

LOSS COSTS – IMPLEMENTATION

NOVEMBER 23, 2022

GENERAL LIABILITY

LI-GL-2022-299

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

KEY MESSAGE

Revised overall prospective loss costs for -6.6% to be implemented.

BACKGROUND

In circular [LI-GL-2022-250](#), we provided you with information about the General Liability loss cost level experience review.

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 2020/2021 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 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.

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 May 1, 2023.

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 May 1, 2023, 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 MARCH 27, 2023. 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 and SERFF Tracking Number ISOF-133466079, NOT this circular number.

CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial 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 5-23 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-GL-2022-250](#) (10/03/2022) General Liability Basic Limit Experience For 2022 Group 4 Jurisdictions Reviewed By Staff
- [LI-CL-2022-006](#) (02/22/2022) Revised Lead Time Requirements Listing

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.

DATA QUALITY

Statistical plan data reported to ISO is first processed through a system of rigorous automated data verification procedures so that only valid data would be used for ratemaking. Subsequent to this initial data submission review, additional analyses on the statistical plan data involving an even more customized data review for this line were performed by staff. During these processes, various data records were excluded from the review. The ISO staff responsible for this circular also reviewed the data for reasonableness.

ACKNOWLEDGMENT OF ACTUARIAL QUALIFICATIONS

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

I, Ping Hsin Lee, am an Actuarial Associate for ISO, and I, Timothy J. McCarthy, am an Actuarial Product Director for Commercial Liability for ISO. We are jointly responsible for the content of this Statement of Actuarial Opinion. We are both members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

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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.

UTAH 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 -6.6% change from the current ISO loss costs. Please note that throughout this document the term loss costs means advisory prospective loss costs.

 - provides the analyses used to derive these advisory loss costs.
-

DEFINITION OF
THE ISO
ADVISORY
PROSPECTIVE
LOSS COSTS

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

CONSIDERATION
OF COVID-19

In GL-2020-BGL1, loss costs for nine 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. 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 2020/2021 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 exposure development factors for the latest accident year to reflect the reduced expected exposures for 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 the renewal of stay-at-home orders during the period in which the newly filed loss costs will be in effect. We have assumed that any recurrence of such extreme and unpredictable circumstances would generally be addressed, as appropriate, by individual carriers.

LOSS COST
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	-6.5%	-6.5%
OL&T	+3.0%	0.0%
Premises/Operations	-2.9%	-4.0%
Products	-7.5%	-7.5%
Local Products/Completed Operations	-14.5%	-14.5%
Products/Completed Operations	-13.4%	-13.4%
GL Overall	-5.7%	-6.6%

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 except for Owners, Landlords, and Tenants where a change of 0.0% has been selected to reflect the more favorable recent experience in the experience period.

CAPPING

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

PRIOR ISO
REVISIONS

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

CHANGE IN
FORMAT

In this document, all explanatory material appears first, then followed by all exhibits. Explanatory pages are numbered A-1 through D-5, 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.

HISTORICAL
SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Fiscal-accident year data through year ended 09/30/2021 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 5/1/2023. 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 06/30/2021 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2020 were used.

Note that although indications are computed on a Combined Single Limit basis, severity and frequency trends are applied separately for Bodily Injury and Property Damage. Also, separate exposure trends are applied to Owners, Landlords and Tenants class groups 1-13, OL&T class group 16, Manufacturers, Contractors, Products, Local Products and Completed Operations. Exposure trends are not applied to those OL&T classes, which do not have an inflation sensitive exposure base.

Standard actuarial procedures have been used in calculating the indications including adjusting the liability losses to ultimate settlement level and, for all coverages, reflecting all loss adjustment expenses. Indemnity and ALAE are being developed separately. Accident year exposures have been developed to reflect exposure audits.

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

Insurers are listed in descending order based on the percent of written premium volume from Statutory Page 14 Data for the year ending 12/31/2020 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)	30.7 %
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.

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

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UTAH
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2021-BGL1

<u>Coverage</u>	Effective <u>Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-6.1%	-6.1%	-6.1%
OL&T		+3.5%	+3.5%	+3.5%
Prem/Ops Combined		-2.1%	-2.1%	-2.1%
Products		-2.8%	-2.8%	-2.8%
Local Products/Completed Ops		+6.2%	+6.2%	+6.2%
Products/Completed Operations		+4.5%	+4.5%	+4.5%
General Liability Overall	3/1/2022	-0.5%	-0.5%	-0.5%

Document: GL-2020-BGL1

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

Document: GL-2019-BGL1

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

**UTAH
GENERAL LIABILITY
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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 C15 - 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> <hr/>
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> <hr/>
PRODUCTS	<p>Products is reviewed using multistate data; a two-way minimum bias iterative procedure is used to arrive at a set of type of policy and class group relative changes that best represent the experience. The type of policy relative changes serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group relative changes serve to derive the relationship of the various classifications relative to one another.</p> <p>The indicated multistate change to monoline loss costs is calculated for each class group by taking the product of the monoline type of policy relative change, the class group relative change, and the multistate coverage loss cost level indication.</p>

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

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

PRODUCTS(Cont'd)

The overall multistate monoline loss cost level indication is the monoline/multiline aggregate loss costs at current level weighted average of the class group indications.

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

LOCAL PRODUCTS/
COMPLETED
OPERATIONS

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

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

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

EXPLANATORY NOTES TO DETERMINATION OF INDICATED
LOSS COST LEVEL CHANGE

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

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 September 30, 2018, 2019, 2020, and 2021 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

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

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

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

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

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

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

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

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

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

W is the credibility-weighted relative change.

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

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

MULTILINE CONSIDERATIONS

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

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

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

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 December 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 09/30/2021 and 9/30/2020 must be adjusted to an ultimate exposure development basis. This adjustment is accomplished through the use of an exposure development factor. Exposures are assumed to be mature at 39 months. Exposure development factors are based on experience evaluated as of September 30, 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 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 December 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 09/30/2021, 9/30/2020, 9/30/2019, and 9/30/2018 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 September 30, 2021 evaluated as of December 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).

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

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

EXPLANATION OF MODIFIED BONDY METHOD

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

Accident Year	171 to 183 Months	183 to 195 Months	195 to 207 Months	207 to 219 Months	219 to 231 Months	231 to 243 Months	243 Months To Ultimate Z*
2001	A	G	L	P	S	U	
2002	B	H	M	Q	T	Y*	
2003	C	I	N	R	X*	Y*	
2004	D	J	O	W*	X*	Y*	
2005	E	K	V*	W*	X*	Y*	
2006	F						
Best 3 out of 5#	BTOF1	BTOF2	BTOF3	BTOF4	BTOF5	BTOF6	

* Calculated using the Modified Bondy Procedure.

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

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

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

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

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

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

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

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

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

UNALLOCATED LOSS ADJUSTMENT FACTOR METHODOLOGY

BACKGROUND	Allocated loss adjustment expense is reported on a unit transaction basis with the loss records and is thus included with indemnity loss data. Since the prospective loss costs include all loss adjustment expenses, we must load for unallocated loss adjustment expense.
IMPORTANCE OF APPLICATION	The unallocated loss adjustment expense factor is necessary to account for loss adjustment expenses which cannot be allocated to a particular claim.
METHODOLOGY FOR LIABILITY COVERAGES	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. Starting with the 2011 review, experience for CMP Liability has been included with the data used to select the ULAE factor. For this review the factor is 1.080.

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 6/30/2008 - 06/30/2021. 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 (years ending 12/31/2020 and 06/30/2021) 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:

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

The rule for Owners, Landlords and Tenants is:

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

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:

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

For Owners, Landlords and Tenants:

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

For Products:

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

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:

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

K = The number of classes within the class group.

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

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

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

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:

$$\text{Change Factor} = (\text{Index}) (\text{Class Group Relative Change}) (\text{SWRL}) (\text{Off balance factor})$$

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 is 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 ALCCCL (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 ALCCCL 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 ALCCCL 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:
 - a. Due to low data volume for class 11259, the class differential was selected to be the same as class 11258.
 - b. 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 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 for Products/Completed Operations).

LOSS COST ADJUSTMENTS GENERAL LIABILITY

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

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

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

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

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

LOSS COST
ADJUSTMENTS
GENERAL LIABILITY
(Cont'd)

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

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

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, for Premises/Operations many of the premium audits that will impact accident year ending 9/30/2021 had not yet occurred as of the 12/31/2021 evaluation date. Similarly for Products/Completed Operations 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, an 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.

Adjustment factors of 0.96 and 0.95 have been selected and applied to the accident year ending 12/31/2020 exposure development factors from the standard ISO methodology 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.

There is no estimated COVID-19 impact for accident year ending 9/30/2021 for M&C and OL&T so no exposure development adjustments have been applied for either.

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.

UTAH

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

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

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

Summary of Indications and Selected Loss Cost Level Changes	Manufacturers And Contractors	Owners, Landlords and Tenants	Overall Premises/ Operations	Products	Local Products/ Completed Operations	Products/ Completed Operations	Overall General Liability Other Than Professional
Statewide Indicated Monoline-Multiline Loss Cost Level Change (See Section B)	- 7.0%	+ 0.4%	- 4.2%				
Statewide Indicated Monoline Loss Cost Level Change (See Section B)	- 6.5%	+ 3.0%	- 2.9%	- 7.5%*	- 14.5%**	- 13.4%	- 5.7%
Statewide Selected Monoline Loss Cost Level Change	- 6.5%	0.0%	- 4.0%	- 7.5%*	- 14.5%	- 13.4%	- 6.6%

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

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

UTAH

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

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	LATEST YEAR MONO/MULTI AGGREGATE LOSS COSTS AT CURRENT LEVEL (ALCCL)	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	SELECTED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
1	Entire State	\$6,619,560	+ 3.0%	0.0%	0.0%
	STATEWIDE TOTAL	\$6,619,560	+ 3.0%	0.0%	0.0%

UTAH
PREMISES/OPERATIONS
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR	INDICATED LOSS	SELECTED LOSS	LOSS COST
		MONO/MULTI ALCCL	COST LEVEL CHANGE BEFORE CAPPING	COST LEVEL CHANGE BEFORE CAPPING	LEVEL CHANGE AFTER CAPPING
30	SERVICE	\$ 808,505	- 8.8%	- 8.8%	- 9.6%
31	LIGHT CONTRACTING	\$ 1,202,567	- 8.4%	- 8.4%	- 9.2%
32	MEDIUM CONTRACTING	\$ 4,571,713	- 4.4%	- 4.4%	- 5.3%
33	HEAVY CONTRACTING	\$ 1,433,653	- 3.8%	- 3.8%	- 4.8%
34	DEALERS OR DISTRIBUTORS	\$ 680,518	- 10.0%	- 10.0%	- 7.4%
35	LIGHT MANUFACTURERS	\$ 131,266	- 7.4%	- 7.4%	- 5.2%
36	MEDIUM MANUFACTURERS	\$ 939,743	- 10.2%	- 10.2%	- 7.8%
37	HEAVY MANUFACTURERS	\$ 508,564	- 12.7%	- 12.7%	- 10.2%
38	MISCELLANEOUS OPERATIONS	\$ 538,064	- 6.8%	- 6.8%	- 4.2%
	TOTAL	\$ 10,814,593	- 6.5%	- 6.5%	- 6.5%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR	INDICATED LOSS	SELECTED LOSS	LOSS COST
		MONO/MULTI ALCCL	COST LEVEL CHANGE BEFORE CAPPING	COST LEVEL CHANGE BEFORE CAPPING	LEVEL CHANGE AFTER CAPPING
01	FOOD AND BEVERAGE (RETAIL)	\$ 571,209	+ 2.2%	- 0.8%	- 1.0%
02	RESTAURANTS	\$ 908,456	- 1.0%	- 3.9%	- 4.0%
03	STORES	\$ 695,401	+ 5.1%	+ 2.0%	+ 2.3%
04	VENDING AND RENTAL	\$ 22,971	+ 3.0%	0.0%	- 0.1%
05	FOOD AND BEVERAGE DISTRIBUTORS	\$ 62,818	+ 0.1%	- 2.8%	- 2.8%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	\$ 232,807	+ 1.2%	- 1.7%	- 1.4%
07	CLUBS, AMUSEMENTS AND SPORTS	\$ 463,506	+ 5.2%	+ 2.2%	+ 2.0%
08	HEALTH CARE FACILITIES	\$ 16,887	+ 1.1%	- 1.9%	- 1.8%
09	HOTELS AND MOTELS	\$ 713,656	+ 7.1%	+ 4.0%	+ 4.0%
10	SCHOOLS AND CHURCHES	\$ 198,605	+ 1.1%	- 1.9%	- 1.9%
11	APARTMENTS	\$ 439,687	+ 6.4%	+ 3.3%	+ 3.2%
12	BUILDINGS AND OFFICES	\$ 2,101,038	+ 2.2%	- 0.8%	- 0.8%
13	MISCELLANEOUS PREMISES	\$ 55,067	+ 5.0%	+ 1.9%	+ 2.0%
16	GOVERNMENTAL SUBDIVISIONS	\$ 137,451	+ 2.4%	- 0.7%	- 0.7%
	TOTAL	\$ 6,619,560	+ 3.0%	0.0%	0.0%

UTAH

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

CLASS GROUP	DESCRIPTION	LATEST YEAR		LATEST YEAR		SELECTED STATEWIDE LOSS COST LEVEL CHANGE
		MULTISTATE MONO/MULTI ALCCL AT MULTISTATE LEVEL	INDICATED MULTISTATE LOSS COST LEVEL CHANGE	STATEWIDE MONO/MULTI ALCCL AT CURRENT LEVEL	INDICATED STATEWIDE LOSS COST LEVEL CHANGE	
03	MANUFACTURERS, DEALERS OR DISTRIBUTORS- FOOD OR DRUG	\$ 29,971,705	- 11.7%	\$ 192,442	- 17.3%	- 17.3%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	\$ 38,602,493	- 12.3%	\$ 387,173	- 11.2%	- 11.2%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	\$ 4,495,269	- 10.8%	\$ 56,312	- 10.6%	- 10.6%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	\$ 33,819,957	- 12.1%	\$ 352,555	+ 2.6%	+ 2.6%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	\$ 8,325,383	- 13.6%	\$ 32,788	- 10.4%	- 10.4%
	PRODUCTS SUBTOTAL	\$ 115,214,806	- 12.1%	\$ 1,021,269	- 7.5%	- 7.5%
01	RETAIL STORES-FOOD OR DRUG			\$ 74,724	- 11.3%	- 12.5%
02	RETAIL STORES-NOT FOOD OR DRUG			\$ 171,861	- 15.0%	- 17.7%
11	COMPLETED OPERATIONS-LOW			\$ 210,724	- 9.6%	- 9.4%
12	COMPLETED OPERATIONS-MEDIUM			\$ 4,641,538	- 14.5%	- 14.4%
13	COMPLETED OPERATIONS-HIGH			\$ 315,096	- 17.6%	- 17.4%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 5,413,944	- 14.5%	- 14.5%
	TOTAL			\$ 6,435,213	- 13.4%	- 13.4%

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 -27% relative to current loss costs;
- OL&T classes reflect an upper cap of +25% 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 -35% 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: 0.991 OL&T: 1.000 LP/CO: 1.002

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	1	0.106	0.108	-1.9		10145	1	0.350	0.350	0.0		11201	1	9.260	9.670	-4.2	
10011	1	0.025	0.026	-3.8		10146	1	0.440	0.440	0.0		11202	1	2.740	2.860	-4.2	
10012	1	0.029	0.030	-3.3		10150	1	0.580	0.560	+3.6		11203	1	0.790	0.800	-1.2	
10015	1	7.470	7.310	+2.2		10151	1	14.500	14.200	+2.1		11204	1	0.360	0.360	0.0	
10025	1	0.025	0.026	-3.8		10160	1	2.580	2.530	+2.0		11206	1	0.430	0.450	-4.4	
10026	1	0.750	0.740	+1.4		10204	1	0.260	0.260	0.0		11207	1	5.420	5.670	-4.4	
10027	1	0.025	0.026	-3.8		10205	1	0.290	0.290	0.0		11208	1	0.930	0.970	-4.1	
10036	1	0.420	0.450	-6.7		10210	1	0.470	0.460	+2.2		11209	1	4.370	4.560	-4.2	
10040	1	0.081	0.082	-1.2		10211	1	0.470	0.460	+2.2		11210	1	1.860	1.940	-4.1	
10042	1	0.430	0.420	+2.4		10220	1	5.480	5.370	+2.0		11211	1	9.660	10.100	-4.4	
10052	1	5.170	5.060	+2.2		10255	1	0.155	0.168	-7.7		11212	1	1.460	1.530	-4.6	
10054	1	4.580	4.490	+2.0		10256	1	0.570	0.610	-6.6		11213	1	1.190	1.250	-4.8	
10060	1	0.206	0.202	+2.0		10257	1	0.107	0.116	-7.8		11214	1	2.940	3.070	-4.2	
10065	1	0.310	0.300	+3.3		10309	1	0.188	0.184	+2.2		11222	1	0.049	0.052	-5.8	
10066	1	0.320	0.310	+3.2		10315	1	0.440	0.430	+2.3		11234	1	0.330	0.320	+3.1	
10070	1	0.061	0.062	-1.6		10331	1	10.100	9.920	+1.8		11248	1	0.029	0.032	-9.4	
10071	1	0.370	0.360	+2.8		10332	1	17.500	17.100	+2.3		11258	1	1.180	1.190	-0.8	
10072	1	2.810	2.940	-4.4		10352	1	0.570	0.580	-1.7		11259	1	1.270	1.280	-0.8	
10073	1	0.650	0.700	-7.1		10367	1	2.490	2.600	-4.2		11273	1	16.200	15.900	+1.9	
10075	1	4.820	5.220	-7.7		10368	1	3.640	3.800	-4.2		11274	1	15.600	15.300	+2.0	
10100	1	0.980	0.990	-1.0		10378	1	10.300	10.000	+3.0		11288	1	1.450	1.460	-0.7	
10101	1	0.280	0.270	+3.7		10379	1	4.760	4.660	+2.1		12014	1	0.063	0.069	-8.7	
10105	1	3.020	2.960	+2.0		10380	1	8.130	7.960	+2.1		12356	1	1.380	1.350	+2.2	
10107	1	1.980	2.150	-7.9		10381	1	7.040	6.890	+2.2		12361	1	0.078	0.080	-2.5	
10110	1	25.400	24.900	+2.0		11007	1	1.060	1.110	-4.5		12362	1	0.067	0.068	-1.5	
10111	1	0.133	0.135	-1.5		11020	1	0.350	0.340	+2.9		12373	1	0.025	0.026	-3.8	
10113	1	0.420	0.410	+2.4		11039	1	0.560	0.610	-8.2		12374	1	0.720	0.700	+2.9	
10115	1	0.830	0.810	+2.5		11052	1	2.810	2.820	-0.4		12375	1	0.350	0.340	+2.9	
10117	1	7.420	7.260	+2.2		11126	1	0.073	0.071	+2.8		12391	1	0.050	0.051	-2.0	
10120	1	16.600	16.300	+1.8		11127	1	0.340	0.340	0.0		12393	1	0.470	0.460	+2.2	
10130	1	4.120	4.040	+2.0		11128	1	0.460	0.470	-2.1		12467	1	0.194	0.190	+2.1	
10132	1	3.550	3.480	+2.0		11138	1	2.530	2.480	+2.0		12509	1	0.039	0.042	-7.1	
10133	1	2.710	2.710	0.0		11155	1	0.249	0.244	+2.0		12510	1	0.490	0.530	-7.5	
10140	1	0.036	0.037	-2.7		11167	1	0.650	0.650	0.0		12583	1	0.218	0.236	-7.6	
10141	1	0.072	0.074	-2.7		11168	1	3.360	3.360	0.0		12651	1	0.640	0.690	-7.2	

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
12683	1	0.290	0.310	-6.5		14405	1	0.620	0.650	-4.6		16403	1	1.040	1.020	+2.0	
12707	1	0.440	0.450	-2.2		14527	1	0.270	0.280	-3.6		16404	1	1.320	1.290	+2.3	
12797	1	0.092	0.094	-2.1		14655	1	0.103	0.101	+2.0		16471	1	0.154	0.161	-4.3	
12805	1	0.380	0.370	+2.7		14731	1	2.790	2.790	0.0		16501	1	0.075	0.076	-1.3	
12841	1	0.620	0.610	+1.6		14732	1	0.207	0.207	0.0		16527	1	0.115	0.117	-1.7	
12927	1	0.109	0.107	+1.9		14733	1	0.720	0.710	+1.4		16588	1	0.077	0.084	-8.3	
13049	1	0.041	0.042	-2.4		14734	1	0.310	0.300	+3.3		16604	1	0.130	0.141	-7.8	
13111	1	1.100	1.110	-0.9		14855	1	0.136	0.147	-7.5		16670	1	4.210	4.120	+2.2	
13112	1	0.066	0.068	-2.9		14913	1	0.390	0.380	+2.6		16676	1	0.350	0.340	+2.9	
13201	1	0.560	0.610	-8.2		15062	1	0.122	0.132	-7.6		16694	1	0.260	0.280	-7.1	
13204	1	0.640	0.690	-7.2		15063	1	0.142	0.154	-7.8		16705	1	0.213	0.217	-1.8	
13205	1	0.244	0.260	-6.2		15070	1	0.083	0.087	-4.6		16750	1	0.121	0.119	+1.7	
13314	1	0.139	0.137	+1.5		15123	1	2.700	2.700	0.0		16751	1	0.121	0.119	+1.7	
13351	1	0.340	0.330	+3.0		15124	1	0.940	0.940	0.0		16819	1	0.740	0.800	-7.5	
13352	1	0.350	0.340	+2.9		15188	1	0.215	0.233	-7.7		16820	1	0.570	0.620	-8.1	
13410	1	0.890	0.960	-7.3		15223	1	0.051	0.053	-3.8		16881	1	1.900	1.860	+2.2	
13412	1	0.300	0.330	-9.1		15224	1	0.530	0.540	-1.9		16890	1	0.087	0.094	-7.4	
13453	1	0.350	0.380	-7.9		15314	1	0.249	0.244	+2.0		16891	1	0.094	0.102	-7.8	
13454	1	0.400	0.440	-9.1		15404	1	0.056	0.060	-6.7		16892	1	0.172	0.186	-7.5	
13455	1	0.410	0.450	-8.9		15405	1	0.082	0.089	-7.9		16900	1	2.320	2.420	-4.1	
13506	1	1.070	1.050	+1.9		15406	1	0.209	0.226	-7.5		16901	1	1.490	1.550	-3.9	
13507	1	1.280	1.260	+1.6		15488	1	0.520	0.560	-7.1		16902	1	1.260	1.310	-3.8	
13590	1	0.310	0.330	-6.1		15538	1	0.440	0.430	+2.3		16905	1	2.440	2.540	-3.9	
13621	1	0.077	0.084	-8.3		15600	1	1.120	1.090	+2.8		16906	1	1.560	1.620	-3.7	
13670	1	0.044	0.045	-2.2		15607	1	0.109	0.114	-4.4		16910	1	1.390	1.450	-4.1	
13673	1	0.900	0.900	0.0		15608	1	0.249	0.244	+2.0		16911	1	1.260	1.310	-3.8	
13715	1	0.067	0.068	-1.5		15656	1	7.340	7.200	+1.9		16915	1	1.430	1.490	-4.0	
13716	1	0.530	0.520	+1.9		15699	1	0.270	0.280	-3.6		16916	1	1.190	1.240	-4.0	
13720	1	0.500	0.510	-2.0		15733	1	0.136	0.147	-7.5		16920	1	3.170	3.300	-3.9	
13759	1	0.206	0.202	+2.0		15839	1	0.330	0.330	0.0		16921	1	2.900	3.010	-3.7	
13930	1	0.142	0.145	-2.1		15991	1	0.270	0.270	0.0		16930	1	1.820	1.900	-4.2	
14068	1	0.045	0.045	0.0		15993	1	0.230	0.226	+1.8		16931	1	1.970	2.050	-3.9	
14101	1	0.530	0.520	+1.9		16005	1	0.035	0.036	-2.8		16940	1	3.960	4.120	-3.9	
14279	1	0.300	0.320	-6.3		16009	1	0.167	0.181	-7.7		16941	1	1.580	1.650	-4.2	
14401	1	1.190	1.200	-0.8		16402	1	1.650	1.620	+1.9		18078	1	0.121	0.123	-1.6	

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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
18109	1	0.450	0.450	0.0		40111	1	8.260	8.080	+2.2		43822	1	2.350	2.450	-4.1	
18110	1	0.360	0.360	0.0		41001	1	0.280	0.270	+3.7		43840	1	0.029	0.030	-3.3	
18205	1	0.186	0.190	-2.1		41421	1	0.280	0.290	-3.4		43860	1	1.850	1.930	-4.1	
18206	1	0.590	0.580	+1.7		41422	1	0.151	0.154	-1.9		43889	1	0.660	0.690	-4.3	
18335	1	0.420	0.420	0.0		41510	1	54.900	53.800	+2.0		44009	1	3.290	3.290	0.0	
18435	1	1.040	1.050	-1.0		41603	1	13.400	13.700	-2.2		44069	1	12.900	12.600	+2.4	
18436	1	0.840	0.850	-1.2		41604	1	7.380	7.520	-1.9		44070	1	3.830	3.740	+2.4	
18437	1	0.610	0.590	+3.4		41620	1	0.780	0.810	-3.7		44071	1	4.260	4.170	+2.2	
18438	1	1.160	1.140	+1.8		41650	1	18.900	19.300	-2.1		44072	1	2.940	2.880	+2.1	
18501	1	0.950	0.960	-1.0		41664	1	35.300	34.500	+2.3		44100	1	10.100	10.200	-1.0	
18506	1	0.270	0.290	-6.9		41665	1	4.130	4.040	+2.2		44101	1	10.500	10.600	-0.9	
18507	1	0.218	0.214	+1.9		41667	1	96.400	94.300	+2.2		44102	1	8.210	8.260	-0.6	
18570	1	2.280	2.230	+2.2		41668	1	90.400	88.400	+2.3		44103	1	7.260	7.310	-0.7	
18616	1	0.207	0.225	-8.0		41669	1	0.630	0.620	+1.6		44104	1	3.050	3.070	-0.7	
18707	1	0.010	0.010	0.0		41670	1	1.060	1.040	+1.9		44108	1	3.580	3.600	-0.6	
18708	1	0.133	0.131	+1.5		41677	1	0.160	0.167	-4.2		44109	1	9.050	9.110	-0.7	
18833	1	0.119	0.122	-2.5		41678	1	49.600	50.000	-0.8		44110	1	9.260	9.320	-0.6	
18834	1	0.350	0.340	+2.9		41680	1	9.840	10.000	-1.6		44111	1	5.690	5.720	-0.5	
18911	1	1.090	1.070	+1.9		41696	1	0.510	0.530	-3.8		44112	1	3.370	3.390	-0.6	
18912	1	2.050	2.010	+2.0		41697	1	0.350	0.370	-5.4		44276	1	55.600	54.500	+2.0	
18920	1	0.530	0.520	+1.9		41715	1	6.240	6.360	-1.9		44277	1	36.000	35.300	+2.0	
19007	1	1.050	1.060	-0.9		41716	1	3.970	4.050	-2.0		44280	1	0.160	0.167	-4.2	
19051	1	2.340	2.340	0.0		43151	1	10.900	10.700	+1.9		44311	1	7.800	7.640	+2.1	
19795	1	0.360	0.350	+2.9		43152	1	14.900	15.000	-0.7		44315	1	5.240	5.130	+2.1	
19796	1	0.420	0.410	+2.4		43200	1	41.400	40.600	+2.0		44427	1	26.300	26.800	-1.9	
40045	1	233.000	228.000	+2.2		43421	1	11.400	11.100	+2.7		44428	1	26.500	27.000	-1.9	
40046	1	46.000	45.100	+2.0		43422	1	59.600	58.400	+2.1		44429	1	0.400	0.400	0.0	
40047	1	16.400	16.100	+1.9		43470	1	2.950	3.080	-4.2		44430	1	0.280	0.280	0.0	
40059	1	5.880	5.750	+2.3		43518	1	15.100	14.800	+2.0		44431	1	0.880	0.900	-2.2	
40061	1	3.120	3.050	+2.3		43550	1	40.500	39.700	+2.0		44432	1	0.280	0.280	0.0	
40063	1	104.000	102.000	+2.0		43551	1	22.500	22.000	+2.3		44433	1	8.890	9.070	-2.0	
40064	1	30.700	30.000	+2.3		43626	1	12.100	11.800	+2.5		44434	1	17.000	17.300	-1.7	
40075	1	21.900	21.400	+2.3		43628	1	157.000	154.000	+1.9		44435	1	17.600	18.000	-2.2	
40101	1	7.280	7.420	-1.9		43629	1	133.000	130.000	+2.3		44436	1	20.600	21.000	-1.9	
40102	1	6.430	6.560	-2.0		43760	1	4.430	4.340	+2.1		44437	1	17.100	17.400	-1.7	

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44438	1	13.500	13.700	-1.5		47367	1	0.160	0.167	-4.2		49802	1	7.140	6.990	+2.1	
44439	1	26.200	26.700	-1.9		47420	1	2.150	2.110	+1.9		49803	1	12.600	12.400	+1.6	
44440	1	21.700	22.100	-1.8		47469	1	2.840	2.890	-1.7		49840	1	0.660	0.690	-4.3	
45190	1	1.810	1.740	+4.0		47471	1	2.460	2.510	-2.0		49870	1	103.000	100.000	+3.0	
45191	1	1.290	1.240	+4.0		47473	1	3.220	3.280	-1.8		50010	1	0.185	0.200	-7.5	
45192	1	1.500	1.450	+3.4		47474	1	3.600	3.660	-1.6		50011	1	0.065	0.072	-9.7	
45193	1	0.890	0.850	+4.7		47475	1	2.840	2.890	-1.7		50012	1	0.068	0.074	-8.1	
45210	1	1.120	1.080	+3.7		47476	1	2.840	2.890	-1.7		50015	1	0.120	0.130	-7.7	
45334	1	23.900	23.400	+2.1		47477	1	3.780	3.850	-1.8		50017	1	0.091	0.099	-8.1	
45380	1	0.159	0.173	-8.1		47478	1	3.970	4.050	-2.0		50018	1	0.059	0.066	-10.6	
45450	1	7.020	6.880	+2.0		48039	1	29.400	28.800	+2.1		50019	1	0.049	0.053	-7.5	
45678	1	0.173	0.181	-4.4		48206	1	32.000	31.300	+2.2		50045	1	0.209	0.227	-7.9	
45771	1	0.243	0.260	-6.5		48441	1	0.134	0.131	+2.3		50047	1	0.024	0.025	-4.0	
45819	1	0.079	0.085	-7.1		48557	1	13.400	13.100	+2.3		51001	1	0.040	0.045	-11.1	
45900	1	0.127	0.125	+1.6		48558	1	11.700	11.400	+2.6		51005	1	0.008	0.009	-11.1	
45901	1	0.109	0.107	+1.9		48600	1	50.600	51.000	-0.8		51116	1	0.102	0.113	-9.7	
45937	1	0.094	0.092	+2.2		48636	1	1.170	1.310	-10.7		51201	1	0.032	0.034	-5.9	
46004	1	18.000	18.300	-1.6		48637	1	10.300	10.000	+3.0		51205	1	0.096	0.104	-7.7	
46005	1	14.400	14.600	-1.4		48638	1	5.090	4.980	+2.2		51206	1	0.015	0.016	-6.3	
46112	1	0.029	0.029	0.0		48808	1	1.880	1.840	+2.2		51210	1	0.070	0.078	-10.3	
46202	1	2.300	2.210	+4.1		48925	1	245.000	240.000	+2.1		51220	1	0.242	0.270	-10.4	
46362	1	173.000	175.000	-1.1		49005	1	0.109	0.114	-4.4		51221	1	0.134	0.149	-10.1	
46426	1	25.300	25.500	-0.8		49111	1	2.870	2.820	+1.8		51222	1	0.163	0.182	-10.4	
46427	1	33.800	34.100	-0.9		49181	1	9.600	9.400	+2.1		51224	1	0.171	0.190	-10.0	
46603	1	2.120	2.140	-0.9		49183	1	11.700	11.500	+1.7		51230	1	0.029	0.032	-9.4	
46604	1	2.450	2.470	-0.8		49184	1	24.700	24.200	+2.1		51240	1	0.380	0.410	-7.3	
46606	1	6.530	6.580	-0.8		49185	1	22.500	22.000	+2.3		51241	1	1.130	1.220	-7.4	
46607	1	8.980	9.060	-0.9		49239	1	0.119	0.129	-7.8		51250	1	0.186	0.207	-10.1	
46622	1	6.850	7.160	-4.3		49292	1	0.700	0.690	+1.4		51251	1	0.033	0.035	-5.7	
46700	1	83.300	81.600	+2.1		49333	1	5.150	5.040	+2.2		51252	1	0.115	0.124	-7.3	
46911	1	23.900	23.400	+2.1		49617	1	0.222	0.222	0.0		51253	1	0.098	0.106	-7.5	
46912	1	43.800	42.900	+2.1		49618	1	0.187	0.187	0.0		51254	1	0.030	0.033	-9.1	
47050	1	0.640	0.670	-4.5		49619	1	0.350	0.350	0.0		51255	1	0.470	0.520	-9.6	
47221	1	91.400	89.500	+2.1		49763	1	2.280	2.280	0.0		51300	1	0.092	0.096	-4.2	
47318	1	9.830	9.620	+2.2		49801	1	80.500	78.900	+2.0		51305	1	0.092	0.096	-4.2	

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51315	1	0.077	0.084	-8.3		51767	1	0.019	0.020	-5.0		51986	1	0.185	0.200	-7.5	
51330	1	0.072	0.080	-10.0		51777	1	0.067	0.070	-4.3		51999	1	0.078	0.084	-7.1	
51333	1	0.023	0.026	-11.5		51790	1	0.111	0.117	-5.1		52002	1	0.068	0.074	-8.1	
51340	1	0.031	0.034	-8.8		51796	1	0.072	0.078	-7.7		52075	1	0.136	0.152	-10.5	
51350	1	0.154	0.162	-4.9		51808	1	0.260	0.280	-7.1		52076	1	0.164	0.183	-10.4	
51351	1	0.138	0.145	-4.8		51809	1	0.320	0.340	-5.9		52109	1	0.017	0.019	-10.5	
51352	1	0.190	0.199	-4.5		51833	1	0.100	0.105	-4.8		52134	1	0.229	0.248	-7.7	
51355	1	0.129	0.136	-5.1		51850	1	0.173	0.193	-10.4		52137	1	0.054	0.060	-10.0	
51356	1	0.139	0.146	-4.8		51851	1	0.117	0.131	-10.7		52150	1	0.420	0.460	-8.7	
51357	1	0.110	0.119	-7.6		51852	1	0.280	0.310	-9.7		52315	1	0.087	0.091	-4.4	
51358	1	0.260	0.290	-10.3		51853	1	0.111	0.123	-9.8		52341	1	0.034	0.037	-8.1	
51359	1	0.232	0.250	-7.2		51854	1	0.248	0.280	-11.4		52342	1	0.097	0.108	-10.2	
51370	1	0.370	0.400	-7.5		51855	1	0.260	0.290	-10.3		52343	1	0.059	0.066	-10.6	
51380	1	0.037	0.040	-7.5		51856	1	0.143	0.159	-10.1		52401	1	0.183	0.204	-10.3	
51400	1	0.168	0.187	-10.2		51857	1	0.245	0.270	-9.3		52402	1	0.017	0.019	-10.5	
51401	1	0.247	0.280	-11.8		51869	1	0.085	0.092	-7.6		52432	1	0.086	0.093	-7.5	
51500	1	0.070	0.076	-7.9		51877	1	0.480	0.520	-7.7		52433	1	0.078	0.085	-8.2	
51516	1	0.048	0.050	-4.0		51889	1	0.079	0.085	-7.1		52435	1	0.098	0.106	-7.5	
51517	1	0.054	0.057	-5.3		51896	1	0.037	0.040	-7.5		52438	1	0.071	0.077	-7.8	
51550	1	0.087	0.094	-7.4		51900	1	0.075	0.078	-3.8		52440	1	0.111	0.121	-8.3	
51551	1	0.030	0.033	-9.1		51909	1	0.157	0.174	-9.8		52467	1	0.103	0.111	-7.2	
51552	1	0.052	0.057	-8.8		51919	1	0.079	0.086	-8.1		52469	1	0.036	0.039	-7.7	
51553	1	0.093	0.101	-7.9		51926	1	0.081	0.088	-8.0		52505	1	0.179	0.194	-7.7	
51554	1	0.009	0.010	-10.0		51927	1	0.044	0.047	-6.4		52547	1	0.159	0.177	-10.2	
51575	1	0.041	0.043	-4.7		51934	1	0.089	0.096	-7.3		52581	1	0.870	0.950	-8.4	
51576	1	0.167	0.181	-7.7		51941	1	0.080	0.087	-8.0		52619	1	0.061	0.066	-7.6	
51600	1	0.114	0.123	-7.3		51942	1	0.129	0.139	-7.2		52660	1	0.057	0.060	-5.0	
51613	1	0.075	0.081	-7.4		51956	1	0.350	0.380	-7.9		52744	1	0.380	0.400	-5.0	
51625	1	0.037	0.041	-9.8		51957	1	0.310	0.330	-6.1		52767	1	0.145	0.162	-10.5	
51666	1	0.066	0.069	-4.3		51958	1	0.270	0.290	-6.9		52911	1	0.049	0.053	-7.5	
51702	1	0.111	0.123	-9.8		51959	1	0.280	0.300	-6.7		52967	1	0.018	0.020	-10.0	
51703	1	0.046	0.051	-9.8		51960	1	0.037	0.040	-7.5		53001	1	0.180	0.195	-7.7	
51734	1	0.086	0.096	-10.4		51970	1	0.160	0.173	-7.5		53077	1	0.086	0.094	-8.5	
51741	1	0.198	0.214	-7.5		51982	1	0.047	0.051	-7.8		53095	1	0.059	0.064	-7.8	
51752	1	0.167	0.181	-7.7		51985	1	0.045	0.047	-4.3		53096	1	0.082	0.089	-7.9	

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53121	1	0.234	0.250	-6.4		55717	1	0.185	0.205	-9.8		56915	1	0.440	0.490	-10.2	
53147	1	0.025	0.027	-7.4		55718	1	0.179	0.199	-10.1		56916	1	0.390	0.440	-11.4	
53229	1	0.138	0.153	-9.8		55802	1	0.067	0.070	-4.3		56917	1	0.114	0.127	-10.2	
53271	1	0.044	0.048	-8.3		55918	1	0.105	0.114	-7.9		56918	1	0.055	0.061	-9.8	
53333	1	0.135	0.151	-10.6		55919	1	0.014	0.016	-12.5		56919	1	0.140	0.156	-10.3	
53374	1	0.101	0.106	-4.7		56040	1	0.010	0.011	-9.1		56920	1	0.127	0.142	-10.6	
53375	1	0.053	0.056	-5.4		56041	1	0.065	0.071	-8.5		56980	1	0.091	0.099	-8.1	
53376	1	0.086	0.090	-4.4		56042	1	0.082	0.089	-7.9		57001	1	0.031	0.034	-8.8	
53377	1	0.088	0.092	-4.3		56170	1	0.125	0.139	-10.1		57002	1	0.020	0.022	-9.1	
53403	1	0.055	0.058	-5.2		56171	1	0.062	0.068	-8.8		57090	1	0.205	0.228	-10.1	
53425	1	0.127	0.142	-10.6		56202	1	0.065	0.071	-8.5		57146	1	0.130	0.144	-9.7	
53565	1	0.065	0.068	-4.4		56390	1	0.114	0.124	-8.1		57202	1	0.081	0.088	-8.0	
53631	1	0.027	0.029	-6.9		56391	1	0.098	0.106	-7.5		57257	1	0.100	0.109	-8.3	
53632	1	0.031	0.034	-8.8		56427	1	0.158	0.171	-7.6		57401	1	0.057	0.062	-8.1	
53731	1	0.029	0.031	-6.5		56488	1	0.111	0.117	-5.1		57403	1	0.136	0.143	-4.9	
53732	1	0.195	0.212	-8.0		56567	1	0.130	0.144	-9.7		57410	1	0.028	0.030	-6.7	
53733	1	0.127	0.138	-8.0		56650	1	0.400	0.440	-9.1		57411	1	0.031	0.035	-11.4	
53734	1	0.290	0.300	-3.3		56651	1	0.216	0.240	-10.0		57572	1	0.016	0.018	-11.1	
53803	1	0.300	0.340	-11.8		56652	1	0.154	0.172	-10.5		57600	1	0.048	0.052	-7.7	
53907	1	0.086	0.093	-7.5		56653	1	0.149	0.166	-10.2		57611	1	0.067	0.075	-10.7	
54012	1	0.029	0.030	-3.3		56654	1	0.076	0.085	-10.6		57625	1	0.420	0.460	-8.7	
54077	1	0.118	0.127	-7.1		56690	1	0.058	0.060	-3.3		57651	1	0.051	0.056	-8.9	
55010	1	0.350	0.380	-7.9		56699	1	0.073	0.079	-7.6		57690	1	0.087	0.097	-10.3	
55011	1	0.096	0.104	-7.7		56758	1	0.062	0.067	-7.5		57716	1	0.041	0.046	-10.9	
55012	1	0.114	0.124	-8.1		56759	1	0.063	0.068	-7.4		57725	1	0.091	0.101	-9.9	
55013	1	0.115	0.128	-10.2		56760	1	0.091	0.098	-7.1		57726	1	0.070	0.078	-10.3	
55214	1	0.093	0.100	-7.0		56805	1	0.119	0.129	-7.8		57798	1	0.026	0.028	-7.1	
55371	1	0.260	0.270	-3.7		56806	1	0.084	0.092	-8.7		57800	1	0.097	0.106	-8.5	
55426	1	0.140	0.156	-10.3		56807	1	0.084	0.091	-7.7		57808	1	0.035	0.039	-10.3	
55597	1	0.023	0.025	-8.0		56808	1	0.109	0.119	-8.4		57809	1	0.036	0.040	-10.0	
55647	1	0.046	0.050	-8.0		56900	1	0.105	0.114	-7.9		57810	1	0.035	0.039	-10.3	
55648	1	0.021	0.023	-8.7		56910	1	0.053	0.057	-7.0		57871	1	0.041	0.046	-10.9	
55649	1	0.025	0.027	-7.4		56911	1	0.112	0.124	-9.7		57913	1	0.126	0.137	-8.0	
55715	1	0.184	0.199	-7.5		56912	1	0.091	0.101	-9.9		57997	1	0.064	0.067	-4.5	
55716	1	0.270	0.290	-6.9		56913	1	0.074	0.082	-9.8		57998	1	0.056	0.061	-8.2	

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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
57999	1	0.057	0.063	-9.5		58840	1	0.079	0.088	-10.2		59781	1	0.059	0.066	-10.6	
58009	1	0.057	0.063	-9.5		58873	1	0.126	0.141	-10.6		59782	1	0.088	0.098	-10.2	
58010	1	0.130	0.141	-7.8		58903	1	0.035	0.037	-5.4		59783	1	0.086	0.096	-10.4	
58020	1	0.146	0.154	-5.2		58904	1	0.026	0.029	-10.3		59784	1	0.066	0.073	-9.6	
58056	1	0.155	0.168	-7.7		58922	1	0.210	0.234	-10.3		59790	1	0.123	0.133	-7.5	
58057	1	0.097	0.106	-8.5		59005	1	0.065	0.071	-8.5		59798	1	0.225	0.250	-10.0	
58058	1	0.087	0.095	-8.4		59057	1	0.480	0.520	-7.7		59806	1	0.161	0.179	-10.1	
58095	1	0.123	0.133	-7.5		59058	1	0.310	0.340	-8.8		59867	1	0.138	0.150	-8.0	
58096	1	0.163	0.177	-7.9		59188	1	0.290	0.310	-6.5		59886	1	0.019	0.020	-5.0	
58301	1	0.044	0.049	-10.2		59189	1	0.400	0.420	-4.8		59889	1	0.057	0.059	-3.4	
58302	1	0.044	0.048	-8.3		59223	1	0.131	0.146	-10.3		59892	1	0.086	0.096	-10.4	
58397	1	0.260	0.280	-7.1		59257	1	0.018	0.019	-5.3		59904	1	0.058	0.065	-10.8	
58408	1	0.038	0.040	-5.0		59306	1	0.111	0.120	-7.5		59905	1	0.087	0.094	-7.4	
58409	1	0.048	0.050	-4.0		59378	1	0.085	0.095	-10.5		59914	1	0.510	0.550	-7.3	
58456	1	0.026	0.027	-3.7		59481	1	0.300	0.320	-6.3		59915	1	0.193	0.215	-10.2	
58457	1	0.037	0.039	-5.1		59482	1	0.300	0.320	-6.3		59917	1	0.036	0.040	-10.0	
58458	1	0.048	0.050	-4.0		59537	1	0.092	0.102	-9.8		59923	1	0.012	0.014	-14.3	
58459	1	0.058	0.060	-3.3		59601	1	0.112	0.121	-7.4		59925	1	0.238	0.260	-8.5	
58503	1	0.068	0.074	-8.1		59647	1	0.135	0.142	-4.9		59926	1	0.202	0.219	-7.8	
58532	1	0.088	0.096	-8.3		59660	1	0.206	0.223	-7.6		59927	1	0.136	0.147	-7.5	
58559	1	0.018	0.020	-10.0		59661	1	0.101	0.109	-7.3		59931	1	0.229	0.248	-7.7	
58560	1	0.043	0.047	-8.5		59693	1	0.017	0.018	-5.6		59932	1	0.247	0.270	-8.5	
58575	1	0.056	0.061	-8.2		59701	1	0.008	0.009	-11.1		59941	1	0.077	0.083	-7.2	
58627	1	0.179	0.194	-7.7		59713	1	0.184	0.200	-8.0		59947	1	0.058	0.065	-10.8	
58663	1	0.290	0.320	-9.4		59722	1	0.096	0.104	-7.7		59955	1	0.029	0.032	-9.4	
58682	1	0.159	0.173	-8.1		59723	1	0.036	0.039	-7.7		59963	1	0.219	0.237	-7.6	
58713	1	0.042	0.045	-6.7		59724	1	0.055	0.060	-8.3		59964	1	0.510	0.560	-8.9	
58737	1	0.116	0.125	-7.2		59725	1	0.069	0.074	-6.8		59970	1	0.078	0.087	-10.3	
58756	1	0.054	0.060	-10.0		59726	1	0.050	0.054	-7.4		59973	1	0.141	0.153	-7.8	
58757	1	0.390	0.420	-7.1		59738	1	0.159	0.173	-8.1		59975	1	0.110	0.122	-9.8	
58759	1	0.048	0.052	-7.7		59750	1	0.068	0.076	-10.5		59977	1	0.063	0.070	-10.0	
58802	1	0.055	0.059	-6.8		59751	1	0.025	0.027	-7.4		59984	1	0.039	0.042	-7.1	
58813	1	0.132	0.147	-10.2		59773	1	0.017	0.018	-5.6		59985	1	0.151	0.164	-7.9	
58822	1	0.151	0.163	-7.4		59774	1	0.014	0.015	-6.7		59986	1	0.115	0.125	-8.0	
58837	1	0.270	0.300	-10.0		59775	1	0.018	0.019	-5.3		59988	1	0.028	0.031	-9.7	

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LOSS COST PERCENT CHANGE BY CLASS

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59989	1	0.020	0.022	-9.1		66309	1	18.600	18.800	-1.1		91235	1	1.990	2.200	-9.5	
60010	1	15.800	15.300	+3.3		66561	1	43.100	43.500	-0.9		91250	1	3.000	3.320	-9.6	
60011	1	18.200	17.600	+3.4		67017	1	40.000	40.300	-0.7		91265	1	14.800	15.500	-4.5	
60012	1	29.900	29.000	+3.1		67508	1	22.700	23.100	-1.7		91266	1	7.830	8.220	-4.7	
60013	1	25.600	24.900	+2.8		67509	1	16.700	17.000	-1.8		91302	1	10.700	11.800	-9.3	
60015	1	19.200	18.600	+3.2		67510	1	9.270	9.440	-1.8		91315	1	3.240	3.570	-9.2	
60016	1	21.500	20.900	+2.9		67511	1	10.000	10.200	-2.0		91324	1	7.220	7.950	-9.2	
60035	1	30.400	30.600	-0.7		67512	1	43.000	43.800	-1.8		91340	1	4.710	5.190	-9.2	
61000	1	15.700	15.200	+3.3		67513	1	27.200	27.800	-2.2		91341	1	4.390	4.630	-5.2	
61212	1	15.500	15.600	-0.6		67634	1	34.600	34.900	-0.9		91342	1	4.320	4.760	-9.2	
61216	1	17.200	17.400	-1.1		67635	1	24.500	24.700	-0.8		91343	1	0.970	1.020	-4.9	
61217	1	15.700	15.800	-0.6		68001	1	74.700	75.400	-0.9		91405	1	5.490	6.050	-9.3	
61218	1	10.700	10.800	-0.9		68439	1	96.100	97.000	-0.9		91436	1	4.960	5.240	-5.3	
61223	1	76.000	76.700	-0.9		68500	1	3.480	3.380	+3.0		91481	1	18.100	19.100	-5.2	
61224	1	24.200	24.400	-0.8		68604	1	1.800	1.810	-0.6		91507	1	2.670	2.820	-5.3	
61225	1	33.600	33.900	-0.9		68606	1	7.020	7.080	-0.8		91523	1	41.200	43.500	-5.3	
61226	1	56.600	57.100	-0.9		68607	1	5.550	5.600	-0.9		91547	1	0.234	0.247	-5.3	
61227	1	51.800	52.200	-0.8		68702	1	4.570	4.610	-0.9		91551	1	1.450	1.530	-5.2	
62000	1	11.800	11.900	-0.8		68703	1	3.430	3.460	-0.9		91555	1	1.200	1.330	-9.8	
62001	1	9.300	9.380	-0.9		68706	1	14.700	14.800	-0.7		91560	1	4.330	4.540	-4.6	
62002	1	4.250	4.290	-0.9		68707	1	14.500	14.700	-1.4		91562	1	3.230	3.410	-5.3	
62003	1	13.400	13.500	-0.7		90089	1	4.200	4.430	-5.2		91577	1	11.600	12.200	-4.9	
63010	1	28.500	27.600	+3.3		91111	1	2.570	2.840	-9.5		91580	1	5.710	6.000	-4.8	
63011	1	35.600	34.500	+3.2		91125	1	2.530	2.670	-5.2		91590	1	3.360	3.540	-5.1	
63012	1	50.600	49.100	+3.1		91127	1	1.730	1.910	-9.4		91606	1	11.900	12.400	-4.0	
63013	1	48.000	46.500	+3.2		91130	1	1.210	1.270	-4.7		91629	1	2.420	2.540	-4.7	
63215	1	44.200	44.600	-0.9		91135	1	0.340	0.350	-2.9		91636	1	4.160	4.360	-4.6	
63216	1	30.700	31.000	-1.0		91150	1	1.630	1.810	-9.9		91641	1	1.130	1.180	-4.2	
63217	1	46.800	45.800	+2.2		91155	1	3.620	4.010	-9.7		91666	1	0.910	0.960	-5.2	
63218	1	15.800	15.400	+2.6		91160	1	1.010	1.070	-5.6		91722	1	3.640	3.820	-4.7	
64074	1	12.800	12.300	+4.1		91175	1	0.870	0.920	-5.4		91746	1	3.230	3.410	-5.3	
64075	1	9.010	8.660	+4.0		91177	1	3.820	4.040	-5.4		91805	1	0.203	0.214	-5.1	
65007	1	26.900	27.200	-1.1		91179	1	3.840	4.060	-5.4		92053	1	0.500	0.530	-5.7	
66122	1	11.600	11.700	-0.9		91190	1	2.060	2.180	-5.5		92054	1	0.172	0.181	-5.0	
66123	1	6.370	6.430	-0.9		91200	1	0.690	0.730	-5.5		92055	1	4.790	5.060	-5.3	

