

LOSS COSTS – IMPLEMENTATION

OCTOBER 15, 2024

GENERAL LIABILITY

LI-GL-2024-151

WYOMING GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED

KEY MESSAGE

Revised overall prospective loss costs for **-1.3%** to be implemented.

BACKGROUND

In circular [LI-GL-2024-123](#), we provided you with information about the General Liability loss cost level experience review.

CONSIDERATION OF COVID-19

In anticipation of long-term behavioral, social and economic changes as a result of COVID-19, we expect, based on the information currently available, that those changes will have a material impact on prospective loss costs for certain risks. The selected changes and current indicated changes in the individual state exhibits of this circular reflect the application of the COVID-19 adjustments to the loss costs for several impacted OL&T classes.

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 COVID-19 impacted experience and the experience of other years used in the analyses to determine our prospective loss costs for future periods.

FLAT CHANGE FILINGS

Starting with the Group 3 filings, the method to calculate the filed prospective loss costs is changing for certain major class groups. Instead of applying loss cost changes at a class group/territory (if applicable) level, statewide monoline loss cost level changes are being applied at a major class group level for Owners, Landlords and Tenants, Manufacturers and Contractors and Local Products/Completed Operations. For Products, the method is unchanged compared to prior reviews as we continue to file the Multistate loss costs across jurisdictions from the 2024 Products review. This alternate approach is being used on a temporary basis to reflect that the 2024 General Liability Major Multistate (GL MU) is being filed with over 18 months of lead-time. The current plan is to return to the prior loss cost calculation method after the 2024 General Liability MU is effective. The Multistate introduces significant changes to the General Liability classification structure and manual rules to reflect that existing risks have changed over time, new and emerging risks, and a modernization and simplification of the manual rules.

ISO ACTION

We are implementing [GL-2024-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

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

IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of March 1, 2025, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in this circular.

COMPANY ACTION

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

You must document your files in case the Insurance Department wishes to review the information at a later date. In all correspondence on this revision, you should refer to ISO Filing Number [GL-2024-BGL1](#), NOT this circular number.

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2024-016](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 3-25 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-GL-2024-123](#) (08/14/2024) General Liability Basic Limit Experience For 2024 Group 3 Jurisdictions Reviewed By Staff
- [LI-CL-2024-016](#) (03/12/2024) Commercial Lines Revised Lead Time Requirements Listing

ATTACHMENT(S)

- Filing [GL-2024-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 Senior Director for Commercial Liability for ISO. We are jointly responsible for the content of this Statement of Actuarial Opinion. We are both members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

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

WYOMING GL-2024-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 -1.3% 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.
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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.

CALCULATION
OF
PROSPECTIVE
LOSS COSTS

The method to calculate the filed prospective loss costs is changing in this filing for certain major class groups. Instead of applying loss cost changes at a class group/territory (if applicable) level, statewide monoline loss cost level changes are being applied at a major class group level for Owners, Landlords and Tenants, Manufacturers and Contractors and Local Products/Completed Operations.

For Products, the method is unchanged compared to prior reviews as we continue to file the Multistate loss costs across jurisdictions from the 2024 Products review.

This alternate approach is being used on a temporary basis to reflect that the 2024 General Liability Major Multistate (GL MU) is being filed with over 18 months of lead-time. The current plan is to return to the prior loss cost calculation method after the 2024 General Liability MU is effective. The Multistate introduces significant changes to the General Liability classification structure and manual rules to reflect that existing risks have changed over time, new and emerging risks, and a modernization and simplification of the manual rules.

The state loss costs in the Multistate will not reflect this loss cost filing when they are filed. The plan is to update the loss costs for the Multistate through either an amendment or separate filing to reflect any subsequent state loss cost updates prior to the Multistate going into effect. To simplify this given the changing classification structure, a preferred approach is to apply statewide loss cost changes to all classes in a major class group in the standard GL loss cost experience reviews. It is expected that Products will shift over to this approach in 2025.

For Owners, Landlords and Tenants, Manufacturers and Contractors and Local Products/Completed Operations, the indicated change to overall monoline loss costs is calculated consistent with prior General Liability loss cost reviews. In this filing, the indicated Class Group relative changes and Territory relative change are not included in the calculation of the loss costs as a separate factor.

The prospective loss costs are calculated by multiplying the current loss costs by the respective selected overall monoline loss cost level change.

CONSIDERATION
OF COVID-19

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

Additionally, due to the impact that the COVID-19 pandemic had on experience from March 2020 and beyond, we 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 COVID-19 impacted 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	+0.3%	0.0%
OL&T	+0.9%	+0.9%
Premises/Operations	+0.6%	+0.4%
Products	-0.6%	-0.6%
Local Products/Completed Operations	-8.9%	-8.9%
Products/Completed Operations	-8.1%	-8.1%
GL Overall	-1.2%	-1.3%

INDICATED
VS. SELECTED

Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines except for Manufacturers and Contractors, where a change of 0.0% has been selected to temper the effect of the 2023 experience.

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.
- Fiscal-accident year data through year ended 6/30/2023 for Premises/Operations.
- Calendar-accident year data through year ended 12/31/2022 for Products/Completed Operations.

Bodily Injury and Property Damage deductible data is included. Fringe losses (Coverage B) are also included.

ADJUSTMENTS TO REPORTED EXPERIENCE

The period of use for this revision is anticipated to begin on 3/1/2025. The Products/Completed Operations portion of this review uses a trend date of 10/1/2024 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 6/30/2023 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2022 were used.

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

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

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

TEN
LARGEST
COMPANY
GROUPS IN
ISO
DATA
BASE

OTHER LIABILITY (ASLOB 17.0)

PRODUCTS LIABILITY (ASLOB 18.0)

1. Travelers Indemnity Co.	1. Chubb Group Of Insurance Cos.
2. Employers Mutual Casualty Co.	2. Liberty Mutual Insurance Co.
3. Cincinnati Insurance Co.	3. Selective Insurance Group
4. Liberty Mutual Insurance Co.	4. Fireman's Fund Insurance Co.
5. Acuity A Mutual Insurance Co.	5. Cincinnati Insurance Co.
6. National American Insurance Co.	6. Travelers Indemnity Co.
7. Zurich American Insurance Co.	7. Zurich American Insurance Co.
8. Tokio Marine Cos.	8. Continental Casualty Co.
9. Continental Casualty Co.	9. Sentry Insurance Mutual Insurance Co.
10. Nationwide Mutual Insurance Co.	10. Federated 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 12/31/2022 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 12/31/2022 is:

Statewide – Other Liability (ASLOB 17.0)	29.7%
Multistate – Products Liability (ASLOB 18.0)	38.4%

COMPANY
DECISION

We encourage each insurer to decide independently whether the judgments made and the procedures or data used by ISO in developing the indications contained herein are appropriate for its use. We have included within this document the information upon which ISO relied in order to enable companies to make such independent judgments.

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

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WYOMING
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2023-BGL1

<u>Coverage</u>	<u>Distribution Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		+2.0%	0.0%	0.0%
OL&T		+1.4%	+1.4%	+1.4%
Prem/Ops Combined		+1.7%	+0.6%	+0.6%
Products		-10.5%	-10.5%	-10.5%
Local Products/Completed Ops		-5.9%	-5.9%	-5.9%
Products/Completed Operations		-6.4%	-6.4%	-6.4%
General Liability Overall	3/2024	-0.1%	-0.9%	-0.9%

Document: GL-2022-BGL1

<u>Coverage</u>	<u>Distribution Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-5.6%	-5.6%	-5.6%
OL&T		+3.1%	+3.1%	+3.1%
Prem/Ops Combined		-1.9%	-1.9%	-1.9%
Products		-15.7%	-15.7%	-15.7%
Local Products/Completed Ops		-10.0%	-10.0%	-10.0%
Products/Completed Operations		-10.7%	-10.7%	-10.7%
General Liability Overall	2/2023	-3.9%	-3.9%	-3.9%

Document: GL-2021-BGL1

<u>Coverage</u>	<u>Distribution Date</u>	<u>Loss Cost Level Changes</u>		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-2.3%	0.0%	0.0%
OL&T		+0.1%	+0.1%	+0.1%
Prem/Ops Combined		-1.3%	0.0%	0.0%
Products		-6.7%	-6.7%	-6.7%
Local Products/Completed Ops		+10.2%	+10.2%	+10.2%
Products/Completed Operations		+7.9%	+7.9%	+7.9%
General Liability Overall	1/2022	+0.4%	+1.5%	+1.5%

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

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

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

- For Premises/Operations, each proposed loss cost is calculated by multiplying the present loss cost by the selected overall monoline change.

$$\text{Proposed LC} = \text{Present LC} \times \text{Selected Overall Statewide Monoline Change}$$

- For Local Products/Completed Operations, each proposed loss cost is calculated by multiplying the present loss cost by the selected overall monoline change.

$$\text{Proposed LC} = \text{Present LC} \times \text{Selected Overall Statewide Monoline Change}$$

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.

Note: For Owners, Landlords and Tenants, Manufacturers and Contractors and Local Products/Completed Operations, Step 2 has been performed to calculate the indicated overall monoline change. The indicated class group and territory monoline indications are not included as a separate factor to calculate the prospective loss costs. These indications are displayed in Exhibits A2-A4; B5, B7 and B11 for information only.

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.

Note: Step 3 has not been performed to calculate the prospective loss costs for Manufacturers and Contractors, Owners Landlord and Tenants and Local Products/Completed Operations in this filing document. The prospective loss costs have been calculated by multiplying the current loss costs by the selected overall statewide monoline 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 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>
PREMISES/ OPERATIONS	<p>For Premises/Operations, this procedure arrives at a set of type of policy, class group and territory relative changes that best represent the experience within each state. The type of policy relative changes serve to derive the relationship of the CPP policies relative to monoline policies, via the PMF, while the class group and territory relative changes serve to derive the relationship of the various classifications and territories relative to one another.</p> <p>The indicated change to monoline loss costs is calculated for each class group - territory combination by taking the product of the monoline type of policy relative change, the class group relative change, the territory relative change and the statewide coverage loss cost level indication.</p> <p>The overall monoline loss cost level indication is the weighted average of the class group - territory combination indications. In calculating this weighted average, monoline/multiline aggregate loss costs at current level for the latest available accident year are used as weights.</p>
PRODUCTS	<p>Products is reviewed using multistate data; a two-way minimum bias iterative procedure is used to arrive at a set of type of policy and class group relative changes that best represent the experience. The type of policy relative changes serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group relative changes serve to derive the relationship of the various classifications relative to one another.</p> <p>The indicated multistate change to monoline loss costs is calculated for each class group by taking the product of the monoline type of policy relative change, the class group relative change, and the multistate coverage loss cost level indication.</p>

METHODOLOGY OVERVIEW
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

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

PRODUCTS
(Cont'd)

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.

Note: For Owners, Landlords and Tenants, Manufacturers and Contractors and Local Products/Completed Operations, the indicated change to overall monoline loss costs is calculated consistent with prior General Liability loss cost reviews. In this filing, the indicated Class Group relative changes and Territory relative changes are not included in the calculation of the loss costs as a separate factor for these major class groups.

The prospective loss costs are calculated by multiplying the current loss costs by the selected overall statewide monoline change for these major class groups.

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 June 30, 2020, 2021, 2022 and 2023 are weighted 25%, 25%, 25% and 25% respectively. For Products/Completed Operations, multistate data for accident years ending December 31, 2019, 2020, 2021 and 2022 are weighted 25%, 25%, 25% and 25% respectively.

Aggregate loss costs at the current level for the multiline risks have been adjusted by the Implicit Package Modification Factors by Type of Policy. Exposures have been developed to account for changes due to audits. Inflation sensitive exposures have been trended. Incurred losses have been developed and trended, and include all loss adjustment expenses.

For details on these adjustments see EXHIBITS C1-C7 (Premises/Operations), EXHIBITS C9-C14 (Products) and EXHIBITS C16-C21 (Local Products/Completed Operations).

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

OBJECTIVES

The objectives of this procedure are to:

- 1) determine monoline loss cost level needs for the appropriate rating variables;
- 2) determine indicated changes to the CPP Package Modification Factors based on Premises/Operations and Products/Completed Operations.

EXPERIENCE BASE

The experience used in this relative change analysis is the latest five (5) years of data, as reported under the Commercial Statistical Plan with adjustments made as described in the Explanatory Notes to Determination of Indicated Loss Cost Level Change in this section.

SIMULTANEOUS DETERMINATION OF RATING VARIABLE RELATIVE CHANGES

Once the aggregate loss costs at current level and incurred losses used in the analysis have been appropriately adjusted, the 5-year experience ratios are calculated for each combination of the appropriate rating variables. From these ratios, relative changes to the statewide 5-year experience ratio are calculated. These relative changes are then used in a minimum bias iterative review procedure, which simultaneously determines the relative changes for each rating variable. This data appears in EXHIBITS B5-B13.

The purpose of a simultaneous review procedure is to arrive at a set of relative changes for each rating variable that best represent the experience. For example, the type of policy relative changes will serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group and territory relative changes will serve to derive the relationship of the various classification and territories relative to one another. An iterative technique is used to derive relative changes for each rating variable. This procedure is in contrast to a one-way type of review, wherein relative changes for each rating variable would each be reviewed separately.

Such one-way types of review do not take into account differing percentages of experience of each rating variable within the other rating variables. The simultaneous review procedure accounts for these different distributions in generating relative changes for each rating variable.

RATING VARIABLES USED

For Premises/Operations and Products/Completed Operations, the rating variables used in the relative change analysis are as follows:

Manufacturers and Contractors -	type of policy and class group
Owners, Landlords and Tenants -	type of policy, territory and class group
Products -	type of policy and class group
Local Products/Completed Operations -	type of policy, state and class group

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE

The iterative technique referred to in the previous paragraph solves for a set of relative changes for each rating variable based on the experience for the cells; that is, based on the experience ratio and latest year adjusted aggregate loss cost volume for each combination of rating variables relative to the experience ratio and adjusted aggregate loss cost volume for all combinations of rating variables combined. Specifically, the iterative procedure uses the following formulas:

For Owners, Landlords and Tenants:

$$TOP_i = \frac{\sum_j \sum_k W_{ijk} r_{ijk}}{\sum_j \sum_k W_{ijk} CG_j TER_k} \quad \text{where } 1 \leq i \leq m$$
$$CG_j = \frac{\sum_i \sum_k W_{ijk} r_{ijk}}{\sum_i \sum_k W_{ijk} TOP_i TER_k} \quad \text{where } 1 \leq j \leq n$$
$$TER_k = \frac{\sum_i \sum_j W_{ijk} r_{ijk}}{\sum_i \sum_j W_{ijk} TOP_i CG_j} \quad \text{where } 1 \leq k \leq p$$

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

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

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

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

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

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

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

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

n is the number of class groups in the analysis;

p is the number of territories in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

For Manufacturers and Contractors, and Products:

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

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

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

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

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

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

and j^{th} class group;

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

n is the number of class groups in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

For Local Products/Completed Operations:

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

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

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

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

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

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

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

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

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

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

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

n is the number of class groups in the analysis;

p is the number of states in the analysis;

EXPLANATORY NOTES TO RELATIVE CHANGE ANALYSIS

ITERATIVE PROCEDURE (Cont'd)

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

APPLICATION OF CREDIBILITY

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

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

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

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

Note: For Owners, Landlords and Tenants, Manufacturers and Contractors and Local Products/Completed Operations, the indicated change to overall monoline loss costs is calculated consistent with prior General Liability loss cost reviews. In this filing, the indicated Class Group relative changes and Territory relative changes are not included in the calculation of the loss costs as a separate factor for these major class groups.

The prospective loss costs are calculated by multiplying the current loss costs by the selected overall statewide monoline change for these major class groups.

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 September 30, 2023. Products/Completed Operations data is evaluated as of March 31, 2023.

For example, the accident year ending December 31, 2022 includes all exposures earned during the period from January 1, 2022 through December 31, 2022.

The immature experience reported as of 15 and 27 months for accident years ending 6/30/2023 and 6/30/2022 must be adjusted to an ultimate exposure development basis. This adjustment is accomplished through the use of an exposure development factor. Exposures are assumed to be mature at 39 months. Exposure development factors are based on experience evaluated as of September 30, 2023 for Premises/ Operations and March 31, 2023 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 September 30, 2023. Products/Completed Operations data is evaluated as of March 31, 2023.

For example, the accident year ending December 31, 2022 includes all losses and allocated loss adjustment expenses paid on accidents occurring from January 1, 2022 through December 31, 2022 and all losses and loss adjustment expenses outstanding on those policies as of March 31, 2023, 15 months after the inception of the accident year.

The immature experience reported as of 15, 27, 39 and 51 months for accident years ending 6/30/2023, 6/30/2022, 6/30/2021, and 6/30/2020 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.

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	<p>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.</p> <p>Traditional development procedures customarily used for losses apply a loss development factor to reported losses at various evaluation points. For example, a '15-month to ultimate' factor would be applied to the losses for accident year ended June 30, 2023 evaluated as of September 30, 2023. If an analogous procedure is used for ALAE, the variability of the experience can lead to unusually high (or low) estimates of ultimate ALAE.</p>
INCREMENTAL ALAE PERCENTAGES	<p>The procedure used in this document calculates future ALAE development using ALAE as a percentage of ultimate incurred indemnity losses.</p> <p>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.</p> <p>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.</p>

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

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

Accident Year	171 to 183 Months	183 to 195 Months	195 to 207 Months	207 to 219 Months	219 to 231 Months	231 to 243 Months	243 Months To Ultimate Z*
2003	A	G	L	P	S	U	
2004	B	H	M	Q	T	Y*	
2005	C	I	N	R	X*	Y*	
2006	D	J	O	W*	X*	Y*	
2007	E	K	V*	W*	X*	Y*	
2008	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:

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

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

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

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

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

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

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

UNALLOCATED LOSS ADJUSTMENT FACTOR METHODOLOGY

BACKGROUND	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 1.070.</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 incremental 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.

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 Property Damage, the exponential curve does not fit the data well. Given all the considerations mentioned above as well, we have selected a lower severity trend for property damage compared to the 2023 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 6/30/2010 - 6/30/2023. For Products/Completed Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2009 - 12/31/2022. 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 and Products. For Owners, Landlords and Tenants and 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 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 "refer-to-company" 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.

Note: The differentials underlying the current loss costs are displayed as information only. In this filing document, the prospective loss costs are calculated by multiplying the current loss costs by the selected overall monoline change.

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

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 a “refer-to-company” 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:

Change Factor = (Index) (Class Group Relative Change) (SWRL) (Off balance factor)
where "SWRL" is the selected multistate monoline loss cost level change.
The off balance factor results from capping and is 1.001 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 "refer-to-company" 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.

