

LOSS COSTS – IMPLEMENTATION

MARCH 30, 2023

GENERAL LIABILITY

LI-GL-2023-088

MONTANA GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED

KEY MESSAGE

Revised overall prospective loss costs for -4.4% to be implemented.

BACKGROUND

In circular [LI-GL-2023-043](#), 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 COVID19. 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 continue to include 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.

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-2023-BGL1](#), which presents a review of General Liability loss cost experience.

Refer to the attachment(s) for complete details.

For more information on the status of filings in a particular state, including filed and approved documents, associated circulars and links to Print Ready Manuals and Commercial Lines Manual, please feel free to access our [Filings](#) feature within the ISOnet Circulars product.

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 November 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 November 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.

In all correspondence with the Insurance Department on this revision, you should refer to ISO Filing Number [GL-2023-BGL1](#) and SERFF Tracking Number [ISOF-133610471](#), NOT this circular number.

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

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2023-005](#) 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 11-23 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-CL-2023-005](#) (02/21/2023) Commercial Lines Revised Lead Time Requirements Listing
- [LI-GL-2023-043](#) (02/15/2023) General Liability Basic Limit Experience For 2023 Group 1 Jurisdictions Reviewed By Staff

ATTACHMENT(S)

- GL-2023-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.

COPYRIGHT EXPLANATION

The material distributed by Insurance Services Office, Inc. is copyrighted. All rights reserved. Possession of these pages does not confer the right to print, reprint, publish, copy, sell, file or use same in any manner without the written permission of the copyright owner. Permission is hereby granted to members, subscribers and service purchasers to reprint, copy or otherwise use the enclosed material for purposes of their own business use relating to that territory or line or kind of insurance, or subdivision thereof, for which they participate, provided that:

- (A) Where ISO copyrighted material is reprinted, copied, or otherwise used **as a whole**, it must reflect the copyright notice actually shown on such material.
- (B) Where ISO copyrighted material is reprinted, copied, or otherwise used **in part**, the following credit legend must appear at the bottom of each page so used:
Includes copyrighted material of Insurance Services Office, Inc., with its permission.

IMPORTANT NOTICE FOR USERS OF ISO PRODUCTS AND SERVICES

Please make sure that your company has authorized your use of this product and has complied with the requirements applicable in the jurisdiction where you plan to use it.

We distribute both state-specific and multistate products and services. We do not distribute all the multistate products and services for use in every jurisdiction due to corporate policy, regulatory preference, or variations or lack of clarity in state laws.

We provide participating insurers with information concerning the jurisdictions for which our products and services are distributed. Even in those jurisdictions, each insurer must determine what filing requirements, if any, apply; and whether those requirements have been satisfied.

Now, as in the past, all of our products and services are advisory, and are made available for optional use by participating insurers as a matter of individual choice. Your company must decide for itself which, if any, ISO products or services are needed or useful to its operation and how those selected for use should be applied. We urge that you be guided by the advice of your attorneys on the legal requirements.

CONTACT INFORMATION

If you have any questions concerning:

- The actuarial content of this circular, please contact:
Ping Hsin Lee
Actuarial Operations, Casualty
201-469-2548
Ping.Lee@verisk.com
casualtyactuarial@verisk.com
- The non-actuarial content of this circular, please contact:
Christopher Woolis
Production Operations, Compliance and Product Services
201-469-2928
prodops@verisk.com
- Other issues for this circular, please contact Customer Support:
E-mail: info@verisk.com
Phone: 800-888-4476

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.

MONTANA GL-2023-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 -4.4% change from the current ISO loss costs. Please note that throughout this document the term loss costs means advisory prospective loss costs.

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

DEFINITION OF
THE ISO
ADVISORY
PROSPECTIVE
LOSS COSTS

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

CONSIDERATION
OF COVID-19

In GL-2021-BGL1, loss costs for nine 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 continue to include 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.

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	-11.3%	-11.3%
OL&T	+2.9%	+2.9%
Premises/Operations	-4.6%	-4.6%
Products	-14.6%	-14.6%
Local Products/Completed Operations	-2.7%	-2.7%
Products/Completed Operations	-4.0%	-4.0%
GL Overall	-4.4%	-4.4%

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

INDICATED
VS. SELECTED

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

CAPPING

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

PRIOR ISO
REVISIONS

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

HISTORICAL
SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Calendar-accident year data through year ended 12/31/2021 for Premises/Operations.
- Calendar-accident year data through year ended 12/31/2021 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 11/1/2023. The Products/Completed Operations portion of this review uses a trend date of 10/1/2023 because of the multistate nature of the review. To adjust the loss and exposure data to levels expected to prevail during the period when the revised indications are assumed to be in effect, historical losses and exposures have been multiplied by trend factors. These trend factors are based on changes in cost, frequency and inflation sensitive exposure bases that are expected to arise between the historical experience period and the prospective period during which the revised loss costs will be in effect. For a summary of the selected annual trend factors, see Exhibits C7, C14 and C21.

For Premises/Operations, occurrence cost data and occurrence frequency data through 12/31/2021 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2021 were used.

ADJUSTMENTS
TO
REPORTED
EXPERIENCE
(CONT'D)

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

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

In this review, multistate reported paid losses, ALAE, and occurrences have been developed to ultimate settlement level in the trend exhibits using paid development techniques. This has been done in the interest of stability of ultimate loss, ALAE and occurrence estimates from one review to another.

TEN
LARGEST
COMPANY
GROUPS IN
ISO
DATA
BASE

OTHER LIABILITY (ASLOB 17.0)

PRODUCTS LIABILITY (ASLOB 18.0)

1. Cincinnati Insurance Co.	1. Fireman's Fund Insurance Co.
2. Travelers Indemnity Co.	2. Selective Insurance Group
3. Liberty Mutual Insurance Co.	3. Cincinnati Insurance Co.
4. Employers Mutual Casualty Co.	4. Travelers Indemnity Co.
5. Continental Casualty Co.	5. Continental Casualty Co.
6. Western National Mutual Insurance Co.	6. Liberty Mutual Insurance Co.
7. Acuity A Mutual Insurance Co.	7. Zurich American Insurance Co.
8. Tokio Marine Cos.	8. United Fire & Casualty Co.
9. Nationwide Mutual Insurance Co.	9. Nationwide Mutual Insurance Co.
10. Zurich American Insurance Co.	10. Sentry Insurance 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 12/31/2021 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 12/31/2021 is:

Statewide - Other Liability (ASLOB 17.0)	32.5 %
Multistate - Products Liability (ASLOB 18.0)	30.9 %

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.

This material has been developed exclusively by the staff of Insurance Services Office, Inc.

COPYRIGHT
EXPLANATION

The material distributed by Insurance Services Office, Inc. is copyrighted. All rights reserved. Possession of these pages does not confer the right to print, reprint, publish, copy, sell, file or use same in any manner without the written permission of the copyright owner.

MONTANA
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2022-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-8.4%	-8.4%	-8.4%
OL&T		-2.2%	-2.2%	-2.2%
Prem/Ops Combined		-5.4%	-5.4%	-5.4%
Products		-14.0%	-14.0%	-14.0%
Local Products/Completed Ops		-9.8%	-9.8%	-9.8%
Products/Completed Operations		-10.3%	-10.3%	-10.3%
General Liability Overall	11/1/2022	-6.8%	-6.8%	-6.8%

Document: GL-2021-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-3.6%	-3.6%	-3.6%
OL&T		-0.2%	-1.2%	-1.2%
Prem/Ops Combined		-1.9%	-2.4%	-2.4%
Products		-7.2%	-7.2%	-7.2%
Local Products/Completed Ops		+11.0%	+11.0%	+11.0%
Products/Completed Operations		+8.8%	+8.8%	+8.8%
General Liability Overall	7/1/2021	+1.0%	+0.7%	+0.7%

Document: GL-2020-BGL1

<u>Coverage</u>	<u>Effective Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-4.1%	-4.1%	-4.1%
OL&T		+3.5%	0.0%	0.0%
Prem/Ops Combined		-0.3%	-2.1%	-2.1%
Products		+5.3%	+5.3%	+5.3%
Local Products/Completed Ops		+12.3%	+12.3%	+12.3%
Products/Completed Operations		+11.5%	+11.5%	+11.5%
General Liability Overall	7/1/2020	+2.5%	+1.2%	+1.2%

**MONTANA
GENERAL LIABILITY
TABLE OF CONTENTS**

	Explanatory Pages	Corresponding Exhibits
SECTION A - SCOPE OF REVISION		
Statewide Loss Cost Level Changes		EXHIBIT A1
Territory Loss Cost Level Changes		EXHIBIT A2
Class Group Loss Cost Level Changes -Premises/Operations		EXHIBIT A3
Class Group Loss Cost Level Changes-Prod/LPCO		EXHIBIT A4
Explanation of Loss Cost Changes by Class	A-1	EXHIBIT A5
Revised Prospective Loss Costs by Class and Percentage Changes		EXHIBIT A6
SECTION B – CALCULATION OF INDICATIONS		
Overview of ISO Actuarial Procedures	B-1-B-7	
Determination of Indicated Loss Cost Level Change	B-8	
Manufacturers and Contractors		EXHIBIT B1
Owners, Landlords and Tenants		EXHIBIT B2
Products		EXHIBIT B3
Local Products/Completed Operations		EXHIBIT B4
Relative Change Analysis	B-9-B-15	
Manufacturers and Contractors:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B5
Summary of Experience Used In Relative Change Analysis		EXHIBIT B6
Owners, Landlords and Tenants:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B7
Summary of Experience Used in Relative Change Analysis		EXHIBIT B8
Products:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B9
Summary of Experience Used in Relative Change Analysis		EXHIBIT B10
Local Products/Completed Operations:		
Basic Limit Relative Change Analysis With Monoline Indicated Loss		
Cost Level Change by Class Group		EXHIBIT B11
Relative Change Analysis by State		EXHIBIT B12
Summary of Experience Used in Relative Change Analysis		EXHIBIT B13

**MONTANA
GENERAL LIABILITY
TABLE OF CONTENTS**

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

SECTION D – CONSIDERATION OF COVID

Introduction	D-1	
Loss Cost Adjustments General Liability	D-1-D-2	

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.

For Local Products/Completed Operations, the procedure 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>
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 was revised in the GL-2022-BGL1 filing 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>
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>

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 December 31, 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, 2018, 2019, 2020, and 2021 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 March 31, 2022. Products/Completed Operations data is evaluated as of March 31, 2022.

For example, the accident year ending December 31, 2021 includes all exposures earned during the period from January 1, 2021 through December 31, 2021.

The immature experience reported as of 15 and 27 months for accident years ending 12/31/2021 and 12/31/2020 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 March 31, 2022 for Premises/ Operations and March 31, 2022 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.

EXPLANATION OF LOSS DEVELOPMENT

IMPORTANCE OF APPLICATION

The application of loss development factors reflects the important ratemaking concept that all of the losses for a particular accident year have not been finally determined at the time the experience is compiled.

APPLICATION OF LOSS DEVELOPMENT FACTORS

The incurred losses and allocated loss adjustment expenses underlying the Premises/Operations statewide loss cost level indications were evaluated as of March 31, 2022. Products/Completed Operations data is evaluated as of March 31, 2022.

For example, the accident year ending December 31, 2021 includes all losses and allocated loss adjustment expenses paid on accidents occurring from January 1, 2021 through December 31, 2021 and all losses and loss adjustment expenses outstanding on those policies as of March 31, 2022, 15 months after the inception of the accident year.

The immature experience reported as of 15, 27, 39 and 51 months for accident years ending 12/31/2021, 12/31/2020, 12/31/2019, and 12/31/2018 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 December 31, 2021 evaluated as of March 31, 2022. 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,

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

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	<p>Calculation of the unallocated loss adjustment expense factor is based on multistate data for ISO member and subscriber companies (see Multistate review of ULAE Experience in EXHIBIT C6, EXHIBIT C13 and EXHIBIT C20). The adjustment is calculated by using unallocated expenses as a percent of losses and allocated expenses.</p> <p>Starting with the 2011 review, experience for CMP Liability has been included with the data used to select the ULAE factor.</p> <p>For this review the factor is 1.075.</p>

EXPLANATION OF TREND CALCULATION

EXPOSURE TREND

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

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

For M&C, exposures are calculated based upon sales by manufacturers and average hourly earnings of contracting workers. For OL&T Class Group 16, exposures are calculated based upon the four-quarter moving average quarterly price deflator of state and local government expenditures. The exposure trend for OL&T Class Groups 1-13 is based upon the average annual growth rates in consumption components. For Premises/Operations exposure trend detail, see 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 (chain ladder link ratio for indemnity and an increment ALAE method for ALAE). The procedure to determine the ultimate ALAE underlying the severity trend analysis is 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. 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.

Given the difference in time between the end of the experience period and available external data related to trend (CPI for example) when this filing was developed, the external data has been reviewed and taken into account as part of the trend selections. This has become more important with the significant changes in inflation in recent times. The impact of any changes in inflation on insurance losses may not be fully reflected in the historical trend data.

For Products, the exponential curve does not fit the data well. Given the current inflationary environment, the impact of the pandemic and the other considerations mentioned above, we are maintaining the same selections as in the 2022 review.

FREQUENCY TREND

The historical occurrence frequency data are displayed in EXHIBIT C7, EXHIBIT C14 and EXHIBIT C21. For Premises/Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2008 - 12/31/2021. For Products/Completed Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2008 - 12/31/2021. 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 Manufacturers and Contractors, Owners, Landlords and Tenants and Products. For Local Products/Completed Operations, we have selected 0.0%. These selections are consistent with a measured approach toward frequency trend selections, which reflects the difficulty of predicting turning points for cyclical and volatile data along with the amplifying effects that varying frequency trend selections have on indicated loss cost level changes.

For Premises/Operations and Products/Completed Operations, frequency trend data includes pandemic impacted periods. It is expected that the sharpest economic and pandemic disruptions have already occurred, but the effects may persist in muted form for some time. Less reliance than normal has been placed on the frequency trend data for the latest points (year ending 12/31/2020 and year ending 12/31/2021) 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:

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

The rule for Owners, Landlords and Tenants is:

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

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

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

For Manufacturers and Contractors:

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

For Owners, Landlords and Tenants:

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

For Products:

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

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

CREDIBILITY STANDARDS

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

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

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

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

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

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

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

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

The present CGL class groups and countrywide differentials and class exceptions for Premises/Operations classifications are presented in EXHIBIT C8 - Class Groups and Differentials and Class Exceptions - Page C-16. Class groups 14 and 39 are A-rated class groups and are not reviewed in this document. Class groups 1-14 and 16 are considered OL&T, while class groups 30-39 are considered M&C.

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

CLASS EXCEPTIONS

The following class exceptions apply by state:

Class Group 10

47469 Not valid for New Jersey

Class Group 13

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

Class Group 14

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

Class Group 32

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

Class Group 33

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

Class Group 35

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

Class Group 38

41620 Not valid for New York

Class Group 39

93169 Valid only for Louisiana

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

The present class groups for Products classifications are presented in EXHIBIT C15 - Class Groups and Calculation of Proposed Class Loss Costs. Class group 21 is an A-rated class group and is not reviewed in this document.

Multistate proposed Products class loss costs are calculated as the product of the class index, the class group relative change, the multistate loss cost level change and a 'build back' factor to ensure that the selected multistate overall change is achieved. Capping is performed by comparing the proposed loss costs to the present multistate loss costs. The class index is determined using credibility weighted experience ratios, where a Bayesian credibility procedure is used. See EXHIBIT C15 and Pages C-18 to C-19 - Class Groups and Calculation of Proposed Class Loss Costs for details of the calculation of multistate class loss costs.

CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

Explanatory Notes

The following are definitions of the columns for the Products calculation of proposed loss costs shown on EXHIBIT C15.

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

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

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

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

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

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 filed with the 2022 revisions.

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
-------	-------------------------

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

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.

LOSS COST ADJUSTMENTS GENERAL LIABILITY

In GL-2021-BGL1, loss costs for nine classifications were adjusted due to the anticipation of long-term behavioral, social, and economic changes as a result of COVID-19. The expectation, based on the information currently available, was that those changes would have a material impact on prospective loss costs for certain risks. To reflect these changes, judgmentally selected adjustment factors were applied to the loss costs for those nine classes.

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

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

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

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

LOSS COST
ADJUSTMENTS
GENERAL LIABILITY
(Cont'd)

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

MONTANA

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)	- 11.1%	+ 3.8%	- 4.1%				
Statewide Indicated Monoline Loss Cost Level Change (See Section B)	- 11.3%	+ 2.9%	- 4.6%	- 14.6%*	- 2.7%**	- 4.0%	- 4.4%
Statewide Selected Monoline Loss Cost Level Change	- 11.3%	+ 2.9%	- 4.6%	- 14.6%*	- 2.7%	- 4.0%	- 4.4%

* 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.

MONTANA

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

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	<u>LATEST YEAR MONO/MULTI AGGREGATE LOSS COSTS AT CURRENT LEVEL (ALCCL)</u>	<u>INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING</u>	<u>LOSS COST LEVEL CHANGE AFTER CAPPING</u>
001	Entire State	\$5,297,596	+ 2.9%	+ 2.9%
	STATEWIDE TOTAL	\$5,297,596	+ 2.9%	+ 2.9%

MONTANA
PREMISES/OPERATIONS
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR	INDICATED LOSS	LOSS COST
		MONO/MULTI ALCCL	COST LEVEL CHANGE BEFORE CAPPING	LEVEL CHANGE AFTER CAPPING
30	SERVICE	\$ 331,047	- 10.9%	- 10.8%
31	LIGHT CONTRACTING	\$ 806,455	- 10.9%	- 10.9%
32	MEDIUM CONTRACTING	\$ 2,530,395	- 11.6%	- 11.5%
33	HEAVY CONTRACTING	\$ 646,319	- 11.7%	- 11.6%
34	DEALERS OR DISTRIBUTORS	\$ 854,018	- 8.4%	- 8.3%
35	LIGHT MANUFACTURERS	\$ 35,940	- 12.1%	- 12.7%
36	MEDIUM MANUFACTURERS	\$ 276,279	- 16.2%	- 16.4%
37	HEAVY MANUFACTURERS	\$ 310,580	- 15.8%	- 15.7%
38	MISCELLANEOUS OPERATIONS	\$ 208,623	- 9.1%	- 9.3%
	TOTAL	\$ 5,999,656	- 11.3%	- 11.3%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR	INDICATED LOSS	LOSS COST
		MONO/MULTI ALCCL	COST LEVEL CHANGE BEFORE CAPPING	LEVEL CHANGE AFTER CAPPING
01	FOOD AND BEVERAGE (RETAIL)	\$ 265,403	+ 3.1%	+ 3.0%
02	RESTAURANTS	\$ 1,075,948	- 2.0%	- 1.9%
03	STORES	\$ 467,289	+ 7.2%	+ 7.1%
04	VENDING AND RENTAL	\$ 20,068	+ 1.4%	+ 1.5%
05	FOOD AND BEVERAGE DISTRIBUTORS	\$ 75,827	- 1.0%	- 1.2%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	\$ 55,179	+ 5.0%	+ 5.0%
07	CLUBS, AMUSEMENTS AND SPORTS	\$ 501,804	+ 6.5%	+ 6.5%
08	HEALTH CARE FACILITIES	\$ 46,570	+ 2.5%	+ 2.5%
09	HOTELS AND MOTELS	\$ 716,638	- 0.4%	- 0.4%
10	SCHOOLS AND CHURCHES	\$ 226,329	+ 6.5%	+ 6.4%
11	APARTMENTS	\$ 396,209	+ 4.5%	+ 4.5%
12	BUILDINGS AND OFFICES	\$ 1,379,271	+ 4.7%	+ 4.8%
13	MISCELLANEOUS PREMISES	\$ 47,387	+ 3.6%	+ 3.7%
16	GOVERNMENTAL SUBDIVISIONS	\$ 23,675	0.0%	0.0%
	TOTAL	\$ 5,297,596	+ 2.9%	+ 2.9%

MONTANA

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	\$ 28,571,513	- 21.0%	\$ 49,524	- 7.7%	- 7.7%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	\$ 38,212,336	- 16.1%	\$ 367,846	- 14.2%	- 14.2%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	\$ 4,439,588	- 17.4%	\$ 1,193	- 4.7%	- 4.7%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	\$ 34,541,014	- 18.5%	\$ 96,339	- 18.0%	- 18.0%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	\$ 8,255,091	- 19.9%	\$ 15,129	- 24.2%	- 24.2%
	PRODUCTS SUBTOTAL	\$ 114,019,542	- 18.4%	\$ 530,031	- 14.6%	- 14.6%
01	RETAIL STORES-FOOD OR DRUG			\$ 93,127	+ 15.5%	+ 15.5%
02	RETAIL STORES-NOT FOOD OR DRUG			\$ 328,893	+ 0.5%	+ 0.5%
11	COMPLETED OPERATIONS-LOW			\$ 245,442	+ 1.6%	+ 1.6%
12	COMPLETED OPERATIONS-MEDIUM			\$ 3,509,786	- 3.8%	- 3.8%
13	COMPLETED OPERATIONS-HIGH			\$ 238,165	- 2.9%	- 2.7%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 4,415,413	- 2.7%	- 2.7%
	TOTAL			\$ 4,945,444	- 4.0%	- 4.0%

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 -31% relative to current loss costs;
- OL&T classes reflect an upper cap of +28% and a lower cap of -20% relative to current loss costs;
- Products classes reflect an upper cap of +25% and a lower cap of -38% relative to current multistate loss costs;
- Local Products/Completed Operations classes reflect an upper cap of +25% and a lower cap of -23% relative to current loss costs.

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

M&C: 1.000 OL&T: 1.000 LP/CO: 1.000

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	001	0.151	0.143	+5.6		10145	001	0.540	0.540	0.0		11201	001	12.800	14.100	-9.2	
10011	001	0.036	0.034	+5.9		10146	001	0.310	0.300	+3.3		11202	001	3.800	4.180	-9.1	
10012	001	0.042	0.040	+5.0		10150	001	0.480	0.450	+6.7		11203	001	1.120	1.060	+5.7	
10015	001	5.160	4.850	+6.4		10151	001	12.100	11.200	+8.0		11204	001	0.300	0.280	+7.1	
10025	001	0.036	0.034	+5.9		10160	001	2.150	2.000	+7.5		11206	001	0.600	0.660	-9.1	
10026	001	0.620	0.580	+6.9		10204	001	0.217	0.202	+7.4		11207	001	7.520	8.280	-9.2	
10027	001	0.036	0.034	+5.9		10205	001	0.242	0.226	+7.1		11208	001	1.290	1.420	-9.2	
10036	001	0.690	0.750	-8.0		10210	001	0.390	0.360	+8.3		11209	001	6.050	6.660	-9.2	
10040	001	0.115	0.109	+5.5		10211	001	0.390	0.360	+8.3		11210	001	2.580	2.840	-9.2	
10042	001	0.360	0.330	+9.1		10220	001	4.550	4.250	+7.1		11211	001	13.400	14.700	-8.8	
10052	001	3.570	3.350	+6.6		10255	001	0.260	0.280	-7.1		11212	001	2.030	2.230	-9.0	
10054	001	3.170	2.970	+6.7		10256	001	0.930	1.020	-8.8		11213	001	1.650	1.820	-9.3	
10060	001	0.171	0.160	+6.9		10257	001	0.176	0.193	-8.8		11214	001	4.070	4.480	-9.2	
10065	001	0.260	0.240	+8.3		10309	001	0.156	0.146	+6.8		11222	001	0.068	0.075	-9.3	
10066	001	0.260	0.244	+6.6		10315	001	0.370	0.340	+8.8		11234	001	0.270	0.250	+8.0	
10070	001	0.086	0.082	+4.9		10331	001	7.000	6.570	+6.5		11248	001	0.049	0.053	-7.5	
10071	001	0.310	0.290	+6.9		10332	001	12.100	11.300	+7.1		11258	001	0.840	0.820	+2.4	
10072	001	3.900	4.290	-9.1		10352	001	0.410	0.400	+2.5		11259	001	0.910	0.880	+3.4	
10073	001	1.070	1.170	-8.5		10367	001	3.450	3.800	-9.2		11273	001	13.500	12.600	+7.1	
10075	001	7.960	8.710	-8.6		10368	001	5.040	5.550	-9.2		11274	001	12.900	12.100	+6.6	
10100	001	0.700	0.680	+2.9		10378	001	7.090	6.650	+6.6		11288	001	1.030	1.000	+3.0	
10101	001	0.232	0.216	+7.4		10379	001	3.290	3.090	+6.5		12014	001	0.105	0.115	-8.7	
10105	001	2.510	2.340	+7.3		10380	001	5.620	5.270	+6.6		12356	001	1.140	1.070	+6.5	
10107	001	3.280	3.590	-8.6		10381	001	4.860	4.570	+6.3		12361	001	0.121	0.122	-0.8	
10110	001	17.600	16.500	+6.7		11007	001	1.470	1.610	-8.7		12362	001	0.095	0.090	+5.6	
10111	001	0.189	0.179	+5.6		11020	001	0.290	0.270	+7.4		12373	001	0.036	0.034	+5.9	
10113	001	0.350	0.320	+9.4		11039	001	0.930	1.020	-8.8		12374	001	0.590	0.550	+7.3	
10115	001	0.690	0.640	+7.8		11052	001	2.530	2.500	+1.2		12375	001	0.290	0.270	+7.4	
10117	001	5.130	4.810	+6.7		11126	001	0.060	0.056	+7.1		12391	001	0.071	0.068	+4.4	
10120	001	11.500	10.800	+6.5		11127	001	0.480	0.460	+4.3		12393	001	0.390	0.360	+8.3	
10130	001	3.420	3.190	+7.2		11128	001	0.650	0.620	+4.8		12467	001	0.161	0.150	+7.3	
10132	001	2.950	2.750	+7.3		11138	001	1.750	1.640	+6.7		12509	001	0.064	0.070	-8.6	
10133	001	2.430	2.400	+1.3		11155	001	0.207	0.193	+7.3		12510	001	0.810	0.890	-9.0	
10140	001	0.056	0.056	0.0		11167	001	0.580	0.580	0.0		12583	001	0.360	0.390	-7.7	
10141	001	0.111	0.113	-1.8		11168	001	3.020	2.980	+1.3		12651	001	1.050	1.150	-8.7	

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	001	0.480	0.530	-9.4		14405	001	0.860	0.950	-9.5		16403	001	0.870	0.810	+7.4	
12707	001	0.620	0.590	+5.1		14527	001	0.390	0.370	+5.4		16404	001	1.090	1.020	+6.9	
12797	001	0.131	0.124	+5.6		14655	001	0.086	0.080	+7.5		16471	001	0.213	0.235	-9.4	
12805	001	0.310	0.290	+6.9		14731	001	2.510	2.480	+1.2		16501	001	0.106	0.101	+5.0	
12841	001	0.520	0.480	+8.3		14732	001	0.186	0.183	+1.6		16527	001	0.163	0.155	+5.2	
12927	001	0.091	0.085	+7.1		14733	001	0.600	0.560	+7.1		16588	001	0.128	0.140	-8.6	
13049	001	0.063	0.064	-1.6		14734	001	0.260	0.240	+8.3		16604	001	0.215	0.235	-8.5	
13111	001	0.780	0.760	+2.6		14855	001	0.225	0.246	-8.5		16670	001	2.900	2.730	+6.2	
13112	001	0.103	0.104	-1.0		14913	001	0.320	0.300	+6.7		16676	001	0.290	0.270	+7.4	
13201	001	0.930	1.010	-7.9		15062	001	0.202	0.221	-8.6		16694	001	0.420	0.460	-8.7	
13204	001	1.050	1.150	-8.7		15063	001	0.235	0.260	-9.6		16705	001	0.300	0.290	+3.4	
13205	001	0.400	0.440	-9.1		15070	001	0.116	0.127	-8.7		16750	001	0.101	0.094	+7.4	
13314	001	0.116	0.108	+7.4		15123	001	2.420	2.390	+1.3		16751	001	0.101	0.094	+7.4	
13351	001	0.280	0.260	+7.7		15124	001	0.850	0.840	+1.2		16819	001	1.220	1.340	-9.0	
13352	001	0.290	0.270	+7.4		15188	001	0.350	0.390	-10.3		16820	001	0.940	1.030	-8.7	
13410	001	1.470	1.610	-8.7		15223	001	0.080	0.081	-1.2		16881	001	1.580	1.470	+7.5	
13412	001	0.500	0.540	-7.4		15224	001	0.380	0.370	+2.7		16890	001	0.143	0.157	-8.9	
13453	001	0.570	0.630	-9.5		15314	001	0.207	0.193	+7.3		16891	001	0.156	0.171	-8.8	
13454	001	0.670	0.730	-8.2		15404	001	0.092	0.101	-8.9		16892	001	0.280	0.310	-9.7	
13455	001	0.680	0.740	-8.1		15405	001	0.135	0.148	-8.8		16900	001	3.890	3.970	-2.0	
13506	001	0.890	0.830	+7.2		15406	001	0.340	0.380	-10.5		16901	001	2.500	2.550	-2.0	
13507	001	1.070	1.000	+7.0		15488	001	0.860	0.940	-8.5		16902	001	2.120	2.160	-1.9	
13590	001	0.510	0.550	-7.3		15538	001	0.370	0.340	+8.8		16905	001	4.090	4.180	-2.2	
13621	001	0.128	0.140	-8.6		15600	001	0.930	0.860	+8.1		16906	001	2.620	2.670	-1.9	
13670	001	0.068	0.068	0.0		15607	001	0.151	0.166	-9.0		16910	001	2.340	2.380	-1.7	
13673	001	0.640	0.620	+3.2		15608	001	0.207	0.193	+7.3		16911	001	2.120	2.160	-1.9	
13715	001	0.095	0.090	+5.6		15656	001	6.100	5.690	+7.2		16915	001	2.400	2.450	-2.0	
13716	001	0.440	0.410	+7.3		15699	001	0.370	0.410	-9.8		16916	001	2.000	2.040	-2.0	
13720	001	0.360	0.350	+2.9		15733	001	0.225	0.246	-8.5		16920	001	5.310	5.420	-2.0	
13759	001	0.171	0.160	+6.9		15839	001	0.280	0.260	+7.7		16921	001	4.850	4.950	-2.0	
13930	001	0.202	0.192	+5.2		15991	001	0.227	0.211	+7.6		16930	001	3.050	3.120	-2.2	
14068	001	0.038	0.035	+8.6		15993	001	0.191	0.179	+6.7		16931	001	3.290	3.360	-2.1	
14101	001	0.440	0.410	+7.3		16005	001	0.050	0.048	+4.2		16940	001	6.630	6.760	-1.9	
14279	001	0.490	0.530	-7.5		16009	001	0.280	0.300	-6.7		16941	001	2.660	2.710	-1.8	
14401	001	0.850	0.820	+3.7		16402	001	1.370	1.280	+7.0		18078	001	0.172	0.163	+5.5	

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
18109	001	0.380	0.350	+8.6		40111	001	5.700	5.350	+6.5		43822	001	3.250	3.580	-9.2	
18110	001	0.300	0.280	+7.1		41001	001	0.192	0.181	+6.1		43840	001	0.040	0.044	-9.1	
18205	001	0.260	0.250	+4.0		41421	001	0.440	0.420	+4.8		43860	001	2.560	2.820	-9.2	
18206	001	0.490	0.460	+6.5		41422	001	0.237	0.223	+6.3		43889	001	0.920	1.010	-8.9	
18335	001	0.350	0.330	+6.1		41510	001	45.600	42.500	+7.3		44009	001	2.950	2.920	+1.0	
18435	001	0.740	0.720	+2.8		41603	001	21.000	19.700	+6.6		44069	001	8.920	8.380	+6.4	
18436	001	0.600	0.580	+3.4		41604	001	11.500	10.800	+6.5		44070	001	2.640	2.480	+6.5	
18437	001	0.500	0.470	+6.4		41620	001	1.080	1.180	-8.5		44071	001	2.940	2.760	+6.5	
18438	001	0.970	0.900	+7.8		41650	001	29.600	27.800	+6.5		44072	001	2.030	1.910	+6.3	
18501	001	0.680	0.660	+3.0		41664	001	24.400	22.900	+6.6		44100	001	3.430	3.430	0.0	
18506	001	0.450	0.490	-8.2		41665	001	2.850	2.680	+6.3		44101	001	3.580	3.570	+0.3	
18507	001	0.181	0.169	+7.1		41667	001	66.600	62.500	+6.6		44102	001	2.790	2.790	0.0	
18570	001	1.890	1.770	+6.8		41668	001	62.400	58.600	+6.5		44103	001	2.470	2.460	+0.4	
18616	001	0.340	0.370	-8.1		41669	001	0.440	0.410	+7.3		44104	001	1.040	1.040	0.0	
18707	001	0.014	0.014	0.0		41670	001	0.730	0.690	+5.8		44108	001	1.220	1.210	+0.8	
18708	001	0.111	0.103	+7.8		41677	001	0.222	0.245	-9.4		44109	001	3.070	3.070	0.0	
18833	001	0.170	0.161	+5.6		41678	001	81.500	77.800	+4.8		44110	001	3.150	3.140	+0.3	
18834	001	0.290	0.270	+7.4		41680	001	15.400	14.500	+6.2		44111	001	1.930	1.930	0.0	
18911	001	0.910	0.850	+7.1		41696	001	0.700	0.770	-9.1		44112	001	1.140	1.140	0.0	
18912	001	1.710	1.590	+7.5		41697	001	0.490	0.540	-9.3		44276	001	67.700	65.400	+3.5	
18920	001	0.440	0.410	+7.3		41715	001	9.770	9.180	+6.4		44277	001	43.900	42.400	+3.5	
19007	001	0.950	0.940	+1.1		41716	001	6.220	5.840	+6.5		44280	001	0.222	0.245	-9.4	
19051	001	2.100	2.070	+1.4		43151	001	13.300	12.800	+3.9		44311	001	5.390	5.060	+6.5	
19795	001	0.300	0.280	+7.1		43152	001	24.400	23.300	+4.7		44315	001	3.620	3.400	+6.5	
19796	001	0.350	0.320	+9.4		43200	001	50.500	48.700	+3.7		44427	001	75.100	73.300	+2.5	
40045	001	161.000	151.000	+6.6		43421	001	13.800	13.300	+3.8		44428	001	75.500	73.700	+2.4	
40046	001	31.800	29.800	+6.7		43422	001	72.600	70.000	+3.7		44429	001	1.130	1.100	+2.7	
40047	001	11.300	10.600	+6.6		43470	001	4.090	4.500	-9.1		44430	001	0.790	0.770	+2.6	
40059	001	4.060	3.810	+6.6		43518	001	10.400	9.810	+6.0		44431	001	2.510	2.450	+2.4	
40061	001	2.150	2.020	+6.4		43550	001	49.300	47.600	+3.6		44432	001	0.800	0.780	+2.6	
40063	001	72.000	67.600	+6.5		43551	001	27.400	26.400	+3.8		44433	001	25.400	24.800	+2.4	
40064	001	21.200	19.900	+6.5		43626	001	8.350	7.840	+6.5		44434	001	48.600	47.400	+2.5	
40075	001	26.700	25.700	+3.9		43628	001	108.000	102.000	+5.9		44435	001	50.300	49.100	+2.4	
40101	001	20.800	20.300	+2.5		43629	001	91.900	86.300	+6.5		44436	001	58.700	57.300	+2.4	
40102	001	18.400	17.900	+2.8		43760	001	3.060	2.870	+6.6		44437	001	48.700	47.500	+2.5	

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
44438	001	38.500	37.500	+2.7		47367	001	0.222	0.245	-9.4		49802	001	8.700	8.390	+3.7	
44439	001	74.900	73.100	+2.5		47420	001	1.490	1.400	+6.4		49803	001	15.400	14.900	+3.4	
44440	001	62.000	60.500	+2.5		47469	001	4.440	4.170	+6.5		49840	001	0.920	1.010	-8.9	
45190	001	2.210	2.220	-0.5		47471	001	3.850	3.620	+6.4		49870	001	70.900	66.500	+6.6	
45191	001	1.570	1.580	-0.6		47473	001	5.030	4.730	+6.3		50010	001	0.280	0.340	-17.6	
45192	001	1.840	1.840	0.0		47474	001	5.630	5.280	+6.6		50011	001	0.121	0.144	-16.0	
45193	001	1.080	1.090	-0.9		47475	001	4.440	4.170	+6.5		50012	001	0.104	0.125	-16.8	
45210	001	1.370	1.380	-0.7		47476	001	4.440	4.170	+6.5		50015	001	0.183	0.219	-16.4	
45334	001	29.100	28.100	+3.6		47477	001	5.920	5.560	+6.5		50017	001	0.140	0.167	-16.2	
45380	001	0.260	0.290	-10.3		47478	001	6.220	5.840	+6.5		50018	001	0.111	0.132	-15.9	
45450	001	8.550	8.260	+3.5		48039	001	35.800	34.500	+3.8		50019	001	0.075	0.089	-15.7	
45678	001	0.240	0.260	-7.7		48206	001	22.100	20.700	+6.8		50045	001	0.320	0.380	-15.8	
45771	001	0.400	0.440	-9.1		48441	001	0.093	0.087	+6.9		50047	001	0.036	0.043	-16.3	
45819	001	0.130	0.143	-9.1		48557	001	9.270	8.710	+6.4		51001	001	0.075	0.089	-15.7	
45900	001	0.106	0.099	+7.1		48558	001	8.070	7.570	+6.6		51005	001	0.015	0.018	-16.7	
45901	001	0.091	0.085	+7.1		48600	001	83.100	79.400	+4.7		51116	001	0.190	0.226	-15.9	
45937	001	0.114	0.110	+3.6		48636	001	2.190	2.600	-15.8		51201	001	0.048	0.058	-17.2	
46004	001	28.100	26.400	+6.4		48637	001	7.090	6.650	+6.6		51205	001	0.147	0.175	-16.0	
46005	001	22.500	21.100	+6.6		48638	001	3.520	3.300	+6.7		51206	001	0.023	0.027	-14.8	
46112	001	0.082	0.080	+2.5		48808	001	1.560	1.460	+6.8		51210	001	0.131	0.156	-16.0	
46202	001	2.810	2.820	-0.4		48925	001	170.000	159.000	+6.9		51220	001	0.450	0.540	-16.7	
46362	001	284.000	272.000	+4.4		49005	001	0.151	0.166	-9.0		51221	001	0.250	0.300	-16.7	
46426	001	41.600	39.700	+4.8		49111	001	2.390	2.230	+7.2		51222	001	0.300	0.360	-16.7	
46427	001	55.500	53.000	+4.7		49181	001	11.700	11.300	+3.5		51224	001	0.320	0.380	-15.8	
46603	001	3.490	3.330	+4.8		49183	001	14.300	13.800	+3.6		51230	001	0.054	0.065	-16.9	
46604	001	4.020	3.840	+4.7		49184	001	30.100	29.000	+3.8		51240	001	0.580	0.690	-15.9	
46606	001	10.700	10.200	+4.9		49185	001	27.400	26.400	+3.8		51241	001	1.720	2.060	-16.5	
46607	001	14.700	14.100	+4.3		49239	001	0.197	0.215	-8.4		51250	001	0.350	0.410	-14.6	
46622	001	9.500	10.500	-9.5		49292	001	0.860	0.830	+3.6		51251	001	0.050	0.060	-16.7	
46700	001	102.000	98.000	+4.1		49333	001	6.270	6.060	+3.5		51252	001	0.175	0.209	-16.3	
46911	001	16.500	15.500	+6.5		49617	001	0.199	0.197	+1.0		51253	001	0.149	0.178	-16.3	
46912	001	30.300	28.400	+6.7		49618	001	0.168	0.165	+1.8		51254	001	0.047	0.056	-16.1	
47050	001	0.890	0.980	-9.2		49619	001	0.320	0.310	+3.2		51255	001	0.880	1.050	-16.2	
47221	001	111.000	107.000	+3.7		49763	001	2.050	2.020	+1.5		51300	001	0.123	0.140	-12.1	
47318	001	6.790	6.370	+6.6		49801	001	98.100	94.700	+3.6		51305	001	0.123	0.140	-12.1	

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
51315	001	0.128	0.140	-8.6		51767	001	0.026	0.029	-10.3		51986	001	0.280	0.340	-17.6	
51330	001	0.134	0.159	-15.7		51777	001	0.089	0.101	-11.9		51999	001	0.119	0.142	-16.2	
51333	001	0.044	0.052	-15.4		51790	001	0.148	0.169	-12.4		52002	001	0.104	0.125	-16.8	
51340	001	0.048	0.057	-15.8		51796	001	0.110	0.131	-16.0		52075	001	0.250	0.300	-16.7	
51350	001	0.206	0.235	-12.3		51808	001	0.390	0.470	-17.0		52076	001	0.310	0.360	-13.9	
51351	001	0.185	0.210	-11.9		51809	001	0.490	0.580	-15.5		52109	001	0.026	0.031	-16.1	
51352	001	0.250	0.290	-13.8		51833	001	0.133	0.152	-12.5		52134	001	0.350	0.420	-16.7	
51355	001	0.172	0.197	-12.7		51850	001	0.320	0.380	-15.8		52137	001	0.100	0.119	-16.0	
51356	001	0.186	0.212	-12.3		51851	001	0.219	0.260	-15.8		52150	001	0.640	0.770	-16.9	
51357	001	0.181	0.198	-8.6		51852	001	0.510	0.610	-16.4		52315	001	0.116	0.132	-12.1	
51358	001	0.440	0.480	-8.3		51853	001	0.207	0.246	-15.9		52341	001	0.063	0.074	-14.9	
51359	001	0.380	0.420	-9.5		51854	001	0.460	0.550	-16.4		52342	001	0.182	0.216	-15.7	
51370	001	0.570	0.680	-16.2		51855	001	0.490	0.580	-15.5		52343	001	0.111	0.132	-15.9	
51380	001	0.057	0.068	-16.2		51856	001	0.270	0.320	-15.6		52401	001	0.340	0.410	-17.1	
51400	001	0.310	0.370	-16.2		51857	001	0.460	0.540	-14.8		52402	001	0.026	0.031	-16.1	
51401	001	0.460	0.550	-16.4		51869	001	0.130	0.155	-16.1		52432	001	0.131	0.156	-16.0	
51500	001	0.107	0.128	-16.4		51877	001	0.730	0.870	-16.1		52433	001	0.120	0.143	-16.1	
51516	001	0.067	0.073	-8.2		51889	001	0.120	0.143	-16.1		52435	001	0.150	0.179	-16.2	
51517	001	0.076	0.083	-8.4		51896	001	0.056	0.067	-16.4		52438	001	0.108	0.129	-16.3	
51550	001	0.132	0.158	-16.5		51900	001	0.100	0.114	-12.3		52440	001	0.170	0.203	-16.3	
51551	001	0.046	0.055	-16.4		51909	001	0.290	0.350	-17.1		52467	001	0.157	0.187	-16.0	
51552	001	0.080	0.095	-15.8		51919	001	0.121	0.145	-16.6		52469	001	0.055	0.066	-16.7	
51553	001	0.142	0.169	-16.0		51926	001	0.123	0.147	-16.3		52505	001	0.270	0.330	-18.2	
51554	001	0.013	0.016	-18.8		51927	001	0.067	0.080	-16.2		52547	001	0.300	0.350	-14.3	
51575	001	0.055	0.063	-12.7		51934	001	0.135	0.161	-16.1		52581	001	1.330	1.590	-16.4	
51576	001	0.250	0.300	-16.7		51941	001	0.123	0.147	-16.3		52619	001	0.094	0.112	-16.1	
51600	001	0.173	0.207	-16.4		51942	001	0.196	0.234	-16.2		52660	001	0.079	0.087	-9.2	
51613	001	0.114	0.137	-16.8		51956	001	0.530	0.630	-15.9		52744	001	0.510	0.580	-12.1	
51625	001	0.069	0.082	-15.9		51957	001	0.470	0.560	-16.1		52767	001	0.270	0.320	-15.6	
51666	001	0.088	0.100	-12.0		51958	001	0.420	0.500	-16.0		52911	001	0.075	0.089	-15.7	
51702	001	0.207	0.246	-15.9		51959	001	0.430	0.510	-15.7		52967	001	0.028	0.033	-15.2	
51703	001	0.086	0.102	-15.7		51960	001	0.056	0.067	-16.4		53001	001	0.270	0.330	-18.2	
51734	001	0.161	0.191	-15.7		51970	001	0.244	0.290	-15.9		53077	001	0.132	0.157	-15.9	
51741	001	0.300	0.360	-16.7		51982	001	0.072	0.086	-16.3		53095	001	0.090	0.108	-16.7	
51752	001	0.250	0.300	-16.7		51985	001	0.062	0.068	-8.8		53096	001	0.126	0.150	-16.0	

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
53121	001	0.360	0.430	-16.3		55717	001	0.340	0.410	-17.1		56915	001	0.820	0.970	-15.5	
53147	001	0.046	0.055	-16.4		55718	001	0.330	0.400	-17.5		56916	001	0.740	0.880	-15.9	
53229	001	0.260	0.310	-16.1		55802	001	0.089	0.101	-11.9		56917	001	0.213	0.250	-14.8	
53271	001	0.067	0.080	-16.2		55918	001	0.160	0.191	-16.2		56918	001	0.102	0.122	-16.4	
53333	001	0.250	0.300	-16.7		55919	001	0.022	0.026	-15.4		56919	001	0.260	0.310	-16.1	
53374	001	0.135	0.154	-12.3		56040	001	0.015	0.018	-16.7		56920	001	0.238	0.280	-15.0	
53375	001	0.071	0.081	-12.3		56041	001	0.100	0.119	-16.0		56980	001	0.139	0.166	-16.3	
53376	001	0.114	0.131	-13.0		56042	001	0.126	0.150	-16.0		57001	001	0.048	0.057	-15.8	
53377	001	0.117	0.134	-12.7		56170	001	0.234	0.280	-16.4		57002	001	0.031	0.037	-16.2	
53403	001	0.074	0.085	-12.9		56171	001	0.115	0.137	-16.1		57090	001	0.380	0.450	-15.6	
53425	001	0.238	0.280	-15.0		56202	001	0.100	0.119	-16.0		57146	001	0.242	0.290	-16.6	
53565	001	0.086	0.098	-12.2		56390	001	0.175	0.208	-15.9		57202	001	0.123	0.147	-16.3	
53631	001	0.042	0.050	-16.0		56391	001	0.150	0.179	-16.2		57257	001	0.153	0.183	-16.4	
53632	001	0.048	0.057	-15.8		56427	001	0.241	0.290	-16.9		57401	001	0.087	0.104	-16.3	
53731	001	0.044	0.052	-15.4		56488	001	0.148	0.169	-12.4		57403	001	0.182	0.207	-12.1	
53732	001	0.300	0.360	-16.7		56567	001	0.242	0.290	-16.6		57410	001	0.042	0.050	-16.0	
53733	001	0.194	0.232	-16.4		56650	001	0.740	0.880	-15.9		57411	001	0.058	0.070	-17.1	
53734	001	0.400	0.440	-9.1		56651	001	0.400	0.480	-16.7		57572	001	0.025	0.029	-13.8	
53803	001	0.570	0.680	-16.2		56652	001	0.290	0.340	-14.7		57600	001	0.074	0.088	-15.9	
53907	001	0.131	0.157	-16.6		56653	001	0.280	0.330	-15.2		57611	001	0.125	0.149	-16.1	
54012	001	0.040	0.044	-9.1		56654	001	0.142	0.169	-16.0		57625	001	0.650	0.770	-15.6	
54077	001	0.180	0.214	-15.9		56690	001	0.077	0.088	-12.5		57651	001	0.079	0.094	-16.0	
55010	001	0.540	0.650	-16.9		56699	001	0.111	0.133	-16.5		57690	001	0.163	0.194	-16.0	
55011	001	0.146	0.175	-16.6		56758	001	0.094	0.112	-16.1		57716	001	0.077	0.092	-16.3	
55012	001	0.175	0.208	-15.9		56759	001	0.097	0.115	-15.7		57725	001	0.169	0.201	-15.9	
55013	001	0.215	0.260	-17.3		56760	001	0.139	0.165	-15.8		57726	001	0.131	0.156	-16.0	
55214	001	0.141	0.169	-16.6		56805	001	0.182	0.218	-16.5		57798	001	0.040	0.048	-16.7	
55371	001	0.340	0.390	-12.8		56806	001	0.129	0.154	-16.2		57800	001	0.149	0.177	-15.8	
55426	001	0.260	0.310	-16.1		56807	001	0.128	0.153	-16.3		57808	001	0.065	0.077	-15.6	
55597	001	0.035	0.042	-16.7		56808	001	0.167	0.200	-16.5		57809	001	0.067	0.079	-15.2	
55647	001	0.071	0.084	-15.5		56900	001	0.160	0.191	-16.2		57810	001	0.065	0.077	-15.6	
55648	001	0.032	0.038	-15.8		56910	001	0.080	0.096	-16.7		57871	001	0.077	0.092	-16.3	
55649	001	0.038	0.046	-17.4		56911	001	0.209	0.248	-15.7		57913	001	0.192	0.230	-16.5	
55715	001	0.280	0.330	-15.2		56912	001	0.169	0.201	-15.9		57997	001	0.089	0.098	-9.2	
55716	001	0.410	0.480	-14.6		56913	001	0.138	0.164	-15.9		57998	001	0.085	0.102	-16.7	

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
57999	001	0.106	0.127	-16.5		58840	001	0.148	0.176	-15.9		59781	001	0.111	0.132	-15.9	
58009	001	0.106	0.127	-16.5		58873	001	0.236	0.280	-15.7		59782	001	0.165	0.196	-15.8	
58010	001	0.198	0.236	-16.1		58903	001	0.053	0.063	-15.9		59783	001	0.161	0.191	-15.7	
58020	001	0.195	0.223	-12.6		58904	001	0.040	0.048	-16.7		59784	001	0.123	0.146	-15.8	
58056	001	0.236	0.280	-15.7		58922	001	0.390	0.470	-17.0		59790	001	0.188	0.224	-16.1	
58057	001	0.149	0.177	-15.8		59005	001	0.100	0.119	-16.0		59798	001	0.420	0.500	-16.0	
58058	001	0.134	0.159	-15.7		59057	001	0.740	0.880	-15.9		59806	001	0.300	0.360	-16.7	
58095	001	0.188	0.224	-16.1		59058	001	0.480	0.570	-15.8		59867	001	0.212	0.250	-15.2	
58096	001	0.250	0.300	-16.7		59188	001	0.390	0.440	-11.4		59886	001	0.029	0.034	-14.7	
58301	001	0.081	0.097	-16.5		59189	001	0.530	0.610	-13.1		59889	001	0.075	0.086	-12.8	
58302	001	0.067	0.080	-16.2		59223	001	0.244	0.290	-15.9		59892	001	0.161	0.191	-15.7	
58397	001	0.390	0.470	-17.0		59257	001	0.027	0.032	-15.6		59904	001	0.109	0.129	-15.5	
58408	001	0.052	0.058	-10.3		59306	001	0.169	0.202	-16.3		59905	001	0.132	0.158	-16.5	
58409	001	0.067	0.073	-8.2		59378	001	0.159	0.189	-15.9		59914	001	0.780	0.930	-16.1	
58456	001	0.036	0.039	-7.7		59481	001	0.450	0.540	-16.7		59915	001	0.360	0.430	-16.3	
58457	001	0.052	0.057	-8.8		59482	001	0.400	0.460	-13.0		59917	001	0.067	0.079	-15.2	
58458	001	0.067	0.073	-8.2		59537	001	0.171	0.204	-16.2		59923	001	0.019	0.023	-17.4	
58459	001	0.080	0.088	-9.1		59601	001	0.171	0.204	-16.2		59925	001	0.390	0.430	-9.3	
58503	001	0.104	0.125	-16.8		59647	001	0.181	0.206	-12.1		59926	001	0.330	0.370	-10.8	
58532	001	0.135	0.161	-16.1		59660	001	0.310	0.380	-18.4		59927	001	0.225	0.246	-8.5	
58559	001	0.027	0.033	-18.2		59661	001	0.154	0.184	-16.3		59931	001	0.350	0.420	-16.7	
58560	001	0.066	0.079	-16.5		59693	001	0.026	0.031	-16.1		59932	001	0.380	0.450	-15.6	
58575	001	0.085	0.102	-16.7		59701	001	0.012	0.015	-20.0		59941	001	0.117	0.140	-16.4	
58627	001	0.270	0.330	-18.2		59713	001	0.280	0.340	-17.6		59947	001	0.109	0.129	-15.5	
58663	001	0.540	0.640	-15.6		59722	001	0.146	0.174	-16.1		59955	001	0.045	0.054	-16.7	
58682	001	0.244	0.290	-15.9		59723	001	0.055	0.066	-16.7		59963	001	0.330	0.400	-17.5	
58713	001	0.057	0.065	-12.3		59724	001	0.084	0.100	-16.0		59964	001	0.780	0.930	-16.1	
58737	001	0.177	0.211	-16.1		59725	001	0.105	0.125	-16.0		59970	001	0.146	0.174	-16.1	
58756	001	0.100	0.119	-16.0		59726	001	0.076	0.091	-16.5		59973	001	0.215	0.260	-17.3	
58757	001	0.600	0.710	-15.5		59738	001	0.244	0.290	-15.9		59975	001	0.205	0.243	-15.6	
58759	001	0.074	0.088	-15.9		59750	001	0.127	0.151	-15.9		59977	001	0.117	0.139	-15.8	
58802	001	0.084	0.100	-16.0		59751	001	0.046	0.055	-16.4		59984	001	0.059	0.070	-15.7	
58813	001	0.246	0.290	-15.2		59773	001	0.023	0.026	-11.5		59985	001	0.231	0.280	-17.5	
58822	001	0.230	0.270	-14.8		59774	001	0.019	0.022	-13.6		59986	001	0.176	0.210	-16.2	
58837	001	0.490	0.590	-16.9		59775	001	0.024	0.028	-14.3		59988	001	0.052	0.062	-16.1	

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
59989	001	0.031	0.037	-16.2		66309	001	30.600	29.200	+4.8		91235	001	3.210	3.600	-10.8	
60010	001	22.800	21.800	+4.6		66561	001	70.800	67.600	+4.7		91250	001	4.840	5.420	-10.7	
60011	001	26.200	25.100	+4.4		67017	001	65.700	62.700	+4.8		91265	001	16.500	18.700	-11.8	
60012	001	43.100	41.300	+4.4		67508	001	35.500	33.400	+6.3		91266	001	8.730	9.880	-11.6	
60013	001	37.000	35.400	+4.5		67509	001	26.100	24.500	+6.5		91302	001	12.200	13.700	-10.9	
60015	001	27.600	26.400	+4.5		67510	001	14.500	13.600	+6.6		91315	001	3.700	4.150	-10.8	
60016	001	31.000	29.700	+4.4		67511	001	15.700	14.700	+6.8		91324	001	8.240	9.250	-10.9	
60035	001	49.900	47.600	+4.8		67512	001	67.200	63.100	+6.5		91340	001	5.380	6.040	-10.9	
61000	001	22.600	21.600	+4.6		67513	001	42.600	40.100	+6.2		91341	001	4.870	5.500	-11.5	
61212	001	25.500	24.300	+4.9		67634	001	56.800	54.300	+4.6		91342	001	4.940	5.540	-10.8	
61216	001	28.300	27.000	+4.8		67635	001	40.200	38.400	+4.7		91343	001	1.070	1.210	-11.6	
61217	001	25.700	24.600	+4.5		68001	001	123.000	117.000	+5.1		91405	001	6.270	7.030	-10.8	
61218	001	17.600	16.800	+4.8		68439	001	158.000	151.000	+4.6		91436	001	5.510	6.230	-11.6	
61223	001	125.000	119.000	+5.0		68500	001	5.020	4.810	+4.4		91481	001	20.100	22.700	-11.5	
61224	001	39.800	38.000	+4.7		68604	001	2.950	2.820	+4.6		91507	001	2.960	3.350	-11.6	
61225	001	55.200	52.800	+4.5		68606	001	11.500	11.000	+4.5		91523	001	45.700	51.700	-11.6	
61226	001	92.900	88.800	+4.6		68607	001	9.120	8.710	+4.7		91547	001	0.260	0.290	-10.3	
61227	001	85.000	81.200	+4.7		68702	001	7.510	7.180	+4.6		91551	001	1.610	1.820	-11.5	
62000	001	19.400	18.500	+4.9		68703	001	5.630	5.380	+4.6		91555	001	1.930	2.170	-11.1	
62001	001	15.300	14.600	+4.8		68706	001	24.100	23.000	+4.8		91560	001	4.830	5.460	-11.5	
62002	001	6.980	6.660	+4.8		68707	001	23.900	22.800	+4.8		91562	001	3.590	4.050	-11.4	
62003	001	22.000	21.000	+4.8		90089	001	4.660	5.270	-11.6		91577	001	12.800	14.500	-11.7	
63010	001	41.100	39.300	+4.6		91111	001	4.140	4.640	-10.8		91580	001	6.370	7.210	-11.7	
63011	001	51.300	49.200	+4.3		91125	001	2.810	3.170	-11.4		91590	001	3.730	4.210	-11.4	
63012	001	73.000	69.900	+4.4		91127	001	2.790	3.120	-10.6		91606	001	13.200	15.000	-12.0	
63013	001	69.100	66.200	+4.4		91130	001	1.350	1.530	-11.8		91629	001	2.700	3.060	-11.8	
63215	001	72.600	69.400	+4.6		91135	001	0.380	0.430	-11.6		91636	001	4.630	5.240	-11.6	
63216	001	50.400	48.100	+4.8		91150	001	2.630	2.950	-10.8		91641	001	1.250	1.420	-12.0	
63217	001	32.300	30.300	+6.6		91155	001	5.840	6.550	-10.8		91666	001	1.010	1.140	-11.4	
63218	001	10.900	10.200	+6.9		91160	001	1.130	1.270	-11.0		91722	001	4.050	4.590	-11.8	
64074	001	15.600	15.700	-0.6		91175	001	0.970	1.100	-11.8		91746	001	3.590	4.050	-11.4	
64075	001	11.000	11.000	0.0		91177	001	4.250	4.800	-11.5		91805	001	0.225	0.250	-10.0	
65007	001	44.200	42.200	+4.7		91179	001	4.260	4.820	-11.6		92053	001	0.550	0.630	-12.7	
66122	001	19.000	18.200	+4.4		91190	001	2.290	2.590	-11.6		92054	001	0.191	0.215	-11.2	
66123	001	10.500	10.000	+5.0		91200	001	0.770	0.870	-11.5		92055	001	5.320	6.010	-11.5	

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
92101	001	8.320	9.400	-11.5		96053	001	2.940	3.300	-10.9		98160	001	5.210	5.900	-11.7	
92102	001	5.010	5.660	-11.5		96317	001	1.400	1.580	-11.4		98161	001	5.840	6.610	-11.6	
92215	001	4.600	5.160	-10.9		96408	001	4.140	4.680	-11.5		98163	001	6.130	6.930	-11.5	
92338	001	1.920	2.170	-11.5		96409	001	3.830	4.330	-11.5		98164	001	2.710	3.040	-10.9	
92445	001	2.650	3.000	-11.7		96410	001	3.360	3.800	-11.6		98257	001	1.590	1.800	-11.7	
92446	001	6.330	7.150	-11.5		96611	001	1.230	1.380	-10.9		98303	001	11.500	13.000	-11.5	
92447	001	5.530	6.250	-11.5		96702	001	4.770	5.390	-11.5		98304	001	5.910	6.680	-11.5	
92451	001	3.210	3.600	-10.8		96816	001	4.470	5.050	-11.5		98305	001	3.010	3.380	-10.9	
92453	001	3.500	3.960	-11.6		96872	001	4.970	5.620	-11.6		98306	001	7.750	8.690	-10.8	
92478	001	1.730	1.960	-11.7		97047	001	3.750	4.210	-10.9		98307	001	1.870	2.120	-11.8	
92593	001	42.200	47.300	-10.8		97050	001	2.910	3.270	-11.0		98308	001	1.230	1.390	-11.5	
92663	001	0.630	0.710	-11.3		97111	001	5.720	6.460	-11.5		98309	001	5.790	6.550	-11.6	
94007	001	11.900	13.400	-11.2		97220	001	0.360	0.410	-12.2		98344	001	0.840	0.940	-10.6	
94099	001	2.700	3.060	-11.8		97222	001	2.130	2.380	-10.5		98405	001	1.380	1.550	-11.0	
94225	001	9.520	10.800	-11.9		97223	001	3.210	3.600	-10.8		98413	001	15.600	17.600	-11.4	
94276	001	4.960	5.600	-11.4		97308	001	0.680	0.760	-10.5		98414	001	14.200	16.100	-11.8	
94304	001	4.100	4.600	-10.9		97447	001	2.220	2.510	-11.6		98415	001	1.870	2.120	-11.8	
94381	001	7.700	8.630	-10.8		97650	001	3.950	4.470	-11.6		98423	001	4.450	5.030	-11.5	
94404	001	4.700	5.310	-11.5		97651	001	6.560	7.430	-11.7		98424	001	7.560	8.540	-11.5	
94569	001	3.170	3.580	-11.5		97652	001	5.690	6.440	-11.6		98425	001	3.100	3.510	-11.7	
94590	001	13.700	15.500	-11.6		97653	001	3.380	3.820	-11.5		98426	001	2.740	3.090	-11.3	
94617	001	4.320	4.880	-11.5		97654	001	5.890	6.660	-11.6		98427	001	2.670	3.020	-11.6	
95124	001	1.590	1.800	-11.7		97655	001	5.070	5.730	-11.5		98429	001	1.210	1.360	-11.0	
95233	001	3.410	3.860	-11.7		98002	001	0.920	1.040	-11.5		98449	001	3.830	4.330	-11.5	
95305	001	3.710	4.190	-11.5		98003	001	1.060	1.190	-10.9		98482	001	4.110	4.640	-11.4	
95306	001	5.310	6.010	-11.6		98090	001	0.142	0.161	-11.8		98483	001	6.070	6.860	-11.5	
95310	001	8.860	10.000	-11.4		98091	001	0.154	0.174	-11.5		98502	001	5.810	6.560	-11.4	
95357	001	1.350	1.530	-11.8		98092	001	0.470	0.530	-11.3		98555	001	2.700	3.060	-11.8	
95410	001	4.780	5.410	-11.6		98111	001	0.810	0.910	-11.0		98597	001	0.610	0.690	-11.6	
95455	001	5.600	6.330	-11.5		98152	001	3.090	3.490	-11.5		98598	001	0.208	0.235	-11.5	
95487	001	2.570	2.900	-11.4		98153	001	3.470	3.930	-11.7		98601	001	6.950	7.850	-11.5	
95505	001	2.610	2.950	-11.5		98154	001	4.100	4.640	-11.6		98624	001	1.090	1.230	-11.4	
95620	001	2.080	2.350	-11.5		98155	001	5.740	6.500	-11.7		98636	001	3.950	4.420	-10.6	
95625	001	5.820	6.530	-10.9		98157	001	3.670	4.150	-11.6		98640	001	120.000	135.000	-11.1	
95647	001	3.870	4.340	-10.8		98159	001	2.460	2.780	-11.5		98658	001	5.940	6.720	-11.6	

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	
98659	001	1.060	1.200	-11.7		99571	001	0.890	1.000	-11.0								
98677	001	18.900	21.400	-11.7		99572	001	1.740	1.950	-10.8								
98678	001	16.800	19.000	-11.6		99573	001	1.660	1.860	-10.8								
98699	001	5.460	6.170	-11.5		99600	001	1.480	1.660	-10.8								
98705	001	8.400	9.500	-11.6		99613	001	9.550	10.800	-11.6								
98710	001	3.800	4.290	-11.4		99614	001	3.310	3.710	-10.8								
98751	001	4.490	5.080	-11.6		99620	001	0.520	0.590	-11.9								
98805	001	4.960	5.600	-11.4		99650	001	1.740	1.950	-10.8								
98806	001	3.670	4.120	-10.9		99709	001	4.290	4.810	-10.8								
98810	001	4.250	4.760	-10.7		99718	001	1.530	1.720	-11.0								
98813	001	4.100	4.600	-10.9		99746	001	2.580	2.920	-11.6								
98820	001	9.460	10.700	-11.6		99760	001	0.290	0.330	-12.1								
98884	001	2.460	2.780	-11.5		99777	001	7.350	8.250	-10.9								
98914	001	0.720	0.820	-12.2		99793	001	3.280	3.700	-11.4								
98949	001	1.010	1.150	-12.2		99826	001	0.840	0.940	-10.6								
98967	001	3.860	4.370	-11.7		99827	001	0.470	0.530	-11.3								
98993	001	7.540	8.460	-10.9		99851	001	1.910	2.150	-11.2								
99003	001	1.840	2.080	-11.5		99917	001	3.090	3.490	-11.5								
99004	001	3.410	3.820	-10.7		99938	001	3.470	3.920	-11.5								
99080	001	1.300	1.470	-11.6		99943	001	10.100	11.400	-11.4								
99111	001	1.890	2.140	-11.7		99946	001	7.490	8.460	-11.5								
99163	001	4.510	5.090	-11.4		99948	001	9.090	10.200	-10.9								
99165	001	0.990	1.120	-11.6		99952	001	6.220	6.980	-10.9								
99220	001	1.590	1.800	-11.7		99953	001	6.710	7.530	-10.9								
99222	001	2.990	3.390	-11.8		99954	001	4.890	5.480	-10.8								
99223	001	0.280	0.310	-9.7		99955	001	6.120	6.870	-10.9								
99303	001	15.100	17.100	-11.7		99963	001	0.750	0.840	-10.7								
99310	001	3.780	4.270	-11.5		99969	001	2.900	3.280	-11.6								
99315	001	11.100	12.600	-11.9		99975	001	5.430	6.090	-10.8								
99321	001	10.800	12.200	-11.5		99988	001	2.560	2.890	-11.4								
99471	001	0.720	0.820	-12.2														
99505	001	6.380	7.150	-10.8														
99506	001	7.850	8.800	-10.8														
99507	001	6.850	7.680	-10.8														
99570	001	3.670	4.120	-10.9														

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
10010	0.131	0.167	-21.6		11259	0.320	0.260	+23.1	U	13759	0.183	0.196	-6.6	
10026	0.034	0.034	0.0		11288	0.167	0.144	+16.0		13930	0.098	0.147	-33.3	
10040	0.290	0.320	-9.4		12014	0.066	0.066	0.0		14068	0.007	0.010	-30.0	
10042	0.570	0.570	0.0		12356	0.049	0.049	0.0		14101	0.073	0.075	-2.7	
10060	0.103	0.103	0.0		12361	0.060	0.066	-9.1		14279	0.115	0.115	0.0	
10065	0.093	0.093	0.0		12373	0.023	0.022	+4.6		14401	0.216	0.186	+16.1	
10066	0.116	0.116	0.0		12374	0.138	0.119	+16.0		14527	0.133	0.169	-21.3	
10070	0.090	0.134	-32.8		12375	0.096	0.080	+20.0		14855	0.079	0.110	-28.2	
10071	0.175	0.175	0.0		12391	0.053	0.059	-10.2		14913	0.235	0.270	-13.0	
10073	0.800	0.800	0.0		12509	0.019	0.026	-26.9		15223	0.031	0.039	-20.5	
10075	0.280	0.280	0.0		12510	0.041	0.044	-6.8		15224	0.143	0.124	+15.3	
10100	0.122	0.105	+16.2		12651	0.310	0.450	-31.1		15406	0.062	0.056	+10.7	
10101	0.130	0.160	-18.8		12707	0.420	0.480	-12.5		15538	0.026	0.032	-18.8	
10107	0.400	0.480	-16.7		12797	0.147	0.177	-17.0		15600	0.153	0.153	0.0	
10111	0.043	0.059	-27.1		12805	0.270	0.226	+19.5		15608	0.016	0.016	0.0	
10115	0.129	0.129	0.0		13049	0.039	0.044	-11.4		15733	0.024	0.030	-20.0	
10140	0.015	0.020	-25.0		13111	0.064	0.080	-20.0		15839	0.044	0.044	0.0	
10141	0.024	0.021	+14.3		13112	0.036	0.054	-33.3		15991	0.119	0.119	0.0	
10145	0.026	0.022	+18.2		13201	0.092	0.123	-25.2		15993	0.075	0.075	0.0	
10146	0.038	0.032	+18.8		13204	0.650	0.860	-24.4		16005	0.023	0.030	-23.3	
10255	0.120	0.140	-14.3		13205	0.250	0.340	-26.5		16009	0.087	0.111	-21.6	
10256	0.147	0.198	-25.8		13314	0.009	0.012	-25.0		16403	0.260	0.280	-7.1	
10257	0.142	0.146	-2.7		13351	0.091	0.091	0.0		16527	0.214	0.270	-20.7	
10309	0.028	0.028	0.0		13352	0.065	0.065	0.0		16604	0.071	0.100	-29.0	
10352	0.124	0.107	+15.9		13410	1.460	1.660	-12.1		16676	0.024	0.024	0.0	
11020	0.320	0.320	0.0		13412	1.090	1.190	-8.4		16705	0.086	0.113	-23.9	
11039	0.148	0.143	+3.5		13506	0.112	0.112	0.0		16750	0.035	0.035	0.0	
11126	0.018	0.023	-21.7		13507	0.260	0.260	0.0		16900	0.174	0.150	+16.0	
11127	0.015	0.015	0.0		13590	0.560	0.610	-8.2		16901	0.235	0.203	+15.8	
11128	0.117	0.117	0.0		13621	0.310	0.340	-8.8		16902	0.129	0.111	+16.2	
11203	0.280	0.380	-26.3		13670	0.022	0.018	+22.2	U	16905	0.150	0.130	+15.4	
11204	2.320	2.320	0.0		13673	0.033	0.028	+17.9		16906	0.214	0.184	+16.3	
11234	0.096	0.096	0.0		13715	0.084	0.111	-24.3		16910	0.110	0.095	+15.8	
11248	0.010	0.013	-23.1		13716	0.172	0.172	0.0		16911	0.108	0.093	+16.1	
11258	0.420	0.360	+16.7		13720	0.122	0.105	+16.2		16915	0.106	0.091	+16.5	

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
16916	0.124	0.107	+15.9		51116	0.490	0.640	-23.4		51666	0.055	0.085	-35.3	
16920	0.242	0.209	+15.8		51205	0.033	0.046	-28.3		51734	0.360	0.430	-16.3	
16921	0.096	0.083	+15.7		51206	0.390	0.370	+5.4		51741	0.234	0.260	-10.0	
16930	0.300	0.260	+15.4		51220	1.090	1.480	-26.4		51752	0.130	0.141	-7.8	
16931	0.127	0.109	+16.5		51221	1.060	1.470	-27.9		51767	0.005	0.007	-28.6	L
16940	0.096	0.083	+15.7		51222	3.120	4.760	-34.5		51777	0.044	0.058	-24.1	
16941	0.171	0.148	+15.5		51224	0.910	1.170	-22.2		51808	0.400	0.530	-24.5	
18078	0.236	0.235	+0.4		51230	0.510	0.640	-20.3		51809	0.158	0.173	-8.7	
18109	0.049	0.049	0.0		51240	0.185	0.215	-14.0		51833	0.032	0.051	-37.3	
18110	0.053	0.053	0.0		51241	0.187	0.240	-22.1		51869	0.097	0.138	-29.7	
18205	0.370	0.390	-5.1		51252	0.057	0.061	-6.6		51877	0.122	0.156	-21.8	
18206	0.180	0.180	0.0		51254	0.018	0.025	-28.0		51889	0.007	0.010	-30.0	L
18335	0.026	0.026	0.0		51300	0.104	0.127	-18.1		51896	0.012	0.017	-29.4	
18435	0.136	0.117	+16.2		51305	0.620	0.760	-18.4		51900	0.081	0.098	-17.4	
18436	0.290	0.250	+16.0		51315	0.056	0.080	-30.0		51909	0.038	0.048	-20.8	
18501	0.031	0.026	+19.2		51330	0.960	0.820	+17.1		51926	0.034	0.041	-17.1	
18506	0.010	0.010	0.0		51333	0.270	0.280	-3.6		51927	0.088	0.100	-12.0	
18507	0.013	0.013	0.0		51350	0.091	0.115	-20.9		51934	0.063	0.082	-23.2	
18616	0.400	0.490	-18.4		51351	0.037	0.045	-17.8		51941	0.024	0.034	-29.4	
18707	0.005	0.006	-16.7		51352	0.074	0.090	-17.8		51956	0.113	0.140	-19.3	
18708	0.036	0.036	0.0		51355	0.077	0.082	-6.1		51957	0.320	0.370	-13.5	
18834	0.186	0.185	+0.5		51356	0.390	0.470	-17.0		51958	0.223	0.310	-28.1	
18911	0.030	0.030	0.0		51357	1.180	0.950	+24.2		51960	0.236	0.300	-21.3	
18912	0.049	0.055	-10.9		51358	0.089	0.111	-19.8		51970	0.125	0.138	-9.4	
18920	0.031	0.031	0.0		51359	0.490	0.620	-21.0		51982	0.053	0.068	-22.1	
45771	0.109	0.131	-16.8		51370	2.050	2.690	-23.8		51986	0.071	0.082	-13.4	
45819	0.112	0.112	0.0		51380	0.025	0.039	-35.9	L	51999	0.241	0.320	-24.7	
45900	0.101	0.087	+16.1		51500	0.112	0.145	-22.8		52002	0.083	0.104	-20.2	
45901	0.028	0.039	-28.2		51550	0.340	0.420	-19.1		52075	0.160	0.197	-18.8	
49239	0.260	0.360	-27.8		51551	0.670	0.830	-19.3		52134	0.420	0.560	-25.0	
49617	0.320	0.280	+14.3		51552	0.108	0.137	-21.2		52315	0.227	0.270	-15.9	
49618	0.086	0.095	-9.5		51575	0.019	0.023	-17.4		52433	0.440	0.650	-32.3	
49619	0.199	0.199	0.0		51576	0.073	0.101	-27.7		52469	0.080	0.085	-5.9	
50010	0.340	0.330	+3.0		51600	0.148	0.194	-23.7		52505	0.152	0.195	-22.1	
51001	0.300	0.380	-21.1		51613	0.095	0.141	-32.6		52547	0.047	0.058	-19.0	

