

LOSS COSTS – IMPLEMENTATION

MAY 18, 2022

GENERAL LIABILITY

LI-GL-2022-078

COLORADO GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED; NEW FILING FORMAT

KEY MESSAGE

Revised overall prospective loss costs for **-6.1%** to be implemented.

BACKGROUND

In circular [LI-GL-2022-028](#), 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

There will almost certainly be long-term behavioral, social and economic changes as a result 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.

IMPORTANT NOTE

Change in Format

The loss cost filing has been restructured. The explanatory text, for all sections of the filing, appears first; all the exhibits are then grouped together and appear next; and the updated manual pages come last. We invite customers to share feedback on this revised format and suggestions for further enhancements by contacting the individuals listed in the “Contact Information” block.

The explanatory pages are in a Microsoft® Word document. The filing exhibits are presented in Microsoft® Excel spreadsheets. It should be noted that the excel exhibits found in this circular are for display purposes only (i.e., the exhibits do not contain the formulas that underly the calculations). We plan to introduce excel spreadsheets that include formulas in the future.

Refer to the attached explanatory material for complete details about the filing.

ISO ACTION

We are implementing GL-2022-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 October 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 October 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 AUGUST 26, 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-2022-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-2022-006](#) 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 10-22 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-CL-2022-006](#) (02/22/2022) Revised Lead Time Requirements Listing
- [LI-GL-2022-028](#) (02/02/2022) General Liability Basic Limit Experience For 2022 Group 1 Jurisdictions Reviewed By Staff
- [LI-GL-2020-227](#) (12/31/2020) 2020 General Liability Multistate Loss Costs Mappings Addressing Cannabis Are Being Filed

ATTACHMENT(S)

- GL-2022-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.

CONTACT INFORMATION

If you have any questions concerning:

- The actuarial content of this circular, please contact:

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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.

COLORADO GL-2022-BGL1
BASIC LIMIT LOSS COST LEVEL
GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS
EXECUTIVE SUMMARY

PURPOSE

This document:

- revises current advisory prospective loss costs for Premises/Operations and Products/Completed Operations classes. These loss costs represent a -6.1% 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-2021-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 D 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 Premises/Operations, Products and Local Products/Completed Operations. 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, adjustment factors were applied to the premium development factors for the latest accident year to reflect the reduced expected exposures for M&C, Local Products/Completed Operations and Products due to COVID-19 and the economic recession in 2020. The factors were determined by an analysis of historical experience and actuarial judgment. Refer to Section D 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	-5.8%	-5.8%
OL&T	+3.6%	+3.6%
Premises/Operations	-1.7%	-1.7%
Products	-12.8%	-12.8%
Local Products/Completed Operations	-16.6%	-16.6%
Products/Completed Operations	-16.2%	-16.2%
GL Overall	-6.1%	-6.1%

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.

CHANGE IN
FORMAT

In this document, all explanatory material appears first, then followed by all exhibits. Explanatory pages are numbered A-1 through E-1, the exhibits are labeled EXHIBIT A1 through EXHIBIT C23. The revised prospective loss costs are displayed in Exhibit A6.

CHANGE IN
ALAE
PROCEDURE IN
SEVERITY TREND

In this document, the procedure to determine the ultimate ALAE underlying the severity trend analysis has been revised to be consistent with the procedure used in ISO's General Liability loss development calculations. Specifically, "incremental ALAE percentages" are calculated by each 12 month evaluation period and summed. They are then multiplied by estimated ultimate paid \$500,000 limit indemnity losses for a given accident year and added to the reported paid ALAE to calculate the ultimate ALAE. Historically, the reported ALAE underlying the severity trend had been developed to ultimate using the traditional link ratio method.

INTRODUCTION
OF BASE CLASS
LOSS COSTS AND
CLASS
DIFFERENTIALS
FOR LOCAL
PRODUCTS/
COMPLETED
OPERATIONS

The procedure to calculate the proposed loss costs for Local Products/Completed Operations is being revised in this document. The revised procedure is the same procedure currently used in the calculation of the loss costs for Premises/Operations with adjustments to reflect that Local Products/Completed Operations loss costs are always calculated at the state level even if there are multiple territories. Prior to this filing, the Local Products/Completed Operations proposed loss costs were calculated using a Bayesian credibility procedure whose parameters were updated with each review. As part of the change in procedure in this document base class loss costs and class differentials for Local Products/Completed Operations are also being introduced.

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.
- Calendar-accident year data through year ended 12/31/2020 for Premises/Operations.
- Calendar-accident year data through year ended 12/31/2020 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 8/1/2022. The Products/Completed Operations portion of this review uses a trend date of 7/1/2022 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 Exhibits C7, C14 and C21.

For Premises/Operations, occurrence cost data and occurrence frequency data through 12/31/2020 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2020 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 reported paid losses, ALAE, and occurrences have been developed to ultimate settlement level in the trend exhibits using paid development techniques. This has been done in the interest of stability of ultimate loss, ALAE and occurrence estimates from one review to another.

TEN
LARGEST
COMPANY
GROUPS IN
ISO
DATA
BASE

OTHER LIABILITY (ASLOB 17.0)

PRODUCTS LIABILITY (ASLOB 18.0)

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

Insurers are listed in descending order based on the percent of written premium volume from Statutory Page 14 Data for the year ending 12/31/2020 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 12/31/2020 is:

Statewide - Other Liability (ASLOB 17.0)	32.9 %
Multistate - Products Liability (ASLOB 18.0)	40.1 %

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.

COMPANY
DECISION
(Cont'd)

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

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COLORADO
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2021-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		+6.9%	+6.9%	+6.9%
OL&T		+20.9%	+19.3%	+19.3%
Prem/Ops Combined		+13.2%	+12.5%	+12.5%
Products		-7.5%	-7.5%	-7.5%
Local Products/Completed Ops		+4.2%	+4.2%	+4.2%
Products/Completed Operations		+2.7%	+2.7%	+2.7%
General Liability Overall	7/1/2021	+10.1%	+9.6%	+9.6%

Document: GL-2020-BGL1

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

Document: GL-2019-BGL1

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

**COLORADO
GENERAL LIABILITY
TABLE OF CONTENTS**

	Explanatory Pages	Corresponding Exhibits
SECTION A - SCOPE OF REVISION		
Statewide Loss Cost Level Changes		EXHIBIT A1
Territory Loss Cost Level Changes		EXHIBIT A2
Class Group Loss Cost Level Changes -Premises/Operations		EXHIBIT A3
Class Group Loss Cost Level Changes-Prod/LPCO		EXHIBIT A4
Explanation of Loss Cost Changes by Class	A-1	EXHIBIT A5
Revised Prospective Loss Costs by Class and Percentage Changes		EXHIBIT A6

SECTION B – CALCULATION OF INDICATIONS

Overview of ISO Actuarial Procedures	B-1-B-7	
Determination of Indicated Loss Cost Level Change	B-8	
Manufacturers and Contractors		EXHIBIT B1
Owners, Landlords and Tenants		EXHIBIT B2
Products		EXHIBIT B3
Local Products/Completed Operations		EXHIBIT B4
Relative Change Analysis	B-9-B-15	
Manufacturers and Contractors:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B5
Summary of Experience Used In Relative Change Analysis		EXHIBIT B6
Owners, Landlords and Tenants:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B7
Summary of Experience Used in Relative Change Analysis and Territory		EXHIBIT B8
Products:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B9
Summary of Experience Used in Relative Change Analysis		EXHIBIT B10
Local Products/Completed Operations:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B11
Relative Change Analysis by State		EXHIBIT B12
Summary of Experience Used in Relative Change Analysis		EXHIBIT B13

**COLORADO
GENERAL LIABILITY
TABLE OF CONTENTS**

SECTION C - SUPPORTING MATERIAL	Explanatory Pages	Corresponding Exhibits
Premises/Operations		
Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	B-3-B-4	EXHIBIT C1
Implicit Package Modification	C-1	EXHIBIT C2
Calculation of Exposure Development Factors	C-2-C-3	EXHIBIT C3
M & C Loss Development Data	C-4-C-9	EXHIBIT C4
OL&T Loss Development Data		EXHIBIT C5
Multistate Review of ULAE Experience	C-10	EXHIBIT C6
Trend Summary and Trend Data	C-11-C-12	EXHIBIT C7
Credibility Procedures	C-13	
Class Groups and Differentials	C-15	EXHIBIT C8
Class Exceptions	C-16	
Products:		
Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	B-3-B-4	EXHIBIT C9
Implicit Package Modification	C-1	EXHIBIT C10
Calculation of Exposure Development Factors	C-2-C-3	EXHIBIT C11
Loss Development Data	C-4-C-9	EXHIBIT C12
Multistate Review of ULAE Experience	C-10	EXHIBIT C13
Trend Summary and Trend Data	C-11-C-12	EXHIBIT C14
Credibility Procedures	C-13	
Class Groups and Calculation of Proposed Class Loss Costs	C-17-C-19	EXHIBIT C15
Local Products/Completed Operations:		
Calculation of Aggregate Loss Costs at Current Level and Incurred Losses	B-3-B-4	EXHIBIT C16
Implicit Package Modification	C-1	EXHIBIT C17
Calculation of Exposure Development Factors	C-2-C-3	EXHIBIT C18
Loss Development Data	C-4-C-9	EXHIBIT C19
Multistate Review of ULAE Experience	C-10	EXHIBIT C20
Trend Summary and Trend Data	C-11-C-12	EXHIBIT C21
Credibility Procedures	C-14	
Class Groups and Differentials	C-20	EXHIBIT C22
Class Exceptions	C-21	
LPCO Differential Review	C-22-C-23	EXHIBIT C23

SECTION D – CONSIDERATION OF COVID

Introduction	D-1	
Loss Cost Adjustments General Liability	D-1-D-2	
Exposure Development Adjustment Factor	D-3	
Exposure Development Adjustment Factor Data	D-4-D-6	

SECTION E –LC ADD MANUAL PAGE WITHDRAWN

CG-LCADD-A (Withdrawn)	E-1	
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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 and Local Products/Completed Operations, these loss costs are calculated by applying the following procedures:

For Premises/Operations, 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. In the case where there is no territory class group loss costs at current level, the CBLC is not calculated and the current approved territory class group base loss cost is used.

For Local Products/Completed Operations, a current base loss cost by class group is calculated. This is equal to the Loss Costs at Current Level summarized over all classes in the class group divided by adjusted monoline/multiline exposures (exposures times class differential summed over all classes in the class group). In the case where there is no class group loss costs at current level, the CBLC is not calculated and the current approved class group base loss cost is used.

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

- For Premises/Operations, a proposed base loss cost (PBLC) is calculated by multiplying the CBLC by the class group relative change, the territory relative change and the overall change.

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

- For Local Products/Completed Operations, a proposed base loss cost (PBLC) is calculated by multiplying the CBLC by the class group relative change and the overall change.

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

- Each proposed class loss cost is calculated as the differential for that class times the proposed base loss cost for the class group (and territory, if applicable)

For Products, these loss costs are calculated as explained in Pages C-17 to C-19 and EXHIBIT C15 - Class Groups and Calculations of Proposed Class Loss Costs --Products.

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 EXHIBITS B1-B4 - Determination of Indicated Loss Cost Level Change.

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 Page A-1 and EXHIBIT A5 - 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 Pages C17-C19 and EXHIBIT 15 - 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.

Prior to this filing, the proposed loss cost for Local Products/Completed Operations were calculated using a Bayesian credibility procedure whose parameters were updated with each review. This procedure has been revised in this filing and is the same as the Premises/Operations procedure except that Local Products/Completed Operations loss costs are always calculated at the state level even if there are multiple territories. For Local Products/Completed Operations, a Proposed Base Loss Cost by class group and state must first be calculated. This is derived by multiplying the Current Base Loss Cost by the statewide monoline change and the class group relative change. ISO advisory prospective loss costs by class are then calculated as the Proposed Base Loss Cost times the class differential. See Page A-1 and EXHIBIT A5 - 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.

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

OBJECTIVE	<p>The objective of this procedure is to determine the indicated loss cost level change. This procedure answers the question: What percentage changes must be made on average to the current ISO loss costs in order for them to be adequate to cover indemnity losses and all loss adjustment expenses incurred in the prospective period in which the revised loss costs will be used?</p> <hr/>
DESCRIPTION	<p>This procedure compares the developed and trended incurred losses and loss adjustment expenses with the aggregate loss costs at current ISO loss cost level (see definition, below). This experience ratio (losses and all loss adjustment expenses divided by aggregate loss costs) is calculated for several years and a weighted average is calculated. For Premises/Operations and Products/Completed 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.</p> <p>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 and Products/Completed Operations experience ratios. Equal weights are assigned to each year.</p> <p>For Premises/Operations, in order to minimize the impact of random variation in the observed losses, the average experience ratio is then credibility-weighted with the expected experience ratio, which reflects trend and the relative adequacy of current loss costs. This credibility-weighted experience ratio is the indicated statewide advisory loss cost level change in decimal form.</p> <p>For Products/Completed Operations, the average experience ratio is the indicated multistate advisory loss cost level change, in decimal form. Products/Completed Operations data is assumed to be fully credible.</p> <hr/>
EXPERIENCE BASE	<p>The experience used in this review is the latest available simplified data as reported under the ISO Commercial Statistical Plan. The data is aggregated on an accident year basis. The review is conducted on \$100,000 basic limit basis - indemnity losses are limited to \$100,000 per occurrence. Also, bodily injury and property damage deductible data is included. In addition, fringe losses (Coverage B) are included.</p> <hr/>

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 EXHIBITS C4-C7 (Premises/Operations), EXHIBITS C12-C14 (Products) and EXHIBITS C19-C21 (Local Products/Completed Operations) 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 EXHIBITS B1-B4.
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 (Pages C13-C14).
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	<p>For Premises/Operations, the objective of this procedure is to distribute the statewide basic limit loss cost level indication to the individual types of policy, territories and class groups using a minimum bias iterative procedure. This procedure is used to answer the question: What percentage changes by territory and class group must be made to the current ISO loss costs in order to achieve adequacy for the prospective conditions? Similarly, for Products, the multistate basic limit loss cost level change is distributed via the minimum bias iterative procedure to type of policy and class group. For Local Products/Completed Operations the change is also distributed to state.</p>
PREMISES/ OPERATIONS	<p>For Premises/Operations, this procedure arrives at a set of type of policy, class group and territory relative changes that best represent the experience within each state. The type of policy relative changes serve to derive the relationship of the CPP policies relative to monoline policies, via the PMF, while the class group and territory relative changes serve to derive the relationship of the various classifications and territories relative to one another.</p> <p>The indicated change to monoline loss costs is calculated for each class group - territory combination by taking the product of the monoline type of policy relative change, the class group relative change, the territory relative change and the statewide coverage loss cost level indication.</p> <p>The overall monoline loss cost level indication is the weighted average of the class group - territory combination indications. In calculating this weighted average, monoline/multiline aggregate loss costs at current level for the latest available accident year are used as weights.</p>
PRODUCTS	<p>Products is reviewed using multistate data; a two-way minimum bias iterative procedure is used to arrive at a set of type of policy and class group relative changes that best represent the experience. The type of policy relative changes serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group relative changes serve to derive the relationship of the various classifications relative to one another.</p> <p>The indicated multistate change to monoline loss costs is calculated for each class group by taking the product of the monoline type of policy relative change, the class group relative change, and the multistate coverage loss cost level indication.</p>

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

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

PRODUCTS(Cont'd)	<p>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.</p> <p>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.</p>
LOCAL PRODUCTS/ COMPLETED OPERATIONS	<hr/> <p>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.</p> <p>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.</p> <p>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.</p> <hr/>

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 and Products/ Completed Operations, the loss cost level indications are based upon a review of the latest four years of basic limit experience of companies reporting to Insurance Services Office, Inc. For Premises/Operations, data for accident years ending December 31, 2017, 2018, 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, 2019, and 2020 are weighted 25%, 25%, 25% and 25% 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 details on these adjustments see EXHIBITS C1-C7 (Premises/Operations), EXHIBITS C9-C14 (Products) and EXHIBITS C16-C21 (Local Products/Completed Operations).

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 EXHIBITS B5-B13.

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

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

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

the 5 year occurrence total for a given class group, territory or type of policy.

For Local Products/Completed Operations, separate formulas are used to calculate the credibility of the experience for each type of policy and class group

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

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

the 5 year occurrence total for a given state). Credibility-weighted relative changes are then calculated as follows:

$$W = RZ \quad \text{where:}$$

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.

For LPCO, the term "All States" is substituted for the "All Territories" in the formula above.

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 Pages B-9 to B-15). 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 March 31, 2021. Products/Completed Operations data is evaluated as of March 31, 2021.

For example, the accident year ending December 31, 2020 includes all exposures earned during the period from January 1, 2020 through December 31, 2020.

The immature experience reported as of 15 and 27 months for accident years ending 12/31/2020 and 12/31/2019 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 March 31, 2021 for Premises/ Operations and March 31, 2021 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)

EXHIBIT C3 - 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 EXHIBIT C11 - Calculation of Exposure Development Factors. EXHIBIT C18 - 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 exposure development factors for the latest accident year to reflect the reduced expected exposures for M&C, Local Products/Completed Operations and Products 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 D 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 March 31, 2021. Products/Completed Operations data is evaluated as of March 31, 2021.

For example, the accident year ending December 31, 2020 includes all losses and allocated loss adjustment expenses paid on accidents occurring from January 1, 2020 through December 31, 2020 and all losses and loss adjustment expenses outstanding on those policies as of March 31, 2021, 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 12/31/2020, 12/31/2019, 12/31/2018, and 12/31/2017 must be adjusted to an ultimate settlement basis. This adjustment is accomplished through the use of a loss development factor.

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

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

EXPLANATION OF LOSS DEVELOPMENT

APPLICATION OF LOSS DEVELOPMENT FACTORS (Cont'd)

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

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

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

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

EXHIBITS C4 and C5 - M&C and OL&T Loss Development Data respectively display 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 EXHIBIT C12 - Loss Development Data.

EXHIBIT C19 - 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 EXHIBIT C19 - 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 December 31, 2020 evaluated as of March 31, 2021. 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 EXHIBITS C4 and C5 - 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).
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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).
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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).
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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 Z*
2001	A	G	L	P	S	U	Z*
2002	B	H	M	Q	T	Y*	
2003	C	I	N	R	X*	Y*	
2004	D	J	O	W*	X*	Y*	
2005	E	K	V*	W*	X*	Y*	
2006	F						
Best 3 out of 5#	BTOF1	BTOF2	BTOF3	BTOF4	BTOF5	BTOF6	

* Calculated using the Modified Bondy Procedure.

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

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

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

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

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

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

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

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

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

UNALLOCATED LOSS ADJUSTMENT FACTOR METHODOLOGY

BACKGROUND	<p>Allocated loss adjustment expense is reported on a unit transaction basis with the loss records and is thus included with indemnity loss data. Since the prospective loss costs include all loss adjustment expenses, we must load for unallocated loss adjustment expense.</p> <hr/>
IMPORTANCE OF APPLICATION	<p>The unallocated loss adjustment expense factor is necessary to account for loss adjustment expenses which cannot be allocated to a particular claim.</p> <hr/>
METHODOLOGY FOR LIABILITY COVERAGES	<p>Calculation of the unallocated loss adjustment expense factor is based on multistate data for ISO member and subscriber companies (see Multistate review of ULAE Experience in EXHIBIT C6, EXHIBIT C13 and EXHIBIT C20). The adjustment is calculated by using unallocated expenses as a percent of losses and allocated expenses.</p> <p>Starting with the 2011 review, experience for CMP Liability has been included with the data used to select the ULAE factor.</p> <p>For this review the factor is 1.080.</p> <hr/>

EXPLANATION OF TREND CALCULATION

EXPOSURE TREND

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

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

For M&C, exposures are calculated based upon sales by manufacturers and average hourly earnings of contracting workers. For OL&T Class Group 16, exposures are calculated based upon the four-quarter moving average quarterly price deflator of state and local government expenditures. The exposure trend for OL&T Class Groups 1-13 is based upon the average annual growth rates in consumption components. For Premises/Operations exposure trend detail, see EXHIBIT- C7 - Trend Summary and 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 EXHIBIT C14 - Trend Summary and Trend Data. For Local Products/Completed Operations exposure trend detail, see EXHIBIT C21 - Trend Summary and 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 is displayed in EXHIBIT C7. For Products, multistate calendar accident year average occurrence severity for the latest six, eight and ten years is displayed in EXHIBIT C14. For Local Products/Completed Operations, multistate calendar accident year average occurrence severity for the latest six, eight and ten years is displayed in EXHIBIT C21. 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. Large individual occurrence ALAE amounts are capped to temper the effect on a severity point in cases where they have a significant impact on the individual severity point.

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 EXHIBIT C7, EXHIBIT C14 and EXHIBIT C21. For Premises/Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2007 - 12/31/2020. For Products/Completed Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2007 - 12/31/2020. 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 also selected -0.5%. 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 and Products/Completed 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 points (year ending 12/31/2020) 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 and class exceptions for Premises/Operations classifications are presented in EXHIBIT C8 - Class Groups and Differentials and Class Exceptions - Page C-16. 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.

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

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

The present class groups for Products classifications are presented in EXHIBIT C15 - 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 EXHIBIT C15 and Pages C-18 to C-19 - Class Groups and Calculation of Proposed Class Loss Costs for details of the calculation of multistate class loss costs.

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 EXHIBIT C15.

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 Monoline/Multiline 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)

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

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes (Cont'd)

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 results from capping and is 0.999 for this review.

Note: For classes with no ALCCL in the latest five years of the experience period, the index in the formula above is set to 1.000

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.

EXPLANATORY NOTES TO CLASS GROUPS AND
DIFFERENTIALS -- LOCAL PRODUCTS/COMPLETED OPERATIONS

The present class groups and multistate differentials for Local Products/Completed Operations classifications are presented in EXHIBIT C22 - Class Groups and Differentials. Class groups 21 and 22 are A-rated class groups and are not reviewed in this document.

Differentials are reviewed on a periodic basis. The most recent differential review was completed in 2022 and are being filed with the 2022 revisions. The LPCO differential review is presented in EXHIBIT C23 and pages C-22 and C-23.

PRODUCTS/COMPLETED OPERATIONS
CLASS EXCEPTIONS

The following class exceptions for Products/Completed Operations apply by state:

Products Included

47469	Not valid for New Jersey
49910	Valid only for New York
49920	Valid only for New York
93169	Valid only for Louisiana

Class Group 21

49913	Valid only for New York
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Class Group 03

51029	Valid only for Hawaii
51098	Valid only for Hawaii

Class Group 22

93166	Valid only in Louisiana
93167	Valid only in Louisiana

EXPLANATORY NOTES TO CLASS GROUPS, PROPOSED DIFFERENTIALS AND DIFFERENTIAL REVIEW –
LOCAL PRODUCTS/COMPLETED OPERATIONS

The procedure to calculate the proposed loss costs for Local Products/Completed Operations is being revised in this document. In order to use the revised method, class differentials need to be determined for each class group. The procedure to determine class differentials uses Bayesian credibility and calculates class experience ratios in order to increase stability and reduce the need for judgmental selections for the differentials.

The revised loss cost calculation procedure is the same procedure currently used in the calculation of the loss costs for Premises/Operations with adjustments to reflect that Local Products/Completed Operations loss costs are always calculated at the state level even if there are multiple territories. Similarly, the calculation of class differentials is the same procedure currently used for Premises/Operations with adjustments to reflect that no class differentials exist for Local Products/Completed Operations currently. As part of the change in procedure, base classes for each class group are also being introduced.

The class groups and proposed countrywide differentials for Local Products/Completed Operations classifications are presented in EXHIBIT C22. Class groups 21 and 22 are A-rated class groups and are not reviewed in this document. Class groups 1 and 2 are considered Local Products, while class groups 11-13 are considered Completed Operations.

The Local Products/Completed Operations differential review is presented in EXHIBIT 23. The review consists of ten accident years (ending December 31, 2010 through 2019) of multistate data evaluated as of March 31, 2020. Local Products and Completed Operations class group reviews have been displayed separately.

Basic limit indemnity losses are limited to \$100,000 per occurrence. Allocated Loss Adjustment Expenses (ALAE) are also included. Indemnity and ALAE have both been trended and developed (separately) to ultimate, with a trend-to date of July 1, 2023. Developed and trended to ultimate ALAEs are capped at \$2,000,000 limit per incident to temper the impact on the class differentials caused by individual large ALAE incidents. A provision of 8.0% of indemnity and ALAE was used to account for Unallocated Loss Adjustment Expense.

Multistate data has been adjusted to reflect the appropriate Implicit Package Modification Factors (IPMFs) by state and type of policy. Accident year exposures have been developed to ultimate. Inflation-sensitive exposures have been adjusted to prospective level using exposure trend.

Other data selection is as follows:

- Full coverage and deductible data are included.
- Bodily Injury and Property Damage types of loss are included.
- Occurrence coverage data are included; Claims-made coverage data are excluded.

The following definitions apply to the Classification Differential Exhibits:

- Item (1), the Class Group Experience Ratio, is the weighted average of the ten-year Experience Ratio in Column (4) for all classes in the class group, using Column (3) as weights.
- Column (2), the Current Implied Class Differential, is the average relationship between the loss cost for the class and the loss cost for the base class across jurisdictions. Puerto Rico is excluded from this calculation.
- Column (3) is the Mono/Multiline Aggregate Loss Cost at Current Level (ALCCL) for the ten accident years (ending December 31, 2010 through 2019) combined, determined by multiplying the adjusted aggregate exposures for each class by the current loss cost for that class.
- Column (4), the Experience Ratio, is equal to the total Ultimate Basic Limit Incurred Losses and ALAE with the ULAE provision for the ten accident years combined, divided by column (3).

EXPLANATORY NOTES TO CLASS GROUPS, PROPOSED DIFFERENTIALS AND DIFFERENTIAL REVIEW –
LOCAL PRODUCTS/COMPLETED OPERATIONS

Explanatory Notes (Cont'd)

- Column (5) 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 10 year total Mono/Multiline ALCCL (Column (3)) 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)

For classes with no ALCCL in the ten accident years, the credibility (Z_i) is not calculated.

- Column (6) 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 10 year average experience ratio for class i from column (4).

\bar{X} = The average experience ratio for the class group, which is calculated as the average of the -10 year experience ratios in Column (4), using Column (3) as weights.

For classes with no ALCCL in the ten accident years, the Formula Experience Ratio is the average experience ratio for the class group.

- Column (7), the Normalized Indicated Change to the Differential, is equal to Column (6) (the Formula Experience Ratio) for the class, divided by Column (6) for the base class in the class group.
- Column (8), the Indicated Differential, is the Normalized Indicated Change (Column (7)) multiplied by the Current Implied Class Differential (Column (2)).
- Column (9), the Indicated Change, is Column (7) reformatted as a percent change.
- Column (10), the Selected Change, is equal to the Selected Differential (Column (11)) divided by the Current Implied Class Differential (Column (2)) minus one.
- Column (11), the Selected Differential is equal to the Indicated Differential in Column (8), capped at +50%/-25% (Differentials below 0.1 have been rounded to three decimal places which is consistent with Premises/Operations) except for two cases:
 - Due to low data volume for class 11259, the class differential was selected to be the same as class 11258.
 - A selection (0.31) was made for class 97652 to temper the impact of one large occurrence.

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, Local Products/Completed Operations and Products exposure 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 12/31/2020).

LOSS COST ADJUSTMENTS GENERAL LIABILITY

In GL-2021-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

EXPOSURE DEVELOPMENT ADJUSTMENT FACTOR

In general, exposure 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 exposure development factors greater than unity. The opposite typically occurs during recessions.

For the recent recession in particular, many of the premium audits that will impact accident year-ending 12/31/2020 had not yet occurred as of the 3/31/2021 evaluation date. As a result, a exposure 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 exposure development 15-to-27 month link ratios from 2004 through 2020. See the “Exposure Development Adjustment Factor Data” exhibits 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 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 0.95 was selected and applied to the accident year ending 12/31/2020 exposure development factor from the standard ISO methodology. Similarly, adjustment factors of 0.96 and 0.95 have been selected and applied for Products and Local Products/Completed Operations respectively.

For each subline, the selections are an estimate of the change in development based on the observed year-ending 12/31/2020 GDP change and the historical relationship between the GDP changes and corresponding exposure development factors.

No adjustment is being made at this time for OL&T. In contrast to the other sublines 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 exposure 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

EXPOSURE DEVELOPMENT ADJUSTMENT FACTOR DATA

<u>Accident Year Ending</u>	<u>15-to-27 link</u>	<u>Change in GDP*</u>	<u>Comments**</u>
12/31/2004	1.030	1.039	
12/31/2005	1.033	1.035	
12/31/2006	1.023	1.028	
12/31/2007	1.008	1.020	Recession starts 12/2007.
12/31/2008	0.984	1.001	
12/31/2009	0.978	0.974	Recession ends 6/2009.
12/31/2010	1.007	1.027	
12/31/2011	1.017	1.015	
12/31/2012	1.018	1.023	
12/31/2013	1.022	1.018	
12/31/2014	1.034	1.023	
12/31/2015	1.024	1.027	
12/31/2016	1.020	1.017	
12/31/2017	1.022	1.023	
12/31/2018	1.015	1.029	
12/31/2019	1.010	1.023	
12/31/2020		0.966	Recession starts 2/2020. Recession ends 4/2020.

Selected Exposure Development Adjustment Factor (applied to 15-to-ultimate development factor): **0.950**

* 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>, January 14, 2022.

** Source: Federal Reserve Bank of St. Louis; <https://fredhelp.stlouisfed.org/fred/data/understanding-the-data/recession-bars/>, January 14, 2022.

MULTISTATE
PRODUCTS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

EXPOSURE DEVELOPMENT ADJUSTMENT FACTOR DATA

<u>Accident Year Ending</u>	<u>15-to-27 link</u>	<u>Change in GDP*</u>	<u>Comments**</u>
12/31/2004	1.029	1.039	
12/31/2005	1.036	1.035	
12/31/2006	1.026	1.028	
12/31/2007	1.019	1.020	Recession starts 12/2007.
12/31/2008	0.992	1.001	
12/31/2009	0.987	0.974	Recession ends 6/2009.
12/31/2010	1.019	1.027	
12/31/2011	1.024	1.015	
12/31/2012	1.022	1.023	
12/31/2013	1.009	1.018	
12/31/2014	1.021	1.023	
12/31/2015	1.002	1.027	
12/31/2016	0.997	1.017	
12/31/2017	1.004	1.023	
12/31/2018	0.999	1.029	
12/31/2019	0.991	1.023	
12/31/2020		0.966	Recession starts 2/2020. Recession ends 4/2020.

Selected Exposure Development Adjustment Factor (applied to 15-to-ultimate development factor): **0.960**

* 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>, January 14, 2022.

** Source: Federal Reserve Bank of St. Louis; <https://fredhelp.stlouisfed.org/fred/data/understanding-the-data/recession-bars/>, January 14, 2022.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

EXPOSURE DEVELOPMENT ADJUSTMENT FACTOR DATA

<u>Accident Year Ending</u>	<u>15-to-27 link</u>	<u>Change in GDP*</u>	<u>Comments**</u>
12/31/2004	1.027	1.039	
12/31/2005	1.030	1.035	
12/31/2006	1.022	1.028	
12/31/2007	1.007	1.020	Recession starts 12/2007.
12/31/2008	0.983	1.001	
12/31/2009	0.975	0.974	Recession ends 6/2009.
12/31/2010	1.002	1.027	
12/31/2011	1.020	1.015	
12/31/2012	1.022	1.023	
12/31/2013	1.023	1.018	
12/31/2014	1.026	1.023	
12/31/2015	1.024	1.027	
12/31/2016	1.026	1.017	
12/31/2017	1.019	1.023	
12/31/2018	1.016	1.029	
12/31/2019	1.015	1.023	
12/31/2020		0.966	Recession starts 2/2020. Recession ends 4/2020.

Selected Exposure Development Adjustment Factor (applied to 15-to-ultimate development factor): **0.950**

* 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>, January 14, 2022.

** Source: Federal Reserve Bank of St. Louis; <https://fredhelp.stlouisfed.org/fred/data/understanding-the-data/recession-bars/>, January 14, 2022.

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

COLORADO (05)

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
10011	Use 100% of premises/operations loss cost for Class 12373.	RTC
10012	Use 116% of premises/operations loss cost for Class 12373.	RTC
10025	Use 100% of premises/operations loss cost for Class 12373.	RTC
10027	Use 100% of premises/operations loss cost for Class 12373.	RTC
10210	Use 65% of premises/operations loss cost for Class 12374.	RTC
10211	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

COLORADO

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

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

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

Summary of Indications and Selected Loss Cost Level Changes	Manufacturers And Contractors	Owners, Landlords and Tenants	Overall Premises/ Operations	Products	Local Products/ Completed Operations	Products/ Completed Operations	Overall General Liability Other Than Professional
Statewide Indicated Monoline-Multiline Loss Cost Level Change (See Section B)	- 2.6%	+ 5.0%	+ 0.8%				
Statewide Indicated Monoline Loss Cost Level Change (See Section B)	- 5.8%	+ 3.6%	- 1.7%	- 12.8%*	- 16.6%**	- 16.2%	- 6.1%
Statewide Selected Monoline Loss Cost Level Change	- 5.8%	+ 3.6%	- 1.7%	- 12.8%*	- 16.6%	- 16.2%	- 6.1%

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

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

COLORADO

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

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	LATEST YEAR MONO/MULTI AGGREGATE LOSS COSTS AT CURRENT LEVEL (ALCCL)	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
501	Denver and Vicinity	\$8,108,351	+ 4.7%	+ 4.7%
502	Remainder of State	\$9,785,415	+ 2.7%	+ 2.6%
	STATEWIDE TOTAL	\$17,893,767	+ 3.6%	+ 3.6%

COLORADO
PREMISES/OPERATIONS
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI	INDICATED LOSS COST LEVEL CHANGE	LOSS COST LEVEL CHANGE
		ALCCL	BEFORE CAPPING	AFTER CAPPING
30	SERVICE	\$ 1,386,255	- 7.8%	- 7.8%
31	LIGHT CONTRACTING	2,951,523	- 6.4%	- 6.3%
32	MEDIUM CONTRACTING	9,623,387	- 5.3%	- 5.3%
33	HEAVY CONTRACTING	3,593,712	- 5.8%	- 5.8%
34	DEALERS OR DISTRIBUTORS	1,806,372	- 5.7%	- 5.5%
35	LIGHT MANUFACTURERS	167,641	- 8.9%	- 8.7%
36	MEDIUM MANUFACTURERS	1,163,548	- 7.1%	- 6.9%
37	HEAVY MANUFACTURERS	616,074	- 11.4%	- 11.2%
38	MISCELLANEOUS OPERATIONS	1,348,930	- 2.8%	- 2.6%
	TOTAL	\$ 22,657,442	- 5.8%	- 5.8%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI	INDICATED LOSS COST LEVEL CHANGE	LOSS COST LEVEL CHANGE
		ALCCL	BEFORE CAPPING	AFTER CAPPING
01	FOOD AND BEVERAGE (RETAIL)	\$ 542,770	+ 3.9%	+ 3.6%
02	RESTAURANTS	2,419,261	+ 1.0%	+ 0.8%
03	STORES	1,451,259	+ 0.8%	+ 0.5%
04	VENDING AND RENTAL	61,682	+ 7.1%	+ 7.0%
05	FOOD AND BEVERAGE DISTRIBUTORS	247,670	+ 3.4%	+ 3.7%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	334,760	+ 4.9%	+ 4.6%
07	CLUBS, AMUSEMENTS AND SPORTS	1,396,078	+ 9.5%	+ 9.1%
08	HEALTH CARE FACILITIES	164,470	+ 6.7%	+ 6.9%
09	HOTELS AND MOTELS	1,498,147	+ 5.3%	+ 5.0%
10	SCHOOLS AND CHURCHES	1,139,038	+ 3.2%	+ 3.1%
11	APARTMENTS	1,609,679	+ 3.4%	+ 4.0%
12	BUILDINGS AND OFFICES	6,849,409	+ 3.4%	+ 3.6%
13	MISCELLANEOUS PREMISES	152,113	+ 4.8%	+ 4.6%
16	GOVERNMENTAL SUBDIVISIONS	27,429	+ 4.3%	+ 4.5%
	TOTAL	\$ 17,893,767	+ 3.6%	+ 3.6%

COLORADO

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

CLASS GROUP	DESCRIPTION	LATEST YEAR MULTISTATE MONO/MULTI ALCCL AT MULTISTATE LEVEL	INDICATED MULTISTATE LOSS COST LEVEL CHANGE	LATEST YEAR STATEWIDE MONO/MULTI ALCCL AT CURRENT LEVEL	INDICATED STATEWIDE LOSS COST LEVEL CHANGE	SELECTED STATEWIDE LOSS COST LEVEL CHANGE
03	MANUFACTURERS, DEALERS OR DISTRIBUTORS- FOOD OR DRUG	\$ 29,971,705	- 11.7%	\$ 470,153	- 13.3%	- 13.3%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	\$ 38,602,493	- 12.3%	\$ 895,545	- 11.3%	- 11.3%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	\$ 4,495,269	- 10.8%	\$ 40,654	- 12.0%	- 12.0%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	\$ 33,819,957	- 12.1%	\$ 523,938	- 15.1%	- 15.1%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	\$ 8,325,383	- 13.6%	\$ 82,872	- 12.6%	- 12.6%
	PRODUCTS SUBTOTAL	\$ 115,214,806	- 12.1%	\$ 2,013,162	- 12.8%	- 12.8%
01	RETAIL STORES-FOOD OR DRUG			\$ 265,224	- 13.9%	- 14.3%
02	RETAIL STORES-NOT FOOD OR DRUG			\$ 812,524	- 17.5%	- 17.5%
11	COMPLETED OPERATIONS-LOW			\$ 832,288	- 11.9%	- 12.0%
12	COMPLETED OPERATIONS-MEDIUM			\$ 13,323,060	- 16.7%	- 16.7%
13	COMPLETED OPERATIONS-HIGH			\$ 711,817	- 19.6%	- 19.3%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 15,944,914	- 16.6%	- 16.6%
	TOTAL			\$ 17,958,076	- 16.2%	- 16.2%

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

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

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

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

The 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 -32% relative to current multistate loss costs;
- Local Products/Completed Operations classes reflect an upper cap of +25% and a lower cap of -37% 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: 0.999 OL&T: 1.000 LP/CO: 0.999

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

LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
10010	501	0.081	0.077	+5.2		10072	502	3.220	3.300	-2.4		10145	501	0.310	0.290	+6.9	
10010	502	0.126	0.122	+3.3		10073	501	0.760	0.810	-6.2		10145	502	0.380	0.370	+2.7	
10011	501	0.019	0.018	+5.6		10073	502	0.680	0.720	-5.6		10146	501	0.340	0.320	+6.3	
10011	502	0.030	0.029	+3.4		10075	501	5.650	6.000	-5.8		10146	502	0.470	0.460	+2.2	
10012	501	0.022	0.021	+4.8		10075	502	5.060	5.340	-5.2		10150	501	0.670	0.660	+1.5	
10012	502	0.035	0.034	+2.9		10100	501	0.750	0.720	+4.2		10150	502	0.740	0.740	0.0	
10015	501	10.400	9.420	+10.4		10100	502	1.060	1.030	+2.9		10151	501	17.000	16.700	+1.8	
10015	502	8.800	8.110	+8.5		10101	501	0.330	0.320	+3.1		10151	502	18.700	18.700	0.0	
10025	501	0.019	0.018	+5.6		10101	502	0.360	0.360	0.0		10160	501	3.030	2.970	+2.0	
10025	502	0.030	0.029	+3.4		10105	501	3.540	3.470	+2.0		10160	502	3.330	3.330	0.0	
10026	501	0.880	0.860	+2.3		10105	502	3.890	3.900	-0.3		10204	501	0.310	0.300	+3.3	
10026	502	0.970	0.970	0.0		10107	501	2.330	2.470	-5.7		10204	502	0.340	0.340	0.0	
10027	501	0.019	0.018	+5.6		10107	502	2.080	2.200	-5.5		10205	501	0.340	0.330	+3.0	
10027	502	0.030	0.029	+3.4		10110	501	35.500	32.100	+10.6		10205	502	0.370	0.380	-2.6	
10036	501	0.490	0.520	-5.8		10110	502	29.900	27.600	+8.3		10210	501	0.550	0.530	+3.8	
10036	502	0.440	0.460	-4.3		10111	501	0.102	0.096	+6.3		10210	502	0.600	0.600	0.0	
10040	501	0.062	0.059	+5.1		10111	502	0.158	0.152	+3.9		10211	501	0.550	0.530	+3.8	
10040	502	0.096	0.092	+4.3		10113	501	0.490	0.480	+2.1		10211	502	0.600	0.600	0.0	
10042	501	0.500	0.490	+2.0		10113	502	0.540	0.540	0.0		10220	501	6.420	6.300	+1.9	
10042	502	0.550	0.560	-1.8		10115	501	0.970	0.950	+2.1		10220	502	7.060	7.070	-0.1	
10052	501	7.210	6.520	+10.6		10115	502	1.070	1.070	0.0		10255	501	0.181	0.192	-5.7	
10052	502	6.090	5.610	+8.6		10117	501	10.400	9.360	+11.1		10255	502	0.162	0.171	-5.3	
10054	501	6.400	5.780	+10.7		10117	502	8.740	8.060	+8.4		10256	501	0.660	0.700	-5.7	
10054	502	5.400	4.980	+8.4		10120	501	23.200	21.000	+10.5		10256	502	0.590	0.630	-6.3	
10060	501	0.242	0.237	+2.1		10120	502	19.600	18.100	+8.3		10257	501	0.125	0.133	-6.0	
10060	502	0.270	0.270	0.0		10130	501	4.820	4.730	+1.9		10257	502	0.112	0.118	-5.1	
10065	501	0.360	0.360	0.0		10130	502	5.300	5.310	-0.2		10309	501	0.220	0.216	+1.9	
10065	502	0.400	0.400	0.0		10132	501	4.160	4.080	+2.0		10309	502	0.242	0.242	0.0	
10066	501	0.370	0.360	+2.8		10132	502	4.570	4.580	-0.2		10315	501	0.520	0.510	+2.0	
10066	502	0.410	0.410	0.0		10133	501	2.930	2.710	+8.1		10315	502	0.570	0.570	0.0	
10070	501	0.047	0.044	+6.8		10133	502	4.730	4.460	+6.1		10331	501	14.100	12.800	+10.2	
10070	502	0.072	0.070	+2.9		10140	501	0.032	0.031	+3.2		10331	502	11.900	11.000	+8.2	
10071	501	0.430	0.420	+2.4		10140	502	0.040	0.039	+2.6		10332	501	24.400	22.000	+10.9	
10071	502	0.480	0.480	0.0		10141	501	0.063	0.061	+3.3		10332	502	20.600	19.000	+8.4	
10072	501	3.030	3.120	-2.9		10141	502	0.079	0.078	+1.3		10352	501	0.440	0.420	+4.8	

L - Lower Cap Applied
 U - Upper Cap Applied
 N - Not Subject to Capping
 E - Subject to Capping Exception

LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
10352	502	0.620	0.600	+3.3		11201	501	9.970	10.300	-3.2		11259	502	1.370	1.320	+3.8	
10367	501	2.680	2.760	-2.9		11201	502	10.600	10.800	-1.9		11273	501	19.000	18.600	+2.2	
10367	502	2.850	2.910	-2.1		11202	501	2.950	3.030	-2.6		11273	502	20.900	20.900	0.0	
10368	501	3.920	4.030	-2.7		11202	502	3.130	3.210	-2.5		11274	501	18.300	17.900	+2.2	
10368	502	4.160	4.260	-2.3		11203	501	0.600	0.570	+5.3		11274	502	20.100	20.100	0.0	
10378	501	14.300	12.900	+10.9		11203	502	0.940	0.900	+4.4		11288	501	1.110	1.060	+4.7	
10378	502	12.100	11.100	+9.0		11204	501	0.430	0.420	+2.4		11288	502	1.560	1.510	+3.3	
10379	501	6.650	6.000	+10.8		11204	502	0.470	0.470	0.0		12014	501	0.074	0.079	-6.3	
10379	502	5.610	5.170	+8.5		11206	501	0.460	0.480	-4.2		12014	502	0.067	0.070	-4.3	
10380	501	11.400	10.300	+10.7		11206	502	0.490	0.500	-2.0		12356	501	1.610	1.580	+1.9	
10380	502	9.580	8.830	+8.5		11207	501	5.840	6.010	-2.8		12356	502	1.770	1.780	-0.6	
10381	501	9.830	8.880	+10.7		11207	502	6.200	6.350	-2.4		12361	501	0.069	0.066	+4.5	
10381	502	8.290	7.650	+8.4		11208	501	1.000	1.030	-2.9		12361	502	0.086	0.084	+2.4	
11007	501	1.140	1.170	-2.6		11208	502	1.060	1.090	-2.8		12362	501	0.051	0.048	+6.3	
11007	502	1.210	1.240	-2.4		11209	501	4.700	4.840	-2.9		12362	502	0.079	0.076	+3.9	
11020	501	0.410	0.400	+2.5		11209	502	4.990	5.110	-2.3		12373	501	0.019	0.018	+5.6	
11020	502	0.450	0.450	0.0		11210	501	2.000	2.060	-2.9		12373	502	0.030	0.029	+3.4	
11039	501	0.660	0.700	-5.7		11210	502	2.130	2.180	-2.3		12374	501	0.840	0.820	+2.4	
11039	502	0.590	0.630	-6.3		11211	501	10.400	10.700	-2.8		12374	502	0.920	0.920	0.0	
11052	501	3.050	2.810	+8.5		11211	502	11.100	11.300	-1.8		12375	501	0.410	0.400	+2.5	
11052	502	4.920	4.640	+6.0		11212	501	1.570	1.620	-3.1		12375	502	0.450	0.450	0.0	
11126	501	0.085	0.084	+1.2		11212	502	1.670	1.710	-2.3		12391	501	0.038	0.036	+5.6	
11126	502	0.094	0.094	0.0		11213	501	1.280	1.320	-3.0		12391	502	0.060	0.057	+5.3	
11127	501	0.260	0.245	+6.1		11213	502	1.360	1.400	-2.9		12393	501	0.550	0.540	+1.9	
11127	502	0.400	0.390	+2.6		11214	501	3.160	3.250	-2.8		12393	502	0.600	0.600	0.0	
11128	501	0.350	0.330	+6.1		11214	502	3.360	3.440	-2.3		12467	501	0.227	0.223	+1.8	
11128	502	0.540	0.520	+3.8		11222	501	0.053	0.055	-3.6		12467	502	0.250	0.250	0.0	
11138	501	3.540	3.190	+11.0		11222	502	0.056	0.058	-3.4		12509	501	0.045	0.048	-6.3	
11138	502	2.980	2.750	+8.4		11234	501	0.380	0.380	0.0		12509	502	0.041	0.043	-4.7	
11155	501	0.290	0.290	0.0		11234	502	0.420	0.420	0.0		12510	501	0.570	0.610	-6.6	
11155	502	0.320	0.320	0.0		11248	501	0.034	0.037	-8.1		12510	502	0.510	0.540	-5.6	
11167	501	0.700	0.650	+7.7		11248	502	0.031	0.033	-6.1		12583	501	0.260	0.270	-3.7	
11167	502	1.130	1.070	+5.6		11258	501	0.910	0.860	+5.8		12583	502	0.229	0.242	-5.4	
11168	501	3.640	3.360	+8.3		11258	502	1.270	1.230	+3.3		12651	501	0.750	0.790	-5.1	
11168	502	5.880	5.540	+6.1		11259	501	0.970	0.920	+5.4		12651	502	0.670	0.700	-4.3	

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12683	501	0.340	0.360	-5.6		13453	502	0.360	0.380	-5.3		14405	501	0.670	0.690	-2.9	
12683	502	0.310	0.320	-3.1		13454	501	0.480	0.500	-4.0		14405	502	0.710	0.730	-2.7	
12707	501	0.340	0.320	+6.3		13454	502	0.430	0.450	-4.4		14527	501	0.208	0.197	+5.6	
12707	502	0.520	0.500	+4.0		13455	501	0.480	0.510	-5.9		14527	502	0.320	0.310	+3.2	
12797	501	0.071	0.067	+6.0		13455	502	0.430	0.460	-6.5		14655	501	0.121	0.118	+2.5	
12797	502	0.110	0.105	+4.8		13506	501	1.250	1.230	+1.6		14655	502	0.133	0.133	0.0	
12805	501	0.440	0.430	+2.3		13506	502	1.370	1.380	-0.7		14731	501	3.020	2.790	+8.2	
12805	502	0.480	0.480	0.0		13507	501	1.510	1.480	+2.0		14731	502	4.880	4.600	+6.1	
12841	501	0.730	0.720	+1.4		13507	502	1.660	1.660	0.0		14732	501	0.224	0.207	+8.2	
12841	502	0.800	0.810	-1.2		13590	501	0.360	0.380	-5.3		14732	502	0.360	0.340	+5.9	
12927	501	0.128	0.125	+2.4		13590	502	0.320	0.340	-5.9		14733	501	0.850	0.830	+2.4	
12927	502	0.141	0.141	0.0		13621	501	0.091	0.096	-5.2		14733	502	0.930	0.930	0.0	
13049	501	0.036	0.035	+2.9		13621	502	0.081	0.086	-5.8		14734	501	0.360	0.360	0.0	
13049	502	0.045	0.044	+2.3		13670	501	0.039	0.037	+5.4		14734	502	0.400	0.400	0.0	
13111	501	0.840	0.800	+5.0		13670	502	0.048	0.047	+2.1		14855	501	0.160	0.169	-5.3	
13111	502	1.180	1.140	+3.5		13673	501	0.690	0.650	+6.2		14855	502	0.143	0.151	-5.3	
13112	501	0.059	0.056	+5.4		13673	502	0.970	0.940	+3.2		14913	501	0.450	0.450	0.0	
13112	502	0.073	0.072	+1.4		13715	501	0.051	0.048	+6.3		14913	502	0.500	0.500	0.0	
13201	501	0.660	0.700	-5.7		13715	502	0.079	0.076	+3.9		15062	501	0.143	0.152	-5.9	
13201	502	0.590	0.620	-4.8		13716	501	0.620	0.610	+1.6		15062	502	0.128	0.135	-5.2	
13204	501	0.750	0.790	-5.1		13716	502	0.680	0.680	0.0		15063	501	0.167	0.177	-5.6	
13204	502	0.670	0.700	-4.3		13720	501	0.390	0.370	+5.4		15063	502	0.149	0.158	-5.7	
13205	501	0.290	0.300	-3.3		13720	502	0.540	0.530	+1.9		15070	501	0.090	0.092	-2.2	
13205	502	0.260	0.270	-3.7		13759	501	0.242	0.237	+2.1		15070	502	0.095	0.098	-3.1	
13314	501	0.163	0.160	+1.9		13759	502	0.270	0.270	0.0		15123	501	2.920	2.700	+8.1	
13314	502	0.180	0.180	0.0		13930	501	0.109	0.103	+5.8		15123	502	4.720	4.450	+6.1	
13351	501	0.400	0.390	+2.6		13930	502	0.169	0.163	+3.7		15124	501	1.020	0.940	+8.5	
13351	502	0.440	0.440	0.0		14068	501	0.053	0.052	+1.9		15124	502	1.650	1.560	+5.8	
13352	501	0.400	0.400	0.0		14068	502	0.059	0.059	0.0		15188	501	0.250	0.270	-7.4	
13352	502	0.450	0.450	0.0		14101	501	0.630	0.610	+3.3		15188	502	0.226	0.238	-5.0	
13410	501	1.040	1.110	-6.3		14101	502	0.690	0.690	0.0		15223	501	0.046	0.044	+4.5	
13410	502	0.930	0.990	-6.1		14279	501	0.350	0.370	-5.4		15223	502	0.057	0.056	+1.8	
13412	501	0.350	0.370	-5.4		14279	502	0.310	0.330	-6.1		15224	501	0.410	0.390	+5.1	
13412	502	0.310	0.330	-6.1		14401	501	0.910	0.870	+4.6		15224	502	0.580	0.560	+3.6	
13453	501	0.410	0.430	-4.7		14401	502	1.280	1.240	+3.2		15314	501	0.290	0.290	0.0	

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15314	502	0.320	0.320	0.0		16403	501	1.220	1.200	+1.7		16891	502	0.099	0.105	-5.7	
15404	501	0.065	0.069	-5.8		16403	502	1.340	1.350	-0.7		16892	501	0.201	0.214	-6.1	
15404	502	0.058	0.062	-6.5		16404	501	1.540	1.510	+2.0		16892	502	0.180	0.190	-5.3	
15405	501	0.096	0.102	-5.9		16404	502	1.690	1.700	-0.6		16900	501	2.450	2.400	+2.1	
15405	502	0.086	0.091	-5.5		16471	501	0.166	0.170	-2.4		16900	502	3.010	3.010	0.0	
15406	501	0.245	0.260	-5.8		16471	502	0.176	0.180	-2.2		16901	501	1.570	1.540	+1.9	
15406	502	0.219	0.231	-5.2		16501	501	0.057	0.054	+5.6		16901	502	1.930	1.930	0.0	
15488	501	0.610	0.650	-6.2		16501	502	0.089	0.086	+3.5		16902	501	1.330	1.310	+1.5	
15488	502	0.550	0.580	-5.2		16527	501	0.088	0.083	+6.0		16902	502	1.640	1.640	0.0	
15538	501	0.520	0.510	+2.0		16527	502	0.137	0.131	+4.6		16905	501	2.580	2.530	+2.0	
15538	502	0.570	0.570	0.0		16588	501	0.091	0.096	-5.2		16905	502	3.170	3.160	+0.3	
15600	501	1.310	1.280	+2.3		16588	502	0.081	0.086	-5.8		16906	501	1.650	1.610	+2.5	
15600	502	1.440	1.440	0.0		16604	501	0.152	0.162	-6.2		16906	502	2.030	2.020	+0.5	
15607	501	0.117	0.121	-3.3		16604	502	0.136	0.144	-5.6		16910	501	1.470	1.440	+2.1	
15607	502	0.125	0.128	-2.3		16670	501	5.870	5.300	+10.8		16910	502	1.810	1.810	0.0	
15608	501	0.290	0.290	0.0		16670	502	4.950	4.570	+8.3		16911	501	1.330	1.310	+1.5	
15608	502	0.320	0.320	0.0		16676	501	0.400	0.400	0.0		16911	502	1.640	1.640	0.0	
15656	501	8.600	8.440	+1.9		16676	502	0.450	0.450	0.0		16915	501	1.510	1.480	+2.0	
15656	502	9.460	9.470	-0.1		16694	501	0.300	0.320	-6.3		16915	502	1.860	1.850	+0.5	
15699	501	0.290	0.300	-3.3		16694	502	0.270	0.280	-3.6		16916	501	1.260	1.230	+2.4	
15699	502	0.310	0.320	-3.1		16705	501	0.163	0.154	+5.8		16916	502	1.550	1.540	+0.6	
15733	501	0.160	0.169	-5.3		16705	502	0.250	0.244	+2.5		16920	501	3.350	3.280	+2.1	
15733	502	0.143	0.151	-5.3		16750	501	0.142	0.139	+2.2		16920	502	4.110	4.110	0.0	
15839	501	0.390	0.380	+2.6		16750	502	0.156	0.156	0.0		16921	501	3.060	2.990	+2.3	
15839	502	0.430	0.430	0.0		16751	501	0.142	0.139	+2.2		16921	502	3.760	3.750	+0.3	
15991	501	0.320	0.310	+3.2		16751	502	0.156	0.156	0.0		16930	501	1.930	1.880	+2.7	
15991	502	0.350	0.350	0.0		16819	501	0.870	0.920	-5.4		16930	502	2.370	2.360	+0.4	
15993	501	0.270	0.260	+3.8		16819	502	0.780	0.820	-4.9		16931	501	2.080	2.030	+2.5	
15993	502	0.300	0.300	0.0		16820	501	0.670	0.710	-5.6		16931	502	2.550	2.550	0.0	
16005	501	0.027	0.026	+3.8		16820	502	0.600	0.630	-4.8		16940	501	4.180	4.090	+2.2	
16005	502	0.042	0.041	+2.4		16881	501	2.220	2.180	+1.8		16940	502	5.130	5.120	+0.2	
16009	501	0.196	0.208	-5.8		16881	502	2.440	2.450	-0.4		16941	501	1.670	1.640	+1.8	
16009	502	0.175	0.185	-5.4		16890	501	0.102	0.108	-5.6		16941	502	2.060	2.050	+0.5	
16402	501	1.930	1.890	+2.1		16890	502	0.091	0.096	-5.2		18078	501	0.093	0.088	+5.7	
16402	502	2.120	2.130	-0.5		16891	501	0.111	0.117	-5.1		18078	502	0.144	0.138	+4.3	

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18109	501	0.530	0.520	+1.9		18834	502	0.450	0.450	0.0		40111	501	11.500	10.400	+10.6	
18109	502	0.590	0.590	0.0		18911	501	1.280	1.250	+2.4		40111	502	9.720	8.970	+8.4	
18110	501	0.430	0.420	+2.4		18911	502	1.410	1.410	0.0		41001	501	0.390	0.350	+11.4	
18110	502	0.470	0.470	0.0		18912	501	2.410	2.360	+2.1		41001	502	0.330	0.300	+10.0	
18205	501	0.143	0.135	+5.9		18912	502	2.650	2.650	0.0		41421	501	0.470	0.450	+4.4	
18205	502	0.221	0.213	+3.8		18920	501	0.630	0.610	+3.3		41421	502	0.340	0.340	0.0	
18206	501	0.690	0.680	+1.5		18920	502	0.690	0.690	0.0		41422	501	0.249	0.238	+4.6	
18206	502	0.760	0.760	0.0		19007	501	1.140	1.060	+7.5		41422	502	0.183	0.179	+2.2	
18335	501	0.500	0.490	+2.0		19007	502	1.850	1.740	+6.3		41510	501	64.300	63.000	+2.1	
18335	502	0.550	0.550	0.0		19051	501	2.530	2.340	+8.1		41510	502	70.700	70.800	-0.1	
18435	501	0.800	0.760	+5.3		19051	502	4.090	3.860	+6.0		41603	501	22.100	21.100	+4.7	
18435	502	1.120	1.080	+3.7		19795	501	0.420	0.410	+2.4		41603	502	16.200	15.900	+1.9	
18436	501	0.640	0.610	+4.9		19795	502	0.460	0.460	0.0		41604	501	12.100	11.600	+4.3	
18436	502	0.900	0.880	+2.3		19796	501	0.490	0.480	+2.1		41604	502	8.920	8.720	+2.3	
18437	501	0.710	0.700	+1.4		19796	502	0.540	0.540	0.0		41620	501	0.840	0.860	-2.3	
18437	502	0.780	0.780	0.0		40045	501	325.000	294.000	+10.5		41620	502	0.890	0.910	-2.2	
18438	501	1.360	1.340	+1.5		40045	502	274.000	253.000	+8.3		41650	501	31.100	29.800	+4.4	
18438	502	1.500	1.500	0.0		40046	501	64.300	58.000	+10.9		41650	502	22.900	22.400	+2.2	
18501	501	0.730	0.690	+5.8		40046	502	54.200	50.000	+8.4		41664	501	49.200	44.500	+10.6	
18501	502	1.030	1.000	+3.0		40047	501	22.900	20.700	+10.6		41664	502	41.500	38.300	+8.4	
18506	501	0.320	0.340	-5.9		40047	502	19.300	17.800	+8.4		41665	501	5.760	5.210	+10.6	
18506	502	0.290	0.300	-3.3		40059	501	8.200	7.410	+10.7		41665	502	4.860	4.480	+8.5	
18507	501	0.260	0.250	+4.0		40059	502	6.920	6.380	+8.5		41667	501	135.000	122.000	+10.7	
18507	502	0.280	0.280	0.0		40061	501	4.350	3.930	+10.7		41667	502	113.000	105.000	+7.6	
18570	501	2.670	2.620	+1.9		40061	502	3.670	3.380	+8.6		41668	501	126.000	114.000	+10.5	
18570	502	2.940	2.940	0.0		40063	501	146.000	131.000	+11.5		41668	502	106.000	98.100	+8.1	
18616	501	0.243	0.260	-6.5		40063	502	123.000	113.000	+8.8		41669	501	0.880	0.800	+10.0	
18616	502	0.217	0.230	-5.7		40064	501	42.800	38.600	+10.9		41669	502	0.750	0.690	+8.7	
18707	501	0.008	0.007	+14.3		40064	502	36.100	33.300	+8.4		41670	501	1.490	1.340	+11.2	
18707	502	0.012	0.011	+9.1		40075	501	33.700	31.900	+5.6		41670	502	1.250	1.160	+7.8	
18708	501	0.156	0.153	+2.0		40075	502	32.300	31.100	+3.9		41677	501	0.173	0.178	-2.8	
18708	502	0.172	0.172	0.0		40101	501	21.800	20.200	+7.9		41677	502	0.183	0.188	-2.7	
18833	501	0.092	0.087	+5.7		40101	502	17.600	16.600	+6.0		41678	501	87.200	83.400	+4.6	
18833	502	0.142	0.137	+3.6		40102	501	19.300	17.900	+7.8		41678	502	67.900	66.400	+2.3	
18834	501	0.400	0.400	0.0		40102	502	15.500	14.700	+5.4		41680	501	16.200	15.500	+4.5	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
41680	502	11.900	11.600	+2.6		43822	501	2.530	2.600	-2.7		44111	502	4.050	3.920	+3.3	
41696	501	0.550	0.560	-1.8		43822	502	2.680	2.750	-2.5		44112	501	1.810	1.710	+5.8	
41696	502	0.580	0.590	-1.7		43840	501	0.031	0.032	-3.1		44112	502	2.400	2.320	+3.4	
41697	501	0.380	0.390	-2.6		43840	502	0.033	0.034	-2.9		44276	501	85.700	80.900	+5.9	
41697	502	0.400	0.410	-2.4		43860	501	1.990	2.050	-2.9		44276	502	82.200	79.100	+3.9	
41715	501	10.300	9.830	+4.8		43860	502	2.110	2.160	-2.3		44277	501	55.600	52.500	+5.9	
41715	502	7.550	7.380	+2.3		43889	501	0.710	0.730	-2.7		44277	502	53.300	51.300	+3.9	
41716	501	6.530	6.250	+4.5		43889	502	0.760	0.770	-1.3		44280	501	0.173	0.178	-2.8	
41716	502	4.800	4.700	+2.1		44009	501	3.560	3.290	+8.2		44280	502	0.183	0.188	-2.7	
43151	501	16.800	15.800	+6.3		44009	502	5.750	5.420	+6.1		44311	501	10.900	9.840	+10.8	
43151	502	16.100	15.500	+3.9		44069	501	18.000	16.300	+10.4		44311	502	9.190	8.470	+8.5	
43152	501	26.100	25.000	+4.4		44069	502	15.200	14.000	+8.6		44315	501	7.320	6.610	+10.7	
43152	502	20.300	19.900	+2.0		44070	501	5.340	4.820	+10.8		44315	502	6.170	5.690	+8.4	
43200	501	63.900	60.300	+6.0		44070	502	4.500	4.150	+8.4		44427	501	78.900	73.100	+7.9	
43200	502	61.200	59.000	+3.7		44071	501	5.940	5.370	+10.6		44427	502	63.500	60.100	+5.7	
43421	501	17.500	16.500	+6.1		44071	502	5.010	4.620	+8.4		44428	501	79.400	73.500	+8.0	
43421	502	16.800	16.200	+3.7		44072	501	4.100	3.710	+10.5		44428	502	63.900	60.500	+5.6	
43422	501	91.800	86.700	+5.9		44072	502	3.460	3.190	+8.5		44429	501	1.190	1.100	+8.2	
43422	502	88.000	84.800	+3.8		44100	501	5.430	5.140	+5.6		44429	502	0.960	0.910	+5.5	
43470	501	3.180	3.270	-2.8		44100	502	7.200	6.970	+3.3		44430	501	0.830	0.770	+7.8	
43470	502	3.370	3.450	-2.3		44101	501	5.650	5.360	+5.4		44430	502	0.670	0.630	+6.3	
43518	501	21.100	19.100	+10.5		44101	502	7.500	7.260	+3.3		44431	501	2.640	2.450	+7.8	
43518	502	17.800	16.400	+8.5		44102	501	4.410	4.180	+5.5		44431	502	2.130	2.010	+6.0	
43550	501	62.400	59.000	+5.8		44102	502	5.850	5.660	+3.4		44432	501	0.840	0.780	+7.7	
43550	502	59.800	57.600	+3.8		44103	501	3.900	3.700	+5.4		44432	502	0.670	0.640	+4.7	
43551	501	34.600	32.700	+5.8		44103	502	5.180	5.010	+3.4		44433	501	26.700	24.700	+8.1	
43551	502	33.200	32.000	+3.8		44104	501	1.640	1.550	+5.8		44433	502	21.500	20.300	+5.9	
43626	501	16.900	15.200	+11.2		44104	502	2.180	2.110	+3.3		44434	501	51.000	47.300	+7.8	
43626	502	14.200	13.100	+8.4		44108	501	1.920	1.820	+5.5		44434	502	41.100	38.900	+5.7	
43628	501	219.000	198.000	+10.6		44108	502	2.550	2.470	+3.2		44435	501	52.800	48.900	+8.0	
43628	502	185.000	170.000	+8.8		44109	501	4.860	4.610	+5.4		44435	502	42.500	40.300	+5.5	
43629	501	186.000	168.000	+10.7		44109	502	6.450	6.240	+3.4		44436	501	61.700	57.200	+7.9	
43629	502	157.000	144.000	+9.0		44110	501	4.980	4.710	+5.7		44436	502	49.700	47.000	+5.7	
43760	501	6.190	5.590	+10.7		44110	502	6.600	6.390	+3.3		44437	501	51.100	47.400	+7.8	
43760	502	5.220	4.810	+8.5		44111	501	3.050	2.890	+5.5		44437	502	41.200	39.000	+5.6	

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LOSS COST PERCENT CHANGE BY CLASS

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44438	501	40.400	37.400	+8.0		46004	502	21.700	21.200	+2.4		47367	501	0.173	0.178	-2.8	
44438	502	32.500	30.800	+5.5		46005	501	23.600	22.600	+4.4		47367	502	0.183	0.188	-2.7	
44439	501	78.700	72.900	+8.0		46005	502	17.400	17.000	+2.4		47420	501	3.010	2.710	+11.1	
44439	502	63.300	60.000	+5.5		46112	501	0.086	0.080	+7.5		47420	502	2.540	2.340	+8.5	
44440	501	65.100	60.300	+8.0		46112	502	0.069	0.065	+6.2		47469	501	4.660	4.470	+4.3	
44440	502	52.400	49.600	+5.6		46202	501	3.240	3.040	+6.6		47469	502	3.430	3.350	+2.4	
45190	501	2.550	2.390	+6.7		46202	502	2.540	2.440	+4.1		47471	501	4.040	3.870	+4.4	
45190	502	2.000	1.920	+4.2		46362	501	304.000	291.000	+4.5		47471	502	2.970	2.910	+2.1	
45191	501	1.810	1.700	+6.5		46362	502	237.000	232.000	+2.2		47473	501	5.280	5.060	+4.3	
45191	502	1.420	1.360	+4.4		46426	501	44.500	42.500	+4.7		47473	502	3.890	3.800	+2.4	
45192	501	2.120	1.990	+6.5		46426	502	34.600	33.800	+2.4		47474	501	5.900	5.660	+4.2	
45192	502	1.660	1.590	+4.4		46427	501	59.400	56.800	+4.6		47474	502	4.350	4.250	+2.4	
45193	501	1.250	1.170	+6.8		46427	502	46.300	45.200	+2.4		47475	501	4.660	4.470	+4.3	
45193	502	0.980	0.940	+4.3		46603	501	3.730	3.570	+4.5		47475	502	3.430	3.350	+2.4	
45210	501	1.580	1.480	+6.8		46603	502	2.910	2.840	+2.5		47476	501	4.660	4.470	+4.3	
45210	502	1.240	1.190	+4.2		46604	501	4.310	4.120	+4.6		47476	502	3.430	3.350	+2.4	
45334	501	36.800	34.800	+5.7		46604	502	3.350	3.270	+2.4		47477	501	6.220	5.960	+4.4	
45334	502	35.300	34.000	+3.8		46606	501	11.500	11.000	+4.5		47477	502	4.570	4.470	+2.2	
45380	501	0.187	0.198	-5.6		46606	502	8.940	8.730	+2.4		47478	501	6.530	6.250	+4.5	
45380	502	0.167	0.177	-5.6		46607	501	15.800	15.100	+4.6		47478	502	4.800	4.700	+2.1	
45450	501	10.800	10.200	+5.9		46607	502	12.300	12.000	+2.5		48039	501	45.300	42.800	+5.8	
45450	502	10.400	9.990	+4.1		46622	501	7.380	7.590	-2.8		48039	502	43.400	41.800	+3.8	
45678	501	0.186	0.192	-3.1		46622	502	7.840	8.030	-2.4		48206	501	44.600	40.300	+10.7	
45678	502	0.198	0.203	-2.5		46700	501	128.000	121.000	+5.8		48206	502	37.600	34.700	+8.4	
45771	501	0.280	0.300	-6.7		46700	502	123.000	119.000	+3.4		48441	501	0.187	0.169	+10.7	
45771	502	0.250	0.270	-7.4		46911	501	33.400	30.200	+10.6		48441	502	0.158	0.146	+8.2	
45819	501	0.092	0.098	-6.1		46911	502	28.200	26.000	+8.5		48557	501	18.700	16.900	+10.7	
45819	502	0.083	0.087	-4.6		46912	501	61.100	55.200	+10.7		48557	502	15.800	14.600	+8.2	
45900	501	0.149	0.146	+2.1		46912	502	51.600	47.600	+8.4		48558	501	16.300	14.700	+10.9	
45900	502	0.164	0.164	0.0		47050	501	0.690	0.710	-2.8		48558	502	13.800	12.700	+8.7	
45901	501	0.128	0.125	+2.4		47050	502	0.730	0.750	-2.7		48600	501	88.900	85.100	+4.5	
45901	502	0.141	0.141	0.0		47221	501	141.000	133.000	+6.0		48600	502	69.300	67.700	+2.4	
45937	501	0.144	0.136	+5.9		47221	502	135.000	130.000	+3.8		48636	501	1.330	1.500	-11.3	
45937	502	0.138	0.133	+3.8		47318	501	13.700	12.400	+10.5		48636	502	1.920	2.160	-11.1	
46004	501	29.500	28.300	+4.2		47318	502	11.600	10.700	+8.4		48637	501	14.300	12.900	+10.9	

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48637	502	12.100	11.100	+9.0		49802	501	11.000	10.400	+5.8		51205	502	0.102	0.109	-6.4	
48638	501	7.110	6.420	+10.7		49802	502	10.600	10.200	+3.9		51206	501	0.019	0.020	-5.0	
48638	502	6.000	5.530	+8.5		49803	501	19.500	18.400	+6.0		51206	502	0.016	0.017	-5.9	
48808	501	2.200	2.160	+1.9		49803	502	18.700	18.000	+3.9		51210	501	0.080	0.090	-11.1	
48808	502	2.420	2.420	0.0		49840	501	0.710	0.730	-2.7		51210	502	0.115	0.130	-11.5	
48925	501	343.000	310.000	+10.6		49840	502	0.760	0.770	-1.3		51220	501	0.270	0.310	-12.9	
48925	502	289.000	267.000	+8.2		49870	501	143.000	129.000	+10.9		51220	502	0.400	0.450	-11.1	
49005	501	0.117	0.121	-3.3		49870	502	121.000	111.000	+9.0		51221	501	0.152	0.172	-11.6	
49005	502	0.125	0.128	-2.3		50010	501	0.229	0.247	-7.3		51221	502	0.220	0.248	-11.3	
49111	501	3.370	3.300	+2.1		50010	502	0.196	0.210	-6.7		51222	501	0.185	0.209	-11.5	
49111	502	3.700	3.710	-0.3		50011	501	0.074	0.084	-11.9		51222	502	0.270	0.300	-10.0	
49181	501	14.800	14.000	+5.7		50011	502	0.106	0.120	-11.7		51224	501	0.194	0.219	-11.4	
49181	502	14.200	13.700	+3.6		50012	501	0.085	0.091	-6.6		51224	502	0.280	0.320	-12.5	
49183	501	18.000	17.000	+5.9		50012	502	0.072	0.078	-7.7		51230	501	0.033	0.037	-10.8	
49183	502	17.300	16.700	+3.6		50015	501	0.149	0.161	-7.5		51230	502	0.048	0.054	-11.1	
49184	501	38.100	36.000	+5.8		50015	502	0.127	0.137	-7.3		51240	501	0.470	0.510	-7.8	
49184	502	36.500	35.100	+4.0		50017	501	0.114	0.122	-6.6		51240	502	0.400	0.430	-7.0	
49185	501	34.600	32.700	+5.8		50017	502	0.097	0.104	-6.7		51241	501	1.400	1.510	-7.3	
49185	502	33.200	32.000	+3.8		50018	501	0.067	0.076	-11.8		51241	502	1.190	1.280	-7.0	
49239	501	0.140	0.148	-5.4		50018	502	0.097	0.109	-11.0		51250	501	0.211	0.238	-11.3	
49239	502	0.125	0.132	-5.3		50019	501	0.061	0.065	-6.2		51250	502	0.300	0.340	-11.8	
49292	501	1.080	1.020	+5.9		50019	502	0.052	0.056	-7.1		51251	501	0.041	0.044	-6.8	
49292	502	1.040	1.000	+4.0		50045	501	0.260	0.280	-7.1		51251	502	0.035	0.037	-5.4	
49333	501	7.940	7.500	+5.9		50045	502	0.221	0.238	-7.1		51252	501	0.142	0.153	-7.2	
49333	502	7.610	7.330	+3.8		50047	501	0.029	0.031	-6.5		51252	502	0.121	0.130	-6.9	
49617	501	0.240	0.222	+8.1		50047	502	0.025	0.027	-7.4		51253	501	0.121	0.131	-7.6	
49617	502	0.390	0.370	+5.4		51001	501	0.046	0.052	-11.5		51253	502	0.103	0.111	-7.2	
49618	501	0.202	0.187	+8.0		51001	502	0.066	0.074	-10.8		51254	501	0.038	0.041	-7.3	
49618	502	0.330	0.310	+6.5		51005	501	0.009	0.011	-18.2		51254	502	0.032	0.035	-8.6	
49619	501	0.380	0.350	+8.6		51005	502	0.014	0.015	-6.7		51255	501	0.530	0.600	-11.7	
49619	502	0.610	0.580	+5.2		51116	501	0.116	0.130	-10.8		51255	502	0.770	0.870	-11.5	
49763	501	2.470	2.280	+8.3		51116	502	0.167	0.188	-11.2		51300	501	0.125	0.137	-8.8	
49763	502	3.990	3.760	+6.1		51201	501	0.039	0.042	-7.1		51300	502	0.100	0.109	-8.3	
49801	501	124.000	117.000	+6.0		51201	502	0.033	0.036	-8.3		51305	501	0.125	0.137	-8.8	
49801	502	119.000	115.000	+3.5		51205	501	0.120	0.129	-7.0		51305	502	0.100	0.109	-8.3	

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51315	501	0.091	0.096	-5.2		51516	502	0.055	0.056	-1.8		51767	501	0.026	0.029	-10.3	
51315	502	0.081	0.086	-5.8		51517	501	0.059	0.060	-1.7		51767	502	0.021	0.023	-8.7	
51330	501	0.081	0.092	-12.0		51517	502	0.062	0.064	-3.1		51777	501	0.090	0.099	-9.1	
51330	502	0.117	0.132	-11.4		51550	501	0.108	0.116	-6.9		51777	502	0.072	0.079	-8.9	
51333	501	0.027	0.030	-10.0		51550	502	0.092	0.099	-7.1		51790	501	0.151	0.166	-9.0	
51333	502	0.038	0.043	-11.6		51551	501	0.037	0.040	-7.5		51790	502	0.121	0.132	-8.3	
51340	501	0.039	0.042	-7.1		51551	502	0.032	0.034	-5.9		51796	501	0.089	0.096	-7.3	
51340	502	0.033	0.036	-8.3		51552	501	0.065	0.070	-7.1		51796	502	0.076	0.082	-7.3	
51350	501	0.210	0.230	-8.7		51552	502	0.055	0.059	-6.8		51808	501	0.320	0.340	-5.9	
51350	502	0.168	0.183	-8.2		51553	501	0.115	0.124	-7.3		51808	502	0.270	0.290	-6.9	
51351	501	0.188	0.206	-8.7		51553	502	0.098	0.106	-7.5		51809	501	0.390	0.430	-9.3	
51351	502	0.150	0.164	-8.5		51554	501	0.011	0.012	-8.3		51809	502	0.340	0.360	-5.6	
51352	501	0.260	0.280	-7.1		51554	502	0.009	0.010	-10.0		51833	501	0.136	0.149	-8.7	
51352	502	0.206	0.225	-8.4		51575	501	0.056	0.062	-9.7		51833	502	0.108	0.119	-9.2	
51355	501	0.175	0.193	-9.3		51575	502	0.045	0.049	-8.2		51850	501	0.197	0.222	-11.3	
51355	502	0.140	0.153	-8.5		51576	501	0.207	0.223	-7.2		51850	502	0.280	0.320	-12.5	
51356	501	0.189	0.208	-9.1		51576	502	0.177	0.190	-6.8		51851	501	0.133	0.150	-11.3	
51356	502	0.151	0.165	-8.5		51600	501	0.141	0.152	-7.2		51851	502	0.192	0.217	-11.5	
51357	501	0.129	0.137	-5.8		51600	502	0.120	0.129	-7.0		51852	501	0.310	0.350	-11.4	
51357	502	0.115	0.122	-5.7		51613	501	0.093	0.100	-7.0		51852	502	0.450	0.510	-11.8	
51358	501	0.310	0.330	-6.1		51613	502	0.079	0.085	-7.1		51853	501	0.126	0.142	-11.3	
51358	502	0.280	0.290	-3.4		51625	501	0.042	0.047	-10.6		51853	502	0.181	0.204	-11.3	
51359	501	0.270	0.290	-6.9		51625	502	0.060	0.068	-11.8		51854	501	0.280	0.320	-12.5	
51359	502	0.243	0.260	-6.5		51666	501	0.089	0.098	-9.2		51854	502	0.410	0.460	-10.9	
51370	501	0.460	0.500	-8.0		51666	502	0.071	0.078	-9.0		51855	501	0.300	0.330	-9.1	
51370	502	0.390	0.420	-7.1		51702	501	0.126	0.142	-11.3		51855	502	0.430	0.480	-10.4	
51380	501	0.046	0.050	-8.0		51702	502	0.181	0.204	-11.3		51856	501	0.162	0.183	-11.5	
51380	502	0.039	0.042	-7.1		51703	501	0.052	0.059	-11.9		51856	502	0.235	0.260	-9.6	
51400	501	0.190	0.215	-11.6		51703	502	0.075	0.085	-11.8		51857	501	0.280	0.310	-9.7	
51400	502	0.270	0.310	-12.9		51734	501	0.098	0.110	-10.9		51857	502	0.400	0.450	-11.1	
51401	501	0.280	0.320	-12.5		51734	502	0.141	0.159	-11.3		51869	501	0.105	0.114	-7.9	
51401	502	0.410	0.460	-10.9		51741	501	0.245	0.260	-5.8		51869	502	0.090	0.097	-7.2	
51500	501	0.087	0.094	-7.4		51741	502	0.209	0.225	-7.1		51877	501	0.590	0.640	-7.8	
51500	502	0.074	0.080	-7.5		51752	501	0.207	0.223	-7.2		51877	502	0.510	0.540	-5.6	
51516	501	0.052	0.053	-1.9		51752	502	0.177	0.190	-6.8		51889	501	0.098	0.105	-6.7	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
51889	502	0.083	0.089	-6.7		51986	501	0.229	0.247	-7.3		52435	502	0.104	0.112	-7.1	
51896	501	0.046	0.049	-6.1		51986	502	0.196	0.210	-6.7		52438	501	0.088	0.095	-7.4	
51896	502	0.039	0.042	-7.1		51999	501	0.097	0.104	-6.7		52438	502	0.075	0.081	-7.4	
51900	501	0.101	0.111	-9.0		51999	502	0.082	0.089	-7.9		52440	501	0.138	0.149	-7.4	
51900	502	0.081	0.089	-9.0		52002	501	0.085	0.091	-6.6		52440	502	0.118	0.127	-7.1	
51909	501	0.178	0.200	-11.0		52002	502	0.072	0.078	-7.7		52467	501	0.128	0.138	-7.2	
51909	502	0.260	0.290	-10.3		52075	501	0.155	0.175	-11.4		52467	502	0.109	0.117	-6.8	
51919	501	0.099	0.106	-6.6		52075	502	0.224	0.250	-10.4		52469	501	0.045	0.048	-6.3	
51919	502	0.084	0.090	-6.7		52076	501	0.187	0.210	-11.0		52469	502	0.038	0.041	-7.3	
51926	501	0.100	0.108	-7.4		52076	502	0.270	0.300	-10.0		52505	501	0.223	0.240	-7.1	
51926	502	0.086	0.092	-6.5		52109	501	0.021	0.023	-8.7		52505	502	0.190	0.204	-6.9	
51927	501	0.054	0.058	-6.9		52109	502	0.018	0.020	-10.0		52547	501	0.180	0.203	-11.3	
51927	502	0.046	0.050	-8.0		52134	501	0.280	0.310	-9.7		52547	502	0.260	0.290	-10.3	
51934	501	0.110	0.118	-6.8		52134	502	0.242	0.260	-6.9		52581	501	1.090	1.170	-6.8	
51934	502	0.094	0.101	-6.9		52137	501	0.061	0.069	-11.6		52581	502	0.920	0.990	-7.1	
51941	501	0.100	0.108	-7.4		52137	502	0.088	0.099	-11.1		52619	501	0.076	0.082	-7.3	
51941	502	0.085	0.091	-6.6		52150	501	0.520	0.560	-7.1		52619	502	0.065	0.070	-7.1	
51942	501	0.160	0.172	-7.0		52150	502	0.450	0.480	-6.2		52660	501	0.061	0.063	-3.2	
51942	502	0.136	0.146	-6.8		52315	501	0.118	0.129	-8.5		52660	502	0.065	0.067	-3.0	
51956	501	0.430	0.460	-6.5		52315	502	0.094	0.103	-8.7		52744	501	0.520	0.570	-8.8	
51956	502	0.370	0.390	-5.1		52341	501	0.038	0.043	-11.6		52744	502	0.420	0.450	-6.7	
51957	501	0.380	0.410	-7.3		52341	502	0.055	0.062	-11.3		52767	501	0.165	0.186	-11.3	
51957	502	0.320	0.350	-8.6		52342	501	0.110	0.124	-11.3		52767	502	0.238	0.270	-11.9	
51958	501	0.340	0.360	-5.6		52342	502	0.159	0.179	-11.2		52911	501	0.061	0.065	-6.2	
51958	502	0.290	0.310	-6.5		52343	501	0.067	0.076	-11.8		52911	502	0.052	0.056	-7.1	
51959	501	0.350	0.370	-5.4		52343	502	0.097	0.109	-11.0		52967	501	0.023	0.025	-8.0	
51959	502	0.290	0.320	-9.4		52401	501	0.208	0.235	-11.5		52967	502	0.019	0.021	-9.5	
51960	501	0.046	0.049	-6.1		52401	502	0.300	0.340	-11.8		53001	501	0.223	0.240	-7.1	
51960	502	0.039	0.042	-7.1		52402	501	0.021	0.023	-8.7		53001	502	0.190	0.204	-6.9	
51970	501	0.198	0.214	-7.5		52402	502	0.018	0.020	-10.0		53077	501	0.107	0.115	-7.0	
51970	502	0.169	0.182	-7.1		52432	501	0.106	0.114	-7.0		53077	502	0.091	0.098	-7.1	
51982	501	0.058	0.063	-7.9		52432	502	0.091	0.097	-6.2		53095	501	0.073	0.079	-7.6	
51982	502	0.050	0.053	-5.7		52433	501	0.097	0.105	-7.6		53095	502	0.063	0.067	-6.0	
51985	501	0.048	0.050	-4.0		52433	502	0.083	0.089	-6.7		53096	501	0.102	0.110	-7.3	
51985	502	0.051	0.053	-3.8		52435	501	0.122	0.131	-6.9		53096	502	0.087	0.094	-7.4	

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LOSS COST PERCENT CHANGE BY CLASS

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53121	501	0.290	0.310	-6.5		53734	502	0.330	0.340	-2.9		55717	501	0.209	0.236	-11.4	
53121	502	0.248	0.270	-8.1		53803	501	0.350	0.390	-10.3		55717	502	0.300	0.340	-11.8	
53147	501	0.028	0.031	-9.7		53803	502	0.500	0.560	-10.7		55718	501	0.203	0.229	-11.4	
53147	502	0.040	0.045	-11.1		53907	501	0.107	0.115	-7.0		55718	502	0.290	0.330	-12.1	
53229	501	0.156	0.176	-11.4		53907	502	0.091	0.098	-7.1		55802	501	0.090	0.099	-9.1	
53229	502	0.225	0.250	-10.0		54012	501	0.031	0.032	-3.1		55802	502	0.072	0.079	-8.9	
53271	501	0.055	0.059	-6.8		54012	502	0.033	0.034	-2.9		55918	501	0.130	0.141	-7.8	
53271	502	0.047	0.050	-6.0		54077	501	0.146	0.157	-7.0		55918	502	0.111	0.119	-6.7	
53333	501	0.154	0.173	-11.0		54077	502	0.124	0.134	-7.5		55919	501	0.018	0.019	-5.3	
53333	502	0.222	0.250	-11.2		55010	501	0.440	0.470	-6.4		55919	502	0.015	0.016	-6.3	
53374	501	0.137	0.151	-9.3		55010	502	0.380	0.400	-5.0		56040	501	0.012	0.013	-7.7	
53374	502	0.110	0.120	-8.3		55011	501	0.119	0.128	-7.0		56040	502	0.010	0.011	-9.1	
53375	501	0.073	0.080	-8.8		55011	502	0.101	0.109	-7.3		56041	501	0.081	0.087	-6.9	
53375	502	0.058	0.064	-9.4		55012	501	0.142	0.153	-7.2		56041	502	0.069	0.074	-6.8	
53376	501	0.116	0.128	-9.4		55012	502	0.121	0.130	-6.9		56042	501	0.102	0.110	-7.3	
53376	502	0.093	0.102	-8.8		55013	501	0.131	0.147	-10.9		56042	502	0.087	0.094	-7.4	
53377	501	0.119	0.131	-9.2		55013	502	0.189	0.212	-10.8		56170	501	0.142	0.160	-11.3	
53377	502	0.095	0.104	-8.7		55214	501	0.115	0.124	-7.3		56170	502	0.205	0.231	-11.3	
53403	501	0.075	0.083	-9.6		55214	502	0.098	0.105	-6.7		56171	501	0.070	0.079	-11.4	
53403	502	0.060	0.066	-9.1		55371	501	0.350	0.380	-7.9		56171	502	0.101	0.113	-10.6	
53425	501	0.145	0.163	-11.0		55371	502	0.280	0.310	-9.7		56202	501	0.081	0.087	-6.9	
53425	502	0.209	0.235	-11.1		55426	501	0.159	0.179	-11.2		56202	502	0.069	0.074	-6.8	
53565	501	0.088	0.096	-8.3		55426	502	0.229	0.260	-11.9		56390	501	0.142	0.153	-7.2	
53565	502	0.070	0.077	-9.1		55597	501	0.029	0.031	-6.5		56390	502	0.121	0.130	-6.9	
53631	501	0.034	0.036	-5.6		55597	502	0.024	0.026	-7.7		56391	501	0.122	0.131	-6.9	
53631	502	0.029	0.031	-6.5		55647	501	0.057	0.062	-8.1		56391	502	0.104	0.112	-7.1	
53632	501	0.039	0.042	-7.1		55647	502	0.049	0.053	-7.5		56427	501	0.196	0.211	-7.1	
53632	502	0.033	0.036	-8.3		55648	501	0.026	0.028	-7.1		56427	502	0.167	0.180	-7.2	
53731	501	0.036	0.038	-5.3		55648	502	0.022	0.024	-8.3		56488	501	0.151	0.166	-9.0	
53731	502	0.030	0.033	-9.1		55649	501	0.031	0.033	-6.1		56488	502	0.121	0.132	-8.3	
53732	501	0.243	0.260	-6.5		55649	502	0.026	0.028	-7.1		56567	501	0.147	0.166	-11.4	
53732	502	0.207	0.222	-6.8		55715	501	0.228	0.246	-7.3		56567	502	0.213	0.239	-10.9	
53733	501	0.158	0.170	-7.1		55715	502	0.194	0.209	-7.2		56650	501	0.450	0.510	-11.8	
53733	502	0.135	0.145	-6.9		55716	501	0.330	0.360	-8.3		56650	502	0.650	0.730	-11.0	
53734	501	0.310	0.320	-3.1		55716	502	0.280	0.300	-6.7		56651	501	0.245	0.280	-12.5	

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LOSS COST PERCENT CHANGE BY CLASS

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56651	502	0.350	0.400	-12.5		56915	501	0.500	0.560	-10.7		57572	502	0.017	0.018	-5.6	
56652	501	0.175	0.197	-11.2		56915	502	0.720	0.810	-11.1		57600	501	0.060	0.064	-6.3	
56652	502	0.250	0.280	-10.7		56916	501	0.450	0.510	-11.8		57600	502	0.051	0.055	-7.3	
56653	501	0.169	0.190	-11.1		56916	502	0.650	0.730	-11.0		57611	501	0.076	0.086	-11.6	
56653	502	0.244	0.270	-9.6		56917	501	0.129	0.146	-11.6		57611	502	0.110	0.124	-11.3	
56654	501	0.086	0.097	-11.3		56917	502	0.187	0.210	-11.0		57625	501	0.530	0.570	-7.0	
56654	502	0.125	0.140	-10.7		56918	501	0.062	0.070	-11.4		57625	502	0.450	0.480	-6.2	
56690	501	0.078	0.086	-9.3		56918	502	0.090	0.101	-10.9		57651	501	0.064	0.069	-7.2	
56690	502	0.062	0.068	-8.8		56919	501	0.159	0.179	-11.2		57651	502	0.054	0.058	-6.9	
56699	501	0.090	0.097	-7.2		56919	502	0.229	0.260	-11.9		57690	501	0.099	0.112	-11.6	
56699	502	0.077	0.083	-7.2		56920	501	0.145	0.163	-11.0		57690	502	0.143	0.161	-11.2	
56758	501	0.077	0.083	-7.2		56920	502	0.209	0.235	-11.1		57716	501	0.047	0.053	-11.3	
56758	502	0.065	0.070	-7.1		56980	501	0.113	0.122	-7.4		57716	502	0.068	0.076	-10.5	
56759	501	0.078	0.085	-8.2		56980	502	0.096	0.104	-7.7		57725	501	0.103	0.116	-11.2	
56759	502	0.067	0.072	-6.9		57001	501	0.039	0.042	-7.1		57725	502	0.148	0.167	-11.4	
56760	501	0.113	0.121	-6.6		57001	502	0.033	0.036	-8.3		57726	501	0.080	0.090	-11.1	
56760	502	0.096	0.103	-6.8		57002	501	0.025	0.027	-7.4		57726	502	0.115	0.130	-11.5	
56805	501	0.148	0.160	-7.5		57002	502	0.021	0.023	-8.7		57798	501	0.032	0.035	-8.6	
56805	502	0.126	0.136	-7.4		57090	501	0.232	0.260	-10.8		57798	502	0.028	0.030	-6.7	
56806	501	0.105	0.113	-7.1		57090	502	0.340	0.380	-10.5		57800	501	0.121	0.130	-6.9	
56806	502	0.089	0.096	-7.3		57146	501	0.147	0.166	-11.4		57800	502	0.103	0.111	-7.2	
56807	501	0.104	0.112	-7.1		57146	502	0.213	0.239	-10.9		57808	501	0.039	0.044	-11.4	
56807	502	0.089	0.095	-6.3		57202	501	0.100	0.108	-7.4		57808	502	0.057	0.064	-10.9	
56808	501	0.136	0.146	-6.8		57202	502	0.086	0.092	-6.5		57809	501	0.041	0.046	-10.9	
56808	502	0.116	0.124	-6.5		57257	501	0.125	0.134	-6.7		57809	502	0.059	0.066	-10.6	
56900	501	0.130	0.141	-7.8		57257	502	0.106	0.114	-7.0		57810	501	0.039	0.044	-11.4	
56900	502	0.111	0.119	-6.7		57401	501	0.071	0.076	-6.6		57810	502	0.057	0.064	-10.9	
56910	501	0.065	0.070	-7.1		57401	502	0.060	0.065	-7.7		57871	501	0.047	0.053	-11.3	
56910	502	0.056	0.060	-6.7		57403	501	0.185	0.203	-8.9		57871	502	0.068	0.076	-10.5	
56911	501	0.127	0.143	-11.2		57403	502	0.148	0.162	-8.6		57913	501	0.156	0.169	-7.7	
56911	502	0.183	0.206	-11.2		57410	501	0.034	0.037	-8.1		57913	502	0.133	0.143	-7.0	
56912	501	0.103	0.116	-11.2		57410	502	0.029	0.031	-6.5		57997	501	0.069	0.071	-2.8	
56912	502	0.148	0.167	-11.4		57411	501	0.036	0.040	-10.0		57997	502	0.073	0.075	-2.7	
56913	501	0.084	0.094	-10.6		57411	502	0.051	0.058	-12.1		57998	501	0.069	0.075	-8.0	
56913	502	0.121	0.136	-11.0		57572	501	0.020	0.022	-9.1		57998	502	0.059	0.064	-7.8	

