

LOSS COSTS – IMPLEMENTATION

OCTOBER 18, 2021

GENERAL LIABILITY

LI-GL-2021-335

UTAH GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED

KEY MESSAGE

Revised overall prospective loss costs for **-0.5%** 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-2021-280](#), we provided you with information about the General Liability loss cost level experience review.

In circular [LI-GL-2020-227](#), a Loss Cost Addendum (LCADD) Page was added to the Commercial Lines Manual to provide loss cost information for new classes being introduced.

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.

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.

In this revision, the LCADD page is being removed and the loss costs for the classes included on the LCADD page are being added to the state loss cost manual pages.

Refer to the attachment(s) for complete details.

SUPPLEMENTARY INFORMATION

We are including the following supplementary information:

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

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

EFFECTIVE DATE

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

These changes are applicable to all policies written on or after March 1, 2022.

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

IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of March 1, 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. The action, if any, you must take in response to this filing is dependent upon how you filed to have your loss cost adjustments apply to subsequent revisions of ISO loss costs. Any submission you make with respect to this revision must comply with applicable regulatory filing requirements.

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

WE WILL SUBMIT OUR REFERENCE FILING TO THE INSURANCE DEPARTMENT ON JANUARY 25, 2022. ANY SUBMISSION YOU MAY MAKE WITH THE INSURANCE DEPARTMENT WITH RESPECT TO THIS FILING SHOULD NOT BE SUBMITTED PRIOR TO THIS DATE.

In all correspondence with the Insurance Department on this revision, you should refer to ISO Filing Number GL-2021-BGL1, NOT this circular number.

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

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 3-22 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-GL-2021-280](#) (09/08/2021) General Liability Basic Limit Experience For 2021 Group 4 Jurisdictions Reviewed By Staff
 - [LI-CL-2021-004](#) (02/17/2021) Revised Lead Time Requirements Listing
 - [LI-GL-2020-227](#) (12/31/2020) 2020 General Liability Multistate Loss Costs Mappings Addressing Cannabis Are Being Filed
-

ATTACHMENT(S)

- 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.

UTAH 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 -0.5% 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	-6.1%	-6.1%
OL&T	+3.5%	+3.5%
Premises/Operations	-2.1%	-2.1%
Products	-2.8%	-2.8%
Local Products/Completed Operations	+6.2%	+6.2%
Products/Completed Operations	+4.5%	+4.5%
GL Overall	-0.5%	-0.5%

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.

INTRODUCTION
OF CANNABIS
CLASSIFICATION
CODES TO THE
STATE LOSS
COST PAGES

In the 2020 Commercial General Liability Rule Filing GL-2020-RMJRU, we introduced several Cannabis classification codes.

In the companion Loss Cost Revision GL-2020-RMJLC, we provided loss cost mappings for the new classifications.

In Section A of this revision we display loss costs for the manually rated classifications as follows:

10011	Cannabis Distributors – Other than hemp
10012	Hemp Distributors
10025	Cannabis-Containing Products Distributors – Other than hemp
10027	Hemp-Containing Products Distributors
10210	Cannabis Stores - NOC
10211	Cannabis Stores - Medical Dispensaries
50011	Cannabis Manufacturing – Other than hemp
50012	Hemp Manufacturing - NOC
50018	Cannabis-Containing Products Manufacturing – Other than hemp
50019	Hemp-Containing Products Manufacturing

These classifications will be added to the state loss cost pages with this revision.

The Loss Cost Mappings by Class Exhibit that was issued as a Loss Cost Addendum (LCADD) Page in the Commercial Lines Manual will be removed with this revision.

HISTORICAL
SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Fiscal-accident year data through year ended 9/30/2020 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 3/1/2022. 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.

ADJUSTMENTS
TO
REPORTED
EXPERIENCE
(Cont'd)

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

<u>OTHER LIABILITY (ASLOB 17.0)</u>		<u>PRODUCTS LIABILITY (ASLOB 18.0)</u>	
1	Travelers Indemnity Co.	1	Chubb Group of Insurance Cos.
2	Cincinnati Insurance Co.	2	Zurich American Insurance Co.
3	XL Specialty Insurance Co.	3	Fireman's Fund Insurance Co.
4	Zurich American Insurance Co.	4	Travelers Indemnity Co.
5	Chubb Group of Insurance Cos.	5	Selective Insurance Group
6	Liberty Mutual Insurance Co.	6	Cincinnati Insurance Co.
7	Continental Casualty Co.	7	Liberty Mutual Insurance Co.
8	Employers Mutual Cas Co.	8	United Fire & Casualty Co.
9	Great American Insurance Co.	9	Continental Casualty Co.
10	Acuity A Mutual Insurance 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)	32.2%
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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UTAH
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2020-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 1.1%	- 1.1%	- 1.1%
OL&T		+ 5.5%	+ 4.4%	+ 4.4%
Prem/Ops Combined		+ 1.8%	+ 1.3%	+ 1.3%
Products		+ 2.4%	+ 2.4%	+ 2.4%
Local Products/Completed Ops		+ 12.6%	+ 12.6%	+ 12.6%
Products/Completed Ops Combined		+ 10.6%	+ 10.6%	+ 10.6%
General Liability Overall	3/1/2021	+ 3.8%	+ 3.4%	+ 3.4%

Document: GL-2019-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 5.9%	- 5.9%	- 5.9%
OL&T		+ 2.8%	+ 2.8%	+ 2.8%
Prem/Ops Combined		- 2.3%	- 2.3%	- 2.3%
Products		- 9.5%	- 9.5%	- 9.5%
Local Products/Completed Ops		+ 3.6%	+ 3.6%	+ 3.6%
Products/Completed Ops Combined		+ 0.2%	+ 0.2%	+ 0.2%
General Liability Overall	3/1/2020	- 1.8%	- 1.8%	- 1.8%

Document: GL-2018-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		- 0.5%	0.0%	0.0%
OL&T		- 0.6%	0.0%	0.0%
Prem/Ops Combined		- 0.5%	0.0%	0.0%
Products		- 16.3%	- 16.3%	- 16.3%
Local Products/Completed Ops		- 9.7%	- 9.7%	- 9.7%
Products/Completed Ops Combined		- 11.7%	- 11.7%	- 11.7%
General Liability Overall	3/1/2019	- 3.4%	- 3.0%	- 3.0%

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PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
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UTAH

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

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

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

<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)	- 5.5%	+ 0.8%	- 2.9%				
Statewide Indicated Monoline Loss Cost Level Change (See Section C)	- 6.1%	+ 3.5%	- 2.1%	- 2.8%*	+ 6.2%**	+ 4.5%	- 0.5%
Statewide Selected Monoline Loss Cost Level Change	- 6.1%	+ 3.5%	- 2.1%	- 2.8%*	+ 6.2%	+ 4.5%	- 0.5%

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

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

UTAH

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

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	<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>
001	Entire State	\$ 6,823,178	+ 3.5%	+ 3.5%
	STATEWIDE TOTAL	\$ 6,823,178	+ 3.5%	+ 3.5%

UTAH

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	\$ 696,335	- 8.0%	- 9.3%
31	LIGHT CONTRACTING	1,043,410	- 3.7%	- 5.1%
32	MEDIUM CONTRACTING	4,045,090	- 3.7%	- 5.0%
33	HEAVY CONTRACTING	1,207,036	- 5.0%	- 6.3%
34	DEALERS OR DISTRIBUTORS	613,389	- 10.1%	- 6.8%
35	LIGHT MANUFACTURERS	85,634	- 6.1%	- 2.4%
36	MEDIUM MANUFACTURERS	820,142	- 10.5%	- 6.5%
37	HEAVY MANUFACTURERS	515,104	- 11.1%	- 7.8%
38	MISCELLANEOUS OPERATIONS	558,983	- 11.9%	- 8.9%
	TOTAL	\$ 9,585,123	- 6.1%	- 6.1%

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)	\$ 873,440	+ 3.2%	+ 3.1%
02	RESTAURANTS	738,731	+ 3.0%	+ 3.1%
03	STORES	593,698	+ 6.0%	+ 5.9%
04	VENDING AND RENTAL	23,820	+ 5.4%	+ 5.5%
05	FOOD AND BEVERAGE DISTRIBUTORS	91,443	+ 0.2%	+ 0.1%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	166,281	+ 3.1%	+ 3.4%
07	CLUBS, AMUSEMENTS AND SPORTS	510,028	+ 3.7%	+ 3.6%
08	HEALTH CARE FACILITIES	12,799	+ 0.7%	- 0.7%
09	HOTELS AND MOTELS	920,255	+ 9.6%	+ 9.7%
10	SCHOOLS AND CHURCHES	214,181	+ 3.0%	+ 3.1%
11	APARTMENTS	447,181	+ 7.4%	+ 7.3%
12	BUILDINGS AND OFFICES	2,133,888	- 0.1%	- 0.1%
13	MISCELLANEOUS PREMISES	75,228	+ 5.4%	+ 5.6%
16	GOVERNMENTAL SUBDIVISIONS	22,205	+ 1.6%	+ 1.8%
	TOTAL	\$ 6,823,178	+ 3.5%	+ 3.5%

UTAH

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%	\$ 164,238	- 7.1%	- 7.1%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	39,017,316	- 8.3%	361,043	- 8.1%	- 8.1%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	4,813,738	- 2.6%	56,428	- 0.1%	- 0.1%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	35,560,474	- 5.2%	366,762	+ 3.8%	+ 3.8%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	8,547,659	- 6.0%	19,258	+ 2.3%	+ 2.3%
	PRODUCTS SUBTOTAL	\$ 118,826,312	- 6.1%	\$ 967,729	- 2.8%	- 2.8%
01	RETAIL STORES-FOOD OR DRUG			\$ 97,252	- 6.2%	- 6.1%
02	RETAIL STORES-NOT FOOD OR DRUG			150,497	+ 1.7%	+ 2.4%
11	COMPLETED OPERATIONS-LOW			216,766	+ 9.4%	+ 9.3%
12	COMPLETED OPERATIONS-MEDIUM			3,515,850	+ 6.7%	+ 6.7%
13	COMPLETED OPERATIONS-HIGH			230,930	+ 3.7%	+ 3.9%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 4,211,295	+ 6.2%	+ 6.2%
	TOTAL			\$ 5,179,024	+ 4.5%	+ 4.5%

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.

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

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

- M&C classes reflect an upper cap of +25% and a lower cap of -26% relative to current loss costs;
- OL&T classes reflect an upper cap of +29% and a lower cap of -20% relative to current loss costs;
- Products classes reflect an upper cap of +25% and a lower cap of -26% relative to current multistate loss costs;
- Local Products/Completed Operations classes reflect an upper cap of +31% and a lower cap of -20% relative to current loss costs.

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

M&C: 0.985

OL&T: 1.000

LP/CO: 0.995

The Commercial General Liability loss costs are rounded as follows:

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

for example:

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

STATE: 43 - UTAH
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	001	.108	.104	3.8	10145	001	.350	.350	0.0	11201	001	9.670	10.600	-8.8
10011	001	.026	.025	4.0	10146	001	.440	.430	2.3	11202	001	2.860	3.140	-8.9
10012	001	.030	.029	3.4	10150	001	.560	.530	5.7	11203	001	.800	.770	3.9
10015	001	7.310	7.060	3.5	10151	001	14.200	13.400	6.0	11204	001	.360	.340	5.9
10025	001	.026	.025	4.0	10160	001	2.530	2.390	5.9	11206	001	.450	.490	-8.2
10026	001	.740	.700	5.7	10204	001	.260	.242	7.4	11207	001	5.670	6.220	-8.8
10027	001	.026	.025	4.0	10205	001	.290	.270	7.4	11208	001	.970	1.070	-9.3
10036	001	.450	.480	-6.3	10210	001	.460	.430	7.0	11209	001	4.560	5.010	-9.0
10040	001	.082	.079	3.8	10211	001	.460	.430	7.0	11210	001	1.940	2.130	-8.9
10042	001	.420	.400	5.0	10220	001	5.370	5.080	5.7	11211	001	10.100	11.100	-9.0
10052	001	5.060	4.880	3.7	10255	001	.168	.180	-6.7	11212	001	1.530	1.680	-8.9
10054	001	4.490	4.330	3.7	10256	001	.610	.660	-7.6	11213	001	1.250	1.370	-8.8
10060	001	.202	.191	5.8	10257	001	.116	.124	-6.5	11214	001	3.070	3.370	-8.9
10065	001	.300	.290	3.4	10309	001	.184	.174	5.7	11222	001	.052	.057	-8.8
10066	001	.310	.290	6.9	10315	001	.430	.410	4.9	11234	001	.320	.300	6.7
10070	001	.062	.060	3.3	10331	001	9.920	9.580	3.5	11248	001	.032	.034	-5.9
10071	001	.360	.340	5.9	10332	001	17.100	16.500	3.6	11258	001	1.190	1.160	2.6
10072	001	2.940	3.230	-9.0	10352	001	.580	.560	3.6	11259	001	1.280	1.240	3.2
10073	001	.700	.750	-6.7	10367	001	2.600	2.850	-8.8	11273	001	15.900	15.000	6.0
10075	001	5.220	5.600	-6.8	10368	001	3.800	4.170	-8.9	11274	001	15.300	14.400	6.2
10100	001	.990	.960	3.1	10378	001	10.000	9.700	3.1	11288	001	1.460	1.420	2.8
10101	001	.270	.260	3.8	10379	001	4.660	4.500	3.6	12014	001	.069	.074	-6.8
10105	001	2.960	2.800	5.7	10380	001	7.960	7.690	3.5	12356	001	1.350	1.280	5.5
10107	001	2.150	2.310	-6.9	10381	001	6.890	6.660	3.5	12361	001	.080	.080	0.0
10110	001	24.900	24.000	3.7	11007	001	1.110	1.210	-8.3	12362	001	.068	.066	3.0
10111	001	.135	.130	3.8	11020	001	.340	.330	3.0	12373	001	.026	.025	4.0
10113	001	.410	.390	5.1	11039	001	.610	.660	-7.6	12374	001	.700	.660	6.1
10115	001	.810	.770	5.2	11052	001	2.820	2.670	5.6	12375	001	.340	.330	3.0
10117	001	7.260	7.010	3.6	11126	001	.071	.067	6.0	12391	001	.051	.049	4.1
10120	001	16.300	15.700	3.8	11127	001	.340	.330	3.0	12393	001	.460	.430	7.0
10130	001	4.040	3.820	5.8	11128	001	.470	.450	4.4	12467	001	.190	.180	5.6
10132	001	3.480	3.290	5.8	11138	001	2.480	2.390	3.8	12509	001	.042	.045	-6.7
10133	001	2.710	2.570	5.4	11155	001	.244	.230	6.1	12510	001	.530	.570	-7.0
10140	001	.037	.037	0.0	11167	001	.650	.620	4.8	12583	001	.236	.250	-5.6
10141	001	.074	.074	0.0	11168	001	3.360	3.190	5.3	12651	001	.690	.740	-6.8

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STATE: 43 - UTAH
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
12683	001	.310	.340	-8.8	14405	001	.650	.710	-8.5	16403	001	1.020	.970	5.2
12707	001	.450	.430	4.7	14527	001	.280	.270	3.7	16404	001	1.290	1.220	5.7
12797	001	.094	.090	4.4	14655	001	.101	.096	5.2	16471	001	.161	.176	-8.5
12805	001	.370	.350	5.7	14731	001	2.790	2.650	5.3	16501	001	.076	.073	4.1
12841	001	.610	.580	5.2	14732	001	.207	.196	5.6	16527	001	.117	.113	3.5
12927	001	.107	.101	5.9	14733	001	.710	.670	6.0	16588	001	.084	.090	-6.7
13049	001	.042	.042	0.0	14734	001	.300	.290	3.4	16604	001	.141	.151	-6.6
13111	001	1.110	1.070	3.7	14855	001	.147	.158	-7.0	16670	001	4.120	3.970	3.8
13112	001	.068	.068	0.0	14913	001	.380	.360	5.6	16676	001	.340	.320	6.3
13201	001	.610	.650	-6.2	15062	001	.132	.142	-7.0	16694	001	.280	.300	-6.7
13204	001	.690	.740	-6.8	15063	001	.154	.165	-6.7	16705	001	.217	.209	3.8
13205	001	.260	.280	-7.1	15070	001	.087	.096	-9.4	16750	001	.119	.112	6.3
13314	001	.137	.129	6.2	15123	001	2.700	2.560	5.5	16751	001	.119	.112	6.3
13351	001	.330	.310	6.5	15124	001	.940	.900	4.4	16819	001	.800	.860	-7.0
13352	001	.340	.320	6.3	15188	001	.233	.250	-6.8	16820	001	.620	.660	-6.1
13410	001	.960	1.030	-6.8	15223	001	.053	.053	0.0	16881	001	1.860	1.760	5.7
13412	001	.330	.350	-5.7	15224	001	.540	.520	3.8	16890	001	.094	.101	-6.9
13453	001	.380	.400	-5.0	15314	001	.244	.230	6.1	16891	001	.102	.110	-7.3
13454	001	.440	.470	-6.4	15404	001	.060	.065	-7.7	16892	001	.186	.199	-6.5
13455	001	.450	.480	-6.3	15405	001	.089	.095	-6.3	16900	001	2.420	2.350	3.0
13506	001	1.050	.990	6.1	15406	001	.226	.242	-6.6	16901	001	1.550	1.500	3.3
13507	001	1.260	1.190	5.9	15488	001	.560	.610	-8.2	16902	001	1.310	1.280	2.3
13590	001	.330	.360	-8.3	15538	001	.430	.410	4.9	16905	001	2.540	2.470	2.8
13621	001	.084	.090	-6.7	15600	001	1.090	1.030	5.8	16906	001	1.620	1.580	2.5
13670	001	.045	.045	0.0	15607	001	.114	.125	-8.8	16910	001	1.450	1.410	2.8
13673	001	.900	.880	2.3	15608	001	.244	.230	6.1	16911	001	1.310	1.280	2.3
13715	001	.068	.066	3.0	15656	001	7.200	6.810	5.7	16915	001	1.490	1.440	3.5
13716	001	.520	.490	6.1	15699	001	.280	.310	-9.7	16916	001	1.240	1.200	3.3
13720	001	.510	.490	4.1	15733	001	.147	.158	-7.0	16920	001	3.300	3.200	3.1
13759	001	.202	.191	5.8	15839	001	.330	.310	6.5	16921	001	3.010	2.920	3.1
13930	001	.145	.140	3.6	15991	001	.270	.250	8.0	16930	001	1.900	1.840	3.3
14068	001	.045	.042	7.1	15993	001	.226	.214	5.6	16931	001	2.050	1.990	3.0
14101	001	.520	.490	6.1	16005	001	.036	.035	2.9	16940	001	4.120	4.000	3.0
14279	001	.320	.340	-5.9	16009	001	.181	.194	-6.7	16941	001	1.650	1.600	3.1
14401	001	1.200	1.170	2.6	16402	001	1.620	1.530	5.9	18078	001	.123	.119	3.4

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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
18109	001	.450	.420	7.1	40111	001	8.080	7.800	3.6	43822	001	2.450	2.690	-8.9
18110	001	.360	.340	5.9	41001	001	.270	.260	3.8	43840	001	.030	.033	-9.1
18205	001	.190	.183	3.8	41421	001	.290	.280	3.6	43860	001	1.930	2.120	-9.0
18206	001	.580	.550	5.5	41422	001	.154	.150	2.7	43889	001	.690	.760	-9.2
18335	001	.420	.390	7.7	41510	001	53.800	50.900	5.7	44009	001	3.290	3.130	5.1
18435	001	1.050	1.020	2.9	41603	001	13.700	13.300	3.0	44069	001	12.600	12.200	3.3
18436	001	.850	.820	3.7	41604	001	7.520	7.300	3.0	44070	001	3.740	3.620	3.3
18437	001	.590	.560	5.4	41620	001	.810	.890	-9.0	44071	001	4.170	4.020	3.7
18438	001	1.140	1.080	5.6	41650	001	19.300	18.700	3.2	44072	001	2.880	2.780	3.6
18501	001	.960	.930	3.2	41664	001	34.500	33.300	3.6	44100	001	10.200	10.000	2.0
18506	001	.290	.320	-9.4	41665	001	4.040	3.900	3.6	44101	001	10.600	10.400	1.9
18507	001	.214	.202	5.9	41667	001	94.300	91.100	3.5	44102	001	8.260	8.130	1.6
18570	001	2.230	2.110	5.7	41668	001	88.400	85.400	3.5	44103	001	7.310	7.190	1.7
18616	001	.225	.241	-6.6	41669	001	.620	.600	3.3	44104	001	3.070	3.020	1.7
18707	001	.010	.010	0.0	41670	001	1.040	1.010	3.0	44108	001	3.600	3.540	1.7
18708	001	.131	.124	5.6	41677	001	.167	.184	-9.2	44109	001	9.110	8.960	1.7
18833	001	.122	.117	4.3	41678	001	50.000	50.100	-0.2	44110	001	9.320	9.170	1.6
18834	001	.340	.320	6.3	41680	001	10.000	9.730	2.8	44111	001	5.720	5.630	1.6
18911	001	1.070	1.010	5.9	41696	001	.530	.580	-8.6	44112	001	3.390	3.330	1.8
18912	001	2.010	1.900	5.8	41697	001	.370	.400	-7.5	44276	001	54.500	51.700	5.4
18920	001	.520	.490	6.1	41715	001	6.360	6.180	2.9	44277	001	35.300	33.500	5.4
19007	001	1.060	1.000	6.0	41716	001	4.050	3.930	3.1	44280	001	.167	.184	-9.2
19051	001	2.340	2.220	5.4	43151	001	10.700	10.100	5.9	44311	001	7.640	7.370	3.7
19795	001	.350	.330	6.1	43152	001	15.000	15.000	0.0	44315	001	5.130	4.960	3.4
19796	001	.410	.390	5.1	43200	001	40.600	38.500	5.5	44427	001	26.800	27.100	-1.1
40045	001	228.000	220.000	3.6	43421	001	11.100	10.600	4.7	44428	001	27.000	27.200	-0.7
40046	001	45.100	43.500	3.7	43422	001	58.400	55.400	5.4	44429	001	.400	.410	-2.4
40047	001	16.100	15.500	3.9	43470	001	3.080	3.380	-8.9	44430	001	.280	.280	0.0
40059	001	5.750	5.550	3.6	43518	001	14.800	14.300	3.5	44431	001	.900	.910	-1.1
40061	001	3.050	2.940	3.7	43550	001	39.700	37.600	5.6	44432	001	.280	.290	-3.4
40063	001	102.000	98.500	3.6	43551	001	22.000	20.900	5.3	44433	001	9.070	9.150	-0.9
40064	001	30.000	29.000	3.4	43626	001	11.800	11.400	3.5	44434	001	17.300	17.500	-1.1
40075	001	21.400	20.300	5.4	43628	001	154.000	148.000	4.1	44435	001	18.000	18.100	-0.6
40101	001	7.420	7.490	-0.9	43629	001	130.000	126.000	3.2	44436	001	21.000	21.200	-0.9
40102	001	6.560	6.620	-0.9	43760	001	4.340	4.190	3.6	44437	001	17.400	17.500	-0.6

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
44438	001	13.700	13.900	-1.4	47367	001	.167	.184	-9.2	49802	001	6.990	6.640	5.3
44439	001	26.700	27.000	-1.1	47420	001	2.110	2.030	3.9	49803	001	12.400	11.700	6.0
44440	001	22.100	22.300	-0.9	47469	001	2.890	2.810	2.8	49840	001	.690	.760	-9.2
45190	001	1.740	1.590	9.4	47471	001	2.510	2.430	3.3	49870	001	100.000	97.000	3.1
45191	001	1.240	1.130	9.7	47473	001	3.280	3.180	3.1	50010	001	.200	.214	-6.5
45192	001	1.450	1.320	9.8	47474	001	3.660	3.560	2.8	50011	001	.072	.079	-8.9
45193	001	.850	.780	9.0	47475	001	2.890	2.810	2.8	50012	001	.074	.079	-6.3
45210	001	1.080	.990	9.1	47476	001	2.890	2.810	2.8	50015	001	.130	.139	-6.5
45334	001	23.400	22.200	5.4	47477	001	3.850	3.740	2.9	50017	001	.099	.106	-6.6
45380	001	.173	.185	-6.5	47478	001	4.050	3.930	3.1	50018	001	.066	.072	-8.3
45450	001	6.880	6.530	5.4	48039	001	28.800	27.300	5.5	50019	001	.053	.057	-7.0
45678	001	.181	.198	-8.6	48206	001	31.300	30.200	3.6	50045	001	.227	.242	-6.2
45771	001	.260	.280	-7.1	48441	001	.131	.127	3.1	50047	001	.025	.027	-7.4
45819	001	.085	.092	-7.6	48557	001	13.100	12.700	3.1	51001	001	.045	.049	-8.2
45900	001	.125	.118	5.9	48558	001	11.400	11.000	3.6	51005	001	.009	.010	-10.0
45901	001	.107	.101	5.9	48600	001	51.000	51.100	-0.2	51116	001	.113	.123	-8.1
45937	001	.092	.087	5.7	48636	001	1.310	1.420	-7.7	51201	001	.034	.037	-8.1
46004	001	18.300	17.800	2.8	48637	001	10.000	9.700	3.1	51205	001	.104	.112	-7.1
46005	001	14.600	14.200	2.8	48638	001	4.980	4.810	3.5	51206	001	.016	.017	-5.9
46112	001	.029	.029	0.0	48808	001	1.840	1.740	5.7	51210	001	.078	.085	-8.2
46202	001	2.210	2.020	9.4	48925	001	240.000	232.000	3.4	51220	001	.270	.290	-6.9
46362	001	175.000	175.000	0.0	49005	001	.114	.125	-8.8	51221	001	.149	.163	-8.6
46426	001	25.500	25.500	0.0	49111	001	2.820	2.660	6.0	51222	001	.182	.198	-8.1
46427	001	34.100	34.100	0.0	49181	001	9.400	8.920	5.4	51224	001	.190	.207	-8.2
46603	001	2.140	2.140	0.0	49183	001	11.500	10.900	5.5	51230	001	.032	.035	-8.6
46604	001	2.470	2.470	0.0	49184	001	24.200	23.000	5.2	51240	001	.410	.440	-6.8
46606	001	6.580	6.590	-0.2	49185	001	22.000	20.900	5.3	51241	001	1.220	1.310	-6.9
46607	001	9.060	9.060	0.0	49239	001	.129	.138	-6.5	51250	001	.207	.225	-8.0
46622	001	7.160	7.860	-8.9	49292	001	.690	.650	6.2	51251	001	.035	.038	-7.9
46700	001	81.600	77.500	5.3	49333	001	5.040	4.790	5.2	51252	001	.124	.133	-6.8
46911	001	23.400	22.600	3.5	49617	001	.222	.211	5.2	51253	001	.106	.113	-6.2
46912	001	42.900	41.400	3.6	49618	001	.187	.177	5.6	51254	001	.033	.035	-5.7
47050	001	.670	.730	-8.2	49619	001	.350	.330	6.1	51255	001	.520	.570	-8.8
47221	001	89.500	85.000	5.3	49763	001	2.280	2.160	5.6	51300	001	.096	.099	-3.0
47318	001	9.620	9.290	3.6	49801	001	78.900	74.800	5.5	51305	001	.096	.099	-3.0

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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
51315	001	.084	.090	-6.7	51767	001	.020	.021	-4.8	51986	001	.200	.214	-6.5
51330	001	.080	.087	-8.0	51777	001	.070	.072	-2.8	51999	001	.084	.090	-6.7
51333	001	.026	.028	-7.1	51790	001	.117	.119	-1.7	52002	001	.074	.079	-6.3
51340	001	.034	.036	-5.6	51796	001	.078	.083	-6.0	52075	001	.152	.165	-7.9
51350	001	.162	.166	-2.4	51808	001	.280	.300	-6.7	52076	001	.183	.199	-8.0
51351	001	.145	.149	-2.7	51809	001	.340	.370	-8.1	52109	001	.019	.020	-5.0
51352	001	.199	.204	-2.5	51833	001	.105	.107	-1.9	52134	001	.248	.270	-8.1
51355	001	.136	.139	-2.2	51850	001	.193	.210	-8.1	52137	001	.060	.065	-7.7
51356	001	.146	.150	-2.7	51851	001	.131	.142	-7.7	52150	001	.460	.490	-6.1
51357	001	.119	.128	-7.0	51852	001	.310	.330	-6.1	52315	001	.091	.093	-2.2
51358	001	.290	.310	-6.5	51853	001	.123	.134	-8.2	52341	001	.037	.041	-9.8
51359	001	.250	.270	-7.4	51854	001	.280	.300	-6.7	52342	001	.108	.118	-8.5
51370	001	.400	.430	-7.0	51855	001	.290	.320	-9.4	52343	001	.066	.072	-8.3
51380	001	.040	.043	-7.0	51856	001	.159	.173	-8.1	52401	001	.204	.222	-8.1
51400	001	.187	.203	-7.9	51857	001	.270	.300	-10.0	52402	001	.019	.020	-5.0
51401	001	.280	.300	-6.7	51869	001	.092	.098	-6.1	52432	001	.093	.099	-6.1
51500	001	.076	.081	-6.2	51877	001	.520	.550	-5.5	52433	001	.085	.091	-6.6
51516	001	.050	.055	-9.1	51889	001	.085	.091	-6.6	52435	001	.106	.114	-7.0
51517	001	.057	.062	-8.1	51896	001	.040	.043	-7.0	52438	001	.077	.082	-6.1
51550	001	.094	.101	-6.9	51900	001	.078	.080	-2.5	52440	001	.121	.129	-6.2
51551	001	.033	.035	-5.7	51909	001	.174	.190	-8.4	52467	001	.111	.119	-6.7
51552	001	.057	.060	-5.0	51919	001	.086	.092	-6.5	52469	001	.039	.042	-7.1
51553	001	.101	.108	-6.5	51926	001	.088	.094	-6.4	52505	001	.194	.208	-6.7
51554	001	.010	.010	0.0	51927	001	.047	.051	-7.8	52547	001	.177	.192	-7.8
51575	001	.043	.044	-2.3	51934	001	.096	.103	-6.8	52581	001	.950	1.010	-5.9
51576	001	.181	.193	-6.2	51941	001	.087	.093	-6.5	52619	001	.066	.071	-7.0
51600	001	.123	.132	-6.8	51942	001	.139	.149	-6.7	52660	001	.060	.065	-7.7
51613	001	.081	.087	-6.9	51956	001	.380	.400	-5.0	52744	001	.400	.410	-2.4
51625	001	.041	.045	-8.9	51957	001	.330	.350	-5.7	52767	001	.162	.176	-8.0
51666	001	.069	.070	-1.4	51958	001	.290	.320	-9.4	52911	001	.053	.057	-7.0
51702	001	.123	.134	-8.2	51959	001	.300	.320	-6.3	52967	001	.020	.021	-4.8
51703	001	.051	.056	-8.9	51960	001	.040	.043	-7.0	53001	001	.195	.208	-6.3
51734	001	.096	.104	-7.7	51970	001	.173	.185	-6.5	53077	001	.094	.100	-6.0
51741	001	.214	.229	-6.6	51982	001	.051	.055	-7.3	53095	001	.064	.069	-7.2
51752	001	.181	.193	-6.2	51985	001	.047	.051	-7.8	53096	001	.089	.095	-6.3

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LOSS COST % CHANGE BY CLASS

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53121	001	.250	.270	-7.4	55717	001	.205	.224	-8.5	56915	001	.490	.530	-7.5
53147	001	.027	.030	-10.0	55718	001	.199	.217	-8.3	56916	001	.440	.480	-8.3
53229	001	.153	.167	-8.4	55802	001	.070	.072	-2.8	56917	001	.127	.138	-8.0
53271	001	.048	.051	-5.9	55918	001	.114	.122	-6.6	56918	001	.061	.066	-7.6
53333	001	.151	.164	-7.9	55919	001	.016	.017	-5.9	56919	001	.156	.169	-7.7
53374	001	.106	.108	-1.9	56040	001	.011	.011	0.0	56920	001	.142	.154	-7.8
53375	001	.056	.057	-1.8	56041	001	.071	.076	-6.6	56980	001	.099	.106	-6.6
53376	001	.090	.092	-2.2	56042	001	.089	.095	-6.3	57001	001	.034	.036	-5.6
53377	001	.092	.094	-2.1	56170	001	.139	.152	-8.6	57002	001	.022	.023	-4.3
53403	001	.058	.060	-3.3	56171	001	.068	.075	-9.3	57090	001	.228	.248	-8.1
53425	001	.142	.154	-7.8	56202	001	.071	.076	-6.6	57146	001	.144	.157	-8.3
53565	001	.068	.069	-1.4	56390	001	.124	.132	-6.1	57202	001	.088	.094	-6.4
53631	001	.029	.032	-9.4	56391	001	.106	.114	-7.0	57257	001	.109	.116	-6.0
53632	001	.034	.036	-5.6	56427	001	.171	.183	-6.6	57401	001	.062	.066	-6.1
53731	001	.031	.033	-6.1	56488	001	.117	.119	-1.7	57403	001	.143	.146	-2.1
53732	001	.212	.227	-6.6	56567	001	.144	.157	-8.3	57410	001	.030	.032	-6.3
53733	001	.138	.147	-6.1	56650	001	.440	.480	-8.3	57411	001	.035	.038	-7.9
53734	001	.300	.330	-9.1	56651	001	.240	.260	-7.7	57572	001	.018	.019	-5.3
53803	001	.340	.370	-8.1	56652	001	.172	.187	-8.0	57600	001	.052	.056	-7.1
53907	001	.093	.100	-7.0	56653	001	.166	.180	-7.8	57611	001	.075	.081	-7.4
54012	001	.030	.033	-9.1	56654	001	.085	.092	-7.6	57625	001	.460	.490	-6.1
54077	001	.127	.136	-6.6	56690	001	.060	.062	-3.2	57651	001	.056	.060	-6.7
55010	001	.380	.410	-7.3	56699	001	.079	.084	-6.0	57690	001	.097	.106	-8.5
55011	001	.104	.111	-6.3	56758	001	.067	.072	-6.9	57716	001	.046	.050	-8.0
55012	001	.124	.132	-6.1	56759	001	.068	.073	-6.8	57725	001	.101	.110	-8.2
55013	001	.128	.140	-8.6	56760	001	.098	.105	-6.7	57726	001	.078	.085	-8.2
55214	001	.100	.107	-6.5	56805	001	.129	.138	-6.5	57798	001	.028	.030	-6.7
55371	001	.270	.280	-3.6	56806	001	.092	.098	-6.1	57800	001	.106	.113	-6.2
55426	001	.156	.169	-7.7	56807	001	.091	.097	-6.2	57808	001	.039	.042	-7.1
55597	001	.025	.027	-7.4	56808	001	.119	.127	-6.3	57809	001	.040	.043	-7.0
55647	001	.050	.054	-7.4	56900	001	.114	.122	-6.6	57810	001	.039	.042	-7.1
55648	001	.023	.024	-4.2	56910	001	.057	.061	-6.6	57871	001	.046	.050	-8.0
55649	001	.027	.029	-6.9	56911	001	.124	.135	-8.1	57913	001	.137	.146	-6.2
55715	001	.199	.213	-6.6	56912	001	.101	.110	-8.2	57997	001	.067	.073	-8.2
55716	001	.290	.310	-6.5	56913	001	.082	.089	-7.9	57998	001	.061	.065	-6.2