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
52581	1.510	1.800	-16.1		56391	0.207	0.250	-17.2		58397	0.310	0.450	-31.1	
52744	0.037	0.052	-28.9		56427	0.085	0.107	-20.6		58503	0.051	0.080	-36.3	
52911	0.330	0.420	-21.4		56488	0.041	0.042	-2.4		58575	0.077	0.098	-21.4	
52967	0.041	0.052	-21.2		56690	0.250	0.310	-19.4		58627	0.007	0.011	-36.4	
53001	0.204	0.241	-15.4		56699	0.056	0.078	-28.2		58663	0.440	0.650	-32.3	
53077	0.166	0.204	-18.6		56758	0.104	0.123	-15.5		58737	0.340	0.490	-30.6	
53121	0.400	0.460	-13.0		56759	0.065	0.070	-7.1		58802	0.300	0.390	-23.1	
53333	0.206	0.249	-17.3		56760	0.073	0.087	-16.1		58837	0.122	0.155	-21.3	
53374	0.139	0.191	-27.2		56912	0.080	0.089	-10.1		58840	0.088	0.110	-20.0	
53375	0.193	0.310	-37.7	L	56916	0.248	0.260	-4.6		58873	0.017	0.021	-19.1	
53376	0.121	0.159	-23.9		57001	0.052	0.045	+15.6		58904	0.085	0.108	-21.3	
53377	0.125	0.172	-27.3		57002	0.058	0.080	-27.5		58922	0.168	0.189	-11.1	
53565	0.064	0.081	-21.0		57090	0.690	0.830	-16.9		59005	0.052	0.063	-17.5	
53631	0.015	0.019	-21.1		57146	0.570	0.640	-10.9		59188	0.037	0.047	-21.3	
53632	0.023	0.029	-20.7		57257	0.044	0.042	+4.8		59189	0.197	0.250	-21.2	
53732	0.380	0.450	-15.6		57401	0.062	0.079	-21.5		59223	0.112	0.128	-12.5	
53733	0.148	0.177	-16.4		57403	0.024	0.030	-20.0		59257	0.007	0.011	-36.4	
53907	0.069	0.078	-11.5		57410	0.106	0.164	-35.4		59378	0.098	0.124	-21.0	
54077	0.280	0.360	-22.2		57572	0.080	0.094	-14.9		59481	0.077	0.096	-19.8	
55010	0.580	0.760	-23.7		57600	0.024	0.030	-20.0		59537	0.200	0.219	-8.7	
55011	1.660	2.010	-17.4		57611	0.034	0.044	-22.7		59601	1.380	1.800	-23.3	
55012	0.830	0.920	-9.8		57651	0.038	0.037	+2.7		59647	0.112	0.141	-20.6	
55013	0.960	1.130	-15.0		57690	0.300	0.380	-21.1		59660	0.520	0.830	-37.4	L
55214	0.059	0.075	-21.3		57716	0.066	0.080	-17.5		59701	0.350	0.380	-7.9	
55371	0.078	0.096	-18.8		57725	0.067	0.083	-19.3		59713	0.234	0.300	-22.0	
55597	1.160	1.450	-20.0		57726	0.021	0.025	-16.0		59722	0.018	0.023	-21.7	
55647	0.065	0.065	0.0		57810	0.083	0.090	-7.8		59723	0.024	0.030	-20.0	
55715	0.140	0.169	-17.2		57871	0.070	0.091	-23.1		59724	0.015	0.016	-6.3	
55716	0.320	0.410	-22.0		57913	0.174	0.206	-15.5		59725	0.089	0.126	-29.4	
55802	0.015	0.013	+15.4		57998	0.042	0.047	-10.6		59726	0.019	0.023	-17.4	
55918	1.260	1.760	-28.4		57999	0.053	0.065	-18.5		59738	0.041	0.052	-21.2	
55919	2.360	2.950	-20.0		58095	1.010	1.220	-17.2		59750	0.101	0.141	-28.4	
56040	0.018	0.028	-35.7		58096	1.040	1.350	-23.0		59773	0.018	0.023	-21.7	
56202	0.051	0.063	-19.1		58301	0.071	0.086	-17.4		59774	0.100	0.127	-21.3	
56390	0.560	0.640	-12.5		58302	0.032	0.042	-23.8		59775	0.127	0.156	-18.6	

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
59781	0.046	0.065	-29.2		91341	6.690	6.940	-3.6		96409	14.300	14.200	+0.7	
59782	0.580	0.620	-6.5		91342	6.170	6.400	-3.6		96410	14.100	14.700	-4.1	
59798	0.270	0.330	-18.2		91343	2.490	2.590	-3.9		96611	2.390	2.480	-3.6	
59886	0.068	0.087	-21.8		91436	3.600	3.740	-3.7		97221	2.090	2.080	+0.5	
59889	0.169	0.192	-12.0		91507	5.140	5.340	-3.7		97222	2.980	2.960	+0.7	
59904	0.110	0.088	+25.0	U	91551	1.180	1.230	-4.1		97223	4.780	6.200	-22.9	L
59905	0.095	0.112	-15.2		91555	1.670	1.730	-3.5		97447	8.740	9.070	-3.6	
59914	0.560	0.650	-13.9		91560	7.460	7.740	-3.6		97650	6.170	6.400	-3.6	
59915	0.480	0.530	-9.4		91577	5.400	5.600	-3.6		97651	7.460	7.740	-3.6	
59917	0.186	0.222	-16.2		91746	9.520	9.870	-3.5		97652	7.970	8.270	-3.6	
59923	0.004	0.006	-33.3		92053	1.230	1.210	+1.7		97653	5.140	5.340	-3.7	
59925	1.060	1.150	-7.8		92054	0.470	0.460	+2.2		97654	4.890	5.070	-3.6	
59926	0.570	0.460	+23.9	U	92055	0.470	0.460	+2.2		97655	7.200	7.470	-3.6	
59927	0.840	1.100	-23.6		92101	5.140	5.340	-3.7		98002	1.620	1.680	-3.6	
59931	0.300	0.370	-18.9		92102	5.660	5.870	-3.6		98152	0.860	1.010	-14.9	
59932	0.540	0.690	-21.7		92215	5.140	5.340	-3.7		98157	0.570	0.560	+1.8	
59947	0.204	0.260	-21.5		92338	3.340	3.470	-3.7		98163	0.330	0.330	0.0	
59955	0.094	0.114	-17.5		92446	3.090	3.200	-3.4		98164	0.113	0.113	0.0	
59963	0.250	0.320	-21.9		92447	2.550	2.640	-3.4		98303	10.800	10.600	+1.9	
59964	0.050	0.059	-15.3		92451	3.860	4.000	-3.5		98304	6.490	6.380	+1.7	
59970	0.115	0.147	-21.8		92478	2.830	2.930	-3.4		98305	3.240	3.190	+1.6	
59975	0.094	0.130	-27.7		94007	8.230	8.540	-3.6		98306	1.770	1.740	+1.7	
59984	0.032	0.041	-22.0		94276	7.200	7.470	-3.6		98307	0.970	0.960	+1.0	
59988	0.039	0.050	-22.0		94381	17.800	17.700	+0.6		98308	1.800	1.770	+1.7	
59989	0.029	0.037	-21.6		94404	6.920	6.880	+0.6		98309	3.960	3.900	+1.5	
91111	9.520	11.000	-13.5		94569	6.690	6.940	-3.6		98344	1.370	1.350	+1.5	
91125	3.130	2.610	+19.9		95124	2.380	2.340	+1.7		98449	46.100	45.400	+1.5	
91127	1.970	1.960	+0.5		95310	2.000	1.990	+0.5		98482	10.500	10.900	-3.7	
91150	8.740	9.070	-3.6		95410	4.630	4.800	-3.5		98483	25.700	26.700	-3.7	
91155	45.900	59.600	-23.0	L	95455	2.830	2.930	-3.4		98502	6.170	6.420	-3.9	
91235	3.850	3.820	+0.8		95505	3.600	3.740	-3.7		98636	5.920	6.140	-3.6	
91265	4.570	3.660	+24.9	U	95625	6.170	6.400	-3.6		98659	0.660	0.650	+1.5	
91266	1.490	1.480	+0.7		95647	9.520	9.870	-3.5		98677	17.000	17.600	-3.4	
91280	4.440	4.420	+0.5		96053	7.200	7.470	-3.6		98678	22.400	23.200	-3.4	
91340	12.900	13.300	-3.0		96408	20.200	20.100	+0.5		98805	2.490	2.450	+1.6	

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	5.920	6.140	-3.6											
98813	3.600	3.540	+1.7											
98820	5.920	6.140	-3.6											
98884	3.600	3.740	-3.7											
98914	0.890	0.890	0.0											
98949	0.510	0.500	+2.0											
98967	18.400	18.100	+1.7											
98993	6.080	6.050	+0.5											
99003	2.200	2.160	+1.9											
99004	2.570	2.670	-3.7											
99080	12.100	12.500	-3.2											
99163	0.660	0.650	+1.5											
99315	3.340	3.470	-3.7											
99321	3.860	4.000	-3.5											
99613	3.860	4.000	-3.5											
99650	1.720	1.790	-3.9											
99746	5.400	5.600	-3.6											
99803	14.200	14.100	+0.7											
99826	1.260	1.240	+1.6											
99827	1.120	1.100	+1.8											
99946	3.990	3.970	+0.5											
99948	36.000	35.400	+1.7											
99952	28.500	28.000	+1.8											
99953	17.300	17.000	+1.8											
99954	22.300	22.000	+1.4											
99955	14.100	11.300	+24.8	U										
99969	4.350	5.640	-22.9	L										

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

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

(1) ACCIDENT YEAR ENDING	(2) AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	(3) \$100,000 BASIC LIMIT INCURRED LOSSES (B)	(4) YEAR WEIGHTS	(5) EXPERIENCE RATIO (3) / (2)	(6) NUMBER OF INCURRED OCCURRENCES
12/31/2018	\$5,434,216	\$3,715,293	0.25	0.684	173
12/31/2019	\$5,711,170	\$4,244,743	0.25	0.743	149
12/31/2020	\$6,012,652	\$3,637,102	0.25	0.605	126
12/31/2021	\$5,981,657	\$2,464,227	0.25	0.412	113

(7)	WEIGHTED EXPERIENCE RATIO	0.611
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.003
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)...	0.29
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }	0.889
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	- 11.1%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 11.3%
(13)	SELECTED STATEWIDE MONOLINE CHANGE	- 11.3%

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION 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 11/01/2023. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 2 AND 3 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.003). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.003) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (11/01/2023) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (11/01/2024).

MONTANA
 PREMISES/OPERATIONS
 SUBLINE CODE 334
 OWNERS, LANDLORDS AND TENANTS
 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>
12/31/2018	\$5,780,647	\$6,802,413	0.25	1.177	214
12/31/2019	\$5,921,852	\$5,915,431	0.25	0.999	212
12/31/2020	\$5,522,176	\$3,168,352	0.25	0.574	120
12/31/2021	\$5,294,418	\$6,742,755	0.25	1.274	139

(7)	WEIGHTED EXPERIENCE RATIO	1.006
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.055
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)...	0.34
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} }	1.038
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	+ 3.8%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 2.9%
(13)	SELECTED STATEWIDE MONOLINE CHANGE	+ 2.9%

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION 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 11/01/2023. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 5 AND 6 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.055). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.055) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (11/01/2023) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (11/01/2024).

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

(1) ACCIDENT YEAR <u>ENDING</u>	(2) MULTISTATE AGGREGATE LOSS COSTS AT CURRENT <u>LEVEL (A)</u>	(3) MULTISTATE \$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>
12/31/2018	\$115,896,102	\$109,751,042	0.25	0.947	1,998
12/31/2019	\$117,603,010	\$105,913,479	0.25	0.901	1,895
12/31/2020	\$118,532,121	\$89,606,709	0.25	0.756	1,552
12/31/2021	\$114,110,757	\$84,406,558	0.25	0.740	1,525
(7)	WEIGHTED EXPERIENCE RATIO				0.836
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7) - 1 } X 100%.....				- 16.4%
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 18.4%
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C) (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 14.6%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 14.6%

- (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 10/01/2023.
- (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).

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

(1) ACCIDENT YEAR <u>ENDING</u>	(2) MULTISTATE AGGREGATE LOSS COSTS AT CURRENT <u>LEVEL (A)</u>	(3) MULTISTATE \$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>
12/31/2018	\$421,239,218	\$424,329,361	0.25	1.007	7,117
12/31/2019	\$423,381,011	\$399,089,356	0.25	0.943	7,063
12/31/2020	\$412,042,453	\$349,462,908	0.25	0.848	5,941
12/31/2021	\$409,273,272	\$349,759,896	0.25	0.855	5,491

(7) WEIGHTED EXPERIENCE RATIO 0.913

(8) INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE
 {(7) - 1} X 100%..... - 8.7%

(9) INDICATED MULTISTATE MONOLINE CHANGE
 (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... - 8.4%

(10) INDICATED STATEWIDE MONOLINE CHANGE (C)
 (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... - 2.7%

(11) SELECTED STATEWIDE MONOLINE CHANGE..... - 2.7%

(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
 10/01/2023.

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

MONTANA
MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	- 11.1%
10	1.027	0.109	1.003	0.997	
33	1.020	0.018	1.000	0.995	
34	0.368	0.051	0.951	0.945	
35	1.211	0.013	1.002	0.997	
36	0.623	0.065	0.970	0.964	
37	1.692	0.046	1.024	1.019	
38	1.185	0.135	1.023	1.017	
					(5)
CLASS GROUP					INDICATED MONOLINE CHANGE
30	1.117	0.051	1.006	1.006	- 10.9%
31	1.053	0.088	1.005	1.005	- 10.9%
32	0.982	0.132	0.998	0.998	- 11.6%
33	0.927	0.049	0.996	0.996	- 11.7%
34	1.585	0.072	1.034	1.034	- 8.4%
35	0.598	0.017	0.991	0.992	- 12.1%
36	0.103	0.025	0.945	0.945	- 16.2%
37	0.128	0.025	0.950	0.950	- 15.8%
38	1.649	0.050	1.025	1.025	- 9.1%
					OVERALL MONOLINE CHANGE *
					- 11.3%

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

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR 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	\$88,904	\$384,265	0.242	0.387	10	1.003
	31 LIGHT CONTRACTING	\$244,466	\$1,135,039	0.891	1.426	30	1.002
	32 MEDIUM CONTRCTING	\$1,146,295	\$5,504,712	0.588	0.941	127	0.995
	33 HEAVY CONTRACTING	\$268,837	\$1,338,703	0.809	1.294	11	0.993
	34 DEALER OR DISTRIB	\$176,108	\$746,677	0.811	1.298	15	1.031
	35 LGT. MANUFACTURER	\$12,572	\$47,058	0.054	0.086	2	0.989
	36 MED. MANUFACTURER	\$76,586	\$345,866	0.007	0.011	2	0.942
	37 HVY. MANUFACTURER	\$151,826	\$430,634	0.176	0.282	7	0.947
	38 MISC. OPERATION	\$79,931	\$285,074	1.202	1.923	10	1.022
	TOTAL *	\$2,245,526	\$10,218,029	0.622		214	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$5,619	\$24,623	0.106	0.170	1	1.000
	32 MEDIUM CONTRCTING	\$1,157	\$5,255	0.000	0.000	0	0.993
	33 HEAVY CONTRACTING	\$26,846	\$113,194	0.012	0.019	1	0.991
	38 MISC. OPERATION	\$8,496	\$38,014	3.341	5.346	4	1.020
	TOTAL *	\$42,117	\$181,086	0.696		6	
34 MULT MERCANTILE	30 SERVICE	\$17,172	\$54,072	0.263	0.421	3	0.951
	32 MEDIUM CONTRCTING	\$7,532	\$48,203	0.761	1.218	2	0.943
	34 DEALER OR DISTRIB	\$443,111	\$1,994,079	0.327	0.523	32	0.977
	36 MED. MANUFACTURER	\$307	\$601	0.000	0.000	0	0.893
	38 MISC. OPERATION	\$13,948	\$80,313	1.273	2.037	9	0.969
	TOTAL *	\$482,071	\$2,177,268	0.359		46	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$35	\$4,642	15.969	25.550	2	1.002
	32 MEDIUM CONTRCTING	\$17,551	\$90,470	0.713	1.141	1	0.995
	TOTAL *	\$17,586	\$95,113	0.744		3	
36 MULT SERVICES	30 SERVICE	\$19,658	\$113,275	0.842	1.347	6	0.970
	31 LIGHT CONTRACTING	\$25,827	\$125,260	0.119	0.190	6	0.969
	32 MEDIUM CONTRCTING	\$27,874	\$136,255	0.115	0.184	2	0.962
	33 HEAVY CONTRACTING	\$6,081	\$29,856	0.000	0.000	0	0.960
	34 DEALER OR DISTRIB	\$231,591	\$1,106,887	0.845	1.352	44	0.997
	36 MED. MANUFACTURER	\$12,562	\$73,344	0.000	0.000	0	0.911
	38 MISC. OPERATION	\$95,480	\$463,688	0.194	0.310	17	0.988
	TOTAL *	\$419,072	\$2,048,565	0.566		75	

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR 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	\$383	\$1,305	0.000	0.000	0	1.024
	32 MEDIUM CONTRCTING	\$111,513	\$556,696	0.981	1.570	12	1.017
	33 HEAVY CONTRACTING	\$2,790	\$23,120	1.937	3.099	3	1.015
	34 DEALER OR DISTRIB	\$3,208	\$11,622	1.785	2.856	2	1.054
	35 LGT. MANUFACTURER	\$23,368	\$140,448	0.810	1.296	3	1.011
	36 MED. MANUFACTURER	\$186,824	\$806,837	0.136	0.218	9	0.963
	37 HVY. MANUFACTURER	\$158,754	\$835,068	0.045	0.072	4	0.968
	38 MISC. OPERATION	\$3,093	\$12,974	4.640	7.424	5	1.044
	TOTAL *	\$489,933	\$2,388,069	0.380		38	
38 MULT CONTRACTORS	30 SERVICE	\$205,313	\$957,450	0.995	1.592	27	1.023
	31 LIGHT CONTRACTING	\$530,125	\$2,596,018	0.702	1.123	101	1.022
	32 MEDIUM CONTRCTING	\$1,218,473	\$5,888,194	0.777	1.243	172	1.015
	33 HEAVY CONTRACTING	\$341,765	\$1,716,832	0.563	0.901	29	1.013
	38 MISC. OPERATION	\$7,675	\$44,849	0.000	0.000	0	1.042
	TOTAL *	\$2,303,351	\$11,203,343	0.745		329	
TOTAL ALL	TOP	30 SERVICE	\$331,047	\$1,509,063	0.746	46	
		31 LIGHT CONTRACTING	\$806,455	\$3,886,887	0.737	140	
		32 MEDIUM CONTRCTING	\$2,530,395	\$12,229,785	0.692	316	
		33 HEAVY CONTRACTING	\$646,319	\$3,221,706	0.643	44	
		34 DEALER OR DISTRIB	\$854,018	\$3,859,264	0.573	93	
		35 LGT. MANUFACTURER	\$35,940	\$187,506	0.546	5	
		36 MED. MANUFACTURER	\$276,279	\$1,226,648	0.094	11	
		37 HVY. MANUFACTURER	\$310,580	\$1,265,703	0.109	11	
		38 MISC. OPERATION	\$208,623	\$924,911	0.839	45	
		TOTAL *	\$5,999,656	\$28,311,473	0.625	711	

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

MONTANA
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF + 3.8%
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	
10	0.910	0.097	0.991	0.991	
31	1.701	0.077	1.042	1.042	
32	1.023	0.052	1.001	1.001	
33	1.225	0.102	1.021	1.021	
34	0.929	0.120	0.991	0.991	
35	1.135	0.061	1.008	1.008	
36	0.353	0.054	0.946	0.946	
					(5) INDICATED MONOLINE CHANGE
CLASS GROUP					
01	0.979	0.063	0.999	1.003	+ 3.1%
02	0.423	0.061	0.949	0.952	- 2.0%
03	1.538	0.086	1.038	1.042	+ 7.2%
04	0.283	0.015	0.981	0.985	+ 1.4%
05	0.077	0.017	0.958	0.962	- 1.0%
06	1.793	0.029	1.017	1.021	+ 5.0%
07	1.598	0.066	1.031	1.035	+ 6.5%
08	0.583	0.015	0.992	0.996	+ 2.5%
09	0.656	0.085	0.965	0.969	- 0.4%
10	1.699	0.057	1.031	1.035	+ 6.5%
11	1.226	0.058	1.012	1.016	+ 4.5%
12	1.123	0.118	1.014	1.018	+ 4.7%
13	1.162	0.021	1.003	1.007	+ 3.6%
16	0.013	0.007	0.968	0.972	0.0%
					OVERALL MONOLINE CHANGE * + 2.9%

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

MONTANA
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)	
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR 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)	\$28,595	\$186,988	1.977	1.794	15	0.994	
	02 RESTAURANTS	\$130,869	\$694,517	0.289	0.262	9	0.943	
	03 STORES	\$24,046	\$273,277	1.067	0.968	13	1.033	
	04 VENDING & RENTAL	\$4,067	\$25,764	0.270	0.245	1	0.976	
	05 FOOD & BEV. DIST.	\$15,208	\$57,990	0.000	0.000	0	0.953	
	06 NON-FOOD&BEV.DIST	\$18,455	\$79,933	0.076	0.069	2	1.012	
	07 CLUBS,AMSMT&SPRTS	\$164,362	\$972,567	1.833	1.664	36	1.026	
	08 HEALTH CARE FACIL	\$11,478	\$77,492	0.000	0.000	0	0.987	
	09 HOTELS AND MOTELS	\$62,990	\$651,266	0.806	0.731	23	0.960	
	10 SCHLS & CHURCHES	\$27,176	\$185,027	0.601	0.545	9	1.026	
	11 APARTMENTS	\$146,829	\$859,285	1.330	1.207	20	1.007	
	12 BUILDINGS&OFFICES	\$287,994	\$1,359,971	1.204	1.092	40	1.009	
	13 MISC. PREMISES	\$12,299	\$88,545	0.000	0.000	0	0.998	
		TOTAL *	\$934,368	\$5,512,622	1.105		168	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$614,448	\$3,145,250	1.230	1.116	107	1.010	
	TOTAL *	\$614,448	\$3,145,250	1.230		107		
32 MULT APARTMENT	11 APARTMENTS	\$249,380	\$1,203,466	1.322	1.199	40	1.017	
	12 BUILDINGS&OFFICES	68,514	338,967	1.481	1.344	8	1.019	
	TOTAL *	\$317,894	\$1,542,433	1.356		48		
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$927,843	\$4,566,856	1.519	1.379	188	1.039	
	13 MISC. PREMISES	2,475	12,128	0.000	0.000	0	1.028	
	TOTAL *	\$930,318	\$4,578,984	1.515		188		
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$236,808	\$2,037,433	0.882	0.800	57	0.994	
	02 RESTAURANTS	\$945,078	\$4,188,003	0.452	0.410	59	0.943	
	03 STORES	\$381,670	\$1,891,535	1.589	1.442	114	1.033	
	04 VENDING & RENTAL	\$1,061	\$6,329	0.856	0.777	1	0.976	
	05 FOOD & BEV. DIST.	\$60,618	\$280,621	0.098	0.089	5	0.953	
	06 NON-FOOD&BEV.DIST	\$36,724	\$205,897	2.700	2.450	13	1.012	
	12 BUILDINGS&OFFICES	\$61,566	\$439,980	0.683	0.620	11	1.009	
		TOTAL *	\$1,723,526	\$9,049,799	0.807		260	
	35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$50,895	\$304,020	1.546	1.403	12	1.043
		08 HEALTH CARE FACIL	\$35,091	\$166,945	0.920	0.835	4	1.004
10 SCHLS & CHURCHES		\$198,146	\$996,851	2.279	2.068	50	1.043	
12 BUILDINGS&OFFICES		\$2,265	\$12,464	0.548	0.497	1	1.026	
13 MISC. PREMISES		\$8,470	\$38,283	0.000	0.000	0	1.015	
16 GOVT SUBDIVISIONS		\$23,675	\$47,345	0.017	0.015	1	0.980	
		TOTAL *	\$318,541	\$1,565,909	1.771		68	

MONTANA
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)		
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR 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	\$61,573	\$210,870	0.687	0.624	7	0.986		
	04 VENDING & RENTAL	\$14,939	\$82,496	0.074	0.067	2	0.932		
	07 CLUBS, AMSMT & SPRTS	\$286,547	\$1,640,434	0.569	0.516	30	0.979		
	08 HEALTH CARE FACIL	\$1	\$2	0.000	0.000	0	0.942		
	09 HOTELS AND MOTELS	\$39,200	\$229,394	0.017	0.016	1	0.917		
	10 SCHLS & CHURCHES	\$1,008	\$4,210	0.000	0.000	0	0.979		
	12 BUILDINGS & OFFICES	\$31,089	\$227,423	0.095	0.086	4	0.963		
	13 MISC. PREMISES	\$24,144	\$104,831	1.716	1.557	8	0.953		
	TOTAL *	\$458,501	\$2,499,659	0.549		52			
	TOTAL ALL	TOP	01 FOOD & BEV. (RETAIL)	\$265,403	\$2,224,421	1.000		72	
			02 RESTAURANTS	\$1,075,948	\$4,882,521	0.432		68	
			03 STORES	\$467,289	\$2,375,682	1.444		134	
			04 VENDING & RENTAL	\$20,068	\$114,589	0.155		4	
05 FOOD & BEV. DIST.			\$75,827	\$338,612	0.078		5		
06 NON-FOOD & BEV. DIST			\$55,179	\$285,830	1.822		15		
07 CLUBS, AMSMT & SPRTS			\$501,804	\$2,917,022	1.082		78		
08 HEALTH CARE FACIL			\$46,570	\$244,439	0.693		4		
09 HOTELS AND MOTELS			\$716,638	\$4,025,910	1.126		131		
10 SCHLS & CHURCHES			\$226,329	\$1,186,088	2.068		59		
11 APARTMENTS			\$396,209	\$2,062,751	1.325		60		
12 BUILDINGS & OFFICES			\$1,379,271	\$6,945,660	1.380		252		
13 MISC. PREMISES			\$47,387	\$243,787	0.874		8		
16 GOVT SUBDIVISIONS			\$23,675	\$47,345	0.017		1		
TOTAL *			\$5,297,596	\$27,894,657	1.102		891		

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

MONTANA
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 16.4%		
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.			
10	0.931	0.322	0.977	0.976			
34	1.050	0.356	1.017	1.016			
36	1.029	0.178	1.005	1.004			
37	1.010	0.431	1.004	1.003			
CLASS GROUP					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE #	(7) SELECTED STATEWIDE MONOLINE CHANGE
3	0.926	0.423	0.968	0.968	- 21.0%	- 7.7%	- 7.7%
4	1.072	0.394	1.028	1.028	- 16.1%	- 14.2%	- 14.2%
5	1.121	0.105	1.012	1.012	- 17.4%	- 4.7%	- 4.7%
6	0.995	0.299	0.998	0.998	- 18.5%	- 18.0%	- 18.0%
7	0.856	0.118	0.982	0.982	- 19.9%	- 24.2%	- 24.2%
					OVERALL MONOLINE CHANGE *	- 18.4%	- 14.6%

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

* Monoline/Multiline ALCCCL for the latest year was used to weight the 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. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	3 MAN, DLR, DSTFD/DRG	\$11,819,097	\$63,658,617	0.754	0.871	1,091	0.945
	4 DLR, DST-NOTFD/DRG	\$7,190,323	\$36,653,516	0.904	1.044	432	1.004
	5 MAN. NTFD/DRG (LOW)	\$1,226,514	\$7,102,146	0.769	0.888	56	0.988
	6 MAN. NTFD/DRG (MED)	\$8,466,486	\$42,680,135	0.786	0.908	423	0.975
	7 MAN. NTFD/DRG (HGH)	\$2,036,214	\$10,951,431	0.655	0.756	70	0.959
	TOTAL *	\$30,738,634	\$161,045,845	0.792		2,072	
34 MULT MERCANTILE	3 MAN, DLR, DSTFD/DRG	\$5,085,663	\$25,340,297	0.903	1.043	506	0.984
	4 DLR, DST-NOTFD/DRG	\$27,891,818	\$137,888,579	0.963	1.113	2,035	1.045
	6 MAN. NTFD/DRG (MED)	\$2,648	\$13,111	0.000	0.000	0	1.015
	TOTAL *	\$32,980,129	\$163,241,987	0.954		2,541	
36 MULT SERVICES	4 DLR, DST-NOTFD/DRG	\$3,130,195	\$15,943,473	0.964	1.114	631	1.032
	6 MAN. NTFD/DRG (MED)	\$30,963	\$176,926	0.027	0.032	1	1.003
	TOTAL *	\$3,161,158	\$16,120,400	0.955		632	
37 MULT INDUST/PROC.	3 MAN, DLR, DSTFD/DRG	\$11,666,754	\$62,347,318	0.776	0.896	1,979	0.971
	5 MAN. NTFD/DRG (LOW)	\$3,213,073	\$18,166,949	1.032	1.191	163	1.015
	6 MAN. NTFD/DRG (MED)	\$26,040,916	\$133,610,898	0.876	1.012	1,362	1.002
	7 MAN. NTFD/DRG (HGH)	\$6,218,877	\$29,699,655	0.760	0.878	210	0.985
	TOTAL *	\$47,139,619	\$243,824,820	0.847		3,714	
TOTAL ALL	TOP						
	3 MAN, DLR, DSTFD/DRG	\$28,571,513	\$151,346,232	0.789		3,576	
	4 DLR, DST-NOTFD/DRG	\$38,212,336	\$190,485,568	0.952		3,098	
	5 MAN. NTFD/DRG (LOW)	\$4,439,588	\$25,269,095	0.959		219	
	6 MAN. NTFD/DRG (MED)	\$34,541,014	\$176,481,070	0.853		1,786	
	7 MAN. NTFD/DRG (HGH)	\$8,255,091	\$40,651,087	0.734		280	
TOTAL *	\$114,019,542	\$584,233,052	0.866		8,959		

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

MONTANA
 LOCAL PRODUCTS/COMPLETED OPERATIONS
 BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 8.7%		
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.			
10	1.007	0.779	1.005	1.006			
34	1.006	0.487	1.003	1.004			
36	0.982	0.571	0.990	0.991			
37	0.897	0.148	0.984	0.985			
38	1.002	0.975	1.002	1.003			
					(5)	(6)	(7)
CLASS					INDICATED	INDICATED	SELECTED
GROUP					MULTISTATE	STATEWIDE	STATEWIDE
					MONOLINE	MONOLINE	MONOLINE
					CHANGE	CHANGE #	CHANGE
1	1.405	0.484	1.179	1.187	+ 8.7%	+ 15.5%	+ 15.5%
2	1.038	0.553	1.021	1.028	- 5.5%	+ 0.5%	+ 0.5%
11	1.100	0.365	1.036	1.043	- 4.3%	+ 1.6%	+ 1.6%
12	0.979	1.000	0.979	0.986	- 9.4%	- 3.8%	- 3.8%
13	0.962	0.263	0.990	0.997	- 8.6%	- 2.9%	- 2.7%
					OVERALL MONOLINE CHANGE *	- 8.4%	- 2.7%
						- 2.7%	- 2.7%

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

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

** Individual large ALAE incident(s) have been capped in order to limit the impact on the corresponding relative change factors.

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
	1.267	0.358	1.088	1.093		
	1.361	0.259	1.083	1.087		
	1.844	0.110	1.070	1.074		
	1.325	0.218	1.063	1.067		
	1.300	0.230	1.062	1.066		
MONTANA	1.254	0.252	1.059	1.063	- 2.7%	- 2.7%
	1.279	0.222	1.056	1.060		
	1.095	0.562	1.052	1.056		
	1.165	0.306	1.048	1.052		
	1.274	0.180	1.045	1.049		
	1.088	0.487	1.042	1.046		
	1.154	0.254	1.037	1.041		
	1.085	0.410	1.034	1.038		
	1.087	0.333	1.028	1.032		
	1.086	0.323	1.027	1.031		
	1.096	0.269	1.025	1.029		
	1.234	0.111	1.024	1.028		
	1.041	0.489	1.020	1.024		
	1.039	0.466	1.018	1.022		
	1.056	0.226	1.012	1.016		
	1.043	0.211	1.009	1.013		
	1.022	0.354	1.008	1.012		
	1.018	0.243	1.004	1.008		
	1.097	0.030	1.003	1.007		
	1.005	0.436	1.002	1.006		
	0.994	0.436	0.997	1.001		
	0.978	0.171	0.996	1.000		
	0.974	0.163	0.996	1.000		
	0.980	0.232	0.995	0.999		
	0.969	0.162	0.995	0.999		
	0.962	0.208	0.992	0.996		
	0.982	0.493	0.991	0.995		
	0.968	0.327	0.990	0.993		
	0.920	0.133	0.989	0.993		
	0.946	0.314	0.983	0.987		
	0.973	0.688	0.981	0.985		
	0.950	0.374	0.981	0.985		
	0.867	0.137	0.981	0.985		
	0.921	0.249	0.980	0.984		
	0.938	0.371	0.977	0.980		
	0.828	0.157	0.971	0.975		
	0.953	0.635	0.970	0.974		
	0.914	0.376	0.967	0.970		
	0.908	0.357	0.966	0.970		
	0.914	0.507	0.955	0.959		
	0.899	0.432	0.955	0.959		
	0.329	0.043	0.954	0.957		
	0.702	0.163	0.944	0.948		
	0.835	0.328	0.943	0.946		
	0.823	0.363	0.932	0.935		
	0.830	0.390	0.930	0.934		
	0.697	0.237	0.918	0.922		

* Sorted by balanced relative change.

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

MONTANA
 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. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	1 RET. STRS-FOOD/DRG	\$13,958	\$68,108	0.262	0.283	1	1.269
	2 RET. STRS-NTFD/DRG	\$19,251	\$93,855	5.167	5.576	13	1.099
	11 COMP. OPS. (LOW)	\$90,012	\$305,886	2.247	2.425	11	1.115
	12 COMP. OPS. (MED)	\$1,163,675	\$5,071,889	1.251	1.350	66	1.054
	13 COMP. OPS. (HGH)	\$75,340	\$369,260	0.417	0.450	4	1.066
	TOTAL *	\$1,362,236	\$5,908,998	1.316		95	
34 MULT MERCANTILE	1 RET. STRS-FOOD/DRG	\$72,332	\$358,265	0.249	0.269	15	1.266
	2 RET. STRS-NTFD/DRG	\$95,898	\$394,325	0.552	0.596	7	1.096
	12 COMP. OPS. (MED)	\$18,184	\$56,843	0.122	0.132	1	1.052
	TOTAL *	\$186,415	\$809,433	0.393		23	
36 MULT SERVICES	1 RET. STRS-FOOD/DRG	\$6,722	\$25,775	0.000	0.000	0	1.250
	2 RET. STRS-NTFD/DRG	\$213,744	\$998,383	0.475	0.513	34	1.082
	11 COMP. OPS. (LOW)	\$43,371	\$356,988	0.712	0.768	9	1.098
	12 COMP. OPS. (MED)	\$31,084	\$87,142	0.168	0.181	2	1.038
	13 COMP. OPS. (HGH)	\$26,901	\$142,012	0.625	0.675	2	1.049
	TOTAL *	\$321,822	\$1,610,300	0.480		47	
37 MULT INDUST/PROC.	1 RET. STRS-FOOD/DRG	\$115	\$547	0.000	0.000	0	1.243
	11 COMP. OPS. (LOW)	\$1,050	\$4,429	0.000	0.000	0	1.091
	12 COMP. OPS. (MED)	\$53,302	\$288,003	0.378	0.408	3	1.032
	13 COMP. OPS. (HGH)	\$10	\$50	0.000	0.000	0	1.043
	TOTAL *	\$54,477	\$293,029	0.370		3	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$111,009	\$566,556	0.350	0.378	5	1.111
	12 COMP. OPS. (MED)	\$2,243,540	\$11,108,028	1.236	1.334	164	1.050
	13 COMP. OPS. (HGH)	\$135,914	\$672,464	2.000	2.159	11	1.062
	TOTAL *	\$2,490,463	\$12,347,048	1.238		180	
TOTAL ALL	TOP						
	1 RET. STRS-FOOD/DRG	\$93,127	\$452,695	0.233		16	
	2 RET. STRS-NTFD/DRG	\$328,893	\$1,486,563	0.772		54	
	11 COMP. OPS. (LOW)	\$245,442	\$1,233,859	1.108		25	
	12 COMP. OPS. (MED)	\$3,509,786	\$16,611,906	1.213		236	
	13 COMP. OPS. (HGH)	\$238,165	\$1,183,786	1.344		17	
TOTAL *	\$4,415,413	\$20,968,809	1.161		348		

* 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. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2017 - 2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	1 RET.STRS-FOOD/DRG	\$1,748,833	\$13,294,303	1.199		621	
	2 RET.STRS-NTFD/DRG	\$3,644,206	\$17,449,172	1.096		492	
	11 COMP. OPS. (LOW)	\$5,499,261	\$29,100,438	1.170		689	
	12 COMP. OPS. (MED)	\$120,011,947	\$572,386,816	0.921		7,034	
	13 COMP. OPS. (HGH)	\$7,536,492	\$38,042,850	0.641		262	
	TOTAL *	\$138,440,739	\$670,273,579	0.924		9,098	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$8,156,117	\$43,997,404	1.325		2,733	
	2 RET.STRS-NTFD/DRG	\$7,639,610	\$36,671,723	0.939		693	
	12 COMP. OPS. (MED)	\$3,008,570	\$14,169,615	0.904		125	
	TOTAL *	\$18,804,297	\$94,838,741	1.101		3,551	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$643,620	\$4,295,009	1.227		162	
	2 RET.STRS-NTFD/DRG	\$15,583,411	\$76,045,252	0.932		3,398	
	11 COMP. OPS. (LOW)	\$3,267,900	\$16,818,142	1.100		488	
	12 COMP. OPS. (MED)	\$5,157,211	\$26,533,736	0.947		778	
	13 COMP. OPS. (HGH)	\$1,204,826	\$5,882,500	0.592		61	
	TOTAL *	\$25,856,969	\$129,574,639	0.948		4,887	
37 MULT INDUST/PROC.	1 RET.STRS-FOOD/DRG	\$22,984	\$127,871	0.000		0	
	11 COMP. OPS. (LOW)	\$118,128	\$638,240	0.529		14	
	12 COMP. OPS. (MED)	\$5,046,084	\$25,673,289	0.830		313	
	13 COMP. OPS. (HGH)	\$2,262	\$21,501	0.000		0	
	TOTAL *	\$5,189,458	\$26,460,901	0.819		327	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$11,708,508	\$61,005,531	0.926		812	
	12 COMP. OPS. (MED)	\$192,727,882	\$985,553,302	0.903		12,745	
	13 COMP. OPS. (HGH)	\$15,769,275	\$78,710,767	1.032		712	
	TOTAL *	\$220,205,665	\$1,125,269,600	0.913		14,269	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$10,571,554	\$61,714,586	1.296		3,516	
	2 RET.STRS-NTFD/DRG	\$26,867,226	\$130,166,147	0.956		4,583	
	11 COMP. OPS. (LOW)	\$20,593,798	\$107,562,352	1.016		2,003	
	12 COMP. OPS. (MED)	\$325,951,694	\$1,624,316,756	0.909		20,995	
	13 COMP. OPS. (HGH)	\$24,512,856	\$122,657,618	0.890		1,035	
TOTAL *	\$408,497,128	\$2,046,417,459	0.927		32,132		

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

MONTANA
 MANUFACTURERS AND CONTRACTORS
 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	12/31/2018	\$1,544,129		1.000		1.248		\$1,927,073
	12/31/2019	\$1,701,524		1.000		1.218		\$2,072,456
	12/31/2020	\$1,830,305		1.000		1.195		\$2,187,214
	12/31/2021	\$1,898,701		1.028		1.147		\$2,238,789
MULTILINE	12/31/2018	\$3,042,211		1.000		1.249	0.923	\$3,507,143
	12/31/2019	\$3,237,471		1.000		1.223	0.919	\$3,638,714
	12/31/2020	\$3,435,542		1.000		1.209	0.921	\$3,825,438
	12/31/2021	\$3,425,673		1.028		1.154	0.921	\$3,742,868
TOTAL	12/31/2018							\$5,434,216
	12/31/2019							\$5,711,170
	12/31/2020							\$6,012,652
	12/31/2021							\$5,981,657

+ 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 11/01/2023 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.

MONTANA
 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	12/31/2018	\$390,275		0.999			1.075		1.490		0.969		\$605,138
		12/31/2019	\$712,754		1.099			1.075		1.399		0.974		\$1,147,420
		12/31/2020	\$381,467		1.504			1.075		1.314		0.979		\$793,398
		12/31/2021	\$44,951		2.401			1.075		1.234		0.983		\$140,737
BI	ALAE	12/31/2018	\$291,067					1.075		1.490		0.969		\$451,763
		12/31/2019	\$447,686					1.075		1.399		0.974		\$655,781
		12/31/2020	\$448,337					1.075		1.314		0.979		\$619,999
		12/31/2021	\$43,162					1.075		1.234		0.983		\$56,283
PD	B/L INDEMNITY	12/31/2018	\$1,184,193		1.035			1.075		1.322		0.969		\$1,687,822
		12/31/2019	\$1,136,497		1.045			1.075		1.265		0.974		\$1,573,050
		12/31/2020	\$958,674		1.069			1.075		1.210		0.979		\$1,305,044
		12/31/2021	\$801,017		1.160			1.075		1.158		0.983		\$1,137,026
PD	ALAE	12/31/2018	\$380,012					1.075		1.322		0.969		\$523,312
		12/31/2019	\$291,862					1.075		1.265		0.974		\$386,577
		12/31/2020	\$277,763					1.075		1.210		0.979		\$353,713
		12/31/2021	\$203,257					1.075		1.158		0.983		\$248,723
MED PAY #	B/L INDEMNITY	12/31/2018	\$23,634					1.075		1.490		0.969		\$36,682
		12/31/2019	\$9,205					1.075		1.399		0.974		\$13,484
		12/31/2020	\$26,311					1.075		1.314		0.979		\$36,385
		12/31/2021	\$13,529					1.075		1.234		0.983		\$17,642
FRINGE	B/L INDEMNITY	12/31/2018	\$36,057		1.026			1.075		1.000		0.969		\$38,536
		12/31/2019	\$86,866		1.087			1.075		1.000		0.974		\$98,866
		12/31/2020	\$78,423		1.238			1.075		1.000		0.979		\$102,177
		12/31/2021	\$21,875		1.625			1.075		1.000		0.983		\$37,563
FRINGE	ALAE	12/31/2018	\$18,738					1.075		1.000		0.969		\$19,518
		12/31/2019	\$69,451					1.075		1.000		0.974		\$72,719
		12/31/2020	\$43,893					1.075		1.000		0.979		\$46,195
		12/31/2021	\$20,770					1.075		1.000		0.983		\$21,949
TOTAL FULL COVERAGE		12/31/2018												\$3,362,771
		12/31/2019												\$3,947,897
		12/31/2020												\$3,256,911
		12/31/2021												\$1,659,923

* 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.

MONTANA
 MANUFACTURERS AND CONTRACTORS
 OCCURRENCE
 DED COVERAGE
 CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	\$100,000		UNALLOCATED LOSS ADJUSTMENT	SEVERITY TREND	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *	X	BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #					X
BI	B/L INDEMNITY	12/31/2018	\$40,000		1.019	1.075	1.490	0.969		\$63,263
		12/31/2019	\$100,000		1.142	1.075	1.399	0.974		\$167,283
		12/31/2020	\$0		1.538	1.075	1.314	0.979		\$0
		12/31/2021	\$76,174		2.530	1.075	1.234	0.983		\$251,307
BI	ALAE	12/31/2018	\$45,376			1.075	1.490	0.969		\$70,428
		12/31/2019	\$42,607			1.075	1.399	0.974		\$62,412
		12/31/2020	\$0			1.075	1.314	0.979		\$0
		12/31/2021	\$77,150			1.075	1.234	0.983		\$100,604
PD	B/L INDEMNITY	12/31/2018	\$118,811		1.038	1.075	1.322	0.969		\$169,831
		12/31/2019	\$40,854		1.061	1.075	1.265	0.974		\$57,413
		12/31/2020	\$215,681		1.105	1.075	1.210	0.979		\$303,494
		12/31/2021	\$245,610		1.255	1.075	1.158	0.983		\$377,190
PD	ALAE	12/31/2018	\$35,581			1.075	1.322	0.969		\$48,998
		12/31/2019	\$4,368			1.075	1.265	0.974		\$5,785
		12/31/2020	\$54,798			1.075	1.210	0.979		\$69,782
		12/31/2021	\$61,456			1.075	1.158	0.983		\$75,203
MED PAY #	B/L INDEMNITY	12/31/2018	\$0			1.075	1.490	0.969		\$0
		12/31/2019	\$2,699			1.075	1.399	0.974		\$3,954
		12/31/2020	\$5,000			1.075	1.314	0.979		\$6,914
		12/31/2021	\$0			1.075	1.234	0.983		\$0
TOTAL DED COVERAGE		12/31/2018								\$352,520
		12/31/2019								\$296,847
		12/31/2020								\$380,190
		12/31/2021								\$804,304
TOTAL OCCURRENCE		12/31/2018								\$3,715,293
		12/31/2019								\$4,244,743
		12/31/2020								\$3,637,102
		12/31/2021								\$2,464,227

* 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.

MONTANA
OWNERS, LANDLORDS & TENANTS
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	12/31/2018	\$1,096,384		1.000	1.088		\$1,192,866
	12/31/2019	\$1,119,384		1.000	1.070		\$1,197,741
	12/31/2020	\$972,559		1.000	1.052		\$1,023,132
	12/31/2021	\$899,560		1.002	1.036		\$933,808
MULTILINE	12/31/2018	\$4,339,620		1.000	1.107	0.955	\$4,587,781
	12/31/2019	\$4,533,522		1.000	1.090	0.956	\$4,724,111
	12/31/2020	\$4,398,731		1.000	1.071	0.955	\$4,499,044
	12/31/2021	\$4,318,978		1.002	1.054	0.956	\$4,360,610
TOTAL	12/31/2018						\$5,780,647
	12/31/2019						\$5,921,852
	12/31/2020						\$5,522,176
	12/31/2021						\$5,294,418

+ 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 11/01/2023 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.

MONTANA
 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	12/31/2018	\$1,869,470		0.985			1.075		1.535		0.969		\$2,944,390
		12/31/2019	\$1,902,576		1.047			1.075		1.435		0.974		\$2,993,009
		12/31/2020	\$1,065,094		1.129			1.075		1.341		0.979		\$1,697,078
		12/31/2021	\$1,790,872		1.339			1.075		1.253		0.983		\$3,175,106
BI	ALAE	12/31/2018	\$878,458					1.075		1.535		0.969		\$1,404,629
		12/31/2019	\$872,846					1.075		1.435		0.974		\$1,311,465
		12/31/2020	\$514,102					1.075		1.341		0.979		\$725,554
		12/31/2021	\$1,334,051					1.075		1.253		0.983		\$1,766,386
PD	B/L INDEMNITY	12/31/2018	\$331,191		1.049			1.075		1.581		0.969		\$572,161
		12/31/2019	\$303,826		1.074			1.075		1.471		0.974		\$502,585
		12/31/2020	\$154,536		1.085			1.075		1.368		0.979		\$241,400
		12/31/2021	\$233,666		1.255			1.075		1.273		0.983		\$394,484
PD	ALAE	12/31/2018	\$140,826					1.075		1.581		0.969		\$231,925
		12/31/2019	\$221,115					1.075		1.471		0.974		\$340,564
		12/31/2020	\$35,500					1.075		1.368		0.979		\$51,109
		12/31/2021	\$86,134					1.075		1.273		0.983		\$115,868
MED PAY #	B/L INDEMNITY	12/31/2018	\$205,393					1.075		1.535		0.969		\$328,417
		12/31/2019	\$194,656					1.075		1.435		0.974		\$292,474
		12/31/2020	\$137,356					1.075		1.341		0.979		\$193,851
		12/31/2021	\$134,845					1.075		1.253		0.983		\$178,545
FRINGE	B/L INDEMNITY	12/31/2018	\$128,000		1.095			1.075		1.099		0.969		\$160,455
		12/31/2019	\$0		1.172			1.075		1.083		0.974		\$0
		12/31/2020	\$57,346		1.420			1.075		1.067		0.979		\$91,442
		12/31/2021	\$3		1.839			1.075		1.051		0.983		\$6
FRINGE	ALAE	12/31/2018	\$191,289					1.075		1.099		0.969		\$218,988
		12/31/2019	\$15,908					1.075		1.083		0.974		\$18,039
		12/31/2020	\$58,687					1.075		1.067		0.979		\$65,901
		12/31/2021	\$24,416					1.075		1.051		0.983		\$27,116
TOTAL														
FULL COVERAGE		12/31/2018												\$5,860,965
		12/31/2019												\$5,458,136
		12/31/2020												\$3,066,335
		12/31/2021												\$5,657,511

* 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.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	\$100,000	UNALLOCATED	SEVERITY TREND	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *	X BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #	X ADJUSTMENT FACTOR				X BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2018	\$322,847	1.018	1.075	1.535	0.969		\$525,515
		12/31/2019	\$172,815	1.074	1.075	1.435	0.974		\$278,872
		12/31/2020	\$37,580	1.273	1.075	1.341	0.979		\$67,516
		12/31/2021	\$317,361	1.833	1.075	1.253	0.983		\$770,245
BI	ALAE	12/31/2018	\$251,544		1.075	1.535	0.969		\$402,211
		12/31/2019	\$74,684		1.075	1.435	0.974		\$112,213
		12/31/2020	\$19,164		1.075	1.341	0.979		\$27,046
		12/31/2021	\$223,933		1.075	1.253	0.983		\$296,504
PD	B/L INDEMNITY	12/31/2018	\$7,177	1.045	1.075	1.581	0.969		\$12,352
		12/31/2019	\$32,176	1.091	1.075	1.471	0.974		\$54,068
		12/31/2020	\$3,599	1.196	1.075	1.368	0.979		\$6,197
		12/31/2021	\$100	1.416	1.075	1.273	0.983		\$190
PD	ALAE	12/31/2018	\$832		1.075	1.581	0.969		\$1,370
		12/31/2019	\$5,515		1.075	1.471	0.974		\$8,494
		12/31/2020	\$873		1.075	1.368	0.979		\$1,257
		12/31/2021	\$3,764		1.075	1.273	0.983		\$5,063
MED PAY #	B/L INDEMNITY	12/31/2018	\$0		1.075	1.535	0.969		\$0
		12/31/2019	\$2,428		1.075	1.435	0.974		\$3,648
		12/31/2020	\$0		1.075	1.341	0.979		\$0
		12/31/2021	\$10,000		1.075	1.253	0.983		\$13,241
TOTAL DED COVERAGE		12/31/2018							\$941,448
		12/31/2019							\$457,295
		12/31/2020							\$102,016
		12/31/2021							\$1,085,243
TOTAL OCCURRENCE		12/31/2018							\$6,802,413
		12/31/2019							\$5,915,431
		12/31/2020							\$3,168,352
		12/31/2021							\$6,742,755

* 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.

Montana
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	0.553
34	Mercantile Policy	0.990
35	Institutional Policy	0.646
36	Service Policy	0.771
37	Industrial / Processing Policy	0.784
38	Contractors Policy	0.994

(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.

Montana
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	0.995
32	Apartment House Policy	0.930
33	Office Policy	1.002
34	Mercantile Policy	0.913
35	Institutional Policy	0.937
36	Service Policy	1.024
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.

MONTANA
 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	1.018	1.033	0.6671	1.028	20,000,000
27 to 39 Months	1.000	1.000	0.4694	1.000	45,000,000
<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>		
12/31/2019			1.000		1.000
12/31/2020		1.000	1.000		1.000
12/31/2021	1.028	1.000	1.000		1.028

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

MONTANA

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	1.000	1.008	0.2659	1.002	90,000,000
27 to 39 Months	1.000	1.000	0.2089	1.000	120,000,000
<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>		
12/31/2019			1.000		1.000
12/31/2020		1.000	1.000		1.000
12/31/2021	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) $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

MONTANA
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2014	10,438,230	10,726,374	10,737,719	10,733,203	10,733,203	10,733,203	10,733,203	10,733,203
12/31/2015	10,971,698	11,238,883	11,224,253	11,224,324	11,218,550	11,218,550	11,218,550	
12/31/2016	11,357,474	11,733,842	11,743,864	11,734,125	11,734,125	11,734,125		
12/31/2017	12,526,619	12,735,468	12,767,144	12,768,029	12,768,029			
12/31/2018	12,772,625	13,318,047	13,310,822	13,310,569				
12/31/2019	13,296,768	13,763,563	13,739,369					
12/31/2020	14,005,874	14,431,374						
12/31/2021	14,817,354							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2014	1.028	1.001	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.024	0.999	1.000	0.999	1.000	1.000	
12/31/2016	1.033	1.001	0.999	1.000	1.000		
12/31/2017	1.017	1.002	1.000	1.000			
12/31/2018	1.043	0.999	1.000				
12/31/2019	1.035	0.998					
12/31/2020	1.030						

Average Best 3 of 5
27:15 39:27
 1.033 1.000

MONTANA
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2014	8,177,032	8,176,229	8,178,286	8,178,286	8,178,286	8,178,286	8,178,286	8,178,286
12/31/2015	8,871,714	8,892,166	8,892,215	8,892,194	8,892,194	8,892,194	8,892,194	8,178,286
12/31/2016	9,178,787	9,266,935	9,263,097	9,263,097	9,263,097	9,263,097	9,263,097	
12/31/2017	9,901,878	10,003,583	10,001,834	10,001,834	10,001,834			
12/31/2018	10,602,414	10,697,412	10,697,821	10,697,754				
12/31/2019	11,002,706	10,978,610	10,976,398					
12/31/2020	10,987,803	11,032,821						
12/31/2021	11,534,784							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.002	1.000	1.000	1.000	1.000	1.000	
12/31/2016	1.010	1.000	1.000	1.000	1.000		
12/31/2017	1.010	1.000	1.000	1.000			
12/31/2018	1.009	1.000	1.000				
12/31/2019	0.998	1.000					
12/31/2020	1.004						

Average Best 3 of 5
27:15
 1.008 39:27
 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
12/31/2014	1,876,416,513	1,881,360,327	1,881,233,089	1,881,727,656	1,881,739,636	1,881,734,370	1,881,734,565	1,881,734,520
12/31/2015	1,990,251,501	1,993,681,258	1,993,817,441	1,993,790,413	1,993,779,670	1,993,787,166	1,993,785,598	
12/31/2016	2,039,802,983	2,043,490,708	2,042,788,278	2,042,685,421	2,042,685,235	2,042,684,684		
12/31/2017	2,070,850,517	2,075,295,924	2,074,070,779	2,073,903,629	2,073,894,560			
12/31/2018	2,154,416,403	2,157,965,831	2,157,252,906	2,157,196,828				
12/31/2019	2,217,819,050	2,210,595,294	2,208,419,559					
12/31/2020	2,167,331,314	2,160,556,116						
12/31/2021	2,238,824,751							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2014	1.003	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.002	1.000	1.000	1.000	1.000	1.000	
12/31/2016	1.002	1.000	1.000	1.000	1.000		
12/31/2017	1.002	0.999	1.000	1.000			
12/31/2018	1.002	1.000	1.000				
12/31/2019	0.997	0.999					
12/31/2020	0.997						

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

MONTANA

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	1.599	1.591	0.3489	1.596	1,000,000
27 to 39 Months	1.308	1.459	0.4043	1.369	1,200,000
39 to 51 Months	1.093	1.110	0.4189	1.100	1,500,000
51 to 63 Months	1.022	0.950	0.4298	0.991	1,900,000
63 to 75 Months	0.999	0.974	0.3322	0.991	2,400,000
75 to 87 Months	0.995	1.066	0.2973	1.016	3,000,000
87 to 99 Months	1.000	1.000	0.2264	1.000	3,800,000
99 to 111 Months	1.000	1.000	0.2181	1.000	4,900,000
111 to 123 Months	0.999	1.000	0.2151	0.999	6,200,000
123 to 135 Months	1.001	1.000	0.1841	1.001	7,900,000
135 to 147 Months	1.000	1.000	0.1601	1.000	10,100,000
147 to 159 Months	1.001	1.000	0.1420	1.001	13,000,000
159 to 171 Months	1.000	1.000	0.1216	1.000	16,800,000
171 to 183 Months	1.000	1.000	0.1012	1.000	21,700,000
183 to 195 Months	1.000	1.000	0.0635	1.000	28,000,000
195 to 207 Months	1.000	1.000	0.0612	1.000	36,400,000
207 to 219 Months	1.000	1.000	0.0422	1.000	47,300,000
219 to 231 Months	1.000	1.000	0.0253	1.000	61,700,000
231 to 243 Months	1.000	1.000	0.0064	1.000	80,600,000
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
12/31/2019			1.100	0.991	0.991	1.016	1.000	1.000	0.999	1.001	1.000
12/31/2020		1.369	1.100	0.991	0.991	1.016	1.000	1.000	0.999	1.001	1.000
12/31/2021	1.596	1.369	1.100	0.991	0.991	1.016	1.000	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>
12/31/2019	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.099
12/31/2020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.504
12/31/2021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.401

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

MONTANA

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	0.0621	0.0956	0.3489	0.0738	1,000,000
27 to 39 Months	0.0900	0.0894	0.4043	0.0898	1,200,000
39 to 51 Months	0.0835	0.2236	0.4189	0.1422	1,500,000
51 to 63 Months	0.0490	0.0029	0.4298	0.0292	1,900,000
63 to 75 Months	0.0266	0.0266	0.3322	0.0266	2,400,000
75 to 87 Months	0.0143	0.0516	0.2973	0.0254	3,000,000
87 to 99 Months	0.0058	0.0000	0.2264	0.0045	3,800,000
99 to 111 Months	0.0022	0.0000	0.2181	0.0017	4,900,000
111 to 123 Months	0.0025	0.0000	0.2151	0.0020	6,200,000
123 to 135 Months	0.0012	0.0000	0.1841	0.0010	7,900,000
135 to 147 Months	0.0009	0.0000	0.1601	0.0008	10,100,000
147 to 159 Months	0.0007	0.0000	0.1420	0.0006	13,000,000
159 to 171 Months	0.0008	0.0000	0.1216	0.0007	16,800,000
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
	0.398	0.325	0.235	0.093	0.063	0.037	0.011
Months-to-Ultimate	99	111	123	135	147	159	171
	0.007	0.005	0.003	0.002	0.001	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	64,661	1,631,978	0.235	383,025	447,686
12/31/2020	87,055	1,113,349	0.325	361,282	448,337
12/31/2021	174	107,929	0.398	42,988	43,162

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	9,104	142,750	0.235	33,503	42,607
12/31/2020	0	0	0.325	0	0
12/31/2021	390	192,720	0.398	76,760	77,150

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

MONTANA

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	1.125	1.036	0.4517	1.085	2,900,000
27 to 39 Months	1.053	0.990	0.4669	1.024	3,000,000
39 to 51 Months	1.018	0.999	0.4394	1.010	3,100,000
51 to 63 Months	1.013	0.999	0.4476	1.007	3,100,000
63 to 75 Months	1.013	1.000	0.4621	1.007	3,200,000
75 to 87 Months	1.009	1.000	0.4924	1.005	3,300,000
87 to 99 Months	1.004	1.000	0.4586	1.002	3,300,000
99 to 111 Months	1.004	1.000	0.4397	1.002	3,400,000
111 to 123 Months	1.002	1.000	0.4047	1.001	3,500,000
123 to 135 Months	1.002	0.999	0.3694	1.001	3,600,000
135 to 147 Months	1.002	0.999	0.3266	1.001	3,600,000
147 to 159 Months	1.002	1.000	0.2843	1.001	3,700,000
159 to 171 Months	1.000	1.000	0.3060	1.000	3,900,000
171 to 183 Months	1.001	1.000	0.3070	1.001	3,900,000
183 to 195 Months	1.000	1.000	0.3072	1.000	4,000,000
195 to 207 Months	1.001	1.000	0.2943	1.001	4,200,000
207 to 219 Months	1.001	1.000	0.2760	1.001	4,300,000
219 to 231 Months	1.001	1.000	0.1882	1.001	4,400,000
231 to 243 Months	1.001	1.000	0.0914	1.001	4,500,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From											
	Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2019			1.010	1.007	1.007	1.005	1.002	1.002	1.001	1.001	1.001	1.001
12/31/2020			1.010	1.007	1.007	1.005	1.002	1.002	1.001	1.001	1.001	1.001
12/31/2021	1.085	1.024	1.010	1.007	1.007	1.005	1.002	1.002	1.001	1.001	1.001	1.001
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2019	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.003		1.045
12/31/2020	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.003		1.069
12/31/2021	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.003		1.160

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

MONTANA

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	0.0389	0.0532	0.4517	0.0454	2,900,000
27 to 39 Months	0.0467	0.0740	0.4669	0.0594	3,000,000
39 to 51 Months	0.0409	0.0232	0.4394	0.0331	3,100,000
51 to 63 Months	0.0306	0.0000	0.4476	0.0169	3,100,000
63 to 75 Months	0.0207	0.0010	0.4621	0.0116	3,200,000
75 to 87 Months	0.0113	0.0000	0.4924	0.0057	3,300,000
87 to 99 Months	0.0085	0.0000	0.4586	0.0046	3,300,000
99 to 111 Months	0.0046	0.0043	0.4397	0.0045	3,400,000
111 to 123 Months	0.0059	0.0000	0.4047	0.0035	3,500,000
123 to 135 Months	0.0020	0.0000	0.3694	0.0013	3,600,000
135 to 147 Months	0.0044	0.0000	0.3266	0.0030	3,600,000
147 to 159 Months	0.0040	0.0000	0.2843	0.0029	3,700,000
159 to 171 Months	0.0017	0.0000	0.3060	0.0012	3,900,000
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
	0.193	0.148	0.088	0.055	0.038	0.027	0.021
Months-to-Ultimate	99	111	123	135	147	159	171
	0.016	0.012	0.008	0.007	0.004	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	182,426	1,239,371	0.088	109,436	291,862
12/31/2020	94,818	1,238,625	0.148	182,945	277,763
12/31/2021	15,086	974,473	0.193	188,171	203,257

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	540	43,347	0.088	3,828	4,368
12/31/2020	19,597	238,327	0.148	35,201	54,798
12/31/2021	1,935	308,241	0.193	59,521	61,456

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

MONTANA

Premises/Operations

Manufacturers & Contractors

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.1310
27 to 39 Months	0.1471
39 to 51 Months	0.1022
51 to 63 Months	0.0995
63 to 75 Months	0.0398
75 to 87 Months	0.0284
87 to 99 Months	0.0115
99 to 111 Months	0.0145
111 to 123 Months	0.0056
123 to 135 Months	0.0003
135 to 147 Months	0.0007
147 to 159 Months	0.0012
159 to 171 Months	0.0013
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>
	0.583	0.452	0.305	0.203	0.103	0.064	0.035
<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	0.009	0.004	0.003	0.003	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	40,652	94,424	0.305	28,799	69,451
12/31/2020	0	97,088	0.452	43,893	43,893
12/31/2021	43	35,547	0.583	20,727	20,770

(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
 MONTANA
 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>
12/31/2002	405,054	662,644	696,495	654,495	702,363	518,076	518,076	518,076	518,076	518,076	518,076
12/31/2003	258,061	807,331	844,825	1,112,675	1,104,048	1,156,268	1,195,510	1,083,694	1,082,412	1,082,412	1,082,412
12/31/2004	286,919	611,016	548,930	725,468	565,279	520,279	506,119	481,623	481,623	481,623	481,623
12/31/2005	576,624	700,300	877,418	984,370	1,050,120	833,015	809,120	809,120	809,120	809,120	809,120
12/31/2006	443,014	439,835	492,940	533,724	625,440	608,690	608,690	608,690	608,690	608,690	608,690
12/31/2007	884,015	915,796	983,745	966,352	1,090,438	1,165,814	1,154,695	1,125,676	1,125,676	1,025,676	1,025,676
12/31/2008	322,096	535,897	755,252	630,251	630,251	680,251	635,251	690,251	690,251	690,251	690,251
12/31/2009	321,983	515,601	436,601	438,373	435,873	435,873	435,873	435,873	435,873	435,873	435,873
12/31/2010	449,896	580,357	654,318	666,843	766,729	799,814	799,814	799,814	799,814	799,814	799,814
12/31/2011	331,288	520,950	447,062	437,401	502,344	607,344	547,344	547,344	547,344	547,344	547,344
12/31/2012	233,590	290,115	384,749	391,989	351,989	351,989	351,989	351,989	351,989	351,989	
12/31/2013	349,796	440,808	433,366	451,371	436,371	416,367	466,367	467,317	467,317		
12/31/2014	55,448	122,448	227,048	332,048	293,524	243,524	293,524				
12/31/2015	160,868	448,318	641,556	613,306	613,306	609,306	657,306				
12/31/2016	160,639	300,272	304,714	249,750	287,178	279,750					
12/31/2017	232,661	413,754	513,954	568,854	376,818						
12/31/2018	127,739	143,835	262,739	332,739							
12/31/2019	111,000	256,777	437,754								
12/31/2020	297,033	207,467									
12/31/2021	20,761										

<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>
12/31/2002	518,076	518,076	518,076	518,076	518,076	518,076	518,076	518,076	518,076
12/31/2003	1,082,412	1,082,412	1,082,412	1,082,412	1,082,412	1,082,412	1,082,412	1,082,412	
12/31/2004	481,623	481,623	481,623	481,623	481,623	481,623	481,623		
12/31/2005	809,120	809,120	809,120	809,120	809,120	809,120			
12/31/2006	608,690	608,690	608,690	608,690	608,690				
12/31/2007	1,025,676	1,025,676	1,025,676	1,025,676					
12/31/2008	690,251	690,251	690,251						
12/31/2009	435,873	435,873							
12/31/2010	799,814								

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 MONTANA
 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>
12/31/2002	1.636	1.051	0.940	1.073	0.738	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	3.128	1.046	1.317	0.992	1.047	1.034	0.906	0.999	1.000	1.000	1.000
12/31/2004	2.130	0.898	1.322	0.779	0.920	0.973	0.952	1.000	1.000	1.000	1.000
12/31/2005	1.214	1.253	1.122	1.067	0.793	0.971	1.000	1.000	1.000	1.000	1.000
12/31/2006	0.993	1.121	1.083	1.172	0.973	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.036	1.074	0.982	1.128	1.069	0.990	0.975	1.000	0.911	1.000	1.000
12/31/2008	1.664	1.409	0.834	1.000	1.079	0.934	1.087	1.000	1.000	1.000	1.000
12/31/2009	1.601	0.847	1.004	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	1.290	1.127	1.019	1.150	1.043	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.572	0.858	0.978	1.148	1.209	0.901	1.000	1.000	1.000	1.000	1.000
12/31/2012	1.242	1.326	1.019	0.898	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2013	1.260	0.983	1.042	0.967	0.954	1.120	1.002	1.000			
12/31/2014	2.208	1.854	1.462	0.884	0.830	1.205	1.000				
12/31/2015	2.787	1.431	0.956	1.000	0.993	1.079					
12/31/2016	1.869	1.015	0.820	1.150	0.974						
12/31/2017	1.778	1.242	1.107	0.662							
12/31/2018	1.126	1.827	1.266								
12/31/2019	2.313	1.705									
12/31/2020	0.698										
3 Yr Mean	1.379	1.591	1.064	0.937	0.932	1.135	1.001	1.000	1.000	1.000	1.000
Best 3/5	1.591	1.459	1.110	0.950	0.974	1.066	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>			
12/31/2002	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	1.000								
12/31/2008	1.000	1.000									
12/31/2009	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.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From						
12/31/2017					<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>
12/31/2018				0.950	0.974	1.066	1.000	1.000	1.000	1.000	1.000
12/31/2019			1.110	0.950	0.974	1.066	1.000	1.000	1.000	1.000	1.000
12/31/2020		1.459	1.110	0.950	0.974	1.066	1.000	1.000	1.000	1.000	1.000
12/31/2021	1.591	1.459	1.110	0.950	0.974	1.066	1.000	1.000	1.000	1.000	1.000
A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.038
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.986
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.095
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.597
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.541

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	17,798	266,364	390,048	446,503	480,911	475,655	525,649	550,648	550,648	550,648	530,693
12/31/2003	42,953	142,800	189,806	381,207	546,187	623,379	626,694	616,660	617,768	617,768	617,768
12/31/2004	14,485	27,491	70,086	210,674	337,909	394,533	401,675	405,133	405,133	404,215	404,215
12/31/2005	98,768	205,854	349,855	440,251	535,349	597,212	604,017	604,017	604,017	610,548	610,548
12/31/2006	32,359	77,314	198,317	384,404	593,234	573,713	573,713	573,713	573,713	573,713	573,713
12/31/2007	44,388	110,693	301,928	446,454	577,882	612,278	749,845	751,267	751,269	696,072	696,072
12/31/2008	2,300	28,401	92,351	97,156	81,517	113,711	220,804	220,804	220,805	209,125	209,125
12/31/2009	48,777	229,749	264,992	282,576	305,093	334,684	334,684	334,684	334,684	334,684	334,684
12/31/2010	14,377	28,608	57,472	259,909	553,249	618,654	628,654	643,441	643,441	643,441	643,441
12/31/2011	21,472	115,588	201,878	228,391	270,982	345,829	312,708	312,708	312,708	312,708	312,708
12/31/2012	43,558	48,855	196,152	188,959	228,725	228,992	228,942	228,942	228,942	228,942	228,942
12/31/2013	97,868	100,699	153,925	147,656	148,765	180,035	245,034	245,035	245,036		
12/31/2014	18,399	9,454	81,050	243,246	315,247	343,835	374,029	374,028			
12/31/2015	8,146	136,952	273,773	210,058	210,058	210,058	260,058				
12/31/2016	5,869	78,128	152,640	258,828	261,441	270,946					
12/31/2017	10,961	238,726	280,856	431,179	295,227						
12/31/2018	2,500	57,169	95,580	203,580							
12/31/2019	750	28,092	76,329								
12/31/2020	81,792	34,453									
12/31/2021	174										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/2002	530,693	530,693	530,693	530,693	530,693	530,693	530,693	530,693	530,693
12/31/2003	617,768	617,768	617,768	617,768	617,768	617,768	617,768	617,768	617,768
12/31/2004	404,215	404,215	404,215	404,215	404,215	404,215	404,215	404,215	404,215
12/31/2005	610,548	610,548	610,548	610,548	610,548	610,548			
12/31/2006	573,713	573,713	573,713	573,713	573,713				
12/31/2007	696,072	696,072	696,072	696,072					
12/31/2008	209,125	209,125	209,125						
12/31/2009	334,684	334,684							
12/31/2010	643,441								

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

A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	Increments								
					<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2002	248,566	123,684	56,455	34,408	-5,256	49,994	24,999	0	0	-19,955	0	0	0
12/31/2003	99,847	47,006	191,401	164,980	77,192	3,315	-10,034	1,108	0	0	0	0	0
12/31/2004	13,006	42,595	140,588	127,235	56,624	7,142	3,458	0	-918	0	0	0	0
12/31/2005	107,086	144,001	90,396	95,098	61,863	6,805	0	0	6,531	0	0	0	0
12/31/2006	44,955	121,003	186,087	208,830	-19,521	0	0	0	0	0	0	0	0
12/31/2007	66,305	191,235	144,526	131,428	34,396	137,567	1,422	2	-55,197	0	0	0	0
12/31/2008	26,101	63,950	4,805	-15,639	32,194	107,093	0	1	-11,680	0	0	0	0
12/31/2009	180,972	35,243	17,584	22,517	29,591	0	0	0	0	0	0	0	0
12/31/2010	14,231	28,864	202,437	293,340	65,405	10,000	14,787	0	0	0	0	0	0
12/31/2011	94,116	86,290	26,513	42,591	74,847	-33,121	0	0	0	0	0	0	0
12/31/2012	5,297	147,297	-7,193	39,766	267	-50	0	0	0	0	0	0	0
12/31/2013	2,831	53,226	-6,269	1,109	31,270	64,999	1	1	0	0	0	0	0
12/31/2014	-8,945	71,596	162,196	72,001	28,588	30,194	-1	0	0	0	0	0	0
12/31/2015	128,806	136,821	-63,715	0	0	50,000	0	0	0	0	0	0	0
12/31/2016	72,259	74,512	106,188	2,613	9,505	0	0	0	0	0	0	0	0
12/31/2017	227,765	42,130	150,323	-135,952	0	0	0	0	0	0	0	0	0
12/31/2018	54,669	38,411	108,000	0	0	0	0	0	0	0	0	0	0
12/31/2019	27,342	48,237	0	0	0	0	0	0	0	0	0	0	0
12/31/2020	-47,339	0	0	0	0	0	0	0	0	0	0	0	0

