

LOSS COSTS – IMPLEMENTATION

JULY 23, 2021

GENERAL LIABILITY

LI-GL-2021-228

KENTUCKY GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION FILED AND TO BE IMPLEMENTED

KEY MESSAGE

Revised overall advisory prospective loss costs for +6.9% to be implemented.

UPGRADE TO WORD AND EXCEL DOCUMENTS

As previously noted, ISO is implementing changes to our authoring and delivery systems so that **newly created** documents will be delivered in Office 365 .docx/.xlsx format to be phased in by product/service. In addition to **form** documents, we are pleased to announce that during the third quarter 2021, you will be receiving **circular cover letter** and **Notice To Manualholders (NTM)** documents in .docx format delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library, PRM and Suite +. Changes continue for other document types to be phased in by product/service. 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), PRM, Statistical Plans and Suite +.

BACKGROUND

In circular [LI-GL-2021-198](#), we provided you with information about the General Liability loss cost level experience review.

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.

Additionally, due to the impact that the COVID-19 pandemic had on experience from March 2020 and beyond, we have included a fourth year of experience in calculating prospective loss costs level changes. We will continue to seek the appropriate balance between the 2020 experience and the experience of other years used in the analyses to determine our prospective loss costs for future periods.

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.

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.

SUPPLEMENTARY INFORMATION

We are including the following supplementary information:

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

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

EFFECTIVE DATE

We do not establish an effective date for Commercial General Liability loss cost revisions in this state. Each insurer that elects to utilize this revision is responsible for determining its own effective date.

IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of February 1, 2022, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in this circular.

COMPANY ACTION

You must independently determine the final rates you will use and the effective date of any rate change. If you decide to use our prospective loss costs to revise your rates, you are NOT required to file anything with the Insurance Department.

You must document your files in case the Insurance Department wishes to review the information at a later date. In all correspondence on this revision, you should refer to ISO Filing Number GL-2021-BGL1, NOT this circular number.

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2021-004](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 2-22 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

RELATED RULES REVISION

We are announcing in a separate circular the implementation of a corresponding rules revision. Please refer to the Reference(s) block for identification of that circular.

REFERENCE(S)

- [LI-GL-2021-229](#) (07/23/2021) Kentucky General Liability Rule 24. Revision Filed And To Be Implemented
- [LI-GL-2021-198](#) (06/09/2021) General Liability Basic Limit Experience For 2021 Group 3 Jurisdictions Reviewed By Staff
- [LI-CL-2021-004](#) (02/17/2021) Revised Lead Time Requirements Listing

ATTACHMENT(S)

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

FILES AVAILABLE FOR DOWNLOAD

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

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

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DATA QUALITY

Statistical plan data reported to ISO is first processed through a system of rigorous automated data verification procedures so that only valid data would be used for ratemaking. Subsequent to this initial data submission review, additional analyses on the statistical plan data involving an even more customized data review for this line 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.

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

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

PURPOSE

This document:

- revises current advisory prospective loss costs for Premises/Operations and Products/Completed Operations classes. These loss costs represent a +6.9% change from the current ISO loss costs. Please note that throughout this document the term loss costs means advisory prospective loss costs.
 - provides the analyses used to derive these advisory loss costs.
-

DEFINITION OF
THE ISO
ADVISORY
PROSPECTIVE
LOSS COSTS

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

CONSIDERATION
OF COVID-19

In GL-2020-BGL1, loss costs for nine classification were adjusted due to the anticipation of long-term behavioral, social and economic changes as a result of COVID-19. The expectation, based on the information currently available, was that those changes would have a material impact on prospective loss costs for certain risks. To reflect these changes, judgmentally selected adjustment factors were applied to the loss costs for those nine classes. These OL&T class specific COVID-19 adjustments are still being reflected in the loss costs within this document. Refer to Section H for details.

Additionally, due to the impact that the COVID-19 pandemic had on experience from March 2020 and beyond, we have included a fourth year of experience in calculating the statewide prospective loss costs level changes. In this review, equal weights have been assigned to each year of experience to determine the statewide indicated loss cost level changes for M&C and OL&T. We will continue to seek the appropriate balance between the 2020 experience and the experience of other years used in the analyses to determine our prospective loss costs for future periods.

Also, an adjustment factor was applied to the premium development factors for the latest accident year to reflect the reduced expected exposures for M&C due to COVID-19 and the economic recession in 2020. This factor was determined by an analysis of historical experience and actuarial judgment. 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.

LOSS COST
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	- 0.5%	- 0.5%
OL&T	+10.5%	+10.5%
Premises/Operations	+ 6.8%	+ 6.8%
Products	- 6.1%	- 6.1%
Local Products/Completed Operations	+10.8%	+10.8%
Products/Completed Operations	+ 7.2%	+ 7.2%
GL Overall	+ 6.9%	+ 6.9%

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

INDICATED
VS. SELECTED

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

CAPPING

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

PRIOR ISO
REVISIONS

See Page ES-6 for the latest revisions in this jurisdiction.

REVISION OF
EXECUTIVE
OFFICERS,
INDIVIDUAL
INSUREDS AND
CO-PARTNERS
PAYROLL
AMOUNTS
(RULE 24)

This filing reflects revisions being made to Rule 24 in the companion rule filing GL-2021-RBOP. In determining the exposure amounts for payroll-based risks, the payroll amounts to be used for executive officers, individual insureds and co-partners are subject to Rule 24.E.2.m. In the companion rule filing the current payroll amounts are being increased by 25% relative to the current amounts for this state. An offset of 0.990 has been applied to the loss costs for payroll-based classes to introduce the change on a revenue neutral basis.

HISTORICAL
SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Fiscal-accident year data through year ended 6/30/2020 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.

ADJUSTMENTS
TO
REPORTED
EXPERIENCE

The period of use for this revision is anticipated to begin on 2/1/2022. 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 6/30/2020 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.

TEN
LARGEST
COMPANY
GROUPS IN
ISO
DATA
BASE

OTHER LIABILITY (ASLOB 17.0)

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

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)	36.4%
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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KENTUCKY
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2020-BGL1

<u>Coverage</u>	Distribution <u>Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		+ 1.8%	0.0%	0.0%
OL&T		+ 9.5%	+ 8.6%	+ 8.6%
Prem/Ops Combined		+ 6.8%	+ 5.6%	+ 5.6%
Products		+ 0.9%	+ 0.9%	+ 0.9%
Local Products/Completed Operations		+15.9%	+15.9%	+15.9%
Products/Completed Operations Combined		+12.5%	+12.5%	+12.5%
General Liability Overall	2/2021	+ 7.8%	+ 6.8%	+ 6.8%

Document: GL-2019-BGL1

<u>Coverage</u>	Distribution <u>Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 5.7%	- 5.7%	- 5.7%
OL&T		+ 9.9%	+ 9.9%	+ 9.9%
Prem/Ops Combined		+ 3.8%	+ 3.8%	+ 3.8%
Products		-11.0%	-11.0%	-11.0%
Local Products/Completed Operations		+ 4.0%	+ 4.0%	+ 4.0%
Products/Completed Operations Combined		- 0.3%	- 0.3%	- 0.3%
General Liability Overall	2/2020	+ 3.1%	+ 3.1%	+ 3.1%

Document: GL-2018-BGL1

<u>Coverage</u>	Distribution <u>Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 7.0%	- 7.0%	- 7.0%
OL&T		+ 6.1%	+ 6.1%	+ 6.1%
Prem/Ops Combined		+ 0.7%	+ 0.7%	+ 0.7%
Products		- 9.3%	- 9.3%	- 9.3%
Local Products/Completed Operations		- 7.4%	- 7.4%	- 7.4%
Products/Completed Operations Combined		- 7.9%	- 7.9%	- 7.9%
General Liability Overall	2/2019	- 1.0%	- 1.0%	- 1.0%

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PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
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KENTUCKY

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)	- 0.1%	+ 5.0%	+ 3.3%				
Statewide Indicated Monoline Loss Cost Level Change (See Section C)	- 0.5%	+ 10.5%	+ 6.8%	- 6.1%*	+ 10.8%**	+ 7.2%	+ 6.9%
Statewide Selected Monoline Loss Cost Level Change (See Section C)	- 0.5%	+ 10.5%	+ 6.8%	- 6.1%*	+ 10.8%	+ 7.2%	+ 6.9%

* 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.

KENTUCKY

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>
501	Louisville and Vicinity	\$ 5,705,504	+ 6.8%	+ 6.9%
503	Remainder of State	14,522,940	+ 11.9%	+ 11.9%
	STATEWIDE TOTAL	\$ 20,228,444	+ 10.5%	+ 10.5%

KENTUCKY
PREMISES/OPERATIONS
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

<u>CLASS GROUP</u>	<u>DESCRIPTION</u>	LATEST YEAR MONO/MULTI <u>ALCCL</u>	INDICATED LOSS COST LEVEL CHANGE <u>BEFORE CAPPING</u>	LOSS COST LEVEL CHANGE <u>AFTER CAPPING</u>
30	SERVICE	\$ 919,166	+ 2.3%	+ 3.0%
31	LIGHT CONTRACTING	1,230,780	- 0.8%	- 0.1%
32	MEDIUM CONTRACTING	3,617,804	- 1.6%	- 0.9%
33	HEAVY CONTRACTING	1,229,928	- 4.1%	- 3.4%
34	DEALERS OR DISTRIBUTORS	1,348,728	+ 3.4%	+ 2.0%
35	LIGHT MANUFACTURERS	269,185	- 2.9%	- 4.0%
36	MEDIUM MANUFACTURERS	692,209	- 0.8%	- 3.4%
37	HEAVY MANUFACTURERS	417,499	- 1.4%	- 2.8%
38	MISCELLANEOUS OPERATIONS	499,393	+ 4.0%	+ 2.7%
	TOTAL	\$ 10,224,692	- 0.5%	- 0.5%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

<u>CLASS GROUP</u>	<u>DESCRIPTION</u>	LATEST YEAR MONO/MULTI <u>ALCCL</u>	INDICATED LOSS COST LEVEL CHANGE <u>BEFORE CAPPING</u>	LOSS COST LEVEL CHANGE <u>AFTER CAPPING</u>
01	FOOD AND BEVERAGE (RETAIL)	\$ 1,779,085	+ 10.6%	+ 11.5%
02	RESTAURANTS	2,512,631	+ 9.7%	+ 9.8%
03	STORES	1,071,779	+ 6.0%	+ 6.1%
04	VENDING AND RENTAL	123,059	+ 7.9%	+ 7.6%
05	FOOD AND BEVERAGE DISTRIBUTORS	179,395	+ 2.8%	+ 2.7%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	545,953	+ 12.0%	+ 10.9%
07	CLUBS, AMUSEMENTS AND SPORTS	1,027,861	+ 10.6%	+ 9.9%
08	HEALTH CARE FACILITIES	224,860	+ 12.2%	+ 12.7%
09	HOTELS AND MOTELS	1,161,337	+ 5.9%	+ 6.5%
10	SCHOOLS AND CHURCHES	3,157,187	+ 10.6%	+ 11.6%
11	APARTMENTS	2,198,796	+ 9.0%	+ 8.6%
12	BUILDINGS AND OFFICES	5,646,887	+ 13.2%	+12.7%
13	MISCELLANEOUS PREMISES	288,079	+ 11.4%	+ 11.3%
16	GOVERNMENTAL SUBDIVISIONS	311,535	+ 8.6%	+ 9.7%
	TOTAL	\$ 20,228,444	+ 10.5%	+ 10.5%

KENTUCKY

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

<u>CLASS GROUP</u>	<u>DESCRIPTION</u>	LATEST YEAR MULTISTATE MONO/MULTI ALCCL AT MULTISTATE <u>LEVEL</u>	INDICATED MULTISTATE LOSS COST LEVEL <u>CHANGE</u>	LATEST YEAR STATEWIDE MONO/MULTI ALCCL AT CURRENT <u>LEVEL</u>	INDICATED STATEWIDE LOSS COST LEVEL <u>CHANGE</u>	SELECTED STATEWIDE LOSS COST LEVEL <u>CHANGE</u>
03	MANUFACTURERS, DEALERS OR DISTRIBUTORS-FOOD OR DRUG	\$ 30,887,125	- 4.9%	\$ 255,844	- 4.3%	- 4.3%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	39,017,316	- 8.3%	571,917	- 7.2%	- 7.2%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	4,813,738	- 2.6%	74,006	+ 0.6%	+ 0.6%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	35,560,474	- 5.2%	419,839	- 4.7%	- 4.7%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	8,547,659	- 6.0%	178,354	- 11.5%	- 11.5%
	PRODUCTS SUBTOTAL	\$ 118,826,312	- 6.1%	\$ 1,499,960	- 6.1%	- 6.1%
01	RETAIL STORES-FOOD OR DRUG			\$ 189,839	- 2.8%	- 2.7%
02	RETAIL STORES-NOT FOOD OR DRUG			267,842	+ 10.3%	+ 9.2%
11	COMPLETED OPERATIONS-LOW			191,191	+ 19.5%	+ 19.4%
12	COMPLETED OPERATIONS-MEDIUM			4,491,368	+ 11.9%	+ 12.0%
13	COMPLETED OPERATIONS-HIGH			373,927	+ 0.3%	+ 0.2%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 5,514,167	+ 10.8%	+ 10.8%
	TOTAL			\$ 7,014,127	+ 7.2%	+ 7.2%

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

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

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

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

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

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

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

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

- 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.

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

- 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.

STATE: 16 - KENTUCKY
 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	0.222	0.205	8.3	10101	503	0.300	0.280	7.1	10160	501	2.810	2.760	1.8
10010	503	0.201	0.177	13.6	10105	501	3.290	3.220	2.2	10160	503	2.790	2.600	7.3
10015	501	9.130	8.560	6.7	10105	503	3.270	3.040	7.6	10204	501	0.280	0.280	0.0
10015	503	5.780	5.150	12.2	10107	501	4.450	4.370	1.8	10204	503	0.280	0.260	7.7
10026	501	0.820	0.800	2.5	10107	503	3.690	3.600	2.5	10205	501	0.320	0.310	3.2
10026	503	0.810	0.760	6.6	10110	501	31.100	29.100	6.9	10205	503	0.310	0.290	6.9
10036	501	0.940	0.920	2.2	10110	503	19.700	17.500	12.6	10220	501	5.970	5.850	2.1
10036	503	0.780	0.760	2.6	10111	501	0.280	0.260	7.7	10220	503	5.930	5.520	7.4
10040	501	0.169	0.156	8.3	10111	503	0.250	0.222	12.6	10255	501	0.350	0.340	2.9
10040	503	0.153	0.135	13.3	10113	501	0.460	0.450	2.2	10255	503	0.290	0.280	3.6
10042	501	0.470	0.460	2.2	10113	503	0.450	0.420	7.1	10256	501	1.270	1.250	1.6
10042	503	0.470	0.430	9.3	10115	501	0.900	0.890	1.1	10256	503	1.050	1.030	1.9
10052	501	6.320	5.920	6.8	10115	503	0.900	0.840	7.1	10257	501	0.239	0.235	1.7
10052	503	4.000	3.560	12.4	10117	501	9.070	8.500	6.7	10257	503	0.198	0.194	2.1
10054	501	5.600	5.250	6.7	10117	503	5.740	5.120	12.1	10309	501	0.205	0.201	2.0
10054	503	3.550	3.160	12.3	10120	501	20.300	19.100	6.3	10309	503	0.203	0.189	7.4
10060	501	0.225	0.220	2.3	10120	503	12.900	11.500	12.2	10315	501	0.480	0.470	2.1
10060	503	0.223	0.208	7.2	10130	501	4.480	4.400	1.8	10315	503	0.480	0.450	6.7
10065	501	0.340	0.330	3.0	10130	503	4.450	4.140	7.5	10331	501	12.400	11.600	6.9
10065	503	0.330	0.310	6.5	10132	501	3.860	3.790	1.8	10331	503	7.840	6.990	12.2
10066	501	0.340	0.340	0.0	10132	503	3.840	3.570	7.6	10332	501	21.400	20.000	7.0
10066	503	0.340	0.320	6.3	10133	501	5.820	5.580	4.3	10332	503	13.500	12.100	11.6
10070	501	0.127	0.117	8.5	10133	503	3.930	3.580	9.8	10352	501	1.000	0.940	6.4
10070	503	0.115	0.101	13.9	10140	501	0.044	0.044	0.0	10352	503	0.910	0.810	12.3
10071	501	0.400	0.390	2.6	10140	503	0.032	0.031	3.2	10367	501	3.560	3.480	2.3
10071	503	0.400	0.370	8.1	10141	501	0.088	0.088	0.0	10367	503	3.160	3.070	2.9
10072	501	4.030	3.930	2.5	10141	503	0.063	0.061	3.3	10368	501	5.210	5.080	2.6
10072	503	3.570	3.470	2.9	10145	501	0.430	0.430	0.0	10368	503	4.610	4.490	2.7
10073	501	1.450	1.430	1.4	10145	503	0.300	0.290	3.4	10378	501	12.500	11.800	5.9
10073	503	1.210	1.180	2.5	10146	501	0.770	0.720	6.9	10378	503	7.940	7.070	12.3
10075	501	10.800	10.600	1.9	10146	503	0.700	0.620	12.9	10379	501	5.820	5.450	6.8
10075	503	8.950	8.740	2.4	10150	501	0.630	0.620	1.6	10379	503	3.690	3.280	12.5
10100	501	1.720	1.610	6.8	10150	503	0.620	0.580	6.9	10380	501	9.940	9.310	6.8
10100	503	1.570	1.400	12.1	10151	501	15.800	15.500	1.9	10380	503	6.290	5.610	12.1
10101	501	0.300	0.300	0.0	10151	503	15.700	14.600	7.5	10381	501	8.610	8.070	6.7

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STATE: 16 - KENTUCKY
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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	503	5.450	4.860	12.1	11208	501	1.330	1.300	2.3	12361	503	0.069	0.067	3.0
11007	501	1.510	1.480	2.0	11208	503	1.180	1.150	2.6	12362	501	0.139	0.129	7.8
11007	503	1.340	1.310	2.3	11209	501	6.250	6.100	2.5	12362	503	0.126	0.111	13.5
11020	501	0.380	0.380	0.0	11209	503	5.540	5.390	2.8	12373	501	0.053	0.049	8.2
11020	503	0.380	0.350	8.6	11210	501	2.660	2.600	2.3	12373	503	0.048	0.042	14.3
11039	501	1.260	1.240	1.6	11210	503	2.360	2.300	2.6	12374	501	0.780	0.760	2.6
11039	503	1.050	1.020	2.9	11211	501	13.800	13.500	2.2	12374	503	0.770	0.720	6.9
11052	501	6.050	5.810	4.1	11211	503	12.300	11.900	3.4	12375	501	0.380	0.380	0.0
11052	503	4.090	3.730	9.7	11212	501	2.090	2.040	2.5	12375	503	0.380	0.350	8.6
11126	501	0.079	0.078	1.3	11212	503	1.860	1.800	3.3	12391	501	0.105	0.097	8.2
11126	503	0.079	0.073	8.2	11213	501	1.710	1.670	2.4	12391	503	0.095	0.084	13.1
11127	501	0.710	0.650	9.2	11213	503	1.510	1.470	2.7	12393	501	0.510	0.500	2.0
11127	503	0.640	0.560	14.3	11214	501	4.200	4.100	2.4	12393	503	0.510	0.470	8.5
11128	501	0.950	0.880	8.0	11214	503	3.730	3.620	3.0	12467	501	0.211	0.207	1.9
11128	503	0.860	0.760	13.2	11222	501	0.071	0.069	2.9	12467	503	0.210	0.195	7.7
11138	501	3.100	2.900	6.9	11222	503	0.063	0.061	3.3	12509	501	0.087	0.085	2.4
11138	503	1.960	1.750	12.0	11234	501	0.360	0.350	2.9	12509	503	0.072	0.070	2.9
11155	501	0.270	0.270	0.0	11234	503	0.350	0.330	6.1	12510	501	1.100	1.080	1.9
11155	503	0.270	0.250	8.0	11248	501	0.066	0.065	1.5	12510	503	0.910	0.890	2.2
11167	501	1.390	1.340	3.7	11248	503	0.055	0.053	3.8	12583	501	0.490	0.480	2.1
11167	503	0.940	0.860	9.3	11258	501	2.070	1.940	6.7	12583	503	0.400	0.400	0.0
11168	501	7.230	6.940	4.2	11258	503	1.890	1.680	12.5	12651	501	1.420	1.400	1.4
11168	503	4.890	4.460	9.6	11259	501	2.220	2.080	6.7	12651	503	1.180	1.150	2.6
11201	501	13.300	12.900	3.1	11259	503	2.020	1.800	12.2	12683	501	0.650	0.640	1.6
11201	503	11.800	11.400	3.5	11273	501	17.700	17.300	2.3	12683	503	0.540	0.530	1.9
11202	501	3.920	3.830	2.3	11273	503	17.600	16.300	8.0	12707	501	0.910	0.850	7.1
11202	503	3.480	3.380	3.0	11274	501	17.000	16.600	2.4	12707	503	0.830	0.730	13.7
11203	501	1.640	1.520	7.9	11274	503	16.800	15.700	7.0	12797	501	0.192	0.178	7.9
11203	503	1.490	1.310	13.7	11288	501	2.530	2.370	6.8	12797	503	0.174	0.154	13.0
11204	501	0.400	0.390	2.6	11288	503	2.310	2.060	12.1	12805	501	0.410	0.400	2.5
11204	503	0.390	0.370	5.4	12014	501	0.142	0.140	1.4	12805	503	0.410	0.380	7.9
11206	501	0.620	0.600	3.3	12014	503	0.118	0.115	2.6	12841	501	0.680	0.670	1.5
11206	503	0.550	0.530	3.8	12356	501	1.500	1.470	2.0	12841	503	0.680	0.630	7.9
11207	501	7.770	7.580	2.5	12356	503	1.490	1.390	7.2	12927	501	0.119	0.117	1.7
11207	503	6.890	6.700	2.8	12361	501	0.096	0.096	0.0	12927	503	0.118	0.110	7.3

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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
13049	501	0.050	0.050	0.0	13621	503	0.144	0.140	2.9	14734	501	0.340	0.330	3.0
13049	503	0.036	0.035	2.9	13670	501	0.054	0.054	0.0	14734	503	0.330	0.310	6.5
13111	501	1.920	1.800	6.7	13670	503	0.039	0.037	5.4	14855	501	0.300	0.300	0.0
13111	503	1.750	1.560	12.2	13673	501	1.570	1.470	6.8	14855	503	0.250	0.247	1.2
13112	501	0.082	0.082	0.0	13673	503	1.430	1.270	12.6	14913	501	0.420	0.410	2.4
13112	503	0.058	0.057	1.8	13715	501	0.139	0.129	7.8	14913	503	0.420	0.390	7.7
13201	501	1.260	1.240	1.6	13715	503	0.126	0.111	13.5	15062	501	0.270	0.270	0.0
13201	503	1.040	1.020	2.0	13716	501	0.570	0.560	1.8	15062	503	0.227	0.222	2.3
13204	501	1.420	1.400	1.4	13716	503	0.570	0.530	7.5	15063	501	0.320	0.310	3.2
13204	503	1.180	1.150	2.6	13720	501	0.880	0.830	6.0	15063	503	0.260	0.260	0.0
13205	501	0.550	0.540	1.9	13720	503	0.810	0.720	12.5	15070	501	0.119	0.116	2.6
13205	503	0.450	0.440	2.3	13759	501	0.225	0.220	2.3	15070	503	0.106	0.103	2.9
13314	501	0.152	0.149	2.0	13759	503	0.223	0.208	7.2	15123	501	5.800	5.570	4.1
13314	503	0.151	0.140	7.9	13930	501	0.300	0.280	7.1	15123	503	3.920	3.580	9.5
13351	501	0.370	0.360	2.8	13930	503	0.270	0.237	13.9	15124	501	2.030	1.950	4.1
13351	503	0.370	0.340	8.8	14068	501	0.050	0.049	2.0	15124	503	1.370	1.250	9.6
13352	501	0.380	0.370	2.7	14068	503	0.049	0.046	6.5	15188	501	0.480	0.470	2.1
13352	503	0.370	0.350	5.7	14101	501	0.580	0.570	1.8	15188	503	0.400	0.390	2.6
13410	501	1.990	1.960	1.5	14101	503	0.580	0.540	7.4	15223	501	0.063	0.063	0.0
13410	503	1.650	1.610	2.5	14279	501	0.660	0.650	1.5	15223	503	0.045	0.044	2.3
13412	501	0.670	0.660	1.5	14279	503	0.550	0.540	1.9	15224	501	0.930	0.870	6.9
13412	503	0.560	0.540	3.7	14401	501	2.080	1.950	6.7	15224	503	0.850	0.760	11.8
13453	501	0.780	0.760	2.6	14401	503	1.900	1.690	12.4	15314	501	0.270	0.270	0.0
13453	503	0.640	0.630	1.6	14405	501	0.890	0.870	2.3	15314	503	0.270	0.250	8.0
13454	501	0.910	0.890	2.2	14405	503	0.790	0.770	2.6	15404	501	0.125	0.123	1.6
13454	503	0.750	0.740	1.4	14527	501	0.570	0.530	7.5	15404	503	0.103	0.101	2.0
13455	501	0.920	0.910	1.1	14527	503	0.510	0.450	13.3	15405	501	0.184	0.181	1.7
13455	503	0.760	0.750	1.3	14655	501	0.112	0.110	1.8	15405	503	0.152	0.149	2.0
13506	501	1.160	1.140	1.8	14655	503	0.111	0.104	6.7	15406	501	0.470	0.460	2.2
13506	503	1.150	1.070	7.5	14731	501	6.000	5.760	4.2	15406	503	0.390	0.380	2.6
13507	501	1.400	1.370	2.2	14731	503	4.060	3.700	9.7	15488	501	1.170	1.150	1.7
13507	503	1.390	1.290	7.8	14732	501	0.440	0.430	2.3	15488	503	0.970	0.950	2.1
13590	501	0.690	0.670	3.0	14732	503	0.300	0.270	11.1	15538	501	0.480	0.470	2.1
13590	503	0.570	0.560	1.8	14733	501	0.790	0.770	2.6	15538	503	0.480	0.450	6.7
13621	501	0.173	0.170	1.8	14733	503	0.780	0.730	6.8	15600	501	1.220	1.190	2.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
15600	503	1.210	1.120	8.0	16604	501	0.290	0.290	0.0	16906	503	2.010	1.810	11.0
15607	501	0.156	0.152	2.6	16604	503	0.241	0.236	2.1	16910	501	2.580	2.440	5.7
15607	503	0.138	0.135	2.2	16670	501	5.140	4.820	6.6	16910	503	1.800	1.610	11.8
15608	501	0.270	0.270	0.0	16670	503	3.250	2.900	12.1	16911	501	2.340	2.210	5.9
15608	503	0.270	0.250	8.0	16676	501	0.380	0.370	2.7	16911	503	1.630	1.460	11.6
15656	501	8.000	7.840	2.0	16676	503	0.370	0.350	5.7	16915	501	2.650	2.500	6.0
15656	503	7.940	7.390	7.4	16694	501	0.570	0.570	0.0	16915	503	1.840	1.660	10.8
15699	501	0.390	0.380	2.6	16694	503	0.480	0.470	2.1	16916	501	2.200	2.080	5.8
15699	503	0.340	0.330	3.0	16705	501	0.440	0.410	7.3	16916	503	1.540	1.380	11.6
15733	501	0.300	0.300	0.0	16705	503	0.400	0.360	11.1	16920	501	5.860	5.540	5.8
15733	503	0.250	0.247	1.2	16750	501	0.132	0.129	2.3	16920	503	4.090	3.670	11.4
15839	501	0.360	0.360	0.0	16750	503	0.131	0.122	7.4	16921	501	5.360	5.060	5.9
15839	503	0.360	0.340	5.9	16751	501	0.132	0.129	2.3	16921	503	3.730	3.350	11.3
15991	501	0.300	0.290	3.4	16751	503	0.131	0.122	7.4	16930	501	3.370	3.190	5.6
15991	503	0.300	0.270	11.1	16819	501	1.660	1.630	1.8	16930	503	2.350	2.110	11.4
15993	501	0.250	0.246	1.6	16819	503	1.370	1.340	2.2	16931	501	3.640	3.440	5.8
15993	503	0.249	0.232	7.3	16820	501	1.280	1.260	1.6	16931	503	2.530	2.280	11.0
16005	501	0.074	0.068	8.8	16820	503	1.060	1.040	1.9	16940	501	7.320	6.910	5.9
16005	503	0.067	0.059	13.6	16881	501	2.070	2.030	2.0	16940	503	5.100	4.580	11.4
16009	501	0.370	0.370	0.0	16881	503	2.050	1.910	7.3	16941	501	2.930	2.770	5.8
16009	503	0.310	0.300	3.3	16890	501	0.194	0.191	1.6	16941	503	2.040	1.840	10.9
16402	501	1.800	1.760	2.3	16890	503	0.161	0.157	2.5	18078	501	0.250	0.234	6.8
16402	503	1.780	1.660	7.2	16891	501	0.211	0.208	1.4	18078	503	0.228	0.202	12.9
16403	501	1.140	1.110	2.7	16891	503	0.175	0.171	2.3	18109	501	0.500	0.490	2.0
16403	503	1.130	1.050	7.6	16892	501	0.380	0.380	0.0	18109	503	0.490	0.460	6.5
16404	501	1.430	1.400	2.1	16892	503	0.320	0.310	3.2	18110	501	0.400	0.390	2.6
16404	503	1.420	1.320	7.6	16900	501	4.300	4.060	5.9	18110	503	0.390	0.370	5.4
16471	501	0.220	0.215	2.3	16900	503	3.000	2.690	11.5	18205	501	0.390	0.360	8.3
16471	503	0.195	0.190	2.6	16901	501	2.760	2.600	6.2	18205	503	0.350	0.310	12.9
16501	501	0.156	0.145	7.6	16901	503	1.920	1.730	11.0	18206	501	0.640	0.630	1.6
16501	503	0.141	0.125	12.8	16902	501	2.340	2.210	5.9	18206	503	0.640	0.590	8.5
16527	501	0.240	0.222	8.1	16902	503	1.630	1.460	11.6	18335	501	0.460	0.450	2.2
16527	503	0.217	0.192	13.0	16905	501	4.520	4.270	5.9	18335	503	0.460	0.430	7.0
16588	501	0.173	0.170	1.8	16905	503	3.150	2.830	11.3	18435	501	1.820	1.700	7.1
16588	503	0.144	0.140	2.9	16906	501	2.890	2.730	5.9	18435	503	1.660	1.480	12.2

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LOSS COST % CHANGE BY CLASS

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18436	501	1.470	1.370	7.3	19795	503	0.390	0.360	8.3	41604	501	15.600	14.600	6.8
18436	503	1.340	1.190	12.6	19796	501	0.460	0.450	2.2	41604	503	11.800	10.500	12.4
18437	501	0.660	0.650	1.5	19796	503	0.450	0.420	7.1	41620	501	1.110	1.080	2.8
18437	503	0.660	0.610	8.2	40045	501	285.000	267.000	6.7	41620	503	0.980	0.960	2.1
18438	501	1.270	1.240	2.4	40045	503	180.000	161.000	11.8	41650	501	40.000	37.500	6.7
18438	503	1.260	1.170	7.7	40046	501	56.300	52.700	6.8	41650	503	30.300	27.000	12.2
18501	501	1.670	1.560	7.1	40046	503	35.600	31.700	12.3	41664	501	43.100	40.400	6.7
18501	503	1.520	1.360	11.8	40047	501	20.100	18.800	6.9	41664	503	27.300	24.300	12.3
18506	501	0.610	0.600	1.7	40047	503	12.700	11.300	12.4	41665	501	5.050	4.730	6.8
18506	503	0.510	0.490	4.1	40059	501	7.180	6.730	6.7	41665	503	3.200	2.850	12.3
18507	501	0.238	0.233	2.1	40059	503	4.550	4.050	12.3	41667	501	118.000	110.000	7.3
18507	503	0.236	0.220	7.3	40061	501	3.810	3.570	6.7	41667	503	74.600	66.500	12.2
18570	501	2.480	2.430	2.1	40061	503	2.410	2.150	12.1	41668	501	110.000	103.000	6.8
18570	503	2.470	2.300	7.4	40063	501	127.000	119.000	6.7	41668	503	69.900	62.300	12.2
18616	501	0.460	0.460	0.0	40063	503	80.700	71.900	12.2	41669	501	0.770	0.730	5.5
18616	503	0.380	0.380	0.0	40064	501	37.500	35.100	6.8	41669	503	0.490	0.440	11.4
18707	501	0.021	0.019	10.5	40064	503	23.700	21.100	12.3	41670	501	1.300	1.220	6.6
18707	503	0.019	0.017	11.8	40075	501	34.900	32.500	7.4	41670	503	0.820	0.730	12.3
18708	501	0.145	0.142	2.1	40075	503	31.100	27.600	12.7	41677	501	0.227	0.224	1.3
18708	503	0.144	0.134	7.5	40101	501	31.300	29.100	7.6	41677	503	0.201	0.198	1.5
18833	501	0.250	0.231	8.2	40101	503	24.600	21.600	13.9	41678	501	96.300	88.200	9.2
18833	503	0.226	0.199	13.6	40102	501	27.700	25.700	7.8	41678	503	67.600	58.900	14.8
18834	501	0.380	0.370	2.7	40102	503	21.700	19.100	13.6	41680	501	20.800	19.500	6.7
18834	503	0.370	0.350	5.7	40111	501	10.100	9.460	6.8	41680	503	15.700	14.000	12.1
18911	501	1.190	1.170	1.7	40111	503	6.390	5.690	12.3	41696	501	0.730	0.710	2.8
18911	503	1.180	1.100	7.3	41001	501	0.340	0.320	6.3	41696	503	0.640	0.630	1.6
18912	501	2.240	2.190	2.3	41001	503	0.216	0.192	12.5	41697	501	0.500	0.490	2.0
18912	503	2.220	2.070	7.2	41421	501	0.600	0.560	7.1	41697	503	0.450	0.440	2.3
18920	501	0.580	0.570	1.8	41421	503	0.450	0.400	12.5	41715	501	13.200	12.400	6.5
18920	503	0.580	0.540	7.4	41422	501	0.320	0.300	6.7	41715	503	9.990	8.900	12.2
19007	501	2.270	2.180	4.1	41422	503	0.242	0.216	12.0	41716	501	8.400	7.870	6.7
19007	503	1.530	1.400	9.3	41510	501	59.800	58.600	2.0	41716	503	6.360	5.660	12.4
19051	501	5.030	4.830	4.1	41510	503	59.400	55.200	7.6	43151	501	17.400	16.200	7.4
19051	503	3.400	3.100	9.7	41603	501	28.400	26.600	6.8	43151	503	15.500	13.700	13.1
19795	501	0.390	0.380	2.6	41603	503	21.500	19.100	12.6	43152	501	28.800	26.400	9.1

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43152	503	20.200	17.600	14.8	44070	501	4.680	4.380	6.8	44315	503	4.060	3.620	12.2
43200	501	66.100	61.600	7.3	44070	503	2.960	2.640	12.1	44427	501	113.000	105.000	7.6
43200	503	58.900	52.200	12.8	44071	501	5.200	4.870	6.8	44427	503	88.900	78.300	13.5
43421	501	18.100	16.900	7.1	44071	503	3.290	2.930	12.3	44428	501	114.000	106.000	7.5
43421	503	16.100	14.300	12.6	44072	501	3.590	3.370	6.5	44428	503	89.400	78.700	13.6
43422	501	95.100	88.500	7.5	44072	503	2.270	2.030	11.8	44429	501	1.710	1.580	8.2
43422	503	84.700	75.000	12.9	44100	501	6.760	6.450	4.8	44429	503	1.340	1.180	13.6
43470	501	4.220	4.120	2.4	44100	503	6.430	5.830	10.3	44430	501	1.190	1.100	8.2
43470	503	3.740	3.640	2.7	44101	501	7.040	6.720	4.8	44430	503	0.930	0.820	13.4
43518	501	18.500	17.300	6.9	44101	503	6.700	6.080	10.2	44431	501	3.790	3.520	7.7
43518	503	11.700	10.400	12.5	44102	501	5.490	5.240	4.8	44431	503	2.980	2.620	13.7
43550	501	64.600	60.200	7.3	44102	503	5.220	4.740	10.1	44432	501	1.200	1.120	7.1
43550	503	57.600	51.000	12.9	44103	501	4.860	4.640	4.7	44432	503	0.940	0.830	13.3
43551	501	35.900	33.400	7.5	44103	503	4.620	4.190	10.3	44433	501	38.300	35.500	7.9
43551	503	32.000	28.300	13.1	44104	501	2.040	1.950	4.6	44433	503	30.000	26.500	13.2
43626	501	14.800	13.800	7.2	44104	503	1.940	1.760	10.2	44434	501	73.300	68.000	7.8
43626	503	9.350	8.330	12.2	44108	501	2.390	2.290	4.4	44434	503	57.500	50.600	13.6
43628	501	192.000	180.000	6.7	44108	503	2.280	2.070	10.1	44435	501	75.900	70.400	7.8
43628	503	122.000	108.000	13.0	44109	501	6.060	5.780	4.8	44435	503	59.500	52.400	13.5
43629	501	163.000	152.000	7.2	44109	503	5.760	5.220	10.3	44436	501	88.600	82.200	7.8
43629	503	103.000	91.800	12.2	44110	501	6.200	5.910	4.9	44436	503	69.500	61.200	13.6
43760	501	5.420	5.080	6.7	44110	503	5.890	5.350	10.1	44437	501	73.500	68.100	7.9
43760	503	3.430	3.060	12.1	44111	501	3.800	3.630	4.7	44437	503	57.600	50.700	13.6
43822	501	3.330	3.280	1.5	44111	503	3.620	3.280	10.4	44438	501	58.100	53.900	7.8
43822	503	2.950	2.900	1.7	44112	501	2.250	2.150	4.7	44438	503	45.500	40.100	13.5
43840	501	0.041	0.040	2.5	44112	503	2.140	1.940	10.3	44439	501	113.000	105.000	7.6
43840	503	0.037	0.036	2.8	44276	501	88.700	82.600	7.4	44439	503	88.600	78.000	13.6
43860	501	2.640	2.580	2.3	44276	503	79.100	70.000	13.0	44440	501	93.500	86.700	7.8
43860	503	2.340	2.280	2.6	44277	501	57.500	53.600	7.3	44440	503	73.300	64.600	13.5
43889	501	0.950	0.920	3.3	44277	503	51.300	45.400	13.0	45190	501	2.820	2.760	2.2
43889	503	0.840	0.820	2.4	44280	501	0.227	0.224	1.3	45190	503	3.780	3.520	7.4
44009	501	7.070	6.790	4.1	44280	503	0.201	0.198	1.5	45191	501	2.000	1.960	2.0
44009	503	4.780	4.360	9.6	44311	501	9.540	8.940	6.7	45191	503	2.690	2.500	7.6
44069	501	15.800	14.800	6.8	44311	503	6.040	5.380	12.3	45192	501	2.340	2.290	2.2
44069	503	10.000	8.910	12.2	44315	501	6.410	6.010	6.7	45192	503	3.140	2.930	7.2

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45193	501	1.380	1.350	2.2	46427	503	46.000	40.100	14.7	47475	501	6.000	5.620	6.8
45193	503	1.850	1.730	6.9	46603	501	4.120	3.770	9.3	47475	503	4.540	4.040	12.4
45210	501	1.750	1.710	2.3	46603	503	2.890	2.520	14.7	47476	501	6.000	5.620	6.8
45210	503	2.350	2.190	7.3	46604	501	4.750	4.350	9.2	47476	503	4.540	4.040	12.4
45334	501	38.100	35.500	7.3	46604	503	3.340	2.900	15.2	47477	501	8.000	7.490	6.8
45334	503	34.000	30.100	13.0	46606	501	12.700	11.600	9.5	47477	503	6.050	5.390	12.2
45380	501	0.360	0.350	2.9	46606	503	8.890	7.750	14.7	47478	501	8.400	7.870	6.7
45380	503	0.300	0.290	3.4	46607	501	17.400	16.000	8.7	47478	503	6.360	5.660	12.4
45450	501	11.200	10.400	7.7	46607	503	12.200	10.700	14.0	48039	501	46.900	43.600	7.6
45450	503	9.990	8.840	13.0	46622	501	9.810	9.580	2.4	48039	503	41.800	37.000	13.0
45678	501	0.248	0.242	2.5	46622	503	8.700	8.460	2.8	48206	501	39.100	36.600	6.8
45678	503	0.220	0.214	2.8	46700	501	133.000	124.000	7.3	48206	503	24.700	22.000	12.3
45771	501	0.540	0.530	1.9	46700	503	119.000	105.000	13.3	48441	501	0.164	0.154	6.5
45771	503	0.450	0.440	2.3	46911	501	29.200	27.400	6.6	48441	503	0.104	0.093	11.8
45819	501	0.177	0.174	1.7	46911	503	18.500	16.500	12.1	48557	501	16.400	15.400	6.5
45819	503	0.146	0.143	2.1	46912	501	53.500	50.200	6.6	48557	503	10.400	9.260	12.3
45900	501	0.139	0.136	2.2	46912	503	33.900	30.200	12.3	48558	501	14.300	13.400	6.7
45900	503	0.138	0.128	7.8	47050	501	0.910	0.900	1.1	48558	503	9.040	8.050	12.3
45901	501	0.119	0.117	1.7	47050	503	0.800	0.790	1.3	48600	501	98.200	89.900	9.2
45901	503	0.118	0.110	7.3	47221	501	146.000	136.000	7.4	48600	503	68.900	60.000	14.8
45937	501	0.149	0.139	7.2	47221	503	130.000	115.000	13.0	48636	501	0.630	0.660	-4.5
45937	503	0.133	0.118	12.7	47318	501	12.000	11.300	6.2	48636	503	0.830	0.860	-3.5
46004	501	38.000	35.600	6.7	47318	503	7.610	6.780	12.2	48637	501	12.500	11.800	5.9
46004	503	28.800	25.600	12.5	47367	501	0.227	0.224	1.3	48637	503	7.940	7.070	12.3
46005	501	30.400	28.500	6.7	47367	503	0.201	0.198	1.5	48638	501	6.220	5.830	6.7
46005	503	23.000	20.500	12.2	47420	501	2.630	2.470	6.5	48638	503	3.940	3.510	12.3
46112	501	0.123	0.114	7.9	47420	503	1.670	1.480	12.8	48808	501	2.050	2.010	2.0
46112	503	0.097	0.085	14.1	47469	501	6.000	5.620	6.8	48808	503	2.030	1.890	7.4
46202	501	3.580	3.500	2.3	47469	503	4.540	4.040	12.4	48925	501	300.000	281.000	6.8
46202	503	4.810	4.480	7.4	47471	501	5.200	4.870	6.8	48925	503	190.000	169.000	12.4
46362	501	336.000	308.000	9.1	47471	503	3.940	3.510	12.3	49005	501	0.156	0.152	2.6
46362	503	236.000	205.000	15.1	47473	501	6.800	6.370	6.8	49005	503	0.138	0.135	2.2
46426	501	49.100	45.000	9.1	47473	503	5.150	4.580	12.4	49111	501	3.130	3.070	2.0
46426	503	34.500	30.000	15.0	47474	501	7.600	7.120	6.7	49111	503	3.110	2.890	7.6
46427	501	65.600	60.000	9.3	47474	503	5.750	5.120	12.3	49181	501	15.300	14.300	7.0

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49181	503	13.600	12.100	12.4	50017	501	0.058	0.061	-4.9	51250	503	0.133	0.136	-2.2
49183	501	18.700	17.400	7.5	50017	503	0.061	0.063	-3.2	51251	501	0.021	0.022	-4.5
49183	503	16.600	14.700	12.9	50045	501	0.133	0.138	-3.6	51251	503	0.022	0.023	-4.3
49184	501	39.400	36.700	7.4	50045	503	0.139	0.144	-3.5	51252	501	0.073	0.076	-3.9
49184	503	35.100	31.100	12.9	50047	501	0.015	0.016	-6.3	51252	503	0.076	0.079	-3.8
49185	501	35.900	33.400	7.5	50047	503	0.016	0.016	0.0	51253	501	0.062	0.065	-4.6
49185	503	32.000	28.300	13.1	51001	501	0.022	0.023	-4.3	51253	503	0.065	0.068	-4.4
49239	501	0.270	0.260	3.8	51001	503	0.029	0.030	-3.3	51254	501	0.019	0.020	-5.0
49239	503	0.221	0.216	2.3	51005	501	0.005	0.005	0.0	51254	503	0.020	0.021	-4.8
49292	501	1.120	1.040	7.7	51005	503	0.006	0.006	0.0	51255	501	0.260	0.270	-3.7
49292	503	1.000	0.880	13.6	51116	501	0.056	0.058	-3.4	51255	503	0.340	0.350	-2.9
49333	501	8.220	7.650	7.5	51116	503	0.073	0.075	-2.7	51300	501	0.092	0.096	-4.2
49333	503	7.320	6.480	13.0	51201	501	0.020	0.021	-4.8	51300	503	0.107	0.111	-3.6
49617	501	0.480	0.460	4.3	51201	503	0.021	0.022	-4.5	51305	501	0.092	0.096	-4.2
49617	503	0.320	0.290	10.3	51205	501	0.061	0.064	-4.7	51305	503	0.107	0.111	-3.6
49618	501	0.400	0.390	2.6	51205	503	0.064	0.066	-3.0	51315	501	0.173	0.170	1.8
49618	503	0.270	0.247	9.3	51206	501	0.010	0.010	0.0	51315	503	0.144	0.140	2.9
49619	501	0.750	0.720	4.2	51206	503	0.010	0.010	0.0	51330	501	0.039	0.040	-2.5
49619	503	0.510	0.470	8.5	51210	501	0.039	0.040	-2.5	51330	503	0.051	0.053	-3.8
49763	501	4.900	4.700	4.3	51210	503	0.050	0.052	-3.8	51333	501	0.013	0.013	0.0
49763	503	3.310	3.020	9.6	51220	501	0.132	0.137	-3.6	51333	503	0.017	0.017	0.0
49801	501	128.000	120.000	6.7	51220	503	0.173	0.177	-2.3	51340	501	0.020	0.021	-4.8
49801	503	115.000	101.000	13.9	51221	501	0.073	0.076	-3.9	51340	503	0.021	0.022	-4.5
49802	501	11.400	10.600	7.5	51221	503	0.096	0.098	-2.0	51350	501	0.155	0.162	-4.3
49802	503	10.200	8.990	13.5	51222	501	0.089	0.092	-3.3	51350	503	0.179	0.187	-4.3
49803	501	20.200	18.800	7.4	51222	503	0.117	0.120	-2.5	51351	501	0.139	0.145	-4.1
49803	503	18.000	15.900	13.2	51224	501	0.094	0.097	-3.1	51351	503	0.160	0.167	-4.2
49840	501	0.950	0.920	3.3	51224	503	0.122	0.126	-3.2	51352	501	0.191	0.199	-4.0
49840	503	0.840	0.820	2.4	51230	501	0.016	0.016	0.0	51352	503	0.220	0.229	-3.9
49870	501	125.000	118.000	5.9	51230	503	0.021	0.021	0.0	51355	501	0.130	0.135	-3.7
49870	503	79.400	70.800	12.1	51240	501	0.243	0.250	-2.8	51355	503	0.150	0.156	-3.8
50010	501	0.118	0.122	-3.3	51240	503	0.250	0.260	-3.8	51356	501	0.140	0.146	-4.1
50010	503	0.123	0.128	-3.9	51241	501	0.720	0.750	-4.0	51356	503	0.162	0.168	-3.6
50015	501	0.077	0.079	-2.5	51241	503	0.750	0.780	-3.8	51357	501	0.246	0.242	1.7
50015	503	0.080	0.083	-3.6	51250	501	0.102	0.105	-2.9	51357	503	0.204	0.199	2.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
51358	501	0.590	0.580	1.7	51613	503	0.050	0.052	-3.8	51853	501	0.061	0.063	-3.2
51358	503	0.490	0.480	2.1	51625	501	0.020	0.021	-4.8	51853	503	0.079	0.081	-2.5
51359	501	0.520	0.510	2.0	51625	503	0.026	0.027	-3.7	51854	501	0.136	0.140	-2.9
51359	503	0.430	0.420	2.4	51666	501	0.066	0.069	-4.3	51854	503	0.177	0.182	-2.7
51370	501	0.237	0.246	-3.7	51666	503	0.076	0.079	-3.8	51855	501	0.143	0.147	-2.7
51370	503	0.248	0.260	-4.6	51702	501	0.061	0.063	-3.2	51855	503	0.186	0.191	-2.6
51380	501	0.024	0.025	-4.0	51702	503	0.079	0.081	-2.5	51856	501	0.078	0.081	-3.7
51380	503	0.025	0.026	-3.8	51703	501	0.025	0.026	-3.8	51856	503	0.102	0.105	-2.9
51400	501	0.092	0.095	-3.2	51703	503	0.033	0.034	-2.9	51857	501	0.134	0.139	-3.6
51400	503	0.120	0.123	-2.4	51734	501	0.047	0.049	-4.1	51857	503	0.175	0.180	-2.8
51401	501	0.135	0.140	-3.6	51734	503	0.062	0.063	-1.6	51869	501	0.054	0.056	-3.6
51401	503	0.177	0.181	-2.2	51741	501	0.126	0.131	-3.8	51869	503	0.057	0.059	-3.4
51500	501	0.045	0.046	-2.2	51741	503	0.132	0.137	-3.6	51877	501	0.310	0.320	-3.1
51500	503	0.047	0.048	-2.1	51752	501	0.107	0.110	-2.7	51877	503	0.320	0.330	-3.0
51516	501	0.069	0.067	3.0	51752	503	0.111	0.115	-3.5	51889	501	0.050	0.052	-3.8
51516	503	0.061	0.059	3.4	51767	501	0.019	0.020	-5.0	51889	503	0.052	0.054	-3.7
51517	501	0.078	0.076	2.6	51767	503	0.022	0.023	-4.3	51896	501	0.023	0.024	-4.2
51517	503	0.069	0.067	3.0	51777	501	0.067	0.070	-4.3	51896	503	0.025	0.025	0.0
51550	501	0.055	0.057	-3.5	51777	503	0.077	0.080	-3.7	51900	501	0.075	0.078	-3.8
51550	503	0.058	0.060	-3.3	51790	501	0.112	0.116	-3.4	51900	503	0.087	0.090	-3.3
51551	501	0.019	0.020	-5.0	51790	503	0.129	0.134	-3.7	51909	501	0.086	0.089	-3.4
51551	503	0.020	0.021	-4.8	51796	501	0.046	0.048	-4.2	51909	503	0.112	0.115	-2.6
51552	501	0.033	0.035	-5.7	51796	503	0.048	0.050	-4.0	51919	501	0.051	0.053	-3.8
51552	503	0.035	0.036	-2.8	51808	501	0.164	0.169	-3.0	51919	503	0.053	0.055	-3.6
51553	501	0.059	0.061	-3.3	51808	503	0.171	0.177	-3.4	51926	501	0.052	0.053	-1.9
51553	503	0.062	0.064	-3.1	51809	501	0.203	0.210	-3.3	51926	503	0.054	0.056	-3.6
51554	501	0.006	0.006	0.0	51809	503	0.212	0.220	-3.6	51927	501	0.028	0.029	-3.4
51554	503	0.006	0.006	0.0	51833	501	0.100	0.105	-4.8	51927	503	0.029	0.030	-3.3
51575	501	0.042	0.043	-2.3	51833	503	0.116	0.121	-4.1	51934	501	0.057	0.059	-3.4
51575	503	0.048	0.050	-4.0	51850	501	0.095	0.098	-3.1	51934	503	0.059	0.061	-3.3
51576	501	0.107	0.110	-2.7	51850	503	0.124	0.127	-2.4	51941	501	0.051	0.053	-3.8
51576	503	0.111	0.115	-3.5	51851	501	0.064	0.066	-3.0	51941	503	0.054	0.056	-3.6
51600	501	0.072	0.075	-4.0	51851	503	0.084	0.086	-2.3	51942	501	0.082	0.085	-3.5
51600	503	0.076	0.078	-2.6	51852	501	0.151	0.156	-3.2	51942	503	0.086	0.089	-3.4
51613	501	0.048	0.050	-4.0	51852	503	0.197	0.202	-2.5	51956	501	0.222	0.230	-3.5

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CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
51956	503	0.232	0.240	-3.3	52341	501	0.018	0.019	-5.3	52744	503	0.440	0.460	-4.3
51957	501	0.195	0.202	-3.5	52341	503	0.024	0.025	-4.0	52767	501	0.080	0.082	-2.4
51957	503	0.204	0.211	-3.3	52342	501	0.053	0.055	-3.6	52767	503	0.104	0.107	-2.8
51958	501	0.174	0.180	-3.3	52342	503	0.070	0.071	-1.4	52911	501	0.031	0.032	-3.1
51958	503	0.181	0.188	-3.7	52343	501	0.032	0.034	-5.9	52911	503	0.033	0.034	-2.9
51959	501	0.178	0.184	-3.3	52343	503	0.042	0.044	-4.5	52967	501	0.012	0.012	0.0
51959	503	0.186	0.192	-3.1	52401	501	0.100	0.104	-3.8	52967	503	0.012	0.013	-7.7
51960	501	0.023	0.024	-4.2	52401	503	0.131	0.135	-3.0	53001	501	0.115	0.119	-3.4
51960	503	0.025	0.025	0.0	52402	501	0.011	0.011	0.0	53001	503	0.120	0.124	-3.2
51970	501	0.102	0.106	-3.8	52402	503	0.012	0.012	0.0	53077	501	0.055	0.057	-3.5
51970	503	0.107	0.110	-2.7	52432	501	0.055	0.057	-3.5	53077	503	0.058	0.060	-3.3
51982	501	0.030	0.031	-3.2	52432	503	0.057	0.059	-3.4	53095	501	0.038	0.039	-2.6
51982	503	0.031	0.032	-3.1	52433	501	0.050	0.052	-3.8	53095	503	0.039	0.041	-4.9
51985	501	0.064	0.063	1.6	52433	503	0.052	0.054	-3.7	53096	501	0.053	0.054	-1.9
51985	503	0.057	0.055	3.6	52435	501	0.063	0.065	-3.1	53096	503	0.055	0.057	-3.5
51986	501	0.118	0.122	-3.3	52435	503	0.065	0.068	-4.4	53121	501	0.149	0.155	-3.9
51986	503	0.123	0.128	-3.9	52438	501	0.045	0.047	-4.3	53121	503	0.156	0.162	-3.7
51999	501	0.050	0.052	-3.8	52438	503	0.047	0.049	-4.1	53147	501	0.013	0.014	-7.1
51999	503	0.052	0.054	-3.7	52440	501	0.071	0.074	-4.1	53147	503	0.018	0.018	0.0
52002	501	0.044	0.045	-2.2	52440	503	0.074	0.077	-3.9	53229	501	0.075	0.078	-3.8
52002	503	0.046	0.047	-2.1	52467	501	0.066	0.068	-2.9	53229	503	0.098	0.101	-3.0
52075	501	0.075	0.077	-2.6	52467	503	0.069	0.071	-2.8	53271	501	0.028	0.029	-3.4
52075	503	0.097	0.100	-3.0	52469	501	0.023	0.024	-4.2	53271	503	0.029	0.030	-3.3
52076	501	0.090	0.093	-3.2	52469	503	0.024	0.025	-4.0	53333	501	0.074	0.077	-3.9
52076	503	0.117	0.121	-3.3	52505	501	0.114	0.119	-4.2	53333	503	0.097	0.099	-2.0
52109	501	0.011	0.011	0.0	52505	503	0.120	0.124	-3.2	53374	501	0.101	0.106	-4.7
52109	503	0.012	0.012	0.0	52547	501	0.087	0.090	-3.3	53374	503	0.117	0.122	-4.1
52134	501	0.146	0.151	-3.3	52547	503	0.113	0.117	-3.4	53375	501	0.054	0.056	-3.6
52134	503	0.153	0.158	-3.2	52581	501	0.560	0.580	-3.4	53375	503	0.062	0.065	-4.6
52137	501	0.029	0.030	-3.3	52581	503	0.580	0.600	-3.3	53376	501	0.086	0.090	-4.4
52137	503	0.038	0.039	-2.6	52619	501	0.039	0.041	-4.9	53376	503	0.100	0.104	-3.8
52150	501	0.270	0.280	-3.6	52619	503	0.041	0.042	-2.4	53377	501	0.088	0.092	-4.3
52150	503	0.280	0.290	-3.4	52660	501	0.082	0.080	2.5	53377	503	0.102	0.106	-3.8
52315	501	0.087	0.091	-4.4	52660	503	0.072	0.070	2.9	53403	501	0.056	0.058	-3.4
52315	503	0.101	0.105	-3.8	52744	501	0.380	0.400	-5.0	53403	503	0.064	0.067	-4.5

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53425	501	0.070	0.072	-2.8	55371	503	0.300	0.310	-3.2	56202	501	0.042	0.043	-2.3
53425	503	0.091	0.094	-3.2	55426	501	0.077	0.079	-2.5	56202	503	0.044	0.045	-2.2
53565	501	0.065	0.068	-4.4	55426	503	0.100	0.103	-2.9	56390	501	0.073	0.076	-3.9
53565	503	0.075	0.078	-3.8	55597	501	0.015	0.015	0.0	56390	503	0.076	0.079	-3.8
53631	501	0.017	0.018	-5.6	55597	503	0.015	0.016	-6.3	56391	501	0.063	0.065	-3.1
53631	503	0.018	0.019	-5.3	55647	501	0.030	0.031	-3.2	56391	503	0.065	0.068	-4.4
53632	501	0.020	0.021	-4.8	55647	503	0.031	0.032	-3.1	56427	501	0.101	0.105	-3.8
53632	503	0.021	0.022	-4.5	55648	501	0.013	0.014	-7.1	56427	503	0.105	0.109	-3.7
53731	501	0.018	0.019	-5.3	55648	503	0.014	0.014	0.0	56488	501	0.112	0.116	-3.4
53731	503	0.019	0.020	-5.0	55649	501	0.016	0.017	-5.9	56488	503	0.129	0.134	-3.7
53732	501	0.125	0.129	-3.1	55649	503	0.017	0.017	0.0	56567	501	0.071	0.073	-2.7
53732	503	0.130	0.135	-3.7	55715	501	0.117	0.122	-4.1	56567	503	0.093	0.095	-2.1
53733	501	0.081	0.084	-3.6	55715	503	0.123	0.127	-3.1	56650	501	0.217	0.225	-3.6
53733	503	0.085	0.088	-3.4	55716	501	0.170	0.176	-3.4	56650	503	0.280	0.290	-3.4
53734	501	0.410	0.400	2.5	55716	503	0.177	0.183	-3.3	56651	501	0.118	0.122	-3.3
53734	503	0.370	0.360	2.8	55717	501	0.101	0.104	-2.9	56651	503	0.154	0.158	-2.5
53803	501	0.166	0.172	-3.5	55717	503	0.132	0.135	-2.2	56652	501	0.084	0.087	-3.4
53803	503	0.217	0.223	-2.7	55718	501	0.098	0.101	-3.0	56652	503	0.110	0.113	-2.7
53907	501	0.055	0.057	-3.5	55718	503	0.128	0.131	-2.3	56653	501	0.081	0.084	-3.6
53907	503	0.057	0.059	-3.4	55802	501	0.067	0.070	-4.3	56653	503	0.106	0.109	-2.8
54012	501	0.041	0.040	2.5	55802	503	0.077	0.080	-3.7	56654	501	0.042	0.043	-2.3
54012	503	0.037	0.036	2.8	55918	501	0.067	0.070	-4.3	56654	503	0.054	0.056	-3.6
54077	501	0.075	0.078	-3.8	55918	503	0.070	0.073	-4.1	56690	501	0.058	0.060	-3.3
54077	503	0.078	0.081	-3.7	55919	501	0.009	0.009	0.0	56690	503	0.067	0.069	-2.9
55010	501	0.227	0.235	-3.4	55919	503	0.010	0.010	0.0	56699	501	0.046	0.048	-4.2
55010	503	0.237	0.245	-3.3	56040	501	0.006	0.007	-14.3	56699	503	0.049	0.050	-2.0
55011	501	0.061	0.063	-3.2	56040	503	0.007	0.007	0.0	56758	501	0.039	0.041	-4.9
55011	503	0.064	0.066	-3.0	56041	501	0.042	0.043	-2.3	56758	503	0.041	0.043	-4.7
55012	501	0.073	0.076	-3.9	56041	503	0.044	0.045	-2.2	56759	501	0.040	0.042	-4.8
55012	503	0.076	0.079	-3.8	56042	501	0.053	0.054	-1.9	56759	503	0.042	0.044	-4.5
55013	501	0.063	0.065	-3.1	56042	503	0.055	0.057	-3.5	56760	501	0.058	0.060	-3.3
55013	503	0.082	0.085	-3.5	56170	501	0.069	0.071	-2.8	56760	503	0.061	0.063	-3.2
55214	501	0.059	0.061	-3.3	56170	503	0.089	0.092	-3.3	56805	501	0.076	0.079	-3.8
55214	503	0.062	0.064	-3.1	56171	501	0.034	0.035	-2.9	56805	503	0.080	0.082	-2.4
55371	501	0.260	0.270	-3.7	56171	503	0.044	0.045	-2.2	56806	501	0.054	0.056	-3.6