Note: The differentials underlying the current loss costs are displayed as information only. In this filing document, the prospective loss costs are calculated by multiplying the current loss costs by the selected overall monoline change.

PRODUCTS/COMPLETED OPERATIONS
CLASS EXCEPTIONS

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

Products Included

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

Class Group 21

49913	Valid only for New York
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Class Group 03

51029	Valid only for Hawaii
51098	Valid only for Hawaii

Class Group 22

93166	Valid only in Louisiana
93167	Valid only in Louisiana

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

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

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

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

IMPACT OF COVID-19 ON GENERAL LIABILITY LOSS COSTS

LOSS COST ADJUSTMENTS GENERAL LIABILITY (Cont'd)

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

WYOMING

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)	- 0.7%	+ 5.0%	+ 1.7%				
Statewide Indicated Monoline Loss Cost Level Change (See Section B)	+ 0.3%	+ 0.9%	+ 0.6%	- 0.6%*	- 8.9%**	- 8.1%	- 1.2%
Statewide Selected Monoline Loss Cost Level Change	0.0%	+ 0.9%	+ 0.4%	- 0.6%*	- 8.9%	- 8.1%	- 1.3%

* 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.

WYOMING

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

<u>CODE</u>	<u>TERRITORY DESCRIPTION</u>	LATEST YEAR MONO/MULTI AGGREGATE LOSS COSTS AT CURRENT LEVEL (ALCCL)	INDICATED LOSS COST LEVEL CHANGE	SELECTED LOSS COST LEVEL CHANGE
001	Entire State	\$2,415,512	+ 0.9%	
	STATEWIDE TOTAL	\$2,415,512	+ 0.9%	+ 0.9%

WYOMING
PREMISES/OPERATIONS
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS		LATEST YEAR			
GROUP	DESCRIPTION	MONO/MULTI	ALCCL	INDICATED LOSS COST LEVEL CHANGE	SELECTED LOSS COST LEVEL CHANGE
30	SERVICE	\$	212,288	+ 2.9%	
31	LIGHT CONTRACTING	\$	303,120	+ 2.0%	
32	MEDIUM CONTRACTING	\$	1,430,159	- 1.3%	
33	HEAVY CONTRACTING	\$	707,798	- 2.7%	
34	DEALERS OR DISTRIBUTORS	\$	275,289	+ 3.1%	
35	LIGHT MANUFACTURERS	\$	4,373	+ 6.5%	
36	MEDIUM MANUFACTURERS	\$	107,318	+ 2.6%	
37	HEAVY MANUFACTURERS	\$	67,947	+ 1.3%	
38	MISCELLANEOUS OPERATIONS	\$	212,113	+ 10.1%	
	TOTAL	\$	3,320,406	+ 0.3%	0.0%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

CLASS		LATEST YEAR			
GROUP	DESCRIPTION	MONO/MULTI	ALCCL	INDICATED LOSS COST LEVEL CHANGE	SELECTED LOSS COST LEVEL CHANGE
01	FOOD AND BEVERAGE (RETAIL)	\$	80,181	- 0.1%	
02	RESTAURANTS	\$	362,627	- 1.9%	
03	STORES	\$	171,685	- 3.8%	
04	VENDING AND RENTAL	\$	9,925	+ 2.0%	
05	FOOD AND BEVERAGE DISTRIBUTORS	\$	29,671	+ 0.6%	
06	NON-(FOOD AND BEVERAGE) DISTRIB.	\$	27,827	+ 3.2%	
07	CLUBS, AMUSEMENTS AND SPORTS	\$	243,338	+ 3.0%	
08	HEALTH CARE FACILITIES	\$	12,283	0.0%	
09	HOTELS AND MOTELS	\$	526,915	- 3.1%	
10	SCHOOLS AND CHURCHES	\$	263,510	+ 6.8%	
11	APARTMENTS	\$	214,759	+ 7.3%	
12	BUILDINGS AND OFFICES	\$	446,376	+ 2.2%	
13	MISCELLANEOUS PREMISES	\$	26,413	- 1.0%	
16	GOVERNMENTAL SUBDIVISIONS	\$	0	+ 0.9%	
	TOTAL	\$	2,415,512	+ 0.9%	+ 0.9%

WYOMING

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

CLASS GROUP	DESCRIPTION	LATEST YEAR MULTISTATE MONO/MULTI ALCCL AT MULTISTATE LEVEL	INDICATED MULTISTATE LOSS COST LEVEL CHANGE	LATEST YEAR STATEWIDE MONO/MULTI ALCCL AT CURRENT LEVEL	INDICATED STATEWIDE LOSS COST LEVEL CHANGE	SELECTED STATEWIDE LOSS COST LEVEL CHANGE
03	MANUFACTURERS, DEALERS OR DISTRIBUTORS- FOOD OR DRUG	\$ 23,518,586	- 5.2%	\$ 9,573	+ 0.8%	+ 0.8%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	\$ 34,833,946	- 2.1%	\$ 105,935	+ 0.4%	+ 0.4%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	\$ 3,747,334	- 5.2%	\$ 833	+ 7.3%	+ 7.3%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	\$ 30,033,289	- 5.3%	\$ 24,379	- 3.6%	- 3.6%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	\$ 6,788,563	- 6.4%	\$ 3,498	- 15.9%	- 15.9%
	PRODUCTS SUBTOTAL	\$ 98,921,719	- 4.2%	\$ 144,219	- 0.6%	- 0.6%
01	RETAIL STORES-FOOD OR DRUG			\$ 20,139		
02	RETAIL STORES-NOT FOOD OR DRUG			\$ 36,975		
11	COMPLETED OPERATIONS-LOW			\$ 39,048		
12	COMPLETED OPERATIONS-MEDIUM			\$ 1,123,272		
13	COMPLETED OPERATIONS-HIGH			\$ 88,191		
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 1,307,624	- 8.9%	- 8.9%
	TOTAL			\$ 1,451,843	- 8.1%	- 8.1%

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:

Products classes reflect an upper cap of +25% and a lower cap of -24% relative to current multistate loss costs;

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

NOTE: For Premises/Operations and Local Products/Completed Operations, the prospective loss costs are calculated by multiplying the current loss costs by the selected overall statewide monoline change. No capping has been applied. The loss cost level changes may be greater or less than the selected overall change due to rounding.

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	0.089	0.088	+1.1		10145	001	0.450	0.450	0.0		11201	001	8.410	8.410	0.0	
10011	001	0.021	0.021	0.0		10146	001	0.233	0.231	+0.9		11202	001	2.490	2.490	0.0	
10012	001	0.024	0.024	0.0		10150	001	0.450	0.450	0.0		11203	001	0.660	0.650	+1.5	
10015	001	6.420	6.360	+0.9		10151	001	11.400	11.300	+0.9		11204	001	0.280	0.280	0.0	
10025	001	0.021	0.021	0.0		10160	001	2.030	2.010	+1.0		11206	001	0.390	0.390	0.0	
10026	001	0.600	0.590	+1.7		10204	001	0.205	0.203	+1.0		11207	001	4.930	4.930	0.0	
10027	001	0.021	0.021	0.0		10205	001	0.229	0.227	+0.9		11208	001	0.840	0.840	0.0	
10036	001	0.560	0.560	0.0		10210	001	0.360	0.360	0.0		11209	001	3.970	3.970	0.0	
10040	001	0.068	0.067	+1.5		10211	001	0.360	0.360	0.0		11210	001	1.690	1.690	0.0	
10042	001	0.340	0.340	0.0		10220	001	4.310	4.270	+0.9		11211	001	8.780	8.780	0.0	
10052	001	4.440	4.400	+0.9		10255	001	0.208	0.208	0.0		11212	001	1.330	1.330	0.0	
10054	001	3.940	3.900	+1.0		10256	001	0.760	0.760	0.0		11213	001	1.080	1.080	0.0	
10060	001	0.162	0.161	+0.6		10257	001	0.143	0.143	0.0		11214	001	2.670	2.670	0.0	
10065	001	0.243	0.241	+0.8		10309	001	0.147	0.146	+0.7		11222	001	0.045	0.045	0.0	
10066	001	0.248	0.246	+0.8		10315	001	0.340	0.340	0.0		11234	001	0.260	0.260	0.0	
10070	001	0.050	0.050	0.0		10331	001	8.700	8.620	+0.9		11248	001	0.039	0.039	0.0	
10071	001	0.290	0.290	0.0		10332	001	15.000	14.900	+0.7		11258	001	0.630	0.620	+1.6	
10072	001	2.560	2.560	0.0		10352	001	0.300	0.300	0.0		11259	001	0.680	0.670	+1.5	
10073	001	0.870	0.870	0.0		10367	001	2.260	2.260	0.0		11273	001	12.700	12.600	+0.8	
10075	001	6.470	6.470	0.0		10368	001	3.300	3.300	0.0		11274	001	12.200	12.100	+0.8	
10100	001	0.520	0.520	0.0		10378	001	8.810	8.730	+0.9		11288	001	0.770	0.760	+1.3	
10101	001	0.219	0.217	+0.9		10379	001	4.090	4.050	+1.0		12014	001	0.085	0.085	0.0	
10105	001	2.370	2.350	+0.9		10380	001	6.980	6.920	+0.9		12356	001	1.080	1.070	+0.9	
10107	001	2.670	2.670	0.0		10381	001	6.040	5.990	+0.8		12361	001	0.102	0.101	+1.0	
10110	001	21.800	21.600	+0.9		11007	001	0.960	0.960	0.0		12362	001	0.055	0.055	0.0	
10111	001	0.111	0.110	+0.9		11020	001	0.270	0.270	0.0		12373	001	0.021	0.021	0.0	
10113	001	0.330	0.330	0.0		11039	001	0.760	0.760	0.0		12374	001	0.570	0.560	+1.8	
10115	001	0.660	0.650	+1.5		11052	001	2.980	2.950	+1.0		12375	001	0.270	0.270	0.0	
10117	001	6.380	6.320	+0.9		11126	001	0.058	0.057	+1.8		12391	001	0.041	0.041	0.0	
10120	001	14.300	14.200	+0.7		11127	001	0.280	0.280	0.0		12393	001	0.360	0.360	0.0	
10130	001	3.240	3.210	+0.9		11128	001	0.380	0.380	0.0		12467	001	0.152	0.151	+0.7	
10132	001	2.780	2.760	+0.7		11138	001	2.180	2.160	+0.9		12509	001	0.052	0.052	0.0	
10133	001	2.870	2.840	+1.1		11155	001	0.196	0.194	+1.0		12510	001	0.660	0.660	0.0	
10140	001	0.046	0.046	0.0		11167	001	0.690	0.680	+1.5		12583	001	0.290	0.290	0.0	
10141	001	0.093	0.092	+1.1		11168	001	3.560	3.530	+0.8		12651	001	0.850	0.850	0.0	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
12683	001	0.390	0.390	0.0		14405	001	0.570	0.570	0.0		16403	001	0.820	0.810	+1.2	
12707	001	0.360	0.360	0.0		14527	001	0.227	0.225	+0.9		16404	001	1.040	1.030	+1.0	
12797	001	0.077	0.076	+1.3		14655	001	0.081	0.080	+1.3		16471	001	0.140	0.140	0.0	
12805	001	0.290	0.290	0.0		14731	001	2.960	2.930	+1.0		16501	001	0.063	0.062	+1.6	
12841	001	0.490	0.490	0.0		14732	001	0.219	0.217	+0.9		16527	001	0.096	0.095	+1.1	
12927	001	0.086	0.085	+1.2		14733	001	0.570	0.560	+1.8		16588	001	0.104	0.104	0.0	
13049	001	0.052	0.052	0.0		14734	001	0.243	0.241	+0.8		16604	001	0.174	0.174	0.0	
13111	001	0.590	0.580	+1.7		14855	001	0.183	0.183	0.0		16670	001	3.610	3.580	+0.8	
13112	001	0.086	0.085	+1.2		14913	001	0.300	0.300	0.0		16676	001	0.270	0.270	0.0	
13201	001	0.750	0.750	0.0		15062	001	0.164	0.164	0.0		16694	001	0.340	0.340	0.0	
13204	001	0.850	0.850	0.0		15063	001	0.191	0.191	0.0		16705	001	0.178	0.176	+1.1	
13205	001	0.330	0.330	0.0		15070	001	0.076	0.076	0.0		16750	001	0.095	0.094	+1.1	
13314	001	0.110	0.109	+0.9		15123	001	2.860	2.830	+1.1		16751	001	0.095	0.094	+1.1	
13351	001	0.260	0.260	0.0		15124	001	1.000	0.990	+1.0		16819	001	0.990	0.990	0.0	
13352	001	0.270	0.270	0.0		15188	001	0.290	0.290	0.0		16820	001	0.770	0.770	0.0	
13410	001	1.190	1.190	0.0		15223	001	0.067	0.066	+1.5		16881	001	1.490	1.480	+0.7	
13412	001	0.400	0.400	0.0		15224	001	0.280	0.280	0.0		16890	001	0.116	0.116	0.0	
13453	001	0.460	0.460	0.0		15314	001	0.196	0.194	+1.0		16891	001	0.127	0.127	0.0	
13454	001	0.540	0.540	0.0		15404	001	0.075	0.075	0.0		16892	001	0.230	0.230	0.0	
13455	001	0.550	0.550	0.0		15405	001	0.110	0.110	0.0		16900	001	1.660	1.650	+0.6	
13506	001	0.840	0.830	+1.2		15406	001	0.280	0.280	0.0		16901	001	1.070	1.060	+0.9	
13507	001	1.010	1.000	+1.0		15488	001	0.700	0.700	0.0		16902	001	0.910	0.900	+1.1	
13590	001	0.410	0.410	0.0		15538	001	0.340	0.340	0.0		16905	001	1.750	1.730	+1.2	
13621	001	0.104	0.104	0.0		15600	001	0.880	0.870	+1.1		16906	001	1.120	1.110	+0.9	
13670	001	0.057	0.056	+1.8		15607	001	0.099	0.099	0.0		16910	001	1.000	0.990	+1.0	
13673	001	0.470	0.470	0.0		15608	001	0.196	0.194	+1.0		16911	001	0.910	0.900	+1.1	
13715	001	0.055	0.055	0.0		15656	001	5.770	5.720	+0.9		16915	001	1.020	1.010	+1.0	
13716	001	0.410	0.410	0.0		15699	001	0.245	0.245	0.0		16916	001	0.850	0.840	+1.2	
13720	001	0.270	0.270	0.0		15733	001	0.183	0.183	0.0		16920	001	2.270	2.250	+0.9	
13759	001	0.162	0.161	+0.6		15839	001	0.260	0.260	0.0		16921	001	2.070	2.050	+1.0	
13930	001	0.119	0.118	+0.8		15991	001	0.215	0.213	+0.9		16930	001	1.300	1.290	+0.8	
14068	001	0.035	0.035	0.0		15993	001	0.182	0.180	+1.1		16931	001	1.400	1.390	+0.7	
14101	001	0.420	0.420	0.0		16005	001	0.029	0.029	0.0		16940	001	2.840	2.810	+1.1	
14279	001	0.400	0.400	0.0		16009	001	0.224	0.224	0.0		16941	001	1.130	1.120	+0.9	
14401	001	0.640	0.630	+1.6		16402	001	1.300	1.290	+0.8		18078	001	0.101	0.100	+1.0	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
18109	001	0.350	0.350	0.0		40111	001	7.090	7.030	+0.9		43822	001	2.130	2.130	0.0	
18110	001	0.280	0.280	0.0		41001	001	0.239	0.237	+0.8		43840	001	0.026	0.026	0.0	
18205	001	0.155	0.154	+0.6		41421	001	0.430	0.430	0.0		43860	001	1.680	1.680	0.0	
18206	001	0.460	0.460	0.0		41422	001	0.230	0.228	+0.9		43889	001	0.600	0.600	0.0	
18335	001	0.330	0.330	0.0		41510	001	43.200	42.800	+0.9		44009	001	3.480	3.450	+0.9	
18435	001	0.550	0.550	0.0		41603	001	20.400	20.200	+1.0		44069	001	11.100	11.000	+0.9	
18436	001	0.440	0.440	0.0		41604	001	11.200	11.100	+0.9		44070	001	3.290	3.260	+0.9	
18437	001	0.470	0.470	0.0		41620	001	0.700	0.700	0.0		44071	001	3.650	3.620	+0.8	
18438	001	0.920	0.910	+1.1		41650	001	28.800	28.500	+1.1		44072	001	2.520	2.500	+0.8	
18501	001	0.500	0.500	0.0		41664	001	30.300	30.000	+1.0		44100	001	8.070	8.000	+0.9	
18506	001	0.370	0.370	0.0		41665	001	3.540	3.510	+0.9		44101	001	8.400	8.330	+0.8	
18507	001	0.172	0.170	+1.2		41667	001	82.700	82.000	+0.9		44102	001	6.560	6.500	+0.9	
18570	001	1.800	1.780	+1.1		41668	001	77.600	76.900	+0.9		44103	001	5.800	5.750	+0.9	
18616	001	0.280	0.280	0.0		41669	001	0.540	0.540	0.0		44104	001	2.440	2.420	+0.8	
18707	001	0.008	0.008	0.0		41670	001	0.920	0.910	+1.1		44108	001	2.860	2.830	+1.1	
18708	001	0.105	0.104	+1.0		41677	001	0.146	0.146	0.0		44109	001	7.230	7.170	+0.8	
18833	001	0.100	0.099	+1.0		41678	001	43.500	43.100	+0.9		44110	001	7.400	7.330	+1.0	
18834	001	0.270	0.270	0.0		41680	001	14.900	14.800	+0.7		44111	001	4.540	4.500	+0.9	
18911	001	0.860	0.850	+1.2		41696	001	0.460	0.460	0.0		44112	001	2.690	2.670	+0.7	
18912	001	1.610	1.600	+0.6		41697	001	0.320	0.320	0.0		44276	001	43.200	42.800	+0.9	
18920	001	0.420	0.420	0.0		41715	001	9.490	9.410	+0.9		44277	001	28.100	27.800	+1.1	
19007	001	1.120	1.110	+0.9		41716	001	6.040	5.990	+0.8		44280	001	0.146	0.146	0.0	
19051	001	2.470	2.450	+0.8		43151	001	8.470	8.390	+1.0		44311	001	6.700	6.640	+0.9	
19795	001	0.280	0.280	0.0		43152	001	13.000	12.900	+0.8		44315	001	4.500	4.460	+0.9	
19796	001	0.330	0.330	0.0		43200	001	32.200	31.900	+0.9		44427	001	34.500	34.200	+0.9	
40045	001	200.000	198.000	+1.0		43421	001	8.830	8.750	+0.9		44428	001	34.700	34.400	+0.9	
40046	001	39.600	39.200	+1.0		43422	001	46.300	45.900	+0.9		44429	001	0.520	0.520	0.0	
40047	001	14.100	14.000	+0.7		43470	001	2.680	2.680	0.0		44430	001	0.360	0.360	0.0	
40059	001	5.050	5.000	+1.0		43518	001	13.000	12.900	+0.8		44431	001	1.160	1.150	+0.9	
40061	001	2.670	2.650	+0.8		43550	001	31.500	31.200	+1.0		44432	001	0.360	0.360	0.0	
40063	001	89.500	88.700	+0.9		43551	001	17.500	17.300	+1.2		44433	001	11.700	11.600	+0.9	
40064	001	26.300	26.100	+0.8		43626	001	10.400	10.300	+1.0		44434	001	22.300	22.100	+0.9	
40075	001	17.100	16.900	+1.2		43628	001	135.000	134.000	+0.7		44435	001	23.100	22.900	+0.9	
40101	001	9.560	9.470	+1.0		43629	001	114.000	113.000	+0.9		44436	001	27.000	26.800	+0.7	
40102	001	8.450	8.370	+1.0		43760	001	3.800	3.770	+0.8		44437	001	22.400	22.200	+0.9	