A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	Incremental Percentages								
					<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2002	0.2104	0.1047	0.0478	0.0291	-0.0044	0.0423	0.0212	0.0000	0.0000	-0.0169	0.0000	0.0000	0.0000
12/31/2003	0.0488	0.0230	0.0935	0.0806	0.0377	0.0016	-0.0049	0.0005	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0166	0.0544	0.1797	0.1626	0.0724	0.0091	0.0044	0.0000	-0.0012	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.1094	0.1471	0.0923	0.0971	0.0632	0.0070	0.0000	0.0000	0.0067	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0350	0.0943	0.1450	0.1627	-0.0152	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0226	0.0653	0.0493	0.0449	0.0117	0.0470	0.0005	0.0000	-0.0188	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.0220	0.0538	0.0040	-0.0132	0.0271	0.0901	0.0000	0.0000	-0.0098	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.2072	0.0403	0.0201	0.0258	0.0339	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0109	0.0220	0.1544	0.2238	0.0499	0.0076	0.0113	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.1080	0.0990	0.0304	0.0489	0.0859	-0.0380	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2012	0.0071	0.1961	-0.0096	0.0529	0.0004	-0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2013	0.0050	0.0946	-0.0111	0.0020	0.0555	0.1155	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	-0.0304	0.2437	0.5520	0.2451	0.0973	0.1028	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.1340	0.1423	-0.0663	0.0000	0.0000	0.0520	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.1815	0.1872	0.2668	0.0066	0.0239	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2017	0.3555	0.0658	0.2347	-0.2122	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2018	0.0857	0.0602	0.1694	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2019	0.0196	0.0345	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2020	-0.0477	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	0.0956	0.0894	0.2236	0.0029	0.0266	0.0516	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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

\$100,000 Basic Limit Losses as of :

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2002	435,380	416,530	466,258	494,586	484,651	478,844	482,434	452,434	452,519	452,522	452,519
12/31/2003	559,228	590,292	589,758	567,681	567,681	567,681	567,681	567,681	567,681	567,681	567,681
12/31/2004	944,917	988,425	781,447	618,629	618,629	618,629	618,479	618,979	618,979	618,979	618,979
12/31/2005	745,192	687,183	597,552	595,564	560,042	565,023	565,023	565,023	565,023	565,023	565,023
12/31/2006	745,544	700,592	597,300	615,247	608,446	603,742	597,604	596,473	591,726	591,723	591,723
12/31/2007	529,708	464,911	534,428	628,932	512,932	572,697	572,697	572,697	572,697	622,697	620,910
12/31/2008	521,626	589,459	450,341	432,621	516,201	528,701	549,808	537,526	557,526	557,526	557,526
12/31/2009	272,544	368,874	387,069	383,722	387,499	388,924	399,013	354,925	339,421	339,421	339,421
12/31/2010	792,695	714,296	787,213	806,983	863,708	872,925	852,999	849,401	849,401	849,401	849,401
12/31/2011	808,166	935,243	897,277	832,069	885,727	912,069	937,544	954,094	954,094	920,319	795,319
12/31/2012	597,769	666,946	651,299	576,299	576,299	576,299	576,299	576,299	576,299	576,299	
12/31/2013	850,380	880,410	924,791	1,088,432	1,087,932	1,137,933	1,137,932	1,137,932	1,137,932		
12/31/2014	1,113,921	1,097,566	1,145,477	1,140,194	1,082,115	1,082,115	1,081,607	1,081,607			
12/31/2015	847,301	851,399	876,483	978,357	1,009,316	981,666					
12/31/2016	417,965	470,960	657,774	657,773	657,773	657,773					
12/31/2017	940,242	852,622	875,290	875,788	873,288						
12/31/2018	882,246	980,286	896,906	860,224							
12/31/2019	1,025,218	794,397	694,773								
12/31/2020	482,065	525,769									
12/31/2021	250,755										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	452,521	452,519	452,519	452,519	452,519	452,519	452,519	452,519	452,519
12/31/2003	567,681	577,681	567,681	567,681	567,681	567,681	567,681	567,681	
12/31/2004	638,979	618,980	618,980	618,980	618,980	618,980	618,980		
12/31/2005	565,023	565,023	565,023	565,023	565,023	565,023			
12/31/2006	589,675	589,675	589,675	589,675	589,675				
12/31/2007	572,697	572,697	572,697	572,697					
12/31/2008	557,526	557,526	537,526						
12/31/2009	339,421	339,421							
12/31/2010	849,401								

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 MONTANA
 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>		
12/31/2002	0.957	1.119	1.061	0.980	0.988	1.007	0.938	1.000	1.000	1.000	1.000		
12/31/2003	1.056	0.999	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
12/31/2004	1.046	0.791	0.792	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.032		
12/31/2005	0.922	0.870	0.997	0.940	1.009	1.000	1.000	1.000	1.000	1.000	1.000		
12/31/2006	0.940	0.853	1.030	0.989	0.992	0.990	0.998	0.992	1.000	1.000	0.997		
12/31/2007	0.878	1.150	1.177	0.816	1.117	1.000	1.000	1.000	1.087	0.997	0.922		
12/31/2008	1.130	0.764	0.961	1.193	1.024	1.040	0.978	1.037	1.000	1.000	1.000		
12/31/2009	1.353	1.049	0.991	1.010	1.004	1.026	0.890	0.956	1.000	1.000	1.000		
12/31/2010	0.901	1.102	1.025	1.070	1.011	0.977	0.996	1.000	1.000	1.000	1.000		
12/31/2011	1.157	0.959	0.927	1.064	1.030	1.028	1.018	1.000	0.965	0.864			
12/31/2012	1.116	0.977	0.885	1.000	1.000	1.000	1.000	1.000	1.000				
12/31/2013	1.035	1.050	1.177	1.000	1.046	1.000	1.000	1.000					
12/31/2014	0.985	1.044	0.995	0.949	1.000	1.000	1.000						
12/31/2015	1.005	1.029	1.116	1.032	0.973	1.000							
12/31/2016	1.127	1.397	1.000	1.000	1.000								
12/31/2017	0.907	1.027	1.001	0.997									
12/31/2018	1.111	0.915	0.959										
12/31/2019	0.775	0.875											
12/31/2020	1.091												
3 Yr Mean	0.992	0.939	0.987	1.010	0.991	1.000	1.000	1.000	0.988	0.955	1.000		
Best 3/5	1.036	0.990	0.999	0.999	1.000	1.000	1.000	1.000	1.000	0.999	0.999		
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>					
12/31/2002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
12/31/2003	1.018	0.983	1.000	1.000	1.000	1.000	1.000	1.000					
12/31/2004	0.969	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	1.000										
12/31/2008	1.000	0.964											
12/31/2009	1.000												
3 Yr Mean	1.000	0.988	1.000	1.000	1.000	1.000	1.000	1.000					
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
					Development From								
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
12/31/2017				0.999	1.000	1.000	1.000	1.000	1.000	0.999	0.999		
12/31/2018				0.999	1.000	1.000	1.000	1.000	1.000	0.999	0.999		
12/31/2019			0.999	0.999	1.000	1.000	1.000	1.000	1.000	0.999	0.999		
12/31/2020		0.990	0.999	0.999	1.000	1.000	1.000	1.000	1.000	0.999	0.999		
12/31/2021	1.036	0.990	0.999	0.999	1.000	1.000	1.000	1.000	1.000	0.999	0.999		
A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		FACTORS		
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.998		
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.997		
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.996		
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.986		
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.022		

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

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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2002	30,069	59,714	76,766	84,783	80,819	80,967	93,467	80,967	80,967	80,967	87,883
12/31/2003	14,226	52,127	107,298	105,972	105,972	105,972	105,972	105,972	105,972	105,972	105,972
12/31/2004	34,410	50,849	67,742	76,098	74,829	74,829	74,829	74,829	74,829	74,829	74,829
12/31/2005	112,836	160,975	181,834	258,213	258,933	258,933	258,933	258,933	258,933	258,933	258,933
12/31/2006	33,781	39,180	37,018	44,485	48,056	43,352	41,634	41,634	41,634	41,634	41,634
12/31/2007	18,529	22,675	51,882	66,165	75,885	75,911	75,911	75,911	75,911	75,911	75,911
12/31/2008	21,577	57,662	96,295	118,847	121,231	126,345	132,241	132,313	132,313	132,313	132,313
12/31/2009	27,908	39,353	49,343	62,017	73,240	91,816	120,522	127,573	131,973	131,973	132,353
12/31/2010	101,948	205,923	257,561	266,000	301,079	329,655	345,292	359,120	359,120	359,120	359,120
12/31/2011	31,047	100,213	193,985	296,227	299,268	348,394	304,685	282,113	336,359	298,298	294,447
12/31/2012	27,543	28,556	26,974	26,974	26,974	26,974	26,974	26,974	26,974	26,974	26,974
12/31/2013	32,209	126,240	188,185	185,368	185,437	190,679	190,745	190,745	190,745		
12/31/2014	77,683	139,324	202,083	187,554	187,554	187,554	187,554	187,554			
12/31/2015	32,107	42,083	133,370	225,584	233,814	237,588	237,588				
12/31/2016	27,421	71,733	263,419	269,785	269,785	269,785					
12/31/2017	108,562	307,995	177,079	190,517	190,517						
12/31/2018	105,590	143,889	315,543	378,945							
12/31/2019	61,428	98,306	106,079								
12/31/2020	51,534	91,760									
12/31/2021	4,974										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	88,883	94,065	94,065	94,065	94,065	94,065	94,065	94,065	94065
12/31/2003	105,972	115,972	105,972	105,972	105,972	105,972	105,972	105972	
12/31/2004	94,829	94,826	94,826	94,826	94,826	94,826	94826		
12/31/2005	258,933	258,933	258,933	258,933	258,933	258933			
12/31/2006	41,634	41,634	41,634	41,634	41634				
12/31/2007	75,911	75,911	75,911	75911					
12/31/2008	132,313	132,313	132313						
12/31/2009	133,186	133186							
12/31/2010	359,120								

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 Full Coverage
 MONTANA
 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
12/31/2002	29,645	17,052	8,017	-3,964	148	12,500	-12,500	0	0	6,916	1,000	5,182	0
12/31/2003	37,901	55,171	-1,326	0	0	0	0	0	0	0	0	10,000	-10,000
12/31/2004	16,439	16,893	8,356	-1,269	0	0	0	0	0	0	20,000	-3	0
12/31/2005	48,139	20,859	76,379	720	0	0	0	0	0	0	0	0	0
12/31/2006	5,399	-2,162	7,467	3,571	-4,704	-1,718	0	0	0	0	0	0	0
12/31/2007	4,146	29,207	14,283	9,720	26	0	0	0	0	0	0	0	0
12/31/2008	36,085	38,633	22,552	2,384	5,114	5,896	72	0	0	0	0	0	0
12/31/2009	11,445	9,990	12,674	11,223	18,576	28,706	7,051	4,400	0	380	833	0	0
12/31/2010	103,975	51,638	8,439	35,079	28,576	15,637	13,828	0	0	0	0	0	0
12/31/2011	69,166	93,772	102,242	3,041	49,126	-43,709	-22,572	54,246	-38,061	-3,851	0	0	0
12/31/2012	1,013	-1,582	0	0	0	0	0	0	0	0	0	0	0
12/31/2013	94,031	61,945	-2,817	69	5,242	66	0	0	0	0	0	0	0
12/31/2014	61,641	62,759	-14,529	0	0	0	0	0	0	0	0	0	0
12/31/2015	9,976	91,287	92,214	8,230	3,774	0	0	0	0	0	0	0	0
12/31/2016	44,312	191,686	6,366	0	0	0	0	0	0	0	0	0	0
12/31/2017	199,433	-130,916	13,438	0	0	0	0	0	0	0	0	0	0
12/31/2018	38,299	171,654	63,402	0	0	0	0	0	0	0	0	0	0
12/31/2019	36,878	7,773	0	0	0	0	0	0	0	0	0	0	0
12/31/2020	40,226	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
12/31/2002	0.0645	0.0371	0.0175	-0.0086	0.0003	0.0272	-0.0272	0.0000	0.0000	0.0151	0.0022	0.0113	0.0000
12/31/2003	0.0541	0.0787	-0.0019	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0143	-0.0143
12/31/2004	0.0259	0.0266	0.0132	-0.0020	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0315	0.0000	0.0000
12/31/2005	0.0364	0.0158	0.0577	0.0005	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0089	-0.0035	0.0123	0.0059	-0.0077	-0.0028	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0072	0.0506	0.0247	0.0168	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.0563	0.0603	0.0352	0.0037	0.0080	0.0092	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.0334	0.0291	0.0370	0.0327	0.0542	0.0837	0.0206	0.0128	0.0000	0.0011	0.0024	0.0000	0.0000
12/31/2010	0.0811	0.0403	0.0066	0.0274	0.0223	0.0122	0.0108	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.0795	0.1078	0.1176	0.0035	0.0565	-0.0503	-0.0260	0.0624	-0.0438	-0.0044	0.0000	0.0000	0.0000
12/31/2012	0.0017	-0.0027	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2013	0.0711	0.0469	-0.0021	0.0001	0.0040	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	0.0395	0.0402	-0.0093	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.0081	0.0744	0.0751	0.0067	0.0031	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.0588	0.2545	0.0085	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2017	0.1557	-0.1022	0.0105	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2018	0.0306	0.1371	0.0506	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2019	0.0496	0.0104	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2020	0.0511	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	0.0532	0.0740	0.0232	0.0000	0.0010	0.0000	0.0000	0.0043	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>
12/31/2002	48,814,394	78,872,282	102,026,625	119,501,832	117,174,589	114,780,666	113,670,029	113,123,777	113,451,837	113,304,385	113,324,594
12/31/2003	48,974,873	76,440,762	108,936,188	118,706,735	115,090,454	113,221,773	112,233,131	110,542,662	110,354,023	109,923,996	109,875,528
12/31/2004	50,314,358	82,496,779	105,131,303	109,921,304	107,254,365	105,111,348	104,285,364	103,565,201	103,750,722	103,732,620	103,750,034
12/31/2005	53,117,835	82,175,638	105,706,260	112,560,886	110,284,304	107,372,896	106,702,311	105,849,516	105,850,365	105,552,375	105,496,242
12/31/2006	53,209,546	81,405,433	99,499,908	105,977,452	104,658,423	104,957,667	105,070,944	103,753,502	103,643,686	103,134,213	102,926,212
12/31/2007	57,521,939	84,732,319	110,411,758	117,949,269	117,122,930	116,669,206	116,141,705	116,342,454	115,814,407	115,385,402	115,495,569
12/31/2008	61,887,016	94,762,782	116,610,460	124,929,160	124,561,309	124,101,321	125,121,271	123,266,495	123,607,035	123,617,056	123,733,197
12/31/2009	62,449,007	93,137,548	116,035,756	124,737,333	125,113,688	124,126,475	122,432,660	122,831,040	122,655,140	123,230,787	123,180,996
12/31/2010	63,769,968	92,711,297	118,443,040	127,027,901	127,585,183	125,783,606	126,095,696	125,570,873	126,165,885	125,982,179	125,897,991
12/31/2011	69,419,098	102,235,005	128,672,686	139,377,190	137,095,993	136,873,102	135,157,611	135,197,996	135,099,710	134,968,471	135,073,858
12/31/2012	55,205,082	84,700,023	108,562,304	112,751,952	114,226,437	115,018,922	115,348,392	115,421,782	115,581,333	115,192,677	
12/31/2013	56,502,999	88,530,811	109,784,507	120,625,894	123,644,372	122,611,675	121,653,984	121,490,862	121,057,055		
12/31/2014	61,008,999	94,618,243	124,262,599	133,752,918	136,249,966	135,308,725	135,381,142	135,335,938			
12/31/2015	52,976,934	86,256,385	114,274,098	124,238,128	127,151,534	126,939,775	125,985,660				
12/31/2016	53,245,864	85,167,955	113,411,333	124,474,681	127,510,652	128,349,965					
12/31/2017	55,897,327	90,710,462	118,032,061	129,067,550	131,321,466						
12/31/2018	56,959,899	96,229,192	123,742,805	136,073,757							
12/31/2019	58,406,517	91,993,465	119,329,462								
12/31/2020	50,413,117	75,405,130									
12/31/2021	55,175,378										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/2002	113,485,678	113,458,615	113,263,569	113,239,246	113,211,737	113,312,205	113,385,595	113,370,038	113,304,485
12/31/2003	109,730,680	109,912,222	109,732,130	109,740,236	109,746,735	109,880,194	109,877,663	109,857,496	
12/31/2004	103,866,893	104,012,692	103,937,791	103,974,391	104,058,917	104,041,147	104,028,480		
12/31/2005	105,454,931	105,530,668	105,634,664	105,675,498	105,764,498	105,744,331			
12/31/2006	102,774,438	103,046,055	103,184,991	103,155,815	103,189,284				
12/31/2007	115,601,829	115,698,915	115,793,372	115,726,735					
12/31/2008	123,764,890	123,928,760	123,741,714						
12/31/2009	123,447,295	123,492,939							
12/31/2010	125,711,685								

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>
12/31/2002	1.616	1.294	1.171	0.981	0.980	0.990	0.995	1.003	0.999	1.000	1.001
12/31/2003	1.561	1.425	1.090	0.970	0.984	0.991	0.985	0.998	0.996	1.000	0.999
12/31/2004	1.640	1.274	1.046	0.976	0.980	0.992	0.993	1.002	1.000	1.000	1.001
12/31/2005	1.547	1.286	1.065	0.980	0.974	0.994	0.992	1.000	0.997	0.999	1.000
12/31/2006	1.530	1.222	1.065	0.988	1.003	1.001	0.987	0.999	0.995	0.998	0.999
12/31/2007	1.473	1.303	1.068	0.993	0.996	0.995	1.002	0.995	0.996	1.001	1.001
12/31/2008	1.531	1.231	1.071	0.997	0.996	1.008	0.985	1.003	1.000	1.001	1.000
12/31/2009	1.491	1.246	1.075	1.003	0.992	0.986	1.003	0.999	1.005	1.000	1.002
12/31/2010	1.454	1.278	1.072	1.004	0.986	1.002	0.996	1.005	0.999	0.999	0.999
12/31/2011	1.473	1.259	1.083	0.984	0.998	0.987	1.000	0.999	0.999	1.001	
12/31/2012	1.534	1.282	1.039	1.013	1.007	1.003	1.001	1.001	0.997		
12/31/2013	1.567	1.240	1.099	1.025	0.992	0.992	0.999	0.996			
12/31/2014	1.551	1.313	1.076	1.019	0.993	1.001	1.000				
12/31/2015	1.628	1.325	1.087	1.023	0.998	0.992					
12/31/2016	1.600	1.332	1.098	1.024	1.007						
12/31/2017	1.623	1.301	1.093	1.017							
12/31/2018	1.689	1.286	1.100								
12/31/2019	1.575	1.297									
12/31/2020	1.496										
3 Yr Mean	1.587	1.295	1.097	1.021	0.999	0.995	1.000	0.999	0.998	1.000	1.000
Best 3/5	1.599	1.308	1.093	1.022	0.999	0.995	1.000	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>			
12/31/2002	1.000	0.998	1.000	1.000	1.001	1.001	1.000	0.999			
12/31/2003	1.002	0.998	1.000	1.000	1.001	1.000	1.000	1.000			
12/31/2004	1.001	0.999	1.000	1.001	1.000	1.000	1.000	1.000			
12/31/2005	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000			
12/31/2006	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2007	1.001	1.001	0.999								
12/31/2008	1.001	0.998									
12/31/2009	1.000										
3 Yr Mean	1.001	1.000	1.000	1.001	1.000	1.000	1.000	0.999			
Best 3/5	1.001	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>
12/31/2017					0.999	0.995	1.000	1.000	0.999	1.001	1.000
12/31/2018				1.022	0.999	0.995	1.000	1.000	0.999	1.001	1.000
12/31/2019			1.093	1.022	0.999	0.995	1.000	1.000	0.999	1.001	1.000
12/31/2020		1.308	1.093	1.022	0.999	0.995	1.000	1.000	0.999	1.001	1.000
12/31/2021	1.599	1.308	1.093	1.022	0.999	0.995	1.000	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	
12/31/2017	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.995	
12/31/2018	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.017	
12/31/2019	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.111	
12/31/2020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.454	
12/31/2021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.325	

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

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	5,104,067	9,782,544	12,868,805	14,388,895	15,167,875	14,809,519	14,525,472	14,504,369	14,136,964	14,172,110	14,142,986
12/31/2003	6,100,507	9,697,100	13,744,372	15,401,000	14,154,068	13,449,559	13,402,623	13,341,493	13,396,313	13,370,998	13,459,232
12/31/2004	5,944,082	10,613,471	16,382,646	15,550,556	15,759,548	15,358,743	14,893,273	14,625,972	14,298,415	13,983,253	13,946,407
12/31/2005	7,661,280	12,673,411	16,605,797	17,588,818	18,118,054	17,196,855	16,966,036	16,569,499	16,446,636	16,560,406	16,652,664
12/31/2006	9,101,402	13,649,221	16,219,632	17,523,212	18,109,422	17,703,030	17,890,860	17,721,806	17,712,573	17,525,237	17,713,746
12/31/2007	8,396,526	12,199,160	16,521,500	17,327,464	17,855,299	17,526,562	17,549,481	17,897,584	17,866,941	17,985,620	17,898,952
12/31/2008	9,699,223	12,608,981	15,985,156	17,390,808	17,720,034	18,060,416	17,703,707	17,621,996	17,478,980	17,570,413	17,611,557
12/31/2009	9,465,427	13,637,993	16,191,759	17,544,840	17,640,459	18,281,125	18,340,711	18,341,849	18,325,817	18,337,246	18,378,701
12/31/2010	10,326,085	13,207,725	17,648,247	19,312,677	19,616,683	19,085,943	18,600,712	18,530,255	18,427,589	18,326,839	18,314,389
12/31/2011	10,071,823	13,849,816	18,577,211	20,382,801	20,295,229	20,421,159	20,347,516	20,291,187	20,323,917	20,331,904	20,531,904
12/31/2012	5,991,227	14,336,088	18,360,968	18,559,750	19,024,291	19,199,354	19,036,914	19,239,495	19,051,242	19,170,343	
12/31/2013	9,368,606	15,584,844	18,420,384	22,029,542	22,868,942	22,617,252	22,710,819	22,677,553	22,677,352		
12/31/2014	10,319,030	14,847,681	21,582,167	25,015,434	26,178,720	25,949,055	25,944,518	25,751,986			
12/31/2015	10,390,942	17,295,104	23,273,463	26,455,924	26,785,931	26,532,027	25,908,101				
12/31/2016	9,748,734	15,826,994	22,097,472	24,344,538	25,799,046	24,556,791					
12/31/2017	11,370,211	20,248,797	27,383,751	29,552,797	30,361,172						
12/31/2018	9,579,770	17,887,290	24,028,171	26,912,739							
12/31/2019	10,613,347	15,977,696	20,837,972								
12/31/2020	8,456,181	12,943,904									
12/31/2021	7,491,510										
<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>		
12/31/2002	14,331,640	14,278,776	14,270,674	14,270,674	14,339,674	14,339,674	14,339,674	14,339,674	14,339,674		
12/31/2003	13,415,042	13,415,042	13,338,542	13,340,042	13,340,042	13,333,843	13,333,843	13,333,843			
12/31/2004	13,989,989	13,944,888	13,979,888	13,979,888	13,979,888	13,979,888	13,979,888				
12/31/2005	16,860,485	16,827,415	16,904,914	16,904,914	16,904,914	16,904,914					
12/31/2006	17,633,306	17,930,305	17,934,806	17,934,805	17,929,055						
12/31/2007	17,823,450	17,822,200	17,822,200	17,822,200							
12/31/2008	17,663,496	17,603,908	17,611,241								
12/31/2009	18,378,700	18,386,034									
12/31/2010	18,314,539										

Premises / Operations (Subline Code 334)
 Manufacturers and Contractors
 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>
12/31/2002	1.917	1.315	1.118	1.054	0.976	0.981	0.999	0.975	1.002	0.998	1.013
12/31/2003	1.590	1.417	1.121	0.919	0.950	0.997	0.995	1.004	0.998	1.007	0.997
12/31/2004	1.786	1.544	0.949	1.013	0.975	0.970	0.982	0.978	0.978	0.997	1.003
12/31/2005	1.654	1.310	1.059	1.030	0.949	0.987	0.977	0.993	1.007	1.006	1.012
12/31/2006	1.500	1.188	1.080	1.033	0.978	1.011	0.991	0.999	0.989	1.011	0.995
12/31/2007	1.453	1.354	1.049	1.030	0.982	1.001	1.020	0.998	1.007	0.995	0.996
12/31/2008	1.300	1.268	1.088	1.019	1.019	0.980	0.995	0.992	1.005	1.002	1.003
12/31/2009	1.441	1.187	1.084	1.005	1.036	1.003	1.000	0.999	1.001	1.002	1.000
12/31/2010	1.279	1.336	1.094	1.016	0.973	0.975	0.996	0.994	0.995	0.999	1.000
12/31/2011	1.375	1.341	1.097	0.996	1.006	0.996	0.997	1.002	1.000	1.010	
12/31/2012	2.393	1.281	1.011	1.025	1.009	0.992	1.011	0.990	1.006		
12/31/2013	1.664	1.182	1.196	1.038	0.989	1.004	0.999	1.000			
12/31/2014	1.439	1.454	1.159	1.047	0.991	1.000	0.993				
12/31/2015	1.664	1.346	1.137	1.012	0.991	0.976					
12/31/2016	1.623	1.396	1.102	1.060	0.952						
12/31/2017	1.781	1.352	1.079	1.027							
12/31/2018	1.867	1.343	1.120								
12/31/2019	1.505	1.304									
12/31/2020	1.531										
3 Yr Mean	1.634	1.333	1.100	1.033	0.978	0.993	1.001	0.997	1.000	1.004	1.001
Best 3/5	1.645	1.347	1.120	1.037	0.990	0.996	0.997	0.998	1.002	1.001	0.999

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>
12/31/2002	0.996	0.999	1.000	1.005	1.000	1.000	1.000	1.000
12/31/2003	1.000	0.994	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2004	0.997	1.003	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	0.998	1.005	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.000	1.000	1.000					
12/31/2008	0.997	1.000						
12/31/2009	1.000							
3 Yr Mean	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	0.999	1.001	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>
12/31/2017					0.990	0.996	0.997	0.998	1.002	1.001	0.999
12/31/2018				1.037	0.990	0.996	0.997	0.998	1.002	1.001	0.999
12/31/2019			1.120	1.037	0.990	0.996	0.997	0.998	1.002	1.001	0.999
12/31/2020		1.347	1.120	1.037	0.990	0.996	0.997	0.998	1.002	1.001	0.999
12/31/2021	1.645	1.347	1.120	1.037	0.990	0.996	0.997	0.998	1.002	1.001	0.999

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS
12/31/2017	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.983
12/31/2018	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.019
12/31/2019	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.142
12/31/2020	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.538
12/31/2021	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.530

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	7,959,547	21,289,827	36,739,665	55,304,757	63,957,024	70,976,624	73,951,905	73,927,323	75,011,299	75,888,957	75,782,428
12/31/2003	7,596,198	20,963,081	39,457,906	55,618,905	64,946,203	71,945,115	74,025,331	74,918,916	76,089,864	76,772,727	77,014,929
12/31/2004	5,923,546	17,035,136	34,211,365	47,645,873	57,555,835	63,142,930	64,992,905	65,630,720	67,066,047	67,648,079	67,591,094
12/31/2005	6,918,048	17,717,326	36,287,527	51,004,020	60,472,510	65,455,969	67,287,422	68,929,673	69,570,961	69,776,475	70,626,259
12/31/2006	6,734,572	19,086,964	37,608,328	51,429,041	60,599,827	64,586,282	67,704,234	69,070,776	69,562,353	69,653,253	69,731,286
12/31/2007	7,506,952	19,028,332	39,458,109	56,634,586	67,960,982	73,060,728	75,625,166	76,946,035	77,790,127	78,491,082	78,834,217
12/31/2008	7,533,342	22,354,156	41,812,516	62,380,865	75,090,688	81,666,161	85,688,287	86,506,020	87,387,824	87,664,151	87,672,126
12/31/2009	8,741,110	21,362,207	41,580,719	69,319,994	82,398,939	87,766,469	92,163,155	94,339,473	94,980,785	96,150,241	96,313,709
12/31/2010	7,270,156	23,763,040	49,126,310	66,735,828	80,705,902	85,808,065	89,832,010	91,252,881	91,199,243	91,402,947	91,743,139
12/31/2011	10,018,233	28,334,834	52,292,188	73,977,646	85,431,803	98,557,646	102,717,597	104,283,610	104,396,162	105,219,107	106,387,218
12/31/2012	8,002,801	23,342,813	46,089,010	64,302,826	78,117,562	83,641,384	87,633,634	88,851,133	89,716,550	90,473,938	
12/31/2013	8,832,109	26,854,247	49,686,236	69,812,144	81,564,119	87,940,534	90,395,881	91,483,633	92,361,797		
12/31/2014	11,729,786	29,397,812	57,970,954	81,701,081	92,189,529	96,944,931	100,121,403	101,933,646			
12/31/2015	8,411,628	25,129,473	47,113,290	67,108,161	80,647,062	88,072,643	91,858,094				
12/31/2016	10,699,611	27,972,188	49,991,814	72,358,744	84,457,524	94,096,399					
12/31/2017	9,314,630	29,491,080	53,069,375	73,905,625	91,190,706						
12/31/2018	9,828,025	26,643,569	52,277,599	77,765,814							
12/31/2019	10,840,378	28,437,097	57,390,463								
12/31/2020	10,206,358	22,928,631									
12/31/2021	9,551,400										
	<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>		
12/31/2002	76,232,362	76,601,175	76,866,675	76,962,425	77,110,401	77,327,241	77,305,942	77,314,886	77,232,674		
12/31/2003	77,447,880	77,497,827	77,503,369	77,208,499	77,231,021	77,250,242	77,302,374	77,218,267			
12/31/2004	67,629,854	67,654,165	67,685,360	67,674,826	67,697,430	67,707,852	67,731,887				
12/31/2005	70,624,244	71,633,604	71,973,503	72,022,776	72,274,055	72,305,014					
12/31/2006	69,738,341	69,886,840	69,962,629	69,954,290	69,906,850						
12/31/2007	79,023,292	79,044,744	79,131,619	79,085,742							
12/31/2008	88,374,325	88,717,539	89,126,588								
12/31/2009	96,735,742	96,736,060									
12/31/2010	91,502,089										

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
12/31/2002	13,330,280	15,449,838	18,565,092	8,652,267	7,019,600	2,975,281	-24,582	1,083,976	877,658	-106,529	449,934	368,813	265,500
12/31/2003	13,366,883	18,494,825	16,160,999	9,327,298	6,998,912	2,080,216	893,585	1,170,948	682,863	242,202	432,951	49,947	5,542
12/31/2004	11,111,590	17,176,229	13,434,508	9,909,962	5,587,095	1,849,975	637,815	1,435,327	582,032	-56,985	38,760	24,311	31,195
12/31/2005	10,799,278	18,570,201	14,716,493	9,468,490	4,983,459	1,831,453	1,642,251	641,288	205,514	849,784	-2,015	1,009,360	339,899
12/31/2006	12,352,392	18,521,364	13,820,713	9,170,786	3,986,455	3,117,952	1,366,542	491,577	90,900	78,033	7,055	148,499	75,789
12/31/2007	11,521,380	20,429,777	17,176,477	11,326,396	5,099,746	2,564,438	1,320,869	844,092	700,955	343,135	189,075	21,452	86,875
12/31/2008	14,820,814	19,458,360	20,568,349	12,709,823	6,575,473	4,022,126	817,733	881,804	276,327	7,975	702,199	343,214	409,049
12/31/2009	12,621,097	20,218,512	27,739,275	13,078,945	5,367,530	4,396,686	2,176,318	641,312	1,169,456	163,468	422,033	318	
12/31/2010	16,492,884	25,363,270	17,609,518	13,970,074	5,102,163	4,023,945	1,420,871	-53,638	203,704	340,192	-241,050		
12/31/2011	18,316,601	23,957,354	21,685,458	11,454,157	13,125,843	4,159,951	1,566,013	112,552	822,945	1,168,111			
12/31/2012	15,340,012	22,746,197	18,213,816	13,814,736	5,523,822	3,992,250	1,217,499	865,417	757,388				
12/31/2013	18,022,138	22,831,989	20,125,908	11,751,975	6,376,415	2,455,347	1,087,752	878,164					
12/31/2014	17,668,026	28,573,142	23,730,127	10,488,448	4,755,402	3,176,472	1,812,243						
12/31/2015	16,717,845	21,983,817	19,994,871	13,538,901	7,425,581	3,785,451							
12/31/2016	17,272,577	22,019,626	22,366,930	12,098,780	9,638,875								
12/31/2017	20,176,450	23,578,295	20,836,250	17,285,081									
12/31/2018	16,815,544	25,634,030	25,488,215										
12/31/2019	17,596,719	28,953,366											
12/31/2020	12,722,273												

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
12/31/2002	0.0633	0.0734	0.0882	0.0411	0.0334	0.0141	-0.0001	0.0052	0.0042	-0.0005	0.0021	0.0018	0.0013
12/31/2003	0.0678	0.0938	0.0820	0.0473	0.0355	0.0105	0.0045	0.0059	0.0035	0.0012	0.0022	0.0003	0.0000
12/31/2004	0.0564	0.0872	0.0682	0.0503	0.0284	0.0094	0.0032	0.0073	0.0030	-0.0003	0.0002	0.0001	0.0002
12/31/2005	0.0569	0.0978	0.0775	0.0499	0.0262	0.0096	0.0086	0.0034	0.0011	0.0045	0.0000	0.0053	0.0018
12/31/2006	0.0597	0.0896	0.0668	0.0443	0.0193	0.0151	0.0066	0.0024	0.0004	0.0004	0.0000	0.0007	0.0004
12/31/2007	0.0506	0.0898	0.0755	0.0498	0.0224	0.0113	0.0058	0.0037	0.0031	0.0015	0.0008	0.0001	0.0004
12/31/2008	0.0623	0.0818	0.0865	0.0534	0.0276	0.0169	0.0034	0.0037	0.0012	0.0000	0.0030	0.0014	0.0017
12/31/2009	0.0535	0.0857	0.1175	0.0554	0.0227	0.0186	0.0092	0.0027	0.0050	0.0007	0.0018	0.0000	
12/31/2010	0.0717	0.1103	0.0766	0.0607	0.0222	0.0175	0.0062	-0.0002	0.0009	0.0015	-0.0010		
12/31/2011	0.0695	0.0909	0.0823	0.0435	0.0498	0.0158	0.0059	0.0004	0.0031	0.0044			
12/31/2012	0.0662	0.0981	0.0786	0.0596	0.0238	0.0172	0.0053	0.0037	0.0033				
12/31/2013	0.0746	0.0945	0.0833	0.0486	0.0264	0.0102	0.0045	0.0036					
12/31/2014	0.0659	0.1066	0.0886	0.0391	0.0177	0.0119	0.0068						
12/31/2015	0.0668	0.0878	0.0798	0.0541	0.0297	0.0151							
12/31/2016	0.0634	0.0808	0.0821	0.0444	0.0354								
12/31/2017	0.0762	0.0890	0.0787	0.0653									
12/31/2018	0.0611	0.0931	0.0926										
12/31/2019	0.0618	0.1018											
12/31/2020	0.0518												
Best 3/5	0.0621	0.0900	0.0835	0.0490	0.0266	0.0143	0.0058	0.0022	0.0025	0.0012	0.0009	0.0007	0.0008

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>
12/31/2002	83,990,354	93,743,681	97,270,373	100,186,382	101,020,475	101,346,000	101,630,656	101,557,913	102,164,682	102,716,593	102,637,045
12/31/2003	77,344,415	85,264,267	90,456,974	92,568,787	93,713,774	94,754,169	94,877,893	94,799,135	94,820,367	95,068,122	95,385,339
12/31/2004	95,579,155	105,985,406	105,185,802	107,424,157	108,486,904	107,915,405	108,018,692	108,272,749	108,886,766	108,925,906	109,247,718
12/31/2005	93,459,617	100,962,311	103,098,512	104,849,002	106,059,035	106,530,428	106,274,033	106,826,660	106,821,532	108,111,763	108,110,823
12/31/2006	95,495,861	102,781,201	104,882,283	106,618,104	108,988,966	110,128,837	111,936,350	111,943,842	112,586,314	113,035,471	113,116,523
12/31/2007	102,952,676	111,834,748	115,177,957	117,005,755	118,098,617	120,031,678	119,579,306	120,695,996	121,238,555	121,217,914	121,609,261
12/31/2008	106,868,392	115,182,773	118,112,566	120,933,295	122,693,367	122,933,171	123,277,669	124,006,649	124,543,209	125,572,936	126,361,510
12/31/2009	96,483,489	104,555,694	107,855,753	110,054,024	110,549,245	111,329,893	112,141,683	113,065,396	113,661,039	113,998,322	114,063,774
12/31/2010	103,987,997	112,962,924	115,461,260	117,197,697	117,839,200	118,198,895	118,760,337	119,146,530	119,203,710	119,284,857	119,545,996
12/31/2011	111,535,799	119,561,668	123,439,115	123,915,620	124,845,371	125,492,641	126,589,474	127,183,331	127,534,065	127,740,722	127,701,486
12/31/2012	103,491,977	111,279,655	115,116,991	117,171,543	118,283,767	119,828,947	120,803,705	121,138,483	121,661,161	121,961,794	
12/31/2013	97,257,132	107,119,274	111,324,603	113,231,286	113,793,740	114,613,312	115,686,133	116,724,668	117,380,186		
12/31/2014	100,433,417	111,684,526	116,171,365	120,953,229	122,488,233	123,746,161	124,896,201	125,353,679			
12/31/2015	98,377,790	111,241,806	117,992,957	121,336,547	122,093,937	123,985,638	124,932,178				
12/31/2016	102,115,851	114,880,966	120,966,737	122,826,602	125,134,031	127,343,285					
12/31/2017	109,371,637	123,826,015	129,957,703	131,490,247	134,414,729						
12/31/2018	111,099,575	126,116,901	133,297,831	134,726,421							
12/31/2019	111,762,388	124,822,116	129,417,395								
12/31/2020	99,574,838	110,434,132									
12/31/2021	104,111,720										

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>
12/31/2002	102,754,159	103,098,152	103,526,024	103,358,462	103,391,443	103,517,814	103,596,970	103,588,871	103,568,633
12/31/2003	95,756,895	95,657,009	95,853,513	96,270,632	96,540,462	96,593,946	96,700,123	96,798,244	
12/31/2004	109,252,282	109,241,884	109,404,990	109,363,193	109,313,756	109,379,553	109,397,343		
12/31/2005	107,631,389	108,196,427	108,207,087	108,187,251	108,146,955	108,123,590			
12/31/2006	113,785,095	114,103,545	114,099,974	114,193,733	114,346,071				
12/31/2007	121,727,938	121,791,528	121,838,483	121,949,396					
12/31/2008	126,719,841	126,621,177	126,793,921						
12/31/2009	114,316,096	114,418,059							
12/31/2010	119,803,094								

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>		
12/31/2002	1.116	1.038	1.030	1.008	1.003	1.003	0.999	1.006	1.005	0.999	1.001		
12/31/2003	1.102	1.061	1.023	1.012	1.011	1.001	0.999	1.000	1.003	1.003	1.004		
12/31/2004	1.109	0.992	1.021	1.010	0.995	1.001	1.002	1.006	1.000	1.003	1.000		
12/31/2005	1.080	1.021	1.017	1.012	1.004	0.998	1.005	1.000	1.012	1.000	0.996		
12/31/2006	1.076	1.020	1.017	1.022	1.010	1.016	1.000	1.006	1.004	1.001	1.006		
12/31/2007	1.086	1.030	1.016	1.009	1.016	0.996	1.009	1.004	1.000	1.003	1.001		
12/31/2008	1.078	1.025	1.024	1.015	1.002	1.003	1.006	1.004	1.008	1.006	1.003		
12/31/2009	1.084	1.032	1.020	1.004	1.007	1.007	1.008	1.005	1.003	1.001	1.002		
12/31/2010	1.086	1.022	1.015	1.005	1.003	1.005	1.003	1.000	1.001	1.002	1.002		
12/31/2011	1.072	1.032	1.004	1.008	1.005	1.009	1.005	1.003	1.002	1.000			
12/31/2012	1.075	1.034	1.018	1.009	1.013	1.008	1.003	1.004	1.002				
12/31/2013	1.101	1.039	1.017	1.005	1.007	1.009	1.009	1.006					
12/31/2014	1.112	1.040	1.041	1.013	1.010	1.009	1.004						
12/31/2015	1.131	1.061	1.028	1.006	1.015	1.008							
12/31/2016	1.125	1.053	1.015	1.019	1.018								
12/31/2017	1.132	1.050	1.012	1.022									
12/31/2018	1.135	1.057	1.011										
12/31/2019	1.117	1.037											
12/31/2020	1.109												
3 Yr Mean	1.120	1.048	1.013	1.016	1.014	1.009	1.005	1.004	1.002	1.001	1.002		
Best 3/5	1.125	1.053	1.018	1.013	1.013	1.009	1.004	1.004	1.002	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>					
12/31/2002	1.003	1.004	0.998	1.000	1.001	1.001	1.000	1.000					
12/31/2003	0.999	1.002	1.004	1.003	1.001	1.001	1.001	1.001					
12/31/2004	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.001					
12/31/2005	1.005	1.000	1.000	1.000	1.000	1.001	1.001	1.001					
12/31/2006	1.003	1.000	1.001	1.001	1.000	1.001	1.001	1.001					
12/31/2007	1.001	1.000	1.001										
12/31/2008	0.999	1.001											
12/31/2009	1.001												
3 Yr Mean	1.000	1.000	1.001	1.000	1.001	1.001	1.001	1.000					
Best 3/5	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.001					
					Development From								
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
12/31/2017					1.013	1.009	1.004	1.004	1.002	1.002	1.002		
12/31/2018				1.013	1.013	1.009	1.004	1.004	1.002	1.002	1.002		
12/31/2019			1.018	1.013	1.013	1.009	1.004	1.004	1.002	1.002	1.002		
12/31/2020		1.053	1.018	1.013	1.013	1.009	1.004	1.004	1.002	1.002	1.002		
12/31/2021	1.125	1.053	1.018	1.013	1.013	1.009	1.004	1.004	1.002	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/Ult</u>		FACTORS		
12/31/2017	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.003		1.047		
12/31/2018	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.003		1.061		
12/31/2019	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.003		1.080		
12/31/2020	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.003		1.137		
12/31/2021	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.003		1.279		

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

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	17,244,233	20,186,752	19,694,175	20,398,546	20,917,713	21,484,857	21,597,887	22,024,569	22,067,179	22,203,062	22,204,756
12/31/2003	17,404,688	18,911,600	19,926,201	21,057,941	21,299,711	22,227,465	22,441,253	22,236,725	22,203,407	22,278,812	22,138,884
12/31/2004	18,066,296	21,689,500	23,128,944	23,294,820	23,385,611	23,092,130	22,926,254	23,023,735	22,975,497	22,784,785	22,863,357
12/31/2005	19,284,624	22,751,038	23,462,738	23,701,649	23,422,049	23,377,186	23,438,142	23,526,485	23,351,664	23,462,643	23,412,841
12/31/2006	23,939,555	25,407,439	25,301,698	25,823,503	25,332,800	25,348,243	25,475,092	25,666,929	25,788,834	25,974,405	25,892,559
12/31/2007	22,625,569	25,620,392	27,105,807	27,175,895	26,901,454	27,297,469	27,260,175	27,277,588	27,560,791	27,727,172	27,752,319
12/31/2008	25,153,897	27,163,434	28,273,346	27,864,452	28,059,556	27,901,387	27,738,601	27,824,186	28,007,889	28,116,338	28,167,162
12/31/2009	23,188,159	23,410,477	24,347,528	24,521,366	24,587,213	24,682,063	24,384,548	24,753,271	24,716,823	24,855,016	24,864,865
12/31/2010	21,744,117	22,804,970	24,010,605	24,313,860	24,246,807	24,512,638	24,541,216	24,763,584	24,830,828	24,805,714	24,911,537
12/31/2011	20,998,720	22,965,274	23,202,118	23,000,617	23,100,380	23,241,775	23,576,515	23,656,116	23,598,778	23,657,272	23,692,818
12/31/2012	20,595,202	22,292,611	23,615,670	23,718,118	23,939,300	24,024,998	24,123,077	24,247,649	24,367,345	24,355,980	
12/31/2013	20,043,758	21,133,675	22,044,041	21,914,167	21,990,804	21,751,635	21,885,711	22,039,049	22,111,685		
12/31/2014	24,489,728	27,233,408	27,628,134	28,250,693	28,667,965	28,819,288	28,777,196	28,854,267			
12/31/2015	24,790,394	27,932,209	28,619,815	29,222,667	29,271,815	29,668,329	29,787,149				
12/31/2016	23,560,524	26,720,457	28,309,520	28,213,800	29,109,688	29,332,142					
12/31/2017	24,124,025	28,209,310	29,341,993	30,474,660	30,896,140						
12/31/2018	25,875,664	28,658,417	32,560,411	33,399,001							
12/31/2019	23,002,919	26,120,369	26,779,191								
12/31/2020	17,218,903	19,592,719									
12/31/2021	18,093,709										
<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>		
12/31/2002	22,277,981	22,307,915	22,161,428	22,131,929	22,116,358	21,960,424	21,947,736	21,947,736	21,848,310		
12/31/2003	22,159,174	22,088,175	22,076,077	22,079,256	22,141,757	22,151,530	22,151,530	22,172,103			
12/31/2004	22,870,858	22,837,858	22,867,582	22,860,685	22,826,091	22,826,091	22,826,697				
12/31/2005	23,410,465	23,426,834	23,412,234	23,300,673	23,303,959	23,306,136					
12/31/2006	26,067,679	26,023,676	26,095,458	26,186,458	26,176,458						
12/31/2007	27,782,426	27,829,717	27,811,837	27,812,786							
12/31/2008	28,161,246	28,215,327	28,123,817								
12/31/2009	24,983,909	25,039,929									
12/31/2010	24,818,136										

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

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2002	1.171	0.976	1.036	1.025	1.027	1.005	1.020	1.002	1.006	1.000	1.003
12/31/2003	1.087	1.054	1.057	1.011	1.044	1.010	0.991	0.999	1.003	0.994	1.001
12/31/2004	1.201	1.066	1.007	1.004	0.987	0.993	1.004	0.998	0.992	1.003	1.000
12/31/2005	1.180	1.031	1.010	0.988	0.998	1.003	1.004	0.993	1.005	0.998	1.000
12/31/2006	1.061	0.996	1.021	0.981	1.001	1.005	1.008	1.005	1.007	0.997	1.007
12/31/2007	1.132	1.058	1.003	0.990	1.015	0.999	1.001	1.010	1.006	1.001	1.001
12/31/2008	1.080	1.041	0.986	1.007	0.994	0.994	1.003	1.007	1.004	1.002	1.000
12/31/2009	1.010	1.040	1.007	1.003	1.004	0.988	1.015	0.999	1.006	1.000	1.005
12/31/2010	1.049	1.053	1.013	0.997	1.011	1.001	1.009	1.003	0.999	1.004	0.996
12/31/2011	1.094	1.010	0.991	1.004	1.006	1.014	1.003	0.998	1.002	1.002	
12/31/2012	1.082	1.059	1.004	1.009	1.004	1.004	1.005	1.005	1.000		
12/31/2013	1.054	1.043	0.994	1.003	0.989	1.006	1.007	1.003			
12/31/2014	1.112	1.014	1.023	1.015	1.005	0.999	1.003				
12/31/2015	1.127	1.025	1.021	1.002	1.014	1.004					
12/31/2016	1.134	1.059	0.997	1.032	1.008						
12/31/2017	1.169	1.040	1.039	1.014							
12/31/2018	1.108	1.136	1.026								
12/31/2019	1.136	1.025									
12/31/2020	1.138										
3 Yr Mean	1.127	1.067	1.021	1.016	1.009	1.003	1.005	1.002	1.000	1.002	1.000
Best 3/5	1.136	1.041	1.023	1.011	1.006	1.005	1.005	1.002	1.002	1.002	1.002
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>			
12/31/2002	1.001	0.993	0.999	0.999	0.993	0.999	1.000	0.995			
12/31/2003	0.997	0.999	1.000	1.003	1.000	1.000	1.001	1.000			
12/31/2004	0.999	1.001	1.000	0.998	1.000	1.000	1.000	1.000			
12/31/2005	1.001	0.999	0.995	1.000	1.000	1.000	1.000	1.000			
12/31/2006	0.998	1.003	1.003	1.000	1.000	1.000	1.000	1.000			
12/31/2007	1.002	0.999	1.000								
12/31/2008	1.002	0.997									
12/31/2009	1.002										
3 Yr Mean	1.002	1.000	0.999	0.999	1.000	1.000	1.001	0.995			
Best 3/5	1.002	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						
12/31/2017					<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>
12/31/2018				1.011	1.006	1.005	1.005	1.002	1.002	1.002	1.002
12/31/2019			1.023	1.011	1.006	1.005	1.005	1.002	1.002	1.002	1.002
12/31/2020		1.041	1.023	1.011	1.006	1.005	1.005	1.002	1.002	1.002	1.002
12/31/2021	1.136	1.041	1.023	1.011	1.006	1.005	1.005	1.002	1.002	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/Ult</u>	FACTORS	
12/31/2017	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.026
12/31/2018	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.038
12/31/2019	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.061
12/31/2020	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.105
12/31/2021	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.255

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>
12/31/2002	6,581,779	12,650,708	19,132,152	26,633,652	31,351,025	35,400,467	38,417,700	41,157,956	41,544,572	42,462,331	43,155,489
12/31/2003	7,005,475	11,414,665	18,948,404	25,827,631	28,600,275	31,271,168	31,621,268	32,698,509	33,680,486	34,614,437	35,771,498
12/31/2004	7,665,706	14,206,997	21,122,076	28,889,147	34,631,990	36,587,146	38,196,911	39,454,821	40,529,089	41,179,704	41,796,372
12/31/2005	6,789,692	13,002,085	20,346,631	26,216,377	31,142,171	34,929,393	37,558,679	39,676,336	40,587,290	41,836,951	42,939,278
12/31/2006	6,690,393	12,842,705	19,923,355	25,855,107	31,587,710	35,798,661	38,689,647	40,478,569	41,693,111	42,582,822	44,092,004
12/31/2007	7,345,268	13,050,193	22,038,448	28,312,820	32,698,185	35,978,217	38,324,667	40,600,138	42,989,966	44,915,555	44,759,578
12/31/2008	7,737,001	14,632,347	21,462,740	29,952,576	33,118,875	36,609,524	37,599,468	38,838,404	39,968,515	41,314,085	41,980,565
12/31/2009	7,996,861	13,836,297	20,629,046	30,218,981	33,690,906	35,372,805	36,828,642	39,274,166	39,354,001	40,438,878	40,800,390
12/31/2010	9,769,432	18,913,026	20,822,540	25,785,075	29,232,978	32,310,354	34,349,223	36,399,032	37,135,325	37,925,788	38,298,851
12/31/2011	8,783,686	14,894,512	22,552,561	28,227,290	29,558,806	31,754,544	33,480,909	34,731,069	35,861,258	36,767,923	37,002,138
12/31/2012	9,729,427	15,922,803	23,437,798	32,096,121	40,656,152	41,672,627	43,151,498	44,799,276	45,846,538	46,316,566	
12/31/2013	10,130,474	17,416,663	26,378,232	33,406,202	36,054,216	37,987,675	40,128,779	41,343,460	41,775,548		
12/31/2014	8,416,806	17,185,735	24,358,020	33,213,361	37,265,013	40,811,843	42,683,576	43,851,053			
12/31/2015	10,404,429	17,685,701	64,786,883	73,645,472	80,027,329	85,147,337	87,318,274				
12/31/2016	12,863,792	17,526,804	24,942,059	31,077,913	36,797,334	41,983,399					
12/31/2017	10,963,635	17,936,566	25,737,109	32,350,242	39,433,696						
12/31/2018	9,974,391	18,138,716	27,468,464	34,714,115							
12/31/2019	11,500,928	22,589,430	32,717,355								
12/31/2020	8,584,852	15,316,855									
12/31/2021	8,135,369										
	<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>		
12/31/2002	43,616,082	43,675,657	44,772,376	44,721,860	44,781,164	44,953,897	45,203,744	45,617,231	45,684,969		
12/31/2003	36,817,175	37,486,985	37,726,454	38,613,380	38,867,452	39,237,609	39,331,059	39,385,117			
12/31/2004	42,214,579	42,407,163	44,137,053	44,515,353	44,905,754	45,339,929	45,215,866				
12/31/2005	42,802,659	44,263,725	44,351,704	44,428,098	44,631,123	44,108,014					
12/31/2006	45,003,965	45,758,352	46,248,252	46,714,985	47,003,301						
12/31/2007	45,447,676	45,973,345	45,880,623	45,754,017							
12/31/2008	42,414,516	42,685,979	42,885,217								
12/31/2009	41,755,694	42,282,281									
12/31/2010	38,648,890										

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
12/31/2002	6,068,929	6,481,444	7,501,500	4,717,373	4,049,442	3,017,233	2,740,256	386,616	917,759	693,158	460,593	59,575	1,096,719
12/31/2003	4,409,190	7,533,739	6,879,227	2,772,644	2,670,893	350,100	1,077,241	981,977	933,951	1,157,061	1,045,677	669,810	239,469
12/31/2004	6,541,291	6,915,079	7,767,071	5,742,843	1,955,156	1,609,765	1,257,910	1,074,268	650,615	616,668	418,207	192,584	1,729,890
12/31/2005	6,212,393	7,344,546	5,869,746	4,925,794	3,787,222	2,629,286	2,117,657	910,954	1,249,661	1,102,327	-136,619	1,461,066	87,979
12/31/2006	6,152,312	7,080,650	5,931,752	5,732,603	4,210,951	2,890,986	1,788,922	1,214,542	889,711	1,509,182	911,961	754,387	489,900
12/31/2007	5,704,925	8,988,255	6,274,372	4,385,365	3,280,032	2,346,450	2,275,471	2,389,828	1,925,589	-155,977	688,098	525,669	-92,722
12/31/2008	6,895,346	6,830,393	8,489,836	3,166,299	3,490,649	989,944	1,238,936	1,130,111	1,345,570	666,480	433,951	271,463	199,238
12/31/2009	5,839,436	6,792,749	9,589,935	3,471,925	1,681,899	1,455,837	2,445,524	79,835	1,084,877	361,512	955,304	526,587	
12/31/2010	9,143,594	1,909,514	4,962,535	3,447,903	3,077,376	2,038,869	2,049,809	736,293	790,463	373,063	350,039		
12/31/2011	6,110,826	7,658,049	5,674,729	1,331,516	2,195,738	1,726,365	1,250,160	1,130,189	906,665	234,215			
12/31/2012	6,193,376	7,514,995	8,658,323	8,560,031	1,016,475	1,478,871	1,647,778	1,047,262	470,028				
12/31/2013	7,286,189	8,961,569	7,027,970	2,648,014	1,933,459	2,141,104	1,214,681	432,088					
12/31/2014	8,768,929	7,172,285	8,855,341	4,051,652	3,546,830	1,871,733	1,167,477						
12/31/2015	7,281,272	47,101,182	8,858,589	6,381,857	5,120,008	2,170,937							
12/31/2016	4,663,012	7,415,255	6,135,854	5,719,421	5,186,065								
12/31/2017	6,972,931	7,800,543	6,613,133	7,083,454									
12/31/2018	8,164,325	9,329,748	7,245,651										
12/31/2019	11,088,502	10,127,925											
12/31/2020	6,732,003												

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
12/31/2002	0.0452	0.0482	0.0558	0.0351	0.0301	0.0225	0.0204	0.0029	0.0068	0.0052	0.0034	0.0004	0.0082
12/31/2003	0.0355	0.0606	0.0553	0.0223	0.0215	0.0028	0.0087	0.0079	0.0075	0.0093	0.0084	0.0054	0.0019
12/31/2004	0.0459	0.0485	0.0545	0.0403	0.0137	0.0113	0.0088	0.0075	0.0046	0.0043	0.0029	0.0014	0.0121
12/31/2005	0.0453	0.0536	0.0428	0.0360	0.0276	0.0192	0.0155	0.0066	0.0091	0.0080	-0.0010	0.0107	0.0006
12/31/2006	0.0421	0.0484	0.0406	0.0392	0.0288	0.0198	0.0122	0.0083	0.0061	0.0103	0.0062	0.0052	0.0034
12/31/2007	0.0364	0.0574	0.0400	0.0280	0.0209	0.0150	0.0145	0.0153	0.0123	-0.0010	0.0044	0.0034	-0.0006
12/31/2008	0.0421	0.0417	0.0518	0.0193	0.0213	0.0060	0.0076	0.0069	0.0082	0.0041	0.0026	0.0017	0.0012
12/31/2009	0.0393	0.0457	0.0645	0.0233	0.0113	0.0098	0.0164	0.0005	0.0073	0.0024	0.0064	0.0035	
12/31/2010	0.0570	0.0119	0.0310	0.0215	0.0192	0.0127	0.0128	0.0046	0.0049	0.0023	0.0022		
12/31/2011	0.0376	0.0471	0.0349	0.0082	0.0135	0.0106	0.0077	0.0069	0.0056	0.0014			
12/31/2012	0.0376	0.0456	0.0526	0.0520	0.0062	0.0090	0.0100	0.0064	0.0029				
12/31/2013	0.0463	0.0569	0.0446	0.0168	0.0123	0.0136	0.0077	0.0027					
12/31/2014	0.0507	0.0415	0.0512	0.0234	0.0205	0.0108	0.0068						
12/31/2015	0.0422	0.2729	0.0513	0.0370	0.0297	0.0126							
12/31/2016	0.0263	0.0419	0.0346	0.0323	0.0293								
12/31/2017	0.0354	0.0396	0.0336	0.0360									
12/31/2018	0.0415	0.0474	0.0368										
12/31/2019	0.0556	0.0508											
12/31/2020	0.0399												
Best 3/5	0.0389	0.0467	0.0409	0.0306	0.0207	0.0113	0.0085	0.0046	0.0059	0.0020	0.0044	0.0040	0.0017

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

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	12,509,116	15,738,627	16,897,216	17,956,688	17,986,298	18,341,689	18,402,280	18,316,363	18,493,573	18,161,554	18,017,952
12/31/2003	11,125,664	12,599,768	15,726,452	17,603,536	18,701,978	17,314,329	16,700,325	16,817,923	16,598,700	16,749,205	16,926,161
12/31/2004	15,383,656	22,453,070	24,543,833	25,954,236	25,321,275	25,064,867	24,685,049	25,091,217	25,113,928	25,032,393	24,935,418
12/31/2005	17,691,029	22,831,028	26,010,853	25,888,630	24,761,788	24,935,540	25,443,402	25,538,378	25,427,260	25,199,992	25,215,702
12/31/2006	17,651,555	21,749,010	23,123,144	24,092,895	23,422,284	23,137,475	23,184,556	23,439,192	23,413,234	23,500,872	23,359,676
12/31/2007	16,914,827	21,386,102	21,863,875	22,044,755	21,629,819	21,634,529	21,678,046	21,378,810	21,385,771	21,400,944	21,430,803
12/31/2008	15,197,012	16,958,846	18,890,954	19,718,804	19,346,664	19,358,236	18,929,317	18,738,287	18,743,339	18,681,423	18,654,083
12/31/2009	13,960,311	16,332,566	17,463,809	17,455,410	17,699,577	17,095,652	17,133,930	16,979,456	17,054,449	17,048,388	17,300,443
12/31/2010	13,181,309	15,069,352	15,697,266	16,033,907	15,148,425	15,454,440	15,487,066	15,364,221	15,469,603	15,475,550	15,528,936
12/31/2011	8,946,624	10,562,291	10,896,447	10,628,884	11,349,022	11,260,072	11,368,395	11,388,932	11,318,792	11,313,574	11,344,217
12/31/2012	5,462,156	7,569,677	7,845,237	8,377,246	8,324,192	8,530,426	8,476,934	8,817,370	8,812,558	8,842,631	
12/31/2013	5,772,872	7,482,910	8,214,168	8,996,905	9,245,072	9,231,813	9,255,724	9,230,556	9,202,741		
12/31/2014	6,551,572	8,493,157	9,619,471	9,985,599	9,840,593	9,942,276	9,794,338	9,644,894			
12/31/2015	7,143,119	8,910,603	10,555,349	11,135,068	11,341,921	11,301,176	11,016,202				
12/31/2016	5,654,841	7,850,761	8,086,569	9,023,539	9,122,529	9,455,947					
12/31/2017	6,766,799	9,445,549	10,645,332	11,554,041	12,198,191						
12/31/2018	6,864,352	8,434,004	9,738,907	9,463,396							
12/31/2019	5,130,726	5,949,328	6,745,269								
12/31/2020	5,406,888	7,149,358									
12/31/2021	5,807,964										

<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>
12/31/2002	18,122,602	18,041,423	18,077,139	18,029,744	18,029,744	18,029,744	18,237,576	18,237,576	18,237,576
12/31/2003	16,661,886	16,753,854	16,770,086	16,769,354	16,879,354	17,153,216	17,157,874	17,181,662	
12/31/2004	25,039,218	24,934,218	24,934,218	24,934,218	24,933,893	24,933,518	24,931,838		
12/31/2005	25,017,465	24,971,055	24,973,546	25,073,371	25,068,871	25,068,871			
12/31/2006	23,240,423	23,241,131	23,511,984	23,531,984	23,531,768				
12/31/2007	21,550,103	21,599,103	21,649,794	21,599,769					
12/31/2008	18,748,254	18,800,678	18,800,678						
12/31/2009	17,372,939	17,400,332							
12/31/2010	15,410,603								

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>		
12/31/2002	1.258	1.074	1.063	1.002	1.020	1.003	0.995	1.010	0.982	0.992	1.006		
12/31/2003	1.132	1.248	1.119	1.062	0.926	0.965	1.007	0.987	1.009	1.011	0.984		
12/31/2004	1.460	1.093	1.057	0.976	0.990	0.985	1.016	1.001	0.997	0.996	1.004		
12/31/2005	1.291	1.139	0.995	0.956	1.007	1.020	1.004	0.996	0.991	1.001	0.992		
12/31/2006	1.232	1.063	1.042	0.972	0.988	1.002	1.011	0.999	1.004	0.994	0.995		
12/31/2007	1.264	1.022	1.008	0.981	1.000	1.002	0.986	1.000	1.001	1.001	1.006		
12/31/2008	1.116	1.114	1.044	0.981	1.001	0.978	0.990	1.000	0.997	0.999	1.005		
12/31/2009	1.170	1.069	1.000	1.014	0.966	1.002	0.991	1.004	1.000	1.015	1.004		
12/31/2010	1.143	1.042	1.021	0.945	1.020	1.002	0.992	1.007	1.000	1.003	0.992		
12/31/2011	1.181	1.032	0.975	1.068	0.992	1.010	1.002	0.994	1.000	1.003			
12/31/2012	1.386	1.036	1.068	0.994	1.025	0.994	1.040	0.999	1.003				
12/31/2013	1.296	1.098	1.095	1.028	0.999	1.003	0.997	0.997					
12/31/2014	1.296	1.133	1.038	0.985	1.010	0.985	0.985						
12/31/2015	1.247	1.185	1.055	1.019	0.996	0.975							
12/31/2016	1.388	1.030	1.116	1.011	1.037								
12/31/2017	1.396	1.127	1.085	1.056									
12/31/2018	1.229	1.155	0.972										
12/31/2019	1.160	1.134											
12/31/2020	1.322												
3 Yr Mean	1.237	1.139	1.058	1.029	1.014	0.988	1.007	0.997	1.001	1.007	1.000		
Best 3/5	1.313	1.139	1.059	1.019	1.011	0.994	0.997	1.000	1.000	1.002	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>					
12/31/2002	0.996	1.002	0.997	1.000	1.000	1.012	1.000	1.000					
12/31/2003	1.006	1.001	1.000	1.007	1.016	1.000	1.001	1.000					
12/31/2004	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
12/31/2005	0.998	1.000	1.004	1.000	1.000	1.000	1.000	1.000					
12/31/2006	1.000	1.012	1.001	1.000	1.000	1.000	1.000	1.000					
12/31/2007	1.002	1.002	0.998										
12/31/2008	1.003	1.000											
12/31/2009	1.002												
3 Yr Mean	1.002	1.005	1.001	1.000	1.005	1.004	1.001	1.000					
Best 3/5	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000					
					Development From								
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
12/31/2017					1.011	0.994	0.997	1.000	1.000	1.002	1.001		
12/31/2018				1.019	1.011	0.994	0.997	1.000	1.000	1.002	1.001		
12/31/2019			1.059	1.019	1.011	0.994	0.997	1.000	1.000	1.002	1.001		
12/31/2020		1.139	1.059	1.019	1.011	0.994	0.997	1.000	1.000	1.002	1.001		
12/31/2021	1.313	1.139	1.059	1.019	1.011	0.994	0.997	1.000	1.000	1.002	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		
12/31/2017	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.007		
12/31/2018	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.026		
12/31/2019	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.087		
12/31/2020	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.238		
12/31/2021	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.625		

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

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

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	3,290,847	5,435,789	7,321,070	9,772,659	10,470,542	11,158,611	12,050,336	12,531,171	12,601,241	12,569,432	12,634,980
12/31/2003	3,177,192	3,839,151	6,621,379	9,092,640	11,472,624	14,150,885	14,145,456	14,653,892	15,537,757	15,934,229	16,149,839
12/31/2004	3,407,552	7,077,005	13,025,652	18,953,292	26,672,011	29,008,750	25,749,818	26,696,270	26,920,201	28,213,451	28,256,112
12/31/2005	3,782,072	7,312,055	11,958,827	15,153,230	18,946,327	20,202,177	20,124,723	20,642,072	22,307,251	22,667,059	22,786,994
12/31/2006	2,927,716	7,012,140	11,499,154	14,138,847	16,181,321	17,878,510	18,954,391	19,743,060	19,619,210	19,617,965	19,674,857
12/31/2007	4,371,660	7,287,845	12,231,337	14,466,014	15,414,305	16,471,260	16,719,409	16,791,581	16,950,135	16,927,895	16,578,855
12/31/2008	3,914,352	7,363,439	9,278,350	13,540,170	16,352,419	17,378,494	18,576,579	18,831,845	19,438,308	19,451,339	19,470,807
12/31/2009	6,987,523	7,023,805	12,231,573	14,904,040	16,733,861	17,489,614	17,932,896	18,649,815	19,521,320	19,903,580	20,139,572
12/31/2010	3,793,169	6,617,284	10,031,581	12,791,538	13,764,121	14,603,951	15,334,733	14,991,655	15,014,194	15,056,123	15,063,150
12/31/2011	1,412,737	4,050,806	11,016,827	13,591,813	16,036,894	17,342,433	18,858,930	19,343,887	19,510,111	19,426,795	19,427,320
12/31/2012	1,031,638	3,024,341	8,621,130	10,764,418	10,628,819	11,834,030	11,869,464	11,987,227	11,577,884	12,596,932	
12/31/2013	2,469,708	6,559,714	8,530,035	10,555,608	14,586,716	15,086,114	15,847,737	18,251,791	18,931,117		
12/31/2014	1,348,182	3,439,769	7,397,433	11,909,461	13,516,282	13,972,161	14,310,032	14,319,919			
12/31/2015	997,761	4,332,277	7,531,762	8,984,036	9,821,310	10,563,674	10,801,990				
12/31/2016	2,897,199	5,582,294	8,258,267	10,032,310	10,806,172	11,641,805					
12/31/2017	1,933,183	5,830,819	8,535,804	10,869,820	14,195,845						
12/31/2018	1,179,518	2,763,967	3,968,188	5,354,889							
12/31/2019	668,648	1,689,489	3,598,155								
12/31/2020	744,911	2,880,278									
12/31/2021	1,037,576										
	<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>		
12/31/2002	12,723,571	12,847,684	12,918,321	12,932,118	12,930,412	12,930,412	12,930,412	12,930,412	12,930,412		
12/31/2003	16,467,694	16,475,077	16,493,073	16,503,521	16,710,697	16,715,080	16,715,080	16,715,080			
12/31/2004	28,074,088	28,680,492	28,681,195	28,681,195	28,682,548	28,682,548	28,682,548				
12/31/2005	22,801,910	22,773,254	22,794,058	22,842,748	22,833,715	22,520,019					
12/31/2006	19,678,467	19,681,981	19,963,804	20,004,272	20,004,488						
12/31/2007	16,618,380	16,712,917	16,824,640	16,760,908							
12/31/2008	19,544,926	19,561,422	19,561,422								
12/31/2009	20,159,467	20,245,890									
12/31/2010	15,062,373										

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
12/31/2002	2,144,942	1,885,281	2,451,589	697,883	688,069	891,725	480,835	70,070	-31,809	65,548	88,591	124,113	70,637
12/31/2003	661,959	2,782,228	2,471,261	2,379,984	2,678,261	-5,429	508,436	883,865	396,472	215,610	317,855	7,383	17,996
12/31/2004	3,669,453	5,948,647	5,927,640	7,718,719	2,336,739	-3,258,932	946,452	223,931	1,293,250	42,661	-182,024	606,404	703
12/31/2005	3,529,983	4,646,772	3,194,403	3,793,097	1,255,850	-77,454	517,349	1,665,179	359,808	119,935	14,916	-28,656	20,804
12/31/2006	4,084,424	4,487,014	2,639,693	2,042,474	1,697,189	1,075,881	788,669	-123,850	-1,245	56,892	3,610	3,514	281,823
12/31/2007	2,916,185	4,943,492	2,234,677	948,291	1,056,955	248,149	72,172	158,554	-22,240	-349,040	39,525	94,537	111,723
12/31/2008	3,449,087	1,914,911	4,261,820	2,812,249	1,026,075	1,198,085	255,266	606,463	13,031	19,468	74,119	16,496	0
12/31/2009	36,282	5,207,768	2,672,467	1,829,821	755,753	443,282	716,919	871,505	382,260	235,992	19,895	86,423	
12/31/2010	2,824,115	3,414,297	2,759,957	972,583	839,830	730,782	-343,078	22,539	41,929	7,027	-777		
12/31/2011	2,638,069	6,966,021	2,574,986	2,445,081	1,305,539	1,516,497	484,957	166,224	-83,316	525			
12/31/2012	1,992,703	5,596,789	2,143,288	-135,599	1,205,211	35,434	117,763	-409,343	1,019,048				
12/31/2013	4,090,006	1,970,321	2,025,573	4,031,108	499,398	761,623	2,404,054	679,326					
12/31/2014	2,091,587	3,957,664	4,512,028	1,606,821	455,879	337,871	9,887						
12/31/2015	3,334,516	3,199,485	1,452,274	837,274	742,364	238,316							
12/31/2016	2,685,095	2,675,973	1,774,043	773,862	835,633								
12/31/2017	3,897,636	2,704,985	2,334,016	3,326,025									
12/31/2018	1,584,449	1,204,221	1,386,701										
12/31/2019	1,020,841	1,908,666											
12/31/2020	2,135,367												

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
12/31/2002	0.0768	0.0675	0.0878	0.0250	0.0246	0.0319	0.0172	0.0025	-0.0011	0.0023	0.0032	0.0044	0.0025
12/31/2003	0.0246	0.1033	0.0917	0.0883	0.0994	-0.0002	0.0189	0.0328	0.0147	0.0080	0.0118	0.0003	0.0007
12/31/2004	0.0952	0.1544	0.1539	0.2003	0.0607	-0.0846	0.0246	0.0058	0.0336	0.0011	-0.0047	0.0157	0.0000
12/31/2005	0.0868	0.1142	0.0785	0.0932	0.0309	-0.0019	0.0127	0.0409	0.0088	0.0029	0.0004	-0.0007	0.0005
12/31/2006	0.1007	0.1106	0.0651	0.0503	0.0418	0.0265	0.0194	-0.0031	0.0000	0.0014	0.0001	0.0001	0.0069
12/31/2007	0.0907	0.1538	0.0695	0.0295	0.0329	0.0077	0.0022	0.0049	-0.0007	-0.0109	0.0012	0.0029	0.0035
12/31/2008	0.1095	0.0608	0.1353	0.0893	0.0326	0.0380	0.0081	0.0193	0.0004	0.0006	0.0024	0.0005	0.0000
12/31/2009	0.0014	0.2015	0.1034	0.0708	0.0292	0.0171	0.0277	0.0337	0.0148	0.0091	0.0008	0.0033	
12/31/2010	0.1174	0.1419	0.1147	0.0404	0.0349	0.0304	-0.0143	0.0009	0.0017	0.0003	0.0000		
12/31/2011	0.1399	0.3693	0.1365	0.1296	0.0692	0.0804	0.0257	0.0088	-0.0044	0.0000			
12/31/2012	0.1380	0.3877	0.1485	-0.0094	0.0835	0.0025	0.0082	-0.0284	0.0706				
12/31/2013	0.2900	0.1397	0.1436	0.2858	0.0354	0.0540	0.1705	0.0482					
12/31/2014	0.1204	0.2279	0.2598	0.0925	0.0263	0.0195	0.0006						
12/31/2015	0.1650	0.1583	0.0718	0.0414	0.0367	0.0118							
12/31/2016	0.1516	0.1511	0.1002	0.0437	0.0472								
12/31/2017	0.1903	0.1320	0.1139	0.1624									
12/31/2018	0.1056	0.0803	0.0925										
12/31/2019	0.0872	0.1630											
12/31/2020	0.1357												
Best 3/5	0.1310	0.1471	0.1022	0.0995	0.0398	0.0284	0.0115	0.0145	0.0056	0.0003	0.0007	0.0012	0.0013