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56806	503	0.056	0.058	-3.4	57146	501	0.071	0.073	-2.7	57800	503	0.065	0.067	-3.0
56807	501	0.053	0.055	-3.6	57146	503	0.093	0.095	-2.1	57808	501	0.019	0.020	-5.0
56807	503	0.056	0.058	-3.4	57202	501	0.052	0.053	-1.9	57808	503	0.025	0.025	0.0
56808	501	0.070	0.072	-2.8	57202	503	0.054	0.056	-3.6	57809	501	0.020	0.020	0.0
56808	503	0.073	0.076	-3.9	57257	501	0.064	0.066	-3.0	57809	503	0.026	0.026	0.0
56900	501	0.067	0.070	-4.3	57257	503	0.067	0.069	-2.9	57810	501	0.019	0.020	-5.0
56900	503	0.070	0.073	-4.1	57401	501	0.036	0.038	-5.3	57810	503	0.025	0.025	0.0
56910	501	0.034	0.035	-2.9	57401	503	0.038	0.039	-2.6	57871	501	0.023	0.023	0.0
56910	503	0.035	0.036	-2.8	57403	501	0.137	0.143	-4.2	57871	503	0.030	0.030	0.0
56911	501	0.061	0.063	-3.2	57403	503	0.158	0.165	-4.2	57913	501	0.080	0.083	-3.6
56911	503	0.080	0.082	-2.4	57410	501	0.018	0.018	0.0	57913	503	0.084	0.087	-3.4
56912	501	0.050	0.051	-2.0	57410	503	0.018	0.019	-5.3	57997	501	0.092	0.090	2.2
56912	503	0.065	0.066	-1.5	57411	501	0.017	0.018	-5.6	57997	503	0.081	0.079	2.5
56913	501	0.040	0.042	-4.8	57411	503	0.022	0.023	-4.3	57998	501	0.036	0.037	-2.7
56913	503	0.053	0.054	-1.9	57572	501	0.010	0.011	-9.1	57998	503	0.037	0.039	-5.1
56915	501	0.239	0.247	-3.2	57572	503	0.011	0.011	0.0	57999	501	0.031	0.032	-3.1
56915	503	0.310	0.320	-3.1	57600	501	0.031	0.032	-3.1	57999	503	0.041	0.042	-2.4
56916	501	0.216	0.223	-3.1	57600	503	0.032	0.033	-3.0	58009	501	0.031	0.032	-3.1
56916	503	0.280	0.290	-3.4	57611	501	0.037	0.038	-2.6	58009	503	0.041	0.042	-2.4
56917	501	0.062	0.065	-4.6	57611	503	0.048	0.049	-2.0	58010	501	0.083	0.086	-3.5
56917	503	0.082	0.084	-2.4	57625	501	0.270	0.280	-3.6	58010	503	0.087	0.090	-3.3
56918	501	0.030	0.031	-3.2	57625	503	0.280	0.290	-3.4	58020	501	0.147	0.153	-3.9
56918	503	0.039	0.040	-2.5	57651	501	0.033	0.034	-2.9	58020	503	0.170	0.177	-4.0
56919	501	0.077	0.079	-2.5	57651	503	0.034	0.036	-5.6	58056	501	0.099	0.102	-2.9
56919	503	0.100	0.103	-2.9	57690	501	0.048	0.049	-2.0	58056	503	0.103	0.107	-3.7
56920	501	0.070	0.072	-2.8	57690	503	0.062	0.064	-3.1	58057	501	0.062	0.064	-3.1
56920	503	0.091	0.094	-3.2	57716	501	0.023	0.023	0.0	58057	503	0.065	0.067	-3.0
56980	501	0.058	0.060	-3.3	57716	503	0.030	0.030	0.0	58058	501	0.056	0.058	-3.4
56980	503	0.061	0.063	-3.2	57725	501	0.050	0.051	-2.0	58058	503	0.058	0.060	-3.3
57001	501	0.020	0.021	-4.8	57725	503	0.065	0.066	-1.5	58095	501	0.079	0.081	-2.5
57001	503	0.021	0.022	-4.5	57726	501	0.039	0.040	-2.5	58095	503	0.082	0.085	-3.5
57002	501	0.013	0.013	0.0	57726	503	0.050	0.052	-3.8	58096	501	0.104	0.108	-3.7
57002	503	0.013	0.014	-7.1	57798	501	0.017	0.017	0.0	58096	503	0.109	0.113	-3.5
57090	501	0.112	0.116	-3.4	57798	503	0.017	0.018	-5.6	58301	501	0.024	0.025	-4.0
57090	503	0.146	0.150	-2.7	57800	501	0.062	0.064	-3.1	58301	503	0.031	0.032	-3.1

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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
58302	501	0.028	0.029	-3.4	58737	503	0.077	0.080	-3.7	59223	501	0.072	0.074	-2.7
58302	503	0.029	0.030	-3.3	58756	501	0.029	0.030	-3.3	59223	503	0.093	0.096	-3.1
58397	501	0.164	0.169	-3.0	58756	503	0.038	0.039	-2.6	59257	501	0.011	0.012	-8.3
58397	503	0.171	0.177	-3.4	58757	501	0.249	0.260	-4.2	59257	503	0.012	0.012	0.0
58408	501	0.054	0.053	1.9	58757	503	0.260	0.270	-3.7	59306	501	0.071	0.073	-2.7
58408	503	0.048	0.047	2.1	58759	501	0.031	0.032	-3.1	59306	503	0.074	0.076	-2.6
58409	501	0.069	0.067	3.0	58759	503	0.032	0.033	-3.0	59378	501	0.047	0.048	-2.1
58409	503	0.061	0.059	3.4	58802	501	0.035	0.036	-2.8	59378	503	0.061	0.062	-1.6
58456	501	0.037	0.036	2.8	58802	503	0.037	0.038	-2.6	59481	501	0.190	0.197	-3.6
58456	503	0.033	0.032	3.1	58813	501	0.072	0.075	-4.0	59481	503	0.198	0.205	-3.4
58457	501	0.053	0.052	1.9	58813	503	0.094	0.097	-3.1	59482	501	0.300	0.320	-6.3
58457	503	0.047	0.046	2.2	58822	501	0.096	0.100	-4.0	59482	503	0.350	0.370	-5.4
58458	501	0.069	0.067	3.0	58822	503	0.100	0.104	-3.8	59537	501	0.050	0.052	-3.8
58458	503	0.061	0.059	3.4	58837	501	0.145	0.150	-3.3	59537	503	0.066	0.067	-1.5
58459	501	0.083	0.081	2.5	58837	503	0.189	0.195	-3.1	59601	501	0.072	0.074	-2.7
58459	503	0.073	0.071	2.8	58840	501	0.043	0.045	-4.4	59601	503	0.075	0.077	-2.6
58503	501	0.044	0.045	-2.2	58840	503	0.057	0.058	-1.7	59647	501	0.136	0.142	-4.2
58503	503	0.046	0.047	-2.1	58873	501	0.069	0.071	-2.8	59647	503	0.157	0.163	-3.7
58532	501	0.056	0.058	-3.4	58873	503	0.090	0.093	-3.2	59660	501	0.132	0.136	-2.9
58532	503	0.059	0.061	-3.3	58903	501	0.022	0.023	-4.3	59660	503	0.137	0.142	-3.5
58559	501	0.011	0.012	-8.3	58903	503	0.023	0.024	-4.2	59661	501	0.065	0.067	-3.0
58559	503	0.012	0.012	0.0	58904	501	0.017	0.018	-5.6	59661	503	0.067	0.070	-4.3
58560	501	0.028	0.029	-3.4	58904	503	0.018	0.018	0.0	59693	501	0.011	0.011	0.0
58560	503	0.029	0.030	-3.3	58922	501	0.115	0.119	-3.4	59693	503	0.011	0.012	-8.3
58575	501	0.036	0.037	-2.7	58922	503	0.150	0.154	-2.6	59701	501	0.005	0.005	0.0
58575	503	0.037	0.039	-5.1	59005	501	0.042	0.043	-2.3	59701	503	0.005	0.006	-16.7
58627	501	0.114	0.119	-4.2	59005	503	0.044	0.045	-2.2	59713	501	0.118	0.122	-3.3
58627	503	0.120	0.124	-3.2	59057	501	0.310	0.320	-3.1	59713	503	0.123	0.127	-3.1
58663	501	0.157	0.163	-3.7	59057	503	0.320	0.330	-3.0	59722	501	0.061	0.063	-3.2
58663	503	0.205	0.211	-2.8	59058	501	0.200	0.207	-3.4	59722	503	0.064	0.066	-3.0
58682	501	0.102	0.105	-2.9	59058	503	0.209	0.216	-3.2	59723	501	0.023	0.024	-4.2
58682	503	0.106	0.110	-3.6	59188	501	0.290	0.300	-3.3	59723	503	0.024	0.025	-4.0
58713	501	0.043	0.044	-2.3	59188	503	0.340	0.350	-2.9	59724	501	0.035	0.036	-2.8
58713	503	0.049	0.051	-3.9	59189	501	0.400	0.420	-4.8	59724	503	0.037	0.038	-2.6
58737	501	0.074	0.077	-3.9	59189	503	0.460	0.480	-4.2	59725	501	0.044	0.045	-2.2

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59725	503	0.046	0.047	-2.1	59892	501	0.047	0.049	-4.1	59970	503	0.056	0.057	-1.8
59726	501	0.032	0.033	-3.0	59892	503	0.062	0.063	-1.6	59973	501	0.090	0.093	-3.2
59726	503	0.033	0.035	-5.7	59904	501	0.032	0.033	-3.0	59973	503	0.094	0.097	-3.1
59738	501	0.102	0.105	-2.9	59904	503	0.042	0.043	-2.3	59975	501	0.060	0.062	-3.2
59738	503	0.106	0.110	-3.6	59905	501	0.055	0.057	-3.5	59975	503	0.078	0.080	-2.5
59750	501	0.037	0.039	-5.1	59905	503	0.058	0.060	-3.3	59977	501	0.034	0.035	-2.9
59750	503	0.049	0.050	-2.0	59914	501	0.330	0.340	-2.9	59977	503	0.045	0.046	-2.2
59751	501	0.013	0.014	-7.1	59914	503	0.340	0.350	-2.9	59984	501	0.025	0.026	-3.8
59751	503	0.018	0.018	0.0	59915	501	0.106	0.109	-2.8	59984	503	0.026	0.027	-3.7
59773	501	0.017	0.018	-5.6	59915	503	0.138	0.142	-2.8	59985	501	0.096	0.100	-4.0
59773	503	0.020	0.021	-4.8	59917	501	0.020	0.020	0.0	59985	503	0.101	0.104	-2.9
59774	501	0.014	0.015	-6.7	59917	503	0.026	0.026	0.0	59986	501	0.074	0.076	-2.6
59774	503	0.016	0.017	-5.9	59923	501	0.008	0.008	0.0	59986	503	0.077	0.080	-3.7
59775	501	0.018	0.019	-5.3	59923	503	0.008	0.009	-11.1	59988	501	0.015	0.016	-6.3
59775	503	0.021	0.022	-4.5	59925	501	0.530	0.520	1.9	59988	503	0.020	0.021	-4.8
59781	501	0.032	0.034	-5.9	59925	503	0.440	0.430	2.3	59989	501	0.013	0.013	0.0
59781	503	0.042	0.044	-4.5	59926	501	0.450	0.450	0.0	59989	503	0.013	0.014	-7.1
59782	501	0.048	0.050	-4.0	59926	503	0.380	0.370	2.7	60010	501	31.200	29.700	5.1
59782	503	0.063	0.065	-3.1	59927	501	0.300	0.300	0.0	60010	503	20.400	18.500	10.3
59783	501	0.047	0.049	-4.1	59927	503	0.250	0.247	1.2	60011	501	35.900	34.200	5.0
59783	503	0.062	0.063	-1.6	59931	501	0.146	0.151	-3.3	60011	503	23.500	21.200	10.8
59784	501	0.036	0.037	-2.7	59931	503	0.153	0.158	-3.2	60012	501	59.000	56.200	5.0
59784	503	0.047	0.048	-2.1	59932	501	0.157	0.163	-3.7	60012	503	38.600	34.900	10.6
59790	501	0.079	0.081	-2.5	59932	503	0.164	0.170	-3.5	60013	501	50.600	48.200	5.0
59790	503	0.082	0.085	-3.5	59941	501	0.049	0.051	-3.9	60013	503	33.100	29.900	10.7
59798	501	0.123	0.127	-3.1	59941	503	0.051	0.053	-3.8	60015	501	37.800	36.000	5.0
59798	503	0.161	0.165	-2.4	59947	501	0.032	0.033	-3.0	60015	503	24.700	22.300	10.8
59806	501	0.088	0.091	-3.3	59947	503	0.042	0.043	-2.3	60016	501	42.500	40.500	4.9
59806	503	0.115	0.118	-2.5	59955	501	0.019	0.019	0.0	60016	503	27.800	25.100	10.8
59867	501	0.088	0.092	-4.3	59955	503	0.020	0.020	0.0	60035	501	58.900	54.000	9.1
59867	503	0.092	0.096	-4.2	59963	501	0.140	0.145	-3.4	60035	503	41.400	36.000	15.0
59886	501	0.012	0.012	0.0	59963	503	0.146	0.151	-3.3	61000	501	30.900	29.500	4.7
59886	503	0.013	0.013	0.0	59964	501	0.330	0.340	-2.9	61000	503	20.200	18.300	10.4
59889	501	0.057	0.059	-3.4	59964	503	0.340	0.350	-2.9	61212	501	30.100	27.600	9.1
59889	503	0.066	0.068	-2.9	59970	501	0.043	0.044	-2.3	61212	503	21.100	18.400	14.7

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61216	501	33.400	30.600	9.2	63216	503	41.800	36.400	14.8	67635	501	47.500	43.500	9.2
61216	503	23.400	20.400	14.7	63217	501	57.200	53.600	6.7	67635	503	33.400	29.000	15.2
61217	501	30.400	27.800	9.4	63217	503	36.200	32.300	12.1	68001	501	145.000	133.000	9.0
61217	503	21.300	18.600	14.5	63218	501	19.300	18.000	7.2	68001	503	102.000	88.700	15.0
61218	501	20.800	19.000	9.5	63218	503	12.200	10.900	11.9	68439	501	187.000	171.000	9.4
61218	503	14.600	12.700	15.0	64074	501	19.900	19.500	2.1	68439	503	131.000	114.000	14.9
61223	501	148.000	135.000	9.6	64074	503	26.700	24.900	7.2	68500	501	6.870	6.540	5.0
61223	503	104.000	90.200	15.3	64075	501	14.000	13.700	2.2	68500	503	4.490	4.060	10.6
61224	501	47.000	43.100	9.0	64075	503	18.800	17.500	7.4	68604	501	3.490	3.190	9.4
61224	503	33.000	28.800	14.6	65007	501	52.300	47.900	9.2	68604	503	2.450	2.130	15.0
61225	501	65.300	59.800	9.2	65007	503	36.700	32.000	14.7	68606	501	13.600	12.500	8.8
61225	503	45.800	39.900	14.8	66122	501	22.500	20.600	9.2	68606	503	9.570	8.330	14.9
61226	501	110.000	101.000	8.9	66122	503	15.800	13.800	14.5	68607	501	10.800	9.860	9.5
61226	503	77.100	67.200	14.7	66123	501	12.400	11.300	9.7	68607	503	7.560	6.580	14.9
61227	501	100.000	92.100	8.6	66123	503	8.680	7.550	15.0	68702	501	8.880	8.120	9.4
61227	503	70.600	61.500	14.8	66309	501	36.100	33.100	9.1	68702	503	6.230	5.420	14.9
62000	501	22.900	20.900	9.6	66309	503	25.400	22.100	14.9	68703	501	6.650	6.090	9.2
62000	503	16.100	14.000	15.0	66561	501	83.600	76.600	9.1	68703	503	4.670	4.070	14.7
62001	501	18.100	16.500	9.7	66561	503	58.700	51.100	14.9	68706	501	28.500	26.100	9.2
62001	503	12.700	11.000	15.5	67017	501	77.600	71.100	9.1	68706	503	20.000	17.400	14.9
62002	501	8.240	7.540	9.3	67017	503	54.500	47.400	15.0	68707	501	28.200	25.800	9.3
62002	503	5.790	5.040	14.9	67508	501	48.000	45.000	6.7	68707	503	19.800	17.200	15.1
62003	501	26.000	23.800	9.2	67508	503	36.300	32.400	12.0	90089	501	4.120	4.190	-1.7
62003	503	18.200	15.900	14.5	67509	501	35.200	33.000	6.7	90089	503	4.120	4.190	-1.7
63010	501	56.200	53.500	5.0	67509	503	26.600	23.700	12.2	91111	501	3.720	3.650	1.9
63010	503	36.800	33.200	10.8	67510	501	19.600	18.400	6.5	91111	503	3.720	3.650	1.9
63011	501	70.300	66.900	5.1	67510	503	14.800	13.200	12.1	91125	501	2.480	2.530	-2.0
63011	503	46.000	41.500	10.8	67511	501	21.200	19.900	6.5	91125	503	2.480	2.530	-2.0
63012	501	99.900	95.200	4.9	67511	503	16.000	14.300	11.9	91127	501	2.500	2.450	2.0
63012	503	65.400	59.100	10.7	67512	501	90.800	85.100	6.7	91127	503	2.500	2.450	2.0
63013	501	94.600	90.100	5.0	67512	503	68.700	61.200	12.3	91130	501	1.320	1.370	-3.6
63013	503	61.900	55.900	10.7	67513	501	57.600	54.000	6.7	91130	503	1.320	1.370	-3.6
63215	501	85.800	78.600	9.2	67513	503	43.600	38.800	12.4	91135	501	0.370	0.380	-2.6
63215	503	60.300	52.500	14.9	67634	501	67.200	61.500	9.3	91135	503	0.370	0.380	-2.6
63216	501	59.500	54.500	9.2	67634	503	47.200	41.100	14.8	91150	501	2.370	2.320	2.2

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91150	503	2.370	2.320	2.2	91343	501	0.950	0.970	-2.1	91641	503	1.220	1.270	-3.9
91155	501	5.260	5.150	2.1	91343	503	0.950	0.970	-2.1	91666	501	0.890	0.900	-1.1
91155	503	5.260	5.150	2.1	91405	501	7.220	7.300	-1.1	91666	503	0.890	0.900	-1.1
91160	501	0.990	1.010	-2.0	91405	503	7.220	7.300	-1.1	91722	501	3.940	4.110	-4.1
91160	503	0.990	1.010	-2.0	91436	501	4.860	4.960	-2.0	91722	503	3.940	4.110	-4.1
91175	501	0.860	0.870	-1.1	91436	503	4.860	4.960	-2.0	91746	501	3.170	3.230	-1.9
91175	503	0.860	0.870	-1.1	91481	501	17.700	18.100	-2.2	91746	503	3.170	3.230	-1.9
91177	501	3.750	3.820	-1.8	91481	503	17.700	18.100	-2.2	91805	501	0.199	0.203	-2.0
91177	503	3.750	3.820	-1.8	91507	501	2.610	2.670	-2.2	91805	503	0.199	0.203	-2.0
91179	501	3.760	3.840	-2.1	91507	503	2.610	2.670	-2.2	92053	501	0.490	0.500	-2.0
91179	503	3.760	3.840	-2.1	91523	501	40.300	41.100	-1.9	92053	503	0.490	0.500	-2.0
91190	501	2.020	2.060	-1.9	91523	503	40.300	41.100	-1.9	92054	501	0.168	0.171	-1.8
91190	503	2.020	2.060	-1.9	91547	501	0.230	0.234	-1.7	92054	503	0.168	0.171	-1.8
91200	501	0.750	0.780	-3.8	91547	503	0.230	0.234	-1.7	92055	501	4.690	4.790	-2.1
91200	503	0.750	0.780	-3.8	91551	501	1.430	1.450	-1.4	92055	503	4.690	4.790	-2.1
91235	501	2.890	2.830	2.1	91551	503	1.430	1.450	-1.4	92101	501	7.350	7.480	-1.7
91235	503	2.890	2.830	2.1	91555	501	1.740	1.700	2.4	92101	503	7.350	7.480	-1.7
91250	501	4.350	4.260	2.1	91555	503	1.740	1.700	2.4	92102	501	4.420	4.510	-2.0
91250	503	4.350	4.260	2.1	91560	501	4.680	4.900	-4.5	92102	503	4.420	4.510	-2.0
91265	501	16.000	16.800	-4.8	91560	503	4.680	4.900	-4.5	92215	501	4.140	4.060	2.0
91265	503	16.000	16.800	-4.8	91562	501	3.170	3.230	-1.9	92215	503	4.140	4.060	2.0
91266	501	8.480	8.870	-4.4	91562	503	3.170	3.230	-1.9	92338	501	1.690	1.730	-2.3
91266	503	8.480	8.870	-4.4	91577	501	11.300	11.600	-2.6	92338	503	1.690	1.730	-2.3
91302	501	14.100	14.200	-0.7	91577	503	11.300	11.600	-2.6	92445	501	2.570	2.690	-4.5
91302	503	14.100	14.200	-0.7	91580	501	6.190	6.470	-4.3	92445	503	2.570	2.690	-4.5
91315	501	4.260	4.310	-1.2	91580	503	6.190	6.470	-4.3	92446	501	5.580	5.690	-1.9
91315	503	4.260	4.310	-1.2	91590	501	3.290	3.350	-1.8	92446	503	5.580	5.690	-1.9
91324	501	9.480	9.590	-1.1	91590	503	3.290	3.350	-1.8	92447	501	4.880	4.970	-1.8
91324	503	9.480	9.590	-1.1	91606	501	12.900	13.400	-3.7	92447	503	4.880	4.970	-1.8
91340	501	6.190	6.260	-1.1	91606	503	12.900	13.400	-3.7	92451	501	2.890	2.830	2.1
91340	503	6.190	6.260	-1.1	91629	501	2.620	2.740	-4.4	92451	503	2.890	2.830	2.1
91341	501	4.300	4.380	-1.8	91629	503	2.620	2.740	-4.4	92453	501	3.090	3.150	-1.9
91341	503	4.300	4.380	-1.8	91636	501	4.490	4.700	-4.5	92453	503	3.090	3.150	-1.9
91342	501	5.680	5.740	-1.0	91636	503	4.490	4.700	-4.5	92478	501	1.520	1.560	-2.6
91342	503	5.680	5.740	-1.0	91641	501	1.220	1.270	-3.9	92478	503	1.520	1.560	-2.6

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STATE: 16 - KENTUCKY
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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
92593	501	37.900	37.200	1.9	95357	503	1.320	1.370	-3.6	97050	501	3.350	3.390	-1.2
92593	503	37.900	37.200	1.9	95410	501	4.220	4.300	-1.9	97050	503	3.350	3.390	-1.2
92663	501	0.610	0.640	-4.7	95410	503	4.220	4.300	-1.9	97111	501	5.050	5.140	-1.8
92663	503	0.610	0.640	-4.7	95455	501	5.440	5.680	-4.2	97111	503	5.050	5.140	-1.8
94007	501	10.500	10.700	-1.9	95455	503	5.440	5.680	-4.2	97220	501	0.360	0.370	-2.7
94007	503	10.500	10.700	-1.9	95487	501	2.270	2.310	-1.7	97220	503	0.360	0.370	-2.7
94099	501	2.390	2.430	-1.6	95487	503	2.270	2.310	-1.7	97222	501	1.910	1.870	2.1
94099	503	2.390	2.430	-1.6	95505	501	2.530	2.650	-4.5	97222	503	1.910	1.870	2.1
94225	501	8.400	8.560	-1.9	95505	503	2.530	2.650	-4.5	97223	501	2.890	2.830	2.1
94225	503	8.400	8.560	-1.9	95620	501	1.830	1.870	-2.1	97223	503	2.890	2.830	2.1
94276	501	4.380	4.460	-1.8	95620	503	1.830	1.870	-2.1	97308	501	0.650	0.690	-5.8
94276	503	4.380	4.460	-1.8	95625	501	6.700	6.780	-1.2	97308	503	0.650	0.690	-5.8
94304	501	3.690	3.610	2.2	95625	503	6.700	6.780	-1.2	97447	501	2.160	2.250	-4.0
94304	503	3.690	3.610	2.2	95647	501	3.470	3.410	1.8	97447	503	2.160	2.250	-4.0
94381	501	6.920	6.780	2.1	95647	503	3.470	3.410	1.8	97650	501	3.480	3.550	-2.0
94381	503	6.920	6.780	2.1	96053	501	2.640	2.590	1.9	97650	503	3.480	3.550	-2.0
94404	501	4.150	4.220	-1.7	96053	503	2.640	2.590	1.9	97651	501	6.380	6.660	-4.2
94404	503	4.150	4.220	-1.7	96317	501	1.360	1.420	-4.2	97651	503	6.380	6.660	-4.2
94569	501	2.800	2.850	-1.8	96317	503	1.360	1.420	-4.2	97652	501	5.530	5.780	-4.3
94569	503	2.800	2.850	-1.8	96408	501	3.650	3.730	-2.1	97652	503	5.530	5.780	-4.3
94590	501	12.100	12.300	-1.6	96408	503	3.650	3.730	-2.1	97653	501	2.980	3.040	-2.0
94590	503	12.100	12.300	-1.6	96409	501	3.380	3.450	-2.0	97653	503	2.980	3.040	-2.0
94617	501	3.810	3.880	-1.8	96409	503	3.380	3.450	-2.0	97654	501	5.200	5.300	-1.9
94617	503	3.810	3.880	-1.8	96410	501	2.970	3.020	-1.7	97654	503	5.200	5.300	-1.9
95124	501	1.410	1.430	-1.4	96410	503	2.970	3.020	-1.7	97655	501	4.920	5.140	-4.3
95124	503	1.410	1.430	-1.4	96611	501	1.420	1.440	-1.4	97655	503	4.920	5.140	-4.3
95233	501	3.010	3.070	-2.0	96611	503	1.420	1.440	-1.4	98002	501	0.890	0.930	-4.3
95233	503	3.010	3.070	-2.0	96702	501	4.210	4.290	-1.9	98002	503	0.890	0.930	-4.3
95305	501	3.280	3.340	-1.8	96702	503	4.210	4.290	-1.9	98003	501	0.930	0.950	-2.1
95305	503	3.280	3.340	-1.8	96816	501	3.950	4.020	-1.7	98003	503	0.930	0.950	-2.1
95306	501	5.160	5.390	-4.3	96816	503	3.950	4.020	-1.7	98090	501	0.126	0.128	-1.6
95306	503	5.160	5.390	-4.3	96872	501	4.830	5.050	-4.4	98090	503	0.126	0.128	-1.6
95310	501	7.810	7.970	-2.0	96872	503	4.830	5.050	-4.4	98091	501	0.136	0.139	-2.2
95310	503	7.810	7.970	-2.0	97047	501	4.320	4.370	-1.1	98091	503	0.136	0.139	-2.2
95357	501	1.320	1.370	-3.6	97047	503	4.320	4.370	-1.1	98092	501	0.420	0.420	0.0

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LOSS COST % CHANGE BY CLASS

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98092	503	0.420	0.420	0.0	98308	501	1.090	1.110	-1.8	98555	503	2.390	2.430	-1.6
98111	501	0.730	0.720	1.4	98308	503	1.090	1.110	-1.8	98597	501	0.530	0.550	-3.6
98111	503	0.730	0.720	1.4	98309	501	5.620	5.880	-4.4	98597	503	0.530	0.550	-3.6
98152	501	3.000	3.140	-4.5	98309	503	5.620	5.880	-4.4	98598	501	0.183	0.187	-2.1
98152	503	3.000	3.140	-4.5	98344	501	0.970	0.980	-1.0	98598	503	0.183	0.187	-2.1
98153	501	3.380	3.530	-4.2	98344	503	0.970	0.980	-1.0	98601	501	6.140	6.250	-1.8
98153	503	3.380	3.530	-4.2	98405	501	1.590	1.610	-1.2	98601	503	6.140	6.250	-1.8
98154	501	3.980	4.160	-4.3	98405	503	1.590	1.610	-1.2	98624	501	0.960	0.980	-2.0
98154	503	3.980	4.160	-4.3	98413	501	13.800	14.000	-1.4	98624	503	0.960	0.980	-2.0
98155	501	5.570	5.830	-4.5	98413	503	13.800	14.000	-1.4	98636	501	3.550	3.480	2.0
98155	503	5.570	5.830	-4.5	98414	501	12.600	12.800	-1.6	98636	503	3.550	3.480	2.0
98157	501	3.560	3.720	-4.3	98414	503	12.600	12.800	-1.6	98640	501	106.000	108.000	-1.9
98157	503	3.560	3.720	-4.3	98415	501	1.650	1.680	-1.8	98640	503	106.000	108.000	-1.9
98159	501	2.390	2.500	-4.4	98415	503	1.650	1.680	-1.8	98658	501	5.760	6.030	-4.5
98159	503	2.390	2.500	-4.4	98423	501	3.930	4.010	-2.0	98658	503	5.760	6.030	-4.5
98160	501	5.060	5.290	-4.3	98423	503	3.930	4.010	-2.0	98659	501	1.030	1.080	-4.6
98160	503	5.060	5.290	-4.3	98424	501	6.670	6.800	-1.9	98659	503	1.030	1.080	-4.6
98161	501	5.670	5.930	-4.4	98424	503	6.670	6.800	-1.9	98677	501	16.600	17.000	-2.4
98161	503	5.670	5.930	-4.4	98425	501	2.740	2.790	-1.8	98677	503	16.600	17.000	-2.4
98163	501	5.950	6.220	-4.3	98425	503	2.740	2.790	-1.8	98678	501	14.900	15.100	-1.3
98163	503	5.950	6.220	-4.3	98426	501	2.420	2.460	-1.6	98678	503	14.900	15.100	-1.3
98164	501	2.440	2.390	2.1	98426	503	2.420	2.460	-1.6	98699	501	4.820	4.910	-1.8
98164	503	2.440	2.390	2.1	98427	501	2.360	2.400	-1.7	98699	503	4.820	4.910	-1.8
98257	501	1.410	1.430	-1.4	98427	503	2.360	2.400	-1.7	98705	501	8.160	8.520	-4.2
98257	503	1.410	1.430	-1.4	98429	501	1.170	1.220	-4.1	98705	503	8.160	8.520	-4.2
98303	501	11.200	11.700	-4.3	98429	503	1.170	1.220	-4.1	98710	501	3.350	3.410	-1.8
98303	503	11.200	11.700	-4.3	98449	501	3.380	3.450	-2.0	98710	503	3.350	3.410	-1.8
98304	501	5.220	5.320	-1.9	98449	503	3.380	3.450	-2.0	98751	501	4.360	4.560	-4.4
98304	503	5.220	5.320	-1.9	98482	501	3.620	3.690	-1.9	98751	503	4.360	4.560	-4.4
98305	501	3.470	3.500	-0.9	98482	503	3.620	3.690	-1.9	98805	501	4.380	4.460	-1.8
98305	503	3.470	3.500	-0.9	98483	501	5.360	5.460	-1.8	98805	503	4.380	4.460	-1.8
98306	501	8.920	9.020	-1.1	98483	503	5.360	5.460	-1.8	98806	501	3.310	3.240	2.2
98306	503	8.920	9.020	-1.1	98502	501	5.130	5.220	-1.7	98806	503	3.310	3.240	2.2
98307	501	1.650	1.680	-1.8	98502	503	5.130	5.220	-1.7	98810	501	4.880	4.940	-1.2
98307	503	1.650	1.680	-1.8	98555	501	2.390	2.430	-1.6	98810	503	4.880	4.940	-1.2

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98813	501	4.710	4.770	-1.3	99310	501	3.340	3.400	-1.8	99746	501	2.280	2.320	-1.7
98813	503	4.710	4.770	-1.3	99315	501	9.800	9.990	-1.9	99746	503	2.280	2.320	-1.7
98820	501	8.360	8.510	-1.8	99315	503	9.800	9.990	-1.9	99760	501	0.260	0.270	-3.7
98820	503	8.360	8.510	-1.8	99321	501	9.510	9.700	-2.0	99760	503	0.260	0.270	-3.7
98884	501	2.170	2.210	-1.8	99321	503	9.510	9.700	-2.0	99777	501	8.460	8.560	-1.2
98884	503	2.170	2.210	-1.8	99471	501	0.700	0.730	-4.1	99777	503	8.460	8.560	-1.2
98914	501	0.700	0.730	-4.1	99471	503	0.700	0.730	-4.1	99793	501	2.890	2.950	-2.0
98914	503	0.700	0.730	-4.1	99505	501	5.740	5.620	2.1	99793	503	2.890	2.950	-2.0
98949	501	0.980	1.030	-4.9	99505	503	5.740	5.620	2.1	99826	501	0.970	0.980	-1.0
98949	503	0.980	1.030	-4.9	99506	501	7.070	6.920	2.2	99826	503	0.970	0.980	-1.0
98967	501	3.420	3.480	-1.7	99506	503	7.070	6.920	2.2	99827	501	0.420	0.420	0.0
98967	503	3.420	3.480	-1.7	99507	501	6.160	6.030	2.2	99827	503	0.420	0.420	0.0
98993	501	6.780	6.650	2.0	99507	503	6.160	6.030	2.2	99851	501	1.680	1.710	-1.8
98993	503	6.780	6.650	2.0	99570	501	3.310	3.240	2.2	99851	503	1.680	1.710	-1.8
99003	501	1.620	1.650	-1.8	99570	503	3.310	3.240	2.2	99917	501	2.720	2.780	-2.2
99003	503	1.620	1.650	-1.8	99571	501	0.800	0.780	2.6	99917	503	2.720	2.780	-2.2
99004	501	3.920	3.960	-1.0	99571	503	0.800	0.780	2.6	99938	501	3.060	3.120	-1.9
99004	503	3.920	3.960	-1.0	99572	501	1.560	1.530	2.0	99938	503	3.060	3.120	-1.9
99080	501	1.150	1.170	-1.7	99572	503	1.560	1.530	2.0	99943	501	8.870	9.040	-1.9
99080	503	1.150	1.170	-1.7	99573	501	1.490	1.470	1.4	99943	503	8.870	9.040	-1.9
99111	501	1.660	1.700	-2.4	99573	503	1.490	1.470	1.4	99946	501	6.600	6.730	-1.9
99111	503	1.660	1.700	-2.4	99600	501	1.700	1.720	-1.2	99946	503	6.600	6.730	-1.9
99163	501	3.980	4.050	-1.7	99600	503	1.700	1.720	-1.2	99948	501	8.180	8.010	2.1
99163	503	3.980	4.050	-1.7	99613	501	8.420	8.590	-2.0	99948	503	8.180	8.010	2.1
99165	501	0.870	0.890	-2.2	99613	503	8.420	8.590	-2.0	99952	501	7.160	7.240	-1.1
99165	503	0.870	0.890	-2.2	99614	501	3.800	3.850	-1.3	99952	503	7.160	7.240	-1.1
99220	501	1.540	1.620	-4.9	99614	503	3.800	3.850	-1.3	99953	501	7.720	7.810	-1.2
99220	503	1.540	1.620	-4.9	99620	501	0.460	0.470	-2.1	99953	503	7.720	7.810	-1.2
99222	501	2.910	3.040	-4.3	99620	503	0.460	0.470	-2.1	99954	501	5.620	5.690	-1.2
99222	503	2.910	3.040	-4.3	99650	501	1.560	1.530	2.0	99954	503	5.620	5.690	-1.2
99223	501	0.245	0.249	-1.6	99650	503	1.560	1.530	2.0	99955	501	7.040	7.120	-1.1
99223	503	0.245	0.249	-1.6	99709	501	3.860	3.780	2.1	99955	503	7.040	7.120	-1.1
99303	501	13.400	13.600	-1.5	99709	503	3.860	3.780	2.1	99963	501	0.650	0.670	-3.0
99303	503	13.400	13.600	-1.5	99718	501	1.350	1.370	-1.5	99963	503	0.650	0.670	-3.0
99310	501	3.340	3.400	-1.8	99718	503	1.350	1.370	-1.5	99969	501	2.810	2.940	-4.4

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99969	503	2.810	2.940	-4.4										
99975	501	6.250	6.320	-1.1										
99975	503	6.250	6.320	-1.1										
99988	501	2.480	2.600	-4.6										
99988	503	2.480	2.600	-4.6										

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LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	0.189	0.195	-3.1	11259	0.122	0.137	-10.9	13759	0.198	0.167	18.6
10026	0.028	0.023	21.7	11288	0.120	0.118	1.7	13930	0.174	0.201	-13.4
10040	0.320	0.300	6.7	12014	0.059	0.048	22.9	14068	0.012	0.014	-14.3
10042	0.670	0.560	19.6	12356	0.053	0.039	35.9 U	14101	0.070	0.058	20.7
10060	0.091	0.075	21.3	12361	0.070	0.077	-9.1	14279	0.111	0.086	29.1
10065	0.054	0.040	35.0 U	12373	0.023	0.024	-4.2	14401	0.155	0.160	-3.1
10066	0.092	0.076	21.1	12374	0.076	0.074	2.7	14527	0.179	0.189	-5.3
10070	0.151	0.154	-1.9	12375	0.045	0.056	-19.6 L	14855	0.133	0.154	-13.6
10071	0.166	0.133	24.8	12391	0.070	0.082	-14.6	14913	0.225	0.180	25.0
10073	0.630	0.640	-1.6	12509	0.031	0.036	-13.9	15223	0.044	0.041	7.3
10075	0.350	0.260	34.6 U	12510	0.040	0.033	21.2	15224	0.074	0.074	0.0
10100	0.095	0.075	26.7	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	0.021	0.017	23.5
10107	0.460	0.370	24.3	12797	0.194	0.196	-1.0	15600	0.142	0.105	35.2 U
10111	0.067	0.078	-14.1	12805	0.218	0.162	34.6	15608	0.015	0.012	25.0
10115	0.145	0.115	26.1	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	0.038	0.032	18.8
10141	0.023	0.023	0.0	13112	0.063	0.063	0.0	15991	0.135	0.104	29.8
10145	0.014	0.014	0.0	13201	0.144	0.160	-10.0	15993	0.082	0.067	22.4
10146	0.027	0.024	12.5	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	0.246	0.181	35.9
10257	0.148	0.169	-12.4	13351	0.069	0.051	35.3 U	16527	0.320	0.350	-8.6
10309	0.025	0.021	19.0	13352	0.070	0.058	20.7	16604	0.122	0.146	-16.4
10352	0.092	0.097	-5.2	13410	2.350	2.990	-21.4	16676	0.021	0.017	23.5
11020	0.241	0.191	26.2	13412	1.210	1.140	6.1	16705	0.131	0.148	-11.5
11039	0.092	0.083	10.8	13506	0.121	0.097	24.7	16750	0.034	0.032	6.3
11126	0.024	0.022	9.1	13507	0.270	0.228	18.4	16900	0.114	0.114	0.0
11127	0.014	0.011	27.3	13590	0.670	0.740	-9.5	16901	0.117	0.141	-17.0
11128	0.131	0.104	26.0	13621	0.330	0.320	3.1	16902	0.077	0.090	-14.4
11203	0.460	0.520	-11.5	13670	0.017	0.015	13.3	16905	0.114	0.114	0.0
11204	2.460	2.060	19.4	13673	0.022	0.020	10.0	16906	0.117	0.141	-17.0
11234	0.098	0.078	25.6	13715	0.145	0.165	-12.1	16910	0.087	0.089	-2.2
11248	0.016	0.018	-11.1	13716	0.181	0.161	12.4	16911	0.060	0.064	-6.2
11258	0.179	0.208	-13.9	13720	0.075	0.069	8.7	16915	0.072	0.075	-4.0

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16916	0.061	0.062	-1.6	51116	0.690	0.690	0.0	51666	0.089	0.101	-11.9
16920	0.174	0.176	-1.1	51205	0.059	0.071	-16.9	51734	0.350	0.310	12.9
16921	0.061	0.069	-11.6	51206	0.320	0.390	-17.9	51741	0.243	0.260	-6.5
16930	0.247	0.260	-5.0	51220	1.900	2.280	-16.7	51752	0.150	0.165	-9.1
16931	0.118	0.115	2.6	51221	1.760	1.780	-1.1	51767	0.007	0.008	-12.5
16940	0.061	0.069	-11.6	51222	4.530	3.670	23.4	51777	0.077	0.078	-1.3
16941	0.118	0.134	-11.9	51224	1.490	1.450	2.8	51808	0.680	0.730	-6.8
18078	0.181	0.155	16.8	51230	0.740	0.790	-6.3	51809	0.146	0.153	-4.6
18109	0.050	0.040	25.0	51240	0.196	0.185	5.9	51833	0.054	0.060	-10.0
18110	0.047	0.037	27.0	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	0.161	0.126	27.8	51254	0.032	0.039	-17.9	51889	0.011	0.012	-8.3
18335	0.027	0.022	22.7	51300	0.147	0.160	-8.1	51896	0.017	0.018	-5.6
18435	0.110	0.106	3.8	51305	0.880	0.960	-8.3	51900	0.100	0.095	5.3
18436	0.124	0.144	-13.9	51315	0.096	0.106	-9.4	51909	0.053	0.056	-5.4
18501	0.016	0.017	-5.9	51330	0.660	0.530	24.5 U	51926	0.044	0.038	15.8
18506	0.009	0.007	28.6	51333	0.320	0.340	-5.9	51927	0.132	0.131	0.8
18507	0.014	0.011	27.3	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	0.028	0.021	33.3 U	51355	0.091	0.094	-3.2	51957	0.460	0.420	9.5
18834	0.201	0.166	21.1	51356	0.560	0.620	-9.7	51958	0.370	0.410	-9.8
18911	0.032	0.026	23.1	51357	0.760	0.660	15.2	51960	0.330	0.350	-5.7
18912	0.045	0.035	28.6	51358	0.129	0.141	-8.5	51970	0.177	0.238	-25.6 L
18920	0.029	0.023	26.1	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	0.093	0.083	12.0	51380	0.041	0.044	-6.8	51999	0.400	0.440	-9.1
45900	0.042	0.052	-19.2 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	0.280	0.224	25.0	51552	0.152	0.159	-4.4	52315	0.270	0.260	3.8
49618	0.098	0.073	34.2	51575	0.021	0.020	5.0	52433	0.800	1.020	-21.6
49619	0.184	0.145	26.9	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	0.048	0.043	11.6	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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59781	0.085	0.068	25.0 U	91341	7.220	6.280	15.0	96409	16.300	14.300	14.0
59782	0.560	0.460	21.7	91342	4.870	4.390	10.9	96410	13.400	11.800	13.6
59798	0.460	0.500	-8.0	91343	2.600	2.420	7.4	96611	2.490	2.460	1.2
59886	0.100	0.108	-7.4	91436	4.150	3.840	8.1	97221	1.490	1.500	-0.7
59889	0.187	0.165	13.3	91507	4.950	4.700	5.3	97222	2.510	2.580	-2.7
59904	0.076	0.061	24.6 U	91551	1.130	1.040	8.7	97223	3.900	4.440	-12.2
59905	0.120	0.132	-9.1	91555	1.350	1.240	8.9	97447	7.350	6.090	20.7
59914	0.690	0.680	1.5	91560	6.340	5.830	8.7	97650	4.910	4.470	9.8
59915	0.660	0.750	-12.0	91577	5.380	4.540	18.5	97651	6.050	5.140	17.7
59917	0.232	0.205	13.2	91746	9.440	8.000	18.0	97652	8.650	6.430	34.5 U
59923	0.005	0.004	25.0 U	92053	0.710	0.630	12.7	97653	5.150	4.750	8.4
59925	1.190	1.190	0.0	92054	0.224	0.239	-6.3	97654	4.680	4.410	6.1
59926	0.460	0.450	2.2	92055	0.260	0.280	-7.1	97655	6.210	6.400	-3.0
59927	1.300	1.420	-8.5	92101	5.350	4.830	10.8	98002	1.150	1.100	4.5
59931	0.480	0.550	-12.7	92102	5.560	4.600	20.9	98152	1.210	0.940	28.7
59932	0.800	0.880	-9.1	92215	3.630	3.200	13.4	98157	0.600	0.710	-15.5
59947	0.300	0.320	-6.3	92338	2.810	2.430	15.6	98163	0.300	0.320	-6.2
59955	0.132	0.143	-7.7	92446	2.740	2.700	1.5	98164	0.090	0.100	-10.0
59963	0.370	0.410	-9.8	92447	2.970	2.720	9.2	98303	8.500	9.030	-5.9
59964	0.066	0.069	-4.3	92451	3.590	3.190	12.5	98304	4.910	4.130	18.9
59970	0.169	0.183	-7.7	92478	2.840	2.660	6.8	98305	2.620	2.220	18.0
59975	0.190	0.227	-16.3	94007	7.800	6.900	13.0	98306	1.010	0.970	4.1
59984	0.049	0.053	-7.5	94276	5.450	5.270	3.4	98307	0.560	0.590	-5.1
59988	0.055	0.059	-6.8	94381	18.700	14.800	26.4	98308	1.290	1.170	10.3
59989	0.041	0.044	-6.8	94404	9.180	7.330	25.2	98309	2.710	2.170	24.9
91111	7.840	7.330	7.0	94569	6.050	5.190	16.6	98344	1.100	1.080	1.9
91125	2.570	2.890	-11.1	95124	1.200	0.890	34.8 U	98449	31.500	30.400	3.6
91127	1.760	1.930	-8.8	95310	1.520	1.220	24.6	98482	11.000	9.190	19.7
91150	7.010	6.430	9.0	95410	4.130	3.910	5.6	98483	28.200	26.200	7.6
91155	53.500	46.800	14.3	95455	2.740	2.040	34.3 U	98502	5.910	5.190	13.9
91235	3.660	4.220	-13.3	95505	3.210	2.750	16.7	98636	4.670	4.380	6.6
91265	3.450	3.600	-4.2	95625	6.180	4.950	24.8	98659	0.520	0.570	-8.8
91266	2.000	1.720	16.3	95647	10.400	9.430	10.3	98677	14.300	12.900	10.9
91280	4.460	3.320	34.3 U	96053	7.220	6.690	7.9	98678	20.100	18.600	8.1
91340	11.500	11.100	3.6	96408	21.400	20.900	2.4	98805	1.850	1.520	21.7

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98806	5.710	5.290	7.9								
98813	2.280	2.130	7.0								
98820	4.560	4.120	10.7								
98884	2.370	2.000	18.5								
98914	0.560	0.610	-8.2								
98949	0.370	0.400	-7.5								
98967	16.700	13.300	25.6								
98993	3.720	4.650	-20.0								
99003	1.910	1.920	-0.5								
99004	2.060	1.950	5.6								
99080	11.400	11.500	-0.9								
99163	0.640	0.700	-8.6								
99315	3.540	2.990	18.4								
99321	3.890	3.640	6.9								
99613	3.730	3.400	9.7								
99650	1.740	1.550	12.3								
99746	3.880	3.440	12.8								
99803	12.800	11.800	8.5								
99826	0.730	0.650	12.3								
99827	0.620	0.600	3.3								
99946	3.200	2.970	7.7								
99948	36.700	35.000	4.9								
99952	24.900	23.300	6.9								
99953	13.300	13.900	-4.3								
99954	10.500	11.700	-10.3								
99955	8.440	8.770	-3.8								
99969	3.950	2.940	34.4 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.

STEP 1:
DETERMINATION
OF INDICATED
LOSS COST
LEVEL CHANGES

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

STEP 2:
DISTRIBUTION OF
BASIC LIMIT LOSS
COST LEVEL
INDICATION

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

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

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 3:
APPLICATION OF
PERCENTAGE
CHANGES

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

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

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

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

OBJECTIVE The objective of this procedure is to determine the indicated loss cost level change. This procedure answers the question: What percentage changes must be made on average to the current ISO loss costs in order for them to be adequate to cover indemnity losses and all loss adjustment expenses incurred in the prospective period in which the revised loss costs will be used?

DESCRIPTION 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. For Premises/Operations, the standard procedure has been to use the latest three accident years to calculate the weighted average using 20%-30%-50% weights with the highest weight assigned to the most recent year.

However, due to the impact that the COVID-19 pandemic and subsequent recession had on experience from March 2020 and beyond, the procedure has been revised to include a fourth year to calculate the weighted average of the Premises/Operations experience ratios. Equal weights are assigned to each year.

For Products/Completed Operations, the standard procedure remains unchanged. The latest three accident years are weighted 20%-30%-50%, with the highest weight going to the most recent accident year.

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.

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.

EXPERIENCE The experience used in this review is the latest available simplified data as
BASE 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.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

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

AGGREGATE
LOSS
COSTS

The aggregate loss costs at current ISO loss cost level are the loss-related revenue that would have been collected if the current ISO loss costs and deductible discounts were used during the experience period. They are calculated by extending the exposures at the current ISO loss costs. Where appropriate, certain reported data elements have been adjusted prior to being used in the calculations. The \$100,000 basic limit loss costs are used. Inflation-sensitive exposures are adjusted to a prospective level using exposure trend. Exposures are trended to one year beyond the assumed effective date. Accident year exposures are also developed to account for changes due to exposure audits.

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.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

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

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

STEP 2 - DISTRIBUTION OF BASIC LIMIT LOSS COST LEVEL INDICATION

OBJECTIVE

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

PREMISES/
OPERATIONS

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

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

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

PRODUCTS

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

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

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

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

PRODUCTS(Cont'd) The overall multistate monoline loss cost level indication is the monoline/multiline aggregate loss costs at current level weighted average of the class group indications.

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

LOCAL PRODUCTS/
COMPLETED
OPERATIONS

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

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

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

EXPLANATORY NOTES TO DETERMINATION OF INDICATED
LOSS COST LEVEL CHANGE

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

For Premises/Operations, the loss cost level indication is based upon a review of the latest four years of basic limit experience of companies reporting to Insurance Services Office, Inc. For Products/Completed Operations, 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 June 30, 2017, 2018, 2019 and 2020 are weighted 25%, 25%, 25% and 25% 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^{th} type of policy;

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

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

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

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

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

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

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

n is the number of class groups in the analysis;

p is the number of territories in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE
PROCEDURE
(Cont'd)

For Manufacturers and Contractors, and Products:

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

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

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

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

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

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

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

and j^{th} class group;

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

n is the number of class groups in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE
PROCEDURE
(Cont'd)

For Local Products/Completed Operations:

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

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

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

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

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

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

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

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

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

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

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

n is the number of class groups in the analysis;

p is the number of states in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

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

APPLICATION OF CREDIBILITY

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

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

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

5 year occurrence total for a given class group, territory or type of policy. For Local Products/Completed Operations, separate formulas are used to calculate the credibility of the experience for each type of policy and class group versus

the credibility of the experience for each state, namely $Z = \sqrt{P/15,000}$ for type

of policy and class group, and $Z = \sqrt{P/5,500}$ for state (in this case, P is the 5

year occurrence total for a given state). Credibility-weighted relative changes are then calculated as follows:

$W = RZ$ where:

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

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

W is the credibility-weighted relative change.

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

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MULTILINE CONSIDERATIONS

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

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

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

MONOLINE INDICATIONS -- PREMISES/ OPERATIONS

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

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

Territory applies to Owners, Landlords and Tenants only.

MONOLINE INDICATIONS -- PRODUCTS

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

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

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MONOLINE
INDICATIONS --
LOCAL PRODUCTS/
COMPLETED
OPERATIONS

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

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

EXPLANATORY NOTES TO
IMPLICIT PACKAGE MODIFICATION FACTORS

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

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

EXPLANATION OF EXPOSURE DEVELOPMENT

IMPORTANCE OF APPLICATION

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

APPLICATION OF EXPOSURE DEVELOPMENT FACTORS

The earned exposures underlying the Premises/Operations statewide loss cost level indications are evaluated as of September 30, 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 6/30/2020 and 6/30/2019 must be adjusted to an ultimate exposure development basis. This adjustment is accomplished through the use of an exposure development factor. Exposures are assumed to be mature at 39 months. Exposure development factors are based on experience evaluated as of September 30, 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.

An adjustment factor was applied to the premium development factors for the latest accident year to reflect the reduced expected exposures for M&C due to COVID-19 and the economic recession in 2020. This factor was determined by an analysis of historical experience and actuarial judgment. Refer to Section H for details.

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 September 30, 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, 39 and 51 months for accident years ending 6/30/2020, 6/30/2019, 6/30/2018 and 6/30/2017 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.

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 June 30, 2020 evaluated as of September 30, 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.

INCREMENTAL ALAE PERCENTAGES

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

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

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

EXPLANATION OF ALLOCATED LOSS ADJUSTMENT EXPENSE (ALAE) DEVELOPMENT

DESCRIPTION OF METHODOLOGY

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

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

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

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

APPLICATION

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

These calculations are shown in Section E - Loss Development.

EXPLANATION OF ALLOCATED LOSS ADJUSTMENT EXPENSE (ALAE) DEVELOPMENT

FRINGE Because there is a lower volume of data for the fringe coverage, the incremental ALAE percentages are calculated using multistate data and applied to state ultimate indemnity losses (capped at \$500,000).

PRODUCTS Products ALAE is developed to 171 months using multistate data and the incremental method above. Because Products ALAE historically has more substantial development beyond 171 months, multistate link ratios are calculated to develop ALAE from 171 months to ultimate, using the standard link-ratio methodology (see Explanation of Loss Development in this section).

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

EXPLANATION OF MODIFIED BONDY METHOD

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

Accident Year	171 to 183 Months	183 to 195 Months	195 to 207 Months	207 to 219 Months	219 to 231 Months	231 to 243 Months	243 Months To Ultimate
2001	A	G	L	P	S	U	Z*
2002	B	H	M	Q	T	Y*	
2003	C	I	N	R	X*	Y*	
2004	D	J	O	W*	X*	Y*	
2005	E	K	V*	W*	X*	Y*	
2006	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	<p>Allocated loss adjustment expense is reported on a unit transaction basis with the loss records and is thus included with indemnity loss data. Since the prospective loss costs include all loss adjustment expenses, we must load for unallocated loss adjustment expense.</p> <hr/>
IMPORTANCE OF APPLICATION	<p>The unallocated loss adjustment expense factor is necessary to account for loss adjustment expenses which cannot be allocated to a particular claim.</p> <hr/>
METHODOLOGY FOR LIABILITY COVERAGES	<p>Calculation of the unallocated loss adjustment expense factor is based on multistate data for ISO member and subscriber companies (see Multistate review of ULAE Experience in Sections E, F, and G). The adjustment is calculated by using unallocated expenses as a percent of losses and allocated expenses.</p> <p>Starting with the 2011 review, experience for CMP Liability has been included with the data used to select the ULAE factor.</p> <p>For this review the factor is 1.080.</p> <hr/>

EXPLANATION OF TREND CALCULATION

EXPOSURE TREND

The exposure bases for most Premises/Operations and Products/Completed Operations classes are inflation sensitive. In order to provide aggregate loss costs at current level, reported exposures must be trended to reflect the anticipated exposure levels.

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.

EXPLANATION OF TREND CALCULATION

SEVERITY
TREND
(Cont'd)

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

FREQUENCY
TREND

The historical occurrence frequency data are displayed in the Trend Data exhibits in Sections E, F, and G. For Premises/Operations, these pages display the frequency data for CGL only for accident years ending 6/31/2007 - 6/31/2020. 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:

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

The rule for Owners, Landlords and Tenants is:

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

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

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

For Manufacturers and Contractors:

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

For Owners, Landlords and Tenants:

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

For Products:

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

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

CREDIBILITY STANDARDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION C
CALCULATION OF INDICATIONS
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KENTUCKY
 PREMISES/OPERATIONS
 SUBLINE CODE 334
 MANUFACTURERS AND CONTRACTORS
 DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3) \$100,000	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
06/30/2017	\$11,697,752	\$9,454,109	0.25	0.808	414
06/30/2018	11,244,549	12,600,625	0.25	1.121	488
06/30/2019	10,866,400	9,825,485	0.25	0.904	380
06/30/2020	10,213,439	10,902,733	0.25	1.067	313

(7)	WEIGHTED EXPERIENCE RATIO	0.975
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.023
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS)	0.50
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO {(7) X (9)} + {(8) X {1.0 - (9)}}	0.999
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE {(10)-1} X 100%	- 0.1 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 0.5 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	- 0.5 %

- (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 02/01/2022. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.
- (C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.023). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.023) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (02/01/2022) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (02/01/2023).

KENTUCKY
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
06/30/2017	\$21,954,043	\$23,696,108	0.25	1.079	847
06/30/2018	21,795,374	21,198,828	0.25	0.973	803
06/30/2019	20,653,206	23,318,198	0.25	1.129	792
06/30/2020	19,898,719	20,640,794	0.25	1.037	597

(7)	WEIGHTED EXPERIENCE RATIO	1.055
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.037
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS)	0.71
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO {(7) X (9)} + {(8) X {1.0 - (9)}}	1.050
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE {(10)-1} X 100%	+ 5.0 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 10.5 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	+ 10.5 %

- (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 02/01/2022. 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 (02/01/2022) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (02/01/2023).

KENTUCKY
 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				- 6.1 %
	(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)				
(10)	INDICATED STATEWIDE MONOLINE CHANGE (SEE FOOTNOTE C).....				- 6.1 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 6.1 %

- (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) .

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

(1) ACCIDENT YEAR ENDING	(2) MULTISTATE AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	(3) MULTISTATE \$100,000 BASIC LIMIT INCURRED LOSSES (B)	(4) YEAR WEIGHTS	(5) EXPERIENCE RATIO	(6) NUMBER OF INCURRED OCCURRENCES
12/31/2017	\$343,172,047	\$355,978,064	0.20	1.037	6,339
12/31/2018	347,232,299	367,885,430	0.30	1.059	6,253
12/31/2019	352,878,101	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)..... + 10.8 %
- (11) SELECTED STATEWIDE MONOLINE CHANGE..... + 10.8 %

(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.

