

LOSS COSTS – IMPLEMENTATION

FEBRUARY 1, 2021

GENERAL LIABILITY

LI-GL-2021-037

## COLORADO GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED

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### KEY MESSAGE

Revised overall prospective loss costs for +9.6% to be implemented.

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### UPGRADE TO WORD AND EXCEL DOCUMENTS

ISO is currently implementing changes to our authoring and delivery systems so that **newly created** documents will be delivered in Office 365 .docx/.xlsx format. These changes will be phased in by product/service tentatively beginning in second quarter 2021. We are providing advance notification so that you may prepare your internal systems. Products impacted include, but are not limited to, documents delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library (including PolicyWriting Support Forms Instructional Supplement), IntegRater, PRM, Statistical Plans and Suite +.

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### BACKGROUND

In circular [LI-GL-2020-214](#), we provided you with information about the General Liability loss cost level experience review.

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### CONSIDERATION OF COVID-19

In anticipation of long-term behavioral, social and economic changes as a result of COVID-19, we expect, based on the information currently available, that those changes will have a material impact on prospective loss costs for certain risks. In this filing, the loss costs for several impacted OL&T classes have been adjusted to reflect these changes by applying adjustment factors to the loss costs.

While there is still great uncertainty around COVID-19, the above referenced adjustments do not contemplate the possibility of widespread viral resurgence or the renewal of stay-at-home orders during the period in which the newly filed loss costs will be in effect. We have assumed that any recurrence of such extreme and unpredictable circumstances would generally be addressed, as appropriate, by individual carriers.

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### ISO ACTION

We are implementing GL-2021-BGL1, which presents a review of General Liability loss cost experience. Refer to the attachment(s) for complete details.

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## 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.

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## EFFECTIVE DATE

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

These changes are applicable to all policies written on or after July 1, 2021.

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.

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## IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of July 1, 2021, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in this circular.

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## 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 MAY 27, 2021. 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 Filing Number GL-2021-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.

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## RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

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## 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-2019-057](#) 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.

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## REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 7-21 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

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## REFERENCE(S)

- [LI-GL-2020-214](#) (12/09/2020) General Liability Basic Limit Experience For 2021 Group 1 Jurisdictions Reviewed By Staff
- [LI-CL-2019-057](#) (12/10/2019) Revised Lead Time Requirements Listing

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## ATTACHMENT(S)

- GL-2021-BGL1
- Actuarial Analysis Supplement
- Manual Pages
- Excel Workbook

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## 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 were 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.

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## ACKNOWLEDGMENT OF ACTUARIAL QUALIFICATIONS

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

I, Ping Hsin Lee, am an Actuarial Associate 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.

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## 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](http://www.verisk.com/iso). To keep abreast of the latest Insurance Lines Services updates, view [www.verisk.com/ils](http://www.verisk.com/ils).

COLORADO GL-2021-BGL1  
BASIC LIMIT LOSS COST LEVEL  
GENERAL LIABILITY OTHER THAN PROFESSIONAL  
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS  
EXECUTIVE SUMMARY

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PURPOSE

This document:

- revises current advisory prospective loss costs for Premises/Operations and Products/Completed Operations classes. These loss costs represent a +9.6% 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.

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CONSIDERATION  
OF COVID-19

In anticipation of long-term behavioral, social and economic changes as a result of COVID-19, we expect, based on the information currently available, that those changes will have a material impact on prospective loss costs for certain risks. We have adjusted loss costs to reflect these changes by applying adjustment factors to the loss costs of several impacted classes. Refer to Section H for details.

While there is still great uncertainty around COVID-19, the above referenced adjustments do not contemplate the possibility of widespread viral resurgence or the renewal of stay-at-home orders during the period in which the newly filed loss costs will be in effect. We have assumed that any recurrence of such extreme and unpredictable circumstances would generally be addressed, as appropriate, by individual carriers.

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LOSS COST  
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>	<u>ADJUSTED *</u>
M&C	+ 6.9%	+ 6.9%	+ 6.9%
OL&T	+20.9%	+20.9%	+19.3%
Premises/Operations	+13.2%	+13.2%	+12.5%
Products	- 7.5%	- 7.5%	- 7.5%
Local Products/Completed Operations	+ 4.2%	+ 4.2%	+ 4.2%
Products/Completed Operations	+ 2.7%	+ 2.7%	+ 2.7%
GL Overall	+10.1%	+10.1%	+ 9.6%

\* The adjusted loss cost level changes reflect the COVID-19 related adjustments for the specific OL&T classes described in Section H. The adjusted loss cost level changes represent the change from the present to proposed loss costs.

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.

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INDICATED  
VS. SELECTED  
VS. ADJUSTED

Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines. The adjusted loss cost level changes reflect the COVID-19 related adjustments for OL&T.

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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.

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PRIOR ISO  
REVISIONS

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

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HISTORICAL  
SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Calendar-accident year data through year ended 12/31/2019 for Premises/Operations.
- Calendar-accident year data through year ended 12/31/2019 for Products/Completed Operations.

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

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ADJUSTMENTS  
TO REPORTED  
EXPERIENCE

The period of use for this revision is anticipated to begin on 7/1/2021. The Products/Completed Operations portion of this review uses a trend date of 7/1/2021 because of the multistate nature of the review. To adjust the loss and exposure data to levels expected to prevail during the period when the revised indications are assumed to be in effect, historical losses and exposures have been multiplied by trend factors. These trend factors are based on changes in cost, frequency and inflation sensitive exposure bases that are expected to arise between the historical experience period and the prospective period during which the revised loss costs will be in effect. For a summary of the selected annual trend factors, see Section E, Section F and Section G - Trend Summary.

For Premises/Operations, occurrence cost data and occurrence frequency data through 12/31/2019 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2019 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.

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.

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TEN  
LARGEST  
COMPANY  
GROUPS IN  
ISO  
DATA  
BASE

OTHER LIABILITY (ASLOB 17.0)

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

PRODUCTS LIABILITY (ASLOB 18.0)

1	Chubb Group of Insurance Cos.
2	Zurich American Insurance Co.
3	Fireman's Fund Insurance Co,
4	Travelers Indemnity Co.
5	Selective Insurance Group
6	Cincinnati Insurance Co..
7	Liberty Mutual Insurance Co.
8	United Fire & Casualty Co.
9	Continental Casualty Co.
10	Nationwide Mutual Insurance Co.

Insurers are listed in descending order based on the percent of written premium volume from Statutory Page 14 Data for the year ending 12/31/2019 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 12/31/2019 is:

Statewide - Other Liability (ASLOB 17.0)	34.5%
Multistate - Products Liability (ASLOB 18.0)	39.8%

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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COLORADO  
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2020-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		+ 1.5%	+ 1.5%	+ 1.5%
OL&T		+ 2.6%	+ 2.6%	+ 2.6%
Prem/Ops Combined		+ 2.0%	+ 2.0%	+ 2.0%
Products		+ 1.0%	+ 1.0%	+ 1.0%
Local Products/Completed Ops		+ 4.0%	+ 4.0%	+ 4.0%
Products/Completed Operations		+ 3.7%	+ 3.7%	+ 3.7%
General Liability Overall	7/1/2020	+ 2.5%	+ 2.5%	+ 2.5%

Document: GL-2019-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		+ 5.4%	+ 5.4%	+ 5.4%
OL&T		- 4.8%	- 4.8%	- 4.8%
Prem/Ops Combined		+ 0.1%	+ 0.1%	+ 0.1%
Products		-10.1%	-10.1%	-10.1%
Local Products/Completed Ops		+ 3.0%	+ 3.0%	+ 3.0%
Products/Completed Operations		+ 1.1%	+ 1.1%	+ 1.1%
General Liability Overall	7/1/2019	+ 0.4%	+ 0.4%	+ 0.4%

Document: GL-2018-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 4.9%	- 4.9%	- 4.9%
OL&T		- 3.6%	- 3.6%	- 3.6%
Prem/Ops Combined		- 4.2%	- 4.2%	- 4.2%
Products		- 8.8%	- 8.8%	- 8.8%
Local Products/Completed Ops		-15.6%	-15.6%	-15.6%
Products/Completed Operations		-14.7%	-14.7%	-14.7%
General Liability Overall	7/1/2018	- 7.7%	- 7.7%	- 7.7%

**GENERAL LIABILITY OTHER THAN PROFESSIONAL  
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**GENERAL LIABILITY OTHER THAN PROFESSIONAL  
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# COLORADO

## 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.

<u>Summary of Indications and Selected Loss Cost Level Changes</u>	<u>Manufacturers And Contractors</u>	<u>Owners, Landlords and Tenants</u>	<u>Overall Premises/ Operations</u>	<u>Products</u>	<u>Local Products/ Completed Operations</u>	<u>Products/ Completed Operations</u>	<u>Overall General Liability Other Than Professional</u>
Statewide Indicated Monoline-Multiline Loss Cost Level Change (See Section C)	+ 10.0%	+ 23.2%	+ 16.0%				
Statewide Indicated Monoline Loss Cost Level Change (See Section C)	+ 6.9%	+ 20.9%	+ 13.2%	- 7.5%*	+ 4.2%**	+ 2.7%	+ 10.1%
Statewide Selected Monoline Loss Cost Level Change	+ 6.9%	+ 20.9%	+ 13.2%	- 7.5%*	+ 4.2%	+ 2.7%	+ 10.1%
Adjusted Monoline Loss Cost Level Change (See Sections C and H) @	+ 6.9%	+ 19.3%	+ 12.5%	-7.5%	+ 4.2%	+ 2.7%	+ 9.6%

@ The Adjusted loss cost level change reflects the impact of adjusting the loss costs for specific Owners, Landlords, and Tenants classes due to an expected occurrence frequency decrease stemming from COVID-19 related impacts.

\* 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.



COLORADO

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

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	<u>LATEST YEAR MONO/MULTI AGGREGATE LOSS COSTS AT CURRENT LEVEL (ALCCL)</u>	<u>INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING</u>	<u>LOSS COST LEVEL CHANGE AFTER CAPPING</u>	<u>ADJUSTED LOSS COST LEVEL CHANGE</u>
501	Denver and Vicinity	\$ 7,403,838	+ 22.5%	+ 22.4%	+ 20.5%
502	Remainder of State	8,798,589	+ 19.6%	+ 19.6%	+ 18.4%
	STATEWIDE TOTAL	\$ 16,202,427	+ 20.9%	+ 20.9%	+ 19.3%

COLORADO  
PREMISES/OPERATIONS  
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI ALCCL	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
30	SERVICE	\$ 1,145,022	+ 4.3%	+ 4.7%
31	LIGHT CONTRACTING	2,486,949	+ 5.0%	+ 5.3%
32	MEDIUM CONTRACTING	7,902,067	+ 7.9%	+ 8.1%
33	HEAVY CONTRACTING	3,550,963	+ 5.7%	+ 5.9%
34	DEALERS OR DISTRIBUTORS	1,693,704	+ 10.1%	+ 9.1%
35	LIGHT MANUFACTURERS	178,845	+ 6.0%	+ 4.9%
36	MEDIUM MANUFACTURERS	1,012,709	+ 5.3%	+ 4.5%
37	HEAVY MANUFACTURERS	510,451	+ 2.8%	+ 2.2%
38	MISCELLANEOUS OPERATIONS	1,154,177	+ 9.9%	+ 9.2%
	TOTAL	\$ 19,634,887	+ 6.9%	+ 6.9%

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)	\$ 602,038	+ 24.3%	+ 24.5%
02	RESTAURANTS	2,172,751	+ 14.7%	+ 14.5%
03	STORES	1,119,219	+ 18.5%	+ 18.2%
04	VENDING AND RENTAL	45,394	+ 23.3%	+ 23.1%
05	FOOD AND BEVERAGE DISTRIBUTORS	152,707	+ 21.6%	+ 20.9%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	226,539	+ 22.6%	+ 21.8%
07	CLUBS, AMUSEMENTS AND SPORTS	1,084,601	+ 28.9%	+ 28.5%
08	HEALTH CARE FACILITIES	107,576	+ 24.8%	+ 24.7%
09	HOTELS AND MOTELS	1,671,685	+ 22.7%	+ 22.4%
10	SCHOOLS AND CHURCHES	1,088,721	+ 17.8%	+ 17.6%
11	APARTMENTS	1,421,631	+ 22.5%	+ 22.9%
12	BUILDINGS AND OFFICES	6,300,813	+ 21.3%	+21.4% @
13	MISCELLANEOUS PREMISES	178,995	+ 24.5%	+ 24.4%
16	GOVERNMENTAL SUBDIVISIONS	29,757	+ 20.1%	+ 19.9%
	TOTAL	\$ 16,202,427	+ 20.9%	+ 20.9%

@ The COVID-19 related adjustments are applied to the rounded loss costs after capping and then rounded using CGL rounding rules. The class group 12 adjusted loss cost level change is +17.4% resulting in an overall OL&T indication of +19.3%.

COLORADO

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

<u>CLASS GROUP</u>	<u>DESCRIPTION</u>	<u>LATEST YEAR MULTISTATE MONO/MULTI ALCCL AT MULTISTATE LEVEL</u>	<u>INDICATED MULTISTATE LOSS COST LEVEL CHANGE</u>	<u>LATEST YEAR STATEWIDE MONO/MULTI ALCCL AT CURRENT LEVEL</u>	<u>INDICATED STATEWIDE LOSS COST LEVEL CHANGE</u>	<u>SELECTED STATEWIDE LOSS COST LEVEL CHANGE</u>
03	MANUFACTURERS, DEALERS OR DISTRIBUTORS-FOOD OR DRUG	\$ 30,887,125	- 4.9%	\$ 464,146	- 6.5%	- 6.5%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	39,017,316	- 8.3%	878,882	- 10.2%	- 10.2%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	4,813,738	- 2.6%	37,723	- 3.2%	- 3.2%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	35,560,474	- 5.2%	490,401	- 4.5%	- 4.5%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	8,547,659	- 6.0%	69,851	- 2.6%	- 2.6%
	PRODUCTS SUBTOTAL	\$ 118,826,312	- 6.1%	\$ 1,941,003	- 7.5%	- 7.5%
01	RETAIL STORES-FOOD OR DRUG			\$ 302,888	- 7.3%	- 7.0%
02	RETAIL STORES-NOT FOOD OR DRUG			699,559	+ 4.7%	+ 4.3%
11	COMPLETED OPERATIONS-LOW			754,514	+ 6.0%	+ 5.9%
12	COMPLETED OPERATIONS-MEDIUM			11,110,140	+ 4.6%	+ 4.6%
13	COMPLETED OPERATIONS-HIGH			734,920	- 0.1%	+ 0.1%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 13,602,021	+ 4.2%	+ 4.2%
	TOTAL			\$ 15,543,024	+ 2.7%	+ 2.7%

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.

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

- 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.

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

- 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 +32% and a lower cap of -20% relative to current loss costs;
- OL&T classes reflect an upper cap of +46% and a lower cap of -20% relative to current loss costs;  
The COVID-19 related adjustment factors were applied to the capped and rounded loss costs reflecting the selected loss cost level change.  
*Loss costs reflecting the COVID-19 related adjustments are not subject to capping and are rounded using the rules listed below.*
- Products classes reflect an upper cap of +25% and a lower cap of -26% 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: 1.003

OL&T: 1.000

LP/CO: 0.993

The Commercial General Liability loss costs are rounded as follows:

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

for example:

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

NOTE: Adjustments have been applied to nine classes impacted by the COVID-19 pandemic. These classes are listed in Section H.

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 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	501	0.077	0.063	22.2	10101	502	0.360	0.310	16.1	10160	501	2.970	2.470	20.2
10010	502	0.122	0.100	22.0	10105	501	3.470	2.890	20.1	10160	502	3.330	2.850	16.8
10015	501	9.420	7.220	30.5	10105	502	3.900	3.330	17.1	10204	501	0.300	0.250	20.0
10015	502	8.110	6.360	27.5	10107	501	2.470	2.260	9.3	10204	502	0.340	0.290	17.2
10026	501	0.860	0.720	19.4	10107	502	2.200	2.030	8.4	10205	501	0.330	0.280	17.9
10026	502	0.970	0.830	16.9	10110	501	32.100	24.600	30.5	10205	502	0.380	0.320	18.7
10036	501	0.520	0.470	10.6	10110	502	27.600	21.600	27.8	10220	501	6.300	5.250	20.0
10036	502	0.460	0.430	7.0	10111	501	0.096	0.078	23.1	10220	502	7.070	6.040	17.1
10040	501	0.059	0.048	22.9	10111	502	0.152	0.125	21.6	10255	501	0.192	0.176	9.1
10040	502	0.092	0.076	21.1	10113	501	0.480	0.400	20.0	10255	502	0.171	0.158	8.2
10042	501	0.490	0.410	19.5	10113	502	0.540	0.460	17.4	10256	501	0.700	0.640	9.4
10042	502	0.560	0.470	19.1	10115	501	0.950	0.800	18.8	10256	502	0.630	0.580	8.6
10052	501	6.520	4.990	30.7	10115	502	1.070	0.920	16.3	10257	501	0.133	0.121	9.9
10052	502	5.610	4.400	27.5	10117	501	9.360	7.170	30.5	10257	502	0.118	0.109	8.3
10054	501	5.780	4.430	30.5	10117	502	8.060	6.310	27.7	10309	501	0.216	0.180	20.0
10054	502	4.980	3.900	27.7	10120	501	21.000	16.100	30.4	10309	502	0.242	0.207	16.9
10060	501	0.237	0.197	20.3	10120	502	18.100	14.200	27.5	10315	501	0.510	0.420	21.4
10060	502	0.270	0.227	18.9	10130	501	4.730	3.940	20.1	10315	502	0.570	0.490	16.3
10065	501	0.360	0.300	20.0	10130	502	5.310	4.540	17.0	10331	501	12.800	9.790	30.7
10065	502	0.400	0.340	17.6	10132	501	4.080	3.400	20.0	10331	502	11.000	8.620	27.6
10066	501	0.360	0.300	20.0	10132	502	4.580	3.910	17.1	10332	501	22.000	16.900	30.2
10066	502	0.410	0.350	17.1	10133	501	2.710	2.170	24.9	10332	502	19.000	14.900	27.5
10070	501	0.044	0.036	22.2	10133	502	4.460	3.650	22.2	10352	501	0.420	0.330	27.3
10070	502	0.070	0.057	22.8	10140	501	0.031	0.025	24.0	10352	502	0.600	0.490	22.4
10071	501	0.420	0.350	20.0	10140	502	0.039	0.033	18.2	10367	501	2.760	2.530	9.1
10071	502	0.480	0.410	17.1	10141	501	0.061	0.050	22.0	10367	502	2.910	2.670	9.0
10072	501	3.120	2.860	9.1	10141	502	0.078	0.065	20.0	10368	501	4.030	3.690	9.2
10072	502	3.300	3.020	9.3	10145	501	0.290	0.239	21.3	10368	502	4.260	3.900	9.2
10073	501	0.810	0.740	9.5	10145	502	0.370	0.310	19.4	10378	501	12.900	9.910	30.2
10073	502	0.720	0.660	9.1	10146	501	0.320	0.260	23.1	10378	502	11.100	8.730	27.1
10075	501	6.000	5.470	9.7	10146	502	0.460	0.370	24.3	10379	501	6.000	4.600	30.4
10075	502	5.340	4.920	8.5	10150	501	0.660	0.550	20.0	10379	502	5.170	4.050	27.7
10100	501	0.720	0.570	26.3	10150	502	0.740	0.630	17.5	10380	501	10.300	7.860	31.0
10100	502	1.030	0.830	24.1	10151	501	16.700	13.900	20.1	10380	502	8.830	6.920	27.6
10101	501	0.320	0.270	18.5	10151	502	18.700	16.000	16.9	10381	501	8.880	6.800	30.6

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STATE: 05 - COLORADO  
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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
10381	502	7.650	5.990	27.7	11208	501	1.030	0.940	9.6	12361	502	0.084	0.071	18.3
11007	501	1.170	1.070	9.3	11208	502	1.090	1.000	9.0	12362	501	0.048	0.039	23.1
11007	502	1.240	1.140	8.8	11209	501	4.840	4.430	9.3	12362	502	0.076	0.063	20.6
11020	501	0.400	0.340	17.6	11209	502	5.110	4.690	9.0	12373	501	0.018	0.015	20.0
11020	502	0.450	0.390	15.4	11210	501	2.060	1.890	9.0	12373	502	0.029	0.024	20.8
11039	501	0.700	0.640	9.4	11210	502	2.180	2.000	9.0	12374	501	0.820	0.680	20.6
11039	502	0.630	0.580	8.6	11211	501	10.700	9.810	9.1	12374	502	0.920	0.790	16.5
11052	501	2.810	2.250	24.9	11211	502	11.300	10.400	8.7	12375	501	0.400	0.340	17.6
11052	502	4.640	3.800	22.1	11212	501	1.620	1.480	9.5	12375	502	0.450	0.390	15.4
11126	501	0.084	0.070	20.0	11212	502	1.710	1.570	8.9	12391	501	0.036	0.030	20.0
11126	502	0.094	0.080	17.5	11213	501	1.320	1.210	9.1	12391	502	0.057	0.047	21.3
11127	501	0.245	0.200	22.5	11213	502	1.400	1.280	9.4	12393	501	0.540	0.450	20.0
11127	502	0.390	0.320	21.9	11214	501	3.250	2.980	9.1	12393	502	0.600	0.510	17.6
11128	501	0.330	0.270	22.2	11214	502	3.440	3.150	9.2	12467	501	0.223	0.186	19.9
11128	502	0.520	0.430	20.9	11222	501	0.055	0.050	10.0	12467	502	0.250	0.214	16.8
11138	501	3.190	2.450	30.2	11222	502	0.058	0.053	9.4	12509	501	0.048	0.044	9.1
11138	502	2.750	2.160	27.3	11234	501	0.380	0.310	22.6	12509	502	0.043	0.039	10.3
11155	501	0.290	0.238	21.8	11234	502	0.420	0.360	16.7	12510	501	0.610	0.560	8.9
11155	502	0.320	0.270	18.5	11248	501	0.037	0.033	12.1	12510	502	0.540	0.500	8.0
11167	501	0.650	0.520	25.0	11248	502	0.033	0.030	10.0	12583	501	0.270	0.248	8.9
11167	502	1.070	0.880	21.6	11258	501	0.860	0.690	24.6	12583	502	0.242	0.223	8.5
11168	501	3.360	2.690	24.9	11258	502	1.230	1.000	23.0	12651	501	0.790	0.720	9.7
11168	502	5.540	4.540	22.0	11259	501	0.920	0.740	24.3	12651	502	0.700	0.650	7.7
11201	501	10.300	9.400	9.6	11259	502	1.320	1.080	22.2	12683	501	0.360	0.330	9.1
11201	502	10.800	9.940	8.7	11273	501	18.600	15.500	20.0	12683	502	0.320	0.300	6.7
11202	501	3.030	2.780	9.0	11273	502	20.900	17.900	16.8	12707	501	0.320	0.260	23.1
11202	502	3.210	2.940	9.2	11274	501	17.900	14.900	20.1	12707	502	0.500	0.410	22.0
11203	501	0.570	0.460	23.9	11274	502	20.100	17.200	16.9	12797	501	0.067	0.054	24.1
11203	502	0.900	0.740	21.6	11288	501	1.060	0.840	26.2	12797	502	0.105	0.087	20.7
11204	501	0.420	0.350	20.0	11288	502	1.510	1.230	22.8	12805	501	0.430	0.360	19.4
11204	502	0.470	0.400	17.5	12014	501	0.079	0.072	9.7	12805	502	0.480	0.410	17.1
11206	501	0.480	0.440	9.1	12014	502	0.070	0.065	7.7	12841	501	0.720	0.600	20.0
11206	502	0.500	0.460	8.7	12356	501	1.580	1.320	19.7	12841	502	0.810	0.690	17.4
11207	501	6.010	5.510	9.1	12356	502	1.780	1.520	17.1	12927	501	0.125	0.104	20.2
11207	502	6.350	5.820	9.1	12361	501	0.066	0.054	22.2	12927	502	0.141	0.120	17.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
13049	501	0.035	0.028	25.0	13621	502	0.086	0.079	8.9	14734	501	0.360	0.300	20.0
13049	502	0.044	0.037	18.9	13670	501	0.037	0.030	23.3	14734	502	0.400	0.340	17.6
13111	501	0.800	0.640	25.0	13670	502	0.047	0.040	17.5	14855	501	0.169	0.155	9.0
13111	502	1.140	0.930	22.6	13673	501	0.650	0.520	25.0	14855	502	0.151	0.139	8.6
13112	501	0.056	0.046	21.7	13673	502	0.940	0.760	23.7	14913	501	0.450	0.370	21.6
13112	502	0.072	0.060	20.0	13715	501	0.048	0.039	23.1	14913	502	0.500	0.430	16.3
13201	501	0.700	0.640	9.4	13715	502	0.076	0.063	20.6	15062	501	0.152	0.139	9.4
13201	502	0.620	0.570	8.8	13716	501	0.610	0.500	22.0	15062	502	0.135	0.125	8.0
13204	501	0.790	0.720	9.7	13716	502	0.680	0.580	17.2	15063	501	0.177	0.162	9.3
13204	502	0.700	0.650	7.7	13720	501	0.370	0.290	27.6	15063	502	0.158	0.145	9.0
13205	501	0.300	0.280	7.1	13720	502	0.530	0.430	23.3	15070	501	0.092	0.085	8.2
13205	502	0.270	0.249	8.4	13759	501	0.237	0.197	20.3	15070	502	0.098	0.090	8.9
13314	501	0.160	0.134	19.4	13759	502	0.270	0.227	18.9	15123	501	2.700	2.160	25.0
13314	502	0.180	0.154	16.9	13930	501	0.103	0.084	22.6	15123	502	4.450	3.640	22.3
13351	501	0.390	0.330	18.2	13930	502	0.163	0.134	21.6	15124	501	0.940	0.760	23.7
13351	502	0.440	0.370	18.9	14068	501	0.052	0.044	18.2	15124	502	1.560	1.270	22.8
13352	501	0.400	0.330	21.2	14068	502	0.059	0.050	18.0	15188	501	0.270	0.244	10.7
13352	502	0.450	0.380	18.4	14101	501	0.610	0.510	19.6	15188	502	0.238	0.219	8.7
13410	501	1.110	1.010	9.9	14101	502	0.690	0.590	16.9	15223	501	0.044	0.036	22.2
13410	502	0.990	0.910	8.8	14279	501	0.370	0.340	8.8	15223	502	0.056	0.047	19.1
13412	501	0.370	0.340	8.8	14279	502	0.330	0.300	10.0	15224	501	0.390	0.310	25.8
13412	502	0.330	0.310	6.5	14401	501	0.870	0.690	26.1	15224	502	0.560	0.450	24.4
13453	501	0.430	0.390	10.3	14401	502	1.240	1.010	22.8	15314	501	0.290	0.238	21.8
13453	502	0.380	0.350	8.6	14405	501	0.690	0.630	9.5	15314	502	0.320	0.270	18.5
13454	501	0.500	0.460	8.7	14405	502	0.730	0.670	9.0	15404	501	0.069	0.063	9.5
13454	502	0.450	0.410	9.8	14527	501	0.197	0.160	23.1	15404	502	0.062	0.057	8.8
13455	501	0.510	0.470	8.5	14527	502	0.310	0.260	19.2	15405	501	0.102	0.093	9.7
13455	502	0.460	0.420	9.5	14655	501	0.118	0.099	19.2	15405	502	0.091	0.084	8.3
13506	501	1.230	1.020	20.6	14655	502	0.133	0.114	16.7	15406	501	0.260	0.237	9.7
13506	502	1.380	1.180	16.9	14731	501	2.790	2.240	24.6	15406	502	0.231	0.213	8.5
13507	501	1.480	1.230	20.3	14731	502	4.600	3.770	22.0	15488	501	0.650	0.590	10.2
13507	502	1.660	1.420	16.9	14732	501	0.207	0.165	25.5	15488	502	0.580	0.530	9.4
13590	501	0.380	0.350	8.6	14732	502	0.340	0.280	21.4	15538	501	0.510	0.420	21.4
13590	502	0.340	0.310	9.7	14733	501	0.830	0.690	20.3	15538	502	0.570	0.490	16.3
13621	501	0.096	0.088	9.1	14733	502	0.930	0.790	17.7	15600	501	1.280	1.070	19.6

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 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
15600	502	1.440	1.230	17.1	16604	501	0.162	0.148	9.5	16906	502	2.020	1.780	13.5
15607	501	0.121	0.111	9.0	16604	502	0.144	0.133	8.3	16910	501	1.440	1.240	16.1
15607	502	0.128	0.117	9.4	16670	501	5.300	4.060	30.5	16910	502	1.810	1.590	13.8
15608	501	0.290	0.238	21.8	16670	502	4.570	3.580	27.7	16911	501	1.310	1.120	17.0
15608	502	0.320	0.270	18.5	16676	501	0.400	0.330	21.2	16911	502	1.640	1.440	13.9
15656	501	8.440	7.030	20.1	16676	502	0.450	0.380	18.4	16915	501	1.480	1.270	16.5
15656	502	9.470	8.090	17.1	16694	501	0.320	0.290	10.3	16915	502	1.850	1.630	13.5
15699	501	0.300	0.270	11.1	16694	502	0.280	0.260	7.7	16916	501	1.230	1.060	16.0
15699	502	0.320	0.290	10.3	16705	501	0.154	0.126	22.2	16916	502	1.540	1.360	13.2
15733	501	0.169	0.155	9.0	16705	502	0.244	0.200	22.0	16920	501	3.280	2.820	16.3
15733	502	0.151	0.139	8.6	16750	501	0.139	0.116	19.8	16920	502	4.110	3.620	13.5
15839	501	0.380	0.320	18.7	16750	502	0.156	0.134	16.4	16921	501	2.990	2.580	15.9
15839	502	0.430	0.370	16.2	16751	501	0.139	0.116	19.8	16921	502	3.750	3.310	13.3
15991	501	0.310	0.260	19.2	16751	502	0.156	0.134	16.4	16930	501	1.880	1.620	16.0
15991	502	0.350	0.300	16.7	16819	501	0.920	0.840	9.5	16930	502	2.360	2.080	13.5
15993	501	0.260	0.221	17.6	16819	502	0.820	0.750	9.3	16931	501	2.030	1.750	16.0
15993	502	0.300	0.250	20.0	16820	501	0.710	0.650	9.2	16931	502	2.550	2.250	13.3
16005	501	0.026	0.021	23.8	16820	502	0.630	0.580	8.6	16940	501	4.090	3.520	16.2
16005	502	0.041	0.033	24.2	16881	501	2.180	1.820	19.8	16940	502	5.120	4.520	13.3
16009	501	0.208	0.190	9.5	16881	502	2.450	2.090	17.2	16941	501	1.640	1.410	16.3
16009	502	0.185	0.170	8.8	16890	501	0.108	0.098	10.2	16941	502	2.050	1.810	13.3
16402	501	1.890	1.580	19.6	16890	502	0.096	0.088	9.1	18078	501	0.088	0.071	23.9
16402	502	2.130	1.820	17.0	16891	501	0.117	0.107	9.3	18078	502	0.138	0.113	22.1
16403	501	1.200	1.000	20.0	16891	502	0.105	0.096	9.4	18109	501	0.520	0.440	18.2
16403	502	1.350	1.150	17.4	16892	501	0.214	0.195	9.7	18109	502	0.590	0.500	18.0
16404	501	1.510	1.260	19.8	16892	502	0.190	0.175	8.6	18110	501	0.420	0.350	20.0
16404	502	1.700	1.450	17.2	16900	501	2.400	2.070	15.9	18110	502	0.470	0.400	17.5
16471	501	0.170	0.156	9.0	16900	502	3.010	2.650	13.6	18205	501	0.135	0.110	22.7
16471	502	0.180	0.165	9.1	16901	501	1.540	1.330	15.8	18205	502	0.213	0.175	21.7
16501	501	0.054	0.044	22.7	16901	502	1.930	1.700	13.5	18206	501	0.680	0.560	21.4
16501	502	0.086	0.070	22.9	16902	501	1.310	1.120	17.0	18206	502	0.760	0.650	16.9
16527	501	0.083	0.068	22.1	16902	502	1.640	1.440	13.9	18335	501	0.490	0.410	19.5
16527	502	0.131	0.108	21.3	16905	501	2.530	2.170	16.6	18335	502	0.550	0.470	17.0
16588	501	0.096	0.088	9.1	16905	502	3.160	2.790	13.3	18435	501	0.760	0.600	26.7
16588	502	0.086	0.079	8.9	16906	501	1.610	1.390	15.8	18435	502	1.080	0.880	22.7

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LOSS COST % CHANGE BY CLASS

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18436	501	0.610	0.490	24.5	19795	502	0.460	0.390	17.9	41604	501	11.600	9.740	19.1
18436	502	0.880	0.710	23.9	19796	501	0.480	0.400	20.0	41604	502	8.720	7.480	16.6
18437	501	0.700	0.580	20.7	19796	502	0.540	0.460	17.4	41620	501	0.860	0.790	8.9
18437	502	0.780	0.670	16.4	40045	501	294.000	225.000	30.7	41620	502	0.910	0.830	9.6
18438	501	1.340	1.110	20.7	40045	502	253.000	198.000	27.8	41650	501	29.800	25.000	19.2
18438	502	1.500	1.280	17.2	40046	501	58.000	44.500	30.3	41650	502	22.400	19.200	16.7
18501	501	0.690	0.560	23.2	40046	502	50.000	39.200	27.6	41664	501	44.500	34.100	30.5
18501	502	1.000	0.810	23.5	40047	501	20.700	15.900	30.2	41664	502	38.300	30.000	27.7
18506	501	0.340	0.310	9.7	40047	502	17.800	14.000	27.1	41665	501	5.210	3.990	30.6
18506	502	0.300	0.280	7.1	40059	501	7.410	5.680	30.5	41665	502	4.480	3.510	27.6
18507	501	0.250	0.209	19.6	40059	502	6.380	5.000	27.6	41667	501	122.000	93.100	31.0
18507	502	0.280	0.240	16.7	40061	501	3.930	3.010	30.6	41667	502	105.000	82.000	28.0
18570	501	2.620	2.180	20.2	40061	502	3.380	2.650	27.5	41668	501	114.000	87.300	30.6
18570	502	2.940	2.510	17.1	40063	501	131.000	101.000	29.7	41668	502	98.100	76.900	27.6
18616	501	0.260	0.235	10.6	40063	502	113.000	88.700	27.4	41669	501	0.800	0.610	31.1
18616	502	0.230	0.211	9.0	40064	501	38.600	29.600	30.4	41669	502	0.690	0.540	27.8
18707	501	0.007	0.006	16.7	40064	502	33.300	26.100	27.6	41670	501	1.340	1.030	30.1
18707	502	0.011	0.009	22.2	40075	501	31.900	25.300	26.1	41670	502	1.160	0.910	27.5
18708	501	0.153	0.128	19.5	40075	502	31.100	25.300	22.9	41677	501	0.178	0.163	9.2
18708	502	0.172	0.147	17.0	40101	501	20.200	16.100	25.5	41677	502	0.188	0.172	9.3
18833	501	0.087	0.070	24.3	40101	502	16.600	13.500	23.0	41678	501	83.400	68.000	22.6
18833	502	0.137	0.112	22.3	40102	501	17.900	14.200	26.1	41678	502	66.400	55.200	20.3
18834	501	0.400	0.330	21.2	40102	502	14.700	11.900	23.5	41680	501	15.500	13.000	19.2
18834	502	0.450	0.380	18.4	40111	501	10.400	7.980	30.3	41680	502	11.600	9.970	16.3
18911	501	1.250	1.040	20.2	40111	502	8.970	7.030	27.6	41696	501	0.560	0.510	9.8
18911	502	1.410	1.200	17.5	41001	501	0.350	0.270	29.6	41696	502	0.590	0.540	9.3
18912	501	2.360	1.970	19.8	41001	502	0.300	0.237	26.6	41697	501	0.390	0.360	8.3
18912	502	2.650	2.260	17.3	41421	501	0.450	0.370	21.6	41697	502	0.410	0.380	7.9
18920	501	0.610	0.510	19.6	41421	502	0.340	0.290	17.2	41715	501	9.830	8.240	19.3
18920	502	0.690	0.590	16.9	41422	501	0.238	0.200	19.0	41715	502	7.380	6.330	16.6
19007	501	1.060	0.850	24.7	41422	502	0.179	0.153	17.0	41716	501	6.250	5.250	19.0
19007	502	1.740	1.420	22.5	41510	501	63.000	52.500	20.0	41716	502	4.700	4.030	16.6
19051	501	2.340	1.870	25.1	41510	502	70.800	60.500	17.0	43151	501	15.800	12.600	25.4
19051	502	3.860	3.160	22.2	41603	501	21.100	17.700	19.2	43151	502	15.500	12.600	23.0
19795	501	0.410	0.340	20.6	41603	502	15.900	13.600	16.9	43152	501	25.000	20.400	22.5

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43152	502	19.900	16.500	20.6	44070	501	4.820	3.700	30.3	44315	502	5.690	4.460	27.6
43200	501	60.300	47.900	25.9	44070	502	4.150	3.250	27.7	44427	501	73.100	58.100	25.8
43200	502	59.000	47.800	23.4	44071	501	5.370	4.110	30.7	44427	502	60.100	48.900	22.9
43421	501	16.500	13.100	26.0	44071	502	4.620	3.620	27.6	44428	501	73.500	58.400	25.9
43421	502	16.200	13.100	23.7	44072	501	3.710	2.840	30.6	44428	502	60.500	49.100	23.2
43422	501	86.700	68.800	26.0	44072	502	3.190	2.500	27.6	44429	501	1.100	0.880	25.0
43422	502	84.800	68.800	23.3	44100	501	5.140	4.230	21.5	44429	502	0.910	0.740	23.0
43470	501	3.270	3.000	9.0	44100	502	6.970	5.860	18.9	44430	501	0.770	0.610	26.2
43470	502	3.450	3.170	8.8	44101	501	5.360	4.410	21.5	44430	502	0.630	0.510	23.5
43518	501	19.100	14.600	30.8	44101	502	7.260	6.110	18.8	44431	501	2.450	1.940	26.3
43518	502	16.400	12.900	27.1	44102	501	4.180	3.440	21.5	44431	502	2.010	1.640	22.6
43550	501	59.000	46.800	26.1	44102	502	5.660	4.760	18.9	44432	501	0.780	0.620	25.8
43550	502	57.600	46.800	23.1	44103	501	3.700	3.040	21.7	44432	502	0.640	0.520	23.1
43551	501	32.700	26.000	25.8	44103	502	5.010	4.220	18.7	44433	501	24.700	19.600	26.0
43551	502	32.000	25.900	23.6	44104	501	1.550	1.280	21.1	44433	502	20.300	16.500	23.0
43626	501	15.200	11.700	29.9	44104	502	2.110	1.770	19.2	44434	501	47.300	37.600	25.8
43626	502	13.100	10.300	27.2	44108	501	1.820	1.500	21.3	44434	502	38.900	31.600	23.1
43628	501	198.000	152.000	30.3	44108	502	2.470	2.080	18.8	44435	501	48.900	38.900	25.7
43628	502	170.000	134.000	26.9	44109	501	4.610	3.790	21.6	44435	502	40.300	32.700	23.2
43629	501	168.000	129.000	30.2	44109	502	6.240	5.250	18.9	44436	501	57.200	45.400	26.0
43629	502	144.000	113.000	27.4	44110	501	4.710	3.880	21.4	44436	502	47.000	38.200	23.0
43760	501	5.590	4.280	30.6	44110	502	6.390	5.380	18.8	44437	501	47.400	37.700	25.7
43760	502	4.810	3.770	27.6	44111	501	2.890	2.380	21.4	44437	502	39.000	31.700	23.0
43822	501	2.600	2.380	9.2	44111	502	3.920	3.300	18.8	44438	501	37.400	29.800	25.5
43822	502	2.750	2.520	9.1	44112	501	1.710	1.410	21.3	44438	502	30.800	25.000	23.2
43840	501	0.032	0.029	10.3	44112	502	2.320	1.950	19.0	44439	501	72.900	57.900	25.9
43840	502	0.034	0.031	9.7	44276	501	80.900	64.200	26.0	44439	502	60.000	48.700	23.2
43860	501	2.050	1.880	9.0	44276	502	79.100	64.200	23.2	44440	501	60.300	47.900	25.9
43860	502	2.160	1.980	9.1	44277	501	52.500	41.700	25.9	44440	502	49.600	40.300	23.1
43889	501	0.730	0.670	9.0	44277	502	51.300	41.600	23.3	45190	501	2.390	1.930	23.8
43889	502	0.770	0.710	8.5	44280	501	0.178	0.163	9.2	45190	502	1.920	1.580	21.5
44009	501	3.290	2.640	24.6	44280	502	0.188	0.172	9.3	45191	501	1.700	1.370	24.1
44009	502	5.420	4.440	22.1	44311	501	9.840	7.540	30.5	45191	502	1.360	1.120	21.4
44069	501	16.300	12.500	30.4	44311	502	8.470	6.640	27.6	45192	501	1.990	1.600	24.4
44069	502	14.000	11.000	27.3	44315	501	6.610	5.070	30.4	45192	502	1.590	1.310	21.4

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45193	501	1.170	0.940	24.5	46427	502	45.200	37.600	20.2	47475	501	4.470	3.750	19.2
45193	502	0.940	0.770	22.1	46603	501	3.570	2.910	22.7	47475	502	3.350	2.880	16.3
45210	501	1.480	1.190	24.4	46603	502	2.840	2.360	20.3	47476	501	4.470	3.750	19.2
45210	502	1.190	0.980	21.4	46604	501	4.120	3.350	23.0	47476	502	3.350	2.880	16.3
45334	501	34.800	27.600	26.1	46604	502	3.270	2.730	19.8	47477	501	5.960	5.000	19.2
45334	502	34.000	27.600	23.2	46606	501	11.000	8.950	22.9	47477	502	4.470	3.830	16.7
45380	501	0.198	0.181	9.4	46606	502	8.730	7.270	20.1	47478	501	6.250	5.250	19.0
45380	502	0.177	0.163	8.6	46607	501	15.100	12.300	22.8	47478	502	4.700	4.030	16.6
45450	501	10.200	8.120	25.6	46607	502	12.000	9.990	20.1	48039	501	42.800	34.000	25.9
45450	502	9.990	8.110	23.2	46622	501	7.590	6.960	9.1	48039	502	41.800	33.900	23.3
45678	501	0.192	0.176	9.1	46622	502	8.030	7.360	9.1	48206	501	40.300	30.900	30.4
45678	502	0.203	0.186	9.1	46700	501	121.000	96.300	25.6	48206	502	34.700	27.200	27.6
45771	501	0.300	0.280	7.1	46700	502	119.000	96.200	23.7	48441	501	0.169	0.130	30.0
45771	502	0.270	0.248	8.9	46911	501	30.200	23.100	30.7	48441	502	0.146	0.114	28.1
45819	501	0.098	0.090	8.9	46911	502	26.000	20.300	28.1	48557	501	16.900	13.000	30.0
45819	502	0.087	0.080	8.7	46912	501	55.200	42.300	30.5	48557	502	14.600	11.400	28.1
45900	501	0.146	0.122	19.7	46912	502	47.600	37.300	27.6	48558	501	14.700	11.300	30.1
45900	502	0.164	0.140	17.1	47050	501	0.710	0.650	9.2	48558	502	12.700	9.940	27.8
45901	501	0.125	0.104	20.2	47050	502	0.750	0.690	8.7	48600	501	85.100	69.300	22.8
45901	502	0.141	0.120	17.5	47221	501	133.000	106.000	25.5	48600	502	67.700	56.300	20.2
45937	501	0.136	0.108	25.9	47221	502	130.000	106.000	22.6	48636	501	1.500	1.470	2.0
45937	502	0.133	0.108	23.1	47318	501	12.400	9.500	30.5	48636	502	2.160	2.120	1.9
46004	501	28.300	23.700	19.4	47318	502	10.700	8.360	28.0	48637	501	12.900	9.910	30.2
46004	502	21.200	18.200	16.5	47367	501	0.178	0.163	9.2	48637	502	11.100	8.730	27.1
46005	501	22.600	19.000	18.9	47367	502	0.188	0.172	9.3	48638	501	6.420	4.920	30.5
46005	502	17.000	14.600	16.4	47420	501	2.710	2.080	30.3	48638	502	5.530	4.330	27.7
46112	501	0.080	0.063	27.0	47420	502	2.340	1.830	27.9	48808	501	2.160	1.800	20.0
46112	502	0.065	0.053	22.6	47469	501	4.470	3.750	19.2	48808	502	2.420	2.070	16.9
46202	501	3.040	2.450	24.1	47469	502	3.350	2.880	16.3	48925	501	310.000	237.000	30.8
46202	502	2.440	2.010	21.4	47471	501	3.870	3.250	19.1	48925	502	267.000	209.000	27.8
46362	501	291.000	237.000	22.8	47471	502	2.910	2.490	16.9	49005	501	0.121	0.111	9.0
46362	502	232.000	193.000	20.2	47473	501	5.060	4.250	19.1	49005	502	0.128	0.117	9.4
46426	501	42.500	34.700	22.5	47473	502	3.800	3.260	16.6	49111	501	3.300	2.750	20.0
46426	502	33.800	28.200	19.9	47474	501	5.660	4.750	19.2	49111	502	3.710	3.170	17.0
46427	501	56.800	46.300	22.7	47474	502	4.250	3.640	16.8	49181	501	14.000	11.100	26.1

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49181	502	13.700	11.100	23.4	50017	501	0.122	0.118	3.4	51250	502	0.340	0.340	0.0
49183	501	17.000	13.500	25.9	50017	502	0.104	0.099	5.1	51251	501	0.044	0.042	4.8
49183	502	16.700	13.500	23.7	50045	501	0.280	0.270	3.7	51251	502	0.037	0.035	5.7
49184	501	36.000	28.500	26.3	50045	502	0.238	0.226	5.3	51252	501	0.153	0.148	3.4
49184	502	35.100	28.500	23.2	50047	501	0.031	0.030	3.3	51252	502	0.130	0.124	4.8
49185	501	32.700	26.000	25.8	50047	502	0.027	0.025	8.0	51253	501	0.131	0.126	4.0
49185	502	32.000	25.900	23.6	51001	501	0.052	0.050	4.0	51253	502	0.111	0.106	4.7
49239	501	0.148	0.135	9.6	51001	502	0.074	0.073	1.4	51254	501	0.041	0.039	5.1
49239	502	0.132	0.122	8.2	51005	501	0.011	0.010	10.0	51254	502	0.035	0.033	6.1
49292	501	1.020	0.810	25.9	51005	502	0.015	0.015	0.0	51255	501	0.600	0.590	1.7
49292	502	1.000	0.810	23.5	51116	501	0.130	0.128	1.6	51255	502	0.870	0.850	2.4
49333	501	7.500	5.950	26.1	51116	502	0.188	0.184	2.2	51300	501	0.137	0.130	5.4
49333	502	7.330	5.950	23.2	51201	501	0.042	0.041	2.4	51300	502	0.109	0.104	4.8
49617	501	0.222	0.178	24.7	51201	502	0.036	0.034	5.9	51305	501	0.137	0.130	5.4
49617	502	0.370	0.300	23.3	51205	501	0.129	0.124	4.0	51305	502	0.109	0.104	4.8
49618	501	0.187	0.149	25.5	51205	502	0.109	0.104	4.8	51315	501	0.096	0.088	9.1
49618	502	0.310	0.250	24.0	51206	501	0.020	0.019	5.3	51315	502	0.086	0.079	8.9
49619	501	0.350	0.280	25.0	51206	502	0.017	0.016	6.3	51330	501	0.092	0.090	2.2
49619	502	0.580	0.470	23.4	51210	501	0.090	0.088	2.3	51330	502	0.132	0.129	2.3
49763	501	2.280	1.830	24.6	51210	502	0.130	0.127	2.4	51333	501	0.030	0.029	3.4
49763	502	3.760	3.080	22.1	51220	501	0.310	0.300	3.3	51333	502	0.043	0.042	2.4
49801	501	117.000	93.100	25.7	51220	502	0.450	0.440	2.3	51340	501	0.042	0.040	5.0
49801	502	115.000	93.000	23.7	51221	501	0.172	0.168	2.4	51340	502	0.036	0.034	5.9
49802	501	10.400	8.250	26.1	51221	502	0.248	0.242	2.5	51350	501	0.230	0.219	5.0
49802	502	10.200	8.240	23.8	51222	501	0.209	0.205	2.0	51350	502	0.183	0.175	4.6
49803	501	18.400	14.600	26.0	51222	502	0.300	0.290	3.4	51351	501	0.206	0.196	5.1
49803	502	18.000	14.600	23.3	51224	501	0.219	0.214	2.3	51351	502	0.164	0.157	4.5
49840	501	0.730	0.670	9.0	51224	502	0.320	0.310	3.2	51352	501	0.280	0.270	3.7
49840	502	0.770	0.710	8.5	51230	501	0.037	0.036	2.8	51352	502	0.225	0.215	4.7
49870	501	129.000	99.100	30.2	51230	502	0.054	0.053	1.9	51355	501	0.193	0.183	5.5
49870	502	111.000	87.300	27.1	51240	501	0.510	0.490	4.1	51355	502	0.153	0.147	4.1
50010	501	0.247	0.239	3.3	51240	502	0.430	0.410	4.9	51356	501	0.208	0.197	5.6
50010	502	0.210	0.200	5.0	51241	501	1.510	1.460	3.4	51356	502	0.165	0.158	4.4
50015	501	0.161	0.155	3.9	51241	502	1.280	1.220	4.9	51357	501	0.137	0.125	9.6
50015	502	0.137	0.130	5.4	51250	501	0.238	0.233	2.1	51357	502	0.122	0.112	8.9

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LOSS COST % CHANGE BY CLASS

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51358	501	0.330	0.300	10.0	51613	502	0.085	0.081	4.9	51853	501	0.142	0.139	2.2
51358	502	0.290	0.270	7.4	51625	501	0.047	0.046	2.2	51853	502	0.204	0.200	2.0
51359	501	0.290	0.260	11.5	51625	502	0.068	0.067	1.5	51854	501	0.320	0.310	3.2
51359	502	0.260	0.237	9.7	51666	501	0.098	0.093	5.4	51854	502	0.460	0.450	2.2
51370	501	0.500	0.480	4.2	51666	502	0.078	0.074	5.4	51855	501	0.330	0.330	0.0
51370	502	0.420	0.400	5.0	51702	501	0.142	0.139	2.2	51855	502	0.480	0.470	2.1
51380	501	0.050	0.048	4.2	51702	502	0.204	0.200	2.0	51856	501	0.183	0.179	2.2
51380	502	0.042	0.040	5.0	51703	501	0.059	0.057	3.5	51856	502	0.260	0.260	0.0
51400	501	0.215	0.210	2.4	51703	502	0.085	0.083	2.4	51857	501	0.310	0.310	0.0
51400	502	0.310	0.300	3.3	51734	501	0.110	0.108	1.9	51857	502	0.450	0.440	2.3
51401	501	0.320	0.310	3.2	51734	502	0.159	0.156	1.9	51869	501	0.114	0.110	3.6
51401	502	0.460	0.450	2.2	51741	501	0.260	0.260	0.0	51869	502	0.097	0.092	5.4
51500	501	0.094	0.091	3.3	51741	502	0.225	0.213	5.6	51877	501	0.640	0.620	3.2
51500	502	0.080	0.076	5.3	51752	501	0.223	0.215	3.7	51877	502	0.540	0.520	3.8
51516	501	0.053	0.049	8.2	51752	502	0.190	0.180	5.6	51889	501	0.105	0.102	2.9
51516	502	0.056	0.052	7.7	51767	501	0.029	0.027	7.4	51889	502	0.089	0.085	4.7
51517	501	0.060	0.055	9.1	51767	502	0.023	0.022	4.5	51896	501	0.049	0.047	4.3
51517	502	0.064	0.059	8.5	51777	501	0.099	0.094	5.3	51896	502	0.042	0.040	5.0
51550	501	0.116	0.112	3.6	51777	502	0.079	0.076	3.9	51900	501	0.111	0.106	4.7
51550	502	0.099	0.094	5.3	51790	501	0.166	0.157	5.7	51900	502	0.089	0.085	4.7
51551	501	0.040	0.039	2.6	51790	502	0.132	0.126	4.8	51909	501	0.200	0.196	2.0
51551	502	0.034	0.033	3.0	51796	501	0.096	0.093	3.2	51909	502	0.290	0.280	3.6
51552	501	0.070	0.067	4.5	51796	502	0.082	0.078	5.1	51919	501	0.106	0.102	3.9
51552	502	0.059	0.056	5.4	51808	501	0.340	0.330	3.0	51919	502	0.090	0.086	4.7
51553	501	0.124	0.120	3.3	51808	502	0.290	0.280	3.6	51926	501	0.108	0.104	3.8
51553	502	0.106	0.100	6.0	51809	501	0.430	0.410	4.9	51926	502	0.092	0.087	5.7
51554	501	0.012	0.011	9.1	51809	502	0.360	0.340	5.9	51927	501	0.058	0.056	3.6
51554	502	0.010	0.010	0.0	51833	501	0.149	0.142	4.9	51927	502	0.050	0.047	6.4
51575	501	0.062	0.059	5.1	51833	502	0.119	0.113	5.3	51934	501	0.118	0.114	3.5
51575	502	0.049	0.047	4.3	51850	501	0.222	0.217	2.3	51934	502	0.101	0.096	5.2
51576	501	0.223	0.215	3.7	51850	502	0.320	0.310	3.2	51941	501	0.108	0.104	3.8
51576	502	0.190	0.180	5.6	51851	501	0.150	0.147	2.0	51941	502	0.091	0.087	4.6
51600	501	0.152	0.147	3.4	51851	502	0.217	0.212	2.4	51942	501	0.172	0.166	3.6
51600	502	0.129	0.123	4.9	51852	501	0.350	0.340	2.9	51942	502	0.146	0.139	5.0
51613	501	0.100	0.097	3.1	51852	502	0.510	0.500	2.0	51956	501	0.460	0.450	2.2

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LOSS COST % CHANGE BY CLASS

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51956	502	0.390	0.370	5.4	52341	501	0.043	0.042	2.4	52744	502	0.450	0.430	4.7
51957	501	0.410	0.400	2.5	52341	502	0.062	0.061	1.6	52767	501	0.186	0.182	2.2
51957	502	0.350	0.330	6.1	52342	501	0.124	0.122	1.6	52767	502	0.270	0.260	3.8
51958	501	0.360	0.350	2.9	52342	502	0.179	0.176	1.7	52911	501	0.065	0.063	3.2
51958	502	0.310	0.290	6.9	52343	501	0.076	0.074	2.7	52911	502	0.056	0.053	5.7
51959	501	0.370	0.360	2.8	52343	502	0.109	0.107	1.9	52967	501	0.025	0.024	4.2
51959	502	0.320	0.300	6.7	52401	501	0.235	0.230	2.2	52967	502	0.021	0.020	5.0
51960	501	0.049	0.047	4.3	52401	502	0.340	0.330	3.0	53001	501	0.240	0.232	3.4
51960	502	0.042	0.040	5.0	52402	501	0.023	0.022	4.5	53001	502	0.204	0.194	5.2
51970	501	0.214	0.206	3.9	52402	502	0.020	0.019	5.3	53077	501	0.115	0.112	2.7
51970	502	0.182	0.173	5.2	52432	501	0.114	0.111	2.7	53077	502	0.098	0.093	5.4
51982	501	0.063	0.061	3.3	52432	502	0.097	0.092	5.4	53095	501	0.079	0.076	3.9
51982	502	0.053	0.051	3.9	52433	501	0.105	0.101	4.0	53095	502	0.067	0.064	4.7
51985	501	0.050	0.046	8.7	52433	502	0.089	0.084	6.0	53096	501	0.110	0.106	3.8
51985	502	0.053	0.048	10.4	52435	501	0.131	0.127	3.1	53096	502	0.094	0.089	5.6
51986	501	0.247	0.239	3.3	52435	502	0.112	0.106	5.7	53121	501	0.310	0.300	3.3
51986	502	0.210	0.200	5.0	52438	501	0.095	0.092	3.3	53121	502	0.270	0.250	8.0
51999	501	0.104	0.101	3.0	52438	502	0.081	0.077	5.2	53147	501	0.031	0.031	0.0
51999	502	0.089	0.084	6.0	52440	501	0.149	0.144	3.5	53147	502	0.045	0.044	2.3
52002	501	0.091	0.088	3.4	52440	502	0.127	0.120	5.8	53229	501	0.176	0.172	2.3
52002	502	0.078	0.074	5.4	52467	501	0.138	0.133	3.8	53229	502	0.250	0.248	0.8
52075	501	0.175	0.171	2.3	52467	502	0.117	0.111	5.4	53271	501	0.059	0.057	3.5
52075	502	0.250	0.246	1.6	52469	501	0.048	0.047	2.1	53271	502	0.050	0.048	4.2
52076	501	0.210	0.206	1.9	52469	502	0.041	0.039	5.1	53333	501	0.173	0.170	1.8
52076	502	0.300	0.300	0.0	52505	501	0.240	0.232	3.4	53333	502	0.250	0.244	2.5
52109	501	0.023	0.022	4.5	52505	502	0.204	0.194	5.2	53374	501	0.151	0.143	5.6
52109	502	0.020	0.019	5.3	52547	501	0.203	0.199	2.0	53374	502	0.120	0.115	4.3
52134	501	0.310	0.300	3.3	52547	502	0.290	0.290	0.0	53375	501	0.080	0.076	5.3
52134	502	0.260	0.247	5.3	52581	501	1.170	1.130	3.5	53375	502	0.064	0.061	4.9
52137	501	0.069	0.067	3.0	52581	502	0.990	0.940	5.3	53376	501	0.128	0.122	4.9
52137	502	0.099	0.097	2.1	52619	501	0.082	0.079	3.8	53376	502	0.102	0.097	5.2
52150	501	0.560	0.540	3.7	52619	502	0.070	0.066	6.1	53377	501	0.131	0.125	4.8
52150	502	0.480	0.450	6.7	52660	501	0.063	0.058	8.6	53377	502	0.104	0.100	4.0
52315	501	0.129	0.123	4.9	52660	502	0.067	0.061	9.8	53403	501	0.083	0.079	5.1
52315	502	0.103	0.099	4.0	52744	501	0.570	0.540	5.6	53403	502	0.066	0.063	4.8

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53425	501	0.163	0.160	1.9	55371	502	0.310	0.290	6.9	56202	501	0.087	0.084	3.6
53425	502	0.235	0.230	2.2	55426	501	0.179	0.175	2.3	56202	502	0.074	0.071	4.2
53565	501	0.096	0.092	4.3	55426	502	0.260	0.250	4.0	56390	501	0.153	0.148	3.4
53565	502	0.077	0.073	5.5	55597	501	0.031	0.030	3.3	56390	502	0.130	0.123	5.7
53631	501	0.036	0.035	2.9	55597	502	0.026	0.025	4.0	56391	501	0.131	0.127	3.1
53631	502	0.031	0.029	6.9	55647	501	0.062	0.060	3.3	56391	502	0.112	0.106	5.7
53632	501	0.042	0.040	5.0	55647	502	0.053	0.050	6.0	56427	501	0.211	0.204	3.4
53632	502	0.036	0.034	5.9	55648	501	0.028	0.027	3.7	56427	502	0.180	0.171	5.3
53731	501	0.038	0.037	2.7	55648	502	0.024	0.023	4.3	56488	501	0.166	0.157	5.7
53731	502	0.033	0.031	6.5	55649	501	0.033	0.032	3.1	56488	502	0.132	0.126	4.8
53732	501	0.260	0.250	4.0	55649	502	0.028	0.027	3.7	56567	501	0.166	0.163	1.8
53732	502	0.222	0.211	5.2	55715	501	0.246	0.237	3.8	56567	502	0.239	0.234	2.1
53733	501	0.170	0.164	3.7	55715	502	0.209	0.198	5.6	56650	501	0.510	0.500	2.0
53733	502	0.145	0.137	5.8	55716	501	0.360	0.340	5.9	56650	502	0.730	0.720	1.4
53734	501	0.320	0.290	10.3	55716	502	0.300	0.290	3.4	56651	501	0.280	0.270	3.7
53734	502	0.340	0.310	9.7	55717	501	0.236	0.231	2.2	56651	502	0.400	0.390	2.6
53803	501	0.390	0.380	2.6	55717	502	0.340	0.330	3.0	56652	501	0.197	0.193	2.1
53803	502	0.560	0.550	1.8	55718	501	0.229	0.224	2.2	56652	502	0.280	0.280	0.0
53907	501	0.115	0.111	3.6	55718	502	0.330	0.320	3.1	56653	501	0.190	0.186	2.2
53907	502	0.098	0.093	5.4	55802	501	0.099	0.094	5.3	56653	502	0.270	0.270	0.0
54012	501	0.032	0.029	10.3	55802	502	0.079	0.076	3.9	56654	501	0.097	0.095	2.1
54012	502	0.034	0.031	9.7	55918	501	0.141	0.136	3.7	56654	502	0.140	0.137	2.2
54077	501	0.157	0.152	3.3	55918	502	0.119	0.113	5.3	56690	501	0.086	0.082	4.9
54077	502	0.134	0.127	5.5	55919	501	0.019	0.019	0.0	56690	502	0.068	0.065	4.6
55010	501	0.470	0.460	2.2	55919	502	0.016	0.015	6.7	56699	501	0.097	0.094	3.2
55010	502	0.400	0.380	5.3	56040	501	0.013	0.013	0.0	56699	502	0.083	0.079	5.1
55011	501	0.128	0.124	3.2	56040	502	0.011	0.011	0.0	56758	501	0.083	0.080	3.7
55011	502	0.109	0.104	4.8	56041	501	0.087	0.084	3.6	56758	502	0.070	0.067	4.5
55012	501	0.153	0.148	3.4	56041	502	0.074	0.071	4.2	56759	501	0.085	0.082	3.7
55012	502	0.130	0.123	5.7	56042	501	0.110	0.106	3.8	56759	502	0.072	0.068	5.9
55013	501	0.147	0.144	2.1	56042	502	0.094	0.089	5.6	56760	501	0.121	0.117	3.4
55013	502	0.212	0.208	1.9	56170	501	0.160	0.157	1.9	56760	502	0.103	0.098	5.1
55214	501	0.124	0.120	3.3	56170	502	0.231	0.226	2.2	56805	501	0.160	0.154	3.9
55214	502	0.105	0.100	5.0	56171	501	0.079	0.077	2.6	56805	502	0.136	0.129	5.4
55371	501	0.380	0.360	5.6	56171	502	0.113	0.111	1.8	56806	501	0.113	0.109	3.7

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56806	502	0.096	0.091	5.5	57146	501	0.166	0.163	1.8	57800	502	0.111	0.105	5.7
56807	501	0.112	0.108	3.7	57146	502	0.239	0.234	2.1	57808	501	0.044	0.043	2.3
56807	502	0.095	0.090	5.6	57202	501	0.108	0.104	3.8	57808	502	0.064	0.063	1.6
56808	501	0.146	0.141	3.5	57202	502	0.092	0.087	5.7	57809	501	0.046	0.045	2.2
56808	502	0.124	0.118	5.1	57257	501	0.134	0.130	3.1	57809	502	0.066	0.065	1.5
56900	501	0.141	0.136	3.7	57257	502	0.114	0.108	5.6	57810	501	0.044	0.043	2.3
56900	502	0.119	0.113	5.3	57401	501	0.076	0.074	2.7	57810	502	0.064	0.063	1.6
56910	501	0.070	0.068	2.9	57401	502	0.065	0.061	6.6	57871	501	0.053	0.052	1.9
56910	502	0.060	0.057	5.3	57403	501	0.203	0.193	5.2	57871	502	0.076	0.075	1.3
56911	501	0.143	0.140	2.1	57403	502	0.162	0.155	4.5	57913	501	0.169	0.163	3.7
56911	502	0.206	0.202	2.0	57410	501	0.037	0.036	2.8	57913	502	0.143	0.136	5.1
56912	501	0.116	0.113	2.7	57410	502	0.031	0.030	3.3	57997	501	0.071	0.065	9.2
56912	502	0.167	0.164	1.8	57411	501	0.040	0.039	2.6	57997	502	0.075	0.069	8.7
56913	501	0.094	0.092	2.2	57411	502	0.058	0.057	1.8	57998	501	0.075	0.072	4.2
56913	502	0.136	0.133	2.3	57572	501	0.022	0.021	4.8	57998	502	0.064	0.060	6.7
56915	501	0.560	0.550	1.8	57572	502	0.018	0.017	5.9	57999	501	0.073	0.071	2.8
56915	502	0.810	0.790	2.5	57600	501	0.064	0.062	3.2	57999	502	0.105	0.103	1.9
56916	501	0.510	0.490	4.1	57600	502	0.055	0.052	5.8	58009	501	0.073	0.071	2.8
56916	502	0.730	0.710	2.8	57611	501	0.086	0.084	2.4	58009	502	0.105	0.103	1.9
56917	501	0.146	0.143	2.1	57611	502	0.124	0.121	2.5	58010	501	0.173	0.167	3.6
56917	502	0.210	0.206	1.9	57625	501	0.570	0.550	3.6	58010	502	0.147	0.140	5.0
56918	501	0.070	0.069	1.4	57625	502	0.480	0.460	4.3	58020	501	0.218	0.208	4.8
56918	502	0.101	0.099	2.0	57651	501	0.069	0.066	4.5	58020	502	0.174	0.166	4.8
56919	501	0.179	0.175	2.3	57651	502	0.058	0.056	3.6	58056	501	0.207	0.200	3.5
56919	502	0.260	0.250	4.0	57690	501	0.112	0.109	2.8	58056	502	0.176	0.167	5.4
56920	501	0.163	0.160	1.9	57690	502	0.161	0.158	1.9	58057	501	0.130	0.126	3.2
56920	502	0.235	0.230	2.2	57716	501	0.053	0.052	1.9	58057	502	0.111	0.105	5.7
56980	501	0.122	0.118	3.4	57716	502	0.076	0.075	1.3	58058	501	0.117	0.113	3.5
56980	502	0.104	0.098	6.1	57725	501	0.116	0.113	2.7	58058	502	0.099	0.094	5.3
57001	501	0.042	0.040	5.0	57725	502	0.167	0.164	1.8	58095	501	0.165	0.159	3.8
57001	502	0.036	0.034	5.9	57726	501	0.090	0.088	2.3	58095	502	0.140	0.133	5.3
57002	501	0.027	0.026	3.8	57726	502	0.130	0.127	2.4	58096	501	0.219	0.211	3.8
57002	502	0.023	0.022	4.5	57798	501	0.035	0.034	2.9	58096	502	0.186	0.177	5.1
57090	501	0.260	0.260	0.0	57798	502	0.030	0.028	7.1	58301	501	0.056	0.055	1.8
57090	502	0.380	0.370	2.7	57800	501	0.130	0.126	3.2	58301	502	0.080	0.079	1.3

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58302	501	0.059	0.057	3.5	58737	502	0.132	0.125	5.6	59223	501	0.167	0.164	1.8
58302	502	0.050	0.048	4.2	58756	501	0.069	0.067	3.0	59223	502	0.241	0.236	2.1
58397	501	0.340	0.330	3.0	58756	502	0.099	0.097	2.1	59257	501	0.024	0.023	4.3
58397	502	0.290	0.280	3.6	58757	501	0.520	0.500	4.0	59257	502	0.020	0.019	5.3
58408	501	0.042	0.038	10.5	58757	502	0.440	0.420	4.8	59306	501	0.148	0.143	3.5
58408	502	0.044	0.041	7.3	58759	501	0.064	0.062	3.2	59306	502	0.126	0.119	5.9
58409	501	0.053	0.049	8.2	58759	502	0.055	0.052	5.8	59378	501	0.109	0.106	2.8
58409	502	0.056	0.052	7.7	58802	501	0.073	0.071	2.8	59378	502	0.157	0.153	2.6
58456	501	0.028	0.026	7.7	58802	502	0.062	0.059	5.1	59481	501	0.400	0.380	5.3
58456	502	0.030	0.028	7.1	58813	501	0.169	0.165	2.4	59481	502	0.340	0.320	6.3
58457	501	0.041	0.038	7.9	58813	502	0.243	0.238	2.1	59482	501	0.450	0.430	4.7
58457	502	0.044	0.040	10.0	58822	501	0.201	0.195	3.1	59482	502	0.360	0.340	5.9
58458	501	0.053	0.049	8.2	58822	502	0.171	0.163	4.9	59537	501	0.117	0.115	1.7
58458	502	0.056	0.052	7.7	58837	501	0.340	0.330	3.0	59537	502	0.169	0.166	1.8
58459	501	0.064	0.059	8.5	58837	502	0.490	0.480	2.1	59601	501	0.150	0.145	3.4
58459	502	0.068	0.062	9.7	58840	501	0.102	0.099	3.0	59601	502	0.127	0.121	5.0
58503	501	0.091	0.088	3.4	58840	502	0.146	0.143	2.1	59647	501	0.202	0.192	5.2
58503	502	0.078	0.074	5.4	58873	501	0.162	0.158	2.5	59647	502	0.161	0.154	4.5
58532	501	0.118	0.114	3.5	58873	502	0.233	0.228	2.2	59660	501	0.280	0.270	3.7
58532	502	0.100	0.095	5.3	58903	501	0.046	0.045	2.2	59660	502	0.234	0.223	4.9
58559	501	0.024	0.023	4.3	58903	502	0.039	0.037	5.4	59661	501	0.135	0.130	3.8
58559	502	0.020	0.019	5.3	58904	501	0.035	0.034	2.9	59661	502	0.115	0.109	5.5
58560	501	0.058	0.056	3.6	58904	502	0.030	0.029	3.4	59693	501	0.023	0.022	4.5
58560	502	0.049	0.047	4.3	58922	501	0.270	0.260	3.8	59693	502	0.019	0.018	5.6
58575	501	0.075	0.072	4.2	58922	502	0.390	0.380	2.6	59701	501	0.011	0.010	10.0
58575	502	0.064	0.060	6.7	59005	501	0.087	0.084	3.6	59701	502	0.009	0.009	0.0
58627	501	0.240	0.232	3.4	59005	502	0.074	0.071	4.2	59713	501	0.247	0.238	3.8
58627	502	0.204	0.194	5.2	59057	501	0.650	0.630	3.2	59713	502	0.210	0.199	5.5
58663	501	0.370	0.360	2.8	59057	502	0.550	0.520	5.8	59722	501	0.128	0.123	4.1
58663	502	0.530	0.520	1.9	59058	501	0.420	0.400	5.0	59722	502	0.109	0.103	5.8
58682	501	0.213	0.206	3.4	59058	502	0.360	0.340	5.9	59723	501	0.048	0.047	2.1
58682	502	0.181	0.172	5.2	59188	501	0.430	0.410	4.9	59723	502	0.041	0.039	5.1
58713	501	0.063	0.060	5.0	59188	502	0.350	0.330	6.1	59724	501	0.074	0.071	4.2
58713	502	0.050	0.048	4.2	59189	501	0.590	0.570	3.5	59724	502	0.063	0.059	6.8
58737	501	0.155	0.149	4.0	59189	502	0.470	0.450	4.4	59725	501	0.092	0.089	3.4

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59725	502	0.078	0.074	5.4	59892	501	0.110	0.108	1.9	59970	502	0.144	0.141	2.1
59726	501	0.067	0.065	3.1	59892	502	0.159	0.156	1.9	59973	501	0.189	0.182	3.8
59726	502	0.057	0.054	5.6	59904	501	0.074	0.073	1.4	59973	502	0.160	0.152	5.3
59738	501	0.213	0.206	3.4	59904	502	0.107	0.105	1.9	59975	501	0.140	0.137	2.2
59738	502	0.181	0.172	5.2	59905	501	0.116	0.112	3.6	59975	502	0.202	0.198	2.0
59750	501	0.087	0.085	2.4	59905	502	0.099	0.094	5.3	59977	501	0.080	0.078	2.6
59750	502	0.126	0.123	2.4	59914	501	0.680	0.660	3.0	59977	502	0.116	0.113	2.7
59751	501	0.031	0.031	0.0	59914	502	0.580	0.550	5.5	59984	501	0.052	0.050	4.0
59751	502	0.045	0.044	2.3	59915	501	0.248	0.242	2.5	59984	502	0.044	0.042	4.8
59773	501	0.026	0.024	8.3	59915	502	0.360	0.350	2.9	59985	501	0.202	0.195	3.6
59773	502	0.020	0.019	5.3	59917	501	0.046	0.045	2.2	59985	502	0.172	0.163	5.5
59774	501	0.021	0.020	5.0	59917	502	0.066	0.065	1.5	59986	501	0.154	0.149	3.4
59774	502	0.017	0.016	6.3	59923	501	0.017	0.016	6.3	59986	502	0.131	0.125	4.8
59775	501	0.027	0.026	3.8	59923	502	0.014	0.013	7.7	59988	501	0.036	0.035	2.9
59775	502	0.022	0.021	4.8	59925	501	0.300	0.270	11.1	59988	502	0.052	0.050	4.0
59781	501	0.076	0.074	2.7	59925	502	0.260	0.243	7.0	59989	501	0.027	0.026	3.8
59781	502	0.109	0.107	1.9	59926	501	0.250	0.230	8.7	59989	502	0.023	0.022	4.5
59782	501	0.113	0.111	1.8	59926	502	0.225	0.207	8.7	60010	501	25.300	20.400	24.0
59782	502	0.163	0.160	1.9	59927	501	0.169	0.155	9.0	60010	502	15.400	12.700	21.3
59783	501	0.110	0.108	1.9	59927	502	0.151	0.139	8.6	60011	501	29.100	23.500	23.8
59783	502	0.159	0.156	1.9	59931	501	0.310	0.300	3.3	60011	502	17.700	14.600	21.2
59784	501	0.084	0.083	1.2	59931	502	0.260	0.247	5.3	60012	501	47.800	38.600	23.8
59784	502	0.122	0.119	2.5	59932	501	0.330	0.320	3.1	60012	502	29.100	23.900	21.8
59790	501	0.165	0.159	3.8	59932	502	0.280	0.270	3.7	60013	501	41.000	33.100	23.9
59790	502	0.140	0.133	5.3	59941	501	0.103	0.099	4.0	60013	502	24.900	20.500	21.5
59798	501	0.290	0.280	3.6	59941	502	0.087	0.083	4.8	60015	501	30.600	24.700	23.9
59798	502	0.410	0.410	0.0	59947	501	0.074	0.073	1.4	60015	502	18.600	15.300	21.6
59806	501	0.206	0.202	2.0	59947	502	0.107	0.105	1.9	60016	501	34.400	27.800	23.7
59806	502	0.300	0.290	3.4	59955	501	0.039	0.038	2.6	60016	502	20.900	17.200	21.5
59867	501	0.185	0.179	3.4	59955	502	0.033	0.032	3.1	60035	501	51.000	41.600	22.6
59867	502	0.157	0.150	4.7	59963	501	0.290	0.280	3.6	60035	502	40.600	33.800	20.1
59886	501	0.025	0.024	4.2	59963	502	0.249	0.236	5.5	61000	501	25.000	20.200	23.8
59886	502	0.021	0.020	5.0	59964	501	0.680	0.660	3.0	61000	502	15.200	12.500	21.6
59889	501	0.084	0.080	5.0	59964	502	0.580	0.550	5.5	61212	501	26.000	22.400	16.1
59889	502	0.067	0.064	4.7	59970	501	0.100	0.098	2.0	61212	502	20.700	18.200	13.7

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61216	501	29.000	24.800	16.9	63216	502	41.000	34.200	19.9	67635	501	41.200	33.500	23.0
61216	502	23.000	20.200	13.9	63217	501	59.000	45.200	30.5	67635	502	32.700	27.300	19.8
61217	501	26.300	22.600	16.4	63217	502	50.800	39.800	27.6	68001	501	126.000	102.000	23.5
61217	502	20.900	18.400	13.6	63218	501	19.900	15.200	30.9	68001	502	100.000	83.200	20.2
61218	501	18.000	15.400	16.9	63218	502	17.100	13.400	27.6	68439	501	162.000	132.000	22.7
61218	502	14.300	12.500	14.4	64074	501	16.900	13.600	24.3	68439	502	129.000	107.000	20.6
61223	501	128.000	104.000	23.1	64074	502	13.500	11.200	20.5	68500	501	5.560	4.500	23.6
61223	502	102.000	84.700	20.4	64075	501	11.900	9.570	24.3	68500	502	3.380	2.790	21.1
61224	501	40.800	36.900	10.6	64075	502	9.530	7.860	21.2	68604	501	3.020	2.460	22.8
61224	502	32.400	30.000	8.0	65007	501	45.300	36.900	22.8	68604	502	2.400	2.000	20.0
61225	501	56.600	51.200	10.5	65007	502	36.000	30.000	20.0	68606	501	11.800	9.620	22.7
61225	502	45.000	41.600	8.2	66122	501	19.500	15.900	22.6	68606	502	9.390	7.810	20.2
61226	501	95.000	81.600	16.4	66122	502	15.500	12.900	20.2	68607	501	9.330	7.600	22.8
61226	502	75.700	66.300	14.2	66123	501	10.700	8.720	22.7	68607	502	7.420	6.180	20.1
61227	501	87.100	74.700	16.6	66123	502	8.510	7.090	20.0	68702	501	7.680	6.260	22.7
61227	502	69.300	60.700	14.2	66309	501	31.300	25.500	22.7	68702	502	6.110	5.090	20.0
62000	501	19.900	17.000	17.1	66309	502	24.900	20.700	20.3	68703	501	5.760	4.700	22.6
62000	502	15.800	13.800	14.5	66561	501	72.500	59.000	22.9	68703	502	4.580	3.820	19.9
62001	501	15.600	12.700	22.8	66561	502	57.600	48.000	20.0	68706	501	24.700	20.100	22.9
62001	502	12.400	10.400	19.2	67017	501	67.200	54.800	22.6	68706	502	19.600	16.400	19.5
62002	501	7.140	5.810	22.9	67017	502	53.500	44.500	20.2	68707	501	24.400	19.900	22.6
62002	502	5.680	4.720	20.3	67508	501	35.700	30.000	19.0	68707	502	19.400	16.200	19.8
62003	501	22.500	18.300	23.0	67508	502	26.800	23.000	16.5	90089	501	4.910	4.540	8.1
62003	502	17.900	14.900	20.1	67509	501	26.200	22.000	19.1	90089	502	4.910	4.540	8.1
63010	501	45.500	36.800	23.6	67509	502	19.700	16.900	16.6	91111	501	2.420	2.310	4.8
63010	502	27.700	22.800	21.5	67510	501	14.600	12.200	19.7	91111	502	2.420	2.310	4.8
63011	501	56.900	46.000	23.7	67510	502	11.000	9.400	17.0	91125	501	2.960	2.730	8.4
63011	502	34.600	28.500	21.4	67511	501	15.800	13.200	19.7	91125	502	2.960	2.730	8.4
63012	501	80.900	65.400	23.7	67511	502	11.900	10.200	16.7	91127	501	1.630	1.550	5.2
63012	502	49.200	40.500	21.5	67512	501	67.600	56.700	19.2	91127	502	1.630	1.550	5.2
63013	501	76.600	61.900	23.7	67512	502	50.800	43.500	16.8	91130	501	1.620	1.530	5.9
63013	502	46.600	38.400	21.4	67513	501	42.900	36.000	19.2	91130	502	1.620	1.530	5.9
63215	501	74.400	60.600	22.8	67513	502	32.200	27.600	16.7	91135	501	0.450	0.420	7.1
63215	502	59.200	49.200	20.3	67634	501	58.200	47.400	22.8	91135	502	0.450	0.420	7.1
63216	501	51.600	42.000	22.9	67634	502	46.300	38.500	20.3	91150	501	1.540	1.470	4.8

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91150	502	1.540	1.470	4.8	91343	501	1.130	1.050	7.6	91641	502	1.500	1.420	5.6
91155	501	3.410	3.260	4.6	91343	502	1.130	1.050	7.6	91666	501	1.060	0.980	8.2
91155	502	3.410	3.260	4.6	91405	501	6.680	6.350	5.2	91666	502	1.060	0.980	8.2
91160	501	1.190	1.100	8.2	91405	502	6.680	6.350	5.2	91722	501	4.850	4.580	5.9
91160	502	1.190	1.100	8.2	91436	501	5.800	5.360	8.2	91722	502	4.850	4.580	5.9
91175	501	1.020	0.940	8.5	91436	502	5.800	5.360	8.2	91746	501	3.780	3.490	8.3
91175	502	1.020	0.940	8.5	91481	501	21.200	19.600	8.2	91746	502	3.780	3.490	8.3
91177	501	4.470	4.130	8.2	91481	502	21.200	19.600	8.2	91805	501	0.237	0.219	8.2
91177	502	4.470	4.130	8.2	91507	501	3.120	2.880	8.3	91805	502	0.237	0.219	8.2
91179	501	4.490	4.150	8.2	91507	502	3.120	2.880	8.3	92053	501	0.580	0.540	7.4
91179	502	4.490	4.150	8.2	91523	501	48.100	44.500	8.1	92053	502	0.580	0.540	7.4
91190	501	2.410	2.230	8.1	91523	502	48.100	44.500	8.1	92054	501	0.201	0.185	8.6
91190	502	2.410	2.230	8.1	91547	501	0.270	0.250	8.0	92054	502	0.201	0.185	8.6
91200	501	0.920	0.870	5.7	91547	502	0.270	0.250	8.0	92055	501	5.600	5.180	8.1
91200	502	0.920	0.870	5.7	91551	501	1.700	1.570	8.3	92055	502	5.600	5.180	8.1
91235	501	1.880	1.790	5.0	91551	502	1.700	1.570	8.3	92101	501	8.760	8.090	8.3
91235	502	1.880	1.790	5.0	91555	501	1.130	1.080	4.6	92101	502	8.760	8.090	8.3
91250	501	2.830	2.700	4.8	91555	502	1.130	1.080	4.6	92102	501	5.270	4.870	8.2
91250	502	2.830	2.700	4.8	91560	501	5.770	5.450	5.9	92102	502	5.270	4.870	8.2
91265	501	19.700	18.600	5.9	91560	502	5.770	5.450	5.9	92215	501	2.690	2.570	4.7
91265	502	19.700	18.600	5.9	91562	501	3.780	3.490	8.3	92215	502	2.690	2.570	4.7
91266	501	10.400	9.860	5.5	91562	502	3.780	3.490	8.3	92338	501	2.030	1.870	8.6
91266	502	10.400	9.860	5.5	91577	501	13.500	12.500	8.0	92338	502	2.030	1.870	8.6
91302	501	13.000	12.300	5.7	91577	502	13.500	12.500	8.0	92445	501	3.170	3.000	5.7
91302	502	13.000	12.300	5.7	91580	501	7.620	7.190	6.0	92445	502	3.170	3.000	5.7
91315	501	3.950	3.750	5.3	91580	502	7.620	7.190	6.0	92446	501	6.660	6.150	8.3
91315	502	3.950	3.750	5.3	91590	501	3.920	3.630	8.0	92446	502	6.660	6.150	8.3
91324	501	8.790	8.340	5.4	91590	502	3.920	3.630	8.0	92447	501	5.820	5.380	8.2
91324	502	8.790	8.340	5.4	91606	501	15.800	14.900	6.0	92447	502	5.820	5.380	8.2
91340	501	5.740	5.450	5.3	91606	502	15.800	14.900	6.0	92451	501	1.880	1.790	5.0
91340	502	5.740	5.450	5.3	91629	501	3.230	3.050	5.9	92451	502	1.880	1.790	5.0
91341	501	5.130	4.740	8.2	91629	502	3.230	3.050	5.9	92453	501	3.690	3.410	8.2
91341	502	5.130	4.740	8.2	91636	501	5.540	5.230	5.9	92453	502	3.690	3.410	8.2
91342	501	5.260	5.000	5.2	91636	502	5.540	5.230	5.9	92478	501	1.820	1.690	7.7
91342	502	5.260	5.000	5.2	91641	501	1.500	1.420	5.6	92478	502	1.820	1.690	7.7