MONTANA

Premises/Operations

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

Calculation of Loss Development Factors

(1) Evaluation Period	(2) Multistate Ratio (A)	(3) State Ratio (B)	(4) Credibility (C)	(5) Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.426	1.040	0.6211	1.186	1,800,000
27 to 39 Months	1.197	1.008	0.6273	1.078	2,200,000
39 to 51 Months	1.059	1.065	0.6164	1.063	2,700,000
51 to 63 Months	1.009	0.979	0.5626	0.992	3,300,000
63 to 75 Months	0.998	1.023	0.4767	1.010	4,000,000
75 to 87 Months	0.996	0.945	0.3748	0.977	4,800,000
87 to 99 Months	0.999	1.000	0.3120	0.999	5,900,000
99 to 111 Months	0.998	1.000	0.3035	0.999	7,100,000
111 to 123 Months	0.999	1.000	0.2455	0.999	8,700,000
123 to 135 Months	1.000	1.000	0.2508	1.000	10,600,000
135 to 147 Months	1.000	1.000	0.2533	1.000	12,900,000
147 to 159 Months	1.001	1.000	0.2442	1.001	15,700,000
159 to 171 Months	1.000	1.000	0.2003	1.000	19,100,000
171 to 183 Months	1.000	1.000	0.1488	1.000	23,300,000
183 to 195 Months	1.001	1.000	0.1169	1.001	28,400,000
195 to 207 Months	1.001	1.000	0.1200	1.001	34,600,000
207 to 219 Months	1.001	1.000	0.1033	1.001	42,300,000
219 to 231 Months	1.001	1.000	0.0653	1.001	51,700,000
231 to 243 Months	1.001	1.000	0.0215	1.001	63,100,000
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
12/31/2019			1.063	0.992	1.010	0.977	0.999	0.999	0.999	1.000	1.000
12/31/2020		1.078	1.063	0.992	1.010	0.977	0.999	0.999	0.999	1.000	1.000
12/31/2021	1.186	1.078	1.063	0.992	1.010	0.977	0.999	0.999	0.999	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>		<u>Factor</u>
12/31/2019	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004	1.047
12/31/2020	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004	1.129
12/31/2021	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.004	1.004	1.339

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

MONTANA

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	0.0549	0.0231	0.6211	0.0351	1,800,000
27 to 39 Months	0.0712	0.0846	0.6273	0.0796	2,200,000
39 to 51 Months	0.0504	0.0935	0.6164	0.0770	2,700,000
51 to 63 Months	0.0279	0.0311	0.5626	0.0297	3,300,000
63 to 75 Months	0.0106	0.0153	0.4767	0.0128	4,000,000
75 to 87 Months	0.0073	0.0245	0.3748	0.0137	4,800,000
87 to 99 Months	0.0040	0.0002	0.3120	0.0028	5,900,000
99 to 111 Months	0.0019	0.0014	0.3035	0.0017	7,100,000
111 to 123 Months	0.0014	0.0000	0.2455	0.0011	8,700,000
123 to 135 Months	0.0018	0.0000	0.2508	0.0013	10,600,000
135 to 147 Months	0.0006	0.0000	0.2533	0.0004	12,900,000
147 to 159 Months	0.0008	0.0000	0.2442	0.0006	15,700,000
159 to 171 Months	0.0006	0.0000	0.2003	0.0005	19,100,000
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
	0.256	0.221	0.142	0.065	0.035	0.022	0.008
Months-to-Ultimate	99	111	123	135	147	159	171
	0.006	0.004	0.003	0.002	0.001	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	399,553	3,342,463	0.142	473,293	872,846
12/31/2020	129,487	1,738,767	0.221	384,615	514,102
12/31/2021	283,244	4,099,912	0.256	1,050,807	1,334,051

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	48,402	185,604	0.142	26,282	74,684
12/31/2020	8,582	47,840	0.221	10,582	19,164
12/31/2021	15,001	815,185	0.256	208,932	223,933

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

MONTANA

Premises/Operations

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

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.168	1.138	0.3590	1.157	1,200,000
27 to 39 Months	1.076	0.893	0.3620	1.010	1,300,000
39 to 51 Months	1.037	1.000	0.3360	1.025	1,500,000
51 to 63 Months	1.011	1.000	0.2743	1.008	1,700,000
63 to 75 Months	1.009	1.000	0.2178	1.007	1,900,000
75 to 87 Months	1.007	1.000	0.1589	1.006	2,200,000
87 to 99 Months	1.007	1.000	0.2020	1.006	2,400,000
99 to 111 Months	1.006	1.000	0.2285	1.005	2,800,000
111 to 123 Months	1.003	1.000	0.2082	1.002	3,100,000
123 to 135 Months	1.002	1.000	0.1333	1.002	3,500,000
135 to 147 Months	1.004	1.000	0.0759	1.004	4,000,000
147 to 159 Months	1.002	1.000	0.0603	1.002	4,500,000
159 to 171 Months	1.000	1.000	0.0449	1.000	5,100,000
171 to 183 Months	1.001	1.000	0.0560	1.001	5,700,000
183 to 195 Months	1.003	1.000	0.0503	1.003	6,500,000
195 to 207 Months	1.002	1.000	0.0477	1.002	7,300,000
207 to 219 Months	1.000	1.000	0.0350	1.000	8,300,000
219 to 231 Months	1.000	1.000	0.0213	1.000	9,400,000
231 to 243 Months	1.000	1.000	0.0130	1.000	10,700,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From											
	Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2019			1.025	1.008	1.007	1.006	1.006	1.006	1.005	1.002	1.002	1.004
12/31/2020			1.025	1.008	1.007	1.006	1.006	1.006	1.005	1.002	1.002	1.004
12/31/2021	1.157	1.010	1.025	1.008	1.007	1.006	1.006	1.006	1.005	1.002	1.002	1.004
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2019	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.001		1.074
12/31/2020	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.001		1.085
12/31/2021	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.001		1.255

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

MONTANA

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	0.0799	0.0518	0.3590	0.0698	1,200,000
27 to 39 Months	0.0800	-0.0144	0.3620	0.0458	1,300,000
39 to 51 Months	0.0657	0.0077	0.3360	0.0462	1,500,000
51 to 63 Months	0.0402	0.0000	0.2743	0.0292	1,700,000
63 to 75 Months	0.0251	0.0063	0.2178	0.0210	1,900,000
75 to 87 Months	0.0140	0.0000	0.1589	0.0118	2,200,000
87 to 99 Months	0.0169	0.0000	0.2020	0.0135	2,400,000
99 to 111 Months	0.0132	0.0000	0.2285	0.0102	2,800,000
111 to 123 Months	0.0107	0.0000	0.2082	0.0085	3,100,000
123 to 135 Months	0.0078	0.0000	0.1333	0.0068	3,500,000
135 to 147 Months	0.0090	0.0000	0.0759	0.0083	4,000,000
147 to 159 Months	-0.0012	0.0000	0.0603	-0.0011	4,500,000
159 to 171 Months	0.0028	0.0000	0.0449	0.0027	5,100,000
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
	0.273	0.203	0.157	0.111	0.082	0.061	0.049
Months-to-Ultimate	99	111	123	135	147	159	171
	0.035	0.025	0.017	0.010	0.002	0.003	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	169,852	326,309	0.157	51,263	221,115
12/31/2020	1,479	167,672	0.203	34,021	35,500
12/31/2021	6,164	293,251	0.273	79,970	86,134

Deductible Coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	0	35,103	0.157	5,515	5,515
12/31/2020	0	4,304	0.203	873	873
12/31/2021	3,725	142	0.273	39	3,764

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

MONTANA

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	0.1430
27 to 39 Months	0.1492
39 to 51 Months	0.1417
51 to 63 Months	0.1068
63 to 75 Months	0.0336
75 to 87 Months	0.0700
87 to 99 Months	0.0471
99 to 111 Months	0.0245
111 to 123 Months	0.0110
123 to 135 Months	0.0123
135 to 147 Months	0.0017
147 to 159 Months	0.0146
159 to 171 Months	0.0077
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>
	0.763	0.620	0.471	0.329	0.223	0.189	0.119
<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>
	0.072	0.047	0.036	0.024	0.022	0.008	0.000

Full coverage

A.Y.E	Reported ALAE as of 3/31/2022	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
12/31/2019	15,908	0	0.471	0	15,908
12/31/2020	8,183	81,431	0.620	50,504	58,687
12/31/2021	24,411	6	0.763	5	24,416

(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
 MONTANA
 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>	
12/31/2002	731,536	1,151,690	1,240,950	1,522,334	1,627,118	1,632,118	1,536,584	1,496,584	1,496,584	1,396,584	1,396,584	
12/31/2003	1,371,081	1,804,428	2,065,521	2,161,836	2,237,935	2,200,435	2,215,435	2,227,435	2,227,435	2,222,125	2,222,125	
12/31/2004	1,008,657	1,429,819	1,560,907	1,479,456	1,259,546	1,259,466	1,259,466	1,259,566	1,259,566	1,259,566	1,259,466	
12/31/2005	1,161,261	1,231,511	1,367,840	1,374,367	1,323,926	1,256,156	1,234,718	1,234,718	1,234,718	1,234,718	1,234,718	
12/31/2006	1,277,198	1,594,808	1,346,243	1,346,453	1,315,420	1,265,420	1,265,420	1,265,420	1,265,420	1,265,420	1,265,420	
12/31/2007	1,551,177	1,747,838	1,784,676	1,797,438	1,675,438	1,598,543	1,575,520	1,675,517	1,583,517	1,573,445	1,573,445	
12/31/2008	1,985,819	2,128,986	2,126,896	2,055,367	2,005,367	2,005,367	1,945,367	1,945,367	1,945,367	1,945,367	1,945,367	
12/31/2009	1,688,665	1,775,982	1,658,853	1,608,995	1,639,619	1,497,682	1,570,179	1,555,179	1,555,179	1,555,179	1,555,179	
12/31/2010	910,455	988,840	882,863	885,850	892,125	925,625	925,625	875,625	875,625	875,625	875,625	
12/31/2011	946,269	1,167,297	1,069,678	1,042,052	1,117,518	1,117,518	1,117,518	1,117,518	1,117,518	1,117,518	1,117,518	
12/31/2012	745,473	965,710	1,236,718	1,040,425	930,425	926,925	837,417	837,417	837,417	837,417		
12/31/2013	663,170	914,776	1,035,281	1,091,490	1,096,390	1,016,893	1,139,290	1,139,290	1,199,290			
12/31/2014	572,500	711,869	711,769	751,350	749,141	849,138	699,138	699,138				
12/31/2015	644,774	854,203	985,256	1,008,250	960,738	1,012,077	942,095					
12/31/2016	1,134,530	1,824,180	1,756,662	1,958,583	1,933,428	1,973,514						
12/31/2017	1,317,481	1,261,822	1,249,803	1,277,559	1,197,333							
12/31/2018	1,104,797	1,299,905	1,332,626	1,501,883								
12/31/2019	1,159,044	1,141,898	1,153,829									
12/31/2020	686,936	648,518										
12/31/2021	1,197,714											

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>
12/31/2002	1,399,183	1,396,583	1,396,583	1,389,586	1,389,586	1,389,586	1,389,586	1,389,586	1,389,586
12/31/2003	2,222,125	2,222,125	2,222,125	2,222,125	2,222,125	2,222,125	2,222,125	2,222,125	
12/31/2004	1,259,466	1,259,466	1,259,466	1,259,466	1,259,466	1,259,466	1,259,466		
12/31/2005	1,234,718	1,234,718	1,234,718	1,234,718	1,234,718	1,234,718			
12/31/2006	1,265,420	1,265,420	1,265,420	1,265,420	1,265,420				
12/31/2007	1,573,445	1,573,445	1,573,445	1,573,445					
12/31/2008	1,945,367	1,945,367	1,945,367						
12/31/2009	1,555,179	1,555,179							
12/31/2010	875,625								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 MONTANA
 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>
12/31/2002	1.574	1.078	1.227	1.069	1.003	0.941	0.974	1.000	0.933	1.000	1.002
12/31/2003	1.316	1.145	1.047	1.035	0.983	1.007	1.005	1.000	0.998	1.000	1.000
12/31/2004	1.418	1.092	0.948	0.851	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.060	1.111	1.005	0.963	0.949	0.983	1.000	1.000	1.000	1.000	1.000
12/31/2006	1.249	0.844	1.000	0.977	0.962	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.127	1.021	1.007	0.932	0.954	0.986	1.063	0.945	0.994	1.000	1.000
12/31/2008	1.072	0.999	0.966	0.976	1.000	0.970	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.052	0.934	0.970	1.019	0.913	1.048	0.990	1.000	1.000	1.000	1.000
12/31/2010	1.086	0.893	1.003	1.007	1.038	1.000	0.946	1.000	1.000	1.000	1.000
12/31/2011	1.234	0.916	0.974	1.072	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2012	1.295	1.281	0.841	0.894	0.996	0.903	1.000	1.000	1.000	1.000	1.000
12/31/2013	1.379	1.132	1.054	1.004	0.927	1.120	1.000	1.053			
12/31/2014	1.243	1.000	1.056	0.997	1.133	0.823	1.000				
12/31/2015	1.325	1.153	1.023	0.953	1.053	0.931					
12/31/2016	1.608	0.963	1.115	0.987	1.021						
12/31/2017	0.958	0.990	1.022	0.937							
12/31/2018	1.177	1.025	1.127								
12/31/2019	0.985	1.010									
12/31/2020	0.944										
3 Yr Mean	1.035	1.008	1.088	0.959	1.069	0.958	1.000	1.018	1.000	1.000	1.000
Best 3/5	1.040	1.008	1.065	0.979	1.023	0.945	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>			
12/31/2002	0.998	1.000	0.995	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	1.000								
12/31/2008	1.000	1.000									
12/31/2009	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>
12/31/2017					1.023	0.945	1.000	1.000	1.000	1.000	1.000
12/31/2018				0.979	1.023	0.945	1.000	1.000	1.000	1.000	1.000
12/31/2019			1.065	0.979	1.023	0.945	1.000	1.000	1.000	1.000	1.000
12/31/2020		1.008	1.065	0.979	1.023	0.945	1.000	1.000	1.000	1.000	1.000
12/31/2021	1.040	1.008	1.065	0.979	1.023	0.945	1.000	1.000	1.000	1.000	1.000

A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.967
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.946
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.008
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.016
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.057

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
 MONTANA
 Bodily Injury - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	82,304	424,206	862,354	1,028,424	1,268,647	1,238,332	1,241,226	1,238,446	1,238,446	1,231,445	1,231,445
12/31/2003	147,192	276,184	631,423	785,200	917,276	953,033	971,123	1,071,152	1,071,153	1,144,300	1,144,300
12/31/2004	211,665	339,712	499,041	744,394	779,379	777,266	779,040	779,040	785,237	868,941	924,114
12/31/2005	85,234	78,320	235,234	270,356	369,660	486,353	481,876	481,876	481,876	481,876	481,876
12/31/2006	188,504	371,032	550,218	649,200	603,144	574,046	582,986	582,986	582,986	582,986	582,986
12/31/2007	197,773	382,242	508,644	595,167	576,803	586,390	654,008	675,726	691,140	691,140	691,140
12/31/2008	264,245	379,119	482,874	560,692	713,904	718,583	724,858	726,032	726,032	726,032	726,032
12/31/2009	151,901	499,557	549,913	545,495	661,127	754,977	769,407	749,887	749,887	749,887	749,887
12/31/2010	95,684	163,631	272,775	249,390	250,393	257,341	317,538	318,538	318,538	318,538	318,538
12/31/2011	163,129	250,219	449,799	550,547	573,773	573,773	573,773	573,773	573,773	573,773	573,773
12/31/2012	180,748	289,996	477,992	634,694	744,804	755,173	713,125	713,125	717,887	718,319	
12/31/2013	73,696	142,476	369,419	628,575	610,262	553,949	607,026	566,360	616,797		
12/31/2014	54,271	176,681	317,384	399,135	428,649	465,530	517,332	554,263			
12/31/2015	86,759	256,479	459,352	560,476	632,509	759,631	1,166,787				
12/31/2016	104,076	143,306	412,549	659,880	716,796	734,277					
12/31/2017	91,170	148,105	331,219	759,717	1,603,535						
12/31/2018	116,758	175,980	328,181	626,521							
12/31/2019	204,347	274,330	246,549								
12/31/2020	32,099	47,561									
12/31/2021	113,743										

<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>
12/31/2002	1,231,445	1,231,445	1,231,445	1,231,445	1,231,445	1,231,445	1,231,445	1,231,445	1,231,445
12/31/2003	1,144,300	1,144,300	1,144,300	1,144,300	1,144,300	1,144,300	1,144,300	1,144,300	
12/31/2004	924,194	925,534	925,534	925,534	925,534	925,534	925,534		
12/31/2005	481,876	481,876	481,876	481,876	481,876	481,876			
12/31/2006	582,986	582,986	582,986	582,986	582,986				
12/31/2007	691,140	691,140	691,140	691,140					
12/31/2008	726,032	726,032	726,032						
12/31/2009	749,887	749,887							
12/31/2010	318,538								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 MONTANA
 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
12/31/2002	341,902	438,148	166,070	240,223	-30,315	2,894	-2,780	0	-7,001	0	0	0	0
12/31/2003	128,992	355,239	153,777	132,076	35,757	18,090	100,029	1	73,147	0	0	0	0
12/31/2004	128,047	159,329	245,353	34,985	-2,113	1,774	0	6,197	83,704	55,173	80	1,340	0
12/31/2005	-6,914	156,914	35,122	99,304	116,693	-4,477	0	0	0	0	0	0	0
12/31/2006	182,528	179,186	98,982	-46,056	-29,098	8,940	0	0	0	0	0	0	0
12/31/2007	184,469	126,402	86,523	-18,364	9,587	67,618	21,718	15,414	0	0	0	0	0
12/31/2008	114,874	103,755	77,818	153,212	4,679	6,275	1,174	0	0	0	0	0	0
12/31/2009	347,656	50,356	-4,418	115,632	93,850	14,430	-19,520	0	0	0	0	0	0
12/31/2010	67,947	109,144	-23,385	1,003	6,948	60,197	1,000	0	0	0	0	0	0
12/31/2011	87,090	199,580	100,748	23,226	0	0	0	0	0	0	0	0	0
12/31/2012	109,248	187,996	156,702	110,110	10,369	-42,048	0	4,762	432	0	0	0	0
12/31/2013	68,780	226,943	259,156	-18,313	-56,313	53,077	-40,666	50,437	0	0	0	0	0
12/31/2014	122,410	140,703	81,751	29,514	36,881	51,802	36,931	0	0	0	0	0	0
12/31/2015	169,720	202,873	101,124	72,033	127,122	407,156	0	0	0	0	0	0	0
12/31/2016	39,230	269,243	247,331	56,916	17,481	0	0	0	0	0	0	0	0
12/31/2017	56,935	183,114	428,498	843,818	0	0	0	0	0	0	0	0	0
12/31/2018	59,222	152,201	298,340	0	0	0	0	0	0	0	0	0	0
12/31/2019	69,983	-27,781	0	0	0	0	0	0	0	0	0	0	0
12/31/2020	15,462	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
12/31/2002	0.1792	0.2296	0.0870	0.1259	-0.0159	0.0015	-0.0015	0.0000	-0.0037	0.0000	0.0000	0.0000	0.0000
12/31/2003	0.0370	0.1019	0.0441	0.0379	0.0103	0.0052	0.0287	0.0000	0.0210	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0684	0.0851	0.1310	0.0187	-0.0011	0.0009	0.0000	0.0033	0.0447	0.0295	0.0000	0.0007	0.0000
12/31/2005	-0.0052	0.1176	0.0263	0.0744	0.0874	-0.0034	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0998	0.0980	0.0541	-0.0252	-0.0159	0.0049	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0878	0.0602	0.0412	-0.0087	0.0046	0.0322	0.0103	0.0073	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.0580	0.0524	0.0393	0.0774	0.0024	0.0032	0.0006	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.1547	0.0224	-0.0020	0.0515	0.0418	0.0064	-0.0087	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	0.0366	0.0587	-0.0126	0.0005	0.0037	0.0324	0.0005	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.0394	0.0903	0.0456	0.0105	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2012	0.0950	0.1635	0.1363	0.0958	0.0090	-0.0366	0.0000	0.0041	0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2013	0.0389	0.1283	0.1465	-0.0104	-0.0318	0.0300	-0.0230	0.0285	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	0.1031	0.1185	0.0689	0.0249	0.0311	0.0436	0.0311	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.1167	0.1395	0.0695	0.0495	0.0874	0.2799	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.0131	0.0901	0.0828	0.0190	0.0059	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2017	0.0306	0.0983	0.2301	0.4532	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2018	0.0255	0.0654	0.1283	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2019	0.0312	-0.0124	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2020	0.0120	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	0.0231	0.0846	0.0935	0.0311	0.0153	0.0245	0.0002	0.0014	0.0000	0.0000	0.0000	0.0000	0.0000
----------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 MONTANA
 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>
12/31/2002	108,934	98,329	133,997	140,531	140,531	140,531	140,531	140,531	140,531	140,531	140,531
12/31/2003	57,307	63,399	112,233	64,533	64,033	64,033	64,033	64,033	64,033	64,033	64,033
12/31/2004	81,348	86,833	101,594	122,928	82,859	82,859	125,859	82,859	96,609	96,609	96,609
12/31/2005	150,843	249,662	199,567	204,762	204,762	204,762	204,762	204,762	204,762	204,762	204,762
12/31/2006	185,250	63,088	43,088	43,088	43,088	43,088	43,088	43,088	43,088	43,088	43,088
12/31/2007	142,494	68,485	83,185	108,185	83,185	83,185	90,685	90,295	90,295	90,295	90,295
12/31/2008	76,720	33,656	60,056	98,656	98,656	106,156	106,156	106,156	106,156	106,156	106,156
12/31/2009	156,925	138,435	140,371	92,085	92,085	92,085	92,085	92,085	92,085	92,085	92,085
12/31/2010	177,268	133,064	133,880	209,029	130,256	130,256	130,256	130,256	130,256	130,256	130,256
12/31/2011	286,414	280,410	280,410	300,231	320,231	331,074	316,074	316,074	316,074	316,074	316,074
12/31/2012	272,551	250,888	250,888	250,891	270,738	278,336	362,236	368,903	368,903	368,903	
12/31/2013	256,213	165,015	123,648	144,400	144,400	144,400	144,400	144,400	144,400		
12/31/2014	94,936	100,705	100,705	100,705	100,705	100,705	100,705	100,705			
12/31/2015	201,048	197,408	155,408	170,408	170,408	170,408	170,408				
12/31/2016	174,687	267,856	257,855	257,855	257,855	257,855					
12/31/2017	133,664	234,186	214,186	214,186	203,866						
12/31/2018	389,121	357,807	287,129	287,129							
12/31/2019	151,342	145,545	160,545								
12/31/2020	131,636	109,724									
12/31/2021	128,173										

<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>
12/31/2002	140,531	140,531	140,531	140,531	140,531	140,531	140,531	140,531	140,531
12/31/2003	64,033	64,033	64,033	64,033	64,033	64,033	64,033	64,033	
12/31/2004	96,609	96,609	96,609	96,609	96,609	96,609	96,609		
12/31/2005	204,762	204,762	204,762	204,762	204,762	204,762			
12/31/2006	43,088	43,088	43,088	43,088	43,088				
12/31/2007	90,295	90,295	90,295	90,295					
12/31/2008	106,156	106,156	106,156						
12/31/2009	92,085	92,085							
12/31/2010	130,256								

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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2002	4,007	4,007	28,067	14,165	14,165	14,165	14,165	14,165	14,165	14,165	14,165
12/31/2003	6,752	6,707	6,707	27,869	44,711	44,711	44,711	44,711	44,711	44,711	44,711
12/31/2004	1,798	2,048	2,338	5,504	5,504	5,504	20,504	20,504	5,504	5,504	5,504
12/31/2005	9,104	12,734	36,749	56,206	56,206	56,206	56,206	56,206	56,206	56,206	56,206
12/31/2006	1,381	3,894	3,894	3,894	3,894	3,894	3,894	3,894	3,894	3,894	3,894
12/31/2007	9,238	12,994	34,492	31,137	31,448	31,448	33,794	33,794	33,794	33,794	33,794
12/31/2008	9,124	10,680	24,060	41,261	45,540	45,540	45,540	45,540	45,540	45,540	45,540
12/31/2009	26,541	37,002	39,275	32,106	32,106	32,106	77,106	77,106	77,106	77,106	77,106
12/31/2010	38,126	29,503	85,138	160,325	129,075	129,075	129,075	129,075	129,075	129,075	129,075
12/31/2011	56,020	83,014	83,014	83,014	83,014	144,699	111,535	111,535	111,535	111,535	111,535
12/31/2012	40,849	53,738	48,162	48,162	79,857	105,622	188,886	196,608	196,608	196,608	196,608
12/31/2013	75,047	59,308	32,702	60,227	60,227	60,227	60,227	60,227	60,227	60,227	60,227
12/31/2014	24,870	9,631	9,631	9,631	9,631	9,631	9,631	9,631	9,631	9,631	9,631
12/31/2015	13,815	15,430	15,430	28,755	28,755	28,755	28,755	28,755	28,755	28,755	28,755
12/31/2016	6,307	27,757	12,757	12,757	12,757	12,757	19,278	19,278	19,278	19,278	19,278
12/31/2017	58,336	72,376	57,663	64,882	64,882	64,882	64,882	64,882	64,882	64,882	64,882
12/31/2018	53,488	71,963	72,102	72,277	72,277	72,277	72,277	72,277	72,277	72,277	72,277
12/31/2019	64,768	154,691	156,691	156,691	156,691	156,691	156,691	156,691	156,691	156,691	156,691
12/31/2020	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415
12/31/2021	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	14,165	14,165	14,165	14,165	14,165	14,165	14,165	14,165	14165
12/31/2003	44,711	44,711	44,711	44,711	44,711	44,711	44,711	44711	44711
12/31/2004	5,504	5,504	5,504	5,504	5,504	5,504	5504	5504	5504
12/31/2005	56,206	56,206	56,206	56,206	56,206	56206	56206	56206	56206
12/31/2006	3,894	3,894	3,894	3,894	3,894	3894	3894	3894	3894
12/31/2007	33,794	33,794	33,794	33794	33794	33794	33794	33794	33794
12/31/2008	45,540	45,540	45540	45540	45540	45540	45540	45540	45540
12/31/2009	77,106	77106	77106	77106	77106	77106	77106	77106	77106
12/31/2010	129,075	129,075	129,075	129,075	129,075	129,075	129,075	129,075	129,075

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

A.Y.E.	Increments												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2002	0	24,060	-13,902	0	0	0	0	0	0	0	0	0	0
12/31/2003	-45	0	21,162	16,842	0	0	0	0	0	0	0	0	0
12/31/2004	250	290	3,166	0	0	15,000	0	-15,000	0	0	0	0	0
12/31/2005	3,630	24,015	19,457	0	0	0	0	0	0	0	0	0	0
12/31/2006	2,513	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2007	3,756	21,498	-3,355	311	0	2,346	0	0	0	0	0	0	0
12/31/2008	1,556	13,380	17,201	4,279	0	0	0	0	0	0	0	0	0
12/31/2009	10,461	2,273	-7,169	0	0	45,000	0	0	0	0	0	0	0
12/31/2010	-8,623	55,635	75,187	-31,250	0	0	0	0	0	0	0	0	0
12/31/2011	26,994	0	0	0	61,685	-33,164	0	0	0	0	0	0	0
12/31/2012	12,889	-5,576	0	31,695	25,765	83,264	7,722	0	0	0	0	0	0
12/31/2013	-15,739	-26,606	27,525	0	0	0	0	0	0	0	0	0	0
12/31/2014	-15,239	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2015	1,615	0	13,325	0	0	0	0	0	0	0	0	0	0
12/31/2016	21,450	-15,000	0	0	6,521	0	0	0	0	0	0	0	0
12/31/2017	14,040	-14,713	7,219	75	0	0	0	0	0	0	0	0	0
12/31/2018	18,475	139	175	0	0	0	0	0	0	0	0	0	0
12/31/2019	89,923	2,000	0	0	0	0	0	0	0	0	0	0	0
12/31/2020	0	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>
12/31/2002	0.0000	0.1712	-0.0989	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2003	-0.0007	0.0000	0.3305	0.2630	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2004	0.0026	0.0030	0.0328	0.0000	0.0000	0.1553	0.0000	-0.1553	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2005	0.0149	0.0985	0.0798	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2006	0.0583	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0414	0.2371	-0.0370	0.0034	0.0000	0.0259	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2008	0.0146	0.1255	0.1614	0.0401	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2009	0.1135	0.0247	-0.0778	0.0000	0.0000	0.4882	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2010	-0.0660	0.4258	0.5755	-0.2392	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2011	0.0293	0.0000	0.0000	0.0000	0.0669	-0.0360	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2012	0.0294	-0.0127	0.0000	0.0723	0.0587	0.1898	0.0176	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2013	-0.0935	-0.1580	0.1635	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2014	-0.1482	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2015	0.0092	0.0000	0.0760	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2016	0.0625	-0.0437	0.0000	0.0000	0.0190	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2017	0.0438	-0.0459	0.0225	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2018	0.0492	0.0004	0.0005	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2019	0.5019	0.0112	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
12/31/2020	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	0.0518	-0.0144	0.0077	0.0000	0.0063	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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
12/31/2002	162,308,253	205,185,080	248,571,650	266,649,497	263,877,908	260,717,131	257,652,904	257,067,558	256,353,845	256,551,916	256,567,376
12/31/2003	173,790,953	241,660,129	283,751,649	283,258,979	277,678,137	273,561,254	269,575,498	268,002,061	267,599,630	267,807,355	267,902,863
12/31/2004	199,309,646	268,111,585	296,312,931	301,715,788	296,154,388	292,465,669	290,787,186	289,422,950	289,180,454	288,779,827	289,096,877
12/31/2005	216,745,364	271,601,717	307,049,442	311,789,393	305,553,093	301,989,751	298,319,133	297,174,634	296,670,537	296,586,973	296,388,843
12/31/2006	214,537,719	270,593,884	299,716,413	301,662,697	296,625,039	291,165,794	288,934,223	286,672,656	286,069,004	285,268,545	285,386,505
12/31/2007	250,681,028	312,468,199	344,772,034	350,841,527	340,974,788	336,129,376	333,140,842	332,736,025	331,820,658	331,579,433	331,487,923
12/31/2008	249,416,571	310,425,475	342,721,377	344,014,870	337,852,836	332,598,114	330,226,488	328,087,369	327,565,507	327,006,564	327,181,369
12/31/2009	263,268,319	336,777,537	370,013,647	373,660,615	366,254,242	363,117,760	359,579,684	357,722,994	356,789,911	356,780,577	356,791,408
12/31/2010	288,961,145	361,565,759	397,655,616	400,702,606	393,222,587	390,489,294	388,160,945	386,350,655	386,164,350	385,798,557	385,786,248
12/31/2011	293,894,582	375,826,726	414,275,742	416,642,786	408,303,354	404,180,853	400,299,571	400,365,523	399,974,129	399,501,561	400,132,205
12/31/2012	240,192,896	313,007,228	343,343,379	347,627,657	346,167,600	343,506,757	343,127,880	343,026,736	342,266,715	342,087,912	
12/31/2013	270,407,962	339,988,078	377,239,292	392,373,632	396,041,840	396,241,375	395,476,100	394,601,848	393,969,847		
12/31/2014	271,687,913	354,285,319	415,985,330	442,544,826	445,980,129	445,214,756	443,052,288	442,139,958			
12/31/2015	260,393,412	356,327,146	430,193,365	455,622,262	457,746,751	456,165,615	453,903,487				
12/31/2016	242,821,114	351,882,446	425,771,654	451,142,879	455,673,733	455,891,539					
12/31/2017	268,248,180	389,503,059	471,852,148	499,849,544	504,502,383						
12/31/2018	306,963,086	426,344,330	500,872,338	525,336,849							
12/31/2019	299,147,076	407,947,982	477,684,538								
12/31/2020	180,608,771	260,267,741									
12/31/2021	223,723,259										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	256,149,970	256,442,214	256,559,034	256,835,929	256,780,929	257,047,929	257,221,760	257,314,989	257,647,882
12/31/2003	267,670,542	267,350,533	267,260,913	267,153,684	267,372,448	267,713,445	268,058,357	268,466,185	
12/31/2004	289,277,386	289,265,125	289,367,568	289,073,896	289,591,972	289,735,965	289,943,426		
12/31/2005	296,548,440	296,549,922	296,327,009	296,569,727	296,537,794	296,778,123			
12/31/2006	284,905,045	284,725,077	285,907,551	286,135,102	286,516,886				
12/31/2007	331,564,375	331,978,853	332,152,791	332,187,861					
12/31/2008	327,526,638	328,153,951	328,274,858						
12/31/2009	357,033,301	357,354,779							
12/31/2010	385,297,616								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 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>
12/31/2002	1.264	1.211	1.073	0.990	0.988	0.988	0.998	0.997	1.001	1.000	0.998
12/31/2003	1.391	1.174	0.998	0.980	0.985	0.985	0.994	0.998	1.001	1.000	0.999
12/31/2004	1.345	1.105	1.018	0.982	0.988	0.994	0.995	0.999	0.999	1.001	1.001
12/31/2005	1.253	1.131	1.015	0.980	0.988	0.988	0.996	0.998	1.000	0.999	1.001
12/31/2006	1.261	1.108	1.006	0.983	0.982	0.992	0.992	0.998	0.997	1.000	0.998
12/31/2007	1.246	1.103	1.018	0.972	0.986	0.991	0.999	0.997	0.999	1.000	1.000
12/31/2008	1.245	1.104	1.004	0.982	0.984	0.993	0.994	0.998	0.998	1.001	1.001
12/31/2009	1.279	1.099	1.010	0.980	0.991	0.990	0.995	0.997	1.000	1.000	1.001
12/31/2010	1.251	1.100	1.008	0.981	0.993	0.994	0.995	1.000	0.999	1.000	0.999
12/31/2011	1.279	1.102	1.006	0.980	0.990	0.990	1.000	0.999	0.999	1.002	
12/31/2012	1.303	1.097	1.012	0.996	0.992	0.999	1.000	0.998	0.999		
12/31/2013	1.257	1.110	1.040	1.009	1.001	0.998	0.998	0.998			
12/31/2014	1.304	1.174	1.064	1.008	0.998	0.995	0.998				
12/31/2015	1.368	1.207	1.059	1.005	0.997	0.995					
12/31/2016	1.449	1.210	1.060	1.010	1.000						
12/31/2017	1.452	1.211	1.059	1.009							
12/31/2018	1.389	1.175	1.049								
12/31/2019	1.364	1.171									
12/31/2020	1.441										
3 Yr Mean	1.398	1.186	1.056	1.008	0.998	0.996	0.999	0.998	0.999	1.001	1.000
Best 3/5	1.426	1.197	1.059	1.009	0.998	0.996	0.999	0.998	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>			
12/31/2002	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.001			
12/31/2003	0.999	1.000	1.000	1.001	1.001	1.001	1.002	1.001			
12/31/2004	1.000	1.000	0.999	1.002	1.000	1.001	1.001	1.001			
12/31/2005	1.000	0.999	1.001	1.000	1.001	1.001	1.001	1.001			
12/31/2006	0.999	1.004	1.001	1.001	1.001	1.001	1.001	1.001			
12/31/2007	1.001	1.001	1.000								
12/31/2008	1.002	1.000									
12/31/2009	1.001										
3 Yr Mean	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.001			
Best 3/5	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001			

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>
12/31/2017					0.998	0.996	0.999	0.998	0.999	1.000	1.000
12/31/2018				1.009	0.998	0.996	0.999	0.998	0.999	1.000	1.000
12/31/2019			1.059	1.009	0.998	0.996	0.999	0.998	0.999	1.000	1.000
12/31/2020		1.197	1.059	1.009	0.998	0.996	0.999	0.998	0.999	1.000	1.000
12/31/2021	1.426	1.197	1.059	1.009	0.998	0.996	0.999	0.998	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	
12/31/2017	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.004		1.000
12/31/2018	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.004		1.009
12/31/2019	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.004		1.069
12/31/2020	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.004		1.279
12/31/2021	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.004		1.824

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

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

\$100,000 Basic Limit Losses as of :

<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>
12/31/2002	10,297,300	14,231,166	16,249,380	17,058,394	18,492,252	17,551,352	17,478,770	17,468,673	17,283,135	17,283,135	17,333,135
12/31/2003	10,951,315	18,946,310	17,167,018	20,058,660	19,553,552	18,758,775	18,256,870	18,115,381	18,083,558	18,072,681	18,189,530
12/31/2004	16,181,010	18,039,312	22,595,634	22,495,351	20,340,927	19,566,007	19,222,881	19,179,893	19,142,685	19,109,161	19,139,160
12/31/2005	13,466,390	17,730,401	18,739,137	17,500,077	16,728,223	16,434,221	16,313,419	16,290,956	16,122,906	16,234,730	16,239,730
12/31/2006	13,668,918	17,519,402	20,999,869	21,716,375	20,126,545	20,444,991	20,318,386	20,330,954	20,395,737	20,483,547	20,483,550
12/31/2007	14,842,037	18,448,220	21,053,029	21,033,245	20,906,612	20,425,808	20,302,225	20,445,221	20,424,694	20,304,946	20,256,390
12/31/2008	15,417,484	19,702,072	19,749,463	19,679,342	20,125,122	19,824,188	19,932,050	19,901,250	19,734,562	19,792,681	19,743,177
12/31/2009	12,860,453	14,872,904	17,619,196	18,168,633	18,041,986	18,162,224	18,055,220	18,014,481	18,037,606	18,064,825	18,127,574
12/31/2010	10,831,913	13,178,856	15,823,947	15,918,134	15,522,316	15,062,361	14,899,348	14,708,080	14,705,180	14,725,708	14,725,708
12/31/2011	11,216,566	14,252,184	16,350,253	17,300,588	17,162,377	17,057,826	17,171,737	17,116,273	17,105,260	17,004,926	17,054,926
12/31/2012	9,753,787	13,342,373	13,751,560	14,322,904	14,025,884	14,033,042	14,377,159	14,102,265	14,031,814	14,056,813	
12/31/2013	13,470,067	15,975,324	18,449,089	19,892,416	19,688,964	19,851,150	20,191,508	20,068,267	20,032,535		
12/31/2014	12,605,376	17,109,035	20,427,713	21,925,541	22,266,199	22,384,012	22,682,078	22,690,550			
12/31/2015	16,294,537	23,412,633	27,779,080	29,659,702	30,646,971	30,203,166	30,071,151				
12/31/2016	14,609,936	21,667,735	26,069,742	27,313,139	26,871,778	27,276,933					
12/31/2017	17,816,241	26,682,780	32,593,418	33,614,275	34,126,430						
12/31/2018	19,702,608	28,100,787	32,603,530	34,196,633							
12/31/2019	21,529,165	29,247,686	34,067,965								
12/31/2020	14,837,664	20,955,476									
12/31/2021	18,469,605										
<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>		
12/31/2002	17,331,998	17,307,799	17,307,799	17,307,800	17,407,799	17,407,799	17,406,963	17,406,127	17,407,127		
12/31/2003	18,193,530	18,216,030	18,266,030	18,266,030	18,282,030	18,263,280	18,263,280	18,265,780			
12/31/2004	19,139,160	19,139,160	19,139,160	19,139,160	19,143,660	19,143,660	19,158,660				
12/31/2005	16,239,730	16,234,730	16,234,730	16,287,261	16,287,847	16,277,847					
12/31/2006	20,333,680	20,333,680	20,335,037	20,385,037	20,335,037						
12/31/2007	20,216,890	20,221,990	20,211,890	20,211,890							
12/31/2008	19,742,295	19,738,418	19,738,418								
12/31/2009	18,152,572	18,062,575									
12/31/2010	14,724,101										

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 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>
12/31/2002	1.382	1.142	1.050	1.084	0.949	0.996	0.999	0.989	1.000	1.003	1.000
12/31/2003	1.730	0.906	1.168	0.975	0.959	0.973	0.992	0.998	0.999	1.006	1.000
12/31/2004	1.115	1.253	0.996	0.904	0.962	0.982	0.998	0.998	0.998	1.002	1.000
12/31/2005	1.317	1.057	0.934	0.956	0.982	0.993	0.999	0.990	1.007	1.000	1.000
12/31/2006	1.282	1.199	1.034	0.927	1.016	0.994	1.001	1.003	1.004	1.000	0.993
12/31/2007	1.243	1.141	0.999	0.994	0.977	0.994	1.007	0.999	0.994	0.998	0.998
12/31/2008	1.278	1.002	0.996	1.023	0.985	1.005	0.998	0.992	1.003	0.997	1.000
12/31/2009	1.156	1.185	1.031	0.993	1.007	0.994	0.998	1.001	1.002	1.003	1.001
12/31/2010	1.217	1.201	1.006	0.975	0.970	0.989	0.987	1.000	1.001	1.000	1.000
12/31/2011	1.271	1.147	1.058	0.992	0.994	1.007	0.997	0.999	0.994	1.003	
12/31/2012	1.368	1.031	1.042	0.979	1.001	1.025	0.981	0.995	1.002		
12/31/2013	1.186	1.155	1.078	0.990	1.008	1.017	0.994	0.998			
12/31/2014	1.357	1.194	1.073	1.016	1.005	1.013	1.000				
12/31/2015	1.437	1.186	1.068	1.033	0.986	0.996					
12/31/2016	1.483	1.203	1.048	0.984	1.015						
12/31/2017	1.498	1.222	1.031	1.015							
12/31/2018	1.426	1.160	1.049								
12/31/2019	1.359	1.165									
12/31/2020	1.412										
3 Yr Mean	1.399	1.182	1.043	1.011	1.002	1.009	0.992	0.997	0.999	1.002	1.000
Best 3/5	1.440	1.185	1.055	1.007	1.005	1.012	0.993	0.999	1.002	1.000	0.999

A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2002	0.999	1.000	1.000	1.006	1.000	1.000	1.000	1.000			
12/31/2003	1.001	1.003	1.000	1.001	0.999	1.000	1.000	1.000			
12/31/2004	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000			
12/31/2005	1.000	1.000	1.003	1.000	0.999	1.000	1.000	1.000			
12/31/2006	1.000	1.000	1.002	0.998	1.000	1.000	1.000	1.000			
12/31/2007	1.000	1.000	1.000								
12/31/2008	1.000	1.000									
12/31/2009	0.995										
3 Yr Mean	0.998	1.000	1.002	0.999	0.999	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000			

A.Y.E.	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>
12/31/2017					1.005	1.012	0.993	0.999	1.002	1.000	0.999
12/31/2018				1.007	1.005	1.012	0.993	0.999	1.002	1.000	0.999
12/31/2019			1.055	1.007	1.005	1.012	0.993	0.999	1.002	1.000	0.999
12/31/2020		1.185	1.055	1.007	1.005	1.012	0.993	0.999	1.002	1.000	0.999
12/31/2021	1.440	1.185	1.055	1.007	1.005	1.012	0.993	0.999	1.002	1.000	0.999

A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
12/31/2017	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.011
12/31/2018	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.018
12/31/2019	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.074
12/31/2020	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000		1.273
12/31/2021	1.000	1.000	1.001	1.000	1.000	1.000	1.000	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
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	21,986,107	42,085,358	70,548,766	94,805,240	108,868,420	113,938,119	116,963,480	118,713,188	118,502,859	119,921,358	120,192,210
12/31/2003	23,678,044	48,740,373	79,430,428	101,072,156	114,976,104	119,587,550	121,716,651	123,476,345	124,783,991	125,459,872	126,448,953
12/31/2004	24,160,272	53,012,899	82,033,215	104,581,887	117,729,337	122,435,469	125,289,172	126,940,955	128,622,265	128,776,761	129,638,792
12/31/2005	23,439,487	48,076,249	80,929,389	107,453,967	119,258,535	125,775,149	128,205,961	129,757,492	131,137,624	132,320,158	133,028,389
12/31/2006	24,208,939	52,926,903	89,032,868	109,690,759	123,291,317	129,590,538	132,802,444	131,899,740	133,089,197	134,209,353	134,726,209
12/31/2007	23,474,430	56,598,778	97,177,193	125,142,946	138,091,785	143,948,452	146,492,774	148,615,463	150,434,251	150,518,377	150,390,214
12/31/2008	22,013,599	57,554,687	97,144,951	128,733,808	145,310,192	150,525,849	154,690,394	156,180,949	156,913,921	157,425,402	157,906,911
12/31/2009	28,471,241	63,700,361	108,524,537	140,757,771	155,670,373	162,927,974	167,782,408	171,435,731	172,547,214	176,543,182	181,019,675
12/31/2010	30,682,763	73,388,422	124,034,480	154,584,403	170,212,068	177,393,664	181,352,006	183,788,231	184,774,581	185,660,209	187,569,121
12/31/2011	34,225,032	78,419,796	131,250,899	167,172,650	182,510,421	189,659,967	194,812,236	195,733,752	196,846,115	197,402,330	198,102,988
12/31/2012	27,902,412	69,774,525	117,119,768	150,406,802	167,566,721	173,209,839	176,574,437	179,925,714	181,382,592	182,356,994	
12/31/2013	35,641,160	83,757,679	134,307,142	182,205,518	201,426,680	208,211,525	213,837,558	216,743,796	217,876,168		
12/31/2014	37,832,044	87,698,502	145,266,431	185,595,098	207,533,357	215,700,394	220,242,208	222,765,131			
12/31/2015	38,301,014	87,725,150	145,919,081	185,632,317	203,479,789	209,948,662	215,366,218				
12/31/2016	34,118,684	79,620,405	141,224,769	180,451,131	198,108,981	209,490,958					
12/31/2017	35,722,920	86,536,836	146,413,457	187,691,923	217,003,039						
12/31/2018	42,166,453	90,496,194	151,940,610	195,889,465							
12/31/2019	34,258,277	80,040,607	134,178,279								
12/31/2020	24,350,272	56,339,482									
12/31/2021	29,043,750										
	<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>		
12/31/2002	120,070,636	120,709,342	121,059,135	121,233,394	121,204,000	121,296,835	121,510,355	121,647,352	122,038,258		
12/31/2003	127,081,835	127,258,720	127,264,521	127,258,505	127,430,843	127,465,415	127,812,071	128,002,568			
12/31/2004	129,989,206	130,729,694	131,750,706	134,632,640	136,167,141	136,174,516	137,986,074				
12/31/2005	134,334,970	132,983,156	133,118,470	133,151,505	133,177,353	133,517,628					
12/31/2006	134,675,636	135,267,532	135,402,466	135,835,217	135,956,998						
12/31/2007	150,370,431	150,452,452	151,062,635	151,281,634							
12/31/2008	158,296,945	158,689,646	158,843,774								
12/31/2009	181,600,204	183,057,040									
12/31/2010	188,089,236										

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
12/31/2002	20,099,251	28,463,408	24,256,474	14,063,180	5,069,699	3,025,361	1,749,708	-210,329	1,418,499	270,852	-121,574	638,706	349,793
12/31/2003	25,062,329	30,690,055	21,641,728	13,903,948	4,611,446	2,129,101	1,759,694	1,307,646	675,881	989,081	632,882	176,885	5,801
12/31/2004	28,852,627	29,020,316	22,548,672	13,147,450	4,706,132	2,853,703	1,651,783	1,681,310	154,496	862,031	350,414	740,488	1,021,012
12/31/2005	24,636,762	32,853,140	26,524,578	11,804,568	6,516,614	2,430,812	1,551,531	1,380,132	1,182,534	708,231	1,306,581	-1,351,814	135,314
12/31/2006	28,717,964	36,105,965	20,657,891	13,600,558	6,299,221	3,211,906	-902,704	1,189,457	1,120,156	516,856	-50,573	591,896	134,934
12/31/2007	33,124,348	40,578,415	27,965,753	12,948,839	5,856,667	2,544,322	2,122,689	1,818,788	84,126	-128,163	-19,783	82,021	610,183
12/31/2008	35,541,088	39,590,264	31,588,857	16,576,384	5,215,657	4,164,545	1,490,555	732,972	511,481	481,509	390,034	392,701	154,128
12/31/2009	35,229,120	44,824,176	32,233,234	14,912,602	7,257,601	4,854,434	3,653,323	1,111,483	3,995,968	4,476,493	580,529	1,456,836	
12/31/2010	42,705,659	50,646,058	30,549,923	15,627,665	7,181,596	3,958,342	2,436,225	986,350	885,628	1,908,912	520,115		
12/31/2011	44,194,764	52,831,103	35,921,751	15,337,771	7,149,546	5,152,269	921,516	1,112,363	556,215	700,658			
12/31/2012	41,872,113	47,345,243	33,287,034	17,159,919	5,643,118	3,364,598	3,351,277	1,456,878	974,402				
12/31/2013	48,116,519	50,549,463	47,898,376	19,221,162	6,784,845	5,626,033	2,906,238	1,132,372					
12/31/2014	49,866,458	57,567,929	40,328,667	21,938,259	8,167,037	4,541,814	2,522,923						
12/31/2015	49,424,136	58,193,931	39,713,236	17,847,472	6,468,873	5,417,556							
12/31/2016	45,501,721	61,604,364	39,226,362	17,657,850	11,381,977								
12/31/2017	50,813,916	59,876,621	41,278,466	29,311,116									
12/31/2018	48,329,741	61,444,416	43,948,855										
12/31/2019	45,782,330	54,137,672											
12/31/2020	31,989,210												

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
12/31/2002	0.0530	0.0750	0.0639	0.0371	0.0134	0.0080	0.0046	-0.0006	0.0037	0.0007	-0.0003	0.0017	0.0009
12/31/2003	0.0640	0.0784	0.0553	0.0355	0.0118	0.0054	0.0045	0.0033	0.0017	0.0025	0.0016	0.0005	0.0000
12/31/2004	0.0682	0.0686	0.0533	0.0311	0.0111	0.0067	0.0039	0.0040	0.0004	0.0020	0.0008	0.0017	0.0024
12/31/2005	0.0562	0.0750	0.0605	0.0269	0.0149	0.0055	0.0035	0.0032	0.0027	0.0016	0.0030	-0.0031	0.0003
12/31/2006	0.0673	0.0846	0.0484	0.0319	0.0148	0.0075	-0.0021	0.0028	0.0026	0.0012	-0.0001	0.0014	0.0003
12/31/2007	0.0645	0.0790	0.0544	0.0252	0.0114	0.0050	0.0041	0.0035	0.0002	-0.0002	0.0000	0.0002	0.0012
12/31/2008	0.0723	0.0805	0.0643	0.0337	0.0106	0.0085	0.0030	0.0015	0.0010	0.0010	0.0008	0.0008	0.0003
12/31/2009	0.0650	0.0827	0.0595	0.0275	0.0134	0.0090	0.0067	0.0021	0.0074	0.0083	0.0011	0.0027	
12/31/2010	0.0722	0.0856	0.0516	0.0264	0.0121	0.0067	0.0041	0.0017	0.0015	0.0032	0.0009		
12/31/2011	0.0719	0.0860	0.0585	0.0250	0.0116	0.0084	0.0015	0.0018	0.0009	0.0011			
12/31/2012	0.0748	0.0845	0.0594	0.0306	0.0101	0.0060	0.0060	0.0026	0.0017				
12/31/2013	0.0739	0.0776	0.0735	0.0295	0.0104	0.0086	0.0045	0.0017					
12/31/2014	0.0692	0.0799	0.0560	0.0305	0.0113	0.0063	0.0035						
12/31/2015	0.0655	0.0772	0.0527	0.0237	0.0086	0.0072							
12/31/2016	0.0585	0.0792	0.0504	0.0227	0.0146								
12/31/2017	0.0586	0.0691	0.0476	0.0338									
12/31/2018	0.0529	0.0672	0.0481										
12/31/2019	0.0521	0.0616											
12/31/2020	0.0534												
Best 3/5	0.0549	0.0712	0.0504	0.0279	0.0106	0.0073	0.0040	0.0019	0.0014	0.0018	0.0006	0.0008	0.0006

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	24,951,943	27,727,829	29,930,277	31,844,645	32,417,833	32,947,223	32,986,846	32,993,808	32,899,876	33,134,923	33,392,255
12/31/2003	25,618,723	28,721,370	30,856,427	32,659,496	34,806,455	34,564,650	34,738,630	34,366,237	34,544,952	34,511,547	34,613,637
12/31/2004	26,407,918	30,807,071	33,175,001	33,853,757	34,459,640	33,894,024	33,712,718	33,698,337	34,073,826	34,659,195	34,746,425
12/31/2005	24,939,572	29,401,175	30,935,308	31,171,701	31,342,776	31,362,080	31,192,078	31,586,322	31,688,290	31,903,275	31,409,059
12/31/2006	26,415,199	27,136,010	28,030,155	29,112,610	29,747,623	30,094,024	30,445,948	30,652,513	31,041,845	31,006,622	31,219,171
12/31/2007	27,996,612	30,346,524	31,666,342	33,322,508	32,658,299	32,483,923	33,267,411	33,821,243	33,954,125	33,922,383	33,885,666
12/31/2008	30,236,772	32,375,010	33,583,375	33,687,482	34,591,628	35,224,266	34,934,586	34,215,659	34,702,487	34,712,191	34,746,640
12/31/2009	29,974,587	33,462,363	35,479,358	36,109,538	36,237,766	36,569,137	36,614,378	36,816,735	37,037,342	37,321,394	37,476,763
12/31/2010	34,708,980	37,987,272	38,759,112	39,821,850	39,457,368	39,088,330	39,467,586	39,908,688	39,704,510	39,742,154	39,980,830
12/31/2011	40,430,277	43,357,501	44,627,643	44,832,694	45,197,786	45,163,142	45,479,793	46,075,640	46,312,802	46,551,426	46,589,430
12/31/2012	34,801,692	36,747,132	37,690,419	37,995,440	38,185,884	37,945,561	38,594,357	38,630,487	38,902,270	39,021,577	
12/31/2013	36,700,604	40,240,390	41,596,260	42,870,365	43,260,014	44,331,179	44,370,764	44,741,512	44,995,314		
12/31/2014	39,443,484	41,053,405	43,489,676	45,049,067	46,017,629	46,404,620	46,391,144	46,479,734			
12/31/2015	37,324,149	40,658,812	45,925,377	48,914,096	49,141,400	49,349,375	50,016,423				
12/31/2016	31,470,364	37,335,874	39,899,437	41,416,685	41,550,180	42,143,552					
12/31/2017	34,329,020	42,561,303	46,566,608	47,807,773	48,732,110						
12/31/2018	39,386,322	45,918,454	48,871,444	50,745,447							
12/31/2019	38,460,738	43,677,726	45,874,206								
12/31/2020	31,999,134	36,815,347									
12/31/2021	32,271,994										
<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>		
12/31/2002	33,592,262	33,696,158	33,876,231	33,990,971	34,117,889	34,278,755	34,225,688	34,287,006	34,434,425		
12/31/2003	34,690,811	34,707,066	34,691,968	34,709,550	34,772,652	34,830,272	34,922,489	34,967,845			
12/31/2004	34,758,693	34,758,279	34,784,959	34,797,893	34,927,402	34,948,849	34,742,171				
12/31/2005	31,561,048	31,497,572	31,416,103	31,474,802	31,541,398	31,585,950					
12/31/2006	31,257,462	31,281,582	31,331,198	31,444,502	31,493,587						
12/31/2007	33,741,128	33,784,102	33,817,045	33,739,803							
12/31/2008	35,021,200	35,159,406	35,096,638								
12/31/2009	38,057,605	38,236,955									
12/31/2010	40,056,201										

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>		
12/31/2002	1.111	1.079	1.064	1.018	1.016	1.001	1.000	0.997	1.007	1.008	1.006		
12/31/2003	1.121	1.074	1.058	1.066	0.993	1.005	0.989	1.005	0.999	1.003	1.002		
12/31/2004	1.167	1.077	1.020	1.018	0.984	0.995	1.000	1.011	1.017	1.003	1.000		
12/31/2005	1.179	1.052	1.008	1.005	1.001	0.995	1.013	1.003	1.007	0.985	1.005		
12/31/2006	1.027	1.033	1.039	1.022	1.012	1.012	1.007	1.013	0.999	1.007	1.001		
12/31/2007	1.084	1.043	1.052	0.980	0.995	1.024	1.017	1.004	0.999	0.999	0.996		
12/31/2008	1.071	1.037	1.003	1.027	1.018	0.992	0.979	1.014	1.000	1.001	1.008		
12/31/2009	1.116	1.060	1.018	1.004	1.009	1.001	1.006	1.006	1.008	1.004	1.015		
12/31/2010	1.094	1.020	1.027	0.991	0.991	1.010	1.011	0.995	1.001	1.006	1.002		
12/31/2011	1.072	1.029	1.005	1.008	0.999	1.007	1.013	1.005	1.005	1.001			
12/31/2012	1.056	1.026	1.008	1.005	0.994	1.017	1.001	1.007	1.003				
12/31/2013	1.096	1.034	1.031	1.009	1.025	1.001	1.008	1.006					
12/31/2014	1.041	1.059	1.036	1.022	1.008	1.000	1.002						
12/31/2015	1.089	1.130	1.065	1.005	1.004	1.014							
12/31/2016	1.186	1.069	1.038	1.003	1.014								
12/31/2017	1.240	1.094	1.027	1.019									
12/31/2018	1.166	1.064	1.038										
12/31/2019	1.136	1.050											
12/31/2020	1.151												
3 Yr Mean	1.151	1.069	1.034	1.009	1.009	1.005	1.004	1.006	1.003	1.004	1.008		
Best 3/5	1.168	1.076	1.037	1.011	1.009	1.007	1.007	1.006	1.003	1.002	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>					
12/31/2002	1.003	1.005	1.003	1.004	1.005	0.998	1.002	1.004					
12/31/2003	1.000	1.000	1.001	1.002	1.002	1.003	1.001	1.000					
12/31/2004	1.000	1.001	1.000	1.004	1.001	0.994	1.000	1.000					
12/31/2005	0.998	0.997	1.002	1.002	1.001	1.001	1.000	1.000					
12/31/2006	1.001	1.002	1.004	1.002	1.003	1.001	1.000	1.000					
12/31/2007	1.001	1.001	0.998										
12/31/2008	1.004	0.998											
12/31/2009	1.005												
3 Yr Mean	1.003	1.000	1.001	1.003	1.001	0.998	1.002	1.004					
Best 3/5	1.002	1.000	1.001	1.003	1.002	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>		
12/31/2017					1.009	1.007	1.007	1.006	1.003	1.002	1.004		
12/31/2018				1.011	1.009	1.007	1.007	1.006	1.003	1.002	1.004		
12/31/2019			1.037	1.011	1.009	1.007	1.007	1.006	1.003	1.002	1.004		
12/31/2020		1.076	1.037	1.011	1.009	1.007	1.007	1.006	1.003	1.002	1.004		
12/31/2021	1.168	1.076	1.037	1.011	1.009	1.007	1.007	1.006	1.003	1.002	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		
12/31/2017	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.001		1.048		
12/31/2018	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.001		1.060		
12/31/2019	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.001		1.099		
12/31/2020	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.001		1.182		
12/31/2021	1.002	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.001		1.381		

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

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

\$100,000 Basic Limit Losses as of :											
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>
12/31/2002	1,206,185	1,308,007	1,622,180	1,518,400	1,574,155	1,522,595	1,418,007	1,410,289	1,414,288	1,420,788	1,419,788
12/31/2003	1,360,022	1,652,418	1,656,816	2,126,474	2,088,857	2,059,260	2,134,267	2,151,434	2,149,934	2,100,434	2,064,434
12/31/2004	1,583,867	2,086,967	2,118,601	2,831,308	2,694,148	2,794,034	2,632,533	2,646,533	2,639,583	2,741,645	2,740,244
12/31/2005	1,662,658	1,890,515	2,382,172	2,266,225	2,198,593	2,144,219	2,188,668	2,380,167	2,303,246	2,315,391	2,315,268
12/31/2006	1,585,669	1,616,377	1,751,325	1,836,231	1,918,471	1,734,257	1,753,302	2,029,302	1,908,691	2,008,690	2,013,229
12/31/2007	1,392,342	1,519,889	1,514,666	1,624,077	1,711,456	1,727,368	1,638,793	1,635,868	1,635,868	1,635,868	1,635,869
12/31/2008	1,419,726	1,306,139	1,407,583	1,619,832	1,550,603	1,489,414	1,592,915	1,595,914	1,597,915	1,597,916	1,629,225
12/31/2009	1,542,137	1,608,102	1,564,477	1,627,464	1,614,650	1,573,285	1,590,407	1,542,985	1,542,985	1,543,985	1,556,299
12/31/2010	1,136,376	1,360,556	1,387,433	1,400,667	1,406,268	1,455,797	1,380,792	1,354,767	1,354,966	1,354,767	1,354,767
12/31/2011	1,150,317	1,401,852	1,408,385	1,533,299	1,696,365	1,641,476	1,601,575	1,600,575	1,589,060	1,576,441	1,576,441
12/31/2012	1,071,176	1,387,806	1,532,475	1,692,287	1,654,392	1,664,926	1,767,415	1,799,998	1,813,941	1,823,373	
12/31/2013	1,904,516	2,044,223	1,796,454	1,945,624	1,892,273	1,942,273	1,942,273	2,022,273	1,945,673		
12/31/2014	1,435,754	1,283,461	1,437,812	1,521,060	1,391,195	1,391,190	1,486,190	1,486,190			
12/31/2015	2,026,111	2,390,287	2,446,809	2,608,947	2,792,522	3,028,039	3,148,032				
12/31/2016	1,762,661	1,945,608	2,283,648	2,652,986	2,712,262	2,596,729					
12/31/2017	2,429,346	2,976,633	3,421,854	3,444,760	3,412,810						
12/31/2018	2,360,198	2,944,288	3,176,981	3,151,547							
12/31/2019	2,976,317	3,029,054	3,211,317								
12/31/2020	2,425,164	2,963,822									
12/31/2021	1,913,527										

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>
12/31/2002	1,419,788	1,419,788	1,419,788	1,419,788	1,519,788	1,519,788	1,519,788	1,519,788	1,519,788
12/31/2003	2,064,434	2,064,434	2,064,434	2,264,434	2,266,043	2,266,043	2,266,043	2,266,043	
12/31/2004	2,839,745	2,841,620	2,841,520	2,841,620	2,841,520	2,841,520	2,846,520		
12/31/2005	2,314,162	2,313,352	2,312,774	2,312,506	2,310,096	2,309,890			
12/31/2006	2,108,690	2,108,690	2,118,562	2,108,562	2,108,562				
12/31/2007	1,630,868	1,637,250	1,632,250	1,632,250					
12/31/2008	1,609,870	1,609,870	1,607,290						
12/31/2009	1,556,299	1,556,299							
12/31/2010	1,354,767								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 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>		
12/31/2002	1.084	1.240	0.936	1.037	0.967	0.931	0.995	1.003	1.005	0.999	1.000		
12/31/2003	1.215	1.003	1.283	0.982	0.986	1.036	1.008	0.999	0.977	0.983	1.000		
12/31/2004	1.318	1.015	1.336	0.952	1.037	0.942	1.005	0.997	1.039	0.999	1.036		
12/31/2005	1.137	1.260	0.951	0.970	0.975	1.021	1.087	0.968	1.005	1.000	1.000		
12/31/2006	1.019	1.083	1.048	1.045	0.904	1.011	1.157	0.941	1.052	1.002	1.047		
12/31/2007	1.092	0.997	1.072	1.054	1.009	0.949	0.998	1.000	1.000	1.000	0.997		
12/31/2008	0.920	1.078	1.151	0.957	0.961	1.069	1.002	1.001	1.000	1.020	0.988		
12/31/2009	1.043	0.973	1.040	0.992	0.974	1.011	0.970	1.000	1.001	1.008	1.000		
12/31/2010	1.197	1.020	1.010	1.004	1.035	0.948	0.981	1.000	1.000	1.000	1.000		
12/31/2011	1.219	1.005	1.089	1.106	0.968	0.976	0.999	0.993	0.992	1.000			
12/31/2012	1.296	1.104	1.104	0.978	1.006	1.062	1.018	1.008	1.005				
12/31/2013	1.073	0.879	1.083	0.973	1.026	1.000	1.041	0.962					
12/31/2014	0.894	1.120	1.058	0.915	1.000	1.068	1.000						
12/31/2015	1.180	1.024	1.066	1.070	1.084	1.040							
12/31/2016	1.104	1.174	1.162	1.022	0.957								
12/31/2017	1.225	1.150	1.007	0.991									
12/31/2018	1.247	1.079	0.992										
12/31/2019	1.018	1.060											
12/31/2020	1.222												
3 Yr Mean	1.162	1.096	1.054	1.028	1.014	1.036	1.020	0.988	0.999	1.003	0.996		
Best 3/5	1.184	1.096	1.044	0.995	1.011	1.034	1.006	0.998	1.000	1.003	0.999		
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>					
12/31/2002	1.000	1.000	1.000	1.070	1.000	1.000	1.000	1.000					
12/31/2003	1.000	1.000	1.097	1.001	1.000	1.000	1.000	1.000					
12/31/2004	1.001	1.000	1.000	1.000	1.000	1.002	1.000	1.000					
12/31/2005	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000					
12/31/2006	1.000	1.005	0.995	1.000	1.000	1.000	1.000	1.000					
12/31/2007	1.004	0.997	1.000										
12/31/2008	1.000	0.998											
12/31/2009	1.000												
3 Yr Mean	1.001	1.000	0.998	1.000	1.000	1.001	1.000	1.000					
Best 3/5	1.000	0.999	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>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>		
12/31/2017					63/ 75	75/ 87	1.011	1.034	1.006	0.998	1.000	1.003	0.999
12/31/2018				0.995	1.011	1.034	1.006	0.998	1.000	1.003	0.999		
12/31/2019			1.044	0.995	1.011	1.034	1.006	0.998	1.000	1.003	0.999		
12/31/2020		1.096	1.044	0.995	1.011	1.034	1.006	0.998	1.000	1.003	0.999		
12/31/2021	1.184	1.096	1.044	0.995	1.011	1.034	1.006	0.998	1.000	1.003	0.999		
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>			FACTORS	
12/31/2017	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.051	
12/31/2018	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.045	
12/31/2019	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.091	
12/31/2020	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.196	
12/31/2021	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.416	

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

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	2,466,414	5,732,379	8,981,595	13,701,995	19,774,297	23,063,737	24,570,063	25,021,209	25,485,693	25,819,946	25,924,438
12/31/2003	2,559,685	6,167,157	9,630,215	12,994,243	17,033,313	18,399,116	19,719,843	20,398,926	20,721,006	21,346,978	21,713,288
12/31/2004	3,820,356	7,491,926	11,897,757	14,892,374	17,839,321	19,726,205	20,289,870	20,767,974	21,080,500	21,421,136	21,853,461
12/31/2005	2,396,771	6,761,479	10,361,744	13,824,159	17,133,217	18,243,241	20,025,745	22,261,273	23,693,869	24,648,515	27,371,719
12/31/2006	3,362,440	6,868,909	9,983,936	12,956,286	15,632,406	17,173,722	18,350,587	18,445,350	19,943,999	19,759,830	20,220,429
12/31/2007	4,102,595	7,276,177	10,902,656	13,775,132	16,031,863	18,081,424	19,859,392	20,588,254	20,957,652	21,571,152	21,648,043
12/31/2008	3,895,609	8,507,786	12,630,565	17,435,364	21,230,260	23,275,880	24,337,463	25,588,030	27,808,710	28,183,708	28,607,191
12/31/2009	3,843,770	7,702,783	11,677,990	15,258,581	18,120,985	19,976,434	20,638,552	21,750,692	22,251,219	23,015,958	23,525,996
12/31/2010	4,492,700	9,175,839	13,834,583	18,212,231	20,602,512	22,818,660	25,338,076	26,233,664	26,441,181	26,863,069	27,245,364
12/31/2011	5,469,090	10,733,012	16,394,545	20,645,202	23,645,809	25,502,264	26,101,598	27,377,071	28,274,161	28,873,623	29,356,709
12/31/2012	5,165,894	8,344,553	12,683,020	16,709,145	20,371,108	21,905,323	22,936,298	23,728,582	25,003,848	25,764,475	
12/31/2013	4,951,302	9,568,879	14,479,705	17,813,520	19,426,811	24,292,928	24,536,557	26,077,983	27,069,943		
12/31/2014	4,608,991	8,441,846	13,150,624	16,344,105	19,925,028	21,298,042	22,563,904	23,021,980			
12/31/2015	6,440,608	10,842,441	17,310,603	22,433,780	25,222,523	25,650,245	26,634,454				
12/31/2016	4,560,594	9,264,583	15,547,905	21,802,790	23,586,433	25,010,537					
12/31/2017	5,894,097	11,797,312	16,998,732	22,164,614	25,851,189						
12/31/2018	5,425,851	9,987,205	15,380,990	19,196,554							
12/31/2019	4,959,980	11,761,891	16,682,243								
12/31/2020	4,645,631	9,073,209									
12/31/2021	5,219,043										

<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>
12/31/2002	25,923,148	25,955,889	25,898,367	26,119,279	26,182,738	26,538,699	26,720,318	26,961,017	27,216,733
12/31/2003	21,461,902	21,452,530	21,453,564	21,443,954	21,468,122	21,487,498	21,505,446	21,522,306	
12/31/2004	22,191,922	22,549,514	22,732,600	22,794,899	22,980,769	23,084,006	23,214,780		
12/31/2005	27,542,716	27,566,147	27,637,487	27,704,519	27,750,887	27,655,576			
12/31/2006	20,446,972	20,348,300	20,649,308	20,740,926	20,721,095				
12/31/2007	22,026,683	21,956,300	22,053,101	22,451,886					
12/31/2008	29,161,638	29,043,955	29,150,044						
12/31/2009	24,500,560	24,982,768							
12/31/2010	27,577,149								

Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 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
12/31/2002	3,265,965	3,249,216	4,720,400	6,072,302	3,289,440	1,506,326	451,146	464,484	334,253	104,492	-1,290	32,741	-57,522
12/31/2003	3,607,472	3,463,058	3,364,028	4,039,070	1,365,803	1,320,727	679,083	322,080	625,972	366,310	-251,386	-9,372	1,034
12/31/2004	3,671,570	4,405,831	2,994,617	2,946,947	1,886,884	563,665	478,104	312,526	340,636	432,325	338,461	357,592	183,086
12/31/2005	4,364,708	3,600,265	3,462,415	3,309,058	1,110,024	1,782,504	2,235,528	1,432,596	954,646	2,723,204	170,997	23,431	71,340
12/31/2006	3,506,469	3,115,027	2,972,350	2,676,120	1,541,316	1,176,865	94,763	1,498,649	-184,169	460,599	226,543	-98,672	301,008
12/31/2007	3,173,582	3,626,479	2,872,476	2,256,731	2,049,561	1,777,968	728,862	369,398	613,500	76,891	378,640	-70,383	96,801
12/31/2008	4,612,177	4,122,779	4,804,799	3,794,896	2,045,620	1,061,583	1,250,567	2,220,680	374,998	423,483	554,447	-117,683	106,089
12/31/2009	3,859,013	3,975,207	3,580,591	2,862,404	1,855,449	662,118	1,112,140	500,527	764,739	510,038	974,564	482,208	
12/31/2010	4,683,139	4,658,744	4,377,648	2,390,281	2,216,148	2,519,416	895,588	207,517	421,888	382,295	331,785		
12/31/2011	5,263,922	5,661,533	4,250,657	3,000,607	1,856,455	599,334	1,275,473	897,090	599,462	483,086			
12/31/2012	3,178,659	4,338,467	4,026,125	3,661,963	1,534,215	1,030,975	792,284	1,275,266	760,627				
12/31/2013	4,617,577	4,910,826	3,333,815	1,613,291	4,866,117	243,629	1,541,426	991,960					
12/31/2014	3,832,855	4,708,778	3,193,481	3,580,923	1,373,014	1,265,862	458,076						
12/31/2015	4,401,833	6,468,162	5,123,177	2,788,743	427,722	984,209							
12/31/2016	4,703,989	6,283,322	6,254,885	1,783,643	1,424,104								
12/31/2017	5,903,215	5,201,420	5,165,882	3,686,575									
12/31/2018	4,561,354	5,393,785	3,815,564										
12/31/2019	6,801,911	4,920,352											
12/31/2020	4,427,578												