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57999	001	.063	.069	-8.7	58840	001	.088	.096	-8.3	59781	001	.066	.072	-8.3
58009	001	.063	.069	-8.7	58873	001	.141	.153	-7.8	59782	001	.098	.107	-8.4
58010	001	.141	.150	-6.0	58903	001	.037	.040	-7.5	59783	001	.096	.104	-7.7
58020	001	.154	.157	-1.9	58904	001	.029	.031	-6.5	59784	001	.073	.080	-8.7
58056	001	.168	.179	-6.1	58922	001	.234	.250	-6.4	59790	001	.133	.143	-7.0
58057	001	.106	.113	-6.2	59005	001	.071	.076	-6.6	59798	001	.250	.270	-7.4
58058	001	.095	.101	-5.9	59057	001	.520	.560	-7.1	59806	001	.179	.195	-8.2
58095	001	.133	.143	-7.0	59058	001	.340	.360	-5.6	59867	001	.150	.161	-6.8
58096	001	.177	.190	-6.8	59188	001	.310	.310	0.0	59886	001	.020	.022	-9.1
58301	001	.049	.053	-7.5	59189	001	.420	.430	-2.3	59889	001	.059	.061	-3.3
58302	001	.048	.051	-5.9	59223	001	.146	.158	-7.6	59892	001	.096	.104	-7.7
58397	001	.280	.300	-6.7	59257	001	.019	.020	-5.0	59904	001	.065	.070	-7.1
58408	001	.040	.043	-7.0	59306	001	.120	.128	-6.2	59905	001	.094	.101	-6.9
58409	001	.050	.055	-9.1	59378	001	.095	.103	-7.8	59914	001	.550	.590	-6.8
58456	001	.027	.029	-6.9	59481	001	.320	.340	-5.9	59915	001	.215	.234	-8.1
58457	001	.039	.043	-9.3	59482	001	.320	.330	-3.0	59917	001	.040	.043	-7.0
58458	001	.050	.055	-9.1	59537	001	.102	.111	-8.1	59923	001	.014	.014	0.0
58459	001	.060	.066	-9.1	59601	001	.121	.130	-6.9	59925	001	.260	.280	-7.1
58503	001	.074	.079	-6.3	59647	001	.142	.145	-2.1	59926	001	.219	.235	-6.8
58532	001	.096	.102	-5.9	59660	001	.223	.239	-6.7	59927	001	.147	.158	-7.0
58559	001	.020	.021	-4.8	59661	001	.109	.117	-6.8	59931	001	.248	.270	-8.1
58560	001	.047	.050	-6.0	59693	001	.018	.020	-10.0	59932	001	.270	.290	-6.9
58575	001	.061	.065	-6.2	59701	001	.009	.009	0.0	59941	001	.083	.089	-6.7
58627	001	.194	.208	-6.7	59713	001	.200	.214	-6.5	59947	001	.065	.070	-7.1
58663	001	.320	.350	-8.6	59722	001	.104	.111	-6.3	59955	001	.032	.034	-5.9
58682	001	.173	.185	-6.5	59723	001	.039	.042	-7.1	59963	001	.237	.250	-5.2
58713	001	.045	.046	-2.2	59724	001	.060	.064	-6.2	59964	001	.560	.590	-5.1
58737	001	.125	.134	-6.7	59725	001	.074	.080	-7.5	59970	001	.087	.095	-8.4
58756	001	.060	.065	-7.7	59726	001	.054	.058	-6.9	59973	001	.153	.164	-6.7
58757	001	.420	.450	-6.7	59738	001	.173	.185	-6.5	59975	001	.122	.133	-8.3
58759	001	.052	.056	-7.1	59750	001	.076	.083	-8.4	59977	001	.070	.076	-7.9
58802	001	.059	.063	-6.3	59751	001	.027	.030	-10.0	59984	001	.042	.045	-6.7
58813	001	.147	.160	-8.1	59773	001	.018	.018	0.0	59985	001	.164	.175	-6.3
58822	001	.163	.175	-6.9	59774	001	.015	.015	0.0	59986	001	.125	.134	-6.7
58837	001	.300	.320	-6.3	59775	001	.019	.020	-5.0	59988	001	.031	.034	-8.8

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59989	001	.022	.023	-4.3	66309	001	18.800	18.800	0.0	91235	001	2.200	2.430	-9.5
60010	001	15.300	14.300	7.0	66561	001	43.500	43.500	0.0	91250	001	3.320	3.660	-9.3
60011	001	17.600	16.400	7.3	67017	001	40.300	40.400	-0.2	91265	001	15.500	16.600	-6.6
60012	001	29.000	27.000	7.4	67508	001	23.100	22.500	2.7	91266	001	8.220	8.770	-6.3
60013	001	24.900	23.100	7.8	67509	001	17.000	16.500	3.0	91302	001	11.800	12.400	-4.8
60015	001	18.600	17.300	7.5	67510	001	9.440	9.170	2.9	91315	001	3.570	3.760	-5.1
60016	001	20.900	19.400	7.7	67511	001	10.200	9.920	2.8	91324	001	7.950	8.380	-5.1
60035	001	30.600	30.600	0.0	67512	001	43.800	42.500	3.1	91340	001	5.190	5.470	-5.1
61000	001	15.200	14.100	7.8	67513	001	27.800	26.900	3.3	91341	001	4.630	4.880	-5.1
61212	001	15.600	15.700	-0.6	67634	001	34.900	34.900	0.0	91342	001	4.760	5.020	-5.2
61216	001	17.400	17.400	0.0	67635	001	24.700	24.700	0.0	91343	001	1.020	1.080	-5.6
61217	001	15.800	15.800	0.0	68001	001	75.400	75.400	0.0	91405	001	6.050	6.380	-5.2
61218	001	10.800	10.800	0.0	68439	001	97.000	97.000	0.0	91436	001	5.240	5.520	-5.1
61223	001	76.700	76.800	-0.1	68500	001	3.380	3.140	7.6	91481	001	19.100	20.100	-5.0
61224	001	24.400	24.500	-0.4	68604	001	1.810	1.810	0.0	91507	001	2.820	2.970	-5.1
61225	001	33.900	33.900	0.0	68606	001	7.080	7.080	0.0	91523	001	43.500	45.800	-5.0
61226	001	57.100	57.100	0.0	68607	001	5.600	5.600	0.0	91547	001	.247	.260	-5.0
61227	001	52.200	52.300	-0.2	68702	001	4.610	4.610	0.0	91551	001	1.530	1.610	-5.0
62000	001	11.900	11.900	0.0	68703	001	3.460	3.460	0.0	91555	001	1.330	1.460	-8.9
62001	001	9.380	9.390	-0.1	68706	001	14.800	14.800	0.0	91560	001	4.540	4.850	-6.4
62002	001	4.290	4.280	0.2	68707	001	14.700	14.700	0.0	91562	001	3.410	3.590	-5.0
62003	001	13.500	13.500	0.0	90089	001	4.430	4.670	-5.1	91577	001	12.200	12.900	-5.4
63010	001	27.600	25.700	7.4	91111	001	2.840	3.130	-9.3	91580	001	6.000	6.400	-6.3
63011	001	34.500	32.100	7.5	91125	001	2.670	2.810	-5.0	91590	001	3.540	3.730	-5.1
63012	001	49.100	45.700	7.4	91127	001	1.910	2.110	-9.5	91606	001	12.400	13.300	-6.8
63013	001	46.500	43.300	7.4	91130	001	1.270	1.360	-6.6	91629	001	2.540	2.710	-6.3
63215	001	44.600	44.600	0.0	91135	001	.350	.380	-7.9	91636	001	4.360	4.650	-6.2
63216	001	31.000	31.000	0.0	91150	001	1.810	1.990	-9.0	91641	001	1.180	1.260	-6.3
63217	001	45.800	44.200	3.6	91155	001	4.010	4.420	-9.3	91666	001	.960	1.010	-5.0
63218	001	15.400	14.900	3.4	91160	001	1.070	1.130	-5.3	91722	001	3.820	4.070	-6.1
64074	001	12.300	11.200	9.8	91175	001	.920	.970	-5.2	91746	001	3.410	3.590	-5.0
64075	001	8.660	7.900	9.6	91177	001	4.040	4.250	-4.9	91805	001	.214	.226	-5.3
65007	001	27.200	27.200	0.0	91179	001	4.060	4.270	-4.9	92053	001	.530	.560	-5.4
66122	001	11.700	11.700	0.0	91190	001	2.180	2.290	-4.8	92054	001	.181	.191	-5.2
66123	001	6.430	6.420	0.2	91200	001	.730	.780	-6.4	92055	001	5.060	5.330	-5.1

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STATE: 43 - UTAH
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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
92101	001	7.910	8.330	-5.0	96053	001	2.020	2.230	-9.4	98160	001	4.910	5.240	-6.3
92102	001	4.760	5.020	-5.2	96317	001	1.320	1.410	-6.4	98161	001	5.500	5.870	-6.3
92215	001	3.160	3.490	-9.5	96408	001	3.940	4.150	-5.1	98163	001	5.770	6.160	-6.3
92338	001	1.830	1.930	-5.2	96409	001	3.640	3.840	-5.2	98164	001	1.860	2.050	-9.3
92445	001	2.500	2.670	-6.4	96410	001	3.200	3.370	-5.0	98257	001	1.520	1.600	-5.0
92446	001	6.020	6.330	-4.9	96611	001	1.190	1.250	-4.8	98303	001	10.900	11.600	-6.0
92447	001	5.260	5.540	-5.1	96702	001	4.530	4.770	-5.0	98304	001	5.620	5.920	-5.1
92451	001	2.200	2.430	-9.5	96816	001	4.250	4.480	-5.1	98305	001	2.910	3.060	-4.9
92453	001	3.330	3.510	-5.1	96872	001	4.680	4.990	-6.2	98306	001	7.480	7.880	-5.1
92478	001	1.650	1.740	-5.2	97047	001	3.620	3.810	-5.0	98307	001	1.780	1.870	-4.8
92593	001	29.000	31.900	-9.1	97050	001	2.810	2.960	-5.1	98308	001	1.170	1.230	-4.9
92663	001	.590	.630	-6.3	97111	001	5.440	5.730	-5.1	98309	001	5.450	5.820	-6.4
94007	001	11.300	11.900	-5.0	97220	001	.340	.360	-5.6	98344	001	.810	.850	-4.7
94099	001	2.570	2.710	-5.2	97222	001	1.460	1.610	-9.3	98405	001	1.330	1.410	-5.7
94225	001	9.050	9.530	-5.0	97223	001	2.200	2.430	-9.5	98413	001	14.800	15.600	-5.1
94276	001	4.710	4.960	-5.0	97308	001	.640	.680	-5.9	98414	001	13.600	14.300	-4.9
94304	001	2.820	3.110	-9.3	97447	001	2.090	2.230	-6.3	98415	001	1.780	1.870	-4.8
94381	001	5.290	5.830	-9.3	97650	001	3.760	3.960	-5.1	98423	001	4.240	4.460	-4.9
94404	001	4.470	4.700	-4.9	97651	001	6.180	6.590	-6.2	98424	001	7.190	7.570	-5.0
94569	001	3.020	3.180	-5.0	97652	001	5.360	5.720	-6.3	98425	001	2.950	3.110	-5.1
94590	001	13.000	13.700	-5.1	97653	001	3.210	3.380	-5.0	98426	001	2.600	2.740	-5.1
94617	001	4.100	4.320	-5.1	97654	001	5.600	5.900	-5.1	98427	001	2.540	2.670	-4.9
95124	001	1.520	1.600	-5.0	97655	001	4.770	5.090	-6.3	98429	001	1.140	1.210	-5.8
95233	001	3.250	3.420	-5.0	98002	001	.860	.920	-6.5	98449	001	3.640	3.840	-5.2
95305	001	3.530	3.710	-4.9	98003	001	1.010	1.060	-4.7	98482	001	3.910	4.110	-4.9
95306	001	5.000	5.330	-6.2	98090	001	.135	.142	-4.9	98483	001	5.770	6.070	-4.9
95310	001	8.420	8.870	-5.1	98091	001	.147	.154	-4.5	98502	001	5.520	5.810	-5.0
95357	001	1.270	1.360	-6.6	98092	001	.450	.470	-4.3	98555	001	2.570	2.710	-5.2
95410	001	4.550	4.790	-5.0	98111	001	.560	.620	-9.7	98597	001	.580	.610	-4.9
95455	001	5.270	5.620	-6.2	98152	001	2.910	3.100	-6.1	98598	001	.198	.208	-4.8
95487	001	2.440	2.570	-5.1	98153	001	3.270	3.490	-6.3	98601	001	6.610	6.960	-5.0
95505	001	2.450	2.620	-6.5	98154	001	3.860	4.120	-6.3	98624	001	1.040	1.090	-4.6
95620	001	1.980	2.080	-4.8	98155	001	5.410	5.770	-6.2	98636	001	2.710	2.990	-9.4
95625	001	5.620	5.920	-5.1	98157	001	3.450	3.680	-6.3	98640	001	114.000	120.000	-5.0
95647	001	2.660	2.930	-9.2	98159	001	2.320	2.470	-6.1	98658	001	5.590	5.960	-6.2

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98659	001	1.000	1.070	-6.5	99571	001	.610	.670	-9.0					
98677	001	18.000	18.900	-4.8	99572	001	1.200	1.320	-9.1					
98678	001	16.000	16.800	-4.8	99573	001	1.140	1.260	-9.5					
98699	001	5.190	5.470	-5.1	99600	001	1.430	1.510	-5.3					
98705	001	7.900	8.440	-6.4	99613	001	9.080	9.560	-5.0					
98710	001	3.610	3.800	-5.0	99614	001	3.190	3.360	-5.1					
98751	001	4.220	4.510	-6.4	99620	001	.490	.520	-5.8					
98805	001	4.710	4.960	-5.0	99650	001	1.200	1.320	-9.1					
98806	001	2.520	2.780	-9.4	99709	001	2.950	3.250	-9.2					
98810	001	4.100	4.320	-5.1	99718	001	1.450	1.530	-5.2					
98813	001	3.950	4.170	-5.3	99746	001	2.460	2.590	-5.0					
98820	001	9.000	9.480	-5.1	99760	001	.280	.300	-6.7					
98884	001	2.340	2.460	-4.9	99777	001	7.100	7.480	-5.1					
98914	001	.680	.730	-6.8	99793	001	3.120	3.280	-4.9					
98949	001	.950	1.020	-6.9	99826	001	.810	.850	-4.7					
98967	001	3.680	3.870	-4.9	99827	001	.450	.470	-4.3					
98993	001	5.180	5.710	-9.3	99851	001	1.810	1.910	-5.2					
99003	001	1.750	1.840	-4.9	99917	001	2.930	3.090	-5.2					
99004	001	3.290	3.460	-4.9	99938	001	3.300	3.470	-4.9					
99080	001	1.240	1.300	-4.6	99943	001	9.560	10.100	-5.3					
99111	001	1.800	1.890	-4.8	99946	001	7.120	7.500	-5.1					
99163	001	4.290	4.510	-4.9	99948	001	6.240	6.880	-9.3					
99165	001	.940	.990	-5.1	99952	001	6.000	6.320	-5.1					
99220	001	1.500	1.600	-6.2	99953	001	6.480	6.830	-5.1					
99222	001	2.820	3.010	-6.3	99954	001	4.710	4.970	-5.2					
99223	001	.260	.280	-7.1	99955	001	5.910	6.220	-5.0					
99303	001	14.400	15.100	-4.6	99963	001	.710	.750	-5.3					
99310	001	3.590	3.780	-5.0	99969	001	2.730	2.910	-6.2					
99315	001	10.600	11.100	-4.5	99975	001	5.240	5.520	-5.1					
99321	001	10.300	10.800	-4.6	99988	001	2.410	2.570	-6.2					
99471	001	.680	.730	-6.8										
99505	001	4.380	4.830	-9.3										
99506	001	5.390	5.950	-9.4										
99507	001	4.700	5.190	-9.4										
99570	001	2.520	2.780	-9.4										

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LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	.189	.195	-3.1	11259	.141	.164	-14.0	13759	.158	.135	17.0
10026	.026	.022	18.2	11288	.117	.119	-1.7	13930	.174	.201	-13.4
10040	.320	.300	6.7	12014	.047	.039	20.5	14068	.012	.014	-14.3
10042	.330	.280	17.9	12356	.048	.037	29.7 U	14101	.055	.046	19.6
10060	.109	.091	19.8	12361	.070	.077	-9.1	14279	.059	.046	28.3
10065	.037	.029	27.6 U	12373	.023	.024	-4.2	14401	.099	.106	-6.6
10066	.069	.058	19.0	12374	.111	.112	-0.9	14527	.179	.189	-5.3
10070	.151	.154	-1.9	12375	.036	.045	-20.0 L	14855	.133	.154	-13.6
10071	.116	.094	23.4	12391	.070	.082	-14.6	14913	.177	.144	22.9
10073	.790	.810	-2.5	12509	.031	.036	-13.9	15223	.044	.041	7.3
10075	.210	.161	30.4 U	12510	.036	.030	20.0	15224	.080	.083	-3.6
10100	.087	.071	22.5	12651	.510	.530	-3.8	15406	.053	.048	10.4
10101	.177	.181	-2.2	12707	.560	.640	-12.5	15538	.027	.022	22.7
10107	.290	.237	22.4	12797	.194	.196	-1.0	15600	.110	.084	31.0 U
10111	.067	.078	-14.1	12805	.113	.087	29.9 U	15608	.013	.011	18.2
10115	.117	.094	24.5	13049	.051	.057	-10.5	15733	.034	.037	-8.1
10140	.022	.021	4.8	13111	.092	.093	-1.1	15839	.032	.027	18.5
10141	.023	.023	0.0	13112	.063	.063	0.0	15991	.100	.078	28.2
10145	.013	.014	-7.1	13201	.144	.160	-10.0	15993	.052	.043	20.9
10146	.027	.025	8.0	13204	1.140	1.450	-21.4	16005	.031	.034	-8.8
10255	.151	.147	2.7	13205	.420	.460	-8.7	16009	.106	.094	12.8
10256	.183	.152	20.4	13314	.014	.016	-12.5	16403	.196	.150	30.7 U
10257	.148	.169	-12.4	13351	.051	.039	30.8 U	16527	.320	.350	-8.6
10309	.022	.019	15.8	13352	.054	.045	20.0	16604	.122	.146	-16.4
10352	.077	.085	-9.4	13410	2.350	2.990	-21.4	16676	.018	.015	20.0
11020	.149	.120	24.2	13412	1.210	1.140	6.1	16705	.131	.148	-11.5
11039	.095	.089	6.7	13506	.081	.066	22.7	16750	.034	.032	6.3
11126	.024	.022	9.1	13507	.145	.126	15.1	16900	.121	.125	-3.2
11127	.014	.011	27.3	13590	.670	.740	-9.5	16901	.144	.180	-20.0
11128	.082	.066	24.2	13621	.330	.320	3.1	16902	.116	.141	-17.7
11203	.460	.520	-11.5	13670	.017	.015	13.3	16905	.121	.125	-3.2
11204	1.860	1.580	17.7	13673	.018	.017	5.9	16906	.144	.180	-20.0
11234	.083	.067	23.9	13715	.145	.165	-12.1	16910	.107	.114	-6.1
11248	.016	.018	-11.1	13716	.103	.093	10.8	16911	.072	.079	-8.9
11258	.146	.176	-17.0	13720	.082	.078	5.1	16915	.084	.091	-7.7

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LOSS COST % CHANGE BY CLASS

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16916	.074	.078	-5.1	51116	.690	.690	0.0	51666	.089	.101	-11.9
16920	.184	.193	-4.7	51205	.059	.071	-16.9	51734	.350	.310	12.9
16921	.074	.086	-14.0	51206	.320	.390	-17.9	51741	.243	.260	-6.5
16930	.238	.260	-8.5	51220	1.900	2.280	-16.7	51752	.150	.165	-9.1
16931	.130	.131	-0.8	51221	1.760	1.780	-1.1	51767	.007	.008	-12.5
16940	.074	.086	-14.0	51222	4.530	3.670	23.4	51777	.077	.078	-1.3
16941	.135	.159	-15.1	51224	1.490	1.450	2.8	51808	.680	.730	-6.8
18078	.136	.118	15.3	51230	.740	.790	-6.3	51809	.146	.153	-4.6
18109	.047	.038	23.7	51240	.196	.185	5.9	51833	.054	.060	-10.0
18110	.055	.044	25.0	51241	.218	.260	-16.2	51869	.136	.136	0.0
18205	.380	.350	8.6	51252	.074	.100	-26.0 L	51877	.191	.212	-9.9
18206	.150	.119	26.1	51254	.032	.039	-17.9	51889	.011	.012	-8.3
18335	.020	.017	17.6	51300	.147	.160	-8.1	51896	.017	.018	-5.6
18435	.084	.084	0.0	51305	.880	.960	-8.3	51900	.100	.095	5.3
18436	.187	.225	-16.9	51315	.096	.106	-9.4	51909	.053	.056	-5.4
18501	.013	.014	-7.1	51330	.660	.530	24.5 U	51926	.044	.038	15.8
18506	.008	.007	14.3	51333	.320	.340	-5.9	51927	.132	.131	0.8
18507	.009	.007	28.6	51350	.127	.135	-5.9	51934	.107	.125	-14.4
18616	.590	.590	0.0	51351	.049	.042	16.7	51941	.041	.041	0.0
18707	.005	.004	25.0 U	51352	.101	.108	-6.5	51956	.205	.221	-7.2
18708	.024	.019	26.3 U	51355	.091	.094	-3.2	51957	.460	.420	9.5
18834	.125	.105	19.0	51356	.560	.620	-9.7	51958	.370	.410	-9.8
18911	.024	.020	20.0	51357	.760	.660	15.2	51960	.330	.350	-5.7
18912	.042	.033	27.3	51358	.129	.141	-8.5	51970	.177	.238	-25.6 L
18920	.027	.022	22.7	51359	.710	.780	-9.0	51982	.077	.083	-7.2
45771	.139	.164	-15.2	51370	3.830	4.570	-16.2	51986	.096	.103	-6.8
45819	.072	.065	10.8	51380	.041	.044	-6.8	51999	.400	.440	-9.1
45900	.072	.090	-20.0 L	51500	.116	.119	-2.5	52002	.114	.129	-11.6
45901	.045	.049	-8.2	51550	.400	.390	2.6	52075	.222	.243	-8.6
49239	.460	.600	-23.3	51551	.890	.910	-2.2	52134	.600	.630	-4.8
49617	.226	.190	18.9	51552	.152	.159	-4.4	52315	.270	.260	3.8
49618	.072	.055	30.9 U	51575	.021	.020	5.0	52433	.800	1.020	-21.6
49619	.122	.098	24.5	51576	.097	.093	4.3	52469	.096	.104	-7.7
50010	.380	.490	-22.4	51600	.172	.191	-9.9	52505	.237	.216	9.7
51001	.420	.450	-6.7	51613	.139	.139	0.0	52547	.070	.078	-10.3

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 SUBLINE: PRODUCTS/COMPLETED OPERATIONS

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
52581	2.190	2.950	-25.8 L	56391	.300	.320	-6.3	58397	.650	.740	-12.2
52744	.066	.081	-18.5	56427	.119	.125	-4.8	58503	.077	.076	1.3
52911	.420	.450	-6.7	56488	.038	.034	11.8	58575	.111	.120	-7.5
52967	.058	.062	-6.5	56690	.330	.350	-5.7	58627	.012	.013	-7.7
53001	.300	.330	-9.1	56699	.067	.057	17.5	58663	.950	1.280	-25.8 L
53077	.219	.207	5.8	56758	.140	.148	-5.4	58737	.550	.630	-12.7
53121	.400	.440	-9.1	56759	.078	.080	-2.5	58802	.480	.480	0.0
53333	.248	.239	3.8	56760	.099	.098	1.0	58837	.161	.162	-0.6
53374	.260	.310	-16.1	56912	.084	.090	-6.7	58840	.121	.127	-4.7
53375	.270	.223	21.1 U	56916	.215	.205	4.9	58873	.027	.030	-10.0
53376	.183	.194	-5.7	57001	.030	.028	7.1	58904	.120	.128	-6.2
53377	.188	.195	-3.6	57002	.096	.106	-9.4	58922	.179	.168	6.5
53565	.096	.108	-11.1	57090	.680	.660	3.0	59005	.089	.096	-7.3
53631	.021	.022	-4.5	57146	.750	.720	4.2	59188	.052	.055	-5.5
53632	.032	.034	-5.9	57257	.034	.035	-2.9	59189	.280	.300	-6.7
53732	.470	.450	4.4	57401	.089	.096	-7.3	59223	.103	.088	17.0
53733	.228	.270	-15.6	57403	.033	.035	-5.7	59257	.012	.013	-7.7
53907	.086	.103	-16.5	57410	.173	.162	6.8	59378	.141	.150	-6.0
54077	.390	.400	-2.5	57572	.099	.108	-8.3	59481	.096	.099	-3.0
55010	.980	1.080	-9.3	57600	.033	.034	-2.9	59537	.232	.210	10.5
55011	1.750	1.570	11.5	57611	.055	.062	-11.3	59601	2.230	2.370	-5.9
55012	1.110	1.180	-5.9	57651	.039	.041	-4.9	59647	.158	.170	-7.1
55013	1.120	1.140	-1.8	57690	.450	.490	-8.2	59660	1.060	1.180	-10.2
55214	.083	.088	-5.7	57716	.074	.082	-9.8	59701	.330	.290	13.8
55371	.108	.119	-9.2	57725	.075	.088	-14.8	59713	.330	.310	6.5
55597	1.680	1.790	-6.1	57726	.023	.021	9.5	59722	.028	.031	-9.7
55647	.065	.062	4.8	57810	.100	.107	-6.5	59723	.034	.037	-8.1
55715	.203	.224	-9.4	57871	.111	.118	-5.9	59724	.015	.019	-21.1
55716	.490	.520	-5.8	57913	.260	.290	-10.3	59725	.145	.116	25.0 U
55802	.011	.009	22.2 U	57998	.054	.058	-6.9	59726	.023	.024	-4.2
55918	2.260	2.740	-17.5	57999	.070	.071	-1.4	59738	.059	.064	-7.8
55919	3.420	3.650	-6.3	58095	1.790	1.990	-10.1	59750	.181	.222	-18.5
56040	.030	.033	-9.1	58096	1.490	1.230	21.1	59773	.026	.028	-7.1
56202	.078	.089	-12.4	58301	.077	.088	-12.5	59774	.141	.150	-6.0
56390	.700	.640	9.4	58302	.051	.055	-7.3	59775	.178	.188	-5.3

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STATE: 43 - UTAH
 SUBLINE: PRODUCTS/COMPLETED OPERATIONS

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
59781	.085	.068	25.0 U	91341	5.170	4.670	10.7	96409	8.670	7.850	10.4
59782	.560	.460	21.7	91342	3.630	3.400	6.8	96410	9.690	8.890	9.0
59798	.460	.500	-8.0	91343	1.370	1.330	3.0	96611	1.190	1.220	-2.5
59886	.100	.108	-7.4	91436	2.400	2.310	3.9	97221	1.000	1.050	-4.8
59889	.187	.165	13.3	91507	3.080	3.040	1.3	97222	1.540	1.630	-5.5
59904	.076	.061	24.6 U	91551	.590	.560	5.4	97223	3.480	4.090	-14.9
59905	.120	.132	-9.1	91555	1.320	1.270	3.9	97447	4.800	4.140	15.9
59914	.690	.680	1.5	91560	4.490	4.300	4.4	97650	4.050	3.830	5.7
59915	.660	.750	-12.0	91577	3.580	3.140	14.0	97651	3.910	3.450	13.3
59917	.232	.205	13.2	91746	6.660	5.870	13.5	97652	5.650	4.320	30.8 U
59923	.005	.004	25.0 U	92053	.730	.670	9.0	97653	2.170	2.080	4.3
59925	1.190	1.190	0.0	92054	.270	.300	-10.0	97654	3.150	3.090	1.9
59926	.460	.450	2.2	92055	.250	.280	-10.7	97655	4.550	4.880	-6.8
59927	1.300	1.420	-8.5	92101	3.220	3.030	6.3	98002	1.250	1.240	0.8
59931	.480	.550	-12.7	92102	3.610	3.110	16.1	98152	.560	.450	24.4
59932	.800	.880	-9.1	92215	2.930	2.680	9.3	98157	.410	.500	-18.0
59947	.300	.320	-6.3	92338	2.320	2.090	11.0	98163	.216	.244	-11.5
59955	.132	.143	-7.7	92446	1.470	1.500	-2.0	98164	.072	.083	-13.3
59963	.370	.410	-9.8	92447	1.740	1.660	4.8	98303	5.980	6.630	-9.8
59964	.066	.069	-4.3	92451	2.150	1.980	8.6	98304	3.630	3.190	13.8
59970	.169	.183	-7.7	92478	1.520	1.480	2.7	98305	1.950	1.720	13.4
59975	.190	.227	-16.3	94007	6.640	6.100	8.9	98306	1.040	1.040	0.0
59984	.049	.053	-7.5	94276	4.420	4.450	-0.7	98307	.500	.540	-7.4
59988	.055	.059	-6.8	94381	14.500	11.800	22.9	98308	.880	.840	4.8
59989	.041	.044	-6.8	94404	5.950	4.910	21.2	98309	2.770	2.310	19.9
91111	7.020	6.830	2.8	94569	3.830	3.410	12.3	98344	.540	.550	-1.8
91125	1.830	2.130	-14.1	95124	1.280	.980	30.6 U	98449	19.200	19.400	-1.0
91127	1.350	1.530	-11.8	95310	1.250	1.030	21.4	98482	6.090	5.320	14.5
91150	5.420	5.170	4.8	95410	2.970	2.920	1.7	98483	16.600	16.000	3.7
91155	35.800	32.500	10.2	95455	1.210	.930	30.1 U	98502	4.230	3.860	9.6
91235	1.790	2.130	-16.0	95505	2.720	2.430	11.9	98636	3.400	3.310	2.7
91265	1.940	2.090	-7.2	95625	4.340	3.620	19.9	98659	.430	.480	-10.4
91266	1.190	1.060	12.3	95647	7.910	7.470	5.9	98677	9.070	8.560	6.0
91280	4.860	3.710	31.0 U	96053	4.160	4.010	3.7	98678	16.900	16.300	3.7
91340	7.820	7.850	-0.4	96408	10.300	10.400	-1.0	98805	1.960	1.680	16.7

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 SUBLINE: PRODUCTS/COMPLETED OPERATIONS

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98806	3.710	3.570	3.9								
98813	1.720	1.680	2.4								
98820	4.360	4.090	6.6								
98884	2.190	1.920	14.1								
98914	.580	.650	-10.8								
98949	.330	.370	-10.8								
98967	9.430	7.830	20.4								
98993	3.110	3.880	-19.8 L								
99003	1.340	1.410	-5.0								
99004	1.760	1.730	1.7								
99080	5.760	6.030	-4.5								
99163	.470	.530	-11.3								
99315	2.140	1.880	13.8								
99321	2.060	2.010	2.5								
99613	2.280	2.160	5.6								
99650	1.070	.990	8.1								
99746	3.090	2.840	8.8								
99803	11.600	11.100	4.5								
99826	.700	.650	7.7								
99827	.620	.630	-1.6								
99946	2.650	2.550	3.9								
99948	21.200	21.100	0.5								
99952	19.200	18.800	2.1								
99953	12.600	13.800	-8.7								
99954	8.330	9.720	-14.3								
99955	7.870	8.540	-7.8								
99969	3.600	2.750	30.9 U								

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

INTRODUCTION

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

STEP 1:
DETERMINATION
OF INDICATED
LOSS COST
LEVEL CHANGES

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

STEP 2:
DISTRIBUTION OF
BASIC LIMIT LOSS
COST LEVEL
INDICATION

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

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

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 3:
APPLICATION OF
PERCENTAGE
CHANGES

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

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

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

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

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

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.

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.

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.

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.

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 September 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

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

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

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

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

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

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

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

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

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

W is the credibility-weighted relative change.

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

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MULTILINE CONSIDERATIONS

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

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

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

MONOLINE INDICATIONS -- PREMISES/ OPERATIONS

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

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

Territory applies to Owners, Landlords and Tenants only.