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STATE: 05 - COLORADO  
 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	501	24.600	23.500	4.7	95357	502	1.620	1.530	5.9	97050	501	3.100	2.950	5.1
92593	502	24.600	23.500	4.7	95410	501	5.040	4.650	8.4	97050	502	3.100	2.950	5.1
92663	501	0.750	0.710	5.6	95410	502	5.040	4.650	8.4	97111	501	6.020	5.560	8.3
92663	502	0.750	0.710	5.6	95455	501	6.700	6.320	6.0	97111	502	6.020	5.560	8.3
94007	501	12.500	11.600	7.8	95455	502	6.700	6.320	6.0	97220	501	0.430	0.410	4.9
94007	502	12.500	11.600	7.8	95487	501	2.700	2.500	8.0	97220	502	0.430	0.410	4.9
94099	501	2.850	2.630	8.4	95487	502	2.700	2.500	8.0	97222	501	1.240	1.190	4.2
94099	502	2.850	2.630	8.4	95505	501	3.120	2.940	6.1	97222	502	1.240	1.190	4.2
94225	501	10.000	9.260	8.0	95505	502	3.120	2.940	6.1	97223	501	1.880	1.790	5.0
94225	502	10.000	9.260	8.0	95620	501	2.190	2.020	8.4	97223	502	1.880	1.790	5.0
94276	501	5.220	4.820	8.3	95620	502	2.190	2.020	8.4	97308	501	0.810	0.760	6.6
94276	502	5.220	4.820	8.3	95625	501	6.210	5.900	5.3	97308	502	0.810	0.760	6.6
94304	501	2.400	2.290	4.8	95625	502	6.210	5.900	5.3	97447	501	2.660	2.510	6.0
94304	502	2.400	2.290	4.8	95647	501	2.260	2.160	4.6	97447	502	2.660	2.510	6.0
94381	501	4.500	4.300	4.7	95647	502	2.260	2.160	4.6	97650	501	4.160	3.840	8.3
94381	502	4.500	4.300	4.7	96053	501	1.720	1.640	4.9	97650	502	4.160	3.840	8.3
94404	501	4.950	4.570	8.3	96053	502	1.720	1.640	4.9	97651	501	7.850	7.410	5.9
94404	502	4.950	4.570	8.3	96317	501	1.670	1.580	5.7	97651	502	7.850	7.410	5.9
94569	501	3.340	3.090	8.1	96317	502	1.670	1.580	5.7	97652	501	6.810	6.430	5.9
94569	502	3.340	3.090	8.1	96408	501	4.360	4.030	8.2	97652	502	6.810	6.430	5.9
94590	501	14.400	13.300	8.3	96408	502	4.360	4.030	8.2	97653	501	3.560	3.290	8.2
94590	502	14.400	13.300	8.3	96409	501	4.030	3.730	8.0	97653	502	3.560	3.290	8.2
94617	501	4.540	4.200	8.1	96409	502	4.030	3.730	8.0	97654	501	6.200	5.730	8.2
94617	502	4.540	4.200	8.1	96410	501	3.540	3.270	8.3	97654	502	6.200	5.730	8.2
95124	501	1.680	1.550	8.4	96410	502	3.540	3.270	8.3	97655	501	6.060	5.720	5.9
95124	502	1.680	1.550	8.4	96611	501	1.320	1.250	5.6	97655	502	6.060	5.720	5.9
95233	501	3.590	3.320	8.1	96611	502	1.320	1.250	5.6	98002	501	1.100	1.040	5.8
95233	502	3.590	3.320	8.1	96702	501	5.020	4.640	8.2	98002	502	1.100	1.040	5.8
95305	501	3.900	3.610	8.0	96702	502	5.020	4.640	8.2	98003	501	1.110	1.030	7.8
95305	502	3.900	3.610	8.0	96816	501	4.710	4.350	8.3	98003	502	1.110	1.030	7.8
95306	501	6.350	5.990	6.0	96816	502	4.710	4.350	8.3	98090	501	0.150	0.138	8.7
95306	502	6.350	5.990	6.0	96872	501	5.950	5.610	6.1	98090	502	0.150	0.138	8.7
95310	501	9.320	8.620	8.1	96872	502	5.950	5.610	6.1	98091	501	0.162	0.150	8.0
95310	502	9.320	8.620	8.1	97047	501	4.000	3.800	5.3	98091	502	0.162	0.150	8.0
95357	501	1.620	1.530	5.9	97047	502	4.000	3.800	5.3	98092	501	0.490	0.460	6.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98092	502	0.490	0.460	6.5	98308	501	1.300	1.200	8.3	98555	502	2.850	2.630	8.4
98111	501	0.470	0.450	4.4	98308	502	1.300	1.200	8.3	98597	501	0.640	0.590	8.5
98111	502	0.470	0.450	4.4	98309	501	6.930	6.540	6.0	98597	502	0.640	0.590	8.5
98152	501	3.690	3.490	5.7	98309	502	6.930	6.540	6.0	98598	501	0.219	0.202	8.4
98152	502	3.690	3.490	5.7	98344	501	0.890	0.850	4.7	98598	502	0.219	0.202	8.4
98153	501	4.160	3.920	6.1	98344	502	0.890	0.850	4.7	98601	501	7.320	6.760	8.3
98153	502	4.160	3.920	6.1	98405	501	1.470	1.400	5.0	98601	502	7.320	6.760	8.3
98154	501	4.910	4.630	6.0	98405	502	1.470	1.400	5.0	98624	501	1.150	1.060	8.5
98154	502	4.910	4.630	6.0	98413	501	16.400	15.100	8.6	98624	502	1.150	1.060	8.5
98155	501	6.870	6.480	6.0	98413	502	16.400	15.100	8.6	98636	501	2.310	2.200	5.0
98155	502	6.870	6.480	6.0	98414	501	15.000	13.900	7.9	98636	502	2.310	2.200	5.0
98157	501	4.390	4.140	6.0	98414	502	15.000	13.900	7.9	98640	501	126.000	117.000	7.7
98157	502	4.390	4.140	6.0	98415	501	1.970	1.820	8.2	98640	502	126.000	117.000	7.7
98159	501	2.940	2.780	5.8	98415	502	1.970	1.820	8.2	98658	501	7.100	6.700	6.0
98159	502	2.940	2.780	5.8	98423	501	4.690	4.330	8.3	98658	502	7.100	6.700	6.0
98160	501	6.230	5.880	6.0	98423	502	4.690	4.330	8.3	98659	501	1.270	1.200	5.8
98160	502	6.230	5.880	6.0	98424	501	7.960	7.350	8.3	98659	502	1.270	1.200	5.8
98161	501	6.980	6.590	5.9	98424	502	7.960	7.350	8.3	98677	501	19.900	18.400	8.2
98161	502	6.980	6.590	5.9	98425	501	3.270	3.020	8.3	98677	502	19.900	18.400	8.2
98163	501	7.330	6.920	5.9	98425	502	3.270	3.020	8.3	98678	501	17.700	16.300	8.6
98163	502	7.330	6.920	5.9	98426	501	2.880	2.660	8.3	98678	502	17.700	16.300	8.6
98164	501	1.580	1.510	4.6	98426	502	2.880	2.660	8.3	98699	501	5.750	5.310	8.3
98164	502	1.580	1.510	4.6	98427	501	2.810	2.600	8.1	98699	502	5.750	5.310	8.3
98257	501	1.680	1.550	8.4	98427	502	2.810	2.600	8.1	98705	501	10.000	9.480	5.5
98257	502	1.680	1.550	8.4	98429	501	1.440	1.360	5.9	98705	502	10.000	9.480	5.5
98303	501	13.800	13.000	6.2	98429	502	1.440	1.360	5.9	98710	501	4.000	3.690	8.4
98303	502	13.800	13.000	6.2	98449	501	4.030	3.730	8.0	98710	502	4.000	3.690	8.4
98304	501	6.220	5.750	8.2	98449	502	4.030	3.730	8.0	98751	501	5.370	5.070	5.9
98304	502	6.220	5.750	8.2	98482	501	4.320	4.000	8.0	98751	502	5.370	5.070	5.9
98305	501	3.210	3.050	5.2	98482	502	4.320	4.000	8.0	98805	501	5.220	4.820	8.3
98305	502	3.210	3.050	5.2	98483	501	6.390	5.900	8.3	98805	502	5.220	4.820	8.3
98306	501	8.260	7.840	5.4	98483	502	6.390	5.900	8.3	98806	501	2.150	2.050	4.9
98306	502	8.260	7.840	5.4	98502	501	6.110	5.650	8.1	98806	502	2.150	2.050	4.9
98307	501	1.970	1.820	8.2	98502	502	6.110	5.650	8.1	98810	501	4.530	4.300	5.3
98307	502	1.970	1.820	8.2	98555	501	2.850	2.630	8.4	98810	502	4.530	4.300	5.3

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98813	501	4.370	4.150	5.3	99310	502	3.980	3.680	8.2	99746	501	2.720	2.510	8.4
98813	502	4.370	4.150	5.3	99315	501	11.700	10.800	8.3	99746	502	2.720	2.510	8.4
98820	501	9.960	9.210	8.1	99315	502	11.700	10.800	8.3	99760	501	0.310	0.290	6.9
98820	502	9.960	9.210	8.1	99321	501	11.300	10.500	7.6	99760	502	0.310	0.290	6.9
98884	501	2.590	2.390	8.4	99321	502	11.300	10.500	7.6	99777	501	7.840	7.440	5.4
98884	502	2.590	2.390	8.4	99471	501	0.870	0.820	6.1	99777	502	7.840	7.440	5.4
98914	501	0.870	0.820	6.1	99471	502	0.870	0.820	6.1	99793	501	3.450	3.190	8.2
98914	502	0.870	0.820	6.1	99505	501	3.730	3.560	4.8	99793	502	3.450	3.190	8.2
98949	501	1.210	1.140	6.1	99505	502	3.730	3.560	4.8	99826	501	0.890	0.850	4.7
98949	502	1.210	1.140	6.1	99506	501	4.590	4.380	4.8	99826	502	0.890	0.850	4.7
98967	501	4.070	3.760	8.2	99506	502	4.590	4.380	4.8	99827	501	0.490	0.460	6.5
98967	502	4.070	3.760	8.2	99507	501	4.000	3.820	4.7	99827	502	0.490	0.460	6.5
98993	501	4.410	4.210	4.8	99507	502	4.000	3.820	4.7	99851	501	2.010	1.850	8.6
98993	502	4.410	4.210	4.8	99570	501	2.150	2.050	4.9	99851	502	2.010	1.850	8.6
99003	501	1.930	1.790	7.8	99570	502	2.150	2.050	4.9	99917	501	3.250	3.000	8.3
99003	502	1.930	1.790	7.8	99571	501	0.520	0.500	4.0	99917	502	3.250	3.000	8.3
99004	501	3.630	3.450	5.2	99571	502	0.520	0.500	4.0	99938	501	3.650	3.370	8.3
99004	502	3.630	3.450	5.2	99572	501	1.020	0.970	5.2	99938	502	3.650	3.370	8.3
99080	501	1.370	1.260	8.7	99572	502	1.020	0.970	5.2	99943	501	10.600	9.780	8.4
99080	502	1.370	1.260	8.7	99573	501	0.970	0.930	4.3	99943	502	10.600	9.780	8.4
99111	501	1.990	1.840	8.2	99573	502	0.970	0.930	4.3	99946	501	7.880	7.280	8.2
99111	502	1.990	1.840	8.2	99600	501	1.580	1.500	5.3	99946	502	7.880	7.280	8.2
99163	501	4.740	4.380	8.2	99600	502	1.580	1.500	5.3	99948	501	5.310	5.070	4.7
99163	502	4.740	4.380	8.2	99613	501	10.100	9.290	8.7	99948	502	5.310	5.070	4.7
99165	501	1.040	0.960	8.3	99613	502	10.100	9.290	8.7	99952	501	6.630	6.300	5.2
99165	502	1.040	0.960	8.3	99614	501	3.530	3.350	5.4	99952	502	6.630	6.300	5.2
99220	501	1.900	1.800	5.6	99614	502	3.530	3.350	5.4	99953	501	7.160	6.800	5.3
99220	502	1.900	1.800	5.6	99620	501	0.550	0.510	7.8	99953	502	7.160	6.800	5.3
99222	501	3.580	3.380	5.9	99620	502	0.550	0.510	7.8	99954	501	5.210	4.950	5.3
99222	502	3.580	3.380	5.9	99650	501	1.020	0.970	5.2	99954	502	5.210	4.950	5.3
99223	501	0.290	0.270	7.4	99650	502	1.020	0.970	5.2	99955	501	6.530	6.200	5.3
99223	502	0.290	0.270	7.4	99709	501	2.510	2.400	4.6	99955	502	6.530	6.200	5.3
99303	501	15.900	14.700	8.2	99709	502	2.510	2.400	4.6	99963	501	0.780	0.730	6.8
99303	502	15.900	14.700	8.2	99718	501	1.610	1.480	8.8	99963	502	0.780	0.730	6.8
99310	501	3.980	3.680	8.2	99718	502	1.610	1.480	8.8	99969	501	3.460	3.270	5.8

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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
99969	502	3.460	3.270	5.8										
99975	501	5.790	5.500	5.3										
99975	502	5.790	5.500	5.3										
99988	501	3.060	2.890	5.9										
99988	502	3.060	2.890	5.9										

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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
10010	0.189	0.195	-3.1	11259	0.143	0.171	-16.4	13759	0.176	0.159	10.7
10026	0.024	0.021	14.3	11288	0.136	0.141	-3.5	13930	0.174	0.201	-13.4
10040	0.320	0.300	6.7	12014	0.049	0.043	14.0	14068	0.012	0.014	-14.3
10042	0.680	0.610	11.5	12356	0.039	0.031	25.8 U	14101	0.054	0.048	12.5
10060	0.085	0.075	13.3	12361	0.070	0.077	-9.1	14279	0.112	0.093	20.4
10065	0.047	0.037	27.0 U	12373	0.023	0.024	-4.2	14401	0.139	0.153	-9.2
10066	0.060	0.053	13.2	12374	0.105	0.108	-2.8	14527	0.179	0.189	-5.3
10070	0.151	0.154	-1.9	12375	0.047	0.058	-19.0 L	14855	0.133	0.154	-13.6
10071	0.176	0.151	16.6	12391	0.070	0.082	-14.6	14913	0.228	0.196	16.3
10073	0.700	0.760	-7.9	12509	0.031	0.036	-13.9	15223	0.044	0.041	7.3
10075	0.270	0.215	25.6 U	12510	0.037	0.033	12.1	15224	0.071	0.075	-5.3
10100	0.094	0.078	20.5	12651	0.510	0.530	-3.8	15406	0.053	0.048	10.4
10101	0.177	0.181	-2.2	12707	0.560	0.640	-12.5	15538	0.023	0.020	15.0
10107	0.370	0.320	15.6	12797	0.194	0.196	-1.0	15600	0.142	0.111	27.9
10111	0.067	0.078	-14.1	12805	0.280	0.225	24.4	15608	0.012	0.011	9.1
10115	0.112	0.095	17.9	13049	0.051	0.057	-10.5	15733	0.034	0.037	-8.1
10140	0.022	0.021	4.8	13111	0.092	0.093	-1.1	15839	0.040	0.036	11.1
10141	0.023	0.023	0.0	13112	0.063	0.063	0.0	15991	0.130	0.108	20.4
10145	0.013	0.014	-7.1	13201	0.144	0.160	-10.0	15993	0.061	0.053	15.1
10146	0.025	0.024	4.2	13204	1.140	1.450	-21.4	16005	0.031	0.034	-8.8
10255	0.151	0.147	2.7	13205	0.420	0.460	-8.7	16009	0.106	0.094	12.8
10256	0.183	0.152	20.4	13314	0.014	0.016	-12.5	16403	0.290	0.232	25.0
10257	0.148	0.169	-12.4	13351	0.092	0.072	27.8 U	16527	0.320	0.350	-8.6
10309	0.020	0.018	11.1	13352	0.056	0.050	12.0	16604	0.122	0.146	-16.4
10352	0.084	0.094	-10.6	13410	2.350	2.990	-21.4	16676	0.017	0.015	13.3
11020	0.194	0.165	17.6	13412	1.210	1.140	6.1	16705	0.131	0.148	-11.5
11039	0.086	0.082	4.9	13506	0.104	0.089	16.9	16750	0.034	0.032	6.3
11126	0.024	0.022	9.1	13507	0.201	0.185	8.6	16900	0.147	0.156	-5.8
11127	0.018	0.015	20.0	13590	0.670	0.740	-9.5	16901	0.167	0.208	-19.7 L
11128	0.089	0.076	17.1	13621	0.330	0.320	3.1	16902	0.085	0.106	-19.8
11203	0.460	0.520	-11.5	13670	0.017	0.015	13.3	16905	0.147	0.156	-5.8
11204	2.260	2.030	11.3	13673	0.022	0.021	4.8	16906	0.167	0.208	-19.7 L
11234	0.084	0.072	16.7	13715	0.145	0.165	-12.1	16910	0.070	0.076	-7.9
11248	0.016	0.018	-11.1	13716	0.150	0.143	4.9	16911	0.092	0.104	-11.5
11258	0.139	0.172	-19.2	13720	0.094	0.092	2.2	16915	0.087	0.096	-9.4

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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
16916	0.074	0.080	-7.5	51116	0.690	0.690	0.0	51666	0.089	0.101	-11.9
16920	0.119	0.128	-7.0	51205	0.059	0.071	-16.9	51734	0.350	0.310	12.9
16921	0.058	0.069	-15.9	51206	0.320	0.390	-17.9	51741	0.243	0.260	-6.5
16930	0.181	0.202	-10.4	51220	1.900	2.280	-16.7	51752	0.150	0.165	-9.1
16931	0.113	0.116	-2.6	51221	1.760	1.780	-1.1	51767	0.007	0.008	-12.5
16940	0.058	0.069	-15.9	51222	4.530	3.670	23.4	51777	0.077	0.078	-1.3
16941	0.123	0.148	-16.9	51224	1.490	1.450	2.8	51808	0.680	0.730	-6.8
18078	0.126	0.116	8.6	51230	0.740	0.790	-6.3	51809	0.146	0.153	-4.6
18109	0.046	0.039	17.9	51240	0.196	0.185	5.9	51833	0.054	0.060	-10.0
18110	0.065	0.055	18.2	51241	0.218	0.260	-16.2	51869	0.136	0.136	0.0
18205	0.380	0.350	8.6	51252	0.074	0.100	-26.0 L	51877	0.191	0.212	-9.9
18206	0.187	0.158	18.4	51254	0.032	0.039	-17.9	51889	0.011	0.012	-8.3
18335	0.025	0.022	13.6	51300	0.147	0.160	-8.1	51896	0.017	0.018	-5.6
18435	0.085	0.087	-2.3	51305	0.880	0.960	-8.3	51900	0.100	0.095	5.3
18436	0.204	0.250	-18.4	51315	0.096	0.106	-9.4	51909	0.053	0.056	-5.4
18501	0.019	0.021	-9.5	51330	0.660	0.530	24.5 U	51926	0.044	0.038	15.8
18506	0.008	0.007	14.3	51333	0.320	0.340	-5.9	51927	0.132	0.131	0.8
18507	0.010	0.009	11.1	51350	0.127	0.135	-5.9	51934	0.107	0.125	-14.4
18616	0.590	0.590	0.0	51351	0.049	0.042	16.7	51941	0.041	0.041	0.0
18707	0.005	0.004	25.0 U	51352	0.101	0.108	-6.5	51956	0.205	0.221	-7.2
18708	0.025	0.020	25.0 U	51355	0.091	0.094	-3.2	51957	0.460	0.420	9.5
18834	0.169	0.150	12.7	51356	0.560	0.620	-9.7	51958	0.370	0.410	-9.8
18911	0.027	0.024	12.5	51357	0.760	0.660	15.2	51960	0.330	0.350	-5.7
18912	0.049	0.041	19.5	51358	0.129	0.141	-8.5	51970	0.177	0.238	-25.6 L
18920	0.025	0.022	13.6	51359	0.710	0.780	-9.0	51982	0.077	0.083	-7.2
45771	0.139	0.164	-15.2	51370	3.830	4.570	-16.2	51986	0.096	0.103	-6.8
45819	0.072	0.069	4.3	51380	0.041	0.044	-6.8	51999	0.400	0.440	-9.1
45900	0.058	0.072	-19.4 L	51500	0.116	0.119	-2.5	52002	0.114	0.129	-11.6
45901	0.045	0.049	-8.2	51550	0.400	0.390	2.6	52075	0.222	0.243	-8.6
49239	0.460	0.600	-23.3	51551	0.890	0.910	-2.2	52134	0.600	0.630	-4.8
49617	0.290	0.249	16.5	51552	0.152	0.159	-4.4	52315	0.270	0.260	3.8
49618	0.111	0.089	24.7	51575	0.021	0.020	5.0	52433	0.800	1.020	-21.6
49619	0.210	0.178	18.0	51576	0.097	0.093	4.3	52469	0.096	0.104	-7.7
50010	0.380	0.490	-22.4	51600	0.172	0.191	-9.9	52505	0.237	0.216	9.7
51001	0.420	0.450	-6.7	51613	0.139	0.139	0.0	52547	0.070	0.078	-10.3

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52581	2.190	2.950	-25.8 L	56391	0.300	0.320	-6.3	58397	0.650	0.740	-12.2
52744	0.066	0.081	-18.5	56427	0.119	0.125	-4.8	58503	0.077	0.076	1.3
52911	0.420	0.450	-6.7	56488	0.038	0.034	11.8	58575	0.111	0.120	-7.5
52967	0.058	0.062	-6.5	56690	0.330	0.350	-5.7	58627	0.012	0.013	-7.7
53001	0.300	0.330	-9.1	56699	0.067	0.057	17.5	58663	0.950	1.280	-25.8 L
53077	0.219	0.207	5.8	56758	0.140	0.148	-5.4	58737	0.550	0.630	-12.7
53121	0.400	0.440	-9.1	56759	0.078	0.080	-2.5	58802	0.480	0.480	0.0
53333	0.248	0.239	3.8	56760	0.099	0.098	1.0	58837	0.161	0.162	-0.6
53374	0.260	0.310	-16.1	56912	0.084	0.090	-6.7	58840	0.121	0.127	-4.7
53375	0.270	0.223	21.1 U	56916	0.215	0.205	4.9	58873	0.027	0.030	-10.0
53376	0.183	0.194	-5.7	57001	0.047	0.045	4.4	58904	0.120	0.128	-6.2
53377	0.188	0.195	-3.6	57002	0.096	0.106	-9.4	58922	0.179	0.168	6.5
53565	0.096	0.108	-11.1	57090	0.680	0.660	3.0	59005	0.089	0.096	-7.3
53631	0.021	0.022	-4.5	57146	0.750	0.720	4.2	59188	0.052	0.055	-5.5
53632	0.032	0.034	-5.9	57257	0.034	0.035	-2.9	59189	0.280	0.300	-6.7
53732	0.470	0.450	4.4	57401	0.089	0.096	-7.3	59223	0.103	0.088	17.0
53733	0.228	0.270	-15.6	57403	0.033	0.035	-5.7	59257	0.012	0.013	-7.7
53907	0.086	0.103	-16.5	57410	0.173	0.162	6.8	59378	0.141	0.150	-6.0
54077	0.390	0.400	-2.5	57572	0.099	0.108	-8.3	59481	0.096	0.099	-3.0
55010	0.980	1.080	-9.3	57600	0.033	0.034	-2.9	59537	0.232	0.210	10.5
55011	1.750	1.570	11.5	57611	0.055	0.062	-11.3	59601	2.230	2.370	-5.9
55012	1.110	1.180	-5.9	57651	0.039	0.041	-4.9	59647	0.158	0.170	-7.1
55013	1.120	1.140	-1.8	57690	0.450	0.490	-8.2	59660	1.060	1.180	-10.2
55214	0.083	0.088	-5.7	57716	0.074	0.082	-9.8	59701	0.330	0.290	13.8
55371	0.108	0.119	-9.2	57725	0.075	0.088	-14.8	59713	0.330	0.310	6.5
55597	1.680	1.790	-6.1	57726	0.023	0.021	9.5	59722	0.028	0.031	-9.7
55647	0.065	0.062	4.8	57810	0.100	0.107	-6.5	59723	0.034	0.037	-8.1
55715	0.203	0.224	-9.4	57871	0.111	0.118	-5.9	59724	0.015	0.019	-21.1
55716	0.490	0.520	-5.8	57913	0.260	0.290	-10.3	59725	0.145	0.116	25.0 U
55802	0.011	0.009	22.2 U	57998	0.054	0.058	-6.9	59726	0.023	0.024	-4.2
55918	2.260	2.740	-17.5	57999	0.070	0.071	-1.4	59738	0.059	0.064	-7.8
55919	3.420	3.650	-6.3	58095	1.790	1.990	-10.1	59750	0.181	0.222	-18.5
56040	0.030	0.033	-9.1	58096	1.490	1.230	21.1	59773	0.026	0.028	-7.1
56202	0.078	0.089	-12.4	58301	0.077	0.088	-12.5	59774	0.141	0.150	-6.0
56390	0.700	0.640	9.4	58302	0.051	0.055	-7.3	59775	0.178	0.188	-5.3

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LOSS COST % CHANGE BY CLASS

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59781	0.085	0.068	25.0 U	91341	9.000	8.310	8.3	96409	17.800	16.600	7.2
59782	0.560	0.460	21.7	91342	5.680	5.440	4.4	96410	13.900	13.000	6.9
59798	0.460	0.500	-8.0	91343	2.400	2.370	1.3	96611	2.060	2.150	-4.2
59886	0.100	0.108	-7.4	91436	3.470	3.410	1.8	97221	1.730	1.860	-7.0
59889	0.187	0.165	13.3	91507	5.430	5.480	-0.9	97222	2.840	3.100	-8.4
59904	0.076	0.061	24.6 U	91551	0.940	0.920	2.2	97223	5.660	6.860	-17.5
59905	0.120	0.132	-9.1	91555	1.660	1.630	1.8	97447	9.000	7.920	13.6
59914	0.690	0.680	1.5	91560	6.710	6.560	2.3	97650	6.670	6.440	3.6
59915	0.660	0.750	-12.0	91577	5.170	4.630	11.7	97651	6.610	5.970	10.7
59917	0.232	0.205	13.2	91746	8.090	7.280	11.1	97652	7.800	6.050	28.9 U
59923	0.005	0.004	25.0 U	92053	0.790	0.740	6.8	97653	4.200	4.110	2.2
59925	1.190	1.190	0.0	92054	0.260	0.300	-13.3	97654	4.560	4.560	0.0
59926	0.460	0.450	2.2	92055	0.310	0.350	-11.4	97655	8.070	8.830	-8.6
59927	1.300	1.420	-8.5	92101	4.670	4.490	4.0	98002	1.570	1.590	-1.3
59931	0.480	0.550	-12.7	92102	6.380	5.600	13.9	98152	1.140	0.950	20.0
59932	0.800	0.880	-9.1	92215	5.130	4.800	6.9	98157	0.640	0.790	-19.0 L
59947	0.300	0.320	-6.3	92338	3.660	3.360	8.9	98163	0.330	0.380	-13.2
59955	0.132	0.143	-7.7	92446	2.620	2.740	-4.4	98164	0.097	0.115	-15.7
59963	0.370	0.410	-9.8	92447	2.840	2.760	2.9	98303	10.600	12.000	-11.7
59964	0.066	0.069	-4.3	92451	3.430	3.230	6.2	98304	4.940	4.430	11.5
59970	0.169	0.183	-7.7	92478	2.360	2.350	0.4	98305	3.230	2.910	11.0
59975	0.190	0.227	-16.3	94007	8.510	7.990	6.5	98306	1.510	1.550	-2.6
59984	0.049	0.053	-7.5	94276	7.020	7.210	-2.6	98307	0.740	0.820	-9.8
59988	0.055	0.059	-6.8	94381	26.700	22.500	18.7	98308	1.730	1.680	3.0
59989	0.041	0.044	-6.8	94404	11.000	9.400	17.0	98309	3.700	3.150	17.5
91111	8.710	8.650	0.7	94569	6.060	5.510	10.0	98344	0.990	1.040	-4.8
91125	1.910	2.280	-16.2	95124	1.810	1.410	28.4 U	98449	39.200	40.300	-2.7
91127	2.030	2.370	-14.3	95310	2.990	2.540	17.7	98482	12.100	10.800	12.0
91150	8.160	7.950	2.6	95410	4.090	4.110	-0.5	98483	32.400	31.900	1.6
91155	64.200	59.600	7.7	95455	2.630	2.040	28.9 U	98502	6.730	6.270	7.3
91235	3.790	4.650	-18.5	95505	3.850	3.510	9.7	98636	5.510	5.480	0.5
91265	2.810	3.120	-9.9	95625	6.960	5.920	17.6	98659	0.590	0.680	-13.2
91266	2.040	1.870	9.1	95647	8.310	8.000	3.9	98677	18.200	17.500	4.0
91280	7.990	6.200	28.9 U	96053	7.220	7.110	1.5	98678	25.900	25.400	2.0
91340	14.700	15.100	-2.6	96408	18.200	19.000	-4.2	98805	2.330	2.040	14.2

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LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98806	5.330	5.240	1.7								
98813	2.910	2.900	0.3								
98820	5.340	5.120	4.3								
98884	3.620	3.240	11.7								
98914	0.870	1.010	-13.9								
98949	0.500	0.590	-15.3								
98967	20.300	17.200	18.0								
98993	4.240	5.290	-19.8 L								
99003	1.910	2.050	-6.8								
99004	2.640	2.650	-0.4								
99080	10.800	11.500	-6.1								
99163	0.690	0.810	-14.8								
99315	3.770	3.380	11.5								
99321	4.300	4.270	0.7								
99613	3.490	3.380	3.3								
99650	1.610	1.520	5.9								
99746	4.740	4.460	6.3								
99803	20.000	19.700	1.5								
99826	1.000	0.940	6.4								
99827	0.890	0.920	-3.3								
99946	3.900	3.860	1.0								
99948	38.700	39.200	-1.3								
99952	29.300	29.200	0.3								
99953	14.400	16.100	-10.6								
99954	13.400	16.000	-16.3								
99955	11.300	12.500	-9.6								
99969	6.120	4.750	28.8 U								

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METHODOLOGY OVERVIEW  
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

INTRODUCTION

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

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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 December 31, 2017, 2018 and 2019 are weighted 20%, 30% and 50% respectively. For Products/Completed Operations, multistate data for accident years ending December 31, 2017, 2018 and 2019 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  $i^{\text{th}}$  type of policy;

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

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

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

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

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

$j^{\text{th}}$  class group and  $k^{\text{th}}$  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  $i^{\text{th}}$  type of policy;

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

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

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

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

and  $j^{\text{th}}$  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  $i^{\text{th}}$  type of policy;

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

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

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

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

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

$j^{\text{th}}$  class group and  $k^{\text{th}}$  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

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

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

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

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

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

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

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

W is the credibility-weighted relative change.

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

---

## EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

### MULTILINE CONSIDERATIONS

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

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

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

---

### MONOLINE INDICATIONS -- PREMISES/ OPERATIONS

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

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

Territory applies to Owners, Landlords and Tenants only.

---

### MONOLINE INDICATIONS -- PRODUCTS

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

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

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## 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.

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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 March 31, 2020. Products/Completed Operations data is evaluated as of March 31, 2020.

For example, the accident year ending December 31, 2019 includes all exposures earned during the period from January 1, 2019 through December 31, 2019.

The immature experience reported as of 15 and 27 months for accident years ending 12/31/2019 and 12/31/2018 must be adjusted to an ultimate exposure development basis. This adjustment is accomplished through the use of an exposure development factor. Exposures are assumed to be mature at 39 months. Exposure development factors are based on experience evaluated as of March 31, 2020 for Premises/ Operations and March 31, 2020 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 March 31, 2020. Products/Completed Operations data is evaluated as of March 31, 2020.

For example, the accident year ending December 31, 2019 includes all losses and allocated loss adjustment expenses paid on accidents occurring from January 1, 2019 through December 31, 2019 and all losses and loss adjustment expenses outstanding on those policies as of March 31, 2020, 15 months after the inception of the accident year.

The immature experience reported as of 15, 27 and 39 months for accident years ending 12/31/2019, 12/31/2018 and 12/31/2017 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.

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## 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 December 31, 2019 evaluated as of March 31, 2020. If an analogous procedure is used for ALAE, the variability of the experience can lead to unusually high (or low) estimates of ultimate ALAE.

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### 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.

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## 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
2000	A	G	L	P	S	U	Z*
2001	B	H	M	Q	T	Y*	
2002	C	I	N	R	X*	Y*	
2003	D	J	O	W*	X*	Y*	
2004	E	K	V*	W*	X*	Y*	
2005	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 1.080.</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.

Exposure trends are estimated using custom price indexes derived from econometric historic data and base-case forecasts provided by Moody's Analytics. Each custom index is calculated as a ratio of nominal (current dollar) values for some measure of economic activity to the real (inflation-adjusted) values for the same.

For M&C, exposures are calculated based upon sales by manufacturers and average hourly earnings of contracting workers. For OL&T Class Group 16, exposures are calculated based upon the four-quarter moving average quarterly price deflator of state and local government expenditures. The exposure trend for OL&T Class Groups 1-13 is based upon the average annual growth rates in consumption components. For Premises/Operations exposure trend detail, see Section E - Trend Data.

For Products/Completed Operations, exposures are calculated based upon sales by manufacturers for products and local products classes and average hourly earnings of contracting workers for completed operations classes 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.

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FREQUENCY  
TREND

The historical occurrence frequency data are displayed in the Trend Data exhibits in Sections E, F, and G. For Premises/Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2006 - 12/31/2019. For Products/Completed Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2006 - 12/31/2019. 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 a negative frequency trend for Owners, Landlords and Tenants, Products and Local Products/Completed Operations. For Manufacturers and Contractors, we have selected 0.0%. 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.

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COLORADO  
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
12/31/2017	\$18,059,692	\$20,015,994	0.20	1.108	582
12/31/2018	19,142,025	24,223,591	0.30	1.265	659
12/31/2019	19,593,645	21,714,823	0.50	1.108	596

(7)	WEIGHTED EXPERIENCE RATIO .....	1.155
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C).....	1.039
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS).....	0.53
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }.....	1.100
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%.....	+ 10.0 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....	+ 6.9 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE.....	+ 6.9 %

(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 07/01/2021. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.039). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.039) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (07/01/2021) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (07/01/2022).

COLORADO  
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
12/31/2017	\$16,547,189	\$16,340,625	0.20	0.988	714
12/31/2018	16,224,188	23,143,252	0.30	1.426	704
12/31/2019	16,262,364	23,766,113	0.50	1.461	804

(7)	WEIGHTED EXPERIENCE RATIO .....	1.356
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C).....	1.037
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS).....	0.61
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }.....	1.232
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%.....	+ 23.2 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....	+ 20.9 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE.....	+ 20.9 %
(14)	STATEWIDE ADJUSTED MONOLINE CHANGE@.....	+ 19.3 %

(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 07/01/2021. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.037). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.037) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (07/01/2021) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (07/01/2022).

@ The Adjusted Owners, Landlords and Tenants loss cost level change reflects the impact of adjusting the loss costs for specific classes due to an expected occurrence frequency decrease stemming from COVID-19 related impacts.

COLORADO  
PRODUCTS  
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 LIMITS INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
12/31/2017	\$116,442,960	\$122,766,765	0.20	1.054	2,085
12/31/2018	114,595,571	112,493,565	0.30	0.982	1,864
12/31/2019	118,873,835	108,853,141	0.50	0.916	1,881

(7)	WEIGHTED EXPERIENCE RATIO .....	0.963
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7)-1.00 }X 100% .....	- 3.7 %
(9)	INDICATED MULTISTATE MONOLINE CHANGE ..... (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 6.1 %
(10)	INDICATED STATEWIDE MONOLINE CHANGE (SEE FOOTNOTE C) .....	- 7.5 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE .....	- 7.5 %

- (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 07/01/2021.
- (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) .

COLORADO  
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
12/31/2017	\$343,117,584	\$355,978,064	0.20	1.037	6,339
12/31/2018	347,173,733	367,885,430	0.30	1.060	6,253
12/31/2019	352,822,245	393,194,740	0.50	1.114	6,100
(7)	WEIGHTED EXPERIENCE RATIO.....				1.082
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7) - 1.00 } x 100%.....				+ 8.2 %
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				+ 9.3 %
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C) (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				+ 4.2 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				+ 4.2 %
(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 07/01/2021.				
(C)	THE INDICATED STATEWIDE MONOLINE CHANGE IS CALCULATED BASED ON THE INDICATED MULTISTATE MONOLINE CHANGE.				

## SECTION D

### RELATIVE CHANGE ANALYSIS

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COLORADO  
MANUFACTURERS AND CONTRACTORS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS

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	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 1.100 OR + 10.0%	
TOP						
10	0.905	0.240	0.976	0.972		
33	0.924	0.034	0.997	0.993		
34	0.516	0.090	0.942	0.938		
35	1.218	0.027	1.005	1.001		
36	0.909	0.149	0.986	0.982		
37	1.004	0.088	1.000	0.996		
38	1.214	0.261	1.052	1.047		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
30	0.804	0.098	0.979	0.976	+	4.3%
31	0.918	0.171	0.986	0.982	+	5.0%
32	1.047	0.265	1.012	1.009	+	7.9%
33	0.938	0.130	0.992	0.988	+	5.7%
34	1.280	0.132	1.033	1.030	+	10.1%
35	0.846	0.034	0.994	0.991	+	6.0%
36	0.823	0.062	0.988	0.985	+	5.3%
37	0.435	0.043	0.965	0.962	+	2.8%
38	1.286	0.123	1.031	1.028	+	9.9%
OVERALL MONOLINE INDICATION					+	6.9%

---

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

COLORADO  
MANUFACTURERS AND CONTRACTORS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	30 SERVICE	\$509,875	\$1,945,315	0.520	0.470	42	0.948
	31 LIGHT CONTRACTING	812,170	3,596,964	0.913	0.825	139	0.955
	32 MEDIUM CONTRCTING	3,888,164	18,243,060	0.964	0.871	545	0.981
	33 HEAVY CONTRACTING	2,043,088	9,929,096	1.228	1.110	185	0.961
	34 DEALER OR DISTRIB	288,108	1,521,039	0.633	0.572	32	1.001
	35 LGT. MANUFACTURER	28,663	86,554	0.267	0.242	2	0.963
	36 MED. MANUFACTURER	304,252	1,245,832	0.377	0.340	15	0.957
	37 HVY. MANUFACTURER	101,925	395,505	1.055	0.954	9	0.935
	38 MISC. OPERATION	288,967	1,255,328	1.863	1.683	68	0.999
	TOTAL *	\$8,265,212	\$38,218,693	0.994		1,037	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$12,339	\$46,791	0.000	0.000	0	0.975
	32 MEDIUM CONTRCTING	4,868	23,830	0.138	0.125	1	1.002
	33 HEAVY CONTRACTING	95,542	464,662	0.535	0.483	4	0.981
	38 MISC. OPERATION	99,897	411,633	1.883	1.701	16	1.021
	TOTAL *	\$212,646	\$946,916	1.128		21	
34 MULT MERCANTILE	30 SERVICE	\$47,440	\$212,546	0.856	0.773	5	0.915
	32 MEDIUM CONTRCTING	128,589	616,975	0.876	0.792	24	0.946
	34 DEALER OR DISTRIB	638,212	2,832,780	0.602	0.544	99	0.966
	38 MISC. OPERATION	58,751	327,058	1.204	1.088	19	0.964
	TOTAL *	\$872,992	\$3,989,359	0.696		147	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$11,579	\$44,964	2.995	2.706	5	0.983
	32 MEDIUM CONTRCTING	120,965	541,911	1.243	1.123	9	1.010
	TOTAL *	\$132,544	\$586,875	1.396		14	
36 MULT SERVICES	30 SERVICE	\$22,748	\$116,122	5.557	5.021	29	0.958
	31 LIGHT CONTRACTING	108,992	778,251	0.446	0.403	19	0.964
	32 MEDIUM CONTRCTING	128,246	642,997	0.335	0.303	11	0.990
	33 HEAVY CONTRACTING	46,555	205,681	0.320	0.289	5	0.970
	34 DEALER OR DISTRIB	728,530	2,566,115	1.666	1.505	167	1.011
	36 MED. MANUFACTURER	7,001	23,733	4.418	3.992	2	0.967
	38 MISC. OPERATION	696,650	2,870,676	0.954	0.862	171	1.009
	TOTAL *	\$1,738,722	\$7,203,575	1.232		404	

COLORADO  
MANUFACTURERS AND CONTRACTORS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

		(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$972	\$4,030	0.000	0.000	0	0.978
	32 MEDIUM CONTRCTING	93,958	497,065	1.413	1.277	15	1.005
	33 HEAVY CONTRACTING	125,472	1,002,147	0.462	0.417	9	0.984
	34 DEALER OR DISTRIB	38,854	146,308	1.240	1.120	18	1.025
	35 LGT. MANUFACTURER	150,182	646,303	1.050	0.949	19	0.987
	36 MED. MANUFACTURER	701,456	3,031,071	1.073	0.969	53	0.981
	37 HVY. MANUFACTURER	408,526	1,668,950	0.329	0.297	25	0.958
	38 MISC. OPERATION	5,707	29,355	0.134	0.121	2	1.024
	TOTAL *	\$1,525,127	\$7,025,229	0.842		141	
38 MULT CONTRACTORS	30 SERVICE	\$564,959	\$2,889,081	1.113	1.005	99	1.022
	31 LIGHT CONTRACTING	1,540,897	7,360,245	1.266	1.144	365	1.029
	32 MEDIUM CONTRCTING	3,537,277	16,472,990	1.516	1.370	661	1.057
	33 HEAVY CONTRACTING	1,240,306	5,932,290	0.898	0.812	102	1.035
	38 MISC. OPERATION	4,205	31,867	0.095	0.086	0	1.077
	TOTAL *	\$6,887,644	\$32,686,473	1.315		1,227	
TOTAL ALL TOP	30 SERVICE	\$1,145,022	\$5,163,064	0.927		175	
	31 LIGHT CONTRACTING	2,486,949	11,831,245	1.116		528	
	32 MEDIUM CONTRCTING	7,902,067	37,038,828	1.209		1,266	
	33 HEAVY CONTRACTING	3,550,963	17,533,876	1.055		305	
	34 DEALER OR DISTRIB	1,693,704	7,066,242	1.080		316	
	35 LGT. MANUFACTURER	178,845	732,857	0.924		21	
	36 MED. MANUFACTURER	1,012,709	4,300,636	0.887		70	
	37 HVY. MANUFACTURER	510,451	2,064,455	0.474		34	
	38 MISC. OPERATION	1,154,177	4,925,917	1.267		276	
	TOTAL *	\$19,634,887	\$90,657,120	1.107		2,991	

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



COLORADO  
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 1.232 OR + 23.2%
TOP					
10	0.901	0.258	0.973	0.980	
31	0.987	0.122	0.998	1.005	
32	2.253	0.150	1.130	1.137	
33	1.017	0.163	1.003	1.009	
34	0.865	0.197	0.972	0.978	
35	1.017	0.134	1.002	1.009	
36	0.597	0.103	0.948	0.955	
					(5) INDICATED MONOLINE CHANGE
CLASS GROUP					
01	1.321	0.077	1.022	1.028	+ 24.3%
02	0.664	0.140	0.944	0.950	+ 14.7%
03	0.845	0.142	0.976	0.982	+ 18.5%
04	1.829	0.024	1.015	1.021	+ 23.3%
05	0.929	0.042	0.997	1.003	+ 21.6%
06	1.155	0.044	1.006	1.013	+ 22.6%
07	1.627	0.122	1.061	1.068	+ 28.9%
08	2.081	0.031	1.023	1.029	+ 24.8%
09	1.061	0.157	1.009	1.016	+ 22.7%
10	0.785	0.132	0.969	0.975	+ 17.8%
11	1.019	0.137	1.003	1.009	+ 22.5%
12	0.976	0.262	0.994	1.000	+ 21.3%
13	1.687	0.044	1.023	1.030	+ 24.5%
16	0.178	0.007	0.988	0.994	+ 20.1%

OVERALL MONOLINE INDICATION + 20.9%

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

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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	(1)	(2)	(3)	(4)	(5)
	BAILEY				
TERRITORY	FORMULA	CREDIBILITY	Z-WTD	BALANCED	INDICATED
	RELATIV.	Z	RELATIV.	RELATIV.	MONOLINE CHG.
501	1.041	0.305	1.012	1.015	+ 22.5%
502	0.966	0.325	0.989	0.992	+ 19.6%

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

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	501		(1)	(2)	(3)	(4)	(5)	(6)
			CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP							
10 MONOLINE	01 FOOD&BEV. (RETAIL)		\$41,302	\$172,562	5.765	4.654	26	1.022
	02 RESTAURANTS		226,205	1,041,450	0.448	0.361	41	0.945
	03 STORES		130,572	1,291,814	1.443	1.165	120	0.977
	04 VENDING & RENTAL		4,594	34,493	0.000	0.000	0	1.015
	05 FOOD & BEV. DIST.		24,886	174,866	0.183	0.147	3	0.998
	06 NON-FOOD&BEV.DIST		16,728	88,164	4.447	3.591	6	1.007
	07 CLUBS, AMSMT&SPRTS		103,732	488,508	6.106	4.930	89	1.062
	08 HEALTH CARE FACIL		16,156	86,445	0.743	0.600	2	1.024
	09 HOTELS AND MOTELS		236,628	1,123,798	1.521	1.228	99	1.010
	10 SCHLS & CHURCHES		141,355	658,313	0.391	0.316	13	0.969
	11 APARTMENTS		587,687	2,723,370	1.190	0.961	90	1.003
	12 BUILDINGS&OFFICES		1,108,121	5,997,973	0.739	0.597	198	0.994
	13 MISC. PREMISES		30,695	338,709	0.698	0.563	6	1.024
	TOTAL *		\$2,668,661	\$14,220,465	1.202		693	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS		\$350,525	\$1,581,035	1.124	0.908	98	1.036
	TOTAL *		\$350,525	\$1,581,035	1.124		98	
32 MULT APARTMENT	11 APARTMENTS		\$261,547	\$1,735,254	2.033	1.642	99	1.164
	12 BUILDINGS&OFFICES		313,914	1,630,598	2.761	2.229	84	1.154
	TOTAL *		\$575,461	\$3,365,852	2.430		183	
33 MULT OFFICE	12 BUILDINGS&OFFICES		\$1,477,372	\$7,417,926	1.364	1.101	230	1.024
	13 MISC. PREMISES		6,413	30,974	0.000	0.000	0	1.055
	TOTAL *		\$1,483,785	\$7,448,900	1.358		230	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)		\$201,635	\$506,397	1.804	1.457	24	1.021
	02 RESTAURANTS		535,701	2,673,801	0.774	0.625	109	0.943
	03 STORES		208,107	867,832	0.863	0.697	28	0.975
	04 VENDING & RENTAL		850	12,099	0.022	0.018	0	1.014
	05 FOOD & BEV. DIST.		54,121	320,544	1.006	0.812	10	0.996
	06 NON-FOOD&BEV.DIST		83,560	339,174	0.880	0.711	11	1.005
	12 BUILDINGS&OFFICES		401,376	2,107,747	1.337	1.080	100	0.993
	TOTAL *		\$1,485,350	\$6,827,594	1.093		282	

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	501		(1)	(2)	(3)	(4)	(5)	(6)
			CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP							
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS		\$28,665	\$33,900	0.000	0.000	0	1.093
	08 HEALTH CARE FACIL		34,998	186,936	5.015	4.049	6	1.054
	10 SCHLS & CHURCHES		269,444	1,478,379	1.376	1.111	110	0.998
	12 BUILDINGS&OFFICES		5,806	24,578	1.112	0.898	7	1.024
	13 MISC. PREMISES		0	25,205	2.080	1.679	1	1.054
	16 GOVT SUBDIVISIONS		11,353	58,631	0.000	0.000	0	1.018
	TOTAL *		\$350,266	\$1,807,629	1.578		124	
36 MULT SERVICES	03 STORES		\$39,317	\$169,222	1.547	1.249	10	0.952
	04 VENDING & RENTAL		11,170	41,397	3.121	2.520	5	0.989
	07 CLUBS,AMSMT&SPRTS		226,608	1,216,820	0.284	0.229	25	1.034
	08 HEALTH CARE FACIL		8,149	41,047	0.166	0.134	1	0.997
	09 HOTELS AND MOTELS		3,842	17,691	0.000	0.000	0	0.984
	10 SCHLS & CHURCHES		1,092	10,607	0.000	0.000	0	0.944
	12 BUILDINGS&OFFICES		165,483	663,459	1.129	0.912	27	0.969
	13 MISC. PREMISES		34,129	135,007	1.152	0.930	2	0.998
	TOTAL *		\$489,790	\$2,295,250	0.791		70	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)		\$242,937	\$678,959	2.478		50	
	02 RESTAURANTS		761,906	3,715,251	0.677		150	
	03 STORES		377,996	2,328,868	1.135		158	
	04 VENDING & RENTAL		16,614	87,989	2.099		5	
	05 FOOD & BEV. DIST.		79,007	495,410	0.746		13	
	06 NON-FOOD&BEV.DIST		100,288	427,338	1.475		17	
	07 CLUBS,AMSMT&SPRTS		359,005	1,739,228	1.944		114	
	08 HEALTH CARE FACIL		59,303	314,428	3.185		9	
	09 HOTELS AND MOTELS		590,995	2,722,524	1.276		197	
	10 SCHLS & CHURCHES		411,891	2,147,299	1.034		123	
	11 APARTMENTS		849,234	4,458,624	1.450		189	
	12 BUILDINGS&OFFICES		3,472,072	17,842,281	1.276		646	
	13 MISC. PREMISES		71,237	529,895	0.853		9	
	16 GOVT SUBDIVISIONS		11,353	58,631	0.000		0	
	TOTAL *		\$7,403,838	\$37,546,725	1.294		1,680	

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

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 502

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$186,986	\$753,739	0.902	0.729	27	0.999
	02 RESTAURANTS	221,835	942,895	0.436	0.352	9	0.923
	03 STORES	214,730	1,062,094	0.862	0.696	99	0.955
	04 VENDING & RENTAL	3,930	20,191	0.000	0.000	0	0.992
	05 FOOD & BEV. DIST.	9,367	75,200	0.056	0.045	2	0.975
	06 NON-FOOD&BEV.DIST	17,468	127,424	0.066	0.053	7	0.984
	07 CLUBS, AMSMT&SPRTS	350,586	1,539,345	1.331	1.075	77	1.037
	08 HEALTH CARE FACIL	22,895	87,364	2.672	2.158	3	1.000
	09 HOTELS AND MOTELS	331,385	1,493,952	0.936	0.755	73	0.987
	10 SCHLS & CHURCHES	102,769	741,338	1.313	1.060	22	0.947
	11 APARTMENTS	280,194	1,273,508	1.586	1.280	39	0.980
	12 BUILDINGS&OFFICES	564,537	3,485,486	1.292	1.043	146	0.971
	13 MISC. PREMISES	24,273	225,069	0.972	0.785	5	1.000
	16 GOVT SUBDIVISIONS	0	230	0.000	0.000	0	0.966
	TOTAL *	\$2,330,955	\$11,827,835	1.125		509	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$717,488	\$3,285,440	1.363	1.100	173	1.012
	TOTAL *	\$717,488	\$3,285,440	1.363		173	
32 MULT APARTMENT	11 APARTMENTS	\$292,203	\$1,337,217	3.091	2.495	113	1.137
	12 BUILDINGS&OFFICES	358,445	1,432,579	3.086	2.491	114	1.127
	TOTAL *	\$650,648	\$2,769,796	3.088		227	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,445,153	\$7,081,565	1.114	0.899	249	1.001
	13 MISC. PREMISES	1,658	14,360	0.000	0.000	0	1.030
	TOTAL *	\$1,446,811	\$7,095,925	1.112		249	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$172,115	\$741,733	0.528	0.426	31	0.997
	02 RESTAURANTS	1,189,010	5,810,395	0.786	0.634	198	0.922
	03 STORES	411,883	2,049,622	0.778	0.628	98	0.953
	04 VENDING & RENTAL	962	24,603	4.768	3.850	2	0.990
	05 FOOD & BEV. DIST.	64,333	366,227	1.471	1.187	18	0.973
	06 NON-FOOD&BEV.DIST	108,783	491,149	1.220	0.985	12	0.982
	12 BUILDINGS&OFFICES	320,510	1,563,982	0.688	0.555	59	0.970
	TOTAL *	\$2,267,596	\$11,047,711	0.793		418	

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY      502

		(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE	CALENDAR A.Y.E. 2015 - 2019	FIVE YEAR			
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT CURRENT LEVEL	AGG LOSS COST CURRENT LEVEL	EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$98,075	\$363,261	1.877	1.515	18	1.068
	08 HEALTH CARE FACIL	24,826	132,324	0.508	0.410	6	1.030
	10 SCHLS & CHURCHES	566,660	2,909,592	0.845	0.682	173	0.975
	12 BUILDINGS&OFFICES	9,891	71,095	0.200	0.162	5	1.000
	13 MISC. PREMISES	5,700	49,016	5.871	4.740	1	1.030
	16 GOVT SUBDIVISIONS	18,404	82,579	0.360	0.291	1	0.995
	TOTAL *	\$723,556	\$3,607,867	0.992		204	
36 MULT SERVICES	03 STORES	\$114,610	\$481,714	0.347	0.280	11	0.930
	04 VENDING & RENTAL	23,888	112,122	1.193	0.963	4	0.966
	07 CLUBS,AMSMT&SPRTS	276,935	1,630,399	1.166	0.941	60	1.011
	08 HEALTH CARE FACIL	552	6,828	0.000	0.000	0	0.974
	09 HOTELS AND MOTELS	31,817	160,737	0.887	0.717	3	0.961
	10 SCHLS & CHURCHES	7,401	24,760	0.000	0.000	0	0.922
	12 BUILDINGS&OFFICES	130,205	530,077	1.421	1.148	26	0.946
	13 MISC. PREMISES	76,127	335,048	1.993	1.609	20	0.974
	TOTAL *	\$661,535	\$3,281,685	1.143		124	
TOTAL ALL      TOP	01 FOOD&BEV. (RETAIL)	\$359,101	\$1,495,472	0.723		58	
	02 RESTAURANTS	1,410,845	6,753,290	0.731		207	
	03 STORES	741,223	3,593,430	0.736		208	
	04 VENDING & RENTAL	28,780	156,916	1.150		6	
	05 FOOD & BEV. DIST.	73,700	441,427	1.291		20	
	06 NON-FOOD&BEV.DIST	126,251	618,573	1.060		19	
	07 CLUBS,AMSMT&SPRTS	725,596	3,533,005	1.342		155	
	08 HEALTH CARE FACIL	48,273	226,516	1.529		9	
	09 HOTELS AND MOTELS	1,080,690	4,940,129	1.218		249	
	10 SCHLS & CHURCHES	676,830	3,675,690	0.907		195	
	11 APARTMENTS	572,397	2,610,725	2.354		152	
	12 BUILDINGS&OFFICES	2,828,741	14,164,784	1.362		599	
	13 MISC. PREMISES	107,758	623,493	1.937		26	
	16 GOVT SUBDIVISIONS	18,404	82,809	0.360		1	
	TOTAL *	\$8,798,589	\$42,916,259	1.192		1,904	

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

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	ALL	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$228,288	\$926,301	1.782		53	
	02 RESTAURANTS	448,040	1,984,345	0.442		50	
	03 STORES	345,302	2,353,908	1.082		219	
	04 VENDING & RENTAL	8,524	54,684	0.000		0	
	05 FOOD & BEV. DIST.	34,253	250,066	0.148		5	
	06 NON-FOOD&BEV.DIST	34,196	215,588	2.209		13	
	07 CLUBS,AMSMT&SPRTS	454,318	2,027,853	2.422		166	
	08 HEALTH CARE FACIL	39,051	173,809	1.874		5	
	09 HOTELS AND MOTELS	568,013	2,617,750	1.179		172	
	10 SCHLS & CHURCHES	244,124	1,399,651	0.779		35	
	11 APARTMENTS	867,881	3,996,878	1.318		129	
	12 BUILDINGS&OFFICES	1,672,658	9,483,459	0.926		344	
	13 MISC. PREMISES	54,968	563,778	0.819		11	
	16 GOVT SUBDIVISIONS	0	230	0.000		0	
	TOTAL *	\$4,999,616	\$26,048,300	1.166		1,202	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$1,068,013	\$4,866,475	1.285		271	
	TOTAL *	\$1,068,013	\$4,866,475	1.285		271	
32 MULT APARTMENT	11 APARTMENTS	\$553,750	\$3,072,471	2.591		212	
	12 BUILDINGS&OFFICES	672,359	3,063,177	2.934		198	
	TOTAL *	\$1,226,109	\$6,135,648	2.779		410	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$2,922,525	\$14,499,491	1.240		479	
	13 MISC. PREMISES	8,071	45,334	0.000		0	
	TOTAL *	\$2,930,596	\$14,544,825	1.237		479	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$373,750	\$1,248,130	1.216		55	
	02 RESTAURANTS	1,724,711	8,484,196	0.782		307	
	03 STORES	619,990	2,917,454	0.807		126	
	04 VENDING & RENTAL	1,812	36,702	2.542		2	
	05 FOOD & BEV. DIST.	118,454	686,771	1.258		28	
	06 NON-FOOD&BEV.DIST	192,343	830,323	1.072		23	
	12 BUILDINGS&OFFICES	721,886	3,671,729	1.049		159	
	TOTAL *	\$3,752,946	\$17,875,305	0.911		700	

COLORADO  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	ALL	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$126,740	\$397,161	1.452		18	
	08 HEALTH CARE FACIL	59,824	319,260	3.145		12	
	10 SCHLS & CHURCHES	836,104	4,387,971	1.016		283	
	12 BUILDINGS&OFFICES	15,697	95,673	0.537		12	
	13 MISC. PREMISES	5,700	74,221	5.871		2	
	16 GOVT SUBDIVISIONS	29,757	141,210	0.223		1	
	TOTAL *	\$1,073,822	\$5,415,496	1.183		328	
36 MULT SERVICES	03 STORES	\$153,927	\$650,936	0.654		21	
	04 VENDING & RENTAL	35,058	153,519	1.807		9	
	07 CLUBS,AMSMT&SPRTS	503,543	2,847,219	0.769		85	
	08 HEALTH CARE FACIL	8,701	47,875	0.156		1	
	09 HOTELS AND MOTELS	35,659	178,428	0.792		3	
	10 SCHLS & CHURCHES	8,493	35,367	0.000		0	
	12 BUILDINGS&OFFICES	295,688	1,193,536	1.258		53	
	13 MISC. PREMISES	110,256	470,055	1.732		22	
	TOTAL *	\$1,151,325	\$5,576,935	0.993		194	
TOTAL ALL	TOP						
	01 FOOD&BEV. (RETAIL)	\$602,038	\$2,174,431	1.431		108	
	02 RESTAURANTS	2,172,751	10,468,541	0.712		357	
	03 STORES	1,119,219	5,922,298	0.871		366	
	04 VENDING & RENTAL	45,394	244,905	1.497		11	
	05 FOOD & BEV. DIST.	152,707	936,837	1.009		33	
	06 NON-FOOD&BEV.DIST	226,539	1,045,911	1.244		36	
	07 CLUBS,AMSMT&SPRTS	1,084,601	5,272,233	1.541		269	
	08 HEALTH CARE FACIL	107,576	540,944	2.442		18	
	09 HOTELS AND MOTELS	1,671,685	7,662,653	1.238		446	
	10 SCHLS & CHURCHES	1,088,721	5,822,989	0.955		318	
	11 APARTMENTS	1,421,631	7,069,349	1.814		341	
	12 BUILDINGS&OFFICES	6,300,813	32,007,065	1.315		1,245	
	13 MISC. PREMISES	178,995	1,153,388	1.506		35	
	16 GOVT SUBDIVISIONS	29,757	141,440	0.223		1	
	TOTAL *	\$16,202,427	\$80,462,984	1.239		3,584	

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



COLORADO  
PRODUCTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 0.963 OR - 3.7%			
TOP								
10	0.928	0.343	0.975	0.975				
34	1.065	0.357	1.023	1.023				
36	1.147	0.179	1.025	1.025				
37	1.002	0.474	1.001	1.001				
CLASS GROUP					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE	
3	1.020	0.456	1.009	1.013	- 4.9%	- 6.5%	- 6.5%	
4	0.934	0.390	0.974	0.977	- 8.3%	- 10.2%	- 10.2%	
5	1.299	0.127	1.034	1.037	- 2.6%	- 3.2%	- 3.2%	
6	1.020	0.312	1.006	1.010	- 5.2%	- 4.5%	- 4.5%	
7	0.986	0.168	0.998	1.001	- 6.0%	- 2.6%	- 2.6%	
			OVERALL MONOLINE	INDICATION	- 6.1%	- 7.5%	- 7.5%	
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# 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  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

		(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE	CALENDAR A.Y.E. 2015 - 2019	FIVE YEAR EXPERIENCE	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT CURRENT LEVEL	AGG LOSS COST CURRENT LEVEL	RATIO			
10 MONOLINE	03 MAN, DLR, DSTFD/DRG	\$13,750,935	\$66,100,554	0.988	0.977	1,263	0.987
	04 DLR, DST-NOTFD/DRG	8,477,615	41,310,448	0.911	0.900	460	0.952
	05 MAN.NTFD/DRG (LOW)	1,472,878	6,420,923	1.025	1.013	73	1.011
	06 MAN.NTFD/DRG (MED)	9,010,398	41,539,850	0.977	0.966	500	0.984
	07 MAN.NTFD/DRG (HGH)	2,241,335	11,290,085	0.650	0.643	59	0.976
	TOTAL *	\$34,953,161	\$166,661,860	0.947		2,355	
34 MULT MERCANTILE	03 MAN, DLR, DSTFD/DRG	\$4,329,151	\$22,382,753	1.183	1.169	619	1.036
	04 DLR, DST-NOTFD/DRG	27,418,064	130,792,947	0.993	0.982	1,940	1.000
	06 MAN.NTFD/DRG (MED)	8,530	45,329	0.000	0.000	0	1.033
	TOTAL *	\$31,755,745	\$153,221,029	1.019		2,559	
36 MULT SERVICES	04 DLR, DST-NOTFD/DRG	\$3,121,637	\$14,216,143	1.102	1.090	644	1.002
	06 MAN.NTFD/DRG (MED)	48,702	226,631	0.000	0.000	0	1.035
	TOTAL *	\$3,170,339	\$14,442,774	1.085		644	
37 MULT INDUST/PROC.	03 MAN, DLR, DSTFD/DRG	\$12,807,039	\$61,610,215	0.973	0.962	2,291	1.014
	05 MAN.NTFD/DRG (LOW)	3,340,860	17,802,968	1.402	1.386	250	1.039
	06 MAN.NTFD/DRG (MED)	26,492,844	125,759,189	1.030	1.018	1,448	1.011
	07 MAN.NTFD/DRG (HGH)	6,306,324	31,298,086	1.098	1.085	508	1.002
	TOTAL *	\$48,947,067	\$236,470,458	1.049		4,497	
TOTAL ALL TOP	03 MAN, DLR, DSTFD/DRG	\$30,887,125	\$150,093,522	1.009		4,173	
	04 DLR, DST-NOTFD/DRG	39,017,316	186,319,538	0.984		3,044	
	05 MAN.NTFD/DRG (LOW)	4,813,738	24,223,891	1.287		323	
	06 MAN.NTFD/DRG (MED)	35,560,474	167,570,999	1.015		1,948	
	07 MAN.NTFD/DRG (HGH)	8,547,659	42,588,171	0.980		567	
	TOTAL *	\$118,826,312	\$570,796,121	1.012		10,055	

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

COLORADO  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 1.082 OR + 8.2%			
TOP								
10	1.013	0.781	1.010	1.009				
34	1.059	0.502	1.029	1.028				
36	0.921	0.535	0.957	0.956				
37	1.062	0.143	1.009	1.008				
38	0.996	0.991	0.996	0.995				
					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE	
CLASS GROUP								
1	0.808	0.501	0.899	0.894	- 3.4%	- 7.3%	- 7.0%	
2	0.989	0.512	0.994	0.989	+ 7.8%	+ 4.7%	+ 4.3%	
11	1.091	0.353	1.031	1.026	+ 12.1%	+ 6.0%	+ 5.9%	
12	1.018	1.000	1.018	1.012	+ 10.3%	+ 4.6%	+ 4.6%	
13	0.823	0.264	0.950	0.945	+ 2.7%	- 0.1%	+ 0.1%	
			OVERALL MONOLINE INDICATION		+ 9.3%	+ 4.2%	+ 4.2%	

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

\* Monoline/Multiline ALCCCL 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 \*

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STATE	(1) BAILEY FORMULA RELATIV	(2) CREDIBILITY Z	(3) Z-WTD RELATIV	(4) BALANCED RELATIV.	(5) INDICATED ** MONOLINE CHG.	(6) SELECTED MONOLINE CHG.
	1.280	0.407	1.106	1.105		
	1.226	0.480	1.103	1.103		
	1.218	0.458	1.094	1.094		
	1.437	0.240	1.091	1.091		
	1.303	0.278	1.076	1.076		
	1.118	0.581	1.067	1.067		
	1.360	0.161	1.051	1.050		
	1.190	0.265	1.047	1.047		
	1.208	0.202	1.039	1.039		
	1.362	0.116	1.036	1.036		
	1.077	0.482	1.036	1.036		
	1.171	0.145	1.023	1.023		
	1.102	0.196	1.019	1.019		
	1.048	0.380	1.018	1.018		
	1.050	0.362	1.018	1.017		
	1.051	0.299	1.015	1.015		
	1.047	0.330	1.015	1.015		
	1.077	0.174	1.013	1.013		
	1.048	0.250	1.012	1.011		
	1.031	0.324	1.010	1.009		
	1.049	0.135	1.006	1.006		
	1.010	0.415	1.004	1.004		
	1.020	0.177	1.003	1.003		
	1.007	0.567	1.004	1.003		
	1.020	0.155	1.003	1.003		
	1.025	0.098	1.002	1.002		
	0.992	0.454	0.996	0.996		
	0.989	0.469	0.995	0.995		
	0.975	0.380	0.990	0.990		
	0.935	0.230	0.985	0.984		
	0.888	0.133	0.984	0.984		
	0.926	0.238	0.982	0.982		
	0.971	0.595	0.983	0.982		
	0.684	0.055	0.979	0.979		
	0.895	0.190	0.979	0.979		
	0.930	0.383	0.973	0.972		
	0.812	0.165	0.966	0.966		
	0.866	0.237	0.967	0.966		
	0.734	0.160	0.952	0.951		
	0.859	0.336	0.950	0.950		
Colorado	0.896	0.470	0.950	0.949	4.2%	4.2%
	0.876	0.406	0.948	0.947		
	0.918	0.645	0.946	0.946		
	0.887	0.489	0.943	0.943		
	0.776	0.230	0.943	0.943		
	0.822	0.300	0.943	0.943		
	0.796	0.267	0.941	0.941		
	0.088	0.035	0.919	0.918		
	0.644	0.196	0.917	0.917		
	0.757	0.314	0.916	0.916		
	0.796	0.387	0.916	0.915		
	0.619	0.293	0.869	0.869		

\* Sorted by balanced relative change.

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

COLORADO  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2015 - 2019 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	\$25,428	\$139,765	0.749	0.689	5	0.857
	02 RET.STRS-NTFD/DRG	44,994	331,662	1.669	1.536	13	0.947
	11 COMP. OPS. (LOW)	243,432	1,073,323	1.779	1.637	27	0.983
	12 COMP. OPS. (MED)	4,258,913	18,599,516	1.013	0.932	457	0.970
	13 COMP. OPS. (HGH)	328,779	1,379,814	0.139	0.128	4	0.905
	TOTAL *	\$4,901,546	\$21,524,080	0.997		506	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$266,312	\$1,139,057	0.358	0.330	36	0.873
	02 RET.STRS-NTFD/DRG	218,219	889,746	0.470	0.433	15	0.965
	12 COMP. OPS. (MED)	63,728	350,446	2.079	1.913	7	0.988
	TOTAL *	\$548,259	\$2,379,249	0.603		58	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$9,956	\$39,046	8.160	7.510	4	0.811
	02 RET.STRS-NTFD/DRG	436,346	1,752,849	1.437	1.323	112	0.898
	11 COMP. OPS. (LOW)	22,484	161,941	0.467	0.429	4	0.931
	12 COMP. OPS. (MED)	210,266	658,798	0.740	0.681	18	0.919
	13 COMP. OPS. (HGH)	20,643	115,454	0.402	0.370	0	0.858
	TOTAL *	\$699,695	\$2,728,088	1.262		138	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$1,192	\$2,703	0.000	0.000	0	0.855
	11 COMP. OPS. (LOW)	1,839	9,433	0.000	0.000	0	0.981
	12 COMP. OPS. (MED)	92,279	479,099	0.958	0.881	11	0.968
	13 COMP. OPS. (HGH)	2,449	13,612	0.000	0.000	0	0.904
	TOTAL *	\$97,759	\$504,847	0.904		11	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$486,759	\$2,611,480	0.735	0.676	30	0.969
	12 COMP. OPS. (MED)	6,484,954	31,680,403	0.978	0.900	453	0.957
	13 COMP. OPS. (HGH)	383,049	1,988,371	1.153	1.061	20	0.893
	TOTAL *	\$7,354,762	\$36,280,254	0.971		503	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$302,888	\$1,320,571	0.646		45	
	02 RET.STRS-NTFD/DRG	699,559	2,974,257	1.150		140	
	11 COMP. OPS. (LOW)	754,514	3,856,177	1.062		61	
	12 COMP. OPS. (MED)	11,110,140	51,768,262	0.993		946	
	13 COMP. OPS. (HGH)	734,920	3,497,251	0.674		24	
	TOTAL *	\$13,602,021	\$63,416,518	0.980		1,216	

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

MULTISTATE  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2015 - 2019 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$2,438,315	\$11,481,124	0.912		601	
	02 RET.STRS-NTFD/DRG	2,987,973	14,421,548	1.083		495	
	11 COMP. OPS. (LOW)	5,121,852	24,832,256	1.466		645	
	12 COMP. OPS. (MED)	99,545,324	453,611,463	1.119		7,145	
	13 COMP. OPS. (HGH)	7,985,186	36,362,548	0.800		270	
	TOTAL *	\$118,078,650	\$540,708,939	1.107		9,156	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$8,416,670	\$39,973,133	0.852		2,982	
	02 RET.STRS-NTFD/DRG	5,558,740	26,332,002	1.248		672	
	12 COMP. OPS. (MED)	2,448,906	11,647,654	1.126		132	
	TOTAL *	\$16,424,316	\$77,952,789	1.027		3,786	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$848,644	\$4,334,228	1.308		191	
	02 RET.STRS-NTFD/DRG	14,186,650	58,805,129	0.951		2,767	
	11 COMP. OPS. (LOW)	3,222,726	15,414,850	1.074		482	
	12 COMP. OPS. (MED)	4,896,101	24,401,807	1.098		800	
	13 COMP. OPS. (HGH)	1,067,475	5,473,142	0.781		63	
	TOTAL *	\$24,221,596	\$108,429,156	1.002		4,303	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$18,708	\$99,531	0.356		1	
	11 COMP. OPS. (LOW)	112,068	571,925	1.066		19	
	12 COMP. OPS. (MED)	3,758,700	19,361,968	1.170		289	
	13 COMP. OPS. (HGH)	42,554	250,368	0.000		0	
	TOTAL *	\$3,932,030	\$20,283,792	1.150		309	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$10,091,456	\$49,007,588	1.071		731	
	12 COMP. OPS. (MED)	164,631,197	819,983,232	1.102		13,301	
	13 COMP. OPS. (HGH)	14,387,699	69,460,015	0.947		720	
	TOTAL *	\$189,110,352	\$938,450,835	1.089		14,752	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$11,722,337	\$55,888,016	0.896		3,775	
	02 RET.STRS-NTFD/DRG	22,733,363	99,558,679	1.041		3,934	
	11 COMP. OPS. (LOW)	18,548,102	89,826,619	1.180		1,877	
	12 COMP. OPS. (MED)	275,280,228	1,329,006,124	1.109		21,667	
	13 COMP. OPS. (HGH)	23,482,914	111,546,073	0.888		1,053	
	TOTAL *	\$351,766,944	\$1,685,825,511	1.087		32,306	

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

SECTION E  
SUPPORTING MATERIAL -- PREMISES/OPERATIONS  
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COLORADO  
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	12/31/2017	\$7,097,989		1.000		1.077				\$7,644,534
	12/31/2018	8,020,860		1.000		1.043				8,365,757
	12/31/2019	7,896,703		1.026		1.018				8,247,854
MULTILINE	12/31/2017	\$9,063,098		1.000		1.073		1.071		\$10,415,158
	12/31/2018	9,665,586		1.000		1.041		1.071		10,776,268
	12/31/2019	10,132,667		1.026		1.019		1.071		11,345,791
TOTAL	12/31/2017									\$18,059,692
	12/31/2018									19,142,025
	12/31/2019									19,593,645

+ 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 07/01/2021 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.



COLORADO  
MANUFACTURERS AND CONTRACTORS  
OCCURRENCE  
FULL COVERAGE  
CALCULATION OF INCURRED LOSSES

			\$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
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING											
BI	B/L INDEMNITY	12/31/2017	\$2,240,664		1.073		1.080		1.246		1.000		\$3,235,328
		12/31/2018	3,224,616		1.245		1.080		1.193		1.000		5,172,632
		12/31/2019	1,737,277		2.091		1.080		1.141		1.000		4,476,437
BI	ALAE	12/31/2017	\$1,844,591				1.080		1.246		1.000		\$2,482,229
		12/31/2018	2,640,047				1.080		1.193		1.000		3,401,542
		12/31/2019	2,210,156				1.080		1.141		1.000		2,723,531
PD	B/L INDEMNITY	12/31/2017	\$4,314,196		1.111		1.080		1.246		1.000		\$6,449,941
		12/31/2018	4,859,242		1.184		1.080		1.193		1.000		7,412,837
		12/31/2019	4,004,584		1.428		1.080		1.141		1.000		7,046,850
PD	ALAE	12/31/2017	\$2,387,177				1.080		1.246		1.000		\$3,212,376
		12/31/2018	2,500,384				1.080		1.193		1.000		3,221,595
		12/31/2019	2,218,160				1.080		1.141		1.000		2,733,394
MED PAY#	B/L INDEMNITY	12/31/2017	\$107,517				1.080		1.246		1.000		\$144,683
		12/31/2018	94,279				1.080		1.193		1.000		121,473
		12/31/2019	111,162				1.080		1.141		1.000		136,983
FRINGE	B/L INDEMNITY	12/31/2017	\$362,219		1.104		1.080		1.000		1.000		\$431,881
		12/31/2018	234,271		1.234		1.080		1.000		1.000		312,218
		12/31/2019	138,657		1.635		1.080		1.000		1.000		244,841
FRINGE	ALAE	12/31/2017	\$1,244,306				1.080		1.000		1.000		\$1,343,850
		12/31/2018	226,992				1.080		1.000		1.000		245,151
		12/31/2019	219,031				1.080		1.000		1.000		236,553
TOTAL FULL COVERAGE		12/31/2017											\$17,300,289
		12/31/2018											19,887,447
		12/31/2019											17,598,589

\* 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.

COLORADO  
MANUFACTURERS AND CONTRACTORS  
OCCURRENCE  
DED COVERAGE  
CALCULATION OF INCURRED LOSSES

			\$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
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING											
BI	B/L INDEMNITY	12/31/2017	\$476,518		1.170		1.080		1.246		1.000		\$750,252
		12/31/2018	687,409		1.578		1.080		1.193		1.000		1,397,611
		12/31/2019	229,595		2.581		1.080		1.141		1.000		730,230
BI	ALAE	12/31/2017	\$562,190				1.080		1.246		1.000		\$756,528
		12/31/2018	632,606				1.080		1.193		1.000		815,075
		12/31/2019	391,604				1.080		1.141		1.000		482,566
PD	B/L INDEMNITY	12/31/2017	\$688,234		1.039		1.080		1.246		1.000		\$962,262
		12/31/2018	1,096,458		1.075		1.080		1.193		1.000		1,518,674
		12/31/2019	1,178,889		1.212		1.080		1.141		1.000		1,760,698
PD	ALAE	12/31/2017	\$167,165				1.080		1.246		1.000		\$224,951
		12/31/2018	408,582				1.080		1.193		1.000		526,433
		12/31/2019	908,783				1.080		1.141		1.000		1,119,875
MED PAY#	B/L INDEMNITY	12/31/2017	\$16,135				1.080		1.246		1.000		\$21,713
		12/31/2018	60,810				1.080		1.193		1.000		78,350
		12/31/2019	18,555				1.080		1.141		1.000		22,865
	TOTAL DED COVERAGE	12/31/2017											\$2,715,705
		12/31/2018											4,336,144
		12/31/2019											4,116,234
	TOTAL	12/31/2017											\$20,015,994
		12/31/2018											24,223,591
		12/31/2019											21,714,823

\* 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.

COLORADO  
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	12/31/2017	\$5,522,522		1.000		1.021				\$5,638,495
	12/31/2018	5,313,595		1.001		1.018				5,414,649
	12/31/2019	4,929,070		1.005		1.013				5,018,114
MULTILINE	12/31/2017	\$12,131,325		1.000		1.023		0.879		\$10,908,694
	12/31/2018	12,081,777		1.001		1.018		0.878		10,809,539
	12/31/2019	12,524,217		1.005		1.014		0.881		11,244,250
TOTAL	12/31/2017									\$16,547,189
	12/31/2018									16,224,188
	12/31/2019									16,262,364

+ 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 07/01/2021 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.

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

			\$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
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING											
BI	B/L INDEMNITY	12/31/2017	\$6,457,325		1.021		1.080		1.246		0.975		\$8,650,173
		12/31/2018	7,238,428		1.204		1.080		1.193		0.980		11,004,265
		12/31/2019	6,238,415		1.542		1.080		1.141		0.985		11,676,274
BI	ALAE	12/31/2017	\$2,788,056				1.080		1.246		0.975		\$3,658,035
		12/31/2018	4,116,683				1.080		1.193		0.980		5,198,017
		12/31/2019	4,105,167				1.080		1.141		0.985		4,982,834
PD	B/L INDEMNITY	12/31/2017	\$808,987		1.117		1.080		1.307		0.975		\$1,243,651
		12/31/2018	741,825		1.264		1.080		1.239		0.980		1,229,616
		12/31/2019	1,219,344		1.363		1.080		1.174		0.985		2,075,631
PD	ALAE	12/31/2017	\$454,849				1.080		1.307		0.975		\$625,995
		12/31/2018	481,492				1.080		1.239		0.980		631,408
		12/31/2019	895,736				1.080		1.174		0.985		1,118,686
MED PAY#	B/L INDEMNITY	12/31/2017	\$644,832				1.080		1.246		0.975		\$846,044
		12/31/2018	666,283				1.080		1.193		0.980		841,296
		12/31/2019	853,854				1.080		1.141		0.985		1,036,404
FRINGE	B/L INDEMNITY	12/31/2017	\$1,321		1.075		1.080		1.000		0.975		\$1,495
		12/31/2018	109,231		1.265		1.080		1.000		0.980		146,247
		12/31/2019	109,333		1.623		1.080		1.000		0.985		188,769
FRINGE	ALAE	12/31/2017	\$263,282				1.080		1.000		0.975		\$277,236
		12/31/2018	2,015,566				1.080		1.000		0.980		2,133,275
		12/31/2019	266,482				1.080		1.000		0.985		283,484
TOTAL FULL COVERAGE		12/31/2017											\$15,302,631
		12/31/2018											21,184,124
		12/31/2019											21,362,082

\* 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.

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

			\$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	
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING												
BI	B/L INDEMNITY	12/31/2017	\$275,012		1.050		1.080		1.246		0.975		\$378,868	
		12/31/2018	754,819		1.251		1.080		1.193		0.980		1,192,313	
		12/31/2019	735,370		1.800		1.080		1.141		0.985		1,606,660	
BI	ALAE	12/31/2017	\$116,123				1.080		1.246		0.975		\$152,358	
		12/31/2018	439,260				1.080		1.193		0.980		554,641	
		12/31/2019	369,731				1.080		1.141		0.985		448,778	
PD	B/L INDEMNITY	12/31/2017	\$137,414		1.151		1.080		1.307		0.975		\$217,676	
		12/31/2018	46,109		1.247		1.080		1.239		0.980		75,400	
		12/31/2019	98,984		1.470		1.080		1.174		0.985		181,723	
PD	ALAE	12/31/2017	\$179,783				1.080		1.307		0.975		\$247,430	
		12/31/2018	52,345				1.080		1.239		0.980		68,643	
		12/31/2019	48,228				1.080		1.174		0.985		60,232	
MED PAY#	B/L INDEMNITY	12/31/2017	\$31,754				1.080		1.246		0.975		\$41,662	
		12/31/2018	53,957				1.080		1.193		0.980		68,130	
		12/31/2019	87,855				1.080		1.141		0.985		106,638	
TOTAL DED COVERAGE		12/31/2017										\$1,037,994		
		12/31/2018											1,959,128	
		12/31/2019											2,404,031	
TOTAL		12/31/2017											\$16,340,625	
		12/31/2018												23,143,252
		12/31/2019												23,766,113

\* 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.

COLORADO  
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	0.971
34	Mercantile Policy	1.492
35	Institutional Policy	1.220
36	Service Policy	1.198
37	Industrial/Processing Policy	0.910
38	Contractors Policy	1.048

- (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.

COLORADO  
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	0.837
34	Mercantile Policy	0.838
35	Institutional Policy	0.981
36	Service Policy	0.851
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.

COLORADO

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	1.027	0.7793	1.026	30,000,000
27 to 39 Months	1.001	0.999	0.6831	1.000	48,000,000
Accident Year Ending	<u>27:15</u>	Exposure Development From			<u>Factor</u>
		<u>39:27</u>	<u>ULT:39</u>		
12/31/2017			1.000		1.000
12/31/2018		1.000	1.000		1.000
12/31/2019	1.026	1.000	1.000		1.026

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



COLORADO

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	1.005	1.004	0.5355	1.004	83,000,000
27 to 39 Months	1.001	1.000	0.4224	1.001	125,000,000
Accident Year Ending	<u>27:15</u>	Exposure Development From <u>39:27</u>	<u>ULT:39</u>		<u>Factor</u>
12/31/2017			1.000		1.000
12/31/2018		1.001	1.000		1.001
12/31/2019	1.004	1.001	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)  $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

COLORADO  
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2012	26,411,777	25,215,836	25,210,544	25,207,000	25,239,496	25,239,409	25,239,409	25,239,409
12/31/2013	27,528,326	28,466,797	28,423,341	28,455,158	28,454,346	28,454,346	28,454,346	
12/31/2014	31,631,109	33,099,321	33,104,652	33,086,712	33,114,011	33,113,997		
12/31/2015	32,905,869	33,753,769	33,692,596	33,749,776	33,747,623			
12/31/2016	33,031,452	33,622,639	33,489,331	33,469,050				
12/31/2017	34,884,963	36,098,335	36,092,909					
12/31/2018	38,024,198	38,838,698						
12/31/2019	38,923,829							

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>
12/31/2012	0.955	1.000	1.000	1.001	1.000	1.000	1.000
12/31/2013	1.034	0.998	1.001	1.000	1.000	1.000	
12/31/2014	1.046	1.000	0.999	1.001	1.000		
12/31/2015	1.026	0.998	1.002	1.000			
12/31/2016	1.018	0.996	0.999				
12/31/2017	1.035	1.000					
12/31/2018	1.021						
12/31/2019							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.027	0.999

COLORADO  
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2012	22,710,304	22,681,423	22,679,464	22,680,845	22,683,243	22,683,260	22,683,245	22,683,245
12/31/2013	23,915,856	24,031,856	24,022,412	24,040,526	24,064,862	24,064,852	24,064,852	
12/31/2014	25,692,204	25,737,609	25,756,678	25,759,483	25,757,346	25,757,346		
12/31/2015	28,388,097	28,481,874	28,492,068	28,476,036	28,476,036			
12/31/2016	30,548,544	30,631,880	30,988,267	30,984,780				
12/31/2017	32,066,365	32,289,718	32,282,828					
12/31/2018	33,067,324	33,231,783						
12/31/2019	34,800,747							

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>
12/31/2012	0.999	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2013	1.005	1.000	1.001	1.001	1.000	1.000	
12/31/2014	1.002	1.001	1.000	1.000	1.000		
12/31/2015	1.003	1.000	0.999	1.000			
12/31/2016	1.003	1.012	1.000				
12/31/2017	1.007	1.000					
12/31/2018	1.005						
12/31/2019							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.004	1.000

MULTISTATE  
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2012	1,494,798,756	1,477,905,807	1,477,373,085	1,477,521,434	1,478,273,634	1,478,422,719	1,478,382,331	1,478,373,631
12/31/2013	1,540,617,108	1,574,037,239	1,576,731,857	1,579,895,840	1,580,782,272	1,580,577,782	1,580,568,588	
12/31/2014	1,629,319,079	1,686,796,867	1,690,110,993	1,691,090,945	1,690,662,951	1,690,675,986		
12/31/2015	1,675,835,306	1,715,391,035	1,715,428,665	1,714,987,472	1,715,085,569			
12/31/2016	1,697,094,920	1,733,293,812	1,734,995,235	1,734,881,437				
12/31/2017	1,764,296,921	1,807,123,217	1,806,305,773					
12/31/2018	1,825,475,539	1,862,467,225						
12/31/2019	1,905,930,845							

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>
12/31/2012	0.989	1.000	1.000	1.001	1.000	1.000	1.000
12/31/2013	1.022	1.002	1.002	1.001	1.000	1.000	
12/31/2014	1.035	1.002	1.001	1.000	1.000		
12/31/2015	1.024	1.000	1.000	1.000			
12/31/2016	1.021	1.001	1.000				
12/31/2017	1.024	1.000					
12/31/2018	1.020						

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.023	1.001

MULTISTATE  
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2012	1,783,438,869	1,784,825,771	1,784,860,705	1,784,651,645	1,782,527,901	1,785,279,434	1,785,278,468	1,785,259,616
12/31/2013	1,892,858,812	1,900,905,228	1,911,617,119	1,910,397,774	1,914,288,718	1,914,279,061	1,914,259,502	
12/31/2014	2,048,588,680	2,068,638,655	2,064,796,627	2,067,991,874	2,067,781,181	2,067,749,698		
12/31/2015	2,190,901,147	2,190,624,503	2,194,917,255	2,193,846,167	2,193,779,530			
12/31/2016	2,229,362,213	2,238,158,983	2,240,530,931	2,240,473,695				
12/31/2017	2,248,784,336	2,268,405,965	2,267,557,714					
12/31/2018	2,302,161,751	2,308,326,153						
12/31/2019	2,337,335,108							

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>
12/31/2012	1.001	1.000	1.000	0.999	1.002	1.000	1.000
12/31/2013	1.004	1.006	0.999	1.002	1.000	1.000	
12/31/2014	1.010	0.998	1.002	1.000	1.000		
12/31/2015	1.000	1.002	1.000	1.000			
12/31/2016	1.004	1.001	1.000				
12/31/2017	1.009	1.000					
12/31/2018	1.003						

Average Best 3 of 5  
27:15      39:27  
1.005      1.001

# LOSS DEVELOPMENT DATA TABLE OF CONTENTS

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COLORADO

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	1.610	1.714	0.6718	1.680	1,500,000
27 to 39 Months	1.306	1.084	0.6584	1.160	1,800,000
39 to 51 Months	1.079	1.017	0.6265	1.040	2,100,000
51 to 63 Months	1.014	0.985	0.5955	0.997	2,500,000
63 to 75 Months	0.994	1.000	0.5668	0.997	2,900,000
75 to 87 Months	0.995	1.068	0.5289	1.034	3,500,000
87 to 99 Months	0.999	0.993	0.4911	0.996	4,000,000
99 to 111 Months	1.000	1.000	0.4330	1.000	4,800,000
111 to 123 Months	0.998	1.000	0.3686	0.999	5,600,000
123 to 135 Months	1.000	1.000	0.3576	1.000	6,600,000
135 to 147 Months	1.000	1.000	0.3216	1.000	7,800,000
147 to 159 Months	1.001	1.000	0.3033	1.001	9,200,000
159 to 171 Months	1.000	1.000	0.2328	1.000	10,900,000
171 to 183 Months	1.000	1.000	0.1957	1.000	12,900,000
183 to 195 Months	1.000	1.000	0.1575	1.000	15,200,000
195 to 207 Months	1.001	1.000	0.1282	1.001	18,000,000
207 to 219 Months	1.001	1.000	0.0922	1.001	21,300,000
219 to 231 Months	1.001	1.000	0.0492	1.001	25,100,000
231 to 243 Months	1.001	1.000	0.0234	1.001	29,700,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2017			1.040	0.997	0.997	1.034	0.996	1.000	0.999	1.000	1.000
12/31/2018		1.160	1.040	0.997	0.997	1.034	0.996	1.000	0.999	1.000	1.000
12/31/2019	1.680	1.160	1.040	0.997	0.997	1.034	0.996	1.000	0.999	1.000	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>
12/31/2017	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004		1.073
12/31/2018	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004		1.245
12/31/2019	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004		2.091

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

COLORADO

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 <sub>i</sub> )
15 to 27 Months	0.0684	0.1124	0.6718	0.0980	1,500,000
27 to 39 Months	0.0935	0.1401	0.6584	0.1242	1,800,000
39 to 51 Months	0.0790	0.0527	0.6265	0.0625	2,100,000
51 to 63 Months	0.0483	0.0579	0.5955	0.0540	2,500,000
63 to 75 Months	0.0230	0.0045	0.5668	0.0125	2,900,000
75 to 87 Months	0.0162	0.0121	0.5289	0.0140	3,500,000
87 to 99 Months	0.0054	-0.0107	0.4911	-0.0025	4,000,000
99 to 111 Months	0.0027	0.0000	0.4330	0.0015	4,800,000
111 to 123 Months	0.0027	0.0003	0.3686	0.0018	5,600,000
123 to 135 Months	0.0009	0.0000	0.3576	0.0006	6,600,000
135 to 147 Months	0.0011	0.0000	0.3216	0.0008	7,800,000
147 to 159 Months	0.0015	0.0000	0.3033	0.0011	9,200,000
159 to 171 Months	0.0008	0.0000	0.2328	0.0006	10,900,000
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>
	0.369	0.271	0.147	0.085	0.030	0.018	0.004
<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>
	0.006	0.005	0.003	0.002	0.002	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	1,193,972	4,425,971	0.147	650,619	1,844,591
12/31/2018	884,857	6,476,708	0.271	1,755,190	2,640,047
12/31/2019	79,629	5,773,786	0.369	2,130,527	2,210,156

Deductible Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	256,637	2,078,579	0.147	305,553	562,190
12/31/2018	173,847	1,692,838	0.271	458,759	632,606
12/31/2019	53,415	916,505	0.369	338,189	391,604

(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) x (4)} + {(2) x {1.000-(4)}}



COLORADO

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	1.126	1.240	0.7009	1.206	2,800,000
27 to 39 Months	1.049	1.072	0.7348	1.066	2,900,000
39 to 51 Months	1.021	1.045	0.7505	1.039	3,000,000
51 to 63 Months	1.007	1.020	0.7340	1.017	3,200,000
63 to 75 Months	1.005	0.997	0.7261	0.999	3,300,000
75 to 87 Months	1.009	1.003	0.7027	1.005	3,400,000
87 to 99 Months	1.006	1.005	0.6874	1.005	3,600,000
99 to 111 Months	1.004	1.018	0.6808	1.014	3,700,000
111 to 123 Months	1.004	1.006	0.6439	1.005	3,900,000
123 to 135 Months	1.003	1.007	0.6496	1.006	4,100,000
135 to 147 Months	1.001	0.998	0.6478	0.999	4,200,000
147 to 159 Months	1.002	1.009	0.6346	1.006	4,400,000
159 to 171 Months	1.002	1.000	0.5703	1.001	4,600,000
171 to 183 Months	1.001	1.000	0.4913	1.001	4,800,000
183 to 195 Months	1.001	1.000	0.4206	1.001	5,000,000
195 to 207 Months	1.001	1.000	0.4644	1.001	5,200,000
207 to 219 Months	1.001	1.000	0.4529	1.001	5,400,000
219 to 231 Months	1.001	1.000	0.3681	1.001	5,700,000
231 to 243 Months	1.001	1.000	0.1848	1.001	5,900,000
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
12/31/2017			1.039	1.017	0.999	1.005	1.005	1.014	1.005	1.006	0.999
12/31/2018		1.066	1.039	1.017	0.999	1.005	1.005	1.014	1.005	1.006	0.999
12/31/2019	1.206	1.066	1.039	1.017	0.999	1.005	1.005	1.014	1.005	1.006	0.999
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2017	1.006	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.111
12/31/2018	1.006	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.184
12/31/2019	1.006	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.428

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

COLORADO

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 <sub>i</sub> )
15 to 27 Months	0.0413	0.0749	0.7009	0.0648	2,800,000
27 to 39 Months	0.0422	0.0574	0.7348	0.0534	2,900,000
39 to 51 Months	0.0477	0.0301	0.7505	0.0345	3,000,000
51 to 63 Months	0.0359	0.0303	0.7340	0.0318	3,200,000
63 to 75 Months	0.0207	0.0165	0.7261	0.0177	3,300,000
75 to 87 Months	0.0101	0.0030	0.7027	0.0051	3,400,000
87 to 99 Months	0.0098	0.0058	0.6874	0.0071	3,600,000
99 to 111 Months	0.0074	0.0404	0.6808	0.0299	3,700,000
111 to 123 Months	0.0082	0.0077	0.6439	0.0079	3,900,000
123 to 135 Months	0.0052	0.0086	0.6496	0.0074	4,100,000
135 to 147 Months	0.0026	-0.0010	0.6478	0.0003	4,200,000
147 to 159 Months	0.0047	0.0025	0.6346	0.0033	4,400,000
159 to 171 Months	0.0046	0.0000	0.5703	0.0020	4,600,000
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>
	0.265	0.200	0.147	0.112	0.081	0.063	0.058
<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>
	0.051	0.021	0.013	0.006	0.005	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	1,448,808	6,383,440	0.147	938,369	2,387,177
12/31/2018	929,323	7,855,319	0.200	1,571,061	2,500,384
12/31/2019	344,631	7,069,890	0.265	1,873,529	2,218,160

Deductible Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	29,807	934,413	0.147	137,358	167,165
12/31/2018	54,220	1,771,808	0.200	354,362	408,582
12/31/2019	299,682	2,298,514	0.265	609,101	908,783

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

COLORADO

Premises/Operations

Manufacturers & Contractors

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.1794
27 to 39 Months	0.1631
39 to 51 Months	0.1315
51 to 63 Months	0.1054
63 to 75 Months	0.0529
75 to 87 Months	0.0371
87 to 99 Months	0.0182
99 to 111 Months	0.0116
111 to 123 Months	0.0028
123 to 135 Months	0.0017
135 to 147 Months	0.0005
147 to 159 Months	0.0010
159 to 171 Months	0.0005
171 to Ultimate	A multistate ratio of 0.0000 has been used.