A.Y.E.	Incremental Percentages												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2002	0.0671	0.0668	0.0970	0.1248	0.0676	0.0309	0.0093	0.0095	0.0069	0.0021	0.0000	0.0007	-0.0012
12/31/2003	0.0783	0.0751	0.0730	0.0876	0.0296	0.0287	0.0147	0.0070	0.0136	0.0079	-0.0055	-0.0002	0.0000
12/31/2004	0.0786	0.0944	0.0641	0.0631	0.0404	0.0121	0.0102	0.0067	0.0073	0.0093	0.0072	0.0077	0.0039
12/31/2005	0.1051	0.0867	0.0834	0.0797	0.0267	0.0429	0.0538	0.0345	0.0230	0.0656	0.0041	0.0006	0.0017
12/31/2006	0.0863	0.0766	0.0731	0.0658	0.0379	0.0289	0.0023	0.0369	-0.0045	0.0113	0.0056	-0.0024	0.0074
12/31/2007	0.0747	0.0854	0.0676	0.0531	0.0483	0.0419	0.0172	0.0087	0.0144	0.0018	0.0089	-0.0017	0.0023
12/31/2008	0.0998	0.0892	0.1039	0.0821	0.0443	0.0230	0.0271	0.0480	0.0081	0.0092	0.0120	-0.0025	0.0023
12/31/2009	0.0776	0.0799	0.0720	0.0575	0.0373	0.0133	0.0224	0.0101	0.0154	0.0103	0.0196	0.0097	
12/31/2010	0.0845	0.0841	0.0790	0.0431	0.0400	0.0455	0.0162	0.0037	0.0076	0.0069	0.0060		
12/31/2011	0.0782	0.0841	0.0631	0.0446	0.0276	0.0089	0.0189	0.0133	0.0089	0.0072			
12/31/2012	0.0627	0.0856	0.0794	0.0722	0.0303	0.0203	0.0156	0.0251	0.0150				
12/31/2013	0.0755	0.0803	0.0545	0.0264	0.0795	0.0040	0.0252	0.0162					
12/31/2014	0.0594	0.0729	0.0495	0.0555	0.0213	0.0196	0.0071						
12/31/2015	0.0602	0.0884	0.0700	0.0381	0.0058	0.0135							
12/31/2016	0.0785	0.1049	0.1044	0.0298	0.0238								
12/31/2017	0.0842	0.0742	0.0737	0.0526									
12/31/2018	0.0638	0.0754	0.0534										
12/31/2019	0.1055	0.0763											
12/31/2020	0.0771												
Best 3/5	0.0799	0.0800	0.0657	0.0402	0.0251	0.0140	0.0169	0.0132	0.0107	0.0078	0.0090	-0.0012	0.0028

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

\$100,000 Basic Limit Losses as of :												
A.Y.E.	<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>	
12/31/2002	7,052,742	9,336,949	9,697,555	11,593,434	10,722,135	11,254,016	10,497,368	10,392,857	10,705,479	10,619,779	10,643,342	
12/31/2003	7,037,960	8,102,130	10,254,050	10,206,088	10,526,198	10,120,267	9,744,757	9,752,207	9,716,481	9,677,433	9,552,064	
12/31/2004	14,245,523	15,453,254	16,693,712	16,447,626	15,971,104	16,312,261	16,625,412	16,500,983	16,444,043	16,729,932	16,501,861	
12/31/2005	16,609,028	21,169,939	22,305,936	21,916,293	21,305,520	20,741,815	20,680,374	20,875,834	20,613,264	20,717,875	20,674,265	
12/31/2006	19,771,913	22,948,192	23,988,507	23,005,933	22,659,438	22,129,800	22,015,744	22,197,720	22,134,482	22,184,817	22,459,813	
12/31/2007	18,125,747	21,104,168	20,911,714	21,137,635	20,259,276	20,063,020	20,157,903	20,335,523	20,267,215	20,297,034	20,237,382	
12/31/2008	14,694,448	16,556,404	16,522,926	16,052,039	16,227,354	16,417,692	16,704,159	16,575,431	16,601,284	16,634,928	16,566,937	
12/31/2009	11,948,835	13,528,673	14,315,724	15,244,428	15,846,119	15,860,163	15,847,341	15,716,955	15,861,324	15,969,454	15,989,454	
12/31/2010	10,180,858	11,388,553	12,046,108	12,583,892	12,199,105	12,251,521	12,225,404	12,377,327	12,575,154	12,732,210	12,684,882	
12/31/2011	10,276,987	10,789,199	11,886,464	11,947,036	12,358,374	12,150,483	12,028,498	12,224,122	12,366,592	12,464,834	12,418,192	
12/31/2012	7,477,070	9,608,259	9,678,730	9,808,226	9,853,954	9,576,568	9,629,585	9,751,332	9,664,320	9,718,932		
12/31/2013	8,087,641	9,049,525	10,546,231	11,201,929	11,610,772	11,951,037	12,154,271	12,503,260	12,642,842			
12/31/2014	8,357,497	10,902,614	13,300,612	14,128,586	14,854,757	15,220,774	15,085,103	15,250,779				
12/31/2015	9,508,107	12,647,807	16,208,060	17,870,323	18,503,047	18,614,214	19,727,126					
12/31/2016	10,579,280	13,342,758	15,644,390	15,595,867	15,777,052	15,959,951						
12/31/2017	9,971,762	13,134,526	14,846,330	15,550,860	16,616,737							
12/31/2018	9,782,266	11,613,349	13,978,065	15,395,810								
12/31/2019	7,271,339	11,156,188	14,058,778									
12/31/2020	8,365,944	10,934,387										
12/31/2021	10,088,419											
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>			
12/31/2002	10,641,785	10,727,748	10,736,649	10,715,946	10,715,944	10,715,944	10,715,969	10,781,117	10,784,694			
12/31/2003	9,542,928	9,544,925	9,534,925	9,534,925	9,459,925	9,459,925	9,459,960	9,459,961				
12/31/2004	16,557,965	16,463,664	16,497,138	16,613,123	16,613,126	16,613,123	16,856,124					
12/31/2005	20,614,417	20,714,417	20,619,916	20,620,416	20,619,416	20,584,416						
12/31/2006	22,431,892	22,431,892	22,638,139	22,533,411	22,533,445							
12/31/2007	20,237,031	20,252,802	20,265,431	20,486,933								
12/31/2008	16,587,037	16,574,219	16,624,217									
12/31/2009	15,850,679	15,858,179										
12/31/2010	12,833,089											

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

	Link Ratios										
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2002	1.324	1.039	1.196	0.925	1.050	0.933	0.990	1.030	0.992	1.002	1.000
12/31/2003	1.151	1.266	0.995	1.031	0.961	0.963	1.001	0.996	0.996	0.987	0.999
12/31/2004	1.085	1.080	0.985	0.971	1.021	1.019	0.993	0.997	1.017	0.986	1.003
12/31/2005	1.275	1.054	0.983	0.972	0.974	0.997	1.009	0.987	1.005	0.998	0.997
12/31/2006	1.161	1.045	0.959	0.985	0.977	0.995	1.008	0.997	1.002	1.012	0.999
12/31/2007	1.164	0.991	1.011	0.958	0.990	1.005	1.009	0.997	1.001	0.997	1.000
12/31/2008	1.127	0.998	0.972	1.011	1.012	1.017	0.992	1.002	1.002	0.996	1.001
12/31/2009	1.132	1.058	1.065	1.039	1.001	0.999	0.992	1.009	1.007	1.001	0.991
12/31/2010	1.119	1.058	1.045	0.969	1.004	0.998	1.012	1.016	1.012	0.996	1.012
12/31/2011	1.050	1.102	1.005	1.034	0.983	0.990	1.016	1.012	1.008	0.996	
12/31/2012	1.285	1.007	1.013	1.005	0.972	1.006	1.013	0.991	1.006		
12/31/2013	1.119	1.165	1.062	1.036	1.029	1.017	1.029	1.011			
12/31/2014	1.305	1.220	1.062	1.051	1.025	0.991	1.011				
12/31/2015	1.330	1.281	1.103	1.035	1.006	1.060					
12/31/2016	1.261	1.173	0.997	1.012	1.012						
12/31/2017	1.317	1.130	1.047	1.069							
12/31/2018	1.187	1.204	1.101								
12/31/2019	1.534	1.260									
12/31/2020	1.307										
3 Yr Mean	1.343	1.198	1.048	1.039	1.014	1.023	1.018	1.005	1.009	0.998	1.001
Best 3/5	1.295	1.212	1.070	1.041	1.014	1.005	1.014	1.011	1.007	0.996	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>			
12/31/2002	1.008	1.001	0.998	1.000	1.000	1.000	1.006	1.000			
12/31/2003	1.000	0.999	1.000	0.992	1.000	1.000	1.000	1.000			
12/31/2004	0.994	1.002	1.007	1.000	1.000	1.015	1.000	1.000			
12/31/2005	1.005	0.995	1.000	1.000	0.998	1.000	1.000	1.000			
12/31/2006	1.000	1.009	0.995	1.000	1.000	1.000	1.000	1.000			
12/31/2007	1.001	1.001	1.011								
12/31/2008	0.999	1.003									
12/31/2009	1.000										
3 Yr Mean	1.000	1.004	1.002	1.000	0.999	1.005	1.003	1.000			
Best 3/5	1.000	1.002	1.002	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						
12/31/2017					<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>
12/31/2018				1.041	1.014	1.005	1.014	1.011	1.007	0.996	1.000
12/31/2019			1.070	1.041	1.014	1.005	1.014	1.011	1.007	0.996	1.000
12/31/2020		1.212	1.070	1.041	1.014	1.005	1.014	1.011	1.007	0.996	1.000
12/31/2021	1.295	1.212	1.070	1.041	1.014	1.005	1.014	1.011	1.007	0.996	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
12/31/2017	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000		1.052
12/31/2018	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000		1.095
12/31/2019	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000		1.172
12/31/2020	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000		1.420
12/31/2021	1.000	1.002	1.002	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
 Fringe Coverage - Occurrence
 Incurred Accident Year ALAE Development

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	2,880,178	5,306,499	7,484,633	9,673,172	10,518,010	12,500,239	12,514,369	12,698,657	12,898,457	13,552,372	13,649,712
12/31/2003	1,433,122	5,132,193	8,851,382	10,654,618	14,362,946	15,153,825	22,636,465	24,499,697	25,992,033	26,616,443	26,746,337
12/31/2004	1,799,246	4,490,797	9,862,264	12,702,305	15,147,576	16,371,153	16,866,898	17,203,355	17,623,782	18,214,768	18,189,111
12/31/2005	1,885,152	6,524,760	11,021,238	14,550,454	15,836,067	16,218,288	16,783,115	17,106,375	18,046,560	21,013,078	21,882,031
12/31/2006	2,156,261	5,845,597	10,661,806	18,246,141	20,813,850	21,567,454	23,358,205	22,466,585	22,511,079	22,637,685	22,829,950
12/31/2007	1,943,076	5,788,166	11,518,767	14,175,441	15,315,639	14,751,589	15,114,982	15,475,148	15,458,766	15,379,605	15,455,669
12/31/2008	2,255,980	6,801,185	10,062,807	12,437,312	14,123,166	14,586,396	15,340,085	16,070,634	16,514,064	16,743,378	16,685,429
12/31/2009	2,955,385	6,687,454	15,364,948	20,326,042	23,163,876	26,219,041	27,750,152	29,470,754	29,769,934	29,951,565	25,992,000
12/31/2010	2,593,118	9,009,483	12,743,332	15,228,386	16,648,074	17,817,125	18,837,055	19,558,958	20,334,158	20,689,738	26,730,656
12/31/2011	4,702,411	13,915,354	18,468,171	22,724,495	24,096,862	28,084,935	28,570,363	29,611,804	30,477,741	31,209,303	32,009,338
12/31/2012	2,419,084	5,533,419	9,502,432	12,265,298	18,889,696	19,069,838	20,987,525	21,883,456	22,236,558	22,350,726	
12/31/2013	2,940,864	7,284,888	12,354,456	16,657,203	21,388,287	22,500,941	26,834,530	29,652,886	29,980,404		
12/31/2014	4,121,362	9,139,334	14,151,972	18,415,503	21,518,213	25,575,757	26,522,425	26,690,475			
12/31/2015	3,519,177	9,714,944	15,971,285	20,955,760	25,597,052	25,674,479	27,085,380				
12/31/2016	5,192,328	8,759,638	11,655,381	13,726,032	14,891,429	15,911,692					
12/31/2017	4,974,931	12,333,882	18,394,829	23,572,980	25,474,627						
12/31/2018	3,336,806	8,262,270	11,970,169	15,232,302							
12/31/2019	1,977,974	5,390,083	9,462,647								
12/31/2020	2,841,910	6,269,584									
12/31/2021	3,878,711										

<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>
12/31/2002	13,693,902	13,765,108	13,870,908	13,854,560	13,857,100	14,009,514	14,009,514	14,031,915	14,072,095
12/31/2003	26,912,088	26,896,146	26,535,471	26,535,714	26,490,433	26,490,433	26,493,754	26,520,306	
12/31/2004	18,603,688	18,411,821	18,454,377	18,592,260	18,685,125	18,812,398	18,924,477		
12/31/2005	21,930,063	23,523,858	23,994,015	24,526,380	24,547,104	24,555,472			
12/31/2006	22,980,915	23,158,242	23,364,171	23,105,272	23,120,811				
12/31/2007	15,457,502	15,463,958	17,081,222	17,372,729					
12/31/2008	16,692,897	16,881,394	16,892,175						
12/31/2009	26,000,622	26,838,288							
12/31/2010	26,899,885								

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

A.Y.E.	Increments												
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2002	2,426,321	2,178,134	2,188,539	844,838	1,982,229	14,130	184,288	199,800	653,915	97,340	44,190	71,206	105,800
12/31/2003	3,699,071	3,719,189	1,803,236	3,708,328	790,879	7,482,640	1,863,232	1,492,336	624,410	129,894	165,751	-15,942	-360,675
12/31/2004	2,691,551	5,371,467	2,840,041	2,445,271	1,223,577	495,745	336,457	420,427	590,986	-25,657	414,577	-191,867	42,556
12/31/2005	4,639,608	4,496,478	3,529,216	1,285,613	382,221	564,827	323,260	940,185	2,966,518	868,953	48,032	1,593,795	470,157
12/31/2006	3,689,336	4,816,209	7,584,335	2,567,709	753,604	1,790,751	-891,620	44,494	126,606	192,265	150,965	177,327	205,929
12/31/2007	3,845,090	5,730,601	2,656,674	1,140,198	-564,050	363,393	360,166	-16,382	-79,161	76,064	1,833	6,456	1,617,264
12/31/2008	4,545,205	3,261,622	2,374,505	1,685,854	463,230	753,689	730,549	443,430	229,314	-57,949	7,468	188,497	10,781
12/31/2009	3,732,069	8,677,494	4,961,094	2,837,834	3,055,165	1,531,111	1,720,602	299,180	181,631	-3,959,565	8,622	837,666	
12/31/2010	6,416,365	3,733,849	2,485,054	1,419,688	1,169,051	1,019,930	721,903	775,200	355,580	6,040,918	169,229		
12/31/2011	9,212,943	4,552,817	4,256,324	1,372,367	3,988,073	485,428	1,041,441	865,937	731,562	800,035			
12/31/2012	3,114,335	3,969,013	2,762,866	6,624,398	180,142	1,917,687	895,931	353,102	114,168				
12/31/2013	4,344,024	5,069,568	4,302,747	4,731,084	1,112,654	4,333,589	2,818,356	327,518					
12/31/2014	5,017,972	5,012,638	4,263,531	3,102,710	4,057,544	946,668	168,050						
12/31/2015	6,195,767	6,256,341	4,984,475	4,641,292	77,427	1,410,901							
12/31/2016	3,567,310	2,895,743	2,070,651	1,165,397	1,020,263								
12/31/2017	7,358,951	6,060,947	5,178,151	1,901,647									
12/31/2018	4,925,464	3,707,899	3,262,133										
12/31/2019	3,412,109	4,072,564											
12/31/2020	3,427,674												

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
12/31/2002	0.1478	0.1327	0.1333	0.0515	0.1208	0.0009	0.0112	0.0122	0.0398	0.0059	0.0027	0.0043	0.0064
12/31/2003	0.2451	0.2465	0.1195	0.2457	0.0524	0.4959	0.1235	0.0989	0.0414	0.0086	0.0110	-0.0011	-0.0239
12/31/2004	0.1006	0.2007	0.1061	0.0914	0.0457	0.0185	0.0126	0.0157	0.0221	-0.0010	0.0155	-0.0072	0.0016
12/31/2005	0.1512	0.1465	0.1150	0.0419	0.0125	0.0184	0.0105	0.0306	0.0967	0.0283	0.0016	0.0519	0.0153
12/31/2006	0.1123	0.1466	0.2308	0.0781	0.0229	0.0545	-0.0271	0.0014	0.0039	0.0059	0.0046	0.0054	0.0063
12/31/2007	0.1316	0.1962	0.0909	0.0390	-0.0193	0.0124	0.0123	-0.0006	-0.0027	0.0026	0.0001	0.0002	0.0554
12/31/2008	0.1865	0.1338	0.0974	0.0692	0.0190	0.0309	0.0300	0.0182	0.0094	-0.0024	0.0003	0.0077	0.0004
12/31/2009	0.1374	0.3196	0.1827	0.1045	0.1125	0.0564	0.0634	0.0110	0.0067	-0.1458	0.0003	0.0308	
12/31/2010	0.2854	0.1661	0.1105	0.0631	0.0520	0.0454	0.0321	0.0345	0.0158	0.2687	0.0075		
12/31/2011	0.4237	0.2094	0.1957	0.0631	0.1834	0.0223	0.0479	0.0398	0.0336	0.0368			
12/31/2012	0.2128	0.2712	0.1888	0.4526	0.0123	0.1310	0.0612	0.0241	0.0078				
12/31/2013	0.1995	0.2329	0.1976	0.2173	0.0511	0.1991	0.1295	0.0150					
12/31/2014	0.1968	0.1966	0.1672	0.1217	0.1591	0.0371	0.0066						
12/31/2015	0.1839	0.1857	0.1479	0.1378	0.0023	0.0419							
12/31/2016	0.1304	0.1058	0.0757	0.0426	0.0373								
12/31/2017	0.2353	0.1938	0.1656	0.0608									
12/31/2018	0.1686	0.1269	0.1117										
12/31/2019	0.1130	0.1349											
12/31/2020	0.1301												
Best 3/5	0.1430	0.1492	0.1417	0.1068	0.0336	0.0700	0.0471	0.0245	0.0110	0.0123	0.0017	0.0146	0.0077

Multistate Review of ULAE Experience
 General Liability Including CMP Liability
 Loss Adjustment Expense Special Call
 Calendar Years 2017 - 2021

<u>Item *</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2017 - 2021 Mean</u>
1. Direct Losses Incurred	\$22,437,023	\$26,433,273	\$28,408,503	\$31,348,554	\$33,436,324	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,821,971	\$5,763,209	\$5,748,713	\$6,894,736	\$6,089,871	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,275,795	\$2,265,882	\$2,762,736	\$2,488,525	\$2,974,027	
4. Incurred Losses + ALAE [(1) + (2)]	\$28,258,994	\$32,196,482	\$34,157,216	\$38,243,290	\$39,526,195	
		<u>Incurred Percentage</u>				
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.1%	7.0%	8.1%	6.5%	7.5%	7.4%
6. Selected	7.5%					

Notes: All dollar amounts are displayed in thousands.

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

PREMISES / OPERATIONS
TREND SUMMARY
AVERAGE ANNUAL PERCENT CHANGES

(1) <u>EXPOSURE TREND</u>	<u>MANUFACTURERS</u>	<u>CONTRACTORS</u>	<u>OL&T CLASS GROUPS 1-13 *</u>	<u>OL&T CLASS GROUP 16</u>	<u>PREMISES/ OPERATIONS</u>
a) 7/1/2019 to 7/1/2024 AYE 12/31/2019	+ 4.2%	+ 3.9%	+ 2.6%	+ 4.6%	+ 2.1%
b) 7/1/2020 to 7/1/2024 AYE 12/31/2020	+ 5.5%	+ 4.2%	+ 2.6%	+ 5.4%	+ 2.3%
c) 7/1/2021 to 7/1/2024 AYE 12/31/2021	+ 5.3%	+ 4.2%	+ 2.6%	+ 5.5%	+ 2.3%

(2) <u>OCCURRENCE SEVERITY</u>	<u>MANUFACTURERS & CONTRACTORS</u>			<u>OWNERS, LANDLORDS & TENANTS</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)	+ 6.6%	+ 4.5%	- 2.3%	+ 6.5%	+ 6.7%	+ 1.4%
Eight Year (16 Points)	+ 7.6%	+ 3.5%	- 2.2%	+ 7.4%	+ 7.7%	+ 4.6%
Six Year (12 Points)	+ 9.7%	+ 4.2%	- 1.4%	+ 9.2%	+ 8.5%	+ 9.6%
b) Selected	+ 6.5%	+ 4.5%	0.0%	+ 7.0%	+ 7.5%	+ 1.5%

(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>	+ 0.3%	+ 5.5%
-----------------------------------	--------	--------

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

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

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

MANUFACTURERS AND CONTRACTORS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2019, 12/31/2020 & 12/31/2021

(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	1	1.154	30.913				
	2	1.026	24.909		2	1.190	31.358				
	3	1.027	25.013		3P	1.223	31.807				
	4	1.029	25.172		4P	1.249	32.236				
2016	1	1.030	25.313	2023	1P	1.267	32.601				
	2	1.030	25.480		2P	1.276	32.910				
	3	1.029	25.731		3P	1.283	33.171				
	4	1.030	25.938		4P	1.289	33.422				
2017	1	1.032	26.160	2024	1P	1.295	33.675				
	2	1.034	26.322		2P	1.300	33.931				
	3	1.037	26.517		3P	1.305	34.189				
	4	1.040	26.704		4P	1.310	34.450				
<u>CHANGE IN EXPOSURES</u>				<u>MANUFACTURERS</u>		<u>CONTRACTORS</u>					
		7/1/2019 to 7/1/2024	(2024:4/2019:4)	1.230		1.209					
		7/1/2020 to 7/1/2024	(2024:4/2020:4)	1.238		1.180					
		7/1/2021 to 7/1/2024	(2024:4/2021:4)	1.168		1.131					
<u>AVERAGE ANNUAL TREND FACTOR</u>				<u>MANUFACTURERS</u>		<u>CONTRACTORS</u>					
		7/1/2019 to 7/1/2024	(5.0 YEARS)	1.042		1.039					
		7/1/2020 to 7/1/2024	(4.0 YEARS)	1.055		1.042					
		7/1/2021 to 7/1/2024	(3.0 YEARS)	1.053		1.042					

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

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.

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

<u>TYPE OF CLASS</u>	<u>VOLUME</u> ²	<u>INFLATION TREND</u> ³
FURNITURE	10.8%	+ 3.2%
OTHER DURABLES	7.1%	- 0.1%
CLOTHING	10.5%	+ 0.4%
FOOD	41.0%	+ 3.8%
OTHER NON-DURABLES	27.5%	+ 2.2%
RECREATION SERVICES	3.1%	+ 3.3%
TOTAL	100.0%	+ 2.6% ⁴

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

2 Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 12/31/2021. 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
2011 2	1.001	0.994	0.949	0.955	0.977	0.964	2018 2	0.866	0.882	0.994	1.082	1.054	1.120
2011 3	1.000	1.002	0.955	0.965	0.981	0.968	2018 3	0.864	0.879	0.993	1.086	1.055	1.126
2011 4	1.000	1.008	0.965	0.975	0.985	0.973	2018 4	0.865	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
2012 2	1.001	1.009	0.988	0.991	0.993	0.986	2019 2	0.869	0.857	0.984	1.100	1.056	1.142
2012 3	1.000	1.005	0.994	0.996	0.997	0.993	2019 3	0.872	0.853	0.984	1.105	1.057	1.147
2012 4	1.000	1.000	1.000	1.000	1.000	1.000	2019 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
2013 2	0.994	0.989	1.006	1.008	1.001	1.009	2020 2	0.869	0.843	0.960	1.117	1.067	1.165
2013 3	0.988	0.985	1.009	1.012	1.001	1.013	2020 3	0.872	0.837	0.942	1.123	1.071	1.171
2013 4	0.981	0.979	1.010	1.015	1.002	1.017	2020 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
2014 2	0.962	0.959	1.012	1.024	1.006	1.028	2021 2	0.896	0.828	0.930	1.145	1.072	1.194
2014 3	0.954	0.950	1.013	1.030	1.009	1.032	2021 3	0.908	0.832	0.938	1.158	1.073	1.206
2014 4	0.947	0.940	1.013	1.038	1.013	1.036	2021 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 1	0.950	0.844	0.961	1.198	1.086	1.236
2015 2	0.936	0.923	1.007	1.050	1.021	1.042	2022 2	0.975	0.847	0.973	1.226	1.098	1.250
2015 3	0.930	0.914	1.004	1.054	1.023	1.047	2022 3P	0.996	0.849	0.986	1.253	1.112	1.266
2015 4	0.924	0.906	1.001	1.058	1.025	1.052	2022 4P	1.014	0.852	0.997	1.277	1.126	1.283
2016 1	0.920	0.902	0.999	1.061	1.028	1.058	2023 1P	1.023	0.854	1.001	1.297	1.138	1.298
2016 2	0.914	0.901	0.998	1.063	1.030	1.064	2023 2P	1.029	0.856	1.005	1.310	1.147	1.312
2016 3	0.907	0.899	0.997	1.064	1.034	1.071	2023 3P	1.035	0.858	1.007	1.319	1.156	1.324
2016 4	0.900	0.899	0.998	1.065	1.038	1.078	2023 4P	1.040	0.860	1.009	1.327	1.164	1.334
2017 1	0.895	0.898	0.998	1.066	1.042	1.086	2024 1P	1.044	0.862	1.011	1.335	1.173	1.344
2017 2	0.888	0.894	0.997	1.068	1.046	1.092	2024 2P	1.047	0.863	1.013	1.344	1.182	1.353
2017 3	0.882	0.890	0.995	1.071	1.048	1.100	2024 3P	1.048	0.864	1.015	1.352	1.191	1.361
2017 4	0.875	0.887	0.992	1.075	1.050	1.108	2024 4P	1.048	0.864	1.017	1.360	1.200	1.370

Change In Exposures *

Average Annual Trend Factor

7/1/2018 to 7/1/2024 (2024:4/2018:4)	1.211	0.992	1.024	1.248	1.136	1.212	7/1/2018 to 7/1/2024 (6.0 YEARS)	+ 3.2%	- 0.1%	+ 0.4%	+ 3.8%	+ 2.2%	+ 3.3%
---	-------	-------	-------	-------	-------	-------	-------------------------------------	--------	--------	--------	--------	--------	--------

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

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.

PREMISES/OPERATIONS
GOVERNMENTAL SUBDIVISIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 12/31/2019, 12/31/2020 & 12/31/2021

(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	1	1.252
	2	1.058		2	1.284
	3	1.058		3P	1.316
	4	1.057		4P	1.346
2016	1	1.056	2023	1P	1.370
	2	1.055		2P	1.386
	3	1.055		3P	1.399
	4	1.057		4P	1.410
2017	1	1.064	2024	1P	1.419
	2	1.069		2P	1.427
	3	1.076		3P	1.434
	4	1.085		4P	1.442

CHANGE IN EXPOSURES

7/1/2019 to 7/1/2024	(2024:4/2019:4)	1.255
7/1/2020 to 7/1/2024	(2024:4/2020:4)	1.235
7/1/2021 to 7/1/2024	(2024:4/2021:4)	1.175

AVERAGE ANNUAL TREND FACTOR

7/1/2019 to 7/1/2024	(5.0 YEARS)	1.046
7/1/2020 to 7/1/2024	(4.0 YEARS)	1.054
7/1/2021 to 7/1/2024	(3.0 YEARS)	1.055

* 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.

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.

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
6/30/2012	\$214,011,014	3,722	\$57,496	\$53,219		
12/31/2012	\$203,342,980	3,497	\$58,150	\$54,936		
6/30/2013	\$205,374,404	3,535	\$58,105	\$56,708		
12/31/2013	\$210,879,368	3,606	\$58,476	\$58,537		
6/30/2014	\$239,854,581	3,870	\$61,975	\$60,426	\$57,621	
12/31/2014	\$235,035,611	3,659	\$64,240	\$62,375	\$59,779	
6/30/2015	\$215,689,110	3,445	\$62,609	\$64,387	\$62,019	
12/31/2015	\$213,952,883	3,336	\$64,126	\$66,464	\$64,342	
6/30/2016	\$213,856,692	3,057	\$69,946	\$68,608	\$66,752	\$62,576
12/31/2016	\$217,567,795	3,094	\$70,322	\$70,822	\$69,253	\$65,537
6/30/2017	\$215,863,759	3,094	\$69,777	\$73,106	\$71,847	\$68,638
12/31/2017	\$218,191,072	3,056	\$71,405	\$75,465	\$74,538	\$71,886
6/30/2018	\$223,643,615	3,123	\$71,612	\$77,899	\$77,330	\$75,288
12/31/2018	\$223,146,144	3,043	\$73,328	\$80,412	\$80,227	\$78,851
6/30/2019	\$220,105,803	2,934	\$75,019	\$83,006	\$83,232	\$82,582
12/31/2019	\$216,896,571	2,879	\$75,347	\$85,684	\$86,350	\$86,490
6/30/2020	\$204,282,025	2,506	\$81,522	\$88,448	\$89,585	\$90,583
12/31/2020	\$210,410,982	2,236	\$94,114	\$91,302	\$92,941	\$94,869
6/30/2021	\$272,308,113	2,416	\$112,727	\$94,247	\$96,422	\$99,359
12/31/2021	\$286,104,572	2,361	\$121,171	\$97,287	\$100,034	\$104,060

Goodness of Fit Statistic, R-Squared: 0.773 0.754 0.751

Average Annual Severity Trend (10 yr) + 6.6%

Average Annual Severity Trend (8 yr) + 7.6%

Average Annual Severity Trend (6 yr) + 9.7%

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
				6/30/2012	\$161,476,199	15,137
12/31/2012	\$169,477,958	14,261	\$11,884	\$12,238		
6/30/2013	\$172,337,748	13,596	\$12,676	\$12,509		
12/31/2013	\$161,437,986	12,760	\$12,652	\$12,786		
6/30/2014	\$171,809,953	12,470	\$13,778	\$13,070	\$13,660	
12/31/2014	\$172,731,343	12,362	\$13,972	\$13,359	\$13,897	
6/30/2015	\$174,933,663	12,053	\$14,513	\$13,655	\$14,138	
12/31/2015	\$176,827,817	12,029	\$14,700	\$13,957	\$14,383	
6/30/2016	\$176,029,100	12,110	\$14,536	\$14,267	\$14,633	\$14,300
12/31/2016	\$176,200,993	12,259	\$14,373	\$14,583	\$14,887	\$14,595
6/30/2017	\$177,285,074	12,261	\$14,460	\$14,906	\$15,145	\$14,897
12/31/2017	\$185,706,340	12,000	\$15,475	\$15,236	\$15,408	\$15,205
6/30/2018	\$188,846,963	11,960	\$15,790	\$15,573	\$15,675	\$15,519
12/31/2018	\$190,296,185	11,958	\$15,914	\$15,918	\$15,947	\$15,839
6/30/2019	\$187,601,410	11,810	\$15,886	\$16,271	\$16,224	\$16,167
12/31/2019	\$194,547,360	11,754	\$16,551	\$16,631	\$16,506	\$16,501
6/30/2020	\$186,296,641	10,814	\$17,227	\$17,000	\$16,792	\$16,842
12/31/2020	\$172,458,653	10,201	\$16,907	\$17,376	\$17,083	\$17,190
6/30/2021	\$179,848,844	10,340	\$17,393	\$17,761	\$17,380	\$17,545
12/31/2021	\$178,903,985	9,928	\$18,020	\$18,155	\$17,681	\$17,908
Goodness of Fit Statistic, R-Squared:				0.915	0.941	0.949
Average Annual Severity Trend (10 yr)				+ 4.5%		
Average Annual Severity Trend (8 yr)				+ 3.5%		
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).

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
				6/30/2012	\$17,501,339	468
12/31/2012	\$15,926,716	446	\$35,738	\$41,892		
6/30/2013	\$18,474,236	416	\$44,377	\$41,411		
12/31/2013	\$25,598,597	460	\$55,692	\$40,935		
6/30/2014	\$23,145,565	501	\$46,157	\$40,466	\$40,089	
12/31/2014	\$18,520,864	492	\$37,614	\$40,001	\$39,648	
6/30/2015	\$20,262,049	508	\$39,885	\$39,542	\$39,212	
12/31/2015	\$18,861,424	523	\$36,083	\$39,088	\$38,780	
6/30/2016	\$21,610,869	510	\$42,378	\$38,640	\$38,353	\$37,446
12/31/2016	\$19,876,701	475	\$41,861	\$38,196	\$37,931	\$37,176
6/30/2017	\$18,793,472	513	\$36,663	\$37,758	\$37,513	\$36,909
12/31/2017	\$21,522,715	562	\$38,312	\$37,324	\$37,100	\$36,643
6/30/2018	\$20,247,259	567	\$35,705	\$36,896	\$36,692	\$36,380
12/31/2018	\$17,041,316	518	\$32,914	\$36,473	\$36,288	\$36,118
6/30/2019	\$13,078,163	450	\$29,079	\$36,054	\$35,889	\$35,858
12/31/2019	\$11,141,968	455	\$24,502	\$35,640	\$35,494	\$35,600
6/30/2020	\$16,686,031	472	\$35,376	\$35,231	\$35,103	\$35,344
12/31/2020	\$18,592,537	465	\$39,962	\$34,827	\$34,716	\$35,090
6/30/2021	\$21,320,447	541	\$39,440	\$34,427	\$34,334	\$34,838
12/31/2021	\$21,079,718	520	\$40,570	\$34,032	\$33,956	\$34,587
Goodness of Fit Statistic, R-Squared:				0.167	0.132	0.024
Average Annual Severity Trend (10 yr)				- 2.3%		
Average Annual Severity Trend (8 yr)				- 2.2%		
Average Annual Severity Trend (6 yr)				- 1.4%		
Selected Annual Severity Trend				0.0%		

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
				6/30/2012	\$520,005,260	15,006
12/31/2012	\$496,209,090	14,348	\$34,584	\$33,417		
6/30/2013	\$530,592,060	15,118	\$35,096	\$34,485		
12/31/2013	\$583,249,864	16,144	\$36,127	\$35,587		
6/30/2014	\$650,357,808	17,459	\$37,252	\$36,724	\$35,282	
12/31/2014	\$635,281,828	16,684	\$38,078	\$37,898	\$36,564	
6/30/2015	\$630,363,121	16,168	\$38,987	\$39,109	\$37,892	
12/31/2015	\$643,906,673	16,077	\$40,051	\$40,359	\$39,268	
6/30/2016	\$619,814,838	14,847	\$41,747	\$41,648	\$40,694	\$38,393
12/31/2016	\$631,262,864	14,945	\$42,238	\$42,979	\$42,172	\$40,124
6/30/2017	\$658,493,136	15,623	\$42,150	\$44,353	\$43,704	\$41,932
12/31/2017	\$688,109,090	16,145	\$42,620	\$45,770	\$45,291	\$43,822
6/30/2018	\$732,548,065	16,669	\$43,948	\$47,233	\$46,936	\$45,797
12/31/2018	\$720,250,844	15,879	\$45,358	\$48,742	\$48,640	\$47,862
6/30/2019	\$699,856,427	14,995	\$46,673	\$50,300	\$50,407	\$50,019
12/31/2019	\$691,397,749	14,198	\$48,697	\$51,907	\$52,238	\$52,274
6/30/2020	\$564,765,843	10,631	\$53,123	\$53,566	\$54,135	\$54,630
12/31/2020	\$422,779,139	7,431	\$56,891	\$55,278	\$56,101	\$57,092
6/30/2021	\$494,563,855	7,708	\$64,163	\$57,044	\$58,138	\$59,666
12/31/2021	\$542,389,304	8,018	\$67,645	\$58,867	\$60,250	\$62,355

Goodness of Fit Statistic, R-Squared: 0.882 0.874 0.885

Average Annual Severity Trend (10 yr) + 6.5%

Average Annual Severity Trend (8 yr) + 7.4%

Average Annual Severity Trend (6 yr) + 9.2%

Selected Annual Severity Trend + 7.0%

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
				6/30/2012	\$62,327,175	7,169
12/31/2012	\$56,525,030	6,749	\$8,375	\$8,242		
6/30/2013	\$58,821,419	6,858	\$8,578	\$8,515		
12/31/2013	\$62,894,557	6,930	\$9,076	\$8,797		
6/30/2014	\$61,219,477	7,145	\$8,568	\$9,088	\$8,717	
12/31/2014	\$60,070,167	7,057	\$8,512	\$9,389	\$9,045	
6/30/2015	\$69,759,571	6,709	\$10,398	\$9,700	\$9,386	
12/31/2015	\$70,400,846	6,702	\$10,504	\$10,021	\$9,739	
6/30/2016	\$66,863,300	6,616	\$10,106	\$10,353	\$10,106	\$9,801
12/31/2016	\$71,108,643	6,727	\$10,570	\$10,695	\$10,486	\$10,211
6/30/2017	\$73,577,552	7,193	\$10,229	\$11,049	\$10,881	\$10,639
12/31/2017	\$79,717,972	7,256	\$10,986	\$11,415	\$11,291	\$11,084
6/30/2018	\$83,504,443	7,090	\$11,778	\$11,793	\$11,716	\$11,548
12/31/2018	\$78,473,354	6,839	\$11,474	\$12,183	\$12,157	\$12,031
6/30/2019	\$78,313,759	6,555	\$11,948	\$12,587	\$12,614	\$12,535
12/31/2019	\$80,926,825	6,296	\$12,854	\$13,003	\$13,089	\$13,060
6/30/2020	\$73,185,364	5,173	\$14,148	\$13,434	\$13,582	\$13,606
12/31/2020	\$67,253,851	4,569	\$14,719	\$13,879	\$14,093	\$14,176
6/30/2021	\$68,917,052	4,670	\$14,757	\$14,338	\$14,624	\$14,769
12/31/2021	\$65,871,007	4,286	\$15,367	\$14,813	\$15,174	\$15,388

Goodness of Fit Statistic, R-Squared: 0.939 0.939 0.956

Average Annual Severity Trend (10 yr) + 6.7%

Average Annual Severity Trend (8 yr) + 7.7%

Average Annual Severity Trend (6 yr) + 8.5%

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
6/30/2012	\$28,253,814	331	\$85,456	\$64,780		
12/31/2012	\$22,105,206	314	\$70,444	\$65,246		
6/30/2013	\$23,480,351	355	\$66,233	\$65,714		
12/31/2013	\$28,441,553	377	\$75,347	\$66,187		
6/30/2014	\$34,228,302	446	\$76,817	\$66,662	\$57,683	
12/31/2014	\$32,553,269	508	\$64,024	\$67,141	\$58,987	
6/30/2015	\$35,636,857	587	\$60,689	\$67,624	\$60,321	
12/31/2015	\$40,393,522	667	\$60,520	\$68,110	\$61,685	
6/30/2016	\$36,707,516	672	\$54,647	\$68,599	\$63,079	\$53,857
12/31/2016	\$31,974,717	635	\$50,369	\$69,092	\$64,506	\$56,376
6/30/2017	\$32,070,957	561	\$57,194	\$69,589	\$65,964	\$59,013
12/31/2017	\$40,507,699	529	\$76,591	\$70,089	\$67,455	\$61,773
6/30/2018	\$40,858,570	537	\$76,030	\$70,592	\$68,980	\$64,662
12/31/2018	\$32,976,712	520	\$63,424	\$71,100	\$70,540	\$67,686
6/30/2019	\$27,115,548	417	\$64,977	\$71,610	\$72,135	\$70,852
12/31/2019	\$25,860,860	420	\$61,535	\$72,125	\$73,766	\$74,166
6/30/2020	\$30,503,405	429	\$71,163	\$72,643	\$75,433	\$77,635
12/31/2020	\$29,504,966	343	\$86,145	\$73,165	\$77,139	\$81,266
6/30/2021	\$29,431,399	310	\$94,853	\$73,691	\$78,883	\$85,067
12/31/2021	\$25,176,836	280	\$89,994	\$74,221	\$80,666	\$89,045

Goodness of Fit Statistic, R-Squared: 0.075 0.382 0.665

Average Annual Severity Trend (10 yr) + 1.4%

Average Annual Severity Trend (8 yr) + 4.6%

Average Annual Severity Trend (6 yr) + 9.6%

Selected Annual Severity Trend + 1.5%

* 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
12/31/2008	\$ 896,328,641	28,968	32.32
12/31/2009	\$ 819,612,500	27,164	33.14
12/31/2010	\$ 814,734,865	29,183	35.82
12/31/2011	\$ 833,803,419	27,680	33.20
12/31/2012	\$ 825,370,933	26,427	32.02
12/31/2013	\$ 862,799,484	26,095	30.24
12/31/2014	\$ 901,609,309	27,568	30.58
12/31/2015	\$ 929,078,728	27,315	29.40
12/31/2016	\$ 943,132,781	27,613	29.28
12/31/2017	\$ 967,249,140	27,984	28.93
12/31/2018	\$ 982,988,170	28,371	28.86
12/31/2019	\$ 999,336,266	26,402	26.42
12/31/2020	\$ 990,790,362	22,057	22.26
12/31/2021	\$ 972,174,772	22,470	23.11

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
12/31/2008	\$ 1,260,887,407	31,925	25.32
12/31/2009	\$ 1,334,518,842	30,730	23.03
12/31/2010	\$ 1,397,382,448	31,622	22.63
12/31/2011	\$ 1,400,083,390	29,643	21.17
12/31/2012	\$ 1,407,206,982	25,868	18.38
12/31/2013	\$ 1,401,238,870	27,827	19.86
12/31/2014	\$ 1,455,468,396	28,634	19.67
12/31/2015	\$ 1,551,012,254	29,093	18.76
12/31/2016	\$ 1,567,311,092	27,928	17.82
12/31/2017	\$ 1,592,306,768	30,238	18.99
12/31/2018	\$ 1,573,376,981	29,784	18.93
12/31/2019	\$ 1,522,830,992	27,334	17.95
12/31/2020	\$ 1,399,748,785	17,151	12.25
12/31/2021	\$ 1,356,776,311	17,757	13.09

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	63010	1.80	66122	0.71	49183	1.00 *
41422	63011	2.25	66123	0.39	49184	2.11
41603	63012	3.20	66309	1.14	49185	1.92
41604	63013	3.03	66561	2.64	49292	0.060
41650	68500	0.22	67017	2.45	49333	0.44
41680			67634	2.12	49801	6.88
41715	<u>CLASS GROUP 12@</u>		67635	1.50	49802	0.61
41716	41678	3.04	68001	4.58	49803	1.08
46004	43152	0.91	68439	5.89		
46005	46362	10.61	68604	0.11		
47469	46426	1.55	68606	0.43		
47471	46427	2.07	68607	0.34		
47473	46603	0.13	68702	0.28		
47474	46604	0.15	68703	0.21		
47475	46606	0.40	68706	0.90		
47476	46607	0.55	68707	0.89		
47477	48600	3.10				
47478	60035	1.86	<u>CLASS GROUP 13</u>			
67508	61212	1.00 *	40075	1.87		
67509	61216	1.11	43151	0.93		
67510	61217	1.01	43200	3.54		
67511	61218	0.69	43421	0.97		
67512	61223	4.66	43422	5.09		
67513	61224	1.65	43550	3.46		
<u>CLASS GROUP 11</u>	61225	2.29	43551	1.92		
60010	61226	3.65	44276	4.75		
60011	61227	3.34	44277	3.08		
60012	62000	0.76	45334	2.04		
60013	62001	0.57	45450	0.60		
60015	62002	0.26	45937	0.008		
60016	62003	0.82	46700	7.12		
	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>		<u>CLASS GROUP 35</u>		<u>CLASS GROUP 36</u>			
(cont'd)							
15406	<u>1.35</u>	51300	<u>0.91</u>	59773	<u>0.17</u>	51741	<u>5.38</u>
15488	<u>3.37</u>	51305	<u>0.91</u>	59774	<u>0.14</u>	51752	<u>4.54</u>
15733	<u>0.88</u>	51350	<u>1.53</u>	59775	<u>0.18</u>	51796	<u>1.96</u>
16009	<u>1.08</u>	51351	<u>1.37</u>	59889	<u>0.56</u>	51808	<u>6.97</u>
16588	<u>0.50</u>	51352	<u>1.88</u>			51809	<u>8.65</u>
16604	<u>0.84</u>	51355	<u>1.28</u>			51869	<u>2.31</u>
16694	<u>1.66</u>	51356	<u>1.38</u>			51877	<u>13.01</u>
16819	<u>4.78</u>	51575	<u>0.41</u>	50010	<u>5.03</u>	51889	<u>2.14</u>
16820	<u>3.70</u>	51666	<u>0.65</u>	50012	<u>1.86</u>	51896	<u>1.00</u> *
16890	<u>0.56</u>	51767	<u>0.19</u>	50015	<u>3.27</u>	51919	<u>2.16</u>
16891	<u>0.61</u>	51777	<u>0.66</u>	50017	<u>2.49</u>	51926	<u>2.20</u>
16892	<u>1.11</u>	51790	<u>1.10</u>	50019	<u>1.33</u>	51927	<u>1.19</u>
18506	<u>1.76</u>	51833	<u>0.99</u>	50045	<u>5.69</u>	51934	<u>2.41</u>
18616	<u>1.34</u>	51900	<u>0.74</u>	50047	<u>0.64</u>	51941	<u>2.19</u>
45380	<u>1.03</u>	52315	<u>0.86</u>	51201	<u>0.86</u>	51942	<u>3.50</u>
45771	<u>1.57</u>	52744	<u>3.79</u>	51205	<u>2.62</u>	51956	<u>9.45</u>
45819	<u>0.51</u>	53374	<u>1.00</u> *	51206	<u>0.41</u>	51957	<u>8.33</u>
49239	<u>0.77</u>	53375	<u>0.53</u>	51240	<u>10.34</u>	51958	<u>7.40</u>
51315	<u>0.50</u>	53376	<u>0.85</u>	51241	<u>30.72</u>	51959	<u>7.58</u>
51357	<u>0.71</u>	53377	<u>0.87</u>	51251	<u>0.89</u>	51960	<u>1.00</u>
51358	<u>1.71</u>	53403	<u>0.55</u>	51252	<u>3.12</u>	51970	<u>4.35</u>
51359	<u>1.50</u>	53565	<u>0.64</u>	51253	<u>2.66</u>	51982	<u>1.28</u>
59925	<u>1.54</u>	55371	<u>2.55</u>	51254	<u>0.83</u>	51986	<u>5.03</u>
59926	<u>1.31</u>	55802	<u>0.66</u>	51340	<u>0.85</u>	51999	<u>2.12</u>
59927	<u>0.88</u>	56488	<u>1.10</u>	51370	<u>10.10</u>	52002	<u>1.86</u>
		56690	<u>0.57</u>	51380	<u>1.01</u>	52109	<u>0.47</u>
		57403	<u>1.35</u>	51500	<u>1.91</u>	52134	<u>6.23</u>
		58020	<u>1.45</u>	51550	<u>2.36</u>	52150	<u>11.47</u>
		58713	<u>0.42</u>	51551	<u>0.82</u>	52402	<u>0.47</u>
		59188	<u>2.88</u>	51552	<u>1.42</u>	52432	<u>2.33</u>
		59189	<u>3.95</u>	51553	<u>2.53</u>	52433	<u>2.13</u>
		59482	<u>3.00</u>	51554	<u>0.24</u>	52435	<u>2.67</u>
		59647	<u>1.34</u>	51576	<u>4.54</u>	52438	<u>1.93</u>
				51600	<u>3.09</u>	52440	<u>3.03</u>
				51613	<u>2.04</u>	52467	<u>2.80</u>

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT		EXPOSURE DEVELOPMENT		EXPOSURE		AVERAGE IPMF *	=	TRENDED \$100,000 BASIC LIMIT	
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	FACTOR +	X	TREND #	X			AGGREGATE LOSS COSTS AT CURRENT LEVEL	
MONOLINE	12/31/2018	\$25,966,172		1.000		1.224				\$31,782,595	
	12/31/2019	\$27,008,011		1.000		1.209				\$32,652,685	
	12/31/2020	\$25,834,314		1.000		1.219				\$31,492,029	
	12/31/2021	\$26,608,219		1.001		1.155				\$30,763,225	
MULTILINE	12/31/2018	\$76,896,044		1.000		1.236		0.885		\$84,113,507	
	12/31/2019	\$78,679,564		1.000		1.220		0.885		\$84,950,325	
	12/31/2020	\$79,894,709		1.000		1.231		0.885		\$87,040,092	
	12/31/2021	\$80,967,227		1.001		1.162		0.885		\$83,347,532	
TOTAL	12/31/2018									\$115,896,102	
	12/31/2019									\$117,603,010	
	12/31/2020									\$118,532,121	
	12/31/2021									\$114,110,757	

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

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 10/01/2023 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION C, EXHIBIT 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	12/31/2018	\$14,791,845	1.044	1.075	1.203	0.910		\$18,173,490	
		12/31/2019	\$13,144,051	1.141	1.075	1.168	0.924		\$17,399,556	
		12/31/2020	\$8,929,563	1.517	1.075	1.134	0.938		\$15,489,598	
		12/31/2021	\$6,614,306	2.205	1.075	1.101	0.952		\$16,433,331	
BI	ALAE	12/31/2018	\$20,056,747		1.075	1.203	0.910		\$23,603,477	
		12/31/2019	\$15,297,373		1.075	1.168	0.924		\$17,747,621	
		12/31/2020	\$14,610,268		1.075	1.134	0.938		\$16,706,387	
		12/31/2021	\$13,506,038		1.075	1.101	0.952		\$15,218,109	
PD	B/L INDEMNITY	12/31/2018	\$19,514,816	1.097	1.075	1.317	0.910		\$27,580,791	
		12/31/2019	\$19,180,317	1.152	1.075	1.260	0.924		\$27,654,082	
		12/31/2020	\$15,458,932	1.220	1.075	1.206	0.938		\$22,934,957	
		12/31/2021	\$14,016,337	1.417	1.075	1.154	0.952		\$23,456,089	
PD	ALAE	12/31/2018	\$19,711,634		1.075	1.317	0.910		\$25,395,587	
		12/31/2019	\$23,247,139		1.075	1.260	0.924		\$29,095,142	
		12/31/2020	\$17,576,543		1.075	1.206	0.938		\$21,374,308	
		12/31/2021	\$16,878,124		1.075	1.154	0.952		\$19,933,126	
TOTAL FULL COVERAGE		12/31/2018							\$94,753,345	
		12/31/2019							\$91,896,401	
		12/31/2020							\$76,505,250	
		12/31/2021							\$75,040,655	

* 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 X	UNALLOCATED LOSS ADJUSTMENT X	BASIC LIMIT INDEMNITY DEVELOPMENT X				TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2018	\$1,722,141	0.999	1.075	1.203	0.910		\$2,024,649	
		12/31/2019	\$1,694,403	1.115	1.075	1.168	0.924		\$2,191,870	
		12/31/2020	\$1,523,762	1.381	1.075	1.134	0.938		\$2,406,219	
		12/31/2021	\$334,369	2.113	1.075	1.101	0.952		\$796,083	
BI	ALAE	12/31/2018	\$1,736,242		1.075	1.203	0.910		\$2,043,270	
		12/31/2019	\$2,753,277		1.075	1.168	0.924		\$3,194,282	
		12/31/2020	\$2,352,686		1.075	1.134	0.938		\$2,690,223	
		12/31/2021	\$630,309		1.075	1.101	0.952		\$710,209	
PD	B/L INDEMNITY	12/31/2018	\$3,887,650	1.086	1.075	1.317	0.910		\$5,439,420	
		12/31/2019	\$2,943,978	1.138	1.075	1.260	0.924		\$4,193,028	
		12/31/2020	\$2,576,406	1.266	1.075	1.206	0.938		\$3,966,492	
		12/31/2021	\$2,362,601	1.485	1.075	1.154	0.952		\$4,143,507	
PD	ALAE	12/31/2018	\$4,261,525		1.075	1.317	0.910		\$5,490,358	
		12/31/2019	\$3,545,899		1.075	1.260	0.924		\$4,437,899	
		12/31/2020	\$3,320,964		1.075	1.206	0.938		\$4,038,525	
		12/31/2021	\$3,146,565		1.075	1.154	0.952		\$3,716,105	
	TOTAL DED COVERAGE	12/31/2018							\$14,997,697	
		12/31/2019							\$14,017,079	
		12/31/2020							\$13,101,459	
		12/31/2021							\$9,365,904	
	TOTAL OCCURRENCE	12/31/2018							\$109,751,042	
		12/31/2019							\$105,913,479	
		12/31/2020							\$89,606,709	
		12/31/2021							\$84,406,558	

* 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	0.866
35	Not Applicable	--
36	Service Policy	0.943
37	Industrial / Processing Policy	0.894
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
12/31/2014	298,608,423	305,088,881	304,925,005	304,869,240	304,790,479	304,784,361	304,784,361	304,789,633
12/31/2015	300,938,501	301,441,671	301,283,605	301,168,834	301,039,625	301,039,544	301,051,907	
12/31/2016	288,974,297	288,835,427	288,742,154	288,801,232	288,808,066	288,807,509		
12/31/2017	284,814,975	285,813,163	285,680,911	285,663,823	285,659,616			
12/31/2018	282,137,338	282,148,950	282,142,514	282,118,366				
12/31/2019	281,322,214	278,908,006	278,625,805					
12/31/2020	263,834,142	267,765,823						
12/31/2021	265,337,153							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2014	1.022	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.002	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2016	1.000	1.000	1.000	1.000	1.000		
12/31/2017	1.004	1.000	1.000	1.000			
12/31/2018	1.000	1.000	1.000				
12/31/2019	0.991	0.999					
12/31/2020	1.015						

Average Best 3 of 5
27:15
 1.001

39:27
 1.000

Accident Year Ending	27:15	39:27	ULT:39	Factor
12/31/2019			1.000	1.000
12/31/2020		1.000	1.000	1.000
12/31/2021	1.001	1.000	1.000	1.001

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
12/31/2002	5,952,658	9,485,738	12,898,811	15,106,280	14,361,805	13,883,154	13,532,060	13,294,129	13,287,107	13,282,823	13,455,941
12/31/2003	6,341,709	10,788,722	13,924,749	14,582,854	13,861,865	13,161,163	12,872,189	13,369,986	13,744,056	13,913,370	13,860,349
12/31/2004	6,518,015	10,016,261	13,268,391	14,955,500	14,482,934	13,493,813	13,581,623	13,459,810	13,815,174	13,907,574	13,929,896
12/31/2005	8,226,606	9,745,270	12,757,104	12,482,400	12,743,062	12,639,435	12,503,061	12,756,647	12,534,119	12,532,004	12,458,047
12/31/2006	7,567,857	11,862,120	15,431,999	15,405,006	15,029,966	15,191,067	15,074,033	15,325,338	15,581,110	15,513,859	15,264,331
12/31/2007	8,687,933	13,385,858	16,626,265	17,371,058	17,375,909	17,328,149	16,791,399	16,782,227	16,561,819	16,455,069	16,582,552
12/31/2008	8,910,500	13,119,328	15,806,054	16,435,338	18,203,507	16,871,101	16,648,977	16,590,220	16,625,679	16,707,368	16,910,744
12/31/2009	10,069,695	12,832,885	15,450,154	15,954,490	15,717,011	15,759,184	15,584,189	15,599,964	15,607,232	15,836,825	16,137,775
12/31/2010	10,551,953	14,681,125	16,369,039	16,810,452	16,902,711	15,561,121	15,361,419	15,372,108	15,393,152	15,270,928	15,369,936
12/31/2011	8,099,760	11,154,652	14,379,383	14,654,453	14,061,111	13,927,430	13,719,355	13,979,640	14,439,551	14,325,958	14,268,556
12/31/2012	7,844,968	11,586,650	15,528,810	16,022,605	16,207,934	15,879,137	15,793,128	16,405,184	16,173,476	16,197,498	
12/31/2013	6,270,158	9,080,547	12,552,850	13,306,372	13,587,445	13,506,910	13,953,100	13,692,767	13,251,992		
12/31/2014	6,857,320	9,718,299	13,138,227	14,747,938	14,246,376	14,913,792	14,980,359	14,593,200			
12/31/2015	6,511,604	8,780,589	11,459,951	12,600,356	12,426,638	12,386,132	12,645,191				
12/31/2016	5,650,455	8,178,690	10,921,585	11,799,331	12,194,335	12,410,483					
12/31/2017	6,007,258	9,288,676	12,550,879	13,542,078	13,511,833						
12/31/2018	6,688,816	9,678,392	12,391,828	13,630,386							
12/31/2019	5,716,271	8,381,952	11,633,851								
12/31/2020	5,939,930	8,329,221									
12/31/2021	5,909,986										
A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2002	13,932,648	13,672,549	13,687,272	13,352,444	13,605,066	13,593,207	13,592,290	13,623,357	13,611,172		
12/31/2003	13,908,038	13,992,050	13,776,057	13,813,926	13,946,799	13,919,993	13,989,604	13,979,706			
12/31/2004	13,794,956	13,679,100	13,851,260	13,904,419	13,795,746	13,767,694	13,774,837				
12/31/2005	12,359,041	12,377,203	12,380,422	12,327,589	12,365,536	12,394,952					
12/31/2006	15,557,363	15,767,110	15,661,546	15,661,649	15,675,427						
12/31/2007	16,559,578	17,026,067	17,288,024	17,424,849							
12/31/2008	16,938,015	16,936,365	16,960,060								
12/31/2009	17,946,025	17,873,884									
12/31/2010	15,453,111										

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>
12/31/2002	1.594	1.360	1.171	0.951	0.967	0.975	0.982	0.999	1.000	1.013	1.035
12/31/2003	1.701	1.291	1.047	0.951	0.949	0.978	1.039	1.028	1.012	0.996	1.003
12/31/2004	1.537	1.325	1.127	0.968	0.932	1.007	0.991	1.026	1.007	1.002	0.990
12/31/2005	1.185	1.309	0.978	1.021	0.992	0.989	1.020	0.983	1.000	0.994	0.992
12/31/2006	1.567	1.301	0.998	0.976	1.011	0.992	1.017	1.017	0.996	0.984	1.019
12/31/2007	1.541	1.242	1.045	1.000	0.997	0.969	0.999	0.987	0.994	1.008	0.999
12/31/2008	1.472	1.205	1.040	1.108	0.927	0.987	0.996	1.002	1.005	1.012	1.002
12/31/2009	1.274	1.204	1.033	0.985	1.003	0.989	1.001	1.000	1.015	1.019	1.112
12/31/2010	1.391	1.115	1.027	1.005	0.921	0.987	1.001	1.001	0.992	1.006	1.005
12/31/2011	1.377	1.289	1.019	0.960	0.990	0.985	1.019	1.033	0.992	0.996	
12/31/2012	1.477	1.340	1.032	1.012	0.980	0.995	1.039	0.986	1.001		
12/31/2013	1.448	1.382	1.060	1.021	0.994	1.033	0.981	0.968			
12/31/2014	1.417	1.352	1.123	0.966	1.047	1.004	0.974				
12/31/2015	1.348	1.305	1.100	0.986	0.997	1.021					
12/31/2016	1.447	1.335	1.080	1.033	1.018						
12/31/2017	1.546	1.351	1.079	0.998							
12/31/2018	1.447	1.280	1.100								
12/31/2019	1.466	1.388									
12/31/2020	1.402										
3 Yr Mean	1.438	1.340	1.086	1.006	1.021	1.019	0.998	0.996	0.995	1.007	1.040
Best 3/5	1.453	1.330	1.093	1.002	1.003	1.007	1.000	0.996	0.999	1.009	1.009
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>			
12/31/2002	0.981	1.001	0.976	1.019	0.999	1.000	1.002	0.999			
12/31/2003	1.006	0.985	1.003	1.010	0.998	1.005	0.999	1.000			
12/31/2004	0.992	1.013	1.004	0.992	0.998	1.001	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	0.993	1.000	1.001	1.005	1.000	1.000	1.000			
12/31/2007	1.028	1.015	1.008								
12/31/2008	1.000	1.001									
12/31/2009	0.996										
3 Yr Mean	1.008	1.003	1.001	0.999	0.999	1.002	1.001	0.999			
Best 3/5	1.005	1.005	1.002	1.005	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>
12/31/2017					1.003	1.007	1.000	0.996	0.999	1.009	1.009
12/31/2018				1.002	1.003	1.007	1.000	0.996	0.999	1.009	1.009
12/31/2019			1.093	1.002	1.003	1.007	1.000	0.996	0.999	1.009	1.009
12/31/2020		1.330	1.093	1.002	1.003	1.007	1.000	0.996	0.999	1.009	1.009
12/31/2021	1.453	1.330	1.093	1.002	1.003	1.007	1.000	0.996	0.999	1.009	1.009
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	
12/31/2017	1.005	1.005	1.002	1.005	1.000	1.000	1.000	1.000	1.001	1.042	
12/31/2018	1.005	1.005	1.002	1.005	1.000	1.000	1.000	1.000	1.001	1.044	
12/31/2019	1.005	1.005	1.002	1.005	1.000	1.000	1.000	1.000	1.001	1.141	
12/31/2020	1.005	1.005	1.002	1.005	1.000	1.000	1.000	1.000	1.001	1.517	
12/31/2021	1.005	1.005	1.002	1.005	1.000	1.000	1.000	1.000	1.001	2.205	

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
12/31/2002	465,959	1,076,039	1,424,613	1,360,201	1,521,919	1,518,152	1,587,827	1,415,878	1,388,951	1,391,346	1,389,001
12/31/2003	620,302	894,883	929,391	1,305,077	1,044,436	1,025,899	1,145,348	1,137,016	1,139,491	1,145,240	1,147,351
12/31/2004	1,181,639	1,400,348	1,754,772	1,809,306	1,753,184	1,716,724	1,679,745	1,665,412	1,664,795	1,666,259	1,666,463
12/31/2005	697,007	942,190	1,630,077	1,653,828	1,034,807	1,039,841	1,079,591	1,010,750	909,614	905,848	910,348
12/31/2006	988,492	1,576,135	1,795,300	1,683,440	1,393,816	1,325,572	1,255,321	1,302,769	1,206,795	1,211,295	1,239,196
12/31/2007	1,677,933	2,209,357	2,040,519	2,210,984	2,276,204	1,906,657	1,913,756	2,024,133	2,028,533	2,053,533	2,063,808
12/31/2008	1,027,737	1,428,206	1,739,211	1,786,623	1,890,342	1,940,969	2,056,483	2,024,750	1,947,251	1,934,901	1,932,675
12/31/2009	883,134	952,454	1,123,768	1,157,574	1,383,088	1,529,629	1,474,390	1,469,391	1,561,617	1,559,390	1,559,790
12/31/2010	931,000	1,647,016	1,545,739	1,721,861	1,805,798	1,903,705	1,857,036	1,759,260	2,248,179	1,894,127	1,859,127
12/31/2011	1,175,263	1,626,051	1,890,388	1,607,420	1,583,449	1,588,198	1,686,199	1,693,297	1,663,197	1,664,197	1,664,197
12/31/2012	949,103	1,244,396	1,616,416	1,385,158	1,259,306	1,481,241	1,401,815	1,338,520	1,328,520	1,328,522	
12/31/2013	643,063	974,206	1,043,636	1,227,478	1,309,491	1,369,740	1,411,189	1,333,189	1,348,689		
12/31/2014	589,517	1,205,729	1,473,213	1,667,581	1,731,356	1,654,278	1,650,278	1,623,928			
12/31/2015	874,996	1,192,265	1,195,836	1,374,347	1,620,466	1,600,268	1,614,268				
12/31/2016	962,177	1,034,064	1,285,332	1,372,036	1,244,743	1,193,070					
12/31/2017	442,615	1,364,122	1,739,724	2,000,799	1,824,994						
12/31/2018	842,713	840,494	1,622,182	1,608,390							
12/31/2019	1,197,487	1,347,924	1,617,732								
12/31/2020	562,074	1,343,068									
12/31/2021	246,766										

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	
12/31/2002	1,389,001	1,389,631	1,389,730	1,392,431	1,392,430	1,417,430	1,417,475	1,417,475	1,415,991	
12/31/2003	1,147,367	1,147,466	1,150,167	1,150,166	1,150,166	1,150,211	1,150,211	1,153,311		
12/31/2004	1,665,566	1,668,267	1,668,266	1,668,266	1,669,211	1,672,952	1,671,952			
12/31/2005	913,057	913,149	913,048	913,093	913,193	913,193				
12/31/2006	1,213,995	1,213,995	1,214,040	1,214,040	1,214,040					
12/31/2007	2,081,033	2,091,078	2,046,078	2,046,078						
12/31/2008	1,932,975	1,933,975	1,933,975							
12/31/2009	1,562,290	1,547,290								
12/31/2010	1,859,127									

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>
12/31/2002	2.309	1.324	0.955	1.119	0.998	1.046	0.892	0.981	1.002	0.998	1.000
12/31/2003	1.443	1.039	1.404	0.800	0.982	1.046	0.993	1.002	1.005	1.002	1.000
12/31/2004	1.185	1.253	1.031	0.969	0.979	0.978	0.991	1.000	1.001	1.000	0.999
12/31/2005	1.352	1.730	1.015	0.626	1.005	1.046	0.936	0.900	0.996	1.005	1.003
12/31/2006	1.594	1.139	0.938	0.828	0.951	0.947	1.038	0.926	1.004	1.023	0.980
12/31/2007	1.317	0.924	1.084	1.029	0.838	1.004	1.058	1.002	1.012	1.005	1.008
12/31/2008	1.390	1.218	1.027	1.058	1.027	1.060	0.985	0.962	0.994	0.999	1.000
12/31/2009	1.078	1.180	1.030	1.195	1.106	0.964	0.997	1.063	0.999	1.000	1.002
12/31/2010	1.769	0.939	1.114	1.049	1.054	0.975	0.947	1.278	0.843	0.982	1.000
12/31/2011	1.384	1.163	0.850	0.985	1.003	1.062	1.004	0.982	1.001	1.000	
12/31/2012	1.311	1.299	0.857	0.909	1.176	0.946	0.955	0.993	1.000		
12/31/2013	1.515	1.071	1.176	1.067	1.046	1.030	0.945	1.012			
12/31/2014	2.045	1.222	1.132	1.038	0.955	0.998	0.984				
12/31/2015	1.363	1.003	1.149	1.179	0.988	1.009					
12/31/2016	1.075	1.243	1.067	0.907	0.958						
12/31/2017	3.082	1.275	1.150	0.912							
12/31/2018	0.997	1.930	0.991								
12/31/2019	1.126	1.200									
12/31/2020	2.389										
3 Yr Mean	1.504	1.468	1.069	0.999	0.967	1.012	0.961	0.996	0.948	0.994	1.001
Best 3/5	1.530	1.239	1.116	1.006	0.997	1.012	0.962	1.023	0.998	1.000	1.001
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2002	1.000	1.000	1.002	1.000	1.018	1.000	1.000	0.999			
12/31/2003	1.000	1.002	1.000	1.000	1.000	1.000	1.003	1.000			
12/31/2004	1.002	1.000	1.000	1.001	1.002	0.999	1.000	1.000			
12/31/2005	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000			
12/31/2006	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000			
12/31/2007	1.005	0.978	1.000								
12/31/2008	1.001	1.000									
12/31/2009	0.990										
3 Yr Mean	0.999	0.993	1.000	1.000	1.001	1.000	1.002	0.999			
Best 3/5	1.000	1.000	1.000	1.000	1.001	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						
12/31/2017					<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>
12/31/2018				1.006	0.997	1.012	0.962	1.023	0.998	1.000	1.001
12/31/2019			1.116	1.006	0.997	1.012	0.962	1.023	0.998	1.000	1.001
12/31/2020		1.239	1.116	1.006	0.997	1.012	0.962	1.023	0.998	1.000	1.001
12/31/2021	1.530	1.239	1.116	1.006	0.997	1.012	0.962	1.023	0.998	1.000	1.001
A.Y.E.	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	FACTORS	
12/31/2017	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000		0.993
12/31/2018	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000		0.999
12/31/2019	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000		1.115
12/31/2020	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000		1.381
12/31/2021	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000		2.113

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>
12/31/2002	1,250,331	3,330,427	7,560,323	11,656,722	15,061,051	18,107,658	18,132,587	18,829,195	19,240,090	19,624,356	19,727,870
12/31/2003	1,262,397	4,028,927	8,326,918	13,983,187	18,480,923	20,434,222	21,108,279	22,561,469	22,287,335	23,368,314	24,451,618
12/31/2004	935,884	2,777,111	6,132,262	9,912,088	12,763,740	12,707,076	14,010,855	14,850,030	15,738,493	15,881,500	16,409,427
12/31/2005	1,487,945	3,034,016	5,517,680	7,556,532	9,846,720	10,996,091	11,062,352	11,406,200	11,614,279	11,975,748	11,908,847
12/31/2006	1,884,393	6,286,023	8,151,818	10,849,495	12,710,330	14,225,831	16,204,895	17,461,639	16,604,442	16,660,906	16,654,080
12/31/2007	2,237,342	6,042,975	9,126,797	12,389,835	15,242,942	16,912,066	18,035,230	18,241,648	18,366,780	22,693,339	22,700,562
12/31/2008	1,672,931	4,269,909	8,283,163	13,463,485	17,560,989	19,713,242	19,789,000	20,112,911	20,419,594	20,574,680	20,694,648
12/31/2009	3,064,369	5,305,779	9,517,963	12,134,386	14,441,289	15,477,954	15,536,460	15,784,087	15,799,221	15,921,836	16,122,938
12/31/2010	1,949,962	5,388,230	9,408,370	14,554,826	16,968,809	17,680,257	17,896,286	18,062,073	18,182,834	18,461,154	18,419,942
12/31/2011	2,211,103	5,120,742	9,315,456	12,758,847	14,438,552	15,928,699	17,021,746	17,031,093	17,558,597	17,715,289	18,032,446
12/31/2012	2,305,177	6,687,469	15,005,413	19,919,368	23,408,967	26,181,555	26,593,977	27,508,165	27,155,071	27,226,265	
12/31/2013	1,499,424	4,664,359	8,060,572	10,466,147	12,581,225	13,563,993	14,210,862	14,925,122	14,933,131		
12/31/2014	1,453,663	4,056,225	7,714,252	11,599,884	14,493,407	15,733,313	16,918,997	17,106,928			
12/31/2015	2,004,925	3,924,160	7,049,468	10,972,326	13,744,726	16,577,697					
12/31/2016	1,406,889	3,357,516	7,657,461	10,847,803	12,421,313	13,521,729					
12/31/2017	1,134,021	3,185,193	7,937,141	11,189,162	13,552,855						
12/31/2018	2,093,523	5,290,082	9,250,543	12,516,127							
12/31/2019	1,015,965	3,074,635	5,772,463								
12/31/2020	924,212	3,449,500									
12/31/2021	1,372,623										

<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>
12/31/2002	21,843,539	21,985,063	21,898,149	21,198,919	21,247,814	21,677,959	21,940,803	21,932,388	21,908,083
12/31/2003	24,450,994	24,759,719	23,773,909	23,931,308	23,965,460	24,027,424	24,066,649	24,061,252	
12/31/2004	16,636,438	17,281,085	17,404,244	17,661,700	17,553,692	17,710,550	17,738,910		
12/31/2005	12,037,434	12,124,760	12,177,355	12,232,414	12,291,669	12,324,986			
12/31/2006	16,600,143	16,780,759	16,856,292	16,941,191	17,001,620				
12/31/2007	22,801,743	23,217,459	23,748,527	23,642,364					
12/31/2008	20,922,658	21,255,025	21,616,657						
12/31/2009	16,340,648	16,378,147							
12/31/2010	18,519,693								

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	
12/31/2002	2,080,096	4,229,896	4,096,399	3,404,329	3,046,607	24,929	696,608	410,895	384,266	103,514	2,115,669	141,524	-86,914	
12/31/2003	2,766,530	4,297,991	5,656,269	4,497,736	1,953,299	674,057	1,453,190	-274,134	1,080,979	1,083,304	-624	308,725	-985,810	
12/31/2004	1,841,227	3,355,151	3,779,826	2,851,652	-56,664	1,303,779	839,175	888,463	143,007	527,927	227,011	644,647	123,159	
12/31/2005	1,546,071	2,483,664	2,038,852	2,290,188	1,149,371	66,261	343,848	208,079	361,469	-66,901	128,587	87,326	52,595	
12/31/2006	4,401,630	1,865,795	2,697,677	1,860,835	1,515,501	1,979,064	1,256,744	-857,197	56,464	-6,826	-53,937	180,616	75,533	
12/31/2007	3,805,633	3,083,822	3,263,038	2,853,107	1,669,124	1,123,164	206,418	125,132	4,326,559	7,223	101,181	415,716	531,068	
12/31/2008	2,596,978	4,013,254	5,180,322	4,097,504	2,152,253	75,758	323,911	306,683	155,086	119,968	228,010	332,367	361,632	
12/31/2009	2,241,410	4,212,184	2,616,423	2,306,903	1,036,665	58,506	247,627	15,134	122,615	201,102	217,710	37,499		
12/31/2010	3,438,268	4,020,140	5,146,456	2,413,983	711,448	216,029	165,787	120,761	278,320	-41,212	99,751			
12/31/2011	2,909,639	4,194,714	3,443,391	1,679,705	1,490,147	1,093,047	9,347	527,504	156,692	317,157				
12/31/2012	4,382,292	8,317,944	4,913,955	3,489,599	2,772,588	412,422	914,188	-353,094	71,194					
12/31/2013	3,164,935	3,396,213	2,405,575	2,115,078	982,768	646,869	714,260	8,009						
12/31/2014	2,602,562	3,658,027	3,885,632	2,893,523	1,239,906	1,185,684	187,931							
12/31/2015	1,919,235	3,125,308	3,922,858	2,772,400	2,832,971	685,364								
12/31/2016	1,950,627	4,299,945	3,190,342	1,573,510	1,100,416									
12/31/2017	2,051,172	4,751,948	3,252,021	2,363,693										
12/31/2018	3,196,559	3,960,461	3,265,584											
12/31/2019	2,058,670	2,697,828												
12/31/2020	2,525,288													