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92101	1	7.490	7.910	-5.3		96053	1	1.820	2.020	-9.9		98160	1	4.670	4.910	-4.9	
92102	1	4.510	4.760	-5.3		96317	1	1.260	1.320	-4.5		98161	1	5.240	5.500	-4.7	
92215	1	2.860	3.160	-9.5		96408	1	3.730	3.940	-5.3		98163	1	5.500	5.770	-4.7	
92338	1	1.730	1.830	-5.5		96409	1	3.450	3.640	-5.2		98164	1	1.680	1.860	-9.7	
92445	1	2.380	2.500	-4.8		96410	1	3.030	3.200	-5.3		98257	1	1.440	1.520	-5.3	
92446	1	5.700	6.020	-5.3		96611	1	1.080	1.190	-9.2		98303	1	10.300	10.900	-5.5	
92447	1	4.980	5.260	-5.3		96702	1	4.290	4.530	-5.3		98304	1	5.320	5.620	-5.3	
92451	1	1.990	2.200	-9.5		96816	1	4.030	4.250	-5.2		98305	1	2.640	2.910	-9.3	
92453	1	3.150	3.330	-5.4		96872	1	4.460	4.680	-4.7		98306	1	6.790	7.480	-9.2	
92478	1	1.560	1.650	-5.5		97047	1	3.290	3.620	-9.1		98307	1	1.690	1.780	-5.1	
92593	1	26.200	29.000	-9.7		97050	1	2.550	2.810	-9.3		98308	1	1.110	1.170	-5.1	
92663	1	0.560	0.590	-5.1		97111	1	5.150	5.440	-5.3		98309	1	5.190	5.450	-4.8	
94007	1	10.700	11.300	-5.3		97220	1	0.320	0.340	-5.9		98344	1	0.730	0.810	-9.9	
94099	1	2.430	2.570	-5.4		97222	1	1.320	1.460	-9.6		98405	1	1.210	1.330	-9.0	
94225	1	8.570	9.050	-5.3		97223	1	1.990	2.200	-9.5		98413	1	14.000	14.800	-5.4	
94276	1	4.460	4.710	-5.3		97308	1	0.610	0.640	-4.7		98414	1	12.800	13.600	-5.9	
94304	1	2.540	2.820	-9.9		97447	1	1.990	2.090	-4.8		98415	1	1.690	1.780	-5.1	
94381	1	4.780	5.290	-9.6		97650	1	3.560	3.760	-5.3		98423	1	4.010	4.240	-5.4	
94404	1	4.230	4.470	-5.4		97651	1	5.890	6.180	-4.7		98424	1	6.810	7.190	-5.3	
94569	1	2.860	3.020	-5.3		97652	1	5.110	5.360	-4.7		98425	1	2.790	2.950	-5.4	
94590	1	12.300	13.000	-5.4		97653	1	3.040	3.210	-5.3		98426	1	2.470	2.600	-5.0	
94617	1	3.890	4.100	-5.1		97654	1	5.310	5.600	-5.2		98427	1	2.400	2.540	-5.5	
95124	1	1.440	1.520	-5.3		97655	1	4.550	4.770	-4.6		98429	1	1.080	1.140	-5.3	
95233	1	3.070	3.250	-5.5		98002	1	0.820	0.860	-4.7		98449	1	3.450	3.640	-5.2	
95305	1	3.340	3.530	-5.4		98003	1	0.950	1.010	-5.9		98482	1	3.700	3.910	-5.4	
95306	1	4.760	5.000	-4.8		98090	1	0.128	0.135	-5.2		98483	1	5.460	5.770	-5.4	
95310	1	7.980	8.420	-5.2		98091	1	0.139	0.147	-5.4		98502	1	5.230	5.520	-5.3	
95357	1	1.210	1.270	-4.7		98092	1	0.420	0.450	-6.7		98555	1	2.430	2.570	-5.4	
95410	1	4.310	4.550	-5.3		98111	1	0.500	0.560	-10.7		98597	1	0.550	0.580	-5.2	
95455	1	5.020	5.270	-4.7		98152	1	2.770	2.910	-4.8		98598	1	0.187	0.198	-5.6	
95487	1	2.310	2.440	-5.3		98153	1	3.120	3.270	-4.6		98601	1	6.260	6.610	-5.3	
95505	1	2.340	2.450	-4.5		98154	1	3.680	3.860	-4.7		98624	1	0.980	1.040	-5.8	
95620	1	1.870	1.980	-5.6		98155	1	5.150	5.410	-4.8		98636	1	2.450	2.710	-9.6	
95625	1	5.100	5.620	-9.3		98157	1	3.290	3.450	-4.6		98640	1	108.000	114.000	-5.3	
95647	1	2.400	2.660	-9.8		98159	1	2.210	2.320	-4.7		98658	1	5.320	5.590	-4.8	

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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	1	0.950	1.000	-5.0		99571	1	0.550	0.610	-9.8							
98677	1	17.000	18.000	-5.6		99572	1	1.080	1.200	-10.0							
98678	1	15.100	16.000	-5.6		99573	1	1.030	1.140	-9.6							
98699	1	4.920	5.190	-5.2		99600	1	1.300	1.430	-9.1							
98705	1	7.530	7.900	-4.7		99613	1	8.600	9.080	-5.3							
98710	1	3.420	3.610	-5.3		99614	1	2.900	3.190	-9.1							
98751	1	4.030	4.220	-4.5		99620	1	0.470	0.490	-4.1							
98805	1	4.460	4.710	-5.3		99650	1	1.080	1.200	-10.0							
98806	1	2.280	2.520	-9.5		99709	1	2.660	2.950	-9.8							
98810	1	3.720	4.100	-9.3		99718	1	1.370	1.450	-5.5							
98813	1	3.590	3.950	-9.1		99746	1	2.330	2.460	-5.3							
98820	1	8.520	9.000	-5.3		99760	1	0.270	0.280	-3.6							
98884	1	2.220	2.340	-5.1		99777	1	6.440	7.100	-9.3							
98914	1	0.650	0.680	-4.4		99793	1	2.950	3.120	-5.4							
98949	1	0.910	0.950	-4.2		99826	1	0.730	0.810	-9.9							
98967	1	3.480	3.680	-5.4		99827	1	0.420	0.450	-6.7							
98993	1	4.680	5.180	-9.7		99851	1	1.720	1.810	-5.0							
99003	1	1.650	1.750	-5.7		99917	1	2.780	2.930	-5.1							
99004	1	2.980	3.290	-9.4		99938	1	3.120	3.300	-5.5							
99080	1	1.170	1.240	-5.6		99943	1	9.050	9.560	-5.3							
99111	1	1.700	1.800	-5.6		99946	1	6.740	7.120	-5.3							
99163	1	4.060	4.290	-5.4		99948	1	5.640	6.240	-9.6							
99165	1	0.890	0.940	-5.3		99952	1	5.450	6.000	-9.2							
99220	1	1.430	1.500	-4.7		99953	1	5.880	6.480	-9.3							
99222	1	2.680	2.820	-5.0		99954	1	4.280	4.710	-9.1							
99223	1	0.250	0.260	-3.8		99955	1	5.360	5.910	-9.3							
99303	1	13.600	14.400	-5.6		99963	1	0.670	0.710	-5.6							
99310	1	3.400	3.590	-5.3		99969	1	2.600	2.730	-4.8							
99315	1	10.000	10.600	-5.7		99975	1	4.760	5.240	-9.2							
99321	1	9.710	10.300	-5.7		99988	1	2.290	2.410	-5.0							
99471	1	0.650	0.680	-4.4													
99505	1	3.960	4.380	-9.6													
99506	1	4.870	5.390	-9.6													
99507	1	4.250	4.700	-9.6													
99570	1	2.280	2.520	-9.5													

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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	0.176	0.141	+24.8	U	13759	0.136	0.158	-13.9	
10026	0.025	0.026	-3.8		11288	0.105	0.117	-10.3		13930	0.147	0.174	-15.5	
10040	0.320	0.320	0.0		12014	0.050	0.047	+6.4		14068	0.010	0.012	-16.7	
10042	0.410	0.330	+24.2	U	12356	0.037	0.048	-22.9		14101	0.054	0.055	-1.8	
10060	0.077	0.109	-29.4		12361	0.066	0.070	-5.7		14279	0.073	0.059	+23.7	U
10065	0.046	0.037	+24.3	U	12373	0.022	0.023	-4.4		14401	0.123	0.099	+24.2	U
10066	0.086	0.069	+24.6	U	12374	0.087	0.111	-21.6		14527	0.169	0.179	-5.6	
10070	0.134	0.151	-11.3		12375	0.045	0.036	+25.0	U	14855	0.110	0.133	-17.3	
10071	0.130	0.116	+12.1		12391	0.059	0.070	-15.7		14913	0.175	0.177	-1.1	
10073	0.590	0.790	-25.3		12509	0.026	0.031	-16.1		15223	0.039	0.044	-11.4	
10075	0.210	0.210	0.0		12510	0.031	0.036	-13.9		15224	0.090	0.080	+12.5	
10100	0.077	0.087	-11.5		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	0.020	0.027	-25.9	
10107	0.300	0.290	+3.4		12797	0.177	0.194	-8.8		15600	0.114	0.110	+3.6	
10111	0.059	0.067	-11.9		12805	0.141	0.113	+24.8	U	15608	0.012	0.013	-7.7	
10115	0.096	0.117	-17.9		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	0.033	0.032	+3.1	
10141	0.021	0.023	-8.7		13112	0.054	0.063	-14.3		15991	0.089	0.100	-11.0	
10145	0.016	0.013	+23.1	U	13201	0.123	0.144	-14.6		15993	0.056	0.052	+7.7	
10146	0.024	0.027	-11.1		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	0.193	0.196	-1.5	
10257	0.146	0.148	-1.4		13351	0.063	0.051	+23.5	U	16527	0.270	0.320	-15.6	
10309	0.021	0.022	-4.5		13352	0.048	0.054	-11.1		16604	0.100	0.122	-18.0	
10352	0.078	0.077	+1.3		13410	1.660	2.350	-29.4		16676	0.018	0.018	0.0	
11020	0.186	0.149	+24.8	U	13412	1.190	1.210	-1.7		16705	0.113	0.131	-13.7	
11039	0.093	0.095	-2.1		13506	0.083	0.081	+2.5		16750	0.035	0.034	+2.9	
11126	0.023	0.024	-4.2		13507	0.181	0.145	+24.8	U	16900	0.110	0.121	-9.1	
11127	0.011	0.014	-21.4		13590	0.610	0.670	-9.0		16901	0.148	0.144	+2.8	
11128	0.088	0.082	+7.3		13621	0.340	0.330	+3.0		16902	0.081	0.116	-30.2	
11203	0.380	0.460	-17.4		13670	0.018	0.017	+5.9		16905	0.095	0.121	-21.5	
11204	1.730	1.860	-7.0		13673	0.021	0.018	+16.7		16906	0.135	0.144	-6.2	
11234	0.072	0.083	-13.3		13715	0.111	0.145	-23.5		16910	0.070	0.107	-34.6	
11248	0.013	0.016	-18.8		13716	0.128	0.103	+24.3		16911	0.068	0.072	-5.6	
11258	0.182	0.146	+24.7	U	13720	0.077	0.082	-6.1		16915	0.067	0.084	-20.2	

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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	0.078	0.074	+5.4		51116	0.640	0.690	-7.3		51666	0.085	0.089	-4.5	
16920	0.153	0.184	-16.8		51205	0.046	0.059	-22.0		51734	0.430	0.350	+22.9	U
16921	0.061	0.074	-17.6		51206	0.370	0.320	+15.6		51741	0.260	0.243	+7.0	
16930	0.190	0.238	-20.2		51220	1.480	1.900	-22.1		51752	0.141	0.150	-6.0	
16931	0.085	0.130	-34.6	L	51221	1.470	1.760	-16.5		51767	0.007	0.007	0.0	
16940	0.061	0.074	-17.6		51222	4.760	4.530	+5.1		51777	0.058	0.077	-24.7	
16941	0.108	0.135	-20.0		51224	1.170	1.490	-21.5		51808	0.530	0.680	-22.1	
18078	0.170	0.136	+25.0	U	51230	0.640	0.740	-13.5		51809	0.173	0.146	+18.5	
18109	0.037	0.047	-21.3		51240	0.215	0.196	+9.7		51833	0.051	0.054	-5.6	
18110	0.039	0.055	-29.1		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	0.134	0.150	-10.7		51254	0.025	0.032	-21.9		51889	0.010	0.011	-9.1	
18335	0.020	0.020	0.0		51300	0.127	0.147	-13.6		51896	0.017	0.017	0.0	
18435	0.086	0.084	+2.4		51305	0.760	0.880	-13.6		51900	0.098	0.100	-2.0	
18436	0.185	0.187	-1.1		51315	0.080	0.096	-16.7		51909	0.048	0.053	-9.4	
18501	0.016	0.013	+23.1	U	51330	0.820	0.660	+24.2	U	51926	0.041	0.044	-6.8	
18506	0.007	0.008	-12.5		51333	0.280	0.320	-12.5		51927	0.100	0.132	-24.2	
18507	0.009	0.009	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	0.027	0.024	+12.5		51355	0.082	0.091	-9.9		51957	0.370	0.460	-19.6	
18834	0.138	0.125	+10.4		51356	0.470	0.560	-16.1		51958	0.310	0.370	-16.2	
18911	0.022	0.024	-8.3		51357	0.950	0.760	+25.0	U	51960	0.300	0.330	-9.1	
18912	0.037	0.042	-11.9		51358	0.111	0.129	-14.0		51970	0.138	0.177	-22.0	
18920	0.023	0.027	-14.8		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	0.083	0.072	+15.3		51380	0.039	0.041	-4.9		51999	0.320	0.400	-20.0	
45900	0.064	0.072	-11.1		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	0.201	0.226	-11.1		51552	0.137	0.152	-9.9		52315	0.270	0.270	0.0	
49618	0.064	0.072	-11.1		51575	0.023	0.021	+9.5		52433	0.650	0.800	-18.8	
49619	0.149	0.122	+22.1		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	0.033	0.030	+10.0		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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59781	0.065	0.085	-23.5		91341	3.740	5.170	-27.7		96409	7.810	8.670	-9.9	
59782	0.620	0.560	+10.7		91342	3.450	3.630	-5.0		96410	7.910	9.690	-18.4	
59798	0.330	0.460	-28.3		91343	1.400	1.370	+2.2		96611	1.340	1.190	+12.6	
59886	0.087	0.100	-13.0		91436	2.010	2.400	-16.3		97221	1.140	1.000	+14.0	
59889	0.192	0.187	+2.7		91507	2.880	3.080	-6.5		97222	1.630	1.540	+5.8	
59904	0.088	0.076	+15.8		91551	0.660	0.590	+11.9		97223	2.570	3.480	-26.1	
59905	0.112	0.120	-6.7		91555	0.940	1.320	-28.8		97447	4.890	4.800	+1.9	
59914	0.650	0.690	-5.8		91560	4.170	4.490	-7.1		97650	3.450	4.050	-14.8	
59915	0.530	0.660	-19.7		91577	3.020	3.580	-15.6		97651	4.170	3.910	+6.6	
59917	0.222	0.232	-4.3		91746	5.320	6.660	-20.1		97652	4.460	5.650	-21.1	
59923	0.006	0.005	+20.0	U	92053	0.570	0.730	-21.9		97653	2.710	2.170	+24.9	U
59925	1.150	1.190	-3.4		92054	0.220	0.270	-18.5		97654	2.730	3.150	-13.3	
59926	0.460	0.460	0.0		92055	0.220	0.250	-12.0		97655	4.030	4.550	-11.4	
59927	1.100	1.300	-15.4		92101	2.880	3.220	-10.6		98002	0.910	1.250	-27.2	
59931	0.370	0.480	-22.9		92102	3.170	3.610	-12.2		98152	0.470	0.560	-16.1	
59932	0.690	0.800	-13.8		92215	2.880	2.930	-1.7		98157	0.310	0.410	-24.4	
59947	0.260	0.300	-13.3		92338	1.870	2.320	-19.4		98163	0.179	0.216	-17.1	
59955	0.114	0.132	-13.6		92446	1.730	1.470	+17.7		98164	0.062	0.072	-13.9	
59963	0.320	0.370	-13.5		92447	1.420	1.740	-18.4		98303	5.070	5.980	-15.2	
59964	0.059	0.066	-10.6		92451	2.160	2.150	+0.5		98304	3.040	3.630	-16.3	
59970	0.147	0.169	-13.0		92478	1.580	1.520	+3.9		98305	1.520	1.950	-22.1	
59975	0.130	0.190	-31.6	L	94007	4.610	6.640	-30.6		98306	0.830	1.040	-20.2	
59984	0.041	0.049	-16.3		94276	4.030	4.420	-8.8		98307	0.460	0.500	-8.0	
59988	0.050	0.055	-9.1		94381	9.700	14.500	-33.1		98308	0.840	0.880	-4.5	
59989	0.037	0.041	-9.8		94404	3.870	5.950	-35.0	L	98309	1.860	2.770	-32.9	
91111	5.320	7.020	-24.2		94569	3.740	3.830	-2.3		98344	0.640	0.540	+18.5	
91125	1.710	1.830	-6.6		95124	1.120	1.280	-12.5		98449	21.600	19.200	+12.5	
91127	1.070	1.350	-20.7		95310	1.090	1.250	-12.8		98482	5.900	6.090	-3.1	
91150	4.890	5.420	-9.8		95410	2.590	2.970	-12.8		98483	14.400	16.600	-13.3	
91155	24.900	35.800	-30.4		95455	1.510	1.210	+24.8	U	98502	3.450	4.230	-18.4	
91235	2.100	1.790	+17.3		95505	2.010	2.720	-26.1		98636	3.310	3.400	-2.6	
91265	2.420	1.940	+24.7	U	95625	3.450	4.340	-20.5		98659	0.360	0.430	-16.3	
91266	0.810	1.190	-31.9		95647	5.320	7.910	-32.7		98677	9.500	9.070	+4.7	
91280	3.160	4.860	-35.0	L	96053	4.030	4.160	-3.1		98678	12.500	16.900	-26.0	
91340	7.200	7.820	-7.9		96408	11.000	10.300	+6.8		98805	1.280	1.960	-34.7	L

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	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	3.310	3.710	-10.8											
98813	1.690	1.720	-1.7											
98820	3.310	4.360	-24.1											
98884	2.010	2.190	-8.2											
98914	0.490	0.580	-15.5											
98949	0.280	0.330	-15.2											
98967	8.620	9.430	-8.6											
98993	3.320	3.110	+6.8											
99003	1.030	1.340	-23.1											
99004	1.440	1.760	-18.2											
99080	6.760	5.760	+17.4											
99163	0.360	0.470	-23.4											
99315	1.870	2.140	-12.6											
99321	2.160	2.060	+4.9											
99613	2.160	2.280	-5.3											
99650	0.960	1.070	-10.3											
99746	3.020	3.090	-2.3											
99803	7.750	11.600	-33.2											
99826	0.590	0.700	-15.7											
99827	0.520	0.620	-16.1											
99946	2.180	2.650	-17.7											
99948	16.900	21.200	-20.3											
99952	13.300	19.200	-30.7											
99953	8.190	12.600	-35.0	L										
99954	10.400	8.330	+24.8	U										
99955	8.620	7.870	+9.5											
99969	2.350	3.600	-34.7	L										

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

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

(1) ACCIDENT YEAR <u>ENDING</u>	(2) AGGREGATE LOSS COSTS AT CURRENT <u>LEVEL (A)</u>	(3) \$100,000 BASIC LIMIT INCURRED <u>LOSSES (B)</u>	(4) YEAR <u>WEIGHTS</u>	(5) EXPERIENCE RATIO <u>(3) / (2)</u>	(6) NUMBER OF INCURRED <u>OCCURRENCES</u>
09/30/2018	\$9,655,472	\$7,987,924	0.25	0.827	258
09/30/2019	\$9,914,333	\$7,572,115	0.25	0.764	243
09/30/2020	\$10,416,450	\$7,112,115	0.25	0.683	226
09/30/2021	\$10,812,430	\$10,577,815	0.25	0.978	228

- (7) WEIGHTED EXPERIENCE RATIO 0.813
- (8) EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C) 1.002
- (9) CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED
OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)... 0.38
- (10) CREDIBILITY-WEIGHTED EXPERIENCE RATIO
{ (7) X (9) } + { (8) X {1.0 - (9)} } 0.930
- (11) INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE
{ (10) - 1 } X 100% - 7.0%
- (12) INDICATED STATEWIDE MONOLINE CHANGE
(SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS) - 6.5%
- (13) SELECTED STATEWIDE MONOLINE CHANGE - 6.5%

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION 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 05/01/2023. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 2 AND 3 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.002). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.002) TO AN EXPONENT (1.167), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (03/01/2023) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (05/01/2024).

UTAH
 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
09/30/2018	\$7,630,564	\$9,199,289	0.25	1.206	240
09/30/2019	\$7,551,297	\$7,441,400	0.25	0.985	248
09/30/2020	\$6,828,900	\$5,332,460	0.25	0.781	158
09/30/2021	\$6,618,898	\$4,269,909	0.25	0.645	154

(7)	WEIGHTED EXPERIENCE RATIO	0.904
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.063
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)...	0.37
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO {(7) X (9)} + {(8) X {1.0 - (9)}}.....	1.004
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE {(10) - 1} X 100%.....	+ 0.4%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....	+ 3.0%
(13)	SELECTED STATEWIDE MONOLINE CHANGE.....	0.0%

(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 05/01/2023. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 5 AND 6 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.063). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.054) TO AN EXPONENT (1.167), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (03/01/2023) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (05/01/2024).

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR <u>ENDING</u>	MULTISTATE AGGREGATE LOSS COSTS AT CURRENT <u>LEVEL (A)</u>	MULTISTATE \$100,000 BASIC LIMIT INCURRED <u>LOSSES (B)</u>	YEAR <u>WEIGHTS</u>	EXPERIENCE RATIO <u>(3)/(2)</u>	NUMBER OF INCURRED <u>OCCURRENCES</u>
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).....				- 7.5%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 7.5%

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

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR <u>ENDING</u>	MULTISTATE AGGREGATE LOSS COSTS AT CURRENT <u>LEVEL (A)</u>	MULTISTATE \$100,000 BASIC LIMIT INCURRED <u>LOSSES (B)</u>	YEAR <u>WEIGHTS</u>	EXPERIENCE RATIO <u>(3)/(2)</u>	NUMBER OF INCURRED <u>OCCURRENCES</u>
12/31/2017	\$399,963,256	\$367,138,410	0.25	0.918	6,453
12/31/2018	\$437,497,071	\$391,661,116	0.25	0.895	6,877
12/31/2019	\$439,882,134	\$393,462,239	0.25	0.894	6,731
12/31/2020	\$410,642,320	\$337,041,785	0.25	0.821	5,617
(7)	WEIGHTED EXPERIENCE RATIO				0.882
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7) - 1 } X 100%.....				- 11.8%
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 9.4%
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C) (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 14.5%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 14.5%

- (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.

UTAH
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF - 7.0%
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	
10	1.020	0.169	1.003	1.005	
33	1.384	0.021	1.007	1.009	
34	@ -	-	1.003	1.005	@ TOP 34 IMPLICIT PMF CAPPED AT 1.500
35	2.660	0.020	1.019	1.021	
36	1.935	0.081	1.055	1.057	
37	0.963	0.060	0.998	1.000	
38	0.895	0.166	0.982	0.984	
					(5) INDICATED MONOLINE CHANGE
CLASS GROUP					
30	0.753	0.079	0.978	0.976	- 8.8%
31	0.843	0.104	0.982	0.980	- 8.4%
32	1.152	0.171	1.024	1.022	- 4.4%
33	1.471	0.080	1.031	1.029	- 3.8%
34	0.634	0.079	0.965	0.963	- 10.0%
35	0.712	0.021	0.993	0.991	- 7.4%
36	0.461	0.048	0.963	0.961	- 10.2%
37	0.102	0.029	0.936	0.934	- 12.7%
38	0.992	0.068	0.999	0.997	- 6.8%
					OVERALL MONOLINE CHANGE * - 6.5%

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

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 09/30/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	30 SERVICE	\$290,914	\$1,231,019	0.653	0.779	47	0.981
	31 LIGHT CONTRACTING	\$556,634	\$2,159,473	0.516	0.616	59	0.985
	32 MEDIUM CONTRCTING	\$2,126,714	\$9,450,530	0.835	0.996	230	1.027
	33 HEAVY CONTRACTING	\$750,436	\$3,208,781	1.669	1.992	66	1.034
	34 DEALER OR DISTRIB	\$117,168	\$711,573	0.928	1.107	24	0.968
	35 LGT. MANUFACTURER	\$24,752	\$151,101	0.010	0.012	1	0.996
	36 MED. MANUFACTURER	\$273,973	\$1,220,814	0.714	0.852	9	0.966
	37 HVY. MANUFACTURER	\$118,346	\$919,457	0.017	0.020	3	0.939
	38 MISC. OPERATION	\$125,928	\$718,571	0.470	0.561	18	1.002
	TOTAL *	\$4,384,866	\$19,771,317	0.883		457	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$1,979	\$15,468	2.923	3.488	1	0.989
	32 MEDIUM CONTRCTING	\$993	\$4,761	0.000	0.000	0	1.031
	33 HEAVY CONTRACTING	\$18,245	\$119,391	0.000	0.000	0	1.038
	38 MISC. OPERATION	\$29,335	\$155,886	2.127	2.538	7	1.006
	TOTAL *	\$50,552	\$295,506	1.349		8	
34 MULT MERCANTILE	30 SERVICE	\$28,015	\$94,574	0.000	0.000	0	0.981
	32 MEDIUM CONTRCTING	\$77,170	\$269,438	0.882	1.053	2	1.027
	34 DEALER OR DISTRIB	\$314,122	\$1,430,827	0.586	0.699	37	0.968
	38 MISC. OPERATION	\$22,916	\$122,196	3.777	4.507	16	1.002
	TOTAL *	\$442,223	\$1,917,035	0.766		55	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$9,492	\$43,028	0.390	0.465	1	1.001
	32 MEDIUM CONTRCTING	\$23,467	\$83,499	3.175	3.789	6	1.043
	TOTAL *	\$32,959	\$126,526	2.373		7	
36 MULT SERVICES	30 SERVICE	\$14,963	\$80,355	2.414	2.881	14	1.032
	31 LIGHT CONTRACTING	\$44,669	\$339,010	0.699	0.834	7	1.036
	32 MEDIUM CONTRCTING	\$109,803	\$341,901	2.659	3.173	5	1.080
	33 HEAVY CONTRACTING	\$12,769	\$64,125	0.000	0.000	0	1.088
	34 DEALER OR DISTRIB	\$238,988	\$1,148,111	0.767	0.915	50	1.018
	36 MED. MANUFACTURER	\$2,907	\$19,269	0.000	0.000	0	1.016
	38 MISC. OPERATION	\$268,424	\$1,305,124	1.687	2.013	41	1.054
	TOTAL *	\$692,522	\$3,297,896	1.437		117	

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 09/30/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$624	\$2,702	0.000	0.000	0	0.980
	32 MEDIUM CONTRCTING	\$62,089	\$367,328	2.408	2.874	10	1.022
	33 HEAVY CONTRACTING	\$22,875	\$129,061	0.219	0.261	2	1.029
	34 DEALER OR DISTRIB	\$10,240	\$83,132	0.000	0.000	0	0.963
	35 LGT. MANUFACTURER	\$106,514	\$415,291	0.714	0.852	7	0.991
	36 MED. MANUFACTURER	\$662,864	\$3,123,272	0.243	0.290	33	0.961
	37 HVY. MANUFACTURER	\$390,218	\$1,610,722	0.104	0.124	12	0.934
	38 MISC. OPERATION	\$4,699	\$32,532	0.477	0.569	1	0.997
	TOTAL *	\$1,260,122	\$5,764,040	0.345		65	
38 MULT CONTRACTORS	30 SERVICE	\$474,613	\$2,237,642	0.552	0.659	51	0.960
	31 LIGHT CONTRACTING	\$589,169	\$2,986,857	0.896	1.069	126	0.964
	32 MEDIUM CONTRCTING	\$2,171,477	\$10,671,482	0.929	1.109	271	1.006
	33 HEAVY CONTRACTING	\$629,328	\$2,574,862	0.747	0.891	46	1.013
	38 MISC. OPERATION	\$86,761	\$365,402	0.018	0.021	1	0.981
	TOTAL *	\$3,951,349	\$18,836,246	0.830		495	
TOTAL ALL	TOP	30 SERVICE	\$808,505	\$3,643,591	0.604	112	
		31 LIGHT CONTRACTING	\$1,202,567	\$5,546,538	0.712	194	
		32 MEDIUM CONTRCTING	\$4,571,713	\$21,188,939	0.957	524	
		33 HEAVY CONTRACTING	\$1,433,653	\$6,096,220	1.205	114	
		34 DEALER OR DISTRIB	\$680,518	\$3,373,643	0.700	111	
		35 LGT. MANUFACTURER	\$131,266	\$566,392	0.581	8	
		36 MED. MANUFACTURER	\$939,743	\$4,363,355	0.380	42	
		37 HVY. MANUFACTURER	\$508,564	\$2,530,178	0.084	15	
		38 MISC. OPERATION	\$538,064	\$2,699,711	1.235	84	
		TOTAL *	\$10,814,593	\$50,008,567	0.838	1,204	

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

UTAH
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF	
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	+ 0.4%	
10	1.232	0.142	1.030	1.026		
31	0.838	0.091	0.984	0.980		
32	0.928	0.070	0.995	0.991		
33	0.815	0.085	0.983	0.979		
34	1.038	0.115	1.004	1.000		
35	1.250	0.052	1.012	1.008		
36	0.930	0.058	0.996	0.992		
CLASS GROUP					(5) INDICATED MONOLINE CHANGE	(6) SELECTED MONOLINE CHANGE
01	0.845	0.062	0.990	0.992	+ 2.2%	- 0.8%
02	0.595	0.081	0.959	0.961	- 1.0%	- 3.9%
03	1.299	0.066	1.017	1.020	+ 5.1%	+ 2.0%
04	0.801	0.011	0.998	1.000	+ 3.0%	0.0%
05	0.053	0.011	0.970	0.972	+ 0.1%	- 2.8%
06	0.534	0.032	0.980	0.983	+ 1.2%	- 1.7%
07	1.332	0.066	1.019	1.022	+ 5.2%	+ 2.2%
08	0.131	0.011	0.979	0.981	+ 1.1%	- 1.9%
09	1.343	0.125	1.037	1.040	+ 7.1%	+ 4.0%
10	0.623	0.045	0.979	0.981	+ 1.1%	- 1.9%
11	1.509	0.073	1.030	1.033	+ 6.4%	+ 3.3%
12	0.916	0.123	0.989	0.992	+ 2.2%	- 0.8%
13	1.696	0.032	1.017	1.019	+ 5.0%	+ 1.9%
16	0.426	0.011	0.991	0.994	+ 2.4%	- 0.7%
OVERALL MONOLINE CHANGE *					+ 3.0%	0.0%

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

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)	
		FISCAL A.Y.E. 09/30/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.	
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$41,074	\$423,153	2.235	2.408	12	1.018	
	02 RESTAURANTS	\$125,113	\$798,015	0.798	0.860	31	0.986	
	03 STORES	\$134,519	\$726,797	1.254	1.351	20	1.047	
	04 VENDING & RENTAL	\$4,249	\$39,008	0.000	0.000	0	1.026	
	05 FOOD & BEV. DIST.	\$17,635	\$190,137	0.000	0.000	0	0.997	
	06 NON-FOOD&BEV.DIST	\$55,000	\$266,677	0.677	0.729	5	1.009	
	07 CLUBS,AMSMT&SPRTS	\$131,411	\$753,439	1.332	1.435	31	1.049	
	08 HEALTH CARE FACIL	\$3,772	\$26,847	0.041	0.044	0	1.007	
	09 HOTELS AND MOTELS	\$147,331	\$1,679,832	1.724	1.858	128	1.067	
	10 SCHLS & CHURCHES	\$51,680	\$305,100	2.112	2.276	9	1.007	
	11 APARTMENTS	\$172,317	\$1,097,270	1.466	1.580	23	1.060	
	12 BUILDINGS&OFFICES	\$586,234	\$3,584,485	0.917	0.989	96	1.018	
	13 MISC. PREMISES	\$25,206	\$260,041	2.421	2.608	8	1.045	
	16 GOVT SUBDIVISIONS	\$174	\$911	0.000	0.000	0	1.020	
		TOTAL *	\$1,495,716	\$10,151,713	1.195		363	
	31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$536,353	\$3,242,042	1.044	1.125	150	1.019
TOTAL *		\$536,353	\$3,242,042	1.044		150		
32 MULT APARTMENT	11 APARTMENTS	\$267,370	\$1,228,888	1.465	1.579	73	1.024	
	12 BUILDINGS&OFFICES	78,414	475,622	0.220	0.237	14	0.983	
	TOTAL *	\$345,783	\$1,704,509	1.183		87		
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,207,593	\$6,192,616	0.702	0.757	129	0.971	
	13 MISC. PREMISES	8,980	59,390	0.000	0.000	0	0.998	
	TOTAL *	\$1,216,573	\$6,252,007	0.697		129		
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$530,135	\$2,617,551	0.716	0.772	58	0.992	
	02 RESTAURANTS	\$783,343	\$3,840,563	0.554	0.597	88	0.961	
	03 STORES	\$507,521	\$2,182,160	1.309	1.410	51	1.020	
	04 VENDING & RENTAL	\$903	\$5,259	0.326	0.351	1	1.000	
	05 FOOD & BEV. DIST.	\$45,182	\$276,096	0.075	0.081	2	0.972	
	06 NON-FOOD&BEV.DIST	\$177,808	\$949,626	0.494	0.532	13	0.983	
	12 BUILDINGS&OFFICES	\$161,904	\$838,235	1.132	1.220	24	0.992	
		TOTAL *	\$2,206,796	\$10,709,491	0.794		237	
	35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$85,834	\$375,842	2.434	2.623	15	1.030
		08 HEALTH CARE FACIL	\$12,581	\$73,037	0.189	0.203	2	0.989
10 SCHLS & CHURCHES		\$146,302	\$754,385	0.231	0.249	28	0.989	
12 BUILDINGS&OFFICES		\$5,180	\$8,719	0.101	0.109	1	1.000	
16 GOVT SUBDIVISIONS		\$137,277	\$223,633	0.495	0.533	2	1.002	
	TOTAL *	\$387,173	\$1,435,615	0.810		48		

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 09/30/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
36 MULT SERVICES	03 STORES	\$53,361	\$346,641	1.150	1.239	8	1.012
	04 VENDING & RENTAL	\$17,818	\$81,765	0.933	1.005	1	0.992
	07 CLUBS, AMSMT&SPRTS	\$246,261	\$1,370,873	0.941	1.014	32	1.014
	08 HEALTH CARE FACIL	\$534	\$4,538	0.000	0.000	0	0.973
	09 HOTELS AND MOTELS	\$29,973	\$119,442	0.235	0.253	2	1.032
	10 SCHLS & CHURCHES	\$623	\$3,416	0.000	0.000	0	0.973
	12 BUILDINGS&OFFICES	\$61,714	\$367,442	1.992	2.146	8	0.984
	13 MISC. PREMISES	\$20,881	\$169,294	1.435	1.546	10	1.011
	TOTAL *	\$431,166	\$2,463,411	1.089		61	
	TOTAL ALL	TOP					
	01 FOOD&BEV. (RETAIL)	\$571,209	\$3,040,704	0.825		70	
	02 RESTAURANTS	\$908,456	\$4,638,578	0.588		119	
	03 STORES	\$695,401	\$3,255,599	1.286		79	
	04 VENDING & RENTAL	\$22,971	\$126,032	0.736		2	
	05 FOOD & BEV. DIST.	\$62,818	\$466,234	0.054		2	
	06 NON-FOOD&BEV.DIST	\$232,807	\$1,216,303	0.537		18	
	07 CLUBS, AMSMT&SPRTS	\$463,506	\$2,500,154	1.328		78	
	08 HEALTH CARE FACIL	\$16,887	\$104,422	0.150		2	
	09 HOTELS AND MOTELS	\$713,656	\$5,041,315	1.151		280	
	10 SCHLS & CHURCHES	\$198,605	\$1,062,901	0.720		37	
	11 APARTMENTS	\$439,687	\$2,326,158	1.466		96	
	12 BUILDINGS&OFFICES	\$2,101,038	\$11,467,118	0.814		272	
	13 MISC. PREMISES	\$55,067	\$488,726	1.652		18	
	16 GOVT SUBDIVISIONS	\$137,451	\$224,545	0.494		2	
	TOTAL *	\$6,619,560	\$35,958,788	0.928		1,075	

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

UTAH
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%	- 17.3%	- 17.3%
4	0.996	0.398	0.998	0.998	- 12.3%	- 11.2%	- 11.2%
5	1.144	0.114	1.015	1.015	- 10.8%	- 10.6%	- 10.6%
6	0.999	0.309	1.000	1.000	- 12.1%	+ 2.6%	+ 2.6%
7	0.900	0.162	0.983	0.983	- 13.6%	- 10.4%	- 10.4%
					OVERALL MONOLINE CHANGE *	- 12.1%	- 7.5%

The indicated statewide Products change is calculated by determining the effect, on statewide loss cost levels, of implementing the indicated multistate loss costs. The difference between the indicated multistate change and the indicated statewide change is a result of a difference in the distribution of risks by class in this jurisdiction versus the multistate.

* Monoline/Multiline ALCL 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)	(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	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.

UTAH
 LOCAL PRODUCTS/COMPLETED OPERATIONS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 11.8%		
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.			
10	1.034	0.789	1.027	1.027			
34	0.997	0.501	0.998	0.998			
36	0.991	0.561	0.995	0.995			
37	0.970	0.144	0.996	0.996			
38	0.982	0.980	0.982	0.982			
					(5)	(6)	(7)
					INDICATED MULTISTATE MONOLINE CHANGE	INDICATED STATEWIDE MONOLINE CHANGE #	SELECTED STATEWIDE MONOLINE CHANGE
CLASS GROUP							
1	1.042	0.497	1.021	1.020	- 6.2%	- 11.3%	- 12.5%
2	0.980	0.546	0.989	0.989	- 9.5%	- 15.0%	- 17.7%
11	1.163	0.374	1.058	1.058	- 4.2%	- 9.6%	- 9.4%
12	0.999	1.000	0.999	0.999	- 9.5%	- 14.5%	- 14.4%
13	0.869	0.263	0.964	0.963	- 12.8%	- 17.6%	- 17.4%
					OVERALL MONOLINE CHANGE *	- 9.4%	- 14.5%
						- 14.5%	- 14.5%

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
	1.599	0.241	1.120	1.117		
	1.254	0.495	1.118	1.116		
	1.154	0.724	1.109	1.106		
	1.204	0.475	1.092	1.089		
	1.175	0.424	1.071	1.068		
	1.203	0.300	1.057	1.054		
	1.161	0.323	1.049	1.047		
	1.168	0.264	1.042	1.039		
	1.186	0.226	1.039	1.037		
	1.099	0.352	1.034	1.031		
	1.172	0.208	1.034	1.031		
	1.125	0.230	1.027	1.025		
	1.284	0.104	1.026	1.024		
	1.257	0.110	1.026	1.023		
	1.132	0.176	1.022	1.019		
	1.036	0.204	1.007	1.005		
	1.048	0.136	1.006	1.004		
	1.001	0.138	1.000	0.998		
	0.997	0.253	0.999	0.997		
	0.995	0.573	0.997	0.995		
	0.993	0.475	0.997	0.994		
	0.995	0.640	0.997	0.994		
	0.988	0.361	0.996	0.993		
	0.987	0.416	0.995	0.992		
	0.975	0.218	0.995	0.992		
	0.979	0.333	0.993	0.991		
	0.976	0.327	0.992	0.989		
	0.945	0.165	0.991	0.988		
	0.656	0.027	0.989	0.986		
	0.963	0.446	0.983	0.981		
	0.944	0.347	0.980	0.978		
	0.924	0.268	0.979	0.976		
	0.911	0.255	0.976	0.974		
	0.831	0.161	0.971	0.968		
	0.914	0.381	0.967	0.964		
	0.763	0.153	0.959	0.957		
	0.876	0.320	0.958	0.956		
	0.769	0.168	0.957	0.954		
	0.889	0.382	0.956	0.954		
	0.831	0.250	0.955	0.952		
	0.810	0.246	0.949	0.947		
	0.900	0.499	0.949	0.947		
	0.900	0.507	0.948	0.946		
	0.724	0.166	0.948	0.946		
UTAH	0.804	0.245	0.948	0.945	- 14.5%	- 14.5%
	0.852	0.366	0.943	0.941		
	0.856	0.388	0.941	0.939		
	0.738	0.202	0.941	0.938		
	0.123	0.038	0.923	0.921		
	0.830	0.433	0.923	0.920		
	0.731	0.321	0.904	0.902		
	0.736	0.371	0.892	0.890		

* Sorted by balanced relative change.

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

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2020 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	\$7,617	\$66,042	2.541	2.803	4	0.991
	2 RET.STRS-NTFD/DRG	\$21,552	\$111,031	2.845	3.138	6	0.960
	11 COMP. OPS. (LOW)	\$48,576	\$405,784	0.986	1.087	3	1.026
	12 COMP. OPS. (MED)	\$1,714,900	\$7,736,914	0.796	0.878	75	0.970
	13 COMP. OPS. (HGH)	\$132,092	\$694,020	0.475	0.524	2	0.935
	TOTAL *	\$1,924,736	\$9,013,790	0.809		90	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$58,055	\$387,627	0.355	0.391	8	0.963
	2 RET.STRS-NTFD/DRG	\$24,907	\$162,556	3.650	4.026	12	0.933
	12 COMP. OPS. (MED)	\$15,808	\$66,649	0.000	0.000	0	0.943
	TOTAL *	\$98,770	\$616,832	1.129		20	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$9,052	\$36,089	0.000	0.000	0	0.960
	2 RET.STRS-NTFD/DRG	\$125,402	\$638,455	1.763	1.944	38	0.930
	11 COMP. OPS. (LOW)	\$18,718	\$66,349	0.000	0.000	0	0.995
	12 COMP. OPS. (MED)	\$21,383	\$188,643	0.903	0.996	18	0.940
	13 COMP. OPS. (HGH)	\$15,077	\$83,464	2.240	2.470	1	0.906
	TOTAL *	\$189,633	\$1,013,001	1.446		57	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$736	\$3,670	0.000	0.000	0	0.996
	12 COMP. OPS. (MED)	\$53,481	\$296,287	0.152	0.168	0	0.941
	13 COMP. OPS. (HGH)	\$903	\$4,120	0.000	0.000	0	0.907
	TOTAL *	\$55,120	\$304,077	0.148		0	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$142,695	\$961,412	0.810	0.894	9	0.982
	12 COMP. OPS. (MED)	\$2,835,965	\$13,390,000	0.618	0.682	143	0.928
	13 COMP. OPS. (HGH)	\$167,024	\$970,191	0.725	0.800	11	0.895
	TOTAL *	\$3,145,684	\$15,321,602	0.632		163	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$74,724	\$489,758	0.535		12	
	2 RET.STRS-NTFD/DRG	\$171,861	\$912,042	2.172		56	
	11 COMP. OPS. (LOW)	\$210,724	\$1,437,215	0.776		12	
	12 COMP. OPS. (MED)	\$4,641,538	\$21,678,493	0.678		236	
	13 COMP. OPS. (HGH)	\$315,096	\$1,751,794	0.691		14	
TOTAL *	\$5,413,944	\$26,269,303	0.728		330		

* 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	\$1,898,228	\$12,481,861	0.981		647	
	2 RET.STRS-NTFD/DRG	\$3,344,292	\$16,762,719	0.884		518	
	11 COMP. OPS. (LOW)	\$5,883,755	\$29,371,565	1.472		782	
	12 COMP. OPS. (MED)	\$117,645,252	\$559,862,876	0.951		7,137	
	13 COMP. OPS. (HGH)	\$8,419,898	\$42,615,111	0.717		261	
	TOTAL *	\$137,191,424	\$661,094,131	0.958		9,345	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$7,711,429	\$41,812,920	0.971		2,895	
	2 RET.STRS-NTFD/DRG	\$7,159,271	\$35,958,932	0.879		729	
	12 COMP. OPS. (MED)	\$3,167,854	\$14,726,763	0.870		141	
	TOTAL *	\$18,038,554	\$92,498,614	0.917		3,765	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$815,190	\$5,012,958	0.886		168	
	2 RET.STRS-NTFD/DRG	\$14,456,728	\$69,260,773	0.915		3,225	
	11 COMP. OPS. (LOW)	\$3,323,931	\$17,991,553	0.956		484	
	12 COMP. OPS. (MED)	\$5,401,002	\$29,280,421	0.940		785	
	13 COMP. OPS. (HGH)	\$1,442,694	\$6,937,781	0.631		66	
	TOTAL *	\$25,439,546	\$128,483,487	0.908		4,728	
37 MULT INDUST/PROC.	1 RET.STRS-FOOD/DRG	\$25,588	\$130,507	0.000		0	
	11 COMP. OPS. (LOW)	\$116,380	\$619,909	0.342		14	
	12 COMP. OPS. (MED)	\$4,994,518	\$25,541,972	0.889		298	
	13 COMP. OPS. (HGH)	\$25,163	\$201,042	0.000		0	
	TOTAL *	\$5,161,649	\$26,493,430	0.868		312	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$11,355,450	\$60,042,643	0.874		813	
	12 COMP. OPS. (MED)	\$196,365,762	\$1,018,936,241	0.879		12,895	
	13 COMP. OPS. (HGH)	\$16,352,108	\$81,080,004	0.833		712	
	TOTAL *	\$224,073,319	\$1,160,058,888	0.875		14,420	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$10,450,435	\$59,438,246	0.964		3,710	
	2 RET.STRS-NTFD/DRG	\$24,960,291	\$121,982,424	0.900		4,472	
	11 COMP. OPS. (LOW)	\$20,679,516	\$108,025,671	1.054		2,093	
	12 COMP. OPS. (MED)	\$327,574,388	\$1,648,348,273	0.906		21,256	
	13 COMP. OPS. (HGH)	\$26,239,862	\$130,833,937	0.784		1,039	
TOTAL *	\$409,904,492	\$2,068,628,550	0.907		32,570		

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

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000		EXPOSURE		TREND \$100,000	
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	BASIC LIMIT	DEVELOPMENT FACTOR +	EXPOSURE TREND #	AVERAGE IPMF *	AGGREGATE LOSS COSTS AT CURRENT LEVEL
MONOLINE	09/30/2018	\$3,061,353		1.000	1.217		\$3,725,666
	09/30/2019	\$3,247,162		1.000	1.182		\$3,838,146
	09/30/2020	\$3,586,004		1.001	1.161		\$4,167,514
	09/30/2021	\$3,759,657		1.031	1.131		\$4,383,989
MULTILINE	09/30/2018	\$4,698,629		1.000	1.217	1.037	\$5,929,806
	09/30/2019	\$4,976,989		1.000	1.183	1.032	\$6,076,187
	09/30/2020	\$5,176,775		1.001	1.164	1.036	\$6,248,936
	09/30/2021	\$5,277,586		1.031	1.136	1.040	\$6,428,441
TOTAL	09/30/2018						\$9,655,472
	09/30/2019						\$9,914,333
	09/30/2020						\$10,416,450
	09/30/2021						\$10,812,430

+ 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 05/01/2023 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.