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KENTUCKY
 MANUFACTURERS AND CONTRACTORS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

TOP	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 0.999 OR - 0.1%	
10	0.991	0.183	0.998	0.996		
33	3.540	0.032	1.041	1.039		
34	0.474	0.070	0.949	0.947		
35	1.729	0.051	1.028	1.026		
36	0.816	0.148	0.970	0.968		
37	0.811	0.074	0.985	0.982		
38	1.137	0.205	1.027	1.024		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
30	1.316	0.099	1.028	1.029	+	2.3%
31	0.975	0.146	0.996	0.997	-	0.8%
32	0.939	0.196	0.988	0.989	-	1.6%
33	0.667	0.092	0.963	0.964	-	4.1%
34	1.335	0.129	1.038	1.039	+	3.4%
35	0.431	0.030	0.975	0.976	-	2.9%
36	0.928	0.060	0.996	0.997	-	0.8%
37	0.775	0.040	0.990	0.991	-	1.4%
38	1.520	0.103	1.044	1.045	+	4.0%
					OVERALL MONOLINE INDICATION	- 0.5%

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

KENTUCKY
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)	
		FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.	
10 MONOLINE	30 SERVICE	\$307,153	\$1,142,050	1.402	1.488	51	1.024	
	31 LIGHT CONTRACTING	312,604	1,554,942	0.839	0.890	119	0.993	
	32 MEDIUM CONTRCTING	1,449,358	8,477,148	0.877	0.931	276	0.985	
	33 HEAVY CONTRACTING	303,193	1,831,372	0.460	0.488	28	0.960	
	34 DEALER OR DISTRIB	362,119	2,255,128	1.435	1.523	57	1.035	
	35 LGT. MANUFACTURER	182,834	666,302	0.000	0.000	0	0.972	
	36 MED. MANUFACTURER	226,860	1,142,536	1.211	1.286	25	0.993	
	37 HVY. MANUFACTURER	87,819	462,726	0.854	0.906	8	0.987	
	38 MISC. OPERATION	130,447	686,723	0.909	0.965	42	1.041	
	TOTAL *	\$3,362,387	\$18,218,927	0.919		606		
33 MULT OFFICE	31 LIGHT CONTRACTING	\$6,750	\$52,065	0.015	0.016	1	1.036	
	32 MEDIUM CONTRCTING	3,471	20,230	4.363	4.631	1	1.027	
	33 HEAVY CONTRACTING	36,545	233,433	1.007	1.069	8	1.002	
	38 MISC. OPERATION	35,069	145,073	6.838	7.257	9	1.086	
		TOTAL *	\$81,835	\$450,801	3.566		19	
34 MULT MERCANTILE	30 SERVICE	\$37,333	\$230,490	0.026	0.028	1	0.974	
	32 MEDIUM CONTRCTING	81,539	438,061	1.157	1.228	14	0.936	
	34 DEALER OR DISTRIB	457,136	2,416,329	0.454	0.482	63	0.984	
	38 MISC. OPERATION	8,431	48,801	3.744	3.974	11	0.990	
		TOTAL *	\$584,439	\$3,133,681	0.572		89	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$21,083	\$52,223	1.639	1.739	11	1.023	
	32 MEDIUM CONTRCTING	101,356	468,631	1.520	1.613	36	1.014	
		TOTAL *	\$122,439	\$520,854	1.540		47	
36 MULT SERVICES	30 SERVICE	\$22,498	\$159,633	2.200	2.335	42	0.996	
	31 LIGHT CONTRACTING	103,736	795,521	0.728	0.773	22	0.965	
	32 MEDIUM CONTRCTING	134,876	804,391	0.310	0.329	18	0.957	
	33 HEAVY CONTRACTING	49,295	186,400	1.636	1.736	11	0.934	
	34 DEALER OR DISTRIB	515,397	3,236,510	1.030	1.093	179	1.006	
	36 MED. MANUFACTURER	6,265	26,252	0.000	0.000	0	0.965	
	38 MISC. OPERATION	309,149	1,678,488	1.097	1.165	125	1.012	
		TOTAL *	\$1,141,216	\$6,887,195	0.979		397	

KENTUCKY
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$334	\$2,266	0.000	0.000	0	0.980
	32 MEDIUM CONTRCTING	98,661	561,231	0.905	0.961	15	0.971
	33 HEAVY CONTRACTING	46,949	293,195	0.127	0.135	4	0.947
	34 DEALER OR DISTRIB	14,076	33,054	0.651	0.691	2	1.021
	35 LGT. MANUFACTURER	86,351	381,937	1.181	1.253	17	0.959
	36 MED. MANUFACTURER	459,084	2,131,474	0.548	0.582	41	0.979
	37 HVY. MANUFACTURER	329,680	1,639,708	0.557	0.592	21	0.973
	38 MISC. OPERATION	5,764	31,856	4.062	4.311	1	1.027
	TOTAL *	\$1,040,899	\$5,074,721	0.639		101	
38 MULT CONTRACTORS	30 SERVICE	\$552,182	\$3,014,498	1.303	1.383	83	1.054
	31 LIGHT CONTRACTING	786,273	4,192,056	1.103	1.171	232	1.022
	32 MEDIUM CONTRCTING	1,748,543	9,892,562	0.991	1.052	335	1.013
	33 HEAVY CONTRACTING	793,946	4,398,660	0.785	0.833	104	0.988
	38 MISC. OPERATION	10,533	42,365	0.083	0.088	3	1.071
	TOTAL *	\$3,891,477	\$21,540,141	1.014		757	
TOTAL ALL	TOP	30 SERVICE	\$919,166	\$4,546,671	1.306		177
		31 LIGHT CONTRACTING	1,230,780	6,649,073	1.007		385
		32 MEDIUM CONTRCTING	3,617,804	20,662,254	0.940		695
		33 HEAVY CONTRACTING	1,229,928	6,943,060	0.721		155
		34 DEALER OR DISTRIB	1,348,728	7,941,021	0.940		301
		35 LGT. MANUFACTURER	269,185	1,048,239	0.379		17
		36 MED. MANUFACTURER	692,209	3,300,262	0.761		66
		37 HVY. MANUFACTURER	417,499	2,102,434	0.620		29
		38 MISC. OPERATION	499,393	2,633,306	1.509		191
		TOTAL *	\$10,224,692	\$55,826,320	0.942		2,016

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

KENTUCKY
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	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 1.050 OR + 5.0%
TOP					
10	1.252	0.223	1.051	1.050	
31	1.125	0.112	1.013	1.012	
32	1.213	0.110	1.021	1.020	
33	0.846	0.172	0.972	0.971	
34	0.919	0.245	0.980	0.979	
35	1.008	0.182	1.001	1.000	
36	0.776	0.121	0.970	0.969	
					(5) INDICATED MONOLINE CHANGE
CLASS GROUP					
01	0.980	0.161	0.997	0.994	+ 10.6%
02	0.985	0.190	0.997	0.994	+ 9.7%
03	0.685	0.100	0.963	0.960	+ 6.0%
04	0.507	0.027	0.982	0.979	+ 7.9%
05	0.216	0.044	0.935	0.932	+ 2.8%
06	1.577	0.061	1.028	1.025	+ 12.0%
07	1.127	0.091	1.011	1.008	+ 10.6%
08	1.321	0.042	1.012	1.009	+ 12.2%
09	0.711	0.133	0.956	0.953	+ 5.9%
10	0.978	0.179	0.996	0.993	+ 10.6%
11	0.948	0.126	0.993	0.990	+ 9.0%
12	1.150	0.232	1.033	1.030	+ 13.2%
13	1.256	0.055	1.013	1.010	+ 11.4%
16	0.346	0.023	0.976	0.973	+ 8.6%
					OVERALL MONOLINE INDICATION + 10.5%

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

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	(1)	(2)	(3)	(4)	(5)
TERRITORY	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	INDICATED MONOLINE CHG.
501	0.859	0.220	0.967	0.963	+ 6.8%
503	1.056	0.405	1.022	1.017	+ 11.9%

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

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 501

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$48,838	\$285,179	0.915	0.886	16	1.005
	02 RESTAURANTS	94,103	676,388	0.586	0.567	48	1.005
	03 STORES	69,129	226,245	0.273	0.265	11	0.971
	04 VENDING & RENTAL	1,868	6,759	0.074	0.071	1	0.990
	05 FOOD & BEV. DIST.	21,869	139,633	0.069	0.067	3	0.942
	06 NON-FOOD&BEV.DIST	52,433	174,071	0.451	0.437	6	1.036
	07 CLUBS, AMSMT&SPRTS	93,886	232,415	1.563	1.514	13	1.019
	08 HEALTH CARE FACIL	3,822	8,316	13.663	13.236	2	1.020
	09 HOTELS AND MOTELS	35,336	328,039	1.254	1.215	26	0.963
	10 SCHLS & CHURCHES	75,451	388,248	0.718	0.696	13	1.004
	11 APARTMENTS	333,329	2,014,342	0.512	0.496	35	1.001
	12 BUILDINGS&OFFICES	253,098	1,312,384	1.433	1.388	51	1.041
	13 MISC. PREMISES	12,085	77,495	0.086	0.083	4	1.021
	16 GOVT SUBDIVISIONS	66	999	0.000	0.000	0	0.984
	TOTAL *	\$1,095,313	\$5,870,513	0.891		229	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$153,237	\$764,964	1.293	1.252	36	0.928
	TOTAL *	\$153,237	\$764,964	1.293		36	
32 MULT APARTMENT	11 APARTMENTS	\$428,201	\$1,876,034	1.397	1.353	40	0.973
	12 BUILDINGS&OFFICES	105,257	598,884	2.081	2.016	28	1.012
	TOTAL *	\$533,458	\$2,474,918	1.532		68	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,176,669	\$6,123,901	0.764	0.740	136	0.962
	13 MISC. PREMISES	11,424	44,703	0.603	0.584	1	0.943
	TOTAL *	\$1,188,093	\$6,168,604	0.762		137	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$205,733	\$1,109,730	0.785	0.760	36	0.936
	02 RESTAURANTS	653,114	3,168,952	0.948	0.919	127	0.937
	03 STORES	200,959	1,051,521	0.827	0.802	36	0.904
	04 VENDING & RENTAL	116	6,923	0.000	0.000	0	0.922
	05 FOOD & BEV. DIST.	33,442	158,933	0.270	0.261	9	0.878
	06 NON-FOOD&BEV.DIST	205,011	1,023,775	1.293	1.252	18	0.966
	12 BUILDINGS&OFFICES	385,301	2,016,196	1.065	1.032	47	0.970
	TOTAL *	\$1,683,676	\$8,536,030	0.969		273	

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	501		(1)	(2)	(3)	(4)	(5)	(6)
			FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 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		\$107	\$780	0.000	0.000	0	0.971
	08 HEALTH CARE FACIL		30,118	135,222	1.614	1.564	4	0.971
	10 SCHLS & CHURCHES		311,047	1,522,371	0.577	0.559	49	0.956
	12 BUILDINGS&OFFICES		424	4,048	3.512	3.402	0	0.992
	13 MISC. PREMISES		34	170	0.000	0.000	0	0.972
	16 GOVT SUBDIVISIONS		26,718	59,780	0.000	0.000	0	0.937
	TOTAL *		\$368,448	\$1,722,371	0.623		53	
36 MULT SERVICES	03 STORES		\$36,381	\$148,938	0.354	0.343	4	0.895
	04 VENDING & RENTAL		38,045	183,839	0.000	0.000	0	0.913
	07 CLUBS,AMSMT&SPRTS		325,388	1,663,973	0.314	0.304	17	0.940
	08 HEALTH CARE FACIL		139	386	0.000	0.000	0	0.941
	09 HOTELS AND MOTELS		3,918	16,685	0.000	0.000	0	0.889
	10 SCHLS & CHURCHES		8	1,115	0.000	0.000	0	0.926
	12 BUILDINGS&OFFICES		216,375	1,189,056	1.208	1.170	48	0.960
	13 MISC. PREMISES		63,025	309,100	0.914	0.885	8	0.942
	TOTAL *		\$683,279	\$3,513,092	0.635		77	
TOTAL ALL	TOP							
	01 FOOD&BEV. (RETAIL)		\$254,571	\$1,394,909	0.810		52	
	02 RESTAURANTS		747,217	3,845,340	0.903		175	
	03 STORES		306,469	1,426,704	0.646		51	
	04 VENDING & RENTAL		40,029	197,521	0.003		1	
	05 FOOD & BEV. DIST.		55,311	298,566	0.190		12	
	06 NON-FOOD&BEV.DIST		257,444	1,197,846	1.121		24	
	07 CLUBS,AMSMT&SPRTS		419,381	1,897,168	0.593		30	
	08 HEALTH CARE FACIL		34,079	143,924	2.959		6	
	09 HOTELS AND MOTELS		192,491	1,109,688	1.259		62	
	10 SCHLS & CHURCHES		386,506	1,911,734	0.605		62	
	11 APARTMENTS		761,530	3,890,376	1.010		75	
	12 BUILDINGS&OFFICES		2,137,124	11,244,469	1.008		310	
	13 MISC. PREMISES		86,568	431,468	0.757		13	
	16 GOVT SUBDIVISIONS		26,784	60,779	0.000		0	
	TOTAL *		\$5,705,504	\$29,050,492	0.910		873	

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

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY 503

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$576,525	\$3,101,784	1.499	1.452	195	1.062
	02 RESTAURANTS	179,056	2,811,549	1.341	1.299	134	1.062
	03 STORES	201,418	789,280	0.889	0.861	22	1.026
	04 VENDING & RENTAL	4,291	34,384	0.000	0.000	0	1.046
	05 FOOD & BEV. DIST.	44,257	311,349	0.332	0.321	8	0.996
	06 NON-FOOD&BEV.DIST	44,267	229,403	0.870	0.843	10	1.095
	07 CLUBS, AMSMT&SPRTS	95,394	490,666	2.833	2.744	31	1.077
	08 HEALTH CARE FACIL	21,382	78,351	5.557	5.383	3	1.078
	09 HOTELS AND MOTELS	136,674	1,039,067	0.986	0.955	65	1.018
	10 SCHLS & CHURCHES	240,327	1,529,914	0.870	0.843	24	1.061
	11 APARTMENTS	615,148	2,360,149	1.556	1.508	78	1.058
	12 BUILDINGS&OFFICES	469,266	2,625,528	1.586	1.536	90	1.100
	13 MISC. PREMISES	59,611	289,484	1.101	1.067	14	1.079
	16 GOVT SUBDIVISIONS	259	263	0.000	0.000	0	1.040
	TOTAL *	\$2,687,875	\$15,691,171	1.427		674	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$791,448	\$5,264,471	0.758	0.735	191	0.981
	TOTAL *	\$791,448	\$5,264,471	0.758		191	
32 MULT APARTMENT	11 APARTMENTS	\$822,118	\$4,148,290	1.079	1.046	137	1.028
	12 BUILDINGS&OFFICES	138,757	572,489	0.746	0.723	14	1.069
	TOTAL *	\$960,875	\$4,720,779	1.031		151	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$2,080,983	\$10,024,056	1.103	1.069	394	1.017
	13 MISC. PREMISES	10,753	53,670	4.077	3.950	2	0.997
	TOTAL *	\$2,091,736	\$10,077,726	1.118		396	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$947,989	\$6,086,908	0.894	0.866	224	0.989
	02 RESTAURANTS	1,586,358	8,341,600	0.957	0.927	341	0.990
	03 STORES	484,293	2,772,297	0.701	0.679	96	0.956
	04 VENDING & RENTAL	26,770	122,489	0.050	0.048	1	0.975
	05 FOOD & BEV. DIST.	79,827	372,734	0.203	0.197	16	0.928
	06 NON-FOOD&BEV.DIST	244,242	1,237,640	2.086	2.021	34	1.021
	12 BUILDINGS&OFFICES	639,533	3,517,536	0.858	0.831	104	1.025
	TOTAL *	\$4,009,012	\$22,451,204	0.943		816	

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SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	503		(1)	(2)	(3)	(4)	(5)	(6)
			FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 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		\$13,807	\$117,119	1.111	1.076	5	1.026
	08 HEALTH CARE FACIL		167,903	751,214	0.628	0.609	23	1.027
	10 SCHLS & CHURCHES		2,527,977	12,197,576	1.166	1.130	497	1.011
	12 BUILDINGS&OFFICES		19,546	109,217	0.569	0.551	10	1.048
	13 MISC. PREMISES		1,108	5,918	0.000	0.000	0	1.028
	16 GOVT SUBDIVISIONS		284,492	653,287	0.409	0.397	10	0.990
	TOTAL *		\$3,014,833	\$13,834,331	1.060		545	
36 MULT SERVICES	03 STORES		\$79,599	\$443,117	0.400	0.388	14	0.946
	04 VENDING & RENTAL		51,969	291,082	0.997	0.965	12	0.965
	07 CLUBS,AMSMT&SPRTS		499,279	2,345,532	0.953	0.923	85	0.993
	08 HEALTH CARE FACIL		1,496	4,168	0.000	0.000	0	0.994
	09 HOTELS AND MOTELS		40,724	186,958	0.188	0.183	4	0.939
	10 SCHLS & CHURCHES		2,377	16,035	0.000	0.000	0	0.979
	12 BUILDINGS&OFFICES		161,678	896,373	1.340	1.298	48	1.015
	13 MISC. PREMISES		130,039	624,136	1.242	1.203	27	0.995
	TOTAL *		\$967,161	\$4,807,401	0.977		190	
TOTAL ALL	TOP							
	01 FOOD&BEV. (RETAIL)		\$1,524,514	\$9,188,692	1.123		419	
	02 RESTAURANTS		1,765,414	11,153,149	0.996		475	
	03 STORES		765,310	4,004,694	0.719		132	
	04 VENDING & RENTAL		83,030	447,955	0.640		13	
	05 FOOD & BEV. DIST.		124,084	684,083	0.249		24	
	06 NON-FOOD&BEV.DIST		288,509	1,467,043	1.899		44	
	07 CLUBS,AMSMT&SPRTS		608,480	2,953,317	1.251		121	
	08 HEALTH CARE FACIL		190,781	833,733	1.176		26	
	09 HOTELS AND MOTELS		968,846	6,490,496	0.766		260	
	10 SCHLS & CHURCHES		2,770,681	13,743,525	1.139		521	
	11 APARTMENTS		1,437,266	6,508,439	1.283		215	
	12 BUILDINGS&OFFICES		3,509,763	17,745,199	1.117		660	
	13 MISC. PREMISES		201,511	973,208	1.345		43	
	16 GOVT SUBDIVISIONS		284,751	653,550	0.409		10	
	TOTAL *		\$14,522,940	\$76,847,083	1.080		2,963	

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

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BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	ALL	(1)	(2)	(3)	(4)	(5)	(6)	
		FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 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)	\$625,363	\$3,386,963	1.453		211		
	02 RESTAURANTS	273,159	3,487,937	1.081		182		
	03 STORES	270,547	1,015,525	0.731		33		
	04 VENDING & RENTAL	6,159	41,143	0.022		1		
	05 FOOD & BEV. DIST.	66,126	450,982	0.245		11		
	06 NON-FOOD&BEV.DIST	96,700	403,474	0.643		16		
	07 CLUBS, AMSMT&SPRTS	189,280	723,081	2.203		44		
	08 HEALTH CARE FACIL	25,204	86,667	6.786		5		
	09 HOTELS AND MOTELS	172,010	1,367,106	1.041		91		
	10 SCHLS & CHURCHES	315,778	1,918,162	0.834		37		
	11 APARTMENTS	948,477	4,374,491	1.189		113		
	12 BUILDINGS&OFFICES	722,364	3,937,912	1.532		141		
	13 MISC. PREMISES	71,696	366,979	0.930		18		
	16 GOVT SUBDIVISIONS	325	1,262	0.000		0		
		TOTAL *	\$3,783,188	\$21,561,684	1.272		903	
	31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$944,685	\$6,029,435	0.845		227	
TOTAL *		\$944,685	\$6,029,435	0.845		227		
32 MULT APARTMENT	11 APARTMENTS	\$1,250,319	\$6,024,324	1.188		177		
	12 BUILDINGS&OFFICES	244,014	1,171,373	1.322		42		
	TOTAL *	\$1,494,333	\$7,195,697	1.210		219		
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$3,257,652	\$16,147,957	0.981		530		
	13 MISC. PREMISES	22,177	98,373	2.287		3		
	TOTAL *	\$3,279,829	\$16,246,330	0.989		533		
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$1,153,722	\$7,196,638	0.875		260		
	02 RESTAURANTS	2,239,472	11,510,552	0.955		468		
	03 STORES	685,252	3,823,818	0.738		132		
	04 VENDING & RENTAL	26,886	129,412	0.049		1		
	05 FOOD & BEV. DIST.	113,269	531,667	0.223		25		
	06 NON-FOOD&BEV.DIST	449,253	2,261,415	1.724		52		
	12 BUILDINGS&OFFICES	1,024,834	5,533,732	0.936		151		
	TOTAL *	\$5,692,688	\$30,987,234	0.951		1,089		

KENTUCKY
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TERRITORY	ALL		(1)	(2)	(3)	(4)	(5)	(6)
			FISCAL A.Y.E. 06/30/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2016 - 2020 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		\$13,914	\$117,899	1.102		5	
	08 HEALTH CARE FACIL		198,021	886,436	0.778		27	
	10 SCHLS & CHURCHES		2,839,024	13,719,947	1.102		546	
	12 BUILDINGS&OFFICES		19,970	113,265	0.631		10	
	13 MISC. PREMISES		1,142	6,088	0.000		0	
	16 GOVT SUBDIVISIONS		311,210	713,067	0.374		10	
	TOTAL *		\$3,383,281	\$15,556,702	1.013		598	
36 MULT SERVICES	03 STORES		\$115,980	\$592,055	0.386		18	
	04 VENDING & RENTAL		90,014	474,921	0.575		12	
	07 CLUBS,AMSMT&SPRTS		824,667	4,009,505	0.701		102	
	08 HEALTH CARE FACIL		1,635	4,554	0.000		0	
	09 HOTELS AND MOTELS		44,642	203,643	0.172		4	
	10 SCHLS & CHURCHES		2,385	17,150	0.000		0	
	12 BUILDINGS&OFFICES		378,053	2,085,429	1.264		96	
	13 MISC. PREMISES		193,064	933,236	1.135		35	
TOTAL *		\$1,650,440	\$8,320,493	0.835		267		
TOTAL ALL	TOP							
	01 FOOD&BEV. (RETAIL)		\$1,779,085	\$10,583,601	1.078		471	
	02 RESTAURANTS		2,512,631	14,998,489	0.968		650	
	03 STORES		1,071,779	5,431,398	0.698		183	
	04 VENDING & RENTAL		123,059	645,476	0.433		14	
	05 FOOD & BEV. DIST.		179,395	982,649	0.231		36	
	06 NON-FOOD&BEV.DIST		545,953	2,664,889	1.532		68	
	07 CLUBS,AMSMT&SPRTS		1,027,861	4,850,485	0.983		151	
	08 HEALTH CARE FACIL		224,860	977,657	1.446		32	
	09 HOTELS AND MOTELS		1,161,337	7,600,184	0.848		322	
	10 SCHLS & CHURCHES		3,157,187	15,655,259	1.074		583	
	11 APARTMENTS		2,198,796	10,398,815	1.189		290	
	12 BUILDINGS&OFFICES		5,646,887	28,989,668	1.075		970	
	13 MISC. PREMISES		288,079	1,404,676	1.168		56	
	16 GOVT SUBDIVISIONS		311,535	714,329	0.374		10	
	TOTAL *		\$20,228,444	\$105,897,575	1.032		3,836	

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

KENTUCKY
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 0.963 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%	- 4.3%	- 4.3%		
4	0.934	0.390	0.974	0.977	- 8.3%	- 7.2%	- 7.2%		
5	1.299	0.127	1.034	1.037	- 2.6%	+ 0.6%	+ 0.6%		
6	1.020	0.312	1.006	1.010	- 5.2%	- 4.7%	- 4.7%		
7	0.986	0.168	0.998	1.001	- 6.0%	- 11.5%	- 11.5%		
			OVERALL MONOLINE	INDICATION	- 6.1%	- 6.1%	- 6.1%		

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

MULTISTATE
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(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	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.

KENTUCKY
 LOCAL PRODUCTS/COMPLETED OPERATIONS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.			
TOP					MULTISTATE COVERAGE IND. OF 1.082 OR + 8.2%		
10	1.013	0.781	1.010	1.009			
34	1.059	0.502	1.029	1.028			
36	0.919	0.535	0.956	0.955			
37	1.063	0.143	1.009	1.008			
38	0.996	0.991	0.996	0.995			
					(5)	(6)	(7)
CLASS GROUP					INDICATED MULTISTATE MONOLINE CHANGE	INDICATED STATEWIDE MONOLINE CHANGE#*	SELECTED STATEWIDE MONOLINE CHANGE
1	0.808	0.501	0.899	0.894	- 3.4%	- 2.8%	- 2.7%
2	0.989	0.512	0.994	0.989	+ 7.7%	+ 10.3%	+ 9.2%
11	1.091	0.353	1.031	1.026	+ 12.1%	+ 19.5%	+ 19.4%
12	1.018	1.000	1.018	1.012	+ 10.3%	+ 11.9%	+ 12.0%
13	0.822	0.264	0.950	0.945	+ 2.7%	+ 0.3%	+ 0.2%
					OVERALL MONOLINE INDICATION	+ 9.3%	+ 10.8%

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

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

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

STATE	(1) BAILEY FORMULA RELATIV	(2) CREDIBILITY Z	(3) Z-WTD RELATIV	(4) BALANCED RELATIV.	(5) INDICATED ** MONOLINE CHG.	(6) SELECTED MONOLINE CHG.
	1.280	0.407	1.106	1.105		
	1.227	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		
	1.077	0.482	1.036	1.036		
	1.362	0.116	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		
	1.052	0.299	1.015	1.015		
	1.047	0.330	1.015	1.015		
	1.077	0.174	1.013	1.013		
Kentucky	1.035	0.362	1.012	1.012	10.8%	10.8%
	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	1.004	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	0.997	0.996		
	0.990	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		
	0.895	0.190	0.979	0.979		
	0.684	0.055	0.979	0.979		
	0.931	0.383	0.973	0.972		
	0.812	0.165	0.966	0.966		
	0.867	0.237	0.967	0.966		
	0.734	0.160	0.952	0.951		
	0.859	0.336	0.950	0.950		
	0.896	0.470	0.950	0.949		
	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		
	0.800	0.387	0.917	0.917		
	0.644	0.196	0.917	0.917		
	0.757	0.314	0.916	0.916		
	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.

KENTUCKY
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 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	\$62,862	\$334,165	1.357	1.249	20	0.913
	02 RET.STRS-NTFD/DRG	32,572	132,950	0.055	0.050	2	1.010
	11 COMP. OPS. (LOW)	60,603	275,820	0.319	0.294	5	1.048
	12 COMP. OPS. (MED)	1,414,610	7,176,329	0.562	0.517	89	1.034
	13 COMP. OPS. (HGH)	111,424	524,954	1.078	0.992	6	0.965
	TOTAL *	\$1,682,071	\$8,444,218	0.607		122	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$114,825	\$558,048	1.999	1.840	63	0.930
	02 RET.STRS-NTFD/DRG	58,495	286,224	2.784	2.562	23	1.029
	12 COMP. OPS. (MED)	32,103	184,999	3.527	3.247	8	1.053
	TOTAL *	\$205,423	\$1,029,271	2.461		94	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$12,152	\$61,890	0.045	0.041	2	0.864
	02 RET.STRS-NTFD/DRG	176,775	959,813	1.611	1.482	92	0.956
	11 COMP. OPS. (LOW)	5,060	30,886	0.000	0.000	0	0.991
	12 COMP. OPS. (MED)	69,387	490,261	1.323	1.218	32	0.978
	13 COMP. OPS. (HGH)	24,582	104,607	1.810	1.666	2	0.913
	TOTAL *	\$287,956	\$1,647,457	1.464		128	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$275	\$1,822	0.000	0.000	0	1.046
	12 COMP. OPS. (MED)	62,367	344,227	1.649	1.518	9	1.032
	13 COMP. OPS. (HGH)	174	1,454	0.000	0.000	0	0.963
	TOTAL *	\$62,816	\$347,503	1.637		9	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$125,253	\$585,296	0.964	0.888	11	1.033
	12 COMP. OPS. (MED)	2,912,901	16,092,042	1.320	1.215	354	1.020
	13 COMP. OPS. (HGH)	237,747	1,204,213	0.722	0.665	6	0.952
	TOTAL *	\$3,275,901	\$17,881,551	1.263		371	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$189,839	\$954,103	1.662		85	
	02 RET.STRS-NTFD/DRG	267,842	1,378,987	1.678		117	
	11 COMP. OPS. (LOW)	191,191	893,824	0.733		16	
	12 COMP. OPS. (MED)	4,491,368	24,287,858	1.102		492	
	13 COMP. OPS. (HGH)	373,927	1,835,228	0.900		14	
	TOTAL *	\$5,514,167	\$29,350,000	1.123		724	

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

MULTISTATE
 LOCAL PRODUCTS/COMPLETED OPERATIONS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

 SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2019 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	\$8,420,906	\$39,991,609	0.851		2,982	
	02 RET.STRS-NTFD/DRG	5,561,155	26,343,265	1.248		672	
	12 COMP. OPS. (MED)	2,449,900	11,651,099	1.126		132	
	TOTAL *	\$16,431,961	\$77,985,973	1.026		3,786	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$850,649	\$4,343,160	1.305		191	
	02 RET.STRS-NTFD/DRG	14,223,267	58,971,026	0.948		2,767	
	11 COMP. OPS. (LOW)	3,234,837	15,453,155	1.070		482	
	12 COMP. OPS. (MED)	4,907,590	24,453,606	1.095		800	
	13 COMP. OPS. (HGH)	1,071,672	5,500,146	0.778		63	
	TOTAL *	\$24,288,015	\$108,721,093	0.999		4,303	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$18,708	\$99,534	0.356		1	
	11 COMP. OPS. (LOW)	112,124	572,337	1.066		19	
	12 COMP. OPS. (MED)	3,755,205	19,337,637	1.171		289	
	13 COMP. OPS. (HGH)	42,569	250,290	0.000		0	
	TOTAL *	\$3,928,606	\$20,259,798	1.151		309	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$10,088,973	\$48,995,253	1.071		731	
	12 COMP. OPS. (MED)	164,618,861	819,998,075	1.102		13,301	
	13 COMP. OPS. (HGH)	14,387,568	69,459,681	0.947		720	
	TOTAL *	\$189,095,402	\$938,453,009	1.089		14,752	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$11,728,578	\$55,915,427	0.896		3,775	
	02 RET.STRS-NTFD/DRG	22,772,395	99,735,839	1.039		3,934	
	11 COMP. OPS. (LOW)	18,557,786	89,853,001	1.180		1,877	
	12 COMP. OPS. (MED)	275,276,880	1,329,051,880	1.109		21,667	
	13 COMP. OPS. (HGH)	23,486,995	111,572,665	0.887		1,053	
	TOTAL *	\$351,822,634	\$1,686,128,812	1.086		32,306	

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

SECTION E
SUPPORTING MATERIAL -- PREMISES/OPERATIONS
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KENTUCKY
 MANUFACTURERS AND CONTRACTORS
 CALCULATION OF AGGREGATE LOSS COSTS
 AT CURRENT LEVEL
 COMBINED SINGLE LIMIT

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000		EXPOSURE			TREND#		AVERAGE IPMF*	=	TRENDED \$100,000	
		BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	DEVELOPMENT FACTOR+@	X	EXPOSURE TREND#	X	BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL			X	
MONOLINE	06/30/2017	\$3,320,533		1.000		1.137					\$3,775,446	
	06/30/2018	3,335,740		1.000		1.108					3,696,000	
	06/30/2019	3,293,589		1.000		1.079					3,553,783	
	06/30/2020	3,227,405		0.979		1.063					3,358,686	
MULTILINE	06/30/2017	\$7,813,326		1.000		1.147		0.884			\$7,922,306	
	06/30/2018	7,646,183		1.000		1.113		0.887			7,548,549	
	06/30/2019	7,588,253		1.000		1.084		0.889			7,312,617	
	06/30/2020	7,384,274		0.979		1.069		0.887			6,854,753	
TOTAL	06/30/2017										\$11,697,752	
	06/30/2018										11,244,549	
	06/30/2019										10,866,400	
	06/30/2020										10,213,439	

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

@ THE EXPOSURE DEVELOPMENT FACTOR FOR THE LATEST YEAR HAS BEEN ADJUSTED BY APPLYING A FACTOR OF 0.970 TO REFLECT THE REDUCED EXPECTED EXPOSURE FOR M&C DUE TO THE COVID-19 PANDEMIC AND THE ECONOMIC RECESSION IN 2020. THE DERIVATION OF THE ADJUSTMENT IS EXPLAINED IN SECTION H.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 02/01/2022 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.

KENTUCKY
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 FULL COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*				SEVERITY TREND	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
			B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X				
BI	B/L INDEMNITY	06/30/2017	\$1,526,408	0.969	1.080	1.307	1.000		\$2,087,823	
		06/30/2018	2,099,624	0.970	1.080	1.251	1.000		2,751,657	
		06/30/2019	1,933,804	1.083	1.080	1.197	1.000		2,707,440	
		06/30/2020	1,358,318	1.668	1.080	1.145	1.000		2,801,733	
BI	ALAE	06/30/2017	\$1,075,618		1.080	1.307	1.000		\$1,518,299	
		06/30/2018	1,652,203		1.080	1.251	1.000		2,232,258	
		06/30/2019	1,381,477		1.080	1.197	1.000		1,785,918	
		06/30/2020	1,338,727		1.080	1.145	1.000		1,655,470	
PD	B/L INDEMNITY	06/30/2017	\$1,884,449	1.030	1.080	1.307	1.000		\$2,739,813	
		06/30/2018	2,859,059	1.029	1.080	1.251	1.000		3,974,839	
		06/30/2019	2,067,139	1.045	1.080	1.197	1.000		2,792,569	
		06/30/2020	1,671,386	1.182	1.080	1.145	1.000		2,443,000	
PD	ALAE	06/30/2017	\$357,834		1.080	1.307	1.000		\$505,104	
		06/30/2018	495,162		1.080	1.251	1.000		669,003	
		06/30/2019	453,388		1.080	1.197	1.000		586,122	
		06/30/2020	558,564		1.080	1.145	1.000		690,720	
MED PAY#	B/L INDEMNITY	06/30/2017	\$81,904		1.080	1.307	1.000		\$115,612	
		06/30/2018	84,602		1.080	1.251	1.000		114,304	
		06/30/2019	52,621		1.080	1.197	1.000		68,026	
		06/30/2020	60,326		1.080	1.145	1.000		74,599	
FRINGE	B/L INDEMNITY	06/30/2017	\$104,131	1.042	1.080	1.000	1.000		\$117,185	
		06/30/2018	204,418	1.093	1.080	1.000	1.000		241,303	
		06/30/2019	120,429	1.244	1.080	1.000	1.000		161,799	
		06/30/2020	42,235	1.568	1.080	1.000	1.000		71,522	
FRINGE	ALAE	06/30/2017	\$33,864		1.080	1.000	1.000		\$36,573	
		06/30/2018	106,574		1.080	1.000	1.000		115,100	
		06/30/2019	103,048		1.080	1.000	1.000		111,292	
		06/30/2020	61,264		1.080	1.000	1.000		66,165	
TOTAL FULL COVERAGE		06/30/2017							\$7,120,411	
		06/30/2018							10,098,465	
		06/30/2019							8,213,166	
		06/30/2020							7,803,210	

* 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.

KENTUCKY
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 DED COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000				SEVERITY TREND	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE*	B/L INDEMNITY DEVELOPMENT FACTOR X	UNALLOCATED LOSS ADJ FACTOR X					BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	06/30/2017	\$463,841	1.024	1.080	1.307	1.000		\$670,453	
		06/30/2018	485,119	1.162	1.080	1.251	1.000		761,615	
		06/30/2019	143,665	1.592	1.080	1.197	1.000		295,673	
		06/30/2020	468,806	2.662	1.080	1.145	1.000		1,543,229	
BI	ALAE	06/30/2017	\$464,120		1.080	1.307	1.000		\$655,133	
		06/30/2018	298,881		1.080	1.251	1.000		403,812	
		06/30/2019	53,421		1.080	1.197	1.000		69,061	
		06/30/2020	741,724		1.080	1.145	1.000		917,216	
PD	B/L INDEMNITY	06/30/2017	\$540,297	1.031	1.080	1.307	1.000		\$786,304	
		06/30/2018	655,432	1.044	1.080	1.251	1.000		924,505	
		06/30/2019	720,093	1.099	1.080	1.197	1.000		1,023,067	
		06/30/2020	324,156	1.226	1.080	1.145	1.000		491,444	
PD	ALAE	06/30/2017	\$152,137		1.080	1.307	1.000		\$214,751	
		06/30/2018	299,486		1.080	1.251	1.000		404,630	
		06/30/2019	173,674		1.080	1.197	1.000		224,519	
		06/30/2020	114,387		1.080	1.145	1.000		141,451	
MED PAY#	B/L INDEMNITY	06/30/2017	\$5,000		1.080	1.307	1.000		\$7,058	
		06/30/2018	5,624		1.080	1.251	1.000		7,598	
		06/30/2019	0		1.080	1.197	1.000		0	
		06/30/2020	5,000		1.080	1.145	1.000		6,183	
	TOTAL DED COVERAGE	06/30/2017							\$2,333,699	
		06/30/2018							2,502,160	
		06/30/2019							1,612,320	
		06/30/2020							3,099,523	
	TOTAL	06/30/2017							\$9,454,109	
		06/30/2018							12,600,625	
		06/30/2019							9,825,485	
		06/30/2020							10,902,733	

* 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.

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000		EXPOSURE			TREND#		AVERAGE		=	TRENDED \$100,000	
		BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	DEVELOPMENT FACTOR+	X	EXPOSURE TREND#	X	IPMF*	BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL				
MONOLINE	06/30/2017	\$4,440,537		1.000		1.037						\$4,604,837	
	06/30/2018	4,404,542		1.000		1.031						4,541,083	
	06/30/2019	4,012,907		1.000		1.024						4,109,217	
	06/30/2020	3,670,193		0.999		1.015						3,721,521	
MULTILINE	06/30/2017	\$16,337,521		1.000		1.033		1.028				\$17,349,206	
	06/30/2018	16,343,067		1.000		1.027		1.028				17,254,291	
	06/30/2019	15,762,485		1.000		1.020		1.029				16,543,989	
	06/30/2020	15,504,258		0.999		1.016		1.028				16,177,198	
TOTAL	06/30/2017											\$21,954,043	
	06/30/2018											21,795,374	
	06/30/2019											20,653,206	
	06/30/2020											19,898,719	

+ 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 02/01/2022 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.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*		UNALLOCATED LOSS ADJ		SEVERITY TREND	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
				B/L INDEMNITY DEVELOPMENT FACTOR X		X				
BI	B/L INDEMNITY	06/30/2017	\$9,171,737	0.976	1.080	1.307	0.970	\$12,256,670		
		06/30/2018	8,516,678	0.939	1.080	1.251	0.975	10,534,684		
		06/30/2019	10,465,389	0.967	1.080	1.197	0.980	12,821,116		
		06/30/2020	6,340,924	1.308	1.080	1.145	0.985	10,102,428		
BI	ALAE	06/30/2017	\$3,847,389		1.080	1.307	0.970	\$5,267,896		
		06/30/2018	3,240,744		1.080	1.251	0.975	4,269,042		
		06/30/2019	4,529,420		1.080	1.197	0.980	5,738,344		
		06/30/2020	3,977,492		1.080	1.145	0.985	4,844,788		
PD	B/L INDEMNITY	06/30/2017	\$953,134	1.060	1.080	1.385	0.970	\$1,465,903		
		06/30/2018	1,375,403	1.062	1.080	1.313	0.975	2,019,517		
		06/30/2019	789,518	1.150	1.080	1.244	0.980	1,195,446		
		06/30/2020	939,543	1.503	1.080	1.179	0.985	1,771,126		
PD	ALAE	06/30/2017	\$460,022		1.080	1.385	0.970	\$667,458		
		06/30/2018	754,675		1.080	1.313	0.975	1,043,405		
		06/30/2019	272,013		1.080	1.244	0.980	358,146		
		06/30/2020	747,400		1.080	1.179	0.985	937,404		
MED PAY#	B/L INDEMNITY	06/30/2017	\$750,158		1.080	1.307	0.970	\$1,027,126		
		06/30/2018	953,789		1.080	1.251	0.975	1,256,429		
		06/30/2019	739,699		1.080	1.197	0.980	937,128		
		06/30/2020	564,223		1.080	1.145	0.985	687,252		
FRINGE	B/L INDEMNITY	06/30/2017	\$627,108	1.034	1.080	1.000	0.970	\$679,295		
		06/30/2018	497,311	1.050	1.080	1.000	0.975	549,852		
		06/30/2019	227,459	1.272	1.080	1.000	0.980	306,225		
		06/30/2020	113,050	1.644	1.080	1.000	0.985	197,712		
FRINGE	ALAE	06/30/2017	\$1,045,590		1.080	1.000	0.970	\$1,095,360		
		06/30/2018	510,096		1.080	1.000	0.975	537,131		
		06/30/2019	1,205,837		1.080	1.000	0.980	1,276,258		
		06/30/2020	268,907		1.080	1.000	0.985	286,063		
TOTAL FULL COVERAGE		06/30/2017						\$22,459,707		
		06/30/2018						20,210,060		
		06/30/2019						22,632,663		
		06/30/2020						18,826,774		

* 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.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000				\$100,000		=
			BASIC LIMIT LOSSES AND ALAE*	B/L INDEMNITY DEVELOPMENT FACTOR X	UNALLOCATED LOSS ADJ FACTOR X	SEVERITY TREND X	FREQUENCY TREND X	BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE	
BI	B/L INDEMNITY	06/30/2017	\$577,978	0.999	1.080	1.307	0.970	\$790,584	
		06/30/2018	327,562	1.048	1.080	1.251	0.975	452,210	
		06/30/2019	323,056	1.273	1.080	1.197	0.980	521,015	
		06/30/2020	570,219	1.811	1.080	1.145	0.985	1,257,841	
BI	ALAE	06/30/2017	\$297,654		1.080	1.307	0.970	\$407,552	
		06/30/2018	333,389		1.080	1.251	0.975	439,174	
		06/30/2019	105,367		1.080	1.197	0.980	133,490	
		06/30/2020	383,531		1.080	1.145	0.985	467,160	
PD	B/L INDEMNITY	06/30/2017	\$15,822	1.079	1.080	1.385	0.970	\$24,770	
		06/30/2018	44,917	1.163	1.080	1.313	0.975	72,224	
		06/30/2019	9,817	1.202	1.080	1.244	0.980	15,537	
		06/30/2020	20,256	1.369	1.080	1.179	0.985	34,780	
PD	ALAE	06/30/2017	\$2,181		1.080	1.385	0.970	\$3,164	
		06/30/2018	9,151		1.080	1.313	0.975	12,652	
		06/30/2019	2,978		1.080	1.244	0.980	3,921	
		06/30/2020	17,669		1.080	1.179	0.985	22,161	
MED PAY#	B/L INDEMNITY	06/30/2017	\$7,545		1.080	1.307	0.970	\$10,331	
		06/30/2018	9,494		1.080	1.251	0.975	12,506	
		06/30/2019	9,135		1.080	1.197	0.980	11,573	
		06/30/2020	26,336		1.080	1.145	0.985	32,079	
	TOTAL								
	DED COVERAGE	06/30/2017						\$1,236,401	
		06/30/2018						988,768	
		06/30/2019						685,536	
		06/30/2020						1,814,020	
	TOTAL	06/30/2017						\$23,696,108	
		06/30/2018						21,198,828	
		06/30/2019						23,318,198	
		06/30/2020						20,640,794	

* 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.

KENTUCKY
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	0.671
34	Mercantile Policy	0.812
35	Institutional Policy	0.529
36	Service Policy	0.887
37	Industrial/Processing Policy	1.079
38	Contractors Policy	0.882

(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.

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

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Motel/Hotel Policy	1.000
32	Apartment House Policy	0.996
33	Office Policy	0.971
34	Mercantile Policy	1.035
35	Institutional Policy	1.030
36	Service Policy	1.187
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.

KENTUCKY

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) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.019	1.005	0.7157	1.009	22,000,000
27 to 39 Months	1.000	1.000	0.4433	1.000	70,000,000
<u>Accident Year Ending</u>	<u>27:15</u>	Exposure Development From <u>39:27</u>		<u>ULT:39</u>	<u>Factor@</u>
6/30/2018			1.000		1.000
6/30/2019		1.000	1.000		1.000
6/30/2020	1.009	1.000	1.000		1.009

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

@ An adjustment of 0.970 has been subsequently applied to the exposure development factor for the latest year to reflect the reduced expected exposure for M&C due to the COVID-19 pandemic and economic recession in 2020. The resulting exposure development factor is displayed on page E-2 and is reflected in the calculation of the ALCCL for the latest year. The derivation of this adjustment is explained in Section H

KENTUCKY

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) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.002	0.996	0.5291	0.999	69,000,000
27 to 39 Months	1.000	0.999	0.3367	1.000	150,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
6/30/2018			1.000		1.000
6/30/2019		1.000	1.000		1.000
6/30/2020	0.999	1.000	1.000		0.999

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

KENTUCKY
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2013	16,220,125	16,121,349	16,099,098	16,102,238	16,103,165	16,111,845	16,111,843	16,111,843
6/30/2014	17,510,023	17,649,191	17,648,618	17,665,619	17,734,120	17,734,207	17,734,207	
6/30/2015	18,102,511	18,237,582	18,218,202	18,235,565	18,233,551	18,233,551		
6/30/2016	18,437,746	18,606,966	18,552,977	18,548,441	18,548,447			
6/30/2017	18,995,194	18,862,642	18,908,544	18,908,374				
6/30/2018	18,268,816	18,274,039	18,274,021					
6/30/2019	18,131,336	18,399,032						
6/30/2020	18,571,263							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
6/30/2013	0.994	0.999	1.000	1.000	1.001	1.000	1.000
6/30/2014	1.008	1.000	1.001	1.004	1.000	1.000	
6/30/2015	1.007	0.999	1.001	1.000	1.000		
6/30/2016	1.009	0.997	1.000	1.000			
6/30/2017	0.993	1.002	1.000				
6/30/2018	1.000	1.000					
6/30/2019	1.015						
6/30/2020							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.005	1.000

KENTUCKY
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2013	21,695,854	21,077,830	21,081,666	21,106,059	21,110,621	21,110,621	21,109,151	21,109,151
6/30/2014	23,812,866	22,914,054	23,729,018	23,736,063	23,734,997	23,733,522	23,733,522	
6/30/2015	24,803,066	25,275,110	25,272,021	25,277,732	25,276,849	25,276,849		
6/30/2016	25,094,132	24,769,158	24,749,707	24,753,802	24,753,802			
6/30/2017	25,672,512	25,698,948	25,597,324	25,597,252				
6/30/2018	26,060,896	25,678,759	25,658,334					
6/30/2019	25,779,360	25,789,320						
6/30/2020	27,563,650							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
6/30/2013	0.972	1.000	1.001	1.000	1.000	1.000	1.000
6/30/2014	0.962	1.036	1.000	1.000	1.000	1.000	
6/30/2015	1.019	1.000	1.000	1.000	1.000		
6/30/2016	0.987	0.999	1.000	1.000			
6/30/2017	1.001	0.996	1.000				
6/30/2018	0.985	0.999					
6/30/2019	1.000						
6/30/2020							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
0.996	0.999

MULTISTATE
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
6/30/2013	1,590,533,615	1,577,520,997	1,578,767,205	1,579,612,988	1,579,563,343	1,579,583,664	1,579,472,417	1,579,448,971
6/30/2014	1,643,691,847	1,692,607,333	1,695,065,797	1,695,363,278	1,695,541,202	1,695,312,946	1,695,305,940	
6/30/2015	1,731,751,417	1,774,576,471	1,774,763,237	1,774,951,635	1,774,454,775	1,774,452,830		
6/30/2016	1,732,712,034	1,771,145,340	1,767,102,924	1,767,692,472	1,767,893,617			
6/30/2017	1,780,321,021	1,814,992,902	1,816,618,761	1,816,535,561				
6/30/2018	1,842,172,938	1,870,836,872	1,868,841,059					
6/30/2019	1,919,199,210	1,947,280,265						
6/30/2020	1,983,596,484							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
6/30/2013	0.992	1.001	1.001	1.000	1.000	1.000	1.000
6/30/2014	1.030	1.001	1.000	1.000	1.000	1.000	
6/30/2015	1.025	1.000	1.000	1.000	1.000		
6/30/2016	1.022	0.998	1.000	1.000			
6/30/2017	1.019	1.001	1.000				
6/30/2018	1.016	0.999					
6/30/2019	1.015						

Average Best 3 of 5

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

MULTISTATE
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2013	1,896,171,915	1,891,442,718	1,892,040,222	1,894,104,438	1,894,482,121	1,894,335,024	1,894,338,702	1,894,335,850
6/30/2014	2,034,489,590	2,062,064,208	2,061,721,056	2,062,682,125	2,062,385,461	2,062,275,196	2,062,272,236	
6/30/2015	2,203,847,305	2,209,844,351	2,209,872,814	2,208,919,113	2,209,139,747	2,209,109,683		
6/30/2016	2,309,398,385	2,313,226,703	2,312,337,640	2,313,052,940	2,313,128,545			
6/30/2017	2,310,452,668	2,324,637,016	2,324,397,140	2,324,239,838				
6/30/2018	2,338,070,201	2,341,531,649	2,339,917,608					
6/30/2019	2,378,300,026	2,383,536,958						
6/30/2020	2,357,061,822							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
6/30/2013	0.998	1.000	1.001	1.000	1.000	1.000	1.000
6/30/2014	1.014	1.000	1.000	1.000	1.000	1.000	
6/30/2015	1.003	1.000	1.000	1.000	1.000		
6/30/2016	1.002	1.000	1.000	1.000			
6/30/2017	1.006	1.000	1.000				
6/30/2018	1.001	0.999					
6/30/2019	1.002						

Average Best 3 of 5	
27:15	39:27
1.002	1.000

LOSS DEVELOPMENT DATA
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KENTUCKY

Premises/Operations

Manufacturers & Contractors
Bodily Injury
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0664	0.1028	0.6780	0.0911	1,500,000
27 to 39 Months	0.0988	0.0778	0.7219	0.0836	1,800,000
39 to 51 Months	0.0835	0.0589	0.7082	0.0661	2,100,000
51 to 63 Months	0.0464	0.0248	0.6885	0.0315	2,500,000
63 to 75 Months	0.0246	0.0158	0.6712	0.0187	2,900,000
75 to 87 Months	0.0099	0.0106	0.5978	0.0103	3,500,000
87 to 99 Months	0.0051	0.0013	0.5311	0.0031	4,000,000
99 to 111 Months	0.0034	0.0001	0.4616	0.0018	4,800,000
111 to 123 Months	0.0019	0.0000	0.4253	0.0011	5,700,000
123 to 135 Months	0.0015	0.0000	0.4020	0.0009	6,700,000
135 to 147 Months	0.0004	0.0000	0.3354	0.0003	7,900,000
147 to 159 Months	0.0014	0.0000	0.2820	0.0010	9,300,000
159 to 171 Months	0.0006	0.0000	0.2172	0.0004	11,100,000
171 to Ultimate					

A multistate ratio of 0.0000 has been used.

<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>
	0.310	0.219	0.135	0.069	0.038	0.019	0.009
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.006	0.004	0.003	0.002	0.001	0.000	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	1,150,531	3,716,074	0.135	501,672	1,652,203
6/30/2019	448,148	4,261,774	0.219	933,329	1,381,477
6/30/2020	69,665	4,093,749	0.310	1,269,062	1,338,727

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	215,875	614,853	0.135	83,006	298,881
6/30/2019	9,751	199,407	0.219	43,670	53,421
6/30/2020	105,071	2,053,722	0.310	636,653	741,724

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

KENTUCKY

Premises/Operations

Manufacturers & Contractors
Property Damage
Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.129	1.132	0.7061	1.131	2,400,000
27 to 39 Months	1.050	1.002	0.7199	1.015	2,500,000
39 to 51 Months	1.021	0.990	0.7030	0.999	2,600,000
51 to 63 Months	1.010	1.001	0.6700	1.004	2,800,000
63 to 75 Months	1.008	0.992	0.6253	0.998	3,000,000
75 to 87 Months	1.007	1.007	0.6215	1.007	3,100,000
87 to 99 Months	1.005	1.005	0.6106	1.005	3,300,000
99 to 111 Months	1.005	1.000	0.5971	1.002	3,500,000
111 to 123 Months	1.002	1.000	0.5682	1.001	3,700,000
123 to 135 Months	1.002	1.000	0.5627	1.001	4,000,000
135 to 147 Months	1.002	1.000	0.5712	1.001	4,100,000
147 to 159 Months	1.001	1.000	0.5109	1.000	4,400,000
159 to 171 Months	1.001	1.000	0.4838	1.001	4,700,000
171 to 183 Months	1.001	1.000	0.4474	1.001	4,900,000
183 to 195 Months	1.001	1.000	0.4523	1.001	5,200,000
195 to 207 Months	1.001	1.000	0.4519	1.001	5,500,000
207 to 219 Months	1.001	1.000	0.4767	1.001	5,900,000
219 to 231 Months	1.001	1.000	0.3949	1.001	6,300,000
231 to 243 Months	1.001	1.000	0.2477	1.001	6,600,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2018		0.999	1.004	0.998	1.007	1.005	1.002	1.001	1.001	1.001	
6/30/2019		1.015	0.999	1.004	0.998	1.007	1.005	1.002	1.001	1.001	1.001
6/30/2020	1.131	1.015	0.999	1.004	0.998	1.007	1.005	1.002	1.001	1.001	1.001
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>		<u>Factor</u>
6/30/2018	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.029
6/30/2019	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.045
6/30/2020	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.182

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

KENTUCKY

Premises/Operations

Manufacturers & Contractors
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0404	0.0134	0.7061	0.0213	2,400,000
27 to 39 Months	0.0439	0.0190	0.7199	0.0259	2,500,000
39 to 51 Months	0.0405	0.0146	0.7030	0.0223	2,600,000
51 to 63 Months	0.0375	-0.0037	0.6700	0.0099	2,800,000
63 to 75 Months	0.0199	0.0125	0.6253	0.0153	3,000,000
75 to 87 Months	0.0121	0.0053	0.6215	0.0079	3,100,000
87 to 99 Months	0.0091	0.0015	0.6106	0.0045	3,300,000
99 to 111 Months	0.0096	0.0028	0.5971	0.0055	3,500,000
111 to 123 Months	0.0049	0.0001	0.5682	0.0022	3,700,000
123 to 135 Months	0.0059	0.0000	0.5627	0.0026	4,000,000
135 to 147 Months	0.0039	0.0000	0.5712	0.0017	4,100,000
147 to 159 Months	0.0039	0.0000	0.5109	0.0019	4,400,000
159 to 171 Months	0.0027	0.0000	0.4838	0.0014	4,700,000
171 to Ultimate					

A multistate ratio of 0.0000 has been used.

Months-to-Ultimate	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.122	0.101	0.075	0.053	0.043	0.028	0.020
Months-to-Ultimate	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.015	0.010	0.008	0.005	0.003	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	254,548	3,208,176	0.075	240,614	495,162
6/30/2019	188,169	2,625,913	0.101	265,219	453,388
6/30/2020	298,101	2,134,918	0.122	260,463	558,564

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	244,383	734,731	0.075	55,103	299,486
6/30/2019	30,595	1,416,619	0.101	143,079	173,674
6/30/2020	5,014	896,504	0.122	109,373	114,387

- (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)}}

KENTUCKY
Premises/Operations
Manufacturers & Contractors
Fringe
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) <u>EVALUATION PERIOD</u>	(2) <u>MULTISTATE RATIO (A)</u>
15 to 27 Months	0.1178
27 to 39 Months	0.1187
39 to 51 Months	0.1366
51 to 63 Months	0.0557
63 to 75 Months	0.0230
75 to 87 Months	0.0483
87 to 99 Months	0.0024
99 to 111 Months	0.0119
111 to 123 Months	0.0017
123 to 135 Months	-0.0004
135 to 147 Months	0.0005
147 to 159 Months	0.0010
159 to 171 Months	0.0001
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>
	0.517	0.399	0.281	0.144	0.088	0.065	0.017
<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>
	0.015	0.003	0.001	0.002	0.001	0.000	0.000

<u>A.Y.E.</u>	<u>Reported ALAE as of 9/30/20</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
6/30/2018	13,402	331,576	0.281	93,172	106,574
6/30/2019	27,127	190,277	0.399	75,921	103,048
6/30/2020	14,558	90,340	0.517	46,706	61,264

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

KENTUCKY

Premises/Operations

Owners, Landlords & Tenants
 Bodily Injury
 Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.424	1.345	0.9088	1.352	1,700,000
27 to 39 Months	1.198	1.014	0.9142	1.030	2,100,000
39 to 51 Months	1.065	0.950	0.8923	0.962	2,700,000
51 to 63 Months	1.004	1.009	0.8691	1.008	3,300,000
63 to 75 Months	0.995	0.982	0.8411	0.984	4,200,000
75 to 87 Months	0.994	0.990	0.7923	0.991	5,300,000
87 to 99 Months	0.996	0.998	0.7338	0.997	6,600,000
99 to 111 Months	0.999	0.998	0.6853	0.998	8,300,000
111 to 123 Months	0.999	0.995	0.6427	0.996	10,500,000
123 to 135 Months	1.000	1.001	0.5688	1.001	13,200,000
135 to 147 Months	1.000	1.000	0.5018	1.000	16,600,000
147 to 159 Months	1.000	1.000	0.4178	1.000	20,900,000
159 to 171 Months	1.001	1.000	0.3381	1.001	26,300,000
171 to 183 Months	1.000	1.000	0.2825	1.000	33,100,000
183 to 195 Months	1.000	1.000	0.2348	1.000	41,800,000
195 to 207 Months	1.000	1.000	0.1873	1.000	52,700,000
207 to 219 Months	1.000	1.000	0.1347	1.000	66,500,000
219 to 231 Months	1.000	1.000	0.0695	1.000	84,000,000
231 to 243 Months	1.000	1.000	0.0285	1.000	106,200,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2018			0.962	1.008	0.984	0.991	0.997	0.998	0.996	1.001	1.000
6/30/2019		1.030	0.962	1.008	0.984	0.991	0.997	0.998	0.996	1.001	1.000
6/30/2020	1.352	1.030	0.962	1.008	0.984	0.991	0.997	0.998	0.996	1.001	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>		<u>Factor</u>
6/30/2018	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.939
6/30/2019	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.967
6/30/2020	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.308

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

KENTUCKY

Premises/Operations

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

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0636	0.0998	0.9088	0.0965	1,700,000
27 to 39 Months	0.0806	0.0745	0.9142	0.0750	2,100,000
39 to 51 Months	0.0584	0.0436	0.8923	0.0452	2,700,000
51 to 63 Months	0.0293	0.0336	0.8691	0.0330	3,300,000
63 to 75 Months	0.0125	0.0131	0.8411	0.0130	4,200,000
75 to 87 Months	0.0060	0.0067	0.7923	0.0065	5,300,000
87 to 99 Months	0.0027	0.0047	0.7338	0.0042	6,600,000
99 to 111 Months	0.0018	0.0011	0.6853	0.0013	8,300,000
111 to 123 Months	0.0013	0.0004	0.6427	0.0007	10,500,000
123 to 135 Months	0.0013	0.0000	0.5688	0.0005	13,200,000
135 to 147 Months	0.0004	0.0001	0.5018	0.0003	16,600,000
147 to 159 Months	0.0008	0.0000	0.4178	0.0005	20,900,000
159 to 171 Months	0.0008	0.0000	0.3381	0.0005	26,300,000
171 to Ultimate					

A multistate ratio of 0.0000 has been used.

Months-to-Ultimate	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.277	0.181	0.106	0.061	0.028	0.015	0.008
Months-to-Ultimate	<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	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	2,071,146	11,033,897	0.106	1,169,598	3,240,744
6/30/2019	1,809,430	15,027,578	0.181	2,719,990	4,529,420
6/30/2020	555,972	12,352,073	0.277	3,421,520	3,977,492

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	280,504	498,934	0.106	52,885	333,389
6/30/2019	43,444	342,116	0.181	61,923	105,367
6/30/2020	81,665	1,089,776	0.277	301,866	383,531

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

KENTUCKY

Premises/Operations

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

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0768	0.0378	0.6400	0.0518	900,000
27 to 39 Months	0.0853	0.0534	0.6952	0.0631	1,000,000
39 to 51 Months	0.0694	0.0598	0.6542	0.0631	1,200,000
51 to 63 Months	0.0400	0.0789	0.5773	0.0625	1,400,000
63 to 75 Months	0.0308	-0.0269	0.5008	0.0019	1,600,000
75 to 87 Months	0.0151	0.0000	0.3714	0.0095	1,800,000
87 to 99 Months	0.0196	0.0000	0.3247	0.0133	2,100,000
99 to 111 Months	0.0171	0.0000	0.2991	0.0120	2,400,000
111 to 123 Months	0.0108	0.0000	0.3520	0.0070	2,700,000
123 to 135 Months	0.0119	0.0000	0.3379	0.0079	3,100,000
135 to 147 Months	0.0031	0.0000	0.3213	0.0021	3,600,000
147 to 159 Months	0.0021	0.0000	0.2833	0.0015	4,100,000
159 to 171 Months	0.0019	0.0000	0.2799	0.0014	4,700,000
171 to Ultimate					

A multistate ratio of 0.0000 has been used.

<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>
	0.297	0.245	0.182	0.119	0.056	0.055	0.045
<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>
	0.032	0.020	0.013	0.005	0.003	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	239,041	2,833,143	0.182	515,634	754,675
6/30/2019	32,545	977,423	0.245	239,468	272,013
6/30/2020	115,720	2,126,867	0.297	631,680	747,400

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2018	86	49,813	0.182	9,065	9,151
6/30/2019	0	12,154	0.245	2,978	2,978
6/30/2020	13,233	14,932	0.297	4,436	17,669

- (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)}}

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

Calculation of Cumulative Incremental Factors

(1) <u>EVALUATION PERIOD</u>	(2) <u>MULTISTATE RATIO (A)</u>
15 to 27 Months	0.2089
27 to 39 Months	0.2019
39 to 51 Months	0.1545
51 to 63 Months	0.1050
63 to 75 Months	0.1240
75 to 87 Months	0.0918
87 to 99 Months	0.0300
99 to 111 Months	0.0102
111 to 123 Months	0.0122
123 to 135 Months	0.0052
135 to 147 Months	0.0062
147 to 159 Months	0.0062
159 to 171 Months	0.0026
171 to Ultimate	A multistate ratio of 0.0000 has been used.