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	
12/31/2002	0.0768	0.1562	0.1513	0.1257	0.1125	0.0009	0.0257	0.0152	0.0142	0.0038	0.0781	0.0052	-0.0032	
12/31/2003	0.0989	0.1537	0.2022	0.1608	0.0698	0.0241	0.0520	-0.0098	0.0386	0.0387	0.0000	0.0110	-0.0352	
12/31/2004	0.0758	0.1381	0.1556	0.1174	-0.0023	0.0537	0.0346	0.0366	0.0059	0.0217	0.0093	0.0265	0.0051	
12/31/2005	0.0547	0.0879	0.0721	0.0810	0.0407	0.0023	0.0122	0.0074	0.0128	-0.0024	0.0045	0.0031	0.0019	
12/31/2006	0.1399	0.0593	0.0857	0.0591	0.0482	0.0629	0.0399	-0.0272	0.0018	-0.0002	-0.0017	0.0057	0.0024	
12/31/2007	0.1058	0.0857	0.0907	0.0793	0.0464	0.0312	0.0057	0.0035	0.1203	0.0002	0.0028	0.0116	0.0148	
12/31/2008	0.0803	0.1241	0.1602	0.1267	0.0666	0.0023	0.0100	0.0095	0.0048	0.0037	0.0071	0.0103	0.0112	
12/31/2009	0.0627	0.1178	0.0732	0.0645	0.0290	0.0016	0.0069	0.0004	0.0034	0.0056	0.0061	0.0010		
12/31/2010	0.1069	0.1250	0.1600	0.0751	0.0221	0.0067	0.0052	0.0038	0.0087	-0.0013	0.0031			
12/31/2011	0.1084	0.1562	0.1282	0.0626	0.0555	0.0407	0.0003	0.0196	0.0058	0.0118				
12/31/2012	0.1343	0.2549	0.1506	0.1069	0.0850	0.0126	0.0280	-0.0108	0.0022					
12/31/2013	0.1196	0.1284	0.0909	0.0799	0.0371	0.0244	0.0270	0.0003						
12/31/2014	0.0807	0.1134	0.1205	0.0897	0.0385	0.0368	0.0058							
12/31/2015	0.0826	0.1345	0.1688	0.1193	0.1219	0.0295								
12/31/2016	0.0739	0.1628	0.1208	0.0596	0.0417									
12/31/2017	0.0686	0.1589	0.1087	0.0790										
12/31/2018	0.1034	0.1282	0.1057											
12/31/2019	0.0796	0.1044												
12/31/2020	0.0953													

Best 3/5 0.0829 0.1405 0.1167 0.0829 0.0551 0.0302 0.0127 0.0015 0.0047 0.0032 0.0040 0.0064 0.0062

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>
12/31/2002	0.968	1.002	1.020	1.012	1.000	0.999	1.001
12/31/2003	1.007	1.001	1.003	1.002	1.000	1.001	1.001
12/31/2004	1.015	0.994	1.009	1.002	1.003	1.001	1.001
12/31/2005	1.005	1.005	1.003	1.005	1.003	1.001	1.001
12/31/2006	1.005	1.004	1.001	1.005	1.003	1.001	1.001
12/31/2007	0.996						
Best 3/5	1.006	1.002	1.005	1.004	1.002	1.001	1.001
171 to Ultimate Factors :		1.021					

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>
	0.547	0.464	0.324	0.207	0.124	0.069	0.039
<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>
	0.026	0.025	0.020	0.017	0.013	0.006	0.000

<u>A.Y.E.</u>	Reported ALAE as of <u>3/31/2022</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional ALAE	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2019	6,601,495	25,900,003	0.324	8,381,241	14,982,736	1.021	15,297,373
12/31/2020	3,661,082	22,944,798	0.464	10,648,681	14,309,763	1.021	14,610,268
12/31/2021	1,461,429	21,511,546	0.547	11,766,816	13,228,245	1.021	13,506,038

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>
12/31/2002	8,316,756	13,125,669	15,948,069	15,616,404	15,526,438	16,601,521	16,858,613	17,165,837	17,307,321	17,566,513	18,068,381
12/31/2003	8,841,646	10,545,542	12,707,130	13,971,055	15,147,551	16,387,125	16,751,807	17,288,834	17,932,482	18,233,867	18,319,550
12/31/2004	8,967,187	10,684,967	12,235,284	12,619,084	14,120,751	14,370,919	14,899,852	15,163,652	15,239,435	15,579,779	15,829,233
12/31/2005	10,759,439	12,827,432	12,948,259	13,662,792	14,075,665	14,868,305	14,721,601	15,783,187	15,678,711	16,366,417	16,537,783
12/31/2006	10,878,697	12,291,078	13,498,065	13,896,898	15,422,203	15,995,139	16,435,509	18,091,139	18,541,624	18,487,409	18,773,267
12/31/2007	14,127,133	16,464,538	17,575,248	17,720,054	18,869,963	19,553,894	20,748,423	21,356,919	21,603,943	22,446,291	22,984,331
12/31/2008	15,191,328	17,763,750	19,246,050	20,387,275	21,440,203	22,520,268	22,999,272	23,445,259	23,987,780	24,587,979	24,806,789
12/31/2009	18,051,538	20,790,918	22,484,695	22,479,367	22,727,736	23,687,484	23,416,848	24,215,336	24,668,433	24,460,656	24,777,400
12/31/2010	17,537,757	20,126,293	21,738,488	22,161,203	22,221,934	23,055,985	23,297,993	23,854,108	24,264,660	24,467,917	24,382,292
12/31/2011	14,574,371	16,501,332	17,335,646	18,628,459	19,068,361	19,703,794	20,058,592	20,691,262	21,042,103	21,164,486	21,290,707
12/31/2012	15,340,175	16,430,182	17,829,800	19,921,750	20,376,994	20,643,622	21,129,544	21,258,654	21,344,718	21,318,743	
12/31/2013	14,124,766	16,715,138	18,048,552	18,413,250	19,192,708	19,540,743	19,820,785	19,228,606	19,321,508		
12/31/2014	12,909,568	14,816,527	16,429,944	16,350,022	16,878,308	16,938,225	17,156,177	17,167,334			
12/31/2015	13,232,666	15,208,831	15,113,520	16,347,321	16,477,163	16,209,763	16,313,300				
12/31/2016	13,697,400	16,234,549	18,270,121	18,862,757	18,871,793	19,449,103					
12/31/2017	13,279,247	17,454,790	18,715,407	19,397,551	19,724,398						
12/31/2018	12,739,062	14,785,300	15,946,773	17,513,065							
12/31/2019	15,029,506	16,878,399	17,323,455								
12/31/2020	10,760,109	12,258,336									
12/31/2021	11,431,890										

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>
12/31/2002	18,112,671	18,151,654	18,262,376	18,347,573	18,388,262	18,330,250	18,341,750	18,402,300	18,450,300
12/31/2003	18,818,715	18,583,855	18,553,692	18,743,928	18,575,966	18,614,641	18,636,272	18,634,790	
12/31/2004	16,045,379	15,955,345	16,121,039	15,881,715	15,826,727	15,826,716	15,817,716		
12/31/2005	16,675,222	16,568,681	16,864,971	16,666,189	16,684,365	16,757,027			
12/31/2006	18,840,203	19,189,778	19,149,261	19,111,752	19,169,464				
12/31/2007	23,160,735	23,065,341	22,895,395	22,860,917					
12/31/2008	24,861,484	24,988,890	24,979,335						
12/31/2009	25,140,553	25,176,204							
12/31/2010	24,466,522								

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>
12/31/2002	1.578	1.215	0.979	0.994	1.069	1.015	1.018	1.008	1.015	1.029	1.002
12/31/2003	1.193	1.205	1.099	1.084	1.082	1.015	1.032	1.037	1.017	1.005	1.027
12/31/2004	1.192	1.145	1.031	1.119	1.018	1.037	1.018	1.005	1.022	1.016	1.014
12/31/2005	1.192	1.009	1.055	1.030	1.056	1.037	1.072	0.993	1.044	1.010	1.008
12/31/2006	1.130	1.098	1.030	1.110	1.037	1.028	1.101	1.025	0.997	1.015	1.004
12/31/2007	1.165	1.067	1.008	1.065	1.036	1.061	1.029	1.012	1.039	1.024	1.008
12/31/2008	1.169	1.083	1.059	1.052	1.050	1.021	1.019	1.023	1.025	1.009	1.002
12/31/2009	1.152	1.081	1.000	1.011	1.042	0.989	1.034	1.019	0.992	1.013	1.015
12/31/2010	1.148	1.080	1.019	1.003	1.038	1.010	1.024	1.017	1.008	0.997	1.003
12/31/2011	1.132	1.051	1.075	1.024	1.033	1.018	1.032	1.017	1.006	1.006	
12/31/2012	1.071	1.085	1.117	1.023	1.013	1.024	1.006	1.004	0.999		
12/31/2013	1.183	1.080	1.020	1.042	1.018	1.014	0.970	1.005			
12/31/2014	1.148	1.109	0.995	1.032	1.004	1.013	1.001				
12/31/2015	1.149	0.994	1.082	1.008	0.984	1.006					
12/31/2016	1.185	1.125	1.032	1.000	1.031						
12/31/2017	1.314	1.072	1.036	1.017							
12/31/2018	1.161	1.079	1.098								
12/31/2019	1.123	1.026									
12/31/2020	1.139										
3 Yr Mean	1.141	1.059	1.055	1.008	1.006	1.011	0.992	1.009	1.004	1.005	1.007
Best 3/5	1.162	1.059	1.050	1.019	1.012	1.015	1.010	1.013	1.004	1.009	1.005
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>			
12/31/2002	1.002	1.006	1.005	1.002	0.997	1.001	1.003	1.003			
12/31/2003	0.988	0.998	1.010	0.991	1.002	1.001	1.000	1.001			
12/31/2004	0.994	1.010	0.985	0.997	1.000	0.999	1.001	1.001			
12/31/2005	0.994	1.018	0.988	1.001	1.004	0.999	1.001	1.001			
12/31/2006	1.019	0.998	0.998	1.003	1.000	1.001	1.001	1.001			
12/31/2007	0.996	0.993	0.998								
12/31/2008	1.005	1.000									
12/31/2009	1.001										
3 Yr Mean	1.001	0.997	0.995	1.000	1.002	1.000	1.002	1.003			
Best 3/5	1.001	1.003	0.995	1.000	1.001	1.001	1.001	1.001			
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>
12/31/2017					1.012	1.015	1.010	1.013	1.004	1.009	1.005
12/31/2018				1.019	1.012	1.015	1.010	1.013	1.004	1.009	1.005
12/31/2019			1.050	1.019	1.012	1.015	1.010	1.013	1.004	1.009	1.005
12/31/2020		1.059	1.050	1.019	1.012	1.015	1.010	1.013	1.004	1.009	1.005
12/31/2021	1.162	1.059	1.050	1.019	1.012	1.015	1.010	1.013	1.004	1.009	1.005
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	
12/31/2017	1.001	1.003	0.995	1.000	1.001	1.001	1.001	1.001	1.003	1.076	
12/31/2018	1.001	1.003	0.995	1.000	1.001	1.001	1.001	1.001	1.003	1.097	
12/31/2019	1.001	1.003	0.995	1.000	1.001	1.001	1.001	1.001	1.003	1.152	
12/31/2020	1.001	1.003	0.995	1.000	1.001	1.001	1.001	1.001	1.003	1.220	
12/31/2021	1.001	1.003	0.995	1.000	1.001	1.001	1.001	1.001	1.003	1.417	

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
12/31/2002	779,522	1,297,829	1,509,515	1,797,321	2,284,574	2,427,744	2,520,769	2,557,851	3,068,634	3,063,925	3,102,903
12/31/2003	884,822	893,503	858,478	1,070,723	1,116,224	1,261,991	1,612,523	1,623,598	1,653,160	1,815,518	2,028,837
12/31/2004	636,464	1,018,050	1,355,037	1,117,719	936,650	988,398	973,949	949,478	1,027,127	1,124,465	1,149,658
12/31/2005	1,043,004	2,056,424	2,102,754	2,280,856	2,205,516	2,096,792	2,458,711	2,469,401	2,544,276	2,469,593	2,424,785
12/31/2006	2,157,680	3,325,586	3,846,705	3,586,332	3,510,469	3,624,915	4,062,769	4,134,052	4,260,751	4,365,700	4,399,784
12/31/2007	2,861,906	2,755,158	2,663,045	2,752,183	2,969,282	3,005,633	2,999,864	3,251,040	3,367,015	3,382,925	3,503,461
12/31/2008	2,281,840	2,319,125	2,872,871	2,889,883	2,683,559	2,741,865	2,918,757	3,006,896	3,017,092	2,937,305	3,044,304
12/31/2009	3,155,722	3,137,127	2,782,174	2,841,749	3,034,094	3,254,704	3,163,657	3,317,265	3,338,514	3,525,894	3,589,263
12/31/2010	1,791,607	2,605,459	2,630,270	2,423,140	2,368,407	2,406,937	2,423,036	2,359,720	2,409,733	2,644,633	2,524,471
12/31/2011	2,967,922	3,011,397	2,842,381	2,848,078	3,075,949	2,945,205	2,906,868	2,906,391	2,911,367	2,926,366	2,995,366
12/31/2012	2,311,873	2,456,093	2,598,834	2,506,719	2,644,251	2,422,017	2,460,372	2,493,028	2,472,403	2,471,978	
12/31/2013	2,999,053	3,079,991	2,922,280	3,058,599	3,038,017	3,112,218	3,124,041	3,174,041	3,286,041		
12/31/2014	2,507,323	2,878,861	2,951,993	3,112,061	3,214,167	3,217,500	3,391,584	3,191,833			
12/31/2015	2,282,600	2,138,292	2,623,972	2,670,733	2,758,798	2,802,792	2,690,775				
12/31/2016	2,080,627	2,386,885	2,185,247	2,342,053	2,467,750	2,370,399					
12/31/2017	1,989,313	2,496,439	3,224,873	3,456,151	3,741,171						
12/31/2018	2,525,693	3,559,839	3,648,711	3,703,822							
12/31/2019	2,217,180	2,255,583	2,442,130								
12/31/2020	1,981,009	2,212,979									
12/31/2021	2,340,027										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	2,833,076	2,798,285	2,747,185	2,737,185	2,739,519	2,737,683	2,737,583	2,722,583	2,722,583
12/31/2003	2,111,966	2,140,203	2,082,656	2,080,780	2,079,278	2,079,278	2,079,278	2,079,278	
12/31/2004	1,119,857	1,171,858	1,166,857	1,166,757	1,174,757	1,181,425	1,180,591		
12/31/2005	2,434,785	2,473,149	2,488,649	2,449,649	2,449,649	2,449,649			
12/31/2006	4,438,499	4,421,096	4,313,712	4,315,211	4,313,802				
12/31/2007	3,382,422	3,357,701	3,357,673	3,357,673					
12/31/2008	3,010,204	3,001,204	3,001,204						
12/31/2009	3,608,683	3,637,984							
12/31/2010	2,521,223								

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>
12/31/2002	1.665	1.163	1.191	1.271	1.063	1.038	1.015	1.200	0.998	1.013	0.913
12/31/2003	1.010	0.961	1.247	1.042	1.131	0.961	1.007	1.018	1.098	1.117	1.041
12/31/2004	1.600	1.331	0.825	0.838	1.055	0.985	0.975	1.082	1.095	1.022	0.974
12/31/2005	1.972	1.023	1.085	0.967	0.951	0.961	1.004	1.030	0.971	0.982	1.004
12/31/2006	1.541	1.157	0.932	0.979	1.033	1.121	1.018	1.031	1.025	1.008	1.009
12/31/2007	0.963	0.967	1.033	1.079	1.012	0.998	1.084	1.036	1.005	1.036	0.965
12/31/2008	1.016	1.239	1.006	0.929	1.022	1.065	1.030	1.003	0.974	1.036	0.989
12/31/2009	0.994	0.887	1.021	1.068	1.073	0.972	1.049	1.006	1.056	1.018	1.005
12/31/2010	1.454	1.010	0.921	0.977	1.016	1.007	0.974	1.021	1.097	0.955	0.999
12/31/2011	1.015	0.944	1.002	1.080	0.957	0.987	1.000	1.002	1.005	1.024	
12/31/2012	1.062	1.058	0.965	1.055	0.916	1.016	1.013	0.992	1.000		
12/31/2013	1.027	0.949	1.047	0.993	1.024	1.004	1.016	1.035			
12/31/2014	1.148	1.025	1.054	1.033	1.001	1.054	0.941				
12/31/2015	0.937	1.227	1.018	1.033	1.016	0.960					
12/31/2016	1.147	0.916	1.072	1.054	0.961						
12/31/2017	1.255	1.292	1.072	1.082							
12/31/2018	1.409	1.025	1.015								
12/31/2019	1.017	1.083									
12/31/2020	1.117										
3 Yr Mean	1.181	1.133	1.053	1.056	0.993	1.006	0.990	1.010	1.034	0.999	0.998
Best 3/5	1.173	1.112	1.048	1.040	0.993	1.002	0.996	1.010	1.020	1.026	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>			
12/31/2002	0.988	0.982	0.996	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	1.046	0.996	1.000	1.007	1.006	0.999	1.000	1.000			
12/31/2005	1.016	1.006	0.984	1.000	1.000	1.000	1.000	1.000			
12/31/2006	0.996	0.976	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2007	0.993	1.000	1.000								
12/31/2008	0.997	1.000									
12/31/2009	1.008										
3 Yr Mean	0.999	0.992	0.995	1.002	1.002	1.000	0.998	1.000			
Best 3/5	1.000	0.999	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						
12/31/2017					<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>
12/31/2018				1.040	0.993	1.002	0.996	1.010	1.020	1.026	0.998
12/31/2019			1.048	1.040	0.993	1.002	0.996	1.010	1.020	1.026	0.998
12/31/2020		1.112	1.048	1.040	0.993	1.002	0.996	1.010	1.020	1.026	0.998
12/31/2021	1.173	1.112	1.048	1.040	0.993	1.002	0.996	1.010	1.020	1.026	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	
12/31/2017	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.044
12/31/2018	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.086
12/31/2019	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.138
12/31/2020	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.266
12/31/2021	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.485

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>
12/31/2002	1,027,253	2,809,279	5,639,560	7,294,475	9,280,653	10,489,654	11,058,497	12,988,080	12,333,508	12,585,603	13,081,851
12/31/2003	1,542,944	3,723,107	6,301,944	10,211,214	12,118,151	14,234,208	16,047,812	17,111,892	19,690,551	21,033,071	21,895,447
12/31/2004	1,199,092	2,733,768	5,544,855	7,863,831	9,971,581	12,257,536	13,998,874	14,613,793	16,002,150	17,096,214	17,766,593
12/31/2005	1,984,048	4,342,177	7,235,169	7,600,486	9,120,131	10,613,411	13,083,723	14,703,093	15,791,873	16,980,830	18,113,387
12/31/2006	1,504,980	3,500,278	6,735,893	9,591,045	11,707,784	13,763,000	14,517,783	16,847,769	19,657,420	20,265,103	21,090,009
12/31/2007	1,715,633	3,741,049	5,887,654	9,282,851	11,601,538	13,563,293	14,914,508	17,094,266	18,120,938	19,549,674	20,864,328
12/31/2008	1,634,264	4,501,092	8,277,280	11,512,994	14,492,533	16,926,433	18,058,843	19,018,208	19,583,627	20,529,576	21,199,532
12/31/2009	3,964,543	9,172,208	15,265,370	18,411,575	21,522,389	25,550,332	26,860,563	28,380,871	29,944,813	30,632,386	30,939,871
12/31/2010	2,343,168	5,346,406	10,122,645	14,461,304	17,848,686	19,582,851	21,159,232	21,756,926	22,143,924	22,521,029	22,870,979
12/31/2011	2,417,815	4,582,835	8,151,323	11,374,616	13,922,674	15,940,441	17,234,774	18,792,583	19,294,118	19,623,787	19,682,359
12/31/2012	2,964,959	7,123,272	11,711,052	18,257,581	20,435,686	22,840,175	26,931,271	32,693,509	37,570,940	40,991,292	
12/31/2013	2,864,649	5,929,919	9,020,512	12,480,798	14,858,341	16,764,562	20,068,960	20,501,312	21,081,866		
12/31/2014	3,110,722	5,706,313	8,689,728	11,021,514	12,795,329	13,837,654	15,048,024	15,218,101			
12/31/2015	2,330,313	5,475,412	8,324,665	11,205,758	13,035,732	13,792,944					
12/31/2016	4,181,652	9,904,621	16,337,365	19,224,650	22,917,607	26,559,963					
12/31/2017	2,939,055	5,230,320	8,721,965	11,714,805	14,356,376						
12/31/2018	2,463,025	4,226,205	6,316,175	8,667,351							
12/31/2019	2,730,690	5,649,265	8,518,267								
12/31/2020	2,054,697	3,947,392									
12/31/2021	2,735,238										

<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>
12/31/2002	13,400,438	13,670,088	13,883,818	13,971,516	14,004,321	14,004,170	14,052,359	14,092,561	14,127,561
12/31/2003	23,132,023	23,314,238	23,963,828	24,011,071	23,917,491	23,952,425	23,974,396	24,007,904	
12/31/2004	18,642,888	18,850,631	18,992,823	19,110,889	19,142,076	19,142,076	19,137,536		
12/31/2005	19,115,121	20,269,901	20,587,471	20,448,062	20,445,000				
12/31/2006	21,297,290	21,850,555	22,017,939	22,155,404	22,239,112				
12/31/2007	21,526,340	22,365,659	22,284,877	22,512,566					
12/31/2008	21,861,553	21,649,953	22,059,489						
12/31/2009	31,448,166	32,014,238							
12/31/2010	23,641,971								

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
12/31/2002	1,782,026	2,830,281	1,654,915	1,986,178	1,209,001	568,843	1,929,583	-654,572	252,095	496,248	318,587	269,650	213,730
12/31/2003	2,180,163	2,578,837	3,909,270	1,906,937	2,116,057	1,813,604	1,064,080	2,578,659	1,342,520	862,376	1,236,576	182,215	649,590
12/31/2004	1,534,676	2,811,087	2,318,976	2,107,750	2,285,955	1,741,338	614,919	1,388,357	1,094,064	670,379	876,295	207,743	142,192
12/31/2005	2,358,129	2,892,992	365,317	1,519,645	1,493,280	2,470,312	1,619,370	1,088,780	1,188,957	1,132,557	1,001,734	1,154,780	317,570
12/31/2006	1,995,298	3,235,615	2,855,152	2,116,739	2,055,216	754,783	2,329,986	2,809,651	607,683	824,906	207,281	553,265	167,384
12/31/2007	2,025,416	2,146,605	3,395,197	2,318,687	1,961,755	1,351,215	2,179,758	501,535	1,428,736	1,314,654	662,012	839,319	-80,782
12/31/2008	2,866,828	3,776,188	3,235,714	2,979,539	2,433,900	1,132,410	959,365	565,419	945,949	669,956	662,021	-211,600	409,536
12/31/2009	5,207,665	6,093,162	3,146,205	3,110,814	4,027,943	1,310,231	1,520,308	501,535	687,573	307,485	508,295	566,072	
12/31/2010	3,003,238	4,776,239	4,338,659	3,387,382	1,734,165	1,576,381	597,694	386,998	377,105	349,950	770,992		
12/31/2011	2,165,020	3,568,488	3,223,293	2,548,058	2,017,767	1,294,333	1,557,809	501,535	329,669	58,572			
12/31/2012	4,158,313	4,587,780	6,546,529	2,178,105	2,404,489	4,091,096	5,762,238	4,877,431	3,420,352				
12/31/2013	3,065,270	3,090,593	3,460,286	2,377,543	1,906,221	3,304,398	432,352	580,554					
12/31/2014	2,595,591	2,983,415	2,331,786	1,773,815	1,042,325	1,210,370	170,077						
12/31/2015	3,145,099	2,849,253	2,881,093	1,829,974	757,212	1,922,397							
12/31/2016	5,722,969	6,432,744	2,887,285	3,692,957	3,642,356								
12/31/2017	2,291,265	3,491,645	2,992,840	2,641,571									
12/31/2018	1,763,180	2,089,970	2,351,176										
12/31/2019	2,918,575	2,869,002											
12/31/2020	1,892,695												

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
12/31/2002	0.0681	0.1081	0.0632	0.0759	0.0462	0.0217	0.0737	-0.0250	0.0096	0.0190	0.0122	0.0103	0.0082
12/31/2003	0.0765	0.0904	0.1371	0.0669	0.0742	0.0636	0.0373	0.0904	0.0471	0.0302	0.0434	0.0064	0.0228
12/31/2004	0.0703	0.1288	0.1062	0.0965	0.1047	0.0798	0.0282	0.0636	0.0501	0.0307	0.0401	0.0095	0.0065
12/31/2005	0.0993	0.1218	0.0154	0.0640	0.0629	0.1040	0.0682	0.0458	0.0500	0.0477	0.0422	0.0486	0.0134
12/31/2006	0.0678	0.1100	0.0971	0.0720	0.0699	0.0257	0.0792	0.0955	0.0207	0.0280	0.0070	0.0188	0.0057
12/31/2007	0.0607	0.0643	0.1017	0.0695	0.0588	0.0405	0.0653	0.0308	0.0428	0.0394	0.0198	0.0251	-0.0024
12/31/2008	0.0743	0.0979	0.0839	0.0772	0.0631	0.0293	0.0249	0.0147	0.0245	0.0174	0.0172	-0.0055	0.0106
12/31/2009	0.1300	0.1521	0.0786	0.0777	0.1006	0.0327	0.0380	0.0390	0.0172	0.0077	0.0127	0.0141	
12/31/2010	0.0819	0.1302	0.1183	0.0923	0.0473	0.0430	0.0163	0.0105	0.0103	0.0095	0.0210		
12/31/2011	0.0625	0.1030	0.0931	0.0736	0.0583	0.0374	0.0450	0.0145	0.0095	0.0017			
12/31/2012	0.1119	0.1234	0.1761	0.0586	0.0647	0.1101	0.1550	0.1312	0.0920				
12/31/2013	0.0970	0.0978	0.1094	0.0752	0.0603	0.1045	0.0137	0.0184					
12/31/2014	0.0779	0.0895	0.0700	0.0532	0.0313	0.0363	0.0051						
12/31/2015	0.1076	0.0975	0.0986	0.0626	0.0259	0.0658							
12/31/2016	0.1597	0.1796	0.0806	0.1031	0.1017								
12/31/2017	0.0565	0.0861	0.0738	0.0652									
12/31/2018	0.0574	0.0680	0.0766										
12/31/2019	0.0847	0.0833											
12/31/2020	0.0815												

Best 3/5 0.0745 0.0890 0.0770 0.0677 0.0521 0.0692 0.0250 0.0240 0.0173 0.0115 0.0166 0.0193 0.0076

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>
12/31/2002	1.006	1.002	1.000	1.003	1.003	1.002	1.000
12/31/2003	1.002	0.996	1.001	1.001	1.001	1.000	1.000
12/31/2004	1.006	1.002	1.000	1.000	1.000	1.000	1.000
12/31/2005	0.993	1.000	1.001	1.000	1.000	1.000	1.000
12/31/2006	1.006	1.004	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.010						
Best 3/5	1.005	1.001	1.000	1.000	1.000	1.000	1.000
171 to Ultimate Factors :		1.006					

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>
	0.551	0.476	0.387	0.310	0.243	0.191	0.121
<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>
	0.096	0.072	0.055	0.044	0.027	0.008	0.000

A.Y.E.	Reported ALAE as of <u>3/31/2022</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>
12/31/2019	9,332,458	35,569,403	0.387	13,776,030	23,108,488	1.006	23,247,139
12/31/2020	4,523,477	27,185,042	0.476	12,948,236	17,471,713	1.006	17,576,543
12/31/2021	3,067,077	24,891,762	0.551	13,710,383	16,777,460	1.006	16,878,124

Bold - Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience
 General Liability Including CMP Liability
 Loss Adjustment Expense Special Call
 Calendar Years 2017 - 2021

<u>Item *</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2017 - 2021 Mean</u>
1. Direct Losses Incurred	\$22,437,023	\$26,433,273	\$28,408,503	\$31,348,554	\$33,436,324	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,821,971	\$5,763,209	\$5,748,713	\$6,894,736	\$6,089,871	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,275,795	\$2,265,882	\$2,762,736	\$2,488,525	\$2,974,027	
4. Incurred Losses + ALAE [(1) + (2)]	\$28,258,994	\$32,196,482	\$34,157,216	\$38,243,290	\$39,526,195	
		<u>Incurred Percentage</u>				
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.1%	7.0%	8.1%	6.5%	7.5%	7.4%
6. Selected	7.5%					

Notes: All dollar amounts are displayed in thousands.

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

PRODUCTS TREND SUMMARY

(1)	<u>EXPOSURE TREND</u>	<u>PRODUCTS</u>	
	Average Annual Percent Change		
	a) 7/1/2019 to 7/1/2024 AYE 12/31/2019	+ 4.2%	
	b) 7/1/2020 to 7/1/2024 AYE 12/31/2020	+ 5.5%	
	c) 7/1/2021 to 7/1/2024 AYE 12/31/2021	+ 5.3%	
(2)	<u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
	a) Fitted		
	All Years	+ 0.7%	+ 1.2%
	Eight Years	- 1.5%	+ 2.7%
	Six Years	- 4.3%	- 0.7%
	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 12/31/2019, 12/31/2020 & 12/31/2021

(1)		(2)	(1)	(2)
YEAR ENDING QUARTER *		PRODUCTS CLASS GROUP SALES EXPOSURE INDICES	YEAR ENDING QUARTER *	PRODUCTS CLASS GROUP SALES EXPOSURE INDICES
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		3
	4	1.022		4
2015	1	1.023	2022	1
	2	1.026		2
	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
2017	1	1.032	2024	1P
	2	1.034		2P
	3	1.037		3P
	4	1.040		4P
CHANGE IN EXPOSURES			PRODUCTS	
		7/1/2019 to 7/1/2024	(2024:4/2019:4)	1.230
		7/1/2020 to 7/1/2024	(2024:4/2020:4)	1.238
		7/1/2021 to 7/1/2024	(2024:4/2021:4)	1.168
AVERAGE ANNUAL TREND FACTOR				
		7/1/2019 to 7/1/2024	(5.0 YEARS)	1.042
		7/1/2020 to 7/1/2024	(4.0 YEARS)	1.055
		7/1/2021 to 7/1/2024	(3.0 YEARS)	1.053

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

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.

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
				12/31/2012	\$29,348,024	901
12/31/2013	\$20,972,552	773	\$27,127	\$33,168		
12/31/2014	\$19,569,836	575	\$34,059	\$33,417	\$37,181	
12/31/2015	\$17,815,071	501	\$35,594	\$33,667	\$36,611	
12/31/2016	\$20,854,100	540	\$38,588	\$33,920	\$36,049	\$39,435
12/31/2017	\$18,775,368	509	\$36,907	\$34,174	\$35,495	\$37,750
12/31/2018	\$15,233,675	431	\$35,331	\$34,430	\$34,951	\$36,138
12/31/2019	\$19,937,945	471	\$42,373	\$34,689	\$34,414	\$34,594
12/31/2020	\$11,035,685	383	\$28,820	\$34,949	\$33,886	\$33,117
12/31/2021	\$12,862,416	405	\$31,798	\$35,211	\$33,366	\$31,702
Goodness of Fit Statistic, R-Squared:				0.029	0.104	0.350
Average Annual Severity Trend (10 yr)				+ 0.7%		
Average Annual Severity Trend (8 yr)				- 1.5%		
Average Annual Severity Trend (6 yr)				- 4.3%		
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
12/31/2012	\$59,030,430	1,126	\$52,425	\$45,641		
12/31/2013	\$43,939,912	977	\$44,957	\$46,185		
12/31/2014	\$37,482,150	915	\$40,980	\$46,736	\$43,691	
12/31/2015	\$35,418,952	861	\$41,160	\$47,293	\$44,892	
12/31/2016	\$49,082,789	894	\$54,902	\$47,857	\$46,126	\$51,475
12/31/2017	\$45,806,483	860	\$53,278	\$48,428	\$47,394	\$51,130
12/31/2018	\$36,932,223	865	\$42,721	\$49,005	\$48,696	\$50,788
12/31/2019	\$42,962,590	842	\$51,046	\$49,589	\$50,034	\$50,448
12/31/2020	\$33,690,378	667	\$50,532	\$50,181	\$51,410	\$50,110
12/31/2021	\$34,662,113	664	\$52,179	\$50,779	\$52,823	\$49,775
Goodness of Fit Statistic, R-Squared:				0.099	0.295	0.020
Average Annual Severity Trend (10 yr)				+ 1.2%		
Average Annual Severity Trend (8 yr)				+ 2.7%		
Average Annual Severity Trend (6 yr)				- 0.7%		
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
12/31/2008	\$ 95,319,054	3,049	31.99
12/31/2009	\$ 104,735,708	3,484	33.27
12/31/2010	\$ 110,753,467	3,550	32.06
12/31/2011	\$ 111,992,195	3,284	29.33
12/31/2012	\$ 113,457,539	3,019	26.61
12/31/2013	\$ 112,385,057	2,836	25.23
12/31/2014	\$ 114,260,603	2,458	21.51
12/31/2015	\$ 120,800,775	2,262	18.72
12/31/2016	\$ 126,049,753	2,233	17.72
12/31/2017	\$ 129,225,267	2,256	17.46
12/31/2018	\$ 126,690,805	2,061	16.27
12/31/2019	\$ 128,691,670	2,061	16.01
12/31/2020	\$ 129,846,685	1,695	13.05
12/31/2021	\$ 124,777,686	1,743	13.97

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 * 0.968 * 0.815

CLASS	AYE 2021	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	STATE-	STATE-	%	OCCUR	OCCUR
	(1)	(2)	(3)		(5)		(7)	STATE-	STATE-	CHANGE	(11)	(12)
								OCCUR	OCCUR	(10)	OCCUR	OCCUR
10140	254475	1461113	0.41539	0.2986	0.731	0.940	0.742	0.020	0.015	-25.0	0.020	0.015
10141	582969	3133864	1.45101	0.4520	1.130	1.454	1.147	0.021	0.024	14.3	0.021	0.024
12361	2019927	10474315	0.90862	0.7226	0.896	1.154	0.910	0.066	0.060	-9.1	0.066	0.060
12373	43811	429189	1.93099	0.1491	1.024	1.318	1.039	0.022	0.023	4.6	0.022	0.023
13049	247794	1184876	0.85412	0.2601	0.862	1.109	0.875	0.044	0.039	-11.4	0.044	0.039
13111	44510	252480	0.15166	0.1130	0.784	1.009	0.796	0.080	0.064	-20.0	0.080	0.064
13112	1838445	9305912	0.56602	0.6979	0.656	0.845	0.666	0.054	0.036	-33.3	0.054	0.036
13621	462736	1942373	0.96361	0.3629	0.901	1.159	0.914	0.340	0.310	-8.8	0.340	0.310
13670	472067	2354317	1.91574	0.3874	1.272	1.637	1.291	0.018	0.022	22.2	0.018	0.022
15223	1195075	6806579	0.71808	0.6305	0.772	0.994	0.784	0.039	0.031	-20.5	0.039	0.031
15406	454478	2207547	1.47792	0.3744	1.094	1.408	1.111	0.056	0.062	10.7	0.056	0.062
16604	881192	5042730	0.57482	0.5617	0.702	0.903	0.713	0.100	0.071	-29.0	0.100	0.071
51300	4	17227	0.00000	0.0672	0.807	1.038	0.819	0.127	0.104	-18.1	0.127	0.104
51305	6389	61804	0.04784	0.0757	0.803	1.033	0.815	0.760	0.620	-18.4	0.760	0.620
51315	818190	3929918	0.51991	0.5031	0.691	0.890	0.702	0.080	0.056	-30.0	0.080	0.056
51350	127974	777769	0.42717	0.2020	0.776	0.999	0.788	0.115	0.091	-20.9	0.115	0.091
51351	87427	309726	0.46663	0.1242	0.815	1.049	0.828	0.045	0.037	-17.8	0.045	0.037
51352	111366	544280	0.51493	0.1647	0.807	1.039	0.820	0.090	0.074	-17.8	0.090	0.074
51355	229458	880688	1.16423	0.2175	0.930	1.197	0.944	0.082	0.077	-6.1	0.082	0.077
51356	98847	387623	0.58091	0.1376	0.826	1.063	0.838	0.470	0.390	-17.0	0.470	0.390
51357	12625	64138	5.64327	0.0758	1.227	1.579	1.246	0.950	1.180	24.2	0.950	1.180
51358	24193	109296	0.00000	0.0851	0.791	1.018	0.803	0.111	0.089	-19.8	0.111	0.089
51359	98247	370911	0.19853	0.1346	0.775	0.998	0.787	0.620	0.490	-21.0	0.620	0.490
51752	236814	2595040	0.97137	0.4082	0.908	1.169	0.922	0.141	0.130	-7.8	0.141	0.130
52002	1716710	7766486	0.74370	0.6627	0.785	1.010	0.797	0.104	0.083	-20.2	0.104	0.083
53001	1953457	9250130	0.81831	0.7056	0.832	1.071	0.845	0.241	0.204	-15.4	0.241	0.204
53374	4898970	23174994	0.68941	0.8539	0.715	0.920	0.726	0.191	0.139	-27.2	0.191	0.139
53375	3345812	16457955	0.46067	0.8038	0.540	0.695	0.548	0.310	0.193	-37.7	0.310	0.193
53376	601032	2792454	0.59243	0.4272	0.748	0.963	0.760	0.159	0.121	-23.9	0.159	0.121
53377	2377446	12685273	0.67087	0.7586	0.718	0.924	0.729	0.172	0.125	-27.3	0.172	0.125
53565	138906	767055	0.42439	0.2011	0.776	0.999	0.788	0.081	0.064	-21.0	0.081	0.064
55371	24311	154898	0.17387	0.0941	0.800	1.029	0.812	0.096	0.078	-18.8	0.096	0.078
56488	350087	764634	1.27202	0.2188	0.954	1.228	0.969	0.042	0.041	-2.4	0.042	0.041
56758	147584	617909	0.66900	0.1774	0.830	1.068	0.843	0.123	0.104	-15.5	0.123	0.104
56759	484558	3630787	0.97390	0.4891	0.918	1.182	0.932	0.070	0.065	-7.1	0.070	0.065
56760	1341837	7864155	0.81364	0.6696	0.831	1.069	0.843	0.087	0.073	-16.1	0.087	0.073
57002	105676	882344	0.18733	0.2181	0.717	0.923	0.728	0.080	0.058	-27.5	0.080	0.058

U

L

X-TILDE: 0.770 X-TILDE (MONOLINE): 0.777 PI-TILDE 0.0039008
 TAU SQUARE: 0.06401 SIGMA SQUARED: 284933.559

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 * 0.968 * 0.815

CLASS	AYE 2021	5 YEAR	5 YEAR		FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED	
	MONO/MULTI	MONO/MULTI	MONO/MULTI	EXPERIENCE				MULTI-	MULTI-	WIDE		STATEWIDE	STATEWIDE
	ALCCL	ALCCL	RATIO	CRED.	ER		FACTOR	STATE	STATE	%	OCCUR	OCCUR	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
57651	70678	716235	1.52888	0.2049	1.001	1.288	1.016	0.037	0.038	2.7	0.037	0.038	
57913	374136	2995118	0.79260	0.4412	0.833	1.072	0.846	0.206	0.174	-15.5	0.206	0.174	
59537	207472	1852773	0.96189	0.3401	0.898	1.156	0.912	0.219	0.200	-8.7	0.219	0.200	
59647	64100	319839	0.19176	0.1254	0.780	1.004	0.792	0.141	0.112	-20.6	0.141	0.112	
59904	4634	48094	6.38816	0.0730	1.268	1.632	1.287	0.088	0.110	25.0	0.088	0.110	U
59905	179844	856109	0.73817	0.2193	0.837	1.077	0.850	0.112	0.095	-15.2	0.112	0.095	
59925	1248	6838	1.48339	0.0639	0.904	1.164	0.918	1.150	1.060	-7.8	1.150	1.060	
59926	307591	1414585	3.01595	0.2925	1.494	1.923	1.517	0.460	0.570	23.9	0.460	0.570	U
59927	16315	370035	0.00000	0.1345	0.749	0.963	0.760	1.100	0.840	-23.6	1.100	0.840	
59963	56835	232911	0.00000	0.1091	0.770	0.992	0.782	0.320	0.250	-21.9	0.320	0.250	
59964	232416	1080906	0.72582	0.2457	0.831	1.069	0.843	0.059	0.050	-15.3	0.059	0.050	

X-TILDE: 0.770 X-TILDE (MONOLINE): 0.777 PI-TILDE 0.0039008
 TAU SQUARE: 0.06401 SIGMA SQUARED: 284933.559

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 04
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.028 * 0.815

CLASS	AYE 2021	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)
10010	108961	760908	0.76929	0.1691	0.865	0.934	0.783	0.167	0.131	-21.6	0.167	0.131
10040	1205495	6162656	1.08783	0.5163	0.989	1.069	0.895	0.320	0.290	-9.4	0.320	0.290
10070	2188461	10597856	0.66556	0.6400	0.744	0.804	0.674	0.134	0.090	-32.8	0.134	0.090
10101	358583	1642755	0.92891	0.2559	0.896	0.968	0.811	0.160	0.130	-18.8	0.160	0.130
10111	156945	814591	0.38180	0.1749	0.796	0.860	0.721	0.059	0.043	-27.1	0.059	0.043
10255	3801653	17974215	0.96709	0.7455	0.946	1.022	0.856	0.140	0.120	-14.3	0.140	0.120
10256	23649	103187	0.17334	0.0906	0.820	0.886	0.742	0.198	0.147	-25.8	0.198	0.147
10257	3650470	17530410	1.14183	0.7414	1.075	1.161	0.973	0.146	0.142	-2.7	0.146	0.142
11126	154685	939413	0.76034	0.1886	0.861	0.930	0.779	0.023	0.018	-21.7	0.023	0.018
11203	3311	56666	0.00000	0.0853	0.809	0.874	0.732	0.380	0.280	-26.3	0.380	0.280
11248	5155	34338	0.00000	0.0815	0.812	0.877	0.735	0.013	0.010	-23.1	0.013	0.010
12391	1347758	6536189	1.07880	0.5276	0.987	1.066	0.893	0.059	0.053	-10.2	0.059	0.053
12509	27639	162144	0.14947	0.0983	0.812	0.877	0.735	0.026	0.019	-26.9	0.026	0.019
12651	900431	4226553	0.60327	0.4299	0.763	0.825	0.691	0.450	0.310	-31.1	0.450	0.310
12707	456793	1647921	1.23909	0.2636	0.978	1.056	0.885	0.480	0.420	-12.5	0.480	0.420
12797	1341693	6666789	0.94812	0.5323	0.918	0.992	0.831	0.177	0.147	-17.0	0.177	0.147
13201	14292	112238	0.26150	0.0921	0.827	0.893	0.748	0.123	0.092	-25.2	0.123	0.092
13204	880659	4216322	0.77480	0.4338	0.837	0.904	0.757	0.860	0.650	-24.4	0.860	0.650
13205	308895	1362269	0.64067	0.2313	0.828	0.894	0.749	0.340	0.250	-26.5	0.340	0.250
13314	109	1028	0.00000	0.0771	0.816	0.882	0.739	0.012	0.009	-25.0	0.012	0.009
13410	1830200	8852823	1.02550	0.6004	0.969	1.047	0.877	1.660	1.460	-12.1	1.660	1.460
13412	362294	2230724	1.29379	0.3080	1.010	1.091	0.914	1.190	1.090	-8.4	1.190	1.090
13590	4644286	23579099	1.05444	0.7926	1.019	1.101	0.922	0.610	0.560	-8.2	0.610	0.560
13715	1683737	8347413	0.79601	0.5839	0.833	0.899	0.754	0.111	0.084	-24.3	0.111	0.084
13930	1372226	5487694	0.58803	0.4876	0.740	0.799	0.669	0.147	0.098	-33.3	0.147	0.098
14068	2102	17887	0.00000	0.0794	0.814	0.879	0.737	0.010	0.007	-30.0	0.010	0.007
14527	556008	2473238	0.83422	0.3217	0.868	0.938	0.786	0.169	0.133	-21.3	0.169	0.133
14855	38630	175844	0.00680	0.1001	0.796	0.860	0.721	0.110	0.079	-28.2	0.110	0.079
16005	303233	1802835	0.72668	0.2692	0.842	0.909	0.762	0.030	0.023	-23.3	0.030	0.023
16009	44948	241312	0.75722	0.1083	0.871	0.940	0.788	0.111	0.087	-21.6	0.111	0.087
16527	4383000	22732018	0.87402	0.7863	0.876	0.946	0.793	0.270	0.214	-20.7	0.270	0.214
16705	63296	803447	0.63790	0.1743	0.841	0.909	0.761	0.113	0.086	-23.9	0.113	0.086
16750	479189	2599111	1.50142	0.3332	1.090	1.177	0.986	0.035	0.035	0.0	0.035	0.035
18205	746189	3540984	1.31586	0.3950	1.055	1.139	0.954	0.390	0.370	-5.1	0.390	0.370
18616	3364266	16738769	0.89786	0.7335	0.894	0.966	0.809	0.490	0.400	-18.4	0.490	0.400
18707	21649	141634	1.00830	0.0956	0.896	0.968	0.811	0.006	0.005	-16.7	0.006	0.005
45771	117033	631994	1.12784	0.1581	0.923	0.997	0.835	0.131	0.109	-16.8	0.131	0.109

X-TILDE: 0.943 X-TILDE (MONOLINE): 0.926 PI-TILDE 0.0047984
 TAU SQUARE: 0.03000 SIGMA SQUARED: 205898.842

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

LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 04
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.028 * 0.815

CLASS	AYE 2021	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	CHANGE	OCUR	OCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
45901	472712	2437354	0.58617	0.3190	0.789	0.852	0.714	0.039	0.028	-28.2	0.039	0.028
53907	1210531	6102939	1.06550	0.5297	0.980	1.059	0.887	0.078	0.069	-11.5	0.078	0.069

X-TILDE: 0.94286 X-TILDE (MONOLINE): 0.92580 PI-TILDE 0.0047984
 TAU SQUARE: 0.03 SIGMA SQUARED: 205898.842

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 : 05
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.012 * 0.815

CLASS	AYE 2021	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	%	OCUR	OCUR	(12)
	(1)	(2)	(3)		(5)		(7)	(8)	(9)	(10)	(11)	(12)	
51380	1522	8822	0.00000	0.1511	0.640	0.758	0.625	0.039	0.025	-35.9	0.039	0.025	L
51575	172192	1229366	1.10653	0.2779	0.852	1.009	0.832	0.023	0.019	-17.4	0.023	0.019	
51576	226156	1410500	0.71577	0.2935	0.743	0.880	0.726	0.101	0.073	-27.7	0.101	0.073	
51613	38702	362685	0.40898	0.1921	0.688	0.815	0.672	0.141	0.095	-32.6	0.141	0.095	
51666	34783	184568	0.25641	0.1723	0.668	0.792	0.653	0.085	0.055	-35.3	0.085	0.055	
51767	205	1393	0.00000	0.1502	0.641	0.759	0.626	0.007	0.005	-28.6	0.007	0.005	L
51833	813	7771	0.00000	0.1510	0.640	0.758	0.626	0.051	0.032	-37.3	0.051	0.032	
51869	65355	686729	0.59574	0.2265	0.718	0.851	0.702	0.138	0.097	-29.7	0.138	0.097	
51889	574	3786	0.00000	0.1505	0.640	0.759	0.626	0.010	0.007	-30.0	0.010	0.007	L
51941	1714633	8861977	0.68720	0.6266	0.712	0.844	0.696	0.034	0.024	-29.4	0.034	0.024	
52469	1879455	9849534	1.06877	0.6581	0.961	1.139	0.939	0.085	0.080	-5.9	0.085	0.080	
55647	275482	1949187	1.55487	0.3382	1.025	1.214	1.001	0.065	0.065	0.0	0.065	0.065	
55802	12400	132321	3.39856	0.1664	1.194	1.415	1.167	0.013	0.015	15.4	0.013	0.015	
56040	3209	9609	0.00000	0.1512	0.640	0.758	0.625	0.028	0.018	-35.7	0.028	0.018	
57257	25253	174811	2.66799	0.1709	1.081	1.281	1.056	0.042	0.044	4.8	0.042	0.044	
57410	11994	131603	0.20973	0.1660	0.664	0.786	0.648	0.164	0.106	-35.4	0.164	0.106	
58503	40767	249799	0.18017	0.1797	0.651	0.771	0.636	0.080	0.051	-36.3	0.080	0.051	
58627	831	8727	0.00000	0.1511	0.640	0.758	0.625	0.011	0.007	-36.4	0.011	0.007	
59257	0	440	0.00000	0.1501	0.641	0.759	0.626	0.011	0.007	-36.4	0.011	0.007	
59923	1299	5466	0.00000	0.1507	0.640	0.759	0.626	0.006	0.004	-33.3	0.006	0.004	

X-TILDE: 0.938 X-TILDE (MONOLINE): 0.844 PI-TILDE 0.0071632
 TAU SQUARE: 0.03000 SIGMA SQUARED: 208576.215

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 * 0.998 * 0.815

CLASS	AYE 2021	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)
15733	2741	20393	0.00000	0.0281	0.807	0.969	0.788	0.030	0.024	-20.0	0.030	0.024
51001	844	8194	0.00000	0.0269	0.808	0.970	0.789	0.380	0.300	-21.1	0.380	0.300
51116	1445893	6422282	0.72828	0.4083	0.789	0.947	0.770	0.640	0.490	-23.4	0.640	0.490
51240	37976	324553	1.67930	0.0569	0.879	1.055	0.858	0.215	0.185	-14.0	0.215	0.185
51241	375680	2056005	0.65621	0.1939	0.797	0.956	0.778	0.240	0.187	-22.1	0.240	0.187
51330	252192	1485496	3.17242	0.1556	1.195	1.434	1.167	0.820	0.960	17.1	0.820	0.960
51370	60759	532942	0.18514	0.0772	0.780	0.937	0.762	2.690	2.050	-23.8	2.690	2.050
51500	484333	2587152	0.65444	0.2282	0.790	0.949	0.772	0.145	0.112	-22.8	0.145	0.112
51550	35203	142836	0.78409	0.0399	0.828	0.995	0.809	0.420	0.340	-19.1	0.420	0.340
51551	2559	37154	0.74858	0.0297	0.828	0.994	0.809	0.830	0.670	-19.3	0.830	0.670
51552	230	10985	0.00000	0.0272	0.808	0.970	0.789	0.137	0.108	-21.2	0.137	0.108
51600	197765	916116	0.37999	0.1080	0.782	0.938	0.764	0.194	0.148	-23.7	0.194	0.148
51734	293301	372613	1.15233	0.0721	0.853	1.025	0.834	0.430	0.360	-16.3	0.430	0.360
51741	194356	800547	1.73574	0.0986	0.920	1.104	0.898	0.260	0.234	-10.0	0.260	0.234
51777	154586	630260	0.26548	0.0840	0.783	0.940	0.765	0.058	0.044	-24.1	0.058	0.044
51808	149575	815202	0.34738	0.0997	0.782	0.939	0.764	0.530	0.400	-24.5	0.530	0.400
51809	48423	238200	2.94969	0.0502	0.937	1.125	0.915	0.173	0.158	-8.7	0.173	0.158
51877	37141	323883	0.34870	0.0571	0.803	0.964	0.784	0.156	0.122	-21.8	0.156	0.122
51896	589173	3789266	0.46923	0.2943	0.724	0.869	0.707	0.017	0.012	-29.4	0.017	0.012
51900	12753	69024	1.46179	0.0328	0.851	1.022	0.831	0.098	0.081	-17.4	0.098	0.081
51909	0	11	0.00000	0.0261	0.809	0.971	0.790	0.048	0.038	-20.8	0.048	0.038
51926	439169	1815680	0.91501	0.1767	0.845	1.015	0.826	0.041	0.034	-17.1	0.041	0.034
51927	239015	1663964	1.27697	0.1668	0.905	1.086	0.884	0.100	0.088	-12.0	0.100	0.088
51934	19948	344339	0.00387	0.0586	0.782	0.939	0.764	0.082	0.063	-23.2	0.082	0.063
51956	1298316	6378134	0.81718	0.4073	0.825	0.990	0.806	0.140	0.113	-19.3	0.140	0.113
51957	1601537	7885584	0.93547	0.4569	0.878	1.054	0.858	0.370	0.320	-13.5	0.370	0.320
51960	4570	22373	0.00000	0.0283	0.807	0.969	0.788	0.300	0.236	-21.3	0.300	0.236
51982	10309	54430	0.00000	0.0314	0.804	0.965	0.786	0.068	0.053	-22.1	0.068	0.053
51986	19252	180669	2.16925	0.0435	0.889	1.067	0.868	0.082	0.071	-13.4	0.082	0.071
51999	138598	631367	0.13118	0.0840	0.772	0.926	0.754	0.320	0.241	-24.7	0.320	0.241
52075	39639	243378	0.82289	0.0493	0.830	0.996	0.811	0.197	0.160	-18.8	0.197	0.160
52134	2267164	11793529	0.71138	0.5555	0.764	0.917	0.747	0.560	0.420	-25.0	0.560	0.420
52315	679031	3235740	0.95127	0.2647	0.862	1.035	0.842	0.270	0.227	-15.9	0.270	0.227
52505	46705	236532	0.12218	0.0486	0.796	0.955	0.777	0.195	0.152	-22.1	0.195	0.152
52547	186144	986434	0.76752	0.1138	0.823	0.988	0.804	0.058	0.047	-19.0	0.058	0.047
52911	752971	4834661	0.77330	0.3472	0.811	0.973	0.792	0.420	0.330	-21.4	0.420	0.330
52967	23889	129378	0.00001	0.0388	0.798	0.958	0.780	0.052	0.041	-21.2	0.052	0.041

X-TILDE: 0.845 X-TILDE (MONOLINE): 0.833 PI-TILDE 0.0016779
 TAU SQUARE: 0.03000 SIGMA SQUARED: 299491.913

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 * 0.998 * 0.815

CLASS	AYE 2021	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					EXPERIENCE	MULTI-	MULTI-		WIDE
	ALCCL	ALCCL	RATIO	(4)	ER	(6)	FACTOR	STATE	STATE	%	OCCUR	OCCUR
	(1)	(2)	(3)		(5)		(7)	(8)	(9)	(10)	(11)	(12)
53121	55297	272446	1.83849	0.0520	0.883	1.060	0.862	0.460	0.400	-13.0	0.460	0.400
53333	84365	458720	1.07220	0.0689	0.847	1.017	0.827	0.249	0.206	-17.3	0.249	0.206
53631	560	2087	0.00000	0.0263	0.808	0.971	0.790	0.019	0.015	-21.1	0.019	0.015
53632	577	3011	0.00000	0.0264	0.808	0.970	0.790	0.029	0.023	-20.7	0.029	0.023
53732	1468986	7877403	0.89121	0.4594	0.858	1.030	0.838	0.450	0.380	-15.6	0.450	0.380
53733	3319323	18083672	0.87070	0.6550	0.857	1.029	0.837	0.177	0.148	-16.4	0.177	0.148
54077	819703	3650972	0.76008	0.2885	0.810	0.972	0.791	0.360	0.280	-22.2	0.360	0.280
55010	66669	349634	0.02141	0.0603	0.781	0.938	0.763	0.760	0.580	-23.7	0.760	0.580
55011	699718	3173491	0.89250	0.2633	0.847	1.016	0.827	2.010	1.660	-17.4	2.010	1.660
55012	7992	177423	2.90667	0.0433	0.920	1.105	0.899	0.920	0.830	-9.8	0.920	0.830
55013	278749	1995081	1.02261	0.1903	0.867	1.041	0.847	1.130	0.960	-15.0	1.130	0.960
55214	1258	6434	0.00000	0.0267	0.808	0.970	0.789	0.075	0.059	-21.3	0.075	0.059
55715	15382	176121	1.25626	0.0434	0.849	1.019	0.829	0.169	0.140	-17.2	0.169	0.140
55716	51045	208726	0.00000	0.0461	0.792	0.951	0.774	0.41	0.320	-22.0	0.41	0.320
56202	44265	383047	0.70730	0.0622	0.823	0.988	0.804	0.063	0.051	-19.1	0.063	0.051
56390	356868	1817512	1.19962	0.1858	0.899	1.079	0.878	0.64	0.560	-12.5	0.640	0.560
56391	499583	2608398	0.90086	0.2314	0.847	1.016	0.827	0.25	0.207	-17.2	0.250	0.207
56427	19660	88807	0.40979	0.0347	0.816	0.979	0.797	0.107	0.085	-20.6	0.107	0.085
56690	3181	18203	0.77538	0.0279	0.829	0.995	0.810	0.31	0.250	-19.4	0.310	0.250
56699	271051	1617840	0.26735	0.1625	0.739	0.887	0.722	0.078	0.056	-28.2	0.078	0.056
56916	1478917	6651057	1.17993	0.4170	0.976	1.172	0.953	0.26	0.248	-4.6	0.260	0.248
57090	127407	675125	1.07821	0.0900	0.853	1.024	0.833	0.83	0.690	-16.9	0.830	0.690
57401	15056	65201	0.00000	0.0324	0.803	0.964	0.785	0.079	0.062	-21.5	0.079	0.062
57403	630	3248	0.00000	0.0264	0.808	0.970	0.790	0.03	0.024	-20.0	0.030	0.024
57572	43441	371137	1.53272	0.0610	0.873	1.048	0.853	0.094	0.080	-14.9	0.094	0.080
57600	44132	263606	0.69971	0.0517	0.824	0.989	0.804	0.03	0.024	-20.0	0.030	0.024
57611	17202	147801	0.00000	0.0421	0.795	0.955	0.777	0.044	0.034	-22.7	0.044	0.034
57690	230920	1292312	0.70120	0.1385	0.812	0.975	0.794	0.38	0.300	-21.1	0.380	0.300
57716	348419	1450231	0.94522	0.1507	0.848	1.018	0.828	0.08	0.066	-17.5	0.080	0.066
57725	1073342	4977827	0.81577	0.3612	0.825	0.990	0.806	0.083	0.067	-19.3	0.083	0.067
57726	76246	437812	1.02807	0.0675	0.844	1.013	0.824	0.025	0.021	-16.0	0.025	0.021
57810	1582	18889	5.00158	0.0279	0.947	1.137	0.925	0.09	0.083	-7.8	0.090	0.083
57871	28691	329741	0.01118	0.0572	0.783	0.940	0.765	0.091	0.070	-23.1	0.091	0.070
57998	16727	105146	2.96093	0.0364	0.908	1.090	0.887	0.047	0.042	-10.6	0.047	0.042
57999	3399	16569	0.77954	0.0277	0.829	0.995	0.810	0.065	0.053	-18.5	0.065	0.053
58095	993449	5899699	0.88111	0.3890	0.850	1.020	0.830	1.22	1.010	-17.2	1.220	1.010
58096	1742398	9205160	0.74662	0.4958	0.789	0.947	0.771	1.35	1.040	-23.0	1.350	1.040

X-TILDE: 0.845 X-TILDE (MONOLINE): 0.833 PI-TILDE 0.0016779
 TAU SQUARE: 0.03000 SIGMA SQUARED: 299491.913

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 * 0.998 * 0.815

CLASS	AYE 2021	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)
58301	125338	524502	0.99721	0.0769	0.843	1.012	0.824	0.086	0.071	-17.4	0.086	0.071
58302	51994	246788	0.00885	0.0497	0.789	0.948	0.771	0.042	0.032	-23.8	0.042	0.032
58397	1230611	5491284	0.49622	0.3725	0.706	0.847	0.689	0.45	0.310	-31.1	0.450	0.310
58575	935	45883	0.03816	0.0306	0.806	0.968	0.787	0.098	0.077	-21.4	0.098	0.077
58663	912392	4131327	0.36724	0.3114	0.686	0.824	0.670	0.65	0.440	-32.3	0.650	0.440
58802	32092	175665	0.03134	0.0433	0.796	0.955	0.777	0.39	0.300	-23.1	0.390	0.300
58837	10128	44087	0.00000	0.0304	0.805	0.966	0.786	0.155	0.122	-21.3	0.155	0.122
58840	5631	24332	0.27201	0.0285	0.814	0.978	0.796	0.11	0.088	-20.0	0.110	0.088
58873	280345	1149365	0.72039	0.1289	0.816	0.980	0.797	0.021	0.017	-19.1	0.021	0.017
58904	0	10633	0.00000	0.0271	0.808	0.970	0.789	0.108	0.085	-21.3	0.108	0.085
58922	1884124	8367965	1.00302	0.4707	0.912	1.094	0.890	0.189	0.168	-11.1	0.189	0.168
59005	150729	877410	1.02276	0.1048	0.850	1.021	0.831	0.063	0.052	-17.5	0.063	0.052
59188	117	1152	0.00000	0.0262	0.809	0.971	0.790	0.047	0.037	-21.3	0.047	0.037
59189	4025	20824	0.00000	0.0281	0.807	0.969	0.788	0.25	0.197	-21.2	0.250	0.197
59223	218958	1218631	1.35407	0.1322	0.900	1.080	0.879	0.128	0.112	-12.5	0.128	0.112
59378	2484	2483	0.00000	0.0263	0.808	0.970	0.790	0.124	0.098	-21.0	0.124	0.098
59481	78003	506280	0.70835	0.0738	0.821	0.986	0.802	0.096	0.077	-19.8	0.096	0.077
59701	646	38962	4.55353	0.0299	0.942	1.130	0.920	0.38	0.350	-7.9	0.380	0.350
59713	392379	2011986	0.66582	0.1899	0.799	0.959	0.781	0.3	0.234	-22.0	0.300	0.234
59722	37981	227214	0.32490	0.0478	0.806	0.968	0.787	0.023	0.018	-21.7	0.023	0.018
59723	11684	62697	0.00000	0.0322	0.804	0.965	0.785	0.03	0.024	-20.0	0.030	0.024
59726	87357	542875	1.27375	0.0763	0.864	1.037	0.844	0.023	0.019	-17.4	0.023	0.019
59738	7918	43290	0.00000	0.0303	0.805	0.967	0.786	0.052	0.041	-21.2	0.052	0.041
59773	24	24	0.00000	0.0261	0.809	0.971	0.790	0.023	0.018	-21.7	0.023	0.018
59774	462	2030	0.00000	0.0263	0.808	0.971	0.790	0.127	0.100	-21.3	0.127	0.100
59775	0	0	0.00000	0.0000	0.830	1.000	0.814	0.156	0.127	-18.6	0.156	0.127
59798	1020644	3957168	0.89406	0.3039	0.850	1.020	0.830	0.33	0.270	-18.2	0.330	0.270
59886	9718	73827	0.00000	0.0332	0.803	0.964	0.784	0.087	0.068	-21.8	0.087	0.068
59889	15231	83432	2.82479	0.0342	0.898	1.079	0.878	0.192	0.169	-12.0	0.192	0.169
59914	1110391	5215455	0.97349	0.3618	0.882	1.059	0.862	0.65	0.560	-13.9	0.650	0.560
59915	82868	476716	2.08276	0.0706	0.919	1.103	0.897	0.53	0.480	-9.4	0.530	0.480
59917	124378	658734	1.14108	0.0866	0.857	1.029	0.837	0.222	0.186	-16.2	0.222	0.186
59931	109541	617987	0.78818	0.0831	0.827	0.993	0.808	0.37	0.300	-18.9	0.370	0.300
59932	2885	77432	0.00000	0.0336	0.802	0.963	0.784	0.69	0.540	-21.7	0.690	0.540
59947	15795	67684	0.00000	0.0326	0.803	0.964	0.785	0.26	0.204	-21.5	0.260	0.204
59955	18503	91818	1.14444	0.0350	0.841	1.010	0.822	0.114	0.094	-17.5	0.114	0.094
59970	28938	105086	0.00000	0.0362	0.800	0.961	0.782	0.147	0.115	-21.8	0.147	0.115

X-TILDE: 0.845 X-TILDE (MONOLINE): 0.833 PI-TILDE 0.0016779
 TAU SQUARE: 0.03000 SIGMA SQUARED: 299491.913

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 * 0.998 * 0.815

CLASS	AYE 2021	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	%	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
59975	468707	2171342	0.36400	0.2005	0.737	0.884	0.720	0.13	0.094	-27.7	0.130	0.094
59984	68192	213701	0.35676	0.0469	0.808	0.970	0.789	0.041	0.032	-22.0	0.041	0.032
59988	792	4014	0.00000	0.0265	0.808	0.970	0.790	0.05	0.039	-22.0	0.050	0.039
59989	14	89	0.00000	0.0261	0.809	0.971	0.790	0.037	0.029	-21.6	0.037	0.029

X-TILDE: 0.845 X-TILDE (MONOLINE): 0.833 PI-TILDE 0.0016779
 TAU SQUARE: 0.03000 SIGMA SQUARED: 299491.913

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 : 07
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.982 * 0.815

CLASS	AYE 2021	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)
49239	43387	255248	0.17478	0.1432	0.624	0.888	0.710	0.360	0.260	-27.8	0.360	0.260
50010	45088	165354	2.30740	0.1275	0.904	1.287	1.030	0.330	0.340	3.0	0.330	0.340
51205	1771	7110	0.00000	0.0981	0.630	0.897	0.718	0.046	0.033	-28.3	0.046	0.033
51206	440	20920	2.87037	0.1008	0.918	1.306	1.045	0.370	0.390	5.4	0.370	0.390
51220	109837	413223	0.38102	0.1698	0.645	0.918	0.734	1.480	1.090	-26.4	1.480	1.090
51221	1288380	3300434	0.56192	0.4864	0.632	0.900	0.720	1.470	1.060	-27.9	1.470	1.060
51222	422568	1493337	0.30704	0.3149	0.575	0.819	0.655	4.760	3.120	-34.5	4.760	3.120
51224	1027212	4665834	0.66523	0.5531	0.680	0.968	0.775	1.170	0.910	-22.2	1.170	0.910
51230	0	0	0.00000	0.0000	0.699	1.000	0.800	0.640	0.510	-20.3	0.640	0.510
51252	874552	4764774	0.92875	0.5537	0.826	1.176	0.941	0.061	0.057	-6.6	0.061	0.057
51254	132	35253	0.00000	0.1035	0.626	0.892	0.714	0.025	0.018	-28.0	0.025	0.018
51333	65595	438915	1.50206	0.1880	0.850	1.210	0.968	0.280	0.270	-3.6	0.280	0.270
51958	197236	1320935	0.47212	0.2935	0.632	0.900	0.720	0.310	0.223	-28.1	0.310	0.223
51970	666300	2906110	0.91590	0.4399	0.794	1.131	0.905	0.138	0.125	-9.4	0.138	0.125
52433	52426	242814	0.00000	0.1410	0.600	0.854	0.684	0.650	0.440	-32.3	0.650	0.440
52581	0	149848	1.00224	0.1243	0.736	1.048	0.839	1.800	1.510	-16.1	1.800	1.510
52744	1171	27895	0.00000	0.1020	0.627	0.893	0.715	0.052	0.037	-28.9	0.052	0.037
53077	186568	902866	0.76764	0.2426	0.715	1.018	0.815	0.204	0.166	-18.6	0.204	0.166
55597	0	0	0.00000	0.0000	0.699	1.000	0.800	1.450	1.160	-20.0	1.450	1.160
55918	394	8999	0.00000	0.0985	0.630	0.897	0.718	1.760	1.260	-28.4	1.760	1.260
55919	0	0	0.00000	0.0000	0.699	1.000	0.800	2.950	2.360	-20.0	2.950	2.360
56912	1056559	5155460	0.85030	0.5673	0.785	1.117	0.894	0.089	0.080	-10.1	0.089	0.080
57146	437620	2221623	0.93098	0.3848	0.788	1.122	0.898	0.640	0.570	-10.9	0.640	0.570
58737	20229	100482	0.00000	0.1156	0.618	0.880	0.704	0.490	0.340	-30.6	0.490	0.340
59601	201771	923121	0.60041	0.2479	0.674	0.960	0.768	1.800	1.380	-23.3	1.800	1.380
59660	468433	2344488	0.27450	0.3948	0.531	0.756	0.605	0.830	0.520	-37.4	0.830	0.520
59724	28221	150288	1.67932	0.1248	0.821	1.169	0.935	0.016	0.015	-6.3	0.016	0.015
59725	742795	3639562	0.54093	0.4883	0.622	0.885	0.708	0.126	0.089	-29.4	0.126	0.089
59750	0	12163	0.00000	0.0991	0.630	0.896	0.717	0.141	0.101	-28.4	0.141	0.101
59781	305726	2206194	0.50267	0.3828	0.624	0.888	0.710	0.065	0.046	-29.2	0.065	0.046
59782	408080	2777837	0.99278	0.4338	0.826	1.176	0.941	0.620	0.580	-6.5	0.620	0.580

L

X-TILDE: 0.715 X-TILDE (MONOLINE): 0.703 PI-TILDE 0.0059713
 TAU SQUARE: 0.03000 SIGMA SQUARED: 143059.021

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 BASIC LIMIT		EXPOSURE DEVELOPMENT		EXPOSURE TREND #		AVERAGE IPMF *	=	TRENDED \$100,000 BASIC LIMIT	
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	FACTOR +	X	TREND #	X			AGGREGATE LOSS COSTS AT CURRENT LEVEL	
MONOLINE	12/31/2018	\$110,857,053		1.000		1.231				\$136,465,032	
	12/31/2019	\$116,101,378		1.000		1.200				\$139,321,654	
	12/31/2020	\$117,531,100		1.000		1.170				\$137,511,387	
	12/31/2021	\$120,971,422		1.021		1.123				\$138,703,776	
MULTILINE	12/31/2018	\$232,400,047		1.000		1.234		0.993		\$284,774,186	
	12/31/2019	\$237,353,821		1.000		1.204		0.994		\$284,059,357	
	12/31/2020	\$234,455,174		1.000		1.178		0.994		\$274,531,066	
	12/31/2021	\$236,379,549		1.021		1.129		0.993		\$270,569,496	
TOTAL	12/31/2018									\$421,239,218	
	12/31/2019									\$423,381,011	
	12/31/2020									\$412,042,453	
	12/31/2021									\$409,273,272	

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

AGGREGATE LOSS COSTS AT CURRENT LEVEL HAVE BEEN TRENDED FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 10/01/2023 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION C, EXHIBIT 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	12/31/2018	\$25,665,221	0.989	1.075	1.571	1.000		\$42,868,614	
		12/31/2019	\$26,007,149	1.091	1.075	1.462	1.000		\$44,603,098	
		12/31/2020	\$16,575,626	1.528	1.075	1.360	1.000		\$37,032,121	
		12/31/2021	\$13,460,079	2.565	1.075	1.265	1.000		\$46,952,326	
BI	ALAE	12/31/2018	\$21,220,019		1.075	1.571	1.000		\$35,836,898	
		12/31/2019	\$21,909,026		1.075	1.462	1.000		\$34,433,320	
		12/31/2020	\$18,533,565		1.075	1.360	1.000		\$27,096,072	
		12/31/2021	\$23,621,764		1.075	1.265	1.000		\$32,122,647	
PD	B/L INDEMNITY	12/31/2018	\$83,661,744	1.253	1.075	1.278	1.000		\$144,021,386	
		12/31/2019	\$77,908,670	1.363	1.075	1.229	1.000		\$140,287,217	
		12/31/2020	\$67,682,983	1.508	1.075	1.181	1.000		\$129,601,179	
		12/31/2021	\$57,633,573	1.779	1.075	1.136	1.000		\$125,210,645	
PD	ALAE	12/31/2018	\$78,912,802		1.075	1.278	1.000		\$108,414,353	
		12/31/2019	\$72,790,762		1.075	1.229	1.000		\$96,169,335	
		12/31/2020	\$70,888,553		1.075	1.181	1.000		\$89,998,334	
		12/31/2021	\$68,761,735		1.075	1.136	1.000		\$83,971,830	
TOTAL FULL COVERAGE		12/31/2018							\$331,141,251	
		12/31/2019							\$315,492,970	
		12/31/2020							\$283,727,706	
		12/31/2021							\$288,257,448	

* 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	12/31/2018	\$3,629,714	1.054	1.075	1.571	1.000		\$6,458,831
		12/31/2019	\$3,628,368	1.229	1.075	1.462	1.000		\$7,006,984
		12/31/2020	\$2,839,986	1.426	1.075	1.360	1.000		\$5,921,179
		12/31/2021	\$1,952,335	2.922	1.075	1.265	1.000		\$7,756,710
BI	ALAE	12/31/2018	\$3,202,866		1.075	1.571	1.000		\$5,409,080
		12/31/2019	\$3,716,440		1.075	1.462	1.000		\$5,840,942
		12/31/2020	\$3,099,174		1.075	1.360	1.000		\$4,530,992
		12/31/2021	\$3,271,949		1.075	1.265	1.000		\$4,449,441
PD	B/L INDEMNITY	12/31/2018	\$26,228,463	1.306	1.075	1.278	1.000		\$47,075,605
		12/31/2019	\$21,118,524	1.417	1.075	1.229	1.000		\$39,529,263
		12/31/2020	\$15,788,444	1.662	1.075	1.181	1.000		\$33,315,420
		12/31/2021	\$12,597,201	2.006	1.075	1.136	1.000		\$30,852,474
PD	ALAE	12/31/2018	\$24,926,006		1.075	1.278	1.000		\$34,244,593
		12/31/2019	\$23,629,871		1.075	1.229	1.000		\$31,219,195
		12/31/2020	\$17,303,123		1.075	1.181	1.000		\$21,967,612
		12/31/2021	\$15,103,032		1.075	1.136	1.000		\$18,443,822
	TOTAL DED COVERAGE	12/31/2018							\$93,188,109
		12/31/2019							\$83,596,384
		12/31/2020							\$65,735,203
		12/31/2021							\$61,502,447
	TOTAL OCCURRENCE	12/31/2018							\$424,329,361
		12/31/2019							\$399,089,356
		12/31/2020							\$349,462,908
		12/31/2021							\$349,759,896

* 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.