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57999	501	0.065	0.073	-11.0		58459	502	0.066	0.068	-2.9		58840	501	0.090	0.102	-11.8	
57999	502	0.093	0.105	-11.4		58503	501	0.085	0.091	-6.6		58840	502	0.130	0.146	-11.0	
58009	501	0.065	0.073	-11.0		58503	502	0.072	0.078	-7.7		58873	501	0.143	0.162	-11.7	
58009	502	0.093	0.105	-11.4		58532	501	0.109	0.118	-7.6		58873	502	0.207	0.233	-11.2	
58010	501	0.161	0.173	-6.9		58532	502	0.093	0.100	-7.0		58903	501	0.043	0.046	-6.5	
58010	502	0.137	0.147	-6.8		58559	501	0.022	0.024	-8.3		58903	502	0.037	0.039	-5.1	
58020	501	0.199	0.218	-8.7		58559	502	0.019	0.020	-5.0		58904	501	0.033	0.035	-5.7	
58020	502	0.159	0.174	-8.6		58560	501	0.054	0.058	-6.9		58904	502	0.028	0.030	-6.7	
58056	501	0.192	0.207	-7.2		58560	502	0.046	0.049	-6.1		58922	501	0.239	0.270	-11.5	
58056	502	0.164	0.176	-6.8		58575	501	0.069	0.075	-8.0		58922	502	0.340	0.390	-12.8	
58057	501	0.121	0.130	-6.9		58575	502	0.059	0.064	-7.8		59005	501	0.081	0.087	-6.9	
58057	502	0.103	0.111	-7.2		58627	501	0.223	0.240	-7.1		59005	502	0.069	0.074	-6.8	
58058	501	0.109	0.117	-6.8		58627	502	0.190	0.204	-6.9		59057	501	0.600	0.650	-7.7	
58058	502	0.093	0.099	-6.1		58663	501	0.330	0.370	-10.8		59057	502	0.510	0.550	-7.3	
58095	501	0.153	0.165	-7.3		58663	502	0.470	0.530	-11.3		59058	501	0.390	0.420	-7.1	
58095	502	0.130	0.140	-7.1		58682	501	0.198	0.213	-7.0		59058	502	0.330	0.360	-8.3	
58096	501	0.203	0.219	-7.3		58682	502	0.169	0.181	-6.6		59188	501	0.390	0.430	-9.3	
58096	502	0.173	0.186	-7.0		58713	501	0.058	0.063	-7.9		59188	502	0.320	0.350	-8.6	
58301	501	0.050	0.056	-10.7		58713	502	0.046	0.050	-8.0		59189	501	0.540	0.590	-8.5	
58301	502	0.071	0.080	-11.3		58737	501	0.144	0.155	-7.1		59189	502	0.430	0.470	-8.5	
58302	501	0.055	0.059	-6.8		58737	502	0.122	0.132	-7.6		59223	501	0.149	0.167	-10.8	
58302	502	0.047	0.050	-6.0		58756	501	0.061	0.069	-11.6		59223	502	0.214	0.241	-11.2	
58397	501	0.320	0.340	-5.9		58756	502	0.088	0.099	-11.1		59257	501	0.022	0.024	-8.3	
58397	502	0.270	0.290	-6.9		58757	501	0.480	0.520	-7.7		59257	502	0.019	0.020	-5.0	
58408	501	0.041	0.042	-2.4		58757	502	0.410	0.440	-6.8		59306	501	0.137	0.148	-7.4	
58408	502	0.043	0.044	-2.3		58759	501	0.060	0.064	-6.3		59306	502	0.117	0.126	-7.1	
58409	501	0.052	0.053	-1.9		58759	502	0.051	0.055	-7.3		59378	501	0.096	0.109	-11.9	
58409	502	0.055	0.056	-1.8		58802	501	0.068	0.073	-6.8		59378	502	0.139	0.157	-11.5	
58456	501	0.028	0.028	0.0		58802	502	0.058	0.062	-6.5		59481	501	0.370	0.400	-7.5	
58456	502	0.029	0.030	-3.3		58813	501	0.150	0.169	-11.2		59481	502	0.310	0.340	-8.8	
58457	501	0.040	0.041	-2.4		58813	502	0.216	0.243	-11.1		59482	501	0.410	0.450	-8.9	
58457	502	0.043	0.044	-2.3		58822	501	0.187	0.201	-7.0		59482	502	0.330	0.360	-8.3	
58458	501	0.052	0.053	-1.9		58822	502	0.159	0.171	-7.0		59537	501	0.104	0.117	-11.1	
58458	502	0.055	0.056	-1.8		58837	501	0.300	0.340	-11.8		59537	502	0.150	0.169	-11.2	
58459	501	0.062	0.064	-3.1		58837	502	0.430	0.490	-12.2		59601	501	0.139	0.150	-7.3	

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LOSS COST PERCENT CHANGE BY CLASS

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59601	502	0.119	0.127	-6.3		59781	501	0.067	0.076	-11.8		59925	502	0.250	0.260	-3.8	
59647	501	0.184	0.202	-8.9		59781	502	0.097	0.109	-11.0		59926	501	0.238	0.250	-4.8	
59647	502	0.147	0.161	-8.7		59782	501	0.100	0.113	-11.5		59926	502	0.213	0.225	-5.3	
59660	501	0.260	0.280	-7.1		59782	502	0.145	0.163	-11.0		59927	501	0.160	0.169	-5.3	
59660	502	0.218	0.234	-6.8		59783	501	0.098	0.110	-10.9		59927	502	0.143	0.151	-5.3	
59661	501	0.125	0.135	-7.4		59783	502	0.141	0.159	-11.3		59931	501	0.280	0.310	-9.7	
59661	502	0.107	0.115	-7.0		59784	501	0.075	0.084	-10.7		59931	502	0.242	0.260	-6.9	
59693	501	0.021	0.023	-8.7		59784	502	0.108	0.122	-11.5		59932	501	0.310	0.330	-6.1	
59693	502	0.018	0.019	-5.3		59790	501	0.153	0.165	-7.3		59932	502	0.260	0.280	-7.1	
59701	501	0.010	0.011	-9.1		59790	502	0.130	0.140	-7.1		59941	501	0.095	0.103	-7.8	
59701	502	0.009	0.009	0.0		59798	501	0.260	0.290	-10.3		59941	502	0.081	0.087	-6.9	
59713	501	0.229	0.247	-7.3		59798	502	0.370	0.410	-9.8		59947	501	0.066	0.074	-10.8	
59713	502	0.195	0.210	-7.1		59806	501	0.183	0.206	-11.2		59947	502	0.095	0.107	-11.2	
59722	501	0.119	0.128	-7.0		59806	502	0.260	0.300	-13.3		59955	501	0.036	0.039	-7.7	
59722	502	0.101	0.109	-7.3		59867	501	0.172	0.185	-7.0		59955	502	0.031	0.033	-6.1	
59723	501	0.045	0.048	-6.3		59867	502	0.147	0.157	-6.4		59963	501	0.270	0.290	-6.9	
59723	502	0.038	0.041	-7.3		59886	501	0.023	0.025	-8.0		59963	502	0.231	0.249	-7.2	
59724	501	0.068	0.074	-8.1		59886	502	0.020	0.021	-4.8		59964	501	0.640	0.680	-5.9	
59724	502	0.058	0.063	-7.9		59889	501	0.077	0.084	-8.3		59964	502	0.540	0.580	-6.9	
59725	501	0.085	0.092	-7.6		59889	502	0.061	0.067	-9.0		59970	501	0.089	0.100	-11.0	
59725	502	0.073	0.078	-6.4		59892	501	0.098	0.110	-10.9		59970	502	0.128	0.144	-11.1	
59726	501	0.062	0.067	-7.5		59892	502	0.141	0.159	-11.3		59973	501	0.175	0.189	-7.4	
59726	502	0.053	0.057	-7.0		59904	501	0.066	0.074	-10.8		59973	502	0.149	0.160	-6.9	
59738	501	0.198	0.213	-7.0		59904	502	0.095	0.107	-11.2		59975	501	0.124	0.140	-11.4	
59738	502	0.169	0.181	-6.6		59905	501	0.108	0.116	-6.9		59975	502	0.180	0.202	-10.9	
59750	501	0.077	0.087	-11.5		59905	502	0.092	0.099	-7.1		59977	501	0.071	0.080	-11.3	
59750	502	0.112	0.126	-11.1		59914	501	0.630	0.680	-7.4		59977	502	0.103	0.116	-11.2	
59751	501	0.028	0.031	-9.7		59914	502	0.540	0.580	-6.9		59984	501	0.048	0.052	-7.7	
59751	502	0.040	0.045	-11.1		59915	501	0.220	0.248	-11.3		59984	502	0.041	0.044	-6.8	
59773	501	0.023	0.026	-11.5		59915	502	0.320	0.360	-11.1		59985	501	0.187	0.202	-7.4	
59773	502	0.019	0.020	-5.0		59917	501	0.041	0.046	-10.9		59985	502	0.160	0.172	-7.0	
59774	501	0.019	0.021	-9.5		59917	502	0.059	0.066	-10.6		59986	501	0.143	0.154	-7.1	
59774	502	0.015	0.017	-11.8		59923	501	0.016	0.017	-5.9		59986	502	0.122	0.131	-6.9	
59775	501	0.025	0.027	-7.4		59923	502	0.013	0.014	-7.1		59988	501	0.032	0.036	-11.1	
59775	502	0.020	0.022	-9.1		59925	501	0.280	0.300	-6.7		59988	502	0.046	0.052	-11.5	

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59989	501	0.025	0.027	-7.4		61227	502	70.900	69.300	+2.3		66309	501	32.700	31.300	+4.5	
59989	502	0.021	0.023	-8.7		62000	501	20.700	19.900	+4.0		66309	502	25.500	24.900	+2.4	
60010	501	26.500	25.300	+4.7		62000	502	16.100	15.800	+1.9		66561	501	75.700	72.500	+4.4	
60010	502	15.800	15.400	+2.6		62001	501	16.300	15.600	+4.5		66561	502	59.000	57.600	+2.4	
60011	501	30.400	29.100	+4.5		62001	502	12.700	12.400	+2.4		67017	501	70.300	67.200	+4.6	
60011	502	18.100	17.700	+2.3		62002	501	7.470	7.140	+4.6		67017	502	54.700	53.500	+2.2	
60012	501	50.000	47.800	+4.6		62002	502	5.820	5.680	+2.5		67508	501	37.300	35.700	+4.5	
60012	502	29.800	29.100	+2.4		62003	501	23.500	22.500	+4.4		67508	502	27.400	26.800	+2.2	
60013	501	42.900	41.000	+4.6		62003	502	18.300	17.900	+2.2		67509	501	27.300	26.200	+4.2	
60013	502	25.500	24.900	+2.4		63010	501	47.600	45.500	+4.6		67509	502	20.100	19.700	+2.0	
60015	501	32.000	30.600	+4.6		63010	502	28.400	27.700	+2.5		67510	501	15.200	14.600	+4.1	
60015	502	19.100	18.600	+2.7		63011	501	59.500	56.900	+4.6		67510	502	11.200	11.000	+1.8	
60016	501	36.000	34.400	+4.7		63011	502	35.500	34.600	+2.6		67511	501	16.500	15.800	+4.4	
60016	502	21.400	20.900	+2.4		63012	501	84.700	80.900	+4.7		67511	502	12.100	11.900	+1.7	
60035	501	53.400	51.000	+4.7		63012	502	50.400	49.200	+2.4		67512	501	70.500	67.600	+4.3	
60035	502	41.600	40.600	+2.5		63013	501	80.200	76.600	+4.7		67512	502	51.900	50.800	+2.2	
61000	501	26.200	25.000	+4.8		63013	502	47.800	46.600	+2.6		67513	501	44.800	42.900	+4.4	
61000	502	15.600	15.200	+2.6		63215	501	77.700	74.400	+4.4		67513	502	32.900	32.200	+2.2	
61212	501	27.200	26.000	+4.6		63215	502	60.600	59.200	+2.4		67634	501	60.800	58.200	+4.5	
61212	502	21.200	20.700	+2.4		63216	501	53.900	51.600	+4.5		67634	502	47.400	46.300	+2.4	
61216	501	30.200	29.000	+4.1		63216	502	42.000	41.000	+2.4		67635	501	43.000	41.200	+4.4	
61216	502	23.600	23.000	+2.6		63217	501	65.300	59.000	+10.7		67635	502	33.500	32.700	+2.4	
61217	501	27.500	26.300	+4.6		63217	502	55.100	50.800	+8.5		68001	501	131.000	126.000	+4.0	
61217	502	21.400	20.900	+2.4		63218	501	22.000	19.900	+10.6		68001	502	102.000	100.000	+2.0	
61218	501	18.800	18.000	+4.4		63218	502	18.600	17.100	+8.8		68439	501	169.000	162.000	+4.3	
61218	502	14.600	14.300	+2.1		64074	501	18.000	16.900	+6.5		68439	502	132.000	129.000	+2.3	
61223	501	134.000	128.000	+4.7		64074	502	14.100	13.500	+4.4		68500	501	5.820	5.560	+4.7	
61223	502	104.000	102.000	+2.0		64075	501	12.700	11.900	+6.7		68500	502	3.470	3.380	+2.7	
61224	501	42.600	40.800	+4.4		64075	502	9.940	9.530	+4.3		68604	501	3.160	3.020	+4.6	
61224	502	33.200	32.400	+2.5		65007	501	47.300	45.300	+4.4		68604	502	2.460	2.400	+2.5	
61225	501	59.100	56.600	+4.4		65007	502	36.900	36.000	+2.5		68606	501	12.300	11.800	+4.2	
61225	502	46.000	45.000	+2.2		66122	501	20.400	19.500	+4.6		68606	502	9.620	9.390	+2.4	
61226	501	99.500	95.000	+4.7		66122	502	15.900	15.500	+2.6		68607	501	9.760	9.330	+4.6	
61226	502	77.500	75.700	+2.4		66123	501	11.200	10.700	+4.7		68607	502	7.600	7.420	+2.4	
61227	501	91.000	87.100	+4.5		66123	502	8.720	8.510	+2.5		68702	501	8.040	7.680	+4.7	

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68702	502	6.260	6.110	+2.5		91235	501	1.730	1.880	-8.0		91551	502	1.610	1.700	-5.3	
68703	501	6.020	5.760	+4.5		91235	502	1.730	1.880	-8.0		91555	501	1.040	1.130	-8.0	
68703	502	4.690	4.580	+2.4		91250	501	2.610	2.830	-7.8		91555	502	1.040	1.130	-8.0	
68706	501	25.800	24.700	+4.5		91250	502	2.610	2.830	-7.8		91560	501	5.430	5.770	-5.9	
68706	502	20.100	19.600	+2.6		91265	501	18.600	19.700	-5.6		91560	502	5.430	5.770	-5.9	
68707	501	25.500	24.400	+4.5		91265	502	18.600	19.700	-5.6		91562	501	3.580	3.780	-5.3	
68707	502	19.900	19.400	+2.6		91266	501	9.830	10.400	-5.5		91562	502	3.580	3.780	-5.3	
90089	501	4.650	4.910	-5.3		91266	502	9.830	10.400	-5.5		91577	501	12.800	13.500	-5.2	
90089	502	4.650	4.910	-5.3		91302	501	12.200	13.000	-6.2		91577	502	12.800	13.500	-5.2	
91111	501	2.230	2.420	-7.9		91302	502	12.200	13.000	-6.2		91580	501	7.170	7.620	-5.9	
91111	502	2.230	2.420	-7.9		91315	501	3.690	3.950	-6.6		91580	502	7.170	7.620	-5.9	
91125	501	2.800	2.960	-5.4		91315	502	3.690	3.950	-6.6		91590	501	3.710	3.920	-5.4	
91125	502	2.800	2.960	-5.4		91324	501	8.230	8.790	-6.4		91590	502	3.710	3.920	-5.4	
91127	501	1.500	1.630	-8.0		91324	502	8.230	8.790	-6.4		91606	501	14.900	15.800	-5.7	
91127	502	1.500	1.630	-8.0		91340	501	5.370	5.740	-6.4		91606	502	14.900	15.800	-5.7	
91130	501	1.520	1.620	-6.2		91340	502	5.370	5.740	-6.4		91629	501	3.040	3.230	-5.9	
91130	502	1.520	1.620	-6.2		91341	501	4.850	5.130	-5.5		91629	502	3.040	3.230	-5.9	
91135	501	0.420	0.450	-6.7		91341	502	4.850	5.130	-5.5		91636	501	5.220	5.540	-5.8	
91135	502	0.420	0.450	-6.7		91342	501	4.930	5.260	-6.3		91636	502	5.220	5.540	-5.8	
91150	501	1.420	1.540	-7.8		91342	502	4.930	5.260	-6.3		91641	501	1.410	1.500	-6.0	
91150	502	1.420	1.540	-7.8		91343	501	1.070	1.130	-5.3		91641	502	1.410	1.500	-6.0	
91155	501	3.150	3.410	-7.6		91343	502	1.070	1.130	-5.3		91666	501	1.000	1.060	-5.7	
91155	502	3.150	3.410	-7.6		91405	501	6.260	6.680	-6.3		91666	502	1.000	1.060	-5.7	
91160	501	1.120	1.190	-5.9		91405	502	6.260	6.680	-6.3		91722	501	4.560	4.850	-6.0	
91160	502	1.120	1.190	-5.9		91436	501	5.490	5.800	-5.3		91722	502	4.560	4.850	-6.0	
91175	501	0.970	1.020	-4.9		91436	502	5.490	5.800	-5.3		91746	501	3.580	3.780	-5.3	
91175	502	0.970	1.020	-4.9		91481	501	20.100	21.200	-5.2		91746	502	3.580	3.780	-5.3	
91177	501	4.230	4.470	-5.4		91481	502	20.100	21.200	-5.2		91805	501	0.225	0.237	-5.1	
91177	502	4.230	4.470	-5.4		91507	501	2.950	3.120	-5.4		91805	502	0.225	0.237	-5.1	
91179	501	4.250	4.490	-5.3		91507	502	2.950	3.120	-5.4		92053	501	0.550	0.580	-5.2	
91179	502	4.250	4.490	-5.3		91523	501	45.600	48.100	-5.2		92053	502	0.550	0.580	-5.2	
91190	501	2.280	2.410	-5.4		91523	502	45.600	48.100	-5.2		92054	501	0.190	0.201	-5.5	
91190	502	2.280	2.410	-5.4		91547	501	0.260	0.270	-3.7		92054	502	0.190	0.201	-5.5	
91200	501	0.870	0.920	-5.4		91547	502	0.260	0.270	-3.7		92055	501	5.300	5.600	-5.4	
91200	502	0.870	0.920	-5.4		91551	501	1.610	1.700	-5.3		92055	502	5.300	5.600	-5.4	

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92101	501	8.290	8.760	-5.4		94381	502	4.150	4.500	-7.8		96053	501	1.580	1.720	-8.1	
92101	502	8.290	8.760	-5.4		94404	501	4.680	4.950	-5.5		96053	502	1.580	1.720	-8.1	
92102	501	4.990	5.270	-5.3		94404	502	4.680	4.950	-5.5		96317	501	1.580	1.670	-5.4	
92102	502	4.990	5.270	-5.3		94569	501	3.160	3.340	-5.4		96317	502	1.580	1.670	-5.4	
92215	501	2.480	2.690	-7.8		94569	502	3.160	3.340	-5.4		96408	501	4.130	4.360	-5.3	
92215	502	2.480	2.690	-7.8		94590	501	13.600	14.400	-5.6		96408	502	4.130	4.360	-5.3	
92338	501	1.920	2.030	-5.4		94590	502	13.600	14.400	-5.6		96409	501	3.820	4.030	-5.2	
92338	502	1.920	2.030	-5.4		94617	501	4.300	4.540	-5.3		96409	502	3.820	4.030	-5.2	
92445	501	2.990	3.170	-5.7		94617	502	4.300	4.540	-5.3		96410	501	3.350	3.540	-5.4	
92445	502	2.990	3.170	-5.7		95124	501	1.590	1.680	-5.4		96410	502	3.350	3.540	-5.4	
92446	501	6.310	6.660	-5.3		95124	502	1.590	1.680	-5.4		96611	501	1.230	1.320	-6.8	
92446	502	6.310	6.660	-5.3		95233	501	3.400	3.590	-5.3		96611	502	1.230	1.320	-6.8	
92447	501	5.510	5.820	-5.3		95233	502	3.400	3.590	-5.3		96702	501	4.750	5.020	-5.4	
92447	502	5.510	5.820	-5.3		95305	501	3.700	3.900	-5.1		96702	502	4.750	5.020	-5.4	
92451	501	1.730	1.880	-8.0		95305	502	3.700	3.900	-5.1		96816	501	4.460	4.710	-5.3	
92451	502	1.730	1.880	-8.0		95306	501	5.980	6.350	-5.8		96816	502	4.460	4.710	-5.3	
92453	501	3.490	3.690	-5.4		95306	502	5.980	6.350	-5.8		96872	501	5.600	5.950	-5.9	
92453	502	3.490	3.690	-5.4		95310	501	8.830	9.320	-5.3		96872	502	5.600	5.950	-5.9	
92478	501	1.730	1.820	-4.9		95310	502	8.830	9.320	-5.3		97047	501	3.740	4.000	-6.5	
92478	502	1.730	1.820	-4.9		95357	501	1.520	1.620	-6.2		97047	502	3.740	4.000	-6.5	
92593	501	22.700	24.600	-7.7		95357	502	1.520	1.620	-6.2		97050	501	2.910	3.100	-6.1	
92593	502	22.700	24.600	-7.7		95410	501	4.770	5.040	-5.4		97050	502	2.910	3.100	-6.1	
92663	501	0.710	0.750	-5.3		95410	502	4.770	5.040	-5.4		97111	501	5.700	6.020	-5.3	
92663	502	0.710	0.750	-5.3		95455	501	6.300	6.700	-6.0		97111	502	5.700	6.020	-5.3	
94007	501	11.800	12.500	-5.6		95455	502	6.300	6.700	-6.0		97220	501	0.410	0.430	-4.7	
94007	502	11.800	12.500	-5.6		95487	501	2.560	2.700	-5.2		97220	502	0.410	0.430	-4.7	
94099	501	2.700	2.850	-5.3		95487	502	2.560	2.700	-5.2		97222	501	1.150	1.240	-7.3	
94099	502	2.700	2.850	-5.3		95505	501	2.930	3.120	-6.1		97222	502	1.150	1.240	-7.3	
94225	501	9.490	10.000	-5.1		95505	502	2.930	3.120	-6.1		97223	501	1.730	1.880	-8.0	
94225	502	9.490	10.000	-5.1		95620	501	2.070	2.190	-5.5		97223	502	1.730	1.880	-8.0	
94276	501	4.940	5.220	-5.4		95620	502	2.070	2.190	-5.5		97308	501	0.760	0.810	-6.2	
94276	502	4.940	5.220	-5.4		95625	501	5.810	6.210	-6.4		97308	502	0.760	0.810	-6.2	
94304	501	2.210	2.400	-7.9		95625	502	5.810	6.210	-6.4		97447	501	2.500	2.660	-6.0	
94304	502	2.210	2.400	-7.9		95647	501	2.080	2.260	-8.0		97447	502	2.500	2.660	-6.0	
94381	501	4.150	4.500	-7.8		95647	502	2.080	2.260	-8.0		97650	501	3.940	4.160	-5.3	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
97650	502	3.940	4.160	-5.3		98160	501	5.870	6.230	-5.8		98423	502	4.440	4.690	-5.3	
97651	501	7.390	7.850	-5.9		98160	502	5.870	6.230	-5.8		98424	501	7.530	7.960	-5.4	
97651	502	7.390	7.850	-5.9		98161	501	6.570	6.980	-5.9		98424	502	7.530	7.960	-5.4	
97652	501	6.410	6.810	-5.9		98161	502	6.570	6.980	-5.9		98425	501	3.090	3.270	-5.5	
97652	502	6.410	6.810	-5.9		98163	501	6.900	7.330	-5.9		98425	502	3.090	3.270	-5.5	
97653	501	3.370	3.560	-5.3		98163	502	6.900	7.330	-5.9		98426	501	2.730	2.880	-5.2	
97653	502	3.370	3.560	-5.3		98164	501	1.460	1.580	-7.6		98426	502	2.730	2.880	-5.2	
97654	501	5.870	6.200	-5.3		98164	502	1.460	1.580	-7.6		98427	501	2.660	2.810	-5.3	
97654	502	5.870	6.200	-5.3		98257	501	1.590	1.680	-5.4		98427	502	2.660	2.810	-5.3	
97655	501	5.700	6.060	-5.9		98257	502	1.590	1.680	-5.4		98429	501	1.360	1.440	-5.6	
97655	502	5.700	6.060	-5.9		98303	501	13.000	13.800	-5.8		98429	502	1.360	1.440	-5.6	
98002	501	1.030	1.100	-6.4		98303	502	13.000	13.800	-5.8		98449	501	3.820	4.030	-5.2	
98002	502	1.030	1.100	-6.4		98304	501	5.890	6.220	-5.3		98449	502	3.820	4.030	-5.2	
98003	501	1.050	1.110	-5.4		98304	502	5.890	6.220	-5.3		98482	501	4.090	4.320	-5.3	
98003	502	1.050	1.110	-5.4		98305	501	3.010	3.210	-6.2		98482	502	4.090	4.320	-5.3	
98090	501	0.142	0.150	-5.3		98305	502	3.010	3.210	-6.2		98483	501	6.050	6.390	-5.3	
98090	502	0.142	0.150	-5.3		98306	501	7.730	8.260	-6.4		98483	502	6.050	6.390	-5.3	
98091	501	0.154	0.162	-4.9		98306	502	7.730	8.260	-6.4		98502	501	5.790	6.110	-5.2	
98091	502	0.154	0.162	-4.9		98307	501	1.870	1.970	-5.1		98502	502	5.790	6.110	-5.2	
98092	501	0.470	0.490	-4.1		98307	502	1.870	1.970	-5.1		98555	501	2.700	2.850	-5.3	
98092	502	0.470	0.490	-4.1		98308	501	1.230	1.300	-5.4		98555	502	2.700	2.850	-5.3	
98111	501	0.440	0.470	-6.4		98308	502	1.230	1.300	-5.4		98597	501	0.600	0.640	-6.3	
98111	502	0.440	0.470	-6.4		98309	501	6.520	6.930	-5.9		98597	502	0.600	0.640	-6.3	
98152	501	3.480	3.690	-5.7		98309	502	6.520	6.930	-5.9		98598	501	0.207	0.219	-5.5	
98152	502	3.480	3.690	-5.7		98344	501	0.840	0.890	-5.6		98598	502	0.207	0.219	-5.5	
98153	501	3.910	4.160	-6.0		98344	502	0.840	0.890	-5.6		98601	501	6.930	7.320	-5.3	
98153	502	3.910	4.160	-6.0		98405	501	1.380	1.470	-6.1		98601	502	6.930	7.320	-5.3	
98154	501	4.620	4.910	-5.9		98405	502	1.380	1.470	-6.1		98624	501	1.090	1.150	-5.2	
98154	502	4.620	4.910	-5.9		98413	501	15.500	16.400	-5.5		98624	502	1.090	1.150	-5.2	
98155	501	6.470	6.870	-5.8		98413	502	15.500	16.400	-5.5		98636	501	2.130	2.310	-7.8	
98155	502	6.470	6.870	-5.8		98414	501	14.200	15.000	-5.3		98636	502	2.130	2.310	-7.8	
98157	501	4.130	4.390	-5.9		98414	502	14.200	15.000	-5.3		98640	501	119.000	126.000	-5.6	
98157	502	4.130	4.390	-5.9		98415	501	1.870	1.970	-5.1		98640	502	119.000	126.000	-5.6	
98159	501	2.770	2.940	-5.8		98415	502	1.870	1.970	-5.1		98658	501	6.680	7.100	-5.9	
98159	502	2.770	2.940	-5.8		98423	501	4.440	4.690	-5.3		98658	502	6.680	7.100	-5.9	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
98659	501	1.200	1.270	-5.5		99003	502	1.830	1.930	-5.2		99571	501	0.480	0.520	-7.7	
98659	502	1.200	1.270	-5.5		99004	501	3.400	3.630	-6.3		99571	502	0.480	0.520	-7.7	
98677	501	18.800	19.900	-5.5		99004	502	3.400	3.630	-6.3		99572	501	0.940	1.020	-7.8	
98677	502	18.800	19.900	-5.5		99080	501	1.300	1.370	-5.1		99572	502	0.940	1.020	-7.8	
98678	501	16.700	17.700	-5.6		99080	502	1.300	1.370	-5.1		99573	501	0.900	0.970	-7.2	
98678	502	16.700	17.700	-5.6		99111	501	1.880	1.990	-5.5		99573	502	0.900	0.970	-7.2	
98699	501	5.440	5.750	-5.4		99111	502	1.880	1.990	-5.5		99600	501	1.480	1.580	-6.3	
98699	502	5.440	5.750	-5.4		99163	501	4.490	4.740	-5.3		99600	502	1.480	1.580	-6.3	
98705	501	9.450	10.000	-5.5		99163	502	4.490	4.740	-5.3		99613	501	9.520	10.100	-5.7	
98705	502	9.450	10.000	-5.5		99165	501	0.980	1.040	-5.8		99613	502	9.520	10.100	-5.7	
98710	501	3.780	4.000	-5.5		99165	502	0.980	1.040	-5.8		99614	501	3.300	3.530	-6.5	
98710	502	3.780	4.000	-5.5		99220	501	1.790	1.900	-5.8		99614	502	3.300	3.530	-6.5	
98751	501	5.050	5.370	-6.0		99220	502	1.790	1.900	-5.8		99620	501	0.520	0.550	-5.5	
98751	502	5.050	5.370	-6.0		99222	501	3.370	3.580	-5.9		99620	502	0.520	0.550	-5.5	
98805	501	4.940	5.220	-5.4		99222	502	3.370	3.580	-5.9		99650	501	0.940	1.020	-7.8	
98805	502	4.940	5.220	-5.4		99223	501	0.280	0.290	-3.4		99650	502	0.940	1.020	-7.8	
98806	501	1.980	2.150	-7.9		99223	502	0.280	0.290	-3.4		99709	501	2.310	2.510	-8.0	
98806	502	1.980	2.150	-7.9		99303	501	15.100	15.900	-5.0		99709	502	2.310	2.510	-8.0	
98810	501	4.240	4.530	-6.4		99303	502	15.100	15.900	-5.0		99718	501	1.520	1.610	-5.6	
98810	502	4.240	4.530	-6.4		99310	501	3.770	3.980	-5.3		99718	502	1.520	1.610	-5.6	
98813	501	4.090	4.370	-6.4		99310	502	3.770	3.980	-5.3		99746	501	2.570	2.720	-5.5	
98813	502	4.090	4.370	-6.4		99315	501	11.100	11.700	-5.1		99746	502	2.570	2.720	-5.5	
98820	501	9.430	9.960	-5.3		99315	502	11.100	11.700	-5.1		99760	501	0.290	0.310	-6.5	
98820	502	9.430	9.960	-5.3		99321	501	10.700	11.300	-5.3		99760	502	0.290	0.310	-6.5	
98884	501	2.450	2.590	-5.4		99321	502	10.700	11.300	-5.3		99777	501	7.340	7.840	-6.4	
98884	502	2.450	2.590	-5.4		99471	501	0.810	0.870	-6.9		99777	502	7.340	7.840	-6.4	
98914	501	0.810	0.870	-6.9		99471	502	0.810	0.870	-6.9		99793	501	3.270	3.450	-5.2	
98914	502	0.810	0.870	-6.9		99505	501	3.440	3.730	-7.8		99793	502	3.270	3.450	-5.2	
98949	501	1.140	1.210	-5.8		99505	502	3.440	3.730	-7.8		99826	501	0.840	0.890	-5.6	
98949	502	1.140	1.210	-5.8		99506	501	4.230	4.590	-7.8		99826	502	0.840	0.890	-5.6	
98967	501	3.850	4.070	-5.4		99506	502	4.230	4.590	-7.8		99827	501	0.470	0.490	-4.1	
98967	502	3.850	4.070	-5.4		99507	501	3.690	4.000	-7.8		99827	502	0.470	0.490	-4.1	
98993	501	4.060	4.410	-7.9		99507	502	3.690	4.000	-7.8		99851	501	1.900	2.010	-5.5	
98993	502	4.060	4.410	-7.9		99570	501	1.980	2.150	-7.9		99851	502	1.900	2.010	-5.5	
99003	501	1.830	1.930	-5.2		99570	502	1.980	2.150	-7.9		99917	501	3.080	3.250	-5.2	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
99917	502	3.080	3.250	-5.2													
99938	501	3.460	3.650	-5.2													
99938	502	3.460	3.650	-5.2													
99943	501	10.000	10.600	-5.7													
99943	502	10.000	10.600	-5.7													
99946	501	7.460	7.880	-5.3													
99946	502	7.460	7.880	-5.3													
99948	501	4.900	5.310	-7.7													
99948	502	4.900	5.310	-7.7													
99952	501	6.210	6.630	-6.3													
99952	502	6.210	6.630	-6.3													
99953	501	6.700	7.160	-6.4													
99953	502	6.700	7.160	-6.4													
99954	501	4.880	5.210	-6.3													
99954	502	4.880	5.210	-6.3													
99955	501	6.110	6.530	-6.4													
99955	502	6.110	6.530	-6.4													
99963	501	0.740	0.780	-5.1													
99963	502	0.740	0.780	-5.1													
99969	501	3.260	3.460	-5.8													
99969	502	3.260	3.460	-5.8													
99975	501	5.420	5.790	-6.4													
99975	502	5.420	5.790	-6.4													
99988	501	2.880	3.060	-5.9													
99988	502	2.880	3.060	-5.9													

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LOSS COST PERCENT CHANGE BY CLASS

Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
10010	0.167	0.189	-11.6		11259	0.178	0.143	+24.5	U	13759	0.145	0.176	-17.6	
10026	0.027	0.024	+12.5		11288	0.094	0.136	-30.9		13930	0.147	0.174	-15.5	
10040	0.320	0.320	0.0		12014	0.053	0.049	+8.2		14068	0.010	0.012	-16.7	
10042	0.450	0.680	-33.8		12356	0.039	0.039	0.0		14101	0.058	0.054	+7.4	
10060	0.082	0.085	-3.5		12361	0.066	0.070	-5.7		14279	0.091	0.112	-18.8	
10065	0.058	0.047	+23.4	U	12373	0.022	0.023	-4.4		14401	0.122	0.139	-12.2	
10066	0.075	0.060	+25.0	U	12374	0.078	0.105	-25.7		14527	0.169	0.179	-5.6	
10070	0.134	0.151	-11.3		12375	0.054	0.047	+14.9		14855	0.110	0.133	-17.3	
10071	0.139	0.176	-21.0		12391	0.059	0.070	-15.7		14913	0.186	0.228	-18.4	
10073	0.630	0.700	-10.0		12509	0.026	0.031	-16.1		15223	0.039	0.044	-11.4	
10075	0.223	0.270	-17.4		12510	0.033	0.037	-10.8		15224	0.081	0.071	+14.1	
10100	0.069	0.094	-26.6		12651	0.450	0.510	-11.8		15406	0.056	0.053	+5.7	
10101	0.160	0.177	-9.6		12707	0.480	0.560	-14.3		15538	0.021	0.023	-8.7	
10107	0.320	0.370	-13.5		12797	0.177	0.194	-8.8		15600	0.121	0.142	-14.8	
10111	0.059	0.067	-11.9		12805	0.214	0.280	-23.6		15608	0.013	0.012	+8.3	
10115	0.103	0.112	-8.0		13049	0.044	0.051	-13.7		15733	0.030	0.034	-11.8	
10140	0.020	0.022	-9.1		13111	0.080	0.092	-13.0		15839	0.035	0.040	-12.5	
10141	0.021	0.023	-8.7		13112	0.054	0.063	-14.3		15991	0.095	0.130	-26.9	
10145	0.015	0.013	+15.4		13201	0.123	0.144	-14.6		15993	0.059	0.061	-3.3	
10146	0.021	0.025	-16.0		13204	0.860	1.140	-24.6		16005	0.030	0.031	-3.2	
10255	0.140	0.151	-7.3		13205	0.340	0.420	-19.1		16009	0.111	0.106	+4.7	
10256	0.198	0.183	+8.2		13314	0.012	0.014	-14.3		16403	0.205	0.290	-29.3	
10257	0.146	0.148	-1.4		13351	0.072	0.092	-21.7		16527	0.270	0.320	-15.6	
10309	0.022	0.020	+10.0		13352	0.051	0.056	-8.9		16604	0.100	0.122	-18.0	
10352	0.070	0.084	-16.7		13410	1.660	2.350	-29.4		16676	0.019	0.017	+11.8	
11020	0.242	0.194	+24.7	U	13412	1.190	1.210	-1.7		16705	0.113	0.131	-13.7	
11039	0.084	0.086	-2.3		13506	0.089	0.104	-14.4		16750	0.035	0.034	+2.9	
11126	0.023	0.024	-4.2		13507	0.204	0.201	+1.5		16900	0.098	0.147	-33.3	
11127	0.012	0.018	-33.3		13590	0.610	0.670	-9.0		16901	0.133	0.167	-20.4	
11128	0.093	0.089	+4.5		13621	0.340	0.330	+3.0		16902	0.073	0.085	-14.1	
11203	0.380	0.460	-17.4		13670	0.018	0.017	+5.9		16905	0.093	0.147	-36.7	L
11204	1.850	2.260	-18.1		13673	0.019	0.022	-13.6		16906	0.121	0.167	-27.5	
11234	0.077	0.084	-8.3		13715	0.111	0.145	-23.5		16910	0.062	0.070	-11.4	
11248	0.013	0.016	-18.8		13716	0.137	0.150	-8.7		16911	0.061	0.092	-33.7	
11258	0.173	0.139	+24.5	U	13720	0.069	0.094	-26.6		16915	0.060	0.087	-31.0	

L - Lower Cap Applied
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LOSS COST PERCENT CHANGE BY CLASS

Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
16916	0.070	0.074	-5.4		51116	0.640	0.690	-7.3		51666	0.085	0.089	-4.5	
16920	0.137	0.119	+15.1		51205	0.046	0.059	-22.0		51734	0.430	0.350	+22.9	U
16921	0.054	0.058	-6.9		51206	0.370	0.320	+15.6		51741	0.260	0.243	+7.0	
16930	0.170	0.181	-6.1		51220	1.480	1.900	-22.1		51752	0.141	0.150	-6.0	
16931	0.072	0.113	-36.3		51221	1.470	1.760	-16.5		51767	0.007	0.007	0.0	
16940	0.054	0.058	-6.9		51222	4.760	4.530	+5.1		51777	0.058	0.077	-24.7	
16941	0.097	0.123	-21.1		51224	1.170	1.490	-21.5		51808	0.530	0.680	-22.1	
18078	0.157	0.126	+24.6	U	51230	0.640	0.740	-13.5		51809	0.173	0.146	+18.5	
18109	0.039	0.046	-15.2		51240	0.215	0.196	+9.7		51833	0.051	0.054	-5.6	
18110	0.042	0.065	-35.4		51241	0.240	0.218	+10.1		51869	0.138	0.136	+1.5	
18205	0.390	0.380	+2.6		51252	0.061	0.074	-17.6		51877	0.156	0.191	-18.3	
18206	0.143	0.187	-23.5		51254	0.025	0.032	-21.9		51889	0.010	0.011	-9.1	
18335	0.021	0.025	-16.0		51300	0.127	0.147	-13.6		51896	0.017	0.017	0.0	
18435	0.077	0.085	-9.4		51305	0.760	0.880	-13.6		51900	0.098	0.100	-2.0	
18436	0.166	0.204	-18.6		51315	0.080	0.096	-16.7		51909	0.048	0.053	-9.4	
18501	0.017	0.019	-10.5		51330	0.820	0.660	+24.2	U	51926	0.041	0.044	-6.8	
18506	0.008	0.008	0.0		51333	0.280	0.320	-12.5		51927	0.100	0.132	-24.2	
18507	0.010	0.010	0.0		51350	0.115	0.127	-9.5		51934	0.082	0.107	-23.4	
18616	0.490	0.590	-17.0		51351	0.045	0.049	-8.2		51941	0.034	0.041	-17.1	
18707	0.006	0.005	+20.0	U	51352	0.090	0.101	-10.9		51956	0.140	0.205	-31.7	L
18708	0.029	0.025	+16.0		51355	0.082	0.091	-9.9		51957	0.370	0.460	-19.6	
18834	0.147	0.169	-13.0		51356	0.470	0.560	-16.1		51958	0.310	0.370	-16.2	
18911	0.024	0.027	-11.1		51357	0.950	0.760	+25.0	U	51960	0.300	0.330	-9.1	
18912	0.039	0.049	-20.4		51358	0.111	0.129	-14.0		51970	0.138	0.177	-22.0	
18920	0.025	0.025	0.0		51359	0.620	0.710	-12.7		51982	0.068	0.077	-11.7	
45771	0.131	0.139	-5.8		51370	2.690	3.830	-29.8		51986	0.082	0.096	-14.6	
45819	0.089	0.072	+23.6		51380	0.039	0.041	-4.9		51999	0.320	0.400	-20.0	
45900	0.057	0.058	-1.7		51500	0.145	0.116	+25.0	U	52002	0.104	0.114	-8.8	
45901	0.039	0.045	-13.3		51550	0.420	0.400	+5.0		52075	0.197	0.222	-11.3	
49239	0.360	0.460	-21.7		51551	0.830	0.890	-6.7		52134	0.560	0.600	-6.7	
49617	0.183	0.290	-36.9	L	51552	0.137	0.152	-9.9		52315	0.270	0.270	0.0	
49618	0.070	0.111	-36.9	L	51575	0.023	0.021	+9.5		52433	0.650	0.800	-18.8	
49619	0.158	0.210	-24.8		51576	0.101	0.097	+4.1		52469	0.085	0.096	-11.5	
50010	0.330	0.380	-13.2		51600	0.194	0.172	+12.8		52505	0.195	0.237	-17.7	
51001	0.380	0.420	-9.5		51613	0.141	0.139	+1.4		52547	0.058	0.070	-17.1	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
52581	1.800	2.190	-17.8		56391	0.250	0.300	-16.7		58397	0.450	0.650	-30.8	L
52744	0.052	0.066	-21.2		56427	0.107	0.119	-10.1		58503	0.080	0.077	+3.9	
52911	0.420	0.420	0.0		56488	0.042	0.038	+10.5		58575	0.098	0.111	-11.7	
52967	0.052	0.058	-10.3		56690	0.310	0.330	-6.1		58627	0.011	0.012	-8.3	
53001	0.241	0.300	-19.7		56699	0.078	0.067	+16.4		58663	0.650	0.950	-31.6	L
53077	0.204	0.219	-6.9		56758	0.123	0.140	-12.1		58737	0.490	0.550	-10.9	
53121	0.460	0.400	+15.0		56759	0.070	0.078	-10.3		58802	0.390	0.480	-18.8	
53333	0.249	0.248	+0.4		56760	0.087	0.099	-12.1		58837	0.155	0.161	-3.7	
53374	0.191	0.260	-26.5		56912	0.089	0.084	+6.0		58840	0.110	0.121	-9.1	
53375	0.310	0.270	+14.8		56916	0.260	0.215	+20.9	U	58873	0.021	0.027	-22.2	
53376	0.159	0.183	-13.1		57001	0.030	0.047	-36.2	L	58904	0.108	0.120	-10.0	
53377	0.172	0.188	-8.5		57002	0.080	0.096	-16.7		58922	0.189	0.179	+5.6	
53565	0.081	0.096	-15.6		57090	0.830	0.680	+22.1		59005	0.063	0.089	-29.2	
53631	0.019	0.021	-9.5		57146	0.640	0.750	-14.7		59188	0.047	0.052	-9.6	
53632	0.029	0.032	-9.4		57257	0.042	0.034	+23.5	U	59189	0.250	0.280	-10.7	
53732	0.450	0.470	-4.3		57401	0.079	0.089	-11.2		59223	0.128	0.103	+24.3	U
53733	0.177	0.228	-22.4		57403	0.030	0.033	-9.1		59257	0.011	0.012	-8.3	
53907	0.078	0.086	-9.3		57410	0.164	0.173	-5.2		59378	0.124	0.141	-12.1	
54077	0.360	0.390	-7.7		57572	0.094	0.099	-5.1		59481	0.096	0.096	0.0	
55010	0.760	0.980	-22.5		57600	0.030	0.033	-9.1		59537	0.219	0.232	-5.6	
55011	2.010	1.750	+14.9		57611	0.044	0.055	-20.0		59601	1.800	2.230	-19.3	
55012	0.920	1.110	-17.1		57651	0.037	0.039	-5.1		59647	0.141	0.158	-10.8	
55013	1.130	1.120	+0.9		57690	0.380	0.450	-15.6		59660	0.830	1.060	-21.7	
55214	0.075	0.083	-9.6		57716	0.080	0.074	+8.1		59701	0.380	0.330	+15.2	
55371	0.096	0.108	-11.1		57725	0.083	0.075	+10.7		59713	0.300	0.330	-9.1	
55597	1.450	1.680	-13.7		57726	0.025	0.023	+8.7		59722	0.023	0.028	-17.9	
55647	0.065	0.065	0.0		57810	0.090	0.100	-10.0		59723	0.030	0.034	-11.8	
55715	0.169	0.203	-16.8		57871	0.091	0.111	-18.0		59724	0.016	0.015	+6.7	
55716	0.410	0.490	-16.3		57913	0.206	0.260	-20.8		59725	0.126	0.145	-13.1	
55802	0.013	0.011	+18.2	U	57998	0.047	0.054	-13.0		59726	0.023	0.023	0.0	
55918	1.760	2.260	-22.1		57999	0.065	0.070	-7.1		59738	0.052	0.059	-11.9	
55919	2.950	3.420	-13.7		58095	1.220	1.790	-31.8	L	59750	0.141	0.181	-22.1	
56040	0.028	0.030	-6.7		58096	1.350	1.490	-9.4		59773	0.023	0.026	-11.5	
56202	0.063	0.078	-19.2		58301	0.086	0.077	+11.7		59774	0.127	0.141	-9.9	
56390	0.640	0.700	-8.6		58302	0.042	0.051	-17.7		59775	0.156	0.178	-12.4	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
59781	0.065	0.085	-23.5		91341	5.790	9.000	-35.7		96409	12.300	17.800	-30.9	
59782	0.620	0.560	+10.7		91342	5.340	5.680	-6.0		96410	12.200	13.900	-12.2	
59798	0.330	0.460	-28.3		91343	2.160	2.400	-10.0		96611	2.070	2.060	+0.5	
59886	0.087	0.100	-13.0		91436	3.120	3.470	-10.1		97221	1.800	1.730	+4.0	
59889	0.192	0.187	+2.7		91507	4.450	5.430	-18.0		97222	2.570	2.840	-9.5	
59904	0.088	0.076	+15.8		91551	1.020	0.940	+8.5		97223	4.060	5.660	-28.3	
59905	0.112	0.120	-6.7		91555	1.450	1.660	-12.7		97447	7.570	9.000	-15.9	
59914	0.650	0.690	-5.8		91560	6.460	6.710	-3.7		97650	5.340	6.670	-19.9	
59915	0.530	0.660	-19.7		91577	4.680	5.170	-9.5		97651	6.460	6.610	-2.3	
59917	0.222	0.232	-4.3		91746	8.240	8.090	+1.9		97652	6.900	7.800	-11.5	
59923	0.006	0.005	+20.0	U	92053	0.920	0.790	+16.5		97653	4.450	4.200	+6.0	
59925	1.150	1.190	-3.4		92054	0.320	0.260	+23.1	U	97654	4.230	4.560	-7.2	
59926	0.460	0.460	0.0		92055	0.350	0.310	+12.9		97655	6.230	8.070	-22.8	
59927	1.100	1.300	-15.4		92101	4.450	4.670	-4.7		98002	1.400	1.570	-10.8	
59931	0.370	0.480	-22.9		92102	4.900	6.380	-23.2		98152	0.750	1.140	-34.2	
59932	0.690	0.800	-13.8		92215	4.450	5.130	-13.3		98157	0.490	0.640	-23.4	
59947	0.260	0.300	-13.3		92338	2.890	3.660	-21.0		98163	0.280	0.330	-15.2	
59955	0.114	0.132	-13.6		92446	2.670	2.620	+1.9		98164	0.098	0.097	+1.0	
59963	0.320	0.370	-13.5		92447	2.200	2.840	-22.5		98303	8.120	10.600	-23.4	
59964	0.059	0.066	-10.6		92451	3.340	3.430	-2.6		98304	4.870	4.940	-1.4	
59970	0.147	0.169	-13.0		92478	2.450	2.360	+3.8		98305	2.430	3.230	-24.8	
59975	0.130	0.190	-31.6	L	94007	7.130	8.510	-16.2		98306	1.330	1.510	-11.9	
59984	0.041	0.049	-16.3		94276	6.230	7.020	-11.3		98307	0.730	0.740	-1.4	
59988	0.050	0.055	-9.1		94381	16.900	26.700	-36.7	L	98308	1.350	1.730	-22.0	
59989	0.037	0.041	-9.8		94404	6.930	11.000	-37.0	L	98309	2.980	3.700	-19.5	
91111	8.240	8.710	-5.4		94569	5.790	6.060	-4.5		98344	1.030	0.990	+4.0	
91125	2.380	1.910	+24.6	U	95124	1.790	1.810	-1.1		98449	34.600	39.200	-11.7	
91127	1.700	2.030	-16.3		95310	1.890	2.990	-36.8	L	98482	9.130	12.100	-24.5	
91150	7.570	8.160	-7.2		95410	4.010	4.090	-2.0		98483	22.300	32.400	-31.2	
91155	40.500	64.200	-36.9	L	95455	2.450	2.630	-6.8		98502	5.340	6.730	-20.7	
91235	3.320	3.790	-12.4		95505	3.120	3.850	-19.0		98636	5.120	5.510	-7.1	
91265	3.510	2.810	+24.9	U	95625	5.340	6.960	-23.3		98659	0.570	0.590	-3.4	
91266	1.290	2.040	-36.8		95647	8.240	8.310	-0.8		98677	14.700	18.200	-19.2	
91280	5.040	7.990	-36.9	L	96053	6.230	7.220	-13.7		98678	19.400	25.900	-25.1	
91340	11.100	14.700	-24.5		96408	17.400	18.200	-4.4		98805	1.870	2.330	-19.7	

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STATE: 05 - COLORADO
 SUBLINE: PRODUCTS/COMPLETED OPERATIONS

Page 25 of 25

LOSS COST PERCENT CHANGE BY CLASS

Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
98806	5.120	5.330	-3.9											
98813	2.710	2.910	-6.9											
98820	5.120	5.340	-4.1											
98884	3.120	3.620	-13.8											
98914	0.770	0.870	-11.5											
98949	0.440	0.500	-12.0											
98967	13.800	20.300	-32.0											
98993	5.250	4.240	+23.8											
99003	1.650	1.910	-13.6											
99004	2.230	2.640	-15.5											
99080	10.500	10.800	-2.8											
99163	0.570	0.690	-17.4											
99315	2.890	3.770	-23.3											
99321	3.340	4.300	-22.3											
99613	3.340	3.490	-4.3											
99650	1.490	1.610	-7.5											
99746	4.680	4.740	-1.3											
99803	12.600	20.000	-37.0	L										
99826	0.950	1.000	-5.0											
99827	0.840	0.890	-5.6											
99946	3.450	3.900	-11.5											
99948	27.100	38.700	-30.0											
99952	21.400	29.300	-27.0											
99953	13.000	14.400	-9.7											
99954	16.700	13.400	+24.6	U										
99955	13.800	11.300	+22.1											
99969	3.860	6.120	-36.9	L										

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

(1) ACCIDENT YEAR ENDING	(2) AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	(3) \$100,000 BASIC LIMIT INCURRED LOSSES (B)	(4) YEAR WEIGHTS	(5) EXPERIENCE RATIO (3) / (2)	(6) NUMBER OF INCURRED OCCURRENCES
12/31/2017	\$22,740,279	\$21,111,431	0.25	0.928	637
12/31/2018	\$24,058,807	\$25,672,041	0.25	1.067	748
12/31/2019	\$23,836,387	\$22,431,686	0.25	0.941	656
12/31/2020	\$22,571,344	\$19,949,981	0.25	0.884	544

(7)	WEIGHTED EXPERIENCE RATIO	0.955
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.005
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13) - CREDIBILITY STANDARDS) ..	0.63
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X { 1.0 - (9) } }	0.974
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	- 2.6%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 5.8%
(13)	SELECTED STATEWIDE MONOLINE CHANGE	- 5.8%

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGE 1 - 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 08/01/2022. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 2 AND 3 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.005). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.005) TO AN EXPONENT (1.083), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (07/01/2022) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (08/01/2023).

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

(1) ACCIDENT YEAR ENDING	(2) AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	(3) \$100,000 BASIC LIMIT INCURRED LOSSES (B)	(4) YEAR WEIGHTS	(5) EXPERIENCE RATIO (3) / (2)	(6) NUMBER OF INCURRED OCCURRENCES
12/31/2017	\$20,667,217	\$17,635,900	0.25	0.853	718
12/31/2018	\$20,325,131	\$23,909,627	0.25	1.176	707
12/31/2019	\$19,889,719	\$26,053,960	0.25	1.310	724
12/31/2020	\$17,943,870	\$15,644,763	0.25	0.872	451

(7)	WEIGHTED EXPERIENCE RATIO	1.053
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.043
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)...	0.66
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X { 1.0 - (9) } }	1.050
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	+ 5.0%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 3.6%
(13)	SELECTED STATEWIDE MONOLINE CHANGE	+ 3.6%

(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 C, EXHIBIT C1, PAGE 4 - 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 08/01/2022. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 5 AND 6 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.043). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.040) TO AN EXPONENT (1.083), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (07/01/2022) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (08/01/2023).

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	MULTISTATE AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	MULTISTATE \$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO (3) / (2)	NUMBER OF INCURRED OCCURRENCES
12/31/2017	\$121,492,155	\$125,424,587	0.25	1.032	2,209
12/31/2018	\$119,342,238	\$111,073,386	0.25	0.931	2,055
12/31/2019	\$121,915,968	\$103,364,419	0.25	0.848	1,877
12/31/2020	\$115,353,065	\$84,398,850	0.25	0.732	1,659
(7)	WEIGHTED EXPERIENCE RATIO				0.886
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7) - 1 } X 100%.....				- 11.4%
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 12.1%
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C) (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 12.8%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 12.8%
(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 C, EXHIBIT C9 - 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 07/01/2022.				
(C)	THE INDICATED STATEWIDE PRODUCTS CHANGE IS CALCULATED BY DETERMINING THE EFFECT, ON STATEWIDE LOSS COST LEVELS, OF IMPLEMENTING THE INDICATED MULTISTATE LOSS COSTS. THE DIFFERENCE BETWEEN THE INDICATED MULTISTATE CHANGE AND THE INDICATED STATEWIDE CHANGE IS A RESULT OF A DIFFERENCE IN THE DISTRIBUTION OF RISKS BY CLASS IN THIS JURISDICTION VERSUS THE MULTISTATE. (SEE SECTION A - PRODUCTS CLASS GROUP LOSS COST LEVEL CHANGE).				

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT	MULTISTATE	MULTISTATE		EXPERIENCE	NUMBER OF
YEAR	AGGREGATE LOSS	\$100,000 BASIC		RATIO	INCURRED
<u>ENDING</u>	<u>COSTS AT CURRENT</u>	<u>LIMIT INCURRED</u>	<u>YEAR</u>	<u>(3) / (2)</u>	<u>INCURRED</u>
	<u>LEVEL (A)</u>	<u>LOSSES (B)</u>	<u>WEIGHTS</u>		<u>OCCURRENCES</u>
12/31/2017	\$401,819,368	\$367,138,410	0.25	0.914	6,453
12/31/2018	\$439,534,713	\$391,661,116	0.25	0.891	6,877
12/31/2019	\$442,021,669	\$393,462,239	0.25	0.890	6,731
12/31/2020	\$412,867,145	\$337,041,785	0.25	0.816	5,617
(7)	WEIGHTED EXPERIENCE RATIO				0.878
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7) - 1 } X 100%.....				- 12.2%
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 9.6%
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C) (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 16.6%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 16.6%
(A)	THESE ARE CALCULATED BY SUMMING OVER THE STATES THE PRODUCTS OF STATE- REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND STATE \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION C, EXHIBIT C16 - 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 07/01/2022.				
(C)	THE INDICATED STATEWIDE MONOLINE CHANGE IS CALCULATED BASED ON THE INDICATED MULTISTATE MONOLINE CHANGE.				

COLORADO
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF - 2.6%
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	
10	0.879	0.243	0.969	0.967	
33	0.890	0.038	0.996	0.993	
34	0.767	0.101	0.973	0.971	
35	1.063	0.029	1.002	0.999	
36	0.785	0.155	0.963	0.961	
37	1.203	0.088	1.016	1.014	
38	1.183	0.274	1.047	1.044	
CLASS GROUP					(5) INDICATED MONOLINE CHANGE
30	0.854	0.104	0.984	0.980	- 7.8%
31	0.991	0.174	0.998	0.994	- 6.4%
32	1.037	0.276	1.010	1.006	- 5.3%
33	1.031	0.131	1.004	1.000	- 5.8%
34	1.041	0.141	1.006	1.002	- 5.7%
35	0.417	0.033	0.971	0.967	- 8.9%
36	0.862	0.066	0.990	0.986	- 7.1%
37	0.243	0.040	0.945	0.941	- 11.4%
38	1.310	0.132	1.036	1.032	- 2.8%
OVERALL MONOLINE CHANGE *					- 5.8%

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

COLORADO
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)
		CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	30 SERVICE	\$542,049	\$2,500,477	0.663	0.709	52	0.948
	31 LIGHT CONTRACTING	\$861,887	\$4,301,846	0.799	0.855	136	0.961
	32 MEDIUM CONTRCTING	\$4,737,665	\$23,053,041	0.761	0.814	585	0.973
	33 HEAVY CONTRACTING	\$1,772,244	\$11,182,368	1.128	1.206	165	0.967
	34 DEALER OR DISTRIB	\$265,517	\$1,692,295	0.472	0.505	32	0.969
	35 LGT. MANUFACTURER	\$29,965	\$114,955	0.110	0.118	3	0.935
	36 MED. MANUFACTURER	\$406,960	\$1,462,227	0.491	0.525	18	0.953
	37 HVY. MANUFACTURER	\$127,620	\$450,176	0.297	0.318	7	0.910
	38 MISC. OPERATION	\$283,536	\$1,487,142	1.616	1.728	69	0.998
	TOTAL *	\$9,027,443	\$46,244,527	0.828		1,067	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$14,467	\$55,303	0.422	0.451	1	0.987
	32 MEDIUM CONTRCTING	\$6,897	\$28,619	0.106	0.113	1	0.999
	33 HEAVY CONTRACTING	\$95,437	\$511,066	0.377	0.403	3	0.993
	38 MISC. OPERATION	\$122,086	\$531,552	1.556	1.664	21	1.025
	TOTAL *	\$238,887	\$1,126,540	0.974		26	
34 MULT MERCANTILE	30 SERVICE	\$51,913	\$247,425	0.787	0.842	6	0.952
	32 MEDIUM CONTRCTING	\$122,548	\$696,902	1.015	1.086	18	0.977
	34 DEALER OR DISTRIB	\$695,138	\$3,827,719	0.709	0.758	142	0.973
	38 MISC. OPERATION	\$85,675	\$448,492	0.744	0.796	19	1.002
	TOTAL *	\$955,274	\$5,220,538	0.756		185	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$3,843	\$48,242	2.284	2.443	4	0.993
	32 MEDIUM CONTRCTING	\$85,998	\$628,300	0.971	1.039	11	1.005
	TOTAL *	\$89,841	\$676,542	1.027		15	
36 MULT SERVICES	30 SERVICE	\$22,561	\$142,017	4.353	4.656	29	0.942
	31 LIGHT CONTRACTING	\$139,652	\$905,885	0.486	0.520	19	0.955
	32 MEDIUM CONTRCTING	\$137,128	\$762,162	0.238	0.255	8	0.967
	33 HEAVY CONTRACTING	\$33,317	\$231,791	0.066	0.071	4	0.961
	34 DEALER OR DISTRIB	\$815,786	\$3,504,238	0.934	0.999	168	0.963
	36 MED. MANUFACTURER	\$8,301	\$31,795	5.968	6.383	3	0.948
	38 MISC. OPERATION	\$819,091	\$3,764,545	0.792	0.847	202	0.992
	TOTAL *	\$1,975,836	\$9,342,433	0.841		433	

COLORADO
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)
		CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$1,227	\$5,628	0.000	0.000	0	1.008
	32 MEDIUM CONTRCTING	\$132,703	\$659,325	1.345	1.439	16	1.020
	33 HEAVY CONTRACTING	\$138,943	\$950,208	0.854	0.913	9	1.014
	34 DEALER OR DISTRIB	\$29,930	\$193,857	0.792	0.847	17	1.016
	35 LGT. MANUFACTURER	\$137,676	\$748,041	0.520	0.556	17	0.981
	36 MED. MANUFACTURER	\$748,287	\$3,563,407	1.028	1.099	58	1.000
	37 HVY. MANUFACTURER	\$488,454	\$2,105,921	0.248	0.265	22	0.954
	38 MISC. OPERATION	\$5,197	\$29,120	0.015	0.016	1	1.046
	TOTAL *	\$1,682,417	\$8,255,507	0.763		140	
38 MULT CONTRACTORS	30 SERVICE	\$769,732	\$4,058,127	0.850	0.909	108	1.023
	31 LIGHT CONTRACTING	\$1,930,446	\$9,756,759	1.122	1.200	384	1.038
	32 MEDIUM CONTRCTING	\$4,400,448	\$22,246,721	1.250	1.337	735	1.050
	33 HEAVY CONTRACTING	\$1,553,771	\$7,521,924	0.892	0.954	129	1.044
	38 MISC. OPERATION	\$33,345	\$63,439	0.047	0.050	0	1.077
	TOTAL *	\$8,687,742	\$43,646,970	1.117		1,356	
TOTAL ALL	TOP 30 SERVICE	\$1,386,255	\$6,948,046	0.832		195	
	31 LIGHT CONTRACTING	\$2,951,522	\$15,073,663	0.995		544	
	32 MEDIUM CONTRCTING	\$9,623,387	\$48,075,070	0.990		1,374	
	33 HEAVY CONTRACTING	\$3,593,712	\$20,397,357	0.986		310	
	34 DEALER OR DISTRIB	\$1,806,371	\$9,218,109	0.777		359	
	35 LGT. MANUFACTURER	\$167,641	\$862,996	0.447		20	
	36 MED. MANUFACTURER	\$1,163,548	\$5,057,429	0.875		79	
	37 HVY. MANUFACTURER	\$616,074	\$2,556,097	0.258		29	
	38 MISC. OPERATION	\$1,348,930	\$6,324,290	1.010		312	
	TOTAL *	\$22,657,440	\$114,513,057	0.935		3,222	

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

COLORADO
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF + 5.0%
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	
10	0.928	0.245	0.982	0.986	
31	1.179	0.108	1.018	1.022	
32	1.761	0.123	1.072	1.077	
33	1.101	0.162	1.016	1.020	
34	0.937	0.204	0.987	0.991	
35	0.772	0.123	0.969	0.973	
36	0.493	0.095	0.935	0.939	
CLASS GROUP					(5) INDICATED MONOLINE CHANGE
01	1.027	0.078	1.002	1.007	+ 3.9%
02	0.824	0.145	0.972	0.977	+ 1.0%
03	0.817	0.145	0.971	0.975	+ 0.8%
04	2.944	0.027	1.029	1.034	+ 7.1%
05	0.875	0.047	0.994	0.998	+ 3.4%
06	1.188	0.048	1.008	1.013	+ 4.9%
07	1.611	0.111	1.054	1.059	+ 9.5%
08	2.014	0.032	1.022	1.027	+ 6.7%
09	1.105	0.143	1.014	1.019	+ 5.3%
10	0.934	0.122	0.992	0.996	+ 3.2%
11	0.913	0.126	0.989	0.993	+ 3.4%
12	0.961	0.245	0.990	0.995	+ 3.4%
13	1.215	0.038	1.007	1.012	+ 4.8%
16	0.000	0.000	1.000	1.005	+ 4.3%

OVERALL MONOLINE CHANGE * + 3.6%

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

COLORADO
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	(5) INDICATED MONOLINE CHANGE
TERRITORY					
501	1.041	0.290	1.012	1.014	+ 4.7%
502	0.967	0.308	0.990	0.992	+ 2.7%

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

TERRITORY	ALL	(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$128,464	\$1,261,256	1.010		51	
	02 RESTAURANTS	\$275,660	\$2,207,954	0.420		48	
	03 STORES	\$346,798	\$2,751,820	1.135		210	
	04 VENDING & RENTAL	\$10,843	\$69,113	0.000		0	
	05 FOOD & BEV. DIST.	\$35,313	\$270,598	0.171		6	
	06 NON-FOOD&BEV.DIST	\$58,606	\$263,559	2.095		12	
	07 CLUBS,AMSMT&SPRTS	\$534,422	\$2,673,457	2.252		139	
	08 HEALTH CARE FACIL	\$68,221	\$252,369	1.882		8	
	09 HOTELS AND MOTELS	\$279,210	\$3,063,250	1.099		155	
	10 SCHLS & CHURCHES	\$265,050	\$1,567,808	0.424		30	
	11 APARTMENTS	\$901,284	\$5,198,218	0.901		117	
	12 BUILDINGS&OFFICES	\$1,792,398	\$10,735,661	0.894		300	
	13 MISC. PREMISES	\$30,577	\$441,186	0.530		8	
	16 GOVT SUBDIVISIONS	\$0	\$135	0.000		0	
	TOTAL *	\$4,726,847	\$30,756,385	1.047		1,084	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$1,168,638	\$5,727,878	1.388		211	
	TOTAL *	\$1,168,638	\$5,727,878	1.388		211	
32 MULT APARTMENT	11 APARTMENTS	\$708,396	\$3,456,208	1.795		167	
	12 BUILDINGS&OFFICES	808,540	2,834,847	1.819		107	
	TOTAL *	\$1,516,936	\$6,291,055	1.808		274	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$3,275,715	\$17,427,778	1.155		473	
	13 MISC. PREMISES	11,061	58,192	0.000		0	
	TOTAL *	\$3,286,775	\$17,485,970	1.151		473	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$414,306	\$2,233,914	1.027		59	
	02 RESTAURANTS	\$2,143,602	\$11,867,586	0.879		329	
	03 STORES	\$948,707	\$4,733,774	0.663		150	
	04 VENDING & RENTAL	\$2,097	\$29,264	6.243		2	
	05 FOOD & BEV. DIST.	\$212,358	\$1,090,720	1.000		33	
	06 NON-FOOD&BEV.DIST	\$276,154	\$1,247,178	1.006		30	
	12 BUILDINGS&OFFICES	\$676,226	\$4,190,714	1.069		144	
	TOTAL *	\$4,673,449	\$25,393,151	0.891		747	
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$216,290	\$656,838	0.461		18	
	08 HEALTH CARE FACIL	\$86,284	\$395,670	1.915		9	
	10 SCHLS & CHURCHES	\$867,670	\$4,879,745	0.935		237	
	12 BUILDINGS&OFFICES	\$17,234	\$113,043	2.598		9	
	13 MISC. PREMISES	\$7,057	\$51,400	0.156		0	
	16 GOVT SUBDIVISIONS	\$27,429	\$177,746	0.000		0	
	TOTAL *	\$1,221,965	\$6,274,442	0.918		273	

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

TERRITORY	ALL	(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
36 MULT SERVICES	03 STORES	\$155,754	\$832,533	0.656		21	
	04 VENDING & RENTAL	\$48,741	\$222,207	2.082		11	
	07 CLUBS, AMSMT & SPRTS	\$645,365	\$3,426,921	0.599		63	
	08 HEALTH CARE FACIL	\$9,965	\$60,143	0.123		1	
	09 HOTELS AND MOTELS	\$50,298	\$241,557	0.655		4	
	10 SCHLS & CHURCHES	\$6,318	\$47,740	0.000		0	
	12 BUILDINGS & OFFICES	\$279,296	\$1,456,403	0.766		44	
	13 MISC. PREMISES	\$103,418	\$573,214	1.061		18	
	TOTAL *	\$1,299,156	\$6,860,717	0.730		162	
TOTAL ALL	TOP						
	01 FOOD & BEV. (RETAIL)	\$542,770	\$3,495,171	1.023		110	
	02 RESTAURANTS	\$2,419,261	\$14,075,539	0.827		377	
	03 STORES	\$1,451,259	\$8,318,127	0.775		381	
	04 VENDING & RENTAL	\$61,682	\$320,584	1.858		13	
	05 FOOD & BEV. DIST.	\$247,670	\$1,361,317	0.882		39	
	06 NON-FOOD & BEV. DIST	\$334,760	\$1,510,738	1.196		42	
	07 CLUBS, AMSMT & SPRTS	\$1,396,078	\$6,757,217	1.210		220	
	08 HEALTH CARE FACIL	\$164,470	\$708,182	1.793		18	
	09 HOTELS AND MOTELS	\$1,498,147	\$9,032,686	1.310		370	
	10 SCHLS & CHURCHES	\$1,139,038	\$6,495,292	0.811		267	
	11 APARTMENTS	\$1,609,679	\$8,654,425	1.294		284	
	12 BUILDINGS & OFFICES	\$6,849,409	\$36,758,447	1.144		1,077	
	13 MISC. PREMISES	\$152,113	\$1,123,992	0.835		26	
	16 GOVT SUBDIVISIONS	\$27,429	\$177,881	0.000		0	
	TOTAL *	\$17,893,767	\$98,789,599	1.080		3,224	

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

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

TERRITORY	501	(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$22,229	\$246,809	3.243	3.003	25	1.007
	02 RESTAURANTS	\$143,652	\$1,116,573	0.331	0.306	33	0.977
	03 STORES	\$110,535	\$1,380,886	1.174	1.087	103	0.975
	04 VENDING & RENTAL	\$6,918	\$45,026	0.000	0.000	0	1.034
	05 FOOD & BEV. DIST.	\$23,338	\$186,658	0.232	0.215	4	0.998
	06 NON-FOOD&BEV.DIST	\$15,797	\$87,510	7.697	7.127	8	1.013
	07 CLUBS,AMSMT&SPRTS	\$144,095	\$652,680	6.179	5.721	85	1.058
	08 HEALTH CARE FACIL	\$31,720	\$122,150	2.069	1.915	4	1.027
	09 HOTELS AND MOTELS	\$142,377	\$1,355,173	1.264	1.170	90	1.019
	10 SCHLS & CHURCHES	\$151,985	\$796,368	0.297	0.275	11	0.996
	11 APARTMENTS	\$598,553	\$3,530,501	0.891	0.825	84	0.993
	12 BUILDINGS&OFFICES	\$1,127,624	\$6,829,166	0.687	0.636	182	0.995
	13 MISC. PREMISES	\$15,090	\$241,948	0.023	0.021	4	1.012
	TOTAL *	\$2,533,912	\$16,591,447	1.131		633	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$309,975	\$1,743,830	0.777	0.720	70	1.056
	TOTAL *	\$309,975	\$1,743,830	0.777		70	
32 MULT APARTMENT	11 APARTMENTS	\$436,742	\$1,898,793	1.354	1.253	60	1.084
	12 BUILDINGS&OFFICES	\$494,438	\$1,629,550	1.490	1.380	45	1.086
	TOTAL *	\$931,180	\$3,528,343	1.426		105	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,703,042	\$9,075,352	1.328	1.229	240	1.029
	13 MISC. PREMISES	\$8,857	\$39,821	0.000	0.000	0	1.046
	TOTAL *	\$1,711,899	\$9,115,173	1.321		240	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$120,778	\$687,845	1.775	1.643	28	1.012
	02 RESTAURANTS	\$675,271	\$4,190,491	0.831	0.769	123	0.981
	03 STORES	\$310,418	\$1,434,317	0.862	0.798	33	0.979
	04 VENDING & RENTAL	\$609	\$12,853	0.022	0.021	0	1.039
	05 FOOD & BEV. DIST.	\$77,342	\$431,734	0.887	0.821	12	1.003
	06 NON-FOOD&BEV.DIST	\$117,222	\$550,680	0.768	0.711	16	1.018
	12 BUILDINGS&OFFICES	\$416,208	\$2,449,572	1.274	1.180	88	1.000
	TOTAL *	\$1,717,848	\$9,757,491	1.008		300	
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$48,352	\$94,152	0.000	0.000	0	1.045
	08 HEALTH CARE FACIL	\$46,066	\$226,908	3.503	3.243	5	1.013
	10 SCHLS & CHURCHES	\$283,110	\$1,671,494	1.102	1.020	96	0.982
	12 BUILDINGS&OFFICES	\$6,989	\$31,312	6.281	5.815	6	0.981
	13 MISC. PREMISES	\$0	\$4,820	0.000	0.000	0	0.998
	16 GOVT SUBDIVISIONS	\$14,189	\$76,838	0.000	0.000	0	0.991
	TOTAL *	\$398,706	\$2,105,523	1.297		107	

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

TERRITORY	501		(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP							
36 MULT SERVICES	03 STORES		\$22,910	\$186,449	1.797	1.664	8	0.928
	04 VENDING & RENTAL		\$17,436	\$66,415	2.782	2.576	6	0.984
	07 CLUBS, AMSMT & SPRTS		\$260,197	\$1,457,447	0.213	0.197	19	1.008
	08 HEALTH CARE FACIL		\$8,637	\$52,042	0.141	0.131	1	0.978
	09 HOTELS AND MOTELS		\$5,907	\$26,411	0.705	0.652	1	0.970
	10 SCHLS & CHURCHES		\$2,760	\$17,294	0.000	0.000	0	0.948
	12 BUILDINGS & OFFICES		\$152,836	\$828,459	0.791	0.732	25	0.947
	13 MISC. PREMISES		\$34,146	\$175,025	1.675	1.551	4	0.963
	TOTAL *		\$504,831	\$2,809,542	0.651		64	
TOTAL ALL	TOP	01 FOOD & BEV. (RETAIL)	\$143,008	\$934,654	2.003		53	
		02 RESTAURANTS	\$818,922	\$5,307,064	0.743		156	
		03 STORES	\$443,862	\$3,001,651	0.988		144	
		04 VENDING & RENTAL	\$24,963	\$124,293	1.944		6	
		05 FOOD & BEV. DIST.	\$100,679	\$618,392	0.735		16	
		06 NON-FOOD & BEV. DIST	\$133,020	\$638,190	1.590		24	
		07 CLUBS, AMSMT & SPRTS	\$452,644	\$2,204,279	2.089		104	
		08 HEALTH CARE FACIL	\$86,423	\$401,100	2.640		10	
		09 HOTELS AND MOTELS	\$458,259	\$3,125,414	0.928		161	
		10 SCHLS & CHURCHES	\$437,855	\$2,485,155	0.815		107	
		11 APARTMENTS	\$1,035,295	\$5,429,294	1.086		144	
		12 BUILDINGS & OFFICES	\$3,901,137	\$20,843,411	1.145		586	
		13 MISC. PREMISES	\$58,093	\$461,614	0.990		8	
		16 GOVT SUBDIVISIONS	\$14,189	\$76,838	0.000		0	
		TOTAL *	\$8,108,351	\$45,651,349	1.144		1,519	

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

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

TERRITORY	502	(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$106,235	\$1,014,447	0.542	0.502	26	0.984
	02 RESTAURANTS	\$132,008	\$1,091,381	0.517	0.479	15	0.955
	03 STORES	\$236,264	\$1,370,935	1.117	1.035	107	0.953
	04 VENDING & RENTAL	\$3,926	\$24,088	0.000	0.000	0	1.011
	05 FOOD & BEV. DIST.	\$11,975	\$83,940	0.052	0.048	2	0.976
	06 NON-FOOD&BEV.DIST	\$42,809	\$176,049	0.028	0.026	4	0.990
	07 CLUBS,AMSMT&SPRTS	\$390,327	\$2,020,777	0.802	0.742	54	1.035
	08 HEALTH CARE FACIL	\$36,501	\$130,219	1.720	1.592	4	1.004
	09 HOTELS AND MOTELS	\$136,833	\$1,708,077	0.928	0.859	65	0.996
	10 SCHLS & CHURCHES	\$113,065	\$771,440	0.594	0.550	19	0.974
	11 APARTMENTS	\$302,730	\$1,667,716	0.920	0.852	33	0.971
	12 BUILDINGS&OFFICES	\$664,774	\$3,906,495	1.245	1.153	118	0.973
	13 MISC. PREMISES	\$15,487	\$199,238	1.024	0.948	4	0.989
	16 GOVT SUBDIVISIONS	\$0	\$135	0.000	0.000	0	0.983
	TOTAL *	\$2,192,935	\$14,164,938	0.950		451	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$858,663	\$3,984,048	1.609	1.490	141	1.033
	TOTAL *	\$858,663	\$3,984,048	1.609		141	
32 MULT APARTMENT	11 APARTMENTS	\$271,653	\$1,557,414	2.505	2.319	107	1.060
	12 BUILDINGS&OFFICES	\$314,103	\$1,205,298	2.337	2.164	62	1.063
	TOTAL *	\$585,756	\$2,762,712	2.415		169	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,572,673	\$8,352,426	0.968	0.896	233	1.006
	13 MISC. PREMISES	\$2,204	\$18,371	0.000	0.000	0	1.023
	TOTAL *	\$1,574,877	\$8,370,797	0.967		233	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$293,528	\$1,546,070	0.719	0.666	31	0.989
	02 RESTAURANTS	\$1,468,331	\$7,677,095	0.901	0.834	206	0.960
	03 STORES	\$638,290	\$3,299,458	0.567	0.525	117	0.958
	04 VENDING & RENTAL	\$1,488	\$16,412	8.791	8.140	2	1.016
	05 FOOD & BEV. DIST.	\$135,016	\$658,986	1.065	0.986	21	0.981
	06 NON-FOOD&BEV.DIST	\$158,932	\$696,499	1.181	1.094	14	0.995
	12 BUILDINGS&OFFICES	\$260,017	\$1,741,143	0.742	0.687	56	0.978
	TOTAL *	\$2,955,601	\$15,635,661	0.823		447	
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$167,938	\$562,686	0.594	0.550	18	1.022
	08 HEALTH CARE FACIL	\$40,218	\$168,762	0.096	0.089	4	0.991
	10 SCHLS & CHURCHES	\$584,561	\$3,208,251	0.854	0.791	141	0.961
	12 BUILDINGS&OFFICES	\$10,245	\$81,731	0.087	0.080	3	0.960
	13 MISC. PREMISES	\$7,057	\$46,580	0.156	0.145	0	0.976
	16 GOVT SUBDIVISIONS	\$13,240	\$100,908	0.000	0.000	0	0.970
	TOTAL *	\$823,258	\$4,168,919	0.735		166	

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

TERRITORY	502		(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP							
36 MULT SERVICES	03 STORES		\$132,844	\$646,084	0.459	0.425	13	0.908
	04 VENDING & RENTAL		\$31,306	\$155,792	1.693	1.567	5	0.963
	07 CLUBS, AMSMT & SPRTS		\$385,168	\$1,969,474	0.859	0.796	44	0.986
	08 HEALTH CARE FACIL		\$1,328	\$8,100	0.000	0.000	0	0.956
	09 HOTELS AND MOTELS		\$44,391	\$215,146	0.648	0.600	3	0.949
	10 SCHLS & CHURCHES		\$3,558	\$30,446	0.000	0.000	0	0.927
	12 BUILDINGS & OFFICES		\$126,460	\$627,944	0.737	0.682	19	0.926
	13 MISC. PREMISES		\$69,272	\$398,189	0.759	0.702	14	0.942
	TOTAL *		\$794,326	\$4,051,175	0.780		98	
TOTAL ALL	TOP	01 FOOD & BEV. (RETAIL)	\$399,762	\$2,560,516	0.672		57	
		02 RESTAURANTS	\$1,600,339	\$8,768,476	0.870		221	
		03 STORES	\$1,007,397	\$5,316,477	0.682		237	
		04 VENDING & RENTAL	\$36,719	\$196,291	1.799		7	
		05 FOOD & BEV. DIST.	\$146,991	\$742,925	0.982		23	
		06 NON-FOOD & BEV. DIST	\$201,741	\$872,548	0.936		18	
		07 CLUBS, AMSMT & SPRTS	\$943,434	\$4,552,938	0.788		116	
		08 HEALTH CARE FACIL	\$78,047	\$307,082	0.854		8	
		09 HOTELS AND MOTELS	\$1,039,887	\$5,907,271	1.478		209	
		10 SCHLS & CHURCHES	\$701,183	\$4,010,137	0.808		160	
		11 APARTMENTS	\$574,384	\$3,225,131	1.670		140	
		12 BUILDINGS & OFFICES	\$2,948,272	\$15,915,037	1.143		491	
		13 MISC. PREMISES	\$94,020	\$662,378	0.739		18	
		16 GOVT SUBDIVISIONS	\$13,240	\$101,043	0.000		0	
		TOTAL *	\$9,785,415	\$53,138,250	1.028		1,705	

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

COLORADO
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 11.4%		
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.			
10	0.976	0.341	0.992	0.992			
34	1.049	0.364	1.018	1.018			
36	0.983	0.179	0.997	0.997			
37	0.984	0.460	0.993	0.993			
CLASS GROUP					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE #	(7) SELECTED STATEWIDE MONOLINE CHANGE
3	1.012	0.447	1.005	1.005	- 11.7%	- 13.3%	- 13.3%
4	0.996	0.398	0.998	0.998	- 12.3%	- 11.3%	- 11.3%
5	1.144	0.114	1.015	1.015	- 10.8%	- 12.0%	- 12.0%
6	0.999	0.309	1.000	1.000	- 12.1%	- 15.1%	- 15.1%
7	0.900	0.162	0.983	0.983	- 13.6%	- 12.6%	- 12.6%
OVERALL MONOLINE CHANGE *					- 12.1%	- 12.8%	- 12.8%

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

MULTISTATE
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS
SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	3 MAN, DLR, DSTFD/DRG	\$12,556,725	\$66,423,053	0.922	1.008	1,255	0.997
	4 DLR, DST-NOTFD/DRG	\$7,688,324	\$38,643,266	0.891	0.974	458	0.990
	5 MAN.NTFD/DRG (LOW)	\$1,127,449	\$6,900,210	0.923	1.009	67	1.007
	6 MAN.NTFD/DRG (MED)	\$7,775,004	\$42,982,130	0.928	1.014	498	0.992
	7 MAN.NTFD/DRG (HGH)	\$1,872,316	\$11,242,070	0.580	0.634	54	0.975
	TOTAL *	\$31,019,817	\$166,190,729	0.895		2,332	
34 MULT MERCANTILE	3 MAN, DLR, DSTFD/DRG	\$4,602,309	\$24,393,166	0.984	1.075	577	1.023
	4 DLR, DST-NOTFD/DRG	\$27,525,286	\$138,473,870	0.954	1.043	2,074	1.016
	6 MAN.NTFD/DRG (MED)	\$8,390	\$43,116	0.000	0.000	0	1.018
	TOTAL *	\$32,135,984	\$162,910,151	0.958		2,651	
36 MULT SERVICES	4 DLR, DST-NOTFD/DRG	\$3,388,883	\$16,226,505	0.905	0.989	638	0.996
	6 MAN.NTFD/DRG (MED)	\$35,315	\$213,283	0.026	0.028	1	0.997
	TOTAL *	\$3,424,198	\$16,439,788	0.896		639	
37 MULT INDUST/PROC.	3 MAN, DLR, DSTFD/DRG	\$12,812,671	\$63,522,223	0.889	0.972	2,156	0.998
	5 MAN.NTFD/DRG (LOW)	\$3,367,820	\$18,163,931	1.063	1.162	194	1.008
	6 MAN.NTFD/DRG (MED)	\$26,001,249	\$134,342,520	0.891	0.974	1,408	0.993
	7 MAN.NTFD/DRG (HGH)	\$6,453,067	\$33,236,939	0.875	0.956	471	0.976
	TOTAL *	\$48,634,808	\$249,265,613	0.900		4,229	
TOTAL ALL	TOP						
	3 MAN, DLR, DSTFD/DRG	\$29,971,705	\$154,338,442	0.917		3,988	
	4 DLR, DST-NOTFD/DRG	\$38,602,493	\$193,343,640	0.937		3,170	
	5 MAN.NTFD/DRG (LOW)	\$4,495,269	\$25,064,141	1.028		261	
	6 MAN.NTFD/DRG (MED)	\$33,819,957	\$177,581,049	0.898		1,907	
	7 MAN.NTFD/DRG (HGH)	\$8,325,383	\$44,479,009	0.809		525	
	TOTAL *	\$115,214,806	\$594,806,281	0.915		9,851	

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

COLORADO
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 12.2%		
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.			
10	1.037	0.789	1.029	1.029			
34	1.001	0.501	1.001	1.001			
36	0.990	0.561	0.995	0.995			
37	0.969	0.144	0.995	0.996			
38	0.980	0.980	0.980	0.980			
					(5)	(6)	(7)
					INDICATED MULTISTATE MONOLINE CHANGE	INDICATED STATEWIDE MONOLINE CHANGE #	SELECTED STATEWIDE MONOLINE CHANGE
CLASS GROUP							
1	1.041	0.497	1.020	1.020	- 6.4%	- 13.9%	- 14.3%
2	0.974	0.546	0.986	0.985	- 10.1%	- 17.5%	- 17.5%
11	1.162	0.374	1.058	1.057	- 4.5%	- 11.9%	- 12.0%
12	1.000	1.000	1.000	0.999	- 9.7%	- 16.7%	- 16.7%
13	0.872	0.263	0.964	0.964	- 12.9%	- 19.6%	- 19.3%
OVERALL MONOLINE CHANGE *					- 9.6%	- 16.6%	- 16.6%

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

* Monoline/Multiline ALCCL for the latest year was used to weight the 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 CHANGE**	(6) SELECTED MONOLINE CHANGE
	1.609	0.241	1.122	1.119		
	1.159	0.724	1.113	1.110		
	1.210	0.475	1.095	1.092		
	1.170	0.495	1.081	1.078		
	1.182	0.424	1.073	1.071		
	1.209	0.300	1.059	1.056		
	1.167	0.323	1.051	1.049		
	1.173	0.264	1.043	1.040		
	1.192	0.226	1.041	1.038		
	1.105	0.352	1.036	1.033		
	1.180	0.208	1.035	1.032		
	1.131	0.230	1.029	1.026		
	1.254	0.110	1.025	1.023		
	1.139	0.176	1.023	1.021		
	1.132	0.104	1.013	1.010		
	1.043	0.204	1.009	1.006		
	1.053	0.136	1.007	1.005		
	1.006	0.138	1.001	0.998		
	1.001	0.573	1.001	0.998		
	1.003	0.253	1.001	0.998		
	1.000	0.640	1.000	0.998		
	0.999	0.475	0.999	0.997		
	0.993	0.361	0.998	0.995		
	0.993	0.416	0.997	0.994		
	0.980	0.218	0.996	0.993		
	0.985	0.333	0.995	0.992		
	0.981	0.327	0.994	0.991		
	0.950	0.165	0.992	0.989		
	0.657	0.027	0.989	0.986		
	0.929	0.268	0.981	0.978		
	0.956	0.446	0.980	0.978		
	0.916	0.255	0.978	0.975		
	0.836	0.161	0.972	0.969		
	0.920	0.381	0.969	0.966		
	0.907	0.347	0.967	0.964		
	0.768	0.153	0.960	0.958		
	0.881	0.320	0.960	0.958		
	0.894	0.382	0.958	0.956		
	0.773	0.168	0.958	0.955		
	0.835	0.250	0.956	0.954		
	0.906	0.499	0.952	0.949		
	0.905	0.507	0.951	0.948		
	0.815	0.246	0.951	0.948		
	0.808	0.245	0.949	0.947		
	0.728	0.166	0.949	0.946		
	0.857	0.366	0.945	0.943		
	0.861	0.388	0.943	0.941		
	0.743	0.202	0.942	0.939		
COLORADO	0.835	0.433	0.925	0.923	- 16.6%	- 16.6%
	0.124	0.038	0.923	0.921		
	0.735	0.321	0.906	0.904		
	0.740	0.371	0.894	0.892		

* Sorted by balanced relative change.

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

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

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	1 RET.STRS-FOOD/DRG	\$19,099	\$132,944	0.642	0.712	3	0.968
	2 RET.STRS-NTFD/DRG	\$48,537	\$351,746	1.446	1.604	11	0.936
	11 COMP. OPS. (LOW)	\$249,127	\$1,303,839	1.160	1.286	24	1.004
	12 COMP. OPS. (MED)	\$4,495,408	\$22,393,180	0.686	0.760	234	0.949
	13 COMP. OPS. (HGH)	\$267,874	\$1,539,630	0.078	0.086	3	0.916
	TOTAL *	\$5,080,045	\$25,721,339	0.684		275	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$238,839	\$1,316,034	0.503	0.558	38	0.942
	2 RET.STRS-NTFD/DRG	\$297,182	\$1,478,012	0.402	0.446	15	0.910
	12 COMP. OPS. (MED)	\$88,860	\$411,730	1.599	1.774	7	0.923
	TOTAL *	\$624,882	\$3,205,776	0.611		60	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$7,279	\$49,101	6.631	7.355	4	0.936
	2 RET.STRS-NTFD/DRG	\$466,805	\$2,097,334	1.031	1.143	122	0.905
	11 COMP. OPS. (LOW)	\$32,093	\$212,125	0.884	0.980	5	0.970
	12 COMP. OPS. (MED)	\$221,094	\$889,525	0.399	0.442	19	0.917
	13 COMP. OPS. (HGH)	\$32,445	\$158,732	0.299	0.331	0	0.885
	TOTAL *	\$759,716	\$3,406,817	0.863		150	
37 MULT INDUST/PROC.	1 RET.STRS-FOOD/DRG	\$7	\$6,389	0.000	0.000	0	0.937
	11 COMP. OPS. (LOW)	\$2,004	\$11,350	0.000	0.000	0	0.971
	12 COMP. OPS. (MED)	\$129,839	\$643,123	0.530	0.588	12	0.918
	13 COMP. OPS. (HGH)	\$1,371	\$13,152	0.000	0.000	0	0.886
	TOTAL *	\$133,222	\$674,014	0.517		12	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$549,063	\$3,037,863	1.064	1.180	44	0.956
	12 COMP. OPS. (MED)	\$8,387,859	\$42,671,237	0.765	0.848	470	0.904
	13 COMP. OPS. (HGH)	\$410,126	\$2,231,845	1.072	1.189	21	0.872
	TOTAL *	\$9,347,048	\$47,940,944	0.796		535	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$265,224	\$1,504,468	0.681		45	
	2 RET.STRS-NTFD/DRG	\$812,524	\$3,927,092	0.826		148	
	11 COMP. OPS. (LOW)	\$832,288	\$4,565,177	1.083		73	
	12 COMP. OPS. (MED)	\$13,323,060	\$67,008,795	0.735		742	
	13 COMP. OPS. (HGH)	\$711,817	\$3,943,358	0.661		24	
	TOTAL *	\$15,944,914	\$80,948,891	0.754		1,032	

* 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. 12/31/2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2016 - 2020 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	1 RET.STRS-FOOD/DRG	\$1,903,948	\$12,505,719	0.979		647	
	2 RET.STRS-NTFD/DRG	\$3,370,047	\$16,846,833	0.877		518	
	11 COMP. OPS. (LOW)	\$5,913,795	\$29,495,674	1.464		782	
	12 COMP. OPS. (MED)	\$118,130,183	\$561,507,688	0.947		7,137	
	13 COMP. OPS. (HGH)	\$8,466,592	\$42,769,497	0.713		261	
	TOTAL *	\$137,784,565	\$663,125,411	0.953		9,345	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$7,720,382	\$41,858,517	0.970		2,895	
	2 RET.STRS-NTFD/DRG	\$7,183,784	\$36,090,354	0.875		729	
	12 COMP. OPS. (MED)	\$3,179,842	\$14,785,990	0.866		141	
	TOTAL *	\$18,084,007	\$92,734,861	0.914		3,765	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$822,246	\$5,060,678	0.878		168	
	2 RET.STRS-NTFD/DRG	\$14,685,992	\$70,367,461	0.900		3,225	
	11 COMP. OPS. (LOW)	\$3,336,131	\$18,048,971	0.953		484	
	12 COMP. OPS. (MED)	\$5,458,430	\$29,557,942	0.931		785	
	13 COMP. OPS. (HGH)	\$1,447,730	\$6,972,628	0.628		66	
	TOTAL *	\$25,750,529	\$130,007,680	0.898		4,728	
37 MULT INDUST/PROC.	1 RET.STRS-FOOD/DRG	\$26,166	\$133,442	0.000		0	
	11 COMP. OPS. (LOW)	\$116,201	\$618,054	0.343		14	
	12 COMP. OPS. (MED)	\$5,017,578	\$25,650,970	0.885		298	
	13 COMP. OPS. (HGH)	\$25,189	\$203,264	0.000		0	
	TOTAL *	\$5,185,134	\$26,605,731	0.864		312	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$11,459,714	\$60,569,275	0.866		813	
	12 COMP. OPS. (MED)	\$197,493,499	\$1,024,419,800	0.874		12,895	
	13 COMP. OPS. (HGH)	\$16,367,872	\$81,156,332	0.833		712	
	TOTAL *	\$225,321,085	\$1,166,145,407	0.870		14,420	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$10,472,742	\$59,558,356	0.962		3,710	
	2 RET.STRS-NTFD/DRG	\$25,239,822	\$123,304,648	0.890		4,472	
	11 COMP. OPS. (LOW)	\$20,825,841	\$108,731,973	1.047		2,093	
	12 COMP. OPS. (MED)	\$329,279,532	\$1,655,922,391	0.901		21,256	
	13 COMP. OPS. (HGH)	\$26,307,383	\$131,101,721	0.782		1,039	
	TOTAL *	\$412,125,320	\$2,078,619,090	0.902		32,570	

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

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

		\$100,000								TRENDED \$100,000
	ACCIDENT	BASIC LIMIT		EXPOSURE						BASIC LIMIT
TYPE OF	YEAR	AGGREGATE LOSS COSTS		DEVELOPMENT		EXPOSURE		AVERAGE		AGGREGATE LOSS COSTS
POLICY	ENDING	AT CURRENT LEVEL	X	FACTOR +@	X	TREND #	X	IPMF *	=	AT CURRENT LEVEL
MONOLINE	12/31/2017	\$7,726,973		1.000		1.184				\$9,148,736
	12/31/2018	\$8,786,071		1.000		1.148				\$10,086,409
	12/31/2019	\$8,588,239		0.999		1.118				\$9,592,049
	12/31/2020	\$8,517,537		0.966		1.093				\$8,993,139
MULTILINE	12/31/2017	\$10,781,189		1.000		1.176		1.072		\$13,591,543
	12/31/2018	\$11,402,632		1.000		1.142		1.073		\$13,972,398
	12/31/2019	\$11,895,794		0.999		1.115		1.075		\$14,244,338
	12/31/2020	\$11,985,651		0.966		1.095		1.071		\$13,578,205
TOTAL	12/31/2017									\$22,740,279
	12/31/2018									\$24,058,807
	12/31/2019									\$23,836,387
	12/31/2020									\$22,571,344

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION C, EXHIBIT C3 - CALCULATION OF STATE EXPOSURE DEVELOPMENT FACTORS.

