2017	51,350										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	80,453	81,439	80,369	80,369	80,369	80,369	80,369	80,369	80,369
12/31/1999	167,683	166,613	166,613	166,613	166,613	166,613	166,613	166,613	
12/31/2000	2,193	2,193	2,193	2,193	2,193	2,193	2,193		
12/31/2001	5,587	5,587	5,587	5,587	5,587	5,587			
12/31/2002	32,462	32,462	32,462	32,462	32,462				
12/31/2003	100,655	100,655	100,655	100,655					
12/31/2004	104,500	104,500	104,500						
12/31/2005	75,000	75,000							
12/31/2006	122,720								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
UTAH

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	1.252	1.000	1.589	1.009	1.000	1.000	1.001	1.002	1.000	0.998	1.000
12/31/1999	0.691	1.054	0.972	1.000	1.017	1.627	1.001	1.732	0.999	1.024	0.995
12/31/2000		49.000	1.327	1.000	0.057	2.290	1.000	0.380	25.630	0.877	0.602
12/31/2001			1.654	0.535	1.024	1.000	0.977	1.000	1.174	0.839	1.000
12/31/2002			1.258	40.787	1.000	0.317	1.000	1.011	0.988	1.000	1.000
12/31/2003	4.053	37.911	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2004	31.750	0.299	11.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005		2.500	3.200	0.469	1.400	1.429	1.000	1.000	1.000	1.000	1.000
12/31/2006	3.695	1.719	0.699	1.324	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	1.308	0.650	1.615	1.119	0.894	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.124	1.315	1.323	0.756	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	40.000	0.675	1.163	2.378	0.768	0.672	1.000				
12/31/2011		0.841 *	3.455	0.810	1.429	1.000					
12/31/2012	0.000	0.841 *	0.000	0.791 *	1.000						
12/31/2013	1.216	1.334	0.352	1.056							
12/31/2014	1.141	2.451	0.858								
12/31/2015	0.167	1.000									
12/31/2016	84.932										

3 Yr Mean	28.747	1.595 @	0.403	0.933 @	1.066	0.891	1.000	1.000	1.000	1.000	1.000
Best 3/5	0.841	1.058 *	0.791	0.886 *	0.965	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	1.012	0.987	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/1999	0.994	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 *			

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	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2014				0.886	0.965	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015			0.791	0.886	0.965	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016		1.058	0.791	0.886	0.965	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017	0.841	1.058	0.791	0.886	0.965	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.965
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.855
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.676
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.716
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.602

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

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
UTAH
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	524	0	298	28,250	29,553	29,770	30,223	30,386	31,029	31,315	31,375
12/31/1999	2,657	2,732	2,732	2,732	2,949	3,402	18,206	50,369	75,946	61,865	66,826
12/31/2000	0	0	1,908	2,125	2,578	2,741	4,676	5,151	5,294	10,325	14,861
12/31/2001	0	0	26,717	15,419	8,881	9,523	9,809	9,869	9,876	9,906	9,924
12/31/2002	0	0	2,860	3,026	4,319	6,997	7,080	7,150	7,150	7,150	7,150
12/31/2003	0	5,109	67,271	73,585	73,585	73,585	73,585	73,585	73,585	73,585	73,585
12/31/2004	0	4,131	12,782	119,881	119,881	119,881	119,881	119,881	119,881	119,881	119,881
12/31/2005	0	750	65,710	77,739	97,741	97,740	97,741	93,947	93,947	93,947	93,947
12/31/2006	21	21	17,618	6,855	6,997	6,855	26,840	26,840	26,840	26,840	26,840
12/31/2007	17,196	181,299	188,219	188,219	188,219	188,219	188,219	188,219	188,219	188,219	188,219
12/31/2008	125,178	95,428	90,587	72,818	92,818	73,938	73,938	73,938	73,938	73,938	
12/31/2009	583	583	20,582	15,878	7,987	7,987	7,987	7,987	7,987		
12/31/2010	0	0	51,512	51,563	73,593	116,758	117,559	118,083			
12/31/2011	0	0	60,000	100,427	164,449	255,427	255,427				
12/31/2012	0	0	34,630	47,001	50,241	50,241					
12/31/2013	0	4,093	14,955	63,734	77,433						
12/31/2014	569	569	929	3,996							
12/31/2015	15,196	46,264	46,264								
12/31/2016	0	33,892									
12/31/2017	19,997										

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	31,382	31,412	31,430	31,474	31,474	31,474	31,474	31,474	31,474
12/31/1999	71,362	83,711	83,755	83,755	83,755	83,755	83,755	83,755	
12/31/2000	27,210	27,254	27,254	27,254	27,254	27,254	27,254		
12/31/2001	9,968	9,968	9,968	9,968	9,968	9,968			
12/31/2002	7,150	7,150	7,150	7,150	7,150				
12/31/2003	73,585	73,585	73,585	73,585					
12/31/2004	119,881	119,881	119,881						
12/31/2005	93,947	93,947							
12/31/2006	26,840								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
UTAH
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	194,742	202,679	206,371	227,845	283,141	295,101	445,907	444,907	471,914	471,914	429,414
12/31/1999	68,119	55,935	62,787	92,787	90,435	96,586	254,235	254,235	191,770	194,926	194,926
12/31/2000	302,093	373,804	310,804	352,055	340,902	340,902	351,864	371,864	371,864	371,854	371,854
12/31/2001	95,119	95,089	180,025	129,896	139,896	139,896	139,896	144,895	144,896	144,896	146,611
12/31/2002	127,182	150,935	305,435	287,150	270,278	290,278	280,288	302,852	284,778	289,778	279,778
12/31/2003	99,091	63,796	75,795	83,231	83,241	83,231	83,530	103,231	87,731	87,731	112,731
12/31/2004	59,310	134,310	139,057	129,057	210,057	147,450	205,057	224,527	210,057	182,057	182,057
12/31/2005	153,315	263,307	254,351	249,351	227,448	247,448	286,948	277,448	277,448	277,448	248,210
12/31/2006	299,702	344,396	387,026	597,325	530,768	538,554	683,204	764,696	628,870	745,322	699,760
12/31/2007	223,124	207,536	200,342	131,667	159,167	137,075	136,667	136,667	195,667	253,941	141,322
12/31/2008	688,294	962,544	1,066,143	1,110,400	1,259,119	1,175,081	1,108,228	1,133,171	1,133,171	1,133,370	
12/31/2009	375,440	605,119	699,260	789,066	727,475	706,998	706,998	712,000	728,998		
12/31/2010	471,965	740,225	863,555	790,355	491,005	549,944	686,610	745,831			
12/31/2011	601,260	637,732	716,804	635,818	692,748	1,149,988	1,099,153				
12/31/2012	551,423	481,229	700,121	630,580	819,652	879,192					
12/31/2013	622,746	579,990	594,681	531,238	571,730						
12/31/2014	1,073,079	747,678	681,741	828,326							
12/31/2015	763,892	672,191	750,303								
12/31/2016	787,102	795,813									
12/31/2017	589,987										

<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	429,414	429,414	429,414	429,414	443,414	444,602	444,602	444,602	444,602
12/31/1999	215,820	288,389	199,276	213,276	214,464	214,464	214,464	214,464	
12/31/2000	375,986	375,986	389,986	391,174	392,716	392,716	392,716		
12/31/2001	146,611	146,611	146,611	146,611	146,611				
12/31/2002	279,778	279,778	279,778	279,778	279,778				
12/31/2003	87,731	87,731	87,731	87,731					
12/31/2004	182,057	182,057	182,057						
12/31/2005	248,210	248,210							
12/31/2006	702,796								