UTAH
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 FULL COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$100,000 BASIC LIMIT INDEMNITY DEVELOPMENT		X	UNALLOCATED LOSS ADJUSTMENT FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
					FACTOR #	FACTOR								
BI	B/L INDEMNITY	09/30/2018	\$1,307,779		0.984			1.080		1.385		0.970		\$1,867,131
		09/30/2019	\$949,494		1.041			1.080		1.313		0.975		\$1,366,583
		09/30/2020	\$930,099		1.373			1.080		1.244		0.980		\$1,681,396
		09/30/2021	\$821,044		2.062			1.080		1.179		0.985		\$2,123,386
BI	ALAE	09/30/2018	\$550,426					1.080		1.385		0.970		\$798,628
		09/30/2019	\$379,343					1.080		1.313		0.975		\$524,476
		09/30/2020	\$642,665					1.080		1.244		0.980		\$846,164
		09/30/2021	\$1,923,651					1.080		1.179		0.985		\$2,412,682
PD	B/L INDEMNITY	09/30/2018	\$2,510,387		1.023			1.080		1.307		0.970		\$3,516,312
		09/30/2019	\$1,882,531		1.045			1.080		1.251		0.975		\$2,591,458
		09/30/2020	\$1,819,680		1.098			1.080		1.197		0.980		\$2,531,287
		09/30/2021	\$1,939,590		1.207			1.080		1.145		0.985		\$2,851,561
PD	ALAE	09/30/2018	\$494,022					1.080		1.307		0.970		\$676,422
		09/30/2019	\$743,373					1.080		1.251		0.975		\$979,247
		09/30/2020	\$670,649					1.080		1.197		0.980		\$849,648
		09/30/2021	\$471,642					1.080		1.145		0.985		\$574,483
MED PAY #	B/L INDEMNITY	09/30/2018	\$20,455					1.080		1.385		0.970		\$29,679
		09/30/2019	\$15,006					1.080		1.313		0.975		\$20,747
		09/30/2020	\$5,000					1.080		1.244		0.980		\$6,583
		09/30/2021	\$27,050					1.080		1.179		0.985		\$33,927
FRINGE	B/L INDEMNITY	09/30/2018	\$86,063		1.054			1.080		1.000		0.970		\$95,028
		09/30/2019	\$227,016		1.106			1.080		1.000		0.975		\$264,387
		09/30/2020	\$214,383		1.212			1.080		1.000		0.980		\$275,006
		09/30/2021	\$239,240		1.505			1.080		1.000		0.985		\$383,028
FRINGE	ALAE	09/30/2018	\$81,645					1.080		1.000		0.970		\$85,531
		09/30/2019	\$752,027					1.080		1.000		0.975		\$791,884
		09/30/2020	\$167,432					1.080		1.000		0.980		\$177,210
		09/30/2021	\$414,931					1.080		1.000		0.985		\$441,403
TOTAL														
FULL COVERAGE		09/30/2018												\$7,068,731
		09/30/2019												\$6,538,782
		09/30/2020												\$6,367,294
		09/30/2021												\$8,820,470

* 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.

UTAH
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 DED COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$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	09/30/2018	\$285,000		1.002		1.080		1.385		0.970		\$414,341
		09/30/2019	\$242,130		1.142		1.080		1.313		0.975		\$382,303
		09/30/2020	\$28,000		1.567		1.080		1.244		0.980		\$57,769
		09/30/2021	\$205,750		2.550		1.080		1.179		0.985		\$658,042
BI	ALAE	09/30/2018	\$49,278				1.080		1.385		0.970		\$71,499
		09/30/2019	\$120,095				1.080		1.313		0.975		\$166,042
		09/30/2020	\$12,241				1.080		1.244		0.980		\$16,117
		09/30/2021	\$476,937				1.080		1.179		0.985		\$598,184
PD	B/L INDEMNITY	09/30/2018	\$172,445		1.039		1.080		1.307		0.970		\$245,322
		09/30/2019	\$297,903		1.056		1.080		1.251		0.975		\$414,405
		09/30/2020	\$379,803		1.121		1.080		1.197		0.980		\$539,396
		09/30/2021	\$200,945		1.242		1.080		1.145		0.985		\$303,993
PD	ALAE	09/30/2018	\$137,328				1.080		1.307		0.970		\$188,031
		09/30/2019	\$52,532				1.080		1.251		0.975		\$69,201
		09/30/2020	\$92,813				1.080		1.197		0.980		\$117,585
		09/30/2021	\$159,263				1.080		1.145		0.985		\$193,991
MED PAY #	B/L INDEMNITY	09/30/2018	\$0				1.080		1.385		0.970		\$0
		09/30/2019	\$1,000				1.080		1.313		0.975		\$1,383
		09/30/2020	\$10,598				1.080		1.244		0.980		\$13,954
		09/30/2021	\$2,500				1.080		1.179		0.985		\$3,136
TOTAL DED COVERAGE		09/30/2018											\$919,193
		09/30/2019											\$1,033,334
		09/30/2020											\$744,821
		09/30/2021											\$1,757,346
TOTAL OCCURRENCE		09/30/2018											\$7,987,924
		09/30/2019											\$7,572,115
		09/30/2020											\$7,112,115
		09/30/2021											\$10,577,815

* 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.

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000		EXPOSURE		AVERAGE IPMF *	TRENDED \$100,000	
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	DEVELOPMENT FACTOR +	X		EXPOSURE TREND #	X
MONOLINE	09/30/2018	\$2,261,142		1.000		1.061		\$2,399,072
	09/30/2019	\$2,006,233		1.000		1.045		\$2,096,513
	09/30/2020	\$1,712,847		1.000		1.036		\$1,774,510
	09/30/2021	\$1,456,177		1.002		1.025		\$1,495,567
MULTILINE	09/30/2018	\$4,987,132		1.000		1.077	0.974	\$5,231,492
	09/30/2019	\$5,263,528		1.000		1.064	0.974	\$5,454,784
	09/30/2020	\$4,941,840		1.000		1.049	0.975	\$5,054,390
	09/30/2021	\$5,042,510		1.002		1.040	0.975	\$5,123,331
TOTAL	09/30/2018							\$7,630,564
	09/30/2019							\$7,551,297
	09/30/2020							\$6,828,900
	09/30/2021							\$6,618,898

+ 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 05/01/2023 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.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$100,000 BASIC LIMIT INDEMNITY DEVELOPMENT		X	UNALLOCATED LOSS ADJUSTMENT FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
					FACTOR #	FACTOR								
BI	B/L INDEMNITY	09/30/2018	\$3,031,231		0.989			1.080		1.467		0.970		\$4,607,241
		09/30/2019	\$2,952,363		1.019			1.080		1.377		0.975		\$4,362,207
		09/30/2020	\$1,785,883		1.158			1.080		1.293		0.980		\$2,830,153
		09/30/2021	\$1,211,314		1.336			1.080		1.214		0.985		\$2,089,979
BI	ALAE	09/30/2018	\$1,894,695					1.080		1.467		0.970		\$2,911,823
		09/30/2019	\$1,117,015					1.080		1.377		0.975		\$1,619,650
		09/30/2020	\$902,408					1.080		1.293		0.980		\$1,234,956
		09/30/2021	\$474,291					1.080		1.214		0.985		\$612,524
PD	B/L INDEMNITY	09/30/2018	\$218,679		1.063			1.080		1.553		0.970		\$378,188
		09/30/2019	\$429,714		1.104			1.080		1.444		0.975		\$721,347
		09/30/2020	\$303,129		1.155			1.080		1.344		0.980		\$498,034
		09/30/2021	\$328,578		1.240			1.080		1.250		0.985		\$541,789
PD	ALAE	09/30/2018	\$57,323					1.080		1.553		0.970		\$93,260
		09/30/2019	\$141,414					1.080		1.444		0.975		\$215,024
		09/30/2020	\$131,788					1.080		1.344		0.980		\$187,467
		09/30/2021	\$181,734					1.080		1.250		0.985		\$241,661
MED PAY #	B/L INDEMNITY	09/30/2018	\$228,676					1.080		1.467		0.970		\$351,436
		09/30/2019	\$233,260					1.080		1.377		0.975		\$338,223
		09/30/2020	\$157,596					1.080		1.293		0.980		\$215,672
		09/30/2021	\$167,643					1.080		1.214		0.985		\$216,503
FRINGE	B/L INDEMNITY	09/30/2018	\$15,000		1.074			1.080		1.031		0.970		\$17,400
		09/30/2019	\$0		1.119			1.080		1.026		0.975		\$0
		09/30/2020	\$14,758		1.360			1.080		1.021		0.980		\$21,689
		09/30/2021	\$3,121		1.795			1.080		1.015		0.985		\$6,049
FRINGE	ALAE	09/30/2018	\$15,848					1.080		1.031		0.970		\$17,117
		09/30/2019	\$864					1.080		1.026		0.975		\$933
		09/30/2020	\$14,400					1.080		1.021		0.980		\$15,561
		09/30/2021	\$5,046					1.080		1.015		0.985		\$5,449
TOTAL FULL COVERAGE		09/30/2018												\$8,376,465
		09/30/2019												\$7,257,384
		09/30/2020												\$5,003,532
		09/30/2021												\$3,713,954

* 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.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$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	09/30/2018	\$273,293		1.002		1.080		1.467		0.970		\$420,845
		09/30/2019	\$84,268		1.069		1.080		1.377		0.975		\$130,618
		09/30/2020	\$138,000		1.317		1.080		1.293		0.980		\$248,721
		09/30/2021	\$148,415		1.839		1.080		1.214		0.985		\$352,483
BI	ALAE	09/30/2018	\$97,934				1.080		1.467		0.970		\$150,508
		09/30/2019	\$22,604				1.080		1.377		0.975		\$32,776
		09/30/2020	\$30,822				1.080		1.293		0.980		\$42,180
		09/30/2021	\$111,901				1.080		1.214		0.985		\$144,515
PD	B/L INDEMNITY	09/30/2018	\$102,225		1.051		1.080		1.553		0.970		\$174,794
		09/30/2019	\$5,300		1.137		1.080		1.444		0.975		\$9,163
		09/30/2020	\$4,918		1.208		1.080		1.344		0.980		\$8,451
		09/30/2021	\$18,769		1.407		1.080		1.250		0.985		\$35,116
PD	ALAE	09/30/2018	\$37,153				1.080		1.553		0.970		\$60,445
		09/30/2019	\$877				1.080		1.444		0.975		\$1,334
		09/30/2020	\$2,577				1.080		1.344		0.980		\$3,666
		09/30/2021	\$8,245				1.080		1.250		0.985		\$10,963
MED PAY #	B/L INDEMNITY	09/30/2018	\$10,563				1.080		1.467		0.970		\$16,234
		09/30/2019	\$6,983				1.080		1.377		0.975		\$10,125
		09/30/2020	\$18,933				1.080		1.293		0.980		\$25,910
		09/30/2021	\$9,972				1.080		1.214		0.985		\$12,878
TOTAL DED COVERAGE		09/30/2018											\$822,826
		09/30/2019											\$184,016
		09/30/2020											\$328,928
		09/30/2021											\$555,955
TOTAL OCCURRENCE		09/30/2018											\$9,199,289
		09/30/2019											\$7,441,400
		09/30/2020											\$5,332,460
		09/30/2021											\$4,269,909

* 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.

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

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

(B) Combined data for risks written under the ISO CPP Program and individual insurer CMP programs have been used. These Implicit Package Modification Factors were applied to the aggregate loss costs at current level in each accident year. The average implicit package modification factor for each accident year is shown in Section 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.

Utah
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	1.024
34	Mercantile Policy	0.921
35	Institutional Policy	1.081
36	Service Policy	0.997
37	Not Applicable	--
38	Not Applicable	--

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

UTAH
 PREMISES/OPERATIONS
 MANUFACTURERS AND CONTRACTORS
 FULL & DEDUCTIBLE COMBINED
 TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant (Ki)
15 to 27 Months	1.022	1.032	0.7672	1.030	17,000,000
27 to 39 Months	1.000	1.002	0.4312	1.001	70,000,000
<u>Accident Year Ending</u>	<u>Exposure Development From</u>				<u>Factor</u>
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
6/30/2019			1.000		1.000
6/30/2020		1.001	1.000		1.001
6/30/2021	1.030	1.001	1.000		1.031

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

UTAH

PREMISES/OPERATIONS
OWNERS LANDLORDS AND TENANTS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant (Ki)
15 to 27 Months	1.002	1.002	0.2983	1.002	90,000,000
27 to 39 Months	1.000	0.999	0.2386	1.000	120,000,000
<u>Accident Year Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		<u>Factor</u>
6/30/2019			1.000		1.000
6/30/2020		1.000	1.000		1.000
6/30/2021	1.002	1.000	1.000		1.002

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

UTAH
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2014	10,397,180	10,450,437	10,464,695	10,460,017	10,461,431	10,461,431	10,461,431	10,461,431
6/30/2015	11,009,357	11,049,241	11,047,639	11,052,808	11,052,808	11,052,808	11,052,808	
6/30/2016	11,832,732	11,933,391	11,926,801	11,934,957	11,934,957	11,934,957		
6/30/2017	12,151,773	12,222,594	12,236,552	12,236,530	12,236,530			
6/30/2018	12,612,031	12,655,592	12,646,594	12,645,943				
6/30/2019	12,749,729	12,719,816	12,711,550					
6/30/2020	12,889,527	12,724,352						
6/30/2021	12,295,962							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
6/30/2014	1.005	1.001	1.000	1.000	1.000	1.000	1.000
6/30/2015	1.004	1.000	1.000	1.000	1.000	1.000	
6/30/2016	1.009	0.999	1.001	1.000	1.000		
6/30/2017	1.006	1.001	1.000	1.000			
6/30/2018	1.003	0.999	1.000				
6/30/2019	0.998	0.999					
6/30/2020	0.987						

Average Best 3 of 5
27:15
 1.002 39:27
 0.999

MULTISTATE
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2014	1,595,122,172	1,645,904,135	1,650,400,907	1,651,124,386	1,651,317,007	1,651,339,771	1,651,334,253	1,651,333,321
6/30/2015	1,687,594,121	1,737,021,403	1,737,279,061	1,737,552,671	1,737,543,098	1,737,641,401	1,737,586,229	
6/30/2016	1,701,990,229	1,746,398,099	1,744,264,019	1,744,535,803	1,744,959,817	1,744,878,260		
6/30/2017	1,758,092,973	1,798,354,337	1,800,578,701	1,800,849,708	1,800,907,509			
6/30/2018	1,828,076,522	1,867,084,897	1,866,005,152	1,866,173,374				
6/30/2019	1,914,052,906	1,954,061,865	1,956,428,059					
6/30/2020	1,997,174,080	2,022,298,650						
6/30/2021	2,058,994,436							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
6/30/2014	1.032	1.003	1.000	1.000	1.000	1.000	1.000
6/30/2015	1.029	1.000	1.000	1.000	1.000	1.000	
6/30/2016	1.026	0.999	1.000	1.000	1.000		
6/30/2017	1.023	1.001	1.000	1.000			
6/30/2018	1.021	0.999	1.000				
6/30/2019	1.021	1.001					
6/30/2020	1.013						

Average Best 3 of 5
27:15 39:27
 1.022 1.000

MULTISTATE
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2014	2,061,757,860	2,091,976,749	2,091,675,253	2,092,582,520	2,092,292,172	2,092,276,014	2,092,276,097	2,092,275,991
6/30/2015	2,227,306,004	2,233,749,244	2,233,933,169	2,233,187,779	2,233,147,274	2,233,140,799	2,233,140,258	
6/30/2016	2,330,503,897	2,332,856,383	2,332,497,258	2,332,433,592	2,332,512,238	2,332,515,198		
6/30/2017	2,329,379,890	2,344,427,463	2,343,348,172	2,343,189,836	2,343,189,524			
6/30/2018	2,358,818,608	2,364,348,612	2,362,688,974	2,362,595,145				
6/30/2019	2,404,276,385	2,409,920,557	2,408,398,889					
6/30/2020	2,377,145,929	2,352,035,192						
6/30/2021	2,294,674,090							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
6/30/2014	1.015	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2015	1.003	1.000	1.000	1.000	1.000	1.000	
6/30/2016	1.001	1.000	1.000	1.000	1.000		
6/30/2017	1.006	1.000	1.000	1.000			
6/30/2018	1.002	0.999	1.000				
6/30/2019	1.002	0.999					
6/30/2020	0.989						

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

UTAH

Premises/Operations

Manufacturers & Contractors
 Bodily Injury
 Full Coverage
 Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1) Evaluation Period	(2) Multistate Ratio (A)	(3) State Ratio (B)	(4) Credibility (C)	(5) Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.607	1.373	0.4499	1.502	1,300,000
27 to 39 Months	1.317	1.322	0.4868	1.319	1,600,000
39 to 51 Months	1.093	1.018	0.4797	1.057	1,900,000
51 to 63 Months	1.017	0.980	0.3956	1.002	2,300,000
63 to 75 Months	0.999	0.972	0.4956	0.986	2,800,000
75 to 87 Months	0.998	0.992	0.4381	0.995	3,400,000
87 to 99 Months	0.999	1.000	0.4186	0.999	4,000,000
99 to 111 Months	1.000	1.000	0.3140	1.000	4,900,000
111 to 123 Months	0.999	1.000	0.2698	0.999	5,900,000
123 to 135 Months	1.001	1.000	0.2157	1.001	7,100,000
135 to 147 Months	1.000	1.000	0.1982	1.000	8,600,000
147 to 159 Months	1.002	1.000	0.1852	1.002	10,300,000
159 to 171 Months	1.000	1.000	0.1443	1.000	12,500,000
171 to 183 Months	1.000	1.000	0.0968	1.000	15,100,000
183 to 195 Months	1.000	1.000	0.0595	1.000	18,200,000
195 to 207 Months	1.000	1.000	0.0591	1.000	22,000,000
207 to 219 Months	1.000	1.000	0.0627	1.000	26,500,000
219 to 231 Months	1.000	1.000	0.0437	1.000	32,000,000
231 to 243 Months	1.000	1.000	0.0195	1.000	38,600,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2019			1.057	1.002	0.986	0.995	0.999	1.000	0.999	1.001	1.000
6/30/2020		1.319	1.057	1.002	0.986	0.995	0.999	1.000	0.999	1.001	1.000
6/30/2021	1.502	1.319	1.057	1.002	0.986	0.995	0.999	1.000	0.999	1.001	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>		<u>Factor</u>
6/30/2019	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.041
6/30/2020	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.373
6/30/2021	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.062

(A) See Exhibit C4 - Multistate Loss Development.

(B) See Exhibit C4 - Statewide Loss Development.

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

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

UTAH
 Premises/Operations
 Manufacturers & Contractors
 Bodily Injury
 Full and Deductible Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	0.0667	0.0384	0.4499	0.0540	1,300,000
27 to 39 Months	0.0969	0.1068	0.4868	0.1017	1,600,000
39 to 51 Months	0.0810	0.0283	0.4797	0.0557	1,900,000
51 to 63 Months	0.0483	0.0437	0.3956	0.0465	2,300,000
63 to 75 Months	0.0249	0.0115	0.4956	0.0183	2,800,000
75 to 87 Months	0.0107	0.0163	0.4381	0.0132	3,400,000
87 to 99 Months	0.0043	0.0001	0.4186	0.0025	4,000,000
99 to 111 Months	0.0032	0.0000	0.3140	0.0022	4,900,000
111 to 123 Months	0.0018	0.0000	0.2698	0.0013	5,900,000
123 to 135 Months	0.0014	0.0000	0.2157	0.0011	7,100,000
135 to 147 Months	0.0002	0.0000	0.1982	0.0002	8,600,000
147 to 159 Months	0.0015	0.0000	0.1852	0.0012	10,300,000
159 to 171 Months	0.0005	0.0000	0.1443	0.0004	12,500,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

	Cumulative Incremental Factors						
Months-to-Ultimate	15	27	39	51	63	75	87
	0.298	0.244	0.143	0.087	0.040	0.022	0.009
Months-to-Ultimate	99	111	123	135	147	159	171
	0.006	0.004	0.003	0.002	0.002	0.000	0.000

Full coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	167,214	1,487,584	0.143	212,129	379,343
9/30/2020	178,724	1,899,062	0.244	463,941	642,665
9/30/2021	545,197	4,621,032	0.298	1,378,454	1,923,651

Deductible Coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	80,664	276,513	0.143	39,431	120,095
9/30/2020	1,522	43,876	0.244	10,719	12,241
9/30/2021	16,164	1,544,662	0.298	460,773	476,937

- (A) See Exhibit C4 - Multistate Loss Development.
- (B) See Exhibit C4 - Statewide Loss Development.
- (C) Credibility is based upon the statewide losses for each evaluation period.
- (D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

UTAH

Premises/Operations

Manufacturers & Contractors
 Property Damage
 Full Coverage
 Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.126	1.080	0.5816	1.099	2,900,000
27 to 39 Months	1.047	1.053	0.5838	1.051	3,000,000
39 to 51 Months	1.021	1.022	0.5463	1.022	3,100,000
51 to 63 Months	1.012	0.996	0.5471	1.003	3,200,000
63 to 75 Months	1.010	1.000	0.5225	1.005	3,300,000
75 to 87 Months	1.006	1.000	0.5209	1.003	3,400,000
87 to 99 Months	1.004	1.001	0.4912	1.003	3,500,000
99 to 111 Months	1.004	1.003	0.5040	1.003	3,700,000
111 to 123 Months	1.003	0.999	0.4756	1.001	3,800,000
123 to 135 Months	1.001	1.000	0.4157	1.001	3,900,000
135 to 147 Months	1.002	1.000	0.3438	1.001	4,000,000
147 to 159 Months	1.001	1.000	0.2964	1.001	4,200,000
159 to 171 Months	1.000	1.000	0.3253	1.000	4,400,000
171 to 183 Months	1.001	1.000	0.3020	1.001	4,500,000
183 to 195 Months	1.001	1.000	0.3109	1.001	4,700,000
195 to 207 Months	1.001	1.000	0.2456	1.001	4,900,000
207 to 219 Months	1.000	1.000	0.2754	1.000	5,100,000
219 to 231 Months	1.000	1.000	0.1801	1.000	5,300,000
231 to 243 Months	1.000	1.000	0.1134	1.000	5,500,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From											
	Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2019			1.022	1.003	1.005	1.003	1.003	1.003	1.003	1.001	1.001	1.001
6/30/2020			1.022	1.003	1.005	1.003	1.003	1.003	1.003	1.001	1.001	1.001
6/30/2021	1.099	1.051	1.022	1.003	1.005	1.003	1.003	1.003	1.003	1.001	1.001	1.001
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
6/30/2019	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.045
6/30/2020	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.098
6/30/2021	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.207

(A) See Exhibit C4 - Multistate Loss Development.

(B) See Exhibit C4 - Statewide Loss Development.

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

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

UTAH
Premises/Operations
Manufacturers & Contractors
Property Damage
Full and Deductible Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	0.0462	0.0364	0.5816	0.0405	2,900,000
27 to 39 Months	0.0424	0.0383	0.5838	0.0400	3,000,000
39 to 51 Months	0.0356	0.0379	0.5463	0.0369	3,100,000
51 to 63 Months	0.0328	0.0223	0.5471	0.0271	3,200,000
63 to 75 Months	0.0200	0.0008	0.5225	0.0100	3,300,000
75 to 87 Months	0.0119	0.0031	0.5209	0.0073	3,400,000
87 to 99 Months	0.0072	0.0001	0.4912	0.0037	3,500,000
99 to 111 Months	0.0075	0.0001	0.5040	0.0038	3,700,000
111 to 123 Months	0.0038	0.0000	0.4756	0.0020	3,800,000
123 to 135 Months	0.0042	0.0000	0.4157	0.0025	3,900,000
135 to 147 Months	0.0050	0.0000	0.3438	0.0033	4,000,000
147 to 159 Months	0.0037	0.0000	0.2964	0.0026	4,200,000
159 to 171 Months	0.0023	0.0000	0.3253	0.0016	4,400,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.181	0.141	0.101	0.064	0.037	0.027	0.020
<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>
	0.016	0.012	0.010	0.008	0.004	0.002	0.000

Full coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	367,710	3,726,814	0.101	375,663	743,373
9/30/2020	272,682	2,826,467	0.141	397,967	670,649
9/30/2021	21,503	2,482,838	0.181	450,139	471,642

Deductible Coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	20,822	314,587	0.101	31,710	52,532
9/30/2020	32,866	425,757	0.141	59,947	92,813
9/30/2021	23,946	746,372	0.181	135,317	159,263

- (A) See Exhibit C4 - Multistate Loss Development.
- (B) See Exhibit C4 - Statewide Loss Development.
- (C) Credibility is based upon the statewide losses for each evaluation period.
- (D) $\{(3) \times (4)\} + \{(2) \times \{1.000 - (4)\}\}$

UTAH

Premises/Operations

Manufacturers & Contractors

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.1237
27 to 39 Months	0.1119
39 to 51 Months	0.1405
51 to 63 Months	0.1014
63 to 75 Months	0.0316
75 to 87 Months	0.0537
87 to 99 Months	0.0208
99 to 111 Months	0.0173
111 to 123 Months	0.0031
123 to 135 Months	-0.0007
135 to 147 Months	0.0015
147 to 159 Months	0.0011
159 to 171 Months	0.0016
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>
	0.608	0.484	0.372	0.231	0.130	0.098	0.045
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.024	0.007	0.004	0.004	0.003	0.002	0.000

Full coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	514,687	638,181	0.372	237,340	752,027
9/30/2020	16,363	312,255	0.484	151,069	167,432
9/30/2021	4,675	675,318	0.608	410,256	414,931

(A) See Exhibit C4 - Multistate Loss Development.

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

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

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	244,332	615,095	600,974	733,895	795,795	766,295	766,295	766,295	766,295	766,295	766,295
6/30/2003	329,221	491,572	720,070	697,268	641,918	671,070	696,070	696,070	696,070	696,070	696,070
6/30/2004	190,679	310,628	437,347	360,270	334,791	334,791	309,677	309,677	309,677	309,677	309,677
6/30/2005	216,234	366,511	469,011	369,231	369,231	369,231	376,511	376,511	376,511	376,511	376,511
6/30/2006	200,387	513,936	487,936	497,936	426,936	421,936	465,367	465,367	465,367	465,367	465,367
6/30/2007	473,100	604,149	680,329	754,977	815,830	791,151	791,151	776,151	781,151	776,326	776,326
6/30/2008	345,058	834,066	919,601	944,160	830,769	865,669	965,669	965,669	965,669	865,669	865,669
6/30/2009	195,556	605,191	511,639	693,538	914,041	924,525	758,657	699,170	699,170	699,170	699,170
6/30/2010	479,000	319,863	436,451	593,004	843,338	544,639	560,735	560,735	560,735	560,735	560,735
6/30/2011	558,183	828,032	714,375	952,910	810,015	693,106	693,106	693,106	693,106	693,106	693,106
6/30/2012	478,989	664,748	775,825	848,471	886,718	926,677	926,677	926,677	926,677	926,677	
6/30/2013	207,046	397,335	595,302	510,806	684,231	631,731	623,231	623,231	623,231		
6/30/2014	541,637	1,353,384	1,282,174	1,523,869	1,466,463	1,360,196	1,330,296	1,315,196			
6/30/2015	263,664	366,304	648,649	622,502	569,505	659,281	652,229				
6/30/2016	663,051	562,396	842,536	761,916	714,971	674,971					
6/30/2017	245,000	256,149	181,573	121,149	126,149						
6/30/2018	354,216	570,178	727,777	974,667							
6/30/2019	427,438	691,639	825,141								
6/30/2020	281,588	412,323									
6/30/2021	471,611										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	766,295	766,295	766,295	766,295	766,295	766,295	766,295	766,295	766,295
6/30/2003	696,070	696,070	696,070	696,070	696,070	696,070	696,070	696,070	
6/30/2004	309,677	309,677	309,677	309,677	309,677	309,677	309,677		
6/30/2005	376,511	376,511	376,511	376,511	376,511	376,511			
6/30/2006	465,367	465,367	465,367	465,367	465,367				
6/30/2007	776,326	776,326	776,326	776,326					
6/30/2008	865,669	865,669	865,669						
6/30/2009	699,170	699,170							
6/30/2010	560,735								

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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	2.517	0.977	1.221	1.084	0.963	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.493	1.465	0.968	0.921	1.045	1.037	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.629	1.408	0.824	0.929	1.000	0.925	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.695	1.280	0.787	1.000	1.000	1.020	1.000	1.000	1.000	1.000	1.000
6/30/2006	2.565	0.949	1.020	0.857	0.988	1.103	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.277	1.126	1.110	1.081	0.970	1.000	0.981	1.006	0.994	1.000	1.000
6/30/2008	2.417	1.103	1.027	0.880	1.042	1.116	1.000	1.000	0.896	1.000	1.000
6/30/2009	3.095	0.845	1.356	1.318	1.011	0.821	0.922	1.000	1.000	1.000	1.000
6/30/2010	0.668	1.364	1.359	1.422	0.646	1.030	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.483	0.863	1.334	0.850	0.856	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.388	1.167	1.094	1.045	1.045	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2013	1.919	1.498	0.858	1.340	0.923	0.987	1.000	1.000			
6/30/2014	2.499	0.947	1.189	0.962	0.928	0.978	0.989				
6/30/2015	1.389	1.771	0.960	0.915	1.158	0.989					
6/30/2016	0.848	1.498	0.904	0.938	0.944						
6/30/2017	1.046	0.709	0.667	1.041							
6/30/2018	1.610	1.276	1.339								
6/30/2019	1.618	1.193									
6/30/2020	1.464										
3 Yr Mean	1.564	1.059	0.970	0.965	1.010	0.985	0.996	1.000	1.000	1.000	1.000
Best 3/5	1.373	1.322	1.018	0.980	0.972	0.992	1.000	1.000	1.000	1.000	1.000

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.000	1.000	1.000					
6/30/2008	1.000	1.000						
6/30/2009	1.000							
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

A.Y.E.	Development From										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2017					0.972	0.992	1.000	1.000	1.000	1.000	1.000
6/30/2018				0.980	0.972	0.992	1.000	1.000	1.000	1.000	1.000
6/30/2019			1.018	0.980	0.972	0.992	1.000	1.000	1.000	1.000	1.000
6/30/2020		1.322	1.018	0.980	0.972	0.992	1.000	1.000	1.000	1.000	1.000
6/30/2021	1.373	1.322	1.018	0.980	0.972	0.992	1.000	1.000	1.000	1.000	1.000

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.964
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.945
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.962
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.272
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.746

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	141,127	284,535	188,385	194,041	255,250	254,391	222,407	222,407	222,407	222,407	222,407
6/30/2003	17,900	111,921	295,018	391,051	449,505	547,735	460,673	460,673	460,673	460,673	460,673
6/30/2004	12,488	55,453	173,096	198,686	207,206	207,206	207,206	207,206	207,206	207,206	207,206
6/30/2005	66,718	84,726	72,168	58,169	60,415	62,360	62,788	62,788	62,788	62,788	62,788
6/30/2006	35,065	79,198	167,949	240,835	324,856	358,899	361,205	361,205	361,205	361,205	361,205
6/30/2007	21,875	60,667	181,709	367,383	466,695	521,726	522,859	608,289	627,320	634,025	634,025
6/30/2008	27,796	135,135	413,633	641,236	633,940	602,373	630,647	682,247	693,809	693,809	693,809
6/30/2009	31,954	69,733	161,688	264,918	361,718	367,660	356,253	362,828	362,828	362,828	362,828
6/30/2010	68,136	27,441	155,101	179,521	362,315	526,054	521,770	521,570	521,570	521,570	521,570
6/30/2011	6,734	128,274	189,071	251,706	290,259	302,401	304,952	304,952	304,952	304,952	304,952
6/30/2012	41,770	61,513	119,891	585,172	629,741	664,476	718,261	835,236	846,725	846,725	
6/30/2013	9,097	69,271	89,465	229,745	376,964	415,675	434,952	435,595	435,595		
6/30/2014	3,900	208,294	504,696	1,326,750	1,249,541	1,098,390	1,130,099	1,109,063			
6/30/2015	21,541	84,415	554,339	566,200	587,828	624,823	699,823				
6/30/2016	113,616	104,045	125,320	137,977	179,138	179,477					
6/30/2017	9,567	63,052	112,309	112,310	132,312						
6/30/2018	1,650	72,913	156,079	249,754							
6/30/2019	55,393	73,799	156,194								
6/30/2020	29,880	97,155									
6/30/2021	13,225										

A.Y.E	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	222,407	222,407	222,407	222,407	222,407	222,407	222,407	222,407	222,407
6/30/2003	460,673	460,673	460,673	460,673	460,673	460,673	460,673	460,673	
6/30/2004	207,206	207,206	207,206	207,206	207,206	207,206	207,206		
6/30/2005	62,788	62,788	62,788	62,788	62,788	62,788			
6/30/2006	361,205	361,205	361,205	361,205	361,205				
6/30/2007	634,025	634,025	634,025	634,025					
6/30/2008	693,809	643,202	643,202						
6/30/2009	362,828	362,828							
6/30/2010	521,570								

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

A.Y.E.	Increments												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2002	143,408	-96,150	5,656	61,209	-859	-31,984	0	0	0	0	0	0	0
6/30/2003	94,021	183,097	96,033	58,454	98,230	-87,062	0	0	0	0	0	0	0
6/30/2004	42,965	117,643	25,590	8,520	0	0	0	0	0	0	0	0	0
6/30/2005	18,008	-12,558	-13,999	2,246	1,945	428	0	0	0	0	0	0	0
6/30/2006	44,133	88,751	72,886	84,021	34,043	2,306	0	0	0	0	0	0	0
6/30/2007	38,792	121,042	185,674	99,312	55,031	1,133	85,430	19,031	6,705	0	0	0	0
6/30/2008	107,339	278,498	227,603	-7,296	-31,567	28,274	51,600	11,562	0	0	0	-50,607	0
6/30/2009	37,779	91,955	103,230	96,800	5,942	-11,407	6,575	0	0	0	0	0	0
6/30/2010	-40,695	127,660	24,420	182,794	163,739	-4,284	-200	0	0	0	0	0	0
6/30/2011	121,540	60,797	62,635	38,553	12,142	2,551	0	0	0	0	0	0	0
6/30/2012	19,743	58,378	465,281	44,569	34,735	53,785	116,975	11,489	0	0	0	0	0
6/30/2013	60,174	20,194	140,280	147,219	38,711	19,277	643	0	0	0	0	0	0
6/30/2014	204,394	296,402	822,054	-77,209	-151,151	31,709	-21,036	0	0	0	0	0	0
6/30/2015	62,874	469,924	11,861	21,628	36,995	75,000	0	0	0	0	0	0	0
6/30/2016	-9,571	21,275	12,657	41,161	339	0	0	0	0	0	0	0	0
6/30/2017	53,485	49,257	1	20,002	0	0	0	0	0	0	0	0	0
6/30/2018	71,263	83,166	93,675	0	0	0	0	0	0	0	0	0	0
6/30/2019	18,406	82,395	0	0	0	0	0	0	0	0	0	0	0
6/30/2020	67,275	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2002	0.0874	-0.0586	0.0034	0.0373	-0.0005	-0.0195	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0670	0.1305	0.0684	0.0416	0.0700	-0.0620	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.1284	0.3515	0.0765	0.0255	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0340	-0.0237	-0.0264	0.0042	0.0037	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0817	0.1642	0.1349	0.1555	0.0630	0.0043	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0175	0.0545	0.0836	0.0447	0.0248	0.0005	0.0384	0.0086	0.0030	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0616	0.1598	0.1306	-0.0042	-0.0181	0.0162	0.0296	0.0066	0.0000	0.0000	0.0000	-0.0290	0.0000
6/30/2009	0.0522	0.1270	0.1425	0.1337	0.0082	-0.0158	0.0091	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	-0.0466	0.1463	0.0280	0.2095	0.1877	-0.0049	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.1019	0.0510	0.0525	0.0323	0.0102	0.0021	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0102	0.0303	0.2411	0.0231	0.0180	0.0279	0.0606	0.0060	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0349	0.0117	0.0814	0.0854	0.0225	0.0112	0.0004	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0636	0.0922	0.2557	-0.0240	-0.0470	0.0099	-0.0065	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0277	0.2069	0.0052	0.0095	0.0163	0.0330	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	-0.0084	0.0187	0.0111	0.0363	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.2900	0.2671	0.0000	0.1084	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0521	0.0608	0.0685	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0118	0.0527	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	0.0513	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	0.0384	0.1068	0.0283	0.0437	0.0115	0.0163	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 UTAH

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

\$100,000 Basic Limit Losses as of :

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	551,151	818,635	681,645	765,793	749,501	827,623	703,137	703,137	703,137	703,137	703,137
6/30/2003	205,103	434,202	530,950	498,902	498,906	546,403	460,902	460,902	460,912	460,902	460,902
6/30/2004	474,680	530,706	603,553	683,553	767,763	812,763	737,763	737,763	737,763	773,925	773,925
6/30/2005	348,651	436,719	319,606	356,671	357,671	291,770	316,770	325,171	380,171	360,171	360,171
6/30/2006	916,451	888,741	889,236	894,235	892,236	943,235	986,736	986,695	986,695	986,695	986,695
6/30/2007	641,616	522,002	569,602	631,681	636,450	645,803	619,557	693,149	685,586	600,509	600,509
6/30/2008	548,618	550,332	553,827	569,167	563,167	548,767	534,167	534,167	534,167	534,167	534,167
6/30/2009	817,400	755,319	678,748	634,471	662,152	641,665	634,471	635,471	635,471	634,471	634,471
6/30/2010	970,150	1,024,903	945,471	928,476	928,476	933,476	928,476	928,476	935,625	931,372	926,641
6/30/2011	805,471	861,308	1,070,671	1,178,814	1,163,136	1,230,883	1,205,883	1,238,133	1,208,355	1,208,355	1,208,355
6/30/2012	1,283,996	1,282,689	1,307,791	1,302,483	1,302,775	1,302,775	1,302,275	1,302,175	1,302,175	1,302,175	1,302,175
6/30/2013	889,657	1,126,217	1,170,491	1,300,365	1,233,266	1,218,268	1,219,766	1,219,766	1,319,766		
6/30/2014	707,272	788,761	912,741	851,313	856,313	856,313	856,319	859,303			
6/30/2015	1,247,752	1,470,859	1,573,658	1,618,103	1,619,503	1,622,037	1,622,037				
6/30/2016	1,142,926	1,055,375	1,073,193	1,158,193	1,135,853	1,135,853					
6/30/2017	880,685	1,023,919	1,089,747	1,089,497	1,114,497						
6/30/2018	1,241,346	1,471,961	1,569,395	1,630,754							
6/30/2019	1,643,506	1,711,640	1,763,153								
6/30/2020	1,146,423	1,187,985									
6/30/2021	1,048,352										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	703,137	703,137	703,137	703,137	703,137	703,137	703,137	703,137	703,137
6/30/2003	460,902	460,902	460,902	460,902	460,902	460,902	460,902	460,902	460,902
6/30/2004	773,925	773,925	773,925	773,925	773,925	773,925	773,925		
6/30/2005	360,171	360,171	360,171	360,171	360,171	360,171			
6/30/2006	986,695	986,695	986,695	986,695	986,695				
6/30/2007	600,509	600,509	600,509	600,509					
6/30/2008	534,167	534,167	534,167						
6/30/2009	634,471	634,471							
6/30/2010	926,641								

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

A.Y.E.	Link Ratios												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>		
6/30/2002	1.485	0.833	1.123	0.979	1.104	0.850	1.000	1.000	1.000	1.000	1.000		
6/30/2003	2.117	1.223	0.940	1.000	1.095	0.844	1.000	1.000	1.000	1.000	1.000		
6/30/2004	1.118	1.137	1.133	1.123	1.059	0.908	1.000	1.000	1.049	1.000	1.000		
6/30/2005	1.253	0.732	1.116	1.003	0.816	1.086	1.027	1.169	0.947	1.000	1.000		
6/30/2006	0.970	1.001	1.006	0.998	1.057	1.046	1.000	1.000	1.000	1.000	1.000		
6/30/2007	0.814	1.091	1.109	1.008	1.015	0.959	1.119	0.989	0.876	1.000	1.000		
6/30/2008	1.003	1.006	1.028	0.989	0.974	0.973	1.000	1.000	1.000	1.000	1.000		
6/30/2009	0.924	0.899	0.935	1.044	0.969	0.989	1.002	1.000	0.998	1.000	1.000		
6/30/2010	1.056	0.922	0.982	1.000	1.005	0.995	1.000	1.008	0.995	0.995	1.000		
6/30/2011	1.069	1.243	1.101	0.987	1.058	0.980	1.027	0.976	1.000	1.000			
6/30/2012	0.999	1.020	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2013	1.266	1.039	1.111	0.948	0.988	1.001	1.000	1.082					
6/30/2014	1.115	1.157	0.933	1.006	1.000	1.000	1.003						
6/30/2015	1.179	1.070	1.028	1.001	1.002	1.000							
6/30/2016	0.923	1.017	1.079	0.981	1.000								
6/30/2017	1.163	1.064	1.000	1.023									
6/30/2018	1.186	1.066	1.039										
6/30/2019	1.041	1.030											
6/30/2020	1.036												
3 Yr Mean	1.088	1.053	1.039	1.002	1.001	1.000	1.001	1.019	0.998	0.998	1.000		
Best 3/5	1.080	1.053	1.022	0.996	1.000	1.000	1.001	1.003	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>					
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
6/30/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
6/30/2006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
6/30/2007	1.000	1.000	1.000										
6/30/2008	1.000	1.000											
6/30/2009	1.000												
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
					Development From								
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
6/30/2017					1.000	1.000	1.001	1.003	0.999	1.000	1.000		
6/30/2018				0.996	1.000	1.000	1.001	1.003	0.999	1.000	1.000		
6/30/2019			1.022	0.996	1.000	1.000	1.001	1.003	0.999	1.000	1.000		
6/30/2020		1.053	1.022	0.996	1.000	1.000	1.001	1.003	0.999	1.000	1.000		
6/30/2021	1.080	1.053	1.022	0.996	1.000	1.000	1.001	1.003	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/Ult</u>		FACTORS		
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.003		
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.999		
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.021		
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.075		
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.161		

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

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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2002	25,058	45,066	50,453	61,654	205,640	375,743	104,129	104,129	104,129	104,129	104,129
6/30/2003	10,146	125,349	200,599	150,011	194,582	212,965	197,182	197,182	197,182	197,182	197,182
6/30/2004	12,002	15,154	204,570	239,567	347,408	387,407	331,197	331,197	347,109	344,064	344,590
6/30/2005	3,582	56,558	73,529	94,968	127,622	127,621	125,055	187,750	244,472	284,516	284,516
6/30/2006	36,759	47,946	65,727	176,106	319,369	322,017	351,322	411,401	418,609	418,609	418,609
6/30/2007	9,481	61,669	63,211	90,420	115,591	107,208	108,235	108,235	108,235	108,235	108,235
6/30/2008	23,193	84,922	83,343	150,445	150,879	153,306	157,411	161,941	161,941	161,941	161,941
6/30/2009	36,442	26,142	29,910	30,042	42,362	62,850	80,911	80,911	80,911	80,911	80,911
6/30/2010	17,850	64,367	84,508	84,358	84,358	86,739	89,223	89,382	89,382	89,382	89,382
6/30/2011	22,147	37,460	83,234	142,158	148,431	171,063	186,584	214,044	223,095	223,095	223,095
6/30/2012	99,354	144,645	147,272	143,314	146,999	150,587	153,045	153,140	153,140	153,140	153,140
6/30/2013	63,477	65,750	214,743	379,216	426,084	424,267	426,630	426,649	427,392		
6/30/2014	6,268	7,590	10,926	57,360	64,291	64,291	64,291	64,291			
6/30/2015	119,606	189,871	376,307	506,340	645,812	723,220	781,230				
6/30/2016	37,947	23,852	99,739	234,323	283,884	283,884					
6/30/2017	43,085	130,978	173,280	143,529	158,529						
6/30/2018	65,788	140,422	216,623	279,014							
6/30/2019	184,715	279,250	379,245								
6/30/2020	96,609	244,704									
6/30/2021	15,055										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2002	104,129	104,129	104,129	104,129	104,129	104,129	104,129	104,129	104129
6/30/2003	197,182	197,182	197,182	197,182	197,182	197,182	197,182	197,182	
6/30/2004	344,590	344,590	344,590	344,590	344,590	344,590	344590		
6/30/2005	284,516	284,516	284,516	284,516	284,516	284516			
6/30/2006	418,609	418,609	418,609	418,609	418609				
6/30/2007	112,184	112,217	112,217	112217					
6/30/2008	161,941	161,941	161941						
6/30/2009	80,911	80911							
6/30/2010	89,382								

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	20,008	5,387	11,201	143,986	170,103	-271,614	0	0	0	0	0	0	0
6/30/2003	115,203	75,250	-50,588	44,571	18,383	-15,783	0	0	0	0	0	0	0
6/30/2004	3,152	189,416	34,997	107,841	39,999	-56,210	0	15,912	-3,045	526	0	0	0
6/30/2005	52,976	16,971	21,439	32,654	-1	-2,566	62,695	56,722	40,044	0	0	0	0
6/30/2006	11,187	17,781	110,379	143,263	2,648	29,305	60,079	7,208	0	0	0	0	0
6/30/2007	52,188	1,542	27,209	25,171	-8,383	1,027	0	0	0	0	3,949	33	0
6/30/2008	61,729	-1,579	67,102	434	2,427	4,105	4,530	0	0	0	0	0	0
6/30/2009	-10,300	3,768	132	12,320	20,488	18,061	0	0	0	0	0	0	0
6/30/2010	46,517	20,141	-150	0	2,381	2,484	159	0	0	0	0	0	0
6/30/2011	15,313	45,774	58,924	6,273	22,632	15,521	27,460	9,051	0	0	0	0	0
6/30/2012	45,291	2,627	-3,958	3,685	3,588	2,458	95	0	0	0	0	0	0
6/30/2013	2,273	148,993	164,473	46,868	-1,817	2,363	19	743	0	0	0	0	0
6/30/2014	1,322	3,336	46,434	6,931	0	0	0	0	0	0	0	0	0
6/30/2015	70,265	186,436	130,033	139,472	77,408	58,010	0	0	0	0	0	0	0
6/30/2016	-14,095	75,887	134,584	49,561	0	0	0	0	0	0	0	0	0
6/30/2017	87,893	42,302	-29,751	15,000	0	0	0	0	0	0	0	0	0
6/30/2018	74,634	76,201	62,391	0	0	0	0	0	0	0	0	0	0
6/30/2019	94,535	99,995	0	0	0	0	0	0	0	0	0	0	0
6/30/2020	148,095	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0261	0.0070	0.0146	0.1878	0.2218	-0.3542	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.2490	0.1626	-0.1093	0.0963	0.0397	-0.0341	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0040	0.2404	0.0444	0.1369	0.0508	-0.0713	0.0000	0.0202	-0.0039	0.0007	0.0000	0.0000	0.0000
6/30/2005	0.1464	0.0469	0.0592	0.0902	0.0000	-0.0071	0.1732	0.1567	0.1106	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0094	0.0150	0.0932	0.1210	0.0022	0.0247	0.0507	0.0061	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0816	0.0024	0.0426	0.0394	-0.0131	0.0016	0.0000	0.0000	0.0000	0.0000	0.0062	0.0001	0.0000
6/30/2008	0.0880	-0.0023	0.0957	0.0006	0.0035	0.0059	0.0065	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	-0.0129	0.0047	0.0002	0.0154	0.0256	0.0047	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0428	0.0185	-0.0001	0.0000	0.0022	0.0023	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0066	0.0196	0.0252	0.0027	0.0097	0.0066	0.0117	0.0039	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0300	0.0017	-0.0026	0.0024	0.0024	0.0016	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0011	0.0703	0.0776	0.0221	-0.0009	0.0011	0.0000	0.0004	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0010	0.0026	0.0361	0.0054	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0291	0.0772	0.0539	0.0578	0.0321	0.0240	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	-0.0102	0.0550	0.0976	0.0359	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.0516	0.0248	-0.0175	0.0088	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0282	0.0288	0.0236	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0294	0.0311	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	0.0708	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	0.0364	0.0383	0.0379	0.0223	0.0008	0.0031	0.0001	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	53,237,587	91,571,418	123,389,893	135,606,104	135,751,025	132,756,901	130,969,111	130,161,574	130,498,744	130,446,619	130,696,593
6/30/2003	55,896,116	95,820,009	125,235,862	137,009,766	134,918,327	131,109,030	130,231,557	129,255,750	128,782,997	128,537,315	128,305,407
6/30/2004	56,474,615	90,566,073	119,313,400	127,248,565	124,171,754	122,271,652	120,405,540	119,459,195	118,904,422	119,019,112	119,048,289
6/30/2005	52,853,832	83,097,735	107,918,021	114,960,061	112,392,339	109,406,910	107,566,285	107,290,962	107,050,408	107,214,401	107,261,415
6/30/2006	59,056,010	89,795,471	111,764,762	116,563,945	115,197,524	114,297,933	115,033,921	115,049,550	114,205,650	113,797,899	113,268,942
6/30/2007	58,097,534	85,967,159	109,192,581	114,911,138	114,719,807	114,096,921	113,175,680	113,304,998	113,321,109	113,047,757	113,174,576
6/30/2008	63,917,531	95,652,890	122,797,377	130,072,345	129,499,194	128,630,938	128,725,720	127,818,987	127,415,205	127,465,666	127,624,548
6/30/2009	62,865,813	99,236,355	122,541,652	132,810,445	132,301,521	131,752,455	131,138,194	130,723,405	130,329,136	130,153,004	130,472,429
6/30/2010	68,784,966	97,131,654	124,597,401	130,901,212	133,140,849	131,258,429	130,751,083	130,890,813	131,088,226	130,942,101	131,021,382
6/30/2011	67,510,153	104,686,263	130,608,553	143,718,735	141,986,694	140,014,399	139,707,396	139,483,085	139,273,771	138,810,823	138,687,456
6/30/2012	63,150,319	92,907,006	117,566,880	124,620,578	123,738,773	123,478,165	123,317,387	123,312,130	123,456,200	123,279,779	
6/30/2013	53,711,916	88,841,931	108,699,814	115,578,491	118,919,333	118,552,928	118,412,189	118,319,950	118,330,324		
6/30/2014	66,080,679	98,823,410	129,590,834	142,568,783	142,897,398	142,287,043	141,353,732	141,060,349			
6/30/2015	56,615,031	90,200,321	121,264,170	131,488,601	133,105,998	133,449,362	133,071,968				
6/30/2016	50,354,931	83,227,344	112,662,753	123,398,971	125,044,036	126,416,799					
6/30/2017	56,051,462	87,665,912	116,953,745	125,678,599	128,941,476						
6/30/2018	58,375,224	97,945,283	123,982,525	137,271,975							
6/30/2019	59,930,477	96,158,942	122,503,105								
6/30/2020	56,667,823	83,200,599									
6/30/2021	57,316,144										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	130,406,055	130,497,144	130,300,543	130,223,842	130,240,233	130,230,799	130,390,899	130,389,299	130,283,649
6/30/2003	128,617,000	128,542,069	128,286,457	128,264,380	128,260,883	128,464,482	128,537,449	128,541,032	
6/30/2004	119,244,119	119,224,562	119,293,676	119,288,890	119,389,490	119,441,641	119,406,304		
6/30/2005	107,406,413	107,379,952	107,374,658	107,378,154	107,385,388	107,355,596			
6/30/2006	113,359,438	113,761,313	113,723,712	113,873,922	113,782,255				
6/30/2007	113,054,920	113,218,268	113,359,003	113,261,786					
6/30/2008	127,716,586	127,923,062	127,843,739						
6/30/2009	130,548,082	131,133,535							
6/30/2010	130,942,563								