MONOLINE INDICATIONS -- PRODUCTS

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

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

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MONOLINE
INDICATIONS --
LOCAL PRODUCTS/
COMPLETED
OPERATIONS

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

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

EXPLANATORY NOTES TO
IMPLICIT PACKAGE MODIFICATION FACTORS

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

Implicit Package Modification Factors (IPMF's) adjust the ISO monoline loss costs to levels applicable to multiline risks, i.e., to reflect a difference in multiline experience relative to monoline experience for each coverage. This adjustment is made because risks written under a Package Policy have different experience than risks written under a monoline policy. The IPMF's are calculated based upon a comparison of the multiline experience relative to the monoline experience, and this comparison is done via the Bailey minimum bias relative change analysis (as described in Explanatory Notes to Relative Change Analysis in this section). IPMF's are calculated separately by coverage, for each applicable type of policy within each coverage. One result of the IPMF adjustment to multiline 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 December 31, 2020. Products/Completed Operations data is evaluated as of March 31, 2020.

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

The immature experience reported as of 15 and 27 months for accident years ending 9/30/2020 and 9/30/2019 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 December 31, 2020. Products/Completed Operations data is evaluated as of March 31, 2020.

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

The immature experience reported as of 15, 27, 39 and 51 months for accident years ending 9/30/2020, 9/30/2019, 9/30/2018 and 9/30/2017 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 September 30, 2020 evaluated as of December 31, 2020. If an analogous procedure is used for ALAE, the variability of the experience can lead to unusually high (or low) estimates of ultimate ALAE.

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:

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

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

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

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

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

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

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

UNALLOCATED LOSS ADJUSTMENT FACTOR METHODOLOGY

BACKGROUND	Allocated loss adjustment expense is reported on a unit transaction basis with the loss records and is thus included with indemnity loss data. Since the prospective loss costs include all loss adjustment expenses, we must load for unallocated loss adjustment expense.
IMPORTANCE OF APPLICATION	The unallocated loss adjustment expense factor is necessary to account for loss adjustment expenses which cannot be allocated to a particular claim.
METHODOLOGY FOR LIABILITY COVERAGES	<p>Calculation of the unallocated loss adjustment expense factor is based on multistate data for ISO member and subscriber companies (see Multistate review of ULAE Experience in Sections E, F, and G). The adjustment is calculated by using unallocated expenses as a percent of losses and allocated expenses.</p> <p>Starting with the 2011 review, experience for CMP Liability has been included with the data used to select the ULAE factor.</p> <p>For this review the factor is 1.080.</p>

EXPLANATION OF TREND CALCULATION

EXPOSURE TREND

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

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

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

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

SEVERITY TREND

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

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

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.

For Premises/Operations, frequency trend data includes pandemic impacted periods. It is expected that the sharpest economic and pandemic disruptions have already occurred, but the effects may persist in muted form for some time. Less reliance than normal has been placed on the frequency trend data for the latest point (year ending 6/30/20) when making selections given that this pandemic impacted period may not be a good indicator of future experience.

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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Determination of Indicated Loss Cost Level Change:

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- Owners, Landlords and Tenants C-3
- Products C-4
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UTAH
 PREMISES/OPERATIONS
 SUBLINE CODE 334
 MANUFACTURERS AND CONTRACTORS
 DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
09/30/2017	\$8,734,152	\$7,397,429	0.25	0.847	248
09/30/2018	9,077,980	8,032,244	0.25	0.885	270
09/30/2019	9,428,281	7,381,095	0.25	0.783	233
09/30/2020	9,625,373	7,442,294	0.25	0.773	224

(7)	WEIGHTED EXPERIENCE RATIO	0.822
(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)	0.39
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO {(7) X (9)} + {(8) X {1.0 - (9)}}	0.945
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE {(10)-1} X 100%	- 5.5 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 6.1 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	- 6.1 %

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

(B) INCLUDING ALL LOSS ADJUSTMENT EXPENSES AND DEVELOPED TO AN ULTIMATE BASIS. IN ADDITION, ACCIDENT YEAR LOSSES HAVE BEEN TRENDED FROM THE AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 03/01/2022. 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 (03/01/2022) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (03/01/2023).

UTAH
PREMISES/OPERATIONS
SUBLINE CODE 334
OWNERS, LANDLORDS AND TENANTS
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
09/30/2017	\$6,685,473	\$6,529,631	0.25	0.977	277
09/30/2018	7,022,070	7,329,502	0.25	1.044	238
09/30/2019	7,181,630	7,555,643	0.25	1.052	243
09/30/2020	6,824,537	5,304,849	0.25	0.777	170

(7)	WEIGHTED EXPERIENCE RATIO	0.963
(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)	0.39
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO {(7) X (9)} + {(8) X {1.0 - (9)}}	1.008
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE {(10)-1} X 100%	+ 0.8 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 3.5 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE	+ 3.5 %

(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 03/01/2022. 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 (03/01/2022) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (03/01/2023).

UTAH
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)	- 2.8 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE	- 2.8 %

- (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).

UTAH
 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	\$343,496,958	\$355,978,064	0.20	1.036	6,339
12/31/2018	347,546,624	367,885,430	0.30	1.059	6,253
12/31/2019	353,173,971	393,194,740	0.50	1.113	6,100

- (7) WEIGHTED EXPERIENCE RATIO..... 1.081
- (8) INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE
 { (7) - 1.00 } x 100%..... + 8.1 %
- (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)..... + 6.2 %
- (11) SELECTED STATEWIDE MONOLINE CHANGE..... + 6.2 %

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

(B) INCLUDING ALL LOSS ADJUSTMENT EXPENSE AND DEVELOPED TO AN ULTIMATE BASIS. IN ADDITION, ACCIDENT YEAR LOSSES HAVE BEEN TRENDED FROM THE AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 07/01/2021.

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

SECTION D

RELATIVE CHANGE ANALYSIS

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Manufacturers and Contractors

- Basic Limit Relative Change Analysis
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UTAH
 MANUFACTURERS AND CONTRACTORS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 0.945 OR - 5.5%
TOP					
10	0.988	0.156	0.998	0.994	
33	0.861	0.014	0.998	0.994	
34	0.492	0.044	0.969	0.965	
35	1.887	0.018	1.012	1.007	
36	1.507	0.085	1.035	1.031	
37	1.101	0.058	1.006	1.001	
38	1.043	0.171	1.007	1.003	
					(5) INDICATED MONOLINE CHANGE
CLASS GROUP					
30	0.787	0.071	0.983	0.979	- 8.0%
31	1.283	0.113	1.029	1.025	- 3.7%
32	1.182	0.172	1.029	1.025	- 3.7%
33	1.232	0.073	1.015	1.012	- 5.0%
34	0.591	0.076	0.961	0.957	- 10.1%
35	1.204	0.018	1.003	1.000	- 6.1%
36	0.412	0.051	0.956	0.952	- 10.5%
37	0.119	0.024	0.950	0.947	- 11.1%
38	0.414	0.069	0.941	0.937	- 11.9%
					OVERALL MONOLINE INDICATION - 6.1%

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

UTAH
 MANUFACTURERS AND CONTRACTORS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

 SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)	
		FISCAL A.Y.E. 09/30/2020 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	\$239,353	\$1,126,673	0.536	0.668	22	0.974	
	31 LIGHT CONTRACTING	415,504	1,772,265	1.055	1.315	65	1.019	
	32 MEDIUM CONTRCTING	1,869,507	8,415,923	0.841	1.049	241	1.019	
	33 HEAVY CONTRACTING	606,884	2,937,923	1.305	1.627	56	1.006	
	34 DEALER OR DISTRIB	115,925	713,300	0.493	0.614	23	0.951	
	35 LGT. MANUFACTURER	20,729	155,682	0.010	0.013	1	0.994	
	36 MED. MANUFACTURER	251,478	1,112,689	0.342	0.426	10	0.947	
	37 HVY. MANUFACTURER	175,518	1,049,119	0.086	0.107	2	0.941	
	38 MISC. OPERATION	117,058	815,843	0.316	0.394	20	0.932	
	TOTAL *	\$3,811,956	\$18,099,417	0.820		440		
33 MULT OFFICE	31 LIGHT CONTRACTING	\$2,219	\$17,099	0.000	0.000	0	1.018	
	32 MEDIUM CONTRCTING	884	4,287	0.000	0.000	0	1.019	
	33 HEAVY CONTRACTING	16,235	136,790	0.000	0.000	0	1.005	
	38 MISC. OPERATION	24,695	155,415	0.954	1.189	4	0.932	
		TOTAL *	\$44,033	\$313,591	0.535		4	
34 MULT MERCANTILE	30 SERVICE	\$20,599	\$98,439	0.000	0.000	0	0.946	
	32 MEDIUM CONTRCTING	38,119	129,509	0.000	0.000	0	0.990	
	34 DEALER OR DISTRIB	238,195	1,040,905	0.239	0.299	23	0.924	
	38 MISC. OPERATION	22,414	131,012	1.176	1.466	13	0.905	
		TOTAL *	\$319,327	\$1,399,865	0.261		36	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$7,177	\$39,067	0.439	0.547	1	1.032	
	32 MEDIUM CONTRCTING	15,999	68,096	2.463	3.072	5	1.033	
		TOTAL *	\$23,176	\$107,163	1.836		6	
36 MULT SERVICES	30 SERVICE	\$11,902	\$89,378	2.038	2.541	13	1.010	
	31 LIGHT CONTRACTING	64,414	393,229	0.699	0.872	8	1.057	
	32 MEDIUM CONTRCTING	106,402	291,902	1.927	2.403	4	1.057	
	33 HEAVY CONTRACTING	10,685	49,516	0.006	0.008	1	1.043	
	34 DEALER OR DISTRIB	250,308	1,055,758	0.715	0.892	60	0.987	
	36 MED. MANUFACTURER	2,914	22,163	0.000	0.000	0	0.982	
	38 MISC. OPERATION	247,872	1,189,519	0.524	0.653	47	0.967	
		TOTAL *	\$694,497	\$3,091,465	0.840		133	

UTAH
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. 09/30/2020 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	\$544	\$2,410	0.000	0.000	0	1.026
	32 MEDIUM CONTRCTING	61,089	332,167	1.784	2.225	9	1.027
	33 HEAVY CONTRACTING	56,333	453,007	0.038	0.047	1	1.013
	34 DEALER OR DISTRIB	8,961	60,794	0.000	0.000	0	0.959
	35 LGT. MANUFACTURER	64,905	281,101	1.365	1.702	5	1.001
	36 MED. MANUFACTURER	565,750	2,632,748	0.360	0.449	37	0.954
	37 HVY. MANUFACTURER	339,586	1,430,943	0.109	0.136	9	0.948
	38 MISC. OPERATION	7,167	35,968	0.437	0.545	1	0.939
	TOTAL *	\$1,104,335	\$5,229,138	0.402		62	
38 MULT CONTRACTORS	30 SERVICE	\$424,481	\$2,139,039	0.692	0.863	56	0.982
	31 LIGHT CONTRACTING	553,552	2,835,119	1.167	1.455	158	1.028
	32 MEDIUM CONTRCTING	1,953,090	9,344,333	1.033	1.289	277	1.028
	33 HEAVY CONTRACTING	516,899	2,268,744	0.816	1.018	40	1.015
	38 MISC. OPERATION	139,777	289,847	0.030	0.038	1	0.940
	TOTAL *	\$3,587,799	\$16,877,082	0.943		532	
TOTAL ALL TOP	30 SERVICE	\$696,335	\$3,453,529	0.641		91	
	31 LIGHT CONTRACTING	1,043,410	5,059,189	1.085		232	
	32 MEDIUM CONTRCTING	4,045,090	18,586,217	0.975		536	
	33 HEAVY CONTRACTING	1,207,036	5,845,980	1.007		98	
	34 DEALER OR DISTRIB	613,389	2,870,757	0.478		106	
	35 LGT. MANUFACTURER	85,634	436,783	1.037		6	
	36 MED. MANUFACTURER	820,142	3,767,600	0.353		47	
	37 HVY. MANUFACTURER	515,104	2,480,062	0.101		11	
	38 MISC. OPERATION	558,983	2,617,604	0.401		86	
	TOTAL *	\$9,585,123	\$45,117,721	0.802		1,213	

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

UTAH
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 1.008 OR + 0.8%	
TOP						
10	1.209	0.149	1.029	1.027		
31	0.801	0.099	0.978	0.977		
32	1.204	0.072	1.013	1.012		
33	0.968	0.087	0.997	0.996		
34	0.877	0.117	0.985	0.983		
35	1.718	0.055	1.030	1.029		
36	0.858	0.057	0.991	0.990		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
01	0.891	0.075	0.991	0.997	+	3.2%
02	0.865	0.078	0.989	0.995	+	3.0%
03	1.318	0.064	1.018	1.024	+	6.0%
04	2.810	0.012	1.012	1.018	+	5.4%
05	0.004	0.007	0.963	0.968	+	0.2%
06	0.717	0.031	0.990	0.996	+	3.1%
07	0.928	0.062	0.995	1.001	+	3.7%
08	0.036	0.010	0.967	0.973	+	0.7%
09	1.475	0.132	1.053	1.059	+	9.6%
10	0.808	0.053	0.989	0.995	+	3.0%
11	1.492	0.076	1.031	1.037	+	7.4%
12	0.723	0.129	0.959	0.965	-	0.1%
13	1.509	0.030	1.012	1.018	+	5.4%
16	0.027	0.007	0.975	0.981	+	1.6%
					OVERALL MONOLINE INDICATION	+ 3.5%

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

UTAH
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)	
		FISCAL A.Y.E. 09/30/2020 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)	\$48,360	\$488,527	2.811	2.837	17	1.024	
	02 RESTAURANTS	139,260	693,593	0.760	0.767	33	1.022	
	03 STORES	118,928	736,646	1.566	1.580	22	1.052	
	04 VENDING & RENTAL	5,303	40,582	0.000	0.000	0	1.046	
	05 FOOD & BEV. DIST.	50,881	195,667	0.000	0.000	0	0.994	
	06 NON-FOOD&BEV.DIST	35,910	251,438	0.722	0.729	6	1.023	
	07 CLUBS, AMSMT&SPRTS	148,407	695,775	1.205	1.217	35	1.028	
	08 HEALTH CARE FACIL	4,098	32,124	0.080	0.081	1	0.999	
	09 HOTELS AND MOTELS	285,274	1,534,227	1.846	1.863	136	1.088	
	10 SCHLS & CHURCHES	55,318	305,052	1.608	1.623	10	1.022	
	11 APARTMENTS	190,892	1,030,730	1.401	1.414	23	1.065	
	12 BUILDINGS&OFFICES	639,629	3,961,027	0.854	0.861	115	0.991	
	13 MISC. PREMISES	28,758	122,409	1.421	1.434	3	1.046	
	16 GOVT SUBDIVISIONS	160	839	0.000	0.000	0	1.007	
		TOTAL *	\$1,751,178	\$10,088,636	1.201		401	
	31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$611,264	\$3,272,676	1.171	1.182	178	1.034
TOTAL *		\$611,264	\$3,272,676	1.171		178		
32 MULT APARTMENT	11 APARTMENTS	\$256,289	\$1,133,083	2.068	2.087	82	1.049	
	12 BUILDINGS&OFFICES	119,391	481,071	0.244	0.246	13	0.976	
	TOTAL *	\$375,680	\$1,614,154	1.488		95		
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,161,083	\$5,723,844	0.709	0.715	138	0.961	
	13 MISC. PREMISES	11,884	54,148	0.000	0.000	0	1.014	
	TOTAL *	\$1,172,967	\$5,777,992	0.701		138		
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$825,080	\$3,484,918	0.672	0.678	86	0.981	
	02 RESTAURANTS	599,471	2,874,076	0.816	0.824	77	0.978	
	03 STORES	412,301	1,844,522	1.085	1.095	45	1.007	
	04 VENDING & RENTAL	655	3,023	0.525	0.529	1	1.001	
	05 FOOD & BEV. DIST.	40,562	233,889	0.010	0.010	1	0.952	
	06 NON-FOOD&BEV.DIST	130,371	742,518	0.661	0.667	12	0.979	
	12 BUILDINGS&OFFICES	154,713	841,260	1.060	1.070	28	0.949	
	TOTAL *	\$2,163,153	\$10,024,206	0.805		250		

UTAH
OWNERS, LANDLORDS AND TENANTS
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. 09/30/2020 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.
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$113,567	\$311,450	1.899	1.916	11	1.030
	08 HEALTH CARE FACIL	7,405	96,794	0.045	0.045	1	1.001
	10 SCHLS & CHURCHES	158,050	743,066	1.156	1.167	42	1.023
	12 BUILDINGS&OFFICES	1,059	4,220	0.000	0.000	0	0.992
	16 GOVT SUBDIVISIONS	22,045	100,649	0.047	0.047	1	1.009
	TOTAL *	\$302,126	\$1,256,179	1.323		55	
36 MULT SERVICES	03 STORES	\$62,469	\$357,464	1.541	1.555	9	1.013
	04 VENDING & RENTAL	17,862	65,980	3.459	3.490	2	1.008
	07 CLUBS,AMSMT&SPRTS	248,054	1,354,740	0.587	0.592	25	0.991
	08 HEALTH CARE FACIL	1,296	6,042	0.000	0.000	0	0.963
	09 HOTELS AND MOTELS	23,717	90,376	0.309	0.312	2	1.048
	10 SCHLS & CHURCHES	813	3,980	0.000	0.000	0	0.984
	12 BUILDINGS&OFFICES	58,013	349,233	0.606	0.612	7	0.955
	13 MISC. PREMISES	34,586	233,981	2.103	2.122	14	1.008
	TOTAL *	\$446,810	\$2,461,796	0.937		59	
	TOTAL ALL TOP						
	01 FOOD&BEV. (RETAIL)	\$873,440	\$3,973,445	0.790		103	
	02 RESTAURANTS	738,731	3,567,669	0.805		110	
	03 STORES	593,698	2,938,632	1.229		76	
	04 VENDING & RENTAL	23,820	109,585	2.608		3	
	05 FOOD & BEV. DIST.	91,443	429,556	0.004		1	
	06 NON-FOOD&BEV.DIST	166,281	993,956	0.674		18	
	07 CLUBS,AMSMT&SPRTS	510,028	2,361,965	1.059		71	
	08 HEALTH CARE FACIL	12,799	134,960	0.052		2	
	09 HOTELS AND MOTELS	920,255	4,897,279	1.358		316	
	10 SCHLS & CHURCHES	214,181	1,052,098	1.269		52	
	11 APARTMENTS	447,181	2,163,813	1.783		105	
	12 BUILDINGS&OFFICES	2,133,888	11,360,655	0.748		301	
	13 MISC. PREMISES	75,228	410,538	1.510		17	
	16 GOVT SUBDIVISIONS	22,205	101,488	0.047		1	
	TOTAL *	\$6,823,178	\$34,495,639	0.991		1,176	

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

UTAH
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 0.963 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					
					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE		
CLASS GROUP									
3	1.020	0.456	1.009	1.013	- 4.9%	- 7.1%	- 7.1%		
4	0.934	0.390	0.974	0.977	- 8.3%	- 8.1%	- 8.1%		
5	1.299	0.127	1.034	1.037	- 2.6%	- 0.1%	- 0.1%		
6	1.020	0.312	1.006	1.010	- 5.2%	+ 3.8%	+ 3.8%		
7	0.986	0.168	0.998	1.001	- 6.0%	+ 2.3%	+ 2.3%		
			OVERALL MONOLINE	INDICATION	- 6.1%	- 2.8%	- 2.8%		

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 ALCL 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.

UTAH
 LOCAL PRODUCTS/COMPLETED OPERATIONS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.					
					MULTISTATE COVERAGE				
TOP					IND. OF 1.081 OR + 8.1%				
10	1.014	0.781	1.011	1.010					
34	1.061	0.502	1.030	1.029					
36	0.921	0.535	0.957	0.956					
37	1.061	0.143	1.009	1.008					
38	0.996	0.991	0.996	0.995					
					(5)	(6)	(7)		
					INDICATED MULTISTATE MONOLINE CHANGE	INDICATED STATEWIDE MONOLINE CHANGE#*	SELECTED STATEWIDE MONOLINE CHANGE		
CLASS GROUP									
1	0.808	0.501	0.899	0.894	- 3.4%	- 6.2%	- 6.1%		
2	0.988	0.512	0.994	0.989	+ 7.7%	+ 1.7%	+ 2.4%		
11	1.091	0.353	1.031	1.026	+ 12.1%	+ 9.4%	+ 9.3%		
12	1.018	1.000	1.018	1.012	+ 10.3%	+ 6.7%	+ 6.7%		
13	0.823	0.264	0.950	0.945	+ 2.7%	+ 3.7%	+ 3.9%		
					OVERALL MONOLINE INDICATION + 9.3%	+ 6.2%	+ 6.2%		

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.
	1.281	0.407	1.106	1.106		
	1.228	0.480	1.103	1.103		
	1.219	0.458	1.095	1.095		
	1.439	0.240	1.091	1.091		
	1.304	0.278	1.077	1.076		
	1.120	0.581	1.068	1.068		
	1.362	0.161	1.051	1.051		
	1.191	0.265	1.047	1.047		
	1.209	0.202	1.039	1.039		
	1.078	0.482	1.037	1.037		
	1.363	0.116	1.037	1.036		
	1.172	0.145	1.023	1.023		
	1.103	0.196	1.019	1.019		
	1.055	0.330	1.018	1.018		
	1.049	0.380	1.018	1.018		
	1.052	0.299	1.015	1.015		
	1.078	0.174	1.013	1.013		
	1.036	0.362	1.013	1.012		
	1.049	0.250	1.012	1.012		
	1.032	0.324	1.010	1.010		
	1.050	0.135	1.007	1.006		
	1.011	0.415	1.004	1.004		
	1.021	0.177	1.004	1.003		
	1.021	0.155	1.003	1.003		
	1.026	0.098	1.003	1.002		
	0.993	0.454	0.997	0.997		
	0.990	0.469	0.995	0.995		
	0.990	0.567	0.994	0.994		
	0.975	0.380	0.991	0.990		
	0.936	0.230	0.985	0.985		
	0.889	0.133	0.985	0.984		
	0.972	0.595	0.983	0.983		
	0.927	0.238	0.982	0.982		
	0.896	0.190	0.979	0.979		
	0.684	0.055	0.979	0.979		
	0.931	0.383	0.973	0.973		
UTAH	0.867	0.237	0.967	0.967	6.2%	6.2%
	0.813	0.165	0.966	0.966		
	0.735	0.160	0.952	0.952		
	0.897	0.470	0.950	0.950		
	0.860	0.336	0.950	0.950		
	0.877	0.406	0.948	0.948		
	0.919	0.645	0.947	0.946		
	0.888	0.489	0.944	0.943		
	0.776	0.230	0.943	0.943		
	0.797	0.267	0.941	0.941		
	0.804	0.300	0.937	0.936		
	0.088	0.035	0.919	0.918		
	0.801	0.387	0.918	0.917		
	0.645	0.196	0.918	0.917		
	0.758	0.314	0.917	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.

UTAH
 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. 12/31/2018 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2014 - 2018 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$14,791	\$78,165	2.067	1.904	3	0.872
	02 RET.STRS-NTFD/DRG	16,270	116,552	3.415	3.146	6	0.965
	11 COMP. OPS. (LOW)	50,309	351,970	2.534	2.334	4	1.001
	12 COMP. OPS. (MED)	1,351,797	5,969,392	1.093	1.007	75	0.988
	13 COMP. OPS. (HGH)	84,074	536,174	0.982	0.905	5	0.922
	TOTAL *	\$1,517,241	\$7,052,253	1.169		93	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$75,210	\$373,650	0.416	0.383	5	0.889
	02 RET.STRS-NTFD/DRG	21,321	130,831	1.565	1.442	2	0.984
	12 COMP. OPS. (MED)	8,386	57,659	0.000	0.000	0	1.007
	TOTAL *	\$104,917	\$562,140	0.616		7	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$7,251	\$22,326	0.000	0.000	0	0.826
	02 RET.STRS-NTFD/DRG	112,906	582,178	1.680	1.548	32	0.914
	11 COMP. OPS. (LOW)	11,468	49,668	0.780	0.718	1	0.948
	12 COMP. OPS. (MED)	28,985	175,882	1.761	1.623	20	0.935
	13 COMP. OPS. (HGH)	9,459	55,584	0.000	0.000	0	0.873
	TOTAL *	\$170,069	\$885,638	1.468		53	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$616	\$3,628	0.000	0.000	0	0.999
	12 COMP. OPS. (MED)	46,697	237,752	1.229	1.133	4	0.986
	13 COMP. OPS. (HGH)	1,056	4,372	0.000	0.000	0	0.920
	TOTAL *	\$48,369	\$245,752	1.187		4	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$154,373	\$791,191	1.426	1.313	10	0.986
	12 COMP. OPS. (MED)	2,079,985	9,964,263	0.686	0.632	132	0.973
	13 COMP. OPS. (HGH)	136,341	735,716	1.450	1.335	11	0.908
	TOTAL *	\$2,370,699	\$11,491,170	0.778		153	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$97,252	\$474,141	0.636		8	
	02 RET.STRS-NTFD/DRG	150,497	829,561	1.852		40	
	11 COMP. OPS. (LOW)	216,766	1,196,457	1.645		15	
	12 COMP. OPS. (MED)	3,515,850	16,404,948	0.857		231	
	13 COMP. OPS. (HGH)	230,930	1,331,846	1.213		16	
	TOTAL *	\$4,211,295	\$20,236,953	0.947		310	

* 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	\$8,413,377	\$39,955,164	0.852		2,982	
	02 RET.STRS-NTFD/DRG	5,555,517	26,312,504	1.249		672	
	12 COMP. OPS. (MED)	2,446,813	11,636,945	1.127		132	
	TOTAL *	\$16,415,707	\$77,904,613	1.027		3,786	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$849,959	\$4,339,848	1.306		191	
	02 RET.STRS-NTFD/DRG	14,215,160	58,934,622	0.949		2,767	
	11 COMP. OPS. (LOW)	3,232,727	15,442,449	1.070		482	
	12 COMP. OPS. (MED)	4,903,919	24,436,703	1.096		800	
	13 COMP. OPS. (HGH)	1,070,506	5,494,809	0.779		63	
	TOTAL *	\$24,272,271	\$108,648,431	1.000		4,303	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$18,762	\$99,731	0.355		1	
	11 COMP. OPS. (LOW)	112,387	573,798	1.063		19	
	12 COMP. OPS. (MED)	3,767,022	19,395,784	1.167		289	
	13 COMP. OPS. (HGH)	42,656	250,636	0.000		0	
	TOTAL *	\$3,940,827	\$20,319,949	1.148		309	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$10,108,739	\$49,095,087	1.069		731	
	12 COMP. OPS. (MED)	164,891,867	821,442,733	1.100		13,301	
	13 COMP. OPS. (HGH)	14,409,562	69,575,366	0.945		720	
	TOTAL *	\$189,410,168	\$940,113,186	1.087		14,752	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$11,720,413	\$55,875,867	0.897		3,775	
	02 RET.STRS-NTFD/DRG	22,758,650	99,668,674	1.040		3,934	
	11 COMP. OPS. (LOW)	18,575,705	89,943,590	1.178		1,877	
	12 COMP. OPS. (MED)	275,554,945	1,330,523,628	1.108		21,667	
	13 COMP. OPS. (HGH)	23,507,910	111,683,359	0.887		1,053	
	TOTAL *	\$352,117,623	\$1,687,695,118	1.085		32,306	

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

SECTION E

SUPPORTING MATERIAL -- PREMISES/OPERATIONS

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UTAH
 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	09/30/2017	\$3,133,816		1.000		1.148					\$3,597,621	
	09/30/2018	3,246,387		1.000		1.114					3,616,475	
	09/30/2019	3,435,530		1.000		1.084					3,724,115	
	09/30/2020	3,641,948		0.986		1.066					3,827,964	
MULTILINE	09/30/2017	\$4,330,569		1.000		1.146		1.035			\$5,136,531	
	09/30/2018	4,754,526		1.000		1.112		1.033			5,461,505	
	09/30/2019	5,123,297		1.000		1.082		1.029			5,704,166	
	09/30/2020	5,329,024		0.986		1.065		1.036			5,797,409	
TOTAL	09/30/2017										\$8,734,152	
	09/30/2018										9,077,980	
	09/30/2019										9,428,281	
	09/30/2020										9,625,373	

+ 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 03/01/2022 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.

UTAH
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 FULL 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	09/30/2017	\$1,287,817	0.968	1.080	1.298	1.000		\$1,747,543	
		09/30/2018	1,137,998	1.007	1.080	1.242	1.000		1,537,150	
		09/30/2019	718,677	1.309	1.080	1.188	1.000		1,207,018	
		09/30/2020	521,761	2.067	1.080	1.137	1.000		1,324,330	
BI	ALAE	09/30/2017	\$627,177		1.080	1.298	1.000		\$879,202	
		09/30/2018	525,972		1.080	1.242	1.000		705,518	
		09/30/2019	588,777		1.080	1.188	1.000		755,424	
		09/30/2020	904,814		1.080	1.137	1.000		1,111,075	
PD	B/L INDEMNITY	09/30/2017	\$2,215,816	1.024	1.080	1.298	1.000		\$3,180,769	
		09/30/2018	2,661,814	1.054	1.080	1.242	1.000		3,763,255	
		09/30/2019	1,976,120	1.122	1.080	1.188	1.000		2,844,765	
		09/30/2020	1,872,761	1.269	1.080	1.137	1.000		2,918,288	
PD	ALAE	09/30/2017	\$594,601		1.080	1.298	1.000		\$833,536	
		09/30/2018	784,898		1.080	1.242	1.000		1,052,831	
		09/30/2019	915,416		1.080	1.188	1.000		1,174,515	
		09/30/2020	775,303		1.080	1.137	1.000		952,041	
MED PAY#	B/L INDEMNITY	09/30/2017	\$52,933		1.080	1.298	1.000		\$74,204	
		09/30/2018	19,136		1.080	1.242	1.000		25,668	
		09/30/2019	15,006		1.080	1.188	1.000		19,253	
		09/30/2020	13,000		1.080	1.137	1.000		15,963	
FRINGE	B/L INDEMNITY	09/30/2017	\$75,894	1.042	1.080	1.000	1.000		\$85,408	
		09/30/2018	91,063	1.093	1.080	1.000	1.000		107,494	
		09/30/2019	254,524	1.244	1.080	1.000	1.000		341,958	
		09/30/2020	159,659	1.568	1.080	1.000	1.000		270,373	
FRINGE	ALAE	09/30/2017	\$14,423		1.080	1.000	1.000		\$15,577	
		09/30/2018	94,201		1.080	1.000	1.000		101,737	
		09/30/2019	461,560		1.080	1.000	1.000		498,485	
		09/30/2020	230,524		1.080	1.000	1.000		248,966	
TOTAL FULL COVERAGE		09/30/2017							\$6,816,238	
		09/30/2018							7,293,654	
		09/30/2019							6,841,418	
		09/30/2020							6,841,037	

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

UTAH
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 DED COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000				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	09/30/2017	\$128,676	1.024	1.080	1.298	1.000		\$184,712	
		09/30/2018	120,000	1.162	1.080	1.242	1.000		187,039	
		09/30/2019	53,160	1.592	1.080	1.188	1.000		108,585	
		09/30/2020	32,500	2.662	1.080	1.137	1.000		106,237	
BI	ALAE	09/30/2017	\$36,351		1.080	1.298	1.000		\$50,958	
		09/30/2018	32,305		1.080	1.242	1.000		43,333	
		09/30/2019	61,704		1.080	1.188	1.000		79,169	
		09/30/2020	33,435		1.080	1.137	1.000		41,057	
PD	B/L INDEMNITY	09/30/2017	\$223,067	1.031	1.080	1.298	1.000		\$322,398	
		09/30/2018	216,515	1.044	1.080	1.242	1.000		303,203	
		09/30/2019	208,145	1.099	1.080	1.188	1.000		293,497	
		09/30/2020	220,954	1.226	1.080	1.137	1.000		332,642	
PD	ALAE	09/30/2017	\$16,494		1.080	1.298	1.000		\$23,122	
		09/30/2018	152,841		1.080	1.242	1.000		205,015	
		09/30/2019	44,537		1.080	1.188	1.000		57,143	
		09/30/2020	80,807		1.080	1.137	1.000		99,228	
MED PAY#	B/L INDEMNITY	09/30/2017	\$0		1.080	1.298	1.000		\$0	
		09/30/2018	0		1.080	1.242	1.000		0	
		09/30/2019	1,000		1.080	1.188	1.000		1,283	
		09/30/2020	17,992		1.080	1.137	1.000		22,093	
	TOTAL DED COVERAGE	09/30/2017							\$581,191	
		09/30/2018							738,590	
		09/30/2019							539,676	
		09/30/2020							601,257	
	TOTAL	09/30/2017							\$7,397,429	
		09/30/2018							8,032,244	
		09/30/2019							7,381,095	
		09/30/2020							7,442,294	

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

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

TYPE OF POLICY -----	ACCIDENT YEAR ENDING -----	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL		X	EXPOSURE DEVELOPMENT FACTOR+ -----	X	EXPOSURE TREND# -----	X	AVERAGE IPMF* -----	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----	
MONOLINE	09/30/2017	\$2,103,811			1.000		1.032				\$2,171,133	
	09/30/2018	2,140,684			1.000		1.028				2,200,623	
	09/30/2019	1,927,206			1.000		1.020				1,965,750	
	09/30/2020	1,718,789			1.003		1.016				1,751,529	
MULTILINE	09/30/2017	\$4,434,658			1.000		1.043		0.976		\$4,514,340	
	09/30/2018	4,768,634			1.000		1.037		0.975		4,821,447	
	09/30/2019	5,199,139			1.000		1.030		0.974		5,215,880	
	09/30/2020	5,081,065			1.003		1.022		0.974		5,073,008	
TOTAL	09/30/2017										\$6,685,473	
	09/30/2018										7,022,070	
	09/30/2019										7,181,630	
	09/30/2020										6,824,537	

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

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 03/01/2022 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.