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
UTAH
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	1.041	1.018	1.104	1.243	1.042	1.511	0.998	1.061	1.000	0.910	1.000
12/31/1999	0.821	1.122	1.478	0.975	1.068	2.632	1.000	0.754	1.016	1.000	1.107
12/31/2000	1.237	0.831	1.133	0.968	1.000	1.032	1.057	1.000	1.000	1.000	1.011
12/31/2001	1.000	1.893	0.722	1.077	1.000	1.000	1.036	1.000	1.000	1.012	1.000
12/31/2002	1.187	2.024	0.940	0.941	1.074	0.966	1.081	0.940	1.018	0.965	1.000
12/31/2003	0.644	1.188	1.098	1.000	1.000	1.004	1.236	0.850	1.000	1.285	0.778
12/31/2004	2.265	1.035	0.928	1.628	0.702	1.391	1.095	0.936	0.867	1.000	1.000
12/31/2005	1.717	0.966	0.980	0.912	1.088	1.160	0.967	1.000	1.000	0.895	1.000
12/31/2006	1.149	1.124	1.543	0.889	1.015	1.269	1.119	0.822	1.185	0.939	1.004
12/31/2007	0.930	0.965	0.657	1.209	0.861	0.997	1.000	1.432	1.298	0.557	
12/31/2008	1.398	1.108	1.042	1.134	0.933	0.943	1.023	1.000	1.000		
12/31/2009	1.612	1.156	1.128	0.922	0.972	1.000	1.007	1.024			
12/31/2010	1.568	1.167	0.915	0.621	1.120	1.249	1.086				
12/31/2011	1.061	1.124	0.887	1.090	1.660	0.956					
12/31/2012	0.873	1.455	0.901	1.300	1.073						
12/31/2013	0.931	1.025	0.893	1.076							
12/31/2014	0.697	0.912	1.215								
12/31/2015	0.880	1.116									
12/31/2016	1.011										

3 Yr Mean	0.863	1.018	1.003	1.155	1.284	1.068	1.039	1.152	1.161	0.797	1.001
Best 3/5	0.895	1.088	0.903	1.029	1.055	0.984	1.039	1.008	1.062	0.945	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	1.033	1.003	1.000	1.000	1.000
12/31/1999	1.336	0.691	1.070	1.006	1.000	1.000	1.000	1.000 *
12/31/2000	1.000	1.037	1.003	1.004	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	1.003 *	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	1.001	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	1.000	1.000	1.001	1.003	1.001 *	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					1.055	0.984	1.039	1.008	1.062	0.945	1.000
12/31/2014				1.029	1.055	0.984	1.039	1.008	1.062	0.945	1.000
12/31/2015			0.903	1.029	1.055	0.984	1.039	1.008	1.062	0.945	1.000
12/31/2016		1.088	0.903	1.029	1.055	0.984	1.039	1.008	1.062	0.945	1.000
12/31/2017	0.895	1.088	0.903	1.029	1.055	0.984	1.039	1.008	1.062	0.945	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	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.097
12/31/2014	1.000	1.000	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.128
12/31/2015	1.000	1.000	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.019
12/31/2016	1.000	1.000	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.109
12/31/2017	1.000	1.000	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	0.992

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

COMPLETED OPERATIONS (Subline Code 336)
FULL COVERAGE
UTAH
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	8,346	10,934	28,403	41,888	56,151	75,275	99,872	124,130	217,406	181,091	183,829
12/31/1999	1,011	4,503	9,259	25,100	35,987	44,278	49,438	107,545	74,438	77,723	78,105
12/31/2000	11,397	18,162	11,861	15,807	35,425	35,426	37,000	40,495	75,638	98,967	100,157
12/31/2001	11,618	17,004	15,985	38,704	30,471	37,609	37,609	38,239	38,884	39,334	44,935
12/31/2002	5,123	29,378	90,454	104,587	102,827	102,827	102,827	113,191	134,926	137,895	137,895
12/31/2003	1,832	3,258	4,960	8,466	8,466	8,466	8,466	12,334	20,009	21,721	74,314
12/31/2004	5,822	28,429	92,553	128,748	153,090	160,398	148,102	150,684	151,481	156,399	197,257
12/31/2005	7,991	1,336	51,757	57,239	58,727	63,227	90,495	97,247	100,721	102,255	102,255
12/31/2006	34,687	83,450	131,822	273,069	321,432	358,141	538,187	602,417	878,260	1,027,399	984,853
12/31/2007	38,112	11,355	84,878	54,877	49,522	85,078	85,987	85,987	85,987	106,255	118,032
12/31/2008	135,909	185,717	333,731	451,321	671,214	711,666	800,815	783,225	783,225	783,225	
12/31/2009	1,777	107,900	226,020	352,248	486,830	527,278	527,279	543,895	588,266		
12/31/2010	55,482	135,537	215,277	460,561	471,015	714,649	842,789	939,149			
12/31/2011	33,393	94,361	163,683	231,723	263,650	442,948	709,475				
12/31/2012	17,363	33,998	88,105	94,334	117,722	146,533					
12/31/2013	39,567	169,757	220,690	370,183	457,485						
12/31/2014	68,075	134,955	255,139	578,884							
12/31/2015	26,677	120,787	190,669								
12/31/2016	166,121	373,561									
12/31/2017	32,070										

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	158,380	158,380	158,380	158,380	159,241	162,088	162,088	162,088	162,088
12/31/1999	87,811	103,415	107,133	107,994	110,841	110,841	110,841	110,841	
12/31/2000	108,783	116,642	117,538	151,011	151,482	151,482	151,482		
12/31/2001	47,881	47,881	47,881	47,881	47,881	47,881			
12/31/2002	137,895	137,895	137,895	137,895	137,895				
12/31/2003	24,314	24,314	24,314	24,314					
12/31/2004	197,257	197,257	197,257						
12/31/2005	105,457	105,457							
12/31/2006	1,080,659								

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

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

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 @

Best 3/5 1.001 1.001 1.001 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					1.008	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
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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
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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	1.000	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 @			
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Best 3/5	1.020	1.002	1.000	1.000	1.004 *	1.003 *	1.001 *	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					1.028	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

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

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 @

Best 3/5 1.005 1.001 1.003 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					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.	<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	1.468	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.	<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	1.002	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.	<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					1.053	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.	<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	1.008	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:

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	6,603,354	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										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
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:

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	1,357,849	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										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1998	1,878,997	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:

A.Y.E	<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										

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	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

A.Y.E	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	Increments							
	<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	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	0.0252	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)²</u>
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 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" equals the selected state monoline loss cost level change.

The off balance factor of 1.003 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 * .954 * 1.039

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	193335	806985	1.06298	.2685	.907	1.008	.999	0.0	.064	.064
10145	114856	664214	.43416	.2417	.750	.833	.826	-17.6	.017	.014
10146	42356	305957	.40446	.1648	.777	.863	.855	-14.3	.028	.024
10352	43228	213467	.26771	.1424	.767	.852	.845	-15.2	.099	.084
11039	381302	1782600	1.29194	.4109	1.032	1.147	1.137	13.9	.072	.082
11258	27466	120803	.18708	.1187	.771	.857	.849	-15.2	.210	.178
11259	893	2731	.00000	.0865	.777	.863	.855	-14.3	.196	.168
11288	108779	435238	1.29839	.1943	.937	1.041	1.032	2.8	.108	.111
12374	384736	972883	1.18351	.2974	.949	1.054	1.045	5.0	.100	.105
12375	158246	760768	.16911	.2600	.673	.748	.741	-19.2	.052	.042
13673	318143	2103102	1.04151	.4463	.936	1.040	1.031	0.0	.014	.014
13720	35667	184251	.57494	.1351	.813	.903	.895	-10.6	.085	.076
14401	45597	229698	.34169	.1464	.776	.862	.854	-14.8	.115	.098
15224	120014	552035	1.20093	.2192	.927	1.030	1.021	2.5	.079	.081
16900	691880	2943494	.74912	.5217	.797	.886	.878	-12.1	.124	.109
16901	2771161	11556146	.83545	.8003	.838	.931	.923	-7.8	.180	.166
16902	287427	774151	.61805	.2625	.789	.877	.869	-13.0	.161	.140
16905								-12.1	.124	.109
16906								-7.8	.180	.166
16910	4039594	12666561	.97704	.8142	.953	1.059	1.050	5.0	.101	.106
16911	236449	915577	1.03854	.2877	.904	1.004	.995	0.0	.072	.072
16915	154645	544488	.82621	.2176	.845	.939	.931	-6.5	.092	.086
16916	1150180	5619911	.93258	.6663	.905	1.006	.997	0.0	.073	.073
16920	20301	87275	.96775	.1098	.863	.959	.951	-5.0	.181	.172
16921	2951	7280	.00000	.0878	.776	.862	.854	-14.6	.103	.088
16930	92712	343226	.90009	.1735	.859	.954	.946	-5.5	.218	.206
16931	41156	133751	.09028	.1221	.757	.841	.834	-16.8	.125	.104
16940	1615	4780	.00000	.0871	.776	.862	.854	-14.6	.103	.088
16941	32694	107603	.25282	.1152	.781	.868	.860	-13.7	.182	.157
18435	303826	1449994	1.37227	.3690	1.043	1.159	1.149	14.5	.062	.071
18436	27277	105647	.36125	.1147	.794	.882	.874	-12.6	.270	.236
18501	391338	2217646	.99728	.4579	.918	1.020	1.011	0.0	.014	.014
45900	40162	290937	.86448	.1613	.852	.947	.939	-6.4	.109	.102
49617	447234	2095092	1.04528	.4455	.937	1.041	1.032	3.2	.154	.159
57001	43483	183311	2.12991	.1348	1.023	1.137	1.127	10.5	.019	.021