Montana

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	0.943
35	Not Applicable	--
36	Service Policy	1.365
37	Industrial / Processing Policy	0.794
38	Contractors Policy	0.958

- (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.

MONTANA

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	1.031	0.8825	1.030	2,600,000
27 to 39 Months	1.000	1.000	0.3996	1.000	29,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
12/31/2019			1.000		1.000
12/31/2020		1.000	1.000		1.000
12/31/2021	1.030	1.000	1.000		1.030

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

MONTANA
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
12/31/2014	4,665,442	4,854,400	4,862,034	4,862,367	4,862,367	4,862,367	4,862,367	4,862,367
12/31/2015	5,154,207	5,334,843	5,337,400	5,337,021	5,337,021	5,337,021	5,337,021	5,337,021
12/31/2016	5,530,592	5,737,434	5,740,693	5,747,651	5,747,651	5,747,656		
12/31/2017	6,004,456	6,136,323	6,146,535	6,148,551	6,148,570			
12/31/2018	6,258,405	6,517,595	6,510,672	6,510,931				
12/31/2019	6,509,730	6,649,277	6,640,523					
12/31/2020	6,751,949	6,985,573						
12/31/2021	7,387,512							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2014	1.041	1.002	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.035	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016	1.037	1.001	1.001	1.000	1.000		
12/31/2017	1.022	1.002	1.000	1.000			
12/31/2018	1.041	0.999	1.000				
12/31/2019	1.021	0.999					
12/31/2020	1.035						

Average Best 3 of 5
27:15
 1.031 39:27
 1.000

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
12/31/2014	603,689,039	620,272,877	619,963,971	620,051,028	620,040,600	620,029,238	620,025,083	620,022,205
12/31/2015	641,943,128	658,632,024	658,661,017	658,629,224	658,581,963	658,572,162	658,570,142	
12/31/2016	664,701,544	683,399,071	683,364,817	683,379,529	683,385,478	683,390,676		
12/31/2017	683,720,671	697,973,903	697,667,930	697,622,895	697,646,219			
12/31/2018	704,102,473	718,042,862	717,604,291	717,702,371				
12/31/2019	714,718,189	727,311,491	726,661,171					
12/31/2020	684,195,655	694,726,289						
12/31/2021	696,276,384							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2014	1.027	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.026	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2016	1.028	1.000	1.000	1.000	1.000		
12/31/2017	1.021	1.000	1.000	1.000			
12/31/2018	1.020	0.999	1.000				
12/31/2019	1.018	0.999					
12/31/2020	1.015						

Average Best 3 of 5
27:15
 1.020

39:27
 1.000

MONTANA

Completed Operations

Bodily Injury
Full Coverage
Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	2.010	1.037	0.0607	1.951	470,000
27 to 39 Months	1.491	1.174	0.0663	1.470	510,000
39 to 51 Months	1.127	1.058	0.3277	1.104	550,000
51 to 63 Months	1.008	0.871	0.2903	0.968	600,000
63 to 75 Months	0.996	0.957	0.2258	0.987	650,000
75 to 87 Months	1.004	1.000	0.2631	1.003	700,000
87 to 99 Months	0.991	1.000	0.2688	0.993	760,000
99 to 111 Months	0.995	1.000	0.2852	0.996	820,000
111 to 123 Months	0.994	1.000	0.1116	0.995	890,000
123 to 135 Months	0.999	1.000	0.1813	0.999	970,000
135 to 147 Months	1.001	1.000	0.0967	1.001	1,100,000
147 to 159 Months	0.997	1.000	0.0967	0.997	1,100,000
159 to 171 Months	0.998	1.000	0.0123	0.998	1,300,000
171 to 183 Months	1.001	1.000	0.0181	1.001	1,300,000
183 to 195 Months	1.000	1.000	0.0889	1.000	1,500,000
195 to 207 Months	1.000	1.000	0.0852	1.000	1,600,000
207 to 219 Months	1.000	1.000	0.1174	1.000	1,800,000
219 to 231 Months	1.000	1.000	0.0580	1.000	1,900,000
231 to 243 Months	1.000	1.000	0.0511	1.000	2,100,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
	Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123
12/31/2019			1.104	0.968	0.987	1.003	0.993	0.996	0.995	0.999	1.001
12/31/2020		1.470	1.104	0.968	0.987	1.003	0.993	0.996	0.995	0.999	1.001
12/31/2021	1.951	1.470	1.104	0.968	0.987	1.003	0.993	0.996	0.995	0.999	1.001
		<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>	<u>Factor</u>
12/31/2019		0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.039
12/31/2020		0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.527
12/31/2021		0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	2.979

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

MONTANA

Completed Operations
 Bodily Injury
 Full Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0549
27 to 39 Months	0.1102
39 to 51 Months	0.1081
51 to 63 Months	0.0692
63 to 75 Months	0.0410
75 to 87 Months	0.0278
87 to 99 Months	0.0043
99 to 111 Months	0.0023
111 to 123 Months	0.0096
123 to 135 Months	0.0011
135 to 147 Months	0.0026
147 to 159 Months	0.0011
159 to 171 Months	0.0014
171 to Ultimate	A multistate ratio of 1.008 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>
	0.434	0.379	0.269	0.160	0.091	0.050	0.022
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.018	0.016	0.006	0.005	0.003	0.001	0.000

<u>Full coverage</u>	Reported	\$500,000	Cumulative Incremental Factors				
	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
A.Y.E	<u>3/31/2022</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2019	92,337	602,204	0.269	161,692	254,029	1.008	256,061
12/31/2020	0	0	0.379	0	0	1.008	0
12/31/2021	190,335	1,771,588	0.434	768,161	958,496	1.008	966,164

(A) See Exhibit C19 - Multistate Loss Development.

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

MONTANA

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	1.247	1.093	0.6883	1.141	910,000
27 to 39 Months	1.113	1.136	0.6918	1.129	990,000
39 to 51 Months	1.087	1.037	0.7004	1.052	1,100,000
51 to 63 Months	1.041	0.922	0.6934	0.958	1,200,000
63 to 75 Months	1.047	1.001	0.6202	1.018	1,300,000
75 to 87 Months	1.042	1.233	0.5456	1.146	1,400,000
87 to 99 Months	1.025	0.998	0.4359	1.013	1,500,000
99 to 111 Months	1.026	0.985	0.4578	1.007	1,600,000
111 to 123 Months	1.010	1.000	0.4583	1.005	1,700,000
123 to 135 Months	1.004	1.021	0.5415	1.013	1,800,000
135 to 147 Months	1.003	1.000	0.5567	1.001	2,000,000
147 to 159 Months	1.003	1.000	0.5923	1.001	2,100,000
159 to 171 Months	1.005	1.000	0.6046	1.002	2,300,000
171 to 183 Months	1.004	1.000	0.5441	1.002	2,500,000
183 to 195 Months	1.005	1.000	0.4808	1.003	2,700,000
195 to 207 Months	1.001	1.000	0.3634	1.001	2,900,000
207 to 219 Months	1.000	1.000	0.3252	1.000	3,100,000
219 to 231 Months	1.000	1.000	0.2172	1.000	3,300,000
231 to 243 Months	1.000	1.000	0.0999	1.000	3,500,000
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
12/31/2019			1.052	0.958	1.018	1.146	1.013	1.007	1.005	1.013	1.001
12/31/2020		1.129	1.052	0.958	1.018	1.146	1.013	1.007	1.005	1.013	1.001
12/31/2021	1.141	1.129	1.052	0.958	1.018	1.146	1.013	1.007	1.005	1.013	1.001
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>ULT:243</u>		<u>Factor</u>
12/31/2019	1.001	1.002	1.002	1.003	1.001	1.000	1.000	1.000	1.000		1.236
12/31/2020	1.001	1.002	1.002	1.003	1.001	1.000	1.000	1.000	1.000		1.395
12/31/2021	1.001	1.002	1.002	1.003	1.001	1.000	1.000	1.000	1.000		1.591

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

MONTANA

Completed Operations
Property Damage
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0619
27 to 39 Months	0.0793
39 to 51 Months	0.0741
51 to 63 Months	0.0599
63 to 75 Months	0.0460
75 to 87 Months	0.0300
87 to 99 Months	0.0250
99 to 111 Months	0.0248
111 to 123 Months	0.0221
123 to 135 Months	0.0170
135 to 147 Months	0.0169
147 to 159 Months	0.0136
159 to 171 Months	0.0060
171 to Ultimate	A multistate ratio of 1.029 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>
	0.477	0.415	0.335	0.261	0.201	0.155	0.125
<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>
	0.100	0.076	0.054	0.037	0.020	0.006	0.000

<u>Full coverage</u>	Reported	\$500,000					
	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
A.Y.E	<u>3/31/2022</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2019	326,657	1,850,218	0.335	620,563	947,220	1.029	974,690
12/31/2020	76,488	1,393,984	0.415	578,085	654,573	1.029	673,556
12/31/2021	119,416	1,779,869	0.477	848,286	967,702	1.029	995,765

(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
 MONTANA
 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>
12/31/2002	0	65,000	75,000	123,000	123,000	113,000	113,000	113,000	113,000	113,000	113,000
12/31/2003	5,000	5,000	5,000	95,000	95,000	100,000	4,000	4,000	4,000	4,000	4,000
12/31/2004	5,000	3,000	24,500	122,500	122,500	122,500	122,500	122,500	122,500	122,502	122,500
12/31/2005	105,000	100,000	100,000	100,000	0	5,000	45,000	55,000	22,500	22,500	22,500
12/31/2006	5,000	30,000	6,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428
12/31/2007	0	0	0	0	0	0	0	0	0	0	0
12/31/2008	0	0	50,000	34,750	69,750	64,750	14,750	14,750	14,750	14,750	14,750
12/31/2009	80,771	103,017	103,017	103,017	103,017	103,017	103,017	103,017	103,017	103,017	103,017
12/31/2010	0	5	0	0	0	0	0	0	0	0	0
12/31/2011	14,368	114,368	121,768	111,768	138,018	111,768	111,768	111,768	111,768	111,768	111,768
12/31/2012	0	0	3	0	0	0	30,000	0	0	0	0
12/31/2013	110,062	185,382	185,379	215,379	215,379	215,379	215,379	215,379	215,379	215,379	215,379
12/31/2014	47,557	47,559	75,057	142,057	34,057	34,057	34,057	34,057	34,057	34,057	34,057
12/31/2015	10,500	479	479	479	10,479	479	479	479	479	479	479
12/31/2016	180,000	165,026	245,000	245,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
12/31/2017	0	0	0	0	0	0	0	0	0	0	0
12/31/2018	18,781	23,338	23,088	23,088	23,088	23,088	23,088	23,088	23,088	23,088	23,088
12/31/2019	11,580	12,854	62,098	62,098	62,098	62,098	62,098	62,098	62,098	62,098	62,098
12/31/2020	0	0	0	0	0	0	0	0	0	0	0
12/31/2021	241,500	241,500	241,500	241,500	241,500	241,500	241,500	241,500	241,500	241,500	241,500

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>
12/31/2002	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000
12/31/2003	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
12/31/2004	122,500	122,500	122,500	122,500	122,500	122,500	122,500	122,500	122,500
12/31/2005	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
12/31/2006	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428
12/31/2007	0	0	0	0	0	0	0	0	0
12/31/2008	14,750	14,750	14,750	14,750	14,750	14,750	14,750	14,750	14,750
12/31/2009	103,017	103,017	103,017	103,017	103,017	103,017	103,017	103,017	103,017
12/31/2010	0	0	0	0	0	0	0	0	0

Completed Operations (Subline Code 336)
 Full Coverage
 MONTANA
 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>	
12/31/2002		1.154	1.640	1.000	0.919	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2003	1.000	1.000	19.000	1.000	1.053	0.040	1.000	1.000	1.000	1.000	1.000	
12/31/2004	0.600	8.167	5.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2005	0.952	1.000	1.000	0.000		9.000	1.222	0.409	1.000	1.000	1.000	
12/31/2006	6.000	0.214	0.222	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			0.695	2.007	0.928	0.228	1.000	1.000	1.000	1.000	1.000	
12/31/2009	1.275	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2010		0.000					1.000	1.000	1.000	1.000	1.000	
12/31/2011	7.960	1.065	0.918	1.235	0.810	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2012			0.000		0.871	0.986	0.000	1.000	1.000			
12/31/2013	1.684	1.000	1.162	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2014	1.000	1.578	1.893	0.240	1.000	1.000	1.000					
12/31/2015	0.046	1.000	1.000	21.877	0.046	1.000						
12/31/2016	0.917	1.485	1.000	0.592	1.000							
12/31/2017	1.000	1.037	1.174	1.020								
12/31/2018	1.243	0.989	1.000									
12/31/2019	1.110	4.831										
12/31/2020	1.000											
3 Yr Mean	1.118	2.286	1.058	7.830	0.682	1.000	0.667	1.000	1.000	1.000	1.000	
Best 3/5	1.037	1.174	1.058	0.871	0.957	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>				
12/31/2002	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	1.000									
12/31/2008	1.000	1.000										
12/31/2009	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				
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	Development From							
12/31/2017					<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>	
12/31/2018				0.871	0.957	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2019			1.058	0.871	0.957	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2020		1.174	1.058	0.871	0.957	1.000	1.000	1.000	1.000	1.000	1.000	
12/31/2021	1.037	1.174	1.058	0.871	0.957	1.000	1.000	1.000	1.000	1.000	1.000	
<u>A.Y.E.</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>	<u>FACTORS</u>		
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.957	
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.834	
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.882	
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.035	
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.074	

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

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

A.Y.E.	Allocated Expenses as of:										
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2002	0	8,076	23,390	74,644	83,681	78,579	78,579	78,579	78,350	78,350	78,350
12/31/2003	0	0	0	40,000	40,002	40,002	240,002	240,002	151,319	151,319	151,319
12/31/2004	669	669	38,384	283,323	480,177	481,848	481,848	481,848	481,848	481,848	484,148
12/31/2005	4,388	20,908	28,126	42,340	90,888	91,431	90,800	90,800	90,800	90,800	90,800
12/31/2006	0	0	0	0	0	0	0	0	0	0	0
12/31/2007	0	0	0	0	0	0	0	29,519	29,519	29,519	29,519
12/31/2008	0	0	0	35,471	75,470	63,709	63,709	63,709	63,709	63,709	63,709
12/31/2009	200	711	711	711	711	711	711	711	711	711	711
12/31/2010	0	0	0	0	11,088	11,088	11,088	11,088	11,088	11,088	11,088
12/31/2011	630	704	1,254	1,863	1,863	1,863	1,863	1,863	1,863	1,863	1,863
12/31/2012	0	0	0	0	0	0	0	0	0	0	0
12/31/2013	0	29,822	49,736	73,869	72,159	72,159	72,159	72,159	72,159	72,159	72,159
12/31/2014	19,645	19,873	48,205	49,730	49,765	49,765	49,765	49,765	49,765	49,765	49,765
12/31/2015	0	0	0	0	0	0	0	0	0	0	0
12/31/2016	0	0	19,391	19,663	19,663	19,663	19,663	19,663	19,663	19,663	19,663
12/31/2017	0	0	0	0	0	0	0	0	0	0	0
12/31/2018	0	0	0	0	0	0	0	0	0	0	0
12/31/2019	9,414	12,416	13,172	13,172	13,172	13,172	13,172	13,172	13,172	13,172	13,172
12/31/2020	0	0	0	0	0	0	0	0	0	0	0
12/31/2021	61,808	61,808	61,808	61,808	61,808	61,808	61,808	61,808	61,808	61,808	61,808

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>
12/31/2002	78,350	78,350	78,350	78,350	78,350	78,350	78,350	78,350	78,350
12/31/2003	151,319	151,319	151,319	151,319	151,319	151,319	151,319	151,319	151,319
12/31/2004	484,148	484,148	484,148	484,148	484,148	484,148	484,148	484,148	484,148
12/31/2005	90,800	90,800	90,800	90,800	90,800	90,800	90,800	90,800	90,800
12/31/2006	0	0	0	0	0	0	0	0	0
12/31/2007	29,519	29,519	29,519	29,519	29,519	29,519	29,519	29,519	29,519
12/31/2008	63,709	63,709	63,709	63,709	63,709	63,709	63,709	63,709	63,709
12/31/2009	711	711	711	711	711	711	711	711	711
12/31/2010	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088

Completed Operations (Subline Code 336)
 Full Coverage
 MONTANA
 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>
12/31/2002	251,321	323,836	282,030	362,780	208,744	208,494	265,994	263,452	293,846	309,856	292,134
12/31/2003	310,689	304,057	319,839	348,113	394,401	392,488	392,488	442,488	602,488	502,488	532,488
12/31/2004	231,001	373,348	430,493	501,727	462,477	467,977	441,658	472,158	578,908	578,158	648,148
12/31/2005	249,591	357,903	427,473	501,544	422,997	449,265	444,265	444,265	585,445	579,345	551,845
12/31/2006	804,350	1,095,103	1,027,151	1,113,459	1,230,451	1,305,038	1,373,114	1,362,382	1,348,545	1,363,545	1,409,267
12/31/2007	709,443	855,920	812,818	943,332	895,149	771,549	774,196	899,387	1,051,215	1,073,225	1,061,663
12/31/2008	849,723	791,388	1,005,833	947,595	1,038,628	1,142,567	966,703	1,003,591	964,126	994,153	1,081,881
12/31/2009	687,717	980,475	1,000,009	1,192,875	1,162,561	1,015,993	998,069	950,119	907,413	907,413	907,413
12/31/2010	595,113	596,911	614,644	460,921	583,877	493,449	482,804	574,947	522,304	522,304	522,304
12/31/2011	493,167	418,754	423,278	578,916	543,802	664,692	734,802	756,552	756,552	696,052	740,802
12/31/2012	460,739	359,913	289,898	169,618	159,618	159,618	234,618	159,618	159,618	159,618	
12/31/2013	283,746	452,678	547,347	404,611	409,611	409,611	434,611	434,611	449,611		
12/31/2014	480,444	390,364	381,926	498,705	379,705	380,705	489,705	471,955			
12/31/2015	722,236	907,436	997,534	1,121,082	1,065,365	890,912	1,165,412				
12/31/2016	605,830	739,790	977,219	839,366	677,497	1,035,997					
12/31/2017	750,295	712,731	701,924	753,932	760,380						
12/31/2018	578,246	542,321	891,995	813,068							
12/31/2019	823,798	967,506	955,911								
12/31/2020	607,309	701,407									
12/31/2021	736,192										

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>
12/31/2002	373,231	292,751	388,494	388,494	388,494	388,494	388,494	388,494	388,494
12/31/2003	527,488	527,238	527,238	527,238	527,238	527,238	527,238	527,238	527,238
12/31/2004	578,158	588,158	578,158	578,158	578,158	578,158	578,158		
12/31/2005	549,845	549,845	549,845	549,845	549,845	549,845			
12/31/2006	1,372,665	1,372,665	1,372,665	1,372,665	1,372,665				
12/31/2007	1,061,663	1,061,663	1,061,663	1,061,663					
12/31/2008	1,081,881	1,081,881	1,081,881						
12/31/2009	907,413	907,413							
12/31/2010	522,304								

Completed Operations (Subline Code 336)
 Full Coverage
 MONTANA
 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>
12/31/2002	1.289	0.871	1.286	0.575	0.999	1.276	0.990	1.115	1.054	0.943	1.278
12/31/2003	0.979	1.052	1.088	1.133	0.995	1.000	1.127	1.362	0.834	1.060	0.991
12/31/2004	1.616	1.153	1.165	0.922	1.012	0.944	1.069	1.226	0.999	1.121	0.892
12/31/2005	1.434	1.194	1.173	0.843	1.062	0.989	1.000	1.318	0.990	0.953	0.996
12/31/2006	1.361	0.938	1.084	1.105	1.061	1.052	0.992	0.990	1.011	1.034	0.974
12/31/2007	1.206	0.950	1.161	0.949	0.862	1.003	1.162	1.169	1.021	0.989	1.000
12/31/2008	0.931	1.271	0.942	1.096	1.100	0.846	1.038	0.961	1.031	1.088	1.000
12/31/2009	1.426	1.020	1.193	0.975	0.874	0.982	0.952	0.955	1.000	1.000	1.000
12/31/2010	1.003	1.030	0.750	1.267	0.845	0.978	1.191	0.908	1.000	1.000	1.000
12/31/2011	0.849	1.011	1.368	0.939	1.222	1.105	1.030	1.000	0.920	1.064	
12/31/2012	0.781	0.805	0.585	0.941	1.000	1.470	0.680	1.000			
12/31/2013	1.595	1.209	0.739	1.012	1.000	1.061	1.000	1.035			
12/31/2014	0.813	0.978	1.306	0.761	1.003	1.286	0.964				
12/31/2015	1.256	1.099	1.124	0.950	0.836	1.308					
12/31/2016	1.221	1.321	0.859	0.807	1.529						
12/31/2017	0.950	0.985	1.074	1.009							
12/31/2018	0.938	1.645	0.912								
12/31/2019	1.174	0.988									
12/31/2020	1.155										
3 Yr Mean	1.089	1.206	0.948	0.922	1.123	1.218	0.881	1.012	0.973	1.021	1.000
Best 3/5	1.093	1.136	1.037	0.922	1.001	1.233	0.998	0.985	1.000	1.021	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>			
12/31/2002	0.784	1.327	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	1.017	0.983	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	1.000								
12/31/2008	1.000	1.000									
12/31/2009	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			
	<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>
12/31/2017					1.001	1.233	0.998	0.985	1.000	1.021	1.000
12/31/2018				0.922	1.001	1.233	0.998	0.985	1.000	1.021	1.000
12/31/2019			1.037	0.922	1.001	1.233	0.998	0.985	1.000	1.021	1.000
12/31/2020		1.136	1.037	0.922	1.001	1.233	0.998	0.985	1.000	1.021	1.000
12/31/2021	1.093	1.136	1.037	0.922	1.001	1.233	0.998	0.985	1.000	1.021	1.000
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.239
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.142
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.184
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.345
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.471

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

Completed Operations (Subline Code 336)
 Full Coverage
 MONTANA
 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>
12/31/2002	256,038	71,150	173,790	173,668	241,604	242,057	242,057	257,821	259,927	273,919	274,842
12/31/2003	46,720	23,393	76,950	103,402	103,402	143,003	128,618	177,407	315,537	345,888	367,246
12/31/2004	9,247	34,831	141,427	281,012	285,198	290,291	287,006	287,006	359,085	371,595	368,945
12/31/2005	9,720	16,830	145,555	168,068	153,336	194,127	201,006	231,908	278,429	284,618	287,392
12/31/2006	65,611	236,314	207,289	210,535	328,901	467,956	577,490	571,850	594,890	610,100	687,560
12/31/2007	61,113	131,900	285,556	573,576	688,376	1,208,022	1,554,806	1,687,120	1,807,851	1,899,236	2,127,915
12/31/2008	179,475	393,072	497,061	692,201	857,399	1,019,114	998,004	1,020,118	1,079,715	1,127,180	1,125,998
12/31/2009	64,432	239,156	432,932	511,411	607,068	822,638	887,269	860,341	836,204	845,756	845,756
12/31/2010	71,842	61,291	271,445	351,561	353,076	342,469	342,469	349,327	383,397	383,397	383,397
12/31/2011	140,480	232,205	259,350	351,545	381,869	451,234	1,120,394	1,072,941	1,137,844	1,147,612	931,479
12/31/2012	49,073	110,006	328,976	315,957	315,957	315,957	315,957	380,958	380,958	380,958	
12/31/2013	22,055	172,375	257,559	213,628	183,284	204,608	248,852	235,261	236,277		
12/31/2014	55,168	103,010	232,025	369,287	319,132	319,132	350,098	343,218			
12/31/2015	10,957	46,388	134,850	153,182	243,755	386,641	386,676				
12/31/2016	121,220	224,408	318,000	506,840	714,340	719,112					
12/31/2017	76,041	169,172	320,866	416,402	645,062						
12/31/2018	70,138	169,821	547,119	887,938							
12/31/2019	82,784	191,747	275,676								
12/31/2020	18,231	73,357									
12/31/2021	116,633										
<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>		
12/31/2002	276,788	326,134	451,134	501,133	501,132	651,133	441,959	441,959	441,959		
12/31/2003	400,252	400,252	400,252	400,252	400,252	400,252	400,252	400,252			
12/31/2004	383,292	384,282	384,282	384,282	384,282	384,282	384,282				
12/31/2005	292,299	292,299	292,299	292,299	292,299	292,299					
12/31/2006	740,468	740,468	740,468	740,468	740,468						
12/31/2007	2,127,915	2,127,915	2,127,915	2,127,915							
12/31/2008	1,125,998	1,125,998	1,125,998								
12/31/2009	845,756	845,756									
12/31/2010	383,397										

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>
12/31/2002	3,400,180	7,629,193	10,002,422	10,915,127	11,700,679	11,700,747	11,993,560	12,150,281	12,299,913	12,313,177	12,360,395
12/31/2003	3,846,114	6,769,706	10,372,915	11,172,661	10,832,556	10,685,439	10,455,016	10,434,310	10,400,149	10,440,050	10,491,060
12/31/2004	4,894,484	7,259,105	10,191,368	11,459,698	11,305,671	10,832,376	11,255,890	11,282,614	11,138,861	11,154,026	11,258,357
12/31/2005	4,756,036	7,995,452	11,321,235	12,584,156	12,222,879	12,480,583	12,810,856	12,871,145	12,793,551	12,885,487	12,845,402
12/31/2006	4,322,441	8,188,086	12,633,278	13,122,211	13,194,724	13,219,784	13,130,323	13,343,952	13,371,241	13,285,920	13,212,810
12/31/2007	4,407,767	8,323,039	11,312,181	12,515,711	12,798,738	12,834,248	12,701,503	12,897,142	13,094,050	12,879,575	12,860,162
12/31/2008	4,986,439	8,554,141	11,736,912	12,669,016	12,560,847	12,601,117	13,042,417	12,654,826	12,647,228	12,620,452	12,790,776
12/31/2009	5,209,382	8,223,659	11,604,694	12,031,200	12,274,929	12,742,566	12,447,286	12,328,849	12,211,148	12,052,816	11,988,018
12/31/2010	4,984,692	9,806,564	12,115,030	13,619,142	14,850,855	14,991,955	14,546,285	14,340,124	14,294,857	14,084,945	14,072,205
12/31/2011	4,858,497	7,917,767	11,784,490	13,808,681	13,827,569	12,787,277	12,837,175	12,778,853	12,741,262	12,869,695	12,869,795
12/31/2012	3,159,368	7,076,396	12,540,810	12,362,492	12,628,444	12,735,015	12,408,861	12,253,832	12,276,830	12,242,290	
12/31/2013	4,152,630	9,678,084	11,787,528	12,932,725	13,323,877	13,198,785	13,456,334	13,421,939	13,295,464		
12/31/2014	5,411,712	8,430,370	12,209,442	12,671,258	12,588,709	12,060,101	12,541,930	12,434,028			
12/31/2015	4,670,740	8,044,493	12,108,706	13,327,868	13,308,538	13,166,255	13,024,487				
12/31/2016	3,038,029	7,694,646	11,450,119	12,902,138	12,827,540	12,921,904					
12/31/2017	3,829,900	8,261,965	11,563,996	13,334,870	13,985,491						
12/31/2018	4,390,623	8,883,566	13,366,005	15,430,455							
12/31/2019	5,519,489	10,216,313	15,106,787								
12/31/2020	5,087,460	9,264,862									
12/31/2021	5,739,080										
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>		
12/31/2002	12,297,100	12,327,633	12,471,867	12,472,577	12,460,039	12,504,167	12,504,167	12,475,168	12,775,417		
12/31/2003	10,526,564	10,539,611	10,578,361	10,558,362	10,558,862	10,531,862	10,527,000	10,527,000			
12/31/2004	11,285,794	11,482,254	11,421,538	11,428,539	11,454,373	11,425,862	11,425,862				
12/31/2005	12,738,663	12,690,755	12,629,414	12,614,279	12,600,682	12,624,182					
12/31/2006	13,214,804	13,207,251	13,204,251	13,233,001	13,233,001						
12/31/2007	12,884,657	12,798,329	12,794,330	12,825,529							
12/31/2008	12,713,252	12,733,558	12,714,632								
12/31/2009	11,987,595	11,931,845									
12/31/2010	14,206,503										

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>
12/31/2002	2.244	1.311	1.091	1.072	1.000	1.025	1.013	1.012	1.001	1.004	0.995
12/31/2003	1.760	1.532	1.077	0.970	0.986	0.978	0.998	0.997	1.004	1.005	1.003
12/31/2004	1.483	1.404	1.124	0.987	0.958	1.039	1.002	0.987	1.001	1.009	1.002
12/31/2005	1.681	1.416	1.112	0.971	1.021	1.026	1.005	0.994	1.007	0.997	0.992
12/31/2006	1.894	1.543	1.039	1.006	1.002	0.993	1.016	1.002	0.994	0.994	1.000
12/31/2007	1.888	1.359	1.106	1.023	1.003	0.990	1.015	1.015	0.984	0.998	1.002
12/31/2008	1.715	1.372	1.079	0.991	1.003	1.035	0.970	0.999	0.998	1.013	0.994
12/31/2009	1.579	1.411	1.037	1.020	1.038	0.977	0.990	0.990	0.987	0.995	1.000
12/31/2010	1.967	1.235	1.124	1.090	1.010	0.970	0.986	0.997	0.985	0.999	1.010
12/31/2011	1.630	1.488	1.172	1.001	0.925	1.004	0.995	0.997	1.010	1.000	
12/31/2012	2.240	1.772	0.986	1.022	1.008	0.974	0.988	1.002	0.997		
12/31/2013	2.331	1.218	1.097	1.030	0.991	1.020	0.997	0.991			
12/31/2014	1.558	1.448	1.038	0.993	0.958	1.040	0.991				
12/31/2015	1.722	1.505	1.101	0.999	0.989	0.989					
12/31/2016	2.533	1.488	1.127	0.994	1.007						
12/31/2017	2.157	1.400	1.153	1.049							
12/31/2018	2.023	1.505	1.154								
12/31/2019	1.851	1.479									
12/31/2020	1.821										
3 Yr Mean	1.898	1.461	1.145	1.014	0.985	1.016	0.992	0.997	0.997	0.998	1.001
Best 3/5	2.010	1.491	1.127	1.008	0.996	1.004	0.991	0.995	0.994	0.999	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>			
12/31/2002	1.002	1.012	1.000	0.999	1.004	1.000	0.998	1.024			
12/31/2003	1.001	1.004	0.998	1.000	0.997	1.000	1.000	1.000			
12/31/2004	1.017	0.995	1.001	1.002	0.998	1.000	1.000	1.000			
12/31/2005	0.996	0.995	0.999	0.999	1.002	1.000	1.000	1.000			
12/31/2006	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000			
12/31/2007	0.993	1.000	1.002								
12/31/2008	1.002	0.999									
12/31/2009	0.995										
3 Yr Mean	0.997	1.000	1.001	1.000	0.999	1.000	0.999	1.024			
Best 3/5	0.997	0.998	1.001	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>
12/31/2017					0.996	1.004	0.991	0.995	0.994	0.999	1.001
12/31/2018				1.008	0.996	1.004	0.991	0.995	0.994	0.999	1.001
12/31/2019			1.127	1.008	0.996	1.004	0.991	0.995	0.994	0.999	1.001
12/31/2020		1.491	1.127	1.008	0.996	1.004	0.991	0.995	0.994	0.999	1.001
12/31/2021	2.010	1.491	1.127	1.008	0.996	1.004	0.991	0.995	0.994	0.999	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>	<u>FACTORS</u>
12/31/2017	0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.976
12/31/2018	0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.984
12/31/2019	0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.109
12/31/2020	0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.653
12/31/2021	0.997	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	3.323

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>
12/31/2002	230,354	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	243,668	791,360	805,694	941,923	1,035,174	1,148,374	1,088,016	1,080,841	1,056,537	1,056,038	1,104,088
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	1,074,192	1,306,251	1,199,740	1,349,076	1,290,109	1,239,244	1,180,243	1,295,243	1,279,992
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	1,553,490
12/31/2012	423,960	1,174,347	1,333,916	1,555,270	1,540,100	1,585,953	1,583,453	1,603,451	1,603,453	1,603,453	
12/31/2013	1,783,848	2,572,513	2,789,315	2,855,332	2,945,011	3,095,510	3,209,510	3,178,377	3,183,376		
12/31/2014	1,979,461	2,556,649	2,887,796	3,191,055	3,275,374	3,228,274	3,173,274	3,268,275			
12/31/2015	1,029,370	1,597,033	1,930,002	2,492,813	2,400,117	2,302,578	2,169,520				
12/31/2016	1,249,129	2,375,257	3,021,685	3,092,415	3,645,969	3,468,516					
12/31/2017	586,754	1,969,511	2,537,213	3,000,270	3,071,997						
12/31/2018	950,779	2,019,140	2,133,443	2,649,332							
12/31/2019	1,173,036	1,997,115	2,921,415								
12/31/2020	716,366	1,795,482									
12/31/2021	1,192,355										

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>
12/31/2002	1,354,028	1,358,930	1,357,862	1,357,861	1,357,861	1,457,860	1,457,860	1,457,860	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	1,427,395	
12/31/2004	836,133	836,034	836,033	936,032	936,032	936,032	936,032		
12/31/2005	1,137,449	1,137,448	1,197,697	1,197,447	1,197,447	1,197,447			
12/31/2006	1,338,754	1,438,751	1,438,751	1,438,751	1,438,751				
12/31/2007	1,313,087	1,213,087	1,312,626	1,302,537					
12/31/2008	1,087,813	1,087,902	1,160,313						
12/31/2009	1,279,992	1,279,992							
12/31/2010	1,424,876								

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>		
12/31/2002	2.808	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	3.248	1.018	1.169	1.099	1.109	0.947	0.993	0.978	1.000	1.046	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	1.130	1.216	0.918	1.124	0.956	0.961	0.952	1.097	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	1.000		
12/31/2011	2.667	1.637	1.390	1.020	0.931	1.000	0.999	1.000	1.000	1.000			
12/31/2012	2.770	1.136	1.166	0.990	1.030	0.998	1.013	1.000	1.000				
12/31/2013	1.442	1.084	1.024	1.031	1.051	1.037	0.990	1.002					
12/31/2014	1.292	1.130	1.105	1.026	0.986	0.983	1.030						
12/31/2015	1.551	1.208	1.292	0.963	0.959	0.942							
12/31/2016	1.902	1.272	1.023	1.179	0.951								
12/31/2017	3.357	1.288	1.183	1.024									
12/31/2018	2.124	1.057	1.242										
12/31/2019	1.703	1.463											
12/31/2020	2.506												
3 Yr Mean	2.111	1.269	1.149	1.055	0.965	0.987	1.011	1.001	1.000	0.996	0.998		
Best 3/5	2.177	1.256	1.177	1.027	0.992	0.994	1.014	1.001	1.000	1.000	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>					
12/31/2002	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	1.000	1.000					
12/31/2004	1.000	1.000	1.120	1.000	1.000	1.000	1.000	1.000					
12/31/2005	1.000	1.053	1.000	1.000	1.000	1.000	1.000	1.000					
12/31/2006	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
12/31/2007	0.924	1.082	0.992										
12/31/2008	1.000	1.067											
12/31/2009	1.000												
3 Yr Mean	0.975	1.050	0.997	1.000	1.000	1.000	1.000	1.000					
Best 3/5	1.000	1.040	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>
12/31/2017					0.992	0.994	1.014	1.001	1.000	1.000	1.000	0.998	
12/31/2018				1.027	0.992	0.994	1.014	1.001	1.000	1.000	1.000	0.998	
12/31/2019			1.177	1.027	0.992	0.994	1.014	1.001	1.000	1.000	1.000	0.998	
12/31/2020		1.256	1.177	1.027	0.992	0.994	1.014	1.001	1.000	1.000	1.000	0.998	
12/31/2021	2.177	1.256	1.177	1.027	0.992	0.994	1.014	1.001	1.000	1.000	1.000	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>
12/31/2017	1.000	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.039
12/31/2018	1.000	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.067
12/31/2019	1.000	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.256
12/31/2020	1.000	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.577
12/31/2021	1.000	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000				3.433

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

A.Y.E.	Allocated Expenses as of:										
	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2002	1,155,735	3,004,194	5,014,097	8,806,127	9,497,000	11,111,246	11,455,820	11,734,295	11,933,896	11,893,427	11,962,152
12/31/2003	1,000,303	1,734,232	4,290,757	7,557,943	8,237,139	9,109,925	9,711,614	9,714,075	9,573,269	9,627,915	9,676,125
12/31/2004	607,931	1,814,971	5,101,376	7,554,651	9,526,887	10,525,540	11,697,768	11,664,674	11,815,348	11,865,036	12,214,951
12/31/2005	811,988	1,542,452	4,380,714	7,165,164	8,223,624	8,911,659	9,515,420	9,753,123	10,071,236	10,366,922	10,537,461
12/31/2006	805,502	3,408,301	6,932,464	8,628,380	10,327,896	11,444,392	12,072,817	12,475,886	12,886,086	12,817,167	12,796,753
12/31/2007	901,434	2,598,304	5,838,850	9,611,168	10,818,766	11,455,027	11,891,380	12,150,120	12,328,107	12,440,818	12,469,572
12/31/2008	1,059,294	2,264,154	4,914,347	7,060,435	9,070,888	10,355,348	11,133,260	11,526,906	12,239,840	15,494,830	15,287,440
12/31/2009	797,399	2,130,492	4,849,433	7,162,888	9,617,020	10,870,147	11,105,766	11,327,430	11,338,869	11,456,587	11,496,184
12/31/2010	797,751	2,852,921	5,652,085	8,358,695	10,694,987	11,814,698	12,676,407	12,751,623	13,167,730	13,217,893	13,231,455
12/31/2011	730,235	1,972,217	4,652,019	7,797,004	10,209,334	11,371,083	12,098,414	12,181,464	12,289,505	12,795,585	13,087,917
12/31/2012	304,689	1,584,115	5,076,578	7,523,646	9,436,751	11,117,331	11,980,797	11,568,837	11,610,309	11,646,443	
12/31/2013	534,961	2,302,339	5,037,610	7,903,543	9,864,676	10,614,680	10,949,348	11,102,214	11,115,830		
12/31/2014	719,707	2,482,003	5,558,361	7,205,154	8,142,799	9,254,597	9,934,329	10,128,205			
12/31/2015	462,204	1,792,659	5,012,530	7,347,207	9,120,784	9,697,384	10,199,229				
12/31/2016	410,693	1,837,472	3,925,570	7,771,608	9,528,264	10,629,499					
12/31/2017	755,810	2,376,599	5,295,183	7,594,620	9,388,137						
12/31/2018	428,774	2,095,690	5,955,843	10,286,162							
12/31/2019	344,623	2,031,515	5,258,141								
12/31/2020	832,916	2,603,866									
12/31/2021	820,547										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	12,035,294	12,206,527	12,296,720	12,411,174	12,425,341	12,684,116	12,729,869	12,764,730	13,280,097
12/31/2003	9,787,411	9,825,045	9,902,346	9,875,743	9,891,160	9,905,685	9,905,811	9,818,346	
12/31/2004	12,380,441	12,490,022	12,534,451	12,579,296	12,533,897	12,551,283	12,551,558		
12/31/2005	10,677,771	10,905,251	10,982,212	10,857,055	10,832,820	10,823,079			
12/31/2006	12,903,614	12,891,695	12,901,143	12,917,474	12,964,179				
12/31/2007	12,467,092	12,523,716	12,510,871	12,531,100					
12/31/2008	15,507,207	15,521,310	15,560,594						
12/31/2009	11,541,208	11,548,661							
12/31/2010	13,275,169								

A.Y.E	Link Ratios: 171 to Ultimate						
	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2002	1.009	1.001	1.021	1.004	1.003	1.040	1.004
12/31/2003	0.997	1.002	1.001	1.000	0.991	1.001	1.004
12/31/2004	1.004	0.996	1.001	1.000	1.001	1.001	1.004
12/31/2005	0.989	0.998	0.999	1.001	1.001	1.001	1.004
12/31/2006	1.001	1.004	1.000	1.001	1.001	1.001	1.004
12/31/2007	1.002						
Best 3/5	1.000	1.000	1.001	1.001	1.001	1.001	1.004
171 to Ultimate Factor:			1.008				

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
12/31/2002	1,848,459	2,009,903	3,792,030	690,873	1,614,246	344,574	278,475	199,601	-40,469	68,725	73,142	171,233	90,193
12/31/2003	733,929	2,556,525	3,267,186	679,196	872,786	601,689	2,461	-140,806	54,646	48,210	111,286	37,634	77,301
12/31/2004	1,207,040	3,286,405	2,453,275	1,972,236	998,653	1,172,228	-33,094	150,674	49,688	349,915	165,490	109,581	44,429
12/31/2005	730,464	2,838,262	2,784,450	1,058,460	688,035	603,761	237,703	318,113	295,686	170,539	140,310	227,480	76,961
12/31/2006	2,602,799	3,524,163	1,695,916	1,699,516	1,116,496	628,425	403,069	410,200	-68,919	-20,414	106,861	-11,919	9,448
12/31/2007	1,696,870	3,240,546	3,772,318	1,207,598	636,261	436,353	258,740	177,987	112,711	28,754	-2,480	56,624	-12,845
12/31/2008	1,204,860	2,650,193	2,146,088	2,010,453	1,284,460	777,912	393,646	712,934	3,254,990	-207,390	219,767	14,103	39,284
12/31/2009	1,333,093	2,718,941	2,313,455	2,454,132	1,253,127	235,619	221,664	11,439	117,718	39,597	45,024	7,453	
12/31/2010	2,055,170	2,799,164	2,706,610	2,336,292	1,119,711	861,709	75,216	416,107	50,163	13,562	43,714		
12/31/2011	1,241,982	2,679,802	3,144,985	2,412,330	1,161,749	727,331	83,050	108,041	506,080	292,332			
12/31/2012	1,279,426	3,492,463	2,447,068	1,913,105	1,680,580	863,466	-411,960	41,472	36,134				
12/31/2013	1,767,378	2,735,271	2,865,933	1,961,133	750,004	334,668	152,866	13,616					
12/31/2014	1,762,296	3,076,358	1,646,793	937,645	1,111,798	679,732	193,876						
12/31/2015	1,330,455	3,219,871	2,334,677	1,773,577	576,600	501,845							
12/31/2016	1,426,779	2,088,098	3,846,038	1,756,656	1,101,235								
12/31/2017	1,620,789	2,918,584	2,299,437	1,793,517									
12/31/2018	1,666,916	3,860,153	4,330,319										
12/31/2019	1,686,892	3,226,626											
12/31/2020	1,770,950												

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
12/31/2002	0.0741	0.0805	0.1519	0.0277	0.0647	0.0138	0.0112	0.0080	-0.0016	0.0028	0.0029	0.0069	0.0036
12/31/2003	0.0410	0.1427	0.1824	0.0379	0.0487	0.0336	0.0001	-0.0079	0.0031	0.0027	0.0062	0.0021	0.0043
12/31/2004	0.0608	0.1655	0.1235	0.0993	0.0503	0.0590	-0.0017	0.0076	0.0025	0.0176	0.0083	0.0055	0.0022
12/31/2005	0.0292	0.1134	0.1112	0.0423	0.0275	0.0241	0.0095	0.0127	0.0118	0.0068	0.0056	0.0091	0.0031
12/31/2006	0.0993	0.1345	0.0647	0.0649	0.0426	0.0240	0.0154	0.0157	-0.0026	-0.0008	0.0041	-0.0005	0.0004
12/31/2007	0.0718	0.1372	0.1597	0.0511	0.0269	0.0185	0.0110	0.0075	0.0048	0.0012	-0.0001	0.0024	-0.0005
12/31/2008	0.0503	0.1106	0.0896	0.0839	0.0536	0.0325	0.0164	0.0297	0.1358	-0.0087	0.0092	0.0006	0.0016
12/31/2009	0.0566	0.1155	0.0983	0.1043	0.0532	0.0100	0.0094	0.0005	0.0050	0.0017	0.0019	0.0003	
12/31/2010	0.0833	0.1134	0.1097	0.0947	0.0454	0.0349	0.0030	0.0169	0.0020	0.0005	0.0018		
12/31/2011	0.0538	0.1160	0.1362	0.1045	0.0503	0.0315	0.0036	0.0047	0.0219	0.0127			
12/31/2012	0.0522	0.1426	0.0999	0.0781	0.0686	0.0353	-0.0168	0.0017	0.0015				
12/31/2013	0.0741	0.1147	0.1201	0.0822	0.0314	0.0140	0.0064	0.0006					
12/31/2014	0.0779	0.1360	0.0728	0.0415	0.0492	0.0301	0.0086						
12/31/2015	0.0576	0.1393	0.1010	0.0767	0.0249	0.0217							
12/31/2016	0.0549	0.0804	0.1481	0.0676	0.0424								
12/31/2017	0.0573	0.1032	0.0813	0.0634									
12/31/2018	0.0546	0.1265	0.1420										
12/31/2019	0.0528	0.1010											
12/31/2020	0.0553												

Best 3/5	0.0549	0.1102	0.1081	0.0692	0.0410	0.0278	0.0043	0.0023	0.0096	0.0011	0.0026	0.0011	0.0014
----------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

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>
12/31/2002	25,069,142	32,718,264	36,832,763	42,074,641	43,121,298	44,118,240	46,534,328	48,820,749	49,958,372	49,826,519	50,178,831
12/31/2003	27,546,161	33,479,564	37,924,560	39,184,963	43,633,473	45,282,185	46,407,439	47,848,479	49,141,305	49,743,438	50,340,701
12/31/2004	29,657,167	36,479,966	40,458,212	45,344,802	48,142,320	51,619,154	53,986,011	55,884,787	57,801,400	58,550,953	60,236,646
12/31/2005	27,744,533	33,905,704	39,005,782	43,552,373	46,378,961	49,518,377	53,047,424	54,401,141	56,382,667	56,325,117	57,995,204
12/31/2006	34,893,830	41,783,130	48,983,636	54,235,721	60,121,775	62,111,032	63,808,735	63,789,767	64,741,249	65,696,169	67,589,404
12/31/2007	39,048,846	47,190,237	56,119,015	59,176,016	62,285,283	64,871,417	66,161,751	68,716,471	70,630,487	72,730,607	75,302,589
12/31/2008	49,773,833	57,595,226	64,240,841	67,444,697	69,042,788	70,943,241	72,694,669	74,127,579	82,559,256	90,708,443	85,753,275
12/31/2009	52,121,838	60,916,835	67,756,262	69,631,589	71,301,390	72,381,526	73,457,288	76,840,210	82,883,849	83,750,611	83,898,330
12/31/2010	50,866,624	60,142,051	64,113,284	66,138,028	68,709,024	70,592,015	72,453,314	74,858,871	76,568,795	77,190,114	77,583,134
12/31/2011	50,126,006	55,338,393	57,551,149	58,470,690	59,842,611	62,577,902	65,063,925	66,479,883	67,769,299	68,426,008	68,763,889
12/31/2012	40,921,951	46,597,300	48,331,368	50,884,470	54,108,821	56,687,032	58,967,287	59,553,096	61,484,640	62,137,012	
12/31/2013	36,910,703	41,988,316	46,758,792	48,861,056	51,217,671	53,205,699	55,578,515	56,712,892	58,063,675		
12/31/2014	37,012,598	43,072,173	46,493,313	49,194,516	49,935,201	52,399,332	54,755,048	56,599,205			
12/31/2015	34,304,403	40,781,759	45,697,771	49,432,101	51,420,748	53,618,551	55,766,922				
12/31/2016	33,089,436	42,562,490	47,618,796	52,219,204	55,517,250	58,887,455					
12/31/2017	36,476,102	44,259,581	51,379,219	56,557,473	58,542,744						
12/31/2018	40,225,211	51,709,550	56,782,798	61,474,651							
12/31/2019	44,448,353	53,096,573	57,910,713								
12/31/2020	39,797,323	49,427,122									
12/31/2021	40,087,010										
<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
12/31/2002	50,505,405	50,703,580	50,762,505	50,784,178	51,165,045	51,283,582	51,556,917	51,551,457	51,274,616		
12/31/2003	50,461,929	50,930,589	51,456,196	51,871,084	52,292,435	52,358,290	52,340,888	52,363,022			
12/31/2004	61,025,505	61,615,648	61,712,766	61,983,469	62,148,113	61,885,618	61,796,821				
12/31/2005	58,405,652	58,534,274	59,052,949	59,916,928	60,169,481	60,156,345					
12/31/2006	68,890,918	69,511,308	70,153,517	70,243,778	70,061,478						
12/31/2007	76,028,669	76,527,849	76,789,568	76,684,547							
12/31/2008	83,979,929	83,980,605	83,352,853								
12/31/2009	83,218,656	82,920,431									
12/31/2010	78,019,976										

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>
12/31/2002	3,760,781	5,101,937	7,462,779	9,268,563	10,963,452	13,475,667	15,204,238	17,067,397	19,291,709	19,232,388	19,211,094
12/31/2003	4,137,071	5,996,345	7,577,894	8,310,101	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	6,213,231	8,588,763	9,240,327	9,851,338	11,156,317	11,590,077	11,979,414	12,649,563	13,258,107	13,022,196	13,341,822
12/31/2006	7,208,787	8,685,680	9,752,037	10,288,774	10,367,206	11,201,333	11,902,709	12,371,128	12,632,558	13,424,428	14,074,454
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	16,896,707
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	7,751,080	10,017,257	11,381,819	12,120,328	13,079,013	14,415,315	15,388,415	15,862,239	16,323,880	16,903,148	17,261,303
12/31/2010	8,891,522	10,629,341	10,958,935	11,822,670	12,588,235	12,840,635	13,256,375	14,119,735	14,402,574	14,582,812	14,685,262
12/31/2011	9,054,904	10,972,150	11,983,001	12,110,291	12,921,169	13,639,647	14,050,789	14,665,888	14,528,144	14,635,713	15,137,278
12/31/2012	8,412,461	9,842,445	10,784,506	11,204,776	12,718,009	13,213,396	13,561,338	14,699,445	14,750,295	14,603,201	
12/31/2013	10,742,782	12,735,150	13,492,350	14,379,540	15,208,369	15,942,089	16,702,758	17,045,173	17,552,984		
12/31/2014	10,973,905	12,772,040	14,693,497	15,862,398	17,087,817	17,884,709	18,836,845	19,341,658			
12/31/2015	13,192,563	16,600,400	17,492,413	18,933,603	20,260,091	21,968,518	22,856,222				
12/31/2016	13,815,336	15,849,014	18,702,152	20,301,268	21,972,130	22,700,141					
12/31/2017	12,271,683	15,280,818	18,426,882	20,222,398	21,777,722						
12/31/2018	13,616,674	16,912,986	20,371,594	22,882,781							
12/31/2019	10,909,312	14,655,761	17,153,309								
12/31/2020	9,495,407	11,636,177									
12/31/2021	8,583,172										
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>		
12/31/2002	19,520,203	19,321,996	19,026,160	18,796,032	18,874,924	18,870,720	18,905,721	18,885,720	18,885,720		
12/31/2003	13,250,211	13,450,781	13,104,289	13,055,595	13,000,589	13,000,589	13,001,589	13,001,589			
12/31/2004	13,544,652	13,714,136	13,719,381	13,707,775	13,638,848	13,627,849	13,627,849				
12/31/2005	13,890,424	14,175,139	14,354,771	14,387,652	14,382,550	14,469,550					
12/31/2006	14,172,138	14,307,484	14,585,314	14,406,311	14,357,666						
12/31/2007	17,044,783	17,274,806	17,456,541	17,603,042							
12/31/2008	18,602,924	19,107,648	19,168,331								
12/31/2009	17,507,658	17,885,864									
12/31/2010	15,065,852										

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>			
12/31/2002	1.357	1.463	1.242	1.183	1.229	1.128	1.123	1.130	0.997	0.999	1.016			
12/31/2003	1.449	1.264	1.097	1.159	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	1.382	1.076	1.066	1.132	1.039	1.034	1.056	1.048	0.982	1.025	1.041			
12/31/2006	1.205	1.123	1.055	1.008	1.080	1.063	1.039	1.021	1.063	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	1.009	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	1.292	1.136	1.065	1.079	1.102	1.068	1.031	1.029	1.035	1.021	1.014			
12/31/2010	1.195	1.031	1.079	1.065	1.020	1.032	1.065	1.020	1.013	1.007	1.026			
12/31/2011	1.212	1.092	1.011	1.067	1.056	1.030	1.044	0.991	1.007	1.034				
12/31/2012	1.170	1.096	1.039	1.135	1.039	1.026	1.084	1.003	0.990					
12/31/2013	1.185	1.059	1.066	1.058	1.048	1.048	1.021	1.030						
12/31/2014	1.164	1.150	1.080	1.077	1.047	1.053	1.027							
12/31/2015	1.258	1.054	1.082	1.070	1.084	1.040								
12/31/2016	1.147	1.180	1.086	1.082	1.033									
12/31/2017	1.245	1.206	1.097	1.077										
12/31/2018	1.242	1.204	1.123											
12/31/2019	1.343	1.170												
12/31/2020	1.225													
3 Yr Mean	1.270	1.193	1.102	1.076	1.055	1.047	1.044	1.008	1.003	1.021	1.017			
Best 3/5	1.237	1.185	1.088	1.075	1.045	1.039	1.045	1.017	1.008	1.020	1.011			
A.Y.E.	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>						
12/31/2002	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	1.020	1.013	1.002	1.000	1.006	1.000	1.000	1.000						
12/31/2006	1.010	1.019	0.988	0.997	0.998	1.000	1.000	1.000						
12/31/2007	1.013	1.011	1.008											
12/31/2008	1.027	1.003												
12/31/2009	1.022													
3 Yr Mean	1.021	1.011	0.999	0.997	1.002	1.001	1.000	1.000						
Best 3/5	1.018	1.009	0.999	0.998	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>
12/31/2017					1.045	1.039	1.045	1.017	1.008	1.020	1.011			
12/31/2018				1.075	1.045	1.039	1.045	1.017	1.008	1.020	1.011			
12/31/2019			1.088	1.075	1.045	1.039	1.045	1.017	1.008	1.020	1.011			
12/31/2020		1.185	1.088	1.075	1.045	1.039	1.045	1.017	1.008	1.020	1.011			
12/31/2021	1.237	1.185	1.088	1.075	1.045	1.039	1.045	1.017	1.008	1.020	1.011			
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>					<u>FACTORS</u>
12/31/2017	1.018	1.009	0.999	0.998	1.000	1.000	1.000	1.000	1.000					1.228
12/31/2018	1.018	1.009	0.999	0.998	1.000	1.000	1.000	1.000	1.000					1.320
12/31/2019	1.018	1.009	0.999	0.998	1.000	1.000	1.000	1.000	1.000					1.437
12/31/2020	1.018	1.009	0.999	0.998	1.000	1.000	1.000	1.000	1.000					1.702
12/31/2021	1.018	1.009	0.999	0.998	1.000	1.000	1.000	1.000	1.000					2.106

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

A.Y.E.	Allocated Expenses as of:										
	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2002	2,823,584	6,333,817	12,672,606	18,394,832	22,666,187	26,030,637	30,033,871	33,752,148	37,011,611	38,887,389	39,851,544
12/31/2003	3,722,881	7,407,044	12,997,140	18,756,094	23,280,520	28,337,346	32,130,760	36,026,439	38,907,989	42,280,887	44,683,215
12/31/2004	3,204,699	6,662,105	13,173,742	19,964,051	25,892,432	31,711,551	38,686,612	44,156,621	49,834,240	53,959,715	58,498,244
12/31/2005	2,631,560	6,853,066	13,449,066	19,624,287	26,162,037	32,314,977	37,475,380	42,735,896	48,108,599	52,647,554	55,420,384
12/31/2006	4,142,363	8,223,850	16,474,280	24,578,424	32,603,669	39,059,194	45,969,398	50,052,550	57,278,870	60,003,202	63,410,615
12/31/2007	4,729,859	8,935,919	17,208,425	24,620,935	32,862,277	39,145,715	44,833,924	51,030,702	55,433,857	59,699,381	63,250,173
12/31/2008	5,690,845	12,497,404	21,587,353	32,963,868	41,762,710	48,764,975	53,901,616	57,044,114	61,195,401	63,792,732	66,507,032
12/31/2009	7,848,226	15,826,508	27,798,893	39,846,875	49,337,330	56,160,596	61,959,908	68,303,254	71,427,530	74,912,853	77,344,477
12/31/2010	6,596,702	14,834,800	26,041,607	37,767,723	45,130,963	51,048,998	56,153,213	58,845,043	62,017,141	63,018,567	63,990,752
12/31/2011	7,495,380	14,348,322	21,865,130	28,614,682	33,799,913	39,689,744	44,404,900	46,500,515	48,159,933	50,557,720	50,386,921
12/31/2012	5,362,520	11,463,153	19,718,851	27,221,801	35,884,719	38,798,692	41,084,590	43,142,954	46,645,102	48,442,798	
12/31/2013	5,100,656	11,667,955	18,354,169	27,436,494	33,740,907	37,150,268	38,981,898	41,593,635	43,403,552		
12/31/2014	4,791,252	10,731,152	18,319,614	24,779,688	29,032,871	33,655,434	36,547,954	39,040,952			
12/31/2015	5,001,472	11,325,847	18,707,998	25,349,757	31,257,543	36,347,357	39,277,195				
12/31/2016	5,475,208	12,006,799	21,115,670	30,299,515	34,992,923	39,467,218					
12/31/2017	4,268,924	10,242,139	18,876,319	25,973,215	32,666,218						
12/31/2018	3,995,613	11,667,184	19,795,432	28,679,534							
12/31/2019	5,742,989	12,508,522	20,343,070								
12/31/2020	5,372,011	11,865,824									
12/31/2021	5,047,632										

	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	41,125,574	42,530,553	43,110,838	43,972,645	44,579,351	44,962,904	44,901,767	44,919,648	44,536,040
12/31/2003	46,221,645	46,922,633	48,024,474	48,684,552	48,874,690	49,493,895	49,780,632	49,762,535	
12/31/2004	62,582,467	65,039,965	66,099,202	66,410,260	66,673,338	66,826,096	66,949,046		
12/31/2005	57,010,421	58,414,295	59,187,687	59,931,894	60,570,074	60,774,727			
12/31/2006	65,513,348	67,107,911	67,064,514	67,610,823	68,082,695				
12/31/2007	65,019,520	66,351,497	66,429,576	66,598,855					
12/31/2008	68,920,858	70,501,526	71,505,787						
12/31/2009	78,970,570	79,924,806							
12/31/2010	65,618,424								

A.Y.E	Link Ratios: 171 to Ultimate						
	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2002	1.020	1.014	1.009	0.999	1.000	0.991	1.001
12/31/2003	1.014	1.004	1.013	1.006	1.000	1.001	1.001
12/31/2004	1.005	1.004	1.002	1.002	1.003	1.001	1.001
12/31/2005	1.013	1.011	1.003	1.005	1.003	1.001	1.001
12/31/2006	1.008	1.007	1.006	1.005	1.003	1.001	1.001
12/31/2007	1.003						
Best 3/5	1.008	1.007	1.006	1.004	1.002	1.001	1.001
171 to Ultimate Factor:			1.029				

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.	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
12/31/2002	3,510,233	6,338,789	5,722,226	4,271,355	3,364,450	4,003,234	3,718,277	3,259,463	1,875,778	964,155	1,274,030	1,404,979	580,285
12/31/2003	3,684,163	5,590,096	5,758,954	4,524,426	5,056,826	3,793,414	3,895,679	2,881,550	3,372,898	2,402,328	1,538,430	700,988	1,101,841
12/31/2004	3,457,406	6,511,637	6,790,309	5,928,381	5,819,119	6,975,061	5,470,009	5,677,619	4,125,475	4,538,529	4,084,223	2,457,498	1,059,237
12/31/2005	4,221,506	6,596,000	6,175,221	6,537,750	6,152,940	5,160,403	5,260,516	5,372,703	4,538,955	2,772,830	1,590,037	1,403,874	773,392
12/31/2006	4,081,487	8,250,430	8,104,144	8,025,245	6,455,525	6,910,204	4,083,152	7,226,320	2,724,332	3,407,413	2,102,733	1,594,563	-43,397
12/31/2007	4,206,060	8,272,506	7,412,510	8,241,342	6,283,438	5,688,209	6,196,778	4,403,155	4,265,524	3,550,792	1,769,347	1,331,977	78,079
12/31/2008	6,806,559	9,089,949	11,376,515	8,798,842	7,002,265	5,136,641	3,142,498	4,151,287	2,597,331	2,714,300	2,413,826	1,580,668	1,004,261
12/31/2009	7,978,282	11,972,385	12,047,982	9,490,455	6,823,266	5,799,312	6,343,346	3,124,276	3,485,323	2,431,624	1,626,093	954,236	
12/31/2010	8,238,098	11,206,807	11,726,116	7,363,240	5,918,035	5,104,215	2,691,830	3,172,098	1,001,426	972,185	1,627,672		
12/31/2011	6,852,942	7,516,808	6,749,552	5,185,231	5,889,831	4,715,156	2,095,615	1,659,418	2,397,787	-170,799			
12/31/2012	6,100,633	8,255,698	7,502,950	8,662,918	2,913,973	2,285,898	2,058,364	3,502,148	1,797,696				
12/31/2013	6,567,299	6,686,214	9,082,325	6,304,413	3,409,361	1,831,630	2,611,737	1,809,917					
12/31/2014	5,939,900	7,588,462	6,460,074	4,253,183	4,622,563	2,892,520	2,492,998						
12/31/2015	6,324,375	7,382,151	6,641,759	5,907,786	5,089,814	2,929,838							
12/31/2016	6,531,591	9,108,871	9,183,845	4,693,408	4,474,295								
12/31/2017	5,973,215	8,634,180	7,096,896	6,693,003									
12/31/2018	7,671,571	8,128,248	8,884,102										
12/31/2019	6,765,533	7,834,548											
12/31/2020	6,493,813												

A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2002	0.0474	0.0856	0.0773	0.0577	0.0455	0.0541	0.0502	0.0440	0.0253	0.0130	0.0172	0.0190	0.0078
12/31/2003	0.0484	0.0734	0.0757	0.0594	0.0664	0.0498	0.0512	0.0379	0.0443	0.0316	0.0202	0.0092	0.0145
12/31/2004	0.0377	0.0710	0.0740	0.0646	0.0634	0.0760	0.0596	0.0619	0.0450	0.0495	0.0445	0.0268	0.0115
12/31/2005	0.0489	0.0764	0.0716	0.0758	0.0713	0.0598	0.0610	0.0623	0.0526	0.0321	0.0184	0.0163	0.0090
12/31/2006	0.0396	0.0801	0.0787	0.0780	0.0627	0.0671	0.0397	0.0702	0.0265	0.0331	0.0204	0.0155	-0.0004
12/31/2007	0.0387	0.0761	0.0682	0.0758	0.0578	0.0523	0.0570	0.0405	0.0392	0.0327	0.0163	0.0123	0.0007
12/31/2008	0.0565	0.0755	0.0945	0.0731	0.0582	0.0427	0.0261	0.0345	0.0216	0.0225	0.0200	0.0131	0.0083
12/31/2009	0.0655	0.0982	0.0989	0.0779	0.0560	0.0476	0.0520	0.0256	0.0286	0.0200	0.0133	0.0078	
12/31/2010	0.0722	0.0982	0.1028	0.0645	0.0519	0.0447	0.0236	0.0278	0.0088	0.0085	0.0143		
12/31/2011	0.0701	0.0768	0.0690	0.0530	0.0602	0.0482	0.0214	0.0170	0.0245	-0.0017			
12/31/2012	0.0688	0.0931	0.0846	0.0977	0.0329	0.0258	0.0232	0.0395	0.0203				
12/31/2013	0.0757	0.0771	0.1047	0.0727	0.0393	0.0211	0.0301	0.0209					
12/31/2014	0.0669	0.0855	0.0728	0.0479	0.0521	0.0326	0.0281						
12/31/2015	0.0680	0.0793	0.0714	0.0635	0.0547	0.0315							
12/31/2016	0.0681	0.0950	0.0957	0.0489	0.0466								
12/31/2017	0.0601	0.0869	0.0714	0.0673									
12/31/2018	0.0675	0.0716	0.0782										
12/31/2019	0.0581	0.0672											
12/31/2020	0.0582												

Best 3/5	0.0619	0.0793	0.0741	0.0599	0.0460	0.0300	0.0250	0.0248	0.0221	0.0170	0.0169	0.0136	0.0060
----------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

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

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<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>
12/31/2002	6,384,903	7,606,679	9,117,940	10,218,269	10,261,663	10,194,190	9,983,294	10,003,276	10,003,476	10,003,154	10,105,655
12/31/2003	4,385,795	6,354,436	8,804,967	9,130,159	9,494,818	9,527,069	9,311,295	9,205,112	9,213,291	9,298,326	9,180,316
12/31/2004	4,935,307	6,169,644	7,538,003	8,210,078	7,979,209	7,728,595	7,794,757	7,638,338	7,686,305	7,707,306	7,678,741
12/31/2005	5,755,044	6,102,432	7,292,861	7,537,538	7,403,647	7,345,361	7,332,875	7,377,776	7,270,339	7,249,338	7,249,338
12/31/2006	5,174,700	6,121,971	7,594,211	7,393,077	7,325,192	7,251,135	7,063,966	7,089,804	7,151,304	7,151,304	7,151,304
12/31/2007	4,878,171	5,599,593	6,850,464	6,819,643	6,833,078	6,773,567	6,621,111	6,398,723	6,289,114	6,304,111	6,304,111
12/31/2008	5,723,814	6,767,708	7,553,990	7,422,672	7,179,730	7,196,549	7,221,485	7,102,734	7,102,734	7,096,734	7,096,734
12/31/2009	6,368,321	7,155,302	8,714,561	8,723,332	8,671,318	8,678,168	8,606,571	8,630,327	8,633,886	8,633,886	8,628,886
12/31/2010	7,047,828	8,323,866	10,018,572	10,096,459	10,483,101	10,302,993	10,257,627	10,255,683	10,255,683	10,250,293	10,254,796
12/31/2011	6,722,989	7,766,329	8,556,816	9,054,046	8,971,897	8,824,889	8,763,080	8,650,407	8,688,411	8,688,311	8,693,311
12/31/2012	4,869,477	6,103,664	7,179,771	7,400,840	7,443,013	7,393,472	7,340,855	7,291,455	7,291,355	7,291,355	
12/31/2013	5,276,169	6,429,208	7,214,919	7,208,399	7,052,154	7,104,228	7,245,488	7,348,850	7,370,050		
12/31/2014	5,188,978	6,092,492	6,346,705	6,670,258	6,745,317	6,933,466	6,931,738	6,926,738			
12/31/2015	5,094,593	5,333,731	6,193,918	6,556,502	6,483,651	6,334,709	6,341,680				
12/31/2016	4,021,802	5,228,385	6,980,571	6,807,811	6,929,140	7,034,430					
12/31/2017	4,102,220	5,745,071	6,664,889	7,097,934	6,821,578						
12/31/2018	4,248,969	5,924,960	6,613,983	7,155,267							
12/31/2019	4,879,344	6,006,388	7,714,163								
12/31/2020	3,941,909	5,590,102									
12/31/2021	6,210,008										

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>
12/31/2002	10,065,717	10,069,716	10,059,716	10,079,715	10,079,716	10,079,716	10,079,716	10,079,717	10,079,716
12/31/2003	9,169,316	9,159,316	9,159,316	9,169,316	9,162,121	9,162,121	9,162,122	9,162,121	
12/31/2004	7,680,240	7,678,740	7,678,740	7,678,740	7,678,740	7,678,742	7,713,740		
12/31/2005	7,257,128	7,249,338	7,251,338	7,251,778	7,255,157	7,264,716			
12/31/2006	7,151,304	7,151,304	7,151,304	7,151,304	7,152,804				
12/31/2007	6,304,111	6,304,110	6,304,110	6,304,110					
12/31/2008	7,096,734	7,116,721	7,096,734						
12/31/2009	8,628,886	8,628,886							
12/31/2010	10,252,664								

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>
12/31/2002	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	208,606	182,106	236,820	154,427	88,642	90,142	65,041	65,041	65,041	65,041
12/31/2004	418,878	384,565	766,260	1,010,432	609,871	611,151	588,752	588,751	588,751	588,751	588,751
12/31/2005	532,370	650,832	1,014,974	910,481	805,513	888,930	888,929	888,979	888,979	889,608	889,608
12/31/2006	381,639	728,466	745,510	653,981	681,764	681,207	681,207	681,207	681,207	681,207	681,207
12/31/2007	346,556	368,073	650,142	616,851	566,682	556,782	556,782	562,782	562,782	562,782	556,782
12/31/2008	525,801	364,649	469,611	421,590	352,812	346,242	345,742	345,742	345,742	345,742	345,742
12/31/2009	264,730	292,020	305,963	238,979	337,219	338,219	338,219	338,219	338,219	338,219	338,219
12/31/2010	433,640	323,106	296,588	284,088	290,088	290,088	290,088	284,088	284,088	284,088	284,088
12/31/2011	373,952	612,936	745,902	807,902	815,402	799,003	885,503	885,503	885,548	900,548	885,548
12/31/2012	326,981	434,311	375,201	399,369	484,565	488,369	488,369	488,369	488,369	488,369	488,369
12/31/2013	318,260	405,131	434,829	504,467	520,234	519,782	519,782	519,782	518,782		
12/31/2014	821,769	904,258	797,119	980,216	930,216	914,216	914,216	914,216			
12/31/2015	415,478	578,970	637,756	751,120	733,450	750,156	755,156				
12/31/2016	303,321	448,584	584,760	572,780	548,305	573,305					
12/31/2017	375,978	970,159	884,275	831,246	829,659						
12/31/2018	537,774	721,257	684,815	719,050							
12/31/2019	508,531	697,241	582,148								
12/31/2020	235,636	748,660									
12/31/2021	644,777										

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>
12/31/2002	424,363	424,363	424,363	416,863	416,863	416,863	416,863	416,863	416,863
12/31/2003	65,041	65,041	65,041	65,041	65,041	65,041	65,041	65,041	65,041
12/31/2004	588,751	588,751	588,751	588,751	588,751	588,751	588,751		
12/31/2005	889,608	889,608	889,608	889,608	889,608	889,608			
12/31/2006	681,207	681,207	681,207	681,207	681,207				
12/31/2007	556,782	556,782	556,782	556,782					
12/31/2008	345,742	345,742	345,742						
12/31/2009	338,219	338,219							
12/31/2010	284,088								

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>			
12/31/2002	1.212	0.889	1.298	0.979	0.916	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2003	1.790	0.873	1.300	0.652	0.574	1.000	0.722	1.000	1.000	1.000	1.000			
12/31/2004	0.918	1.993	1.319	0.604	1.002	0.963	1.000	1.000	1.000	1.000	1.000			
12/31/2005	1.223	1.560	0.897	0.885	1.104	1.000	1.000	1.000	1.001	1.000	1.000			
12/31/2006	1.909	1.023	0.877	1.042	0.999	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2007	1.062	1.766	0.949	0.919	0.983	1.000	1.011	1.000	1.000	0.989	1.000			
12/31/2008	0.694	1.288	0.898	0.837	0.981	0.999	1.000	1.000	1.000	1.000	1.000			
12/31/2009	1.103	1.048	0.781	1.411	1.003	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2010	0.745	0.918	0.958	1.021	1.000	1.000	0.979	1.000	1.000	1.000	1.000			
12/31/2011	1.639	1.217	1.083	1.009	0.980	1.108	1.000	1.000	1.017	0.983	1.000			
12/31/2012	1.328	0.864	1.064	1.213	1.008	1.000	1.000	1.000	1.000					
12/31/2013	1.273	1.073	1.160	1.031	0.999	1.000	1.000	0.998						
12/31/2014	1.100	0.882	1.230	0.949	0.983	1.000	1.000							
12/31/2015	1.394	1.102	1.178	0.976	1.023	1.007								
12/31/2016	1.479	1.304	0.980	0.957	1.046									
12/31/2017	2.580	0.911	0.940	0.998										
12/31/2018	1.341	0.949	1.050											
12/31/2019	1.371	0.835												
12/31/2020	3.177													
3 Yr Mean	1.963	0.898	0.990	0.977	1.017	1.002	1.000	0.999	1.006	0.994	1.000			
Best 3/5	1.810	0.987	1.069	0.977	1.010	1.002	1.000	1.000	1.000	0.996	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>						
12/31/2002	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	1.000	1.000	1.000	1.000	1.000						
12/31/2007	1.000	1.000	1.000											
12/31/2008	1.000	1.000												
12/31/2009	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.	<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>
12/31/2017					1.010	1.002	1.000	1.000	1.000	1.000	1.000	0.996	1.000	
12/31/2018				0.977	1.010	1.002	1.000	1.000	1.000	1.000	1.000	0.996	1.000	
12/31/2019			1.069	0.977	1.010	1.002	1.000	1.000	1.000	1.000	1.000	0.996	1.000	
12/31/2020		0.987	1.069	0.977	1.010	1.002	1.000	1.000	1.000	1.000	1.000	0.996	1.000	
12/31/2021	1.810	0.987	1.069	0.977	1.010	1.002	1.000	1.000	1.000	1.000	1.000	0.996	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>	
12/31/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.008	
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				0.985	
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.053	
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.039	
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.881	