@ THE EXPOSURE DEVELOPMENT FACTOR FOR THE LATEST YEAR HAS BEEN ADJUSTED BY APPLYING A FACTOR OF 0.950 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 D.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDING FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 08/01/2022 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION C, EXHIBIT C7 - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION C, EXHIBIT C2 - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

COLORADO
MANUFACTURERS AND CONTRACTORS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

			\$100,000		\$100,000						\$100,000	
		ACCIDENT	BASIC LIMIT		BASIC LIMIT	UNALLOCATED					BASIC LIMIT	
	LOSS	YEAR	LOSSES		INDEMNITY	LOSS					DEVELOPED &	
REPORT TYPE	DESCRIPTION	ENDING	AND ALAE *	X	DEVELOPMENT	ADJUSTMENT	X	SEVERITY	X	FREQUENCY	TRENDED LOSSES	
					FACTOR #	FACTOR		TREND		TREND	=	AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$2,583,559		1.006	1.080		1.269		0.970		\$3,455,202
		12/31/2018	\$4,175,682		1.069	1.080		1.221		0.975		\$5,739,171
		12/31/2019	\$3,420,212		1.271	1.080		1.174		0.980		\$5,401,526
		12/31/2020	\$1,239,119		2.034	1.080		1.129		0.985		\$3,027,038
BI	ALAE	12/31/2017	\$1,941,564			1.080		1.269		0.970		\$2,581,124
		12/31/2018	\$2,449,390			1.080		1.221		0.975		\$3,149,212
		12/31/2019	\$1,956,816			1.080		1.174		0.980		\$2,431,465
		12/31/2020	\$1,142,079			1.080		1.129		0.985		\$1,371,672
PD	B/L INDEMNITY	12/31/2017	\$4,404,404		1.058	1.080		1.269		0.970		\$6,194,838
		12/31/2018	\$5,441,755		1.097	1.080		1.221		0.975		\$7,675,199
		12/31/2019	\$4,828,448		1.191	1.080		1.174		0.980		\$7,145,576
		12/31/2020	\$4,304,494		1.447	1.080		1.129		0.985		\$7,480,740
PD	ALAE	12/31/2017	\$2,380,443			1.080		1.269		0.970		\$3,164,572
		12/31/2018	\$3,269,905			1.080		1.221		0.975		\$4,204,160
		12/31/2019	\$2,346,306			1.080		1.174		0.980		\$2,915,430
		12/31/2020	\$2,633,076			1.080		1.129		0.985		\$3,162,403
MED PAY #	B/L INDEMNITY	12/31/2017	\$107,517			1.080		1.269		0.970		\$142,934
		12/31/2018	\$73,073			1.080		1.221		0.975		\$93,951
		12/31/2019	\$102,343			1.080		1.174		0.980		\$127,167
		12/31/2020	\$67,711			1.080		1.129		0.985		\$81,323
FRINGE	B/L INDEMNITY	12/31/2017	\$362,219		1.001	1.080		1.000		0.970		\$379,840
		12/31/2018	\$520,783		1.074	1.080		1.000		0.975		\$588,965
		12/31/2019	\$206,793		1.225	1.080		1.000		0.980		\$268,115
		12/31/2020	\$158,280		1.576	1.080		1.000		0.985		\$265,364
FRINGE	ALAE	12/31/2017	\$1,328,773			1.080		1.000		0.970		\$1,392,023
		12/31/2018	\$473,981			1.080		1.000		0.975		\$499,102
		12/31/2019	\$151,105			1.080		1.000		0.980		\$159,929
		12/31/2020	\$285,690			1.080		1.000		0.985		\$303,917
TOTAL												
FULL COVERAGE		12/31/2017										\$17,310,533
		12/31/2018										\$21,949,760
		12/31/2019										\$18,449,208
		12/31/2020										\$15,692,457

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

No development is applied for Medical Payments losses. See Explanatory Page C-5.

COLORADO
MANUFACTURERS AND CONTRACTORS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

			\$100,000		\$100,000							\$100,000
		ACCIDENT	BASIC LIMIT		BASIC LIMIT	UNALLOCATED						BASIC LIMIT
	LOSS	YEAR	LOSSES		INDEMNITY	LOSS						DEVELOPED &
REPORT TYPE	DESCRIPTION	ENDING	AND ALAE *	X	DEVELOPMENT	ADJUSTMENT	X	SEVERITY	X	FREQUENCY	=	TRENDED LOSSES
					FACTOR #	FACTOR		TREND		TREND		AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$674,275		1.025	1.080		1.269		0.970		\$918,794
		12/31/2018	\$775,742		1.166	1.080		1.221		0.975		\$1,162,947
		12/31/2019	\$469,178		1.597	1.080		1.174		0.980		\$931,023
		12/31/2020	\$431,417		2.708	1.080		1.129		0.985		\$1,403,136
BI	ALAE	12/31/2017	\$1,005,951			1.080		1.269		0.970		\$1,337,316
		12/31/2018	\$433,566			1.080		1.221		0.975		\$557,441
		12/31/2019	\$629,700			1.080		1.174		0.980		\$782,441
		12/31/2020	\$435,598			1.080		1.129		0.985		\$523,167
PD	B/L INDEMNITY	12/31/2017	\$901,905		1.041	1.080		1.269		0.970		\$1,248,155
		12/31/2018	\$1,131,162		1.053	1.080		1.221		0.975		\$1,531,430
		12/31/2019	\$1,158,321		1.095	1.080		1.174		0.980		\$1,576,017
		12/31/2020	\$1,128,314		1.253	1.080		1.129		0.985		\$1,697,989
PD	ALAE	12/31/2017	\$206,998			1.080		1.269		0.970		\$275,184
		12/31/2018	\$307,366			1.080		1.221		0.975		\$395,184
		12/31/2019	\$549,311			1.080		1.174		0.980		\$682,552
		12/31/2020	\$512,000			1.080		1.129		0.985		\$614,927
MED PAY #	B/L INDEMNITY	12/31/2017	\$16,135			1.080		1.269		0.970		\$21,450
		12/31/2018	\$58,550			1.080		1.221		0.975		\$75,278
		12/31/2019	\$8,404			1.080		1.174		0.980		\$10,442
		12/31/2020	\$15,240			1.080		1.129		0.985		\$18,304
TOTAL												
DED COVERAGE		12/31/2017										\$3,800,899
		12/31/2018										\$3,722,280
		12/31/2019										\$3,982,475
		12/31/2020										\$4,257,523
TOTAL												
OCCURRENCE		12/31/2017										\$21,111,431
		12/31/2018										\$25,672,041
		12/31/2019										\$22,431,686
		12/31/2020										\$19,949,981

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

No development is applied for Medical Payments losses. See Explanatory Page C-5.

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000	X	EXPOSURE	X	EXPOSURE	X	AVERAGE	=	TRENDED \$100,000
		BASIC LIMIT		DEVELOPMENT		TREND #		IPMF *		BASIC LIMIT
		AGGREGATE LOSS COSTS								AGGREGATE LOSS COSTS
		AT CURRENT LEVEL		FACTOR +						AT CURRENT LEVEL
MONOLINE	12/31/2017	\$6,633,720		1.000		1.040				\$6,899,069
	12/31/2018	\$6,445,051		1.000		1.036				\$6,677,073
	12/31/2019	\$5,985,760		1.000		1.028				\$6,153,361
	12/31/2020	\$4,651,481		1.003		1.016				\$4,740,082
MULTILINE	12/31/2017	\$15,031,517		1.000		1.048		0.874		\$13,768,148
	12/31/2018	\$15,032,225		1.000		1.040		0.873		\$13,648,058
	12/31/2019	\$15,194,548		1.000		1.032		0.876		\$13,736,358
	12/31/2020	\$14,608,815		1.003		1.024		0.880		\$13,203,788
TOTAL	12/31/2017									\$20,667,217
	12/31/2018									\$20,325,131
	12/31/2019									\$19,889,719
	12/31/2020									\$17,943,870

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION C, EXHIBIT C3 - 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 08/01/2022 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION C, EXHIBIT C7 - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION C, EXHIBIT C2 - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$100,000	X	UNALLOCATED LOSS ADJUSTMENT FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000
					BASIC LIMIT								BASIC LIMIT
					INDEMNITY DEVELOPMENT FACTOR #								INDEMNITY DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$6,680,623		0.989		1.080		1.346		0.970		\$9,316,522
		12/31/2018	\$8,177,045		1.016		1.080		1.281		0.975		\$11,206,438
		12/31/2019	\$8,966,832		1.231		1.080		1.220		0.980		\$14,253,015
		12/31/2020	\$3,781,044		1.658		1.080		1.162		0.985		\$7,749,298
BI	ALAE	12/31/2017	\$3,002,776				1.080		1.346		0.970		\$4,234,124
		12/31/2018	\$3,550,288				1.080		1.281		0.975		\$4,788,958
		12/31/2019	\$4,008,636				1.080		1.220		0.980		\$5,176,143
		12/31/2020	\$3,005,011				1.080		1.162		0.985		\$3,714,601
PD	B/L INDEMNITY	12/31/2017	\$818,519		1.055		1.080		1.425		0.970		\$1,289,115
		12/31/2018	\$1,010,630		1.066		1.080		1.345		0.975		\$1,525,809
		12/31/2019	\$1,293,896		1.220		1.080		1.269		0.980		\$2,120,170
		12/31/2020	\$788,411		1.267		1.080		1.197		0.985		\$1,271,989
PD	ALAE	12/31/2017	\$336,816				1.080		1.425		0.970		\$502,809
		12/31/2018	\$656,538				1.080		1.345		0.975		\$929,844
		12/31/2019	\$572,630				1.080		1.269		0.980		\$769,104
		12/31/2020	\$406,936				1.080		1.197		0.985		\$518,179
MED PAY #	B/L INDEMNITY	12/31/2017	\$592,617				1.080		1.346		0.970		\$835,631
		12/31/2018	\$613,471				1.080		1.281		0.975		\$827,507
		12/31/2019	\$674,535				1.080		1.220		0.980		\$870,992
		12/31/2020	\$389,985				1.080		1.162		0.985		\$482,074
FRINGE	B/L INDEMNITY	12/31/2017	\$34,321		1.024		1.080		1.000		0.970		\$36,818
		12/31/2018	\$206,254		1.075		1.080		1.000		0.975		\$233,474
		12/31/2019	\$202,752		1.271		1.080		1.000		0.980		\$272,747
		12/31/2020	\$129,140		1.687		1.080		1.000		0.985		\$231,759
FRINGE	ALAE	12/31/2017	\$296,837				1.080		1.000		0.970		\$310,967
		12/31/2018	\$2,027,006				1.080		1.000		0.975		\$2,134,437
		12/31/2019	\$698,986				1.080		1.000		0.980		\$739,807
		12/31/2020	\$245,296				1.080		1.000		0.985		\$260,946
TOTAL													
FULL COVERAGE		12/31/2017											\$16,525,986
		12/31/2018											\$21,646,467
		12/31/2019											\$24,201,978
		12/31/2020											\$14,228,846

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

No development is applied for Medical Payments losses. See Explanatory Page C-5.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	\$100,000					\$100,000				
			BASIC LIMIT LOSSES AND ALAE *	X	BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #	X	UNALLOCATED LOSS ADJUSTMENT FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$235,572		1.001		1.080		1.346		0.970		\$332,505
		12/31/2018	\$971,022		1.068		1.080		1.281		0.975		\$1,398,872
		12/31/2019	\$552,200		1.274		1.080		1.220		0.980		\$908,397
		12/31/2020	\$389,916		1.879		1.080		1.162		0.985		\$905,657
BI	ALAE	12/31/2017	\$118,621				1.080		1.346		0.970		\$167,264
		12/31/2018	\$475,566				1.080		1.281		0.975		\$641,487
		12/31/2019	\$269,845				1.080		1.220		0.980		\$348,437
		12/31/2020	\$280,125				1.080		1.162		0.985		\$346,272
PD	B/L INDEMNITY	12/31/2017	\$204,205		1.080		1.080		1.425		0.970		\$329,231
		12/31/2018	\$50,498		1.108		1.080		1.345		0.975		\$79,244
		12/31/2019	\$234,692		1.217		1.080		1.269		0.980		\$383,619
		12/31/2020	\$59,846		1.442		1.080		1.197		0.985		\$109,889
PD	ALAE	12/31/2017	\$162,446				1.080		1.425		0.970		\$242,504
		12/31/2018	\$53,634				1.080		1.345		0.975		\$75,961
		12/31/2019	\$105,390				1.080		1.269		0.980		\$141,551
		12/31/2020	\$24,551				1.080		1.197		0.985		\$31,263
MED PAY #	B/L INDEMNITY	12/31/2017	\$27,241				1.080		1.346		0.970		\$38,412
		12/31/2018	\$50,112				1.080		1.281		0.975		\$67,596
		12/31/2019	\$54,194				1.080		1.220		0.980		\$69,978
		12/31/2020	\$18,473				1.080		1.162		0.985		\$22,835
	TOTAL DED COVERAGE	12/31/2017											\$1,109,916
		12/31/2018											\$2,263,160
		12/31/2019											\$1,851,982
		12/31/2020											\$1,415,916
	TOTAL OCCURRENCE	12/31/2017											\$17,635,900
		12/31/2018											\$23,909,627
		12/31/2019											\$26,053,960
		12/31/2020											\$15,644,763

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

No development is applied for Medical Payments losses. See Explanatory Page C-5.

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

Implicit Package Modification Factors (A) by Type of Policy

<u>Type of Policy (B)</u>	<u>Description</u>	<u>Implicit Package Modification Factors</u>
31	Not Applicable	--
32	Not Applicable	--
33	Office Policy	0.971
34	Mercantile Policy	1.492
35	Institutional Policy	1.220
36	Service Policy	1.198
37	Industrial / Processing Policy	0.910
38	Contractors Policy	1.048

- (A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for M&C for each type of package policy. More specifically, the G.L. and Property Implicit Package Modification Factors are calculated so that they average to the current manual CPP modification factors that apply to both property and liability.
- (B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section C, Exhibit C1, page 1 - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

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

Implicit Package Modification Factors (A) by Type of Policy

<u>Type of Policy (B)</u>	<u>Description</u>	<u>Implicit Package Modification Factors</u>
31	Motel / Hotel Policy	1.000
32	Apartment House Policy	1.000
33	Office Policy	0.837
34	Mercantile Policy	0.838
35	Institutional Policy	0.981
36	Service Policy	0.851
37	Not Applicable	--
38	Not Applicable	--

- (A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for OL&T for each type of package policy. More specifically, the G.L. and Property Implicit Package Modification Factors are calculated so that they average to the current manual CPP modification factors that apply to both property and liability.
- (B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section C, Exhibit C1, page 4 - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

COLORADO

PREMISES/OPERATIONS
MANUFACTURERS AND CONTRACTORSFULL & 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	1.020	1.018	0.8306	1.018	25,000,000
27 to 39 Months	1.000	0.999	0.6689	0.999	60,000,000
Accident Year Ending	Exposure Development From				Factor @
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
12/31/2018			1.000		1.000
12/31/2019		0.999	1.000		0.999
12/31/2020	1.018	0.999	1.000		1.017

(a) See Section C - Multistate Premium Development.

(b) See Section C - 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 0.950 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 Exhibit C1, page 1 and is reflected in the calculation of the ALCCCL for the latest year. The derivation of this adjustment is explained in Section D.

COLORADO

PREMISES/OPERATIONS
OWNERS LANDLORDS AND TENANTSFULL & 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	0.5310	1.003	90,000,000
27 to 39 Months	1.000	1.000	0.4515	1.000	120,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
12/31/2018			1.000		1.000
12/31/2019		1.000	1.000		1.000
12/31/2020	1.003	1.000	1.000		1.003

(a) See Section C - Multistate Premium Development.

(b) See Section C - Statewide Premium Development.

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

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

COLORADO
MANUFACTURERS AND CONTRACTORS

COMBINED SINGLE LIMIT
TOTAL LIMITS PREMIUM DEVELOPMENT

SUBLINE 334
FULL & DEDUCTIBLE
ACCIDENT YEAR DATA

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2013	30,947,957	31,905,474	31,832,447	31,863,726	31,862,908	31,862,927	31,862,927	31,862,927
12/31/2014	35,547,182	36,916,464	36,921,842	36,902,328	36,930,015	36,930,000	36,930,000	
12/31/2015	38,893,446	39,719,022	39,645,702	39,702,940	39,700,787	39,700,748		
12/31/2016	37,176,242	37,671,104	37,545,306	37,525,024	37,525,001			
12/31/2017	40,746,277	42,036,939	42,022,243	42,022,411				
12/31/2018	40,718,157	41,499,687	41,515,002					
12/31/2019	41,151,660	41,418,597						
12/31/2020	41,882,771							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2013	1.031	0.998	1.001	1.000	1.000	1.000	1.000
12/31/2014	1.039	1.000	0.999	1.001	1.000	1.000	
12/31/2015	1.021	0.998	1.001	1.000	1.000		
12/31/2016	1.013	0.997	0.999	1.000			
12/31/2017	1.032	1.000	1.000				
12/31/2018	1.019	1.000					
12/31/2019	1.006						

Average Best 3 of 5

27:15	39:27
1.018	0.999

COLORADO
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
12/31/2013	24,084,048	24,207,301	24,193,942	24,208,594	24,232,928	24,232,928	24,232,928	24,232,928
12/31/2014	26,158,588	26,160,405	26,178,462	26,180,632	26,178,493	26,178,493	26,178,493	
12/31/2015	29,184,908	29,258,827	29,270,718	29,254,685	29,254,685	29,254,685		
12/31/2016	31,521,260	31,625,961	31,978,970	31,983,956	31,981,257			
12/31/2017	32,787,981	33,181,718	33,180,013	33,176,201				
12/31/2018	33,777,852	33,989,945	33,935,545					
12/31/2019	35,319,173	35,076,271						
12/31/2020	33,283,616							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2013	1.005	0.999	1.001	1.001	1.000	1.000	1.000
12/31/2014	1.000	1.001	1.000	1.000	1.000	1.000	
12/31/2015	1.003	1.000	0.999	1.000	1.000		
12/31/2016	1.003	1.011	1.000	1.000			
12/31/2017	1.012	1.000	1.000				
12/31/2018	1.006	0.998					
12/31/2019	0.993						

Average Best 3 of 5
27:15
 1.004

39:27
 1.000

MULTISTATE
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2013	1,601,047,871	1,636,551,033	1,638,404,215	1,642,132,222	1,642,305,400	1,642,277,080	1,642,261,360	1,642,261,809
12/31/2014	1,692,532,913	1,750,835,005	1,754,810,944	1,755,163,756	1,755,011,597	1,755,016,130	1,754,987,934	
12/31/2015	1,742,710,470	1,785,152,241	1,784,629,059	1,784,317,811	1,784,480,523	1,784,665,049		
12/31/2016	1,762,869,009	1,800,301,481	1,802,092,772	1,801,806,002	1,802,080,775			
12/31/2017	1,833,653,838	1,874,902,022	1,873,017,550	1,872,938,317				
12/31/2018	1,901,473,635	1,932,253,979	1,931,295,193					
12/31/2019	1,985,998,990	2,008,123,695						
12/31/2020	2,040,883,771							

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>
12/31/2013	1.022	1.001	1.002	1.000	1.000	1.000	1.000
12/31/2014	1.034	1.002	1.000	1.000	1.000	1.000	
12/31/2015	1.024	1.000	1.000	1.000	1.000		
12/31/2016	1.021	1.001	1.000	1.000			
12/31/2017	1.022	0.999	1.000				
12/31/2018	1.016	1.000					
12/31/2019	1.011						

Average Best 3 of 5
27:15 39:27
 1.020 1.000

MULTISTATE
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>
12/31/2013	1,938,010,439	1,946,132,507	1,956,660,792	1,958,574,586	1,959,390,075	1,959,387,329	1,959,372,404	1,959,372,359
12/31/2014	2,106,740,938	2,126,584,461	2,126,280,753	2,125,894,174	2,125,816,363	2,125,798,606	2,125,798,433	
12/31/2015	2,253,590,941	2,257,423,803	2,257,711,191	2,256,788,883	2,256,779,747	2,256,789,474		
12/31/2016	2,287,078,904	2,290,682,515	2,293,112,744	2,293,072,517	2,293,092,953			
12/31/2017	2,290,141,584	2,311,291,510	2,310,453,531	2,310,259,310				
12/31/2018	2,328,998,057	2,335,621,698	2,335,144,525					
12/31/2019	2,336,718,323	2,326,648,602						
12/31/2020	2,223,254,876							

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>
12/31/2013	1.004	1.005	1.001	1.000	1.000	1.000	1.000
12/31/2014	1.009	1.000	1.000	1.000	1.000	1.000	
12/31/2015	1.002	1.000	1.000	1.000	1.000		
12/31/2016	1.002	1.001	1.000	1.000			
12/31/2017	1.009	1.000	1.000				
12/31/2018	1.003	1.000					
12/31/2019	0.996						

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.002	1.000

COLORADO

Premises/Operations

Manufacturers & Contractors
 Bodily Injury
 Full Coverage
 Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	1.636	1.586	0.7065	1.601	1,500,000
27 to 39 Months	1.313	1.133	0.6904	1.189	1,800,000
39 to 51 Months	1.089	1.048	0.6366	1.063	2,100,000
51 to 63 Months	1.020	0.968	0.5810	0.990	2,500,000
63 to 75 Months	0.997	1.000	0.5605	0.999	3,000,000
75 to 87 Months	0.999	1.044	0.5138	1.022	3,600,000
87 to 99 Months	1.000	0.986	0.4949	0.993	4,200,000
99 to 111 Months	1.001	1.000	0.4271	1.001	5,100,000
111 to 123 Months	0.999	1.000	0.3780	0.999	6,000,000
123 to 135 Months	1.000	1.000	0.3117	1.000	7,200,000
135 to 147 Months	1.000	1.000	0.2983	1.000	8,600,000
147 to 159 Months	1.001	1.000	0.2602	1.001	10,200,000
159 to 171 Months	1.000	1.000	0.2404	1.000	12,200,000
171 to 183 Months	1.000	1.000	0.1796	1.000	14,500,000
183 to 195 Months	1.000	1.000	0.1508	1.000	17,400,000
195 to 207 Months	1.001	1.000	0.1193	1.001	20,700,000
207 to 219 Months	1.001	1.000	0.0956	1.001	24,700,000
219 to 231 Months	1.000	1.000	0.0464	1.000	29,400,000
231 to 243 Months	1.000	1.000	0.0164	1.000	35,100,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.063	0.990	0.999	1.022	0.993	1.001	0.999	1.000	1.000
12/31/2019		1.189	1.063	0.990	0.999	1.022	0.993	1.001	0.999	1.000	1.000
12/31/2020	1.601	1.189	1.063	0.990	0.999	1.022	0.993	1.001	0.999	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>	<u>Factor</u>	
12/31/2018	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.069	
12/31/2019	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.271	
12/31/2020	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	2.034	

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Manufacturers & Contractors
 Bodily Injury
 Full and Deductible Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	0.0666	0.0641	0.7065	0.0648	1,500,000
27 to 39 Months	0.0912	0.1248	0.6904	0.1144	1,800,000
39 to 51 Months	0.0790	0.0422	0.6366	0.0556	2,100,000
51 to 63 Months	0.0469	0.0139	0.5810	0.0277	2,500,000
63 to 75 Months	0.0254	-0.0047	0.5605	0.0085	3,000,000
75 to 87 Months	0.0141	0.0073	0.5138	0.0106	3,600,000
87 to 99 Months	0.0053	-0.0032	0.4949	0.0011	4,200,000
99 to 111 Months	0.0023	0.0000	0.4271	0.0013	5,100,000
111 to 123 Months	0.0023	0.0003	0.3780	0.0015	6,000,000
123 to 135 Months	0.0010	0.0000	0.3117	0.0007	7,200,000
135 to 147 Months	0.0017	0.0000	0.2983	0.0012	8,600,000
147 to 159 Months	0.0003	0.0000	0.2602	0.0002	10,200,000
159 to 171 Months	0.0003	0.0000	0.2404	0.0002	12,200,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.288	0.223	0.109	0.053	0.025	0.017	0.006
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.005	0.004	0.002	0.002	0.000	0.000	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	1,649,611	7,364,443	0.109	799,779	2,449,390
12/31/2019	392,205	7,016,194	0.223	1,564,611	1,956,816
12/31/2020	50,852	3,791,617	0.288	1,091,227	1,142,079

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	278,196	1,430,661	0.109	155,370	433,566
12/31/2019	81,551	2,458,067	0.223	548,149	629,700
12/31/2020	21,432	1,439,077	0.288	414,166	435,598

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Manufacturers & Contractors

Property Damage

Full Coverage

Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27Months	1.132	1.245	0.7377	1.215	2,600,000
27 to 39 Months	1.053	1.097	0.7531	1.086	2,800,000
39 to 51 Months	1.022	1.041	0.7533	1.036	2,900,000
51 to 63 Months	1.010	1.018	0.7582	1.016	3,100,000
63 to 75 Months	1.009	0.995	0.7327	0.999	3,300,000
75 to 87 Months	1.008	1.002	0.7185	1.004	3,400,000
87 to 99 Months	1.006	1.021	0.6915	1.016	3,600,000
99 to 111 Months	1.004	1.011	0.6794	1.009	3,800,000
111 to 123 Months	1.001	0.997	0.6693	0.998	4,000,000
123 to 135 Months	1.003	1.016	0.6204	1.011	4,200,000
135 to 147 Months	1.002	0.999	0.6339	1.000	4,400,000
147 to 159 Months	1.002	0.995	0.6150	0.998	4,700,000
159 to 171 Months	1.001	1.000	0.6115	1.000	4,900,000
171 to 183 Months	1.000	1.000	0.5371	1.000	5,200,000
183 to 195 Months	1.000	1.000	0.4609	1.000	5,400,000
195 to 207 Months	1.001	1.000	0.3875	1.001	5,700,000
207 to 219 Months	1.001	1.000	0.4226	1.001	6,100,000
219 to 231 Months	1.001	1.000	0.3258	1.001	6,400,000
231 to 243 Months	1.001	1.000	0.2255	1.001	6,700,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.036	1.016	0.999	1.004	1.016	1.009	0.998	1.011	1.000
12/31/2019		1.086	1.036	1.016	0.999	1.004	1.016	1.009	0.998	1.011	1.000
12/31/2020	1.215	1.086	1.036	1.016	0.999	1.004	1.016	1.009	0.998	1.011	1.000
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2018	0.998	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.097
12/31/2019	0.998	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.191
12/31/2020	0.998	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.447

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Manufacturers & Contractors
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	0.0396	0.0829	0.7377	0.0715	2,600,000
27 to 39 Months	0.0441	0.0817	0.7531	0.0724	2,800,000
39 to 51 Months	0.0428	0.0435	0.7533	0.0433	2,900,000
51 to 63 Months	0.0310	0.0297	0.7582	0.0300	3,100,000
63 to 75 Months	0.0154	0.0238	0.7327	0.0216	3,300,000
75 to 87 Months	0.0124	-0.0010	0.7185	0.0028	3,400,000
87 to 99 Months	0.0109	0.0063	0.6915	0.0077	3,600,000
99 to 111 Months	0.0062	0.0262	0.6794	0.0198	3,800,000
111 to 123 Months	0.0083	0.0075	0.6693	0.0078	4,000,000
123 to 135 Months	0.0034	0.0081	0.6204	0.0063	4,200,000
135 to 147 Months	0.0045	-0.0004	0.6339	0.0014	4,400,000
147 to 159 Months	0.0044	0.0014	0.6150	0.0026	4,700,000
159 to 171 Months	0.0020	0.0000	0.6115	0.0008	4,900,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.288	0.217	0.144	0.101	0.071	0.049	0.046
<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>
	0.039	0.019	0.011	0.005	0.003	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	2,115,396	8,011,862	0.144	1,154,509	3,269,905
12/31/2019	744,759	7,397,447	0.217	1,601,547	2,346,306
12/31/2020	420,442	7,682,756	0.288	2,212,634	2,633,076

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	75,031	1,612,318	0.144	232,335	307,366
12/31/2019	223,345	1,505,615	0.217	325,966	549,311
12/31/2020	48,291	1,610,100	0.288	463,709	512,000

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Manufacturers & Contractors

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.1434
27 to 39 Months	0.1649
39 to 51 Months	0.1302
51 to 63 Months	0.0566
63 to 75 Months	0.0427
75 to 87 Months	0.0333
87 to 99 Months	0.0143
99 to 111 Months	0.0081
111 to 123 Months	0.0002
123 to 135 Months	0.0006
135 to 147 Months	0.0008
147 to 159 Months	0.0005
159 to 171 Months	0.0003
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>
	0.596	0.453	0.288	0.157	0.101	0.058	0.025
<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>
	0.011	0.002	0.002	0.002	0.001	0.000	0.000

Full coverage

<u>A.Y.E</u>	<u>Reported ALAE as of 3/31/2021</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
12/31/2018	179,682	1,023,294	0.288	294,299	473,981
12/31/2019	36,476	253,323	0.453	114,629	151,105
12/31/2020	137,043	249,449	0.596	148,647	285,690

(A) See Section C - Multistate Loss Development.

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

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
COLORADO
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<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>
12/31/2001	252,226	506,977	608,544	735,265	705,265	601,765	601,765	600,265	586,265	585,265	585,265
12/31/2002	570,196	640,458	781,446	830,700	854,684	894,684	844,684	844,684	844,684	844,684	844,684
12/31/2003	336,838	538,998	782,638	917,338	1,060,093	1,155,093	1,130,093	1,080,093	1,180,093	1,180,023	1,180,093
12/31/2004	233,115	503,150	703,335	778,933	781,200	781,200	781,200	781,200	781,200	781,200	781,200
12/31/2005	719,576	1,026,793	1,078,490	1,204,991	1,173,739	1,128,239	1,128,239	1,128,239	1,128,239	1,128,239	1,128,239
12/31/2006	616,135	1,200,765	1,527,812	1,280,185	1,193,015	1,255,615	1,365,615	1,265,615	1,265,615	1,265,615	1,265,615
12/31/2007	873,070	1,248,750	1,380,505	1,479,606	1,478,782	1,467,909	1,467,909	1,467,909	1,467,909	1,467,909	1,467,909
12/31/2008	659,996	689,589	988,600	877,899	804,187	805,187	854,187	854,186	854,186	854,186	854,186
12/31/2009	538,456	872,030	1,279,075	1,209,726	1,233,125	1,243,125	1,333,125	1,333,125	1,333,125	1,333,125	1,333,125
12/31/2010	507,884	707,075	1,053,708	1,013,917	1,022,524	1,032,524	1,098,049	1,073,049	1,073,055	1,073,049	1,073,049
12/31/2011	602,519	910,333	1,434,552	1,287,845	1,265,445	1,265,503	1,265,503	1,240,503	1,240,503	1,240,503	
12/31/2012	902,208	1,245,994	1,377,107	1,438,633	1,404,814	1,392,965	1,487,964	1,487,964	1,487,964		
12/31/2013	857,684	1,134,507	1,196,218	1,362,447	1,262,447	1,262,447	1,362,447	1,316,197			
12/31/2014	494,194	964,973	1,121,120	1,149,285	1,149,285	1,149,285	1,149,285				
12/31/2015	587,681	1,232,526	1,271,339	1,189,347	1,414,347	1,421,847					
12/31/2016	647,082	944,658	1,151,366	1,128,641	1,018,747						
12/31/2017	1,319,670	1,266,858	1,256,265	1,590,755							
12/31/2018	1,074,737	1,803,063	2,172,680								
12/31/2019	1,215,613	1,967,818									
12/31/2020	656,940										

<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>
12/31/2001	585,265	585,265	585,265	585,265	585,265	585,265	585,265	585,265	585,265
12/31/2002	844,684	844,684	844,684	844,684	844,684	844,684	844,684	844,684	
12/31/2003	1,180,093	1,180,093	1,180,093	1,180,093	1,180,093	1,180,093	1,180,093		
12/31/2004	781,200	781,200	781,200	781,200	777,975	777,975			
12/31/2005	1,128,239	1,128,239	1,128,239	1,128,239	1,128,239				
12/31/2006	1,265,615	1,265,615	1,265,615	1,265,615					
12/31/2007	1,467,909	1,467,909	1,467,909						
12/31/2008	854,186	854,186							
12/31/2009	1,333,125								

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
COLORADO
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	2.010	1.200	1.208	0.959	0.853	1.000	0.998	0.977	0.998	1.000	1.000
12/31/2002	1.123	1.220	1.063	1.029	1.047	0.944	1.000	1.000	1.000	1.000	1.000
12/31/2003	1.600	1.452	1.172	1.156	1.090	0.978	0.956	1.093	1.000	1.000	1.000
12/31/2004	2.158	1.398	1.107	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.427	1.050	1.117	0.974	0.961	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.949	1.272	0.838	0.932	1.052	1.088	0.927	1.000	1.000	1.000	1.000
12/31/2007	1.430	1.106	1.072	0.999	0.993	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	1.045	1.434	0.888	0.916	1.001	1.061	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.620	1.467	0.946	1.019	1.008	1.072	1.000	1.000	1.000	1.000	1.000
12/31/2010	1.392	1.490	0.962	1.008	1.010	1.063	0.977	1.000	1.000	1.000	
12/31/2011	1.511	1.576	0.898	0.983	1.000	1.000	0.980	1.000	1.000		
12/31/2012	1.381	1.105	1.045	0.976	0.992	1.068	1.000	1.000			
12/31/2013	1.323	1.054	1.139	0.927	1.000	1.079	0.966				
12/31/2014	1.953	1.162	1.025	1.000	1.000	1.000					
12/31/2015	2.097	1.031	0.936	1.189	1.005						
12/31/2016	1.460	1.219	0.980	0.903							
12/31/2017	0.960	0.992	1.266								
12/31/2018	1.678	1.205									
12/31/2019	1.619										

3 Yr Mean	1.419	1.139	1.061	1.031	1.002	1.049	0.982	1.000	1.000	1.000	1.000
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Best 3/5	1.586	1.133	1.048	0.968	1.000	1.044	0.986	1.000	1.000	1.000	1.000
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A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2004	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000			
12/31/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	1.000										

3 Yr Mean	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000			
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Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
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	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.000	1.044	0.986	1.000	1.000	1.000	1.000
12/31/2017				0.968	1.000	1.044	0.986	1.000	1.000	1.000	1.000
12/31/2018			1.048	0.968	1.000	1.044	0.986	1.000	1.000	1.000	1.000
12/31/2019		1.133	1.048	0.968	1.000	1.044	0.986	1.000	1.000	1.000	1.000
12/31/2020	1.586	1.133	1.048	0.968	1.000	1.044	0.986	1.000	1.000	1.000	1.000

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	FACTORS	
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.029
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.996
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.044
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.183
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.876

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 COLORADO
 Bodily Injury - Occurrence
 Incurred Accident Year ALAE Development

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>
12/31/2001	56,802	277,909	452,287	441,711	486,459	423,934	429,919	429,919	429,919	416,243	416,243
12/31/2002	399,315	369,729	189,062	230,952	208,797	242,193	229,154	279,479	279,479	279,479	279,479
12/31/2003	115,013	607,698	654,732	818,382	856,831	830,066	802,269	764,183	864,514	904,086	891,653
12/31/2004	64,122	103,954	342,708	469,816	488,579	488,603	488,603	488,603	488,603	488,603	488,603
12/31/2005	52,610	135,374	320,626	582,920	604,648	635,053	635,053	635,053	635,053	635,053	635,053
12/31/2006	90,167	285,926	645,205	881,710	669,600	692,913	713,699	733,434	733,434	733,434	733,353
12/31/2007	288,299	744,332	1,127,346	1,519,822	1,887,451	1,891,893	1,894,771	1,895,493	1,897,182	1,899,465	1,902,594
12/31/2008	177,970	237,490	383,915	683,553	928,153	1,325,256	1,234,529	1,198,782	1,198,782	1,198,782	1,198,782
12/31/2009	79,858	166,348	537,523	699,132	910,214	917,910	958,691	958,691	958,691	958,691	958,691
12/31/2010	137,969	161,328	742,668	983,625	1,125,827	1,459,036	1,732,378	1,674,499	1,674,499	1,683,330	1,683,330
12/31/2011	116,807	355,416	586,453	774,990	987,801	994,336	993,240	977,401	977,401	977,401	
12/31/2012	176,316	360,800	818,413	1,134,774	1,225,809	1,234,418	1,269,350	1,269,350	1,269,350		
12/31/2013	64,476	243,865	507,923	599,298	588,845	605,160	630,160	675,160			
12/31/2014	99,494	392,012	720,777	999,352	1,033,956	987,556	987,556				
12/31/2015	125,875	263,316	812,824	536,378	1,342,451	1,281,379					
12/31/2016	194,725	501,366	557,783	583,312	529,492						
12/31/2017	200,402	303,531	798,972	1,076,392							
12/31/2018	81,475	627,565	987,686								
12/31/2019	76,378	236,430									
12/31/2020	29,930										

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>
12/31/2001	416,243	416,243	416,243	416,243	416,243	416,243	416,243	416,243	416,243
12/31/2002	279,479	279,479	279,479	279,479	279,479	279,479	279,479	279,479	
12/31/2003	898,346	898,346	898,346	898,346	898,346	898,346	898,346		
12/31/2004	488,603	488,603	488,603	488,603	488,561	488,561			
12/31/2005	635,053	635,053	635,053	635,053	635,053				
12/31/2006	733,353	733,353	733,353	733,353					
12/31/2007	1,905,871	1,907,511	1,908,036						
12/31/2008	1,198,719	1,198,719							
12/31/2009	958,691								

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
COLORADO
Bodily Injury - Occurrence
Incurred Accident Year Incremental 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>
12/31/2001	221,107	174,378	-10,576	44,748	-62,525	5,985	0	0	-13,676	0	0	0	0
12/31/2002	-29,586	-180,667	41,890	-22,155	33,396	-13,039	50,325	0	0	0	0	0	0
12/31/2003	492,685	47,034	163,650	38,449	-26,765	-27,797	-38,086	100,331	39,572	-12,433	6,693	0	0
12/31/2004	39,832	238,754	127,108	18,763	24	0	0	0	0	0	0	0	0
12/31/2005	82,764	185,252	262,294	21,728	30,405	0	0	0	0	0	0	0	0
12/31/2006	195,759	359,279	236,505	-212,110	23,313	20,786	19,735	0	0	-81	0	0	0
12/31/2007	456,033	383,014	392,476	367,629	4,442	2,878	722	1,689	2,283	3,129	3,277	1,640	525
12/31/2008	59,520	146,425	299,638	244,600	397,103	-90,727	-35,747	0	0	0	-63	0	
12/31/2009	86,490	371,175	161,609	211,082	7,696	40,781	0	0	0	0	0		
12/31/2010	23,359	581,340	240,957	142,202	333,209	273,342	-57,879	0	8,831	0			
12/31/2011	238,609	231,037	188,537	212,811	6,535	-1,096	-15,839	0	0				
12/31/2012	184,484	457,613	316,361	91,035	8,609	34,932	0	0					
12/31/2013	179,389	264,058	91,375	-10,453	16,315	25,000	45,000						
12/31/2014	292,518	328,765	278,575	34,604	-46,400	0							
12/31/2015	137,441	549,508	-276,446	806,073	-61,072								
12/31/2016	306,641	56,417		-53,820									
12/31/2017	103,129	495,441	277,420										
12/31/2018	546,090	360,121											
12/31/2019	160,052												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	0.3778	0.2979	-0.0181	0.0765	-0.1068	0.0102	0.0000	0.0000	-0.0234	0.0000	0.0000	0.0000	0.0000
12/31/2002	-0.0270	-0.1647	0.0382	-0.0202	0.0305	-0.0119	0.0459	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.2080	0.0199	0.0691	0.0162	-0.0113	-0.0117	-0.0161	0.0424	0.0167	-0.0052	0.0028	0.0000	0.0000
12/31/2004	0.0312	0.1868	0.0995	0.0147	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.0450	0.1006	0.1425	0.0118	0.0165	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0865	0.1588	0.1046	-0.0938	0.0103	0.0092	0.0087	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.1524	0.1280	0.1312	0.1229	0.0015	0.0010	0.0002	0.0006	0.0008	0.0010	0.0011	0.0005	0.0002
12/31/2008	0.0379	0.0932	0.1906	0.1556	0.2527	-0.0577	-0.0227	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.0313	0.1343	0.0585	0.0764	0.0028	0.0148	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0105	0.2612	0.1082	0.0639	0.1497	0.1228	-0.0260	0.0000	0.0040	0.0000			
12/31/2011	0.1440	0.1394	0.1138	0.1284	0.0039	-0.0007	-0.0096	0.0000	0.0000				
12/31/2012	0.0573	0.1420	0.0982	0.0283	0.0027	0.0108	0.0000	0.0000					
12/31/2013	0.0802	0.1181	0.0409	-0.0047	0.0073	0.0112	0.0201						
12/31/2014	0.1535	0.1726	0.1462	0.0182	-0.0244	0.0000							
12/31/2015	0.0464	0.1857	-0.0934	0.2724	-0.0206								
12/31/2016	0.1913	0.0352	0.0159	-0.0336									
12/31/2017	0.0260	0.1249	0.0699										
12/31/2018	0.1166	0.0769											
12/31/2019	0.0293												

Best 3/5	0.0641	0.1248	0.0422	0.0139	-0.0047	0.0073	-0.0032	0.0000	0.0003	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
COLORADO
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<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>
12/31/2001	1,398,453	1,474,760	1,630,721	1,653,508	1,682,298	1,872,297	1,783,814	1,762,722	1,955,669	1,975,670	1,975,670
12/31/2002	658,306	761,330	828,792	994,899	941,778	941,778	941,779	1,141,778	1,141,778	1,141,778	1,141,778
12/31/2003	838,679	843,633	967,933	986,933	919,429	949,517	1,330,518	1,451,019	1,491,019	1,382,318	1,382,317
12/31/2004	840,790	961,682	1,022,292	1,058,125	1,135,414	1,125,414	1,163,414	1,099,279	1,089,279	1,089,281	1,145,112
12/31/2005	1,945,760	2,092,565	2,074,377	2,119,031	2,033,045	2,082,610	2,072,620	2,129,912	2,102,335	2,088,735	2,054,336
12/31/2006	2,122,924	2,291,381	2,245,109	2,378,956	2,699,956	2,771,549	2,836,699	2,807,888	2,714,564	2,801,741	2,714,975
12/31/2007	1,858,009	2,611,817	2,439,753	2,500,222	2,553,754	2,540,505	2,564,457	2,679,657	2,691,510	2,732,110	2,833,599
12/31/2008	1,569,932	1,828,997	1,982,571	1,889,658	1,914,567	1,954,576	1,938,148	1,921,822	1,946,822	1,921,816	2,028,193
12/31/2009	2,667,696	2,764,318	2,582,066	2,661,464	2,563,699	2,573,699	2,638,662	2,646,162	2,845,165	2,755,162	2,755,162
12/31/2010	2,100,208	2,235,983	2,173,954	2,232,629	2,183,129	2,221,134	2,188,386	2,213,386	2,188,386	2,188,386	2,213,387
12/31/2011	2,659,947	2,776,323	2,796,034	2,762,637	2,926,347	2,824,330	2,866,252	3,004,417	3,062,752	3,071,261	
12/31/2012	2,416,980	2,710,130	2,788,502	2,814,377	2,788,711	2,811,287	2,833,948	2,833,447	2,833,447		
12/31/2013	2,138,301	2,255,882	2,382,987	2,431,168	2,487,317	2,376,619	2,368,619	2,513,619			
12/31/2014	2,417,770	2,888,026	2,995,696	3,322,914	3,419,114	3,489,114	3,490,115				
12/31/2015	2,341,141	2,969,341	3,138,280	3,121,444	3,141,444	3,180,305					
12/31/2016	2,069,660	2,628,501	2,924,655	3,278,788	3,362,770						
12/31/2017	2,084,610	2,493,179	2,794,525	2,777,607							
12/31/2018	2,412,796	3,419,891	3,908,286								
12/31/2019	2,813,956	3,114,357									
12/31/2020	3,252,748										

<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>
12/31/2001	1,950,670	1,950,670	1,950,670	1,950,670	1,950,670	1,950,670	1,950,670	1,950,670	1,950,670
12/31/2002	1,141,778	1,141,778	1,141,778	1,141,778	1,141,778	1,141,778	1,141,778	1,141,778	
12/31/2003	1,372,809	1,372,809	1,372,809	1,372,809	1,372,809	1,372,233	1,372,233		
12/31/2004	1,140,832	1,090,832	1,090,832	1,090,832	1,090,832	1,084,758			
12/31/2005	2,053,835	2,153,835	2,153,835	2,153,835	2,153,835				
12/31/2006	2,709,675	2,788,075	2,787,675	2,787,675					
12/31/2007	2,771,099	2,771,099	2,771,099						
12/31/2008	2,028,193	1,938,205							
12/31/2009	2,755,162								

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
COLORADO
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.055	1.106	1.014	1.017	1.113	0.953	0.988	1.109	1.010	1.000	0.987
12/31/2002	1.156	1.089	1.200	0.947	1.000	1.000	1.212	1.000	1.000	1.000	1.000
12/31/2003	1.006	1.147	1.020	0.932	1.033	1.401	1.091	1.028	0.927	1.000	0.993
12/31/2004	1.144	1.063	1.035	1.073	0.991	1.034	0.945	0.991	1.000	1.051	0.996
12/31/2005	1.075	0.991	1.022	0.959	1.024	0.995	1.028	0.987	0.994	0.984	1.000
12/31/2006	1.079	0.980	1.060	1.135	1.027	1.024	0.990	0.967	1.032	0.969	0.998
12/31/2007	1.406	0.934	1.025	1.021	0.995	1.009	1.045	1.004	1.015	1.037	0.978
12/31/2008	1.165	1.084	0.953	1.013	1.021	0.992	0.992	1.013	0.987	1.055	1.000
12/31/2009	1.036	0.934	1.031	0.963	1.004	1.025	1.003	1.075	0.968	1.000	1.000
12/31/2010	1.065	0.972	1.027	0.978	1.017	0.985	1.011	0.989	1.000	1.011	
12/31/2011	1.044	1.007	0.988	1.059	0.965	1.015	1.048	1.019	1.003		
12/31/2012	1.121	1.029	1.009	0.991	1.008	1.008	1.000	1.000			
12/31/2013	1.055	1.056	1.020	1.023	0.955	0.997	1.061				
12/31/2014	1.194	1.037	1.109	1.029	1.020	1.000					
12/31/2015	1.268	1.057	0.995	1.006	1.012						
12/31/2016	1.270	1.113	1.121	1.026							
12/31/2017	1.196	1.121	0.994								
12/31/2018	1.417	1.143									
12/31/2019	1.107										
3 Yr Mean	1.240	1.126	1.037	1.020	0.996	1.002	1.036	1.003	0.990	1.022	0.993
Best 3/5	1.245	1.097	1.041	1.018	0.995	1.002	1.021	1.011	0.997	1.016	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>			
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2004	0.956	1.000	1.000	1.000	0.994	1.000	1.000	1.000			
12/31/2005	1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.029	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	0.956										
3 Yr Mean	0.995	1.000	1.000	1.000	0.998	1.000	1.000	1.000			
Best 3/5	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.995	1.002	1.021	1.011	0.997	1.016	0.999
12/31/2017				1.018	0.995	1.002	1.021	1.011	0.997	1.016	0.999
12/31/2018			1.041	1.018	0.995	1.002	1.021	1.011	0.997	1.016	0.999
12/31/2019		1.097	1.041	1.018	0.995	1.002	1.021	1.011	0.997	1.016	0.999
12/31/2020	1.245	1.097	1.041	1.018	0.995	1.002	1.021	1.011	0.997	1.016	0.999
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
12/31/2016	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.036
12/31/2017	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.055
12/31/2018	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.098
12/31/2019	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.205
12/31/2020	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.500

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 COLORADO
 Property Damage - Occurrence
 Incurred Accident Year ALAE Development

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
12/31/2001	89,561	50,913	247,574	435,918	628,402	775,665	761,739	712,431	711,870	1,088,512	1,089,283
12/31/2002	78,726	103,045	112,386	145,367	141,168	141,175	141,175	1,191,945	442,488	442,488	442,488
12/31/2003	69,001	198,094	393,609	686,150	634,227	675,420	724,000	1,121,610	1,183,360	1,174,733	1,174,732
12/31/2004	48,600	73,722	214,457	237,207	315,776	381,157	359,983	371,795	375,728	375,728	487,398
12/31/2005	83,731	278,918	396,484	478,413	596,718	723,311	901,308	1,104,939	1,158,550	1,227,921	1,238,418
12/31/2006	107,572	293,231	407,304	633,763	1,323,224	1,996,961	2,575,409	2,701,489	2,591,022	2,771,637	3,000,437
12/31/2007	217,227	502,606	735,422	1,336,811	1,528,930	1,502,111	1,478,764	1,617,638	1,802,106	1,749,130	1,777,006
12/31/2008	121,766	149,164	435,254	406,914	464,119	737,358	756,680	888,905	1,025,933	1,027,444	1,034,395
12/31/2009	244,508	402,667	547,220	755,479	767,880	786,955	795,606	860,599	1,238,181	1,327,112	1,385,032
12/31/2010	312,626	514,638	834,733	1,083,440	974,850	1,024,850	974,850	968,282	968,282	968,282	973,279
12/31/2011	95,514	133,850	283,734	301,602	492,880	516,905	538,456	547,991	621,446	715,021	
12/31/2012	265,125	621,531	790,680	890,888	948,651	1,124,160	1,128,130	1,128,377	1,128,362		
12/31/2013	244,189	650,311	703,817	801,181	1,037,291	1,020,648	1,012,897	1,211,830			
12/31/2014	184,305	193,811	392,909	599,573	742,769	917,779	908,271				
12/31/2015	259,538	827,421	1,027,888	975,303	1,016,171	1,186,245					
12/31/2016	252,203	454,854	970,655	1,316,163	1,583,505						
12/31/2017	293,420	597,548	1,023,466	1,284,072							
12/31/2018	210,632	879,401	2,007,898								
12/31/2019	308,098	621,809									
12/31/2020	362,910										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	1,064,556	1,063,103	1,063,103	1,063,103	1,063,103	1,063,103	1,063,103	1,063,103	1063103
12/31/2002	442,488	442,488	442,488	442,488	442,488	442,488	442,488	442488	
12/31/2003	1,197,227	1,222,824	1,222,824	1,222,824	1,222,824	1,222,754	1222754		
12/31/2004	485,317	453,711	454,017	454,017	454,017	454017			
12/31/2005	1,200,520	1,217,914	1,217,914	1,217,914	1217914				
12/31/2006	2,994,077	3,001,126	3,001,126	3001126					
12/31/2007	1,778,844	1,774,572	1774572						
12/31/2008	1,036,337	1044867							
12/31/2009	1,385,032								

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
COLORADO
Property Damage - Occurrence
Incurred Accident Year Incremental 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>
12/31/2001	-38,648	196,661	188,344	192,484	147,263	-13,926	-49,308	-561	376,642	771	-24,727	-1,453	0
12/31/2002	24,319	9,341	32,981	-4,199	0	7	1,050,770	-749,457	0	0	0	0	0
12/31/2003	129,093	195,515	292,541	-51,923	41,193	48,580	397,610	61,750	-8,627	-1	22,495	25,597	0
12/31/2004	25,122	140,735	22,750	78,569	65,381	-21,174	11,812	3,933	0	111,670	-2,081	-31,606	306
12/31/2005	195,187	117,566	81,929	118,305	126,593	177,997	203,631	53,611	69,371	10,497	-37,898	17,394	0
12/31/2006	185,659	114,073	226,459	689,461	673,737	578,448	126,080	-110,467	180,615	228,800	-6,360	7,049	0
12/31/2007	285,379	232,816	601,389	192,119	-26,819	-23,347	138,874	184,468	-52,976	27,876	1,838	-4,272	0
12/31/2008	27,398	286,090	-28,340	57,205	273,239	19,322	132,225	137,028	1,511	6,951	1,942	8,530	0
12/31/2009	158,159	144,553	208,259	12,401	19,075	8,651	64,993	377,582	88,931	57,920	0		
12/31/2010	202,012	320,095	248,707	-108,590	50,000	-50,000	-6,568	0	0	4,997			
12/31/2011	38,336	149,884	17,868	191,278	24,025	21,551	9,535	73,455	93,575				
12/31/2012	356,406	169,149	100,208	57,763	175,509	3,970	247	-15					
12/31/2013	406,122	53,506	97,364	236,110	-16,643	-7,751	198,933						
12/31/2014	9,506	199,098	206,664	143,196	175,010	-9,508							
12/31/2015	567,883	200,467	-52,585	40,868	170,074								
12/31/2016	202,651	515,801	345,508	267,342									
12/31/2017	304,128	425,918	260,606										
12/31/2018	668,769	1,128,497											
12/31/2019	313,711												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	-0.0104	0.0530	0.0508	0.0519	0.0397	-0.0038	-0.0133	-0.0002	0.1015	0.0002	-0.0067	-0.0004	0.0000
12/31/2002	0.0103	0.0040	0.0140	-0.0018	0.0000	0.0000	0.4465	-0.3184	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.0412	0.0624	0.0933	-0.0166	0.0131	0.0155	0.1268	0.0197	-0.0028	0.0000	0.0072	0.0082	0.0000
12/31/2004	0.0230	0.1288	0.0208	0.0719	0.0599	-0.0194	0.0108	0.0036	0.0000	0.1022	-0.0019	-0.0289	0.0003
12/31/2005	0.0771	0.0464	0.0324	0.0467	0.0500	0.0703	0.0804	0.0212	0.0274	0.0041	-0.0150	0.0069	0.0000
12/31/2006	0.0479	0.0294	0.0584	0.1780	0.1739	0.1493	0.0325	-0.0285	0.0466	0.0591	-0.0016	0.0018	0.0000
12/31/2007	0.0737	0.0602	0.1554	0.0496	-0.0069	-0.0060	0.0359	0.0477	-0.0137	0.0072	0.0005	-0.0011	0.0000
12/31/2008	0.0115	0.1201	-0.0119	0.0240	0.1147	0.0081	0.0555	0.0575	0.0006	0.0029	0.0008	0.0036	
12/31/2009	0.0391	0.0357	0.0515	0.0031	0.0047	0.0021	0.0161	0.0933	0.0220	0.0143	0.0000		
12/31/2010	0.0588	0.0932	0.0724	-0.0316	0.0146	-0.0146	-0.0019	0.0000	0.0000	0.0015			
12/31/2011	0.0110	0.0431	0.0051	0.0549	0.0069	0.0062	0.0027	0.0211	0.0269				
12/31/2012	0.0923	0.0438	0.0259	0.0150	0.0454	0.0010	0.0001	0.0000					
12/31/2013	0.1297	0.0171	0.0311	0.0754	-0.0053	-0.0025	0.0636						
12/31/2014	0.0016	0.0334	0.0347	0.0240	0.0294	-0.0016							
12/31/2015	0.1177	0.0415	-0.0109	0.0085	0.0352								
12/31/2016	0.0380	0.0967	0.0648	0.0501									
12/31/2017	0.0764	0.1070	0.0655										
12/31/2018	0.1027	0.1733											
12/31/2019	0.0697												

Best 3/5	0.0829	0.0817	0.0435	0.0297	0.0238	-0.0010	0.0063	0.0262	0.0075	0.0081	-0.0004	0.0014	0.0000
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	59,994,333	102,363,754	135,728,274	146,671,011	152,239,669	149,707,798	146,737,298	146,035,068	145,708,505	145,885,081	145,770,965
12/31/2002	51,153,250	83,882,796	109,276,902	127,354,966	125,207,877	122,808,211	121,408,028	120,747,284	120,939,771	120,840,034	120,958,743
12/31/2003	52,038,382	80,612,746	115,275,727	125,600,482	121,206,185	119,264,187	118,310,405	116,500,108	116,416,468	115,966,828	115,898,360
12/31/2004	53,246,606	88,244,508	112,625,574	117,415,793	113,678,269	111,705,883	110,750,570	110,036,978	110,257,501	110,264,397	110,327,530
12/31/2005	55,993,097	87,578,648	111,205,169	118,543,060	116,611,536	113,532,741	112,863,765	112,201,176	112,299,524	111,986,535	111,930,402
12/31/2006	54,694,682	83,435,875	102,849,952	109,380,803	108,099,115	108,636,438	108,675,922	107,493,334	107,386,406	107,065,121	106,858,689
12/31/2007	59,259,588	87,564,655	114,016,672	122,378,944	121,159,603	121,578,936	120,768,684	120,920,199	120,315,802	119,716,797	119,974,464
12/31/2008	62,417,015	95,938,367	118,388,195	126,159,995	125,284,023	124,521,286	125,612,467	123,824,687	124,027,895	124,116,738	124,232,878
12/31/2009	63,320,796	95,106,293	119,186,091	128,401,806	128,277,442	126,649,374	124,827,796	125,133,676	124,952,651	125,502,510	125,452,049
12/31/2010	64,184,611	95,454,657	122,551,024	130,547,109	130,665,337	129,095,400	129,608,221	129,114,642	129,710,903	129,525,947	129,441,759
12/31/2011	72,568,964	105,707,682	132,301,169	142,526,672	140,494,830	140,129,051	138,719,312	138,663,030	138,514,710	138,283,471	
12/31/2012	55,409,914	86,025,471	110,289,057	114,463,518	116,122,211	117,028,946	117,554,617	117,631,507	117,788,558		
12/31/2013	56,681,439	88,454,731	110,191,796	121,550,076	125,088,505	124,485,048	123,327,357	123,024,234			
12/31/2014	60,536,464	95,184,371	125,534,492	135,493,089	137,755,944	137,205,261	137,322,317				
12/31/2015	52,388,803	86,088,961	114,677,156	123,773,398	126,562,401	126,343,499					
12/31/2016	52,458,297	86,390,834	114,317,451	125,424,277	128,041,974						
12/31/2017	56,108,790	90,839,379	117,825,570	128,711,171							
12/31/2018	56,323,911	95,463,096	123,434,098								
12/31/2019	56,948,170	90,372,462									
12/31/2020	47,790,341										

<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>
12/31/2001	145,510,460	145,633,264	145,813,280	145,409,399	145,469,308	145,555,199	145,462,799	145,577,899	145,579,299
12/31/2002	121,099,827	120,980,380	120,821,984	120,802,661	120,775,152	120,880,320	120,959,110	120,958,553	
12/31/2003	115,837,298	116,056,340	115,876,248	115,884,354	115,890,853	116,024,312	116,021,781		
12/31/2004	110,444,389	110,590,188	110,528,037	110,659,219	110,734,163	110,716,393			
12/31/2005	111,889,091	111,964,828	112,158,824	112,199,658	112,289,158				
12/31/2006	106,731,915	106,978,532	107,117,468	107,088,292					
12/31/2007	120,040,725	120,121,810	120,216,267						
12/31/2008	124,264,571	124,428,441							
12/31/2009	125,718,348								

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.706	1.326	1.081	1.038	0.983	0.980	0.995	0.998	1.001	0.999	0.998
12/31/2002	1.640	1.303	1.165	0.983	0.981	0.989	0.995	1.002	0.999	1.001	1.001
12/31/2003	1.549	1.430	1.090	0.965	0.984	0.992	0.985	0.999	0.996	0.999	0.999
12/31/2004	1.657	1.276	1.043	0.968	0.983	0.991	0.994	1.002	1.000	1.001	1.001
12/31/2005	1.564	1.270	1.066	0.984	0.974	0.994	0.994	1.001	0.997	0.999	1.000
12/31/2006	1.525	1.233	1.063	0.988	1.005	1.000	0.989	0.999	0.997	0.998	0.999
12/31/2007	1.478	1.302	1.073	0.990	1.003	0.993	1.001	0.995	0.995	1.002	1.001
12/31/2008	1.537	1.234	1.066	0.993	0.994	1.009	0.986	1.002	1.001	1.001	1.000
12/31/2009	1.502	1.253	1.077	0.999	0.987	0.986	1.002	0.999	1.004	1.000	1.002
12/31/2010	1.487	1.284	1.065	1.001	0.988	1.004	0.996	1.005	0.999	0.999	
12/31/2011	1.457	1.252	1.077	0.986	0.997	0.990	1.000	0.999	0.998		
12/31/2012	1.553	1.282	1.038	1.014	1.008	1.004	1.001	1.001			
12/31/2013	1.561	1.246	1.103	1.029	0.995	0.991	0.998				
12/31/2014	1.572	1.319	1.079	1.017	0.996	1.001					
12/31/2015	1.643	1.332	1.079	1.023	0.998						
12/31/2016	1.647	1.323	1.097	1.021							
12/31/2017	1.619	1.297	1.092								
12/31/2018	1.695	1.293									
12/31/2019	1.587										

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.001	1.001	0.997	1.000	1.001	0.999	1.001	1.000			
12/31/2002	0.999	0.999	1.000	1.000	1.001	1.001	1.000	1.000			
12/31/2003	1.002	0.998	1.000	1.000	1.001	1.000	1.000	1.000			
12/31/2004	1.001	0.999	1.001	1.001	1.000	1.001	1.000	1.000			
12/31/2005	1.001	1.002	1.000	1.001	1.000	1.001	1.000	1.000			
12/31/2006	1.002	1.001	1.000								
12/31/2007	1.001	1.001									
12/31/2008	1.001										
3 Yr Mean	1.001	1.001	1.000	1.001	1.001	1.000	1.001	1.000			
Best 3/5	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000			

	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.997	0.999	1.000	1.001	0.999	1.000	1.000
12/31/2017				1.020	0.997	0.999	1.000	1.001	0.999	1.000	1.000
12/31/2018			1.089	1.020	0.997	0.999	1.000	1.001	0.999	1.000	1.000
12/31/2019		1.313	1.089	1.020	0.997	0.999	1.000	1.001	0.999	1.000	1.000
12/31/2020	1.636	1.313	1.089	1.020	0.997	0.999	1.000	1.001	0.999	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/U1t</u>	FACTORS
12/31/2016	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	0.999
12/31/2017	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.019
12/31/2018	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.110
12/31/2019	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.457
12/31/2020	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	2.384

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Deductible
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	5,631,194	10,552,148	15,435,083	14,339,016	15,590,551	16,180,841	15,819,617	15,242,813	15,530,611	15,585,035	15,567,410
12/31/2002	5,568,848	10,366,207	13,274,835	14,809,425	15,562,405	15,409,049	14,940,002	14,924,899	14,653,164	14,587,640	14,558,516
12/31/2003	6,582,574	10,069,982	14,269,418	16,000,134	14,884,701	14,071,155	13,945,114	13,788,984	13,838,804	13,813,489	14,163,454
12/31/2004	6,426,935	11,221,218	17,067,144	16,982,247	17,145,015	16,598,015	15,985,380	15,699,460	15,423,995	15,108,833	15,071,987
12/31/2005	8,314,969	13,390,152	17,871,655	18,756,424	19,119,810	18,288,611	18,057,792	17,694,505	17,571,642	17,611,913	17,704,171
12/31/2006	9,495,525	14,709,867	17,173,692	18,422,118	18,999,328	18,582,936	18,770,766	18,601,712	18,592,479	18,405,143	18,593,652
12/31/2007	8,974,057	12,810,745	17,333,398	18,153,607	18,807,442	18,461,705	18,479,624	18,827,727	18,797,084	18,915,763	18,829,095
12/31/2008	10,273,775	13,509,497	17,205,235	18,541,548	18,858,790	19,233,072	18,876,363	18,734,735	18,591,719	18,683,152	18,719,625
12/31/2009	9,981,890	14,394,493	16,722,087	18,280,477	18,704,228	19,432,394	19,423,980	19,389,924	19,588,892	19,650,321	19,691,776
12/31/2010	10,596,659	13,772,739	17,946,859	19,679,919	19,904,010	19,310,770	18,923,069	18,892,612	18,774,236	18,673,486	18,661,036
12/31/2011	10,013,406	13,922,084	18,439,230	20,160,820	20,274,763	20,380,943	20,312,300	20,255,971	20,288,701	20,296,688	
12/31/2012	6,207,733	14,494,147	18,716,501	18,980,658	19,367,962	19,583,528	19,416,088	19,618,669	19,430,416		
12/31/2013	9,140,411	15,282,911	17,791,671	21,159,329	22,186,988	21,996,965	22,090,532	22,057,266			
12/31/2014	10,210,463	14,455,967	20,797,707	24,631,125	25,658,509	25,393,844	25,379,307				
12/31/2015	9,791,676	16,318,699	22,552,261	25,449,228	25,694,235	25,340,331					
12/31/2016	9,097,941	15,112,407	20,531,029	22,628,080	24,266,328						
12/31/2017	11,014,959	19,362,497	26,527,729	28,357,023							
12/31/2018	8,890,791	16,844,513	22,896,886								
12/31/2019	9,614,933	15,027,222									
12/31/2020	7,769,576										

<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>
12/31/2001	15,536,426	15,887,263	15,884,233	15,884,233	15,881,732	15,889,732	15,884,233	15,906,733	15,906,733
12/31/2002	15,453,887	15,401,023	15,392,921	15,392,921	15,461,921	15,461,921	15,461,921	15,461,921	
12/31/2003	14,119,264	14,119,264	14,042,764	14,044,264	14,044,264	14,038,065	14,038,065		
12/31/2004	15,115,569	15,070,468	15,105,468	15,105,468	15,105,468	15,105,468			
12/31/2005	17,911,992	17,878,922	17,956,421	17,956,421	17,956,421				
12/31/2006	18,513,212	18,810,211	18,814,712	18,814,711					
12/31/2007	18,752,443	18,751,193	18,751,193						
12/31/2008	18,771,564	18,711,976							
12/31/2009	19,691,775								

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.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.874	1.463	0.929	1.087	1.038	0.978	0.964	1.019	1.004	0.999	0.998
12/31/2002	1.861	1.281	1.116	1.051	0.990	0.970	0.999	0.982	0.996	0.998	1.062
12/31/2003	1.530	1.417	1.121	0.930	0.945	0.991	0.989	1.004	0.998	1.025	0.997
12/31/2004	1.746	1.521	0.995	1.010	0.968	0.963	0.982	0.982	0.980	0.998	1.003
12/31/2005	1.610	1.335	1.050	1.019	0.957	0.987	0.980	0.993	1.002	1.005	1.012
12/31/2006	1.549	1.167	1.073	1.031	0.978	1.010	0.991	1.000	0.990	1.010	0.996
12/31/2007	1.428	1.353	1.047	1.036	0.982	1.001	1.019	0.998	1.006	0.995	0.996
12/31/2008	1.315	1.274	1.078	1.017	1.020	0.981	0.992	0.992	1.005	1.002	1.003
12/31/2009	1.442	1.162	1.093	1.023	1.039	1.000	0.998	1.010	1.003	1.002	1.000
12/31/2010	1.300	1.303	1.097	1.011	0.970	0.980	0.998	0.994	0.995	0.999	
12/31/2011	1.390	1.324	1.093	1.006	1.005	0.997	0.997	1.002	1.000		
12/31/2012	2.335	1.291	1.014	1.020	1.011	0.991	1.010	0.990			
12/31/2013	1.672	1.164	1.189	1.049	0.991	1.004	0.998				
12/31/2014	1.416	1.439	1.184	1.042	0.990	0.999					
12/31/2015	1.667	1.382	1.128	1.010	0.986						
12/31/2016	1.661	1.359	1.102	1.072							
12/31/2017	1.758	1.370	1.069								
12/31/2018	1.895	1.359									
12/31/2019	1.563										

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.023	1.000	1.000	1.000	1.001	1.000	1.001	1.000			
12/31/2002	0.997	0.999	1.000	1.004	1.000	1.000	1.000	1.000			
12/31/2003	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2004	0.997	1.002	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2005	0.998	1.004	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.016	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	0.997										
3 Yr Mean	1.004	1.001	1.000	1.000	1.000	1.000	1.001	1.000			
Best 3/5	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000			

	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.995	0.996	0.998	0.996	1.003	1.001	1.000
12/31/2017				1.037	0.995	0.996	0.998	0.996	1.003	1.001	1.000
12/31/2018			1.138	1.037	0.995	0.996	0.998	0.996	1.003	1.001	1.000
12/31/2019		1.370	1.138	1.037	0.995	0.996	0.998	0.996	1.003	1.001	1.000
12/31/2020	1.695	1.370	1.138	1.037	0.995	0.996	0.998	0.996	1.003	1.001	1.000

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	FACTORS	
12/31/2016	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.988
12/31/2017	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.025
12/31/2018	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.166
12/31/2019	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.597
12/31/2020	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.708

Bold - Calculated Using Modified Bondy Method

Italics - 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>
12/31/2001	10,123,494	26,945,510	50,760,904	70,931,400	85,097,565	91,484,717	94,322,280	96,055,651	97,967,963	98,069,469	98,446,516
12/31/2002	9,000,528	24,187,609	41,626,390	60,519,129	69,627,220	75,562,387	78,284,702	78,217,324	79,373,846	80,200,977	80,153,469
12/31/2003	9,070,855	23,216,874	43,099,857	59,443,029	68,680,228	75,909,140	77,925,144	78,587,045	79,748,726	80,562,057	80,460,617
12/31/2004	7,368,506	20,116,726	37,972,344	51,805,078	60,661,857	66,101,209	67,413,265	68,103,071	69,599,426	70,148,418	70,086,992
12/31/2005	7,906,777	19,826,603	40,785,937	56,048,417	65,693,491	70,390,855	72,513,739	74,475,953	75,321,414	75,760,525	76,649,577
12/31/2006	7,442,314	21,234,259	40,186,961	54,148,667	63,294,169	66,849,306	71,824,509	74,241,759	74,872,291	76,442,779	76,631,167
12/31/2007	8,279,097	21,661,388	43,397,495	60,402,618	71,760,702	77,028,787	79,245,189	80,941,667	81,781,793	82,457,132	82,871,695
12/31/2008	8,378,780	24,621,910	45,004,587	64,976,214	77,709,745	83,828,187	87,865,593	88,638,192	89,463,779	89,703,081	89,711,056
12/31/2009	9,784,977	23,088,593	43,863,030	71,860,542	85,002,204	89,977,342	93,977,139	96,086,756	96,795,195	98,003,558	98,168,174
12/31/2010	8,594,586	27,605,978	53,354,712	71,066,266	84,324,350	89,480,934	93,645,715	94,953,350	94,746,487	94,952,695	95,292,887
12/31/2011	11,600,894	30,704,416	55,717,158	77,576,536	89,172,875	101,790,104	105,774,323	107,333,297	107,481,393	108,304,637	
12/31/2012	8,720,707	24,851,820	48,744,886	67,282,104	80,736,153	85,939,728	90,218,898	91,316,316	92,204,955		
12/31/2013	9,590,528	28,643,963	52,133,591	72,146,628	83,422,855	89,701,082	91,742,990	92,806,798			
12/31/2014	12,562,855	31,092,056	61,455,349	85,219,476	95,575,121	100,384,830	103,297,129				
12/31/2015	9,243,638	26,518,836	49,031,819	68,609,608	81,478,291	88,842,679					
12/31/2016	11,557,853	29,673,097	53,130,268	74,557,544	86,570,235						
12/31/2017	10,140,176	31,448,414	56,817,775	77,869,600							
12/31/2018	11,095,831	29,203,720	55,031,215								
12/31/2019	11,620,545	29,636,130									
12/31/2020	9,846,547										
	<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>		
12/31/2001	98,740,753	98,914,062	98,988,769	98,646,465	98,674,525	98,853,320	99,044,232	99,179,251	99,231,801		
12/31/2002	80,567,422	80,927,232	81,206,798	81,348,712	81,494,488	81,746,328	81,725,261	81,734,205			
12/31/2003	80,947,662	81,023,187	81,025,884	80,731,014	80,753,536	80,772,757	80,824,889				
12/31/2004	70,148,413	70,192,725	70,223,921	70,209,069	70,231,673	70,242,095					
12/31/2005	76,656,590	77,675,513	78,011,452	78,042,046	78,238,801						
12/31/2006	77,186,568	76,870,474	76,950,110	76,941,771							
12/31/2007	83,060,768	82,875,200	82,965,036								
12/31/2008	90,412,936	90,756,150									
12/31/2009	98,590,207										

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Incremental 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>
12/31/2001	16,822,016	23,815,394	20,170,496	14,166,165	6,387,152	2,837,563	1,733,371	1,912,312	101,506	377,047	294,237	173,309	74,707
12/31/2002	15,187,081	17,438,781	18,892,739	9,108,091	5,935,167	2,722,315	-67,378	1,156,522	827,131	-47,508	413,953	359,810	279,566
12/31/2003	14,146,019	19,882,983	16,343,172	9,237,199	7,228,912	2,016,004	661,901	1,161,681	813,331	-101,440	487,045	75,525	2,697
12/31/2004	12,748,220	17,855,618	13,832,734	8,856,779	5,439,352	1,312,056	689,806	1,496,355	548,992	-61,426	61,421	44,312	31,196
12/31/2005	11,919,826	20,959,334	15,262,480	9,645,074	4,697,364	2,122,884	1,962,214	845,461	439,111	889,052	7,013	1,018,923	335,939
12/31/2006	13,791,945	18,952,702	13,961,706	9,145,502	3,555,137	4,975,203	2,417,250	630,532	1,570,488	188,388	555,401	-316,094	79,636
12/31/2007	13,382,291	21,736,107	17,005,123	11,358,084	5,268,085	2,216,402	1,696,478	840,126	675,339	414,563	189,073	-185,568	89,836
12/31/2008	16,243,130	20,382,677	19,971,627	12,733,531	6,118,442	4,037,406	772,599	825,587	239,302	7,975	701,880	343,214	
12/31/2009	13,303,616	20,774,437	27,997,512	13,141,662	4,975,138	3,999,797	2,109,617	708,439	1,208,363	164,616	422,033		
12/31/2010	19,011,392	25,748,734	17,711,554	13,258,084	5,156,584	4,164,781	1,307,635	-206,863	206,208	340,192			
12/31/2011	19,103,522	25,012,742	21,859,378	11,596,339	12,617,229	3,984,219	1,558,974	148,096	823,244				
12/31/2012	16,131,113	23,893,066	18,537,218	13,454,049	5,203,575	4,279,170	1,097,418	888,639					
12/31/2013	19,053,435	23,489,628	20,013,037	11,276,227	6,278,227	2,041,908	1,063,808						
12/31/2014	18,529,201	30,363,293	23,764,127	10,355,645	4,809,709	2,912,299							
12/31/2015	17,275,198	22,512,983	19,577,789	12,868,683	7,364,388								
12/31/2016	18,115,244	23,457,171	21,427,276	12,012,691									
12/31/2017	21,308,238	25,369,361	21,051,825										
12/31/2018	18,107,889	25,827,495											
12/31/2019	18,015,585												

	Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159	
12/31/2001	0.0632	0.0894	0.0757	0.0532	0.0240	0.0107	0.0065	0.0072	0.0004	0.0014	0.0011	0.0007	0.0003	
12/31/2002	0.0670	0.0769	0.0833	0.0402	0.0262	0.0120	-0.0003	0.0051	0.0036	-0.0002	0.0018	0.0016	0.0012	
12/31/2003	0.0663	0.0932	0.0766	0.0433	0.0339	0.0094	0.0031	0.0054	0.0038	-0.0005	0.0023	0.0004	0.0000	
12/31/2004	0.0603	0.0845	0.0655	0.0419	0.0257	0.0062	0.0033	0.0071	0.0026	-0.0003	0.0003	0.0002	0.0001	
12/31/2005	0.0590	0.1038	0.0756	0.0477	0.0233	0.0105	0.0097	0.0042	0.0022	0.0044	0.0000	0.0050	0.0017	
12/31/2006	0.0642	0.0883	0.0650	0.0426	0.0166	0.0232	0.0113	0.0029	0.0073	0.0009	0.0026	-0.0015	0.0004	
12/31/2007	0.0561	0.0912	0.0713	0.0477	0.0221	0.0093	0.0071	0.0035	0.0028	0.0017	0.0008	-0.0008	0.0004	
12/31/2008	0.0668	0.0838	0.0821	0.0524	0.0252	0.0166	0.0032	0.0034	0.0010	0.0000	0.0029	0.0014		
12/31/2009	0.0552	0.0862	0.1161	0.0545	0.0206	0.0166	0.0087	0.0029	0.0050	0.0007	0.0018			
12/31/2010	0.0798	0.1081	0.0743	0.0556	0.0216	0.0175	0.0055	-0.0009	0.0009	0.0014				
12/31/2011	0.0693	0.0907	0.0793	0.0421	0.0458	0.0144	0.0057	0.0005	0.0030					
12/31/2012	0.0674	0.0998	0.0774	0.0562	0.0217	0.0179	0.0046	0.0037						
12/31/2013	0.0764	0.0942	0.0802	0.0452	0.0252	0.0082	0.0043							
12/31/2014	0.0668	0.1095	0.0857	0.0373	0.0173	0.0105								
12/31/2015	0.0685	0.0893	0.0776	0.0510	0.0292									
12/31/2016	0.0670	0.0867	0.0792	0.0444										
12/31/2017	0.0781	0.0929	0.0771											
12/31/2018	0.0642	0.0915												
12/31/2019	0.0640													

Best 3/5	0.0666	0.0912	0.0790	0.0469	0.0254	0.0141	0.0053	0.0023	0.0023	0.0010	0.0017	0.0003	0.0003
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	96,383,460	108,278,577	117,665,180	119,817,577	120,476,238	121,201,433	121,293,261	121,492,537	122,449,901	122,471,333	122,846,415
12/31/2002	82,975,240	93,221,974	96,800,915	99,050,416	99,674,114	99,906,230	100,149,712	100,213,048	100,782,224	101,277,387	101,197,841
12/31/2003	74,540,116	82,481,009	87,335,335	89,600,439	90,713,119	91,561,562	91,651,369	91,656,557	91,738,283	91,993,967	92,278,184
12/31/2004	93,215,229	103,969,538	103,264,227	104,765,210	105,726,404	105,112,209	105,541,194	105,797,757	106,546,774	106,579,052	106,933,856
12/31/2005	89,590,437	97,287,101	98,856,993	100,829,140	102,030,853	102,516,901	102,159,004	102,758,877	102,840,903	104,125,962	104,144,277
12/31/2006	91,059,214	97,973,954	100,317,355	101,995,785	104,393,864	105,353,508	106,953,827	106,913,282	107,400,126	107,831,662	107,981,101
12/31/2007	96,533,821	105,961,578	109,221,312	111,111,845	112,070,293	113,837,420	113,374,948	114,396,636	114,894,197	114,728,556	115,145,705
12/31/2008	99,579,138	108,559,623	111,742,938	113,976,841	115,988,487	116,136,011	116,311,237	117,130,129	117,636,754	118,676,481	119,465,055
12/31/2009	93,147,426	101,600,617	105,079,367	107,204,981	107,669,933	108,257,334	109,093,209	109,984,086	110,624,523	110,876,809	111,103,260
12/31/2010	99,186,149	108,506,886	110,884,315	112,417,351	112,711,909	112,908,982	113,426,064	113,865,856	113,988,036	114,066,316	114,357,455
12/31/2011	111,443,816	119,165,964	123,194,624	123,019,853	123,714,771	124,361,190	125,531,282	126,130,451	126,468,686	126,655,343	
12/31/2012	103,527,831	111,238,491	114,528,765	116,683,976	117,821,019	119,411,094	120,401,000	120,830,980	121,316,657		
12/31/2013	97,653,114	107,229,952	111,695,836	113,680,099	114,375,826	114,890,085	115,818,415	116,757,920			
12/31/2014	97,798,050	108,918,991	113,830,736	118,994,307	120,394,338	121,580,267	122,738,487				
12/31/2015	99,318,679	111,768,341	119,120,081	122,698,958	123,554,611	125,373,313					
12/31/2016	101,148,429	114,782,672	120,575,599	122,678,494	125,039,032						
12/31/2017	107,412,424	121,860,679	128,623,064	130,421,047							
12/31/2018	111,444,459	126,957,071	133,894,340								
12/31/2019	111,177,354	125,006,434									
12/31/2020	97,897,728										

<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>
12/31/2001	122,748,225	122,914,659	123,262,993	123,579,314	123,716,976	123,978,110	124,066,360	124,232,487	124,359,330
12/31/2002	101,309,949	101,654,539	102,072,411	101,904,849	101,937,830	102,164,216	102,245,859	102,237,758	
12/31/2003	92,647,688	92,538,852	92,735,356	93,152,475	93,422,305	93,475,789	93,581,966		
12/31/2004	106,983,466	107,079,078	107,259,051	107,242,051	107,192,614	107,258,413			
12/31/2005	103,674,348	104,255,972	104,266,632	104,252,340	104,214,420				
12/31/2006	108,554,219	108,872,669	108,869,098	108,962,857					
12/31/2007	115,264,382	115,327,972	115,374,927						
12/31/2008	119,824,586	119,726,322							
12/31/2009	111,280,112								

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.123	1.087	1.018	1.005	1.006	1.001	1.002	1.008	1.000	1.003	0.999
12/31/2002	1.123	1.038	1.023	1.006	1.002	1.002	1.001	1.006	1.005	0.999	1.001
12/31/2003	1.107	1.059	1.026	1.012	1.009	1.001	1.000	1.001	1.003	1.003	1.004
12/31/2004	1.115	0.993	1.015	1.009	0.994	1.004	1.002	1.007	1.000	1.003	1.000
12/31/2005	1.086	1.016	1.020	1.012	1.005	0.997	1.006	1.001	1.012	1.000	0.995
12/31/2006	1.076	1.024	1.017	1.024	1.009	1.015	1.000	1.005	1.004	1.001	1.005
12/31/2007	1.098	1.031	1.017	1.009	1.016	0.996	1.009	1.004	0.999	1.004	1.001
12/31/2008	1.090	1.029	1.020	1.018	1.001	1.002	1.007	1.004	1.009	1.007	1.003
12/31/2009	1.091	1.034	1.020	1.004	1.005	1.008	1.008	1.006	1.002	1.002	1.002
12/31/2010	1.094	1.022	1.014	1.003	1.002	1.005	1.004	1.001	1.001	1.003	
12/31/2011	1.069	1.034	0.999	1.006	1.005	1.009	1.005	1.003	1.001		
12/31/2012	1.074	1.030	1.019	1.010	1.013	1.008	1.004	1.004			
12/31/2013	1.098	1.042	1.018	1.006	1.004	1.008	1.008				
12/31/2014	1.114	1.045	1.045	1.012	1.010	1.010					
12/31/2015	1.125	1.066	1.030	1.007	1.015						
12/31/2016	1.135	1.050	1.017	1.019							
12/31/2017	1.135	1.055	1.014								
12/31/2018	1.139	1.055									
12/31/2019	1.124										
3 Yr Mean	1.133	1.053	1.020	1.013	1.010	1.009	1.006	1.003	1.001	1.004	1.002
Best 3/5	1.132	1.053	1.022	1.010	1.009	1.008	1.006	1.004	1.001	1.003	1.002
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.001	1.003	1.003	1.001	1.002	1.001	1.001	1.001			
12/31/2002	1.003	1.004	0.998	1.000	1.002	1.001	1.000	1.001			
12/31/2003	0.999	1.002	1.004	1.003	1.001	1.001	1.001	1.001			
12/31/2004	1.001	1.002	1.000	1.000	1.001	1.001	1.001	1.001			
12/31/2005	1.006	1.000	1.000	1.000	1.000	1.001	1.001	1.001			
12/31/2006	1.003	1.000	1.001								
12/31/2007	1.001	1.000									
12/31/2008	0.999										
3 Yr Mean	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001			
Best 3/5	1.002	1.001	1.000	1.000	1.001	1.001	1.001	1.001			
	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.009	1.008	1.006	1.004	1.001	1.003	1.002
12/31/2017				1.010	1.009	1.008	1.006	1.004	1.001	1.003	1.002
12/31/2018			1.022	1.010	1.009	1.008	1.006	1.004	1.001	1.003	1.002
12/31/2019		1.053	1.022	1.010	1.009	1.008	1.006	1.004	1.001	1.003	1.002
12/31/2020	1.132	1.053	1.022	1.010	1.009	1.008	1.006	1.004	1.001	1.003	1.002
	<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>243/011t</u>		FACTORS
12/31/2016	1.002	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.044
12/31/2017	1.002	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.054
12/31/2018	1.002	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.077
12/31/2019	1.002	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.135
12/31/2020	1.002	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.003		1.284

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Deductible
Multistate
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	19,873,916	22,729,568	24,476,833	25,357,299	25,540,178	26,435,951	27,051,660	27,767,974	28,011,457	27,976,718	27,971,540
12/31/2002	17,609,940	20,606,064	20,188,456	20,884,627	21,375,794	21,934,938	22,033,468	22,462,150	22,501,260	22,637,143	22,638,837
12/31/2003	18,486,845	19,763,726	20,856,968	21,982,233	22,387,503	23,310,007	23,544,553	23,344,309	23,320,506	23,441,333	23,320,468
12/31/2004	18,244,387	21,896,068	23,307,875	23,981,665	24,383,684	24,207,969	24,191,011	24,660,249	24,748,968	25,058,409	25,266,557
12/31/2005	19,388,795	22,852,629	23,768,211	24,161,732	23,888,128	23,890,289	23,961,153	24,300,397	24,283,860	24,631,045	24,620,335
12/31/2006	24,029,089	25,980,444	26,053,957	26,662,245	26,218,106	26,431,380	26,558,638	26,790,627	26,982,732	27,189,507	27,151,508
12/31/2007	23,609,070	26,986,262	28,588,238	28,744,013	28,292,290	28,784,094	28,753,918	28,807,835	29,115,915	29,316,039	29,385,908
12/31/2008	26,049,699	28,012,023	29,315,734	29,072,815	29,585,965	29,466,490	29,319,867	29,433,768	29,770,634	29,953,292	30,011,329
12/31/2009	23,992,760	24,296,638	25,420,254	25,561,285	25,572,255	25,745,422	25,535,707	25,952,071	26,040,398	26,057,817	26,114,994
12/31/2010	21,748,966	22,808,441	23,847,611	24,306,305	24,187,717	24,660,267	24,839,092	25,114,314	25,191,055	25,156,902	25,272,339
12/31/2011	20,826,069	22,709,969	22,995,738	22,896,027	23,090,580	23,270,543	23,575,291	23,737,113	23,707,949	23,758,443	
12/31/2012	20,579,096	22,746,112	24,123,556	24,265,145	24,310,130	24,395,879	24,518,258	24,519,005	24,638,701		
12/31/2013	19,516,451	20,075,108	21,011,886	20,739,950	20,798,087	20,558,918	20,692,994	20,846,332			
12/31/2014	23,565,443	26,141,141	26,597,342	27,332,194	27,566,898	27,754,743	27,712,651				
12/31/2015	22,998,574	25,878,144	27,021,474	27,433,764	27,453,837	27,855,421					
12/31/2016	22,121,447	25,821,017	26,754,329	26,537,343	27,436,864						
12/31/2017	22,182,210	25,875,335	26,879,730	27,963,583							
12/31/2018	25,009,013	27,716,976	31,721,093								
12/31/2019	21,668,901	24,717,541									
12/31/2020	15,569,010										

<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>
12/31/2001	27,977,242	28,247,090	28,131,410	28,021,947	28,019,416	28,055,089	28,055,088	28,052,361	28,077,361
12/31/2002	22,853,796	22,883,730	22,737,243	22,707,744	22,691,699	22,535,765	22,523,077	22,523,077	
12/31/2003	23,338,565	23,272,206	23,346,784	23,350,726	23,413,227	23,422,999	23,422,999		
12/31/2004	25,139,140	25,155,332	25,250,835	25,274,442	25,253,343	25,278,928			
12/31/2005	24,691,680	24,702,497	24,672,648	24,561,832	24,561,734				
12/31/2006	27,375,854	27,342,040	27,436,821	27,531,421					
12/31/2007	29,445,529	29,501,724	29,467,855						
12/31/2008	29,974,153	30,028,233							
12/31/2009	26,229,026								

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.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.144	1.077	1.036	1.007	1.035	1.023	1.026	1.009	0.999	1.000	1.000
12/31/2002	1.170	0.980	1.034	1.024	1.026	1.004	1.019	1.002	1.006	1.000	1.009
12/31/2003	1.069	1.055	1.054	1.018	1.041	1.010	0.991	0.999	1.005	0.995	1.001
12/31/2004	1.200	1.064	1.029	1.017	0.993	0.999	1.019	1.004	1.013	1.008	0.995
12/31/2005	1.179	1.040	1.017	0.989	1.000	1.003	1.014	0.999	1.014	1.000	1.003
12/31/2006	1.081	1.003	1.023	0.983	1.008	1.005	1.009	1.007	1.008	0.999	1.008
12/31/2007	1.143	1.059	1.005	0.984	1.017	0.999	1.002	1.011	1.007	1.002	1.002
12/31/2008	1.075	1.047	0.992	1.018	0.996	0.995	1.004	1.011	1.006	1.002	0.999
12/31/2009	1.013	1.046	1.006	1.000	1.007	0.992	1.016	1.003	1.001	1.002	1.004
12/31/2010	1.049	1.046	1.019	0.995	1.020	1.007	1.011	1.003	0.999	1.005	
12/31/2011	1.090	1.013	0.996	1.008	1.008	1.013	1.007	0.999	1.002		
12/31/2012	1.105	1.061	1.006	1.002	1.004	1.005	1.000	1.005			
12/31/2013	1.029	1.047	0.987	1.003	0.989	1.007	1.007				
12/31/2014	1.109	1.017	1.028	1.009	1.007	0.998					
12/31/2015	1.125	1.044	1.015	1.001	1.015						
12/31/2016	1.167	1.036	0.992	1.034							
12/31/2017	1.166	1.039	1.040								
12/31/2018	1.108	1.144									
12/31/2019	1.141										
3 Yr Mean	1.138	1.073	1.016	1.015	1.004	1.003	1.005	1.002	1.001	1.003	1.002
Best 3/5	1.144	1.040	1.012	1.005	1.006	1.006	1.008	1.004	1.003	1.002	1.003
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.010	0.996	0.996	1.000	1.001	1.000	1.000	1.001			
12/31/2002	1.001	0.994	0.999	0.999	0.993	0.999	1.000	1.000			
12/31/2003	0.997	1.003	1.000	1.003	1.000	1.000	1.000	1.000			
12/31/2004	1.001	1.004	1.001	0.999	1.001	1.000	1.000	1.000			
12/31/2005	1.000	0.999	0.996	1.000	1.000	1.000	1.000	1.000			
12/31/2006	0.999	1.003	1.003								
12/31/2007	1.002	0.999									
12/31/2008	1.002										
3 Yr Mean	1.001	1.000	1.000	1.001	0.998	1.000	1.000	1.001			
Best 3/5	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000			
Development From											
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.006	1.006	1.008	1.004	1.003	1.002	1.003
12/31/2017				1.005	1.006	1.006	1.008	1.004	1.003	1.002	1.003
12/31/2018			1.012	1.005	1.006	1.006	1.008	1.004	1.003	1.002	1.003
12/31/2019		1.040	1.012	1.005	1.006	1.006	1.008	1.004	1.003	1.002	1.003
12/31/2020	1.144	1.040	1.012	1.005	1.006	1.006	1.008	1.004	1.003	1.002	1.003
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>		<u>FACTORS</u>
12/31/2016	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.036
12/31/2017	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.041
12/31/2018	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.053
12/31/2019	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.095
12/31/2020	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.253

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Property Damage - Occurrence
Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	8,046,876	14,402,501	23,978,397	30,979,347	37,333,683	42,522,510	47,094,052	49,040,384	50,817,598	52,010,031	53,035,596
12/31/2002	7,104,162	12,983,346	19,051,363	26,378,141	31,324,796	35,328,786	38,254,185	40,850,441	41,086,352	41,856,633	42,467,789
12/31/2003	7,498,458	11,404,224	18,263,306	25,028,619	27,625,351	30,052,780	30,879,855	31,971,865	33,064,005	34,149,780	35,297,918
12/31/2004	8,211,329	14,881,169	21,144,882	27,872,964	33,897,864	35,612,057	37,778,968	39,151,400	40,479,938	41,218,052	41,841,081
12/31/2005	6,901,201	12,732,444	19,645,813	25,303,538	30,335,584	34,189,709	36,800,779	38,721,861	39,495,133	40,733,264	41,841,444
12/31/2006	6,777,793	12,364,210	19,567,402	25,431,363	31,020,436	35,313,489	37,852,904	39,568,879	40,747,101	41,636,352	43,160,075
12/31/2007	7,108,964	12,775,813	21,249,674	27,692,837	31,885,403	36,692,308	39,066,619	41,567,180	43,944,174	45,834,616	45,670,518
12/31/2008	7,226,552	14,091,832	20,894,291	28,696,066	31,666,609	35,055,245	36,031,350	37,458,418	38,592,433	40,235,379	41,167,243
12/31/2009	7,898,611	14,250,617	21,350,698	31,016,147	34,587,979	36,120,422	37,998,461	40,665,083	40,764,948	41,977,279	42,331,569
12/31/2010	9,687,471	19,282,197	22,133,335	27,371,430	31,053,778	34,364,742	36,339,018	38,408,588	39,246,308	40,221,781	40,492,096
12/31/2011	8,908,252	15,148,947	22,724,729	28,346,894	29,742,843	31,774,788	33,531,583	34,860,725	35,991,074	36,898,852	
12/31/2012	10,071,564	16,409,574	23,790,485	32,621,311	41,181,392	42,733,790	43,800,496	45,733,186	46,790,731		
12/31/2013	10,423,352	17,878,667	26,993,201	34,003,581	36,808,796	38,717,337	40,940,805	42,111,642			
12/31/2014	8,605,720	17,045,284	24,103,095	33,368,731	37,656,060	41,401,059	44,151,287				
12/31/2015	10,727,355	18,119,216	65,185,123	73,914,850	80,651,341	85,741,920					
12/31/2016	13,918,677	20,165,794	27,879,080	34,242,963	39,725,264						
12/31/2017	11,015,111	17,873,983	25,775,969	32,618,968							
12/31/2018	10,754,440	19,267,013	29,186,614								
12/31/2019	11,892,793	22,712,069									
12/31/2020	8,999,213										
	<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>		
12/31/2001	53,405,343	53,181,744	53,162,092	53,713,327	54,814,893	54,528,219	54,646,435	55,892,437	57,307,830		
12/31/2002	42,926,719	42,978,521	44,074,760	44,024,244	44,083,548	44,951,687	45,160,412	45,593,420			
12/31/2003	36,325,449	36,961,684	37,186,149	38,073,075	38,327,147	38,697,304	38,790,754				
12/31/2004	42,299,936	42,918,497	44,691,525	45,102,947	45,568,247	46,070,864					
12/31/2005	41,704,825	43,168,599	43,256,578	43,332,972	43,535,997						
12/31/2006	44,026,232	44,780,619	45,270,519	45,737,252							
12/31/2007	46,358,616	46,884,285	46,788,405								
12/31/2008	41,619,843	41,846,374									
12/31/2009	43,299,882										

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Incremental ALAE Development