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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	1.720	1.347	1.099	1.001	0.978	0.987	0.994	1.003	1.000	1.002	0.998
6/30/2003	1.714	1.307	1.094	0.985	0.972	0.993	0.993	0.996	0.998	0.998	1.002
6/30/2004	1.604	1.317	1.067	0.976	0.985	0.985	0.992	0.995	1.001	1.000	1.002
6/30/2005	1.572	1.299	1.065	0.978	0.973	0.983	0.997	0.998	1.002	1.000	1.001
6/30/2006	1.521	1.245	1.043	0.988	0.992	1.006	1.000	0.993	0.996	0.995	1.001
6/30/2007	1.480	1.270	1.052	0.998	0.995	0.992	1.001	1.000	0.998	1.001	0.999
6/30/2008	1.497	1.284	1.059	0.996	0.993	1.001	0.993	0.997	1.000	1.001	1.001
6/30/2009	1.579	1.235	1.084	0.996	0.996	0.995	0.997	0.997	0.999	1.002	1.001
6/30/2010	1.412	1.283	1.051	1.017	0.986	0.996	1.001	1.002	0.999	1.001	0.999
6/30/2011	1.551	1.248	1.100	0.988	0.986	0.998	0.998	0.998	0.997	0.999	
6/30/2012	1.471	1.265	1.060	0.993	0.998	0.999	1.000	1.001	0.999		
6/30/2013	1.654	1.224	1.063	1.029	0.997	0.999	0.999	1.000			
6/30/2014	1.495	1.311	1.100	1.002	0.996	0.993	0.998				
6/30/2015	1.593	1.344	1.084	1.012	1.003	0.997					
6/30/2016	1.653	1.354	1.095	1.013	1.011						
6/30/2017	1.564	1.334	1.075	1.026							
6/30/2018	1.678	1.266	1.107								
6/30/2019	1.605	1.274									
6/30/2020	1.468										
3 Yr Mean	1.584	1.291	1.092	1.017	1.003	0.996	0.999	1.000	0.998	1.001	1.000
Best 3/5	1.607	1.317	1.093	1.017	0.999	0.998	0.999	1.000	0.999	1.001	1.000

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2002	1.001	0.998	0.999	1.000	1.000	1.001	1.000	0.999			
6/30/2003	0.999	0.998	1.000	1.000	1.002	1.001	1.000	1.000			
6/30/2004	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.004	1.000	1.001	0.999	1.000	1.000	1.000	1.000			
6/30/2007	1.001	1.001	0.999								
6/30/2008	1.002	0.999									
6/30/2009	1.004										
3 Yr Mean	1.002	1.000	1.000	1.000	1.001	1.001	1.000	0.999			
Best 3/5	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000			

A.Y.E.	Development From										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2017					0.999	0.998	0.999	1.000	0.999	1.001	1.000
6/30/2018				1.017	0.999	0.998	0.999	1.000	0.999	1.001	1.000
6/30/2019			1.093	1.017	0.999	0.998	0.999	1.000	0.999	1.001	1.000
6/30/2020		1.317	1.093	1.017	0.999	0.998	0.999	1.000	0.999	1.001	1.000
6/30/2021	1.607	1.317	1.093	1.017	0.999	0.998	0.999	1.000	0.999	1.001	1.000

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
6/30/2017	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.998
6/30/2018	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.015
6/30/2019	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.109
6/30/2020	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.461
6/30/2021	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.348

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 :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	5,124,022	10,301,544	13,993,853	15,453,140	15,268,271	15,684,356	15,014,325	15,314,045	15,066,174	15,252,783	15,115,076
6/30/2003	7,094,825	10,630,815	14,106,506	16,303,758	16,878,751	15,817,218	15,730,108	15,387,390	15,376,332	15,091,481	15,549,245
6/30/2004	6,595,498	11,585,297	15,076,730	16,830,645	15,638,439	16,048,045	14,896,673	15,158,044	14,743,115	14,912,153	14,768,153
6/30/2005	7,080,404	12,558,687	15,354,962	15,403,682	16,104,769	15,571,079	15,205,952	14,971,551	14,689,742	14,435,981	14,491,089
6/30/2006	9,191,744	13,700,958	18,219,860	19,813,949	18,673,240	18,441,413	18,489,105	18,346,350	18,336,803	18,151,397	18,396,325
6/30/2007	9,328,791	13,897,655	16,707,576	19,124,088	18,576,381	18,613,241	18,258,377	18,540,417	18,681,147	18,778,572	18,767,137
6/30/2008	11,136,210	14,800,036	18,610,592	20,356,143	20,553,165	19,537,939	19,979,572	19,798,236	19,876,300	19,901,636	19,809,146
6/30/2009	6,985,102	13,607,796	16,062,251	16,885,035	17,868,062	17,547,209	17,711,614	17,443,214	17,601,275	17,727,962	17,893,687
6/30/2010	10,537,629	14,203,471	17,006,581	18,812,133	19,413,422	19,911,444	19,592,446	19,275,806	19,301,729	19,174,729	19,070,849
6/30/2011	10,512,495	15,266,559	18,965,099	20,536,888	20,429,360	20,502,915	20,469,717	20,245,866	20,299,753	20,272,654	20,272,653
6/30/2012	8,606,024	15,309,998	19,923,992	21,112,643	21,356,642	21,326,814	21,529,787	21,461,125	21,610,794	21,506,299	
6/30/2013	8,761,851	15,145,161	17,214,564	19,248,318	19,457,395	19,490,698	19,301,324	19,202,485	19,160,634		
6/30/2014	11,628,227	17,837,465	21,659,918	25,493,203	25,928,600	26,173,424	26,138,463	26,243,371			
6/30/2015	9,140,644	16,368,437	22,878,490	26,456,103	26,717,015	26,632,357					
6/30/2016	9,620,886	15,605,945	22,451,300	24,777,944	24,911,954	24,405,673					
6/30/2017	10,515,493	16,447,159	22,237,928	25,806,854	25,709,846						
6/30/2018	12,808,197	21,288,167	29,101,707	31,982,243							
6/30/2019	10,099,234	18,057,230	23,638,837								
6/30/2020	7,970,411	12,725,303									
6/30/2021	7,895,053										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	15,696,739	15,745,209	15,745,209	15,737,108	15,809,108	15,809,108	15,806,108	15,806,108	15,806,108
6/30/2003	15,731,745	15,626,382	15,627,882	15,626,382	15,626,382	15,626,382	15,620,183	15,620,183	
6/30/2004	14,759,735	14,828,235	14,753,235	14,789,735	14,789,735	14,789,735	14,789,735		
6/30/2005	14,456,262	14,430,629	14,508,129	14,508,129	14,508,129	14,508,129			
6/30/2006	18,461,327	18,402,025	18,402,026	18,407,776	18,407,775				
6/30/2007	19,034,152	19,030,101	19,028,752	19,028,752					
6/30/2008	19,718,646	19,718,730	19,726,063						
6/30/2009	17,750,287	17,757,620							
6/30/2010	19,163,400								

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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	2.010	1.358	1.104	0.988	1.027	0.957	1.020	0.984	1.012	0.991	1.038
6/30/2003	1.498	1.327	1.156	1.035	0.937	0.994	0.978	0.999	0.981	1.030	1.012
6/30/2004	1.757	1.301	1.116	0.929	1.026	0.928	1.018	0.973	1.011	0.990	0.999
6/30/2005	1.774	1.223	1.003	1.046	0.967	0.977	0.985	0.981	0.983	1.004	0.998
6/30/2006	1.491	1.330	1.087	0.942	0.988	1.003	0.992	0.999	0.990	1.013	1.004
6/30/2007	1.490	1.202	1.145	0.971	1.002	0.981	1.015	1.008	1.005	0.999	1.014
6/30/2008	1.329	1.257	1.094	1.010	0.951	1.023	0.991	1.004	1.001	0.995	0.995
6/30/2009	1.948	1.180	1.051	1.058	0.982	1.009	0.985	1.009	1.007	1.009	0.992
6/30/2010	1.348	1.197	1.106	1.032	1.026	0.984	0.984	1.001	0.993	0.995	1.005
6/30/2011	1.452	1.242	1.083	0.995	1.004	0.998	0.989	1.003	0.999	1.000	
6/30/2012	1.779	1.301	1.060	1.012	0.999	1.010	0.997	1.007	0.995		
6/30/2013	1.729	1.137	1.118	1.011	1.002	0.990	0.995	0.998			
6/30/2014	1.534	1.214	1.177	1.017	1.009	0.999	1.004				
6/30/2015	1.791	1.398	1.156	1.010	1.017	0.980					
6/30/2016	1.622	1.439	1.104	1.005	0.980						
6/30/2017	1.564	1.352	1.160	0.996							
6/30/2018	1.662	1.367	1.099								
6/30/2019	1.788	1.309									
6/30/2020	1.597										
3 Yr Mean	1.682	1.343	1.121	1.004	1.002	0.990	0.999	1.003	0.996	1.001	0.997
Best 3/5	1.627	1.372	1.140	1.009	1.003	0.996	0.994	1.004	0.998	0.998	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>
6/30/2002	1.003	1.000	0.999	1.005	1.000	1.000	1.000	1.000
6/30/2003	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.005	0.995	1.002	1.000	1.000	1.000	1.000	1.000
6/30/2005	0.998	1.005	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.000	1.000	1.000					
6/30/2008	1.000	1.000						
6/30/2009	1.000							
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000

A.Y.E.	Development From										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2017				1.009	1.003	0.996	0.994	1.004	0.998	0.998	1.001
6/30/2018				1.009	1.003	0.996	0.994	1.004	0.998	0.998	1.001
6/30/2019			1.140	1.009	1.003	0.996	0.994	1.004	0.998	0.998	1.001
6/30/2020		1.372	1.140	1.009	1.003	0.996	0.994	1.004	0.998	0.998	1.001
6/30/2021	1.627	1.372	1.140	1.009	1.003	0.996	0.994	1.004	0.998	0.998	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/Ult</u>	FACTORS
6/30/2017	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.993
6/30/2018	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002
6/30/2019	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.142
6/30/2020	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.567
6/30/2021	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.550

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>
6/30/2002	9,146,718	23,295,323	46,526,941	66,194,098	77,536,579	82,102,151	88,447,115	89,757,383	91,266,762	92,789,891	92,783,460
6/30/2003	8,425,994	24,355,226	45,610,209	63,978,532	73,411,782	80,308,026	82,746,272	83,777,844	84,823,917	85,464,068	85,554,185
6/30/2004	7,210,844	19,281,772	39,745,524	56,672,358	65,767,588	73,200,953	74,496,243	76,029,697	76,423,557	77,018,926	77,293,958
6/30/2005	7,812,496	20,387,535	37,271,802	51,735,535	61,302,364	64,955,676	66,755,847	67,832,517	69,512,712	69,772,268	70,037,396
6/30/2006	6,537,180	20,891,642	41,143,008	56,392,186	67,402,717	72,554,061	77,796,958	80,631,418	81,506,402	83,373,915	83,558,099
6/30/2007	7,412,764	20,553,641	39,679,216	54,307,098	62,382,043	66,706,186	68,818,592	69,952,333	70,304,950	70,901,599	70,970,192
6/30/2008	8,074,558	21,555,341	45,216,064	65,567,466	78,872,876	84,635,453	89,317,808	90,587,299	91,486,611	92,150,438	92,582,423
6/30/2009	8,212,427	22,555,231	43,822,457	63,799,085	75,245,345	84,542,511	86,768,752	87,818,056	88,421,495	88,910,110	90,050,430
6/30/2010	9,246,428	23,735,187	50,977,809	77,232,096	89,219,733	94,550,363	96,582,817	98,749,138	99,372,208	99,616,951	100,131,197
6/30/2011	9,765,111	31,239,958	54,418,214	77,135,780	88,996,730	101,740,175	103,088,579	104,285,999	105,144,450	105,078,080	105,098,257
6/30/2012	10,191,556	25,684,950	49,738,917	70,498,634	84,421,847	89,621,484	94,873,227	95,935,889	96,859,727	97,952,936	
6/30/2013	9,617,150	26,418,212	49,588,106	71,000,091	82,994,862	89,661,369	92,318,061	92,970,882	94,337,745		
6/30/2014	11,194,267	28,174,967	57,339,490	81,893,796	93,342,401	100,558,073	103,221,817	104,355,023			
6/30/2015	11,668,425	26,368,003	52,722,494	73,184,733	83,568,502	89,226,207	92,249,467				
6/30/2016	9,920,908	27,860,290	49,837,559	71,886,869	85,969,172	94,375,787					
6/30/2017	10,743,836	28,320,684	54,287,498	71,494,951	87,802,598						
6/30/2018	10,631,628	29,008,943	55,305,779	77,401,006							
6/30/2019	10,523,079	29,775,222	58,113,091								
6/30/2020	11,392,186	27,260,541									
6/30/2021	9,545,452										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	92,968,971	93,498,692	93,709,773	93,791,370	93,844,480	93,978,730	94,120,322	94,129,562	94,008,960		
6/30/2003	85,835,216	86,319,177	86,442,136	86,626,908	86,653,356	86,711,493	86,776,952	86,828,829			
6/30/2004	77,315,699	77,273,649	77,317,543	76,921,028	76,922,493	76,921,576	76,922,555				
6/30/2005	70,172,803	70,738,623	70,860,207	71,109,729	71,307,510	71,340,559					
6/30/2006	84,243,937	84,564,946	84,131,936	84,182,702	84,163,985						
6/30/2007	71,123,154	71,124,062	71,279,435	71,223,359							
6/30/2008	92,537,302	93,194,758	93,551,099								
6/30/2009	90,107,279	90,237,691									
6/30/2010	99,962,433										

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	14,148,605	23,231,618	19,667,157	11,342,481	4,565,572	6,344,964	1,310,268	1,509,379	1,523,129	-6,431	185,511	529,721	211,081
6/30/2003	15,929,232	21,254,983	18,368,323	9,433,250	6,896,244	2,438,246	1,031,572	1,046,073	640,151	90,117	281,031	483,961	122,959
6/30/2004	12,070,928	20,463,752	16,926,834	9,095,230	7,433,365	1,295,290	1,533,454	393,860	595,369	275,032	21,741	-42,050	43,894
6/30/2005	12,575,039	16,884,267	14,463,733	9,566,829	3,653,312	1,800,171	1,076,670	1,680,195	259,556	265,128	135,407	565,820	121,584
6/30/2006	14,354,462	20,251,366	15,249,178	11,010,531	5,151,344	5,242,897	2,834,460	874,984	1,867,513	184,184	685,838	321,009	-433,010
6/30/2007	13,140,877	19,125,575	14,627,882	8,074,945	4,324,143	2,112,406	1,133,741	352,617	596,649	68,593	152,962	908	155,373
6/30/2008	13,480,783	23,660,723	20,351,402	13,305,410	5,762,577	4,682,355	1,269,491	899,312	663,827	431,985	-45,121	657,456	356,341
6/30/2009	14,342,804	21,267,226	19,976,628	11,446,260	9,297,166	2,226,241	1,049,304	603,439	488,615	1,140,320	56,849	130,412	
6/30/2010	14,488,759	27,242,622	26,254,287	11,987,637	5,330,630	2,032,454	2,166,321	623,070	244,743	514,246	-168,764		
6/30/2011	21,474,847	23,178,256	22,717,566	11,860,950	12,743,445	1,348,404	1,197,420	858,451	-66,370	20,177			
6/30/2012	15,493,394	24,053,967	20,759,717	13,923,213	5,199,637	5,251,743	1,062,662	923,838	1,093,209				
6/30/2013	16,801,062	23,169,894	21,411,985	11,994,771	6,666,507	2,656,692	652,821	1,366,863					
6/30/2014	16,980,700	29,164,523	24,554,306	11,448,605	7,215,672	2,663,744	1,133,206						
6/30/2015	14,699,578	26,354,491	20,462,239	10,383,769	5,657,705	3,023,260							
6/30/2016	17,939,382	21,977,269	22,049,310	14,082,303	8,406,615								
6/30/2017	17,576,848	25,966,814	17,207,453	16,307,647									
6/30/2018	18,377,315	26,296,836	22,095,227										
6/30/2019	19,252,143	28,337,869											
6/30/2020	15,868,355												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0595	0.0976	0.0827	0.0477	0.0192	0.0267	0.0055	0.0063	0.0064	0.0000	0.0008	0.0022	0.0009
6/30/2003	0.0656	0.0875	0.0756	0.0388	0.0284	0.0100	0.0042	0.0043	0.0026	0.0004	0.0012	0.0020	0.0005
6/30/2004	0.0546	0.0926	0.0766	0.0412	0.0337	0.0059	0.0069	0.0018	0.0027	0.0012	0.0001	-0.0002	0.0002
6/30/2005	0.0639	0.0858	0.0735	0.0486	0.0186	0.0091	0.0055	0.0085	0.0013	0.0013	0.0007	0.0029	0.0006
6/30/2006	0.0670	0.0945	0.0711	0.0514	0.0240	0.0245	0.0132	0.0041	0.0087	0.0009	0.0032	0.0015	-0.0020
6/30/2007	0.0596	0.0868	0.0664	0.0366	0.0196	0.0096	0.0051	0.0016	0.0027	0.0003	0.0007	0.0000	0.0007
6/30/2008	0.0527	0.0926	0.0796	0.0520	0.0225	0.0183	0.0050	0.0035	0.0026	0.0017	-0.0002	0.0026	0.0014
6/30/2009	0.0568	0.0843	0.0792	0.0454	0.0368	0.0088	0.0042	0.0024	0.0019	0.0045	0.0002	0.0005	
6/30/2010	0.0600	0.1129	0.1088	0.0497	0.0221	0.0084	0.0090	0.0026	0.0010	0.0021	-0.0007		
6/30/2011	0.0813	0.0878	0.0860	0.0449	0.0483	0.0051	0.0045	0.0033	-0.0003	0.0001			
6/30/2012	0.0638	0.0991	0.0855	0.0574	0.0214	0.0216	0.0044	0.0038	0.0045				
6/30/2013	0.0699	0.0964	0.0891	0.0499	0.0277	0.0111	0.0027	0.0057					
6/30/2014	0.0601	0.1032	0.0869	0.0405	0.0255	0.0094	0.0040						
6/30/2015	0.0561	0.1005	0.0781	0.0396	0.0216	0.0115							
6/30/2016	0.0695	0.0851	0.0854	0.0545	0.0325								
6/30/2017	0.0648	0.0957	0.0634	0.0601									
6/30/2018	0.0661	0.0946	0.0795										
6/30/2019	0.0691	0.1017											
6/30/2020	0.0590												

Best 3/5	0.0667	0.0969	0.0810	0.0483	0.0249	0.0107	0.0043	0.0032	0.0018	0.0014	0.0002	0.0015	0.0005
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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 :

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	100,706,374	115,359,060	120,649,141	122,823,767	122,848,693	123,958,876	123,722,737	123,721,310	123,664,684	124,267,239	124,689,971
6/30/2003	88,177,265	98,253,963	103,127,582	104,527,109	103,982,561	104,451,530	104,837,646	105,773,360	105,930,845	106,083,455	106,443,067
6/30/2004	91,121,865	103,458,484	107,890,977	108,585,374	109,150,885	109,523,515	109,476,320	109,860,867	110,163,349	110,377,073	110,641,526
6/30/2005	95,865,792	102,057,333	103,004,560	105,050,281	105,554,169	105,527,407	105,743,465	106,663,059	107,089,895	107,521,084	107,710,126
6/30/2006	98,801,651	106,195,797	108,068,394	109,487,897	111,199,564	112,103,099	112,569,249	113,168,032	112,993,480	113,562,510	113,430,965
6/30/2007	100,913,223	110,173,190	112,530,538	113,885,615	115,637,806	116,642,170	117,691,375	118,207,058	119,315,551	119,579,494	119,584,022
6/30/2008	108,462,014	116,915,959	119,059,424	120,499,226	122,843,832	123,603,838	124,357,226	125,137,933	125,578,335	126,069,152	126,810,986
6/30/2009	105,817,448	113,225,686	117,526,504	120,303,123	120,221,674	120,824,510	121,068,477	121,682,955	123,108,574	123,573,209	123,738,883
6/30/2010	99,398,851	107,812,246	110,586,082	112,697,036	114,130,966	114,132,736	115,051,821	115,114,108	115,473,095	115,385,573	115,773,098
6/30/2011	110,218,407	119,349,485	122,332,615	122,701,744	123,675,336	124,441,292	125,266,297	126,035,426	126,360,738	126,617,764	126,649,770
6/30/2012	112,562,262	120,330,926	123,321,240	124,445,355	125,537,821	126,280,761	126,918,447	127,451,859	127,893,367	128,350,889	
6/30/2013	104,103,974	114,168,445	118,813,328	120,639,949	121,635,109	122,226,410	123,102,248	123,865,833	124,494,697		
6/30/2014	102,522,118	111,889,294	117,193,973	119,219,413	120,686,126	121,785,217	123,090,467	123,427,121			
6/30/2015	101,129,615	112,042,270	119,063,583	123,286,638	124,314,104	126,145,390	126,595,605				
6/30/2016	104,036,696	117,646,641	122,366,041	125,179,659	127,168,796	129,187,596					
6/30/2017	109,138,313	121,912,014	128,254,631	130,868,008	133,195,563						
6/30/2018	113,739,709	128,544,057	134,396,325	137,090,587							
6/30/2019	112,923,371	128,141,397	133,638,164								
6/30/2020	109,576,115	119,768,973									
6/30/2021	103,799,585										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	124,630,214	124,869,829	125,350,073	125,679,677	125,757,704	125,780,448	126,075,678	125,981,232	125,835,462
6/30/2003	107,015,788	107,085,512	107,296,329	107,385,718	107,504,347	107,599,536	107,614,001	107,646,735	
6/30/2004	110,904,632	110,929,783	111,248,685	111,415,557	111,431,633	111,789,408	111,821,492		
6/30/2005	107,768,065	108,132,674	108,144,531	108,123,614	107,987,650	107,974,614			
6/30/2006	113,519,400	114,271,502	114,275,744	114,163,580	114,410,648				
6/30/2007	119,728,354	119,760,976	119,668,937	119,887,693					
6/30/2008	127,139,030	127,196,265	127,276,899						
6/30/2009	124,068,711	124,195,511							
6/30/2010	115,871,787								

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

A.Y.E.	Link Ratios												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>		
6/30/2002	1.145	1.046	1.018	1.000	1.009	0.998	1.000	1.000	1.005	1.003	1.000		
6/30/2003	1.114	1.050	1.014	0.995	1.005	1.004	1.009	1.001	1.001	1.003	1.005		
6/30/2004	1.135	1.043	1.006	1.005	1.003	1.000	1.004	1.003	1.002	1.002	1.002		
6/30/2005	1.065	1.009	1.020	1.005	1.000	1.002	1.009	1.004	1.004	1.002	1.001		
6/30/2006	1.075	1.018	1.013	1.016	1.008	1.004	1.005	0.998	1.005	0.999	1.001		
6/30/2007	1.092	1.021	1.012	1.015	1.009	1.009	1.004	1.009	1.002	1.000	1.001		
6/30/2008	1.078	1.018	1.012	1.019	1.006	1.006	1.006	1.004	1.004	1.006	1.003		
6/30/2009	1.070	1.038	1.024	0.999	1.005	1.002	1.005	1.012	1.004	1.001	1.003		
6/30/2010	1.085	1.026	1.019	1.013	1.000	1.008	1.001	1.003	0.999	1.003	1.001		
6/30/2011	1.083	1.025	1.003	1.008	1.006	1.007	1.006	1.003	1.002	1.000			
6/30/2012	1.069	1.025	1.009	1.009	1.006	1.005	1.004	1.003	1.004				
6/30/2013	1.097	1.041	1.015	1.008	1.005	1.007	1.006	1.005					
6/30/2014	1.091	1.047	1.017	1.012	1.009	1.011	1.003						
6/30/2015	1.108	1.063	1.035	1.008	1.015	1.004							
6/30/2016	1.131	1.040	1.023	1.016	1.016								
6/30/2017	1.117	1.052	1.020	1.018									
6/30/2018	1.130	1.046	1.020										
6/30/2019	1.135	1.043											
6/30/2020	1.093												
3 Yr Mean	1.119	1.047	1.021	1.014	1.013	1.007	1.004	1.004	1.002	1.001	1.002		
Best 3/5	1.126	1.047	1.021	1.012	1.010	1.006	1.004	1.004	1.003	1.001	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>					
6/30/2002	1.002	1.004	1.003	1.001	1.000	1.002	0.999	0.999					
6/30/2003	1.001	1.002	1.001	1.001	1.001	1.000	1.000	1.000					
6/30/2004	1.000	1.003	1.001	1.000	1.003	1.000	1.000	1.000					
6/30/2005	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000					
6/30/2006	1.007	1.000	0.999	1.002	1.001	1.000	1.000	1.000					
6/30/2007	1.000	0.999	1.002										
6/30/2008	1.000	1.001											
6/30/2009	1.001												
3 Yr Mean	1.000	1.000	1.000	1.000	1.001	1.001	1.000	0.999					
Best 3/5	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000					
					Development From								
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
6/30/2017					1.010	1.006	1.004	1.004	1.003	1.001	1.002		
6/30/2018				1.012	1.010	1.006	1.004	1.004	1.003	1.001	1.002		
6/30/2019			1.021	1.012	1.010	1.006	1.004	1.004	1.003	1.001	1.002		
6/30/2020		1.047	1.021	1.012	1.010	1.006	1.004	1.004	1.003	1.001	1.002		
6/30/2021	1.126	1.047	1.021	1.012	1.010	1.006	1.004	1.004	1.003	1.001	1.002		
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		
6/30/2017	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000		1.034		
6/30/2018	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000		1.047		
6/30/2019	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000		1.069		
6/30/2020	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000		1.119		
6/30/2021	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000		1.260		

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 :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	19,359,270	24,034,117	24,025,915	23,971,728	24,138,680	25,282,237	25,280,374	26,035,779	26,014,591	26,081,903	26,077,042
6/30/2003	19,486,610	21,045,336	20,747,750	21,778,628	22,681,055	22,460,334	22,791,652	23,002,747	23,202,345	23,404,106	23,436,181
6/30/2004	19,109,677	21,846,380	23,527,684	23,598,398	23,606,199	24,085,513	24,156,530	24,114,264	24,043,120	24,040,893	24,005,510
6/30/2005	20,408,564	23,019,217	24,171,248	24,450,936	24,443,925	24,169,865	24,254,253	24,266,696	24,215,147	24,065,755	24,101,417
6/30/2006	20,245,412	23,419,383	24,173,763	24,489,006	24,093,536	24,227,824	24,340,621	24,399,663	24,338,824	24,684,967	24,622,890
6/30/2007	23,604,169	24,845,757	26,011,017	25,775,299	25,600,039	25,437,260	25,749,918	25,596,667	25,501,901	25,625,571	25,623,581
6/30/2008	24,290,743	27,153,948	28,192,592	28,914,909	28,138,740	28,380,569	28,395,316	28,455,404	28,820,645	28,931,179	28,963,580
6/30/2009	25,621,555	25,608,335	26,592,549	26,711,518	26,523,212	26,654,271	26,346,191	26,505,728	26,583,378	26,706,972	26,723,190
6/30/2010	21,310,870	22,830,832	23,408,756	23,734,649	23,842,300	23,864,045	24,351,422	24,321,665	24,551,041	24,552,405	24,580,841
6/30/2011	22,256,758	22,929,890	23,903,915	23,487,668	23,590,649	23,903,949	24,040,492	24,465,560	24,226,096	24,293,303	24,252,328
6/30/2012	21,630,555	23,382,076	23,927,922	24,265,223	24,209,461	24,417,627	24,484,221	24,573,940	24,644,189	24,599,511	
6/30/2013	19,990,172	22,408,366	23,186,330	23,225,008	22,826,021	22,761,015	22,923,440	22,976,658	23,036,242		
6/30/2014	22,827,583	24,677,026	25,412,653	25,765,455	26,041,676	26,308,579	26,317,111	26,556,312			
6/30/2015	25,361,932	27,643,003	28,827,436	29,393,662	29,559,416	29,440,127	29,784,119				
6/30/2016	25,625,594	27,507,170	28,676,193	28,154,027	28,652,563	28,939,092					
6/30/2017	23,864,789	27,328,220	29,558,754	30,080,415	30,753,413						
6/30/2018	26,431,862	28,521,085	30,830,372	31,998,630							
6/30/2019	24,161,079	28,710,115	30,437,430								
6/30/2020	20,212,291	22,244,917									
6/30/2021	16,507,743										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	26,263,107	26,304,636	26,140,220	26,003,803	25,996,493	25,908,732	25,896,045	25,896,044	25,921,044
6/30/2003	23,483,872	23,447,855	23,390,867	23,484,244	23,443,673	23,450,947	23,450,447	23,470,946	
6/30/2004	24,012,025	23,992,025	24,009,064	23,996,204	24,002,257	24,002,258	24,002,257		
6/30/2005	24,017,881	24,082,800	24,163,480	24,047,322	24,021,324	24,018,498			
6/30/2006	24,744,394	24,659,744	24,659,544	24,696,046	24,675,828				
6/30/2007	25,656,571	25,660,199	25,713,317	25,742,692					
6/30/2008	29,020,882	29,141,284	29,008,330						
6/30/2009	26,756,163	26,880,052							
6/30/2010	24,748,375								

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>
6/30/2002	1.241	1.000	0.998	1.007	1.047	1.000	1.030	0.999	1.003	1.000	1.007
6/30/2003	1.080	0.986	1.050	1.041	0.990	1.015	1.009	1.009	1.009	1.001	1.002
6/30/2004	1.143	1.077	1.003	1.000	1.020	1.003	0.998	0.997	1.000	0.999	1.000
6/30/2005	1.128	1.050	1.012	1.000	0.989	1.003	1.001	0.998	0.994	1.001	0.997
6/30/2006	1.157	1.032	1.013	0.984	1.006	1.005	1.002	0.998	1.014	0.997	1.005
6/30/2007	1.053	1.047	0.991	0.993	0.994	1.012	0.994	0.996	1.005	1.000	1.001
6/30/2008	1.118	1.038	1.026	0.973	1.009	1.001	1.002	1.013	1.004	1.001	1.002
6/30/2009	0.999	1.038	1.004	0.993	1.005	0.988	1.006	1.003	1.005	1.001	1.001
6/30/2010	1.071	1.025	1.014	1.005	1.001	1.020	0.999	1.009	1.000	1.001	1.007
6/30/2011	1.030	1.042	0.983	1.004	1.013	1.006	1.018	0.990	1.003	0.998	
6/30/2012	1.081	1.023	1.014	0.998	1.009	1.003	1.004	1.003			
6/30/2013	1.121	1.035	1.002	0.983	0.997	1.007	1.002	1.003			
6/30/2014	1.081	1.030	1.014	1.011	1.010	1.000	1.009				
6/30/2015	1.090	1.043	1.020	1.006	0.996	1.012					
6/30/2016	1.073	1.042	0.982	1.018	1.010						
6/30/2017	1.145	1.082	1.018	1.022							
6/30/2018	1.079	1.081	1.038								
6/30/2019	1.188	1.060									
6/30/2020	1.101										
3 Yr Mean	1.123	1.074	1.013	1.015	1.005	1.006	1.005	0.999	1.000	1.000	1.003
Best 3/5	1.108	1.061	1.017	1.012	1.005	1.005	1.005	1.003	1.002	1.001	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>			
6/30/2002	1.002	0.994	0.995	1.000	0.997	1.000	1.000	1.001			
6/30/2003	0.998	0.998	1.004	0.998	1.000	1.000	1.001	1.000			
6/30/2004	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000			
6/30/2005	1.003	1.003	0.995	0.999	1.000	1.000	1.000	1.000			
6/30/2006	0.997	1.000	1.001	0.999	0.999	1.000	1.000	1.000			
6/30/2007	1.000	1.002	1.001								
6/30/2008	1.004	0.995									
6/30/2009	1.005										
3 Yr Mean	1.003	0.999	0.999	0.999	1.000	1.000	1.001	1.001			
Best 3/5	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
6/30/2017					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2018				1.012	1.005	1.005	1.005	1.003	1.002	1.001	1.003
6/30/2019			1.017	1.012	1.005	1.005	1.005	1.003	1.002	1.001	1.003
6/30/2020		1.061	1.017	1.012	1.005	1.005	1.005	1.003	1.002	1.001	1.003
6/30/2021	1.108	1.061	1.017	1.012	1.005	1.005	1.005	1.003	1.002	1.001	1.003
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
6/30/2017	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.026
6/30/2018	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.039
6/30/2019	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.056
6/30/2020	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.121
6/30/2021	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.242

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	7,353,469	14,729,530	21,231,785	28,826,935	34,881,459	39,696,974	42,225,225	43,452,977	44,999,553	45,383,930	45,939,459
6/30/2003	7,184,525	14,338,437	22,910,768	30,156,418	35,240,112	36,350,990	40,458,710	40,837,417	41,761,106	42,738,432	43,900,270
6/30/2004	6,716,394	13,249,691	21,348,125	28,938,031	32,692,247	35,440,747	36,407,937	37,665,379	38,739,985	39,332,216	39,861,189
6/30/2005	7,555,710	12,746,707	18,968,533	25,796,757	30,656,012	33,629,384	35,781,335	37,147,682	38,434,631	39,007,005	39,439,270
6/30/2006	7,615,808	13,989,028	21,845,592	28,141,587	34,121,651	38,068,662	40,363,868	42,320,529	43,772,066	44,673,167	45,351,871
6/30/2007	7,290,002	13,462,376	20,506,324	27,196,984	32,198,181	35,738,948	38,059,111	39,684,622	41,290,575	42,010,460	43,807,536
6/30/2008	7,874,344	15,380,246	24,361,563	31,638,210	37,331,974	39,201,517	41,018,774	43,869,873	45,860,265	46,458,207	47,412,949
6/30/2009	7,733,203	14,509,360	21,982,193	28,977,392	33,881,084	35,957,099	37,736,963	39,216,486	40,274,746	41,325,511	41,966,616
6/30/2010	8,157,461	17,465,802	21,618,450	29,246,972	33,518,505	35,232,606	38,202,013	39,238,321	40,642,534	41,190,553	41,554,409
6/30/2011	8,390,288	14,596,318	22,047,908	27,038,314	30,294,554	32,873,926	35,111,680	36,457,601	38,272,770	38,884,026	39,373,858
6/30/2012	9,783,364	16,185,737	22,255,648	25,210,845	29,110,976	31,116,376	31,999,204	33,138,163	34,239,939	34,898,341	
6/30/2013	10,614,139	18,218,930	27,536,970	38,025,251	42,751,808	45,671,887	47,156,247	48,889,927	49,500,162		
6/30/2014	9,535,808	19,070,350	29,837,298	35,460,814	41,709,688	44,483,515	46,774,276	47,558,490			
6/30/2015	8,194,101	16,340,831	23,867,659	31,151,648	40,268,851	45,203,686	47,628,671				
6/30/2016	12,894,912	61,499,755	68,876,373	75,254,418	81,089,047	85,878,005					
6/30/2017	10,020,852	16,449,640	24,371,431	30,473,546	36,055,566						
6/30/2018	10,039,040	19,025,070	27,587,679	35,566,188							
6/30/2019	10,730,721	18,812,619	27,890,448								
6/30/2020	12,728,929	23,010,293									
6/30/2021	8,554,476										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	46,486,447	46,696,813	47,689,805	47,944,789	47,984,431	48,300,395	49,002,754	49,245,519	49,272,503		
6/30/2003	44,878,863	45,977,133	46,220,710	46,706,616	47,083,927	47,273,010	47,736,045	47,825,688			
6/30/2004	40,259,316	40,584,004	42,076,963	42,580,723	43,337,828	44,224,879	44,353,463				
6/30/2005	39,737,515	40,711,662	41,027,266	41,063,902	41,311,337	40,701,150					
6/30/2006	46,324,596	47,284,797	47,825,655	48,187,528	48,485,110						
6/30/2007	43,850,739	44,167,246	44,099,552	44,205,414							
6/30/2008	48,337,396	48,751,860	48,884,749								
6/30/2009	42,578,206	42,876,876									
6/30/2010	42,398,821										

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	7,376,061	6,502,255	7,595,150	6,054,524	4,815,515	2,528,251	1,227,752	1,546,576	384,377	555,529	546,988	210,366	992,992
6/30/2003	7,153,912	8,572,331	7,245,650	5,083,694	1,110,878	4,107,720	378,707	923,689	977,326	1,161,838	978,593	1,098,270	243,577
6/30/2004	6,533,297	8,098,434	7,589,906	3,754,216	2,748,500	967,190	1,257,442	1,074,606	592,231	528,973	398,127	324,688	1,492,959
6/30/2005	5,190,997	6,221,826	6,828,224	4,859,255	2,973,372	2,151,951	1,366,347	1,286,949	572,374	432,265	298,245	974,147	315,604
6/30/2006	6,373,220	7,856,564	6,295,995	5,980,064	3,947,011	2,295,206	1,956,661	1,451,537	901,101	678,704	972,725	960,201	540,858
6/30/2007	6,172,374	7,043,948	6,690,660	5,001,197	3,540,767	2,320,163	1,625,511	1,605,953	719,885	1,797,076	43,203	316,507	-67,694
6/30/2008	7,505,902	8,981,317	7,276,647	5,693,764	1,869,543	1,817,257	2,851,099	1,990,392	597,942	954,742	924,447	414,464	132,889
6/30/2009	6,776,157	7,472,833	6,995,199	4,903,692	2,076,015	1,779,864	1,479,523	1,058,260	1,050,765	641,105	611,590	298,670	
6/30/2010	9,308,341	4,152,648	7,628,522	4,271,533	1,714,101	2,969,407	1,036,308	1,404,213	548,019	363,856	844,412		
6/30/2011	6,206,030	7,451,590	4,990,406	3,256,240	2,579,372	2,237,754	1,345,921	1,815,169	611,256	489,832			
6/30/2012	6,402,373	6,069,911	2,955,197	3,900,131	2,005,400	882,828	1,138,959	1,101,776	658,402				
6/30/2013	7,604,791	9,318,040	10,488,281	4,726,557	2,920,079	1,484,360	1,733,680	610,235					
6/30/2014	9,534,542	10,766,948	5,623,516	6,248,874	2,773,827	2,290,761	784,214						
6/30/2015	8,146,730	7,526,828	7,283,989	9,117,203	4,934,835	2,424,985							
6/30/2016	48,604,843	7,376,618	6,378,045	5,834,629	4,788,958								
6/30/2017	6,428,788	7,921,791	6,102,115	5,582,020									
6/30/2018	8,986,030	8,562,609	7,978,509										
6/30/2019	8,081,898	9,077,829											
6/30/2020	10,281,364												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0450	0.0397	0.0464	0.0369	0.0294	0.0154	0.0075	0.0094	0.0023	0.0034	0.0033	0.0013	0.0061
6/30/2003	0.0513	0.0615	0.0520	0.0365	0.0080	0.0295	0.0027	0.0066	0.0070	0.0083	0.0070	0.0079	0.0017
6/30/2004	0.0451	0.0559	0.0524	0.0259	0.0190	0.0067	0.0087	0.0074	0.0041	0.0037	0.0027	0.0022	0.0103
6/30/2005	0.0376	0.0451	0.0495	0.0352	0.0215	0.0156	0.0099	0.0093	0.0041	0.0031	0.0022	0.0071	0.0023
6/30/2006	0.0435	0.0536	0.0430	0.0408	0.0269	0.0157	0.0134	0.0099	0.0061	0.0046	0.0066	0.0066	0.0037
6/30/2007	0.0416	0.0474	0.0451	0.0337	0.0238	0.0156	0.0109	0.0108	0.0048	0.0121	0.0003	0.0021	-0.0005
6/30/2008	0.0450	0.0539	0.0436	0.0341	0.0112	0.0109	0.0171	0.0119	0.0036	0.0057	0.0055	0.0025	0.0008
6/30/2009	0.0419	0.0462	0.0432	0.0303	0.0128	0.0110	0.0091	0.0065	0.0065	0.0040	0.0038	0.0018	
6/30/2010	0.0613	0.0273	0.0502	0.0281	0.0113	0.0196	0.0068	0.0092	0.0036	0.0024	0.0056		
6/30/2011	0.0371	0.0445	0.0298	0.0194	0.0154	0.0134	0.0080	0.0108	0.0037	0.0029			
6/30/2012	0.0389	0.0369	0.0180	0.0237	0.0122	0.0054	0.0069	0.0067	0.0040				
6/30/2013	0.0452	0.0554	0.0623	0.0281	0.0174	0.0088	0.0103	0.0036					
6/30/2014	0.0556	0.0628	0.0328	0.0364	0.0162	0.0134	0.0046						
6/30/2015	0.0468	0.0432	0.0418	0.0524	0.0283	0.0139							
6/30/2016	0.2684	0.0407	0.0352	0.0322	0.0264								
6/30/2017	0.0342	0.0422	0.0325	0.0297									
6/30/2018	0.0438	0.0417	0.0389										
6/30/2019	0.0400	0.0449											
6/30/2020	0.0547												

Best 3/5	0.0462	0.0424	0.0356	0.0328	0.0200	0.0119	0.0072	0.0075	0.0038	0.0042	0.0050	0.0037	0.0023
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Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 Multistate
 Fringe Coverage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	20,031,173	27,582,322	30,845,007	32,538,262	32,542,492	32,456,322	32,194,305	31,949,232	31,671,793	31,380,532	31,291,683
6/30/2003	18,965,911	24,302,004	29,320,200	30,698,253	29,685,650	30,355,593	29,333,719	29,740,072	29,850,562	29,606,600	29,646,112
6/30/2004	16,127,607	22,480,114	27,183,709	27,917,083	28,132,073	26,410,066	25,731,559	25,738,855	25,653,416	25,913,283	25,678,447
6/30/2005	16,820,610	21,611,226	24,354,469	25,556,005	24,876,380	24,734,575	24,789,158	24,977,836	25,076,286	24,951,604	25,000,164
6/30/2006	19,317,471	24,684,745	26,760,427	26,059,281	26,066,015	25,952,894	25,921,560	25,913,778	25,544,048	25,855,794	25,831,921
6/30/2007	17,623,416	21,208,294	23,615,447	24,215,919	23,406,853	23,190,721	23,018,337	23,340,681	23,076,233	23,055,073	22,983,904
6/30/2008	15,446,768	18,177,261	19,845,938	20,049,864	20,204,647	19,714,344	19,467,974	19,637,503	19,666,506	19,614,264	19,798,598
6/30/2009	13,489,270	17,605,341	19,485,128	19,757,991	19,939,013	19,929,832	19,555,315	19,358,186	19,181,708	19,194,396	19,149,592
6/30/2010	13,413,990	15,716,382	16,644,824	16,657,049	16,012,796	16,062,263	16,168,808	16,115,536	16,177,072	16,269,419	16,368,168
6/30/2011	12,154,574	13,748,427	14,865,760	13,673,087	13,865,725	13,946,109	14,276,972	14,192,821	14,247,746	14,310,367	14,292,034
6/30/2012	5,564,321	6,840,944	7,424,361	8,331,907	7,968,701	8,318,151	8,449,464	8,673,327	8,652,517	8,621,543	
6/30/2013	6,098,047	7,169,946	7,615,380	8,189,744	8,571,153	8,725,261	8,621,058	8,707,610	8,805,086		
6/30/2014	5,488,950	8,220,536	9,527,313	9,938,518	9,914,158	9,982,322	9,880,868	9,950,421			
6/30/2015	7,198,602	9,780,831	10,266,489	11,565,574	11,533,424	11,456,187	11,402,207				
6/30/2016	6,662,613	8,183,801	9,125,370	9,165,568	9,525,701	9,483,017					
6/30/2017	5,847,946	8,075,296	9,071,889	9,473,340	9,825,855						
6/30/2018	7,800,570	9,392,655	11,439,743	12,116,219							
6/30/2019	5,698,475	6,568,241	6,864,813								
6/30/2020	5,150,826	6,661,430									
6/30/2021	6,467,990										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	31,319,301	31,267,121	31,296,471	31,297,546	31,284,792	31,284,792	31,284,792	31,492,624	31,541,124
6/30/2003	29,522,849	29,415,053	29,515,053	29,525,554	29,525,553	29,625,553	29,839,114	29,838,840	
6/30/2004	25,750,091	25,766,743	25,749,091	25,749,094	25,759,091	26,031,953	26,056,203		
6/30/2005	24,868,339	24,805,945	24,800,945	24,800,770	24,825,070	24,924,230			
6/30/2006	25,684,031	25,572,865	25,668,419	25,848,091	25,742,875				
6/30/2007	22,979,654	23,003,907	23,140,411	23,140,400					
6/30/2008	19,807,395	19,859,490	19,809,490						
6/30/2009	19,299,593	19,301,986							
6/30/2010	16,390,766								

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

A.Y.E.	Link Ratios												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>		
6/30/2002	1.377	1.118	1.055	1.000	0.997	0.992	0.992	0.991	0.991	0.997	1.001		
6/30/2003	1.281	1.206	1.047	0.967	1.023	0.966	1.014	1.004	0.992	1.001	0.996		
6/30/2004	1.394	1.209	1.027	1.008	0.939	0.974	1.000	0.997	1.010	0.991	1.003		
6/30/2005	1.285	1.127	1.049	0.973	0.994	1.002	1.008	1.004	0.995	1.002	0.995		
6/30/2006	1.278	1.084	0.974	1.000	0.996	0.999	1.000	0.986	1.012	0.999	0.994		
6/30/2007	1.203	1.114	1.025	0.967	0.991	0.993	1.014	0.989	0.999	0.997	1.000		
6/30/2008	1.177	1.092	1.010	1.008	0.976	0.988	1.009	1.001	0.997	1.009	1.000		
6/30/2009	1.305	1.107	1.014	1.009	1.000	0.981	0.990	0.991	1.001	0.998	1.008		
6/30/2010	1.172	1.059	1.001	0.961	1.003	1.007	0.997	1.004	1.006	1.006	1.001		
6/30/2011	1.131	1.081	0.920	1.014	1.006	1.024	0.994	1.004	1.004	0.999			
6/30/2012	1.229	1.085	1.122	0.956	1.044	1.016	1.026	0.998	0.996				
6/30/2013	1.176	1.062	1.075	1.047	1.018	0.988	1.010	1.011					
6/30/2014	1.498	1.159	1.043	0.998	1.007	0.990	1.007						
6/30/2015	1.359	1.050	1.127	0.997	0.993	0.995							
6/30/2016	1.228	1.115	1.004	1.039	0.996								
6/30/2017	1.381	1.123	1.044	1.037									
6/30/2018	1.204	1.218	1.059										
6/30/2019	1.153	1.045											
6/30/2020	1.293												
3 Yr Mean	1.217	1.129	1.036	1.024	0.999	0.991	1.014	1.004	1.002	1.001	1.003		
Best 3/5	1.242	1.096	1.049	1.025	1.007	1.000	1.005	1.002	1.001	1.001	1.000		
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>					
6/30/2002	0.998	1.001	1.000	1.000	1.000	1.000	1.007	1.002					
6/30/2003	0.996	1.003	1.000	1.000	1.000	1.003	1.007	1.001					
6/30/2004	1.001	0.999	1.000	1.000	1.011	1.001	1.002	1.001					
6/30/2005	0.997	1.000	1.000	1.001	1.004	1.002	1.002	1.001					
6/30/2006	0.996	1.004	1.007	0.996	1.000	1.002	1.002	1.001					
6/30/2007	1.001	1.006	1.000										
6/30/2008	1.003	0.997											
6/30/2009	1.000												
3 Yr Mean	1.001	1.002	1.002	0.999	<i>1.006</i>	<i>1.003</i>	<i>1.004</i>	<i>1.002</i>					
Best 3/5	0.999	1.001	1.000	1.000	1.002	1.002	1.002	1.001					
					Development From								
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
6/30/2017					1.007	1.000	1.005	1.002	1.001	1.001	1.000		
6/30/2018				1.025	1.007	1.000	1.005	1.002	1.001	1.001	1.000		
6/30/2019			1.049	1.025	1.007	1.000	1.005	1.002	1.001	1.001	1.000		
6/30/2020		1.096	1.049	1.025	1.007	1.000	1.005	1.002	1.001	1.001	1.000		
6/30/2021	1.242	1.096	1.049	1.025	1.007	1.000	1.005	1.002	1.001	1.001	1.000		
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		FACTORS		
6/30/2017	0.999	1.001	1.000	1.000	1.002	1.002	1.002	1.001	1.005		1.028		
6/30/2018	0.999	1.001	1.000	1.000	1.002	1.002	1.002	1.001	1.005		1.054		
6/30/2019	0.999	1.001	1.000	1.000	1.002	1.002	1.002	1.001	1.005		1.106		
6/30/2020	0.999	1.001	1.000	1.000	1.002	1.002	1.002	1.001	1.005		1.212		
6/30/2021	0.999	1.001	1.000	1.000	1.002	1.002	1.002	1.001	1.005		1.505		