  

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.706	0.526	0.363	0.232	0.126	0.073	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>
	0.018	0.006	0.004	0.002	0.002	0.001	0.000

  

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	892,637	968,781	0.363	351,669	1,244,306
12/31/2018	23,054	387,715	0.526	203,938	226,992
12/31/2019	2,103	307,264	0.706	216,928	219,031

(A) See Section E - Multistate Loss Development.

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

COLORADO

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	1.400	1.263	0.8757	1.280	1,700,000
27 to 39 Months	1.199	1.177	0.8722	1.180	2,100,000
39 to 51 Months	1.056	1.027	0.8621	1.031	2,700,000
51 to 63 Months	1.004	0.999	0.8293	1.000	3,400,000
63 to 75 Months	0.995	0.995	0.7800	0.995	4,300,000
75 to 87 Months	0.995	0.995	0.7257	0.995	5,400,000
87 to 99 Months	0.996	1.000	0.6583	0.999	6,900,000
99 to 111 Months	0.998	1.000	0.6118	0.999	8,700,000
111 to 123 Months	0.999	1.000	0.5272	1.000	11,100,000
123 to 135 Months	1.000	1.000	0.4629	1.000	14,000,000
135 to 147 Months	1.001	1.000	0.3741	1.001	17,800,000
147 to 159 Months	1.000	1.000	0.3131	1.000	22,600,000
159 to 171 Months	1.000	1.000	0.2544	1.000	28,800,000
171 to 183 Months	1.001	1.000	0.2043	1.001	36,500,000
183 to 195 Months	1.000	1.000	0.1476	1.000	46,600,000
195 to 207 Months	1.000	1.000	0.1157	1.000	59,300,000
207 to 219 Months	1.000	1.000	0.0948	1.000	75,700,000
219 to 231 Months	1.000	1.000	0.0582	1.000	96,500,000
231 to 243 Months	1.000	1.000	0.0232	1.000	123,400,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2017			1.031	1.000	0.995	0.995	0.999	0.999	1.000	1.000	1.001
12/31/2018		1.180	1.031	1.000	0.995	0.995	0.999	0.999	1.000	1.000	1.001
12/31/2019	1.280	1.180	1.031	1.000	0.995	0.995	0.999	0.999	1.000	1.000	1.001
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2017	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.021
12/31/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.204
12/31/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.542

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

COLORADO

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 <sub>i</sub> )
15 to 27 Months	0.0635	0.0574	0.8757	0.0582	1,700,000
27 to 39 Months	0.0806	0.0940	0.8722	0.0923	2,100,000
39 to 51 Months	0.0573	0.0465	0.8621	0.0480	2,700,000
51 to 63 Months	0.0288	0.0164	0.8293	0.0185	3,400,000
63 to 75 Months	0.0110	0.0015	0.7800	0.0036	4,300,000
75 to 87 Months	0.0068	0.0061	0.7257	0.0063	5,400,000
87 to 99 Months	0.0037	0.0012	0.6583	0.0020	6,900,000
99 to 111 Months	0.0015	0.0000	0.6118	0.0006	8,700,000
111 to 123 Months	0.0027	0.0000	0.5272	0.0013	11,100,000
123 to 135 Months	0.0011	0.0000	0.4629	0.0006	14,000,000
135 to 147 Months	0.0009	0.0000	0.3741	0.0006	17,800,000
147 to 159 Months	0.0009	0.0000	0.3131	0.0006	22,600,000
159 to 171 Months	0.0004	0.0000	0.2544	0.0003	28,800,000
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>
	0.233	0.175	0.082	0.034	0.016	0.012	0.006
<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>
	0.004	0.003	0.002	0.001	0.001	0.000	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	1,937,942	10,367,303	0.082	850,114	2,788,056
12/31/2018	1,404,342	15,499,091	0.175	2,712,341	4,116,683
12/31/2019	324,836	16,224,602	0.233	3,780,331	4,105,167

Deductible Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	85,298	375,913	0.082	30,825	116,123
12/31/2018	182,574	1,466,771	0.175	256,686	439,260
12/31/2019	47,780	1,381,762	0.233	321,951	369,731

(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) x (4)} + {(2) x {1.000-(4)}}

COLORADO

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	1.159	1.032	0.6371	1.078	1,000,000
27 to 39 Months	1.079	1.163	0.6345	1.132	1,100,000
39 to 51 Months	1.038	1.034	0.6304	1.035	1,300,000
51 to 63 Months	1.009	1.024	0.5637	1.017	1,500,000
63 to 75 Months	1.004	1.063	0.5197	1.035	1,600,000
75 to 87 Months	1.008	1.000	0.4926	1.004	1,900,000
87 to 99 Months	1.007	1.000	0.4180	1.004	2,200,000
99 to 111 Months	1.003	1.000	0.3997	1.002	2,400,000
111 to 123 Months	1.001	1.000	0.3907	1.001	2,700,000
123 to 135 Months	1.001	1.000	0.3896	1.001	3,200,000
135 to 147 Months	1.001	1.000	0.3244	1.001	3,600,000
147 to 159 Months	0.999	1.000	0.2698	0.999	4,100,000
159 to 171 Months	1.002	1.000	0.2104	1.002	4,700,000
171 to 183 Months	1.001	1.000	0.2070	1.001	5,400,000
183 to 195 Months	1.002	1.000	0.2001	1.002	6,000,000
195 to 207 Months	1.001	1.000	0.1722	1.001	6,900,000
207 to 219 Months	1.001	1.000	0.2157	1.001	7,900,000
219 to 231 Months	1.001	1.000	0.1539	1.001	9,000,000
231 to 243 Months	1.001	1.000	0.1084	1.001	10,300,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2017			1.035	1.017	1.035	1.004	1.004	1.002	1.001	1.001	1.001
12/31/2018		1.132	1.035	1.017	1.035	1.004	1.004	1.002	1.001	1.001	1.001
12/31/2019	1.078	1.132	1.035	1.017	1.035	1.004	1.004	1.002	1.001	1.001	1.001
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2017	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004		1.117
12/31/2018	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004		1.264
12/31/2019	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004		1.363

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

COLORADO

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 <sub>i</sub> )
15 to 27 Months	0.0734	0.1107	0.6371	0.0972	1,000,000
27 to 39 Months	0.0811	0.0238	0.6345	0.0447	1,100,000
39 to 51 Months	0.0655	0.0251	0.6304	0.0401	1,300,000
51 to 63 Months	0.0427	-0.0043	0.5637	0.0162	1,500,000
63 to 75 Months	0.0359	0.0046	0.5197	0.0197	1,600,000
75 to 87 Months	0.0116	0.0371	0.4926	0.0242	1,900,000
87 to 99 Months	0.0172	0.0001	0.4180	0.0100	2,200,000
99 to 111 Months	0.0093	0.0001	0.3997	0.0056	2,400,000
111 to 123 Months	0.0104	0.0000	0.3907	0.0063	2,700,000
123 to 135 Months	0.0071	0.0000	0.3896	0.0043	3,200,000
135 to 147 Months	0.0081	0.0000	0.3244	0.0055	3,600,000
147 to 159 Months	-0.0004	0.0000	0.2698	-0.0003	4,100,000
159 to 171 Months	0.0023	0.0000	0.2104	0.0018	4,700,000
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>
	0.275	0.178	0.133	0.093	0.077	0.057	0.033
<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>
	0.023	0.018	0.011	0.007	0.001	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	291,572	1,227,655	0.133	163,277	454,849
12/31/2018	261,267	1,237,202	0.178	220,225	481,492
12/31/2019	93,529	2,917,117	0.275	802,207	895,736

Deductible Coverage

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	94,154	643,821	0.133	85,629	179,783
12/31/2018	40,764	65,059	0.178	11,581	52,345
12/31/2019	5,629	154,908	0.275	42,599	48,228

(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) x (4)} + {(2) x {1.000-(4)}}

COLORADO

Premises/Operations

Owners, Landlords & Tenants

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.2120
27 to 39 Months	0.1940
39 to 51 Months	0.1766
51 to 63 Months	0.1406
63 to 75 Months	0.1083
75 to 87 Months	0.0944
87 to 99 Months	0.0316
99 to 111 Months	0.0188
111 to 123 Months	0.0057
123 to 135 Months	0.0015
135 to 147 Months	0.0020
147 to 159 Months	0.0019
159 to 171 Months	0.0074
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>
	0.995	0.783	0.589	0.412	0.271	0.163	0.069
<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>
	0.037	0.018	0.013	0.011	0.009	0.007	0.000

A.Y.E.	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2017	262,267	1,724	0.589	1,015	263,282
12/31/2018	1,875,557	178,811	0.783	140,009	2,015,566
12/31/2019	7,680	260,102	0.995	258,802	266,482

(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  
COLORADO  
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
12/31/2000	366,682	714,413	723,113	788,113	711,863	736,863	711,863	711,863	711,863	713,562	711,873
12/31/2001	253,563	509,179	611,089	737,810	707,810	604,310	604,310	602,810	588,810	587,810	587,810
12/31/2002	570,196	640,458	823,981	850,600	874,584	914,584	864,584	864,584	864,584	864,584	864,584
12/31/2003	338,338	549,998	797,825	932,525	1,075,280	1,170,280	1,145,280	1,095,280	1,195,280	1,195,210	1,195,280
12/31/2004	233,115	503,150	703,335	778,933	781,200	781,200	781,200	781,200	781,200	781,200	781,200
12/31/2005	720,251	1,063,793	1,159,740	1,238,241	1,206,989	1,161,489	1,161,489	1,161,489	1,161,489	1,161,489	1,161,489
12/31/2006	722,135	1,306,765	1,627,812	1,380,185	1,293,015	1,355,615	1,465,615	1,365,615	1,365,615	1,365,615	1,365,615
12/31/2007	975,771	1,250,969	1,390,224	1,490,075	1,489,250	1,478,377	1,478,377	1,478,377	1,478,377	1,478,377	1,478,377
12/31/2008	752,996	689,589	988,600	877,899	804,187	805,187	854,187	854,186	854,186	854,186	854,186
12/31/2009	546,806	909,530	1,316,575	1,218,726	1,242,125	1,252,125	1,342,125	1,342,125	1,342,125	1,342,125	1,342,125
12/31/2010	507,884	707,075	1,053,708	1,013,917	1,022,524	1,032,524	1,098,049	1,073,049	1,073,055	1,073,049	
12/31/2011	616,229	924,043	1,448,262	1,301,555	1,274,640	1,274,698	1,274,698	1,249,698	1,249,698		
12/31/2012	903,708	1,245,994	1,377,107	1,438,633	1,404,814	1,392,965	1,487,964	1,487,964			
12/31/2013	857,684	1,134,507	1,196,218	1,362,447	1,262,447	1,262,447	1,362,447				
12/31/2014	469,970	943,073	1,099,220	1,127,385	1,127,385						
12/31/2015	590,680	1,233,526	1,272,339	1,190,347	1,415,347						
12/31/2016	647,082	944,658	1,151,366	1,128,641							
12/31/2017	1,344,670	1,291,869	1,281,265								
12/31/2018	1,078,326	1,806,502									
12/31/2019	1,185,613										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	711,863	711,863	711,863	711,863	711,863	711,863	711,863	711,863	711,863
12/31/2001	587,810	587,810	587,810	587,810	587,810	587,810	587,810	587,810	
12/31/2002	864,584	864,584	864,584	864,584	864,584	864,584	864,584		
12/31/2003	1,195,280	1,195,280	1,195,280	1,195,280	1,195,280	1,195,280			
12/31/2004	781,200	781,200	781,200	781,200	777,975				
12/31/2005	1,161,489	1,161,489	1,161,489	1,161,489					
12/31/2006	1,365,615	1,365,615	1,365,615						
12/31/2007	1,478,377	1,478,377							
12/31/2008	854,186								

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

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2000	1.948	1.012	1.090	0.903	1.035	0.966	1.000	1.000	1.002	0.998	1.000
12/31/2001	2.008	1.200	1.207	0.959	0.854	1.000	0.998	0.977	0.998	1.000	1.000
12/31/2002	1.123	1.287	1.032	1.028	1.046	0.945	1.000	1.000	1.000	1.000	1.000
12/31/2003	1.626	1.451	1.169	1.153	1.088	0.979	0.956	1.091	1.000	1.000	1.000
12/31/2004	2.158	1.398	1.107	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.477	1.090	1.068	0.975	0.962	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.810	1.246	0.848	0.937	1.048	1.081	0.932	1.000	1.000	1.000	1.000
12/31/2007	1.282	1.111	1.072	0.999	0.993	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	0.916	1.434	0.888	0.916	1.001	1.061	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.663	1.448	0.926	1.019	1.008	1.072	1.000	1.000	1.000	1.000	
12/31/2010	1.392	1.490	0.962	1.008	1.010	1.063	0.977	1.000	1.000		
12/31/2011	1.500	1.567	0.899	0.979	1.000	1.000	0.980	1.000			
12/31/2012	1.379	1.105	1.045	0.976	0.992	1.068	1.000				
12/31/2013	1.323	1.054	1.139	0.927	1.000	1.079					
12/31/2014	2.007	1.166	1.026	1.000	1.000						
12/31/2015	2.088	1.031	0.936	1.189							
12/31/2016	1.460	1.219	0.980								
12/31/2017	0.961	0.992									
12/31/2018	1.675										
3 Yr Mean	1.365	1.081	0.981	1.039	0.997	1.049	0.986	1.000	1.000	1.000	1.000
Best 3/5	1.714	1.084	1.017	0.985	1.000	1.068	0.993	1.000	1.000	1.000	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>			
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	1.000	1.000	1.000	1.000	1.000	*		
12/31/2004	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	*		
12/31/2005	1.000	1.000	1.000								
12/31/2006	1.000	1.000									
12/31/2007	1.000										
3 Yr Mean	1.000	1.000	1.000	0.999	1.000	@	1.000	@	1.000	@	
Best 3/5	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>
12/31/2015					1.000	1.068	0.993	1.000	1.000	1.000	1.000
12/31/2016				0.985	1.000	1.068	0.993	1.000	1.000	1.000	1.000
12/31/2017			1.017	0.985	1.000	1.068	0.993	1.000	1.000	1.000	1.000
12/31/2018		1.084	1.017	0.985	1.000	1.068	0.993	1.000	1.000	1.000	1.000
12/31/2019	1.714	1.084	1.017	0.985	1.000	1.068	0.993	1.000	1.000	1.000	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>	FACTORS
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.061
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.045
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.062
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.152
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.974

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	86,090	130,334	199,592	262,996	280,551	311,450	291,428	291,473	291,473	291,473	291,473
12/31/2001	56,802	278,116	452,506	441,930	486,678	424,153	430,138	430,138	430,138	416,462	416,462
12/31/2002	399,315	369,729	190,955	239,181	224,856	258,252	245,213	295,538	295,538	295,538	295,538
12/31/2003	115,013	610,245	657,279	820,929	859,378	832,613	804,816	766,730	867,061	906,633	894,200
12/31/2004	64,122	103,954	342,708	469,816	488,579	488,603	488,603	488,603	488,603	488,603	488,603
12/31/2005	54,823	186,524	383,395	682,728	704,456	734,861	734,861	734,861	734,861	734,861	734,861
12/31/2006	96,418	297,461	657,238	893,743	681,633	704,946	725,732	745,467	745,467	745,467	745,386
12/31/2007	288,471	756,540	1,161,154	1,566,799	1,934,428	1,938,870	1,941,748	1,942,470	1,944,159	1,946,442	1,949,571
12/31/2008	186,167	237,490	383,915	683,553	928,153	1,325,256	1,234,529	1,198,782	1,198,782	1,198,782	1,198,782
12/31/2009	79,858	187,449	568,925	725,770	936,852	944,548	985,329	985,329	985,329	985,329	985,329
12/31/2010	137,969	161,328	742,668	983,625	1,125,827	1,459,036	1,732,378	1,674,499	1,674,499	1,683,330	
12/31/2011	116,848	355,457	586,494	775,031	987,842	994,377	993,281	977,442	977,442		
12/31/2012	181,845	365,697	823,310	1,139,671	1,230,706	1,239,315	1,274,247	1,274,247			
12/31/2013	64,476	243,865	507,923	599,298	588,845	605,160	630,160				
12/31/2014	97,057	393,092	721,176	999,751	1,034,355	987,955					
12/31/2015	125,875	263,316	812,824	536,378	1,342,451						
12/31/2016	194,725	501,366	557,783	594,518							
12/31/2017	200,402	303,574	808,793								
12/31/2018	81,475	627,565									
12/31/2019	73,378										

<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>
12/31/2000	291,473	291,473	291,473	291,473	291,473	291,473	291,473	291,473	291,473
12/31/2001	416,462	416,462	416,462	416,462	416,462	416,462	416,462	416,462	
12/31/2002	295,538	295,538	295,538	295,538	295,538	295,538	295,538		
12/31/2003	900,893	900,893	900,893	900,893	900,893	900,893			
12/31/2004	488,603	488,603	488,603	488,603	488,582				
12/31/2005	734,861	734,861	734,861	734,861					
12/31/2006	745,386	745,386	745,386						
12/31/2007	1,952,848	1,954,488							
12/31/2008	1,198,719								

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

A.Y.E.	27: 15	39: 27	51: 39	Increments									
	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159			
12/31/2000	44,244	69,258	63,404	17,555	30,899	-20,022	45	0	0	0	0	0	
12/31/2001	221,314	174,390	-10,576	44,748	-62,525	5,985	0	0	-13,676	0	0	0	
12/31/2002	-29,586	-178,774	48,226	-14,325	33,396	-13,039	50,325	0	0	0	0	0	
12/31/2003	495,232	47,034	163,650	38,449	-26,765	-27,797	-38,086	100,331	39,572	-12,433	6,693	0	0
12/31/2004	39,832	238,754	127,108	18,763	24	0	0	0	0	0	0	0	0
12/31/2005	131,701	196,871	299,333	21,728	30,405	0	0	0	0	0	0	0	0
12/31/2006	201,043	359,777	236,505	-212,110	23,313	20,786	19,735	0	0	-81	0	0	0
12/31/2007	468,069	404,614	405,645	367,629	4,442	2,878	722	1,689	2,283	3,129	3,277	1,640	
12/31/2008	51,323	146,425	299,638	244,600	397,103	-90,727	-35,747	0	0	0	-63		
12/31/2009	107,591	381,476	156,845	211,082	7,696	40,781	0	0	0	0			
12/31/2010	23,359	581,340	240,957	142,202	333,209	273,342	-57,879	0	8,831				
12/31/2011	238,609	231,037	188,537	212,811	6,535	-1,096	-15,839	0					
12/31/2012	183,852	457,613	316,361	91,035	8,609	34,932	0						
12/31/2013	179,389	264,058	91,375	-10,453	16,315	25,000							
12/31/2014	296,035	328,084	278,575	34,604	-46,400								
12/31/2015	137,441	549,508	-276,446	806,073									
12/31/2016	306,641	56,417	36,735										
12/31/2017	103,172	505,219											
12/31/2018	546,090												

	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
12/31/2000	0.0566	0.0886	0.0811	0.0225	0.0395	-0.0256	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2001	0.3765	0.2967	-0.0180	0.0761	-0.1064	0.0102	0.0000	0.0000	-0.0233	0.0000	0.0000	0.0000	0.0000
12/31/2002	-0.0265	-0.1601	0.0432	-0.0128	0.0299	-0.0117	0.0451	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.2077	0.0197	0.0686	0.0161	-0.0112	-0.0117	-0.0160	0.0421	0.0166	-0.0052	0.0028	0.0000	0.0000
12/31/2004	0.0312	0.1868	0.0995	0.0147	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.0703	0.1050	0.1597	0.0116	0.0162	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0833	0.1492	0.0981	-0.0879	0.0097	0.0086	0.0082	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.1560	0.1349	0.1352	0.1226	0.0015	0.0010	0.0002	0.0006	0.0008	0.0010	0.0011	0.0005	
12/31/2008	0.0326	0.0931	0.1905	0.1555	0.2524	-0.0577	-0.0227	0.0000	0.0000	0.0000	0.0000		
12/31/2009	0.0388	0.1377	0.0566	0.0762	0.0028	0.0147	0.0000	0.0000	0.0000	0.0000			
12/31/2010	0.0105	0.2612	0.1082	0.0639	0.1497	0.1228	-0.0260	0.0000	0.0040				
12/31/2011	0.1434	0.1388	0.1133	0.1279	0.0039	-0.0007	-0.0095	0.0000					
12/31/2012	0.0571	0.1422	0.0983	0.0283	0.0027	0.0109	0.0000						
12/31/2013	0.0769	0.1132	0.0392	-0.0045	0.0070	0.0107							
12/31/2014	0.1499	0.1661	0.1410	0.0175	-0.0235								
12/31/2015	0.0454	0.1815	-0.0913	0.2663									
12/31/2016	0.1720	0.0317	0.0206										
12/31/2017	0.0288	0.1411											
12/31/2018	0.1419												

Best 3/5	0.1124	0.1401	0.0527	0.0579	0.0045	0.0121	-0.0107	0.0000	0.0003	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)  
MANUFACTURERS AND CONTRACTORS  
FULL COVERAGE  
COLORADO  
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
12/31/2000	903,153	1,009,797	1,067,115	1,273,457	1,266,447	1,228,447	1,229,347	1,327,097	1,333,596	1,458,596	1,333,597
12/31/2001	1,428,307	1,506,945	1,662,906	1,685,693	1,714,483	1,904,482	1,815,999	1,794,907	1,987,854	2,007,855	2,007,855
12/31/2002	665,686	771,221	836,172	1,002,279	949,158	949,158	949,159	1,149,158	1,149,158	1,149,158	1,149,158
12/31/2003	825,394	827,837	952,137	971,137	903,633	949,516	1,330,517	1,451,018	1,491,018	1,382,317	1,382,316
12/31/2004	854,977	975,069	1,035,679	1,071,512	1,148,801	1,138,801	1,176,801	1,112,666	1,102,666	1,102,668	1,158,499
12/31/2005	1,946,844	2,093,649	2,075,461	2,120,116	2,034,129	2,083,694	2,073,704	2,130,996	2,103,419	2,089,819	2,055,420
12/31/2006	2,151,880	2,320,336	2,274,064	2,407,911	2,728,911	2,800,504	2,865,654	2,838,047	2,744,723	2,831,900	2,772,700
12/31/2007	1,871,915	2,621,523	2,519,459	2,547,428	2,600,960	2,587,706	2,611,663	2,726,863	2,738,716	2,779,316	2,880,805
12/31/2008	1,632,679	1,873,283	2,026,857	1,933,944	1,958,853	1,998,862	1,981,401	1,965,075	1,990,075	1,965,069	2,071,446
12/31/2009	2,670,183	2,766,805	2,584,553	2,663,951	2,566,186	2,576,186	2,641,149	2,648,649	2,847,652	2,857,649	2,857,649
12/31/2010	2,126,828	2,262,603	2,200,574	2,259,249	2,209,749	2,247,754	2,215,006	2,240,006	2,215,006	2,215,006	
12/31/2011	2,656,819	2,773,195	2,792,906	2,759,509	2,923,219	2,821,202	2,863,124	3,001,289	3,109,625		
12/31/2012	2,421,923	2,715,073	2,793,445	2,814,320	2,793,654	2,816,230	2,838,891	2,838,390			
12/31/2013	2,139,814	2,257,395	2,381,457	2,429,638	2,485,787	2,400,089	2,367,089				
12/31/2014	2,466,833	2,937,089	3,044,759	3,371,978	3,468,178						
12/31/2015	2,310,044	2,875,244	3,044,183	3,027,347	3,047,347						
12/31/2016	2,078,175	2,662,016	2,933,170	3,287,303							
12/31/2017	2,088,378	2,496,347	2,797,693								
12/31/2018	2,395,386	3,417,481									
12/31/2019	2,818,064										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2000	1,408,597	1,337,597	1,337,597	1,337,597	1,337,598	1,337,597	1,337,597	1,337,597	1,337,597		
12/31/2001	1,982,855	1,982,855	1,982,855	1,982,855	1,982,855	1,982,855	1,982,855	1,982,855			
12/31/2002	1,149,158	1,149,158	1,149,158	1,149,158	1,149,158	1,149,158	1,149,158				
12/31/2003	1,376,017	1,376,017	1,376,017	1,376,017	1,376,017	1,375,441					
12/31/2004	1,154,219	1,104,219	1,104,219	1,104,219	1,104,219						
12/31/2005	2,054,919	2,154,919	2,154,919	2,154,919							
12/31/2006	2,767,400	2,845,800	2,845,400								
12/31/2007	2,818,305	2,818,305									
12/31/2008	2,071,446										

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

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>
12/31/2000	1.118	1.057	1.193	0.994	0.970	1.001	1.080	1.005	1.094	0.914	1.056
12/31/2001	1.055	1.103	1.014	1.017	1.111	0.954	0.988	1.107	1.010	1.000	0.988
12/31/2002	1.159	1.084	1.199	0.947	1.000	1.000	1.211	1.000	1.000	1.000	1.000
12/31/2003	1.003	1.150	1.020	0.930	1.051	1.401	1.091	1.028	0.927	1.000	0.995
12/31/2004	1.140	1.062	1.035	1.072	0.991	1.033	0.946	0.991	1.000	1.051	0.996
12/31/2005	1.075	0.991	1.022	0.959	1.024	0.995	1.028	0.987	0.994	0.984	1.000
12/31/2006	1.078	0.980	1.059	1.133	1.026	1.023	0.990	0.967	1.032	0.979	0.998
12/31/2007	1.400	0.961	1.011	1.021	0.995	1.009	1.044	1.004	1.015	1.037	0.978
12/31/2008	1.147	1.082	0.954	1.013	1.020	0.991	0.992	1.013	0.987	1.054	1.000
12/31/2009	1.036	0.934	1.031	0.963	1.004	1.025	1.003	1.075	1.004	1.000	
12/31/2010	1.064	0.973	1.027	0.978	1.017	0.985	1.011	0.989	1.000		
12/31/2011	1.044	1.007	0.988	1.059	0.965	1.015	1.048	1.036			
12/31/2012	1.121	1.029	1.007	0.993	1.008	1.008	1.000				
12/31/2013	1.055	1.055	1.020	1.023	0.966	0.986					
12/31/2014	1.191	1.037	1.107	1.029	1.020						
12/31/2015	1.245	1.059	0.994	1.007							
12/31/2016	1.281	1.102	1.121								
12/31/2017	1.195	1.121									
12/31/2018	1.427										
3 Yr Mean	1.301	1.094	1.074	1.020	0.998	1.003	1.020	1.033	0.997	1.030	0.992
Best 3/5	1.240	1.072	1.045	1.020	0.997	1.003	1.005	1.018	1.006	1.007	0.998

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>			
12/31/2000	0.950	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	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2004	0.957	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2005	1.049	1.000	1.000								
12/31/2006	1.028	1.000									
12/31/2007	1.000										
3 Yr Mean	1.026	1.000	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.009	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>
12/31/2015					0.997	1.003	1.005	1.018	1.006	1.007	0.998
12/31/2016				1.020	0.997	1.003	1.005	1.018	1.006	1.007	0.998
12/31/2017			1.045	1.020	0.997	1.003	1.005	1.018	1.006	1.007	0.998
12/31/2018		1.072	1.045	1.020	0.997	1.003	1.005	1.018	1.006	1.007	0.998
12/31/2019	1.240	1.072	1.045	1.020	0.997	1.003	1.005	1.018	1.006	1.007	0.998

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>	FACTORS
12/31/2015	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.044
12/31/2016	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.065
12/31/2017	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.112
12/31/2018	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.193
12/31/2019	1.009	1.000	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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	64,800	61,264	138,066	224,617	256,200	286,399	296,745	343,136	395,079	443,915	408,347
12/31/2001	89,859	51,211	247,872	436,216	628,700	775,963	762,076	712,768	712,207	1,088,849	1,089,620
12/31/2002	78,853	103,172	112,513	146,037	141,838	141,838	141,845	1,192,615	443,158	443,158	443,158
12/31/2003	66,458	195,551	391,066	683,607	631,684	675,420	724,000	1,121,610	1,183,360	1,174,733	1,174,732
12/31/2004	48,600	73,722	214,457	237,207	315,776	381,157	359,983	371,795	375,728	375,728	487,398
12/31/2005	83,731	278,918	396,484	478,413	596,718	723,311	901,308	1,104,939	1,158,550	1,227,921	1,238,418
12/31/2006	107,770	293,429	407,502	633,961	1,323,422	1,997,159	2,575,607	2,702,482	2,592,015	2,772,630	3,001,430
12/31/2007	217,880	503,259	751,000	1,364,067	1,556,186	1,529,366	1,506,020	1,644,894	1,829,362	1,776,386	1,804,262
12/31/2008	126,371	150,248	436,338	407,998	465,203	738,442	757,764	889,989	1,027,017	1,028,528	1,035,479
12/31/2009	244,508	402,667	547,220	755,479	767,880	786,955	795,606	860,599	1,238,181	1,337,602	1,401,077
12/31/2010	312,711	514,723	834,818	1,083,525	974,935	1,024,935	974,935	968,367	968,367	968,367	
12/31/2011	95,514	133,850	283,734	301,602	492,880	516,905	538,456	547,991	621,883		
12/31/2012	265,125	621,532	790,681	889,540	948,652	1,124,161	1,128,131	1,128,378			
12/31/2013	244,189	650,311	703,817	801,181	1,037,291	1,025,167	1,046,220				
12/31/2014	184,305	193,811	392,909	599,573	742,769	917,779					
12/31/2015	249,553	810,918	992,854	940,269	981,137						
12/31/2016	252,203	455,854	970,655	1,316,163							
12/31/2017	293,977	598,105	1,026,868								
12/31/2018	209,132	879,401									
12/31/2019	307,978										

<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>
12/31/2000	487,058	592,382	592,382	592,382	592,383	592,382	592,382	592,382	592,382
12/31/2001	1,064,893	1,063,440	1,063,440	1,063,440	1,063,440	1,063,440	1,063,440	1,063,440	
12/31/2002	443,158	443,158	443,158	443,158	443,158	443,158	443,158		
12/31/2003	1,197,227	1,222,824	1,222,824	1,222,824	1,222,824	1,222,754			
12/31/2004	485,317	453,711	454,017	454,017	454,017				
12/31/2005	1,200,520	1,217,914	1,217,914	1,217,914					
12/31/2006	2,995,070	3,002,119	3,002,119						
12/31/2007	1,806,100	1,801,828							
12/31/2008	1,037,421								

PREMISES/OPERATIONS (Subline Code 334)  
MANUFACTURERS AND CONTRACTORS  
FULL COVERAGE  
COLORADO  
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>
12/31/2000	-3,536	76,802	86,551	31,583	30,199	10,346	46,391	51,943	48,836	-35,568	78,711	105,324	0
12/31/2001	-38,648	196,661	188,344	192,484	147,263	-13,887	-49,308	-561	376,642	771	-24,727	-1,453	0
12/31/2002	24,319	9,341	33,524	-4,199	0	7	1,050,770	-749,457	0	0	0	0	0
12/31/2003	129,093	195,515	292,541	-51,923	43,736	48,580	397,610	61,750	-8,627	-1	22,495	25,597	0
12/31/2004	25,122	140,735	22,750	78,569	65,381	-21,174	11,812	3,933	0	111,670	-2,081	-31,606	306
12/31/2005	195,187	117,566	81,929	118,305	126,593	177,997	203,631	53,611	69,371	10,497	-37,898	17,394	0
12/31/2006	185,659	114,073	226,459	689,461	673,737	578,448	126,875	-110,467	180,615	228,800	-6,360	7,049	0
12/31/2007	285,379	247,741	613,067	192,119	-26,820	-23,346	138,874	184,468	-52,976	27,876	1,838	-4,272	
12/31/2008	23,877	286,090	-28,340	57,205	273,239	19,322	132,225	137,028	1,511	6,951	1,942		
12/31/2009	158,159	144,553	208,259	12,401	19,075	8,651	64,993	377,582	99,421	63,475			
12/31/2010	202,012	320,095	248,707	-108,590	50,000	-50,000	-6,568	0	0				
12/31/2011	38,336	149,884	17,868	191,278	24,025	21,551	9,535	73,892					
12/31/2012	356,407	169,149	98,859	59,112	175,509	3,970	247						
12/31/2013	406,122	53,506	97,364	236,110	-12,124	21,053							
12/31/2014	9,506	199,098	206,664	143,196	175,010								
12/31/2015	561,365	181,936	-52,585	40,868									
12/31/2016	203,651	514,801	345,508										
12/31/2017	304,128	428,763											
12/31/2018	670,269												

	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
12/31/2000	-0.0026	0.0558	0.0629	0.0230	0.0220	0.0075	0.0337	0.0378	0.0355	-0.0259	0.0572	0.0766	0.0000
12/31/2001	-0.0103	0.0524	0.0502	0.0513	0.0392	-0.0037	-0.0131	-0.0001	0.1003	0.0002	-0.0066	-0.0004	0.0000
12/31/2002	0.0103	0.0039	0.0142	-0.0018	0.0000	0.0000	0.4437	-0.3165	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.0410	0.0620	0.0928	-0.0165	0.0139	0.0154	0.1262	0.0196	-0.0027	0.0000	0.0071	0.0081	0.0000
12/31/2004	0.0225	0.1262	0.0204	0.0704	0.0586	-0.0190	0.0106	0.0035	0.0000	0.1001	-0.0019	-0.0283	0.0003
12/31/2005	0.0769	0.0463	0.0323	0.0466	0.0499	0.0701	0.0802	0.0211	0.0273	0.0041	-0.0149	0.0069	0.0000
12/31/2006	0.0471	0.0289	0.0574	0.1748	0.1708	0.1467	0.0322	-0.0280	0.0458	0.0580	-0.0016	0.0018	0.0000
12/31/2007	0.0725	0.0629	0.1557	0.0488	-0.0068	-0.0059	0.0353	0.0469	-0.0135	0.0071	0.0005	-0.0011	
12/31/2008	0.0094	0.1127	-0.0112	0.0225	0.1076	0.0076	0.0521	0.0540	0.0006	0.0027	0.0008		
12/31/2009	0.0360	0.0329	0.0474	0.0028	0.0043	0.0020	0.0148	0.0860	0.0226	0.0145			
12/31/2010	0.0578	0.0917	0.0712	-0.0311	0.0143	-0.0143	-0.0019	0.0000	0.0000				
12/31/2011	0.0106	0.0414	0.0049	0.0528	0.0066	0.0060	0.0026	0.0204					
12/31/2012	0.0893	0.0424	0.0248	0.0148	0.0440	0.0010	0.0001						
12/31/2013	0.1328	0.0175	0.0318	0.0772	-0.0040	0.0069							
12/31/2014	0.0016	0.0326	0.0338	0.0234	0.0286								
12/31/2015	0.1200	0.0389	-0.0112	0.0087									
12/31/2016	0.0422	0.1066	0.0715										
12/31/2017	0.0715	0.1008											
12/31/2018	0.1110												

Best 3/5	0.0749	0.0574	0.0301	0.0303	0.0165	0.0030	0.0058	0.0404	0.0077	0.0086	-0.0010	0.0025	0.0000
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PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
COLORADO  
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
12/31/2000	2,698,148	2,609,788	3,052,285	3,043,600	2,865,350	2,960,983	2,940,883	2,935,883	2,935,883	2,935,883	2,935,883
12/31/2001	3,009,285	2,809,688	3,046,729	2,970,064	3,131,647	3,131,647	3,031,647	3,031,647	3,031,647	3,031,647	3,031,647
12/31/2002	1,850,810	1,837,908	2,194,655	2,056,680	2,021,266	1,938,766	1,938,766	1,950,266	1,950,266	1,960,266	1,960,266
12/31/2003	1,998,902	2,610,697	3,053,061	2,741,837	2,793,386	2,793,385	2,768,185	2,769,685	2,768,185	2,768,185	2,768,185
12/31/2004	2,557,637	2,903,923	3,484,744	3,600,653	3,439,580	3,432,073	3,455,072	3,448,685	3,448,685	3,432,998	3,432,998
12/31/2005	2,447,091	2,629,003	3,253,675	3,322,487	3,367,327	3,141,827	3,141,827	3,141,827	3,191,827	3,170,327	3,170,327
12/31/2006	2,150,122	2,584,119	3,063,588	3,408,927	3,415,770	3,400,770	3,225,770	3,225,770	3,225,770	3,225,770	3,225,770
12/31/2007	3,067,176	3,314,056	3,998,103	3,936,307	3,958,506	4,003,229	3,987,542	4,003,329	3,903,229	3,903,229	3,903,229
12/31/2008	1,902,313	3,211,931	3,488,642	3,543,754	3,678,388	3,603,854	3,629,853	3,609,388	3,609,388	3,609,388	3,509,388
12/31/2009	2,748,481	4,479,511	5,047,938	4,820,199	4,771,096	4,553,096	4,553,096	4,551,109	4,551,109	4,551,109	4,551,109
12/31/2010	2,862,433	3,779,856	4,157,029	4,234,538	4,185,592	4,236,457	4,216,457	4,216,457	4,216,457	4,216,457	
12/31/2011	4,081,863	4,624,088	5,051,202	4,924,742	4,924,742	4,991,641	4,941,641	4,941,641	4,941,641		
12/31/2012	3,128,825	3,960,684	4,316,334	4,494,200	4,267,992	4,192,992	4,132,992	4,132,992			
12/31/2013	4,938,653	5,328,988	5,021,420	5,234,896	5,213,647	5,101,647	5,106,647				
12/31/2014	4,244,567	4,399,734	5,753,811	5,764,618	5,766,918	5,710,918					
12/31/2015	3,598,988	4,453,015	5,523,878	5,517,319	5,728,581						
12/31/2016	4,127,263	4,858,742	5,595,089	5,812,036							
12/31/2017	3,651,344	5,021,423	5,719,725								
12/31/2018	4,201,075	6,158,105									
12/31/2019	5,278,932										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	2,935,883	2,935,883	2,935,883	2,935,883	2,935,883	2,935,883	2,935,883	2,935,883	2,935,883
12/31/2001	3,031,647	3,031,647	3,031,647	3,031,647	3,031,647	3,031,647	3,031,647	3,031,647	
12/31/2002	1,960,266	1,960,266	1,960,266	1,960,266	1,960,266	1,960,266	1,960,266		
12/31/2003	2,768,185	2,768,185	2,768,185	2,768,185	2,768,185	2,768,185			
12/31/2004	3,432,998	3,432,998	3,432,998	3,342,998	3,342,998				
12/31/2005	3,170,327	3,170,327	3,170,327	3,170,327					
12/31/2006	3,225,770	3,225,770	3,225,770						
12/31/2007	3,903,150	3,903,150							
12/31/2008	3,509,388								

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

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2000	0.967	1.170	0.997	0.941	1.033	0.993	0.998	1.000	1.000	1.000	1.000
12/31/2001	0.934	1.084	0.975	1.054	1.000	0.968	1.000	1.000	1.000	1.000	1.000
12/31/2002	0.993	1.194	0.937	0.983	0.959	1.000	1.006	1.000	1.005	1.000	1.000
12/31/2003	1.306	1.169	0.898	1.019	1.000	0.991	1.001	0.999	1.000	1.000	1.000
12/31/2004	1.135	1.200	1.033	0.955	0.998	1.007	0.998	1.000	0.995	1.000	1.000
12/31/2005	1.074	1.238	1.021	1.013	0.933	1.000	1.000	1.016	0.993	1.000	1.000
12/31/2006	1.202	1.186	1.113	1.002	0.996	0.949	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.080	1.206	0.985	1.006	1.011	0.996	1.004	0.975	1.000	1.000	1.000
12/31/2008	1.688	1.086	1.016	1.038	0.980	1.007	0.994	1.000	1.000	0.972	1.000
12/31/2009	1.630	1.127	0.955	0.990	0.954	1.000	1.000	1.000	1.000	1.000	
12/31/2010	1.321	1.100	1.019	0.988	1.012	0.995	1.000	1.000	1.000		
12/31/2011	1.133	1.092	0.975	1.000	1.014	0.990	1.000	1.000			
12/31/2012	1.266	1.090	1.041	0.950	0.982	0.986	1.000				
12/31/2013	1.079	0.942	1.043	0.996	0.979	1.001					
12/31/2014	1.037	1.308	1.002	1.000	0.990						
12/31/2015	1.237	1.240	0.999	1.038							
12/31/2016	1.177	1.152	1.039								
12/31/2017	1.375	1.139									
12/31/2018	1.466										
3 Yr Mean	1.339	1.177	1.013	1.011	0.984	0.992	1.000	1.000	1.000	0.991	1.000
Best 3/5	1.263	1.177	1.027	0.999	0.995	0.995	1.000	1.000	1.000	1.000	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>			
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	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2004	1.000	1.000	0.974	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2005	1.000	1.000	1.000								
12/31/2006	1.000	1.000									
12/31/2007	1.000										
3 Yr Mean	1.000	1.000	0.991	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.	<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>
12/31/2015					0.995	0.995	1.000	1.000	1.000	1.000	1.000
12/31/2016				0.999	0.995	0.995	1.000	1.000	1.000	1.000	1.000
12/31/2017			1.027	0.999	0.995	0.995	1.000	1.000	1.000	1.000	1.000
12/31/2018		1.177	1.027	0.999	0.995	0.995	1.000	1.000	1.000	1.000	1.000
12/31/2019	1.263	1.177	1.027	0.999	0.995	0.995	1.000	1.000	1.000	1.000	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>	FACTORS
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.990
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.989
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.016
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.196
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.510

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	321,026	240,045	432,239	548,525	624,290	682,311	708,923	705,684	708,289	708,289	708,289
12/31/2001	416,232	320,928	595,127	813,328	972,993	1,184,144	1,183,383	1,175,646	1,175,646	1,175,646	1,175,646
12/31/2002	331,573	212,535	512,574	614,556	700,333	754,796	740,619	747,475	747,475	751,394	752,175
12/31/2003	537,123	514,870	809,502	908,574	1,390,434	1,328,007	1,326,856	1,332,031	1,343,846	1,343,846	1,343,846
12/31/2004	518,341	747,919	1,236,856	1,270,361	1,197,509	1,221,769	1,236,181	1,214,048	1,214,048	1,214,048	1,214,048
12/31/2005	495,412	822,219	1,604,613	2,541,104	2,630,067	2,532,318	2,626,213	2,676,961	2,613,014	2,615,345	2,615,345
12/31/2006	183,080	447,927	748,487	956,418	1,102,716	1,201,034	1,263,856	1,348,125	1,348,125	1,348,125	1,348,125
12/31/2007	301,572	772,158	1,485,565	2,073,635	2,196,860	2,311,156	2,821,308	2,878,128	3,091,048	3,092,163	3,092,163
12/31/2008	268,885	836,387	1,255,984	1,276,897	1,305,851	1,278,628	1,475,244	1,510,611	1,511,265	1,511,265	1,511,265
12/31/2009	507,636	969,907	1,684,449	2,362,894	2,383,186	2,341,401	2,426,041	2,428,355	2,428,355	2,428,355	2,428,355
12/31/2010	435,864	693,675	1,216,174	1,496,670	1,669,333	1,681,240	1,697,735	1,717,306	1,703,801	1,703,901	
12/31/2011	591,991	1,167,194	2,007,386	2,169,213	2,252,195	2,279,955	2,344,767	2,344,767	2,344,767		
12/31/2012	457,373	999,340	1,359,072	2,113,325	2,096,417	2,087,424	1,998,618	1,999,675			
12/31/2013	619,955	1,134,117	1,775,104	2,181,467	2,380,444	2,596,130	2,651,272				
12/31/2014	527,196	1,279,914	2,123,273	2,541,027	2,773,184	2,657,710					
12/31/2015	382,730	926,723	1,648,047	2,004,282	2,125,782						
12/31/2016	436,187	856,644	1,865,361	2,365,050							
12/31/2017	444,980	798,252	1,940,031								
12/31/2018	538,287	1,343,860									
12/31/2019	423,158										

<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>
12/31/2000	708,289	708,289	708,289	708,289	708,289	708,289	708,289	708,289	708,289
12/31/2001	1,184,147	1,184,310	1,185,956	1,183,237	1,183,237	1,183,373	1,183,373	1,183,373	
12/31/2002	752,175	752,175	752,175	752,175	752,175	752,175	752,175		
12/31/2003	1,343,426	1,343,426	1,343,426	1,343,426	1,343,426	1,343,426			
12/31/2004	1,214,048	1,214,048	1,214,048	1,214,048	1,214,048				
12/31/2005	2,615,345	2,615,345	2,615,345	2,615,345					
12/31/2006	1,348,125	1,348,125	1,348,125						
12/31/2007	3,092,163	3,092,163							
12/31/2008	1,511,265								

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

	Increments												
A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2000	-80,981	192,194	116,286	75,765	58,021	26,612	-3,239	2,605	0	0	0	0	0
12/31/2001	-95,304	274,199	218,201	159,665	211,151	-761	-7,737	0	0	0	8,501	163	1,646
12/31/2002	-119,038	300,039	101,982	85,777	54,463	-14,177	6,856	0	3,919	781	0	0	0
12/31/2003	-22,253	294,632	99,072	481,860	-62,427	-1,151	5,175	11,815	0	0	-420	0	0
12/31/2004	229,578	488,937	33,505	-72,852	24,260	14,412	-22,133	0	0	0	0	0	0
12/31/2005	326,807	782,394	936,491	88,963	-97,749	93,895	50,748	-63,947	2,331	0	0	0	0
12/31/2006	264,847	300,560	207,931	146,298	98,318	62,822	84,269	0	0	0	0	0	0
12/31/2007	470,586	713,407	588,070	123,225	114,296	510,152	56,820	212,920	1,115	0	0	0	0
12/31/2008	567,502	419,597	20,913	28,954	-27,223	196,616	35,367	654	0	0	0	0	0
12/31/2009	462,271	714,542	678,445	20,292	-41,785	84,640	2,314	0	0	0	0	0	0
12/31/2010	257,811	522,499	280,496	172,663	11,907	16,495	19,571	-13,505	100	0	0	0	0
12/31/2011	575,203	840,192	161,827	82,982	27,760	64,812	0	0	0	0	0	0	0
12/31/2012	541,967	359,732	754,253	-16,908	-8,993	-88,806	1,057	0	0	0	0	0	0
12/31/2013	514,162	640,987	406,363	198,977	215,686	55,142	0	0	0	0	0	0	0
12/31/2014	752,718	843,359	417,754	232,157	-115,474	0	0	0	0	0	0	0	0
12/31/2015	543,993	721,324	356,235	121,500	0	0	0	0	0	0	0	0	0
12/31/2016	420,457	1,008,717	499,689	0	0	0	0	0	0	0	0	0	0
12/31/2017	353,272	1,141,779	0	0	0	0	0	0	0	0	0	0	0
12/31/2018	805,573	0	0	0	0	0	0	0	0	0	0	0	0

	Incremental Percentages												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	-0.0172	0.0409	0.0247	0.0161	0.0123	0.0057	-0.0007	0.0006	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2001	-0.0208	0.0597	0.0475	0.0348	0.0460	-0.0002	-0.0017	0.0000	0.0000	0.0000	0.0019	0.0000	0.0004
12/31/2002	-0.0414	0.1045	0.0355	0.0299	0.0190	-0.0049	0.0024	0.0000	0.0014	0.0003	0.0000	0.0000	0.0000
12/31/2003	-0.0059	0.0788	0.0265	0.1288	-0.0167	-0.0003	0.0014	0.0032	0.0000	0.0000	-0.0001	0.0000	0.0000
12/31/2004	0.0523	0.1113	0.0076	-0.0166	0.0055	0.0033	-0.0050	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.0590	0.1412	0.1691	0.0161	-0.0176	0.0170	0.0092	-0.0115	0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0559	0.0634	0.0439	0.0309	0.0207	0.0133	0.0178	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0785	0.1190	0.0981	0.0206	0.0191	0.0851	0.0095	0.0355	0.0002	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.1151	0.0851	0.0042	0.0059	-0.0055	0.0399	0.0072	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.0631	0.0976	0.0926	0.0028	-0.0057	0.0116	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0399	0.0809	0.0434	0.0267	0.0018	0.0026	0.0030	-0.0021	0.0000				
12/31/2011	0.0876	0.1279	0.0246	0.0126	0.0042	0.0099	0.0000	0.0000					
12/31/2012	0.0875	0.0581	0.1217	-0.0027	-0.0015	-0.0143	0.0002						
12/31/2013	0.0542	0.0676	0.0428	0.0210	0.0227	0.0058							
12/31/2014	0.0796	0.0892	0.0442	0.0246	-0.0122								
12/31/2015	0.0691	0.0917	0.0453	0.0154									
12/31/2016	0.0422	0.1012	0.0501										
12/31/2017	0.0387	0.1251											
12/31/2018	0.0609												

Best 3/5	0.0574	0.0940	0.0465	0.0164	0.0015	0.0061	0.0012	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  
COLORADO  
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
12/31/2000	645,976	729,247	799,451	905,628	930,528	929,528	929,528	930,028	929,528	1,129,778	1,149,778
12/31/2001	528,113	416,107	516,497	466,562	391,563	384,484	384,484	384,484	384,484	384,484	384,484
12/31/2002	346,655	343,577	374,162	429,358	425,770	425,770	445,770	455,770	529,895	529,895	536,145
12/31/2003	401,879	291,157	325,487	510,487	460,487	536,487	508,487	508,487	508,487	514,737	514,737
12/31/2004	303,384	342,194	330,535	362,757	462,535	450,601	450,035	450,035	450,035	450,035	450,035
12/31/2005	584,018	502,235	347,235	384,108	444,584	444,577	444,577	444,577	444,577	444,577	444,577
12/31/2006	254,019	266,346	299,843	358,627	358,627	357,627	402,627	357,627	357,627	357,627	357,627
12/31/2007	297,131	338,806	313,406	627,588	712,588	712,636	712,636	712,636	712,636	712,636	712,636
12/31/2008	566,665	548,608	501,608	535,658	589,158	684,658	658,531	658,531	658,531	658,531	658,531
12/31/2009	654,933	621,985	503,974	507,476	654,075	676,701	670,451	670,451	670,451	671,451	730,451
12/31/2010	271,213	312,026	299,557	322,054	312,054	392,054	392,054	392,054	402,054	392,054	
12/31/2011	528,584	532,698	520,196	522,376	530,687	530,687	530,687	535,687	535,687		
12/31/2012	584,106	533,433	589,435	642,303	672,226	652,226	657,226	657,226			
12/31/2013	408,291	463,391	453,191	469,291	556,691	661,691	661,691				
12/31/2014	523,141	489,162	497,229	497,230	502,230	502,230					
12/31/2015	664,081	712,267	910,802	971,753	971,682						
12/31/2016	496,358	657,771	809,367	804,367							
12/31/2017	771,676	539,567	670,057								
12/31/2018	487,726	530,681									
12/31/2019	848,392										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	1,219,278	1,257,278	1,252,278	1,252,278	1,252,278	1,252,278	1,252,278	1,252,278	1,252,278
12/31/2001	384,484	384,484	384,484	384,484	384,484	384,418	384,418	384,418	
12/31/2002	536,145	536,145	536,145	536,145	536,145	536,145	536,145		
12/31/2003	514,737	514,737	514,737	514,737	514,737	514,737			
12/31/2004	450,035	450,035	450,035	450,035	450,035				
12/31/2005	444,577	444,577	444,577	444,577					
12/31/2006	357,627	357,627	357,627						
12/31/2007	712,636	712,636							
12/31/2008	658,531								

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

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
12/31/2000	1.129	1.096	1.133	1.027	0.999	1.000	1.001	0.999	1.215	1.018	1.060
12/31/2001	0.788	1.241	0.903	0.839	0.982	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2002	0.991	1.089	1.148	0.992	1.000	1.047	1.022	1.163	1.000	1.012	1.000
12/31/2003	0.724	1.118	1.568	0.902	1.165	0.948	1.000	1.000	1.012	1.000	1.000
12/31/2004	1.128	0.966	1.097	1.275	0.974	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2005	0.860	0.691	1.106	1.157	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.049	1.126	1.196	1.000	0.997	1.126	0.888	1.000	1.000	1.000	1.000
12/31/2007	1.140	0.925	2.002	1.135	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	0.968	0.914	1.068	1.100	1.162	0.962	1.000	1.000	1.000	1.000	1.000
12/31/2009	0.950	0.810	1.007	1.289	1.035	0.991	1.000	1.000	1.001	1.088	
12/31/2010	1.150	0.960	1.075	0.969	1.256	1.000	1.000	1.026	0.975		
12/31/2011	1.008	0.977	1.004	1.016	1.000	1.000	1.009	1.000			
12/31/2012	0.913	1.105	1.090	1.047	0.970	1.008	1.000				
12/31/2013	1.135	0.978	1.036	1.186	1.189	1.000					
12/31/2014	0.935	1.016	1.000	1.010	1.000						
12/31/2015	1.073	1.279	1.067	1.000							
12/31/2016	1.325	1.230	0.994								
12/31/2017	0.699	1.242									
12/31/2018	1.088										

3 Yr Mean 1.037 1.250 1.020 1.065 1.053 1.003 1.003 1.009 0.992 1.029 1.000

Best 3/5 1.032 1.163 1.034 1.024 1.063 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
12/31/2000	1.031	0.996	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	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2004	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	1.000	1.000	1.000					
12/31/2006	1.000	1.000						
12/31/2007	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
12/31/2015					1.063	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016				1.024	1.063	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017			1.034	1.024	1.063	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018		1.163	1.034	1.024	1.063	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019	1.032	1.163	1.034	1.024	1.063	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
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.063
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.089
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.126
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.309
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.351

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	19,226	31,677	54,539	128,549	174,284	174,614	174,614	194,614	174,614	218,128	256,892
12/31/2001	106,586	74,681	110,510	65,764	113,807	145,066	146,078	146,078	146,421	149,705	152,490
12/31/2002	53,083	75,625	158,017	213,360	284,930	378,217	394,636	638,535	804,976	807,761	809,506
12/31/2003	8,262	18,272	44,649	73,719	112,307	253,803	327,829	363,204	363,204	363,205	363,205
12/31/2004	21,800	40,360	66,365	130,978	162,193	221,838	230,660	230,660	230,660	230,660	230,660
12/31/2005	33,736	13,733	46,034	166,400	103,435	178,435	121,646	121,646	121,646	121,646	121,646
12/31/2006	42,895	343,552	421,200	542,658	618,659	586,350	609,510	593,510	593,510	593,510	593,510
12/31/2007	74,162	161,294	359,907	529,381	531,527	533,030	533,030	533,030	533,372	533,372	533,372
12/31/2008	175,269	704,323	900,716	980,405	1,022,207	856,603	758,794	758,794	758,794	758,794	758,794
12/31/2009	79,189	55,812	65,490	68,490	141,772	251,615	338,607	338,607	338,607	338,607	357,579
12/31/2010	18,287	24,997	24,810	108,375	206,218	311,348	361,485	361,485	376,485	361,485	
12/31/2011	23,183	49,022	50,014	72,226	52,457	52,457	52,457	67,457	67,458		
12/31/2012	102,494	78,540	314,081	324,661	350,492	348,331	363,014	363,150			
12/31/2013	86,784	88,649	119,492	162,905	151,608	165,879	166,828				
12/31/2014	73,266	303,140	318,164	275,436	289,707	289,912					
12/31/2015	106,932	151,332	161,020	338,819	298,787						
12/31/2016	25,331	144,271	156,810	174,430							
12/31/2017	181,410	171,938	360,407								
12/31/2018	117,417	247,851									
12/31/2019	94,095										

<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>
12/31/2000	279,755	316,252	325,947	322,045	322,045	322,045	322,337	322,337	322,337
12/31/2001	153,984	153,678	155,204	155,204	155,204	155,495	155,495	155,495	
12/31/2002	809,200	810,726	810,726	810,726	811,018	811,018	811,018		
12/31/2003	363,205	363,205	363,205	363,205	363,205	363,205			
12/31/2004	230,660	230,660	230,660	230,660	230,660				
12/31/2005	121,646	121,646	121,646	121,646					
12/31/2006	593,510	593,510	593,510						
12/31/2007	533,372	533,372							
12/31/2008	758,794								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
COLORADO  
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>
12/31/2000	12,451	22,862	74,010	45,735	330	0	20,000	-20,000	43,514	38,764	22,863	36,497	9,695
12/31/2001	-31,905	35,829	-44,746	48,043	31,259	1,012	0	343	3,284	2,785	1,494	-306	1,526
12/31/2002	22,542	82,392	55,343	71,570	93,287	16,419	243,899	166,441	2,785	1,745	-306	1,526	0
12/31/2003	10,010	26,377	29,070	38,588	141,496	74,026	35,375	0	1	0	0	0	0
12/31/2004	18,560	26,005	64,613	31,215	59,645	8,822	0	0	0	0	0	0	0
12/31/2005	-20,003	32,301	120,366	-62,965	75,000	-56,789	0	0	0	0	0	0	0
12/31/2006	300,657	77,648	121,458	76,001	-32,309	23,160	-16,000	0	0	0	0	0	0
12/31/2007	87,132	198,613	169,474	2,146	1,503	0	0	342	0	0	0	0	0
12/31/2008	529,054	196,393	79,689	41,802	-165,604	-97,809	0	0	0	0	0	0	0
12/31/2009	-23,377	9,678	3,000	73,282	109,843	86,992	0	0	0	18,972	0	0	0
12/31/2010	6,710	-187	83,565	97,843	105,130	50,137	0	15,000	-15,000	0	0	0	0
12/31/2011	25,839	992	22,212	-19,769	0	0	15,000	1	0	0	0	0	0
12/31/2012	-23,954	235,541	10,580	25,831	-2,161	14,683	136	0	0	0	0	0	0
12/31/2013	1,865	30,843	43,413	-11,297	14,271	949	0	0	0	0	0	0	0
12/31/2014	229,874	15,024	-42,728	14,271	205	0	0	0	0	0	0	0	0
12/31/2015	44,400	9,688	177,799	-40,032	0	0	0	0	0	0	0	0	0
12/31/2016	118,940	12,539	17,620	0	0	0	0	0	0	0	0	0	0
12/31/2017	-9,472	188,469	0	0	0	0	0	0	0	0	0	0	0
12/31/2018	130,434	0	0	0	0	0	0	0	0	0	0	0	0

	Incremental Percentages												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	0.0064	0.0117	0.0379	0.0235	0.0002	0.0000	0.0103	-0.0103	0.0223	0.0199	0.0117	0.0187	0.0050
12/31/2001	-0.0829	0.0931	-0.1163	0.1249	0.0812	0.0026	0.0000	0.0009	0.0085	0.0072	0.0039	-0.0008	0.0040
12/31/2002	0.0231	0.0843	0.0566	0.0732	0.0954	0.0168	0.2494	0.1702	0.0028	0.0018	-0.0003	0.0016	0.0000
12/31/2003	0.0155	0.0410	0.0451	0.0599	0.2197	0.1150	0.0549	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0330	0.0462	0.1148	0.0555	0.1060	0.0157	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	-0.0184	0.0296	0.1105	-0.0578	0.0688	-0.0521	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.8340	0.2154	0.3369	0.2108	-0.0896	0.0642	-0.0444	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0879	0.2003	0.1709	0.0022	0.0015	0.0000	0.0000	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.5122	0.1901	0.0771	0.0405	-0.1603	-0.0947	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	-0.0238	0.0098	0.0031	0.0746	0.1118	0.0885	0.0000	0.0000	0.0000	0.0193			
12/31/2010	0.0150	-0.0004	0.1866	0.2185	0.2348	0.1120	0.0000	0.0335	-0.0335				
12/31/2011	0.0477	0.0018	0.0410	-0.0365	0.0000	0.0000	0.0277	0.0000					
12/31/2012	-0.0359	0.3534	0.0159	0.0388	-0.0032	0.0220	0.0002						
12/31/2013	0.0018	0.0291	0.0410	-0.0107	0.0135	0.0009							
12/31/2014	0.4431	0.0290	-0.0824	0.0275	0.0004								
12/31/2015	0.0331	0.0072	0.1326	-0.0299									
12/31/2016	0.1249	0.0132	0.0185										
12/31/2017	-0.0079	0.1581											
12/31/2018	0.1742												

Best 3/5	0.1107	0.0238	0.0251	-0.0043	0.0046	0.0371	0.0001	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 FULL COVERAGE  
 MULTISTATE  
 BODILY INJURY - OCCURRENCE  
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	57,926,197	101,336,195	143,174,765	159,513,668	163,536,353	163,203,123	160,776,080	158,386,194	158,014,393	157,378,674	157,028,588
12/31/2001	62,132,404	105,752,005	140,131,522	151,297,825	157,198,486	154,636,855	151,668,292	151,199,553	151,050,154	150,965,402	150,841,287
12/31/2002	53,023,242	87,611,126	114,160,160	133,072,661	131,502,548	129,000,547	127,753,705	126,932,454	127,184,093	126,936,208	126,888,094
12/31/2003	54,004,115	83,062,700	118,684,839	128,903,904	124,572,154	122,587,003	121,346,976	119,663,746	119,633,426	119,187,496	119,215,898
12/31/2004	55,124,138	90,986,719	116,990,445	121,951,337	118,823,995	116,486,098	115,594,912	114,813,306	115,096,081	115,042,977	115,109,272
12/31/2005	57,740,453	92,212,221	117,951,253	126,171,301	123,939,249	120,633,162	120,112,748	119,497,659	119,620,766	119,301,662	119,251,685
12/31/2006	58,716,692	89,932,739	111,412,538	117,542,684	116,053,801	116,423,104	116,388,713	115,200,282	115,123,111	114,801,826	114,635,394
12/31/2007	64,020,740	94,674,178	122,977,212	131,325,521	129,613,594	129,944,894	128,906,068	129,091,154	128,446,762	128,034,507	128,286,983
12/31/2008	65,261,715	101,294,436	124,470,386	132,544,384	131,037,939	130,179,495	131,279,584	129,739,458	129,932,980	129,722,823	129,838,963
12/31/2009	66,670,516	99,306,463	124,134,507	132,398,286	132,115,103	130,505,728	128,535,066	128,627,027	128,394,502	128,945,024	128,791,760
12/31/2010	66,372,720	99,549,164	126,904,323	134,375,152	134,279,905	132,723,702	133,080,961	132,563,526	133,232,848	132,937,669	
12/31/2011	74,214,801	107,888,854	135,351,511	146,079,461	143,860,088	143,833,827	142,564,862	142,510,131	142,566,881		
12/31/2012	57,567,325	88,455,958	112,777,892	117,040,107	118,505,136	118,780,614	119,363,250	119,449,691			
12/31/2013	59,026,697	91,726,313	114,673,236	126,188,956	127,811,463	126,657,437	125,673,372				
12/31/2014	63,547,496	98,059,791	128,728,413	136,632,555	138,786,084	137,700,290					
12/31/2015	53,659,929	86,563,914	113,405,790	122,750,241	125,276,179						
12/31/2016	54,207,409	87,340,447	115,192,536	125,906,820							
12/31/2017	57,162,775	91,834,683	118,790,699								
12/31/2018	57,080,744	96,452,342									
12/31/2019	57,159,230										

<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>
12/31/2000	157,144,895	157,079,811	157,252,459	157,039,439	156,987,540	157,070,040	157,110,040	157,057,525	157,099,986
12/31/2001	150,501,931	150,624,155	150,819,606	150,461,870	150,522,449	150,607,670	150,415,270	150,530,370	
12/31/2002	127,031,688	126,810,731	126,743,785	126,709,379	126,681,878	126,784,535	126,972,075		
12/31/2003	119,154,836	119,373,674	119,228,582	119,236,688	119,198,187	119,331,646			
12/31/2004	115,226,131	115,371,930	115,309,779	115,440,961	115,515,905				
12/31/2005	119,222,033	119,297,770	119,491,769	119,532,603					
12/31/2006	114,508,633	114,857,751	114,994,179						
12/31/2007	128,351,596	128,432,681							
12/31/2008	129,896,656								

PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 FULL COVERAGE  
 MULTISTATE  
 BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.749	1.413	1.114	1.025	0.998	0.985	0.985	0.998	0.996	0.998	1.001
12/31/2001	1.702	1.325	1.080	1.039	0.984	0.981	0.997	0.999	0.999	0.999	0.998
12/31/2002	1.652	1.303	1.166	0.988	0.981	0.990	0.994	1.002	0.998	1.000	1.001
12/31/2003	1.538	1.429	1.086	0.966	0.984	0.990	0.986	1.000	0.996	1.000	0.999
12/31/2004	1.651	1.286	1.042	0.974	0.980	0.992	0.993	1.002	1.000	1.001	1.001
12/31/2005	1.597	1.279	1.070	0.982	0.973	0.996	0.995	1.001	0.997	1.000	1.000
12/31/2006	1.532	1.239	1.055	0.987	1.003	1.000	0.990	0.999	0.997	0.999	0.999
12/31/2007	1.479	1.299	1.068	0.987	1.003	0.992	1.001	0.995	0.997	1.002	1.001
12/31/2008	1.552	1.229	1.065	0.989	0.993	1.008	0.988	1.001	0.998	1.001	1.000
12/31/2009	1.490	1.250	1.067	0.998	0.988	0.985	1.001	0.998	1.004	0.999	
12/31/2010	1.500	1.275	1.059	0.999	0.988	1.003	0.996	1.005	0.998		
12/31/2011	1.454	1.255	1.079	0.985	1.000	0.991	1.000	1.000			
12/31/2012	1.537	1.275	1.038	1.013	1.002	1.005	1.001				
12/31/2013	1.554	1.250	1.100	1.013	0.991	0.992					
12/31/2014	1.543	1.313	1.061	1.016	0.992						
12/31/2015	1.613	1.310	1.082	1.021							
12/31/2016	1.611	1.319	1.093								
12/31/2017	1.607	1.294									
12/31/2018	1.690										

3 Yr Mean	1.636	1.308	1.079	1.017	0.995	0.996	0.999	1.001	1.000	1.001	1.000
Best 3/5	1.610	1.306	1.079	1.014	0.994	0.995	0.999	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
12/31/2000	1.000	1.001	0.999	1.000	1.001	1.000	1.000	1.000
12/31/2001	1.001	1.001	0.998	1.000	1.001	0.999	1.001	1.001 *
12/31/2002	0.998	0.999	1.000	1.000	1.001	1.001	1.001 *	1.001 *
12/31/2003	1.002	0.999	1.000	1.000	1.001	1.001 *	1.001 *	1.001 *
12/31/2004	1.001	0.999	1.001	1.001	1.000 *	1.001 *	1.001 *	1.001 *
12/31/2005	1.001	1.002	1.000					
12/31/2006	1.003	1.001						
12/31/2007	1.001							

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

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					0.994	0.995	0.999	1.000	0.998	1.000	1.000
12/31/2016				1.014	0.994	0.995	0.999	1.000	0.998	1.000	1.000
12/31/2017			1.079	1.014	0.994	0.995	0.999	1.000	0.998	1.000	1.000
12/31/2018		1.306	1.079	1.014	0.994	0.995	0.999	1.000	0.998	1.000	1.000
12/31/2019	1.610	1.306	1.079	1.014	0.994	0.995	0.999	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
12/31/2015	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	0.995
12/31/2016	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	1.009
12/31/2017	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	1.089
12/31/2018	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	1.422
12/31/2019	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	2.289

\* 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>
12/31/2000	4,388,448	9,721,790	14,007,992	16,178,998	12,907,204	13,460,956	14,666,031	14,333,946	14,142,895	14,030,777	14,060,428
12/31/2001	6,139,639	11,193,668	15,861,869	14,775,871	16,027,569	16,617,206	16,262,953	15,686,899	15,974,697	16,123,442	16,105,817
12/31/2002	5,784,399	10,403,438	13,329,012	14,928,103	15,723,083	15,562,227	15,093,830	15,077,784	14,805,992	14,740,468	14,824,405
12/31/2003	6,643,607	10,129,893	14,331,761	16,077,357	14,965,394	14,163,051	14,033,760	13,976,297	14,031,117	14,143,474	14,506,439
12/31/2004	6,472,722	11,346,582	17,289,670	17,138,887	17,303,024	16,757,024	16,887,639	16,690,311	16,469,674	16,090,842	16,098,740
12/31/2005	8,305,469	13,411,400	18,066,405	18,803,674	19,175,810	18,916,683	18,724,765	18,422,146	18,191,443	18,332,544	18,337,302
12/31/2006	9,522,697	14,717,039	17,222,976	18,492,312	19,448,967	19,068,103	19,360,913	19,191,109	19,246,204	19,102,727	19,291,236
12/31/2007	8,904,050	12,754,645	17,245,569	18,573,824	19,143,604	18,918,438	19,019,146	19,371,777	19,341,134	19,455,126	19,368,447
12/31/2008	10,260,280	13,286,644	17,235,035	18,642,963	19,143,075	19,525,206	19,345,182	19,350,854	19,214,838	19,312,188	19,343,661
12/31/2009	9,963,091	14,611,622	16,962,529	18,601,380	19,141,196	19,939,972	19,937,608	19,927,882	20,197,767	20,159,196	20,224,317
12/31/2010	10,701,866	14,354,594	18,618,630	20,278,472	20,437,099	19,885,887	19,473,186	19,407,733	19,289,357	19,188,607	
12/31/2011	10,156,750	14,240,344	18,684,992	20,516,240	20,634,883	20,817,774	20,736,620	20,670,891	20,703,622		
12/31/2012	6,225,548	14,487,383	18,771,413	19,142,889	19,578,310	19,626,166	19,494,104	19,696,685			
12/31/2013	9,147,468	15,358,722	17,697,426	20,972,415	21,802,274	21,663,057	21,756,626				
12/31/2014	10,250,187	14,439,714	20,706,362	24,384,046	25,323,857	25,083,373					
12/31/2015	9,961,632	16,299,238	22,202,391	25,415,123	25,218,413						
12/31/2016	9,758,388	15,325,799	20,350,031	22,566,881							
12/31/2017	10,966,024	18,667,737	25,248,342								
12/31/2018	8,759,409	16,463,736									
12/31/2019	9,444,814										

  

<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>
12/31/2000	14,095,428	13,995,290	14,067,036	14,060,578	13,971,378	13,971,378	13,974,378	14,071,378	14,080,128
12/31/2001	16,217,539	16,565,376	16,560,305	16,619,635	16,616,464	16,671,964	16,666,465	16,688,965	
12/31/2002	15,718,436	15,665,572	15,756,132	15,656,130	15,825,130	15,725,130	15,825,130		
12/31/2003	14,606,337	14,554,668	14,343,168	14,544,667	14,663,257	14,657,058			
12/31/2004	16,136,715	16,091,614	16,126,614	16,126,614	16,126,614				
12/31/2005	18,445,373	18,312,303	18,463,802	18,463,802					
12/31/2006	19,188,996	19,493,995	19,498,496						
12/31/2007	19,491,795	19,490,545							
12/31/2008	19,394,266								

PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 DEDUCTIBLE  
 MULTISTATE  
 BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	2.215	1.441	1.155	0.798	1.043	1.090	0.977	0.987	0.992	1.002	1.002
12/31/2001	1.823	1.417	0.932	1.085	1.037	0.979	0.965	1.018	1.009	0.999	1.007
12/31/2002	1.799	1.281	1.120	1.053	0.990	0.970	0.999	0.982	0.996	1.006	1.060
12/31/2003	1.525	1.415	1.122	0.931	0.946	0.991	0.996	1.004	1.008	1.026	1.007
12/31/2004	1.753	1.524	0.991	1.010	0.968	1.008	0.988	0.987	0.977	1.000	1.002
12/31/2005	1.615	1.347	1.041	1.020	0.986	0.990	0.984	0.987	1.008	1.000	1.006
12/31/2006	1.545	1.170	1.074	1.052	0.980	1.015	0.991	1.003	0.993	1.010	0.995
12/31/2007	1.432	1.352	1.077	1.031	0.988	1.005	1.019	0.998	1.006	0.996	1.006
12/31/2008	1.295	1.297	1.082	1.027	1.020	0.991	1.000	0.993	1.005	1.002	1.003
12/31/2009	1.467	1.161	1.097	1.029	1.042	1.000	1.000	1.014	0.998	1.003	
12/31/2010	1.341	1.297	1.089	1.008	0.973	0.979	0.997	0.994	0.995		
12/31/2011	1.402	1.312	1.098	1.006	1.009	0.996	0.997	1.002			
12/31/2012	2.327	1.296	1.020	1.023	1.002	0.993	1.010				
12/31/2013	1.679	1.152	1.185	1.040	0.994	1.004					
12/31/2014	1.409	1.434	1.178	1.039	0.991						
12/31/2015	1.636	1.362	1.145	0.992							
12/31/2016	1.571	1.328	1.109								
12/31/2017	1.702	1.353									
12/31/2018	1.880										

3 Yr Mean	1.718	1.348	1.144	1.024	0.996	0.998	1.001	1.003	0.999	1.000	1.001
Best 3/5	1.636	1.348	1.144	1.023	0.996	0.996	0.999	0.998	0.999	1.002	1.004

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	0.993	1.005	1.000	0.994	1.000	1.000	1.007	1.001			
12/31/2001	1.021	1.000	1.004	1.000	1.003	1.000	1.001	1.000 *			
12/31/2002	0.997	1.006	0.994	1.011	0.994	1.006	1.000 *	1.000 *			
12/31/2003	0.996	0.985	1.014	1.008	1.000	1.000 *	1.000 *	1.000 *			
12/31/2004	0.997	1.002	1.000	1.000	1.003 *	1.000 *	1.000 *	1.000 *			
12/31/2005	0.993	1.008	1.000								
12/31/2006	1.016	1.000									
12/31/2007	1.000										

3 Yr Mean	1.003	1.003	1.005	1.006	0.999 @	1.002 @	1.004 @	1.001 @			
Best 3/5	0.998	1.003	1.001	1.003	1.001 *	1.000 *	1.000 *	1.000 *			

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					0.996	0.996	0.999	0.998	0.999	1.002	1.004
12/31/2016				1.023	0.996	0.996	0.999	0.998	0.999	1.002	1.004
12/31/2017			1.144	1.023	0.996	0.996	0.999	0.998	0.999	1.002	1.004
12/31/2018		1.348	1.144	1.023	0.996	0.996	0.999	0.998	0.999	1.002	1.004
12/31/2019	1.636	1.348	1.144	1.023	0.996	0.996	0.999	0.998	0.999	1.002	1.004

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	0.998	1.003	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.000
12/31/2016	0.998	1.003	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.023
12/31/2017	0.998	1.003	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.170
12/31/2018	0.998	1.003	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	1.578
12/31/2019	0.998	1.003	1.001	1.003	1.001	1.000	1.000	1.000	1.000*	2.581

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	9,081,912	22,096,829	46,636,126	68,680,588	82,143,367	90,014,530	97,677,485	95,784,955	97,779,955	97,832,364	98,893,530
12/31/2001	10,395,369	28,209,438	52,673,644	75,065,900	88,706,537	95,424,989	98,498,506	100,382,834	102,498,847	102,141,734	102,499,113
12/31/2002	9,421,398	25,706,059	43,426,819	63,484,486	73,075,176	79,938,125	82,915,411	83,210,834	84,783,579	85,518,627	85,506,963
12/31/2003	9,704,528	23,816,609	43,878,226	62,069,086	70,855,272	78,202,942	80,220,965	81,098,786	82,219,792	83,040,899	82,911,854
12/31/2004	7,397,083	20,323,393	38,777,975	53,598,294	62,862,785	68,518,054	69,922,077	70,619,789	72,102,685	72,622,489	72,549,709
12/31/2005	7,662,012	20,051,568	42,738,792	59,694,517	69,843,396	74,827,204	77,396,632	79,234,572	80,015,112	80,449,106	81,335,299
12/31/2006	7,342,500	22,245,893	42,954,674	57,344,390	67,098,546	70,996,727	76,139,357	78,488,306	79,136,406	80,732,615	80,993,108
12/31/2007	9,252,171	24,829,607	52,069,437	69,666,011	80,999,690	85,940,184	88,191,807	90,113,219	91,018,466	91,721,930	92,116,820
12/31/2008	8,986,849	27,397,273	48,711,030	69,312,456	81,430,590	87,663,318	91,760,265	92,697,452	93,622,411	93,762,032	93,770,613
12/31/2009	10,849,816	26,283,762	46,898,536	75,008,050	87,937,698	93,248,533	97,359,068	99,228,136	100,114,295	101,160,755	100,767,937
12/31/2010	10,542,246	29,729,522	55,632,366	75,063,915	89,518,329	94,792,847	98,105,247	100,484,046	100,705,288	100,977,544	
12/31/2011	11,892,651	31,244,333	58,089,330	82,386,823	94,833,959	107,008,767	112,660,460	113,679,604	113,785,945		
12/31/2012	8,480,682	24,927,138	49,337,270	67,613,013	80,897,845	86,783,601	91,158,748	92,341,027			
12/31/2013	9,228,057	27,351,618	52,512,707	73,819,617	85,998,141	91,870,905	94,151,166				
12/31/2014	10,817,551	29,898,207	60,004,418	85,488,928	95,217,094	100,777,438					
12/31/2015	8,670,018	24,904,663	47,682,450	66,834,592	80,091,593						
12/31/2016	11,132,073	29,847,046	53,563,427	73,920,578							
12/31/2017	10,904,399	31,838,227	56,897,331								
12/31/2018	11,402,089	30,021,262									
12/31/2019	11,987,488										

<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>
12/31/2000	100,840,417	100,966,992	101,189,826	102,203,441	102,947,931	103,555,382	104,801,042	105,073,816	105,215,075
12/31/2001	102,810,569	103,006,156	103,104,123	102,887,849	103,009,710	103,097,269	103,288,181	103,423,200	
12/31/2002	85,932,941	86,303,742	86,594,282	87,048,085	86,876,960	87,144,396	87,127,374		
12/31/2003	83,400,855	83,476,380	83,483,531	83,193,524	83,353,580	83,372,801			
12/31/2004	72,602,337	72,629,250	72,660,446	72,645,604	72,668,229				
12/31/2005	81,342,312	82,361,235	82,768,680	82,801,221					
12/31/2006	81,549,970	82,490,945	82,736,616						
12/31/2007	92,305,893	92,120,326							
12/31/2008	94,550,898								

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

	Increments												
A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2000	13,014,917	24,539,297	22,044,462	13,462,779	7,871,163	7,662,955	-1,892,530	1,995,000	52,409	1,061,166	1,946,887	126,575	222,834
12/31/2001	17,814,069	24,464,206	22,392,256	13,640,637	6,718,452	3,073,517	1,884,328	2,116,013	-357,113	357,379	311,456	195,587	97,967
12/31/2002	16,284,661	17,720,760	20,057,667	9,590,690	6,862,949	2,977,286	295,423	1,572,745	735,048	-11,664	425,978	370,801	290,540
12/31/2003	14,112,081	20,061,617	18,190,860	8,786,186	7,347,670	2,018,023	877,821	1,121,006	821,107	-129,045	489,001	75,525	7,151
12/31/2004	12,926,310	18,454,582	14,820,319	9,264,491	5,655,269	1,404,023	697,712	1,482,896	519,804	-72,780	52,628	26,913	31,196
12/31/2005	12,389,556	22,687,224	16,955,725	10,148,879	4,983,808	2,569,428	1,837,940	780,540	433,994	886,193	7,013	1,018,923	407,445
12/31/2006	14,903,393	20,708,781	14,389,716	9,754,156	3,898,181	5,142,630	2,348,949	648,100	1,596,209	260,493	556,862	940,975	245,671
12/31/2007	15,577,436	27,239,830	17,596,574	11,333,679	4,940,494	2,251,623	1,921,412	905,247	703,464	394,890	189,073	-185,567	
12/31/2008	18,410,424	21,313,757	20,601,426	12,118,134	6,232,728	4,096,947	937,187	924,959	139,621	8,581	780,285		
12/31/2009	15,433,946	20,614,774	28,109,514	12,929,648	5,310,835	4,110,535	1,869,068	886,159	1,046,460	-392,818			
12/31/2010	19,187,276	25,902,844	19,431,549	14,454,414	5,274,518	3,312,400	2,378,799	221,242	272,256				
12/31/2011	19,351,682	26,844,997	24,297,493	12,447,136	12,174,808	5,651,693	1,019,144	106,341					
12/31/2012	16,446,456	24,410,132	18,275,743	13,284,832	5,885,756	4,375,147	1,182,279						
12/31/2013	18,123,561	25,161,089	21,306,910	12,178,524	5,872,764	2,280,261							
12/31/2014	19,080,656	30,106,211	25,484,510	9,728,166	5,560,344								
12/31/2015	16,234,645	22,777,787	19,152,142	13,257,001									
12/31/2016	18,714,973	23,716,381	20,357,151										
12/31/2017	20,933,828	25,059,104											
12/31/2018	18,619,173												

	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
12/31/2000	0.0453	0.0855	0.0768	0.0469	0.0274	0.0267	-0.0066	0.0069	0.0002	0.0037	0.0068	0.0004	0.0008
12/31/2001	0.0647	0.0889	0.0814	0.0496	0.0244	0.0112	0.0068	0.0077	-0.0013	0.0013	0.0011	0.0007	0.0004
12/31/2002	0.0684	0.0744	0.0842	0.0403	0.0288	0.0125	0.0012	0.0066	0.0031	0.0000	0.0018	0.0016	0.0012
12/31/2003	0.0641	0.0911	0.0826	0.0399	0.0334	0.0092	0.0040	0.0051	0.0037	-0.0006	0.0022	0.0003	0.0000
12/31/2004	0.0587	0.0838	0.0673	0.0421	0.0257	0.0064	0.0032	0.0067	0.0024	-0.0003	0.0002	0.0001	0.0001
12/31/2005	0.0573	0.1049	0.0784	0.0469	0.0231	0.0119	0.0085	0.0036	0.0020	0.0041	0.0000	0.0047	0.0019
12/31/2006	0.0655	0.0910	0.0632	0.0429	0.0171	0.0226	0.0103	0.0028	0.0070	0.0011	0.0024	0.0041	0.0011
12/31/2007	0.0618	0.1080	0.0698	0.0449	0.0196	0.0089	0.0076	0.0036	0.0028	0.0016	0.0007	-0.0007	
12/31/2008	0.0731	0.0846	0.0817	0.0481	0.0247	0.0163	0.0037	0.0037	0.0006	0.0000	0.0031		
12/31/2009	0.0634	0.0847	0.1155	0.0531	0.0218	0.0169	0.0077	0.0036	0.0043	-0.0016			
12/31/2010	0.0783	0.1057	0.0793	0.0590	0.0215	0.0135	0.0097	0.0009	0.0011				
12/31/2011	0.0682	0.0947	0.0857	0.0439	0.0429	0.0199	0.0036	0.0004					
12/31/2012	0.0687	0.1020	0.0763	0.0555	0.0246	0.0183	0.0049						
12/31/2013	0.0709	0.0984	0.0833	0.0476	0.0230	0.0089							
12/31/2014	0.0695	0.1096	0.0928	0.0354	0.0202								
12/31/2015	0.0655	0.0919	0.0773	0.0535									
12/31/2016	0.0701	0.0888	0.0763										
12/31/2017	0.0752	0.0901											
12/31/2018	0.0652												