Increments													
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	6,355,625	9,575,896	7,000,950	6,354,336	5,188,827	4,571,542	1,946,332	1,777,214	1,192,433	1,025,565	369,747	-223,599	-19,652
12/31/2002	5,879,184	6,068,017	7,326,778	4,946,655	4,003,990	2,925,399	2,596,256	235,911	770,281	611,156	458,930	51,802	1,096,239
12/31/2003	3,905,766	6,859,082	6,765,313	2,596,732	2,427,429	827,075	1,092,010	1,092,140	1,085,775	1,148,138	1,027,531	636,235	224,465
12/31/2004	6,669,840	6,263,713	6,728,082	6,024,900	1,714,193	2,166,911	1,372,432	1,328,538	738,114	623,029	458,855	618,561	1,773,028
12/31/2005	5,831,243	6,913,369	5,657,725	5,032,046	3,854,125	2,611,070	1,921,082	773,272	1,238,131	1,108,180	-136,619	1,463,774	87,979
12/31/2006	5,586,417	7,203,192	5,863,961	5,589,073	4,293,053	2,539,415	1,715,975	1,178,222	889,251	1,523,723	866,157	754,387	489,900
12/31/2007	5,666,849	8,473,861	6,443,163	4,192,566	4,806,905	2,374,311	2,500,561	2,376,994	1,890,442	-164,098	688,098	525,669	-95,880
12/31/2008	6,865,280	6,802,459	7,801,775	2,970,543	3,388,636	976,105	1,427,068	1,134,015	1,642,946	931,864	452,600	226,531	
12/31/2009	6,352,006	7,100,081	9,665,449	3,571,832	1,532,443	1,878,039	2,666,622	99,865	1,212,331	354,290	968,313		
12/31/2010	9,594,726	2,851,138	5,238,095	3,682,348	3,310,964	1,974,276	2,069,570	837,720	975,473	270,315			
12/31/2011	6,240,695	7,575,782	5,622,165	1,395,949	2,031,945	1,756,795	1,329,142	1,130,349	907,778				
12/31/2012	6,338,010	7,380,911	8,830,826	8,560,081	1,552,398	1,066,706	1,932,690	1,057,545					
12/31/2013	7,455,315	9,114,534	7,010,380	2,805,215	1,908,541	2,223,468	1,170,837						
12/31/2014	8,439,564	7,057,811	9,265,636	4,287,329	3,744,999	2,750,228							
12/31/2015	7,391,861	47,065,907	8,729,727	6,736,491	5,090,579								
12/31/2016	6,247,117	7,713,286	6,363,883	5,482,301									
12/31/2017	6,858,872	7,901,986	6,842,999										
12/31/2018	8,512,573	9,919,601											
12/31/2019	10,819,276												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	0.0387	0.0583	0.0426	0.0387	0.0316	0.0278	0.0119	0.0108	0.0073	0.0062	0.0023	-0.0014	-0.0001
12/31/2002	0.0439	0.0453	0.0547	0.0369	0.0299	0.0219	0.0194	0.0018	0.0058	0.0046	0.0034	0.0004	0.0082
12/31/2003	0.0321	0.0563	0.0555	0.0213	0.0199	0.0068	0.0090	0.0090	0.0089	0.0094	0.0084	0.0052	0.0018
12/31/2004	0.0463	0.0435	0.0467	0.0419	0.0119	0.0151	0.0095	0.0092	0.0051	0.0043	0.0032	0.0043	0.0123
12/31/2005	0.0436	0.0517	0.0423	0.0376	0.0288	0.0195	0.0144	0.0058	0.0093	0.0083	-0.0010	0.0109	0.0007
12/31/2006	0.0395	0.0510	0.0415	0.0396	0.0304	0.0180	0.0121	0.0083	0.0063	0.0108	0.0061	0.0053	0.0035
12/31/2007	0.0377	0.0563	0.0428	0.0279	0.0319	0.0158	0.0166	0.0158	0.0126	-0.0011	0.0046	0.0035	-0.0006
12/31/2008	0.0441	0.0437	0.0501	0.0191	0.0217	0.0063	0.0092	0.0073	0.0105	0.0060	0.0029	0.0015	
12/31/2009	0.0431	0.0482	0.0656	0.0242	0.0104	0.0127	0.0181	0.0007	0.0082	0.0024	0.0066		
12/31/2010	0.0614	0.0182	0.0335	0.0236	0.0212	0.0126	0.0132	0.0054	0.0062	0.0017			
12/31/2011	0.0381	0.0463	0.0344	0.0085	0.0124	0.0107	0.0081	0.0069	0.0055				
12/31/2012	0.0377	0.0439	0.0525	0.0509	0.0092	0.0063	0.0115	0.0063					
12/31/2013	0.0467	0.0571	0.0439	0.0176	0.0119	0.0139	0.0073						
12/31/2014	0.0490	0.0410	0.0538	0.0249	0.0218	0.0160							
12/31/2015	0.0415	0.2644	0.0490	0.0378	0.0286								
12/31/2016	0.0345	0.0427	0.0352	0.0303									
12/31/2017	0.0357	0.0411	0.0356										
12/31/2018	0.0417	0.0486											
12/31/2019	0.0539												

Best 3/5	0.0396	0.0441	0.0428	0.0310	0.0154	0.0124	0.0109	0.0062	0.0083	0.0034	0.0045	0.0044	0.0020
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Fringe Coverage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	12,791,626	17,623,529	19,573,335	19,859,043	20,091,663	20,580,782	20,743,487	20,454,296	20,647,946	20,842,169	20,515,393
12/31/2002	14,001,966	17,413,736	18,579,965	19,950,828	19,512,240	19,872,829	19,933,420	19,847,503	20,024,713	19,692,694	19,549,092
12/31/2003	11,875,353	13,365,299	16,939,097	18,334,081	19,451,873	17,981,724	17,367,720	17,559,968	17,336,415	17,491,570	17,638,526
12/31/2004	15,786,387	23,354,454	25,160,855	26,599,273	26,213,012	25,896,104	25,494,936	25,920,754	25,943,465	25,851,930	25,710,705
12/31/2005	18,565,917	23,100,846	26,355,838	26,310,115	24,968,273	25,167,025	25,593,220	25,624,196	25,566,582	25,314,314	25,322,598
12/31/2006	17,629,387	21,903,540	23,267,176	24,357,377	23,667,766	23,402,957	23,408,038	23,678,509	23,652,551	23,640,189	23,593,993
12/31/2007	16,927,677	21,320,255	21,783,028	21,974,009	21,617,975	21,643,435	21,803,211	21,507,973	21,320,996	21,321,171	21,333,355
12/31/2008	15,173,497	17,181,985	19,346,849	20,342,198	19,949,158	20,277,330	19,843,411	19,562,381	19,532,433	19,470,517	19,443,177
12/31/2009	13,982,307	16,518,908	17,381,202	17,481,055	17,887,197	17,358,739	17,379,915	17,209,449	17,284,444	17,278,381	17,284,186
12/31/2010	13,277,117	15,164,714	15,729,148	16,062,289	15,165,307	15,471,322	15,503,949	15,381,103	15,486,485	15,492,432	15,545,818
12/31/2011	9,005,218	10,697,952	10,972,914	10,705,351	11,425,489	11,321,539	11,344,862	11,290,399	11,295,259	11,290,041	
12/31/2012	5,530,613	7,560,632	7,743,692	8,279,201	8,226,147	8,442,040	8,382,222	8,716,200	8,711,388		
12/31/2013	5,767,969	7,563,531	8,231,034	8,968,476	9,290,894	9,228,103	9,143,889	9,218,751			
12/31/2014	6,616,929	8,845,247	9,986,217	10,438,347	10,186,343	10,288,028	10,140,088				
12/31/2015	7,113,003	8,936,939	10,529,859	10,808,050	11,004,547	10,973,802					
12/31/2016	5,668,280	7,827,110	8,131,421	9,052,079	9,201,069						
12/31/2017	6,724,855	9,195,964	10,435,662	11,308,751							
12/31/2018	6,315,336	7,801,633	9,038,154								
12/31/2019	4,965,440	5,510,926									
12/31/2020	4,760,257										

<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>
12/31/2001	20,805,907	20,916,233	20,815,971	20,723,133	20,623,109	20,623,109	20,624,108	20,831,940	20,830,940
12/31/2002	19,653,742	19,512,563	19,548,279	19,530,879	19,530,879	19,530,879	19,738,711	19,738,711	
12/31/2003	17,334,251	17,434,251	17,445,483	17,447,251	17,557,251	17,831,113	17,835,771		
12/31/2004	25,867,255	25,762,255	25,762,255	25,762,255	25,762,255	25,762,255			
12/31/2005	25,133,617	25,088,616	25,091,107	25,091,107	25,091,107				
12/31/2006	23,477,740	23,478,448	23,471,015	23,466,015					
12/31/2007	21,452,655	21,436,655	21,436,680						
12/31/2008	19,433,177	19,433,177							
12/31/2009	17,314,181								

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Fringe Coverage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.378	1.111	1.015	1.012	1.024	1.008	0.986	1.009	1.009	0.984	1.014
12/31/2002	1.244	1.067	1.074	0.978	1.018	1.003	0.996	1.009	0.983	0.993	1.005
12/31/2003	1.125	1.267	1.082	1.061	0.924	0.966	1.011	0.987	1.009	1.008	0.983
12/31/2004	1.479	1.077	1.057	0.985	0.988	0.985	1.017	1.001	0.996	0.995	1.006
12/31/2005	1.244	1.141	0.998	0.949	1.008	1.017	1.001	0.998	0.990	1.000	0.993
12/31/2006	1.242	1.062	1.047	0.972	0.989	1.000	1.012	0.999	0.999	0.998	0.995
12/31/2007	1.259	1.022	1.009	0.984	1.001	1.007	0.986	0.991	1.000	1.001	1.006
12/31/2008	1.132	1.126	1.051	0.981	1.016	0.979	0.986	0.998	0.997	0.999	0.999
12/31/2009	1.181	1.052	1.006	1.023	0.970	1.001	0.990	1.004	1.000	1.000	1.002
12/31/2010	1.142	1.037	1.021	0.944	1.020	1.002	0.992	1.007	1.000	1.003	
12/31/2011	1.188	1.026	0.976	1.067	0.991	1.002	0.995	1.000	1.000		
12/31/2012	1.367	1.024	1.069	0.994	1.026	0.993	1.040	0.999			
12/31/2013	1.311	1.088	1.090	1.036	0.993	0.991	1.008				
12/31/2014	1.337	1.129	1.045	0.976	1.010	0.986					
12/31/2015	1.256	1.178	1.026	1.018	0.997						
12/31/2016	1.381	1.039	1.113	1.016							
12/31/2017	1.367	1.135	1.084								
12/31/2018	1.235	1.158									
12/31/2019	1.110										
3 Yr Mean	1.237	1.111	1.074	1.003	1.000	0.990	1.014	1.002	1.000	1.001	1.002
Best 3/5	1.286	1.141	1.073	1.009	1.000	0.995	0.998	1.001	1.000	1.000	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>			
12/31/2001	1.005	0.995	0.996	0.995	1.000	1.000	1.010	1.000			
12/31/2002	0.993	1.002	0.999	1.000	1.000	1.011	1.000	1.000			
12/31/2003	1.006	1.001	1.000	1.006	1.016	1.000	1.000	1.000			
12/31/2004	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2005	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	0.999	1.000									
12/31/2008	1.000										
3 Yr Mean	1.000	1.000	1.000	1.002	1.005	1.004	1.005	1.000			
Best 3/5	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.000	0.995	0.998	1.001	1.000	1.000	0.999
12/31/2017				1.009	1.000	0.995	0.998	1.001	1.000	1.000	0.999
12/31/2018			1.073	1.009	1.000	0.995	0.998	1.001	1.000	1.000	0.999
12/31/2019		1.141	1.073	1.009	1.000	0.995	0.998	1.001	1.000	1.000	0.999
12/31/2020	1.286	1.141	1.073	1.009	1.000	0.995	0.998	1.001	1.000	1.000	0.999
	<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>243/011t</u>		FACTORS
12/31/2016	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.992
12/31/2017	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.001
12/31/2018	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.074
12/31/2019	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.225
12/31/2020	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.576

Bold - Calculated Using Modified Bondy Method

Italics - 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.	<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>
12/31/2001	4,073,787	8,280,061	12,384,801	14,371,354	15,624,697	15,987,603	16,977,903	17,324,189	17,788,642	17,997,004	17,880,996
12/31/2002	3,659,421	6,659,517	8,933,159	12,089,945	13,950,666	14,274,823	15,166,548	15,627,383	15,697,453	15,665,644	15,738,692
12/31/2003	4,544,161	5,147,065	8,105,350	10,096,884	12,879,915	15,668,210	15,694,973	16,351,081	17,232,740	17,616,909	17,832,362
12/31/2004	3,529,068	7,644,748	13,400,236	19,316,920	27,603,342	30,562,451	27,305,302	27,588,788	27,811,518	29,104,570	29,138,743
12/31/2005	4,935,067	7,743,733	12,610,381	15,977,243	19,786,852	21,043,229	20,878,326	21,405,515	22,978,715	23,311,759	23,428,348
12/31/2006	2,908,587	7,294,716	11,680,755	14,439,680	16,534,815	18,315,673	19,309,963	20,098,851	19,975,304	19,956,820	20,021,804
12/31/2007	4,347,614	7,156,470	12,165,252	14,584,439	15,642,321	16,746,819	17,245,502	17,317,676	17,320,441	17,298,201	16,947,524
12/31/2008	3,929,768	8,622,677	10,722,709	15,118,128	17,808,944	19,334,901	20,645,800	21,303,835	21,800,225	21,812,201	21,831,669
12/31/2009	7,008,752	7,923,453	13,720,323	16,784,342	18,889,549	19,666,451	20,015,813	20,732,732	21,604,238	21,986,497	21,987,978
12/31/2010	4,079,550	6,850,482	10,239,259	13,015,163	14,090,276	14,933,459	15,664,241	15,323,716	15,346,255	15,369,221	15,393,109
12/31/2011	1,711,443	4,196,024	11,116,783	13,691,769	16,136,850	17,408,956	18,910,899	19,279,105	19,439,645	19,356,329	
12/31/2012	1,412,572	3,383,193	8,690,181	10,972,030	10,836,431	12,053,142	12,085,653	12,019,920	11,608,269		
12/31/2013	2,464,374	6,612,343	9,001,472	11,257,242	15,297,013	15,659,411	16,410,159	18,820,703			
12/31/2014	1,388,954	3,738,299	7,666,880	12,164,987	13,731,447	14,141,609	14,478,580				
12/31/2015	1,005,266	4,688,918	8,094,202	9,463,905	10,256,015	10,998,472					
12/31/2016	2,820,903	5,360,780	8,316,998	9,960,461	10,754,902						
12/31/2017	2,061,228	6,372,281	9,321,096	11,929,822							
12/31/2018	1,023,650	2,555,648	3,773,737								
12/31/2019	651,120	1,681,784									
12/31/2020	648,992										
	<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>		
12/31/2001	18,446,575	19,474,328	18,543,085	19,506,358	18,390,866	18,390,866	18,420,444	18,463,310	18,463,310		
12/31/2002	15,829,246	15,865,202	15,924,410	15,936,876	15,936,882	15,936,882	15,936,882	15,936,882			
12/31/2003	18,133,892	18,135,558	18,149,326	18,149,497	18,356,673	18,361,627	18,361,627				
12/31/2004	28,949,534	29,547,504	29,547,504	29,547,504	29,547,254	29,547,254					
12/31/2005	23,465,625	23,445,432	23,466,236	23,472,065	23,472,065						
12/31/2006	20,025,924	20,029,438	20,029,908	20,058,620							
12/31/2007	16,987,049	17,029,345	17,040,170								
12/31/2008	21,837,859	21,837,859									
12/31/2009	22,074,940										

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 Multistate
 Fringe Coverage - Occurrence
 Incurred Accident Year Incremental ALAE Development

	Increments												
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	4,206,274	4,104,740	1,986,553	1,253,343	362,906	990,300	346,286	464,453	208,362	-116,008	565,579	1,027,753	-931,243
12/31/2002	3,000,096	2,273,642	3,156,786	1,860,721	324,157	891,725	460,835	70,070	-31,809	73,048	90,554	35,956	59,208
12/31/2003	602,904	2,958,285	1,991,534	2,783,031	2,788,295	26,763	656,108	881,659	384,169	215,453	301,530	1,666	13,768
12/31/2004	4,115,680	5,755,488	5,916,684	8,286,422	2,959,109	-3,257,149	283,486	222,730	1,293,052	34,173	-189,209	597,970	0
12/31/2005	2,808,666	4,866,648	3,366,862	3,809,609	1,256,377	-164,903	527,189	1,573,200	333,044	116,589	37,277	-20,193	20,804
12/31/2006	4,386,129	4,386,039	2,758,925	2,095,135	1,780,858	994,290	788,888	-123,547	-18,484	64,984	4,120	3,514	470
12/31/2007	2,808,856	5,008,782	2,419,187	1,057,882	1,104,498	498,683	72,174	2,765	-22,240	-350,677	39,525	42,296	10,825
12/31/2008	4,692,909	2,100,032	4,395,419	2,690,816	1,525,957	1,310,899	658,035	496,390	11,976	19,468	6,190	0	
12/31/2009	914,701	5,796,870	3,064,019	2,105,207	776,902	349,362	716,919	871,506	382,259	1,481	86,962		
12/31/2010	2,770,932	3,388,777	2,775,904	1,075,113	843,183	730,782	-340,525	22,539	22,966	23,888			
12/31/2011	2,484,581	6,920,759	2,574,986	2,445,081	1,272,106	1,501,943	368,206	160,540	-83,316				
12/31/2012	1,970,621	5,306,988	2,281,849	-135,599	1,216,711	32,511	-65,733	-411,651					
12/31/2013	4,147,969	2,389,129	2,255,770	4,039,771	362,398	750,748	2,410,544						
12/31/2014	2,349,345	3,928,581	4,498,107	1,566,460	410,162	336,971							
12/31/2015	3,683,652	3,405,284	1,369,703	792,110	742,457								
12/31/2016	2,539,877	2,956,218	1,643,463	794,441									
12/31/2017	4,311,053	2,948,815	2,608,726										
12/31/2018	1,531,998	1,218,089											
12/31/2019	1,030,664												

	Incremental Percentages												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	0.1320	0.1288	0.0623	0.0393	0.0114	0.0311	0.0109	0.0146	0.0065	-0.0036	0.0178	0.0323	-0.0292
12/31/2002	0.0994	0.0754	0.1046	0.0617	0.0107	0.0296	0.0153	0.0023	-0.0011	0.0024	0.0030	0.0012	0.0020
12/31/2003	0.0216	0.1059	0.0713	0.0996	0.0998	0.0010	0.0235	0.0315	0.0137	0.0077	0.0108	0.0001	0.0005
12/31/2004	0.1019	0.1426	0.1466	0.2053	0.0733	-0.0807	0.0070	0.0055	0.0320	0.0008	-0.0047	0.0148	0.0000
12/31/2005	0.0687	0.1191	0.0824	0.0932	0.0308	-0.0040	0.0129	0.0385	0.0082	0.0029	0.0009	-0.0005	0.0005
12/31/2006	0.1073	0.1073	0.0675	0.0512	0.0436	0.0243	0.0193	-0.0030	-0.0005	0.0016	0.0001	0.0001	0.0000
12/31/2007	0.0878	0.1566	0.0757	0.0331	0.0345	0.0156	0.0023	0.0001	-0.0007	-0.0110	0.0012	0.0013	0.0003
12/31/2008	0.1399	0.0626	0.1311	0.0802	0.0455	0.0391	0.0196	0.0148	0.0004	0.0006	0.0002	0.0000	
12/31/2009	0.0355	0.2250	0.1189	0.0817	0.0302	0.0136	0.0278	0.0338	0.0148	0.0001	0.0034		
12/31/2010	0.1143	0.1398	0.1145	0.0444	0.0348	0.0301	-0.0140	0.0009	0.0009	0.0010			
12/31/2011	0.1321	0.3680	0.1369	0.1300	0.0676	0.0799	0.0196	0.0085	-0.0044				
12/31/2012	0.1382	0.3723	0.1601	-0.0095	0.0853	0.0023	-0.0046	-0.0289					
12/31/2013	0.2853	0.1644	0.1552	0.2779	0.0249	0.0516	0.1658						
12/31/2014	0.1263	0.2112	0.2418	0.0842	0.0220	0.0181							
12/31/2015	0.1762	0.1629	0.0655	0.0379	0.0355								
12/31/2016	0.1520	0.1770	0.0984	0.0476									
12/31/2017	0.2265	0.1549	0.1371										
12/31/2018	0.1021	0.0812											
12/31/2019	0.0923												

Best 3/5	0.1434	0.1649	0.1302	0.0566	0.0427	0.0333	0.0143	0.0081	0.0002	0.0006	0.0008	0.0005	0.0003
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COLORADO

Premises/Operations

Owners, Landlords and Tenants
 Bodily Injury
 Full Coverage
 Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	1.414	1.336	0.8662	1.346	1,800,000
27 to 39 Months	1.204	1.213	0.8611	1.212	2,300,000
39 to 51 Months	1.065	1.020	0.8380	1.027	2,900,000
51 to 63 Months	1.008	1.003	0.8132	1.004	3,500,000
63 to 75 Months	0.995	0.988	0.7724	0.990	4,400,000
75 to 87 Months	0.995	0.994	0.7167	0.994	5,500,000
87 to 99 Months	0.997	1.000	0.6610	0.999	6,800,000
99 to 111 Months	0.999	1.000	0.5806	1.000	8,500,000
111 to 123 Months	0.999	1.000	0.5214	1.000	10,600,000
123 to 135 Months	1.000	1.000	0.4263	1.000	13,200,000
135 to 147 Months	1.001	1.000	0.3649	1.001	16,400,000
147 to 159 Months	1.000	1.000	0.2928	1.000	20,500,000
159 to 171 Months	1.000	1.000	0.2509	1.000	25,500,000
171 to 183 Months	1.001	1.000	0.2044	1.001	31,900,000
183 to 195 Months	1.000	1.000	0.1603	1.000	39,800,000
195 to 207 Months	1.000	1.000	0.1134	1.000	49,700,000
207 to 219 Months	1.000	1.000	0.0871	1.000	62,000,000
219 to 231 Months	1.001	1.000	0.0455	1.001	77,500,000
231 to 243 Months	1.000	1.000	0.0216	1.000	97,000,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.027	1.004	0.990	0.994	0.999	1.000	1.000	1.000	1.001
12/31/2019		1.212	1.027	1.004	0.990	0.994	0.999	1.000	1.000	1.000	1.001
12/31/2020	1.346	1.212	1.027	1.004	0.990	0.994	0.999	1.000	1.000	1.000	1.001
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		1.016
12/31/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		1.231
12/31/2020	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		1.658

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Owners, Landlords and Tenants

Bodily Injury

Full and Deductible Coverage

ALAE

Calculation of Cumulative Incremental Factors

	(1)	(2)	(3)	(4)	(5)	
	Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months		0.0613	0.0559	0.8662	0.0566	1,800,000
27 to 39 Months		0.0790	0.1030	0.8611	0.0997	2,300,000
39 to 51 Months		0.0555	0.0512	0.8380	0.0519	2,900,000
51 to 63 Months		0.0292	0.0176	0.8132	0.0198	3,500,000
63 to 75 Months		0.0095	-0.0039	0.7724	-0.0009	4,400,000
75 to 87 Months		0.0059	0.0067	0.7167	0.0065	5,500,000
87 to 99 Months		0.0037	0.0015	0.6610	0.0022	6,800,000
99 to 111 Months		0.0014	0.0001	0.5806	0.0006	8,500,000
111 to 123 Months		0.0009	0.0000	0.5214	0.0004	10,600,000
123 to 135 Months		0.0017	0.0000	0.4263	0.0010	13,200,000
135 to 147 Months		0.0007	0.0000	0.3649	0.0004	16,400,000
147 to 159 Months		0.0007	0.0000	0.2928	0.0005	20,500,000
159 to 171 Months		0.0005	0.0000	0.2509	0.0004	25,500,000
171 to Ultimate		A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.239	0.183	0.083	0.031	0.011	0.012	0.006
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.003	0.003	0.002	0.001	0.001	0.000	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	2,399,970	13,892,724	0.083	1,150,318	3,550,288
12/31/2019	1,143,022	15,701,992	0.183	2,865,614	4,008,636
12/31/2020	429,579	10,771,359	0.239	2,575,432	3,005,011

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	353,795	1,470,659	0.083	121,771	475,566
12/31/2019	94,955	958,303	0.183	174,890	269,845
12/31/2020	82,484	826,603	0.239	197,641	280,125

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Owners, Landlords and Tenants
 Property Damage
 Full Coverage
 Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27Months	1.189	0.971	0.6892	1.039	900,000
27 to 39 Months	1.073	1.192	0.5998	1.144	1,000,000
39 to 51 Months	1.040	0.993	0.6218	1.011	1,200,000
51 to 63 Months	1.011	1.023	0.5544	1.018	1,400,000
63 to 75 Months	1.006	1.001	0.5082	1.003	1,600,000
75 to 87 Months	1.007	1.003	0.4441	1.005	1,900,000
87 to 99 Months	1.008	1.002	0.4317	1.005	2,200,000
99 to 111 Months	1.003	1.000	0.3606	1.002	2,600,000
111 to 123 Months	1.002	1.000	0.3507	1.001	2,900,000
123 to 135 Months	1.003	1.000	0.3218	1.002	3,400,000
135 to 147 Months	1.004	1.000	0.2944	1.003	4,000,000
147 to 159 Months	1.000	1.000	0.2060	1.000	4,600,000
159 to 171 Months	1.001	1.000	0.1733	1.001	5,300,000
171 to 183 Months	1.002	1.000	0.1548	1.002	6,100,000
183 to 195 Months	1.002	1.000	0.1508	1.002	7,100,000
195 to 207 Months	1.002	1.000	0.1345	1.002	8,200,000
207 to 219 Months	1.002	1.000	0.1170	1.002	9,500,000
219 to 231 Months	1.001	1.000	0.0659	1.001	11,000,000
231 to 243 Months	1.001	1.000	0.0274	1.001	12,800,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.011	1.018	1.003	1.005	1.005	1.002	1.001	1.002	1.003
12/31/2019		1.144	1.011	1.018	1.003	1.005	1.005	1.002	1.001	1.002	1.003
12/31/2020	1.039	1.144	1.011	1.018	1.003	1.005	1.005	1.002	1.001	1.002	1.003
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2018	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.066
12/31/2019	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.220
12/31/2020	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.267

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

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

Calculation of Cumulative Incremental Factors

	(1)	(2)	(3)	(4)	(5)	
	Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months		0.0798	0.0689	0.6892	0.0723	900,000
27 to 39 Months		0.0778	0.0750	0.5998	0.0761	1,000,000
39 to 51 Months		0.0615	0.0108	0.6218	0.0300	1,200,000
51 to 63 Months		0.0383	0.0083	0.5544	0.0217	1,400,000
63 to 75 Months		0.0260	0.0050	0.5082	0.0153	1,600,000
75 to 87 Months		0.0115	0.0449	0.4441	0.0263	1,900,000
87 to 99 Months		0.0170	0.0093	0.4317	0.0137	2,200,000
99 to 111 Months		0.0134	0.0000	0.3606	0.0086	2,600,000
111 to 123 Months		0.0109	0.0000	0.3507	0.0071	2,900,000
123 to 135 Months		0.0054	0.0000	0.3218	0.0037	3,400,000
135 to 147 Months		0.0086	0.0000	0.2944	0.0061	4,000,000
147 to 159 Months		-0.0013	0.0000	0.2060	-0.0010	4,600,000
159 to 171 Months		0.0032	0.0000	0.1733	0.0026	5,300,000
171 to Ultimate		A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.283	0.210	0.134	0.104	0.082	0.067	0.041
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.027	0.019	0.011	0.008	0.002	0.003	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	492,769	1,221,243	0.134	163,769	656,538
12/31/2019	93,866	2,277,657	0.210	478,764	572,630
12/31/2020	93,754	1,108,608	0.283	313,182	406,936

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2018	46,131	55,951	0.134	7,503	53,634
12/31/2019	12,670	441,105	0.210	92,720	105,390
12/31/2020	172	86,298	0.283	24,379	24,551

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Premises/Operations

Owners, Landlords and Tenants

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.2179
27 to 39 Months	0.1923
39 to 51 Months	0.1669
51 to 63 Months	0.1408
63 to 75 Months	0.0832
75 to 87 Months	0.0859
87 to 99 Months	0.0435
99 to 111 Months	0.0189
111 to 123 Months	0.0085
123 to 135 Months	0.0018
135 to 147 Months	0.0006
147 to 159 Months	0.0184
159 to 171 Months	0.0072
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>
	0.986	0.768	0.576	0.409	0.268	0.185	0.099
<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>
	0.055	0.037	0.028	0.026	0.026	0.007	0.000

Full coverage

<u>A.Y.E</u>	<u>Reported ALAE as of 3/31/2021</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
12/31/2018	1,868,416	275,473	0.576	158,590	2,027,006
12/31/2019	110,623	766,098	0.768	588,363	698,986
12/31/2020	30,507	217,861	0.986	214,789	245,296

(A) See Section C - Multistate Loss Development.

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

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<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>
12/31/2001	2,126,899	1,986,238	2,188,704	2,084,639	2,246,222	2,246,222	2,146,222	2,146,222	2,146,222	2,146,222	2,146,222
12/31/2002	1,440,990	1,421,676	1,767,575	1,682,600	1,617,186	1,534,686	1,534,686	1,546,186	1,546,186	1,546,186	1,546,186
12/31/2003	1,370,475	2,018,591	2,431,255	2,195,831	2,250,380	2,250,379	2,225,179	2,226,679	2,225,179	2,225,179	2,225,179
12/31/2004	1,939,443	2,258,879	2,866,094	2,842,448	2,681,375	2,673,868	2,696,867	2,690,480	2,690,480	2,674,793	2,674,793
12/31/2005	1,976,498	2,323,198	2,856,558	2,885,882	2,985,722	2,760,222	2,760,222	2,760,222	2,810,222	2,788,722	2,788,722
12/31/2006	1,955,895	2,257,847	2,533,916	2,729,276	2,748,620	2,733,620	2,733,620	2,733,620	2,733,620	2,733,620	2,733,620
12/31/2007	2,767,266	2,684,361	3,009,583	3,050,126	3,072,425	3,117,148	3,101,461	3,117,248	3,017,148	3,017,148	3,017,148
12/31/2008	1,495,083	2,503,493	2,736,728	2,791,840	2,907,435	2,832,901	2,858,900	2,838,435	2,838,435	2,838,435	2,738,435
12/31/2009	2,216,872	3,842,168	4,275,946	3,837,373	3,788,270	3,670,270	3,668,283	3,668,283	3,668,283	3,668,283	3,668,283
12/31/2010	2,587,689	3,010,559	3,299,878	3,319,387	3,270,441	3,321,306	3,301,306	3,301,306	3,301,306	3,301,306	3,301,306
12/31/2011	3,762,222	4,282,926	4,773,835	4,626,785	4,626,785	4,626,785	4,576,785	4,576,785	4,576,785	4,576,785	
12/31/2012	2,843,931	3,723,661	4,072,040	4,249,906	4,023,698	3,948,698	3,888,698	3,888,698	3,888,698		
12/31/2013	4,523,169	4,881,089	4,708,722	4,922,198	4,900,949	4,788,949	4,793,949	4,826,449			
12/31/2014	4,059,723	4,024,345	5,219,922	5,230,729	5,233,029	5,177,029	5,164,731				
12/31/2015	3,148,573	3,629,511	4,641,638	4,683,145	4,794,407	4,768,405					
12/31/2016	3,619,036	4,469,767	5,292,972	5,321,430	5,393,930						
12/31/2017	3,187,492	4,312,311	5,070,824	5,507,939							
12/31/2018	3,859,203	5,481,480	6,271,773								
12/31/2019	4,602,744	6,597,340									
12/31/2020	2,714,149										

<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>
12/31/2001	2,146,222	2,146,222	2,146,222	2,146,222	2,146,222	2,146,222	2,146,222	2,146,222	2,146,222
12/31/2002	1,546,186	1,546,186	1,546,186	1,546,186	1,546,186	1,546,186	1,546,186	1,546,186	
12/31/2003	2,225,179	2,225,179	2,225,179	2,225,179	2,225,179	2,225,179	2,225,179		
12/31/2004	2,674,793	2,674,793	2,674,793	2,584,793	2,584,793	2,584,793			
12/31/2005	2,788,722	2,788,722	2,788,722	2,788,722	2,788,722				
12/31/2006	2,733,620	2,733,620	2,733,620	2,733,620					
12/31/2007	3,017,069	3,017,069	3,017,069						
12/31/2008	2,738,435	2,738,435							
12/31/2009	3,668,283								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2001	0.934	1.102	0.952	1.078	1.000	0.955	1.000	1.000	1.000	1.000	1.000
12/31/2002	0.987	1.243	0.952	0.961	0.949	1.000	1.007	1.000	1.000	1.000	1.000
12/31/2003	1.473	1.204	0.903	1.025	1.000	0.989	1.001	0.999	1.000	1.000	1.000
12/31/2004	1.165	1.269	0.992	0.943	0.997	1.009	0.998	1.000	0.994	1.000	1.000
12/31/2005	1.175	1.230	1.010	1.035	0.924	1.000	1.000	1.018	0.992	1.000	1.000
12/31/2006	1.154	1.122	1.077	1.007	0.995	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	0.970	1.121	1.013	1.007	1.015	0.995	1.005	0.968	1.000	1.000	1.000
12/31/2008	1.674	1.093	1.020	1.041	0.974	1.009	0.993	1.000	1.000	0.965	1.000
12/31/2009	1.733	1.113	0.897	0.987	0.969	1.000	0.999	1.000	1.000	1.000	1.000
12/31/2010	1.163	1.096	1.006	0.985	1.016	0.994	1.000	1.000	1.000	1.000	
12/31/2011	1.138	1.115	0.969	1.000	1.000	0.989	1.000	1.000	1.000		
12/31/2012	1.309	1.094	1.044	0.947	0.981	0.985	1.000	1.000			
12/31/2013	1.079	0.965	1.045	0.996	0.977	1.001	1.007				
12/31/2014	0.991	1.297	1.002	1.000	0.989	0.998					
12/31/2015	1.153	1.279	1.009	1.024	0.995						
12/31/2016	1.235	1.184	1.005	1.014							
12/31/2017	1.353	1.176	1.086								
12/31/2018	1.420	1.144									
12/31/2019	1.433										

<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2004	1.000	1.000	0.966	1.000	1.000	1.000	1.000	1.000			
12/31/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	1.000										
3 Yr Mean	1.000	1.000	0.989	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			

	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.988	0.994	1.000	1.000	1.000	1.000	1.000
12/31/2017				1.003	0.988	0.994	1.000	1.000	1.000	1.000	1.000
12/31/2018			1.020	1.003	0.988	0.994	1.000	1.000	1.000	1.000	1.000
12/31/2019		1.213	1.020	1.003	0.988	0.994	1.000	1.000	1.000	1.000	1.000
12/31/2020	1.336	1.213	1.020	1.003	0.988	0.994	1.000	1.000	1.000	1.000	1.000

<u>A.Y.E.</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>	<u>FACTORS</u>
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.982
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.005
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.219
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.628

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Bodily Injury - Occurrence
 Incurred Accident Year ALAE Development

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>
12/31/2001	414,463	310,102	526,896	650,089	808,050	1,019,160	1,018,399	1,010,662	1,010,662	1,010,662	1,010,662
12/31/2002	316,900	180,123	447,389	391,781	470,783	519,599	505,408	512,264	512,264	512,264	512,264
12/31/2003	535,755	497,671	732,880	802,247	1,277,213	1,214,786	1,213,635	1,215,135	1,215,877	1,215,877	1,215,877
12/31/2004	517,797	729,281	1,187,470	1,144,964	1,050,469	1,077,456	1,091,868	1,069,735	1,069,735	1,069,735	1,069,735
12/31/2005	494,647	805,837	1,534,554	2,419,166	2,483,044	2,385,257	2,479,152	2,529,900	2,465,953	2,468,284	2,468,284
12/31/2006	169,497	293,174	665,507	769,310	817,551	876,732	876,732	876,732	876,732	876,732	876,732
12/31/2007	281,062	735,559	1,189,192	1,626,026	1,739,861	1,854,143	2,364,295	2,421,115	2,634,035	2,635,150	2,635,150
12/31/2008	251,528	784,737	1,116,759	1,101,587	1,124,757	1,097,534	1,294,150	1,329,517	1,330,171	1,330,171	1,330,171
12/31/2009	502,796	933,899	1,527,253	2,072,969	2,063,141	2,018,287	2,102,927	2,105,241	2,105,241	2,105,241	2,105,241
12/31/2010	417,516	631,309	1,079,853	1,302,059	1,474,817	1,487,113	1,503,608	1,523,179	1,509,674	1,509,774	1,509,774
12/31/2011	519,650	1,062,942	1,883,995	2,021,142	2,104,123	2,128,132	2,192,944	2,192,944	2,192,944	2,192,944	
12/31/2012	443,980	973,095	1,332,670	2,086,922	2,070,015	2,061,022	1,972,216	1,973,273	2,123,267		
12/31/2013	618,600	1,100,672	1,707,611	2,113,952	2,312,929	2,528,615	2,583,757	2,629,912			
12/31/2014	516,823	1,197,459	1,964,633	2,381,672	2,613,829	2,498,355	2,610,419				
12/31/2015	361,040	853,322	1,480,557	1,798,047	1,899,283	1,819,847					
12/31/2016	436,636	857,073	1,836,769	2,167,642	2,289,108						
12/31/2017	449,781	778,692	1,862,242	2,505,721							
12/31/2018	525,917	1,286,664	2,095,237								
12/31/2019	362,684	1,014,861									
12/31/2020	405,357										

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>
12/31/2001	1,019,163	1,019,326	1,020,972	1,018,253	1,018,253	1,018,389	1,018,389	1,018,389	1,018,389
12/31/2002	512,264	512,264	512,264	512,264	512,264	512,264	512,264	512,264	
12/31/2003	1,215,877	1,215,877	1,215,877	1,215,877	1,215,877	1,215,877	1,215,877		
12/31/2004	1,069,735	1,069,735	1,069,735	1,069,735	1,069,735	1,069,735			
12/31/2005	2,468,284	2,468,284	2,468,284	2,468,284	2,468,284				
12/31/2006	876,732	876,732	876,732	876,732					
12/31/2007	2,635,150	2,635,150	2,635,150						
12/31/2008	1,330,171	1,330,171							
12/31/2009	2,105,241								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Bodily Injury - Occurrence
 Incurred Accident Year Incremental ALAE Development

Increments													
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	-104,361	216,794	123,193	157,961	211,110	-761	-7,737	0	0	0	8,501	163	1,646
12/31/2002	-136,777	267,266	-55,608	79,002	48,816	-14,191	6,856	0	0	0	0	0	0
12/31/2003	-38,084	235,209	69,367	474,966	-62,427	-1,151	1,500	742	0	0	0	0	0
12/31/2004	211,484	458,189	-42,506	-94,495	26,987	14,412	-22,133	0	0	0	0	0	0
12/31/2005	311,190	728,717	884,612	63,878	-97,787	93,895	50,748	-63,947	2,331	0	0	0	0
12/31/2006	123,677	372,333	103,803	48,241	59,181	0	0	0	0	0	0	0	0
12/31/2007	454,497	453,633	436,834	113,835	114,282	510,152	56,820	212,920	1,115	0	0	0	0
12/31/2008	533,209	332,022	-15,172	23,170	-27,223	196,616	35,367	654	0	0	0	0	0
12/31/2009	431,103	593,354	545,716	-9,828	-44,854	84,640	2,314	0	0	0	0	0	0
12/31/2010	213,793	448,544	222,206	172,758	12,296	16,495	19,571	-13,505	100	0	0	0	0
12/31/2011	543,292	821,053	137,147	82,981	24,009	64,812	0	0	0	0	0	0	0
12/31/2012	529,115	359,575	754,252	-16,907	-8,993	-88,806	1,057	149,994	0	0	0	0	0
12/31/2013	482,072	606,939	406,341	198,977	215,686	55,142	46,155	0	0	0	0	0	0
12/31/2014	680,636	767,174	417,039	232,157	-115,474	112,064	0	0	0	0	0	0	0
12/31/2015	492,282	627,235	317,490	101,236	-79,436	0	0	0	0	0	0	0	0
12/31/2016	420,437	979,696	330,873	121,466	0	0	0	0	0	0	0	0	0
12/31/2017	328,911	1,083,550	643,479	0	0	0	0	0	0	0	0	0	0
12/31/2018	760,747	808,573	0	0	0	0	0	0	0	0	0	0	0
12/31/2019	652,177	0	0	0	0	0	0	0	0	0	0	0	0

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	-0.0317	0.0659	0.0374	0.0480	0.0642	-0.0002	-0.0024	0.0000	0.0000	0.0000	0.0026	0.0000	0.0005
12/31/2002	-0.0664	0.1298	-0.0270	0.0384	0.0237	-0.0069	0.0033	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	-0.0121	0.0744	0.0219	0.1503	-0.0198	-0.0004	0.0005	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0623	0.1351	-0.0125	-0.0279	0.0080	0.0042	-0.0065	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.0604	0.1414	0.1717	0.0124	-0.0190	0.0182	0.0098	-0.0124	0.0005	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0300	0.0902	0.0252	0.0117	0.0143	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.1033	0.1031	0.0993	0.0259	0.0260	0.1159	0.0129	0.0484	0.0003	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.1407	0.0876	-0.0040	0.0061	-0.0072	0.0519	0.0093	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.0712	0.0980	0.0901	-0.0016	-0.0074	0.0140	0.0004	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0422	0.0886	0.0439	0.0341	0.0024	0.0033	0.0039	-0.0027	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.0885	0.1338	0.0223	0.0135	0.0039	0.0106	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2012	0.0901	0.0613	0.1285	-0.0029	-0.0015	-0.0151	0.0002	0.0256	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2013	0.0534	0.0673	0.0451	0.0221	0.0239	0.0061	0.0051	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	0.0851	0.0959	0.0521	0.0290	-0.0144	0.0140	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.0874	0.1114	0.0564	0.0180	-0.0141	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.0436	0.1016	0.0343	0.0126	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2017	0.0393	0.1296	0.0770	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2018	0.0694	0.0738	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2019	0.0548	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	0.0559	0.1030	0.0512	0.0176	-0.0039	0.0067	0.0015	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<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>
12/31/2001	479,206	392,380	467,770	417,835	367,836	360,757	360,757	360,757	360,757	360,757	360,757
12/31/2002	301,508	269,930	303,515	308,711	305,123	305,123	325,123	335,123	409,248	409,248	415,498
12/31/2003	357,187	259,555	243,885	428,885	428,885	504,885	476,885	476,885	476,885	483,135	483,135
12/31/2004	266,538	275,208	298,549	288,149	388,149	376,215	375,649	375,649	375,649	375,649	375,649
12/31/2005	566,237	459,543	304,543	341,416	401,892	401,885	401,885	401,885	401,885	401,885	401,885
12/31/2006	236,098	238,806	281,703	340,487	340,487	339,487	384,487	339,487	339,487	339,487	339,487
12/31/2007	256,797	295,420	260,020	284,461	369,461	369,509	369,509	369,509	369,509	369,509	369,509
12/31/2008	399,875	399,541	327,541	361,591	415,091	510,591	484,464	484,464	484,464	484,464	484,464
12/31/2009	623,237	597,778	488,278	491,780	588,379	661,005	654,755	654,755	654,755	755,755	814,755
12/31/2010	251,963	292,776	280,307	302,804	292,804	372,804	372,804	372,804	382,804	372,804	372,804
12/31/2011	516,721	525,834	513,334	515,514	523,825	523,825	523,825	528,825	528,827	528,827	
12/31/2012	534,230	483,183	497,185	550,053	579,976	559,976	564,976	564,976	547,476		
12/31/2013	361,865	384,275	374,075	390,175	477,575	582,575	582,575	586,325			
12/31/2014	481,120	362,107	370,174	370,175	375,175	375,175	378,925				
12/31/2015	654,110	645,907	809,442	800,563	800,492	803,850					
12/31/2016	464,276	524,349	575,945	570,945	570,945						
12/31/2017	731,920	479,950	587,951	569,621							
12/31/2018	455,184	494,674	672,464								
12/31/2019	809,059	679,494									
12/31/2020	524,738										

<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>
12/31/2001	360,757	360,757	360,757	360,757	360,757	360,691	360,691	360,691	360,691
12/31/2002	415,498	415,498	415,498	415,498	415,498	415,498	415,498	415,498	
12/31/2003	483,135	483,135	483,135	483,135	483,135	483,135	483,135		
12/31/2004	375,649	375,649	375,649	375,649	375,649	375,649			
12/31/2005	401,885	401,885	401,885	401,885	401,885				
12/31/2006	339,487	339,487	339,487	339,487					
12/31/2007	369,509	369,509	369,509						
12/31/2008	484,464	484,464							
12/31/2009	854,755								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	0.819	1.192	0.893	0.880	0.981	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2002	0.895	1.124	1.017	0.988	1.000	1.066	1.031	1.221	1.000	1.015	1.000
12/31/2003	0.727	0.940	1.759	1.000	1.177	0.945	1.000	1.000	1.013	1.000	1.000
12/31/2004	1.033	1.085	0.965	1.347	0.969	0.998	1.000	1.000	1.000	1.000	1.000
12/31/2005	0.812	0.663	1.121	1.177	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.011	1.180	1.209	1.000	0.997	1.133	0.883	1.000	1.000	1.000	1.000
12/31/2007	1.150	0.880	1.094	1.299	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	0.999	0.820	1.104	1.148	1.230	0.949	1.000	1.000	1.000	1.000	1.000
12/31/2009	0.959	0.817	1.007	1.196	1.123	0.991	1.000	1.000	1.154	1.078	1.049
12/31/2010	1.162	0.957	1.080	0.967	1.273	1.000	1.000	1.027	0.974	1.000	
12/31/2011	1.018	0.976	1.004	1.016	1.000	1.000	1.010	1.000	1.000		
12/31/2012	0.904	1.029	1.106	1.054	0.966	1.009	1.000	0.969			
12/31/2013	1.062	0.973	1.043	1.224	1.220	1.000	1.006				
12/31/2014	0.753	1.022	1.000	1.014	1.000	1.010					
12/31/2015	0.987	1.253	0.989	1.000	1.004						
12/31/2016	1.129	1.098	0.991	1.000							
12/31/2017	0.656	1.225	0.969								
12/31/2018	1.087	1.359									
12/31/2019	0.840										
3 Yr Mean	0.861	1.227	0.983	1.005	1.075	1.006	1.005	0.999	1.043	1.026	1.016
Best 3/5	0.971	1.192	0.993	1.023	1.001	1.003	1.002	1.000	1.000	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>			
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	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	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>
12/31/2016					1.001	1.003	1.002	1.000	1.000	1.000	1.000
12/31/2017				1.023	1.001	1.003	1.002	1.000	1.000	1.000	1.000
12/31/2018			0.993	1.023	1.001	1.003	1.002	1.000	1.000	1.000	1.000
12/31/2019		1.192	0.993	1.023	1.001	1.003	1.002	1.000	1.000	1.000	1.000
12/31/2020	0.971	1.192	0.993	1.023	1.001	1.003	1.002	1.000	1.000	1.000	1.000
	<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>243/011t</u>		FACTORS
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.006
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.029
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.022
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.218
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.183

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Property Damage - Occurrence
 Incurred Accident Year ALAE Development

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
12/31/2001	105,982	73,466	108,933	61,208	102,586	128,238	128,238	128,238	128,581	131,865	134,650
12/31/2002	47,028	46,607	86,092	96,900	105,649	105,649	125,437	369,336	535,777	538,562	540,307
12/31/2003	7,838	17,841	44,218	69,728	100,056	217,880	291,906	327,281	327,281	327,282	327,282
12/31/2004	21,598	40,079	58,551	98,505	98,858	158,482	167,304	167,304	167,304	167,304	167,304
12/31/2005	33,640	13,637	45,934	166,300	103,335	178,335	121,546	121,546	121,546	121,546	121,546
12/31/2006	36,897	335,050	419,112	540,570	616,571	584,262	607,422	591,422	591,422	591,422	591,422
12/31/2007	73,161	160,293	353,977	462,687	460,206	461,586	461,586	461,586	461,928	461,928	461,928
12/31/2008	175,269	675,516	864,912	944,601	986,403	820,799	722,990	722,990	722,990	722,990	722,990
12/31/2009	78,355	54,401	49,798	49,798	123,080	232,923	319,915	319,915	319,915	330,405	354,932
12/31/2010	18,032	24,742	24,555	108,120	205,963	311,093	361,230	361,230	376,230	361,230	361,230
12/31/2011	22,847	48,686	49,678	71,890	52,121	52,121	52,121	67,121	67,122	67,121	
12/31/2012	102,494	78,540	190,185	173,054	198,885	196,724	211,407	211,543	190,406		
12/31/2013	86,784	88,649	119,492	162,905	151,608	165,879	166,828	209,085			
12/31/2014	63,723	274,470	289,494	246,766	261,037	261,242	303,554				
12/31/2015	106,626	148,397	158,085	288,704	245,469	287,821					
12/31/2016	25,300	130,855	125,677	125,636	125,636						
12/31/2017	161,533	136,383	308,640	297,311							
12/31/2018	113,219	243,653	473,323								
12/31/2019	92,657	87,585									
12/31/2020	93,942										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	136,144	135,838	137,364	137,364	137,364	137,655	137,655	137,655	137655
12/31/2002	540,001	541,527	541,527	541,527	541,819	541,819	541,819	541819	
12/31/2003	327,282	327,282	327,282	327,282	327,282	327,282	327282		
12/31/2004	167,304	167,304	167,304	167,304	167,304	167304			
12/31/2005	121,546	121,546	121,546	121,546	121546				
12/31/2006	591,422	591,422	591,422	591422					
12/31/2007	461,928	461,928	461928						
12/31/2008	722,990	722990							
12/31/2009	465,241								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 COLORADO
 Property Damage - Occurrence
 Incurred Accident Year Incremental 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>
12/31/2001	-32,516	35,467	-47,725	41,378	25,652	0	0	343	3,284	2,785	1,494	-306	1,526
12/31/2002	-421	39,485	10,808	8,749	0	19,788	243,899	166,441	2,785	1,745	-306	1,526	0
12/31/2003	10,003	26,377	25,510	30,328	117,824	74,026	35,375	0	1	0	0	0	0
12/31/2004	18,481	18,472	39,954	353	59,624	8,822	0	0	0	0	0	0	0
12/31/2005	-20,003	32,297	120,366	-62,965	75,000	-56,789	0	0	0	0	0	0	0
12/31/2006	298,153	84,062	121,458	76,001	-32,309	23,160	-16,000	0	0	0	0	0	0
12/31/2007	87,132	193,684	108,710	-2,481	1,380	0	0	342	0	0	0	0	0
12/31/2008	500,247	189,396	79,689	41,802	-165,604	-97,809	0	0	0	0	0	0	0
12/31/2009	-23,954	-4,603	0	73,282	109,843	86,992	0	0	10,490	24,527	110,309		
12/31/2010	6,710	-187	83,565	97,843	105,130	50,137	0	15,000	-15,000	0			
12/31/2011	25,839	992	22,212	-19,769	0	0	15,000	1	-1				
12/31/2012	-23,954	111,645	-17,131	25,831	-2,161	14,683	136	-21,137					
12/31/2013	1,865	30,843	43,413	-11,297	14,271	949	42,257						
12/31/2014	210,747	15,024	-42,728	14,271	205	42,312							
12/31/2015	41,771	9,688	130,619	-43,235	42,352								
12/31/2016	105,555	-5,178	-41	0									
12/31/2017	-25,150	172,257	-11,329										
12/31/2018	130,434	229,670											
12/31/2019	-5,072												

		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>
12/31/2001	-0.0901	0.0982	-0.1322	0.1146	0.0710	0.0000	0.0000	0.0010	0.0091	0.0077	0.0041	-0.0008	0.0042
12/31/2002	-0.0009	0.0847	0.0232	0.0188	0.0000	0.0424	0.5229	0.3568	0.0060	0.0037	-0.0007	0.0033	0.0000
12/31/2003	0.0163	0.0430	0.0416	0.0495	0.1922	0.1208	0.0577	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0378	0.0378	0.0818	0.0007	0.1220	0.0181	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	-0.0191	0.0309	0.1150	-0.0602	0.0717	-0.0543	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.8704	0.2454	0.3546	0.2219	-0.0943	0.0676	-0.0467	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.1939	0.4310	0.2419	-0.0055	0.0031	0.0000	0.0000	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.6209	0.2351	0.0989	0.0519	-0.2055	-0.1214	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	-0.0177	-0.0034	0.0000	0.0542	0.0813	0.0644	0.0000	0.0000	0.0078	0.0182	0.0816		
12/31/2010	0.0156	-0.0004	0.1942	0.2273	0.2443	0.1165	0.0000	0.0349	-0.0349	0.0000			
12/31/2011	0.0479	0.0018	0.0411	-0.0366	0.0000	0.0000	0.0278	0.0000	0.0000				
12/31/2012	-0.0428	0.1995	-0.0306	0.0462	-0.0039	0.0262	0.0002	-0.0378					
12/31/2013	0.0019	0.0313	0.0441	-0.0115	0.0145	0.0010	0.0429						
12/31/2014	0.5358	0.0382	-0.1086	0.0363	0.0005	0.1076							
12/31/2015	0.0385	0.0089	0.1205	-0.0399	0.0391								
12/31/2016	0.1751	-0.0086	-0.0001	0.0000									
12/31/2017	-0.0260	0.1780	-0.0117										
12/31/2018	0.1733	0.3052											
12/31/2019	-0.0050												

Best 3/5	0.0689	0.0750	0.0108	0.0083	0.0050	0.0449	0.0093	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
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	192,358,641	241,307,492	277,594,110	296,133,295	297,453,799	292,598,633	289,938,147	286,842,008	286,125,105	285,434,689	286,182,454
12/31/2002	185,077,291	239,291,896	288,311,647	307,137,876	303,867,519	299,425,552	296,353,519	295,621,736	294,486,270	294,681,137	294,499,585
12/31/2003	198,951,055	276,875,613	324,688,363	326,690,130	317,226,259	313,125,216	308,421,647	306,834,108	305,953,053	306,327,306	306,333,230
12/31/2004	224,986,130	304,199,419	337,938,719	343,446,335	336,356,382	331,465,490	329,557,934	328,781,251	328,475,882	328,002,291	328,423,934
12/31/2005	243,941,909	304,273,676	339,997,354	343,452,526	335,444,929	331,574,550	328,209,044	327,096,445	326,479,674	326,318,545	326,060,245
12/31/2006	231,687,053	290,449,099	322,001,640	325,308,735	319,637,311	314,125,076	312,274,524	309,909,335	309,532,223	308,817,247	308,835,192
12/31/2007	266,226,010	331,118,415	366,548,782	374,224,391	366,464,133	362,530,384	359,158,934	358,648,025	357,870,323	357,528,133	357,604,998
12/31/2008	258,367,704	326,543,682	362,618,952	365,012,512	358,934,302	353,805,130	351,425,056	349,213,474	348,791,862	348,234,918	348,320,723
12/31/2009	277,447,251	358,276,655	395,445,119	399,213,431	391,862,076	388,924,569	385,250,328	383,237,528	382,300,614	382,127,631	382,160,963
12/31/2010	311,073,751	387,929,655	426,911,171	431,421,277	424,097,879	421,350,238	419,320,069	417,383,475	416,839,457	416,515,707	416,455,228
12/31/2011	312,268,413	400,791,342	446,254,034	450,146,710	442,204,912	438,441,956	434,604,230	434,088,618	433,660,470	433,209,156	
12/31/2012	260,764,693	339,952,690	372,866,617	377,808,608	376,361,155	374,045,032	372,775,587	372,024,705	370,797,736		
12/31/2013	289,323,126	364,515,432	407,625,023	423,660,430	428,296,156	426,794,385	425,824,065	424,912,338			
12/31/2014	286,923,817	377,855,556	446,296,668	481,663,405	483,534,078	483,345,072	479,749,158				
12/31/2015	280,064,949	384,957,050	471,616,835	499,814,014	505,123,736	503,174,952					
12/31/2016	259,789,324	383,091,025	463,409,359	496,092,552	500,848,792						
12/31/2017	285,486,085	416,291,434	508,542,915	540,521,217							
12/31/2018	319,053,357	448,166,841	528,340,690								
12/31/2019	301,674,435	415,841,322									
12/31/2020	176,137,288										

<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>
12/31/2001	286,155,512	286,005,281	286,485,336	286,648,218	286,680,991	286,664,189	286,651,951	286,717,113	286,827,942
12/31/2002	294,141,495	294,673,739	294,688,580	294,965,225	294,921,125	295,231,975	295,419,026	295,517,295	
12/31/2003	306,046,159	305,783,512	305,389,916	305,303,287	305,545,551	305,886,548	306,206,460		
12/31/2004	328,726,421	328,693,379	328,795,820	328,564,348	329,182,424	329,326,417			
12/31/2005	326,217,911	326,228,109	325,995,196	326,225,569	326,193,636				
12/31/2006	308,487,732	308,277,764	309,460,237	309,687,788					
12/31/2007	357,796,900	358,192,378	358,366,316						
12/31/2008	348,780,992	349,393,305							
12/31/2009	382,423,983								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.254	1.150	1.067	1.004	0.984	0.991	0.989	0.998	0.998	1.003	1.000
12/31/2002	1.293	1.205	1.065	0.989	0.985	0.990	0.998	0.996	1.001	0.999	0.999
12/31/2003	1.392	1.173	1.006	0.971	0.987	0.985	0.995	0.997	1.001	1.000	0.999
12/31/2004	1.352	1.111	1.016	0.979	0.985	0.994	0.998	0.999	0.999	1.001	1.001
12/31/2005	1.247	1.117	1.010	0.977	0.988	0.990	0.997	0.998	1.000	0.999	1.000
12/31/2006	1.254	1.109	1.010	0.983	0.983	0.994	0.992	0.999	0.998	1.000	0.999
12/31/2007	1.244	1.107	1.021	0.979	0.989	0.991	0.999	0.998	0.999	1.000	1.001
12/31/2008	1.264	1.110	1.007	0.983	0.986	0.993	0.994	0.999	0.998	1.000	1.001
12/31/2009	1.291	1.104	1.010	0.982	0.993	0.991	0.995	0.998	1.000	1.000	1.001
12/31/2010	1.247	1.100	1.011	0.983	0.994	0.995	0.995	0.999	0.999	1.000	
12/31/2011	1.283	1.113	1.009	0.982	0.991	0.991	0.999	0.999	0.999		
12/31/2012	1.304	1.097	1.013	0.996	0.994	0.997	0.998	0.997			
12/31/2013	1.260	1.118	1.039	1.011	0.996	0.998	0.998				
12/31/2014	1.317	1.181	1.079	1.004	1.000	0.993					
12/31/2015	1.375	1.225	1.060	1.011	0.996						
12/31/2016	1.475	1.210	1.071	1.010							
12/31/2017	1.458	1.222	1.063								
12/31/2018	1.405	1.179									
12/31/2019	1.378										
3 Yr Mean	1.414	1.204	1.065	1.008	0.997	0.996	0.998	0.998	0.999	1.000	1.001
Best 3/5	1.414	1.204	1.065	1.008	0.995	0.995	0.997	0.999	0.999	1.000	1.001
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	0.999	1.002	1.001	1.000	1.000	1.000	1.000	1.000			
12/31/2002	1.002	1.000	1.001	1.000	1.001	1.001	1.000	1.000			
12/31/2003	0.999	0.999	1.000	1.001	1.001	1.001	1.001	1.000			
12/31/2004	1.000	1.000	0.999	1.002	1.000	1.000	1.001	1.000			
12/31/2005	1.000	0.999	1.001	1.000	1.000	1.000	1.001	1.000			
12/31/2006	0.999	1.004	1.001								
12/31/2007	1.001	1.000									
12/31/2008	1.002										
3 Yr Mean	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000			
Best 3/5	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.995	0.995	0.997	0.999	0.999	1.000	1.001
12/31/2017				1.008	0.995	0.995	0.997	0.999	0.999	1.000	1.001
12/31/2018			1.065	1.008	0.995	0.995	0.997	0.999	0.999	1.000	1.001
12/31/2019		1.204	1.065	1.008	0.995	0.995	0.997	0.999	0.999	1.000	1.001
12/31/2020	1.414	1.204	1.065	1.008	0.995	0.995	0.997	0.999	0.999	1.000	1.001
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/011</u>		FACTORS
12/31/2016	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		0.989
12/31/2017	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		0.997
12/31/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		1.062
12/31/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		1.278
12/31/2020	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001		1.808

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Deductible
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<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>
12/31/2001	11,763,086	16,231,873	19,272,695	17,781,993	17,654,746	18,005,632	18,086,344	18,369,527	18,253,218	18,438,220	18,413,094
12/31/2002	13,507,155	17,805,237	17,811,930	18,947,437	20,399,156	19,770,000	19,587,067	19,656,970	19,360,465	19,360,465	19,410,465
12/31/2003	14,307,805	20,866,423	19,108,013	21,983,884	22,715,722	21,799,419	21,241,384	21,069,895	21,038,072	21,027,195	21,103,605
12/31/2004	17,139,421	19,168,413	24,645,367	25,455,365	23,130,650	22,271,462	22,023,236	21,918,889	21,850,764	21,887,240	21,917,239
12/31/2005	15,043,882	19,374,370	21,247,142	19,832,727	19,156,473	18,732,595	18,611,788	18,749,325	18,581,275	18,609,082	18,614,082
12/31/2006	14,937,692	20,226,893	24,699,390	25,424,460	23,771,398	23,879,829	23,607,024	23,519,581	23,589,847	23,677,657	23,677,660
12/31/2007	16,271,980	20,518,057	23,471,753	23,464,723	23,165,037	22,738,688	22,621,352	22,807,016	22,731,425	22,623,492	22,462,399
12/31/2008	16,983,974	21,612,323	22,534,942	22,566,222	23,094,290	22,350,340	22,615,440	22,551,858	22,385,170	22,351,289	22,301,785
12/31/2009	13,959,128	16,296,856	19,106,974	20,022,333	19,902,738	20,043,921	20,041,976	20,001,237	19,994,362	20,021,581	20,084,330
12/31/2010	11,878,339	14,218,115	17,032,606	17,093,127	16,810,983	16,427,294	16,217,370	15,994,012	15,938,140	15,958,657	15,958,657
12/31/2011	11,487,041	15,247,990	17,372,353	18,473,521	18,401,210	18,470,760	18,673,171	18,618,244	18,607,231	18,406,897	
12/31/2012	10,115,404	14,083,609	14,922,339	15,437,665	15,091,617	15,196,327	15,667,444	15,417,731	15,256,683		
12/31/2013	14,058,456	16,957,439	19,555,386	21,028,233	20,866,271	21,208,964	21,518,548	21,410,305			
12/31/2014	12,943,723	18,044,331	21,337,403	23,189,825	23,538,902	23,539,311	23,747,377				
12/31/2015	16,229,095	23,600,595	28,258,194	30,187,954	31,339,073	30,994,767					
12/31/2016	14,264,442	21,717,202	26,090,893	27,581,250	27,181,535						
12/31/2017	16,953,846	26,129,256	31,634,062	32,833,043							
12/31/2018	19,249,806	27,884,723	32,690,148								
12/31/2019	21,228,776	29,461,602									
12/31/2020	14,448,456										

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>
12/31/2001	18,514,093	18,513,093	18,554,481	18,572,204	18,573,803	18,674,618	18,674,903	18,675,903	18,675,903
12/31/2002	19,409,328	19,385,129	19,585,129	19,535,130	19,635,129	19,635,129	19,634,293	19,633,457	
12/31/2003	21,118,737	21,134,544	21,184,544	21,184,544	21,200,544	21,181,794	21,181,794		
12/31/2004	21,917,239	21,917,239	21,917,239	21,917,239	21,921,739	21,921,739			
12/31/2005	18,614,082	18,609,082	18,609,082	18,661,613	18,662,199				
12/31/2006	23,527,790	23,527,790	23,529,147	23,579,147					
12/31/2007	22,472,899	22,477,999	22,475,161						
12/31/2008	22,300,903	22,297,026							
12/31/2009	20,109,328								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Deductible
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.380	1.187	0.923	0.993	1.020	1.004	1.016	0.994	1.010	0.999	1.005
12/31/2002	1.318	1.000	1.064	1.077	0.969	0.991	1.004	0.985	1.000	1.003	1.000
12/31/2003	1.458	0.916	1.151	1.033	0.960	0.974	0.992	0.998	0.999	1.004	1.001
12/31/2004	1.118	1.286	1.033	0.909	0.963	0.989	0.995	0.997	1.002	1.001	1.000
12/31/2005	1.288	1.097	0.933	0.966	0.978	0.994	1.007	0.991	1.001	1.000	1.000
12/31/2006	1.354	1.221	1.029	0.935	1.005	0.989	0.996	1.003	1.004	1.000	0.994
12/31/2007	1.261	1.144	1.000	0.987	0.982	0.995	1.008	0.997	0.995	0.993	1.000
12/31/2008	1.273	1.043	1.001	1.023	0.968	1.012	0.997	0.993	0.998	0.998	1.000
12/31/2009	1.167	1.172	1.048	0.994	1.007	1.000	0.998	1.000	1.001	1.003	1.001
12/31/2010	1.197	1.198	1.004	0.983	0.977	0.987	0.986	0.997	1.001	1.000	
12/31/2011	1.327	1.139	1.063	0.996	1.004	1.011	0.997	0.999	0.989		
12/31/2012	1.392	1.060	1.035	0.978	1.007	1.031	0.984	0.990			
12/31/2013	1.206	1.153	1.075	0.992	1.016	1.015	0.995				
12/31/2014	1.394	1.182	1.087	1.015	1.000	1.009					
12/31/2015	1.454	1.197	1.068	1.038	0.989						
12/31/2016	1.522	1.201	1.057	0.986							
12/31/2017	1.541	1.211	1.038								
12/31/2018	1.449	1.172									
12/31/2019	1.388										

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.000	1.002	1.001	1.000	1.005	1.000	1.000	1.000			
12/31/2002	0.999	1.010	0.997	1.005	1.000	1.000	1.000	1.000			
12/31/2003	1.001	1.002	1.000	1.001	0.999	1.000	1.000	1.000			
12/31/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2005	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.002								
12/31/2007	1.000	1.000									
12/31/2008	1.000										
3 Yr Mean	1.000	1.000	1.002	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			

	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.004	1.012	0.993	0.996	0.998	0.999	1.000
12/31/2017				0.998	1.004	1.012	0.993	0.996	0.998	0.999	1.000
12/31/2018			1.067	0.998	1.004	1.012	0.993	0.996	0.998	0.999	1.000
12/31/2019		1.193	1.067	0.998	1.004	1.012	0.993	0.996	0.998	0.999	1.000
12/31/2020	1.475	1.193	1.067	0.998	1.004	1.012	0.993	0.996	0.998	0.999	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/U1t</u>	FACTORS	
12/31/2016	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.003
12/31/2017	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.001
12/31/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.068
12/31/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.274
12/31/2020	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.879

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	30,628,024	53,432,836	78,828,120	99,903,330	111,755,961	120,033,773	124,306,305	126,549,491	128,936,216	130,735,201	131,559,775
12/31/2002	29,800,216	55,334,178	86,592,538	110,872,510	125,120,823	129,942,109	133,024,142	134,641,810	134,066,636	135,298,294	135,518,562
12/31/2003	30,781,549	61,234,976	95,577,869	118,012,181	131,748,081	136,661,200	138,419,773	140,711,638	142,023,006	142,789,314	143,626,874
12/31/2004	31,165,271	64,228,077	97,469,271	124,550,548	136,293,266	140,603,188	143,069,581	144,404,133	146,128,325	146,541,628	147,427,170
12/31/2005	27,014,869	59,469,716	96,903,098	121,496,014	131,551,344	136,644,803	139,263,335	140,713,073	142,145,140	143,064,770	143,642,486
12/31/2006	25,910,062	59,109,824	98,437,747	119,960,335	134,871,474	139,555,651	141,731,542	141,212,872	142,526,049	145,510,282	145,987,740
12/31/2007	27,089,902	63,466,511	108,966,281	138,885,591	153,405,907	157,821,927	159,828,697	161,530,520	163,442,063	163,323,459	163,274,692
12/31/2008	23,671,708	66,016,908	109,611,697	141,682,466	159,329,335	164,574,876	167,992,637	169,796,704	170,717,969	171,136,259	171,648,418
12/31/2009	33,949,356	74,477,059	123,424,681	156,455,593	171,093,403	178,803,350	183,328,128	186,605,897	187,210,589	191,296,754	195,660,087
12/31/2010	38,830,148	85,514,782	140,931,842	172,993,056	191,107,533	198,682,113	201,963,286	204,438,541	205,365,000	206,102,625	208,012,140
12/31/2011	41,485,591	91,231,310	150,079,955	186,854,383	203,240,758	210,285,705	214,851,113	215,357,211	216,025,179	216,579,886	
12/31/2012	36,372,765	82,042,689	134,553,726	171,113,370	190,368,956	196,622,928	200,209,453	202,766,225	203,933,843		
12/31/2013	43,233,959	95,663,506	151,088,846	200,934,001	222,605,004	227,409,139	233,054,450	235,152,754			
12/31/2014	45,350,890	101,393,329	165,497,675	212,020,005	236,808,546	244,649,465	247,773,938				
12/31/2015	46,389,972	102,719,695	172,713,491	217,590,708	238,280,714	245,099,186					
12/31/2016	40,892,519	94,831,369	163,061,362	207,414,426	227,860,418						
12/31/2017	42,945,966	100,429,637	168,388,525	215,026,217							
12/31/2018	47,255,898	102,877,781	170,064,216								
12/31/2019	38,341,425	88,845,074									
12/31/2020	25,497,255										
	<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>		
12/31/2001	131,606,698	132,585,816	135,041,916	136,024,735	135,913,780	136,215,816	136,824,059	136,779,051	136,754,030		
12/31/2002	135,630,554	136,265,869	136,557,469	136,752,229	137,023,999	137,444,390	137,551,954	137,676,974			
12/31/2003	144,568,919	145,230,190	145,100,293	145,046,444	145,164,209	145,213,531	145,556,062				
12/31/2004	148,170,747	149,037,089	150,077,373	152,954,748	154,501,252	154,555,495					
12/31/2005	145,001,275	143,661,695	143,777,069	143,756,741	143,782,589						
12/31/2006	146,143,296	146,618,744	146,753,788	147,186,539							
12/31/2007	163,251,884	163,413,211	163,953,888								
12/31/2008	172,031,406	172,415,241									
12/31/2009	196,231,231										

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Incremental 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>
12/31/2001	22,804,812	25,395,284	21,075,210	11,852,631	8,277,812	4,272,532	2,243,186	2,386,725	1,798,985	824,574	46,923	979,118	2,456,100
12/31/2002	25,533,962	31,258,360	24,279,972	14,248,313	4,821,286	3,082,033	1,617,668	-575,174	1,231,658	220,268	111,992	635,315	291,600
12/31/2003	30,453,427	34,342,893	22,434,312	13,735,900	4,913,119	1,758,573	2,291,865	1,311,368	766,308	837,560	942,045	661,271	-129,897
12/31/2004	33,062,806	33,241,194	27,081,277	11,742,718	4,309,922	2,466,393	1,334,552	1,724,192	413,303	885,542	743,577	866,342	1,040,284
12/31/2005	32,454,847	37,433,382	24,592,916	10,055,330	5,093,459	2,618,532	1,449,738	1,432,067	919,630	577,716	1,358,789	-1,339,580	115,374
12/31/2006	33,199,762	39,327,923	21,522,588	14,911,139	4,684,177	2,175,891	-518,670	1,313,177	2,984,233	477,458	155,556	475,448	135,044
12/31/2007	36,376,609	45,499,770	29,919,310	14,520,316	4,416,020	2,006,770	1,701,823	1,911,543	-118,604	-48,767	-22,808	161,327	540,677
12/31/2008	42,345,200	43,594,789	32,070,769	17,646,869	5,245,541	3,417,761	1,804,067	921,265	418,290	512,159	382,988	383,835	
12/31/2009	40,527,703	48,947,622	33,030,912	14,637,810	7,709,947	4,524,778	3,277,769	604,692	4,086,165	4,363,333	571,144		
12/31/2010	46,684,634	55,417,060	32,061,214	18,114,477	7,574,580	3,281,173	2,475,255	926,459	737,625	1,909,515			
12/31/2011	49,745,719	58,848,645	36,774,428	16,386,375	7,044,947	4,565,408	506,098	667,968	554,707				
12/31/2012	45,669,924	52,511,037	36,559,644	19,255,586	6,253,972	3,586,525	2,556,772	1,167,618					
12/31/2013	52,429,547	55,425,340	49,845,155	21,671,003	4,804,135	5,645,311	2,098,304						
12/31/2014	56,042,439	64,104,346	46,522,330	24,788,541	7,840,919	3,124,473							
12/31/2015	56,329,723	69,993,796	44,877,217	20,690,006	6,818,472								
12/31/2016	53,938,850	68,229,993	44,353,064	20,445,992									
12/31/2017	57,483,671	67,958,888	46,637,692										
12/31/2018	55,621,883	67,186,435											
12/31/2019	50,503,649												

Incremental Percentages														
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159	
12/31/2001	0.0536	0.0597	0.0495	0.0279	0.0195	0.0100	0.0053	0.0056	0.0042	0.0019	0.0001	0.0023	0.0058	
12/31/2002	0.0581	0.0711	0.0552	0.0324	0.0110	0.0070	0.0037	-0.0013	0.0028	0.0005	0.0003	0.0014	0.0007	
12/31/2003	0.0681	0.0768	0.0502	0.0307	0.0110	0.0039	0.0051	0.0029	0.0017	0.0019	0.0021	0.0015	-0.0003	
12/31/2004	0.0689	0.0693	0.0565	0.0245	0.0090	0.0051	0.0028	0.0036	0.0009	0.0018	0.0016	0.0018	0.0022	
12/31/2005	0.0674	0.0777	0.0510	0.0209	0.0106	0.0054	0.0030	0.0030	0.0019	0.0012	0.0028	-0.0028	0.0002	
12/31/2006	0.0718	0.0850	0.0465	0.0322	0.0101	0.0047	-0.0011	0.0028	0.0065	0.0010	0.0003	0.0010	0.0003	
12/31/2007	0.0657	0.0821	0.0540	0.0262	0.0080	0.0036	0.0031	0.0035	-0.0002	-0.0001	0.0000	0.0003	0.0010	
12/31/2008	0.0806	0.0830	0.0610	0.0336	0.0100	0.0065	0.0034	0.0018	0.0008	0.0010	0.0007	0.0007		
12/31/2009	0.0692	0.0836	0.0564	0.0250	0.0132	0.0077	0.0056	0.0010	0.0070	0.0075	0.0010			
12/31/2010	0.0727	0.0863	0.0499	0.0282	0.0118	0.0051	0.0039	0.0014	0.0011	0.0030				
12/31/2011	0.0739	0.0874	0.0546	0.0244	0.0105	0.0068	0.0008	0.0010	0.0008					
12/31/2012	0.0750	0.0863	0.0601	0.0316	0.0103	0.0059	0.0042	0.0019						
12/31/2013	0.0750	0.0793	0.0713	0.0310	0.0069	0.0081	0.0030							
12/31/2014	0.0717	0.0820	0.0595	0.0317	0.0100	0.0040								
12/31/2015	0.0683	0.0848	0.0544	0.0251	0.0083									
12/31/2016	0.0641	0.0811	0.0527	0.0243										
12/31/2017	0.0625	0.0739	0.0507											
12/31/2018	0.0572	0.0691												
12/31/2019	0.0548													

Best 3/5	0.0613	0.0790	0.0555	0.0292	0.0095	0.0059	0.0037	0.0014	0.0009	0.0017	0.0007	0.0007	0.0005
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	28,792,465	33,270,807	35,981,290	36,875,653	37,180,265	37,977,411	38,064,037	38,804,880	39,132,058	39,471,227	39,678,542
12/31/2002	27,470,087	30,643,922	32,922,690	34,889,009	35,510,423	35,983,451	36,174,014	36,333,959	36,320,027	36,448,722	36,760,612
12/31/2003	28,315,463	31,061,447	33,288,982	35,154,594	37,228,381	37,124,626	37,254,091	36,943,152	37,109,516	37,076,111	37,175,583
12/31/2004	27,410,341	31,631,842	33,790,183	34,484,696	35,469,999	35,205,861	35,134,990	35,141,765	35,728,316	36,259,160	36,313,890
12/31/2005	24,935,995	29,384,478	30,830,443	31,206,464	31,320,894	31,439,821	31,468,885	31,749,054	31,973,083	32,234,068	31,715,072
12/31/2006	26,229,875	27,073,840	28,829,320	29,873,259	30,269,814	30,685,353	31,114,777	31,356,600	31,725,932	31,690,709	31,966,358
12/31/2007	27,903,908	31,448,592	32,640,196	34,294,580	33,631,538	33,501,733	34,587,758	35,304,591	35,411,292	35,467,048	35,385,331
12/31/2008	31,743,888	34,297,631	35,559,054	35,784,027	36,349,518	37,084,572	36,928,677	36,232,077	36,694,007	36,703,708	36,738,157
12/31/2009	32,772,635	36,857,546	39,234,048	39,513,982	39,928,620	40,239,843	40,191,218	40,416,243	40,636,850	40,919,073	41,073,772
12/31/2010	37,002,694	40,961,856	41,554,073	42,789,640	42,442,659	42,413,585	42,802,068	43,279,332	43,075,154	43,098,063	43,310,728
12/31/2011	44,215,201	47,165,365	48,077,521	48,349,355	48,836,354	48,821,708	49,341,055	49,823,415	49,995,575	50,162,344	
12/31/2012	38,200,053	40,291,792	41,811,517	41,820,319	42,210,531	42,372,390	42,808,940	43,164,816	43,230,398		
12/31/2013	40,648,525	45,406,262	45,337,567	46,600,333	47,595,895	48,834,850	48,922,272	49,206,818			
12/31/2014	45,263,364	45,123,304	47,570,993	49,618,203	50,299,838	50,947,656	50,870,567				
12/31/2015	39,846,712	43,471,466	50,262,094	52,748,355	53,350,281	53,328,893					
12/31/2016	34,054,929	41,409,672	43,594,383	46,319,080	46,146,093						
12/31/2017	37,603,852	46,123,520	51,298,450	52,743,322							
12/31/2018	41,323,787	50,527,274	52,754,513								
12/31/2019	42,914,041	48,416,601									
12/31/2020	32,933,174										

<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>
12/31/2001	39,918,291	40,206,592	39,942,495	39,986,783	40,006,253	40,174,991	40,212,547	40,220,427	40,277,149
12/31/2002	36,960,619	36,999,457	37,179,530	37,294,270	37,421,188	37,507,054	37,453,987	37,515,305	
12/31/2003	37,336,657	37,352,912	37,337,814	37,400,130	37,513,231	37,570,852	37,663,070		
12/31/2004	36,323,658	36,323,244	36,450,426	36,463,360	36,492,869	36,514,316			
12/31/2005	31,867,061	31,803,585	31,722,107	31,780,806	31,847,213				
12/31/2006	32,004,649	31,989,944	32,039,560	32,152,864					
12/31/2007	35,240,793	35,198,067	35,231,010						
12/31/2008	37,012,717	37,150,923							
12/31/2009	41,654,613								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.156	1.081	1.025	1.008	1.021	1.002	1.019	1.008	1.009	1.005	1.006
12/31/2002	1.116	1.074	1.060	1.018	1.013	1.005	1.004	1.000	1.004	1.009	1.005
12/31/2003	1.097	1.072	1.056	1.059	0.997	1.003	0.992	1.005	0.999	1.003	1.004
12/31/2004	1.154	1.068	1.021	1.029	0.993	0.998	1.000	1.017	1.015	1.002	1.000
12/31/2005	1.178	1.049	1.012	1.004	1.004	1.001	1.009	1.007	1.008	0.984	1.005
12/31/2006	1.032	1.065	1.036	1.013	1.014	1.014	1.008	1.012	0.999	1.009	1.001
12/31/2007	1.127	1.038	1.051	0.981	0.996	1.032	1.021	1.003	1.002	0.998	0.996
12/31/2008	1.080	1.037	1.006	1.016	1.020	0.996	0.981	1.013	1.000	1.001	1.007
12/31/2009	1.125	1.064	1.007	1.010	1.008	0.999	1.006	1.005	1.007	1.004	1.014
12/31/2010	1.107	1.014	1.030	0.992	0.999	1.009	1.011	0.995	1.001	1.005	
12/31/2011	1.067	1.019	1.006	1.010	1.000	1.011	1.010	1.003	1.003		
12/31/2012	1.055	1.038	1.000	1.009	1.004	1.010	1.008	1.002			
12/31/2013	1.117	0.998	1.028	1.021	1.026	1.002	1.006				
12/31/2014	0.997	1.054	1.043	1.014	1.013	0.998					
12/31/2015	1.091	1.156	1.049	1.011	1.000						
12/31/2016	1.216	1.053	1.063	0.996							
12/31/2017	1.227	1.112	1.028								
12/31/2018	1.223	1.044									
12/31/2019	1.128										
3 Yr Mean	1.193	1.070	1.047	1.007	1.013	1.003	1.008	1.000	1.004	1.003	1.006
Best 3/5	1.189	1.073	1.040	1.011	1.006	1.007	1.008	1.003	1.002	1.003	1.004
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.007	0.993	1.001	1.000	1.004	1.001	1.000	1.001			
12/31/2002	1.001	1.005	1.003	1.003	1.002	0.999	1.002	1.001			
12/31/2003	1.000	1.000	1.002	1.003	1.002	1.002	1.001	1.001			
12/31/2004	1.000	1.004	1.000	1.001	1.001	1.002	1.001	1.001			
12/31/2005	0.998	0.997	1.002	1.002	1.002	1.002	1.001	1.001			
12/31/2006	1.000	1.002	1.004								
12/31/2007	0.999	1.001									
12/31/2008	1.004										
3 Yr Mean	1.001	1.000	1.002	1.002	1.002	1.001	1.001	1.001			
Best 3/5	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001			
	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.006	1.007	1.008	1.003	1.002	1.003	1.004
12/31/2017				1.011	1.006	1.007	1.008	1.003	1.002	1.003	1.004
12/31/2018			1.040	1.011	1.006	1.007	1.008	1.003	1.002	1.003	1.004
12/31/2019		1.073	1.040	1.011	1.006	1.007	1.008	1.003	1.002	1.003	1.004
12/31/2020	1.189	1.073	1.040	1.011	1.006	1.007	1.008	1.003	1.002	1.003	1.004
	<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>243/011</u>		FACTORS
12/31/2016	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.049
12/31/2017	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.061
12/31/2018	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.103
12/31/2019	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.184
12/31/2020	1.000	1.001	1.002	1.002	1.002	1.002	1.001	1.001	1.004		1.407

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Deductible
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	2,163,528	2,212,658	2,511,477	2,550,857	2,566,555	2,583,144	2,525,077	2,522,675	2,777,633	2,787,579	2,961,944
12/31/2002	1,463,881	1,816,281	2,064,853	1,870,173	1,925,928	1,874,369	1,769,781	1,762,063	1,766,561	1,773,061	1,772,061
12/31/2003	1,735,560	2,060,476	2,040,874	2,510,532	2,472,915	2,463,318	2,546,325	2,563,492	2,533,992	2,484,492	2,448,492
12/31/2004	1,606,744	2,111,799	2,177,196	2,895,283	2,757,673	2,857,559	2,796,058	2,805,128	2,798,178	2,900,240	2,898,839
12/31/2005	1,681,017	1,923,874	2,405,482	2,305,035	2,272,403	2,278,029	2,322,478	2,513,977	2,337,056	2,349,201	2,349,078
12/31/2006	1,664,169	1,717,692	2,006,398	2,118,282	2,396,978	2,164,514	2,267,895	2,549,917	2,360,784	2,460,783	2,396,122
12/31/2007	1,536,484	1,935,493	1,911,776	2,011,187	2,038,566	2,054,478	1,965,903	1,962,978	1,962,978	1,962,978	1,962,979
12/31/2008	1,658,559	1,705,341	1,735,659	2,007,568	1,992,369	1,932,431	2,000,921	2,003,920	1,970,921	1,970,922	2,007,231
12/31/2009	1,869,199	1,785,091	1,763,956	1,826,946	1,809,337	1,820,478	1,812,600	1,865,178	1,865,178	1,871,178	1,863,647
12/31/2010	1,571,260	1,720,435	1,730,562	1,723,443	1,718,944	1,768,444	1,793,450	1,767,454	1,672,454	1,672,454	1,672,454
12/31/2011	1,384,850	1,623,141	1,852,366	1,941,249	2,211,915	2,283,926	2,397,125	2,271,125	2,259,610	2,146,991	
12/31/2012	986,147	1,486,562	1,613,314	1,873,126	1,935,231	1,935,765	2,138,254	2,170,837	2,184,780		
12/31/2013	1,953,147	2,138,783	1,913,014	1,957,794	1,904,443	1,949,443	1,949,443	2,054,441			
12/31/2014	1,735,596	1,544,520	1,735,375	1,837,535	1,807,671	1,807,666	1,902,666				
12/31/2015	2,438,320	2,625,662	2,718,253	2,703,391	2,858,966	3,094,831					
12/31/2016	1,731,475	2,084,349	2,345,136	2,714,934	2,755,010						
12/31/2017	2,434,404	3,098,157	3,727,033	3,654,528							
12/31/2018	2,867,360	3,658,797	3,821,872								
12/31/2019	2,796,327	2,764,233									
12/31/2020	3,124,289										

<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>
12/31/2001	2,860,570	2,882,848	2,757,847	2,757,847	2,772,310	2,872,311	2,877,310	2,877,310	2,877,310
12/31/2002	1,772,061	1,772,061	1,772,061	1,772,061	1,872,061	1,877,061	1,877,061	1,877,061	
12/31/2003	2,448,492	2,548,492	2,548,492	2,848,492	2,855,101	2,855,101	2,855,101		
12/31/2004	2,998,340	3,000,215	3,000,115	3,000,215	3,000,115	3,000,115			
12/31/2005	2,347,972	2,347,162	2,351,584	2,351,728	2,351,422				
12/31/2006	2,491,583	2,571,954	2,581,826	2,571,826					
12/31/2007	1,962,978	1,969,360	1,964,360						
12/31/2008	1,987,876	1,987,876							
12/31/2009	1,863,647								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Deductible
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

				Link Ratios							
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2001	1.023	1.135	1.016	1.006	1.006	0.978	0.999	1.101	1.004	1.063	0.966
12/31/2002	1.241	1.137	0.906	1.030	0.973	0.944	0.996	1.003	1.004	0.999	1.000
12/31/2003	1.187	0.990	1.230	0.985	0.996	1.034	1.007	0.988	0.980	0.986	1.000
12/31/2004	1.314	1.031	1.330	0.952	1.036	0.978	1.003	0.998	1.036	1.000	1.034
12/31/2005	1.144	1.250	0.958	0.986	1.002	1.020	1.082	0.930	1.005	1.000	1.000
12/31/2006	1.032	1.168	1.056	1.132	0.903	1.048	1.124	0.926	1.042	0.974	1.040
12/31/2007	1.260	0.988	1.052	1.014	1.008	0.957	0.999	1.000	1.000	1.000	1.000
12/31/2008	1.028	1.018	1.157	0.992	0.970	1.035	1.001	0.984	1.000	1.018	0.990
12/31/2009	0.955	0.988	1.036	0.990	1.006	0.996	1.029	1.000	1.003	0.996	1.000
12/31/2010	1.095	1.006	0.996	0.997	1.029	1.014	0.986	0.946	1.000	1.000	
12/31/2011	1.172	1.141	1.048	1.139	1.033	1.050	0.947	0.995	0.950		
12/31/2012	1.507	1.085	1.161	1.033	1.000	1.105	1.015	1.006			
12/31/2013	1.095	0.894	1.023	0.973	1.024	1.000	1.054				
12/31/2014	0.890	1.124	1.059	0.984	1.000	1.053					
12/31/2015	1.077	1.035	0.995	1.058	1.083						
12/31/2016	1.204	1.125	1.158	1.015							
12/31/2017	1.273	1.203	0.981								
12/31/2018	1.276	1.045									
12/31/2019	0.989										
3 Yr Mean	1.179	1.124	1.045	1.019	1.036	1.053	1.005	0.982	0.984	1.005	0.997
Best 3/5	1.185	1.098	1.026	1.011	1.019	1.039	1.010	0.993	1.000	0.999	1.000
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2001	1.008	0.957	1.000	1.005	1.036	1.002	1.000	1.000			
12/31/2002	1.000	1.000	1.000	1.056	1.003	1.000	1.000	1.000			
12/31/2003	1.041	1.000	1.118	1.002	1.000	1.000	1.000	1.000			
12/31/2004	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000			
12/31/2005	1.000	1.002	1.000	1.000	1.002	1.001	1.000	1.000			
12/31/2006	1.032	1.004	0.996								
12/31/2007	1.003	0.997									
12/31/2008	1.000										
3 Yr Mean	1.012	1.001	0.999	1.001	1.001	1.001	1.000	1.000			
Best 3/5	1.001	1.001	1.000	1.002	1.002	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
12/31/2016					1.019	1.039	1.010	0.993	1.000	0.999	1.000
12/31/2017				1.011	1.019	1.039	1.010	0.993	1.000	0.999	1.000
12/31/2018			1.026	1.011	1.019	1.039	1.010	0.993	1.000	0.999	1.000
12/31/2019		1.098	1.026	1.011	1.019	1.039	1.010	0.993	1.000	0.999	1.000
12/31/2020	1.185	1.098	1.026	1.011	1.019	1.039	1.010	0.993	1.000	0.999	1.000
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/U1t	FACTORS	
12/31/2016	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.000	1.000	1.068	
12/31/2017	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.000	1.000	1.080	
12/31/2018	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.000	1.000	1.108	
12/31/2019	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.000	1.000	1.217	
12/31/2020	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.000	1.000	1.442	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	5,816,512	10,846,386	15,259,308	19,029,181	22,310,439	27,007,126	31,396,552	36,436,618	38,917,684	38,436,517	39,386,439
12/31/2002	2,940,769	5,832,741	9,370,696	14,536,236	20,863,852	24,279,328	26,067,186	26,872,884	27,574,013	27,901,616	28,023,219
12/31/2003	3,727,750	7,040,179	10,830,955	14,133,870	18,305,339	19,496,172	20,889,974	21,512,723	21,877,663	22,594,085	22,960,396
12/31/2004	4,399,976	8,024,750	12,058,361	14,863,507	18,888,023	21,754,636	22,757,559	23,808,886	24,239,411	24,779,282	25,700,523
12/31/2005	2,437,330	6,690,881	10,175,731	13,941,921	17,094,153	18,180,509	19,994,535	22,124,562	23,520,131	24,477,657	27,318,633
12/31/2006	3,096,271	6,583,080	11,073,798	14,424,289	17,403,090	18,712,806	19,873,013	19,967,006	21,441,764	21,271,639	21,741,111
12/31/2007	4,518,337	8,764,719	12,373,254	15,622,097	18,044,274	20,218,390	22,728,767	23,594,190	24,028,200	24,708,074	24,883,976
12/31/2008	4,071,310	9,203,753	13,327,753	18,444,985	22,848,756	25,209,948	26,441,254	27,729,177	29,941,045	30,291,712	30,715,205
12/31/2009	4,735,271	9,444,751	13,810,718	17,936,899	21,088,246	23,166,495	23,811,477	24,927,952	25,431,979	29,940,605	27,506,181
12/31/2010	4,973,412	9,880,833	14,533,001	19,254,151	21,983,438	24,454,606	27,284,980	28,130,764	28,626,798	29,280,831	29,522,638
12/31/2011	6,413,112	11,641,342	17,235,546	22,236,768	25,596,721	27,454,431	28,110,943	29,337,738	30,102,029	30,493,429	
12/31/2012	6,188,874	9,704,881	15,173,227	19,346,821	23,634,671	25,499,373	25,975,469	26,676,913	27,894,605		
12/31/2013	5,935,638	11,280,403	16,329,181	19,722,976	21,654,889	26,603,410	27,080,427	28,643,290			
12/31/2014	6,971,628	11,134,468	15,015,875	18,374,154	21,641,683	23,165,182	24,436,713				
12/31/2015	7,364,487	11,843,032	19,390,891	24,667,684	28,026,041	28,422,655					
12/31/2016	5,346,831	11,069,353	17,498,507	24,478,286	26,006,999						
12/31/2017	7,381,526	13,657,584	19,319,377	24,866,419							
12/31/2018	6,474,013	12,756,825	18,349,271								
12/31/2019	5,869,233	12,932,073									
12/31/2020	5,049,040										
<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>		
12/31/2001	40,394,434	40,712,996	40,686,691	40,874,416	40,986,193	41,014,527	41,042,024	41,078,244	41,115,045		
12/31/2002	28,178,212	28,189,924	28,127,195	28,342,290	28,396,718	28,724,324	28,921,330	29,128,858			
12/31/2003	22,744,269	22,738,145	22,739,179	22,779,570	22,803,741	22,823,121	22,841,072				
12/31/2004	26,254,821	26,616,900	26,886,775	26,892,759	27,047,781	27,151,795					
12/31/2005	27,489,630	27,513,061	27,584,402	27,651,434	27,697,801						
12/31/2006	21,973,852	21,875,919	22,174,253	22,265,871							
12/31/2007	25,304,543	25,202,508	25,320,830								
12/31/2008	31,269,642	31,151,959									
12/31/2009	29,753,518										

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Incremental ALAE Development

Increments													
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	5,029,874	4,412,922	3,769,873	3,281,258	4,696,687	4,389,426	5,040,066	2,481,066	-481,167	949,922	1,007,995	318,562	-26,305
12/31/2002	2,891,972	3,537,955	5,165,540	6,327,616	3,415,476	1,787,858	805,698	701,129	327,603	121,603	154,993	11,712	-62,729
12/31/2003	3,312,429	3,790,776	3,302,915	4,171,469	1,190,833	1,393,802	622,749	364,940	716,422	366,311	-216,127	-6,124	1,034
12/31/2004	3,624,774	4,033,611	2,805,146	4,024,516	2,866,613	1,002,923	1,051,327	430,525	539,871	921,241	554,298	362,079	269,875
12/31/2005	4,253,551	3,484,850	3,766,190	3,152,232	1,086,356	1,814,026	2,130,027	1,395,569	957,526	2,840,976	170,997	23,431	71,341
12/31/2006	3,486,809	4,490,718	3,350,491	2,978,801	1,309,716	1,160,207	93,993	1,474,758	-170,125	469,472	232,741	-97,933	298,334
12/31/2007	4,246,382	3,608,535	3,248,843	2,422,177	2,174,116	2,510,377	865,423	434,010	679,874	175,902	420,567	-102,035	118,322
12/31/2008	5,132,443	4,124,000	5,117,232	4,403,771	2,361,192	1,231,306	1,287,923	2,211,868	350,667	423,493	554,437	-117,683	
12/31/2009	4,709,480	4,365,967	4,126,181	3,151,347	2,078,249	644,982	1,116,475	504,027	4,508,626	-2,434,424	2,247,337		
12/31/2010	4,907,421	4,652,168	4,721,150	2,729,287	2,471,168	2,830,374	845,784	496,034	654,033	241,807			
12/31/2011	5,228,230	5,594,204	5,001,222	3,359,953	1,857,710	656,512	1,226,795	764,291	391,400				
12/31/2012	3,516,007	5,468,346	4,173,594	4,287,850	1,864,702	476,096	701,444	1,217,692					
12/31/2013	5,344,765	5,048,778	3,393,795	1,931,913	4,948,521	477,017	1,562,863						
12/31/2014	4,162,840	3,881,407	3,358,279	3,267,529	1,523,499	1,271,531							
12/31/2015	4,478,545	7,547,859	5,276,793	3,358,357	396,614								
12/31/2016	5,722,522	6,429,154	6,979,779	1,528,713									
12/31/2017	6,276,058	5,661,793	5,547,042										
12/31/2018	6,282,812	5,592,446											
12/31/2019	7,062,840												