X-TILDE: .919 X-TILDE (MONOLINE): .900 PI-TILDE: .0049607
 TAU SQUARED: .03000 SIGMA SQUARED: 96889.19868

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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 * 1.007 * 1.039

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	6849	44278	.25058	.0886	1.009	.963	1.008	0.0	.022	.022
10042	1078630	6727842	1.01055	.8469	1.022	.975	1.020	2.1	.236	.241
10060	5244	18858	.00000	.0711	1.006	.960	1.004	0.0	.090	.090
10065	19537	166468	.16266	.1643	.932	.889	.930	-7.1	.028	.026
10066	3510	17915	.00000	.0705	1.007	.961	1.005	0.0	.057	.057
10071	466121	2980732	1.01187	.7131	1.032	.985	1.031	3.7	.081	.084
10073	14503017	46355874	1.05883	.9742	1.059	1.010	1.057	6.2	.640	.680
10075	821	13613	.42606	.0674	1.039	.991	1.037	3.4	.147	.152
10107	39405	305545	1.42048	.2365	1.163	1.110	1.161	16.4	.165	.192
10115	76778	332809	.64403	.2492	.974	.929	.972	-3.2	.094	.091
10309	40520	208550	.03727	.1875	.887	.846	.885	-13.6	.022	.019
11020	3425	34054	23.24820	.0817	2.894	2.761	2.889	28.4	.088	.113
11127	126188	558817	.51462	.3402	.890	.849	.888	-9.1	.011	.010
11128	25423	171404	1.60397	.1671	1.170	1.116	1.168	17.3	.052	.061
11204	15141	96000	.34049	.1223	.992	.947	.991	-0.6	1.580	1.570
11234	31836	157682	.01607	.1593	.913	.871	.911	-8.3	.072	.066
12014	27618	179648	.26465	.1717	.942	.899	.941	-4.9	.041	.039
12356	13056	54233	.56298	.0953	1.033	.986	1.032	3.0	.033	.034
12510	8596	39492	.00000	.0854	.991	.946	.990	0.0	.030	.030
12805	633818	5170951	.92975	.8101	.959	.915	.957	-4.8	.084	.080
13351	543813	4686152	.92067	.7947	.954	.910	.952	-6.1	.033	.031
13352	2541	48472	.00000	.0914	.984	.939	.982	-2.2	.045	.044
13506	88462	556558	.87260	.3394	1.012	.966	1.011	1.6	.064	.065
13507	48720	302396	.91315	.2350	1.043	.995	1.041	4.0	.126	.131
13716	569202	4049564	.89554	.7703	.939	.896	.937	-6.1	.098	.092
13759	26669	133159	.01685	.1449	.929	.886	.927	-7.5	.147	.136
14101	10682	80250	1.51655	.1123	1.132	1.080	1.130	13.9	.036	.041
14279	87261	689055	.66686	.3833	.923	.881	.922	-8.5	.047	.043
14913	54939	307158	1.53813	.2372	1.191	1.136	1.189	18.9	.106	.126
15538	19879	133006	.08009	.1448	.938	.895	.936	-4.3	.023	.022
15600	4305	34389	.00000	.0819	.994	.948	.992	-1.2	.082	.081
15608	2080	17917	.00000	.0705	1.007	.961	1.005	0.0	.011	.011
15839	29059	170642	.92926	.1667	1.057	1.009	1.056	4.2	.024	.025
15991	35541	219266	.62947	.1932	.995	.949	.993	-1.3	.076	.075
15993	5046	47775	1.26057	.0910	1.099	1.049	1.098	10.8	.037	.041
16403	125775	548155	1.30220	.3364	1.157	1.104	1.155	15.2	.099	.114
16676	1395	6865	.00860	.0626	1.016	.969	1.014	0.0	.015	.015

X-TILDE: 1.020 X-TILDE (MONOLINE): 1.048 PI-TILDE: .0025842
 TAU SQUARED: .22045 SIGMA SQUARED: 287709.23926

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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 * 1.007 * 1.039

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	81127	699002	.63403	.3864	.910	.868	.908	-9.0	.144	.131	
18109	513	3286	.00000	.0601	1.018	.971	1.016	2.8	.036	.037	
18110	63904	355723	.29403	.2595	.878	.838	.877	-13.3	.045	.039	
18206	332298	2383612	1.21140	.6666	1.169	1.115	1.167	16.3	.086	.100	
18335	6502	68889	.08454	.1049	.978	.933	.976	0.0	.017	.017	
18506	50	337	.00000	.0579	1.020	.973	1.018	0.0	.007	.007	
18507	1176	9637	.00000	.0646	1.013	.967	1.012	0.0	.007	.007	
18708	6979	37188	15.19808	.0838	2.266	2.162	2.262	27.3	.011	.014	U
18834	3691	30918	.00000	.0795	.997	.951	.995	-1.0	.105	.104	
18911	6368	48230	.33475	.0913	1.015	.969	1.014	0.0	.019	.019	
18912	1096	5805	1.22033	.0619	1.091	1.041	1.089	7.1	.028	.030	
18920	520	10037	.26333	.0649	1.030	.983	1.028	5.0	.020	.021	
45819	530854	2972614	1.09172	.7125	1.089	1.039	1.087	8.9	.056	.061	
49618	324	1746	4.58763	.0590	1.290	1.231	1.288	28.6	.035	.045	
49619	136377	852606	1.51777	.4300	1.270	1.212	1.268	27.1	.070	.089	

X-TILDE: 1.020 X-TILDE (MONOLINE): 1.048 PI-TILDE: .0025842
 TAU SQUARED: .22045 SIGMA SQUARED: 287709.23926

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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 * 1.026 * 1.039

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	.972	1.000	1.066	7.4	.540	.580	
92054	0	16	.00000	.1250	.851	.867	.924	-8.8	.340	.310	
92055	952	4474	.00000	.1256	.850	.866	.923	-6.5	.310	.290	
95124	637699	3839043	.91050	.4397	.945	.962	1.026	2.7	.740	.760	
98303	89104	409598	.79950	.1745	.942	.959	1.022	2.3	6.660	6.810	
98304	2199502	11722389	.90880	.6777	.929	.946	1.008	0.7	2.900	2.920	
98305	2167758	11569404	1.02135	.6751	1.005	1.023	1.091	8.8	1.250	1.360	
98306	33040	121205	.42407	.1402	.895	.911	.971	-3.0	.990	.960	
98307	1862	10073	.21761	.1263	.877	.893	.952	-5.3	.570	.540	
98308	223023	1654951	2.44290	.2956	1.407	1.433	1.528	27.1	.480	.610	U
98309	39701	141159	.05597	.1427	.842	.857	.914	-8.8	2.620	2.390	
98344	34448	258647	.94146	.1569	.967	.985	1.050	4.8	.420	.440	
98449	1508102	9563509	1.06565	.6353	1.032	1.051	1.120	12.2	14.700	16.500	
98805	248130	1004437	1.06583	.2371	.995	1.013	1.080	7.7	1.300	1.400	
98813	416558	2292445	.79032	.3448	.910	.927	.988	-1.1	1.900	1.880	
98967	763658	4998418	1.45396	.4946	1.211	1.233	1.314	28.8	4.410	5.680	U
99003	38749	201144	1.37396	.1500	1.033	1.052	1.121	12.5	1.120	1.260	
99826	30086	168772	.58680	.1461	.916	.933	.995	0.0	.520	.520	
99827	84026	444110	1.21480	.1784	1.016	1.035	1.103	10.5	.570	.630	
99948	2199957	12482722	.98728	.6904	.983	1.001	1.067	6.9	18.800	20.100	
99952	406646	1661056	1.28267	.2961	1.064	1.084	1.156	15.8	15.200	17.600	
99953	224921	980373	1.07844	.2348	.997	1.015	1.082	8.6	10.500	11.400	
99954	193334	922963	.90683	.2291	.957	.975	1.039	3.9	9.250	9.610	
99955	1033019	5047736	.50512	.4967	.740	.754	.804	-19.6	11.800	9.490	