Best 3/5	0.0684	0.0935	0.0790	0.0483	0.0230	0.0162	0.0054	0.0027	0.0027	0.0009	0.0011	0.0015	0.0008
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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>
12/31/2000	103,075,563	118,354,341	125,560,653	131,616,998	133,217,073	133,342,637	133,743,750	134,435,889	134,354,263	135,328,431	135,189,186
12/31/2001	100,358,227	112,410,053	121,695,423	124,092,246	124,889,318	125,755,168	125,778,794	125,999,331	126,883,083	127,064,850	127,519,721
12/31/2002	85,978,157	96,552,336	99,741,601	102,288,699	103,183,830	103,617,466	103,849,284	103,687,635	104,272,243	104,709,851	104,645,218
12/31/2003	77,532,098	85,988,188	90,787,276	93,115,199	94,147,270	94,908,348	94,898,000	95,082,748	95,025,507	95,156,223	95,371,955
12/31/2004	95,489,642	106,680,611	106,447,780	108,073,461	109,032,550	108,404,468	108,739,183	108,773,627	109,435,560	109,479,474	109,781,082
12/31/2005	93,303,003	101,612,140	103,728,968	106,179,260	107,156,955	107,564,714	107,342,072	107,814,046	107,837,719	109,090,109	109,157,553
12/31/2006	96,656,648	103,918,204	106,578,622	108,633,241	110,921,341	111,869,895	113,456,931	113,604,830	114,345,608	114,822,038	114,818,447
12/31/2007	103,354,289	113,322,215	116,876,729	118,666,344	119,606,897	120,883,520	120,581,210	121,364,230	121,990,936	121,823,965	122,290,162
12/31/2008	107,359,201	117,479,999	120,451,390	122,825,060	124,703,546	125,262,506	125,508,371	126,223,331	126,785,035	127,717,541	128,836,849
12/31/2009	99,798,248	109,108,103	112,687,496	114,603,314	115,025,695	115,457,653	116,325,242	117,195,834	117,778,771	118,494,958	118,882,677
12/31/2010	106,831,727	116,405,246	118,535,875	119,766,529	120,049,238	120,247,458	120,690,870	121,123,927	121,041,240	121,253,377	
12/31/2011	116,858,794	125,086,797	129,359,421	129,220,829	129,719,343	130,216,843	131,680,958	132,251,290	132,747,048		
12/31/2012	107,711,204	115,395,831	118,692,434	120,916,796	121,415,650	122,762,205	124,145,725	124,991,690			
12/31/2013	100,784,000	110,183,200	114,013,476	116,032,039	118,030,806	118,358,998	119,156,223				
12/31/2014	101,535,114	112,330,653	117,679,596	123,110,026	124,298,432	125,437,614					
12/31/2015	100,434,740	112,273,345	120,960,174	124,067,937	125,102,104						
12/31/2016	105,369,052	119,269,379	124,447,433	126,256,203							
12/31/2017	113,948,015	128,614,910	135,667,714								
12/31/2018	117,723,962	133,411,006									
12/31/2019	114,663,152										

<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>
12/31/2000	135,297,478	134,950,763	134,746,141	134,784,183	134,939,672	134,953,356	135,343,099	135,672,018	135,782,965
12/31/2001	127,422,971	127,638,327	127,988,483	128,306,002	128,342,465	128,503,599	128,591,849	128,657,976	
12/31/2002	104,785,353	105,130,432	105,624,502	105,516,742	105,599,723	105,826,109	105,907,727		
12/31/2003	95,682,246	95,605,377	95,822,442	96,027,061	96,286,391	96,339,875			
12/31/2004	109,873,661	110,016,177	110,230,458	110,225,225	110,215,964				
12/31/2005	108,793,207	109,395,857	109,475,975	109,475,759					
12/31/2006	115,376,100	115,724,340	115,729,498						
12/31/2007	122,483,414	122,550,095							
12/31/2008	129,003,854								

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
12/31/2000	1.148	1.061	1.048	1.012	1.001	1.003	1.005	0.999	1.007	0.999	1.001
12/31/2001	1.120	1.083	1.020	1.006	1.007	1.000	1.002	1.007	1.001	1.004	0.999
12/31/2002	1.123	1.033	1.026	1.009	1.004	1.002	0.998	1.006	1.004	0.999	1.001
12/31/2003	1.109	1.056	1.026	1.011	1.008	1.000	1.002	0.999	1.001	1.002	1.003
12/31/2004	1.117	0.998	1.015	1.009	0.994	1.003	1.000	1.006	1.000	1.003	1.001
12/31/2005	1.089	1.021	1.024	1.009	1.004	0.998	1.004	1.000	1.012	1.001	0.997
12/31/2006	1.075	1.026	1.019	1.021	1.009	1.014	1.001	1.007	1.004	1.000	1.005
12/31/2007	1.096	1.031	1.015	1.008	1.011	0.997	1.006	1.005	0.999	1.004	1.002
12/31/2008	1.094	1.025	1.020	1.015	1.004	1.002	1.006	1.004	1.007	1.009	1.001
12/31/2009	1.093	1.033	1.017	1.004	1.004	1.008	1.007	1.005	1.006	1.003	
12/31/2010	1.090	1.018	1.010	1.002	1.002	1.004	1.004	0.999	1.002		
12/31/2011	1.070	1.034	0.999	1.004	1.004	1.011	1.004	1.004			
12/31/2012	1.071	1.029	1.019	1.004	1.011	1.011	1.007				
12/31/2013	1.093	1.035	1.018	1.017	1.003	1.007					
12/31/2014	1.106	1.048	1.046	1.010	1.009						
12/31/2015	1.118	1.077	1.026	1.008							
12/31/2016	1.132	1.043	1.015								
12/31/2017	1.129	1.055									
12/31/2018	1.133										

3 Yr Mean	1.131	1.058	1.029	1.012	1.008	1.010	1.005	1.003	1.005	1.005	1.003
Best 3/5	1.126	1.049	1.021	1.007	1.005	1.009	1.006	1.004	1.004	1.003	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	0.997	0.998	1.000	1.001	1.000	1.003	1.002	1.001			
12/31/2001	1.002	1.003	1.002	1.000	1.001	1.001	1.001	1.001 *			
12/31/2002	1.003	1.005	0.999	1.001	1.002	1.001	1.001 *	1.001 *			
12/31/2003	0.999	1.002	1.002	1.003	1.001	1.001 *	1.001 *	1.001 *			
12/31/2004	1.001	1.002	1.000	1.000	1.001 *	1.001 *	1.001 *	1.001 *			
12/31/2005	1.006	1.001	1.000								
12/31/2006	1.003	1.000									
12/31/2007	1.001										

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

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.005	1.009	1.006	1.004	1.004	1.003	1.001
12/31/2016				1.007	1.005	1.009	1.006	1.004	1.004	1.003	1.001
12/31/2017			1.021	1.007	1.005	1.009	1.006	1.004	1.004	1.003	1.001
12/31/2018		1.049	1.021	1.007	1.005	1.009	1.006	1.004	1.004	1.003	1.001
12/31/2019	1.126	1.049	1.021	1.007	1.005	1.009	1.006	1.004	1.004	1.003	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
12/31/2015	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.047
12/31/2016	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.054
12/31/2017	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.076
12/31/2018	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.129
12/31/2019	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.271

\* 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>
12/31/2000	19,424,526	22,559,304	25,527,430	28,357,118	28,325,563	28,804,734	28,545,780	28,831,715	28,937,857	29,479,063	29,160,993
12/31/2001	20,772,125	23,804,872	25,726,010	26,685,095	26,852,473	27,770,613	28,376,078	29,126,649	29,389,175	29,354,387	29,353,209
12/31/2002	18,382,877	21,840,021	21,668,927	22,491,203	22,970,698	23,599,639	23,703,493	24,132,175	24,171,285	24,307,169	24,308,862
12/31/2003	19,604,664	21,092,819	22,285,215	23,721,993	24,272,419	25,232,218	25,451,735	25,252,991	25,251,022	25,337,848	25,237,556
12/31/2004	18,869,818	22,676,958	24,328,131	25,019,202	25,364,895	25,197,277	25,258,319	25,748,307	25,846,766	26,161,207	26,369,355
12/31/2005	19,762,964	23,558,473	24,626,402	25,122,840	24,858,197	24,860,784	24,931,647	25,268,965	25,307,360	25,657,556	25,647,539
12/31/2006	24,689,015	26,831,849	26,953,254	27,573,423	27,186,658	27,475,259	27,602,517	27,835,505	28,031,110	28,236,885	28,198,886
12/31/2007	24,113,015	27,605,122	29,331,055	29,485,053	29,028,830	29,616,968	29,634,764	29,730,000	30,038,580	30,239,704	30,308,574
12/31/2008	26,549,211	28,855,004	30,095,091	29,867,660	30,393,233	30,283,530	30,140,917	30,233,319	30,571,581	30,754,239	30,855,528
12/31/2009	24,133,808	24,643,651	25,642,247	25,749,605	25,704,521	25,892,332	25,682,387	26,098,753	26,187,080	26,204,499	26,261,676
12/31/2010	22,046,138	23,314,938	24,237,728	24,714,723	24,587,234	24,954,784	25,033,609	25,315,364	25,392,105	25,357,952	
12/31/2011	21,111,125	23,086,662	23,577,615	23,474,177	23,748,179	23,828,142	24,136,890	24,223,318	24,200,048		
12/31/2012	21,019,092	23,339,443	24,615,814	24,791,356	24,831,265	24,930,014	25,098,037	25,101,284			
12/31/2013	20,143,322	20,748,229	21,810,104	21,525,857	21,523,610	21,292,371	21,427,447				
12/31/2014	23,846,580	26,468,694	26,829,897	27,497,516	27,743,856	27,931,701					
12/31/2015	23,273,544	26,208,057	27,147,579	27,584,969	27,663,252						
12/31/2016	22,273,861	25,510,645	26,383,658	26,203,764							
12/31/2017	21,897,513	25,701,118	26,615,461								
12/31/2018	24,205,489	26,430,911									
12/31/2019	21,070,591										

  

<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>
12/31/2000	29,179,053	29,395,701	29,463,037	29,416,114	29,296,923	29,294,924	29,308,103	29,328,202	29,315,835
12/31/2001	29,356,911	29,626,759	29,511,079	29,401,616	29,399,085	29,434,758	29,434,757	29,432,030	
12/31/2002	24,523,821	24,560,355	24,414,443	24,384,944	24,369,373	24,213,439	24,200,751		
12/31/2003	25,255,845	25,189,486	25,264,064	25,268,006	25,330,507	25,340,279			
12/31/2004	26,241,938	26,258,130	26,353,633	26,377,240	26,356,141				
12/31/2005	25,718,884	25,729,701	25,699,852	25,589,036					
12/31/2006	28,423,232	28,389,418	28,489,017						
12/31/2007	30,439,812	30,496,007							
12/31/2008	30,818,352								

PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 DEDUCTIBLE  
 MULTISTATE  
 PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.161	1.132	1.111	0.999	1.017	0.991	1.010	1.004	1.019	0.989	1.001
12/31/2001	1.146	1.081	1.037	1.006	1.034	1.022	1.026	1.009	0.999	1.000	1.000
12/31/2002	1.188	0.992	1.038	1.021	1.027	1.004	1.018	1.002	1.006	1.000	1.009
12/31/2003	1.076	1.057	1.064	1.023	1.040	1.009	0.992	1.000	1.003	0.996	1.001
12/31/2004	1.202	1.073	1.028	1.014	0.993	1.002	1.019	1.004	1.012	1.008	0.995
12/31/2005	1.192	1.045	1.020	0.989	1.000	1.003	1.014	1.002	1.014	1.000	1.003
12/31/2006	1.087	1.005	1.023	0.986	1.011	1.005	1.008	1.007	1.007	0.999	1.008
12/31/2007	1.145	1.063	1.005	0.985	1.020	1.001	1.003	1.010	1.007	1.002	1.004
12/31/2008	1.087	1.043	0.992	1.018	0.996	0.995	1.003	1.011	1.006	1.003	0.999
12/31/2009	1.021	1.041	1.004	0.998	1.007	0.992	1.016	1.003	1.001	1.002	
12/31/2010	1.058	1.040	1.020	0.995	1.015	1.003	1.011	1.003	0.999		
12/31/2011	1.094	1.021	0.996	1.012	1.003	1.013	1.004	0.999			
12/31/2012	1.110	1.055	1.007	1.002	1.004	1.007	1.000				
12/31/2013	1.030	1.051	0.987	1.000	0.989	1.006					
12/31/2014	1.110	1.014	1.025	1.009	1.007						
12/31/2015	1.126	1.036	1.016	1.003							
12/31/2016	1.145	1.034	0.993								
12/31/2017	1.174	1.036									
12/31/2018	1.092										

3 Yr Mean	1.137	1.035	1.011	1.004	1.000	1.009	1.005	1.002	1.002	1.002	1.004
Best 3/5	1.127	1.035	1.005	1.005	1.005	1.005	1.006	1.005	1.005	1.001	1.002

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	1.007	1.002	0.998	0.996	1.000	1.000	1.001	1.000			
12/31/2001	1.009	0.996	0.996	1.000	1.001	1.000	1.000	1.000 *			
12/31/2002	1.001	0.994	0.999	0.999	0.994	0.999	1.000 *	1.000 *			
12/31/2003	0.997	1.003	1.000	1.002	1.000	1.000 *	1.000 *	1.000 *			
12/31/2004	1.001	1.004	1.001	0.999	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2005	1.000	0.999	0.996								
12/31/2006	0.999	1.004									
12/31/2007	1.002										

3 Yr Mean	1.000	1.002	0.999	1.000	0.998 @	1.000 @	1.001 @	1.000 @			
Best 3/5	1.000	1.002	0.998	0.999	1.000 *	1.000 *	1.000 *	1.000 *			

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.005	1.005	1.006	1.005	1.005	1.001	1.002
12/31/2016				1.005	1.005	1.005	1.006	1.005	1.005	1.001	1.002
12/31/2017			1.005	1.005	1.005	1.005	1.006	1.005	1.005	1.001	1.002
12/31/2018		1.035	1.005	1.005	1.005	1.005	1.006	1.005	1.005	1.001	1.002
12/31/2019	1.127	1.035	1.005	1.005	1.005	1.005	1.006	1.005	1.005	1.001	1.002

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	1.000	1.002	0.998	0.999	1.000	1.000	1.000	1.000	1.000*	1.028
12/31/2016	1.000	1.002	0.998	0.999	1.000	1.000	1.000	1.000	1.000*	1.033
12/31/2017	1.000	1.002	0.998	0.999	1.000	1.000	1.000	1.000	1.000*	1.039
12/31/2018	1.000	1.002	0.998	0.999	1.000	1.000	1.000	1.000	1.000*	1.075
12/31/2019	1.000	1.002	0.998	0.999	1.000	1.000	1.000	1.000	1.000*	1.212

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	9,090,936	14,763,914	22,100,968	31,384,716	40,242,921	48,180,187	54,430,377	58,352,380	60,425,113	61,702,576	62,254,028
12/31/2001	8,240,212	14,500,441	24,160,507	31,366,656	37,818,399	44,337,068	48,990,167	50,972,160	52,786,346	54,001,683	55,083,848
12/31/2002	7,155,551	13,193,367	19,032,815	26,542,171	32,096,427	36,126,121	39,175,784	41,748,481	41,995,485	42,756,533	43,320,836
12/31/2003	7,309,733	11,450,409	18,432,107	25,415,845	28,038,532	30,441,858	31,322,289	32,463,577	33,565,165	34,519,888	35,492,812
12/31/2004	8,010,775	14,810,671	21,287,719	27,962,396	32,534,041	34,896,262	36,952,512	38,195,434	39,272,140	40,058,450	40,689,808
12/31/2005	6,892,052	13,052,281	20,138,982	26,368,611	31,559,929	35,796,997	38,821,488	40,898,872	41,685,077	43,104,872	44,237,201
12/31/2006	6,931,750	13,051,742	20,288,694	26,551,623	32,472,338	36,809,339	39,174,161	40,867,589	42,635,340	43,603,746	44,685,405
12/31/2007	7,494,893	13,728,089	22,493,249	29,410,363	33,650,148	38,476,804	40,917,763	43,107,874	45,445,959	47,230,900	46,967,883
12/31/2008	8,906,355	16,135,196	23,262,837	30,969,439	34,083,770	37,717,265	38,799,764	40,144,925	41,229,637	42,853,005	43,818,403
12/31/2009	8,626,980	14,951,585	22,057,440	31,561,010	35,178,804	36,424,348	37,895,467	39,621,573	41,009,078	42,359,015	42,804,343
12/31/2010	10,298,993	20,627,694	23,521,254	28,576,257	32,112,840	35,389,921	37,103,981	38,872,733	39,994,774	40,962,359	
12/31/2011	8,579,757	15,127,884	23,008,635	28,904,877	30,473,864	32,633,399	34,474,513	35,738,231	36,869,908		
12/31/2012	8,540,049	15,761,629	23,623,945	31,410,754	38,549,757	43,214,713	44,312,356	46,139,483			
12/31/2013	8,826,285	16,849,341	24,837,919	32,305,158	38,431,152	42,214,173	45,022,937				
12/31/2014	8,256,537	17,073,492	24,584,075	33,734,570	38,957,223	42,315,785					
12/31/2015	8,446,885	15,271,996	22,908,513	32,379,669	39,610,018						
12/31/2016	11,075,382	19,826,201	27,137,791	33,348,966							
12/31/2017	11,574,715	18,110,553	26,465,741								
12/31/2018	10,857,805	18,566,842									
12/31/2019	11,790,732										

<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>
12/31/2000	63,178,101	63,609,201	63,410,256	63,357,891	63,456,048	63,579,681	63,874,257	63,880,294	64,033,138
12/31/2001	55,485,547	55,353,348	55,326,868	55,879,243	55,893,527	56,276,040	56,369,621	57,514,521	
12/31/2002	43,775,916	43,853,982	44,962,702	44,913,365	44,973,770	45,850,253	46,006,335		
12/31/2003	36,498,620	37,123,779	37,342,147	37,684,610	37,884,968	38,235,336			
12/31/2004	41,098,473	41,698,907	43,436,877	43,855,173	44,343,307				
12/31/2005	43,977,899	45,298,184	45,594,826	45,671,220					
12/31/2006	45,059,055	45,821,176	46,378,815						
12/31/2007	47,705,377	48,328,090							
12/31/2008	44,253,153								

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

	Increments												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	5,672,978	7,337,054	9,283,748	8,858,205	7,937,266	6,250,190	3,922,003	2,072,733	1,277,463	551,452	924,073	431,100	-198,945
12/31/2001	6,260,229	9,660,066	7,206,149	6,451,743	6,518,669	4,653,099	1,981,993	1,814,186	1,215,337	1,082,165	401,699	-132,199	-26,480
12/31/2002	6,037,816	5,839,448	7,509,356	5,554,256	4,029,694	3,049,663	2,572,697	247,004	761,048	564,303	455,080	78,066	1,108,720
12/31/2003	4,140,676	6,981,698	6,983,738	2,622,687	2,403,326	880,431	1,141,288	1,101,588	954,723	972,924	1,005,808	625,159	218,368
12/31/2004	6,799,896	6,477,048	6,674,677	4,571,645	2,362,221	2,056,250	1,242,922	1,076,706	786,310	631,358	408,665	600,434	1,737,970
12/31/2005	6,160,229	7,086,701	6,229,629	5,191,318	4,237,068	3,024,491	2,077,384	786,205	1,419,795	1,132,329	-259,302	1,320,285	296,642
12/31/2006	6,119,992	7,236,952	6,262,929	5,920,715	4,337,001	2,364,822	1,693,428	1,767,751	968,406	1,081,659	373,650	762,121	557,639
12/31/2007	6,233,196	8,765,160	6,917,114	4,239,785	4,826,656	2,440,959	2,190,111	2,338,085	1,784,941	-263,017	737,494	622,713	
12/31/2008	7,228,841	7,127,641	7,706,602	3,114,331	3,633,495	1,082,499	1,345,161	1,084,712	1,623,368	965,398	434,750		
12/31/2009	6,324,605	7,105,855	9,503,570	3,617,794	1,245,544	1,471,119	1,726,106	1,387,505	1,349,937	445,328			
12/31/2010	10,328,701	2,893,560	5,055,003	3,536,583	3,277,081	1,714,060	1,768,752	1,122,041	967,585				
12/31/2011	6,548,127	7,880,751	5,896,242	1,568,987	2,159,535	1,841,114	1,263,718	1,131,677					
12/31/2012	7,221,580	7,862,316	7,786,809	7,139,003	4,664,956	1,097,643	1,827,127						
12/31/2013	8,023,056	7,988,578	7,467,239	6,125,994	3,783,021	2,808,764							
12/31/2014	8,816,955	7,510,583	9,150,495	5,222,653	3,358,562								
12/31/2015	6,825,111	7,636,517	9,471,156	7,230,349									
12/31/2016	8,750,819	7,311,590	6,211,175										
12/31/2017	6,535,838	8,355,188											
12/31/2018	7,709,037												

	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
12/31/2000	0.0317	0.0410	0.0519	0.0495	0.0443	0.0349	0.0219	0.0116	0.0071	0.0031	0.0052	0.0024	-0.0011
12/31/2001	0.0371	0.0572	0.0427	0.0382	0.0386	0.0276	0.0117	0.0107	0.0072	0.0064	0.0024	-0.0008	-0.0002
12/31/2002	0.0437	0.0423	0.0543	0.0402	0.0292	0.0221	0.0186	0.0018	0.0055	0.0041	0.0033	0.0006	0.0080
12/31/2003	0.0332	0.0560	0.0560	0.0210	0.0193	0.0071	0.0092	0.0088	0.0077	0.0078	0.0081	0.0050	0.0018
12/31/2004	0.0464	0.0442	0.0456	0.0312	0.0161	0.0140	0.0085	0.0074	0.0054	0.0043	0.0028	0.0041	0.0119
12/31/2005	0.0434	0.0500	0.0439	0.0366	0.0299	0.0213	0.0146	0.0055	0.0100	0.0080	-0.0018	0.0093	0.0021
12/31/2006	0.0408	0.0483	0.0418	0.0395	0.0289	0.0158	0.0113	0.0118	0.0065	0.0072	0.0025	0.0051	0.0037
12/31/2007	0.0390	0.0549	0.0433	0.0266	0.0302	0.0153	0.0137	0.0146	0.0112	-0.0016	0.0046	0.0039	
12/31/2008	0.0425	0.0419	0.0453	0.0183	0.0213	0.0064	0.0079	0.0064	0.0095	0.0057	0.0026		
12/31/2009	0.0402	0.0452	0.0604	0.0230	0.0079	0.0094	0.0110	0.0088	0.0086	0.0028			
12/31/2010	0.0626	0.0175	0.0306	0.0214	0.0199	0.0104	0.0107	0.0068	0.0059				
12/31/2011	0.0375	0.0451	0.0338	0.0090	0.0124	0.0105	0.0072	0.0065					
12/31/2012	0.0421	0.0458	0.0454	0.0416	0.0272	0.0064	0.0106						
12/31/2013	0.0492	0.0490	0.0458	0.0375	0.0232	0.0172							
12/31/2014	0.0499	0.0425	0.0518	0.0296	0.0190								
12/31/2015	0.0383	0.0429	0.0532	0.0406									
12/31/2016	0.0485	0.0405	0.0344										
12/31/2017	0.0323	0.0413											
12/31/2018	0.0369												

Best 3/5	0.0413	0.0422	0.0477	0.0359	0.0207	0.0101	0.0098	0.0074	0.0082	0.0052	0.0026	0.0047	0.0046
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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>
12/31/2000	9,262,776	11,896,498	16,031,511	16,196,217	16,607,029	16,964,403	17,192,443	17,103,387	17,152,540	16,782,290	17,022,414
12/31/2001	8,971,835	12,879,333	14,388,395	14,404,617	14,363,422	15,064,426	15,088,876	14,610,195	14,792,555	14,886,266	14,616,995
12/31/2002	10,241,627	12,190,891	13,017,037	14,059,284	13,663,530	13,673,244	13,423,304	13,243,803	13,320,861	13,073,842	12,931,137
12/31/2003	7,792,930	8,570,340	11,742,972	12,546,434	13,176,735	11,614,370	11,170,443	11,302,593	11,104,080	11,159,245	11,162,206
12/31/2004	11,488,594	18,013,629	18,874,889	20,532,522	19,597,159	19,139,314	18,406,698	18,575,901	18,584,617	18,446,453	18,305,228
12/31/2005	12,528,827	15,654,436	17,896,749	17,433,536	15,897,965	15,802,316	16,012,781	16,001,153	15,923,323	15,681,305	15,694,614
12/31/2006	13,046,055	16,023,230	16,654,215	17,151,576	16,481,514	16,059,263	16,053,818	16,273,937	16,299,161	16,319,303	16,328,638
12/31/2007	11,712,113	14,533,579	14,579,900	14,322,104	13,688,896	13,546,293	13,501,074	13,258,884	13,060,001	13,060,176	13,172,485
12/31/2008	9,380,079	10,563,682	11,556,814	11,686,302	11,136,737	11,358,813	10,794,085	10,527,986	10,523,038	10,561,122	10,533,782
12/31/2009	8,901,281	10,534,221	10,800,269	10,714,600	10,937,242	10,460,131	10,465,060	10,306,528	10,416,523	10,410,460	10,416,265
12/31/2010	8,194,944	9,834,293	10,202,037	10,240,996	9,513,579	9,808,594	9,815,829	9,762,988	9,873,370	9,893,317	
12/31/2011	7,326,337	9,016,100	9,266,660	9,110,568	9,836,769	9,732,819	9,822,528	9,768,065	9,772,926		
12/31/2012	5,626,708	7,558,745	7,912,305	8,498,914	8,438,580	8,754,073	8,764,255	9,098,233			
12/31/2013	5,885,546	7,615,374	8,376,738	9,031,680	9,354,104	9,291,313	9,307,099				
12/31/2014	6,746,599	9,079,463	10,143,333	10,476,968	10,224,864	10,324,599					
12/31/2015	7,145,197	9,043,134	10,636,055	10,930,094	11,101,652						
12/31/2016	5,683,286	7,840,882	8,146,927	9,067,585							
12/31/2017	6,842,737	9,328,489	10,592,952								
12/31/2018	6,382,159	7,965,773									
12/31/2019	5,120,018										

  

<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>
12/31/2000	16,986,380	16,844,868	16,896,629	16,921,628	16,961,633	16,934,798	17,034,798	17,034,818	17,034,798
12/31/2001	14,910,842	15,016,167	14,908,186	14,808,186	14,808,162	14,808,162	14,808,161	15,015,993	
12/31/2002	13,035,787	12,904,608	12,940,324	12,922,924	12,922,924	12,922,934	13,130,756		
12/31/2003	10,972,695	11,072,695	11,083,927	11,085,695	11,195,695	11,469,557			
12/31/2004	18,476,778	18,371,778	18,371,778	18,371,778	18,371,778				
12/31/2005	15,501,383	15,496,382	15,498,873	15,498,873					
12/31/2006	16,212,385	16,213,093	16,205,660						
12/31/2007	13,279,285	13,275,785							
12/31/2008	10,523,782								

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
12/31/2000	1.284	1.348	1.010	1.025	1.022	1.013	0.995	1.003	0.978	1.014	0.998
12/31/2001	1.436	1.117	1.001	0.997	1.049	1.002	0.968	1.012	1.006	0.982	1.020
12/31/2002	1.190	1.068	1.080	0.972	1.001	0.982	0.987	1.006	0.981	0.989	1.008
12/31/2003	1.100	1.370	1.068	1.050	0.881	0.962	1.012	0.982	1.005	1.000	0.983
12/31/2004	1.568	1.048	1.088	0.954	0.977	0.962	1.009	1.000	0.993	0.992	1.009
12/31/2005	1.249	1.143	0.974	0.912	0.994	1.013	0.999	0.995	0.985	1.001	0.988
12/31/2006	1.228	1.039	1.030	0.961	0.974	1.000	1.014	1.002	1.001	1.001	0.993
12/31/2007	1.241	1.003	0.982	0.956	0.990	0.997	0.982	0.985	1.000	1.009	1.008
12/31/2008	1.126	1.094	1.011	0.953	1.020	0.950	0.975	1.000	1.004	0.997	0.999
12/31/2009	1.183	1.025	1.002	1.021	0.956	1.000	0.985	1.011	0.999	1.001	
12/31/2010	1.200	1.037	1.004	0.929	1.031	1.001	0.995	1.011	1.002		
12/31/2011	1.231	1.028	0.983	1.080	0.989	1.009	0.994	1.000			
12/31/2012	1.343	1.047	1.074	0.993	1.037	1.001	1.038				
12/31/2013	1.294	1.100	1.078	1.036	0.993	1.002					
12/31/2014	1.346	1.117	1.033	0.976	1.010						
12/31/2015	1.266	1.176	1.028	1.016							
12/31/2016	1.380	1.039	1.113								
12/31/2017	1.363	1.136									
12/31/2018	1.248										

3 Yr Mean	1.330	1.117	1.058	1.009	1.013	1.004	1.009	1.007	1.002	1.002	1.000
Best 3/5	1.325	1.118	1.062	1.015	1.011	1.001	0.991	1.004	1.001	1.001	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	0.992	1.003	1.001	1.002	0.998	1.006	1.000	1.000			
12/31/2001	1.007	0.993	0.993	1.000	1.000	1.000	1.014	1.002 *			
12/31/2002	0.990	1.003	0.999	1.000	1.000	1.016	1.002 *	1.002 *			
12/31/2003	1.009	1.001	1.000	1.010	1.024	1.000 *	1.002 *	1.002 *			
12/31/2004	0.994	1.000	1.000	1.000	1.001 *	1.000 *	1.002 *	1.002 *			
12/31/2005	1.000	1.000	1.000								
12/31/2006	1.000	1.000									
12/31/2007	1.000										

3 Yr Mean	1.000	1.000	1.000	1.003	1.008 @	1.007 @	1.007 @	1.000 @			
Best 3/5	1.000	1.000	1.000	1.001	1.000 *	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
12/31/2015					1.011	1.001	0.991	1.004	1.001	1.001	1.000
12/31/2016				1.015	1.011	1.001	0.991	1.004	1.001	1.001	1.000
12/31/2017			1.062	1.015	1.011	1.001	0.991	1.004	1.001	1.001	1.000
12/31/2018		1.118	1.062	1.015	1.011	1.001	0.991	1.004	1.001	1.001	1.000
12/31/2019	1.325	1.118	1.062	1.015	1.011	1.001	0.991	1.004	1.001	1.001	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
12/31/2015	1.000	1.000	1.000	1.001	1.000	1.002	1.002	1.002	1.008*	1.024
12/31/2016	1.000	1.000	1.000	1.001	1.000	1.002	1.002	1.002	1.008*	1.040
12/31/2017	1.000	1.000	1.000	1.001	1.000	1.002	1.002	1.002	1.008*	1.104
12/31/2018	1.000	1.000	1.000	1.001	1.000	1.002	1.002	1.002	1.008*	1.234
12/31/2019	1.000	1.000	1.000	1.001	1.000	1.002	1.002	1.002	1.008*	1.635

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	2,068,296	4,325,510	9,888,021	12,127,406	13,498,008	13,943,253	14,171,079	14,770,709	15,252,960	15,532,882	15,626,217
12/31/2001	1,542,491	5,370,175	9,715,598	11,768,223	12,635,086	13,820,500	14,416,110	14,615,408	14,977,878	15,361,200	15,242,806
12/31/2002	1,840,221	5,463,323	7,526,970	10,065,379	12,175,498	12,269,461	12,582,779	12,854,546	12,899,064	12,944,372	12,975,018
12/31/2003	2,341,878	3,872,523	6,658,625	8,543,462	10,315,469	11,166,889	11,624,132	12,012,295	12,375,190	12,487,838	12,543,090
12/31/2004	1,269,035	4,566,350	10,494,119	15,666,767	22,789,938	24,852,336	20,883,877	20,740,661	21,065,190	22,400,818	22,425,420
12/31/2005	1,900,088	4,628,378	8,639,613	11,515,676	14,677,004	15,568,404	15,709,678	16,055,829	17,526,760	17,772,492	17,865,334
12/31/2006	1,708,795	5,440,036	9,281,051	11,484,109	12,936,761	14,579,887	14,975,443	15,712,126	15,939,889	15,987,221	16,129,003
12/31/2007	1,622,499	4,416,452	8,725,138	10,538,408	11,405,283	12,033,738	12,483,613	12,492,313	12,381,377	12,356,516	12,361,845
12/31/2008	1,300,866	5,296,692	7,827,171	10,483,321	12,143,744	13,576,780	14,935,985	15,604,299	16,025,329	16,061,607	16,083,622
12/31/2009	1,596,648	5,134,080	10,546,545	14,000,186	16,173,489	16,823,963	17,078,645	17,835,878	18,749,830	19,133,273	19,134,754
12/31/2010	1,540,988	4,618,375	7,202,609	10,057,847	11,308,044	12,649,445	13,347,387	13,065,784	13,093,090	13,171,410	
12/31/2011	1,026,342	3,690,045	10,706,926	13,510,486	16,725,733	18,001,606	19,503,138	19,871,344	20,031,884		
12/31/2012	1,433,504	3,400,966	9,228,998	11,501,044	11,410,891	12,282,479	12,315,225	12,236,138			
12/31/2013	2,460,664	6,607,101	9,012,729	11,270,491	15,310,262	15,672,660	16,444,497				
12/31/2014	2,693,000	7,996,181	11,951,785	20,589,549	22,170,143	22,580,118					
12/31/2015	1,005,383	4,715,310	8,134,521	9,520,832	10,322,942						
12/31/2016	2,820,903	5,360,021	8,316,239	9,959,702							
12/31/2017	2,066,987	6,382,807	9,338,783								
12/31/2018	1,051,871	2,621,312									
12/31/2019	704,455										

<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>
12/31/2000	15,729,847	15,807,975	15,818,627	15,844,928	15,944,038	15,842,032	15,867,032	15,952,817	16,137,804
12/31/2001	15,740,215	16,773,960	15,847,092	15,781,702	15,794,923	15,794,923	15,794,922	15,794,922	
12/31/2002	13,065,590	13,104,245	13,163,453	13,175,919	13,175,925	13,175,925	13,175,925		
12/31/2003	12,707,949	12,707,949	12,721,717	12,721,888	12,929,064	12,934,018			
12/31/2004	22,236,211	22,834,181	22,834,181	22,834,181	22,833,931				
12/31/2005	17,893,235	17,915,355	17,936,154	17,941,983					
12/31/2006	16,132,585	16,136,099	16,136,569						
12/31/2007	12,381,348	12,421,843							
12/31/2008	16,089,812								

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

	Increments												
A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	2,257,214	5,562,511	2,239,385	1,370,602	445,245	227,826	599,630	482,251	279,922	93,335	103,630	78,128	10,652
12/31/2001	3,827,684	4,345,423	2,052,625	866,863	1,185,414	595,610	199,298	362,470	383,322	-118,394	497,409	1,033,745	-926,868
12/31/2002	3,623,102	2,063,647	2,538,409	2,110,119	93,963	313,318	271,767	44,518	45,308	30,646	90,572	38,655	59,208
12/31/2003	1,530,645	2,786,102	1,884,837	1,772,007	851,420	457,243	388,163	362,895	112,648	55,252	164,859	0	13,768
12/31/2004	3,297,315	5,927,769	5,172,648	7,123,171	2,062,398	-3,968,459	-143,216	324,529	1,335,628	24,602	-189,209	597,970	0
12/31/2005	2,728,290	4,011,235	2,876,063	3,161,328	891,400	141,274	346,151	1,470,931	245,732	92,842	27,901	22,120	20,799
12/31/2006	3,731,241	3,841,015	2,203,058	1,452,652	1,643,126	395,556	736,683	227,763	47,332	141,782	3,582	3,514	470
12/31/2007	2,793,953	4,308,686	1,813,270	866,875	628,455	449,875	8,700	-110,936	-24,861	5,329	19,503	40,495	
12/31/2008	3,995,826	2,530,479	2,656,150	1,660,423	1,433,036	1,359,205	668,314	421,030	36,278	22,015	6,190		
12/31/2009	3,537,432	5,412,465	3,453,641	2,173,303	650,474	254,682	757,233	913,952	383,443	1,481			
12/31/2010	3,077,387	2,584,234	2,855,238	1,250,197	1,341,401	697,942	-281,603	27,306	78,320				
12/31/2011	2,663,703	7,016,881	2,803,560	3,215,247	1,275,873	1,501,532	368,206	160,540					
12/31/2012	1,967,462	5,828,032	2,272,046	-90,153	871,588	32,746	-79,087						
12/31/2013	4,146,437	2,405,628	2,257,762	4,039,771	362,398	771,837							
12/31/2014	5,303,181	3,955,604	8,637,764	1,580,594	409,975								
12/31/2015	3,709,927	3,419,211	1,386,311	802,110									
12/31/2016	2,539,118	2,956,218	1,643,463										
12/31/2017	4,315,820	2,955,976											
12/31/2018	1,569,441												

	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
12/31/2000	0.0869	0.2142	0.0862	0.0528	0.0171	0.0088	0.0231	0.0186	0.0108	0.0036	0.0040	0.0030	0.0004
12/31/2001	0.1586	0.1800	0.0850	0.0359	0.0491	0.0247	0.0083	0.0150	0.0159	-0.0049	0.0206	0.0428	-0.0384
12/31/2002	0.1700	0.0968	0.1191	0.0990	0.0044	0.0147	0.0128	0.0021	0.0021	0.0014	0.0042	0.0018	0.0028
12/31/2003	0.0837	0.1524	0.1031	0.0969	0.0466	0.0250	0.0212	0.0198	0.0062	0.0030	0.0090	0.0000	0.0008
12/31/2004	0.1200	0.2158	0.1883	0.2593	0.0751	-0.1445	-0.0052	0.0118	0.0486	0.0009	-0.0069	0.0218	0.0000
12/31/2005	0.1039	0.1528	0.1096	0.1204	0.0340	0.0054	0.0132	0.0560	0.0094	0.0035	0.0011	0.0008	0.0008
12/31/2006	0.1287	0.1325	0.0760	0.0501	0.0567	0.0136	0.0254	0.0079	0.0016	0.0049	0.0001	0.0001	0.0000
12/31/2007	0.1380	0.2129	0.0896	0.0428	0.0311	0.0222	0.0004	-0.0055	-0.0012	0.0003	0.0010	0.0020	
12/31/2008	0.2222	0.1407	0.1477	0.0924	0.0797	0.0756	0.0372	0.0234	0.0020	0.0012	0.0003		
12/31/2009	0.2263	0.3463	0.2209	0.1390	0.0416	0.0163	0.0484	0.0585	0.0245	0.0001			
12/31/2010	0.1879	0.1578	0.1743	0.0763	0.0819	0.0426	-0.0172	0.0017	0.0048				
12/31/2011	0.1634	0.4305	0.1720	0.1973	0.0783	0.0921	0.0226	0.0098					
12/31/2012	0.1261	0.3736	0.1456	-0.0058	0.0559	0.0021	-0.0051						
12/31/2013	0.2819	0.1636	0.1535	0.2747	0.0246	0.0525							
12/31/2014	0.2789	0.2080	0.4543	0.0831	0.0216								
12/31/2015	0.1660	0.1530	0.0620	0.0359									
12/31/2016	0.1473	0.1715	0.0953										
12/31/2017	0.2250	0.1541											
12/31/2018	0.0961												

Best 3/5	0.1794	0.1631	0.1315	0.1054	0.0529	0.0371	0.0182	0.0116	0.0028	0.0017	0.0005	0.0010	0.0005
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PREMISES/OPERATIONS (Subline Code 334)  
 OWNERS, LANDLORDS AND TENANTS  
 FULL COVERAGE  
 MULTISTATE  
 BODILY INJURY - OCCURRENCE  
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	229,542,747	301,425,979	333,452,573	346,308,843	345,075,023	341,564,170	337,582,133	335,953,698	335,572,557	334,924,767	334,510,896
12/31/2001	224,709,953	276,851,944	317,065,555	334,128,205	334,316,184	328,868,174	326,247,360	323,175,842	322,390,656	321,700,240	322,435,516
12/31/2002	208,500,189	267,550,031	318,566,407	336,913,414	332,718,433	328,260,284	325,077,851	324,154,392	323,100,204	323,304,582	323,130,632
12/31/2003	222,565,461	302,163,835	352,790,736	350,440,441	341,305,079	338,132,484	333,530,177	331,925,986	331,051,324	331,433,598	331,448,864
12/31/2004	246,052,911	327,607,556	344,416,009	351,882,979	352,132,568	347,270,039	345,473,737	344,731,576	344,125,202	343,694,575	344,080,037
12/31/2005	268,000,519	311,277,200	352,338,769	366,499,983	358,264,165	354,266,706	350,799,954	349,538,456	348,928,369	348,696,559	348,435,748
12/31/2006	241,686,926	307,630,370	346,216,315	352,355,740	347,056,449	341,479,742	339,259,925	336,871,625	336,717,098	336,055,111	335,889,066
12/31/2007	284,150,809	356,141,625	399,631,879	407,654,021	400,428,097	396,247,045	392,865,756	392,237,674	391,529,972	391,150,782	391,227,647
12/31/2008	274,295,672	353,918,616	394,344,999	397,295,886	391,009,865	385,945,158	383,475,231	381,101,945	380,461,235	379,770,643	379,881,599
12/31/2009	300,301,676	387,755,035	429,195,202	433,818,007	426,935,513	424,046,573	420,052,946	418,055,170	417,018,387	417,019,799	417,211,760
12/31/2010	331,036,176	416,889,780	461,303,901	466,471,254	458,876,500	456,304,365	453,884,988	452,052,377	451,401,856	451,310,959	
12/31/2011	327,152,341	423,575,902	472,194,200	476,681,037	469,209,030	465,562,764	461,933,224	461,605,533	460,966,440		
12/31/2012	273,561,217	358,396,945	391,502,555	396,199,033	394,799,189	392,358,003	391,433,143	390,828,405			
12/31/2013	301,125,894	379,742,206	423,263,599	439,638,165	443,016,941	441,416,406	440,538,695				
12/31/2014	299,371,243	393,514,274	464,192,156	495,697,624	499,371,419	497,792,215					
12/31/2015	293,587,086	400,615,842	482,617,379	512,589,774	516,483,439						
12/31/2016	272,145,936	391,969,004	475,318,703	507,671,722							
12/31/2017	296,777,583	429,475,273	523,407,747								
12/31/2018	331,037,922	462,197,895									
12/31/2019	315,719,023										

<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>
12/31/2000	334,422,936	334,513,454	334,494,326	334,748,666	334,761,641	334,745,378	334,592,703	334,606,058	334,770,176
12/31/2001	322,426,163	322,312,668	322,781,043	322,951,790	322,982,563	322,995,058	322,980,513	323,077,464	
12/31/2002	322,750,756	323,264,819	323,278,160	323,557,317	323,513,014	323,821,556	324,011,437		
12/31/2003	331,143,612	330,979,965	330,673,003	330,586,171	330,826,127	331,169,954			
12/31/2004	344,382,529	344,349,482	344,451,923	344,255,451	344,823,527				
12/31/2005	348,523,114	348,543,312	348,395,399	348,725,782					
12/31/2006	335,592,914	335,366,298	336,593,771						
12/31/2007	391,466,549	391,822,859							
12/31/2008	380,345,758								

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
12/31/2000	1.313	1.106	1.039	0.996	0.990	0.988	0.995	0.999	0.998	0.999	1.000
12/31/2001	1.232	1.145	1.054	1.001	0.984	0.992	0.991	0.998	0.998	1.002	1.000
12/31/2002	1.283	1.191	1.058	0.988	0.987	0.990	0.997	0.997	1.001	0.999	0.999
12/31/2003	1.358	1.168	0.993	0.974	0.991	0.986	0.995	0.997	1.001	1.000	0.999
12/31/2004	1.331	1.051	1.022	1.001	0.986	0.995	0.998	0.998	0.999	1.001	1.001
12/31/2005	1.161	1.132	1.040	0.978	0.989	0.990	0.996	0.998	0.999	0.999	1.000
12/31/2006	1.273	1.125	1.018	0.985	0.984	0.993	0.993	1.000	0.998	1.000	0.999
12/31/2007	1.253	1.122	1.020	0.982	0.990	0.991	0.998	0.998	0.999	1.000	1.001
12/31/2008	1.290	1.114	1.007	0.984	0.987	0.994	0.994	0.998	0.998	1.000	1.001
12/31/2009	1.291	1.107	1.011	0.984	0.993	0.991	0.995	0.998	1.000	1.000	
12/31/2010	1.259	1.107	1.011	0.984	0.994	0.995	0.996	0.999	1.000		
12/31/2011	1.295	1.115	1.010	0.984	0.992	0.992	0.999	0.999			
12/31/2012	1.310	1.092	1.012	0.996	0.994	0.998	0.998				
12/31/2013	1.261	1.115	1.039	1.008	0.996	0.998					
12/31/2014	1.314	1.180	1.068	1.007	0.997						
12/31/2015	1.365	1.205	1.062	1.008							
12/31/2016	1.440	1.213	1.068								
12/31/2017	1.447	1.219									
12/31/2018	1.396										

3 Yr Mean 1.428 1.212 1.066 1.008 0.996 0.996 0.998 0.999 0.999 1.000 1.000

Best 3/5 1.400 1.199 1.056 1.004 0.995 0.995 0.996 0.998 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
12/31/2000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
12/31/2001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000 *
12/31/2002	1.002	1.000	1.001	1.000	1.001	1.001	1.000 *	1.000 *
12/31/2003	1.000	0.999	1.000	1.001	1.001	1.000 *	1.000 *	1.000 *
12/31/2004	1.000	1.000	0.999	1.002	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	1.000	1.000	1.001					
12/31/2006	0.999	1.004						
12/31/2007	1.001							

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

Best 3/5 1.000 1.000 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
12/31/2015					0.995	0.995	0.996	0.998	0.999	1.000	1.001
12/31/2016				1.004	0.995	0.995	0.996	0.998	0.999	1.000	1.001
12/31/2017			1.056	1.004	0.995	0.995	0.996	0.998	0.999	1.000	1.001
12/31/2018		1.199	1.056	1.004	0.995	0.995	0.996	0.998	0.999	1.000	1.001
12/31/2019	1.400	1.199	1.056	1.004	0.995	0.995	0.996	0.998	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
12/31/2015	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.985
12/31/2016	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.989
12/31/2017	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.044
12/31/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.252
12/31/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.753

\* 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>
12/31/2000	10,501,320	14,337,730	16,296,137	16,523,744	15,955,246	16,126,860	16,398,985	16,208,633	16,366,453	16,255,741	16,229,919
12/31/2001	12,296,068	16,676,404	19,537,114	18,038,912	17,911,640	18,262,526	18,343,588	18,626,771	18,510,462	18,695,464	18,670,338
12/31/2002	14,098,623	18,147,169	18,153,530	19,298,372	20,831,587	20,152,431	19,969,498	20,039,401	19,842,896	19,842,896	19,892,896
12/31/2003	14,419,481	20,917,895	19,175,214	22,061,772	22,964,235	21,942,249	21,434,214	21,212,725	21,180,902	21,170,025	21,246,435
12/31/2004	17,135,472	19,164,515	24,717,008	25,463,943	23,139,228	22,284,940	22,031,814	21,927,467	21,859,342	21,895,818	21,925,817
12/31/2005	15,066,748	19,453,749	21,372,468	19,957,563	19,262,958	18,839,080	18,718,273	18,855,810	18,687,760	18,715,567	18,720,567
12/31/2006	15,010,492	20,299,691	24,768,224	25,493,230	23,913,431	24,024,553	23,756,766	23,669,323	23,721,629	23,709,439	23,709,442
12/31/2007	16,285,082	20,563,186	23,369,381	23,644,822	23,254,666	22,830,817	22,718,481	22,904,145	22,828,579	22,720,646	22,659,553
12/31/2008	17,056,785	21,679,099	22,759,905	22,788,744	23,350,114	22,615,466	22,875,844	22,822,262	22,647,272	22,613,391	22,563,887
12/31/2009	14,177,378	16,644,691	19,557,172	20,383,452	20,268,881	20,429,785	20,427,842	20,386,964	20,410,089	20,524,808	20,587,557
12/31/2010	11,918,672	14,409,157	17,357,312	17,371,797	17,062,265	16,876,676	16,661,082	16,566,376	16,543,760	16,564,277	
12/31/2011	11,712,225	15,963,572	17,964,852	19,336,094	19,160,751	19,180,329	19,176,740	19,116,813	19,105,800		
12/31/2012	9,996,392	13,951,061	14,967,449	15,500,084	15,122,446	15,227,156	15,826,023	15,576,310			
12/31/2013	13,601,209	16,431,881	19,254,642	20,856,006	20,289,820	20,664,858	20,874,447				
12/31/2014	12,534,214	17,774,400	20,880,441	22,222,289	22,561,333	22,505,984					
12/31/2015	16,891,178	24,650,388	28,611,534	30,805,125	31,173,507						
12/31/2016	14,698,115	21,165,935	26,045,387	27,042,443							
12/31/2017	15,791,914	24,402,251	29,904,214								
12/31/2018	18,908,338	26,796,808									
12/31/2019	20,073,282										

  

<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>
12/31/2000	16,229,918	16,229,918	16,334,918	16,334,918	16,334,918	16,334,918	16,434,920	16,434,918	16,434,918
12/31/2001	18,771,337	18,770,337	18,811,725	18,829,448	18,831,047	18,931,862	18,932,147	18,933,147	
12/31/2002	19,891,759	19,867,810	20,072,810	20,022,811	20,122,810	20,122,810	20,122,810		
12/31/2003	21,261,567	21,277,374	21,327,374	21,327,374	21,343,374	21,324,624			
12/31/2004	21,925,817	21,925,817	21,925,817	21,925,817	21,930,317				
12/31/2005	18,720,567	18,715,567	18,715,567	18,768,098					
12/31/2006	23,659,572	23,659,572	23,660,929						
12/31/2007	22,620,053	22,625,153							
12/31/2008	22,563,005								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
DEDUCTIBLE  
MULTISTATE  
BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.365	1.137	1.014	0.966	1.011	1.017	0.988	1.010	0.993	0.998	1.000
12/31/2001	1.356	1.172	0.923	0.993	1.020	1.004	1.015	0.994	1.010	0.999	1.005
12/31/2002	1.287	1.000	1.063	1.079	0.967	0.991	1.004	0.990	1.000	1.003	1.000
12/31/2003	1.451	0.917	1.151	1.041	0.955	0.977	0.990	0.998	0.999	1.004	1.001
12/31/2004	1.118	1.290	1.030	0.909	0.963	0.989	0.995	0.997	1.002	1.001	1.000
12/31/2005	1.291	1.099	0.934	0.965	0.978	0.994	1.007	0.991	1.001	1.000	1.000
12/31/2006	1.352	1.220	1.029	0.938	1.005	0.989	0.996	1.002	0.999	1.000	0.998
12/31/2007	1.263	1.136	1.012	0.983	0.982	0.995	1.008	0.997	0.995	0.997	0.998
12/31/2008	1.271	1.050	1.001	1.025	0.969	1.012	0.998	0.992	0.999	0.998	1.000
12/31/2009	1.174	1.175	1.042	0.994	1.008	1.000	0.998	1.001	1.006	1.003	
12/31/2010	1.209	1.205	1.001	0.982	0.989	0.987	0.994	0.999	1.001		
12/31/2011	1.363	1.125	1.076	0.991	1.001	1.000	0.997	0.999			
12/31/2012	1.396	1.073	1.036	0.976	1.007	1.039	0.984				
12/31/2013	1.208	1.172	1.083	0.973	1.018	1.010					
12/31/2014	1.418	1.175	1.064	1.015	0.998						
12/31/2015	1.459	1.161	1.077	1.012							
12/31/2016	1.440	1.231	1.038								
12/31/2017	1.545	1.225									
12/31/2018	1.417										

3 Yr Mean	1.467	1.206	1.060	1.000	1.008	1.016	0.992	1.000	1.002	0.999	0.999
Best 3/5	1.439	1.191	1.060	0.993	1.002	1.003	0.996	0.998	1.000	0.999	0.999

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2000	1.000	1.006	1.000	1.000	1.000	1.006	1.000	1.000
12/31/2001	1.000	1.002	1.001	1.000	1.005	1.000	1.000	1.000 *
12/31/2002	0.999	1.010	0.998	1.005	1.000	1.000	1.000 *	1.000 *
12/31/2003	1.001	1.002	1.000	1.001	0.999	1.000 *	1.000 *	1.000 *
12/31/2004	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	1.000	1.000	1.003					
12/31/2006	1.000	1.000						
12/31/2007	1.000							

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

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.002	1.003	0.996	0.998	1.000	0.999	0.999
12/31/2016				0.993	1.002	1.003	0.996	0.998	1.000	0.999	0.999
12/31/2017			1.060	0.993	1.002	1.003	0.996	0.998	1.000	0.999	0.999
12/31/2018		1.191	1.060	0.993	1.002	1.003	0.996	0.998	1.000	0.999	0.999
12/31/2019	1.439	1.191	1.060	0.993	1.002	1.003	0.996	0.998	1.000	0.999	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.998
12/31/2016	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.991
12/31/2017	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.050
12/31/2018	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.251
12/31/2019	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.800

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	31,210,813	58,969,388	87,777,942	106,754,374	115,997,552	122,326,513	125,953,486	128,767,900	129,813,046	129,274,656	130,869,716
12/31/2001	31,587,759	57,708,249	86,563,096	109,947,824	124,462,773	133,533,510	137,778,951	140,145,208	142,637,124	144,557,983	145,379,697
12/31/2002	30,823,870	58,783,337	93,057,971	119,565,442	134,908,362	140,630,620	143,835,139	145,661,325	145,129,348	146,384,773	146,633,910
12/31/2003	31,553,507	63,434,240	101,041,631	126,041,072	140,402,186	145,754,283	147,667,448	149,989,078	151,385,482	152,111,855	152,948,408
12/31/2004	31,366,326	66,685,224	101,656,594	129,794,152	142,750,204	147,090,275	149,689,869	151,003,860	152,758,270	153,265,296	154,215,469
12/31/2005	27,560,829	61,369,668	102,125,388	130,034,421	141,219,713	147,082,939	149,977,437	151,601,986	153,204,707	154,210,540	154,968,616
12/31/2006	27,910,375	62,943,847	105,591,444	131,701,530	148,224,028	153,737,472	156,371,864	156,375,853	157,707,150	160,731,938	161,214,622
12/31/2007	28,634,828	66,881,651	117,916,587	152,219,737	167,307,020	172,318,659	175,034,366	176,851,732	178,872,999	178,751,735	178,720,338
12/31/2008	25,824,540	70,586,948	119,017,020	156,516,918	174,836,644	180,418,095	184,242,060	186,063,238	186,999,947	187,491,056	188,057,925
12/31/2009	35,889,614	79,658,800	134,262,185	170,588,605	187,527,996	196,815,643	201,856,111	205,542,913	206,186,012	210,136,936	214,516,324
12/31/2010	40,376,109	93,623,442	151,479,615	187,804,554	207,579,578	215,980,861	219,423,385	222,140,415	223,227,199	224,166,392	
12/31/2011	43,545,799	95,526,251	156,681,335	196,247,431	214,029,198	221,719,241	226,446,770	227,589,260	228,467,383		
12/31/2012	36,883,208	83,953,349	138,400,594	176,934,722	197,399,683	203,913,465	207,785,046	210,427,208			
12/31/2013	43,739,109	97,249,531	154,210,548	205,294,412	226,764,832	231,887,383	237,879,065				
12/31/2014	45,931,292	103,401,906	171,978,841	218,939,366	245,808,872	256,042,395					
12/31/2015	46,961,773	104,100,547	174,196,123	219,602,520	240,575,940						
12/31/2016	42,881,215	95,573,901	164,889,697	210,694,253							
12/31/2017	43,179,526	101,785,938	171,739,641								
12/31/2018	48,448,003	105,589,994									
12/31/2019	39,314,646										

<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>
12/31/2000	132,817,100	132,190,971	132,932,469	133,595,967	134,000,324	134,072,017	134,089,691	134,192,042	134,407,287
12/31/2001	145,426,620	146,406,953	148,872,240	149,917,041	149,876,735	150,178,943	150,755,419	150,821,993	
12/31/2002	146,756,285	147,391,600	147,683,200	147,877,960	148,149,730	148,570,141	148,677,705		
12/31/2003	153,890,281	154,560,855	154,438,554	154,387,830	154,505,595	154,568,741			
12/31/2004	154,960,938	155,828,190	156,864,814	159,760,288	161,288,723				
12/31/2005	156,340,419	155,010,694	155,131,950	155,201,020					
12/31/2006	161,370,178	161,845,519	161,979,936						
12/31/2007	178,713,702	178,910,274							
12/31/2008	188,598,785								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
MULTISTATE  
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
12/31/2000	27,758,575	28,808,554	18,976,432	9,243,178	6,328,961	3,626,973	2,814,414	1,045,146	-538,390	1,595,060	1,947,384	-626,129	741,498
12/31/2001	26,120,490	28,854,847	23,384,728	14,514,949	9,070,737	4,245,441	2,366,257	2,491,916	1,920,859	821,714	46,923	980,333	2,465,287
12/31/2002	27,959,467	34,274,634	26,507,471	15,342,920	5,722,258	3,204,519	1,826,186	-531,977	1,255,425	249,137	122,375	635,315	291,600
12/31/2003	31,880,733	37,607,391	24,999,441	14,361,114	5,352,097	1,913,165	2,321,630	1,396,404	726,373	836,553	941,873	670,574	-122,301
12/31/2004	35,318,898	34,971,370	28,137,558	12,956,052	4,340,071	2,599,594	1,313,991	1,754,410	507,026	950,173	745,469	867,252	1,036,624
12/31/2005	33,808,839	40,755,720	27,909,033	11,185,292	5,863,226	2,894,498	1,624,549	1,602,721	1,005,833	758,076	1,371,803	-1,329,725	121,256
12/31/2006	35,033,472	42,647,597	26,110,086	16,522,498	5,513,444	2,634,392	3,989	1,331,297	3,024,788	482,684	155,556	475,341	134,417
12/31/2007	38,246,823	51,034,936	34,303,150	15,087,283	5,011,639	2,715,707	1,817,366	2,021,267	-121,264	-31,397	-6,636	196,572	
12/31/2008	44,762,408	48,430,072	37,499,898	18,319,726	5,581,451	3,823,965	1,821,178	936,709	491,109	566,869	540,860		
12/31/2009	43,769,186	54,603,385	36,326,420	16,939,391	9,287,647	5,040,468	3,686,802	643,099	3,950,924	4,379,388			
12/31/2010	53,247,333	57,856,173	36,324,939	19,775,024	8,401,283	3,442,524	2,717,030	1,086,784	939,193				
12/31/2011	51,980,452	61,155,084	39,566,096	17,781,767	7,690,043	4,727,529	1,142,490	878,123					
12/31/2012	47,070,141	54,447,245	38,534,128	20,464,961	6,513,782	3,871,581	2,642,162						
12/31/2013	53,510,422	56,961,017	51,083,864	21,470,420	5,122,551	5,991,682							
12/31/2014	57,470,614	68,576,935	46,960,525	26,869,506	10,233,523								
12/31/2015	57,138,774	70,095,576	45,406,397	20,973,420									
12/31/2016	52,692,686	69,315,796	45,804,556										
12/31/2017	58,606,412	69,953,703											
12/31/2018	57,141,991												

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
12/31/2000	0.0583	0.0605	0.0398	0.0194	0.0133	0.0076	0.0059	0.0022	-0.0011	0.0033	0.0041	-0.0013	0.0016
12/31/2001	0.0548	0.0605	0.0490	0.0304	0.0190	0.0089	0.0050	0.0052	0.0040	0.0017	0.0001	0.0021	0.0052
12/31/2002	0.0582	0.0713	0.0552	0.0319	0.0119	0.0067	0.0038	-0.0011	0.0026	0.0005	0.0003	0.0013	0.0006
12/31/2003	0.0661	0.0780	0.0519	0.0298	0.0111	0.0040	0.0048	0.0029	0.0015	0.0017	0.0020	0.0014	-0.0003
12/31/2004	0.0699	0.0692	0.0557	0.0256	0.0086	0.0051	0.0026	0.0035	0.0010	0.0019	0.0015	0.0017	0.0021
12/31/2005	0.0652	0.0785	0.0538	0.0216	0.0113	0.0056	0.0031	0.0031	0.0019	0.0015	0.0026	-0.0026	0.0002
12/31/2006	0.0687	0.0837	0.0512	0.0324	0.0108	0.0052	0.0000	0.0026	0.0059	0.0009	0.0003	0.0009	0.0003
12/31/2007	0.0631	0.0842	0.0566	0.0249	0.0083	0.0045	0.0030	0.0033	-0.0002	-0.0001	0.0000	0.0003	
12/31/2008	0.0773	0.0837	0.0648	0.0316	0.0096	0.0066	0.0031	0.0016	0.0008	0.0010	0.0009		
12/31/2009	0.0684	0.0854	0.0568	0.0265	0.0145	0.0079	0.0058	0.0010	0.0062	0.0068			
12/31/2010	0.0762	0.0828	0.0520	0.0283	0.0120	0.0049	0.0039	0.0016	0.0013				
12/31/2011	0.0724	0.0851	0.0551	0.0248	0.0107	0.0066	0.0016	0.0012					
12/31/2012	0.0737	0.0852	0.0603	0.0320	0.0102	0.0061	0.0041						
12/31/2013	0.0742	0.0789	0.0708	0.0298	0.0071	0.0083							
12/31/2014	0.0710	0.0847	0.0580	0.0332	0.0126								
12/31/2015	0.0672	0.0825	0.0534	0.0247									
12/31/2016	0.0610	0.0802	0.0530										
12/31/2017	0.0622	0.0743											
12/31/2018	0.0560												

Best 3/5	0.0635	0.0806	0.0573	0.0288	0.0110	0.0068	0.0037	0.0015	0.0027	0.0011	0.0009	0.0009	0.0004
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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>
12/31/2000	38,080,672	40,616,375	42,485,996	44,126,785	44,833,073	44,495,517	44,317,670	44,054,958	44,872,155	44,973,527	45,160,446
12/31/2001	31,416,010	35,634,646	38,673,471	39,275,779	39,777,853	40,526,452	40,610,785	41,366,200	41,843,844	42,108,354	42,312,222
12/31/2002	29,379,760	32,439,381	34,994,276	37,141,412	38,055,559	38,498,646	38,682,859	38,945,304	38,931,308	39,068,236	39,480,125
12/31/2003	30,219,671	32,933,459	35,019,503	36,530,585	38,514,126	38,622,943	38,863,261	38,539,979	38,736,958	38,813,553	38,913,026
12/31/2004	28,585,086	33,021,215	33,713,788	34,718,573	36,731,368	36,432,717	36,362,673	36,366,311	36,954,905	37,508,607	37,563,316
12/31/2005	26,380,865	29,946,834	31,484,851	32,911,304	33,358,047	33,527,628	33,474,150	33,758,951	33,880,737	34,110,779	33,698,219
12/31/2006	27,644,628	28,348,376	30,548,704	31,654,643	32,081,874	32,671,963	33,166,124	33,343,354	33,723,187	33,747,964	34,030,339
12/31/2007	29,925,568	33,954,223	35,138,638	36,797,388	36,208,696	36,124,451	37,297,313	38,047,551	38,136,203	38,214,903	38,126,189
12/31/2008	34,005,973	36,896,115	38,820,674	38,958,899	39,377,474	40,110,223	39,927,702	39,164,715	39,565,573	39,540,805	39,575,254
12/31/2009	34,645,238	38,854,922	41,596,642	41,657,267	42,130,714	42,480,403	42,455,890	42,838,420	43,006,949	43,355,172	43,534,577
12/31/2010	38,042,157	42,388,715	42,941,864	44,229,160	43,828,121	43,781,288	44,350,689	44,854,453	44,736,275	44,716,185	
12/31/2011	45,407,468	48,484,094	49,796,865	49,993,961	50,587,954	50,688,332	51,133,775	51,552,149	51,690,408		
12/31/2012	38,990,231	41,292,979	43,431,062	43,822,072	44,144,968	44,202,196	44,811,065	44,944,842			
12/31/2013	41,087,987	45,925,992	46,888,214	48,499,385	48,810,933	50,102,533	50,200,487				
12/31/2014	44,959,619	45,247,417	47,726,500	49,304,610	50,140,254	50,552,895					
12/31/2015	39,823,972	43,495,929	48,847,363	52,073,711	52,470,448						
12/31/2016	34,636,763	41,067,502	44,222,663	46,269,531							
12/31/2017	37,904,680	46,465,421	51,356,449								
12/31/2018	42,327,679	50,796,727									
12/31/2019	43,831,557										
<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>		
12/31/2000	45,099,553	45,252,597	45,493,947	45,498,186	45,608,289	45,646,138	45,685,635	45,758,119	45,786,966		
12/31/2001	42,549,860	42,838,161	42,576,575	42,619,854	42,639,324	42,808,059	42,845,615	42,863,633			
12/31/2002	39,582,744	39,572,877	39,837,875	39,792,065	40,004,983	40,064,849	39,831,793				
12/31/2003	39,074,099	39,042,273	39,027,625	39,089,942	39,203,043	39,260,664					
12/31/2004	37,548,094	37,547,675	37,650,752	37,687,791	37,697,300						
12/31/2005	33,789,158	33,738,371	33,648,286	33,707,678							
12/31/2006	34,067,156	34,049,201	34,101,402								
12/31/2007	37,951,648	37,968,389									
12/31/2008	39,879,891										

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
12/31/2000	1.067	1.046	1.039	1.016	0.992	0.996	0.994	1.019	1.002	1.004	0.999
12/31/2001	1.134	1.085	1.016	1.013	1.019	1.002	1.019	1.012	1.006	1.005	1.006
12/31/2002	1.104	1.079	1.061	1.025	1.012	1.005	1.007	1.000	1.004	1.011	1.003
12/31/2003	1.090	1.063	1.043	1.054	1.003	1.006	0.992	1.005	1.002	1.003	1.004
12/31/2004	1.155	1.021	1.030	1.058	0.992	0.998	1.000	1.016	1.015	1.001	1.000
12/31/2005	1.135	1.051	1.045	1.014	1.005	0.998	1.009	1.004	1.007	0.988	1.003
12/31/2006	1.025	1.078	1.036	1.013	1.018	1.015	1.005	1.011	1.001	1.008	1.001
12/31/2007	1.135	1.035	1.047	0.984	0.998	1.032	1.020	1.002	1.002	0.998	0.995
12/31/2008	1.085	1.052	1.004	1.011	1.019	0.995	0.981	1.010	0.999	1.001	1.008
12/31/2009	1.122	1.071	1.001	1.011	1.008	0.999	1.009	1.004	1.008	1.004	
12/31/2010	1.114	1.013	1.030	0.991	0.999	1.013	1.011	0.997	1.000		
12/31/2011	1.068	1.027	1.004	1.012	1.002	1.009	1.008	1.003			
12/31/2012	1.059	1.052	1.009	1.007	1.001	1.014	1.003				
12/31/2013	1.118	1.021	1.034	1.006	1.026	1.002					
12/31/2014	1.006	1.055	1.033	1.017	1.008						
12/31/2015	1.092	1.123	1.066	1.008							
12/31/2016	1.186	1.077	1.046								
12/31/2017	1.226	1.105									
12/31/2018	1.200										

3 Yr Mean	1.204	1.102	1.048	1.010	1.012	1.008	1.007	1.001	1.002	1.001	1.001
Best 3/5	1.159	1.079	1.038	1.009	1.004	1.008	1.007	1.003	1.001	1.001	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	1.003	1.005	1.000	1.002	1.001	1.001	1.002	1.001			
12/31/2001	1.007	0.994	1.001	1.000	1.004	1.001	1.000	1.001 *			
12/31/2002	1.000	1.007	0.999	1.005	1.001	0.994	1.001 *	1.001 *			
12/31/2003	0.999	1.000	1.002	1.003	1.001	1.001 *	1.001 *	1.001 *			
12/31/2004	1.000	1.003	1.001	1.000	1.002 *	1.001 *	1.001 *	1.001 *			
12/31/2005	0.998	0.997	1.002								
12/31/2006	0.999	1.002									
12/31/2007	1.000										

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

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.004	1.008	1.007	1.003	1.001	1.001	1.001
12/31/2016				1.009	1.004	1.008	1.007	1.003	1.001	1.001	1.001
12/31/2017			1.038	1.009	1.004	1.008	1.007	1.003	1.001	1.001	1.001
12/31/2018		1.079	1.038	1.009	1.004	1.008	1.007	1.003	1.001	1.001	1.001
12/31/2019	1.159	1.079	1.038	1.009	1.004	1.008	1.007	1.003	1.001	1.001	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
12/31/2015	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004*	1.038
12/31/2016	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004*	1.047
12/31/2017	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004*	1.087
12/31/2018	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004*	1.173
12/31/2019	0.999	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.004*	1.359

\* 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>
12/31/2000	1,737,831	1,756,875	1,995,650	2,200,774	2,209,716	2,252,844	2,365,121	2,264,621	2,269,620	2,268,623	2,294,122
12/31/2001	2,209,705	2,276,362	2,615,578	2,673,972	2,689,000	2,806,553	2,648,486	2,646,084	2,901,042	2,910,988	3,085,353
12/31/2002	1,550,219	1,897,536	2,146,389	1,934,827	2,092,061	2,041,504	1,937,415	1,929,696	1,934,194	1,940,694	1,939,694
12/31/2003	1,857,201	2,170,516	2,150,913	2,620,836	2,583,232	2,581,125	2,665,480	2,694,764	2,664,415	2,614,914	2,578,914
12/31/2004	1,754,313	2,157,682	2,224,958	2,998,796	2,811,177	2,912,109	2,850,283	2,859,353	2,852,403	2,954,465	2,953,064
12/31/2005	1,734,726	1,976,630	2,469,008	2,358,063	2,326,428	2,345,165	2,417,114	2,608,613	2,431,692	2,443,837	2,447,935
12/31/2006	1,671,999	1,738,600	2,016,810	2,239,786	2,528,380	2,295,916	2,406,152	2,688,174	2,517,001	2,617,000	2,552,339
12/31/2007	1,587,658	1,985,969	1,961,487	2,060,898	2,088,277	2,104,189	2,015,614	2,012,689	2,012,689	2,012,689	2,012,690
12/31/2008	1,691,494	1,743,535	1,805,944	2,084,353	2,059,154	1,999,405	2,067,895	2,070,894	2,037,895	2,037,896	2,074,205
12/31/2009	1,888,228	1,798,961	1,808,379	1,865,436	1,861,916	1,870,732	1,862,854	1,915,432	1,915,432	1,921,432	1,913,901
12/31/2010	1,583,475	1,743,163	1,754,980	1,756,735	1,752,236	1,802,236	1,827,242	1,801,246	1,706,445	1,706,246	
12/31/2011	1,409,239	1,643,532	2,025,668	2,030,552	2,294,792	2,366,803	2,480,002	2,354,002	2,342,487		
12/31/2012	1,009,525	1,574,990	1,701,741	1,979,053	2,041,158	2,041,692	2,241,681	2,268,431			
12/31/2013	1,987,153	2,213,387	1,987,618	2,032,398	1,979,047	2,024,047	2,024,047				
12/31/2014	1,777,101	1,557,855	1,749,122	1,786,282	1,756,668	1,756,663					
12/31/2015	2,500,091	2,713,158	2,740,749	2,726,862	2,854,437						
12/31/2016	1,744,770	2,116,342	2,363,505	2,663,303							
12/31/2017	2,380,415	3,097,406	3,588,671								
12/31/2018	2,799,926	3,470,473									
12/31/2019	2,538,537										

  

<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>
12/31/2000	2,268,622	2,265,247	2,265,556	2,265,557	2,265,556	2,265,556	2,365,556	2,370,556	2,370,556
12/31/2001	2,986,825	3,009,103	2,884,102	2,884,102	2,898,565	2,998,566	3,003,565	3,003,565	
12/31/2002	1,948,194	1,948,194	1,948,194	1,948,194	2,048,194	2,044,916	2,044,694		
12/31/2003	2,581,914	2,681,915	2,689,815	2,978,916	2,986,812	2,986,812			
12/31/2004	3,052,565	3,054,440	3,054,340	3,054,440	3,054,340				
12/31/2005	2,446,608	2,442,805	2,447,227	2,447,371					
12/31/2006	2,647,800	2,728,171	2,738,171						
12/31/2007	2,012,689	2,019,071							
12/31/2008	2,054,850								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
DEDUCTIBLE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.011	1.136	1.103	1.004	1.020	1.050	0.958	1.002	1.000	1.011	0.989
12/31/2001	1.030	1.149	1.022	1.006	1.044	0.944	0.999	1.096	1.003	1.060	0.968
12/31/2002	1.224	1.131	0.901	1.081	0.976	0.949	0.996	1.002	1.003	0.999	1.004
12/31/2003	1.169	0.991	1.218	0.986	0.999	1.033	1.011	0.989	0.981	0.986	1.001
12/31/2004	1.230	1.031	1.348	0.937	1.036	0.979	1.003	0.998	1.036	1.000	1.034
12/31/2005	1.139	1.249	0.955	0.987	1.008	1.031	1.079	0.932	1.005	1.002	0.999
12/31/2006	1.040	1.160	1.111	1.129	0.908	1.048	1.117	0.936	1.040	0.975	1.037
12/31/2007	1.251	0.988	1.051	1.013	1.008	0.958	0.999	1.000	1.000	1.000	1.000
12/31/2008	1.031	1.036	1.154	0.988	0.971	1.034	1.001	0.984	1.000	1.018	0.991
12/31/2009	0.953	1.005	1.032	0.998	1.005	0.996	1.028	1.000	1.003	0.996	
12/31/2010	1.101	1.007	1.001	0.997	1.029	1.014	0.986	0.947	1.000		
12/31/2011	1.166	1.233	1.002	1.130	1.031	1.048	0.949	0.995			
12/31/2012	1.560	1.080	1.163	1.031	1.000	1.098	1.012				
12/31/2013	1.114	0.898	1.023	0.974	1.023	1.000					
12/31/2014	0.877	1.123	1.021	0.983	1.000						
12/31/2015	1.085	1.010	0.995	1.047							
12/31/2016	1.213	1.117	1.127								
12/31/2017	1.301	1.159									
12/31/2018	1.239										

3 Yr Mean	1.251	1.095	1.048	1.001	1.008	1.049	0.982	0.981	1.001	1.005	1.009
Best 3/5	1.179	1.083	1.057	1.020	1.017	1.021	1.000	0.993	1.001	0.999	1.011

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2000	0.999	1.000	1.000	1.000	1.000	1.044	1.002	1.000
12/31/2001	1.007	0.958	1.000	1.005	1.035	1.002	1.000	1.001 *
12/31/2002	1.000	1.000	1.000	1.051	0.998	1.000	1.001 *	1.001 *
12/31/2003	1.039	1.003	1.107	1.003	1.000	1.000 *	1.001 *	1.001 *
12/31/2004	1.001	1.000	1.000	1.000	1.003 *	1.000 *	1.001 *	1.001 *
12/31/2005	0.998	1.002	1.000					
12/31/2006	1.030	1.004						
12/31/2007	1.003							

3 Yr Mean	1.010	1.002	1.036	1.018	1.011 @	1.015 @	1.001 @	1.000 @
Best 3/5	1.011	1.002	1.000	1.003	1.001 *	1.001 *	1.001 *	1.001 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.017	1.021	1.000	0.993	1.001	0.999	1.011
12/31/2016				1.020	1.017	1.021	1.000	0.993	1.001	0.999	1.011
12/31/2017			1.057	1.020	1.017	1.021	1.000	0.993	1.001	0.999	1.011
12/31/2018		1.083	1.057	1.020	1.017	1.021	1.000	0.993	1.001	0.999	1.011
12/31/2019	1.179	1.083	1.057	1.020	1.017	1.021	1.000	0.993	1.001	0.999	1.011

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
12/31/2015	1.011	1.002	1.000	1.003	1.001	1.001	1.001	1.001	1.004*	1.068
12/31/2016	1.011	1.002	1.000	1.003	1.001	1.001	1.001	1.001	1.004*	1.089
12/31/2017	1.011	1.002	1.000	1.003	1.001	1.001	1.001	1.001	1.004*	1.151
12/31/2018	1.011	1.002	1.000	1.003	1.001	1.001	1.001	1.001	1.004*	1.247
12/31/2019	1.011	1.002	1.000	1.003	1.001	1.001	1.001	1.001	1.004*	1.470

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	3,662,055	9,775,711	12,741,046	16,000,760	17,959,623	21,601,251	19,277,451	23,261,014	23,866,708	24,419,509	24,702,386
12/31/2001	6,049,818	11,463,353	16,343,695	20,488,489	24,008,854	28,771,956	33,166,455	38,211,470	40,708,673	40,227,578	41,177,500
12/31/2002	3,033,714	6,632,784	10,698,754	16,271,091	22,714,080	26,328,745	28,298,634	29,250,052	30,005,495	30,277,230	30,378,998
12/31/2003	3,715,531	7,217,234	11,517,823	14,928,729	19,148,640	20,570,867	21,967,847	22,654,386	23,019,963	23,739,084	24,118,216
12/31/2004	4,496,863	8,345,357	12,926,701	16,156,750	20,350,931	23,404,234	24,397,683	25,449,449	25,843,220	26,381,478	27,306,889
12/31/2005	2,545,436	6,835,901	10,421,501	14,334,622	17,659,908	18,999,248	20,832,166	22,982,640	24,393,203	25,279,208	28,126,345
12/31/2006	3,137,428	6,671,125	11,665,655	15,374,141	18,454,447	20,879,836	22,159,385	22,324,876	23,884,328	23,738,422	24,219,248
12/31/2007	4,679,960	9,212,257	13,126,557	16,744,214	19,337,194	21,476,437	23,993,344	24,852,754	25,264,974	25,975,120	26,150,949
12/31/2008	4,339,970	9,924,068	14,299,730	19,933,994	24,717,410	27,266,606	28,490,691	29,653,529	31,778,049	32,110,841	32,473,336
12/31/2009	5,136,614	10,240,313	14,856,486	19,173,942	22,345,516	24,401,887	25,102,564	26,315,398	26,798,039	31,299,891	28,911,680
12/31/2010	5,405,314	11,264,469	15,739,320	20,620,819	23,357,493	25,917,641	28,741,940	29,545,335	30,116,146	30,767,388	
12/31/2011	6,542,135	11,975,277	17,838,927	22,858,698	26,266,991	28,215,874	28,975,873	30,269,791	31,034,918		
12/31/2012	6,450,369	10,474,190	17,380,286	21,814,882	26,310,574	28,777,677	29,530,664	30,325,586			
12/31/2013	5,820,898	11,414,099	17,136,322	20,714,868	22,493,223	27,513,759	27,992,835				
12/31/2014	6,799,234	11,110,365	15,240,317	18,461,279	21,627,080	23,428,687					
12/31/2015	7,247,854	12,306,680	19,369,484	24,900,212	27,779,772						
12/31/2016	5,418,395	11,040,179	17,763,546	24,719,601							
12/31/2017	7,451,543	14,164,256	19,720,555								
12/31/2018	6,804,064	12,680,766									
12/31/2019	6,207,292										

<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>
12/31/2000	24,781,643	25,177,274	25,348,248	25,381,790	25,338,190	25,393,761	25,437,438	25,452,427	25,494,880
12/31/2001	42,185,495	42,504,057	42,477,752	42,665,477	42,777,254	42,805,588	42,833,085	42,869,305	
12/31/2002	30,503,449	30,639,580	30,583,763	30,649,212	30,702,795	30,759,921	30,747,452		
12/31/2003	23,923,149	23,949,453	23,950,015	23,990,406	24,014,589	24,033,969			
12/31/2004	27,861,191	28,228,058	28,498,791	28,504,787	28,659,809				
12/31/2005	28,227,975	28,253,464	28,325,064	28,392,561					
12/31/2006	24,452,669	24,339,176	24,619,110						
12/31/2007	26,563,024	26,446,111							
12/31/2008	33,051,589								

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
12/31/2000	6,113,656	2,965,335	3,259,714	1,958,863	3,641,628	-2,323,800	3,983,563	605,694	552,801	282,877	79,257	395,631	170,974
12/31/2001	5,413,535	4,880,342	4,144,794	3,520,365	4,763,102	4,394,499	5,045,015	2,497,203	-481,095	949,922	1,007,995	318,562	-26,305
12/31/2002	3,599,070	4,065,970	5,572,337	6,442,989	3,614,665	1,969,889	951,418	755,443	271,735	101,768	124,451	136,131	-55,817
12/31/2003	3,501,703	4,300,589	3,410,906	4,219,911	1,422,227	1,396,980	686,539	365,577	719,121	379,132	-195,067	26,304	562
12/31/2004	3,848,494	4,581,344	3,230,049	4,194,181	3,053,303	993,449	1,051,766	393,771	538,258	925,411	554,302	366,867	270,733
12/31/2005	4,290,465	3,585,600	3,913,121	3,325,286	1,339,340	1,832,918	2,150,474	1,410,563	886,005	2,847,137	101,630	25,489	71,600
12/31/2006	3,533,697	4,994,530	3,708,486	3,080,306	2,425,389	1,279,549	165,491	1,559,452	-145,906	480,826	233,421	-113,493	279,934
12/31/2007	4,532,297	3,914,300	3,617,657	2,592,980	2,139,243	2,516,907	859,410	412,220	710,146	175,829	412,075	-116,913	
12/31/2008	5,584,098	4,375,662	5,634,264	4,783,416	2,549,196	1,224,085	1,162,838	2,124,520	332,792	362,495	578,253		
12/31/2009	5,103,699	4,616,173	4,317,456	3,171,574	2,056,371	700,677	1,212,834	482,641	4,501,852	-2,388,211			
12/31/2010	5,859,155	4,474,851	4,881,499	2,736,674	2,560,148	2,824,299	803,395	570,811	651,242				
12/31/2011	5,433,142	5,863,650	5,019,771	3,408,293	1,948,883	759,999	1,293,918	765,127					
12/31/2012	4,023,821	6,906,096	4,434,596	4,495,692	2,467,103	752,987	794,922						
12/31/2013	5,593,201	5,722,223	3,578,546	1,778,355	5,020,536	479,076							
12/31/2014	4,311,131	4,129,952	3,220,962	3,165,801	1,801,607								
12/31/2015	5,058,826	7,062,804	5,530,728	2,879,560									
12/31/2016	5,621,784	6,723,367	6,956,055										
12/31/2017	6,712,713	5,556,299											
12/31/2018	5,876,702												

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
12/31/2000	0.1049	0.0509	0.0559	0.0336	0.0625	-0.0399	0.0683	0.0104	0.0095	0.0049	0.0014	0.0068	0.0029
12/31/2001	0.0930	0.0838	0.0712	0.0605	0.0818	0.0755	0.0867	0.0429	-0.0083	0.0163	0.0173	0.0055	-0.0005
12/31/2002	0.0630	0.0712	0.0975	0.1128	0.0633	0.0345	0.0167	0.0132	0.0048	0.0018	0.0022	0.0024	-0.0010
12/31/2003	0.0682	0.0838	0.0665	0.0822	0.0277	0.0272	0.0134	0.0071	0.0140	0.0074	-0.0038	0.0005	0.0000
12/31/2004	0.0747	0.0889	0.0627	0.0814	0.0592	0.0193	0.0204	0.0076	0.0104	0.0180	0.0108	0.0071	0.0053
12/31/2005	0.0963	0.0805	0.0878	0.0746	0.0301	0.0411	0.0483	0.0317	0.0199	0.0639	0.0023	0.0006	0.0016
12/31/2006	0.0788	0.1114	0.0827	0.0687	0.0541	0.0285	0.0037	0.0348	-0.0033	0.0107	0.0052	-0.0025	0.0062
12/31/2007	0.0927	0.0800	0.0740	0.0530	0.0437	0.0515	0.0176	0.0084	0.0145	0.0036	0.0084	-0.0024	
12/31/2008	0.1059	0.0830	0.1069	0.0908	0.0484	0.0232	0.0221	0.0403	0.0063	0.0069	0.0110		
12/31/2009	0.0880	0.0796	0.0744	0.0547	0.0355	0.0121	0.0209	0.0083	0.0776	-0.0412			
12/31/2010	0.0938	0.0717	0.0782	0.0438	0.0410	0.0452	0.0129	0.0091	0.0104				
12/31/2011	0.0735	0.0793	0.0679	0.0461	0.0264	0.0103	0.0175	0.0103					
12/31/2012	0.0660	0.1134	0.0728	0.0738	0.0405	0.0124	0.0130						
12/31/2013	0.0795	0.0814	0.0509	0.0253	0.0714	0.0068							
12/31/2014	0.0600	0.0575	0.0448	0.0441	0.0251								
12/31/2015	0.0667	0.0931	0.0729	0.0380									
12/31/2016	0.0834	0.0998	0.1032										
12/31/2017	0.0831	0.0688											
12/31/2018	0.0705												

Best 3/5	0.0734	0.0811	0.0655	0.0427	0.0359	0.0116	0.0172	0.0093	0.0104	0.0071	0.0081	-0.0004	0.0023
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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>
12/31/2000	16,096,480	18,002,137	31,636,054	32,226,649	32,927,486	33,844,949	34,160,523	34,240,472	34,429,349	34,228,157	33,992,491
12/31/2001	12,478,076	25,020,723	26,881,414	29,350,246	30,807,591	30,088,662	30,111,954	30,185,913	30,118,259	29,797,352	29,659,558
12/31/2002	13,657,889	15,792,058	16,804,002	18,505,865	16,656,132	17,223,591	16,454,788	16,305,282	16,617,904	16,431,854	16,455,417
12/31/2003	9,049,489	12,278,403	14,114,990	12,723,264	13,124,378	12,673,867	12,304,862	12,311,562	12,290,486	12,250,438	12,360,069
12/31/2004	15,556,335	17,584,806	18,579,082	18,198,335	17,516,913	17,607,945	17,890,406	17,750,627	17,728,687	18,114,501	17,887,430
12/31/2005	17,375,075	21,812,802	23,067,132	22,706,020	22,073,727	21,533,742	21,629,801	21,856,511	21,593,942	21,778,552	21,580,340
12/31/2006	20,155,777	23,396,849	24,617,556	23,592,702	23,203,762	22,844,633	22,708,577	22,890,553	22,772,315	22,752,146	23,027,146
12/31/2007	18,567,872	21,626,186	21,277,179	21,663,064	20,956,763	20,626,606	20,719,614	20,796,691	20,728,926	20,702,279	20,602,627
12/31/2008	14,636,093	16,311,629	16,518,121	15,813,101	16,051,816	16,187,155	16,593,119	16,444,894	16,475,785	16,494,429	16,411,442
12/31/2009	12,729,910	14,648,384	15,804,632	16,870,470	17,430,448	17,384,892	17,378,920	17,163,536	17,256,903	17,265,033	17,185,034
12/31/2010	10,209,176	12,079,974	12,641,064	13,673,789	13,454,686	13,499,741	13,472,950	13,152,205	13,375,665	13,492,721	
12/31/2011	10,777,664	11,469,147	12,683,876	12,799,193	13,356,182	13,191,994	13,073,009	13,143,533	13,264,150		
12/31/2012	8,051,367	10,627,302	11,018,979	10,995,521	11,040,207	10,627,209	10,710,013	10,895,010			
12/31/2013	8,647,329	10,355,433	11,920,323	12,468,100	12,655,353	12,647,921	12,736,955				
12/31/2014	9,145,372	11,382,503	13,993,802	14,976,833	15,337,126	15,712,693					
12/31/2015	9,528,975	13,138,412	16,626,952	18,158,459	18,941,780						
12/31/2016	10,854,992	13,878,571	15,992,252	15,957,789							
12/31/2017	10,381,541	13,749,034	15,349,397								
12/31/2018	9,247,524	11,242,145									
12/31/2019	6,750,321										
<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>		
12/31/2000	34,079,835	33,976,985	34,076,985	34,077,985	34,166,985	34,166,986	34,266,985	34,271,486	34,271,487		
12/31/2001	29,522,192	29,821,692	29,814,167	29,866,605	29,876,401	30,003,901	29,999,502	30,099,501			
12/31/2002	16,647,860	16,733,823	16,742,724	16,722,021	16,822,019	16,922,019	16,922,044				
12/31/2003	12,350,953	12,352,950	12,342,950	12,442,950	12,442,950	12,442,950					
12/31/2004	17,967,534	17,948,233	17,981,707	18,097,692	18,097,695						
12/31/2005	21,520,492	21,620,492	21,525,991	21,426,491							
12/31/2006	22,999,225	22,999,225	23,205,472								
12/31/2007	20,602,276	20,615,522									
12/31/2008	16,461,542										