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44438	001	17.700	17.500	+1.1		47367	001	0.146	0.146	0.0		49802	001	5.550	5.500	+0.9	
44439	001	34.400	34.100	+0.9		47420	001	1.850	1.830	+1.1		49803	001	9.830	9.740	+0.9	
44440	001	28.600	28.300	+1.1		47469	001	4.320	4.280	+0.9		49840	001	0.600	0.600	0.0	
45190	001	1.760	1.740	+1.1		47471	001	3.740	3.710	+0.8		49870	001	88.100	87.300	+0.9	
45191	001	1.240	1.230	+0.8		47473	001	4.890	4.850	+0.8		50010	001	0.260	0.260	0.0	
45192	001	1.450	1.440	+0.7		47474	001	5.470	5.420	+0.9		50011	001	0.056	0.056	0.0	
45193	001	0.860	0.850	+1.2		47475	001	4.320	4.280	+0.9		50012	001	0.096	0.096	0.0	
45210	001	1.090	1.080	+0.9		47476	001	4.320	4.280	+0.9		50015	001	0.169	0.169	0.0	
45334	001	18.600	18.400	+1.1		47477	001	5.750	5.700	+0.9		50017	001	0.129	0.129	0.0	
45380	001	0.214	0.214	0.0		47478	001	6.040	5.990	+0.8		50018	001	0.051	0.051	0.0	
45450	001	5.460	5.410	+0.9		48039	001	22.800	22.600	+0.9		50019	001	0.069	0.069	0.0	
45678	001	0.157	0.157	0.0		48206	001	27.400	27.200	+0.7		50045	001	0.290	0.290	0.0	
45771	001	0.330	0.330	0.0		48441	001	0.115	0.114	+0.9		50047	001	0.033	0.033	0.0	
45819	001	0.106	0.106	0.0		48557	001	11.500	11.400	+0.9		51001	001	0.035	0.035	0.0	
45900	001	0.100	0.099	+1.0		48558	001	10.000	9.940	+0.6		51005	001	0.007	0.007	0.0	
45901	001	0.086	0.085	+1.2		48600	001	44.400	44.000	+0.9		51116	001	0.087	0.087	0.0	
45937	001	0.073	0.072	+1.4		48636	001	1.010	1.010	0.0		51201	001	0.045	0.045	0.0	
46004	001	27.300	27.100	+0.7		48637	001	8.810	8.730	+0.9		51205	001	0.136	0.136	0.0	
46005	001	21.900	21.700	+0.9		48638	001	4.370	4.330	+0.9		51206	001	0.021	0.021	0.0	
46112	001	0.037	0.037	0.0		48808	001	1.470	1.460	+0.7		51210	001	0.061	0.061	0.0	
46202	001	2.220	2.200	+0.9		48925	001	211.000	209.000	+1.0		51220	001	0.208	0.208	0.0	
46362	001	152.000	151.000	+0.7		49005	001	0.099	0.099	0.0		51221	001	0.115	0.115	0.0	
46426	001	22.200	22.000	+0.9		49111	001	2.260	2.240	+0.9		51222	001	0.140	0.140	0.0	
46427	001	29.700	29.400	+1.0		49181	001	7.470	7.400	+0.9		51224	001	0.147	0.147	0.0	
46603	001	1.870	1.850	+1.1		49183	001	9.100	9.020	+0.9		51230	001	0.025	0.025	0.0	
46604	001	2.150	2.130	+0.9		49184	001	19.200	19.000	+1.1		51240	001	0.540	0.540	0.0	
46606	001	5.720	5.670	+0.9		49185	001	17.500	17.300	+1.2		51241	001	1.590	1.590	0.0	
46607	001	7.870	7.800	+0.9		49239	001	0.160	0.160	0.0		51250	001	0.160	0.160	0.0	
46622	001	6.230	6.230	0.0		49292	001	0.540	0.540	0.0		51251	001	0.046	0.046	0.0	
46700	001	64.800	64.200	+0.9		49333	001	4.010	3.970	+1.0		51252	001	0.162	0.162	0.0	
46911	001	20.500	20.300	+1.0		49617	001	0.235	0.233	+0.9		51253	001	0.138	0.138	0.0	
46912	001	37.600	37.300	+0.8		49618	001	0.198	0.196	+1.0		51254	001	0.043	0.043	0.0	
47050	001	0.580	0.580	0.0		49619	001	0.370	0.370	0.0		51255	001	0.400	0.400	0.0	
47221	001	71.000	70.400	+0.9		49763	001	2.410	2.390	+0.8		51300	001	0.038	0.038	0.0	
47318	001	8.440	8.360	+1.0		49801	001	62.600	62.000	+1.0		51305	001	0.038	0.038	0.0	

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51315	001	0.104	0.104	0.0		51767	001	0.008	0.008	0.0		51986	001	0.260	0.260	0.0	
51330	001	0.062	0.062	0.0		51777	001	0.028	0.028	0.0		51999	001	0.110	0.110	0.0	
51333	001	0.020	0.020	0.0		51790	001	0.046	0.046	0.0		52002	001	0.096	0.096	0.0	
51340	001	0.044	0.044	0.0		51796	001	0.102	0.102	0.0		52075	001	0.117	0.117	0.0	
51350	001	0.064	0.064	0.0		51808	001	0.360	0.360	0.0		52076	001	0.141	0.141	0.0	
51351	001	0.058	0.058	0.0		51809	001	0.450	0.450	0.0		52109	001	0.024	0.024	0.0	
51352	001	0.079	0.079	0.0		51833	001	0.042	0.042	0.0		52134	001	0.320	0.320	0.0	
51355	001	0.054	0.054	0.0		51850	001	0.149	0.149	0.0		52137	001	0.046	0.046	0.0	
51356	001	0.058	0.058	0.0		51851	001	0.101	0.101	0.0		52150	001	0.590	0.590	0.0	
51357	001	0.147	0.147	0.0		51852	001	0.236	0.236	0.0		52315	001	0.036	0.036	0.0	
51358	001	0.350	0.350	0.0		51853	001	0.095	0.095	0.0		52341	001	0.029	0.029	0.0	
51359	001	0.310	0.310	0.0		51854	001	0.213	0.213	0.0		52342	001	0.084	0.084	0.0	
51370	001	0.520	0.520	0.0		51855	001	0.224	0.224	0.0		52343	001	0.051	0.051	0.0	
51380	001	0.052	0.052	0.0		51856	001	0.123	0.123	0.0		52401	001	0.158	0.158	0.0	
51400	001	0.144	0.144	0.0		51857	001	0.211	0.211	0.0		52402	001	0.024	0.024	0.0	
51401	001	0.212	0.212	0.0		51869	001	0.120	0.120	0.0		52432	001	0.121	0.121	0.0	
51500	001	0.099	0.099	0.0		51877	001	0.670	0.670	0.0		52433	001	0.110	0.110	0.0	
51516	001	0.044	0.044	0.0		51889	001	0.111	0.111	0.0		52435	001	0.138	0.138	0.0	
51517	001	0.050	0.050	0.0		51896	001	0.052	0.052	0.0		52438	001	0.100	0.100	0.0	
51550	001	0.122	0.122	0.0		51900	001	0.031	0.031	0.0		52440	001	0.157	0.157	0.0	
51551	001	0.042	0.042	0.0		51909	001	0.135	0.135	0.0		52467	001	0.145	0.145	0.0	
51552	001	0.074	0.074	0.0		51919	001	0.112	0.112	0.0		52469	001	0.051	0.051	0.0	
51553	001	0.131	0.131	0.0		51926	001	0.114	0.114	0.0		52505	001	0.250	0.250	0.0	
51554	001	0.012	0.012	0.0		51927	001	0.062	0.062	0.0		52547	001	0.137	0.137	0.0	
51575	001	0.017	0.017	0.0		51934	001	0.125	0.125	0.0		52581	001	1.230	1.230	0.0	
51576	001	0.235	0.235	0.0		51941	001	0.113	0.113	0.0		52619	001	0.087	0.087	0.0	
51600	001	0.160	0.160	0.0		51942	001	0.181	0.181	0.0		52660	001	0.052	0.052	0.0	
51613	001	0.106	0.106	0.0		51956	001	0.490	0.490	0.0		52744	001	0.159	0.159	0.0	
51625	001	0.032	0.032	0.0		51957	001	0.430	0.430	0.0		52767	001	0.125	0.125	0.0	
51666	001	0.027	0.027	0.0		51958	001	0.380	0.380	0.0		52911	001	0.069	0.069	0.0	
51702	001	0.095	0.095	0.0		51959	001	0.390	0.390	0.0		52967	001	0.026	0.026	0.0	
51703	001	0.039	0.039	0.0		51960	001	0.052	0.052	0.0		53001	001	0.250	0.250	0.0	
51734	001	0.074	0.074	0.0		51970	001	0.225	0.225	0.0		53077	001	0.122	0.122	0.0	
51741	001	0.280	0.280	0.0		51982	001	0.066	0.066	0.0		53095	001	0.083	0.083	0.0	
51752	001	0.235	0.235	0.0		51985	001	0.041	0.041	0.0		53096	001	0.116	0.116	0.0	

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53121	001	0.330	0.330	0.0		55717	001	0.159	0.159	0.0		56915	001	0.380	0.380	0.0	
53147	001	0.021	0.021	0.0		55718	001	0.154	0.154	0.0		56916	001	0.340	0.340	0.0	
53229	001	0.118	0.118	0.0		55802	001	0.028	0.028	0.0		56917	001	0.098	0.098	0.0	
53271	001	0.062	0.062	0.0		55918	001	0.148	0.148	0.0		56918	001	0.047	0.047	0.0	
53333	001	0.116	0.116	0.0		55919	001	0.020	0.020	0.0		56919	001	0.120	0.120	0.0	
53374	001	0.042	0.042	0.0		56040	001	0.014	0.014	0.0		56920	001	0.110	0.110	0.0	
53375	001	0.022	0.022	0.0		56041	001	0.092	0.092	0.0		56980	001	0.129	0.129	0.0	
53376	001	0.036	0.036	0.0		56042	001	0.116	0.116	0.0		57001	001	0.044	0.044	0.0	
53377	001	0.037	0.037	0.0		56170	001	0.108	0.108	0.0		57002	001	0.029	0.029	0.0	
53403	001	0.023	0.023	0.0		56171	001	0.053	0.053	0.0		57090	001	0.176	0.176	0.0	
53425	001	0.110	0.110	0.0		56202	001	0.092	0.092	0.0		57146	001	0.112	0.112	0.0	
53565	001	0.027	0.027	0.0		56390	001	0.161	0.161	0.0		57202	001	0.114	0.114	0.0	
53631	001	0.038	0.038	0.0		56391	001	0.138	0.138	0.0		57257	001	0.141	0.141	0.0	
53632	001	0.044	0.044	0.0		56427	001	0.223	0.223	0.0		57401	001	0.080	0.080	0.0	
53731	001	0.040	0.040	0.0		56488	001	0.046	0.046	0.0		57403	001	0.057	0.057	0.0	
53732	001	0.280	0.280	0.0		56567	001	0.112	0.112	0.0		57410	001	0.039	0.039	0.0	
53733	001	0.179	0.179	0.0		56650	001	0.340	0.340	0.0		57411	001	0.027	0.027	0.0	
53734	001	0.260	0.260	0.0		56651	001	0.186	0.186	0.0		57572	001	0.023	0.023	0.0	
53803	001	0.260	0.260	0.0		56652	001	0.133	0.133	0.0		57600	001	0.068	0.068	0.0	
53907	001	0.121	0.121	0.0		56653	001	0.128	0.128	0.0		57611	001	0.058	0.058	0.0	
54012	001	0.026	0.026	0.0		56654	001	0.065	0.065	0.0		57625	001	0.600	0.600	0.0	
54077	001	0.166	0.166	0.0		56690	001	0.024	0.024	0.0		57651	001	0.073	0.073	0.0	
55010	001	0.500	0.500	0.0		56699	001	0.103	0.103	0.0		57690	001	0.075	0.075	0.0	
55011	001	0.135	0.135	0.0		56758	001	0.087	0.087	0.0		57716	001	0.036	0.036	0.0	
55012	001	0.161	0.161	0.0		56759	001	0.089	0.089	0.0		57725	001	0.078	0.078	0.0	
55013	001	0.099	0.099	0.0		56760	001	0.128	0.128	0.0		57726	001	0.061	0.061	0.0	
55214	001	0.131	0.131	0.0		56805	001	0.168	0.168	0.0		57798	001	0.037	0.037	0.0	
55371	001	0.107	0.107	0.0		56806	001	0.119	0.119	0.0		57800	001	0.137	0.137	0.0	
55426	001	0.120	0.120	0.0		56807	001	0.118	0.118	0.0		57808	001	0.030	0.030	0.0	
55597	001	0.033	0.033	0.0		56808	001	0.154	0.154	0.0		57809	001	0.031	0.031	0.0	
55647	001	0.065	0.065	0.0		56900	001	0.148	0.148	0.0		57810	001	0.030	0.030	0.0	
55648	001	0.030	0.030	0.0		56910	001	0.074	0.074	0.0		57871	001	0.036	0.036	0.0	
55649	001	0.035	0.035	0.0		56911	001	0.096	0.096	0.0		57913	001	0.178	0.178	0.0	
55715	001	0.260	0.260	0.0		56912	001	0.078	0.078	0.0		57997	001	0.058	0.058	0.0	
55716	001	0.370	0.370	0.0		56913	001	0.063	0.063	0.0		57998	001	0.079	0.079	0.0	

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57999	001	0.049	0.049	0.0		58840	001	0.068	0.068	0.0		59781	001	0.051	0.051	0.0	
58009	001	0.049	0.049	0.0		58873	001	0.109	0.109	0.0		59782	001	0.076	0.076	0.0	
58010	001	0.183	0.183	0.0		58903	001	0.049	0.049	0.0		59783	001	0.074	0.074	0.0	
58020	001	0.061	0.061	0.0		58904	001	0.037	0.037	0.0		59784	001	0.057	0.057	0.0	
58056	001	0.218	0.218	0.0		58922	001	0.181	0.181	0.0		59790	001	0.174	0.174	0.0	
58057	001	0.137	0.137	0.0		59005	001	0.092	0.092	0.0		59798	001	0.193	0.193	0.0	
58058	001	0.123	0.123	0.0		59057	001	0.680	0.680	0.0		59806	001	0.138	0.138	0.0	
58095	001	0.174	0.174	0.0		59058	001	0.440	0.440	0.0		59867	001	0.195	0.195	0.0	
58096	001	0.231	0.231	0.0		59188	001	0.121	0.121	0.0		59886	001	0.026	0.026	0.0	
58301	001	0.037	0.037	0.0		59189	001	0.166	0.166	0.0		59889	001	0.024	0.024	0.0	
58302	001	0.062	0.062	0.0		59223	001	0.112	0.112	0.0		59892	001	0.074	0.074	0.0	
58397	001	0.360	0.360	0.0		59257	001	0.025	0.025	0.0		59904	001	0.050	0.050	0.0	
58408	001	0.034	0.034	0.0		59306	001	0.156	0.156	0.0		59905	001	0.122	0.122	0.0	
58409	001	0.044	0.044	0.0		59378	001	0.073	0.073	0.0		59914	001	0.720	0.720	0.0	
58456	001	0.023	0.023	0.0		59481	001	0.420	0.420	0.0		59915	001	0.166	0.166	0.0	
58457	001	0.034	0.034	0.0		59482	001	0.126	0.126	0.0		59917	001	0.031	0.031	0.0	
58458	001	0.044	0.044	0.0		59537	001	0.079	0.079	0.0		59923	001	0.018	0.018	0.0	
58459	001	0.052	0.052	0.0		59601	001	0.158	0.158	0.0		59925	001	0.320	0.320	0.0	
58503	001	0.096	0.096	0.0		59647	001	0.056	0.056	0.0		59926	001	0.270	0.270	0.0	
58532	001	0.124	0.124	0.0		59660	001	0.290	0.290	0.0		59927	001	0.183	0.183	0.0	
58559	001	0.025	0.025	0.0		59661	001	0.143	0.143	0.0		59931	001	0.320	0.320	0.0	
58560	001	0.061	0.061	0.0		59693	001	0.024	0.024	0.0		59932	001	0.350	0.350	0.0	
58575	001	0.079	0.079	0.0		59701	001	0.011	0.011	0.0		59941	001	0.108	0.108	0.0	
58627	001	0.250	0.250	0.0		59713	001	0.260	0.260	0.0		59947	001	0.050	0.050	0.0	
58663	001	0.247	0.247	0.0		59722	001	0.135	0.135	0.0		59955	001	0.041	0.041	0.0	
58682	001	0.225	0.225	0.0		59723	001	0.051	0.051	0.0		59963	001	0.310	0.310	0.0	
58713	001	0.018	0.018	0.0		59724	001	0.078	0.078	0.0		59964	001	0.720	0.720	0.0	
58737	001	0.163	0.163	0.0		59725	001	0.097	0.097	0.0		59970	001	0.067	0.067	0.0	
58756	001	0.046	0.046	0.0		59726	001	0.070	0.070	0.0		59973	001	0.199	0.199	0.0	
58757	001	0.550	0.550	0.0		59738	001	0.225	0.225	0.0		59975	001	0.094	0.094	0.0	
58759	001	0.068	0.068	0.0		59750	001	0.059	0.059	0.0		59977	001	0.054	0.054	0.0	
58802	001	0.077	0.077	0.0		59751	001	0.021	0.021	0.0		59984	001	0.054	0.054	0.0	
58813	001	0.113	0.113	0.0		59773	001	0.007	0.007	0.0		59985	001	0.213	0.213	0.0	
58822	001	0.212	0.212	0.0		59774	001	0.006	0.006	0.0		59986	001	0.163	0.163	0.0	
58837	001	0.228	0.228	0.0		59775	001	0.008	0.008	0.0		59988	001	0.024	0.024	0.0	