<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>
	0.959	0.750	0.548	0.393	0.288	0.164	0.073
<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>
	0.043	0.032	0.020	0.015	0.009	0.003	0.000

<u>A.Y.E.</u>	<u>Reported ALAE as of 9/30/20</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
6/30/2018	169,437	621,639	0.548	340,659	510,096
6/30/2019	632,837	764,000	0.750	573,000	1,205,837
6/30/2020	28,333	250,858	0.959	240,574	268,907

(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
 KENTUCKY

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	1,134,022	1,535,440	1,650,777	1,623,865	1,704,866	1,658,862	1,648,862	1,648,862	1,648,862	1,648,862	1,648,862
6/30/2002	698,994	1,788,175	1,852,717	2,006,817	1,835,592	1,818,667	1,839,491	1,831,092	1,841,092	1,837,592	1,834,992
6/30/2003	982,487	991,699	1,231,729	1,337,251	1,438,514	1,266,904	1,270,973	1,270,027	1,267,626	1,267,100	1,255,012
6/30/2004	589,042	959,231	918,048	940,459	863,024	867,692	867,692	867,692	867,692	867,692	867,693
6/30/2005	794,544	1,098,429	1,138,474	1,277,146	1,279,224	1,286,224	1,286,224	1,283,794	1,283,794	1,283,799	1,283,794
6/30/2006	811,099	858,107	938,057	949,396	1,000,168	862,330	862,330	861,830	861,830	861,830	861,830
6/30/2007	691,993	674,467	740,534	896,973	939,478	934,473	934,473	934,478	934,473	934,473	934,473
6/30/2008	1,023,184	1,594,114	1,852,719	1,886,790	1,908,395	1,900,712	1,979,960	1,856,293	1,856,293	1,856,293	1,856,293
6/30/2009	896,175	1,644,468	1,680,353	1,458,437	1,213,029	1,218,042	1,209,543	1,199,543	1,195,542	1,195,542	1,195,542
6/30/2010	1,260,269	1,623,530	1,602,159	1,472,318	1,453,444	1,453,444	1,453,444	1,453,100	1,453,100	1,453,100	1,453,100
6/30/2011	1,003,079	1,232,882	1,335,845	1,372,629	1,402,293	1,561,458	1,584,458	1,569,208	1,569,208	1,569,208	
6/30/2012	1,276,689	1,402,211	1,316,016	1,063,023	1,083,203	1,122,203	1,122,203	1,092,203	1,092,203		
6/30/2013	1,204,127	2,187,778	2,261,673	2,122,754	2,002,533	1,923,892	1,823,892	1,823,892			
6/30/2014	923,070	2,255,236	2,283,270	2,170,176	2,142,604	2,155,816	2,123,909				
6/30/2015	1,423,182	2,068,401	2,190,171	1,848,110	1,774,701	1,668,951					
6/30/2016	962,632	1,413,134	1,490,182	1,507,775	1,418,181						
6/30/2017	859,513	1,385,569	1,415,580	1,537,581							
6/30/2018	1,181,419	1,874,008	1,709,235								
6/30/2019	1,117,783	1,460,651									
6/30/2020	953,496										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	1,648,862	1,648,862	1,648,862	1,649,862	1,648,862	1,648,862	1,648,862	1,648,862	1,648,862		
6/30/2002	1,834,992	1,834,992	1,834,992	1,834,992	1,834,992	1,834,992	1,834,992	1,834,992	1,834,992		
6/30/2003	1,255,012	1,255,012	1,255,012	1,255,012	1,255,012	1,255,012	1,255,012	1,255,012			
6/30/2004	947,692	874,192	874,192	874,192	874,192	874,192					
6/30/2005	1,283,794	1,283,794	1,283,794	1,283,794	1,283,794						
6/30/2006	861,830	861,830	861,830	861,830							
6/30/2007	934,473	934,473	932,439								
6/30/2008	1,856,293	1,856,293									
6/30/2009	1,195,542										

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

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
6/30/2001	1.354	1.075	0.984	1.050	0.973	0.994	1.000	1.000	1.000	1.000	1.000
6/30/2002	2.558	1.036	1.083	0.915	0.991	1.011	0.995	1.005	0.998	0.999	1.000
6/30/2003	1.009	1.242	1.086	1.076	0.881	1.003	0.999	0.998	1.000	0.990	1.000
6/30/2004	1.628	0.957	1.024	0.918	1.005	1.000	1.000	1.000	1.000	1.000	1.092
6/30/2005	1.382	1.036	1.122	1.002	1.005	1.000	0.998	1.000	1.000	1.000	1.000
6/30/2006	1.058	1.093	1.012	1.053	0.862	1.000	0.999	1.000	1.000	1.000	1.000
6/30/2007	0.975	1.098	1.211	1.047	0.995	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.558	1.162	1.018	1.011	0.996	1.042	0.938	1.000	1.000	1.000	1.000
6/30/2009	1.835	1.022	0.868	0.832	1.004	0.993	0.992	0.997	1.000	1.000	1.000
6/30/2010	1.288	0.987	0.919	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.229	1.084	1.028	1.022	1.114	1.015	0.990	1.000	1.000		
6/30/2012	1.098	0.939	0.808	1.019	1.036	1.000	0.973	1.000			
6/30/2013	1.817	1.034	0.939	0.943	0.961	0.948	1.000				
6/30/2014	2.443	1.012	0.950	0.987	1.006	0.985					
6/30/2015	1.453	1.059	0.844	0.960	0.940						
6/30/2016	1.468	1.055	1.012	0.941							
6/30/2017	1.612	1.022	1.086								
6/30/2018	1.586	0.912									
6/30/2019	1.307										
3 Yr Mean	1.502	0.996	0.981	0.963	0.969	0.978	0.988	1.000	1.000	1.000	1.000
Best 3/5	1.502	1.030	0.967	0.963	1.001	0.995	0.994	1.000	1.000	1.000	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.000	1.000	1.001	0.999	1.000	1.000	1.000	1.000
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
6/30/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
6/30/2004	0.922	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
6/30/2005	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2006	1.000	1.000	1.000					
6/30/2007	1.000	0.998						
6/30/2008	1.000							
3 Yr Mean	1.000	0.999	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

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
6/30/2016					1.001	0.995	0.994	1.000	1.000	1.000	1.000
6/30/2017				0.963	1.001	0.995	0.994	1.000	1.000	1.000	1.000
6/30/2018			0.967	0.963	1.001	0.995	0.994	1.000	1.000	1.000	1.000
6/30/2019		1.030	0.967	0.963	1.001	0.995	0.994	1.000	1.000	1.000	1.000
6/30/2020	1.502	1.030	0.967	0.963	1.001	0.995	0.994	1.000	1.000	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.990
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.953
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.922
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.950
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.426

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	86,503	181,593	515,414	602,402	655,522	656,076	659,244	659,244	659,244	659,244	659,244
6/30/2002	151,454	731,928	1,469,304	2,084,291	2,164,428	2,151,702	2,113,631	2,120,132	2,125,703	2,132,362	2,128,370
6/30/2003	486,863	594,352	739,216	1,617,679	1,550,672	1,135,569	1,156,138	1,159,459	1,161,861	1,162,387	1,162,387
6/30/2004	93,714	186,609	404,102	530,021	546,284	554,524	554,524	554,524	554,524	554,524	554,524
6/30/2005	94,750	218,809	327,251	557,125	713,287	746,710	746,710	746,567	746,567	746,567	746,567
6/30/2006	57,300	168,684	228,908	287,318	261,983	247,415	247,415	247,415	247,415	247,415	247,415
6/30/2007	141,718	659,758	755,768	1,239,211	692,462	672,819	672,819	672,819	672,819	672,819	672,819
6/30/2008	118,417	444,723	727,736	1,169,768	1,476,230	1,598,760	1,667,776	1,655,270	1,655,339	1,655,396	1,655,396
6/30/2009	304,504	868,888	1,189,991	742,843	678,660	688,103	688,102	693,212	692,095	692,095	692,095
6/30/2010	89,434	224,078	434,225	611,109	650,074	666,765	666,765	666,765	666,765	666,765	666,765
6/30/2011	218,426	404,511	419,321	635,066	711,846	874,763	924,024	924,997	927,304	927,390	
6/30/2012	315,828	544,533	663,538	655,133	716,625	740,772	838,240	838,957	839,293		
6/30/2013	93,078	482,587	1,115,090	1,687,351	1,800,045	1,822,028	1,870,333	1,947,690			
6/30/2014	168,272	719,821	1,217,125	1,315,467	1,354,883	1,457,194	1,454,276				
6/30/2015	93,090	370,206	502,329	683,831	745,630	688,212					
6/30/2016	76,260	293,709	512,404	777,707	861,759						
6/30/2017	160,266	592,515	910,982	932,600							
6/30/2018	335,562	1,134,044	1,326,354								
6/30/2019	73,890	426,710									
6/30/2020	90,873										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	659,244	659,244	659,244	659,244	659,244	659,244	659,244	659,244	659,244
6/30/2002	2,128,370	2,128,370	2,128,370	2,128,370	2,128,370	2,128,370	2,128,370	2,128,370	
6/30/2003	1,162,387	1,162,387	1,162,387	1,162,387	1,162,387	1,162,387	1,162,387		
6/30/2004	573,919	578,253	579,640	579,640	579,640	579,640			
6/30/2005	746,567	746,567	746,567	746,567	746,567				
6/30/2006	247,415	247,415	247,415	247,415					
6/30/2007	672,819	672,819	672,819						
6/30/2008	1,655,396	1,655,396							
6/30/2009	692,095								

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

A.Y.E.	Increments												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	95,090	333,821	86,988	53,120	554	3,168	0	0	0	0	0	0	0
6/30/2002	580,474	737,376	614,987	80,137	-12,726	-38,071	6,501	5,571	6,659	-3,992	0	0	0
6/30/2003	107,489	144,864	878,463	-67,007	-415,103	20,569	3,321	2,402	526	0	0	0	0
6/30/2004	92,895	217,493	125,919	16,263	8,240	0	0	0	0	0	19,395	4,334	1,387
6/30/2005	124,059	108,442	229,874	156,162	33,423	0	-143	0	0	0	0	0	0
6/30/2006	111,384	60,224	58,410	-25,335	-14,568	0	0	0	0	0	0	0	0
6/30/2007	518,040	96,010	483,443	-546,749	-19,643	0	0	0	0	0	0	0	0
6/30/2008	326,306	283,013	442,032	306,462	122,530	69,016	-12,506	69	57	0	0	0	0
6/30/2009	564,384	321,103	-447,148	-64,183	9,443	-1	5,110	-1,117	0	0	0	0	0
6/30/2010	134,644	210,147	176,884	38,965	16,691	0	0	0	0	0	0	0	0
6/30/2011	186,085	14,810	215,745	76,780	162,917	49,261	973	2,307	86	0	0	0	0
6/30/2012	228,705	119,005	-8,405	61,492	24,147	97,468	717	336	0	0	0	0	0
6/30/2013	389,509	632,503	572,261	112,694	21,983	48,305	77,357	0	0	0	0	0	0
6/30/2014	551,549	497,304	98,342	39,416	102,311	-2,918	0	0	0	0	0	0	0
6/30/2015	277,116	132,123	181,502	61,799	-57,418	0	0	0	0	0	0	0	0
6/30/2016	217,449	218,695	265,303	84,052	0	0	0	0	0	0	0	0	0
6/30/2017	432,249	318,467	21,618	0	0	0	0	0	0	0	0	0	0
6/30/2018	798,482	192,310	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	352,820	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	0.0431	0.1513	0.0394	0.0241	0.0003	0.0014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.2020	0.2566	0.2140	0.0279	-0.0044	-0.0132	0.0023	0.0019	0.0023	-0.0014	0.0000	0.0000	0.0000
6/30/2003	0.0503	0.0678	0.4110	-0.0313	-0.1942	0.0096	0.0016	0.0011	0.0002	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0542	0.1269	0.0735	0.0095	0.0048	0.0000	0.0000	0.0000	0.0000	0.0000	0.0113	0.0025	0.0008
6/30/2005	0.0548	0.0479	0.1016	0.0690	0.0148	0.0000	-0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.1228	0.0664	0.0644	-0.0279	-0.0161	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.2644	0.0490	0.2467	-0.2790	-0.0100	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0804	0.0698	0.1090	0.0756	0.0302	0.0170	-0.0031	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	0.3394	0.1931	-0.2689	-0.0386	0.0057	0.0000	0.0031	-0.0007	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0578	0.0903	0.0760	0.0167	0.0072	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0785	0.0062	0.0910	0.0324	0.0687	0.0208	0.0004	0.0010	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.1434	0.0746	-0.0053	0.0385	0.0151	0.0611	0.0004	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0884	0.1435	0.1298	0.0256	0.0050	0.0110	0.0176	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.1470	0.1325	0.0262	0.0105	0.0273	-0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0741	0.0353	0.0485	0.0165	-0.0154	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0836	0.0840	0.1020	0.0323	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.1254	0.0924	0.0063	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.2364	0.0569	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0995	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Best 3/5	0.1028	0.0778	0.0589	0.0248	0.0158	0.0106	0.0013	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
 KENTUCKY
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	1,887,931	1,913,411	2,046,654	2,205,802	2,217,141	2,251,641	2,256,142	2,256,142	2,173,618	2,173,618	2,173,618
6/30/2002	1,780,777	1,941,479	1,994,239	2,037,326	1,983,047	2,018,356	2,012,503	1,993,796	1,938,545	1,938,545	1,938,545
6/30/2003	1,203,703	1,299,078	1,226,799	1,290,062	1,285,677	1,265,428	1,265,428	1,263,520	1,263,520	1,263,520	1,263,520
6/30/2004	1,323,699	1,433,004	1,341,485	1,303,699	1,168,255	1,187,066	1,239,296	1,234,296	1,233,301	1,333,296	1,333,296
6/30/2005	1,264,579	1,544,817	1,496,134	1,469,607	1,499,213	1,426,338	1,461,338	1,461,338	1,551,588	1,580,088	1,698,088
6/30/2006	1,044,073	1,035,211	913,906	935,568	904,252	1,025,395	1,020,126	1,030,126	985,126	935,126	935,126
6/30/2007	1,343,650	1,643,765	1,655,053	1,705,377	1,785,601	1,759,100	1,780,511	1,773,041	1,772,034	1,772,034	1,772,034
6/30/2008	1,765,240	1,787,598	1,848,123	1,800,840	1,860,076	1,827,672	1,884,069	1,883,621	1,889,871	1,889,871	1,889,871
6/30/2009	1,561,008	1,694,635	1,730,467	1,814,080	1,776,075	1,788,875	1,796,725	1,796,725	1,796,725	1,800,725	1,800,725
6/30/2010	1,526,427	1,341,431	1,419,600	1,450,706	1,466,646	1,480,370	1,481,633	1,456,673	1,456,673	1,456,673	1,456,673
6/30/2011	1,522,253	1,810,006	1,662,984	1,719,417	1,665,111	1,600,928	1,671,624	1,714,052	1,615,239	1,615,239	
6/30/2012	1,778,068	1,925,759	1,948,741	1,979,343	1,986,511	1,969,352	1,972,352	2,015,552	2,015,552		
6/30/2013	1,146,923	1,265,505	1,532,735	1,486,277	1,546,240	1,551,442	1,531,442	1,521,442			
6/30/2014	1,514,238	1,558,092	1,513,365	1,511,722	1,485,122	1,570,120	1,596,120				
6/30/2015	1,636,016	2,034,138	2,011,885	1,978,949	1,975,449	1,941,949					
6/30/2016	1,792,687	1,903,272	2,017,688	2,195,079	2,194,284						
6/30/2017	1,755,192	2,112,852	2,125,521	2,095,032							
6/30/2018	2,161,626	2,408,292	2,435,003								
6/30/2019	1,850,198	1,996,110									
6/30/2020	1,642,699										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	2,173,618	2,173,618	2,173,618	2,173,618	2,173,499	2,173,499	2,173,499	2,173,499	2,173,499		
6/30/2002	1,938,545	1,938,545	1,938,545	1,938,545	1,938,545	1,938,545	1,938,545	1,938,545	1,938,545		
6/30/2003	1,263,520	1,263,520	1,263,520	1,263,520	1,263,520	1,263,520	1,263,520	1,263,520	1,263,520		
6/30/2004	1,333,296	1,333,296	1,333,296	1,333,296	1,333,296	1,333,296	1,333,296				
6/30/2005	1,698,088	1,698,088	1,698,088	1,698,088	1,698,088						
6/30/2006	935,126	935,126	935,126	935,126							
6/30/2007	1,772,034	1,772,034	1,772,034								
6/30/2008	1,889,871	1,889,871									
6/30/2009	1,800,725										

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

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

A.Y.E.	Link Ratios										
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2001	1.013	1.070	1.078	1.005	1.016	1.002	1.000	0.963	1.000	1.000	1.000
6/30/2002	1.090	1.027	1.022	0.973	1.018	0.997	0.991	0.972	1.000	1.000	1.000
6/30/2003	1.079	0.944	1.052	0.997	0.984	1.000	0.998	1.000	1.000	1.000	1.000
6/30/2004	1.083	0.936	0.972	0.896	1.016	1.044	0.996	0.999	1.081	1.000	1.000
6/30/2005	1.222	0.968	0.982	1.020	0.951	1.025	1.000	1.062	1.018	1.075	1.000
6/30/2006	0.992	0.883	1.024	0.967	1.134	0.995	1.010	0.956	0.949	1.000	1.000
6/30/2007	1.223	1.007	1.030	1.047	0.985	1.012	0.996	0.999	1.000	1.000	1.000
6/30/2008	1.013	1.034	0.974	1.033	0.983	1.031	1.000	1.003	1.000	1.000	1.000
6/30/2009	1.086	1.021	1.048	0.979	1.007	1.004	1.000	1.000	1.002	1.000	1.000
6/30/2010	0.879	1.058	1.022	1.011	1.009	1.001	0.983	1.000	1.000	1.000	
6/30/2011	1.189	0.919	1.034	0.968	0.961	1.044	1.025	0.942	1.000		
6/30/2012	1.083	1.012	1.016	1.004	0.991	1.002	1.022	1.000			
6/30/2013	1.103	1.211	0.970	1.040	1.003	0.987	0.993				
6/30/2014	1.029	0.971	0.999	0.982	1.057	1.017					
6/30/2015	1.243	0.989	0.984	0.998	0.983						
6/30/2016	1.062	1.060	1.088	1.000							
6/30/2017	1.204	1.006	0.986								
6/30/2018	1.114	1.011									
6/30/2019	1.079										
3 Yr Mean	1.132	1.026	1.019	0.993	1.014	1.002	1.013	0.981	1.001	1.000	1.000
Best 3/5	1.132	1.002	0.990	1.001	0.992	1.007	1.005	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>			
6/30/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/2006	1.000	1.000	1.000		1.000	*	1.000	*	1.000	*	
6/30/2007	1.000	1.000									
6/30/2008	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										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2016					0.992	1.007	1.005	1.000	1.000	1.000	1.000
6/30/2017				1.001	0.992	1.007	1.005	1.000	1.000	1.000	1.000
6/30/2018			0.990	1.001	0.992	1.007	1.005	1.000	1.000	1.000	1.000
6/30/2019		1.002	0.990	1.001	0.992	1.007	1.005	1.000	1.000	1.000	1.000
6/30/2020	1.132	1.002	0.990	1.001	0.992	1.007	1.005	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>
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.004
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.005
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.995
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.997
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.128

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	291,335	423,502	637,791	1,070,849	1,490,321	1,537,439	1,537,774	1,544,760	1,574,708	1,575,551	1,575,551
6/30/2002	56,738	208,544	333,125	471,432	536,019	503,144	506,447	535,204	541,841	541,841	541,841
6/30/2003	75,848	130,022	360,864	416,013	429,846	469,362	501,150	564,154	564,154	564,154	564,154
6/30/2004	219,631	281,119	381,009	413,191	597,427	648,966	681,157	685,292	686,887	763,391	744,989
6/30/2005	59,753	141,319	260,466	326,487	610,129	782,288	612,286	617,333	622,040	625,858	626,005
6/30/2006	92,606	154,444	215,084	254,471	291,889	488,756	504,404	579,631	613,524	567,929	567,929
6/30/2007	107,047	205,943	328,179	422,252	488,545	525,225	538,421	538,421	538,421	538,421	538,421
6/30/2008	318,789	440,061	453,777	363,094	401,969	430,033	464,616	478,650	485,054	485,474	485,474
6/30/2009	127,119	393,036	311,269	361,906	395,964	427,136	445,557	449,894	464,411	485,661	486,002
6/30/2010	75,565	138,301	244,416	304,893	401,852	516,310	525,935	525,641	525,641	525,641	525,838
6/30/2011	137,493	167,989	277,660	435,407	436,333	407,645	422,909	425,787	429,316	429,525	
6/30/2012	82,143	127,937	159,800	235,208	284,156	356,948	373,349	381,931	393,044		
6/30/2013	77,007	154,892	333,301	356,786	299,595	325,703	333,886	336,791			
6/30/2014	150,522	135,381	183,033	203,912	189,018	217,502	212,244				
6/30/2015	160,600	816,476	689,378	737,261	686,257	704,939					
6/30/2016	180,049	152,895	188,794	356,147	466,340						
6/30/2017	128,927	125,132	195,617	208,875							
6/30/2018	173,130	217,271	277,332								
6/30/2019	61,772	135,374									
6/30/2020	291,716										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	1,575,551	1,575,551	1,575,551	1,575,551	1,575,551	1,575,551	1,575,551	1,575,551	1,575,551
6/30/2002	541,841	541,841	541,841	541,841	541,841	541,841	541,841	541,841	
6/30/2003	564,154	564,154	564,154	564,154	564,154	564,154	564,154		
6/30/2004	744,989	744,989	744,989	744,989	744,989	744,989			
6/30/2005	626,005	626,005	626,005	626,005	626,005				
6/30/2006	567,929	567,929	567,929	567,929					
6/30/2007	538,421	538,421	538,602						
6/30/2008	485,474	485,518							
6/30/2009	486,002								

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

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	132,167	214,289	433,058	419,472	47,118	335	6,986	29,948	843	0	0	0	0
6/30/2002	151,806	124,581	138,307	64,587	-32,875	3,303	28,757	6,637	0	0	0	0	0
6/30/2003	54,174	230,842	55,149	13,833	39,516	31,788	63,004	0	0	0	0	0	0
6/30/2004	61,488	99,890	32,182	184,236	51,539	32,191	4,135	1,595	76,504	-18,402	0	0	0
6/30/2005	81,566	119,147	66,021	283,642	172,159	-170,002	5,047	4,707	3,818	147	0	0	0
6/30/2006	61,838	60,640	39,387	37,418	196,867	15,648	75,227	33,893	-45,595	0	0	0	0
6/30/2007	98,896	122,236	94,073	66,293	36,680	13,196	0	0	0	0	0	0	181
6/30/2008	121,272	13,716	-90,683	38,875	28,064	34,583	14,034	6,404	420	0	0	44	
6/30/2009	265,917	-81,767	50,637	34,058	31,172	18,421	4,337	14,517	21,250	341	0		
6/30/2010	62,736	106,115	60,477	96,959	114,458	9,625	-294	0	0	197			
6/30/2011	30,496	109,671	157,747	926	-28,688	15,264	2,878	3,529	209				
6/30/2012	45,794	31,863	75,408	48,948	72,792	16,401	8,582	11,113					
6/30/2013	77,885	178,409	23,485	-57,191	26,108	8,183	2,905						
6/30/2014	-15,141	47,652	20,879	-14,894	28,484	-5,258							
6/30/2015	655,876	-127,098	47,883	-51,004	18,682								
6/30/2016	-27,154	35,899	167,353	110,193									
6/30/2017	-3,795	70,485	13,258										
6/30/2018	44,141	60,061											
6/30/2019	73,602												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.0404	0.0655	0.1323	0.1281	0.0144	0.0001	0.0021	0.0091	0.0003	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0658	0.0540	0.0600	0.0280	-0.0143	0.0014	0.0125	0.0029	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0311	0.1326	0.0317	0.0079	0.0227	0.0183	0.0362	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0343	0.0557	0.0179	0.1027	0.0287	0.0179	0.0023	0.0009	0.0426	-0.0103	0.0000	0.0000	0.0000
6/30/2005	0.0318	0.0464	0.0257	0.1104	0.0670	-0.0662	0.0020	0.0018	0.0015	0.0001	0.0000	0.0000	0.0000
6/30/2006	0.0656	0.0643	0.0418	0.0397	0.2089	0.0166	0.0798	0.0360	-0.0484	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0527	0.0651	0.0501	0.0353	0.0195	0.0070	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0001
6/30/2008	0.0577	0.0065	-0.0432	0.0185	0.0134	0.0165	0.0067	0.0030	0.0002	0.0000	0.0000	0.0000	
6/30/2009	0.1080	-0.0332	0.0206	0.0138	0.0127	0.0075	0.0018	0.0059	0.0086	0.0001	0.0000		
6/30/2010	0.0350	0.0591	0.0337	0.0540	0.0638	0.0054	-0.0002	0.0000	0.0000	0.0001			
6/30/2011	0.0119	0.0428	0.0616	0.0004	-0.0112	0.0060	0.0011	0.0014	0.0001				
6/30/2012	0.0161	0.0112	0.0265	0.0172	0.0256	0.0058	0.0030	0.0039					
6/30/2013	0.0450	0.1030	0.0136	-0.0330	0.0151	0.0047	0.0017						
6/30/2014	-0.0080	0.0251	0.0110	-0.0078	0.0150	-0.0028							
6/30/2015	0.2639	-0.0511	0.0193	-0.0205	0.0075								
6/30/2016	-0.0082	0.0109	0.0506	0.0333									
6/30/2017	-0.0015	0.0288	0.0054										
6/30/2018	0.0154	0.0209											
6/30/2019	0.0263												

Best 3/5	0.0134	0.0190	0.0146	-0.0037	0.0125	0.0053	0.0015	0.0028	0.0001	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 KENTUCKY

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	2,544,723	2,903,798	2,922,662	3,194,067	3,273,496	3,150,106	3,112,106	3,112,106	3,112,106	3,112,106	3,112,106
6/30/2002	2,372,915	2,630,491	3,045,312	3,224,822	3,285,084	3,098,766	3,055,195	3,101,139	3,144,683	3,133,071	3,165,181
6/30/2003	3,971,344	4,365,554	4,447,283	4,216,755	4,071,255	4,160,744	4,078,944	4,081,494	4,081,494	4,079,077	4,079,077
6/30/2004	4,565,739	5,765,358	5,365,343	5,243,284	5,062,293	4,935,605	4,910,605	4,926,188	4,902,486	4,902,486	4,902,486
6/30/2005	4,420,910	4,348,954	4,177,869	3,817,140	3,786,355	3,724,176	3,798,701	3,747,426	3,747,426	3,747,426	3,747,426
6/30/2006	4,404,416	5,249,165	4,997,932	4,537,452	4,477,177	4,403,187	4,383,187	4,384,937	4,371,937	4,371,937	4,379,937
6/30/2007	5,992,010	5,892,269	5,355,841	5,366,099	5,371,856	5,259,732	5,210,461	5,155,461	5,145,461	5,145,461	5,145,461
6/30/2008	6,786,131	6,519,885	5,996,098	5,714,081	5,509,560	5,339,641	5,387,004	5,390,018	5,375,018	5,275,018	5,315,018
6/30/2009	5,755,155	7,403,742	7,264,310	7,000,792	6,636,952	6,291,364	6,247,584	6,268,324	6,232,324	6,260,324	6,260,324
6/30/2010	6,233,870	6,282,317	6,254,966	6,160,323	6,151,637	6,075,137	6,019,866	5,919,865	5,919,865	5,879,865	5,879,865
6/30/2011	7,926,777	7,453,285	7,241,384	7,044,271	6,755,976	6,740,286	6,672,102	6,764,602	6,735,665	6,690,665	
6/30/2012	5,705,908	5,988,238	6,133,704	5,776,316	5,627,679	5,373,016	5,387,628	5,387,014	5,438,514		
6/30/2013	4,590,243	6,718,742	6,697,315	6,327,138	6,360,169	6,259,201	6,136,265	6,086,265			
6/30/2014	7,373,523	8,274,852	8,573,240	8,584,515	8,764,650	8,590,987	8,508,920				
6/30/2015	5,490,787	7,299,437	7,403,219	6,880,618	6,880,618	6,971,966					
6/30/2016	5,248,126	6,858,720	6,801,587	6,444,243	6,443,529						
6/30/2017	4,886,553	7,762,666	8,154,452	7,823,842							
6/30/2018	5,684,113	7,753,296	7,570,650								
6/30/2019	6,366,512	8,535,403									
6/30/2020	5,888,660										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	3,112,106	3,112,106	3,112,106	3,112,106	3,112,106	3,112,106	3,112,106	3,112,106	3,112,106		
6/30/2002	3,165,181	3,165,181	3,165,181	3,165,181	3,165,181	3,165,181	3,160,181	3,160,181			
6/30/2003	4,079,077	4,079,077	4,079,077	4,079,077	4,079,077	4,079,077	4,079,077				
6/30/2004	4,902,486	4,902,486	4,902,486	4,902,486	4,902,486	4,902,486					
6/30/2005	3,747,426	3,747,427	3,747,569	3,847,426	3,747,426						
6/30/2006	4,379,937	4,379,975	4,379,937	4,379,937							
6/30/2007	5,305,461	5,304,945	5,304,945								
6/30/2008	5,310,018	5,310,018									
6/30/2009	6,260,324										

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

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

A.Y.E.	Link Ratios										
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2001	1.141	1.006	1.093	1.025	0.962	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2002	1.109	1.158	1.059	1.019	0.943	0.986	1.015	1.014	0.996	1.010	1.000
6/30/2003	1.099	1.019	0.948	0.965	1.022	0.980	1.001	1.000	0.999	1.000	1.000
6/30/2004	1.263	0.931	0.977	0.965	0.975	0.995	1.003	0.995	1.000	1.000	1.000
6/30/2005	0.984	0.961	0.914	0.992	0.984	1.020	0.987	1.000	1.000	1.000	1.000
6/30/2006	1.192	0.952	0.908	0.987	0.983	0.995	1.000	0.997	1.000	1.002	1.000
6/30/2007	0.983	0.909	1.002	1.001	0.979	0.991	0.989	0.998	1.000	1.000	1.031
6/30/2008	0.961	0.920	0.953	0.964	0.969	1.009	1.001	0.997	0.981	1.008	0.999
6/30/2009	1.286	0.981	0.964	0.948	0.948	0.993	1.003	0.994	1.004	1.000	1.000
6/30/2010	1.008	0.996	0.985	0.999	0.988	0.991	0.983	1.000	0.993	1.000	
6/30/2011	0.940	0.972	0.973	0.959	0.998	0.990	1.014	0.996	0.993		
6/30/2012	1.049	1.024	0.942	0.974	0.955	1.003	1.000	1.010			
6/30/2013	1.464	0.997	0.945	1.005	0.984	0.980	0.992				
6/30/2014	1.122	1.036	1.001	1.021	0.980	0.990					
6/30/2015	1.329	1.014	0.929	1.032	0.982						
6/30/2016	1.307	0.992	0.947	1.000							
6/30/2017	1.589	1.050	0.959								
6/30/2018	1.364	0.976									
6/30/2019	1.341										
3 Yr Mean	1.431	1.006	0.945	1.018	0.982	0.991	1.002	1.002	0.997	1.003	1.010
Best 3/5	1.345	1.014	0.950	1.009	0.982	0.990	0.998	0.998	0.995	1.001	1.000

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2002	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000 *			
6/30/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2005	1.000	1.000	1.027	0.974	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2006	1.000	1.000	1.000								
6/30/2007	1.000	1.000									
6/30/2008	1.000										
3 Yr Mean	1.000	1.000	1.009	0.991	1.000 @	0.999 @	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										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2016					0.982	0.990	0.998	0.998	0.995	1.001	1.000
6/30/2017				1.009	0.982	0.990	0.998	0.998	0.995	1.001	1.000
6/30/2018			0.950	1.009	0.982	0.990	0.998	0.998	0.995	1.001	1.000
6/30/2019		1.014	0.950	1.009	0.982	0.990	0.998	0.998	0.995	1.001	1.000
6/30/2020	1.345	1.014	0.950	1.009	0.982	0.990	0.998	0.998	0.995	1.001	1.000

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.964
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.973
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.924
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.937
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.261

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	520,504	737,960	949,232	994,512	948,712	1,022,957	1,026,660	1,027,676	1,115,160	1,249,485	1,329,835
6/30/2002	375,653	687,164	1,132,720	1,704,042	1,549,616	1,709,699	1,648,730	1,620,599	1,635,517	1,637,750	1,633,242
6/30/2003	848,799	1,874,186	2,118,872	2,298,433	2,365,881	2,500,816	2,475,276	2,497,715	2,499,115	2,501,685	2,501,685
6/30/2004	358,785	890,741	1,576,376	1,900,636	1,989,506	1,985,182	1,981,820	1,953,526	1,953,526	1,953,526	1,953,526
6/30/2005	264,004	691,780	1,052,555	1,167,762	1,198,773	1,219,453	1,219,454	1,215,843	1,215,843	1,215,843	1,215,843
6/30/2006	659,469	1,358,072	1,620,553	1,510,569	1,555,327	1,605,938	1,604,827	1,618,562	1,636,786	1,636,785	1,628,296
6/30/2007	211,858	914,007	1,002,534	1,076,426	1,376,399	1,124,280	1,131,506	1,131,556	1,118,730	1,118,730	1,118,730
6/30/2008	284,195	1,135,301	2,357,004	2,495,418	2,632,267	2,723,219	2,718,642	2,742,638	2,755,637	2,760,476	2,775,097
6/30/2009	1,126,186	2,011,761	2,901,484	3,287,562	3,507,488	3,547,849	3,993,559	4,023,438	4,028,202	4,033,074	4,033,074
6/30/2010	563,861	1,698,537	2,279,829	2,611,255	2,879,043	2,955,394	3,048,151	3,086,959	3,099,870	3,099,567	3,099,567
6/30/2011	574,393	1,589,755	2,639,287	3,245,476	3,436,615	3,558,701	3,552,308	3,605,804	3,608,736	3,648,559	
6/30/2012	915,468	1,334,223	2,086,926	2,471,504	2,701,488	2,753,285	2,810,924	3,035,616	3,043,555		
6/30/2013	394,724	1,139,253	2,199,675	2,910,119	3,279,744	3,438,248	3,487,612	3,491,775			
6/30/2014	623,269	2,239,473	3,006,953	3,539,557	3,963,570	4,135,046	4,213,410				
6/30/2015	601,966	1,759,222	2,619,117	2,968,203	3,143,868	3,263,563					
6/30/2016	811,784	1,667,746	2,353,993	2,846,418	3,196,734						
6/30/2017	490,865	1,449,897	2,390,374	2,611,229							
6/30/2018	364,557	1,279,478	1,954,213								
6/30/2019	447,633	1,825,440									
6/30/2020	636,149										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	1,329,835	1,329,835	1,329,835	1,330,647	1,340,630	1,290,630	1,290,630	1,290,630	1,290,630
6/30/2002	1,633,242	1,633,242	1,633,242	1,633,242	1,633,242	1,633,242	1,633,242	1,633,242	
6/30/2003	2,501,685	2,501,685	2,501,685	2,501,685	2,501,685	2,501,685	2,501,685		
6/30/2004	1,953,526	1,953,526	1,953,526	1,953,526	1,953,526	1,953,526			
6/30/2005	1,215,843	1,215,843	1,215,843	1,348,387	1,215,837				
6/30/2006	1,629,417	1,629,417	1,629,417	1,632,670					
6/30/2007	1,120,151	1,121,660	1,122,066						
6/30/2008	2,804,810	2,804,810							
6/30/2009	4,033,074								

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

A.Y.E.	Increments												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	217,456	211,272	45,280	-45,800	74,245	3,703	1,016	87,484	134,325	80,350	0	0	0
6/30/2002	311,511	445,556	571,322	-154,426	160,083	-60,969	-28,131	14,918	2,233	-4,508	0	0	0
6/30/2003	1,025,387	244,686	179,561	67,448	134,935	-25,540	22,439	1,400	2,570	0	0	0	0
6/30/2004	531,956	685,635	324,260	88,870	-4,324	-3,362	-28,294	0	0	0	0	0	0
6/30/2005	427,776	360,775	115,207	31,011	20,680	1	-3,611	0	0	0	0	0	0
6/30/2006	698,603	262,481	-109,984	44,758	50,611	-1,111	13,735	18,224	-1	-8,489	1,121	0	0
6/30/2007	702,149	88,527	73,892	299,973	-252,119	7,226	50	-12,826	0	0	1,421	1,509	406
6/30/2008	851,106	1,221,703	138,414	136,849	90,952	-4,577	23,996	12,999	4,839	14,621	29,713	0	0
6/30/2009	885,575	889,723	386,078	219,926	40,361	445,710	29,879	4,764	4,872	0	0	0	0
6/30/2010	1,134,676	581,292	331,426	267,788	76,351	92,757	38,808	12,911	-303	0	0	0	0
6/30/2011	1,015,362	1,049,532	606,189	191,139	122,086	-6,393	53,496	2,932	39,823	0	0	0	0
6/30/2012	418,755	752,703	384,578	229,984	51,797	57,639	224,692	7,939	0	0	0	0	0
6/30/2013	744,529	1,060,422	710,444	369,625	158,504	49,364	4,163	0	0	0	0	0	0
6/30/2014	1,616,204	767,480	532,604	424,013	171,476	78,364	0	0	0	0	0	0	0
6/30/2015	1,157,256	859,895	349,086	175,665	119,695	0	0	0	0	0	0	0	0
6/30/2016	855,962	686,247	492,425	350,316	0	0	0	0	0	0	0	0	0
6/30/2017	959,032	940,477	220,855	0	0	0	0	0	0	0	0	0	0
6/30/2018	914,921	674,735	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	1,377,807	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	0.0390	0.0379	0.0081	-0.0082	0.0133	0.0007	0.0002	0.0157	0.0241	0.0144	0.0000	0.0000	0.0000
6/30/2002	0.0628	0.0899	0.1152	-0.0311	0.0323	-0.0123	-0.0057	0.0030	0.0005	-0.0009	0.0000	0.0000	0.0000
6/30/2003	0.1722	0.0411	0.0302	0.0113	0.0227	-0.0043	0.0038	0.0002	0.0004	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0831	0.1072	0.0507	0.0139	-0.0007	-0.0005	-0.0044	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0949	0.0800	0.0255	0.0069	0.0046	0.0000	-0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.1162	0.0437	-0.0183	0.0074	0.0084	-0.0002	0.0023	0.0030	0.0000	-0.0014	0.0002	0.0000	0.0000
6/30/2007	0.1154	0.0145	0.0121	0.0493	-0.0414	0.0012	0.0000	-0.0021	0.0000	0.0000	0.0002	0.0002	0.0001
6/30/2008	0.1192	0.1711	0.0194	0.0192	0.0127	-0.0006	0.0034	0.0018	0.0007	0.0020	0.0042	0.0000	0.0000
6/30/2009	0.1001	0.1006	0.0437	0.0249	0.0046	0.0504	0.0034	0.0005	0.0006	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.1507	0.0772	0.0440	0.0356	0.0101	0.0123	0.0052	0.0017	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.1053	0.1089	0.0629	0.0198	0.0127	-0.0007	0.0056	0.0003	0.0041	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0539	0.0969	0.0495	0.0296	0.0067	0.0074	0.0289	0.0010	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0907	0.1292	0.0866	0.0450	0.0193	0.0060	0.0005	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.1353	0.0642	0.0446	0.0355	0.0144	0.0066	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.1198	0.0890	0.0361	0.0182	0.0124	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0872	0.0699	0.0502	0.0357	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.0844	0.0828	0.0194	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0958	0.0707	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.1163	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Best 3/5	0.0998	0.0745	0.0436	0.0336	0.0131	0.0067	0.0047	0.0011	0.0004	0.0000	0.0001	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 KENTUCKY
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	485,608	455,726	521,687	496,042	486,042	436,042	511,042	536,042	536,042	536,042	436,042
6/30/2002	566,131	569,908	722,594	667,594	642,594	667,595	752,594	662,897	652,897	667,897	667,897
6/30/2003	457,769	549,888	550,422	550,422	673,420	678,893	655,922	627,422	627,422	627,422	627,422
6/30/2004	265,477	404,535	491,119	472,470	472,892	431,320	431,700	437,777	437,730	437,730	437,730
6/30/2005	474,033	629,239	487,249	497,506	471,025	502,493	659,270	669,270	669,270	669,270	669,270
6/30/2006	609,408	764,262	710,159	697,041	666,085	766,085	766,085	766,085	766,085	766,085	766,085
6/30/2007	405,177	491,256	463,559	463,059	597,567	591,068	591,068	591,068	591,068	591,068	591,068
6/30/2008	538,251	478,136	342,272	438,050	431,551	434,174	433,174	433,174	433,174	433,174	363,174
6/30/2009	811,251	882,815	825,123	770,253	750,113	750,113	775,113	750,113	750,113	750,113	750,113
6/30/2010	377,234	473,744	398,794	396,494	421,494	398,494	398,494	398,494	398,494	398,494	398,494
6/30/2011	314,411	431,479	433,726	338,730	318,725	318,225	318,225	318,225	318,225	318,225	
6/30/2012	440,624	412,951	474,076	413,239	444,916	307,366	307,366	307,366	307,366	307,366	
6/30/2013	377,539	378,682	386,940	380,945	404,032	384,032	384,032	384,032	384,032		
6/30/2014	544,898	324,824	302,190	312,434	352,051	372,051	372,051				
6/30/2015	460,226	707,410	657,360	875,860	848,750	844,250					
6/30/2016	655,393	673,936	785,654	723,415	748,415						
6/30/2017	343,361	705,723	827,281	730,742							
6/30/2018	781,381	901,495	1,395,761								
6/30/2019	475,213	706,465									
6/30/2020	828,141										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042	436,042
6/30/2002	667,897	667,897	667,897	667,897	667,897	667,897	667,897	667,897	
6/30/2003	627,422	627,422	627,422	627,422	627,422	627,422	629,922		
6/30/2004	437,730	437,730	437,730	437,730	437,730	437,730			
6/30/2005	669,270	669,270	569,270	569,270	569,270				
6/30/2006	766,085	666,085	666,085	666,085					
6/30/2007	491,068	491,068	491,068						
6/30/2008	363,174	363,174							
6/30/2009	750,113								

PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 KENTUCKY
 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
6/30/2001	0.938	1.145	0.951	0.980	0.897	1.172	1.049	1.000	1.000	0.813	1.000
6/30/2002	1.007	1.268	0.924	0.963	1.039	1.127	0.881	0.985	1.023	1.000	1.000
6/30/2003	1.201	1.001	1.000	1.223	1.008	0.966	0.957	1.000	1.000	1.000	1.000
6/30/2004	1.524	1.214	0.962	1.001	0.912	1.001	1.014	1.000	1.000	1.000	1.000
6/30/2005	1.327	0.774	1.021	0.947	1.067	1.312	1.015	1.000	1.000	1.000	1.000
6/30/2006	1.254	0.929	0.982	0.956	1.150	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.212	0.944	0.999	1.290	0.989	1.000	1.000	1.000	1.000	1.000	0.831
6/30/2008	0.888	0.716	1.280	0.985	1.006	0.998	1.000	1.000	1.000	0.838	1.000
6/30/2009	1.088	0.935	0.934	0.974	1.000	1.033	0.968	1.000	1.000	1.000	1.000
6/30/2010	1.256	0.842	0.994	1.063	0.945	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.372	1.005	0.781	0.941	0.998	1.000	1.000	1.000	1.000		
6/30/2012	0.937	1.148	0.872	1.077	0.691	1.000	1.000	1.000			
6/30/2013	1.003	1.022	0.985	1.061	0.950	1.000	1.000				
6/30/2014	0.596	0.930	1.034	1.127	1.057	1.000					
6/30/2015	1.537	0.929	1.332	0.969	0.995						
6/30/2016	1.028	1.166	0.921	1.035							
6/30/2017	2.055	1.172	0.883								
6/30/2018	1.154	1.548									
6/30/2019	1.487										
3 Yr Mean	1.565	1.295	1.045	1.044	1.001	1.000	1.000	1.000	1.000	0.946	0.944
Best 3/5	1.393	1.089	0.980	1.058	0.981	1.000	1.000	1.000	1.000	1.000	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
6/30/2003	1.000	1.000	1.000	1.000	1.004	1.000	1.000 *	1.000 *
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
6/30/2005	1.000	0.851	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2006	0.869	1.000	1.000					
6/30/2007	1.000	1.000						
6/30/2008	1.000							
3 Yr Mean	0.956	0.950	1.000	1.000	1.001 @	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
6/30/2016					0.981	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017				1.058	0.981	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2018			0.980	1.058	0.981	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2019		1.089	0.980	1.058	0.981	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020	1.393	1.089	0.980	1.058	0.981	1.000	1.000	1.000	1.000	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.981
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.038
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.017
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.108
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.543

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	31,439	28,262	48,821	58,478	35,017	35,848	60,343	126,017	126,017	225,017	299,174
6/30/2002	52,283	104,417	199,611	262,577	290,650	320,045	375,603	390,673	415,977	463,934	435,228
6/30/2003	42,896	20,651	33,862	38,314	51,167	55,251	54,650	55,551	56,807	56,807	56,807
6/30/2004	11,310	81,400	191,759	204,411	218,743	230,176	251,296	274,219	268,286	268,286	268,286
6/30/2005	19,673	112,462	169,259	173,340	162,752	166,996	178,680	185,860	187,816	187,816	187,816
6/30/2006	5,881	25,329	68,540	86,068	91,104	91,104	91,104	83,156	83,156	83,156	83,156
6/30/2007	31,697	75,034	85,185	89,970	102,020	108,336	108,336	108,336	108,336	108,336	108,336
6/30/2008	11,286	56,575	39,027	133,306	135,133	139,689	174,810	199,244	230,084	244,862	253,953
6/30/2009	32,769	110,699	159,422	160,576	150,686	150,686	150,686	150,686	150,686	150,686	150,686
6/30/2010	86,361	100,009	92,126	98,148	132,760	105,353	109,874	109,874	109,874	109,874	109,874
6/30/2011	22,810	108,631	162,622	169,652	153,284	155,958	140,958	140,958	140,958	140,958	
6/30/2012	41,551	65,255	81,979	166,577	206,102	187,668	187,668	187,668	187,668		
6/30/2013	11,784	15,952	32,959	39,203	119,707	111,339	111,339	111,339			
6/30/2014	40,217	39,999	65,150	67,406	77,208	77,208	77,208				
6/30/2015	94,443	198,254	1,095,329	1,256,166	1,381,172	581,172					
6/30/2016	87,284	122,664	131,549	226,115	277,683						
6/30/2017	31,813	126,386	187,300	273,829							
6/30/2018	113,639	184,961	268,651								
6/30/2019	17,277	41,972									
6/30/2020	96,222										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	299,174	299,174	299,174	299,174	299,174	299,174	299,174	299,174	299,174
6/30/2002	435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228	
6/30/2003	56,807	56,807	56,807	56,807	56,807	56,807	56,807		
6/30/2004	268,286	268,286	268,286	268,286	268,286	268,286			
6/30/2005	187,816	187,816	187,816	187,816	187,816				
6/30/2006	83,156	106,933	146,574	185,010					
6/30/2007	108,336	108,336	108,336						
6/30/2008	253,953								
6/30/2009	150,686								

PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 KENTUCKY
 PROPERTY DAMAGE - OCCURRENCE
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A.Y.E.	Increments												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	-3,177	20,559	9,657	-23,461	831	24,495	65,674	0	99,000	74,157	0	0	0
6/30/2002	52,134	95,194	62,966	28,073	29,395	55,558	15,070	25,304	47,957	-28,706	0	0	0
6/30/2003	-22,245	13,211	4,452	12,853	4,084	-601	901	1,256	0	0	0	0	0
6/30/2004	70,090	110,359	12,652	14,332	11,433	21,120	22,923	-5,933	0	0	0	0	0
6/30/2005	92,789	56,797	4,081	-10,588	4,244	11,684	7,180	1,956	0	0	0	0	0
6/30/2006	19,448	43,211	17,528	5,036	0	0	-7,948	0	0	0	0	23,777	39,641
6/30/2007	43,337	10,151	4,785	12,050	6,316	0	0	0	0	0	0	0	0
6/30/2008	45,289	-17,548	94,279	1,827	4,556	35,121	24,434	30,840	14,778	9,091	0	0	0
6/30/2009	77,930	48,723	1,154	-9,890	0	0	0	0	0	0	0	0	0
6/30/2010	13,648	-7,883	6,022	34,612	-27,407	4,521	0	0	0	0	0	0	0
6/30/2011	85,821	53,991	7,030	-16,368	2,674	-15,000	0	0	0	0	0	0	0
6/30/2012	23,704	16,724	84,598	39,525	-18,434	0	0	0	0	0	0	0	0
6/30/2013	4,168	17,007	6,244	80,504	-8,368	0	0	0	0	0	0	0	0
6/30/2014	-218	25,151	2,256	9,802	0	0	0	0	0	0	0	0	0
6/30/2015	103,811	897,075	160,837	125,006	-800,000	0	0	0	0	0	0	0	0
6/30/2016	35,380	8,885	94,566	51,568	0	0	0	0	0	0	0	0	0
6/30/2017	94,573	60,914	86,529	0	0	0	0	0	0	0	0	0	0
6/30/2018	71,322	83,690	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	24,695	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	-0.0070	0.0451	0.0212	-0.0514	0.0018	0.0537	0.1440	0.0000	0.2171	0.1626	0.0000	0.0000	0.0000
6/30/2002	0.0685	0.1250	0.0827	0.0369	0.0386	0.0730	0.0198	0.0332	0.0630	-0.0377	0.0000	0.0000	0.0000
6/30/2003	-0.0346	0.0205	0.0069	0.0200	0.0063	-0.0009	0.0014	0.0020	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.1142	0.1798	0.0206	0.0233	0.0186	0.0344	0.0373	-0.0097	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.1544	0.0945	0.0068	-0.0176	0.0071	0.0194	0.0120	0.0033	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0163	0.0361	0.0147	0.0042	0.0000	0.0000	-0.0066	0.0000	0.0000	0.0000	0.0000	0.0199	0.0331
6/30/2007	0.0622	0.0146	0.0069	0.0173	0.0091	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.1237	-0.0479	0.2575	0.0050	0.0124	0.0959	0.0667	0.0842	0.0404	0.0248	0.0000	0.0000	0.0000
6/30/2009	0.1030	0.0644	0.0015	-0.0131	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0340	-0.0196	0.0150	0.0862	-0.0682	0.0113	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.2681	0.1687	0.0220	-0.0511	0.0084	-0.0469	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0762	0.0538	0.2720	0.1271	-0.0593	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0107	0.0435	0.0160	0.2061	-0.0214	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	-0.0006	0.0660	0.0059	0.0257	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0573	0.4955	0.0888	0.0690	-0.4419	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0279	0.0070	0.0745	0.0406	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.1009	0.0650	0.0923	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0250	0.0293	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0282	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Best 3/5	0.0378	0.0534	0.0598	0.0789	-0.0269	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	52,344,133	111,097,429	151,724,340	167,663,816	172,369,692	168,196,056	165,227,135	164,189,834	163,655,337	163,712,335	163,406,210
6/30/2002	51,569,152	89,509,348	118,248,359	133,612,571	133,370,123	130,163,634	128,405,180	127,465,004	127,550,917	127,330,791	127,648,267
6/30/2003	54,635,934	88,370,852	120,586,150	132,110,806	130,061,785	126,785,305	125,950,659	125,046,392	124,522,415	124,348,669	123,938,423
6/30/2004	59,194,900	93,722,302	125,227,308	131,860,887	128,604,124	126,935,684	124,777,494	123,953,517	123,389,789	123,439,479	123,468,656
6/30/2005	54,137,083	88,350,594	114,941,753	121,982,430	119,108,689	115,905,827	114,469,099	114,054,751	113,754,197	113,918,101	113,969,165
6/30/2006	60,872,150	92,942,452	115,964,456	121,172,645	119,515,617	118,593,234	119,345,808	119,387,471	118,549,976	118,150,631	117,620,674
6/30/2007	59,873,170	89,860,573	114,064,705	119,817,901	119,508,906	119,019,052	117,805,441	117,821,409	117,774,979	117,476,627	117,648,445
6/30/2008	64,293,613	96,279,462	124,535,613	131,430,845	130,583,567	129,541,939	129,597,048	128,910,518	128,428,548	128,348,985	128,509,070
6/30/2009	62,882,183	100,570,980	123,105,532	133,945,772	133,439,744	132,465,469	131,905,027	131,317,617	130,759,390	130,565,854	130,894,978
6/30/2010	68,406,839	97,772,167	126,002,316	132,912,858	133,872,091	132,254,817	131,938,053	132,147,683	132,333,722	132,153,472	132,231,419
6/30/2011	67,886,003	107,886,333	134,658,727	146,343,494	145,281,659	143,190,727	143,034,329	142,849,481	142,748,552	142,105,594	
6/30/2012	63,975,883	95,301,311	121,469,903	128,522,864	127,857,208	127,687,642	128,416,762	128,232,155	128,430,712		
6/30/2013	54,450,916	90,779,062	110,096,943	117,438,428	120,863,338	121,304,835	121,112,305	121,122,417			
6/30/2014	66,853,838	100,005,044	131,940,156	144,990,998	145,570,207	145,122,271	144,267,959				
6/30/2015	56,707,689	90,045,510	122,230,008	132,269,506	133,922,422	133,993,955					
6/30/2016	49,340,737	82,951,241	113,237,998	124,512,790	125,884,950						
6/30/2017	55,812,678	87,945,295	118,122,776	126,358,141							
6/30/2018	59,094,749	97,970,257	125,002,609								
6/30/2019	59,527,914	96,752,907									
6/30/2020	53,652,825										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	163,544,487	163,581,910	163,738,237	163,660,657	163,390,860	163,513,752	163,245,336	163,253,836	163,232,836
6/30/2002	127,154,605	127,209,369	127,071,668	127,033,973	127,050,364	127,040,930	127,213,486	127,328,291	
6/30/2003	124,254,873	124,058,254	123,782,642	123,752,941	123,747,933	123,951,432	124,026,999		
6/30/2004	123,664,487	123,644,929	123,726,793	123,722,007	123,910,118	123,959,758			
6/30/2005	114,113,163	114,098,361	114,093,070	114,096,566	114,103,800				
6/30/2006	117,711,170	118,215,559	118,175,450	118,326,160					
6/30/2007	117,533,800	117,694,637	117,835,372						
6/30/2008	128,625,257	128,815,733							
6/30/2009	130,770,628								

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Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	2.122	1.366	1.105	1.028	0.976	0.982	0.994	0.997	1.000	0.998	1.001
6/30/2002	1.736	1.321	1.130	0.998	0.976	0.986	0.993	1.001	0.998	1.002	0.996
6/30/2003	1.617	1.365	1.096	0.984	0.975	0.993	0.993	0.996	0.999	0.997	1.003
6/30/2004	1.583	1.336	1.053	0.975	0.987	0.983	0.993	0.995	1.000	1.000	1.002
6/30/2005	1.632	1.301	1.061	0.976	0.973	0.988	0.996	0.997	1.001	1.000	1.001
6/30/2006	1.527	1.248	1.045	0.986	0.992	1.006	1.000	0.993	0.997	0.996	1.001
6/30/2007	1.501	1.269	1.050	0.997	0.996	0.990	1.000	1.000	0.997	1.001	0.999
6/30/2008	1.497	1.293	1.055	0.994	0.992	1.000	0.995	0.996	0.999	1.001	1.001
6/30/2009	1.599	1.224	1.088	0.996	0.993	0.996	0.996	0.996	0.999	1.003	0.999
6/30/2010	1.429	1.289	1.055	1.007	0.988	0.998	1.002	1.001	0.999	1.001	
6/30/2011	1.589	1.248	1.087	0.993	0.986	0.999	0.999	0.999	0.995		
6/30/2012	1.490	1.275	1.058	0.995	0.999	1.006	0.999	1.002			
6/30/2013	1.667	1.213	1.067	1.029	1.004	0.998	1.000				
6/30/2014	1.496	1.319	1.099	1.004	0.997	0.994					
6/30/2015	1.588	1.357	1.082	1.012	1.001						
6/30/2016	1.681	1.365	1.100	1.011							
6/30/2017	1.576	1.343	1.070								
6/30/2018	1.658	1.276									
6/30/2019	1.625										
3 Yr Mean	1.620	1.328	1.084	1.009	1.001	0.999	0.999	1.001	0.998	1.002	1.000
Best 3/5	1.624	1.340	1.084	1.009	0.999	0.998	0.999	0.999	0.998	1.001	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.000	1.001	1.000	0.998	1.001	0.998	1.000	1.000
6/30/2002	1.000	0.999	1.000	1.000	1.000	1.001	1.001	1.000 *
6/30/2003	0.998	0.998	1.000	1.000	1.002	1.001	1.000 *	1.000 *
6/30/2004	1.000	1.001	1.000	1.002	1.000	1.000 *	1.000 *	1.000 *
6/30/2005	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2006	1.004	1.000	1.001					
6/30/2007	1.001	1.001						
6/30/2008	1.001							

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

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					0.999	0.998	0.999	0.999	0.998	1.001	1.000
6/30/2017				1.009	0.999	0.998	0.999	0.999	0.998	1.001	1.000
6/30/2018			1.084	1.009	0.999	0.998	0.999	0.999	0.998	1.001	1.000
6/30/2019		1.340	1.084	1.009	0.999	0.998	0.999	0.999	0.998	1.001	1.000
6/30/2020	1.624	1.340	1.084	1.009	0.999	0.998	0.999	0.999	0.998	1.001	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.995
6/30/2017	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.004
6/30/2018	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.088
6/30/2019	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.458
6/30/2020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	2.368

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

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\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	5,347,825	11,513,035	15,832,045	14,311,826	14,351,648	15,914,260	15,828,234	15,330,607	14,939,074	15,104,206	15,098,358
6/30/2002	5,332,606	10,437,857	13,713,765	15,403,121	15,148,784	15,606,065	14,828,284	15,124,254	14,876,383	15,062,992	14,958,581
6/30/2003	7,648,961	10,441,160	13,917,045	16,381,854	17,050,453	16,016,658	15,820,030	15,477,369	15,466,254	15,181,403	15,639,167
6/30/2004	6,797,598	11,837,370	15,468,313	18,082,307	16,756,774	16,982,864	15,776,735	15,839,612	15,477,275	15,646,313	15,502,313
6/30/2005	7,183,665	12,665,143	15,853,994	15,969,006	16,608,297	16,065,153	15,707,151	15,471,875	15,187,566	14,933,805	14,988,913
6/30/2006	9,321,841	13,883,299	18,547,968	20,126,620	18,918,103	18,691,172	18,774,614	18,632,129	18,622,582	18,437,176	18,682,104
6/30/2007	9,386,914	14,045,412	16,975,434	19,325,173	18,774,466	18,821,326	18,466,842	18,767,660	18,873,961	18,983,886	18,972,451
6/30/2008	11,143,249	14,837,373	18,604,481	20,392,774	20,682,019	19,626,043	20,171,827	19,987,164	20,060,751	20,086,087	19,989,514
6/30/2009	7,033,925	13,637,446	16,093,327	16,658,141	17,714,738	17,511,810	17,635,732	17,396,052	17,636,113	17,768,717	17,934,442
6/30/2010	10,375,187	13,992,415	16,840,965	18,436,678	19,138,628	19,546,079	19,277,081	18,945,441	18,971,368	18,844,368	18,737,816
6/30/2011	10,602,956	15,341,815	18,745,795	20,095,191	19,950,685	20,044,240	20,061,072	19,837,221	19,891,108	19,864,009	
6/30/2012	8,304,174	14,767,545	19,312,211	20,542,491	20,724,740	20,683,692	20,886,665	20,818,381	20,968,050		
6/30/2013	8,566,147	14,860,825	16,614,349	18,477,955	18,713,028	18,746,091	18,556,717	18,557,879			
6/30/2014	10,806,071	16,783,135	20,564,086	23,608,678	24,449,852	24,800,365	24,650,404				
6/30/2015	8,823,508	15,539,495	21,477,929	25,007,705	25,326,001	25,689,202					
6/30/2016	8,766,347	14,119,671	20,615,079	22,827,266	23,094,219						
6/30/2017	9,849,595	15,335,209	20,942,150	23,955,509							
6/30/2018	11,811,531	19,404,182	26,418,231								
6/30/2019	9,053,561	16,175,779									
6/30/2020	7,179,279										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	14,995,218	15,215,601	15,238,505	15,199,305	15,196,804	15,199,804	15,202,305	15,299,305	15,320,305		
6/30/2002	15,540,244	15,586,743	15,589,243	15,581,142	15,653,142	15,653,142	15,650,142	15,750,142			
6/30/2003	15,821,667	15,716,304	15,717,804	15,716,304	15,716,304	15,716,304	15,710,105				
6/30/2004	15,493,895	15,562,395	15,487,395	15,523,895	15,523,895	15,523,895					
6/30/2005	14,954,336	14,928,703	15,006,203	15,006,203	15,006,203						
6/30/2006	18,747,106	18,687,804	18,687,805	18,693,555							
6/30/2007	19,239,466	19,235,415	19,234,066								
6/30/2008	19,899,014	19,897,764									
6/30/2009	17,814,708										

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Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	2.153	1.375	0.904	1.003	1.109	0.995	0.969	0.974	1.011	1.000	0.993
6/30/2002	1.957	1.314	1.123	0.983	1.030	0.950	1.020	0.984	1.013	0.993	1.039
6/30/2003	1.365	1.333	1.177	1.041	0.939	0.988	0.978	0.999	0.982	1.030	1.012
6/30/2004	1.741	1.307	1.169	0.927	1.013	0.929	1.004	0.977	1.011	0.991	0.999
6/30/2005	1.763	1.252	1.007	1.040	0.967	0.978	0.985	0.982	0.983	1.004	0.998
6/30/2006	1.489	1.336	1.085	0.940	0.988	1.004	0.992	0.999	0.990	1.013	1.003
6/30/2007	1.496	1.209	1.138	0.972	1.002	0.981	1.016	1.006	1.006	0.999	1.014
6/30/2008	1.332	1.254	1.096	1.014	0.949	1.028	0.991	1.004	1.001	0.995	0.995
6/30/2009	1.939	1.180	1.035	1.063	0.989	1.007	0.986	1.014	1.008	1.009	0.993
6/30/2010	1.349	1.204	1.095	1.038	1.021	0.986	0.983	1.001	0.993	0.994	
6/30/2011	1.447	1.222	1.072	0.993	1.005	1.001	0.989	1.003	0.999		
6/30/2012	1.778	1.308	1.064	1.009	0.998	1.010	0.997	1.007			
6/30/2013	1.735	1.118	1.112	1.013	1.002	0.990	1.000				
6/30/2014	1.553	1.225	1.148	1.036	1.014	0.994					
6/30/2015	1.761	1.382	1.164	1.013	1.014						
6/30/2016	1.611	1.460	1.107	1.012							
6/30/2017	1.557	1.366	1.144								
6/30/2018	1.643	1.361									
6/30/2019	1.787										
3 Yr Mean	1.662	1.396	1.138	1.020	1.010	0.998	0.995	1.004	1.000	0.999	1.001
Best 3/5	1.672	1.370	1.135	1.013	1.007	0.995	0.991	1.005	1.002	1.001	0.999

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.015	1.002	0.997	1.000	1.000	1.000	1.006	1.001
6/30/2002	1.003	1.000	0.999	1.005	1.000	1.000	1.006	1.002 *
6/30/2003	0.993	1.000	1.000	1.000	1.000	1.000	1.000 *	1.002 *
6/30/2004	1.004	0.995	1.002	1.000	1.000	1.000 *	1.000 *	1.002 *
6/30/2005	0.998	1.005	1.000	1.000	1.000 *	1.000 *	1.000 *	1.002 *
6/30/2006	0.997	1.000	1.000					
6/30/2007	1.000	1.000						
6/30/2008	1.000							
3 Yr Mean	0.999	1.002	1.001	1.000	1.000 @	1.000 @	1.006 @	1.001 @
Best 3/5	0.999	1.000	1.000	1.000	1.000 *	1.000 *	1.002 *	1.002 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					1.007	0.995	0.991	1.005	1.002	1.001	0.999
6/30/2017				1.013	1.007	0.995	0.991	1.005	1.002	1.001	0.999
6/30/2018			1.135	1.013	1.007	0.995	0.991	1.005	1.002	1.001	0.999
6/30/2019		1.370	1.135	1.013	1.007	0.995	0.991	1.005	1.002	1.001	0.999
6/30/2020	1.672	1.370	1.135	1.013	1.007	0.995	0.991	1.005	1.002	1.001	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	0.999	1.000	1.000	1.000	1.000	1.000	1.002	1.002	1.008*	1.011
6/30/2017	0.999	1.000	1.000	1.000	1.000	1.000	1.002	1.002	1.008*	1.024
6/30/2018	0.999	1.000	1.000	1.000	1.000	1.000	1.002	1.002	1.008*	1.162
6/30/2019	0.999	1.000	1.000	1.000	1.000	1.000	1.002	1.002	1.008*	1.592
6/30/2020	0.999	1.000	1.000	1.000	1.000	1.000	1.002	1.002	1.008*	2.662

* 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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	9,052,470	25,840,007	52,122,404	75,751,646	91,271,072	97,452,355	100,464,507	102,597,728	103,954,818	104,738,556	106,526,162
6/30/2002	10,320,061	25,146,694	47,402,345	69,037,558	79,182,973	83,300,797	89,544,790	90,813,847	91,152,971	92,258,418	92,236,116
6/30/2003	10,176,086	25,928,191	45,876,335	64,535,771	72,884,738	79,003,356	81,042,262	82,695,077	83,713,266	84,320,098	84,400,777
6/30/2004	8,886,397	21,732,223	43,151,133	60,181,956	68,768,286	76,073,510	77,997,153	79,527,530	79,917,836	80,464,911	80,740,861
6/30/2005	8,558,390	22,049,610	39,688,332	56,191,880	65,808,746	69,105,899	70,834,465	71,933,545	73,614,239	73,852,716	74,111,925
6/30/2006	6,935,884	21,969,003	43,332,687	59,087,945	70,102,077	75,443,570	80,869,742	83,446,727	84,276,233	86,145,467	86,319,287
6/30/2007	8,226,896	23,480,162	45,131,108	61,600,471	69,717,144	74,262,989	76,198,076	77,439,616	77,928,417	78,433,151	78,469,567
6/30/2008	8,716,691	23,462,202	49,763,685	69,403,095	82,123,148	87,804,024	92,373,513	93,782,947	94,728,393	95,383,584	95,783,355
6/30/2009	9,511,756	24,280,581	46,635,525	65,955,124	77,049,818	86,819,186	89,235,151	90,468,837	90,972,089	91,541,578	92,593,409
6/30/2010	11,628,720	28,718,550	56,967,732	81,439,791	93,492,900	99,176,172	101,287,074	103,386,367	104,005,503	104,276,724	104,792,135
6/30/2011	12,015,992	36,019,223	58,853,001	82,088,656	94,219,913	106,557,999	108,010,108	109,502,933	110,616,227	110,563,212	
6/30/2012	12,436,404	29,678,526	56,920,929	78,902,152	92,848,654	97,682,203	102,951,887	104,219,263	105,193,244		
6/30/2013	10,150,013	27,611,432	51,680,033	73,880,583	85,389,927	91,751,927	94,356,694	95,144,131			
6/30/2014	12,533,795	30,119,641	60,033,839	85,127,328	96,179,150	103,623,963	106,666,793				
6/30/2015	13,011,122	28,357,851	56,072,742	76,080,752	85,934,837	91,957,387					
6/30/2016	10,394,892	27,473,041	52,350,938	75,661,787	89,948,564						
6/30/2017	11,683,604	29,495,229	55,764,582	73,107,985							
6/30/2018	11,660,630	31,067,104	58,864,508								
6/30/2019	11,816,011	32,377,124									
6/30/2020	11,616,947										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	107,547,508	107,622,986	108,486,421	109,189,664	109,481,391	110,239,572	111,087,242	111,288,825	111,366,106
6/30/2002	92,426,361	92,949,245	93,179,847	93,262,610	93,336,745	93,470,995	93,682,377	93,694,637	
6/30/2003	84,673,259	85,178,255	85,278,599	85,498,068	85,524,525	85,580,484	85,645,943		
6/30/2004	80,754,413	80,752,318	80,796,213	80,531,440	80,532,915	80,531,998			
6/30/2005	74,245,279	74,811,099	74,933,453	75,255,311	75,454,238				
6/30/2006	87,005,123	87,334,926	88,280,613	88,404,780					
6/30/2007	78,636,452	78,637,350	78,792,724						
6/30/2008	95,763,835	96,447,542							
6/30/2009	91,992,804								