X-TILDE: 1.018 X-TILDE (MONOLINE): .982 PI-TILDE: .0073632
 TAU SQUARED: .03000 SIGMA SQUARED: 205039.31043

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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 * 1.039

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	2091563	10074512	1.16571	.5067	1.058	1.108	1.159	16.0	5.510	6.390
91150	889419	5123643	.86592	.3547	.919	.962	1.007	0.7	4.420	4.450
91155	4138140	21894762	.94005	.6843	.942	.986	1.032	3.1	25.500	26.300
91340	16418666	89631386	1.10025	.8969	1.085	1.136	1.189	19.0	6.270	7.460
91341	7162922	34995907	1.12041	.7743	1.081	1.132	1.184	18.5	3.250	3.850
91342	10215402	51021333	.86946	.8327	.883	.925	.968	-3.2	3.390	3.280
91343	264965	1673658	1.50615	.1783	1.047	1.096	1.147	14.3	.980	1.120
91436	221691	1305868	.50126	.1536	.879	.920	.963	-3.8	2.120	2.040
91507	36677	229707	.02484	.0721	.881	.923	.966	-3.4	2.970	2.870
91551	604834	4342340	.58813	.3217	.832	.871	.911	-9.8	.510	.460
91555	141965	710081	.35244	.1103	.882	.924	.967	-3.3	1.220	1.180
91560	12684795	58738075	.87396	.8512	.885	.927	.970	-3.0	4.370	4.240
91577	1311226	6713416	.96602	.4128	.955	1.000	1.046	4.5	2.430	2.540
91746	2967341	14190276	.81244	.5875	.868	.909	.951	-4.8	5.160	4.910
92101	486590	2918363	1.09859	.2521	.986	1.032	1.080	8.2	2.330	2.520
92102	364020	2617121	1.11845	.2354	.988	1.035	1.083	8.1	2.210	2.390
92215	7377064	43112248	.87621	.8082	.890	.932	.975	-2.3	2.580	2.520
92338	3651544	17886730	.89230	.6404	.912	.955	.999	0.0	1.600	1.600
92446	210711	1203406	.50889	.1465	.883	.925	.968	-3.3	1.510	1.460
92447	39708	283688	.11595	.0766	.884	.926	.969	-3.3	1.520	1.470
92451	1779669	12814509	.96834	.5636	.959	1.004	1.050	4.9	1.640	1.720
92478	12903851	81884229	.90623	.8883	.911	.954	.998	0.0	1.420	1.420
94007	8908548	36267863	1.05046	.7804	1.028	1.076	1.126	12.7	4.890	5.510
94276	1664549	7811142	.87518	.4472	.915	.958	1.002	0.2	4.070	4.080
94569	1536024	9767699	1.48964	.4994	1.218	1.275	1.334	28.9	2.180	2.810
95410	5706457	28127866	.98081	.7346	.972	1.018	1.065	6.5	2.620	2.790
95455	522289	4855977	.62065	.3438	.835	.874	.914	-8.3	1.080	.990
95505	74500	459192	.25686	.0908	.885	.927	.970	-2.9	2.090	2.030
95625	980914	5162508	1.06475	.3563	.989	1.036	1.084	8.5	2.710	2.940
95647	27073462	121328813	.96896	.9216	.967	1.013	1.060	6.1	5.780	6.130
96053	396109	2222951	.70748	.2126	.897	.939	.982	-1.7	3.550	3.490
96410	1374231	7115817	1.05966	.4259	.995	1.042	1.090	9.0	7.260	7.910
96611	196488	1218442	1.44066	.1475	1.020	1.068	1.117	11.4	1.050	1.170
97447	4930807	29555717	.98349	.7440	.974	1.020	1.067	6.6	3.030	3.230
97650	379741	1840743	.68951	.1890	.899	.941	.985	-1.4	3.450	3.400
97651	256529	1376373	.54612	.1585	.884	.926	.969	-3.1	3.260	3.160
97652	50117	243123	.04105	.0732	.881	.923	.966	-3.3	3.970	3.840

U

X-TILDE: .947 X-TILDE (MONOLINE): .955 PI-TILDE: .0033008
TAU SQUARED: .03000 SIGMA SQUARED: 328356.67297

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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 * 1.039

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	467211	2977136	1.21407	.2552	1.016	1.064	1.113	11.2	1.600	1.780
97654	79869	421388	.58825	.0878	.916	.959	1.003	0.4	2.790	2.800
97655	1426515	6478898	.67701	.4049	.838	.877	.918	-8.3	4.600	4.220
98002	93886	410067	.00000	.0868	.866	.907	.949	-4.9	1.220	1.160
98482	16175313	109927684	.84818	.9142	.857	.897	.939	-6.2	5.030	4.720
98483	20295686	122718468	.94972	.9224	.950	.995	1.041	3.8	13.200	13.700
98502	297538	1446554	1.25472	.1632	.998	1.045	1.093	9.3	3.130	3.420
98636	1527732	8931171	.94425	.4783	.946	.991	1.037	3.8	3.190	3.310
98677	3046604	18366381	1.02363	.6462	.997	1.044	1.092	9.2	7.190	7.850
98678	2671376	11585013	1.03556	.5398	.995	1.042	1.090	8.7	12.600	13.700
98806	547748	2978165	.93776	.2553	.945	.990	1.036	3.7	2.980	3.090
98820	3350122	14047158	.88174	.5851	.909	.952	.996	-0.5	3.810	3.790
98884	1398836	8334261	1.14326	.4622	1.038	1.087	1.137	13.8	1.300	1.480
99004	33462	165776	.32944	.0668	.906	.949	.993	-0.6	1.630	1.620
99080	744305	4276823	1.29837	.3188	1.060	1.110	1.161	16.1	5.390	6.260
99315	739049	4538298	.90311	.3303	.933	.977	1.022	2.2	1.350	1.380
99321	1578660	10386576	.93909	.5139	.943	.987	1.033	3.2	1.870	1.930
99613	1033697	5975253	.75443	.3872	.873	.914	.956	-4.3	2.090	2.000
99650	398897	2562717	1.08938	.2324	.981	1.027	1.075	7.6	.790	.850
99746	2094184	12327763	1.19208	.5545	1.083	1.134	1.186	18.8	2.080	2.470