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59989	001	0.029	0.029	0.0		66309	001	16.300	16.200	+0.6		91235	001	2.290	2.290	0.0	
60010	001	15.900	15.800	+0.6		66561	001	37.800	37.500	+0.8		91250	001	3.440	3.440	0.0	
60011	001	18.300	18.100	+1.1		67017	001	35.100	34.800	+0.9		91265	001	19.600	19.600	0.0	
60012	001	30.100	29.800	+1.0		67508	001	34.500	34.200	+0.9		91266	001	10.400	10.400	0.0	
60013	001	25.700	25.500	+0.8		67509	001	25.300	25.100	+0.8		91302	001	6.350	6.350	0.0	
60015	001	19.300	19.100	+1.0		67510	001	14.100	14.000	+0.7		91315	001	1.930	1.930	0.0	
60016	001	21.600	21.400	+0.9		67511	001	15.200	15.100	+0.7		91324	001	4.300	4.300	0.0	
60035	001	26.600	26.400	+0.8		67512	001	65.300	64.700	+0.9		91340	001	2.800	2.800	0.0	
61000	001	15.700	15.600	+0.6		67513	001	41.500	41.100	+1.0		91341	001	3.500	3.500	0.0	
61212	001	13.600	13.500	+0.7		67634	001	30.400	30.100	+1.0		91342	001	2.570	2.570	0.0	
61216	001	15.100	15.000	+0.7		67635	001	21.500	21.300	+0.9		91343	001	0.770	0.770	0.0	
61217	001	13.700	13.600	+0.7		68001	001	65.600	65.000	+0.9		91405	001	3.270	3.270	0.0	
61218	001	9.380	9.300	+0.9		68439	001	84.400	83.600	+1.0		91436	001	3.960	3.960	0.0	
61223	001	66.700	66.100	+0.9		68500	001	3.500	3.470	+0.9		91481	001	14.500	14.500	0.0	
61224	001	21.300	21.100	+0.9		68604	001	1.570	1.560	+0.6		91507	001	2.130	2.130	0.0	
61225	001	29.500	29.200	+1.0		68606	001	6.160	6.110	+0.8		91523	001	32.800	32.800	0.0	
61226	001	49.600	49.200	+0.8		68607	001	4.860	4.820	+0.8		91547	001	0.187	0.187	0.0	
61227	001	45.400	45.000	+0.9		68702	001	4.020	3.980	+1.0		91551	001	1.160	1.160	0.0	
62000	001	10.300	10.200	+1.0		68703	001	3.010	2.980	+1.0		91555	001	1.380	1.380	0.0	
62001	001	8.160	8.090	+0.9		68706	001	12.900	12.800	+0.8		91560	001	5.730	5.730	0.0	
62002	001	3.720	3.690	+0.8		68707	001	12.700	12.600	+0.8		91562	001	2.580	2.580	0.0	
62003	001	11.700	11.600	+0.9		90089	001	3.350	3.350	0.0		91577	001	9.220	9.220	0.0	
63010	001	28.700	28.400	+1.1		91111	001	2.950	2.950	0.0		91580	001	7.560	7.560	0.0	
63011	001	35.700	35.400	+0.8		91125	001	2.020	2.020	0.0		91590	001	2.680	2.680	0.0	
63012	001	50.900	50.400	+1.0		91127	001	1.980	1.980	0.0		91606	001	15.700	15.700	0.0	
63013	001	48.100	47.700	+0.8		91130	001	1.600	1.600	0.0		91629	001	3.210	3.210	0.0	
63215	001	38.800	38.500	+0.8		91135	001	0.450	0.450	0.0		91636	001	5.500	5.500	0.0	
63216	001	26.900	26.700	+0.7		91150	001	1.870	1.870	0.0		91641	001	1.490	1.490	0.0	
63217	001	40.200	39.800	+1.0		91155	001	4.160	4.160	0.0		91666	001	0.720	0.720	0.0	
63218	001	13.500	13.400	+0.7		91160	001	0.810	0.810	0.0		91722	001	4.810	4.810	0.0	
64074	001	12.400	12.300	+0.8		91175	001	0.700	0.700	0.0		91746	001	2.580	2.580	0.0	
64075	001	8.700	8.620	+0.9		91177	001	3.050	3.050	0.0		91805	001	0.162	0.162	0.0	
65007	001	23.600	23.400	+0.9		91179	001	3.060	3.060	0.0		92053	001	0.400	0.400	0.0	
66122	001	10.200	10.100	+1.0		91190	001	1.640	1.640	0.0		92054	001	0.137	0.137	0.0	
66123	001	5.590	5.540	+0.9		91200	001	0.920	0.920	0.0		92055	001	3.820	3.820	0.0	

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LOSS COST PERCENT CHANGE BY CLASS

Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag	Class	Terr	Proposed Loss Cost	Present Loss Cost	Percent Change	Capping Flag
92101	001	5.970	5.970	0.0		96053	001	2.090	2.090	0.0		98160	001	6.190	6.190	0.0	
92102	001	3.600	3.600	0.0		96317	001	1.660	1.660	0.0		98161	001	6.930	6.930	0.0	
92215	001	3.280	3.280	0.0		96408	001	2.970	2.970	0.0		98163	001	7.280	7.280	0.0	
92338	001	1.380	1.380	0.0		96409	001	2.750	2.750	0.0		98164	001	1.930	1.930	0.0	
92445	001	3.150	3.150	0.0		96410	001	2.410	2.410	0.0		98257	001	1.150	1.150	0.0	
92446	001	4.540	4.540	0.0		96611	001	0.640	0.640	0.0		98303	001	13.700	13.700	0.0	
92447	001	3.970	3.970	0.0		96702	001	3.420	3.420	0.0		98304	001	4.240	4.240	0.0	
92451	001	2.290	2.290	0.0		96816	001	3.210	3.210	0.0		98305	001	1.570	1.570	0.0	
92453	001	2.510	2.510	0.0		96872	001	5.900	5.900	0.0		98306	001	4.040	4.040	0.0	
92478	001	1.240	1.240	0.0		97047	001	1.960	1.960	0.0		98307	001	1.340	1.340	0.0	
92593	001	30.000	30.000	0.0		97050	001	1.520	1.520	0.0		98308	001	0.880	0.880	0.0	
92663	001	0.740	0.740	0.0		97111	001	4.110	4.110	0.0		98309	001	6.880	6.880	0.0	
94007	001	8.530	8.530	0.0		97220	001	0.430	0.430	0.0		98344	001	0.440	0.440	0.0	
94099	001	1.940	1.940	0.0		97222	001	1.520	1.520	0.0		98405	001	0.720	0.720	0.0	
94225	001	6.830	6.830	0.0		97223	001	2.290	2.290	0.0		98413	001	11.200	11.200	0.0	
94276	001	3.560	3.560	0.0		97308	001	0.800	0.800	0.0		98414	001	10.200	10.200	0.0	
94304	001	2.920	2.920	0.0		97447	001	2.640	2.640	0.0		98415	001	1.340	1.340	0.0	
94381	001	5.480	5.480	0.0		97650	001	2.840	2.840	0.0		98423	001	3.200	3.200	0.0	
94404	001	3.370	3.370	0.0		97651	001	7.790	7.790	0.0		98424	001	5.430	5.430	0.0	
94569	001	2.280	2.280	0.0		97652	001	6.760	6.760	0.0		98425	001	2.230	2.230	0.0	
94590	001	9.820	9.820	0.0		97653	001	2.430	2.430	0.0		98426	001	1.970	1.970	0.0	
94617	001	3.100	3.100	0.0		97654	001	4.230	4.230	0.0		98427	001	1.920	1.920	0.0	
95124	001	1.150	1.150	0.0		97655	001	6.020	6.020	0.0		98429	001	1.430	1.430	0.0	
95233	001	2.450	2.450	0.0		98002	001	1.090	1.090	0.0		98449	001	2.750	2.750	0.0	
95305	001	2.660	2.660	0.0		98003	001	0.760	0.760	0.0		98482	001	2.950	2.950	0.0	
95306	001	6.300	6.300	0.0		98090	001	0.102	0.102	0.0		98483	001	4.360	4.360	0.0	
95310	001	6.360	6.360	0.0		98091	001	0.111	0.111	0.0		98502	001	4.170	4.170	0.0	
95357	001	1.600	1.600	0.0		98092	001	0.340	0.340	0.0		98555	001	1.940	1.940	0.0	
95410	001	3.440	3.440	0.0		98111	001	0.580	0.580	0.0		98597	001	0.440	0.440	0.0	
95455	001	6.650	6.650	0.0		98152	001	3.670	3.670	0.0		98598	001	0.149	0.149	0.0	
95487	001	1.840	1.840	0.0		98153	001	4.130	4.130	0.0		98601	001	4.990	4.990	0.0	
95505	001	3.090	3.090	0.0		98154	001	4.870	4.870	0.0		98624	001	0.780	0.780	0.0	
95620	001	1.490	1.490	0.0		98155	001	6.820	6.820	0.0		98636	001	2.810	2.810	0.0	
95625	001	3.040	3.040	0.0		98157	001	4.350	4.350	0.0		98640	001	86.100	86.100	0.0	
95647	001	2.760	2.760	0.0		98159	001	2.920	2.920	0.0		98658	001	7.050	7.050	0.0	

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LOSS COST PERCENT CHANGE BY CLASS

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98659	001	1.260	1.260	0.0		99571	001	0.630	0.630	0.0							
98677	001	13.600	13.600	0.0		99572	001	1.240	1.240	0.0							
98678	001	12.000	12.000	0.0		99573	001	1.180	1.180	0.0							
98699	001	3.920	3.920	0.0		99600	001	0.770	0.770	0.0							
98705	001	9.970	9.970	0.0		99613	001	6.860	6.860	0.0							
98710	001	2.730	2.730	0.0		99614	001	1.720	1.720	0.0							
98751	001	5.330	5.330	0.0		99620	001	0.370	0.370	0.0							
98805	001	3.560	3.560	0.0		99650	001	1.240	1.240	0.0							
98806	001	2.620	2.620	0.0		99709	001	3.060	3.060	0.0							
98810	001	2.210	2.210	0.0		99718	001	1.100	1.100	0.0							
98813	001	2.140	2.140	0.0		99746	001	1.850	1.850	0.0							
98820	001	6.800	6.800	0.0		99760	001	0.212	0.212	0.0							
98884	001	1.770	1.770	0.0		99777	001	3.830	3.830	0.0							
98914	001	0.860	0.860	0.0		99793	001	2.350	2.350	0.0							
98949	001	1.200	1.200	0.0		99826	001	0.440	0.440	0.0							
98967	001	2.780	2.780	0.0		99827	001	0.340	0.340	0.0							
98993	001	5.370	5.370	0.0		99851	001	1.370	1.370	0.0							
99003	001	1.320	1.320	0.0		99917	001	2.220	2.220	0.0							
99004	001	1.780	1.780	0.0		99938	001	2.490	2.490	0.0							
99080	001	0.930	0.930	0.0		99943	001	7.220	7.220	0.0							
99111	001	1.360	1.360	0.0		99946	001	5.380	5.380	0.0							
99163	001	3.240	3.240	0.0		99948	001	6.480	6.480	0.0							
99165	001	0.710	0.710	0.0		99952	001	3.240	3.240	0.0							
99220	001	1.890	1.890	0.0		99953	001	3.500	3.500	0.0							
99222	001	3.550	3.550	0.0		99954	001	2.550	2.550	0.0							
99223	001	0.199	0.199	0.0		99955	001	3.190	3.190	0.0							
99303	001	10.900	10.900	0.0		99963	001	0.540	0.540	0.0							
99310	001	2.710	2.710	0.0		99969	001	3.440	3.440	0.0							
99315	001	7.980	7.980	0.0		99975	001	2.830	2.830	0.0							
99321	001	7.740	7.740	0.0		99988	001	3.040	3.040	0.0							
99471	001	0.860	0.860	0.0													
99505	001	4.550	4.550	0.0													
99506	001	5.590	5.590	0.0													
99507	001	4.880	4.880	0.0													
99570	001	2.620	2.620	0.0													

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SUBLINE: PRODUCTS/COMPLETED OPERATIONS

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	0.142	0.137	+3.7		11259	0.142	0.156	-9.0		13759	0.088	0.097	-9.3	
10026	0.016	0.018	-11.1		11288	0.071	0.078	-9.0		13930	0.103	0.103	0.0	
10040	0.330	0.300	+10.0		12014	0.032	0.035	-8.6		14068	0.007	0.008	-12.5	
10042	0.270	0.300	-10.0		12356	0.024	0.026	-7.7		14101	0.035	0.038	-7.9	
10060	0.049	0.054	-9.3		12361	0.055	0.063	-12.7		14279	0.056	0.061	-8.2	
10065	0.035	0.038	-7.9		12373	0.027	0.024	+12.5		14401	0.092	0.101	-8.9	
10066	0.056	0.062	-9.7		12374	0.059	0.065	-9.2		14527	0.129	0.139	-7.2	
10070	0.080	0.094	-14.9		12375	0.037	0.041	-9.8		14855	0.073	0.083	-12.1	
10071	0.084	0.092	-8.7		12391	0.054	0.055	-1.8		14913	0.113	0.124	-8.9	
10073	0.380	0.420	-9.5		12509	0.020	0.020	0.0		15223	0.034	0.032	+6.3	
10075	0.136	0.149	-8.7		12510	0.020	0.022	-9.1		15224	0.061	0.067	-9.0	
10100	0.052	0.057	-8.8		12651	0.320	0.330	-3.0		15406	0.063	0.065	-3.1	
10101	0.124	0.136	-8.8		12707	0.410	0.450	-8.9		15538	0.013	0.014	-7.1	
10107	0.194	0.213	-8.9		12797	0.150	0.153	-2.0		15600	0.074	0.081	-8.6	
10111	0.041	0.045	-8.9		12805	0.129	0.142	-9.2		15608	0.008	0.009	-11.1	
10115	0.062	0.068	-8.8		13049	0.041	0.042	-2.4		15733	0.023	0.025	-8.0	
10140	0.017	0.016	+6.3		13111	0.063	0.067	-6.0		15839	0.021	0.023	-8.7	
10141	0.026	0.026	0.0		13112	0.040	0.038	+5.3		15991	0.057	0.063	-9.5	
10145	0.011	0.012	-8.3		13201	0.088	0.097	-9.3		15993	0.036	0.039	-7.7	
10146	0.016	0.018	-11.1		13204	0.640	0.680	-5.9		16005	0.021	0.024	-12.5	
10255	0.119	0.124	-4.0		13205	0.270	0.270	0.0		16009	0.080	0.091	-12.1	
10256	0.152	0.154	-1.3		13314	0.008	0.009	-11.1		16403	0.125	0.137	-8.8	
10257	0.130	0.148	-12.2		13351	0.044	0.048	-8.3		16527	0.203	0.222	-8.6	
10309	0.014	0.015	-6.7		13352	0.031	0.034	-8.8		16604	0.067	0.074	-9.5	
10352	0.053	0.058	-8.6		13410	1.750	1.550	+12.9		16676	0.012	0.013	-7.7	
11020	0.156	0.171	-8.8		13412	1.360	1.150	+18.3		16705	0.083	0.090	-7.8	
11039	0.064	0.070	-8.6		13506	0.054	0.059	-8.5		16750	0.038	0.036	+5.6	
11126	0.019	0.019	0.0		13507	0.124	0.136	-8.8		16900	0.075	0.082	-8.5	
11127	0.007	0.008	-12.5		13590	0.620	0.590	+5.1		16901	0.100	0.110	-9.1	
11128	0.056	0.062	-9.7		13621	0.370	0.320	+15.6		16902	0.056	0.061	-8.2	
11203	0.260	0.290	-10.3		13670	0.023	0.022	+4.6		16905	0.065	0.071	-8.5	
11204	1.120	1.230	-8.9		13673	0.014	0.015	-6.7		16906	0.091	0.100	-9.0	
11234	0.046	0.051	-9.8		13715	0.085	0.088	-3.4		16910	0.047	0.052	-9.6	
11248	0.009	0.010	-10.0		13716	0.083	0.091	-8.8		16911	0.046	0.051	-9.8	
11258	0.170	0.187	-9.1		13720	0.052	0.057	-8.8		16915	0.046	0.050	-8.0	

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SUBLINE: PRODUCTS/COMPLETED OPERATIONS