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>
12/31/2001	0.0915	0.0803	0.0686	0.0597	0.0855	0.0799	0.0917	0.0451	-0.0088	0.0173	0.0183	0.0058	-0.0005
12/31/2002	0.0536	0.0656	0.0958	0.1173	0.0633	0.0331	0.0149	0.0130	0.0061	0.0023	0.0029	0.0002	-0.0012
12/31/2003	0.0676	0.0773	0.0674	0.0851	0.0243	0.0284	0.0127	0.0074	0.0146	0.0075	-0.0044	-0.0001	0.0000
12/31/2004	0.0722	0.0804	0.0559	0.0802	0.0571	0.0200	0.0209	0.0086	0.0108	0.0184	0.0110	0.0072	0.0054
12/31/2005	0.1003	0.0822	0.0888	0.0743	0.0256	0.0428	0.0502	0.0329	0.0226	0.0670	0.0040	0.0006	0.0017
12/31/2006	0.0827	0.1065	0.0795	0.0706	0.0311	0.0275	0.0022	0.0350	-0.0040	0.0111	0.0055	-0.0023	0.0071
12/31/2007	0.0922	0.0784	0.0706	0.0526	0.0472	0.0545	0.0188	0.0094	0.0148	0.0038	0.0091	-0.0022	0.0026
12/31/2008	0.1032	0.0830	0.1029	0.0886	0.0475	0.0248	0.0259	0.0445	0.0071	0.0085	0.0112	-0.0024	
12/31/2009	0.0848	0.0786	0.0743	0.0567	0.0374	0.0116	0.0201	0.0091	0.0812	-0.0438	0.0405		
12/31/2010	0.0811	0.0769	0.0781	0.0451	0.0409	0.0468	0.0140	0.0082	0.0108	0.0040			
12/31/2011	0.0715	0.0765	0.0684	0.0459	0.0254	0.0090	0.0168	0.0104	0.0054				
12/31/2012	0.0597	0.0929	0.0709	0.0728	0.0317	0.0081	0.0119	0.0207					
12/31/2013	0.0771	0.0728	0.0489	0.0279	0.0714	0.0069	0.0225						
12/31/2014	0.0571	0.0533	0.0461	0.0448	0.0209	0.0174							
12/31/2015	0.0562	0.0947	0.0662	0.0421	0.0050								
12/31/2016	0.0837	0.0940	0.1021	0.0224									
12/31/2017	0.0787	0.0710	0.0695										
12/31/2018	0.0769	0.0684											
12/31/2019	0.0892												

Best 3/5	0.0798	0.0778	0.0615	0.0383	0.0260	0.0115	0.0170	0.0134	0.0109	0.0054	0.0086	-0.0013	0.0032
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Fringe Coverage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	13,104,111	25,788,659	27,892,713	30,093,779	31,530,024	30,824,095	30,899,887	30,982,851	30,909,692	30,637,785	30,509,991
12/31/2002	14,243,749	16,354,874	17,100,360	18,903,720	17,079,841	17,582,175	16,987,377	16,847,866	17,160,488	16,974,438	16,998,001
12/31/2003	9,435,123	12,160,643	14,416,920	12,980,202	13,320,343	12,885,412	12,526,502	12,533,202	12,512,126	12,472,078	12,521,709
12/31/2004	15,684,553	17,733,391	18,735,112	18,312,024	17,671,602	17,762,759	18,045,220	17,905,441	17,883,501	18,269,290	18,042,219
12/31/2005	17,571,665	22,035,027	23,149,857	22,868,163	22,355,890	21,820,385	21,888,944	22,120,654	21,858,085	22,037,695	21,844,286
12/31/2006	20,271,614	23,525,971	24,742,277	23,766,104	23,467,159	23,108,020	22,979,464	23,161,440	23,043,202	23,023,033	23,298,033
12/31/2007	18,600,284	21,710,823	21,573,452	21,864,532	21,086,031	20,883,275	20,976,283	21,153,903	21,085,595	21,058,948	20,959,296
12/31/2008	14,848,168	16,827,190	16,949,062	16,493,225	16,771,440	16,941,779	17,328,243	17,185,017	17,215,908	17,234,552	17,151,561
12/31/2009	12,949,795	14,897,666	15,895,359	16,969,672	17,602,625	17,535,419	17,568,597	17,338,213	17,431,580	17,439,710	17,359,710
12/31/2010	10,600,127	12,200,644	12,894,812	13,840,597	13,503,994	13,549,049	13,318,347	13,200,268	13,423,096	13,540,152	13,492,823
12/31/2011	10,804,744	11,509,129	12,723,858	12,796,228	13,371,748	13,212,560	13,093,573	13,164,097	13,284,714	13,343,456	
12/31/2012	7,987,462	10,581,510	10,894,970	10,942,266	10,985,498	10,526,612	10,609,629	10,794,626	10,620,114		
12/31/2013	8,618,193	10,277,551	11,880,703	12,408,478	12,594,187	12,582,245	12,661,279	12,936,768			
12/31/2014	9,117,627	11,319,369	13,798,606	14,744,267	15,104,560	15,480,121	15,359,547				
12/31/2015	9,519,702	13,121,225	16,605,264	18,135,112	18,918,429	18,976,496					
12/31/2016	10,842,433	13,885,671	16,008,351	15,930,005	16,022,674						
12/31/2017	10,294,522	13,617,408	15,158,580	15,727,753							
12/31/2018	9,307,295	11,175,076	13,116,660								
12/31/2019	6,602,048	9,874,322									
12/31/2020	8,081,619										

<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>
12/31/2001	30,422,625	30,722,125	30,714,600	30,767,038	30,776,834	30,904,334	30,899,935	31,000,934	31,023,984
12/31/2002	17,190,444	17,276,407	17,285,308	17,264,605	17,364,603	17,464,603	17,464,628	17,529,776	
12/31/2003	12,512,593	12,514,590	12,504,590	12,604,590	12,604,590	12,604,590	12,604,625		
12/31/2004	18,097,323	18,003,022	18,036,496	18,152,481	18,152,484	18,152,481			
12/31/2005	21,784,438	21,884,438	21,789,937	21,690,437	21,689,437				
12/31/2006	23,270,112	23,270,112	23,476,359	23,371,631					
12/31/2007	20,958,945	20,974,716	20,987,345						
12/31/2008	17,171,661	17,273,841							
12/31/2009	17,220,935								

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.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.968	1.082	1.079	1.048	0.978	1.002	1.003	0.998	0.991	0.996	0.997
12/31/2002	1.148	1.046	1.105	0.904	1.029	0.966	0.992	1.019	0.989	1.001	1.011
12/31/2003	1.289	1.186	0.900	1.026	0.967	0.972	1.001	0.998	0.997	1.004	0.999
12/31/2004	1.131	1.056	0.977	0.965	1.005	1.016	0.992	0.999	1.022	0.988	1.003
12/31/2005	1.254	1.051	0.988	0.978	0.976	1.003	1.011	0.988	1.008	0.991	0.997
12/31/2006	1.161	1.052	0.961	0.987	0.985	0.994	1.008	0.995	0.999	1.012	0.999
12/31/2007	1.167	0.994	1.013	0.964	0.990	1.004	1.008	0.997	0.999	0.995	1.000
12/31/2008	1.133	1.007	0.973	1.017	1.010	1.023	0.992	1.002	1.001	0.995	1.001
12/31/2009	1.150	1.067	1.068	1.037	0.996	1.002	0.987	1.005	1.000	0.995	0.992
12/31/2010	1.151	1.057	1.073	0.976	1.003	0.983	0.991	1.017	1.009	0.997	
12/31/2011	1.065	1.106	1.006	1.045	0.988	0.991	1.005	1.009	1.004		
12/31/2012	1.325	1.030	1.004	1.004	0.958	1.008	1.017	0.984			
12/31/2013	1.193	1.156	1.044	1.015	0.999	1.006	1.022				
12/31/2014	1.241	1.219	1.069	1.024	1.025	0.992					
12/31/2015	1.378	1.266	1.092	1.043	1.003						
12/31/2016	1.281	1.153	0.995	1.006							
12/31/2017	1.323	1.113	1.038								
12/31/2018	1.201	1.174									
12/31/2019	1.496										
3 Yr Mean	1.340	1.147	1.042	1.024	1.009	1.002	1.015	1.003	1.004	0.996	0.998
Best 3/5	1.327	1.182	1.050	1.015	0.997	0.996	1.004	1.005	1.002	0.996	0.999
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.010	1.000	1.002	1.000	1.004	1.000	1.003	1.001			
12/31/2002	1.005	1.001	0.999	1.006	1.006	1.000	1.004	1.001			
12/31/2003	1.000	0.999	1.008	1.000	1.000	1.000	1.000	1.001			
12/31/2004	0.995	1.002	1.006	1.000	1.000	1.001	1.000	1.001			
12/31/2005	1.005	0.996	0.995	1.000	1.000	1.001	1.000	1.001			
12/31/2006	1.000	1.009	0.996								
12/31/2007	1.001	1.001									
12/31/2008	1.006										
3 Yr Mean	1.002	1.002	0.999	1.000	1.002	1.000	1.004	1.001			
Best 3/5	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.001			
Development From											
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.997	0.996	1.004	1.005	1.002	0.996	0.999
12/31/2017				1.015	0.997	0.996	1.004	1.005	1.002	0.996	0.999
12/31/2018			1.050	1.015	0.997	0.996	1.004	1.005	1.002	0.996	0.999
12/31/2019		1.182	1.050	1.015	0.997	0.996	1.004	1.005	1.002	0.996	0.999
12/31/2020	1.327	1.182	1.050	1.015	0.997	0.996	1.004	1.005	1.002	0.996	0.999
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		FACTORS
12/31/2016	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.004		1.009
12/31/2017	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.004		1.024
12/31/2018	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.004		1.075
12/31/2019	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.004		1.271
12/31/2020	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.004		1.687

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Fringe Coverage - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	4,136,582	13,998,616	20,512,550	24,344,074	30,098,075	31,817,279	33,110,699	34,503,311	34,771,634	34,753,538	34,920,580
12/31/2002	5,713,132	8,297,482	10,430,477	12,739,339	12,872,264	14,869,547	16,652,139	16,837,401	17,325,727	18,335,685	18,376,501
12/31/2003	4,143,417	8,721,631	13,651,952	16,571,880	20,478,324	21,020,867	28,311,998	30,210,679	31,366,771	31,875,502	31,961,338
12/31/2004	3,056,999	6,972,921	13,472,145	16,213,725	18,962,311	20,197,148	20,614,779	21,049,203	21,376,138	22,027,363	22,000,570
12/31/2005	2,479,015	7,455,634	12,376,168	16,224,285	18,043,401	18,833,359	21,245,891	21,524,412	25,131,317	28,303,183	28,770,090
12/31/2006	2,580,486	7,245,382	12,225,797	19,897,514	22,673,742	23,534,854	25,322,746	24,459,407	25,121,868	25,244,324	25,437,958
12/31/2007	3,122,565	8,029,506	14,271,294	18,154,549	19,705,759	19,371,550	19,877,083	20,237,249	20,144,761	20,065,600	20,141,664
12/31/2008	2,877,808	7,676,687	11,346,910	14,707,948	16,681,704	17,625,281	18,309,957	18,873,336	19,311,983	19,500,709	19,426,647
12/31/2009	3,824,406	8,228,494	17,603,818	24,637,211	29,267,463	32,766,265	34,493,593	36,225,384	36,512,731	36,689,631	32,346,053
12/31/2010	3,378,950	11,859,064	15,723,752	18,823,875	23,304,579	25,848,709	26,948,902	27,068,976	27,816,625	28,122,847	34,167,278
12/31/2011	6,391,016	16,661,375	22,171,434	33,439,252	35,776,715	39,855,565	40,586,314	41,645,536	42,548,382	43,218,324	
12/31/2012	3,027,087	7,064,615	12,060,801	16,617,273	23,899,050	24,088,759	29,672,769	30,192,704	26,889,544		
12/31/2013	3,920,975	11,033,487	16,202,859	20,416,658	24,573,725	26,135,779	30,263,184	32,960,565			
12/31/2014	5,008,211	9,265,876	14,775,858	19,081,293	21,943,254	26,063,409	26,950,253				
12/31/2015	3,841,537	10,969,702	17,283,457	23,377,139	27,762,040	28,582,619					
12/31/2016	5,465,527	10,355,778	13,426,865	15,700,569	16,930,394						
12/31/2017	5,945,204	13,940,904	20,445,344	25,241,888							
12/31/2018	3,264,307	11,453,004	15,689,934								
12/31/2019	1,769,926	4,947,653									
12/31/2020	3,014,444										

<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>
12/31/2001	34,953,587	34,968,779	35,060,076	35,071,054	35,073,066	35,075,856	35,084,653	35,120,823	35,137,427
12/31/2002	18,415,766	19,215,338	21,336,154	21,311,807	21,416,877	21,962,388	21,957,864	22,730,265	
12/31/2003	31,973,834	31,955,979	31,595,304	31,595,548	31,595,548	31,595,548	31,598,869		
12/31/2004	22,415,147	22,223,280	22,265,836	22,403,719	22,496,584	22,623,857			
12/31/2005	28,818,122	30,424,956	30,895,113	29,802,854	29,823,578				
12/31/2006	25,588,923	25,766,250	25,972,179	25,713,280					
12/31/2007	20,143,497	20,195,756	21,813,020						
12/31/2008	19,431,414	23,659,879							
12/31/2009	32,328,884								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Fringe Coverage - Occurrence
 Incurred Accident Year Incremental ALAE Development

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	9,862,034	6,513,934	3,831,524	5,754,001	1,719,204	1,293,420	1,392,612	268,323	-18,096	167,042	33,007	15,192	91,297
12/31/2002	2,584,350	2,132,995	2,308,862	132,925	1,997,283	1,782,592	185,262	488,326	1,009,958	40,816	39,265	799,572	2,120,816
12/31/2003	4,578,214	4,930,321	2,919,928	3,906,444	542,543	7,291,131	1,898,681	1,156,092	508,731	85,836	12,496	-17,855	-360,675
12/31/2004	3,915,922	6,499,224	2,741,580	2,748,586	1,234,837	417,631	434,424	326,935	651,225	-26,793	414,577	-191,867	42,556
12/31/2005	4,976,619	4,920,534	3,848,117	1,819,116	789,958	2,412,532	278,521	3,606,905	3,171,866	466,907	48,032	1,606,834	470,157
12/31/2006	4,664,896	4,980,415	7,671,717	2,776,228	861,112	1,787,892	-863,339	662,461	122,456	193,634	150,965	177,327	205,929
12/31/2007	4,906,941	6,241,788	3,883,255	1,551,210	-334,209	505,533	360,166	-92,488	-79,161	76,064	1,833	52,259	1,617,264
12/31/2008	4,798,879	3,670,223	3,361,038	1,973,756	943,577	684,676	563,379	438,647	188,726	-74,062	4,767	4,228,465	
12/31/2009	4,404,088	9,375,324	7,033,393	4,630,252	3,498,802	1,727,328	1,731,791	287,347	176,900	-4,343,578	-17,169		
12/31/2010	8,480,114	3,864,688	3,100,123	4,480,704	2,544,130	1,100,193	120,074	747,649	306,222	6,044,431			
12/31/2011	10,270,359	5,510,059	11,267,818	2,337,463	4,078,850	730,749	1,059,222	902,846	669,942				
12/31/2012	4,037,528	4,996,186	4,556,472	7,281,777	189,709	5,584,010	519,935	-3,303,160					
12/31/2013	7,112,512	5,169,372	4,213,799	4,157,067	1,562,054	4,127,405	2,697,381						
12/31/2014	4,257,665	5,509,982	4,305,435	2,861,961	4,120,155	886,844							
12/31/2015	7,128,165	6,313,755	6,093,682	4,384,901	820,579								
12/31/2016	4,890,251	3,071,087	2,273,704	1,229,825									
12/31/2017	7,995,700	6,504,440	4,796,544										
12/31/2018	8,188,697	4,236,930											
12/31/2019	3,177,727												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	0.1955	0.1292	0.0760	0.1141	0.0341	0.0256	0.0276	0.0053	-0.0004	0.0033	0.0007	0.0003	0.0018
12/31/2002	0.0945	0.0780	0.0844	0.0049	0.0730	0.0652	0.0068	0.0178	0.0369	0.0015	0.0014	0.0292	0.0775
12/31/2003	0.2199	0.2368	0.1403	0.1876	0.0261	0.3502	0.0912	0.0555	0.0244	0.0041	0.0006	-0.0009	-0.0173
12/31/2004	0.1348	0.2238	0.0944	0.0946	0.0425	0.0144	0.0150	0.0113	0.0224	-0.0009	0.0143	-0.0066	0.0015
12/31/2005	0.1499	0.1482	0.1159	0.0548	0.0238	0.0727	0.0084	0.1086	0.0955	0.0141	0.0014	0.0484	0.0142
12/31/2006	0.1328	0.1418	0.2184	0.0790	0.0245	0.0509	-0.0246	0.0189	0.0035	0.0055	0.0043	0.0050	0.0059
12/31/2007	0.1653	0.2103	0.1308	0.0523	-0.0113	0.0170	0.0121	-0.0031	-0.0027	0.0026	0.0001	0.0018	0.0545
12/31/2008	0.1805	0.1380	0.1264	0.0742	0.0355	0.0257	0.0212	0.0165	0.0071	-0.0028	0.0002	0.1590	
12/31/2009	0.1458	0.3104	0.2329	0.1533	0.1158	0.0572	0.0573	0.0095	0.0059	-0.1438	-0.0006		
12/31/2010	0.3473	0.1583	0.1270	0.1835	0.1042	0.0451	0.0049	0.0306	0.0125	0.2476			
12/31/2011	0.4125	0.2213	0.4525	0.0939	0.1638	0.0293	0.0425	0.0363	0.0269				
12/31/2012	0.2379	0.2944	0.2685	0.4291	0.0112	0.3291	0.0306	-0.1946					
12/31/2013	0.3080	0.2239	0.1825	0.1800	0.0677	0.1788	0.1168						
12/31/2014	0.1620	0.2097	0.1638	0.1089	0.1568	0.0337							
12/31/2015	0.2169	0.1921	0.1854	0.1334	0.0250								
12/31/2016	0.1794	0.1126	0.0834	0.0451									
12/31/2017	0.2574	0.2094	0.1544										
12/31/2018	0.3391	0.1755											
12/31/2019	0.1379												

Best 3/5	0.2179	0.1923	0.1669	0.1408	0.0832	0.0859	0.0435	0.0189	0.0085	0.0018	0.0006	0.0184	0.0072
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Multistate Review of ULAE Experience
General Liability Including CMP Liability
Loss Adjustment Expense Special Call
Calendar Years 2016 - 2020

<u>Item *</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2016 - 2020 Mean</u>
1. Direct Losses Incurred	\$25,294,920	\$22,482,130	\$26,488,833	\$28,457,912	\$27,645,568	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$4,918,135	\$5,837,815	\$5,788,203	\$5,769,832	\$6,283,679	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,517,590	\$2,283,529	\$2,272,533	\$2,770,296	\$2,176,729	
4. Incurred Losses + ALAE [(1) + (2)]	\$30,213,055	\$28,319,945	\$32,277,036	\$34,227,744	\$33,929,247	
	<u>Incurred Percentage</u>					
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.3%	8.1%	7.0%	8.1%	6.4%	7.6%
6. Selected	8.0% **					

Notes: All dollar amounts are displayed in thousands.

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

** 8.0% was selected due to consideration of the impact of Covid-19 in the most recent year.

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) 7/1/2018 to 7/1/2023 AYE 12/31/2018	+ 2.0%	+ 2.9%	+ 1.7%	+ 2.6%	+ 1.4%
	b) 7/1/2019 to 7/1/2023 AYE 12/31/2019	+ 2.2%	+ 2.9%	+ 1.7%	+ 2.9%	+ 1.4%
	c) 7/1/2020 to 7/1/2023 AYE 12/31/2020	+ 3.1%	+ 3.0%	+ 1.7%	+ 3.3%	+ 1.6%

MANUFACTURERS & CONTRACTORS				OWNERS, LANDLORDS & TENANTS			
(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)	+ 3.8%	+ 5.0%	- 2.5%	+ 5.8%	+ 6.4%	- 2.1%
	Eight Year (16 Points)	+ 3.8%	+ 3.7%	- 6.6%	+ 6.6%	+ 7.8%	+ 2.3%
	Six Year (12 Points)	+ 3.5%	+ 3.6%	- 6.5%	+ 7.7%	+ 8.5%	+ 7.7%
	b) Selected	+ 4.0%	+ 4.0%	0.0%	+ 5.0%	+ 6.0%	0.0%

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

(4)	<u>TOTAL ANNUAL NET TREND</u>	+ 0.5%	+ 4.0%
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Net trend = (frequency trend x severity trend) / exposure trend

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

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

MANUFACTURERS AND CONTRACTORS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2018, 12/31/2019 & 12/31/2020

(1)		(2)		(3)	(1)		(2)		(3)
YEAR ENDING		MANUFACTURERS		CONTRACTORS	YEAR ENDING		MANUFACTURERS		CONTRACTORS
QUARTER *		CLASS GROUP		CLASS GROUP	QUARTER *		CLASS GROUP		CLASS GROUP
		SALES EXPOSURE		PAYROLL EXPOSURE			SALES EXPOSURE		PAYROLL EXPOSURE
		INDICES		INDICES			INDICES		INDICES
2010	1	0.964		22.806	2017	1	1.032		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	0.969		23.312	2018	1	1.042		26.955
	2	0.974		23.427		2	1.046		27.203
	3	0.979		23.556		3	1.050		27.440
	4	0.982		23.638		4	1.054		27.728
2012	1	0.987		23.715	2019	1	1.058		27.950
	2	0.990		23.794		2	1.061		28.185
	3	0.995		23.873		3	1.063		28.361
	4	1.000		23.965		4	1.065		28.515
2013	1	1.004		24.062	2020	1	1.066		28.703
	2	1.007		24.140		2	1.060		28.830
	3	1.008		24.167		3	1.059		29.003
	4	1.010		24.208		4	1.059		29.191
2014	1	1.012		24.299	2021	1	1.063		29.378
	2	1.016		24.405		2	1.079		29.713
	3	1.019		24.538		3P	1.094		30.086
	4	1.022		24.663		4P	1.108		30.424
2015	1	1.023		24.759	2022	1P	1.121		30.737
	2	1.026		24.909		2P	1.130		30.931
	3	1.027		25.013		3P	1.136		31.064
	4	1.029		25.172		4P	1.142		31.208
2016	1	1.030		25.313	2023	1P	1.148		31.375
	2	1.030		25.480		2P	1.153		31.556
	3	1.029		25.731		3P	1.158		31.742
	4	1.030		25.938		4P	1.162		31.933
<u>CHANGE IN EXPOSURES</u>					<u>MANUFACTURERS</u> <u>CONTRACTORS</u>				
7/1/2018 to 7/1/2023				(2023:4/2018:4)	1.102		1.152		
7/1/2019 to 7/1/2023				(2023:4/2019:4)	1.091		1.120		
7/1/2020 to 7/1/2023				(2023:4/2020:4)	1.097		1.094		
<u>AVERAGE ANNUAL TREND FACTOR</u>									
7/1/2018 to 7/1/2023				(5.0 YEARS)	1.020		1.029		
7/1/2019 to 7/1/2023				(4.0 YEARS)	1.022		1.029		
7/1/2020 to 7/1/2023				(3.0 YEARS)	1.031		1.030		

* 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	10.8%	+ 1.5%
OTHER DURABLES	6.1%	- 0.6%
CLOTHING	9.4%	- 0.6%
FOOD	41.8%	+ 2.7%
OTHER NON-DURABLES	29.0%	+ 1.4%
RECREATION SERVICES	3.0%	+ 2.8%
TOTAL	100.0%	+ 1.7% ⁴

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

2 Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 12/31/2020. 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	0.898	0.998	1.066	1.042	1.086
	2	1.039	0.983	0.956	0.937	0.966	0.953		2	0.888	0.894	0.997	1.068	1.046	1.092
	3	1.027	0.982	0.953	0.940	0.968	0.955		3	0.882	0.890	0.995	1.071	1.048	1.100
	4	1.015	0.982	0.949	0.943	0.970	0.957		4	0.875	0.887	0.992	1.075	1.050	1.108
2011	1	1.006	0.987	0.947	0.948	0.973	0.960	2018	1	0.868	0.885	0.991	1.078	1.052	1.114
	2	1.001	0.994	0.949	0.955	0.977	0.964		2	0.866	0.882	0.994	1.082	1.054	1.120
	3	1.000	1.002	0.955	0.965	0.981	0.968		3	0.864	0.879	0.993	1.086	1.055	1.126
	4	1.000	1.008	0.965	0.975	0.985	0.973		4	0.865	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	0.990	1.095	1.056	1.137
	2	1.001	1.009	0.988	0.991	0.993	0.986		2	0.869	0.857	0.984	1.100	1.056	1.142
	3	1.000	1.005	0.994	0.996	0.997	0.993		3	0.872	0.853	0.984	1.105	1.057	1.147
	4	1.000	1.000	1.000	1.000	1.000	1.000		4	0.872	0.852	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	0.850	0.975	1.113	1.064	1.160
	2	0.994	0.989	1.006	1.008	1.001	1.009		2	0.869	0.843	0.960	1.117	1.067	1.165
	3	0.988	0.985	1.009	1.012	1.001	1.013		3	0.872	0.837	0.942	1.123	1.071	1.171
	4	0.981	0.979	1.010	1.015	1.002	1.017		4	0.878	0.828	0.929	1.129	1.071	1.178
2014	1	0.972	0.970	1.010	1.018	1.004	1.022	2021	1	0.885	0.825	0.922	1.136	1.071	1.185
	2	0.962	0.959	1.012	1.024	1.006	1.028		2	0.896	0.828	0.930	1.145	1.072	1.194
	3	0.954	0.950	1.013	1.030	1.009	1.032		3P	0.905	0.830	0.939	1.159	1.073	1.206
	4	0.947	0.940	1.013	1.038	1.013	1.036		4P	0.913	0.836	0.949	1.173	1.077	1.218
2015	1	0.940	0.931	1.011	1.045	1.017	1.038	2022	1P	0.920	0.839	0.954	1.188	1.083	1.232
	2	0.936	0.923	1.007	1.050	1.021	1.042		2P	0.923	0.839	0.958	1.200	1.089	1.244
	3	0.930	0.914	1.004	1.054	1.023	1.047		3P	0.926	0.841	0.959	1.209	1.096	1.256
	4	0.924	0.906	1.001	1.058	1.025	1.052		4P	0.929	0.842	0.960	1.217	1.102	1.268
2016	1	0.920	0.902	0.999	1.061	1.028	1.058	2023	1P	0.931	0.844	0.961	1.224	1.109	1.278
	2	0.914	0.901	0.998	1.063	1.030	1.064		2P	0.933	0.845	0.961	1.231	1.116	1.286
	3	0.907	0.899	0.997	1.064	1.034	1.071		3P	0.933	0.845	0.962	1.238	1.123	1.294
	4	0.900	0.899	0.998	1.065	1.038	1.078		4P	0.933	0.845	0.962	1.245	1.130	1.301
Change In Exposures *								Average Annual Trend Factor							
7/1/2018 to 7/1/2023								7/1/2018 to 7/1/2023							
(2023:4/2018:4)		1.078	0.970	0.969	1.142	1.070	1.150	(5.0 YEARS)		+ 1.5%	- 0.6%	- 0.6%	+ 2.7%	+ 1.4%	+ 2.8%

*Assumes a loss cost revision date of July 1, 2022, and a prospective average date of coverage one year later (July 1, 2023).

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PREMISES/OPERATIONS
GOVERNMENTAL SUBDIVISIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2018, 12/31/2019 & 12/31/2020

(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	1.095	
	2	0.962			2	1.107	
	3	0.971			3	1.119	
	4	0.977			4	1.130	
2012	1	0.984		2019	1	1.136	
	2	0.988			2	1.142	
	3	0.992			3	1.146	
	4	1.000			4	1.149	
2013	1	1.007		2020	1	1.155	
	2	1.016			2	1.158	
	3	1.026			3	1.162	
	4	1.033			4	1.167	
2014	1	1.040		2021	1	1.174	
	2	1.047			2	1.188	
	3	1.053			3P	1.202	
	4	1.057			4P	1.217	
2015	1	1.057		2022	1P	1.229	
	2	1.058			2P	1.238	
	3	1.058			3P	1.247	
	4	1.057			4P	1.255	
2016	1	1.056		2023	1P	1.263	
	2	1.055			2P	1.271	
	3	1.055			3P	1.278	
	4	1.057			4P	1.285	
CHANGE IN EXPOSURES				AVERAGE ANNUAL TREND FACTOR			
7/1/2018 to 7/1/2023	(2023:4/2018:4)	1.137		7/1/2018 to 7/1/2023	(5.0 YEARS)	1.026	
7/1/2019 to 7/1/2023	(2023:4/2019:4)	1.119		7/1/2019 to 7/1/2023	(4.0 YEARS)	1.029	
7/1/2020 to 7/1/2023	(2023:4/2020:4)	1.101		7/1/2020 to 7/1/2023	(3.0 YEARS)	1.033	

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
6/30/2011	\$240,897,989	4,365	\$55,188	\$56,283		
12/31/2011	\$245,770,093	4,243	\$57,924	\$57,334		
6/30/2012	\$220,101,254	3,728	\$59,041	\$58,404		
12/31/2012	\$209,159,546	3,517	\$59,471	\$59,495		
6/30/2013	\$209,666,966	3,520	\$59,557	\$60,605	\$60,626	
12/31/2013	\$214,291,890	3,589	\$59,713	\$61,737	\$61,755	
6/30/2014	\$242,393,627	3,817	\$63,498	\$62,889	\$62,904	
12/31/2014	\$240,924,046	3,629	\$66,384	\$64,063	\$64,075	
6/30/2015	\$220,582,296	3,435	\$64,210	\$65,259	\$65,268	\$65,692
12/31/2015	\$213,503,224	3,338	\$63,970	\$66,478	\$66,483	\$66,843
6/30/2016	\$213,045,098	3,040	\$70,089	\$67,719	\$67,720	\$68,014
12/31/2016	\$216,033,556	3,044	\$70,959	\$68,983	\$68,981	\$69,205
6/30/2017	\$211,602,614	3,040	\$69,601	\$70,271	\$70,264	\$70,417
12/31/2017	\$218,490,428	2,996	\$72,936	\$71,583	\$71,572	\$71,650
6/30/2018	\$220,960,059	3,004	\$73,545	\$72,919	\$72,904	\$72,905
12/31/2018	\$224,338,038	3,008	\$74,569	\$74,281	\$74,261	\$74,182
6/30/2019	\$229,582,524	2,970	\$77,288	\$75,667	\$75,644	\$75,482
12/31/2019	\$234,560,660	3,006	\$78,020	\$77,080	\$77,052	\$76,804
6/30/2020	\$214,399,627	2,668	\$80,348	\$78,519	\$78,486	\$78,149
12/31/2020	\$162,489,028	2,204	\$73,735	\$79,985	\$79,947	\$79,518
Goodness of Fit Statistic, R-Squared:				0.928	0.877	0.772
Average Annual Severity Trend (10 yr)				+ 3.8%		
Average Annual Severity Trend (8 yr)				+ 3.8%		
Average Annual Severity Trend (6 yr)				+ 3.5%		
Selected Annual Severity Trend				+ 4.0%		

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See Explanatory Pages C-11 to C-12- 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
6/30/2011	\$164,294,189	15,159	\$10,838	\$11,551		
12/31/2011	\$166,910,517	15,123	\$11,037	\$11,838		
6/30/2012	\$162,335,564	14,540	\$11,165	\$12,133		
12/31/2012	\$172,183,327	13,647	\$12,617	\$12,435		
6/30/2013	\$174,628,283	13,077	\$13,354	\$12,745	\$13,529	
12/31/2013	\$163,968,001	12,330	\$13,298	\$13,062	\$13,779	
6/30/2014	\$172,901,430	11,990	\$14,421	\$13,387	\$14,034	
12/31/2014	\$173,681,335	11,893	\$14,604	\$13,720	\$14,293	
6/30/2015	\$176,974,099	11,670	\$15,165	\$14,062	\$14,557	\$14,604
12/31/2015	\$179,386,152	11,700	\$15,332	\$14,412	\$14,826	\$14,865
6/30/2016	\$177,596,611	11,819	\$15,026	\$14,771	\$15,100	\$15,131
12/31/2016	\$178,433,891	12,007	\$14,860	\$15,139	\$15,380	\$15,402
6/30/2017	\$179,074,865	11,898	\$15,051	\$15,516	\$15,664	\$15,677
12/31/2017	\$184,933,884	11,689	\$15,821	\$15,902	\$15,953	\$15,958
6/30/2018	\$189,846,573	11,725	\$16,192	\$16,298	\$16,248	\$16,243
12/31/2018	\$194,923,643	11,769	\$16,563	\$16,704	\$16,548	\$16,534
6/30/2019	\$191,116,917	11,610	\$16,461	\$17,119	\$16,854	\$16,830
12/31/2019	\$197,308,688	11,503	\$17,153	\$17,546	\$17,166	\$17,131
6/30/2020	\$190,192,711	10,539	\$18,046	\$17,982	\$17,483	\$17,438
12/31/2020	\$177,273,555	9,874	\$17,954	\$18,430	\$17,806	\$17,750
Goodness of Fit Statistic, R-Squared:				0.905	0.920	0.861
Average Annual Severity Trend (10 yr)				+ 5.0%		
Average Annual Severity Trend (8 yr)				+ 3.7%		
Average Annual Severity Trend (6 yr)				+ 3.6%		
Selected Annual Severity Trend				+ 4.0%		

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See Explanatory Pages C-11 to C-12- 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
6/30/2011	\$24,083,314	778	\$30,955	\$41,713		
12/31/2011	\$19,504,923	587	\$33,228	\$41,183		
6/30/2012	\$17,329,504	463	\$37,441	\$40,660		
12/31/2012	\$15,795,250	436	\$36,250	\$40,143		
6/30/2013	\$18,402,373	412	\$44,681	\$39,633	\$48,681	
12/31/2013	\$25,896,350	457	\$56,700	\$39,129	\$47,036	
6/30/2014	\$23,859,828	505	\$47,200	\$38,632	\$45,446	
12/31/2014	\$19,221,641	505	\$38,026	\$38,141	\$43,910	
6/30/2015	\$21,850,608	513	\$42,590	\$37,657	\$42,425	\$42,230
12/31/2015	\$19,060,861	514	\$37,082	\$37,178	\$40,991	\$40,839
6/30/2016	\$20,475,957	504	\$40,663	\$36,706	\$39,606	\$39,494
12/31/2016	\$19,088,204	472	\$40,463	\$36,239	\$38,267	\$38,193
6/30/2017	\$17,642,589	505	\$34,941	\$35,779	\$36,973	\$36,935
12/31/2017	\$21,567,860	543	\$39,697	\$35,324	\$35,724	\$35,719
6/30/2018	\$21,135,334	541	\$39,059	\$34,875	\$34,516	\$34,543
12/31/2018	\$17,439,821	497	\$35,118	\$34,432	\$33,349	\$33,405
6/30/2019	\$12,600,710	437	\$28,822	\$33,994	\$32,222	\$32,305
12/31/2019	\$10,401,186	441	\$23,596	\$33,562	\$31,133	\$31,241
6/30/2020	\$13,134,244	434	\$30,290	\$33,136	\$30,081	\$30,212
12/31/2020	\$15,243,496	439	\$34,762	\$32,715	\$29,064	\$29,217
Goodness of Fit Statistic, R-Squared:				0.160	0.635	0.490
Average Annual Severity Trend (10 yr)				- 2.5%		
Average Annual Severity Trend (8 yr)				- 6.6%		
Average Annual Severity Trend (6 yr)				- 6.5%		
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 Explanatory Pages C-11 to C-12- Explanation of Trend Calculation).

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
6/30/2011	\$631,520,438	18,738	\$33,703	\$32,557		
12/31/2011	\$627,699,105	18,008	\$34,857	\$33,481		
6/30/2012	\$575,294,844	16,049	\$35,847	\$34,430		
12/31/2012	\$548,519,218	15,320	\$35,803	\$35,407		
6/30/2013	\$580,727,411	16,065	\$36,148	\$36,411	\$35,105	
12/31/2013	\$632,058,468	17,092	\$36,979	\$37,444	\$36,239	
6/30/2014	\$706,254,036	18,448	\$38,284	\$38,506	\$37,409	
12/31/2014	\$698,408,650	17,656	\$39,556	\$39,598	\$38,617	
6/30/2015	\$699,134,868	17,277	\$40,466	\$40,721	\$39,864	\$38,376
12/31/2015	\$724,822,637	17,440	\$41,561	\$41,876	\$41,152	\$39,832
6/30/2016	\$691,633,337	16,220	\$42,640	\$43,064	\$42,481	\$41,344
12/31/2016	\$699,440,275	16,290	\$42,938	\$44,285	\$43,853	\$42,912
6/30/2017	\$721,581,456	16,847	\$42,830	\$45,541	\$45,269	\$44,540
12/31/2017	\$749,421,766	17,271	\$43,393	\$46,833	\$46,732	\$46,230
6/30/2018	\$806,598,402	17,892	\$45,082	\$48,161	\$48,241	\$47,984
12/31/2018	\$808,104,675	17,195	\$46,996	\$49,527	\$49,799	\$49,805
6/30/2019	\$788,798,441	16,045	\$49,162	\$50,932	\$51,407	\$51,695
12/31/2019	\$793,742,631	15,032	\$52,805	\$52,377	\$53,068	\$53,656
6/30/2020	\$689,221,051	11,307	\$60,956	\$53,862	\$54,782	\$55,692
12/31/2020	\$453,152,450	7,296	\$62,113	\$55,390	\$56,551	\$57,805
Goodness of Fit Statistic, R-Squared:				0.884	0.873	0.850
Average Annual Severity Trend (10 yr)				+ 5.8%		
Average Annual Severity Trend (8 yr)				+ 6.6%		
Average Annual Severity Trend (6 yr)				+ 7.7%		
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 Explanatory Pages C-11 to C-12- 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
6/30/2011	\$70,411,697	8,384	\$8,399	\$7,930		
12/31/2011	\$74,072,470	8,330	\$8,892	\$8,181		
6/30/2012	\$68,669,614	7,660	\$8,965	\$8,440		
12/31/2012	\$63,745,255	7,265	\$8,774	\$8,707		
6/30/2013	\$65,934,730	7,393	\$8,918	\$8,982	\$8,450	
12/31/2013	\$69,997,399	7,453	\$9,391	\$9,266	\$8,773	
6/30/2014	\$69,103,107	7,712	\$8,960	\$9,559	\$9,109	
12/31/2014	\$67,810,744	7,715	\$8,789	\$9,861	\$9,457	
6/30/2015	\$76,668,016	7,410	\$10,346	\$10,173	\$9,818	\$9,609
12/31/2015	\$77,687,240	7,460	\$10,413	\$10,494	\$10,194	\$10,011
6/30/2016	\$75,685,944	7,395	\$10,235	\$10,826	\$10,584	\$10,429
12/31/2016	\$80,491,414	7,496	\$10,739	\$11,168	\$10,988	\$10,865
6/30/2017	\$83,833,582	7,931	\$10,570	\$11,521	\$11,408	\$11,319
12/31/2017	\$89,069,100	7,908	\$11,263	\$11,885	\$11,844	\$11,792
6/30/2018	\$93,088,285	7,657	\$12,157	\$12,261	\$12,297	\$12,285
12/31/2018	\$91,327,405	7,390	\$12,358	\$12,649	\$12,767	\$12,799
6/30/2019	\$93,534,071	7,097	\$13,180	\$13,049	\$13,255	\$13,334
12/31/2019	\$93,091,357	6,786	\$13,719	\$13,461	\$13,762	\$13,891
6/30/2020	\$83,235,252	5,400	\$15,415	\$13,887	\$14,288	\$14,472
12/31/2020	\$72,514,905	4,630	\$15,661	\$14,326	\$14,834	\$15,076
Goodness of Fit Statistic, R-Squared:				0.908	0.934	0.926
Average Annual Severity Trend (10 yr)				+ 6.4%		
Average Annual Severity Trend (8 yr)				+ 7.8%		
Average Annual Severity Trend (6 yr)				+ 8.5%		
Selected Annual Severity Trend				+ 6.0%		

* 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 Explanatory Pages C-11 to C-12- 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
6/30/2011	\$40,614,436	481	\$84,452	\$82,336		
12/31/2011	\$50,294,996	424	\$118,708	\$81,480		
6/30/2012	\$38,030,892	342	\$111,299	\$80,634		
12/31/2012	\$27,307,627	335	\$81,435	\$79,797		
6/30/2013	\$27,861,135	380	\$73,365	\$78,968	\$63,916	
12/31/2013	\$32,290,761	414	\$77,974	\$78,148	\$64,659	
6/30/2014	\$36,506,474	480	\$76,051	\$77,336	\$65,410	
12/31/2014	\$32,864,591	528	\$62,258	\$76,533	\$66,170	
6/30/2015	\$37,072,326	607	\$61,049	\$75,738	\$66,939	\$56,226
12/31/2015	\$42,159,450	693	\$60,792	\$74,951	\$67,717	\$58,344
6/30/2016	\$39,217,658	695	\$56,462	\$74,173	\$68,504	\$60,542
12/31/2016	\$34,492,756	639	\$53,974	\$73,403	\$69,300	\$62,822
6/30/2017	\$35,229,710	558	\$63,179	\$72,640	\$70,105	\$65,189
12/31/2017	\$41,881,200	533	\$78,591	\$71,886	\$70,920	\$67,644
6/30/2018	\$44,386,020	524	\$84,690	\$71,139	\$71,744	\$70,192
12/31/2018	\$33,429,524	497	\$67,323	\$70,400	\$72,577	\$72,836
6/30/2019	\$25,747,999	411	\$62,714	\$69,669	\$73,421	\$75,580
12/31/2019	\$26,296,505	383	\$68,639	\$68,946	\$74,274	\$78,427
6/30/2020	\$32,341,527	379	\$85,351	\$68,229	\$75,137	\$81,381
12/31/2020	\$30,501,621	313	\$97,402	\$67,521	\$76,010	\$84,447
Goodness of Fit Statistic, R-Squared:				0.095	0.133	0.531
Average Annual Severity Trend (10 yr)				- 2.1%		
Average Annual Severity Trend (8 yr)				+ 2.3%		
Average Annual Severity Trend (6 yr)				+ 7.7%		
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 Explanatory Pages C-11 to C-12- 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 <u>(3) / (2) ²</u>
12/31/2007	\$ 876,480,191	28,124	32.09
12/31/2008	\$ 929,731,961	29,440	31.66
12/31/2009	\$ 850,156,853	27,606	32.47
12/31/2010	\$ 845,097,444	29,655	35.09
12/31/2011	\$ 864,876,623	28,129	32.52
12/31/2012	\$ 856,129,884	26,854	31.37
12/31/2013	\$ 893,925,782	26,471	29.61
12/31/2014	\$ 934,558,802	27,871	29.82
12/31/2015	\$ 958,878,086	27,722	28.91
12/31/2016	\$ 970,928,544	28,038	28.88
12/31/2017	\$ 1,000,796,876	28,332	28.31
12/31/2018	\$ 1,023,875,739	28,858	28.19
12/31/2019	\$ 1,043,453,478	26,903	25.78
12/31/2020	\$ 1,034,126,723	22,626	21.88

Selected Annual Frequency Trend: - 0.5%

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

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

PREMISES/OPERATIONS
OWNERS, LANDLORDS AND TENANTS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES¹
MULTISTATE

Manual Classes (Full and Deductible Coverage)
Monoline and Multiline Combined
CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3) / (2) ²</u>
12/31/2007	\$ 1,125,083,581	32,229	28.65
12/31/2008	\$ 1,250,692,750	33,315	26.64
12/31/2009	\$ 1,323,728,852	32,072	24.23
12/31/2010	\$ 1,386,084,187	33,020	23.82
12/31/2011	\$ 1,388,763,291	30,954	22.29
12/31/2012	\$ 1,395,829,287	27,014	19.35
12/31/2013	\$ 1,406,187,232	29,430	20.93
12/31/2014	\$ 1,460,124,833	30,517	20.90
12/31/2015	\$ 1,557,035,224	31,121	19.99
12/31/2016	\$ 1,559,987,343	29,674	19.02
12/31/2017	\$ 1,578,955,119	31,733	20.10
12/31/2018	\$ 1,558,918,380	31,391	20.14
12/31/2019	\$ 1,495,025,566	28,304	18.93
12/31/2020	\$ 1,352,725,594	16,681	12.33

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

CLASS GROUP 01		CLASS GROUP 03					
10100	1.03	10026	1.24	12467	0.32	18335	0.70
10146	0.46	10042	0.71	12805	0.62	18437	1.00 *
10352	0.60	10060	0.34	12841	1.03	18438	1.92
11258	1.24	10065	0.51	12927	0.18	18507	0.36
11259	1.33	10066	0.52	13314	0.23	18570	3.76
11288	1.52	10071	0.61	13351	0.56	18708	0.22
13111	1.15	10101	0.46	13352	0.57	18834	0.57
13673	0.94	10105	4.98	13506	1.76	18911	1.80
13720	0.53	10113	0.69	13507	2.12	18912	3.39
14401	1.25	10115	1.37	13716	0.87	18920	0.88
15224	0.56	10130	6.79	13759	0.34	19795	0.59
18435	1.09	10132	5.85	14068	0.075	19796	0.69
18436	0.88	10150	0.95	14101	0.88	41510	90.50
18501	1.00 *	10151	23.92	14655	0.17	45900	0.21
		10160	4.26	14733	1.19	45901	0.18
		10204	0.43	14734	0.51	48808	3.10
		10205	0.48	14913	0.64	49111	4.74
		10210	0.77	15314	0.41		
		10211	0.77	15538	0.73	CLASS GROUP 04	
		10220	9.04	15600	1.84	10133	12.18
		10309	0.31	15608	0.41	11052	12.67
		10315	0.73	15656	12.11	11167	2.92
		11020	0.58	15839	0.55	11168	15.14
		11126	0.12	15991	0.45	14731	12.57
		11155	0.41	15993	0.38	14732	0.93
		11204	0.60	16402	2.72	15123	12.15
		11234	0.54	16403	1.72	15124	4.25
		11273	26.77	16404	2.17	19007	4.75
		11274	25.69	16676	0.57	19051	10.53
		12356	2.27	16750	0.20	44009	14.81
		12374	1.18	16751	0.20	49617	1.00 *
		12375	0.58	16881	3.13	49618	0.84
		12393	0.77	18109	0.75	49619	1.58
				18110	0.60	49763	10.26
				18206	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
10140	0.46	18078	1.81	41670	0.42	44431	30.76
10141	0.92	18205	2.79	43518	5.97	44432	9.75
10145	4.43	18707	0.15	43626	4.77	44433	310.66
12361	1.00 *	18833	1.79	43628	61.99	44434	594.24
13049	0.52	<u>CLASS GROUP 07</u>		43629	52.53	44435	615.31
13112	0.85	10015	2.95	43760	1.75	44436	718.67
13670	0.56	10052	2.04	44069	5.10	44437	595.63
15223	0.66	10054	1.81	44070	1.51	44438	470.71
<u>CLASS GROUP 06</u>		10110	10.04	44071	1.68	44439	916.25
10010	1.59	10117	2.93	44072	1.16	44440	758.14
10011	0.38	10120	6.57	44311	3.08	46112	1.00 *
10012	0.44	10331	4.00	44315	2.07	<u>CLASS GROUP 09</u>	
10025	0.38	10332	6.90	46911	9.44	45190	1.00 *
10027	0.38	10378	4.05	46912	17.29	45191	0.71
10040	1.21	10379	1.88	47318	3.88	45192	0.83
10070	0.91	10380	3.21	47420	0.85	45193	0.49
10111	1.99	10381	2.78	48206	12.62	45210	0.62
11127	5.07	11138	1.00 *	48441	0.053	46202	1.27
11128	6.84	16670	1.66	48557	5.30	64074	7.06
11203	11.79	40045	91.94	48558	4.61	64075	4.97
12362	1.00 *	40046	18.17	48637	4.05		
12373	0.38	40047	6.48	48638	2.01		
12391	0.75	40059	2.32	48925	96.91		
12707	6.56	40061	1.23	49870	40.51		
12797	1.38	40063	41.16	63217	18.47		
13715	1.00	40064	12.10	63218	6.22		
13930	2.13	40111	3.26	<u>CLASS GROUP 08</u>			
14527	4.07	41001	0.11	40101	254.14		
16005	0.53	41664	13.92	40102	224.55		
16501	1.12	41665	1.63	44427	918.85		
16527	1.72	41667	38.05	44428	924.07		
		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	<u>CLASS GROUP 12@</u>		67634	2.12	49801	6.88
41715	0.33	41678	3.04	67635	1.50	49802	0.61
41716	0.21	43152	0.91	68001	4.58	49803	1.08
46004	0.95	46362	10.61	68439	5.89		
46005	0.76	46426	1.55	68604	0.11		
47469	0.15	46427	2.07	68606	0.43		
47471	0.13	46603	0.13	68607	0.34		
47473	0.17	46604	0.15	68702	0.28		
47474	0.19	46606	0.40	68703	0.21		
47475	0.15	46607	0.55	68706	0.90		
47476	0.15	48600	3.10	68707	0.89		
47477	0.20	60035	1.86	<u>CLASS GROUP 13</u>			
47478	0.21	61212	1.00 *	40075	1.87		
67508	1.20	61216	1.11	43151	0.93		
67509	0.88	61217	1.01	43200	3.54		
67510	0.49	61218	0.69	43421	0.97		
67511	0.53	61223	4.66	43422	5.09		
67512	2.27	61224	1.65	43550	3.46		
67513	1.44	61225	2.29	43551	1.92		
<u>CLASS GROUP 11</u>		61226	3.65	44276	4.75		
60010	1.00 *	61227	3.34	44277	3.08		
60011	1.15	62000	0.76	45334	2.04		
60012	1.89	62001	0.57	45450	0.60		
60013	1.62	62002	0.26	45937	0.008		
60015	1.21	62003	0.82	46700	7.12		
60016	1.36	63215	2.71	47221	7.81		
		63216	1.88	48039	2.51		

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

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

CLASS GROUP 14							CLASS GROUP 16		
10020	(a)	40140	(a)	46882	(a)		44100	0.96	
10119	(a)	41210	(a)	46913	(a)		44101	1.00	*
10135	(a)	41666	(a)	46914	(a)		44102	0.78	
10375	(a)	41672	(a)	46915	(a)		44103	0.69	
11101	(a)	41673	(a)	46916	(a)		44104	0.29	
11120	(a)	41700	(a)	47051	(a)		44108	0.34	
11160	(a)	43007	(a)	47052	(a)		44109	0.86	
13208	(a)	43117	(a)	47103	(a)		44110	0.88	
13461	(a)	43215	(a)	47146	(a)		44111	0.54	
15119	(a)	43424	(a)	47147	(a)		44112	0.32	
15120	(a)	43517	(a)	47253	(a)				
15300	(a)	43754	(a)	47254	(a)				
16722	(a)	43945	(a)	47468	(a)				
16723	(a)	43946	(a)	47600	(a)				
18200	(a)	43990	(a)	47610	(a)				
18991	(a)	43991	(a)	48177	(a)				
19061	(a)	44105	(a)	48178	(a)				
40005	(a)	44106	(a)	48252	(a)				
40006	(a)	44113	(a)	48610	(a)				
40010	(a)	44193	(a)	48727	(a)				
40015	(a)	44194	(a)	48924	(a)				
40020	(a)	44222	(a)	49305	(a)				
40026	(a)	44500	(a)	49451	(a)				
40031	(a)	44501	(a)	49452	(a)				
40032	(a)	45224	(a)	49800	(a)				
40040	(a)	45225	(a)	49890	(a)				
40041	(a)	45523	(a)	49891	(a)				
40042	(a)	45524	(a)	49902	(a)				
40066	(a)	45539	(a)	49903	(a)				
40067	(a)	45993	(a)	63219	(a)				
40069	(a)	46510	(a)	63220	(a)				
40072	(a)	46590	(a)	64500	(a)				
40115	(a)	46671	(a)	97501	(a)				
40117	(a)	46773	(a)	97502	(a)				
		46822	(a)	97503	(a)				
		46881	(a)	97504	(a)				

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 32

(cont'd)

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

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

CLASS GROUP 33

91130	0.28
91135	0.08
91200	0.16
91265	3.42
91266	1.81
91560	1.00
91580	1.32
91606	2.74
91629	0.56
91636	0.96
91641	0.26
91722	0.84
92445	0.55
92663	0.13
95306	1.10
95357	0.28
95455	1.16
95505	0.54

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

CLASS GROUP 34

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

*

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 34

(cont'd)

15406	1.35
15488	3.37
15733	0.88
16009	1.08
16588	0.50
16604	0.84
16694	1.66
16819	4.78
16820	3.70
16890	0.56
16891	0.61
16892	1.11
18506	1.76
18616	1.34
45380	1.03
45771	1.57
45819	0.51
49239	0.77
51315	0.50
51357	0.71
51358	1.71
51359	1.50
59925	1.54
59926	1.31
59927	0.88

CLASS GROUP 35

51300	0.91
51305	0.91
51350	1.53
51351	1.37
51352	1.88
51355	1.28
51356	1.38
51575	0.41
51666	0.65
51767	0.19
51777	0.66
51790	1.10
51833	0.99
51900	0.74
52315	0.86
52744	3.79
53374	1.00
53375	0.53
53376	0.85
53377	0.87
53403	0.55
53565	0.64
55371	2.55
55802	0.66
56488	1.10
56690	0.57
57403	1.35
58020	1.45
58713	0.42
59188	2.88
59189	3.95
59482	3.00
59647	1.34

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59773	0.17
59774	0.14
59775	0.18
59889	0.56

CLASS GROUP 36

50010	5.03
50012	1.86
50015	3.27
50017	2.49
50019	1.33
50045	5.69
50047	0.64
51201	0.86
51205	2.62
51206	0.41
51240	10.34
51241	30.72
51251	0.89
51252	3.12
51253	2.66
51254	0.83
51340	0.85
51370	10.10
51380	1.01
51500	1.91
51550	2.36
51551	0.82
51552	1.42
51553	2.53
51554	0.24
51576	4.54
51600	3.09
51613	2.04

51741	5.38
51752	4.54
51796	1.96
51808	6.97
51809	8.65
51869	2.31
51877	13.01
51889	2.14
51896	1.00
51919	2.16
51926	2.20
51927	1.19
51934	2.41
51941	2.19
51942	3.50
51956	9.45
51957	8.33
51958	7.40
51959	7.58
51960	1.00
51970	4.35
51982	1.28
51986	5.03
51999	2.12
52002	1.86
52109	0.47
52134	6.23
52150	11.47
52402	0.47
52432	2.33
52433	2.13
52435	2.67
52438	1.93
52440	3.03
52467	2.80

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PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 37		52076	1.47	57090	1.83	59904	0.52
48636	10.49	52137	0.48	57146	1.16	59915	1.73
50011	0.58	52341	0.30	57411	0.28	59917	0.32
50018	0.53	52342	0.87	57611	0.60	59947	0.52
51001	0.36	52343	0.53	57690	0.78	59970	0.70
51005	0.074	52401	1.64	57716	0.37	59975	0.98
51116	0.91	52547	1.42	57725	0.81	59977	0.56
51210	0.63	52767	1.30	57726	0.63	59988	0.25
51220	2.16	53147	0.22	57808	0.31		
51221	1.20	53229	1.23	57809	0.32		
51222	1.46	53333	1.21	57810	0.31		
51224	1.53	53425	1.14	57871	0.37		
51230	0.26	53803	2.72	57999	0.51		
51250	1.66	55013	1.03	58009	0.51		
51255	4.21	55426	1.25	58301	0.39		
51330	0.64	55717	1.65	58663	2.57		
51333	0.21	55718	1.60	58756	0.48		
51400	1.50	56170	1.12	58813	1.18		
51401	2.21	56171	0.55	58837	2.37		
51625	0.33	56567	1.16	58840	0.71		
51702	0.99	56650	3.55	58873	1.13		
51703	0.41	56651	1.93	58922	1.88		
51734	0.77	56652	1.38	59223	1.17		
51850	1.55	56653	1.33	59378	0.76		
51851	1.05	56654	0.68	59537	0.82		
51852	2.46	56911	1.00	59750	0.61		
51853	0.99	56912	0.81	59751	0.22		
51854	2.22	56913	0.66	59781	0.53		
51855	2.33	56915	3.91	59782	0.79		
51856	1.28	56916	3.53	59783	0.77		
51857	2.19	56917	1.02	59784	0.59		
51909	1.40	56918	0.49	59798	2.01		
52075	1.22	56919	1.25	59806	1.44		
		56920	1.14	59892	0.77		

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

MULTISTATE
PRODUCTS
CALCULATION OF AGGREGATE LOSS COSTS
AT CURRENT LEVEL
COMBINED SINGLE LIMIT

		\$100,000							TRENDED \$100,000
	ACCIDENT	BASIC LIMIT		EXPOSURE				BASIC LIMIT	
TYPE OF	YEAR	AGGREGATE LOSS COSTS		DEVELOPMENT		EXPOSURE		AGGREGATE LOSS COSTS	
<u>POLICY</u>	<u>ENDING</u>	<u>AT CURRENT LEVEL</u>	X	<u>FACTOR +@</u>	X	<u>TREND #</u>	X	<u>IPMF *</u>	=
									<u>AT CURRENT LEVEL</u>
MONOLINE	12/31/2017	\$31,814,688		1.000		1.108			\$35,250,674
	12/31/2018	\$29,747,068		1.000		1.095			\$32,573,040
	12/31/2019	\$31,192,982		0.999		1.083			\$33,748,217
	12/31/2020	\$29,792,841		0.959		1.087			\$31,057,041
MULTILINE	12/31/2017	\$88,015,163		1.000		1.116		0.878	\$86,241,481
	12/31/2018	\$89,841,787		1.000		1.100		0.878	\$86,769,198
	12/31/2019	\$92,474,122		0.999		1.087		0.878	\$88,167,751
	12/31/2020	\$91,679,309		0.959		1.092		0.878	\$84,296,024
TOTAL	12/31/2017								\$121,492,155
	12/31/2018								\$119,342,238
	12/31/2019								\$121,915,968
	12/31/2020								\$115,353,065

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION C, EXHIBIT C11 - CALCULATION OF EXPOSURE DEVELOPMENT FACTORS.

@ THE EXPOSURE DEVELOPMENT FACTOR FOR THE LATEST YEAR HAS BEEN ADJUSTED BY APPLYING A FACTOR OF 0.960 TO REFLECT THE REDUCED EXPECTED EXPOSURE FOR PRODUCTS DUE TO THE COVID-19 PANDEMIC AND THE ECONOMIC RECESSION IN 2020. THE DERIVATION OF THE ADJUSTMENT IS EXPLAINED IN SECTION D.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 07/01/2022 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION C, EXHIBIT C14 - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION C, EXHIBIT C10 - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

MULTISTATE
PRODUCTS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

			\$100,000							\$100,000		
		ACCIDENT	BASIC LIMIT		BASIC LIMIT	UNALLOCATED				BASIC LIMIT		
	LOSS	YEAR	LOSSES		INDEMNITY	LOSS				DEVELOPED &		
REPORT TYPE	DESCRIPTION	ENDING	AND ALAE *	X	FACTOR	X	ADJUSTMENT	X	SEVERITY	FREQUENCY	=	TRENDED LOSSES
									TREND	TREND		AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$14,414,487		1.024		1.080		1.194	0.913		\$17,377,929
		12/31/2018	\$14,035,898		1.108		1.080		1.159	0.927		\$18,045,416
		12/31/2019	\$9,312,243		1.478		1.080		1.126	0.941		\$15,749,998
		12/31/2020	\$6,982,948		2.120		1.080		1.093	0.956		\$16,706,154
BI	ALAE	12/31/2017	\$19,047,802				1.080		1.194	0.913		\$22,425,582
		12/31/2018	\$21,563,036				1.080		1.159	0.927		\$25,020,549
		12/31/2019	\$14,061,730				1.080		1.126	0.941		\$16,091,277
		12/31/2020	\$13,749,165				1.080		1.093	0.956		\$15,515,941
PD	B/L INDEMNITY	12/31/2017	\$21,642,806		1.120		1.080		1.302	0.913		\$31,119,822
		12/31/2018	\$18,214,771		1.148		1.080		1.246	0.927		\$26,084,777
		12/31/2019	\$18,737,036		1.241		1.080		1.193	0.941		\$28,192,040
		12/31/2020	\$13,216,491		1.419		1.080		1.141	0.956		\$22,093,568
PD	ALAE	12/31/2017	\$27,938,485				1.080		1.302	0.913		\$35,868,100
		12/31/2018	\$21,021,492				1.080		1.246	0.927		\$26,223,163
		12/31/2019	\$23,738,824				1.080		1.193	0.941		\$28,781,473
		12/31/2020	\$16,653,694				1.080		1.141	0.956		\$19,619,045
TOTAL												
FULL COVERAGE		12/31/2017										\$106,791,433
		12/31/2018										\$95,373,905
		12/31/2019										\$88,814,788
		12/31/2020										\$73,934,708

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

MULTISTATE
PRODUCTS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	X	\$100,000	X	UNALLOCATED	X	SEVERITY	X	FREQUENCY	=	\$100,000
			BASIC LIMIT		BASIC LIMIT								BASIC LIMIT
			LOSSES		INDEMNITY								DEVELOPED &
			AND ALAE *		FACTOR		ADJUSTMENT		TREND		TREND		AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$2,242,389		1.022		1.080		1.194		0.913		\$2,698,117
		12/31/2018	\$1,794,683		1.149		1.080		1.159		0.927		\$2,392,736
		12/31/2019	\$1,558,093		1.499		1.080		1.126		0.941		\$2,672,679
		12/31/2020	\$645,485		1.845		1.080		1.093		0.956		\$1,343,954
BI	ALAE	12/31/2017	\$2,916,131				1.080		1.194		0.913		\$3,433,254
		12/31/2018	\$2,028,138				1.080		1.159		0.927		\$2,353,339
		12/31/2019	\$2,523,848				1.080		1.126		0.941		\$2,888,118
		12/31/2020	\$1,196,613				1.080		1.093		0.956		\$1,350,378
PD	B/L INDEMNITY	12/31/2017	\$4,093,457		1.073		1.080		1.302		0.913		\$5,638,914
		12/31/2018	\$4,044,711		1.127		1.080		1.246		0.927		\$5,686,342
		12/31/2019	\$2,934,375		1.232		1.080		1.193		0.941		\$4,383,088
		12/31/2020	\$2,489,873		1.422		1.080		1.141		0.956		\$4,171,037
PD	ALAE	12/31/2017	\$5,345,645				1.080		1.302		0.913		\$6,862,868
		12/31/2018	\$4,222,281				1.080		1.246		0.927		\$5,267,065
		12/31/2019	\$3,798,798				1.080		1.193		0.941		\$4,605,746
		12/31/2020	\$3,054,830				1.080		1.141		0.956		\$3,598,772
TOTAL													
DED COVERAGE	12/31/2017												\$18,633,153
	12/31/2018												\$15,699,482
	12/31/2019												\$14,549,631
	12/31/2020												\$10,464,141
TOTAL													
OCCURRENCE	12/31/2017												\$125,424,587
	12/31/2018												\$111,073,386
	12/31/2019												\$103,364,419
	12/31/2020												\$84,398,850

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

Multistate

Products

Subline Code 336

Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

<u>Type of Policy (B)</u>	<u>Description</u>	<u>Implicit Package Modification Factors</u>
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	0.857
35	Not Applicable	--
36	Service Policy	0.932
37	Industrial / Processing Policy	0.888
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 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 C, Exhibit C9, page 1 - 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
12/31/2013	296,572,888	299,206,758	298,956,535	298,941,437	298,911,484	298,912,053	298,906,089	298,906,089
12/31/2014	305,713,706	312,412,678	312,251,959	312,191,473	312,112,712	312,106,587	312,106,587	
12/31/2015	309,562,694	310,299,067	310,132,450	310,017,678	309,888,281	309,888,200		
12/31/2016	297,277,031	296,717,575	296,686,387	296,745,015	296,750,284			
12/31/2017	291,422,431	292,586,850	292,439,530	292,421,815				
12/31/2018	287,235,105	287,373,471	287,373,310					
12/31/2019	285,048,561	282,849,767						
12/31/2020	267,744,800							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2013	1.009	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2014	1.022	0.999	1.000	1.000	1.000	1.000	
12/31/2015	1.002	0.999	1.000	1.000	1.000		
12/31/2016	0.998	1.000	1.000	1.000			
12/31/2017	1.004	0.999	1.000				
12/31/2018	1.000	1.000					
12/31/2019	0.992						

Average Best 3 of 5

27:15	39:27
1.000	0.999

Accident Year Ending	27:15	39:27	ULT:39	Factor
12/31/2018			1.000	1.000
12/31/2019		0.999	1.000	0.999
12/31/2020	1.000	0.999	1.000	0.999

@ An adjustment of 0.960 has been subsequently applied to the exposure development factor for the latest year to reflect the reduced expected exposure for Products due to the COVID-19 pandemic and economic recession in 2020. The resulting exposure development factor is displayed on Exhibit C9, page 1 and is reflected in the calculation of the ALCCL for the latest year. The derivation of this adjustment is explained in Section D.

Products (Subline Code 336)
Full Coverage
Multistate

Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	7,565,837	11,532,284	14,894,427	15,674,403	15,972,792	15,929,495	16,307,484	16,690,599	16,537,105	16,362,727	16,632,938
12/31/2002	6,250,966	9,698,193	13,280,836	15,660,109	14,735,734	14,074,593	13,702,499	13,464,568	13,457,546	13,453,262	13,626,380
12/31/2003	6,455,713	10,911,297	14,049,820	14,698,875	13,971,053	13,270,350	12,976,376	13,399,924	13,748,994	13,918,308	13,865,287
12/31/2004	7,060,647	10,642,076	13,968,766	15,547,580	14,855,875	13,875,430	13,939,740	13,817,927	14,171,291	14,263,691	14,286,013
12/31/2005	8,476,387	9,976,434	12,862,127	12,782,393	13,043,055	12,914,529	12,740,155	12,949,741	12,727,113	12,750,098	12,676,141
12/31/2006	7,833,992	12,426,464	16,279,881	16,130,951	15,517,590	15,612,691	15,605,657	15,798,763	16,044,535	15,977,284	15,729,756
12/31/2007	9,277,627	14,202,261	17,426,328	18,117,071	18,187,422	18,162,162	17,650,912	17,641,740	17,421,332	17,314,582	17,442,065
12/31/2008	9,406,302	13,570,417	16,180,182	17,122,773	18,874,445	17,584,239	17,407,115	17,348,358	17,378,817	17,460,506	17,663,882
12/31/2009	10,246,216	13,057,336	15,578,201	16,054,370	15,798,741	15,890,914	15,668,419	15,684,194	15,691,462	15,921,055	16,222,005
12/31/2010	10,796,890	15,136,629	16,567,757	17,121,863	17,103,374	15,811,784	15,561,982	15,572,771	15,593,815	15,471,591	15,570,599
12/31/2011	8,512,981	11,389,068	14,582,836	14,880,906	14,316,564	14,102,882	14,023,557	14,161,798	14,621,709	14,508,116	
12/31/2012	8,565,692	12,503,598	16,209,343	16,440,398	16,656,227	16,192,429	16,106,420	16,786,478	16,554,768		
12/31/2013	6,292,601	9,341,808	12,815,315	13,675,599	14,018,267	13,907,732	14,353,922	14,093,589			
12/31/2014	6,916,560	9,546,568	12,971,496	14,735,733	14,164,171	14,799,587	14,897,876				
12/31/2015	6,512,815	8,964,348	11,836,910	12,980,824	12,800,106	12,734,600					
12/31/2016	5,821,748	8,223,125	10,872,908	11,577,861	11,977,370						
12/31/2017	6,062,903	9,415,767	12,858,464	13,918,829							
12/31/2018	6,816,744	9,881,875	12,459,790								
12/31/2019	5,744,709	8,274,523									
12/31/2020	6,231,237										

<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>
12/31/2001	17,012,802	17,100,918	17,351,267	17,647,251	17,548,725	17,776,426	17,759,880	17,757,986	17,746,422
12/31/2002	14,103,087	13,842,988	13,857,707	13,522,883	13,775,505	13,763,646	13,762,729	13,793,796	
12/31/2003	13,912,976	13,996,988	13,780,995	13,843,864	13,976,737	13,949,931	14,019,542		
12/31/2004	14,151,073	14,035,217	14,207,377	14,260,536	14,151,863	14,123,811			
12/31/2005	12,556,685	12,574,847	12,578,066	12,525,233	12,563,180				
12/31/2006	16,022,788	16,232,535	16,129,757	16,129,860					
12/31/2007	17,419,091	17,885,580	18,147,537						
12/31/2008	17,691,153	17,689,503							
12/31/2009	18,030,255								

Products (Subline Code 336)
Full Coverage
Multistate

Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.524	1.292	1.052	1.019	0.997	1.024	1.023	0.991	0.989	1.017	1.023
12/31/2002	1.551	1.369	1.179	0.941	0.955	0.974	0.983	0.999	1.000	1.013	1.035
12/31/2003	1.690	1.288	1.046	0.950	0.950	0.978	1.033	1.026	1.012	0.996	1.003
12/31/2004	1.507	1.313	1.113	0.956	0.934	1.005	0.991	1.026	1.007	1.002	0.991
12/31/2005	1.177	1.289	0.994	1.020	0.990	0.986	1.016	0.983	1.002	0.994	0.991
12/31/2006	1.586	1.310	0.991	0.962	1.006	1.000	1.012	1.016	0.996	0.985	1.019
12/31/2007	1.531	1.227	1.040	1.004	0.999	0.972	0.999	0.988	0.994	1.007	0.999
12/31/2008	1.443	1.192	1.058	1.102	0.932	0.990	0.997	1.002	1.005	1.012	1.002
12/31/2009	1.274	1.193	1.031	0.984	1.006	0.986	1.001	1.000	1.015	1.019	1.111
12/31/2010	1.402	1.095	1.033	0.999	0.924	0.984	1.001	1.001	0.992	1.006	
12/31/2011	1.338	1.280	1.020	0.962	0.985	0.994	1.010	1.032	0.992		
12/31/2012	1.460	1.296	1.014	1.013	0.972	0.995	1.042	0.986			
12/31/2013	1.485	1.372	1.067	1.025	0.992	1.032	0.982				
12/31/2014	1.380	1.359	1.136	0.961	1.045	1.007					
12/31/2015	1.376	1.320	1.097	0.986	0.995						
12/31/2016	1.412	1.322	1.065	1.035							
12/31/2017	1.553	1.366	1.082								
12/31/2018	1.450	1.261									
12/31/2019	1.440										

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2001	1.005	1.015	1.017	0.994	1.013	0.999	1.000	0.999
12/31/2002	0.982	1.001	0.976	1.019	0.999	1.000	1.002	1.000
12/31/2003	1.006	0.985	1.005	1.010	0.998	1.005	1.000	1.000
12/31/2004	0.992	1.012	1.004	0.992	0.998	1.000	1.000	1.000
12/31/2005	1.001	1.000	0.996	1.003	1.002	1.000	1.000	1.000
12/31/2006	1.013	0.994	1.000					
12/31/2007	1.027	1.015						
12/31/2008	1.000							
3 Yr Mean	1.013	1.003	1.000	1.002	0.998	1.001	1.001	0.999
Best 3/5	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000

	Development From										
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2016					0.991	0.999	1.004	1.001	0.997	1.008	1.007
12/31/2017				1.008	0.991	0.999	1.004	1.001	0.997	1.008	1.007
12/31/2018			1.082	1.008	0.991	0.999	1.004	1.001	0.997	1.008	1.007
12/31/2019		1.334	1.082	1.008	0.991	0.999	1.004	1.001	0.997	1.008	1.007
12/31/2020	1.434	1.334	1.082	1.008	0.991	0.999	1.004	1.001	0.997	1.008	1.007
A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult		FACTORS
12/31/2016	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.016
12/31/2017	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.024
12/31/2018	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.108
12/31/2019	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.478
12/31/2020	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	2.120

Bold - Calculated Using Modified Bondy Method

Italics - 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
12/31/2001	466,881	955,054	1,347,676	1,745,986	1,520,822	1,406,122	1,605,191	1,575,051	1,613,422	1,530,487	1,551,486
12/31/2002	467,959	1,076,039	1,549,613	1,477,701	1,714,419	1,710,652	1,780,327	1,608,378	1,581,451	1,583,846	1,581,501
12/31/2003	629,311	907,066	948,324	1,450,260	1,189,619	1,171,082	1,290,531	1,282,199	1,284,674	1,290,423	1,292,534
12/31/2004	1,258,610	1,527,766	1,937,490	2,217,268	2,161,024	2,124,548	2,087,537	2,157,976	2,156,781	2,158,245	2,158,449
12/31/2005	884,122	1,158,130	1,868,268	1,875,598	1,295,577	1,295,611	1,335,361	1,266,520	1,165,384	1,161,618	1,166,118
12/31/2006	1,338,134	1,847,729	2,193,955	1,934,916	1,674,474	1,606,230	1,540,979	1,588,428	1,488,511	1,493,011	1,520,569
12/31/2007	1,684,108	2,251,357	2,091,769	2,255,984	2,321,204	1,951,657	1,958,756	2,069,133	2,073,533	2,098,533	2,108,808
12/31/2008	1,135,792	1,533,206	1,936,711	1,984,123	2,050,342	2,100,969	2,216,483	2,184,750	2,109,751	2,097,401	2,195,175
12/31/2009	907,444	1,159,006	1,355,320	1,419,126	1,653,640	1,800,181	1,744,942	1,739,943	1,832,169	1,929,942	1,930,342
12/31/2010	1,027,500	1,738,516	1,635,305	1,763,205	1,847,142	1,945,049	1,898,380	1,800,604	2,389,523	2,035,471	2,000,471
12/31/2011	1,212,733	1,745,976	2,008,813	1,721,345	1,697,374	1,702,123	1,800,124	1,807,222	1,777,122	1,778,122	
12/31/2012	959,232	1,255,525	1,662,545	1,386,787	1,260,935	1,482,870	1,503,444	1,440,149	1,430,149		
12/31/2013	743,389	1,164,532	1,333,962	1,554,424	1,636,437	1,696,686	1,738,135	1,660,135			
12/31/2014	592,767	1,205,729	1,509,544	1,687,940	1,751,715	1,674,637	1,670,637				
12/31/2015	866,547	1,281,265	1,269,836	1,481,847	1,727,966	1,707,768					
12/31/2016	862,177	934,064	1,285,332	1,400,626	1,319,743						
12/31/2017	419,615	1,321,622	1,697,224	1,853,799							
12/31/2018	841,713	793,494	1,482,182								
12/31/2019	1,098,916	1,243,452									
12/31/2020	583,842										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2001	1,573,861	1,535,611	1,545,465	1,542,703	1,538,704	1,545,303	1,538,703	1,542,003	1,542,003		
12/31/2002	1,581,501	1,582,131	1,606,230	1,608,931	1,608,930	1,633,930	1,614,100	1,614,100			
12/31/2003	1,292,550	1,292,649	1,295,350	1,295,349	1,295,349	1,295,394	1,295,394				
12/31/2004	2,157,552	2,160,253	2,160,252	2,160,252	2,161,197	2,164,938					
12/31/2005	1,168,827	1,168,919	1,168,818	1,168,863	1,168,963						
12/31/2006	1,495,368	1,495,368	1,495,413	1,495,413							
12/31/2007	2,126,033	2,136,078	2,091,078								
12/31/2008	2,195,475	2,196,475									
12/31/2009	1,932,842										

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
12/31/2001	2.046	1.411	1.296	0.871	0.925	1.142	0.981	1.024	0.949	1.014	1.014
12/31/2002	2.299	1.440	0.954	1.160	0.998	1.142	0.903	0.983	1.002	0.999	1.000
12/31/2003	1.441	1.045	1.529	0.820	0.984	1.102	0.994	1.002	1.004	1.002	1.000
12/31/2004	1.214	1.268	1.144	0.975	0.983	1.142	1.034	0.999	1.001	1.000	1.000
12/31/2005	1.310	1.613	1.004	0.691	1.000	1.031	0.948	0.920	0.997	1.004	1.002
12/31/2006	1.381	1.187	0.882	0.865	0.959	0.959	1.031	0.937	1.003	1.018	0.983
12/31/2007	1.337	0.929	1.079	1.029	0.841	1.004	1.056	1.002	1.012	1.005	1.008
12/31/2008	1.350	1.263	1.024	1.033	1.025	1.055	0.986	0.966	0.994	1.047	1.000
12/31/2009	1.277	1.169	1.047	1.165	1.089	0.969	0.997	1.053	1.053	1.000	1.001
12/31/2010	1.692	0.941	1.078	1.048	1.053	0.976	0.948	1.327	0.852	0.983	
12/31/2011	1.440	1.151	0.857	0.986	1.003	1.058	1.004	0.983	1.001		
12/31/2012	1.309	1.324	0.834	0.909	1.176	1.014	0.958	0.993			
12/31/2013	1.567	1.145	1.165	1.053	1.037	1.024	0.955				
12/31/2014	2.034	1.252	1.118	1.038	0.956	0.998					
12/31/2015	1.479	0.991	1.167	1.166	0.988						
12/31/2016	1.083	1.376	1.090	0.942							
12/31/2017	3.150	1.284	1.092								
12/31/2018	0.943	1.868									
12/31/2019	1.132										
3 Yr Mean	1.742	1.509	1.116	1.049	0.994	1.012	0.972	1.101	0.969	1.010	1.003
Best 3/5	1.231	1.304	1.125	1.011	1.009	1.012	0.970	1.010	1.002	1.008	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231
12/31/2001	0.976	1.006	0.998	0.997	1.004	0.996	1.002	1.000
12/31/2002	1.000	1.015	1.002	1.000	1.016	0.988	1.000	1.000
12/31/2003	1.000	1.002	1.000	1.000	1.000	1.000	0.999	1.000
12/31/2004	1.001	1.000	1.000	1.000	1.002	1.002	0.999	1.000
12/31/2005	1.000	1.000	1.000	1.000	1.000	1.002	0.999	1.000
12/31/2006	1.000	1.000	1.000					
12/31/2007	1.005	0.979						
12/31/2008	1.000							
3 Yr Mean	1.002	0.993	1.000	1.000	1.006	0.995	1.001	1.000
Best 3/5	1.000	1.000	1.000	1.000	1.002	0.999	0.999	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
12/31/2016					1.009	1.012	0.970	1.010	1.002	1.008	1.001
12/31/2017				1.011	1.009	1.012	0.970	1.010	1.002	1.008	1.001
12/31/2018			1.125	1.011	1.009	1.012	0.970	1.010	1.002	1.008	1.001
12/31/2019		1.304	1.125	1.011	1.009	1.012	0.970	1.010	1.002	1.008	1.001
12/31/2020	1.231	1.304	1.125	1.011	1.009	1.012	0.970	1.010	1.002	1.008	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
12/31/2016	1.000	1.000	1.000	1.000	1.002	0.999	0.999	1.000	0.999	1.010
12/31/2017	1.000	1.000	1.000	1.000	1.002	0.999	0.999	1.000	0.999	1.022
12/31/2018	1.000	1.000	1.000	1.000	1.002	0.999	0.999	1.000	0.999	1.149
12/31/2019	1.000	1.000	1.000	1.000	1.002	0.999	0.999	1.000	0.999	1.499
12/31/2020	1.000	1.000	1.000	1.000	1.002	0.999	0.999	1.000	0.999	1.845

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Products (Subline Code 336)
Full Coverage
Multistate

Bodily Injury - Occurrence
Incurred Accident Year ALAE Development

Allocated Expenses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	1,888,192	5,188,885	8,005,033	9,932,916	12,910,820	14,372,356	16,121,407	17,693,117	18,013,821	17,970,847	18,253,072
12/31/2002	1,252,503	3,323,891	7,518,848	11,824,013	15,029,171	18,065,862	18,032,904	18,729,828	19,140,723	19,524,989	19,628,503
12/31/2003	1,327,084	4,057,802	8,522,769	14,428,918	18,997,777	20,955,523	21,588,557	22,970,932	22,702,728	23,776,282	24,859,403
12/31/2004	1,155,256	2,905,921	6,285,165	10,426,227	13,020,260	12,747,859	14,042,816	14,867,455	15,754,503	15,901,902	16,429,829
12/31/2005	1,511,095	3,385,395	5,978,795	8,342,092	10,613,154	11,738,476	11,777,273	12,106,776	12,314,855	12,744,351	12,681,683
12/31/2006	1,896,772	6,444,399	8,725,491	11,476,951	13,475,057	15,201,037	17,811,235	19,047,317	18,133,236	18,189,808	18,182,982
12/31/2007	2,267,832	6,207,455	9,444,460	12,776,350	15,659,939	17,238,578	18,347,111	18,557,973	18,683,105	23,009,664	23,016,887
12/31/2008	1,678,203	4,310,266	8,305,645	13,838,977	18,055,357	20,179,365	20,195,795	20,556,599	20,896,038	21,053,910	21,174,939
12/31/2009	3,160,956	5,432,240	9,747,898	12,370,553	14,721,380	15,758,485	15,795,817	16,060,479	16,085,872	16,227,549	16,430,913
12/31/2010	2,033,192	5,575,013	9,606,549	14,746,727	16,969,102	17,721,048	17,909,802	18,075,589	18,196,350	18,474,670	18,433,458
12/31/2011	2,336,245	5,154,182	9,286,512	12,745,461	14,544,015	16,106,937	17,198,478	17,034,726	17,562,230	17,718,922	
12/31/2012	2,619,423	7,532,391	15,461,014	20,282,209	23,908,298	26,761,828	27,393,058	28,322,369	27,900,937		
12/31/2013	1,524,272	4,845,934	8,367,384	10,962,122	13,120,939	14,088,483	14,867,800	15,366,756			
12/31/2014	1,430,946	3,948,620	7,941,203	11,959,609	14,665,914	15,961,759	17,075,659				
12/31/2015	2,026,886	4,205,854	7,165,837	11,344,266	14,316,601	17,113,469					
12/31/2016	1,450,415	3,313,353	7,450,421	10,560,009	12,015,876						
12/31/2017	1,186,413	3,391,926	8,086,123	11,706,208							
12/31/2018	2,086,712	5,295,869	9,241,930								
12/31/2019	1,037,480	3,036,476									
12/31/2020	1,023,651										

<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>
12/31/2001	18,453,174	18,704,029	18,920,128	19,218,370	19,346,104	19,574,992	19,642,623	19,758,263	20,024,800
12/31/2002	21,744,172	21,885,696	21,798,782	21,099,552	21,148,447	21,578,592	21,841,436	21,833,021	
12/31/2003	24,858,451	25,161,175	24,175,366	24,337,820	24,371,972	24,433,936	24,473,161		
12/31/2004	16,656,840	17,301,487	17,424,646	17,682,102	17,574,094	17,730,952			
12/31/2005	12,799,368	12,886,694	12,939,289	12,994,348	13,053,603				
12/31/2006	18,121,175	18,297,053	18,375,054	18,459,953					
12/31/2007	23,118,068	23,533,784	24,064,852						
12/31/2008	21,449,500	21,904,329							
12/31/2009	16,648,623								

Products (Subline Code 336)

Full Coverage
MultistateBodily Injury - Occurrence
Incurred Accident Year Incremental ALAE Development

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	3,300,693	2,816,148	1,927,883	2,977,904	1,461,536	1,749,051	1,571,710	320,704	-42,974	282,225	200,102	250,855	216,099
12/31/2002	2,071,388	4,194,957	4,305,165	3,205,158	3,036,691	-32,958	696,924	410,895	384,266	103,514	2,115,669	141,524	-86,914
12/31/2003	2,730,718	4,464,967	5,906,149	4,568,859	1,957,746	633,034	1,382,375	-268,204	1,073,554	1,083,121	-952	302,724	-985,809
12/31/2004	1,750,665	3,379,244	4,141,062	2,594,033	-272,401	1,294,957	824,639	887,048	147,399	527,927	227,011	644,647	123,159
12/31/2005	1,874,300	2,593,400	2,363,297	2,271,062	1,125,322	38,797	329,503	208,079	429,496	-62,668	117,685	87,326	52,595
12/31/2006	4,547,627	2,281,092	2,751,460	1,998,106	1,725,980	2,610,198	1,236,082	-914,081	56,572	-6,826	-61,807	175,878	78,001
12/31/2007	3,939,623	3,237,005	3,331,890	2,883,589	1,578,639	1,108,533	210,862	125,132	4,326,559	7,223	101,181	415,716	531,068
12/31/2008	2,632,063	3,995,379	5,533,332	4,216,380	2,124,008	16,430	360,804	339,439	157,872	121,029	274,561	454,829	
12/31/2009	2,271,284	4,315,658	2,622,655	2,350,827	1,037,105	37,332	264,662	25,393	141,677	203,364	217,710		
12/31/2010	3,541,821	4,031,536	5,140,178	2,222,375	751,946	188,754	165,787	120,761	278,320	-41,212			
12/31/2011	2,817,937	4,132,330	3,458,949	1,798,554	1,562,922	1,091,541	-163,752	527,504	156,692				
12/31/2012	4,912,968	7,928,623	4,821,195	3,626,089	2,853,530	631,230	929,311	-421,432					
12/31/2013	3,321,662	3,521,450	2,594,738	2,158,817	967,544	779,317	498,956						
12/31/2014	2,517,674	3,992,583	4,018,406	2,706,305	1,295,845	1,113,900							
12/31/2015	2,178,968	2,959,983	4,178,429	2,972,335	2,796,868								
12/31/2016	1,862,938	4,137,068	3,109,588	1,455,867									
12/31/2017	2,205,513	4,694,197	3,620,085										
12/31/2018	3,209,157	3,946,061											
12/31/2019	1,998,996												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	0.1009	0.0861	0.0589	0.0911	0.0447	0.0535	0.0481	0.0098	-0.0013	0.0086	0.0061	0.0077	0.0066
12/31/2002	0.0766	0.1551	0.1592	0.1185	0.1123	-0.0012	0.0258	0.0152	0.0142	0.0038	0.0782	0.0052	-0.0032
12/31/2003	0.0965	0.1577	0.2086	0.1614	0.0692	0.0224	0.0488	-0.0095	0.0379	0.0383	0.0000	0.0107	-0.0348
12/31/2004	0.0697	0.1346	0.1649	0.1033	-0.0108	0.0516	0.0328	0.0353	0.0059	0.0210	0.0090	0.0257	0.0049
12/31/2005	0.0661	0.0914	0.0833	0.0801	0.0397	0.0014	0.0116	0.0073	0.0151	-0.0022	0.0041	0.0031	0.0019
12/31/2006	0.1401	0.0703	0.0848	0.0616	0.0532	0.0804	0.0381	-0.0282	0.0017	-0.0002	-0.0019	0.0054	0.0024
12/31/2007	0.1080	0.0887	0.0913	0.0791	0.0433	0.0304	0.0058	0.0034	0.1186	0.0002	0.0028	0.0114	0.0146
12/31/2008	0.0776	0.1177	0.1631	0.1243	0.0626	0.0005	0.0106	0.0100	0.0047	0.0036	0.0081	0.0134	
12/31/2009	0.0641	0.1218	0.0740	0.0663	0.0293	0.0011	0.0075	0.0007	0.0040	0.0057	0.0061		
12/31/2010	0.1112	0.1266	0.1614	0.0698	0.0236	0.0059	0.0052	0.0038	0.0087	-0.0013			
12/31/2011	0.1052	0.1543	0.1292	0.0672	0.0584	0.0408	-0.0061	0.0197	0.0059				
12/31/2012	0.1488	0.2402	0.1460	0.1098	0.0864	0.0191	0.0282	-0.0128					
12/31/2013	0.1191	0.1262	0.0930	0.0774	0.0347	0.0279	0.0179						
12/31/2014	0.0765	0.1214	0.1221	0.0823	0.0394	0.0339							
12/31/2015	0.0894	0.1214	0.1714	0.1219	0.1147								
12/31/2016	0.0767	0.1703	0.1280	0.0599									
12/31/2017	0.0720	0.1533	0.1182										
12/31/2018	0.0985	0.1211											
12/31/2019	0.0871												

Best 3/5	0.0844	0.1320	0.1228	0.0898	0.0614	0.0270	0.0102	0.0048	0.0064	0.0012	0.0043	0.0101	0.0031
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Products (Subline Code 336)
Full Coverage
Multistate

Bodily Injury - Occurrence
Incurred Accident Year ALAE Development

Link Ratios

<u>A.Y.E.</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2001	1.016	1.007	1.012	1.003	1.006	1.013	1.016
12/31/2002	0.968	1.002	1.020	1.012	1.000	1.004	1.016
12/31/2003	1.007	1.001	1.003	1.002	1.005	1.004	1.016
12/31/2004	1.015	0.994	1.009	1.008	1.005	1.004	1.016
12/31/2005	1.004	1.005	1.002	1.008	1.005	1.004	1.016
12/31/2006	1.005						
Best 3/5	1.005	1.003	1.008	1.006	1.005	1.004	1.016
171 to Ultimate Factors :		1.048					

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>
	0.558	0.473	0.341	0.218	0.129	0.067	0.040
<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	0.025	0.019	0.018	0.013	0.003	0.000

<u>A.Y.E.</u>	Reported ALAE as of 3/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2018	9,913,169	31,258,420	0.341	10,662,247	20,575,416	1.048	21,563,036
12/31/2019	3,364,812	21,248,931	0.473	10,052,869	13,417,681	1.048	14,061,730
12/31/2020	1,216,259	21,350,983	0.558	11,903,173	13,119,432	1.048	13,749,165

Bold - 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 :

<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>
12/31/2001	10,484,169	13,439,556	17,411,342	18,521,740	18,357,841	18,939,583	20,038,360	19,769,353	20,133,519	20,395,654	20,561,632
12/31/2002	8,958,446	13,753,799	16,589,275	16,210,935	16,033,400	17,161,653	17,354,195	17,648,919	17,790,403	18,059,368	18,556,236
12/31/2003	10,606,112	12,329,144	14,427,267	15,649,573	16,964,549	18,240,131	18,539,611	19,129,299	19,792,506	20,093,891	20,179,574
12/31/2004	9,731,164	11,991,183	13,368,941	13,590,018	15,103,685	15,171,777	15,635,711	15,872,511	15,963,294	16,317,655	16,482,926
12/31/2005	11,244,169	13,396,207	13,309,530	13,958,786	14,322,543	14,816,851	14,774,414	15,766,602	15,758,649	16,388,359	16,534,725
12/31/2006	12,084,985	13,657,481	14,743,350	14,977,044	16,221,369	16,725,031	17,278,003	18,941,126	19,421,250	19,247,318	19,388,287
12/31/2007	16,872,223	19,266,379	20,093,723	20,252,371	21,375,678	21,983,570	23,213,035	23,821,431	24,085,980	24,923,056	25,461,096
12/31/2008	16,587,864	19,230,902	20,612,198	21,585,628	22,604,827	23,759,747	24,369,252	24,815,239	25,357,760	25,957,959	26,176,769
12/31/2009	18,572,467	21,321,943	23,145,778	23,074,060	23,274,712	24,142,743	23,759,219	24,420,595	24,874,691	24,767,015	25,073,759
12/31/2010	17,894,193	20,442,095	21,769,896	22,206,822	22,232,285	22,884,066	22,951,062	23,507,193	23,917,745	24,121,002	24,035,379
12/31/2011	14,579,951	16,137,815	16,922,777	18,078,014	18,467,561	18,993,136	19,540,034	20,208,979	20,405,795	20,528,178	
12/31/2012	15,141,051	16,384,667	18,126,415	20,331,739	20,702,553	21,029,146	21,341,877	21,554,148	21,675,242		
12/31/2013	13,729,979	16,333,181	17,746,033	17,975,632	18,744,616	19,170,140	19,430,193	18,838,016			
12/31/2014	13,201,449	15,348,488	16,761,410	16,817,773	17,106,060	17,077,977	17,295,923				
12/31/2015	13,604,844	14,539,148	14,807,176	15,405,779	16,770,346	15,873,146					
12/31/2016	13,676,731	16,381,745	17,983,581	18,631,494	18,709,530						
12/31/2017	13,227,586	16,963,644	18,049,338	18,504,595							
12/31/2018	12,755,097	14,486,626	15,765,494								
12/31/2019	14,750,424	16,206,519									
12/31/2020	10,007,753										

<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>
12/31/2001	20,667,087	20,453,920	20,312,800	20,262,473	20,212,813	20,209,651	20,209,351	20,209,349	20,209,348
12/31/2002	18,600,526	18,629,509	18,730,231	18,835,328	18,876,117	18,818,105	18,829,605	18,890,155	
12/31/2003	20,658,739	20,444,730	20,414,567	20,604,803	20,436,841	20,475,516	20,497,147		
12/31/2004	16,700,072	16,660,038	16,813,732	16,574,408	16,469,420	16,469,409			
12/31/2005	16,672,165	16,565,624	16,861,914	16,663,132	16,681,308				
12/31/2006	19,480,004	19,829,579	19,789,062	19,751,553					
12/31/2007	25,637,500	25,542,106	25,372,160						
12/31/2008	26,231,464	26,358,870							
12/31/2009	25,371,912								