X-TILDE: .947 X-TILDE (MONOLINE): .955 PI-TILDE: .0033008
 TAU SQUARED: .03000 SIGMA SQUARED: 328356.67297

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: 13

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * .934 * 1.039

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	55637	145074	.12612	.1480	.662	.877	.851	-15.0	2.730	2.320	
91127	1164138	5675195	.64862	.6458	.686	.909	.882	-11.9	1.770	1.560	
91235	306620	2793362	1.12695	.4908	.938	1.242	1.205	20.5	1.560	1.880	
91265	24918	162394	.88146	.1517	.774	1.025	.995	-0.4	2.300	2.290	
91266	172962	893732	.53564	.2842	.693	.918	.891	-11.0	.910	.810	
91280	10781	72322	.00000	.1320	.655	.868	.842	-15.9	3.280	2.760	
94381	1667992	10524909	.58905	.7658	.628	.832	.807	-19.4	13.400	10.800	
94404	76065	326232	.85932	.1855	.774	1.025	.995	-0.4	4.930	4.910	
95310	363938	2157717	.51519	.4363	.650	.861	.836	-16.3	1.530	1.280	
96408	1073337	6245222	.53676	.6659	.610	.808	.784	-20.0	10.100	8.080	L
96409	1399645	10266124	.83142	.7615	.813	1.077	1.045	4.6	7.460	7.800	
97221	791388	5464678	.63746	.6378	.680	.901	.874	-12.1	.990	.870	
97222	3607627	23538129	.67683	.8773	.686	.909	.882	-11.8	1.950	1.720	
97223	3035303	16354745	.80676	.8336	.798	1.057	1.026	2.6	3.070	3.150	
98152	206807	2371919	1.71591	.4559	1.193	1.580	1.533	26.9	.260	.330	U
98157	81704	636611	.73519	.2426	.750	.993	.964	-4.4	.450	.430	
98163	2904	33835	.00000	.1232	.662	.877	.851	-16.1	.310	.260	
98164	38025	162888	.00002	.1518	.640	.848	.823	-18.0	.111	.091	
98659	468	2121	.00000	.1159	.667	.883	.857	-13.6	.590	.510	
98914	427	2546	.00000	.1160	.667	.883	.857	-14.8	.810	.690	
98949	4540	10457	.00000	.1178	.666	.882	.856	-14.9	.470	.400	
98993	982846	6371962	1.06653	.6701	.964	1.277	1.239	23.9	3.510	4.350	
99163	695	3447	.00000	.1162	.667	.883	.857	-13.8	.650	.560	
99803	9246	69986	2.08191	.1314	.929	1.230	1.194	19.4	7.770	9.280	
99946	2222742	13022665	.82826	.8006	.814	1.078	1.046	4.4	2.480	2.590	
99969	594957	3502632	1.13578	.5403	.961	1.273	1.235	23.7	1.940	2.400	

X-TILDE: .771 X-TILDE (MONOLINE): .755 PI-TILDE: .0068803
 TAU SQUARED: .03000 SIGMA SQUARED: 113678.58344

L - CAPPED DOWN
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UTAH 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	- 5.9%	- 5.9%
OL&T	+ 2.8%	+ 2.8%
Premises/Operations	- 2.3%	- 2.3%
Products	- 9.5%	- 9.5%
Local Products/Completed Operations	+ 3.6%	+ 3.6%
Products/Completed Operations	+ 0.2%	+ 0.2%
GL Overall	- 1.8%	- 1.8%

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 9/30/2018 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.

CALL TO CALL COMPARISON

Manufacturers and Contractors

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of +3.1%, 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 +1.1% increase in ALCCL;
- A change in exposure trend plus an additional year of trending (+2.3%);
- The effect on ALCCL due to a change in average IPMFs (-0.6%).

The Basic Limit Experience Ratio (BLER) decreased in 2016 (- 28.5%) and in 2017 (- 24.3%). This is mainly due to favorable experience across several class groups.

Owners, Landlords and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) decreased by an average of -3.7%, 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 4.1% decrease in ALCCL;
- A change in exposure trend plus an additional year of trending (+0.4%);
- The effect on ALCCL due to a change in average IPMFs (+0.4%).

The BLERs increased in 2014 (+25.3%). 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 18.9% 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 11.6% 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 (+ 0.1%).

The BLERs changed due to the various effects listed above.

LATEST CALL
YEAR TO YEAR
COMPARISON

Manufacturers and
Contractors

The ALCCL decreased from 2014 to 2015, and then increased thereafter.

The low BLERs for 2015 (0.720), 2016 (0.770), and 2017 (0.864), and 2018 (0.788) are attributable to favorable experience in several class groups.

Owners, Landlords
and Tenants

The ALCCL increased from 2014 to 2018.

The low BLERs for 2014 (0.866) and 2015 (0.563) are 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 2017.

LOSS
DEVELOPMENT
FACTOR
COMPARISON

Manufacturers and
Contractors

The BI indemnity loss development factors for the 2019 review decreased compared to those in the 2018 review. The large decrease in 39 months-to-ultimate factor (-12.7% is largely attributed to lower 39-to-51 and 51-to-63 months state link ratios). The PD indemnity loss development factors for the 2019 review increased 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, except for the 15 months-to-ultimate factors which increased by 24.4%. This can largely be attributed to a higher 15-to-27 months state and multistate link ratio. The full coverage PD indemnity loss development factors for the 2019 review remained stable compared to those in the 2018 review.

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%, unchanged from +4.5% in the previous Fiscal review.
		The PD severity trend selection is +4.5%, up from +4.0% in the previous Fiscal review.
		The Fringe severity trend selection is +0.5%, unchanged from +0.5% in the previous Fiscal review.
	<hr/>	
	Owners, Landlords and Tenants	The BI severity trend selection is +3.5%, down from +4.0% in the previous Fiscal review.
		The PD severity trend selection is +4.5%, unchanged from +4.5% in the previous Fiscal review.
		The Fringe severity selection is +1.5%, down from +2.5% in the previous Fiscal review.
	<hr/>	
	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.
	<hr/>	

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 lower 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 lower 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, same for the second latest year and lower for the latest year.

Owners, Landlords
and Tenants

The exposure trend factors for Class Groups 1-13 are lower than those used in the previous review for all three years. For Class Group 16, the exposure trend factors are higher than that used in the previous review for the earliest year and lower for the two latest 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 1.039. In the 2018 review the weighted average IPMF was 1.044.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.974. In the 2018 review the weighted average IPMF was 0.972.
	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 4, 2018 review the multistate weighted average IPMF was 0.975.
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 relative changes for Owners, Landlords and Tenants vary within reasonable limits.	
	For Local Products, Utah's state balanced relative change (1.040) ranks 13th highest overall. In last year's review, Utah's state balanced relative change (1.005) ranked 18th highest overall.	
CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of +1.1% in the total statewide ALCCL.	
	For Owners, Landlords and Tenants, the change in company mix results in an average decrease of 4.1% 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 11.6% decrease in the total multistate ALCCL.	

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 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	.101	.184	10205	.25	—	11210	2.15	—	13207	(a)	(a)
10015	6.56	—	10220	4.70	—	11211	11.20	—	13208	(a)	(a)
10020	(a)	(a)	10255	.181	.131	11212	1.69	—	13314	.12	.017
10026	.65	.022	10256	.66	.147	11213	1.38	—	13351	.29	.031
10036	.49	(a)	10257	.125	.167	11214	3.39	—	13352	.30	.044
10040	.077	.28	10309	.161	.019	11222	.057	—	13410	1.04	2.44
10042	.37	.241	10315	.38	(a)	11234	.28	.066	13411	(a)	(a)
10052	4.53	—	10331	8.89	—	11248	.034	.019	13412	.35	1.01
10054	4.02	—	10332	15.30	—	11258	1.10	.178	13453	.41	(a)
10060	.177	.09	10352	.53	.084	11259	1.18	.168	13454	.48	(a)
10065	.27	.026	10367	2.87	—	11273	13.90	—	13455	.48	(a)
10066	.27	.057	10368	4.20	—	11274	13.40	—	13461	(a)	(a)
10070	.058	.141	10375	(a)	—	11288	1.35	.111	13506	.92	.065
10071	.32	.084	10378	9.00	—	12014	.074	.039	13507	1.10	.131
10072	3.25	—	10379	4.18	—	12356	1.18	.034	13590	.36	.74
10073	.76	.68	10380	7.13	—	12361	.078	.082	13621	.091	.36
10075	5.65	.152	10381	6.18	—	12362	.064	(a)	13670	.044	.013
10100	.91	.064	11007	1.22	—	12373	.024	.025	13673	.83	.014
10101	.239	.166	11020	.30	.113	12374	.61	.105	13715	.064	.154
10105	2.59	—	11039	.66	.082	12375	.30	.042	13716	.45	.092
10107	2.33	.192	11052	2.50	—	12391	.048	.091	13720	.47	.076
10110	22.30	—	11101	(a)	(a)	12393	.40	(a)	13759	.177	.136
10111	.126	.083	11120	(a)	—	12467	.166	(a)	13930	.135	.211
10113	.36	—	11126	.062	.02	12509	.045	.038	14068	.039	.015
10115	.71	.091	11127	.32	.01	12510	.57	.03	14101	.46	.041
10117	6.51	—	11128	.43	.061	12583	.26	(a)	14279	.35	.043
10119	(a)	—	11138	2.22	—	12651	.75	.49	14401	1.11	.098
10120	14.60	—	11155	.213	—	12683	.34	(a)	14405	.72	—
10130	3.53	—	11160	(a)	(a)	12707	.42	.65	14527	.26	.181
10132	3.04	—	11167	.58	—	12797	.088	.169	14655	.088	—
10133	2.41	—	11168	2.99	—	12805	.32	.08	14731	2.48	—
10135	(a)	—	11201	10.70	—	12841	.54	—	14732	.184	—
10140	.036	.021	11202	3.16	—	12927	.094	—	14733	.62	—
10141	.072	.024	11203	.75	.54	13049	.041	.054	14734	.27	—
10145	.35	.014	11204	.31	1.57	13111	1.02	.097	14855	.16	.162
10146	.41	.024	11205	(a)	—	13112	.067	.069	14913	.33	.126
10150	.49	(a)	11206	.50	—	13201	.66	.167	15060	(a)	(a)
10151	12.40	—	11207	6.27	—	13204	.75	1.40	15061	(a)	(a)
10160	2.22	—	11208	1.07	—	13205	.29	.43	15062	.143	(a)
10204	.224	—	11209	5.04	—	13206	(a)	(a)	15063	.167	(a)