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	0.053	0.058	-8.6		51116	0.450	0.520	-13.5		51666	0.055	0.059	-6.8	
16920	0.104	0.114	-8.8		51205	0.033	0.035	-5.7		51734	0.360	0.380	-5.3	
16921	0.041	0.045	-8.9		51206	0.500	0.400	+25.0	U	51741	0.244	0.246	-0.8	
16930	0.128	0.141	-9.2		51220	1.420	1.140	+24.6	U	51752	0.155	0.137	+13.1	
16931	0.055	0.060	-8.3		51221	0.860	1.120	-23.2	L	51767	0.005	0.005	0.0	
16940	0.041	0.045	-8.9		51222	2.510	3.290	-23.7	L	51777	0.043	0.047	-8.5	
16941	0.074	0.081	-8.6		51224	0.840	0.960	-12.5		51808	0.390	0.430	-9.3	
18078	0.114	0.125	-8.8		51230	0.510	0.540	-5.6		51809	0.166	0.164	+1.2	
18109	0.024	0.026	-7.7		51240	0.191	0.193	-1.0		51833	0.034	0.034	0.0	
18110	0.026	0.028	-7.1		51241	0.175	0.197	-11.2		51869	0.127	0.102	+24.5	U
18205	0.400	0.390	+2.6		51252	0.059	0.060	-1.7		51877	0.117	0.128	-8.6	
18206	0.087	0.095	-8.4		51254	0.018	0.019	-5.3		51889	0.008	0.007	+14.3	U
18335	0.013	0.014	-7.1		51300	0.103	0.109	-5.5		51896	0.012	0.013	-7.7	
18435	0.058	0.064	-9.4		51305	0.610	0.650	-6.2		51900	0.083	0.085	-2.4	
18436	0.126	0.138	-8.7		51315	0.056	0.059	-5.1		51909	0.038	0.040	-5.0	
18501	0.013	0.014	-7.1		51330	1.210	0.970	+24.7	U	51926	0.034	0.036	-5.6	
18506	0.005	0.005	0.0		51333	0.350	0.280	+25.0	U	51927	0.092	0.092	0.0	
18507	0.006	0.007	-14.3		51350	0.103	0.095	+8.4		51934	0.063	0.066	-4.6	
18616	0.420	0.420	0.0		51351	0.040	0.039	+2.6		51941	0.020	0.025	-20.0	L
18707	0.005	0.005	0.0		51352	0.069	0.077	-10.4		51956	0.118	0.119	-0.8	
18708	0.017	0.019	-10.5		51355	0.085	0.081	+4.9		51957	0.350	0.330	+6.1	
18834	0.089	0.098	-9.2		51356	0.410	0.420	-2.4		51958	0.178	0.233	-23.6	L
18911	0.015	0.016	-6.3		51357	1.320	1.180	+11.9		51960	0.231	0.248	-6.9	
18912	0.024	0.026	-7.7		51358	0.088	0.094	-6.4		51970	0.163	0.131	+24.4	U
18920	0.015	0.016	-6.3		51359	0.550	0.510	+7.8		51982	0.052	0.056	-7.1	
45771	0.098	0.114	-14.0		51370	2.090	2.160	-3.2		51986	0.075	0.075	0.0	
45819	0.054	0.059	-8.5		51380	0.024	0.026	-7.7		51999	0.228	0.250	-8.8	
45900	0.043	0.047	-8.5		51500	0.107	0.118	-9.3		52002	0.074	0.086	-14.0	
45901	0.026	0.030	-13.3		51550	0.360	0.360	0.0		52075	0.158	0.167	-5.4	
49239	0.280	0.270	+3.7		51551	0.720	0.700	+2.9		52134	0.390	0.440	-11.4	
49617	0.137	0.150	-8.7		51552	0.105	0.113	-7.1		52315	0.235	0.237	-0.8	
49618	0.041	0.045	-8.9		51575	0.025	0.020	+25.0	U	52433	0.430	0.470	-8.5	
49619	0.096	0.105	-8.6		51576	0.062	0.077	-19.5		52469	0.089	0.083	+7.2	
50010	0.430	0.350	+22.9	U	51600	0.143	0.156	-8.3		52505	0.147	0.159	-7.6	
51001	0.290	0.310	-6.5		51613	0.082	0.100	-18.0		52547	0.048	0.049	-2.0	

L - Lower Cap Applied

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N - Not Subject to Capping

E - Subject to Capping Exception

SUBLINE: PRODUCTS/COMPLETED OPERATIONS

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	1.480	1.570	-5.7		56391	0.219	0.217	+0.9		58397	0.270	0.330	-18.2	
52744	0.037	0.039	-5.1		56427	0.085	0.089	-4.5		58503	0.048	0.054	-11.1	
52911	0.280	0.350	-20.0		56488	0.046	0.043	+7.0		58575	0.075	0.081	-7.4	
52967	0.040	0.043	-7.0		56690	0.247	0.260	-5.0		58627	0.007	0.008	-12.5	
53001	0.203	0.213	-4.7		56699	0.059	0.059	0.0		58663	0.400	0.460	-13.0	
53077	0.148	0.172	-14.0		56758	0.107	0.110	-2.7		58737	0.330	0.360	-8.3	
53121	0.400	0.410	-2.4		56759	0.068	0.069	-1.5		58802	0.300	0.320	-6.3	
53333	0.198	0.215	-7.9		56760	0.069	0.077	-10.4		58837	0.119	0.128	-7.0	
53374	0.125	0.145	-13.8		56912	0.076	0.082	-7.3		58840	0.086	0.092	-6.5	
53375	0.176	0.205	-14.2		56916	0.260	0.260	0.0		58873	0.019	0.018	+5.6	
53376	0.120	0.128	-6.3		57001	0.022	0.024	-8.3		58904	0.083	0.089	-6.7	
53377	0.131	0.132	-0.8		57002	0.054	0.061	-11.5		58922	0.174	0.176	-1.1	
53565	0.066	0.068	-2.9		57090	0.690	0.720	-4.2		59005	0.054	0.055	-1.8	
53631	0.015	0.016	-6.3		57146	0.520	0.590	-11.9		59188	0.036	0.039	-7.7	
53632	0.022	0.024	-8.3		57257	0.054	0.046	+17.4		59189	0.192	0.207	-7.3	
53732	0.360	0.390	-7.7		57401	0.060	0.065	-7.7		59223	0.109	0.118	-7.6	
53733	0.150	0.155	-3.2		57403	0.023	0.025	-8.0		59257	0.007	0.008	-12.5	
53907	0.084	0.072	+16.7		57410	0.106	0.112	-5.4		59378	0.096	0.103	-6.8	
54077	0.270	0.300	-10.0		57572	0.078	0.084	-7.1		59481	0.077	0.081	-4.9	
55010	0.660	0.610	+8.2		57600	0.026	0.025	+4.0		59537	0.187	0.207	-9.7	
55011	1.700	1.730	-1.7		57611	0.034	0.036	-5.6		59601	1.210	1.440	-16.0	
55012	0.870	0.860	+1.2		57651	0.040	0.039	+2.6		59647	0.109	0.118	-7.6	
55013	0.960	1.000	-4.0		57690	0.300	0.320	-6.3		59660	0.420	0.550	-23.6	L
55214	0.058	0.062	-6.5		57716	0.070	0.069	+1.5		59701	0.330	0.360	-8.3	
55371	0.079	0.082	-3.7		57725	0.063	0.070	-10.0		59713	0.245	0.247	-0.8	
55597	1.140	1.220	-6.6		57726	0.021	0.022	-4.6		59722	0.018	0.019	-5.3	
55647	0.076	0.070	+8.6		57810	0.089	0.089	0.0		59723	0.023	0.025	-8.0	
55715	0.141	0.147	-4.1		57871	0.067	0.073	-8.2		59724	0.018	0.016	+12.5	
55716	0.300	0.330	-9.1		57913	0.154	0.182	-15.4		59725	0.072	0.094	-23.4	L
55802	0.020	0.016	+25.0	U	57998	0.050	0.044	+13.6		59726	0.020	0.020	0.0	
55918	1.250	1.320	-5.3		57999	0.052	0.055	-5.5		59738	0.040	0.043	-7.0	
55919	2.320	2.480	-6.5		58095	1.090	1.050	+3.8		59750	0.100	0.106	-5.7	
56040	0.017	0.019	-10.5		58096	0.930	1.080	-13.9		59773	0.018	0.019	-5.3	
56202	0.051	0.053	-3.8		58301	0.071	0.075	-5.3		59774	0.098	0.105	-6.7	
56390	0.560	0.590	-5.1		58302	0.033	0.034	-2.9		59775	0.126	0.133	-5.3	

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SUBLINE: PRODUCTS/COMPLETED OPERATIONS

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	0.061	0.049	+24.5	U	91341	3.090	3.390	-8.8		96409	6.450	7.080	-8.9	
59782	0.630	0.630	0.0		91342	2.850	3.130	-8.9		96410	6.520	7.160	-8.9	
59798	0.280	0.290	-3.5		91343	1.150	1.260	-8.7		96611	1.100	1.210	-9.1	
59886	0.067	0.072	-6.9		91436	1.660	1.820	-8.8		97221	0.940	1.030	-8.7	
59889	0.202	0.176	+14.8		91507	2.380	2.610	-8.8		97222	1.340	1.470	-8.8	
59904	0.137	0.110	+24.6	U	91551	0.550	0.600	-8.3		97223	2.120	2.330	-9.0	
59905	0.111	0.100	+11.0		91555	0.770	0.850	-9.4		97447	4.040	4.430	-8.8	
59914	0.550	0.580	-5.2		91560	3.440	3.780	-9.0		97650	2.850	3.130	-8.9	
59915	0.530	0.510	+3.9		91577	2.500	2.740	-8.8		97651	3.440	3.780	-9.0	
59917	0.194	0.195	-0.5		91746	4.390	4.820	-8.9		97652	3.680	4.040	-8.9	
59923	0.004	0.004	0.0		92053	0.570	0.630	-9.5		97653	2.380	2.610	-8.8	
59925	1.050	1.110	-5.4		92054	0.220	0.242	-9.1		97654	2.250	2.470	-8.9	
59926	0.710	0.570	+24.6	U	92055	0.220	0.242	-9.1		97655	3.330	3.650	-8.8	
59927	0.810	0.880	-8.0		92101	2.380	2.610	-8.8		98002	0.750	0.820	-8.5	
59931	0.300	0.320	-6.3		92102	2.610	2.870	-9.1		98152	0.390	0.430	-9.3	
59932	0.530	0.570	-7.0		92215	2.380	2.610	-8.8		98157	0.260	0.280	-7.1	
59947	0.198	0.214	-7.5		92338	1.540	1.690	-8.9		98163	0.148	0.162	-8.6	
59955	0.094	0.098	-4.1		92446	1.420	1.560	-9.0		98164	0.051	0.056	-8.9	
59963	0.240	0.260	-7.7		92447	1.180	1.290	-8.5		98303	5.080	5.580	-9.0	
59964	0.049	0.052	-5.8		92451	1.780	1.950	-8.7		98304	3.050	3.350	-9.0	
59970	0.112	0.121	-7.4		92478	1.300	1.430	-9.1		98305	1.520	1.670	-9.0	
59975	0.089	0.099	-10.1		94007	3.800	4.170	-8.9		98306	0.830	0.910	-8.8	
59984	0.032	0.034	-5.9		94276	3.330	3.650	-8.8		98307	0.460	0.500	-8.0	
59988	0.038	0.041	-7.3		94381	8.010	8.790	-8.9		98308	0.850	0.930	-8.6	
59989	0.029	0.031	-6.5		94404	3.120	3.420	-8.8		98309	1.870	2.050	-8.8	
91111	4.390	4.820	-8.9		94569	3.090	3.390	-8.8		98344	0.650	0.710	-8.5	
91125	1.410	1.550	-9.0		95124	1.120	1.230	-8.9		98449	21.700	23.800	-8.8	
91127	0.880	0.970	-9.3		95310	0.900	0.990	-9.1		98482	4.860	5.340	-9.0	
91150	4.040	4.430	-8.8		95410	2.130	2.340	-9.0		98483	11.800	13.000	-9.2	
91155	20.500	22.500	-8.9		95455	1.300	1.430	-9.1		98502	2.850	3.130	-8.9	
91235	1.730	1.900	-8.9		95505	1.660	1.820	-8.8		98636	2.730	3.000	-9.0	
91265	2.520	2.770	-9.0		95625	2.850	3.130	-8.9		98659	0.290	0.320	-9.4	
91266	0.670	0.740	-9.5		95647	4.390	4.820	-8.9		98677	7.830	8.600	-9.0	
91280	2.000	2.200	-9.1		96053	3.330	3.650	-8.8		98678	10.300	11.300	-8.8	
91340	5.930	6.510	-8.9		96408	9.100	9.990	-8.9		98805	1.170	1.280	-8.6	

L - Lower Cap Applied

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SUBLINE: PRODUCTS/COMPLETED OPERATIONS

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	2.730	3.000	-9.0											
98813	1.690	1.860	-9.1											
98820	2.730	3.000	-9.0											
98884	1.660	1.820	-8.8											
98914	0.400	0.440	-9.1											
98949	0.228	0.250	-8.8											
98967	8.640	9.480	-8.9											
98993	2.740	3.010	-9.0											
99003	1.030	1.130	-8.8											
99004	1.180	1.300	-9.2											
99080	5.580	6.120	-8.8											
99163	0.290	0.320	-9.4											
99315	1.540	1.690	-8.9											
99321	1.780	1.950	-8.7											
99613	1.780	1.950	-8.7											
99650	0.790	0.870	-9.2											
99746	2.500	2.740	-8.8											
99803	6.400	7.020	-8.8											
99826	0.590	0.650	-9.2											
99827	0.530	0.580	-8.6											
99946	1.800	1.980	-9.1											
99948	16.900	18.600	-9.1											
99952	13.400	14.700	-8.8											
99953	8.130	8.920	-8.9											
99954	10.200	11.200	-8.9											
99955	8.640	9.480	-8.9											
99969	1.900	2.090	-9.1											

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WYOMING
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
06/30/2020	\$3,094,090	\$1,424,128	0.25	0.460	70
06/30/2021	\$2,862,279	\$1,365,524	0.25	0.477	61
06/30/2022	\$2,944,235	\$2,760,354	0.25	0.938	64
06/30/2023	\$3,315,425	\$5,501,374	0.25	1.659	77

(7)	WEIGHTED EXPERIENCE RATIO	0.884
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.020
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)...	0.20
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X { 1.0 - (9) } }	0.993
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	- 0.7%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 0.3%
(13)	SELECTED STATEWIDE MONOLINE CHANGE	0.0%

(A) THESE ARE CALCULATED BY SUMMING OVER THE CLASSES THE PRODUCTS OF REPORTED EXPOSURES, EXPOSURE TREND AND DEVELOPMENT, AND \$100,000 BASIC LIMIT LOSS COSTS AT CURRENT ISO LEVEL. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGE 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 03/01/2025. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 2 AND 3 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.020). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.020) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (03/01/2025) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (03/01/2026).

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

(1) ACCIDENT YEAR ENDING	(2) AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	(3) \$100,000 BASIC LIMIT INCURRED LOSSES (B)	(4) YEAR WEIGHTS	(5) EXPERIENCE RATIO (3) / (2)	(6) NUMBER OF INCURRED OCCURRENCES
06/30/2020	\$2,543,252	\$1,635,541	0.25	0.643	54
06/30/2021	\$2,382,162	\$2,734,677	0.25	1.148	54
06/30/2022	\$2,393,538	\$2,466,608	0.25	1.031	50
06/30/2023	\$2,415,270	\$2,232,049	0.25	0.924	57

(7)	WEIGHTED EXPERIENCE RATIO	0.937
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C)	1.077
(9)	CREDIBILITY BASED ON LATEST FOUR YEARS NUMBER OF INCURRED OCCURRENCES (SEE EXPLANATORY PAGE C-13 - CREDIBILITY STANDARDS)...	0.19
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X { 1.0 - (9) } }	1.050
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100%	+ 5.0%
(12)	INDICATED STATEWIDE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	+ 0.9%
(13)	SELECTED STATEWIDE MONOLINE CHANGE	+ 0.9%

(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 03/01/2025. FOR DETAILS, SEE SECTION C, EXHIBIT C1, PAGES 5 AND 6 - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS THE NET TREND (1.077). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.077) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (03/01/2025) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (03/01/2026).

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT	MULTISTATE	MULTISTATE		EXPERIENCE	NUMBER OF
YEAR	AGGREGATE LOSS	\$100,000 BASIC	YEAR	RATIO	INCURRED
ENDING	COSTS AT CURRENT	LIMIT INCURRED	WEIGHTS	(3) / (2)	OCCURRENCES
	LEVEL (A)	LOSSES (B)			
12/31/2019	\$102,015,138	\$110,559,209	0.25	1.084	1,879
12/31/2020	\$101,874,805	\$94,674,825	0.25	0.929	1,579
12/31/2021	\$100,856,779	\$86,891,664	0.25	0.862	1,501
12/31/2022	\$98,812,905	\$106,143,388	0.25	1.074	1,378
(7)	WEIGHTED EXPERIENCE RATIO				0.987
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7) - 1 } X 100%.....				- 1.3%
(9)	INDICATED MULTISTATE MONOLINE CHANGE (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 4.2%
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C) (SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 0.6%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 0.6%
(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 10/01/2024.				
(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).				

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT	MULTISTATE	MULTISTATE		EXPERIENCE	NUMBER OF
YEAR	AGGREGATE LOSS	\$100,000 BASIC	YEAR	RATIO	INCURRED
ENDING	COSTS AT CURRENT	LIMIT INCURRED	WEIGHTS	(3) / (2)	OCCURRENCES
	<u>LEVEL (A)</u>	<u>LOSSES (B)</u>			
12/31/2019	\$424,968,853	\$417,674,665	0.25	0.983	7,211
12/31/2020	\$416,089,435	\$386,119,565	0.25	0.928	6,219
12/31/2021	\$414,324,171	\$384,804,216	0.25	0.929	5,775
12/31/2022	\$420,016,363	\$378,160,428	0.25	0.900	5,383
(7)	WEIGHTED EXPERIENCE RATIO				0.935
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE				
	{ (7) - 1 } X 100%.....				- 6.5%
(9)	INDICATED MULTISTATE MONOLINE CHANGE				
	(SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 9.3%
(10)	INDICATED STATEWIDE MONOLINE CHANGE (C)				
	(SEE SECTION B - BASIC LIMIT RELATIVE CHANGE ANALYSIS).....				- 8.9%
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....				- 8.9%
(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 10/01/2024.				
(C)	THE INDICATED STATEWIDE MONOLINE CHANGE IS CALCULATED BASED ON THE INDICATED MULTISTATE MONOLINE CHANGE.				