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>
6/30/2002	4,626,226	8,883,196	13,389,817	14,977,242	16,886,483	18,324,383	20,249,720	19,948,838	20,119,645	20,091,384	20,151,398
6/30/2003	2,493,177	5,106,970	10,088,893	14,827,155	16,102,316	18,638,932	18,320,546	19,087,719	19,956,174	20,421,261	20,635,240
6/30/2004	3,506,923	6,705,403	11,440,684	17,415,763	26,670,110	28,894,162	25,059,632	25,617,718	26,710,185	26,818,397	28,124,998
6/30/2005	2,853,854	7,496,513	13,141,682	17,193,484	18,997,326	21,135,786	22,100,374	22,349,325	22,825,750	24,042,678	24,080,794
6/30/2006	3,739,788	6,796,585	12,878,899	16,684,429	19,301,411	21,222,553	21,351,100	21,857,083	22,045,143	21,918,220	22,182,378
6/30/2007	4,701,453	6,749,197	9,921,433	12,750,075	15,118,318	16,524,906	17,104,591	18,006,474	18,218,778	18,205,194	17,762,420
6/30/2008	3,353,879	8,045,966	13,326,813	15,738,771	17,282,398	18,582,397	18,913,551	19,755,620	20,038,941	20,125,733	20,173,641
6/30/2009	5,226,877	7,964,431	12,320,036	16,249,491	18,539,345	20,975,502	21,454,721	21,611,943	22,489,869	23,083,555	22,948,840
6/30/2010	3,335,068	6,655,440	9,979,330	12,487,231	14,179,162	14,561,707	15,106,955	15,190,269	15,583,308	15,709,987	15,799,522
6/30/2011	2,970,061	5,576,289	12,435,051	16,398,684	19,909,793	20,642,026	22,905,808	22,658,127	22,879,690	22,910,786	22,915,469
6/30/2012	1,073,232	3,970,559	6,989,279	10,440,056	10,737,601	12,035,792	12,844,001	12,791,190	12,877,960	12,438,310	
6/30/2013	1,955,266	3,905,220	7,945,882	9,520,262	10,915,288	11,293,723	12,071,589	12,923,206	13,483,242		
6/30/2014	2,078,305	5,178,246	12,260,825	14,146,249	22,986,407	23,322,581	24,207,658	26,333,996			
6/30/2015	2,726,013	5,117,768	8,440,727	11,944,998	12,629,387	12,896,597	13,070,461				
6/30/2016	1,812,609	5,885,834	8,209,472	11,154,826	12,569,480	13,463,729					
6/30/2017	1,069,869	3,177,902	4,785,732	7,312,612	9,376,567						
6/30/2018	3,520,366	6,019,318	7,552,525	9,369,710							
6/30/2019	1,098,293	1,706,987	3,051,375								
6/30/2020	778,794	2,800,876									
6/30/2021	629,117										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	20,231,418	20,275,238	20,416,283	20,472,580	20,481,292	20,479,580	20,479,580	20,479,580	20,479,580		
6/30/2003	21,043,291	21,072,446	21,072,446	21,086,951	21,086,957	21,292,942	21,292,942	21,292,942			
6/30/2004	27,866,218	27,966,561	28,567,350	28,567,350	28,571,292	28,574,018	28,566,186				
6/30/2005	24,149,081	24,168,408	24,175,746	24,203,297	24,203,745	24,224,792					
6/30/2006	22,749,635	22,148,137	22,286,314	22,400,934	22,066,661						
6/30/2007	17,765,563	17,869,747	17,923,671	17,923,671							
6/30/2008	20,185,937	20,363,349	20,360,164								
6/30/2009	22,967,664	22,973,294									
6/30/2010	15,880,156										

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	4,256,970	4,506,621	1,587,425	1,909,241	1,437,900	1,925,337	-300,882	170,807	-28,261	60,014	80,020	43,820	141,045
6/30/2003	2,613,793	4,981,923	4,738,262	1,275,161	2,536,616	-318,386	767,173	868,455	465,087	213,979	408,051	29,155	0
6/30/2004	3,198,480	4,735,281	5,975,079	9,254,347	2,224,052	-3,834,530	558,086	1,092,467	108,212	1,306,601	-258,780	100,343	600,789
6/30/2005	4,642,659	5,645,169	4,051,802	1,803,842	2,138,460	964,588	248,951	476,425	1,216,928	38,116	68,287	19,327	7,338
6/30/2006	3,056,797	6,082,314	3,805,530	2,616,982	1,921,142	128,547	505,983	188,060	-126,923	264,158	567,257	-601,498	138,177
6/30/2007	2,047,744	3,172,236	2,828,642	2,368,243	1,406,588	579,685	901,883	212,304	-13,584	-442,774	3,143	104,184	53,924
6/30/2008	4,692,087	5,280,847	2,411,958	1,543,627	1,299,999	331,154	842,069	283,321	86,792	47,908	12,296	177,412	-3,185
6/30/2009	2,737,554	4,355,605	3,929,455	2,289,854	2,436,157	479,219	157,222	877,926	593,686	-134,715	18,824	5,630	
6/30/2010	3,320,372	3,323,890	2,507,901	1,691,931	382,545	545,248	83,314	393,039	126,679	89,535	80,634		
6/30/2011	2,606,228	6,858,762	3,963,633	3,511,109	732,233	2,263,782	-247,681	221,563	31,096	4,683			
6/30/2012	2,897,327	3,018,720	3,450,777	297,545	1,298,191	808,209	-52,811	86,770	-439,650				
6/30/2013	1,949,954	4,040,662	1,574,380	1,395,026	378,435	777,866		560,036					
6/30/2014	3,099,941	7,082,579	1,885,424	8,840,158	336,174	885,077	2,126,338						
6/30/2015	2,391,755	3,322,959	3,504,271	684,389	267,210	173,864							
6/30/2016	4,073,225	2,323,638	2,945,354	1,414,654	894,249								
6/30/2017	2,108,033	1,607,830	2,526,880	2,063,955									
6/30/2018	2,498,952	1,533,207	1,817,185										
6/30/2019	608,694	1,344,388											
6/30/2020	2,022,082												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0921	0.0975	0.0343	0.0413	0.0311	0.0417	-0.0065	0.0037	-0.0006	0.0013	0.0017	0.0009	0.0031
6/30/2003	0.0573	0.1092	0.1039	0.0280	0.0556	-0.0070	0.0168	0.0190	0.0102	0.0047	0.0089	0.0006	0.0000
6/30/2004	0.0781	0.1156	0.1459	0.2260	0.0543	-0.0936	0.0136	0.0267	0.0026	0.0319	-0.0063	0.0025	0.0147
6/30/2005	0.1174	0.1428	0.1025	0.0456	0.0541	0.0244	0.0063	0.0121	0.0308	0.0010	0.0017	0.0005	0.0002
6/30/2006	0.0691	0.1375	0.0860	0.0592	0.0434	0.0029	0.0114	0.0043	-0.0029	0.0060	0.0128	-0.0136	0.0031
6/30/2007	0.0524	0.0812	0.0724	0.0606	0.0360	0.0148	0.0231	0.0054	-0.0003	-0.0113	0.0001	0.0027	0.0014
6/30/2008	0.1531	0.1723	0.0787	0.0504	0.0424	0.0108	0.0275	0.0092	0.0028	0.0016	0.0004	0.0058	-0.0001
6/30/2009	0.0809	0.1288	0.1162	0.0677	0.0720	0.0142	0.0046	0.0260	0.0176	-0.0040	0.0006	0.0002	
6/30/2010	0.1397	0.1398	0.1055	0.0712	0.0161	0.0229	0.0035	0.0165	0.0053	0.0038	0.0034		
6/30/2011	0.1106	0.2910	0.1682	0.1490	0.0311	0.0960	-0.0105	0.0094	0.0013	0.0002			
6/30/2012	0.1892	0.1971	0.2253	0.0194	0.0848	0.0528	-0.0034	0.0057	-0.0287				
6/30/2013	0.1426	0.2954	0.1151	0.1020	0.0277	0.0569	0.0623	0.0409					
6/30/2014	0.1802	0.4117	0.1096	0.5138	0.0195	0.0514	0.1236						
6/30/2015	0.1071	0.1488	0.1569	0.0306	0.0120	0.0078							
6/30/2016	0.2162	0.1233	0.1563	0.0751	0.0475								
6/30/2017	0.1298	0.0990	0.1556	0.1271									
6/30/2018	0.1163	0.0713	0.0845										
6/30/2019	0.0514	0.1134											
6/30/2020	0.1250												

Best 3/5	0.1237	0.1119	0.1405	0.1014	0.0316	0.0537	0.0208	0.0173	0.0031	-0.0007	0.0015	0.0011	0.0016
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UTAH

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 (Ki)
15 to 27 Months	1.425	1.041	0.7061	1.154	1,800,000
27 to 39 Months	1.202	1.105	0.6791	1.136	2,200,000
39 to 51 Months	1.070	1.007	0.6220	1.031	2,700,000
51 to 63 Months	1.008	0.987	0.5170	0.997	3,300,000
63 to 75 Months	0.998	0.983	0.4354	0.991	4,000,000
75 to 87 Months	0.996	1.000	0.4250	0.998	4,900,000
87 to 99 Months	0.997	1.008	0.3597	1.001	6,000,000
99 to 111 Months	0.999	1.000	0.3341	0.999	7,300,000
111 to 123 Months	0.999	1.000	0.2668	0.999	9,000,000
123 to 135 Months	1.000	1.000	0.2341	1.000	11,000,000
135 to 147 Months	1.000	1.000	0.1884	1.000	13,400,000
147 to 159 Months	1.000	1.000	0.1489	1.000	16,400,000
159 to 171 Months	1.001	1.000	0.0955	1.001	20,100,000
171 to 183 Months	1.001	1.000	0.0604	1.001	24,700,000
183 to 195 Months	1.000	1.000	0.0550	1.000	30,300,000
195 to 207 Months	1.000	1.000	0.0499	1.000	37,200,000
207 to 219 Months	1.000	1.000	0.0521	1.000	45,700,000
219 to 231 Months	1.001	1.000	0.0317	1.001	56,300,000
231 to 243 Months	1.000	1.000	0.0170	1.000	69,300,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
	Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123
6/30/2019			1.031	0.997	0.991	0.998	1.001	0.999	0.999	1.000	1.000
6/30/2020			1.031	0.997	0.991	0.998	1.001	0.999	0.999	1.000	1.000
6/30/2021	1.154	1.136	1.031	0.997	0.991	0.998	1.001	0.999	0.999	1.000	1.000
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor
6/30/2019	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.019
6/30/2020	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.158
6/30/2021	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.336

(A) See Exhibit C5 - Multistate Loss Development.

(B) See Exhibit C5 - Statewide Loss Development.

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

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

UTAH

Premises/Operations

Owners, Landlords 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 (Ki)
15 to 27 Months	0.0586	0.0515	0.7061	0.0536	1,800,000
27 to 39 Months	0.0749	0.0295	0.6791	0.0441	2,200,000
39 to 51 Months	0.0548	0.0482	0.6220	0.0507	2,700,000
51 to 63 Months	0.0276	0.0694	0.5170	0.0492	3,300,000
63 to 75 Months	0.0132	0.0133	0.4354	0.0132	4,000,000
75 to 87 Months	0.0058	0.0020	0.4250	0.0042	4,900,000
87 to 99 Months	0.0025	0.0003	0.3597	0.0017	6,000,000
99 to 111 Months	0.0017	-0.0014	0.3341	0.0007	7,300,000
111 to 123 Months	0.0015	0.0000	0.2668	0.0011	9,000,000
123 to 135 Months	0.0012	0.0000	0.2341	0.0009	11,000,000
135 to 147 Months	0.0010	0.0000	0.1884	0.0008	13,400,000
147 to 159 Months	0.0007	0.0000	0.1489	0.0006	16,400,000
159 to 171 Months	0.0007	0.0000	0.0955	0.0006	20,100,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

	Cumulative Incremental Factors						
Months-to-Ultimate	15	27	39	51	63	75	87
	0.221	0.168	0.124	0.073	0.024	0.011	0.006
Months-to-Ultimate	99	111	123	135	147	159	171
	0.005	0.004	0.003	0.002	0.001	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	545,066	4,623,676	0.124	571,949	1,117,015
9/30/2020	369,238	3,177,415	0.168	533,170	902,408
9/30/2021	49,147	1,920,251	0.221	425,144	474,291

Deductible Coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	11,461	90,082	0.124	11,143	22,604
9/30/2020	325	181,746	0.168	30,497	30,822
9/30/2021	7,000	473,809	0.221	104,901	111,901

(A) See Exhibit C5 - Multistate Loss Development.

(B) See Exhibit C5 - Statewide Loss Development.

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

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

UTAH

Premises/Operations

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

Calculation of Loss Development Factors

(1) Evaluation Period	(2) Multistate Ratio (A)	(3) State Ratio (B)	(4) Credibility (C)	(5) Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.147	0.961	0.3958	1.073	1,400,000
27 to 39 Months	1.073	1.004	0.3845	1.046	1,600,000
39 to 51 Months	1.040	1.034	0.3311	1.038	1,800,000
51 to 63 Months	1.019	1.001	0.2080	1.015	2,000,000
63 to 75 Months	1.002	1.075	0.1638	1.014	2,300,000
75 to 87 Months	1.011	1.000	0.2055	1.009	2,700,000
87 to 99 Months	1.002	1.000	0.2078	1.002	3,000,000
99 to 111 Months	1.005	1.000	0.1540	1.004	3,500,000
111 to 123 Months	1.004	1.000	0.1228	1.004	3,900,000
123 to 135 Months	1.002	1.000	0.1207	1.002	4,400,000
135 to 147 Months	1.002	1.000	0.1258	1.002	5,100,000
147 to 159 Months	0.999	1.000	0.1450	0.999	5,800,000
159 to 171 Months	1.001	1.000	0.1079	1.001	6,600,000
171 to 183 Months	1.001	1.000	0.0949	1.001	7,500,000
183 to 195 Months	1.001	1.000	0.0564	1.001	8,600,000
195 to 207 Months	1.002	1.000	0.0454	1.002	9,700,000
207 to 219 Months	1.001	1.000	0.0418	1.001	11,100,000
219 to 231 Months	1.001	1.000	0.0227	1.001	12,700,000
231 to 243 Months	1.001	1.000	0.0143	1.001	14,500,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2019			1.038	1.015	1.014	1.009	1.002	1.004	1.004	1.002	1.002
6/30/2020		1.046	1.038	1.015	1.014	1.009	1.002	1.004	1.004	1.002	1.002
6/30/2021	1.073	1.046	1.038	1.015	1.014	1.009	1.002	1.004	1.004	1.002	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>	<u>ULT:243</u>		<u>Factor</u>
6/30/2019	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.004	1.104
6/30/2020	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.004	1.155
6/30/2021	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.004	1.004	1.240

(A) See Exhibit C5 - Multistate Loss Development.

(B) See Exhibit C5 - Statewide Loss Development.

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

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

UTAH

Premises/Operations

Owners, Landlords 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 (Ki)
15 to 27 Months	0.0715	0.0275	0.3958	0.0541	1,400,000
27 to 39 Months	0.0828	0.1600	0.3845	0.1125	1,600,000
39 to 51 Months	0.0633	-0.0111	0.3311	0.0387	1,800,000
51 to 63 Months	0.0310	-0.0158	0.2080	0.0213	2,000,000
63 to 75 Months	0.0252	0.0002	0.1638	0.0211	2,300,000
75 to 87 Months	0.0101	0.0000	0.2055	0.0080	2,700,000
87 to 99 Months	0.0181	0.0000	0.2078	0.0143	3,000,000
99 to 111 Months	0.0148	0.0000	0.1540	0.0125	3,500,000
111 to 123 Months	0.0138	0.0000	0.1228	0.0121	3,900,000
123 to 135 Months	0.0071	0.0000	0.1207	0.0062	4,400,000
135 to 147 Months	0.0065	0.0000	0.1258	0.0057	5,100,000
147 to 159 Months	0.0035	0.0000	0.1450	0.0030	5,800,000
159 to 171 Months	0.0030	0.0000	0.1079	0.0027	6,600,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

	Cumulative Incremental Factors						
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.312	0.258	0.146	0.107	0.086	0.065	0.057
<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>
	0.042	0.030	0.018	0.011	0.006	0.003	0.000

Full coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	71,755	478,427	0.146	69,659	141,414
9/30/2020	17,575	442,514	0.258	114,213	131,788
9/30/2021	15,820	531,435	0.312	165,914	181,734

Deductible Coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	0	6,026	0.146	877	877
9/30/2020	1,044	5,941	0.258	1,533	2,577
9/30/2021	0	26,408	0.312	8,245	8,245

(A) See Exhibit C5 - Multistate Loss Development.

(B) See Exhibit C5 - Statewide Loss Development.

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

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

UTAH

Premises/Operations

Owners, Landlords and Tenants
 Fringe
 Full Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.1843
27 to 39 Months	0.1734
39 to 51 Months	0.0904
51 to 63 Months	0.1208
63 to 75 Months	0.1174
75 to 87 Months	0.0915
87 to 99 Months	0.0500
99 to 111 Months	0.0238
111 to 123 Months	0.0110
123 to 135 Months	0.0214
135 to 147 Months	0.0036
147 to 159 Months	0.0107
159 to 171 Months	0.0025
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>
	0.901	0.717	0.543	0.453	0.332	0.215	0.123
<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>
	0.073	0.049	0.038	0.017	0.013	0.003	0.000

Full coverage

A.Y.E	Reported ALAE as of 12/31/2021	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
9/30/2019	864	0	0.543	0	864
9/30/2020	19	20,071	0.717	14,381	14,400
9/30/2021	0	5,602	0.901	5,046	5,046

(A) See Exhibit C5 - Multistate Loss Development.

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

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

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	673,271	1,290,357	1,520,066	1,260,384	1,292,050	1,247,634	1,184,134	1,195,595	1,195,595	1,195,595	1,195,595
6/30/2003	478,585	510,549	630,964	725,304	645,303	645,302	645,302	645,302	645,302	645,302	645,302
6/30/2004	492,295	604,091	673,337	634,453	645,973	645,973	645,973	645,973	670,973	670,973	670,973
6/30/2005	777,475	483,977	745,485	695,126	638,626	638,626	638,626	638,626	638,626	638,626	638,626
6/30/2006	386,594	351,047	633,227	667,888	452,635	504,722	454,635	454,635	454,635	454,635	454,635
6/30/2007	562,938	547,771	573,486	522,636	497,636	495,036	495,036	495,036	495,036	495,036	495,036
6/30/2008	1,134,541	1,092,930	1,360,729	1,421,496	1,346,496	1,186,496	1,171,496	1,171,496	1,171,496	1,171,496	1,171,496
6/30/2009	891,913	1,197,245	1,212,029	1,142,307	1,174,307	1,193,670	1,202,495	1,202,495	1,202,495	1,202,495	1,202,495
6/30/2010	864,716	956,533	849,548	776,996	828,840	737,175	737,175	737,175	737,175	737,175	737,175
6/30/2011	1,239,176	1,172,018	1,394,348	1,471,846	1,417,346	1,422,346	1,422,346	1,422,346	1,422,346	1,422,346	1,422,346
6/30/2012	1,031,142	1,042,576	1,057,301	1,151,208	1,091,065	1,015,331	1,015,331	1,115,331	1,115,331	1,115,331	
6/30/2013	1,233,114	1,139,260	1,131,174	1,156,491	1,118,891	1,099,391	1,099,391	1,124,391	1,124,391		
6/30/2014	982,980	1,045,997	1,295,040	1,283,362	1,300,862	1,255,300	1,255,301	1,255,300			
6/30/2015	1,013,105	1,113,429	1,159,701	1,189,473	1,196,777	1,266,777	1,267,812				
6/30/2016	595,809	516,059	628,487	718,166	587,446	587,446					
6/30/2017	1,699,548	1,632,304	1,673,817	1,624,380	1,605,812						
6/30/2018	1,355,592	1,608,447	2,140,480	2,150,473							
6/30/2019	1,371,234	1,414,043	1,491,944								
6/30/2020	1,597,969	1,808,166									
6/30/2021	529,447										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	1,195,595	1,195,595	1,195,595	1,195,595	1,195,595	1,195,595	1,195,595	1,195,595	1,195,595
6/30/2003	645,302	645,302	645,302	645,302	645,302	645,302	645,302	645,302	
6/30/2004	670,973	670,973	670,973	670,973	670,973	670,973	670,973		
6/30/2005	638,626	638,626	638,626	638,626	638,626	638,626			
6/30/2006	454,635	454,635	454,635	454,635	454,635				
6/30/2007	495,036	495,036	495,036	495,036					
6/30/2008	1,171,496	1,171,496	1,171,496						
6/30/2009	1,202,495	1,202,495							
6/30/2010	737,175								

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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	1.917	1.178	0.829	1.025	0.966	0.949	1.010	1.000	1.000	1.000	1.000
6/30/2003	1.067	1.236	1.150	0.890	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.227	1.115	0.942	1.018	1.000	1.000	1.000	1.039	1.000	1.000	1.000
6/30/2005	0.622	1.540	0.932	0.919	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	0.908	1.804	1.055	0.678	1.115	0.901	1.000	1.000	1.000	1.000	1.000
6/30/2007	0.973	1.047	0.911	0.952	0.995	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	0.963	1.245	1.045	0.947	0.881	0.987	1.000	1.000	1.000	1.000	1.000
6/30/2009	1.342	1.012	0.942	1.028	1.016	1.007	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.106	0.888	0.915	1.067	0.889	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2011	0.946	1.190	1.056	0.963	1.004	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.011	1.014	1.089	0.948	0.931	1.000	1.098	1.000	1.000	1.000	1.000
6/30/2013	0.924	0.993	1.022	0.967	0.983	1.000	1.023	1.000			
6/30/2014	1.064	1.238	0.991	1.014	0.965	1.000	1.000				
6/30/2015	1.099	1.042	1.026	1.006	1.058	1.001					
6/30/2016	0.866	1.218	1.143	0.818	1.000						
6/30/2017	0.960	1.025	0.970	0.989							
6/30/2018	1.187	1.331	1.005								
6/30/2019	1.031	1.055									
6/30/2020	1.132										
3 Yr Mean	1.117	1.137	1.039	0.938	1.008	1.000	1.040	1.000	1.000	1.000	1.000
Best 3/5	1.041	1.105	1.007	0.987	0.983	1.000	1.008	1.000	1.000	1.000	1.000

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000								
6/30/2008	1.000	1.000									
6/30/2009	1.000										
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			

A.Y.E.	Development From										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2017					0.983	1.000	1.008	1.000	1.000	1.000	1.000
6/30/2018				0.987	0.983	1.000	1.008	1.000	1.000	1.000	1.000
6/30/2019			1.007	0.987	0.983	1.000	1.008	1.000	1.000	1.000	1.000
6/30/2020		1.105	1.007	0.987	0.983	1.000	1.008	1.000	1.000	1.000	1.000
6/30/2021	1.041	1.105	1.007	0.987	0.983	1.000	1.008	1.000	1.000	1.000	1.000
A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.991	
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.978	
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985	
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.088	
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.133	

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
 UTAH
 Bodily Injury - Occurrence
 Incurred Accident Year ALAE Development

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	119,261	201,207	344,521	346,023	284,411	453,134	338,290	353,343	355,441	355,441	355,441
6/30/2003	32,540	77,887	130,398	160,209	172,749	254,132	255,415	255,415	255,415	255,415	255,415
6/30/2004	33,732	126,267	247,683	189,472	191,263	185,006	195,007	245,008	238,851	238,851	238,851
6/30/2005	64,405	79,302	161,379	170,881	159,146	159,146	166,663	166,663	166,663	166,663	166,663
6/30/2006	10,991	43,166	107,014	209,794	257,900	391,286	434,035	432,586	432,586	432,586	432,586
6/30/2007	13,278	43,849	99,404	152,300	157,449	156,109	156,109	156,109	156,109	156,109	156,109
6/30/2008	44,881	199,518	313,602	360,776	411,093	412,897	404,237	404,237	404,237	404,237	404,237
6/30/2009	49,823	127,273	272,942	376,987	517,683	502,431	534,237	643,375	643,375	643,375	643,375
6/30/2010	33,557	114,369	271,335	488,983	495,910	509,860	509,660	509,660	511,113	511,113	511,113
6/30/2011	169,014	242,461	361,319	483,565	652,198	735,627	749,057	749,057	749,057	749,057	749,057
6/30/2012	97,273	146,926	167,451	215,549	237,034	274,088	274,640	563,040	279,570	279,570	
6/30/2013	70,934	138,313	217,858	395,542	545,697	559,540	559,555	561,165	553,458		
6/30/2014	121,716	201,126	394,913	550,000	690,648	750,027	935,214	913,354			
6/30/2015	20,642	47,872	103,262	141,967	163,780	179,492	180,118				
6/30/2016	38,121	130,549	292,026	341,199	427,455	427,455					
6/30/2017	186,294	165,838	276,254	482,429	716,559						
6/30/2018	150,169	396,660	503,586	663,394							
6/30/2019	129,696	312,109	340,101								
6/30/2020	149,248	286,102									
6/30/2021	48,675										

A.Y.E	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	355,441	355,441	355,441	355,441	355,441	355,441	355,441	355,441	355,441
6/30/2003	255,415	255,415	255,415	255,415	255,415	255,415	255,415	255,415	
6/30/2004	238,851	238,851	238,851	238,851	238,851	238,851	238,851		
6/30/2005	166,663	166,663	166,663	166,663	166,663	166,663			
6/30/2006	432,586	432,586	432,586	432,586	432,586				
6/30/2007	156,109	156,109	156,109	156,109					
6/30/2008	404,237	404,237	404,237						
6/30/2009	643,375	643,375							
6/30/2010	511,113								

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

A.Y.E.	27:15	39:27	51:39	63:51	75:63	Increments		87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	81,946	143,314	1,502	-61,612	168,723	-114,844	15,053	2,098	0	0	0	0	0	0	0
6/30/2003	45,347	52,511	29,811	12,540	81,383	1,283	0	0	0	0	0	0	0	0	0
6/30/2004	92,535	121,416	-58,211	1,791	-6,257	10,001	50,001	-6,157	0	0	0	0	0	0	0
6/30/2005	14,897	82,077	9,502	-11,735	0	7,517	0	0	0	0	0	0	0	0	0
6/30/2006	32,175	63,848	102,780	48,106	133,386	42,749	-1,449	0	0	0	0	0	0	0	0
6/30/2007	30,571	55,555	52,896	5,149	-1,340	0	0	0	0	0	0	0	0	0	0
6/30/2008	154,637	114,084	47,174	50,317	1,804	-8,660	0	0	0	0	0	0	0	0	0
6/30/2009	77,450	145,669	104,045	140,696	-15,252	31,806	109,138	0	0	0	0	0	0	0	0
6/30/2010	80,812	156,966	217,648	6,927	13,950	-200	0	1,453	0	0	0	0	0	0	0
6/30/2011	73,447	118,858	122,246	168,633	83,429	13,430	0	0	0	0	0	0	0	0	0
6/30/2012	49,653	20,525	48,098	21,485	37,054	552	288,400	-283,470	0	0	0	0	0	0	0
6/30/2013	67,379	79,545	177,684	150,155	13,843	15	1,610	-7,707	0	0	0	0	0	0	0
6/30/2014	79,410	193,787	155,087	140,648	59,379	185,187	-21,860	0	0	0	0	0	0	0	0
6/30/2015	27,230	55,390	38,705	21,813	15,712	626	0	0	0	0	0	0	0	0	0
6/30/2016	92,428	161,477	49,173	86,256	0	0	0	0	0	0	0	0	0	0	0
6/30/2017	-20,456	110,416	206,175	234,130	0	0	0	0	0	0	0	0	0	0	0
6/30/2018	246,491	106,926	159,808	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	182,413	27,992	0	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2020	136,854	0	0	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	27:15	39:27	51:39	63:51	75:63	Incremental Percentages		87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0419	0.0733	0.0008	-0.0315	0.0863	-0.0587	0.0077	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0384	0.0444	0.0252	0.0106	0.0689	0.0011	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0789	0.1035	-0.0496	0.0015	-0.0053	0.0085	0.0426	-0.0052	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0138	0.0763	0.0088	-0.0109	0.0000	0.0070	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0375	0.0745	0.1199	0.0561	0.1556	0.0499	-0.0017	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0561	0.1020	0.0971	0.0095	-0.0025	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0929	0.0685	0.0283	0.0302	0.0011	-0.0052	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	0.0415	0.0781	0.0558	0.0754	-0.0082	0.0170	0.0585	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0775	0.1504	0.2086	0.0066	0.0134	-0.0002	0.0000	0.0014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0289	0.0468	0.0481	0.0664	0.0328	0.0053	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0332	0.0137	0.0322	0.0144	0.0248	0.0004	0.1928	-0.1895	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0357	0.0421	0.0941	0.0796	0.0073	0.0000	0.0009	-0.0041	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0320	0.0782	0.0626	0.0567	0.0240	0.0747	-0.0088	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0148	0.0302	0.0211	0.0119	0.0086	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0855	0.1493	0.0455	0.0798	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	-0.0063	0.0339	0.0634	0.0719	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0565	0.0245	0.0366	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0651	0.0100	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	0.0330	0.0000	0.0000	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	0.0515	0.0295	0.0482	0.0694	0.0133	0.0020	0.0003	-0.0014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 UTAH
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	156,089	167,790	160,090	115,090	215,090	210,090	210,090	210,090	210,090	210,090	210,090
6/30/2003	79,104	85,965	90,064	90,468	85,064	135,064	85,064	85,064	85,064	85,064	85,064
6/30/2004	167,648	169,266	169,266	229,266	189,266	189,266	189,266	189,266	189,266	189,266	189,266
6/30/2005	237,588	153,172	137,344	174,094	189,094	186,594	186,594	186,594	186,594	186,594	186,594
6/30/2006	45,511	124,922	145,422	137,739	137,739	137,739	137,739	137,739	137,739	137,739	137,739
6/30/2007	263,523	403,901	380,901	361,645	361,645	361,645	361,645	461,645	461,645	461,645	461,645
6/30/2008	227,925	214,781	99,781	99,165	199,165	199,165	199,165	199,165	224,165	274,165	199,165
6/30/2009	253,171	254,358	323,077	323,077	323,078	323,077	323,077	323,077	323,077	323,077	323,077
6/30/2010	89,557	116,517	120,317	211,517	211,517	211,517	211,517	211,517	211,517	211,517	211,517
6/30/2011	145,408	81,795	69,280	169,279	69,279	69,279	69,279	69,279	69,279	69,279	69,279
6/30/2012	229,389	291,588	237,998	264,998	264,998	264,998	264,998	264,998	264,998	264,998	264,998
6/30/2013	292,017	281,820	277,646	202,759	203,219	302,947	302,947	302,947	302,947		
6/30/2014	243,240	245,956	133,956	168,956	178,956	218,956	218,956	218,956			
6/30/2015	322,942	229,491	268,989	226,301	176,301	176,301	176,301				
6/30/2016	211,266	200,080	210,080	95,130	95,130	95,130					
6/30/2017	230,685	212,177	203,897	203,895	203,895						
6/30/2018	428,906	476,439	476,883	634,883							
6/30/2019	330,272	310,804	284,923								
6/30/2020	157,948	157,345									
6/30/2021	96,085										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	210,090	210,090	210,090	210,090	210,090	210,090	210,090	210,090	210,090
6/30/2003	85,064	85,064	85,064	85,064	85,064	85,064	85,064	85,064	
6/30/2004	189,266	189,266	189,266	189,266	189,266	189,266	189,266		
6/30/2005	186,594	186,594	186,594	186,594	186,594	186,594			
6/30/2006	137,739	137,739	137,739	137,739	137,739				
6/30/2007	461,645	461,645	461,645	461,645					
6/30/2008	199,165	199,165	199,165						
6/30/2009	323,077	323,077							
6/30/2010	211,517								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 UTAH
 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
6/30/2002	15,139	29,716	53,972	153,365	380,227	542,324	542,324	542,324	542,324	542,324	542,324
6/30/2003	7,583	8,831	12,442	13,259	18,554	18,554	18,554	18,554	18,554	18,554	18,554
6/30/2004	16,511	25,008	24,408	24,458	26,835	26,835	26,835	26,835	26,835	26,835	26,835
6/30/2005	8,189	1,799	27,395	5,151	6,466	15,177	15,177	15,177	15,177	15,177	15,177
6/30/2006	1,498	54,331	53,585	54,413	54,759	54,759	54,759	54,759	54,759	54,759	54,759
6/30/2007	14,438	96,651	148,165	156,093	156,995	156,995	157,000	157,000	157,000	157,000	157,000
6/30/2008	114,577	68,989	10,702	10,702	88,222	26,603	31,027	32,003	57,035	67,838	57,617
6/30/2009	36,120	65,247	67,964	67,964	69,552	84,936	85,563	85,563	85,563	85,563	85,563
6/30/2010	12,894	191,624	197,907	270,662	270,662	270,662	270,662	270,662	270,662	270,662	270,662
6/30/2011	3,105	4,405	4,405	54,158	4,399	4,399	4,399	4,399	4,399	4,399	4,399
6/30/2012	17,095	48,369	86,352	91,295	87,522	87,522	87,522	87,522	87,522	87,522	87,522
6/30/2013	243,005	296,572	324,590	315,850	331,401	331,768	334,428	337,394	357,532		
6/30/2014	70,806	80,630	72,725	95,781	85,109	86,074	86,074	86,074			
6/30/2015	71,621	158,143	252,265	260,417	219,231	219,231	219,231				
6/30/2016	43,274	25,368	44,009	36,243	36,243	36,243					
6/30/2017	18,465	20,312	20,263	20,262	20,262						
6/30/2018	106,147	212,591	488,067	328,854							
6/30/2019	42,784	32,992	41,185								
6/30/2020	29,495	53,118									
6/30/2021	7,878										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2002	542,324	542,324	542,324	542,324	542,324	542,324	542,324	542,324	542324
6/30/2003	18,554	18,554	18,554	18,554	18,554	18,554	18,554	18554	
6/30/2004	26,835	26,835	26,835	26,835	26,835	26,835	26835		
6/30/2005	15,177	15,177	15,177	15,177	15,177	15177			
6/30/2006	54,759	54,759	54,759	54,759	54759				
6/30/2007	157,000	157,000	157,000	157000					
6/30/2008	57,617	57,617	57617						
6/30/2009	85,563	85563							
6/30/2010	270,662								

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	14,577	24,256	99,393	226,862	162,097	0	0	0	0	0	0	0	0
6/30/2003	1,248	3,611	817	5,295	0	0	0	0	0	0	0	0	0
6/30/2004	8,497	-600	50	2,377	0	0	0	0	0	0	0	0	0
6/30/2005	-6,390	25,596	-22,244	1,315	8,711	0	0	0	0	0	0	0	0
6/30/2006	52,833	-746	828	346	0	0	0	0	0	0	0	0	0
6/30/2007	82,213	51,514	7,928	902	0	5	0	0	0	0	0	0	0
6/30/2008	-45,588	-58,287	0	77,520	-61,619	4,424	976	25,032	10,803	-10,221	0	0	0
6/30/2009	29,127	2,717	0	1,588	15,384	627	0	0	0	0	0	0	0
6/30/2010	178,730	6,283	72,755	0	0	0	0	0	0	0	0	0	0
6/30/2011	1,300	0	49,753	-49,759	0	0	0	0	0	0	0	0	0
6/30/2012	31,274	37,983	4,943	-3,773	0	0	0	0	0	0	0	0	0
6/30/2013	53,567	28,018	-8,740	15,551	367	2,660	2,966	20,138	0	0	0	0	0
6/30/2014	9,824	-7,905	23,056	-10,672	965	0	0	0	0	0	0	0	0
6/30/2015	86,522	94,122	8,152	-41,186	0	0	0	0	0	0	0	0	0
6/30/2016	-17,906	18,641	-7,766	0	0	0	0	0	0	0	0	0	0
6/30/2017	1,847	-49	-1	0	0	0	0	0	0	0	0	0	0
6/30/2018	106,444	275,476	-159,213	0	0	0	0	0	0	0	0	0	0
6/30/2019	-9,792	8,193	0	0	0	0	0	0	0	0	0	0	0
6/30/2020	23,623	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0253	0.0420	0.1723	0.3932	0.2810	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0147	0.0424	0.0096	0.0622	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0302	-0.0021	0.0002	0.0085	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	-0.0342	0.1369	-0.1190	0.0070	0.0466	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.2311	-0.0033	0.0036	0.0015	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.1680	0.1053	0.0162	0.0018	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	-0.2092	-0.2674	0.0000	0.3557	-0.2827	0.0203	0.0045	0.1148	0.0496	-0.0469	0.0000	0.0000	0.0000
6/30/2009	0.0364	0.0034	0.0000	0.0020	0.0192	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.7022	0.0247	0.2858	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0186	0.0000	0.7125	-0.7125	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0996	0.1209	0.0157	-0.0120	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0746	0.0390	-0.0122	0.0217	0.0005	0.0037	0.0041	0.0281	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0437	-0.0352	0.1026	-0.0475	0.0043	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.4751	0.5168	0.0448	-0.2261	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	-0.1799	0.1873	-0.0780	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.0085	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.1035	0.2679	-0.1548	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	-0.0296	0.0247	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	0.1221	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	0.0275	0.1600	-0.0111	-0.0158	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2002	173,727,281	226,364,817	275,036,210	291,565,846	287,928,373	284,451,808	281,969,177	281,200,937	280,337,187	279,561,108	279,883,508
6/30/2003	195,907,306	270,230,865	328,226,478	336,230,394	329,296,645	324,177,649	321,772,055	318,622,236	317,658,618	317,748,847	317,795,802
6/30/2004	213,127,568	296,434,539	321,874,478	330,911,213	329,034,658	326,184,399	323,299,865	321,752,696	321,596,570	320,979,894	320,647,557
6/30/2005	229,239,921	273,923,719	312,352,671	320,340,027	321,347,561	316,008,745	312,832,572	312,090,697	311,000,781	311,490,957	311,698,859
6/30/2006	220,577,084	291,631,104	328,339,404	339,028,722	333,793,991	327,066,737	324,144,240	323,506,315	322,948,500	322,731,215	322,470,270
6/30/2007	251,280,499	322,393,580	352,062,750	356,917,606	349,620,486	343,913,066	341,595,852	339,574,756	338,609,843	338,481,937	338,618,667
6/30/2008	270,075,265	332,386,755	368,588,197	373,402,916	366,871,681	361,327,756	359,274,502	358,049,040	357,866,918	357,230,451	357,086,416
6/30/2009	279,212,870	352,528,505	390,134,617	390,428,701	383,308,863	380,655,483	377,110,143	375,059,537	374,188,252	374,026,725	374,716,232
6/30/2010	297,086,814	376,404,320	417,583,981	419,042,724	412,772,188	408,209,764	405,470,057	404,241,304	403,905,265	403,471,548	403,189,716
6/30/2011	331,554,496	417,514,303	461,540,292	469,616,305	460,661,197	455,501,365	451,595,983	449,749,664	449,387,289	448,897,855	448,891,123
6/30/2012	281,692,812	357,150,592	399,746,284	401,513,046	399,050,210	395,344,963	394,726,470	394,775,073	393,424,340	393,134,843	
6/30/2013	280,635,622	362,080,958	394,978,889	402,622,963	404,175,798	403,687,558	403,135,597	401,907,668	401,709,221		
6/30/2014	316,585,711	403,225,544	460,004,641	493,245,921	495,777,600	495,156,866	491,461,361	490,316,273			
6/30/2015	278,800,064	381,979,670	464,245,245	495,801,413	501,606,666	499,099,726	497,732,269				
6/30/2016	258,521,396	373,564,914	450,386,214	482,647,634	486,173,713	487,074,370					
6/30/2017	281,387,777	409,128,243	498,816,782	530,196,749	540,369,000						
6/30/2018	327,084,849	461,876,351	547,894,596	585,544,310							
6/30/2019	310,739,126	440,907,806	522,508,453								
6/30/2020	240,204,186	335,916,033									
6/30/2021	219,667,076										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2002	279,537,479	279,634,920	279,704,272	279,699,010	279,833,595	279,815,295	279,812,577	279,942,476	280,054,093
6/30/2003	317,700,884	317,873,196	318,157,603	318,009,116	318,009,404	318,373,347	318,744,365	318,893,161	
6/30/2004	320,742,657	320,697,563	320,634,477	320,527,813	320,631,098	320,636,301	320,882,899		
6/30/2005	311,686,872	311,591,824	311,870,276	312,271,954	312,361,395	312,714,252			
6/30/2006	322,403,310	322,186,328	322,230,677	322,696,313	323,250,163				
6/30/2007	338,502,627	338,973,565	339,240,225	339,444,185					
6/30/2008	357,335,111	357,518,337	357,941,382						
6/30/2009	374,669,583	374,755,019							
6/30/2010	403,173,486								

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 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	1.303	1.215	1.060	0.988	0.988	0.991	0.997	0.997	0.997	1.001	0.999
6/30/2003	1.379	1.215	1.024	0.979	0.984	0.993	0.990	0.997	1.000	1.000	1.000
6/30/2004	1.391	1.086	1.028	0.994	0.991	0.991	0.995	1.000	0.998	0.999	1.000
6/30/2005	1.195	1.140	1.026	1.003	0.983	0.990	0.998	0.997	1.002	1.001	1.000
6/30/2006	1.322	1.126	1.033	0.985	0.980	0.991	0.998	0.998	0.999	0.999	1.000
6/30/2007	1.283	1.092	1.014	0.980	0.984	0.993	0.994	0.997	1.000	1.000	1.000
6/30/2008	1.231	1.109	1.013	0.983	0.985	0.994	0.997	0.999	0.998	1.000	1.001
6/30/2009	1.263	1.107	1.001	0.982	0.993	0.991	0.995	0.998	1.000	1.002	1.000
6/30/2010	1.267	1.109	1.003	0.985	0.989	0.993	0.997	0.999	0.999	0.999	1.000
6/30/2011	1.259	1.105	1.017	0.981	0.989	0.991	0.996	0.999	0.999	1.000	
6/30/2012	1.268	1.119	1.004	0.994	0.991	0.998	1.000	0.997	0.999		
6/30/2013	1.290	1.091	1.019	1.004	0.999	0.999	0.997	1.000			
6/30/2014	1.274	1.141	1.072	1.005	0.999	0.993	0.998				
6/30/2015	1.370	1.215	1.068	1.012	0.995	0.997					
6/30/2016	1.445	1.206	1.072	1.007	1.002						
6/30/2017	1.454	1.219	1.063	1.019							
6/30/2018	1.412	1.186	1.069								
6/30/2019	1.419	1.185									
6/30/2020	1.398										
3 Yr Mean	1.410	1.197	1.068	1.013	0.999	0.996	0.998	0.999	0.999	1.000	1.000
Best 3/5	1.425	1.202	1.070	1.008	0.998	0.996	0.997	0.999	0.999	1.000	1.000

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2003	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000			
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000			
6/30/2005	1.000	1.001	1.001	1.000	1.001	1.000	1.001	1.000			
6/30/2006	0.999	1.000	1.001	1.002	1.000	1.000	1.001	1.000			
6/30/2007	1.001	1.001	1.001								
6/30/2008	1.001	1.001									
6/30/2009	1.000										
3 Yr Mean	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000			
Best 3/5	1.000	1.001	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>	Development From						
					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2017					0.998	0.996	0.997	0.999	0.999	1.000	1.000
6/30/2018				1.008	0.998	0.996	0.997	0.999	0.999	1.000	1.000
6/30/2019			1.070	1.008	0.998	0.996	0.997	0.999	0.999	1.000	1.000
6/30/2020		1.202	1.070	1.008	0.998	0.996	0.997	0.999	0.999	1.000	1.000
6/30/2021	1.425	1.202	1.070	1.008	0.998	0.996	0.997	0.999	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/Ult</u>	FACTORS
6/30/2017	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	0.992
6/30/2018	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000
6/30/2019	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.070
6/30/2020	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.286
6/30/2021	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.833

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

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

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	10,140,539	15,420,550	16,617,261	16,889,230	17,600,101	16,856,454	16,907,474	16,539,265	16,705,790	16,615,577	16,615,576
6/30/2003	13,657,642	18,310,785	20,595,795	21,681,085	20,550,541	20,348,075	19,670,472	19,540,474	19,502,132	19,563,673	19,644,833
6/30/2004	17,300,231	24,948,696	23,315,089	24,458,524	23,363,574	22,644,300	22,006,517	21,788,770	21,618,044	21,779,578	21,811,451
6/30/2005	15,619,580	24,570,285	23,727,288	21,778,469	20,106,333	19,372,436	18,934,403	18,734,969	18,729,969	18,613,995	18,613,992
6/30/2006	15,260,156	17,995,846	20,554,730	20,196,093	19,549,156	19,705,042	19,903,400	19,913,521	20,195,275	20,117,069	20,187,069
6/30/2007	15,121,810	19,912,097	22,972,118	23,536,175	22,871,107	22,276,046	21,989,578	22,099,575	22,089,346	22,085,095	21,940,095
6/30/2008	16,839,720	21,010,020	23,209,198	23,249,229	23,257,495	22,831,830	22,743,659	22,641,278	22,540,278	22,547,079	22,571,329
6/30/2009	16,061,964	19,601,094	19,805,083	21,041,613	21,052,852	20,797,543	20,807,066	20,685,241	20,690,600	20,659,746	20,656,841
6/30/2010	12,715,979	13,197,951	15,759,406	16,356,108	16,914,383	16,531,644	16,605,265	16,410,254	16,251,349	16,362,696	16,321,026
6/30/2011	11,699,767	15,323,273	17,303,823	18,105,748	18,036,537	17,769,979	17,697,410	17,514,545	17,516,812	17,492,385	17,541,394
6/30/2012	11,518,181	14,827,569	16,557,494	16,705,450	16,983,724	16,729,092	16,958,469	17,305,155	17,090,915	17,052,915	
6/30/2013	12,153,927	15,046,099	16,289,394	16,920,685	17,564,476	17,416,598	17,386,528	17,084,109	16,972,125		
6/30/2014	15,500,916	18,487,026	21,085,089	22,780,446	23,648,557	23,812,120	24,049,013	24,319,386			
6/30/2015	14,998,062	20,264,483	25,371,342	28,009,680	28,387,880	28,277,260	28,056,860				
6/30/2016	17,293,961	22,980,966	27,899,760	29,692,764	29,498,741	30,024,692					
6/30/2017	15,616,087	24,226,892	31,855,011	32,634,648	32,214,394						
6/30/2018	19,176,766	28,083,972	34,012,493	35,962,811							
6/30/2019	20,529,883	28,645,337	35,274,625								
6/30/2020	19,337,026	23,054,841									
6/30/2021	18,564,223										
A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	16,665,575	16,821,074	16,807,285	16,832,444	16,926,850	16,927,135	16,927,135	16,925,463	16,925,749		
6/30/2003	19,545,884	19,535,884	19,535,884	19,535,884	19,551,884	19,552,884	19,551,884	19,552,884			
6/30/2004	21,787,641	21,810,142	21,860,141	21,860,141	21,860,141	21,839,689	21,841,391				
6/30/2005	18,618,992	18,613,992	18,613,992	18,670,437	18,670,437	18,670,437					
6/30/2006	20,187,069	20,087,069	20,087,069	20,089,598	20,089,598						
6/30/2007	21,872,925	21,873,025	21,873,027	21,877,925							
6/30/2008	22,571,229	22,576,475	22,567,475								
6/30/2009	20,656,840	20,651,840									
6/30/2010	16,421,026										

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	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	1.521	1.078	1.016	1.042	0.958	1.003	0.978	1.010	0.995	1.000	1.003
6/30/2003	1.341	1.125	1.053	0.948	0.990	0.967	0.993	0.998	1.003	1.004	0.995
6/30/2004	1.442	0.935	1.049	0.955	0.969	0.972	0.990	0.992	1.007	1.001	0.999
6/30/2005	1.573	0.966	0.918	0.923	0.963	0.977	0.989	1.000	0.994	1.000	1.000
6/30/2006	1.179	1.142	0.983	0.968	1.008	1.010	1.001	1.014	0.996	1.003	1.000
6/30/2007	1.317	1.154	1.025	0.972	0.974	0.987	1.005	1.000	1.000	0.993	0.997
6/30/2008	1.248	1.105	1.002	1.000	0.982	0.996	0.995	0.996	1.000	1.001	1.000
6/30/2009	1.220	1.010	1.062	1.001	0.988	1.000	0.994	1.000	0.999	1.000	1.000
6/30/2010	1.038	1.194	1.038	1.034	0.977	1.004	0.988	0.990	1.007	0.997	1.006
6/30/2011	1.310	1.129	1.046	0.996	0.985	0.996	0.990	1.000	0.999	1.003	
6/30/2012	1.287	1.117	1.009	1.017	0.985	1.014	1.020	0.988	0.998		
6/30/2013	1.238	1.083	1.039	1.038	0.992	0.998	0.983	0.993			
6/30/2014	1.193	1.141	1.080	1.038	1.007	1.010	1.011				
6/30/2015	1.351	1.252	1.104	1.014	0.996	0.992					
6/30/2016	1.329	1.214	1.064	0.993	1.018						
6/30/2017	1.551	1.315	1.024	0.987							
6/30/2018	1.464	1.211	1.057								
6/30/2019	1.395	1.231									
6/30/2020	1.192										
3 Yr Mean	1.350	1.252	1.048	0.998	1.007	1.000	1.005	0.994	1.001	1.000	1.002
Best 3/5	1.396	1.232	1.067	1.015	0.998	1.001	0.996	0.994	0.999	0.999	1.000
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2002	1.009	0.999	1.001	1.006	1.000	1.000	1.000	1.000			
6/30/2003	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000			
6/30/2004	1.001	1.002	1.000	1.000	0.999	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000			
6/30/2006	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000								
6/30/2008	1.000	1.000									
6/30/2009	1.000										
3 Yr Mean	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
6/30/2017					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2018				1.015	0.998	1.001	0.996	0.994	0.999	0.999	1.000
6/30/2019			1.067	1.015	0.998	1.001	0.996	0.994	0.999	0.999	1.000
6/30/2020		1.232	1.067	1.015	0.998	1.001	0.996	0.994	0.999	0.999	1.000
6/30/2021	1.396	1.232	1.067	1.015	0.998	1.001	0.996	0.994	0.999	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/Ult</u>		FACTORS
6/30/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.987
6/30/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.002
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.069
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.317
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.839