DIVISION SIX

PREM/OPS TERR. 001

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 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	.096	—	16750	.104	.031	18707	.01	.003	40117	(a)	—
15119	(a)	—	16751	.104	—	18708	.114	.014	40140	(a)	—
15120	(a)	—	16819	.87	(a)	18833	.114	(a)	41001	.244	—
15123	2.40	—	16820	.67	(a)	18834	.30	.104	41210	(a)	—
15124	.84	—	16881	1.63	(a)	18911	.94	.019	41421	.26	—
15188	.25	(a)	16890	.102	(a)	18912	1.76	.03	41422	.137	—
15223	.052	.033	16891	.111	(a)	18920	.46	.021	41510	47.10	—
15224	.50	.081	16892	.201	(a)	18991	(a)	—	41603	12.10	—
15300	(a)	—	16900	2.22	.109	19007	.94	—	41604	6.66	—
15314	.213	(a)	16901	1.42	.166	19051	2.08	—	41620	.90	—
15404	.065	(a)	16902	1.21	.14	19061	(a)	—	41650	17.10	—
15405	.096	(a)	16905	2.33	.109	19795	.31	(a)	41664	30.90	—
15406	.245	.044	16906	1.49	.166	19796	.36	—	41665	3.62	—
15488	.61	(a)	16910	1.33	.106	40005	(a)	—	41666	(a)	—
15538	.38	.022	16911	1.21	.072	40006	(a)	—	41667	84.50	—
15600	.96	.081	16915	1.36	.086	40010	(a)	—	41668	79.30	—
15607	.126	—	16916	1.14	.073	40015	(a)	—	41669	.56	—
15608	.213	.011	16920	3.02	.172	40020	(a)	—	41670	.93	—
15656	6.30	—	16921	2.76	.088	40026	(a)	—	41672	(a)	—
15699	.31	—	16930	1.74	.206	40031	(a)	—	41673	(a)	—
15733	.16	.038	16931	1.88	.104	40032	(a)	—	41675	(a)	—
15839	.29	.025	16940	3.77	.088	40040	(a)	—	41677	.185	—
15991	.234	.075	16941	1.51	.157	40041	(a)	—	41678	48.90	—
15993	.198	.041	18078	.115	.131	40042	(a)	—	41679	(a)	(a)
16005	.034	.034	18109	.39	.037	40045	204.00	—	41680	8.87	—
16009	.196	.079	18110	.31	.039	40046	40.40	—	41696	.59	—
16402	1.42	—	18200	(a)	—	40047	14.40	—	41697	.41	—
16403	.89	.114	18205	.177	.31	40059	5.16	—	41700	(a)	—
16404	1.13	—	18206	.50	.10	40061	2.73	—	41715	5.63	—
16471	.178	—	18335	.36	.017	40063	91.50	—	41716	3.58	—
16501	.071	(a)	18435	.97	.071	40064	26.90	—	43007	(a)	—
16527	.109	.36	18436	.78	.236	40066	(a)	—	43117	(a)	—
16588	.091	(a)	18437	.52	(a)	40067	(a)	—	43151	9.44	—
16604	.152	.147	18438	1.00	(a)	40069	(a)	—	43152	14.60	—
16670	3.69	—	18501	.89	.014	40072	(a)	—	43200	35.90	—
16676	.30	.015	18506	.32	.007	40075	19.00	—	43215	(a)	—
16694	.30	(a)	18507	.187	.007	40101	7.18	—	43421	9.84	—
16705	.203	.152	18570	1.96	—	40102	6.34	—	43422	51.70	—
16722	(a)	—	18575	(a)	(a)	40111	7.24	—	43424	(a)	—
16723	(a)	—	18616	.243	.54	40115	(a)	—	43470	3.41	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
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	31.30	—	46004	16.20	—	47471	2.22	—
43518	13.30	—	44280	.185	—	46005	13.00	—	47473	2.90	—
43550	35.10	—	44311	6.84	—	46112	.028	—	47474	3.24	—
43551	19.50	—	44315	4.60	—	46202	1.83	—	47475	2.56	—
43626	10.60	—	44427	25.90	—	46362	171.00	—	47476	2.56	—
43628	138.00	—	44428	26.10	—	46426	25.00	—	47477	3.41	—
43629	117.00	—	44429	.39	—	46427	33.30	—	47478	3.58	—
43754	(a)	—	44430	.27	—	46510	(a)	—	47600	(a)	—
43760	3.89	—	44431	.87	—	46590	(a)	—	47610	(a)	—
43822	2.71	—	44432	.28	—	46603	2.09	—	48039	25.50	—
43840	.033	—	44433	8.77	—	46604	2.41	—	48177	(a)	—
43860	2.13	—	44434	16.80	—	46606	6.44	—	48178	(a)	—
43889	.76	—	44435	17.40	—	46607	8.85	—	48206	28.00	—
43945	(a)	—	44436	20.30	—	46622	7.92	—	48252	(a)	—
43946	(a)	—	44437	16.80	—	46671	(a)	—	48441	.118	—
43990	(a)	(a)	44438	13.30	—	46700	72.30	—	48557	11.80	—
43991	(a)	—	44439	25.90	—	46773	(a)	—	48558	10.20	—
44009	2.93	—	44440	21.40	—	46822	(a)	—	48600	49.90	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	11.30	—	44501	(a)	—	46882	(a)	—	48636	1.49	(a)
44070	3.36	—	45190	1.44	—	46911	21.00	—	48637	9.00	—
44071	3.73	—	45191	1.02	—	46912	38.40	—	48638	4.47	—
44072	2.58	—	45192	1.20	—	46913	(a)	—	48727	(a)	—
44100	9.42	—	45193	.71	—	46914	(a)	—	48808	1.61	—
44101	9.81	—	45210	.89	—	46915	(a)	—	48924	(a)	—
44102	7.65	—	45224	(a)	—	46916	(a)	—	48925	215.00	—
44103	6.77	—	45225	(a)	—	47050	.74	—	49005	.126	—
44104	2.84	—	45334	20.70	—	47051	(a)	—	49111	2.47	—
44105	(a)	—	45380	.187	(a)	47052	(a)	—	49181	8.32	—
44106	(a)	—	45450	6.09	—	47103	(a)	—	49183	10.10	—
44108	3.34	—	45523	(a)	—	47146	(a)	—	49184	21.40	—
44109	8.44	—	45524	(a)	—	47147	(a)	—	49185	19.50	—
44110	8.63	—	45539	(a)	—	47221	79.30	—	49239	.14	.65
44111	5.30	—	45678	.20	—	47253	(a)	—	49292	.61	—
44112	3.14	—	45771	.28	.176	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.092	.061	47318	8.62	—	49333	4.47	—
44193	(a)	—	45900	.109	.102	47367	.185	—	49451	(a)	—
44194	(a)	—	45901	.094	.047	47420	1.89	—	49452	(a)	—
44222	(a)	—	45937	.081	—	47468	(a)	—	49617	.198	.159
44276	48.20	—	45993	(a)	(a)	47469	2.56	—	49618	.166	.045