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
MULTISTATE  
FRINGE COVERAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.118	1.757	1.019	1.022	1.028	1.009	1.002	1.006	0.994	0.993	1.003
12/31/2001	2.005	1.074	1.092	1.050	0.977	1.001	1.002	0.998	0.989	0.995	0.995
12/31/2002	1.156	1.064	1.101	0.900	1.034	0.955	0.991	1.019	0.989	1.001	1.012
12/31/2003	1.357	1.150	0.901	1.032	0.966	0.971	1.001	0.998	0.997	1.009	0.999
12/31/2004	1.130	1.057	0.980	0.963	1.005	1.016	0.992	0.999	1.022	0.987	1.004
12/31/2005	1.255	1.058	0.984	0.972	0.976	1.004	1.010	0.988	1.009	0.991	0.997
12/31/2006	1.161	1.052	0.958	0.984	0.985	0.994	1.008	0.995	0.999	1.012	0.999
12/31/2007	1.165	0.984	1.018	0.967	0.984	1.005	1.004	0.997	0.999	0.995	1.000
12/31/2008	1.114	1.013	0.957	1.015	1.008	1.025	0.991	1.002	1.001	0.995	1.003
12/31/2009	1.151	1.079	1.067	1.033	0.997	1.000	0.988	1.005	1.000	0.995	
12/31/2010	1.183	1.046	1.082	0.984	1.003	0.998	0.976	1.017	1.009		
12/31/2011	1.064	1.106	1.009	1.044	0.988	0.991	1.005	1.009			
12/31/2012	1.320	1.037	0.998	1.004	0.963	1.008	1.017				
12/31/2013	1.198	1.151	1.046	1.015	0.999	1.007					
12/31/2014	1.245	1.229	1.070	1.024	1.024						
12/31/2015	1.379	1.266	1.092	1.043							
12/31/2016	1.279	1.152	0.998								
12/31/2017	1.324	1.116									
12/31/2018	1.216										

3 Yr Mean	1.273	1.178	1.053	1.027	0.995	1.002	0.999	1.010	1.003	0.995	1.001
Best 3/5	1.283	1.177	1.038	1.027	0.997	1.002	0.995	1.005	1.000	0.995	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	0.997	1.003	1.000	1.003	1.000	1.003	1.000	1.000			
12/31/2001	1.010	1.000	1.002	1.000	1.004	1.000	1.003	1.001 *			
12/31/2002	1.005	1.001	0.999	1.006	1.006	1.000	1.001 *	1.001 *			
12/31/2003	1.000	0.999	1.008	1.000	1.000	1.002 *	1.001 *	1.001 *			
12/31/2004	0.999	1.002	1.006	1.000	1.001 *	1.002 *	1.001 *	1.001 *			
12/31/2005	1.005	0.996	0.995								
12/31/2006	1.000	1.009									
12/31/2007	1.001										

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

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					0.997	1.002	0.995	1.005	1.000	0.995	1.001
12/31/2016				1.027	0.997	1.002	0.995	1.005	1.000	0.995	1.001
12/31/2017			1.038	1.027	0.997	1.002	0.995	1.005	1.000	0.995	1.001
12/31/2018		1.177	1.038	1.027	0.997	1.002	0.995	1.005	1.000	0.995	1.001
12/31/2019	1.283	1.177	1.038	1.027	0.997	1.002	0.995	1.005	1.000	0.995	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/211	FACTORS
12/31/2015	1.000	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.004*	1.008
12/31/2016	1.000	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.004*	1.035
12/31/2017	1.000	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.004*	1.075
12/31/2018	1.000	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.004*	1.265
12/31/2019	1.000	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.004*	1.623

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	6,424,256	9,862,726	18,724,769	24,250,925	27,482,009	30,192,183	32,022,507	33,526,394	35,177,234	37,523,461	38,675,495
12/31/2001	3,969,235	13,803,262	20,063,360	24,063,865	29,864,363	31,566,998	32,858,952	34,295,526	34,570,475	34,533,745	34,644,917
12/31/2002	5,117,510	8,076,595	9,957,820	12,446,275	12,639,681	14,636,614	16,423,574	16,599,330	17,082,894	18,092,852	18,133,668
12/31/2003	4,059,575	8,665,356	13,526,160	16,403,978	20,309,271	20,793,570	28,023,320	29,869,685	30,931,513	31,252,208	31,342,623
12/31/2004	3,032,129	7,330,727	13,428,869	17,130,575	18,902,570	20,137,376	20,538,265	20,845,112	21,020,921	21,535,317	21,508,524
12/31/2005	2,450,240	7,436,776	12,488,612	16,333,738	17,906,449	18,627,678	21,024,326	21,298,900	24,905,805	28,081,618	28,544,578
12/31/2006	2,480,577	7,298,674	12,152,932	19,742,932	22,429,211	23,293,583	25,081,920	24,196,630	24,858,005	24,980,461	25,174,095
12/31/2007	3,097,876	7,965,980	14,112,861	17,829,965	19,385,186	19,016,802	19,576,865	20,001,365	19,908,877	19,886,644	19,962,708
12/31/2008	2,762,453	7,395,071	11,111,420	14,294,351	16,190,692	17,106,936	17,804,067	18,359,058	18,797,705	19,000,438	18,912,369
12/31/2009	3,684,116	8,085,649	17,507,697	24,479,947	29,167,455	32,688,160	34,405,008	36,146,834	36,434,143	36,611,043	33,724,405
12/31/2010	3,209,494	11,776,293	15,639,536	18,533,816	23,275,676	25,811,886	26,858,079	27,033,162	27,748,563	28,054,785	
12/31/2011	6,331,203	16,599,558	22,120,461	33,388,279	35,725,742	39,815,989	40,546,738	41,605,960	42,508,806		
12/31/2012	3,044,294	7,080,775	12,067,083	16,624,633	23,906,410	24,096,119	29,680,129	30,200,064			
12/31/2013	3,920,270	11,030,682	16,215,057	20,430,127	24,596,315	26,166,525	30,290,136				
12/31/2014	5,032,083	8,817,075	13,917,767	18,283,754	21,145,715	25,242,821					
12/31/2015	3,849,000	10,978,539	17,277,294	23,362,465	27,754,304						
12/31/2016	5,480,214	10,365,018	13,331,177	15,604,154							
12/31/2017	5,948,686	13,937,900	20,510,963								
12/31/2018	3,185,453	11,415,743									
12/31/2019	1,802,039										

<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>
12/31/2000	38,410,269	38,403,764	38,406,060	38,395,007	38,388,580	38,388,581	38,388,581	38,400,716	38,467,567
12/31/2001	34,671,732	34,686,924	34,778,221	34,789,199	34,791,211	34,794,001	34,802,798	34,838,968	
12/31/2002	18,172,933	18,972,505	21,093,321	21,068,974	21,174,044	21,719,555	21,715,031		
12/31/2003	31,354,920	31,337,065	31,337,065	31,337,066	31,337,066	31,337,066			
12/31/2004	21,935,034	21,734,340	21,797,171	21,935,054	22,067,354				
12/31/2005	28,592,610	30,199,444	30,669,601	29,577,342					
12/31/2006	25,325,060	25,502,387	25,708,316						
12/31/2007	19,962,708	20,015,180							
12/31/2008	18,918,696								

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
12/31/2000	3,438,470	8,862,043	5,526,156	3,231,084	2,710,174	1,830,324	1,503,887	1,650,840	2,346,227	1,152,034	-265,226	-6,505	2,296
12/31/2001	9,834,027	6,260,098	4,000,505	5,800,498	1,702,635	1,291,954	1,436,574	274,949	-36,730	111,172	26,815	15,192	91,297
12/31/2002	2,959,085	1,881,225	2,488,455	193,406	1,996,933	1,786,960	175,756	483,564	1,009,958	40,816	39,265	799,572	2,120,816
12/31/2003	4,605,781	4,860,804	2,877,818	3,905,293	484,299	7,229,750	1,846,365	1,061,828	320,695	90,415	12,297	-17,855	0
12/31/2004	4,298,598	6,098,142	3,701,706	1,771,995	1,234,806	400,889	306,847	175,809	514,396	-26,793	426,510	-200,694	62,831
12/31/2005	4,986,536	5,051,836	3,845,126	1,572,711	721,229	2,396,648	274,574	3,606,905	3,175,813	462,960	48,032	1,606,834	470,157
12/31/2006	4,818,097	4,854,258	7,590,000	2,686,279	864,372	1,788,337	-885,290	661,375	122,456	193,634	150,965	177,327	205,929
12/31/2007	4,868,104	6,146,881	3,717,104	1,555,221	-368,384	560,063	424,500	-92,488	-22,233	76,064	0	52,472	
12/31/2008	4,632,618	3,716,349	3,182,931	1,896,341	916,244	697,131	554,991	438,647	202,733	-88,069	6,327		
12/31/2009	4,401,533	9,422,048	6,972,250	4,687,508	3,520,705	1,716,848	1,741,826	287,309	176,900	-2,886,638			
12/31/2010	8,566,799	3,863,243	2,894,280	4,741,860	2,536,210	1,046,193	175,083	715,401	306,222				
12/31/2011	10,268,355	5,520,903	11,267,818	2,337,463	4,090,247	730,749	1,059,222	902,846					
12/31/2012	4,036,481	4,986,308	4,557,550	7,281,777	189,709	5,584,010	519,935						
12/31/2013	7,110,412	5,184,375	4,215,070	4,166,188	1,570,210	4,123,611							
12/31/2014	3,784,992	5,100,692	4,365,987	2,861,961	4,097,106								
12/31/2015	7,129,539	6,298,755	6,085,171	4,391,839									
12/31/2016	4,884,804	2,966,159	2,272,977										
12/31/2017	7,989,214	6,573,063											
12/31/2018	8,230,290												

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
12/31/2000	0.0633	0.1632	0.1018	0.0595	0.0499	0.0337	0.0277	0.0304	0.0432	0.0212	-0.0049	-0.0001	0.0000
12/31/2001	0.1998	0.1272	0.0813	0.1178	0.0346	0.0262	0.0292	0.0056	-0.0007	0.0023	0.0005	0.0003	0.0019
12/31/2002	0.1139	0.0724	0.0958	0.0074	0.0769	0.0688	0.0068	0.0186	0.0389	0.0016	0.0015	0.0308	0.0817
12/31/2003	0.2215	0.2338	0.1384	0.1878	0.0233	0.3478	0.0888	0.0511	0.0154	0.0043	0.0006	-0.0009	0.0000
12/31/2004	0.1479	0.2098	0.1274	0.0610	0.0425	0.0138	0.0106	0.0060	0.0177	-0.0009	0.0147	-0.0069	0.0022
12/31/2005	0.1509	0.1529	0.1164	0.0476	0.0218	0.0725	0.0083	0.1092	0.0961	0.0140	0.0015	0.0486	0.0142
12/31/2006	0.1325	0.1335	0.2087	0.0739	0.0238	0.0492	-0.0243	0.0182	0.0034	0.0053	0.0042	0.0049	0.0057
12/31/2007	0.1620	0.2046	0.1237	0.0518	-0.0123	0.0186	0.0141	-0.0031	-0.0007	0.0025	0.0000	0.0017	
12/31/2008	0.1798	0.1442	0.1235	0.0736	0.0356	0.0270	0.0215	0.0170	0.0079	-0.0034	0.0002		
12/31/2009	0.1432	0.3066	0.2269	0.1526	0.1146	0.0559	0.0567	0.0094	0.0058	-0.0939			
12/31/2010	0.3586	0.1617	0.1212	0.1985	0.1062	0.0438	0.0073	0.0299	0.0128				
12/31/2011	0.4207	0.2262	0.4616	0.0958	0.1676	0.0299	0.0434	0.0370					
12/31/2012	0.2315	0.2860	0.2614	0.4177	0.0109	0.3203	0.0298						
12/31/2013	0.3164	0.2307	0.1876	0.1854	0.0699	0.1835							
12/31/2014	0.1376	0.1855	0.1588	0.1041	0.1490								
12/31/2015	0.2149	0.1899	0.1835	0.1324									
12/31/2016	0.1698	0.1031	0.0790										
12/31/2017	0.2512	0.2067											
12/31/2018	0.3361												

Best 3/5	0.2120	0.1940	0.1766	0.1406	0.1083	0.0944	0.0316	0.0188	0.0057	0.0015	0.0020	0.0019	0.0074
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Multistate Review of ULAE Experience  
General Liability Including CMP Liability  
Loss Adjustment Expense Special Call  
Calendar Years 2015- 2019

<u>Item *</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2015 - 2019 Mean</u>
1. Direct Losses Incurred	\$24,958,455	\$25,388,567	\$22,632,160	\$26,519,433	\$28,416,595	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$6,032,038	\$4,939,134	\$5,935,928	\$5,781,764	\$5,750,906	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,454,825	\$2,540,806	\$2,332,466	\$2,282,751	\$2,814,839	
4. Incurred Losses + ALAE [(1) + (2)]	\$30,990,493	\$30,327,701	\$28,568,088	\$32,301,197	\$34,167,501	
		<u>Incurred Percentage</u>				
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	7.9%	8.4%	8.2%	7.1%	8.2%	8.0%
6. Selected	8.0%					

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&amp;T</u> <u>CLASS GROUPS 1-13 *</u>	<u>OL&amp;T</u> <u>CLASS GROUP 16</u>	<u>PREMISES/</u> <u>OPERATIONS</u>
a) 7/1/2017 to 7/1/2022 AYE 12/31/2017	+ 0.9%	+ 1.6%	+ 1.1%	+ 1.8%	+ 0.8%
b) 7/1/2018 to 7/1/2022 AYE 12/31/2018	+ 0.8%	+ 1.1%	+ 1.1%	+ 1.3%	+ 0.6%
c) 7/1/2019 to 7/1/2022 AYE 12/31/2019	+ 0.7%	+ 0.6%	+ 1.1%	+ 1.1%	+ 0.5%

	<u>MANUFACTURERS &amp; CONTRACTORS</u>			<u>OWNERS, LANDLORDS &amp; 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)	+ 4.2%	+ 5.3%	- 1.9%	+ 4.8%	+ 5.2%	- 4.4%
Eight Year (16 Points)	+ 4.3%	+ 4.3%	- 5.2%	+ 5.0%	+ 5.9%	- 5.4%
Six Year (12 Points)	+ 4.2%	+ 2.8%	- 9.3%	+ 5.0%	+ 7.6%	- 1.1%
b) Selected	+ 4.5%	+ 4.5%	+ 0.0%	+ 4.5%	+ 5.5%	+ 0.0%

(3) <u>FREQUENCY TREND</u>	<u>M&amp;C</u>	<u>OL&amp;T</u>
Selected	0.0%	- 0.5%
(4) <u>TOTAL ANNUAL NET TREND</u>	+3.9%	+ 3.7%

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

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

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

MANUFACTURERS AND CONTRACTORS  
AVERAGE ANNUAL EXPOSURE TRENDS  
FOR ACCIDENT YEARS ENDING 12/31/2017, 12/31/2018 & 12/31/2019

(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>
2009	1	0.961	22.128	2016	1	1.030	25.313
	2	0.966	22.349		2	1.030	25.481
	3	0.969	22.502		3	1.029	25.735
	4	0.968	22.653		4	1.030	25.943
2010	1	0.964	22.806	2017	1	1.033	26.166
	2	0.962	22.928		2	1.034	26.330
	3	0.962	23.080		3	1.037	26.530
	4	0.965	23.208		4	1.040	26.719
2011	1	0.968	23.312	2018	1	1.043	26.958
	2	0.973	23.427		2	1.047	27.208
	3	0.978	23.556		3	1.051	27.441
	4	0.982	23.638		4	1.054	27.728
2012	1	0.986	23.715	2019	1	1.057	27.949
	2	0.990	23.794		2	1.060	28.183
	3	0.995	23.873		3	1.062	28.355
	4	1.000	23.965		4	1.064	28.506
2013	1	1.004	24.062	2020	1	1.065	28.691
	2	1.006	24.140		2	1.059	28.816
	3	1.008	24.167		3P	1.055	28.993
	4	1.010	24.208		4P	1.052	28.953
2014	1	1.012	24.299	2021	1P	1.050	28.873
	2	1.016	24.405		2P	1.055	28.805
	3	1.019	24.538		3P	1.058	28.682
	4	1.022	24.663		4P	1.062	28.738
2015	1	1.024	24.759	2022	1P	1.067	28.793
	2	1.026	24.909		2P	1.074	28.845
	3	1.027	25.013		3P	1.081	28.905
	4	1.030	25.172		4P	1.088	28.981

CHANGE IN EXPOSURES		MANUFACTURERS	CONTRACTORS
7/1/2017 to 7/1/2022		(2022:4/2017:4)	1.046
7/1/2018 to 7/1/2022		(2022:4/2018:4)	1.032
7/1/2019 to 7/1/2022		(2022:4/2019:4)	1.022
AVERAGE ANNUAL TREND FACTOR			
7/1/2017 to 7/1/2022		( 5.0 YRS )	1.009
7/1/2018 to 7/1/2022		( 4.0 YRS )	1.008
7/1/2019 to 7/1/2022		( 3.0 YRS )	1.007

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

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

<u>TYPE OF CLASS</u>	<u>VOLUME</u> <sup>2</sup>	<u>INFLATION TREND</u> <sup>3</sup>
FURNITURE	9.7%	-0.6%
OTHER DURABLES	6.2%	-1.4%
CLOTHING	9.7%	-1.4%
FOOD	43.1%	2.1%
OTHER NON-DURABLES	27.1%	1.5%
RECREATION SERVICES	4.2%	1.9%
TOTAL	100.0%	1.1% <sup>4</sup>

<sup>1</sup> 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.

<sup>2</sup> Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 12/31/2019. Inflation adjusted GDP is measured in terms of 2012 prices.

<sup>3</sup> Inflation trends are based on average annual growth rates in consumption components starting 2017 to 2022.

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

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
2009	1	1.066	0.986	0.947	0.931	0.919	0.940	2016	1	0.920	0.902	0.999	1.061	1.027	1.058
	2	1.069	0.986	0.950	0.936	0.930	0.942		2	0.913	0.901	0.999	1.063	1.030	1.064
	3	1.066	0.985	0.952	0.937	0.942	0.944		3	0.907	0.899	0.998	1.064	1.034	1.071
	4	1.061	0.986	0.956	0.936	0.953	0.947		4	0.900	0.899	0.998	1.065	1.038	1.077
2010	1	1.051	0.984	0.957	0.936	0.962	0.949	2017	1	0.895	0.897	0.999	1.066	1.042	1.086
	2	1.039	0.983	0.956	0.937	0.966	0.953		2	0.888	0.893	0.997	1.068	1.046	1.092
	3	1.027	0.982	0.953	0.940	0.968	0.955		3	0.882	0.890	0.995	1.071	1.048	1.100
	4	1.015	0.982	0.949	0.943	0.970	0.957		4	0.875	0.887	0.992	1.075	1.050	1.108
2011	1	1.006	0.987	0.947	0.948	0.973	0.960	2018	1	0.869	0.885	0.991	1.078	1.052	1.114
	2	1.001	0.994	0.949	0.955	0.977	0.964		2	0.866	0.882	0.994	1.082	1.054	1.120
	3	1.000	1.002	0.955	0.965	0.981	0.968		3	0.864	0.878	0.993	1.086	1.055	1.126
	4	1.000	1.008	0.965	0.975	0.985	0.973		4	0.866	0.871	0.993	1.090	1.056	1.131
2012	1	1.001	1.011	0.976	0.984	0.990	0.980	2019	1	0.868	0.862	0.991	1.095	1.055	1.136
	2	1.001	1.009	0.988	0.991	0.993	0.986		2	0.869	0.857	0.984	1.100	1.055	1.142
	3	1.000	1.005	0.994	0.996	0.997	0.993		3	0.872	0.852	0.984	1.105	1.056	1.147
	4	1.000	1.000	1.000	1.000	1.000	1.000		4	0.872	0.851	0.979	1.110	1.060	1.153
2013	1	0.998	0.994	1.005	1.004	1.001	1.005	2020	1	0.870	0.848	0.976	1.113	1.063	1.160
	2	0.994	0.989	1.006	1.008	1.001	1.009		2	0.869	0.842	0.961	1.117	1.066	1.166
	3	0.988	0.985	1.009	1.012	1.001	1.013		3P	0.869	0.836	0.944	1.124	1.071	1.173
	4	0.981	0.979	1.010	1.015	1.002	1.017		4P	0.869	0.831	0.931	1.133	1.075	1.177
2014	1	0.972	0.970	1.010	1.018	1.004	1.022	2021	1P	0.865	0.827	0.918	1.144	1.080	1.181
	2	0.962	0.959	1.012	1.024	1.006	1.028		2P	0.861	0.826	0.922	1.152	1.087	1.183
	3	0.954	0.950	1.013	1.030	1.009	1.032		3P	0.855	0.824	0.922	1.159	1.093	1.187
	4	0.947	0.940	1.013	1.038	1.013	1.036		4P	0.851	0.823	0.922	1.166	1.100	1.192
2015	1	0.940	0.931	1.011	1.045	1.017	1.038	2022	1P	0.849	0.823	0.922	1.172	1.107	1.198
	2	0.936	0.923	1.007	1.050	1.021	1.042		2P	0.848	0.823	0.922	1.179	1.114	1.204
	3	0.930	0.914	1.004	1.054	1.023	1.047		3P	0.849	0.824	0.923	1.186	1.121	1.211
	4	0.924	0.906	1.001	1.058	1.025	1.052		4P	0.850	0.825	0.924	1.193	1.129	1.219
Change In Exposures*								Average Annual Trend Factor							
7/1/2017 to 7/1/2022 (2022:4/2017:4)								7/1/2017 to 7/1/2022 (5.0 Years)							
		0.971	0.930	0.932	1.110	1.076	1.100			-0.6%	-1.4%	-1.4%	2.1%	1.5%	1.9%

\*Assumes a loss cost revision date of July 1, 2021, and a prospective average date of coverage one year later (July 1, 2022).

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PREMISES/OPERATIONS  
GOVERNMENTAL SUBDIVISIONS  
OWNERS, LANDLORDS AND TENANTS  
AVERAGE ANNUAL EXPOSURE TRENDS  
FOR ACCIDENT YEARS ENDING 12/31/2017, 12 /31/2018 & 12/31/2019

(1) YEAR ENDING QUARTER			(2) YEARLY VALUES BASED ON MOODY'S ANALYTICS EXPOSURE HISTORY AND FORECASTS @			(1) YEAR ENDING QUARTER			(2) YEARLY VALUES BASED ON MOODY'S ANALYTICS EXPOSURE HISTORY AND FORECASTS @		
2009	1		0.926			2016	1		1.055		
	2		0.924				2		1.055		
	3		0.920				3		1.055		
	4		0.920				4		1.058		
2010	1		0.926			2017	1		1.064		
	2		0.933				2		1.069		
	3		0.940				3		1.076		
	4		0.947				4		1.085		
2011	1		0.954			2018	1		1.094		
	2		0.962				2		1.106		
	3		0.971				3		1.117		
	4		0.977				4		1.128		
2012	1		0.984			2019	1		1.135		
	2		0.988				2		1.141		
	3		0.992				3		1.146		
	4		1.000				4		1.150		
2013	1		1.007			2020	1		1.157		
	2		1.016				2		1.159		
	3		1.025				3P		1.161		
	4		1.033				4P		1.160		
2014	1		1.040			2021	1P		1.158		
	2		1.046				2P		1.159		
	3		1.052				3P		1.161		
	4		1.056				4P		1.165		
2015	1		1.056			2022	1P		1.170		
	2		1.057				2P		1.175		
	3		1.057				3P		1.181		
	4		1.056				4P		1.188		
CHANGE IN EXPOSURES						AVERAGE ANNUAL TREND FACTOR					
7/1/2017 to 7/1/2022			(2022:4/2017:4)	1.095		7/1/2017 to 7/1/2022			( 5.0 YRS )	1.018	
7/1/2018 to 7/1/2022			(2022:4/2018:4)	1.053		7/1/2018 to 7/1/2022			( 4.0 YRS )	1.013	
7/1/2019 to 7/1/2022			(2022:4/2019:4)	1.033		7/1/2019 to 7/1/2022			( 3.0 YRS )	1.011	

\* 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 Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2010	\$ 236,666,579	4,191	\$ 56,470	\$ 55,105		
12/31/2010	236,203,716	4,305	54,867	56,260		
6/30/2011	251,692,000	4,457	56,471	57,439		
12/31/2011	261,093,208	4,307	60,621	58,642		
6/30/2012	232,851,092	3,790	61,438	59,871	\$ 59,630	
12/31/2012	216,624,874	3,552	60,987	61,125	60,904	
6/30/2013	215,836,528	3,562	60,594	62,406	62,205	
12/31/2013	226,003,627	3,646	61,987	63,713	63,534	
6/30/2014	253,264,172	3,877	65,325	65,048	64,892	\$ 65,153
12/31/2014	250,469,954	3,610	69,382	66,411	66,279	66,516
6/30/2015	226,035,976	3,386	66,756	67,803	67,695	67,908
12/31/2015	218,471,156	3,336	65,489	69,223	69,142	69,330
6/30/2016	220,626,062	3,088	71,446	70,673	70,619	70,781
12/31/2016	225,731,026	3,097	72,887	72,154	72,128	72,262
6/30/2017	224,437,358	3,130	71,705	73,666	73,669	73,774
12/31/2017	245,236,951	3,158	77,656	75,209	75,244	75,318
6/30/2018	251,833,749	3,140	80,202	76,785	76,851	76,895
12/31/2018	239,140,785	3,100	77,142	78,394	78,494	78,504
6/30/2019	238,753,012	3,068	77,820	80,036	80,171	80,147
12/31/2019	247,531,501	2,983	82,981	81,713	81,884	81,824
Goodness of Fit Statistic, R-Squared:				0.949	0.923	0.855
Average Annual Severity Trend (10 yr)				+ 4.2%		
Average Annual Severity Trend ( 8 yr)				+ 4.3%		
Average Annual Severity Trend ( 6 yr)				+ 4.2%		
Selected Annual Severity Trend				+ 4.5%		

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

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

(See Section B- Explanation of Trend Calculation).

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

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2010	\$ 164,506,430	15,426	\$ 10,664	\$ 10,808		
12/31/2010	168,280,881	15,959	10,545	11,089		
6/30/2011	173,462,691	16,045	10,811	11,377		
12/31/2011	175,727,650	15,857	11,082	11,673		
6/30/2012	168,884,528	15,193	11,116	11,976	\$ 12,538	
12/31/2012	180,436,874	14,269	12,645	12,287	12,803	
6/30/2013	182,169,716	13,708	13,289	12,606	13,074	
12/31/2013	176,023,937	12,921	13,623	12,934	13,351	
6/30/2014	181,686,031	12,562	14,463	13,270	13,633	\$ 14,279
12/31/2014	182,337,985	12,383	14,725	13,615	13,921	14,480
6/30/2015	185,774,109	12,099	15,355	13,969	14,215	14,684
12/31/2015	182,745,933	12,174	15,011	14,332	14,516	14,890
6/30/2016	179,002,296	12,353	14,491	14,704	14,823	15,099
12/31/2016	185,125,760	12,622	14,667	15,086	15,136	15,312
6/30/2017	185,275,600	12,555	14,757	15,478	15,456	15,527
12/31/2017	197,498,509	12,344	16,000	15,880	15,783	15,745
6/30/2018	196,287,419	12,411	15,816	16,293	16,117	15,966
12/31/2018	198,589,420	12,277	16,176	16,716	16,458	16,191
6/30/2019	196,386,466	12,074	16,265	17,151	16,806	16,418
12/31/2019	210,157,592	11,931	17,614	17,597	17,161	16,649
Goodness of Fit Statistic, R-Squared:				0.893	0.808	0.695
Average Annual Severity Trend (10 yr)				+ 5.3%		
Average Annual Severity Trend ( 8 yr)				+ 4.3%		
Average Annual Severity Trend ( 6 yr)				+ 2.8%		
Selected Annual Severity Trend				+ 4.5%		

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

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

(See Section B- Explanation of Trend Calculation).



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

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2010	\$ 22,756,919	596	\$ 38,183	\$ 42,517		
12/31/2010	18,700,917	575	32,523	42,107		
6/30/2011	18,600,421	501	37,127	41,701		
12/31/2011	18,776,803	498	37,704	41,299		
6/30/2012	18,373,357	471	39,009	40,900	\$ 48,205	
12/31/2012	16,581,481	441	37,600	40,506	46,929	
6/30/2013	18,985,662	424	44,778	40,115	45,687	
12/31/2013	24,207,264	475	50,963	39,728	44,478	
6/30/2014	22,628,985	520	43,517	39,345	43,300	\$ 50,208
12/31/2014	29,243,724	505	57,908	38,966	42,154	47,810
6/30/2015	21,666,574	507	42,735	38,590	41,038	45,527
12/31/2015	19,836,372	521	38,074	38,218	39,952	43,353
6/30/2016	21,250,954	523	40,633	37,849	38,894	41,283
12/31/2016	20,339,316	483	42,110	37,484	37,865	39,311
6/30/2017	17,739,797	507	34,990	37,122	36,862	37,434
12/31/2017	23,651,816	537	44,044	36,764	35,887	35,647
6/30/2018	22,331,882	535	41,742	36,410	34,937	33,944
12/31/2018	15,841,051	506	31,306	36,058	34,012	32,323
6/30/2019	12,936,969	465	27,821	35,711	33,112	30,780
12/31/2019	12,582,421	487	25,837	35,366	32,235	29,310
Goodness of Fit Statistic, R-Squared:				0.092	0.384	0.629
Average Annual Severity Trend (10 yr)				- 1.9%		
Average Annual Severity Trend ( 8 yr)				- 5.2%		
Average Annual Severity Trend ( 6 yr)				- 9.3%		
Selected Annual Severity Trend				0.0%		

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

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

(See Section B- Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND  
MULTISTATE  
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>
6/30/2010	\$ 629,669,934	19,244	\$ 32,720	\$ 32,673		
12/31/2010	663,135,928	19,596	33,840	33,452		
6/30/2011	684,690,593	19,929	34,356	34,249		
12/31/2011	678,946,473	19,079	35,586	35,066		
6/30/2012	615,328,807	16,889	36,434	35,901	\$ 35,602	
12/31/2012	585,802,474	16,014	36,581	36,757	36,482	
6/30/2013	614,696,504	16,768	36,659	37,633	37,383	
12/31/2013	665,157,050	17,677	37,628	38,530	38,307	
6/30/2014	741,540,944	18,910	39,214	39,448	39,254	\$ 39,323
12/31/2014	741,267,087	18,073	41,015	40,388	40,224	40,289
6/30/2015	728,574,942	17,567	41,474	41,351	41,218	41,279
12/31/2015	762,926,569	17,792	42,880	42,337	42,237	42,293
6/30/2016	728,464,822	16,702	43,615	43,346	43,281	43,332
12/31/2016	744,000,830	16,787	44,320	44,379	44,351	44,397
6/30/2017	775,640,537	17,503	44,315	45,436	45,447	45,487
12/31/2017	806,376,189	17,878	45,104	46,519	46,570	46,605
6/30/2018	870,473,437	18,652	46,669	47,628	47,721	47,750
12/31/2018	882,520,966	18,051	48,890	48,763	48,900	48,923
6/30/2019	832,221,030	16,673	49,914	49,925	50,109	50,125
12/31/2019	822,052,311	15,252	53,898	51,115	51,347	51,356
Goodness of Fit Statistic, R-Squared:				0.981	0.969	0.942
Average Annual Severity Trend (10 yr)				+ 4.8%		
Average Annual Severity Trend ( 8 yr)				+ 5.0%		
Average Annual Severity Trend ( 6 yr)				+ 5.0%		
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  
Property Damage

(1) Accident Year <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2010	\$ 73,652,798	8,334	\$ 8,838	\$ 8,173		
12/31/2010	72,405,900	8,570	8,449	8,385		
6/30/2011	74,704,730	8,802	8,487	8,601		
12/31/2011	78,951,874	8,688	9,087	8,823		
6/30/2012	75,395,767	7,958	9,474	9,051	\$ 8,778	
12/31/2012	71,375,349	7,524	9,486	9,285	9,034	
6/30/2013	70,097,416	7,644	9,170	9,525	9,297	
12/31/2013	74,176,560	7,611	9,746	9,771	9,569	
6/30/2014	72,847,181	7,796	9,344	10,024	9,848	\$ 9,318
12/31/2014	69,896,938	7,769	8,997	10,283	10,135	9,668
6/30/2015	80,656,135	7,476	10,789	10,548	10,431	10,031
12/31/2015	81,981,945	7,483	10,956	10,821	10,735	10,407
6/30/2016	78,176,131	7,447	10,498	11,101	11,048	10,798
12/31/2016	85,159,184	7,534	11,303	11,387	11,370	11,203
6/30/2017	88,136,147	7,936	11,106	11,682	11,702	11,623
12/31/2017	92,246,918	7,775	11,865	11,984	12,043	12,059
6/30/2018	97,269,729	7,481	13,002	12,293	12,395	12,512
12/31/2018	92,714,434	7,300	12,701	12,611	12,756	12,981
6/30/2019	93,402,373	7,029	13,288	12,937	13,128	13,468
12/31/2019	95,965,616	6,713	14,295	13,271	13,511	13,974
Goodness of Fit Statistic, R-Squared:				0.897	0.880	0.911
Average Annual Severity Trend (10 yr)				+ 5.2%		
Average Annual Severity Trend ( 8 yr)				+ 5.9%		
Average Annual Severity Trend ( 6 yr)				+ 7.6%		
Selected Annual Severity Trend				+ 5.5%		

\* 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 Severity	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
6/30/2010	\$ 42,818,549	556	\$ 77,012	\$ 89,839		
12/31/2010	34,027,052	520	65,437	87,846		
6/30/2011	40,240,950	469	85,802	85,897		
12/31/2011	50,093,985	416	120,418	83,991		
6/30/2012	38,520,728	346	111,332	82,128	\$ 85,957	
12/31/2012	31,127,986	338	92,095	80,306	83,603	
6/30/2013	31,057,570	382	81,303	78,524	81,313	
12/31/2013	32,207,509	413	77,984	76,782	79,087	
6/30/2014	35,697,762	475	75,153	75,078	76,921	\$ 66,138
12/31/2014	31,369,382	514	61,030	73,413	74,814	65,777
6/30/2015	38,785,792	602	64,428	71,784	72,766	65,418
12/31/2015	41,647,739	686	60,711	70,191	70,773	65,060
6/30/2016	38,144,204	704	54,182	68,634	68,835	64,705
12/31/2016	35,977,283	644	55,865	67,111	66,950	64,351
6/30/2017	34,558,971	575	60,103	65,622	65,116	64,000
12/31/2017	44,115,599	552	79,920	64,166	63,333	63,650
6/30/2018	55,391,961	550	100,713	62,743	61,599	63,303
12/31/2018	39,909,191	519	76,896	61,350	59,912	62,957
6/30/2019	21,774,753	453	48,068	59,989	58,271	62,613
12/31/2019	21,007,800	418	50,258	58,658	56,675	62,271
Goodness of Fit Statistic, R-Squared:				0.268	0.283	0.008
Average Annual Severity Trend (10 yr)				- 4.4%		
Average Annual Severity Trend ( 8 yr)				- 5.4%		
Average Annual Severity Trend ( 6 yr)				- 1.1%		
Selected Annual Severity Trend				0.0%		

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

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

(See Section B- Explanation of Trend Calculation).

PREMISES/OPERATIONS  
MANUFACTURERS AND CONTRACTORS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES<sup>1</sup>

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> <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)</u> <sup>2</sup>
12/31/2006	\$ 751,160,733	27,615	36.76
12/31/2007	767,913,150	28,349	36.92
12/31/2008	814,568,779	29,661	36.41
12/31/2009	744,850,407	27,825	37.36
12/31/2010	740,417,692	29,867	40.34
12/31/2011	757,746,882	28,333	37.39
12/31/2012	748,767,181	26,953	36.00
12/31/2013	781,736,406	26,683	34.13
12/31/2014	824,370,882	27,656	33.55
12/31/2015	842,255,518	27,532	32.69
12/31/2016	855,429,498	28,303	33.09
12/31/2017	883,731,495	28,806	32.60
12/31/2018	893,651,221	28,784	32.21
12/31/2019	900,460,249	27,980	31.07

Selected Annual Frequency Trend: 0.0%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

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

PREMISES/OPERATIONS  
OWNERS, LANDLORDS AND TENANTS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES<sup>1</sup>

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 <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)<sup>2</sup></u>
12/31/2006	\$ 953,785,137	31,428	32.95
12/31/2007	1,015,425,783	33,517	33.01
12/31/2008	1,128,792,284	34,639	30.69
12/31/2009	1,194,709,824	33,355	27.92
12/31/2010	1,250,987,611	34,331	27.44
12/31/2011	1,253,405,593	32,185	25.68
12/31/2012	1,251,430,533	28,461	22.74
12/31/2013	1,255,625,092	30,908	24.62
12/31/2014	1,303,994,621	31,399	24.08
12/31/2015	1,391,835,790	32,137	23.09
12/31/2016	1,406,414,634	30,788	21.89
12/31/2017	1,432,362,241	32,836	22.92
12/31/2018	1,422,577,544	32,596	22.91
12/31/2019	1,380,657,666	29,915	21.67

Selected Annual Frequency Trend:      - 0.5%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

<sup>2</sup> 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			

@ The differentials for CG 12 do not reflect the class-specific adjustments for COVID-19.

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)						CLASS GROUP 34	
98423	2.57	99321	6.22	96317	0.29	10036	2.70
98424	4.36	99613	5.51	96872	1.03	10073	4.20
98425	1.79	99620	0.30	97220	0.075	10075	31.17
98426	1.58	99718	0.88	97308	0.14	10107	12.84
98427	1.54	99746	1.49	97447	0.46	10255	1.00
98449	2.21	99760	0.17	97651	1.36	10256	3.66
98482	2.37	99793	1.89	97652	1.18	10257	0.69
98483	3.50	99827	0.27	97655	1.05	11039	3.65
98502	3.35	99851	1.10	98002	0.19	11248	0.19
98555	1.56	99917	1.78	98152	0.64	12014	0.41
98597	0.35	99938	2.00	98153	0.72	12509	0.25
98598	0.12	99943	5.80	98154	0.85	12510	3.17
98601	4.01	99946	4.32	98155	1.19	12583	1.41
98624	0.63	99963	0.43	98157	0.76	12651	4.11
98640	69.14	CLASS GROUP 33		98159	0.51	12683	1.88
98677	10.90	91130	0.28	98160	1.08	13201	3.63
98678	9.68	91135	0.078	98161	1.21	13204	4.11
98699	3.15	91200	0.16	98163	1.27	13205	1.58
98710	2.19	91265	3.42	98303	2.39	13410	5.75
98805	2.86	91266	1.81	98309	1.20	13412	1.94
98820	5.46	91266	1.81	98429	0.25	13453	2.24
98884	1.42	91560	1.00	98658	1.23	13454	2.62
98967	2.23	91580	1.32	98659	0.22	13455	2.66
99003	1.06	91606	2.74	98705	1.74	13590	1.98
99080	0.75	91629	0.56	98751	0.93	13621	0.50
99111	1.09	91636	0.96	98914	0.15	14279	1.91
99163	2.60	91641	0.26	98949	0.21	14855	0.88
99165	0.57	91722	0.84	99220	0.33	15062	0.79
99223	0.16	92445	0.55	99222	0.62	15063	0.92
99303	8.72	92663	0.13	99471	0.15	15188	1.39
99310	2.18	95306	1.10	99969	0.60	15404	0.36
99315	6.41	95357	0.28	99988	0.53	15405	0.53
		95455	1.16				
		95505	0.54				

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

\*Base Class

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

\*

\*

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

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

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

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

\*

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

\*Base Class

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



## CLASS EXCEPTIONS

# The following class exceptions apply by state:

### Class Group 10

47469 Not valid for New Jersey

### Class Group 13

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

### Class Group 14

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

### Class Group 32

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

### Class Group 33

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

### Class Group 35

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

### Class Group 38

41620 Not valid for New York

### Class Group 39

93169 Valid only for Louisiana

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	EXPOSURE DEVELOPMENT FACTOR+	X	EXPOSURE TREND#	X	AVERAGE IPMF*	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
-----	-----	-----	-----		-----		-----		-----
MONOLINE	12/31/2017	\$33,626,293	1.000		1.041				\$35,004,971
	12/31/2018	31,758,603	0.999		1.029				32,646,923
	12/31/2019	34,315,148	1.000		1.019				34,967,136
MULTILINE	12/31/2017	\$90,180,042	1.000		1.044		0.865		\$81,437,989
	12/31/2018	91,981,721	0.999		1.031		0.865		81,948,648
	12/31/2019	95,099,965	1.000		1.020		0.865		83,906,699
TOTAL	12/31/2017								\$116,442,960
	12/31/2018								114,595,571
	12/31/2019								118,873,835

+ 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 07/01/2021 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

			\$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
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING												
BI	B/L INDEMNITY	12/31/2017	\$13,317,992		1.060		1.080		1.159		0.927		\$16,380,665	
		12/31/2018	10,669,526		1.424		1.080		1.126		0.941		17,386,289	
		12/31/2019	6,620,070		2.022		1.080		1.093		0.956		15,105,863	
BI	ALAE	12/31/2017	\$18,459,984				1.080		1.159		0.927		\$21,419,940	
		12/31/2018	23,747,125				1.080		1.126		0.941		27,174,578	
		12/31/2019	16,285,287				1.080		1.093		0.956		18,377,957	
PD	B/L INDEMNITY	12/31/2017	\$20,162,666		1.151		1.080		1.307		0.927		\$30,367,033	
		12/31/2018	16,580,016		1.248		1.080		1.239		0.941		26,054,588	
		12/31/2019	16,506,584		1.475		1.080		1.174		0.956		29,512,022	
PD	ALAE	12/31/2017	\$27,470,488				1.080		1.307		0.927		\$35,945,576	
		12/31/2018	21,846,053				1.080		1.239		0.941		27,507,915	
		12/31/2019	25,484,940				1.080		1.174		0.956		30,891,099	
TOTAL FULL COVERAGE		12/31/2017											\$104,113,214	
		12/31/2018												98,123,370
		12/31/2019												93,886,941

\* 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	12/31/2017	\$2,028,526		1.232		1.080		1.159		0.927		\$2,899,868
		12/31/2018	727,870		1.511		1.080		1.126		0.941		1,258,549
		12/31/2019	1,091,312		2.311		1.080		1.093		0.956		2,846,103
BI	ALAE	12/31/2017	\$2,934,253				1.080		1.159		0.927		\$3,404,744
		12/31/2018	1,634,129				1.080		1.126		0.941		1,869,985
		12/31/2019	2,878,267				1.080		1.093		0.956		3,248,126
PD	B/L INDEMNITY	12/31/2017	\$3,569,417		1.090		1.080		1.307		0.927		\$5,090,997
		12/31/2018	3,429,400		1.175		1.080		1.239		0.941		5,073,886
		12/31/2019	2,172,707		1.475		1.080		1.174		0.956		3,884,570
PD	ALAE	12/31/2017	\$5,546,696				1.080		1.307		0.927		\$7,257,941
		12/31/2018	4,898,283				1.080		1.239		0.941		6,167,776
		12/31/2019	4,114,570				1.080		1.174		0.956		4,987,400
	TOTAL DED COVERAGE	12/31/2017											\$18,653,550
		12/31/2018											14,370,195
		12/31/2019											14,966,199
	TOTAL	12/31/2017											\$122,766,765
		12/31/2018											112,493,565
		12/31/2019											108,853,141

\* 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	0.847
35	Not Applicable	--
36	Service Policy	0.917
37	Industrial/Processing Policy	0.874
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	<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>
12/31/2012	294,313,614	285,975,423	285,815,807	285,269,021	285,284,369	285,284,593	285,282,473	285,279,383
12/31/2013	291,676,148	294,092,380	293,024,503	292,993,448	292,997,136	292,997,660	292,991,699	
12/31/2014	300,498,902	305,693,324	305,523,656	305,500,483	305,413,400	305,407,279		
12/31/2015	301,748,313	302,072,614	301,879,697	301,787,976	301,658,526			
12/31/2016	289,649,613	289,162,594	289,281,526	289,341,443				
12/31/2017	285,437,455	286,447,433	286,303,524					
12/31/2018	283,304,260	282,999,859						
12/31/2019	282,263,230							

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>
12/31/2012	0.972	0.999	0.998	1.000	1.000	1.000	1.000
12/31/2013	1.008	0.996	1.000	1.000	1.000	1.000	
12/31/2014	1.017	0.999	1.000	1.000	1.000		
12/31/2015	1.001	0.999	1.000	1.000			
12/31/2016	0.998	1.000	1.000				
12/31/2017	1.004	0.999					
12/31/2018	0.999						

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.001	0.999

Accident Year Ending	Exposure Development From			Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>	
12/31/2017			1.000	1.000
12/31/2018		0.999	1.000	0.999
12/31/2019	1.001	0.999	1.000	1.000

## MULTISTATE PRODUCTS LOSS DEVELOPMENT DATA

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2000	7,473,846	10,729,094	14,071,409	15,880,255	15,738,860	15,619,209	16,273,679	15,631,229	15,499,885	15,568,184	15,481,595
12/31/2001	8,231,274	12,317,432	15,815,794	16,446,544	16,880,080	16,859,829	17,147,792	17,491,893	17,190,820	17,047,610	17,366,738
12/31/2002	7,018,229	10,700,460	14,429,437	16,378,092	15,586,609	14,774,453	14,437,476	14,201,243	14,196,889	14,224,960	14,513,480
12/31/2003	7,228,189	11,415,443	14,236,492	15,145,727	14,541,409	13,835,085	13,543,994	14,006,523	14,349,354	14,538,465	14,508,946
12/31/2004	7,160,414	10,844,149	14,345,301	15,958,927	15,388,112	14,453,131	14,521,341	14,403,289	14,765,202	14,877,382	14,878,960
12/31/2005	8,708,761	10,356,952	13,330,018	13,239,776	13,580,297	13,460,547	13,288,409	13,515,252	13,289,672	13,289,746	13,218,023
12/31/2006	8,045,767	12,703,559	16,967,245	17,176,393	16,485,538	16,649,735	16,602,337	16,806,388	17,052,160	17,004,493	16,646,263
12/31/2007	9,362,846	14,599,354	18,038,286	19,067,915	18,940,189	19,053,290	18,473,485	18,464,313	18,246,239	18,140,537	18,268,019
12/31/2008	9,562,550	13,726,422	16,398,237	17,214,328	18,956,150	17,663,444	17,437,569	17,354,898	17,386,405	17,430,593	17,668,612
12/31/2009	10,624,064	13,519,796	16,031,003	16,312,522	16,047,241	16,139,503	15,994,242	16,076,065	16,021,333	16,285,247	16,623,697
12/31/2010	11,059,633	15,363,249	16,865,131	17,555,631	17,733,041	16,353,060	16,104,307	16,097,694	16,123,460	16,043,736	
12/31/2011	8,606,729	11,816,428	15,071,652	15,377,311	14,802,603	14,589,272	14,464,946	14,607,628	15,105,039		
12/31/2012	8,718,522	13,002,276	16,774,601	17,038,494	17,187,074	16,723,272	16,537,263	17,278,071			
12/31/2013	6,458,241	9,678,518	13,306,421	14,310,180	14,660,496	14,449,961	14,829,020				
12/31/2014	6,960,086	9,615,799	13,108,027	14,875,442	14,301,209	14,931,625					
12/31/2015	6,730,026	9,166,802	12,114,663	13,292,827	12,927,122						
12/31/2016	5,803,315	8,328,535	10,965,818	11,739,182							
12/31/2017	6,284,651	9,692,884	13,016,047								
12/31/2018	6,850,985	9,890,542									
12/31/2019	6,006,708										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	15,492,521	15,643,104	15,688,291	15,885,794	16,133,926	16,183,909	16,634,355	16,671,334	16,703,288
12/31/2001	17,686,735	17,777,360	18,020,372	18,347,826	18,286,849	18,524,098	18,537,050	18,535,156	
12/31/2002	14,980,141	14,663,578	14,778,353	14,455,025	14,707,101	14,689,978	14,689,061		
12/31/2003	14,525,784	14,700,165	14,620,721	14,688,312	14,854,506	14,822,691			
12/31/2004	14,747,055	14,637,046	14,814,206	14,861,187	14,836,753				
12/31/2005	13,110,116	13,128,277	13,125,318	13,067,484					
12/31/2006	16,939,294	17,142,863	17,040,085						
12/31/2007	18,245,617	18,712,106							
12/31/2008	17,733,383								

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>
12/31/2000	1.436	1.312	1.129	0.991	0.992	1.042	0.961	0.992	1.004	0.994	1.001
12/31/2001	1.496	1.284	1.040	1.026	0.999	1.017	1.020	0.983	0.992	1.019	1.018
12/31/2002	1.525	1.348	1.135	0.952	0.948	0.977	0.984	1.000	1.002	1.020	1.032
12/31/2003	1.579	1.247	1.064	0.960	0.951	0.979	1.034	1.024	1.013	0.998	1.001
12/31/2004	1.514	1.323	1.112	0.964	0.939	1.005	0.992	1.025	1.008	1.000	0.991
12/31/2005	1.189	1.287	0.993	1.026	0.991	0.987	1.017	0.983	1.000	0.995	0.992
12/31/2006	1.579	1.336	1.012	0.960	1.010	0.997	1.012	1.015	0.997	0.979	1.018
12/31/2007	1.559	1.236	1.057	0.993	1.006	0.970	1.000	0.988	0.994	1.007	0.999
12/31/2008	1.435	1.195	1.050	1.101	0.932	0.987	0.995	1.002	1.003	1.014	1.004
12/31/2009	1.273	1.186	1.018	0.984	1.006	0.991	1.005	0.997	1.016	1.021	
12/31/2010	1.389	1.098	1.041	1.010	0.922	0.985	1.000	1.002	0.995		
12/31/2011	1.373	1.275	1.020	0.963	0.986	0.991	1.010	1.034			
12/31/2012	1.491	1.290	1.016	1.009	0.973	0.989	1.045				
12/31/2013	1.499	1.375	1.075	1.024	0.986	1.026					
12/31/2014	1.382	1.363	1.135	0.961	1.044						
12/31/2015	1.362	1.322	1.097	0.972							
12/31/2016	1.435	1.317	1.071								
12/31/2017	1.542	1.343									
12/31/2018	1.444										
3 Yr Mean	1.474	1.327	1.101	0.986	1.001	1.002	1.018	1.011	1.005	1.014	1.007
Best 3/5	1.420	1.343	1.081	0.981	0.982	0.990	1.005	1.000	0.998	1.005	0.998

<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>			
12/31/2000	1.010	1.003	1.013	1.016	1.003	1.028	1.002	1.002			
12/31/2001	1.005	1.014	1.018	0.997	1.013	1.001	1.000	1.000 *			
12/31/2002	0.979	1.008	0.978	1.017	0.999	1.000	1.000 *	1.000 *			
12/31/2003	1.012	0.995	1.005	1.011	0.998	1.001 *	1.000 *	1.000 *			
12/31/2004	0.993	1.012	1.003	0.998	1.008 *	1.001 *	1.000 *	1.000 *			
12/31/2005	1.001	1.000	0.996								
12/31/2006	1.012	0.994									
12/31/2007	1.026										
3 Yr Mean	1.013	1.002	1.001	1.009	1.003 @	1.010 @	1.001 @	1.002 @			
Best 3/5	1.008	1.001	1.001	1.008	1.003 *	1.001 *	1.000 *	1.000 *			

<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>
12/31/2015					0.982	0.990	1.005	1.000	0.998	1.005	0.998
12/31/2016				0.981	0.982	0.990	1.005	1.000	0.998	1.005	0.998
12/31/2017			1.081	0.981	0.982	0.990	1.005	1.000	0.998	1.005	0.998
12/31/2018		1.343	1.081	0.981	0.982	0.990	1.005	1.000	0.998	1.005	0.998
12/31/2019	1.420	1.343	1.081	0.981	0.982	0.990	1.005	1.000	0.998	1.005	0.998

<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>
12/31/2015	1.008	1.001	1.001	1.008	1.003	1.001	1.000	1.000	1.000*	1.000
12/31/2016	1.008	1.001	1.001	1.008	1.003	1.001	1.000	1.000	1.000*	0.981
12/31/2017	1.008	1.001	1.001	1.008	1.003	1.001	1.000	1.000	1.000*	1.060
12/31/2018	1.008	1.001	1.001	1.008	1.003	1.001	1.000	1.000	1.000*	1.424
12/31/2019	1.008	1.001	1.001	1.008	1.003	1.001	1.000	1.000	1.000*	2.022

\* 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:

<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>
12/31/2000	873,634	1,075,574	1,264,786	1,553,268	1,443,449	1,419,159	1,419,163	1,539,750	1,631,917	1,528,279	1,657,475
12/31/2001	498,854	1,028,391	1,407,213	1,805,523	1,580,359	1,465,659	1,664,728	1,634,588	1,672,959	1,590,024	1,611,023
12/31/2002	544,701	1,105,166	1,578,740	1,506,828	1,743,546	1,739,779	1,813,428	1,637,505	1,610,578	1,612,973	1,610,628
12/31/2003	638,664	916,783	958,041	1,459,977	1,199,336	1,180,799	1,300,405	1,291,916	1,294,391	1,300,140	1,302,251
12/31/2004	1,259,180	1,530,336	1,941,957	2,221,735	2,165,491	2,131,175	2,095,646	2,166,085	2,164,890	2,166,354	2,166,558
12/31/2005	888,062	1,168,184	1,878,322	1,885,652	1,305,631	1,305,665	1,345,415	1,276,574	1,175,438	1,171,672	1,176,172
12/31/2006	1,340,484	1,854,486	2,200,712	1,941,673	1,681,231	1,612,987	1,547,736	1,595,185	1,495,268	1,499,768	1,527,326
12/31/2007	1,689,707	2,256,956	2,097,368	2,261,583	2,326,803	1,957,256	1,964,355	2,074,732	2,079,132	2,104,132	2,114,407
12/31/2008	1,138,042	1,538,456	1,941,961	1,984,373	2,050,592	2,101,219	2,216,733	2,189,203	2,114,204	2,101,854	2,199,628
12/31/2009	912,994	1,171,556	1,367,870	1,431,676	1,666,190	1,812,731	1,757,492	1,752,493	1,844,719	1,942,492	1,942,892
12/31/2010	1,027,500	1,740,936	1,637,725	1,765,625	1,849,562	1,947,469	1,900,800	1,803,024	2,391,943	2,037,891	
12/31/2011	1,218,383	1,754,275	2,018,417	1,730,949	1,708,771	1,713,520	1,811,521	1,818,619	1,788,519		
12/31/2012	959,829	1,256,122	1,670,834	1,495,076	1,369,224	1,591,159	1,694,233	1,630,938			
12/31/2013	743,389	1,164,532	1,333,962	1,554,424	1,636,437	1,696,686	1,738,135				
12/31/2014	592,767	1,205,729	1,509,544	1,687,940	1,752,715	1,675,637					
12/31/2015	866,797	1,281,265	1,275,846	1,587,857	1,833,976						
12/31/2016	862,318	928,240	1,278,113	1,393,807							
12/31/2017	418,811	1,320,819	1,696,420								
12/31/2018	841,713	793,494									
12/31/2019	1,077,916										
<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>		
12/31/2000	1,709,598	1,689,827	1,806,358	1,842,117	1,832,665	1,921,046	1,924,045	1,924,920	1,926,320		
12/31/2001	1,633,398	1,595,148	1,605,002	1,602,240	1,598,241	1,604,840	1,598,240	1,601,540			
12/31/2002	1,610,628	1,611,258	1,635,357	1,638,058	1,638,057	1,663,057	1,643,227				
12/31/2003	1,302,267	1,302,366	1,305,067	1,305,066	1,305,066	1,305,111					
12/31/2004	2,165,661	2,168,362	2,168,361	2,168,361	2,169,306						
12/31/2005	1,178,881	1,178,973	1,178,872	1,178,917							
12/31/2006	1,502,125	1,502,125	1,502,170								
12/31/2007	2,131,632	2,141,677									
12/31/2008	2,199,928										

PRODUCTS (Subline Code 336)  
 DEDUCTIBLE  
 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>
12/31/2000	1.231	1.176	1.228	0.929	0.983	1.000	1.085	1.060	0.936	1.085	1.031
12/31/2001	2.062	1.368	1.283	0.875	0.927	1.136	0.982	1.023	0.950	1.013	1.014
12/31/2002	2.029	1.429	0.954	1.157	0.998	1.042	0.903	0.984	1.001	0.999	1.000
12/31/2003	1.435	1.045	1.524	0.821	0.985	1.101	0.993	1.002	1.004	1.002	1.000
12/31/2004	1.215	1.269	1.144	0.975	0.984	0.983	1.034	0.999	1.001	1.000	1.000
12/31/2005	1.315	1.608	1.004	0.692	1.000	1.030	0.949	0.921	0.997	1.004	1.002
12/31/2006	1.383	1.187	0.882	0.866	0.959	0.960	1.031	0.937	1.003	1.018	0.983
12/31/2007	1.336	0.929	1.078	1.029	0.841	1.004	1.056	1.002	1.012	1.005	1.008
12/31/2008	1.352	1.262	1.022	1.033	1.025	1.055	0.988	0.966	0.994	1.047	1.000
12/31/2009	1.283	1.168	1.047	1.164	1.088	0.970	0.997	1.053	1.053	1.000	
12/31/2010	1.694	0.941	1.078	1.048	1.053	0.976	0.949	1.327	0.852		
12/31/2011	1.440	1.151	0.858	0.987	1.003	1.057	1.004	0.983			
12/31/2012	1.309	1.330	0.895	0.916	1.162	1.065	0.963				
12/31/2013	1.567	1.145	1.165	1.053	1.037	1.024					
12/31/2014	2.034	1.252	1.118	1.038	0.956						
12/31/2015	1.478	0.996	1.245	1.155							
12/31/2016	1.076	1.377	1.091								
12/31/2017	3.154	1.284									
12/31/2018	0.943										
3 Yr Mean	1.724	1.219	1.151	1.082	1.052	1.049	0.972	1.121	0.966	1.017	0.997
Best 3/5	1.529	1.227	1.125	1.026	1.031	1.019	0.983	1.013	1.003	1.009	1.001

<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>			
12/31/2000	0.988	1.069	1.020	0.995	1.048	1.002	1.000	1.001			
12/31/2001	0.977	1.006	0.998	0.998	1.004	0.996	1.002	1.000 *			
12/31/2002	1.000	1.015	1.002	1.000	1.015	0.988	1.000 *	1.000 *			
12/31/2003	1.000	1.002	1.000	1.000	1.000	1.006 *	1.000 *	1.000 *			
12/31/2004	1.001	1.000	1.000	1.000	0.999 *	1.006 *	1.000 *	1.000 *			
12/31/2005	1.000	1.000	1.000								
12/31/2006	1.000	1.000									
12/31/2007	1.005										
3 Yr Mean	1.002	1.000	1.000	1.000	1.006 @	0.995 @	1.001 @	1.001 @			
Best 3/5	1.000	1.001	1.000	0.999	1.006 *	1.001 *	1.000 *	1.000 *			

Development From											
<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>
12/31/2015					1.031	1.019	0.983	1.013	1.003	1.009	1.001
12/31/2016				1.026	1.031	1.019	0.983	1.013	1.003	1.009	1.001
12/31/2017			1.125	1.026	1.031	1.019	0.983	1.013	1.003	1.009	1.001
12/31/2018		1.227	1.125	1.026	1.031	1.019	0.983	1.013	1.003	1.009	1.001
12/31/2019	1.529	1.227	1.125	1.026	1.031	1.019	0.983	1.013	1.003	1.009	1.001

<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>
12/31/2015	1.000	1.001	1.000	0.999	1.006	1.001	1.000	1.000	1.000*	1.067
12/31/2016	1.000	1.001	1.000	0.999	1.006	1.001	1.000	1.000	1.000*	1.095
12/31/2017	1.000	1.001	1.000	0.999	1.006	1.001	1.000	1.000	1.000*	1.232
12/31/2018	1.000	1.001	1.000	0.999	1.006	1.001	1.000	1.000	1.000*	1.511
12/31/2019	1.000	1.001	1.000	0.999	1.006	1.001	1.000	1.000	1.000*	2.311

\* 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>
12/31/2000	1,141,242	4,131,110	7,821,507	11,414,210	12,889,203	14,098,635	16,548,165	17,260,558	18,394,302	19,137,441	19,321,547
12/31/2001	1,879,499	5,333,140	8,433,876	10,458,465	13,585,015	15,229,421	16,998,573	18,653,799	19,028,381	19,000,307	19,337,132
12/31/2002	1,573,982	3,776,374	8,102,830	12,481,658	15,611,075	18,623,205	18,850,667	19,603,597	20,116,966	20,572,941	20,847,250
12/31/2003	1,493,285	4,235,351	8,798,724	14,403,987	18,413,145	20,076,406	20,526,072	21,482,732	21,190,440	22,143,797	23,296,658
12/31/2004	1,153,172	2,932,383	6,393,270	10,669,644	13,402,340	13,197,829	14,504,758	15,330,291	16,219,286	17,412,926	17,560,643
12/31/2005	1,494,440	3,370,465	5,962,291	8,512,450	10,792,471	12,837,220	12,881,117	13,207,743	13,421,356	13,851,883	13,821,305
12/31/2006	1,911,372	6,481,668	8,767,721	11,755,653	13,715,292	15,442,151	18,077,585	19,388,546	18,404,501	18,485,994	18,502,903
12/31/2007	2,355,547	6,929,749	10,794,355	14,608,189	17,873,357	19,625,501	20,789,339	21,016,728	21,244,052	25,571,110	25,578,335
12/31/2008	1,709,261	4,115,443	7,972,706	13,997,587	18,189,562	20,366,787	20,255,891	20,674,820	21,021,232	21,192,066	21,342,527
12/31/2009	3,184,902	5,540,342	9,963,842	12,794,101	15,201,539	16,266,092	16,309,614	16,598,695	16,600,429	16,718,787	16,899,605
12/31/2010	2,080,715	5,684,255	9,737,774	15,136,556	17,196,648	17,991,424	18,169,354	18,343,829	18,466,154	18,744,804	
12/31/2011	2,412,515	5,417,781	9,895,014	13,375,646	15,454,013	16,801,269	17,879,056	17,715,625	18,241,154		
12/31/2012	2,667,191	7,809,205	15,917,305	20,900,892	24,459,912	27,366,857	27,822,853	28,765,028			
12/31/2013	1,535,398	4,947,700	8,792,939	11,728,594	13,973,746	14,936,905	15,718,114				
12/31/2014	1,435,887	3,996,515	8,016,565	12,037,336	14,744,477	16,058,071					
12/31/2015	2,083,391	4,293,340	7,357,259	11,480,722	14,434,164						
12/31/2016	1,428,474	3,352,951	7,750,502	11,235,695							
12/31/2017	1,232,704	3,496,896	8,085,121								
12/31/2018	2,077,961	5,279,581									
12/31/2019	1,052,466										

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>
12/31/2000	19,651,097	20,000,138	20,384,277	20,515,147	20,729,112	20,907,102	21,047,898	21,345,551	21,488,527
12/31/2001	19,634,940	19,975,972	20,255,233	20,558,003	20,768,260	21,078,002	21,249,753	21,419,947	
12/31/2002	23,301,134	23,220,819	23,194,480	22,447,993	22,575,619	23,093,116	23,408,882		
12/31/2003	23,232,766	23,494,353	22,826,602	22,921,993	22,963,875	23,042,396			
12/31/2004	17,716,708	17,840,248	17,969,763	18,223,687	18,135,708				
12/31/2005	13,950,327	14,042,319	14,093,949	14,150,600					
12/31/2006	18,516,103	18,690,217	18,771,734						
12/31/2007	25,681,102	26,100,334							
12/31/2008	21,617,229								

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>
12/31/2000	2,989,868	3,690,397	3,592,703	1,474,993	1,209,432	2,449,530	712,393	1,133,744	743,139	184,106	329,550	349,041	384,139
12/31/2001	3,453,641	3,100,736	2,024,589	3,126,550	1,644,406	1,769,152	1,655,226	374,582	-28,074	336,825	297,808	341,032	279,261
12/31/2002	2,202,392	4,326,456	4,378,828	3,129,417	3,012,130	227,462	752,930	513,369	455,975	274,309	2,453,884	-80,315	-26,339
12/31/2003	2,742,066	4,563,373	5,605,263	4,009,158	1,663,261	449,666	956,660	-292,292	953,357	1,152,861	-63,892	261,587	-667,751
12/31/2004	1,779,211	3,460,887	4,276,374	2,732,696	-204,511	1,306,929	825,533	888,995	1,193,640	147,717	156,065	123,540	129,515
12/31/2005	1,876,025	2,591,826	2,550,159	2,280,021	2,044,749	43,897	326,626	213,613	430,527	-30,578	129,022	91,992	51,630
12/31/2006	4,570,296	2,286,053	2,987,932	1,959,639	1,726,859	2,635,434	1,310,961	-984,045	81,493	16,909	13,200	174,114	81,517
12/31/2007	4,574,202	3,864,606	3,813,834	3,265,168	1,752,144	1,163,838	227,389	227,324	4,327,058	7,225	102,767	419,232	
12/31/2008	2,406,182	3,857,263	6,024,881	4,191,975	2,177,225	-110,896	418,929	346,412	170,834	150,461	274,702		
12/31/2009	2,355,440	4,423,500	2,830,259	2,407,438	1,064,553	43,522	289,081	1,734	118,358	180,818			
12/31/2010	3,603,540	4,053,519	5,398,782	2,060,092	794,776	177,930	174,475	122,325	278,650				
12/31/2011	3,005,266	4,477,233	3,480,632	2,078,367	1,347,256	1,077,787	-163,431	525,529					
12/31/2012	5,142,014	8,108,100	4,983,587	3,559,020	2,906,945	455,996	942,175						
12/31/2013	3,412,302	3,845,239	2,935,655	2,245,152	963,159	781,209							
12/31/2014	2,560,628	4,020,050	4,020,771	2,707,141	1,313,594								
12/31/2015	2,209,949	3,063,919	4,123,463	2,953,442									
12/31/2016	1,924,477	4,397,551	3,485,193										
12/31/2017	2,264,192	4,588,225											
12/31/2018	3,201,620												

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>
12/31/2000	0.0969	0.1196	0.1165	0.0478	0.0392	0.0794	0.0231	0.0368	0.0241	0.0060	0.0107	0.0113	0.0125
12/31/2001	0.1039	0.0933	0.0609	0.0940	0.0495	0.0532	0.0498	0.0113	-0.0008	0.0101	0.0090	0.0103	0.0084
12/31/2002	0.0795	0.1562	0.1581	0.1130	0.1087	0.0082	0.0272	0.0185	0.0165	0.0099	0.0886	-0.0029	-0.0010
12/31/2003	0.0904	0.1504	0.1847	0.1321	0.0548	0.0148	0.0315	-0.0096	0.0314	0.0380	-0.0021	0.0086	-0.0220
12/31/2004	0.0675	0.1313	0.1623	0.1037	-0.0078	0.0496	0.0313	0.0337	0.0453	0.0056	0.0059	0.0047	0.0049
12/31/2005	0.0642	0.0886	0.0872	0.0780	0.0699	0.0015	0.0112	0.0073	0.0147	-0.0010	0.0044	0.0031	0.0018
12/31/2006	0.1335	0.0668	0.0873	0.0573	0.0505	0.0770	0.0383	-0.0288	0.0024	0.0005	0.0004	0.0051	0.0024
12/31/2007	0.1206	0.1019	0.1005	0.0861	0.0462	0.0307	0.0060	0.0060	0.1141	0.0002	0.0027	0.0111	
12/31/2008	0.0708	0.1135	0.1772	0.1233	0.0641	-0.0033	0.0123	0.0102	0.0050	0.0044	0.0081		
12/31/2009	0.0670	0.1259	0.0805	0.0685	0.0303	0.0012	0.0082	0.0000	0.0034	0.0051			
12/31/2010	0.1065	0.1198	0.1595	0.0609	0.0235	0.0053	0.0052	0.0036	0.0082				
12/31/2011	0.1040	0.1550	0.1205	0.0719	0.0466	0.0373	-0.0057	0.0182					
12/31/2012	0.1477	0.2329	0.1432	0.1022	0.0835	0.0131	0.0271						
12/31/2013	0.1158	0.1305	0.0996	0.0762	0.0327	0.0265							
12/31/2014	0.0770	0.1209	0.1210	0.0814	0.0395								
12/31/2015	0.0932	0.1291	0.1738	0.1245									
12/31/2016	0.0828	0.1891	0.1499										
12/31/2017	0.0805	0.1632											
12/31/2018	0.0931												

Best 3/5	0.0855	0.1409	0.1380	0.0866	0.0396	0.0150	0.0086	0.0066	0.0055	0.0017	0.0043	0.0061	0.0011
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PRODUCTS (Subline Code 336)  
 FULL COVERAGE  
 MULTISTATE  
 BODILY INJURY - OCCURRENCE  
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E.	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	Link Ratios <u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2000	1.006	1.010	1.009	1.007	1.014	1.007	1.033 *
12/31/2001	1.015	1.010	1.015	1.008	1.008	1.008 *	1.033 *
12/31/2002	0.968	1.006	1.023	1.014	1.009 *	1.008 *	1.033 *
12/31/2003	1.004	1.002	1.003	1.009 *	1.009 *	1.008 *	1.033 *
12/31/2004	1.014	0.995	1.005 *	1.009 *	1.009 *	1.008 *	1.033 *
12/31/2005	1.004						
Best 3/5	1.007	1.006	1.009 *	1.009 *	1.009 *	1.008 *	1.033 *

171 to Ultimate Factor: 1.084

	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>
	0.540	0.454	0.313	0.175	0.089	0.049	0.034
<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>
	0.025	0.019	0.013	0.012	0.007	0.001	0.000

A.Y.E	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2017	8,108,570	28,502,182	0.313	8,921,186	17,029,756	1.084	18,459,984
12/31/2018	5,407,503	36,342,882	0.454	16,499,669	21,907,172	1.084	23,747,125
12/31/2019	1,044,122	25,887,798	0.540	13,979,404	15,023,526	1.084	16,285,287

\* 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
12/31/2000	9,442,453	12,595,997	14,511,970	15,343,878	16,676,192	17,703,603	18,552,945	19,303,760	19,549,456	19,875,358	19,888,742
12/31/2001	11,352,927	14,665,038	18,711,896	19,696,500	19,611,935	20,309,474	21,442,362	21,341,015	21,845,669	22,043,334	22,328,133
12/31/2002	9,140,824	14,207,988	17,186,817	16,683,379	16,557,917	17,662,370	17,931,886	18,086,542	18,329,249	18,592,359	19,095,692
12/31/2003	10,897,192	12,589,552	14,878,060	16,148,413	17,510,366	18,785,505	19,117,935	19,730,659	20,298,476	20,586,735	20,682,183
12/31/2004	10,021,997	12,167,902	13,583,994	13,950,681	15,326,855	15,316,667	15,660,603	16,042,499	16,191,023	16,583,240	16,740,575
12/31/2005	11,527,978	13,714,275	13,727,131	14,394,665	14,762,252	15,242,516	15,208,555	16,231,598	16,299,313	16,940,340	17,252,157
12/31/2006	12,722,815	14,463,715	15,677,271	15,956,752	17,020,413	17,450,985	18,183,484	20,046,811	20,648,948	20,475,092	20,590,175
12/31/2007	17,124,759	19,503,428	20,500,343	20,625,847	21,786,418	22,593,375	23,929,136	24,613,440	24,910,504	25,665,904	26,242,419
12/31/2008	16,582,353	19,627,203	21,194,465	22,239,627	23,203,853	24,352,152	25,053,533	25,570,499	26,129,971	26,603,865	26,782,852
12/31/2009	18,862,503	21,787,343	23,590,782	23,596,808	23,808,579	24,526,676	24,191,140	24,840,688	25,193,460	25,077,777	25,371,362
12/31/2010	18,169,384	20,850,476	22,144,693	22,618,382	22,649,384	23,330,665	23,373,353	23,751,251	24,103,830	24,276,952	
12/31/2011	14,767,208	16,412,327	17,237,787	18,607,499	18,973,542	19,480,766	20,045,028	20,605,631	20,664,707		
12/31/2012	15,310,538	16,578,296	18,263,545	20,451,249	20,897,694	21,240,826	21,567,032	21,735,928			
12/31/2013	13,813,933	16,461,182	17,918,370	18,180,611	18,941,231	19,377,705	19,666,778				
12/31/2014	13,289,016	15,586,803	17,017,645	17,133,679	17,421,951	17,444,627					
12/31/2015	14,091,105	15,062,232	15,589,195	16,225,755	17,677,801						
12/31/2016	13,950,535	16,856,463	18,452,036	18,937,789							
12/31/2017	13,580,524	17,066,171	18,296,115								
12/31/2018	12,825,670	14,924,657									
12/31/2019	15,061,958										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2000	19,658,847	19,804,510	19,653,391	19,639,748	19,641,139	19,639,767	19,641,968	19,631,468	19,631,468		
12/31/2001	22,350,671	22,110,186	21,963,916	22,013,589	21,966,440	21,973,267	21,962,467	21,862,465			
12/31/2002	19,207,079	19,292,462	19,330,684	19,431,364	19,431,070	19,362,558	19,259,058				
12/31/2003	21,167,516	20,967,264	20,927,351	20,957,593	20,940,356	20,979,031					
12/31/2004	16,949,494	16,886,578	17,046,720	16,798,398	16,692,432						
12/31/2005	17,116,162	17,027,682	17,254,927	17,203,957							
12/31/2006	20,413,758	20,738,236	20,749,176								
12/31/2007	26,379,519	26,390,557									
12/31/2008	26,845,848										



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
12/31/2000	1.334	1.152	1.057	1.087	1.062	1.048	1.040	1.013	1.017	1.001	0.988
12/31/2001	1.292	1.276	1.053	0.996	1.036	1.056	0.995	1.024	1.009	1.013	1.001
12/31/2002	1.554	1.210	0.971	0.992	1.067	1.015	1.009	1.013	1.014	1.027	1.006
12/31/2003	1.155	1.182	1.085	1.084	1.073	1.018	1.032	1.029	1.014	1.005	1.023
12/31/2004	1.214	1.116	1.027	1.099	0.999	1.022	1.024	1.009	1.024	1.009	1.012
12/31/2005	1.190	1.001	1.049	1.026	1.033	0.998	1.067	1.004	1.039	1.018	0.992
12/31/2006	1.137	1.084	1.018	1.067	1.025	1.042	1.102	1.030	0.992	1.006	0.991
12/31/2007	1.139	1.051	1.006	1.056	1.037	1.059	1.029	1.012	1.030	1.022	1.005
12/31/2008	1.184	1.080	1.049	1.043	1.049	1.029	1.021	1.022	1.018	1.007	1.002
12/31/2009	1.155	1.083	1.000	1.009	1.030	0.986	1.027	1.014	0.995	1.012	
12/31/2010	1.148	1.062	1.021	1.001	1.030	1.002	1.016	1.015	1.007		
12/31/2011	1.111	1.050	1.079	1.020	1.027	1.029	1.028	1.003			
12/31/2012	1.083	1.102	1.120	1.022	1.016	1.015	1.008				
12/31/2013	1.192	1.089	1.015	1.042	1.023	1.015					
12/31/2014	1.173	1.092	1.007	1.017	1.001						
12/31/2015	1.069	1.035	1.041	1.089							
12/31/2016	1.208	1.095	1.026								
12/31/2017	1.257	1.072									
12/31/2018	1.164										

3 Yr Mean	1.210	1.067	1.025	1.049	1.013	1.020	1.017	1.011	1.007	1.014	0.999
Best 3/5	1.182	1.084	1.027	1.028	1.022	1.011	1.021	1.014	1.007	1.012	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	1.007	0.992	0.999	1.000	1.000	1.000	0.999	1.000			
12/31/2001	0.989	0.993	1.002	0.998	1.000	1.000	0.995	1.000 *			
12/31/2002	1.004	1.002	1.005	1.000	0.996	0.995	1.000 *	1.000 *			
12/31/2003	0.991	0.998	1.001	0.999	1.002	1.000 *	1.000 *	1.000 *			
12/31/2004	0.996	1.009	0.985	0.994	0.999 *	1.000 *	1.000 *	1.000 *			
12/31/2005	0.995	1.013	0.997								
12/31/2006	1.016	1.001									
12/31/2007	1.000										
3 Yr Mean	1.004	1.008	0.994	0.998	0.999 @	0.998 @	0.997 @	1.000 @			
Best 3/5	0.997	1.004	1.000	0.999	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
12/31/2015					1.022	1.011	1.021	1.014	1.007	1.012	1.000
12/31/2016				1.028	1.022	1.011	1.021	1.014	1.007	1.012	1.000
12/31/2017			1.027	1.028	1.022	1.011	1.021	1.014	1.007	1.012	1.000
12/31/2018		1.084	1.027	1.028	1.022	1.011	1.021	1.014	1.007	1.012	1.000
12/31/2019	1.182	1.084	1.027	1.028	1.022	1.011	1.021	1.014	1.007	1.012	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	0.997	1.004	1.000	0.999	1.000	1.000	1.000	1.000	1.000*	1.090
12/31/2016	0.997	1.004	1.000	0.999	1.000	1.000	1.000	1.000	1.000*	1.121
12/31/2017	0.997	1.004	1.000	0.999	1.000	1.000	1.000	1.000	1.000*	1.151
12/31/2018	0.997	1.004	1.000	0.999	1.000	1.000	1.000	1.000	1.000*	1.248
12/31/2019	0.997	1.004	1.000	0.999	1.000	1.000	1.000	1.000	1.000*	1.475

\* 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
12/31/2000	881,981	1,403,398	1,852,970	1,697,543	1,785,874	1,955,489	2,343,312	2,529,715	2,673,661	2,888,667	2,958,533
12/31/2001	1,655,036	1,846,021	2,447,574	2,733,510	2,661,869	2,972,417	3,420,201	3,992,819	4,235,048	4,353,126	4,501,760
12/31/2002	792,779	1,413,278	1,684,193	2,099,656	2,690,430	2,814,672	2,966,986	3,081,315	3,682,598	3,669,629	3,668,830
12/31/2003	1,084,908	1,076,791	1,011,567	1,154,325	1,208,991	1,352,096	1,708,264	1,723,839	1,748,735	1,891,159	2,146,041
12/31/2004	698,423	1,285,503	1,590,908	1,341,501	1,211,530	1,263,277	1,250,828	1,220,525	1,323,174	1,420,512	1,420,706
12/31/2005	1,676,537	2,785,909	2,745,447	3,135,472	3,014,131	2,884,907	3,239,455	3,252,628	3,344,161	3,265,944	3,217,114
12/31/2006	2,709,173	3,828,126	4,450,110	4,142,996	4,085,655	4,220,634	4,658,488	4,730,271	4,856,970	4,985,919	5,020,003
12/31/2007	3,147,987	2,934,228	2,794,920	2,895,503	3,112,600	3,148,951	3,143,182	3,394,358	3,510,333	3,526,243	3,646,779
12/31/2008	2,296,149	2,532,105	3,008,852	3,125,863	2,919,539	2,977,845	3,144,737	3,232,876	3,243,072	3,163,285	3,270,284
12/31/2009	3,451,977	3,425,352	2,994,398	3,053,973	3,222,320	3,442,737	3,351,690	3,477,798	3,516,547	3,704,094	3,758,463
12/31/2010	1,964,884	2,830,798	3,057,448	2,849,819	2,837,586	2,948,116	2,975,358	2,895,560	2,945,573	3,180,473	
12/31/2011	3,184,589	3,208,492	3,039,215	3,044,912	3,222,783	3,135,788	3,099,706	3,099,229	3,104,205		
12/31/2012	2,644,430	2,762,516	2,902,587	2,810,472	2,922,504	2,700,270	2,713,625	2,747,281			
12/31/2013	3,491,847	3,527,426	3,640,383	3,595,202	3,547,940	3,622,641	3,584,464				
12/31/2014	2,971,920	3,952,572	4,092,912	4,219,687	4,255,953	4,259,286					
12/31/2015	2,289,847	2,368,540	2,762,369	2,902,685	3,017,091						
12/31/2016	2,185,048	2,514,756	2,265,683	2,420,753							
12/31/2017	1,861,919	2,388,729	2,887,762								
12/31/2018	2,278,343	3,221,640									
12/31/2019	2,099,509										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	2,871,789	2,821,996	2,829,669	2,827,533	2,822,212	2,822,212	2,887,141	2,887,140	2,887,140
12/31/2001	4,344,086	4,302,255	4,252,584	4,233,255	4,160,727	4,165,730	4,158,726	4,058,726	
12/31/2002	3,414,029	3,363,807	3,312,706	3,302,706	3,305,040	3,303,204	3,103,104		
12/31/2003	2,213,739	2,242,476	2,184,929	2,183,053	2,181,551	2,181,551			
12/31/2004	1,390,904	1,442,905	1,437,904	1,437,804	1,445,804				
12/31/2005	3,232,614	3,265,478	3,324,946	3,285,946					
12/31/2006	5,034,718	5,017,315	4,909,931						
12/31/2007	3,525,740	3,501,019							
12/31/2008	3,236,184								

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
12/31/2000	1.591	1.320	0.916	1.052	1.095	1.198	1.080	1.057	1.080	1.024	0.971
12/31/2001	1.115	1.326	1.117	0.974	1.117	1.151	1.167	1.061	1.028	1.034	0.965
12/31/2002	1.783	1.192	1.247	1.281	1.046	1.054	1.039	1.195	0.996	1.000	0.931
12/31/2003	0.993	0.939	1.141	1.047	1.118	1.263	1.009	1.014	1.081	1.135	1.032
12/31/2004	1.841	1.238	0.843	0.903	1.043	0.990	0.976	1.084	1.074	1.000	0.979
12/31/2005	1.662	0.985	1.142	0.961	0.957	1.123	1.004	1.028	0.977	0.985	1.005
12/31/2006	1.413	1.162	0.931	0.986	1.033	1.104	1.015	1.027	1.027	1.007	1.003
12/31/2007	0.932	0.953	1.036	1.075	1.012	0.998	1.080	1.034	1.005	1.034	0.967
12/31/2008	1.103	1.188	1.039	0.934	1.020	1.056	1.028	1.003	0.975	1.034	0.990
12/31/2009	0.992	0.874	1.020	1.055	1.068	0.974	1.038	1.011	1.053	1.015	
12/31/2010	1.441	1.080	0.932	0.996	1.039	1.009	0.973	1.017	1.080		
12/31/2011	1.008	0.947	1.002	1.058	0.973	0.988	1.000	1.002			
12/31/2012	1.045	1.051	0.968	1.040	0.924	1.005	1.012				
12/31/2013	1.010	1.032	0.988	0.987	1.021	0.989					
12/31/2014	1.330	1.036	1.031	1.009	1.001						
12/31/2015	1.034	1.166	1.051	1.039							
12/31/2016	1.151	0.901	1.068								
12/31/2017	1.283	1.209									
12/31/2018	1.414										
3 Yr Mean	1.283	1.092	1.050	1.012	0.982	0.994	0.995	1.010	1.036	1.028	0.987
Best 3/5	1.255	1.078	1.023	1.029	0.998	0.994	1.013	1.010	1.028	1.019	0.991

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	0.983	1.003	0.999	0.998	1.000	1.023	1.000	1.000			
12/31/2001	0.990	0.988	0.995	0.983	1.001	0.998	0.976	0.999 *			
12/31/2002	0.985	0.985	0.997	1.001	0.999	0.939	0.999 *	0.999 *			
12/31/2003	1.013	0.974	0.999	0.999	1.000	1.000 *	0.999 *	0.999 *			
12/31/2004	1.037	0.997	1.000	1.006	1.000 *	1.000 *	0.999 *	0.999 *			
12/31/2005	1.010	1.018	0.988								
12/31/2006	0.997	0.979									
12/31/2007	0.993										
3 Yr Mean	1.000	0.998	0.996	1.002	1.000 @	0.987 @	0.988 @	1.000 @			
Best 3/5	1.007	0.987	0.997	0.999	1.000 *	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
12/31/2015					0.998	0.994	1.013	1.010	1.028	1.019	0.991
12/31/2016				1.029	0.998	0.994	1.013	1.010	1.028	1.019	0.991
12/31/2017			1.023	1.029	0.998	0.994	1.013	1.010	1.028	1.019	0.991
12/31/2018		1.078	1.023	1.029	0.998	0.994	1.013	1.010	1.028	1.019	0.991
12/31/2019	1.255	1.078	1.023	1.029	0.998	0.994	1.013	1.010	1.028	1.019	0.991

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	1.007	0.987	0.997	0.999	1.000	0.999	0.999	0.999	0.996*	1.036
12/31/2016	1.007	0.987	0.997	0.999	1.000	0.999	0.999	0.999	0.996*	1.066
12/31/2017	1.007	0.987	0.997	0.999	1.000	0.999	0.999	0.999	0.996*	1.090
12/31/2018	1.007	0.987	0.997	0.999	1.000	0.999	0.999	0.999	0.996*	1.175
12/31/2019	1.007	0.987	0.997	0.999	1.000	0.999	0.999	0.999	0.996*	1.475

\* 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	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2000	2,438,105	3,613,367	5,954,589	9,767,256	12,101,265	15,235,357	17,770,451	18,669,999	19,274,305	20,102,474	20,541,468
12/31/2001	1,952,266	3,397,326	5,939,847	9,331,805	12,770,624	14,602,193	17,314,604	18,748,523	20,075,583	19,263,149	19,467,665
12/31/2002	1,149,378	3,177,236	6,301,355	8,177,921	10,109,044	11,325,082	12,107,954	14,045,611	13,469,406	13,578,191	14,107,520
12/31/2003	1,566,409	3,764,569	6,375,247	10,308,523	12,191,814	14,069,866	15,835,331	16,926,882	17,946,487	18,950,239	19,751,598
12/31/2004	1,204,922	2,683,943	5,393,258	7,861,179	10,224,589	11,996,951	13,356,197	14,385,812	15,585,680	16,621,310	17,285,681
12/31/2005	2,114,679	4,451,905	7,673,461	7,708,910	8,856,758	10,106,473	12,329,414	13,933,149	15,070,380	16,227,123	17,345,774
12/31/2006	1,462,809	3,531,285	6,712,138	9,562,897	11,465,757	13,488,637	14,893,579	17,092,326	20,206,214	20,798,240	21,588,142
12/31/2007	1,965,782	3,841,019	5,846,296	9,121,386	11,347,372	13,351,437	14,721,517	17,009,105	18,167,763	20,004,092	21,185,677
12/31/2008	1,722,948	4,705,925	8,668,380	11,988,035	15,083,631	17,534,796	19,000,073	19,945,893	20,587,707	21,371,779	21,654,030
12/31/2009	4,305,135	9,374,722	15,771,463	19,239,757	22,526,804	26,263,211	27,235,504	28,697,686	30,215,272	30,835,271	31,211,218
12/31/2010	2,449,705	5,502,180	10,181,707	15,212,106	19,566,777	21,556,674	22,841,387	23,270,112	23,855,772	24,215,342	
12/31/2011	2,501,273	4,654,993	8,300,801	11,567,518	14,493,103	17,194,915	18,643,432	19,867,474	20,462,773		
12/31/2012	3,045,424	7,744,139	12,957,225	19,847,211	21,758,424	24,154,189	28,218,676	33,865,759			
12/31/2013	2,829,165	6,135,641	9,591,856	13,439,281	16,061,381	18,119,100	21,234,372				
12/31/2014	3,274,751	5,865,940	8,915,766	11,489,729	13,648,224	14,608,231					
12/31/2015	2,550,540	5,300,251	8,603,903	10,972,399	13,557,097						
12/31/2016	4,284,893	10,105,422	16,511,348	19,198,593							
12/31/2017	2,610,114	4,732,008	8,178,650								
12/31/2018	2,440,051	4,613,853									
12/31/2019	2,741,778										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	21,056,307	21,408,357	21,569,012	21,508,631	21,765,649	21,762,734	21,740,441	21,742,743	21,742,743
12/31/2001	19,952,120	20,413,892	20,922,294	20,966,353	20,950,816	20,963,982	20,967,173	20,972,127	
12/31/2002	14,475,913	14,765,771	14,962,527	15,048,716	15,076,863	15,076,583	15,081,236		
12/31/2003	21,009,873	21,206,082	21,866,776	21,919,664	21,825,716	21,860,763			
12/31/2004	18,192,020	18,498,027	18,537,199	18,673,250	18,669,397				
12/31/2005	18,187,227	19,249,640	19,619,779	19,388,430					
12/31/2006	21,689,825	21,890,215	21,987,646						
12/31/2007	21,902,850	22,276,493							
12/31/2008	22,267,327								