WYOMING
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.	- 0.7%	
10	1.166	0.087	1.014	1.009		
33	0.259	0.017	0.978	0.974		
34	1.808	0.024	1.014	1.010		
35	3.984	0.022	1.031	1.027		
36	0.098	0.048	0.895	0.892		
37	0.403	0.024	0.979	0.975		
38	1.306	0.088	1.024	1.020		
CLASS GROUP					(5) INDICATED MONOLINE CHANGE	(6) SELECTED MONOLINE CHANGE
30	1.121	0.032	1.004	1.026	+ 2.9%	
31	0.911	0.058	0.995	1.017	+ 2.0%	
32	0.683	0.099	0.963	0.985	- 1.3%	
33	0.314	0.045	0.950	0.971	- 2.7%	
34	1.158	0.042	1.006	1.029	+ 3.1%	
35	13.043	0.015	1.039	1.062	+ 6.5%	
36	1.066	0.015	1.001	1.024	+ 2.6%	
37	0.202	0.007	0.988	1.010	+ 1.3%	
38	7.808	0.035	1.074	1.099	+ 10.1%	
OVERALL MONOLINE CHANGE *					+ 0.3%	0.0%

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

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2023 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2019 - 2023 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	30 SERVICE	\$88,767	\$331,547	0.776	0.740	8	1.035
	31 LIGHT CONTRACTING	\$114,749	\$455,306	1.301	1.241	25	1.026
	32 MEDIUM CONTRCTING	\$797,627	\$3,395,766	0.879	0.839	75	0.994
	33 HEAVY CONTRACTING	\$444,330	\$2,331,288	0.294	0.281	14	0.980
	34 DEALER OR DISTRIB	\$64,743	\$246,542	1.321	1.260	4	1.038
	35 LGT. MANUFACTURER	\$912	\$2,413	0.000	0.000	0	1.072
	36 MED. MANUFACTURER	\$35,677	\$181,596	1.078	1.029	2	1.033
	37 HVY. MANUFACTURER	\$22,627	\$89,292	0.418	0.399	1	1.019
	38 MISC. OPERATION	\$82,717	\$280,364	10.266	9.796	8	1.109
	TOTAL *	\$1,652,149	\$7,314,114	1.230		137	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$6,831	\$31,104	1.687	1.610	5	0.991
	32 MEDIUM CONTRCTING	\$168	\$1,006	0.000	0.000	0	0.959
	33 HEAVY CONTRACTING	\$5,784	\$30,461	0.000	0.000	0	0.946
	38 MISC. OPERATION	\$4,394	\$19,907	0.000	0.000	0	1.070
	TOTAL *	\$17,177	\$82,477	0.671		5	
34 MULT MERCANTILE	30 SERVICE	\$15,489	\$66,044	0.546	0.521	0	1.036
	32 MEDIUM CONTRCTING	\$3,450	\$18,185	15.532	14.821	2	0.995
	34 DEALER OR DISTRIB	\$81,485	\$351,241	1.548	1.477	6	1.039
	38 MISC. OPERATION	\$1,118	\$7,305	39.748	37.927	2	1.110
	TOTAL *	\$101,542	\$442,776	2.291		10	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$530	\$7,048	0.000	0.000	0	1.044
	32 MEDIUM CONTRCTING	\$5,325	\$85,098	3.229	3.081	9	1.012
	TOTAL *	\$5,855	\$92,146	2.937		9	
36 MULT SERVICES	30 SERVICE	\$6,483	\$23,406	0.720	0.687	2	0.915
	31 LIGHT CONTRACTING	\$5,808	\$31,516	1.821	1.738	4	0.907
	32 MEDIUM CONTRCTING	\$8,983	\$42,325	0.244	0.233	1	0.879
	33 HEAVY CONTRACTING	\$3,862	\$15,562	0.000	0.000	0	0.866
	34 DEALER OR DISTRIB	\$128,111	\$634,054	0.581	0.554	22	0.918
	36 MED. MANUFACTURER	\$1,304	\$7,162	0.000	0.000	0	0.913
	38 MISC. OPERATION	\$122,608	\$447,928	0.199	0.190	12	0.980
	TOTAL *	\$277,158	\$1,201,951	0.420		41	

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

		(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2023	FISCAL A.Y.E. 2019 - 2023 AGGREGATE	FIVE YEAR EXPERIENCE			
TYPE OF POLICY	CLASS GROUP	AGGREGATE LOSS COSTS AT CURRENT LEVEL	LOSS COSTS AT CURRENT LEVEL	RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$28	\$100	0.000	0.000	0	0.992
	32 MEDIUM CONTRCTING	\$44,292	\$302,114	0.006	0.006	1	0.960
	33 HEAVY CONTRACTING	\$65,914	\$181,931	0.108	0.103	3	0.947
	34 DEALER OR DISTRIB	\$950	\$5,111	0.000	0.000	0	1.003
	35 LGT. MANUFACTURER	\$3,462	\$12,692	9.707	9.262	4	1.035
	36 MED. MANUFACTURER	\$70,338	\$340,286	0.566	0.540	2	0.998
	37 HVY. MANUFACTURER	\$45,320	\$222,353	0.000	0.000	0	0.985
	38 MISC. OPERATION	\$1,276	\$7,700	0.000	0.000	0	1.072
	TOTAL *	\$231,579	\$1,072,286	0.349		10	
38 MULT CONTRACTORS	30 SERVICE	\$101,549	\$509,303	2.255	2.152	8	1.047
	31 LIGHT CONTRACTING	\$175,173	\$893,660	1.022	0.975	26	1.037
	32 MEDIUM CONTRCTING	\$570,315	\$2,907,532	0.801	0.764	87	1.005
	33 HEAVY CONTRACTING	\$187,908	\$897,384	0.656	0.626	19	0.990
	38 MISC. OPERATION	\$0	\$7	0.000	0.000	0	1.121
	TOTAL *	\$1,034,946	\$5,207,885	0.955		140	
TOTAL ALL	TOP						
	30 SERVICE	\$212,288	\$930,299	1.465		18	
	31 LIGHT CONTRACTING	\$303,120	\$1,418,734	1.156		60	
	32 MEDIUM CONTRCTING	\$1,430,159	\$6,752,026	0.861		175	
	33 HEAVY CONTRACTING	\$707,798	\$3,456,625	0.369		36	
	34 DEALER OR DISTRIB	\$275,289	\$1,236,947	1.039		32	
	35 LGT. MANUFACTURER	\$4,373	\$15,104	7.683		4	
	36 MED. MANUFACTURER	\$107,318	\$529,043	0.729		4	
	37 HVY. MANUFACTURER	\$67,947	\$311,645	0.139		1	
	38 MISC. OPERATION	\$212,113	\$763,211	4.328		22	
	TOTAL *	\$3,320,406	\$15,413,635	1.048		352	

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

WYOMING
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	STATEWIDE COVERAGE INDICATION OF + 5.0%
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.	
10	0.506	0.051	0.966	0.961	
31	2.133	0.049	1.038	1.032	
32	0.233	0.034	0.951	0.946	
33	1.316	0.044	1.012	1.007	
34	1.916	0.073	1.049	1.043	
35	0.577	0.054	0.971	0.966	
36	0.583	0.032	0.983	0.977	
					(5)
CLASS GROUP					INDICATED MONOLINE CHANGE
01	0.506	0.025	0.983	0.990	- 0.1%
02	0.492	0.049	0.966	0.973	- 1.9%
03	0.317	0.048	0.947	0.954	- 3.8%
04	1.671	0.007	1.004	1.011	+ 2.0%
05	0.379	0.011	0.990	0.997	+ 0.6%
06	3.271	0.013	1.015	1.023	+ 3.2%
07	1.409	0.039	1.014	1.021	+ 3.0%
08	0.113	0.007	0.984	0.991	0.0%
09	0.404	0.053	0.953	0.960	- 3.1%
10	2.539	0.054	1.051	1.059	+ 6.8%
11	3.823	0.041	1.056	1.064	+ 7.3%
12	1.130	0.053	1.006	1.014	+ 2.2%
13	0.087	0.011	0.975	0.982	- 1.0%

OVERALL MONOLINE CHANGE * + 0.9%

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

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

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 06/30/2023 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2019 - 2023 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$14,425	\$78,401	0.089	0.096	1	0.951
	02 RESTAURANTS	\$18,836	\$96,569	2.293	2.477	4	0.935
	03 STORES	\$29,808	\$116,350	0.266	0.288	2	0.917
	04 VENDING & RENTAL	\$898	\$5,988	0.000	0.000	0	0.972
	05 FOOD & BEV. DIST.	\$1,485	\$10,491	0.000	0.000	0	0.958
	06 NON-FOOD&BEV.DIST	\$8,864	\$27,511	0.000	0.000	0	0.983
	07 CLUBS,AMSMT&SPRTS	\$43,839	\$429,787	1.337	1.444	17	0.981
	08 HEALTH CARE FACIL	\$147	\$2,004	0.000	0.000	0	0.952
	09 HOTELS AND MOTELS	\$99,204	\$493,032	0.105	0.114	4	0.923
	10 SCHLS & CHURCHES	\$31,661	\$209,387	0.331	0.357	3	1.018
	11 APARTMENTS	\$47,556	\$340,578	1.806	1.950	11	1.023
	12 BUILDINGS&OFFICES	\$100,077	\$422,316	0.328	0.354	5	0.974
	13 MISC. PREMISES	\$9,708	\$26,207	0.000	0.000	0	0.944
	TOTAL *	\$406,509	\$2,258,622	0.617		47	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$415,070	\$2,304,440	0.798	0.862	43	0.991
	TOTAL *	\$415,070	\$2,304,440	0.798		43	
32 MULT APARTMENT	11 APARTMENTS	\$167,203	\$691,511	0.820	0.885	19	1.007
	12 BUILDINGS&OFFICES	15,299	110,299	0.290	0.313	2	0.959
	TOTAL *	\$182,502	\$801,810	0.776		21	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$276,473	\$1,397,740	1.377	1.487	35	1.021
	13 MISC. PREMISES	1,082	7,011	0.000	0.000	0	0.989
	TOTAL *	\$277,555	\$1,404,751	1.372		35	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$65,756	\$477,004	0.930	1.005	10	1.033
	02 RESTAURANTS	\$343,791	\$1,555,515	0.760	0.820	39	1.015
	03 STORES	\$123,027	\$741,436	0.461	0.498	34	0.995
	04 VENDING & RENTAL	\$27	\$338	331.704	358.211	1	1.054
	05 FOOD & BEV. DIST.	\$28,186	\$134,523	0.681	0.735	2	1.040
	06 NON-FOOD&BEV.DIST	\$18,964	\$83,588	6.518	7.038	3	1.067
	12 BUILDINGS&OFFICES	\$42,706	\$208,759	2.626	2.836	8	1.058
	TOTAL *	\$622,456	\$3,201,164	1.033		97	
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$48,061	\$191,632	0.217	0.235	2	0.986
	08 HEALTH CARE FACIL	\$11,873	\$56,221	0.062	0.067	1	0.957
	10 SCHLS & CHURCHES	\$231,849	\$1,127,466	1.474	1.592	49	1.023
	12 BUILDINGS&OFFICES	\$2,415	\$12,186	0.000	0.000	0	0.980
	TOTAL *	\$294,199	\$1,387,506	1.200		52	

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

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 06/30/2023 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2019 - 2023 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
36 MULT SERVICES	03 STORES	\$18,850	\$88,752	0.647	0.699	5	0.932
	04 VENDING & RENTAL	\$9,001	\$33,102	0.000	0.000	0	0.988
	07 CLUBS, AMSMT & SPRTS	\$151,438	\$682,771	0.734	0.793	9	0.998
	08 HEALTH CARE FACIL	\$263	\$2,222	0.000	0.000	0	0.968
	09 HOTELS AND MOTELS	\$12,641	\$107,399	0.878	0.948	3	0.938
	10 SCHLS & CHURCHES	\$0	\$332	0.000	0.000	0	1.035
	12 BUILDINGS & OFFICES	\$9,405	\$51,637	0.000	0.000	0	0.991
	13 MISC. PREMISES	\$15,623	\$70,544	0.080	0.086	2	0.959
	TOTAL *	\$217,221	\$1,036,758	0.625		19	
TOTAL ALL	TOP						
	01 FOOD & BEV. (RETAIL)	\$80,181	\$555,405	0.779		11	
	02 RESTAURANTS	\$362,627	\$1,652,084	0.839		43	
	03 STORES	\$171,685	\$946,538	0.448		41	
	04 VENDING & RENTAL	\$9,925	\$39,428	0.897		1	
	05 FOOD & BEV. DIST.	\$29,671	\$145,015	0.647		2	
	06 NON-FOOD & BEV. DIST	\$27,827	\$111,099	4.442		3	
	07 CLUBS, AMSMT & SPRTS	\$243,338	\$1,304,190	0.741		28	
	08 HEALTH CARE FACIL	\$12,283	\$60,448	0.060		1	
	09 HOTELS AND MOTELS	\$526,915	\$2,904,871	0.670		50	
	10 SCHLS & CHURCHES	\$263,510	\$1,337,185	1.337		52	
	11 APARTMENTS	\$214,759	\$1,032,089	1.038		30	
	12 BUILDINGS & OFFICES	\$446,376	\$2,202,937	1.188		50	
	13 MISC. PREMISES	\$26,413	\$103,762	0.047		2	
	TOTAL *	\$2,415,512	\$12,395,051	0.926		314	

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

WYOMING
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 1.3%		
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.			
10	0.911	0.301	0.972	0.970			
34	0.989	0.344	0.996	0.994			
36	1.080	0.173	1.013	1.011			
37	1.063	0.414	1.026	1.023			
CLASS GROUP					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE #	(7) SELECTED STATEWIDE MONOLINE CHANGE
3	0.983	0.398	0.993	0.990	- 5.2%	+ 0.8%	+ 0.8%
4	1.069	0.383	1.026	1.022	- 2.1%	+ 0.4%	+ 0.4%
5	0.935	0.099	0.993	0.990	- 5.2%	+ 7.3%	+ 7.3%
6	0.975	0.285	0.993	0.989	- 5.3%	- 3.6%	- 3.6%
7	0.848	0.119	0.981	0.977	- 6.4%	- 15.9%	- 15.9%
OVERALL MONOLINE CHANGE *					- 4.2%	- 0.6%	- 0.6%

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

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

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2022	CALENDAR A.Y.E. 2018 - 2022				
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	3 MAN, DLR, DSTFD/DRG	\$9,526,128	\$51,174,076	0.872	0.862	951	0.960
	4 DLR, DST-NOTFD/DRG	\$6,994,920	\$32,397,067	1.036	1.024	407	0.992
	5 MAN.NTFD/DRG (LOW)	\$902,232	\$5,760,772	0.882	0.872	43	0.960
	6 MAN.NTFD/DRG (MED)	\$6,987,038	\$35,129,815	0.937	0.926	354	0.960
	7 MAN.NTFD/DRG (HGH)	\$1,714,378	\$9,240,739	0.602	0.595	61	0.948
	TOTAL *	\$26,124,697	\$133,702,470	0.916		1,816	
34 MULT MERCANTILE	3 MAN, DLR, DSTFD/DRG	\$4,962,704	\$24,155,671	1.062	1.049	448	0.984
	4 DLR, DST-NOTFD/DRG	\$24,761,200	\$124,461,670	1.054	1.042	1,920	1.016
	6 MAN.NTFD/DRG (MED)	\$2,580	\$12,775	0.000	0.000	0	0.983
	TOTAL *	\$29,726,484	\$148,630,116	1.055		2,368	
36 MULT SERVICES	4 DLR, DST-NOTFD/DRG	\$3,077,826	\$14,440,267	1.178	1.164	601	1.033
	6 MAN.NTFD/DRG (MED)	\$30,717	\$145,502	0.030	0.029	1	1.000
	TOTAL *	\$3,108,544	\$14,585,770	1.167		602	
37 MULT INDUST/PROC.	3 MAN, DLR, DSTFD/DRG	\$9,029,754	\$49,536,716	1.051	1.038	1,773	1.013
	5 MAN.NTFD/DRG (LOW)	\$2,845,103	\$15,142,740	0.999	0.988	154	1.013
	6 MAN.NTFD/DRG (MED)	\$23,012,954	\$116,647,685	1.039	1.027	1,275	1.012
	7 MAN.NTFD/DRG (HGH)	\$5,074,185	\$25,461,614	0.973	0.962	220	1.000
	TOTAL *	\$39,961,995	\$206,788,755	1.030		3,422	
TOTAL ALL	TOP						
	3 MAN, DLR, DSTFD/DRG	\$23,518,586	\$124,866,464	0.981		3,172	
	4 DLR, DST-NOTFD/DRG	\$34,833,946	\$171,299,005	1.061		2,928	
	5 MAN.NTFD/DRG (LOW)	\$3,747,334	\$20,903,512	0.971		197	
	6 MAN.NTFD/DRG (MED)	\$30,033,289	\$151,935,777	1.014		1,630	
	7 MAN.NTFD/DRG (HGH)	\$6,788,563	\$34,702,353	0.879		281	
	TOTAL *	\$98,921,719	\$503,707,110	1.012		8,208	

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

WYOMING
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1)	(2)	(3)	(4)	MULTISTATE COVERAGE INDICATION OF - 6.5%	
TOP	BAILEY FORMULA RELATIV.	CREDIBILITY Z	Z-WTD RELATIV.	BALANCED RELATIV.		
10	0.969	0.771	0.976	0.975		
34	1.021	0.480	1.010	1.009		
36	1.008	0.577	1.005	1.004		
37	0.787	0.134	0.968	0.968		
38	1.028	0.970	1.027	1.026		
CLASS GROUP					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE #
1	1.509	0.476	1.216	1.227	+ 10.9%	
2	1.079	0.560	1.044	1.053	- 4.1%	
11	1.035	0.356	1.012	1.021	- 7.2%	
12	0.972	1.000	0.972	0.981	- 10.6%	
13	0.966	0.266	0.991	1.000	- 8.8%	
OVERALL MONOLINE CHANGE *					- 9.3%	- 8.9%

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

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

** 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**
	1.394	0.373	1.132	1.138	
	1.532	0.231	1.103	1.110	
	1.406	0.257	1.092	1.098	
	1.441	0.216	1.082	1.088	
	1.231	0.358	1.077	1.083	
	1.264	0.307	1.075	1.081	
	1.231	0.330	1.071	1.077	
	1.358	0.224	1.071	1.077	
	1.708	0.127	1.070	1.076	
	1.420	0.176	1.064	1.069	
	1.132	0.468	1.060	1.066	
	1.518	0.105	1.045	1.051	
	1.104	0.438	1.044	1.050	
	1.334	0.142	1.042	1.048	
	1.080	0.519	1.041	1.046	
	1.074	0.557	1.040	1.046	
	1.147	0.218	1.030	1.036	
	1.097	0.255	1.024	1.030	
	1.111	0.224	1.024	1.030	
	1.071	0.322	1.022	1.028	
	1.066	0.261	1.017	1.022	
	1.020	0.423	1.009	1.014	
WYOMING	1.034	0.136	1.005	1.010	- 8.9%
	1.016	0.241	1.004	1.009	
	1.003	0.161	1.000	1.006	
	0.991	0.485	0.996	1.001	
	0.977	0.374	0.991	0.997	
	0.977	0.402	0.991	0.996	
	0.957	0.232	0.990	0.995	
	0.970	0.360	0.989	0.995	
	0.925	0.162	0.987	0.993	
	0.973	0.501	0.986	0.992	
	0.901	0.164	0.983	0.989	
	0.636	0.038	0.983	0.988	
	0.921	0.219	0.982	0.988	
	0.943	0.382	0.978	0.983	
	0.941	0.384	0.977	0.982	
	0.956	0.630	0.972	0.978	
	0.484	0.047	0.967	0.972	
	0.930	0.484	0.966	0.971	
	0.898	0.356	0.963	0.968	
	0.864	0.270	0.961	0.967	
	0.853	0.256	0.960	0.966	
	0.865	0.326	0.954	0.959	
	0.738	0.158	0.953	0.959	
	0.716	0.160	0.948	0.953	
	0.781	0.231	0.944	0.950	
	0.814	0.297	0.941	0.946	
	0.814	0.334	0.934	0.939	
	0.896	0.652	0.931	0.936	
	0.841	0.421	0.930	0.935	
	0.724	0.351	0.893	0.898	

* Sorted by balanced relative change.