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

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	16,787,537	26,282,397	23,629,242	15,519,426	6,181,283	3,012,152	2,133,221	1,357,090	783,738	1,787,606	1,021,346	75,478	863,435
6/30/2002	14,826,633	22,255,651	21,635,213	10,145,415	4,117,824	6,243,993	1,269,057	339,124	1,105,447	-22,302	190,245	522,884	230,602
6/30/2003	15,752,105	19,948,144	18,659,436	8,348,967	6,118,618	2,038,906	1,652,815	1,018,189	606,832	80,679	272,482	504,996	100,344
6/30/2004	12,845,826	21,418,910	17,030,823	8,586,330	7,305,224	1,923,643	1,530,377	390,306	547,075	275,950	13,552	-2,095	43,895
6/30/2005	13,491,220	17,638,722	16,503,548	9,616,866	3,297,153	1,728,566	1,099,080	1,680,694	238,477	259,209	133,354	565,820	122,354
6/30/2006	15,033,119	21,363,684	15,755,258	11,014,132	5,341,493	5,426,172	2,576,985	829,506	1,869,234	173,820	685,836	329,803	945,687
6/30/2007	15,253,266	21,650,946	16,469,363	8,116,673	4,545,845	1,935,087	1,241,540	488,801	504,734	36,416	166,885	898	155,374
6/30/2008	14,745,511	26,301,483	19,639,410	12,720,053	5,680,876	4,569,489	1,409,434	945,446	655,191	399,771	-19,520	683,707	
6/30/2009	14,768,825	22,354,944	19,319,599	11,094,694	9,769,368	2,415,965	1,233,686	503,252	569,489	1,051,831	-600,605		
6/30/2010	17,089,830	28,249,182	24,472,059	12,053,109	5,683,272	2,110,902	2,099,293	619,136	515,411				
6/30/2011	24,003,231	22,833,778	23,235,655	12,131,257	12,338,086	1,452,109	1,492,825	1,113,294	-53,015				
6/30/2012	17,242,122	27,242,403	21,981,223	13,946,502	4,833,549	5,269,684	1,267,376	973,981					
6/30/2013	17,461,419	24,068,601	22,200,550	11,509,344	6,362,000	2,604,767	787,437						
6/30/2014	17,585,846	29,914,198	25,093,489	11,051,822	7,444,813	3,042,830							
6/30/2015	15,346,729	27,714,891	20,008,010	9,854,085	6,022,550								
6/30/2016	17,078,149	24,877,897	23,310,849	14,286,777									
6/30/2017	17,811,625	26,269,353	17,343,403										
6/30/2018	19,406,474	27,797,404											
6/30/2019	20,561,113												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.0568	0.0888	0.0799	0.0525	0.0209	0.0102	0.0072	0.0046	0.0026	0.0060	0.0035	0.0003	0.0029
6/30/2002	0.0633	0.0950	0.0924	0.0433	0.0176	0.0267	0.0054	0.0014	0.0047	-0.0001	0.0008	0.0022	0.0010
6/30/2003	0.0679	0.0860	0.0805	0.0360	0.0264	0.0088	0.0071	0.0044	0.0026	0.0003	0.0012	0.0022	0.0004
6/30/2004	0.0551	0.0919	0.0731	0.0368	0.0313	0.0083	0.0066	0.0017	0.0023	0.0012	0.0001	0.0000	0.0002
6/30/2005	0.0646	0.0844	0.0790	0.0460	0.0158	0.0083	0.0053	0.0080	0.0011	0.0012	0.0006	0.0027	0.0006
6/30/2006	0.0668	0.0950	0.0701	0.0490	0.0238	0.0241	0.0115	0.0037	0.0083	0.0008	0.0030	0.0015	0.0042
6/30/2007	0.0664	0.0942	0.0716	0.0353	0.0198	0.0084	0.0054	0.0021	0.0022	0.0002	0.0007	0.0000	0.0007
6/30/2008	0.0574	0.1025	0.0765	0.0496	0.0221	0.0178	0.0055	0.0037	0.0026	0.0016	-0.0001	0.0027	
6/30/2009	0.0582	0.0880	0.0761	0.0437	0.0385	0.0095	0.0049	0.0020	0.0022	0.0041	-0.0024		
6/30/2010	0.0705	0.1165	0.1010	0.0497	0.0234	0.0087	0.0087	0.0026	0.0011	0.0021			
6/30/2011	0.0865	0.0823	0.0837	0.0437	0.0445	0.0052	0.0054	0.0040	-0.0002				
6/30/2012	0.0675	0.1067	0.0861	0.0546	0.0189	0.0206	0.0050	0.0038					
6/30/2013	0.0708	0.0976	0.0900	0.0467	0.0258	0.0106	0.0032						
6/30/2014	0.0603	0.1025	0.0860	0.0379	0.0255	0.0104							
6/30/2015	0.0572	0.1033	0.0745	0.0367	0.0224								
6/30/2016	0.0659	0.0960	0.0899	0.0551									
6/30/2017	0.0656	0.0968	0.0639										
6/30/2018	0.0677	0.0970											
6/30/2019	0.0688												

Best 3/5 0.0664 0.0988 0.0835 0.0464 0.0246 0.0099 0.0051 0.0034 0.0019 0.0015 0.0004 0.0014 0.0006

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	109,210,249	116,506,810	127,349,855	132,339,755	132,792,054	133,297,147	134,027,079	133,866,958	134,381,601	134,836,314	135,579,521
6/30/2002	91,185,832	104,610,416	109,751,266	111,606,134	111,402,560	112,398,037	112,071,525	112,207,751	112,336,354	112,818,695	113,174,228
6/30/2003	78,673,194	87,707,848	92,284,305	94,271,800	93,938,308	94,539,824	94,817,587	95,998,312	96,091,497	96,246,990	96,475,600
6/30/2004	88,595,798	101,106,889	105,578,721	105,995,380	106,799,582	107,093,846	107,085,611	107,585,132	107,889,452	108,088,176	108,348,146
6/30/2005	93,640,009	100,569,217	100,958,390	102,941,195	103,378,808	103,308,648	103,865,799	104,785,954	105,178,115	105,609,042	105,800,900
6/30/2006	94,044,451	102,040,222	104,459,409	105,785,209	107,170,760	108,147,925	108,684,691	109,128,665	109,088,724	109,795,024	109,770,529
6/30/2007	97,099,614	106,144,220	108,567,204	109,906,978	111,666,623	112,692,821	113,537,742	114,154,307	115,055,329	115,367,562	115,361,705
6/30/2008	103,454,788	112,741,019	114,950,152	116,602,471	118,607,634	119,628,387	120,489,878	121,196,783	121,845,753	122,245,171	123,310,746
6/30/2009	103,103,418	111,102,988	114,526,871	117,488,655	117,510,696	118,398,333	118,730,221	119,296,914	120,859,148	121,501,028	121,721,125
6/30/2010	96,632,703	105,755,704	108,490,954	110,461,394	111,928,655	111,977,580	112,756,966	112,895,148	113,476,735	113,585,924	113,967,352
6/30/2011	108,735,827	117,707,966	120,974,402	121,525,305	122,398,238	123,133,566	123,892,660	124,761,289	125,283,098	125,260,155	
6/30/2012	113,547,562	121,739,047	124,306,518	125,103,562	126,258,195	127,030,134	127,999,259	128,798,422	128,865,028		
6/30/2013	103,673,518	113,408,665	118,186,413	119,836,171	120,969,540	121,770,098	122,593,315	123,092,492			
6/30/2014	102,163,348	111,374,804	116,682,692	118,760,684	120,195,306	121,412,231	122,654,576				
6/30/2015	100,309,188	111,052,397	118,357,295	122,850,934	124,117,576	125,833,105					
6/30/2016	103,734,987	116,858,189	122,330,720	125,337,393	127,449,187						
6/30/2017	110,137,847	124,061,729	130,507,089	133,189,686							
6/30/2018	115,404,075	130,736,840	137,347,200								
6/30/2019	114,575,704	130,537,592									
6/30/2020	107,893,835										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	135,569,081	135,494,800	135,641,129	135,711,993	135,923,553	136,115,242	136,418,455	136,548,168	136,856,564
6/30/2002	113,177,971	113,407,466	113,836,991	114,341,695	114,430,822	114,254,947	114,799,503	114,501,645	
6/30/2003	97,047,072	97,120,427	97,326,313	97,417,462	97,526,641	97,621,930	97,639,281		
6/30/2004	108,666,107	108,783,321	109,213,324	109,415,643	109,449,493	109,807,268			
6/30/2005	105,944,491	106,314,090	106,345,405	106,364,488	106,301,562				
6/30/2006	109,967,442	110,768,919	110,794,662	110,725,951					
6/30/2007	115,589,493	115,595,605	115,517,941						
6/30/2008	123,573,934	123,567,148							
6/30/2009	121,880,750								

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

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	1.067	1.093	1.039	1.003	1.004	1.005	0.999	1.004	1.003	1.006	1.000
6/30/2002	1.147	1.049	1.017	0.998	1.009	0.997	1.001	1.001	1.004	1.003	1.000
6/30/2003	1.115	1.052	1.022	0.996	1.006	1.003	1.012	1.001	1.002	1.002	1.006
6/30/2004	1.141	1.044	1.004	1.008	1.003	1.000	1.005	1.003	1.002	1.002	1.003
6/30/2005	1.074	1.004	1.020	1.004	0.999	1.005	1.009	1.004	1.004	1.002	1.001
6/30/2006	1.085	1.024	1.013	1.013	1.009	1.005	1.004	1.000	1.006	1.000	1.002
6/30/2007	1.093	1.023	1.012	1.016	1.009	1.007	1.005	1.008	1.003	1.000	1.002
6/30/2008	1.090	1.020	1.014	1.017	1.009	1.007	1.006	1.005	1.003	1.009	1.002
6/30/2009	1.078	1.031	1.026	1.000	1.008	1.003	1.005	1.013	1.005	1.002	1.001
6/30/2010	1.094	1.026	1.018	1.013	1.000	1.007	1.001	1.005	1.001	1.003	
6/30/2011	1.083	1.028	1.005	1.007	1.006	1.006	1.007	1.004	1.000		
6/30/2012	1.072	1.021	1.006	1.009	1.006	1.008	1.006	1.001			
6/30/2013	1.094	1.042	1.014	1.009	1.007	1.007	1.004				
6/30/2014	1.090	1.048	1.018	1.012	1.010	1.010					
6/30/2015	1.107	1.066	1.038	1.010	1.014						
6/30/2016	1.127	1.047	1.025	1.017							
6/30/2017	1.126	1.052	1.021								
6/30/2018	1.133	1.051									
6/30/2019	1.139										
3 Yr Mean	1.133	1.050	1.028	1.013	1.010	1.008	1.006	1.003	1.002	1.005	1.002
Best 3/5	1.129	1.050	1.021	1.010	1.008	1.007	1.005	1.005	1.002	1.002	1.002

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	0.999	1.001	1.001	1.002	1.001	1.002	1.001	1.002
6/30/2002	1.002	1.004	1.004	1.001	0.998	1.005	0.997	1.001 *
6/30/2003	1.001	1.002	1.001	1.001	1.001	1.000	1.001 *	1.001 *
6/30/2004	1.001	1.004	1.002	1.000	1.003	1.001 *	1.001 *	1.001 *
6/30/2005	1.003	1.000	1.000	0.999	1.001 *	1.001 *	1.001 *	1.001 *
6/30/2006	1.007	1.000	0.999					
6/30/2007	1.000	0.999						
6/30/2008	1.000							

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

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					1.008	1.007	1.005	1.005	1.002	1.002	1.002
6/30/2017				1.010	1.008	1.007	1.005	1.005	1.002	1.002	1.002
6/30/2018			1.021	1.010	1.008	1.007	1.005	1.005	1.002	1.002	1.002
6/30/2019		1.050	1.021	1.010	1.008	1.007	1.005	1.005	1.002	1.002	1.002
6/30/2020	1.129	1.050	1.021	1.010	1.008	1.007	1.005	1.005	1.002	1.002	1.002

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.044
6/30/2017	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.054
6/30/2018	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.076
6/30/2019	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.130
6/30/2020	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004*	1.276

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

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	20,428,156	25,391,915	27,823,184	29,290,075	29,680,768	30,012,385	30,281,533	30,984,899	31,479,126	31,451,530	31,163,873
6/30/2002	18,827,468	23,160,914	23,300,079	23,541,453	23,829,166	25,065,578	25,018,761	25,676,332	25,655,144	25,721,206	25,718,353
6/30/2003	19,880,768	21,679,471	21,835,664	22,415,057	23,569,537	23,467,914	23,957,827	24,174,028	24,368,126	24,573,000	24,603,339
6/30/2004	19,997,680	22,866,733	24,899,811	25,139,722	25,328,424	25,844,354	26,028,013	26,180,005	26,262,088	26,339,873	26,497,996
6/30/2005	21,049,509	23,944,173	25,700,930	26,256,998	26,338,755	26,037,953	26,313,662	26,447,914	26,912,795	27,098,960	27,195,137
6/30/2006	20,881,135	24,265,121	25,293,172	25,617,032	25,397,726	25,681,753	25,888,118	26,091,509	26,237,322	26,635,293	26,601,035
6/30/2007	24,860,854	26,513,967	27,633,982	27,585,114	27,483,424	27,233,380	27,594,591	27,479,469	27,522,885	27,644,203	27,694,114
6/30/2008	25,855,431	28,796,968	30,118,262	30,852,189	30,297,509	30,783,809	30,941,749	30,915,522	31,359,990	31,484,815	31,627,864
6/30/2009	27,069,163	27,403,945	28,545,602	28,753,946	28,579,841	28,563,278	28,294,050	28,624,814	28,851,738	29,032,318	29,031,486
6/30/2010	21,137,130	22,923,853	23,213,495	23,504,578	23,497,435	23,619,910	24,244,201	24,139,899	24,313,734	24,291,647	24,315,591
6/30/2011	22,607,999	23,526,194	24,372,606	24,127,125	24,323,958	24,544,325	24,624,458	25,112,547	24,895,405	24,950,409	
6/30/2012	21,525,198	23,718,271	24,497,547	24,717,806	24,691,473	24,878,471	25,074,135	25,060,529	25,126,778		
6/30/2013	20,331,122	22,696,451	23,721,973	23,703,418	23,275,260	23,247,254	23,307,123	23,335,837			
6/30/2014	22,023,991	23,959,969	24,437,722	24,851,503	25,062,559	25,318,652	25,357,184				
6/30/2015	23,570,866	26,080,315	26,966,692	27,746,765	27,904,017	27,782,247					
6/30/2016	24,440,129	26,431,001	27,531,141	26,780,605	27,230,185						
6/30/2017	21,614,267	24,998,270	27,051,696	27,585,997							
6/30/2018	24,847,632	26,822,566	29,186,155								
6/30/2019	23,034,109	27,462,040									
6/30/2020	18,913,492										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	31,340,669	31,514,228	31,623,496	31,631,988	31,531,801	31,564,301	31,577,579	31,585,212	31,585,212		
6/30/2002	25,902,410	25,943,939	25,782,023	25,648,106	25,641,270	25,553,509	25,540,822	25,540,821			
6/30/2003	24,671,936	24,612,878	24,566,831	24,653,647	24,613,075	24,620,349	24,619,848				
6/30/2004	26,486,324	26,453,641	26,473,689	26,472,478	26,577,281	26,592,281					
6/30/2005	27,074,801	27,253,680	27,319,172	27,166,159	27,136,067						
6/30/2006	26,783,013	26,706,462	26,720,087	26,753,943							
6/30/2007	27,790,607	27,782,388	27,826,096								
6/30/2008	31,577,965	31,799,129									
6/30/2009	29,137,787										

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 DEDUCTIBLE
 MULTISTATE

PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	1.243	1.096	1.053	1.013	1.011	1.009	1.023	1.016	0.999	0.991	1.006
6/30/2002	1.230	1.006	1.010	1.012	1.052	0.998	1.026	0.999	1.003	1.000	1.007
6/30/2003	1.090	1.007	1.027	1.052	0.996	1.021	1.009	1.008	1.008	1.001	1.003
6/30/2004	1.143	1.089	1.010	1.008	1.020	1.007	1.006	1.003	1.003	1.006	1.000
6/30/2005	1.138	1.073	1.022	1.003	0.989	1.011	1.005	1.018	1.007	1.004	0.996
6/30/2006	1.162	1.042	1.013	0.991	1.011	1.008	1.008	1.006	1.015	0.999	1.007
6/30/2007	1.066	1.042	0.998	0.996	0.991	1.013	0.996	1.002	1.004	1.002	1.003
6/30/2008	1.114	1.046	1.024	0.982	1.016	1.005	0.999	1.014	1.004	1.005	0.998
6/30/2009	1.012	1.042	1.007	0.994	0.999	0.991	1.012	1.008	1.006	1.000	1.004
6/30/2010	1.085	1.013	1.013	1.000	1.005	1.026	0.996	1.007	0.999	1.001	
6/30/2011	1.041	1.036	0.990	1.008	1.009	1.003	1.020	0.991	1.002		
6/30/2012	1.102	1.033	1.009	0.999	1.008	1.008	0.999	1.003			
6/30/2013	1.116	1.045	0.999	0.982	0.999	1.003	1.001				
6/30/2014	1.088	1.020	1.017	1.008	1.010	1.002					
6/30/2015	1.106	1.034	1.029	1.006	0.996						
6/30/2016	1.081	1.042	0.973	1.017							
6/30/2017	1.157	1.082	1.020								
6/30/2018	1.079	1.088									
6/30/2019	1.192										
3 Yr Mean	1.143	1.071	1.007	1.010	1.002	1.004	1.007	1.000	1.002	1.002	1.002
Best 3/5	1.115	1.053	1.012	1.004	1.005	1.005	1.004	1.006	1.003	1.001	1.002

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/2001	1.006	1.003	1.000	0.997	1.001	1.000	1.000	1.000			
6/30/2002	1.002	0.994	0.995	1.000	0.997	1.000	1.000	1.000 *			
6/30/2003	0.998	0.998	1.004	0.998	1.000	1.000	1.000 *	1.000 *			
6/30/2004	0.999	1.001	1.000	1.004	1.001	1.000 *	1.000 *	1.000 *			
6/30/2005	1.007	1.002	0.994	0.999	0.999 *	1.000 *	1.000 *	1.000 *			
6/30/2006	0.997	1.001	1.001								
6/30/2007	1.000	1.002									
6/30/2008	1.007										
3 Yr Mean	1.001	1.002	0.998	1.000	0.999 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.002	1.001	0.999	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
6/30/2016					1.005	1.005	1.004	1.006	1.003	1.001	1.002
6/30/2017				1.004	1.005	1.005	1.004	1.006	1.003	1.001	1.002
6/30/2018			1.012	1.004	1.005	1.005	1.004	1.006	1.003	1.001	1.002
6/30/2019		1.053	1.012	1.004	1.005	1.005	1.004	1.006	1.003	1.001	1.002
6/30/2020	1.115	1.053	1.012	1.004	1.005	1.005	1.004	1.006	1.003	1.001	1.002

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.002	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.027
6/30/2017	1.002	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.031
6/30/2018	1.002	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.044
6/30/2019	1.002	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.099
6/30/2020	1.002	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.226

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	10,324,251	15,095,929	24,818,254	35,521,566	46,163,386	52,136,126	57,275,689	60,387,637	62,126,778	63,036,242	64,814,682
6/30/2002	7,552,704	14,762,911	21,202,582	28,118,144	34,253,296	39,148,787	41,637,392	42,840,822	44,252,740	44,487,683	45,026,699
6/30/2003	7,750,082	14,007,247	20,846,803	27,657,739	32,839,093	33,674,869	37,346,208	38,037,242	38,950,995	40,153,451	41,231,791
6/30/2004	6,705,511	13,432,281	21,347,905	28,747,210	32,675,644	35,546,356	36,497,103	37,785,126	39,051,360	39,857,831	40,422,868
6/30/2005	7,983,735	12,898,444	18,779,502	25,216,079	29,863,321	32,781,602	35,678,228	37,093,925	38,397,634	38,950,183	39,282,504
6/30/2006	7,850,944	13,756,864	21,476,024	27,586,514	32,834,968	37,036,688	39,455,795	41,501,330	42,918,565	44,119,558	45,080,596
6/30/2007	7,216,558	13,351,785	20,933,278	27,408,391	32,868,393	37,309,546	39,720,451	41,371,468	43,583,177	44,394,311	46,177,811
6/30/2008	8,870,063	16,807,502	25,587,841	32,668,710	38,335,614	40,166,056	42,062,247	44,936,222	46,876,865	47,472,424	48,464,361
6/30/2009	7,869,246	14,502,819	21,885,225	29,234,492	34,452,325	36,840,855	38,738,908	40,531,827	41,649,212	42,734,844	43,548,836
6/30/2010	8,784,323	17,648,371	23,522,667	31,103,486	35,292,669	37,151,064	40,343,486	41,359,070	42,870,069	43,686,767	44,075,445
6/30/2011	9,259,615	15,344,731	23,613,685	29,679,265	33,000,715	35,655,108	37,655,005	39,278,258	41,182,086	41,823,616	
6/30/2012	10,762,210	16,678,243	23,004,092	25,990,606	30,055,860	32,459,561	33,017,562	34,352,010	35,659,042		
6/30/2013	10,699,849	18,160,847	27,461,995	38,571,371	44,214,936	48,017,659	49,499,892	51,171,980			
6/30/2014	10,076,082	19,572,864	30,040,627	36,237,606	44,011,366	47,742,351	50,492,254				
6/30/2015	8,442,518	16,531,405	25,322,890	34,003,611	43,732,299	48,797,129					
6/30/2016	13,090,553	20,832,129	27,964,248	34,599,147	40,825,358						
6/30/2017	10,162,148	16,793,591	24,483,461	30,204,718							
6/30/2018	10,587,262	19,199,651	27,942,651								
6/30/2019	11,857,092	19,552,145									
6/30/2020	13,320,079										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	66,273,483	66,090,305	65,749,659	66,103,838	67,362,741	67,630,141	66,918,421	67,211,003	69,343,363
6/30/2002	45,713,864	45,933,527	46,910,616	47,141,174	47,170,573	47,485,117	48,195,279	48,438,531	
6/30/2003	42,201,069	43,256,384	43,501,751	43,972,902	44,350,562	44,539,855	45,005,912		
6/30/2004	40,866,282	41,237,279	43,168,856	43,699,362	44,517,809	45,458,388			
6/30/2005	39,582,440	40,556,830	40,872,434	40,915,943	41,179,692				
6/30/2006	46,163,141	47,127,527	47,680,207	48,055,197					
6/30/2007	46,225,464	46,571,291	46,511,770						
6/30/2008	49,425,225	49,830,999							
6/30/2009	44,177,534								

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

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	4,771,678	9,722,325	10,703,312	10,641,820	5,972,740	5,139,563	3,111,948	1,739,141	909,464	1,778,440	1,458,801	-183,178	-340,646
6/30/2002	7,210,207	6,439,671	6,915,562	6,135,152	4,895,491	2,488,605	1,203,430	1,411,918	234,943	539,016	687,165	219,663	977,089
6/30/2003	6,257,165	6,839,556	6,810,936	5,181,354	835,776	3,671,339	691,034	913,753	1,202,456	1,078,340	969,278	1,055,315	245,367
6/30/2004	6,726,770	7,915,624	7,399,305	3,928,434	2,870,712	950,747	1,288,023	1,266,234	806,471	565,037	443,414	370,997	1,931,577
6/30/2005	4,914,709	5,881,058	6,436,577	4,647,242	2,918,281	2,896,626	1,415,697	1,303,709	552,549	332,321	299,936	974,390	315,604
6/30/2006	5,905,920	7,719,160	6,110,490	5,248,454	4,201,720	2,419,107	2,045,535	1,417,235	1,200,993	961,038	1,082,545	964,386	552,680
6/30/2007	6,135,227	7,581,493	6,475,113	5,460,002	4,441,153	2,410,905	1,651,017	2,211,709	811,134	1,783,500	47,653	345,827	-59,521
6/30/2008	7,937,439	8,780,339	7,080,869	5,666,904	1,830,442	1,896,191	2,873,975	1,940,643	595,559	991,937	960,864	405,774	
6/30/2009	6,633,573	7,382,406	7,349,267	5,217,833	2,388,530	1,898,053	1,792,919	1,117,385	1,085,632	813,992	628,698		
6/30/2010	8,864,048	5,874,296	7,580,819	4,189,183	1,858,395	3,192,422	1,015,584	1,510,999	816,698	388,678			
6/30/2011	6,085,116	8,268,954	6,065,580	3,321,450	2,654,393	1,999,897	1,623,253	1,903,828	641,530				
6/30/2012	5,916,033	6,325,849	2,986,514	4,065,254	2,403,701	558,001	1,334,448	1,307,032					
6/30/2013	7,460,998	9,301,148	11,109,376	5,643,565	3,802,723	1,482,233	1,672,088						
6/30/2014	9,496,782	10,467,763	6,196,979	7,773,760	3,730,985	2,749,903							
6/30/2015	8,088,887	8,791,485	6,680,721	9,728,688	5,064,830								
6/30/2016	7,741,576	7,132,119	6,634,899	6,226,211									
6/30/2017	6,631,443	7,689,870	5,721,257										
6/30/2018	8,612,389	8,743,000											
6/30/2019	7,695,053												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.0264	0.0537	0.0591	0.0588	0.0330	0.0284	0.0172	0.0096	0.0050	0.0098	0.0081	-0.0010	-0.0019
6/30/2002	0.0480	0.0429	0.0460	0.0408	0.0326	0.0166	0.0080	0.0094	0.0016	0.0036	0.0046	0.0015	0.0065
6/30/2003	0.0490	0.0536	0.0533	0.0406	0.0065	0.0288	0.0054	0.0072	0.0094	0.0084	0.0076	0.0083	0.0019
6/30/2004	0.0467	0.0550	0.0514	0.0273	0.0199	0.0066	0.0089	0.0088	0.0056	0.0039	0.0031	0.0026	0.0134
6/30/2005	0.0354	0.0424	0.0464	0.0335	0.0210	0.0209	0.0102	0.0094	0.0040	0.0024	0.0022	0.0070	0.0023
6/30/2006	0.0411	0.0537	0.0425	0.0365	0.0292	0.0168	0.0142	0.0099	0.0084	0.0067	0.0075	0.0067	0.0038
6/30/2007	0.0421	0.0520	0.0444	0.0374	0.0305	0.0165	0.0113	0.0152	0.0056	0.0122	0.0003	0.0024	-0.0004
6/30/2008	0.0474	0.0525	0.0423	0.0339	0.0109	0.0113	0.0172	0.0116	0.0036	0.0059	0.0057	0.0024	
6/30/2009	0.0414	0.0460	0.0458	0.0325	0.0149	0.0118	0.0112	0.0070	0.0068	0.0051	0.0039		
6/30/2010	0.0585	0.0388	0.0500	0.0276	0.0123	0.0211	0.0067	0.0100	0.0054	0.0026			
6/30/2011	0.0358	0.0487	0.0357	0.0195	0.0156	0.0118	0.0096	0.0112	0.0038				
6/30/2012	0.0350	0.0374	0.0177	0.0240	0.0142	0.0033	0.0079	0.0077					
6/30/2013	0.0440	0.0549	0.0656	0.0333	0.0224	0.0087	0.0099						
6/30/2014	0.0548	0.0604	0.0357	0.0448	0.0215	0.0159							
6/30/2015	0.0458	0.0498	0.0492	0.0551	0.0287								
6/30/2016	0.0426	0.0392	0.0365	0.0342									
6/30/2017	0.0346	0.0401	0.0298										
6/30/2018	0.0413	0.0419											
6/30/2019	0.0373												

Best 3/5	0.0404	0.0439	0.0405	0.0375	0.0199	0.0121	0.0091	0.0096	0.0049	0.0059	0.0039	0.0039	0.0027
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PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE

FRINGE COVERAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	13,828,313	19,193,806	22,315,359	22,827,830	23,196,019	23,124,692	23,875,756	24,369,668	23,847,819	23,733,645	23,841,278
6/30/2002	13,479,448	18,685,376	20,376,066	20,776,563	20,872,415	20,816,798	20,702,465	20,491,793	20,333,104	20,166,843	20,084,494
6/30/2003	13,300,450	15,393,503	17,194,272	18,471,738	18,047,084	18,463,077	17,589,930	17,919,262	18,074,753	17,881,111	17,928,123
6/30/2004	16,614,799	23,070,435	27,551,512	28,382,404	28,585,179	26,862,822	26,172,965	26,059,911	25,994,472	26,254,339	26,004,503
6/30/2005	17,670,071	21,866,910	24,609,720	25,784,103	25,175,671	25,033,516	25,088,099	25,352,177	25,395,727	25,304,485	25,287,295
6/30/2006	19,378,133	24,806,557	26,853,905	26,042,320	26,107,279	25,959,158	25,861,657	25,947,464	25,555,757	25,847,507	25,724,385
6/30/2007	18,098,104	21,521,291	23,867,806	24,456,665	23,637,349	23,417,720	23,233,336	23,575,180	23,322,000	23,298,342	23,234,673
6/30/2008	15,560,486	18,411,500	20,099,543	20,420,377	20,448,059	19,992,640	19,742,204	19,935,396	19,964,403	19,889,612	20,073,946
6/30/2009	13,802,303	17,911,641	19,668,281	19,829,756	20,085,679	20,076,846	19,675,744	19,506,115	19,334,737	19,347,425	19,202,621
6/30/2010	13,509,516	15,739,827	16,643,870	16,706,003	16,244,327	16,336,296	16,352,250	16,286,976	16,348,511	16,345,608	16,389,310
6/30/2011	12,160,894	13,862,054	15,012,248	13,859,574	14,025,712	14,119,272	14,436,959	14,424,194	14,479,119	14,541,741	
6/30/2012	5,575,473	6,828,902	7,418,288	8,366,925	7,963,691	8,413,141	8,372,162	8,588,734	8,644,382		
6/30/2013	6,065,386	7,234,946	7,807,475	8,481,477	8,666,479	8,830,057	8,895,854	8,982,406			
6/30/2014	5,448,114	8,237,511	9,814,069	10,050,836	10,021,408	10,084,090	9,978,936				
6/30/2015	7,354,207	9,951,600	10,425,985	11,513,226	11,419,717	11,333,480					
6/30/2016	6,905,379	8,525,378	9,339,267	9,446,421	9,804,755						
6/30/2017	6,059,041	8,222,398	9,275,414	9,614,647							
6/30/2018	7,395,033	8,830,836	10,743,307								
6/30/2019	5,291,569	5,976,541									
6/30/2020	4,913,212										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	23,670,015	23,622,712	23,865,648	23,758,485	23,765,648	23,745,639	23,845,623	23,846,623	23,845,623		
6/30/2002	20,205,523	20,149,412	20,128,881	20,159,701	20,147,197	20,147,197	20,147,197	20,355,029			
6/30/2003	17,739,860	17,635,096	17,735,096	17,743,096	17,743,096	17,843,096	18,056,657				
6/30/2004	26,083,147	26,105,799	26,088,147	26,088,150	26,098,147	26,371,009					
6/30/2005	25,187,295	25,126,315	25,121,315	25,121,315	25,121,315						
6/30/2006	25,677,490	25,563,324	25,575,672	25,559,844							
6/30/2007	23,230,423	23,242,923	23,230,423								
6/30/2008	20,082,743	20,088,243									
6/30/2009	19,202,621										

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

MULTISTATE

FRINGE COVERAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	1.388	1.163	1.023	1.016	0.997	1.032	1.021	0.979	0.995	1.005	0.993
6/30/2002	1.386	1.090	1.020	1.005	0.997	0.995	0.990	0.992	0.992	0.996	1.006
6/30/2003	1.157	1.117	1.074	0.977	1.023	0.953	1.019	1.009	0.989	1.003	0.989
6/30/2004	1.389	1.194	1.030	1.007	0.940	0.974	0.996	0.997	1.010	0.990	1.003
6/30/2005	1.238	1.125	1.048	0.976	0.994	1.002	1.011	1.002	0.996	0.999	0.996
6/30/2006	1.280	1.083	0.970	1.002	0.994	0.996	1.003	0.985	1.011	0.995	0.998
6/30/2007	1.189	1.109	1.025	0.966	0.991	0.992	1.015	0.989	0.999	0.997	1.000
6/30/2008	1.183	1.092	1.016	1.001	0.978	0.987	1.010	1.001	0.996	1.009	1.000
6/30/2009	1.298	1.098	1.008	1.013	1.000	0.980	0.991	0.991	1.001	0.993	1.000
6/30/2010	1.165	1.057	1.004	0.972	1.006	1.001	0.996	1.004	1.000	1.003	
6/30/2011	1.140	1.083	0.923	1.012	1.007	1.023	0.999	1.004	1.004		
6/30/2012	1.225	1.086	1.128	0.952	1.056	0.995	1.026	1.006			
6/30/2013	1.193	1.079	1.086	1.022	1.019	1.007	1.010				
6/30/2014	1.512	1.191	1.024	0.997	1.006	0.990					
6/30/2015	1.353	1.048	1.104	0.992	0.992						
6/30/2016	1.235	1.095	1.011	1.038							
6/30/2017	1.357	1.128	1.037								
6/30/2018	1.194	1.217									
6/30/2019	1.129										
3 Yr Mean	1.227	1.147	1.051	1.009	1.006	0.997	1.012	1.005	1.002	1.002	1.000
Best 3/5	1.261	1.138	1.049	1.004	1.011	1.001	1.002	1.003	1.000	0.998	0.999

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	0.998	1.010	0.996	1.000	0.999	1.004	1.000	1.000
6/30/2002	0.997	0.999	1.002	0.999	1.000	1.000	1.010	1.003 *
6/30/2003	0.994	1.006	1.000	1.000	1.006	1.012	1.003 *	1.003 *
6/30/2004	1.001	0.999	1.000	1.000	1.010	1.002 *	1.003 *	1.003 *
6/30/2005	0.998	1.000	1.000	1.000	1.000 *	1.002 *	1.003 *	1.003 *
6/30/2006	0.996	1.000	0.999					
6/30/2007	1.001	0.999						
6/30/2008	1.000							
3 Yr Mean	0.999	1.000	1.000	1.000	1.005 @	1.005 @	1.005 @	1.000 @
Best 3/5	1.000	1.000	1.000	1.000	1.002 *	1.003 *	1.003 *	1.003 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					1.011	1.001	1.002	1.003	1.000	0.998	0.999
6/30/2017				1.004	1.011	1.001	1.002	1.003	1.000	0.998	0.999
6/30/2018			1.049	1.004	1.011	1.001	1.002	1.003	1.000	0.998	0.999
6/30/2019		1.138	1.049	1.004	1.011	1.001	1.002	1.003	1.000	0.998	0.999
6/30/2020	1.261	1.138	1.049	1.004	1.011	1.001	1.002	1.003	1.000	0.998	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.000	1.000	1.000	1.002	1.003	1.003	1.003	1.012*	1.038
6/30/2017	1.000	1.000	1.000	1.000	1.002	1.003	1.003	1.003	1.012*	1.042
6/30/2018	1.000	1.000	1.000	1.000	1.002	1.003	1.003	1.003	1.012*	1.093
6/30/2019	1.000	1.000	1.000	1.000	1.002	1.003	1.003	1.003	1.012*	1.244
6/30/2020	1.000	1.000	1.000	1.000	1.002	1.003	1.003	1.003	1.012*	1.568

* 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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	4,309,549	9,206,474	12,795,086	15,745,554	16,790,731	17,505,263	18,397,591	20,378,668	20,130,967	20,352,026	20,541,429
6/30/2002	4,984,513	9,687,587	13,413,663	14,587,521	15,366,820	16,543,230	17,864,230	17,382,863	17,470,502	17,382,127	17,452,126
6/30/2003	2,959,983	5,180,814	7,561,231	10,808,647	11,405,007	13,594,565	13,106,738	13,898,961	14,755,492	15,146,720	15,325,650
6/30/2004	3,865,400	7,042,791	11,877,415	17,912,721	27,167,171	30,397,731	26,554,579	26,451,504	27,543,921	27,650,932	28,954,743
6/30/2005	3,998,704	7,800,488	13,454,277	17,623,648	19,425,865	21,566,428	22,536,695	22,786,146	23,187,974	24,394,524	24,421,040
6/30/2006	3,754,587	6,935,180	13,100,485	16,779,000	19,396,002	21,328,751	21,409,904	21,934,332	22,089,262	21,970,643	22,223,240
6/30/2007	5,013,164	6,607,748	9,606,489	12,452,698	14,807,558	16,189,986	16,766,310	17,672,924	17,884,831	17,871,247	17,428,473
6/30/2008	3,378,819	8,342,973	13,854,258	16,079,414	17,575,380	18,833,104	19,160,826	20,000,666	20,283,987	20,364,843	20,412,751
6/30/2009	5,353,947	8,183,404	12,540,520	16,713,365	18,982,468	21,335,529	21,710,898	21,954,492	22,832,418	23,426,104	23,257,750
6/30/2010	3,604,429	7,451,733	10,858,328	13,108,616	15,260,243	15,710,382	16,276,570	16,384,441	16,778,062	16,786,986	16,840,219
6/30/2011	2,961,790	5,614,605	12,453,299	16,408,639	19,930,923	20,655,579	22,889,146	22,646,556	22,892,570	22,941,221	
6/30/2012	1,072,834	3,951,982	6,988,967	11,149,823	11,446,708	12,760,743	13,447,851	13,374,512	13,476,124		
6/30/2013	1,955,496	4,265,807	8,359,148	10,119,702	11,137,812	11,436,579	12,181,619	12,855,698			
6/30/2014	1,824,635	5,013,547	9,234,473	11,032,644	15,653,271	15,988,155	16,882,290				
6/30/2015	2,762,934	5,122,974	8,505,429	11,973,443	12,645,589	12,812,827					
6/30/2016	1,976,839	5,910,018	8,186,423	11,189,301	12,623,152						
6/30/2017	1,092,423	3,165,269	4,704,331	7,155,007							
6/30/2018	3,497,835	5,882,065	7,393,815								
6/30/2019	1,018,166	1,665,329									
6/30/2020	746,296										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	20,540,309	20,792,708	22,103,264	21,054,081	21,042,665	20,957,124	21,007,112	21,186,691	21,304,557
6/30/2002	17,511,216	17,542,115	17,679,784	17,721,027	17,732,033	17,732,033	17,732,033	17,732,033	
6/30/2003	15,661,940	15,680,172	15,680,172	15,680,172	15,680,178	15,886,163	15,886,163		
6/30/2004	28,690,361	28,783,814	29,376,593	29,376,593	29,378,932	29,382,229			
6/30/2005	24,485,342	24,499,297	24,506,635	24,526,784	24,526,784				
6/30/2006	22,841,401	22,235,978	22,237,544	22,266,002					
6/30/2007	17,431,616	17,453,151	17,456,693						
6/30/2008	20,407,603	20,480,755							
6/30/2009	23,249,163								

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

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	4,896,925	3,588,612	2,950,468	1,045,177	714,532	892,328	1,981,077	-247,701	221,059	189,403	-1,120	252,399	1,310,556
6/30/2002	4,703,074	3,726,076	1,173,858	779,299	1,176,410	1,321,000	-481,367	87,639	-88,375	69,999	59,090	30,899	137,669
6/30/2003	2,220,831	2,380,417	3,247,416	596,360	2,189,558	-487,827	792,223	856,531	391,228	178,930	336,290	18,232	0
6/30/2004	3,177,391	4,834,624	6,035,306	9,254,450	3,230,560	-3,843,152	-103,075	1,092,417	107,011	1,303,811	-264,382	93,453	592,779
6/30/2005	3,801,784	5,653,789	4,169,371	1,802,217	2,140,563	970,267	249,451	401,828	1,206,550	26,516	64,302	13,955	7,338
6/30/2006	3,180,593	6,165,305	3,678,515	2,617,002	1,932,749	81,153	524,428	154,930	-118,619	252,597	618,161	-605,423	1,566
6/30/2007	1,594,584	2,998,741	2,846,209	2,354,860	1,382,428	576,324	906,614	211,907	-13,584	-442,774	3,143	21,535	3,542
6/30/2008	4,964,154	5,511,285	2,225,156	1,495,966	1,257,724	327,722	839,840	283,321	80,856	47,908	-5,148	73,152	
6/30/2009	2,829,457	4,357,116	4,172,845	2,269,103	2,353,061	375,369	243,594	877,926	593,686	-168,354	-8,587		
6/30/2010	3,847,304	3,406,595	2,250,288	2,151,627	450,139	566,188	107,871	393,621	8,924	53,233			
6/30/2011	2,652,815	6,838,694	3,955,340	3,522,284	724,656	2,233,567	-242,590	246,014	48,651				
6/30/2012	2,879,148	3,036,985	4,160,856	296,885	1,314,035	687,108	-73,339	101,612					
6/30/2013	2,310,311	4,093,341	1,760,554	1,018,110	298,767	745,040	674,079						
6/30/2014	3,188,912	4,220,926	1,798,171	4,620,627	334,884	894,135							
6/30/2015	2,360,040	3,382,455	3,382,455	672,146	167,238								
6/30/2016	3,933,179	2,276,405	3,002,878	1,433,851									
6/30/2017	2,072,846	1,539,062	2,450,676										
6/30/2018	2,384,230	1,511,750											
6/30/2019	647,163												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.1294	0.0948	0.0779	0.0276	0.0189	0.0236	0.0523	-0.0065	0.0058	0.0050	0.0000	0.0067	0.0346
6/30/2002	0.1467	0.1163	0.0366	0.0243	0.0367	0.0412	-0.0150	0.0027	-0.0028	0.0022	0.0018	0.0010	0.0043
6/30/2003	0.0797	0.0854	0.1165	0.0214	0.0785	-0.0175	0.0284	0.0307	0.0140	0.0064	0.0121	0.0007	0.0000
6/30/2004	0.0761	0.1158	0.1445	0.2216	0.0774	-0.0920	-0.0025	0.0262	0.0026	0.0312	-0.0063	0.0022	0.0142
6/30/2005	0.0950	0.1413	0.1042	0.0450	0.0535	0.0242	0.0062	0.0100	0.0301	0.0007	0.0016	0.0003	0.0002
6/30/2006	0.0718	0.1391	0.0830	0.0591	0.0436	0.0018	0.0118	0.0035	-0.0027	0.0057	0.0139	-0.0137	0.0000
6/30/2007	0.0405	0.0762	0.0723	0.0598	0.0351	0.0146	0.0230	0.0054	-0.0003	-0.0113	0.0001	0.0005	0.0001
6/30/2008	0.1580	0.1754	0.0708	0.0476	0.0400	0.0104	0.0267	0.0090	0.0026	0.0015	-0.0002	0.0023	
6/30/2009	0.0846	0.1303	0.1248	0.0679	0.0704	0.0112	0.0073	0.0263	0.0178	-0.0050	-0.0003		
6/30/2010	0.1612	0.1428	0.0943	0.0902	0.0189	0.0237	0.0045	0.0165	0.0004	0.0022			
6/30/2011	0.1104	0.2846	0.1646	0.1466	0.0302	0.0930	-0.0101	0.0102	0.0020				
6/30/2012	0.1852	0.1954	0.2677	0.0191	0.0845	0.0442	-0.0047	0.0065					
6/30/2013	0.1558	0.2761	0.1187	0.0687	0.0202	0.0502	0.0455						
6/30/2014	0.1794	0.2375	0.1012	0.2600	0.0188	0.0503							
6/30/2015	0.1082	0.1550	0.1589	0.0308	0.0077								
6/30/2016	0.1856	0.1074	0.1417	0.0677									
6/30/2017	0.1263	0.0937	0.1493										
6/30/2018	0.1191	0.0755											
6/30/2019	0.0580												

Best 3/5 0.1178 0.1187 0.1366 0.0557 0.0230 0.0483 0.0024 0.0119 0.0017 -0.0004 0.0005 0.0010 0.0001

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:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	228,368,847	291,830,462	325,884,508	342,826,435	343,209,295	337,156,112	335,284,866	333,270,618	332,394,093	331,358,326	331,194,964
6/30/2002	206,707,575	259,159,418	310,847,617	323,917,879	320,351,025	316,755,730	313,958,784	312,917,829	312,341,683	311,656,250	311,985,372
6/30/2003	219,427,098	295,541,185	353,256,932	359,512,299	351,425,621	345,117,660	343,207,600	340,303,463	339,124,650	338,922,393	338,971,944
6/30/2004	246,119,410	331,729,804	358,880,460	363,847,253	359,273,435	355,614,057	353,297,192	351,849,907	351,592,995	351,060,487	350,739,260
6/30/2005	256,313,597	298,084,771	337,388,353	342,274,873	343,242,170	337,632,415	335,259,569	334,126,763	332,936,398	333,425,021	333,584,492
6/30/2006	236,825,926	310,757,408	348,082,141	359,883,961	354,716,495	348,176,883	344,876,680	343,818,912	343,246,781	343,256,635	342,934,690
6/30/2007	263,415,983	337,354,450	375,414,481	381,557,349	374,860,466	369,348,156	367,004,973	365,059,245	364,078,347	363,975,952	364,073,013
6/30/2008	280,745,397	353,194,615	396,281,671	401,933,189	395,948,434	390,672,018	388,516,043	386,912,775	386,720,786	386,070,927	385,746,092
6/30/2009	293,899,560	375,601,397	415,031,078	416,211,199	410,040,153	407,380,624	403,929,704	401,915,887	400,973,467	400,684,979	401,469,608
6/30/2010	317,519,644	400,231,452	448,498,403	450,546,903	444,163,561	439,547,140	436,248,773	434,981,640	434,281,107	434,048,678	434,441,678
6/30/2011	345,673,621	438,178,378	486,282,402	494,085,317	485,683,785	480,428,747	476,616,019	474,771,947	474,561,550	474,079,244	
6/30/2012	292,186,814	372,926,636	417,375,903	418,211,326	416,280,763	412,956,249	411,835,160	412,200,108	411,042,082		
6/30/2013	291,938,059	372,926,868	406,894,067	414,255,395	415,581,850	414,312,672	414,063,117	412,593,878			
6/30/2014	321,643,826	408,847,520	467,444,907	500,542,065	501,008,461	502,134,028	498,172,294				
6/30/2015	283,169,349	386,445,787	467,620,685	496,961,769	504,149,268	501,635,191					
6/30/2016	265,263,559	380,138,283	455,789,390	489,225,545	492,659,018						
6/30/2017	288,093,444	413,022,238	505,129,127	535,823,919							
6/30/2018	332,123,476	469,702,477	556,027,619								
6/30/2019	313,999,138	446,995,781									
6/30/2020	241,595,327										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	331,479,483	331,414,767	331,721,832	332,011,405	332,050,663	331,934,884	331,913,713	331,945,187	332,101,075
6/30/2002	311,703,102	311,928,657	312,416,551	311,991,765	312,158,319	312,118,351	312,231,084	312,233,405	
6/30/2003	338,997,026	339,099,511	339,226,628	339,194,362	339,192,717	339,554,015	339,925,034		
6/30/2004	351,108,179	351,051,419	351,069,861	350,960,889	351,152,004	351,157,208			
6/30/2005	333,523,797	333,428,747	333,707,199	334,193,877	334,233,318				
6/30/2006	342,664,740	342,496,758	342,726,107	343,193,609					
6/30/2007	363,954,665	364,513,266	364,743,126						
6/30/2008	386,038,255	386,218,582							
6/30/2009	401,385,830								

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

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	1.278	1.117	1.052	1.001	0.982	0.994	0.994	0.997	0.997	1.000	1.001
6/30/2002	1.254	1.199	1.042	0.989	0.989	0.991	0.997	0.998	0.998	1.001	0.999
6/30/2003	1.347	1.195	1.018	0.978	0.982	0.994	0.992	0.997	0.999	1.000	1.000
6/30/2004	1.348	1.082	1.014	0.987	0.990	0.993	0.996	0.999	0.998	0.999	1.001
6/30/2005	1.163	1.132	1.014	1.003	0.984	0.993	0.997	0.996	1.001	1.000	1.000
6/30/2006	1.312	1.120	1.034	0.986	0.982	0.991	0.997	0.998	1.000	0.999	0.999
6/30/2007	1.281	1.113	1.016	0.982	0.985	0.994	0.995	0.997	1.000	1.000	1.000
6/30/2008	1.258	1.122	1.014	0.985	0.987	0.994	0.996	1.000	0.998	0.999	1.001
6/30/2009	1.278	1.105	1.003	0.985	0.984	0.992	0.995	0.998	0.999	1.002	1.000
6/30/2010	1.260	1.121	1.005	0.986	0.990	0.992	0.997	0.998	0.999	1.001	
6/30/2011	1.268	1.110	1.016	0.983	0.989	0.992	0.996	1.000	0.999		
6/30/2012	1.276	1.119	1.002	0.995	0.992	0.997	1.001	0.997			
6/30/2013	1.277	1.091	1.018	1.003	0.997	0.999	0.996				
6/30/2014	1.271	1.143	1.071	1.001	1.002	0.992					
6/30/2015	1.365	1.210	1.063	1.014	0.995						
6/30/2016	1.433	1.199	1.073	1.007							
6/30/2017	1.434	1.223	1.061								
6/30/2018	1.414	1.184									
6/30/2019	1.424										
3 Yr Mean	1.424	1.202	1.066	1.007	0.998	0.996	0.998	0.998	0.999	1.001	1.000
Best 3/5	1.424	1.198	1.065	1.004	0.995	0.994	0.996	0.999	0.999	1.000	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000
6/30/2002	1.001	1.002	0.999	1.001	1.000	1.000	1.000	1.000 *
6/30/2003	1.000	1.000	1.000	1.000	1.001	1.001	1.000 *	1.000 *
6/30/2004	1.000	1.000	1.000	1.001	1.000	1.000 *	1.000 *	1.000 *
6/30/2005	1.000	1.001	1.001	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2006	1.000	1.001	1.001					
6/30/2007	1.002	1.001						
6/30/2008	1.000							
3 Yr Mean	1.001	1.001	1.001	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	1.000	1.001	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					0.995	0.994	0.996	0.999	0.999	1.000	1.000
6/30/2017				1.004	0.995	0.994	0.996	0.999	0.999	1.000	1.000
6/30/2018			1.065	1.004	0.995	0.994	0.996	0.999	0.999	1.000	1.000
6/30/2019		1.198	1.065	1.004	0.995	0.994	0.996	0.999	0.999	1.000	1.000
6/30/2020	1.424	1.198	1.065	1.004	0.995	0.994	0.996	0.999	0.999	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.984
6/30/2017	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.988
6/30/2018	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.052
6/30/2019	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.261
6/30/2020	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.795

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

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	12,135,349	15,969,530	18,953,419	18,696,580	18,684,171	19,220,788	19,275,823	19,200,225	19,246,166	19,158,759	19,258,758
6/30/2002	11,524,038	16,880,235	16,503,165	16,860,562	17,678,874	17,307,495	17,501,383	17,233,128	17,399,653	17,309,440	17,309,439
6/30/2003	16,780,283	18,432,101	20,778,257	21,852,692	22,239,549	21,685,591	21,316,010	21,155,532	21,082,189	21,143,730	21,234,451
6/30/2004	17,760,451	25,498,266	23,926,805	25,901,501	24,769,870	24,112,977	23,381,105	23,263,358	23,092,632	23,254,166	23,286,039
6/30/2005	15,603,327	24,746,490	24,843,580	22,808,296	21,240,592	20,464,151	20,052,004	19,852,570	19,847,570	19,731,596	19,731,593
6/30/2006	15,330,931	18,855,878	21,328,280	21,080,145	20,593,167	20,656,909	20,842,102	20,807,212	21,024,610	20,946,404	20,916,404
6/30/2007	15,536,810	20,710,638	23,906,559	24,521,843	23,835,517	23,159,657	22,878,189	22,985,731	22,975,527	22,976,026	22,931,026
6/30/2008	17,840,817	22,078,008	24,769,300	24,823,181	24,565,963	24,023,877	24,083,748	23,994,031	23,845,696	23,835,510	23,755,223
6/30/2009	16,804,627	20,603,742	21,239,089	23,042,133	22,405,106	22,085,157	22,111,385	21,964,549	21,999,771	21,968,917	21,966,012
6/30/2010	13,187,650	13,676,062	16,357,774	16,944,041	17,561,181	17,149,857	17,208,463	17,073,479	17,001,226	17,112,573	17,070,903
6/30/2011	11,573,324	15,495,294	17,315,505	18,069,213	18,014,165	17,760,209	17,805,341	17,605,476	17,607,743	17,583,316	
6/30/2012	11,401,112	14,549,692	16,439,733	16,670,433	16,881,381	16,640,741	16,780,118	17,154,554	16,939,220		
6/30/2013	11,505,453	14,886,733	16,183,776	16,860,156	17,298,447	17,138,869	17,128,799	16,826,385			
6/30/2014	14,619,911	17,327,117	19,804,815	21,100,676	21,643,177	21,830,406	21,965,799				
6/30/2015	13,860,012	18,629,432	23,004,075	25,261,565	25,560,750	25,438,454					
6/30/2016	15,619,313	20,601,444	25,073,935	26,091,633	25,948,677						
6/30/2017	14,080,837	21,338,329	28,194,326	29,204,066							
6/30/2018	16,622,176	25,984,324	31,022,546								
6/30/2019	18,540,174	26,134,396									
6/30/2020	18,304,619										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	19,243,758	19,248,759	19,248,758	19,148,758	19,148,758	19,248,758	19,248,760	19,249,758	19,249,758		
6/30/2002	17,359,438	17,514,937	17,501,398	17,726,557	17,770,963	17,771,248	17,771,248	17,771,248			
6/30/2003	21,135,502	21,136,634	21,129,941	21,129,941	21,145,941	21,145,941	21,145,941				
6/30/2004	23,262,229	23,284,730	23,334,729	23,334,729	23,334,729	23,316,777					
6/30/2005	19,736,593	19,731,593	19,731,593	19,788,038	19,788,038						
6/30/2006	20,916,404	20,916,404	20,916,404	20,918,933							
6/30/2007	22,813,856	22,813,956	22,813,958								
6/30/2008	23,755,123	23,771,906									
6/30/2009	21,966,012										

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

DEDUCTIBLE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	1.316	1.187	0.986	0.999	1.029	1.003	0.996	1.002	0.995	1.005	0.999
6/30/2002	1.465	0.978	1.022	1.049	0.979	1.011	0.985	1.010	0.995	1.000	1.003
6/30/2003	1.098	1.127	1.052	1.018	0.975	0.983	0.992	0.997	1.003	1.004	0.995
6/30/2004	1.436	0.938	1.083	0.956	0.973	0.970	0.995	0.993	1.007	1.001	0.999
6/30/2005	1.586	1.004	0.918	0.931	0.963	0.980	0.990	1.000	0.994	1.000	1.000
6/30/2006	1.230	1.131	0.988	0.977	1.003	1.009	0.998	1.010	0.996	0.999	1.000
6/30/2007	1.333	1.154	1.026	0.972	0.972	0.988	1.005	1.000	1.000	0.998	0.995
6/30/2008	1.237	1.122	1.002	0.990	0.978	1.002	0.996	0.994	1.000	0.997	1.000
6/30/2009	1.226	1.031	1.085	0.972	0.986	1.001	0.993	1.002	0.999	1.000	1.000
6/30/2010	1.037	1.196	1.036	1.036	0.977	1.003	0.992	0.996	1.007	0.998	
6/30/2011	1.339	1.117	1.044	0.997	0.986	1.003	0.989	1.000	0.999		
6/30/2012	1.276	1.130	1.014	1.013	0.986	1.008	1.022	0.987			
6/30/2013	1.294	1.087	1.042	1.026	0.991	0.999	0.982				
6/30/2014	1.185	1.143	1.065	1.026	1.009	1.006					
6/30/2015	1.344	1.235	1.098	1.012	0.995						
6/30/2016	1.319	1.217	1.041	0.995							
6/30/2017	1.515	1.321	1.036								
6/30/2018	1.563	1.194									
6/30/2019	1.410										
3 Yr Mean	1.496	1.244	1.058	1.011	0.998	1.004	0.998	0.994	1.002	0.998	0.998
Best 3/5	1.423	1.215	1.049	1.017	0.991	1.004	0.991	0.997	1.000	0.998	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.000	1.000	0.995	1.000	1.005	1.000	1.000	1.000
6/30/2002	1.009	0.999	1.013	1.003	1.000	1.000	1.000	1.000 *
6/30/2003	1.000	1.000	1.000	1.001	1.000	1.000	1.000 *	1.000 *
6/30/2004	1.001	1.002	1.000	1.000	0.999	1.000 *	1.000 *	1.000 *
6/30/2005	1.000	1.000	1.003	1.000	1.000 *	1.000 *	1.000 *	1.000 *
6/30/2006	1.000	1.000	1.000					
6/30/2007	1.000	1.000						
6/30/2008	1.001							
3 Yr Mean	1.000	1.000	1.001	1.000	1.000 @	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
6/30/2016					0.991	1.004	0.991	0.997	1.000	0.998	1.000
6/30/2017				1.017	0.991	1.004	0.991	0.997	1.000	0.998	1.000
6/30/2018			1.049	1.017	0.991	1.004	0.991	0.997	1.000	0.998	1.000
6/30/2019		1.215	1.049	1.017	0.991	1.004	0.991	0.997	1.000	0.998	1.000
6/30/2020	1.423	1.215	1.049	1.017	0.991	1.004	0.991	0.997	1.000	0.998	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.982
6/30/2017	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.999
6/30/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.048
6/30/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.273
6/30/2020	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.811

* 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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	34,672,646	60,247,248	87,951,491	105,219,933	117,232,685	127,757,326	130,619,726	132,607,838	133,823,472	136,359,672	137,768,354
6/30/2002	32,307,827	54,309,544	89,626,529	109,335,973	128,949,925	133,778,616	138,892,387	141,007,060	141,396,356	142,833,648	142,638,986
6/30/2003	32,921,770	63,848,368	99,791,097	131,236,707	145,896,018	150,357,193	153,874,009	155,286,773	156,990,802	158,410,567	158,495,459
6/30/2004	31,534,847	64,218,922	104,502,247	130,224,151	139,335,687	145,350,363	147,523,928	149,049,465	149,788,440	150,957,543	151,847,247
6/30/2005	30,299,490	63,839,803	102,958,826	129,485,350	142,556,985	147,966,237	151,195,230	153,235,812	154,489,505	156,003,911	156,614,556
6/30/2006	24,840,739	63,354,136	101,323,759	129,633,439	141,172,041	148,393,073	151,254,266	151,939,389	153,523,921	154,826,890	155,367,428
6/30/2007	26,539,226	67,970,138	108,062,908	139,940,826	154,177,927	160,326,824	162,893,622	164,178,285	167,266,454	168,078,750	168,693,613
6/30/2008	25,918,032	66,404,767	119,363,524	155,653,875	173,376,597	181,846,866	185,978,460	188,431,225	189,377,380	188,919,866	189,555,106
6/30/2009	32,539,830	75,378,293	123,658,704	165,353,816	180,986,207	189,119,862	193,275,377	196,614,186	198,542,970	198,976,320	205,224,014
6/30/2010	38,051,940	82,869,261	141,566,979	173,995,935	191,399,748	201,034,281	204,507,834	205,954,049	208,981,165	210,105,961	211,196,491
6/30/2011	44,568,386	98,163,738	159,793,238	200,471,995	218,936,071	227,316,780	231,347,792	232,655,909	232,484,028	233,814,659	
6/30/2012	39,078,532	85,865,774	143,398,135	182,684,946	204,096,287	213,462,747	218,274,395	220,581,642	221,069,791		
6/30/2013	39,777,020	90,024,546	144,250,028	187,251,094	209,643,280	217,520,533	220,457,329	222,198,129			
6/30/2014	47,546,622	105,052,227	172,079,613	222,176,643	245,267,579	258,400,497	264,478,453				
6/30/2015	42,067,539	98,734,987	166,459,074	213,796,917	235,938,447	243,984,324					
6/30/2016	42,391,092	102,247,555	169,993,067	215,327,295	235,285,391						
6/30/2017	42,862,910	96,597,669	164,820,097	208,521,382							
6/30/2018	45,939,163	106,720,677	178,132,668								
6/30/2019	42,200,992	97,735,629									
6/30/2020	32,485,455										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	137,611,991	138,517,823	139,732,335	141,302,533	141,737,199	141,635,622	141,620,592	142,304,135	142,512,722
6/30/2002	143,026,883	144,452,872	144,810,170	145,464,048	145,586,815	145,894,858	145,989,094	146,207,825	
6/30/2003	159,503,331	160,013,153	160,523,443	160,420,551	160,835,895	160,788,901	161,060,677		
6/30/2004	152,490,659	153,323,602	153,669,774	154,327,611	154,114,096	154,354,242			
6/30/2005	156,430,457	156,833,507	158,490,147	160,279,182	161,703,911				
6/30/2006	156,181,204	156,265,043	156,601,892	156,910,974					
6/30/2007	168,542,236	168,785,970	168,993,009						
6/30/2008	189,931,411	190,601,959							
6/30/2009	205,673,075								