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>
12/31/2000	1,175,262	2,341,222	3,812,667	2,334,009	3,134,092	2,535,094	899,548	604,306	828,169	438,994	514,839	352,050	160,655
12/31/2001	1,445,060	2,542,521	3,391,958	3,438,819	1,831,569	2,712,411	1,433,919	1,327,060	-812,434	204,516	484,455	461,772	508,402
12/31/2002	2,027,858	3,124,119	1,876,566	1,931,123	1,216,038	782,872	1,937,657	-576,205	108,785	529,329	368,393	289,858	196,756
12/31/2003	2,198,160	2,610,678	3,933,276	1,883,291	1,878,052	1,765,465	1,091,551	1,019,605	1,003,752	801,359	1,258,275	196,209	660,694
12/31/2004	1,479,021	2,709,315	2,467,921	2,363,410	1,772,362	1,359,246	1,029,615	1,199,868	1,035,630	664,371	906,339	306,007	39,172
12/31/2005	2,337,226	3,221,556	35,449	1,147,848	1,249,715	2,222,941	1,603,735	1,137,231	1,156,743	1,118,651	841,453	1,062,413	370,139
12/31/2006	2,068,476	3,180,853	2,850,759	1,902,860	2,022,880	1,404,942	2,198,747	3,113,888	592,026	789,902	101,683	200,390	97,431
12/31/2007	1,875,237	2,005,277	3,275,090	2,225,986	2,004,065	1,370,080	2,287,588	1,158,658	1,836,329	1,181,585	717,173	373,643	
12/31/2008	2,982,977	3,962,455	3,319,655	3,095,596	2,451,165	1,465,277	945,820	641,814	784,072	282,251	613,297		
12/31/2009	5,069,587	6,396,741	3,468,294	3,287,047	3,736,407	972,293	1,462,182	1,517,586	619,999	375,947			
12/31/2010	3,052,475	4,679,527	5,030,399	4,354,671	1,989,897	1,284,713	428,725	585,660	359,570				
12/31/2011	2,153,720	3,645,808	3,266,717	2,925,585	2,701,812	1,448,517	1,224,042	595,299					
12/31/2012	4,698,715	5,213,086	6,889,986	1,911,213	2,395,765	4,064,487	5,647,083						
12/31/2013	3,306,476	3,456,215	3,847,425	2,622,100	2,057,719	3,115,272							
12/31/2014	2,591,189	3,049,826	2,573,963	2,158,495	960,007								
12/31/2015	2,749,711	3,303,652	2,368,496	2,584,698									
12/31/2016	5,820,529	6,405,926	2,687,245										
12/31/2017	2,121,894	3,446,642											
12/31/2018	2,173,802												

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>
12/31/2000	0.0392	0.0781	0.1272	0.0778	0.1045	0.0846	0.0300	0.0202	0.0276	0.0146	0.0172	0.0117	0.0054
12/31/2001	0.0455	0.0801	0.1069	0.1084	0.0577	0.0855	0.0452	0.0418	-0.0256	0.0064	0.0153	0.0146	0.0160
12/31/2002	0.0732	0.1127	0.0677	0.0697	0.0439	0.0283	0.0699	-0.0208	0.0039	0.0191	0.0133	0.0105	0.0071
12/31/2003	0.0706	0.0838	0.1263	0.0605	0.0603	0.0567	0.0350	0.0327	0.0322	0.0257	0.0404	0.0063	0.0212
12/31/2004	0.0662	0.1213	0.1105	0.1058	0.0793	0.0608	0.0461	0.0537	0.0464	0.0297	0.0406	0.0137	0.0018
12/31/2005	0.0949	0.1309	0.0014	0.0466	0.0508	0.0903	0.0652	0.0462	0.0470	0.0454	0.0342	0.0432	0.0150
12/31/2006	0.0665	0.1022	0.0916	0.0611	0.0650	0.0451	0.0706	0.1000	0.0190	0.0254	0.0033	0.0064	0.0031
12/31/2007	0.0498	0.0533	0.0870	0.0592	0.0533	0.0364	0.0608	0.0308	0.0488	0.0314	0.0191	0.0099	
12/31/2008	0.0727	0.0965	0.0809	0.0754	0.0597	0.0357	0.0230	0.0156	0.0191	0.0069	0.0149		
12/31/2009	0.1194	0.1507	0.0817	0.0774	0.0880	0.0229	0.0344	0.0358	0.0146	0.0089			
12/31/2010	0.0821	0.1259	0.1353	0.1171	0.0535	0.0346	0.0115	0.0158	0.0097				
12/31/2011	0.0647	0.1096	0.0982	0.0879	0.0812	0.0435	0.0368	0.0179					
12/31/2012	0.1259	0.1397	0.1846	0.0512	0.0642	0.1089	0.1513						
12/31/2013	0.0960	0.1003	0.1117	0.0761	0.0597	0.0904							
12/31/2014	0.0760	0.0894	0.0755	0.0633	0.0281								
12/31/2015	0.0868	0.1042	0.0747	0.0816									
12/31/2016	0.1537	0.1692	0.0710										
12/31/2017	0.0530	0.0860											
12/31/2018	0.0737												

Best 3/5	0.0788	0.0980	0.0873	0.0737	0.0592	0.0562	0.0314	0.0215	0.0176	0.0219	0.0227	0.0100	0.0084
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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
12/31/2000	0.997	1.012	1.000	0.999	1.000	1.000	1.000 *
12/31/2001	1.002	0.999	1.001	1.000	1.000	1.000 *	1.000 *
12/31/2002	1.006	1.002	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2003	1.002	0.996	1.002	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2004	1.007	1.000	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	0.988						
Best 3/5	1.003	1.000	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *

171 to Ultimate Factor: 1.003

<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>
	0.587	0.508	0.410	0.323	0.249	0.190	0.134
<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>
	0.102	0.081	0.063	0.041	0.018	0.008	0.000

A.Y.E	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2017	9,357,164	43,979,172	0.410	18,031,465	27,388,629	1.003	27,470,488
12/31/2018	5,052,840	32,929,481	0.508	16,728,169	21,781,009	1.003	21,846,053
12/31/2019	2,870,401	38,396,221	0.587	22,538,584	25,408,985	1.003	25,484,940

\* Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience  
General Liability Including CMP Liability  
Loss Adjustment Expense Special Call  
Calendar Years 2015- 2019

<u>Item *</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2015 - 2019 Mean</u>
1. Direct Losses Incurred	\$24,958,455	\$25,388,567	\$22,632,160	\$26,519,433	\$28,416,595	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$6,032,038	\$4,939,134	\$5,935,928	\$5,781,764	\$5,750,906	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,454,825	\$2,540,806	\$2,332,466	\$2,282,751	\$2,814,839	
4. Incurred Losses + ALAE [(1) + (2)]	\$30,990,493	\$30,327,701	\$28,568,088	\$32,301,197	\$34,167,501	
		<u>Inurred Percentage</u>				
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	7.9%	8.4%	8.2%	7.1%	8.2%	8.0%
6. Selected	8.0%					

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) 7/1/2017 to 7/1/2022 AYE 12/31/2017	+ 0.9%		
b) 7/1/2018 to 7/1/2022 AYE 12/31/2018	+ 0.8%		
c) 7/1/2019 to 7/1/2022 AYE 12/31/2019	+ 0.7%		
(2) <u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>	
a) Fitted			
All Years	+ 4.6%	+ 4.7%	
Eight Years	+ 2.9%	+ 2.2%	
Six Years	+ 3.2%	+ 4.7%	
b) Selected	+ 3.0%	+ 5.5%	
(3) <u>FREQUENCY TREND</u>			
Selected	- 1.5%		

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 12/31/2017, 12/31/2018 & 12/31/2019

(1)			(2)		
YEAR ENDING			PRODUCTS		
<u>QUARTER*</u>			CLASS GROUP		
			SALES EXPOSURE		
			<u>INDICES</u>		
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		1.019		
	4		1.022		
2015	1		1.024		
	2		1.026		
	3		1.027		
	4		1.030		
2016	1		1.030		
	2		1.030		
	3		1.029		
	4		1.030		
2017	1		1.033		
	2		1.034		
	3		1.037		
	4		1.040		
2018	1		1.043		
	2		1.047		
	3		1.051		
	4		1.054		
2019	1		1.057		
	2		1.060		
	3		1.062		
	4		1.064		
2020	1		1.065		
	2		1.059		
	3P		1.055		
	4P		1.052		
2021	1P		1.050		
	2P		1.055		
	3P		1.058		
	4P		1.062		
2022	1P		1.067		
	2P		1.074		
	3P		1.081		
	4P		1.088		

CHANGE IN EXPOSURES		PRODUCTS
7/1/2017 to 7/1/2022	(2022:4/2017:4)	1.046
7/1/2018 to 7/1/2022	(2022:4/2018:4)	1.032
7/1/2019 to 7/1/2022	(2022:4/2019:4)	1.022
AVERAGE ANNUAL TREND FACTOR		
7/1/2017 to 7/1/2022	( 5.0 YRS )	1.009
7/1/2018 to 7/1/2022	( 4.0 YRS )	1.008
7/1/2019 to 7/1/2022	( 3.0 YRS )	1.007

\* 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>
12/31/2010	\$28,291,286	1,148	\$24,644	\$25,701		
12/31/2011	25,844,845	1,059	24,405	26,878		
12/31/2012	31,873,158	967	32,961	28,109	\$30,230	
12/31/2013	22,587,522	799	28,270	29,396	31,118	
12/31/2014	19,951,081	615	32,441	30,742	32,031	\$31,838
12/31/2015	17,652,233	522	33,817	32,149	32,971	32,873
12/31/2016	17,181,212	542	31,700	33,622	33,939	33,941
12/31/2017	17,419,555	497	35,049	35,161	34,935	35,044
12/31/2018	15,015,252	416	36,094	36,771	35,961	36,182
12/31/2019	16,484,532	431	38,247	38,455	37,016	37,358
Goodness of Fit Statistic, R-Squared:				0.778	0.602	0.737
Average Annual Severity Trend (10 yr)				+ 4.6%		
Average Annual Severity Trend ( 8 yr)				+ 2.9%		
Average Annual Severity Trend ( 6 yr)				+ 3.2%		
Selected Annual Severity Trend				+ 3.0%		

\* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.  
NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors.  
(See Section B - Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND  
MULTISTATE  
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
12/31/2010	\$45,675,399	1,504	\$30,369	\$34,409		
12/31/2011	42,416,612	1,273	33,320	36,043		
12/31/2012	51,221,849	1,131	45,289	37,754	\$42,234	
12/31/2013	45,005,735	1,011	44,516	39,547	43,157	
12/31/2014	38,700,411	942	41,083	41,424	44,100	\$40,823
12/31/2015	35,495,385	866	40,988	43,391	45,063	42,735
12/31/2016	45,421,354	897	50,637	45,451	46,048	44,737
12/31/2017	36,563,407	839	43,580	47,609	47,054	46,832
12/31/2018	34,768,907	778	44,690	49,870	48,082	49,026
12/31/2019	44,523,961	804	55,378	52,237	49,133	51,322
Goodness of Fit Statistic, R-Squared:				0.624	0.265	0.500
Average Annual Severity Trend (10 yr)				+ 4.7%		
Average Annual Severity Trend ( 8 yr)				+ 2.2%		
Average Annual Severity Trend ( 6 yr)				+ 4.7%		
Selected Annual Severity Trend				+ 5.5%		

\* 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> <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)</u> <sup>2</sup>
12/31/2006	\$ 87,900,076	2,884	32.81
12/31/2007	89,768,337	3,194	35.58
12/31/2008	95,613,838	3,081	32.23
12/31/2009	105,059,614	3,521	33.51
12/31/2010	111,095,984	3,588	32.29
12/31/2011	112,338,542	3,319	29.54
12/31/2012	113,233,179	3,093	27.32
12/31/2013	113,272,079	3,012	26.59
12/31/2014	115,658,305	2,683	23.19
12/31/2015	121,444,754	2,347	19.32
12/31/2016	124,967,946	2,295	18.36
12/31/2017	128,546,662	2,138	16.63
12/31/2018	127,109,414	1,952	15.35
12/31/2019	131,902,215	2,018	15.30

Selected Annual Frequency Trend: - 1.5%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

<sup>2</sup> 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:

$$Z_i = \frac{K - 3}{K} \left( \frac{\bar{P}_i}{\bar{P}_i + \frac{\sum^2}{T^2}} \right) + \frac{3}{K}$$

$K$  = The number of classes within the class group.

$\bar{P}_i$  = The 5 year total Monoline/Multiline ALCCL for class  $i$ .

$\sum^2$  = 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:

$$FER_i = Z_i \bar{X}_i + (1 - Z_i) \bar{X} \text{ where:}$$

$\bar{X}_i$  = 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  $\tilde{X}_{monoline}$  which is the column (5) total using column (1) as weights.

Note:  $\tilde{X}$  (X - tilde) is the 5 year Monoline/Multiline ALCCCL weighted class group experience ratio, where

$\tilde{X}_{monoline}$  (X - tilde monoline) is weighted based on Monoline/Multiline ALCCCL for the latest year only.

Column (7) is the change factor, which is to be applied to the present loss cost. The formula for this is given as:

Change Factor = (Index) (Class Group Relative Change) (SWRL) (Off balance factor)

where "SWRL" is the selected multistate monoline loss cost level change.

The off balance factor of 0.998 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 \* 1.013 \* .937

CLASS	AYE 2019 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)
10140	308391	1357387	1.33556	.1355	1.052	1.079	1.024	.021	.022	4.8	.021	.022
10141	515125	2463807	1.15508	.1872	1.035	1.062	1.008	.023	.023	0.0	.023	.023
12361	2109590	10585019	.83864	.4348	.934	.958	.909	.077	.070	-9.1	.077	.070
12373	79471	663432	.74895	.0997	.982	1.007	.956	.024	.023	-4.2	.024	.023
13049	262153	1197829	.28398	.1275	.915	.938	.890	.057	.051	-10.5	.057	.051
13111	47476	246758	1.07502	.0767	1.013	1.039	.986	.093	.092	-1.1	.093	.092
13112	1824163	8649112	1.05274	.3906	1.025	1.051	.998	.063	.063	0.0	.063	.063
13621	265660	1758388	1.39833	.1550	1.068	1.095	1.039	.320	.330	3.1	.320	.330
13670	315674	1673776	2.26414	.1510	1.197	1.228	1.166	.015	.017	13.3	.015	.017
15223	1155803	5965343	1.31734	.3163	1.105	1.133	1.075	.041	.044	7.3	.041	.044
15406	308853	1422620	1.99864	.1388	1.145	1.174	1.114	.048	.053	10.4	.048	.053
16604	1320043	6691105	.57834	.3381	.862	.884	.839	.146	.122	-16.4	.146	.122
51300	341	32241	.00000	.0644	.942	.966	.917	.160	.147	-8.1	.160	.147
51305	25977	73614	.05007	.0668	.943	.967	.918	.960	.880	-8.3	.960	.880
51315	885488	4145799	.68617	.2548	.926	.950	.902	.106	.096	-9.4	.106	.096
51350	148733	884134	.64448	.1114	.967	.992	.942	.135	.127	-5.9	.135	.127
51351	43937	134853	3.66481	.0703	1.194	1.225	1.163	.042	.049	16.7	.042	.049
51352	116305	503950	.49466	.0910	.961	.986	.936	.108	.101	-6.5	.108	.101
51355	157393	818049	.84594	.1079	.990	1.015	.963	.094	.091	-3.2	.094	.091
51356	79244	306665	.02589	.0801	.929	.953	.905	.620	.560	-9.7	.620	.560
51357	7407	23518	3.80602	.0639	1.186	1.216	1.154	.660	.760	15.2	.660	.760
51358	27215	86709	.00000	.0675	.939	.963	.914	.141	.129	-8.5	.141	.129
51359	71710	280441	.12829	.0786	.938	.962	.913	.780	.710	-9.0	.780	.710
51752	610679	3131682	.66985	.2154	.935	.959	.910	.165	.150	-9.1	.165	.150
52002	1621678	8473765	.75300	.3862	.909	.932	.885	.129	.114	-11.6	.129	.114
53001	2324615	11759021	.86029	.4587	.940	.964	.915	.330	.300	-9.1	.330	.300
53374	6541650	28930150	.77796	.6653	.855	.877	.832	.310	.260	-16.1	.310	.260
53375	1850458	9565469	1.77973	.4124	1.326	1.360	1.291	.223	.270	21.1	.223	.270
53376	604727	2822401	.80397	.2026	.966	.991	.941	.194	.183	-5.7	.194	.183
53377	2773981	11600402	.96381	.4556	.988	1.013	.962	.195	.188	-3.6	.195	.188
53565	189779	878986	.13684	.1111	.911	.934	.887	.108	.096	-11.1	.108	.096
55371	29058	164571	.00000	.0720	.935	.959	.910	.119	.108	-9.2	.119	.108
56488	86699	315411	2.59004	.0806	1.135	1.164	1.105	.034	.038	11.8	.034	.038
56758	140707	542786	.58214	.0931	.968	.993	.943	.148	.140	-5.4	.148	.140
56759	769283	3481519	.97636	.2295	1.000	1.026	.974	.080	.078	-2.5	.080	.078
56760	1742502	7906593	1.09347	.3717	1.039	1.066	1.012	.098	.099	1.0	.098	.099
57002	234454	881870	.26439	.1113	.925	.949	.901	.106	.096	-9.4	.106	.096

X-TILDE: .954 X-TILDE (MONOLINE): .975 PI-TILDE: .0038701  
 TAU SQUARED: .03000 SIGMA SQUARED: 481978.51225

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 \* 1.013 \* .937

CLASS	AYE 2019 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	188321	826165	.77245	.1084	.982	1.007	.956	.041	.039	-4.9	.041	.039
57913	737652	3622690	.70101	.2350	.935	.959	.910	.290	.260	-10.3	.290	.260
59537	319909	1377747	1.94119	.1365	1.135	1.164	1.105	.210	.232	10.5	.210	.232
59647	48067	220490	.29443	.0752	.954	.978	.928	.170	.158	-7.1	.170	.158
59904	10803	49654	6.95191	.0654	1.396	1.432	1.359	.061	.076	24.6	.061	.076
59905	161501	689234	.26891	.1011	.933	.957	.908	.132	.120	-9.1	.132	.120
59925	1152	8023	1.39935	.0630	1.032	1.058	1.004	1.190	1.190	0.0	1.190	1.190
59926	258619	1278712	1.29671	.1316	1.045	1.072	1.018	.450	.460	2.2	.450	.460
59927	41420	407638	.26905	.0857	.944	.968	.919	1.420	1.300	-8.5	1.420	1.300
59963	49453	178167	.00000	.0728	.934	.958	.909	.410	.370	-9.8	.410	.370
59964	197446	1015830	.80818	.1183	.984	1.009	.958	.069	.066	-4.3	.069	.066

U

X-TILDE: .954 X-TILDE (MONOLINE): .975 PI-TILDE: .0038701  
TAU SQUARED: .03000 SIGMA SQUARED: 481978.51225

L - CAPPED DOWN

U - CAPPED UP

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E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 04

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .977 \* .937

CLASS	AYE 2019 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
10010	151008	784135	1.11300	.1211	1.005	1.057	.968	.195	.189	-3.1	.195	.189
10040	852365	4606034	1.44250	.2872	1.120	1.178	1.078	.300	.320	6.7	.300	.320
10070	1887133	10021676	1.04820	.4377	1.016	1.068	.978	.154	.151	-1.9	.154	.151
10101	279456	1547054	1.14918	.1601	1.016	1.068	.978	.181	.177	-2.2	.181	.177
10111	184481	819743	.21758	.1230	.895	.941	.861	.078	.067	-14.1	.078	.067
10255	2782837	13431884	1.13623	.5037	1.064	1.119	1.024	.147	.151	2.7	.147	.151
10256	11798	56827	4.28117	.0803	1.254	1.319	1.207	.152	.183	20.4	.152	.183
10257	3283252	14617381	.83219	.5232	.907	.954	.873	.169	.148	-12.4	.169	.148
11126	175445	1075547	2.01673	.1364	1.130	1.188	1.088	.022	.024	9.1	.022	.024
11203	8225	34315	.00000	.0789	.912	.959	.878	.520	.460	-11.5	.520	.460
11248	7248	42092	.00000	.0794	.911	.958	.877	.018	.016	-11.1	.018	.016
12391	1646441	7988550	.71215	.3893	.882	.927	.849	.082	.070	-14.6	.082	.070
12509	48408	245333	.09195	.0912	.908	.955	.874	.036	.031	-13.9	.036	.031
12651	706775	3489976	1.00279	.2455	.993	1.044	.956	.530	.510	-3.8	.530	.510
12707	387896	1248486	.48076	.1453	.916	.963	.882	.640	.560	-12.5	.640	.560
12797	1215377	5976281	1.11428	.3324	1.031	1.084	.992	.196	.194	-1.0	.196	.194
13201	23322	118889	.34331	.0839	.936	.984	.901	.160	.144	-10.0	.160	.144
13204	1383326	6680613	.50247	.3535	.818	.860	.787	1.450	1.140	-21.4	1.450	1.140
13205	336404	1823210	.71463	.1734	.942	.991	.907	.460	.420	-8.7	.460	.420
13314	190	980	.00000	.0770	.914	.961	.880	.016	.014	-12.5	.016	.014
13410	3233592	14733759	.66140	.5250	.818	.860	.787	2.990	2.350	-21.4	2.990	2.350
13412	476604	2511529	1.55631	.2048	1.106	1.163	1.065	1.140	1.210	6.1	1.140	1.210
13590	4433561	20513435	.89973	.6010	.936	.984	.901	.740	.670	-9.5	.740	.670
13715	2040709	10039939	.81740	.4381	.914	.961	.880	.165	.145	-12.1	.165	.145
13930	1150579	5174510	.70132	.3066	.902	.948	.868	.201	.174	-13.4	.201	.174
14068	4262	33469	.00000	.0789	.912	.959	.878	.014	.012	-14.3	.014	.012
14527	416572	1910073	.94726	.1775	.983	1.034	.947	.189	.179	-5.3	.189	.179
14855	47900	296581	.00000	.0941	.897	.943	.863	.154	.133	-13.6	.154	.133
16005	356806	1876025	.75419	.1759	.949	.998	.914	.034	.031	-8.8	.034	.031
16009	36466	195859	3.08022	.0884	1.175	1.236	1.131	.094	.106	12.8	.094	.106
16527	4965559	23422088	.92100	.6307	.947	.996	.912	.350	.320	-8.6	.350	.320
16705	240402	996982	.43204	.1323	.916	.963	.882	.148	.131	-11.5	.148	.131
16750	346875	1892314	1.60096	.1767	1.098	1.155	1.057	.032	.034	6.3	.032	.034
18205	623010	2834525	1.64423	.2187	1.133	1.191	1.090	.350	.380	8.6	.350	.380
18616	3158356	14247041	1.07727	.5173	1.035	1.088	.996	.590	.590	0.0	.590	.590
18707	16449	85159	8.63627	.0819	1.616	1.699	1.555	.004	.005	25.0	.004	.005
45771	121181	813768	.09364	.1226	.880	.925	.847	.164	.139	-15.2	.164	.139

U

X-TILDE: .914 X-TILDE (MONOLINE): .951 PI-TILDE: .0048140  
TAU SQUARED: .03000 SIGMA SQUARED: 468529.76371

L - CAPPED DOWN  
U - CAPPED UP  
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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 04

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .977 \* .937

CLASS	AYE 2019 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	530844	2160693	.84208	.1891	.962	1.012	.926	.049	.045	-8.2	.049	.045
53907	1848888	7972767	.66862	.3889	.865	.910	.833	.103	.086	-16.5	.103	.086

X-TILDE: .914 X-TILDE (MONOLINE): .951 PI-TILDE: .0048140  
 TAU SQUARED: .03000 SIGMA SQUARED: 468529.76371

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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 \* 1.037 \* .937

CLASS	AYE 2019 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	1414	7163	.32947	.1504	1.329	.961	.934	.044	.041	-6.8	.044	.041
51575	201799	1031278	1.30798	.2005	1.466	1.060	1.030	.020	.021	5.0	.020	.021
51576	234866	1047315	1.41600	.2012	1.487	1.075	1.045	.093	.097	4.3	.093	.097
51613	61033	399625	1.04746	.1703	1.427	1.032	1.003	.139	.139	0.0	.139	.139
51666	39820	249138	.00000	.1628	1.260	.911	.885	.101	.089	-11.9	.101	.089
51767	653	3410	.00000	.1502	1.279	.925	.899	.008	.007	-12.5	.008	.007
51833	1568	7777	.00000	.1504	1.279	.925	.899	.060	.054	-10.0	.060	.054
51869	127250	668629	1.04367	.1834	1.421	1.027	.998	.136	.136	0.0	.136	.136
51889	868	4185	.00000	.1502	1.279	.925	.899	.012	.011	-8.3	.012	.011
51941	1620138	8203676	1.29974	.4342	1.416	1.024	.995	.041	.041	0.0	.041	.041
52469	2178258	10180102	1.09882	.4764	1.312	.949	.922	.104	.096	-7.7	.104	.096
55647	388728	1870267	1.42673	.2373	1.487	1.075	1.045	.062	.065	4.8	.062	.065
55802	16342	105317	5.95377	.1554	2.197	1.589	1.544	.009	.011	22.2	.009	.011
56040	1057	3246	.00000	.1502	1.279	.925	.899	.033	.030	-9.1	.033	.030
57257	23300	131596	.79384	.1568	1.394	1.008	.979	.035	.034	-2.9	.035	.034
57410	24740	133575	1.59786	.1569	1.520	1.099	1.068	.162	.173	6.8	.162	.173
58503	39323	150754	1.06577	.1578	1.436	1.038	1.009	.076	.077	1.3	.076	.077
58627	2097	9754	.00000	.1505	1.279	.925	.899	.013	.012	-7.7	.013	.012
59257	135	1705	.00000	.1501	1.279	.925	.899	.013	.012	-7.7	.013	.012
59923	648	15365	13.28435	.1508	3.282	2.373	2.306	.004	.005	25.0	.004	.005

U

U

X-TILDE: 1.229 X-TILDE (MONOLINE): 1.383 PI-TILDE: .0070485  
 TAU SQUARED: .03000 SIGMA SQUARED: 490006.24567

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 \* 1.010 \* .937

CLASS	AYE 2019 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	8052	54585	.02823	.0364	.934	.984	.931	.037	.034	-8.1	.037	.034
51001	446	6924	.00000	.0274	.942	.993	.940	.450	.420	-6.7	.450	.420
51116	1222545	4176854	1.05542	.4636	1.009	1.063	1.006	.690	.690	0.0	.690	.690
51240	60377	273254	2.24434	.0754	1.065	1.122	1.062	.185	.196	5.9	.185	.196
51241	359839	1683413	.49660	.2670	.843	.888	.840	.260	.218	-16.2	.260	.218
51330	198383	964537	4.59184	.1805	1.623	1.710	1.618	.530	.660	24.5	.530	.660
51370	232485	614066	.00000	.1304	.842	.887	.839	4.570	3.830	-16.2	4.570	3.830
51500	325635	1649620	.99004	.2634	.974	1.026	.971	.119	.116	-2.5	.119	.116
51550	26984	78502	2.17714	.0408	1.018	1.073	1.015	.390	.400	2.6	.390	.400
51551	745	42463	1.43195	.0341	.984	1.037	.981	.910	.890	-2.2	.910	.890
51552	1	18020	.63474	.0295	.959	1.011	.957	.159	.152	-4.4	.159	.152
51600	122517	610400	.47794	.1298	.905	.954	.903	.191	.172	-9.9	.191	.172
51734	15286	52995	5.55247	.0361	1.134	1.195	1.131	.310	.350	12.9	.310	.350
51741	117002	699860	.75425	.1432	.938	.988	.935	.260	.243	-6.5	.260	.243
51777	135885	679568	1.13644	.1402	.992	1.045	.989	.078	.077	-1.3	.078	.077
51808	255554	845621	.79609	.1641	.940	.991	.938	.730	.680	-6.8	.730	.680
51809	36855	143150	.73839	.0526	.956	1.007	.953	.153	.146	-4.6	.153	.146
51877	95110	390908	.27132	.0952	.902	.950	.899	.212	.191	-9.9	.212	.191
51896	679507	3436065	.90198	.4172	.941	.992	.939	.018	.017	-5.6	.018	.017
51900	10643	55855	3.37071	.0366	1.056	1.113	1.053	.095	.100	5.3	.095	.100
51909	83	663	.00000	.0262	.943	.994	.941	.056	.053	-5.4	.056	.053
51926	290188	1234160	1.83254	.2152	1.154	1.216	1.151	.038	.044	15.8	.038	.044
51927	435768	1992520	1.10450	.2989	1.009	1.063	1.006	.131	.132	0.8	.131	.132
51934	30975	617720	.12479	.1309	.858	.904	.856	.125	.107	-14.4	.125	.107
51956	1489747	7355895	.90172	.6003	.928	.978	.926	.221	.205	-7.2	.221	.205
51957	1320055	6661492	1.19457	.5767	1.099	1.158	1.096	.420	.460	9.5	.420	.460
51960	4118	29678	.00000	.0317	.938	.988	.935	.350	.330	-5.7	.350	.330
51982	11270	56054	.00000	.0366	.933	.983	.930	.083	.077	-7.2	.083	.077
51986	37851	256749	.50018	.0726	.935	.985	.932	.103	.096	-6.8	.103	.096
51999	145738	672942	.61095	.1392	.919	.968	.916	.440	.400	-9.1	.440	.400
52075	62549	250262	.24674	.0715	.917	.966	.914	.243	.222	-8.6	.243	.222
52134	2109846	10635756	.94107	.6835	.950	1.001	.947	.630	.600	-4.8	.630	.600
52315	500835	2386459	1.23792	.3357	1.059	1.116	1.056	.260	.270	3.8	.260	.270
52505	59121	184173	3.16342	.0599	1.100	1.159	1.097	.216	.237	9.7	.216	.237
52547	221159	1097930	.64941	.1980	.905	.954	.903	.078	.070	-10.3	.078	.070
52911	941082	4745325	.92428	.4945	.947	.998	.944	.450	.420	-6.7	.450	.420
52967	24175	122326	.42102	.0488	.942	.993	.940	.062	.058	-6.5	.062	.058

U

X-TILDE: .958 X-TILDE (MONOLINE): .949 PI-TILDE: .0016680  
TAU SQUARED: .05089 SIGMA SQUARED: 260593.58233

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 \* 1.010 \* .937

CLASS	AYE 2019 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	47390	174454	.17124	.0582	.922	.972	.920	.440	.400	-9.1	.440	.400
53333	69975	370139	1.75810	.0917	1.041	1.097	1.038	.239	.248	3.8	.239	.248
53631	441	1721	.00000	.0264	.943	.994	.941	.022	.021	-4.5	.022	.021
53632	326	5578	.00000	.0271	.942	.993	.940	.034	.032	-5.9	.034	.032
53732	1411236	7154969	1.11488	.5937	1.055	1.112	1.052	.450	.470	4.4	.450	.470
53733	5096705	22599302	.81988	.8201	.847	.893	.845	.270	.228	-15.6	.270	.228
54077	769511	3620447	.96800	.4295	.968	1.020	.965	.400	.390	-2.5	.400	.390
55010	72243	365370	.29155	.0909	.907	.956	.905	1.080	.980	-9.3	1.080	.980
55011	370467	1898394	1.48094	.2895	1.117	1.177	1.114	1.570	1.750	11.5	1.570	1.750
55012	52827	247263	.64948	.0709	.946	.997	.944	1.180	1.110	-5.9	1.180	1.110
55013	414966	1849042	1.01755	.2845	.982	1.035	.979	1.140	1.120	-1.8	1.140	1.120
55214	959	4971	.00000	.0270	.942	.993	.940	.088	.083	-5.7	.088	.083
55715	46661	206667	.00000	.0639	.907	.956	.905	.224	.203	-9.4	.224	.203
55716	40073	164037	.64652	.0563	.950	1.001	.947	.520	.490	-5.8	.520	.490
56202	107879	1043086	.48264	.1909	.876	.923	.873	.089	.078	-12.4	.089	.078
56390	478727	1390360	1.50143	.2341	1.093	1.152	1.090	.640	.700	9.4	.640	.700
56391	708736	3848129	.87814	.4439	.928	.978	.926	.320	.300	-6.3	.320	.300
56427	21176	79498	.52927	.0410	.951	1.002	.948	.125	.119	-4.8	.125	.119
56690	3365	15250	.00000	.0290	.940	.991	.938	.350	.330	-5.7	.350	.330
56699	171556	1044473	2.08047	.1911	1.181	1.244	1.177	.057	.067	17.5	.057	.067
56916	819088	3653754	1.16091	.4316	1.052	1.109	1.050	.205	.215	4.9	.205	.215
57090	86632	607742	1.46258	.1294	1.032	1.087	1.029	.660	.680	3.0	.660	.680
57401	11639	43733	.00000	.0343	.935	.985	.932	.096	.089	-7.3	.096	.089
57403	527	3093	.00000	.0267	.943	.994	.941	.035	.033	-5.7	.035	.033
57572	79833	400995	.46914	.0968	.920	.969	.917	.108	.099	-8.3	.108	.099
57600	40798	235251	.88846	.0689	.963	1.015	.961	.034	.033	-2.9	.034	.033
57611	52210	280654	.00000	.0767	.894	.942	.891	.062	.055	-11.3	.062	.055
57690	340010	1377594	.76664	.2325	.922	.972	.920	.490	.450	-8.2	.490	.450
57716	216298	1139474	.65988	.2034	.906	.955	.904	.082	.074	-9.8	.082	.074
57725	974870	4265239	.72039	.4687	.852	.898	.850	.088	.075	-14.8	.088	.075
57726	71927	300610	2.67684	.0801	1.105	1.164	1.102	.021	.023	9.5	.021	.023
57810	4121	20777	.00000	.0300	.939	.989	.936	.107	.100	-6.5	.107	.100
57871	169156	405893	.74131	.0976	.946	.997	.944	.118	.111	-5.9	.118	.111
57998	27911	140214	.16269	.0520	.927	.977	.925	.058	.054	-6.9	.058	.054
57999	6991	32569	1.34634	.0322	.981	1.034	.979	.071	.070	-1.4	.071	.070
58095	1796480	8427893	.86446	.6319	.903	.952	.901	1.990	1.790	-10.1	1.990	1.790
58096	1117352	7424465	1.37825	.6025	1.215	1.280	1.211	1.230	1.490	21.1	1.230	1.490

X-TILDE: .958 X-TILDE (MONOLINE): .949 PI-TILDE: .0016680  
 TAU SQUARED: .05089 SIGMA SQUARED: 260593.58233

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 \* 1.010 \* .937

CLASS	AYE 2019 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	107936	360140	.00000	.0901	.881	.928	.878	.088	.077	-12.5	.088	.077
58302	65390	256588	.47500	.0726	.933	.983	.930	.055	.051	-7.3	.055	.051
58397	1543566	5900480	.81021	.5475	.882	.929	.879	.740	.650	-12.2	.740	.650
58575	11569	66716	.00000	.0386	.931	.981	.928	.120	.111	-7.5	.120	.111
58663	1340596	6043546	.29212	.5533	.594	.626	.592	1.280	.950	-25.8	1.280	.950
58802	51642	212588	1.39011	.0649	.996	1.050	.994	.480	.480	0.0	.480	.480
58837	7651	39505	1.81187	.0335	.997	1.051	.995	.162	.161	-0.6	.162	.161
58840	4386	18632	.41064	.0296	.952	1.003	.949	.127	.121	-4.7	.127	.121
58873	242688	1044614	.58838	.1911	.896	.944	.893	.030	.027	-10.0	.030	.027
58904	425	21752	.00000	.0302	.939	.989	.936	.128	.120	-6.2	.128	.120
58922	1177602	5186281	1.16121	.5161	1.068	1.125	1.065	.168	.179	6.5	.168	.179
59005	280655	1231800	.79205	.2149	.931	.981	.928	.096	.089	-7.3	.096	.089
59188	315	1037	.00000	.0263	.943	.994	.941	.055	.052	-5.5	.055	.052
59189	4388	16891	.00000	.0293	.940	.991	.938	.300	.280	-6.7	.300	.280
59223	153229	712658	2.36372	.1451	1.171	1.234	1.168	.088	.103	17.0	.088	.103
59378	0	18	.00000	.0261	.943	.994	.941	.150	.141	-6.0	.150	.141
59481	75084	415448	1.04688	.0992	.976	1.028	.973	.099	.096	-3.0	.099	.096
59701	1412	55279	5.39244	.0365	1.130	1.191	1.127	.290	.330	13.8	.290	.330
59713	301763	1548246	1.38248	.2522	1.073	1.131	1.070	.310	.330	6.5	.310	.330
59722	62318	297369	.06894	.0795	.897	.945	.894	.031	.028	-9.7	.031	.028
59723	16196	91896	.00000	.0433	.927	.977	.925	.037	.034	-8.1	.037	.034
59726	86627	635036	1.04701	.1335	.979	1.032	.977	.024	.023	-4.2	.024	.023
59738	14791	80067	.00000	.0411	.929	.979	.926	.064	.059	-7.8	.064	.059
59773	0	0	.00000	.0000	.969	1.000	.946	.028	.026	-7.1	.028	.026
59774	728	2250	.00000	.0265	.943	.994	.941	.150	.141	-6.0	.150	.141
59775	0	0	.00000	.0000	.000	.000	.000	.188	.178	-5.3	.188	.178
59798	919213	3825907	.85201	.4426	.917	.966	.914	.500	.460	-8.0	.500	.460
59886	16350	102900	.00000	.0453	.925	.975	.923	.108	.100	-7.4	.108	.100
59889	13663	85035	4.93982	.0420	1.135	1.196	1.132	.165	.187	13.3	.165	.187
59914	833217	4058659	1.06610	.4567	1.013	1.067	1.010	.680	.690	1.5	.680	.690
59915	167755	772943	.44403	.1538	.888	.936	.886	.750	.660	-12.0	.750	.660
59917	109027	505380	2.45413	.1136	1.137	1.198	1.134	.205	.232	13.2	.205	.232
59931	211163	843839	.40513	.1639	.876	.923	.873	.550	.480	-12.7	.550	.480
59932	4051	174717	.00000	.0582	.912	.961	.909	.880	.800	-9.1	.880	.800
59947	14807	89363	.00000	.0428	.927	.977	.925	.320	.300	-6.3	.320	.300
59955	20556	108932	.01373	.0464	.924	.974	.922	.143	.132	-7.7	.143	.132
59970	19383	102003	.00000	.0451	.925	.975	.923	.183	.169	-7.7	.183	.169

X-TILDE: .958 X-TILDE (MONOLINE): .949 PI-TILDE: .0016680  
 TAU SQUARED: .05089 SIGMA SQUARED: 260593.58233

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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 \* 1.010 \* .937

CLASS	AYE 2019 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	649105	2901760	.63112	.3784	.841	.886	.838	.227	.190	-16.3	.227	.190
59984	32409	132588	.00000	.0507	.919	.968	.916	.053	.049	-7.5	.053	.049
59988	1129	8238	.00000	.0277	.942	.993	.940	.059	.055	-6.8	.059	.055
59989	8	29	.00000	.0261	.943	.994	.941	.044	.041	-6.8	.044	.041

X-TILDE: .958 X-TILDE (MONOLINE): .949 PI-TILDE: .0016680  
 TAU SQUARED: .05089 SIGMA SQUARED: 260593.58233

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP: 07

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.001 \* .937

CLASS	AYE 2019 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	68656	407622	.17301	.1980	.735	.819	.768	.600	.460	-23.3	.600	.460	
50010	49671	218067	.02500	.1539	.744	.829	.778	.490	.380	-22.4	.490	.380	
51205	2143	7130	.00000	.0988	.788	.878	.824	.071	.059	-16.9	.071	.059	
51206	1587	26418	.00000	.1041	.783	.873	.819	.390	.320	-17.9	.390	.320	
51220	122840	460220	.50185	.2094	.796	.887	.832	2.280	1.900	-16.7	2.280	1.900	
51221	570114	2736188	1.01641	.5110	.947	1.056	.990	1.780	1.760	-1.1	1.780	1.760	
51222	126927	1080087	1.81917	.3231	1.180	1.315	1.233	3.670	4.530	23.4	3.670	4.530	
51224	1353265	6680482	1.02576	.7056	.981	1.094	1.026	1.450	1.490	2.8	1.450	1.490	
51230	0	0	.00000	.0000	.000	.000	.000	.790	.740	-6.3	.790	.740	
51252	1340785	7000162	.44814	.7148	.570	.635	.596	.100	.074	-26.0	.100	.074	L
51254	19299	32713	.00000	.1058	.782	.872	.818	.039	.032	-17.9	.039	.032	
51333	102841	474485	.94083	.2125	.888	.990	.929	.340	.320	-5.9	.340	.320	
51958	268697	1429238	.83362	.3738	.859	.958	.899	.410	.370	-9.8	.410	.370	
51970	913979	4040737	.55760	.5987	.685	.764	.717	.238	.177	-25.6	.238	.177	L
52433	74549	317597	.17622	.1776	.750	.836	.784	1.020	.800	-21.6	1.020	.800	
52581	0	661207	.05274	.2502	.669	.746	.700	2.950	2.190	-25.8	2.950	2.190	L
52744	43103	53036	.00000	.1114	.777	.866	.812	.081	.066	-18.5	.081	.066	
53077	144444	1026293	1.31064	.3146	1.012	1.128	1.058	.207	.219	5.8	.207	.219	
55597	0	0	.00000	.0000	.000	.000	.000	1.790	1.680	-6.1	1.790	1.680	
55918	153	980	.00000	.0970	.789	.880	.825	2.740	2.260	-17.5	2.740	2.260	
55919	0	0	.00000	.0000	.000	.000	.000	3.650	3.420	-6.3	3.650	3.420	
56912	818420	3814709	.91351	.5859	.897	1.000	.938	.090	.084	-6.7	.090	.084	
57146	420618	1867239	1.17156	.4276	1.001	1.116	1.047	.720	.750	4.2	.720	.750	
58737	38392	239144	.64736	.1590	.838	.934	.876	.630	.550	-12.7	.630	.550	
59601	217658	650093	.97752	.2481	.900	1.003	.941	2.370	2.230	-5.9	2.370	2.230	
59660	521744	2476677	.83849	.4888	.857	.955	.896	1.180	1.060	-10.2	1.180	1.060	
59724	36166	145375	.00566	.1357	.756	.843	.791	.019	.015	-21.1	.019	.015	
59725	638057	2935214	1.61422	.5268	1.264	1.409	1.322	.116	.145	25.0	.116	.145	U
59750	7518	37992	.00000	1.073	.780	.870	.816	.222	.181	-18.5	.222	.181	
59781	396583	2103615	1.79404	.4530	1.291	1.439	1.350	.068	.085	25.0	.068	.085	U
59782	369230	1665440	1.57975	.4040	1.159	1.292	1.212	.460	.560	21.7	.460	.560	

X-TILDE: .943 X-TILDE (MONOLINE): .897 PI-TILDE: .0059085  
 TAU SQUARED: .06287 SIGMA SQUARED: 203082.09384

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 E - SUBJECT TO CAPPING EXCEPTION

SECTION G  
SUPPORTING MATERIAL -- LOCAL PRODUCTS/COMPLETED OPERATIONS  
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MULTISTATE  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
CALCULATION OF AGGREGATE LOSS COSTS  
AT CURRENT LEVEL

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	EXPOSURE DEVELOPMENT FACTOR+	EXPOSURE TREND#	AVERAGE IPMF*	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
MONOLINE	12/31/2017	\$101,536,480	1.000	1.076		\$109,253,253
	12/31/2018	107,898,874	1.000	1.042		112,430,627
	12/31/2019	114,506,562	1.017	1.017		118,432,878
MULTILINE	12/31/2017	\$218,895,389	1.000	1.077	0.992	\$233,864,331
	12/31/2018	226,186,036	1.000	1.042	0.996	234,743,106
	12/31/2019	226,849,922	1.017	1.018	0.998	234,389,367
TOTAL	12/31/2017					\$343,117,584
	12/31/2018					347,173,733
	12/31/2019					352,822,245

+ 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 7/1/2021 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*	BASIC LIMIT DEVELOPMENT X FACTOR#	UNALLOCATED LOSS ADJ. X FACTOR	SEVERITY X TREND	FREQUENCY X TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2017	\$21,540,297	1.009	1.080	1.276	0.975		\$29,191,529
		12/31/2018	17,520,205	1.387	1.080	1.216	0.980		31,268,226
		12/31/2019	13,512,262	2.592	1.080	1.158	0.985		43,139,519
BI	ALAE	12/31/2017	\$19,026,077		1.080	1.276	0.975		\$25,563,970
		12/31/2018	20,610,527		1.080	1.216	0.980		26,526,045
		12/31/2019	33,352,552		1.080	1.158	0.985		41,086,355
PD	B/L INDEMNITY	12/31/2017	\$71,047,950	1.392	1.080	1.246	0.975		\$129,715,338
		12/31/2018	70,305,733	1.533	1.080	1.193	0.980		136,073,036
		12/31/2019	60,803,344	1.876	1.080	1.141	0.985		138,488,962
PD	ALAE	12/31/2017	\$76,029,976		1.080	1.246	0.975		\$99,754,218
		12/31/2018	84,993,896		1.080	1.193	0.980		107,319,345
		12/31/2019	88,506,878		1.080	1.141	0.985		107,429,277
TOTAL									
	FULL COVERAGE	12/31/2017							\$284,225,054
		12/31/2018							301,186,652
		12/31/2019							330,144,113

\* 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	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2017	\$3,084,912		1.107		1.080		1.276		0.975		\$4,587,103
		12/31/2018	2,282,192		1.325		1.080		1.216		0.980		3,890,995
		12/31/2019	1,579,891		2.329		1.080		1.158		0.985		4,532,712
BI	ALAE	12/31/2017	\$3,302,990				1.080		1.276		0.975		\$4,437,990
		12/31/2018	2,532,829				1.080		1.216		0.980		3,259,787
		12/31/2019	3,939,428				1.080		1.158		0.985		4,852,904
PD	B/L INDEMNITY	12/31/2017	\$18,730,622		1.417		1.080		1.246		0.975		\$34,833,692
		12/31/2018	16,976,944		1.570		1.080		1.193		0.980		33,658,113
		12/31/2019	12,586,393		1.903		1.080		1.141		0.985		29,067,935
PD	ALAE	12/31/2017	\$21,260,226				1.080		1.246		0.975		\$27,894,224
		12/31/2018	20,504,058				1.080		1.193		0.980		25,889,884
		12/31/2019	20,264,591				1.080		1.141		0.985		24,597,075
TOTAL													
	DED COVERAGE	12/31/2017											\$71,753,010
		12/31/2018											66,698,778
		12/31/2019											63,050,626
TOTAL													
	OCCURRENCE	12/31/2017											\$355,978,064
		12/31/2018											367,885,430
		12/31/2019											393,194,740

\* 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.

COLORADO

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	1.400
35	Not Applicable	--
36	Service Policy	0.986
37	Industrial/Processing Policy	0.737
38	Contractors Policy	0.898

(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.

COLORADO

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	1.016	1.029	0.9539	1.028	4,000,000
27 to 39 Months	0.999	0.999	0.7267	0.999	31,000,000
Accident Year Ending	Exposure Development From				
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		<u>Factor</u>
12/31/2017			1.000		1.000
12/31/2018		0.999	1.000		0.999
12/31/2019	1.028	0.999	1.000		1.027

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

COLORADO  
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>
12/31/2012	21,225,431	20,341,062	20,316,575	20,210,726	20,212,042	20,212,042	20,212,042	20,212,042
12/31/2013	22,234,069	22,924,248	22,807,512	22,814,907	22,814,622	22,814,622	22,814,622	
12/31/2014	25,438,175	26,560,799	26,548,025	26,515,079	26,520,512	26,520,512		
12/31/2015	25,578,484	26,305,508	26,252,576	26,265,880	26,265,781			
12/31/2016	27,770,880	28,425,873	28,389,572	28,391,187				
12/31/2017	26,787,946	27,709,309	27,718,963					
12/31/2018	28,238,947	28,905,828						
12/31/2019	28,992,369							

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>
12/31/2012	0.958	0.999	0.995	1.000	1.000	1.000	1.000
12/31/2013	1.031	0.995	1.000	1.000	1.000	1.000	
12/31/2014	1.044	1.000	0.999	1.000	1.000		
12/31/2015	1.028	0.998	1.001	1.000			
12/31/2016	1.024	0.999	1.000				
12/31/2017	1.034	1.000					
12/31/2018	1.024						
12/31/2019							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.029	0.999



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>
12/31/2012	512,973,438	510,176,861	510,085,286	505,351,937	505,378,832	505,376,928	505,358,312	505,353,669
12/31/2013	565,202,942	576,698,213	569,269,170	569,205,516	569,229,287	569,199,160	569,212,276	
12/31/2014	627,240,739	633,359,295	632,855,651	632,959,406	632,944,606	632,934,037		
12/31/2015	656,789,952	670,188,579	669,821,741	669,866,012	669,818,503			
12/31/2016	682,867,467	696,328,429	696,405,233	696,865,233				
12/31/2017	700,151,683	710,319,158	710,184,829					
12/31/2018	716,823,891	725,148,518						
12/31/2019	726,225,982							

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>
12/31/2012	0.995	1.000	0.991	1.000	1.000	1.000	1.000
12/31/2013	1.020	0.987	1.000	1.000	1.000	1.000	
12/31/2014	1.010	0.999	1.000	1.000	1.000		
12/31/2015	1.020	0.999	1.000	1.000			
12/31/2016	1.020	1.000	1.001				
12/31/2017	1.015	1.000					
12/31/2018	1.012						

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.016	0.999

LOCAL PRODUCTS/COMPLETED OPERATIONS LOSS DEVELOPMENT DATA  
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LOCAL PRODUCTS

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COLORADO

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	1.928	1.532	0.3078	1.806	350,000
27 to 39 Months	1.447	1.002	0.5070	1.221	390,000
39 to 51 Months	1.064	1.347	0.3955	1.176	420,000
51 to 63 Months	1.000	1.005	0.6022	1.003	460,000
63 to 75 Months	0.979	1.000	0.4012	0.987	510,000
75 to 87 Months	0.986	1.000	0.3020	0.990	550,000
87 to 99 Months	0.985	1.000	0.3156	0.990	610,000
99 to 111 Months	0.996	1.000	0.2951	0.997	660,000
111 to 123 Months	0.990	1.000	0.2917	0.993	730,000
123 to 135 Months	0.996	1.000	0.2862	0.997	800,000
135 to 147 Months	0.999	1.000	0.4255	0.999	880,000
147 to 159 Months	0.999	1.000	0.3672	0.999	970,000
159 to 171 Months	0.999	1.000	0.3422	0.999	1,100,000
171 to 183 Months	1.000	1.000	0.2788	1.000	1,200,000
183 to 195 Months	1.000	1.000	0.2376	1.000	1,300,000
195 to 207 Months	0.999	1.000	0.1246	0.999	1,400,000
207 to 219 Months	1.000	1.000	0.0425	1.000	1,600,000
219 to 231 Months	1.000	1.000	0.0375	1.000	1,700,000
231 to 243 Months	1.000	1.000	0.0000	1.000	1,900,000
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
12/31/2017			1.176	1.003	0.987	0.990	0.990	0.997	0.993	0.997	0.999
12/31/2018		1.221	1.176	1.003	0.987	0.990	0.990	0.997	0.993	0.997	0.999
12/31/2019	1.806	1.221	1.176	1.003	0.987	0.990	0.990	0.997	0.993	0.997	0.999

	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor
12/31/2017	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.122
12/31/2018	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.370
12/31/2019	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	2.474

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

COLORADO

Completed Operations  
Bodily Injury  
Full Coverage  
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.0659
27 to 39 Months	0.1252
39 to 51 Months	0.1103
51 to 63 Months	0.0804
63 to 75 Months	0.0482
75 to 87 Months	0.0212
87 to 99 Months	0.0053
99 to 111 Months	0.0111
111 to 123 Months	0.0046
123 to 135 Months	0.0008
135 to 147 Months	0.0067
147 to 159 Months	0.0041
159 to 171 Months	0.0032
171 to Ultimate	A multistate link ratio factor of 1.014 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>
	0.487	0.421	0.296	0.186	0.105	0.057	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>
	0.030	0.019	0.015	0.014	0.007	0.003	0.000

A.Y.E	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2017	125,483	562,548	0.296	166,515	291,998	1.014	296,082
12/31/2018	2,706	77,804	0.421	32,756	35,462	1.014	35,957
12/31/2019	745	386,423	0.487	188,188	188,933	1.014	191,576

(A) See Section G - Multistate Loss Development.

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

COLORADO

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	1.232	1.152	0.8051	1.168	1,000,000
27 to 39 Months	1.117	1.132	0.8106	1.129	1,100,000
39 to 51 Months	1.060	1.052	0.8261	1.053	1,100,000
51 to 63 Months	1.041	1.050	0.7945	1.048	1,200,000
63 to 75 Months	1.040	1.070	0.7727	1.063	1,300,000
75 to 87 Months	1.030	1.055	0.8072	1.050	1,400,000
87 to 99 Months	1.023	1.004	0.8311	1.007	1,500,000
99 to 111 Months	1.041	0.976	0.8159	0.988	1,600,000
111 to 123 Months	1.017	0.965	0.7591	0.978	1,700,000
123 to 135 Months	1.020	0.976	0.7131	0.989	1,900,000
135 to 147 Months	1.011	1.015	0.6961	1.014	2,000,000
147 to 159 Months	1.010	0.993	0.7042	0.998	2,200,000
159 to 171 Months	1.006	1.000	0.6831	1.002	2,300,000
171 to 183 Months	1.008	1.000	0.6349	1.003	2,500,000
183 to 195 Months	1.003	1.000	0.5736	1.001	2,700,000
195 to 207 Months	1.002	1.000	0.5272	1.001	2,900,000
207 to 219 Months	1.003	1.000	0.5216	1.001	3,100,000
219 to 231 Months	1.002	1.000	0.4212	1.001	3,300,000
231 to 243 Months	1.001	1.000	0.2742	1.001	3,500,000
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
12/31/2017			1.053	1.048	1.063	1.050	1.007	0.988	0.978	0.989	1.014
12/31/2018		1.129	1.053	1.048	1.063	1.050	1.007	0.988	0.978	0.989	1.014
12/31/2019	1.168	1.129	1.053	1.048	1.063	1.050	1.007	0.988	0.978	0.989	1.014
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2017	0.998	1.002	1.003	1.001	1.001	1.001	1.001	1.001	1.001		1.213
12/31/2018	0.998	1.002	1.003	1.001	1.001	1.001	1.001	1.001	1.001		1.369
12/31/2019	0.998	1.002	1.003	1.001	1.001	1.001	1.001	1.001	1.001		1.599

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

COLORADO

Completed Operations  
Property Damage  
Full Coverage  
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.0663
27 to 39 Months	0.0797
39 to 51 Months	0.0832
51 to 63 Months	0.0578
63 to 75 Months	0.0470
75 to 87 Months	0.0315
87 to 99 Months	0.0251
99 to 111 Months	0.0267
111 to 123 Months	0.0235
123 to 135 Months	0.0256
135 to 147 Months	0.0150
147 to 159 Months	0.0134
159 to 171 Months	0.0082
171 to Ultimate	A multistate link ratio factor of 1.034 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>
	0.503	0.437	0.357	0.274	0.216	0.169	0.137
<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>
	0.112	0.086	0.062	0.037	0.022	0.008	0.000

A.Y.E	Reported ALAE as of 3/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2017	718,664	3,851,401	0.357	1,374,951	2,093,615	1.034	2,164,786
12/31/2018	1,135,377	6,533,835	0.437	2,855,286	3,990,663	1.034	4,126,334
12/31/2019	162,263	3,989,843	0.503	2,006,893	2,169,156	1.034	2,242,894

(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  
COLORADO  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000		50,000	5,000								
12/31/2001	2,474	8,645	48,336	66,145	86,155	66,145	66,145	66,145	71,144	66,145	66,145
12/31/2002						40,000	14,928	4,928	4,928	4,928	4,928
12/31/2003	7,500	8,500	78,500	103,500	127,799	211,500	178,167	128,167	128,167	128,167	128,167
12/31/2004	81,095	196,118	264,370	291,474	307,974	271,973	271,973	271,973	271,973	271,973	271,973
12/31/2005	3,126	8,525	59,471	170,836	91,264	65,964	63,838	63,838	63,838	63,838	63,838
12/31/2006	29,375	224,790	300,290	261,418	236,418	236,418	236,418	236,418	236,418	236,418	236,418
12/31/2007	38,897	172,000	338,301	262,663	262,663	262,663	262,663	262,663	262,663	262,663	262,663
12/31/2008	19,174	5,075	25,075	35,075	65,075	52,575	52,575	52,575	52,576	52,576	152,575
12/31/2009			5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
12/31/2010	57,971	211,335	235,995	242,495	242,495	242,495	242,495	242,495	242,495	242,495	
12/31/2011	14,299	3,299	53,299	28,299	28,299	28,299	28,299	28,299	28,299		
12/31/2012		31,480	13,500	10,500	10,500	10,500	10,500	10,500			
12/31/2013	132,346	92,349	178,146	254,146	199,146	199,146	199,146				
12/31/2014	71,358	132,558	122,058	122,058	132,058	124,058					
12/31/2015	118,000	131,750	120,148	320,148	325,148						
12/31/2016	20,093	32,593	32,593	52,593							
12/31/2017	125,007	236,750	256,750								
12/31/2018	10,521	720									
12/31/2019	132,045										

  

<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>
12/31/2000									
12/31/2001	66,145	66,145	66,145	66,145	66,145	66,145	66,145	66,145	
12/31/2002	4,928	4,928	4,928	4,928	4,928	4,928	4,928		
12/31/2003	128,167	128,167	128,167	128,167	128,167	128,167			
12/31/2004	271,973	271,973	271,973	271,973	271,973				
12/31/2005	63,838	63,838	63,838	63,838					
12/31/2006	236,418	236,418	236,418						
12/31/2007	262,663	262,663							
12/31/2008	152,575								

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

A.Y.E.	Link Ratios										
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000		0.100	0.000								
12/31/2001	3.494	5.591	1.368	1.303	0.768	1.000	1.000	1.076	0.930	1.000	1.000
12/31/2002						0.373	0.330	1.000	1.000	1.000	1.000
12/31/2003	1.133	9.235	1.318	1.235	1.655	0.842	0.719	1.000	1.000	1.000	1.000
12/31/2004	2.418	1.348	1.103	1.057	0.883	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	2.727	6.976	2.873	0.534	0.723	0.968	1.000	1.000	1.000	1.000	1.000
12/31/2006	7.652	1.336	0.871	0.904	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	4.422	1.967	1.000	0.776	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	0.265	4.941	1.399	1.855	0.808	1.000	1.000	1.000	1.000	2.902	1.000
12/31/2009			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2010	3.646	1.117	1.028	1.000	1.000	1.000	1.000	1.000	1.000		
12/31/2011	0.231	16.156	0.531	1.000	1.000	1.000	1.000	1.000			
12/31/2012		0.429	0.778	1.000	1.000	1.000	1.000				
12/31/2013	0.698	1.929	1.427	0.784	1.000	1.000					
12/31/2014	1.858	0.921	1.000	1.082	0.939						
12/31/2015	1.117	0.912	2.665	1.016							
12/31/2016	1.622	1.000	1.614								
12/31/2017	1.894	1.084									
12/31/2018	0.068										

3 Yr Mean	1.195	0.999	1.760	0.961	0.980	1.000	1.000	1.000	1.000	1.634	1.000
Best 3/5	1.532	1.002	1.347	1.005	1.000	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
12/31/2000				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	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2004	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	1.000	1.000	1.000					
12/31/2006	1.000	1.000						
12/31/2007	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.	Development From										
	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016				1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017			1.347	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018		1.002	1.347	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019	1.532	1.002	1.347	1.005	1.000	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
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.000
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.005
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.354
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.356
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	2.078

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



COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
COLORADO  
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>
12/31/2000	0	0	0	0	0	0	0	0	0	0	0
12/31/2001	621	3,116	18,109	50,774	51,071	68,946	68,946	68,946	69,102	69,102	69,102
12/31/2002	1,872	1,872	1,872	1,872	1,872	28,922	17,840	49,811	49,811	49,811	49,811
12/31/2003	0	5,000	1,160	24,037	41,160	125,381	245,835	188,165	188,165	188,165	188,165
12/31/2004	5,507	35,938	101,047	173,256	286,466	356,037	366,199	366,199	366,199	366,199	366,199
12/31/2005	103	103	70,149	265,217	302,300	272,139	272,036	272,036	272,036	272,036	272,036
12/31/2006	15,304	182,085	299,469	386,480	359,657	359,482	359,482	359,482	359,482	359,482	359,482
12/31/2007	45,414	103,898	379,514	366,976	366,976	366,976	366,976	366,976	366,976	366,976	366,976
12/31/2008	9,083	18,710	48,107	55,064	71,109	50,873	50,873	50,873	451,676	3,484,101	3,273,642
12/31/2009	0	726	3,244	3,244	3,244	3,244	3,244	3,244	3,244	3,244	3,244
12/31/2010	10,100	53,499	165,061	370,944	371,057	372,802	372,802	372,802	372,802	371,794	
12/31/2011	0	0	1,614	1,614	1,807	1,807	1,807	1,807	1,807		
12/31/2012	0	1,578	12,730	16,070	16,070	16,070	16,070	16,070			
12/31/2013	4,915	51,105	62,625	122,625	89,800	89,800	89,800				
12/31/2014	15,002	54,441	80,414	81,944	83,799	95,453					
12/31/2015	0	38,460	40,679	105,663	106,335						
12/31/2016	0	6,187	18,191	31,390							
12/31/2017	13,631	88,476	125,483								
12/31/2018	0	1,088									
12/31/2019	745										

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>
12/31/2000	0	0	0	0	0	0	0	0	0
12/31/2001	69,102	69,102	69,102	69,102	69,102	69,102	69,102	69,102	
12/31/2002	49,811	49,811	49,811	49,811	49,811	49,811	49,811		
12/31/2003	188,165	188,165	188,165	188,165	188,165	188,165			
12/31/2004	366,199	366,199	366,199	366,199	366,199				
12/31/2005	272,036	272,036	272,036	272,036					
12/31/2006	359,482	359,482	359,482						
12/31/2007	366,976	366,976							
12/31/2008	3,484,006								

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
COLORADO  
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
12/31/2000	226,241	333,436	392,885	544,516	834,368	987,363	1,297,338	1,238,761	1,377,993	1,267,993	1,384,708
12/31/2001	184,230	389,490	392,316	539,043	781,830	911,352	887,945	1,108,946	1,151,595	1,139,595	1,095,058
12/31/2002	318,717	478,744	665,515	1,015,914	895,667	998,173	982,204	1,157,947	1,150,281	1,023,379	989,744
12/31/2003	331,490	410,643	790,163	885,045	1,033,175	1,155,382	1,161,637	1,288,553	1,273,053	1,292,923	1,242,921
12/31/2004	243,332	404,074	441,663	490,015	540,215	866,219	1,074,255	1,439,199	1,421,795	1,505,295	1,469,546
12/31/2005	550,870	485,704	539,200	903,442	984,656	1,071,906	1,583,409	1,624,956	1,772,734	1,799,705	1,745,953
12/31/2006	213,478	427,636	445,483	510,734	834,319	1,326,470	1,482,392	1,627,816	1,808,536	1,718,754	1,592,271
12/31/2007	464,412	683,842	947,207	1,127,874	1,422,163	1,558,395	1,658,483	1,987,345	1,876,914	1,794,963	1,807,413
12/31/2008	326,610	725,561	597,319	974,419	1,069,830	1,201,658	1,083,769	1,121,555	1,367,951	1,230,723	1,180,723
12/31/2009	1,002,420	1,362,539	1,431,388	1,688,768	1,800,631	1,817,180	1,696,187	1,716,689	1,701,697	1,696,687	1,696,687
12/31/2010	832,725	1,570,702	1,903,503	2,199,242	2,080,355	2,382,520	2,582,301	2,399,899	2,288,047	2,266,273	
12/31/2011	1,638,114	1,944,940	2,084,311	2,473,004	2,554,191	2,761,117	2,987,245	2,972,602	2,924,745		
12/31/2012	1,368,837	1,493,922	1,662,708	1,708,868	1,600,676	1,742,582	1,814,025	1,823,039			
12/31/2013	1,023,386	1,369,958	1,466,784	1,348,350	1,432,981	1,359,471	1,418,601				
12/31/2014	1,075,905	993,498	1,092,276	1,316,276	1,386,797	1,442,549					
12/31/2015	1,343,394	1,521,704	2,021,293	1,973,829	2,101,829						
12/31/2016	1,621,132	1,719,674	2,110,565	2,429,025							
12/31/2017	1,161,903	1,467,846	1,552,862								
12/31/2018	1,349,025	2,203,550									
12/31/2019	1,706,341										

  

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	1,309,708	1,309,708	1,322,208	1,322,208	1,322,208	1,322,208	1,322,208	1,322,208	1,322,208
12/31/2001	1,081,558	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058	
12/31/2002	991,793	978,143	978,143	978,143	978,143	978,143	978,143		
12/31/2003	1,222,921	1,172,921	1,177,088	1,177,088	1,177,088	1,177,088			
12/31/2004	1,541,432	1,576,324	1,476,299	1,476,299	1,476,299				
12/31/2005	1,704,645	1,694,691	1,694,591	1,694,591					
12/31/2006	1,687,386	1,687,386	1,687,386						
12/31/2007	1,844,913	1,819,913							
12/31/2008	1,136,623								

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

A.Y.E.	Link Ratios										
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.474	1.178	1.386	1.532	1.183	1.314	0.955	1.112	0.920	1.092	0.946
12/31/2001	2.114	1.007	1.374	1.450	1.166	0.974	1.249	1.038	0.990	0.961	0.988
12/31/2002	1.502	1.390	1.527	0.882	1.114	0.984	1.179	0.993	0.890	0.967	1.002
12/31/2003	1.239	1.924	1.120	1.167	1.118	1.005	1.109	0.988	1.016	0.961	0.984
12/31/2004	1.661	1.093	1.109	1.102	1.603	1.240	1.340	0.988	1.059	0.976	1.049
12/31/2005	0.882	1.110	1.676	1.090	1.089	1.477	1.026	1.091	1.015	0.970	0.976
12/31/2006	2.003	1.042	1.146	1.634	1.590	1.118	1.098	1.111	0.950	0.926	1.060
12/31/2007	1.472	1.385	1.191	1.261	1.096	1.064	1.198	0.944	0.956	1.007	1.021
12/31/2008	2.221	0.823	1.631	1.098	1.123	0.902	1.035	1.220	0.900	0.959	0.963
12/31/2009	1.359	1.051	1.180	1.066	1.009	0.933	1.012	0.991	0.997	1.000	
12/31/2010	1.886	1.212	1.155	0.946	1.145	1.084	0.929	0.953	0.990		
12/31/2011	1.187	1.072	1.186	1.033	1.081	1.082	0.995	0.984			
12/31/2012	1.091	1.113	1.028	0.937	1.089	1.041	1.005				
12/31/2013	1.339	1.071	0.919	1.063	0.949	1.043					
12/31/2014	0.923	1.099	1.205	1.054	1.040						
12/31/2015	1.133	1.328	0.977	1.065							
12/31/2016	1.061	1.227	1.151								
12/31/2017	1.263	1.058									
12/31/2018	1.633										

3 Yr Mean	1.319	1.204	1.111	1.061	1.026	1.055	0.976	0.976	0.962	0.989	1.015
Best 3/5	1.152	1.132	1.052	1.050	1.070	1.055	1.004	0.976	0.965	0.976	1.015

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *			
12/31/2002	0.986	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
12/31/2003	0.959	1.004	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2004	1.023	0.937	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2005	0.994	1.000	1.000								
12/31/2006	1.000	1.000									
12/31/2007	0.986										

3 Yr Mean	0.993	0.979	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @			
Best 3/5	0.993	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			

A.Y.E.	Development From										
	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2015					1.070	1.055	1.004	0.976	0.965	0.976	1.015
12/31/2016				1.050	1.070	1.055	1.004	0.976	0.965	0.976	1.015
12/31/2017			1.052	1.050	1.070	1.055	1.004	0.976	0.965	0.976	1.015
12/31/2018		1.132	1.052	1.050	1.070	1.055	1.004	0.976	0.965	0.976	1.015
12/31/2019	1.152	1.132	1.052	1.050	1.070	1.055	1.004	0.976	0.965	0.976	1.015

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.050
12/31/2016	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.103
12/31/2017	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.160
12/31/2018	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.313
12/31/2019	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.513

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

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
COLORADO  
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
12/31/2000	24,489	54,346	147,262	248,757	618,973	999,123	1,430,330	1,493,292	1,618,174	1,882,019	1,977,048
12/31/2001	14,097	91,360	123,401	246,799	406,976	567,422	628,075	827,619	993,104	914,876	879,914
12/31/2002	23,583	141,145	550,134	918,448	1,158,791	1,325,068	1,371,849	1,620,333	1,772,816	1,851,956	1,844,394
12/31/2003	83,005	102,361	262,371	390,553	515,882	854,547	1,063,408	1,451,649	1,371,346	1,394,216	1,557,533
12/31/2004	100,932	207,934	387,038	409,179	505,399	878,486	1,468,003	2,968,687	3,647,713	3,755,307	3,695,761
12/31/2005	29,300	218,770	329,672	558,661	742,981	1,019,767	1,586,460	2,017,432	2,237,132	2,783,584	2,682,852
12/31/2006	114,773	153,265	209,860	346,750	647,220	1,420,225	2,260,347	2,429,863	3,233,827	3,326,737	3,276,780
12/31/2007	63,491	400,439	761,499	1,025,967	1,395,255	1,759,010	2,033,239	2,550,012	2,827,997	2,796,804	2,792,253
12/31/2008	82,168	181,601	366,896	733,665	1,143,105	1,465,296	1,639,974	1,756,633	1,968,633	2,127,320	2,125,654
12/31/2009	255,176	442,028	598,676	906,553	1,106,016	1,180,978	1,280,733	1,328,346	1,312,709	1,316,008	1,316,008
12/31/2010	227,786	1,502,347	2,614,025	5,409,243	5,404,195	5,453,103	5,707,851	5,598,514	5,678,464	5,656,711	
12/31/2011	220,340	623,061	1,238,944	1,777,579	1,671,628	2,221,726	2,467,339	2,580,760	2,602,786		
12/31/2012	186,630	316,938	766,189	1,021,079	1,301,552	1,401,959	1,431,584	1,505,143			
12/31/2013	166,924	704,437	1,060,912	1,546,272	1,882,644	2,030,751	2,056,876				
12/31/2014	168,038	409,148	768,196	946,834	939,125	957,655					
12/31/2015	318,574	652,086	881,425	1,461,386	1,513,272						
12/31/2016	289,977	613,696	931,236	1,229,350							
12/31/2017	138,599	330,853	497,569								
12/31/2018	357,692	618,641									
12/31/2019	112,236										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	2,189,995	2,252,790	2,314,364	2,336,122	2,336,122	2,336,122	2,336,122	2,336,122	2,336,122
12/31/2001	882,909	882,909	882,909	882,909	882,909	882,909	882,909	882,909	
12/31/2002	1,928,836	1,869,665	1,869,665	1,869,665	1,869,665	1,869,665	1,869,665		
12/31/2003	1,549,311	1,505,812	1,511,581	1,511,581	1,511,581	1,511,581			
12/31/2004	3,939,169	3,884,365	3,728,974	3,728,974	3,728,974				
12/31/2005	2,635,828	2,623,943	2,623,943	2,623,943					
12/31/2006	3,565,302	3,765,704	3,763,082						
12/31/2007	2,922,338	2,965,578							
12/31/2008	2,119,131								

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
12/31/2000	3,242,674	7,144,726	8,981,631	10,648,892	10,464,196	10,814,240	10,323,302	10,286,487	10,137,136	10,175,780	10,173,201
12/31/2001	3,133,452	6,660,980	8,776,836	9,811,634	10,370,281	10,363,562	10,197,264	9,952,141	9,847,539	9,746,086	9,767,456
12/31/2002	2,758,877	6,641,268	8,656,737	9,461,388	10,317,479	10,423,394	10,763,771	10,970,492	11,190,124	11,294,959	11,328,677
12/31/2003	3,470,539	6,397,716	9,686,336	10,239,423	10,166,351	9,993,584	9,741,661	9,703,855	9,687,387	9,723,788	9,774,798
12/31/2004	4,459,289	6,731,994	9,314,891	10,444,438	10,389,712	9,863,317	10,176,098	10,131,332	10,114,920	10,150,083	10,254,941
12/31/2005	4,032,914	6,897,838	9,698,351	10,798,454	10,752,934	10,954,814	11,310,428	11,195,717	11,118,123	11,210,059	11,165,605
12/31/2006	4,118,288	7,991,102	12,143,269	12,860,188	12,777,964	12,975,034	12,848,267	13,060,896	12,972,185	12,886,864	12,813,754
12/31/2007	4,102,327	7,805,367	10,690,625	11,903,762	11,984,701	12,062,570	11,769,326	11,919,965	12,116,873	11,902,398	11,882,985
12/31/2008	4,034,766	7,616,099	10,989,668	11,695,921	11,492,025	11,443,616	12,120,941	11,857,037	11,913,439	11,869,198	12,033,604
12/31/2009	4,688,238	7,515,638	10,516,899	11,134,662	11,140,849	11,587,261	11,291,981	11,279,398	11,165,995	11,006,663	10,941,865
12/31/2010	4,587,101	9,381,269	11,472,678	12,840,889	13,943,374	13,994,289	13,548,619	13,404,958	13,297,191	13,174,779	
12/31/2011	4,511,215	7,061,884	10,610,877	12,695,390	12,661,749	11,638,688	11,728,586	11,507,789	11,398,868		
12/31/2012	3,387,762	7,252,074	12,865,348	12,856,255	13,101,719	12,982,240	12,656,061	12,471,057			
12/31/2013	4,000,180	9,223,943	11,294,278	12,956,977	13,071,827	13,037,182	13,279,634				
12/31/2014	5,096,138	7,859,189	11,925,736	12,349,829	12,174,727	11,560,249					
12/31/2015	4,298,913	7,713,301	11,385,982	12,137,423	12,054,672						
12/31/2016	2,908,112	7,655,730	11,103,353	12,115,610							
12/31/2017	3,891,649	7,788,966	11,023,869								
12/31/2018	4,420,937	8,796,088									
12/31/2019	5,392,704										

  

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	10,209,494	10,262,237	10,204,987	10,258,241	10,253,237	10,268,236	10,268,236	10,266,686	10,303,236
12/31/2001	9,818,357	9,822,141	9,859,183	9,902,390	9,879,026	9,848,825	9,943,870	9,949,326	
12/31/2002	11,261,882	11,292,415	11,436,649	11,437,359	11,426,321	11,470,449	11,470,449		
12/31/2003	9,810,302	9,823,349	9,862,102	9,842,101	9,842,601	9,815,600			
12/31/2004	10,319,211	10,515,671	10,451,455	10,458,456	10,484,290				
12/31/2005	11,058,866	11,015,958	10,954,617	10,939,482					
12/31/2006	12,815,753	12,808,200	12,805,200						
12/31/2007	11,907,480	11,821,151							
12/31/2008	11,956,080								

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
12/31/2000	2.203	1.257	1.186	0.983	1.033	0.955	0.996	0.985	1.004	1.000	1.004
12/31/2001	2.126	1.318	1.118	1.057	0.999	0.984	0.976	0.989	0.990	1.002	1.005
12/31/2002	2.407	1.303	1.093	1.090	1.010	1.033	1.019	1.020	1.009	1.003	0.994
12/31/2003	1.843	1.514	1.057	0.993	0.983	0.975	0.996	0.998	1.004	1.005	1.004
12/31/2004	1.510	1.384	1.121	0.995	0.949	1.032	0.996	0.998	1.003	1.010	1.006
12/31/2005	1.710	1.406	1.113	0.996	1.019	1.032	0.990	0.993	1.008	0.996	0.990
12/31/2006	1.940	1.520	1.059	0.994	1.015	0.990	1.017	0.993	0.993	0.994	1.000
12/31/2007	1.903	1.370	1.113	1.007	1.006	0.976	1.013	1.017	0.982	0.998	1.002
12/31/2008	1.888	1.443	1.064	0.983	0.996	1.059	0.978	1.005	0.996	1.014	0.994
12/31/2009	1.603	1.399	1.059	1.001	1.040	0.975	0.999	0.990	0.986	0.994	
12/31/2010	2.045	1.223	1.119	1.086	1.004	0.968	0.989	0.992	0.991		
12/31/2011	1.565	1.503	1.196	0.997	0.919	1.008	0.981	0.991			
12/31/2012	2.141	1.774	0.999	1.019	0.991	0.975	0.985				
12/31/2013	2.306	1.224	1.147	1.009	0.997	1.019					
12/31/2014	1.542	1.517	1.036	0.986	0.950						
12/31/2015	1.794	1.476	1.066	0.993							
12/31/2016	2.633	1.450	1.091								
12/31/2017	2.001	1.415									
12/31/2018	1.990										

3 Yr Mean      2.208      1.447      1.064      0.996      0.979      1.001      0.985      0.991      0.991      1.002      0.999

Best 3/5      1.928      1.447      1.064      1.000      0.979      0.986      0.985      0.996      0.990      0.996      0.999

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2000	1.005	0.994	1.005	1.000	1.001	1.000	1.000	1.004
12/31/2001	1.000	1.004	1.004	0.998	0.997	1.010	1.001	1.000 *
12/31/2002	1.003	1.013	1.000	0.999	1.004	1.000	1.000 *	1.000 *
12/31/2003	1.001	1.004	0.998	1.000	0.997	0.999 *	1.000 *	1.000 *
12/31/2004	1.019	0.994	1.001	1.002	1.000 *	0.999 *	1.000 *	1.000 *
12/31/2005	0.996	0.994	0.999					
12/31/2006	0.999	1.000						
12/31/2007	0.993							

3 Yr Mean      0.996      0.996      0.999      1.000      0.999 @      1.003 @      1.001 @      1.004 @

Best 3/5      0.999      0.999      1.000      1.000      0.999 \*      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
12/31/2015					0.979	0.986	0.985	0.996	0.990	0.996	0.999
12/31/2016				1.000	0.979	0.986	0.985	0.996	0.990	0.996	0.999
12/31/2017			1.064	1.000	0.979	0.986	0.985	0.996	0.990	0.996	0.999
12/31/2018		1.447	1.064	1.000	0.979	0.986	0.985	0.996	0.990	0.996	0.999
12/31/2019	1.928	1.447	1.064	1.000	0.979	0.986	0.985	0.996	0.990	0.996	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000*	0.930
12/31/2016	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000*	0.930
12/31/2017	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000*	0.990
12/31/2018	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000*	1.432
12/31/2019	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000*	2.761

\* 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
12/31/2000	200,596	346,602	976,862	1,276,948	1,067,025	1,639,815	1,461,086	1,342,286	1,417,605	1,408,305	1,337,107
12/31/2001	341,894	717,993	931,446	983,561	925,921	1,006,703	1,264,056	1,362,273	1,314,023	1,301,223	1,208,023
12/31/2002	225,354	646,851	1,120,130	1,160,429	1,369,778	1,357,332	1,668,535	1,718,535	1,542,453	1,464,178	1,393,679
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	1,320,895	1,320,895	1,344,495
12/31/2004	267,810	621,021	1,029,012	1,051,848	1,091,198	1,010,394	845,283	857,080	890,480	868,580	821,480
12/31/2005	666,165	1,019,464	969,246	921,235	1,102,588	946,878	1,048,432	1,050,432	1,013,532	1,152,441	1,097,866
12/31/2006	817,591	1,004,931	1,254,896	1,371,721	1,367,373	1,198,955	1,173,954	1,394,554	1,534,005	1,484,236	1,380,504
12/31/2007	289,168	836,860	810,021	946,250	1,039,501	1,152,701	1,092,343	1,085,168	1,060,864	1,060,365	1,108,415
12/31/2008	275,445	623,754	665,194	761,040	735,573	914,521	1,007,977	1,145,724	1,158,771	1,096,313	1,095,313
12/31/2009	471,789	950,400	1,069,085	1,263,752	1,084,741	1,154,076	1,098,109	1,097,244	1,038,243	1,153,243	1,138,109
12/31/2010	598,172	717,553	1,271,274	1,676,833	1,417,928	1,351,454	1,276,164	1,322,665	1,417,736	1,417,726	
12/31/2011	270,205	768,752	1,179,204	1,638,563	1,671,608	1,555,990	1,555,990	1,555,990	1,555,990		
12/31/2012	383,511	1,139,597	1,405,578	1,652,860	1,649,357	1,695,210	1,692,710	1,712,708			
12/31/2013	1,675,399	2,417,513	2,512,315	2,522,059	2,567,808	2,668,307	2,782,307				
12/31/2014	1,846,961	2,366,662	2,733,796	3,025,494	3,109,813	3,062,713					
12/31/2015	979,370	1,453,033	1,825,642	2,328,315	2,235,619						
12/31/2016	1,109,680	2,254,257	2,968,685	3,139,415							
12/31/2017	527,754	1,879,511	2,447,208								
12/31/2018	870,529	1,778,390									
12/31/2019	1,188,706										

  

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	1,354,107	1,316,105	1,286,105	1,353,605	1,348,605	1,348,605	1,349,105	1,350,155	1,349,605
12/31/2001	1,208,024	1,208,027	1,251,024	1,211,023	1,211,024	1,236,024	1,236,023	1,236,023	
12/31/2002	1,352,778	1,357,680	1,356,612	1,356,611	1,356,611	1,456,610	1,456,610		
12/31/2003	1,342,395	1,319,895	1,319,396	1,319,396	1,419,395	1,419,395			
12/31/2004	820,381	820,282	820,281	920,280	920,280				
12/31/2005	1,137,867	1,137,866	1,198,115	1,197,865					
12/31/2006	1,339,254	1,439,251	1,439,251						
12/31/2007	1,317,414	1,217,414							
12/31/2008	1,090,313								

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
12/31/2000	1.728	2.818	1.307	0.836	1.537	0.891	0.919	1.056	0.993	0.949	1.013
12/31/2001	2.100	1.297	1.056	0.941	1.087	1.256	1.078	0.965	0.990	0.928	1.000
12/31/2002	2.870	1.732	1.036	1.180	0.991	1.229	1.030	0.898	0.949	0.952	0.971
12/31/2003	2.714	1.574	0.919	0.965	1.085	1.002	1.019	0.985	1.000	1.018	0.998
12/31/2004	2.319	1.657	1.022	1.037	0.926	0.837	1.014	1.039	0.975	0.946	0.999
12/31/2005	1.530	0.951	0.950	1.197	0.859	1.107	1.002	0.965	1.137	0.953	1.036
12/31/2006	1.229	1.249	1.093	0.997	0.877	0.979	1.188	1.100	0.968	0.930	0.970
12/31/2007	2.894	0.968	1.168	1.099	1.109	0.948	0.993	0.978	1.000	1.045	1.189
12/31/2008	2.265	1.066	1.144	0.967	1.243	1.102	1.137	1.011	0.946	0.999	0.995
12/31/2009	2.014	1.125	1.182	0.858	1.064	0.952	0.999	0.946	1.111	0.987	
12/31/2010	1.200	1.772	1.319	0.846	0.953	0.944	1.036	1.072	1.000		
12/31/2011	2.845	1.534	1.390	1.020	0.931	1.000	1.000	1.000			
12/31/2012	2.971	1.233	1.176	0.998	1.028	0.999	1.012				
12/31/2013	1.443	1.039	1.004	1.018	1.039	1.043					
12/31/2014	1.281	1.155	1.107	1.028	0.985						
12/31/2015	1.484	1.256	1.275	0.960							
12/31/2016	2.031	1.317	1.058								
12/31/2017	3.561	1.302									
12/31/2018	2.043										

3 Yr Mean      2.545      1.292      1.147      1.002      1.017      1.014      1.016      1.006      1.019      1.010      1.051

Best 3/5      1.853      1.238      1.114      1.012      0.989      0.984      1.016      0.996      0.989      0.980      1.010

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2000	0.972	0.977	1.052	0.996	1.000	1.000	1.001	1.000
12/31/2001	1.000	1.036	0.968	1.000	1.021	1.000	1.000	1.001 *
12/31/2002	1.004	0.999	1.000	1.000	1.074	1.000	1.001 *	1.001 *
12/31/2003	0.983	1.000	1.000	1.076	1.000	1.007 *	1.001 *	1.001 *
12/31/2004	1.000	1.000	1.122	1.000	1.000 *	1.007 *	1.001 *	1.001 *
12/31/2005	1.000	1.053	1.000					
12/31/2006	1.075	1.000						
12/31/2007	0.924							

3 Yr Mean      1.000      1.018      1.041      1.025      1.032 @      1.000 @      1.001 @      1.000 @

Best 3/5      0.994      1.000      1.000      1.000      1.007 \*      1.002 \*      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
12/31/2015					0.989	0.984	1.016	0.996	0.989	0.980	1.010
12/31/2016				1.012	0.989	0.984	1.016	0.996	0.989	0.980	1.010
12/31/2017			1.114	1.012	0.989	0.984	1.016	0.996	0.989	0.980	1.010
12/31/2018		1.238	1.114	1.012	0.989	0.984	1.016	0.996	0.989	0.980	1.010
12/31/2019	1.853	1.238	1.114	1.012	0.989	0.984	1.016	0.996	0.989	0.980	1.010

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	0.994	1.000	1.000	1.000	1.007	1.002	1.001	1.001	1.004*	0.973
12/31/2016	0.994	1.000	1.000	1.000	1.007	1.002	1.001	1.001	1.004*	0.984
12/31/2017	0.994	1.000	1.000	1.000	1.007	1.002	1.001	1.001	1.004*	1.097
12/31/2018	0.994	1.000	1.000	1.000	1.007	1.002	1.001	1.001	1.004*	1.358
12/31/2019	0.994	1.000	1.000	1.000	1.007	1.002	1.001	1.001	1.004*	2.516