DIVISION SIX

PREM/OPS TERR. 001

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 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	.089	51315	.091	.106	51809	.38	.158	52341	.043	(a)
49763	2.03	—	51330	.091	.43	51833	.105	.072	52342	.123	(a)
49800	(a)	—	51333	.03	.31	51850	.22	(a)	52343	.075	(a)
49801	69.80	—	51340	.037	(a)	51851	.149	(a)	52401	.232	(a)
49802	6.19	—	51350	.163	.142	51852	.35	(a)	52402	.021	(a)
49803	11.00	—	51351	.146	.045	51853	.14	(a)	52432	.102	(a)
49840	.76	—	51352	.20	.114	51854	.31	(a)	52433	.093	1.20
49870	90.00	—	51355	.136	.096	51855	.33	(a)	52435	.117	(a)
49890	(a)	—	51356	.147	.69	51856	.181	(a)	52438	.085	(a)
49891	(a)	—	51357	.129	.53	51857	.31	(a)	52440	.133	(a)
49902	(a)	—	51358	.31	.149	51869	.101	.14	52467	.123	(a)
49903	(a)	—	51359	.27	.84	51877	.57	.22	52469	.043	.109
50010	.221	.58	51370	.44	5.00	51889	.094	.014	52505	.214	.203
50015	.143	(a)	51380	.044	.05	51896	.044	.02	52547	.201	.088
50017	.109	(a)	51400	.213	(a)	51900	.079	.093	52581	1.04	3.68
50045	.25	(a)	51401	.31	(a)	51909	.198	.057	52619	.073	(a)
50047	.028	(a)	51500	.084	.109	51919	.095	(a)	52660	.066	—
51001	.051	.46	51516	.056	—	51926	.096	.04	52744	.40	.094
51005	.01	(a)	51517	.063	—	51927	.052	.115	52767	.184	(a)
51116	.129	.57	51550	.103	.36	51934	.106	.142	52876	(a)	(a)
51201	.038	(a)	51551	.036	.92	51941	.096	.039	52911	.058	.52
51205	.115	.083	51552	.062	.159	51942	.153	—	52967	.022	.064
51206	.018	.45	51553	.111	(a)	51956	.41	.246	53001	.214	.33
51210	.089	(a)	51554	.011	(a)	51957	.37	.40	53077	.103	.197
51211	(a)	(a)	51575	.044	.02	51958	.32	.39	53095	.071	(a)
51220	.31	2.58	51576	.199	.075	51959	.33	(a)	53096	.098	(a)
51221	.17	1.94	51600	.136	.198	51960	.044	.36	53121	.28	.46
51222	.207	3.12	51613	.089	.138	51970	.191	.25	53147	.031	(a)
51224	.217	1.33	51625	.047	(a)	51982	.056	.085	53229	.174	(a)
51230	.037	.79	51666	.069	.103	51985	.052	—	53271	.053	(a)
51240	.45	.182	51702	.14	(a)	51986	.221	.107	53333	.171	.213
51241	1.35	.30	51703	.058	(a)	51999	.093	.46	53374	.106	.38
51250	.235	(a)	51734	.109	.31	52002	.082	.118	53375	.056	.25
51251	.039	(a)	51741	.236	.25	52075	.173	.25	53376	.09	.187
51252	.137	.101	51752	.199	.159	52076	.208	(a)	53377	.093	.211
51253	.117	(a)	51767	.02	.009	52109	.021	(a)	53403	.059	(a)
51254	.036	.045	51777	.07	.076	52134	.27	.70	53425	.162	(a)
51255	.60	(a)	51790	.117	(a)	52137	.068	(a)	53565	.068	.124
51300	.097	.173	51796	.086	(a)	52150	.50	(a)	53631	.032	.022
51305	.097	1.03	51808	.31	.73	52315	.092	.24	53632	.037	.035

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
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	.034	(a)	56170	.159	(a)	57401	.068	.098	58503	.082	.061
53732	.233	.46	56171	.078	(a)	57403	.144	.036	58532	.105	(a)
53733	.152	.26	56202	.078	.10	57410	.033	.13	58559	.021	(a)
53734	.33	—	56390	.136	.63	57411	.04	(a)	58560	.052	(a)
53803	.39	(a)	56391	.117	.32	57572	.019	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.189	.125	57600	.057	.033	58575	.067	.123
53902	(a)	(a)	56488	.117	.034	57611	.085	.064	58627	.214	.016
53903	(a)	(a)	56567	.164	(a)	57625	.51	(a)	58663	.36	1.59
53904	(a)	(a)	56650	.50	(a)	57651	.061	.043	58682	.19	(a)
53905	(a)	(a)	56651	.27	(a)	57690	.111	.51	58713	.045	(a)
53907	.103	.111	56652	.196	(a)	57716	.052	.087	58737	.138	.74
53951	(a)	(a)	56653	.188	(a)	57725	.115	.091	58756	.068	(a)
53952	(a)	(a)	56654	.096	(a)	57726	.089	.019	58757	.47	(a)
53953	(a)	(a)	56690	.061	.36	57798	.031	(a)	58759	.057	(a)
54012	.033	—	56699	.087	.051	57800	.116	(a)	58802	.065	.45
54077	.14	.37	56758	.074	.155	57808	.044	(a)	58813	.167	(a)
54444	(a)	(a)	56759	.075	.093	57809	.045	(a)	58822	.18	(a)
55010	.42	1.10	56760	.108	.106	57810	.044	.109	58837	.34	.165
55011	.114	1.26	56805	.143	(a)	57871	.052	.116	58840	.101	.111
55012	.136	1.17	56806	.101	(a)	57913	.15	.31	58873	.16	.03
55013	.146	.99	56807	.10	(a)	57997	.074	—	58903	.041	(a)
55014	(a)	(a)	56808	.131	(a)	57998	.067	.059	58904	.032	.131
55214	.111	.089	56900	.125	(a)	57999	.072	.071	58922	.27	.187
55371	.27	.13	56910	.063	(a)	58009	.072	(a)	59005	.078	.096
55410	(a)	(a)	56911	.142	(a)	58010	.155	(a)	59057	.58	(a)
55426	.177	(a)	56912	.115	.084	58020	.154	(a)	59058	.37	(a)
55597	.028	1.78	56913	.094	(a)	58056	.185	(a)	59188	.31	.056
55647	.055	.056	56915	.55	(a)	58057	.116	(a)	59189	.42	.30
55648	.025	(a)	56916	.50	.187	58058	.104	(a)	59223	.166	.077
55649	.03	(a)	56917	.145	(a)	58095	.147	1.83	59257	.021	.015
55715	.219	.234	56918	.069	(a)	58096	.195	1.04	59306	.132	(a)
55716	.32	.52	56919	.177	(a)	58301	.055	.082	59378	.108	.152
55717	.234	(a)	56920	.162	(a)	58302	.053	.055	59481	.35	.088
55718	.227	(a)	56980	.109	(a)	58397	.31	.83	59482	.32	(a)
55802	.07	.009	57001	.037	.021	58408	.044	—	59537	.116	.168
55918	.125	3.19	57002	.024	.11	58409	.056	—	59601	.134	2.31
55919	.017	3.64	57090	.26	.63	58456	.03	—	59647	.143	.176
56040	.012	.04	57146	.164	.67	58457	.043	—	59660	.246	1.14
56041	.078	(a)	57202	.096	(a)	58458	.056	—	59661	.121	(a)
56042	.098	(a)	57257	.12	.036	58459	.067	—	59693	.02	—