Products (Subline Code 336)
Full Coverage
Multistate

Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2001	1.282	1.296	1.064	0.991	1.032	1.058	0.987	1.018	1.013	1.008	1.005
12/31/2002	1.535	1.206	0.977	0.989	1.070	1.058	1.017	1.008	1.015	1.028	1.002
12/31/2003	1.162	1.170	1.085	1.084	1.075	1.016	1.032	1.035	1.015	1.004	1.024
12/31/2004	1.232	1.115	1.017	1.111	1.005	1.016	1.015	1.006	1.022	1.010	1.013
12/31/2005	1.191	0.994	1.049	1.026	1.035	0.997	1.067	0.999	1.040	1.009	1.008
12/31/2006	1.130	1.080	1.016	1.083	1.031	1.033	1.096	1.025	0.991	1.007	1.005
12/31/2007	1.142	1.043	1.008	1.055	1.028	1.056	1.026	1.011	1.035	1.022	1.007
12/31/2008	1.159	1.072	1.047	1.047	1.051	1.026	1.018	1.022	1.024	1.008	1.002
12/31/2009	1.148	1.086	0.997	1.009	1.037	0.984	1.028	1.019	0.996	1.012	1.012
12/31/2010	1.142	1.065	1.020	1.001	1.029	1.003	1.024	1.017	1.008	0.996	
12/31/2011	1.107	1.049	1.068	1.022	1.028	1.029	1.034	1.010	1.006		
12/31/2012	1.082	1.106	1.122	1.018	1.016	1.015	1.010	1.006			
12/31/2013	1.190	1.087	1.013	1.043	1.023	1.014	0.970				
12/31/2014	1.163	1.092	1.003	1.017	0.998	1.013					
12/31/2015	1.069	1.018	1.040	1.089	0.947						
12/31/2016	1.198	1.098	1.036	1.004							
12/31/2017	1.282	1.064	1.025								
12/31/2018	1.136	1.088									
12/31/2019	1.099										
3 Yr Mean	1.172	1.083	1.034	1.037	0.989	1.014	1.005	1.011	1.003	1.005	1.007
Best 3/5	1.144	1.081	1.025	1.026	1.012	1.014	1.021	1.015	1.013	1.009	1.007
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2001	0.990	0.993	0.998	0.998	1.000	1.000	1.000	1.000			
12/31/2002	1.002	1.005	1.006	1.002	0.997	1.000	1.003	1.000			
12/31/2003	0.990	0.999	1.009	0.992	1.002	1.001	1.000	1.000			
12/31/2004	0.998	1.009	0.986	0.994	1.000	1.001	1.000	1.000			
12/31/2005	0.994	1.018	0.988	1.001	0.998	1.000	1.000	1.000			
12/31/2006	1.018	0.998	0.998								
12/31/2007	0.996	0.993									
12/31/2008	1.005										
3 Yr Mean	1.006	1.003	0.991	0.996	1.000	1.000	1.002	1.000			
Best 3/5	1.000	1.002	0.997	0.998	0.999	1.000	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2016					1.012	1.014	1.021	1.015	1.013	1.009	1.007
12/31/2017				1.026	1.012	1.014	1.021	1.015	1.013	1.009	1.007
12/31/2018			1.025	1.026	1.012	1.014	1.021	1.015	1.013	1.009	1.007
12/31/2019		1.081	1.025	1.026	1.012	1.014	1.021	1.015	1.013	1.009	1.007
12/31/2020	1.144	1.081	1.025	1.026	1.012	1.014	1.021	1.015	1.013	1.009	1.007
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS	
12/31/2016	1.000	1.002	0.997	0.998	0.999	1.000	1.000	1.000	1.001	1.091	
12/31/2017	1.000	1.002	0.997	0.998	0.999	1.000	1.000	1.000	1.001	1.120	
12/31/2018	1.000	1.002	0.997	0.998	0.999	1.000	1.000	1.000	1.001	1.148	
12/31/2019	1.000	1.002	0.997	0.998	0.999	1.000	1.000	1.000	1.001	1.241	
12/31/2020	1.000	1.002	0.997	0.998	0.999	1.000	1.000	1.000	1.001	1.419	

Bold - Calculated Using Modified Bondy Method

Italics - 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
12/31/2001	1,366,432	1,675,828	2,293,400	2,543,357	2,469,115	2,783,390	3,211,303	3,777,116	3,985,757	4,032,038	4,176,433
12/31/2002	779,522	1,307,175	1,538,822	1,804,621	2,384,574	2,527,744	2,620,769	2,731,211	3,196,494	3,191,785	3,230,763
12/31/2003	1,026,684	1,034,027	955,302	1,103,797	1,141,948	1,281,815	1,632,347	1,643,422	1,672,984	1,835,342	2,048,661
12/31/2004	696,110	1,281,192	1,585,834	1,326,016	1,094,795	1,146,543	1,132,094	1,107,623	1,185,272	1,282,610	1,307,803
12/31/2005	1,635,000	2,721,317	2,668,072	2,882,609	2,769,769	2,636,045	2,997,964	3,008,654	3,083,529	3,008,846	2,964,038
12/31/2006	2,607,136	3,711,160	4,257,634	4,007,261	3,946,398	4,083,877	4,521,731	4,593,014	4,719,713	4,848,662	4,882,746
12/31/2007	3,049,332	2,837,584	2,698,276	2,799,238	3,016,337	3,052,688	3,046,919	3,298,095	3,414,070	3,429,980	3,550,516
12/31/2008	2,282,797	2,499,125	2,972,871	3,089,883	2,883,559	2,941,865	3,108,757	3,196,896	3,207,092	3,127,305	3,234,304
12/31/2009	3,163,222	3,137,127	2,806,174	2,865,749	3,034,094	3,254,704	3,163,657	3,289,765	3,338,514	3,525,894	3,589,263
12/31/2010	1,807,548	2,646,790	2,717,236	2,510,106	2,430,373	2,468,903	2,453,913	2,390,847	2,440,860	2,675,760	2,555,598
12/31/2011	3,159,329	3,157,679	2,988,663	2,994,360	3,172,231	3,085,236	3,047,399	3,046,922	3,051,898	3,066,897	
12/31/2012	2,559,222	2,723,442	2,788,834	2,696,719	2,808,751	2,586,517	2,599,872	2,632,528	2,632,528		
12/31/2013	3,175,746	3,218,089	3,110,378	3,149,197	3,128,615	3,202,816	3,214,639	3,264,639			
12/31/2014	2,597,652	2,870,798	3,043,160	3,240,228	3,239,709	3,243,042	3,387,126				
12/31/2015	2,275,911	2,231,603	2,705,933	2,762,694	2,850,759	2,894,753					
12/31/2016	2,053,376	2,429,634	2,280,561	2,435,631	2,586,328						
12/31/2017	1,826,649	2,313,112	2,793,835	3,079,113							
12/31/2018	2,253,276	3,213,073	3,249,645								
12/31/2019	2,092,797	2,117,837									
12/31/2020	1,683,859										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	4,026,259	3,992,167	3,944,007	3,924,678	3,852,150	3,857,153	3,850,149	3,850,149	3,850,149
12/31/2002	2,960,936	2,926,145	2,875,045	2,865,045	2,867,379	2,865,543	2,865,443	2,850,443	
12/31/2003	2,131,790	2,160,027	2,102,480	2,100,604	2,099,102	2,099,102	2,099,102		
12/31/2004	1,278,002	1,330,003	1,325,002	1,324,902	1,332,902	1,339,570			
12/31/2005	2,974,038	3,012,402	3,071,870	3,032,870	3,032,870				
12/31/2006	4,897,461	4,880,058	4,772,674	4,774,173					
12/31/2007	3,429,477	3,404,756	3,404,728						
12/31/2008	3,200,204	3,191,204							
12/31/2009	3,608,683								

Products (Subline Code 336)

Deductible

Multistate

Property Damage - Occurrence

Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.226	1.369	1.109	0.971	1.127	1.154	1.176	1.055	1.012	1.036	0.964
12/31/2002	1.677	1.177	1.173	1.321	1.060	1.015	1.042	1.170	0.999	1.012	0.916
12/31/2003	1.007	0.924	1.155	1.035	1.122	1.273	1.007	1.018	1.097	1.116	1.041
12/31/2004	1.841	1.238	0.836	0.826	1.047	1.015	0.978	1.070	1.082	1.020	0.977
12/31/2005	1.664	0.980	1.080	0.961	0.952	1.137	1.004	1.025	0.976	0.985	1.003
12/31/2006	1.423	1.147	0.941	0.985	1.035	1.107	1.016	1.028	1.027	1.007	1.003
12/31/2007	0.931	0.951	1.037	1.078	1.012	0.998	1.082	1.035	1.005	1.035	0.966
12/31/2008	1.095	1.190	1.039	0.933	1.020	1.057	1.028	1.003	0.975	1.034	0.989
12/31/2009	0.992	0.895	1.021	1.059	1.073	0.972	1.040	1.015	1.056	1.018	1.005
12/31/2010	1.464	1.027	0.924	0.968	1.016	0.994	0.974	1.021	1.096	0.955	
12/31/2011	0.999	0.946	1.002	1.059	0.973	0.988	1.000	1.002	1.005		
12/31/2012	1.064	1.024	0.967	1.042	0.921	1.005	1.013	1.000			
12/31/2013	1.013	0.967	1.012	0.993	1.024	1.004	1.016				
12/31/2014	1.105	1.060	1.065	1.000	1.001	1.044					
12/31/2015	0.981	1.213	1.021	1.032	1.015						
12/31/2016	1.183	0.939	1.068	1.062							
12/31/2017	1.266	1.208	1.102								
12/31/2018	1.426	1.011									
12/31/2019	1.012										
3 Yr Mean	1.235	1.053	1.064	1.031	1.013	1.018	1.010	1.008	1.052	1.002	0.987
Best 3/5	1.154	1.093	1.051	1.025	0.996	1.001	1.010	1.007	1.022	1.020	0.998
<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	0.992	0.988	0.995	0.982	1.001	0.998	1.000	1.000			
12/31/2002	0.988	0.983	0.997	1.001	0.999	1.000	0.995	1.000			
12/31/2003	1.013	0.973	0.999	0.999	1.000	1.000	1.000	1.000			
12/31/2004	1.041	0.996	1.000	1.006	1.005	1.000	1.000	1.000			
12/31/2005	1.013	1.020	0.987	1.000	1.000	1.000	1.000	1.000			
12/31/2006	0.996	0.978	1.000								
12/31/2007	0.993	1.000									
12/31/2008	0.997										
3 Yr Mean	0.995	0.999	0.996	1.002	1.001	0.999	0.998	1.000			
Best 3/5	1.002	0.991	0.999	1.000	1.000	1.000	1.000	1.000			
Development From											
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.996	1.001	1.010	1.007	1.022	1.020	0.998
12/31/2017				1.025	0.996	1.001	1.010	1.007	1.022	1.020	0.998
12/31/2018			1.051	1.025	0.996	1.001	1.010	1.007	1.022	1.020	0.998
12/31/2019		1.093	1.051	1.025	0.996	1.001	1.010	1.007	1.022	1.020	0.998
12/31/2020	1.154	1.093	1.051	1.025	0.996	1.001	1.010	1.007	1.022	1.020	0.998
<u>A.Y.E</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
12/31/2016	1.002	0.991	0.999	1.000	1.000	1.000	1.000	1.000	1.000		1.046
12/31/2017	1.002	0.991	0.999	1.000	1.000	1.000	1.000	1.000	1.000		1.073
12/31/2018	1.002	0.991	0.999	1.000	1.000	1.000	1.000	1.000	1.000		1.127
12/31/2019	1.002	0.991	0.999	1.000	1.000	1.000	1.000	1.000	1.000		1.232
12/31/2020	1.002	0.991	0.999	1.000	1.000	1.000	1.000	1.000	1.000		1.422

Bold - Calculated Using Modified Bondy Method*Italics - Three year mean Excludes Modified Bondy ratios*

Products (Subline code 336)

Full Coverage

Multistate

Property Damage - Occurrence

Incurred Accident Year ALAE Development

Allocated Expenses as of:

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	1,870,905	3,330,287	5,607,833	8,836,915	12,180,921	14,365,745	16,754,201	17,710,125	18,257,007	18,847,207	18,891,311
12/31/2002	1,086,574	2,977,301	5,922,986	7,586,137	9,536,494	10,787,687	11,478,647	13,390,390	12,955,206	12,917,461	13,409,709
12/31/2003	1,545,837	3,776,739	6,332,824	10,331,513	12,208,241	14,110,385	15,852,535	16,914,534	19,493,193	20,824,334	21,682,636
12/31/2004	1,191,654	2,575,981	5,257,376	7,522,720	9,865,658	11,869,438	13,593,054	14,173,703	15,372,143	16,396,767	17,064,049
12/31/2005	1,977,102	4,310,346	7,424,579	7,514,793	8,976,563	10,294,639	12,643,919	14,179,630	15,249,917	16,346,078	17,418,745
12/31/2006	1,430,665	3,431,162	6,531,173	9,379,909	11,284,699	13,174,465	14,147,601	16,124,014	18,802,005	19,292,213	20,033,003
12/31/2007	1,941,501	3,898,480	5,921,586	9,136,147	11,332,849	13,209,223	14,555,603	16,713,543	17,733,702	19,141,716	20,452,785
12/31/2008	1,646,401	4,568,045	8,377,346	11,596,192	14,513,589	16,841,884	18,157,434	18,931,057	19,496,476	20,442,425	21,112,381
12/31/2009	4,257,808	9,311,113	15,522,500	18,803,488	22,106,070	25,967,575	27,159,307	28,617,049	30,155,187	30,844,210	31,151,695
12/31/2010	2,402,677	5,359,614	10,096,516	14,977,346	19,252,889	21,034,438	22,196,532	22,930,811	23,369,806	23,746,911	24,096,919
12/31/2011	2,476,069	4,520,136	8,121,651	11,251,509	14,164,424	16,809,502	18,201,831	19,763,508	20,425,589	20,717,161	
12/31/2012	3,065,270	7,730,596	12,947,530	19,770,948	21,692,383	24,079,757	28,144,477	33,867,378	38,759,879		
12/31/2013	2,815,014	6,132,874	9,587,563	13,400,981	15,983,890	18,045,979	21,345,455	21,694,141			
12/31/2014	3,290,997	5,856,537	8,836,623	11,396,292	13,559,390	14,502,694	15,903,099				
12/31/2015	2,490,793	5,087,253	8,134,204	10,482,511	13,134,854	14,037,615					
12/31/2016	4,333,614	9,929,930	16,200,594	19,123,692	22,803,127						
12/31/2017	2,686,162	4,743,970	8,097,713	10,938,951							
12/31/2018	2,429,571	4,383,046	7,249,184								
12/31/2019	2,722,196	5,470,666									
12/31/2020	1,873,868										

<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>
12/31/2001	19,088,440	19,467,141	19,979,790	20,012,421	19,996,754	20,009,920	20,013,111	20,018,065	20,031,776
12/31/2002	13,728,266	13,997,916	14,201,172	14,288,003	14,326,297	14,326,146	14,374,335	14,414,537	
12/31/2003	22,907,696	23,095,259	23,744,849	23,792,092	23,698,512	23,733,446	23,755,417		
12/31/2004	17,917,814	18,175,585	18,188,664	18,306,946	18,289,035				
12/31/2005	18,425,808	19,580,588	19,898,158	19,758,749	19,755,687				
12/31/2006	20,268,034	20,821,299	20,988,683	21,126,148					
12/31/2007	21,114,797	21,954,116	21,873,334						
12/31/2008	21,774,402	21,562,802							
12/31/2009	31,659,990								

Products (Subline code 336)

Full Coverage
MultistateProperty Damage - Occurrence
Incurred Accident Year Incremental ALAE Development

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	1,459,382	2,277,546	3,229,082	3,344,006	2,184,824	2,388,456	955,924	546,882	590,200	44,104	197,129	378,701	512,649
12/31/2002	1,890,727	2,945,685	1,663,151	1,950,357	1,251,193	690,960	1,911,743	-435,184	-37,745	492,248	318,557	269,650	203,256
12/31/2003	2,230,902	2,556,085	3,998,689	1,876,728	1,902,144	1,742,150	1,061,999	2,578,659	1,331,141	858,302	1,225,060	187,563	649,590
12/31/2004	1,384,327	2,681,395	2,265,344	2,342,938	2,003,780	1,723,616	580,649	1,198,440	1,024,624	667,282	853,765	257,771	13,079
12/31/2005	2,333,244	3,114,233	90,214	1,461,770	1,318,076	2,349,280	1,535,711	1,070,287	1,096,161	1,072,667	1,007,063	1,154,780	317,570
12/31/2006	2,000,497	3,100,011	2,848,736	1,904,790	1,889,766	973,136	1,976,413	438,995	490,208	740,790	235,031	553,265	167,384
12/31/2007	1,956,979	2,023,106	3,214,561	2,196,702	1,876,374	1,346,380	2,157,940	1,020,159	1,408,014	1,311,069	662,012	839,319	-80,782
12/31/2008	2,921,644	3,809,301	3,218,846	2,917,397	2,328,295	1,315,550	773,623	438,995	945,949	669,956	662,021	-211,600	
12/31/2009	5,053,305	6,211,387	3,280,988	3,302,582	3,861,505	1,191,732	1,457,742	1,538,138	689,023	307,485	508,295		
12/31/2010	2,956,937	4,736,902	4,880,830	4,275,543	1,781,549	1,162,094	734,279	438,995	377,105	350,008			
12/31/2011	2,044,067	3,601,515	3,129,858	2,912,915	2,645,078	1,392,329	1,561,677	662,081	291,572				
12/31/2012	4,665,326	5,216,934	6,823,418	1,921,435	2,387,374	4,064,720	5,722,901	4,892,501					
12/31/2013	3,317,860	3,454,689	3,813,418	2,582,909	2,062,089	3,299,476	348,686						
12/31/2014	2,565,540	2,980,086	2,559,669	2,163,098	943,304	1,400,405							
12/31/2015	2,596,460	3,046,951	2,348,307	2,652,343	902,761								
12/31/2016	5,596,316	6,270,664	2,923,098	3,679,435									
12/31/2017	2,057,808	3,353,743	2,841,238										
12/31/2018	1,953,475	2,866,138											
12/31/2019	2,748,470												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	0.0487	0.0761	0.1078	0.1117	0.0730	0.0798	0.0319	0.0183	0.0197	0.0015	0.0066	0.0126	0.0171
12/31/2002	0.0707	0.1101	0.0622	0.0729	0.0468	0.0258	0.0714	-0.0163	-0.0014	0.0184	0.0119	0.0101	0.0076
12/31/2003	0.0726	0.0832	0.1302	0.0611	0.0619	0.0567	0.0346	0.0840	0.0433	0.0279	0.0399	0.0061	0.0212
12/31/2004	0.0630	0.1220	0.1031	0.1066	0.0912	0.0784	0.0264	0.0545	0.0466	0.0304	0.0388	0.0117	0.0006
12/31/2005	0.0977	0.1304	0.0038	0.0612	0.0552	0.0983	0.0643	0.0448	0.0459	0.0449	0.0422	0.0483	0.0133
12/31/2006	0.0676	0.1047	0.0962	0.0643	0.0638	0.0329	0.0668	0.0905	0.0166	0.0250	0.0079	0.0187	0.0057
12/31/2007	0.0545	0.0563	0.0895	0.0611	0.0522	0.0375	0.0601	0.0284	0.0392	0.0365	0.0184	0.0234	-0.0022
12/31/2008	0.0716	0.0934	0.0789	0.0715	0.0571	0.0322	0.0190	0.0139	0.0232	0.0164	0.0162	-0.0052	
12/31/2009	0.1232	0.1514	0.0800	0.0805	0.0942	0.0291	0.0355	0.0375	0.0168	0.0075	0.0124		
12/31/2010	0.0818	0.1311	0.1351	0.1183	0.0493	0.0322	0.0203	0.0122	0.0104	0.0097			
12/31/2011	0.0634	0.1117	0.0971	0.0904	0.0821	0.0432	0.0485	0.0205	0.0090				
12/31/2012	0.1237	0.1383	0.1809	0.0509	0.0633	0.1078	0.1517	0.1297					
12/31/2013	0.1015	0.1057	0.1167	0.0791	0.0631	0.1010	0.0107						
12/31/2014	0.0744	0.0864	0.0742	0.0627	0.0274	0.0406							
12/31/2015	0.0928	0.1089	0.0840	0.0948	0.0323								
12/31/2016	0.1546	0.1732	0.0807	0.1016									
12/31/2017	0.0507	0.0826	0.0700										
12/31/2018	0.0675	0.0991											
12/31/2019	0.0779												

Best 3/5	0.0794	0.0981	0.0796	0.0789	0.0529	0.0616	0.0348	0.0240	0.0168	0.0170	0.0157	0.0179	0.0065
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Products (Subline code 336)

Full Coverage

Multistate

Property Damage - Occurrence
Incurred Accident Year ALAE Development

Link Ratios

A.Y.E.	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2001	1.002	0.999	1.001	1.000	1.000	1.001	1.000
12/31/2002	1.006	1.003	1.000	1.003	1.003	1.000	1.000
12/31/2003	1.002	0.996	1.001	1.001	1.000	1.000	1.000
12/31/2004	1.007	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2005	0.993	1.000	0.999	1.000	1.000	1.000	1.000
12/31/2006	1.007						

Best 3/5	1.005	0.999	1.000	1.000	1.000	1.000	1.000
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171 to Ultimate Factors :	1.004
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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>
	0.583	0.504	0.406	0.326	0.247	0.194	0.133

<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>125</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.098	0.074	0.057	0.040	0.024	0.007	0.000

A.Y.E.	Reported ALAE as of <u>3/31/2021</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional ALAE	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate ALAE
12/31/2018	8,300,798	31,148,492	0.406	12,636,943	20,937,741	1.004	21,021,492
12/31/2019	6,084,491	34,854,616	0.504	17,559,756	23,644,247	1.004	23,738,824
12/31/2020	2,190,934	24,685,203	0.583	14,396,410	16,587,344	1.004	16,653,694

Bold - Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience
General Liability Including CMP Liability
Loss Adjustment Expense Special Call
Calendar Years 2016 - 2020

<u>Item *</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2016 - 2020 Mean</u>
1. Direct Losses Incurred	\$25,294,920	\$22,482,130	\$26,488,833	\$28,457,912	\$27,645,568	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$4,918,135	\$5,837,815	\$5,788,203	\$5,769,832	\$6,283,679	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,517,590	\$2,283,529	\$2,272,533	\$2,770,296	\$2,176,729	
4. Incurred Losses + ALAE [(1) + (2)]	\$30,213,055	\$28,319,945	\$32,277,036	\$34,227,744	\$33,929,247	
	<u>Incurred Percentage</u>					
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.3%	8.1%	7.0%	8.1%	6.4%	7.6%
6. Selected	8.0% **					

Notes: All dollar amounts are displayed in thousands.

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

** 8.0% was selected due to consideration of the impact of Covid-19 in the most recent year.

PRODUCTS TREND SUMMARY

(1) <u>EXPOSURE TREND</u>		<u>PRODUCTS</u>	
Average Annual Percent Change			
a)	7/1/2018 to 7/1/2023 AYE 12/31/2018	+ 2.0%	
b)	7/1/2019 to 7/1/2023 AYE 12/31/2019	+ 2.2%	
c)	7/1/2020 to 7/1/2023 AYE 12/31/2020	+ 3.1%	
(2) <u>OCCURRENCE SEVERITY</u>		<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
a)	Fitted		
	All Years	+ 5.5%	+ 3.3%
	Eight Years	+ 5.6%	+ 3.1%
	Six Years	+ 4.2%	+ 4.2%
b)	Selected	+ 3.0%	+ 4.5%
(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 12/31/2018, 12/31/2019 & 12/31/2020

(1)		(2)	(1)		(2)
YEAR ENDING		PRODUCTS	YEAR ENDING		PRODUCTS
<u>QUARTER *</u>		CLASS GROUP	<u>QUARTER *</u>		CLASS GROUP
		SALES EXPOSURE			SALES EXPOSURE
		<u>INDICES</u>			<u>INDICES</u>
2010	1	0.964	2017	1	1.032
	2	0.962		2	1.034
	3	0.962		3	1.037
	4	0.965		4	1.040
2011	1	0.969	2018	1	1.042
	2	0.974		2	1.046
	3	0.979		3	1.050
	4	0.982		4	1.054
2012	1	0.987	2019	1	1.058
	2	0.990		2	1.061
	3	0.995		3	1.063
	4	1.000		4	1.065
2013	1	1.004	2020	1	1.066
	2	1.007		2	1.060
	3	1.008		3	1.059
	4	1.010		4	1.059
2014	1	1.012	2021	1	1.063
	2	1.016		2	1.079
	3	1.019		3P	1.094
	4	1.022		4P	1.108
2015	1	1.023	2022	1P	1.121
	2	1.026		2P	1.130
	3	1.027		3P	1.136
	4	1.029		4P	1.142
2016	1	1.030	2023	1P	1.148
	2	1.030		2P	1.153
	3	1.029		3P	1.158
	4	1.030		4P	1.162
CHANGE IN EXPOSURES			PRODUCTS		
7/1/2018 to 7/1/2023		(2023:4/2018:4)			1.102
7/1/2019 to 7/1/2023		(2023:4/2019:4)			1.091
7/1/2020 to 7/1/2023		(2023:4/2020:4)			1.097
AVERAGE ANNUAL TREND FACTOR					
7/1/2018 to 7/1/2023		(5.0 YEARS)			1.020
7/1/2019 to 7/1/2023		(4.0 YEARS)			1.022
7/1/2020 to 7/1/2023		(3.0 YEARS)			1.031

* 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
12/31/2011	\$25,567,441	1,024	\$24,979	\$27,199		
12/31/2012	\$30,228,534	936	\$32,295	\$28,693		
12/31/2013	\$21,801,736	779	\$28,004	\$30,269	\$29,991	
12/31/2014	\$19,600,131	605	\$32,392	\$31,931	\$31,685	
12/31/2015	\$18,032,275	520	\$34,709	\$33,685	\$33,474	\$34,881
12/31/2016	\$19,207,980	543	\$35,380	\$35,535	\$35,364	\$36,363
12/31/2017	\$19,139,199	495	\$38,688	\$37,487	\$37,361	\$37,907
12/31/2018	\$16,614,720	428	\$38,814	\$39,546	\$39,471	\$39,517
12/31/2019	\$20,444,368	442	\$46,256	\$41,718	\$41,700	\$41,195
12/31/2020	\$14,208,971	360	\$39,448	\$44,009	\$44,055	\$42,944
Goodness of Fit Statistic, R-Squared:				0.818	0.804	0.579
Average Annual Severity Trend (10 yr)				+ 5.5%		
Average Annual Severity Trend (8 yr)				+ 5.6%		
Average Annual Severity Trend (6 yr)				+ 4.2%		
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 Explanatory Pages C-11 to C-12- 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
12/31/2011	\$43,845,999	1,300	\$33,721	\$40,279		
12/31/2012	\$57,678,817	1,132	\$50,953	\$41,596		
12/31/2013	\$45,655,569	986	\$46,291	\$42,955	\$43,046	
12/31/2014	\$39,957,092	939	\$42,546	\$44,359	\$44,386	
12/31/2015	\$34,459,795	864	\$39,884	\$45,809	\$45,767	\$44,372
12/31/2016	\$47,960,734	925	\$51,849	\$47,306	\$47,192	\$46,229
12/31/2017	\$46,506,226	879	\$52,936	\$48,853	\$48,661	\$48,163
12/31/2018	\$36,479,557	825	\$44,227	\$50,449	\$50,176	\$50,177
12/31/2019	\$44,192,163	808	\$54,693	\$52,098	\$51,738	\$52,277
12/31/2020	\$32,698,009	613	\$53,337	\$53,801	\$53,348	\$54,464
Goodness of Fit Statistic, R-Squared:				0.389	0.393	0.362
Average Annual Severity Trend (10 yr)				+ 3.3%		
Average Annual Severity Trend (8 yr)				+ 3.1%		
Average Annual Severity Trend (6 yr)				+ 4.2%		
Selected Annual Severity Trend				+ 4.5%		

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See Explanatory Pages C-11 to C-12 - 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 Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3) / (2)</u> ²
12/31/2007	\$ 92,380,295	3,254	35.23
12/31/2008	\$ 98,395,881	3,139	31.91
12/31/2009	\$ 108,116,496	3,587	33.18
12/31/2010	\$ 114,328,504	3,655	31.97
12/31/2011	\$ 115,607,217	3,381	29.25
12/31/2012	\$ 117,119,861	3,108	26.54
12/31/2013	\$ 116,622,163	2,959	25.37
12/31/2014	\$ 118,157,101	2,605	22.04
12/31/2015	\$ 124,823,644	2,368	18.97
12/31/2016	\$ 129,040,336	2,345	18.17
12/31/2017	\$ 133,262,962	2,272	17.05
12/31/2018	\$ 131,177,854	2,060	15.70
12/31/2019	\$ 134,297,739	2,107	15.69
12/31/2020	\$ 132,388,226	1,714	12.95

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.

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 * 1.005 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO					STATE	STATE	%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
10140	312110	1507139	0.75710	0.1557	0.939	1.009	0.890	0.022	0.020	-9.1	0.022	0.020
10141	576933	3036695	0.94281	0.2308	0.966	1.038	0.915	0.023	0.021	-8.7	0.023	0.021
12361	1919646	10157475	1.02903	0.4587	0.999	1.073	0.946	0.070	0.066	-5.7	0.070	0.066
12373	55433	467650	1.24702	0.0942	0.999	1.073	0.946	0.023	0.022	-4.4	0.023	0.022
13049	214723	1177578	0.48375	0.1353	0.907	0.974	0.859	0.051	0.044	-13.7	0.051	0.044
13111	44054	258985	0.29043	0.0795	0.918	0.987	0.870	0.092	0.080	-13.0	0.092	0.080
13112	1814831	9582065	0.81592	0.4446	0.903	0.970	0.856	0.063	0.054	-14.3	0.063	0.054
13621	381736	1779698	1.57997	0.1765	1.080	1.160	1.023	0.330	0.340	3.0	0.330	0.340
13670	337783	2009916	1.67225	0.1804	1.099	1.181	1.041	0.017	0.018	5.9	0.017	0.018
15223	1228471	6779847	0.88645	0.3694	0.941	1.011	0.892	0.044	0.039	-11.4	0.044	0.039
15406	284552	1701380	1.79951	0.1645	1.109	1.191	1.051	0.053	0.056	5.7	0.053	0.056
16604	1101229	5785883	0.64008	0.3372	0.861	0.925	0.816	0.122	0.100	-18.0	0.122	0.100
51300	0	28609	0.00000	0.0649	0.910	0.977	0.862	0.147	0.127	-13.6	0.147	0.127
51305	15883	75266	0.04171	0.0676	0.910	0.977	0.862	0.880	0.760	-13.6	0.880	0.760
51315	806813	4163443	0.63008	0.2781	0.877	0.943	0.832	0.096	0.080	-16.7	0.096	0.080
51350	135131	839558	0.81286	0.1155	0.954	1.025	0.904	0.127	0.115	-9.5	0.127	0.115
51351	71314	234087	0.89136	0.0781	0.966	1.038	0.916	0.049	0.045	-8.2	0.049	0.045
51352	116492	540048	0.67935	0.0973	0.944	1.014	0.895	0.101	0.090	-10.9	0.101	0.090
51355	156365	847061	0.79866	0.1160	0.953	1.023	0.903	0.091	0.082	-9.9	0.091	0.082
51356	72297	343582	0.00586	0.0849	0.891	0.957	0.844	0.560	0.470	-16.1	0.560	0.470
51357	9031	39321	10.80000	0.0651	1.613	1.733	1.529	0.760	0.950	25.0	0.760	0.950
51358	30866	102917	0.00000	0.0694	0.905	0.973	0.858	0.129	0.111	-14.0	0.129	0.111
51359	82539	312270	0.27509	0.0829	0.915	0.983	0.867	0.710	0.620	-12.7	0.710	0.620
51752	419000	2822811	1.05191	0.2200	0.990	1.064	0.938	0.150	0.141	-6.0	0.150	0.141
52002	1377910	7629573	0.94254	0.3965	0.961	1.032	0.911	0.114	0.104	-8.8	0.114	0.104
53001	2200414	11105082	0.71795	0.4885	0.848	0.911	0.804	0.300	0.241	-19.7	0.300	0.241
53374	6177178	28087978	0.68675	0.6966	0.774	0.831	0.733	0.260	0.191	-26.5	0.260	0.191
53375	2699377	12564462	1.45204	0.5104	1.217	1.308	1.154	0.270	0.310	14.8	0.270	0.310
53376	624096	2813779	0.73164	0.2205	0.920	0.988	0.872	0.183	0.159	-13.1	0.183	0.159
53377	2509062	12024404	0.96231	0.4980	0.968	1.040	0.917	0.188	0.172	-8.5	0.188	0.172
53565	149513	798930	0.25386	0.1133	0.891	0.958	0.845	0.096	0.081	-15.6	0.096	0.081
55371	28065	162577	0.47689	0.0733	0.936	1.006	0.887	0.108	0.096	-11.1	0.108	0.096
56488	195518	494039	2.96849	0.0977	1.168	1.255	1.107	0.038	0.042	10.5	0.038	0.042
56758	110880	553090	0.48477	0.0983	0.925	0.994	0.876	0.140	0.123	-12.1	0.140	0.123
56759	683755	3770846	0.86936	0.2650	0.945	1.016	0.896	0.078	0.070	-10.3	0.078	0.070
56760	1529057	8292264	0.87150	0.4202	0.930	0.999	0.882	0.099	0.087	-12.1	0.099	0.087
57002	199130	989867	0.18477	0.1245	0.875	0.940	0.829	0.096	0.080	-16.7	0.096	0.080

U

X-TILDE: 0.897 X-TILDE (MONOLINE): 0.931 PI-TILDE 0.0038790
 TAU SQUARE: 0.03000 SIGMA SQUARED: 420436.541

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 03
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.005 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO					STATE	STATE	%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
57651	149906	794401	1.10515	0.1173	0.988	1.062	0.937	0.039	0.037	-5.1	0.039	0.037
57913	663080	3629375	0.44518	0.2567	0.837	0.900	0.794	0.260	0.206	-20.8	0.260	0.206
59537	360426	1825497	1.11140	0.1718	0.997	1.071	0.944	0.232	0.219	-5.6	0.232	0.219
59647	67119	306195	0.56999	0.0826	0.939	1.009	0.890	0.158	0.141	-10.8	0.158	0.141
59904	12172	65670	4.66938	0.0672	1.221	1.312	1.157	0.076	0.088	15.8	0.076	0.088
59905	168317	754850	1.06987	0.1126	0.984	1.057	0.932	0.120	0.112	-6.7	0.120	0.112
59925	793	6534	1.66949	0.0629	1.017	1.092	0.963	1.190	1.150	-3.4	1.190	1.150
59926	270162	1405115	1.57717	0.1504	1.064	1.143	1.008	0.460	0.460	0.0	0.460	0.460
59927	18928	394051	0.04146	0.0881	0.891	0.957	0.844	1.300	1.100	-15.4	1.300	1.100
59963	55999	184022	0.00000	0.0747	0.900	0.967	0.853	0.370	0.320	-13.5	0.370	0.320
59964	226470	1092557	0.79463	0.1303	0.950	1.020	0.900	0.066	0.059	-10.6	0.066	0.059

X-TILDE: 0.897 X-TILDE (MONOLINE): 0.931 PI-TILDE 0.0038790
 TAU SQUAREI 0.03000 SIGMA SQUARED: 420436.541

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP : 04

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.999 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO					STATE	STATE	%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
10010	130380	791029	0.77583	0.1336	0.951	1.005	0.881	0.189	0.167	-11.6	0.189	0.167
10040	1062035	5550190	1.22462	0.3697	1.069	1.130	0.991	0.320	0.320	0.0	0.320	0.320
10070	2260544	10797201	0.93840	0.5147	0.957	1.012	0.888	0.151	0.134	-11.3	0.151	0.134
10101	318814	1510591	0.95226	0.1798	0.973	1.028	0.902	0.177	0.160	-9.6	0.177	0.160
10111	157210	779940	0.75996	0.1328	0.949	1.003	0.880	0.067	0.059	-11.9	0.067	0.059
10255	3356278	16436703	1.01096	0.6091	0.998	1.055	0.925	0.151	0.140	-7.3	0.151	0.140
10256	17610	77726	3.23485	0.0828	1.165	1.231	1.080	0.183	0.198	8.2	0.183	0.198
10257	3030608	15191370	1.12953	0.5920	1.068	1.128	0.990	0.148	0.146	-1.4	0.148	0.146
11126	186235	1173233	1.41026	0.1589	1.046	1.106	0.970	0.024	0.023	-4.2	0.024	0.023
11203	29893	60296	0.00000	0.0820	0.897	0.949	0.832	0.460	0.380	-17.4	0.460	0.380
11248	6163	38345	0.00000	0.0799	0.899	0.951	0.834	0.016	0.013	-18.8	0.016	0.013
12391	1480828	7238696	0.80444	0.4228	0.904	0.956	0.838	0.070	0.059	-15.7	0.070	0.059
12509	36831	205780	0.02367	0.0924	0.889	0.940	0.825	0.031	0.026	-16.1	0.031	0.026
12651	837935	4024097	0.91306	0.3081	0.958	1.012	0.888	0.510	0.450	-11.8	0.510	0.450
12707	396206	1481797	0.68546	0.1819	0.924	0.977	0.857	0.560	0.480	-14.3	0.560	0.480
12797	1253210	6525319	1.00005	0.4006	0.987	1.043	0.915	0.194	0.177	-8.8	0.194	0.177
13201	20484	118570	0.34633	0.0862	0.923	0.976	0.856	0.144	0.123	-14.6	0.144	0.123
13204	1194613	5458133	0.52061	0.3679	0.809	0.855	0.750	1.140	0.860	-24.6	1.140	0.860
13205	304763	1665235	0.38158	0.1896	0.865	0.914	0.802	0.420	0.340	-19.1	0.420	0.340
13314	246	1407	0.00000	0.0770	0.902	0.954	0.837	0.014	0.012	-14.3	0.014	0.012
13410	2613149	12235524	0.58201	0.5441	0.762	0.806	0.707	2.350	1.660	-29.4	2.350	1.660
13412	493960	2607647	1.30379	0.2460	1.058	1.118	0.981	1.210	1.190	-1.7	1.210	1.190
13590	4566221	22339993	0.98236	0.6765	0.981	1.037	0.909	0.670	0.610	-9.0	0.670	0.610
13715	1884487	9847413	0.66706	0.4914	0.825	0.872	0.765	0.145	0.111	-23.5	0.145	0.111
13930	1047825	5283930	0.78387	0.3578	0.908	0.960	0.842	0.174	0.147	-15.5	0.174	0.147
14068	2400	25444	0.00000	0.0789	0.900	0.952	0.835	0.012	0.010	-16.7	0.012	0.010
14527	452205	2128090	1.16555	0.2151	1.018	1.076	0.944	0.179	0.169	-5.6	0.179	0.169
14855	40171	192739	0.00702	0.0915	0.889	0.939	0.824	0.133	0.110	-17.3	0.133	0.110
16005	330806	1828308	1.36348	0.1982	1.054	1.114	0.977	0.031	0.030	-3.2	0.031	0.030
16009	40813	218404	2.59855	0.0933	1.129	1.193	1.047	0.106	0.111	4.7	0.106	0.111
16527	4543683	23998387	0.90035	0.6911	0.924	0.977	0.857	0.320	0.270	-15.6	0.320	0.270
16705	165141	1003665	0.64246	0.1479	0.928	0.981	0.860	0.131	0.113	-13.7	0.131	0.113
16750	385030	2211491	1.53423	0.2216	1.101	1.164	1.021	0.034	0.035	2.9	0.034	0.035
18205	728521	3476584	1.38066	0.2855	1.093	1.155	1.013	0.380	0.390	2.6	0.380	0.390
18616	3576905	16851369	0.84851	0.6159	0.898	0.949	0.833	0.590	0.490	-17.0	0.590	0.490
18707	18074	110393	8.35255	0.0853	1.606	1.698	1.489	0.005	0.006	20.0	0.005	0.006
45771	99782	648674	1.29724	0.1259	1.018	1.076	0.944	0.139	0.131	-5.8	0.139	0.131

U

X-TILDE: 0.928

TAU SQUARE: 0.03000

X-TILDE (MONOLINE):

SIGMA SQUARED:

0.946

363142.008

PI-TILDE 0.0048092

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP : 04

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.999 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	EXPERIENCE					STATE	STATE	%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
45901	581550	2325471	0.74730	0.2258	0.926	0.978	0.858	0.045	0.039	-13.3	0.045	0.039
53907	1365499	6884455	0.96694	0.4280	0.973	1.028	0.902	0.086	0.078	-9.3	0.086	0.078

X-TILDE: 0.92816
 TAU SQUAREI 0.03

X-TILDE (MONOLINE): 0.94615
 SIGMA SQUARED: 363142.008

PI-TILDE 0.0048092

L - CAPPED DOWN
 U - CAPPED UP
 N - NOT SUBJECT TO CAPPING
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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 * 1.015 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO					STATE	STATE	%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
								(8)	(9)	(10)	(11)	(12)
51380	1397	7573	0.00000	0.1506	1.357	1.060	0.945	0.041	0.039	-4.9	0.041	0.039
51575	212282	1092698	1.48733	0.2318	1.572	1.228	1.095	0.021	0.023	9.5	0.021	0.023
51576	211580	1230943	1.15109	0.2410	1.490	1.164	1.038	0.097	0.101	4.1	0.097	0.101
51613	57680	393803	0.83600	0.1814	1.459	1.140	1.016	0.139	0.141	1.4	0.139	0.141
51666	36459	228862	0.27299	0.1687	1.374	1.074	0.957	0.089	0.085	-4.5	0.089	0.085
51767	501	2987	0.00000	0.1502	1.357	1.061	0.946	0.007	0.007	0.0	0.007	0.007
51833	925	7448	0.00000	0.1506	1.357	1.060	0.945	0.054	0.051	-5.6	0.054	0.051
51869	83202	680139	0.91638	0.2028	1.459	1.140	1.016	0.136	0.138	1.5	0.136	0.138
51889	738	3788	0.00000	0.1503	1.357	1.061	0.945	0.011	0.010	-9.1	0.011	0.010
51941	1827895	9225881	0.83065	0.5523	1.174	0.917	0.818	0.041	0.034	-17.1	0.041	0.034
52469	1782918	9763211	1.01802	0.5750	1.264	0.988	0.881	0.096	0.085	-11.5	0.096	0.085
55647	280405	1796873	1.01880	0.2778	1.437	1.123	1.001	0.065	0.065	0.0	0.065	0.065
55802	14040	123212	5.02913	0.1603	2.148	1.678	1.496	0.011	0.013	18.2	0.011	0.013
56040	352	2541	0.00000	0.1502	1.357	1.061	0.946	0.030	0.028	-6.7	0.030	0.028
57257	23175	136358	4.12941	0.1611	2.005	1.567	1.397	0.034	0.042	23.5	0.034	0.042
57410	14121	141282	0.13101	0.1615	1.360	1.063	0.948	0.173	0.164	-5.2	0.173	0.164
58503	37292	205593	0.96279	0.1668	1.491	1.166	1.039	0.077	0.080	3.9	0.077	0.080
58627	1454	9596	0.00000	0.1508	1.356	1.060	0.945	0.012	0.011	-8.3	0.012	0.011
59257	20	980	0.00000	0.1501	1.358	1.061	0.946	0.012	0.011	-8.3	0.012	0.011
59923	852	10374	18.93775	0.1509	4.213	3.293	2.935	0.005	0.006	20.0	0.005	0.006

U

U

U

X-TILDE: 1.002 X-TILDE (MONOLINE): 1.279 PI-TILDE 0.0070587
 TAU SQUARE: 0.03547 SIGMA SQUARED: 364751.651

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 06
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.999 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO		ER		FACTOR	STATE	STATE	%	STATEWIDE	STATEWIDE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
15733	9163	48815	0.00000	0.0470	0.894	1.010	0.886	0.034	0.030	-11.8	0.034	0.030
51001	509	7344	0.00000	0.0293	0.910	1.028	0.902	0.420	0.380	-9.5	0.420	0.380
51116	1381676	5491568	0.93149	0.7202	0.933	1.054	0.925	0.690	0.640	-7.3	0.690	0.640
51240	46505	311305	2.08333	0.1462	1.105	1.249	1.095	0.196	0.215	9.7	0.196	0.215
51241	301128	1637002	1.33524	0.4411	1.113	1.258	1.103	0.218	0.240	10.1	0.218	0.240
51330	244085	1243777	3.90632	0.3780	2.060	2.327	2.042	0.660	0.820	24.2	0.660	0.820
51370	395627	623799	0.00000	0.2445	0.709	0.800	0.702	3.830	2.690	-29.8	3.830	2.690
51500	277651	1706924	1.66536	0.4517	1.266	1.431	1.255	0.116	0.145	25.0	0.116	0.145
51550	28518	107189	2.54528	0.0711	1.052	1.189	1.043	0.400	0.420	5.0	0.400	0.420
51551	2082	42809	1.03774	0.0445	0.942	1.065	0.934	0.890	0.830	-6.7	0.890	0.830
51552	0	11265	0.00000	0.0310	0.909	1.027	0.901	0.152	0.137	-9.9	0.152	0.137
51600	147737	683992	1.72690	0.2551	1.139	1.287	1.129	0.172	0.194	12.8	0.172	0.194
51734	17859	87294	9.21581	0.0643	1.470	1.661	1.457	0.350	0.430	22.9	0.350	0.430
51741	117301	641968	1.45449	0.2451	1.064	1.203	1.055	0.243	0.260	7.0	0.243	0.260
51777	175389	751993	0.28750	0.2723	0.761	0.859	0.754	0.077	0.058	-24.7	0.077	0.058
51808	215936	905930	0.46475	0.3080	0.792	0.895	0.785	0.680	0.530	-22.1	0.680	0.530
51809	37749	166439	3.59988	0.0974	1.197	1.352	1.186	0.146	0.173	18.5	0.146	0.173
51877	60594	389165	0.26473	0.1725	0.822	0.928	0.814	0.191	0.156	-18.3	0.191	0.156
51896	691530	3606004	1.07400	0.6285	1.023	1.156	1.014	0.017	0.017	0.0	0.017	0.017
51900	10566	62706	1.86914	0.0528	0.987	1.115	0.978	0.100	0.098	-2.0	0.100	0.098
51909	0	11	0.00000	0.0261	0.913	1.032	0.905	0.053	0.048	-9.4	0.053	0.048
51926	392964	1611315	0.94283	0.4361	0.940	1.062	0.932	0.044	0.041	-6.8	0.044	0.041
51927	337412	2148795	0.59952	0.5066	0.766	0.866	0.760	0.132	0.100	-24.2	0.132	0.100
51934	26593	495984	0.15017	0.2036	0.777	0.878	0.770	0.107	0.082	-23.4	0.107	0.082
51956	1593297	7913507	0.57710	0.7871	0.654	0.739	0.648	0.205	0.140	-31.7	0.205	0.140
51957	1678967	8539034	0.78110	0.7993	0.813	0.918	0.805	0.460	0.370	-19.6	0.460	0.370
51960	3899	23798	0.00000	0.0364	0.904	1.021	0.896	0.330	0.300	-9.1	0.330	0.300
51982	12658	60163	0.00000	0.0520	0.889	1.004	0.881	0.077	0.068	-11.7	0.077	0.068
51986	27978	223977	0.25047	0.1158	0.858	0.970	0.851	0.096	0.082	-14.6	0.096	0.082
51999	157931	694190	0.45828	0.2576	0.814	0.920	0.807	0.400	0.320	-20.0	0.400	0.320
52075	46881	269157	0.62499	0.1313	0.897	1.013	0.889	0.222	0.197	-11.3	0.222	0.197
52134	2221315	11536650	0.94286	0.8438	0.942	1.064	0.934	0.600	0.560	-6.7	0.600	0.560
52315	562855	2806920	1.08120	0.5694	1.019	1.152	1.010	0.270	0.270	0.0	0.270	0.270
52505	58650	238623	0.05885	0.1204	0.832	0.940	0.825	0.237	0.195	-17.7	0.237	0.195
52547	194289	1053406	0.64637	0.3392	0.839	0.948	0.831	0.070	0.058	-17.1	0.070	0.058
52911	790982	4805991	1.04053	0.6953	1.009	1.140	1.000	0.420	0.420	0.0	0.420	0.420
52967	19459	119497	0.52533	0.0769	0.906	1.024	0.898	0.058	0.052	-10.3	0.058	0.052

X-TILDE: 0.890 X-TILDE (MONOLINE): 0.885 PI-TILDE 0.0016742
 TAU SQUARE: 0.11174 SIGMA SQUARED: 248731.944

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 * 0.999 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO		ER		FACTOR	STATE	STATE	%	STATEWIDE	STATEWIDE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
53121	47804	198244	3.04691	0.1059	1.161	1.312	1.151	0.400	0.460	15.0	0.400	0.460
53333	81793	423431	1.36248	0.1817	1.015	1.147	1.006	0.248	0.249	0.4	0.248	0.249
53631	402	1851	0.00000	0.0269	0.913	1.031	0.904	0.021	0.019	-9.5	0.021	0.019
53632	320	3694	0.00000	0.0278	0.912	1.030	0.904	0.032	0.029	-9.4	0.032	0.029
53732	1277691	7669937	0.96475	0.7835	0.959	1.083	0.950	0.470	0.450	-4.3	0.470	0.450
53733	3621355	20100024	0.76504	0.9035	0.782	0.883	0.775	0.228	0.177	-22.4	0.228	0.177
54077	707222	3606459	0.94390	0.6298	0.942	1.064	0.933	0.390	0.360	-7.7	0.390	0.360
55010	85373	392333	0.05700	0.1781	0.781	0.882	0.774	0.980	0.760	-22.5	0.980	0.760
55011	417923	2301748	1.35403	0.5245	1.156	1.306	1.146	1.750	2.010	14.9	1.750	2.010
55012	38256	252981	0.13777	0.1265	0.837	0.945	0.829	1.110	0.920	-17.1	1.110	0.920
55013	276003	1878821	1.09787	0.4751	1.014	1.145	1.005	1.120	1.130	0.9	1.120	1.130
55214	1260	6182	0.00000	0.0288	0.911	1.029	0.903	0.083	0.075	-9.6	0.083	0.075
55715	33096	219113	0.07974	0.1153	0.839	0.948	0.831	0.203	0.169	-16.8	0.203	0.169
55716	51505	207115	0.00000	0.1093	0.835	0.944	0.828	0.49	0.410	-16.3	0.490	0.410
56202	81073	681043	0.46795	0.2550	0.818	0.924	0.811	0.078	0.063	-19.2	0.078	0.063
56390	416863	1801255	0.89546	0.4758	0.918	1.037	0.909	0.7	0.640	-8.6	0.700	0.640
56391	480486	3389641	0.79204	0.6152	0.848	0.958	0.841	0.3	0.250	-16.7	0.300	0.250
56427	17636	81944	0.48283	0.0608	0.910	1.028	0.902	0.119	0.107	-10.1	0.119	0.107
56690	3387	15816	1.32303	0.0330	0.951	1.074	0.942	0.33	0.310	-6.1	0.330	0.310
56699	222572	1281046	1.55219	0.3827	1.173	1.325	1.162	0.067	0.078	16.4	0.067	0.078
56916	972476	4579633	1.50753	0.6828	1.327	1.499	1.315	0.215	0.260	20.9	0.215	0.260
57090	76540	526425	2.27643	0.2194	1.232	1.391	1.221	0.68	0.830	22.1	0.680	0.830
57401	15113	55341	0.00000	0.0497	0.891	1.007	0.883	0.089	0.079	-11.2	0.089	0.079
57403	729	3456	0.00000	0.0276	0.912	1.030	0.904	0.033	0.030	-9.1	0.033	0.030
57572	68350	388941	1.08464	0.1710	0.963	1.088	0.954	0.099	0.094	-5.1	0.099	0.094
57600	45993	261959	0.73191	0.1313	0.911	1.029	0.903	0.033	0.030	-9.1	0.033	0.030
57611	34620	243043	0.00000	0.1305	0.816	0.921	0.808	0.055	0.044	-20.0	0.055	0.044
57690	268315	1445629	0.71138	0.4111	0.845	0.954	0.837	0.45	0.380	-15.6	0.450	0.380
57716	244309	1207418	1.36697	0.3706	1.097	1.239	1.087	0.074	0.080	8.1	0.074	0.080
57725	909907	4075159	1.19867	0.6665	1.112	1.256	1.102	0.075	0.083	10.7	0.075	0.083
57726	68323	361745	1.98891	0.1635	1.110	1.254	1.100	0.023	0.025	8.7	0.023	0.025
57810	2888	20530	0.00000	0.0350	0.905	1.022	0.897	0.1	0.090	-10.0	0.100	0.090
57871	41402	392343	0.27697	0.1720	0.824	0.931	0.817	0.111	0.091	-18.0	0.111	0.091
57998	21102	128564	0.16824	0.0797	0.877	0.990	0.869	0.054	0.047	-13.0	0.054	0.047
57999	5627	27551	0.89633	0.0380	0.936	1.058	0.928	0.07	0.065	-7.1	0.070	0.065
58095	1412380	8082867	0.55211	0.7906	0.633	0.715	0.627	1.79	1.220	-31.8	1.790	1.220
58096	1328284	9531414	0.90684	0.8177	0.913	1.031	0.904	1.49	1.350	-9.4	1.490	1.350

X-TILDE: 0.890 X-TILDE (MONOLINE): 0.885 PI-TILDE 0.0016742
 TAU SQUARE: 0.11174 SIGMA SQUARED: 248731.944

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS

CLASS GROUP : 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.999 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED	
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE			
	ALCCL	ALCCL	RATIO					STATE	STATE	%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR	
58301	94698	399713	2.01027	0.1788	1.130	1.276	1.119	0.077	0.086	11.7	0.077	0.086	
58302	61125	256087	0.15876	0.1271	0.839	0.948	0.831	0.051	0.042	-17.7	0.051	0.042	
58397	1423747	6399704	0.49736	0.7494	0.608	0.687	0.602	0.65	0.450	-30.8	0.650	0.450	L
58575	5128	55967	0.00000	0.0501	0.891	1.006	0.883	0.111	0.098	-11.7	0.111	0.098	
58663	1084205	5239044	0.26262	0.7100	0.458	0.518	0.454	0.95	0.650	-31.6	0.950	0.650	L
58802	51278	222628	0.00000	0.1162	0.829	0.936	0.821	0.48	0.390	-18.8	0.480	0.390	
58837	6151	40015	1.66158	0.0435	0.969	1.095	0.961	0.161	0.155	-3.7	0.161	0.155	
58840	3596	21377	0.33755	0.0354	0.917	1.036	0.908	0.121	0.110	-9.1	0.121	0.110	
58873	283673	1166829	0.54671	0.3658	0.795	0.898	0.788	0.027	0.021	-22.2	0.027	0.021	
58904	2	15336	0.00000	0.0327	0.907	1.025	0.899	0.12	0.108	-10.0	0.120	0.108	
58922	1422175	6529067	1.11047	0.7528	1.068	1.206	1.058	0.179	0.189	5.6	0.179	0.189	
59005	207136	1353897	0.38515	0.3948	0.720	0.813	0.713	0.089	0.063	-29.2	0.089	0.063	
59188	277	1225	0.00000	0.0266	0.913	1.031	0.905	0.052	0.047	-9.6	0.052	0.047	
59189	4460	19243	0.00000	0.0344	0.906	1.023	0.897	0.28	0.250	-10.7	0.280	0.250	
59223	152906	876089	3.23378	0.3016	1.630	1.842	1.616	0.103	0.128	24.3	0.103	0.128	U
59378	0	0	0.00000	0.0000	0.938	1.000	0.877	0.141	0.124	-12.1	0.141	0.124	
59481	77791	460371	1.32865	0.1951	1.014	1.146	1.005	0.096	0.096	0.0	0.096	0.096	
59701	705	51829	5.57456	0.0482	1.162	1.312	1.151	0.33	0.380	15.2	0.330	0.380	
59713	379216	1923900	0.88118	0.4784	0.911	1.029	0.903	0.33	0.300	-9.1	0.330	0.300	
59722	46195	275150	0.18758	0.1332	0.838	0.947	0.830	0.028	0.023	-17.9	0.028	0.023	
59723	10000	71962	0.00000	0.0568	0.885	0.999	0.877	0.034	0.030	-11.8	0.034	0.030	
59726	77580	549257	1.34202	0.2189	1.026	1.159	1.017	0.023	0.023	0.0	0.023	0.023	
59738	15426	75447	0.00000	0.0582	0.883	0.998	0.875	0.059	0.052	-11.9	0.059	0.052	
59773	0	0	0.00000	0.0000	0.938	1.000	0.877	0.026	0.023	-11.5	0.026	0.023	
59774	524	2526	0.00000	0.0272	0.912	1.031	0.904	0.141	0.127	-9.9	0.141	0.127	
59775	0	0	0.00000	0.0000	0.938	1.000	0.877	0.178	0.156	-12.4	0.178	0.156	
59798	1027219	4257536	0.61905	0.6679	0.725	0.819	0.718	0.46	0.330	-28.3	0.460	0.330	
59886	13102	91407	0.00000	0.0645	0.877	0.991	0.870	0.1	0.087	-13.0	0.100	0.087	
59889	16463	96961	2.38815	0.0667	1.035	1.169	1.025	0.187	0.192	2.7	0.187	0.192	
59914	936170	4860879	0.95504	0.6945	0.950	1.073	0.941	0.69	0.650	-5.8	0.690	0.650	
59915	171484	804416	0.49300	0.2870	0.810	0.915	0.803	0.66	0.530	-19.7	0.660	0.530	
59917	124344	588018	1.05464	0.2300	0.965	1.090	0.956	0.232	0.222	-4.3	0.232	0.222	
59931	146048	740763	0.37382	0.2694	0.786	0.888	0.779	0.48	0.370	-22.9	0.480	0.370	
59932	2725	125369	0.00000	0.0780	0.865	0.977	0.857	0.8	0.690	-13.8	0.800	0.690	
59947	13568	77515	0.00000	0.0589	0.883	0.997	0.875	0.3	0.260	-13.3	0.300	0.260	
59955	22118	111506	0.00794	0.0725	0.870	0.983	0.863	0.132	0.114	-13.6	0.132	0.114	
59970	16046	95806	0.00000	0.0663	0.876	0.989	0.868	0.169	0.147	-13.0	0.169	0.147	

X-TILDE: 0.890

TAU SQUARE: 0.11174

X-TILDE (MONOLINE):

SIGMA SQUARED: 248731.944

0.885

PI-TILDE 0.0016742

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 06
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.999 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED	L	
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		STATEWIDE		STATEWIDE
	ALCCL	ALCCL	EXPERIENCE					STATE	STATE	%		OCCUR		OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
59975	473789	2618905	0.37365	0.5533	0.626	0.707	0.620	0.19	0.130	-31.6	0.190	0.130	L	
59984	61212	184642	0.00000	0.1024	0.842	0.951	0.834	0.049	0.041	-16.3	0.049	0.041		
59988	1130	7576	0.00000	0.0294	0.910	1.028	0.902	0.055	0.050	-9.1	0.055	0.050		
59989	14	86	0.00000	0.0261	0.913	1.032	0.905	0.041	0.037	-9.8	0.041	0.037		

X-TILDE: 0.890 X-TILDE (MONOLINE): 0.885 PI-TILDE 0.0016742
 TAU SQUAREI 0.11174 SIGMA SQUARED: 248731.944

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 07
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.982 * 0.878

CLASS	AYE 2020	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		
	ALCCL	ALCCL	RATIO					STATE	STATE	%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
49239	54348	310465	0.25033	0.1442	0.710	0.905	0.781	0.460	0.360	-21.7	0.460	0.360
50010	40963	188418	0.74807	0.1259	0.782	0.998	0.861	0.380	0.330	-13.2	0.380	0.330
51205	1759	7466	0.00000	0.0980	0.710	0.906	0.781	0.059	0.046	-22.0	0.059	0.046
51206	1843	18981	3.44852	0.0999	1.053	1.343	1.159	0.320	0.370	15.6	0.320	0.370
51220	63410	397315	0.28890	0.1568	0.709	0.904	0.780	1.900	1.480	-22.1	1.900	1.480
51221	562129	3035908	0.72388	0.4138	0.761	0.971	0.837	1.760	1.470	-16.5	1.760	1.470
51222	240707	1339403	1.40386	0.2719	0.955	1.218	1.051	4.530	4.760	5.1	4.530	4.760
51224	1435348	7707686	0.66595	0.6238	0.712	0.908	0.783	1.490	1.170	-21.5	1.490	1.170
51230	0	0	0.00000	0.0000	0.787	1.000	0.863	0.740	0.640	-13.5	0.740	0.640
51252	910124	5433184	0.71106	0.5454	0.746	0.951	0.820	0.074	0.061	-17.6	0.074	0.061
51254	14804	41685	0.00000	0.1035	0.706	0.900	0.777	0.032	0.025	-21.9	0.032	0.025
51333	40824	452350	0.88354	0.1799	0.805	1.026	0.885	0.320	0.280	-12.5	0.320	0.280
51958	257314	1477204	0.69544	0.2850	0.761	0.971	0.837	0.370	0.310	-16.2	0.370	0.310
51970	767997	3342438	0.60740	0.4339	0.709	0.905	0.780	0.177	0.138	-22.0	0.177	0.138
52433	32802	242525	0.43999	0.1341	0.741	0.945	0.815	0.800	0.650	-18.8	0.800	0.650
52581	0	303303	0.50983	0.1429	0.748	0.954	0.823	2.190	1.800	-17.8	2.190	1.800
52744	1465	5618	0.00000	0.0977	0.710	0.906	0.782	0.066	0.052	-21.2	0.066	0.052
53077	148612	937637	1.04265	0.2279	0.845	1.078	0.930	0.219	0.204	-6.9	0.219	0.204
55597	0	0	0.00000	0.0000	0.787	1.000	0.863	1.680	1.450	-13.7	1.680	1.450
55918	2556	10515	0.00000	0.0985	0.710	0.905	0.781	2.260	1.760	-22.1	2.260	1.760
55919	0	0	0.00000	0.0000	0.787	1.000	0.863	3.420	2.950	-13.7	3.420	2.950
56912	833290	4115746	1.16396	0.4788	0.968	1.234	1.065	0.084	0.089	6.0	0.084	0.089
57146	486048	2154340	0.76003	0.3472	0.778	0.992	0.856	0.750	0.640	-14.7	0.750	0.640
58737	20369	201075	0.99740	0.1281	0.814	1.038	0.896	0.550	0.490	-10.9	0.550	0.490
59601	211389	854947	0.54462	0.2204	0.734	0.936	0.807	2.230	1.800	-19.3	2.230	1.800
59660	533534	2570058	0.58513	0.3797	0.711	0.906	0.782	1.060	0.830	-21.7	1.060	0.830
59724	24858	130212	2.33417	0.1175	0.969	1.236	1.066	0.015	0.016	6.7	0.015	0.016
59725	902401	4101320	0.78899	0.4773	0.788	1.005	0.867	0.145	0.126	-13.1	0.145	0.126
59750	5938	27421	0.00000	0.1011	0.708	0.903	0.779	0.181	0.141	-22.1	0.181	0.141
59781	411695	2782419	0.55589	0.3953	0.696	0.887	0.766	0.085	0.065	-23.5	0.085	0.065
59782	465282	2289374	1.39564	0.3607	1.007	1.284	1.108	0.560	0.620	10.7	0.560	0.620

X-TILDE: 0.788 X-TILDE (MONOLINE): 0.784 PI-TILDE 0.0059227
 TAU SQUARE: 0.03000 SIGMA SQUARED: 169355.831

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

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
CALCULATION OF AGGREGATE LOSS COSTS
AT CURRENT LEVEL
COMBINED SINGLE LIMIT

		\$100,000							TRENDED \$100,000
TYPE OF POLICY	ACCIDENT YEAR ENDING	BASIC LIMIT		EXPOSURE		EXPOSURE		AVERAGE	BASIC LIMIT
		AGGREGATE LOSS COSTS	X	DEVELOPMENT	X	TREND #	X	IPMF *	AGGREGATE LOSS COSTS
		AT CURRENT LEVEL		FACTOR +@				=	AT CURRENT LEVEL
MONOLINE	12/31/2017	\$104,356,660		1.000		1.182			\$123,349,572
	12/31/2018	\$123,089,712		1.000		1.144			\$140,814,631
	12/31/2019	\$129,744,216		1.000		1.114			\$144,535,057
	12/31/2020	\$130,791,935		0.970		1.088			\$138,032,577
MULTILINE	12/31/2017	\$237,894,509		1.000		1.180		0.992	\$278,469,796
	12/31/2018	\$262,431,108		1.000		1.144		0.995	\$298,720,082
	12/31/2019	\$268,116,102		1.000		1.114		0.996	\$297,486,612
	12/31/2020	\$260,722,172		0.970		1.090		0.997	\$274,834,568
TOTAL	12/31/2017								\$401,819,368
	12/31/2018								\$439,534,713
	12/31/2019								\$442,021,669
	12/31/2020								\$412,867,145

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION C, EXHIBIT C18 - CALCULATION OF EXPOSURE DEVELOPMENT FACTORS.

@ THE EXPOSURE DEVELOPMENT FACTOR FOR THE LATEST YEAR HAS BEEN ADJUSTED BY APPLYING A FACTOR OF 0.950 TO REFLECT THE REDUCED EXPECTED EXPOSURE FOR LPCO DUE TO THE COVID-19 PANDEMIC AND THE ECONOMIC RECESSION IN 2020. THE DERIVATION OF THE ADJUSTMENT IS EXPLAINED IN SECTION D.

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 07/01/2022 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION C, EXHIBIT C21 - AVERAGE ANNUAL EXPOSURE TRENDS.

* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION C, EXHIBIT C17 - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

NOTE: THE FACTORS SHOWN ABOVE ARE WEIGHTED AVERAGES OVER ALL STATES.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
OCCURRENCE
FULL COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$100,000 BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #	X	UNALLOCATED LOSS ADJUSTMENT FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$21,078,162		0.981		1.080		1.379		0.970		\$29,863,335
		12/31/2018	\$23,036,907		1.063		1.080		1.307		0.975		\$33,711,154
		12/31/2019	\$19,028,324		1.469		1.080		1.239		0.980		\$36,658,043
		12/31/2020	\$10,378,387		2.597		1.080		1.174		0.985		\$33,664,491
BI	ALAE	12/31/2017	\$17,315,074				1.080		1.379		0.970		\$25,014,056
		12/31/2018	\$19,011,983				1.080		1.307		0.975		\$26,165,640
		12/31/2019	\$21,123,802				1.080		1.239		0.980		\$27,700,859
		12/31/2020	\$20,082,424				1.080		1.174		0.985		\$25,080,963
PD	B/L INDEMNITY	12/31/2017	\$74,379,789		1.357		1.080		1.265		0.970		\$133,745,273
		12/31/2018	\$77,511,216		1.403		1.080		1.217		0.975		\$139,351,937
		12/31/2019	\$72,770,543		1.610		1.080		1.170		0.980		\$145,061,453
		12/31/2020	\$56,956,984		1.877		1.080		1.125		0.985		\$127,933,808
PD	ALAE	12/31/2017	\$74,827,527				1.080		1.265		0.970		\$99,162,487
		12/31/2018	\$83,868,774				1.080		1.217		0.975		\$107,477,918
		12/31/2019	\$86,759,119				1.080		1.170		0.980		\$107,436,246
		12/31/2020	\$75,799,258				1.080		1.125		0.985		\$90,714,657
	TOTAL												
	FULL COVERAGE	12/31/2017											\$287,785,151
		12/31/2018											\$306,706,649
		12/31/2019											\$316,856,601
		12/31/2020											\$277,393,919

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

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 BASIC LIMIT LOSSES AND ALAE *	X	\$100,000 BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #	X	UNALLOCATED LOSS ADJUSTMENT FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2017	\$3,645,547		1.029		1.080		1.379		0.970		\$5,420,277
		12/31/2018	\$3,158,864		1.146		1.080		1.307		0.975		\$4,983,852
		12/31/2019	\$2,770,839		1.332		1.080		1.239		0.980		\$4,839,504
		12/31/2020	\$1,073,470		2.496		1.080		1.174		0.985		\$3,346,193
BI	ALAE	12/31/2017	\$3,405,079				1.080		1.379		0.970		\$4,919,115
		12/31/2018	\$2,827,876				1.080		1.307		0.975		\$3,891,924
		12/31/2019	\$3,437,030				1.080		1.239		0.980		\$4,507,175
		12/31/2020	\$2,219,410				1.080		1.174		0.985		\$2,771,823
PD	B/L INDEMNITY	12/31/2017	\$22,298,594		1.323		1.080		1.265		0.970		\$39,081,385
		12/31/2018	\$23,648,670		1.429		1.080		1.217		0.975		\$43,298,322
		12/31/2019	\$18,121,530		1.654		1.080		1.170		0.980		\$37,122,494
		12/31/2020	\$13,179,811		2.020		1.080		1.125		0.985		\$31,868,752
PD	ALAE	12/31/2017	\$22,586,904				1.080		1.265		0.970		\$29,932,481
		12/31/2018	\$25,579,666				1.080		1.217		0.975		\$32,780,367
		12/31/2019	\$24,336,416				1.080		1.170		0.980		\$30,136,466
		12/31/2020	\$18,099,556				1.080		1.125		0.985		\$21,661,096
	TOTAL DED COVERAGE	12/31/2017											\$79,353,258
		12/31/2018											\$84,954,465
		12/31/2019											\$76,605,639
		12/31/2020											\$59,647,864
	TOTAL OCCURRENCE	12/31/2017											\$367,138,410
		12/31/2018											\$391,661,116
		12/31/2019											\$393,462,239
		12/31/2020											\$337,041,785

* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Explanatory Pages C-6 to C-8.

The indemnity development factors shown are weighted averages over all states and all Local Products/Completed Operations class groups.

Colorado

Local Products / Completed Operations

Subline Code 336

Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

<u>Type of Policy (B)</u>	<u>Description</u>	<u>Implicit Package Modification Factors</u>
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	1.400
35	Not Applicable	--
36	Service Policy	0.986
37	Industrial / Processing Policy	0.737
38	Contractors Policy	0.898

(A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for Local Product / 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 C, Exhibit C16, page 1 - Calculation of Aggregate Loss Costs at Current Level. The difference in average implicit package modification factor results from varying aggregate loss-costs-at-current-level distributions by Type of Policy in each year.

COLORADO

LOCAL PRODUCTS/COMPLETED OPERATIONS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant (Ki)
15 to 27 Months	1.020	1.024	0.9685	1.024	3,000,000
27 to 39 Months	1.000	0.999	0.7281	0.999	35,000,000
Accident Year Ending	Exposure Development From 27:15	39:27	ULT:39		Factor
12/31/2018			1.000		1.000
12/31/2019		0.999	1.000		0.999
12/31/2020	1.024	0.999	1.000		1.023

(a) See Section C - Multistate Premium Development.

(b) See Section C - 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 0.950 has been subsequently applied to the exposure development factor for the latest year to reflect the reduced expected exposure for LPCO due to the COVID-19 pandemic and economic recession in 2020. The resulting exposure development factor is displayed on Exhibit C16, page 1 and is reflected in the calculation of the ALCL for the latest year. The derivation of this adjustment is explained in Section D.

COLORADO
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
12/31/2013	23,700,507	24,449,717	24,388,383	24,395,775	24,395,491	24,395,491	24,395,491	24,395,491
12/31/2014	27,498,594	28,742,181	28,728,902	28,695,956	28,701,390	28,701,390	28,701,390	
12/31/2015	28,236,443	29,001,205	28,946,467	28,959,773	28,959,675	28,959,675		
12/31/2016	30,577,871	31,261,609	31,218,940	31,220,556	31,222,439			
12/31/2017	29,689,015	30,663,695	30,673,013	30,677,536				
12/31/2018	31,081,343	31,779,856	31,754,785					
12/31/2019	31,447,026	31,899,232						
12/31/2020	31,137,638							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2013	1.032	0.997	1.000	1.000	1.000	1.000	1.000
12/31/2014	1.045	1.000	0.999	1.000	1.000	1.000	
12/31/2015	1.027	0.998	1.000	1.000	1.000		
12/31/2016	1.022	0.999	1.000	1.000			
12/31/2017	1.033	1.000	1.000				
12/31/2018	1.022	0.999					
12/31/2019	1.014						

Average Best 3 of 5

27:15	39:27
1.024	0.999

MULTISTATE
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
12/31/2013	569,620,424	582,769,479	581,838,886	581,761,292	581,778,229	581,773,854	581,787,617	581,787,927
12/31/2014	633,661,240	650,236,924	649,732,134	649,829,615	649,745,518	649,730,829	649,734,929	
12/31/2015	672,293,788	688,502,113	688,234,176	688,247,008	688,205,780	688,201,994		
12/31/2016	695,664,736	713,882,174	713,920,075	714,386,398	714,385,307			
12/31/2017	711,436,924	724,832,761	724,611,925	724,563,433				
12/31/2018	735,694,108	747,778,860	747,276,949					
12/31/2019	746,494,743	757,723,412						
12/31/2020	732,713,772							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2013	1.023	0.998	1.000	1.000	1.000	1.000	1.000
12/31/2014	1.026	0.999	1.000	1.000	1.000	1.000	
12/31/2015	1.024	1.000	1.000	1.000	1.000		
12/31/2016	1.026	1.000	1.001	1.000			
12/31/2017	1.019	1.000	1.000				
12/31/2018	1.016	0.999					
12/31/2019	1.015						

Average Best 3 of 5
27:15
 1.020 39:27
 1.000

COLORADO

Completed Operations

Bodily Injury
Full Coverage
Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	1.937	1.466	0.4630	1.719	310,000
27 to 39 Months	1.483	1.002	0.4355	1.274	350,000
39 to 51 Months	1.096	1.431	0.5125	1.268	380,000
51 to 63 Months	1.006	0.936	0.4845	0.972	420,000
63 to 75 Months	0.976	0.993	0.5421	0.985	470,000
75 to 87 Months	1.000	1.000	0.3909	1.000	520,000
87 to 99 Months	0.996	1.000	0.2909	0.997	580,000
99 to 111 Months	0.997	1.000	0.3053	0.998	640,000
111 to 123 Months	0.991	1.000	0.2801	0.994	710,000
123 to 135 Months	0.997	1.000	0.2756	0.998	790,000
135 to 147 Months	0.998	1.000	0.2671	0.999	880,000
147 to 159 Months	0.999	1.000	0.3602	0.999	980,000
159 to 171 Months	0.998	1.000	0.2962	0.999	1,100,000
171 to 183 Months	1.000	1.000	0.3229	1.000	1,200,000
183 to 195 Months	0.999	1.000	0.2489	0.999	1,400,000
195 to 207 Months	0.998	1.000	0.2126	0.998	1,500,000
207 to 219 Months	0.999	1.000	0.1049	0.999	1,700,000
219 to 231 Months	1.000	1.000	0.0361	1.000	1,900,000
231 to 243 Months	1.000	1.000	0.0305	1.000	2,100,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.268	0.972	0.985	1.000	0.997	0.998	0.994	0.998	0.999
12/31/2019		1.274	1.268	0.972	0.985	1.000	0.997	0.998	0.994	0.998	0.999
12/31/2020	1.719	1.274	1.268	0.972	0.985	1.000	0.997	0.998	0.994	0.998	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>
12/31/2018	0.999	0.999	1.000	0.999	0.998	0.999	1.000	1.000	1.000		1.190
12/31/2019	0.999	0.999	1.000	0.999	0.998	0.999	1.000	1.000	1.000		1.515
12/31/2020	0.999	0.999	1.000	0.999	0.998	0.999	1.000	1.000	1.000		2.604

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Completed Operations
 Bodily Injury
 Full Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0607
27 to 39 Months	0.1355
39 to 51 Months	0.1029
51 to 63 Months	0.0794
63 to 75 Months	0.0445
75 to 87 Months	0.0332
87 to 99 Months	0.0053
99 to 111 Months	0.0073
111 to 123 Months	0.0112
123 to 135 Months	0.0003
135 to 147 Months	0.0041
147 to 159 Months	0.0030
159 to 171 Months	0.0020
171 to Ultimate	A multistate ratio of 1.009 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>
	0.489	0.429	0.293	0.190	0.111	0.066	0.033
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.028	0.021	0.009	0.009	0.005	0.002	0.000

<u>Full coverage</u>	Reported	\$500,000					
	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
A.Y.E	<u>3/31/2021</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2018	46,499	161,507	0.293	47,354	93,853	1.009	94,698
12/31/2019	81,754	348,479	0.429	149,393	231,147	1.009	233,227
12/31/2020	93	82,430	0.489	40,341	40,434	1.009	40,798

(A) See Section C - Multistate Loss Development.

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

COLORADO

Completed Operations

Property Damage
Full Coverage
Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27Months	1.235	1.165	0.8306	1.177	860,000
27 to 39 Months	1.117	1.172	0.8515	1.164	940,000
39 to 51 Months	1.076	1.081	0.8530	1.080	980,000
51 to 63 Months	1.051	1.050	0.8387	1.050	1,100,000
63 to 75 Months	1.044	1.023	0.8040	1.027	1,200,000
75 to 87 Months	1.040	1.055	0.7776	1.052	1,300,000
87 to 99 Months	1.026	0.991	0.8163	0.997	1,400,000
99 to 111 Months	1.047	1.003	0.8272	1.011	1,500,000
111 to 123 Months	1.017	0.981	0.8118	0.988	1,600,000
123 to 135 Months	1.014	0.986	0.7521	0.993	1,700,000
135 to 147 Months	1.004	1.019	0.7102	1.015	1,900,000
147 to 159 Months	1.008	0.998	0.6988	1.001	2,000,000
159 to 171 Months	1.008	0.979	0.7010	0.988	2,200,000
171 to 183 Months	1.006	1.000	0.6675	1.002	2,400,000
183 to 195 Months	1.005	1.000	0.6234	1.002	2,600,000
195 to 207 Months	1.002	1.000	0.5643	1.001	2,800,000
207 to 219 Months	1.003	1.000	0.5184	1.001	3,000,000
219 to 231 Months	1.002	1.000	0.3913	1.001	3,200,000
231 to 243 Months	1.001	1.000	0.2409	1.001	3,400,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.080	1.050	1.027	1.052	0.997	1.011	0.988	0.993	1.015
12/31/2019		1.164	1.080	1.050	1.027	1.052	0.997	1.011	0.988	0.993	1.015
12/31/2020	1.177	1.164	1.080	1.050	1.027	1.052	0.997	1.011	0.988	0.993	1.015
	<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>
12/31/2018	1.001	0.988	1.002	1.002	1.001	1.001	1.001	1.001	1.002		1.228
12/31/2019	1.001	0.988	1.002	1.002	1.001	1.001	1.001	1.001	1.002		1.429
12/31/2020	1.001	0.988	1.002	1.002	1.001	1.001	1.001	1.001	1.002		1.682

(A) See Section C - Multistate Loss Development.

(B) See Section C - Statewide Loss Development.

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

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

COLORADO

Completed Operations
Property Damage
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0603
27 to 39 Months	0.0814
39 to 51 Months	0.0781
51 to 63 Months	0.0610
63 to 75 Months	0.0466
75 to 87 Months	0.0338
87 to 99 Months	0.0242
99 to 111 Months	0.0292
111 to 123 Months	0.0270
123 to 135 Months	0.0266
135 to 147 Months	0.0180
147 to 159 Months	0.0161
159 to 171 Months	0.0084
171 to Ultimate	A multistate ratio of 1.045 has been used.

Cumulative Incremental Factors							
Months-to-Ultimate	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.511	0.450	0.369	0.291	0.230	0.183	0.150
Months-to-Ultimate	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.125	0.096	0.069	0.043	0.025	0.008	0.000

<u>Full coverage</u>		Reported	\$500,000				
	A.Y.E	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate
		<u>3/31/2021</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>
	12/31/2018	1,560,955	6,277,018	0.369	2,316,220	3,877,175	1.045
	12/31/2019	386,565	4,319,207	0.450	1,945,371	2,331,936	1.045
	12/31/2020	141,128	3,789,167	0.511	1,935,128	2,076,256	1.045
							Ultimate
							<u>ALAE</u>
							4,051,648
							2,436,873
							2,169,687

(A) See Section C - Multistate Loss Development.

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

Completed Operations (Subline Code 336)
Full Coverage
COLORADO
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
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>
12/31/2001	2,474	8,645	48,336	66,145	86,155	66,145	66,145	66,145	71,144	66,145	66,145
12/31/2002	0	0	0	0	0	40,000	14,928	4,928	4,928	4,928	4,928
12/31/2003	7,500	8,500	78,500	103,500	127,799	211,500	178,167	128,167	128,167	128,167	128,167
12/31/2004	81,095	196,118	264,370	291,474	307,974	271,973	271,973	271,973	271,973	271,973	271,973
12/31/2005	3,126	8,525	59,471	170,836	91,264	65,964	63,838	63,838	63,838	63,838	63,838
12/31/2006	29,375	224,790	300,290	261,418	236,418	236,418	236,418	236,418	236,418	236,418	236,418
12/31/2007	38,897	72,000	238,301	162,663	162,663	162,663	162,663	162,663	162,663	162,663	162,663
12/31/2008	19,174	5,075	25,075	35,075	65,075	52,575	52,575	52,575	52,575	52,575	152,575
12/31/2009	0	0	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
12/31/2010	57,971	211,335	235,995	242,495	242,495	242,495	242,495	242,495	242,495	242,495	242,495
12/31/2011	14,299	3,299	53,299	28,299	28,299	28,299	28,299	28,299	28,299	28,299	28,299
12/31/2012	0	31,480	13,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
12/31/2013	132,346	92,349	178,146	254,146	199,146	199,146	199,146	199,146	199,146	199,146	199,146
12/31/2014	71,358	132,558	122,058	122,058	132,058	124,058	124,058	124,058	124,058	124,058	124,058
12/31/2015	118,000	121,750	110,148	220,148	225,148	220,198					
12/31/2016	20,093	32,593	32,593	52,593	32,593						
12/31/2017	125,007	236,750	256,750	321,750							
12/31/2018	10,521	720	115,720								
12/31/2019	131,795	230,019									
12/31/2020	31,155										

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>
12/31/2001	66,145	66,145	66,145	66,145	66,145	66,145	66,145	66,145	66,145
12/31/2002	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928
12/31/2003	128,167	128,167	128,167	128,167	128,167	128,167	128,167	128,167	128,167
12/31/2004	271,973	271,973	271,973	271,973	271,973	271,973	271,973	271,973	271,973
12/31/2005	63,838	63,838	63,838	63,838	63,838	63,838	63,838	63,838	63,838
12/31/2006	236,418	236,418	236,418	236,418	236,418	236,418	236,418	236,418	236,418
12/31/2007	162,663	162,663	162,663	162,663	162,663	162,663	162,663	162,663	162,663
12/31/2008	152,575	152,575	152,575	152,575	152,575	152,575	152,575	152,575	152,575
12/31/2009	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500

Completed Operations (Subline Code 336)
Full Coverage
COLORADO
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	3.494	5.591	1.368	1.303	0.768	1.000	1.000	1.076	0.930	1.000	1.000
12/31/2002						0.373	0.330	1.000	1.000	1.000	1.000
12/31/2003	1.133	9.235	1.318	1.235	1.655	0.842	0.719	1.000	1.000	1.000	1.000
12/31/2004	2.418	1.348	1.103	1.057	0.883	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	2.727	6.976	2.873	0.534	0.723	0.968	1.000	1.000	1.000	1.000	1.000
12/31/2006	7.652	1.336	0.871	0.904	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.851	3.310	0.683	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	0.265	4.941	1.399	1.855	0.808	1.000	1.000	1.000	1.000	2.902	1.000
12/31/2009			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	3.646	1.117	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2011	0.231	16.156	0.531	1.000	1.000	1.000	1.000	1.000	1.000		
12/31/2012		0.429	0.778	1.000	1.000	1.000	1.000	1.000			
12/31/2013	0.698	1.929	1.427	0.784	1.000	1.000	1.000				
12/31/2014	1.858	0.921	1.000	1.082	0.939	1.000					
12/31/2015	1.032	0.905	1.999	1.023	0.978						
12/31/2016	1.622	1.000	1.614	0.620							
12/31/2017	1.894	1.084	1.253								
12/31/2018	0.068	160.722									
12/31/2019	1.745										
3 Yr Mean	1.236	54.269	1.622	0.908	0.972	1.000	1.000	1.000	1.000	1.634	1.000
Best 3/5	1.466	1.002	1.431	0.936	0.993	1.000	1.000	1.000	1.000	1.000	1.000

<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	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	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	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										
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.993	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017				0.936	0.993	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018			1.431	0.936	0.993	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019		1.002	1.431	0.936	0.993	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2020	1.466	1.002	1.431	0.936	0.993	1.000	1.000	1.000	1.000	1.000	1.000

<u>A.Y.E.</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>	
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.993	
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.929	
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.330	
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.333	
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.954	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Completed Operations (Subline Code 336)
Full Coverage
COLORADO
Bodily Injury - Occurrence
Incurred Accident Year ALAE Development

Allocated Expenses as of:											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	621	3,116	18,109	50,774	51,071	68,946	68,946	68,946	69,102	69,102	69,102
12/31/2002	1,872	1,872	1,872	1,872	1,872	28,922	17,840	49,811	49,811	49,811	49,811
12/31/2003	0	5,000	1,160	24,037	41,160	125,381	245,835	188,165	188,165	188,165	188,165
12/31/2004	5,507	35,938	101,047	173,256	286,466	356,037	366,199	366,199	366,199	366,199	366,199
12/31/2005	103	103	70,149	265,217	302,300	272,139	272,036	272,036	272,036	272,036	272,036
12/31/2006	15,304	182,085	299,469	386,480	359,657	359,482	359,482	359,482	359,482	359,482	359,482
12/31/2007	45,414	91,718	365,281	352,743	352,743	352,743	352,743	352,743	352,743	352,743	352,743
12/31/2008	9,083	18,710	48,107	55,064	71,109	50,873	50,873	50,873	451,676	3,484,101	3,273,642
12/31/2009	0	726	3,244	3,244	3,244	3,244	3,244	3,244	3,244	3,244	3,244
12/31/2010	10,100	53,499	165,061	370,944	371,057	372,802	372,802	372,802	372,802	371,794	371,794
12/31/2011	0	0	1,614	1,614	1,807	1,807	1,807	1,807	1,807	1,807	
12/31/2012	0	1,578	12,730	16,070	16,070	16,070	16,070	16,070	16,070		
12/31/2013	4,915	51,105	62,625	122,625	89,800	89,800	89,800	89,800			
12/31/2014	15,002	54,441	80,414	81,944	83,799	95,453	95,453				
12/31/2015	0	34,210	36,179	74,131	74,803	81,950					
12/31/2016	0	6,187	18,191	31,390	6,390						
12/31/2017	13,631	88,476	125,483	230,033							
12/31/2018	0	1,088	44,881								
12/31/2019	745	81,754									
12/31/2020	93										

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>
12/31/2001	69,102	69,102	69,102	69,102	69,102	69,102	69,102	69,102	69,102
12/31/2002	49,811	49,811	49,811	49,811	49,811	49,811	49,811	49,811	
12/31/2003	188,165	188,165	188,165	188,165	188,165	188,165	188,165		
12/31/2004	366,199	366,199	366,199	366,199	366,199	366,199			
12/31/2005	272,036	272,036	272,036	272,036	272,036				
12/31/2006	359,482	359,482	359,482	359,482					
12/31/2007	352,743	352,743	352,743						
12/31/2008	3,482,774	3,487,553							
12/31/2009	3,244								

Completed Operations (Subline Code 336)
Full Coverage
COLORADO
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2001	184,230	389,490	392,316	539,043	781,830	911,352	887,945	1,108,946	1,151,595	1,139,595	1,095,058
12/31/2002	318,717	478,744	665,515	1,015,914	880,667	983,173	967,204	1,142,947	1,150,279	1,023,379	989,744
12/31/2003	329,243	408,396	784,916	879,798	1,027,928	1,150,135	1,156,387	1,283,306	1,267,806	1,287,676	1,237,674
12/31/2004	243,332	404,074	441,663	490,015	540,215	866,219	1,074,255	1,439,199	1,421,795	1,505,295	1,469,546
12/31/2005	550,870	485,704	539,200	903,442	984,656	1,071,906	1,583,409	1,624,956	1,772,734	1,760,489	1,706,737
12/31/2006	213,478	427,636	445,483	510,734	834,319	1,326,470	1,482,392	1,627,816	1,808,536	1,718,754	1,592,271
12/31/2007	459,707	679,137	942,502	1,123,169	1,417,458	1,553,690	1,653,778	1,982,640	1,872,209	1,790,258	1,802,708
12/31/2008	322,902	721,953	586,211	950,811	1,046,222	1,178,050	1,060,161	1,097,947	1,344,343	1,207,115	1,157,115
12/31/2009	1,002,420	1,362,539	1,431,388	1,688,768	1,800,631	1,817,180	1,696,187	1,716,689	1,701,697	1,696,687	1,696,687
12/31/2010	819,544	1,557,521	1,890,322	2,186,061	2,067,174	2,369,339	2,569,120	2,386,718	2,274,866	2,253,092	2,253,092
12/31/2011	1,638,114	1,944,940	2,084,311	2,473,004	2,554,191	2,761,117	2,987,245	2,972,602	2,924,745	2,976,287	
12/31/2012	1,368,837	1,493,922	1,662,708	1,708,868	1,600,676	1,742,582	1,814,025	1,823,039	1,884,360		
12/31/2013	1,023,386	1,369,958	1,466,784	1,348,350	1,432,981	1,359,471	1,418,601	1,381,602			
12/31/2014	1,077,224	994,817	1,093,595	1,317,595	1,388,116	1,443,868	1,419,208				
12/31/2015	1,343,394	1,521,704	2,021,293	1,973,829	2,101,829	1,902,079					
12/31/2016	1,621,132	1,719,674	2,110,565	2,429,025	2,506,390						
12/31/2017	1,161,903	1,467,846	1,552,862	1,730,114							
12/31/2018	1,349,025	2,203,550	2,624,931								
12/31/2019	1,706,341	1,877,697									
12/31/2020	1,767,533										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2001	1,081,558	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058	1,079,058		
12/31/2002	991,793	978,143	978,143	978,143	978,143	978,143	978,143	978,143			
12/31/2003	1,217,674	1,167,674	1,171,841	1,171,841	1,171,841	1,171,841	1,171,841				
12/31/2004	1,541,432	1,576,324	1,476,299	1,476,299	1,476,299	1,476,299					
12/31/2005	1,665,429	1,655,475	1,655,375	1,655,375	1,660,375						
12/31/2006	1,687,386	1,687,386	1,687,386	1,687,386							
12/31/2007	1,840,208	1,815,208	1,692,808								
12/31/2008	1,113,015	1,113,015									
12/31/2009	1,796,689										

Completed Operations (Subline Code 336)
Full Coverage
COLORADO
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	2.114	1.007	1.374	1.450	1.166	0.974	1.249	1.038	0.990	0.961	0.988
12/31/2002	1.502	1.390	1.527	0.867	1.116	0.984	1.182	1.006	0.890	0.967	1.002
12/31/2003	1.240	1.922	1.121	1.168	1.119	1.005	1.110	0.988	1.016	0.961	0.984
12/31/2004	1.661	1.093	1.109	1.102	1.603	1.240	1.340	0.988	1.059	0.976	1.049
12/31/2005	0.882	1.110	1.676	1.090	1.089	1.477	1.026	1.091	0.993	0.969	0.976
12/31/2006	2.003	1.042	1.146	1.634	1.590	1.118	1.098	1.111	0.950	0.926	1.060
12/31/2007	1.477	1.388	1.192	1.262	1.096	1.064	1.199	0.944	0.956	1.007	1.021
12/31/2008	2.236	0.812	1.622	1.100	1.126	0.900	1.036	1.224	0.898	0.959	0.962
12/31/2009	1.359	1.051	1.180	1.066	1.009	0.933	1.012	0.991	0.997	1.000	1.059
12/31/2010	1.900	1.214	1.156	0.946	1.146	1.084	0.929	0.953	0.990	1.000	
12/31/2011	1.187	1.072	1.186	1.033	1.081	1.082	0.995	0.984	1.018		
12/31/2012	1.091	1.113	1.028	0.937	1.089	1.041	1.005	1.034			
12/31/2013	1.339	1.071	0.919	1.063	0.949	1.043	0.974				
12/31/2014	0.924	1.099	1.205	1.054	1.040	0.983					
12/31/2015	1.133	1.328	0.977	1.065	0.905						
12/31/2016	1.061	1.227	1.151	1.032							
12/31/2017	1.263	1.058	1.114								
12/31/2018	1.633	1.191									
12/31/2019	1.100										
3 Yr Mean	1.332	1.159	1.081	1.050	0.965	1.022	0.991	0.990	1.002	0.986	1.014
Best 3/5	1.165	1.172	1.081	1.050	1.023	1.055	0.991	1.003	0.981	0.986	1.019

	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2002	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2003	0.959	1.004	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2004	1.023	0.937	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2005	0.994	1.000	1.000	1.003	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	0.986	0.933									
12/31/2008	1.000										
3 Yr Mean	0.995	0.978	1.000	1.001	1.000	1.000	1.000	1.000			
Best 3/5	0.998	0.979	1.000	1.000	1.000	1.000	1.000	1.000			

	Development From										
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.023	1.055	0.991	1.003	0.981	0.986	1.019
12/31/2017				1.050	1.023	1.055	0.991	1.003	0.981	0.986	1.019
12/31/2018			1.081	1.050	1.023	1.055	0.991	1.003	0.981	0.986	1.019
12/31/2019		1.172	1.081	1.050	1.023	1.055	0.991	1.003	0.981	0.986	1.019
12/31/2020	1.165	1.172	1.081	1.050	1.023	1.055	0.991	1.003	0.981	0.986	1.019

<u>A.Y.E.</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>	
12/31/2016	0.998	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.033
12/31/2017	0.998	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.085
12/31/2018	0.998	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.173
12/31/2019	0.998	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.374
12/31/2020	0.998	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.601

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Completed Operations (Subline Code 336)
Full Coverage
COLORADO
Property Damage - Occurrence
Incurred Accident Year ALAE Development

Allocated Expenses as of:											
A.Y.E.	<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>
12/31/2001	14,097	91,360	123,401	246,799	406,976	567,422	628,075	827,619	993,104	914,876	879,914
12/31/2002	23,583	141,145	550,134	918,448	1,158,791	1,325,068	1,371,849	1,620,333	1,768,862	1,847,854	1,840,292
12/31/2003	82,745	102,101	256,980	385,162	508,041	841,546	1,050,407	1,438,648	1,358,345	1,381,215	1,544,532
12/31/2004	100,932	207,934	387,038	409,179	505,399	878,486	1,468,003	2,968,687	3,647,713	3,755,307	3,695,761
12/31/2005	29,300	218,770	329,672	558,661	742,981	1,019,767	1,586,460	2,017,432	2,237,132	2,783,584	2,682,852
12/31/2006	114,773	153,265	209,860	346,750	647,220	1,420,225	2,260,347	2,429,863	3,233,827	3,326,737	3,276,780
12/31/2007	63,316	400,264	761,324	1,025,792	1,395,080	1,758,835	2,033,064	2,549,837	2,827,822	2,796,629	2,792,078
12/31/2008	70,324	165,949	317,636	680,376	1,089,816	1,412,007	1,586,685	1,703,344	1,915,344	2,074,031	2,072,365
12/31/2009	255,176	442,028	598,676	906,553	1,106,016	1,180,978	1,280,733	1,328,346	1,312,709	1,316,008	1,316,008
12/31/2010	227,290	1,501,851	2,613,529	5,408,747	5,403,699	5,452,607	5,707,355	5,598,018	5,677,968	5,656,215	5,656,215
12/31/2011	220,340	623,061	1,238,944	1,777,579	1,671,628	2,221,726	2,467,339	2,580,760	2,602,786	2,871,070	
12/31/2012	186,630	316,938	766,189	1,021,079	1,301,552	1,401,959	1,431,584	1,505,143	1,536,833		
12/31/2013	166,924	704,437	1,060,889	1,546,249	1,882,621	2,030,728	2,056,853	2,018,694			
12/31/2014	168,038	409,148	768,196	946,834	939,125	957,655	985,934				
12/31/2015	318,574	652,086	881,425	1,461,386	1,513,272	1,486,610					
12/31/2016	289,977	613,696	931,236	1,229,350	1,337,703						
12/31/2017	138,599	330,853	497,569	669,577							
12/31/2018	357,692	618,641	1,015,746								
12/31/2019	112,236	262,336									
12/31/2020	57,442										