UTAH
OWNERS, LANDLORDS AND TENANTS
OCCURRENCE
FULL 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	09/30/2017	\$2,378,549	0.979	1.080	1.298	0.971	\$3,169,659	
		09/30/2018	2,693,714	1.018	1.080	1.242	0.976	3,590,000	
		09/30/2019	2,953,727	1.194	1.080	1.188	0.981	4,438,987	
		09/30/2020	1,788,782	1.383	1.080	1.137	0.985	2,992,265	
BI	ALAE	09/30/2017	\$751,069		1.080	1.298	0.971	\$1,022,345	
		09/30/2018	1,561,967		1.080	1.242	0.976	2,044,876	
		09/30/2019	1,547,991		1.080	1.188	0.981	1,948,398	
		09/30/2020	1,076,323		1.080	1.137	0.985	1,301,856	
PD	B/L INDEMNITY	09/30/2017	\$397,804	1.068	1.080	1.373	0.971	\$611,722	
		09/30/2018	324,052	1.054	1.080	1.301	0.976	468,388	
		09/30/2019	374,139	1.097	1.080	1.233	0.981	536,161	
		09/30/2020	246,437	1.148	1.080	1.169	0.985	351,821	
PD	ALAE	09/30/2017	\$568,532		1.080	1.373	0.971	\$818,594	
		09/30/2018	114,886		1.080	1.301	0.976	157,550	
		09/30/2019	166,500		1.080	1.233	0.981	217,505	
		09/30/2020	164,438		1.080	1.169	0.985	204,492	
MED PAY#	B/L INDEMNITY	09/30/2017	\$281,178		1.080	1.298	0.971	\$382,736	
		09/30/2018	228,676		1.080	1.242	0.976	299,375	
		09/30/2019	229,084		1.080	1.188	0.981	288,339	
		09/30/2020	162,987		1.080	1.137	0.985	197,139	
FRINGE	B/L INDEMNITY	09/30/2017	\$159,802	1.034	1.080	1.000	0.971	\$173,279	
		09/30/2018	15,000	1.050	1.080	1.000	0.976	16,602	
		09/30/2019	6,900	1.272	1.080	1.000	0.981	9,299	
		09/30/2020	9,758	1.644	1.080	1.000	0.985	17,066	
FRINGE	ALAE	09/30/2017	\$93,179		1.080	1.000	0.971	\$97,715	
		09/30/2018	18,830		1.080	1.000	0.976	19,848	
		09/30/2019	9,062		1.080	1.000	0.981	9,601	
		09/30/2020	20,765		1.080	1.000	0.985	22,090	
TOTAL FULL COVERAGE		09/30/2017						\$6,276,049	
		09/30/2018						6,596,640	
		09/30/2019						7,448,291	
		09/30/2020						5,086,730	

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

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000				\$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	09/30/2017	\$165,250	0.999	1.080	1.298	0.971	\$224,711	
		09/30/2018	254,793	1.048	1.080	1.242	0.976	349,578	
		09/30/2019	47,115	1.273	1.080	1.188	0.981	75,491	
		09/30/2020	66,749	1.811	1.080	1.137	0.985	146,212	
BI	ALAE	09/30/2017	\$18,019		1.080	1.298	0.971	\$24,527	
		09/30/2018	104,808		1.080	1.242	0.976	137,211	
		09/30/2019	15,101		1.080	1.188	0.981	19,007	
		09/30/2020	28,514		1.080	1.137	0.985	34,489	
PD	B/L INDEMNITY	09/30/2017	\$0	1.079	1.080	1.373	0.971	\$0	
		09/30/2018	102,225	1.163	1.080	1.301	0.976	163,038	
		09/30/2019	2,007	1.202	1.080	1.233	0.981	3,151	
		09/30/2020	6,419	1.369	1.080	1.169	0.985	10,928	
PD	ALAE	09/30/2017	\$0		1.080	1.373	0.971	\$0	
		09/30/2018	50,466		1.080	1.301	0.976	69,207	
		09/30/2019	699		1.080	1.233	0.981	913	
		09/30/2020	4,111		1.080	1.169	0.985	5,112	
MED PAY#	B/L INDEMNITY	09/30/2017	\$3,191		1.080	1.298	0.971	\$4,344	
		09/30/2018	10,563		1.080	1.242	0.976	13,829	
		09/30/2019	6,983		1.080	1.188	0.981	8,789	
		09/30/2020	17,674		1.080	1.137	0.985	21,377	
TOTAL DED COVERAGE		09/30/2017						\$253,582	
		09/30/2018						732,862	
		09/30/2019						107,352	
		09/30/2020						218,119	
TOTAL		09/30/2017						\$6,529,631	
		09/30/2018						7,329,502	
		09/30/2019						7,555,643	
		09/30/2020						5,304,849	

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

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

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Office Policy	0.670
34	Mercantile Policy	1.500
35	Institutional Policy	0.793
36	Service Policy	1.035
37	Industrial/Processing Policy	1.150
38	Contractors Policy	0.987

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

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

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Motel/Hotel Policy	1.000
32	Apartment House Policy	1.000
33	Office Policy	1.024
34	Mercantile Policy	0.921
35	Institutional Policy	1.081
36	Service Policy	0.997
37	Not Applicable	--
38	Not Applicable	--

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

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

UTAH

PREMISES/OPERATIONS
MANUFACTURERS AND CONTRACTORS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.019	1.014	0.6950	1.016	22,000,000
27 to 39 Months	1.000	1.000	0.4073	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>
6/30/2018			1.000		1.000
6/30/2019		1.000	1.000		1.000
6/30/2020	1.016	1.000	1.000		1.016

(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

UTAH

PREMISES/OPERATIONS
OWNERS LANDLORDS AND TENANTS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.002	1.004	0.3447	1.003	69,000,000
27 to 39 Months	1.000	1.000	0.1902	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	1.003	1.000	1.000		1.003

(a) See Section E - Multistate Premium Development.

(b) See Section E - Statewide Premium Development.

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

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

UTAH
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	13,128,077	13,053,866	13,055,224	13,063,192	13,055,294	13,055,293	13,055,293	13,055,293
6/30/2014	13,933,687	14,202,696	14,173,831	14,196,282	14,194,440	14,195,586	14,195,311	
6/30/2015	14,965,654	15,120,955	15,086,695	15,084,147	15,086,541	15,086,216		
6/30/2016	15,194,690	15,463,563	15,506,771	15,505,473	15,506,002			
6/30/2017	15,686,347	16,063,457	16,125,559	16,126,256				
6/30/2018	16,505,102	16,585,746	16,556,484					
6/30/2019	17,928,016	18,178,828						
6/30/2020	19,569,193							

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	1.000	1.001	0.999	1.000	1.000	1.000
6/30/2014	1.019	0.998	1.002	1.000	1.000	1.000	
6/30/2015	1.010	0.998	1.000	1.000	1.000		
6/30/2016	1.018	1.003	1.000	1.000			
6/30/2017	1.024	1.004	1.000				
6/30/2018	1.005	0.998					
6/30/2019	1.014						
6/30/2020							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.014	1.000

UTAH
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	9,109,897	9,088,917	9,082,557	9,100,365	9,100,316	9,098,121	9,098,137	9,098,137
6/30/2014	10,062,090	10,072,944	10,086,913	10,082,235	10,083,650	10,083,650	10,083,650	
6/30/2015	10,716,871	10,756,631	10,756,051	10,760,902	10,760,902	10,760,902		
6/30/2016	11,323,667	11,422,638	11,414,150	11,422,338	11,422,338			
6/30/2017	11,604,070	11,673,480	11,686,791	11,686,768				
6/30/2018	12,092,899	12,128,031	12,119,247					
6/30/2019	12,595,064	12,570,063						
6/30/2020	13,177,205							

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	0.998	0.999	1.002	1.000	1.000	1.000	1.000
6/30/2014	1.001	1.001	1.000	1.000	1.000	1.000	
6/30/2015	1.004	1.000	1.000	1.000	1.000		
6/30/2016	1.009	0.999	1.001	1.000			
6/30/2017	1.006	1.001	1.000				
6/30/2018	1.003	0.999					
6/30/2019	0.998						
6/30/2020							

Average Best 3 of 5

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

MULTISTATE
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
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	27:15	39:27	51:39	63:51	75:63	87:75	99:87
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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UTAH

Premises/Operations

Manufacturers & Contractors
Bodily Injury
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0664	0.0296	0.3884	0.0521	1,500,000
27 to 39 Months	0.0988	0.1323	0.4594	0.1142	1,800,000
39 to 51 Months	0.0835	0.0371	0.4564	0.0623	2,100,000
51 to 63 Months	0.0464	0.0218	0.5342	0.0333	2,500,000
63 to 75 Months	0.0246	0.0105	0.4996	0.0175	2,900,000
75 to 87 Months	0.0099	0.0066	0.4804	0.0083	3,500,000
87 to 99 Months	0.0051	0.0031	0.3932	0.0043	4,000,000
99 to 111 Months	0.0034	0.0015	0.3436	0.0027	4,800,000
111 to 123 Months	0.0019	0.0000	0.2742	0.0013	5,700,000
123 to 135 Months	0.0015	0.0000	0.2585	0.0011	6,700,000
135 to 147 Months	0.0004	0.0000	0.2357	0.0003	7,900,000
147 to 159 Months	0.0014	0.0000	0.1795	0.0011	9,300,000
159 to 171 Months	0.0006	0.0000	0.1219	0.0005	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>
	0.299	0.247	0.133	0.071	0.037	0.020	0.011
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.007	0.004	0.003	0.002	0.002	0.000	0.000

Full Coverage

<u>A.Y.E.</u>	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	229,793	2,226,905	0.133	296,179	525,972
9/30/2019	87,004	2,031,463	0.247	501,773	588,777
9/30/2020	58,636	2,830,023	0.299	846,178	904,814

Deductible Coverage

<u>A.Y.E.</u>	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	3,562	216,108	0.133	28,743	32,305
9/30/2019	38,870	92,445	0.247	22,834	61,704
9/30/2020	1,522	106,730	0.299	31,913	33,435

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

UTAH

Premises/Operations

Manufacturers & Contractors
Property Damage
Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) 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	1.133	0.6070	1.131	2,400,000
27 to 39 Months	1.050	1.075	0.5845	1.065	2,500,000
39 to 51 Months	1.021	1.035	0.5830	1.029	2,600,000
51 to 63 Months	1.010	0.994	0.5614	1.001	2,800,000
63 to 75 Months	1.008	1.001	0.5504	1.004	3,000,000
75 to 87 Months	1.007	0.992	0.5334	0.999	3,100,000
87 to 99 Months	1.005	1.009	0.5473	1.007	3,300,000
99 to 111 Months	1.005	0.993	0.5172	0.999	3,500,000
111 to 123 Months	1.002	0.998	0.4360	1.000	3,700,000
123 to 135 Months	1.002	1.000	0.3364	1.001	4,000,000
135 to 147 Months	1.002	1.000	0.2959	1.001	4,100,000
147 to 159 Months	1.001	1.000	0.3139	1.001	4,400,000
159 to 171 Months	1.001	1.000	0.2888	1.001	4,700,000
171 to 183 Months	1.001	1.000	0.2922	1.001	4,900,000
183 to 195 Months	1.001	1.000	0.2143	1.001	5,200,000
195 to 207 Months	1.001	1.000	0.2235	1.001	5,500,000
207 to 219 Months	1.001	1.000	0.1962	1.001	5,900,000
219 to 231 Months	1.001	1.000	0.1508	1.001	6,300,000
231 to 243 Months	1.001	1.000	0.0817	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		1.029	1.001	1.004	0.999	1.007	0.999	1.000	1.001	1.001	1.001
6/30/2019		1.065	1.029	1.001	1.004	0.999	1.007	0.999	1.000	1.001	1.001
6/30/2020	1.131	1.065	1.029	1.001	1.004	0.999	1.007	0.999	1.000	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	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.054
6/30/2019	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.122
6/30/2020	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.269

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

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

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

UTAH

Premises/Operations

Manufacturers & Contractors
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0404	0.0314	0.6070	0.0350	2,400,000
27 to 39 Months	0.0439	0.0361	0.5845	0.0394	2,500,000
39 to 51 Months	0.0405	0.0658	0.5830	0.0552	2,600,000
51 to 63 Months	0.0375	0.0214	0.5614	0.0284	2,800,000
63 to 75 Months	0.0199	0.0038	0.5504	0.0110	3,000,000
75 to 87 Months	0.0121	0.0016	0.5334	0.0065	3,100,000
87 to 99 Months	0.0091	0.0008	0.5473	0.0046	3,300,000
99 to 111 Months	0.0096	0.0012	0.5172	0.0053	3,500,000
111 to 123 Months	0.0049	0.0000	0.4360	0.0028	3,700,000
123 to 135 Months	0.0059	0.0000	0.3364	0.0039	4,000,000
135 to 147 Months	0.0039	0.0000	0.2959	0.0028	4,100,000
147 to 159 Months	0.0039	0.0000	0.3139	0.0027	4,400,000
159 to 171 Months	0.0027	0.0000	0.2888	0.0019	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>
	0.199	0.164	0.125	0.070	0.041	0.030	0.024
Months-to-Ultimate	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.019	0.014	0.011	0.007	0.005	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	269,320	4,124,607	0.125	515,578	784,898
9/30/2019	252,162	4,044,226	0.164	663,254	915,416
9/30/2020	129,223	3,246,638	0.199	646,080	775,303

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	124,233	228,858	0.125	28,608	152,841
9/30/2019	7,023	228,753	0.164	37,514	44,537
9/30/2020	25,580	277,517	0.199	55,227	80,807

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

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

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

UTAH
Premises/Operations
Manufacturers & Contractors
Fringe
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
<u>EVALUATION PERIOD</u>	<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 12/31/20</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
9/30/2018	60,654	119,384	0.281	33,547	94,201
9/30/2019	238,060	560,149	0.399	223,500	461,560
9/30/2020	9,175	428,141	0.517	221,349	230,524

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

UTAH

Premises/Operations

Owners, Landlords & Tenants
 Bodily Injury
 Full Coverage

Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1) 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	1.060	0.7312	1.158	1,700,000
27 to 39 Months	1.198	1.160	0.6646	1.173	2,100,000
39 to 51 Months	1.065	1.022	0.5712	1.040	2,700,000
51 to 63 Months	1.004	0.970	0.5109	0.987	3,300,000
63 to 75 Months	0.995	1.005	0.4716	1.000	4,200,000
75 to 87 Months	0.994	1.000	0.3954	0.996	5,300,000
87 to 99 Months	0.996	1.000	0.3502	0.997	6,600,000
99 to 111 Months	0.999	1.000	0.2812	0.999	8,300,000
111 to 123 Months	0.999	1.000	0.2447	0.999	10,500,000
123 to 135 Months	1.000	1.000	0.1943	1.000	13,200,000
135 to 147 Months	1.000	1.000	0.1560	1.000	16,600,000
147 to 159 Months	1.000	1.000	0.1011	1.000	20,900,000
159 to 171 Months	1.001	1.000	0.0676	1.001	26,300,000
171 to 183 Months	1.000	1.000	0.0547	1.000	33,100,000
183 to 195 Months	1.000	1.000	0.0476	1.000	41,800,000
195 to 207 Months	1.000	1.000	0.0456	1.000	52,700,000
207 to 219 Months	1.000	1.000	0.0393	1.000	66,500,000
219 to 231 Months	1.000	1.000	0.0239	1.000	84,000,000
231 to 243 Months	1.000	1.000	0.0083	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		1.040	0.987	1.000	0.996	0.997	0.999	0.999	0.999	1.000	1.000
6/30/2019		1.173	1.040	0.987	1.000	0.996	0.997	0.999	0.999	1.000	1.000
6/30/2020	1.158	1.173	1.040	0.987	1.000	0.996	0.997	0.999	0.999	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>		<u>Factor</u>
6/30/2018	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.018
6/30/2019	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.194
6/30/2020	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.383

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

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

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

UTAH

Premises/Operations

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

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0636	0.0417	0.7312	0.0476	1,700,000
27 to 39 Months	0.0806	0.0501	0.6646	0.0603	2,100,000
39 to 51 Months	0.0584	0.0562	0.5712	0.0572	2,700,000
51 to 63 Months	0.0293	0.0424	0.5109	0.0360	3,300,000
63 to 75 Months	0.0125	0.0119	0.4716	0.0122	4,200,000
75 to 87 Months	0.0060	0.0072	0.3954	0.0065	5,300,000
87 to 99 Months	0.0027	0.0196	0.3502	0.0086	6,600,000
99 to 111 Months	0.0018	0.0000	0.2812	0.0013	8,300,000
111 to 123 Months	0.0013	0.0000	0.2447	0.0010	10,500,000
123 to 135 Months	0.0013	0.0000	0.1943	0.0010	13,200,000
135 to 147 Months	0.0004	0.0000	0.1560	0.0003	16,600,000
147 to 159 Months	0.0008	0.0000	0.1011	0.0007	20,900,000
159 to 171 Months	0.0008	0.0000	0.0676	0.0007	26,300,000
171 to Ultimate					

A multistate ratio of 0.0000 has been used.

Months-to-Ultimate	Cumulative Incremental Factors						
	15	27	39	51	63	75	87
	0.233	0.186	0.126	0.068	0.032	0.020	0.014
Months-to-Ultimate	99	111	123	135	147	159	171
	0.005	0.004	0.003	0.002	0.001	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	809,726	5,970,176	0.126	752,241	1,561,967
9/30/2019	413,313	6,100,416	0.186	1,134,678	1,547,991
9/30/2020	144,747	3,998,180	0.233	931,576	1,076,323

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	69,814	277,725	0.126	34,994	104,808
9/30/2019	2,893	65,632	0.186	12,208	15,101
9/30/2020	317	121,016	0.233	28,197	28,514

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

UTAH

Premises/Operations

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

Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (K _i)
15 to 27 Months	0.0768	0.0451	0.5158	0.0604	900,000
27 to 39 Months	0.0853	0.2004	0.4565	0.1378	1,000,000
39 to 51 Months	0.0694	0.0112	0.3469	0.0492	1,200,000
51 to 63 Months	0.0400	-0.0214	0.2434	0.0251	1,400,000
63 to 75 Months	0.0308	0.0002	0.2520	0.0231	1,600,000
75 to 87 Months	0.0151	0.0000	0.3023	0.0105	1,800,000
87 to 99 Months	0.0196	0.0000	0.2366	0.0150	2,100,000
99 to 111 Months	0.0171	0.0000	0.1908	0.0138	2,400,000
111 to 123 Months	0.0108	0.0000	0.1908	0.0087	2,700,000
123 to 135 Months	0.0119	0.0000	0.2163	0.0093	3,100,000
135 to 147 Months	0.0031	0.0000	0.2212	0.0024	3,600,000
147 to 159 Months	0.0021	0.0000	0.1662	0.0018	4,100,000
159 to 171 Months	0.0019	0.0000	0.1443	0.0016	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>
	0.359	0.298	0.161	0.111	0.086	0.063	0.053
<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>
	0.038	0.024	0.015	0.006	0.003	0.002	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	45,932	428,277	0.161	68,954	114,886
9/30/2019	35,007	441,251	0.298	131,493	166,500
9/30/2020	10,847	427,833	0.359	153,591	164,438

Deductible Coverage

A.Y.E.	Reported ALAE as of 12/31/20	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2018	13,936	226,895	0.161	36,530	50,466
9/30/2019	0	2,344	0.298	699	699
9/30/2020	1,044	8,544	0.359	3,067	4,111

- (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)}}

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

Calculation of Cumulative Incremental Factors

(1)	(2)
<u>EVALUATION PERIOD</u>	<u>MULTISTATE RATIO (A)</u>
15 to 27 Months	0.2089
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.

	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>
	0.959	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 12/31/20</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
9/30/2018	8,555	18,750	0.548	10,275	18,830
9/30/2019	864	10,930	0.750	8,198	9,062
9/30/2020	0	21,653	0.959	20,765	20,765

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

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

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	173,056	183,303	252,563	254,053	265,928	265,928	299,928	299,928	292,428	292,428	292,428
6/30/2002	144,983	510,596	501,475	634,396	696,296	666,796	666,796	666,796	666,796	666,796	666,796
6/30/2003	195,721	390,571	541,070	528,268	522,268	534,070	629,570	629,570	629,570	629,570	629,570
6/30/2004	209,679	354,344	681,063	503,986	478,507	478,507	453,393	453,393	453,393	453,393	453,393
6/30/2005	221,934	374,711	474,711	374,931	374,931	374,931	382,211	382,211	382,211	382,211	382,211
6/30/2006	164,157	345,706	244,706	257,206	257,206	252,206	297,206	297,206	297,206	297,206	297,206
6/30/2007	523,100	654,149	780,329	839,978	900,831	876,151	876,151	861,151	866,151	861,326	861,326
6/30/2008	342,864	835,200	920,735	945,294	831,903	916,803	975,553	975,553	975,553	875,553	875,553
6/30/2009	213,556	623,191	529,639	711,538	974,041	924,525	758,657	699,170	699,170	699,170	699,170
6/30/2010	479,000	319,863	536,451	793,004	1,043,338	744,639	760,735	760,735	760,735	760,735	760,735
6/30/2011	558,183	828,032	714,375	956,757	810,015	693,106	693,106	693,106	693,106	693,106	693,106
6/30/2012	479,039	764,748	1,006,069	1,007,971	1,031,220	1,059,177	1,059,177	1,059,177	1,059,177	1,059,177	1,059,177
6/30/2013	272,046	464,165	662,132	727,636	901,061	848,561	840,061	840,061	840,061	840,061	840,061
6/30/2014	509,637	1,321,384	1,253,097	1,491,792	1,434,386	1,328,119	1,298,219	1,298,219	1,298,219	1,298,219	1,298,219
6/30/2015	253,349	356,739	639,084	612,937	559,940	649,716	649,716	649,716	649,716	649,716	649,716
6/30/2016	658,051	557,396	842,536	761,916	714,971	714,971	714,971	714,971	714,971	714,971	714,971
6/30/2017	245,000	356,149	281,573	121,149	121,149	121,149	121,149	121,149	121,149	121,149	121,149
6/30/2018	273,821	616,283	798,882	798,882	798,882	798,882	798,882	798,882	798,882	798,882	798,882
6/30/2019	433,678	719,099	719,099	719,099	719,099	719,099	719,099	719,099	719,099	719,099	719,099
6/30/2020	324,821	324,821	324,821	324,821	324,821	324,821	324,821	324,821	324,821	324,821	324,821

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	292,428	292,428	292,428	292,428	292,428	292,428	292,428	292,428	292,428
6/30/2002	666,796	666,796	666,796	666,796	666,796	666,796	666,796	666,796	666,796
6/30/2003	629,570	629,570	629,570	629,570	629,570	629,570	629,570	629,570	629,570
6/30/2004	453,393	453,393	453,393	453,393	453,393	453,393	453,393	453,393	453,393
6/30/2005	382,211	382,211	382,211	382,211	382,211	382,211	382,211	382,211	382,211
6/30/2006	297,206	297,206	297,206	297,206	297,206	297,206	297,206	297,206	297,206
6/30/2007	861,326	861,326	861,326	861,326	861,326	861,326	861,326	861,326	861,326
6/30/2008	875,553	875,553	875,553	875,553	875,553	875,553	875,553	875,553	875,553
6/30/2009	699,170	699,170	699,170	699,170	699,170	699,170	699,170	699,170	699,170

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

UTAH
 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	1.059	1.378	1.006	1.047	1.000	1.128	1.000	0.975	1.000	1.000	1.000
6/30/2002	3.522	0.982	1.265	1.098	0.958	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.996	1.385	0.976	0.989	1.023	1.179	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.690	1.922	0.740	0.949	1.000	0.948	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.688	1.267	0.790	1.000	1.000	1.019	1.000	1.000	1.000	1.000	1.000
6/30/2006	2.106	0.708	1.051	1.000	0.981	1.178	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.251	1.193	1.076	1.072	0.973	1.000	0.983	1.006	0.994	1.000	1.000
6/30/2008	2.436	1.102	1.027	0.880	1.102	1.064	1.000	1.000	0.897	1.000	1.000
6/30/2009	2.918	0.850	1.343	1.369	0.949	0.821	0.922	1.000	1.000	1.000	1.000
6/30/2010	0.668	1.677	1.478	1.316	0.714	1.022	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.483	0.863	1.339	0.847	0.856	1.000	1.000	1.000	1.000		
6/30/2012	1.596	1.316	1.002	1.023	1.027	1.000	1.000	1.000			
6/30/2013	1.706	1.427	1.099	1.238	0.942	0.990	1.000				
6/30/2014	2.593	0.948	1.190	0.962	0.926	0.977					
6/30/2015	1.408	1.791	0.959	0.914	1.160						
6/30/2016	0.847	1.512	0.904	0.938							
6/30/2017	1.454	0.791	0.430								
6/30/2018	2.251	1.296									
6/30/2019	1.658										
3 Yr Mean	1.788	1.200	0.764	0.938	1.009	0.989	1.000	1.000	1.000	1.000	1.000
Best 3/5	1.507	1.252	0.987	0.974	0.965	0.997	1.000	1.000	0.998	1.000	1.000

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/2001	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								
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										
	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					0.965	0.997	1.000	1.000	0.998	1.000	1.000
6/30/2017				0.974	0.965	0.997	1.000	1.000	0.998	1.000	1.000
6/30/2018			0.987	0.974	0.965	0.997	1.000	1.000	0.998	1.000	1.000
6/30/2019		1.252	0.987	0.974	0.965	0.997	1.000	1.000	0.998	1.000	1.000
6/30/2020	1.507	1.252	0.987	0.974	0.965	0.997	1.000	1.000	0.998	1.000	1.000

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.960
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.935
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.923
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.156
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.742

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

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

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	12,044	45,717	126,479	160,182	498,176	419,453	455,250	443,428	435,711	435,711	435,711
6/30/2002	131,840	253,869	138,191	143,847	205,056	204,197	172,213	172,213	172,213	172,213	172,213
6/30/2003	31,977	108,492	267,372	314,844	350,921	462,562	354,077	354,077	354,077	354,077	354,077
6/30/2004	23,738	55,819	302,919	290,025	298,545	298,545	298,545	298,545	298,545	298,545	298,545
6/30/2005	66,718	85,851	72,168	58,169	60,415	62,360	62,788	62,788	62,788	62,788	62,788
6/30/2006	35,044	72,279	128,100	174,643	250,286	280,042	282,348	282,348	282,348	282,348	282,348
6/30/2007	21,875	70,331	213,131	400,133	504,402	544,433	545,566	630,996	650,027	656,732	656,732
6/30/2008	27,796	135,135	413,633	641,236	633,940	637,374	656,809	708,876	720,438	720,438	720,438
6/30/2009	33,454	71,233	166,688	269,919	401,723	368,296	356,889	363,464	363,464	363,464	363,464
6/30/2010	68,136	27,441	221,726	247,894	430,689	606,028	601,744	601,544	601,544	601,544	601,544
6/30/2011	6,734	128,274	189,071	251,706	290,259	302,401	304,952	304,952	304,952	304,952	304,952
6/30/2012	41,770	52,604	215,546	847,122	903,233	917,668	968,564	1,085,539	1,097,028		
6/30/2013	34,845	202,549	322,478	561,741	704,912	743,623	762,900	763,543			
6/30/2014	4,137	208,510	503,886	1,325,607	1,248,398	1,097,247	1,128,956				
6/30/2015	21,499	84,373	554,297	566,158	587,786	624,781					
6/30/2016	113,616	104,045	125,320	137,977	179,138						
6/30/2017	11,096	64,581	113,838	113,839							
6/30/2018	1,650	76,375	217,556								
6/30/2019	55,393	73,799									
6/30/2020	30,054										

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	435,711	435,711	435,711	435,711	435,711	435,711	435,711	435,711	435,711
6/30/2002	172,213	172,213	172,213	172,213	172,213	172,213	172,213	172,213	
6/30/2003	354,077	354,077	354,077	354,077	354,077	354,077	354,077		
6/30/2004	298,545	298,545	298,545	298,545	298,545	298,545			
6/30/2005	62,788	62,788	62,788	62,788	62,788				
6/30/2006	282,348	282,348	282,348	282,348					
6/30/2007	656,732	656,732	656,732						
6/30/2008	720,438	669,831							
6/30/2009	363,464								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 UTAH
 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	33,673	80,762	33,703	337,994	-78,723	35,797	-11,822	-7,717	0	0	0	0	0
6/30/2002	122,029	-115,678	5,656	61,209	-859	-31,984	0	0	0	0	0	0	0
6/30/2003	76,515	158,880	47,472	36,077	111,641	-108,485	0	0	0	0	0	0	0
6/30/2004	32,081	247,100	-12,894	8,520	0	0	0	0	0	0	0	0	0
6/30/2005	19,133	-13,683	-13,999	2,246	1,945	428	0	0	0	0	0	0	0
6/30/2006	37,235	55,821	46,543	75,643	29,756	2,306	0	0	0	0	0	0	0
6/30/2007	48,456	142,800	187,002	104,269	40,031	1,133	85,430	19,031	6,705	0	0	0	0
6/30/2008	107,339	278,498	227,603	-7,296	3,434	19,435	52,067	11,562	0	0	0	-50,607	0
6/30/2009	37,779	95,455	103,231	131,804	-33,427	-11,407	6,575	0	0	0	0	0	0
6/30/2010	-40,695	194,285	26,168	182,795	175,339	-4,284	-200	0	0	0	0	0	0
6/30/2011	121,540	60,797	62,635	38,553	12,142	2,551	0	0	0	0	0	0	0
6/30/2012	10,834	162,942	631,576	56,111	14,435	50,896	116,975	11,489	0	0	0	0	0
6/30/2013	167,704	119,929	239,263	143,171	38,711	19,277	643	0	0	0	0	0	0
6/30/2014	204,373	295,376	821,721	-77,209	-151,151	31,709	0	0	0	0	0	0	0
6/30/2015	62,874	469,924	11,861	21,628	36,995	0	0	0	0	0	0	0	0
6/30/2016	-9,571	21,275	12,657	41,161	0	0	0	0	0	0	0	0	0
6/30/2017	53,485	49,257	1	0	0	0	0	0	0	0	0	0	0
6/30/2018	74,725	141,181	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	18,406	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123: 111	135: 123	147: 135	159:147	171:159
6/30/2001	0.0439	0.1052	0.0439	0.4404	-0.1026	0.0466	-0.0154	-0.0101	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.1070	-0.1014	0.0050	0.0537	-0.0008	-0.0280	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0722	0.1499	0.0448	0.0340	0.1054	-0.1024	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0366	0.2816	-0.0147	0.0097	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0357	-0.0255	-0.0261	0.0042	0.0036	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.1000	0.1500	0.1250	0.2032	0.0799	0.0062	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0208	0.0612	0.0802	0.0447	0.0172	0.0005	0.0366	0.0082	0.0029	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0612	0.1589	0.1298	-0.0042	0.0020	0.0111	0.0297	0.0066	0.0000	0.0000	0.0000	-0.0289	0.0000
6/30/2009	0.0521	0.1317	0.1424	0.1818	-0.0461	-0.0157	0.0091	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	-0.0356	0.1700	0.0229	0.1599	0.1534	-0.0037	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.1018	0.0509	0.0525	0.0323	0.0102	0.0021	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0043	0.0652	0.2527	0.0225	0.0058	0.0204	0.0468	0.0046	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0671	0.0480	0.0958	0.0573	0.0155	0.0077	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0637	0.0921	0.2562	-0.0241	-0.0471	0.0099	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0276	0.2062	0.0052	0.0095	0.0162	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	-0.0078	0.0174	0.0103	0.0336	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.2800	0.2578	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0523	0.0987	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	0.0091	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	0.0296	0.1323	0.0371	0.0218	0.0105	0.0066	0.0031	0.0015	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 UTAH
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	470,128	502,530	543,894	587,504	587,504	587,504	587,504	587,504	587,504	594,103	629,504
6/30/2002	407,344	646,316	506,326	593,474	577,182	655,304	530,818	530,818	530,818	530,818	530,818
6/30/2003	140,920	280,998	391,746	359,698	359,702	407,199	321,698	321,698	321,708	321,698	321,698
6/30/2004	482,467	507,229	560,570	640,570	724,780	769,780	694,780	694,780	694,780	730,942	730,942
6/30/2005	353,880	441,948	324,835	361,900	362,900	296,999	321,999	330,400	385,400	365,400	365,400
6/30/2006	850,340	828,629	829,124	834,123	832,124	883,123	926,624	926,583	926,583	926,583	926,583
6/30/2007	753,991	634,377	581,977	644,056	648,825	658,178	631,932	705,524	697,961	616,634	616,634
6/30/2008	507,990	520,930	489,425	504,765	498,765	484,365	469,765	469,765	469,765	469,765	469,765
6/30/2009	819,987	763,016	680,745	636,468	664,149	643,662	636,468	637,468	637,468	636,468	636,468
6/30/2010	966,401	1,020,754	934,822	918,341	918,341	923,341	918,341	918,341	925,490	921,237	916,506
6/30/2011	894,174	950,011	1,159,374	1,267,517	1,251,839	1,319,586	1,294,586	1,326,836	1,297,058	1,297,058	
6/30/2012	1,533,763	1,434,355	1,459,457	1,454,149	1,454,441	1,454,441	1,453,941	1,503,841	1,453,841		
6/30/2013	912,712	1,147,272	1,191,546	1,321,420	1,254,321	1,239,323	1,240,821	1,240,821			
6/30/2014	712,143	790,632	915,612	844,348	849,348	849,348	824,348				
6/30/2015	1,182,885	1,401,586	1,525,206	1,567,151	1,568,551	1,571,085					
6/30/2016	1,157,369	1,078,998	1,086,926	1,171,926	1,149,586						
6/30/2017	811,223	955,166	1,023,145	1,021,895							
6/30/2018	1,256,202	1,482,631	1,580,065								
6/30/2019	1,639,631	1,707,765									
6/30/2020	1,137,943										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
6/30/2001	587,504	587,504	587,504	587,504	587,504	587,504	587,504	587,504	587,504		
6/30/2002	530,818	530,818	530,818	530,818	530,818	530,818	530,818	530,818	530,818		
6/30/2003	321,698	321,698	321,698	321,698	321,698	321,698	321,698	321,698			
6/30/2004	730,942	730,942	730,942	730,942	730,942	730,942					
6/30/2005	365,400	365,400	365,400	365,400	365,400						
6/30/2006	926,583	926,583	926,583	926,583							
6/30/2007	616,634	616,634	616,634								
6/30/2008	469,765	469,765									
6/30/2009	636,468										