\* 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
12/31/2000	643,844	2,431,452	3,578,961	5,854,174	6,394,044	7,064,768	7,067,499	7,064,159	7,114,848	7,362,976	7,373,492
12/31/2001	558,211	1,856,091	3,689,297	5,810,923	7,200,600	7,909,890	8,510,608	8,496,738	8,559,767	8,569,994	8,542,240
12/31/2002	664,985	2,787,414	4,538,065	7,756,133	8,549,969	9,970,633	10,287,382	10,637,334	10,891,335	10,908,318	10,991,183
12/31/2003	1,043,010	2,221,347	4,668,805	7,438,984	8,290,635	8,904,390	9,533,868	9,529,891	9,401,256	9,440,277	9,492,425
12/31/2004	541,289	1,801,861	4,151,954	6,488,638	8,171,597	9,128,242	10,318,999	10,164,636	10,235,773	10,264,179	10,587,457
12/31/2005	728,569	1,319,198	3,655,956	6,037,866	7,273,289	7,943,782	8,472,072	8,676,203	8,995,840	9,287,042	9,457,581
12/31/2006	743,466	3,193,168	5,897,006	7,596,244	9,018,645	10,174,820	10,735,728	11,061,898	11,336,147	11,351,122	11,330,437
12/31/2007	799,462	2,375,331	5,141,892	8,716,390	9,718,518	10,325,847	10,590,425	10,874,455	11,055,835	11,168,546	11,197,300
12/31/2008	815,732	2,139,077	4,509,355	6,682,726	8,683,219	9,845,665	10,550,990	11,056,131	11,754,341	15,012,188	14,804,798
12/31/2009	541,159	1,879,623	4,050,348	6,338,868	8,614,865	9,187,449	9,470,536	9,692,278	9,704,391	9,821,435	9,861,032
12/31/2010	826,831	2,779,802	5,287,250	8,031,142	10,606,394	11,712,257	12,568,267	12,604,517	12,991,200	13,061,123	
12/31/2011	778,980	2,081,452	4,381,129	7,615,724	9,911,678	10,731,903	11,176,153	11,258,464	11,417,519		
12/31/2012	390,490	1,620,373	5,442,819	8,050,079	9,704,090	11,475,152	12,126,816	11,530,076			
12/31/2013	508,732	2,077,655	4,775,359	8,156,124	10,055,383	11,352,873	11,734,808				
12/31/2014	543,643	2,178,262	5,285,493	7,069,279	8,248,455	9,161,634					
12/31/2015	446,937	1,725,785	4,633,495	6,391,667	8,343,686						
12/31/2016	405,440	1,820,825	3,795,001	7,484,555							
12/31/2017	658,897	2,130,600	4,756,450								
12/31/2018	497,876	2,138,309									
12/31/2019	362,112										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	7,486,032	7,482,514	7,471,828	7,477,641	7,481,397	7,493,624	7,501,156	7,512,411	7,534,046
12/31/2001	8,574,704	8,563,428	8,575,788	8,645,541	8,650,188	8,660,389	8,664,277	8,665,825	
12/31/2002	11,057,454	11,241,972	11,328,090	11,430,407	11,442,012	11,700,958	11,747,193		
12/31/2003	9,603,711	9,641,345	9,718,646	9,735,412	9,750,829	9,764,259			
12/31/2004	10,770,869	10,896,981	10,947,311	10,992,156	10,947,057				
12/31/2005	9,597,891	9,825,371	9,885,629	9,760,472					
12/31/2006	11,427,248	11,425,329	11,434,777						
12/31/2007	11,194,820	11,251,444							
12/31/2008	15,025,797								

Link Ratios: 171 to Ultimate									
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243		
12/31/2000	1.001	1.001	1.002	1.001	1.002	1.003	1.004	*	
12/31/2001	1.008	1.001	1.001	1.000	1.000	1.001	1.004	*	
12/31/2002	1.009	1.001	1.023	1.004	1.001	1.001	1.004	*	
12/31/2003	1.002	1.002	1.001	1.001	1.001	1.001	1.004	*	
12/31/2004	1.004	0.996	1.000	*	1.001	*	1.004	*	
12/31/2005	0.987								
Best 3/5	1.005	1.001	1.001	*	1.001	*	1.001	*	

171 to Ultimate Factor: 1.014

\* 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
12/31/2000	1,787,608	1,147,509	2,275,213	539,870	670,724	2,731	-3,340	50,689	248,128	10,516	112,540	-3,518	-10,686
12/31/2001	1,297,880	1,833,206	2,121,626	1,389,677	709,290	600,718	-13,870	63,029	10,227	-27,754	32,464	-11,276	12,360
12/31/2002	2,122,429	1,750,651	3,218,068	793,836	1,420,664	316,749	349,952	254,001	16,983	82,865	66,271	184,518	86,118
12/31/2003	1,178,337	2,447,458	2,770,179	851,651	613,755	629,478	-3,977	-128,635	39,021	52,148	111,286	37,634	77,301
12/31/2004	1,260,572	2,350,093	2,336,684	1,682,959	956,645	1,190,757	-154,363	71,137	28,406	323,278	183,412	126,112	50,330
12/31/2005	590,629	2,336,758	2,381,910	1,235,423	670,493	528,290	204,131	319,637	291,202	170,539	140,310	227,480	60,258
12/31/2006	2,449,702	2,703,838	1,699,238	1,422,401	1,156,175	560,908	326,170	274,249	14,975	-20,685	96,811	-1,919	9,448
12/31/2007	1,575,869	2,766,561	3,574,498	1,002,128	607,329	264,578	284,030	181,380	112,711	28,754	-2,480	56,624	
12/31/2008	1,323,345	2,370,278	2,173,371	2,000,493	1,162,446	705,325	505,141	698,210	3,257,847	-207,390	220,999		
12/31/2009	1,338,464	2,170,725	2,288,520	2,275,997	572,584	283,087	221,742	12,113	117,044	39,597			
12/31/2010	1,952,971	2,507,448	2,743,892	2,575,252	1,105,863	856,010	36,250	386,683	69,923				
12/31/2011	1,302,472	2,299,677	3,234,595	2,295,954	820,225	444,250	82,311	159,055					
12/31/2012	1,229,883	3,822,446	2,607,260	1,654,011	1,771,062	651,664	-596,740						
12/31/2013	1,568,923	2,697,704	3,380,765	1,899,259	1,297,490	381,935							
12/31/2014	1,634,619	3,107,231	1,783,786	1,179,176	913,179								
12/31/2015	1,278,848	2,907,710	1,758,172	1,952,019									
12/31/2016	1,415,385	1,974,176	3,689,554										
12/31/2017	1,471,703	2,625,850											
12/31/2018	1,640,433												

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
12/31/2000	0.0940	0.0603	0.1196	0.0284	0.0353	0.0001	-0.0002	0.0027	0.0130	0.0006	0.0059	-0.0002	-0.0006
12/31/2001	0.0754	0.1064	0.1232	0.0807	0.0412	0.0349	-0.0008	0.0037	0.0006	-0.0016	0.0019	-0.0007	0.0007
12/31/2002	0.0969	0.0800	0.1470	0.0363	0.0649	0.0145	0.0160	0.0116	0.0008	0.0038	0.0030	0.0084	0.0039
12/31/2003	0.0692	0.1436	0.1626	0.0500	0.0360	0.0369	-0.0002	-0.0075	0.0023	0.0031	0.0065	0.0022	0.0045
12/31/2004	0.0719	0.1341	0.1333	0.0960	0.0546	0.0679	-0.0088	0.0041	0.0016	0.0184	0.0105	0.0072	0.0029
12/31/2005	0.0267	0.1056	0.1076	0.0558	0.0303	0.0239	0.0092	0.0144	0.0132	0.0077	0.0063	0.0103	0.0027
12/31/2006	0.0956	0.1055	0.0663	0.0555	0.0451	0.0219	0.0127	0.0107	0.0006	-0.0008	0.0038	-0.0001	0.0004
12/31/2007	0.0765	0.1343	0.1735	0.0486	0.0295	0.0128	0.0138	0.0088	0.0055	0.0014	-0.0001	0.0027	
12/31/2008	0.0598	0.1071	0.0982	0.0904	0.0525	0.0319	0.0228	0.0315	0.1472	-0.0094	0.0100		
12/31/2009	0.0622	0.1008	0.1063	0.1057	0.0266	0.0131	0.0103	0.0006	0.0054	0.0018			
12/31/2010	0.0845	0.1084	0.1187	0.1114	0.0478	0.0370	0.0016	0.0167	0.0030				
12/31/2011	0.0633	0.1117	0.1571	0.1115	0.0398	0.0216	0.0040	0.0077					
12/31/2012	0.0497	0.1546	0.1054	0.0669	0.0716	0.0264	-0.0241						
12/31/2013	0.0643	0.1105	0.1385	0.0778	0.0531	0.0156							
12/31/2014	0.0779	0.1481	0.0850	0.0562	0.0435								
12/31/2015	0.0633	0.1440	0.0871	0.0967									
12/31/2016	0.0604	0.0842	0.1574										
12/31/2017	0.0680	0.1213											
12/31/2018	0.0664												

Best 3/5	0.0659	0.1252	0.1103	0.0804	0.0482	0.0212	0.0053	0.0111	0.0046	0.0008	0.0067	0.0041	0.0032
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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
12/31/2000	19,808,090	27,513,766	32,883,313	37,299,108	39,684,063	42,593,053	46,285,456	48,009,019	48,866,943	50,071,906	50,411,856
12/31/2001	21,909,043	29,846,817	35,674,447	39,122,304	42,350,495	43,668,645	44,640,677	46,870,818	48,222,285	48,773,581	48,723,579
12/31/2002	23,033,940	31,255,274	35,353,537	39,985,091	40,711,979	41,424,616	43,446,380	45,229,285	46,156,309	45,704,901	46,107,721
12/31/2003	25,487,822	30,662,205	34,739,291	35,202,326	37,681,916	38,642,405	39,153,559	40,204,403	41,417,933	41,608,388	42,045,451
12/31/2004	25,873,260	32,080,437	35,648,557	39,699,683	41,830,897	43,935,450	45,715,124	46,834,875	48,622,259	49,317,247	50,655,331
12/31/2005	23,266,575	28,632,713	32,897,088	37,194,255	39,587,655	42,114,786	44,790,066	46,138,460	47,734,613	47,935,832	48,888,175
12/31/2006	31,453,497	39,047,918	45,310,399	50,640,143	56,298,873	58,115,633	59,829,612	59,380,783	60,714,175	61,538,916	63,447,916
12/31/2007	35,488,486	43,496,756	51,811,667	54,642,563	57,281,096	59,379,407	60,415,648	62,482,631	64,206,571	66,232,367	68,877,782
12/31/2008	44,863,061	53,068,002	59,008,138	61,463,405	62,715,392	64,230,546	66,401,391	67,621,066	75,834,116	83,848,997	78,468,586
12/31/2009	48,977,514	57,599,573	63,950,614	65,234,551	67,009,019	67,782,276	68,930,461	72,177,338	77,321,257	77,654,957	78,355,281
12/31/2010	48,630,304	57,567,513	61,068,606	62,932,082	65,131,026	66,601,748	67,990,291	70,124,529	71,440,989	71,690,491	
12/31/2011	48,261,319	53,966,786	55,977,283	56,695,640	57,931,453	60,472,405	62,680,333	64,005,746	65,477,144		
12/31/2012	40,520,596	46,020,895	47,620,728	50,150,600	52,916,362	55,527,928	57,297,093	57,972,330			
12/31/2013	36,268,550	40,494,989	44,685,308	46,651,040	49,440,107	51,050,877	53,214,410				
12/31/2014	35,474,045	41,168,133	44,272,152	46,654,048	47,709,693	49,744,488					
12/31/2015	34,195,202	40,588,663	46,069,719	49,487,561	51,721,971						
12/31/2016	33,344,652	43,686,632	48,620,722	53,012,575							
12/31/2017	36,447,545	44,163,456	51,402,168								
12/31/2018	40,360,527	52,395,300									
12/31/2019	43,262,712										

  

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	50,983,064	50,877,387	50,875,280	50,896,044	50,779,404	50,649,705	50,696,219	50,698,060	50,779,702
12/31/2001	49,063,320	48,862,203	48,991,403	49,207,145	49,173,606	49,312,215	49,599,108	49,486,190	
12/31/2002	46,428,305	46,555,551	46,595,499	46,617,180	47,123,358	47,241,895	47,526,230		
12/31/2003	42,206,157	42,636,206	43,049,349	43,598,187	43,919,538	43,985,393			
12/31/2004	51,477,166	52,060,887	52,106,245	52,475,978	52,635,147				
12/31/2005	49,311,344	49,759,332	50,202,672	51,166,654					
12/31/2006	64,613,733	65,474,176	66,056,306						
12/31/2007	69,476,183	69,908,943							
12/31/2008	76,672,413								

## 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.	<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>
12/31/2000	1.389	1.195	1.134	1.064	1.073	1.087	1.037	1.018	1.025	1.007	1.011
12/31/2001	1.362	1.195	1.097	1.083	1.031	1.022	1.050	1.029	1.011	0.999	1.007
12/31/2002	1.357	1.131	1.131	1.018	1.018	1.049	1.041	1.020	0.990	1.009	1.007
12/31/2003	1.203	1.133	1.013	1.070	1.025	1.013	1.027	1.030	1.005	1.011	1.004
12/31/2004	1.240	1.111	1.114	1.054	1.050	1.041	1.024	1.038	1.014	1.027	1.016
12/31/2005	1.231	1.149	1.131	1.064	1.064	1.064	1.030	1.035	1.004	1.020	1.009
12/31/2006	1.241	1.160	1.118	1.112	1.032	1.029	0.992	1.022	1.014	1.031	1.018
12/31/2007	1.226	1.191	1.055	1.048	1.037	1.017	1.034	1.028	1.032	1.040	1.009
12/31/2008	1.183	1.112	1.042	1.020	1.024	1.034	1.018	1.121	1.106	0.936	0.977
12/31/2009	1.176	1.110	1.020	1.027	1.012	1.017	1.047	1.071	1.004	1.009	
12/31/2010	1.184	1.061	1.031	1.035	1.023	1.021	1.031	1.019	1.003		
12/31/2011	1.118	1.037	1.013	1.022	1.044	1.037	1.021	1.023			
12/31/2012	1.136	1.035	1.053	1.055	1.049	1.032	1.012				
12/31/2013	1.117	1.103	1.044	1.060	1.033	1.042					
12/31/2014	1.161	1.075	1.054	1.023	1.043						
12/31/2015	1.187	1.135	1.074	1.045							
12/31/2016	1.310	1.113	1.090								
12/31/2017	1.212	1.164									
12/31/2018	1.298										

3 Yr Mean      1.273      1.137      1.073      1.043      1.042      1.037      1.021      1.038      1.038      0.995      1.001

Best 3/5      1.232      1.117      1.060      1.041      1.040      1.030      1.023      1.041      1.017      1.020      1.011

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>			
12/31/2000	0.998	1.000	1.000	0.998	0.997	1.001	1.000	1.002			
12/31/2001	0.996	1.003	1.004	0.999	1.003	1.006	0.998	1.001 *			
12/31/2002	1.003	1.001	1.000	1.011	1.003	1.006	1.003 *	1.001 *			
12/31/2003	1.010	1.010	1.013	1.007	1.001	1.001 *	1.003 *	1.001 *			
12/31/2004	1.011	1.001	1.007	1.003	1.001 *	1.001 *	1.003 *	1.001 *			
12/31/2005	1.009	1.009	1.019								
12/31/2006	1.013	1.009									
12/31/2007	1.006										

3 Yr Mean      1.009      1.006      1.013      1.007      1.002 @      1.004 @      0.999 @      1.002 @

Best 3/5      1.010      1.006      1.008      1.003      1.002 \*      1.003 \*      1.002 \*      1.001 \*

## 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>
12/31/2015					1.040	1.030	1.023	1.041	1.017	1.020	1.011
12/31/2016				1.041	1.040	1.030	1.023	1.041	1.017	1.020	1.011
12/31/2017			1.060	1.041	1.040	1.030	1.023	1.041	1.017	1.020	1.011
12/31/2018		1.117	1.060	1.041	1.040	1.030	1.023	1.041	1.017	1.020	1.011
12/31/2019	1.232	1.117	1.060	1.041	1.040	1.030	1.023	1.041	1.017	1.020	1.011

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	<u>FACTORS</u>
12/31/2015	1.010	1.006	1.008	1.003	1.002	1.003	1.002	1.001	1.001*	1.240
12/31/2016	1.010	1.006	1.008	1.003	1.002	1.003	1.002	1.001	1.001*	1.291
12/31/2017	1.010	1.006	1.008	1.003	1.002	1.003	1.002	1.001	1.001*	1.368
12/31/2018	1.010	1.006	1.008	1.003	1.002	1.003	1.002	1.001	1.001*	1.528
12/31/2019	1.010	1.006	1.008	1.003	1.002	1.003	1.002	1.001	1.001*	1.883

\* 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
12/31/2000	3,110,566	4,932,427	6,831,157	9,015,250	11,306,631	14,086,885	16,171,641	17,956,827	18,777,973	21,050,584	22,803,202
12/31/2001	3,489,097	5,526,504	7,581,604	10,294,575	13,581,290	16,815,565	21,563,607	22,972,910	25,465,689	25,537,377	27,074,587
12/31/2002	3,869,547	5,266,889	7,634,451	9,448,387	11,115,022	13,703,839	15,356,116	17,226,965	19,460,727	19,390,207	19,372,934
12/31/2003	4,151,510	6,018,111	7,594,180	8,333,617	9,667,188	10,268,702	11,268,578	11,961,965	12,636,940	13,486,959	13,405,243
12/31/2004	5,713,030	7,273,617	9,072,099	9,610,483	10,285,041	11,289,209	11,825,510	13,002,517	13,363,273	13,776,819	13,846,045
12/31/2005	6,296,515	8,701,064	9,375,398	9,986,408	11,286,387	11,720,149	12,109,484	12,779,633	13,388,177	13,202,366	13,523,890
12/31/2006	7,507,229	8,962,205	10,025,912	10,565,337	10,646,130	11,477,526	12,178,651	12,647,071	12,909,501	13,700,371	14,350,399
12/31/2007	9,298,561	11,418,052	11,859,475	12,270,316	12,694,397	13,189,571	14,291,579	14,986,763	15,640,150	16,888,743	16,946,572
12/31/2008	8,708,416	11,425,136	13,610,880	13,751,059	14,609,021	15,447,772	16,418,618	16,909,427	17,698,751	17,838,043	18,373,791
12/31/2009	7,936,132	10,248,930	11,588,943	12,368,204	13,351,311	14,588,864	15,599,355	16,034,889	16,601,788	17,153,056	17,504,711
12/31/2010	8,904,290	10,536,324	10,739,898	11,605,270	12,335,135	12,551,916	12,967,656	13,890,332	14,147,671	14,335,409	
12/31/2011	8,404,568	10,335,323	11,326,642	11,434,548	12,190,531	12,880,043	13,361,935	13,803,680	13,715,936		
12/31/2012	7,691,078	9,085,628	9,766,402	10,190,379	11,585,794	12,221,772	12,485,104	13,465,344			
12/31/2013	10,290,474	12,132,459	12,805,200	13,636,881	14,217,651	14,894,818	15,589,721				
12/31/2014	10,475,019	12,362,690	14,118,741	15,606,041	16,371,177	17,310,083					
12/31/2015	12,365,417	15,339,247	16,177,333	16,808,450	18,126,155						
12/31/2016	13,146,303	15,120,444	17,669,230	18,933,815							
12/31/2017	11,689,536	14,174,033	17,172,970								
12/31/2018	12,577,707	15,632,745									
12/31/2019	10,402,615										

  

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	23,375,460	23,574,956	23,492,890	23,465,678	23,241,199	23,070,654	23,120,927	23,116,453	22,993,951
12/31/2001	27,235,245	27,313,533	26,934,975	26,843,100	26,661,193	26,724,440	26,656,890	26,638,890	
12/31/2002	19,691,678	19,493,471	19,197,635	18,967,507	19,046,399	19,042,195	19,077,196		
12/31/2003	13,251,727	13,452,297	13,105,805	13,057,111	13,002,105	13,002,105			
12/31/2004	13,771,549	13,916,033	13,945,610	13,934,004	13,865,077				
12/31/2005	14,022,392	14,226,708	14,405,340	14,438,221					
12/31/2006	14,448,083	14,568,609	14,847,984						
12/31/2007	17,093,783	17,323,806							
12/31/2008	18,571,376								

COMPLETED OPERATIONS (Subline Code 336)  
 DEDUCTIBLE  
 MULTISTATE  
 PROPERTY DAMAGE - OCCURRENCE  
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE  
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000	1.586	1.385	1.320	1.254	1.246	1.148	1.110	1.046	1.121	1.083	1.025
12/31/2001	1.584	1.372	1.358	1.319	1.238	1.282	1.065	1.109	1.003	1.060	1.006
12/31/2002	1.361	1.450	1.238	1.176	1.233	1.121	1.122	1.130	0.996	0.999	1.016
12/31/2003	1.450	1.262	1.097	1.160	1.062	1.097	1.062	1.056	1.067	0.994	0.989
12/31/2004	1.273	1.247	1.059	1.070	1.098	1.048	1.100	1.028	1.031	1.005	0.995
12/31/2005	1.382	1.078	1.065	1.130	1.038	1.033	1.055	1.048	0.986	1.024	1.037
12/31/2006	1.194	1.119	1.054	1.008	1.078	1.061	1.038	1.021	1.061	1.047	1.007
12/31/2007	1.228	1.039	1.035	1.035	1.039	1.084	1.049	1.044	1.080	1.003	1.009
12/31/2008	1.312	1.191	1.010	1.062	1.057	1.063	1.030	1.047	1.008	1.030	1.011
12/31/2009	1.291	1.131	1.067	1.079	1.093	1.069	1.028	1.035	1.033	1.021	
12/31/2010	1.183	1.019	1.081	1.063	1.018	1.033	1.071	1.019	1.013		
12/31/2011	1.230	1.096	1.010	1.066	1.057	1.037	1.033	0.994			
12/31/2012	1.181	1.075	1.043	1.137	1.055	1.022	1.079				
12/31/2013	1.179	1.055	1.065	1.043	1.048	1.047					
12/31/2014	1.180	1.142	1.105	1.049	1.057						
12/31/2015	1.240	1.055	1.039	1.078							
12/31/2016	1.150	1.169	1.072								
12/31/2017	1.213	1.212									
12/31/2018	1.243										

3 Yr Mean      1.202      1.145      1.072      1.057      1.053      1.035      1.061      1.016      1.018      1.018      1.009

Best 3/5      1.211      1.122      1.060      1.064      1.053      1.039      1.045      1.033      1.036      1.025      1.009

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2000	1.009	0.997	0.999	0.990	0.993	1.002	1.000	0.995
12/31/2001	1.003	0.986	0.997	0.993	1.002	0.997	0.999	1.000 *
12/31/2002	0.990	0.985	0.988	1.004	1.000	1.002	1.000 *	1.000 *
12/31/2003	1.015	0.974	0.996	0.996	1.000	0.999 *	1.000 *	1.000 *
12/31/2004	1.010	1.002	0.999	0.995	0.995 *	0.999 *	1.000 *	1.000 *
12/31/2005	1.015	1.013	1.002					
12/31/2006	1.008	1.019						
12/31/2007	1.013							

3 Yr Mean      1.012      1.011      0.999      0.998      1.001 @      1.000 @      1.000 @      0.995 @

Best 3/5      1.013      1.000      0.997      0.995      0.998 \*      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
12/31/2015					1.053	1.039	1.045	1.033	1.036	1.025	1.009
12/31/2016				1.064	1.053	1.039	1.045	1.033	1.036	1.025	1.009
12/31/2017			1.060	1.064	1.053	1.039	1.045	1.033	1.036	1.025	1.009
12/31/2018		1.122	1.060	1.064	1.053	1.039	1.045	1.033	1.036	1.025	1.009
12/31/2019	1.211	1.122	1.060	1.064	1.053	1.039	1.045	1.033	1.036	1.025	1.009

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS
12/31/2015	1.013	1.000	0.997	0.995	0.998	1.000	1.000	1.000	1.000*	1.269
12/31/2016	1.013	1.000	0.997	0.995	0.998	1.000	1.000	1.000	1.000*	1.350
12/31/2017	1.013	1.000	0.997	0.995	0.998	1.000	1.000	1.000	1.000*	1.431
12/31/2018	1.013	1.000	0.997	0.995	0.998	1.000	1.000	1.000	1.000*	1.606
12/31/2019	1.013	1.000	0.997	0.995	0.998	1.000	1.000	1.000	1.000*	1.945

\* 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
12/31/2000	1,757,953	4,056,566	7,874,976	12,681,444	16,474,294	21,051,181	27,039,720	31,029,917	32,792,010	35,408,090	37,303,469
12/31/2001	3,224,507	6,541,943	12,453,523	18,086,151	23,307,618	28,895,037	34,992,799	39,042,880	42,273,519	44,282,682	45,352,211
12/31/2002	2,486,909	6,530,760	12,627,227	17,762,886	21,866,991	24,870,352	27,432,836	29,737,653	32,945,489	34,622,061	35,369,027
12/31/2003	3,439,439	6,588,087	12,290,831	16,576,239	20,881,963	24,801,289	26,886,488	29,392,224	31,401,041	33,323,038	34,883,378
12/31/2004	2,803,912	6,122,669	12,034,520	18,193,748	22,376,079	26,592,351	29,793,886	33,765,877	38,262,620	41,569,963	45,158,806
12/31/2005	2,015,444	6,342,051	11,665,463	17,215,003	22,179,840	27,844,627	31,210,751	35,393,310	39,900,046	43,547,370	45,385,271
12/31/2006	3,888,998	8,717,311	15,996,576	23,161,903	30,011,287	36,028,023	42,163,407	45,758,269	52,237,766	55,098,044	58,041,626
12/31/2007	4,454,730	9,060,203	17,105,276	23,482,644	29,502,366	35,740,087	40,289,846	45,207,161	49,352,018	53,063,540	55,992,141
12/31/2008	5,245,589	12,536,823	20,844,613	31,071,907	39,900,284	45,728,684	49,417,791	52,459,198	56,321,088	58,111,890	60,082,213
12/31/2009	7,474,944	15,526,182	26,943,689	38,649,250	47,416,250	53,417,224	57,828,371	63,074,607	65,405,140	68,313,092	70,848,513
12/31/2010	6,206,235	14,316,208	25,133,928	36,265,652	42,976,323	48,175,789	52,000,521	54,010,985	56,741,827	57,409,049	
12/31/2011	7,191,634	14,070,707	21,378,389	27,721,971	32,494,691	37,606,867	42,058,306	44,271,651	45,998,954		
12/31/2012	5,475,801	11,595,832	18,697,735	26,187,339	34,348,039	38,433,137	40,272,099	42,579,926			
12/31/2013	4,590,339	11,502,861	17,566,744	26,010,928	31,860,244	34,572,575	36,418,699				
12/31/2014	4,431,066	10,481,012	17,291,177	23,457,452	27,756,815	31,770,027					
12/31/2015	5,213,249	10,893,995	17,597,591	23,873,540	29,209,371						
12/31/2016	5,464,428	12,576,603	21,153,940	30,172,631							
12/31/2017	4,431,992	10,069,411	18,838,610								
12/31/2018	4,380,045	12,565,623									
12/31/2019	5,902,316										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	39,389,430	39,489,800	39,390,238	39,672,253	40,056,575	40,138,720	40,014,326	40,025,414	40,005,969
12/31/2001	46,147,996	46,443,267	46,681,409	47,123,268	47,669,996	47,827,488	48,129,260	47,916,430	
12/31/2002	36,653,784	38,072,564	38,605,281	39,537,816	40,278,553	40,662,107	40,600,969		
12/31/2003	36,576,165	37,156,629	38,080,469	38,829,954	39,023,468	39,666,698			
12/31/2004	48,924,920	51,232,690	52,123,847	52,402,139	52,552,558				
12/31/2005	46,415,092	47,638,460	48,023,070	48,870,610					
12/31/2006	59,460,174	60,774,158	60,991,955						
12/31/2007	57,450,448	58,391,227							
12/31/2008	61,820,765								

Link Ratios: 171 to Ultimate									
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243		
12/31/2000	1.007	1.010	1.002	0.997	1.000	1.000	1.000	*	
12/31/2001	1.009	1.012	1.003	1.006	0.996	1.000	*	1.000	*
12/31/2002	1.024	1.019	1.010	0.998	1.001	*	1.000	*	1.000
12/31/2003	1.020	1.005	1.016	1.004	*	1.001	*	1.000	*
12/31/2004	1.005	1.003	1.005	*	1.004	*	1.001	*	1.000
12/31/2005	1.018								
Best 3/5	1.016	1.009	1.006	*	1.002	*	1.001	*	1.000

171 to Ultimate Factor: 1.034

\* 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
12/31/2000	2,298,613	3,818,410	4,806,468	3,792,850	4,576,887	5,988,539	3,990,197	1,762,093	2,616,080	1,895,379	2,085,961	100,370	-99,562
12/31/2001	3,317,436	5,911,580	5,632,628	5,221,467	5,587,419	6,097,762	4,050,081	3,230,639	2,009,163	1,069,529	795,785	295,271	238,142
12/31/2002	4,043,851	6,096,467	5,135,659	4,104,105	3,003,361	2,562,484	2,304,817	3,207,836	1,676,572	746,966	1,284,757	1,418,780	532,717
12/31/2003	3,148,648	5,702,744	4,285,408	4,305,724	3,919,326	2,085,199	2,505,736	2,008,817	1,921,997	1,560,340	1,692,787	580,464	923,840
12/31/2004	3,318,757	5,911,851	6,159,228	4,182,331	4,216,272	3,201,535	3,971,991	4,496,743	3,307,343	3,588,843	3,766,114	2,307,770	891,157
12/31/2005	4,326,607	5,323,412	5,549,540	4,964,837	5,664,787	3,366,124	4,182,559	4,506,736	3,647,324	1,837,901	1,029,821	1,223,368	384,610
12/31/2006	4,828,313	7,279,265	7,165,327	6,849,384	6,016,736	6,135,384	3,594,862	6,479,497	2,860,278	2,943,582	1,418,548	1,313,984	217,797
12/31/2007	4,605,473	8,045,073	6,377,368	6,019,722	6,237,721	4,549,759	4,917,315	4,144,857	3,711,522	2,928,601	1,458,307	940,779	
12/31/2008	7,291,234	8,307,790	10,227,294	8,828,377	5,828,400	3,689,107	3,041,407	3,861,890	1,790,802	1,970,323	1,738,552		
12/31/2009	8,051,238	11,417,507	11,705,561	8,767,000	6,000,974	4,411,147	5,246,236	2,330,533	2,907,952	2,535,421			
12/31/2010	8,109,973	10,817,720	11,131,724	6,710,671	5,199,466	3,824,732	2,010,464	2,730,842	667,222				
12/31/2011	6,879,073	7,307,682	6,343,582	4,772,720	5,112,176	4,451,439	2,213,345	1,727,303					
12/31/2012	6,120,031	7,101,903	7,489,604	8,160,700	4,085,098	1,838,962	2,307,827						
12/31/2013	6,912,522	6,063,883	8,444,184	5,849,316	2,712,331	1,846,124							
12/31/2014	6,049,946	6,810,165	6,166,275	4,299,363	4,013,212								
12/31/2015	5,680,746	6,703,596	6,275,949	5,335,831									
12/31/2016	7,112,175	8,577,337	9,018,691										
12/31/2017	5,637,419	8,769,199											
12/31/2018	8,185,578												

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
12/31/2000	0.0318	0.0528	0.0665	0.0524	0.0633	0.0828	0.0552	0.0244	0.0362	0.0262	0.0288	0.0014	-0.0014
12/31/2001	0.0467	0.0831	0.0792	0.0734	0.0786	0.0858	0.0570	0.0454	0.0283	0.0150	0.0112	0.0042	0.0033
12/31/2002	0.0586	0.0884	0.0745	0.0595	0.0435	0.0372	0.0334	0.0465	0.0243	0.0108	0.0186	0.0206	0.0077
12/31/2003	0.0510	0.0924	0.0695	0.0698	0.0635	0.0338	0.0406	0.0326	0.0312	0.0253	0.0274	0.0094	0.0150
12/31/2004	0.0424	0.0755	0.0787	0.0534	0.0539	0.0409	0.0508	0.0575	0.0423	0.0459	0.0481	0.0295	0.0114
12/31/2005	0.0604	0.0744	0.0775	0.0694	0.0791	0.0470	0.0584	0.0630	0.0510	0.0257	0.0144	0.0171	0.0054
12/31/2006	0.0502	0.0757	0.0745	0.0712	0.0626	0.0638	0.0374	0.0674	0.0298	0.0306	0.0148	0.0137	0.0023
12/31/2007	0.0462	0.0807	0.0640	0.0604	0.0626	0.0457	0.0493	0.0416	0.0372	0.0294	0.0146	0.0094	
12/31/2008	0.0655	0.0747	0.0919	0.0793	0.0524	0.0332	0.0273	0.0347	0.0161	0.0177	0.0156		
12/31/2009	0.0686	0.0973	0.0998	0.0747	0.0512	0.0376	0.0447	0.0199	0.0248	0.0216			
12/31/2010	0.0756	0.1008	0.1037	0.0625	0.0485	0.0356	0.0187	0.0254	0.0062				
12/31/2011	0.0700	0.0744	0.0645	0.0486	0.0520	0.0453	0.0225	0.0176					
12/31/2012	0.0677	0.0785	0.0828	0.0903	0.0452	0.0203	0.0255						
12/31/2013	0.0794	0.0696	0.0970	0.0672	0.0311	0.0212							
12/31/2014	0.0714	0.0803	0.0727	0.0507	0.0473								
12/31/2015	0.0592	0.0698	0.0654	0.0556									
12/31/2016	0.0741	0.0894	0.0940										
12/31/2017	0.0572	0.0890											
12/31/2018	0.0683												

Best 3/5	0.0663	0.0797	0.0832	0.0578	0.0470	0.0315	0.0251	0.0267	0.0235	0.0256	0.0150	0.0134	0.0082
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LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	6,003,416	7,694,200	8,540,387	9,782,857	8,936,867	8,897,430	8,863,506	8,920,694	8,836,806	8,850,539	8,833,864
12/31/2001	6,260,753	7,848,737	9,034,285	9,404,968	9,288,761	9,587,373	9,634,966	9,522,079	9,567,040	9,533,919	9,582,339
12/31/2002	6,696,271	7,908,616	9,404,611	10,634,272	10,583,447	10,485,693	10,286,297	10,269,678	10,269,878	10,266,056	10,372,057
12/31/2003	4,782,122	6,687,613	9,196,607	9,807,545	10,308,788	10,219,039	10,002,339	9,896,156	9,909,334	9,994,371	9,875,435
12/31/2004	5,821,307	7,142,281	8,478,795	9,165,644	8,940,369	8,675,279	8,748,441	8,591,927	8,630,919	8,652,348	8,623,883
12/31/2005	6,275,659	6,705,396	8,319,484	8,467,644	8,356,855	8,298,491	8,286,624	8,325,497	8,218,377	8,197,246	8,197,097
12/31/2006	5,342,988	6,549,720	8,048,086	8,075,534	7,863,619	7,640,220	7,453,148	7,462,564	7,524,064	7,524,064	7,524,064
12/31/2007	5,244,230	6,049,992	7,468,913	7,396,881	7,612,806	7,498,295	7,345,838	7,123,450	7,013,841	7,028,838	7,028,838
12/31/2008	5,600,378	6,867,080	7,840,579	7,629,512	7,370,073	7,493,419	7,516,336	7,397,585	7,397,585	7,446,585	7,446,585
12/31/2009	6,388,755	7,181,784	8,749,415	8,868,186	8,773,672	8,765,522	8,693,925	8,717,681	8,721,240	8,721,240	8,716,679
12/31/2010	7,135,395	8,618,347	10,330,310	10,459,308	10,756,304	10,591,268	10,546,652	10,544,708	10,544,708	10,538,987	
12/31/2011	6,805,548	7,855,162	8,753,462	9,259,141	9,092,658	8,944,064	8,882,255	8,754,582	8,793,025		
12/31/2012	4,779,759	6,073,468	7,247,185	7,495,742	7,541,915	7,492,376	7,439,759	7,390,798			
12/31/2013	5,287,497	6,305,432	7,107,232	7,098,974	6,982,343	6,989,417	7,083,616				
12/31/2014	4,876,394	5,892,210	6,253,902	6,415,175	6,412,082	6,517,520					
12/31/2015	5,166,783	5,488,209	6,117,286	6,585,538	6,483,126						
12/31/2016	3,952,537	5,249,400	6,824,538	6,729,246							
12/31/2017	4,160,103	5,677,268	6,497,011								
12/31/2018	3,856,296	5,182,912									
12/31/2019	4,253,514										

<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>
12/31/2000	8,930,364	8,856,009	8,892,304	8,928,804	8,918,552	8,898,802	9,023,802	8,993,802	9,043,802
12/31/2001	9,588,098	9,587,098	9,628,998	9,586,098	9,566,463	9,542,223	9,649,223	9,645,363	
12/31/2002	10,345,119	10,358,118	10,365,648	10,485,647	10,385,648	10,390,649	10,387,523		
12/31/2003	9,864,435	9,854,436	9,854,435	9,864,435	9,857,240	9,857,240			
12/31/2004	8,626,382	8,624,739	8,624,739	8,624,739	8,624,739				
12/31/2005	8,204,521	8,196,054	8,198,054	8,198,425					
12/31/2006	7,524,064	7,524,064	7,524,503						
12/31/2007	7,028,838	7,029,276							
12/31/2008	7,447,024								

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.	<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>
12/31/2000	1.282	1.110	1.145	0.914	0.996	0.996	1.006	0.991	1.002	0.998	1.011
12/31/2001	1.254	1.151	1.041	0.988	1.032	1.005	0.988	1.005	0.997	1.005	1.001
12/31/2002	1.181	1.189	1.131	0.995	0.991	0.981	0.998	1.000	1.000	1.010	0.997
12/31/2003	1.398	1.375	1.066	1.051	0.991	0.979	0.989	1.001	1.009	0.988	0.999
12/31/2004	1.227	1.187	1.081	0.975	0.970	1.008	0.982	1.005	1.002	0.997	1.000
12/31/2005	1.068	1.241	1.018	0.987	0.993	0.999	1.005	0.987	0.997	1.000	1.001
12/31/2006	1.226	1.229	1.003	0.974	0.972	0.976	1.001	1.008	1.000	1.000	1.000
12/31/2007	1.154	1.235	0.990	1.029	0.985	0.980	0.970	0.985	1.002	1.000	1.000
12/31/2008	1.226	1.142	0.973	0.966	1.017	1.003	0.984	1.000	1.007	1.000	1.000
12/31/2009	1.124	1.218	1.014	0.989	0.999	0.992	1.003	1.000	1.000	0.999	
12/31/2010	1.208	1.199	1.012	1.028	0.985	0.996	1.000	1.000	0.999		
12/31/2011	1.154	1.114	1.058	0.982	0.984	0.993	0.986	1.004			
12/31/2012	1.271	1.193	1.034	1.006	0.993	0.993	0.993				
12/31/2013	1.193	1.127	0.999	0.984	1.001	1.013					
12/31/2014	1.208	1.061	1.026	1.000	1.016						
12/31/2015	1.062	1.115	1.077	0.984							
12/31/2016	1.328	1.300	0.986								
12/31/2017	1.365	1.144									
12/31/2018	1.344										
3 Yr Mean	1.346	1.186	1.030	0.989	1.003	1.000	0.993	1.001	1.002	1.000	1.000
Best 3/5	1.293	1.129	1.020	0.989	0.993	0.994	0.993	1.000	1.001	1.000	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>			
12/31/2000	0.992	1.004	1.004	0.999	0.998	1.014	0.997	1.006			
12/31/2001	1.000	1.004	0.996	0.997	0.997	1.011	1.000	1.001 *			
12/31/2002	1.001	1.001	1.012	0.990	1.000	1.000	1.003 *	1.001 *			
12/31/2003	0.999	1.000	1.001	0.999	1.000	0.999 *	1.003 *	1.001 *			
12/31/2004	1.000	1.000	1.000	1.000	0.999 *	0.999 *	1.003 *	1.001 *			
12/31/2005	0.999	1.000	1.000								
12/31/2006	1.000	1.000									
12/31/2007	1.000										
3 Yr Mean	1.000	1.000	1.000	0.996	0.999 @	1.008 @	0.999 @	1.006 @			
Best 3/5	1.000	1.000	1.000	0.999	0.999 *	1.003 *	1.002 *	1.001 *			

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2015					0.993	0.994	0.993	1.000	1.001	1.000	1.000
12/31/2016				0.989	0.993	0.994	0.993	1.000	1.001	1.000	1.000
12/31/2017			1.020	0.989	0.993	0.994	0.993	1.000	1.001	1.000	1.000
12/31/2018		1.129	1.020	0.989	0.993	0.994	0.993	1.000	1.001	1.000	1.000
12/31/2019	1.293	1.129	1.020	0.989	0.993	0.994	0.993	1.000	1.001	1.000	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>	FACTORS
12/31/2015	1.000	1.000	1.000	0.999	0.999	1.003	1.002	1.001	1.001*	0.986
12/31/2016	1.000	1.000	1.000	0.999	0.999	1.003	1.002	1.001	1.001*	0.975
12/31/2017	1.000	1.000	1.000	0.999	0.999	1.003	1.002	1.001	1.001*	0.995
12/31/2018	1.000	1.000	1.000	0.999	0.999	1.003	1.002	1.001	1.001*	1.123
12/31/2019	1.000	1.000	1.000	0.999	0.999	1.003	1.002	1.001	1.001*	1.452

\* 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
12/31/2000	307,947	522,538	548,144	470,582	495,582	487,426	483,426	484,426	484,426	483,426	518,426
12/31/2001	278,108	352,647	423,736	497,128	463,128	463,128	453,128	453,128	453,128	466,532	466,532
12/31/2002	396,353	421,131	375,361	483,852	474,098	435,359	435,358	435,358	435,358	435,358	435,358
12/31/2003	117,923	247,091	212,216	266,930	184,537	118,752	117,252	92,151	92,151	92,151	92,151
12/31/2004	697,843	657,590	1,063,635	1,241,071	845,010	846,290	823,891	823,890	823,890	823,890	823,890
12/31/2005	643,891	761,839	1,111,308	1,006,815	901,847	985,264	985,263	985,313	985,313	985,942	985,942
12/31/2006	418,771	865,598	844,642	721,113	743,571	743,014	743,014	743,014	743,014	743,014	743,014
12/31/2007	356,809	468,326	750,395	792,104	741,935	732,035	732,035	763,035	763,035	763,035	757,035
12/31/2008	526,684	422,912	537,374	427,853	351,603	368,464	367,964	367,964	367,964	367,964	367,964
12/31/2009	282,839	293,410	307,353	245,369	437,719	438,719	438,619	438,619	438,619	438,619	438,619
12/31/2010	430,140	332,606	295,973	283,473	289,473	289,473	289,473	283,473	283,473	283,473	
12/31/2011	423,952	633,662	867,478	857,128	864,628	848,229	934,729	934,729	934,774		
12/31/2012	326,481	435,311	376,201	400,369	485,565	489,369	489,369	489,369			
12/31/2013	380,760	640,789	672,182	828,320	844,087	843,635	843,635				
12/31/2014	912,269	928,506	883,658	1,154,421	1,104,421	1,088,421					
12/31/2015	406,162	569,654	628,440	714,804	724,134						
12/31/2016	303,321	438,584	585,396	573,416							
12/31/2017	372,726	934,827	856,443								
12/31/2018	382,104	499,796									
12/31/2019	326,762										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	501,526	502,027	568,361	557,345	563,467	562,509	558,508	539,171	539,271
12/31/2001	466,532	463,728	505,382	505,382	480,070	475,869	559,723	608,028	
12/31/2002	435,358	435,358	435,358	427,858	427,858	427,858	427,858		
12/31/2003	92,151	92,151	92,151	92,151	98,776	98,777			
12/31/2004	823,893	823,890	823,890	823,890	823,890				
12/31/2005	985,942	985,942	985,942	985,942					
12/31/2006	743,014	743,044	743,044						
12/31/2007	757,035	757,035							
12/31/2008	367,964								

## LOCAL PRODUCTS (Subline Code 336)

DEDUCTIBLE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2000	1.697	1.049	0.859	1.053	0.984	0.992	1.002	1.000	0.998	1.072	0.967
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	1.063	0.891	1.289	0.980	0.918	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	2.095	0.859	1.258	0.691	0.644	0.987	0.786	1.000	1.000	1.000	1.000
12/31/2004	0.942	1.617	1.167	0.681	1.002	0.974	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.183	1.459	0.906	0.896	1.092	1.000	1.000	1.000	1.001	1.000	1.000
12/31/2006	2.067	0.976	0.854	1.031	0.999	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.313	1.602	1.056	0.937	0.987	1.000	1.042	1.000	1.000	0.992	1.000
12/31/2008	0.803	1.271	0.796	0.822	1.048	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.037	1.048	0.798	1.784	1.002	1.000	1.000	1.000	1.000	1.000	
12/31/2010	0.773	0.890	0.958	1.021	1.000	1.000	0.979	1.000	1.000		
12/31/2011	1.495	1.369	0.988	1.009	0.981	1.102	1.000	1.000			
12/31/2012	1.333	0.864	1.064	1.213	1.008	1.000	1.000				
12/31/2013	1.683	1.049	1.232	1.019	0.999	1.000					
12/31/2014	1.018	0.952	1.306	0.957	0.986						
12/31/2015	1.403	1.103	1.137	1.013							
12/31/2016	1.446	1.335	0.980								
12/31/2017	2.508	0.916									
12/31/2018	1.308										

3 Yr Mean      1.754      1.118      1.141      0.996      0.998      1.034      0.993      1.000      1.000      0.997      1.000

Best 3/5      1.386      1.035      1.144      1.014      0.995      1.000      1.000      1.000      1.000      1.000      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>
12/31/2000	1.001	1.132	0.981	1.011	0.998	0.993	0.965	1.000
12/31/2001	0.994	1.090	1.000	0.950	0.991	1.176	1.086	0.999 *
12/31/2002	1.000	1.000	0.983	1.000	1.000	1.000	0.999 *	0.999 *
12/31/2003	1.000	1.000	1.000	1.072	1.000	0.999 *	0.999 *	0.999 *
12/31/2004	1.000	1.000	1.000	1.000	1.004 *	0.999 *	0.999 *	0.999 *
12/31/2005	1.000	1.000	1.000					
12/31/2006	1.000	1.000						
12/31/2007	1.000							

3 Yr Mean      1.000      1.000      1.000      1.024      0.997 @      1.056 @      1.026 @      1.000 @

Best 3/5      1.000      1.000      1.000      1.004      0.999 \*      0.999 \*      0.999 \*      0.999 \*

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2015					0.995	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016				1.014	0.995	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017			1.144	1.014	0.995	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018		1.035	1.144	1.014	0.995	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019	1.386	1.035	1.144	1.014	0.995	1.000	1.000	1.000	1.000	1.000	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>
12/31/2015	1.000	1.000	1.000	1.004	0.999	0.999	0.999	0.999	0.996*	0.991
12/31/2016	1.000	1.000	1.000	1.004	0.999	0.999	0.999	0.999	0.996*	1.005
12/31/2017	1.000	1.000	1.000	1.004	0.999	0.999	0.999	0.999	0.996*	1.150
12/31/2018	1.000	1.000	1.000	1.004	0.999	0.999	0.999	0.999	0.996*	1.190
12/31/2019	1.000	1.000	1.000	1.004	0.999	0.999	0.999	0.999	0.996*	1.649

\* 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>
12/31/2000	1,131,849	1,400,201	2,240,526	3,231,862	3,863,672	4,206,592	4,344,330	4,289,178	4,329,825	4,348,017	4,373,688
12/31/2001	942,209	2,072,218	3,377,804	4,189,273	5,283,324	5,781,399	6,685,071	6,936,612	7,190,058	7,026,753	7,182,918
12/31/2002	1,608,961	2,432,521	3,826,509	4,547,256	5,574,678	5,886,447	5,988,246	6,127,049	6,189,230	6,192,745	6,290,891
12/31/2003	762,796	1,485,120	2,395,478	3,176,526	3,894,564	4,266,721	4,444,875	4,422,992	4,432,240	4,467,487	4,541,454
12/31/2004	675,101	1,384,608	2,393,263	3,058,319	3,592,868	3,799,839	3,942,544	4,084,637	4,082,579	4,081,794	4,082,539
12/31/2005	531,171	1,207,709	2,207,865	2,754,662	3,907,775	3,209,845	3,325,677	3,335,600	3,331,829	3,312,642	3,312,672
12/31/2006	688,622	1,624,474	2,788,646	4,041,666	4,805,739	5,148,267	5,256,508	5,213,624	5,246,934	5,242,255	5,242,255
12/31/2007	687,392	1,431,301	2,654,801	3,204,983	3,946,498	4,202,656	4,425,833	4,264,886	4,303,146	4,299,025	4,301,161
12/31/2008	539,707	1,264,615	2,784,426	3,416,738	3,605,399	3,718,771	3,791,843	3,824,797	3,839,071	3,843,111	3,843,111
12/31/2009	588,473	1,479,393	3,271,524	3,300,016	3,922,061	3,904,084	3,920,311	3,933,927	3,932,082	3,942,412	3,942,273
12/31/2010	916,636	1,867,954	3,291,235	4,656,602	5,803,233	5,914,912	5,849,439	5,856,848	5,881,357	5,890,090	
12/31/2011	713,045	1,329,507	2,597,391	3,791,622	4,405,785	4,750,481	4,901,344	4,913,420	4,943,471		
12/31/2012	566,672	1,513,920	3,412,598	4,352,187	4,872,256	5,310,106	5,433,542	5,478,119			
12/31/2013	938,076	2,038,501	3,313,819	4,364,451	4,996,963	5,421,240	5,643,573				
12/31/2014	745,739	1,428,827	2,250,456	2,706,437	2,944,564	3,077,168					
12/31/2015	509,012	1,013,310	1,752,123	2,508,921	2,774,959						
12/31/2016	461,711	1,149,082	2,131,459	2,562,723							
12/31/2017	529,548	1,498,409	2,557,150								
12/31/2018	642,024	967,793									
12/31/2019	500,959										

<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>
12/31/2000	4,772,993	4,537,852	4,607,969	4,660,708	4,722,899	4,746,152	4,789,530	4,833,712	4,952,630
12/31/2001	7,288,052	7,456,862	7,567,089	7,710,108	7,894,019	8,031,200	8,090,273	8,129,172	
12/31/2002	6,343,584	6,407,343	6,413,166	6,678,224	6,449,696	6,462,197	6,465,587		
12/31/2003	4,521,744	4,521,744	4,519,637	4,569,637	4,561,874	4,558,204			
12/31/2004	4,079,739	4,102,406	4,099,285	4,099,613	4,099,613				
12/31/2005	3,312,672	3,343,119	3,366,180	3,366,568					
12/31/2006	5,242,255	5,242,395	5,242,833						
12/31/2007	4,300,228	4,304,983							
12/31/2008	3,843,472								

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>
12/31/2000	268,352	840,325	991,336	631,810	342,920	137,738	-55,152	40,647	18,192	25,671	399,305	-235,141	70,117
12/31/2001	1,130,009	1,305,586	811,469	1,094,051	498,075	903,672	251,541	253,446	-163,305	156,165	105,134	168,810	110,227
12/31/2002	823,560	1,393,988	720,747	1,027,422	311,769	101,799	138,803	62,181	3,515	98,146	52,693	63,759	5,823
12/31/2003	722,324	910,358	781,048	718,038	372,157	178,154	-21,883	9,248	35,247	73,967	-19,710	0	-2,107
12/31/2004	709,507	1,008,655	665,056	534,549	206,971	142,705	142,093	-2,058	-785	745	-2,800	22,667	-3,121
12/31/2005	676,538	1,000,156	546,797	1,153,113	-697,930	115,832	9,923	-3,771	-19,187	30	0	30,447	23,061
12/31/2006	935,852	1,164,172	1,253,020	764,073	342,528	108,241	-42,884	33,310	-4,679	0	0	140	438
12/31/2007	743,909	1,223,500	550,182	741,515	256,158	223,177	-160,947	38,260	-4,121	2,136	-933	4,755	
12/31/2008	724,908	1,519,811	632,312	188,661	113,372	73,072	32,954	14,274	4,040	0	361		
12/31/2009	890,920	1,792,131	28,492	622,045	-17,977	16,227	13,616	-1,845	10,330	-139			
12/31/2010	951,318	1,423,281	1,365,367	1,146,631	111,679	-65,473	7,409	24,509	8,733				
12/31/2011	616,462	1,267,884	1,194,231	614,163	344,696	150,863	12,076	30,051					
12/31/2012	947,248	1,898,678	939,589	520,069	437,850	123,436	44,577						
12/31/2013	1,100,425	1,275,318	1,050,632	632,512	424,277	222,333							
12/31/2014	683,088	821,629	455,981	238,127	132,604								
12/31/2015	504,298	738,813	756,798	266,038									
12/31/2016	687,371	982,377	431,264										
12/31/2017	968,861	1,058,741											
12/31/2018	325,769												

	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>
12/31/2000	0.0204	0.0638	0.0753	0.0480	0.0260	0.0105	-0.0042	0.0031	0.0014	0.0019	0.0303	-0.0179	0.0053
12/31/2001	0.0829	0.0958	0.0596	0.0803	0.0366	0.0663	0.0185	0.0186	-0.0120	0.0115	0.0077	0.0124	0.0081
12/31/2002	0.0491	0.0832	0.0430	0.0613	0.0186	0.0061	0.0083	0.0037	0.0002	0.0059	0.0031	0.0038	0.0003
12/31/2003	0.0437	0.0551	0.0473	0.0435	0.0225	0.0108	-0.0013	0.0006	0.0021	0.0045	-0.0012	0.0000	-0.0001
12/31/2004	0.0586	0.0834	0.0550	0.0442	0.0171	0.0118	0.0117	-0.0002	-0.0001	0.0001	-0.0002	0.0019	-0.0003
12/31/2005	0.0523	0.0774	0.0423	0.0892	-0.0540	0.0090	0.0008	-0.0003	-0.0015	0.0000	0.0000	0.0024	0.0018
12/31/2006	0.0765	0.0951	0.1024	0.0624	0.0280	0.0088	-0.0035	0.0027	-0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0577	0.0950	0.0427	0.0575	0.0199	0.0173	-0.0125	0.0030	-0.0003	0.0002	-0.0001	0.0004	
12/31/2008	0.0579	0.1215	0.0505	0.0151	0.0091	0.0058	0.0026	0.0011	0.0003	0.0000	0.0000		
12/31/2009	0.0692	0.1391	0.0022	0.0483	-0.0014	0.0013	0.0011	-0.0001	0.0008	0.0000			
12/31/2010	0.0627	0.0938	0.0900	0.0755	0.0074	-0.0043	0.0005	0.0016	0.0006				
12/31/2011	0.0432	0.0888	0.0837	0.0430	0.0242	0.0106	0.0008	0.0021					
12/31/2012	0.0792	0.1587	0.0785	0.0435	0.0366	0.0103	0.0037						
12/31/2013	0.1006	0.1166	0.0960	0.0578	0.0388	0.0203							
12/31/2014	0.0670	0.0805	0.0447	0.0233	0.0130								
12/31/2015	0.0449	0.0657	0.0673	0.0237									
12/31/2016	0.0595	0.0850	0.0373										
12/31/2017	0.0734	0.0802											
12/31/2018	0.0367												

Best 3/5	0.0571	0.0819	0.0635	0.0367	0.0246	0.0074	0.0015	0.0016	0.0002	0.0000	0.0000	0.0008	0.0001
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LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	Link Ratios <u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2000	1.011	1.013	1.005	1.009	1.009	1.025	1.017 *
12/31/2001	1.019	1.024	1.017	1.007	1.005	1.004 *	1.017 *
12/31/2002	1.041	0.966	1.002	1.001	1.004 *	1.004 *	1.017 *
12/31/2003	1.011	0.998	0.999	1.002 *	1.004 *	1.004 *	1.017 *
12/31/2004	1.000	1.000	1.002 *	1.002 *	1.004 *	1.004 *	1.017 *
12/31/2005	1.000						
Best 3/5	1.010	1.004	1.003 *	1.004 *	1.004 *	1.004 *	1.017 *

171 to Ultimate Factor: 1.047

	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>
	0.275	0.218	0.136	0.073	0.036	0.012	0.004
<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>
	0.003	0.001	0.001	0.001	0.001	0.000	0.000

<u>A.Y.E</u>	Reported ALAE <u>as of 3/31/20</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2017	2,565,024	14,768,601	0.136	2,008,528	4,573,552	1.047	4,788,333
12/31/2018	857,564	9,678,652	0.218	2,109,942	2,967,506	1.047	3,106,811
12/31/2019	405,819	11,343,408	0.275	3,119,435	3,525,254	1.047	3,690,795

\* Calculated Using Modified Bondy Method

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

\$100,000 Basic Limit Losses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	1,979,021	2,123,855	2,322,833	2,383,466	2,572,429	2,821,102	2,678,515	2,698,991	2,861,667	2,940,850	2,948,766
12/31/2001	1,690,800	1,710,622	1,883,656	1,836,606	1,823,685	1,875,719	2,042,494	2,215,070	2,222,796	2,275,452	2,283,598
12/31/2002	1,545,331	1,723,512	1,881,726	1,891,368	1,831,432	1,858,706	1,917,454	1,932,893	1,983,512	1,993,634	2,058,019
12/31/2003	1,302,387	1,900,765	2,164,538	2,174,006	2,458,659	2,459,501	2,496,685	2,510,751	2,515,897	2,556,537	2,567,340
12/31/2004	2,177,590	2,421,117	2,474,092	2,423,379	2,488,686	2,475,264	2,423,782	2,452,374	2,473,223	2,481,706	2,476,673
12/31/2005	2,847,520	3,092,426	3,300,985	3,391,854	3,447,498	3,329,310	3,342,666	3,389,154	3,398,524	3,392,234	3,392,512
12/31/2006	2,980,032	3,461,870	3,553,852	3,582,681	3,602,431	3,751,135	3,759,890	3,940,598	3,988,027	4,044,823	4,057,897
12/31/2007	2,813,559	2,673,331	2,702,793	3,032,508	3,308,427	3,277,730	3,460,175	3,437,776	3,430,036	3,403,247	3,411,959
12/31/2008	3,535,871	3,789,446	3,933,771	4,140,245	4,242,434	4,489,983	4,745,939	5,100,677	5,342,819	5,397,764	5,364,809
12/31/2009	3,522,652	3,732,008	3,749,930	3,778,743	3,762,216	3,988,693	3,998,527	4,143,899	4,209,149	4,238,790	4,272,576
12/31/2010	4,462,580	4,629,741	4,894,520	4,871,295	4,474,935	4,712,497	4,713,698	4,648,658	4,667,677	4,698,535	
12/31/2011	4,166,621	4,394,898	4,708,627	4,648,869	4,756,256	4,911,173	4,868,274	4,944,991	4,954,409		
12/31/2012	3,868,631	3,908,423	3,783,764	3,703,091	3,860,455	3,877,687	3,929,302	3,999,632			
12/31/2013	3,494,925	3,510,765	4,060,124	3,926,765	3,952,753	4,032,393	4,049,481				
12/31/2014	3,304,373	3,614,937	3,535,120	3,733,461	3,702,850	3,766,844					
12/31/2015	4,489,757	4,677,943	5,397,218	5,412,900	5,364,801						
12/31/2016	4,321,088	4,390,223	4,762,762	4,919,363							
12/31/2017	4,192,201	4,304,532	4,527,340								
12/31/2018	4,843,943	4,635,133									
12/31/2019	4,933,819										

<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>
12/31/2000	2,955,411	2,948,659	2,952,158	2,945,156	2,945,155	2,943,155	2,943,155	2,943,155	2,943,155
12/31/2001	2,270,987	2,228,316	2,233,810	2,234,989	2,246,996	2,246,996	2,246,995	2,246,995	
12/31/2002	2,039,915	2,105,557	2,112,432	2,121,032	2,138,325	2,137,075	2,137,075		
12/31/2003	2,607,397	2,589,683	2,575,933	2,598,428	2,598,428	2,592,678			
12/31/2004	2,451,895	2,458,673	2,571,165	2,556,165	2,659,665				
12/31/2005	3,386,412	3,372,171	3,372,171	3,472,949					
12/31/2006	4,110,417	4,070,273	4,152,578						
12/31/2007	3,413,961	3,426,461							
12/31/2008	5,413,336								



## 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.	<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>
12/31/2000	1.073	1.094	1.026	1.079	1.097	0.949	1.008	1.060	1.028	1.003	1.002
12/31/2001	1.012	1.101	0.975	0.993	1.029	1.089	1.084	1.003	1.024	1.004	0.994
12/31/2002	1.115	1.092	1.005	0.968	1.015	1.032	1.008	1.026	1.005	1.032	0.991
12/31/2003	1.459	1.139	1.004	1.131	1.000	1.015	1.006	1.002	1.016	1.004	1.016
12/31/2004	1.112	1.022	0.980	1.027	0.995	0.979	1.012	1.009	1.003	0.998	0.990
12/31/2005	1.086	1.067	1.028	1.016	0.966	1.004	1.014	1.003	0.998	1.000	0.998
12/31/2006	1.162	1.027	1.008	1.006	1.041	1.002	1.048	1.012	1.014	1.003	1.013
12/31/2007	0.950	1.011	1.122	1.091	0.991	1.056	0.994	0.998	0.992	1.003	1.001
12/31/2008	1.072	1.038	1.052	1.025	1.058	1.057	1.075	1.047	1.010	0.994	1.009
12/31/2009	1.059	1.005	1.008	0.996	1.060	1.002	1.036	1.016	1.007	1.008	
12/31/2010	1.037	1.057	0.995	0.919	1.053	1.000	0.986	1.004	1.007		
12/31/2011	1.055	1.071	0.987	1.023	1.033	0.991	1.016	1.002			
12/31/2012	1.010	0.968	0.979	1.042	1.004	1.013	1.018				
12/31/2013	1.005	1.156	0.967	1.007	1.020	1.004					
12/31/2014	1.094	0.978	1.056	0.992	1.017						
12/31/2015	1.042	1.154	1.003	0.991							
12/31/2016	1.016	1.085	1.033								
12/31/2017	1.027	1.052									
12/31/2018	0.957										
3 Yr Mean	1.000	1.097	1.031	0.997	1.014	1.003	1.007	1.007	1.008	1.002	1.008
Best 3/5	1.028	1.097	1.005	1.007	1.023	1.002	1.023	1.007	1.008	1.002	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>
12/31/2000	0.998	1.001	0.998	1.000	0.999	1.000	1.000	1.000
12/31/2001	0.981	1.002	1.001	1.005	1.000	1.000	1.000	1.000 *
12/31/2002	1.032	1.003	1.004	1.008	0.999	1.000	1.000 *	1.000 *
12/31/2003	0.993	0.995	1.009	1.000	0.998	0.999 *	1.000 *	1.000 *
12/31/2004	1.003	1.046	0.994	1.040	1.003 *	0.999 *	1.000 *	1.000 *
12/31/2005	0.996	1.000	1.030					
12/31/2006	0.990	1.020						
12/31/2007	1.004							

3 Yr Mean	0.997	1.022	1.011	1.016	0.999 @	1.000 @	1.000 @	1.000 @
Best 3/5	0.997	1.008	1.005	1.004	0.999 *	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>
12/31/2015					1.023	1.002	1.023	1.007	1.008	1.002	1.003
12/31/2016				1.007	1.023	1.002	1.023	1.007	1.008	1.002	1.003
12/31/2017			1.005	1.007	1.023	1.002	1.023	1.007	1.008	1.002	1.003
12/31/2018		1.097	1.005	1.007	1.023	1.002	1.023	1.007	1.008	1.002	1.003
12/31/2019	1.028	1.097	1.005	1.007	1.023	1.002	1.023	1.007	1.008	1.002	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/Ult</u>	FACTORS
12/31/2015	0.997	1.008	1.005	1.004	0.999	1.000	1.000	1.000	1.000*	1.084
12/31/2016	0.997	1.008	1.005	1.004	0.999	1.000	1.000	1.000	1.000*	1.091
12/31/2017	0.997	1.008	1.005	1.004	0.999	1.000	1.000	1.000	1.000*	1.097
12/31/2018	0.997	1.008	1.005	1.004	0.999	1.000	1.000	1.000	1.000*	1.203
12/31/2019	0.997	1.008	1.005	1.004	0.999	1.000	1.000	1.000	1.000*	1.237

\* 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
12/31/2000	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	211,162	225,824	225,824	216,726	265,726	270,726	265,727	267,726	365,726
12/31/2002	119,421	133,880	171,299	184,812	251,892	369,610	483,705	465,706	502,946	539,631	567,026
12/31/2003	286,617	257,949	283,776	398,386	518,958	600,492	644,606	716,722	797,706	987,310	1,083,780
12/31/2004	267,359	144,698	230,232	354,867	441,630	632,353	616,235	904,464	1,008,422	1,087,637	1,296,374
12/31/2005	171,817	242,035	293,014	372,892	413,788	517,693	577,501	578,079	622,969	1,071,187	1,185,448
12/31/2006	278,671	268,222	382,330	527,781	647,562	746,113	720,042	744,136	932,230	1,066,447	970,261
12/31/2007	336,059	547,823	574,771	515,905	485,339	476,360	480,227	577,227	574,377	571,155	571,155
12/31/2008	294,367	208,042	336,788	335,305	346,805	344,805	444,805	444,805	438,306	458,306	528,306
12/31/2009	177,301	176,935	144,535	143,435	143,535	250,348	250,248	350,248	350,248	350,248	350,248
12/31/2010	263,109	264,778	262,233	266,329	360,329	360,329	360,329	360,329	360,329	360,329	
12/31/2011	279,719	308,640	282,139	296,139	274,228	284,228	276,228	276,228	286,228		
12/31/2012	221,924	228,813	235,978	243,875	230,235	255,235	260,249	263,284			
12/31/2013	362,731	391,760	385,395	549,395	552,495	602,495	607,496				
12/31/2014	279,766	411,762	396,630	500,830	475,830	516,830					
12/31/2015	637,381	580,572	568,948	590,847	591,559						
12/31/2016	880,019	1,015,214	1,046,297	1,102,137							
12/31/2017	788,978	981,935	1,073,604								
12/31/2018	1,165,353	1,481,841									
12/31/2019	1,133,158										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	215,285	215,285	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	365,726	365,726	
12/31/2002	566,252	561,006	561,362	567,567	567,567	580,067	580,067		
12/31/2003	1,277,599	1,297,971	1,219,581	1,168,724	1,170,415	1,162,641			
12/31/2004	1,288,735	1,183,053	1,176,984	1,176,939	1,169,117				
12/31/2005	1,174,440	1,184,550	1,153,446	1,143,652					
12/31/2006	943,991	917,548	912,644						
12/31/2007	571,155	571,155							
12/31/2008	528,306								

LOCAL PRODUCTS (Subline Code 336)

DEDUCTIBLE  
MULTISTATE

PROPERTY DAMAGE - 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>
12/31/2000	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	1.140	1.069	1.000	0.960	1.226	1.019	0.982	1.008	1.366	1.000
12/31/2002	1.121	1.279	1.079	1.363	1.467	1.309	0.963	1.080	1.073	1.051	0.999
12/31/2003	0.900	1.100	1.404	1.303	1.157	1.073	1.112	1.113	1.238	1.098	1.179
12/31/2004	0.541	1.591	1.541	1.244	1.432	0.975	1.468	1.115	1.079	1.192	0.994
12/31/2005	1.409	1.211	1.273	1.110	1.251	1.116	1.001	1.078	1.719	1.107	0.991
12/31/2006	0.963	1.425	1.380	1.227	1.152	0.965	1.033	1.253	1.144	0.910	0.973
12/31/2007	1.630	1.049	0.898	0.941	0.981	1.008	1.202	0.995	0.994	1.000	1.000
12/31/2008	0.707	1.619	0.996	1.034	0.994	1.290	1.000	0.985	1.046	1.153	1.000
12/31/2009	0.998	0.817	0.992	1.001	1.744	1.000	1.400	1.000	1.000	1.000	
12/31/2010	1.006	0.990	1.016	1.353	1.000	1.000	1.000	1.000	1.000		
12/31/2011	1.103	0.914	1.050	0.926	1.036	0.972	1.000	1.036			
12/31/2012	1.031	1.031	1.033	0.944	1.109	1.020	1.012				
12/31/2013	1.080	0.984	1.426	1.006	1.090	1.008					
12/31/2014	1.472	0.963	1.263	0.950	1.086						
12/31/2015	0.911	0.980	1.038	1.001							
12/31/2016	1.154	1.031	1.053								
12/31/2017	1.245	1.093									
12/31/2018	1.272										

3 Yr Mean 1.224 1.035 1.118 0.986 1.095 1.000 1.004 1.012 1.015 1.051 0.991

Best 3/5 1.224 0.998 1.118 0.965 1.071 1.003 1.004 0.998 1.015 1.036 0.995

<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>
12/31/2000	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	1.022	1.000	1.000 *	1.000 *
12/31/2003	1.016	0.940	0.958	1.001	0.993	1.000 *	1.000 *	1.000 *
12/31/2004	0.918	0.995	1.000	0.993	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	1.009	0.974	0.992					
12/31/2006	0.972	0.995						
12/31/2007	1.000							

3 Yr Mean 0.994 0.988 0.983 0.998 1.005 @ 1.000 @ 1.000 @ 1.000 @

Best 3/5 0.994 0.988 0.997 1.000 1.000 \* 1.000 \* 1.000 \* 1.000 \*

<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>
12/31/2015					1.071	1.003	1.004	0.998	1.015	1.036	0.995
12/31/2016				0.965	1.071	1.003	1.004	0.998	1.015	1.036	0.995
12/31/2017			1.118	0.965	1.071	1.003	1.004	0.998	1.015	1.036	0.995
12/31/2018		0.998	1.118	0.965	1.071	1.003	1.004	0.998	1.015	1.036	0.995
12/31/2019	1.224	0.998	1.118	0.965	1.071	1.003	1.004	0.998	1.015	1.036	0.995

<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/Ult</u>	<u>FACTORS</u>
12/31/2015	0.994	0.988	0.997	1.000	1.000	1.000	1.000	1.000	1.000*	1.103
12/31/2016	0.994	0.988	0.997	1.000	1.000	1.000	1.000	1.000	1.000*	1.064
12/31/2017	0.994	0.988	0.997	1.000	1.000	1.000	1.000	1.000	1.000*	1.190
12/31/2018	0.994	0.988	0.997	1.000	1.000	1.000	1.000	1.000	1.000*	1.187
12/31/2019	0.994	0.988	0.997	1.000	1.000	1.000	1.000	1.000	1.000*	1.453

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

LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

Allocated Expenses as of:

<u>A.Y.E</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	279,819	388,097	589,602	775,365	998,351	1,254,217	1,654,752	1,851,255	2,011,274	2,310,716	2,481,210
12/31/2001	215,738	308,467	469,736	656,361	784,297	999,648	1,421,275	1,738,245	1,688,394	1,891,637	2,007,556
12/31/2002	181,573	332,739	512,689	795,275	854,493	953,878	1,032,434	1,057,225	1,057,229	1,254,568	1,444,891
12/31/2003	62,113	673,928	986,248	1,145,258	1,296,947	1,333,752	1,347,383	1,434,604	1,508,049	1,609,966	1,692,096
12/31/2004	167,304	314,888	482,539	677,641	801,286	925,051	944,998	966,412	997,834	1,006,015	1,031,018
12/31/2005	253,321	338,561	632,476	815,815	858,852	947,382	1,012,347	1,136,055	1,130,570	1,129,880	1,134,189
12/31/2006	141,892	367,185	646,668	951,651	1,241,182	1,587,941	1,669,712	1,979,757	2,027,633	2,117,573	2,116,057
12/31/2007	384,981	804,028	1,008,197	1,416,643	1,748,959	2,186,000	2,163,109	2,360,866	2,430,818	2,410,215	2,283,450
12/31/2008	375,947	895,734	1,301,046	2,069,175	2,925,796	5,153,566	7,655,073	9,078,856	9,064,144	8,468,156	7,970,187
12/31/2009	646,459	1,131,470	1,266,206	1,298,184	1,456,041	1,527,172	1,837,989	2,019,982	2,044,709	2,056,186	2,087,463
12/31/2010	231,962	417,432	737,016	1,095,412	1,201,636	1,364,842	1,570,725	1,721,918	1,747,732	2,030,546	
12/31/2011	404,096	751,172	1,137,129	1,524,581	1,843,722	1,855,420	1,883,030	2,003,171	2,114,053		
12/31/2012	246,334	535,995	894,454	1,020,247	1,208,393	1,387,308	1,498,678	1,596,132			
12/31/2013	411,087	533,996	762,343	979,746	1,202,895	1,395,737	1,552,572				
12/31/2014	203,408	512,565	749,356	964,341	1,201,024	1,228,459					
12/31/2015	425,779	856,185	1,211,097	1,487,209	1,652,390						
12/31/2016	316,772	603,887	931,724	1,493,968							
12/31/2017	440,786	715,435	1,843,413								
12/31/2018	446,169	796,849									
12/31/2019	326,323										

<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>
12/31/2000	2,630,585	2,743,286	2,808,796	2,755,606	2,780,142	2,805,142	2,799,607	2,799,803	2,812,303
12/31/2001	2,119,139	2,206,331	2,234,201	2,323,812	2,550,301	2,550,301	2,550,301	2,556,551	
12/31/2002	1,536,782	1,809,404	1,968,246	1,999,233	1,998,958	1,998,958	2,011,458		
12/31/2003	1,752,376	1,771,643	1,794,925	1,838,866	1,838,866	1,830,238			
12/31/2004	1,026,037	1,032,979	1,062,707	1,062,707	1,227,041				
12/31/2005	1,311,190	1,187,022	1,198,614	1,712,913					
12/31/2006	2,279,826	2,320,650	2,419,882						
12/31/2007	2,284,334	2,250,445							
12/31/2008	7,336,754								

LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - 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>
12/31/2000	108,278	201,505	185,763	222,986	255,866	400,535	196,503	160,019	299,442	170,494	149,375	112,701	65,510
12/31/2001	92,729	161,269	186,625	127,936	215,351	421,627	316,970	-49,851	203,243	115,919	111,583	87,192	27,870
12/31/2002	151,166	179,950	282,586	59,218	99,385	78,556	24,791	4	197,339	190,323	91,891	272,622	158,842
12/31/2003	611,815	312,320	159,010	151,689	36,805	13,631	87,221	73,445	101,917	82,130	60,280	19,267	23,282
12/31/2004	147,584	167,651	195,102	123,645	123,765	19,947	21,414	31,422	8,181	25,003	-4,981	6,942	29,728
12/31/2005	85,240	293,915	183,339	43,037	88,530	64,965	123,708	-5,485	-690	4,309	177,001	-124,168	11,592
12/31/2006	225,293	279,483	304,983	289,531	346,759	81,771	310,045	47,876	89,940	-1,516	163,769	40,824	99,232
12/31/2007	419,047	204,169	408,446	332,316	437,041	-22,891	197,757	69,952	-20,603	-126,765	884	-33,889	
12/31/2008	519,787	405,312	768,129	856,621	2,227,770	2,501,507	1,423,783	-14,712	-595,988	-497,969	-633,433		
12/31/2009	485,011	134,736	31,978	157,857	71,131	310,817	181,993	24,727	11,477	31,277			
12/31/2010	185,470	319,584	358,396	106,224	163,206	205,883	151,193	25,814	282,814				
12/31/2011	347,076	385,957	387,452	319,141	11,698	27,610	120,141	110,882					
12/31/2012	289,661	358,459	125,793	188,146	178,915	111,370	97,454						
12/31/2013	122,909	228,347	217,403	223,149	192,842	156,835							
12/31/2014	309,157	236,791	214,985	236,683	27,435								
12/31/2015	430,406	354,912	276,112	165,181									
12/31/2016	287,115	327,837	562,244										
12/31/2017	274,649	1,127,978											
12/31/2018	350,680												

	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>
12/31/2000	0.0313	0.0582	0.0537	0.0645	0.0740	0.1158	0.0568	0.0463	0.0866	0.0493	0.0432	0.0326	0.0189
12/31/2001	0.0303	0.0526	0.0609	0.0417	0.0703	0.1375	0.1034	-0.0163	0.0663	0.0378	0.0364	0.0284	0.0091
12/31/2002	0.0707	0.0842	0.1322	0.0277	0.0465	0.0368	0.0116	0.0000	0.0923	0.0891	0.0430	0.1276	0.0743
12/31/2003	0.2234	0.1140	0.0581	0.0554	0.0134	0.0050	0.0318	0.0268	0.0372	0.0300	0.0220	0.0070	0.0085
12/31/2004	0.0483	0.0549	0.0639	0.0405	0.0405	0.0065	0.0070	0.0103	0.0027	0.0082	-0.0016	0.0023	0.0097
12/31/2005	0.0211	0.0727	0.0453	0.0106	0.0219	0.0161	0.0306	-0.0014	-0.0002	0.0011	0.0438	-0.0307	0.0029
12/31/2006	0.0454	0.0564	0.0615	0.0584	0.0699	0.0165	0.0625	0.0097	0.0181	-0.0003	0.0330	0.0082	0.0200
12/31/2007	0.0884	0.0431	0.0862	0.0701	0.0922	-0.0048	0.0417	0.0148	-0.0043	-0.0267	0.0002	-0.0071	
12/31/2008	0.0854	0.0666	0.1262	0.1407	0.3660	0.4110	0.2339	-0.0024	-0.0979	-0.0818	-0.1041		
12/31/2009	0.1063	0.0295	0.0070	0.0346	0.0156	0.0681	0.0399	0.0054	0.0025	0.0069			
12/31/2010	0.0348	0.0599	0.0672	0.0199	0.0306	0.0386	0.0284	0.0048	0.0530				
12/31/2011	0.0584	0.0650	0.0652	0.0537	0.0020	0.0046	0.0202	0.0187					
12/31/2012	0.0628	0.0777	0.0273	0.0408	0.0388	0.0242	0.0211						
12/31/2013	0.0255	0.0473	0.0451	0.0463	0.0400	0.0325							
12/31/2014	0.0565	0.0433	0.0393	0.0433	0.0050								
12/31/2015	0.0547	0.0451	0.0351	0.0210									
12/31/2016	0.0481	0.0550	0.0943										
12/31/2017	0.0415	0.1706											
12/31/2018	0.0545												

Best 3/5	0.0525	0.0491	0.0398	0.0435	0.0248	0.0318	0.0298	0.0083	0.0054	-0.0087	0.0105	0.0007	0.0127
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LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	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>
12/31/2000	0.981	1.009	1.009	0.998	1.000	1.004	1.000 *
12/31/2001	1.040	1.097	1.000	1.000	1.002	1.000 *	1.000 *
12/31/2002	1.016	1.000	1.000	1.006	1.000 *	1.000 *	1.000 *
12/31/2003	1.024	1.000	0.995	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2004	1.000	1.155	1.035 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	1.429						
Best 3/5	1.027	1.035	1.003 *	1.000 *	1.000 *	1.000 *	1.000 *

171 to Ultimate Factor: 1.066

<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>
	0.300	0.248	0.199	0.159	0.115	0.091	0.059
<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	0.021	0.015	0.024	0.013	0.013	0.000

<u>A.Y.E</u>	Reported ALAE <u>as of 3/31/20</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2017	2,020,379	7,256,679	0.199	1,444,084	3,464,463	1.066	3,692,975
12/31/2018	885,566	7,007,644	0.248	1,737,898	2,623,464	1.066	2,796,465
12/31/2019	343,580	8,931,587	0.300	2,679,492	3,023,072	1.066	3,222,446

\* Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience  
General Liability Including CMP Liability  
Loss Adjustment Expense Special Call  
Calendar Years 2015- 2019

<u>Item *</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2015 - 2019 Mean</u>
1. Direct Losses Incurred	\$24,958,455	\$25,388,567	\$22,632,160	\$26,519,433	\$28,416,595	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$6,032,038	\$4,939,134	\$5,935,928	\$5,781,764	\$5,750,906	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,454,825	\$2,540,806	\$2,332,466	\$2,282,751	\$2,814,839	
4. Incurred Losses + ALAE [(1) + (2)]	\$30,990,493	\$30,327,701	\$28,568,088	\$32,301,197	\$34,167,501	
		<u>Incurred Percentage</u>				
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	7.9%	8.4%	8.2%	7.1%	8.2%	8.0%
6. Selected	8.0%					

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) 7/1/2017 to 7/1/2022 AYE 12/31/2017	+ 0.9%	+ 1.6%	+ 1.5%
b) 7/1/2018 to 7/1/2022 AYE 12/31/2018	+ 0.8%	+ 1.1%	+ 1.1%
c) 7/1/2019 to 7/1/2022 AYE 12/31/2019	+ 0.7%	+ 0.6%	+ 0.6%
(2) <u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>	
a) Fitted			
All Years	+ 6.4%	+ 4.8%	
Eight Years	+ 8.1%	+ 5.1%	
Six Years	+ 10.8%	+ 4.4%	
b) Selected	+ 5.0%	+ 4.5%	
(3) <u>FREQUENCY TREND</u>			
Selected	- 0.5%		

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 12/31/2017, 12/31/2018 & 12/31/2019

(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			
2009	1			0.961				22.128				2016	1			1.030				25.313			
	2			0.966				22.349					2			1.030				25.481			
	3			0.969				22.502					3			1.029				25.735			
	4			0.968				22.653					4			1.030				25.943			
2010	1			0.964				22.806				2017	1			1.033				26.166			
	2			0.962				22.928					2			1.034				26.330			
	3			0.962				23.080					3			1.037				26.530			
	4			0.965				23.208					4			1.040				26.719			
2011	1			0.968				23.312				2018	1			1.043				26.958			
	2			0.973				23.427					2			1.047				27.208			
	3			0.978				23.556					3			1.051				27.441			
	4			0.982				23.638					4			1.054				27.728			
2012	1			0.986				23.715				2019	1			1.057				27.949			
	2			0.990				23.794					2			1.060				28.183			
	3			0.995				23.873					3			1.062				28.355			
	4			1.000				23.965					4			1.064				28.506			
2013	1			1.004				24.062				2020	1			1.065				28.691			
	2			1.006				24.140					2			1.059				28.816			
	3			1.008				24.167					3P			1.055				28.993			
	4			1.010				24.208					4P			1.052				28.953			
2014	1			1.012				24.299				2021	1P			1.050				28.873			
	2			1.016				24.405					2P			1.055				28.805			
	3			1.019				24.538					3P			1.058				28.682			
	4			1.022				24.663					4P			1.062				28.738			
2015	1			1.024				24.759				2022	1P			1.067				28.793			
	2			1.026				24.909					2P			1.074				28.845			
	3			1.027				25.013					3P			1.081				28.905			
	4			1.030				25.172					4P			1.088				28.981			
CHANGE IN EXPOSURES				LOCAL PRODUCTS				COMPLETED OPERATIONS															
7/1/2017 to 7/1/2022				(2022:4/2017:4)				1.046				1.085											
7/1/2018 to 7/1/2022				(2022:4/2018:4)				1.032				1.045											
7/1/2019 to 7/1/2022				(2022:4/2019:4)				1.022				1.017											
AVERAGE ANNUAL TREND FACTOR																							
7/1/2017 to 7/1/2022				( 5.0 YRS )				1.009				1.016											
7/1/2018 to 7/1/2022				( 4.0 YRS )				1.008				1.011											
7/1/2019 to 7/1/2022				( 3.0 YRS )				1.007				1.006											

\* 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 <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>
12/31/2010	\$45,801,992	1,582	\$28,952	\$25,645		
12/31/2011	39,821,092	1,460	27,275	27,280		
12/31/2012	41,732,779	1,400	29,809	29,020	\$27,040	
12/31/2013	43,131,925	1,476	29,222	30,870	29,224	
12/31/2014	34,246,327	1,253	27,331	32,838	31,585	\$29,190
12/31/2015	35,432,643	1,098	32,270	34,932	34,136	32,347
12/31/2016	36,258,182	956	37,927	37,159	36,893	35,847
12/31/2017	37,125,436	876	42,381	39,529	39,872	39,725
12/31/2018	35,687,982	779	45,813	42,049	43,093	44,022
12/31/2019	37,257,460	838	44,460	44,730	46,573	48,784
Goodness of Fit Statistic, R-Squared:				0.816	0.852	0.894
Average Annual Severity Trend (10 yr)				+ 6.4%		
Average Annual Severity Trend ( 8 yr)				+ 8.1%		
Average Annual Severity Trend ( 6 yr)				+ 10.8%		
Selected Annual Severity Trend				+ 5.0%		

\* Including basic indemnity and allocated loss adjustment expense developed separately to an ultimate settlement basis.  
NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors.  
(See Section B - Explanation of Trend Calculation).

OCCURRENCE SEVERITY TREND  
MULTISTATE  
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>
12/31/2010	\$154,522,739	5,409	\$28,568	\$26,373		
12/31/2011	137,102,918	5,314	25,800	27,627		
12/31/2012	129,176,670	4,636	27,864	28,940	\$28,583	
12/31/2013	117,342,730	3,901	30,080	30,316	30,036	
12/31/2014	113,050,236	3,586	31,525	31,758	31,563	\$32,189
12/31/2015	121,873,434	3,643	33,454	33,268	33,168	33,615
12/31/2016	134,325,288	3,732	35,993	34,850	34,854	35,104
12/31/2017	132,895,067	3,573	37,194	36,507	36,626	36,658
12/31/2018	151,474,468	3,881	39,030	38,243	38,489	38,282
12/31/2019	161,489,635	4,176	38,671	40,061	40,446	39,978
Goodness of Fit Statistic, R-Squared:				0.919	0.961	0.922
Average Annual Severity Trend (10 yr)				+ 4.8%		
Average Annual Severity Trend ( 8 yr)				+ 5.1%		
Average Annual Severity Trend ( 6 yr)				+ 4.4%		
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 <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)</u> <sup>2</sup>
12/31/2006	\$ 326,238,970	8,442	25.88
12/31/2007	325,331,118	8,393	25.80
12/31/2008	315,497,006	8,878	28.14
12/31/2009	301,841,127	8,904	29.50
12/31/2010	290,309,875	9,504	32.74
12/31/2011	288,802,569	8,867	30.70
12/31/2012	290,344,199	8,404	28.94
12/31/2013	296,741,631	8,155	27.48
12/31/2014	305,683,597	7,561	24.74
12/31/2015	315,859,471	7,289	23.08
12/31/2016	332,011,620	7,443	22.42
12/31/2017	342,155,375	7,123	20.82
12/31/2018	345,741,663	7,176	20.75
12/31/2019	344,939,626	7,403	21.46

Selected Annual Frequency Trend: - 0.5%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

<sup>2</sup> 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:

$$Z_i = \frac{K - 3}{K} \left( \frac{\bar{P}_i}{\bar{P}_i + \frac{\sum^2}{T^2}} \right) + \frac{3}{K}$$

$K$  = The number of classes within the class group.

$\bar{P}_i$  = The 5 year total Monoline/Multiline ALCCL for class  $i$ .

$\sum^2$  = 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:

$$FER_i = Z_i \bar{X}_i + (1 - Z_i) \bar{X} \text{ where:}$$

$\bar{X}_i$  = 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  $\tilde{X}_{monoline}$  which is the column (5) total using column (1) as weights.

Note:  $\tilde{X}$  (X - tilde) is the 5 year Monoline/Multiline ALCCCL weighted class group experience ratio, where  
 $\tilde{X}_{monoline}$  (X - tilde monoline) is weighted based on Monoline/Multiline ALCCCL for the latest year only.

Column (7) is the change factor, which is to be applied to the present loss cost. The formula for this is given as:

Change Factor = (Index) (Class Group Relative Change) (SWRL) (Off balance factor)  
where "SWRL" equals the selected state monoline loss cost level change.  
The off balance factor of 0.993 results from capping.

## CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

### Explanatory Notes (Cont'd)

Column (8) is the percent change of the proposed state occurrence loss cost (column (10)) for each class with respect to the current state occurrence loss cost (column (9)).

Column (9) is the current state occurrence loss cost for each class.

Column (10) is the proposed state occurrence loss cost for each class.

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 01

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .884 \* 1.035

CLASS	AYE 2019 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	252726	959476	1.68470	.3293	1.140	1.310	1.199	20.5	.078	.094	
10145	59848	448118	.84412	.2183	.867	.997	.912	-7.1	.014	.013	
10146	13258	51272	2.03607	.1031	.993	1.141	1.044	4.2	.024	.025	
10352	37452	157031	.68939	.1370	.848	.975	.892	-10.6	.094	.084	
11039	455732	2330218	1.11774	.5143	.999	1.148	1.050	4.9	.082	.086	
11258	15708	91962	.00000	.1165	.771	.886	.811	-19.2	.172	.139	
11259	192	1792	.00000	.0863	.798	.917	.839	-16.4	.171	.143	
11288	113177	430754	1.06817	.2139	.915	1.052	.963	-3.5	.141	.136	
12374	349394	1439043	.98933	.4082	.921	1.059	.969	-2.8	.108	.105	
12375	110995	799155	.25736	.2981	.690	.793	.726	-19.0	.058	.047	L
13673	393088	2318182	1.11960	.5131	1.000	1.149	1.051	4.8	.021	.022	
13720	35022	201198	1.54860	.1504	.975	1.121	1.026	2.2	.092	.094	
14401	64840	225435	.82401	.1576	.865	.994	.909	-9.2	.153	.139	
15224	90989	574090	.98807	.2490	.902	1.037	.949	-5.3	.075	.071	
16900	815769	2828668	.91668	.5585	.897	1.031	.943	-5.8	.156	.147	
16901	3140809	10649308	.71771	.8183	.746	.857	.784	-19.7	.208	.167	L
16902	224825	704428	.48861	.2782	.766	.880	.805	-19.8	.106	.085	
16905								-5.8	.156	.147	
16906								-19.7	.208	.167	L
16910	3253831	16286487	.87726	.8724	.877	1.008	.922	-7.9	.076	.070	
16911	361711	1262555	.80195	.3814	.846	.972	.889	-11.5	.104	.092	
16915	130695	452100	.82903	.2193	.863	.992	.908	-9.4	.096	.087	
16916	1343846	5299231	.88335	.6959	.880	1.011	.925	-7.5	.080	.074	
16920	12895	85655	.98567	.1144	.886	1.018	.931	-7.0	.128	.119	
16921	1846	5600	.00000	.0876	.797	.916	.838	-15.9	.069	.058	
16930	116773	441697	.77204	.2167	.851	.978	.895	-10.4	.202	.181	
16931	63860	182408	1.21631	.1448	.923	1.061	.971	-2.6	.116	.113	
16940	1412	4437	.00000	.0872	.797	.916	.838	-15.9	.069	.058	
16941	38510	97208	.17191	.1182	.790	.908	.831	-16.9	.148	.123	
18435	544773	2010062	.99822	.4808	.933	1.072	.981	-2.3	.087	.085	
18436	31057	84119	.00000	.1139	.774	.890	.814	-18.4	.250	.204	
18501	486032	2071315	.83017	.4876	.852	.979	.896	-9.5	.021	.019	
45900	105675	353571	.00187	.1937	.704	.809	.740	-19.4	.072	.058	L
49617	708779	2682535	1.30332	.5464	1.108	1.274	1.166	16.5	.249	.290	
57001	56484	231969	1.62744	.1595	.993	1.141	1.044	4.4	.045	.047	

X-TILDE: .891 X-TILDE (MONOLINE): .870 PI-TILDE: .0049190  
 TAU SQUARED: .03000 SIGMA SQUARED: 79236.61548

L - CAPPED DOWN  
 U - CAPPED UP  
 N - NOT SUBJECT TO CAPPING  
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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 \* .986 \* 1.035

CLASS	AYE 2019 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	6615	38146	.00000	.0628	1.114	1.103	1.126	14.3	.021	.024	
10042	2508056	7710444	1.02231	.5529	1.097	1.086	1.108	11.5	.610	.680	
10060	2214	15404	.00000	.0598	1.118	1.107	1.130	13.3	.075	.085	
10065	27834	180380	10.27050	.0815	1.929	1.910	1.949	27.0	.037	.047	U
10066	3558	22008	.00000	.0607	1.117	1.106	1.129	13.2	.053	.060	
10071	906514	3584411	1.08735	.3780	1.151	1.140	1.163	16.6	.151	.176	
10073	16962873	57956226	.87434	.8989	.906	.897	.915	-7.9	.760	.700	
10075	1064	4714	16.91260	.0583	2.106	2.085	2.128	25.6	.215	.270	U
10107	19697	142198	.70050	.0766	1.152	1.141	1.164	15.6	.320	.370	
10115	82426	384900	.97408	.1071	1.166	1.154	1.178	17.9	.095	.112	
10309	27524	197755	.12374	.0837	1.100	1.089	1.111	11.1	.018	.020	
11020	11552	41930	.74756	.0633	1.161	1.150	1.174	17.6	.165	.194	
11127	131619	517511	1.27883	.1229	1.200	1.188	1.212	20.0	.015	.018	
11128	35806	197645	.83352	.0837	1.159	1.148	1.172	17.1	.076	.089	
11204	58387	122057	.01868	.0739	1.103	1.092	1.114	11.3	2.030	2.260	
11234	31044	173434	.73969	.0806	1.153	1.142	1.165	16.7	.072	.084	
12014	27490	180181	.43371	.0815	1.128	1.117	1.140	14.0	.043	.049	
12356	6271	52824	2.61966	.0648	1.282	1.269	1.295	25.8	.031	.039	U
12510	4865	36946	.00000	.0627	1.115	1.104	1.127	12.1	.033	.037	
12805	1812120	5852756	1.28713	.4881	1.237	1.225	1.250	24.4	.225	.280	
13351	1450847	5829198	1.61779	.4871	1.398	1.384	1.412	27.8	.072	.092	U
13352	9238	37589	.00000	.0628	1.114	1.103	1.126	12.0	.050	.056	
13506	155419	560360	.88767	.1279	1.151	1.140	1.163	16.9	.089	.104	
13507	56396	284989	.00494	.0947	1.077	1.066	1.088	8.6	.185	.201	
13716	837578	3939309	.80785	.3982	1.037	1.027	1.048	4.9	.143	.150	
13759	26449	157553	.01219	.0785	1.097	1.086	1.108	10.7	.159	.176	
14101	11526	90074	.20354	.0697	1.120	1.109	1.132	12.5	.048	.054	
14279	180676	758577	1.22375	.1503	1.194	1.182	1.206	20.4	.093	.112	
14913	112614	476951	.85696	.1181	1.150	1.139	1.162	16.3	.196	.228	
15538	10318	106557	.42102	.0719	1.134	1.123	1.146	15.0	.020	.023	
15600	6879	47689	2.36657	.0641	1.265	1.252	1.278	27.9	.111	.142	
15608	2141	22466	.00000	.0607	1.117	1.106	1.129	9.1	.011	.012	
15839	36016	200505	.18726	.0841	1.105	1.094	1.116	11.1	.036	.040	
15991	66971	265009	1.24642	.0922	1.194	1.182	1.206	20.4	.108	.130	
15993	9482	47284	.31343	.0640	1.133	1.122	1.145	15.1	.053	.061	
16403	123960	504235	1.68923	.1213	1.250	1.238	1.263	25.0	.232	.290	
16676	1243	6633	.00000	.0586	1.119	1.108	1.131	13.3	.015	.017	

X-TILDE: .980 X-TILDE (MONOLINE): 1.010 PI-TILDE: .0024820  
 TAU SQUARED: .06408 SIGMA SQUARED: 446118.19735

L - CAPPED DOWN  
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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 \* .986 \* 1.035

CLASS	AYE 2019 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	56954	585047	.33780	.1307	1.078	1.067	1.089	8.6	.116	.126
18109	757	3237	.65647	.0581	1.158	1.147	1.171	17.9	.039	.046
18110	89906	365979	1.08687	.1048	1.178	1.166	1.190	18.2	.055	.065
18206	627274	3007355	1.14489	.3420	1.174	1.162	1.186	18.4	.158	.187
18335	12749	51208	.00000	.0646	1.112	1.101	1.124	13.6	.022	.025
18506	34	273	.00000	.0577	1.121	1.110	1.133	14.3	.007	.008
18507	1300	9300	.45151	.0589	1.146	1.135	1.158	11.1	.009	.010
18708	13692	65315	8.90380	.0665	1.702	1.685	1.720	25.0	.020	.025
18834	8999	39493	.00000	.0630	1.114	1.103	1.126	12.7	.150	.169
18911	6401	41302	.28425	.0632	1.132	1.121	1.144	12.5	.024	.027
18912	1700	6706	1.11930	.0586	1.185	1.173	1.197	19.5	.041	.049
18920	504	4303	.41831	.0583	1.144	1.133	1.156	13.6	.022	.025
45819	601924	3459146	.78007	.3705	1.038	1.028	1.049	4.3	.069	.072
49618	764	2686	2.00372	.0581	1.236	1.224	1.249	24.7	.089	.111
49619	297826	1170485	1.07721	.1933	1.168	1.156	1.180	18.0	.178	.210

U

X-TILDE: .980 X-TILDE (MONOLINE): 1.010 PI-TILDE: .0024820  
TAU SQUARED: .06408 SIGMA SQUARED: 446118.19735

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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 \* 1.035

CLASS	AYE 2019 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	.904	1.000	1.062	6.8	.740	.790	
92054	0	3	.00000	.1250	.791	.827	.878	-13.3	.300	.260	
92055	1202	3196	.00000	.1255	.791	.827	.878	-11.4	.350	.310	
95124	1433003	5364814	1.40598	.5404	1.175	1.229	1.305	28.4	1.410	1.810	U
98303	216168	363703	.28997	.1755	.797	.834	.886	-11.7	12.000	10.600	
98304	3831489	15065040	1.03869	.7527	1.005	1.051	1.116	11.5	4.430	4.940	
98305	5919170	17548383	1.02530	.7788	.999	1.045	1.110	11.0	2.910	3.230	
98306	13564	63016	.71626	.1342	.879	.919	.976	-2.6	1.550	1.510	
98307	3155	9954	.18766	.1265	.814	.851	.904	-9.8	.820	.740	
98308	893180	2955716	.96315	.4158	.929	.972	1.032	3.0	1.680	1.730	
98309	49055	123092	1.97372	.1428	1.057	1.106	1.174	17.5	3.150	3.700	
98344	86309	337662	.63857	.1721	.859	.899	.955	-4.8	1.040	.990	
98449	4182132	13169555	.86444	.7281	.875	.915	.972	-2.7	40.300	39.200	
98805	403026	1238651	1.35678	.2760	1.029	1.076	1.143	14.2	2.040	2.330	
98813	628384	2006280	.90271	.3460	.904	.946	1.005	0.3	2.900	2.910	
98967	3317811	8339739	1.15457	.6361	1.064	1.113	1.182	18.0	17.200	20.300	
99003	76032	252016	.50527	.1606	.840	.879	.933	-6.8	2.050	1.910	
99826	67372	216804	1.22185	.1558	.954	.998	1.060	6.4	.940	1.000	
99827	122705	468640	.74652	.1890	.875	.915	.972	-3.3	.920	.890	
99948	4925990	14197320	.88344	.7420	.889	.930	.988	-1.3	39.200	38.700	
99952	1038002	2049750	.89950	.3496	.903	.945	1.004	0.3	29.200	29.300	
99953	388461	1270589	.54588	.2793	.804	.841	.893	-10.6	16.100	14.400	
99954	299424	859815	.27440	.2357	.756	.791	.840	-16.3	16.000	13.400	
99955	1406425	3922902	.71268	.4731	.814	.851	.904	-9.6	12.500	11.300	

X-TILDE: .982 X-TILDE (MONOLINE): .956 PI-TILDE: .0073150  
TAU SQUARED: .03000 SIGMA SQUARED: 178105.44593

L - CAPPED DOWN  
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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 \* 1.009 \* 1.035

CLASS	AYE 2019 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	3051677	12167763	.82641	.4003	.888	.964	1.007	0.7	8.650	8.710
91150	1725969	6405288	.84259	.2741	.905	.983	1.027	2.6	7.950	8.160
91155	9989616	25253350	.96576	.5700	.950	1.031	1.077	7.7	59.600	64.200
91340	44478213	118173738	.84838	.8571	.860	.934	.975	-2.6	15.100	14.700
91341	21256091	56686319	.96407	.7440	.955	1.037	1.083	8.3	8.310	9.000
91342	18586587	56072729	.91916	.7419	.922	1.001	1.045	4.4	5.440	5.680
91343	620347	2241836	.67400	.1440	.892	.969	1.012	1.3	2.370	2.400
91436	369078	1463825	.65044	.1144	.897	.974	1.017	1.8	3.410	3.470
91507	56932	200444	.03062	.0616	.874	.949	.991	-0.9	5.480	5.430
91551	1257855	4783689	.81380	.2285	.903	.980	1.023	2.2	.920	.940
91555	224471	924711	.59929	.0926	.899	.976	1.019	1.8	1.630	1.660
91560	21315946	65434580	.89549	.7699	.903	.980	1.023	2.3	6.560	6.710
91577	3121889	10081409	1.08284	.3600	.985	1.069	1.116	11.7	4.630	5.170
91746	4649059	16902421	1.03609	.4752	.980	1.064	1.111	11.1	7.280	8.090
92101	809942	2703568	.86154	.1607	.918	.997	1.041	4.0	4.490	4.670
92102	941242	3142958	1.35832	.1760	1.005	1.091	1.139	13.9	5.600	6.380
92215	14801942	47978018	.94882	.7117	.943	1.024	1.069	6.9	4.800	5.130
92338	8516421	24917952	.98583	.5668	.961	1.043	1.089	8.9	3.360	3.660
92446	805856	1774578	.26432	.1265	.845	.917	.958	-4.4	2.740	2.620
92447	60880	246335	.56732	.0636	.906	.984	1.028	2.9	2.760	2.840
92451	4389660	15676288	.94417	.4577	.936	1.016	1.061	6.2	3.230	3.430
92478	22289132	86546479	.87755	.8151	.887	.963	1.006	0.4	2.350	2.360
94007	17104856	47943092	.94309	.7115	.939	1.020	1.065	6.5	7.990	8.510
94276	2884865	9466861	.72518	.3471	.858	.932	.973	-2.6	7.210	7.020
94569	4360361	16298928	1.01404	.4667	.969	1.052	1.099	10.0	5.510	6.060
95410	9990354	34870687	.84872	.6440	.877	.952	.994	-0.5	4.110	4.090
95455	711052	3049183	2.24236	.1728	1.156	1.255	1.311	28.9	2.040	2.630
95505	152218	553749	1.42882	.0770	.968	1.051	1.098	9.7	3.510	3.850
95625	3119627	9185172	1.24147	.3410	1.036	1.125	1.175	17.6	5.920	6.960
95647	40089424	163251023	.91398	.8921	.916	.995	1.039	3.9	8.000	8.310
96053	1059873	2771838	.72645	.1631	.896	.973	1.016	1.5	7.110	7.220
96410	2538536	8357797	.96650	.3224	.941	1.022	1.067	6.9	13.000	13.900
96611	533563	1656120	.21839	.1219	.843	.915	.956	-4.2	2.150	2.060
97447	13294425	41520559	1.03613	.6819	1.002	1.088	1.136	13.6	7.920	9.000
97650	799281	2150339	.81629	.1407	.913	.991	1.035	3.6	6.440	6.670
97651	555329	1693930	1.31869	.1234	.977	1.061	1.108	10.7	5.970	6.610
97652	90623	297996	6.65931	.0659	1.307	1.419	1.482	28.9	6.050	7.800

X-TILDE: .908 X-TILDE (MONOLINE): .921 PI-TILDE: .0033020  
 TAU SQUARED: .03000 SIGMA SQUARED: 629739.98264

L - CAPPED DOWN  
 U - CAPPED UP  
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LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 12

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.009 \* 1.035

CLASS	AYE 2019 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	1268071	4113929	.79201	.2079	.901	.978	1.021	2.2	4.110	4.200
97654	121830	441113	.25524	.0721	.881	.957	.999	0.0	4.560	4.560
97655	2877141	7867958	.53192	.3109	.806	.875	.914	-8.6	8.830	8.070
98002	62754	245724	.00000	.0636	.870	.945	.987	-1.3	1.590	1.570
98482	36325508	116336482	.99882	.8552	.989	1.074	1.122	12.0	10.800	12.100
98483	53778679	159239361	.89091	.8897	.895	.972	1.015	1.6	31.900	32.400
98502	704723	2061015	1.05399	.1373	.946	1.027	1.073	7.3	6.270	6.730
98636	3463360	10572118	.81355	.3700	.886	.962	1.005	0.5	5.480	5.510
98677	7859985	22744209	.90626	.5453	.917	.996	1.040	4.0	17.500	18.200
98678	5576900	14320999	.85947	.4368	.899	.976	1.019	2.0	25.400	25.900
98806	1047450	3867294	.76805	.2000	.897	.974	1.017	1.7	5.240	5.330
98820	5101358	17477836	.90958	.4831	.920	.999	1.043	4.3	5.120	5.340
98884	4025992	12276982	1.06722	.4022	.985	1.069	1.116	11.7	3.240	3.620
99004	60277	191744	.09161	.0612	.878	.953	.995	-0.4	2.650	2.640
99080	2151363	6564691	.55415	.2783	.825	.896	.936	-6.1	11.500	10.800
99315	2170217	6651186	1.12482	.2806	.984	1.068	1.115	11.5	3.380	3.770
99321	3792597	11071982	.81948	.3798	.888	.964	1.007	0.7	4.270	4.300
99613	2091351	7243120	.87131	.2957	.912	.990	1.034	3.3	3.380	3.490
99650	798868	3186615	.97049	.1775	.937	1.017	1.062	5.9	1.520	1.610
99746	5287254	19686219	.94660	.5111	.938	1.018	1.063	6.3	4.460	4.740

X-TILDE: .908 X-TILDE (MONOLINE): .921 PI-TILDE: .0033020  
 TAU SQUARED: .03000 SIGMA SQUARED: 629739.98264

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 U - CAPPED UP  
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LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 13

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .940 \* 1.035

CLASS	AYE 2019 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	65215	162512	.05379	.1518	.683	.859	.836	-16.2	2.280	1.910	
91127	1560548	4239268	.63172	.5829	.700	.881	.857	-14.3	2.370	2.030	
91235	558963	2299352	.51093	.4499	.667	.839	.816	-18.5	4.650	3.790	
91265	32261	111011	.36466	.1406	.735	.925	.900	-9.9	3.120	2.810	
91266	383286	1054296	1.10339	.3083	.890	1.119	1.089	9.1	1.870	2.040	
91280	12493	61123	3.28487	.1295	1.118	1.406	1.368	28.9	6.200	7.990	U
94381	3290963	7209203	1.04766	.6956	.971	1.221	1.188	18.7	22.500	26.700	
94404	246581	436075	1.59215	.2069	.960	1.208	1.175	17.0	9.400	11.000	
95310	894052	1674290	1.22455	.3869	.961	1.209	1.176	17.7	2.540	2.990	
96408	2389459	7440848	.77884	.7019	.784	.986	.959	-4.2	19.000	18.200	
96409	3285638	10647992	.90022	.7682	.876	1.102	1.072	7.2	16.600	17.800	
97221	1253335	5395438	.73833	.6355	.759	.955	.929	-7.0	1.860	1.730	
97222	5954960	19701705	.73997	.8576	.748	.941	.915	-8.4	3.100	2.840	
97223	6810752	20199276	.65459	.8605	.674	.848	.825	-17.5	6.860	5.660	
98152	711435	3010243	1.16138	.5075	.981	1.234	1.201	20.0	.950	1.140	
98157	111256	303089	.00000	.1810	.651	.819	.797	-19.0	.790	.640	L
98163	5413	7244	.00000	.1171	.702	.883	.859	-13.2	.380	.330	
98164	32771	82716	.00000	.1343	.689	.867	.844	-15.7	.115	.097	
98659	23	589	.00000	.1155	.704	.886	.862	-13.2	.680	.590	
98914	368	2907	.00000	.1161	.703	.884	.860	-13.9	1.010	.870	
98949	8434	25026	.00000	.1212	.699	.879	.855	-15.3	.590	.500	
98993	1720181	7741742	.53944	.7097	.614	.772	.751	-19.8	5.290	4.240	L
99163	5571	13659	.00000	.1186	.701	.882	.858	-14.8	.810	.690	
99803	42650	79898	1.06397	.1337	.831	1.045	1.017	1.5	19.700	20.000	
99946	4000782	15221307	.83094	.8240	.825	1.038	1.010	1.0	3.860	3.900	
99969	1638513	4425261	1.23288	.5924	1.055	1.327	1.291	28.8	4.750	6.120	U

X-TILDE: .792 X-TILDE (MONOLINE): .795 PI-TILDE: .0068836  
 TAU SQUARED: .03000 SIGMA SQUARED: 113438.02212

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

SECTION H  
CONSIDERATION OF COVID-19  
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## IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

### INTRODUCTION

The ongoing COVID-19 global pandemic is a truly unique event that has impacted almost every aspect of daily life. The COVID-19 pandemic has had a significant impact on the United States economy and the property-casualty insurance industry. For several months in 2020 much of the country was following social distancing guidelines. The economy slowed significantly in many segments, and some had ground nearly to a halt. Given the sudden major changes in social and economic activity, the potential impact on prospective loss costs has been analyzed.

ISO General Liability basic limit loss cost level changes 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. The historical statistical data included in this filing is from a period where COVID-19 was not known to be present in the United States.

In anticipation of long-term behavioral, social and economic changes as a result of COVID-19, it is expected, based on the information currently available, that those changes will have a material impact on prospective loss costs for certain risks. To reflect these changes, judgmentally selected adjustment factors have been applied to the loss costs of several classes.

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### LOSS COST ADJUSTMENTS GENERAL LIABILITY

For General Liability, all manually rated classes were reviewed to determine how future economic conditions and changes in behavior could potentially impact the loss experience. The bulk of General Liability classes have economically sensitive exposure bases, including exposure bases gross sales and payroll. These economically sensitive exposure bases will generally adjust to new economic conditions and classes with these bases are not expected to have significant changes in loss potential per exposure. However, there are classes that use exposure bases that are not economically sensitive and would not necessarily be responsive to sudden changes. Classes with exposure bases that are not economically sensitive were reviewed for a potential loss cost adjustment.

The individual classes that use square feet as an exposure base were further examined to determine which may be impacted by long-term behavioral, social and economic changes. The new, large scale work from home policies put in place due to social distancing guidelines has the potential to become a long-lasting change in behavior. Companies may utilize their physical spaces differently than in the past. There will likely be more work from home options and more emphasis on digital solutions to replace physical, in-person meetings. Additionally, it will take time for companies to decrease their physical office footprint to reflect this new environment. With fewer workers, vendors, clients, and other outside visitors present in commercial buildings, there is an expected decrease in occurrences relative to the fixed exposure base of thousands of square feet for certain classes.



LOSS COST  
ADJUSTMENTS  
GENERAL LIABILITY  
(Cont'd)

Nine classifications are being adjusted for this expected decrease in occurrence frequency. The classifications are OL&T classifications within Premises/Operations Class Group 12 – Building and Offices. These classes are for risks that are primarily an office environment and are expected to be impacted by changes in the office work environment. The varying adjustments, -5% or -10%, reflects the expected decrease in foot traffic for the individual classes listed. The adjustment is a decrease to the revised Premises/Operations loss costs after application of all loss cost changes including any relativity changes and reflecting any capping and build back factors.

In Section A, the impact of adjusting these classes will be reflected in the filed loss costs and in the class group, subtitle, and overall loss cost level changes.

Class Code	Class Description	Adjustment
61212	Buildings or Premises - bank or office - mercantile or manufacturing (Lessor's risk only) (For-Profit)	-5.0%
61216	Buildings or Premises - bank or office - mercantile or manufacturing (Lessor's risk only) (Not-For-Profit)	-5.0%
61217	Buildings or Premises - bank or office - mercantile or manufacturing - maintained by the insured (Lessor's risk only) (For-Profit)	-5.0%
61218	Buildings or Premises - bank or office - mercantile or manufacturing - maintained by the insured (Lessor's risk only) (Not-For-Profit)	-5.0%
61224	Buildings or Premises - office premises primarily occupied by employees of the insured (For-Profit)	-10.0%
61225	Buildings or Premises - office premises primarily occupied by employees of the insured (Not-For-Profit)	-10.0%
61226	Buildings or Premises - office - Not Otherwise Classified (For-Profit)	-5.0%
61227	Buildings or Premises - office - Not Otherwise Classified (Not-For-Profit)	-5.0%
62000	Condominiums - commercial - bank or mercantile, manufacturing or office (association risk only)	-5.0%

COLORADO GL-2021-BGL1  
BASIC LIMIT LOSS COST LEVEL  
GENERAL LIABILITY OTHER THAN PROFESSIONAL  
PREMISES/OPERATIONS & PRODUCTS/COMPLETED OPERATIONS  
ACTUARIAL ANALYSIS SUPPLEMENT

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**PURPOSE** This document provides discussion and analysis of pattern shifts in the data used to derive the advisory loss costs.

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**LOSS COST LEVEL CHANGES** The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>	<u>ADJUSTED</u>
M&C	+ 6.9%	+ 6.9%	+ 6.9%
OL&T	+20.9%	+20.9%	+19.3%
Premises/Operations	+13.2%	+13.2%	+12.5%
Products	- 7.5%	- 7.5%	- 7.5%
Local Products/Completed Operations	+ 4.2%	+ 4.2%	+ 4.2%
Products/Completed Operations	+ 2.7%	+ 2.7%	+ 2.7%
GL Overall	+10.1%	+10.1%	+ 9.6%

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**INDICATED VS. SELECTED VS. ADJUSTED** Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines. The adjusted loss cost level changes reflect the COVID-19 related adjustments for OL&T.

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**HISTORICAL SOURCE DATA** The sources of the data underlying this loss cost review are:

ISO reporting companies' voluntary experience.  
Calendar - accident year data through year ended 12/31/2019 for Premises/Operations.  
Calendar - accident year data through year ended 12/31/2019 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.

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## CALL TO CALL COMPARISON

### Manufacturers and Contractors

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 4.2%, 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 5.6% increase in ALCCL;
- Implemented loss cost level change (+1.5%);
- A change in exposure trend plus an additional year of trending (-2.0%);
- The effect on ALCCL due to a change in average IPMFs (+0.2%).

The Basic Limit Experience Ratios (BLERs) increased in 2017 (+15.7%) and 2018 (+18.4%). This is mainly due to unfavorable experience across several class groups.

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### Owners, Landlords and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 16.5%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused an 13.2% increase in ALCCL;
- Implemented loss cost level change (+2.6%);
- A change in exposure trend plus an additional year of trending (+0.5%);
- The effect on ALCCL due to a change in average IPMFs (-0.6%).

The BLERs increased in 2016 (+9.7%), 2017 (+8.8%) and 2018 (+28.1%). This is mainly due to unfavorable experience across several class groups.

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### Products

Multistate ALCCL increased by an average of 9.5% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in company mix which caused a 10.8% increase in ALCCL;
- Implemented an average loss cost level change of approximately -0.1% in most states;
- A change in exposure trend plus an additional year of trending of -0.9%;
- The effect on ALCCL due to a change in average IPMFs (+1.1%).

The BLERs changed due to the various effects listed above.

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CALL TO CALL  
COMPARISON  
(Cont'd)

Local Products/  
Completed Ops

Multistate ALCCL increased by an average of 16.3% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in the companies mix which caused a 10.5% increase in ALCCL;
- Implemented an average loss cost level change of approximately +9.2% in most states;
- A change in exposure trend plus an additional year of trending of -2.0%;
- The effect on ALCCL due to a change in average IPMFs (+0.8%).

The BLERs changed due to the various effects listed above.

LATEST CALL  
YEAR TO YEAR  
COMPARISON

Manufacturers and  
Contractors

The ALCCL increased steadily from 2015 to 2019.

The high BLERs for 2016 (1.127), 2017 (1.108), 2018 (1.265) and 2019 (1.108) are attributable to unfavorable experience in several class groups.

Owners, Landlords  
and Tenants

The ALCCL increased from 2015 to 2017, decreased in 2018 and then increased thereafter.

The high BLERs for 2016 (1.199), 2018 (1.426) and 2019 (1.461) are attributable to unfavorable experience in several class groups.

Products

The ALCCL increased from 2015 to 2017, decreased in 2018 and then increased thereafter.

The BLER increased from 2015 to 2016 and then decreased thereafter.

Local Products/  
Completed Ops

The ALCCL increased steadily from 2015 to 2019.

The BLER increased from 2015 to 2016, decreased in 2017 and then increased thereafter.

LOSS  
DEVELOPMENT  
FACTOR  
COMPARISON

Manufacturers and  
Contractors

The BI and PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review.

The multistate full coverage BI and PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review.

The multistate deductible coverage BI and PD indemnity loss development factors for the 2021 review remained stable compared to the 2020 review.

The multistate Fringe indemnity loss development factors for the 2021 review have increased compared to the 2020 review.

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Owners, Landlords  
and Tenants

The BI indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review, except for the 15 months-to-ultimate factor which increased by 12.1%. This can largely be attributed to a higher 15-to-27 months state link ratio. The PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review.

The multistate full coverage BI indemnity loss development factors for the 2021 review have increased compared to those in the 2020 review. The multistate full coverage PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review.

The multistate deductible coverage BI and PD indemnity loss development factors for the 2021 review have increased compared to those in the 2020 review.

The multistate Fringe indemnity loss development factors for the 2021 review remained stable compared to the 2020 review.

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Products

The multistate full coverage BI and PD indemnity loss development factors for the 2021 review have decreased compared to those in the 2020 review.

The multistate deductible coverage BI indemnity loss development factors for the 2021 review remained stable compared to the 2020 review. The multistate deductible coverage PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review, with an increase in the 15 months-to-ultimate factor.

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LOSS  
DEVELOPMENT  
FACTOR  
COMPARISON  
(Cont'd)

Local Products/  
Completed Ops

For Local Products, the multistate full coverage BI and PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review. The multistate deductible coverage BI indemnity loss development factors for the 2021 review remained stable compared to the 2020 review. The multistate deductible coverage PD indemnity loss development factors for the 2021 review have decreased compared to the 2020 review.

For Completed Operations, the full coverage BI and PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review.

The Completed Operations multistate full coverage BI indemnity loss development factors for the 2021 review have decreased compared to those in the 2020 review. The multistate full coverage PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review. The multistate deductible coverage BI indemnity loss development factors for the 2021 review have decreased compared to those in the 2020 review. The multistate deductible coverage PD indemnity loss development factors for the 2021 review have increased compared to those in the 2020 review.

One might expect PD loss 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.

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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.

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SEVERITY TREND COMPARISON	Manufacturers and Contractors	The BI severity trend selection is +4.5%, unchanged from +4.5% in the previous Calendar review.
		The PD severity trend selection is +4.5%, unchanged from +4.5% in the previous Calendar review.
		The Fringe severity trend selection is 0.0%, unchanged from 0.0% in the previous Calendar review.
	<hr/>	
	Owners, Landlords and Tenants	The BI severity trend selection is +4.5%, up from +4.0% in the previous Calendar review.
		The PD severity trend selection is +5.5%, up from +5.0% in the previous Calendar review.
		The Fringe severity selection is 0.0%, down from +1.0% in the previous Calendar review.
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	Products	The BI severity trend selection is +3.0%, unchanged from +3.0% in the previous review.
		The PD severity trend selection is +5.5%, down from +6.0% in the previous review.
	<hr/>	
	Local Products/ Completed Ops	The BI severity trend selection is +5.0%, up from +4.0% in the previous review.
		The PD selected severity trend is +4.5%, unchanged from +4.5% in the previous review.
	<hr/>	

FREQUENCY  
TREND  
COMPARISON

We have selected a frequency trend of 0.0% for Manufacturers & Contractors, -0.5% 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 lower than the prior point.

Products

The latest frequency point is lower than the prior point.

Local Products/  
Completed Ops

The latest frequency point is higher than the prior point.

EXPOSURE  
TREND  
COMPARISON

Manufacturers and  
Contractors

The exposure trend factors for Manufacturers are lower than that used in the previous review for all three years. The exposure trend factors for Contractors are lower than that used in the previous review for all three years

Owners, Landlords  
and Tenants

The exposure trend factors for Class Groups 1-13 are higher than those used in the previous review for all three years. For Class Group 16, the exposure trend factors are lower than that used in the previous review for the two earliest years and remain same for the latest year.

Products

The exposure trend factors are lower than that used in the previous review for all three years.

Local Products/  
Completed Ops

The exposure trend factors for Local Products are lower than that used in the previous review for all three years. The exposure trend factors for Completed Operations are lower than that used in the previous review for all three years.



WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 1.071. In the 2020 review the weighted average IPMF was 1.066.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.881. In the 2020 review the weighted average IPMF was 0.880.
	Products	The current multistate weighted average IPMF is 0.865. In the 2020 review the multistate weighted average IPMF was 0.859.
	Local Products/ Completed Ops	The current multistate weighted average IPMF is 0.998. In the Group 1, 2020 review the multistate weighted average IPMF was 0.984.
The IPMF's are applied to the multiline ALCCL.		
CLASS GROUP/ TERRITORY/ STATE RELATIVE CHANGE	The class group relative changes for Manufacturers and Contractors vary within reasonable limits.	
	The class group and territory relative changes for Owners, Landlords and Tenants vary within reasonable limits.	
	For Local Products, Colorado's state balanced relative change (0.949) ranks 41st highest overall. In last year's review, Colorado's state balanced relative change (0.950) ranked 43rd highest overall.	
CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of 5.6% in the total statewide ALCCL.	
	For Owners, Landlords and Tenants, the change in company mix results in an average increase of 13.2% in the total statewide ALCCL.	
	For Products, the change in company mix results in a 10.8% increase in the total multistate ALCCL.	
	For Local Products/Completed Operations, the change in company mix results in a 10.5% increase in the total multistate ALCCL.	

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501											
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	.077	.189	10205	.33	—	11210	2.06	—	13207	(a)	(a)
10015	9.42	—	10220	6.30	—	11211	10.70	—	13208	(a)	(a)
10020	(a)	(a)	10255	.192	.151	11212	1.62	—	13314	.16	.014
10026	.86	.024	10256	.70	.183	11213	1.32	—	13351	.39	.092
10036	.52	(a)	10257	.133	.148	11214	3.25	—	13352	.40	.056
10040	.059	.32	10309	.216	.02	11222	.055	—	13410	1.11	2.35
10042	.49	.68	10315	.51	(a)	11234	.38	.084	13411	(a)	(a)
10052	6.52	—	10331	12.80	—	11248	.037	.016	13412	.37	1.21
10054	5.78	—	10332	22.00	—	11258	.86	.139	13453	.43	(a)
10060	.237	.085	10352	.42	.084	11259	.92	.143	13454	.50	(a)
10065	.36	.047	10367	2.76	—	11273	18.60	—	13455	.51	(a)
10066	.36	.06	10368	4.03	—	11274	17.90	—	13461	(a)	(a)
10070	.044	.151	10375	(a)	—	11288	1.06	.136	13506	1.23	.104
10071	.42	.176	10378	12.90	—	12014	.079	.049	13507	1.48	.201
10072	3.12	—	10379	6.00	—	12356	1.58	.039	13590	.38	.67
10073	.81	.70	10380	10.30	—	12361	.066	.07	13621	.096	.33
10075	6.00	.27	10381	8.88	—	12362	.048	(a)	13670	.037	.017
10100	.72	.094	11007	1.17	—	12373	.018	.023	13673	.65	.022
10101	.32	.177	11020	.40	.194	12374	.82	.105	13715	.048	.145
10105	3.47	—	11039	.70	.086	12375	.40	.047	13716	.61	.15
10107	2.47	.37	11052	2.81	—	12391	.036	.07	13720	.37	.094
10110	32.10	—	11101	(a)	(a)	12393	.54	(a)	13759	.237	.176
10111	.096	.067	11120	(a)	—	12467	.223	(a)	13930	.103	.174
10113	.48	—	11126	.084	.024	12509	.048	.031	14068	.052	.012
10115	.95	.112	11127	.245	.018	12510	.61	.037	14101	.61	.054
10117	9.36	—	11128	.33	.089	12583	.27	(a)	14279	.37	.112
10119	(a)	—	11138	3.19	—	12651	.79	.51	14401	.87	.139
10120	21.00	—	11155	.29	—	12683	.36	(a)	14405	.69	—
10130	4.73	—	11160	(a)	(a)	12707	.32	.56	14527	.197	.179
10132	4.08	—	11167	.65	—	12797	.067	.194	14655	.118	—
10133	2.71	—	11168	3.36	—	12805	.43	.28	14731	2.79	—
10135	(a)	—	11201	10.30	—	12841	.72	—	14732	.207	—
10140	.031	.022	11202	3.03	—	12927	.125	—	14733	.83	—
10141	.061	.023	11203	.57	.46	13049	.035	.051	14734	.36	—
10145	.29	.013	11204	.42	2.26	13111	.80	.092	14855	.169	.133
10146	.32	.025	11205	(a)	—	13112	.056	.063	14913	.45	.228
10150	.66	(a)	11206	.48	—	13201	.70	.144	15060	(a)	(a)
10151	16.70	—	11207	6.01	—	13204	.79	1.14	15061	(a)	(a)
10160	2.97	—	11208	1.03	—	13205	.30	.42	15062	.152	(a)
10204	.30	—	11209	4.84	—	13206	(a)	(a)	15063	.177	(a)

## DIVISION SIX

PREM/OPS TERR. 501

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	.092	—	16750	.139	.034	18707	.007	.005	40117	(a)	—
15119	(a)	—	16751	.139	—	18708	.153	.025	40140	(a)	—
15120	(a)	—	16819	.92	(a)	18833	.087	(a)	41001	.35	—
15123	2.70	—	16820	.71	(a)	18834	.40	.169	41210	(a)	—
15124	.94	—	16881	2.18	(a)	18911	1.25	.027	41421	.45	—
15188	.27	(a)	16890	.108	(a)	18912	2.36	.049	41422	.238	—
15223	.044	.044	16891	.117	(a)	18920	.61	.025	41510	63.00	—
15224	.39	.071	16892	.214	(a)	18991	(a)	—	41603	21.10	—
15300	(a)	—	16900	2.40	.147	19007	1.06	—	41604	11.60	—
15314	.29	(a)	16901	1.54	.167	19051	2.34	—	41620	.86	—
15404	.069	(a)	16902	1.31	.085	19061	(a)	—	41650	29.80	—
15405	.102	(a)	16905	2.53	.147	19795	.41	(a)	41664	44.50	—
15406	.26	.053	16906	1.61	.167	19796	.48	—	41665	5.21	—
15488	.65	(a)	16910	1.44	.07	40005	(a)	—	41666	(a)	—
15538	.51	.023	16911	1.31	.092	40006	(a)	—	41667	122.00	—
15600	1.28	.142	16915	1.48	.087	40010	(a)	—	41668	114.00	—
15607	.121	—	16916	1.23	.074	40015	(a)	—	41669	.80	—
15608	.29	.012	16920	3.28	.119	40020	(a)	—	41670	1.34	—
15656	8.44	—	16921	2.99	.058	40026	(a)	—	41672	(a)	—
15699	.30	—	16930	1.88	.181	40031	(a)	—	41673	(a)	—
15733	.169	.034	16931	2.03	.113	40032	(a)	—	41675	(a)	—
15839	.38	.04	16940	4.09	.058	40040	(a)	—	41677	.178	—
15991	.31	.13	16941	1.64	.123	40041	(a)	—	41678	83.40	—
15993	.26	.061	18078	.088	.126	40042	(a)	—	41679	(a)	(a)
16005	.026	.031	18109	.52	.046	40045	294.00	—	41680	15.50	—
16009	.208	.106	18110	.42	.065	40046	58.00	—	41696	.56	—
16402	1.89	—	18200	(a)	—	40047	20.70	—	41697	.39	—
16403	1.20	.29	18205	.135	.38	40059	7.41	—	41700	(a)	—
16404	1.51	—	18206	.68	.187	40061	3.93	—	41715	9.83	—
16471	.17	—	18335	.49	.025	40063	131.00	—	41716	6.25	—
16501	.054	(a)	18435	.76	.085	40064	38.60	—	43007	(a)	—
16527	.083	.32	18436	.61	.204	40066	(a)	—	43117	(a)	—
16588	.096	(a)	18437	.70	(a)	40067	(a)	—	43151	15.80	—
16604	.162	.122	18438	1.34	(a)	40069	(a)	—	43152	25.00	—
16670	5.30	—	18501	.69	.019	40072	(a)	—	43200	60.30	—
16676	.40	.017	18506	.34	.008	40075	31.90	—	43215	(a)	—
16694	.32	(a)	18507	.25	.01	40101	20.20	—	43421	16.50	—
16705	.154	.131	18570	2.62	—	40102	17.90	—	43422	86.70	—
16722	(a)	—	18575	(a)	(a)	40111	10.40	—	43424	(a)	—
16723	(a)	—	18616	.26	.59	40115	(a)	—	43470	3.27	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	52.50	—	46004	28.30	—	47471	3.87	—
43518	19.10	—	44280	.178	—	46005	22.60	—	47473	5.06	—
43550	59.00	—	44311	9.84	—	46112	.08	—	47474	5.66	—
43551	32.70	—	44315	6.61	—	46202	3.04	—	47475	4.47	—
43626	15.20	—	44427	73.10	—	46362	291.00	—	47476	4.47	—
43628	198.00	—	44428	73.50	—	46426	42.50	—	47477	5.96	—
43629	168.00	—	44429	1.10	—	46427	56.80	—	47478	6.25	—
43754	(a)	—	44430	.77	—	46510	(a)	—	47600	(a)	—
43760	5.59	—	44431	2.45	—	46590	(a)	—	47610	(a)	—
43822	2.60	—	44432	.78	—	46603	3.57	—	48039	42.80	—
43840	.032	—	44433	24.70	—	46604	4.12	—	48177	(a)	—
43860	2.05	—	44434	47.30	—	46606	11.00	—	48178	(a)	—
43889	.73	—	44435	48.90	—	46607	15.10	—	48206	40.30	—
43945	(a)	—	44436	57.20	—	46622	7.59	—	48252	(a)	—
43946	(a)	—	44437	47.40	—	46671	(a)	—	48441	.169	—
43990	(a)	(a)	44438	37.40	—	46700	121.00	—	48557	16.90	—
43991	(a)	—	44439	72.90	—	46773	(a)	—	48558	14.70	—
44009	3.29	—	44440	60.30	—	46822	(a)	—	48600	85.10	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	16.30	—	44501	(a)	—	46882	(a)	—	48636	1.50	(a)
44070	4.82	—	45190	2.39	—	46911	30.20	—	48637	12.90	—
44071	5.37	—	45191	1.70	—	46912	55.20	—	48638	6.42	—
44072	3.71	—	45192	1.99	—	46913	(a)	—	48727	(a)	—
44100	5.14	—	45193	1.17	—	46914	(a)	—	48808	2.16	—
44101	5.36	—	45210	1.48	—	46915	(a)	—	48924	(a)	—
44102	4.18	—	45224	(a)	—	46916	(a)	—	48925	310.00	—
44103	3.70	—	45225	(a)	—	47050	.71	—	49005	.121	—
44104	1.55	—	45334	34.80	—	47051	(a)	—	49111	3.30	—
44105	(a)	—	45380	.198	(a)	47052	(a)	—	49181	14.00	—
44106	(a)	—	45450	10.20	—	47103	(a)	—	49183	17.00	—
44108	1.82	—	45523	(a)	—	47146	(a)	—	49184	36.00	—
44109	4.61	—	45524	(a)	—	47147	(a)	—	49185	32.70	—
44110	4.71	—	45539	(a)	—	47221	133.00	—	49239	.148	.46
44111	2.89	—	45678	.192	—	47253	(a)	—	49292	1.02	—
44112	1.71	—	45771	.30	.139	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.098	.072	47318	12.40	—	49333	7.50	—
44193	(a)	—	45900	.146	.058	47367	.178	—	49451	(a)	—
44194	(a)	—	45901	.125	.045	47420	2.71	—	49452	(a)	—
44222	(a)	—	45937	.136	—	47468	(a)	—	49617	.222	.29
44276	80.90	—	45993	(a)	(a)	47469	4.47	—	49618	.187	.111

## DIVISION SIX

## PREM/OPS TERR. 501

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	.35	.21	51315	.096	.096	51809	.43	.146	52341	.043	(a)
49763	2.28	—	51330	.092	.66	51833	.149	.054	52342	.124	(a)
49800	(a)	—	51333	.03	.32	51850	.222	(a)	52343	.076	(a)
49801	117.00	—	51340	.042	(a)	51851	.15	(a)	52401	.235	(a)
49802	10.40	—	51350	.23	.127	51852	.35	(a)	52402	.023	(a)
49803	18.40	—	51351	.206	.049	51853	.142	(a)	52432	.114	(a)
49840	.73	—	51352	.28	.101	51854	.32	(a)	52433	.105	.80
49870	129.00	—	51355	.193	.091	51855	.33	(a)	52435	.131	(a)
49890	(a)	—	51356	.208	.56	51856	.183	(a)	52438	.095	(a)
49891	(a)	—	51357	.137	.76	51857	.31	(a)	52440	.149	(a)
49902	(a)	—	51358	.33	.129	51869	.114	.136	52467	.138	(a)
49903	(a)	—	51359	.29	.71	51877	.64	.191	52469	.048	.096
50010	.247	.38	51370	.50	3.83	51889	.105	.011	52505	.24	.237
50015	.161	(a)	51380	.05	.041	51896	.049	.017	52547	.203	.07
50017	.122	(a)	51400	.215	(a)	51900	.111	.10	52581	1.17	2.19
50045	.28	(a)	51401	.32	(a)	51909	.20	.053	52619	.082	(a)
50047	.031	(a)	51500	.094	.116	51919	.106	(a)	52660	.063	—
51001	.052	.42	51516	.053	—	51926	.108	.044	52744	.57	.066
51005	.011	(a)	51517	.06	—	51927	.058	.132	52767	.186	(a)
51116	.13	.69	51550	.116	.40	51934	.118	.107	52876	(a)	(a)
51201	.042	(a)	51551	.04	.89	51941	.108	.041	52911	.065	.42
51205	.129	.059	51552	.07	.152	51942	.172	—	52967	.025	.058
51206	.02	.32	51553	.124	(a)	51956	.46	.205	53001	.24	.30
51210	.09	(a)	51554	.012	(a)	51957	.41	.46	53077	.115	.219
51211	(a)	(a)	51575	.062	.021	51958	.36	.37	53095	.079	(a)
51220	.31	1.90	51576	.223	.097	51959	.37	(a)	53096	.11	(a)
51221	.172	1.76	51600	.152	.172	51960	.049	.33	53121	.31	.40
51222	.209	4.53	51613	.10	.139	51970	.214	.177	53147	.031	(a)
51224	.219	1.49	51625	.047	(a)	51982	.063	.077	53229	.176	(a)
51230	.037	.74	51666	.098	.089	51985	.05	—	53271	.059	(a)
51240	.51	.196	51702	.142	(a)	51986	.247	.096	53333	.173	.248
51241	1.51	.218	51703	.059	(a)	51999	.104	.40	53374	.151	.26
51250	.238	(a)	51734	.11	.35	52002	.091	.114	53375	.08	.27
51251	.044	(a)	51741	.26	.243	52075	.175	.222	53376	.128	.183
51252	.153	.074	51752	.223	.15	52076	.21	(a)	53377	.131	.188
51253	.131	(a)	51767	.029	.007	52109	.023	(a)	53403	.083	(a)
51254	.041	.032	51777	.099	.077	52134	.31	.60	53425	.163	(a)
51255	.60	(a)	51790	.166	(a)	52137	.069	(a)	53565	.096	.096
51300	.137	.147	51796	.096	(a)	52150	.56	(a)	53631	.036	.021
51305	.137	.88	51808	.34	.68	52315	.129	.27	53632	.042	.032

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501											
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	.038	(a)	56170	.16	(a)	57401	.076	.089	58503	.091	.077
53732	.26	.47	56171	.079	(a)	57403	.203	.033	58532	.118	(a)
53733	.17	.228	56202	.087	.078	57410	.037	.173	58559	.024	(a)
53734	.32	—	56390	.153	.70	57411	.04	(a)	58560	.058	(a)
53803	.39	(a)	56391	.131	.30	57572	.022	.099	58561	(a)	(a)
53901	(a)	(a)	56427	.211	.119	57600	.064	.033	58575	.075	.111
53902	(a)	(a)	56488	.166	.038	57611	.086	.055	58627	.24	.012
53903	(a)	(a)	56567	.166	(a)	57625	.57	(a)	58663	.37	.95
53904	(a)	(a)	56650	.51	(a)	57651	.069	.039	58682	.213	(a)
53905	(a)	(a)	56651	.28	(a)	57690	.112	.45	58713	.063	(a)
53907	.115	.086	56652	.197	(a)	57716	.053	.074	58737	.155	.55
53951	(a)	(a)	56653	.19	(a)	57725	.116	.075	58756	.069	(a)
53952	(a)	(a)	56654	.097	(a)	57726	.09	.023	58757	.52	(a)
53953	(a)	(a)	56690	.086	.33	57798	.035	(a)	58759	.064	(a)
54012	.032	—	56699	.097	.067	57800	.13	(a)	58802	.073	.48
54077	.157	.39	56758	.083	.14	57808	.044	(a)	58813	.169	(a)
54444	(a)	(a)	56759	.085	.078	57809	.046	(a)	58822	.201	(a)
55010	.47	.98	56760	.121	.099	57810	.044	.10	58837	.34	.161
55011	.128	1.75	56805	.16	(a)	57871	.053	.111	58840	.102	.121
55012	.153	1.11	56806	.113	(a)	57913	.169	.26	58873	.162	.027
55013	.147	1.12	56807	.112	(a)	57997	.071	—	58903	.046	(a)
55014	(a)	(a)	56808	.146	(a)	57998	.075	.054	58904	.035	.12
55214	.124	.083	56900	.141	(a)	57999	.073	.07	58922	.27	.179
55371	.38	.108	56910	.07	(a)	58009	.073	(a)	59005	.087	.089
55410	(a)	(a)	56911	.143	(a)	58010	.173	(a)	59057	.65	(a)
55426	.179	(a)	56912	.116	.084	58020	.218	(a)	59058	.42	(a)
55597	.031	1.68	56913	.094	(a)	58056	.207	(a)	59188	.43	.052
55647	.062	.065	56915	.56	(a)	58057	.13	(a)	59189	.59	.28
55648	.028	(a)	56916	.51	.215	58058	.117	(a)	59223	.167	.103
55649	.033	(a)	56917	.146	(a)	58095	.165	1.79	59257	.024	.012
55715	.246	.203	56918	.07	(a)	58096	.219	1.49	59306	.148	(a)
55716	.36	.49	56919	.179	(a)	58301	.056	.077	59378	.109	.141
55717	.236	(a)	56920	.163	(a)	58302	.059	.051	59481	.40	.096
55718	.229	(a)	56980	.122	(a)	58397	.34	.65	59482	.45	(a)
55802	.099	.011	57001	.042	.047	58408	.042	—	59537	.117	.232
55918	.141	2.26	57002	.027	.096	58409	.053	—	59601	.15	2.23
55919	.019	3.42	57090	.26	.68	58456	.028	—	59647	.202	.158
56040	.013	.03	57146	.166	.75	58457	.041	—	59660	.28	1.06
56041	.087	(a)	57202	.108	(a)	58458	.053	—	59661	.135	(a)
56042	.11	(a)	57257	.134	.034	58459	.064	—	59693	.023	—

## DIVISION SIX

## PREM/OPS TERR. 501

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	.68	.066	63220	(a)	—	91190	2.41	(a)
59701	.011	.33	59970	.10	.169	64074	16.90	—	91200	.92	—
59713	.247	.33	59973	.189	(a)	64075	11.90	—	91210	(a)	—
59722	.128	.028	59975	.14	.19	64500	(a)	—	91235	1.88	3.79
59723	.048	.034	59977	.08	(a)	65007	45.30	—	91250	2.83	(a)
59724	.074	.015	59984	.052	.049	66122	19.50	—	91265	19.70	2.81
59725	.092	.145	59985	.202	(a)	66123	10.70	—	91266	10.40	2.04
59726	.067	.023	59986	.154	(a)	66309	31.30	—	91280	(a)	7.99
59738	.213	.059	59988	.036	.055	66561	72.50	—	91302	13.00	(a)
59750	.087	.181	59989	.027	.041	67017	67.20	—	91315	3.95	—
59751	.031	(a)	60010	25.30	—	67508	35.70	—	91324	8.79	(a)
59773	.026	.026	60011	29.10	—	67509	26.20	—	91325	(a)	(a)
59774	.021	.141	60012	47.80	—	67510	14.60	—	91340	5.74	14.70
59775	.027	.178	60013	41.00	—	67511	15.80	—	91341	5.13	9.00
59781	.076	.085	60015	30.60	—	67512	67.60	—	91342	5.26	5.68
59782	.113	.56	60016	34.40	—	67513	42.90	—	91343	1.13	2.40
59783	.11	(a)	60035	51.00	—	67634	58.20	—	91405	6.68	—
59784	.084	(a)	61000	25.00	—	67635	41.20	—	91436	5.80	3.47
59790	.165	(a)	61212	26.00	—	68001	126.00	—	91481	21.20	—
59798	.29	.46	61216	29.00	—	68439	162.00	—	91507	3.12	5.43
59806	.206	(a)	61217	26.30	—	68500	5.56	—	91523	48.10	—
59867	.185	(a)	61218	18.00	—	68604	3.02	—	91547	.27	—
59886	.025	.10	61223	128.00	—	68606	11.80	—	91551	1.70	.94
59889	.084	.187	61224	40.80	—	68607	9.33	—	91555	1.13	1.66
59892	.11	(a)	61225	56.60	—	68702	7.68	—	91560	5.77	6.71
59904	.074	.076	61226	95.00	—	68703	5.76	—	91562	3.78	—
59905	.116	.12	61227	87.10	—	68706	24.70	—	91577	13.50	5.17
59914	.68	.69	62000	19.90	—	68707	24.40	—	91580	7.62	—
59915	.248	.66	62001	15.60	—	90089	4.91	—	91581	(a)	(a)
59917	.046	.232	62002	7.14	—	91111	2.42	8.71	91582	(a)	(a)
59923	.017	.005	62003	22.50	—	91125	2.96	1.91	91583	(a)	(a)
59925	.30	1.19	63010	45.50	—	91127	1.63	2.03	91584	(a)	(a)
59926	.25	.46	63011	56.90	—	91130	1.62	—	91585	(a)	(a)
59927	.169	1.30	63012	80.90	—	91135	.45	(a)	91586	(a)	(a)
59931	.31	.48	63013	76.60	—	91150	1.54	8.16	91587	(a)	(a)
59932	.33	.80	63215	74.40	—	91155	3.41	64.20	91588	(a)	(a)
59941	.103	(a)	63216	51.60	—	91160	1.19	—	91589	(a)	(a)
59947	.074	.30	63217	59.00	—	91175	1.02	—	91590	3.92	—
59955	.039	.132	63218	19.90	—	91177	4.47	—	91591	(a)	(a)
59963	.29	.37	63219	(a)	—	91179	4.49	—	91606	15.80	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	1.62	—	97653	3.56	4.20	98426	2.88	(a)
91629	3.23	(a)	95358	(a)	—	97654	6.20	4.56	98427	2.81	—
91636	5.54	—	95410	5.04	4.09	97655	6.06	8.07	98428	(a)	—
91641	1.50	(a)	95455	6.70	2.63	98002	1.10	1.57	98429	1.44	—
91666	1.06	(a)	95487	2.70	(a)	98003	1.11	(a)	98430	(a)	—
91722	4.85	(a)	95505	3.12	3.85	98090	.15	—	98449	4.03	39.20
91746	3.78	8.09	95620	2.19	(a)	98091	.162	—	98482	4.32	12.10
91805	.237	—	95625	6.21	6.96	98092	.49	—	98483	6.39	32.40
92053	.58	.79	95630	(a)	(a)	98111	.47	—	98502	6.11	6.73
92054	.201	.26	95647	2.26	8.31	98150	(a)	—	98555	2.85	—
92055	5.60	.31	95648	(a)	(a)	98151	(a)	—	98597	.64	—
92101	8.76	4.67	96053	1.72	7.22	98152	3.69	1.14	98598	.219	—
92102	5.27	6.38	96317	1.67	—	98153	4.16	(a)	98601	7.32	(a)
92215	2.69	5.13	96408	4.36	18.20	98154	4.91	(a)	98622	(a)	—
92338	2.03	3.66	96409	4.03	17.80	98155	6.87	(a)	98623	(a)	—
92445	3.17	—	96410	3.54	13.90	98156	(a)	(a)	98624	1.15	—
92446	6.66	2.62	96611	1.32	2.06	98157	4.39	.64	98636	2.31	5.51
92447	5.82	2.84	96702	5.02	(a)	98158	(a)	(a)	98640	126.00	—
92451	1.88	3.43	96703	(a)	—	98159	2.94	(a)	98658	7.10	—
92453	3.69	—	96816	4.71	—	98160	6.23	(a)	98659	1.27	.59
92478	1.82	2.36	96872	5.95	(a)	98161	6.98	(a)	98677	19.90	18.20
92593	24.60	—	96930	(a)	—	98162	(a)	(a)	98678	17.70	25.90
92663	.75	—	97002	(a)	(a)	98163	7.33	.33	98698	(a)	(a)
94007	12.50	8.51	97003	(a)	(a)	98164	1.58	.097	98699	5.75	(a)
94099	2.85	—	97047	4.00	—	98257	1.68	—	98705	10.00	—
94225	10.00	—	97050	3.10	—	98303	13.80	10.60	98710	4.00	—
94276	5.22	7.02	97111	6.02	—	98304	6.22	4.94	98751	5.37	—
94304	2.40	(a)	97220	.43	(a)	98305	3.21	3.23	98805	5.22	2.33
94381	4.50	26.70	97221	(a)	1.73	98306	8.26	1.51	98806	2.15	5.33
94404	4.95	11.00	97222	1.24	2.84	98307	1.97	.74	98810	4.53	—
94444	(a)	(a)	97223	1.88	5.66	98308	1.30	1.73	98813	4.37	2.91
94569	3.34	6.06	97308	.81	—	98309	6.93	3.70	98820	9.96	5.34
94590	14.40	—	97447	2.66	9.00	98344	.89	.99	98871	(a)	(a)
94617	4.54	—	97501	(a)	—	98405	1.47	—	98884	2.59	3.62
94638	(a)	—	97502	(a)	—	98413	16.40	(a)	98914	.87	.87
95124	1.68	1.81	97503	(a)	—	98414	15.00	(a)	98949	1.21	.50
95233	3.59	—	97504	(a)	—	98415	1.97	(a)	98967	4.07	20.30
95305	3.90	—	97650	4.16	6.67	98423	4.69	(a)	98993	4.41	4.24
95306	6.35	—	97651	7.85	6.61	98424	7.96	(a)	99003	1.93	1.91
95310	9.32	2.99	97652	6.81	7.80	98425	3.27	(a)	99004	3.63	2.64



\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	1.37	10.80	99826	.89	1.00						
99081	(a)	—	99827	.49	.89						
99082	(a)	—	99851	2.01	—						
99083	(a)	—	99917	3.25	—						
99084	(a)	(a)	99938	3.65	—						
99085	(a)	(a)	99943	10.60	—						
99111	1.99	—	99946	7.88	3.90						
99160	(a)	—	99948	5.31	38.70						
99163	4.74	.69	99952	6.63	29.30						
99165	1.04	(a)	99953	7.16	14.40						
99220	1.90	(a)	99954	5.21	13.40						
99221	(a)	(a)	99955	6.53	11.30						
99222	3.58	(a)	99963	.78	—						
99223	.29	(a)	99969	3.46	6.12						
99303	15.90	—	99975	5.79	—						
99310	3.98	(a)	99986	(a)	—						
99315	11.70	3.77	99987	(a)	—						
99321	11.30	4.30	99988	3.06	—						
99445	(a)	(a)									
99471	.87	—									
99505	3.73	—									
99506	4.59	—									
99507	4.00	—									
99570	2.15	(a)									
99571	.52	(a)									
99572	1.02	(a)									
99573	.97	(a)									
99600	1.58	—									
99613	10.10	3.49									
99614	3.53	—									
99620	.55	—									
99650	1.02	1.61									
99709	2.51	(a)									
99718	1.61	—									
99746	2.72	4.74									
99760	.31	—									
99777	7.84	—									
99793	3.45	—									
99798	(a)	(a)									
99803	(a)	20.00									

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.122	.189	10205	.38	—	11210	2.18	—	13207	(a)	(a)
10015	8.11	—	10220	7.07	—	11211	11.30	—	13208	(a)	(a)
10020	(a)	(a)	10255	.171	.151	11212	1.71	—	13314	.18	.014
10026	.97	.024	10256	.63	.183	11213	1.40	—	13351	.44	.092
10036	.46	(a)	10257	.118	.148	11214	3.44	—	13352	.45	.056
10040	.092	.32	10309	.242	.02	11222	.058	—	13410	.99	2.35
10042	.56	.68	10315	.57	(a)	11234	.42	.084	13411	(a)	(a)
10052	5.61	—	10331	11.00	—	11248	.033	.016	13412	.33	1.21
10054	4.98	—	10332	19.00	—	11258	1.23	.139	13453	.38	(a)
10060	.27	.085	10352	.60	.084	11259	1.32	.143	13454	.45	(a)
10065	.40	.047	10367	2.91	—	11273	20.90	—	13455	.46	(a)
10066	.41	.06	10368	4.26	—	11274	20.10	—	13461	(a)	(a)
10070	.07	.151	10375	(a)	—	11288	1.51	.136	13506	1.38	.104
10071	.48	.176	10378	11.10	—	12014	.07	.049	13507	1.66	.201
10072	3.30	—	10379	5.17	—	12356	1.78	.039	13590	.34	.67
10073	.72	.70	10380	8.83	—	12361	.084	.07	13621	.086	.33
10075	5.34	.27	10381	7.65	—	12362	.076	(a)	13670	.047	.017
10100	1.03	.094	11007	1.24	—	12373	.029	.023	13673	.94	.022
10101	.36	.177	11020	.45	.194	12374	.92	.105	13715	.076	.145
10105	3.90	—	11039	.63	.086	12375	.45	.047	13716	.68	.15
10107	2.20	.37	11052	4.64	—	12391	.057	.07	13720	.53	.094
10110	27.60	—	11101	(a)	(a)	12393	.60	(a)	13759	.27	.176
10111	.152	.067	11120	(a)	—	12467	.25	(a)	13930	.163	.174
10113	.54	—	11126	.094	.024	12509	.043	.031	14068	.059	.012
10115	1.07	.112	11127	.39	.018	12510	.54	.037	14101	.69	.054
10117	8.06	—	11128	.52	.089	12583	.242	(a)	14279	.33	.112
10119	(a)	—	11138	2.75	—	12651	.70	.51	14401	1.24	.139
10120	18.10	—	11155	.32	—	12683	.32	(a)	14405	.73	—
10130	5.31	—	11160	(a)	(a)	12707	.50	.56	14527	.31	.179
10132	4.58	—	11167	1.07	—	12797	.105	.194	14655	.133	—
10133	4.46	—	11168	5.54	—	12805	.48	.28	14731	4.60	—
10135	(a)	—	11201	10.80	—	12841	.81	—	14732	.34	—
10140	.039	.022	11202	3.21	—	12927	.141	—	14733	.93	—
10141	.078	.023	11203	.90	.46	13049	.044	.051	14734	.40	—
10145	.37	.013	11204	.47	2.26	13111	1.14	.092	14855	.151	.133
10146	.46	.025	11205	(a)	—	13112	.072	.063	14913	.50	.228
10150	.74	(a)	11206	.50	—	13201	.62	.144	15060	(a)	(a)
10151	18.70	—	11207	6.35	—	13204	.70	1.14	15061	(a)	(a)
10160	3.33	—	11208	1.09	—	13205	.27	.42	15062	.135	(a)
10204	.34	—	11209	5.11	—	13206	(a)	(a)	15063	.158	(a)

## DIVISION SIX

## PREM/OPS TERR. 502

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
15070	.098	—	16750	.156	.034	18707	.011	.005	40117	(a)	—
15119	(a)	—	16751	.156	—	18708	.172	.025	40140	(a)	—
15120	(a)	—	16819	.82	(a)	18833	.137	(a)	41001	.30	—
15123	4.45	—	16820	.63	(a)	18834	.45	.169	41210	(a)	—
15124	1.56	—	16881	2.45	(a)	18911	1.41	.027	41421	.34	—
15188	.238	(a)	16890	.096	(a)	18912	2.65	.049	41422	.179	—
15223	.056	.044	16891	.105	(a)	18920	.69	.025	41510	70.80	—
15224	.56	.071	16892	.19	(a)	18991	(a)	—	41603	15.90	—
15300	(a)	—	16900	3.01	.147	19007	1.74	—	41604	8.72	—
15314	.32	(a)	16901	1.93	.167	19051	3.86	—	41620	.91	—
15404	.062	(a)	16902	1.64	.085	19061	(a)	—	41650	22.40	—
15405	.091	(a)	16905	3.16	.147	19795	.46	(a)	41664	38.30	—
15406	.231	.053	16906	2.02	.167	19796	.54	—	41665	4.48	—
15488	.58	(a)	16910	1.81	.07	40005	(a)	—	41666	(a)	—
15538	.57	.023	16911	1.64	.092	40006	(a)	—	41667	105.00	—
15600	1.44	.142	16915	1.85	.087	40010	(a)	—	41668	98.10	—
15607	.128	—	16916	1.54	.074	40015	(a)	—	41669	.69	—
15608	.32	.012	16920	4.11	.119	40020	(a)	—	41670	1.16	—
15656	9.47	—	16921	3.75	.058	40026	(a)	—	41672	(a)	—
15699	.32	—	16930	2.36	.181	40031	(a)	—	41673	(a)	—
15733	.151	.034	16931	2.55	.113	40032	(a)	—	41675	(a)	—
15839	.43	.04	16940	5.12	.058	40040	(a)	—	41677	.188	—
15991	.35	.13	16941	2.05	.123	40041	(a)	—	41678	66.40	—
15993	.30	.061	18078	.138	.126	40042	(a)	—	41679	(a)	(a)
16005	.041	.031	18109	.59	.046	40045	253.00	—	41680	11.60	—
16009	.185	.106	18110	.47	.065	40046	50.00	—	41696	.59	—
16402	2.13	—	18200	(a)	—	40047	17.80	—	41697	.41	—
16403	1.35	.29	18205	.213	.38	40059	6.38	—	41700	(a)	—
16404	1.70	—	18206	.76	.187	40061	3.38	—	41715	7.38	—
16471	.18	—	18335	.55	.025	40063	113.00	—	41716	4.70	—
16501	.086	(a)	18435	1.08	.085	40064	33.30	—	43007	(a)	—
16527	.131	.32	18436	.88	.204	40066	(a)	—	43117	(a)	—
16588	.086	(a)	18437	.78	(a)	40067	(a)	—	43151	15.50	—
16604	.144	.122	18438	1.50	(a)	40069	(a)	—	43152	19.90	—
16670	4.57	—	18501	1.00	.019	40072	(a)	—	43200	59.00	—
16676	.45	.017	18506	.30	.008	40075	31.10	—	43215	(a)	—
16694	.28	(a)	18507	.28	.01	40101	16.60	—	43421	16.20	—
16705	.244	.131	18570	2.94	—	40102	14.70	—	43422	84.80	—
16722	(a)	—	18575	(a)	(a)	40111	8.97	—	43424	(a)	—
16723	(a)	—	18616	.23	.59	40115	(a)	—	43470	3.45	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43517	(a)	—	44277	51.30	—	46004	21.20	—	47471	2.91	—
43518	16.40	—	44280	.188	—	46005	17.00	—	47473	3.80	—
43550	57.60	—	44311	8.47	—	46112	.065	—	47474	4.25	—
43551	32.00	—	44315	5.69	—	46202	2.44	—	47475	3.35	—
43626	13.10	—	44427	60.10	—	46362	232.00	—	47476	3.35	—
43628	170.00	—	44428	60.50	—	46426	33.80	—	47477	4.47	—
43629	144.00	—	44429	.91	—	46427	45.20	—	47478	4.70	—
43754	(a)	—	44430	.63	—	46510	(a)	—	47600	(a)	—
43760	4.81	—	44431	2.01	—	46590	(a)	—	47610	(a)	—
43822	2.75	—	44432	.64	—	46603	2.84	—	48039	41.80	—
43840	.034	—	44433	20.30	—	46604	3.27	—	48177	(a)	—
43860	2.16	—	44434	38.90	—	46606	8.73	—	48178	(a)	—
43889	.77	—	44435	40.30	—	46607	12.00	—	48206	34.70	—
43945	(a)	—	44436	47.00	—	46622	8.03	—	48252	(a)	—
43946	(a)	—	44437	39.00	—	46671	(a)	—	48441	.146	—
43990	(a)	(a)	44438	30.80	—	46700	119.00	—	48557	14.60	—
43991	(a)	—	44439	60.00	—	46773	(a)	—	48558	12.70	—
44009	5.42	—	44440	49.60	—	46822	(a)	—	48600	67.70	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	14.00	—	44501	(a)	—	46882	(a)	—	48636	2.16	(a)
44070	4.15	—	45190	1.92	—	46911	26.00	—	48637	11.10	—
44071	4.62	—	45191	1.36	—	46912	47.60	—	48638	5.53	—
44072	3.19	—	45192	1.59	—	46913	(a)	—	48727	(a)	—
44100	6.97	—	45193	.94	—	46914	(a)	—	48808	2.42	—
44101	7.26	—	45210	1.19	—	46915	(a)	—	48924	(a)	—
44102	5.66	—	45224	(a)	—	46916	(a)	—	48925	267.00	—
44103	5.01	—	45225	(a)	—	47050	.75	—	49005	.128	—
44104	2.11	—	45334	34.00	—	47051	(a)	—	49111	3.71	—
44105	(a)	—	45380	.177	(a)	47052	(a)	—	49181	13.70	—
44106	(a)	—	45450	9.99	—	47103	(a)	—	49183	16.70	—
44108	2.47	—	45523	(a)	—	47146	(a)	—	49184	35.10	—
44109	6.24	—	45524	(a)	—	47147	(a)	—	49185	32.00	—
44110	6.39	—	45539	(a)	—	47221	130.00	—	49239	.132	.46
44111	3.92	—	45678	.203	—	47253	(a)	—	49292	1.00	—
44112	2.32	—	45771	.27	.139	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.087	.072	47318	10.70	—	49333	7.33	—
44193	(a)	—	45900	.164	.058	47367	.188	—	49451	(a)	—
44194	(a)	—	45901	.141	.045	47420	2.34	—	49452	(a)	—
44222	(a)	—	45937	.133	—	47468	(a)	—	49617	.37	.29
44276	79.10	—	45993	(a)	(a)	47469	3.35	—	49618	.31	.111

## DIVISION SIX

## PREM/OPS TERR. 502

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49619	.58	.21	51315	.086	.096	51809	.36	.146	52341	.062	(a)
49763	3.76	—	51330	.132	.66	51833	.119	.054	52342	.179	(a)
49800	(a)	—	51333	.043	.32	51850	.32	(a)	52343	.109	(a)
49801	115.00	—	51340	.036	(a)	51851	.217	(a)	52401	.34	(a)
49802	10.20	—	51350	.183	.127	51852	.51	(a)	52402	.02	(a)
49803	18.00	—	51351	.164	.049	51853	.204	(a)	52432	.097	(a)
49840	.77	—	51352	.225	.101	51854	.46	(a)	52433	.089	.80
49870	111.00	—	51355	.153	.091	51855	.48	(a)	52435	.112	(a)
49890	(a)	—	51356	.165	.56	51856	.26	(a)	52438	.081	(a)
49891	(a)	—	51357	.122	.76	51857	.45	(a)	52440	.127	(a)
49902	(a)	—	51358	.29	.129	51869	.097	.136	52467	.117	(a)
49903	(a)	—	51359	.26	.71	51877	.54	.191	52469	.041	.096
50010	.21	.38	51370	.42	3.83	51889	.089	.011	52505	.204	.237
50015	.137	(a)	51380	.042	.041	51896	.042	.017	52547	.29	.07
50017	.104	(a)	51400	.31	(a)	51900	.089	.10	52581	.99	2.19
50045	.238	(a)	51401	.46	(a)	51909	.29	.053	52619	.07	(a)
50047	.027	(a)	51500	.08	.116	51919	.09	(a)	52660	.067	—
51001	.074	.42	51516	.056	—	51926	.092	.044	52744	.45	.066
51005	.015	(a)	51517	.064	—	51927	.05	.132	52767	.27	(a)
51116	.188	.69	51550	.099	.40	51934	.101	.107	52876	(a)	(a)
51201	.036	(a)	51551	.034	.89	51941	.091	.041	52911	.056	.42
51205	.109	.059	51552	.059	.152	51942	.146	—	52967	.021	.058
51206	.017	.32	51553	.106	(a)	51956	.39	.205	53001	.204	.30
51210	.13	(a)	51554	.01	(a)	51957	.35	.46	53077	.098	.219
51211	(a)	(a)	51575	.049	.021	51958	.31	.37	53095	.067	(a)
51220	.45	1.90	51576	.19	.097	51959	.32	(a)	53096	.094	(a)
51221	.248	1.76	51600	.129	.172	51960	.042	.33	53121	.27	.40
51222	.30	4.53	51613	.085	.139	51970	.182	.177	53147	.045	(a)
51224	.32	1.49	51625	.068	(a)	51982	.053	.077	53229	.25	(a)
51230	.054	.74	51666	.078	.089	51985	.053	—	53271	.05	(a)
51240	.43	.196	51702	.204	(a)	51986	.21	.096	53333	.25	.248
51241	1.28	.218	51703	.085	(a)	51999	.089	.40	53374	.12	.26
51250	.34	(a)	51734	.159	.35	52002	.078	.114	53375	.064	.27
51251	.037	(a)	51741	.225	.243	52075	.25	.222	53376	.102	.183
51252	.13	.074	51752	.19	.15	52076	.30	(a)	53377	.104	.188
51253	.111	(a)	51767	.023	.007	52109	.02	(a)	53403	.066	(a)
51254	.035	.032	51777	.079	.077	52134	.26	.60	53425	.235	(a)
51255	.87	(a)	51790	.132	(a)	52137	.099	(a)	53565	.077	.096
51300	.109	.147	51796	.082	(a)	52150	.48	(a)	53631	.031	.021
51305	.109	.88	51808	.29	.68	52315	.103	.27	53632	.036	.032

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53731	.033	(a)	56170	.231	(a)	57401	.065	.089	58503	.078	.077
53732	.222	.47	56171	.113	(a)	57403	.162	.033	58532	.10	(a)
53733	.145	.228	56202	.074	.078	57410	.031	.173	58559	.02	(a)
53734	.34	—	56390	.13	.70	57411	.058	(a)	58560	.049	(a)
53803	.56	(a)	56391	.112	.30	57572	.018	.099	58561	(a)	(a)
53901	(a)	(a)	56427	.18	.119	57600	.055	.033	58575	.064	.111
53902	(a)	(a)	56488	.132	.038	57611	.124	.055	58627	.204	.012
53903	(a)	(a)	56567	.239	(a)	57625	.48	(a)	58663	.53	.95
53904	(a)	(a)	56650	.73	(a)	57651	.058	.039	58682	.181	(a)
53905	(a)	(a)	56651	.40	(a)	57690	.161	.45	58713	.05	(a)
53907	.098	.086	56652	.28	(a)	57716	.076	.074	58737	.132	.55
53951	(a)	(a)	56653	.27	(a)	57725	.167	.075	58756	.099	(a)
53952	(a)	(a)	56654	.14	(a)	57726	.13	.023	58757	.44	(a)
53953	(a)	(a)	56690	.068	.33	57798	.03	(a)	58759	.055	(a)
54012	.034	—	56699	.083	.067	57800	.111	(a)	58802	.062	.48
54077	.134	.39	56758	.07	.14	57808	.064	(a)	58813	.243	(a)
54444	(a)	(a)	56759	.072	.078	57809	.066	(a)	58822	.171	(a)
55010	.40	.98	56760	.103	.099	57810	.064	.10	58837	.49	.161
55011	.109	1.75	56805	.136	(a)	57871	.076	.111	58840	.146	.121
55012	.13	1.11	56806	.096	(a)	57913	.143	.26	58873	.233	.027
55013	.212	1.12	56807	.095	(a)	57997	.075	—	58903	.039	(a)
55014	(a)	(a)	56808	.124	(a)	57998	.064	.054	58904	.03	.12
55214	.105	.083	56900	.119	(a)	57999	.105	.07	58922	.39	.179
55371	.31	.108	56910	.06	(a)	58009	.105	(a)	59005	.074	.089
55410	(a)	(a)	56911	.206	(a)	58010	.147	(a)	59057	.55	(a)
55426	.26	(a)	56912	.167	.084	58020	.174	(a)	59058	.36	(a)
55597	.026	1.68	56913	.136	(a)	58056	.176	(a)	59188	.35	.052
55647	.053	.065	56915	.81	(a)	58057	.111	(a)	59189	.47	.28
55648	.024	(a)	56916	.73	.215	58058	.099	(a)	59223	.241	.103
55649	.028	(a)	56917	.21	(a)	58095	.14	1.79	59257	.02	.012
55715	.209	.203	56918	.101	(a)	58096	.186	1.49	59306	.126	(a)
55716	.30	.49	56919	.26	(a)	58301	.08	.077	59378	.157	.141
55717	.34	(a)	56920	.235	(a)	58302	.05	.051	59481	.34	.096
55718	.33	(a)	56980	.104	(a)	58397	.29	.65	59482	.36	(a)
55802	.079	.011	57001	.036	.047	58408	.044	—	59537	.169	.232
55918	.119	2.26	57002	.023	.096	58409	.056	—	59601	.127	2.23
55919	.016	3.42	57090	.38	.68	58456	.03	—	59647	.161	.158
56040	.011	.03	57146	.239	.75	58457	.044	—	59660	.234	1.06
56041	.074	(a)	57202	.092	(a)	58458	.056	—	59661	.115	(a)
56042	.094	(a)	57257	.114	.034	58459	.068	—	59693	.019	—

## DIVISION SIX

## PREM/OPS TERR. 502

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59695	(a)	(a)	59964	.58	.066	63220	(a)	—	91190	2.41	(a)
59701	.009	.33	59970	.144	.169	64074	13.50	—	91200	.92	—
59713	.21	.33	59973	.16	(a)	64075	9.53	—	91210	(a)	—
59722	.109	.028	59975	.202	.19	64500	(a)	—	91235	1.88	3.79
59723	.041	.034	59977	.116	(a)	65007	36.00	—	91250	2.83	(a)
59724	.063	.015	59984	.044	.049	66122	15.50	—	91265	19.70	2.81
59725	.078	.145	59985	.172	(a)	66123	8.51	—	91266	10.40	2.04
59726	.057	.023	59986	.131	(a)	66309	24.90	—	91280	(a)	7.99
59738	.181	.059	59988	.052	.055	66561	57.60	—	91302	13.00	(a)
59750	.126	.181	59989	.023	.041	67017	53.50	—	91315	3.95	—
59751	.045	(a)	60010	15.40	—	67508	26.80	—	91324	8.79	(a)
59773	.02	.026	60011	17.70	—	67509	19.70	—	91325	(a)	(a)
59774	.017	.141	60012	29.10	—	67510	11.00	—	91340	5.74	14.70
59775	.022	.178	60013	24.90	—	67511	11.90	—	91341	5.13	9.00
59781	.109	.085	60015	18.60	—	67512	50.80	—	91342	5.26	5.68
59782	.163	.56	60016	20.90	—	67513	32.20	—	91343	1.13	2.40
59783	.159	(a)	60035	40.60	—	67634	46.30	—	91405	6.68	—
59784	.122	(a)	61000	15.20	—	67635	32.70	—	91436	5.80	3.47
59790	.14	(a)	61212	20.70	—	68001	100.00	—	91481	21.20	—
59798	.41	.46	61216	23.00	—	68439	129.00	—	91507	3.12	5.43
59806	.30	(a)	61217	20.90	—	68500	3.38	—	91523	48.10	—
59867	.157	(a)	61218	14.30	—	68604	2.40	—	91547	.27	—
59886	.021	.10	61223	102.00	—	68606	9.39	—	91551	1.70	.94
59889	.067	.187	61224	32.40	—	68607	7.42	—	91555	1.13	1.66
59892	.159	(a)	61225	45.00	—	68702	6.11	—	91560	5.77	6.71
59904	.107	.076	61226	75.70	—	68703	4.58	—	91562	3.78	—
59905	.099	.12	61227	69.30	—	68706	19.60	—	91577	13.50	5.17
59914	.58	.69	62000	15.80	—	68707	19.40	—	91580	7.62	—
59915	.36	.66	62001	12.40	—	90089	4.91	—	91581	(a)	(a)
59917	.066	.232	62002	5.68	—	91111	2.42	8.71	91582	(a)	(a)
59923	.014	.005	62003	17.90	—	91125	2.96	1.91	91583	(a)	(a)
59925	.26	1.19	63010	27.70	—	91127	1.63	2.03	91584	(a)	(a)
59926	.225	.46	63011	34.60	—	91130	1.62	—	91585	(a)	(a)
59927	.151	1.30	63012	49.20	—	91135	.45	(a)	91586	(a)	(a)
59931	.26	.48	63013	46.60	—	91150	1.54	8.16	91587	(a)	(a)
59932	.28	.80	63215	59.20	—	91155	3.41	64.20	91588	(a)	(a)
59941	.087	(a)	63216	41.00	—	91160	1.19	—	91589	(a)	(a)
59947	.107	.30	63217	50.80	—	91175	1.02	—	91590	3.92	—
59955	.033	.132	63218	17.10	—	91177	4.47	—	91591	(a)	(a)
59963	.249	.37	63219	(a)	—	91179	4.49	—	91606	15.80	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91618	(a)	(a)	95357	1.62	—	97653	3.56	4.20	98426	2.88	(a)
91629	3.23	(a)	95358	(a)	—	97654	6.20	4.56	98427	2.81	—
91636	5.54	—	95410	5.04	4.09	97655	6.06	8.07	98428	(a)	—
91641	1.50	(a)	95455	6.70	2.63	98002	1.10	1.57	98429	1.44	—
91666	1.06	(a)	95487	2.70	(a)	98003	1.11	(a)	98430	(a)	—
91722	4.85	(a)	95505	3.12	3.85	98090	.15	—	98449	4.03	39.20
91746	3.78	8.09	95620	2.19	(a)	98091	.162	—	98482	4.32	12.10
91805	.237	—	95625	6.21	6.96	98092	.49	—	98483	6.39	32.40
92053	.58	.79	95630	(a)	(a)	98111	.47	—	98502	6.11	6.73
92054	.201	.26	95647	2.26	8.31	98150	(a)	—	98555	2.85	—
92055	5.60	.31	95648	(a)	(a)	98151	(a)	—	98597	.64	—
92101	8.76	4.67	96053	1.72	7.22	98152	3.69	1.14	98598	.219	—
92102	5.27	6.38	96317	1.67	—	98153	4.16	(a)	98601	7.32	(a)
92215	2.69	5.13	96408	4.36	18.20	98154	4.91	(a)	98622	(a)	—
92338	2.03	3.66	96409	4.03	17.80	98155	6.87	(a)	98623	(a)	—
92445	3.17	—	96410	3.54	13.90	98156	(a)	(a)	98624	1.15	—
92446	6.66	2.62	96611	1.32	2.06	98157	4.39	.64	98636	2.31	5.51
92447	5.82	2.84	96702	5.02	(a)	98158	(a)	(a)	98640	126.00	—
92451	1.88	3.43	96703	(a)	—	98159	2.94	(a)	98658	7.10	—
92453	3.69	—	96816	4.71	—	98160	6.23	(a)	98659	1.27	.59
92478	1.82	2.36	96872	5.95	(a)	98161	6.98	(a)	98677	19.90	18.20
92593	24.60	—	96930	(a)	—	98162	(a)	(a)	98678	17.70	25.90
92663	.75	—	97002	(a)	(a)	98163	7.33	.33	98698	(a)	(a)
94007	12.50	8.51	97003	(a)	(a)	98164	1.58	.097	98699	5.75	(a)
94099	2.85	—	97047	4.00	—	98257	1.68	—	98705	10.00	—
94225	10.00	—	97050	3.10	—	98303	13.80	10.60	98710	4.00	—
94276	5.22	7.02	97111	6.02	—	98304	6.22	4.94	98751	5.37	—
94304	2.40	(a)	97220	.43	(a)	98305	3.21	3.23	98805	5.22	2.33
94381	4.50	26.70	97221	(a)	1.73	98306	8.26	1.51	98806	2.15	5.33
94404	4.95	11.00	97222	1.24	2.84	98307	1.97	.74	98810	4.53	—
94444	(a)	(a)	97223	1.88	5.66	98308	1.30	1.73	98813	4.37	2.91
94569	3.34	6.06	97308	.81	—	98309	6.93	3.70	98820	9.96	5.34
94590	14.40	—	97447	2.66	9.00	98344	.89	.99	98871	(a)	(a)
94617	4.54	—	97501	(a)	—	98405	1.47	—	98884	2.59	3.62
94638	(a)	—	97502	(a)	—	98413	16.40	(a)	98914	.87	.87
95124	1.68	1.81	97503	(a)	—	98414	15.00	(a)	98949	1.21	.50
95233	3.59	—	97504	(a)	—	98415	1.97	(a)	98967	4.07	20.30
95305	3.90	—	97650	4.16	6.67	98423	4.69	(a)	98993	4.41	4.24
95306	6.35	—	97651	7.85	6.61	98424	7.96	(a)	99003	1.93	1.91
95310	9.32	2.99	97652	6.81	7.80	98425	3.27	(a)	99004	3.63	2.64



\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
99080	1.37	10.80	99826	.89	1.00						
99081	(a)	—	99827	.49	.89						
99082	(a)	—	99851	2.01	—						
99083	(a)	—	99917	3.25	—						
99084	(a)	(a)	99938	3.65	—						
99085	(a)	(a)	99943	10.60	—						
99111	1.99	—	99946	7.88	3.90						
99160	(a)	—	99948	5.31	38.70						
99163	4.74	.69	99952	6.63	29.30						
99165	1.04	(a)	99953	7.16	14.40						
99220	1.90	(a)	99954	5.21	13.40						
99221	(a)	(a)	99955	6.53	11.30						
99222	3.58	(a)	99963	.78	—						
99223	.29	(a)	99969	3.46	6.12						
99303	15.90	—	99975	5.79	—						
99310	3.98	(a)	99986	(a)	—						
99315	11.70	3.77	99987	(a)	—						
99321	11.30	4.30	99988	3.06	—						
99445	(a)	(a)									
99471	.87	—									
99505	3.73	—									
99506	4.59	—									
99507	4.00	—									
99570	2.15	(a)									
99571	.52	(a)									
99572	1.02	(a)									
99573	.97	(a)									
99600	1.58	—									
99613	10.10	3.49									
99614	3.53	—									
99620	.55	—									
99650	1.02	1.61									
99709	2.51	(a)									
99718	1.61	—									
99746	2.72	4.74									
99760	.31	—									
99777	7.84	—									
99793	3.45	—									
99798	(a)	(a)									
99803	(a)	20.00									