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>
12/31/2001	882,909	882,909	882,909	882,909	882,909	882,909	882,909	882,909	882,909
12/31/2002	1,924,734	1,865,563	1,865,563	1,865,563	1,865,563	1,865,563	1,865,563	1,865,563	
12/31/2003	1,536,310	1,492,811	1,498,580	1,498,580	1,498,580	1,498,580	1,498,580		
12/31/2004	3,939,169	3,884,365	3,728,974	3,728,974	3,728,974	3,728,974			
12/31/2005	2,635,828	2,623,943	2,623,943	2,623,943	2,631,674				
12/31/2006	3,565,302	3,765,704	3,763,082	3,763,082					
12/31/2007	2,922,163	2,965,403	2,947,423						
12/31/2008	2,065,842	2,065,842							
12/31/2009	1,316,008								

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
12/31/2001	3,147,078	6,896,988	8,875,281	10,046,243	10,620,531	10,703,951	10,537,468	10,264,845	10,160,243	10,055,790	10,073,660
12/31/2002	3,349,953	7,504,472	9,980,311	10,739,114	11,413,833	11,434,178	11,751,055	11,912,776	12,182,408	12,243,705	12,289,423
12/31/2003	3,649,739	6,374,007	9,855,117	10,643,030	10,242,425	10,113,158	9,882,735	9,868,429	9,834,268	9,874,169	9,925,179
12/31/2004	4,757,435	7,076,456	10,018,649	11,038,981	10,911,750	10,393,111	10,691,625	10,728,349	10,632,689	10,647,852	10,752,710
12/31/2005	4,388,186	7,349,450	10,380,236	11,465,857	11,224,487	11,436,013	11,806,649	11,841,938	11,764,344	11,856,280	11,811,195
12/31/2006	4,372,298	8,089,789	12,492,545	12,978,217	13,081,177	13,131,237	13,054,276	13,267,905	13,295,194	13,209,873	13,136,763
12/31/2007	4,250,969	8,135,511	11,041,182	12,209,314	12,449,290	12,387,300	12,262,055	12,457,694	12,654,602	12,440,127	12,420,714
12/31/2008	4,477,051	8,264,530	11,488,937	12,110,190	11,987,286	11,962,581	12,556,381	12,168,790	12,203,692	12,176,916	12,347,240
12/31/2009	4,907,998	7,752,213	10,808,572	11,576,578	11,824,807	12,292,444	11,997,164	11,984,581	11,870,178	11,711,846	11,647,048
12/31/2010	4,721,679	9,336,500	11,545,716	13,188,578	14,357,791	14,498,891	14,053,221	14,009,560	13,901,793	13,754,381	13,741,641
12/31/2011	4,620,940	7,448,310	11,185,270	13,258,681	13,188,819	12,167,277	12,217,175	12,158,853	12,121,262	12,249,695	
12/31/2012	3,302,219	7,262,096	12,634,510	12,536,192	12,812,144	12,943,715	12,617,561	12,462,532	12,485,530		
12/31/2013	4,009,181	9,369,084	11,434,028	12,651,725	13,042,877	12,917,785	13,175,334	13,140,939			
12/31/2014	5,251,712	8,139,870	11,970,780	12,429,496	12,296,522	11,667,914	12,184,968				
12/31/2015	4,203,829	7,522,589	11,691,801	12,434,112	12,525,633	12,383,350					
12/31/2016	2,785,029	7,659,646	11,294,119	12,635,136	12,508,438						
12/31/2017	3,924,898	7,829,465	11,188,746	12,973,593							
12/31/2018	4,458,937	8,768,380	13,200,319								
12/31/2019	5,322,602	9,847,022									
12/31/2020	4,903,960										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	10,144,561	10,148,345	10,185,387	10,228,594	10,205,230	10,175,029	10,270,074	10,275,530	10,275,531
12/31/2002	12,227,628	12,258,161	12,402,395	12,403,105	12,390,567	12,434,695	12,434,695	12,405,696	
12/31/2003	9,960,683	9,973,730	10,012,480	9,992,481	9,992,981	9,965,981	9,961,119		
12/31/2004	10,813,480	11,009,940	10,949,224	10,956,225	10,982,059	10,953,548			
12/31/2005	11,704,456	11,661,548	11,600,207	11,585,072	11,571,475				
12/31/2006	13,138,757	13,131,204	13,128,204	13,156,954					
12/31/2007	12,445,209	12,358,881	12,354,882						
12/31/2008	12,269,716	12,290,022							
12/31/2009	11,646,625								

Completed Operations (Subline Code 336)
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	2.192	1.287	1.132	1.057	1.008	0.984	0.974	0.990	0.990	1.002	1.007
12/31/2002	2.240	1.330	1.076	1.063	1.002	1.028	1.014	1.023	1.005	1.004	0.995
12/31/2003	1.746	1.546	1.080	0.962	0.987	0.977	0.999	0.997	1.004	1.005	1.004
12/31/2004	1.487	1.416	1.102	0.988	0.952	1.029	1.003	0.991	1.001	1.010	1.006
12/31/2005	1.675	1.412	1.105	0.979	1.019	1.032	1.003	0.993	1.008	0.996	0.991
12/31/2006	1.850	1.544	1.039	1.008	1.004	0.994	1.016	1.002	0.994	0.994	1.000
12/31/2007	1.914	1.357	1.106	1.020	0.995	0.990	1.016	1.016	0.983	0.998	1.002
12/31/2008	1.846	1.390	1.054	0.990	0.998	1.050	0.969	1.003	0.998	1.014	0.994
12/31/2009	1.580	1.394	1.071	1.021	1.040	0.976	0.999	0.990	0.987	0.994	1.000
12/31/2010	1.977	1.237	1.142	1.089	1.010	0.969	0.997	0.992	0.989	0.999	
12/31/2011	1.612	1.502	1.185	0.995	0.923	1.004	0.995	0.997	1.011		
12/31/2012	2.199	1.740	0.992	1.022	1.010	0.975	0.988	1.002			
12/31/2013	2.337	1.220	1.106	1.031	0.990	1.020	0.997				
12/31/2014	1.550	1.471	1.038	0.989	0.949	1.044					
12/31/2015	1.789	1.554	1.063	1.007	0.989						
12/31/2016	2.750	1.474	1.119	0.990							
12/31/2017	1.995	1.429	1.160								
12/31/2018	1.966	1.505									
12/31/2019	1.850										
3 Yr Mean	1.937	1.469	1.114	0.995	0.976	1.013	0.993	0.997	0.996	1.002	0.999
Best 3/5	1.937	1.483	1.096	1.006	0.976	1.000	0.996	0.997	0.991	0.997	0.998
<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.000	1.004	1.004	0.998	0.997	1.009	1.001	1.000			
12/31/2002	1.002	1.012	1.000	0.999	1.004	1.000	0.998	1.000			
12/31/2003	1.001	1.004	0.998	1.000	0.997	1.000	1.000	1.000			
12/31/2004	1.018	0.994	1.001	1.002	0.997	0.998	1.000	1.000			
12/31/2005	0.996	0.995	0.999	0.999	0.999	0.998	1.000	1.000			
12/31/2006	0.999	1.000	1.002								
12/31/2007	0.993	1.000									
12/31/2008	1.002										
3 Yr Mean	0.998	0.998	1.001	1.000	0.999	1.003	1.000	1.000			
Best 3/5	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000			
	Development From										
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					0.976	1.000	0.996	0.997	0.991	0.997	0.998
12/31/2017				1.006	0.976	1.000	0.996	0.997	0.991	0.997	0.998
12/31/2018			1.096	1.006	0.976	1.000	0.996	0.997	0.991	0.997	0.998
12/31/2019		1.483	1.096	1.006	0.976	1.000	0.996	0.997	0.991	0.997	0.998
12/31/2020	1.937	1.483	1.096	1.006	0.976	1.000	0.996	0.997	0.991	0.997	0.998
<u>A.Y.E</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>	
12/31/2016	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000	0.949	
12/31/2017	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000	0.955	
12/31/2018	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000	1.046	
12/31/2019	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000	1.552	
12/31/2020	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000	3.006	

Bold - Calculated Using Modified Bondy Method

Italics - 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 :											
<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>
12/31/2001	331,894	642,993	891,446	943,561	882,283	963,065	1,220,418	1,318,635	1,270,385	1,257,585	1,164,385
12/31/2002	225,354	646,851	1,121,880	1,161,679	1,371,028	1,358,582	1,669,785	1,719,785	1,543,703	1,465,428	1,394,929
12/31/2003	319,688	867,685	1,374,084	1,263,628	1,219,547	1,322,289	1,324,395	1,348,895	1,328,895	1,328,895	1,352,495
12/31/2004	284,812	636,773	1,044,764	1,067,600	1,106,950	1,026,146	861,035	872,832	906,232	884,332	837,232
12/31/2005	665,915	1,017,993	968,996	915,985	1,102,338	946,460	1,048,014	1,050,014	1,013,114	1,152,023	1,097,448
12/31/2006	817,591	1,004,431	1,254,396	1,371,221	1,366,873	1,198,455	1,173,454	1,394,054	1,533,505	1,479,003	1,380,004
12/31/2007	288,668	836,360	809,251	945,480	1,038,731	1,151,931	1,091,573	1,084,398	1,060,094	1,059,595	1,107,645
12/31/2008	265,445	613,754	655,194	751,041	790,573	969,521	1,005,477	1,143,224	1,156,271	1,093,813	1,092,813
12/31/2009	469,799	950,400	1,066,692	1,261,251	1,154,740	1,304,076	1,245,109	1,194,244	1,135,243	1,250,243	1,234,992
12/31/2010	605,422	724,803	1,278,524	1,684,083	1,425,178	1,358,704	1,283,414	1,329,915	1,424,986	1,424,976	1,424,876
12/31/2011	269,705	719,252	1,177,704	1,637,063	1,670,108	1,554,490	1,554,490	1,553,490	1,553,490	1,553,490	
12/31/2012	375,511	1,139,347	1,248,916	1,495,270	1,496,600	1,542,453	1,539,953	1,559,951	1,559,953		
12/31/2013	1,675,399	2,417,513	2,509,315	2,520,332	2,566,081	2,666,580	2,780,580	2,744,447			
12/31/2014	1,846,961	2,365,649	2,733,796	3,042,055	3,126,374	3,079,274	3,024,274				
12/31/2015	979,370	1,452,033	1,836,642	2,324,453	2,231,757	2,134,218					
12/31/2016	1,105,680	2,275,257	2,744,185	2,914,915	3,438,469						
12/31/2017	576,754	1,929,511	2,434,708	2,835,370							
12/31/2018	867,279	1,817,140	2,006,443								
12/31/2019	1,145,940	1,987,525									
12/31/2020	675,886										

<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>
12/31/2001	1,164,386	1,164,389	1,207,386	1,167,385	1,167,386	1,192,386	1,192,385	1,192,385	1,250,225
12/31/2002	1,354,028	1,358,930	1,357,862	1,357,861	1,357,861	1,457,860	1,457,860	1,457,860	
12/31/2003	1,350,395	1,327,895	1,327,396	1,327,396	1,427,395	1,427,395	1,427,395		
12/31/2004	836,133	836,034	836,033	936,032	936,032	936,032			
12/31/2005	1,137,449	1,137,448	1,197,697	1,197,447	1,197,447				
12/31/2006	1,338,754	1,438,751	1,438,751	1,438,751					
12/31/2007	1,316,644	1,216,644	1,316,183						
12/31/2008	1,087,813	1,087,902							
12/31/2009	1,234,992								

Completed Operations (Subline Code 336)
Deductible
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2001	1.937	1.386	1.058	0.935	1.092	1.267	1.080	0.963	0.990	0.926	1.000
12/31/2002	2.870	1.734	1.035	1.180	0.991	1.229	1.030	0.898	0.949	0.952	0.971
12/31/2003	2.714	1.584	0.920	0.965	1.084	1.002	1.018	0.985	1.000	1.018	0.998
12/31/2004	2.236	1.641	1.022	1.037	0.927	0.839	1.014	1.038	0.976	0.947	0.999
12/31/2005	1.529	0.952	0.945	1.203	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	0.964	0.933	0.970
12/31/2007	2.897	0.968	1.168	1.099	1.109	0.948	0.993	0.978	1.000	1.045	1.189
12/31/2008	2.312	1.068	1.146	1.053	1.226	1.037	1.137	1.011	0.946	0.999	0.995
12/31/2009	2.023	1.122	1.182	0.916	1.129	0.955	0.959	0.951	1.101	0.988	1.000
12/31/2010	1.197	1.764	1.317	0.846	0.953	0.945	1.036	1.071	1.000	1.000	
12/31/2011	2.667	1.637	1.390	1.020	0.931	1.000	0.999	1.000	1.000		
12/31/2012	3.034	1.096	1.197	1.001	1.031	0.998	1.013	1.000			
12/31/2013	1.443	1.038	1.004	1.018	1.039	1.043	0.987				
12/31/2014	1.281	1.156	1.113	1.028	0.985	0.982					
12/31/2015	1.483	1.265	1.266	0.960	0.956						
12/31/2016	2.058	1.206	1.062	1.180							
12/31/2017	3.345	1.262	1.165								
12/31/2018	2.095	1.104									
12/31/2019	1.734										
3 Yr Mean	2.391	1.191	1.164	1.056	0.993	1.008	1.000	1.024	1.034	0.996	1.061
Best 3/5	1.962	1.208	1.113	1.016	0.991	0.993	1.000	1.004	1.000	0.996	1.010
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2001	1.000	1.037	0.967	1.000	1.021	1.000	1.000	1.049			
12/31/2002	1.004	0.999	1.000	1.000	1.074	1.000	1.000	1.000			
12/31/2003	0.983	1.000	1.000	1.075	1.000	1.000	1.001	1.000			
12/31/2004	1.000	1.000	1.120	1.000	1.000	1.007	1.001	1.000			
12/31/2005	1.000	1.053	1.000	1.000	1.000	1.007	1.001	1.000			
12/31/2006	1.075	1.000	1.000								
12/31/2007	0.924	1.082									
12/31/2008	1.000										
3 Yr Mean	1.000	1.045	1.040	1.025	1.025	1.000	1.000	1.049			
Best 3/5	1.000	1.018	1.000	1.000	1.007	1.002	1.001	1.000			
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	Development From		87/ 99	99/111	111/123	123/135	135/147
12/31/2016					63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2017				1.016	0.991	0.993	1.000	1.004	1.000	0.996	1.010
12/31/2018			1.113	1.016	0.991	0.993	1.000	1.004	1.000	0.996	1.010
12/31/2019		1.208	1.113	1.016	0.991	0.993	1.000	1.004	1.000	0.996	1.010
12/31/2020	1.962	1.208	1.113	1.016	0.991	0.993	1.000	1.004	1.000	0.996	1.010
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS	
12/31/2016	1.000	1.018	1.000	1.000	1.007	1.002	1.001	1.000	1.000	1.022	
12/31/2017	1.000	1.018	1.000	1.000	1.007	1.002	1.001	1.000	1.000	1.038	
12/31/2018	1.000	1.018	1.000	1.000	1.007	1.002	1.001	1.000	1.000	1.156	
12/31/2019	1.000	1.018	1.000	1.000	1.007	1.002	1.001	1.000	1.000	1.396	
12/31/2020	1.000	1.018	1.000	1.000	1.007	1.002	1.001	1.000	1.000	2.739	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Completed Operations (Subline Code 336)
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year ALAE Development

Allocated Expenses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2001	587,008	1,889,146	3,550,668	5,856,381	7,168,728	7,903,785	8,368,970	8,430,480	8,476,824	8,486,021	8,455,250
12/31/2002	1,169,551	2,994,987	5,043,148	8,627,618	9,206,538	10,741,552	11,085,391	11,348,295	11,550,940	11,510,641	11,589,123
12/31/2003	978,713	1,670,549	4,225,724	7,429,308	8,065,784	8,930,285	9,513,063	9,515,524	9,374,718	9,429,364	9,477,574
12/31/2004	605,893	1,765,678	4,948,425	7,044,470	8,755,722	9,738,470	10,829,488	10,640,917	10,721,914	10,765,369	11,088,647
12/31/2005	795,291	1,453,009	4,113,092	6,629,594	7,613,765	8,253,091	8,823,310	9,056,687	9,374,800	9,666,002	9,836,541
12/31/2006	753,264	3,271,051	6,642,171	8,422,745	10,008,218	11,121,786	11,745,290	12,140,359	12,550,559	12,481,640	12,461,226
12/31/2007	892,664	2,555,953	5,739,182	9,440,489	10,542,338	11,144,031	11,497,744	11,758,365	11,936,352	12,049,063	12,077,817
12/31/2008	905,373	2,341,590	4,945,922	6,895,236	8,759,533	9,970,868	10,696,605	11,106,782	11,817,706	15,072,696	14,865,306
12/31/2009	791,142	1,992,556	4,472,318	6,773,904	9,080,901	9,746,049	9,978,384	10,200,048	10,211,487	10,329,205	10,368,802
12/31/2010	828,815	2,796,424	5,490,319	8,295,620	10,683,400	11,725,172	12,584,338	12,717,929	13,101,614	13,166,352	13,173,837
12/31/2011	716,332	2,098,880	4,612,803	7,645,738	9,949,610	11,147,764	11,875,095	11,958,145	12,066,049	12,572,129	
12/31/2012	407,386	1,642,911	5,104,377	7,590,458	9,544,260	11,433,682	12,294,249	11,621,812	11,651,021		
12/31/2013	524,675	2,161,161	4,864,877	7,745,661	9,704,425	10,461,433	10,796,101	10,948,967			
12/31/2014	687,276	2,414,313	5,632,907	7,184,609	8,199,932	9,181,840	9,857,251				
12/31/2015	423,936	1,637,552	4,856,165	6,758,926	8,613,541	9,190,026					
12/31/2016	343,497	1,789,881	3,829,589	7,637,296	9,333,591						
12/31/2017	767,321	2,286,794	5,082,918	7,343,880							
12/31/2018	499,146	2,128,982	5,902,446								
12/31/2019	343,873	1,974,215									
12/31/2020	787,916										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	8,490,025	8,506,709	8,518,640	8,589,087	8,595,632	8,606,713	8,610,431	8,611,204	8,613,030
12/31/2002	11,658,074	11,845,145	11,933,595	12,047,508	12,061,447	12,320,222	12,365,952	12,400,714	
12/31/2003	9,588,860	9,626,494	9,703,795	9,677,192	9,692,609	9,707,134	9,707,260		
12/31/2004	11,269,026	11,378,607	11,423,036	11,467,881	11,422,482	11,439,868			
12/31/2005	9,976,851	10,204,331	10,281,292	10,156,135	10,131,900				
12/31/2006	12,568,087	12,556,168	12,565,616	12,581,947					
12/31/2007	12,075,337	12,131,961	12,119,116						
12/31/2008	15,085,073	15,099,176							
12/31/2009	10,413,826								

Link Ratios: 171 to Ultimate							
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2001	1.008	1.001	1.001	1.000	1.000	1.000	1.004
12/31/2002	1.010	1.001	1.021	1.004	1.003	1.001	1.004
12/31/2003	0.997	1.002	1.001	1.000	1.001	1.001	1.004
12/31/2004	1.004	0.996	1.002	1.001	1.001	1.001	1.004
12/31/2005	0.988	0.998	1.000	1.001	1.001	1.001	1.004
12/31/2006	1.001						
Best 3/5	1.001	1.000	1.001	1.001	1.001	1.001	1.004
171 to Ultimate Factor:			1.009				

Bold - Calculated Using Modified Bondy Method

Completed Operations (Subline Code 336)
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Incremental ALAE Development

		Increments											
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	1,302,138	1,661,522	2,305,713	1,312,347	735,057	465,185	61,510	46,344	9,197	-30,771	34,775	16,684	11,931
12/31/2002	1,825,436	2,048,161	3,584,470	578,920	1,535,014	343,839	262,904	202,645	-40,299	78,482	68,951	187,071	88,450
12/31/2003	691,836	2,555,175	3,203,584	636,476	864,501	582,778	2,461	-140,806	54,646	48,210	111,286	37,634	77,301
12/31/2004	1,159,785	3,182,747	2,096,045	1,711,252	982,748	1,091,018	-188,571	80,997	43,455	323,278	180,379	109,581	44,429
12/31/2005	657,718	2,660,083	2,516,502	984,171	639,326	570,219	233,377	318,113	291,202	170,539	140,310	227,480	76,961
12/31/2006	2,517,787	3,371,120	1,780,574	1,585,473	1,113,568	623,504	395,069	410,200	-68,919	-20,414	106,861	-11,919	9,448
12/31/2007	1,663,289	3,183,229	3,701,307	1,101,849	601,693	353,713	260,621	177,987	112,711	28,754	-2,480	56,624	-12,845
12/31/2008	1,436,217	2,604,332	1,949,314	1,864,297	1,211,335	725,737	410,177	710,924	3,254,990	-207,390	219,767	14,103	
12/31/2009	1,201,414	2,479,762	2,301,586	2,306,997	665,148	232,335	221,664	11,439	117,718	39,597	45,024		
12/31/2010	1,967,609	2,693,895	2,805,301	2,387,780	1,041,772	859,166	133,591	383,685	64,738	7,485			
12/31/2011	1,382,548	2,513,923	3,032,935	2,303,872	1,198,154	727,331	83,050	107,904	506,080				
12/31/2012	1,235,525	3,461,466	2,486,081	1,953,802	1,889,422	860,567	-672,437	29,209					
12/31/2013	1,636,486	2,703,716	2,880,784	1,958,764	757,008	334,668	152,866						
12/31/2014	1,727,037	3,218,594	1,551,702	1,015,323	981,908	675,411							
12/31/2015	1,213,616	3,218,613	1,902,761	1,854,615	576,485								
12/31/2016	1,446,384	2,039,708	3,807,707	1,696,295									
12/31/2017	1,519,473	2,796,124	2,260,962										
12/31/2018	1,629,836	3,773,464											
12/31/2019	1,630,342												

		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>
12/31/2001	0.0731	0.0932	0.1294	0.0736	0.0412	0.0261	0.0035	0.0026	0.0005	-0.0017	0.0020	0.0009	0.0007
12/31/2002	0.0765	0.0858	0.1501	0.0243	0.0643	0.0144	0.0110	0.0085	-0.0017	0.0033	0.0029	0.0078	0.0037
12/31/2003	0.0401	0.1481	0.1857	0.0369	0.0501	0.0338	0.0001	-0.0082	0.0032	0.0028	0.0065	0.0022	0.0045
12/31/2004	0.0618	0.1695	0.1117	0.0912	0.0523	0.0581	-0.0100	0.0043	0.0023	0.0172	0.0096	0.0058	0.0024
12/31/2005	0.0280	0.1131	0.1070	0.0418	0.0272	0.0242	0.0099	0.0135	0.0124	0.0072	0.0060	0.0097	0.0033
12/31/2006	0.0978	0.1310	0.0692	0.0616	0.0433	0.0242	0.0154	0.0159	-0.0027	-0.0008	0.0042	-0.0005	0.0004
12/31/2007	0.0742	0.1421	0.1652	0.0492	0.0269	0.0158	0.0116	0.0079	0.0050	0.0013	-0.0001	0.0025	-0.0006
12/31/2008	0.0628	0.1138	0.0852	0.0815	0.0530	0.0317	0.0179	0.0311	0.1423	-0.0091	0.0096	0.0006	
12/31/2009	0.0528	0.1089	0.1011	0.1014	0.0292	0.0102	0.0097	0.0005	0.0052	0.0017	0.0020		
12/31/2010	0.0812	0.1112	0.1158	0.0986	0.0430	0.0355	0.0055	0.0158	0.0027	0.0003			
12/31/2011	0.0639	0.1162	0.1402	0.1065	0.0554	0.0336	0.0038	0.0050	0.0234				
12/31/2012	0.0502	0.1405	0.1009	0.0793	0.0767	0.0349	-0.0273	0.0012					
12/31/2013	0.0715	0.1181	0.1258	0.0855	0.0331	0.0146	0.0067						
12/31/2014	0.0794	0.1479	0.0713	0.0467	0.0451	0.0310							
12/31/2015	0.0575	0.1525	0.0902	0.0879	0.0273								
12/31/2016	0.0625	0.0882	0.1646	0.0733									
12/31/2017	0.0624	0.1148	0.0928										
12/31/2018	0.0621	0.1437											
12/31/2019	0.0551												

Best 3/5	0.0607	0.1355	0.1029	0.0794	0.0445	0.0332	0.0053	0.0073	0.0112	0.0003	0.0041	0.0030	0.0020
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Completed Operations (Subline Code 336)
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<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>
12/31/2001	21,694,271	29,470,592	35,236,486	38,919,728	42,004,485	43,339,835	44,204,722	46,355,777	47,816,254	48,364,736	48,426,101
12/31/2002	23,637,624	31,121,739	34,846,238	39,483,093	40,004,694	40,604,716	42,862,894	44,983,999	45,975,996	45,795,168	46,214,900
12/31/2003	26,201,749	31,695,126	35,906,881	36,030,601	38,652,969	39,606,598	40,014,622	41,241,749	42,269,864	42,637,585	43,070,463
12/31/2004	27,384,419	33,738,819	37,142,156	40,712,115	42,675,406	44,996,525	47,198,175	48,323,145	50,022,357	50,869,911	52,212,795
12/31/2005	24,750,857	29,764,556	33,684,105	37,339,202	39,880,547	42,171,213	45,096,318	46,184,771	47,668,344	47,673,908	48,812,846
12/31/2006	31,546,804	37,542,733	43,522,899	48,436,290	53,685,739	55,079,412	56,352,523	56,074,945	56,975,101	57,885,315	59,807,457
12/31/2007	34,852,740	41,736,363	49,917,455	52,387,923	55,073,863	57,285,043	58,383,743	60,435,706	62,257,231	64,140,055	67,147,406
12/31/2008	45,367,350	52,451,927	58,241,620	61,200,600	62,466,988	64,159,032	66,160,860	67,542,596	75,790,432	84,138,435	79,183,267
12/31/2009	48,758,220	57,024,859	63,452,548	64,767,967	66,272,838	67,400,228	68,380,876	71,749,869	77,981,450	78,797,706	78,948,264
12/31/2010	48,144,654	57,184,103	60,770,797	62,719,875	64,866,587	66,667,089	68,576,409	71,159,136	72,652,956	73,266,775	73,711,795
12/31/2011	48,360,698	53,356,466	55,497,542	56,267,929	57,487,719	59,939,140	62,597,155	64,013,113	65,302,529	65,956,455	
12/31/2012	39,575,034	45,103,656	46,491,558	48,858,633	51,816,439	54,523,145	56,449,585	57,263,744	59,145,290		
12/31/2013	35,885,245	40,447,891	44,841,820	47,022,728	49,463,451	51,223,050	53,468,764	54,350,519			
12/31/2014	35,905,762	41,845,234	45,136,747	47,915,694	48,657,190	50,905,721	52,973,437				
12/31/2015	32,673,673	39,066,658	44,551,269	47,868,519	49,826,505	51,938,569					
12/31/2016	32,257,687	42,147,782	46,544,758	50,881,422	54,194,979						
12/31/2017	35,719,050	42,993,798	50,008,075	54,888,152							
12/31/2018	39,011,214	50,179,084	55,600,475								
12/31/2019	42,523,369	51,685,638									
12/31/2020	37,637,809										

<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>
12/31/2001	48,861,292	48,755,670	49,055,620	49,278,862	49,245,437	49,384,046	49,682,439	49,569,521	49,586,742
12/31/2002	46,568,881	46,707,132	46,781,057	46,842,730	47,238,597	47,357,134	47,630,469	47,625,009	
12/31/2003	43,278,514	43,760,313	44,221,706	44,770,694	45,192,045	45,257,900	45,240,498		
12/31/2004	53,128,127	53,710,667	53,910,379	54,181,082	54,345,726	54,083,231			
12/31/2005	49,457,752	49,856,737	50,410,412	51,274,391	51,526,944				
12/31/2006	61,227,274	61,847,664	62,489,873	62,480,134					
12/31/2007	67,772,935	68,272,115	68,533,834						
12/31/2008	77,409,921	77,410,597							
12/31/2009	78,221,590								

Completed Operations (Subline Code 336)
Full Coverage
Multistate
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.358	1.196	1.105	1.079	1.032	1.020	1.049	1.032	1.011	1.001	1.009
12/31/2002	1.317	1.120	1.133	1.013	1.015	1.056	1.049	1.022	0.996	1.009	1.008
12/31/2003	1.210	1.133	1.003	1.073	1.025	1.010	1.031	1.025	1.009	1.010	1.005
12/31/2004	1.232	1.101	1.096	1.048	1.054	1.049	1.024	1.035	1.017	1.026	1.018
12/31/2005	1.203	1.132	1.109	1.068	1.057	1.069	1.024	1.032	1.000	1.024	1.013
12/31/2006	1.190	1.159	1.113	1.108	1.026	1.023	0.995	1.016	1.016	1.033	1.024
12/31/2007	1.198	1.196	1.049	1.051	1.040	1.019	1.035	1.030	1.030	1.047	1.009
12/31/2008	1.156	1.110	1.051	1.021	1.027	1.031	1.021	1.122	1.110	0.941	0.978
12/31/2009	1.170	1.113	1.021	1.023	1.017	1.015	1.049	1.087	1.010	1.002	0.991
12/31/2010	1.188	1.063	1.032	1.034	1.028	1.029	1.038	1.021	1.008	1.006	
12/31/2011	1.103	1.040	1.014	1.022	1.043	1.044	1.023	1.020	1.010		
12/31/2012	1.140	1.031	1.051	1.061	1.052	1.035	1.014	1.033			
12/31/2013	1.127	1.109	1.049	1.052	1.036	1.044	1.016				
12/31/2014	1.165	1.079	1.062	1.015	1.046	1.041					
12/31/2015	1.196	1.140	1.074	1.041	1.042						
12/31/2016	1.307	1.104	1.093	1.065							
12/31/2017	1.204	1.163	1.098								
12/31/2018	1.286	1.108									
12/31/2019	1.215										
3 Yr Mean	1.235	1.125	1.088	1.040	1.041	1.040	1.018	1.025	1.009	0.983	0.993
Best 3/5	1.235	1.117	1.076	1.051	1.044	1.040	1.026	1.047	1.017	1.014	1.004
<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	0.998	1.006	1.005	0.999	1.003	1.006	0.998	1.000			
12/31/2002	1.003	1.002	1.001	1.008	1.003	1.006	1.000	1.001			
12/31/2003	1.011	1.011	1.012	1.009	1.001	1.000	1.003	1.001			
12/31/2004	1.011	1.004	1.005	1.003	0.995	1.001	1.003	1.001			
12/31/2005	1.008	1.011	1.017	1.005	1.005	1.001	1.003	1.001			
12/31/2006	1.010	1.010	1.000								
12/31/2007	1.007	1.004									
12/31/2008	1.000										
3 Yr Mean	1.006	1.008	1.007	1.006	1.000	1.004	0.999	1.000			
Best 3/5	1.008	1.008	1.006	1.005	1.002	1.003	1.002	1.001			
Development From											
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.044	1.040	1.026	1.047	1.017	1.014	1.004
12/31/2017				1.051	1.044	1.040	1.026	1.047	1.017	1.014	1.004
12/31/2018			1.076	1.051	1.044	1.040	1.026	1.047	1.017	1.014	1.004
12/31/2019		1.117	1.076	1.051	1.044	1.040	1.026	1.047	1.017	1.014	1.004
12/31/2020	1.235	1.117	1.076	1.051	1.044	1.040	1.026	1.047	1.017	1.014	1.004
<u>A.Y.E</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>	
12/31/2016	1.008	1.008	1.006	1.005	1.002	1.003	1.002	1.001	1.002	1.253	
12/31/2017	1.008	1.008	1.006	1.005	1.002	1.003	1.002	1.001	1.002	1.317	
12/31/2018	1.008	1.008	1.006	1.005	1.002	1.003	1.002	1.001	1.002	1.417	
12/31/2019	1.008	1.008	1.006	1.005	1.002	1.003	1.002	1.001	1.002	1.583	
12/31/2020	1.008	1.008	1.006	1.005	1.002	1.003	1.002	1.001	1.002	1.955	

Bold - Calculated Using Modified Bondy Method

Italics - 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
12/31/2001	3,365,915	5,389,121	7,367,580	10,071,047	13,342,921	16,562,164	21,295,801	22,675,702	25,144,800	25,215,873	26,734,003
12/31/2002	3,676,805	5,032,831	7,393,673	9,199,457	10,894,346	13,406,561	15,135,132	16,998,291	19,222,603	19,163,282	19,141,988
12/31/2003	4,139,071	5,996,345	7,577,894	8,315,101	9,628,599	10,242,686	11,222,184	11,909,571	12,610,424	13,475,443	13,403,727
12/31/2004	5,531,945	7,013,325	8,822,457	9,339,923	10,129,281	11,139,148	11,675,449	12,825,957	13,186,713	13,600,259	13,619,149
12/31/2005	6,243,231	8,613,646	9,251,326	9,862,337	11,167,316	11,601,076	11,990,413	12,660,562	13,269,106	13,033,195	13,352,821
12/31/2006	7,443,038	8,885,680	9,852,037	10,388,774	10,467,206	11,301,333	12,002,709	12,471,128	12,732,558	13,524,428	14,174,454
12/31/2007	9,263,565	11,325,441	11,711,109	12,118,200	12,546,034	13,040,706	14,141,714	14,836,898	15,490,285	16,738,878	16,796,707
12/31/2008	8,630,846	11,474,394	13,627,323	13,769,236	14,623,105	15,468,541	16,438,727	16,929,475	17,818,799	17,869,591	18,405,339
12/31/2009	7,758,903	10,000,228	11,347,289	12,076,299	13,034,983	14,275,279	15,206,568	15,642,102	16,209,001	16,760,269	17,111,924
12/31/2010	8,667,708	10,215,270	10,497,232	11,355,205	12,108,370	12,322,170	12,737,910	13,609,270	13,866,609	14,054,347	14,156,797
12/31/2011	8,161,142	9,986,059	10,967,778	11,060,068	11,803,259	12,498,410	12,978,802	13,419,266	13,331,522	13,434,913	
12/31/2012	7,642,572	8,989,149	9,728,923	10,152,337	11,548,065	12,207,963	12,478,795	13,541,902	13,590,252		
12/31/2013	10,233,846	12,061,338	12,734,079	13,564,759	14,180,554	14,855,246	15,535,915	15,831,738			
12/31/2014	10,258,090	12,071,350	13,798,425	15,331,225	16,104,533	16,992,936	17,777,822				
12/31/2015	12,325,124	15,287,294	16,231,829	16,887,946	18,285,651	19,501,878					
12/31/2016	13,135,079	15,174,420	17,563,956	19,010,219	20,767,980						
12/31/2017	11,835,384	14,246,477	17,148,263	19,197,866							
12/31/2018	12,949,411	15,971,064	19,287,764								
12/31/2019	10,437,734	14,018,654									
12/31/2020	8,747,976										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	26,893,100	27,001,945	26,614,387	26,523,762	26,350,855	26,414,102	26,346,552	26,328,552	26,328,552
12/31/2002	19,451,097	19,252,890	18,957,054	18,726,926	18,805,818	18,801,614	18,836,615	18,816,614	
12/31/2003	13,250,211	13,450,781	13,104,289	13,055,595	13,000,589	13,000,589	13,001,589		
12/31/2004	13,544,652	13,714,136	13,719,381	13,707,775	13,638,848	13,627,849			
12/31/2005	13,901,423	14,105,739	14,284,371	14,317,252	14,312,150				
12/31/2006	14,272,138	14,398,165	14,677,540	14,498,537					
12/31/2007	16,943,918	17,173,941	17,355,676						
12/31/2008	18,602,924	19,107,648							
12/31/2009	17,335,779								

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
12/31/2001	1.601	1.367	1.367	1.325	1.241	1.286	1.065	1.109	1.003	1.060	1.006
12/31/2002	1.369	1.469	1.244	1.184	1.231	1.129	1.123	1.131	0.997	0.999	1.016
12/31/2003	1.449	1.264	1.097	1.158	1.064	1.096	1.061	1.059	1.069	0.995	0.989
12/31/2004	1.268	1.258	1.059	1.085	1.100	1.048	1.099	1.028	1.031	1.001	0.995
12/31/2005	1.380	1.074	1.066	1.132	1.039	1.034	1.056	1.048	0.982	1.025	1.041
12/31/2006	1.194	1.109	1.054	1.008	1.080	1.062	1.039	1.021	1.062	1.048	1.007
12/31/2007	1.223	1.034	1.035	1.035	1.039	1.084	1.049	1.044	1.081	1.003	1.009
12/31/2008	1.329	1.188	1.010	1.062	1.058	1.063	1.030	1.053	1.003	1.030	1.011
12/31/2009	1.289	1.135	1.064	1.079	1.095	1.065	1.029	1.036	1.034	1.021	1.013
12/31/2010	1.179	1.028	1.082	1.066	1.018	1.034	1.068	1.019	1.014	1.007	
12/31/2011	1.224	1.098	1.008	1.067	1.059	1.038	1.034	0.993	1.008		
12/31/2012	1.176	1.082	1.044	1.137	1.057	1.022	1.085	1.004			
12/31/2013	1.179	1.056	1.065	1.045	1.048	1.046	1.019				
12/31/2014	1.177	1.143	1.111	1.050	1.055	1.046					
12/31/2015	1.240	1.062	1.040	1.083	1.067						
12/31/2016	1.155	1.157	1.082	1.092							
12/31/2017	1.204	1.204	1.120								
12/31/2018	1.233	1.208									
12/31/2019	1.343										
3 Yr Mean	1.260	1.190	1.081	1.075	1.057	1.038	1.046	1.005	1.019	1.019	1.011
Best 3/5	1.226	1.168	1.086	1.075	1.057	1.039	1.044	1.020	1.019	1.019	1.011
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2001	1.004	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	0.999	1.000			
12/31/2003	1.015	0.974	0.996	0.996	1.000	1.000	1.000	1.000			
12/31/2004	1.013	1.000	0.999	0.995	0.999	1.000	1.000	1.000			
12/31/2005	1.015	1.013	1.002	1.000	0.998	1.000	1.000	1.000			
12/31/2006	1.009	1.019	0.988								
12/31/2007	1.014	1.011									
12/31/2008	1.027										
3 Yr Mean	1.017	1.014	0.996	0.997	1.000	1.000	0.999	1.000			
Best 3/5	1.014	1.008	0.994	0.997	1.000	1.000	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2016					1.057	1.039	1.044	1.020	1.019	1.019	1.011
12/31/2017				1.075	1.057	1.039	1.044	1.020	1.019	1.019	1.011
12/31/2018			1.086	1.075	1.057	1.039	1.044	1.020	1.019	1.019	1.011
12/31/2019		1.168	1.086	1.075	1.057	1.039	1.044	1.020	1.019	1.019	1.011
12/31/2020	1.226	1.168	1.086	1.075	1.057	1.039	1.044	1.020	1.019	1.019	1.011
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS	
12/31/2016	1.014	1.008	0.994	0.997	1.000	1.000	1.000	1.000	0.999	1.242	
12/31/2017	1.014	1.008	0.994	0.997	1.000	1.000	1.000	1.000	0.999	1.336	
12/31/2018	1.014	1.008	0.994	0.997	1.000	1.000	1.000	1.000	0.999	1.450	
12/31/2019	1.014	1.008	0.994	0.997	1.000	1.000	1.000	1.000	0.999	1.694	
12/31/2020	1.014	1.008	0.994	0.997	1.000	1.000	1.000	1.000	0.999	2.077	

Bold - Calculated Using Modified Bondy Method

Italics - 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
12/31/2001	3,358,272	6,842,015	12,409,962	17,980,219	22,940,217	28,964,795	35,159,431	40,176,934	44,084,558	46,131,926	47,113,008
12/31/2002	2,740,834	6,154,695	12,229,276	17,426,828	21,139,242	24,115,543	27,844,067	31,235,814	34,335,555	36,046,222	36,974,365
12/31/2003	3,498,017	6,923,098	12,164,508	17,399,135	21,429,416	25,804,680	28,273,383	30,835,977	32,623,350	35,660,042	37,692,746
12/31/2004	3,029,219	6,333,761	12,520,261	18,602,924	23,016,177	27,492,211	33,448,727	38,061,920	43,116,631	46,698,138	50,993,158
12/31/2005	2,444,392	6,068,023	11,219,125	16,653,435	22,256,770	27,131,926	30,956,398	34,894,580	39,450,349	43,066,192	45,318,169
12/31/2006	3,863,618	7,449,616	15,067,535	22,125,041	29,068,461	34,483,990	40,204,674	43,927,237	50,818,935	53,344,031	56,637,205
12/31/2007	4,345,760	8,083,121	15,612,865	21,825,564	28,417,270	33,813,253	38,788,325	44,301,583	48,469,786	52,366,708	56,068,254
12/31/2008	5,277,458	11,397,571	19,661,879	30,229,882	38,556,829	44,836,185	49,092,882	51,734,763	55,758,315	58,957,119	61,671,419
12/31/2009	7,580,084	15,252,231	26,653,980	38,212,715	47,209,324	53,011,656	58,010,648	63,538,476	66,403,078	69,804,607	72,264,249
12/31/2010	6,070,744	14,022,386	24,820,620	36,089,197	42,774,677	48,465,486	53,417,248	55,784,234	58,885,237	59,869,341	60,859,047
12/31/2011	7,259,141	13,891,235	21,042,175	27,473,801	32,420,121	38,078,534	42,940,120	45,034,698	46,694,116	49,091,903	
12/31/2012	5,244,975	11,171,285	18,998,518	26,381,576	34,735,065	38,021,420	40,218,621	42,275,437	45,790,079		
12/31/2013	4,893,341	11,191,326	17,729,264	26,629,535	32,971,771	35,629,039	37,422,274	39,912,605			
12/31/2014	4,583,108	10,427,938	17,747,916	24,166,611	28,358,941	32,775,569	35,592,315				
12/31/2015	4,779,698	10,624,401	18,013,602	24,379,436	30,160,736	35,200,721					
12/31/2016	5,400,779	11,947,730	19,954,768	28,992,199	33,772,660						
12/31/2017	4,108,367	9,553,084	18,203,467	25,018,989							
12/31/2018	3,937,503	11,419,148	19,891,427								
12/31/2019	5,481,368	12,301,948									
12/31/2020	4,815,908										

	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	48,001,672	48,503,740	48,690,052	49,127,955	49,674,292	49,832,670	50,138,006	49,925,176	49,990,675
12/31/2002	38,273,601	39,660,495	40,194,432	40,942,575	41,623,025	42,006,578	41,945,441	41,963,322	
12/31/2003	39,045,666	39,642,150	40,566,310	41,334,714	41,524,852	42,137,734	42,384,458		
12/31/2004	54,920,521	57,348,604	58,476,094	58,787,152	59,050,230	59,202,988			
12/31/2005	46,566,782	47,867,350	48,638,840	49,383,047	50,021,227				
12/31/2006	58,655,373	60,233,394	60,189,787	60,657,851					
12/31/2007	57,654,066	59,002,386	59,080,465						
12/31/2008	64,085,245	65,665,913							
12/31/2009	73,744,161								

Link Ratios: 171 to Ultimate							
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2001	1.009	1.011	1.003	1.006	0.996	1.001	1.004
12/31/2002	1.019	1.017	1.009	0.999	1.000	1.002	1.004
12/31/2003	1.019	1.005	1.015	1.006	1.004	1.002	1.004
12/31/2004	1.005	1.004	1.003	1.004	1.004	1.002	1.004
12/31/2005	1.015	1.013	1.007	1.004	1.004	1.002	1.004
12/31/2006	1.008						
Best 3/5	1.014	1.010	1.006	1.005	1.003	1.002	1.004
171 to Ultimate Factor:			1.045				

Bold - Calculated Using Modified Bondy Method

Completed Operations (Subline Code 336)
Full Coverage
Multistate
Property Damage - Occurrence
Incurred Accident Year Incremental ALAE Development

	Increments												
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	3,483,743	5,567,947	5,570,257	4,959,998	6,024,578	6,194,636	5,017,503	3,907,624	2,047,368	981,082	888,664	502,068	186,312
12/31/2002	3,413,861	6,074,581	5,197,552	3,712,414	2,976,301	3,728,524	3,391,747	3,099,741	1,710,667	928,143	1,299,236	1,386,894	533,937
12/31/2003	3,425,081	5,241,410	5,234,627	4,030,281	4,375,264	2,468,703	2,562,594	1,787,373	3,036,692	2,032,704	1,352,920	596,484	924,160
12/31/2004	3,304,542	6,186,500	6,082,663	4,413,253	4,476,034	5,956,516	4,613,193	5,054,711	3,581,507	4,295,020	3,927,363	2,428,083	1,127,490
12/31/2005	3,623,631	5,151,102	5,434,310	5,603,335	4,875,156	3,824,472	3,938,182	4,555,769	3,615,843	2,251,977	1,248,613	1,300,568	771,490
12/31/2006	3,585,998	7,617,919	7,057,506	6,943,420	5,415,529	5,720,684	3,722,563	6,891,698	2,525,096	3,293,174	2,018,168	1,578,021	-43,607
12/31/2007	3,737,361	7,529,744	6,212,699	6,591,706	5,395,983	4,975,072	5,513,258	4,168,203	3,896,922	3,701,546	1,585,812	1,348,320	78,079
12/31/2008	6,120,113	8,264,308	10,568,003	8,326,947	6,279,356	4,256,697	2,641,881	4,023,552	3,198,804	2,714,300	2,413,826	1,580,668	
12/31/2009	7,672,147	11,401,749	11,558,735	8,996,609	5,802,332	4,998,992	5,527,828	2,864,602	3,401,529	2,459,642	1,479,912		
12/31/2010	7,951,642	10,798,234	11,268,577	6,685,480	5,690,809	4,951,762	2,366,986	3,101,003	984,104	989,706			
12/31/2011	6,632,094	7,150,940	6,431,626	4,946,320	5,658,413	4,861,586	2,094,578	1,659,418	2,397,787				
12/31/2012	5,926,310	7,827,233	7,383,058	8,353,489	3,286,355	2,197,201	2,056,816	3,514,642					
12/31/2013	6,297,985	6,537,938	8,900,271	6,342,236	2,657,268	1,793,235	2,490,331						
12/31/2014	5,844,830	7,319,978	6,418,695	4,192,330	4,416,628	2,816,746							
12/31/2015	5,844,703	7,389,201	6,365,834	5,781,300	5,039,985								
12/31/2016	6,546,951	8,007,038	9,037,431	4,780,461									
12/31/2017	5,444,717	8,650,383	6,815,522										
12/31/2018	7,481,645	8,472,279											
12/31/2019	6,820,580												

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>	
12/31/2001	0.0488	0.0779	0.0780	0.0694	0.0843	0.0867	0.0702	0.0547	0.0287	0.0137	0.0124	0.0070	0.0026	
12/31/2002	0.0490	0.0872	0.0746	0.0533	0.0427	0.0535	0.0487	0.0445	0.0246	0.0133	0.0186	0.0199	0.0077	
12/31/2003	0.0529	0.0810	0.0809	0.0623	0.0676	0.0381	0.0396	0.0276	0.0469	0.0314	0.0209	0.0092	0.0143	
12/31/2004	0.0407	0.0761	0.0748	0.0543	0.0551	0.0733	0.0568	0.0622	0.0441	0.0528	0.0483	0.0299	0.0139	
12/31/2005	0.0489	0.0695	0.0733	0.0756	0.0658	0.0516	0.0531	0.0615	0.0488	0.0304	0.0168	0.0175	0.0104	
12/31/2006	0.0388	0.0823	0.0763	0.0750	0.0585	0.0618	0.0402	0.0745	0.0273	0.0356	0.0218	0.0171	-0.0005	
12/31/2007	0.0381	0.0767	0.0633	0.0671	0.0550	0.0507	0.0562	0.0425	0.0397	0.0377	0.0162	0.0137	0.0008	
12/31/2008	0.0532	0.0718	0.0918	0.0724	0.0546	0.0370	0.0230	0.0350	0.0278	0.0236	0.0210	0.0137		
12/31/2009	0.0647	0.0961	0.0975	0.0759	0.0489	0.0422	0.0466	0.0242	0.0287	0.0207	0.0125			
12/31/2010	0.0727	0.0988	0.1031	0.0612	0.0521	0.0453	0.0217	0.0284	0.0090	0.0091				
12/31/2011	0.0678	0.0731	0.0657	0.0506	0.0578	0.0497	0.0214	0.0170	0.0245					
12/31/2012	0.0663	0.0875	0.0826	0.0934	0.0368	0.0246	0.0230	0.0393						
12/31/2013	0.0706	0.0733	0.0997	0.0711	0.0298	0.0201	0.0279							
12/31/2014	0.0651	0.0815	0.0715	0.0467	0.0492	0.0314								
12/31/2015	0.0624	0.0788	0.0679	0.0617	0.0538									
12/31/2016	0.0687	0.0840	0.0948	0.0501										
12/31/2017	0.0541	0.0859	0.0677											
12/31/2018	0.0635	0.0720												
12/31/2019	0.0551													

Best 3/5	0.0603	0.0814	0.0781	0.0610	0.0466	0.0338	0.0242	0.0292	0.0270	0.0266	0.0180	0.0161	0.0084
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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
12/31/2001	5,941,987	7,466,431	8,490,025	8,885,440	8,770,733	8,941,854	9,042,228	8,986,841	9,031,902	8,960,082	9,008,502
12/31/2002	6,310,455	7,659,113	9,148,926	10,254,755	10,358,149	10,260,676	10,057,780	10,027,762	10,027,962	10,027,640	10,130,141
12/31/2003	4,443,504	6,565,451	9,083,895	9,493,087	9,855,636	9,887,887	9,671,288	9,565,105	9,578,282	9,663,319	9,545,309
12/31/2004	5,198,797	6,553,459	7,915,913	8,542,668	8,341,018	8,090,404	8,156,566	7,999,394	8,047,361	8,068,362	8,039,797
12/31/2005	5,886,133	6,328,061	7,715,091	7,995,950	7,802,764	7,744,478	7,731,992	7,777,443	7,670,006	7,649,005	7,649,005
12/31/2006	5,109,004	6,178,644	7,561,117	7,492,478	7,376,246	7,252,189	7,065,367	7,091,205	7,152,705	7,152,705	7,152,705
12/31/2007	5,010,776	5,619,278	6,952,699	6,944,328	7,180,763	7,066,252	6,913,796	6,691,408	6,581,799	6,596,796	6,596,796
12/31/2008	5,733,899	6,843,792	7,697,791	7,577,473	7,318,031	7,334,850	7,357,767	7,239,016	7,239,016	7,233,016	7,233,016
12/31/2009	6,324,048	7,014,552	8,582,260	8,590,031	8,488,017	8,494,867	8,423,270	8,447,026	8,450,585	8,450,585	8,445,585
12/31/2010	7,034,396	8,333,938	10,024,444	10,144,631	10,436,273	10,272,827	10,227,461	10,225,517	10,225,517	10,220,127	10,224,630
12/31/2011	6,646,493	7,634,335	8,472,635	8,978,314	8,811,831	8,664,823	8,603,014	8,475,341	8,513,345	8,513,245	
12/31/2012	4,732,181	6,064,887	7,176,443	7,427,762	7,482,435	7,432,895	7,380,278	7,330,878	7,330,778		
12/31/2013	5,249,928	6,275,250	7,003,759	6,998,239	6,916,994	6,929,068	7,070,328	7,173,690			
12/31/2014	4,801,456	5,730,169	6,090,861	6,414,414	6,471,973	6,602,122	6,605,394				
12/31/2015	4,993,029	5,243,324	5,973,401	6,441,985	6,369,134	6,220,192					
12/31/2016	3,896,131	5,088,211	6,711,414	6,624,154	6,648,189						
12/31/2017	4,151,898	5,703,872	6,635,165	6,969,710							
12/31/2018	3,939,756	5,412,405	5,997,568								
12/31/2019	4,342,373	5,445,609									
12/31/2020	3,499,361										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	9,004,261	9,003,261	9,025,161	8,983,661	8,964,026	8,939,786	8,946,786	8,942,926	8,976,534
12/31/2002	10,090,203	10,094,202	10,084,202	10,104,201	10,104,202	10,104,202	10,104,202	10,104,203	
12/31/2003	9,534,309	9,524,309	9,524,309	9,534,309	9,527,114	9,527,114	9,527,115		
12/31/2004	8,041,296	8,039,796	8,039,796	8,039,796	8,039,796	8,039,796			
12/31/2005	7,656,795	7,649,005	7,651,005	7,651,445	7,654,824				
12/31/2006	7,152,705	7,152,705	7,152,705	7,152,705					
12/31/2007	6,596,796	6,596,795	6,596,795						
12/31/2008	7,233,016	7,253,003							
12/31/2009	8,445,585								

Local Products (Subline Code 336)
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2001	1.257	1.137	1.047	0.987	1.020	1.011	0.994	1.005	0.992	1.005	1.000
12/31/2002	1.214	1.195	1.121	1.010	0.991	0.980	0.997	1.000	1.000	1.010	0.996
12/31/2003	1.478	1.384	1.045	1.038	1.003	0.978	0.989	1.001	1.009	0.988	0.999
12/31/2004	1.261	1.208	1.079	0.976	0.970	1.008	0.981	1.006	1.003	0.996	1.000
12/31/2005	1.075	1.219	1.036	0.976	0.993	0.998	1.006	0.986	0.997	1.000	1.001
12/31/2006	1.209	1.224	0.991	0.984	0.983	0.974	1.004	1.009	1.000	1.000	1.000
12/31/2007	1.121	1.237	0.999	1.034	0.984	0.978	0.968	0.984	1.002	1.000	1.000
12/31/2008	1.194	1.125	0.984	0.966	1.002	1.003	0.984	1.000	0.999	1.000	1.000
12/31/2009	1.109	1.223	1.001	0.988	1.001	0.992	1.003	1.000	1.000	0.999	1.000
12/31/2010	1.185	1.203	1.012	1.029	0.984	0.996	1.000	1.000	0.999	1.000	
12/31/2011	1.149	1.110	1.060	0.981	0.983	0.993	0.985	1.004	1.000		
12/31/2012	1.282	1.183	1.035	1.007	0.993	0.993	0.993	1.000			
12/31/2013	1.195	1.116	0.999	0.988	1.002	1.020	1.015				
12/31/2014	1.193	1.063	1.053	1.009	1.020	1.000					
12/31/2015	1.050	1.139	1.078	0.989	0.977						
12/31/2016	1.306	1.319	0.987	1.004							
12/31/2017	1.374	1.163	1.050								
12/31/2018	1.374	1.108									
12/31/2019	1.254										
3 Yr Mean	1.334	1.197	1.038	1.001	1.000	1.004	0.998	1.001	1.000	1.000	1.000
Best 3/5	1.311	1.137	1.034	1.000	0.993	0.996	0.999	1.000	1.000	1.000	1.000
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
12/31/2001	1.000	1.002	0.995	0.998	0.997	1.001	1.000	1.004			
12/31/2002	1.000	0.999	1.002	1.000	1.000	1.000	1.000	1.000			
12/31/2003	0.999	1.000	1.001	0.999	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	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	1.003										
3 Yr Mean	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.004			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2016					0.993	0.996	0.999	1.000	1.000	1.000	1.000
12/31/2017				1.000	0.993	0.996	0.999	1.000	1.000	1.000	1.000
12/31/2018			1.034	1.000	0.993	0.996	0.999	1.000	1.000	1.000	1.000
12/31/2019		1.137	1.034	1.000	0.993	0.996	0.999	1.000	1.000	1.000	1.000
12/31/2020	1.311	1.137	1.034	1.000	0.993	0.996	0.999	1.000	1.000	1.000	1.000
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS	
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.988	
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.988	
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.022	
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.162	
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.523	

Bold - Calculated Using Modified Bondy Method

Italics - 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.	<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>
12/31/2001	223,397	250,386	321,536	394,928	360,928	360,928	350,928	350,928	350,928	364,332	364,332
12/31/2002	338,196	409,774	364,366	472,857	463,103	424,364	424,363	424,363	424,363	424,363	424,363
12/31/2003	116,528	244,915	205,040	259,754	177,361	111,576	110,076	84,975	84,975	84,975	84,975
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	641,903	761,351	1,110,820	1,006,327	901,359	984,776	984,775	984,825	984,825	985,454	985,454
12/31/2006	419,639	866,466	845,510	721,656	744,439	743,882	743,882	743,882	743,882	743,882	743,882
12/31/2007	356,556	468,073	750,142	791,851	741,682	731,782	731,782	762,782	762,782	762,782	756,782
12/31/2008	526,684	424,649	539,111	421,590	352,812	346,242	345,742	345,742	345,742	345,742	345,742
12/31/2009	280,949	292,020	305,963	243,979	437,219	438,219	438,219	438,219	438,219	438,219	438,219
12/31/2010	430,140	332,606	294,229	281,729	287,729	287,729	287,729	281,729	281,729	281,729	281,729
12/31/2011	423,952	633,662	867,478	857,128	864,628	848,229	934,729	934,729	934,774	949,774	
12/31/2012	326,481	435,311	376,201	400,369	485,565	489,369	489,369	489,369	489,369		
12/31/2013	380,760	640,789	672,182	828,320	844,087	843,635	843,635	843,635			
12/31/2014	912,269	926,758	881,910	1,152,673	1,102,673	1,086,673	1,086,673				
12/31/2015	406,162	569,654	628,440	741,804	724,134	740,840					
12/31/2016	303,321	438,584	584,760	572,780	548,305						
12/31/2017	371,004	930,605	852,221	802,692							
12/31/2018	382,102	499,796	463,354								
12/31/2019	326,583	527,796									
12/31/2020	224,494										

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>
12/31/2001	364,332	349,933	396,275	396,275	371,275	367,074	450,928	505,828	506,828
12/31/2002	424,363	424,363	424,363	416,863	416,863	416,863	416,863	416,863	
12/31/2003	84,975	84,975	84,975	84,975	84,975	84,975	84,975		
12/31/2004	823,890	823,890	823,890	823,890	823,890	823,890			
12/31/2005	985,454	985,454	985,454	985,454	985,454				
12/31/2006	743,882	743,882	743,882	743,882					
12/31/2007	756,782	756,782	756,782						
12/31/2008	345,742	345,742							
12/31/2009	438,219								

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
12/31/2001	1.121	1.284	1.228	0.914	1.000	0.972	1.000	1.000	1.038	1.000	1.000
12/31/2002	1.212	0.889	1.298	0.979	0.916	0.974	1.000	1.000	1.000	1.000	1.000
12/31/2003	2.102	0.837	1.267	0.683	0.629	0.987	0.772	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	1.186	1.459	0.906	0.896	1.093	1.000	1.000	1.000	1.001	1.000	1.000
12/31/2006	2.065	0.976	0.854	1.032	0.999	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.313	1.603	1.056	0.937	0.987	1.000	1.042	1.000	1.000	0.992	1.000
12/31/2008	0.806	1.270	0.782	0.837	0.981	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.039	1.048	0.797	1.792	1.002	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	0.773	0.885	0.958	1.021	1.000	1.000	0.979	1.000	1.000	1.000	
12/31/2011	1.495	1.369	0.988	1.009	0.981	1.102	1.000	1.000	1.016		
12/31/2012	1.333	0.864	1.064	1.213	1.008	1.000	1.000	1.000			
12/31/2013	1.683	1.049	1.232	1.019	0.999	1.000	1.000				
12/31/2014	1.016	0.952	1.307	0.957	0.985	1.000					
12/31/2015	1.403	1.103	1.180	0.976	1.023						
12/31/2016	1.446	1.333	0.980	0.957							
12/31/2017	2.508	0.916	0.942								
12/31/2018	1.308	0.927									
12/31/2019	1.616										
3 Yr Mean	1.811	1.059	1.034	0.963	1.002	1.000	1.000	1.000	1.005	1.000	1.000
Best 3/5	1.488	0.994	1.131	0.984	0.997	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			
12/31/2001	0.960	1.132	1.000	0.937	0.989	1.228	1.122	1.002			
12/31/2002	1.000	1.000	0.982	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	1.000	1.000	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.000								
12/31/2007	1.000	1.000									
12/31/2008	1.000										
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.076	1.061	1.002			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2016					0.997	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017				0.984	0.997	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018			1.131	0.984	0.997	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019		0.994	1.131	0.984	0.997	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2020	1.488	0.994	1.131	0.984	0.997	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	
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.997
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.981
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.110
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.103
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.641

Bold - Calculated Using Modified Bondy Method

Italics - 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>
12/31/2001	984,954	1,833,027	2,622,276	3,159,998	3,625,803	3,980,315	4,611,013	4,680,495	4,797,709	5,081,833	5,162,970
12/31/2002	1,616,219	2,417,425	3,764,901	4,488,428	5,499,743	5,822,779	5,918,429	6,054,363	6,110,418	6,122,105	6,216,055
12/31/2003	666,695	1,367,098	2,212,168	3,049,688	3,561,468	3,894,150	4,036,684	4,014,340	4,023,588	4,058,835	4,132,802
12/31/2004	660,629	1,335,789	2,271,675	2,902,071	3,426,898	3,646,486	3,784,653	3,926,261	3,936,468	3,935,683	3,936,428
12/31/2005	530,908	1,194,618	2,011,984	2,593,208	3,082,284	2,991,913	3,073,264	3,066,565	3,057,751	3,038,564	3,038,594
12/31/2006	586,774	1,486,848	2,471,427	3,670,163	4,531,814	4,846,914	4,991,766	4,963,139	4,996,262	4,991,583	4,991,583
12/31/2007	645,707	1,136,513	2,336,138	2,867,571	3,583,612	3,839,549	4,062,726	3,901,779	3,939,707	3,935,586	3,937,722
12/31/2008	639,311	1,309,090	2,425,710	3,183,749	3,482,394	3,546,322	3,588,086	3,599,248	3,599,248	3,598,591	3,598,591
12/31/2009	614,946	1,375,840	2,491,774	3,194,169	3,705,947	4,445,876	3,896,747	3,907,956	3,906,111	3,916,441	3,915,767
12/31/2010	842,247	1,807,794	3,180,116	4,517,573	5,675,957	5,789,305	5,720,332	5,724,589	5,728,478	5,739,565	5,740,616
12/31/2011	604,720	1,262,901	2,529,891	3,702,579	4,264,560	4,609,256	4,760,119	4,772,195	4,801,903	4,838,376	
12/31/2012	576,488	1,512,489	3,354,987	4,281,751	4,794,028	5,229,437	5,352,856	5,397,090	5,472,176		
12/31/2013	951,080	2,045,103	3,368,442	4,429,543	5,092,149	5,524,340	5,815,908	5,961,238			
12/31/2014	699,459	1,408,333	2,230,038	2,780,019	3,079,402	3,232,507	3,267,117				
12/31/2015	436,442	899,384	1,693,602	2,448,815	2,711,905	2,799,126					
12/31/2016	459,112	1,176,860	2,187,418	2,448,698	2,864,676						
12/31/2017	530,916	1,525,971	2,588,261	3,652,791							
12/31/2018	655,910	986,835	1,924,225								
12/31/2019	496,154	2,367,516									
12/31/2020	495,783										

<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>
12/31/2001	5,183,472	5,183,162	5,201,810	5,237,899	5,270,715	5,303,322	5,350,522	5,344,228	5,390,254
12/31/2002	6,266,999	6,323,000	6,318,607	6,332,778	6,354,225	6,363,875	6,366,324	6,366,356	
12/31/2003	4,113,092	4,113,092	4,110,985	4,160,985	4,153,222	4,149,552	4,149,594		
12/31/2004	3,933,628	3,933,617	3,930,478	3,930,806	3,930,806	3,931,277			
12/31/2005	3,038,594	3,069,041	3,069,176	3,069,564	3,071,235				
12/31/2006	4,991,583	4,991,583	4,991,583	4,992,054					
12/31/2007	3,936,789	3,941,128	3,941,767						
12/31/2008	3,598,591	3,599,075							
12/31/2009	3,916,902								

Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Incremental ALAE Development

	Increments												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	848,073	789,249	537,722	465,805	354,512	630,698	69,482	117,214	284,124	81,137	20,502	-310	18,648
12/31/2002	801,206	1,347,476	723,527	1,011,315	323,036	95,650	135,934	56,055	11,687	93,950	50,944	56,001	-4,393
12/31/2003	700,403	845,070	837,520	511,780	332,682	142,534	-22,344	9,248	35,247	73,967	-19,710	0	-2,107
12/31/2004	675,160	935,886	630,396	524,827	219,588	138,167	141,608	10,207	-785	745	-2,800	-11	-3,139
12/31/2005	663,710	817,366	581,224	489,076	-90,371	81,351	-6,699	-8,814	-19,187	30	0	30,447	135
12/31/2006	900,074	984,579	1,198,736	861,651	315,100	144,852	-28,627	33,123	-4,679	0	0	0	0
12/31/2007	490,806	1,199,625	531,433	716,041	255,937	223,177	-160,947	37,928	-4,121	2,136	-933	4,339	639
12/31/2008	669,779	1,116,620	758,039	298,645	63,928	41,764	11,162	0	-657	0	0	484	
12/31/2009	760,894	1,115,934	702,395	511,778	739,929	-549,129	11,209	-1,845	10,330	-674	1,135		
12/31/2010	965,547	1,372,322	1,337,457	1,158,384	113,348	-68,973	4,257	3,889	11,087	1,051			
12/31/2011	658,181	1,266,990	1,172,688	561,981	344,696	150,863	12,076	29,708	36,473				
12/31/2012	936,001	1,842,498	926,764	512,277	435,409	123,419	44,234	75,086					
12/31/2013	1,094,023	1,323,339	1,061,101	662,606	432,191	291,568	145,330						
12/31/2014	708,874	821,705	549,981	299,383	153,105	34,610							
12/31/2015	462,942	794,218	755,213	263,090	87,221								
12/31/2016	717,748	1,010,558	261,280	415,978									
12/31/2017	995,055	1,062,290	1,064,530										
12/31/2018	330,925	937,390											
12/31/2019	1,871,362												

	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>
12/31/2001	0.0664	0.0618	0.0421	0.0365	0.0278	0.0494	0.0054	0.0092	0.0222	0.0064	0.0016	0.0000	0.0015
12/31/2002	0.0482	0.0810	0.0435	0.0608	0.0194	0.0057	0.0082	0.0034	0.0007	0.0056	0.0031	0.0034	-0.0003
12/31/2003	0.0446	0.0539	0.0534	0.0326	0.0212	0.0091	-0.0014	0.0006	0.0022	0.0047	-0.0013	0.0000	-0.0001
12/31/2004	0.0587	0.0814	0.0548	0.0456	0.0191	0.0120	0.0123	0.0009	-0.0001	0.0001	-0.0002	0.0000	-0.0003
12/31/2005	0.0559	0.0688	0.0489	0.0412	-0.0076	0.0069	-0.0006	-0.0007	-0.0016	0.0000	0.0000	0.0026	0.0000
12/31/2006	0.0791	0.0865	0.1053	0.0757	0.0277	0.0127	-0.0025	0.0029	-0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0424	0.1036	0.0459	0.0618	0.0221	0.0193	-0.0139	0.0033	-0.0004	0.0002	-0.0001	0.0004	0.0001
12/31/2008	0.0550	0.0916	0.0622	0.0245	0.0052	0.0034	0.0009	0.0000	-0.0001	0.0000	0.0000	0.0000	
12/31/2009	0.0604	0.0885	0.0557	0.0406	0.0587	-0.0436	0.0009	-0.0001	0.0008	-0.0001	0.0001		
12/31/2010	0.0646	0.0919	0.0895	0.0775	0.0076	-0.0046	0.0003	0.0003	0.0007	0.0001			
12/31/2011	0.0482	0.0928	0.0859	0.0412	0.0253	0.0111	0.0009	0.0022	0.0027				
12/31/2012	0.0783	0.1541	0.0775	0.0429	0.0364	0.0103	0.0037	0.0063					
12/31/2013	0.0983	0.1189	0.0954	0.0595	0.0388	0.0262	0.0131						
12/31/2014	0.0662	0.0767	0.0514	0.0280	0.0143	0.0032							
12/31/2015	0.0426	0.0731	0.0695	0.0242	0.0080								
12/31/2016	0.0629	0.0886	0.0229	0.0365									
12/31/2017	0.0688	0.0734	0.0736										
12/31/2018	0.0347	0.0982											
12/31/2019	0.1381												

Best 3/5	0.0581	0.0796	0.0648	0.0358	0.0253	0.0082	0.0018	0.0008	0.0005	0.0000	0.0000	0.0001	0.0000
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Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Incremental ALAE Development

	Link Ratios						
A.Y.E	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2001	1.007	1.006	1.006	1.009	0.999	1.009	1.004
12/31/2002	1.002	1.003	1.002	1.000	1.000	1.001	1.004
12/31/2003	1.012	0.998	0.999	1.000	1.001	1.001	1.004
12/31/2004	1.000	1.000	1.000	1.001	1.001	1.001	1.004
12/31/2005	1.000	1.001	1.001	1.001	1.001	1.001	1.004
12/31/2006	1.000						
Best 3/5	1.001	1.001	1.001	1.001	1.001	1.001	1.004
171 to Ultimate Factor:			1.010				

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.275	0.217	0.137	0.073	0.037	0.011	0.003
<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>
	0.001	0.001	0.000	0.000	0.000	0.000	0.000

	Reported	\$500,000					
A.Y.E	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
	<u>3/31/2021</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2018	2,071,920	9,884,781	0.137	1,357,180	3,429,100	1.010	3,463,391
12/31/2019	2,517,493	13,224,597	0.217	2,868,415	5,385,908	1.010	5,439,767
12/31/2020	514,346	9,357,697	0.275	2,573,367	3,087,713	1.010	3,118,590

Bold - 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
12/31/2001	1,592,860	1,597,199	1,737,732	1,690,682	1,681,289	1,758,546	1,920,196	2,093,397	2,104,195	2,156,851	2,164,997
12/31/2002	1,472,673	1,694,278	1,819,003	1,838,645	1,778,709	1,802,483	1,861,231	1,884,170	1,934,789	1,944,911	2,012,796
12/31/2003	1,253,460	1,803,588	2,044,920	2,059,131	2,260,776	2,269,368	2,301,177	2,301,847	2,316,619	2,358,120	2,366,975
12/31/2004	2,109,668	2,210,766	2,238,026	2,243,550	2,301,111	2,277,677	2,229,367	2,260,827	2,281,134	2,284,384	2,277,584
12/31/2005	2,786,493	3,039,401	3,227,095	3,289,649	3,338,926	3,224,776	3,241,236	3,287,182	3,293,341	3,284,562	3,283,340
12/31/2006	2,889,218	3,259,528	3,306,883	3,459,688	3,478,076	3,630,651	3,640,676	3,815,159	3,862,032	3,927,958	3,942,958
12/31/2007	2,726,424	2,586,857	2,596,824	2,994,186	3,270,105	3,239,408	3,454,653	3,432,254	3,424,514	3,397,725	3,406,437
12/31/2008	3,271,365	3,521,307	3,437,631	3,595,105	3,797,295	4,039,344	4,295,300	4,575,038	4,817,180	4,873,872	4,841,370
12/31/2009	3,401,672	3,553,586	3,551,508	3,608,321	3,571,793	3,798,270	3,786,550	3,872,172	3,919,672	3,949,763	3,983,524
12/31/2010	4,372,489	4,511,725	4,778,304	4,754,114	4,357,754	4,599,972	4,568,936	4,503,896	4,522,915	4,453,773	4,463,461
12/31/2011	4,116,392	4,327,505	4,630,185	4,574,977	4,682,787	4,732,854	4,689,955	4,766,672	4,776,090	4,785,609	
12/31/2012	3,826,706	3,862,687	3,743,528	3,661,355	3,818,719	3,835,951	3,867,566	3,908,321	3,857,818		
12/31/2013	3,447,028	3,466,423	4,018,282	3,882,067	3,908,055	3,987,695	4,004,783	3,979,783			
12/31/2014	3,253,297	3,557,714	3,462,660	3,563,501	3,552,575	3,616,569	3,593,069				
12/31/2015	4,429,545	4,617,731	5,350,006	5,370,123	5,322,025	5,438,583					
12/31/2016	4,244,676	4,278,361	4,630,900	4,768,001	4,720,219						
12/31/2017	4,142,942	4,292,664	4,567,592	4,430,938							
12/31/2018	4,794,221	4,581,023	4,499,677								
12/31/2019	4,718,099	4,818,384									
12/31/2020	5,690,901										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2001	2,152,386	2,109,715	2,115,209	2,116,388	2,128,395	2,128,395	2,128,394	2,128,394	2,128,394
12/31/2002	1,994,692	2,060,334	2,067,209	2,075,809	2,093,102	2,091,852	2,091,852	2,091,852	
12/31/2003	2,405,309	2,387,595	2,373,845	2,396,340	2,396,340	2,396,340	2,396,340		
12/31/2004	2,257,584	2,264,584	2,377,076	2,362,076	2,462,076	2,387,076			
12/31/2005	3,283,740	3,269,499	3,269,499	3,369,499	3,387,499				
12/31/2006	3,996,090	3,950,114	4,043,622	4,062,765					
12/31/2007	3,404,272	3,416,772	3,416,770						
12/31/2008	4,889,697	4,794,311							
12/31/2009	3,895,092								

Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

Link Ratios											
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	1.003	1.088	0.973	0.994	1.046	1.092	1.090	1.005	1.025	1.004	0.994
12/31/2002	1.150	1.074	1.011	0.967	1.013	1.033	1.012	1.027	1.005	1.035	0.991
12/31/2003	1.439	1.134	1.007	1.098	1.004	1.014	1.000	1.006	1.018	1.004	1.016
12/31/2004	1.048	1.012	1.002	1.026	0.990	0.979	1.014	1.009	1.001	0.997	0.991
12/31/2005	1.091	1.062	1.019	1.015	0.966	1.005	1.014	1.002	0.997	1.000	1.000
12/31/2006	1.128	1.015	1.046	1.005	1.044	1.003	1.048	1.012	1.017	1.004	1.013
12/31/2007	0.949	1.004	1.153	1.092	0.991	1.066	0.994	0.998	0.992	1.003	0.999
12/31/2008	1.076	0.976	1.046	1.056	1.064	1.063	1.065	1.053	1.012	0.993	1.010
12/31/2009	1.045	0.999	1.016	0.990	1.063	0.997	1.023	1.012	1.008	1.009	0.978
12/31/2010	1.032	1.059	0.995	0.917	1.056	0.993	0.986	1.004	0.985	1.002	
12/31/2011	1.051	1.070	0.988	1.024	1.011	0.991	1.016	1.002	1.002		
12/31/2012	1.009	0.969	0.978	1.043	1.005	1.008	1.011	0.987			
12/31/2013	1.006	1.159	0.966	1.007	1.020	1.004	0.994				
12/31/2014	1.094	0.973	1.029	0.997	1.018	0.994					
12/31/2015	1.042	1.159	1.004	0.991	1.022						
12/31/2016	1.008	1.082	1.030	0.990							
12/31/2017	1.036	1.064	0.970								
12/31/2018	0.956	0.982									
12/31/2019	1.021										
3 Yr Mean	1.004	1.043	1.001	0.993	1.020	1.002	1.007	0.998	0.998	1.001	0.996
Best 3/5	1.022	1.043	1.001	0.998	1.016	0.997	1.007	1.006	1.001	1.003	1.003
<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>				
12/31/2001	0.980	1.003	1.001	1.006	1.000	1.000	1.000	1.000			
12/31/2002	1.033	1.003	1.004	1.008	0.999	1.000	1.000	1.000			
12/31/2003	0.993	0.994	1.009	1.000	1.000	1.000	1.000	1.000			
12/31/2004	1.003	1.050	0.994	1.042	0.970	1.000	1.000	1.000			
12/31/2005	0.996	1.000	1.031	1.005	1.006	1.000	1.000	1.000			
12/31/2006	0.988	1.024	1.005								
12/31/2007	1.004	1.000									
12/31/2008	0.980										
3 Yr Mean	0.991	1.008	1.010	1.016	0.990	1.000	1.000	1.000			
Best 3/5	0.996	1.008	1.006	1.006	1.000	1.000	1.000	1.000			
Development From											
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.016	0.997	1.007	1.006	1.001	1.003	1.003
12/31/2017				0.998	1.016	0.997	1.007	1.006	1.001	1.003	1.003
12/31/2018			1.001	0.998	1.016	0.997	1.007	1.006	1.001	1.003	1.003
12/31/2019		1.043	1.001	0.998	1.016	0.997	1.007	1.006	1.001	1.003	1.003
12/31/2020	1.022	1.043	1.001	0.998	1.016	0.997	1.007	1.006	1.001	1.003	1.003
<u>A.Y.E</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/243</u>	<u>FACTORS</u>	
12/31/2016	0.996	1.008	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.050	
12/31/2017	0.996	1.008	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.048	
12/31/2018	0.996	1.008	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.049	
12/31/2019	0.996	1.008	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.094	
12/31/2020	0.996	1.008	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.118	

Bold - Calculated Using Modified Bondy Method

Italics - 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.	<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>
12/31/2001	196,950	171,777	171,776	186,006	186,006	176,908	225,908	230,908	225,909	227,908	325,908
12/31/2002	96,798	103,314	131,370	153,722	200,722	270,722	270,722	270,722	270,722	270,722	270,722
12/31/2003	240,651	185,667	160,024	174,025	181,024	158,026	172,903	199,404	190,310	225,461	213,954
12/31/2004	246,668	129,314	132,294	179,776	245,076	305,375	295,344	391,079	422,580	387,579	387,579
12/31/2005	162,608	228,326	212,716	267,850	270,050	310,851	314,208	323,814	354,504	774,045	898,913
12/31/2006	274,664	229,162	294,191	287,481	304,475	340,486	340,484	332,531	345,548	423,863	405,576
12/31/2007	229,278	441,042	467,990	409,124	378,557	362,557	366,057	463,057	463,057	463,057	463,057
12/31/2008	294,367	208,042	336,788	335,305	346,805	343,795	443,795	443,795	437,296	457,296	527,296
12/31/2009	177,301	176,935	144,535	143,435	142,195	249,008	250,198	350,198	350,198	350,198	350,198
12/31/2010	261,555	263,224	260,679	264,775	358,775	358,775	358,775	358,775	358,775	358,775	358,775
12/31/2011	279,718	308,639	282,138	296,138	274,227	284,227	276,227	276,227	286,227	276,477	
12/31/2012	218,667	225,556	232,721	240,618	226,978	251,978	256,992	260,027	260,027		
12/31/2013	362,731	391,760	385,395	549,395	552,495	602,495	607,496	602,495			
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	627,918					
12/31/2016	876,519	1,011,714	1,042,797	1,098,637	1,216,637						
12/31/2017	788,977	981,934	1,073,603	1,029,001							
12/31/2018	1,166,853	1,485,841	1,545,488								
12/31/2019	1,134,910	1,326,454									
12/31/2020	1,036,106										

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>
12/31/2001	325,909	325,908	325,908	325,908	325,908	325,908	325,908	325,908	325,908
12/31/2002	270,723	270,871	270,870	270,870	270,870	283,370	283,370	283,370	
12/31/2003	254,454	245,453	242,703	242,703	235,902	235,902	223,402		
12/31/2004	403,580	403,579	403,579	403,579	403,579	403,579			
12/31/2005	892,186	901,187	864,839	865,589	865,339				
12/31/2006	424,443	380,306	380,205	378,587					
12/31/2007	463,057	463,057	463,057						
12/31/2008	527,296	527,296							
12/31/2009	353,198								

Local Products (Subline Code 336)
Deductible
Multistate
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	0.872	1.000	1.083	1.000	0.951	1.277	1.022	0.978	1.009	1.430	1.000
12/31/2002	1.067	1.272	1.170	1.306	1.349	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	0.772	0.862	1.087	1.040	0.873	1.094	1.000	0.954	1.185	0.949	1.189
12/31/2004	0.524	1.023	1.359	1.363	1.246	0.967	1.324	1.081	0.917	1.000	1.041
12/31/2005	1.404	0.932	1.259	1.008	1.151	1.011	1.031	1.095	2.183	1.161	0.993
12/31/2006	0.834	1.284	0.977	1.059	1.118	1.000	0.977	1.039	1.227	0.957	1.047
12/31/2007	1.924	1.061	0.874	0.925	0.958	1.010	1.265	1.000	1.000	1.000	1.000
12/31/2008	0.707	1.619	0.996	1.034	0.991	1.291	1.000	0.985	1.046	1.153	1.000
12/31/2009	0.998	0.817	0.992	0.991	1.751	1.005	1.400	1.000	1.000	1.000	1.009
12/31/2010	1.006	0.990	1.016	1.355	1.000	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	0.966		
12/31/2012	1.032	1.032	1.034	0.943	1.110	1.020	1.012	1.000			
12/31/2013	1.080	0.984	1.426	1.006	1.090	1.008	0.992				
12/31/2014	1.472	0.963	1.263	0.950	1.086	1.000					
12/31/2015	0.911	0.980	1.038	1.001	1.061						
12/31/2016	1.154	1.031	1.054	1.107							
12/31/2017	1.245	1.093	0.958								
12/31/2018	1.273	1.040									
12/31/2019	1.169										
3 Yr Mean	1.229	1.055	1.017	1.019	1.079	1.009	1.001	1.012	0.989	1.051	1.003
Best 3/5	1.189	1.017	1.118	0.986	1.079	1.003	1.004	1.000	1.000	1.000	1.003

<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2002	1.001	1.000	1.000	1.000	1.046	1.000	1.000	1.000			
12/31/2003	0.965	0.989	1.000	0.972	1.000	0.947	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	1.010	0.960	1.001	1.000	1.000	1.000	1.000	1.000			
12/31/2006	0.896	1.000	0.996								
12/31/2007	1.000	1.000									
12/31/2008	1.000										
3 Yr Mean	0.965	0.987	0.999	0.991	1.015	0.982	1.000	1.000			
Best 3/5	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000			

	Development From										
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016					1.079	1.003	1.004	1.000	1.000	1.000	1.003
12/31/2017				0.986	1.079	1.003	1.004	1.000	1.000	1.000	1.003
12/31/2018			1.118	0.986	1.079	1.003	1.004	1.000	1.000	1.000	1.003
12/31/2019		1.017	1.118	0.986	1.079	1.003	1.004	1.000	1.000	1.000	1.003
12/31/2020	1.189	1.017	1.118	0.986	1.079	1.003	1.004	1.000	1.000	1.000	1.003

<u>A.Y.E</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>	
12/31/2016	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.085
12/31/2017	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.070
12/31/2018	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.197
12/31/2019	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.217
12/31/2020	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.447

Bold - Calculated Using Modified Bondy Method

Italics - 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>
12/31/2001	193,203	270,228	408,142	578,656	710,300	947,844	1,367,992	1,679,953	1,629,259	1,832,502	1,948,421
12/31/2002	172,994	297,692	436,931	715,080	785,722	870,809	922,712	891,204	891,208	1,089,879	1,284,616
12/31/2003	55,696	660,257	924,821	1,040,414	1,169,016	1,197,287	1,203,244	1,280,844	1,316,682	1,407,856	1,485,615
12/31/2004	159,786	298,247	421,614	580,050	662,541	776,128	780,488	797,162	828,421	836,602	861,605
12/31/2005	254,314	331,874	590,609	703,027	742,246	830,701	895,666	1,019,374	1,013,889	1,013,199	1,017,508
12/31/2006	139,337	322,142	539,444	865,083	1,155,830	1,496,293	1,566,801	1,878,458	1,926,334	2,008,534	1,988,250
12/31/2007	378,170	779,928	981,115	1,427,086	1,792,987	2,295,585	2,480,873	2,844,118	3,038,315	3,269,836	3,044,512
12/31/2008	346,594	835,131	1,100,626	1,382,937	2,157,180	4,313,412	6,760,389	8,143,634	8,124,377	7,528,389	7,030,420
12/31/2009	604,146	925,587	1,150,741	1,184,616	1,320,493	1,385,101	1,693,432	1,862,145	1,907,982	1,910,327	1,941,604
12/31/2010	220,566	412,570	732,995	1,091,391	1,197,544	1,366,567	1,557,785	1,709,727	1,735,025	2,021,454	2,065,636
12/31/2011	393,767	739,725	1,085,454	1,477,145	1,796,602	1,807,355	1,834,947	1,955,088	2,065,970	2,097,756	
12/31/2012	240,987	528,077	884,681	1,009,766	1,197,912	1,376,827	1,478,197	1,575,373	1,579,333		
12/31/2013	360,815	525,596	751,432	967,496	1,190,645	1,383,487	1,540,322	1,929,796			
12/31/2014	194,770	509,570	699,538	867,338	1,060,533	1,075,478	1,079,008				
12/31/2015	402,328	826,866	1,200,916	1,476,846	1,642,027	1,770,074					
12/31/2016	307,027	591,994	898,223	1,447,671	1,553,199						
12/31/2017	425,270	719,502	2,001,783	2,511,859							
12/31/2018	445,005	793,371	2,169,022								
12/31/2019	314,583	609,325									
12/31/2020	421,011										

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>
12/31/2001	2,060,004	2,147,196	2,175,066	2,264,677	2,491,166	2,491,166	2,491,166	2,497,416	2,497,416
12/31/2002	1,376,507	1,649,129	1,807,971	1,838,958	1,838,683	1,838,683	1,851,183	1,851,183	
12/31/2003	1,545,895	1,565,162	1,588,444	1,632,385	1,632,385	1,615,757	1,615,757		
12/31/2004	856,624	863,566	893,294	893,294	908,294	893,294			
12/31/2005	1,194,509	1,070,341	1,081,933	1,374,307	1,325,161				
12/31/2006	2,142,375	2,183,113	2,116,761	2,123,437					
12/31/2007	3,045,356	2,886,033	2,983,012						
12/31/2008	6,396,987	5,923,278							
12/31/2009	1,926,143								

Local Products (Subline Code 336)
Full Coverage
Multistate
Property Damage - Occurrence
Incurred Accident Year Incremental ALAE Development

	Increments												
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2001	77,025	137,914	170,514	131,644	237,544	420,148	311,961	-50,694	203,243	115,919	111,583	87,192	27,870
12/31/2002	124,698	139,239	278,149	70,642	85,087	51,903	-31,508	4	198,671	194,737	91,891	272,622	158,842
12/31/2003	604,561	264,564	115,593	128,602	28,271	5,957	77,600	35,838	91,174	77,759	60,280	19,267	23,282
12/31/2004	138,461	123,367	158,436	82,491	113,587	4,360	16,674	31,259	8,181	25,003	-4,981	6,942	29,728
12/31/2005	77,560	258,735	112,418	39,219	88,455	64,965	123,708	-5,485	-690	4,309	177,001	-124,168	11,592
12/31/2006	182,805	217,302	325,639	290,747	340,463	70,508	311,657	47,876	82,200	-20,284	154,125	40,738	-66,352
12/31/2007	401,758	201,187	445,971	365,901	502,598	185,288	363,245	194,197	231,521	-225,324	844	-159,323	96,979
12/31/2008	488,537	265,495	282,311	774,243	2,156,232	2,446,977	1,383,245	-19,257	-595,988	-497,969	-633,433	-473,709	
12/31/2009	321,441	225,154	33,875	135,877	64,608	308,331	168,713	45,837	2,345	31,277	-15,461		
12/31/2010	192,004	320,425	358,396	106,153	169,023	191,218	151,942	25,298	286,429	44,182			
12/31/2011	345,958	345,729	391,691	319,457	10,753	27,592	120,141	110,882	31,786				
12/31/2012	287,090	356,604	125,085	188,146	178,915	101,370	97,176	3,960					
12/31/2013	164,781	225,836	216,064	223,149	192,842	156,835	389,474						
12/31/2014	314,800	189,968	167,800	193,195	14,945	3,530							
12/31/2015	424,538	374,050	275,930	165,181	128,047								
12/31/2016	284,967	306,229	549,448	105,528									
12/31/2017	294,232	1,282,281	510,076										
12/31/2018	348,366	1,375,651											
12/31/2019	294,742												

	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>	
12/31/2001	0.0261	0.0468	0.0579	0.0447	0.0806	0.1426	0.1059	-0.0172	0.0690	0.0393	0.0379	0.0296	0.0095	
12/31/2002	0.0585	0.0653	0.1305	0.0331	0.0399	0.0243	-0.0148	0.0000	0.0932	0.0913	0.0431	0.1279	0.0745	
12/31/2003	0.2378	0.1041	0.0455	0.0506	0.0111	0.0023	0.0305	0.0141	0.0359	0.0306	0.0237	0.0076	0.0092	
12/31/2004	0.0527	0.0469	0.0603	0.0314	0.0432	0.0017	0.0063	0.0119	0.0031	0.0095	-0.0019	0.0026	0.0113	
12/31/2005	0.0219	0.0729	0.0317	0.0110	0.0249	0.0183	0.0349	-0.0015	-0.0002	0.0012	0.0499	-0.0350	0.0033	
12/31/2006	0.0377	0.0448	0.0671	0.0599	0.0702	0.0145	0.0642	0.0099	0.0169	-0.0042	0.0318	0.0084	-0.0137	
12/31/2007	0.0803	0.0402	0.0891	0.0731	0.1005	0.0370	0.0726	0.0388	0.0463	-0.0450	0.0002	-0.0318	0.0194	
12/31/2008	0.0906	0.0492	0.0524	0.1436	0.4000	0.4539	0.2566	-0.0036	-0.1106	-0.0924	-0.1175	-0.0879		
12/31/2009	0.0776	0.0544	0.0082	0.0328	0.0156	0.0745	0.0408	0.0111	0.0006	0.0076	-0.0037			
12/31/2010	0.0392	0.0654	0.0731	0.0217	0.0345	0.0390	0.0310	0.0052	0.0584	0.0090				
12/31/2011	0.0655	0.0654	0.0741	0.0604	0.0020	0.0052	0.0227	0.0210	0.0060					
12/31/2012	0.0650	0.0807	0.0283	0.0426	0.0405	0.0230	0.0220	0.0009						
12/31/2013	0.0358	0.0490	0.0469	0.0484	0.0419	0.0340	0.0845							
12/31/2014	0.0645	0.0389	0.0344	0.0396	0.0031	0.0007								
12/31/2015	0.0569	0.0501	0.0370	0.0221	0.0172									
12/31/2016	0.0541	0.0582	0.1043	0.0200										
12/31/2017	0.0490	0.2134	0.0849											
12/31/2018	0.0615	0.2430												
12/31/2019	0.0461													

Best 3/5	0.0533	0.1072	0.0563	0.0348	0.0203	0.0207	0.0315	0.0057	0.0176	-0.0139	0.0094	-0.0214	0.0079
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Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Incremental ALAE Development

Link Ratios							
<u>A.Y.E</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2001	1.041	1.100	1.000	1.000	1.003	1.000	1.000
12/31/2002	1.017	1.000	1.000	1.007	1.000	1.000	1.000
12/31/2003	1.028	1.000	0.990	1.000	1.000	1.000	1.000
12/31/2004	1.000	1.017	0.983	0.997	1.000	1.000	1.000
12/31/2005	1.270	0.964	1.002	0.997	1.000	1.000	1.000
12/31/2006	1.003						
Best 3/5	1.016	1.006	0.997	0.999	1.000	1.000	1.000
171 to Ultimate Factor:			1.018				
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>
	0.329	0.276	0.169	0.113	0.078	0.058	0.037
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.005	0.000	-0.018	-0.004	-0.014	0.008	0.000

Reported		\$500,000					
<u>A.Y.E</u>	<u>ALAE as of</u>	<u>Ultimate</u>	<u>ALAE</u>	<u>Additional</u>	<u>ALAE at</u>	<u>171-Ultimate</u>	<u>Ultimate</u>
	<u>3/31/2021</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2018	2,404,887	6,735,599	0.169	1,137,643	3,542,530	1.018	3,606,295
12/31/2019	771,019	7,830,386	0.276	2,161,970	2,932,989	1.018	2,985,782
12/31/2020	575,519	8,782,043	0.329	2,892,805	3,468,324	1.018	3,530,754

Bold - Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience
General Liability Including CMP Liability
Loss Adjustment Expense Special Call
Calendar Years 2016 - 2020

<u>Item *</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2016 - 2020 Mean</u>
1. Direct Losses Incurred	\$25,294,920	\$22,482,130	\$26,488,833	\$28,457,912	\$27,645,568	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$4,918,135	\$5,837,815	\$5,788,203	\$5,769,832	\$6,283,679	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,517,590	\$2,283,529	\$2,272,533	\$2,770,296	\$2,176,729	
4. Incurred Losses + ALAE [(1) + (2)]	\$30,213,055	\$28,319,945	\$32,277,036	\$34,227,744	\$33,929,247	
	<u>Incurred Percentage</u>					
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.3%	8.1%	7.0%	8.1%	6.4%	7.6%
6. Selected	8.0% **					

Notes: All dollar amounts are displayed in thousands.