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	26,260,014	46,593,243	77,207,122	97,020,264	114,430,046	119,354,725	124,524,508	126,712,211	126,984,031	128,137,599	128,013,191
6/30/2003	26,059,156	56,719,158	92,775,160	122,327,248	137,046,907	141,120,229	144,591,299	145,556,648	147,317,648	148,716,305	149,173,531
6/30/2004	23,856,595	55,928,254	93,694,544	119,144,678	128,101,666	134,251,437	136,250,890	137,700,514	138,496,355	139,616,539	140,485,802
6/30/2005	25,815,305	57,808,566	95,385,374	119,695,055	131,618,733	137,208,236	139,974,395	141,715,033	142,777,283	144,067,506	144,571,155
6/30/2006	24,478,195	60,888,918	95,582,075	120,868,683	131,829,444	138,627,484	141,324,315	141,930,535	143,665,072	144,920,005	145,360,854
6/30/2007	25,372,469	64,012,711	100,661,518	129,528,995	142,446,741	147,644,684	149,152,951	150,251,210	153,232,926	154,036,182	154,647,985
6/30/2008	25,023,022	62,843,045	111,304,981	141,409,052	158,412,298	166,252,721	170,098,045	172,324,973	173,081,341	172,581,404	173,179,848
6/30/2009	30,397,526	69,912,585	115,705,853	152,919,639	167,097,955	174,720,410	177,679,227	180,504,766	182,012,260	182,509,919	188,886,501
6/30/2010	36,458,438	77,420,281	129,991,120	160,997,639	176,973,636	186,139,374	189,642,914	191,158,400	194,360,384	195,487,253	196,366,795
6/30/2011	42,625,336	91,998,368	149,662,359	187,275,350	204,025,308	212,031,999	215,714,003	216,738,909	216,272,641	217,444,766	218,182,815
6/30/2012	37,275,203	83,477,674	138,957,671	176,645,528	196,981,703	206,277,756	210,230,203	212,558,737	212,863,547	214,070,948	
6/30/2013	39,600,981	89,513,069	143,108,605	185,028,257	206,469,669	214,657,515	217,667,084	219,442,600	220,664,377		
6/30/2014	48,057,773	104,745,221	169,510,356	218,234,017	240,526,102	253,137,211	257,866,500	259,758,871			
6/30/2015	42,365,760	99,550,973	166,243,159	212,711,257	234,859,860	241,968,337	247,052,941				
6/30/2016	41,024,398	98,816,126	168,225,308	212,977,561	232,355,666	242,755,291					
6/30/2017	42,163,529	95,994,900	163,402,795	206,253,970	231,469,633						
6/30/2018	45,580,002	104,947,129	174,572,773	229,025,339							
6/30/2019	41,994,760	95,960,632	159,654,440								
6/30/2020	32,070,583	75,523,601									
6/30/2021	31,031,275										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	128,496,866	129,994,143	130,423,339	131,137,073	131,217,903	131,208,853	131,256,383	131,499,770	131,751,875		
6/30/2003	149,980,881	150,569,131	150,909,418	150,902,866	151,106,032	151,066,143	151,301,738	151,493,057			
6/30/2004	140,937,937	141,434,364	141,663,988	142,321,891	142,096,367	142,330,638	142,662,827				
6/30/2005	144,265,124	144,684,821	146,345,211	148,001,702	149,520,546	151,414,784					
6/30/2006	146,173,052	146,227,859	146,532,570	146,773,741	147,234,135						
6/30/2007	154,496,673	154,713,141	154,919,643	155,352,560							
6/30/2008	173,459,187	174,135,846	174,650,670								
6/30/2009	189,345,833	189,806,638									
6/30/2010	197,746,746										

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	20,333,229	30,613,879	19,813,142	17,409,782	4,924,679	5,169,783	2,187,703	271,820	1,153,568	-124,408	483,675	1,497,277	429,196
6/30/2003	30,660,002	36,056,002	29,552,088	14,719,659	4,073,322	3,471,070	965,349	1,761,000	1,398,657	457,226	807,350	588,250	340,287
6/30/2004	32,071,659	37,766,290	25,450,134	8,956,988	6,149,771	1,999,453	1,449,624	795,841	1,120,184	869,263	452,135	496,427	229,624
6/30/2005	31,993,261	37,576,808	24,309,681	11,923,678	5,589,503	2,766,159	1,740,638	1,062,250	1,290,223	503,649	-306,031	419,697	1,660,390
6/30/2006	36,410,723	34,693,157	25,286,608	10,960,761	6,798,040	2,696,831	606,220	1,734,537	1,254,933	440,849	812,198	54,807	304,711
6/30/2007	38,640,242	36,648,807	28,867,477	12,917,746	5,197,943	1,508,267	1,098,259	2,981,716	803,256	611,803	-151,312	216,468	206,502
6/30/2008	37,820,023	48,461,936	30,104,071	17,003,246	7,840,423	3,845,324	2,226,928	756,368	-499,937	598,444	279,339	676,659	514,824
6/30/2009	39,515,059	45,793,268	37,213,786	14,178,316	7,622,455	2,958,817	2,825,539	1,507,494	497,659	6,376,582	459,332	460,805	
6/30/2010	40,961,843	52,570,839	31,006,519	15,975,997	9,165,738	3,503,540	1,515,486	3,201,984	1,126,869	879,542	1,379,951		
6/30/2011	49,373,032	57,663,991	37,612,991	16,749,958	8,006,691	3,682,004	1,024,906	-466,268	1,172,125	738,049			
6/30/2012	46,202,471	55,479,997	37,687,857	20,336,175	9,296,053	3,952,447	2,328,534	304,810	1,207,401				
6/30/2013	49,912,088	53,595,536	41,919,652	21,441,412	8,187,846	3,009,569	1,775,516	1,221,777					
6/30/2014	56,687,448	64,765,135	48,723,661	22,292,085	12,611,109	4,729,289	1,892,371						
6/30/2015	57,185,213	66,692,186	46,468,098	22,148,603	7,108,477	5,084,604							
6/30/2016	57,791,728	69,409,182	44,752,253	19,378,105	10,399,625								
6/30/2017	53,831,371	67,407,895	42,851,175	25,215,663									
6/30/2018	59,367,127	69,625,644	54,452,566										
6/30/2019	53,965,872	63,693,808											
6/30/2020	43,453,018												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0488	0.0735	0.0476	0.0418	0.0118	0.0124	0.0053	0.0007	0.0028	-0.0003	0.0012	0.0036	0.0010
6/30/2003	0.0648	0.0762	0.0625	0.0311	0.0086	0.0073	0.0020	0.0037	0.0030	0.0010	0.0017	0.0012	0.0007
6/30/2004	0.0689	0.0812	0.0547	0.0193	0.0132	0.0043	0.0031	0.0017	0.0024	0.0019	0.0010	0.0011	0.0005
6/30/2005	0.0689	0.0809	0.0523	0.0257	0.0120	0.0060	0.0037	0.0023	0.0028	0.0011	-0.0007	0.0009	0.0036
6/30/2006	0.0761	0.0725	0.0528	0.0229	0.0142	0.0056	0.0013	0.0036	0.0026	0.0009	0.0017	0.0001	0.0006
6/30/2007	0.0754	0.0715	0.0563	0.0252	0.0101	0.0029	0.0021	0.0058	0.0016	0.0012	-0.0003	0.0004	0.0004
6/30/2008	0.0691	0.0886	0.0550	0.0311	0.0143	0.0070	0.0041	0.0014	-0.0009	0.0011	0.0005	0.0012	0.0009
6/30/2009	0.0694	0.0805	0.0654	0.0249	0.0134	0.0052	0.0050	0.0026	0.0009	0.0112	0.0008	0.0008	
6/30/2010	0.0655	0.0840	0.0495	0.0255	0.0146	0.0056	0.0024	0.0051	0.0018	0.0014	0.0022		
6/30/2011	0.0723	0.0844	0.0551	0.0245	0.0117	0.0054	0.0015	-0.0007	0.0017	0.0011			
6/30/2012	0.0719	0.0864	0.0587	0.0317	0.0145	0.0062	0.0036	0.0005	0.0019				
6/30/2013	0.0764	0.0821	0.0642	0.0328	0.0125	0.0046	0.0027	0.0019					
6/30/2014	0.0707	0.0807	0.0607	0.0278	0.0157	0.0059	0.0024						
6/30/2015	0.0698	0.0814	0.0567	0.0270	0.0087	0.0062							
6/30/2016	0.0698	0.0838	0.0541	0.0234	0.0126								
6/30/2017	0.0595	0.0745	0.0473	0.0279									
6/30/2018	0.0586	0.0687	0.0537										
6/30/2019	0.0549	0.0648											
6/30/2020	0.0576												

Best 3/5	0.0586	0.0749	0.0548	0.0276	0.0132	0.0058	0.0025	0.0017	0.0015	0.0012	0.0010	0.0007	0.0007
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	26,463,756	31,613,251	32,723,104	34,170,174	35,037,475	35,389,271	36,171,453	36,359,346	36,985,742	37,147,983	37,465,370
6/30/2003	29,904,090	31,383,928	34,230,206	34,625,410	37,056,443	37,009,118	37,018,905	37,175,852	36,792,723	37,188,129	37,341,000
6/30/2004	26,957,662	31,330,269	32,176,876	33,413,491	35,338,628	35,741,639	35,555,208	35,563,898	35,673,461	35,881,215	36,098,182
6/30/2005	27,147,008	29,020,357	31,834,924	32,672,063	33,300,116	33,519,594	33,586,161	33,847,657	34,194,493	34,684,986	34,577,823
6/30/2006	25,940,059	28,763,533	30,445,357	30,909,688	31,109,557	31,421,354	31,743,416	31,872,694	32,108,116	31,934,422	31,855,348
6/30/2007	26,955,038	29,880,625	32,308,637	32,873,426	33,197,874	33,224,352	33,440,935	33,843,310	34,559,210	34,433,647	34,541,870
6/30/2008	31,957,203	34,899,070	36,054,824	35,853,067	36,597,894	37,272,596	37,598,643	37,443,712	37,675,523	37,933,875	37,891,416
6/30/2009	34,273,571	35,008,474	36,560,446	36,862,068	37,003,949	37,343,940	37,188,403	37,015,132	37,244,496	37,678,836	37,766,391
6/30/2010	34,730,321	38,962,917	41,001,447	41,426,760	42,205,976	42,177,738	42,122,717	42,225,988	42,383,713	42,235,923	42,403,989
6/30/2011	41,877,360	45,403,788	46,302,948	46,614,148	46,788,574	46,809,956	47,133,404	47,718,356	47,753,936	47,959,865	48,018,000
6/30/2012	40,646,393	43,367,134	44,749,630	45,053,549	45,350,910	45,189,502	45,826,800	45,949,831	46,146,459	46,138,171	
6/30/2013	37,881,692	41,033,870	43,057,139	43,747,024	44,584,679	45,325,789	46,106,464	46,074,238	46,348,721		
6/30/2014	43,626,031	47,258,481	48,312,925	50,199,235	50,471,435	50,788,757	51,315,322	51,442,399			
6/30/2015	43,783,809	47,551,842	49,193,298	52,264,260	53,997,850	53,739,723	54,147,040				
6/30/2016	35,853,797	41,629,010	46,086,560	46,540,464	47,631,064	47,791,305					
6/30/2017	39,691,599	44,775,723	48,457,978	50,471,247	51,245,907						
6/30/2018	40,667,199	50,057,687	54,239,644	56,355,731							
6/30/2019	44,683,918	51,449,890	54,186,475								
6/30/2020	38,298,158	42,202,091									
6/30/2021	34,820,082										
A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	37,609,034	37,532,868	37,452,446	37,657,912	37,701,861	37,808,296	37,863,836	37,930,295	38,007,945		
6/30/2003	37,466,516	37,566,127	37,593,046	37,708,753	37,725,002	37,827,325	37,796,506	37,907,358			
6/30/2004	36,315,984	36,369,591	36,420,007	36,446,210	36,548,879	36,634,893	36,634,370				
6/30/2005	34,430,487	34,436,408	34,257,487	34,258,534	34,319,244	34,365,056					
6/30/2006	31,931,269	31,820,154	31,872,270	31,968,075	31,977,110						
6/30/2007	34,395,912	34,327,867	34,360,805	34,366,556							
6/30/2008	37,905,503	37,871,926	37,875,922								
6/30/2009	38,256,691	38,565,563									
6/30/2010	42,623,987										

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

A.Y.E.	Link Ratios												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>		
6/30/2002	1.195	1.035	1.044	1.025	1.010	1.022	1.005	1.017	1.004	1.009	1.004		
6/30/2003	1.049	1.091	1.012	1.070	0.999	1.000	1.004	0.990	1.011	1.004	1.003		
6/30/2004	1.162	1.027	1.038	1.058	1.011	0.995	1.000	1.003	1.006	1.006	1.006		
6/30/2005	1.069	1.097	1.026	1.019	1.007	1.002	1.008	1.010	1.014	0.997	0.996		
6/30/2006	1.109	1.058	1.015	1.006	1.010	1.010	1.004	1.007	0.995	0.998	1.002		
6/30/2007	1.109	1.081	1.017	1.010	1.001	1.007	1.012	1.021	0.996	1.003	0.996		
6/30/2008	1.092	1.033	0.994	1.021	1.018	1.009	0.996	1.006	1.007	0.999	1.000		
6/30/2009	1.021	1.044	1.008	1.004	1.009	0.996	0.995	1.006	1.012	1.002	1.013		
6/30/2010	1.122	1.052	1.010	1.019	0.999	0.999	1.002	1.004	0.997	1.004	1.005		
6/30/2011	1.084	1.020	1.007	1.004	1.000	1.007	1.012	1.001	1.004	1.001			
6/30/2012	1.067	1.032	1.007	1.007	0.996	1.014	1.003	1.004	1.000				
6/30/2013	1.083	1.049	1.016	1.019	1.017	1.017	0.999	1.006					
6/30/2014	1.083	1.022	1.039	1.005	1.006	1.010	1.002						
6/30/2015	1.086	1.035	1.062	1.033	0.995	1.008							
6/30/2016	1.161	1.107	1.010	1.023	1.003								
6/30/2017	1.128	1.082	1.042	1.015									
6/30/2018	1.231	1.084	1.039										
6/30/2019	1.151	1.053											
6/30/2020	1.102												
3 Yr Mean	1.161	1.073	1.030	1.024	1.001	1.012	1.001	1.004	1.000	1.002	1.006		
Best 3/5	1.147	1.073	1.040	1.019	1.002	1.011	1.002	1.005	1.004	1.002	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>					
6/30/2002	0.998	0.998	1.005	1.001	1.003	1.001	1.002	1.002					
6/30/2003	1.003	1.001	1.003	1.000	1.003	0.999	1.003	1.001					
6/30/2004	1.001	1.001	1.001	1.003	1.002	1.000	1.001	1.001					
6/30/2005	1.000	0.995	1.000	1.002	1.001	1.002	1.001	1.001					
6/30/2006	0.997	1.002	1.003	1.000	1.001	1.002	1.001	1.001					
6/30/2007	0.998	1.001	1.000										
6/30/2008	0.999	1.000											
6/30/2009	1.008												
3 Yr Mean	1.002	1.001	1.001	1.002	1.002	1.000	1.003	1.002					
Best 3/5	0.999	1.001	1.001	1.001	1.002	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>		
6/30/2017					1.002	1.011	1.002	1.005	1.004	1.002	1.002		
6/30/2018				1.019	1.002	1.011	1.002	1.005	1.004	1.002	1.002		
6/30/2019			1.040	1.019	1.002	1.011	1.002	1.005	1.004	1.002	1.002		
6/30/2020		1.073	1.040	1.019	1.002	1.011	1.002	1.005	1.004	1.002	1.002		
6/30/2021	1.147	1.073	1.040	1.019	1.002	1.011	1.002	1.005	1.004	1.002	1.002		
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>243/243</u>		FACTORS		
6/30/2017	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.004		1.040		
6/30/2018	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.004		1.059		
6/30/2019	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.004		1.102		
6/30/2020	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.004		1.182		
6/30/2021	0.999	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.004		1.356		

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

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
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 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>
6/30/2002	1,656,256	1,532,706	1,639,827	1,807,272	1,907,412	2,045,842	1,981,826	1,914,398	2,019,897	2,019,898	2,026,398
6/30/2003	1,640,783	1,483,947	1,597,699	1,829,728	1,746,367	1,628,817	1,632,085	1,689,312	1,693,312	1,691,312	1,692,312
6/30/2004	1,891,454	2,009,467	2,401,843	2,677,460	2,933,467	2,914,705	2,825,204	2,918,771	2,860,771	2,928,341	2,927,440
6/30/2005	2,209,070	2,279,959	2,207,511	2,594,904	2,538,952	2,707,752	2,557,701	2,676,743	2,638,243	2,649,532	2,645,532
6/30/2006	1,714,871	1,968,182	2,167,464	1,938,953	1,913,679	1,949,279	1,964,278	2,058,853	2,029,456	2,031,679	2,031,513
6/30/2007	1,676,560	2,088,989	2,536,847	2,300,893	2,417,093	2,245,049	2,214,685	2,239,059	2,337,060	2,337,059	2,337,059
6/30/2008	1,289,285	1,650,574	1,217,832	1,245,417	1,171,982	1,171,293	1,189,493	1,182,293	1,184,293	1,184,395	1,205,604
6/30/2009	2,473,985	1,791,766	2,147,567	2,004,554	1,972,015	1,938,677	2,041,599	1,994,178	1,994,177	1,994,177	1,999,177
6/30/2010	1,742,612	1,698,338	1,647,611	1,709,388	1,776,348	1,818,848	1,869,872	1,718,872	1,817,847	1,713,201	1,712,838
6/30/2011	1,531,127	1,643,899	1,934,250	1,837,666	1,923,518	1,938,121	1,910,030	1,931,029	1,906,029	1,906,029	1,906,029
6/30/2012	1,206,026	1,404,425	1,648,508	1,945,740	1,908,479	2,322,837	2,348,691	2,233,009	2,131,053	2,129,333	
6/30/2013	1,714,651	1,785,393	1,855,380	1,844,534	2,110,666	2,077,166	2,077,155	1,993,905	2,068,905		
6/30/2014	1,961,126	1,925,237	1,759,114	1,910,680	1,983,030	1,923,534	2,043,333	2,143,333			
6/30/2015	2,487,174	2,576,079	2,433,660	2,784,177	2,590,675	2,710,879	2,782,529				
6/30/2016	2,058,391	2,291,909	2,776,109	3,048,312	3,461,864	3,553,721					
6/30/2017	2,200,564	2,513,744	2,764,370	2,889,122	2,586,226						
6/30/2018	3,062,076	3,795,979	4,105,028	4,354,379							
6/30/2019	3,327,765	3,691,996	3,706,261								
6/30/2020	3,035,703	3,958,757									
6/30/2021	3,121,929										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	2,031,397	2,059,398	2,051,397	2,051,397	2,151,397	2,151,397	2,156,397	2,154,348	2,156,397
6/30/2003	1,692,312	1,692,312	1,692,312	1,892,312	1,893,921	1,898,921	1,897,921	1,898,921	
6/30/2004	3,025,341	3,027,216	3,027,216	3,027,316	3,027,216	3,027,216	3,027,216		
6/30/2005	2,645,532	2,644,532	2,644,532	2,650,560	2,650,560	2,650,560			
6/30/2006	2,035,278	2,130,468	2,139,615	2,134,075	2,133,769				
6/30/2007	2,337,060	2,347,059	2,345,953	2,345,953					
6/30/2008	1,200,604	1,194,758	1,194,758						
6/30/2009	2,001,384	2,001,384							
6/30/2010	1,713,088								

Premises / Operations (Subline Code 334)
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 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	0.925	1.070	1.102	1.055	1.073	0.969	0.966	1.055	1.000	1.003	1.002
6/30/2003	0.904	1.077	1.145	0.954	0.933	1.002	1.035	1.002	0.999	1.001	1.000
6/30/2004	1.062	1.195	1.115	1.096	0.994	0.969	1.033	0.980	1.024	1.000	1.033
6/30/2005	1.032	0.968	1.175	0.978	1.066	0.945	1.047	0.986	1.004	0.998	1.000
6/30/2006	1.148	1.101	0.895	0.987	1.019	1.008	1.048	0.986	1.001	1.000	1.002
6/30/2007	1.246	1.214	0.907	1.051	0.929	0.986	1.011	1.044	1.000	1.000	1.000
6/30/2008	1.280	0.738	1.023	0.941	0.999	1.016	0.994	1.002	1.000	1.018	0.996
6/30/2009	0.724	1.199	0.933	0.984	0.983	1.053	0.977	1.000	1.000	1.003	1.001
6/30/2010	0.975	0.970	1.037	1.039	1.024	1.028	0.919	1.058	0.942	1.000	1.000
6/30/2011	1.074	1.177	0.950	1.047	1.008	0.986	1.011	0.987	1.000	1.000	
6/30/2012	1.165	1.174	1.180	0.981	1.217	1.011	0.951	0.954	0.999		
6/30/2013	1.041	1.039	0.994	1.144	0.984	1.000	0.960	1.038			
6/30/2014	0.982	0.914	1.086	1.038	0.970	1.062	1.049				
6/30/2015	1.036	0.945	1.144	0.930	1.046	1.026					
6/30/2016	1.113	1.211	1.098	1.136	1.027						
6/30/2017	1.142	1.100	1.045	0.895							
6/30/2018	1.240	1.081	1.061								
6/30/2019	1.109	1.004									
6/30/2020	1.304										
3 Yr Mean	1.218	1.062	1.068	0.987	1.014	1.029	0.987	0.993	0.980	1.001	0.999
Best 3/5	1.165	1.062	1.082	1.035	1.019	1.012	0.974	1.008	1.000	1.001	1.000
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2002	1.014	0.996	1.000	1.049	1.000	1.002	0.999	1.001			
6/30/2003	1.000	1.000	1.118	1.001	1.003	0.999	1.001	1.000			
6/30/2004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.047	1.004	0.997	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.004	1.000	1.000								
6/30/2008	0.995	1.000									
6/30/2009	1.000										
3 Yr Mean	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001			
Best 3/5	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
6/30/2017					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2018				1.035	1.019	1.012	0.974	1.008	1.000	1.001	1.000
6/30/2019			1.082	1.035	1.019	1.012	0.974	1.008	1.000	1.001	1.000
6/30/2020		1.062	1.082	1.035	1.019	1.012	0.974	1.008	1.000	1.001	1.000
6/30/2021	1.165	1.062	1.082	1.035	1.019	1.012	0.974	1.008	1.000	1.001	1.000
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
6/30/2017	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.015
6/30/2018	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.051
6/30/2019	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.137
6/30/2020	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.208
6/30/2021	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		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
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2002	2,667,549	6,910,857	9,079,712	13,842,420	18,159,291	25,875,494	29,522,508	32,731,556	34,678,694	35,334,848	36,263,618
6/30/2003	3,117,580	5,508,575	8,719,011	12,557,978	16,277,158	18,060,217	19,386,474	20,137,816	20,544,465	21,062,112	21,253,696
6/30/2004	2,587,790	6,349,144	10,220,322	13,579,178	17,516,856	20,468,682	22,346,675	23,035,114	24,353,206	25,128,452	25,124,086
6/30/2005	3,448,578	6,994,546	12,424,673	15,920,131	18,813,118	20,742,492	21,721,264	22,561,069	23,475,017	25,250,598	25,516,088
6/30/2006	2,609,412	6,384,830	10,350,058	13,830,715	15,523,531	18,172,913	20,223,958	20,893,461	20,990,877	21,357,446	24,265,448
6/30/2007	3,569,957	7,969,941	12,506,051	16,940,926	18,850,807	20,819,017	23,316,777	23,865,527	25,635,526	25,988,773	26,187,027
6/30/2008	4,204,034	8,546,640	13,778,102	18,247,953	22,011,173	24,080,513	24,888,220	25,946,128	27,106,043	27,954,611	28,976,415
6/30/2009	4,099,901	7,465,224	12,523,744	14,817,633	18,160,021	19,876,039	20,898,613	22,096,616	22,837,873	23,690,038	24,018,862
6/30/2010	4,583,377	9,451,476	14,739,603	19,433,275	22,982,135	25,035,186	27,534,659	28,634,117	29,378,641	29,524,617	30,103,031
6/30/2011	5,132,926	12,118,696	17,037,332	22,073,577	26,047,802	28,317,032	28,706,217	29,306,800	29,465,680	29,957,979	30,090,600
6/30/2012	5,986,180	9,725,959	14,045,899	18,305,122	21,552,683	23,729,435	25,649,664	26,952,889	28,481,715	29,660,907	
6/30/2013	5,538,031	10,033,151	16,508,704	21,988,750	22,922,930	24,055,966	24,098,606	25,349,668	26,369,762		
6/30/2014	5,496,918	11,514,489	15,150,451	17,748,941	19,309,913	23,880,437	24,678,405	25,775,684			
6/30/2015	6,305,659	12,016,952	18,747,060	23,325,549	27,579,412	29,349,871	30,400,498				
6/30/2016	5,541,981	10,286,238	17,077,977	22,637,744	25,708,276	26,730,391					
6/30/2017	6,217,330	12,014,784	17,661,985	22,251,502	24,226,679						
6/30/2018	6,597,132	14,763,375	21,607,591	27,148,495							
6/30/2019	5,405,548	10,688,871	16,726,402								
6/30/2020	6,861,258	11,186,229									
6/30/2021	5,866,990										
<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	37,034,866	37,115,120	37,090,654	37,430,487	37,543,039	37,833,306	37,873,200	38,081,142	38,397,894		
6/30/2003	21,187,164	21,235,264	21,144,033	21,291,953	21,314,224	21,346,111	21,378,597	21,494,420			
6/30/2004	25,943,716	26,009,807	26,068,478	25,969,556	26,113,700	26,199,966	26,219,477				
6/30/2005	25,448,285	25,814,770	25,950,125	26,067,166	26,144,219	26,179,555					
6/30/2006	24,586,685	24,458,791	24,663,356	24,886,903	25,045,922						
6/30/2007	26,316,754	26,465,093	26,455,955	26,536,230							
6/30/2008	29,335,791	29,439,267	29,867,291								
6/30/2009	24,236,426	24,491,960									
6/30/2010	30,769,110										

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	4,243,308	2,168,855	4,762,708	4,316,871	7,716,203	3,647,014	3,209,048	1,947,138	656,154	928,770	771,248	80,254	-24,466
6/30/2003	2,390,995	3,210,436	3,838,967	3,719,180	1,783,059	1,326,257	751,342	406,649	517,647	191,584	-66,532	48,100	-91,231
6/30/2004	3,761,354	3,871,178	3,358,856	3,937,678	2,951,826	1,877,993	688,439	1,318,092	775,246	-4,366	819,630	66,091	58,671
6/30/2005	3,545,968	5,430,127	3,495,458	2,892,987	1,929,374	978,772	839,805	913,948	1,775,581	265,490	-67,803	366,485	135,355
6/30/2006	3,775,418	3,965,228	3,480,657	1,692,816	2,649,382	2,051,045	669,503	97,416	366,569	2,908,002	321,237	-127,894	204,565
6/30/2007	4,399,984	4,536,110	4,434,875	1,909,881	1,968,210	2,497,760	548,750	1,769,999	353,247	198,254	129,727	148,339	-9,138
6/30/2008	4,342,606	5,231,462	4,469,851	3,763,220	2,069,340	807,707	1,057,908	1,159,915	848,568	1,021,804	359,376	103,476	428,024
6/30/2009	3,365,323	5,058,520	2,293,889	3,342,388	1,716,018	1,022,574	1,198,003	741,257	852,165	328,824	217,564	255,534	
6/30/2010	4,868,099	5,288,127	4,693,672	3,548,860	2,053,051	2,499,473	1,099,458	744,524	145,976	578,414	666,079		
6/30/2011	6,985,770	4,918,636	5,036,245	3,974,225	2,269,230	389,185	600,583	158,880	492,299	132,621			
6/30/2012	3,739,779	4,319,940	4,259,223	3,247,561	2,176,752	1,920,229	1,303,225	1,528,826	1,179,192				
6/30/2013	4,495,120	6,475,553	5,480,046	934,180	1,133,036	42,640	1,251,062	1,020,094					
6/30/2014	6,017,571	3,635,962	2,598,490	1,560,972	4,570,524	797,968	1,097,279						
6/30/2015	5,711,293	6,730,108	4,578,489	4,253,863	1,770,459	1,050,627							
6/30/2016	4,744,257	6,791,739	5,559,767	3,070,532	1,022,115								
6/30/2017	5,797,454	5,647,201	4,589,517	1,975,177									
6/30/2018	8,166,243	6,844,216	5,540,904										
6/30/2019	5,283,323	6,037,531											
6/30/2020	4,324,971												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.0757	0.0387	0.0850	0.0770	0.1377	0.0651	0.0573	0.0347	0.0117	0.0166	0.0138	0.0014	-0.0004
6/30/2003	0.0472	0.0634	0.0758	0.0734	0.0352	0.0262	0.0148	0.0080	0.0102	0.0038	-0.0013	0.0009	-0.0018
6/30/2004	0.0733	0.0755	0.0655	0.0768	0.0575	0.0366	0.0134	0.0257	0.0151	-0.0001	0.0160	0.0013	0.0011
6/30/2005	0.0786	0.1204	0.0775	0.0641	0.0428	0.0217	0.0186	0.0203	0.0394	0.0059	-0.0015	0.0081	0.0030
6/30/2006	0.0924	0.0971	0.0852	0.0415	0.0649	0.0502	0.0164	0.0024	0.0090	0.0712	0.0079	-0.0031	0.0050
6/30/2007	0.0971	0.1001	0.0978	0.0421	0.0434	0.0551	0.0121	0.0390	0.0078	0.0044	0.0029	0.0033	-0.0002
6/30/2008	0.0885	0.1066	0.0911	0.0767	0.0422	0.0165	0.0216	0.0236	0.0173	0.0208	0.0073	0.0021	0.0087
6/30/2009	0.0670	0.1007	0.0456	0.0665	0.0341	0.0203	0.0238	0.0148	0.0170	0.0065	0.0043	0.0051	
6/30/2010	0.0873	0.0949	0.0842	0.0637	0.0368	0.0448	0.0197	0.0134	0.0026	0.0104	0.0119		
6/30/2011	0.1020	0.0718	0.0736	0.0581	0.0331	0.0057	0.0088	0.0023	0.0072	0.0019			
6/30/2012	0.0592	0.0684	0.0674	0.0514	0.0345	0.0304	0.0206	0.0242	0.0187				
6/30/2013	0.0710	0.1023	0.0866	0.0148	0.0179	0.0007	0.0198	0.0161					
6/30/2014	0.0816	0.0493	0.0352	0.0212	0.0620	0.0108	0.0149						
6/30/2015	0.0747	0.0881	0.0599	0.0557	0.0232	0.0137							
6/30/2016	0.0692	0.0991	0.0811	0.0448	0.0149								
6/30/2017	0.0791	0.0770	0.0626	0.0269									
6/30/2018	0.0995	0.0834	0.0675										
6/30/2019	0.0663	0.0758											
6/30/2020	0.0654												
Best 3/5	0.0715	0.0828	0.0633	0.0310	0.0252	0.0101	0.0181	0.0148	0.0138	0.0071	0.0065	0.0035	0.0030

Premises / Operations (Subline Code 334)
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 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>
6/30/2002	16,469,199	20,087,187	24,314,611	27,232,221	25,978,135	25,340,379	25,207,152	25,162,555	25,256,956	25,285,543	25,177,995
6/30/2003	12,447,595	15,785,256	20,210,779	19,560,967	19,257,446	19,278,460	18,517,561	18,207,401	18,436,333	18,264,202	18,463,869
6/30/2004	15,187,229	19,742,762	17,500,188	18,283,363	17,763,433	17,453,262	17,613,662	17,520,113	17,506,503	17,733,160	17,702,815
6/30/2005	13,309,031	17,952,161	20,145,460	19,667,247	19,351,390	19,450,889	19,049,236	19,148,159	19,244,192	19,517,948	19,461,867
6/30/2006	19,053,135	22,930,271	24,052,035	23,296,948	22,607,510	22,406,004	22,220,995	22,320,273	22,113,337	21,934,993	21,949,990
6/30/2007	18,299,583	22,295,998	22,843,760	23,075,340	22,769,419	22,270,476	22,175,876	22,310,932	22,378,490	22,619,438	22,642,288
6/30/2008	16,949,728	18,709,179	18,608,843	18,579,932	18,562,774	18,711,346	19,010,838	19,220,730	19,156,862	19,201,830	19,093,486
6/30/2009	14,131,858	16,237,627	16,037,233	16,187,951	17,017,577	17,094,068	17,116,622	16,945,795	16,680,201	16,850,200	16,894,296
6/30/2010	11,819,329	15,127,023	15,848,101	15,660,302	15,932,463	15,699,658	15,474,353	15,438,239	15,640,394	15,973,322	15,813,183
6/30/2011	9,964,229	11,627,928	12,528,102	13,522,759	13,548,569	13,209,684	13,089,177	12,897,119	13,234,413	13,280,406	13,225,405
6/30/2012	8,775,094	11,241,200	11,412,200	11,632,849	12,142,683	11,564,789	11,664,043	11,795,556	11,698,195	11,645,401	
6/30/2013	9,106,940	10,718,977	11,933,024	11,973,391	12,344,488	12,383,476	12,392,363	12,454,893	12,664,871		
6/30/2014	7,980,424	11,116,799	14,114,961	14,476,108	14,769,388	15,194,098	15,127,975	15,474,699			
6/30/2015	8,797,043	11,174,007	14,502,090	16,449,773	17,396,618	17,325,829	17,862,130				
6/30/2016	10,002,868	12,845,116	16,912,134	17,210,931	16,980,763	17,502,662					
6/30/2017	9,932,346	13,481,354	14,799,035	15,174,315	15,742,309						
6/30/2018	11,294,840	14,894,672	15,937,447	17,125,643							
6/30/2019	8,593,449	10,549,161	13,183,355								
6/30/2020	7,696,049	11,840,704									
6/30/2021	8,839,068										
A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2002	25,334,453	25,417,928	25,517,928	25,470,928	25,463,428	25,594,029	25,694,028	25,769,030	25,744,030		
6/30/2003	18,419,579	18,484,480	18,488,777	18,566,277	18,608,775	18,608,775	18,608,775	18,608,810			
6/30/2004	17,473,701	17,473,812	17,518,612	17,631,006	17,631,006	17,631,006	17,694,006				
6/30/2005	19,209,119	19,334,116	19,406,511	19,306,511	19,406,514	19,371,511					
6/30/2006	22,158,740	22,020,240	22,120,239	22,020,738	22,019,738						
6/30/2007	22,592,118	22,653,014	22,641,882	22,767,036							
6/30/2008	18,993,486	19,013,486	19,087,213								
6/30/2009	16,820,523	16,911,703									
6/30/2010	15,904,681										

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	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2002	1.220	1.210	1.120	0.954	0.975	0.995	0.998	1.004	1.001	0.996	1.006
6/30/2003	1.268	1.280	0.968	0.984	1.001	0.961	0.983	1.013	0.991	1.011	0.998
6/30/2004	1.300	0.886	1.045	0.972	0.983	1.009	0.995	0.999	1.013	0.998	0.987
6/30/2005	1.349	1.122	0.976	0.984	1.005	0.979	1.005	1.005	1.014	0.997	0.987
6/30/2006	1.203	1.049	0.969	0.970	0.991	0.992	1.004	0.991	0.992	1.001	1.010
6/30/2007	1.218	1.025	1.010	0.987	0.978	0.996	1.006	1.003	1.011	1.001	0.998
6/30/2008	1.104	0.995	0.998	0.999	1.008	1.016	1.011	0.997	1.002	0.994	0.995
6/30/2009	1.149	0.988	1.009	1.051	1.004	1.001	0.990	0.984	1.010	1.003	0.996
6/30/2010	1.280	1.048	0.988	1.017	0.985	0.986	0.998	1.013	1.021	0.990	1.006
6/30/2011	1.167	1.077	1.079	1.002	0.975	0.991	0.985	1.026	1.003	0.996	
6/30/2012	1.281	1.015	1.019	1.044	0.952	1.009	1.011	0.992	0.995		
6/30/2013	1.177	1.113	1.003	1.031	1.003	1.001	1.005	1.017			
6/30/2014	1.393	1.270	1.026	1.020	1.029	0.996	1.023				
6/30/2015	1.270	1.298	1.134	1.058	0.996	1.031					
6/30/2016	1.284	1.317	1.018	0.987	1.031						
6/30/2017	1.357	1.098	1.025	1.037							
6/30/2018	1.319	1.070	1.075								
6/30/2019	1.228	1.250									
6/30/2020	1.539										
3 Yr Mean	1.362	1.139	1.039	1.027	1.019	1.009	1.013	1.012	1.006	0.996	0.999
Best 3/5	1.320	1.215	1.042	1.029	1.009	1.002	1.005	1.007	1.005	0.997	1.000

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2002	1.003	1.004	0.998	1.000	1.005	1.004	1.003	0.999			
6/30/2003	1.004	1.000	1.004	1.002	1.000	1.000	1.000	1.001			
6/30/2004	1.000	1.003	1.006	1.000	1.000	1.004	1.001	1.001			
6/30/2005	1.007	1.004	0.995	1.005	0.998	1.000	1.001	1.001			
6/30/2006	0.994	1.005	0.996	1.000	1.000	1.000	1.001	1.001			
6/30/2007	1.003	1.000	1.006								
6/30/2008	1.001	1.004									
6/30/2009	1.005										
3 Yr Mean	1.003	1.003	0.999	1.002	0.999	1.003	1.002	0.999			
Best 3/5	1.003	1.004	1.002	1.001	1.000	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>
6/30/2017					1.009	1.002	1.005	1.007	1.005	0.997	1.000
6/30/2018				1.029	1.009	1.002	1.005	1.007	1.005	0.997	1.000
6/30/2019			1.042	1.029	1.009	1.002	1.005	1.007	1.005	0.997	1.000
6/30/2020		1.215	1.042	1.029	1.009	1.002	1.005	1.007	1.005	0.997	1.000
6/30/2021	1.320	1.215	1.042	1.029	1.009	1.002	1.005	1.007	1.005	0.997	1.000

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		FACTORS
6/30/2017	1.003	1.004	1.002	1.001	1.000	1.001	1.001	1.001	1.001	1.005	1.044
6/30/2018	1.003	1.004	1.002	1.001	1.000	1.001	1.001	1.001	1.001	1.005	1.074
6/30/2019	1.003	1.004	1.002	1.001	1.000	1.001	1.001	1.001	1.001	1.005	1.119
6/30/2020	1.003	1.004	1.002	1.001	1.000	1.001	1.001	1.001	1.001	1.005	1.360
6/30/2021	1.003	1.004	1.002	1.001	1.000	1.001	1.001	1.001	1.001	1.005	1.795

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

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
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 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>
6/30/2002	4,179,538	8,564,144	13,425,188	17,849,522	18,454,493	20,955,282	22,199,560	22,121,921	22,199,468	22,440,655	22,574,312
6/30/2003	2,981,749	8,122,050	10,659,512	14,636,088	16,604,593	18,469,441	26,905,849	28,862,834	32,654,810	33,605,973	34,039,511
6/30/2004	2,896,007	6,184,238	10,703,994	15,685,399	18,688,335	19,081,344	19,225,158	20,144,405	20,583,453	20,853,760	21,038,634
6/30/2005	1,562,242	6,915,124	11,482,982	14,482,277	16,072,883	18,124,088	18,072,209	18,069,237	19,008,932	20,025,364	20,437,020
6/30/2006	2,326,049	7,659,725	12,202,859	15,370,286	16,863,262	18,047,766	21,686,431	22,943,969	25,325,549	27,954,844	28,082,587
6/30/2007	2,589,550	7,761,509	16,560,782	20,525,182	22,720,001	23,167,860	19,215,270	22,277,320	22,312,117	22,288,301	22,357,728
6/30/2008	1,998,349	6,933,703	12,278,693	16,137,369	16,569,233	17,415,237	18,092,593	18,723,618	18,863,730	19,088,391	19,391,585
6/30/2009	3,190,997	8,246,700	12,042,879	17,492,268	23,580,621	26,208,129	26,907,943	27,376,930	27,772,628	28,090,192	23,388,100
6/30/2010	3,249,912	11,756,204	19,258,205	21,425,943	26,383,866	29,732,261	31,711,287	33,457,780	33,701,312	34,093,779	40,209,333
6/30/2011	4,611,434	13,494,821	20,158,656	25,243,912	29,948,918	32,158,276	33,925,917	34,395,083	34,819,873	35,697,104	36,934,746
6/30/2012	3,359,499	9,902,126	12,803,415	22,882,172	23,997,039	27,408,978	29,568,360	31,160,359	31,935,966	32,034,212	
6/30/2013	2,974,841	9,164,926	12,442,484	17,682,943	22,062,097	24,228,320	28,793,607	25,136,671	26,399,041		
6/30/2014	4,396,263	12,868,793	19,580,072	20,908,870	26,283,061	31,636,983	34,136,137	36,087,799			
6/30/2015	4,757,709	9,798,604	16,719,621	24,680,593	27,272,994	29,757,771	30,637,389				
6/30/2016	4,980,340	10,964,201	15,465,706	17,337,763	19,285,838	21,481,803					
6/30/2017	3,996,675	10,387,857	14,630,818	18,791,985	20,988,304						
6/30/2018	5,017,785	16,141,580	23,460,177	25,551,217							
6/30/2019	4,288,938	7,542,700	11,414,920								
6/30/2020	2,945,415	6,223,839									
6/30/2021	2,297,465										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2002	22,663,091	22,708,075	22,772,453	22,775,654	22,775,237	22,926,364	22,971,669	22,984,242	22,994,071
6/30/2003	34,279,150	37,094,640	37,113,153	36,824,637	37,200,562	37,189,976	37,189,976	37,193,296	
6/30/2004	20,992,213	21,155,304	21,170,856	21,217,701	21,253,570	21,256,882	21,259,085		
6/30/2005	20,759,394	22,162,617	22,463,279	23,332,765	23,608,941	23,618,873			
6/30/2006	28,334,895	28,423,201	28,662,822	27,048,522	27,050,342				
6/30/2007	22,389,836	22,484,659	22,243,817	24,021,841					
6/30/2008	19,434,585	19,641,127	19,615,304						
6/30/2009	27,338,507	27,917,063							
6/30/2010	40,244,623								

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 Owners, Landlords and Tenants
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 Incurred Accident Year Incremental ALAE Development

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	4,384,606	4,861,044	4,424,334	604,971	2,500,789	1,244,278	-77,639	77,547	241,187	133,657	88,779	44,984	64,378
6/30/2003	5,140,301	2,537,462	3,976,576	1,968,505	1,864,848	8,436,408	1,956,985	3,791,976	951,163	433,538	239,639	2,815,490	18,513
6/30/2004	3,288,231	4,519,756	4,981,405	3,002,936	393,009	143,814	919,247	439,048	270,307	184,874	-46,421	163,091	15,552
6/30/2005	5,352,882	4,567,858	2,999,295	1,590,606	2,051,205	-51,879	-2,972	939,695	1,016,432	411,656	322,374	1,403,223	300,662
6/30/2006	5,333,676	4,543,134	3,167,427	1,492,976	1,184,504	3,638,665	1,257,538	2,381,580	2,629,295	127,743	252,308	88,306	239,621
6/30/2007	5,171,959	8,799,273	3,964,400	2,194,819	447,859	-3,952,590	3,062,050	34,797	-23,816	69,427	32,108	94,823	-240,842
6/30/2008	4,935,354	5,344,990	3,858,676	431,864	846,004	677,356	631,025	140,112	224,661	303,194	43,000	206,542	-25,823
6/30/2009	5,055,703	3,796,179	5,449,389	6,088,353	2,627,508	699,814	468,987	395,698	317,564	-4,702,092	3,950,407	578,556	
6/30/2010	8,506,292	7,502,001	2,167,738	4,957,923	3,348,395	1,979,026	1,746,493	243,532	392,467	6,115,554	35,290		
6/30/2011	8,883,387	6,663,835	5,085,256	4,705,006	2,209,358	1,767,641	469,166	424,790	877,231	1,237,642			
6/30/2012	6,542,627	2,901,289	10,078,757	1,114,867	3,411,939	2,159,382	1,591,999	775,607	98,246				
6/30/2013	6,190,085	3,277,558	5,240,459	4,379,154	2,166,223	4,565,287	-3,656,936	1,262,370					
6/30/2014	8,472,530	6,711,279	1,328,798	5,374,191	5,353,922	2,499,154	1,951,662						
6/30/2015	5,040,895	6,921,017	7,960,972	2,592,401	2,484,777	879,618							
6/30/2016	5,983,861	4,501,505	1,872,057	1,948,075	2,195,965								
6/30/2017	6,391,182	4,242,961	4,161,167	2,196,319									
6/30/2018	11,123,795	7,318,597	2,091,040										
6/30/2019	3,253,762	3,872,220											
6/30/2020	3,278,424												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2002	0.1094	0.1213	0.1104	0.0151	0.0624	0.0311	-0.0019	0.0019	0.0060	0.0033	0.0022	0.0011	0.0016
6/30/2003	0.1714	0.0846	0.1326	0.0657	0.0622	0.2814	0.0653	0.1265	0.0317	0.0145	0.0080	0.0939	0.0006
6/30/2004	0.1161	0.1596	0.1759	0.1060	0.0139	0.0051	0.0325	0.0155	0.0095	0.0065	-0.0016	0.0058	0.0005
6/30/2005	0.1642	0.1401	0.0920	0.0488	0.0629	-0.0016	-0.0001	0.0288	0.0312	0.0126	0.0099	0.0430	0.0092
6/30/2006	0.1728	0.1472	0.1026	0.0484	0.0384	0.1179	0.0407	0.0772	0.0852	0.0041	0.0082	0.0029	0.0078
6/30/2007	0.1506	0.2562	0.1154	0.0639	0.0130	-0.1151	0.0892	0.0010	-0.0007	0.0020	0.0009	0.0028	-0.0070
6/30/2008	0.1756	0.1901	0.1373	0.0154	0.0301	0.0241	0.0224	0.0050	0.0080	0.0108	0.0015	0.0073	-0.0009
6/30/2009	0.1902	0.1428	0.2050	0.2290	0.0988	0.0263	0.0176	0.0149	0.0119	-0.1769	0.1486	0.0218	
6/30/2010	0.2814	0.2481	0.0717	0.1640	0.1108	0.0655	0.0578	0.0081	0.0130	0.2023	0.0012		
6/30/2011	0.3687	0.2766	0.2111	0.1953	0.0917	0.0734	0.0195	0.0176	0.0364	0.0514			
6/30/2012	0.3275	0.1452	0.5045	0.0558	0.1708	0.1081	0.0797	0.0388	0.0049				
6/30/2013	0.2880	0.1525	0.2438	0.2037	0.1008	0.2124	-0.1701	0.0587					
6/30/2014	0.3154	0.2498	0.0495	0.2001	0.1993	0.0930	0.0727						
6/30/2015	0.1632	0.2241	0.2578	0.0839	0.0805	0.0285							
6/30/2016	0.1954	0.1470	0.0611	0.0636	0.0717								
6/30/2017	0.2284	0.1516	0.1487	0.0785									
6/30/2018	0.3264	0.2148	0.0614										
6/30/2019	0.1292	0.1537											
6/30/2020	0.1195												
Best 3/5	0.1843	0.1734	0.0904	0.1208	0.1174	0.0915	0.0500	0.0238	0.0110	0.0214	0.0036	0.0107	0.0025

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) 1/1/2019 to 1/1/2024 AYE 6/30/2019	+ 3.1%	+ 3.5%	+ 2.0%	+ 3.3%	+ 1.8%
b) 1/1/2020 to 1/1/2024 AYE 6/30/2020	+ 3.9%	+ 3.8%	+ 2.0%	+ 3.8%	+ 1.9%
c) 1/1/2021 to 1/1/2024 AYE 6/30/2021	+ 4.6%	+ 4.1%	+ 2.0%	+ 4.2%	+ 2.1%

	<u>MANUFACTURERS & CONTRACTORS</u>			<u>OWNERS, LANDLORDS & TENANTS</u>		
(2) <u>OCCURRENCE SEVERITY</u>	<u>Bodily Injury</u>	<u>Property Damage</u>	<u>Fringe</u>	<u>Bodily Injury</u>	<u>Property Damage</u>	<u>Fringe</u>
a) Fitted						
All Years (20 Points)	+ 4.9%	+ 4.8%	- 1.9%	+ 5.6%	+ 6.6%	- 2.0%
Eight Year (16 Points)	+ 5.4%	+ 3.7%	- 4.2%	+ 6.4%	+ 7.9%	+ 2.1%
Six Year (12 Points)	+ 6.2%	+ 3.6%	- 1.7%	+ 7.7%	+ 9.1%	+ 7.2%
b) Selected	+ 5.5%	+ 4.5%	0.0%	+ 6.5%	+ 7.5%	+ 0.5%

(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>	+ 0.2%	+ 5.4%
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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 6/30/2019, 6/30/2020 & 6/30/2021

(1)		(2)	(3)	(1)		(2)	(3)
YEAR ENDING QUARTER *		MANUFACTURERS CLASS GROUP SALES EXPOSURE INDICES	CONTRACTORS CLASS GROUP PAYROLL EXPOSURE INDICES	YEAR ENDING QUARTER *		MANUFACTURERS CLASS GROUP SALES EXPOSURE INDICES	CONTRACTORS CLASS GROUP PAYROLL EXPOSURE INDICES
2011	1	0.969	23.312	2018	1	1.042	26.945
	2	0.974	23.427		2	1.046	27.194
	3	0.979	23.556		3	1.050	27.433
	4	0.982	23.638		4	1.054	27.719
2012	1	0.987	23.715	2019	1	1.058	27.943
	2	0.990	23.794		2	1.061	28.173
	3	0.995	23.873		3	1.063	28.348
	4	1.000	23.965		4	1.065	28.500
2013	1	1.004	24.062	2020	1	1.066	28.710
	2	1.007	24.140		2	1.060	28.831
	3	1.008	24.167		3	1.059	29.016
	4	1.010	24.208		4	1.059	29.196
2014	1	1.012	24.299	2021	1	1.063	29.373
	2	1.016	24.405		2	1.079	29.708
	3	1.019	24.538		3	1.098	30.063
	4	1.022	24.663		4	1.122	30.463
2015	1	1.023	24.759	2022	1P	1.148	30.899
	2	1.026	24.909		2P	1.171	31.306
	3	1.027	25.013		3P	1.189	31.676
	4	1.029	25.172		4P	1.200	32.016
2016	1	1.030	25.313	2023	1P	1.208	32.300
	2	1.030	25.480		2P	1.216	32.549
	3	1.029	25.731		3P	1.222	32.785
	4	1.030	25.938		4P	1.227	33.015
2017	1	1.032	26.160	2024	1P	1.231	33.246
	2	1.034	26.322		2P	1.235	33.478
	3	1.037	26.517		3P	1.239	33.712
	4	1.040	26.704		4P	1.243	33.947
<u>CHANGE IN EXPOSURES</u>				<u>MANUFACTURERS</u>		<u>CONTRACTORS</u>	
		1/1/2019 to 1/1/2024	(2024:2/2019:2)		1.164		1.188
		1/1/2020 to 1/1/2024	(2024:2/2020:2)		1.165		1.161
		1/1/2021 to 1/1/2024	(2024:2/2021:2)		1.145		1.127
<u>AVERAGE ANNUAL TREND FACTOR</u>							
		1/1/2019 to 1/1/2024	(5.0 YEARS)		1.031		1.035
		1/1/2020 to 1/1/2024	(4.0 YEARS)		1.039		1.038
		1/1/2021 to 1/1/2024	(3.0 YEARS)		1.046		1.041

* 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	11.1%	+ 2.6%
OTHER DURABLES	6.8%	- 0.2%
CLOTHING	10.3%	- 0.1%
FOOD	40.8%	+ 2.9%
OTHER NON-DURABLES	28.1%	+ 1.6%
RECREATION SERVICES	2.9%	+ 3.0%
TOTAL	100.0%	+ 2.0% ⁴

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

2 Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 6/30/2021. 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 2024.