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

A.Y.E.	Allocated Expenses as of:										
	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2002	1,621,679	2,401,505	3,706,521	4,446,885	5,434,576	5,781,801	5,894,243	6,027,238	6,083,293	6,094,980	6,188,930
12/31/2003	649,799	1,381,293	2,277,548	3,013,113	3,614,767	3,943,615	4,086,149	4,063,805	4,073,053	4,108,300	4,182,267
12/31/2004	665,839	1,352,613	2,271,634	2,901,659	3,425,916	3,645,504	3,783,671	3,925,279	3,935,486	3,934,701	3,935,446
12/31/2005	532,163	1,215,511	2,010,130	2,598,226	3,072,403	2,987,341	3,078,082	3,071,383	3,062,569	3,043,382	3,043,412
12/31/2006	545,998	1,391,524	2,294,929	3,298,591	3,996,982	4,405,050	4,549,902	4,521,275	4,554,398	4,549,719	4,549,719
12/31/2007	558,126	1,071,481	2,144,032	2,681,928	3,252,510	3,519,657	3,730,427	3,568,825	3,606,753	3,602,632	3,604,768
12/31/2008	639,598	1,242,317	2,095,937	2,740,520	3,073,750	3,137,678	3,178,717	3,186,822	3,186,822	3,186,165	3,186,165
12/31/2009	611,183	1,397,732	2,575,782	3,310,499	3,859,898	4,571,960	4,017,344	4,028,593	4,026,748	4,037,078	4,036,404
12/31/2010	828,527	1,764,564	3,114,076	4,478,153	5,590,145	5,915,966	5,834,773	5,839,030	5,840,941	5,852,028	5,853,079
12/31/2011	620,479	1,311,684	2,635,968	3,807,563	4,227,671	4,557,947	4,708,810	4,721,949	4,751,657	4,788,130	4,825,506
12/31/2012	578,544	1,503,728	3,165,207	4,022,826	4,439,608	4,798,275	4,883,654	4,927,437	5,002,523	5,014,104	
12/31/2013	929,409	2,139,167	3,485,069	4,582,615	5,355,865	5,884,301	6,291,036	6,436,366	6,546,312		
12/31/2014	810,695	1,469,050	2,448,966	3,441,063	3,765,395	3,934,044	3,971,502	3,988,157			
12/31/2015	449,850	912,792	1,729,780	2,505,289	2,768,379	2,855,600	2,924,683				
12/31/2016	476,614	1,281,298	2,490,714	2,696,007	3,133,968	3,410,832					
12/31/2017	485,667	1,518,756	2,538,448	3,642,181	4,078,438						
12/31/2018	679,016	1,143,826	2,159,631	3,033,846							
12/31/2019	542,923	2,494,802	4,414,752								
12/31/2020	567,079	1,569,236									
12/31/2021	682,539										
A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2002	6,239,874	6,295,875	6,291,482	6,305,653	6,327,100	6,336,750	6,339,199	6,339,231	6,339,286		
12/31/2003	4,162,557	4,162,557	4,160,450	4,210,450	4,202,687	4,199,017	4,199,059	4,199,051			
12/31/2004	3,932,646	3,932,635	3,929,496	3,929,824	3,929,824	3,930,295	3,956,137				
12/31/2005	3,043,412	3,073,859	3,073,994	3,074,382	3,075,613	3,077,644					
12/31/2006	4,549,719	4,549,719	4,549,719	4,550,190	4,551,037						
12/31/2007	3,603,835	3,608,174	3,608,813	3,609,660							
12/31/2008	3,186,165	3,186,649	3,188,652								
12/31/2009	4,037,539	4,038,382									
12/31/2010	5,845,558										

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
12/31/2002	779,826	1,305,016	740,364	987,691	347,225	112,442	132,995	56,055	11,687	93,950	50,944	56,001	-4,393
12/31/2003	731,494	896,255	735,565	601,654	328,848	142,534	-22,344	9,248	35,247	73,967	-19,710	0	-2,107
12/31/2004	686,774	919,021	630,025	524,257	219,588	138,167	141,608	10,207	-785	745	-2,800	-11	-3,139
12/31/2005	683,348	794,619	588,096	474,177	-85,062	90,741	-6,699	-8,814	-19,187	30	0	30,447	135
12/31/2006	845,526	903,405	1,003,662	698,391	408,068	144,852	-28,627	33,123	-4,679	0	0	0	0
12/31/2007	513,355	1,072,551	537,896	570,582	267,147	210,770	-161,602	37,928	-4,121	2,136	-933	4,339	639
12/31/2008	602,719	853,620	644,583	333,230	63,928	41,039	8,105	0	-657	0	0	484	2,003
12/31/2009	786,549	1,178,050	734,717	549,399	712,062	-554,616	11,249	-1,845	10,330	-674	1,135	843	
12/31/2010	936,037	1,349,512	1,364,077	1,111,992	325,821	-81,193	4,257	1,911	11,087	1,051	-7,521		
12/31/2011	691,205	1,324,284	1,171,595	420,108	330,276	150,863	13,139	29,708	36,473	37,376			
12/31/2012	925,184	1,661,479	857,619	416,782	358,667	85,379	43,783	75,086	11,581				
12/31/2013	1,209,758	1,345,902	1,097,546	773,250	528,436	406,735	145,330	109,946					
12/31/2014	658,355	979,916	992,097	324,332	168,649	37,458	16,655						
12/31/2015	462,942	816,988	775,509	263,090	87,221	69,083							
12/31/2016	804,684	1,209,416	205,293	437,961	276,864								
12/31/2017	1,033,089	1,019,692	1,103,733	436,257									
12/31/2018	464,810	1,015,805	874,215										
12/31/2019	1,951,879	1,919,950											
12/31/2020	1,002,157												

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
12/31/2002	0.0469	0.0786	0.0446	0.0595	0.0209	0.0068	0.0080	0.0034	0.0007	0.0057	0.0031	0.0034	-0.0003
12/31/2003	0.0494	0.0606	0.0497	0.0407	0.0222	0.0096	-0.0015	0.0006	0.0024	0.0050	-0.0013	0.0000	-0.0001
12/31/2004	0.0615	0.0822	0.0564	0.0469	0.0197	0.0124	0.0127	0.0009	-0.0001	0.0001	-0.0003	0.0000	-0.0003
12/31/2005	0.0640	0.0744	0.0550	0.0444	-0.0080	0.0085	-0.0006	-0.0008	-0.0018	0.0000	0.0000	0.0028	0.0000
12/31/2006	0.0745	0.0796	0.0884	0.0615	0.0359	0.0128	-0.0025	0.0029	-0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0465	0.0972	0.0488	0.0517	0.0242	0.0191	-0.0147	0.0034	-0.0004	0.0002	-0.0001	0.0004	0.0001
12/31/2008	0.0501	0.0710	0.0536	0.0277	0.0053	0.0034	0.0007	0.0000	-0.0001	0.0000	0.0000	0.0000	0.0002
12/31/2009	0.0611	0.0915	0.0570	0.0427	0.0553	-0.0431	0.0009	-0.0001	0.0008	-0.0001	0.0001	0.0001	
12/31/2010	0.0625	0.0902	0.0911	0.0743	0.0218	-0.0054	0.0003	0.0001	0.0007	0.0001	-0.0005		
12/31/2011	0.0486	0.0931	0.0823	0.0295	0.0232	0.0106	0.0009	0.0021	0.0026	0.0026			
12/31/2012	0.0777	0.1395	0.0720	0.0350	0.0301	0.0072	0.0037	0.0063	0.0010				
12/31/2013	0.1039	0.1155	0.0942	0.0664	0.0454	0.0349	0.0125	0.0094					
12/31/2014	0.0556	0.0828	0.0838	0.0274	0.0143	0.0032	0.0014						
12/31/2015	0.0417	0.0737	0.0699	0.0237	0.0079	0.0062							
12/31/2016	0.0637	0.0958	0.0163	0.0347	0.0219								
12/31/2017	0.0660	0.0651	0.0705	0.0279									
12/31/2018	0.0411	0.0898	0.0773										
12/31/2019	0.1241	0.1221											
12/31/2020	0.0837												

Best 3/5	0.0711	0.0864	0.0726	0.0300	0.0221	0.0080	0.0020	0.0028	0.0008	0.0001	0.0000	0.0002	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>
12/31/2002	1.002	1.003	1.002	1.000	1.000	1.000	1.000
12/31/2003	1.012	0.998	0.999	1.000	1.000	1.000	1.000
12/31/2004	1.000	1.000	1.000	1.007	1.000	1.000	1.000
12/31/2005	1.000	1.000	1.001	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
12/31/2007	1.000						
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000
171 to Ultimate Factor:			1.000				

<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>
	0.296	0.225	0.139	0.066	0.036	0.014	0.006
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.004	0.001	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			Factor		
12/31/2019	4,531,488	14,439,795	0.139	2,001,356	6,532,844	1.000	6,532,844
12/31/2020	1,620,141	11,596,872	0.225	2,609,296	4,229,437	1.000	4,229,437
12/31/2021	544,284	16,596,285	0.296	4,914,160	5,458,444	1.000	5,458,444

Bold - Calculated Using Modified Bondy Method

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

\$100,000 Basic Limit Losses as of :												
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months	
12/31/2002	1,446,136	1,688,798	1,804,098	1,876,740	1,826,804	1,811,835	1,870,583	1,893,522	1,944,141	1,954,263	2,022,148	
12/31/2003	1,273,484	1,793,728	2,085,060	2,099,071	2,300,716	2,303,308	2,335,117	2,340,787	2,350,559	2,392,060	2,400,915	
12/31/2004	2,110,886	2,220,610	2,284,673	2,202,581	2,260,142	2,236,708	2,188,398	2,219,815	2,240,122	2,243,372	2,251,572	
12/31/2005	2,932,617	3,098,817	3,297,366	3,357,200	3,431,164	3,299,514	3,315,974	3,361,920	3,368,079	3,359,300	3,358,078	
12/31/2006	2,998,233	3,336,653	3,383,841	3,536,646	3,555,034	3,717,609	3,754,967	3,905,524	3,952,397	4,018,323	4,033,323	
12/31/2007	2,932,099	2,833,087	3,113,104	3,386,106	3,693,325	3,612,639	3,727,875	3,705,474	3,697,736	3,690,945	3,699,657	
12/31/2008	3,624,967	3,781,781	3,697,460	3,858,321	4,039,899	4,284,437	4,540,393	4,820,131	5,062,273	5,118,965	5,086,463	
12/31/2009	3,595,981	3,761,598	3,784,520	3,816,649	3,797,121	4,016,598	4,008,378	4,089,000	4,156,500	4,176,591	4,210,352	
12/31/2010	4,433,215	4,636,580	4,907,541	4,947,598	4,551,238	4,798,456	4,807,420	4,742,380	4,761,399	4,692,257	4,701,945	
12/31/2011	4,199,859	4,418,970	4,664,274	4,595,316	4,703,126	4,790,693	4,747,794	4,824,511	4,833,929	4,843,448	4,918,314	
12/31/2012	3,959,132	3,987,182	3,878,023	3,780,850	3,968,214	3,945,446	4,027,061	4,067,816	4,017,313	4,017,686		
12/31/2013	3,607,048	3,635,174	4,182,994	4,145,279	4,161,267	4,230,907	4,247,995	4,222,995	4,307,995			
12/31/2014	3,595,099	3,800,254	3,711,200	3,711,041	3,700,115	3,764,109	3,740,609	3,839,609				
12/31/2015	4,871,188	5,023,392	5,757,014	5,762,131	5,814,033	5,930,591	5,949,434					
12/31/2016	4,541,253	4,522,740	4,872,554	5,009,655	4,961,873	4,914,072						
12/31/2017	4,304,208	4,497,175	4,901,478	4,764,824	4,682,962							
12/31/2018	5,403,177	5,222,314	5,215,717	5,684,108								
12/31/2019	5,474,711	5,573,042	6,066,754									
12/31/2020	6,403,122	6,453,876										
12/31/2021	6,444,920											

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2002	2,004,044	2,069,686	2,066,561	2,075,161	2,092,454	2,091,204	2,091,204	2,091,204	2,091,204
12/31/2003	2,439,249	2,421,535	2,407,785	2,430,280	2,430,280	2,430,280	2,430,280	2,430,280	
12/31/2004	2,216,572	2,223,572	2,336,064	2,321,064	2,321,064	2,246,064	2,246,064		
12/31/2005	3,358,478	3,344,237	3,344,237	3,344,237	3,362,237	3,357,237			
12/31/2006	4,086,455	4,040,479	4,033,987	4,053,130	4,053,130				
12/31/2007	3,697,492	3,709,992	3,709,990	3,700,240					
12/31/2008	5,134,790	5,039,404	5,039,959						
12/31/2009	4,121,920	4,220,920							
12/31/2010	4,700,942								

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

A.Y.E.	Link Ratios										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2002	1.168	1.068	1.040	0.973	0.992	1.032	1.012	1.027	1.005	1.035	0.991
12/31/2003	1.409	1.162	1.007	1.096	1.001	1.014	1.002	1.004	1.018	1.004	1.016
12/31/2004	1.052	1.029	0.964	1.026	0.990	0.978	1.014	1.009	1.001	1.004	0.984
12/31/2005	1.057	1.064	1.018	1.022	0.962	1.005	1.014	1.002	0.997	1.000	1.000
12/31/2006	1.113	1.014	1.045	1.005	1.046	1.010	1.040	1.012	1.017	1.004	1.013
12/31/2007	0.966	1.099	1.088	1.091	0.978	1.032	0.994	0.998	0.998	1.002	0.999
12/31/2008	1.043	0.978	1.044	1.047	1.061	1.060	1.062	1.050	1.011	0.994	1.010
12/31/2009	1.046	1.006	1.008	0.995	1.058	0.998	1.020	1.017	1.005	1.008	0.979
12/31/2010	1.046	1.058	1.008	0.920	1.054	1.002	0.986	1.004	0.985	1.002	1.000
12/31/2011	1.052	1.056	0.985	1.023	1.019	0.991	1.016	1.002	1.002	1.015	
12/31/2012	1.007	0.973	0.975	1.050	0.994	1.021	1.010	0.988	1.000		
12/31/2013	1.008	1.151	0.991	1.004	1.017	1.004	0.994	1.020			
12/31/2014	1.057	0.977	1.000	0.997	1.017	0.994	1.026				
12/31/2015	1.031	1.146	1.001	1.009	1.020	1.003					
12/31/2016	0.996	1.077	1.028	0.990	0.990						
12/31/2017	1.045	1.090	0.972	0.983							
12/31/2018	0.967	0.999	1.090								
12/31/2019	1.018	1.089									
12/31/2020	1.008										
3 Yr Mean	0.998	1.059	1.030	0.994	1.009	1.000	1.010	1.003	0.996	1.008	0.996
Best 3/5	1.007	1.085	1.010	0.997	1.009	1.000	1.007	1.008	1.002	1.004	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>			
12/31/2002	1.033	0.998	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	1.051	0.994	1.000	0.968	1.000	1.000	1.000			
12/31/2005	0.996	1.000	1.000	1.005	0.999	0.999	1.000	1.000			
12/31/2006	0.989	0.998	1.005	1.000	1.002	0.999	1.000	1.000			
12/31/2007	1.003	1.000	0.997								
12/31/2008	0.981	1.000									
12/31/2009	1.024										
3 Yr Mean	1.003	0.999	1.001	1.002	<i>0.989</i>	1.000	1.000	1.000			
Best 3/5	0.996	1.000	1.001	1.002	0.999	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>
12/31/2017					1.009	1.000	1.007	1.008	1.002	1.004	1.003
12/31/2018				0.997	1.009	1.000	1.007	1.008	1.002	1.004	1.003
12/31/2019			1.010	0.997	1.009	1.000	1.007	1.008	1.002	1.004	1.003
12/31/2020		1.085	1.010	0.997	1.009	1.000	1.007	1.008	1.002	1.004	1.003
12/31/2021	1.007	1.085	1.010	0.997	1.009	1.000	1.007	1.008	1.002	1.004	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>243/219</u>		FACTORS
12/31/2017	0.996	1.000	1.001	1.002	0.999	1.000	1.000	1.000	1.000		1.031
12/31/2018	0.996	1.000	1.001	1.002	0.999	1.000	1.000	1.000	1.000		1.028
12/31/2019	0.996	1.000	1.001	1.002	0.999	1.000	1.000	1.000	1.000		1.039
12/31/2020	0.996	1.000	1.001	1.002	0.999	1.000	1.000	1.000	1.000		1.127
12/31/2021	0.996	1.000	1.001	1.002	0.999	1.000	1.000	1.000	1.000		1.135

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>
12/31/2002	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	237,198	183,214	157,571	171,572	178,571	155,573	170,450	196,951	187,857	223,008	211,501
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	432,042	462,242	403,376	372,809	356,809	360,309	457,309	457,309	457,309	457,309
12/31/2008	280,367	198,832	328,978	327,495	329,495	326,485	426,485	426,485	419,986	439,986	509,986
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	259,931	261,600	261,100	265,196	359,196	359,196	359,196	359,196	359,196	359,196	359,196
12/31/2011	311,610	338,031	311,530	325,530	303,619	313,619	330,619	312,619	322,619	312,869	312,869
12/31/2012	258,936	249,325	256,490	264,387	250,747	275,747	280,761	283,796	283,796	308,796	
12/31/2013	387,006	407,586	401,221	565,221	568,321	668,321	631,349	626,348	627,348		
12/31/2014	287,934	417,930	402,798	506,998	481,498	522,498	522,498	521,498			
12/31/2015	641,684	582,364	570,740	592,639	593,351	629,710	614,710				
12/31/2016	1,045,801	1,133,110	1,187,348	1,242,108	1,360,108	1,273,412					
12/31/2017	914,655	1,123,383	1,222,351	1,164,749	1,275,796						
12/31/2018	1,510,566	1,861,743	1,960,473	1,927,479							
12/31/2019	1,311,936	1,508,612	1,463,891								
12/31/2020	1,150,766	1,253,639									
12/31/2021	1,743,589										

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>
12/31/2002	270,723	270,871	270,870	270,870	270,870	283,370	283,370	283,370	283,370
12/31/2003	252,001	243,000	240,250	240,250	233,449	233,449	220,949	220,949	
12/31/2004	403,580	403,579	403,579	403,579	403,579	403,579	403,579		
12/31/2005	892,186	901,187	864,839	865,589	865,339	864,339			
12/31/2006	424,443	380,306	380,205	378,587	377,387				
12/31/2007	457,309	457,309	457,309	457,309					
12/31/2008	509,986	509,986	509,986						
12/31/2009	353,198	450,198							
12/31/2010	359,196								

Local 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>
12/31/2002	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	0.860	1.089	1.041	0.871	1.096	1.155	0.954	1.187	0.948	1.191
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	1.884	1.070	0.873	0.924	0.957	1.010	1.269	1.000	1.000	1.000	1.000
12/31/2008	0.709	1.655	0.995	1.006	0.991	1.306	1.000	0.985	1.048	1.159	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	0.998	1.016	1.354	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.085	0.922	1.045	0.933	1.033	1.054	0.946	1.032	0.970	1.000	
12/31/2012	0.963	1.029	1.031	0.948	1.100	1.018	1.011	1.000	1.088		
12/31/2013	1.053	0.984	1.409	1.005	1.176	0.945	0.992	1.002			
12/31/2014	1.451	0.964	1.259	0.950	1.085	1.000	0.998				
12/31/2015	0.908	0.980	1.038	1.001	1.061	0.976					
12/31/2016	1.083	1.048	1.046	1.095	0.936						
12/31/2017	1.228	1.088	0.953	1.095							
12/31/2018	1.232	1.053	0.983								
12/31/2019	1.150	0.970									
12/31/2020	1.089										
3 Yr Mean	1.157	1.037	0.994	1.064	1.027	0.974	1.000	1.011	1.019	1.000	1.003
Best 3/5	1.156	1.027	1.022	1.034	1.082	0.998	0.997	1.001	1.016	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>			
12/31/2002	1.001	1.000	1.000	1.000	1.046	1.000	1.000	1.000			
12/31/2003	0.964	0.989	1.000	0.972	1.000	0.946	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	0.999	1.000	1.000	1.000			
12/31/2006	0.896	1.000	0.996	0.997	0.999	1.000	1.000	1.000			
12/31/2007	1.000	1.000	1.000								
12/31/2008	1.000	1.000									
12/31/2009	1.275										
3 Yr Mean	1.092	1.000	0.999	0.999	1.000	0.982	1.000	1.000			
Best 3/5	1.003	1.000	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>	<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					1.082	0.998	0.997	1.001	1.016	1.000	1.003
12/31/2018				1.034	1.082	0.998	0.997	1.001	1.016	1.000	1.003
12/31/2019			1.022	1.034	1.082	0.998	0.997	1.001	1.016	1.000	1.003
12/31/2020		1.027	1.022	1.034	1.082	0.998	0.997	1.001	1.016	1.000	1.003
12/31/2021	1.156	1.027	1.022	1.034	1.082	0.998	0.997	1.001	1.016	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>
12/31/2017	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.100
12/31/2018	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.138
12/31/2019	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.163
12/31/2020	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.194
12/31/2021	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.381

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>
12/31/2002	173,066	297,692	447,911	751,388	851,995	939,394	991,297	959,789	959,793	1,158,464	1,353,201
12/31/2003	57,554	662,655	978,058	1,087,536	1,218,975	1,243,477	1,247,335	1,337,436	1,372,735	1,463,909	1,541,668
12/31/2004	160,352	303,499	439,919	672,007	754,498	868,085	883,401	900,244	931,503	939,684	996,792
12/31/2005	257,637	352,296	623,792	754,251	814,869	911,399	977,204	1,100,912	1,095,427	1,094,737	1,099,046
12/31/2006	152,997	337,815	555,122	880,496	1,205,579	1,563,504	1,650,471	2,014,405	2,036,860	2,119,060	2,098,776
12/31/2007	397,841	885,814	1,142,658	1,611,856	1,973,377	2,440,438	2,611,306	3,009,925	3,204,197	3,436,453	3,211,129
12/31/2008	367,537	842,059	1,172,765	1,599,161	2,389,802	4,546,295	6,994,096	8,377,341	8,358,084	7,762,096	7,264,127
12/31/2009	619,070	955,569	1,189,262	1,223,197	1,359,074	1,423,682	1,734,911	1,903,689	1,999,526	1,999,238	2,030,517
12/31/2010	200,306	422,694	767,072	1,143,018	1,270,226	1,452,161	1,692,933	1,850,488	1,875,786	2,162,215	2,206,397
12/31/2011	377,969	714,767	1,051,446	1,436,589	1,745,908	1,765,064	1,792,656	1,912,797	2,023,679	2,055,465	2,077,344
12/31/2012	238,795	516,597	840,161	969,956	1,157,089	1,336,004	1,567,866	1,665,042	1,669,002	1,724,450	
12/31/2013	364,290	531,622	757,458	1,030,604	1,253,753	1,446,595	1,603,430	1,992,904	2,073,404		
12/31/2014	263,180	503,494	775,818	850,143	1,003,299	1,018,244	1,016,453	1,017,729			
12/31/2015	417,563	881,479	1,241,628	1,537,343	1,710,557	1,838,491	1,952,448				
12/31/2016	324,109	608,633	946,409	1,495,857	1,601,385	1,686,322					
12/31/2017	422,158	787,392	2,099,498	2,600,457	2,990,143						
12/31/2018	513,213	907,450	2,285,101	4,978,108							
12/31/2019	384,043	673,997	921,298								
12/31/2020	570,544	913,898									
12/31/2021	554,436										

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>
12/31/2002	1,445,092	1,717,714	1,876,556	1,907,543	1,907,268	1,907,268	1,919,768	1,919,768	1,919,768
12/31/2003	1,567,022	1,621,215	1,644,497	1,688,438	1,688,438	1,671,810	1,671,810	1,641,414	
12/31/2004	991,519	996,234	1,025,962	1,025,962	1,040,962	1,025,962	1,025,962		
12/31/2005	1,276,047	1,151,879	1,163,471	1,163,471	1,183,317	1,331,559			
12/31/2006	2,188,621	2,227,287	2,227,287	2,233,963	2,233,963				
12/31/2007	3,211,973	3,052,650	3,149,629	3,138,202					
12/31/2008	6,630,694	6,156,985	6,100,398						
12/31/2009	2,015,054	3,106,304							
12/31/2010	2,064,284								

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

A.Y.E.	Increments												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2002	124,626	150,219	303,477	100,607	87,399	51,903	-31,508	4	198,671	194,737	91,891	272,622	158,842
12/31/2003	605,101	315,403	109,478	131,439	24,502	3,858	90,101	35,299	91,174	77,759	25,354	54,193	23,282
12/31/2004	143,147	136,420	232,088	82,491	113,587	15,316	16,843	31,259	8,181	57,108	-5,273	4,715	29,728
12/31/2005	94,659	271,496	130,459	60,618	96,530	65,805	123,708	-5,485	-690	4,309	177,001	-124,168	11,592
12/31/2006	184,818	217,307	325,374	325,083	357,925	86,967	363,934	22,455	82,200	-20,284	89,845	38,666	0
12/31/2007	487,973	256,844	469,198	361,521	467,061	170,868	398,619	194,272	232,256	-225,324	844	-159,323	96,979
12/31/2008	474,522	330,706	426,396	790,641	2,156,493	2,447,801	1,383,245	-19,257	-595,988	-497,969	-633,433	-473,709	-56,587
12/31/2009	336,499	233,693	33,935	135,877	64,608	311,229	168,778	95,837	-288	31,279	-15,463	1,091,250	
12/31/2010	222,388	344,378	375,946	127,208	181,935	240,772	157,555	25,298	286,429	44,182	-142,113		
12/31/2011	336,798	336,679	385,143	309,319	19,156	27,592	120,141	110,882	31,786	21,879			
12/31/2012	277,802	323,564	129,795	187,133	178,915	231,862	97,176	3,960	55,448				
12/31/2013	167,332	225,836	273,146	223,149	192,842	156,835	389,474	80,500					
12/31/2014	240,314	272,324	74,325	153,156	14,945		1,276						
12/31/2015	463,916	360,149	295,715	173,214	127,934	113,957							
12/31/2016	284,524	337,776	549,448	105,528	84,937								
12/31/2017	365,234	1,312,106	500,959	389,686									
12/31/2018	394,237	1,377,651	2,693,007										
12/31/2019	289,954	247,301											
12/31/2020	343,354												

A.Y.E.	Incremental Percentages												
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2002	0.0585	0.0705	0.1424	0.0472	0.0410	0.0244	-0.0148	0.0000	0.0932	0.0914	0.0431	0.1279	0.0745
12/31/2003	0.2349	0.1224	0.0425	0.0510	0.0095	0.0015	0.0350	0.0137	0.0354	0.0302	0.0098	0.0210	0.0090
12/31/2004	0.0591	0.0563	0.0959	0.0341	0.0469	0.0063	0.0070	0.0129	0.0034	0.0236	-0.0022	0.0019	0.0123
12/31/2005	0.0274	0.0786	0.0378	0.0176	0.0280	0.0191	0.0358	-0.0016	-0.0002	0.0012	0.0513	-0.0360	0.0034
12/31/2006	0.0390	0.0458	0.0686	0.0686	0.0755	0.0183	0.0768	0.0047	0.0173	-0.0043	0.0190	0.0082	0.0000
12/31/2007	0.0955	0.0502	0.0918	0.0707	0.0914	0.0334	0.0780	0.0380	0.0454	-0.0441	0.0002	-0.0312	0.0190
12/31/2008	0.0872	0.0608	0.0784	0.1453	0.3964	0.4500	0.2543	-0.0035	-0.1096	-0.0915	-0.1164	-0.0871	-0.0104
12/31/2009	0.0762	0.0529	0.0077	0.0308	0.0146	0.0705	0.0382	0.0217	-0.0001	0.0071	-0.0035	0.2470	
12/31/2010	0.0443	0.0687	0.0749	0.0254	0.0363	0.0480	0.0314	0.0050	0.0571	0.0088	-0.0283		
12/31/2011	0.0634	0.0634	0.0725	0.0582	0.0036	0.0052	0.0226	0.0209	0.0060	0.0041			
12/31/2012	0.0623	0.0726	0.0291	0.0420	0.0401	0.0520	0.0218	0.0009	0.0124				
12/31/2013	0.0348	0.0469	0.0568	0.0464	0.0401	0.0326	0.0810	0.0167					
12/31/2014	0.0491	0.0557	0.0152	0.0313	0.0031	-0.0004	0.0003						
12/31/2015	0.0614	0.0477	0.0392	0.0229	0.0169	0.0151							
12/31/2016	0.0520	0.0617	0.1004	0.0193	0.0155								
12/31/2017	0.0598	0.2147	0.0820	0.0638									
12/31/2018	0.0596	0.2082	0.4070										
12/31/2019	0.0418	0.0356											
12/31/2020	0.0429												

Best 3/5	0.0515	0.1059	0.0739	0.0335	0.0242	0.0176	0.0253	0.0142	0.0061	-0.0110	-0.0105	-0.0197	0.0052
----------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------

Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Property Damage - 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>
12/31/2002	1.017	1.000	1.000	1.007	1.000	1.000	1.000
12/31/2003	1.027	1.000	0.990	1.000	0.982	1.000	1.000
12/31/2004	1.000	1.015	0.986	1.000	1.000	1.000	1.000
12/31/2005	1.000	1.017	1.125	0.998	1.000	1.000	1.000
12/31/2006	1.003	1.000	1.005	0.998	1.000	1.000	1.000
12/31/2007	0.996						
Best 3/5	1.001	1.005	0.998	0.999	1.000	1.000	1.000
171 to Ultimate Factor:			1.003				

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>
	0.316	0.265	0.159	0.085	0.051	0.027	0.010
Months-to-Ultimate	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	-0.016	-0.030	-0.036	-0.025	-0.015	0.005	0.000

A.Y.E	Reported	\$500,000	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate
	ALAE as of 3/31/2022	Ultimate Indemnity					ALAE
12/31/2019	1,041,252	8,140,717	0.159	1,292,746	2,333,998	1.003	2,341,000
12/31/2020	978,917	8,803,085	0.265	2,330,177	3,309,094	1.003	3,319,021
12/31/2021	691,130	8,569,430	0.316	2,709,654	3,400,784	1.003	3,410,986

Bold - Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience
 General Liability Including CMP Liability
 Loss Adjustment Expense Special Call
 Calendar Years 2017 - 2021

<u>Item *</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2017 - 2021 Mean</u>
1. Direct Losses Incurred	\$22,437,023	\$26,433,273	\$28,408,503	\$31,348,554	\$33,436,324	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,821,971	\$5,763,209	\$5,748,713	\$6,894,736	\$6,089,871	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$2,275,795	\$2,265,882	\$2,762,736	\$2,488,525	\$2,974,027	
4. Incurred Losses + ALAE [(1) + (2)]	\$28,258,994	\$32,196,482	\$34,157,216	\$38,243,290	\$39,526,195	
		<u>Incurred Percentage</u>				
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.1%	7.0%	8.1%	6.5%	7.5%	7.4%
6. Selected	7.5%					

Notes: All dollar amounts are displayed in thousands.

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

LOCAL PRODUCTS / COMPLETED OPERATIONS TREND SUMMARY

(1) <u>EXPOSURE TREND</u>	<u>LOCAL PRODUCTS</u>	<u>COMPLETED OPERATIONS</u>	<u>LOCAL PRODUCTS / COMPLETED OPERATIONS COMBINED</u>
Average Annual Percent Change			
a) 7/1/2019 to 7/1/2024 AYE 12/31/2019	+ 4.2%	+ 3.9%	+ 3.9%
b) 7/1/2020 to 7/1/2024 AYE 12/31/2020	+ 5.5%	+ 4.2%	+ 4.3%
c) 7/1/2021 to 7/1/2024 AYE 12/31/2021	+ 5.3%	+ 4.2%	+ 4.3%
(2) <u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>	
a) Fitted			
All Years	+ 10.8%	+ 3.2%	
Eight Years	+ 13.3%	+ 2.4%	
Six Years	+ 14.5%	+ 2.3%	
b) Selected	+ 7.5%	+ 4.0%	
(3) <u>FREQUENCY TREND</u>			
Selected	0.0%		

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 12/31/2019, 12/31/2020 & 12/31/2021

(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		
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	1	1.154	30.913
	2	1.026	24.909		2	1.190	31.358
	3	1.027	25.013		3P	1.223	31.807
	4	1.029	25.172		4P	1.249	32.236
2016	1	1.030	25.313	2023	1P	1.267	32.601
	2	1.030	25.480		2P	1.276	32.910
	3	1.029	25.731		3P	1.283	33.171
	4	1.030	25.938		4P	1.289	33.422
2017	1	1.032	26.160	2024	1P	1.295	33.675
	2	1.034	26.322		2P	1.300	33.931
	3	1.037	26.517		3P	1.305	34.189
	4	1.040	26.704		4P	1.310	34.450
CHANGE IN EXPOSURES		LOCAL PRODUCTS	COMPLETED OPERATIONS				
7/1/2019 to 7/1/2024	(2024:4/2019:4)	1.230	1.209				
7/1/2020 to 7/1/2024	(2024:4/2020:4)	1.238	1.180				
7/1/2021 to 7/1/2024	(2024:4/2021:4)	1.168	1.131				
AVERAGE ANNUAL TREND FACTOR							
7/1/2019 to 7/1/2024	(5.0 YEARS)	1.042	1.039				
7/1/2020 to 7/1/2024	(4.0 YEARS)	1.055	1.042				
7/1/2021 to 7/1/2024	(3.0 YEARS)	1.053	1.042				

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

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.

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Paid Occurrences	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
				12/31/2012	\$36,167,642	1,412
12/31/2013	\$38,513,693	1,508	\$25,540	\$24,617		
12/31/2014	\$32,738,218	1,309	\$25,019	\$27,265	\$24,646	
12/31/2015	\$32,629,090	1,131	\$28,847	\$30,198	\$27,918	
12/31/2016	\$32,915,432	981	\$33,538	\$33,445	\$31,623	\$30,567
12/31/2017	\$34,476,087	962	\$35,832	\$37,043	\$35,821	\$34,986
12/31/2018	\$35,809,025	919	\$38,965	\$41,027	\$40,576	\$40,045
12/31/2019	\$39,073,835	1,035	\$37,764	\$45,439	\$45,962	\$45,835
12/31/2020	\$35,841,422	747	\$47,951	\$50,327	\$52,062	\$52,463
12/31/2021	\$50,480,567	692	\$72,927	\$55,740	\$58,973	\$60,048
Goodness of Fit Statistic, R-Squared:				0.797	0.817	0.760
Average Annual Severity Trend (10 yr)				+ 10.8%		
Average Annual Severity Trend (8 yr)				+ 13.3%		
Average Annual Severity Trend (6 yr)				+ 14.5%		
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
 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
				12/31/2012	\$127,679,325	4,674
12/31/2013	\$118,433,197	3,998	\$29,626	\$29,885		
12/31/2014	\$114,039,816	3,662	\$31,142	\$30,855	\$32,055	
12/31/2015	\$122,344,336	3,605	\$33,940	\$31,856	\$32,815	
12/31/2016	\$125,776,252	3,798	\$33,119	\$32,890	\$33,592	\$33,623
12/31/2017	\$124,853,149	3,594	\$34,742	\$33,958	\$34,388	\$34,396
12/31/2018	\$147,202,811	3,946	\$37,307	\$35,060	\$35,203	\$35,187
12/31/2019	\$146,826,146	4,340	\$33,830	\$36,198	\$36,037	\$35,996
12/31/2020	\$144,779,033	3,995	\$36,244	\$37,373	\$36,891	\$36,824
12/31/2021	\$154,044,249	3,990	\$38,606	\$38,586	\$37,766	\$37,670
Goodness of Fit Statistic, R-Squared:				0.819	0.684	0.519
Average Annual Severity Trend (10 yr)				+ 3.2%		
Average Annual Severity Trend (8 yr)				+ 2.4%		
Average Annual Severity Trend (6 yr)				+ 2.3%		
Selected Annual Severity Trend				+ 4.0%		

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

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

LOCAL PRODUCTS/COMPLETED OPERATIONS

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

(1) Accident Year Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3) / (2)²</u>
12/31/2008	\$ 376,764,697	8,900	23.62
12/31/2009	\$ 360,456,926	8,926	24.76
12/31/2010	\$ 346,686,371	9,528	27.48
12/31/2011	\$ 344,886,355	8,889	25.78
12/31/2012	\$ 347,540,917	8,262	23.77
12/31/2013	\$ 360,528,888	7,988	22.16
12/31/2014	\$ 372,071,467	7,355	19.77
12/31/2015	\$ 387,331,833	7,112	18.36
12/31/2016	\$ 372,467,763	7,381	19.82
12/31/2017	\$ 385,320,672	6,895	17.89
12/31/2018	\$ 420,210,778	7,685	18.29
12/31/2019	\$ 422,294,836	7,961	18.85
12/31/2020	\$ 411,962,951	7,117	17.28
12/31/2021	\$ 401,060,536	7,047	17.57

Selected Annual Frequency Trend: 0.0%

¹ Occurrences are based on reported paid amounts developed to ultimate using paid development factors.² Frequency is per \$1,000,000 Aggregate Loss Costs at Current Level.

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		

MONTANA GL-2023-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	-11.3%	-11.3%
OL&T	+2.9%	+2.9%
Premises/Operations	-4.6%	-4.6%
Products	-14.6%	-14.6%
Local Products/Completed Operations	-2.7%	-2.7%
Products/Completed Operations	-4.0%	-4.0%
GL Overall	-4.4%	-4.4%

INDICATED
VS. SELECTED

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

HISTORICAL
SOURCE DATA

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

ISO reporting companies' voluntary experience.
 Calendar- accident year data through year ended 12/31/2021 for Premises/Operations.
 Calendar - accident year data through year ended 12/31/2021 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 1.2%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 1.0% decrease in ALCCL;
- Implemented loss cost level change (-8.4%);
- A change in exposure trend plus an additional year of trending (+9.9%).

The Basic Limit Experience Ratio (BLER) decreased in 2020 (-27.9%). This is mainly due to favorable experience across several class groups.

Owners, Landlords
and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) increased by an average of 2.6%, 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 0.7% increase in ALCCL;
- Implemented loss cost level change (-2.2%);
- A change in exposure trend plus an additional year of trending (+4.4%);
- The effect on ALCCL due to a change in average IPMFs (-0.1%).

The BLERs increased in 2017 (+33.5%) and 2018 (+25.2%). This is mainly due to unfavorable experience across several class groups.

Products

Multistate ALCCL decreased by an average of 1.5% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in company mix which caused a 2.2% decrease in ALCCL;
- Implemented an average loss cost level change of approximately -12.1% in most states;
- A change in exposure trend plus an additional year of trending of +12.3%;
- The effect on ALCCL due to a change in average IPMFs (+0.6%).

The BLERs changed due to the various effects listed above.

CALL TO CALL
COMPARISON
(Cont'd)

Local Products/
Completed Ops

Multistate ALCCL decreased by an average of 3.2% 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 0.9% decrease in ALCCL;
- Implemented an average loss cost level change of approximately -9.6% in most states;
- A change in exposure trend plus an additional year of trending of +7.9%;
- The effect on ALCCL due to a change in average IPMFs (-0.2%).

The BLERs changed due to the various effects listed above.

LATEST CALL
YEAR TO YEAR
COMPARISON

Manufacturers and
Contractors

The ALCCL increased from 2017 to 2020 and then decreased thereafter.

The low BLERs for 2017 (0.869), 2018 (0.684), 2019 (0.743), 2020 (0.605) and 2021 (0.412) are attributable to favorable experience in several class groups.

Owners, Landlords
and Tenants

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

The high BLERs for 2017 (1.526), 2018 (1.177) and 2021 (1.274) are attributable to unfavorable experience in several class groups. The low BLER for 2020 (0.574) is attributable to favorable experience in several class groups.

Products

The ALCCL decreased from 2017 to 2018, increased until 2020 and then decreased thereafter.

The BLER decreased from 2017 to 2021.

Local Products/
Completed Ops

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

The BLER decreased from 2017 to 2020 and then increased thereafter.

LOSS
DEVELOPMENT
FACTOR
COMPARISON

Manufacturers and
Contractors

The BI and PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review.

The multistate full coverage BI and PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review.

The multistate deductible coverage BI indemnity loss development factors for the 2023 review have decreased compared to the 2022 review. The multistate deductible coverage PD indemnity loss development factors for the 2023 review remained stable compared to the 2022 review.

The multistate Fringe indemnity loss development factors for the 2023 review have increased compared to the 2022 review.

Owners, Landlords
and Tenants

The BI and PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review.

The multistate full coverage BI indemnity loss development factors for the 2023 review have increased compared to those in the 2022 review. The multistate full coverage PD indemnity loss development factors for the 2023 review have decreased compared to those in the 2022 review.

The multistate deductible coverage BI indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review. The multistate deductible coverage PD indemnity loss development factors for the 2023 review have decreased compared to those in the 2022 review.

The multistate Fringe indemnity loss development factors for the 2023 review have increased compared to the 2022 review.

Products

The multistate full coverage BI indemnity loss development factors for the 2023 review have increased compared to those in the 2022 review. The multistate full coverage PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review.

The multistate deductible coverage BI indemnity loss development factors for the 2023 review remained stable compared to the 2022 review, with an increase in the 15 months-to-ultimate factor. The multistate deductible coverage PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review.

LOSS
DEVELOPMENT
FACTOR
COMPARISON
(Cont'd)

Local Products/
Completed Ops

For Local Products, the multistate full coverage BI indemnity loss development factors for the 2023 review have increased compared to those in the 2022 review. The multistate full coverage PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review. The multistate deductible coverage BI and PD indemnity loss development factors for the 2023 review remained stable compared to the 2022 review, with an increase in the BI 15 months-to-ultimate factor.

For Completed Operations, the full coverage BI indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review, except for the 15 and 27 months-to-ultimate factor which increased by 21.9% and 15.9% respectively. This can largely be attributed to a higher 15-to-27 months multistate link ratio and a lower 27-to-39 months state credibility factor. The full coverage PD indemnity loss development factors for the 2023 review remained stable compared to those in the 2022 review.

The Completed Operations multistate full coverage BI indemnity loss development factors for the 2023 review have increased compared to those in the 2022 review. The multistate full coverage PD indemnity loss development factors for the 2023 review have decreased compared to those in the 2022 review. The multistate deductible coverage BI indemnity loss development factors for the 2023 review have increased compared to the 2022 review. The multistate deductible coverage PD indemnity loss development factors for the 2023 review remained stable compared to the 2022 review.

One might expect PD loss development to be higher due to the Montrose decision in California. In response to the Montrose decision, ISO has introduced revised wording into the CGL policy to better define the concept of known loss. This revision represents neither a broadening nor a restriction in coverage from the original intent, however, it may result in the shifting of coverage, under certain circumstances, between an insured's current policy and past or future policies.

ALAE Development

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

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

SEVERITY TREND
COMPARISON

Manufacturers and
Contractors

The BI severity trend selection is +6.5%, up from +4.0% in the previous Calendar review.

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

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

Owners, Landlords
and Tenants

The BI severity trend selection is +7.0%, up from +5.0% in the previous Calendar review.

The PD severity trend selection is +7.5%, up from +6.0% in the previous Calendar review.

The Fringe severity trend selection is 1.5%, up from 0.0% in the previous Calendar review.

Products

The BI severity trend selection is +3.0%, unchanged from +3.0% in the previous review.

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

Local Products/
Completed Ops

The BI severity trend selection is +7.5%, up from +5.5% in the previous review.

The PD selected severity trend is +4.0%, unchanged from +4.0% in the previous review.

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 0.0% 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.

Owners, Landlords
and Tenants

The latest frequency point is higher than the prior point.

Products

The latest frequency point is higher than the prior point.

Local Products/
Completed Ops

The latest frequency point is higher than the prior point.

EXPOSURE
TREND
COMPARISON

Manufacturers and
Contractors

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

Owners, Landlords
and Tenants

The exposure trend factors for Class Groups 1-13 are higher than those used in the previous review for all three years. For Class Group 16, the exposure trend factors are higher than that used in the previous review for all three years.

Products

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

Local Products/
Completed Ops

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

WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 0.921. In the 2022 review the weighted average IPMF was 0.920.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.956. In the 2022 review the weighted average IPMF was 0.955.
	Products	The current multistate weighted average IPMF is 0.885. In the 2022 review the multistate weighted average IPMF was 0.878.
	Local Products/ Completed Ops	The current multistate weighted average IPMF is 0.993. In the Group 1, 2022 review the multistate weighted average IPMF was 0.997.

The IPMF's are applied to the multiline ALCCCL.

CLASS GROUP/ TERRITORY/ STATE RELATIVE CHANGE	The class group relative changes for Manufacturers and Contractors vary within reasonable limits.
	The class group relative changes for Owners, Landlords and Tenants vary within reasonable limits.
	For Local Products, Montana's state balanced relative change (1.063) ranks 6th highest overall. In last year's review, Montana's state balanced relative change (0.998) ranked 20th highest overall.

CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average decrease of 1.0% in the total statewide ALCCCL.
	For Owners, Landlords and Tenants, the change in company mix results in an average increase of 0.7% in the total statewide ALCCCL.
	For Products, the change in company mix results in a 2.2% decrease in the total multistate ALCCCL.
	For Local Products/Completed Operations, the change in company mix results in a 0.9% decrease in the total multistate ALCCCL.

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops	Class Code	Prem/Ops	Prod/Cops
10010	.151	.131	10150	.48	(a)	11204	.30	2.32	13111	.78	.064
10011	.036	(a)	10151	12.10	-	11205	(a)	-	13112	.103	.036
10012	.042	(a)	10160	2.15	-	11206	.60	-	13201	.93	.092
10015	5.16	-	10204	.217	-	11207	7.52	-	13204	1.05	.65
10020	(a)	(a)	10205	.242	-	11208	1.29	-	13205	.40	.25
10025	.036	(a)	10210	.39	(a)	11209	6.05	-	13206	(a)	(a)
10026	.62	.034	10211	.39	(a)	11210	2.58	-	13207	(a)	(a)
10027	.036	(a)	10220	4.55	-	11211	13.40	-	13208	(a)	(a)
10036	.69	(a)	10255	.26	.12	11212	2.03	-	13314	.116	.009
10040	.115	.29	10256	.93	.147	11213	1.65	-	13351	.28	.091
10042	.36	.57	10257	.176	.142	11214	4.07	-	13352	.29	.065
10052	3.57	-	10309	.156	.028	11222	.068	-	13410	1.47	1.46
10054	3.17	-	10315	.37	(a)	11234	.27	.096	13411	(a)	(a)
10060	.171	.103	10331	7.00	-	11248	.049	.01	13412	.50	1.09
10065	.26	.093	10332	12.10	-	11258	.84	.42	13453	.57	(a)
10066	.26	.116	10352	.41	.124	11259	.91	.32	13454	.67	(a)
10070	.086	.09	10367	3.45	-	11273	13.50	-	13455	.68	(a)
10071	.31	.175	10368	5.04	-	11274	12.90	-	13461	(a)	(a)
10072	3.90	-	10375	(a)	-	11288	1.03	.167	13506	.89	.112
10073	1.07	.80	10378	7.09	-	12014	.105	.066	13507	1.07	.26
10075	7.96	.28	10379	3.29	-	12356	1.14	.049	13590	.51	.56
10100	.70	.122	10380	5.62	-	12361	.121	.06	13621	.128	.31
10101	.232	.13	10381	4.86	-	12362	.095	(a)	13670	.068	.022
10105	2.51	-	11007	1.47	-	12373	.036	.023	13673	.64	.033
10107	3.28	.40	11020	.29	.32	12374	.59	.138	13715	.095	.084
10110	17.60	-	11039	.93	.148	12375	.29	.096	13716	.44	.172
10111	.189	.043	11052	2.53	-	12391	.071	.053	13720	.36	.122
10113	.35	-	11101	(a)	(a)	12393	.39	(a)	13759	.171	.183
10115	.69	.129	11120	(a)	-	12467	.161	(a)	13930	.202	.098
10117	5.13	-	11126	.06	.018	12509	.064	.019	14068	.038	.007
10119	(a)	-	11127	.48	.015	12510	.81	.041	14101	.44	.073
10120	11.50	-	11128	.65	.117	12583	.36	(a)	14279	.49	.115
10130	3.42	-	11138	1.75	-	12651	1.05	.31	14401	.85	.216
10132	2.95	-	11155	.207	-	12683	.48	(a)	14405	.86	-
10133	2.43	-	11160	(a)	(a)	12707	.62	.42	14527	.39	.133
10135	(a)	-	11167	.58	-	12797	.131	.147	14655	.086	-
10140	.056	.015	11168	3.02	-	12805	.31	.27	14731	2.51	-
10141	.111	.024	11201	12.80	-	12841	.52	-	14732	.186	-
10145	.54	.026	11202	3.80	-	12927	.091	-	14733	.60	-
10146	.31	.038	11203	1.12	.28	13049	.063	.039	14734	.26	-

\$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	.225	.079	16670	2.90	-	18501	.68	.031	40072	(a)	-
14913	.32	.235	16676	.29	.024	18506	.45	.01	40075	26.70	-
15060	(a)	(a)	16694	.42	(a)	18507	.181	.013	40101	20.80	-
15061	(a)	(a)	16705	.30	.086	18570	1.89	-	40102	18.40	-
15062	.202	(a)	16722	(a)	-	18575	(a)	(a)	40111	5.70	-
15063	.235	(a)	16723	(a)	-	18616	.34	.40	40115	(a)	-
15070	.116	-	16750	.101	.035	18707	.014	.005	40117	(a)	-
15119	(a)	-	16751	.101	-	18708	.111	.036	40140	(a)	-
15120	(a)	-	16819	1.22	(a)	18833	.17	(a)	41001	.192	-
15123	2.42	-	16820	.94	(a)	18834	.29	.186	41210	(a)	-
15124	.85	-	16881	1.58	(a)	18911	.91	.03	41421	.44	-
15188	.35	(a)	16890	.143	(a)	18912	1.71	.049	41422	.237	-
15223	.08	.031	16891	.156	(a)	18920	.44	.031	41510	45.60	-
15224	.38	.143	16892	.28	(a)	18991	(a)	-	41603	21.00	-
15300	(a)	-	16900	3.89	.174	19007	.95	-	41604	11.50	-
15314	.207	(a)	16901	2.50	.235	19051	2.10	-	41620	1.08	-
15404	.092	(a)	16902	2.12	.129	19061	(a)	-	41650	29.60	-
15405	.135	(a)	16905	4.09	.15	19795	.30	(a)	41664	24.40	-
15406	.34	.062	16906	2.62	.214	19796	.35	-	41665	2.85	-
15488	.86	(a)	16910	2.34	.11	40005	(a)	-	41666	(a)	-
15538	.37	.026	16911	2.12	.108	40006	(a)	-	41667	66.60	-
15600	.93	.153	16915	2.40	.106	40010	(a)	-	41668	62.40	-
15607	.151	-	16916	2.00	.124	40015	(a)	-	41669	.44	-
15608	.207	.016	16920	5.31	.242	40020	(a)	-	41670	.73	-
15656	6.10	-	16921	4.85	.096	40026	(a)	-	41672	(a)	-
15699	.37	-	16930	3.05	.30	40031	(a)	-	41673	(a)	-
15733	.225	.024	16931	3.29	.127	40032	(a)	-	41675	(a)	-
15839	.28	.044	16940	6.63	.096	40040	(a)	-	41677	.222	-
15991	.227	.119	16941	2.66	.171	40041	(a)	-	41678	81.50	-
15993	.191	.075	18078	.172	.236	40042	(a)	-	41679	(a)	(a)
16005	.05	.023	18109	.38	.049	40045	161.00	-	41680	15.40	-
16009	.28	.087	18110	.30	.053	40046	31.80	-	41696	.70	-
16402	1.37	-	18200	(a)	-	40047	11.30	-	41697	.49	-
16403	.87	.26	18205	.26	.37	40059	4.06	-	41700	(a)	-
16404	1.09	-	18206	.49	.18	40061	2.15	-	41715	9.77	-
16471	.213	-	18335	.35	.026	40063	72.00	-	41716	6.22	-
16501	.106	(a)	18435	.74	.136	40064	21.20	-	43007	(a)	-
16527	.163	.214	18436	.60	.29	40066	(a)	-	43117	(a)	-
16588	.128	(a)	18437	.50	(a)	40067	(a)	-	43151	13.30	-
16604	.215	.071	18438	.97	(a)	40069	(a)	-	43152	24.40	-

\$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	50.50	-	44112	1.14	-	45771	.40	.109	47254	(a)	-
43215	(a)	-	44113	(a)	-	45819	.13	.112	47318	6.79	-
43421	13.80	-	44193	(a)	-	45900	.106	.101	47367	.222	-
43422	72.60	-	44194	(a)	-	45901	.091	.028	47420	1.49	-
43424	(a)	-	44222	(a)	-	45937	.114	-	47468	(a)	-
43470	4.09	-	44276	67.70	-	45993	(a)	(a)	47469	4.44	-
43517	(a)	-	44277	43.90	-	46004	28.10	-	47471	3.85	-
43518	10.40	-	44280	.222	-	46005	22.50	-	47473	5.03	-
43550	49.30	-	44311	5.39	-	46112	.082	-	47474	5.63	-
43551	27.40	-	44315	3.62	-	46202	2.81	-	47475	4.44	-
43626	8.35	-	44427	75.10	-	46362	284.00	-	47476	4.44	-
43628	108.00	-	44428	75.50	-	46426	41.60	-	47477	5.92	-
43629	91.90	-	44429	1.13	-	46427	55.50	-	47478	6.22	-
43754	(a)	-	44430	.79	-	46510	(a)	-	47600	(a)	-
43760	3.06	-	44431	2.51	-	46590	(a)	-	47610	(a)	-
43822	3.25	-	44432	.80	-	46603	3.49	-	48039	35.80	-
43840	.04	-	44433	25.40	-	46604	4.02	-	48177	(a)	-
43860	2.56	-	44434	48.60	-	46606	10.70	-	48178	(a)	-
43889	.92	-	44435	50.30	-	46607	14.70	-	48206	22.10	-
43945	(a)	-	44436	58.70	-	46622	9.50	-	48252	(a)	-
43946	(a)	-	44437	48.70	-	46671	(a)	-	48441	.093	-
43990	(a)	(a)	44438	38.50	-	46700	102.00	-	48557	9.27	-
43991	(a)	-	44439	74.90	-	46773	(a)	-	48558	8.07	-
44009	2.95	-	44440	62.00	-	46822	(a)	-	48600	83.10	-
44010	(a)	(a)	44500	(a)	-	46881	(a)	-	48610	(a)	-
44069	8.92	-	44501	(a)	-	46882	(a)	-	48636	2.19	(a)
44070	2.64	-	45190	2.21	-	46911	16.50	-	48637	7.09	-
44071	2.94	-	45191	1.57	-	46912	30.30	-	48638	3.52	-
44072	2.03	-	45192	1.84	-	46913	(a)	-	48727	(a)	-
44100	3.43	-	45193	1.08	-	46914	(a)	-	48808	1.56	-
44101	3.58	-	45210	1.37	-	46915	(a)	-	48924	(a)	-
44102	2.79	-	45224	(a)	-	46916	(a)	-	48925	170.00	-
44103	2.47	-	45225	(a)	-	47050	.89	-	49005	.151	-
44104	1.04	-	45334	29.10	-	47051	(a)	-	49111	2.39	-
44105	(a)	-	45380	.26	(a)	47052	(a)	-	49181	11.70	-
44106	(a)	-	45450	8.55	-	47103	(a)	-	49183	14.30	-
44108	1.22	-	45523	(a)	-	47146	(a)	-	49184	30.10	-
44109	3.07	-	45524	(a)	-	47147	(a)	-	49185	27.40	-
44110	3.15	-	45539	(a)	-	47221	111.00	-	49239	.197	.26
44111	1.93	-	45678	.24	-	47253	(a)	-	49292	.86	-

\$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	.58	.185	51702	.207	(a)	51986	.28	.071
49333	6.27	—	51241	1.72	.187	51703	.086	(a)	51999	.119	.241
49451	(a)	—	51250	.35	(a)	51734	.161	.36	52002	.104	.083
49452	(a)	—	51251	.05	(a)	51741	.30	.234	52075	.25	.16
49617	.199	.32	51252	.175	.057	51752	.25	.13	52076	.31	(a)
49618	.168	.086	51253	.149	(a)	51767	.026	.005	52109	.026	(a)
49619	.32	.199	51254	.047	.018	51777	.089	.044	52134	.35	.42
49763	2.05	—	51255	.88	(a)	51790	.148	(a)	52137	.10	(a)
49800	(a)	—	51300	.123	.104	51796	.11	(a)	52150	.64	(a)
49801	98.10	—	51305	.123	.62	51808	.39	.40	52315	.116	.227
49802	8.70	—	51315	.128	.056	51809	.49	.158	52341	.063	(a)
49803	15.40	—	51330	.134	.96	51833	.133	.032	52342	.182	(a)
49840	.92	—	51333	.044	.27	51850	.32	(a)	52343	.111	(a)
49870	70.90	—	51340	.048	(a)	51851	.219	(a)	52401	.34	(a)
49890	(a)	—	51350	.206	.091	51852	.51	(a)	52402	.026	(a)
49891	(a)	—	51351	.185	.037	51853	.207	(a)	52432	.131	(a)
49902	(a)	—	51352	.25	.074	51854	.46	(a)	52433	.12	.44
49903	(a)	—	51355	.172	.077	51855	.49	(a)	52435	.15	(a)
50010	.28	.34	51356	.186	.39	51856	.27	(a)	52438	.108	(a)
50011	.121	(a)	51357	.181	1.18	51857	.46	(a)	52440	.17	(a)
50012	.104	(a)	51358	.44	.089	51869	.13	.097	52467	.157	(a)
50015	.183	(a)	51359	.38	.49	51877	.73	.122	52469	.055	.08
50017	.14	(a)	51370	.57	2.05	51889	.12	.007	52505	.27	.152
50018	.111	(a)	51380	.057	.025	51896	.056	.012	52547	.30	.047
50019	.075	(a)	51400	.31	(a)	51900	.10	.081	52581	1.33	1.51
50045	.32	(a)	51401	.46	(a)	51909	.29	.038	52619	.094	(a)
50047	.036	(a)	51500	.107	.112	51919	.121	(a)	52660	.079	—
51001	.075	.30	51516	.067	—	51926	.123	.034	52744	.51	.037
51005	.015	(a)	51517	.076	—	51927	.067	.088	52767	.27	(a)
51116	.19	.49	51550	.132	.34	51934	.135	.063	52876	(a)	(a)
51201	.048	(a)	51551	.046	.67	51941	.123	.024	52911	.075	.33
51205	.147	.033	51552	.08	.108	51942	.196	—	52967	.028	.041
51206	.023	.39	51553	.142	(a)	51956	.53	.113	53001	.27	.204
51210	.131	(a)	51554	.013	(a)	51957	.47	.32	53077	.132	.166
51211	(a)	(a)	51575	.055	.019	51958	.42	.223	53095	.09	(a)
51220	.45	1.09	51576	.25	.073	51959	.43	(a)	53096	.126	(a)
51221	.25	1.06	51600	.173	.148	51960	.056	.236	53121	.36	.40
51222	.30	3.12	51613	.114	.095	51970	.244	.125	53147	.046	(a)
51224	.32	.91	51625	.069	(a)	51982	.072	.053	53229	.26	(a)
51230	.054	.51	51666	.088	.055	51985	.062	—	53271	.067	(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	.25	.206	55715	.28	.14	56918	.102	(a)	58096	.25	1.04
53374	.135	.139	55716	.41	.32	56919	.26	(a)	58301	.081	.071
53375	.071	.193	55717	.34	(a)	56920	.238	(a)	58302	.067	.032
53376	.114	.121	55718	.33	(a)	56980	.139	(a)	58397	.39	.31
53377	.117	.125	55802	.089	.015	57001	.048	.052	58408	.052	–
53403	.074	(a)	55918	.16	1.26	57002	.031	.058	58409	.067	–
53425	.238	(a)	55919	.022	2.36	57090	.38	.69	58456	.036	–
53565	.086	.064	56040	.015	.018	57146	.242	.57	58457	.052	–
53631	.042	.015	56041	.10	(a)	57202	.123	(a)	58458	.067	–
53632	.048	.023	56042	.126	(a)	57257	.153	.044	58459	.08	–
53731	.044	(a)	56170	.234	(a)	57401	.087	.062	58503	.104	.051
53732	.30	.38	56171	.115	(a)	57403	.182	.024	58532	.135	(a)
53733	.194	.148	56202	.10	.051	57410	.042	.106	58559	.027	(a)
53734	.40	–	56390	.175	.56	57411	.058	(a)	58560	.066	(a)
53803	.57	(a)	56391	.15	.207	57572	.025	.08	58561	(a)	(a)
53901	(a)	(a)	56427	.241	.085	57600	.074	.024	58575	.085	.077
53902	(a)	(a)	56488	.148	.041	57611	.125	.034	58627	.27	.007
53903	(a)	(a)	56567	.242	(a)	57625	.65	(a)	58663	.54	.44
53904	(a)	(a)	56650	.74	(a)	57651	.079	.038	58682	.244	(a)
53905	(a)	(a)	56651	.40	(a)	57690	.163	.30	58713	.057	(a)
53907	.131	.069	56652	.29	(a)	57716	.077	.066	58737	.177	.34
53951	(a)	(a)	56653	.28	(a)	57725	.169	.067	58756	.10	(a)
53952	(a)	(a)	56654	.142	(a)	57726	.131	.021	58757	.60	(a)
53953	(a)	(a)	56690	.077	.25	57798	.04	(a)	58759	.074	(a)
54012	.04	–	56699	.111	.056	57800	.149	(a)	58802	.084	.30
54077	.18	.28	56758	.094	.104	57808	.065	(a)	58813	.246	(a)
54444	(a)	(a)	56759	.097	.065	57809	.067	(a)	58822	.23	(a)
55010	.54	.58	56760	.139	.073	57810	.065	.083	58837	.49	.122
55011	.146	1.66	56805	.182	(a)	57871	.077	.07	58840	.148	.088
55012	.175	.83	56806	.129	(a)	57913	.192	.174	58873	.236	.017
55013	.215	.96	56807	.128	(a)	57997	.089	–	58903	.053	(a)
55014	(a)	(a)	56808	.167	(a)	57998	.085	.042	58904	.04	.085
55214	.141	.059	56900	.16	(a)	57999	.106	.053	58922	.39	.168
55371	.34	.078	56910	.08	(a)	58009	.106	(a)	59005	.10	.052
55410	(a)	(a)	56911	.209	(a)	58010	.198	(a)	59057	.74	(a)
55426	.26	(a)	56912	.169	.08	58020	.195	(a)	59058	.48	(a)
55597	.035	1.16	56913	.138	(a)	58056	.236	(a)	59188	.39	.037
55647	.071	.065	56915	.82	(a)	58057	.149	(a)	59189	.53	.197
55648	.032	(a)	56916	.74	.248	58058	.134	(a)	59223	.244	.112
55649	.038	(a)	56917	.213	(a)	58095	.188	1.01	59257	.027	.007

DIVISION SIX

PREM/OPS TERR. 001

GENERAL LIABILITY

PROD/COPS

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
59306	.169	(a)	59923	.019	.004	62003	22.00	–	91125	2.81	3.13
59378	.159	.098	59925	.39	1.06	63010	41.10	–	91127	2.79	1.97
59481	.45	.077	59926	.33	.57	63011	51.30	–	91130	1.35	–
59482	.40	(a)	59927	.225	.84	63012	73.00	–	91135	.38	(a)
59537	.171	.20	59931	.35	.30	63013	69.10	–	91150	2.63	8.74
59601	.171	1.38	59932	.38	.54	63215	72.60	–	91155	5.84	45.90
59647	.181	.112	59941	.117	(a)	63216	50.40	–	91160	1.13	–
59660	.31	.52	59947	.109	.204	63217	32.30	–	91175	.97	–
59661	.154	(a)	59955	.045	.094	63218	10.90	–	91177	4.25	–
59693	.026	–	59963	.33	.25	63219	(a)	–	91179	4.26	–
59695	(a)	(a)	59964	.78	.05	63220	(a)	–	91190	2.29	(a)
59701	.012	.35	59970	.146	.115	64074	15.60	–	91200	.77	–
59713	.28	.234	59973	.215	(a)	64075	11.00	–	91210	(a)	–
59722	.146	.018	59975	.205	.094	64500	(a)	–	91235	3.21	3.85
59723	.055	.024	59977	.117	(a)	65007	44.20	–	91250	4.84	(a)
59724	.084	.015	59984	.059	.032	66122	19.00	–	91265	16.50	4.57
59725	.105	.089	59985	.231	(a)	66123	10.50	–	91266	8.73	1.49
59726	.076	.019	59986	.176	(a)	66309	30.60	–	91280	(a)	4.44
59738	.244	.041	59988	.052	.039	66561	70.80	–	91302	12.20	(a)
59750	.127	.101	59989	.031	.029	67017	65.70	–	91315	3.70	–
59751	.046	(a)	60010	22.80	–	67508	35.50	–	91324	8.24	(a)
59773	.023	.018	60011	26.20	–	67509	26.10	–	91325	(a)	(a)
59774	.019	.10	60012	43.10	–	67510	14.50	–	91340	5.38	12.90
59775	.024	.127	60013	37.00	–	67511	15.70	–	91341	4.87	6.69
59781	.111	.046	60015	27.60	–	67512	67.20	–	91342	4.94	6.17
59782	.165	.58	60016	31.00	–	67513	42.60	–	91343	1.07	2.49
59783	.161	(a)	60035	49.90	–	67634	56.80	–	91405	6.27	–
59784	.123	(a)	61000	22.60	–	67635	40.20	–	91436	5.51	3.60
59790	.188	(a)	61212	25.50	–	68001	123.00	–	91481	20.10	–
59798	.42	.27	61216	28.30	–	68439	158.00	–	91507	2.96	5.14
59806	.30	(a)	61217	25.70	–	68500	5.02	–	91523	45.70	–
59867	.212	(a)	61218	17.60	–	68604	2.95	–	91547	.26	–
59886	.029	.068	61223	125.00	–	68606	11.50	–	91551	1.61	1.18
59889	.075	.169	61224	39.80	–	68607	9.12	–	91555	1.93	1.67
59892	.161	(a)	61225	55.20	–	68702	7.51	–	91560	4.83	7.46
59904	.109	.11	61226	92.90	–	68703	5.63	–	91562	3.59	–
59905	.132	.095	61227	85.00	–	68706	24.10	–	91577	12.80	5.40
59914	.78	.56	62000	19.40	–	68707	23.90	–	91580	6.37	–
59915	.36	.48	62001	15.30	–	90089	4.66	–	91581	(a)	(a)
59917	.067	.186	62002	6.98	–	91111	4.14	9.52	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	3.21	4.78	98308	1.23	1.80
91584	(a)	(a)	94569	3.17	6.69	97308	.68	-	98309	5.79	3.96
91585	(a)	(a)	94590	13.70	-	97447	2.22	8.74	98344	.84	1.37
91586	(a)	(a)	94617	4.32	-	97501	(a)	-	98405	1.38	-
91587	(a)	(a)	94638	(a)	-	97502	(a)	-	98413	15.60	(a)
91588	(a)	(a)	95124	1.59	2.38	97503	(a)	-	98414	14.20	(a)
91589	(a)	(a)	95233	3.41	-	97504	(a)	-	98415	1.87	(a)
91590	3.73	-	95305	3.71	-	97650	3.95	6.17	98423	4.45	(a)
91591	(a)	(a)	95306	5.31	-	97651	6.56	7.46	98424	7.56	(a)
91606	13.20	-	95310	8.86	2.00	97652	5.69	7.97	98425	3.10	(a)
91618	(a)	(a)	95357	1.35	-	97653	3.38	5.14	98426	2.74	(a)
91629	2.70	(a)	95358	(a)	-	97654	5.89	4.89	98427	2.67	-
91636	4.63	-	95410	4.78	4.63	97655	5.07	7.20	98428	(a)	-
91641	1.25	(a)	95455	5.60	2.83	98002	.92	1.62	98429	1.21	-
91666	1.01	(a)	95487	2.57	(a)	98003	1.06	(a)	98430	(a)	-
91722	4.05	(a)	95505	2.61	3.60	98090	.142	-	98449	3.83	46.10
91746	3.59	9.52	95620	2.08	(a)	98091	.154	-	98482	4.11	10.50
91805	.225	-	95625	5.82	6.17	98092	.47	-	98483	6.07	25.70
92053	.55	1.23	95630	(a)	(a)	98111	.81	-	98502	5.81	6.17
92054	.191	.47	95647	3.87	9.52	98150	(a)	-	98555	2.70	-
92055	5.32	.47	95648	(a)	(a)	98151	(a)	-	98597	.61	-
92101	8.32	5.14	96053	2.94	7.20	98152	3.09	.86	98598	.208	-
92102	5.01	5.66	96317	1.40	-	98153	3.47	(a)	98601	6.95	(a)
92215	4.60	5.14	96408	4.14	20.20	98154	4.10	(a)	98622	(a)	-
92338	1.92	3.34	96409	3.83	14.30	98155	5.74	(a)	98623	(a)	-
92445	2.65	-	96410	3.36	14.10	98156	(a)	(a)	98624	1.09	-
92446	6.33	3.09	96611	1.23	2.39	98157	3.67	.57	98636	3.95	5.92
92447	5.53	2.55	96702	4.77	(a)	98158	(a)	(a)	98640	120.00	-
92451	3.21	3.86	96703	(a)	-	98159	2.46	(a)	98658	5.94	-
92453	3.50	-	96816	4.47	-	98160	5.21	(a)	98659	1.06	.66
92478	1.73	2.83	96872	4.97	(a)	98161	5.84	(a)	98677	18.90	17.00
92593	42.20	-	96930	(a)	-	98162	(a)	(a)	98678	16.80	22.40
92663	.63	-	97002	(a)	(a)	98163	6.13	.33	98698	(a)	(a)
94007	11.90	8.23	97003	(a)	(a)	98164	2.71	.113	98699	5.46	(a)
94099	2.70	-	97047	3.75	-	98257	1.59	-	98705	8.40	-
94225	9.52	-	97050	2.91	-	98303	11.50	10.80	98710	3.80	-
94276	4.96	7.20	97111	5.72	-	98304	5.91	6.49	98751	4.49	-
94304	4.10	(a)	97220	.36	(a)	98305	3.01	3.24	98805	4.96	2.49
94381	7.70	17.80	97221	(a)	2.09	98306	7.75	1.77	98806	3.67	5.92
94404	4.70	6.92	97222	2.13	2.98	98307	1.87	.97	98810	4.25	-

\$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	4.10	3.60	99620	.52	-						
98820	9.46	5.92	99650	1.74	1.72						
98871	(a)	(a)	99709	4.29	(a)						
98884	2.46	3.60	99718	1.53	-						
98914	.72	.89	99746	2.58	5.40						
98949	1.01	.51	99760	.29	-						
98967	3.86	18.40	99777	7.35	-						
98993	7.54	6.08	99793	3.28	-						
99003	1.84	2.20	99798	(a)	(a)						
99004	3.41	2.57	99803	(a)	14.20						
99080	1.30	12.10	99826	.84	1.26						
99081	(a)	-	99827	.47	1.12						
99082	(a)	-	99851	1.91	-						
99083	(a)	-	99917	3.09	-						
99084	(a)	(a)	99938	3.47	-						
99085	(a)	(a)	99943	10.10	-						
99111	1.89	-	99946	7.49	3.99						
99160	(a)	-	99948	9.09	36.00						
99163	4.51	.66	99952	6.22	28.50						
99165	.99	(a)	99953	6.71	17.30						
99220	1.59	(a)	99954	4.89	22.30						
99221	(a)	(a)	99955	6.12	14.10						
99222	2.99	(a)	99963	.75	-						
99223	.28	(a)	99969	2.90	4.35						
99303	15.10	-	99975	5.43	-						
99310	3.78	(a)	99986	(a)	-						
99315	11.10	3.34	99987	(a)	-						
99321	10.80	3.86	99988	2.56	-						
99445	(a)	(a)									
99471	.72	-									
99505	6.38	-									
99506	7.85	-									
99507	6.85	-									
99570	3.67	(a)									
99571	.89	(a)									
99572	1.74	(a)									
99573	1.66	(a)									
99600	1.48	-									
99613	9.55	3.86									
99614	3.31	-									