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

UTAH

PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2001	1.069	1.082	1.080	1.000	1.000	1.000	1.000	1.000	1.011	1.060	0.933
6/30/2002	1.587	0.783	1.172	0.973	1.135	0.810	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.994	1.394	0.918	1.000	1.132	0.790	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.051	1.105	1.143	1.131	1.062	0.903	1.000	1.000	1.052	1.000	1.000
6/30/2005	1.249	0.735	1.114	1.003	0.818	1.084	1.026	1.166	0.948	1.000	1.000
6/30/2006	0.974	1.001	1.006	0.998	1.061	1.049	1.000	1.000	1.000	1.000	1.000
6/30/2007	0.841	0.917	1.107	1.007	1.014	0.960	1.116	0.989	0.883	1.000	1.000
6/30/2008	1.025	0.940	1.031	0.988	0.971	0.970	1.000	1.000	1.000	1.000	1.000
6/30/2009	0.931	0.892	0.935	1.043	0.969	0.989	1.002	1.000	0.998	1.000	1.000
6/30/2010	1.056	0.916	0.982	1.000	1.005	0.995	1.000	1.008	0.995	0.995	
6/30/2011	1.062	1.220	1.093	0.988	1.054	0.981	1.025	0.978	1.000		
6/30/2012	0.935	1.018	0.996	1.000	1.000	1.000	1.034	0.967			
6/30/2013	1.257	1.039	1.109	0.949	0.988	1.001	1.000				
6/30/2014	1.110	1.158	0.922	1.006	1.000	0.971					
6/30/2015	1.185	1.088	1.028	1.001	1.002						
6/30/2016	0.932	1.007	1.078	0.981							
6/30/2017	1.177	1.071	0.999								
6/30/2018	1.180	1.066									
6/30/2019	1.042										
3 Yr Mean	1.133	1.048	1.035	0.996	0.997	0.991	1.020	0.984	0.998	0.998	1.000
Best 3/5	1.133	1.075	1.035	0.994	1.001	0.992	1.009	0.993	0.998	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					
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 *

Development From

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2016					1.001	0.992	1.009	0.993	0.998	1.000	1.000
6/30/2017				0.994	1.001	0.992	1.009	0.993	0.998	1.000	1.000
6/30/2018			1.035	0.994	1.001	0.992	1.009	0.993	0.998	1.000	1.000
6/30/2019		1.075	1.035	0.994	1.001	0.992	1.009	0.993	0.998	1.000	1.000
6/30/2020	1.133	1.075	1.035	0.994	1.001	0.992	1.009	0.993	0.998	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*	0.993
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.987
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.022
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.098
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.244

* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

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

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	22,338	25,090	62,013	66,902	70,138	77,201	81,875	81,875	81,875	81,875	89,844
6/30/2002	22,769	43,057	48,372	59,645	203,631	373,734	102,120	102,120	102,120	102,120	102,120
6/30/2003	8,098	109,776	165,253	114,665	159,236	177,619	161,836	161,836	161,836	161,836	161,836
6/30/2004	24,269	20,672	212,379	247,376	355,217	395,216	339,006	339,006	354,918	351,873	352,399
6/30/2005	3,669	56,654	73,625	95,064	127,718	127,717	125,151	187,846	244,568	284,612	284,612
6/30/2006	34,953	46,140	63,921	174,300	317,638	320,286	349,591	409,670	416,878	416,878	416,878
6/30/2007	9,481	61,669	63,211	90,420	115,591	107,208	108,235	108,235	108,235	125,858	126,342
6/30/2008	20,538	81,971	78,142	130,416	130,566	132,993	137,098	141,628	141,628	141,628	141,628
6/30/2009	32,202	21,902	25,670	25,802	38,122	58,610	76,671	76,671	76,671	76,671	76,671
6/30/2010	17,850	64,367	84,358	84,358	84,358	86,739	89,223	89,382	89,382	89,382	89,382
6/30/2011	22,147	37,460	83,234	142,158	148,431	171,063	186,584	214,044	223,095	223,095	
6/30/2012	152,789	152,635	135,039	131,081	135,024	138,612	141,070	145,099	180,720		
6/30/2013	63,477	65,750	214,743	379,216	426,084	424,267	426,630	426,649			
6/30/2014	5,991	7,313	10,649	57,083	64,014	64,014	64,014				
6/30/2015	116,407	203,279	426,551	609,911	750,237	827,645					
6/30/2016	37,947	23,852	96,470	231,054	280,615						
6/30/2017	43,085	130,978	173,280	143,529							
6/30/2018	70,962	140,557	216,758								
6/30/2019	184,715	279,250									
6/30/2020	96,609										

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	95,166	95,166	95,166	95,166	95,166	95,166	95,166	95,166	95,166
6/30/2002	102,120	102,120	102,120	102,120	102,120	102,120	102,120	102,120	
6/30/2003	161,836	161,836	161,836	161,836	161,836	161,836	161,836		
6/30/2004	352,399	352,399	352,399	352,399	352,399	352,399			
6/30/2005	284,612	284,612	284,612	284,612	284,612				
6/30/2006	416,878	416,878	416,878	416,878					
6/30/2007	130,291	130,324	130,324						
6/30/2008	141,628	141,628							
6/30/2009	76,671								

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

A.Y.E.	Increments												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	2,752	36,923	4,889	3,236	7,063	4,674	0	0	0	7,969	5,322	0	0
6/30/2002	20,288	5,315	11,273	143,986	170,103	-271,614	0	0	0	0	0	0	0
6/30/2003	101,678	55,477	-50,588	44,571	18,383	-15,783	0	0	0	0	0	0	0
6/30/2004	-3,597	191,707	34,997	107,841	39,999	-56,210	0	15,912	-3,045	526	0	0	0
6/30/2005	52,985	16,971	21,439	32,654	-1	-2,566	62,695	56,722	40,044	0	0	0	0
6/30/2006	11,187	17,781	110,379	143,338	2,648	29,305	60,079	7,208	0	0	0	0	0
6/30/2007	52,188	1,542	27,209	25,171	-8,383	1,027	0	0	17,623	484	3,949	33	0
6/30/2008	61,433	-3,829	52,274	150	2,427	4,105	4,530	0	0	0	0	0	0
6/30/2009	-10,300	3,768	132	12,320	20,488	18,061	0	0	0	0	0	0	0
6/30/2010	46,517	19,991	0	0	2,381	2,484	159	0	0	0	0	0	0
6/30/2011	15,313	45,774	58,924	6,273	22,632	15,521	27,460	9,051	0	0	0	0	0
6/30/2012	-154	-17,596	-3,958	3,943	3,588	2,458	4,029	35,621	0	0	0	0	0
6/30/2013	2,273	148,993	164,473	46,868	-1,817	2,363	19	0	0	0	0	0	0
6/30/2014	1,322	3,336	46,434	6,931	0	0	0	0	0	0	0	0	0
6/30/2015	86,872	223,272	183,360	140,326	77,408	0	0	0	0	0	0	0	0
6/30/2016	-14,095	72,618	134,584	49,561	0	0	0	0	0	0	0	0	0
6/30/2017	87,893	42,302	-29,751	0	0	0	0	0	0	0	0	0	0
6/30/2018	69,595	76,201	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	94,535	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	0.0047	0.0626	0.0083	0.0055	0.0120	0.0079	0.0000	0.0000	0.0000	0.0135	0.0090	0.0000	0.0000
6/30/2002	0.0380	0.0100	0.0211	0.2696	0.3185	-0.5086	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.3139	0.1713	-0.1562	0.1376	0.0567	-0.0487	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	-0.0048	0.2567	0.0469	0.1444	0.0536	-0.0753	0.0000	0.0213	-0.0041	0.0007	0.0000	0.0000	0.0000
6/30/2005	0.1437	0.0460	0.0581	0.0886	0.0000	-0.0070	0.1700	0.1538	0.1086	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0099	0.0158	0.0978	0.1271	0.0023	0.0260	0.0533	0.0064	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0791	0.0023	0.0413	0.0382	-0.0127	0.0016	0.0000	0.0000	0.0267	0.0007	0.0060	0.0001	0.0000
6/30/2008	0.1215	-0.0076	0.1034	0.0003	0.0048	0.0081	0.0090	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	-0.0138	0.0051	0.0002	0.0165	0.0275	0.0243	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0429	0.0184	0.0000	0.0000	0.0022	0.0023	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0063	0.0187	0.0241	0.0026	0.0092	0.0063	0.0112	0.0037	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	-0.0001	-0.0104	-0.0023	0.0023	0.0021	0.0014	0.0024	0.0210	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0011	0.0744	0.0821	0.0234	-0.0009	0.0012	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0010	0.0026	0.0369	0.0055	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0372	0.0956	0.0785	0.0601	0.0331	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	-0.0100	0.0516	0.0955	0.0352	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.0548	0.0264	-0.0185	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0277	0.0304	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	0.0294	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	0.0314	0.0361	0.0658	0.0214	0.0038	0.0016	0.0008	0.0012	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 UTAH

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	990,455	797,784	835,166	837,868	896,857	846,857	841,857	836,857	886,857	886,857	886,857
6/30/2002	785,263	1,265,724	1,502,902	1,218,207	1,269,873	1,225,457	1,161,957	1,173,418	1,173,418	1,173,418	1,173,418
6/30/2003	519,454	525,779	641,779	740,619	659,618	659,617	659,617	659,617	659,617	659,617	659,617
6/30/2004	583,243	653,081	695,848	648,443	659,963	659,963	659,963	659,963	684,963	684,963	684,963
6/30/2005	947,475	640,077	901,585	851,226	797,226	797,226	794,726	744,726	744,726	744,726	744,726
6/30/2006	477,066	435,018	717,198	696,859	482,606	534,693	484,606	484,606	484,606	484,606	484,606
6/30/2007	577,939	635,771	742,986	745,636	680,636	678,036	678,036	678,036	678,036	678,036	678,036
6/30/2008	1,159,886	1,103,325	1,471,124	1,531,891	1,361,891	1,201,891	1,186,891	1,186,891	1,186,891	1,186,891	1,186,891
6/30/2009	944,184	1,197,245	1,212,029	1,142,307	1,174,307	1,193,670	1,202,495	1,202,495	1,202,495	1,202,495	1,202,495
6/30/2010	926,180	971,397	878,812	851,260	903,104	811,439	793,439	793,439	793,439	793,439	793,439
6/30/2011	1,166,566	1,180,407	1,432,741	1,510,239	1,400,739	1,405,739	1,405,739	1,405,739	1,405,739	1,405,739	1,405,739
6/30/2012	1,002,508	944,142	939,367	988,511	943,131	947,397	947,397	1,047,397	1,047,397		
6/30/2013	1,302,925	1,229,394	1,249,308	1,259,625	1,196,025	1,203,525	1,203,525	1,203,525			
6/30/2014	1,010,593	1,050,788	1,302,331	1,343,762	1,361,262	1,315,700	1,315,701				
6/30/2015	1,065,501	1,145,923	1,153,695	1,183,467	1,190,771	1,270,771					
6/30/2016	701,801	722,129	829,519	919,198	788,478						
6/30/2017	1,658,902	1,476,918	1,613,431	1,493,994							
6/30/2018	1,491,301	1,961,749	2,558,782								
6/30/2019	1,475,199	1,586,008									
6/30/2020	1,782,621										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	886,857	886,857	886,857	886,857	886,857	886,857	886,857	886,857	886,857
6/30/2002	1,173,418	1,173,418	1,173,418	1,173,418	1,173,418	1,173,418	1,173,418	1,173,418	
6/30/2003	659,617	659,617	659,617	659,617	659,617	659,617	659,617		
6/30/2004	684,963	684,963	684,963	684,963	684,963	684,963			
6/30/2005	744,726	744,726	744,726	744,726	744,726				
6/30/2006	484,606	484,606	484,606	484,606					
6/30/2007	678,036	678,036	678,036						
6/30/2008	1,186,891	1,186,891							
6/30/2009	1,202,495								

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

UTAH
 BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	0.805	1.047	1.003	1.070	0.944	0.994	0.994	1.060	1.000	1.000	1.000
6/30/2002	1.612	1.187	0.811	1.042	0.965	0.948	1.010	1.000	1.000	1.000	1.000
6/30/2003	1.012	1.221	1.154	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.120	1.065	0.932	1.018	1.000	1.000	1.000	1.038	1.000	1.000	1.000
6/30/2005	0.676	1.409	0.944	0.937	1.000	0.997	0.937	1.000	1.000	1.000	1.000
6/30/2006	0.912	1.649	0.972	0.693	1.108	0.906	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.100	1.169	1.004	0.913	0.996	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	0.951	1.333	1.041	0.889	0.883	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2009	1.268	1.012	0.942	1.028	1.016	1.007	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.049	0.905	0.969	1.061	0.899	0.978	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.012	1.214	1.054	0.927	1.004	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	0.942	0.995	1.052	0.954	1.005	1.000	1.106	1.000	1.000	1.000	1.000
6/30/2013	0.944	1.016	1.008	0.950	1.006	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2014	1.040	1.239	1.032	1.013	0.967	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2015	1.075	1.007	1.026	1.006	1.067	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2016	1.029	1.149	1.108	0.858	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017	0.890	1.092	0.926	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2018	1.315	1.304	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2019	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Mean	1.093	1.182	1.020	0.959	1.013	1.000	1.035	1.000	1.000	1.000	1.000
Best 3/5	1.060	1.160	1.022	0.970	1.005	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	1.000	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	1.000	1.000
6/30/2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Mean	1.000	1.000	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *

A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2016	1.000	1.000	1.000	1.000	1.005	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017	1.000	1.000	1.000	0.970	1.005	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2018	1.000	1.000	1.022	0.970	1.005	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2019	1.000	1.160	1.022	0.970	1.005	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020	1.060	1.160	1.022	0.970	1.005	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*	1.005
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.975
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.996
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.156
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.225

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

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

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	51,436	63,684	144,435	189,403	272,497	289,224	312,032	208,572	209,736	209,736	209,736
6/30/2002	118,784	201,303	372,902	385,396	315,982	484,705	369,861	384,914	387,012	387,012	387,012
6/30/2003	43,572	82,404	122,501	165,597	177,359	259,253	260,536	260,768	260,768	260,768	260,768
6/30/2004	66,725	127,826	256,292	198,080	199,871	193,614	203,615	253,616	247,459	247,459	247,459
6/30/2005	70,270	78,851	160,928	170,430	158,695	158,964	166,508	166,555	166,555	166,555	166,555
6/30/2006	11,060	43,235	107,179	225,962	288,218	421,604	464,353	462,904	462,904	462,904	462,904
6/30/2007	13,278	43,853	107,593	182,297	198,925	197,072	197,072	197,072	197,072	197,072	197,072
6/30/2008	46,586	200,516	318,818	374,827	438,942	440,750	432,090	432,090	432,090	432,090	432,090
6/30/2009	52,324	128,158	273,827	377,872	518,568	503,316	535,122	644,260	644,260	644,260	644,260
6/30/2010	47,484	125,677	287,169	508,106	537,642	562,045	579,392	579,335	580,788	580,788	580,788
6/30/2011	161,774	234,830	333,992	437,409	548,268	602,863	616,293	616,293	616,293	616,293	
6/30/2012	90,349	150,946	164,461	208,236	197,487	204,988	205,540	493,940	210,470		
6/30/2013	69,801	139,794	258,706	733,270	1,373,217	1,372,865	1,372,880	1,372,880			
6/30/2014	117,598	192,711	386,686	541,773	682,421	741,800	926,987				
6/30/2015	19,355	46,585	97,144	122,265	144,078	159,790					
6/30/2016	38,596	158,762	314,678	363,851	450,107						
6/30/2017	187,875	155,071	285,661	497,395							
6/30/2018	133,735	392,979	517,791								
6/30/2019	121,776	304,608									
6/30/2020	149,248										

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	209,736	209,736	209,736	209,736	209,736	209,736	209,736	209,736	209,736
6/30/2002	387,012	387,012	387,012	387,012	387,012	387,012	387,012	387,012	
6/30/2003	260,768	260,768	260,768	260,768	260,768	260,768	260,768		
6/30/2004	247,459	247,459	247,459	247,459	247,459	247,459			
6/30/2005	166,555	166,555	166,555	166,555	166,555				
6/30/2006	462,904	462,904	462,904	462,904					
6/30/2007	197,072	197,072	197,072						
6/30/2008	432,090	432,090							
6/30/2009	644,260								

PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 UTAH
 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	12,248	80,751	44,968	83,094	16,727	22,808	-103,460	1,164	0	0	0	0	0
6/30/2002	82,519	171,599	12,494	-69,414	168,723	-114,844	15,053	2,098	0	0	0	0	0
6/30/2003	38,832	40,097	43,096	11,762	81,894	1,283	232	0	0	0	0	0	0
6/30/2004	61,101	128,466	-58,212	1,791	-6,257	10,001	50,001	-6,157	0	0	0	0	0
6/30/2005	8,581	82,077	9,502	-11,735	269	7,544	47	0	0	0	0	0	0
6/30/2006	32,175	63,944	118,783	62,256	133,386	42,749	-1,449	0	0	0	0	0	0
6/30/2007	30,575	63,740	74,704	16,628	-1,853	0	0	0	0	0	0	0	0
6/30/2008	153,930	118,302	56,009	64,115	1,808	-8,660	0	0	0	0	0	0	0
6/30/2009	75,834	145,669	104,045	140,696	-15,252	31,806	109,138	0	0	0	0	0	0
6/30/2010	78,193	161,492	220,937	29,536	24,403	17,347	-57	1,453	0	0	0	0	0
6/30/2011	73,056	99,162	103,417	110,859	54,595	13,430	0	0	0	0	0	0	0
6/30/2012	60,597	13,515	43,775	-10,749	7,501	552	288,400	-283,470	0	0	0	0	0
6/30/2013	69,993	118,912	474,564	639,947	-352	15	0	0	0	0	0	0	0
6/30/2014	75,113	193,975	155,087	140,648	59,379	185,187	0	0	0	0	0	0	0
6/30/2015	27,230	50,559	25,121	21,813	15,712	0	0	0	0	0	0	0	0
6/30/2016	120,166	155,916	49,173	86,256	0	0	0	0	0	0	0	0	0
6/30/2017	-32,804	130,590	211,734	0	0	0	0	0	0	0	0	0	0
6/30/2018	259,244	124,812	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	182,832	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	0.0093	0.0612	0.0341	0.0630	0.0127	0.0173	-0.0785	0.0009	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0435	0.0905	0.0066	-0.0366	0.0889	-0.0605	0.0079	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0325	0.0336	0.0361	0.0098	0.0686	0.0011	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0516	0.1084	-0.0491	0.0015	-0.0053	0.0084	0.0422	-0.0052	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0073	0.0696	0.0081	-0.0099	0.0002	0.0064	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0364	0.0723	0.1343	0.0704	0.1508	0.0483	-0.0016	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0407	0.0848	0.0994	0.0221	-0.0025	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0919	0.0706	0.0334	0.0383	0.0011	-0.0052	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	0.0408	0.0784	0.0560	0.0758	-0.0082	0.0171	0.0588	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0714	0.1474	0.2017	0.0270	0.0223	0.0158	-0.0001	0.0013	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0291	0.0394	0.0411	0.0441	0.0217	0.0053	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0426	0.0095	0.0308	-0.0076	0.0053	0.0004	0.2028	-0.1994	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0326	0.0554	0.2212	0.2983	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0298	0.0768	0.0614	0.0557	0.0235	0.0734	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0151	0.0281	0.0140	0.0121	0.0087	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0828	0.1075	0.0339	0.0595	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	-0.0114	0.0453	0.0734	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0533	0.0257	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	0.0565	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	0.0417	0.0501	0.0562	0.0424	0.0119	0.0072	0.0196	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
 OWNERS, LANDLORDS AND TENANTS
 FULL COVERAGE
 UTAH
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2001	213,965	198,085	282,053	282,053	337,054	332,054	332,053	332,053	282,053	282,053	282,053
6/30/2002	152,782	159,248	151,548	106,548	206,548	201,548	201,548	201,548	201,548	201,548	201,548
6/30/2003	71,880	77,241	81,340	81,744	76,340	126,340	76,340	76,340	76,340	76,340	76,340
6/30/2004	173,478	185,096	175,096	235,096	195,096	195,096	195,096	195,096	195,096	195,096	195,096
6/30/2005	239,417	155,001	139,173	175,923	190,923	188,423	188,423	188,423	188,423	188,423	188,423
6/30/2006	45,511	124,922	145,422	137,739	137,739	137,739	137,739	137,739	137,739	137,739	137,739
6/30/2007	268,309	408,687	385,687	366,431	366,431	366,431	366,431	466,431	466,431	466,431	466,431
6/30/2008	241,582	228,438	113,438	112,822	212,822	212,822	212,822	212,822	237,822	287,822	212,822
6/30/2009	273,297	274,484	343,203	343,203	343,204	343,203	343,203	343,203	343,203	343,203	343,203
6/30/2010	102,616	129,576	133,376	224,576	224,576	224,576	224,576	224,576	224,576	224,576	224,576
6/30/2011	145,136	81,523	69,008	169,007	69,007	69,007	69,007	69,007	69,007	69,007	
6/30/2012	236,729	298,928	245,338	272,338	272,338	272,338	272,338	272,338	272,338	272,338	
6/30/2013	298,729	288,532	284,358	209,471	209,931	309,659	309,659	309,659			
6/30/2014	222,011	224,727	112,727	147,727	157,727	197,727	197,727				
6/30/2015	318,937	224,486	263,984	221,296	171,296	171,296					
6/30/2016	194,594	183,908	196,275	81,325	81,325						
6/30/2017	213,963	185,264	177,001	188,999							
6/30/2018	459,292	470,825	470,825								
6/30/2019	285,557	344,089									
6/30/2020	272,662										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2001	282,053	282,053	282,053	282,053	282,053	282,053	282,053	282,053	282,053
6/30/2002	201,548	201,548	201,548	201,548	201,548	201,548	201,548	201,548	
6/30/2003	76,340	76,340	76,340	76,340	76,340	76,340	76,340		
6/30/2004	195,096	195,096	195,096	195,096	195,096	195,096			
6/30/2005	188,423	188,423	188,423	188,423	188,423				
6/30/2006	137,739	137,739	137,739	137,739					
6/30/2007	466,431	466,431	466,431						
6/30/2008	212,822	212,822							
6/30/2009	343,203								

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

UTAH
 PROPERTY DAMAGE - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE
 Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	0.926	1.424	1.000	1.195	0.985	1.000	1.000	0.849	1.000	1.000	1.000
6/30/2002	1.042	0.952	0.703	1.939	0.976	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.075	1.053	1.005	0.934	1.655	0.604	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.067	0.946	1.343	0.830	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2005	0.647	0.898	1.264	1.085	0.987	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	2.745	1.164	0.947	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.523	0.944	0.950	1.000	1.000	1.000	1.273	1.000	1.000	1.000	1.000
6/30/2008	0.946	0.497	0.995	1.886	1.000	1.000	1.000	1.117	1.210	0.739	1.000
6/30/2009	1.004	1.250	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.263	1.029	1.684	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2011	0.562	0.846	2.449	0.408	1.000	1.000	1.000	1.000	1.000		
6/30/2012	1.263	0.821	1.110	1.000	1.000	1.000	1.000	1.000			
6/30/2013	0.966	0.986	0.737	1.002	1.475	1.000	1.000				
6/30/2014	1.012	0.502	1.310	1.068	1.254	1.000					
6/30/2015	0.704	1.176	0.838	0.774	1.000						
6/30/2016	0.945	1.067	0.414	1.000							
6/30/2017	0.866	0.955	1.068								
6/30/2018	1.025	1.000									
6/30/2019	1.205										
3 Yr Mean	1.032	1.007	0.773	0.947	1.243	1.000	1.000	1.000	1.000	0.913	1.000
Best 3/5	0.945	1.007	0.881	1.001	1.085	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	1.000	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					
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.	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					1.085	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017				1.001	1.085	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2018			0.881	1.001	1.085	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2019		1.007	0.881	1.001	1.085	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020	0.945	1.007	0.881	1.001	1.085	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*	1.085
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.086
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.957
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.964
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.911

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2001	18,160	2,399	7,113	7,113	482,502	727,049	882,447	932,447	911,158	936,158	936,158
6/30/2002	15,099	29,716	56,337	155,871	382,733	544,830	544,830	544,830	544,830	544,830	544,830
6/30/2003	8,068	8,641	12,252	13,069	18,364	18,364	18,364	18,364	18,364	18,364	18,364
6/30/2004	16,581	25,078	24,478	24,528	26,905	26,905	26,905	26,905	26,905	26,905	26,905
6/30/2005	8,528	2,138	27,734	5,490	6,805	15,516	15,516	15,516	15,516	15,516	15,516
6/30/2006	1,568	54,401	53,655	54,483	54,829	54,829	54,829	54,829	54,829	54,829	54,829
6/30/2007	14,641	96,854	148,368	156,296	157,198	157,198	157,203	157,203	157,203	157,203	157,203
6/30/2008	113,853	68,274	9,987	9,987	87,507	25,888	30,312	31,288	56,320	67,123	56,902
6/30/2009	36,120	65,247	67,964	67,964	69,552	84,936	85,563	85,563	85,563	85,563	85,563
6/30/2010	13,683	192,413	198,696	271,451	271,451	271,451	271,451	271,451	271,451	271,451	271,451
6/30/2011	3,105	4,405	4,405	54,158	4,405	4,405	4,405	4,405	4,405	4,405	
6/30/2012	16,953	39,562	77,544	82,487	78,714	78,714	78,714	78,714	78,714	78,714	
6/30/2013	242,721	296,288	324,306	315,566	331,117	331,484	334,144	337,110			
6/30/2014	68,148	77,972	70,067	93,123	82,451	83,416	83,416				
6/30/2015	70,068	156,590	243,494	251,646	210,460	210,460					
6/30/2016	39,833	21,287	39,928	32,162	32,162						
6/30/2017	18,390	20,237	20,188	20,187							
6/30/2018	106,147	212,591	488,067								
6/30/2019	42,735	32,944									
6/30/2020	29,495										

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	936,158	936,158	936,158	936,158	936,158	936,158	936,158	936,158	936,158
6/30/2002	544,830	544,830	544,830	544,830	544,830	544,830	544,830	544,830	
6/30/2003	18,364	18,364	18,364	18,364	18,364	18,364	18,364		
6/30/2004	26,905	26,905	26,905	26,905	26,905	26,905			
6/30/2005	15,516	15,516	15,516	15,516	15,516				
6/30/2006	54,829	54,829	54,829	54,829					
6/30/2007	157,203	157,203	157,203						
6/30/2008	56,902	56,902							
6/30/2009	85,563								

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

A.Y.E.	Increments												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2001	-15,761	4,714	0	475,389	244,547	155,398	50,000	-21,289	25,000	0	0	0	0
6/30/2002	14,617	26,621	99,534	226,862	162,097	0	0	0	0	0	0	0	0
6/30/2003	573	3,611	817	5,295	0	0	0	0	0	0	0	0	0
6/30/2004	8,497	-600	50	2,377	0	0	0	0	0	0	0	0	0
6/30/2005	-6,390	25,596	-22,244	1,315	8,711	0	0	0	0	0	0	0	0
6/30/2006	52,833	-746	828	346	0	0	0	0	0	0	0	0	0
6/30/2007	82,213	51,514	7,928	902	0	5	0	0	0	0	0	0	0
6/30/2008	-45,579	-58,287	0	77,520	-61,619	4,424	976	25,032	10,803	-10,221	0	0	0
6/30/2009	29,127	2,717	0	1,588	15,384	627	0	0	0	0	0	0	0
6/30/2010	178,730	6,283	72,755	0	0	0	0	0	0	0	0	0	0
6/30/2011	1,300	0	49,753	-49,753	0	0	0	0	0	0	0	0	0
6/30/2012	22,609	37,982	4,943	-3,773	0	0	0	0	0	0	0	0	0
6/30/2013	53,567	28,018	-8,740	15,551	367	2,660	2,966	0	0	0	0	0	0
6/30/2014	9,824	-7,905	23,056	-10,672	965	0	0	0	0	0	0	0	0
6/30/2015	86,522	86,904	8,152	-41,186	0	0	0	0	0	0	0	0	0
6/30/2016	-18,546	18,641	-7,766	0	0	0	0	0	0	0	0	0	0
6/30/2017	1,847	-49	-1	0	0	0	0	0	0	0	0	0	0
6/30/2018	106,444	275,476	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	-9,791	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	-0.0559	0.0167	0.0000	1.6855	0.8670	0.5510	0.1773	-0.0755	0.0886	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0257	0.0469	0.1753	0.3996	0.2855	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0075	0.0473	0.0107	0.0693	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0296	-0.0021	0.0002	0.0083	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	-0.0337	0.1352	-0.1175	0.0069	0.0460	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.2301	-0.0032	0.0036	0.0015	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.1657	0.1038	0.0160	0.0018	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	-0.1959	-0.2506	0.0000	0.3332	-0.2649	0.0190	0.0042	0.1076	0.0464	-0.0439	0.0000	0.0000	0.0000
6/30/2009	0.0355	0.0033	0.0000	0.0019	0.0187	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.6670	0.0234	0.2715	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0187	0.0000	0.7160	-0.7160	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0702	0.1180	0.0154	-0.0117	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0740	0.0387	-0.0121	0.0215	0.0005	0.0037	0.0041	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0483	-0.0389	0.1133	-0.0525	0.0047	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.4852	0.4874	0.0457	-0.2310	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	-0.2114	0.2124	-0.0885	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.0089	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.1503	0.3891	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	-0.0241	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	0.0451	0.2004	0.0112	-0.0214	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 FULL COVERAGE
 MULTISTATE
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

\$100,000 Basic Limit Losses as of:

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								

PREMISES/OPERATIONS (Subline Code 334)
 MANUFACTURERS AND CONTRACTORS
 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
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 *

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					0.999	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

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
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										

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

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
6/30/2001	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 *

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					1.008	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 *

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					1.005	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	8,680,721	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

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								

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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 *

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

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 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										

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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	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

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 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								

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 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

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 CLASS GROUPS 1-13 *</u>	<u>OL&T CLASS GROUP 16</u>	<u>PREMISES/ 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 Injury</u>	<u>Property Damage</u>	<u>Fringe</u>	<u>Bodily Injury</u>	<u>Property 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
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 01</u>	<u>CLASS GROUP 03</u>	12467	18335
10100 1.03	10026 1.24	0.32	0.70
10146 0.46	10042 0.71	0.62	1.00
10352 0.60	10060 0.34	1.03	1.92
11258 1.24	10065 0.51	0.18	0.36
11259 1.33	10066 0.52	0.23	3.76
11288 1.52	10071 0.61	0.56	0.22
13111 1.15	10101 0.46	0.57	0.57
13673 0.94	10105 4.98	1.76	1.80
13720 0.53	10113 0.69	2.12	3.39
14401 1.25	10115 1.37	0.87	0.88
15224 0.56	10130 6.79	0.34	0.59
18435 1.09	10132 5.85	0.075	0.69
18436 0.88	10150 0.95	0.88	90.50
18501 1.00	10151 23.92	0.17	0.21
	10160 4.26	1.19	0.18
<u>CLASS GROUP 02</u>	10204 0.43	0.51	3.10
16900 1.95	10205 0.48	0.64	4.74
16901 1.25	10210 0.77	0.41	
16902 1.06	10211 0.77	0.73	<u>CLASS GROUP 04</u>
16905 2.05	10220 9.04	1.84	10133 12.18
16906 1.31	10309 0.31	0.41	11052 12.67
16910 1.17	10315 0.73	12.11	11167 2.92
16911 1.06	11020 0.58	0.55	11168 15.14
16915 1.20	11126 0.12	0.45	14731 12.57
16916 1.00	11155 0.41	0.38	14732 0.93
16920 2.66	11204 0.60	2.72	15123 12.15
16921 2.43	11234 0.54	1.72	15124 4.25
16930 1.53	11273 26.77	2.17	19007 4.75
16931 1.65	11274 25.69	0.57	19051 10.53
16940 3.32	12356 2.27	0.20	44009 14.81
16941 1.33	12374 1.18	0.20	49617 1.00
	12375 0.58	3.13	49618 0.84
	12393 0.77	0.75	49619 1.58
		0.60	49763 10.26
		0.97	

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
		18078	1.81		41670	0.42		44431	30.76
10140	0.46	18205	2.79		43518	5.97		44432	9.75
10141	0.92	18707	0.15		43626	4.77		44433	310.66
10145	4.43	18833	1.79		43628	61.99		44434	594.24
12361	1.00				43629	52.53		44435	615.31
13049	0.52			<u>CLASS GROUP 07</u>	43760	1.75		44436	718.67
13112	0.85	10015	2.95		44069	5.10		44437	595.63
13670	0.56	10052	2.04		44070	1.51		44438	470.71
15223	0.66	10054	1.81		44071	1.68		44439	916.25
		10110	10.04		44072	1.16		44440	758.14
<u>CLASS GROUP 06</u>		10117	2.93		44311	3.08		46112	1.00
10010	1.59	10120	6.57		44315	2.07			
10011	0.38	10331	4.00		46911	9.44		<u>CLASS GROUP 09</u>	
10012	0.44	10332	6.90		46912	17.29		45190	1.00
10025	0.38	10378	4.05		47318	3.88		45191	0.71
10027	0.38	10379	1.88		47420	0.85		45192	0.83
10040	1.21	10380	3.21		48206	12.62		45193	0.49
10070	0.91	10381	2.78		48441	0.053		45210	0.62
10111	1.99	11138	1.00	*	48557	5.30		46202	1.27
11127	5.07	16670	1.66		48558	4.61		64074	7.06
11128	6.84	40045	91.94		48637	4.05		64075	4.97
11203	11.79	40046	18.17		48638	2.01			
12362	1.00	40047	6.48		48925	96.91			
12373	0.38	40059	2.32		49870	40.51			
12391	0.75	40061	1.23		63217	18.47			
12707	6.56	40063	41.16		63218	6.22			
12797	1.38	40064	12.10						
13715	1.00	40111	3.26		<u>CLASS GROUP 08</u>				
13930	2.13	41001	0.11		40101	254.14			
14527	4.07	41664	13.92		40102	224.55			
16005	0.53	41665	1.63		44427	918.85			
16501	1.12	41667	38.05		44428	924.07			
16527	1.72	41668	35.67		44429	13.85			