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

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	25,574,602	27,704,243	17,268,442	12,012,752	10,524,641	2,862,400	1,988,112	1,215,634	2,536,200	1,408,682	-156,363	905,832	1,214,512
6/30/2002	22,001,717	35,316,985	19,709,444	19,613,952	4,828,691	5,113,771	2,114,673	389,296	1,437,292	-194,662	387,897	1,425,989	357,298
6/30/2003	30,926,598	35,942,729	31,445,610	14,659,311	4,461,175	3,516,816	1,412,764	1,704,029	1,419,765	84,892	1,007,872	509,822	510,290
6/30/2004	32,684,075	40,283,325	25,721,904	9,111,536	6,014,676	2,173,565	1,525,537	738,975	1,169,103	889,704	643,412	832,943	346,172
6/30/2005	33,540,313	39,119,023	26,526,524	13,071,635	5,409,252	3,228,993	2,040,582	1,253,693	1,514,406	610,645	-184,099	403,050	1,656,640
6/30/2006	38,513,397	37,969,623	28,309,680	11,538,602	7,221,032	2,861,193	685,123	1,584,532	1,302,969	540,538	813,776	83,839	336,849
6/30/2007	41,430,912	40,092,770	31,877,918	14,237,101	6,148,897	2,566,798	1,284,663	3,088,169	812,296	614,863	-151,377	243,734	207,039
6/30/2008	40,486,735	52,958,757	36,290,351	17,722,722	8,470,269	4,131,594	2,452,765	946,155	-457,514	635,240	376,305	670,548	
6/30/2009	42,838,463	48,280,411	41,695,112	15,632,391	8,133,655	4,155,515	3,338,809	1,928,784	433,350	6,247,694	449,061		
6/30/2010	44,817,321	58,697,718	32,428,956	17,403,813	9,634,533	3,473,553	1,446,215	3,027,116	1,124,796	1,090,530			
6/30/2011	53,595,352	61,629,500	40,678,757	18,464,076	8,380,709	4,031,012	1,308,117	-171,881	1,330,631				
6/30/2012	46,787,242	57,532,361	39,286,811	21,411,341	9,366,460	4,811,648	2,307,247	488,149					
6/30/2013	50,247,526	54,225,482	43,001,066	22,392,186	7,877,253	2,936,796	1,740,800						
6/30/2014	57,505,605	67,027,386	50,097,030	23,090,936	13,132,918	6,077,956							
6/30/2015	56,667,448	67,724,087	47,337,843	22,141,530	8,045,877								
6/30/2016	59,856,463	67,745,512	45,334,228	19,958,096									
6/30/2017	53,734,759	68,222,428	43,701,285										
6/30/2018	60,781,514	71,411,991											
6/30/2019	55,534,637												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.0530	0.0574	0.0358	0.0249	0.0218	0.0059	0.0041	0.0025	0.0053	0.0029	-0.0003	0.0019	0.0025
6/30/2002	0.0475	0.0762	0.0425	0.0423	0.0104	0.0110	0.0046	0.0008	0.0031	-0.0004	0.0008	0.0031	0.0008
6/30/2003	0.0617	0.0718	0.0628	0.0293	0.0089	0.0070	0.0028	0.0034	0.0028	0.0002	0.0020	0.0010	0.0010
6/30/2004	0.0643	0.0792	0.0506	0.0179	0.0118	0.0043	0.0030	0.0015	0.0023	0.0017	0.0013	0.0016	0.0007
6/30/2005	0.0674	0.0787	0.0533	0.0263	0.0109	0.0065	0.0041	0.0025	0.0030	0.0012	-0.0004	0.0008	0.0033
6/30/2006	0.0753	0.0742	0.0554	0.0226	0.0141	0.0056	0.0013	0.0031	0.0025	0.0011	0.0016	0.0002	0.0007
6/30/2007	0.0748	0.0724	0.0575	0.0257	0.0111	0.0046	0.0023	0.0056	0.0015	0.0011	-0.0003	0.0004	0.0004
6/30/2008	0.0681	0.0891	0.0610	0.0298	0.0142	0.0069	0.0041	0.0016	-0.0008	0.0011	0.0006	0.0011	
6/30/2009	0.0698	0.0787	0.0679	0.0255	0.0133	0.0068	0.0054	0.0031	0.0007	0.0102	0.0007		
6/30/2010	0.0667	0.0874	0.0483	0.0259	0.0143	0.0052	0.0022	0.0045	0.0017	0.0016			
6/30/2011	0.0740	0.0851	0.0562	0.0255	0.0116	0.0056	0.0018	-0.0002	0.0018				
6/30/2012	0.0701	0.0862	0.0588	0.0321	0.0140	0.0072	0.0035	0.0007					
6/30/2013	0.0754	0.0814	0.0645	0.0336	0.0118	0.0044	0.0026						
6/30/2014	0.0713	0.0832	0.0622	0.0286	0.0163	0.0075							
6/30/2015	0.0697	0.0833	0.0582	0.0272	0.0099								
6/30/2016	0.0723	0.0818	0.0548	0.0241									
6/30/2017	0.0605	0.0768	0.0492										
6/30/2018	0.0606	0.0712											
6/30/2019	0.0569												

Best 3/5	0.0636	0.0806	0.0584	0.0293	0.0125	0.0060	0.0027	0.0018	0.0013	0.0013	0.0004	0.0008	0.0008
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PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	37,784,048	37,550,360	42,718,341	43,085,286	43,504,448	43,295,916	43,769,737	43,919,920	44,160,880	44,686,722	45,094,612
6/30/2002	30,178,360	35,299,111	36,430,150	37,792,161	38,214,780	38,854,999	39,615,871	39,885,567	40,332,073	40,483,477	40,805,473
6/30/2003	31,778,706	33,798,744	36,196,632	35,942,924	38,485,028	38,648,946	38,628,945	38,946,447	38,563,873	39,006,218	39,259,089
6/30/2004	29,171,280	33,269,025	34,425,386	35,769,330	37,576,318	37,877,539	37,732,758	37,833,716	37,932,155	38,140,820	38,330,277
6/30/2005	28,532,105	30,141,076	33,423,258	34,191,463	34,569,787	34,879,927	34,984,389	35,248,900	35,588,210	36,078,703	35,936,116
6/30/2006	27,123,559	29,376,824	31,129,766	31,730,595	32,196,925	33,010,373	33,328,163	33,430,508	33,671,322	33,498,326	33,474,252
6/30/2007	28,311,974	31,384,380	33,606,376	34,047,633	34,821,643	34,943,824	35,244,821	35,666,607	36,406,297	36,334,235	36,432,925
6/30/2008	33,074,748	36,520,028	37,983,097	38,011,954	38,608,224	39,394,718	39,722,778	39,660,004	39,866,932	40,246,614	40,202,455
6/30/2009	36,094,653	37,248,889	39,165,290	39,485,652	39,556,138	40,020,138	39,865,602	39,873,561	40,119,651	40,471,792	40,613,847
6/30/2010	35,745,687	40,333,407	42,174,915	43,039,795	43,818,362	43,862,095	43,828,822	43,833,795	44,106,320	44,118,035	44,236,095
6/30/2011	42,510,872	46,252,503	47,066,231	47,463,408	47,559,314	47,935,291	48,251,209	48,740,094	48,634,174	48,821,702	
6/30/2012	41,610,162	44,804,193	46,814,168	47,239,269	47,699,667	47,713,619	48,362,991	48,438,563	48,405,891		
6/30/2013	38,565,856	42,587,841	44,115,508	45,908,598	46,324,442	47,005,209	47,868,996	47,920,892			
6/30/2014	45,297,661	47,929,984	49,580,292	51,614,828	51,747,995	52,056,233	52,230,508				
6/30/2015	43,309,788	47,176,986	48,749,068	51,754,236	53,565,775	53,474,516					
6/30/2016	36,366,294	42,135,997	46,979,127	47,329,641	48,659,983						
6/30/2017	40,193,349	45,598,493	49,496,669	51,863,431							
6/30/2018	40,974,126	51,112,949	55,770,043								
6/30/2019	44,538,471	51,908,959									
6/30/2020	38,660,484										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	45,125,816	45,318,587	45,432,241	45,405,916	45,532,021	45,606,018	45,597,775	45,684,176	45,684,766		
6/30/2002	41,066,433	40,922,599	40,843,276	41,172,219	41,215,365	41,422,800	41,392,340	41,553,937			
6/30/2003	39,276,720	39,330,637	39,333,650	39,449,657	39,465,907	39,645,730	39,564,911				
6/30/2004	38,635,478	38,664,545	38,714,951	38,741,154	38,823,823	38,909,837					
6/30/2005	35,795,155	35,851,612	35,754,191	35,661,831	35,723,232						
6/30/2006	33,559,331	33,448,216	33,500,406	33,596,037							
6/30/2007	36,287,770	36,249,054	36,281,992								
6/30/2008	40,216,542	40,182,965									
6/30/2009	41,082,424										

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

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	0.994	1.138	1.009	1.010	0.995	1.011	1.003	1.005	1.012	1.009	1.001
6/30/2002	1.170	1.032	1.037	1.011	1.017	1.020	1.007	1.011	1.004	1.008	1.006
6/30/2003	1.064	1.071	0.993	1.071	1.004	0.999	1.008	0.990	1.011	1.006	1.000
6/30/2004	1.140	1.035	1.039	1.051	1.008	0.996	1.003	1.003	1.006	1.005	1.008
6/30/2005	1.056	1.109	1.023	1.011	1.009	1.003	1.008	1.010	1.014	0.996	0.996
6/30/2006	1.083	1.060	1.019	1.015	1.025	1.010	1.003	1.007	0.995	0.999	1.003
6/30/2007	1.109	1.071	1.013	1.023	1.004	1.009	1.012	1.021	0.998	1.003	0.996
6/30/2008	1.104	1.040	1.001	1.016	1.020	1.008	0.998	1.005	1.010	0.999	1.000
6/30/2009	1.032	1.051	1.008	1.002	1.012	0.996	1.000	1.006	1.009	1.004	1.012
6/30/2010	1.128	1.046	1.021	1.018	1.001	0.999	1.000	1.006	1.000	1.003	
6/30/2011	1.088	1.018	1.008	1.002	1.008	1.007	1.010	0.998	1.004		
6/30/2012	1.077	1.045	1.009	1.010	1.000	1.014	1.002	0.999			
6/30/2013	1.104	1.036	1.041	1.009	1.015	1.018	1.001				
6/30/2014	1.058	1.034	1.041	1.003	1.006	1.003					
6/30/2015	1.089	1.033	1.062	1.035	0.998						
6/30/2016	1.159	1.115	1.007	1.028							
6/30/2017	1.134	1.085	1.048								
6/30/2018	1.247	1.091									
6/30/2019	1.165										
3 Yr Mean	1.182	1.097	1.039	1.022	1.006	1.012	1.004	1.001	1.004	1.002	1.003
Best 3/5	1.153	1.070	1.043	1.016	1.005	1.008	1.001	1.003	1.004	1.002	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.004	1.003	0.999	1.003	1.002	1.000	1.002	1.000
6/30/2002	0.996	0.998	1.008	1.001	1.005	0.999	1.004	1.001 *
6/30/2003	1.001	1.000	1.003	1.000	1.005	0.998	1.000 *	1.001 *
6/30/2004	1.001	1.001	1.001	1.002	1.002	1.003 *	1.000 *	1.001 *
6/30/2005	1.002	0.997	0.997	1.002	1.002 *	1.003 *	1.000 *	1.001 *
6/30/2006	0.997	1.002	1.003					
6/30/2007	0.999	1.001						
6/30/2008	0.999							
3 Yr Mean	0.998	1.000	1.000	1.001	1.004 @	0.999 @	1.003 @	1.000 @
Best 3/5	1.000	1.001	1.002	1.002	1.003 *	1.001 *	1.001 *	1.001 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					1.005	1.008	1.001	1.003	1.004	1.002	1.000
6/30/2017				1.016	1.005	1.008	1.001	1.003	1.004	1.002	1.000
6/30/2018			1.043	1.016	1.005	1.008	1.001	1.003	1.004	1.002	1.000
6/30/2019		1.070	1.043	1.016	1.005	1.008	1.001	1.003	1.004	1.002	1.000
6/30/2020	1.153	1.070	1.043	1.016	1.005	1.008	1.001	1.003	1.004	1.002	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.001	1.002	1.002	1.003	1.001	1.001	1.001	1.004*	1.039
6/30/2017	1.000	1.001	1.002	1.002	1.003	1.001	1.001	1.001	1.004*	1.055
6/30/2018	1.000	1.001	1.002	1.002	1.003	1.001	1.001	1.001	1.004*	1.101
6/30/2019	1.000	1.001	1.002	1.002	1.003	1.001	1.001	1.001	1.004*	1.178
6/30/2020	1.000	1.001	1.002	1.002	1.003	1.001	1.001	1.001	1.004*	1.358

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

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	2,035,037	2,279,545	2,603,935	2,768,288	2,764,893	2,845,107	2,978,537	2,745,185	2,892,083	2,917,028	2,976,393
6/30/2002	1,629,551	1,910,256	1,980,618	1,993,758	2,098,967	2,219,537	2,155,521	2,088,093	2,193,592	2,193,593	2,200,093
6/30/2003	1,704,067	1,751,683	1,816,373	1,973,401	1,992,019	1,875,473	1,880,100	1,935,815	1,953,432	1,950,582	1,951,582
6/30/2004	2,248,733	2,384,378	2,677,258	3,053,113	3,217,624	3,198,410	3,110,632	3,203,649	3,145,649	3,213,219	3,212,340
6/30/2005	2,337,323	2,349,060	2,283,481	2,670,381	2,613,976	2,784,998	2,630,016	2,749,058	2,710,559	2,721,847	2,717,847
6/30/2006	1,751,357	2,009,842	2,271,715	2,212,719	2,271,702	2,404,801	2,516,500	2,529,597	2,517,556	2,519,779	2,450,413
6/30/2007	1,749,264	2,271,600	2,802,057	2,618,142	2,603,831	2,438,642	2,408,278	2,433,256	2,531,257	2,531,256	2,531,256
6/30/2008	1,483,524	1,895,416	1,453,660	1,508,256	1,447,971	1,480,001	1,458,190	1,450,990	1,452,990	1,453,092	1,474,301
6/30/2009	2,726,358	2,087,021	2,416,032	2,264,497	2,291,958	2,235,384	2,338,306	2,255,885	2,255,884	2,255,884	2,260,884
6/30/2010	1,761,937	1,771,532	1,725,682	1,824,373	1,922,703	1,965,703	2,016,698	1,965,698	2,064,703	1,960,057	1,959,694
6/30/2011	1,583,126	1,732,573	1,993,456	1,886,872	2,007,358	2,022,072	1,993,981	2,014,980	1,989,980	1,989,980	
6/30/2012	1,171,517	1,497,834	1,649,949	1,939,755	1,919,994	2,334,352	2,360,206	2,244,524	2,142,568		
6/30/2013	1,744,209	1,806,368	1,877,355	1,865,509	2,082,641	2,049,141	2,049,130	1,965,880			
6/30/2014	1,886,273	1,889,191	1,688,742	1,836,708	1,929,058	1,869,812	1,989,611				
6/30/2015	2,468,399	2,601,376	2,420,957	2,712,018	2,517,972	2,638,176					
6/30/2016	1,924,007	2,205,714	2,586,706	2,836,264	3,249,814						
6/30/2017	2,100,482	2,436,249	2,635,835	2,763,987							
6/30/2018	2,859,110	3,556,976	3,872,607								
6/30/2019	2,809,210	3,124,585									
6/30/2020	2,797,311										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	2,971,768	2,972,077	2,822,077	2,847,078	2,872,078	2,961,540	2,961,540	2,971,540	2,971,540		
6/30/2002	2,205,092	2,233,093	2,225,092	2,225,092	2,325,092	2,325,092	2,330,092	2,328,043			
6/30/2003	1,960,082	1,960,082	2,060,082	2,260,082	2,353,413	2,358,191	2,357,191				
6/30/2004	3,313,219	3,315,095	3,322,995	3,313,483	3,313,383	3,313,383					
6/30/2005	2,722,068	2,717,854	2,717,854	2,723,882	2,723,882						
6/30/2006	2,454,178	2,549,368	2,558,515	2,553,103							
6/30/2007	2,531,257	2,616,627	2,615,521								
6/30/2008	1,469,301	1,463,455									
6/30/2009	2,263,091										

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

DEDUCTIBLE

MULTISTATE

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	1.120	1.142	1.063	0.999	1.029	1.047	0.922	1.054	1.009	1.020	0.998
6/30/2002	1.172	1.037	1.007	1.053	1.057	0.971	0.969	1.051	1.000	1.003	1.002
6/30/2003	1.028	1.037	1.086	1.009	0.941	1.002	1.030	1.009	0.999	1.001	1.004
6/30/2004	1.060	1.123	1.140	1.054	0.994	0.973	1.030	0.982	1.021	1.000	1.031
6/30/2005	1.005	0.972	1.169	0.979	1.065	0.944	1.045	0.986	1.004	0.999	1.002
6/30/2006	1.148	1.130	0.974	1.027	1.059	1.046	1.005	0.995	1.001	0.972	1.002
6/30/2007	1.299	1.234	0.934	0.995	0.937	0.988	1.010	1.040	1.000	1.000	1.000
6/30/2008	1.278	0.767	1.038	0.960	1.022	0.985	0.995	1.001	1.000	1.015	0.997
6/30/2009	0.765	1.158	0.937	1.012	0.975	1.046	0.965	1.000	1.000	1.002	1.001
6/30/2010	1.005	0.974	1.057	1.054	1.022	1.026	0.975	1.050	0.949	1.000	
6/30/2011	1.094	1.151	0.947	1.064	1.007	0.986	1.011	0.988	1.000		
6/30/2012	1.279	1.102	1.176	0.990	1.216	1.011	0.951	0.955			
6/30/2013	1.036	1.039	0.994	1.116	0.984	1.000	0.959				
6/30/2014	1.002	0.894	1.088	1.050	0.969	1.064					
6/30/2015	1.054	0.931	1.120	0.928	1.048						
6/30/2016	1.146	1.173	1.096	1.146							
6/30/2017	1.160	1.082	1.049								
6/30/2018	1.244	1.089									
6/30/2019	1.112										
3 Yr Mean	1.172	1.115	1.088	1.041	1.000	1.025	0.974	0.998	0.983	1.006	0.999
Best 3/5	1.139	1.034	1.078	1.052	1.013	1.012	0.966	0.996	1.000	1.001	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.000	0.950	1.009	1.009	1.031	1.000	1.003	1.000
6/30/2002	1.013	0.996	1.000	1.045	1.000	1.002	0.999	1.000 *
6/30/2003	1.000	1.051	1.097	1.041	1.002	1.000	1.000 *	1.000 *
6/30/2004	1.001	1.002	0.997	1.000	1.000	1.002 *	1.000 *	1.000 *
6/30/2005	0.998	1.000	1.002	1.000	1.017 *	1.002 *	1.000 *	1.000 *
6/30/2006	1.039	1.004	0.998					
6/30/2007	1.034	1.000						
6/30/2008	0.996							

3 Yr Mean	1.023	1.001	0.999	1.014	1.001 @	1.001 @	1.001 @	1.000 @
Best 3/5	1.011	1.002	1.000	1.017	1.006 *	1.001 *	1.000 *	1.000 *

Development From

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					1.013	1.012	0.966	0.996	1.000	1.001	1.001
6/30/2017				1.052	1.013	1.012	0.966	0.996	1.000	1.001	1.001
6/30/2018			1.078	1.052	1.013	1.012	0.966	0.996	1.000	1.001	1.001
6/30/2019		1.034	1.078	1.052	1.013	1.012	0.966	0.996	1.000	1.001	1.001
6/30/2020	1.139	1.034	1.078	1.052	1.013	1.012	0.966	0.996	1.000	1.001	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.011	1.002	1.000	1.017	1.006	1.001	1.000	1.000	1.000*	1.025
6/30/2017	1.011	1.002	1.000	1.017	1.006	1.001	1.000	1.000	1.000*	1.079
6/30/2018	1.011	1.002	1.000	1.017	1.006	1.001	1.000	1.000	1.000*	1.163
6/30/2019	1.011	1.002	1.000	1.017	1.006	1.001	1.000	1.000	1.000*	1.202
6/30/2020	1.011	1.002	1.000	1.017	1.006	1.001	1.000	1.000	1.000*	1.369

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	5,733,308	10,451,696	17,091,777	19,963,743	24,183,065	28,033,517	31,379,706	34,882,745	36,072,821	35,894,316	35,744,316
6/30/2002	3,624,518	8,180,311	10,487,976	15,497,654	19,745,770	27,464,486	31,093,744	34,544,748	36,537,211	37,203,156	38,154,290
6/30/2003	3,423,721	6,865,536	10,850,744	14,928,769	18,447,903	19,988,542	21,453,605	22,195,415	22,577,510	23,011,155	23,186,025
6/30/2004	3,311,557	7,107,845	11,387,801	15,169,258	19,149,364	22,180,584	24,242,810	24,976,112	26,356,232	27,205,949	27,225,818
6/30/2005	3,701,412	7,271,340	12,790,993	16,300,442	19,072,717	20,956,535	21,905,731	22,687,318	23,601,202	25,376,783	25,642,273
6/30/2006	2,598,191	6,243,105	10,329,034	14,040,611	15,743,524	19,365,642	21,578,166	22,296,429	22,453,022	22,845,879	25,903,470
6/30/2007	3,436,344	8,725,504	13,213,744	18,022,102	20,098,602	22,231,252	24,823,095	25,356,790	27,203,796	27,573,732	27,850,597
6/30/2008	4,366,689	8,882,851	14,431,717	19,052,066	23,377,516	25,831,759	26,723,852	27,849,191	28,993,511	29,896,173	30,917,910
6/30/2009	4,100,789	8,243,347	13,845,224	16,942,994	20,566,562	22,272,807	23,289,706	24,490,197	25,387,867	30,075,492	30,411,675
6/30/2010	4,769,494	10,113,567	15,959,222	20,854,803	24,418,316	26,537,079	29,082,695	30,118,922	30,910,114	31,079,996	31,676,473
6/30/2011	5,487,270	12,682,388	17,540,535	22,499,061	26,578,271	28,916,848	29,352,336	29,878,371	30,072,063	30,584,010	
6/30/2012	6,095,766	10,636,120	16,274,811	21,157,089	24,444,080	26,855,587	28,762,263	30,276,723	31,723,422		
6/30/2013	5,953,530	10,988,312	17,525,143	24,303,124	25,861,957	26,299,950	26,812,397	28,088,931			
6/30/2014	6,262,189	12,004,786	16,122,357	19,072,534	20,594,664	25,310,736	25,995,419				
6/30/2015	6,330,859	12,295,634	19,419,144	24,192,249	28,506,570	30,252,359					
6/30/2016	5,622,689	10,647,660	17,795,590	23,485,247	26,813,193						
6/30/2017	6,425,334	12,502,336	18,623,627	23,493,872							
6/30/2018	6,847,995	15,369,601	22,439,698								
6/30/2019	5,631,580	11,473,435									
6/30/2020	7,217,339										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2001	36,165,049	36,358,192	36,343,494	36,365,657	36,389,212	36,424,681	36,415,141	36,434,447	36,439,688
6/30/2002	38,934,572	39,028,645	39,013,238	39,352,611	39,468,914	39,760,966	39,804,916	40,025,018	
6/30/2003	23,234,078	23,284,574	23,235,358	23,385,426	23,410,099	23,510,518	23,489,141		
6/30/2004	28,074,708	28,135,741	28,195,458	28,096,536	28,240,704	28,326,970			
6/30/2005	25,574,471	25,952,923	26,172,101	26,204,524	26,282,026				
6/30/2006	26,229,666	26,101,942	26,309,139	26,546,060					
6/30/2007	28,024,767	28,173,106	28,163,968						
6/30/2008	31,293,029	31,407,984							
6/30/2009	29,012,053								

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	Increments		87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
				63: 51	75: 63								
6/30/2001	4,718,388	6,640,081	2,871,966	4,219,322	3,850,452	3,346,189	3,503,039	1,190,076	-178,505	-150,000	420,733	193,143	-14,698
6/30/2002	4,555,793	2,307,665	5,009,678	4,248,116	7,718,716	3,629,258	3,451,004	1,992,463	665,945	951,134	780,282	94,073	-15,407
6/30/2003	3,441,815	3,985,208	4,078,025	3,519,134	1,540,639	1,465,063	741,810	382,095	433,645	174,870	48,053	50,496	-49,216
6/30/2004	3,796,288	4,279,956	3,781,457	3,980,106	3,031,220	2,062,226	733,302	1,380,120	849,717	19,869	848,890	61,033	59,717
6/30/2005	3,569,928	5,519,653	3,509,449	2,772,275	1,883,818	949,196	781,587	913,884	1,775,581	265,490	-67,802	378,452	219,178
6/30/2006	3,644,914	4,085,929	3,711,577	1,702,913	3,622,118	2,212,524	718,263	156,593	392,857	3,057,591	326,196	-127,724	207,197
6/30/2007	5,289,160	4,488,240	4,808,358	2,076,500	2,132,650	2,591,843	533,695	1,847,006	369,936	276,865	174,170	148,339	-9,138
6/30/2008	4,516,162	5,548,866	4,620,349	4,325,450	2,454,243	892,093	1,125,339	1,144,320	902,662	1,021,737	375,119	114,955	
6/30/2009	4,142,558	5,601,877	3,097,770	3,623,568	1,706,245	1,016,899	1,200,491	897,670	4,687,625	336,183	-1,399,622		
6/30/2010	5,344,073	5,845,655	4,895,581	3,563,513	2,118,763	2,545,616	1,036,227	791,192	169,882	596,477			
6/30/2011	7,195,118	4,858,147	4,958,526	4,079,210	2,338,577	435,488	526,035	193,692	511,947				
6/30/2012	4,540,354	5,638,691	4,882,278	3,286,991	2,411,507	1,906,676	1,514,460	1,446,699					
6/30/2013	5,034,782	6,536,831	6,777,981	1,558,833	437,993	512,447	1,276,534						
6/30/2014	5,742,597	4,117,571	2,950,177	1,522,130	4,716,072	684,683							
6/30/2015	5,964,775	7,123,510	4,773,105	4,314,321	1,745,789								
6/30/2016	5,024,971	7,147,930	5,689,657	3,327,946									
6/30/2017	6,077,002	6,121,291	4,870,245										
6/30/2018	8,521,606	7,070,097											
6/30/2019	5,841,855												

A.Y.E.	27: 15	39: 27	51: 39	Incremental Percentages		87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
				63: 51	75: 63								
6/30/2001	0.0790	0.1112	0.0481	0.0707	0.0645	0.0560	0.0587	0.0199	-0.0030	-0.0025	0.0070	0.0032	-0.0002
6/30/2002	0.0749	0.0380	0.0824	0.0699	0.1270	0.0597	0.0568	0.0328	0.0110	0.0156	0.0128	0.0015	-0.0003
6/30/2003	0.0643	0.0745	0.0762	0.0658	0.0288	0.0274	0.0139	0.0071	0.0081	0.0033	0.0009	0.0009	-0.0009
6/30/2004	0.0712	0.0803	0.0709	0.0746	0.0568	0.0387	0.0138	0.0259	0.0159	0.0004	0.0159	0.0011	0.0011
6/30/2005	0.0769	0.1189	0.0756	0.0597	0.0406	0.0205	0.0168	0.0197	0.0383	0.0057	-0.0015	0.0082	0.0047
6/30/2006	0.0843	0.0945	0.0859	0.0394	0.0838	0.0512	0.0166	0.0036	0.0091	0.0707	0.0075	-0.0030	0.0048
6/30/2007	0.1102	0.0935	0.1002	0.0433	0.0444	0.0540	0.0111	0.0385	0.0077	0.0058	0.0036	0.0031	-0.0002
6/30/2008	0.0861	0.1058	0.0881	0.0825	0.0468	0.0170	0.0215	0.0218	0.0172	0.0195	0.0072	0.0022	
6/30/2009	0.0756	0.1022	0.0565	0.0661	0.0311	0.0185	0.0219	0.0164	0.0855	0.0061	-0.0255		
6/30/2010	0.0907	0.0992	0.0831	0.0605	0.0360	0.0432	0.0176	0.0134	0.0029	0.0101			
6/30/2011	0.1039	0.0701	0.0716	0.0589	0.0338	0.0063	0.0076	0.0028	0.0074				
6/30/2012	0.0675	0.0839	0.0726	0.0489	0.0359	0.0284	0.0225	0.0215					
6/30/2013	0.0765	0.0993	0.1030	0.0237	0.0067	0.0078	0.0194						
6/30/2014	0.0759	0.0544	0.0390	0.0201	0.0623	0.0090							
6/30/2015	0.0782	0.0933	0.0625	0.0565	0.0229								
6/30/2016	0.0718	0.1021	0.0813	0.0476									
6/30/2017	0.0804	0.0809	0.0644										
6/30/2018	0.0983	0.0815											
6/30/2019	0.0700												

Best 3/5	0.0768	0.0853	0.0694	0.0400	0.0308	0.0151	0.0196	0.0171	0.0108	0.0119	0.0031	0.0021	0.0019
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PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 MULTISTATE
 FRINGE COVERAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	13,384,222	29,291,295	31,804,222	35,200,694	36,764,932	36,754,955	36,945,131	36,971,716	37,044,971	36,846,568	36,615,423
6/30/2002	15,362,374	18,769,289	22,220,371	24,840,331	22,848,106	22,260,520	22,147,459	21,931,392	22,103,294	22,157,418	22,014,620
6/30/2003	11,262,126	13,881,263	17,341,647	15,557,894	15,454,014	15,639,623	14,816,730	14,593,570	14,823,502	14,640,371	14,834,038
6/30/2004	16,609,979	21,795,855	18,793,534	19,370,204	18,891,303	18,450,597	18,491,447	18,397,448	18,408,488	18,635,145	18,604,800
6/30/2005	14,556,775	18,678,744	21,147,798	20,743,068	20,277,111	20,371,609	19,969,956	20,068,529	20,164,562	20,439,318	20,383,237
6/30/2006	19,338,620	23,494,620	24,388,910	23,604,773	22,930,689	22,829,033	22,541,523	22,640,052	22,433,115	22,254,267	22,269,268
6/30/2007	18,480,636	22,420,519	23,073,434	23,371,141	23,210,278	22,718,485	22,623,885	22,758,941	22,826,499	23,060,981	22,993,831
6/30/2008	17,053,908	18,816,847	18,686,506	18,660,126	18,649,920	18,798,492	19,101,109	19,301,002	19,253,467	19,277,640	19,169,300
6/30/2009	14,056,661	16,358,584	15,976,239	16,100,495	16,985,433	17,061,923	17,124,227	16,953,750	16,687,154	16,767,155	16,811,251
6/30/2010	12,079,749	15,408,822	16,260,567	16,119,763	16,506,925	16,284,120	16,051,315	15,995,201	16,119,687	16,452,615	16,302,476
6/30/2011	9,803,314	11,427,155	12,487,095	13,472,970	13,591,976	13,546,026	13,237,177	12,945,110	13,183,265	13,219,258	
6/30/2012	8,786,599	11,237,085	11,093,695	11,331,053	11,730,188	11,169,395	11,079,048	11,210,561	11,233,200		
6/30/2013	9,116,299	10,718,650	12,025,642	12,165,492	12,479,097	12,458,132	12,319,029	12,332,359			
6/30/2014	8,317,166	11,249,546	14,333,011	14,406,327	14,689,614	14,886,158	14,870,036				
6/30/2015	8,862,808	11,368,286	14,799,956	16,763,496	17,581,545	17,535,141					
6/30/2016	10,179,377	13,089,628	16,688,746	16,916,114	16,734,299						
6/30/2017	10,117,307	13,210,175	14,361,399	14,651,607							
6/30/2018	10,879,300		14,262,222	15,316,196							
6/30/2019	7,784,788	9,435,255									
6/30/2020	13,078,294										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	36,514,067	36,698,767	36,698,767	36,788,767	36,799,102	36,799,001	36,903,502	36,903,501	37,004,551		
6/30/2002	22,159,183	22,242,658	22,342,658	22,296,008	22,288,158	22,418,759	22,518,758	22,593,758			
6/30/2003	14,789,768	14,854,669	14,858,966	14,936,466	15,053,964	15,053,964	15,053,964				
6/30/2004	18,400,686	18,475,797	18,520,597	18,632,991	18,632,991	18,632,991					
6/30/2005	20,129,489	20,254,486	20,326,881	20,226,881	20,326,884						
6/30/2006	22,478,018	22,339,518	22,439,517								
6/30/2007	22,943,661	23,004,557	22,993,425								
6/30/2008	19,069,300	19,089,300									
6/30/2009	16,782,476										

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

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	2.188	1.086	1.107	1.044	1.000	1.005	1.001	1.002	0.995	0.994	0.997
6/30/2002	1.222	1.184	1.118	0.920	0.974	0.995	0.990	1.008	1.002	0.994	1.007
6/30/2003	1.233	1.249	0.897	0.993	1.012	0.947	0.985	1.016	0.988	1.013	0.997
6/30/2004	1.312	0.862	1.031	0.975	0.977	1.002	0.995	1.001	1.012	0.998	0.989
6/30/2005	1.283	1.132	0.981	0.978	1.005	0.980	1.005	1.005	1.014	0.997	0.988
6/30/2006	1.215	1.038	0.968	0.971	0.996	0.987	1.004	0.991	0.992	1.001	1.009
6/30/2007	1.213	1.029	1.013	0.993	0.979	0.996	1.006	1.003	1.010	0.997	0.998
6/30/2008	1.103	0.993	0.999	0.999	1.008	1.016	1.010	0.998	1.001	0.994	0.995
6/30/2009	1.164	0.977	1.008	1.055	1.005	1.004	0.990	0.984	1.005	1.003	0.998
6/30/2010	1.276	1.055	0.991	1.024	0.987	0.986	0.997	1.008	1.021	0.991	
6/30/2011	1.166	1.093	1.079	1.009	0.997	0.977	0.978	1.018	1.003		
6/30/2012	1.279	0.987	1.021	1.035	0.952	0.992	1.012	1.002			
6/30/2013	1.176	1.122	1.012	1.026	0.998	0.989	1.001				
6/30/2014	1.353	1.274	1.005	1.020	1.013	0.999					
6/30/2015	1.283	1.302	1.133	1.049	0.997						
6/30/2016	1.286	1.275	1.014	0.989							
6/30/2017	1.306	1.087	1.020								
6/30/2018	1.311	1.074									
6/30/2019	1.212										
3 Yr Mean	1.276	1.145	1.056	1.019	1.003	0.993	0.997	1.009	1.010	0.996	0.997
Best 3/5	1.292	1.212	1.015	1.027	0.997	0.989	0.996	1.003	1.006	0.997	0.997

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
6/30/2001	1.005	1.000	1.002	1.000	1.000	1.003	1.000	1.003
6/30/2002	1.004	1.004	0.998	1.000	1.006	1.004	1.003	1.002 *
6/30/2003	1.004	1.000	1.005	1.008	1.000	1.000	1.002 *	1.002 *
6/30/2004	1.004	1.002	1.006	1.000	1.000	1.001 *	1.002 *	1.002 *
6/30/2005	1.006	1.004	0.995	1.005	1.002 *	1.001 *	1.002 *	1.002 *
6/30/2006	0.994	1.004	0.996					
6/30/2007	1.003	1.000						
6/30/2008	1.001							
3 Yr Mean	0.999	1.003	0.999	1.004	1.002 @	1.002 @	1.002 @	1.003 @
Best 3/5	1.003	1.002	1.000	1.002	1.001 *	1.002 *	1.002 *	1.002 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016					0.997	0.989	0.996	1.003	1.006	0.997	0.997
6/30/2017				1.027	0.997	0.989	0.996	1.003	1.006	0.997	0.997
6/30/2018			1.015	1.027	0.997	0.989	0.996	1.003	1.006	0.997	0.997
6/30/2019		1.212	1.015	1.027	0.997	0.989	0.996	1.003	1.006	0.997	0.997
6/30/2020	1.292	1.212	1.015	1.027	0.997	0.989	0.996	1.003	1.006	0.997	0.997

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.003	1.002	1.000	1.002	1.001	1.002	1.002	1.002	1.008*	1.007
6/30/2017	1.003	1.002	1.000	1.002	1.001	1.002	1.002	1.002	1.008*	1.034
6/30/2018	1.003	1.002	1.000	1.002	1.001	1.002	1.002	1.002	1.008*	1.050
6/30/2019	1.003	1.002	1.000	1.002	1.001	1.002	1.002	1.002	1.008*	1.272
6/30/2020	1.003	1.002	1.000	1.002	1.001	1.002	1.002	1.002	1.008*	1.644

* 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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	4,350,739	14,845,683	21,070,920	27,803,176	31,064,848	35,848,620	37,245,719	37,950,002	38,817,870	39,948,394	39,985,108
6/30/2002	5,306,118	10,126,671	14,460,985	18,178,970	17,932,851	20,197,069	21,499,583	21,383,757	21,528,061	21,706,929	21,726,930
6/30/2003	3,682,687	9,018,468	11,817,539	15,224,438	16,881,962	18,294,690	26,599,828	28,509,957	32,195,712	32,604,329	32,907,147
6/30/2004	3,599,477	7,604,665	12,344,807	17,188,364	20,350,846	20,686,399	20,763,357	21,681,918	22,120,196	22,215,503	22,372,359
6/30/2005	2,473,986	8,029,108	13,656,354	16,388,669	17,784,360	19,802,745	19,750,732	19,747,760	20,687,455	21,703,887	22,115,543
6/30/2006	2,880,516	9,135,255	13,343,430	16,512,549	18,241,561	19,509,043	23,188,196	24,432,778	26,817,115	29,446,410	29,556,217
6/30/2007	2,646,539	7,774,363	16,598,447	20,502,455	22,701,913	23,155,554	19,213,497	22,274,461	22,309,258	22,342,370	22,411,797
6/30/2008	2,149,575	7,200,548	12,800,703	16,892,757	17,541,525	18,474,036	19,144,609	19,786,852	19,912,048	20,124,439	20,416,633
6/30/2009	3,207,220	8,478,293	12,189,293	17,703,301	24,013,816	26,641,788	27,388,952	27,857,940	28,211,496	28,703,723	25,454,650
6/30/2010	3,400,963	12,209,725	19,963,328	22,202,581	27,034,401	30,403,516	32,365,216	34,039,160	34,191,833	34,520,669	40,608,612
6/30/2011	4,208,574	12,990,229	19,648,638	24,820,826	29,581,916	31,863,875	33,645,457	34,082,371	34,376,498	35,238,120	
6/30/2012	3,406,788	10,203,943	13,079,651	23,420,281	24,767,723	28,170,022	30,378,226	31,974,761	32,737,158		
6/30/2013	3,032,474	9,149,379	13,256,778	18,559,283	22,071,468	24,265,220	28,445,809	24,785,697			
6/30/2014	4,465,522	12,150,957	17,866,781	19,070,239	24,311,008	29,398,114	31,693,068				
6/30/2015	4,737,169	9,978,810	16,818,373	25,315,023	27,778,678	30,352,877					
6/30/2016	5,207,836	11,135,220	15,256,140	17,041,441	18,909,166						
6/30/2017	4,080,974	10,318,544	14,437,754	18,365,495							
6/30/2018	4,893,226	15,831,256	23,072,059								
6/30/2019	3,822,895	6,839,220									
6/30/2020	4,463,216										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	39,941,798	39,943,090	39,949,250	39,938,426	39,939,973	39,939,973	39,939,974	39,955,314	39,968,535
6/30/2002	21,815,709	21,860,693	21,925,071	21,928,272	21,927,855	22,078,982	22,124,287	22,236,860	
6/30/2003	32,876,522	35,705,513	35,713,732	35,421,232	35,857,992	35,847,406	35,842,882		
6/30/2004	22,334,238	22,545,745	22,527,962	22,574,807	22,610,676	22,653,423			
6/30/2005	22,437,917	23,841,140	24,141,802	25,011,288	25,287,464				
6/30/2006	29,808,330	29,896,636	30,136,257	28,521,957					
6/30/2007	22,442,072	22,537,108	22,545,104						
6/30/2008	20,459,633	20,711,978							
6/30/2009	29,409,713								

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

A.Y.E.	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	10,494,944	6,225,237	6,732,256	3,261,672	4,783,772	1,397,099	704,283	867,868	1,130,524	36,714	-43,310	1,292	6,160
6/30/2002	4,820,553	4,334,314	3,717,985	-246,119	2,264,218	1,302,514	-115,826	144,304	178,868	20,001	88,779	44,984	64,378
6/30/2003	5,335,781	2,799,071	3,406,899	1,657,524	1,412,728	8,305,138	1,910,129	3,685,755	408,617	302,818	-30,625	2,828,991	8,219
6/30/2004	4,005,188	4,740,142	4,843,557	3,162,482	335,553	76,958	918,561	438,278	95,307	156,856	-38,121	211,507	-17,783
6/30/2005	5,555,122	5,627,246	2,732,315	1,395,691	2,018,385	-52,013	-2,972	939,695	1,016,432	411,656	322,374	1,403,223	300,662
6/30/2006	6,254,739	4,208,175	3,169,119	1,729,012	1,267,482	3,679,153	1,244,582	2,384,337	2,629,295	109,807	252,113	88,306	239,621
6/30/2007	5,127,824	8,824,084	3,904,008	2,199,458	453,641	-3,942,057	3,060,964	34,797	33,112	69,427	30,275	95,036	7,996
6/30/2008	5,050,973	5,600,155	4,092,054	648,768	932,511	670,573	642,243	125,196	212,391	292,194	43,000	252,345	
6/30/2009	5,271,073	3,711,000	5,514,008	6,310,515	2,627,972	747,164	468,988	353,556	492,227	-3,249,073	3,955,063		
6/30/2010	8,808,762	7,753,603	2,239,253	4,831,820	3,369,115	1,961,700	1,673,944	152,673	328,836	6,087,943			
6/30/2011	8,781,655	6,658,409	5,172,188	4,761,090	2,281,959	1,781,582	436,914	294,127	861,622				
6/30/2012	6,797,155	2,875,708	10,340,630	1,347,442	3,402,299	2,208,204	1,596,535	762,397					
6/30/2013	6,116,905	4,107,399	5,302,505	3,512,185	2,193,752	4,180,589	-3,660,112						
6/30/2014	7,685,435	5,715,824	1,203,458	5,240,769	5,087,106	2,294,954							
6/30/2015	5,241,641	6,839,563	8,496,650	2,463,655	2,574,199								
6/30/2016	5,927,384	4,120,920	1,785,301	1,867,725									
6/30/2017	6,237,570	4,119,210	3,927,741										
6/30/2018	10,938,030	7,240,803											
6/30/2019	3,016,325												

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.1785	0.1059	0.1145	0.0555	0.0813	0.0238	0.0120	0.0148	0.0192	0.0006	-0.0007	0.0000	0.0001
6/30/2002	0.1338	0.1203	0.1032	-0.0068	0.0628	0.0361	-0.0032	0.0040	0.0050	0.0006	0.0025	0.0012	0.0018
6/30/2003	0.2224	0.1167	0.1420	0.0691	0.0589	0.3461	0.0796	0.1536	0.0170	0.0126	-0.0013	0.1179	0.0003
6/30/2004	0.1333	0.1577	0.1612	0.1052	0.0112	0.0026	0.0306	0.0146	0.0032	0.0052	-0.0013	0.0070	-0.0006
6/30/2005	0.1622	0.1643	0.0798	0.0408	0.0589	-0.0015	-0.0001	0.0274	0.0297	0.0120	0.0094	0.0410	0.0088
6/30/2006	0.1921	0.1292	0.0973	0.0531	0.0389	0.1130	0.0382	0.0732	0.0808	0.0034	0.0077	0.0027	0.0074
6/30/2007	0.1453	0.2501	0.1106	0.0623	0.0129	-0.1117	0.0867	0.0010	0.0009	0.0020	0.0009	0.0027	0.0002
6/30/2008	0.1772	0.1965	0.1436	0.0228	0.0327	0.0235	0.0225	0.0044	0.0075	0.0103	0.0015	0.0089	
6/30/2009	0.1977	0.1392	0.2068	0.2367	0.0986	0.0280	0.0176	0.0133	0.0185	-0.1219	0.1483		
6/30/2010	0.2844	0.2504	0.0723	0.1560	0.1088	0.0633	0.0540	0.0049	0.0106	0.1966			
6/30/2011	0.3665	0.2779	0.2159	0.1987	0.0952	0.0744	0.0182	0.0123	0.0360				
6/30/2012	0.3486	0.1475	0.5303	0.0691	0.1745	0.1132	0.0819	0.0391					
6/30/2013	0.2856	0.1918	0.2475	0.1640	0.1024	0.1952	-0.1709						
6/30/2014	0.2938	0.2185	0.0460	0.2004	0.1945	0.0877							
6/30/2015	0.1740	0.2271	0.2821	0.0818	0.0855								
6/30/2016	0.2103	0.1462	0.0633	0.0663									
6/30/2017	0.2423	0.1600	0.1526										
6/30/2018	0.3640	0.2410											
6/30/2019	0.1485												

Best 3/5	0.2089	0.2019	0.1545	0.1050	0.1240	0.0918	0.0300	0.0102	0.0122	0.0052	0.0062	0.0062	0.0026
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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&T</u> <u>CLASS GROUPS 1-13 *</u>	<u>OL&T</u> <u>CLASS GROUP 16</u>	<u>PREMISES/</u> <u>OPERATIONS</u>	
a) 1/1/2018 to 1/1/2023 AYE 6/30/2018	+ 1.4%	+ 2.5%	+ 1.2%	+ 2.3%	+ 1.1%	
b) 1/1/2019 to 1/1/2023 AYE 6/30/2019	+ 1.4%	+ 2.3%	+ 1.2%	+ 2.0%	+ 1.0%	
c) 1/1/2020 to 1/1/2023 AYE 6/30/2020	+ 2.0%	+ 2.3%	+ 1.2%	+ 2.2%	+ 1.1%	
	<u>MANUFACTURERS & CONTRACTORS</u>			<u>OWNERS, LANDLORDS & TENANTS</u>		
(2) <u>OCCURRENCE SEVERITY</u>	<u>Bodily</u> <u>Injury</u>	<u>Property</u> <u>Damage</u>	<u>Fringe</u>	<u>Bodily</u> <u>Injury</u>	<u>Property</u> <u>Damage</u>	<u>Fringe</u>
a) Fitted						
All Years (20 Points)	+ 4.4%	+ 5.6%	- 3.2%	+ 4.9%	+ 6.2%	- 4.4%
Eight Year (16 Points)	+ 4.8%	+ 4.2%	- 7.9%	+ 5.3%	+ 7.3%	- 2.4%
Six Year (12 Points)	+ 4.8%	+ 4.1%	- 10.0%	+ 5.6%	+ 9.4%	+ 0.9%
b) Selected	+ 4.5%	+ 4.5%	0.0%	+ 4.5%	+ 5.5%	0.0%
(3) <u>FREQUENCY TREND</u>		<u>M&C</u>		<u>OL&T</u>		
Selected		0.0%		- 0.5%		
(4) <u>TOTAL ANNUAL NET TREND</u>		+ 2.3%		+ 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 6/30/2018, 6/30/2019 & 6/30/2020

(1)		(2)		(3)		(1)		(2)		(3)	
YEAR ENDING QUARTER*		MANUFACTURERS CLASS GROUP SALES EXPOSURE INDICES		CONTRACTORS CLASS GROUP PAYROLL EXPOSURE INDICES		YEAR ENDING QUARTER*		MANUFACTURERS CLASS GROUP SALES EXPOSURE INDICES		CONTRACTORS CLASS GROUP PAYROLL EXPOSURE INDICES	
2010	1	0.964	22.806	2017	1	1.033	26.160				
	2	0.962	22.928		2	1.034	26.326				
	3	0.962	23.080		3	1.037	26.527				
	4	0.965	23.208		4	1.040	26.716				
2011	1	0.968	23.312	2018	1	1.043	26.955				
	2	0.973	23.427		2	1.047	27.203				
	3	0.978	23.556		3	1.051	27.440				
	4	0.982	23.638		4	1.054	27.728				
2012	1	0.986	23.715	2019	1	1.057	27.950				
	2	0.990	23.794		2	1.060	28.185				
	3	0.995	23.873		3	1.062	28.361				
	4	1.000	23.965		4	1.064	28.515				
2013	1	1.004	24.062	2020	1	1.065	28.703				
	2	1.006	24.140		2	1.059	28.830				
	3	1.008	24.167		3	1.057	29.003				
	4	1.010	24.208		4	1.058	29.191				
2014	1	1.012	24.299	2021	1P	1.059	29.382				
	2	1.016	24.405		2P	1.067	29.600				
	3	1.019	24.538		3P	1.073	29.785				
	4	1.022	24.663		4P	1.079	29.940				
2015	1	1.024	24.759	2022	1P	1.088	30.077				
	2	1.026	24.909		2P	1.096	30.217				
	3	1.027	25.013		3P	1.104	30.365				
	4	1.030	25.172		4P	1.111	30.519				
2016	1	1.030	25.313	2023	1P	1.117	30.679				
	2	1.030	25.480		2P	1.122	30.848				
	3	1.029	25.731		3P	1.128	31.020				
	4	1.030	25.938		4P	1.133	31.197				

CHANGE IN EXPOSURES		MANUFACTURERS	CONTRACTORS
1/1/2018 to 1/1/2023	(2023:2/2018:2)	1.072	1.134
1/1/2019 to 1/1/2023	(2023:2/2019:2)	1.059	1.094
1/1/2020 to 1/1/2023	(2023:2/2020:2)	1.060	1.070
AVERAGE ANNUAL TREND FACTOR			
1/1/2018 to 1/1/2023	(5.0 YRS)	1.014	1.025
1/1/2019 to 1/1/2023	(4.0 YRS)	1.014	1.023
1/1/2020 to 1/1/2023	(3.0 YRS)	1.020	1.023

* Projected values are identified by a 'P' in column (1).
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PREMISES / OPERATIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS ¹

<u>TYPE OF CLASS</u>	<u>VOLUME</u> ²	<u>INFLATION TREND</u> ³
FURNITURE	10.0%	0.5%
OTHER DURABLES	6.0%	-1.1%
CLOTHING	9.2%	-1.0%
FOOD	42.8%	2.0%
OTHER NON-DURABLES	28.4%	1.2%
RECREATION SERVICES	3.6%	2.4%
TOTAL	100.0%	1.2% ⁴

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

² Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 6/30/2020. Inflation adjusted GDP is measured in terms of 2012 prices.

³ Inflation trends are based on average annual growth rates in consumption components starting 2018 to 2023.

⁴ 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
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
2010 2	1.039	0.983	0.956	0.937	0.966	0.953	2017 2	0.888	0.893	0.997	1.068	1.046	1.092
2010 3	1.027	0.982	0.953	0.940	0.968	0.955	2017 3	0.882	0.890	0.995	1.071	1.048	1.100
2010 4	1.015	0.982	0.949	0.943	0.970	0.957	2017 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
2011 2	1.001	0.994	0.949	0.955	0.977	0.964	2018 2	0.866	0.882	0.994	1.082	1.054	1.120
2011 3	1.000	1.002	0.955	0.965	0.981	0.968	2018 3	0.864	0.878	0.993	1.086	1.055	1.126
2011 4	1.000	1.008	0.965	0.975	0.985	0.973	2018 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
2012 2	1.001	1.009	0.988	0.991	0.993	0.986	2019 2	0.869	0.857	0.984	1.100	1.055	1.142
2012 3	1.000	1.005	0.994	0.996	0.997	0.993	2019 3	0.872	0.852	0.984	1.105	1.056	1.147
2012 4	1.000	1.000	1.000	1.000	1.000	1.000	2019 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
2013 2	0.994	0.989	1.006	1.008	1.001	1.009	2020 2	0.869	0.842	0.961	1.117	1.066	1.166
2013 3	0.988	0.985	1.009	1.012	1.001	1.013	2020 3	0.872	0.835	0.944	1.123	1.070	1.173
2013 4	0.981	0.979	1.010	1.015	1.002	1.017	2020 4	0.878	0.827	0.930	1.130	1.070	1.181
2014 1	0.972	0.970	1.010	1.018	1.004	1.022	2021 1P	0.882	0.824	0.923	1.136	1.071	1.188
2014 2	0.962	0.959	1.012	1.024	1.006	1.028	2021 2P	0.885	0.825	0.931	1.141	1.073	1.193
2014 3	0.954	0.950	1.013	1.030	1.009	1.032	2021 3P	0.884	0.825	0.936	1.145	1.075	1.200
2014 4	0.947	0.940	1.013	1.038	1.013	1.036	2021 4P	0.882	0.827	0.941	1.150	1.079	1.207
2015 1	0.940	0.931	1.011	1.045	1.017	1.038	2022 1P	0.882	0.828	0.941	1.156	1.084	1.216
2015 2	0.936	0.923	1.007	1.050	1.021	1.042	2022 2P	0.882	0.828	0.941	1.163	1.090	1.225
2015 3	0.930	0.914	1.004	1.054	1.023	1.047	2022 3P	0.884	0.830	0.942	1.170	1.096	1.235
2015 4	0.924	0.906	1.001	1.058	1.025	1.052	2022 4P	0.886	0.831	0.943	1.177	1.103	1.245
2016 1	0.920	0.902	0.999	1.061	1.027	1.058	2023 1P	0.888	0.833	0.945	1.185	1.110	1.255
2016 2	0.913	0.901	0.999	1.063	1.030	1.064	2023 2P	0.890	0.834	0.946	1.192	1.117	1.264
2016 3	0.907	0.899	0.998	1.064	1.034	1.071	2023 3P	0.890	0.835	0.946	1.199	1.125	1.273
2016 4	0.900	0.899	0.998	1.065	1.038	1.077	2023 4P	0.890	0.835	0.947	1.206	1.132	1.281

Change In Exposures*

Average Annual Trend Factor

1/1/2018 to 1/1/2023 (2023:2/2018:2)	1.028	0.946	0.951	1.102	1.060	1.129	1/1/2018 to 1/1/2023 (5.0 Years)	0.5%	-1.1%	-1.0%	2.0%	1.2%	2.4%
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*Assumes a loss cost revision date of January 1, 2022, and a prospective average date of coverage one year later (January 1, 2023).