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
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		3	0.908	0.832	0.938	1.158	1.073	1.206
	4	0.947	0.940	1.013	1.038	1.013	1.036		4	0.924	0.838	0.948	1.176	1.077	1.219
2015	1	0.940	0.931	1.011	1.045	1.017	1.038	2022	1P	0.947	0.846	0.959	1.195	1.085	1.235
	2	0.936	0.923	1.007	1.050	1.021	1.042		2P	0.966	0.851	0.968	1.213	1.093	1.250
	3	0.930	0.914	1.004	1.054	1.023	1.047		3P	0.982	0.857	0.976	1.227	1.103	1.265
	4	0.924	0.906	1.001	1.058	1.025	1.052		4P	0.994	0.863	0.983	1.238	1.113	1.279
2016	1	0.920	0.902	0.999	1.061	1.028	1.058	2023	1P	0.999	0.866	0.984	1.247	1.121	1.292
	2	0.914	0.901	0.998	1.063	1.030	1.064		2P	1.004	0.868	0.986	1.255	1.129	1.303
	3	0.907	0.899	0.997	1.064	1.034	1.071		3P	1.007	0.869	0.986	1.264	1.137	1.312
	4	0.900	0.899	0.998	1.065	1.038	1.078		4P	1.009	0.870	0.987	1.271	1.145	1.320
2017	1	0.895	0.898	0.998	1.066	1.042	1.086	2024	1P	1.010	0.870	0.988	1.278	1.152	1.327
	2	0.888	0.894	0.997	1.068	1.046	1.092		2P	1.009	0.870	0.988	1.285	1.160	1.335
	3	0.882	0.890	0.995	1.071	1.048	1.100		3P	1.008	0.869	0.989	1.292	1.168	1.342
	4	0.875	0.887	0.992	1.075	1.050	1.108		4P	1.005	0.869	0.990	1.299	1.176	1.350

Change In Exposures *

Average Annual Trend Factor

1/1/2018 to 1/1/2024								1/1/2018 to 1/1/2024							
(2024:2/2018:2)	1.165	0.986	0.994	1.188	1.100	1.192		(6.0 YEARS)	+ 2.6%	- 0.2%	- 0.1%	+ 2.9%	+ 1.6%	+ 3.0%	

*Assumes a loss cost revision date of January 1, 2023, and a prospective average date of coverage one year later (January 1, 2024).

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PREMISES/OPERATIONS
 GOVERNMENTAL SUBDIVISIONS
 OWNERS, LANDLORDS AND TENANTS
 AVERAGE ANNUAL EXPOSURE TRENDS
 FOR ACCIDENT YEARS ENDING 6/30/2019, 6/30/2020 & 6/30/2021

(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 @
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		3	1.205
	4	1.057		4	1.227
2015	1	1.057	2022	1P	1.247
	2	1.058		2P	1.265
	3	1.058		3P	1.281
	4	1.057		4P	1.294
2016	1	1.056	2023	1P	1.305
	2	1.055		2P	1.316
	3	1.055		3P	1.324
	4	1.057		4P	1.332
2017	1	1.064	2024	1P	1.338
	2	1.069		2P	1.344
	3	1.076		3P	1.351
	4	1.085		4P	1.357

CHANGE IN EXPOSURES

1/1/2019 to 1/1/2024	(2024:2/2019:2)	1.177
1/1/2020 to 1/1/2024	(2024:2/2020:2)	1.161
1/1/2021 to 1/1/2024	(2024:2/2021:2)	1.132

AVERAGE ANNUAL TREND FACTOR

1/1/2019 to 1/1/2024	(5.0 YEARS)	1.033
1/1/2020 to 1/1/2024	(4.0 YEARS)	1.038
1/1/2021 to 1/1/2024	(3.0 YEARS)	1.042

* 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
MULTIISTATE
MANUFACTURERS AND CONTRACTORS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Bodily Injury

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2011	\$244,720,605	4,360	\$56,133	\$54,442		
6/30/2012	\$219,138,676	3,820	\$57,373	\$55,761		
12/31/2012	\$209,792,549	3,587	\$58,479	\$57,112		
6/30/2013	\$210,782,981	3,615	\$58,302	\$58,496		
12/31/2013	\$216,033,861	3,685	\$58,621	\$59,913	\$58,512	
6/30/2014	\$243,656,896	3,940	\$61,834	\$61,365	\$60,080	
12/31/2014	\$238,957,876	3,718	\$64,278	\$62,851	\$61,689	
6/30/2015	\$220,064,351	3,513	\$62,644	\$64,374	\$63,341	
12/31/2015	\$217,672,366	3,411	\$63,822	\$65,933	\$65,037	\$63,480
6/30/2016	\$215,447,393	3,114	\$69,186	\$67,531	\$66,779	\$65,408
12/31/2016	\$216,725,984	3,109	\$69,704	\$69,167	\$68,568	\$67,394
6/30/2017	\$213,272,077	3,089	\$69,033	\$70,842	\$70,404	\$69,441
12/31/2017	\$216,834,234	3,043	\$71,266	\$72,559	\$72,290	\$71,550
6/30/2018	\$221,791,448	3,087	\$71,850	\$74,317	\$74,226	\$73,723
12/31/2018	\$220,559,335	3,061	\$72,051	\$76,117	\$76,214	\$75,961
6/30/2019	\$215,644,329	2,965	\$72,726	\$77,961	\$78,255	\$78,268
12/31/2019	\$224,449,119	2,968	\$75,617	\$79,850	\$80,351	\$80,645
6/30/2020	\$216,274,059	2,598	\$83,259	\$81,784	\$82,503	\$83,095
12/31/2020	\$195,593,556	2,168	\$90,225	\$83,766	\$84,712	\$85,618
6/30/2021	\$228,494,492	2,399	\$95,245	\$85,795	\$86,981	\$88,218
Goodness of Fit Statistic, R-Squared:				0.896	0.871	0.829
Average Annual Severity Trend (10 yr)				+ 4.9%		
Average Annual Severity Trend (8 yr)				+ 5.4%		
Average Annual Severity Trend (6 yr)				+ 6.2%		
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
MANUFACTURERS AND CONTRACTORS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Property Damage

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2011	\$171,376,201	16,029	\$10,692	\$11,640		
6/30/2012	\$165,447,197	15,415	\$10,733	\$11,919		
12/31/2012	\$173,838,951	14,443	\$12,036	\$12,205		
6/30/2013	\$178,233,525	13,809	\$12,907	\$12,497		
12/31/2013	\$166,648,792	12,961	\$12,858	\$12,796	\$13,499	
6/30/2014	\$176,375,134	12,647	\$13,946	\$13,103	\$13,743	
12/31/2014	\$178,164,142	12,529	\$14,220	\$13,417	\$13,993	
6/30/2015	\$180,732,296	12,303	\$14,690	\$13,738	\$14,246	
12/31/2015	\$184,378,148	12,298	\$14,993	\$14,067	\$14,505	\$14,499
6/30/2016	\$182,374,430	12,338	\$14,782	\$14,404	\$14,768	\$14,760
12/31/2016	\$182,768,126	12,468	\$14,658	\$14,749	\$15,036	\$15,026
6/30/2017	\$183,782,841	12,465	\$14,744	\$15,102	\$15,308	\$15,296
12/31/2017	\$189,828,859	12,138	\$15,639	\$15,464	\$15,586	\$15,572
6/30/2018	\$194,634,935	12,174	\$15,988	\$15,834	\$15,868	\$15,852
12/31/2018	\$199,127,100	12,197	\$16,327	\$16,213	\$16,156	\$16,138
6/30/2019	\$196,074,974	12,084	\$16,226	\$16,601	\$16,449	\$16,429
12/31/2019	\$199,762,148	12,002	\$16,644	\$16,999	\$16,748	\$16,725
6/30/2020	\$193,360,498	11,050	\$17,499	\$17,406	\$17,051	\$17,026
12/31/2020	\$179,964,639	10,347	\$17,393	\$17,823	\$17,360	\$17,333
6/30/2021	\$184,153,979	10,558	\$17,442	\$18,250	\$17,675	\$17,645
Goodness of Fit Statistic, R-Squared:				0.902	0.931	0.912
Average Annual Severity Trend (10 yr)				+ 4.8%		
Average Annual Severity Trend (8 yr)				+ 3.7%		
Average Annual Severity Trend (6 yr)				+ 3.6%		
Selected Annual Severity Trend				+ 4.5%		

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See 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
12/31/2011	\$635,108,675	18,461	\$34,404	\$33,030		
6/30/2012	\$583,746,912	16,392	\$35,612	\$33,947		
12/31/2012	\$560,322,320	15,782	\$35,504	\$34,889		
6/30/2013	\$594,239,353	16,522	\$35,966	\$35,858		
12/31/2013	\$643,739,971	17,577	\$36,624	\$36,853	\$35,676	
6/30/2014	\$719,135,620	18,910	\$38,030	\$37,876	\$36,792	
12/31/2014	\$710,131,415	18,204	\$39,009	\$38,928	\$37,943	
6/30/2015	\$713,446,776	17,741	\$40,216	\$40,008	\$39,129	
12/31/2015	\$735,016,262	17,877	\$41,115	\$41,119	\$40,354	\$38,586
6/30/2016	\$698,907,138	16,577	\$42,162	\$42,261	\$41,616	\$40,049
12/31/2016	\$708,374,266	16,721	\$42,365	\$43,434	\$42,918	\$41,567
6/30/2017	\$735,265,210	17,242	\$42,645	\$44,639	\$44,260	\$43,143
12/31/2017	\$753,341,267	17,614	\$42,770	\$45,879	\$45,645	\$44,779
6/30/2018	\$799,252,944	18,106	\$44,143	\$47,152	\$47,073	\$46,477
12/31/2018	\$787,490,015	17,403	\$45,249	\$48,461	\$48,545	\$48,239
6/30/2019	\$767,051,532	16,249	\$47,207	\$49,807	\$50,064	\$50,068
12/31/2019	\$759,155,965	15,348	\$49,462	\$51,189	\$51,630	\$51,966
6/30/2020	\$620,042,655	11,417	\$54,311	\$52,610	\$53,245	\$53,936
12/31/2020	\$438,703,926	7,610	\$57,647	\$54,071	\$54,911	\$55,981
6/30/2021	\$484,243,973	7,458	\$64,929	\$55,572	\$56,628	\$58,103

Goodness of Fit Statistic, R-Squared: 0.874 0.857 0.847

Average Annual Severity Trend (10 yr) + 5.6%

Average Annual Severity Trend (8 yr) + 6.4%

Average Annual Severity Trend (6 yr) + 7.7%

Selected Annual Severity Trend + 6.5%

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See 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
12/31/2011	\$75,617,314	8,590	\$8,803	\$7,836		
6/30/2012	\$68,451,600	7,939	\$8,623	\$8,091		
12/31/2012	\$63,378,121	7,538	\$8,408	\$8,354		
6/30/2013	\$65,459,406	7,652	\$8,554	\$8,626		
12/31/2013	\$69,942,555	7,660	\$9,131	\$8,906	\$8,428	
6/30/2014	\$69,187,623	7,921	\$8,734	\$9,195	\$8,753	
12/31/2014	\$68,260,450	7,920	\$8,618	\$9,494	\$9,091	
6/30/2015	\$77,515,295	7,662	\$10,116	\$9,803	\$9,442	
12/31/2015	\$77,837,742	7,678	\$10,137	\$10,122	\$9,806	\$9,439
6/30/2016	\$75,390,436	7,586	\$9,938	\$10,450	\$10,184	\$9,857
12/31/2016	\$79,895,477	7,656	\$10,435	\$10,790	\$10,577	\$10,294
6/30/2017	\$82,697,076	8,139	\$10,161	\$11,141	\$10,985	\$10,750
12/31/2017	\$88,533,097	8,129	\$10,891	\$11,503	\$11,409	\$11,227
6/30/2018	\$92,338,027	7,893	\$11,699	\$11,877	\$11,849	\$11,725
12/31/2018	\$89,454,426	7,621	\$11,738	\$12,263	\$12,306	\$12,245
6/30/2019	\$90,483,924	7,365	\$12,286	\$12,661	\$12,781	\$12,788
12/31/2019	\$92,639,726	7,007	\$13,221	\$13,073	\$13,274	\$13,355
6/30/2020	\$80,655,950	5,656	\$14,261	\$13,498	\$13,787	\$13,947
12/31/2020	\$73,486,551	4,826	\$15,228	\$13,937	\$14,318	\$14,565
6/30/2021	\$76,005,446	4,891	\$15,539	\$14,389	\$14,871	\$15,211

Goodness of Fit Statistic, R-Squared: 0.917 0.939 0.952

Average Annual Severity Trend (10 yr) + 6.6%

Average Annual Severity Trend (8 yr) + 7.9%

Average Annual Severity Trend (6 yr) + 9.1%

Selected Annual Severity Trend + 7.5%

* 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
OWNERS, LANDLORDS AND TENANTS
Calculation of Annual Trend Factor
Based on Average Occurrence Severity
Full Coverage Occurrence Data
Monoline and Multiline Combined
Fringe

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2011	\$51,178,326	430	\$119,099	\$82,161		
6/30/2012	\$38,111,431	350	\$108,862	\$81,337		
12/31/2012	\$27,589,427	339	\$81,379	\$80,522		
6/30/2013	\$28,478,128	380	\$75,041	\$79,715		
12/31/2013	\$32,665,357	394	\$82,863	\$78,916	\$65,202	
6/30/2014	\$38,060,569	460	\$82,737	\$78,125	\$65,875	
12/31/2014	\$34,076,594	521	\$65,380	\$77,342	\$66,555	
6/30/2015	\$37,047,411	600	\$61,709	\$76,567	\$67,242	
12/31/2015	\$42,742,160	684	\$62,494	\$75,799	\$67,936	\$57,556
6/30/2016	\$39,563,317	693	\$57,068	\$75,039	\$68,638	\$59,601
12/31/2016	\$36,080,461	651	\$55,436	\$74,287	\$69,347	\$61,718
6/30/2017	\$35,885,937	562	\$63,856	\$73,543	\$70,062	\$63,910
12/31/2017	\$43,886,801	538	\$81,547	\$72,806	\$70,786	\$66,180
6/30/2018	\$44,916,191	553	\$81,230	\$72,076	\$71,517	\$68,531
12/31/2018	\$35,770,466	540	\$66,228	\$71,354	\$72,255	\$70,965
6/30/2019	\$25,659,235	439	\$58,444	\$70,638	\$73,001	\$73,486
12/31/2019	\$25,045,607	432	\$57,914	\$69,930	\$73,755	\$76,096
6/30/2020	\$33,252,723	441	\$75,359	\$69,230	\$74,516	\$78,800
12/31/2020	\$34,552,919	350	\$98,675	\$68,536	\$75,286	\$81,599
6/30/2021	\$27,452,226	289	\$94,917	\$67,849	\$76,063	\$84,497

Goodness of Fit Statistic, R-Squared: 0.080 0.083 0.413

Average Annual Severity Trend (10 yr) - 2.0%

Average Annual Severity Trend (8 yr) + 2.1%

Average Annual Severity Trend (6 yr) + 7.2%

Selected Annual Severity Trend + 0.5%

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

NOTE: Trends are based on reported paid full coverage data developed to ultimate using paid development factors (See 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 (3) / (2) ²
6/30/2008	\$ 925,822,673	28,401	30.68
6/30/2009	\$ 950,840,408	29,210	30.72
6/30/2010	\$ 879,266,372	28,573	32.50
6/30/2011	\$ 896,801,872	29,149	32.50
6/30/2012	\$ 908,893,068	27,301	30.04
6/30/2013	\$ 900,793,788	26,502	29.42
6/30/2014	\$ 960,599,434	27,712	28.85
6/30/2015	\$ 991,547,126	27,388	27.62
6/30/2016	\$ 1,013,509,252	27,502	27.14
6/30/2017	\$ 1,034,351,867	28,520	27.57
6/30/2018	\$ 1,062,410,728	28,700	27.01
6/30/2019	\$ 1,082,152,230	28,053	25.92
6/30/2020	\$ 1,100,343,798	23,964	21.78
6/30/2021	\$ 1,067,782,550	23,345	21.86

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 Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency (3) / (2) ²
6/30/2008	\$ 1,184,044,656	31,943	26.98
6/30/2009	\$ 1,337,016,566	33,372	24.96
6/30/2010	\$ 1,404,527,388	33,148	23.60
6/30/2011	\$ 1,447,502,978	33,347	23.04
6/30/2012	\$ 1,444,012,580	28,752	19.91
6/30/2013	\$ 1,421,279,803	28,568	20.10
6/30/2014	\$ 1,488,516,237	32,034	21.52
6/30/2015	\$ 1,592,407,554	31,166	19.57
6/30/2016	\$ 1,606,674,636	30,192	18.79
6/30/2017	\$ 1,626,057,534	31,624	19.45
6/30/2018	\$ 1,636,734,430	32,665	19.96
6/30/2019	\$ 1,601,822,992	30,529	19.06
6/30/2020	\$ 1,493,460,692	22,578	15.12
6/30/2021	\$ 1,359,013,984	18,562	13.66

Selected Annual Frequency Trend: - 0.5%

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

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 01</u>		<u>CLASS GROUP 03</u>					
10100	<u>1.03</u>	10026	<u>1.24</u>	12467	<u>0.32</u>	18335	<u>0.70</u>
10146	<u>0.46</u>	10042	<u>0.71</u>	12805	<u>0.62</u>	18437	<u>1.00</u> *
10352	<u>0.60</u>	10060	<u>0.34</u>	12841	<u>1.03</u>	18438	<u>1.92</u>
11258	<u>1.24</u>	10065	<u>0.51</u>	12927	<u>0.18</u>	18507	<u>0.36</u>
11259	<u>1.33</u>	10066	<u>0.52</u>	13314	<u>0.23</u>	18570	<u>3.76</u>
11288	<u>1.52</u>	10071	<u>0.61</u>	13351	<u>0.56</u>	18708	<u>0.22</u>
13111	<u>1.15</u>	10101	<u>0.46</u>	13352	<u>0.57</u>	18834	<u>0.57</u>
13673	<u>0.94</u>	10105	<u>4.98</u>	13506	<u>1.76</u>	18911	<u>1.80</u>
13720	<u>0.53</u>	10113	<u>0.69</u>	13507	<u>2.12</u>	18912	<u>3.39</u>
14401	<u>1.25</u>	10115	<u>1.37</u>	13716	<u>0.87</u>	18920	<u>0.88</u>
15224	<u>0.56</u>	10130	<u>6.79</u>	13759	<u>0.34</u>	19795	<u>0.59</u>
18435	<u>1.09</u>	10132	<u>5.85</u>	14068	<u>0.075</u>	19796	<u>0.69</u>
18436	<u>0.88</u>	10150	<u>0.95</u>	14101	<u>0.88</u>	41510	<u>90.50</u>
18501	<u>1.00</u> *	10151	<u>23.92</u>	14655	<u>0.17</u>	45900	<u>0.21</u>
		10160	<u>4.26</u>	14733	<u>1.19</u>	45901	<u>0.18</u>
<u>CLASS GROUP 02</u>		10204	<u>0.43</u>	14734	<u>0.51</u>	48808	<u>3.10</u>
16900	<u>1.95</u>	10205	<u>0.48</u>	14913	<u>0.64</u>	49111	<u>4.74</u>
16901	<u>1.25</u>	10210	<u>0.77</u>	15314	<u>0.41</u>	<u>CLASS GROUP 04</u>	
16902	<u>1.06</u>	10211	<u>0.77</u>	15538	<u>0.73</u>	10133	<u>12.18</u>
16905	<u>2.05</u>	10220	<u>9.04</u>	15600	<u>1.84</u>	11052	<u>12.67</u>
16906	<u>1.31</u>	10309	<u>0.31</u>	15608	<u>0.41</u>	11167	<u>2.92</u>
16910	<u>1.17</u>	10315	<u>0.73</u>	15656	<u>12.11</u>	11168	<u>15.14</u>
16911	<u>1.06</u>	11020	<u>0.58</u>	15839	<u>0.55</u>	14731	<u>12.57</u>
16915	<u>1.20</u>	11126	<u>0.12</u>	15991	<u>0.45</u>	14732	<u>0.93</u>
16916	<u>1.00</u> *	11155	<u>0.41</u>	15993	<u>0.38</u>	15123	<u>12.15</u>
16920	<u>2.66</u>	11204	<u>0.60</u>	16402	<u>2.72</u>	15124	<u>4.25</u>
16921	<u>2.43</u>	11234	<u>0.54</u>	16403	<u>1.72</u>	19007	<u>4.75</u>
16930	<u>1.53</u>	11273	<u>26.77</u>	16404	<u>2.17</u>	19051	<u>10.53</u>
16931	<u>1.65</u>	11274	<u>25.69</u>	16676	<u>0.57</u>	44009	<u>14.81</u>
16940	<u>3.32</u>	12356	<u>2.27</u>	16750	<u>0.20</u>	49617	<u>1.00</u> *
16941	<u>1.33</u>	12374	<u>1.18</u>	16751	<u>0.20</u>	49618	<u>0.84</u>
		12375	<u>0.58</u>	16881	<u>3.13</u>	49619	<u>1.58</u>
		12393	<u>0.77</u>	18109	<u>0.75</u>	49763	<u>10.26</u>
				18110	<u>0.60</u>		
				18206	<u>0.97</u>		

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 05</u>	16705	3.19	41669	0.25	44430	9.63
	18078	1.81	41670	0.42	44431	30.76
10140	18205	2.79	43518	5.97	44432	9.75
10141	18707	0.15	43626	4.77	44433	310.66
10145	18833	1.79	43628	61.99	44434	594.24
12361			43629	52.53	44435	615.31
13049	<u>CLASS GROUP 07</u>		43760	1.75	44436	718.67
13112	10015	2.95	44069	5.10	44437	595.63
13670	10052	2.04	44070	1.51	44438	470.71
15223	10054	1.81	44071	1.68	44439	916.25
	10110	10.04	44072	1.16	44440	758.14
<u>CLASS GROUP 06</u>	10117	2.93	44311	3.08	46112	1.00 *
10010	10120	6.57	44315	2.07		
10011	10331	4.00	46911	9.44	<u>CLASS GROUP 09</u>	
10012	10332	6.90	46912	17.29	45190	1.00 *
10025	10378	4.05	47318	3.88	45191	0.71
10027	10379	1.88	47420	0.85	45192	0.83
10040	10380	3.21	48206	12.62	45193	0.49
10070	10381	2.78	48441	0.053	45210	0.62
10111	11138	1.00 *	48557	5.30	46202	1.27
11127	16670	1.66	48558	4.61	64074	7.06
11128	40045	91.94	48637	4.05	64075	4.97
11203	40046	18.17	48638	2.01		
12362	40047	6.48	48925	96.91		
12373	40059	2.32	49870	40.51		
12391	40061	1.23	63217	18.47		
12707	40063	41.16	63218	6.22		
12797	40064	12.10				
13715	40111	3.26	<u>CLASS GROUP 08</u>			
13930	41001	0.11	40101	254.14		
14527	41664	13.92	40102	224.55		
16005	41665	1.63	44427	918.85		
16501	41667	38.05	44428	924.07		
16527	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	49183	1.00 *		
41422	0.008	63011	2.25	49184	2.11		
41603	0.71	63012	3.20	49185	1.92		
41604	0.39	63013	3.03	49292	0.060		
41650	1.00 *	68500	0.22	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

<u>CLASS GROUP 14</u>					<u>CLASS GROUP 16</u>
	40140	(a)	46882	(a)	
	41210	(a)	46913	(a)	
10020	<u>(a)</u>	<u>(a)</u>	46914	<u>(a)</u>	44100 <u>0.96</u>
10119	<u>(a)</u>	<u>(a)</u>	46915	<u>(a)</u>	44101 <u>1.00</u> *
10135	<u>(a)</u>	<u>(a)</u>	46916	<u>(a)</u>	44102 <u>0.78</u>
10375	<u>(a)</u>	<u>(a)</u>	47051	<u>(a)</u>	44103 <u>0.69</u>
11101	<u>(a)</u>	<u>(a)</u>	47052	<u>(a)</u>	44104 <u>0.29</u>
11120	<u>(a)</u>	<u>(a)</u>	47103	<u>(a)</u>	44108 <u>0.34</u>
11160	<u>(a)</u>	<u>(a)</u>	47146	<u>(a)</u>	44109 <u>0.86</u>
13208	<u>(a)</u>	<u>(a)</u>	47147	<u>(a)</u>	44110 <u>0.88</u>
13461	<u>(a)</u>	<u>(a)</u>	47253	<u>(a)</u>	44111 <u>0.54</u>
15119	<u>(a)</u>	<u>(a)</u>	47254	<u>(a)</u>	44112 <u>0.32</u>
15120	<u>(a)</u>	<u>(a)</u>	47468	<u>(a)</u>	
15300	<u>(a)</u>	<u>(a)</u>	47600	<u>(a)</u>	
16722	<u>(a)</u>	<u>(a)</u>	47610	<u>(a)</u>	
16723	<u>(a)</u>	<u>(a)</u>	48177	<u>(a)</u>	
18200	<u>(a)</u>	<u>(a)</u>	48178	<u>(a)</u>	
18991	<u>(a)</u>	<u>(a)</u>	48252	<u>(a)</u>	
19061	<u>(a)</u>	<u>(a)</u>	48610	<u>(a)</u>	
40005	<u>(a)</u>	<u>(a)</u>	48727	<u>(a)</u>	
40006	<u>(a)</u>	<u>(a)</u>	48924	<u>(a)</u>	
40010	<u>(a)</u>	<u>(a)</u>	49305	<u>(a)</u>	
40015	<u>(a)</u>	<u>(a)</u>	49451	<u>(a)</u>	
40020	<u>(a)</u>	<u>(a)</u>	49452	<u>(a)</u>	
40026	<u>(a)</u>	<u>(a)</u>	49800	<u>(a)</u>	
40031	<u>(a)</u>	<u>(a)</u>	49890	<u>(a)</u>	
40032	<u>(a)</u>	<u>(a)</u>	49891	<u>(a)</u>	
40040	<u>(a)</u>	<u>(a)</u>	49902	<u>(a)</u>	
40041	<u>(a)</u>	<u>(a)</u>	49903	<u>(a)</u>	
40042	<u>(a)</u>	<u>(a)</u>	63219	<u>(a)</u>	
40066	<u>(a)</u>	<u>(a)</u>	63220	<u>(a)</u>	
40067	<u>(a)</u>	<u>(a)</u>	64500	<u>(a)</u>	
40069	<u>(a)</u>	<u>(a)</u>	97501	<u>(a)</u>	
40072	<u>(a)</u>	<u>(a)</u>	97502	<u>(a)</u>	
40115	<u>(a)</u>	<u>(a)</u>	97503	<u>(a)</u>	
40117	<u>(a)</u>	<u>(a)</u>	97504	<u>(a)</u>	

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 34</u>					
(cont'd)		<u>CLASS GROUP 35</u>		59773	0.17
15406	<u>1.35</u>	51300	<u>0.91</u>	59774	<u>0.14</u>
15488	<u>3.37</u>	51305	<u>0.91</u>	59775	<u>0.18</u>
15733	<u>0.88</u>	51350	<u>1.53</u>	59889	<u>0.56</u>
16009	<u>1.08</u>	51351	<u>1.37</u>		
16588	<u>0.50</u>	51352	<u>1.88</u>	<u>CLASS GROUP 36</u>	
16604	<u>0.84</u>	51355	<u>1.28</u>	50010	<u>5.03</u>
16694	<u>1.66</u>	51356	<u>1.38</u>	50012	<u>1.86</u>
16819	<u>4.78</u>	51575	<u>0.41</u>	50015	<u>3.27</u>
16820	<u>3.70</u>	51666	<u>0.65</u>	50017	<u>2.49</u>
16890	<u>0.56</u>	51767	<u>0.19</u>	50019	<u>1.33</u>
16891	<u>0.61</u>	51777	<u>0.66</u>	50045	<u>5.69</u>
16892	<u>1.11</u>	51790	<u>1.10</u>	50047	<u>0.64</u>
18506	<u>1.76</u>	51833	<u>0.99</u>	51201	<u>0.86</u>
18616	<u>1.34</u>	51900	<u>0.74</u>	51205	<u>2.62</u>
45380	<u>1.03</u>	52315	<u>0.86</u>	51206	<u>0.41</u>
45771	<u>1.57</u>	52744	<u>3.79</u>	51240	<u>10.34</u>
45819	<u>0.51</u>	53374	<u>1.00</u> *	51241	<u>30.72</u>
49239	<u>0.77</u>	53375	<u>0.53</u>	51251	<u>0.89</u>
51315	<u>0.50</u>	53376	<u>0.85</u>	51252	<u>3.12</u>
51357	<u>0.71</u>	53377	<u>0.87</u>	51253	<u>2.66</u>
51358	<u>1.71</u>	53403	<u>0.55</u>	51254	<u>0.83</u>
51359	<u>1.50</u>	53565	<u>0.64</u>	51340	<u>0.85</u>
59925	<u>1.54</u>	55371	<u>2.55</u>	51370	<u>10.10</u>
59926	<u>1.31</u>	55802	<u>0.66</u>	51380	<u>1.01</u>
59927	<u>0.88</u>	56488	<u>1.10</u>	51500	<u>1.91</u>
		56690	<u>0.57</u>	51550	<u>2.36</u>
		57403	<u>1.35</u>	51551	<u>0.82</u>
		58020	<u>1.45</u>	51552	<u>1.42</u>
		58713	<u>0.42</u>	51553	<u>2.53</u>
		59188	<u>2.88</u>	51554	<u>0.24</u>
		59189	<u>3.95</u>	51576	<u>4.54</u>
		59482	<u>3.00</u>	51600	<u>3.09</u>
		59647	<u>1.34</u>	51613	<u>2.04</u>
				51741	<u>5.38</u>
				51752	<u>4.54</u>
				51796	<u>1.96</u>
				51808	<u>6.97</u>
				51809	<u>8.65</u>
				51869	<u>2.31</u>
				51877	<u>13.01</u>
				51889	<u>2.14</u>
				51896	<u>1.00</u> *
				51919	<u>2.16</u>
				51926	<u>2.20</u>
				51927	<u>1.19</u>
				51934	<u>2.41</u>
				51941	<u>2.19</u>
				51942	<u>3.50</u>
				51956	<u>9.45</u>
				51957	<u>8.33</u>
				51958	<u>7.40</u>
				51959	<u>7.58</u>
				51960	<u>1.00</u>
				51970	<u>4.35</u>
				51982	<u>1.28</u>
				51986	<u>5.03</u>
				51999	<u>2.12</u>
				52002	<u>1.86</u>
				52109	<u>0.47</u>
				52134	<u>6.23</u>
				52150	<u>11.47</u>
				52402	<u>0.47</u>
				52432	<u>2.33</u>
				52433	<u>2.13</u>
				52435	<u>2.67</u>
				52438	<u>1.93</u>
				52440	<u>3.03</u>
				52467	<u>2.80</u>

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000		EXPOSURE			TRENDED \$100,000	
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	BASIC LIMIT	DEVELOPMENT FACTOR +@	EXPOSURE TREND #	AVERAGE IPMF *	BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	=
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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	\$100,000			SEVERITY TREND	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *	BASIC LIMIT INDEMNITY DEVELOPMENT	UNALLOCATED LOSS ADJUSTMENT	BASIC LIMIT DEVELOPED & TRENDED LOSSES 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	\$100,000			SEVERITY TREND	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *	BASIC LIMIT INDEMNITY DEVELOPMENT	UNALLOCATED LOSS ADJUSTMENT	BASIC LIMIT INDEMNITY DEVELOPMENT				TRENDED LOSSES 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 ALCCCL 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

A.Y.E.	\$100,000 Basic Limit Losses as of :											
	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months	
12/31/2001	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											
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months			
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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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										
3 Yr Mean	1.481	1.316	1.081	0.994	1.011	1.011	1.011	1.006	1.000	1.012	1.037
Best 3/5	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.	<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	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	<i>0.998</i>	<i>1.001</i>	<i>1.001</i>	<i>0.999</i>			
Best 3/5	1.005	1.002	1.000	1.002	1.000	1.000	1.000	1.000			
A.Y.E.	Development From										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2016				1.008	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.	<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	1.005	1.002	1.000	1.002	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	1.024	
12/31/2018	1.005	1.002	1.000	1.002	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	1.478	
12/31/2020	1.005	1.002	1.000	1.002	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

A.Y.E.	\$100,000 Basic Limit Losses as of :										
	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2001	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.	\$100,000 Basic Limit Losses as of :									
	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.	<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	2.046	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.	<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	0.976	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	<i>1.006</i>	<i>0.995</i>	<i>1.001</i>	<i>1.000</i>			
Best 3/5	1.000	1.000	1.000	1.000	1.002	0.999	0.999	1.000			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
12/31/2016					<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>
12/31/2017				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.	<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	1.000	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
Multistate

Bodily Injury - Occurrence
Incurred Accident Year Incremental ALAE Development

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

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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 <u>3/31/2021</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2018	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 :											
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	10,484,169	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										
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	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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.	<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	0.990	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			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
					<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					1.012	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	<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>243/147</u>	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

A.Y.E.	\$100,000 Basic Limit Losses as of :										
	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2001	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										
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	1.226	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
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	0.992	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			
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
12/31/2016					<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>
12/31/2017				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
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	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
Multistate

Property Damage - Occurrence
Incurred Accident Year Incremental ALAE Development

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

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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
171 to Ultimate Factors :		1.004					

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 <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
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 QUARTER *		PRODUCTS CLASS GROUP SALES EXPOSURE INDICES	YEAR ENDING QUARTER *	PRODUCTS CLASS GROUP SALES EXPOSURE INDICES
2010	1	0.964	2017	1
	2	0.962		2
	3	0.962		3
	4	0.965		4
2011	1	0.969	2018	1
	2	0.974		2
	3	0.979		3
	4	0.982		4
2012	1	0.987	2019	1
	2	0.990		2
	3	0.995		3
	4	1.000		4
2013	1	1.004	2020	1
	2	1.007		2
	3	1.008		3
	4	1.010		4
2014	1	1.012	2021	1
	2	1.016		2
	3	1.019		3P
	4	1.022		4P
2015	1	1.023	2022	1P
	2	1.026		2P
	3	1.027		3P
	4	1.029		4P
2016	1	1.030	2023	1P
	2	1.030		2P
	3	1.029		3P
	4	1.030		4P
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
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 (3) / (2) 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					STATE	STATE	WIDE		STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	OCUR	OCUR	%	OCUR	OCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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

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		STATEWIDE
	ALCCL	ALCCL	RATIO	(4)	ER	(6)	FACTOR	STATE	STATE	%	OCCUR	OCCUR
	(1)	(2)	(3)		(5)		(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 SQUARE: 0.03000 SIGMA SQUARED: 420436.541

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 04
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 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					STATE-	STATE-	STATE-		STATE-
	ALCCL	ALCCL	RATIO	(4)	ER	(6)	FACTOR	MULTI-	MULTI-	WIDE	STATEWIDE	STATEWIDE
	(1)	(2)	(3)		(5)		(7)	STATE	STATE	%	OCCUR	OCCUR
								OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
								(8)	(9)	(10)	(11)	(12)
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

X-TILDE: 0.928 X-TILDE (MONOLINE): 0.946 PI-TILDE 0.0048092
 TAU SQUARE: 0.03000 SIGMA SQUARED: 363142.008

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

SUBLINE: PRODUCTS
 CLASS GROUP : 04
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 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					STATE	STATE	WIDE		STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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 X-TILDE (MONOLINE): 0.94615 PI-TILDE 0.0048092
 TAU SQUARE: 0.03 SIGMA SQUARED: 363142.008

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

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		STATEWIDE
	ALCCL	ALCCL	RATIO	(4)	ER	(6)	FACTOR	STATE	STATE	%	STATEWIDE	STATEWIDE
	(1)	(2)	(3)		(5)		(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

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					STATE-	STATE-	WIDE		STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	STATE	STATE	%	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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		STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	STATE	STATE	%	OCURR	OCURR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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

U

L

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

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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					STATE-	STATE-	WIDE		STATEWIDE
	ALCCL	ALCCL	RATIO		ER		FACTOR	MULTI-	MULTI-	%	OCURR	OCURR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	STATE	STATE	CHANGE	(11)	(12)
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
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
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
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 X-TILDE (MONOLINE): 0.885 PI-TILDE 0.0016742
 TAU SQUARE: 0.11174 SIGMA SQUARED: 248731.944

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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	L
	MONO/MULTI	MONO/MULTI	MONO/MULTI					STATE	STATE	WIDE		STATEWIDE	
	ALCCL	ALCCL	RATIO		ER		FACTOR	OCCUR	OCCUR	CHANGE	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 SQUARE: 0.11174 SIGMA SQUARED: 248731.944

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 07
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 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					STATE-	STATE-	WIDE		STATEWIDE
	ALCCL	ALCCL	RATIO	(4)	ER	(6)	FACTOR	MULTI-	MULTI-	%	OCCUR	OCCUR
	(1)	(2)	(3)		(5)		(7)	STATE	STATE	CHANGE	(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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000		EXPOSURE			TRENDED \$100,000	
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	BASIC LIMIT	DEVELOPMENT FACTOR +@	EXPOSURE TREND #	AVERAGE IPMF *	BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	=
MONOLINE	12/31/2017	\$104,100,214		1.000	1.182		\$123,046,453	
	12/31/2018	\$122,730,073		1.000	1.144		\$140,403,203	
	12/31/2019	\$129,329,062		1.000	1.114		\$144,072,575	
	12/31/2020	\$130,228,896		0.970	1.088		\$137,438,368	
MULTILINE	12/31/2017	\$237,285,396		1.000	1.180	0.989	\$276,916,803	
	12/31/2018	\$261,791,771		1.000	1.144	0.992	\$297,093,868	
	12/31/2019	\$267,141,050		1.000	1.114	0.994	\$295,809,559	
	12/31/2020	\$259,957,505		0.970	1.090	0.994	\$273,203,952	
TOTAL	12/31/2017						\$399,963,256	
	12/31/2018						\$437,497,071	
	12/31/2019						\$439,882,134	
	12/31/2020						\$410,642,320	

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

Utah

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

- (A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for Local 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.

UTAH

LOCAL PRODUCTS/COMPLETED OPERATIONS

FULL & DEDUCTIBLE COMBINED
TOTAL LIMITS PREMIUM

CALCULATION OF EXPOSURE DEVELOPMENT FACTORS

(1) Evaluation Period	(2) Multistate Ratio (a)	(3) State Ratio (b)	(4) Credibility (c)	(5) Weighted Ratio (d)	(6) Credibility Constant (Ki)
15 to 27 Months	1.020	1.028	0.8967	1.027	3,000,000
27 to 39 Months	1.000	0.999	0.4203	1.000	35,000,000
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	1.027	1.000	1.000		1.027

(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 ALCCCL for the latest year. The derivation of this adjustment is explained in Section D.

UTAH
LOCAL PRODUCTS/COMPLETED OPERATIONS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2013	6,678,958	6,778,642	6,772,808	6,770,326	6,777,849	6,777,849	6,777,849	6,777,849
12/31/2014	7,508,903	7,573,161	7,576,335	7,584,475	7,584,525	7,584,525	7,584,525	6,777,849
12/31/2015	7,325,746	7,493,193	7,489,577	7,489,920	7,489,920	7,489,942		
12/31/2016	7,720,649	8,012,918	8,006,774	8,005,194	8,005,692			
12/31/2017	8,176,394	8,435,338	8,406,015	8,405,865				
12/31/2018	8,815,834	8,927,336	8,922,707					
12/31/2019	9,061,296	9,326,671						
12/31/2020	9,352,590							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2013	1.015	0.999	1.000	1.001	1.000	1.000	1.000
12/31/2014	1.009	1.000	1.001	1.000	1.000	1.000	1.000
12/31/2015	1.023	1.000	1.000	1.000	1.000		
12/31/2016	1.038	0.999	1.000	1.000			
12/31/2017	1.032	0.997	1.000				
12/31/2018	1.013	0.999					
12/31/2019	1.029						

Average Best 3 of 5
27:15
 1.028 39:27
 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	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

UTAH

Completed Operations

Bodily Injury
Full Coverage
Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1) Evaluation Period	(2) Multistate Ratio (A)	(3) State Ratio (B)	(4) Credibility (C)	(5) Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.937	4.506	0.4845	1.937*	310,000
27 to 39 Months	1.483	2.389	0.6300	1.483*	350,000
39 to 51 Months	1.096	0.877	0.6031	0.964	380,000
51 to 63 Months	1.006	1.019	0.4552	1.012	420,000
63 to 75 Months	0.976	1.000	0.3185	0.984	470,000
75 to 87 Months	1.000	1.000	0.1768	1.000	520,000
87 to 99 Months	0.996	1.000	0.2351	0.997	580,000
99 to 111 Months	0.997	1.000	0.3188	0.998	640,000
111 to 123 Months	0.991	1.000	0.3130	0.994	710,000
123 to 135 Months	0.997	1.000	0.3543	0.998	790,000
135 to 147 Months	0.998	1.000	0.2841	0.999	880,000
147 to 159 Months	0.999	1.000	0.3103	0.999	980,000
159 to 171 Months	0.998	1.000	0.2148	0.998	1,100,000
171 to 183 Months	1.000	1.000	0.1985	1.000	1,200,000
183 to 195 Months	0.999	1.000	0.1643	0.999	1,400,000
195 to 207 Months	0.998	1.000	0.1216	0.998	1,500,000
207 to 219 Months	0.999	1.000	0.0575	0.999	1,700,000
219 to 231 Months	1.000	1.000	0.0016	1.000	1,900,000
231 to 243 Months	1.000	1.000	0.0003	1.000	2,100,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018		0.964	0.964	1.012	0.984	1.000	0.997	0.998	0.994	0.998	0.999
12/31/2019		1.483	0.964	1.012	0.984	1.000	0.997	0.998	0.994	0.998	0.999
12/31/2020	1.937	1.483	0.964	1.012	0.984	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	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000		0.940
12/31/2019	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000		1.394
12/31/2020	0.999	0.998	1.000	0.999	0.998	0.999	1.000	1.000	1.000		2.700

(A) See Exhibit C19 - Multistate Loss Development.

(B) See Exhibit C19 - Statewide Loss Development.

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

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

* Due to the volatility of Utah Completed Operations data, the 15 to 27 and 27 to 39 months multistate ratios were used to calculate ultimate losses.

UTAH

Completed Operations
 Bodily Injury
 Full Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1) Evaluation Period	(2) Multistate Ratio (A)
15 to 27 Months	0.0607
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.

<u>Months-to-Ultimate</u>	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.489	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	231,591	1,207,900	0.293	354,156	585,747	1.009	591,019
12/31/2019	469	391,715	0.429	167,928	168,397	1.009	169,913
12/31/2020	17,779	461,700	0.489	225,956	243,735	1.009	245,929

(A) See Exhibit C19 - Multistate Loss Development.

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

UTAH
 Completed Operations
 Property Damage
 Full Coverage
 Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1) Evaluation Period	(2) Multistate Ratio (A)	(3) State Ratio (B)	(4) Credibility (C)	(5) Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.235	1.009	0.6994	1.077	860,000
27 to 39 Months	1.117	1.033	0.7120	1.057	940,000
39 to 51 Months	1.076	1.075	0.6975	1.075	980,000
51 to 63 Months	1.051	1.089	0.7008	1.078	1,100,000
63 to 75 Months	1.044	1.008	0.6331	1.021	1,200,000
75 to 87 Months	1.040	1.002	0.6043	1.017	1,300,000
87 to 99 Months	1.026	0.963	0.6155	0.987	1,400,000
99 to 111 Months	1.047	0.970	0.6109	1.000	1,500,000
111 to 123 Months	1.017	0.987	0.5561	1.000	1,600,000
123 to 135 Months	1.014	0.955	0.5594	0.981	1,700,000
135 to 147 Months	1.004	1.001	0.4696	1.003	1,900,000
147 to 159 Months	1.008	0.978	0.4702	0.994	2,000,000
159 to 171 Months	1.008	1.000	0.3148	1.005	2,200,000
171 to 183 Months	1.006	1.000	0.3063	1.004	2,400,000
183 to 195 Months	1.005	1.000	0.1426	1.004	2,600,000
195 to 207 Months	1.002	1.000	0.1333	1.002	2,800,000
207 to 219 Months	1.003	1.000	0.0906	1.003	3,000,000
219 to 231 Months	1.002	1.000	0.0671	1.002	3,200,000
231 to 243 Months	1.001	1.000	0.0118	1.001	3,400,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2018			1.075	1.078	1.021	1.017	0.987	1.000	1.000	0.981	1.003
12/31/2019		1.057	1.075	1.078	1.021	1.017	0.987	1.000	1.000	0.981	1.003
12/31/2020	1.077	1.057	1.075	1.078	1.021	1.017	0.987	1.000	1.000	0.981	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>	<u>ULT:243</u>		<u>Factor</u>
12/31/2018	0.994	1.005	1.004	1.004	1.002	1.003	1.002	1.001	1.002		1.189
12/31/2019	0.994	1.005	1.004	1.004	1.002	1.003	1.002	1.001	1.002		1.257
12/31/2020	0.994	1.005	1.004	1.004	1.002	1.003	1.002	1.001	1.002		1.354

(A) See Exhibit C19 - Multistate Loss Development.

(B) See Exhibit C19 - Statewide Loss Development.

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

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

UTAH
 Completed Operations
 Property Damage
 Full Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0603
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						
<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>
	0.511	0.450	0.369	0.291	0.230	0.183	0.150
<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>
	0.125	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	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	212,476	1,358,826	0.369	501,407	713,883	1.045	746,008
12/31/2019	42,929	757,171	0.450	341,030	383,959	1.045	401,237
12/31/2020	23,960	1,188,492	0.511	606,963	630,923	1.045	659,314

(A) See Exhibit C19 - Multistate Loss Development.