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

*Base Class

<u>CLASS GROUP 10</u>		61000	0.99	65007	1.65	49181	0.82
41421	0.015	63010	1.80	66122	0.71	49183	1.00
41422	0.008	63011	2.25	66123	0.39	49184	2.11
41603	0.71	63012	3.20	66309	1.14	49185	1.92
41604	0.39	63013	3.03	66561	2.64	49292	0.060
41650	1.00	68500	0.22	67017	2.45	49333	0.44
41680	0.52			67634	2.12	49801	6.88
41715	0.33	<u>CLASS GROUP 12@</u>		67635	1.50	49802	0.61
41716	0.21	41678	3.04	68001	4.58	49803	1.08
46004	0.95	43152	0.91	68439	5.89		
46005	0.76	46362	10.61	68604	0.11		
47469	0.15	46426	1.55	68606	0.43		
47471	0.13	46427	2.07	68607	0.34		
47473	0.17	46603	0.13	68702	0.28		
47474	0.19	46604	0.15	68703	0.21		
47475	0.15	46606	0.40	68706	0.90		
47476	0.15	46607	0.55	68707	0.89		
47477	0.20	48600	3.10	<u>CLASS GROUP 13</u>			
47478	0.21	60035	1.86	40075	1.87		
67508	1.20	61212	1.00	43151	0.93		
67509	0.88	61216	1.11	43200	3.54		
67510	0.49	61217	1.01	43421	0.97		
67511	0.53	61218	0.69	43422	5.09		
67512	2.27	61223	4.66	43550	3.46		
67513	1.44	61224	1.65	43551	1.92		
<u>CLASS GROUP 11</u>		61225	2.29	44276	4.75		
60010	1.00	61226	3.65	44277	3.08		
60011	1.15	61227	3.34	45334	2.04		
60012	1.89	62000	0.76	45450	0.60		
60013	1.62	62001	0.57	45937	0.008		
60015	1.21	62002	0.26	46700	7.12		
60016	1.36	62003	0.82	47221	7.81		
		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)	44100	0.96
10375	(a)	41672	(a)	46915	(a)	44101	1.00
11101	(a)	41673	(a)	46916	(a)	44102	0.78
11120	(a)	41700	(a)	47051	(a)	44103	0.69
11160	(a)	43007	(a)	47052	(a)	44104	0.29
13208	(a)	43117	(a)	47103	(a)	44108	0.34
13461	(a)	43215	(a)	47146	(a)	44109	0.86
15119	(a)	43424	(a)	47147	(a)	44110	0.88
15120	(a)	43517	(a)	47253	(a)	44111	0.54
15300	(a)	43754	(a)	47254	(a)	44112	0.32
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)		

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

<u>CLASS GROUP 32 (cont'd)</u>					<u>CLASS GROUP 34</u>
98423	2.57	99321	6.22	96317	0.29
98424	4.36	99613	5.51	96872	1.03
98425	1.79	99620	0.30	97220	0.075
98426	1.58	99718	0.88	97308	0.14
98427	1.54	99746	1.49	97447	0.46
98449	2.21	99760	0.17	97651	1.36
98482	2.37	99793	1.89	97652	1.18
98483	3.50	99827	0.27	97655	1.05
98502	3.35	99851	1.10	98002	0.19
98555	1.56	99917	1.78	98152	0.64
98597	0.35	99938	2.00	98153	0.72
98598	0.12	99943	5.80	98154	0.85
98601	4.01	99946	4.32	98155	1.19
98624	0.63	99963	0.43	98157	0.76
98640	69.14		<u>CLASS GROUP 33</u>	98159	0.51
98677	10.90	91130	0.28	98160	1.08
98678	9.68	91135	0.078	98161	1.21
98699	3.15	91200	0.16	98163	1.27
98710	2.19	91265	3.42	98303	2.39
98805	2.86	91266	1.81	98309	1.20
98820	5.46	91560	1.00	98429	0.25
98884	1.42	91580	1.32	98658	1.23
98967	2.23	91606	2.74	98659	0.22
99003	1.06	91629	0.56	98705	1.74
99080	0.75	91636	0.96	98751	0.93
99111	1.09	91641	0.26	98914	0.15
99163	2.60	91722	0.84	98949	0.21
99165	0.57	92445	0.55	99220	0.33
99223	0.16	92663	0.13	99222	0.62
99303	8.72	95306	1.10	99471	0.15
99310	2.18	95357	0.28	99969	0.60
99315	6.41	95455	1.16	99988	0.53
		95505	0.54		
					10036 2.70
					10073 4.20
					10075 31.17
					10107 12.84
					10255 1.00 *
					10256 3.66
					10257 0.69
					11039 3.65
					11248 0.19
					12014 0.41
					12509 0.25
					12510 3.17
					12583 1.41
					12651 4.11
					12683 1.88
					13201 3.63
					13204 4.11
					13205 1.58
					13410 5.75
					13412 1.94
					13453 2.24
					13454 2.62
					13455 2.66
					13590 1.98
					13621 0.50
					14279 1.91
					14855 0.88
					15062 0.79
					15063 0.92
					15188 1.39
					15404 0.36
					15405 0.53

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

CLASS GROUP 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
		52137	0.48		57146	1.16
48636	10.49	52341	0.30		57411	0.28
50011	0.58	52342	0.87		57611	0.60
50018	0.53	52343	0.53		57690	0.78
51001	0.36	52401	1.64		57716	0.37
51005	0.074	52547	1.42		57725	0.81
51116	0.91	52767	1.30		57726	0.63
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
					59904	0.52
					59915	1.73
					59917	0.32
					59947	0.52
					59970	0.70
					59975	0.98
					59977	0.56
					59988	0.25

CLASS EXCEPTIONS

The following class exceptions apply by state:

Class Group 10

47469 Not valid for New Jersey

Class Group 13

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

Class Group 14

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

Class Group 32

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

Class Group 33

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

Class Group 35

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

Class Group 38

41620 Not valid for New York

Class Group 39

93169 Valid only for Louisiana

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

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

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

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

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

MULTISTATE
 Products
 Subline Code 336
 Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	0.847
35	Not Applicable	--
36	Service Policy	0.917
37	Industrial/Processing Policy	0.874
38	Not Applicable	--

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

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

MULTISTATE
PRODUCTS

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

Accident Year Ending	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	1,663,057	1,643,227		
12/31/2003	1,302,267	1,302,366	1,305,067	1,305,066	1,305,066	1,305,111			
12/31/2004	2,165,661	2,168,362	2,168,361	2,168,361	2,169,306				
12/31/2005	1,178,881	1,178,973	1,178,872	1,178,917					
12/31/2006	1,502,125	1,502,125	1,502,170						
12/31/2007	2,131,632	2,141,677							
12/31/2008	2,199,928								

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

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

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 - 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	1.591	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.	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					0.998	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													
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>	
12/31/2000	1,175,262	2,341,222	3,812,667	2,334,009	3,134,092	2,535,094	899,548	604,306	828,169	438,994	514,839	352,050	160,655	
12/31/2001	1,445,060	2,542,521	3,391,958	3,438,819	1,831,569	2,712,411	1,433,919	1,327,060	-812,434	204,516	484,455	461,772	508,402	
12/31/2002	2,027,858	3,124,119	1,876,566	1,931,123	1,216,038	782,872	1,937,657	-576,205	108,785	529,329	368,393	289,858	196,756	
12/31/2003	2,198,160	2,610,678	3,933,276	1,883,291	1,878,052	1,765,465	1,091,551	1,019,605	1,003,752	801,359	1,258,275	196,209	660,694	
12/31/2004	1,479,021	2,709,315	2,467,921	2,363,410	1,772,362	1,359,246	1,029,615	1,199,868	1,035,630	664,371	906,339	306,007	39,172	
12/31/2005	2,337,226	3,221,556	35,449	1,147,848	1,249,715	2,222,941	1,603,735	1,137,231	1,156,743	1,118,651	841,453	1,062,413	370,139	
12/31/2006	2,068,476	3,180,853	2,850,759	1,902,860	2,022,880	1,404,942	2,198,747	3,113,888	592,026	789,902	101,683	200,390	97,431	
12/31/2007	1,875,237	2,005,277	3,275,090	2,225,986	2,004,065	1,370,080	2,287,588	1,158,658	1,836,329	1,181,585	717,173	373,643		
12/31/2008	2,982,977	3,962,455	3,319,655	3,095,596	2,451,165	1,465,277	945,820	641,814	784,072	282,251	613,297			
12/31/2009	5,069,587	6,396,741	3,468,294	3,287,047	3,736,407	972,293	1,462,182	1,517,586	619,999	375,947				
12/31/2010	3,052,475	4,679,527	5,030,399	4,354,671	1,989,897	1,284,713	428,725	585,660	359,570					
12/31/2011	2,153,720	3,645,808	3,266,717	2,925,585	2,701,812	1,448,517	1,224,042	595,299						
12/31/2012	4,698,715	5,213,086	6,889,986	1,911,213	2,395,765	4,064,487	5,647,083							
12/31/2013	3,306,476	3,456,215	3,847,425	2,622,100	2,057,719	3,115,272								
12/31/2014	2,591,189	3,049,826	2,573,963	2,158,495	960,007									
12/31/2015	2,749,711	3,303,652	2,368,496	2,584,698										
12/31/2016	5,820,529	6,405,926	2,687,245											
12/31/2017	2,121,894	3,446,642												
12/31/2018	2,173,802													

A.Y.E	Incremental Percentages													
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>	
12/31/2000	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	0.0537	0.1692	0.0710											
12/31/2017	0.0530	0.0860												
12/31/2018	0.0737													

Best 3/5	0.0788	0.0980	0.0873	0.0737	0.0592	0.0562	0.0314	0.0215	0.0176	0.0219	0.0227	0.0100	0.0084
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PRODUCTS (Subline Code 336)
 FULL COVERAGE
 MULTISTATE
 PROPERTY DAMAGE - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E.	Link Ratios						
	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2000	0.997	1.012	1.000	0.999	1.000	1.000	1.000 *
12/31/2001	1.002	0.999	1.001	1.000	1.000	1.000 *	1.000 *
12/31/2002	1.006	1.002	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2003	1.002	0.996	1.002	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2004	1.007	1.000	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2005	0.988						
Best 3/5	1.003	1.000	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *

171 to Ultimate Factor: 1.003

Months-to-Ultimate	Cumulative Incremental Factors						
	15	27	39	51	63	75	87
	0.587	0.508	0.410	0.323	0.249	0.190	0.134
Months-to-Ultimate	99	111	123	135	147	159	171
	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)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
10140	308391	1357387	1.33556	.1355	1.052	1.079	1.024	.021	.022	4.8	.021	.022
10141	515125	2463807	1.15508	.1872	1.035	1.062	1.008	.023	.023	0.0	.023	.023
12361	2109590	10585019	.83864	.4348	.934	.958	.909	.077	.070	-9.1	.077	.070
12373	79471	663432	.74895	.0997	.982	1.007	.956	.024	.023	-4.2	.024	.023
13049	262153	1197829	.28398	.1275	.915	.938	.890	.057	.051	-10.5	.057	.051
13111	47476	246758	1.07502	.0767	1.013	1.039	.986	.093	.092	-1.1	.093	.092
13112	1824163	8649112	1.05274	.3906	1.025	1.051	.998	.063	.063	0.0	.063	.063
13621	265660	1758388	1.39833	.1550	1.068	1.095	1.039	.320	.330	3.1	.320	.330
13670	315674	1673776	2.26414	.1510	1.197	1.228	1.166	.015	.017	13.3	.015	.017
15223	1155803	5965343	1.31734	.3163	1.105	1.133	1.075	.041	.044	7.3	.041	.044
15406	308853	1422620	1.99864	.1388	1.145	1.174	1.114	.048	.053	10.4	.048	.053
16604	1320043	6691105	.57834	.3381	.862	.884	.839	.146	.122	-16.4	.146	.122
51300	341	32241	.00000	.0644	.942	.966	.917	.160	.147	-8.1	.160	.147
51305	25977	73614	.05007	.0668	.943	.967	.918	.960	.880	-8.3	.960	.880
51315	885488	4145799	.68617	.2548	.926	.950	.902	.106	.096	-9.4	.106	.096
51350	148733	884134	.64448	.1114	.967	.992	.942	.135	.127	-5.9	.135	.127
51351	43937	134853	3.66481	.0703	1.194	1.225	1.163	.042	.049	16.7	.042	.049
51352	116305	503950	.49466	.0910	.961	.986	.936	.108	.101	-6.5	.108	.101
51355	157393	818049	.84594	.1079	.990	1.015	.963	.094	.091	-3.2	.094	.091
51356	79244	306665	.02589	.0801	.929	.953	.905	.620	.560	-9.7	.620	.560
51357	7407	23518	3.80602	.0639	1.186	1.216	1.154	.660	.760	15.2	.660	.760
51358	27215	86709	.00000	.0675	.939	.963	.914	.141	.129	-8.5	.141	.129
51359	71710	280441	.12829	.0786	.938	.962	.913	.780	.710	-9.0	.780	.710
51752	610679	3131682	.66985	.2154	.935	.959	.910	.165	.150	-9.1	.165	.150
52002	1621678	8473765	.75300	.3862	.909	.932	.885	.129	.114	-11.6	.129	.114
53001	2324615	11759021	.86029	.4587	.940	.964	.915	.330	.300	-9.1	.330	.300
53374	6541650	28930150	.77796	.6653	.855	.877	.832	.310	.260	-16.1	.310	.260
53375	1850458	9565469	1.77973	.4124	1.326	1.360	1.291	.223	.270	21.1	.223	.270
53376	604727	2822401	.80397	.2026	.966	.991	.941	.194	.183	-5.7	.194	.183
53377	2773981	11600402	.96381	.4556	.988	1.013	.962	.195	.188	-3.6	.195	.188
53565	189779	878986	.13684	.1111	.911	.934	.887	.108	.096	-11.1	.108	.096
55371	29058	164571	.00000	.0720	.935	.959	.910	.119	.108	-9.2	.119	.108
56488	86699	315411	2.59004	.0806	1.135	1.164	1.105	.034	.038	11.8	.034	.038
56758	140707	542786	.58214	.0931	.968	.993	.943	.148	.140	-5.4	.148	.140
56759	769283	3481519	.97636	.2295	1.000	1.026	.974	.080	.078	-2.5	.080	.078
56760	1742502	7906593	1.09347	.3717	1.039	1.066	1.012	.098	.099	1.0	.098	.099
57002	234454	881870	.26439	.1113	.925	.949	.901	.106	.096	-9.4	.106	.096

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.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					EXPERIENCE	MULTI-	MULTI-	WIDE	STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	STATE	STATE	%	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

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

SUBLINE: PRODUCTS

CLASS GROUP: 04

NUMBER OF YEARS OF DATA USED: 5

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

CLASS	AYE 2019 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
45901	530844	2160693	.84208	.1891	.962	1.012	.926	.049	.045	-8.2	.049	.045
53907	1848888	7972767	.66862	.3889	.865	.910	.833	.103	.086	-16.5	.103	.086

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

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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	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					EXPERIENCE	MULTI-	MULTI-	WIDE	STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	STATE	STATE	%	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
51380	1414	7163	.32947	.1504	1.329	.961	.934	.044	.041	-6.8	.044	.041
51575	201799	1031278	1.30798	.2005	1.466	1.060	1.030	.020	.021	5.0	.020	.021
51576	234866	1047315	1.41600	.2012	1.487	1.075	1.045	.093	.097	4.3	.093	.097
51613	61033	399625	1.04746	.1703	1.427	1.032	1.003	.139	.139	0.0	.139	.139
51666	39820	249138	.00000	.1628	1.260	.911	.885	.101	.089	-11.9	.101	.089
51767	653	3410	.00000	.1502	1.279	.925	.899	.008	.007	-12.5	.008	.007
51833	1568	7777	.00000	.1504	1.279	.925	.899	.060	.054	-10.0	.060	.054
51869	127250	668629	1.04367	.1834	1.421	1.027	.998	.136	.136	0.0	.136	.136
51889	868	4185	.00000	.1502	1.279	.925	.899	.012	.011	-8.3	.012	.011
51941	1620138	8203676	1.29974	.4342	1.416	1.024	.995	.041	.041	0.0	.041	.041
52469	2178258	10180102	1.09882	.4764	1.312	.949	.922	.104	.096	-7.7	.104	.096
55647	388728	1870267	1.42673	.2373	1.487	1.075	1.045	.062	.065	4.8	.062	.065
55802	16342	105317	5.95377	.1554	2.197	1.589	1.544	.009	.011	22.2	.009	.011
56040	1057	3246	.00000	.1502	1.279	.925	.899	.033	.030	-9.1	.033	.030
57257	23300	131596	.79384	.1568	1.394	1.008	.979	.035	.034	-2.9	.035	.034
57410	24740	133575	1.59786	.1569	1.520	1.099	1.068	.162	.173	6.8	.162	.173
58503	39323	150754	1.06577	.1578	1.436	1.038	1.009	.076	.077	1.3	.076	.077
58627	2097	9754	.00000	.1505	1.279	.925	.899	.013	.012	-7.7	.013	.012
59257	135	1705	.00000	.1501	1.279	.925	.899	.013	.012	-7.7	.013	.012
59923	648	15365	13.28435	.1508	3.282	2.373	2.306	.004	.005	25.0	.004	.005

U

U

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

- L - CAPPED DOWN
- U - CAPPED UP
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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)
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	5 YEAR	5 YEAR	EXPERIENCE	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE	STATEWIDE	STATEWIDE
	ALCCL	ALCCL	RATIO	CRED.	ER	INDEX	FACTOR	STATE	STATE	%	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(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	1532229	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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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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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
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
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
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
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
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	114,619,266	1.016	1.017		118,432,878
MULTILINE	12/31/2017	\$218,809,332	1.000	1.077	0.994	\$234,243,705
	12/31/2018	226,318,107	1.000	1.042	0.997	235,115,997
	12/31/2019	226,959,119	1.016	1.018	1.000	234,741,093
TOTAL	12/31/2017					\$343,496,958
	12/31/2018					347,546,624
	12/31/2019					353,173,971

+ 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.

UTAH

Local Products/Completed Operations
 Subline Code 336
 Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	1.077
35	Not Applicable	--
36	Service Policy	0.944
37	Industrial/Processing Policy	0.822
38	Contractors Policy	1.012

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

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

UTAH

LOCAL PRODUCTS/COMPLETED OPERATIONS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) <u>Credibility (c)</u>	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.016	1.015	0.8535	1.015	4,000,000
27 to 39 Months	0.999	0.998	0.4221	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	1.015	0.999	1.000		1.014

(a) See Section G - Multistate Premium Development.

(b) See Section G - Statewide Premium Development.

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

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

UTAH
LOCAL PRODUCTS/COMPLETED OPERATIONS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2012	6,183,149	6,183,368	6,181,239	5,799,415	5,801,385	5,801,385	5,801,385	5,801,385
12/31/2013	7,075,640	7,164,981	6,693,173	6,690,692	6,698,216	6,698,216	6,698,216	
12/31/2014	7,854,213	7,325,489	7,328,638	7,336,778	7,336,828	7,336,828		
12/31/2015	7,023,433	7,144,072	7,141,260	7,141,604	7,141,604			
12/31/2016	7,319,200	7,539,929	7,532,858	7,531,278				
12/31/2017	7,771,361	7,956,617	7,927,197					
12/31/2018	8,217,318	8,256,570						
12/31/2019	8,429,926							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2012	1.000	1.000	0.938	1.000	1.000	1.000	1.000
12/31/2013	1.013	0.934	1.000	1.001	1.000	1.000	
12/31/2014	0.933	1.000	1.001	1.000	1.000		
12/31/2015	1.017	1.000	1.000	1.000			
12/31/2016	1.030	0.999	1.000				
12/31/2017	1.024	0.996					
12/31/2018	1.005						
12/31/2019							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.015	0.998

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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UTAH

Completed Operations
Bodily Injury
Full Coverage
Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
EVALUATION PERIOD	MULTISTATE RATIO (A)	STATE RATIO (B)	CREDIBILITY (C)	WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	1.928	1.739	0.4344	1.846	350,000
27 to 39 Months	1.447	1.252	0.5037	1.349	390,000
39 to 51 Months	1.064	0.661	0.4296	0.891	420,000
51 to 63 Months	1.000	0.937	0.2012	0.987	460,000
63 to 75 Months	0.979	1.000	0.1796	0.983	510,000
75 to 87 Months	0.986	1.000	0.2448	0.989	550,000
87 to 99 Months	0.985	1.000	0.3294	0.990	610,000
99 to 111 Months	0.996	1.000	0.3289	0.997	660,000
111 to 123 Months	0.990	1.000	0.3726	0.994	730,000
123 to 135 Months	0.996	1.000	0.3039	0.997	800,000
135 to 147 Months	0.999	1.000	0.3338	0.999	880,000
147 to 159 Months	0.999	1.000	0.2368	0.999	970,000
159 to 171 Months	0.999	1.000	0.2127	0.999	1,100,000
171 to 183 Months	1.000	1.000	0.1865	1.000	1,200,000
183 to 195 Months	1.000	1.000	0.1377	1.000	1,300,000
195 to 207 Months	0.999	1.000	0.0690	0.999	1,400,000
207 to 219 Months	1.000	1.000	0.0033	1.000	1,600,000
219 to 231 Months	1.000	1.000	0.0016	1.000	1,700,000
231 to 243 Months	1.000	1.000	0.0012	1.000	1,900,000
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
12/31/2017			0.891	0.987	0.983	0.989	0.990	0.997	0.994	0.997	0.999
12/31/2018		1.349	0.891	0.987	0.983	0.989	0.990	0.997	0.994	0.997	0.999
12/31/2019	1.846	1.349	0.891	0.987	0.983	0.989	0.990	0.997	0.994	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>		<u>Factor</u>
12/31/2017	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000		0.833
12/31/2018	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000		1.124
12/31/2019	0.999	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000		2.074

(A) See Section G - Multistate Loss Development.

(B) See Section G - Statewide Loss Development.

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

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

UTAH

Completed Operations
Bodily Injury
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) 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	49,306	300,300	0.296	88,889	138,195	1.014	140,128
12/31/2018	60,660	1,315,277	0.421	553,732	614,392	1.014	622,992
12/31/2019	0	78,000	0.487	37,986	37,986	1.014	38,517

(A) See Section G - Multistate Loss Development.

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

UTAH

Completed Operations
Property Damage
Full Coverage
Incurred Losses excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
<u>EVALUATION PERIOD</u>	<u>MULTISTATE RATIO (A)</u>	<u>STATE RATIO (B)</u>	<u>CREDIBILITY (C)</u>	<u>WEIGHTED RATIO (D)</u>	<u>Credibility Constant (Ki)</u>
15 to 27 Months	1.232	0.928	0.6949	1.021	1,000,000
27 to 39 Months	1.117	1.011	0.6469	1.048	1,100,000
39 to 51 Months	1.060	1.005	0.6746	1.023	1,100,000
51 to 63 Months	1.041	1.122	0.6125	1.091	1,200,000
63 to 75 Months	1.040	1.012	0.6201	1.023	1,300,000
75 to 87 Months	1.030	1.018	0.6149	1.023	1,400,000
87 to 99 Months	1.023	0.995	0.6314	1.005	1,500,000
99 to 111 Months	1.041	0.998	0.5757	1.016	1,600,000
111 to 123 Months	1.017	1.057	0.5741	1.040	1,700,000
123 to 135 Months	1.020	0.911	0.5020	0.965	1,900,000
135 to 147 Months	1.011	1.001	0.4818	1.006	2,000,000
147 to 159 Months	1.010	0.998	0.3192	1.006	2,200,000
159 to 171 Months	1.006	1.000	0.3162	1.004	2,300,000
171 to 183 Months	1.008	1.000	0.1475	1.007	2,500,000
183 to 195 Months	1.003	1.000	0.1375	1.003	2,700,000
195 to 207 Months	1.002	1.000	0.0966	1.002	2,900,000
207 to 219 Months	1.003	1.000	0.1603	1.003	3,100,000
219 to 231 Months	1.002	1.000	0.1086	1.002	3,300,000
231 to 243 Months	1.001	1.000	0.0910	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			1.023	1.091	1.023	1.023	1.005	1.016	1.040	0.965	1.006
12/31/2018		1.048	1.023	1.091	1.023	1.023	1.005	1.016	1.040	0.965	1.006
12/31/2019	1.021	1.048	1.023	1.091	1.023	1.023	1.005	1.016	1.040	0.965	1.006
		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	1.007	1.003	1.002	1.003	1.002	1.001	1.001	1.001	1.239
12/31/2018	1.006	1.004	1.007	1.003	1.002	1.003	1.002	1.001	1.001	1.001	1.299
12/31/2019	1.006	1.004	1.007	1.003	1.002	1.003	1.002	1.001	1.001	1.001	1.326

(A) See Section G - Multistate Loss Development.

(B) See Section G - Statewide Loss Development.

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

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

UTAH

Completed Operations
Property Damage
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1) 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	310,855	906,653	0.357	323,675	634,530	1.034	656,097
12/31/2018	142,507	1,790,250	0.437	782,339	924,846	1.034	956,286
12/31/2019	91,609	861,743	0.503	433,456	525,065	1.034	542,910

(A) See Section G - Multistate Loss Development.

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

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

\$100,000 Basic Limit Losses as of:												
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months	
12/31/2000		50	2,450	3,250	3,250	186	426	426	162	4,152	3,642	
12/31/2001			1,400	587	669	804	804	671	671	1,657	587	
12/31/2002			2,000	2,516	2,621	2,621	2,490	2,490	2,841	2,462	2,462	
12/31/2003	655	2,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	
12/31/2004	1,000	31,750	9,500	104,500	104,500	104,500	104,500	104,500	104,500	104,500	104,500	
12/31/2005			55,000	32,500	47,500	47,500	70,000	70,000	70,000	70,003	70,000	
12/31/2006	20,900	77,220	132,720	92,720	122,720	122,720	122,720	122,720	122,720	122,720	122,720	
12/31/2007	105,281	105,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	
12/31/2008	152,992	200,051	130,001	210,000	235,000	210,000	210,000	210,000	210,000	210,000	210,000	
12/31/2009	20,926	23,526	30,926	40,926	30,926	30,926	30,926	30,926	30,926	30,926	30,926	
12/31/2010	5,000	200,000	135,000	157,000	373,364	286,752	192,567	192,567	192,567	192,567		
12/31/2011			25,000	86,381	70,000	100,000	100,000	100,000	100,000	100,000		
12/31/2012	4,500		25,369		7,000	7,000	7,000	7,000				
12/31/2013	78,164	143,783	191,811	67,543	71,311	71,311	71,311					
12/31/2014	8,888	8,348	38,848	33,348	33,348	33,348						
12/31/2015	89,806	15,000	15,000	15,000	15,000							
12/31/2016	2,502	212,500	262,500	202,609								
12/31/2017	51,350	168,350	200,000									
12/31/2018	215,000	215,001										
12/31/2019	25,000											
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months			
12/31/2000	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193			
12/31/2001	587	587	587	587	587	587	587	587				
12/31/2002	2,462	2,462	2,462	2,462	2,462	2,462	2,462					
12/31/2003	100,655	100,655	100,655	100,655	100,655	100,655						
12/31/2004	104,500	104,500	104,500	104,500	104,500							
12/31/2005	70,000	70,000	70,000	70,000								
12/31/2006	122,720	122,720	122,720									
12/31/2007	108,281	108,281										
12/31/2008	210,000											

COMPLETED OPERATIONS (Subline Code 336)

FULL COVERAGE

UTAH

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

Link Ratios

A.Y.E.	27: 15	39: 27	51: 39	63: 51	75: 63	87: 75	99: 87	111: 99	123:111	135:123	147:135
12/31/2000		49.000	1.327	1.000	0.057	2.290	1.000	0.380	25.630	0.877	0.602
12/31/2001			0.419	1.140	1.202	1.000	0.835	1.000	2.469	0.354	1.000
12/31/2002			1.258	1.042	1.000	0.950	1.000	1.141	0.867	1.000	1.000
12/31/2003	4.053	37.911	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2004	31.750	0.299	11.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005			0.591	1.462	1.000	1.474	1.000	1.000	1.000	1.000	1.000
12/31/2006	3.695	1.719	0.699	1.324	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	1.308	0.650	1.615	1.119	0.894	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.124	1.315	1.323	0.756	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	40.000	0.675	1.163	2.378	0.768	0.672	1.000	1.000	1.000	1.000	1.000
12/31/2011			3.455	0.810	1.429	1.000	1.000	1.000			
12/31/2012	0.000		0.000	0.661 *	1.000	1.000	1.000				
12/31/2013	1.840	1.334	0.352	1.056	1.000	1.000					
12/31/2014	0.939	4.654	0.858	1.000	1.000						
12/31/2015	0.167	1.000	1.000	1.000							
12/31/2016	84.932	1.235	0.772								
12/31/2017	3.278	1.188									
12/31/2018	1.000										
3 Yr Mean	29.737	1.141	0.877	1.019 @	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	1.739	1.252	0.661	0.937 *	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				0.937	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017			0.661	0.937	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018		1.252	0.661	0.937	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019	1.739	1.252	0.661	0.937	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*	0.937
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.619
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.775
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.348

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

COMPLETED OPERATIONS (Subline Code 336)
 FULL COVERAGE
 UTAH
 BODILY INJURY - OCCURRENCE
 INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	0	0	1,908	2,125	2,578	2,741	4,676	5,151	5,294	10,325	14,861
12/31/2001	0	0	217	670	833	1,475	1,761	1,821	1,828	1,858	1,876
12/31/2002	0	0	2,860	3,026	4,319	4,507	4,590	4,660	4,660	4,660	4,660
12/31/2003	0	5,109	67,271	73,585	73,585	73,585	73,585	73,585	73,585	73,585	73,585
12/31/2004	0	4,131	12,782	119,881	119,881	119,881	119,881	119,881	119,881	119,881	119,881
12/31/2005	0	0	45,001	53,687	73,689	73,688	73,689	69,895	69,895	69,895	69,895
12/31/2006	21	21	17,618	6,855	6,997	6,855	26,840	26,840	26,840	26,840	26,840
12/31/2007	17,196	181,299	188,219	188,219	188,219	188,219	188,219	188,219	188,219	188,219	188,219
12/31/2008	125,178	95,428	90,587	72,818	92,818	73,938	73,938	73,938	73,938	73,938	73,938
12/31/2009	583	583	20,582	15,878	7,987	7,987	7,987	7,987	7,987	7,987	7,987
12/31/2010	0	0	51,512	51,563	73,593	116,758	117,559	118,083	118,083	118,083	
12/31/2011	0	0	60,000	100,427	164,449	255,427	255,427	255,427	255,427		
12/31/2012	0	0	34,630	47,001	50,241	50,241	50,241	50,241			
12/31/2013	0	4,093	14,955	63,734	77,433	77,433	77,433				
12/31/2014	569	569	929	3,996	10,624	10,624					
12/31/2015	15,196	46,264	46,264	46,264	46,264						
12/31/2016	0	33,892	93,852	292,912							
12/31/2017	19,997	59,997	49,306								
12/31/2018	3,479	53,088									
12/31/2019	0										

A.Y.E	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/2000	27,210	27,254	27,254	27,254	27,254	27,254	27,254	27,254	27,254
12/31/2001	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	
12/31/2002	4,660	4,660	4,660	4,660	4,660	4,660	4,660		
12/31/2003	73,585	73,585	73,585	73,585	73,585	73,585			
12/31/2004	119,881	119,881	119,881	119,881	119,881				
12/31/2005	69,895	69,895	70,433	70,433					
12/31/2006	26,840	26,840	26,840						
12/31/2007	188,219	188,219							
12/31/2008	73,938								

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

\$100,000 Basic Limit Losses as of:											
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	215,136	270,204	270,204	311,455	300,302	300,302	311,264	331,264	331,264	331,254	331,254
12/31/2001	49,480	43,872	119,898	44,769	44,769	44,769	44,769	49,768	49,769	49,769	51,484
12/31/2002	86,757	90,510	225,010	206,725	189,853	209,853	199,863	202,427	194,853	194,853	189,853
12/31/2003	96,609	61,313	61,313	68,749	68,759	68,749	68,749	68,749	68,749	68,749	93,749
12/31/2004	49,183	124,183	128,930	118,930	199,930	137,323	194,930	214,400	199,930	171,930	171,930
12/31/2005	81,966	176,958	168,002	193,002	171,099	191,099	230,599	221,099	221,099	221,099	191,861
12/31/2006	299,702	344,396	387,026	597,325	530,768	538,554	683,204	764,696	628,870	745,322	699,760
12/31/2007	198,124	180,201	183,007	114,332	141,832	119,740	119,332	119,332	178,332	236,606	123,987
12/31/2008	553,295	835,109	938,708	982,965	1,131,684	1,047,646	980,793	1,005,736	1,005,736	1,005,935	1,035,736
12/31/2009	347,558	573,698	618,540	677,645	696,054	675,577	675,577	680,579	697,577	672,592	622,289
12/31/2010	471,965	740,225	863,555	790,355	491,005	549,944	686,610	745,831	588,191	579,891	
12/31/2011	535,593	573,288	577,360	558,874	615,804	1,023,044	972,209	744,202	720,111		
12/31/2012	524,507	454,313	673,205	603,664	792,736	852,276	910,293	866,631			
12/31/2013	567,499	475,031	464,721	396,079	436,771	359,963	355,215				
12/31/2014	1,008,079	675,678	621,440	768,025	892,615	750,249					
12/31/2015	758,447	656,746	744,858	732,449	719,203						
12/31/2016	787,102	795,813	914,201	1,038,616							
12/31/2017	589,987	562,283	482,591								
12/31/2018	900,923	868,714									
12/31/2019	474,164										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2000	335,386	335,386	349,386	350,574	350,574	350,574	350,574	350,574	350,574		
12/31/2001	51,484	51,484	51,484	51,484	51,484	51,484	51,484	51,484	51,484		
12/31/2002	189,853	189,853	189,853	189,853	189,853	189,853	189,853	189,853			
12/31/2003	68,749	68,749	68,749	68,749	68,749	68,749					
12/31/2004	171,930	171,930	171,930	171,930	171,930						
12/31/2005	191,861	191,861	191,861	191,861							
12/31/2006	702,796	699,565	696,012								
12/31/2007	137,018	119,332									
12/31/2008	1,035,486										