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

WYOMING
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. 12/31/2022	CALENDAR A.Y.E. 2018 - 2022				
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	1 RET.STRS-FOOD/DRG	\$2,384	\$13,675	0.000	0.000	0	1.208
	2 RET.STRS-NTFD/DRG	\$7,187	\$23,561	3.498	3.637	4	1.037
	11 COMP. OPS. (LOW)	\$13,378	\$75,665	0.283	0.294	2	1.006
	12 COMP. OPS. (MED)	\$537,594	\$2,524,156	0.608	0.632	24	0.966
	13 COMP. OPS. (HGH)	\$41,141	\$211,953	0.718	0.747	2	0.984
	TOTAL *	\$601,685	\$2,849,010	0.641		32	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$16,988	\$78,416	0.111	0.115	2	1.251
	2 RET.STRS-NTFD/DRG	\$7,534	\$38,756	0.098	0.101	1	1.073
	12 COMP. OPS. (MED)	\$12,868	\$45,328	0.960	0.998	1	1.000
	TOTAL *	\$37,390	\$162,499	0.400		4	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$766	\$3,634	0.000	0.000	0	1.244
	2 RET.STRS-NTFD/DRG	\$22,254	\$118,709	4.624	4.807	19	1.068
	11 COMP. OPS. (LOW)	\$10,592	\$37,747	1.216	1.264	3	1.035
	12 COMP. OPS. (MED)	\$5,178	\$14,041	0.000	0.000	0	0.995
	13 COMP. OPS. (HGH)	\$2,901	\$8,228	0.000	0.000	0	1.014
	TOTAL *	\$41,691	\$182,359	2.777		22	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$68	\$219	117.759	122.412	1	0.998
	12 COMP. OPS. (MED)	\$14,272	\$68,521	0.140	0.145	1	0.959
	13 COMP. OPS. (HGH)	\$894	\$917	0.000	0.000	0	0.977
	TOTAL *	\$15,234	\$69,657	0.654		2	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$15,011	\$96,289	0.000	0.000	0	1.058
	12 COMP. OPS. (MED)	\$553,360	\$2,789,447	1.232	1.280	38	1.017
	13 COMP. OPS. (HGH)	\$43,254	\$193,663	1.609	1.673	3	1.036
	TOTAL *	\$611,625	\$3,079,399	1.228		41	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$20,139	\$95,725	0.093		2	
	2 RET.STRS-NTFD/DRG	\$36,975	\$181,026	3.483		24	
	11 COMP. OPS. (LOW)	\$39,048	\$209,919	0.631		6	
	12 COMP. OPS. (MED)	\$1,123,272	\$5,441,494	0.911		64	
	13 COMP. OPS. (HGH)	\$88,191	\$414,761	1.124		5	
	TOTAL *	\$1,307,624	\$6,342,924	0.977		101	

* 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. 12/31/2022	CALENDAR A.Y.E. 2018 - 2022				
		AGGREGATE LOSS COSTS AT CURRENT LEVEL	AGGREGATE LOSS COSTS AT CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	1 RET.STRS-FOOD/DRG	\$1,960,655	\$13,974,274	1.462		602	
	2 RET.STRS-NTFD/DRG	\$4,088,734	\$17,560,020	1.104		460	
	11 COMP. OPS. (LOW)	\$5,423,106	\$29,667,536	1.044		552	
	12 COMP. OPS. (MED)	\$127,221,580	\$612,610,537	0.908		7,057	
	13 COMP. OPS. (HGH)	\$8,122,255	\$38,878,032	0.633		254	
	TOTAL *	\$146,816,330	\$712,690,400	0.911		8,925	
34 MULT MERCANTILE	1 RET.STRS-FOOD/DRG	\$9,583,588	\$49,185,628	1.464		2,637	
	2 RET.STRS-NTFD/DRG	\$7,170,100	\$36,186,377	0.984		682	
	12 COMP. OPS. (MED)	\$2,877,824	\$14,436,179	1.152		132	
	TOTAL *	\$19,631,512	\$99,808,185	1.243		3,451	
36 MULT SERVICES	1 RET.STRS-FOOD/DRG	\$682,797	\$4,187,904	1.246		155	
	2 RET.STRS-NTFD/DRG	\$14,958,938	\$76,552,075	1.061		3,562	
	11 COMP. OPS. (LOW)	\$3,437,316	\$17,315,844	1.026		486	
	12 COMP. OPS. (MED)	\$5,603,980	\$26,460,175	0.979		727	
	13 COMP. OPS. (HGH)	\$1,092,703	\$5,780,640	0.726		68	
	TOTAL *	\$25,775,734	\$130,296,639	1.029		4,998	
37 MULT INDUST/PROC.	1 RET.STRS-FOOD/DRG	\$27,085	\$137,056	0.000		0	
	11 COMP. OPS. (LOW)	\$123,045	\$633,466	0.608		15	
	12 COMP. OPS. (MED)	\$5,287,583	\$26,077,880	0.751		255	
	13 COMP. OPS. (HGH)	\$26,626	\$40,788	0.000		0	
	TOTAL *	\$5,464,339	\$26,889,189	0.740		270	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$11,996,751	\$62,458,993	0.971		843	
	12 COMP. OPS. (MED)	\$193,768,289	\$979,582,872	0.957		12,523	
	13 COMP. OPS. (HGH)	\$16,185,734	\$80,194,721	1.115		738	
	TOTAL *	\$221,950,774	\$1,122,236,587	0.969		14,104	
TOTAL ALL	TOP						
	1 RET.STRS-FOOD/DRG	\$12,254,125	\$67,484,862	1.448		3,394	
	2 RET.STRS-NTFD/DRG	\$26,217,772	\$130,298,473	1.047		4,704	
	11 COMP. OPS. (LOW)	\$20,980,217	\$110,075,840	0.997		1,896	
	12 COMP. OPS. (MED)	\$334,759,257	\$1,659,167,644	0.937		20,694	
	13 COMP. OPS. (HGH)	\$25,427,318	\$124,894,181	0.943		1,060	
	TOTAL *	\$419,638,689	\$2,091,921,000	0.962		31,748	

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

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000	X	EXPOSURE	X	EXPOSURE	X	AVERAGE	=	TRENDED \$100,000
		BASIC LIMIT		DEVELOPMENT		TREND #		IPMF *		BASIC LIMIT
		AGGREGATE LOSS COSTS								AGGREGATE LOSS COSTS
		AT CURRENT LEVEL		FACTOR +						AT CURRENT LEVEL
MONOLINE	06/30/2020	\$1,153,647		1.000		1.285				\$1,482,436
	06/30/2021	\$1,030,733		1.000		1.253				\$1,291,508
	06/30/2022	\$1,125,680		1.000		1.180				\$1,328,302
	06/30/2023	\$1,454,311		1.021		1.111				\$1,649,670
MULTILINE	06/30/2020	\$1,147,622		1.000		1.279		1.098		\$1,611,654
	06/30/2021	\$1,152,592		1.000		1.248		1.092		\$1,570,771
	06/30/2022	\$1,265,786		1.000		1.168		1.093		\$1,615,933
	06/30/2023	\$1,370,721		1.021		1.097		1.085		\$1,665,755
TOTAL	06/30/2020									\$3,094,090
	06/30/2021									\$2,862,279
	06/30/2022									\$2,944,235
	06/30/2023									\$3,315,425

+ 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 03/01/2025 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.

WYOMING
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	X	UNALLOCATED			SEVERITY	FREQUENCY	=	\$100,000
					BASIC LIMIT		LOSS		BASIC LIMIT				
					INDEMNITY DEVELOPMENT FACTOR #		ADJUSTMENT FACTOR	TREND	DEVELOPED & TRENDED LOSSES AND ALAE				
BI	B/L INDEMNITY	06/30/2020	\$100,000		1.075		1.070		1.475	0.970		\$164,572	
		06/30/2021	\$268,038		1.250		1.070		1.385	0.974		\$483,614	
		06/30/2022	\$343,408		1.836		1.070		1.300	0.979		\$858,604	
		06/30/2023	\$437,206		2.536		1.070		1.221	0.984		\$1,425,378	
BI	ALAE	06/30/2020	\$154,240				1.070		1.475	0.970		\$236,127	
		06/30/2021	\$162,228				1.070		1.385	0.974		\$234,163	
		06/30/2022	\$528,108				1.070		1.300	0.979		\$719,171	
		06/30/2023	\$1,004,204				1.070		1.221	0.984		\$1,290,971	
PD	B/L INDEMNITY	06/30/2020	\$464,529		1.046		1.070		1.351	0.970		\$681,327	
		06/30/2021	\$276,417		1.061		1.070		1.287	0.974		\$393,370	
		06/30/2022	\$468,732		1.099		1.070		1.225	0.979		\$661,036	
		06/30/2023	\$681,795		1.276		1.070		1.167	0.984		\$1,068,942	
PD	ALAE	06/30/2020	\$73,925				1.070		1.351	0.970		\$103,658	
		06/30/2021	\$63,343				1.070		1.287	0.974		\$84,961	
		06/30/2022	\$111,453				1.070		1.225	0.979		\$143,020	
		06/30/2023	\$307,431				1.070		1.167	0.984		\$377,743	
MED PAY #	B/L INDEMNITY	06/30/2020	\$6,978				1.070		1.475	0.970		\$10,683	
		06/30/2021	\$6,000				1.070		1.385	0.974		\$8,661	
		06/30/2022	\$8,845				1.070		1.300	0.979		\$12,045	
		06/30/2023	\$10,969				1.070		1.221	0.984		\$14,101	
FRINGE	B/L INDEMNITY	06/30/2020	\$0		1.033		1.070		1.000	0.970		\$0	
		06/30/2021	\$6,347		1.087		1.070		1.000	0.974		\$7,190	
		06/30/2022	\$10,000		1.237		1.070		1.000	0.979		\$12,958	
		06/30/2023	\$79,228		1.509		1.070		1.000	0.984		\$125,877	
FRINGE	ALAE	06/30/2020	\$0				1.070		1.000	0.970		\$0	
		06/30/2021	\$2,893				1.070		1.000	0.974		\$3,015	
		06/30/2022	\$12,381				1.070		1.000	0.979		\$12,969	
		06/30/2023	\$86,390				1.070		1.000	0.984		\$90,958	
TOTAL													
FULL COVERAGE		06/30/2020										\$1,196,367	
		06/30/2021										\$1,214,974	
		06/30/2022										\$2,419,803	
		06/30/2023										\$4,393,970	

* 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.

WYOMING
MANUFACTURERS AND CONTRACTORS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE *	X	\$100,000	X	UNALLOCATED	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000
					BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #		LOSS ADJUSTMENT FACTOR						BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	06/30/2020	\$10,596		0.989		1.070		1.475		0.970		\$16,043
		06/30/2021	\$0		1.108		1.070		1.385		0.974		\$0
		06/30/2022	\$0		1.461		1.070		1.300		0.979		\$0
		06/30/2023	\$190,000		2.468		1.070		1.221		0.984		\$602,828
BI	ALAE	06/30/2020	\$1,580				1.070		1.475		0.970		\$2,419
		06/30/2021	\$0				1.070		1.385		0.974		\$0
		06/30/2022	\$0				1.070		1.300		0.979		\$0
		06/30/2023	\$222,657				1.070		1.221		0.984		\$286,240
PD	B/L INDEMNITY	06/30/2020	\$128,242		1.044		1.070		1.351		0.970		\$187,733
		06/30/2021	\$94,448		1.075		1.070		1.287		0.974		\$136,183
		06/30/2022	\$184,488		1.161		1.070		1.225		0.979		\$274,855
		06/30/2023	\$111,081		1.324		1.070		1.167		0.984		\$180,708
PD	ALAE	06/30/2020	\$10,109				1.070		1.351		0.970		\$14,175
		06/30/2021	\$10,711				1.070		1.287		0.974		\$14,367
		06/30/2022	\$51,196				1.070		1.225		0.979		\$65,697
		06/30/2023	\$29,373				1.070		1.167		0.984		\$36,091
MED PAY #	B/L INDEMNITY	06/30/2020	\$4,828				1.070		1.475		0.970		\$7,391
		06/30/2021	\$0				1.070		1.385		0.974		\$0
		06/30/2022	\$0				1.070		1.300		0.979		\$0
		06/30/2023	\$1,196				1.070		1.221		0.984		\$1,538
	TOTAL												
	DED COVERAGE	06/30/2020											\$227,761
		06/30/2021											\$150,550
		06/30/2022											\$340,552
		06/30/2023											\$1,107,405
	TOTAL												
	OCCURRENCE	06/30/2020											\$1,424,128
		06/30/2021											\$1,365,524
		06/30/2022											\$2,760,354
		06/30/2023											\$5,501,374

* 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.

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

		\$100,000								TRENDED \$100,000
TYPE OF POLICY	ACCIDENT	BASIC LIMIT		EXPOSURE		EXPOSURE		AVERAGE		BASIC LIMIT
	YEAR	AGGREGATE LOSS COSTS		DEVELOPMENT		TREND #		IPMF *	=	AGGREGATE LOSS COSTS
	ENDING	AT CURRENT LEVEL	X	FACTOR +	X		X			AT CURRENT LEVEL
MONOLINE	06/30/2020	\$468,323		1.000		1.101				\$515,624
	06/30/2021	\$377,440		1.000		1.088				\$410,655
	06/30/2022	\$334,062		0.999		1.050				\$350,414
	06/30/2023	\$387,060		1.003		1.047				\$406,468
MULTILINE	06/30/2020	\$1,776,626		1.000		1.120		1.019		\$2,027,628
	06/30/2021	\$1,753,947		1.000		1.102		1.020		\$1,971,507
	06/30/2022	\$1,853,218		0.999		1.083		1.019		\$2,043,124
	06/30/2023	\$1,856,020		1.003		1.060		1.018		\$2,008,802
TOTAL	06/30/2020									\$2,543,252
	06/30/2021									\$2,382,162
	06/30/2022									\$2,393,538
	06/30/2023									\$2,415,270

+ 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 TRENDING FROM AN AVERAGE DATE OF COVERAGE TO ONE YEAR BEYOND AN ASSUMED EFFECTIVE DATE OF 03/01/2025 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.

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

			\$100,000		\$100,000							\$100,000		
		ACCIDENT	BASIC LIMIT		BASIC LIMIT	UNALLOCATED						BASIC LIMIT		
	LOSS	YEAR	LOSSES		INDEMNITY	LOSS			SEVERITY	FREQUENCY		DEVELOPED &		
REPORT TYPE	DESCRIPTION	ENDING	AND ALAE *	X	DEVELOPMENT	ADJUSTMENT	X	FACTOR	X	TREND	X	TREND	=	TRENDED LOSSES
					FACTOR #	FACTOR								AND ALAE
BI	B/L INDEMNITY	06/30/2020	\$401,105		1.020	1.070		1.701		1.000				\$744,640
		06/30/2021	\$662,008		1.127	1.070		1.561		1.000			\$1,246,160	
		06/30/2022	\$766,320		1.291	1.070		1.432		1.000			\$1,515,874	
		06/30/2023	\$514,640		1.649	1.070		1.314		1.000			\$1,193,173	
BI	ALAE	06/30/2020	\$76,134			1.070		1.701		1.000				\$138,569
		06/30/2021	\$323,360			1.070		1.561		1.000			\$540,099	
		06/30/2022	\$384,601			1.070		1.432		1.000			\$589,302	
		06/30/2023	\$285,224			1.070		1.314		1.000			\$401,019	
PD	B/L INDEMNITY	06/30/2020	\$242,325		1.050	1.070		1.701		1.000				\$463,101
		06/30/2021	\$203,903		1.089	1.070		1.561		1.000			\$370,884	
		06/30/2022	\$102,099		1.158	1.070		1.432		1.000			\$181,158	
		06/30/2023	\$59,451		1.294	1.070		1.314		1.000			\$108,161	
PD	ALAE	06/30/2020	\$103,917			1.070		1.701		1.000				\$189,137
		06/30/2021	\$70,369			1.070		1.561		1.000			\$117,535	
		06/30/2022	\$38,292			1.070		1.432		1.000			\$58,673	
		06/30/2023	\$37,812			1.070		1.314		1.000			\$53,163	
MED PAY #	B/L INDEMNITY	06/30/2020	\$54,995			1.070		1.701		1.000				\$100,095
		06/30/2021	\$48,690			1.070		1.561		1.000			\$81,325	
		06/30/2022	\$79,115			1.070		1.432		1.000			\$121,223	
		06/30/2023	\$65,203			1.070		1.314		1.000			\$91,674	
FRINGE	B/L INDEMNITY	06/30/2020	\$0		1.105	1.070		1.164		1.000				\$0
		06/30/2021	\$0		1.156	1.070		1.136		1.000			\$0	
		06/30/2022	\$0		1.318	1.070		1.108		1.000			\$0	
		06/30/2023	\$50,700		1.738	1.070		1.081		1.000			\$101,922	
FRINGE	ALAE	06/30/2020	\$0			1.070		1.164		1.000				\$0
		06/30/2021	\$0			1.070		1.136		1.000			\$0	
		06/30/2022	\$0			1.070		1.108		1.000			\$0	
		06/30/2023	\$97,067			1.070		1.081		1.000			\$112,275	
TOTAL														
FULL COVERAGE		06/30/2020												\$1,635,542
		06/30/2021												\$2,356,003
		06/30/2022												\$2,466,230
		06/30/2023												\$2,061,387

* 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.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	X	\$100,000	X	UNALLOCATED		X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *		BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #		LOSS ADJUSTMENT FACTOR	BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE						
BI	B/L INDEMNITY	06/30/2020	\$0		1.003		1.070		1.701		1.000		\$0	
		06/30/2021	\$189,212		1.060		1.070		1.561		1.000		\$334,997	
		06/30/2022	\$0		1.282		1.070		1.432		1.000		\$0	
		06/30/2023	\$4,500		1.747		1.070		1.314		1.000		\$11,053	
BI	ALAE	06/30/2020	\$0				1.070		1.701		1.000		\$0	
		06/30/2021	\$24,716				1.070		1.561		1.000		\$41,282	
		06/30/2022	\$0				1.070		1.432		1.000		\$0	
		06/30/2023	\$2,118				1.070		1.314		1.000		\$2,978	
PD	B/L INDEMNITY	06/30/2020	\$0		1.033		1.070		1.701		1.000		\$0	
		06/30/2021	\$1,076		1.114		1.070		1.561		1.000		\$2,002	
		06/30/2022	\$0		1.255		1.070		1.432		1.000		\$0	
		06/30/2023	\$50,000		1.445		1.070		1.314		1.000		\$101,582	
PD	ALAE	06/30/2020	\$0				1.070		1.701		1.000		\$0	
		06/30/2021	\$235				1.070		1.561		1.000		\$392	
		06/30/2022	\$0				1.070		1.432		1.000		\$0	
		06/30/2023	\$33,391				1.070		1.314		1.000		\$46,947	
MED PAY #	B/L INDEMNITY	06/30/2020	\$0				1.070		1.701		1.000		\$0	
		06/30/2021	\$0				1.070		1.561		1.000		\$0	
		06/30/2022	\$247				1.070		1.432		1.000		\$378	
		06/30/2023	\$5,763				1.070		1.314		1.000		\$8,103	
TOTAL DED COVERAGE		06/30/2020											\$0	
		06/30/2021											\$378,673	
		06/30/2022											\$378	
		06/30/2023											\$170,663	
TOTAL OCCURRENCE		06/30/2020											\$1,635,541	
		06/30/2021											\$2,734,677	
		06/30/2022											\$2,466,608	
		06/30/2023											\$2,232,049	

* 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.