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PREMISES/OPERATIONS
GOVERNMENTAL SUBDIVISIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 6/30/2018, 6/30//2019 & 6/30/2020

(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 @	
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			3	1.163	
	4	1.033			4	1.168	
2014	1	1.040		2021	1P	1.172	
	2	1.046			2P	1.179	
	3	1.052			3P	1.186	
	4	1.056			4P	1.192	
2015	1	1.056		2022	1P	1.200	
	2	1.057			2P	1.207	
	3	1.057			3P	1.214	
	4	1.056			4P	1.221	
2016	1	1.055		2023	1P	1.228	
	2	1.055			2P	1.236	
	3	1.055			3P	1.243	
	4	1.058			4P	1.251	
CHANGE IN EXPOSURES				AVERAGE ANNUAL TREND FACTOR			
1/1/2018 to 1/1/2023		(2023:2/2018:2)	1.118	1/1/2018 to 1/1/2023		(5.0 YRS)	1.023
1/1/2019 to 1/1/2023		(2023:2/2019:2)	1.083	1/1/2019 to 1/1/2023		(4.0 YRS)	1.020
1/1/2020 to 1/1/2023		(2023:2/2020:2)	1.066	1/1/2020 to 1/1/2023		(3.0 YRS)	1.022

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2010	\$ 234,729,164	4,286	\$ 54,766	\$ 55,361		
6/30/2011	252,188,154	4,459	56,557	56,579		
12/31/2011	261,162,665	4,333	60,273	57,824		
6/30/2012	233,198,602	3,823	60,999	59,096		
12/31/2012	216,563,887	3,593	60,274	60,396	\$ 59,457	
6/30/2013	217,595,780	3,610	60,276	61,724	60,860	
12/31/2013	225,605,509	3,680	61,306	63,082	62,297	
6/30/2014	253,218,694	3,898	64,961	64,470	63,768	
12/31/2014	250,226,518	3,656	68,443	65,888	65,273	\$ 65,117
6/30/2015	227,163,415	3,434	66,151	67,338	66,814	66,677
12/31/2015	222,280,928	3,389	65,589	68,819	68,391	68,274
6/30/2016	223,805,909	3,108	72,010	70,333	70,006	69,909
12/31/2016	225,208,910	3,103	72,578	71,880	71,658	71,584
6/30/2017	222,082,854	3,134	70,862	73,461	73,350	73,298
12/31/2017	237,454,676	3,154	75,287	75,077	75,082	75,054
6/30/2018	242,168,083	3,196	75,772	76,729	76,854	76,851
12/31/2018	237,551,125	3,187	74,538	78,417	78,669	78,692
6/30/2019	249,394,472	3,141	79,400	80,142	80,526	80,577
12/31/2019	257,728,021	3,140	82,079	81,905	82,427	82,507
6/30/2020	266,128,401	2,926	90,953	83,706	84,373	84,483
Goodness of Fit Statistic, R-Squared:				0.940	0.920	0.840
Average Annual Severity Trend (10 yr)				+ 4.4%		
Average Annual Severity Trend (8 yr)				+ 4.8%		
Average Annual Severity Trend (6 yr)				+ 4.8%		
Selected Annual Severity Trend				+ 4.5%		

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2010	\$ \$165,254,288	15,411	\$ 10,723	\$ 11,270		
6/30/2011	173,284,254	15,643	11,077	11,583		
12/31/2011	174,283,012	15,579	11,187	11,905		
6/30/2012	170,048,518	14,969	11,360	12,235		
12/31/2012	180,500,872	14,098	12,803	12,575	\$ 13,411	
6/30/2013	185,858,905	13,502	13,765	12,924	13,692	
12/31/2013	177,370,054	12,731	13,932	13,283	13,978	
6/30/2014	186,033,890	12,359	15,053	13,652	14,271	
12/31/2014	183,464,135	12,202	15,036	14,031	14,570	\$ 14,601
6/30/2015	189,144,150	11,936	15,847	14,420	14,875	14,899
12/31/2015	187,279,213	12,017	15,585	14,820	15,187	15,203
6/30/2016	186,521,141	12,143	15,360	15,232	15,505	15,513
12/31/2016	187,785,702	12,397	15,148	15,655	15,829	15,830
6/30/2017	188,211,416	12,420	15,154	16,089	16,161	16,153
12/31/2017	197,845,448	12,255	16,144	16,536	16,499	16,483
6/30/2018	200,184,884	12,270	16,315	16,995	16,845	16,819
12/31/2018	204,409,469	12,233	16,710	17,467	17,198	17,163
6/30/2019	201,253,818	12,022	16,740	17,952	17,558	17,513
12/31/2019	212,113,195	11,836	17,921	18,450	17,925	17,871
6/30/2020	223,412,016	10,843	20,604	18,962	18,301	18,235
Goodness of Fit Statistic, R-Squared:				0.880	0.804	0.657
Average Annual Severity Trend (10 yr)				+ 5.6%		
Average Annual Severity Trend (8 yr)				+ 4.2%		
Average Annual Severity Trend (6 yr)				+ 4.1%		
Selected Annual Severity Trend				+ 4.5%		

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2010	\$ 26,763,588	944	\$ 28,351	\$ 41,348		
6/30/2011	24,636,186	782	31,504	40,690		
12/31/2011	20,682,850	595	34,761	40,042		
6/30/2012	18,204,869	472	38,570	39,404		
12/31/2012	16,618,871	443	37,514	38,777	\$ 49,215	
6/30/2013	19,125,773	424	45,108	38,159	47,229	
12/31/2013	24,963,147	472	52,888	37,551	45,322	
6/30/2014	22,867,510	515	44,403	36,953	43,493	
12/31/2014	19,686,427	504	39,060	36,365	41,737	\$ 45,049
6/30/2015	21,443,313	508	42,211	35,786	40,052	42,726
12/31/2015	19,461,409	525	37,069	35,216	38,435	40,524
6/30/2016	20,959,448	524	39,999	34,655	36,884	38,434
12/31/2016	19,578,519	483	40,535	34,103	35,395	36,453
6/30/2017	17,318,600	514	33,694	33,560	33,966	34,573
12/31/2017	22,138,257	536	41,303	33,025	32,595	32,791
6/30/2018	20,778,524	536	38,766	32,499	31,279	31,100
12/31/2018	14,295,937	497	28,764	31,982	30,016	29,497
6/30/2019	11,318,363	442	25,607	31,472	28,804	27,976
12/31/2019	10,033,256	461	21,764	30,971	27,642	26,533
6/30/2020	11,766,514	475	24,772	30,478	26,526	25,165
Goodness of Fit Statistic, R-Squared:				0.177	0.648	0.676
Average Annual Severity Trend (10 yr)				- 3.2%		
Average Annual Severity Trend (8 yr)				- 7.9%		
Average Annual Severity Trend (6 yr)				-10.0%		
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 Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2010	\$ \$665,832,289	19,643	\$ 33,897	\$ 33,226		
6/30/2011	687,869,955	19,978	34,431	34,028		
12/31/2011	679,872,414	19,126	35,547	34,850		
6/30/2012	616,835,338	16,934	36,426	35,691		
12/31/2012	586,810,233	16,077	36,500	36,553	\$ 35,820	
6/30/2013	616,444,325	16,806	36,680	37,436	36,762	
12/31/2013	667,835,473	17,769	37,584	38,340	37,729	
6/30/2014	743,745,054	18,976	39,194	39,266	38,721	
12/31/2014	741,321,917	18,138	40,871	40,214	39,740	\$ 39,339
6/30/2015	729,444,228	17,635	41,363	41,185	40,785	40,433
12/31/2015	758,260,336	17,896	42,370	42,179	41,858	41,557
6/30/2016	723,662,464	16,754	43,193	43,198	42,959	42,713
12/31/2016	734,463,694	16,847	43,596	44,241	44,088	43,901
6/30/2017	757,804,214	17,421	43,499	45,309	45,248	45,121
12/31/2017	788,159,308	17,881	44,078	46,403	46,438	46,376
6/30/2018	849,799,227	18,644	45,580	47,523	47,659	47,666
12/31/2018	855,175,451	18,121	47,193	48,671	48,913	48,991
6/30/2019	812,438,869	16,849	48,219	49,846	50,199	50,353
12/31/2019	808,784,788	15,799	51,192	51,049	51,520	51,753
6/30/2020	760,230,724	12,434	61,141	52,282	52,875	53,192
Goodness of Fit Statistic, R-Squared:				0.915	0.877	0.775
Average Annual Severity Trend (10 yr)				+ 4.9%		
Average Annual Severity Trend (8 yr)				+ 5.3%		
Average Annual Severity Trend (6 yr)				+ 5.6%		
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 Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2010	\$ 74,504,049	8,602	\$ 8,661	\$ 8,217		
6/30/2011	75,447,198	8,821	8,553	8,469		
12/31/2011	80,987,927	8,723	9,284	8,728		
6/30/2012	76,147,000	7,997	9,522	8,995		
12/31/2012	73,767,122	7,565	9,751	9,270	\$ 8,812	
6/30/2013	71,800,967	7,674	9,356	9,553	9,129	
12/31/2013	76,822,031	7,653	10,038	9,845	9,458	
6/30/2014	73,794,655	7,840	9,413	10,146	9,798	
12/31/2014	72,549,546	7,808	9,292	10,457	10,151	\$ 9,519
6/30/2015	81,362,512	7,507	10,838	10,776	10,516	9,956
12/31/2015	84,304,274	7,539	11,182	11,106	10,895	10,413
6/30/2016	79,846,505	7,513	10,628	11,446	11,287	10,890
12/31/2016	86,930,325	7,591	11,452	11,796	11,693	11,390
6/30/2017	86,986,666	7,983	10,896	12,156	12,114	11,912
12/31/2017	95,578,455	7,920	12,068	12,528	12,550	12,458
6/30/2018	98,883,379	7,677	12,880	12,911	13,002	13,030
12/31/2018	96,620,529	7,470	12,934	13,306	13,470	13,627
6/30/2019	93,981,599	7,192	13,068	13,713	13,955	14,252
12/31/2019	102,689,999	6,872	14,943	14,132	14,457	14,906
6/30/2020	99,350,122	5,453	18,219	14,565	14,977	15,589
Goodness of Fit Statistic, R-Squared:				0.847	0.829	0.834
Average Annual Severity Trend (10 yr)				+ 6.2%		
Average Annual Severity Trend (8 yr)				+ 7.3%		
Average Annual Severity Trend (6 yr)				+ 9.4%		
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 Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2010	\$ 40,002,637	547	\$ 73,131	\$ 88,110		
6/30/2011	41,106,996	486	84,582	86,151		
12/31/2011	50,507,813	426	118,563	84,236		
6/30/2012	38,998,149	346	112,711	82,363		
12/31/2012	27,598,698	340	81,173	80,532	\$ 72,353	
6/30/2013	27,192,893	379	71,749	78,741	71,493	
12/31/2013	31,973,114	414	77,230	76,991	70,643	
6/30/2014	35,541,181	469	75,781	75,279	69,803	
12/31/2014	31,016,365	511	60,697	73,605	68,973	\$ 61,565
6/30/2015	37,401,592	597	62,649	71,969	68,153	61,830
12/31/2015	40,974,026	690	59,383	70,369	67,342	62,097
6/30/2016	37,008,613	696	53,173	68,804	66,542	62,365
12/31/2016	34,367,854	635	54,123	67,274	65,751	62,634
6/30/2017	34,760,108	555	62,631	65,779	64,969	62,904
12/31/2017	44,426,584	534	83,196	64,316	64,196	63,176
6/30/2018	49,048,755	531	92,371	62,886	63,433	63,448
12/31/2018	35,205,404	504	69,852	61,488	62,679	63,722
6/30/2019	24,027,866	419	57,346	60,121	61,934	63,997
12/31/2019	22,511,021	421	53,470	58,784	61,197	64,273
6/30/2020	23,223,449	395	58,794	57,477	60,470	64,550
Goodness of Fit Statistic, R-Squared:				0.324	0.108	0.008
Average Annual Severity Trend (10 yr)				- 4.4%		
Average Annual Severity Trend (8 yr)				- 2.4%		
Average Annual Severity Trend (6 yr)				+ 0.9%		
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 OCCURRENCES¹

MULTISTATE

Manual Classes (Full and Deductible Coverage)

Monoline and Multiline Combined

CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency (3)/(2) ²
6/30/2007	\$ 828,722,688	28,039	33.83
6/30/2008	832,856,246	27,836	33.42
6/30/2009	855,361,828	28,601	33.44
6/30/2010	790,974,894	27,990	35.39
6/30/2011	806,749,567	28,534	35.37
6/30/2012	817,626,627	26,689	32.64
6/30/2013	813,536,331	25,748	31.65
6/30/2014	871,844,129	26,727	30.66
6/30/2015	901,797,197	26,264	29.12
6/30/2016	916,024,101	26,864	29.33
6/30/2017	935,129,657	27,910	29.85
6/30/2018	952,527,452	27,866	29.25
6/30/2019	965,161,164	27,623	28.62
6/30/2020	969,204,870	24,647	25.43

Selected Annual Frequency Trend: 0.0%

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

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

PREMISES/OPERATIONS
OWNERS, LANDLORDS AND TENANTS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES¹

MULTISTATE

Manual Classes (Full and Deductible Coverage)

Monoline and Multiline Combined

CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3)/(2)²</u>
6/30/2007	\$ 1,056,375,440	32,940	31.18
6/30/2008	1,108,402,886	32,447	29.27
6/30/2009	1,251,602,305	33,893	27.08
6/30/2010	1,314,800,250	33,662	25.60
6/30/2011	1,355,030,378	33,872	25.00
6/30/2012	1,351,762,962	29,201	21.60
6/30/2013	1,319,386,565	29,238	22.16
6/30/2014	1,380,595,605	32,330	23.42
6/30/2015	1,479,128,981	31,204	21.10
6/30/2016	1,501,429,674	30,456	20.28
6/30/2017	1,527,114,579	31,843	20.85
6/30/2018	1,535,664,448	33,001	21.49
6/30/2019	1,505,545,344	31,109	20.66
6/30/2020	1,423,267,520	23,963	16.84

Selected Annual Frequency Trend: - 0.5%

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

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

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

*Base Class

<u>CLASS GROUP 05</u>		16705	3.19	41669	0.25	44430	9.63
10140	0.46	18078	1.81	41670	0.42	44431	30.76
10141	0.92	18205	2.79	43518	5.97	44432	9.75
10145	4.43	18707	0.15	43626	4.77	44433	310.66
12361	1.00	18833	1.79	43628	61.99	44434	594.24
13049	0.52	<u>CLASS GROUP 07</u>		43629	52.53	44435	615.31
13112	0.85	10015	2.95	43760	1.75	44436	718.67
13670	0.56	10052	2.04	44069	5.10	44437	595.63
15223	0.66	10054	1.81	44070	1.51	44438	470.71
<u>CLASS GROUP 06</u>		10110	10.04	44071	1.68	44439	916.25
10010	1.59	10117	2.93	44072	1.16	44440	758.14
10011	0.38	10120	6.57	44311	3.08	46112	1.00
10012	0.44	10331	4.00	44315	2.07	<u>CLASS GROUP 09</u>	
10025	0.38	10332	6.90	46911	9.44	45190	1.00
10027	0.38	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	40047	6.48	48925	96.91		
12707	6.56	40059	2.32	49870	40.51		
12797	1.38	40061	1.23	63217	18.47		
13715	1.00	40063	41.16	63218	6.22		
13930	2.13	40064	12.10	<u>CLASS GROUP 08</u>			
14527	4.07	40111	3.26	40101	254.14		
16005	0.53	41001	0.11	40102	224.55		
16501	1.12	41664	13.92	44427	918.85		
16527	1.72	41665	1.63	44428	924.07		
		41667	38.05	44429	13.85		
		41668	35.67				

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

@ 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		(a)		(a)	CLASS GROUP 16
10020	(a)	40140	(a)	46882	(a)
10119	(a)	41210	(a)	46913	(a)
10135	(a)	41666	(a)	46914	(a)
10375	(a)	41672	(a)	46915	(a)
11101	(a)	41673	(a)	46916	(a)
11120	(a)	41700	(a)	47051	(a)
11160	(a)	43007	(a)	47052	(a)
13208	(a)	43117	(a)	47103	(a)
13461	(a)	43215	(a)	47146	(a)
15119	(a)	43424	(a)	47147	(a)
15120	(a)	43517	(a)	47253	(a)
15300	(a)	43754	(a)	47254	(a)
16722	(a)	43945	(a)	47468	(a)
16723	(a)	43946	(a)	47600	(a)
18200	(a)	43990	(a)	47610	(a)
18991	(a)	43991	(a)	48177	(a)
19061	(a)	44105	(a)	48178	(a)
40005	(a)	44106	(a)	48252	(a)
40006	(a)	44113	(a)	48610	(a)
40010	(a)	44193	(a)	48727	(a)
40015	(a)	44194	(a)	48924	(a)
40020	(a)	44222	(a)	49305	(a)
40026	(a)	44500	(a)	49451	(a)
40031	(a)	44501	(a)	49452	(a)
40032	(a)	45224	(a)	49800	(a)
40040	(a)	45225	(a)	49890	(a)
40041	(a)	45523	(a)	49891	(a)
40042	(a)	45524	(a)	49902	(a)
40066	(a)	45539	(a)	49903	(a)
40067	(a)	45993	(a)	63219	(a)
40069	(a)	46510	(a)	63220	(a)
40072	(a)	46590	(a)	64500	(a)
40115	(a)	46671	(a)	97501	(a)
40117	(a)	46773	(a)	97502	(a)
		46822	(a)	97503	(a)
		46881	(a)	97504	(a)
					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

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

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>								
		52076	1.47		57090	1.83	59904	0.52
		52137	0.48		57146	1.16	59915	1.73
48636	10.49	52341	0.30		57411	0.28	59917	0.32
50011	0.58	52342	0.87		57611	0.60	59947	0.52
50018	0.53	52343	0.53		57690	0.78	59970	0.70
51001	0.36	52401	1.64		57716	0.37	59975	0.98
51005	0.074	52547	1.42		57725	0.81	59977	0.56
51116	0.91	52767	1.30		57726	0.63	59988	0.25
51210	0.63	53147	0.22		57808	0.31		
51220	2.16	53229	1.23		57809	0.32		
51221	1.20	53333	1.21		57810	0.31		
51222	1.46	53425	1.14		57871	0.37		
51224	1.53	53803	2.72		57999	0.51		
51230	0.26	55013	1.03		58009	0.51		
51250	1.66	55426	1.25		58301	0.39		
51255	4.21	55717	1.65		58663	2.57		
51330	0.64	55718	1.60		58756	0.48		
51333	0.21	56170	1.12		58813	1.18		
51400	1.50	56171	0.55		58837	2.37		
51401	2.21	56567	1.16		58840	0.71		
51625	0.33	56650	3.55		58873	1.13		
51702	0.99	56651	1.93		58922	1.88		
51703	0.41	56652	1.38		59223	1.17		
51734	0.77	56653	1.33		59378	0.76		
51850	1.55	56654	0.68		59537	0.82		
51851	1.05	56911	1.00	*	59750	0.61		
51852	2.46	56912	0.81		59751	0.22		
51853	0.99	56913	0.66		59781	0.53		
51854	2.22	56915	3.91		59782	0.79		
51855	2.33	56916	3.53		59783	0.77		
51856	1.28	56917	1.02		59784	0.59		
51857	2.19	56918	0.49		59798	2.01		
51909	1.40	56919	1.25		59806	1.44		
52075	1.22	56920	1.14		59892	0.77		

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

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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 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 F - AVERAGE ANNUAL EXPOSURE TRENDS.

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

MULTISTATE
 PRODUCTS
 OCCURRENCE
 FULL COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2017	\$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		X	UNALLOCATED LOSS ADJ.		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	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
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	27:15	39:27	51:39	63:51	75:63	87:75	99:87
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 27:15	39:27	ULT:39	Factor
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

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	1.436	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

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

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					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

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	1.008	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:

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	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										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	1,709,598	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	1,638,057	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

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	1.231	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

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

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					1.031	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

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	1.001	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

A.Y.E	Allocated Expenses as of:										
	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	1,141,242	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	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
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

A.Y.E	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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												

A.Y.E	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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.	Link Ratios						
	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
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

Months-to-Ultimate	Cumulative Incremental Factors						
	15	27	39	51	63	75	87
	0.540	0.454	0.313	0.175	0.089	0.049	0.034
Months-to-Ultimate	99	111	123	135	147	159	171
	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

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	1.334	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.	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					1.022	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/Ult	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 - OCCURENCE

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/Ult	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

A.Y.E	Allocated Expenses as of:										
	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

A.Y.E	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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												

A.Y.E	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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

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

A.Y.E.	Link Ratios						
	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2000	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>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.

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) YEAR ENDING QUARTER*	(2) PRODUCTS CLASS GROUP SALES EXPOSURE INDICES	(1) YEAR ENDING QUARTER*	(2) PRODUCTS CLASS GROUP SALES EXPOSURE INDICES		
2009	1	0.961	2016	1	1.030
	2	0.966		2	1.030
	3	0.969		3	1.029
	4	0.968		4	1.030
2010	1	0.964	2017	1	1.033
	2	0.962		2	1.034
	3	0.962		3	1.037
	4	0.965		4	1.040
2011	1	0.968	2018	1	1.043
	2	0.973		2	1.047
	3	0.978		3	1.051
	4	0.982		4	1.054
2012	1	0.986	2019	1	1.057
	2	0.990		2	1.060
	3	0.995		3	1.062
	4	1.000		4	1.064
2013	1	1.004	2020	1	1.065
	2	1.006		2	1.059
	3	1.008		3P	1.055
	4	1.010		4P	1.052
2014	1	1.012	2021	1P	1.050
	2	1.016		2P	1.055
	3	1.019		3P	1.058
	4	1.022		4P	1.062
2015	1	1.024	2022	1P	1.067
	2	1.026		2P	1.074
	3	1.027		3P	1.081
	4	1.030		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	PRODUCTS
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 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	\$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> ¹	(4) Occurrence Frequency <u>(3)/(2)</u> ²
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%

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

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

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes

The following are definitions of the columns for the Products calculation of proposed loss costs shown on pages F-31-40.

Column (1) is the latest year multistate Monoline/Multiline Aggregate Loss Costs at Current Level (ALCCL) for the respective class.

Column (2) is the five year multistate Monoline/Multiline Aggregate Loss Costs at Current Level.

Column (3) is the five year Monoline/Multiline Experience Ratio. Losses are developed and trended, and ALCCL has been exposure trended. IPMFs and Deductible Discounts have been applied to ALCCL.

Column (4) is the credibility (Z_i) of the individual class with respect to the class group. This is calculated based on the equation:

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

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)	FORMULA CRED. (4)	ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
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

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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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	5 YEAR	5 YEAR	CRED.	ER	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					EXPERIENCE	FORMULA	STATE	STATE	WIDE
	ALCCL	ALCCL	RATIO				FACTOR	OCCUR	OCCUR	%	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(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

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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)	FORMULA 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

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

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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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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

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
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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)
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

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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

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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

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 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	.1073	.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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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	EXPOSURE DEVELOPMENT FACTOR+	EXPOSURE TREND#	AVERAGE IPMF*	TRENDED \$100,000
		BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL				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	\$218,725,876	1.000	1.077	0.993	\$233,918,794
	12/31/2018	226,242,467	1.000	1.042	0.996	234,801,672
	12/31/2019	226,903,981	1.017	1.018	0.998	234,445,223
TOTAL	12/31/2017					\$343,172,047
	12/31/2018					347,232,299
	12/31/2019					352,878,101

+ 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 DEVELOPMENT X FACTOR#	UNALLOCATED LOSS ADJ. X FACTOR	SEVERITY X TREND	FREQUENCY X TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE*						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						=	\$100,000	
			BAISC LIMIT LOSSES AND ALAE*	BASIC LIMIT DEVELOPMENT FACTOR#	UNALLOCATED LOSS ADJ. FACTOR	SEVERITY TREND	FREQUENCY TREND	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.

KENTUCKY
 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	0.570
35	Not Applicable	--
36	Service Policy	0.719
37	Industrial/Processing Policy	0.581
38	Contractors Policy	0.621

(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 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.

KENTUCKY

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	1.004	0.9029	1.005	4,000,000
27 to 39 Months	0.999	0.999	0.5441	0.999	31,000,000
<u>Accident Year Ending</u>	<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		0.999	1.000		0.999
12/31/2019	1.005	0.999	1.000		1.004

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

KENTUCKY
LOCAL PRODUCTS/COMPLETED OPERATIONS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2012	8,584,878	8,551,184	8,543,190	8,381,940	8,381,971	8,381,971	8,381,950	8,381,950
12/31/2013	9,572,700	9,657,906	9,391,352	9,386,995	9,387,051	9,386,887	9,386,887	
12/31/2014	10,917,272	10,719,288	10,711,918	10,713,296	10,712,406	10,712,406		
12/31/2015	11,511,115	11,681,261	11,688,119	11,686,562	11,686,052			
12/31/2016	12,355,655	12,606,576	12,606,513	12,602,890				
12/31/2017	12,755,162	12,708,671	12,691,502					
12/31/2018	12,065,742	12,072,972						
12/31/2019	11,280,377							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2012	0.996	0.999	0.981	1.000	1.000	1.000	1.000
12/31/2013	1.009	0.972	1.000	1.000	1.000	1.000	
12/31/2014	0.982	0.999	1.000	1.000	1.000		
12/31/2015	1.015	1.001	1.000	1.000			
12/31/2016	1.020	1.000	1.000				
12/31/2017	0.996	0.999					
12/31/2018	1.001						
12/31/2019							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.004	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
27:15
1.016 39:27
0.999

LOCAL PRODUCTS/COMPLETED OPERATIONS LOSS DEVELOPMENT DATA
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KENTUCKY

Completed Operations
 Bodily Injury
 Full Coverage
 Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.928	8.265	0.4737	4.930	350,000
27 to 39 Months	1.447	1.085	0.6815	1.200	390,000
39 to 51 Months	1.064	0.839	0.6412	0.920	420,000
51 to 63 Months	1.000	1.049	0.4983	1.024	460,000
63 to 75 Months	0.979	1.000	0.5065	0.990	510,000
75 to 87 Months	0.986	1.000	0.5658	0.994	550,000
87 to 99 Months	0.985	1.000	0.6171	0.994	610,000
99 to 111 Months	0.996	1.000	0.5685	0.998	660,000
111 to 123 Months	0.990	1.000	0.4798	0.995	730,000
123 to 135 Months	0.996	1.000	0.3183	0.997	800,000
135 to 147 Months	0.999	1.000	0.3312	0.999	880,000
147 to 159 Months	0.999	1.000	0.3278	0.999	970,000
159 to 171 Months	0.999	1.000	0.2693	0.999	1,100,000
171 to 183 Months	1.000	1.000	0.1299	1.000	1,200,000
183 to 195 Months	1.000	1.000	0.2366	1.000	1,300,000
195 to 207 Months	0.999	1.000	0.2318	0.999	1,400,000
207 to 219 Months	1.000	1.000	0.2653	1.000	1,600,000
219 to 231 Months	1.000	1.000	0.1500	1.000	1,700,000
231 to 243 Months	1.000	1.000	0.0959	1.000	1,900,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										Factor
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	
12/31/2017			0.920	1.024	0.990	0.994	0.994	0.998	0.995	0.997	0.999
12/31/2018		1.200	0.920	1.024	0.990	0.994	0.994	0.998	0.995	0.997	0.999
12/31/2019	4.930	1.200	0.920	1.024	0.990	0.994	0.994	0.998	0.995	0.997	0.999
	<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>		
12/31/2017	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000		0.909
12/31/2018	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000		1.090
12/31/2019	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000		5.376

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

KENTUCKY

Completed Operations
Bodily Injury
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) 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.

<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>
	0.487	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	123,285	212,920	0.296	63,025	186,310	1.014	188,913
12/31/2018	64,190	667,548	0.421	281,038	345,228	1.014	350,056
12/31/2019	12,382	999,803	0.487	486,904	499,286	1.014	506,274

(A) See Section G - Multistate Loss Development.

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

KENTUCKY

Completed Operations
Property Damage
Full Coverage
Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.232	1.248	0.7587	1.244	1,000,000
27 to 39 Months	1.117	1.149	0.7761	1.142	1,100,000
39 to 51 Months	1.060	0.978	0.7578	0.998	1,100,000
51 to 63 Months	1.041	0.984	0.6712	1.003	1,200,000
63 to 75 Months	1.040	1.031	0.6123	1.034	1,300,000
75 to 87 Months	1.030	0.988	0.6081	1.004	1,400,000
87 to 99 Months	1.023	0.996	0.6426	1.006	1,500,000
99 to 111 Months	1.041	1.000	0.6502	1.014	1,600,000
111 to 123 Months	1.017	1.000	0.6455	1.006	1,700,000
123 to 135 Months	1.020	0.994	0.5931	1.005	1,900,000
135 to 147 Months	1.011	1.000	0.5272	1.005	2,000,000
147 to 159 Months	1.010	1.000	0.4207	1.006	2,200,000
159 to 171 Months	1.006	1.000	0.3231	1.004	2,300,000
171 to 183 Months	1.008	1.000	0.2961	1.006	2,500,000
183 to 195 Months	1.003	1.000	0.3556	1.002	2,700,000
195 to 207 Months	1.002	1.000	0.3839	1.001	2,900,000
207 to 219 Months	1.003	1.000	0.4431	1.002	3,100,000
219 to 231 Months	1.002	1.000	0.3468	1.001	3,300,000
231 to 243 Months	1.001	1.000	0.2364	1.001	3,500,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										Factor
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	
12/31/2017			0.998	1.003	1.034	1.004	1.006	1.014	1.006	1.005	1.005
12/31/2018		1.142	0.998	1.003	1.034	1.004	1.006	1.014	1.006	1.005	1.005
12/31/2019	1.244	1.142	0.998	1.003	1.034	1.004	1.006	1.014	1.006	1.005	1.005
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		
12/31/2017	1.006	1.004	1.006	1.002	1.001	1.002	1.001	1.001	1.001		1.103
12/31/2018	1.006	1.004	1.006	1.002	1.001	1.002	1.001	1.001	1.001		1.260
12/31/2019	1.006	1.004	1.006	1.002	1.001	1.002	1.001	1.001	1.001		1.567

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

KENTUCKY

Completed Operations
Property Damage
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) 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.

<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>
	0.503	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	595,656	2,910,761	0.357	1,039,142	1,634,798	1.034	1,690,375
12/31/2018	267,019	2,885,178	0.437	1,260,823	1,527,842	1.034	1,579,779
12/31/2019	41,077	937,008	0.503	471,316	512,393	1.034	529,803

(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
 KENTUCKY
 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	77,000	186,000	182,001	188,202	200,439	201,439	201,439	201,439	201,439	201,439	201,439
12/31/2001	38,256	85,491	83,491	123,491	113,491	108,491	108,491	108,491	108,491	108,491	108,491
12/31/2002	33,628	83,628	311,652	278,052	283,052	277,952	277,952	277,952	277,952	277,952	277,952
12/31/2003	38,400	51,400	23,900	28,900	28,900	28,900	45,900	45,900	45,900	45,900	45,900
12/31/2004	148,492	171,900	86,150	84,150	79,150	79,150	79,150	79,150	79,150	79,150	79,150
12/31/2005	53,863	135,663	196,663	108,163	104,163	54,163	54,163	54,163	54,163	54,163	54,163
12/31/2006	186,100	286,860	354,884	290,573	307,174	302,174	302,174	277,174	272,174	272,174	272,174
12/31/2007	10,000	122,051	147,300	171,750	171,750	171,750	146,750	151,750	146,750	146,750	146,750
12/31/2008	65,166	53,666	61,716	35,166	35,166	16,916	16,916	16,916	16,916	16,916	16,916
12/31/2009	120,703	148,137	159,887	209,887	209,887	209,887	209,887	209,887	209,887	209,887	209,887
12/31/2010	93,561	194,162	295,412	353,412	360,412	426,412	446,412	446,412	446,412	446,412	446,412
12/31/2011	148,389	136,252	230,002	182,236	220,852	213,419	213,419	213,419	213,419	213,419	213,419
12/31/2012	19,812	170,732	323,312	323,412	323,312	323,312	323,312	323,312	323,312	323,312	323,312
12/31/2013	78,736	190,501	236,935	211,315	180,001	180,001	180,001	180,001	180,001	180,001	180,001
12/31/2014	8,977	159,303	163,203	20,202	20,202	20,202	20,202	20,202	20,202	20,202	20,202
12/31/2015	18,824	226,723	282,363	225,362	258,770	258,770	258,770	258,770	258,770	258,770	258,770
12/31/2016	31,511	309,250	304,924	251,750	251,750	251,750	251,750	251,750	251,750	251,750	251,750
12/31/2017	155,000	298,449	211,650	211,650	211,650	211,650	211,650	211,650	211,650	211,650	211,650
12/31/2018	128,500	377,510	377,510	377,510	377,510	377,510	377,510	377,510	377,510	377,510	377,510
12/31/2019	139,326	139,326	139,326	139,326	139,326	139,326	139,326	139,326	139,326	139,326	139,326

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439
12/31/2001	98,491	98,491	98,491	98,491	98,491	98,491	98,491	98,491	98,491
12/31/2002	277,952	277,952	277,952	277,952	277,952	277,952	277,952	277,952	277,952
12/31/2003	45,900	45,900	45,900	45,900	45,900	45,900	45,900	45,900	45,900
12/31/2004	79,150	79,150	79,150	79,150	79,150	79,150	79,150	79,150	79,150
12/31/2005	54,163	54,163	54,163	54,163	54,163	54,163	54,163	54,163	54,163
12/31/2006	272,174	272,174	272,174	272,174	272,174	272,174	272,174	272,174	272,174
12/31/2007	146,750	146,750	146,750	146,750	146,750	146,750	146,750	146,750	146,750
12/31/2008	16,916	16,916	16,916	16,916	16,916	16,916	16,916	16,916	16,916

COMPLETED OPERATIONS (Subline Code 336)

FULL COVERAGE

KENTUCKY

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	2.416	0.979	1.034	1.065	1.005	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2001	2.235	0.977	1.479	0.919	0.956	1.000	1.000	1.000	1.000	1.000	0.908
12/31/2002	2.487	3.727	0.892	1.018	0.982	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	1.339	0.465	1.209	1.000	1.000	1.588	1.000	1.000	1.000	1.000	1.000
12/31/2004	1.158	0.501	0.977	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	2.519	1.450	0.550	0.963	0.520	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.541	1.237	0.819	1.057	0.984	1.000	0.917	0.982	1.000	1.000	1.000
12/31/2007	12.205	1.207	1.166	1.000	1.000	0.854	1.034	0.967	1.000	1.000	1.000
12/31/2008	0.824	1.150	0.570	1.000	0.481	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.227	1.079	1.313	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	2.075	1.521	1.196	1.020	1.183	1.047	1.000	1.000	1.000	1.000	1.000
12/31/2011	0.918	1.688	0.792	1.212	0.966	1.000	1.000	1.000			
12/31/2012	8.618	1.894	1.000	1.000	1.000	1.000	1.000				
12/31/2013	2.419	1.244	0.892	0.852	1.000	1.000					
12/31/2014	17.746	1.024	0.124	1.000	1.000						
12/31/2015	12.044	1.245	0.798	1.148							
12/31/2016	9.814	0.986	0.826								
12/31/2017	1.925	0.709									
12/31/2018	2.938										
3 Yr Mean	4.892	0.980	0.583	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	8.265	1.085	0.839	1.049	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	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					1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016				1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017			0.839	1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018		1.085	0.839	1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019	8.265	1.085	0.839	1.049	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*	1.049
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.880
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.955
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	7.892

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

COMPLETED OPERATIONS (Subline Code 336)
 FULL COVERAGE
 KENTUCKY
 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	11,647	405,184	436,254	474,290	125,382	126,360	126,360	126,360	126,360	126,360	126,360
12/31/2001	10,003	27,784	32,330	49,215	55,647	57,300	53,585	51,221	50,583	50,865	50,425
12/31/2002	6,356	20,261	95,294	186,632	196,122	196,298	196,298	196,298	196,298	196,298	196,298
12/31/2003	8,269	28,713	38,284	54,668	57,165	60,881	78,924	79,545	79,545	79,545	79,545
12/31/2004	20,000	3,925	9,970	36,147	36,527	36,527	36,527	36,527	36,527	36,527	36,527
12/31/2005	13,032	43,519	84,849	132,295	174,905	75,395	75,395	75,395	75,395	75,395	75,395
12/31/2006	8,703	46,753	128,160	149,607	183,827	253,806	269,702	272,040	272,040	272,040	272,040
12/31/2007	0	57,654	93,152	109,271	112,071	99,733	71,989	71,989	71,989	71,989	71,989
12/31/2008	0	20,822	58,949	63,547	66,652	69,393	69,393	69,393	69,393	69,393	69,393
12/31/2009	732	34,323	48,483	90,723	90,723	98,710	98,710	98,710	98,710	98,710	98,710
12/31/2010	4,170	45,504	96,010	132,720	172,043	213,427	232,941	233,295	233,295	233,295	
12/31/2011	13,274	31,662	82,240	69,272	111,873	106,100	106,100	106,100	106,100		
12/31/2012	106	46,286	497,493	734,535	553,178	553,289	553,289	553,289			
12/31/2013	15,542	34,366	119,619	163,805	181,195	181,195	181,195				
12/31/2014	0	32,813	69,393	73,092	73,092	73,092					
12/31/2015	7,065	51,540	87,384	141,753	171,264						
12/31/2016	1	14,873	42,188	73,766							
12/31/2017	15,497	85,655	123,285								
12/31/2018	19,883	64,190									
12/31/2019	12,382										

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	126,360	126,360	126,360	126,360	126,360	126,360	126,360	126,360	126,360
12/31/2001	45,899	45,899	45,899	45,899	45,899	45,899	45,899	45,899	
12/31/2002	196,298	196,298	196,298	196,298	196,298	196,298	196,298		
12/31/2003	79,545	79,545	79,545	79,545	79,545	79,545			
12/31/2004	36,527	36,527	36,527	36,527	36,527				
12/31/2005	75,395	75,395	75,395	75,395					
12/31/2006	272,040	272,040	272,040						
12/31/2007	71,989	71,989							
12/31/2008	69,393								

COMPLETED OPERATIONS (Subline Code 336)
 FULL COVERAGE
 KENTUCKY
 PROPERTY DAMAGE - OCCURENCE
 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	455,560	517,671	593,718	545,458	605,782	664,326	719,624	858,083	857,350	882,350	783,798
12/31/2001	410,907	590,087	629,594	643,886	643,111	633,111	683,111	692,111	704,611	704,611	704,611
12/31/2002	613,279	667,279	631,819	811,464	759,399	709,574	699,574	724,574	774,526	714,526	714,526
12/31/2003	245,171	307,443	300,861	329,510	299,971	316,471	366,471	415,471	415,471	422,471	425,471
12/31/2004	297,128	252,738	235,045	325,045	353,434	353,434	351,767	351,767	351,767	351,767	351,767
12/31/2005	103,467	182,328	172,030	173,543	160,294	190,294	241,294	241,294	241,294	266,294	266,294
12/31/2006	375,067	468,899	562,644	552,436	467,982	467,197	469,697	464,697	469,697	473,697	464,697
12/31/2007	615,354	868,926	896,790	935,777	897,709	894,477	969,477	1,056,477	937,676	886,604	851,477
12/31/2008	727,600	727,981	868,549	836,834	878,306	905,548	919,798	913,548	913,548	913,548	913,548
12/31/2009	758,769	964,504	1,063,779	993,767	995,252	993,461	993,461	969,539	969,539	969,539	969,539
12/31/2010	1,170,335	1,228,210	1,139,763	1,234,461	1,242,898	1,207,198	1,202,898	1,202,898	1,212,898	1,212,898	
12/31/2011	778,237	1,020,327	775,789	886,397	971,663	831,670	805,256	802,256	802,256		
12/31/2012	845,846	913,958	900,216	817,248	715,385	718,385	688,626	688,626			
12/31/2013	614,204	460,123	625,291	568,365	555,993	622,076	645,820				
12/31/2014	551,437	663,851	695,299	795,643	781,512	885,796					
12/31/2015	831,372	1,098,426	1,067,774	1,085,327	1,077,011						
12/31/2016	1,129,929	1,377,462	1,677,880	1,694,218							
12/31/2017	1,009,438	1,336,112	1,577,741								
12/31/2018	1,004,858	909,970									
12/31/2019	557,506										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2000	983,797	983,797	1,008,797	1,008,797	1,083,797	1,083,797	1,083,797	1,083,797	1,083,797
12/31/2001	668,611	668,611	668,611	668,611	668,611	668,611	668,611	668,611	
12/31/2002	714,526	714,526	715,026	719,526	719,526	714,526	714,526		
12/31/2003	418,621	418,621	418,621	418,621	418,621	418,621			
12/31/2004	351,767	351,767	351,767	351,767	351,767				
12/31/2005	281,294	281,294	281,294	281,294					
12/31/2006	464,697	464,697	464,697						
12/31/2007	851,477	851,477							
12/31/2008	913,548								

COMPLETED OPERATIONS (Subline Code 336)

FULL COVERAGE

KENTUCKY

PROPERTY DAMAGE - OCCURENCE

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	1.136	1.147	0.919	1.111	1.097	1.083	1.192	0.999	1.029	0.888	1.255
12/31/2001	1.436	1.067	1.023	0.999	0.984	1.079	1.013	1.018	1.000	1.000	0.949
12/31/2002	1.088	0.947	1.284	0.936	0.934	0.986	1.036	1.069	0.923	1.000	1.000
12/31/2003	1.254	0.979	1.095	0.910	1.055	1.158	1.134	1.000	1.017	1.007	0.984
12/31/2004	0.851	0.930	1.383	1.087	1.000	0.995	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.762	0.944	1.009	0.924	1.187	1.268	1.000	1.000	1.104	1.000	1.056
12/31/2006	1.250	1.200	0.982	0.847	0.998	1.005	0.989	1.011	1.009	0.981	1.000
12/31/2007	1.412	1.032	1.043	0.959	0.996	1.084	1.090	0.888	0.946	0.960	1.000
12/31/2008	1.001	1.193	0.963	1.050	1.031	1.016	0.993	1.000	1.000	1.000	1.000
12/31/2009	1.271	1.103	0.934	1.001	0.998	1.000	0.976	1.000	1.000	1.000	1.000
12/31/2010	1.049	0.928	1.083	1.007	0.971	0.996	1.000	1.008	1.000		
12/31/2011	1.311	0.760	1.143	1.096	0.856	0.968	0.996	1.000			
12/31/2012	1.081	0.985	0.908	0.875	1.004	0.959	1.000				
12/31/2013	0.749	1.359	0.909	0.978	1.119	1.038					
12/31/2014	1.204	1.047	1.144	0.982	1.133						
12/31/2015	1.321	0.972	1.016	0.992							
12/31/2016	1.219	1.218	1.010								
12/31/2017	1.324	1.181									
12/31/2018	0.906										
3 Yr Mean	1.150	1.124	1.057	0.984	1.085	0.988	0.999	1.003	1.000	0.987	1.000
Best 3/5	1.248	1.149	0.978	0.984	1.031	0.988	0.996	1.000	1.000	0.994	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	1.025	1.000	1.074	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	1.001	1.006	1.000	0.993	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	0.998 @	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					1.031	0.988	0.996	1.000	1.000	0.994	1.000
12/31/2016				0.984	1.031	0.988	0.996	1.000	1.000	0.994	1.000
12/31/2017			0.978	0.984	1.031	0.988	0.996	1.000	1.000	0.994	1.000
12/31/2018		1.149	0.978	0.984	1.031	0.988	0.996	1.000	1.000	0.994	1.000
12/31/2019	1.248	1.149	0.978	0.984	1.031	0.988	0.996	1.000	1.000	0.994	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*	1.008
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.992
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.970
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.115
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.392

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

COMPLETED OPERATIONS (Subline Code 336)
 FULL COVERAGE
 KENTUCKY
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	83,814	84,810	118,141	152,785	182,714	196,706	191,376	219,595	234,001	252,844	255,867
12/31/2001	37,328	94,826	179,221	208,596	223,333	227,486	228,107	240,768	265,716	265,365	266,647
12/31/2002	22,581	101,248	169,801	489,872	428,101	400,748	386,611	386,611	390,746	390,773	390,773
12/31/2003	27,940	76,397	279,434	279,809	299,493	339,838	339,838	382,425	382,425	384,684	389,339
12/31/2004	24,730	26,333	23,643	83,397	50,721	73,528	67,842	67,842	67,842	67,842	67,842
12/31/2005	13,248	77,147	52,029	57,412	66,930	157,314	159,617	309,619	309,620	325,024	352,575
12/31/2006	55,912	21,003	125,363	163,978	121,248	126,661	135,141	148,433	150,965	158,558	157,916
12/31/2007	57,474	215,339	294,946	333,421	396,903	406,539	531,552	580,305	596,141	579,016	579,016
12/31/2008	89,645	71,899	128,522	152,107	168,651	179,336	201,789	192,781	193,104	193,104	193,104
12/31/2009	94,428	303,987	518,572	683,682	743,175	749,100	749,100	749,213	749,213	749,213	749,213
12/31/2010	388,155	288,760	426,152	474,297	508,018	508,719	508,719	508,719	510,578	529,837	
12/31/2011	66,724	143,182	186,669	295,751	324,698	315,401	331,449	337,108	337,223		
12/31/2012	114,473	226,876	314,405	305,273	330,974	337,283	340,343	340,423			
12/31/2013	49,087	75,579	144,841	190,631	270,537	301,994	371,765				
12/31/2014	56,290	97,509	90,841	131,232	166,430	176,335					
12/31/2015	71,168	213,077	174,993	239,300	282,880						
12/31/2016	237,644	558,726	1,057,724	1,106,987							
12/31/2017	67,956	298,238	593,987								
12/31/2018	149,061	262,219									
12/31/2019	39,380										

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	256,462	256,462	277,404	338,331	572,270	576,777	576,777	577,089	577,089
12/31/2001	247,320	247,320	247,320	247,320	247,320	247,320	247,632	247,632	
12/31/2002	390,773	390,773	390,775	405,852	413,157	419,540	419,540		
12/31/2003	386,301	386,301	386,301	386,301	386,613	386,613			
12/31/2004	67,842	67,842	67,842	67,842	67,842				
12/31/2005	384,388	594,390	398,442	398,442					
12/31/2006	157,916	157,916	157,916						
12/31/2007	579,016	579,016							
12/31/2008	193,104								

COMPLETED OPERATIONS (Subline Code 336)
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 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)
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 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	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.	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					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/Ult	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)
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 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	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	1.000	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.	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					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/Ult	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

A.Y.E	Allocated Expenses as of:										
	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								

A.Y.E	Link Ratios: 171 to Ultimate							
	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	1.001	1.001	1.004	*
12/31/2005	0.987							
Best 3/5	1.005	1.001	1.001	1.001	1.001	1.001	1.004	*

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

A.Y.E	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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												

A.Y.E	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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

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.	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	1.389	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.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
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.	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					1.040	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.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
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 *

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					1.053	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/Ult	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 *	1.000 *
12/31/2004	1.005	1.003	1.005 *	1.004 *	1.001 *	1.000 *	1.000 *
12/31/2005	1.018						
Best 3/5	1.016	1.009	1.006 *	1.002 *	1.001 *	1.000 *	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

A.Y.E	Increments												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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												

A.Y.E	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
12/31/2000	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

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2000	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										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
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

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	1.282	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.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
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	0.998	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.	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					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.	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	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.	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	1.697	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	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.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
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.	15/ 27	27/ 39	39/ 51	Development From				99/111	111/123	123/135	135/147
				51/ 63	63/ 75	75/ 87	87/ 99				
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.	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	1.004	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

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	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

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	0.0204	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

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

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

Months-to-Ultimate	Cumulative Incremental Factors						
	15	27	39	51	63	75	87
	0.275	0.218	0.136	0.073	0.036	0.012	0.004
Months-to-Ultimate	99	111	123	135	147	159	171
	0.003	0.001	0.001	0.001	0.001	0.000	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	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:

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	1,979,021	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										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2000	2,955,411	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	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

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	1.073	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.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
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.	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					1.023	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.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	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	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	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

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	1.650	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

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	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 *			

A.Y.E.	15/ 27	27/ 39	39/ 51	Development From				99/111	111/123	123/135	135/147
				51/ 63	63/ 75	75/ 87	87/ 99				
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

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	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:

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	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										

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	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

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

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

Months-to-Ultimate	Cumulative Incremental Factors						
	15	27	39	51	63	75	87
	0.300	0.248	0.199	0.159	0.115	0.091	0.059
Months-to-Ultimate	99	111	123	135	147	159	171
	0.029	0.021	0.015	0.024	0.013	0.013	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	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			LOCAL PRODUCTS		COMPLETED OPERATIONS
	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 Ending	(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 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	\$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 Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency (3)/(2) ²
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%

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

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

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes

The following are definitions of the columns for the Local Products/Completed Operations calculation of proposed loss costs shown on pages G-55-61.

Column (1) is the latest year multistate Monoline/Multiline Aggregate Loss Costs at Current Level (ALCCL) for the respective class.

Column (2) is the five year multistate Monoline/Multiline Aggregate Loss Costs at Current Level.

Column (3) is the five year Monoline/Multiline Experience Ratio. Losses are developed and trended, and ALCCL has been exposure trended. IPMFs and Deductible Discounts have been applied to ALCCL.

Column (4) is the credibility (Z_i) of the individual class with respect to the class group. This is calculated based on the equation:

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

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 1.002 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 * 1.110

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	243053	959607	1.68447	.3294	1.140	1.297	1.273	26.7	0.075	0.095
10145	59898	448190	.84399	.2184	.866	.985	.967	0.0	0.014	0.014
10146	13263	51284	2.03558	.1031	.993	1.130	1.109	12.5	0.024	0.027
10352	38710	157133	.68894	.1371	.848	.965	.947	-5.2	0.097	0.092
11039	462667	2333311	1.11626	.5146	.998	1.135	1.114	10.8	0.083	0.092
11258	19002	91992	.00000	.1165	.771	.877	.861	-13.9	0.208	0.179
11259	153	1792	.00000	.0863	.797	.907	.890	-10.9	0.137	0.122
11288	94791	430916	1.06777	.2140	.914	1.040	1.020	1.7	0.118	0.120
12374	239508	1439316	.98914	.4083	.920	1.047	1.027	2.7	0.074	0.076
12375	107157	799117	.25738	.2981	.689	.784	.769	-19.6	0.056	0.045 L
13673	374775	2319174	1.11913	.5133	.999	1.137	1.116	10.0	0.020	0.022
13720	26298	201321	1.54765	.1505	.974	1.108	1.087	8.7	0.069	0.075
14401	67827	225490	.82380	.1577	.865	.984	.966	-3.1	0.160	0.155
15224	89850	574312	.98770	.2491	.901	1.025	1.006	0.0	0.074	0.074
16900	597005	2830677	.91603	.5588	.897	1.020	1.001	0.0	0.114	0.114
16901	2130961	10653358	.71743	.8184	.746	.849	.833	-17.0	0.141	0.117
16902	191068	704930	.48826	.2784	.766	.871	.855	-14.4	0.090	0.077
16905								0.0	0.114	0.114
16906								-17.0	0.141	0.117
16910	3813016	16292445	.87692	.8725	.876	.997	.978	-2.2	0.089	0.087
16911	222645	1262685	.80185	.3815	.846	.962	.944	-6.2	0.064	0.060
16915	102265	452543	.82822	.2195	.863	.982	.964	-4.0	0.075	0.072
16916	1042031	5300286	.88318	.6960	.880	1.001	.982	-1.6	0.062	0.061
16920	17737	85672	.98548	.1144	.886	1.008	.989	-1.1	0.176	0.174
16921	1848	5604	.00000	.0877	.796	.906	.889	-11.6	0.069	0.061
16930	150357	441807	.77184	.2168	.851	.968	.950	-5.0	0.260	0.247
16931	63332	182443	1.21608	.1448	.922	1.049	1.029	2.6	0.115	0.118
16940	1412	4439	.00000	.0872	.797	.907	.890	-11.6	0.069	0.061
16941	34887	97250	.17183	.1182	.790	.899	.882	-11.9	0.134	0.118
18435	664042	2010468	.99803	.4810	.933	1.061	1.041	3.8	0.106	0.110
18436	17895	84135	.00000	.1139	.773	.879	.863	-13.9	0.144	0.124
18501	394000	2072943	.82952	.4878	.852	.969	.951	-5.9	0.017	0.016
45900	76326	353525	.00187	.1937	.704	.801	.786	-19.2	0.052	0.042 L
49617	639576	2688376	1.30047	.5470	1.107	1.259	1.235	25.0	0.224	0.280
57001	53974	231973	1.62741	.1596	.993	1.130	1.109	11.6	0.043	0.048

X-TILDE: .889 X-TILDE (MONOLINE): .879 PI-TILDE: .0049191
 TAU SQUARED: .03000 SIGMA SQUARED: 79208.05157

- 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 * .985 * 1.110

CLASS	5 YEAR		MONO/MULTI EXPERIENCE RATIO (3)	FORMULA		INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
	AYE 2019 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)		CRED. (4)	ER (5)					
10026	7248	38152	.00000	.0630	1.109	1.106	1.209	21.7	0.023	0.028
10042	2311202	7735086	1.01904	.5635	1.091	1.088	1.190	19.6	0.560	0.670
10060	2214	15404	.00000	.0599	1.112	1.109	1.213	21.3	0.075	0.091
10065	30093	180388	10.27004	.0825	1.933	1.927	2.107	35.0	0.040	0.054 U
10066	5104	22015	.00000	.0608	1.111	1.108	1.211	21.1	0.076	0.092
10071	798880	3585879	1.08689	.3870	1.146	1.143	1.250	24.8	0.133	0.166
10073	14329167	58095509	.87225	.9029	.902	.899	.983	-1.6	0.640	0.630
10075	1326	4873	16.36076	.0584	2.070	2.064	2.257	34.6	0.260	0.350 U
10107	22919	142605	.69849	.0774	1.146	1.143	1.250	24.3	0.370	0.460
10115	99988	385492	.97258	.1091	1.160	1.157	1.265	26.1	0.115	0.145
10309	32111	197755	.12374	.0848	1.093	1.090	1.192	19.0	0.021	0.025
11020	13372	41928	.74759	.0636	1.155	1.152	1.260	26.2	0.191	0.241
11127	96538	517555	1.27873	.1255	1.195	1.191	1.302	27.3	0.011	0.014
11128	49094	198048	.83183	.0848	1.153	1.150	1.257	26.0	0.104	0.131
11204	59252	122074	.01868	.0746	1.096	1.093	1.195	19.4	2.060	2.460
11234	33634	173443	.73965	.0816	1.147	1.144	1.251	25.6	0.078	0.098
12014	31144	180980	.43179	.0826	1.121	1.118	1.222	22.9	0.048	0.059
12356	7892	52832	2.61927	.0651	1.277	1.273	1.392	35.9	0.039	0.053 U
12510	4866	36952	.00000	.0629	1.109	1.106	1.209	21.2	0.033	0.040
12805	1304965	5853614	1.28695	.4980	1.235	1.231	1.346	34.6	0.162	0.218
13351	1027845	5829653	1.61767	.4970	1.399	1.395	1.525	35.3	0.051	0.069 U
13352	10724	37621	.00000	.0630	1.109	1.106	1.209	20.7	0.058	0.070
13506	169559	560881	.88686	.1307	1.144	1.141	1.248	24.7	0.097	0.121
13507	69519	285039	.00494	.0963	1.070	1.067	1.167	18.4	0.228	0.270
13716	944149	3942320	.80723	.4076	1.030	1.027	1.123	12.4	0.161	0.181
13759	27788	157577	.01219	.0794	1.090	1.087	1.188	18.6	0.167	0.198
14101	13938	90115	.20345	.0702	1.114	1.111	1.215	20.7	0.058	0.070
14279	167158	758664	1.22360	.1539	1.189	1.185	1.296	29.1	0.086	0.111
14913	103414	476939	.85699	.1205	1.144	1.141	1.248	25.0	0.180	0.225
15538	8773	106567	.42098	.0725	1.128	1.125	1.230	23.5	0.017	0.021
15600	6511	47702	2.36592	.0644	1.259	1.255	1.372	35.2	0.105	0.142 U
15608	2336	22466	.00000	.0609	1.111	1.108	1.211	25.0	0.012	0.015
15839	32040	200640	.18713	.0852	1.098	1.095	1.197	18.8	0.032	0.038
15991	64499	265138	1.24579	.0937	1.189	1.185	1.296	29.8	0.104	0.135
15993	11991	47289	.31339	.0643	1.127	1.124	1.229	22.4	0.067	0.082
16403	96786	504372	1.68877	.1239	1.246	1.242	1.358	35.9	0.181	0.246
16676	1409	6635	.00000	.0586	1.114	1.111	1.215	23.5	0.017	0.021

X-TILDE: .977 X-TILDE (MONOLINE): 1.003 PI-TILDE: .0024805
 TAU SQUARED: .06671 SIGMA SQUARED: 445273.77375

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

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 02

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * .985 * 1.110

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	76104	585058	.33779	.1336	1.070	1.067	1.167	16.8	0.155	0.181
18109	777	3238	.65627	.0581	1.153	1.150	1.257	25.0	0.040	0.050
18110	60496	366091	1.08654	.1067	1.173	1.169	1.278	27.0	0.037	0.047
18206	500858	3009488	1.14409	.3505	1.169	1.166	1.275	27.8	0.126	0.161
18335	12750	51208	.00000	.0649	1.106	1.103	1.206	22.7	0.022	0.027
18506	34	273	.00000	.0577	1.115	1.112	1.216	28.6	0.007	0.009
18507	1589	9304	.45131	.0590	1.140	1.137	1.243	27.3	0.011	0.014
18708	14374	65298	8.90612	.0668	1.699	1.694	1.852	33.3	0.021	0.028 U
18834	9968	39532	.00000	.0632	1.108	1.105	1.208	21.1	0.166	0.201
18911	6942	41333	.28403	.0635	1.126	1.123	1.228	23.1	0.026	0.032
18912	1451	6708	1.11896	.0586	1.179	1.175	1.285	28.6	0.035	0.045
18920	527	4304	.41822	.0583	1.139	1.136	1.242	26.1	0.023	0.029
45819	724495	3460323	.77981	.3794	1.030	1.027	1.123	12.0	0.083	0.093
49618	627	2686	2.00372	.0581	1.231	1.227	1.342	34.2	0.073	0.098
49619	242714	1170792	1.07693	.1983	1.162	1.159	1.267	26.9	0.145	0.184

X-TILDE: .977 X-TILDE (MONOLINE): 1.003 PI-TILDE: .0024805
 TAU SQUARED: .06671 SIGMA SQUARED: 445273.77375

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- U - CAPPED UP
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- E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 11

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.026 * 1.110

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	1.139	12.7	0.630	0.710
92054	0	3	.00000	.1250	.791	.830	.945	-6.3	0.239	0.224
92055	962	3196	.00000	.1255	.791	.830	.945	-7.1	0.280	0.260
95124	904322	5364467	1.40609	.5405	1.175	1.233	1.404	34.8	0.890	1.200 U
98303	162612	363664	.28999	.1755	.796	.835	.951	-5.9	9.030	8.500
98304	3571657	15065406	1.03868	.7528	1.005	1.055	1.201	18.9	4.130	4.910
98305	4514279	17547405	1.02535	.7789	.999	1.048	1.194	18.0	2.220	2.620
98306	8488	63019	.71623	.1342	.879	.922	1.050	4.1	0.970	1.010
98307	2270	9955	.18764	.1265	.814	.854	.973	-5.1	0.590	0.560
98308	620443	2951116	.96465	.4156	.929	.975	1.110	10.3	1.170	1.290
98309	33800	123114	1.97337	.1428	1.057	1.109	1.263	24.9	2.170	2.710
98344	89628	337676	.63855	.1721	.859	.901	1.026	1.9	1.080	1.100
98449	3154182	13165985	.86467	.7282	.875	.918	1.045	3.6	30.400	31.500
98805	301361	1241704	1.35343	.2764	1.028	1.079	1.229	21.7	1.520	1.850
98813	465152	2013238	.89960	.3467	.903	.948	1.080	7.0	2.130	2.280
98967	2564918	8340101	1.15452	.6363	1.063	1.115	1.270	25.6	13.300	16.700
99003	71076	251833	.50564	.1606	.840	.881	1.003	-0.5	1.920	1.910
99826	46600	216779	1.22200	.1558	.954	1.001	1.140	12.3	0.650	0.730
99827	80118	469079	.74581	.1891	.874	.917	1.044	3.3	0.600	0.620
99948	4413150	14225615	.88167	.7425	.887	.931	1.060	4.9	35.000	36.700
99952	828129	2049329	.89969	.3496	.903	.948	1.080	6.9	23.300	24.900
99953	335059	1269790	.54624	.2792	.804	.844	.961	-4.3	13.900	13.300
99954	218439	858322	.27487	.2356	.756	.793	.903	-10.3	11.700	10.500
99955	986458	3922229	.71281	.4732	.814	.854	.973	-3.8	8.770	8.440

X-TILDE: .982 X-TILDE (MONOLINE): .953 PI-TILDE: .0073149
 TAU SQUARED: .03000 SIGMA SQUARED: 178009.62829

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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 * 1.110

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	2586317	12169086	.82631	.4003	.888	.964	1.080	7.0	7.330	7.840
91150	1395509	6404115	.84275	.2741	.905	.983	1.101	9.0	6.430	7.010
91155	7862213	25296636	.96411	.5704	.949	1.030	1.154	14.3	46.800	53.500
91340	32681419	118160910	.84849	.8571	.860	.934	1.046	3.6	11.100	11.500
91341	16057841	56674442	.96428	.7440	.955	1.037	1.161	15.0	6.280	7.220
91342	14996477	56077167	.91909	.7420	.922	1.001	1.121	10.9	4.390	4.870
91343	633304	2240794	.67431	.1440	.892	.969	1.085	7.4	2.420	2.600
91436	415469	1463369	.65063	.1144	.897	.974	1.091	8.1	3.840	4.150
91507	48856	200754	.03057	.0616	.874	.949	1.063	5.3	4.700	4.950
91551	1421738	4783980	.81374	.2285	.903	.980	1.098	8.7	1.040	1.130
91555	170576	924583	.59935	.0926	.899	.976	1.093	8.9	1.240	1.350
91560	18945220	65454326	.89520	.7700	.903	.980	1.098	8.7	5.830	6.340
91577	3060732	10080566	1.08292	.3600	.985	1.069	1.197	18.5	4.540	5.380
91746	5108408	16881821	1.03734	.4749	.981	1.065	1.193	18.0	8.000	9.440
92101	870337	2698279	.86322	.1605	.919	.998	1.118	10.8	4.830	5.350
92102	774295	3145585	1.35719	.1761	1.005	1.091	1.222	20.9	4.600	5.560
92215	9862272	47964751	.94909	.7116	.943	1.024	1.147	13.4	3.200	3.630
92338	6158621	24918102	.98582	.5669	.961	1.043	1.168	15.6	2.430	2.810
92446	794205	1775607	.26418	.1265	.845	.917	1.027	1.5	2.700	2.740
92447	60014	246515	.56692	.0636	.906	.984	1.102	9.2	2.720	2.970
92451	4336872	15679734	.94396	.4577	.936	1.016	1.138	12.5	3.190	3.590
92478	25229400	86546479	.87755	.8151	.887	.963	1.079	6.8	2.660	2.840
94007	14769974	47949217	.94296	.7116	.939	1.020	1.142	13.0	6.900	7.800
94276	2109007	9468582	.72504	.3471	.858	.932	1.044	3.4	5.270	5.450
94569	4106240	16297410	1.01414	.4667	.969	1.052	1.178	16.6	5.190	6.050
95410	9504205	34870687	.84872	.6440	.877	.952	1.066	5.6	3.910	4.130
95455	711173	3049879	2.24186	.1728	1.156	1.255	1.406	34.3	2.040	2.740 U
95505	119259	553751	1.42882	.0770	.968	1.051	1.177	16.7	2.750	3.210
95625	2608323	9185870	1.24138	.3410	1.036	1.125	1.260	24.8	4.950	6.180
95647	47244894	163252855	.91396	.8921	.916	.995	1.114	10.3	9.430	10.400
96053	997265	2771838	.72645	.1631	.896	.973	1.090	7.9	6.690	7.220
96410	2303679	8358802	.96639	.3225	.941	1.022	1.145	13.6	11.800	13.400
96611	610978	1657417	.21820	.1220	.842	.914	1.024	1.2	2.460	2.490
97447	10219117	41523459	1.03605	.6819	1.002	1.088	1.219	20.7	6.090	7.350
97650	554781	2150339	.81629	.1407	.913	.991	1.110	9.8	4.470	4.910
97651	478123	1693930	1.31869	.1234	.977	1.061	1.188	17.7	5.140	6.050
97652	96315	297996	6.65931	.0659	1.307	1.419	1.589	34.5	6.430	8.650 U

X-TILDE: .908 X-TILDE (MONOLINE): .921 PI-TILDE: .0033021
 TAU SQUARED: .03000 SIGMA SQUARED: 629676.39168

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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 * 1.110

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	1465532	4113929	.79201	.2079	.901	.978	1.095	8.4	4.750	5.150
97654	117822	441113	.25524	.0721	.881	.957	1.072	6.1	4.410	4.680
97655	2085357	7867958	.53192	.3109	.806	.875	.980	-3.0	6.400	6.210
98002	43371	245701	.00000	.0636	.870	.945	1.058	4.5	1.100	1.150
98482	30899022	116345849	.99874	.8552	.989	1.074	1.203	19.7	9.190	11.000
98483	44159209	159243620	.89088	.8897	.895	.972	1.089	7.6	26.200	28.200
98502	583148	2061230	1.05391	.1373	.946	1.027	1.150	13.9	5.190	5.910
98636	2768116	10572306	.81352	.3700	.886	.962	1.077	6.6	4.380	4.670
98677	5792977	22749228	.90607	.5454	.917	.996	1.116	10.9	12.900	14.300
98678	4082179	14321746	.85944	.4369	.899	.976	1.093	8.1	18.600	20.100
98806	1057138	3866684	.76817	.2000	.897	.974	1.091	7.9	5.290	5.710
98820	4105267	17482295	.90935	.4831	.920	.999	1.119	10.7	4.120	4.560
98884	2483122	12272845	1.06757	.4022	.985	1.069	1.197	18.5	2.000	2.370
99004	44355	191744	.09161	.0612	.878	.953	1.067	5.6	1.950	2.060
99080	2150960	6563946	.55423	.2783	.825	.896	1.004	-0.9	11.500	11.400
99315	1919436	6651298	1.12482	.2806	.984	1.068	1.196	18.4	2.990	3.540
99321	3232367	11071668	.81948	.3798	.888	.964	1.080	6.9	3.640	3.890
99613	2102485	7240997	.87157	.2956	.912	.990	1.109	9.7	3.400	3.730
99650	816481	3193136	.96850	.1777	.936	1.016	1.138	12.3	1.550	1.740
99746	4077253	19684969	.94668	.5111	.938	1.018	1.140	12.8	3.440	3.880

X-TILDE: .908 X-TILDE (MONOLINE): .921 PI-TILDE: .0033021
 TAU SQUARED: .03000 SIGMA SQUARED: 629676.39168

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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 * 1.110

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	82666	162513	.05379	.1518	.683	.862	.899	-11.1	2.890	2.570
91127	1270380	4238304	.63186	.5829	.700	.884	.922	-8.8	1.930	1.760
91235	511156	2316762	.50709	.4515	.665	.840	.876	-13.3	4.220	3.660
91265	37224	111011	.36466	.1406	.735	.928	.968	-4.2	3.600	3.450
91266	352504	1054563	1.10311	.3083	.890	1.124	1.173	16.3	1.720	2.000
91280	6683	61113	3.28540	.1295	1.118	1.412	1.473	34.3	3.320	4.460 U
94381	2164604	7209142	1.04766	.6957	.971	1.226	1.279	26.4	14.800	18.700
94404	192281	436075	1.59215	.2069	.960	1.212	1.265	25.2	7.330	9.180
95310	429427	1674290	1.22455	.3869	.961	1.213	1.266	24.6	1.220	1.520
96408	2627130	7438955	.77904	.7019	.784	.990	1.033	2.4	20.900	21.400
96409	2828297	10642662	.90066	.7681	.876	1.106	1.154	14.0	14.300	16.300
97221	1010733	5395637	.73831	.6355	.759	.958	1.000	-0.7	1.500	1.490
97222	4956760	19704963	.73985	.8576	.748	.944	.985	-2.7	2.580	2.510
97223	4407925	20202673	.65450	.8606	.674	.851	.888	-12.2	4.440	3.900
98152	703946	3010243	1.16138	.5075	.981	1.239	1.293	28.7	0.940	1.210
98157	100030	303013	.00000	.1810	.651	.822	.858	-15.5	0.710	0.600
98163	4558	7244	.00000	.1171	.702	.886	.924	-6.2	0.320	0.300
98164	28496	82716	.00000	.1343	.688	.869	.907	-10.0	0.100	0.090
98659	19	589	.00000	.1155	.703	.888	.927	-8.8	0.570	0.520
98914	222	2907	.00000	.1161	.703	.888	.927	-8.2	0.610	0.560
98949	5718	25026	.00000	.1212	.699	.883	.921	-7.5	0.400	0.370
98993	1511668	7741641	.53945	.7097	.614	.775	.809	-20.0	4.650	3.720
99163	4817	13668	.00000	.1186	.701	.885	.923	-8.6	0.700	0.640
99803	25571	79745	1.06601	.1337	.831	1.049	1.095	8.5	11.800	12.800
99946	3077918	15222355	.83088	.8240	.825	1.042	1.087	7.7	2.970	3.200
99969	1017619	4434854	1.23019	.5929	1.053	1.330	1.388	34.4	2.940	3.950 U

X-TILDE: .792 X-TILDE (MONOLINE): .792 PI-TILDE: .0068838
 TAU SQUARED: .03000 SIGMA SQUARED: 113416.11283

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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.