COMPLETED OPERATIONS (Subline Code 336)

FULL COVERAGE

UTAH

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	1.256	1.000	1.153	0.964	1.000	1.037	1.064	1.000	1.000	1.000	1.012
12/31/2001	0.887	2.733	0.373	1.000	1.000	1.000	1.112	1.000	1.000	1.034	1.000
12/31/2002	1.043	2.486	0.919	0.918	1.105	0.952	1.013	0.963	1.000	0.974	1.000
12/31/2003	0.635	1.000	1.121	1.000	1.000	1.000	1.000	1.000	1.000	1.364	0.733
12/31/2004	2.525	1.038	0.922	1.681	0.687	1.420	1.100	0.933	0.860	1.000	1.000
12/31/2005	2.159	0.949	1.149	0.887	1.117	1.207	0.959	1.000	1.000	0.868	1.000
12/31/2006	1.149	1.124	1.543	0.889	1.015	1.269	1.119	0.822	1.185	0.939	1.004
12/31/2007	0.910	1.016	0.625	1.241	0.844	0.997	1.000	1.494	1.327	0.524	1.105
12/31/2008	1.509	1.124	1.047	1.151	0.926	0.936	1.025	1.000	1.000	1.030	1.000
12/31/2009	1.651	1.078	1.096	1.027	0.971	1.000	1.007	1.025	0.964	0.925	
12/31/2010	1.568	1.167	0.915	0.621	1.120	1.249	1.086	0.789	0.986		
12/31/2011	1.070	1.007	0.968	1.102	1.661	0.950	0.765	0.968			
12/31/2012	0.866	1.482	0.897	1.313	1.075	1.068	0.952				
12/31/2013	0.837	0.978	0.852	1.103	0.824	0.987					
12/31/2014	0.670	0.920	1.236	1.162	0.841						
12/31/2015	0.866	1.134	0.983	0.982							
12/31/2016	1.011	1.149	1.136								
12/31/2017	0.953	0.858									
12/31/2018	0.964										
3 Yr Mean	0.976	1.047	1.118	1.082	0.913	1.002	0.934	0.927	0.983	0.826	1.036
Best 3/5	0.928	1.011	1.005	1.122	1.012	1.018	0.995	0.998	1.057	0.911	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2000	1.000	1.042	1.003	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	0.995	0.995						
12/31/2007	0.871							
3 Yr Mean	0.955	0.998	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @
Best 3/5	0.998	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					1.012	1.018	0.995	0.998	1.057	0.911	1.001
12/31/2016				1.122	1.012	1.018	0.995	0.998	1.057	0.911	1.001
12/31/2017			1.005	1.122	1.012	1.018	0.995	0.998	1.057	0.911	1.001
12/31/2018		1.011	1.005	1.122	1.012	1.018	0.995	0.998	1.057	0.911	1.001
12/31/2019	0.928	1.011	1.005	1.122	1.012	1.018	0.995	0.998	1.057	0.911	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	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.984
12/31/2016	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.104
12/31/2017	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.110
12/31/2018	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.122
12/31/2019	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.041

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

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

A.Y.E	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2000	3,447	11,111	11,111	15,057	34,675	34,676	36,250	39,745	74,888	98,217	98,217
12/31/2001	6,507	4,031	8,026	20,745	20,745	20,745	20,745	21,375	22,020	22,470	28,071
12/31/2002	3,318	6,933	28,673	38,347	37,817	37,817	37,817	43,872	59,907	59,907	59,907
12/31/2003	1,832	3,258	3,258	6,106	6,106	6,106	6,106	6,106	6,106	6,106	58,699
12/31/2004	5,822	28,429	92,553	128,748	153,090	160,398	148,102	150,684	151,481	156,399	197,257
12/31/2005	7,991	1,336	51,757	57,239	58,727	63,227	90,495	97,247	100,721	102,255	102,255
12/31/2006	34,687	83,450	131,822	273,069	321,432	358,141	538,187	602,417	878,260	1,027,399	984,853
12/31/2007	35,000	8,243	79,778	49,777	44,422	79,978	80,887	80,887	80,887	101,155	112,932
12/31/2008	129,866	179,512	327,526	445,116	665,009	705,461	794,610	777,020	777,020	777,020	797,021
12/31/2009	1,777	107,900	226,020	352,248	486,830	527,278	527,279	543,895	588,266	582,760	622,573
12/31/2010	55,482	135,537	215,277	460,561	471,015	714,649	842,789	939,149	975,995	952,920	
12/31/2011	24,967	52,508	85,348	103,720	103,720	205,161	366,864	527,468	488,482		
12/31/2012	17,363	33,998	88,105	94,334	117,722	146,533	154,292	154,292			
12/31/2013	38,457	166,329	204,174	349,173	413,859	665,543	418,479				
12/31/2014	64,683	118,813	236,791	560,052	765,497	911,639					
12/31/2015	26,677	120,787	187,192	230,113	272,099						
12/31/2016	166,121	373,561	451,250	471,842							
12/31/2017	32,070	59,506	128,674								
12/31/2018	31,054	142,507									
12/31/2019	91,609										

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	98,217	98,217	99,078	101,925	101,925	101,925	101,925	101,925	101,925
12/31/2001	31,017	31,017	31,017	31,017	31,017	31,017	31,017	31,017	
12/31/2002	59,907	59,907	59,907	59,907	59,907	59,907	59,907		
12/31/2003	8,699	8,699	8,699	8,699	8,699	8,699			
12/31/2004	197,257	197,257	197,257	197,257	197,257				
12/31/2005	105,457	105,457	105,457	105,457					
12/31/2006	1,080,659	1,138,453	1,154,979						
12/31/2007	126,719	128,073							
12/31/2008	793,753								

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

\$100,000 Basic Limit Losses as of:

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2000	3,242,674	7,144,726	8,981,631	10,648,892	10,464,196	10,814,240	10,323,302	10,286,487	10,137,136	10,175,780	10,173,201
12/31/2001	3,133,452	6,660,980	8,776,836	9,811,634	10,370,281	10,363,562	10,197,264	9,952,141	9,847,539	9,746,086	9,767,456
12/31/2002	2,758,877	6,641,268	8,656,737	9,461,388	10,317,479	10,423,394	10,763,771	10,970,492	11,190,124	11,294,959	11,328,677
12/31/2003	3,470,539	6,397,716	9,686,336	10,239,423	10,166,351	9,993,584	9,741,661	9,703,855	9,687,387	9,723,788	9,774,798
12/31/2004	4,459,289	6,731,994	9,314,891	10,444,438	10,389,712	9,863,317	10,176,098	10,131,332	10,114,920	10,150,083	10,254,941
12/31/2005	4,032,914	6,897,838	9,698,351	10,798,454	10,752,934	10,954,814	11,310,428	11,195,717	11,118,123	11,210,059	11,165,605
12/31/2006	4,118,288	7,991,102	12,143,269	12,860,188	12,777,964	12,975,034	12,848,267	13,060,896	12,972,185	12,886,864	12,813,754
12/31/2007	4,102,327	7,805,367	10,690,625	11,903,762	11,984,701	12,062,570	11,769,326	11,919,965	12,116,873	11,902,398	11,882,985
12/31/2008	4,034,766	7,616,099	10,989,668	11,695,921	11,492,025	11,443,616	12,120,941	11,857,037	11,913,439	11,869,198	12,033,604
12/31/2009	4,688,238	7,515,638	10,516,899	11,134,662	11,140,849	11,587,261	11,291,981	11,279,398	11,165,995	11,006,663	10,941,865
12/31/2010	4,587,101	9,381,269	11,472,678	12,840,889	13,943,374	13,994,289	13,548,619	13,404,958	13,297,191	13,174,779	
12/31/2011	4,511,215	7,061,884	10,610,877	12,695,390	12,661,749	11,638,688	11,728,586	11,507,789	11,398,868		
12/31/2012	3,387,762	7,252,074	12,865,348	12,856,255	13,101,719	12,982,240	12,656,061	12,471,057			
12/31/2013	4,000,180	9,223,943	11,294,278	12,956,977	13,071,827	13,037,182	13,279,634				
12/31/2014	5,096,138	7,859,189	11,925,736	12,349,829	12,174,727	11,560,249					
12/31/2015	4,298,913	7,713,301	11,385,982	12,137,423	12,054,672						
12/31/2016	2,908,112	7,655,730	11,103,353	12,115,610							
12/31/2017	3,891,649	7,788,966	11,023,869								
12/31/2018	4,420,937	8,796,088									
12/31/2019	5,392,704										

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

COMPLETED OPERATIONS (Subline Code 336)

FULL COVERAGE

MULTISTATE

BODILY INJURY - OCCURRENCE

INCURRED ACCIDENT YEAR BASIC LIMITS LOSS DEVELOPMENT EXCLUDING ALAE

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)
 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	1.728	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	1.188	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 *

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												
	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2000	2,298,613	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												
	<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	0.0318	0.0528	0.0665	0.0524	0.0633	0.0828	0.0552	0.0244	0.0362	0.0262	0.0288	0.0014	-0.0014
12/31/2001	0.0467	0.0831	0.0792	0.0734	0.0786	0.0858	0.0570	0.0454	0.0283	0.0150	0.0112	0.0042	0.0033
12/31/2002	0.0586	0.0884	0.0745	0.0595	0.0435	0.0372	0.0334	0.0465	0.0243	0.0108	0.0186	0.0206	0.0077
12/31/2003	0.0510	0.0924	0.0695	0.0698	0.0635	0.0338	0.0406	0.0326	0.0312	0.0253	0.0274	0.0094	0.0150
12/31/2004	0.0424	0.0755	0.0787	0.0534	0.0539	0.0409	0.0508	0.0575	0.0423	0.0459	0.0481	0.0295	0.0114
12/31/2005	0.0604	0.0744	0.0775	0.0694	0.0791	0.0470	0.0584	0.0630	0.0510	0.0257	0.0144	0.0171	0.0054
12/31/2006	0.0502	0.0757	0.0745	0.0712	0.0626	0.0638	0.0374	0.0674	0.0298	0.0306	0.0148	0.0137	0.0023
12/31/2007	0.0462	0.0807	0.0640	0.0604	0.0626	0.0457	0.0493	0.0416	0.0372	0.0294	0.0146	0.0094	
12/31/2008	0.0655	0.0747	0.0919	0.0793	0.0524	0.0332	0.0273	0.0347	0.0161	0.0177	0.0156		
12/31/2009	0.0686	0.0973	0.0998	0.0747	0.0512	0.0376	0.0447	0.0199	0.0248	0.0216			
12/31/2010	0.0756	0.1008	0.1037	0.0625	0.0485	0.0356	0.0187	0.0254	0.0062				
12/31/2011	0.0700	0.0744	0.0645	0.0486	0.0520	0.0453	0.0225	0.0176					
12/31/2012	0.0677	0.0785	0.0828	0.0903	0.0452	0.0203	0.0255						
12/31/2013	0.0794	0.0696	0.0970	0.0672	0.0311	0.0212							
12/31/2014	0.0714	0.0803	0.0727	0.0507	0.0473								
12/31/2015	0.0592	0.0698	0.0654	0.0556									
12/31/2016	0.0741	0.0894	0.0940										
12/31/2017	0.0572	0.0890											
12/31/2018	0.0683												

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

\$100,000 Basic Limit Losses as of:

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	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2000	268,352	840,325	991,336	631,810	342,920	137,738	-55,152	40,647	18,192	25,671	399,305	-235,141	70,117
12/31/2001	1,130,009	1,305,586	811,469	1,094,051	498,075	903,672	251,541	253,446	-163,305	156,165	105,134	168,810	110,227
12/31/2002	823,560	1,393,988	720,747	1,027,422	311,769	101,799	138,803	62,181	3,515	98,146	52,693	63,759	5,823
12/31/2003	722,324	910,358	781,048	718,038	372,157	178,154	-21,883	9,248	35,247	73,967	-19,710	0	-2,107
12/31/2004	709,507	1,008,655	665,056	534,549	206,971	142,705	142,093	-2,058	-785	745	-2,800	22,667	-3,121
12/31/2005	676,538	1,000,156	546,797	1,153,113	-697,930	115,832	9,923	-3,771	-19,187	30	0	30,447	23,061
12/31/2006	935,852	1,164,172	1,253,020	764,073	342,528	108,241	-42,884	33,310	-4,679	0	0	140	438
12/31/2007	743,909	1,223,500	550,182	741,515	256,158	223,177	-160,947	38,260	-4,121	2,136	-933	4,755	
12/31/2008	724,908	1,519,811	632,312	188,661	113,372	73,072	32,954	14,274	4,040	0	361		
12/31/2009	890,920	1,792,131	28,492	622,045	-17,977	16,227	13,616	-1,845	10,330	-139			
12/31/2010	951,318	1,423,281	1,365,367	1,146,631	111,679	-65,473	7,409	24,509	8,733				
12/31/2011	616,462	1,267,884	1,194,231	614,163	344,696	150,863	12,076	30,051					
12/31/2012	947,248	1,898,678	939,589	520,069	437,850	123,436	44,577						
12/31/2013	1,100,425	1,275,318	1,050,632	632,512	424,277	222,333							
12/31/2014	683,088	821,629	455,981	238,127	132,604								
12/31/2015	504,298	738,813	756,798	266,038									
12/31/2016	687,371	982,377	431,264										
12/31/2017	968,861	1,058,741											
12/31/2018	325,769												

Incremental Percentages

A.Y.E	<u>27: 15</u>	<u>39: 27</u>	<u>51: 39</u>	<u>63: 51</u>	<u>75: 63</u>	<u>87: 75</u>	<u>99: 87</u>	<u>111: 99</u>	<u>123: 111</u>	<u>135: 123</u>	<u>147: 135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2000	0.0204	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	
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 <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3)/(2)²</u>
12/31/2006	\$ 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:

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

K = The number of classes within the class group.

\bar{P}_i = The 5 year total Mono / Multi ALCCL for class i .

Σ^2 = The average within class variance for the class group. (Sigma Squared)

T^2 = The between class variance for the class group. (Tau Squared)

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes (Cont'd)

Column (5) is the Formula Experience Ratio. This is found by credibility weighting the class experience ratio with the class group experience ratio and is based on the equation:

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

\bar{X}_i = The 5 year average experience ratio for class i from column (3).

$$\bar{X} = \frac{\sum_{i=1}^K Z_i \bar{X}_i}{\sum_{i=1}^K Z_i}$$

Column (6) is the Index or the class relative change factor, which is the quotient of the Formula Experience Ratio (FER_i) and $\tilde{X}_{\text{monoline}}$ which is the column (5) total using column (1) as weights.

Note: \tilde{X} (X - tilde) is the 5 year Mono / Multi ALCCL weighted class group experience ratio, where

$\tilde{X}_{\text{monoline}}$ (X - tilde monoline) is weighted based on monoline / multiline ALCCL for the latest year only.

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

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

where "SWRL" equals the selected state monoline loss cost level change.

The off balance factor of 0.995 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 * 1.057

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	229695	958159	1.68702	.3290	1.141	1.311	1.225	22.5	.071	.087
10145	59865	448000	.84434	.2183	.867	.997	.932	-7.1	.014	.013
10146	13770	51163	2.04040	.1031	.994	1.143	1.068	8.0	.025	.027
10352	33876	156964	.68968	.1370	.848	.975	.911	-9.4	.085	.077
11039	495690	2332164	1.11680	.5144	.999	1.148	1.073	6.7	.089	.095
11258	15997	91714	.00000	.1164	.772	.887	.829	-17.0	.176	.146
11259	184	1792	.00000	.0863	.798	.917	.857	-14.0	.164	.141
11288	95467	430583	1.06859	.2138	.915	1.052	.983	-1.7	.119	.117
12374	361989	1437805	.99018	.4079	.921	1.059	.990	-0.9	.112	.111
12375	86035	798729	.25750	.2979	.690	.793	.741	-20.0	.045	.036
13673	318251	2317560	1.11990	.5129	1.000	1.149	1.074	5.9	.017	.018
13720	29689	201111	1.54928	.1504	.975	1.121	1.047	5.1	.078	.082
14401	44850	225157	.82503	.1575	.866	.995	.930	-6.6	.106	.099
15224	100646	573862	.98848	.2489	.902	1.037	.969	-3.6	.083	.080
16900	653691	2828367	.91678	.5584	.898	1.032	.964	-3.2	.125	.121
16901	2717177	10645993	.71794	.8182	.746	.857	.801	-20.0	.180	.144
16902	299094	704396	.48862	.2782	.766	.880	.822	-17.7	.141	.116
16905								-3.2	.125	.121
16906								-20.0	.180	.144
16910	4879511	16282567	.87746	.8724	.877	1.008	.942	-6.1	.114	.107
16911	274627	1262233	.80213	.3813	.846	.972	.908	-8.9	.079	.072
16915	123907	452025	.82917	.2193	.864	.993	.928	-7.7	.091	.084
16916	1309591	5296525	.88381	.6957	.881	1.013	.947	-5.1	.078	.074
16920	19424	85590	.98642	.1144	.886	1.018	.951	-4.7	.193	.184
16921	2302	5596	.00000	.0876	.797	.916	.856	-14.0	.086	.074
16930	150197	441426	.77251	.2166	.852	.979	.915	-8.5	.260	.238
16931	72078	182345	1.21673	.1447	.923	1.061	.991	-0.8	.131	.130
16940	1759	4438	.00000	.0872	.797	.916	.856	-14.0	.086	.074
16941	41300	97100	.17210	.1181	.791	.909	.849	-15.1	.159	.135
18435	525787	2009268	.99862	.4807	.934	1.074	1.004	0.0	.084	.084
18436	27904	83992	.00000	.1139	.774	.890	.832	-16.9	.225	.187
18501	324082	2070676	.83044	.4874	.852	.979	.915	-7.1	.014	.013
45900	132103	353455	.00187	.1936	.705	.810	.757	-20.0	.090	.072
49617	541833	2686215	1.30152	.5466	1.107	1.272	1.189	18.9	.190	.226
57001	35219	232168	1.62604	.1596	.994	1.143	1.068	7.1	.028	.030

X-TILDE: .891 X-TILDE (MONOLINE): .870 PI-TILDE: .0049190
 TAU SQUARED: .03000 SIGMA SQUARED: 79264.83023

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 * 1.057

CLASS	AYE 2019 MONO/MULTI ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
10026	6926	38121	.00000	.0631	1.109	1.144	1.191	18.2	.022	.026	
10042	1154532	7730438	1.01965	.5660	1.091	1.126	1.172	17.9	.280	.330	
10060	2683	15393	.00000	.0599	1.113	1.149	1.196	19.8	.091	.109	
10065	21797	180161	10.28298	.0827	1.936	1.998	2.080	27.6	.029	.037	U
10066	3890	21992	.00000	.0608	1.112	1.148	1.195	19.0	.058	.069	
10071	563820	3582269	1.08799	.3892	1.147	1.184	1.233	23.4	.094	.116	
10073	18121478	58064445	.87272	.9038	.903	.932	.970	-2.5	.810	.790	
10075	821	4871	16.36748	.0584	2.071	2.137	2.225	30.4	.161	.210	U
10107	14648	142387	.69955	.0776	1.146	1.183	1.232	22.4	.237	.290	
10115	81625	385200	.97331	.1097	1.161	1.198	1.247	24.5	.094	.117	
10309	29041	197425	.12393	.0851	1.094	1.129	1.175	15.8	.019	.022	
11020	8401	41928	.74759	.0636	1.156	1.193	1.242	24.2	.120	.149	
11127	96470	517244	1.27949	.1262	1.196	1.234	1.285	27.3	.011	.014	
11128	31082	197801	.83288	.0851	1.154	1.191	1.240	24.2	.066	.082	
11204	45444	122068	.01868	.0748	1.097	1.132	1.179	17.7	1.580	1.860	
11234	28876	173395	.73986	.0818	1.147	1.184	1.233	23.9	.067	.083	
12014	25279	180804	.43222	.0828	1.122	1.158	1.206	20.5	.039	.047	
12356	7483	52803	2.62070	.0652	1.277	1.318	1.372	29.7	.037	.048	U
12510	4420	36932	.00000	.0629	1.109	1.144	1.191	20.0	.030	.036	
12805	700280	5849007	1.28794	.5004	1.236	1.276	1.329	29.9	.087	.113	U
13351	785412	5825942	1.61870	.4995	1.401	1.446	1.505	30.8	.039	.051	U
13352	8298	37561	.00000	.0630	1.109	1.144	1.191	20.0	.045	.054	
13506	115263	560425	.88757	.1314	1.145	1.182	1.231	22.7	.066	.081	
13507	38384	284811	.00495	.0967	1.070	1.104	1.149	15.1	.126	.145	
13716	544609	3937436	.80824	.4098	1.030	1.063	1.107	10.8	.093	.103	
13759	22385	157296	.01221	.0796	1.091	1.126	1.172	17.0	.135	.158	
14101	11031	89981	.20375	.0704	1.115	1.151	1.198	19.6	.046	.055	
14279	89320	757747	1.22509	.1547	1.190	1.228	1.279	28.3	.046	.059	
14913	82654	476603	.85758	.1212	1.144	1.181	1.230	22.9	.144	.177	
15538	11319	106488	.42130	.0727	1.128	1.164	1.212	22.7	.022	.027	
15600	5206	47698	2.36611	.0645	1.260	1.300	1.353	31.0	.084	.110	U
15608	2140	22462	.00000	.0609	1.112	1.148	1.195	18.2	.011	.013	
15839	26998	200577	.18719	.0855	1.099	1.134	1.181	18.5	.027	.032	
15991	48269	264762	1.24757	.0940	1.190	1.228	1.279	28.2	.078	.100	
15993	7649	47130	.31445	.0644	1.128	1.164	1.212	20.9	.043	.052	
16403	80076	503787	1.69072	.1245	1.247	1.287	1.340	30.7	.150	.196	U
16676	1240	6623	.00000	.0586	1.114	1.150	1.197	20.0	.015	.018	

X-TILDE: .978 X-TILDE (MONOLINE): .969 PI-TILDE: .0024801
 TAU SQUARED: .06754 SIGMA SQUARED: 445767.49317

- 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 * 1.057

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	57931	585036	.33780	.1344	1.070	1.104	1.149	15.3	.118	.136	
18109	737	3235	.65688	.0582	1.153	1.190	1.239	23.7	.038	.047	
18110	71898	365967	1.08690	.1072	1.173	1.211	1.261	25.0	.044	.055	
18206	472564	3006934	1.14506	.3526	1.170	1.207	1.257	26.1	.119	.150	
18335	9847	51180	.00000	.0649	1.107	1.142	1.189	17.6	.017	.020	
18506	34	273	.00000	.0577	1.115	1.151	1.198	14.3	.007	.008	
18507	1011	9301	.45146	.0590	1.141	1.178	1.226	28.6	.007	.009	
18708	12994	65266	8.91049	.0669	1.701	1.755	1.827	26.3	.019	.024	U
18834	6300	39509	.00000	.0633	1.109	1.144	1.191	19.0	.105	.125	
18911	5337	41299	.28427	.0636	1.127	1.163	1.211	20.0	.020	.024	
18912	1366	6698	1.12063	.0586	1.180	1.218	1.268	27.3	.033	.042	
18920	503	4299	.41870	.0583	1.139	1.175	1.223	22.7	.022	.027	
45819	566788	3455922	.78081	.3815	1.030	1.063	1.107	10.8	.065	.072	
49618	472	2685	2.00447	.0581	1.231	1.270	1.322	30.9	.055	.072	U
49619	163636	1169053	1.07852	.1995	1.163	1.200	1.249	24.5	.098	.122	

X-TILDE: .978 X-TILDE (MONOLINE): .969 PI-TILDE: .0024801
 TAU SQUARED: .06754 SIGMA SQUARED: 445767.49317

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

LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 11

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.026 * 1.057

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	.903	1.000	1.084	9.0	.670	.730
92054	0	3	.00000	.1250	.790	.826	.896	-10.0	.300	.270
92055	963	3212	.00000	.1255	.790	.826	.896	-10.7	.280	.250
95124	996609	5364333	1.40612	.5407	1.175	1.229	1.333	30.6	.980	1.280
98303	119758	364858	.28905	.1757	.795	.832	.902	-9.8	6.630	5.980
98304	2761423	15079117	1.03772	.7531	1.004	1.050	1.139	13.8	3.190	3.630
98305	3500437	17557449	1.02478	.7792	.998	1.044	1.132	13.4	1.720	1.950
98306	9130	63169	.71453	.1342	.878	.918	.996	0.0	1.040	1.040
98307	2078	9955	.18764	.1265	.813	.850	.922	-7.4	.540	.500
98308	446785	2957311	.96262	.4163	.928	.971	1.053	4.8	.840	.880
98309	36221	123440	1.96815	.1429	1.055	1.104	1.197	19.9	2.310	2.770
98344	45616	337433	.63902	.1721	.858	.897	.973	-1.8	.550	.540
98449	2016766	13185559	.86340	.7287	.874	.914	.991	-1.0	19.400	19.200
98805	332826	1240900	1.35432	.2765	1.028	1.075	1.166	16.7	1.680	1.960
98813	366309	2011355	.90044	.3467	.902	.944	1.024	2.4	1.680	1.720
98967	1513750	8362006	1.15151	.6371	1.061	1.110	1.204	20.4	7.830	9.430
99003	52281	252124	.50506	.1607	.839	.878	.952	-5.0	1.410	1.340
99826	46663	217067	1.22037	.1559	.953	.997	1.081	7.7	.650	.700
99827	84344	470233	.74399	.1893	.873	.913	.990	-1.6	.630	.620
99948	2658389	14217590	.88219	.7426	.888	.929	1.007	0.5	21.100	21.200
99952	671386	2058410	.89572	.3506	.901	.942	1.022	2.1	18.800	19.200
99953	333463	1272437	.54509	.2797	.803	.840	.911	-8.7	13.800	12.600
99954	181832	859801	.27442	.2359	.755	.790	.857	-14.3	9.720	8.330
99955	962936	3935841	.71035	.4742	.812	.849	.921	-7.8	8.540	7.870

U

X-TILDE: .979 X-TILDE (MONOLINE): .956 PI-TILDE: .0073154
 TAU SQUARED: .03000 SIGMA SQUARED: 177801.39354

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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 * 1.057

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	2411065	12172473	.82609	.4005	.887	.964	1.028	2.8	6.830	7.020
91150	1123198	6410088	.84195	.2744	.905	.984	1.049	4.8	5.170	5.420
91155	5454768	25282713	.96466	.5704	.949	1.032	1.101	10.2	32.500	35.800
91340	23151824	118353035	.84710	.8574	.859	.934	.996	-0.4	7.850	7.820
91341	11953836	56725410	.96342	.7442	.954	1.037	1.106	10.7	4.670	5.170
91342	11639016	56178098	.91744	.7424	.920	1.000	1.067	6.8	3.400	3.630
91343	349692	2249590	.67166	.1444	.891	.968	1.032	3.0	1.330	1.370
91436	250288	1464913	.64996	.1145	.896	.974	1.039	3.9	2.310	2.400
91507	31637	200880	.03055	.0616	.873	.949	1.012	1.3	3.040	3.080
91551	766397	4787168	.81320	.2287	.902	.980	1.045	5.4	.560	.590
91555	174993	925528	.59874	.0927	.898	.976	1.041	3.9	1.270	1.320
91560	13993266	65523056	.89427	.7703	.902	.980	1.045	4.4	4.300	4.490
91577	2120257	10093802	1.08149	.3604	.983	1.068	1.139	14.0	3.140	3.580
91746	3759753	16921832	1.03491	.4756	.979	1.064	1.135	13.5	5.870	6.660
92101	546700	2701812	.86209	.1607	.918	.998	1.064	6.3	3.030	3.220
92102	524623	3151225	1.35475	.1764	1.003	1.090	1.162	16.1	3.110	3.610
92215	8269898	48010003	.94818	.7119	.942	1.024	1.092	9.3	2.680	2.930
92338	5302871	24944488	.98479	.5672	.960	1.043	1.112	11.0	2.090	2.320
92446	441438	1777119	.26393	.1266	.844	.917	.978	-2.0	1.500	1.470
92447	36640	246589	.56674	.0636	.905	.984	1.049	4.8	1.660	1.740
92451	2688670	15665581	.94481	.4576	.936	1.017	1.085	8.6	1.980	2.150
92478	14037411	86546479	.87755	.8152	.887	.964	1.028	2.7	1.480	1.520
94007	13080785	48028772	.94140	.7120	.938	1.020	1.088	8.9	6.100	6.640
94276	1782666	9476802	.72441	.3474	.857	.932	.994	-0.7	4.450	4.420
94569	2701177	16312381	1.01320	.4671	.968	1.052	1.122	12.3	3.410	3.830
95410	7097770	34870687	.84872	.6442	.877	.953	1.016	1.7	2.920	2.970
95455	324177	3049596	2.24205	.1729	1.155	1.255	1.338	30.1	.930	1.210
95505	105392	553770	1.42876	.0770	.967	1.051	1.121	11.9	2.430	2.720
95625	1909568	9194510	1.24020	.3413	1.035	1.125	1.200	19.9	3.620	4.340
95647	37469654	163472527	.91275	.8923	.914	.993	1.059	5.9	7.470	7.910
96053	597763	2771838	.72645	.1632	.895	.973	1.038	3.7	4.010	4.160
96410	1738039	8371729	.96490	.3229	.940	1.022	1.090	9.0	8.890	9.690
96611	302804	1656614	.21831	.1220	.842	.915	.976	-2.5	1.220	1.190
97447	6958471	41579061	1.03467	.6823	1.001	1.088	1.160	15.9	4.140	4.800
97650	475349	2150339	.81629	.1407	.912	.991	1.057	5.7	3.830	4.050
97651	320919	1693930	1.31869	.1234	.976	1.061	1.132	13.3	3.450	3.910
97652	64709	297996	6.65931	.0659	1.306	1.420	1.514	30.8	4.320	5.650

X-TILDE: .906 X-TILDE (MONOLINE): .920 PI-TILDE: .0033020
 TAU SQUARED: .03000 SIGMA SQUARED: 629325.03161

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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 * 1.057

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	641749	4113929	.79201	.2080	.900	.978	1.043	4.3	2.080	2.170
97654	82556	441113	.25524	.0721	.880	.957	1.021	1.9	3.090	3.150
97655	1590085	7867958	.53192	.3110	.805	.875	.933	-6.8	4.880	4.550
98002	48894	245868	.00000	.0636	.869	.945	1.008	0.8	1.240	1.250
98482	17912259	116513855	.99729	.8555	.987	1.073	1.144	14.5	5.320	6.090
98483	26991168	159376525	.89014	.8898	.894	.972	1.037	3.7	16.000	16.600
98502	434227	2063125	1.05292	.1375	.945	1.027	1.095	9.6	3.860	4.230
98636	2094426	10580751	.81287	.3703	.886	.963	1.027	2.7	3.310	3.400
98677	3862589	22824982	.90307	.5463	.914	.993	1.059	6.0	8.560	9.070
98678	3594590	14385183	.85563	.4380	.896	.974	1.039	3.7	16.300	16.900
98806	714096	3869008	.76771	.2002	.896	.974	1.039	3.9	3.570	3.710
98820	4081873	17503941	.90822	.4836	.919	.999	1.065	6.6	4.090	4.360
98884	2387251	12289387	1.06614	.4026	.984	1.070	1.141	14.1	1.920	2.190
99004	39351	191744	.09161	.0612	.877	.953	1.016	1.7	1.730	1.760
99080	1128032	6565010	.55412	.2784	.824	.896	.956	-4.5	6.030	5.760
99315	1208891	6662217	1.12297	.2810	.983	1.068	1.139	13.8	1.880	2.140
99321	1788299	11086093	.81841	.3802	.886	.963	1.027	2.5	2.010	2.060
99613	1337520	7248217	.87071	.2959	.911	.990	1.056	5.6	2.160	2.280
99650	521136	3191235	.96907	.1777	.935	1.016	1.084	8.1	.990	1.070
99746	3367201	19691061	.94638	.5113	.938	1.020	1.088	8.8	2.840	3.090

X-TILDE: .906 X-TILDE (MONOLINE): .920 PI-TILDE: .0033020
 TAU SQUARED: .03000 SIGMA SQUARED: 629325.03161

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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 * 1.057

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	60929	162571	.05377	.1519	.682	.867	.861	-14.1	2.130	1.830	
91127	1006939	4238084	.63189	.5830	.700	.889	.883	-11.8	1.530	1.350	
91235	257747	2315058	.50746	.4514	.665	.845	.840	-16.0	2.130	1.790	
91265	21654	111228	.36395	.1407	.734	.933	.927	-7.2	2.090	1.940	
91266	217487	1055784	1.10183	.3086	.889	1.130	1.123	12.3	1.060	1.190	
91280	7468	61117	3.28520	.1295	1.117	1.419	1.410	31.0	3.710	4.860	U
94381	1726611	7217499	1.04646	.6960	.970	1.233	1.225	22.9	11.800	14.500	
94404	128799	436075	1.59215	.2069	.960	1.220	1.212	21.2	4.910	5.950	
95310	362549	1674290	1.22455	.3870	.961	1.221	1.213	21.4	1.030	1.250	
96408	1309599	7447881	.77812	.7022	.783	.995	.989	-1.0	10.400	10.300	
96409	1556035	10659934	.89920	.7685	.875	1.112	1.105	10.4	7.850	8.670	
97221	708293	5400056	.73770	.6358	.758	.963	.957	-4.8	1.050	1.000	
97222	3138404	19733699	.73878	.8578	.747	.949	.943	-5.5	1.630	1.540	
97223	4067824	20228531	.65365	.8608	.673	.855	.850	-14.9	4.090	3.480	
98152	336996	3010243	1.16138	.5076	.981	1.247	1.239	24.4	.450	.560	
98157	70563	303357	.00000	.1811	.651	.827	.822	-18.0	.500	.410	
98163	3502	7282	.00000	.1171	.702	.892	.886	-11.5	.244	.216	
98164	23652	82718	.00000	.1343	.688	.874	.868	-13.3	.083	.072	
98659	16	589	.00000	.1155	.703	.893	.887	-10.4	.480	.430	
98914	237	2907	.00000	.1161	.702	.892	.886	-10.8	.650	.580	
98949	5289	25026	.00000	.1212	.698	.887	.881	-10.8	.370	.330	
98993	1262804	7749806	.53890	.7100	.613	.779	.774	-19.8	3.880	3.110	L
99163	3647	13668	.00000	.1186	.700	.889	.883	-11.3	.530	.470	
99803	24076	79894	1.06402	.1337	.831	1.056	1.049	4.5	11.100	11.600	
99946	2645885	15234835	.83021	.8242	.824	1.047	1.040	3.9	2.550	2.650	
99969	950593	4431224	1.23120	.5928	1.053	1.338	1.329	30.9	2.750	3.600	U

X-TILDE: .792 X-TILDE (MONOLINE): .787 PI-TILDE: .0068835
 TAU SQUARED: .03000 SIGMA SQUARED: 113367.68726

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SECTION H
CONSIDERATION OF COVID-19
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Loss Cost Adjustments General Liability	H-2-3
Premium Development Adjustment Factor	H-4
Premium Development Adjustment Factor Data	H-5

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 to be reflected in the latest experience accident year (year ending 9/30/2020).