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

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

A.Y.E.	\$100,000 Basic Limit Losses as of :										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	0	0	1,400	587	669	804	804	671	671	1,657	587
12/31/2002	0	0	2,000	2,516	2,621	2,621	2,490	2,490	2,841	2,462	2,462
12/31/2003	655	2,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655	100,655
12/31/2004	1,000	31,750	9,500	104,500	104,500	104,500	104,500	104,500	104,500	104,500	104,500
12/31/2005	0	0	55,000	32,500	47,500	47,500	70,000	70,000	70,000	70,000	70,000
12/31/2006	20,900	77,220	132,720	92,720	122,720	122,720	122,720	122,720	122,720	122,720	122,720
12/31/2007	105,281	105,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281	108,281
12/31/2008	152,192	200,051	130,001	210,000	235,000	210,000	210,000	210,000	210,000	210,000	210,000
12/31/2009	20,926	23,526	30,926	40,926	30,926	30,926	30,926	30,926	30,926	30,926	30,926
12/31/2010	5,000	200,000	135,000	157,000	373,364	286,752	192,567	192,567	192,567	192,567	192,567
12/31/2011	0	0	25,000	86,381	70,000	100,000	100,000	100,000	100,000	100,000	100,000
12/31/2012	4,500	0	25,369	0	7,000	7,000	7,000	7,000	7,000	7,000	7,000
12/31/2013	78,164	143,783	191,811	67,543	71,311	71,311	71,311	33,811			
12/31/2014	8,888	8,348	38,848	33,348	33,348	33,348	33,348				
12/31/2015	89,806	15,000	115,000	115,000	115,000	115,000					
12/31/2016	2,502	212,500	262,500	202,609	247,500						
12/31/2017	51,350	168,350	200,000	200,001							
12/31/2018	215,000	215,001	275,000								
12/31/2019	25,000	231,001									
12/31/2020	126,000										

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	587	587	587	587	587	587	587	587	587
12/31/2002	2,462	2,462	2,462	2,462	2,462	2,462	2,462	2,462	2,462
12/31/2003	100,655	100,655	100,655	100,655	100,655	100,655	100,655		
12/31/2004	104,500	104,500	104,500	104,500	104,500	104,500			
12/31/2005	70,000	70,000	70,000	70,000	70,000				
12/31/2006	122,720	122,720	122,720	122,720					
12/31/2007	108,281	108,281	108,281						
12/31/2008	210,000	210,000							
12/31/2009	30,926								

Completed Operations (Subline Code 336)
 Full Coverage
 UTAH
 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			0.419	1.140	1.202	1.000	0.835	1.000	2.469	0.354	1.000
12/31/2002			1.258	1.042	1.000	0.950	1.000	1.141	0.867	1.000	1.000
12/31/2003	4.053	37.911	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2004	31.750	0.299	11.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005			0.591	1.462	1.000	1.474	1.000	1.000	1.000	1.000	1.000
12/31/2006	3.695	1.719	0.699	1.324	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	1.314	0.650	1.615	1.119	0.894	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.124	1.315	1.323	0.756	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	40.000	0.675	1.163	2.378	0.768	0.672	1.000	1.000	1.000	1.000	1.000
12/31/2011			3.455	0.810	1.429	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2012	0.000		0.000	0.877	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2013	1.840	1.334	0.352	1.056	1.000	1.000	0.474				
12/31/2014	0.939	4.654	0.858	1.000	1.000	1.000					
12/31/2015	0.167	7.667	1.000	1.000	1.000						
12/31/2016	84.932	1.235	0.772	1.222							
12/31/2017	3.278	1.188	1.000								
12/31/2018	1.000	1.279									
12/31/2019	9.240										
3 Yr Mean	4.506	1.234	0.924	1.074	1.000	1.000	0.825	1.000	1.000	1.000	1.000
Best 3/5	4.506	2.389	0.877	1.019	1.000	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	1.000	1.000	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			
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
12/31/2016					<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>
12/31/2017				1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2018			0.877	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019		2.389	0.877	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2020	4.506	2.389	0.877	1.019	1.000	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>	FACTORS	
12/31/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.019
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.894
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.135
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	9.620

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Completed Operations (Subline Code 336)
 Full Coverage
 UTAH
 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	0	0	217	670	833	1,475	1,761	1,821	1,828	1,858	1,876
12/31/2002	0	0	2,860	3,026	4,319	4,507	4,590	4,660	4,660	4,660	4,660
12/31/2003	0	5,109	67,271	73,585	73,585	73,585	73,585	73,585	73,585	73,585	73,585
12/31/2004	0	4,131	12,782	119,881	119,881	119,881	119,881	119,881	119,881	119,881	119,881
12/31/2005	0	0	45,001	53,687	73,689	73,688	73,689	69,895	69,895	69,895	69,895
12/31/2006	21	21	17,618	6,855	6,997	2,744	26,840	26,840	26,840	26,840	26,840
12/31/2007	17,196	181,299	188,219	188,219	188,219	188,219	188,219	188,219	188,219	188,219	188,219
12/31/2008	125,000	95,428	90,587	72,818	92,818	73,938	73,938	73,938	73,938	73,938	73,938
12/31/2009	583	583	20,582	15,878	7,987	7,987	7,987	7,987	7,987	7,987	7,987
12/31/2010	0	0	51,512	51,563	73,593	116,758	117,559	118,083	118,083	118,083	118,083
12/31/2011	0	0	60,000	100,427	164,449	255,427	255,427	255,427	255,427	255,427	
12/31/2012	0	0	34,630	47,001	50,241	50,241	50,241	50,241	50,241		
12/31/2013	0	4,093	14,955	63,734	77,433	77,433	77,433	55,470			
12/31/2014	569	569	929	3,996	10,624		10,624				
12/31/2015	15,196	46,264	87,476	87,476	87,476	87,476					
12/31/2016	0	33,892	93,852	292,912	297,586						
12/31/2017	19,997	59,997	49,306	69,686							
12/31/2018	3,479	53,088	119,013								
12/31/2019	0	469									
12/31/2020	17,779										

<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	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920
12/31/2002	4,660	4,660	4,660	4,660	4,660	4,660	4,660	4,660	
12/31/2003	73,585	73,585	73,585	73,585	73,585	73,585	73,585		
12/31/2004	119,881	119,881	119,881	119,881	119,881	119,881			
12/31/2005	69,895	69,895	70,433	70,433	70,433				
12/31/2006	26,840	26,840	26,840	26,840					
12/31/2007	188,219	188,219	188,219						
12/31/2008	73,938	73,938							
12/31/2009	7,987								

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

A.Y.E.	\$100,000 Basic Limit Losses as of :										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	38,427	32,819	108,845	33,716	33,716	33,716	33,716	38,715	38,716	38,716	40,431
12/31/2002	86,757	90,510	225,010	206,725	189,853	209,853	199,863	202,427	194,853	194,853	189,853
12/31/2003	96,609	61,313	61,313	68,749	68,759	68,749	68,749	68,749	68,749	68,749	93,749
12/31/2004	49,183	124,183	128,930	118,930	199,930	137,323	194,930	214,400	199,930	171,930	171,930
12/31/2005	81,966	176,958	168,002	193,002	171,099	191,099	230,599	221,099	221,099	221,099	191,861
12/31/2006	299,702	344,396	387,026	597,325	530,768	538,554	683,204	764,696	628,870	745,322	699,760
12/31/2007	198,124	180,201	183,007	114,332	141,832	119,740	119,332	119,332	178,332	236,606	123,987
12/31/2008	553,295	835,109	938,708	957,965	1,031,684	947,646	880,793	905,736	905,736	905,935	935,736
12/31/2009	347,558	573,698	618,540	677,645	696,054	675,577	675,577	680,579	697,577	672,592	622,289
12/31/2010	471,965	740,225	863,555	790,355	491,005	549,944	686,610	745,831	588,191	579,891	579,891
12/31/2011	534,320	572,015	576,087	557,601	614,531	1,021,771	970,936	742,929	718,838	700,165	
12/31/2012	524,507	454,313	673,205	603,664	792,736	852,276	910,293	866,631	817,036		
12/31/2013	571,954	479,486	469,176	400,534	441,226	364,418	359,670	334,171			
12/31/2014	999,900	667,499	618,261	769,846	910,436	768,320	708,327				
12/31/2015	758,447	656,746	744,858	732,449	719,203	794,200					
12/31/2016	787,252	845,963	964,351	1,073,766	1,034,027						
12/31/2017	617,450	609,746	550,176	621,223							
12/31/2018	900,923	868,714	901,553								
12/31/2019	482,871	539,271									
12/31/2020	743,510										

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	40,431	40,431	40,431	40,431	40,431	40,431	40,431	40,431	40,431
12/31/2002	189,853	189,853	189,853	189,853	189,853	189,853	189,853	189,853	189,853
12/31/2003	68,749	68,749	68,749	68,749	68,749	68,749	68,749		
12/31/2004	171,930	171,930	171,930	171,930	171,930	171,930			
12/31/2005	191,861	191,861	191,861	191,861	191,861				
12/31/2006	702,796	699,565	696,012	696,012					
12/31/2007	137,018	119,332	119,332						
12/31/2008	935,486	879,511							
12/31/2009	613,577								

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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2001	0.854	3.317	0.310	1.000	1.000	1.000	1.148	1.000	1.000	1.044	1.000
12/31/2002	1.043	2.486	0.919	0.918	1.105	0.952	1.013	0.963	1.000	0.974	1.000
12/31/2003	0.635	1.000	1.121	1.000	1.000	1.000	1.000	1.000	1.000	1.364	0.733
12/31/2004	2.525	1.038	0.922	1.681	0.687	1.420	1.100	0.933	0.860	1.000	1.000
12/31/2005	2.159	0.949	1.149	0.887	1.117	1.207	0.959	1.000	0.868	1.000	1.000
12/31/2006	1.149	1.124	1.543	0.889	1.015	1.269	1.119	0.822	1.185	0.939	1.004
12/31/2007	0.910	1.016	0.625	1.241	0.844	0.997	1.000	1.494	1.327	0.524	1.105
12/31/2008	1.509	1.124	1.021	1.077	0.919	0.929	1.028	1.000	1.000	1.033	1.000
12/31/2009	1.651	1.078	1.096	1.027	0.971	1.000	1.007	1.025	0.964	0.925	0.986
12/31/2010	1.568	1.167	0.915	0.621	1.120	1.249	1.086	0.789	0.986	1.000	
12/31/2011	1.071	1.007	0.968	1.102	1.663	0.950	0.765	0.968	0.974		
12/31/2012	0.866	1.482	0.897	1.313	1.075	1.068	0.952	0.943			
12/31/2013	0.838	0.978	0.854	1.102	0.826	0.987	0.929				
12/31/2014	0.668	0.926	1.245	1.183	0.844	0.922					
12/31/2015	0.866	1.134	0.983	0.982	1.104						
12/31/2016	1.075	1.140	1.113	0.963							
12/31/2017	0.988	0.902	1.129								
12/31/2018	0.964	1.038									
12/31/2019	1.117										
3 Yr Mean	1.023	1.027	1.075	1.043	0.925	0.992	0.882	0.900	0.975	0.986	1.030
Best 3/5	1.009	1.033	1.075	1.089	1.008	1.002	0.963	0.970	0.987	0.955	1.001
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
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	0.995	0.995	1.000								
12/31/2007	0.871	1.000									
12/31/2008	0.940										
3 Yr Mean	0.935	0.998	1.000	1.000	1.000	1.000	1.000	1.000			
Best 3/5	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	<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				1.089	1.008	1.002	0.963	0.970	0.987	0.955	1.001
12/31/2017				1.089	1.008	1.002	0.963	0.970	0.987	0.955	1.001
12/31/2018			1.075	1.089	1.008	1.002	0.963	0.970	0.987	0.955	1.001
12/31/2019		1.033	1.075	1.089	1.008	1.002	0.963	0.970	0.987	0.955	1.001
12/31/2020	1.009	1.033	1.075	1.089	1.008	1.002	0.963	0.970	0.987	0.955	1.001
	<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	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.871
12/31/2017	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.948
12/31/2018	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.019
12/31/2019	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.053
12/31/2020	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.062

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

A.Y.E.	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	6,307	3,831	7,826	20,545	20,545	20,545	20,545	21,175	21,820	22,270	27,871
12/31/2002	3,318	6,933	28,673	38,347	37,817	37,817	37,817	43,872	59,907	59,907	59,907
12/31/2003	1,832	3,258	3,258	6,106	6,106	6,106	6,106	6,106	6,106	6,106	58,699
12/31/2004	5,822	28,429	92,553	128,748	153,090	160,398	148,102	150,684	151,481	156,399	197,257
12/31/2005	7,991	1,336	51,757	57,239	58,727	63,227	90,495	97,247	100,721	102,255	102,255
12/31/2006	34,687	83,450	131,822	273,069	321,432	358,141	538,187	602,417	878,260	1,027,399	984,853
12/31/2007	35,000	8,243	79,778	49,777	44,422	79,978	80,887	80,887	80,887	101,155	112,932
12/31/2008	129,866	179,512	327,526	420,116	537,010	565,900	651,356	633,766	633,766	633,766	653,767
12/31/2009	1,777	107,900	226,020	352,248	486,830	527,278	527,279	543,895	588,266	582,760	622,573
12/31/2010	55,482	135,537	215,277	460,561	471,015	714,649	842,789	939,149	975,995	952,920	953,990
12/31/2011	24,967	52,508	85,348	103,720	103,720	205,161	366,864	527,468	488,482	489,632	
12/31/2012	17,363	33,998	88,105	94,334	117,722	146,533	154,292	154,292	149,754		
12/31/2013	38,457	166,329	204,174	349,173	413,859	665,543	418,479	418,479			
12/31/2014	64,683	118,813	240,937	581,053	825,038	960,653	989,750				
12/31/2015	26,677	120,787	187,192	230,113	272,099	317,304					
12/31/2016	166,121	421,828	523,238	577,510	679,054						
12/31/2017	36,749	66,359	135,446	174,735							
12/31/2018	31,054	142,507	211,601								
12/31/2019	91,031	42,429									
12/31/2020	23,699										

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	30,817	30,817	30,817	30,817	30,817	30,817	30,817	30,817	30,817
12/31/2002	59,907	59,907	59,907	59,907	59,907	59,907	59,907	59,907	
12/31/2003	8,699	8,699	8,699	8,699	8,699	8,699	8,699		
12/31/2004	197,257	197,257	197,257	197,257	197,257	197,257			
12/31/2005	105,457	105,457	105,457	105,457	105,457				
12/31/2006	1,080,659	1,138,453	1,154,979	1,154,979					
12/31/2007	126,719	128,073	128,073						
12/31/2008	650,499	650,499							
12/31/2009	622,573								

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.	<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	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	<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	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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

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	1.004	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			

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

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>
12/31/2016	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 :											
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	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										
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	1,164,386	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						
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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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.	<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	1.037	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.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
12/31/2016					<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>
12/31/2017				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	<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	1.018	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								

A.Y.E	Link Ratios: 171 to Ultimate							
	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	1.000	1.004
12/31/2002	1.010	1.001	1.021	1.004	1.003	1.001	1.001	1.004
12/31/2003	0.997	1.002	1.001	1.000	1.001	1.001	1.001	1.004
12/31/2004	1.004	0.996	1.002	1.001	1.001	1.001	1.001	1.004
12/31/2005	0.988	0.998	1.000	1.001	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	1.001	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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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>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										
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					1.044	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
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	1.008	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.	<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	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.	<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	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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	1.062	1.039	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.	<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	1.004	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			

A.Y.E.	Development From										
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
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	<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	1.014	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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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

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

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2001	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										

<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	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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
	<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	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.	<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	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	<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	1.000	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	934,729	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

A.Y.E.	Link Ratios													
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>			
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	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.	<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	0.960	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						
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From			<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	1.000	1.000	1.000	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	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	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	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	1.000	1.000	1.000
A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>					<u>FACTORS</u>
12/31/2016	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:											
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	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										
A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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	708,874	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												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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

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

A.Y.E	Link Ratios							
	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>	
12/31/2001	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					

Months-to-Ultimate	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.275	0.217	0.137	0.073	0.037	0.011	0.003
Months-to-Ultimate	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.001	0.001	0.000	0.000	0.000	0.000	0.000

A.Y.E	Reported	\$500,000	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
	ALAE as of	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.	<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	1,592,860	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.	<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	2,152,386	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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			
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
	<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	1.016	0.997	1.007	1.006	1.001	1.003	1.003				
12/31/2018	1.016	0.997	1.007	1.006	1.001	1.003	1.003				
12/31/2019	1.016	0.997	1.007	1.006	1.001	1.003	1.003				
12/31/2020	1.016	0.997	1.007	1.006	1.001	1.003	1.003				
	<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	0.996	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	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	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

A.Y.E.	Link Ratios										
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
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	1.153	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

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	1.001	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			

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

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>	
12/31/2016	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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2001	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

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

Months-to-Ultimate	Cumulative Incremental Factors						
	15	27	39	51	63	75	87
	0.329	0.276	0.169	0.113	0.078	0.058	0.037
Months-to-Ultimate	99	111	123	135	147	159	171
	0.005	0.000	-0.018	-0.004	-0.014	0.008	0.000

A.Y.E	Reported	\$500,000	ALAE Factor	Additional ALAE	ALAE at	171-Ultimate	Ultimate
	ALAE as of	Ultimate Indemnity			171 Months	Factor	ALAE
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

(1) <u>EXPOSURE TREND</u>	<u>LOCAL PRODUCTS</u>	<u>COMPLETED OPERATIONS</u>	<u>LOCAL PRODUCTS / COMPLETED OPERATIONS COMBINED</u>
Average Annual Percent Change			
a) 7/1/2018 to 7/1/2023 AYE 12/31/2018	+ 2.0%	+ 2.9%	+ 2.8%
b) 7/1/2019 to 7/1/2023 AYE 12/31/2019	+ 2.2%	+ 2.9%	+ 2.8%
c) 7/1/2020 to 7/1/2023 AYE 12/31/2020	+ 3.1%	+ 3.0%	+ 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) YEAR ENDING QUARTER *	(2) LOCAL PRODUCTS CLASS GROUP SALES EXPOSURE INDICES	(3) COMPLETED OPERATIONS CLASS GROUP PAYROLL EXPOSURE INDICES	(1) YEAR ENDING QUARTER *	(2) LOCAL PRODUCTS CLASS GROUP SALES EXPOSURE INDICES	(3) COMPLETED OPERATIONS CLASS GROUP PAYROLL EXPOSURE INDICES		
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	COMPLETED OPERATIONS				
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				
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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Paid <u>Occurrences</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of Best Fit to Col (4)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
				12/31/2011	\$38,274,746	1,473
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
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 (3) / (2) 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	57001	0.22	15608	0.18	98344	0.04
10145			15839	0.48	98449	1.28
10146	<u>CLASS GROUP 02</u>		15991	1.31	98805	0.069
10352	10026	0.37	15993	0.82	98813	0.100
11039	10042	6.25	16403	2.84	98967	0.51
11258	10060	1.13	16676	0.26	99003	0.06
11259	10065	1.02	18078	2.59	99826	0.035
11288	10066	1.28	18109	0.54	99827	0.031
12374	10071	1.92	18110	0.58	99948	1.00 *
12375	10073	8.77	18206	1.98	99952	0.79
13673	10075	3.09	18335	0.29	99953	0.48
13720	10107	4.44	18506	0.110	99954	0.62
14401	10115	1.42	18507	0.14	99955	0.510
15224	10309	0.31	18708	0.40		
16900	11020	3.55	18834	2.04		
16901	11127	0.16	18911	0.33		
16902	11128	1.29	18912	0.54		
16905	11204	25.54	18920	0.34		
16906	11234	1.06	45819	1.23		
16910	12014	0.73	49618	0.94		
16911	12356	0.54	49619	2.19		
16915	12510	0.45				
16916	12805	2.96	<u>CLASS GROUP 11</u>			
16920	13351	1.00 *	92053	0.034		
16921	13352	0.71	92054	0.013		
16930	13506	1.23	92055	0.013		
16931	13507	2.82	95124	0.066		
16940	13716	1.89	98303	0.30		
16941	13759	2.01	98304	0.18		
18435	14101	0.80	98305	0.09		
18436	14279	1.26	98306	0.049		
18501	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	97650	0.24	96408	6.77
91150	97651	0.29	96409	4.80
91155	97652	0.31	97221	0.70
91340	97653	0.20	97222	1.00 *
91341	97654	0.19	97223	1.58
91342	97655	0.28	98152	0.29
91343	98002	0.063	98157	0.19
91436	98482	0.41	98163	0.110
91507	98483	1.00 *	98164	0.038
91551	98502	0.24	98659	0.22
91555	98636	0.23	98914	0.30
91560	98677	0.66	98949	0.17
91577	98678	0.87	98993	2.04
91746	98806	0.23	99163	0.220
92101	98820	0.23	99803	4.76
92102	98884	0.14	99946	1.34
92215	99004	0.100	99969	1.42
92338	99080	0.47		
92446	99315	0.13		
92447	99321	0.15		
92451	99613	0.15		
92478	99650	0.067		
94007	99746	0.21		
94276				
94569	<u>CLASS GROUP 13</u>			
95410	91125	1.05		
95455	91127	0.66		
95505	91235	1.29		
95625	91265	1.88		
95647	91266	0.50		
96053	91280	1.49		
96410	94381	5.96		

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

LOCAL PRODUCTS
CLASS GROUP: 01

RETAIL STORES - FOOD OR DRUG

CLASS GROUP EXPERIENCE RATIO = (1)
1.27

(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	
DIFFERENTIAL	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	CHANGE	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
U - Upper cap

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

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

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

CLASS GROUP EXPERIENCE RATIO = (1)
1.29

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
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
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

LOCAL PRODUCTS (1)
 CLASS GROUP: 02 RETAIL STORES - NOT FOOD OR DRUG 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	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										(1)
CLASS GROUP: 11										1.40
COMPLETED OPERATIONS - LOW										CLASS GROUP EXPERIENCE RATIO =
(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	DIFF
CLASS	ALCCL	RATIO	CREDIBILITY	RATIO @	TO DIFF #	(2) x (7)	CHANGE	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
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: 12

COMPLETED OPERATIONS - MEDIUM

CLASS GROUP EXPERIENCE RATIO = (1)
1.16

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
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
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 (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		SELECTED	SELECTED
CLASS	IMPLIED CLASS	MONO/MULTI	EXPERIENCE	CREDIBILITY	EXPERIENCE	INDIC. CHG.	DIFF	INDICATED	CHANGE	CHANGE
	DIFFERENTIAL	ALCCL	RATIO		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	* 1.000	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
 U - Upper cap

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

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

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 (1)
 CLASS GROUP: 13 COMPLETED OPERATIONS - HIGH CLASS GROUP EXPERIENCE RATIO = 0.99

(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	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
 U - Upper cap

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

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

UTAH 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
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	-6.5%	-6.5%
OL&T	+3.0%	0.0%
Premises/Operations	-2.9%	-4.0%
Products	-7.5%	-7.5%
Local Products/Completed Operations	-14.5%	-14.5%
Products/Completed Operations	-13.4%	-13.4%
GL Overall	-5.7%	-6.6%

INDICATED
VS. SELECTED

Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines except for Owners, Landlords, and Tenants where a change of 0.0% has been selected to reflect the more favorable recent experience in the experience period.

HISTORICAL
SOURCE DATA

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

ISO reporting companies' voluntary experience.
 Fiscal- accident year data through year ended 9/30/2021 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 6.5%, 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 3.0% increase in ALCCL;
- Implemented loss cost level change (-6.1%);
- A change in exposure trend plus an additional year of trending (+9.2%);
- The effect on ALCCL due to a change in average IPMFs (+0.2%).

The Basic Limit Experience Ratios (BLERs) decreased in 2018 (-6.6%) and 2020 (-11.6%). This is mainly due to favorable experience across several class groups.

Owners, Landlords
and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 5.8%, 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 0.1% decrease in ALCCL;
- Implemented loss cost level change (+3.5%);
- A change in exposure trend plus an additional year of trending (+3.3%).

The BLERs increased in 2017 (+18.0%) and 2018 (+15.5%). This is mainly due to unfavorable experience across several class groups.

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 steadily from 2017 to 2021.

The low BLERs for 2018 (0.827), 2019 (0.764) and 2020 (0.683) are attributable to favorable experience in several class groups.

Owners, Landlords
and Tenants

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

The high BLERs for 2017 (1.153) and 2018 (1.206) are attributable to unfavorable experience in several class groups. The low BLERs for 2020 (0.781) and 2021 (0.645) are attributable to favorable 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 remained stable 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 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 the 2021 review.

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

The multistate Fringe indemnity loss development factors for the 2022 review have increased 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 15, 27 and 39 months-to-ultimate factors which increased by 30.2%, 24.0% and 12.8% respectively. This can largely be attributed to higher 15-to-27, 27-to-39 and 39-to-51 months state link ratios. 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	<p>The BI severity trend selection is +5.5%, up from +4.5% in the previous Fiscal review.</p> <p>The PD severity trend selection is +4.5%, unchanged from +4.5% in the previous Fiscal review.</p> <p>The Fringe severity trend selection is 0.0%, unchanged from 0.0% in the previous Fiscal review.</p>
	Owners, Landlords and Tenants	<p>The BI severity trend selection is +6.5%, up from +4.5% in the previous Fiscal review.</p> <p>The PD severity trend selection is +7.5%, up from +5.5% in the previous Fiscal review.</p> <p>The Fringe severity trend selection is 0.5%, up from 0.0% in the previous Fiscal review.</p>
	Products	<p>The BI severity trend selection is +3.0%, unchanged from +3.0% in the previous review.</p> <p>The PD severity trend selection is +4.5%, down from +5.5% in the previous review.</p>
	Local Products/ Completed Ops	<p>The BI severity trend selection is +5.5%, up from +5.0% in the previous review.</p> <p>The PD selected severity trend is +4.0%, down from +4.5% in the previous review.</p>

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 higher than the prior point.
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Owners, Landlords and Tenants	The latest frequency point is lower than the prior point.
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Products	The latest frequency point is lower than the prior point.
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Local Products/ Completed Ops	The latest frequency point is lower than the prior point.
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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
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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.
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Products	The exposure trend factors are higher than that used in the previous review for all three years.
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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.
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WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 1.040. In the 2021 review the weighted average IPMF was 1.036.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.975. In the 2021 review the weighted average IPMF was 0.974.
	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 0.994. In the Group 4, 2021 review the multistate weighted average IPMF was 1.000.

The IPMF's are applied to the multiline ALCCL.

CLASS GROUP/ TERRITORY/ STATE RELATIVE CHANGE	The class group relative changes for Manufacturers and Contractors vary within reasonable limits.
	The class group relative changes for Owners, Landlords and Tenants vary within reasonable limits.
	For Local Products, Utah's state balanced relative change (0.945) ranks 45th highest overall. In last year's review, Utah's state balanced relative change (0.967) ranked 37th highest overall.

CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of 3.0% in the total statewide ALCCL.
	For Owners, Landlords and Tenants, the change in company mix results in an average decrease of 0.1% 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 001											
Products/Completed Operations (Prod/COPs)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.106	.167	10150	.58	(a)	11204	.36	1.73	13111	1.10	.08
10011	.025	(a)	10151	14.50	-	11205	(a)	-	13112	.066	.054
10012	.029	(a)	10160	2.58	-	11206	.43	-	13201	.56	.123
10015	7.47	-	10204	.26	-	11207	5.42	-	13204	.64	.86
10020	(a)	(a)	10205	.29	-	11208	.93	-	13205	.244	.34
10025	.025	(a)	10210	.47	(a)	11209	4.37	-	13206	(a)	(a)
10026	.75	.025	10211	.47	(a)	11210	1.86	-	13207	(a)	(a)
10027	.025	(a)	10220	5.48	-	11211	9.66	-	13208	(a)	(a)
10036	.42	(a)	10255	.155	.14	11212	1.46	-	13314	.139	.012
10040	.081	.32	10256	.57	.198	11213	1.19	-	13351	.34	.063
10042	.43	.41	10257	.107	.146	11214	2.94	-	13352	.35	.048
10052	5.17	-	10309	.188	.021	11222	.049	-	13410	.89	1.66
10054	4.58	-	10315	.44	(a)	11234	.33	.072	13411	(a)	(a)
10060	.206	.077	10331	10.10	-	11248	.029	.013	13412	.30	1.19
10065	.31	.046	10332	17.50	-	11258	1.18	.182	13453	.35	(a)
10066	.32	.086	10352	.57	.078	11259	1.27	.176	13454	.40	(a)
10070	.061	.134	10367	2.49	-	11273	16.20	-	13455	.41	(a)
10071	.37	.13	10368	3.64	-	11274	15.60	-	13461	(a)	(a)
10072	2.81	-	10375	(a)	-	11288	1.45	.105	13506	1.07	.083
10073	.65	.59	10378	10.30	-	12014	.063	.05	13507	1.28	.181
10075	4.82	.21	10379	4.76	-	12356	1.38	.037	13590	.31	.61
10100	.98	.077	10380	8.13	-	12361	.078	.066	13621	.077	.34
10101	.28	.16	10381	7.04	-	12362	.067	(a)	13670	.044	.018
10105	3.02	-	11007	1.06	-	12373	.025	.022	13673	.90	.021
10107	1.98	.30	11020	.35	.186	12374	.72	.087	13715	.067	.111
10110	25.40	-	11039	.56	.093	12375	.35	.045	13716	.53	.128
10111	.133	.059	11052	2.81	-	12391	.05	.059	13720	.50	.077
10113	.42	-	11101	(a)	(a)	12393	.47	(a)	13759	.206	.136
10115	.83	.096	11120	(a)	-	12467	.194	(a)	13930	.142	.147
10117	7.42	-	11126	.073	.023	12509	.039	.026	14068	.045	.01
10119	(a)	-	11127	.34	.011	12510	.49	.031	14101	.53	.054
10120	16.60	-	11128	.46	.088	12583	.218	(a)	14279	.30	.073
10130	4.12	-	11138	2.53	-	12651	.64	.45	14401	1.19	.123
10132	3.55	-	11155	.249	-	12683	.29	(a)	14405	.62	-
10133	2.71	-	11160	(a)	(a)	12707	.44	.48	14527	.27	.169
10135	(a)	-	11167	.65	-	12797	.092	.177	14655	.103	-
10140	.036	.02	11168	3.36	-	12805	.38	.141	14731	2.79	-
10141	.072	.021	11201	9.26	-	12841	.62	-	14732	.207	-
10145	.35	.016	11202	2.74	-	12927	.109	-	14733	.72	-
10146	.44	.024	11203	.79	.38	13049	.041	.044	14734	.31	-

COMMERCIAL LINES MANUAL
 DIVISION SIX
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\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
14855	.136	.11	16670	4.21	-	18501	.95	.016	40072	(a)	-
14913	.39	.175	16676	.35	.018	18506	.27	.007	40075	21.90	-
15060	(a)	(a)	16694	.26	(a)	18507	.218	.009	40101	7.28	-
15061	(a)	(a)	16705	.213	.113	18570	2.28	-	40102	6.43	-
15062	.122	(a)	16722	(a)	-	18575	(a)	(a)	40111	8.26	-
15063	.142	(a)	16723	(a)	-	18616	.207	.49	40115	(a)	-
15070	.083	-	16750	.121	.035	18707	.01	.006	40117	(a)	-
15119	(a)	-	16751	.121	-	18708	.133	.027	40140	(a)	-
15120	(a)	-	16819	.74	(a)	18833	.119	(a)	41001	.28	-
15123	2.70	-	16820	.57	(a)	18834	.35	.138	41210	(a)	-
15124	.94	-	16881	1.90	(a)	18911	1.09	.022	41421	.28	-
15188	.215	(a)	16890	.087	(a)	18912	2.05	.037	41422	.151	-
15223	.051	.039	16891	.094	(a)	18920	.53	.023	41510	54.90	-
15224	.53	.09	16892	.172	(a)	18991	(a)	-	41603	13.40	-
15300	(a)	-	16900	2.32	.11	19007	1.05	-	41604	7.38	-
15314	.249	(a)	16901	1.49	.148	19051	2.34	-	41620	.78	-
15404	.056	(a)	16902	1.26	.081	19061	(a)	-	41650	18.90	-
15405	.082	(a)	16905	2.44	.095	19795	.36	(a)	41664	35.30	-
15406	.209	.056	16906	1.56	.135	19796	.42	-	41665	4.13	-
15488	.52	(a)	16910	1.39	.07	40005	(a)	-	41666	(a)	-
15538	.44	.02	16911	1.26	.068	40006	(a)	-	41667	96.40	-
15600	1.12	.114	16915	1.43	.067	40010	(a)	-	41668	90.40	-
15607	.109	-	16916	1.19	.078	40015	(a)	-	41669	.63	-
15608	.249	.012	16920	3.17	.153	40020	(a)	-	41670	1.06	-
15656	7.34	-	16921	2.90	.061	40026	(a)	-	41672	(a)	-
15699	.27	-	16930	1.82	.19	40031	(a)	-	41673	(a)	-
15733	.136	.03	16931	1.97	.085	40032	(a)	-	41675	(a)	-
15839	.33	.033	16940	3.96	.061	40040	(a)	-	41677	.16	-
15991	.27	.089	16941	1.58	.108	40041	(a)	-	41678	49.60	-
15993	.23	.056	18078	.121	.17	40042	(a)	-	41679	(a)	(a)
16005	.035	.03	18109	.45	.037	40045	233.00	-	41680	9.84	-
16009	.167	.111	18110	.36	.039	40046	46.00	-	41696	.51	-
16402	1.65	-	18200	(a)	-	40047	16.40	-	41697	.35	-
16403	1.04	.193	18205	.186	.39	40059	5.88	-	41700	(a)	-
16404	1.32	-	18206	.59	.134	40061	3.12	-	41715	6.24	-
16471	.154	-	18335	.42	.02	40063	104.00	-	41716	3.97	-
16501	.075	(a)	18435	1.04	.086	40064	30.70	-	43007	(a)	-
16527	.115	.27	18436	.84	.185	40066	(a)	-	43117	(a)	-
16588	.077	(a)	18437	.61	(a)	40067	(a)	-	43151	10.90	-
16604	.13	.10	18438	1.16	(a)	40069	(a)	-	43152	14.90	-

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43200	41.40	-	44112	3.37	-	45771	.243	.131	47254	(a)	-
43215	(a)	-	44113	(a)	-	45819	.079	.083	47318	9.83	-
43421	11.40	-	44193	(a)	-	45900	.127	.064	47367	.16	-
43422	59.60	-	44194	(a)	-	45901	.109	.039	47420	2.15	-
43424	(a)	-	44222	(a)	-	45937	.094	-	47468	(a)	-
43470	2.95	-	44276	55.60	-	45993	(a)	(a)	47469	2.84	-
43517	(a)	-	44277	36.00	-	46004	18.00	-	47471	2.46	-
43518	15.10	-	44280	.16	-	46005	14.40	-	47473	3.22	-
43550	40.50	-	44311	7.80	-	46112	.029	-	47474	3.60	-
43551	22.50	-	44315	5.24	-	46202	2.30	-	47475	2.84	-
43626	12.10	-	44427	26.30	-	46362	173.00	-	47476	2.84	-
43628	157.00	-	44428	26.50	-	46426	25.30	-	47477	3.78	-
43629	133.00	-	44429	.40	-	46427	33.80	-	47478	3.97	-
43754	(a)	-	44430	.28	-	46510	(a)	-	47600	(a)	-
43760	4.43	-	44431	.88	-	46590	(a)	-	47610	(a)	-
43822	2.35	-	44432	.28	-	46603	2.12	-	48039	29.40	-
43840	.029	-	44433	8.89	-	46604	2.45	-	48177	(a)	-
43860	1.85	-	44434	17.00	-	46606	6.53	-	48178	(a)	-
43889	.66	-	44435	17.60	-	46607	8.98	-	48206	32.00	-
43945	(a)	-	44436	20.60	-	46622	6.85	-	48252	(a)	-
43946	(a)	-	44437	17.10	-	46671	(a)	-	48441	.134	-
43990	(a)	(a)	44438	13.50	-	46700	83.30	-	48557	13.40	-
43991	(a)	-	44439	26.20	-	46773	(a)	-	48558	11.70	-
44009	3.29	-	44440	21.70	-	46822	(a)	-	48600	50.60	-
44010	(a)	(a)	44500	(a)	-	46881	(a)	-	48610	(a)	-
44069	12.90	-	44501	(a)	-	46882	(a)	-	48636	1.17	(a)
44070	3.83	-	45190	1.81	-	46911	23.90	-	48637	10.30	-
44071	4.26	-	45191	1.29	-	46912	43.80	-	48638	5.09	-
44072	2.94	-	45192	1.50	-	46913	(a)	-	48727	(a)	-
44100	10.10	-	45193	.89	-	46914	(a)	-	48808	1.88	-
44101	10.50	-	45210	1.12	-	46915	(a)	-	48924	(a)	-
44102	8.21	-	45224	(a)	-	46916	(a)	-	48925	245.00	-
44103	7.26	-	45225	(a)	-	47050	.64	-	49005	.109	-
44104	3.05	-	45334	23.90	-	47051	(a)	-	49111	2.87	-
44105	(a)	-	45380	.159	(a)	47052	(a)	-	49181	9.60	-
44106	(a)	-	45450	7.02	-	47103	(a)	-	49183	11.70	-
44108	3.58	-	45523	(a)	-	47146	(a)	-	49184	24.70	-
44109	9.05	-	45524	(a)	-	47147	(a)	-	49185	22.50	-
44110	9.26	-	45539	(a)	-	47221	91.40	-	49239	.119	.36
44111	5.69	-	45678	.173	-	47253	(a)	-	49292	.70	-

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 DIVISION SIX
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\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COPs)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
49305	(a)	—	51240	.38	.215	51702	.111	(a)	51986	.185	.082
49333	5.15	—	51241	1.13	.24	51703	.046	(a)	51999	.078	.32
49451	(a)	—	51250	.186	(a)	51734	.086	.43	52002	.068	.104
49452	(a)	—	51251	.033	(a)	51741	.198	.26	52075	.136	.197
49617	.222	.201	51252	.115	.061	51752	.167	.141	52076	.164	(a)
49618	.187	.064	51253	.098	(a)	51767	.019	.007	52109	.017	(a)
49619	.35	.149	51254	.03	.025	51777	.067	.058	52134	.229	.56
49763	2.28	—	51255	.47	(a)	51790	.111	(a)	52137	.054	(a)
49800	(a)	—	51300	.092	.127	51796	.072	(a)	52150	.42	(a)
49801	80.50	—	51305	.092	.76	51808	.26	.53	52315	.087	.27
49802	7.14	—	51315	.077	.08	51809	.32	.173	52341	.034	(a)
49803	12.60	—	51330	.072	.82	51833	.10	.051	52342	.097	(a)
49840	.66	—	51333	.023	.28	51850	.173	(a)	52343	.059	(a)
49870	103.00	—	51340	.031	(a)	51851	.117	(a)	52401	.183	(a)
49890	(a)	—	51350	.154	.115	51852	.28	(a)	52402	.017	(a)
49891	(a)	—	51351	.138	.045	51853	.111	(a)	52432	.086	(a)
49902	(a)	—	51352	.19	.09	51854	.248	(a)	52433	.078	.65
49903	(a)	—	51355	.129	.082	51855	.26	(a)	52435	.098	(a)
50010	.185	.33	51356	.139	.47	51856	.143	(a)	52438	.071	(a)
50011	.065	(a)	51357	.11	.95	51857	.245	(a)	52440	.111	(a)
50012	.068	(a)	51358	.26	.111	51869	.085	.138	52467	.103	(a)
50015	.12	(a)	51359	.232	.62	51877	.48	.156	52469	.036	.085
50017	.091	(a)	51370	.37	2.69	51889	.079	.01	52505	.179	.195
50018	.059	(a)	51380	.037	.039	51896	.037	.017	52547	.159	.058
50019	.049	(a)	51400	.168	(a)	51900	.075	.098	52581	.87	1.80
50045	.209	(a)	51401	.247	(a)	51909	.157	.048	52619	.061	(a)
50047	.024	(a)	51500	.07	.145	51919	.079	(a)	52660	.057	—
51001	.04	.38	51516	.048	—	51926	.081	.041	52744	.38	.052
51005	.008	(a)	51517	.054	—	51927	.044	.10	52767	.145	(a)
51116	.102	.64	51550	.087	.42	51934	.089	.082	52876	(a)	(a)
51201	.032	(a)	51551	.03	.83	51941	.08	.034	52911	.049	.42
51205	.096	.046	51552	.052	.137	51942	.129	—	52967	.018	.052
51206	.015	.37	51553	.093	(a)	51956	.35	.14	53001	.18	.241
51210	.07	(a)	51554	.009	(a)	51957	.31	.37	53077	.086	.204
51211	(a)	(a)	51575	.041	.023	51958	.27	.31	53095	.059	(a)
51220	.242	1.48	51576	.167	.101	51959	.28	(a)	53096	.082	(a)
51221	.134	1.47	51600	.114	.194	51960	.037	.30	53121	.234	.46
51222	.163	4.76	51613	.075	.141	51970	.16	.138	53147	.025	(a)
51224	.171	1.17	51625	.037	(a)	51982	.047	.068	53229	.138	(a)
51230	.029	.64	51666	.066	.085	51985	.045	—	53271	.044	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
53333	.135	.249	55715	.184	.169	56918	.055	(a)	58096	.163	1.35
53374	.101	.191	55716	.27	.41	56919	.14	(a)	58301	.044	.086
53375	.053	.31	55717	.185	(a)	56920	.127	(a)	58302	.044	.042
53376	.086	.159	55718	.179	(a)	56980	.091	(a)	58397	.26	.45
53377	.088	.172	55802	.067	.013	57001	.031	.033	58408	.038	–
53403	.055	(a)	55918	.105	1.76	57002	.02	.08	58409	.048	–
53425	.127	(a)	55919	.014	2.95	57090	.205	.83	58456	.026	–
53565	.065	.081	56040	.01	.028	57146	.13	.64	58457	.037	–
53631	.027	.019	56041	.065	(a)	57202	.081	(a)	58458	.048	–
53632	.031	.029	56042	.082	(a)	57257	.10	.042	58459	.058	–
53731	.029	(a)	56170	.125	(a)	57401	.057	.079	58503	.068	.08
53732	.195	.45	56171	.062	(a)	57403	.136	.03	58532	.088	(a)
53733	.127	.177	56202	.065	.063	57410	.028	.164	58559	.018	(a)
53734	.29	–	56390	.114	.64	57411	.031	(a)	58560	.043	(a)
53803	.30	(a)	56391	.098	.25	57572	.016	.094	58561	(a)	(a)
53901	(a)	(a)	56427	.158	.107	57600	.048	.03	58575	.056	.098
53902	(a)	(a)	56488	.111	.042	57611	.067	.044	58627	.179	.011
53903	(a)	(a)	56567	.13	(a)	57625	.42	(a)	58663	.29	.65
53904	(a)	(a)	56650	.40	(a)	57651	.051	.037	58682	.159	(a)
53905	(a)	(a)	56651	.216	(a)	57690	.087	.38	58713	.042	(a)
53907	.086	.078	56652	.154	(a)	57716	.041	.08	58737	.116	.49
53951	(a)	(a)	56653	.149	(a)	57725	.091	.083	58756	.054	(a)
53952	(a)	(a)	56654	.076	(a)	57726	.07	.025	58757	.39	(a)
53953	(a)	(a)	56690	.058	.31	57798	.026	(a)	58759	.048	(a)
54012	.029	–	56699	.073	.078	57800	.097	(a)	58802	.055	.39
54077	.118	.36	56758	.062	.123	57808	.035	(a)	58813	.132	(a)
54444	(a)	(a)	56759	.063	.07	57809	.036	(a)	58822	.151	(a)
55010	.35	.76	56760	.091	.087	57810	.035	.09	58837	.27	.155
55011	.096	2.01	56805	.119	(a)	57871	.041	.091	58840	.079	.11
55012	.114	.92	56806	.084	(a)	57913	.126	.206	58873	.126	.021
55013	.115	1.13	56807	.084	(a)	57997	.064	–	58903	.035	(a)
55014	(a)	(a)	56808	.109	(a)	57998	.056	.047	58904	.026	.108
55214	.093	.075	56900	.105	(a)	57999	.057	.065	58922	.21	.189
55371	.26	.096	56910	.053	(a)	58009	.057	(a)	59005	.065	.063
55410	(a)	(a)	56911	.112	(a)	58010	.13	(a)	59057	.48	(a)
55426	.14	(a)	56912	.091	.089	58020	.146	(a)	59058	.31	(a)
55597	.023	1.45	56913	.074	(a)	58056	.155	(a)	59188	.29	.047
55647	.046	.065	56915	.44	(a)	58057	.097	(a)	59189	.40	.25
55648	.021	(a)	56916	.39	.26	58058	.087	(a)	59223	.131	.128
55649	.025	(a)	56917	.114	(a)	58095	.123	1.22	59257	.018	.011

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\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
59306	.111	(a)	59923	.012	.006	62003	13.40	-	91125	2.53	1.71
59378	.085	.124	59925	.238	1.15	63010	28.50	-	91127	1.73	1.07
59481	.30	.096	59926	.202	.46	63011	35.60	-	91130	1.21	-
59482	.30	(a)	59927	.136	1.10	63012	50.60	-	91135	.34	(a)
59537	.092	.219	59931	.229	.37	63013	48.00	-	91150	1.63	4.89
59601	.112	1.80	59932	.247	.69	63215	44.20	-	91155	3.62	24.90
59647	.135	.141	59941	.077	(a)	63216	30.70	-	91160	1.01	-
59660	.206	.83	59947	.058	.26	63217	46.80	-	91175	.87	-
59661	.101	(a)	59955	.029	.114	63218	15.80	-	91177	3.82	-
59693	.017	-	59963	.219	.32	63219	(a)	-	91179	3.84	-
59695	(a)	(a)	59964	.51	.059	63220	(a)	-	91190	2.06	(a)
59701	.008	.38	59970	.078	.147	64074	12.80	-	91200	.69	-
59713	.184	.30	59973	.141	(a)	64075	9.01	-	91210	(a)	-
59722	.096	.023	59975	.11	.13	64500	(a)	-	91235	1.99	2.10
59723	.036	.03	59977	.063	(a)	65007	26.90	-	91250	3.00	(a)
59724	.055	.016	59984	.039	.041	66122	11.60	-	91265	14.80	2.42
59725	.069	.126	59985	.151	(a)	66123	6.37	-	91266	7.83	.81
59726	.05	.023	59986	.115	(a)	66309	18.60	-	91280	(a)	3.16
59738	.159	.052	59988	.028	.05	66561	43.10	-	91302	10.70	(a)
59750	.068	.141	59989	.02	.037	67017	40.00	-	91315	3.24	-
59751	.025	(a)	60010	15.80	-	67508	22.70	-	91324	7.22	(a)
59773	.017	.023	60011	18.20	-	67509	16.70	-	91325	(a)	(a)
59774	.014	.127	60012	29.90	-	67510	9.27	-	91340	4.71	7.20
59775	.018	.156	60013	25.60	-	67511	10.00	-	91341	4.39	3.74
59781	.059	.065	60015	19.20	-	67512	43.00	-	91342	4.32	3.45
59782	.088	.62	60016	21.50	-	67513	27.20	-	91343	.97	1.40
59783	.086	(a)	60035	30.40	-	67634	34.60	-	91405	5.49	-
59784	.066	(a)	61000	15.70	-	67635	24.50	-	91436	4.96	2.01
59790	.123	(a)	61212	15.50	-	68001	74.70	-	91481	18.10	-
59798	.225	.33	61216	17.20	-	68439	96.10	-	91507	2.67	2.88
59806	.161	(a)	61217	15.70	-	68500	3.48	-	91523	41.20	-
59867	.138	(a)	61218	10.70	-	68604	1.80	-	91547	.234	-
59886	.019	.087	61223	76.00	-	68606	7.02	-	91551	1.45	.66
59889	.057	.192	61224	24.20	-	68607	5.55	-	91555	1.20	.94
59892	.086	(a)	61225	33.60	-	68702	4.57	-	91560	4.33	4.17
59904	.058	.088	61226	56.60	-	68703	3.43	-	91562	3.23	-
59905	.087	.112	61227	51.80	-	68706	14.70	-	91577	11.60	3.02
59914	.51	.65	62000	11.80	-	68707	14.50	-	91580	5.71	-
59915	.193	.53	62001	9.30	-	90089	4.20	-	91581	(a)	(a)
59917	.036	.222	62002	4.25	-	91111	2.57	5.32	91582	(a)	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91583	(a)	(a)	94444	(a)	(a)	97223	1.99	2.57	98308	1.11	.84
91584	(a)	(a)	94569	2.86	3.74	97308	.61	-	98309	5.19	1.86
91585	(a)	(a)	94590	12.30	-	97447	1.99	4.89	98344	.73	.64
91586	(a)	(a)	94617	3.89	-	97501	(a)	-	98405	1.21	-
91587	(a)	(a)	94638	(a)	-	97502	(a)	-	98413	14.00	(a)
91588	(a)	(a)	95124	1.44	1.12	97503	(a)	-	98414	12.80	(a)
91589	(a)	(a)	95233	3.07	-	97504	(a)	-	98415	1.69	(a)
91590	3.36	-	95305	3.34	-	97650	3.56	3.45	98423	4.01	(a)
91591	(a)	(a)	95306	4.76	-	97651	5.89	4.17	98424	6.81	(a)
91606	11.90	-	95310	7.98	1.09	97652	5.11	4.46	98425	2.79	(a)
91618	(a)	(a)	95357	1.21	-	97653	3.04	2.71	98426	2.47	(a)
91629	2.42	(a)	95358	(a)	-	97654	5.31	2.73	98427	2.40	-
91636	4.16	-	95410	4.31	2.59	97655	4.55	4.03	98428	(a)	-
91641	1.13	(a)	95455	5.02	1.51	98002	.82	.91	98429	1.08	-
91666	.91	(a)	95487	2.31	(a)	98003	.95	(a)	98430	(a)	-
91722	3.64	(a)	95505	2.34	2.01	98090	.128	-	98449	3.45	21.60
91746	3.23	5.32	95620	1.87	(a)	98091	.139	-	98482	3.70	5.90
91805	.203	-	95625	5.10	3.45	98092	.42	-	98483	5.46	14.40
92053	.50	.57	95630	(a)	(a)	98111	.50	-	98502	5.23	3.45
92054	.172	.22	95647	2.40	5.32	98150	(a)	-	98555	2.43	-
92055	4.79	.22	95648	(a)	(a)	98151	(a)	-	98597	.55	-
92101	7.49	2.88	96053	1.82	4.03	98152	2.77	.47	98598	.187	-
92102	4.51	3.17	96317	1.26	-	98153	3.12	(a)	98601	6.26	(a)
92215	2.86	2.88	96408	3.73	11.00	98154	3.68	(a)	98622	(a)	-
92338	1.73	1.87	96409	3.45	7.81	98155	5.15	(a)	98623	(a)	-
92445	2.38	-	96410	3.03	7.91	98156	(a)	(a)	98624	.98	-
92446	5.70	1.73	96611	1.08	1.34	98157	3.29	.31	98636	2.45	3.31
92447	4.98	1.42	96702	4.29	(a)	98158	(a)	(a)	98640	108.00	-
92451	1.99	2.16	96703	(a)	-	98159	2.21	(a)	98658	5.32	-
92453	3.15	-	96816	4.03	-	98160	4.67	(a)	98659	.95	.36
92478	1.56	1.58	96872	4.46	(a)	98161	5.24	(a)	98677	17.00	9.50
92593	26.20	-	96930	(a)	-	98162	(a)	(a)	98678	15.10	12.50
92663	.56	-	97002	(a)	(a)	98163	5.50	.179	98698	(a)	(a)
94007	10.70	4.61	97003	(a)	(a)	98164	1.68	.062	98699	4.92	(a)
94099	2.43	-	97047	3.29	-	98257	1.44	-	98705	7.53	-
94225	8.57	-	97050	2.55	-	98303	10.30	5.07	98710	3.42	-
94276	4.46	4.03	97111	5.15	-	98304	5.32	3.04	98751	4.03	-
94304	2.54	(a)	97220	.32	(a)	98305	2.64	1.52	98805	4.46	1.28
94381	4.78	9.70	97221	(a)	1.14	98306	6.79	.83	98806	2.28	3.31
94404	4.23	3.87	97222	1.32	1.63	98307	1.69	.46	98810	3.72	-

COMMERCIAL LINES MANUAL
 DIVISION SIX
 GENERAL LIABILITY
 LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/Cops)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
98813	3.59	1.69	99620	.47	-						
98820	8.52	3.31	99650	1.08	.96						
98871	(a)	(a)	99709	2.66	(a)						
98884	2.22	2.01	99718	1.37	-						
98914	.65	.49	99746	2.33	3.02						
98949	.91	.28	99760	.27	-						
98967	3.48	8.62	99777	6.44	-						
98993	4.68	3.32	99793	2.95	-						
99003	1.65	1.03	99798	(a)	(a)						
99004	2.98	1.44	99803	(a)	7.75						
99080	1.17	6.76	99826	.73	.59						
99081	(a)	-	99827	.42	.52						
99082	(a)	-	99851	1.72	-						
99083	(a)	-	99917	2.78	-						
99084	(a)	(a)	99938	3.12	-						
99085	(a)	(a)	99943	9.05	-						
99111	1.70	-	99946	6.74	2.18						
99160	(a)	-	99948	5.64	16.90						
99163	4.06	.36	99952	5.45	13.30						
99165	.89	(a)	99953	5.88	8.19						
99220	1.43	(a)	99954	4.28	10.40						
99221	(a)	(a)	99955	5.36	8.62						
99222	2.68	(a)	99963	.67	-						
99223	.25	(a)	99969	2.60	2.35						
99303	13.60	-	99975	4.76	-						
99310	3.40	(a)	99986	(a)	-						
99315	10.00	1.87	99987	(a)	-						
99321	9.71	2.16	99988	2.29	-						
99445	(a)	(a)									
99471	.65	-									
99505	3.96	-									
99506	4.87	-									
99507	4.25	-									
99570	2.28	(a)									
99571	.55	(a)									
99572	1.08	(a)									
99573	1.03	(a)									
99600	1.30	-									
99613	8.60	2.16									
99614	2.90	-									