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

** 8.0% was selected due to consideration of the impact of Covid-19 in the most recent year.

LOCAL PRODUCTS / COMPLETED OPERATIONS TREND SUMMARY

		LOCAL PRODUCTS / COMPLETED OPERATIONS	
(1)	<u>EXPOSURE TREND</u>	<u>LOCAL PRODUCTS</u>	<u>COMPLETED OPERATIONS</u> <u>COMBINED</u>
	Average Annual Percent Change		
a)	7/1/2018 to 7/1/2023 AYE 12/31/2018	+ 2.0%	+ 2.9%
b)	7/1/2019 to 7/1/2023 AYE 12/31/2019	+ 2.2%	+ 2.9%
c)	7/1/2020 to 7/1/2023 AYE 12/31/2020	+ 3.1%	+ 3.0%
(2)	<u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
a)	Fitted		
	All Years	+ 6.7%	+ 4.1%
	Eight Years	+ 8.9%	+ 2.8%
	Six Years	+ 8.5%	+ 1.7%
b)	Selected	+ 5.5%	+ 4.0%
(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 12/31/2018, 12/31/2019 & 12/31/2020

(1)		(2)	(3)	(1)		(2)	(3)
YEAR		LOCAL PRODUCTS	COMPLETED OPERATIONS	YEAR		LOCAL PRODUCTS	COMPLETED OPERATIONS
ENDING		CLASS GROUP	CLASS GROUP	ENDING		CLASS GROUP	CLASS GROUP
QUARTER *		SALES EXPOSURE	PAYROLL EXPOSURE	QUARTER *		SALES EXPOSURE	PAYROLL EXPOSURE
		INDICES	INDICES			INDICES	INDICES
2010	1	0.964	22.806	2017	1	1.032	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	0.969	23.312	2018	1	1.042	26.955
	2	0.974	23.427		2	1.046	27.203
	3	0.979	23.556		3	1.050	27.440
	4	0.982	23.638		4	1.054	27.728
2012	1	0.987	23.715	2019	1	1.058	27.950
	2	0.990	23.794		2	1.061	28.185
	3	0.995	23.873		3	1.063	28.361
	4	1.000	23.965		4	1.065	28.515
2013	1	1.004	24.062	2020	1	1.066	28.703
	2	1.007	24.140		2	1.060	28.830
	3	1.008	24.167		3	1.059	29.003
	4	1.010	24.208		4	1.059	29.191
2014	1	1.012	24.299	2021	1	1.063	29.378
	2	1.016	24.405		2	1.079	29.713
	3	1.019	24.538		3P	1.094	30.086
	4	1.022	24.663		4P	1.108	30.424
2015	1	1.023	24.759	2022	1P	1.121	30.737
	2	1.026	24.909		2P	1.130	30.931
	3	1.027	25.013		3P	1.136	31.064
	4	1.029	25.172		4P	1.142	31.208
2016	1	1.030	25.313	2023	1P	1.148	31.375
	2	1.030	25.480		2P	1.153	31.556
	3	1.029	25.731		3P	1.158	31.742
	4	1.030	25.938		4P	1.162	31.933
CHANGE IN EXPOSURES				LOCAL PRODUCTS			
7/1/2018 to 7/1/2023		(2023:4/2018:4)	1.102	COMPLETED OPERATIONS			
7/1/2019 to 7/1/2023		(2023:4/2019:4)	1.091			1.152	1.120
7/1/2020 to 7/1/2023		(2023:4/2020:4)	1.097			1.094	
AVERAGE ANNUAL TREND FACTOR							
7/1/2018 to 7/1/2023		(5.0 YEARS)	1.020			1.029	
7/1/2019 to 7/1/2023		(4.0 YEARS)	1.022			1.029	
7/1/2020 to 7/1/2023		(3.0 YEARS)	1.031			1.030	

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

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OCCURRENCE SEVERITY TREND
MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Bodily Injury

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Paid Occurrences	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2011	\$38,274,746	1,473	\$25,988	\$23,585		
12/31/2012	\$37,478,100	1,383	\$27,092	\$25,163		
12/31/2013	\$37,722,684	1,484	\$25,419	\$26,846	\$24,449	
12/31/2014	\$31,693,339	1,277	\$24,822	\$28,642	\$26,628	
12/31/2015	\$31,475,093	1,089	\$28,909	\$30,557	\$29,001	\$29,448
12/31/2016	\$31,698,582	944	\$33,563	\$32,601	\$31,585	\$31,943
12/31/2017	\$32,009,475	912	\$35,115	\$34,782	\$34,400	\$34,650
12/31/2018	\$31,256,504	843	\$37,084	\$37,109	\$37,465	\$37,585
12/31/2019	\$34,534,265	954	\$36,206	\$39,591	\$40,804	\$40,770
12/31/2020	\$29,629,729	614	\$48,283	\$42,239	\$44,440	\$44,224
Goodness of Fit Statistic, R-Squared:				0.839	0.889	0.804
Average Annual Severity Trend (10 yr)				+ 6.7%		
Average Annual Severity Trend (8 yr)				+ 8.9%		
Average Annual Severity Trend (6 yr)				+ 8.5%		
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 Explanatory Pages C-11 to C-12 - 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
12/31/2011	\$135,648,102	5,195	\$26,113	\$28,040		
12/31/2012	\$127,399,301	4,508	\$28,263	\$29,195		
12/31/2013	\$118,816,238	3,845	\$30,899	\$30,397	\$32,204	
12/31/2014	\$116,222,788	3,520	\$33,022	\$31,649	\$33,104	
12/31/2015	\$121,674,475	3,458	\$35,188	\$32,953	\$34,029	\$35,247
12/31/2016	\$126,281,447	3,627	\$34,817	\$34,310	\$34,981	\$35,831
12/31/2017	\$129,113,911	3,501	\$36,876	\$35,724	\$35,958	\$36,424
12/31/2018	\$147,515,610	3,782	\$39,005	\$37,195	\$36,964	\$37,028
12/31/2019	\$152,435,218	4,123	\$36,974	\$38,727	\$37,997	\$37,642
12/31/2020	\$144,376,737	3,834	\$37,655	\$40,322	\$39,059	\$38,265
Goodness of Fit Statistic, R-Squared:				0.836	0.773	0.509
Average Annual Severity Trend (10 yr)				+ 4.1%		
Average Annual Severity Trend (8 yr)				+ 2.8%		
Average Annual Severity Trend (6 yr)				+ 1.7%		
Selected Annual Severity Trend				+ 4.0%		

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See Explanatory Pages C-11 to C-12 - Explanation of Trend Calculation).

LOCAL PRODUCTS/COMPLETED OPERATIONS

FREQUENCY TREND
MULTISTATEManual Classes (Full and Deductible Coverage)
Monoline and Multiline Combined
CGL Policies OnlyBodily Injury and Property Damage Combined

(1) Accident Year Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3) / (2)</u> ²
12/31/2007	\$ 403,918,008	8,420	20.85
12/31/2008	\$ 391,708,370	8,906	22.74
12/31/2009	\$ 374,753,781	8,932	23.84
12/31/2010	\$ 360,437,043	9,535	26.45
12/31/2011	\$ 358,565,633	8,896	24.81
12/31/2012	\$ 361,325,483	8,268	22.88
12/31/2013	\$ 374,839,259	8,078	21.55
12/31/2014	\$ 387,696,275	7,398	19.08
12/31/2015	\$ 401,491,335	7,118	17.73
12/31/2016	\$ 388,124,210	7,278	18.75
12/31/2017	\$ 401,175,492	6,902	17.21
12/31/2018	\$ 438,019,096	7,617	17.39
12/31/2019	\$ 440,495,015	8,053	18.28
12/31/2020	\$ 424,537,750	7,105	16.73

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.

LOCAL PRODUCTS/COMPLETED OPERATIONS (SUBLINE CODE 336)
 CLASS GROUPS AND DIFFERENTIALS
 *Base Class

<u>CLASS GROUP 01</u>		45900	0.43	15538	0.29	98308	0.050
		49617	1.36	15600	1.68	98309	0.11
10100	0.52	57001	0.22	15608	0.18	98344	0.04
10145	0.11			15839	0.48	98449	1.28
10146	0.16	<u>CLASS GROUP 02</u>		15991	1.31	98805	0.069
10352	0.53	10026	0.37	15993	0.82	98813	0.100
11039	0.63	10042	6.25	16403	2.84	98967	0.51
11258	1.79	10060	1.13	16676	0.26	99003	0.06
11259	1.79	10065	1.02	18078	2.59	99826	0.035
11288	0.71	10066	1.28	18109	0.54	99827	0.031
12374	0.59	10071	1.92	18110	0.58	99948	1.00 *
12375	0.41	10073	8.77	18206	1.98	99952	0.79
13673	0.14	10075	3.09	18335	0.29	99953	0.48
13720	0.52	10107	4.44	18506	0.110	99954	0.62
14401	0.92	10115	1.42	18507	0.14	99955	0.510
15224	0.61	10309	0.31	18708	0.40		
16900	0.74	11020	3.55	18834	2.04		
16901	1.00 *	11127	0.16	18911	0.33		
16902	0.55	11128	1.29	18912	0.54		
16905	0.64	11204	25.54	18920	0.34		
16906	0.91	11234	1.06	45819	1.23		
16910	0.47	12014	0.73	49618	0.94		
16911	0.46	12356	0.54	49619	2.19		
16915	0.45	12510	0.45				
16916	0.53	12805	2.96	<u>CLASS GROUP 11</u>			
16920	1.03	13351	1.00 *	92053	0.034		
16921	0.41	13352	0.71	92054	0.013		
16930	1.28	13506	1.23	92055	0.013		
16931	0.54	13507	2.82	95124	0.066		
16940	0.41	13716	1.89	98303	0.30		
16941	0.73	13759	2.01	98304	0.18		
18435	0.58	14101	0.80	98305	0.09		
18436	1.25	14279	1.26	98306	0.049		
18501	0.13	14913	2.58	98307	0.03		

LOCAL PRODUCTS/COMPLETED OPERATIONS (SUBLINE CODE 336)
 CLASS GROUPS AND DIFFERENTIALS
 *Base Class

<u>CLASS GROUP 12</u>		96611	0.093	94404	2.32
		97447	0.34	95310	0.67
91111	0.37	97650	0.24	96408	6.77
91150	0.34	97651	0.29	96409	4.80
91155	1.73	97652	0.31	97221	0.70
91340	0.50	97653	0.20	97222	1.00 *
91341	0.26	97654	0.19	97223	1.58
91342	0.24	97655	0.28	98152	0.29
91343	0.097	98002	0.063	98157	0.19
91436	0.14	98482	0.41	98163	0.110
91507	0.20	98483	1.00 *	98164	0.038
91551	0.046	98502	0.24	98659	0.22
91555	0.065	98636	0.23	98914	0.30
91560	0.29	98677	0.66	98949	0.17
91577	0.21	98678	0.87	98993	2.04
91746	0.37	98806	0.23	99163	0.220
92101	0.20	98820	0.23	99803	4.76
92102	0.22	98884	0.14	99946	1.34
92215	0.20	99004	0.100	99969	1.42
92338	0.13	99080	0.47		
92446	0.12	99315	0.13		
92447	0.10	99321	0.15		
92451	0.15	99613	0.15		
92478	0.11	99650	0.067		
94007	0.32	99746	0.21		
94276	0.28				
94569	0.26	<u>CLASS GROUP 13</u>			
95410	0.18	91125	1.05		
95455	0.11	91127	0.66		
95505	0.14	91235	1.29		
95625	0.24	91265	1.88		
95647	0.37	91266	0.50		
96053	0.28	91280	1.49		
96410	0.55	94381	5.96		

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

LOCAL PRODUCTS										(1)
CLASS GROUP: 01		RETAIL STORES - FOOD OR DRUG				CLASS GROUP EXPERIENCE RATIO =				1.27
CLASS	(2) CURRENT IMPLIED CLASS DIFFERENTIAL	(3) 10 YEAR MONO/MULTI ALCCL	(4) 10 YEAR EXPERIENCE RATIO	(5) CREDIBILITY	(6) FORMULA EXPERIENCE RATIO @	(7) NORM. INDIC. CHG. TO DIFF #	(8) INDICATED DIFF (2) x (7)	(9) INDICATED CHANGE	(10) SELECTED CHANGE	(11) SELECTED DIFF
10100	0.494	1,447,426	1.60	0.2242	1.34	1.05	0.52	5%	5%	0.52
10145	0.104	920,986	1.47	0.1790	1.31	1.02	0.11	2%	6%	0.11
10146	0.168	97,147	0.55	0.0965	1.20	0.94	0.16	-6%	-5%	0.16
10352	0.557	277,285	0.72	0.1159	1.21	0.95	0.53	-5%	-5%	0.53
11039	0.608	4,173,616	1.40	0.3964	1.32	1.03	0.63	3%	4%	0.63
11258	1.585	199,562	2.96	0.1077	1.45	1.13	1.79	13%	13%	1.79
11259	1.277	3,752	0.00	0.0861	1.16	0.91	1.16	-9%	40%	1.79
11288	0.765	816,817	0.78	0.1694	1.19	0.93	0.71	-7%	-7%	0.71
12374	0.582	2,047,023	1.43	0.2700	1.31	1.02	0.59	2%	1%	0.59
12375	0.414	1,234,702	1.26	0.2065	1.27	0.99	0.41	-1%	-1%	0.41
13673	0.141	3,913,340	1.23	0.3833	1.25	0.98	0.14	-2%	-1%	0.14
13720	0.539	370,910	0.98	0.1257	1.23	0.96	0.52	-4%	-4%	0.52
14401	0.986	387,469	0.65	0.1274	1.19	0.93	0.92	-7%	-7%	0.92
15224	0.565	1,038,437	1.86	0.1895	1.38	1.08	0.61	8%	8%	0.61
16900	0.708	5,816,046	1.41	0.4676	1.34	1.05	0.74	5%	5%	0.74
16901	* 1.000	26,076,032	1.28	0.7831	1.28	1.00	1.00	0%	0%	1.00
16902	0.603	1,210,192	0.83	0.2044	1.18	0.92	0.55	-8%	-9%	0.55
16905	0.708	8,004	0.00	0.0866	1.16	0.91	0.64	-9%	-10%	0.64
16906	1.000	7,302	0.00	0.0865	1.16	0.91	0.91	-9%	-9%	0.91
16910	0.509	27,180,762	1.17	0.7899	1.19	0.93	0.47	-7%	-8%	0.47
16911	0.516	1,959,555	0.83	0.2637	1.15	0.90	0.46	-10%	-11%	0.46
16915	0.468	960,060	1.05	0.1825	1.23	0.96	0.45	-4%	-4%	0.45
16916	0.484	9,579,611	1.51	0.5809	1.41	1.10	0.53	10%	10%	0.53
16920	0.952	168,935	2.34	0.1044	1.38	1.08	1.03	8%	8%	1.03
16921	0.447	12,212	0.00	0.0871	1.16	0.91	0.41	-9%	-8%	0.41
16930	1.292	621,073	1.30	0.1508	1.27	0.99	1.28	-1%	-1%	1.28
16931	0.597	193,905	0.28	0.1071	1.16	0.91	0.54	-9%	-10%	0.54
16940	0.449	7,890	0.00	0.0866	1.16	0.91	0.41	-9%	-9%	0.41
16941	0.797	150,168	0.25	0.1023	1.17	0.91	0.73	-9%	-8%	0.73
18435	0.607	3,273,530	1.10	0.3487	1.21	0.95	0.58	-5%	-4%	0.58
18436	1.377	191,744	0.30	0.1068	1.17	0.91	1.25	-9%	-9%	1.25
18501	0.132	3,941,780	1.18	0.3848	1.24	0.97	0.13	-3%	-2%	0.13
45900	0.448	648,149	0.89	0.1534	1.21	0.95	0.43	-5%	-4%	0.43
49617	1.293	5,148,068	1.46	0.4408	1.35	1.05	1.36	5%	5%	1.36
57001	0.222	368,284	1.10	0.1254	1.25	0.98	0.22	-2%	-1%	0.22

* - Base class

@ - (5)x(4) + (100%-(5))x(1)

- (6) for class / (6) for base class

U - Upper cap

L - Lower cap

Note: Due to low data volume for class 11259, the class differential was selected to be the same as class 11258.

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

LOCAL PRODUCTS
CLASS GROUP: 02

RETAIL STORES - NOT FOOD OR DRUG

(1)
CLASS GROUP EXPERIENCE RATIO = 1.29

	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	CURRENT	10 YEAR	10 YEAR		FORMULA	NORM.	INDICATED			
	IMPLIED CLASS	MONO/MULTI	EXPERIENCE		EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	SELECTED	SELECTED
CLASS	DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	DIFF
10026	0.439	89,002	1.13	0.0800	1.28	0.84	0.37	-16%	-16%	0.37
10042	7.443	13,763,051	1.27	0.8013	1.27	0.84	6.25	-16%	-16%	6.25
10060	1.411	31,392	0.00	0.0657	1.21	0.80	1.13	-20%	-20%	1.13
10065	0.680	320,400	9.68	0.1332	2.41	1.59	1.08	59%	50%	U 1.02
10066	1.211	37,445	6.00	0.0672	1.61	1.06	1.28	6%	6%	1.28
10071	2.202	6,459,607	1.33	0.6581	1.32	0.87	1.92	-13%	-13%	1.92
10073	11.243	90,594,040	1.18	0.9632	1.18	0.78	8.77	-22%	-22%	8.77
10075	3.513	33,124	1.87	0.0661	1.33	0.88	3.09	-12%	-12%	3.09
10107	5.694	457,579	0.67	0.1620	1.19	0.78	4.44	-22%	-22%	4.44
10115	1.731	615,554	1.08	0.1928	1.25	0.82	1.42	-18%	-18%	1.42
10309	0.409	255,299	0.19	0.1189	1.16	0.76	0.31	-24%	-24%	0.31
11020	2.955	148,529	6.93	0.0943	1.82	1.20	3.55	20%	20%	3.55
11127	0.197	995,219	1.18	0.2584	1.26	0.83	0.16	-17%	-19%	0.16
11128	1.462	403,486	1.53	0.1508	1.33	0.88	1.29	-12%	-12%	1.29
11204	33.609	224,715	0.01	0.1119	1.15	0.76	25.54	-24%	-24%	25.54
11234	1.259	318,732	1.21	0.1328	1.28	0.84	1.06	-16%	-16%	1.06
12014	0.886	318,344	1.00	0.1328	1.25	0.82	0.73	-18%	-18%	0.73
12356	0.611	110,822	2.00	0.0853	1.35	0.89	0.54	-11%	-12%	0.54
12510	0.576	76,829	0.01	0.0770	1.19	0.78	0.45	-22%	-22%	0.45
12805	2.691	10,961,327	1.79	0.7633	1.67	1.10	2.96	10%	10%	2.96
13351	* 1.000	9,810,037	1.60	0.7430	1.52	1.00	1.00	0%	0%	1.00
13352	0.879	91,231	0.50	0.0805	1.23	0.81	0.71	-19%	-19%	0.71
13506	1.463	1,066,055	1.27	0.2694	1.28	0.84	1.23	-16%	-16%	1.23
13507	3.320	537,428	1.30	0.1778	1.29	0.85	2.82	-15%	-15%	2.82
13716	2.417	7,502,947	1.14	0.6900	1.19	0.78	1.89	-22%	-22%	1.89
13759	2.651	217,143	0.01	0.1102	1.15	0.76	2.01	-24%	-24%	2.01
14101	0.964	169,185	0.97	0.0991	1.26	0.83	0.80	-17%	-17%	0.80
14279	1.417	1,521,714	1.47	0.3335	1.35	0.89	1.26	-11%	-11%	1.26
14913	3.068	771,275	1.24	0.2210	1.28	0.84	2.58	-16%	-16%	2.58
15538	0.373	196,237	0.37	0.1054	1.19	0.78	0.29	-22%	-22%	0.29
15600	1.958	71,575	1.61	0.0757	1.31	0.86	1.68	-14%	-14%	1.68
15608	0.227	38,158	0.00	0.0674	1.20	0.79	0.18	-21%	-21%	0.18
15839	0.631	323,076	0.13	0.1338	1.13	0.74	0.47	-26%	-24%	L 0.48
15991	1.616	513,088	0.92	0.1731	1.23	0.81	1.31	-19%	-19%	1.31
15993	0.974	110,861	1.10	0.0853	1.27	0.84	0.82	-16%	-16%	0.82
16403	3.191	763,017	1.55	0.2196	1.35	0.89	2.84	-11%	-11%	2.84
16676	0.324	17,440	0.38	0.0621	1.23	0.81	0.26	-19%	-20%	0.26

* - Base class

@ - (5)x(4) + (100%-(5))x(1)

- (6) for class / (6) for base class

U - Upper cap

L - Lower cap

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

LOCAL PRODUCTS
CLASS GROUP: 02

RETAIL STORES - NOT FOOD OR DRUG

CLASS GROUP EXPERIENCE RATIO = (1)
1.29

	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	CURRENT	10 YEAR	10 YEAR		FORMULA	NORM.	INDICATED			
	IMPLIED CLASS	MONO/MULTI	EXPERIENCE		EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	SELECTED	SELECTED
CLASS	DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	DIFF
18078	2.912	1,081,072	1.52	0.2717	1.35	0.89	2.59	-11%	-11%	2.59
18109	0.662	6,364	0.40	0.0593	1.24	0.82	0.54	-18%	-18%	0.54
18110	0.747	627,307	0.74	0.1950	1.18	0.78	0.58	-22%	-22%	0.58
18206	2.304	5,720,692	1.32	0.6312	1.31	0.86	1.98	-14%	-14%	1.98
18335	0.376	119,109	0.06	0.0873	1.18	0.78	0.29	-22%	-23%	0.29
18506	0.136	493	0.00	0.0578	1.22	0.80	0.11	-20%	-19%	0.11
18507	0.176	18,814	0.23	0.0625	1.22	0.80	0.14	-20%	-20%	0.14
18708	0.368	110,520	5.42	0.0852	1.64	1.08	0.40	8%	9%	0.40
18834	2.611	80,313	0.00	0.0778	1.19	0.78	2.04	-22%	-22%	2.04
18911	0.418	143,475	0.39	0.0931	1.21	0.80	0.33	-20%	-21%	0.33
18912	0.661	12,455	0.62	0.0609	1.25	0.82	0.54	-18%	-18%	0.54
18920	0.419	30,236	0.00	0.0654	1.21	0.80	0.34	-20%	-19%	0.34
45819	1.397	5,937,407	1.35	0.6396	1.33	0.88	1.23	-12%	-12%	1.23
49618	1.138	7,503	0.73	0.0596	1.26	0.83	0.94	-17%	-17%	0.94
49619	2.436	2,131,273	1.48	0.4034	1.37	0.90	2.19	-10%	-10%	2.19

* - Base class
U - Upper cap

@ - (5)x(4) + (100%-(5))x(1)
L - Lower cap

- (6) for class / (6) for base class

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

COMPLETED OPERATIONS

CLASS GROUP: 11

COMPLETED OPERATIONS - LOW

 CLASS GROUP EXPERIENCE RATIO = (1)
 1.40

	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	CURRENT	10 YEAR	10 YEAR		FORMULA	NORM.	INDICATED		SELECTED	SELECTED
	IMPLIED CLASS	MONO/MULTI	EXPERIENCE		EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	CHANGE	CHANGE
CLASS	DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	DIFF
92053	0.025	-	0.00	-	1.40	1.36	0.034	36%	36%	0.034
92054	0.011	15	0.00	0.1250	1.23	1.19	0.013	19%	18%	0.013
92055	0.011	7,837	0.00	0.1266	1.22	1.18	0.013	18%	18%	0.013
95124	0.044	8,884,207	1.81	0.7162	1.69	1.64	0.072	64%	50%	U 0.066
98303	0.280	981,509	0.40	0.2887	1.11	1.08	0.30	8%	7%	0.30
98304	0.135	25,904,034	1.37	0.8763	1.37	1.33	0.18	33%	33%	0.18
98305	0.070	29,665,709	1.32	0.8900	1.33	1.29	0.09	29%	29%	0.09
98306	0.039	125,805	0.67	0.1501	1.29	1.25	0.049	25%	26%	0.049
98307	0.023	16,544	0.00	0.1284	1.22	1.18	0.027	18%	17%	0.027
98308	0.044	5,004,940	0.99	0.5974	1.16	1.13	0.05	13%	14%	0.05
98309	0.087	322,147	1.19	0.1864	1.36	1.32	0.11	32%	26%	0.11
98344	0.031	582,706	0.88	0.2302	1.28	1.24	0.038	24%	23%	0.038
98449	0.858	27,172,083	1.97	0.8813	1.90	1.84	1.58	84%	49%	U 1.28
98805	0.053	2,393,883	1.28	0.4396	1.35	1.31	0.069	31%	30%	0.069
98813	0.087	4,295,542	1.07	0.5641	1.21	1.17	0.10	17%	15%	0.10
98967	0.340	15,579,539	1.68	0.8119	1.63	1.58	0.54	58%	50%	U 0.51
99003	0.053	495,769	0.45	0.2161	1.19	1.16	0.061	16%	15%	0.061
99826	0.027	385,201	1.13	0.1975	1.35	1.31	0.035	31%	30%	0.035
99827	0.028	974,376	0.48	0.2877	1.14	1.11	0.031	11%	11%	0.031
99948 *	1.000	27,038,824	0.98	0.8808	1.03	1.00	1.00	0%	0%	1.00
99952	0.731	4,164,557	0.88	0.5573	1.11	1.08	0.79	8%	8%	0.79
99953	0.430	2,473,187	0.83	0.4462	1.15	1.12	0.48	12%	12%	0.48
99954	0.459	1,595,998	1.35	0.3633	1.38	1.34	0.62	34%	35%	0.62
99955	0.346	8,786,554	1.63	0.7141	1.56	1.51	0.52	51%	47%	U 0.51

* - Base class

@ - (5)x(4) + (100%-(5))x(1)

- (6) for class / (6) for base class

U - Upper cap

L - Lower cap

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

COMPLETED OPERATIONS

CLASS GROUP: 12

COMPLETED OPERATIONS - MEDIUM

 (1)
 CLASS GROUP EXPERIENCE RATIO = 1.16

	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	CURRENT	10 YEAR	10 YEAR		FORMULA	NORM.	INDICATED			
	IMPLIED CLASS	MONO/MULTI	EXPERIENCE		EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	SELECTED	SELECTED
CLASS	DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	DIFF
91111	0.359	33,911,899	1.05	0.6332	1.09	1.03	0.37	3%	3%	0.37
91150	0.307	11,444,475	1.23	0.3825	1.19	1.12	0.34	12%	11%	0.34
91155	1.730	49,854,479	1.02	0.7153	1.06	1.00	1.73	0%	0%	1.73
91340	0.459	235,397,961	1.17	0.9210	1.17	1.10	0.50	10%	9%	0.50
91341	0.245	100,505,663	1.14	0.8335	1.14	1.08	0.26	8%	6%	0.26
91342	0.202	109,826,539	1.25	0.8454	1.24	1.17	0.24	17%	19%	0.24
91343	0.091	4,333,898	1.04	0.2120	1.13	1.07	0.097	7%	7%	0.097
91436	0.135	2,745,359	1.00	0.1602	1.13	1.07	0.14	7%	4%	0.14
91507	0.194	424,401	0.32	0.0710	1.10	1.04	0.20	4%	3%	0.20
91551	0.042	8,891,558	1.16	0.3305	1.16	1.09	0.046	9%	10%	0.046
91555	0.065	1,830,694	0.35	0.1272	1.06	1.00	0.065	0%	0%	0.065
91560	0.234	132,042,419	1.34	0.8677	1.32	1.25	0.29	25%	24%	0.29
91577	0.181	17,739,212	1.28	0.4818	1.22	1.15	0.21	15%	16%	0.21
91746	0.305	30,482,258	1.36	0.6090	1.28	1.21	0.37	21%	21%	0.37
92101	0.181	5,081,564	1.17	0.2343	1.16	1.09	0.20	9%	10%	0.20
92102	0.185	6,403,054	1.44	0.2706	1.24	1.17	0.22	17%	19%	0.22
92215	0.177	95,255,137	1.23	0.8261	1.22	1.15	0.20	15%	13%	0.20
92338	0.106	44,217,141	1.38	0.6908	1.31	1.24	0.13	24%	23%	0.13
92446	0.120	3,450,122	0.62	0.1840	1.06	1.00	0.12	0%	0%	0.12
92447	0.095	445,287	0.39	0.0719	1.10	1.04	0.099	4%	4%	0.099
92451	0.146	28,643,227	1.07	0.5946	1.11	1.05	0.15	5%	3%	0.15
92478	0.105	183,522,268	1.06	0.9010	1.07	1.01	0.11	1%	5%	0.11
94007	0.276	89,044,557	1.25	0.8163	1.23	1.16	0.32	16%	16%	0.32
94276	0.267	16,826,989	1.04	0.4694	1.10	1.04	0.28	4%	5%	0.28
94569	0.234	29,067,832	1.23	0.5980	1.20	1.13	0.26	13%	11%	0.26
95410	0.164	67,050,859	1.20	0.7706	1.19	1.12	0.18	12%	10%	0.18
95455	0.092	7,098,355	1.36	0.2884	1.22	1.15	0.11	15%	20%	0.11
95505	0.126	1,004,195	1.52	0.0950	1.19	1.12	0.14	12%	11%	0.14
95625	0.212	14,221,852	1.30	0.4306	1.22	1.15	0.24	15%	13%	0.24
95647	0.367	310,872,443	1.08	0.9389	1.08	1.02	0.37	2%	1%	0.37
96053	0.248	4,683,757	1.25	0.2226	1.18	1.11	0.28	11%	13%	0.28
96410	0.495	18,551,443	1.20	0.4923	1.18	1.11	0.55	11%	11%	0.55
96611	0.089	2,973,837	0.84	0.1681	1.11	1.05	0.093	5%	4%	0.093
97447	0.273	79,138,832	1.38	0.7982	1.34	1.26	0.34	26%	25%	0.34
97650	0.217	4,123,944	1.15	0.2056	1.16	1.09	0.24	9%	11%	0.24

* - Base class

@ - (5)x(4) + (100%-(5))x(1)

- (6) for class / (6) for base class

U - Upper cap

L - Lower cap

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

COMPLETED OPERATIONS										(1)
CLASS GROUP: 12		COMPLETED OPERATIONS - MEDIUM			CLASS GROUP EXPERIENCE RATIO =					1.16
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	CURRENT	10 YEAR	10 YEAR		FORMULA	NORM.	INDICATED			
	IMPLIED CLASS	MONO/MULTI	EXPERIENCE		EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	SELECTED	SELECTED
CLASS	DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	DIFF
97651	0.248	2,540,651	1.59	0.1531	1.23	1.16	0.29	16%	17%	0.29
97652	0.238	549,585	6.55	0.0711	1.54	1.45	0.35	45%	30%	0.31
97653	0.179	7,043,146	1.15	0.2870	1.16	1.09	0.20	9%	12%	0.20
97654	0.192	1,074,971	0.24	0.0979	1.07	1.01	0.19	1%	-1%	0.19
97655	0.263	12,855,693	1.03	0.4079	1.11	1.05	0.28	5%	6%	0.28
98002	0.062	674,025	0.05	0.0815	1.07	1.01	0.063	1%	2%	0.063
98482	0.382	245,792,705	1.14	0.9240	1.14	1.08	0.41	8%	7%	0.41
98483	*	302,537,594	1.05	0.9374	1.06	1.00	1.00	0%	0%	1.00
98502	0.217	4,085,411	1.31	0.2044	1.19	1.12	0.24	12%	11%	0.24
98636	0.223	20,983,233	0.98	0.5214	1.07	1.01	0.23	1%	3%	0.23
98677	0.587	42,921,017	1.22	0.6846	1.20	1.13	0.66	13%	12%	0.66
98678	0.780	28,394,073	1.19	0.5926	1.18	1.11	0.87	11%	12%	0.87
98806	0.216	6,866,498	1.11	0.2826	1.15	1.08	0.23	8%	6%	0.23
98820	0.196	32,817,374	1.25	0.6258	1.22	1.15	0.23	15%	17%	0.23
98884	0.112	23,282,289	1.38	0.5460	1.28	1.21	0.14	21%	25%	0.14
99004	0.098	363,791	0.47	0.0685	1.11	1.05	0.10	5%	2%	0.10
99080	0.494	10,919,348	0.76	0.3725	1.01	0.95	0.47	-5%	-5%	0.47
99315	0.114	11,152,970	1.41	0.3770	1.25	1.18	0.13	18%	14%	0.13
99321	0.147	22,006,276	1.07	0.5327	1.11	1.05	0.15	5%	2%	0.15
99613	0.138	12,896,439	1.21	0.4086	1.18	1.11	0.15	11%	9%	0.15
99650	0.061	6,149,645	1.21	0.2639	1.17	1.10	0.067	10%	10%	0.067
99746	0.179	34,156,132	1.34	0.6348	1.27	1.20	0.21	20%	17%	0.21

* - Base class

@ - (5)x(4) + (100%-(5))x(1)

- (6) for class / (6) for base class

U - Upper cap

L - Lower cap

Note: A selected differential (0.31) was made for class 97652 to temper the impact of one large occurrence.

LOCAL PRODUCTS/COMPLETED OPERATIONS CREDIBILITY-WEIGHTED DIFFERENTIAL REVIEW - 2022

COMPLETED OPERATIONS

CLASS GROUP: 13

COMPLETED OPERATIONS - HIGH

CLASS GROUP EXPERIENCE RATIO =

(1)

0.99

	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	CURRENT	10 YEAR	10 YEAR		FORMULA	NORM.	INDICATED		SELECTED	
	IMPLIED CLASS	MONO/MULTI	EXPERIENCE		EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	CHANGE	SELECTED
CLASS	DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	DIFF
91125	1.030	296,371	1.23	0.1434	1.02	1.02	1.05	2%	2%	1.05
91127	0.651	9,827,785	1.05	0.5753	1.02	1.02	0.66	2%	1%	0.66
91235	1.505	5,549,238	0.71	0.4510	0.86	0.86	1.29	-14%	-14%	1.29
91265	1.493	301,740	2.87	0.1438	1.26	1.26	1.88	26%	26%	1.88
91266	0.498	1,844,075	1.07	0.2648	1.01	1.01	0.50	1%	0%	0.50
91280	1.389	153,263	1.59	0.1301	1.07	1.07	1.49	7%	7%	1.49
94381	5.321	17,550,091	1.17	0.6984	1.12	1.12	5.96	12%	12%	5.96
94404	2.437	1,269,245	0.83	0.2239	0.95	0.95	2.32	-5%	-5%	2.32
95310	0.673	3,462,626	1.02	0.3597	1.00	1.00	0.67	0%	0%	0.67
96408	5.503	12,109,419	1.37	0.6210	1.23	1.23	6.77	23%	23%	6.77
96409	4.797	22,963,132	1.00	0.7494	1.00	1.00	4.80	0%	0%	4.80
97221	0.630	8,827,922	1.20	0.5515	1.11	1.11	0.70	11%	11%	0.70
97222	* 1.000	40,640,901	1.00	0.8385	1.00	1.00	1.00	0%	0%	1.00
97223	1.932	37,269,441	0.79	0.8267	0.82	0.82	1.58	-18%	-18%	1.58
98152	0.294	5,694,225	0.94	0.4564	0.97	0.97	0.29	-3%	-1%	0.29
98157	0.207	882,606	0.60	0.1938	0.91	0.91	0.19	-9%	-8%	0.19
98163	0.123	17,367	0.00	0.1171	0.87	0.87	0.11	-13%	-11%	0.11
98164	0.044	58,032	0.00	0.1210	0.87	0.87	0.038	-13%	-14%	0.038
98659	0.249	1,511	0.00	0.1155	0.88	0.88	0.22	-12%	-12%	0.22
98914	0.341	2,898	0.00	0.1157	0.88	0.88	0.30	-12%	-12%	0.30
98949	0.197	35,790	0.00	0.1189	0.87	0.87	0.17	-13%	-14%	0.17
98993	2.405	16,067,872	0.78	0.6807	0.85	0.85	2.04	-15%	-15%	2.04
99163	0.250	15,300	0.00	0.1169	0.87	0.87	0.22	-13%	-12%	0.22
99803	5.294	527,899	0.42	0.1640	0.90	0.90	4.76	-10%	-10%	4.76
99946	1.313	29,690,813	1.03	0.7929	1.02	1.02	1.34	2%	2%	1.34
99969	1.393	8,685,978	1.05	0.5480	1.02	1.02	1.42	2%	2%	1.42

* - Base class

@ - (5)x(4) + (100%-(5))x(1)

- (6) for class / (6) for base class

U - Upper cap

L - Lower cap

COLORADO GL-2022-BGL1
BASIC LIMIT LOSS COST LEVEL
GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS & PRODUCTS/COMPLETED OPERATIONS
ACTUARIAL ANALYSIS SUPPLEMENT

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

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

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	-5.8%	-5.8%
OL&T	+3.6%	+3.6%
Premises/Operations	-1.7%	-1.7%
Products	-12.8%	-12.8%
Local Products/Completed Operations	-16.6%	-16.6%
Products/Completed Operations	-16.2%	-16.2%
GL Overall	-6.1%	-6.1%

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

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

ISO reporting companies' voluntary experience.
Calendar - accident year data through year ended 12/31/2020 for Premises/Operations.
Calendar - accident year data through year ended 12/31/2020 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 24.5%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 8.1% increase in ALCCL;
- Implemented loss cost level change (+6.9%);
- A change in exposure trend plus an additional year of trending (+9.7%);
- The effect on ALCCL due to a change in average IPMFs (+0.2%).

The Basic Limit Experience Ratios (BLERs) decreased in 2016 (-18.0%). 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 24.3%, 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 an 2.6% increase in ALCCL;
- Implemented loss cost level change (19.3%);
- A change in exposure trend plus an additional year of trending (2.1%);
- The effect on ALCCL due to a change in average IPMFs (-0.4%).

The BLERs varied within reasonable limits.

Products

Multistate ALCCL increased by an average of 3.8% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in company mix which caused a 1.3% increase in ALCCL;
- Implemented an average loss cost level change of approximately -6.1% in most states;
- A change in exposure trend plus an additional year of trending of +6.6%;
- The effect on ALCCL due to a change in average IPMFs (+0.9%).

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 21.3% 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 4.1% increase in ALCCL;
- Implemented an average loss cost level change of approximately +9.3% in most states;
- A change in exposure trend plus an additional year of trending of +9.4%;
- The effect on ALCCL due to a change in average IPMFs (-0.1%).

The BLERs changed due to the various effects listed above.

LATEST CALL
YEAR TO YEAR
COMPARISON

Manufacturers and
Contractors

The ALCCL increased from 2016 to 2018 and then decreased thereafter.

The low BLER for 2020 (0.884) is attributable to favorable experience in several class groups.

Owners, Landlords
and Tenants

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

The low BLERs for 2017 (0.853) and 2020 (0.872) are attributable to favorable experience in several class groups. The high BLERs for 2018 (1.176) and 2019 (1.310) are attributable to unfavorable experience in several class groups.

Products

The ALCCL increased from 2016 to 2017, decreased in 2018, increased in 2019 and then decreased thereafter.

The BLER decreased from 2016 to 2020.

Local Products/
Completed Ops

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

The BLER decreased from 2016 to 2020.

LOSS
DEVELOPMENT
FACTOR
COMPARISON

Manufacturers and
Contractors

The BI and PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review.

The multistate full coverage BI indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review. The multistate full coverage PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review.

The multistate deductible coverage BI indemnity loss development factors for the 2022 review remained stable compared to the 2021 review. The multistate deductible coverage PD indemnity loss development factors for the 2022 review have increased compared to the 2021 review.

The multistate Fringe indemnity loss development factors for the 2022 review have decreased compared to the 2021 review.

Owners, Landlords
and Tenants

The BI and PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review.

The multistate full coverage BI and PD indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review.

The multistate deductible coverage BI indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review. The multistate deductible coverage PD indemnity loss development factors for the 2022 review have decreased compared to those in the 2021 review.

The multistate Fringe indemnity loss development factors for the 2022 review remained stable compared to the 2021 review.

Products

The multistate full coverage BI indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review. The multistate full coverage PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review.

The multistate deductible coverage BI indemnity loss development factors for the 2022 review have decreased compared to the 2021 review. The multistate deductible coverage PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review, with a decrease 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 indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review. The multistate full coverage PD indemnity loss development factors for the 2022 review have decreased compared to those in the 2021 review. The multistate deductible coverage BI and PD indemnity loss development factors for the 2022 review remained stable compared to the 2021 review.

For Completed Operations, the full coverage BI indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review, except for the 27 months-to-ultimate factor which increased by 10.6%. This can largely be attributed to a higher 39-to-51 months state link ratio. The full coverage PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 review.

The Completed Operations multistate full coverage BI and PD indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review. The multistate deductible coverage BI indemnity loss development factors for the 2022 review have increased compared to those in the 2021 review. The multistate deductible coverage PD indemnity loss development factors for the 2022 review remained stable compared to those in the 2021 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 +4.0%, down from +4.5% in the previous Calendar review.
		The PD severity trend selection is +4.0%, down from +4.5% in the previous Calendar review.
		The Fringe severity trend selection is 0.0%, unchanged from 0.0% in the previous Calendar review.
	<hr/>	
	Owners, Landlords and Tenants	The BI severity trend selection is +5.0%, up from +4.5% in the previous Calendar review.
		The PD severity trend selection is +6.0%, up from +5.5% in the previous Calendar review.
		The Fringe severity trend selection is 0.0%, unchanged from 0.0% in the previous Calendar review.
	<hr/>	
	Products	The BI severity trend selection is +3.0%, unchanged from +3.0% in the previous review.
		The PD severity trend selection is +4.5%, down from +5.5% in the previous review.
	<hr/>	
	Local Products/ Completed Ops	The BI severity trend selection is +5.5%, up from +5.0% in the previous review.
		The PD selected severity trend is +4.0%, down from +4.5% in the previous review.
	<hr/>	

FREQUENCY
TREND
COMPARISON

We have selected a frequency trend of -0.5% 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 lower 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 higher than that used in the previous review for all three years.

Local Products/
Completed Ops

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

WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 1.071. In the 2021 review the weighted average IPMF was 1.071.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.880. In the 2021 review the weighted average IPMF was 0.881.
	Products	The current multistate weighted average IPMF is 0.878. In the 2021 review the multistate weighted average IPMF was 0.865.
	Local Products/ Completed Ops	The current multistate weighted average IPMF is 0.997. In the Group 1, 2021 review the multistate weighted average IPMF was 0.998.
The IPMF's are applied to the multiline ALCCL.		
CLASS GROUP/ TERRITORY/ STATE RELATIVE CHANGE	The class group relative changes for Manufacturers and Contractors vary within reasonable limits.	
	The class group and territory relative changes for Owners, Landlords and Tenants vary within reasonable limits.	
	For Local Products, Colorado's state balanced relative change (0.923) ranks 49th highest overall. In last year's review, Colorado's state balanced relative change (0.949) ranked 41st highest overall.	
CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of 8.1% in the total statewide ALCCL.	
	For Owners, Landlords and Tenants, the change in company mix results in an average increase of 2.6% in the total statewide ALCCL.	
	For Products, the change in company mix results in a 1.3% increase in the total multistate ALCCL.	
	For Local Products/Completed Operations, the change in company mix results in a 4.1% increase in the total multistate ALCCL.	

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.081	.167	10150	.67	(a)	11204	.43	1.85	13111	.84	.08
10011	.019	(a)	10151	17.00	—	11205	(a)	—	13112	.059	.054
10012	.022	(a)	10160	3.03	—	11206	.46	—	13201	.66	.123
10015	10.40	—	10204	.31	—	11207	5.84	—	13204	.75	.86
10020	(a)	(a)	10205	.34	—	11208	1.00	—	13205	.29	.34
10025	.019	(a)	10210	.55	(a)	11209	4.70	—	13206	(a)	(a)
10026	.88	.027	10211	.55	(a)	11210	2.00	—	13207	(a)	(a)
10027	.019	(a)	10220	6.42	—	11211	10.40	—	13208	(a)	(a)
10036	.49	(a)	10255	.181	.14	11212	1.57	—	13314	.163	.012
10040	.062	.32	10256	.66	.198	11213	1.28	—	13351	.40	.072
10042	.50	.45	10257	.125	.146	11214	3.16	—	13352	.40	.051
10052	7.21	—	10309	.22	.022	11222	.053	—	13410	1.04	1.66
10054	6.40	—	10315	.52	(a)	11234	.38	.077	13411	(a)	(a)
10060	.242	.082	10331	14.10	—	11248	.034	.013	13412	.35	1.19
10065	.36	.058	10332	24.40	—	11258	.91	.173	13453	.41	(a)
10066	.37	.075	10352	.44	.07	11259	.97	.178	13454	.48	(a)
10070	.047	.134	10367	2.68	—	11273	19.00	—	13455	.48	(a)
10071	.43	.139	10368	3.92	—	11274	18.30	—	13461	(a)	(a)
10072	3.03	—	10375	(a)	—	11288	1.11	.094	13506	1.25	.089
10073	.76	.63	10378	14.30	—	12014	.074	.053	13507	1.51	.204
10075	5.65	.223	10379	6.65	—	12356	1.61	.039	13590	.36	.61
10100	.75	.069	10380	11.40	—	12361	.069	.066	13621	.091	.34
10101	.33	.16	10381	9.83	—	12362	.051	(a)	13670	.039	.018
10105	3.54	—	11007	1.14	—	12373	.019	.022	13673	.69	.019
10107	2.33	.32	11020	.41	.242	12374	.84	.078	13715	.051	.111
10110	35.50	—	11039	.66	.084	12375	.41	.054	13716	.62	.137
10111	.102	.059	11052	3.05	—	12391	.038	.059	13720	.39	.069
10113	.49	—	11101	(a)	(a)	12393	.55	(a)	13759	.242	.145
10115	.97	.103	11120	(a)	—	12467	.227	(a)	13930	.109	.147
10117	10.40	—	11126	.085	.023	12509	.045	.026	14068	.053	.01
10119	(a)	—	11127	.26	.012	12510	.57	.033	14101	.63	.058
10120	23.20	—	11128	.35	.093	12583	.26	(a)	14279	.35	.091
10130	4.82	—	11138	3.54	—	12651	.75	.45	14401	.91	.122
10132	4.16	—	11155	.29	—	12683	.34	(a)	14405	.67	—
10133	2.93	—	11160	(a)	(a)	12707	.34	.48	14527	.208	.169
10135	(a)	—	11167	.70	—	12797	.071	.177	14655	.121	—
10140	.032	.02	11168	3.64	—	12805	.44	.214	14731	3.02	—
10141	.063	.021	11201	9.97	—	12841	.73	—	14732	.224	—
10145	.31	.015	11202	2.95	—	12927	.128	—	14733	.85	—
10146	.34	.021	11203	.60	.38	13049	.036	.044	14734	.36	—

DIVISION SIX

PREM/OPS TERR. 501

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
14855	.16	.11	16670	5.87	—	18501	.73	.017	40072	(a)	—
14913	.45	.186	16676	.40	.019	18506	.32	.008	40075	33.70	—
15060	(a)	(a)	16694	.30	(a)	18507	.26	.01	40101	21.80	—
15061	(a)	(a)	16705	.163	.113	18570	2.67	—	40102	19.30	—
15062	.143	(a)	16722	(a)	—	18575	(a)	(a)	40111	11.50	—
15063	.167	(a)	16723	(a)	—	18616	.243	.49	40115	(a)	—
15070	.09	—	16750	.142	.035	18707	.008	.006	40117	(a)	—
15119	(a)	—	16751	.142	—	18708	.156	.029	40140	(a)	—
15120	(a)	—	16819	.87	(a)	18833	.092	(a)	41001	.39	—
15123	2.92	—	16820	.67	(a)	18834	.40	.147	41210	(a)	—
15124	1.02	—	16881	2.22	(a)	18911	1.28	.024	41421	.47	—
15188	.25	(a)	16890	.102	(a)	18912	2.41	.039	41422	.249	—
15223	.046	.039	16891	.111	(a)	18920	.63	.025	41510	64.30	—
15224	.41	.081	16892	.201	(a)	18991	(a)	—	41603	22.10	—
15300	(a)	—	16900	2.45	.098	19007	1.14	—	41604	12.10	—
15314	.29	(a)	16901	1.57	.133	19051	2.53	—	41620	.84	—
15404	.065	(a)	16902	1.33	.073	19061	(a)	—	41650	31.10	—
15405	.096	(a)	16905	2.58	.093	19795	.42	(a)	41664	49.20	—
15406	.245	.056	16906	1.65	.121	19796	.49	—	41665	5.76	—
15488	.61	(a)	16910	1.47	.062	40005	(a)	—	41666	(a)	—
15538	.52	.021	16911	1.33	.061	40006	(a)	—	41667	135.00	—
15600	1.31	.121	16915	1.51	.06	40010	(a)	—	41668	126.00	—
15607	.117	—	16916	1.26	.07	40015	(a)	—	41669	.88	—
15608	.29	.013	16920	3.35	.137	40020	(a)	—	41670	1.49	—
15656	8.60	—	16921	3.06	.054	40026	(a)	—	41672	(a)	—
15699	.29	—	16930	1.93	.17	40031	(a)	—	41673	(a)	—
15733	.16	.03	16931	2.08	.072	40032	(a)	—	41675	(a)	—
15839	.39	.035	16940	4.18	.054	40040	(a)	—	41677	.173	—
15991	.32	.095	16941	1.67	.097	40041	(a)	—	41678	87.20	—
15993	.27	.059	18078	.093	.157	40042	(a)	—	41679	(a)	(a)
16005	.027	.03	18109	.53	.039	40045	325.00	—	41680	16.20	—
16009	.196	.111	18110	.43	.042	40046	64.30	—	41696	.55	—
16402	1.93	—	18200	(a)	—	40047	22.90	—	41697	.38	—
16403	1.22	.205	18205	.143	.39	40059	8.20	—	41700	(a)	—
16404	1.54	—	18206	.69	.143	40061	4.35	—	41715	10.30	—
16471	.166	—	18335	.50	.021	40063	146.00	—	41716	6.53	—
16501	.057	(a)	18435	.80	.077	40064	42.80	—	43007	(a)	—
16527	.088	.27	18436	.64	.166	40066	(a)	—	43117	(a)	—
16588	.091	(a)	18437	.71	(a)	40067	(a)	—	43151	16.80	—
16604	.152	.10	18438	1.36	(a)	40069	(a)	—	43152	26.10	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43200	63.90	—	44112	1.81	—	45771	.28	.131	47254	(a)	—
43215	(a)	—	44113	(a)	—	45819	.092	.089	47318	13.70	—
43421	17.50	—	44193	(a)	—	45900	.149	.057	47367	.173	—
43422	91.80	—	44194	(a)	—	45901	.128	.039	47420	3.01	—
43424	(a)	—	44222	(a)	—	45937	.144	—	47468	(a)	—
43470	3.18	—	44276	85.70	—	45993	(a)	(a)	47469	4.66	—
43517	(a)	—	44277	55.60	—	46004	29.50	—	47471	4.04	—
43518	21.10	—	44280	.173	—	46005	23.60	—	47473	5.28	—
43550	62.40	—	44311	10.90	—	46112	.086	—	47474	5.90	—
43551	34.60	—	44315	7.32	—	46202	3.24	—	47475	4.66	—
43626	16.90	—	44427	78.90	—	46362	304.00	—	47476	4.66	—
43628	219.00	—	44428	79.40	—	46426	44.50	—	47477	6.22	—
43629	186.00	—	44429	1.19	—	46427	59.40	—	47478	6.53	—
43754	(a)	—	44430	.83	—	46510	(a)	—	47600	(a)	—
43760	6.19	—	44431	2.64	—	46590	(a)	—	47610	(a)	—
43822	2.53	—	44432	.84	—	46603	3.73	—	48039	45.30	—
43840	.031	—	44433	26.70	—	46604	4.31	—	48177	(a)	—
43860	1.99	—	44434	51.00	—	46606	11.50	—	48178	(a)	—
43889	.71	—	44435	52.80	—	46607	15.80	—	48206	44.60	—
43945	(a)	—	44436	61.70	—	46622	7.38	—	48252	(a)	—
43946	(a)	—	44437	51.10	—	46671	(a)	—	48441	.187	—
43990	(a)	(a)	44438	40.40	—	46700	128.00	—	48557	18.70	—
43991	(a)	—	44439	78.70	—	46773	(a)	—	48558	16.30	—
44009	3.56	—	44440	65.10	—	46822	(a)	—	48600	88.90	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	18.00	—	44501	(a)	—	46882	(a)	—	48636	1.33	(a)
44070	5.34	—	45190	2.55	—	46911	33.40	—	48637	14.30	—
44071	5.94	—	45191	1.81	—	46912	61.10	—	48638	7.11	—
44072	4.10	—	45192	2.12	—	46913	(a)	—	48727	(a)	—
44100	5.43	—	45193	1.25	—	46914	(a)	—	48808	2.20	—
44101	5.65	—	45210	1.58	—	46915	(a)	—	48924	(a)	—
44102	4.41	—	45224	(a)	—	46916	(a)	—	48925	343.00	—
44103	3.90	—	45225	(a)	—	47050	.69	—	49005	.117	—
44104	1.64	—	45334	36.80	—	47051	(a)	—	49111	3.37	—
44105	(a)	—	45380	.187	(a)	47052	(a)	—	49181	14.80	—
44106	(a)	—	45450	10.80	—	47103	(a)	—	49183	18.00	—
44108	1.92	—	45523	(a)	—	47146	(a)	—	49184	38.10	—
44109	4.86	—	45524	(a)	—	47147	(a)	—	49185	34.60	—
44110	4.98	—	45539	(a)	—	47221	141.00	—	49239	.14	.36
44111	3.05	—	45678	.186	—	47253	(a)	—	49292	1.08	—

DIVISION SIX

PREM/OPS TERR. 501

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49305	(a)	—	51240	.47	.215	51702	.126	(a)	51986	.229	.082
49333	7.94	—	51241	1.40	.24	51703	.052	(a)	51999	.097	.32
49451	(a)	—	51250	.211	(a)	51734	.098	.43	52002	.085	.104
49452	(a)	—	51251	.041	(a)	51741	.245	.26	52075	.155	.197
49617	.24	.183	51252	.142	.061	51752	.207	.141	52076	.187	(a)
49618	.202	.07	51253	.121	(a)	51767	.026	.007	52109	.021	(a)
49619	.38	.158	51254	.038	.025	51777	.09	.058	52134	.28	.56
49763	2.47	—	51255	.53	(a)	51790	.151	(a)	52137	.061	(a)
49800	(a)	—	51300	.125	.127	51796	.089	(a)	52150	.52	(a)
49801	124.00	—	51305	.125	.76	51808	.32	.53	52315	.118	.27
49802	11.00	—	51315	.091	.08	51809	.39	.173	52341	.038	(a)
49803	19.50	—	51330	.081	.82	51833	.136	.051	52342	.11	(a)
49840	.71	—	51333	.027	.28	51850	.197	(a)	52343	.067	(a)
49870	143.00	—	51340	.039	(a)	51851	.133	(a)	52401	.208	(a)
49890	(a)	—	51350	.21	.115	51852	.31	(a)	52402	.021	(a)
49891	(a)	—	51351	.188	.045	51853	.126	(a)	52432	.106	(a)
49902	(a)	—	51352	.26	.09	51854	.28	(a)	52433	.097	.65
49903	(a)	—	51355	.175	.082	51855	.30	(a)	52435	.122	(a)
50010	.229	.33	51356	.189	.47	51856	.162	(a)	52438	.088	(a)
50011	.074	(a)	51357	.129	.95	51857	.28	(a)	52440	.138	(a)
50012	.085	(a)	51358	.31	.111	51869	.105	.138	52467	.128	(a)
50015	.149	(a)	51359	.27	.62	51877	.59	.156	52469	.045	.085
50017	.114	(a)	51370	.46	2.69	51889	.098	.01	52505	.223	.195
50018	.067	(a)	51380	.046	.039	51896	.046	.017	52547	.18	.058
50019	.061	(a)	51400	.19	(a)	51900	.101	.098	52581	1.09	1.80
50045	.26	(a)	51401	.28	(a)	51909	.178	.048	52619	.076	(a)
50047	.029	(a)	51500	.087	.145	51919	.099	(a)	52660	.061	—
51001	.046	.38	51516	.052	—	51926	.10	.041	52744	.52	.052
51005	.009	(a)	51517	.059	—	51927	.054	.10	52767	.165	(a)
51116	.116	.64	51550	.108	.42	51934	.11	.082	52876	(a)	(a)
51201	.039	(a)	51551	.037	.83	51941	.10	.034	52911	.061	.42
51205	.12	.046	51552	.065	.137	51942	.16	—	52967	.023	.052
51206	.019	.37	51553	.115	(a)	51956	.43	.14	53001	.223	.241
51210	.08	(a)	51554	.011	(a)	51957	.38	.37	53077	.107	.204
51211	(a)	(a)	51575	.056	.023	51958	.34	.31	53095	.073	(a)
51220	.27	1.48	51576	.207	.101	51959	.35	(a)	53096	.102	(a)
51221	.152	1.47	51600	.141	.194	51960	.046	.30	53121	.29	.46
51222	.185	4.76	51613	.093	.141	51970	.198	.138	53147	.028	(a)
51224	.194	1.17	51625	.042	(a)	51982	.058	.068	53229	.156	(a)
51230	.033	.64	51666	.089	.085	51985	.048	—	53271	.055	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53333	.154	.249	55715	.228	.169	56918	.062	(a)	58096	.203	1.35
53374	.137	.191	55716	.33	.41	56919	.159	(a)	58301	.05	.086
53375	.073	.31	55717	.209	(a)	56920	.145	(a)	58302	.055	.042
53376	.116	.159	55718	.203	(a)	56980	.113	(a)	58397	.32	.45
53377	.119	.172	55802	.09	.013	57001	.039	.03	58408	.041	–
53403	.075	(a)	55918	.13	1.76	57002	.025	.08	58409	.052	–
53425	.145	(a)	55919	.018	2.95	57090	.232	.83	58456	.028	–
53565	.088	.081	56040	.012	.028	57146	.147	.64	58457	.04	–
53631	.034	.019	56041	.081	(a)	57202	.10	(a)	58458	.052	–
53632	.039	.029	56042	.102	(a)	57257	.125	.042	58459	.062	–
53731	.036	(a)	56170	.142	(a)	57401	.071	.079	58503	.085	.08
53732	.243	.45	56171	.07	(a)	57403	.185	.03	58532	.109	(a)
53733	.158	.177	56202	.081	.063	57410	.034	.164	58559	.022	(a)
53734	.31	–	56390	.142	.64	57411	.036	(a)	58560	.054	(a)
53803	.35	(a)	56391	.122	.25	57572	.02	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.196	.107	57600	.06	.03	58575	.069	.098
53902	(a)	(a)	56488	.151	.042	57611	.076	.044	58627	.223	.011
53903	(a)	(a)	56567	.147	(a)	57625	.53	(a)	58663	.33	.65
53904	(a)	(a)	56650	.45	(a)	57651	.064	.037	58682	.198	(a)
53905	(a)	(a)	56651	.245	(a)	57690	.099	.38	58713	.058	(a)
53907	.107	.078	56652	.175	(a)	57716	.047	.08	58737	.144	.49
53951	(a)	(a)	56653	.169	(a)	57725	.103	.083	58756	.061	(a)
53952	(a)	(a)	56654	.086	(a)	57726	.08	.025	58757	.48	(a)
53953	(a)	(a)	56690	.078	.31	57798	.032	(a)	58759	.06	(a)
54012	.031	–	56699	.09	.078	57800	.121	(a)	58802	.068	.39
54077	.146	.36	56758	.077	.123	57808	.039	(a)	58813	.15	(a)
54444	(a)	(a)	56759	.078	.07	57809	.041	(a)	58822	.187	(a)
55010	.44	.76	56760	.113	.087	57810	.039	.09	58837	.30	.155
55011	.119	2.01	56805	.148	(a)	57871	.047	.091	58840	.09	.11
55012	.142	.92	56806	.105	(a)	57913	.156	.206	58873	.143	.021
55013	.131	1.13	56807	.104	(a)	57997	.069	–	58903	.043	(a)
55014	(a)	(a)	56808	.136	(a)	57998	.069	.047	58904	.033	.108
55214	.115	.075	56900	.13	(a)	57999	.065	.065	58922	.239	.189
55371	.35	.096	56910	.065	(a)	58009	.065	(a)	59005	.081	.063
55410	(a)	(a)	56911	.127	(a)	58010	.161	(a)	59057	.60	(a)
55426	.159	(a)	56912	.103	.089	58020	.199	(a)	59058	.39	(a)
55597	.029	1.45	56913	.084	(a)	58056	.192	(a)	59188	.39	.047
55647	.057	.065	56915	.50	(a)	58057	.121	(a)	59189	.54	.25
55648	.026	(a)	56916	.45	.26	58058	.109	(a)	59223	.149	.128
55649	.031	(a)	56917	.129	(a)	58095	.153	1.22	59257	.022	.011

DIVISION SIX

PREM/OPS TERR. 501

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59306	.137	(a)	59923	.016	.006	62003	23.50	—	91125	2.80	2.38
59378	.096	.124	59925	.28	1.15	63010	47.60	—	91127	1.50	1.70
59481	.37	.096	59926	.238	.46	63011	59.50	—	91130	1.52	—
59482	.41	(a)	59927	.16	1.10	63012	84.70	—	91135	.42	(a)
59537	.104	.219	59931	.28	.37	63013	80.20	—	91150	1.42	7.57
59601	.139	1.80	59932	.31	.69	63215	77.70	—	91155	3.15	40.50
59647	.184	.141	59941	.095	(a)	63216	53.90	—	91160	1.12	—
59660	.26	.83	59947	.066	.26	63217	65.30	—	91175	.97	—
59661	.125	(a)	59955	.036	.114	63218	22.00	—	91177	4.23	—
59693	.021	—	59963	.27	.32	63219	(a)	—	91179	4.25	—
59695	(a)	(a)	59964	.64	.059	63220	(a)	—	91190	2.28	(a)
59701	.01	.38	59970	.089	.147	64074	18.00	—	91200	.87	—
59713	.229	.30	59973	.175	(a)	64075	12.70	—	91210	(a)	—
59722	.119	.023	59975	.124	.13	64500	(a)	—	91235	1.73	3.32
59723	.045	.03	59977	.071	(a)	65007	47.30	—	91250	2.61	(a)
59724	.068	.016	59984	.048	.041	66122	20.40	—	91265	18.60	3.51
59725	.085	.126	59985	.187	(a)	66123	11.20	—	91266	9.83	1.29
59726	.062	.023	59986	.143	(a)	66309	32.70	—	91280	(a)	5.04
59738	.198	.052	59988	.032	.05	66561	75.70	—	91302	12.20	(a)
59750	.077	.141	59989	.025	.037	67017	70.30	—	91315	3.69	—
59751	.028	(a)	60010	26.50	—	67508	37.30	—	91324	8.23	(a)
59773	.023	.023	60011	30.40	—	67509	27.30	—	91325	(a)	(a)
59774	.019	.127	60012	50.00	—	67510	15.20	—	91340	5.37	11.10
59775	.025	.156	60013	42.90	—	67511	16.50	—	91341	4.85	5.79
59781	.067	.065	60015	32.00	—	67512	70.50	—	91342	4.93	5.34
59782	.10	.62	60016	36.00	—	67513	44.80	—	91343	1.07	2.16
59783	.098	(a)	60035	53.40	—	67634	60.80	—	91405	6.26	—
59784	.075	(a)	61000	26.20	—	67635	43.00	—	91436	5.49	3.12
59790	.153	(a)	61212	27.20	—	68001	131.00	—	91481	20.10	—
59798	.26	.33	61216	30.20	—	68439	169.00	—	91507	2.95	4.45
59806	.183	(a)	61217	27.50	—	68500	5.82	—	91523	45.60	—
59867	.172	(a)	61218	18.80	—	68604	3.16	—	91547	.26	—
59886	.023	.087	61223	134.00	—	68606	12.30	—	91551	1.61	1.02
59889	.077	.192	61224	42.60	—	68607	9.76	—	91555	1.04	1.45
59892	.098	(a)	61225	59.10	—	68702	8.04	—	91560	5.43	6.46
59904	.066	.088	61226	99.50	—	68703	6.02	—	91562	3.58	—
59905	.108	.112	61227	91.00	—	68706	25.80	—	91577	12.80	4.68
59914	.63	.65	62000	20.70	—	68707	25.50	—	91580	7.17	—
59915	.22	.53	62001	16.30	—	90089	4.65	—	91581	(a)	(a)
59917	.041	.222	62002	7.47	—	91111	2.23	8.24	91582	(a)	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91583	(a)	(a)	94444	(a)	(a)	97223	1.73	4.06	98308	1.23	1.35
91584	(a)	(a)	94569	3.16	5.79	97308	.76	—	98309	6.52	2.98
91585	(a)	(a)	94590	13.60	—	97447	2.50	7.57	98344	.84	1.03
91586	(a)	(a)	94617	4.30	—	97501	(a)	—	98405	1.38	—
91587	(a)	(a)	94638	(a)	—	97502	(a)	—	98413	15.50	(a)
91588	(a)	(a)	95124	1.59	1.79	97503	(a)	—	98414	14.20	(a)
91589	(a)	(a)	95233	3.40	—	97504	(a)	—	98415	1.87	(a)
91590	3.71	—	95305	3.70	—	97650	3.94	5.34	98423	4.44	(a)
91591	(a)	(a)	95306	5.98	—	97651	7.39	6.46	98424	7.53	(a)
91606	14.90	—	95310	8.83	1.89	97652	6.41	6.90	98425	3.09	(a)
91618	(a)	(a)	95357	1.52	—	97653	3.37	4.45	98426	2.73	(a)
91629	3.04	(a)	95358	(a)	—	97654	5.87	4.23	98427	2.66	—
91636	5.22	—	95410	4.77	4.01	97655	5.70	6.23	98428	(a)	—
91641	1.41	(a)	95455	6.30	2.45	98002	1.03	1.40	98429	1.36	—
91666	1.00	(a)	95487	2.56	(a)	98003	1.05	(a)	98430	(a)	—
91722	4.56	(a)	95505	2.93	3.12	98090	.142	—	98449	3.82	34.60
91746	3.58	8.24	95620	2.07	(a)	98091	.154	—	98482	4.09	9.13
91805	.225	—	95625	5.81	5.34	98092	.47	—	98483	6.05	22.30
92053	.55	.92	95630	(a)	(a)	98111	.44	—	98502	5.79	5.34
92054	.19	.32	95647	2.08	8.24	98150	(a)	—	98555	2.70	—
92055	5.30	.35	95648	(a)	(a)	98151	(a)	—	98597	.60	—
92101	8.29	4.45	96053	1.58	6.23	98152	3.48	.75	98598	.207	—
92102	4.99	4.90	96317	1.58	—	98153	3.91	(a)	98601	6.93	(a)
92215	2.48	4.45	96408	4.13	17.40	98154	4.62	(a)	98622	(a)	—
92338	1.92	2.89	96409	3.82	12.30	98155	6.47	(a)	98623	(a)	—
92445	2.99	—	96410	3.35	12.20	98156	(a)	(a)	98624	1.09	—
92446	6.31	2.67	96611	1.23	2.07	98157	4.13	.49	98636	2.13	5.12
92447	5.51	2.20	96702	4.75	(a)	98158	(a)	(a)	98640	119.00	—
92451	1.73	3.34	96703	(a)	—	98159	2.77	(a)	98658	6.68	—
92453	3.49	—	96816	4.46	—	98160	5.87	(a)	98659	1.20	.57
92478	1.73	2.45	96872	5.60	(a)	98161	6.57	(a)	98677	18.80	14.70
92593	22.70	—	96930	(a)	—	98162	(a)	(a)	98678	16.70	19.40
92663	.71	—	97002	(a)	(a)	98163	6.90	.28	98698	(a)	(a)
94007	11.80	7.13	97003	(a)	(a)	98164	1.46	.098	98699	5.44	(a)
94099	2.70	—	97047	3.74	—	98257	1.59	—	98705	9.45	—
94225	9.49	—	97050	2.91	—	98303	13.00	8.12	98710	3.78	—
94276	4.94	6.23	97111	5.70	—	98304	5.89	4.87	98751	5.05	—
94304	2.21	(a)	97220	.41	(a)	98305	3.01	2.43	98805	4.94	1.87
94381	4.15	16.90	97221	(a)	1.80	98306	7.73	1.33	98806	1.98	5.12
94404	4.68	6.93	97222	1.15	2.57	98307	1.87	.73	98810	4.24	—

DIVISION SIX

PREM/OPS TERR. 501

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
98813	4.09	2.71	99620	.52	—						
98820	9.43	5.12	99650	.94	1.49						
98871	(a)	(a)	99709	2.31	(a)						
98884	2.45	3.12	99718	1.52	—						
98914	.81	.77	99746	2.57	4.68						
98949	1.14	.44	99760	.29	—						
98967	3.85	13.80	99777	7.34	—						
98993	4.06	5.25	99793	3.27	—						
99003	1.83	1.65	99798	(a)	(a)						
99004	3.40	2.23	99803	(a)	12.60						
99080	1.30	10.50	99826	.84	.95						
99081	(a)	—	99827	.47	.84						
99082	(a)	—	99851	1.90	—						
99083	(a)	—	99917	3.08	—						
99084	(a)	(a)	99938	3.46	—						
99085	(a)	(a)	99943	10.00	—						
99111	1.88	—	99946	7.46	3.45						
99160	(a)	—	99948	4.90	27.10						
99163	4.49	.57	99952	6.21	21.40						
99165	.98	(a)	99953	6.70	13.00						
99220	1.79	(a)	99954	4.88	16.70						
99221	(a)	(a)	99955	6.11	13.80						
99222	3.37	(a)	99963	.74	—						
99223	.28	(a)	99969	3.26	3.86						
99303	15.10	—	99975	5.42	—						
99310	3.77	(a)	99986	(a)	—						
99315	11.10	2.89	99987	(a)	—						
99321	10.70	3.34	99988	2.88	—						
99445	(a)	(a)									
99471	.81	—									
99505	3.44	—									
99506	4.23	—									
99507	3.69	—									
99570	1.98	(a)									
99571	.48	(a)									
99572	.94	(a)									
99573	.90	(a)									
99600	1.48	—									
99613	9.52	3.34									
99614	3.30	—									

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.126	.167	10150	.74	(a)	11204	.47	1.85	13111	1.18	.08
10011	.03	(a)	10151	18.70	—	11205	(a)	—	13112	.073	.054
10012	.035	(a)	10160	3.33	—	11206	.49	—	13201	.59	.123
10015	8.80	—	10204	.34	—	11207	6.20	—	13204	.67	.86
10020	(a)	(a)	10205	.37	—	11208	1.06	—	13205	.26	.34
10025	.03	(a)	10210	.60	(a)	11209	4.99	—	13206	(a)	(a)
10026	.97	.027	10211	.60	(a)	11210	2.13	—	13207	(a)	(a)
10027	.03	(a)	10220	7.06	—	11211	11.10	—	13208	(a)	(a)
10036	.44	(a)	10255	.162	.14	11212	1.67	—	13314	.18	.012
10040	.096	.32	10256	.59	.198	11213	1.36	—	13351	.44	.072
10042	.55	.45	10257	.112	.146	11214	3.36	—	13352	.45	.051
10052	6.09	—	10309	.242	.022	11222	.056	—	13410	.93	1.66
10054	5.40	—	10315	.57	(a)	11234	.42	.077	13411	(a)	(a)
10060	.27	.082	10331	11.90	—	11248	.031	.013	13412	.31	1.19
10065	.40	.058	10332	20.60	—	11258	1.27	.173	13453	.36	(a)
10066	.41	.075	10352	.62	.07	11259	1.37	.178	13454	.43	(a)
10070	.072	.134	10367	2.85	—	11273	20.90	—	13455	.43	(a)
10071	.48	.139	10368	4.16	—	11274	20.10	—	13461	(a)	(a)
10072	3.22	—	10375	(a)	—	11288	1.56	.094	13506	1.37	.089
10073	.68	.63	10378	12.10	—	12014	.067	.053	13507	1.66	.204
10075	5.06	.223	10379	5.61	—	12356	1.77	.039	13590	.32	.61
10100	1.06	.069	10380	9.58	—	12361	.086	.066	13621	.081	.34
10101	.36	.16	10381	8.29	—	12362	.079	(a)	13670	.048	.018
10105	3.89	—	11007	1.21	—	12373	.03	.022	13673	.97	.019
10107	2.08	.32	11020	.45	.242	12374	.92	.078	13715	.079	.111
10110	29.90	—	11039	.59	.084	12375	.45	.054	13716	.68	.137
10111	.158	.059	11052	4.92	—	12391	.06	.059	13720	.54	.069
10113	.54	—	11101	(a)	(a)	12393	.60	(a)	13759	.27	.145
10115	1.07	.103	11120	(a)	—	12467	.25	(a)	13930	.169	.147
10117	8.74	—	11126	.094	.023	12509	.041	.026	14068	.059	.01
10119	(a)	—	11127	.40	.012	12510	.51	.033	14101	.69	.058
10120	19.60	—	11128	.54	.093	12583	.229	(a)	14279	.31	.091
10130	5.30	—	11138	2.98	—	12651	.67	.45	14401	1.28	.122
10132	4.57	—	11155	.32	—	12683	.31	(a)	14405	.71	—
10133	4.73	—	11160	(a)	(a)	12707	.52	.48	14527	.32	.169
10135	(a)	—	11167	1.13	—	12797	.11	.177	14655	.133	—
10140	.04	.02	11168	5.88	—	12805	.48	.214	14731	4.88	—
10141	.079	.021	11201	10.60	—	12841	.80	—	14732	.36	—
10145	.38	.015	11202	3.13	—	12927	.141	—	14733	.93	—
10146	.47	.021	11203	.94	.38	13049	.045	.044	14734	.40	—

DIVISION SIX

PREM/OPS TERR. 502

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
14855	.143	.11	16670	4.95	—	18501	1.03	.017	40072	(a)	—
14913	.50	.186	16676	.45	.019	18506	.29	.008	40075	32.30	—
15060	(a)	(a)	16694	.27	(a)	18507	.28	.01	40101	17.60	—
15061	(a)	(a)	16705	.25	.113	18570	2.94	—	40102	15.50	—
15062	.128	(a)	16722	(a)	—	18575	(a)	(a)	40111	9.72	—
15063	.149	(a)	16723	(a)	—	18616	.217	.49	40115	(a)	—
15070	.095	—	16750	.156	.035	18707	.012	.006	40117	(a)	—
15119	(a)	—	16751	.156	—	18708	.172	.029	40140	(a)	—
15120	(a)	—	16819	.78	(a)	18833	.142	(a)	41001	.33	—
15123	4.72	—	16820	.60	(a)	18834	.45	.147	41210	(a)	—
15124	1.65	—	16881	2.44	(a)	18911	1.41	.024	41421	.34	—
15188	.226	(a)	16890	.091	(a)	18912	2.65	.039	41422	.183	—
15223	.057	.039	16891	.099	(a)	18920	.69	.025	41510	70.70	—
15224	.58	.081	16892	.18	(a)	18991	(a)	—	41603	16.20	—
15300	(a)	—	16900	3.01	.098	19007	1.85	—	41604	8.92	—
15314	.32	(a)	16901	1.93	.133	19051	4.09	—	41620	.89	—
15404	.058	(a)	16902	1.64	.073	19061	(a)	—	41650	22.90	—
15405	.086	(a)	16905	3.17	.093	19795	.46	(a)	41664	41.50	—
15406	.219	.056	16906	2.03	.121	19796	.54	—	41665	4.86	—
15488	.55	(a)	16910	1.81	.062	40005	(a)	—	41666	(a)	—
15538	.57	.021	16911	1.64	.061	40006	(a)	—	41667	113.00	—
15600	1.44	.121	16915	1.86	.06	40010	(a)	—	41668	106.00	—
15607	.125	—	16916	1.55	.07	40015	(a)	—	41669	.75	—
15608	.32	.013	16920	4.11	.137	40020	(a)	—	41670	1.25	—
15656	9.46	—	16921	3.76	.054	40026	(a)	—	41672	(a)	—
15699	.31	—	16930	2.37	.17	40031	(a)	—	41673	(a)	—
15733	.143	.03	16931	2.55	.072	40032	(a)	—	41675	(a)	—
15839	.43	.035	16940	5.13	.054	40040	(a)	—	41677	.183	—
15991	.35	.095	16941	2.06	.097	40041	(a)	—	41678	67.90	—
15993	.30	.059	18078	.144	.157	40042	(a)	—	41679	(a)	(a)
16005	.042	.03	18109	.59	.039	40045	274.00	—	41680	11.90	—
16009	.175	.111	18110	.47	.042	40046	54.20	—	41696	.58	—
16402	2.12	—	18200	(a)	—	40047	19.30	—	41697	.40	—
16403	1.34	.205	18205	.221	.39	40059	6.92	—	41700	(a)	—
16404	1.69	—	18206	.76	.143	40061	3.67	—	41715	7.55	—
16471	.176	—	18335	.55	.021	40063	123.00	—	41716	4.80	—
16501	.089	(a)	18435	1.12	.077	40064	36.10	—	43007	(a)	—
16527	.137	.27	18436	.90	.166	40066	(a)	—	43117	(a)	—
16588	.081	(a)	18437	.78	(a)	40067	(a)	—	43151	16.10	—
16604	.136	.10	18438	1.50	(a)	40069	(a)	—	43152	20.30	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43200	61.20	—	44112	2.40	—	45771	.25	.131	47254	(a)	—
43215	(a)	—	44113	(a)	—	45819	.083	.089	47318	11.60	—
43421	16.80	—	44193	(a)	—	45900	.164	.057	47367	.183	—
43422	88.00	—	44194	(a)	—	45901	.141	.039	47420	2.54	—
43424	(a)	—	44222	(a)	—	45937	.138	—	47468	(a)	—
43470	3.37	—	44276	82.20	—	45993	(a)	(a)	47469	3.43	—
43517	(a)	—	44277	53.30	—	46004	21.70	—	47471	2.97	—
43518	17.80	—	44280	.183	—	46005	17.40	—	47473	3.89	—
43550	59.80	—	44311	9.19	—	46112	.069	—	47474	4.35	—
43551	33.20	—	44315	6.17	—	46202	2.54	—	47475	3.43	—
43626	14.20	—	44427	63.50	—	46362	237.00	—	47476	3.43	—
43628	185.00	—	44428	63.90	—	46426	34.60	—	47477	4.57	—
43629	157.00	—	44429	.96	—	46427	46.30	—	47478	4.80	—
43754	(a)	—	44430	.67	—	46510	(a)	—	47600	(a)	—
43760	5.22	—	44431	2.13	—	46590	(a)	—	47610	(a)	—
43822	2.68	—	44432	.67	—	46603	2.91	—	48039	43.40	—
43840	.033	—	44433	21.50	—	46604	3.35	—	48177	(a)	—
43860	2.11	—	44434	41.10	—	46606	8.94	—	48178	(a)	—
43889	.76	—	44435	42.50	—	46607	12.30	—	48206	37.60	—
43945	(a)	—	44436	49.70	—	46622	7.84	—	48252	(a)	—
43946	(a)	—	44437	41.20	—	46671	(a)	—	48441	.158	—
43990	(a)	(a)	44438	32.50	—	46700	123.00	—	48557	15.80	—
43991	(a)	—	44439	63.30	—	46773	(a)	—	48558	13.80	—
44009	5.75	—	44440	52.40	—	46822	(a)	—	48600	69.30	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	15.20	—	44501	(a)	—	46882	(a)	—	48636	1.92	(a)
44070	4.50	—	45190	2.00	—	46911	28.20	—	48637	12.10	—
44071	5.01	—	45191	1.42	—	46912	51.60	—	48638	6.00	—
44072	3.46	—	45192	1.66	—	46913	(a)	—	48727	(a)	—
44100	7.20	—	45193	.98	—	46914	(a)	—	48808	2.42	—
44101	7.50	—	45210	1.24	—	46915	(a)	—	48924	(a)	—
44102	5.85	—	45224	(a)	—	46916	(a)	—	48925	289.00	—
44103	5.18	—	45225	(a)	—	47050	.73	—	49005	.125	—
44104	2.18	—	45334	35.30	—	47051	(a)	—	49111	3.70	—
44105	(a)	—	45380	.167	(a)	47052	(a)	—	49181	14.20	—
44106	(a)	—	45450	10.40	—	47103	(a)	—	49183	17.30	—
44108	2.55	—	45523	(a)	—	47146	(a)	—	49184	36.50	—
44109	6.45	—	45524	(a)	—	47147	(a)	—	49185	33.20	—
44110	6.60	—	45539	(a)	—	47221	135.00	—	49239	.125	.36
44111	4.05	—	45678	.198	—	47253	(a)	—	49292	1.04	—

DIVISION SIX

PREM/OPS TERR. 502

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49305	(a)	—	51240	.40	.215	51702	.181	(a)	51986	.196	.082
49333	7.61	—	51241	1.19	.24	51703	.075	(a)	51999	.082	.32
49451	(a)	—	51250	.30	(a)	51734	.141	.43	52002	.072	.104
49452	(a)	—	51251	.035	(a)	51741	.209	.26	52075	.224	.197
49617	.39	.183	51252	.121	.061	51752	.177	.141	52076	.27	(a)
49618	.33	.07	51253	.103	(a)	51767	.021	.007	52109	.018	(a)
49619	.61	.158	51254	.032	.025	51777	.072	.058	52134	.242	.56
49763	3.99	—	51255	.77	(a)	51790	.121	(a)	52137	.088	(a)
49800	(a)	—	51300	.10	.127	51796	.076	(a)	52150	.45	(a)
49801	119.00	—	51305	.10	.76	51808	.27	.53	52315	.094	.27
49802	10.60	—	51315	.081	.08	51809	.34	.173	52341	.055	(a)
49803	18.70	—	51330	.117	.82	51833	.108	.051	52342	.159	(a)
49840	.76	—	51333	.038	.28	51850	.28	(a)	52343	.097	(a)
49870	121.00	—	51340	.033	(a)	51851	.192	(a)	52401	.30	(a)
49890	(a)	—	51350	.168	.115	51852	.45	(a)	52402	.018	(a)
49891	(a)	—	51351	.15	.045	51853	.181	(a)	52432	.091	(a)
49902	(a)	—	51352	.206	.09	51854	.41	(a)	52433	.083	.65
49903	(a)	—	51355	.14	.082	51855	.43	(a)	52435	.104	(a)
50010	.196	.33	51356	.151	.47	51856	.235	(a)	52438	.075	(a)
50011	.106	(a)	51357	.115	.95	51857	.40	(a)	52440	.118	(a)
50012	.072	(a)	51358	.28	.111	51869	.09	.138	52467	.109	(a)
50015	.127	(a)	51359	.243	.62	51877	.51	.156	52469	.038	.085
50017	.097	(a)	51370	.39	2.69	51889	.083	.01	52505	.19	.195
50018	.097	(a)	51380	.039	.039	51896	.039	.017	52547	.26	.058
50019	.052	(a)	51400	.27	(a)	51900	.081	.098	52581	.92	1.80
50045	.221	(a)	51401	.41	(a)	51909	.26	.048	52619	.065	(a)
50047	.025	(a)	51500	.074	.145	51919	.084	(a)	52660	.065	—
51001	.066	.38	51516	.055	—	51926	.086	.041	52744	.42	.052
51005	.014	(a)	51517	.062	—	51927	.046	.10	52767	.238	(a)
51116	.167	.64	51550	.092	.42	51934	.094	.082	52876	(a)	(a)
51201	.033	(a)	51551	.032	.83	51941	.085	.034	52911	.052	.42
51205	.102	.046	51552	.055	.137	51942	.136	—	52967	.019	.052
51206	.016	.37	51553	.098	(a)	51956	.37	.14	53001	.19	.241
51210	.115	(a)	51554	.009	(a)	51957	.32	.37	53077	.091	.204
51211	(a)	(a)	51575	.045	.023	51958	.29	.31	53095	.063	(a)
51220	.40	1.48	51576	.177	.101	51959	.29	(a)	53096	.087	(a)
51221	.22	1.47	51600	.12	.194	51960	.039	.30	53121	.248	.46
51222	.27	4.76	51613	.079	.141	51970	.169	.138	53147	.04	(a)
51224	.28	1.17	51625	.06	(a)	51982	.05	.068	53229	.225	(a)
51230	.048	.64	51666	.071	.085	51985	.051	—	53271	.047	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53333	.222	.249	55715	.194	.169	56918	.09	(a)	58096	.173	1.35
53374	.11	.191	55716	.28	.41	56919	.229	(a)	58301	.071	.086
53375	.058	.31	55717	.30	(a)	56920	.209	(a)	58302	.047	.042
53376	.093	.159	55718	.29	(a)	56980	.096	(a)	58397	.27	.45
53377	.095	.172	55802	.072	.013	57001	.033	.03	58408	.043	–
53403	.06	(a)	55918	.111	1.76	57002	.021	.08	58409	.055	–
53425	.209	(a)	55919	.015	2.95	57090	.34	.83	58456	.029	–
53565	.07	.081	56040	.01	.028	57146	.213	.64	58457	.043	–
53631	.029	.019	56041	.069	(a)	57202	.086	(a)	58458	.055	–
53632	.033	.029	56042	.087	(a)	57257	.106	.042	58459	.066	–
53731	.03	(a)	56170	.205	(a)	57401	.06	.079	58503	.072	.08
53732	.207	.45	56171	.101	(a)	57403	.148	.03	58532	.093	(a)
53733	.135	.177	56202	.069	.063	57410	.029	.164	58559	.019	(a)
53734	.33	–	56390	.121	.64	57411	.051	(a)	58560	.046	(a)
53803	.50	(a)	56391	.104	.25	57572	.017	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.167	.107	57600	.051	.03	58575	.059	.098
53902	(a)	(a)	56488	.121	.042	57611	.11	.044	58627	.19	.011
53903	(a)	(a)	56567	.213	(a)	57625	.45	(a)	58663	.47	.65
53904	(a)	(a)	56650	.65	(a)	57651	.054	.037	58682	.169	(a)
53905	(a)	(a)	56651	.35	(a)	57690	.143	.38	58713	.046	(a)
53907	.091	.078	56652	.25	(a)	57716	.068	.08	58737	.122	.49
53951	(a)	(a)	56653	.244	(a)	57725	.148	.083	58756	.088	(a)
53952	(a)	(a)	56654	.125	(a)	57726	.115	.025	58757	.41	(a)
53953	(a)	(a)	56690	.062	.31	57798	.028	(a)	58759	.051	(a)
54012	.033	–	56699	.077	.078	57800	.103	(a)	58802	.058	.39
54077	.124	.36	56758	.065	.123	57808	.057	(a)	58813	.216	(a)
54444	(a)	(a)	56759	.067	.07	57809	.059	(a)	58822	.159	(a)
55010	.38	.76	56760	.096	.087	57810	.057	.09	58837	.43	.155
55011	.101	2.01	56805	.126	(a)	57871	.068	.091	58840	.13	.11
55012	.121	.92	56806	.089	(a)	57913	.133	.206	58873	.207	.021
55013	.189	1.13	56807	.089	(a)	57997	.073	–	58903	.037	(a)
55014	(a)	(a)	56808	.116	(a)	57998	.059	.047	58904	.028	.108
55214	.098	.075	56900	.111	(a)	57999	.093	.065	58922	.34	.189
55371	.28	.096	56910	.056	(a)	58009	.093	(a)	59005	.069	.063
55410	(a)	(a)	56911	.183	(a)	58010	.137	(a)	59057	.51	(a)
55426	.229	(a)	56912	.148	.089	58020	.159	(a)	59058	.33	(a)
55597	.024	1.45	56913	.121	(a)	58056	.164	(a)	59188	.32	.047
55647	.049	.065	56915	.72	(a)	58057	.103	(a)	59189	.43	.25
55648	.022	(a)	56916	.65	.26	58058	.093	(a)	59223	.214	.128
55649	.026	(a)	56917	.187	(a)	58095	.13	1.22	59257	.019	.011

DIVISION SIX

PREM/OPS TERR. 502

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59306	.117	(a)	59923	.013	.006	62003	18.30	—	91125	2.80	2.38
59378	.139	.124	59925	.25	1.15	63010	28.40	—	91127	1.50	1.70
59481	.31	.096	59926	.213	.46	63011	35.50	—	91130	1.52	—
59482	.33	(a)	59927	.143	1.10	63012	50.40	—	91135	.42	(a)
59537	.15	.219	59931	.242	.37	63013	47.80	—	91150	1.42	7.57
59601	.119	1.80	59932	.26	.69	63215	60.60	—	91155	3.15	40.50
59647	.147	.141	59941	.081	(a)	63216	42.00	—	91160	1.12	—
59660	.218	.83	59947	.095	.26	63217	55.10	—	91175	.97	—
59661	.107	(a)	59955	.031	.114	63218	18.60	—	91177	4.23	—
59693	.018	—	59963	.231	.32	63219	(a)	—	91179	4.25	—
59695	(a)	(a)	59964	.54	.059	63220	(a)	—	91190	2.28	(a)
59701	.009	.38	59970	.128	.147	64074	14.10	—	91200	.87	—
59713	.195	.30	59973	.149	(a)	64075	9.94	—	91210	(a)	—
59722	.101	.023	59975	.18	.13	64500	(a)	—	91235	1.73	3.32
59723	.038	.03	59977	.103	(a)	65007	36.90	—	91250	2.61	(a)
59724	.058	.016	59984	.041	.041	66122	15.90	—	91265	18.60	3.51
59725	.073	.126	59985	.16	(a)	66123	8.72	—	91266	9.83	1.29
59726	.053	.023	59986	.122	(a)	66309	25.50	—	91280	(a)	5.04
59738	.169	.052	59988	.046	.05	66561	59.00	—	91302	12.20	(a)
59750	.112	.141	59989	.021	.037	67017	54.70	—	91315	3.69	—
59751	.04	(a)	60010	15.80	—	67508	27.40	—	91324	8.23	(a)
59773	.019	.023	60011	18.10	—	67509	20.10	—	91325	(a)	(a)
59774	.015	.127	60012	29.80	—	67510	11.20	—	91340	5.37	11.10
59775	.02	.156	60013	25.50	—	67511	12.10	—	91341	4.85	5.79
59781	.097	.065	60015	19.10	—	67512	51.90	—	91342	4.93	5.34
59782	.145	.62	60016	21.40	—	67513	32.90	—	91343	1.07	2.16
59783	.141	(a)	60035	41.60	—	67634	47.40	—	91405	6.26	—
59784	.108	(a)	61000	15.60	—	67635	33.50	—	91436	5.49	3.12
59790	.13	(a)	61212	21.20	—	68001	102.00	—	91481	20.10	—
59798	.37	.33	61216	23.60	—	68439	132.00	—	91507	2.95	4.45
59806	.26	(a)	61217	21.40	—	68500	3.47	—	91523	45.60	—
59867	.147	(a)	61218	14.60	—	68604	2.46	—	91547	.26	—
59886	.02	.087	61223	104.00	—	68606	9.62	—	91551	1.61	1.02
59889	.061	.192	61224	33.20	—	68607	7.60	—	91555	1.04	1.45
59892	.141	(a)	61225	46.00	—	68702	6.26	—	91560	5.43	6.46
59904	.095	.088	61226	77.50	—	68703	4.69	—	91562	3.58	—
59905	.092	.112	61227	70.90	—	68706	20.10	—	91577	12.80	4.68
59914	.54	.65	62000	16.10	—	68707	19.90	—	91580	7.17	—
59915	.32	.53	62001	12.70	—	90089	4.65	—	91581	(a)	(a)
59917	.059	.222	62002	5.82	—	91111	2.23	8.24	91582	(a)	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91583	(a)	(a)	94444	(a)	(a)	97223	1.73	4.06	98308	1.23	1.35
91584	(a)	(a)	94569	3.16	5.79	97308	.76	—	98309	6.52	2.98
91585	(a)	(a)	94590	13.60	—	97447	2.50	7.57	98344	.84	1.03
91586	(a)	(a)	94617	4.30	—	97501	(a)	—	98405	1.38	—
91587	(a)	(a)	94638	(a)	—	97502	(a)	—	98413	15.50	(a)
91588	(a)	(a)	95124	1.59	1.79	97503	(a)	—	98414	14.20	(a)
91589	(a)	(a)	95233	3.40	—	97504	(a)	—	98415	1.87	(a)
91590	3.71	—	95305	3.70	—	97650	3.94	5.34	98423	4.44	(a)
91591	(a)	(a)	95306	5.98	—	97651	7.39	6.46	98424	7.53	(a)
91606	14.90	—	95310	8.83	1.89	97652	6.41	6.90	98425	3.09	(a)
91618	(a)	(a)	95357	1.52	—	97653	3.37	4.45	98426	2.73	(a)
91629	3.04	(a)	95358	(a)	—	97654	5.87	4.23	98427	2.66	—
91636	5.22	—	95410	4.77	4.01	97655	5.70	6.23	98428	(a)	—
91641	1.41	(a)	95455	6.30	2.45	98002	1.03	1.40	98429	1.36	—
91666	1.00	(a)	95487	2.56	(a)	98003	1.05	(a)	98430	(a)	—
91722	4.56	(a)	95505	2.93	3.12	98090	.142	—	98449	3.82	34.60
91746	3.58	8.24	95620	2.07	(a)	98091	.154	—	98482	4.09	9.13
91805	.225	—	95625	5.81	5.34	98092	.47	—	98483	6.05	22.30
92053	.55	.92	95630	(a)	(a)	98111	.44	—	98502	5.79	5.34
92054	.19	.32	95647	2.08	8.24	98150	(a)	—	98555	2.70	—
92055	5.30	.35	95648	(a)	(a)	98151	(a)	—	98597	.60	—
92101	8.29	4.45	96053	1.58	6.23	98152	3.48	.75	98598	.207	—
92102	4.99	4.90	96317	1.58	—	98153	3.91	(a)	98601	6.93	(a)
92215	2.48	4.45	96408	4.13	17.40	98154	4.62	(a)	98622	(a)	—
92338	1.92	2.89	96409	3.82	12.30	98155	6.47	(a)	98623	(a)	—
92445	2.99	—	96410	3.35	12.20	98156	(a)	(a)	98624	1.09	—
92446	6.31	2.67	96611	1.23	2.07	98157	4.13	.49	98636	2.13	5.12
92447	5.51	2.20	96702	4.75	(a)	98158	(a)	(a)	98640	119.00	—
92451	1.73	3.34	96703	(a)	—	98159	2.77	(a)	98658	6.68	—
92453	3.49	—	96816	4.46	—	98160	5.87	(a)	98659	1.20	.57
92478	1.73	2.45	96872	5.60	(a)	98161	6.57	(a)	98677	18.80	14.70
92593	22.70	—	96930	(a)	—	98162	(a)	(a)	98678	16.70	19.40
92663	.71	—	97002	(a)	(a)	98163	6.90	.28	98698	(a)	(a)
94007	11.80	7.13	97003	(a)	(a)	98164	1.46	.098	98699	5.44	(a)
94099	2.70	—	97047	3.74	—	98257	1.59	—	98705	9.45	—
94225	9.49	—	97050	2.91	—	98303	13.00	8.12	98710	3.78	—
94276	4.94	6.23	97111	5.70	—	98304	5.89	4.87	98751	5.05	—
94304	2.21	(a)	97220	.41	(a)	98305	3.01	2.43	98805	4.94	1.87
94381	4.15	16.90	97221	(a)	1.80	98306	7.73	1.33	98806	1.98	5.12
94404	4.68	6.93	97222	1.15	2.57	98307	1.87	.73	98810	4.24	—

DIVISION SIX

PREM/OPS TERR. 502

GENERAL LIABILITY

PROD/COPS

LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops
98813	4.09	2.71	99620	.52	—						
98820	9.43	5.12	99650	.94	1.49						
98871	(a)	(a)	99709	2.31	(a)						
98884	2.45	3.12	99718	1.52	—						
98914	.81	.77	99746	2.57	4.68						
98949	1.14	.44	99760	.29	—						
98967	3.85	13.80	99777	7.34	—						
98993	4.06	5.25	99793	3.27	—						
99003	1.83	1.65	99798	(a)	(a)						
99004	3.40	2.23	99803	(a)	12.60						
99080	1.30	10.50	99826	.84	.95						
99081	(a)	—	99827	.47	.84						
99082	(a)	—	99851	1.90	—						
99083	(a)	—	99917	3.08	—						
99084	(a)	(a)	99938	3.46	—						
99085	(a)	(a)	99943	10.00	—						
99111	1.88	—	99946	7.46	3.45						
99160	(a)	—	99948	4.90	27.10						
99163	4.49	.57	99952	6.21	21.40						
99165	.98	(a)	99953	6.70	13.00						
99220	1.79	(a)	99954	4.88	16.70						
99221	(a)	(a)	99955	6.11	13.80						
99222	3.37	(a)	99963	.74	—						
99223	.28	(a)	99969	3.26	3.86						
99303	15.10	—	99975	5.42	—						
99310	3.77	(a)	99986	(a)	—						
99315	11.10	2.89	99987	(a)	—						
99321	10.70	3.34	99988	2.88	—						
99445	(a)	(a)									
99471	.81	—									
99505	3.44	—									
99506	4.23	—									
99507	3.69	—									
99570	1.98	(a)									
99571	.48	(a)									
99572	.94	(a)									
99573	.90	(a)									
99600	1.48	—									
99613	9.52	3.34									
99614	3.30	—									