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 9/30/2020 had not yet occurred as of the 12/31/2020 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.

MULTISTATE
MANUFACTURERS AND CONTRACTORS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

PREMIUM DEVELOPMENT ADJUSTMENT FACTOR DATA

<u>Accident Year Ending</u>	<u>15-to-27 link</u>	<u>Change in 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.

SECTION I

LCADD MANUAL PAGE WITHDRAWN

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CG-LCADD-1 (Withdrawn)

I-2

**COMMERCIAL LINES MANUAL
DIVISION SIX
GENERAL LIABILITY
LOSS COST ADDENDUM PAGES**

UTAH (43)

LOSS COST MAPPING BY CLASS

For new classifications introduced in the Classification Table revision addressed in multistate rules filing GL-2020-RMJRU, use the Premises and Operations (Subline Code 334) and Products/Completed Operations (Subline Code 336) loss costs for the existing classifications displayed in the following table:

New Class Code	Premises/ Operations	Products
40011	Use 100% of premises/operations loss cost for Class 12373.	RTC
40012	Use 116% of premises/operations loss cost for Class 12373.	RTC
40025	Use 100% of premises/operations loss cost for Class 12373.	RTC
40027	Use 100% of premises/operations loss cost for Class 12373.	RTC
40210	Use 65% of premises/operations loss cost for Class 12374.	RTC
40211	Use 65% of premises/operations loss cost for Class 12374.	RTC
50011	Use 110% of premises/operations loss cost for Class 52343.	RTC
50012	Use 100% of premises/operations loss cost for Class 58503.	RTC
50018	Use 100% of premises/operations loss cost for Class 52343.	RTC
50019	Use 100% of premises/operations loss cost for Class 52911.	RTC

Table #1(LCADD) Loss Cost Mapping By Class

UTAH 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	-6.1%	-6.1%
OL&T	+3.5%	+3.5%
Premises/Operations	-2.1%	-2.1%
Products	-2.8%	-2.8%
Local Products/Completed Operations	+6.2%	+6.2%
Products/Completed Operations	+4.5%	+4.5%
GL Overall	-0.5%	-0.5%

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 9/30/2020 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 6.2%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 2.9% increase in ALCCL;
- Implemented loss cost level change (-1.1%);
- A change in exposure trend plus an additional year of trending (+4.9%);
- The effect on ALCCL due to a change in average IPMFs (-0.2%).

The Basic Limit Experience Ratio (BLER) decreased in 2019 (-11.7%). 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 5.3%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 1.7% decrease in ALCCL;
- Implemented loss cost level change (+4.4%);
- A change in exposure trend plus an additional year of trending (+1.6%);
- The effect on ALCCL due to a change in average IPMFs (-0.1%).

The BLER increased in 2017 (+8.2%). 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 increased steadily from 2016 to 2020.

The low BLERs for 2016 (0.749), 2017 (0.847), 2018 (0.885) and 2019 (0.783) are attributable to favorable experience in several class groups.

Owners, Landlords
and Tenants

The ALCCL decreased from 2016 to 2017, increased from 2017 to 2019 and then decreased thereafter.

The low BLER for 2020 (0.777) is attributable to favorable experience in several class groups. The high BLER for 2016 (1.167) 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 and PD indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review.

The multistate full coverage BI and PD indemnity loss development factors for the 2021 review 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 indemnity loss development factors for the 2021 review remained stable compared to those in the 2020 review, except for the 15, 27, and 39 months-to-ultimate factors which decreased by 25.9%, 20.6% and 11.7% respectively. This can largely be attributed to a lower 15-to-27, 27-to-39 and 39-to-51 months state link ratios. The full coverage 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 1.036. In the 2020 review the weighted average IPMF was 1.034.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.974. In the 2020 review the weighted average IPMF was 0.975.
	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 1.000. In the Group 4, 2020 review the multistate weighted average IPMF was 0.991.

The IPMF's are applied to the multiline ALCCCL.

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, Utah's state balanced relative change (0.967) ranks 37th highest overall. In last year's review, Utah's state balanced relative change (1.032) ranked 13th highest overall.

CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of 2.9% in the total statewide ALCCCL.
	For Owners, Landlords and Tenants, the change in company mix results in an average decrease of 1.7% in the total statewide ALCCCL.
	For Products, the change in company mix results in a 10.8% increase in the total multistate ALCCCL.
	For Local Products/Completed Operations, the change in company mix results in a 10.5% increase in the total multistate ALCCCL.

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COPs)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops
10010	.108	.189	10150	.56	(a)	11204	.36	1.86	13111	1.11	.092
10011	.026	(a)	10151	14.20	-	11205	(a)	-	13112	.068	.063
10012	.03	(a)	10160	2.53	-	11206	.45	-	13201	.61	.144
10015	7.31	-	10204	.26	-	11207	5.67	-	13204	.69	1.14
10020	(a)	(a)	10205	.29	-	11208	.97	-	13205	.26	.42
10025	.026	(a)	10210	.46	(a)	11209	4.56	-	13206	(a)	(a)
10026	.74	.026	10211	.46	(a)	11210	1.94	-	13207	(a)	(a)
10027	.026	(a)	10220	5.37	-	11211	10.10	-	13208	(a)	(a)
10036	.45	(a)	10255	.168	.151	11212	1.53	-	13314	.137	.014
10040	.082	.32	10256	.61	.183	11213	1.25	-	13351	.33	.051
10042	.42	.33	10257	.116	.148	11214	3.07	-	13352	.34	.054
10052	5.06	-	10309	.184	.022	11222	.052	-	13410	.96	2.35
10054	4.49	-	10315	.43	(a)	11234	.32	.083	13411	(a)	(a)
10060	.202	.109	10331	9.92	-	11248	.032	.016	13412	.33	1.21
10065	.30	.037	10332	17.10	-	11258	1.19	.146	13453	.38	(a)
10066	.31	.069	10352	.58	.077	11259	1.28	.141	13454	.44	(a)
10070	.062	.151	10367	2.60	-	11273	15.90	-	13455	.45	(a)
10071	.36	.116	10368	3.80	-	11274	15.30	-	13461	(a)	(a)
10072	2.94	-	10375	(a)	-	11288	1.46	.117	13506	1.05	.081
10073	.70	.79	10378	10.00	-	12014	.069	.047	13507	1.26	.145
10075	5.22	.21	10379	4.66	-	12356	1.35	.048	13590	.33	.67
10100	.99	.087	10380	7.96	-	12361	.08	.07	13621	.084	.33
10101	.27	.177	10381	6.89	-	12362	.068	(a)	13670	.045	.017
10105	2.96	-	11007	1.11	-	12373	.026	.023	13673	.90	.018
10107	2.15	.29	11020	.34	.149	12374	.70	.111	13715	.068	.145
10110	24.90	-	11039	.61	.095	12375	.34	.036	13716	.52	.103
10111	.135	.067	11052	2.82	-	12391	.051	.07	13720	.51	.082
10113	.41	-	11101	(a)	(a)	12393	.46	(a)	13759	.202	.158
10115	.81	.117	11120	(a)	-	12467	.19	(a)	13930	.145	.174
10117	7.26	-	11126	.071	.024	12509	.042	.031	14068	.045	.012
10119	(a)	-	11127	.34	.014	12510	.53	.036	14101	.52	.055
10120	16.30	-	11128	.47	.082	12583	.236	(a)	14279	.32	.059
10130	4.04	-	11138	2.48	-	12651	.69	.51	14401	1.20	.099
10132	3.48	-	11155	.244	-	12683	.31	(a)	14405	.65	-
10133	2.71	-	11160	(a)	(a)	12707	.45	.56	14527	.28	.179
10135	(a)	-	11167	.65	-	12797	.094	.194	14655	.101	-
10140	.037	.022	11168	3.36	-	12805	.37	.113	14731	2.79	-
10141	.074	.023	11201	9.67	-	12841	.61	-	14732	.207	-
10145	.35	.013	11202	2.86	-	12927	.107	-	14733	.71	-
10146	.44	.027	11203	.80	.46	13049	.042	.051	14734	.30	-

COMMERCIAL LINES MANUAL
 DIVISION SIX
 GENERAL LIABILITY
 LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
14855	.147	.133	16670	4.12	-	18501	.96	.013	40072	(a)	-
14913	.38	.177	16676	.34	.018	18506	.29	.008	40075	21.40	-
15060	(a)	(a)	16694	.28	(a)	18507	.214	.009	40101	7.42	-
15061	(a)	(a)	16705	.217	.131	18570	2.23	-	40102	6.56	-
15062	.132	(a)	16722	(a)	-	18575	(a)	(a)	40111	8.08	-
15063	.154	(a)	16723	(a)	-	18616	.225	.59	40115	(a)	-
15070	.087	-	16750	.119	.034	18707	.01	.005	40117	(a)	-
15119	(a)	-	16751	.119	-	18708	.131	.024	40140	(a)	-
15120	(a)	-	16819	.80	(a)	18833	.122	(a)	41001	.27	-
15123	2.70	-	16820	.62	(a)	18834	.34	.125	41210	(a)	-
15124	.94	-	16881	1.86	(a)	18911	1.07	.024	41421	.29	-
15188	.233	(a)	16890	.094	(a)	18912	2.01	.042	41422	.154	-
15223	.053	.044	16891	.102	(a)	18920	.52	.027	41510	53.80	-
15224	.54	.08	16892	.186	(a)	18991	(a)	-	41603	13.70	-
15300	(a)	-	16900	2.42	.121	19007	1.06	-	41604	7.52	-
15314	.244	(a)	16901	1.55	.144	19051	2.34	-	41620	.81	-
15404	.06	(a)	16902	1.31	.116	19061	(a)	-	41650	19.30	-
15405	.089	(a)	16905	2.54	.121	19795	.35	(a)	41664	34.50	-
15406	.226	.053	16906	1.62	.144	19796	.41	-	41665	4.04	-
15488	.56	(a)	16910	1.45	.107	40005	(a)	-	41666	(a)	-
15538	.43	.027	16911	1.31	.072	40006	(a)	-	41667	94.30	-
15600	1.09	.11	16915	1.49	.084	40010	(a)	-	41668	88.40	-
15607	.114	-	16916	1.24	.074	40015	(a)	-	41669	.62	-
15608	.244	.013	16920	3.30	.184	40020	(a)	-	41670	1.04	-
15656	7.20	-	16921	3.01	.074	40026	(a)	-	41672	(a)	-
15699	.28	-	16930	1.90	.238	40031	(a)	-	41673	(a)	-
15733	.147	.034	16931	2.05	.13	40032	(a)	-	41675	(a)	-
15839	.33	.032	16940	4.12	.074	40040	(a)	-	41677	.167	-
15991	.27	.10	16941	1.65	.135	40041	(a)	-	41678	50.00	-
15993	.226	.052	18078	.123	.136	40042	(a)	-	41679	(a)	(a)
16005	.036	.031	18109	.45	.047	40045	228.00	-	41680	10.00	-
16009	.181	.106	18110	.36	.055	40046	45.10	-	41696	.53	-
16402	1.62	-	18200	(a)	-	40047	16.10	-	41697	.37	-
16403	1.02	.196	18205	.19	.38	40059	5.75	-	41700	(a)	-
16404	1.29	-	18206	.58	.15	40061	3.05	-	41715	6.36	-
16471	.161	-	18335	.42	.02	40063	102.00	-	41716	4.05	-
16501	.076	(a)	18435	1.05	.084	40064	30.00	-	43007	(a)	-
16527	.117	.32	18436	.85	.187	40066	(a)	-	43117	(a)	-
16588	.084	(a)	18437	.59	(a)	40067	(a)	-	43151	10.70	-
16604	.141	.122	18438	1.14	(a)	40069	(a)	-	43152	15.00	-

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43200	40.60	-	44112	3.39	-	45771	.26	.139	47254	(a)	-
43215	(a)	-	44113	(a)	-	45819	.085	.072	47318	9.62	-
43421	11.10	-	44193	(a)	-	45900	.125	.072	47367	.167	-
43422	58.40	-	44194	(a)	-	45901	.107	.045	47420	2.11	-
43424	(a)	-	44222	(a)	-	45937	.092	-	47468	(a)	-
43470	3.08	-	44276	54.50	-	45993	(a)	(a)	47469	2.89	-
43517	(a)	-	44277	35.30	-	46004	18.30	-	47471	2.51	-
43518	14.80	-	44280	.167	-	46005	14.60	-	47473	3.28	-
43550	39.70	-	44311	7.64	-	46112	.029	-	47474	3.66	-
43551	22.00	-	44315	5.13	-	46202	2.21	-	47475	2.89	-
43626	11.80	-	44427	26.80	-	46362	175.00	-	47476	2.89	-
43628	154.00	-	44428	27.00	-	46426	25.50	-	47477	3.85	-
43629	130.00	-	44429	.40	-	46427	34.10	-	47478	4.05	-
43754	(a)	-	44430	.28	-	46510	(a)	-	47600	(a)	-
43760	4.34	-	44431	.90	-	46590	(a)	-	47610	(a)	-
43822	2.45	-	44432	.28	-	46603	2.14	-	48039	28.80	-
43840	.03	-	44433	9.07	-	46604	2.47	-	48177	(a)	-
43860	1.93	-	44434	17.30	-	46606	6.58	-	48178	(a)	-
43889	.69	-	44435	18.00	-	46607	9.06	-	48206	31.30	-
43945	(a)	-	44436	21.00	-	46622	7.16	-	48252	(a)	-
43946	(a)	-	44437	17.40	-	46671	(a)	-	48441	.131	-
43990	(a)	(a)	44438	13.70	-	46700	81.60	-	48557	13.10	-
43991	(a)	-	44439	26.70	-	46773	(a)	-	48558	11.40	-
44009	3.29	-	44440	22.10	-	46822	(a)	-	48600	51.00	-
44010	(a)	(a)	44500	(a)	-	46881	(a)	-	48610	(a)	-
44069	12.60	-	44501	(a)	-	46882	(a)	-	48636	1.31	(a)
44070	3.74	-	45190	1.74	-	46911	23.40	-	48637	10.00	-
44071	4.17	-	45191	1.24	-	46912	42.90	-	48638	4.98	-
44072	2.88	-	45192	1.45	-	46913	(a)	-	48727	(a)	-
44100	10.20	-	45193	.85	-	46914	(a)	-	48808	1.84	-
44101	10.60	-	45210	1.08	-	46915	(a)	-	48924	(a)	-
44102	8.26	-	45224	(a)	-	46916	(a)	-	48925	240.00	-
44103	7.31	-	45225	(a)	-	47050	.67	-	49005	.114	-
44104	3.07	-	45334	23.40	-	47051	(a)	-	49111	2.82	-
44105	(a)	-	45380	.173	(a)	47052	(a)	-	49181	9.40	-
44106	(a)	-	45450	6.88	-	47103	(a)	-	49183	11.50	-
44108	3.60	-	45523	(a)	-	47146	(a)	-	49184	24.20	-
44109	9.11	-	45524	(a)	-	47147	(a)	-	49185	22.00	-
44110	9.32	-	45539	(a)	-	47221	89.50	-	49239	.129	.46
44111	5.72	-	45678	.181	-	47253	(a)	-	49292	.69	-

COMMERCIAL LINES MANUAL
 DIVISION SIX
 GENERAL LIABILITY
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\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops
49305	(a)	—	51240	.41	.196	51702	.123	(a)	51986	.20	.096
49333	5.04	—	51241	1.22	.218	51703	.051	(a)	51999	.084	.40
49451	(a)	—	51250	.207	(a)	51734	.096	.35	52002	.074	.114
49452	(a)	—	51251	.035	(a)	51741	.214	.243	52075	.152	.222
49617	.222	.226	51252	.124	.074	51752	.181	.15	52076	.183	(a)
49618	.187	.072	51253	.106	(a)	51767	.02	.007	52109	.019	(a)
49619	.35	.122	51254	.033	.032	51777	.07	.077	52134	.248	.60
49763	2.28	—	51255	.52	(a)	51790	.117	(a)	52137	.06	(a)
49800	(a)	—	51300	.096	.147	51796	.078	(a)	52150	.46	(a)
49801	78.90	—	51305	.096	.88	51808	.28	.68	52315	.091	.27
49802	6.99	—	51315	.084	.096	51809	.34	.146	52341	.037	(a)
49803	12.40	—	51330	.08	.66	51833	.105	.054	52342	.108	(a)
49840	.69	—	51333	.026	.32	51850	.193	(a)	52343	.066	(a)
49870	100.00	—	51340	.034	(a)	51851	.131	(a)	52401	.204	(a)
49890	(a)	—	51350	.162	.127	51852	.31	(a)	52402	.019	(a)
49891	(a)	—	51351	.145	.049	51853	.123	(a)	52432	.093	(a)
49902	(a)	—	51352	.199	.101	51854	.28	(a)	52433	.085	.80
49903	(a)	—	51355	.136	.091	51855	.29	(a)	52435	.106	(a)
50010	.20	.38	51356	.146	.56	51856	.159	(a)	52438	.077	(a)
50011	.072	(a)	51357	.119	.76	51857	.27	(a)	52440	.121	(a)
50012	.074	(a)	51358	.29	.129	51869	.092	.136	52467	.111	(a)
50015	.13	(a)	51359	.25	.71	51877	.52	.191	52469	.039	.096
50017	.099	(a)	51370	.40	3.83	51889	.085	.011	52505	.194	.237
50018	.066	(a)	51380	.04	.041	51896	.04	.017	52547	.177	.07
50019	.053	(a)	51400	.187	(a)	51900	.078	.10	52581	.95	2.19
50045	.227	(a)	51401	.28	(a)	51909	.174	.053	52619	.066	(a)
50047	.025	(a)	51500	.076	.116	51919	.086	(a)	52660	.06	—
51001	.045	.42	51516	.05	—	51926	.088	.044	52744	.40	.066
51005	.009	(a)	51517	.057	—	51927	.047	.132	52767	.162	(a)
51116	.113	.69	51550	.094	.40	51934	.096	.107	52876	(a)	(a)
51201	.034	(a)	51551	.033	.89	51941	.087	.041	52911	.053	.42
51205	.104	.059	51552	.057	.152	51942	.139	—	52967	.02	.058
51206	.016	.32	51553	.101	(a)	51956	.38	.205	53001	.195	.30
51210	.078	(a)	51554	.01	(a)	51957	.33	.46	53077	.094	.219
51211	(a)	(a)	51575	.043	.021	51958	.29	.37	53095	.064	(a)
51220	.27	1.90	51576	.181	.097	51959	.30	(a)	53096	.089	(a)
51221	.149	1.76	51600	.123	.172	51960	.04	.33	53121	.25	.40
51222	.182	4.53	51613	.081	.139	51970	.173	.177	53147	.027	(a)
51224	.19	1.49	51625	.041	(a)	51982	.051	.077	53229	.153	(a)
51230	.032	.74	51666	.069	.089	51985	.047	—	53271	.048	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53333	.151	.248	55715	.199	.203	56918	.061	(a)	58096	.177	1.49
53374	.106	.26	55716	.29	.49	56919	.156	(a)	58301	.049	.077
53375	.056	.27	55717	.205	(a)	56920	.142	(a)	58302	.048	.051
53376	.09	.183	55718	.199	(a)	56980	.099	(a)	58397	.28	.65
53377	.092	.188	55802	.07	.011	57001	.034	.03	58408	.04	–
53403	.058	(a)	55918	.114	2.26	57002	.022	.096	58409	.05	–
53425	.142	(a)	55919	.016	3.42	57090	.228	.68	58456	.027	–
53565	.068	.096	56040	.011	.03	57146	.144	.75	58457	.039	–
53631	.029	.021	56041	.071	(a)	57202	.088	(a)	58458	.05	–
53632	.034	.032	56042	.089	(a)	57257	.109	.034	58459	.06	–
53731	.031	(a)	56170	.139	(a)	57401	.062	.089	58503	.074	.077
53732	.212	.47	56171	.068	(a)	57403	.143	.033	58532	.096	(a)
53733	.138	.228	56202	.071	.078	57410	.03	.173	58559	.02	(a)
53734	.30	–	56390	.124	.70	57411	.035	(a)	58560	.047	(a)
53803	.34	(a)	56391	.106	.30	57572	.018	.099	58561	(a)	(a)
53901	(a)	(a)	56427	.171	.119	57600	.052	.033	58575	.061	.111
53902	(a)	(a)	56488	.117	.038	57611	.075	.055	58627	.194	.012
53903	(a)	(a)	56567	.144	(a)	57625	.46	(a)	58663	.32	.95
53904	(a)	(a)	56650	.44	(a)	57651	.056	.039	58682	.173	(a)
53905	(a)	(a)	56651	.24	(a)	57690	.097	.45	58713	.045	(a)
53907	.093	.086	56652	.172	(a)	57716	.046	.074	58737	.125	.55
53951	(a)	(a)	56653	.166	(a)	57725	.101	.075	58756	.06	(a)
53952	(a)	(a)	56654	.085	(a)	57726	.078	.023	58757	.42	(a)
53953	(a)	(a)	56690	.06	.33	57798	.028	(a)	58759	.052	(a)
54012	.03	–	56699	.079	.067	57800	.106	(a)	58802	.059	.48
54077	.127	.39	56758	.067	.14	57808	.039	(a)	58813	.147	(a)
54444	(a)	(a)	56759	.068	.078	57809	.04	(a)	58822	.163	(a)
55010	.38	.98	56760	.098	.099	57810	.039	.10	58837	.30	.161
55011	.104	1.75	56805	.129	(a)	57871	.046	.111	58840	.088	.121
55012	.124	1.11	56806	.092	(a)	57913	.137	.26	58873	.141	.027
55013	.128	1.12	56807	.091	(a)	57997	.067	–	58903	.037	(a)
55014	(a)	(a)	56808	.119	(a)	57998	.061	.054	58904	.029	.12
55214	.10	.083	56900	.114	(a)	57999	.063	.07	58922	.234	.179
55371	.27	.108	56910	.057	(a)	58009	.063	(a)	59005	.071	.089
55410	(a)	(a)	56911	.124	(a)	58010	.141	(a)	59057	.52	(a)
55426	.156	(a)	56912	.101	.084	58020	.154	(a)	59058	.34	(a)
55597	.025	1.68	56913	.082	(a)	58056	.168	(a)	59188	.31	.052
55647	.05	.065	56915	.49	(a)	58057	.106	(a)	59189	.42	.28
55648	.023	(a)	56916	.44	.215	58058	.095	(a)	59223	.146	.103
55649	.027	(a)	56917	.127	(a)	58095	.133	1.79	59257	.019	.012

COMMERCIAL LINES MANUAL
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\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops
59306	.12	(a)	59923	.014	.005	62003	13.50	–	91125	2.67	1.83
59378	.095	.141	59925	.26	1.19	63010	27.60	–	91127	1.91	1.35
59481	.32	.096	59926	.219	.46	63011	34.50	–	91130	1.27	–
59482	.32	(a)	59927	.147	1.30	63012	49.10	–	91135	.35	(a)
59537	.102	.232	59931	.248	.48	63013	46.50	–	91150	1.81	5.42
59601	.121	2.23	59932	.27	.80	63215	44.60	–	91155	4.01	35.80
59647	.142	.158	59941	.083	(a)	63216	31.00	–	91160	1.07	–
59660	.223	1.06	59947	.065	.30	63217	45.80	–	91175	.92	–
59661	.109	(a)	59955	.032	.132	63218	15.40	–	91177	4.04	–
59693	.018	–	59963	.237	.37	63219	(a)	–	91179	4.06	–
59695	(a)	(a)	59964	.56	.066	63220	(a)	–	91190	2.18	(a)
59701	.009	.33	59970	.087	.169	64074	12.30	–	91200	.73	–
59713	.20	.33	59973	.153	(a)	64075	8.66	–	91210	(a)	–
59722	.104	.028	59975	.122	.19	64500	(a)	–	91235	2.20	1.79
59723	.039	.034	59977	.07	(a)	65007	27.20	–	91250	3.32	(a)
59724	.06	.015	59984	.042	.049	66122	11.70	–	91265	15.50	1.94
59725	.074	.145	59985	.164	(a)	66123	6.43	–	91266	8.22	1.19
59726	.054	.023	59986	.125	(a)	66309	18.80	–	91280	(a)	4.86
59738	.173	.059	59988	.031	.055	66561	43.50	–	91302	11.80	(a)
59750	.076	.181	59989	.022	.041	67017	40.30	–	91315	3.57	–
59751	.027	(a)	60010	15.30	–	67508	23.10	–	91324	7.95	(a)
59773	.018	.026	60011	17.60	–	67509	17.00	–	91325	(a)	(a)
59774	.015	.141	60012	29.00	–	67510	9.44	–	91340	5.19	7.82
59775	.019	.178	60013	24.90	–	67511	10.20	–	91341	4.63	5.17
59781	.066	.085	60015	18.60	–	67512	43.80	–	91342	4.76	3.63
59782	.098	.56	60016	20.90	–	67513	27.80	–	91343	1.02	1.37
59783	.096	(a)	60035	30.60	–	67634	34.90	–	91405	6.05	–
59784	.073	(a)	61000	15.20	–	67635	24.70	–	91436	5.24	2.40
59790	.133	(a)	61212	15.60	–	68001	75.40	–	91481	19.10	–
59798	.25	.46	61216	17.40	–	68439	97.00	–	91507	2.82	3.08
59806	.179	(a)	61217	15.80	–	68500	3.38	–	91523	43.50	–
59867	.15	(a)	61218	10.80	–	68604	1.81	–	91547	.247	–
59886	.02	.10	61223	76.70	–	68606	7.08	–	91551	1.53	.59
59889	.059	.187	61224	24.40	–	68607	5.60	–	91555	1.33	1.32
59892	.096	(a)	61225	33.90	–	68702	4.61	–	91560	4.54	4.49
59904	.065	.076	61226	57.10	–	68703	3.46	–	91562	3.41	–
59905	.094	.12	61227	52.20	–	68706	14.80	–	91577	12.20	3.58
59914	.55	.69	62000	11.90	–	68707	14.70	–	91580	6.00	–
59915	.215	.66	62001	9.38	–	90089	4.43	–	91581	(a)	(a)
59917	.04	.232	62002	4.29	–	91111	2.84	7.02	91582	(a)	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91583	(a)	(a)	94444	(a)	(a)	97223	2.20	3.48	98308	1.17	.88
91584	(a)	(a)	94569	3.02	3.83	97308	.64	-	98309	5.45	2.77
91585	(a)	(a)	94590	13.00	-	97447	2.09	4.80	98344	.81	.54
91586	(a)	(a)	94617	4.10	-	97501	(a)	-	98405	1.33	-
91587	(a)	(a)	94638	(a)	-	97502	(a)	-	98413	14.80	(a)
91588	(a)	(a)	95124	1.52	1.28	97503	(a)	-	98414	13.60	(a)
91589	(a)	(a)	95233	3.25	-	97504	(a)	-	98415	1.78	(a)
91590	3.54	-	95305	3.53	-	97650	3.76	4.05	98423	4.24	(a)
91591	(a)	(a)	95306	5.00	-	97651	6.18	3.91	98424	7.19	(a)
91606	12.40	-	95310	8.42	1.25	97652	5.36	5.65	98425	2.95	(a)
91618	(a)	(a)	95357	1.27	-	97653	3.21	2.17	98426	2.60	(a)
91629	2.54	(a)	95358	(a)	-	97654	5.60	3.15	98427	2.54	-
91636	4.36	-	95410	4.55	2.97	97655	4.77	4.55	98428	(a)	-
91641	1.18	(a)	95455	5.27	1.21	98002	.86	1.25	98429	1.14	-
91666	.96	(a)	95487	2.44	(a)	98003	1.01	(a)	98430	(a)	-
91722	3.82	(a)	95505	2.45	2.72	98090	.135	-	98449	3.64	19.20
91746	3.41	6.66	95620	1.98	(a)	98091	.147	-	98482	3.91	6.09
91805	.214	-	95625	5.62	4.34	98092	.45	-	98483	5.77	16.60
92053	.53	.73	95630	(a)	(a)	98111	.56	-	98502	5.52	4.23
92054	.181	.27	95647	2.66	7.91	98150	(a)	-	98555	2.57	-
92055	5.06	.25	95648	(a)	(a)	98151	(a)	-	98597	.58	-
92101	7.91	3.22	96053	2.02	4.16	98152	2.91	.56	98598	.198	-
92102	4.76	3.61	96317	1.32	-	98153	3.27	(a)	98601	6.61	(a)
92215	3.16	2.93	96408	3.94	10.30	98154	3.86	(a)	98622	(a)	-
92338	1.83	2.32	96409	3.64	8.67	98155	5.41	(a)	98623	(a)	-
92445	2.50	-	96410	3.20	9.69	98156	(a)	(a)	98624	1.04	-
92446	6.02	1.47	96611	1.19	1.19	98157	3.45	.41	98636	2.71	3.40
92447	5.26	1.74	96702	4.53	(a)	98158	(a)	(a)	98640	114.00	-
92451	2.20	2.15	96703	(a)	-	98159	2.32	(a)	98658	5.59	-
92453	3.33	-	96816	4.25	-	98160	4.91	(a)	98659	1.00	.43
92478	1.65	1.52	96872	4.68	(a)	98161	5.50	(a)	98677	18.00	9.07
92593	29.00	-	96930	(a)	-	98162	(a)	(a)	98678	16.00	16.90
92663	.59	-	97002	(a)	(a)	98163	5.77	.216	98698	(a)	(a)
94007	11.30	6.64	97003	(a)	(a)	98164	1.86	.072	98699	5.19	(a)
94099	2.57	-	97047	3.62	-	98257	1.52	-	98705	7.90	-
94225	9.05	-	97050	2.81	-	98303	10.90	5.98	98710	3.61	-
94276	4.71	4.42	97111	5.44	-	98304	5.62	3.63	98751	4.22	-
94304	2.82	(a)	97220	.34	(a)	98305	2.91	1.95	98805	4.71	1.96
94381	5.29	14.50	97221	(a)	1.00	98306	7.48	1.04	98806	2.52	3.71
94404	4.47	5.95	97222	1.46	1.54	98307	1.78	.50	98810	4.10	-

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\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
98813	3.95	1.72	99620	.49	-						
98820	9.00	4.36	99650	1.20	1.07						
98871	(a)	(a)	99709	2.95	(a)						
98884	2.34	2.19	99718	1.45	-						
98914	.68	.58	99746	2.46	3.09						
98949	.95	.33	99760	.28	-						
98967	3.68	9.43	99777	7.10	-						
98993	5.18	3.11	99793	3.12	-						
99003	1.75	1.34	99798	(a)	(a)						
99004	3.29	1.76	99803	(a)	11.60						
99080	1.24	5.76	99826	.81	.70						
99081	(a)	-	99827	.45	.62						
99082	(a)	-	99851	1.81	-						
99083	(a)	-	99917	2.93	-						
99084	(a)	(a)	99938	3.30	-						
99085	(a)	(a)	99943	9.56	-						
99111	1.80	-	99946	7.12	2.65						
99160	(a)	-	99948	6.24	21.20						
99163	4.29	.47	99952	6.00	19.20						
99165	.94	(a)	99953	6.48	12.60						
99220	1.50	(a)	99954	4.71	8.33						
99221	(a)	(a)	99955	5.91	7.87						
99222	2.82	(a)	99963	.71	-						
99223	.26	(a)	99969	2.73	3.60						
99303	14.40	-	99975	5.24	-						
99310	3.59	(a)	99986	(a)	-						
99315	10.60	2.14	99987	(a)	-						
99321	10.30	2.06	99988	2.41	-						
99445	(a)	(a)									
99471	.68	-									
99505	4.38	-									
99506	5.39	-									
99507	4.70	-									
99570	2.52	(a)									
99571	.61	(a)									
99572	1.20	(a)									
99573	1.14	(a)									
99600	1.43	-									
99613	9.08	2.28									
99614	3.19	-									