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 continue to be reflected in the loss costs for several classes. Additionally, for M&C premium development an adjustment factor has been applied to the standard ISO methodology development factor for the latest accident year (year ending 6/30/2020).

LOSS COST ADJUSTMENTS GENERAL LIABILITY

In GL-2020-BGL1, loss costs for nine classifications were adjusted due to the anticipation of long-term behavioral, social, and economic changes as a result of COVID-19. The expectation, based on the information currently available, was that those changes would have a material impact on prospective loss costs for certain risks. To reflect these changes, judgmentally selected adjustment factors were applied to the loss costs for those nine classes.

The nine classifications that were adjusted are OL&T classifications within Premises/ Operations Class Group 12 – Building and Offices. These classes are for risks that are primarily in an office environment and are expected to be impacted by changes in the office work environment.

The varying adjustments applied, -5% or -10%, reflect the expected decrease in foot traffic for the individual classes listed.

In Section A, the present and proposed loss costs for these classes both reflect the COVID-19 adjustments listed. Additionally, as the adjustment is to reflect anticipated long-term changes as a result of COVID-19, the aggregated loss costs at current level utilized in the review excludes the COVID-19 adjustment from the current loss costs for any exposure earned prior to 3/1/2020 for the classes listed. The assumption is that the long-term behavioral, social, and economic changes as a result of COVID-19 began at this time. The specific impact during peak COVID-19 periods may have been greater than the selected adjustments but the purpose of these adjustments is to reflect the expected future impact as opposed to what happened in the past.

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

LOSS COST
ADJUSTMENTS
GENERAL LIABILITY
(Cont'd)

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%

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

PREMIUM DEVELOPMENT ADJUSTMENT FACTOR

In general, premium development is intended to account for cases where actual exposures during the policy period are different from exposures estimated at policy inception. During times of economic expansion, audits of sales and payroll (and other auditable exposure bases) typically lead to increased exposures and Premises/Operations premium development factors greater than unity. The opposite typically occurs during recessions.

For the current recession in particular, many of the premium audits that will impact accident year-ending 6/30/2020 had not yet occurred as of the 9/30/2020 evaluation date. As a result, a premium development adjustment factor has been applied to account for the overall exposure decreases expected upon audit.

To develop the adjustment factor, historical year-to-year changes in gross domestic product (“GDP”) were compared to ISO Premises/Operations premium development 15-to-27 month link ratios from 2004 through 2020. See “Premium Development Adjustment Factor Data” exhibit below for details. The 15-to-27 links were chosen for review because most audits are usually completed by 27 months. However, a limitation of the available premium development data is the presence of only a single recession, namely the late 2000’s “Great Recession”, so the observed data was used to inform actuarial judgment rather than as input to a model.

For M&C an adjustment factor of 0.97 was selected and applied to the accident year ending 6/30/2020 premium development factor from the standard ISO methodology. The selection is an estimate of the change in development based on the observed year-ending 6/30/2020 GDP change and the historical relationship between the GDP changes and M&C premium development factors.

No adjustment is being made at this time for OL&T. In contrast to M&C where almost every class could potentially be subject to audit, there are fewer OL&T classes with auditable exposures that would potentially be impacted by COVID-19 and the resulting recession. This is supported by the historical OL&T premium development factors, which have been observed to be less sensitive to historical changes in GDP.

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

PREMIUM
DEVELOPMENT
ADJUSTMENT
FACTOR
DATA

MULTISTATE
MANUFACTURERS AND CONTRACTORS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

PREMIUM DEVELOPMENT ADJUSTMENT FACTOR DATA

<u>Accident Year</u> <u>Ending</u>	<u>15-to-27</u> <u>link</u>	<u>Change in</u> <u>GDP*</u>	<u>Comments**</u>
6/30/2004	1.023	1.040	
6/30/2005	1.030	1.035	
6/30/2006	1.027	1.033	
6/30/2007	1.014	1.021	
6/30/2008	0.998	1.016	Recession starts 12/2007.
6/30/2009	0.974	0.975	Recession ends 6/2009.
6/30/2010	0.994	1.004	
6/30/2011	1.010	1.023	
6/30/2012	1.016	1.019	
6/30/2013	1.019	1.017	
6/30/2014	1.029	1.022	
6/30/2015	1.025	1.034	
6/30/2016	1.020	1.020	
6/30/2017	1.020	1.020	
6/30/2018	1.015	1.029	
6/30/2019	1.014	1.025	
6/30/2020		0.989	Recession starts 2/2020.

Selected Premium Development Adjustment Factor (applied to 15-to-ultimate development factor): **0.970**

* Accident year GDP were calculated by averaging quarterly seasonally adjusted gross domestic product (“GDP”) totals at annual rate over each set of four relevant years. Changes in GDP are then the ratio of the resulting averages for adjacent accident years.

Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product [GDPC1], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GDPC1>, April 28, 2021.

** Source: Federal Reserve Bank of St. Louis; <https://fredhelp.stlouisfed.org/fred/data/understanding-the-data/recession-bars/>, April 28, 2021.

\$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	.222	.189	10205	.32	–	11210	2.66	–	13207	(a)	(a)
10015	9.13	–	10220	5.97	–	11211	13.80	–	13208	(a)	(a)
10020	(a)	(a)	10255	.35	.151	11212	2.09	–	13314	.152	.014
10026	.82	.028	10256	1.27	.183	11213	1.71	–	13351	.37	.069
10036	.94	(a)	10257	.239	.148	11214	4.20	–	13352	.38	.07
10040	.169	.32	10309	.205	.025	11222	.071	–	13410	1.99	2.35
10042	.47	.67	10315	.48	(a)	11234	.36	.098	13411	(a)	(a)
10052	6.32	–	10331	12.40	–	11248	.066	.016	13412	.67	1.21
10054	5.60	–	10332	21.40	–	11258	2.07	.179	13453	.78	(a)
10060	.225	.091	10352	1.00	.092	11259	2.22	.122	13454	.91	(a)
10065	.34	.054	10367	3.56	–	11273	17.70	–	13455	.92	(a)
10066	.34	.092	10368	5.21	–	11274	17.00	–	13461	(a)	(a)
10070	.127	.151	10375	(a)	–	11288	2.53	.12	13506	1.16	.121
10071	.40	.166	10378	12.50	–	12014	.142	.059	13507	1.40	.27
10072	4.03	–	10379	5.82	–	12356	1.50	.053	13590	.69	.67
10073	1.45	.63	10380	9.94	–	12361	.096	.07	13621	.173	.33
10075	10.80	.35	10381	8.61	–	12362	.139	(a)	13670	.054	.017
10100	1.72	.095	11007	1.51	–	12373	.053	.023	13673	1.57	.022
10101	.30	.177	11020	.38	.241	12374	.78	.076	13715	.139	.145
10105	3.29	–	11039	1.26	.092	12375	.38	.045	13716	.57	.181
10107	4.45	.46	11052	6.05	–	12391	.105	.07	13720	.88	.075
10110	31.10	–	11101	(a)	(a)	12393	.51	(a)	13759	.225	.198
10111	.28	.067	11120	(a)	–	12467	.211	(a)	13930	.30	.174
10113	.46	–	11126	.079	.024	12509	.087	.031	14068	.05	.012
10115	.90	.145	11127	.71	.014	12510	1.10	.04	14101	.58	.07
10117	9.07	–	11128	.95	.131	12583	.49	(a)	14279	.66	.111
10119	(a)	–	11138	3.10	–	12651	1.42	.51	14401	2.08	.155
10120	20.30	–	11155	.27	–	12683	.65	(a)	14405	.89	–
10130	4.48	–	11160	(a)	(a)	12707	.91	.56	14527	.57	.179
10132	3.86	–	11167	1.39	–	12797	.192	.194	14655	.112	–
10133	5.82	–	11168	7.23	–	12805	.41	.218	14731	6.00	–
10135	(a)	–	11201	13.30	–	12841	.68	–	14732	.44	–
10140	.044	.022	11202	3.92	–	12927	.119	–	14733	.79	–
10141	.088	.023	11203	1.64	.46	13049	.05	.051	14734	.34	–
10145	.43	.014	11204	.40	2.46	13111	1.92	.092	14855	.30	.133
10146	.77	.027	11205	(a)	–	13112	.082	.063	14913	.42	.225
10150	.63	(a)	11206	.62	–	13201	1.26	.144	15060	(a)	(a)
10151	15.80	–	11207	7.77	–	13204	1.42	1.14	15061	(a)	(a)
10160	2.81	–	11208	1.33	–	13205	.55	.42	15062	.27	(a)
10204	.28	–	11209	6.25	–	13206	(a)	(a)	15063	.32	(a)

\$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	.119	-	16750	.132	.034	18707	.021	.005	40117	(a)	-
15119	(a)	-	16751	.132	-	18708	.145	.028	40140	(a)	-
15120	(a)	-	16819	1.66	(a)	18833	.25	(a)	41001	.34	-
15123	5.80	-	16820	1.28	(a)	18834	.38	.201	41210	(a)	-
15124	2.03	-	16881	2.07	(a)	18911	1.19	.032	41421	.60	-
15188	.48	(a)	16890	.194	(a)	18912	2.24	.045	41422	.32	-
15223	.063	.044	16891	.211	(a)	18920	.58	.029	41510	59.80	-
15224	.93	.074	16892	.38	(a)	18991	(a)	-	41603	28.40	-
15300	(a)	-	16900	4.30	.114	19007	2.27	-	41604	15.60	-
15314	.27	(a)	16901	2.76	.117	19051	5.03	-	41620	1.11	-
15404	.125	(a)	16902	2.34	.077	19061	(a)	-	41650	40.00	-
15405	.184	(a)	16905	4.52	.114	19795	.39	(a)	41664	43.10	-
15406	.47	.053	16906	2.89	.117	19796	.46	-	41665	5.05	-
15488	1.17	(a)	16910	2.58	.087	40005	(a)	-	41666	(a)	-
15538	.48	.021	16911	2.34	.06	40006	(a)	-	41667	118.00	-
15600	1.22	.142	16915	2.65	.072	40010	(a)	-	41668	110.00	-
15607	.156	-	16916	2.20	.061	40015	(a)	-	41669	.77	-
15608	.27	.015	16920	5.86	.174	40020	(a)	-	41670	1.30	-
15656	8.00	-	16921	5.36	.061	40026	(a)	-	41672	(a)	-
15699	.39	-	16930	3.37	.247	40031	(a)	-	41673	(a)	-
15733	.30	.034	16931	3.64	.118	40032	(a)	-	41675	(a)	-
15839	.36	.038	16940	7.32	.061	40040	(a)	-	41677	.227	-
15991	.30	.135	16941	2.93	.118	40041	(a)	-	41678	96.30	-
15993	.25	.082	18078	.25	.181	40042	(a)	-	41679	(a)	(a)
16005	.074	.031	18109	.50	.05	40045	285.00	-	41680	20.80	-
16009	.37	.106	18110	.40	.047	40046	56.30	-	41696	.73	-
16402	1.80	-	18200	(a)	-	40047	20.10	-	41697	.50	-
16403	1.14	.246	18205	.39	.38	40059	7.18	-	41700	(a)	-
16404	1.43	-	18206	.64	.161	40061	3.81	-	41715	13.20	-
16471	.22	-	18335	.46	.027	40063	127.00	-	41716	8.40	-
16501	.156	(a)	18435	1.82	.11	40064	37.50	-	43007	(a)	-
16527	.24	.32	18436	1.47	.124	40066	(a)	-	43117	(a)	-
16588	.173	(a)	18437	.66	(a)	40067	(a)	-	43151	17.40	-
16604	.29	.122	18438	1.27	(a)	40069	(a)	-	43152	28.80	-
16670	5.14	-	18501	1.67	.016	40072	(a)	-	43200	66.10	-
16676	.38	.021	18506	.61	.009	40075	34.90	-	43215	(a)	-
16694	.57	(a)	18507	.238	.014	40101	31.30	-	43421	18.10	-
16705	.44	.131	18570	2.48	-	40102	27.70	-	43422	95.10	-
16722	(a)	-	18575	(a)	(a)	40111	10.10	-	43424	(a)	-
16723	(a)	-	18616	.46	.59	40115	(a)	-	43470	4.22	-

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
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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	57.50	-	46004	38.00	-	47471	5.20	-
43518	18.50	-	44280	.227	-	46005	30.40	-	47473	6.80	-
43550	64.60	-	44311	9.54	-	46112	.123	-	47474	7.60	-
43551	35.90	-	44315	6.41	-	46202	3.58	-	47475	6.00	-
43626	14.80	-	44427	113.00	-	46362	336.00	-	47476	6.00	-
43628	192.00	-	44428	114.00	-	46426	49.10	-	47477	8.00	-
43629	163.00	-	44429	1.71	-	46427	65.60	-	47478	8.40	-
43754	(a)	-	44430	1.19	-	46510	(a)	-	47600	(a)	-
43760	5.42	-	44431	3.79	-	46590	(a)	-	47610	(a)	-
43822	3.33	-	44432	1.20	-	46603	4.12	-	48039	46.90	-
43840	.041	-	44433	38.30	-	46604	4.75	-	48177	(a)	-
43860	2.64	-	44434	73.30	-	46606	12.70	-	48178	(a)	-
43889	.95	-	44435	75.90	-	46607	17.40	-	48206	39.10	-
43945	(a)	-	44436	88.60	-	46622	9.81	-	48252	(a)	-
43946	(a)	-	44437	73.50	-	46671	(a)	-	48441	.164	-
43990	(a)	(a)	44438	58.10	-	46700	133.00	-	48557	16.40	-
43991	(a)	-	44439	113.00	-	46773	(a)	-	48558	14.30	-
44009	7.07	-	44440	93.50	-	46822	(a)	-	48600	98.20	-
44010	(a)	(a)	44500	(a)	-	46881	(a)	-	48610	(a)	-
44069	15.80	-	44501	(a)	-	46882	(a)	-	48636	.63	(a)
44070	4.68	-	45190	2.82	-	46911	29.20	-	48637	12.50	-
44071	5.20	-	45191	2.00	-	46912	53.50	-	48638	6.22	-
44072	3.59	-	45192	2.34	-	46913	(a)	-	48727	(a)	-
44100	6.76	-	45193	1.38	-	46914	(a)	-	48808	2.05	-
44101	7.04	-	45210	1.75	-	46915	(a)	-	48924	(a)	-
44102	5.49	-	45224	(a)	-	46916	(a)	-	48925	300.00	-
44103	4.86	-	45225	(a)	-	47050	.91	-	49005	.156	-
44104	2.04	-	45334	38.10	-	47051	(a)	-	49111	3.13	-
44105	(a)	-	45380	.36	(a)	47052	(a)	-	49181	15.30	-
44106	(a)	-	45450	11.20	-	47103	(a)	-	49183	18.70	-
44108	2.39	-	45523	(a)	-	47146	(a)	-	49184	39.40	-
44109	6.06	-	45524	(a)	-	47147	(a)	-	49185	35.90	-
44110	6.20	-	45539	(a)	-	47221	146.00	-	49239	.27	.46
44111	3.80	-	45678	.248	-	47253	(a)	-	49292	1.12	-
44112	2.25	-	45771	.54	.139	47254	(a)	-	49305	(a)	-
44113	(a)	-	45819	.177	.093	47318	12.00	-	49333	8.22	-
44193	(a)	-	45900	.139	.042	47367	.227	-	49451	(a)	-
44194	(a)	-	45901	.119	.045	47420	2.63	-	49452	(a)	-
44222	(a)	-	45937	.149	-	47468	(a)	-	49617	.48	.28
44276	88.70	-	45993	(a)	(a)	47469	6.00	-	49618	.40	.098

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
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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	.75	.184	51315	.173	.096	51809	.203	.146	52341	.018	(a)
49763	4.90	—	51330	.039	.66	51833	.10	.054	52342	.053	(a)
49800	(a)	—	51333	.013	.32	51850	.095	(a)	52343	.032	(a)
49801	128.00	—	51340	.02	(a)	51851	.064	(a)	52401	.10	(a)
49802	11.40	—	51350	.155	.127	51852	.151	(a)	52402	.011	(a)
49803	20.20	—	51351	.139	.049	51853	.061	(a)	52432	.055	(a)
49840	.95	—	51352	.191	.101	51854	.136	(a)	52433	.05	.80
49870	125.00	—	51355	.13	.091	51855	.143	(a)	52435	.063	(a)
49890	(a)	—	51356	.14	.56	51856	.078	(a)	52438	.045	(a)
49891	(a)	—	51357	.246	.76	51857	.134	(a)	52440	.071	(a)
49902	(a)	—	51358	.59	.129	51869	.054	.136	52467	.066	(a)
49903	(a)	—	51359	.52	.71	51877	.31	.191	52469	.023	.096
50010	.118	.38	51370	.237	3.83	51889	.05	.011	52505	.114	.237
50015	.077	(a)	51380	.024	.041	51896	.023	.017	52547	.087	.07
50017	.058	(a)	51400	.092	(a)	51900	.075	.10	52581	.56	2.19
50045	.133	(a)	51401	.135	(a)	51909	.086	.053	52619	.039	(a)
50047	.015	(a)	51500	.045	.116	51919	.051	(a)	52660	.082	—
51001	.022	.42	51516	.069	—	51926	.052	.044	52744	.38	.066
51005	.005	(a)	51517	.078	—	51927	.028	.132	52767	.08	(a)
51116	.056	.69	51550	.055	.40	51934	.057	.107	52876	(a)	(a)
51201	.02	(a)	51551	.019	.89	51941	.051	.041	52911	.031	.42
51205	.061	.059	51552	.033	.152	51942	.082	—	52967	.012	.058
51206	.01	.32	51553	.059	(a)	51956	.222	.205	53001	.115	.30
51210	.039	(a)	51554	.006	(a)	51957	.195	.46	53077	.055	.219
51211	(a)	(a)	51575	.042	.021	51958	.174	.37	53095	.038	(a)
51220	.132	1.90	51576	.107	.097	51959	.178	(a)	53096	.053	(a)
51221	.073	1.76	51600	.072	.172	51960	.023	.33	53121	.149	.40
51222	.089	4.53	51613	.048	.139	51970	.102	.177	53147	.013	(a)
51224	.094	1.49	51625	.02	(a)	51982	.03	.077	53229	.075	(a)
51230	.016	.74	51666	.066	.089	51985	.064	—	53271	.028	(a)
51240	.243	.196	51702	.061	(a)	51986	.118	.096	53333	.074	.248
51241	.72	.218	51703	.025	(a)	51999	.05	.40	53374	.101	.26
51250	.102	(a)	51734	.047	.35	52002	.044	.114	53375	.054	.27
51251	.021	(a)	51741	.126	.243	52075	.075	.222	53376	.086	.183
51252	.073	.074	51752	.107	.15	52076	.09	(a)	53377	.088	.188
51253	.062	(a)	51767	.019	.007	52109	.011	(a)	53403	.056	(a)
51254	.019	.032	51777	.067	.077	52134	.146	.60	53425	.07	(a)
51255	.26	(a)	51790	.112	(a)	52137	.029	(a)	53565	.065	.096
51300	.092	.147	51796	.046	(a)	52150	.27	(a)	53631	.017	.021
51305	.092	.88	51808	.164	.68	52315	.087	.27	53632	.02	.032

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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	.018	(a)	56170	.069	(a)	57401	.036	.089	58503	.044	.077
53732	.125	.47	56171	.034	(a)	57403	.137	.033	58532	.056	(a)
53733	.081	.228	56202	.042	.078	57410	.018	.173	58559	.011	(a)
53734	.41	-	56390	.073	.70	57411	.017	(a)	58560	.028	(a)
53803	.166	(a)	56391	.063	.30	57572	.01	.099	58561	(a)	(a)
53901	(a)	(a)	56427	.101	.119	57600	.031	.033	58575	.036	.111
53902	(a)	(a)	56488	.112	.038	57611	.037	.055	58627	.114	.012
53903	(a)	(a)	56567	.071	(a)	57625	.27	(a)	58663	.157	.95
53904	(a)	(a)	56650	.217	(a)	57651	.033	.039	58682	.102	(a)
53905	(a)	(a)	56651	.118	(a)	57690	.048	.45	58713	.043	(a)
53907	.055	.086	56652	.084	(a)	57716	.023	.074	58737	.074	.55
53951	(a)	(a)	56653	.081	(a)	57725	.05	.075	58756	.029	(a)
53952	(a)	(a)	56654	.042	(a)	57726	.039	.023	58757	.249	(a)
53953	(a)	(a)	56690	.058	.33	57798	.017	(a)	58759	.031	(a)
54012	.041	-	56699	.046	.067	57800	.062	(a)	58802	.035	.48
54077	.075	.39	56758	.039	.14	57808	.019	(a)	58813	.072	(a)
54444	(a)	(a)	56759	.04	.078	57809	.02	(a)	58822	.096	(a)
55010	.227	.98	56760	.058	.099	57810	.019	.10	58837	.145	.161
55011	.061	1.75	56805	.076	(a)	57871	.023	.111	58840	.043	.121
55012	.073	1.11	56806	.054	(a)	57913	.08	.26	58873	.069	.027
55013	.063	1.12	56807	.053	(a)	57997	.092	-	58903	.022	(a)
55014	(a)	(a)	56808	.07	(a)	57998	.036	.054	58904	.017	.12
55214	.059	.083	56900	.067	(a)	57999	.031	.07	58922	.115	.179
55371	.26	.108	56910	.034	(a)	58009	.031	(a)	59005	.042	.089
55410	(a)	(a)	56911	.061	(a)	58010	.083	(a)	59057	.31	(a)
55426	.077	(a)	56912	.05	.084	58020	.147	(a)	59058	.20	(a)
55597	.015	1.68	56913	.04	(a)	58056	.099	(a)	59188	.29	.052
55647	.03	.065	56915	.239	(a)	58057	.062	(a)	59189	.40	.28
55648	.013	(a)	56916	.216	.215	58058	.056	(a)	59223	.072	.103
55649	.016	(a)	56917	.062	(a)	58095	.079	1.79	59257	.011	.012
55715	.117	.203	56918	.03	(a)	58096	.104	1.49	59306	.071	(a)
55716	.17	.49	56919	.077	(a)	58301	.024	.077	59378	.047	.141
55717	.101	(a)	56920	.07	(a)	58302	.028	.051	59481	.19	.096
55718	.098	(a)	56980	.058	(a)	58397	.164	.65	59482	.30	(a)
55802	.067	.011	57001	.02	.048	58408	.054	-	59537	.05	.232
55918	.067	2.26	57002	.013	.096	58409	.069	-	59601	.072	2.23
55919	.009	3.42	57090	.112	.68	58456	.037	-	59647	.136	.158
56040	.006	.03	57146	.071	.75	58457	.053	-	59660	.132	1.06
56041	.042	(a)	57202	.052	(a)	58458	.069	-	59661	.065	(a)
56042	.053	(a)	57257	.064	.034	58459	.083	-	59693	.011	-

\$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	.33	.066	63220	(a)	-	91190	2.02	(a)
59701	.005	.33	59970	.043	.169	64074	19.90	-	91200	.75	-
59713	.118	.33	59973	.09	(a)	64075	14.00	-	91210	(a)	-
59722	.061	.028	59975	.06	.19	64500	(a)	-	91235	2.89	3.66
59723	.023	.034	59977	.034	(a)	65007	52.30	-	91250	4.35	(a)
59724	.035	.015	59984	.025	.049	66122	22.50	-	91265	16.00	3.45
59725	.044	.145	59985	.096	(a)	66123	12.40	-	91266	8.48	2.00
59726	.032	.023	59986	.074	(a)	66309	36.10	-	91280	(a)	4.46
59738	.102	.059	59988	.015	.055	66561	83.60	-	91302	14.10	(a)
59750	.037	.181	59989	.013	.041	67017	77.60	-	91315	4.26	-
59751	.013	(a)	60010	31.20	-	67508	48.00	-	91324	9.48	(a)
59773	.017	.026	60011	35.90	-	67509	35.20	-	91325	(a)	(a)
59774	.014	.141	60012	59.00	-	67510	19.60	-	91340	6.19	11.50
59775	.018	.178	60013	50.60	-	67511	21.20	-	91341	4.30	7.22
59781	.032	.085	60015	37.80	-	67512	90.80	-	91342	5.68	4.87
59782	.048	.56	60016	42.50	-	67513	57.60	-	91343	.95	2.60
59783	.047	(a)	60035	58.90	-	67634	67.20	-	91405	7.22	-
59784	.036	(a)	61000	30.90	-	67635	47.50	-	91436	4.86	4.15
59790	.079	(a)	61212	30.10	-	68001	145.00	-	91481	17.70	-
59798	.123	.46	61216	33.40	-	68439	187.00	-	91507	2.61	4.95
59806	.088	(a)	61217	30.40	-	68500	6.87	-	91523	40.30	-
59867	.088	(a)	61218	20.80	-	68604	3.49	-	91547	.23	-
59886	.012	.10	61223	148.00	-	68606	13.60	-	91551	1.43	1.13
59889	.057	.187	61224	47.00	-	68607	10.80	-	91555	1.74	1.35
59892	.047	(a)	61225	65.30	-	68702	8.88	-	91560	4.68	6.34
59904	.032	.076	61226	110.00	-	68703	6.65	-	91562	3.17	-
59905	.055	.12	61227	100.00	-	68706	28.50	-	91577	11.30	5.38
59914	.33	.69	62000	22.90	-	68707	28.20	-	91580	6.19	-
59915	.106	.66	62001	18.10	-	90089	4.12	-	91581	(a)	(a)
59917	.02	.232	62002	8.24	-	91111	3.72	7.84	91582	(a)	(a)
59923	.008	.005	62003	26.00	-	91125	2.48	2.57	91583	(a)	(a)
59925	.53	1.19	63010	56.20	-	91127	2.50	1.76	91584	(a)	(a)
59926	.45	.46	63011	70.30	-	91130	1.32	-	91585	(a)	(a)
59927	.30	1.30	63012	99.90	-	91135	.37	(a)	91586	(a)	(a)
59931	.146	.48	63013	94.60	-	91150	2.37	7.01	91587	(a)	(a)
59932	.157	.80	63215	85.80	-	91155	5.26	53.50	91588	(a)	(a)
59941	.049	(a)	63216	59.50	-	91160	.99	-	91589	(a)	(a)
59947	.032	.30	63217	57.20	-	91175	.86	-	91590	3.29	-
59955	.019	.132	63218	19.30	-	91177	3.75	-	91591	(a)	(a)
59963	.14	.37	63219	(a)	-	91179	3.76	-	91606	12.90	-

\$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	1.32	-	97653	2.98	5.15	98426	2.42	(a)
91629	2.62	(a)	95358	(a)	-	97654	5.20	4.68	98427	2.36	-
91636	4.49	-	95410	4.22	4.13	97655	4.92	6.21	98428	(a)	-
91641	1.22	(a)	95455	5.44	2.74	98002	.89	1.15	98429	1.17	-
91666	.89	(a)	95487	2.27	(a)	98003	.93	(a)	98430	(a)	-
91722	3.94	(a)	95505	2.53	3.21	98090	.126	-	98449	3.38	31.50
91746	3.17	9.44	95620	1.83	(a)	98091	.136	-	98482	3.62	11.00
91805	.199	-	95625	6.70	6.18	98092	.42	-	98483	5.36	28.20
92053	.49	.71	95630	(a)	(a)	98111	.73	-	98502	5.13	5.91
92054	.168	.224	95647	3.47	10.40	98150	(a)	-	98555	2.39	-
92055	4.69	.26	95648	(a)	(a)	98151	(a)	-	98597	.53	-
92101	7.35	5.35	96053	2.64	7.22	98152	3.00	1.21	98598	.183	-
92102	4.42	5.56	96317	1.36	-	98153	3.38	(a)	98601	6.14	(a)
92215	4.14	3.63	96408	3.65	21.40	98154	3.98	(a)	98622	(a)	-
92338	1.69	2.81	96409	3.38	16.30	98155	5.57	(a)	98623	(a)	-
92445	2.57	-	96410	2.97	13.40	98156	(a)	(a)	98624	.96	-
92446	5.58	2.74	96611	1.42	2.49	98157	3.56	.60	98636	3.55	4.67
92447	4.88	2.97	96702	4.21	(a)	98158	(a)	(a)	98640	106.00	-
92451	2.89	3.59	96703	(a)	-	98159	2.39	(a)	98658	5.76	-
92453	3.09	-	96816	3.95	-	98160	5.06	(a)	98659	1.03	.52
92478	1.52	2.84	96872	4.83	(a)	98161	5.67	(a)	98677	16.60	14.30
92593	37.90	-	96930	(a)	-	98162	(a)	(a)	98678	14.90	20.10
92663	.61	-	97002	(a)	(a)	98163	5.95	.30	98698	(a)	(a)
94007	10.50	7.80	97003	(a)	(a)	98164	2.44	.09	98699	4.82	(a)
94099	2.39	-	97047	4.32	-	98257	1.41	-	98705	8.16	-
94225	8.40	-	97050	3.35	-	98303	11.20	8.50	98710	3.35	-
94276	4.38	5.45	97111	5.05	-	98304	5.22	4.91	98751	4.36	-
94304	3.69	(a)	97220	.36	(a)	98305	3.47	2.62	98805	4.38	1.85
94381	6.92	18.70	97221	(a)	1.49	98306	8.92	1.01	98806	3.31	5.71
94404	4.15	9.18	97222	1.91	2.51	98307	1.65	.56	98810	4.88	-
94444	(a)	(a)	97223	2.89	3.90	98308	1.09	1.29	98813	4.71	2.28
94569	2.80	6.05	97308	.65	-	98309	5.62	2.71	98820	8.36	4.56
94590	12.10	-	97447	2.16	7.35	98344	.97	1.10	98871	(a)	(a)
94617	3.81	-	97501	(a)	-	98405	1.59	-	98884	2.17	2.37
94638	(a)	-	97502	(a)	-	98413	13.80	(a)	98914	.70	.56
95124	1.41	1.20	97503	(a)	-	98414	12.60	(a)	98949	.98	.37
95233	3.01	-	97504	(a)	-	98415	1.65	(a)	98967	3.42	16.70
95305	3.28	-	97650	3.48	4.91	98423	3.93	(a)	98993	6.78	3.72
95306	5.16	-	97651	6.38	6.05	98424	6.67	(a)	99003	1.62	1.91
95310	7.81	1.52	97652	5.53	8.65	98425	2.74	(a)	99004	3.92	2.06

\$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	1.15	11.40	99826	.97	.73						
99081	(a)	-	99827	.42	.62						
99082	(a)	-	99851	1.68	-						
99083	(a)	-	99917	2.72	-						
99084	(a)	(a)	99938	3.06	-						
99085	(a)	(a)	99943	8.87	-						
99111	1.66	-	99946	6.60	3.20						
99160	(a)	-	99948	8.18	36.70						
99163	3.98	.64	99952	7.16	24.90						
99165	.87	(a)	99953	7.72	13.30						
99220	1.54	(a)	99954	5.62	10.50						
99221	(a)	(a)	99955	7.04	8.44						
99222	2.91	(a)	99963	.65	-						
99223	.245	(a)	99969	2.81	3.95						
99303	13.40	-	99975	6.25	-						
99310	3.34	(a)	99986	(a)	-						
99315	9.80	3.54	99987	(a)	-						
99321	9.51	3.89	99988	2.48	-						
99445	(a)	(a)									
99471	.70	-									
99505	5.74	-									
99506	7.07	-									
99507	6.16	-									
99570	3.31	(a)									
99571	.80	(a)									
99572	1.56	(a)									
99573	1.49	(a)									
99600	1.70	-									
99613	8.42	3.73									
99614	3.80	-									
99620	.46	-									
99650	1.56	1.74									
99709	3.86	(a)									
99718	1.35	-									
99746	2.28	3.88									
99760	.26	-									
99777	8.46	-									
99793	2.89	-									
99798	(a)	(a)									
99803	(a)	12.80									

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.201	.189	10205	.31	–	11210	2.36	–	13207	(a)	(a)
10015	5.78	–	10220	5.93	–	11211	12.30	–	13208	(a)	(a)
10020	(a)	(a)	10255	.29	.151	11212	1.86	–	13314	.151	.014
10026	.81	.028	10256	1.05	.183	11213	1.51	–	13351	.37	.069
10036	.78	(a)	10257	.198	.148	11214	3.73	–	13352	.37	.07
10040	.153	.32	10309	.203	.025	11222	.063	–	13410	1.65	2.35
10042	.47	.67	10315	.48	(a)	11234	.35	.098	13411	(a)	(a)
10052	4.00	–	10331	7.84	–	11248	.055	.016	13412	.56	1.21
10054	3.55	–	10332	13.50	–	11258	1.89	.179	13453	.64	(a)
10060	.223	.091	10352	.91	.092	11259	2.02	.122	13454	.75	(a)
10065	.33	.054	10367	3.16	–	11273	17.60	–	13455	.76	(a)
10066	.34	.092	10368	4.61	–	11274	16.80	–	13461	(a)	(a)
10070	.115	.151	10375	(a)	–	11288	2.31	.12	13506	1.15	.121
10071	.40	.166	10378	7.94	–	12014	.118	.059	13507	1.39	.27
10072	3.57	–	10379	3.69	–	12356	1.49	.053	13590	.57	.67
10073	1.21	.63	10380	6.29	–	12361	.069	.07	13621	.144	.33
10075	8.95	.35	10381	5.45	–	12362	.126	(a)	13670	.039	.017
10100	1.57	.095	11007	1.34	–	12373	.048	.023	13673	1.43	.022
10101	.30	.177	11020	.38	.241	12374	.77	.076	13715	.126	.145
10105	3.27	–	11039	1.05	.092	12375	.38	.045	13716	.57	.181
10107	3.69	.46	11052	4.09	–	12391	.095	.07	13720	.81	.075
10110	19.70	–	11101	(a)	(a)	12393	.51	(a)	13759	.223	.198
10111	.25	.067	11120	(a)	–	12467	.21	(a)	13930	.27	.174
10113	.45	–	11126	.079	.024	12509	.072	.031	14068	.049	.012
10115	.90	.145	11127	.64	.014	12510	.91	.04	14101	.58	.07
10117	5.74	–	11128	.86	.131	12583	.40	(a)	14279	.55	.111
10119	(a)	–	11138	1.96	–	12651	1.18	.51	14401	1.90	.155
10120	12.90	–	11155	.27	–	12683	.54	(a)	14405	.79	–
10130	4.45	–	11160	(a)	(a)	12707	.83	.56	14527	.51	.179
10132	3.84	–	11167	.94	–	12797	.174	.194	14655	.111	–
10133	3.93	–	11168	4.89	–	12805	.41	.218	14731	4.06	–
10135	(a)	–	11201	11.80	–	12841	.68	–	14732	.30	–
10140	.032	.022	11202	3.48	–	12927	.118	–	14733	.78	–
10141	.063	.023	11203	1.49	.46	13049	.036	.051	14734	.33	–
10145	.30	.014	11204	.39	2.46	13111	1.75	.092	14855	.25	.133
10146	.70	.027	11205	(a)	–	13112	.058	.063	14913	.42	.225
10150	.62	(a)	11206	.55	–	13201	1.04	.144	15060	(a)	(a)
10151	15.70	–	11207	6.89	–	13204	1.18	1.14	15061	(a)	(a)
10160	2.79	–	11208	1.18	–	13205	.45	.42	15062	.227	(a)
10204	.28	–	11209	5.54	–	13206	(a)	(a)	15063	.26	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
15070	.106	-	16750	.131	.034	18707	.019	.005	40117	(a)	-
15119	(a)	-	16751	.131	-	18708	.144	.028	40140	(a)	-
15120	(a)	-	16819	1.37	(a)	18833	.226	(a)	41001	.216	-
15123	3.92	-	16820	1.06	(a)	18834	.37	.201	41210	(a)	-
15124	1.37	-	16881	2.05	(a)	18911	1.18	.032	41421	.45	-
15188	.40	(a)	16890	.161	(a)	18912	2.22	.045	41422	.242	-
15223	.045	.044	16891	.175	(a)	18920	.58	.029	41510	59.40	-
15224	.85	.074	16892	.32	(a)	18991	(a)	-	41603	21.50	-
15300	(a)	-	16900	3.00	.114	19007	1.53	-	41604	11.80	-
15314	.27	(a)	16901	1.92	.117	19051	3.40	-	41620	.98	-
15404	.103	(a)	16902	1.63	.077	19061	(a)	-	41650	30.30	-
15405	.152	(a)	16905	3.15	.114	19795	.39	(a)	41664	27.30	-
15406	.39	.053	16906	2.01	.117	19796	.45	-	41665	3.20	-
15488	.97	(a)	16910	1.80	.087	40005	(a)	-	41666	(a)	-
15538	.48	.021	16911	1.63	.06	40006	(a)	-	41667	74.60	-
15600	1.21	.142	16915	1.84	.072	40010	(a)	-	41668	69.90	-
15607	.138	-	16916	1.54	.061	40015	(a)	-	41669	.49	-
15608	.27	.015	16920	4.09	.174	40020	(a)	-	41670	.82	-
15656	7.94	-	16921	3.73	.061	40026	(a)	-	41672	(a)	-
15699	.34	-	16930	2.35	.247	40031	(a)	-	41673	(a)	-
15733	.25	.034	16931	2.53	.118	40032	(a)	-	41675	(a)	-
15839	.36	.038	16940	5.10	.061	40040	(a)	-	41677	.201	-
15991	.30	.135	16941	2.04	.118	40041	(a)	-	41678	67.60	-
15993	.249	.082	18078	.228	.181	40042	(a)	-	41679	(a)	(a)
16005	.067	.031	18109	.49	.05	40045	180.00	-	41680	15.70	-
16009	.31	.106	18110	.39	.047	40046	35.60	-	41696	.64	-
16402	1.78	-	18200	(a)	-	40047	12.70	-	41697	.45	-
16403	1.13	.246	18205	.35	.38	40059	4.55	-	41700	(a)	-
16404	1.42	-	18206	.64	.161	40061	2.41	-	41715	9.99	-
16471	.195	-	18335	.46	.027	40063	80.70	-	41716	6.36	-
16501	.141	(a)	18435	1.66	.11	40064	23.70	-	43007	(a)	-
16527	.217	.32	18436	1.34	.124	40066	(a)	-	43117	(a)	-
16588	.144	(a)	18437	.66	(a)	40067	(a)	-	43151	15.50	-
16604	.241	.122	18438	1.26	(a)	40069	(a)	-	43152	20.20	-
16670	3.25	-	18501	1.52	.016	40072	(a)	-	43200	58.90	-
16676	.37	.021	18506	.51	.009	40075	31.10	-	43215	(a)	-
16694	.48	(a)	18507	.236	.014	40101	24.60	-	43421	16.10	-
16705	.40	.131	18570	2.47	-	40102	21.70	-	43422	84.70	-
16722	(a)	-	18575	(a)	(a)	40111	6.39	-	43424	(a)	-
16723	(a)	-	18616	.38	.59	40115	(a)	-	43470	3.74	-

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43517	(a)	-	44277	51.30	-	46004	28.80	-	47471	3.94	-
43518	11.70	-	44280	.201	-	46005	23.00	-	47473	5.15	-
43550	57.60	-	44311	6.04	-	46112	.097	-	47474	5.75	-
43551	32.00	-	44315	4.06	-	46202	4.81	-	47475	4.54	-
43626	9.35	-	44427	88.90	-	46362	236.00	-	47476	4.54	-
43628	122.00	-	44428	89.40	-	46426	34.50	-	47477	6.05	-
43629	103.00	-	44429	1.34	-	46427	46.00	-	47478	6.36	-
43754	(a)	-	44430	.93	-	46510	(a)	-	47600	(a)	-
43760	3.43	-	44431	2.98	-	46590	(a)	-	47610	(a)	-
43822	2.95	-	44432	.94	-	46603	2.89	-	48039	41.80	-
43840	.037	-	44433	30.00	-	46604	3.34	-	48177	(a)	-
43860	2.34	-	44434	57.50	-	46606	8.89	-	48178	(a)	-
43889	.84	-	44435	59.50	-	46607	12.20	-	48206	24.70	-
43945	(a)	-	44436	69.50	-	46622	8.70	-	48252	(a)	-
43946	(a)	-	44437	57.60	-	46671	(a)	-	48441	.104	-
43990	(a)	(a)	44438	45.50	-	46700	119.00	-	48557	10.40	-
43991	(a)	-	44439	88.60	-	46773	(a)	-	48558	9.04	-
44009	4.78	-	44440	73.30	-	46822	(a)	-	48600	68.90	-
44010	(a)	(a)	44500	(a)	-	46881	(a)	-	48610	(a)	-
44069	10.00	-	44501	(a)	-	46882	(a)	-	48636	.83	(a)
44070	2.96	-	45190	3.78	-	46911	18.50	-	48637	7.94	-
44071	3.29	-	45191	2.69	-	46912	33.90	-	48638	3.94	-
44072	2.27	-	45192	3.14	-	46913	(a)	-	48727	(a)	-
44100	6.43	-	45193	1.85	-	46914	(a)	-	48808	2.03	-
44101	6.70	-	45210	2.35	-	46915	(a)	-	48924	(a)	-
44102	5.22	-	45224	(a)	-	46916	(a)	-	48925	190.00	-
44103	4.62	-	45225	(a)	-	47050	.80	-	49005	.138	-
44104	1.94	-	45334	34.00	-	47051	(a)	-	49111	3.11	-
44105	(a)	-	45380	.30	(a)	47052	(a)	-	49181	13.60	-
44106	(a)	-	45450	9.99	-	47103	(a)	-	49183	16.60	-
44108	2.28	-	45523	(a)	-	47146	(a)	-	49184	35.10	-
44109	5.76	-	45524	(a)	-	47147	(a)	-	49185	32.00	-
44110	5.89	-	45539	(a)	-	47221	130.00	-	49239	.221	.46
44111	3.62	-	45678	.22	-	47253	(a)	-	49292	1.00	-
44112	2.14	-	45771	.45	.139	47254	(a)	-	49305	(a)	-
44113	(a)	-	45819	.146	.093	47318	7.61	-	49333	7.32	-
44193	(a)	-	45900	.138	.042	47367	.201	-	49451	(a)	-
44194	(a)	-	45901	.118	.045	47420	1.67	-	49452	(a)	-
44222	(a)	-	45937	.133	-	47468	(a)	-	49617	.32	.28
44276	79.10	-	45993	(a)	(a)	47469	4.54	-	49618	.27	.098

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49619	.51	.184	51315	.144	.096	51809	.212	.146	52341	.024	(a)
49763	3.31	—	51330	.051	.66	51833	.116	.054	52342	.07	(a)
49800	(a)	—	51333	.017	.32	51850	.124	(a)	52343	.042	(a)
49801	115.00	—	51340	.021	(a)	51851	.084	(a)	52401	.131	(a)
49802	10.20	—	51350	.179	.127	51852	.197	(a)	52402	.012	(a)
49803	18.00	—	51351	.16	.049	51853	.079	(a)	52432	.057	(a)
49840	.84	—	51352	.22	.101	51854	.177	(a)	52433	.052	.80
49870	79.40	—	51355	.15	.091	51855	.186	(a)	52435	.065	(a)
49890	(a)	—	51356	.162	.56	51856	.102	(a)	52438	.047	(a)
49891	(a)	—	51357	.204	.76	51857	.175	(a)	52440	.074	(a)
49902	(a)	—	51358	.49	.129	51869	.057	.136	52467	.069	(a)
49903	(a)	—	51359	.43	.71	51877	.32	.191	52469	.024	.096
50010	.123	.38	51370	.248	3.83	51889	.052	.011	52505	.12	.237
50015	.08	(a)	51380	.025	.041	51896	.025	.017	52547	.113	.07
50017	.061	(a)	51400	.12	(a)	51900	.087	.10	52581	.58	2.19
50045	.139	(a)	51401	.177	(a)	51909	.112	.053	52619	.041	(a)
50047	.016	(a)	51500	.047	.116	51919	.053	(a)	52660	.072	—
51001	.029	.42	51516	.061	—	51926	.054	.044	52744	.44	.066
51005	.006	(a)	51517	.069	—	51927	.029	.132	52767	.104	(a)
51116	.073	.69	51550	.058	.40	51934	.059	.107	52876	(a)	(a)
51201	.021	(a)	51551	.02	.89	51941	.054	.041	52911	.033	.42
51205	.064	.059	51552	.035	.152	51942	.086	—	52967	.012	.058
51206	.01	.32	51553	.062	(a)	51956	.232	.205	53001	.12	.30
51210	.05	(a)	51554	.006	(a)	51957	.204	.46	53077	.058	.219
51211	(a)	(a)	51575	.048	.021	51958	.181	.37	53095	.039	(a)
51220	.173	1.90	51576	.111	.097	51959	.186	(a)	53096	.055	(a)
51221	.096	1.76	51600	.076	.172	51960	.025	.33	53121	.156	.40
51222	.117	4.53	51613	.05	.139	51970	.107	.177	53147	.018	(a)
51224	.122	1.49	51625	.026	(a)	51982	.031	.077	53229	.098	(a)
51230	.021	.74	51666	.076	.089	51985	.057	—	53271	.029	(a)
51240	.25	.196	51702	.079	(a)	51986	.123	.096	53333	.097	.248
51241	.75	.218	51703	.033	(a)	51999	.052	.40	53374	.117	.26
51250	.133	(a)	51734	.062	.35	52002	.046	.114	53375	.062	.27
51251	.022	(a)	51741	.132	.243	52075	.097	.222	53376	.10	.183
51252	.076	.074	51752	.111	.15	52076	.117	(a)	53377	.102	.188
51253	.065	(a)	51767	.022	.007	52109	.012	(a)	53403	.064	(a)
51254	.02	.032	51777	.077	.077	52134	.153	.60	53425	.091	(a)
51255	.34	(a)	51790	.129	(a)	52137	.038	(a)	53565	.075	.096
51300	.107	.147	51796	.048	(a)	52150	.28	(a)	53631	.018	.021
51305	.107	.88	51808	.171	.68	52315	.101	.27	53632	.021	.032

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503						Products/Completed Operations (Prod/COPs) (Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53731	.019	(a)	56170	.089	(a)	57401	.038	.089	58503	.046	.077
53732	.13	.47	56171	.044	(a)	57403	.158	.033	58532	.059	(a)
53733	.085	.228	56202	.044	.078	57410	.018	.173	58559	.012	(a)
53734	.37	-	56390	.076	.70	57411	.022	(a)	58560	.029	(a)
53803	.217	(a)	56391	.065	.30	57572	.011	.099	58561	(a)	(a)
53901	(a)	(a)	56427	.105	.119	57600	.032	.033	58575	.037	.111
53902	(a)	(a)	56488	.129	.038	57611	.048	.055	58627	.12	.012
53903	(a)	(a)	56567	.093	(a)	57625	.28	(a)	58663	.205	.95
53904	(a)	(a)	56650	.28	(a)	57651	.034	.039	58682	.106	(a)
53905	(a)	(a)	56651	.154	(a)	57690	.062	.45	58713	.049	(a)
53907	.057	.086	56652	.11	(a)	57716	.03	.074	58737	.077	.55
53951	(a)	(a)	56653	.106	(a)	57725	.065	.075	58756	.038	(a)
53952	(a)	(a)	56654	.054	(a)	57726	.05	.023	58757	.26	(a)
53953	(a)	(a)	56690	.067	.33	57798	.017	(a)	58759	.032	(a)
54012	.037	-	56699	.049	.067	57800	.065	(a)	58802	.037	.48
54077	.078	.39	56758	.041	.14	57808	.025	(a)	58813	.094	(a)
54444	(a)	(a)	56759	.042	.078	57809	.026	(a)	58822	.10	(a)
55010	.237	.98	56760	.061	.099	57810	.025	.10	58837	.189	.161
55011	.064	1.75	56805	.08	(a)	57871	.03	.111	58840	.057	.121
55012	.076	1.11	56806	.056	(a)	57913	.084	.26	58873	.09	.027
55013	.082	1.12	56807	.056	(a)	57997	.081	-	58903	.023	(a)
55014	(a)	(a)	56808	.073	(a)	57998	.037	.054	58904	.018	.12
55214	.062	.083	56900	.07	(a)	57999	.041	.07	58922	.15	.179
55371	.30	.108	56910	.035	(a)	58009	.041	(a)	59005	.044	.089
55410	(a)	(a)	56911	.08	(a)	58010	.087	(a)	59057	.32	(a)
55426	.10	(a)	56912	.065	.084	58020	.17	(a)	59058	.209	(a)
55597	.015	1.68	56913	.053	(a)	58056	.103	(a)	59188	.34	.052
55647	.031	.065	56915	.31	(a)	58057	.065	(a)	59189	.46	.28
55648	.014	(a)	56916	.28	.215	58058	.058	(a)	59223	.093	.103
55649	.017	(a)	56917	.082	(a)	58095	.082	1.79	59257	.012	.012
55715	.123	.203	56918	.039	(a)	58096	.109	1.49	59306	.074	(a)
55716	.177	.49	56919	.10	(a)	58301	.031	.077	59378	.061	.141
55717	.132	(a)	56920	.091	(a)	58302	.029	.051	59481	.198	.096
55718	.128	(a)	56980	.061	(a)	58397	.171	.65	59482	.35	(a)
55802	.077	.011	57001	.021	.048	58408	.048	-	59537	.066	.232
55918	.07	2.26	57002	.013	.096	58409	.061	-	59601	.075	2.23
55919	.01	3.42	57090	.146	.68	58456	.033	-	59647	.157	.158
56040	.007	.03	57146	.093	.75	58457	.047	-	59660	.137	1.06
56041	.044	(a)	57202	.054	(a)	58458	.061	-	59661	.067	(a)
56042	.055	(a)	57257	.067	.034	58459	.073	-	59693	.011	-

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops
59695	(a)	(a)	59964	.34	.066	63220	(a)	-	91190	2.02	(a)
59701	.005	.33	59970	.056	.169	64074	26.70	-	91200	.75	-
59713	.123	.33	59973	.094	(a)	64075	18.80	-	91210	(a)	-
59722	.064	.028	59975	.078	.19	64500	(a)	-	91235	2.89	3.66
59723	.024	.034	59977	.045	(a)	65007	36.70	-	91250	4.35	(a)
59724	.037	.015	59984	.026	.049	66122	15.80	-	91265	16.00	3.45
59725	.046	.145	59985	.101	(a)	66123	8.68	-	91266	8.48	2.00
59726	.033	.023	59986	.077	(a)	66309	25.40	-	91280	(a)	4.46
59738	.106	.059	59988	.02	.055	66561	58.70	-	91302	14.10	(a)
59750	.049	.181	59989	.013	.041	67017	54.50	-	91315	4.26	-
59751	.018	(a)	60010	20.40	-	67508	36.30	-	91324	9.48	(a)
59773	.02	.026	60011	23.50	-	67509	26.60	-	91325	(a)	(a)
59774	.016	.141	60012	38.60	-	67510	14.80	-	91340	6.19	11.50
59775	.021	.178	60013	33.10	-	67511	16.00	-	91341	4.30	7.22
59781	.042	.085	60015	24.70	-	67512	68.70	-	91342	5.68	4.87
59782	.063	.56	60016	27.80	-	67513	43.60	-	91343	.95	2.60
59783	.062	(a)	60035	41.40	-	67634	47.20	-	91405	7.22	-
59784	.047	(a)	61000	20.20	-	67635	33.40	-	91436	4.86	4.15
59790	.082	(a)	61212	21.10	-	68001	102.00	-	91481	17.70	-
59798	.161	.46	61216	23.40	-	68439	131.00	-	91507	2.61	4.95
59806	.115	(a)	61217	21.30	-	68500	4.49	-	91523	40.30	-
59867	.092	(a)	61218	14.60	-	68604	2.45	-	91547	.23	-
59886	.013	.10	61223	104.00	-	68606	9.57	-	91551	1.43	1.13
59889	.066	.187	61224	33.00	-	68607	7.56	-	91555	1.74	1.35
59892	.062	(a)	61225	45.80	-	68702	6.23	-	91560	4.68	6.34
59904	.042	.076	61226	77.10	-	68703	4.67	-	91562	3.17	-
59905	.058	.12	61227	70.60	-	68706	20.00	-	91577	11.30	5.38
59914	.34	.69	62000	16.10	-	68707	19.80	-	91580	6.19	-
59915	.138	.66	62001	12.70	-	90089	4.12	-	91581	(a)	(a)
59917	.026	.232	62002	5.79	-	91111	3.72	7.84	91582	(a)	(a)
59923	.008	.005	62003	18.20	-	91125	2.48	2.57	91583	(a)	(a)
59925	.44	1.19	63010	36.80	-	91127	2.50	1.76	91584	(a)	(a)
59926	.38	.46	63011	46.00	-	91130	1.32	-	91585	(a)	(a)
59927	.25	1.30	63012	65.40	-	91135	.37	(a)	91586	(a)	(a)
59931	.153	.48	63013	61.90	-	91150	2.37	7.01	91587	(a)	(a)
59932	.164	.80	63215	60.30	-	91155	5.26	53.50	91588	(a)	(a)
59941	.051	(a)	63216	41.80	-	91160	.99	-	91589	(a)	(a)
59947	.042	.30	63217	36.20	-	91175	.86	-	91590	3.29	-
59955	.02	.132	63218	12.20	-	91177	3.75	-	91591	(a)	(a)
59963	.146	.37	63219	(a)	-	91179	3.76	-	91606	12.90	-

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91618	(a)	(a)	95357	1.32	-	97653	2.98	5.15	98426	2.42	(a)
91629	2.62	(a)	95358	(a)	-	97654	5.20	4.68	98427	2.36	-
91636	4.49	-	95410	4.22	4.13	97655	4.92	6.21	98428	(a)	-
91641	1.22	(a)	95455	5.44	2.74	98002	.89	1.15	98429	1.17	-
91666	.89	(a)	95487	2.27	(a)	98003	.93	(a)	98430	(a)	-
91722	3.94	(a)	95505	2.53	3.21	98090	.126	-	98449	3.38	31.50
91746	3.17	9.44	95620	1.83	(a)	98091	.136	-	98482	3.62	11.00
91805	.199	-	95625	6.70	6.18	98092	.42	-	98483	5.36	28.20
92053	.49	.71	95630	(a)	(a)	98111	.73	-	98502	5.13	5.91
92054	.168	.224	95647	3.47	10.40	98150	(a)	-	98555	2.39	-
92055	4.69	.26	95648	(a)	(a)	98151	(a)	-	98597	.53	-
92101	7.35	5.35	96053	2.64	7.22	98152	3.00	1.21	98598	.183	-
92102	4.42	5.56	96317	1.36	-	98153	3.38	(a)	98601	6.14	(a)
92215	4.14	3.63	96408	3.65	21.40	98154	3.98	(a)	98622	(a)	-
92338	1.69	2.81	96409	3.38	16.30	98155	5.57	(a)	98623	(a)	-
92445	2.57	-	96410	2.97	13.40	98156	(a)	(a)	98624	.96	-
92446	5.58	2.74	96611	1.42	2.49	98157	3.56	.60	98636	3.55	4.67
92447	4.88	2.97	96702	4.21	(a)	98158	(a)	(a)	98640	106.00	-
92451	2.89	3.59	96703	(a)	-	98159	2.39	(a)	98658	5.76	-
92453	3.09	-	96816	3.95	-	98160	5.06	(a)	98659	1.03	.52
92478	1.52	2.84	96872	4.83	(a)	98161	5.67	(a)	98677	16.60	14.30
92593	37.90	-	96930	(a)	-	98162	(a)	(a)	98678	14.90	20.10
92663	.61	-	97002	(a)	(a)	98163	5.95	.30	98698	(a)	(a)
94007	10.50	7.80	97003	(a)	(a)	98164	2.44	.09	98699	4.82	(a)
94099	2.39	-	97047	4.32	-	98257	1.41	-	98705	8.16	-
94225	8.40	-	97050	3.35	-	98303	11.20	8.50	98710	3.35	-
94276	4.38	5.45	97111	5.05	-	98304	5.22	4.91	98751	4.36	-
94304	3.69	(a)	97220	.36	(a)	98305	3.47	2.62	98805	4.38	1.85
94381	6.92	18.70	97221	(a)	1.49	98306	8.92	1.01	98806	3.31	5.71
94404	4.15	9.18	97222	1.91	2.51	98307	1.65	.56	98810	4.88	-
94444	(a)	(a)	97223	2.89	3.90	98308	1.09	1.29	98813	4.71	2.28
94569	2.80	6.05	97308	.65	-	98309	5.62	2.71	98820	8.36	4.56
94590	12.10	-	97447	2.16	7.35	98344	.97	1.10	98871	(a)	(a)
94617	3.81	-	97501	(a)	-	98405	1.59	-	98884	2.17	2.37
94638	(a)	-	97502	(a)	-	98413	13.80	(a)	98914	.70	.56
95124	1.41	1.20	97503	(a)	-	98414	12.60	(a)	98949	.98	.37
95233	3.01	-	97504	(a)	-	98415	1.65	(a)	98967	3.42	16.70
95305	3.28	-	97650	3.48	4.91	98423	3.93	(a)	98993	6.78	3.72
95306	5.16	-	97651	6.38	6.05	98424	6.67	(a)	99003	1.62	1.91
95310	7.81	1.52	97652	5.53	8.65	98425	2.74	(a)	99004	3.92	2.06

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 503											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
99080	1.15	11.40	99826	.97	.73						
99081	(a)	-	99827	.42	.62						
99082	(a)	-	99851	1.68	-						
99083	(a)	-	99917	2.72	-						
99084	(a)	(a)	99938	3.06	-						
99085	(a)	(a)	99943	8.87	-						
99111	1.66	-	99946	6.60	3.20						
99160	(a)	-	99948	8.18	36.70						
99163	3.98	.64	99952	7.16	24.90						
99165	.87	(a)	99953	7.72	13.30						
99220	1.54	(a)	99954	5.62	10.50						
99221	(a)	(a)	99955	7.04	8.44						
99222	2.91	(a)	99963	.65	-						
99223	.245	(a)	99969	2.81	3.95						
99303	13.40	-	99975	6.25	-						
99310	3.34	(a)	99986	(a)	-						
99315	9.80	3.54	99987	(a)	-						
99321	9.51	3.89	99988	2.48	-						
99445	(a)	(a)									
99471	.70	-									
99505	5.74	-									
99506	7.07	-									
99507	6.16	-									
99570	3.31	(a)									
99571	.80	(a)									
99572	1.56	(a)									
99573	1.49	(a)									
99600	1.70	-									
99613	8.42	3.73									
99614	3.80	-									
99620	.46	-									
99650	1.56	1.74									
99709	3.86	(a)									
99718	1.35	-									
99746	2.28	3.88									
99760	.26	-									
99777	8.46	-									
99793	2.89	-									
99798	(a)	(a)									
99803	(a)	12.80									

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

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

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

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	- 0.5%	- 0.5%
OL&T	+10.5%	+10.5%
Premises/Operations	+ 6.8%	+ 6.8%
Products	- 6.1%	- 6.1%
Local Products/Completed Operations	+10.8%	+10.8%
Products/Completed Operations	+ 7.2%	+ 7.2%
GL Overall	+ 6.9%	+ 6.9%

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

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

ISO reporting companies' voluntary experience.
 Fiscal - accident year data through year ended 6/30/2020 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.

CALL TO CALL
COMPARISON

Manufacturers and
Contractors

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 2.1%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 2.1% decrease in ALCCL;
- A change in exposure trend plus an additional year of trending (+4.8%);
- The effect on ALCCL due to a change in average IPMFs (-0.2%).

The Basic Limit Experience Ratios (BLERs) decreased in 2017 (-12.1%) and 2018 (-12.8%). This is mainly due to favorable experience across several class groups.

Owners, Landlords
and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 2.7%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused an 2.3% decrease in ALCCL;
- Implemented loss cost level change (+8.6%);
- A change in exposure trend plus an additional year of trending (+1.3%);
- The effect on ALCCL due to a change in average IPMFs (-2.4%).

The BLER increased in 2019 (+4.0%). This is mainly due to unfavorable experience across several class groups.

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.

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 decreased steadily from 2016 to 2020.

The low BLERs for 2016 (0.842) and 2017 (0.808) are attributable to favorable experience in several class groups. The high BLER for 2018 (1.121) is attributable to unfavorable experience in several class groups.

Owners, Landlords
and Tenants

The ALCCL increased from 2016 to 2017 and then decreased thereafter.

The high BLER for 2019 (1.129) is 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 indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review. The multistate full coverage PD indemnity loss development factors for the 2021 review have increased 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 increased compared to the 2020 review.

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

Owners, Landlords
and Tenants

The BI indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review. The PD 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 16.0%. This can largely be attributed to a higher 15-to-27 months state link ratio.

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

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

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.

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.

ALAE Development

To develop ALAE losses for all sublines and loss types (BI, PD and Fringe), we are using an incremental method that is based on a percentage of the total limit indemnity losses developed to ultimate. Since this is a procedure that produces incremental factors instead of multiplicative factors, there is no appropriate factor comparison available to last year's review.

One of the primary purposes of this procedure is to produce accurate and stable developed ALAE, especially for immature accident years.

SEVERITY TREND
COMPARISON

Manufacturers and
Contractors

The BI severity trend selection is +4.5%, unchanged from +4.5% in the previous Fiscal review.

The PD severity trend selection is +4.5%, unchanged from +4.5% in the previous Fiscal review.

The Fringe severity trend selection is 0.0%, unchanged from 0.0% in the previous Fiscal review.

Owners, Landlords
and Tenants

The BI severity trend selection is +4.5%, up from +4.0% in the previous Fiscal review.

The PD severity trend selection is +5.5%, up from +5.0% in the previous Fiscal review.

The Fringe severity selection is 0.0%, down from +1.0% in the previous Fiscal review.

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.

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.

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

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 0.887. In the 2020 review the weighted average IPMF was 0.897.
	Owners, Landlords and Tenants	The current weighted average IPMF is 1.028. In the 2020 review the weighted average IPMF was 1.061.
	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 3, 2020 review the multistate weighted average IPMF was 0.991.

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, Kentucky's state balanced relative change (1.012) ranks 18th highest overall. In last year's review, Kentucky's state balanced relative change (1.061) ranked 4th highest overall.

CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average decrease of 2.1% in the total statewide ALCCL.
	For Owners, Landlords and Tenants, the change in company mix results in an average decrease of 2.3% 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.