DIVISION SIX

PREM/OPS TERR. 001

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 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	.61	.061	63220	(a)	—	91190	2.29	(a)
59701	.01	.244	59970	.099	.182	64074	10.20	—	91200	.79	—
59713	.22	.33	59973	.168	(a)	64075	7.16	—	91210	(a)	—
59722	.114	.032	59975	.139	.243	64500	(a)	—	91235	2.52	1.88
59723	.043	.038	59977	.079	(a)	65007	26.60	—	91250	3.79	(a)
59724	.066	.022	59984	.046	.055	66122	11.40	—	91265	16.90	2.29
59725	.082	.104	59985	.18	(a)	66123	6.28	—	91266	8.95	.81
59726	.06	.024	59986	.138	(a)	66309	18.40	—	91280	(a)	2.76
59738	.19	.066	59988	.035	.06	66561	42.50	—	91302	12.40	(a)
59750	.086	.24	59989	.024	.045	67017	39.40	—	91315	3.76	—
59751	.031	(a)	60010	13.50	—	67508	20.50	—	91324	8.38	(a)
59773	.018	.028	60011	15.60	—	67509	15.00	—	91325	(a)	(a)
59774	.015	.152	60012	25.60	—	67510	8.36	—	91340	5.47	7.46
59775	.019	.189	60013	21.90	—	67511	9.05	—	91341	4.89	3.85
59781	.075	.076	60015	16.40	—	67512	38.70	—	91342	5.02	3.28
59782	.112	.49	60016	18.40	—	67513	24.60	—	91343	1.08	1.12
59783	.109	(a)	60035	29.90	—	67634	34.10	—	91405	6.37	—
59784	.084	(a)	61000	13.40	—	67635	24.10	—	91436	5.53	2.04
59790	.147	(a)	61212	16.10	—	68001	73.70	—	91481	20.20	—
59798	.28	.46	61216	17.90	—	68439	94.80	—	91507	2.97	2.87
59806	.204	(a)	61217	16.30	—	68500	2.98	—	91523	45.80	—
59867	.165	(a)	61218	11.10	—	68604	1.77	—	91547	.26	—
59886	.022	.112	61223	75.00	—	68606	6.92	—	91551	1.62	.46
59889	.06	.153	61224	26.60	—	68607	5.47	—	91555	1.52	1.18
59892	.109	(a)	61225	36.90	—	68702	4.51	—	91560	4.94	4.24
59904	.074	.066	61226	58.80	—	68703	3.38	—	91562	3.60	—
59905	.103	.13	61227	53.80	—	68706	14.50	—	91577	12.90	2.54
59914	.61	.62	62000	12.20	—	68707	14.30	—	91580	6.53	—
59915	.245	.78	62001	9.18	—	90089	4.68	—	91581	(a)	(a)
59917	.045	.165	62002	4.19	—	91111	3.24	6.39	91582	(a)	(a)
59923	.015	.005	62003	13.20	—	91125	2.82	2.32	91583	(a)	(a)
59925	.28	1.09	63010	24.40	—	91127	2.18	1.56	91584	(a)	(a)
59926	.238	.42	63011	30.40	—	91130	1.38	—	91585	(a)	(a)
59927	.16	1.56	63012	43.30	—	91135	.39	(a)	91586	(a)	(a)
59931	.27	.59	63013	41.00	—	91150	2.06	4.45	91587	(a)	(a)
59932	.29	.93	63215	43.60	—	91155	4.58	26.30	91588	(a)	(a)
59941	.092	(a)	63216	30.30	—	91160	1.13	—	91589	(a)	(a)
59947	.074	.33	63217	41.00	—	91175	.97	—	91590	3.74	—
59955	.035	.147	63218	13.80	—	91177	4.26	—	91591	(a)	(a)
59963	.26	.45	63219	(a)	—	91179	4.28	—	91606	13.50	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 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	1.38	—	97653	3.39	1.78	98426	2.75	(a)
91629	2.77	(a)	95358	(a)	—	97654	5.91	2.80	98427	2.68	—
91636	4.75	—	95410	4.80	2.79	97655	5.19	4.22	98428	(a)	—
91641	1.29	(a)	95455	5.73	.99	98002	.94	1.16	98429	1.24	—
91666	1.01	(a)	95487	2.57	(a)	98003	1.06	(a)	98430	(a)	—
91722	4.15	(a)	95505	2.67	2.03	98090	.143	—	98449	3.84	16.50
91746	3.60	4.91	95620	2.09	(a)	98091	.155	—	98482	4.12	4.72
91805	.226	—	95625	5.92	2.94	98092	.47	—	98483	6.08	13.70
92053	.56	.58	95630	(a)	(a)	98111	.64	—	98502	5.82	3.42
92054	.191	.31	95647	3.03	6.13	98150	(a)	—	98555	2.71	—
92055	5.34	.29	95648	(a)	(a)	98151	(a)	—	98597	.61	—
92101	8.34	2.52	96053	2.30	3.49	98152	3.16	.33	98598	.209	—
92102	5.02	2.39	96317	1.43	—	98153	3.56	(a)	98601	6.97	(a)
92215	3.61	2.52	96408	4.15	8.08	98154	4.20	(a)	98622	(a)	—
92338	1.93	1.60	96409	3.84	7.80	98155	5.88	(a)	98623	(a)	—
92445	2.72	—	96410	3.37	7.91	98156	(a)	(a)	98624	1.10	—
92446	6.35	1.46	96611	1.25	1.17	98157	3.76	.43	98636	3.09	3.31
92447	5.55	1.47	96702	4.78	(a)	98158	(a)	(a)	98640	120.00	—
92451	2.52	1.72	96703	(a)	—	98159	2.52	(a)	98658	6.08	—
92453	3.51	—	96816	4.49	—	98160	5.34	(a)	98659	1.09	.51
92478	1.74	1.42	96872	5.09	(a)	98161	5.98	(a)	98677	18.90	7.85
92593	33.00	—	96930	(a)	—	98162	(a)	(a)	98678	16.80	13.70
92663	.64	—	97002	(a)	(a)	98163	6.28	.26	98698	(a)	(a)
94007	11.90	5.51	97003	(a)	(a)	98164	2.12	.091	98699	5.48	(a)
94099	2.71	—	97047	3.81	—	98257	1.60	—	98705	8.60	—
94225	9.54	—	97050	2.96	—	98303	11.80	6.81	98710	3.81	—
94276	4.97	4.08	97111	5.74	—	98304	5.93	2.92	98751	4.60	—
94304	3.21	(a)	97220	.37	(a)	98305	3.06	1.36	98805	4.97	1.40
94381	6.03	10.80	97221	(a)	.87	98306	7.88	.96	98806	2.88	3.09
94404	4.71	4.91	97222	1.67	1.72	98307	1.88	.54	98810	4.32	—
94444	(a)	(a)	97223	2.52	3.15	98308	1.23	.61	98813	4.16	1.88
94569	3.18	2.81	97308	.69	—	98309	5.93	2.39	98820	9.49	3.79
94590	13.70	—	97447	2.27	3.23	98344	.85	.44	98871	(a)	(a)
94617	4.33	—	97501	(a)	—	98405	1.40	—	98884	2.47	1.48
94638	(a)	—	97502	(a)	—	98413	15.60	(a)	98914	.74	.69
95124	1.60	.76	97503	(a)	—	98414	14.30	(a)	98949	1.04	.40
95233	3.42	—	97504	(a)	—	98415	1.88	(a)	98967	3.88	5.68
95305	3.72	—	97650	3.96	3.40	98423	4.47	(a)	98993	5.91	4.35
95306	5.44	—	97651	6.72	3.16	98424	7.58	(a)	99003	1.84	1.26
95310	8.88	1.28	97652	5.83	3.84	98425	3.11	(a)	99004	3.46	1.62

DIVISION SIX

PREM/OPS TERR. 001

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 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	1.30	6.26	99826	.85	.52						
99081	(a)	—	99827	.47	.63						
99082	(a)	—	99851	1.91	—						
99083	(a)	—	99917	3.09	—						
99084	(a)	(a)	99938	3.48	—						
99085	(a)	(a)	99943	10.10	—						
99111	1.89	—	99946	7.51	2.59						
99160	(a)	—	99948	7.12	20.10						
99163	4.52	.56	99952	6.32	17.60						
99165	.99	(a)	99953	6.82	11.40						
99220	1.63	(a)	99954	4.97	9.61						
99221	(a)	(a)	99955	6.22	9.49						
99222	3.07	(a)	99963	.75	—						
99223	.28	(a)	99969	2.97	2.40						
99303	15.20	—	99975	5.52	—						
99310	3.79	(a)	99986	(a)	—						
99315	11.10	1.38	99987	(a)	—						
99321	10.80	1.93	99988	2.62	—						
99445	(a)	(a)									
99471	.74	—									
99505	5.00	—									
99506	6.15	—									
99507	5.37	—									
99570	2.88	(a)									
99571	.70	(a)									
99572	1.36	(a)									
99573	1.30	(a)									
99600	1.51	—									
99613	9.58	2.00									
99614	3.36	—									
99620	.52	—									
99650	1.36	.85									
99709	3.36	(a)									
99718	1.53	—									
99746	2.59	2.47									
99760	.30	—									
99777	7.48	—									
99793	3.29	—									
99798	(a)	(a)									
99803	(a)	9.28									