Wyoming
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	0.723
34	Mercantile Policy	0.773
35	Institutional Policy	1.423
36	Service Policy	1.050
37	Industrial / Processing Policy	1.051
38	Contractors Policy	1.158

- (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.

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

Implicit Package Modification Factors (A) by Type of Policy

<u>Type of Policy (B)</u>	<u>Description</u>	<u>Implicit Package Modification Factors</u>
31	Motel / Hotel Policy	1.000
32	Apartment House Policy	1.000
33	Office Policy	1.025
34	Mercantile Policy	1.070
35	Institutional Policy	0.989
36	Service Policy	0.964
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.

WYOMING

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	1.020	1.021	0.6537	1.021	10,000,000
27 to 39 Months	1.000	0.998	0.1891	1.000	80,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
6/30/2021			1.000		1.000
6/30/2022		1.000	1.000		1.000
6/30/2023	1.021	1.000	1.000		1.021

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

WYOMING
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	1.004	1.005	0.1833	1.004	70,000,000
27 to 39 Months	0.999	1.000	0.0952	0.999	150,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
6/30/2021			1.000		1.000
6/30/2022		0.999	1.000		0.999
6/30/2023	1.004	0.999	1.000		1.003

- (a) See Section C - Multistate Premium Development.
- (b) See Section C - Statewide Premium Development.
- (c) Credibility is based upon the statewide premium for each evaluation period.
Exposures are assumed to be mature at 39 months.
- (d) $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

WYOMING
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2016	7,394,149	7,360,339	7,355,167	7,358,571	7,358,546	7,358,571	7,358,571	7,358,571
6/30/2017	6,617,504	6,588,868	6,611,165	6,608,093	6,610,138	6,610,138	6,610,138	
6/30/2018	6,292,423	6,423,074	6,379,083	6,380,742	6,380,742	6,380,705		
6/30/2019	6,008,455	6,072,676	6,076,529	6,076,396	6,075,936			
6/30/2020	6,115,157	6,231,369	6,210,434	6,213,442				
6/30/2021	6,149,910	6,348,085	6,320,751					
6/30/2022	6,609,009	6,751,169						
6/30/2023	7,342,125							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
6/30/2016	0.995	0.999	1.000	1.000	1.000	1.000	1.000
6/30/2017	0.996	1.003	1.000	1.000	1.000	1.000	
6/30/2018	1.021	0.993	1.000	1.000	1.000		
6/30/2019	1.011	1.001	1.000	1.000			
6/30/2020	1.019	0.997	1.000				
6/30/2021	1.032	0.996					
6/30/2022	1.022						

Average Best 3 of 5
27:15 39:27
1.021 0.998

WYOMING
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2016	5,404,368	5,387,160	5,388,877	5,388,812	5,388,812	5,388,812	5,388,812	5,388,812
6/30/2017	5,348,347	5,346,122	5,341,576	5,341,606	5,341,606	5,341,606	5,341,606	
6/30/2018	5,296,502	5,291,883	5,291,349	5,291,415	5,291,415	5,291,415		
6/30/2019	5,317,514	5,307,416	5,307,341	5,304,052	5,304,052			
6/30/2020	5,386,957	5,344,813	5,362,126	5,362,126				
6/30/2021	4,994,476	5,122,939	5,124,160					
6/30/2022	5,330,012	5,421,584						
6/30/2023	5,286,671							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
6/30/2016	0.997	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017	1.000	0.999	1.000	1.000	1.000	1.000	
6/30/2018	0.999	1.000	1.000	1.000	1.000		
6/30/2019	0.998	1.000	0.999	1.000			
6/30/2020	0.992	1.003	1.000				
6/30/2021	1.026	1.000					
6/30/2022	1.017						

Average Best 3 of 5
27:15 39:27
1.005 1.000

MULTISTATE
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2016	1,685,678,230	1,723,593,918	1,722,345,995	1,722,333,871	1,722,506,954	1,722,503,692	1,722,504,355	1,722,503,695
6/30/2017	1,751,448,879	1,787,031,932	1,787,407,802	1,787,517,014	1,787,503,775	1,787,503,549	1,787,521,141	
6/30/2018	1,824,225,936	1,855,869,919	1,855,048,601	1,855,188,774	1,855,235,352	1,855,277,568		
6/30/2019	1,899,322,178	1,933,770,838	1,935,608,017	1,935,488,537	1,935,367,436			
6/30/2020	1,938,855,566	1,960,082,788	1,958,677,056	1,957,932,143				
6/30/2021	1,969,374,756	2,019,298,639	2,017,560,463					
6/30/2022	2,136,745,485	2,218,908,945						
6/30/2023	2,326,925,658							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
6/30/2016	1.022	0.999	1.000	1.000	1.000	1.000	1.000
6/30/2017	1.020	1.000	1.000	1.000	1.000	1.000	
6/30/2018	1.017	1.000	1.000	1.000	1.000		
6/30/2019	1.018	1.001	1.000	1.000			
6/30/2020	1.011	0.999	1.000				
6/30/2021	1.025	0.999					
6/30/2022	1.038						

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

MULTISTATE
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
6/30/2016	2,001,634,164	2,004,867,038	2,004,180,887	2,003,992,818	2,004,003,561	2,004,000,857	2,003,999,551	2,004,002,043
6/30/2017	2,080,877,065	2,083,114,555	2,081,876,541	2,081,690,089	2,081,682,448	2,081,676,959	2,081,677,005	
6/30/2018	2,147,995,424	2,150,985,808	2,149,363,865	2,149,231,878	2,149,225,586	2,149,228,086		
6/30/2019	2,223,169,728	2,227,106,394	2,225,691,686	2,225,839,162	2,225,794,258			
6/30/2020	2,237,047,766	2,215,777,335	2,212,999,418	2,212,606,351				
6/30/2021	2,205,246,873	2,225,279,951	2,224,263,330					
6/30/2022	2,401,358,524	2,439,808,164						
6/30/2023	2,598,990,200							

LINK RATIOS

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>
6/30/2016	1.002	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017	1.001	0.999	1.000	1.000	1.000	1.000	
6/30/2018	1.001	0.999	1.000	1.000	1.000		
6/30/2019	1.002	0.999	1.000	1.000			
6/30/2020	0.990	0.999	1.000				
6/30/2021	1.009	1.000					
6/30/2022	1.016						

Average Best 3 of 5
27:15 39:27
1.004 0.999

WYOMING

Premises/Operations

Manufacturers & Contractors

Bodily Injury

Full Coverage

Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.562	0.627	0.1928	1.382	1,100,000
27 to 39 Months	1.277	2.709	0.1337	1.468	1,400,000
39 to 51 Months	1.107	1.387	0.1974	1.162	1,800,000
51 to 63 Months	1.021	0.993	0.3021	1.013	2,200,000
63 to 75 Months	1.006	1.321	0.1920	1.066	2,900,000
75 to 87 Months	0.997	1.000	0.1827	0.998	3,700,000
87 to 99 Months	0.998	1.000	0.1291	0.998	4,700,000
99 to 111 Months	1.000	1.000	0.1321	1.000	6,100,000
111 to 123 Months	0.999	1.000	0.1209	0.999	7,800,000
123 to 135 Months	0.999	1.000	0.0812	0.999	10,000,000
135 to 147 Months	1.000	1.000	0.0600	1.000	12,800,000
147 to 159 Months	1.002	1.000	0.0466	1.002	16,500,000
159 to 171 Months	1.000	1.000	0.0575	1.000	21,200,000
171 to 183 Months	1.000	1.000	0.0367	1.000	27,200,000
183 to 195 Months	1.000	1.000	0.0289	1.000	34,900,000
195 to 207 Months	1.000	1.000	0.0107	1.000	44,900,000
207 to 219 Months	1.000	1.000	0.0105	1.000	57,800,000
219 to 231 Months	1.000	1.000	0.0042	1.000	74,400,000
231 to 243 Months	1.000	1.000	0.0021	1.000	95,700,000
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
6/30/2021			1.162	1.013	1.066	0.998	0.998	1.000	0.999	0.999	1.000
6/30/2022		1.468	1.162	1.013	1.066	0.998	0.998	1.000	0.999	0.999	1.000
6/30/2023	1.382	1.468	1.162	1.013	1.066	0.998	0.998	1.000	0.999	0.999	1.000
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
6/30/2021	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.250
6/30/2022	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.836
6/30/2023	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.536

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

WYOMING

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	0.0606	0.0177	0.1928	0.0523	1,100,000
27 to 39 Months	0.0898	0.1692	0.1337	0.1004	1,400,000
39 to 51 Months	0.0785	0.0578	0.1974	0.0744	1,800,000
51 to 63 Months	0.0553	0.0086	0.3021	0.0412	2,200,000
63 to 75 Months	0.0327	0.0080	0.1920	0.0280	2,900,000
75 to 87 Months	0.0117	0.0000	0.1827	0.0096	3,700,000
87 to 99 Months	0.0053	0.0025	0.1291	0.0049	4,700,000
99 to 111 Months	0.0045	0.0000	0.1321	0.0039	6,100,000
111 to 123 Months	0.0017	0.0000	0.1209	0.0015	7,800,000
123 to 135 Months	0.0031	0.0000	0.0812	0.0028	10,000,000
135 to 147 Months	-0.0001	0.0000	0.0600	-0.0001	12,800,000
147 to 159 Months	0.0005	0.0000	0.0466	0.0005	16,500,000
159 to 171 Months	0.0010	0.0000	0.0575	0.0009	21,200,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.320	0.268	0.168	0.093	0.052	0.024	0.014
<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>
	0.010	0.006	0.004	0.001	0.001	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 9/30/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2021	71,006	544,285	0.168	91,222	162,228
6/30/2022	57,550	1,755,812	0.268	470,558	528,108
6/30/2023	50,238	2,978,351	0.320	953,966	1,004,204

Deductible Coverage

A.Y.E	Reported ALAE as of 9/30/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2021	0	0	0.168	0	0
6/30/2022	0	0	0.268	0	0
6/30/2023	54	694,981	0.320	222,603	222,657

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

WYOMING

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	1.144	1.235	0.1862	1.161	2,900,000
27 to 39 Months	1.045	0.998	0.2021	1.036	3,100,000
39 to 51 Months	1.021	0.997	0.2450	1.015	3,300,000
51 to 63 Months	1.016	1.000	0.2341	1.012	3,600,000
63 to 75 Months	1.014	1.008	0.2426	1.013	3,800,000
75 to 87 Months	1.006	1.000	0.2255	1.005	4,100,000
87 to 99 Months	1.005	1.000	0.2348	1.004	4,400,000
99 to 111 Months	1.003	1.000	0.2581	1.002	4,800,000
111 to 123 Months	1.002	1.000	0.2283	1.002	5,100,000
123 to 135 Months	1.003	1.000	0.2300	1.002	5,500,000
135 to 147 Months	1.001	1.000	0.1737	1.001	5,900,000
147 to 159 Months	1.000	1.000	0.1599	1.000	6,300,000
159 to 171 Months	1.001	1.000	0.1134	1.001	6,800,000
171 to 183 Months	1.000	1.000	0.1322	1.000	7,400,000
183 to 195 Months	1.001	1.000	0.1304	1.001	7,900,000
195 to 207 Months	1.001	1.000	0.1075	1.001	8,600,000
207 to 219 Months	1.001	1.000	0.0740	1.001	9,300,000
219 to 231 Months	1.000	1.000	0.0348	1.000	9,900,000
231 to 243 Months	1.000	1.000	0.0165	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
6/30/2021			1.015	1.012	1.013	1.005	1.004	1.002	1.002	1.002	1.001
6/30/2022		1.036	1.015	1.012	1.013	1.005	1.004	1.002	1.002	1.002	1.001
6/30/2023	1.161	1.036	1.015	1.012	1.013	1.005	1.004	1.002	1.002	1.002	1.001
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
6/30/2021	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.061
6/30/2022	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.099
6/30/2023	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.276

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

WYOMING

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	0.0473	-0.0029	0.1862	0.0380	2,900,000
	27 to 39 Months	0.0440	0.0335	0.2021	0.0419	3,100,000
	39 to 51 Months	0.0361	0.0000	0.2450	0.0273	3,300,000
	51 to 63 Months	0.0310	-0.0077	0.2341	0.0219	3,600,000
	63 to 75 Months	0.0204	0.0000	0.2426	0.0155	3,800,000
	75 to 87 Months	0.0146	0.0000	0.2255	0.0113	4,100,000
	87 to 99 Months	0.0110	0.0000	0.2348	0.0084	4,400,000
	99 to 111 Months	0.0078	0.0000	0.2581	0.0058	4,800,000
	111 to 123 Months	0.0037	0.0000	0.2283	0.0029	5,100,000
	123 to 135 Months	0.0034	0.0000	0.2300	0.0026	5,500,000
	135 to 147 Months	0.0034	0.0000	0.1737	0.0028	5,900,000
	147 to 159 Months	0.0018	0.0000	0.1599	0.0015	6,300,000
	159 to 171 Months	0.0010	0.0000	0.1134	0.0009	6,800,000
	171 to Ultimate	A multistate ratio of 0.0000 has been used.				
	Cumulative Incremental Factors					
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>
	0.181	0.143	0.101	0.074	0.052	0.036
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>
	0.017	0.011	0.008	0.005	0.002	0.001
<u>verage</u>						
	Reported ALAE		\$500,000	ALAE	Additional	Ultimate
A.Y.E	as of 9/30/2023		Ultimate Indemnity	Factor	ALAE	ALAE
6/30/2021	32,552		305,164	0.101	30,791	63,343
6/30/2022	26,477		595,073	0.143	84,976	111,453
6/30/2023	119,343		1,040,308	0.181	188,088	307,431
<u>ble Coverage</u>						
	Reported ALAE		\$500,000	ALAE	Additional	Ultimate
A.Y.E	as of 9/30/2023		Ultimate Indemnity	Factor	ALAE	ALAE
6/30/2021	0		106,160	0.101	10,711	10,711
6/30/2022	896		352,244	0.143	50,300	51,196
6/30/2023	292		160,845	0.181	29,081	29,373

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

WYOMING

Premises/Operations

Manufacturers & Contractors

Fringe

Full Coverage

ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.1072
27 to 39 Months	0.1105
39 to 51 Months	0.1511
51 to 63 Months	0.0820
63 to 75 Months	0.0316
75 to 87 Months	0.0317
87 to 99 Months	0.0274
99 to 111 Months	0.0185
111 to 123 Months	0.0171
123 to 135 Months	-0.0006
135 to 147 Months	0.0006
147 to 159 Months	0.0017
159 to 171 Months	0.0006
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>
	0.579	0.472	0.362	0.211	0.129	0.097	0.065
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.038	0.019	0.002	0.003	0.002	0.001	0.000

Full coverage

<u>A.Y.E</u>	<u>Reported ALAE as of 9/30/2023</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
6/30/2021	0	7,997	0.362	2,893	2,893
6/30/2022	5,600	14,360	0.472	6,781	12,381
6/30/2023	502	148,236	0.579	85,888	86,390

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	22,700	17,500	137,500	200,100	200,100	197,500	197,500	197,500	197,500	197,500	197,500
6/30/2005	61,887	1,887	144,927	146,089	254,089	214,089	114,089	114,089	114,089	114,089	114,089
6/30/2006	247,501	294,000	173,086	326,736	288,629	301,086	301,086	301,086	301,086	301,086	301,086
6/30/2007	125,790	145,790	140,790	163,290	68,195	68,195	68,195	68,195	68,195	68,195	68,195
6/30/2008	352,251	513,001	633,001	633,001	643,001	638,001	638,001	638,001	638,001	638,001	638,001
6/30/2009	207,100	200,000	200,000	200,000	200,000	300,000	300,000	300,000	300,000	300,000	300,000
6/30/2010	218,032	234,132	364,853	357,741	337,025	327,025	326,025	326,025	326,025	326,025	326,025
6/30/2011	155,556	194,740	218,771	180,271	180,271	180,271	180,271	180,271	180,271	180,271	180,271
6/30/2012	153,001	116,500	210,500	260,500	445,500	460,600	310,500	310,500	310,500	310,500	310,500
6/30/2013	86,000	22,894	182,895	372,894	372,894	392,894	392,894	392,894	392,894	392,894	392,894
6/30/2014	242,960	359,814	219,683	219,683	219,683	403,239	369,683	379,683	369,683	369,683	
6/30/2015	202,729	236,781	138,638	238,538	138,538	156,038	156,038	156,038	156,038		
6/30/2016	195,392	142,443	251,250	171,250	171,250	171,250	171,250	171,250			
6/30/2017	125,670	38,690	186,601	500,001	500,001	500,001	500,001				
6/30/2018	35,520	500	17,750	17,785	17,785	117,785					
6/30/2019	0	140,000	374,835	434,644	425,308						
6/30/2020	5,000	0	50,000	100,000							
6/30/2021	26,000	76,000	1,000								
6/30/2022	231,750	200,908									
6/30/2023	242,206										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	197,500	197,500	197,500	197,500	197,500	197,500	197,500	197,500	197,500
6/30/2005	114,089	114,089	114,089	114,089	114,089	114,089	114,089	114,089	
6/30/2006	301,086	301,086	301,086	301,086	301,086	301,086	301,086		
6/30/2007	68,195	68,195	68,195	68,195	68,195	68,195			
6/30/2008	638,001	668,001	668,001	668,001	668,001				
6/30/2009	300,000	300,000	300,000	300,000					
6/30/2010	326,025	326,025	326,025						
6/30/2011	180,271	180,271							
6/30/2012	310,500								

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
WYOMING
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>
6/30/2004	0.771	7.857	1.455	1.000	0.987	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2005	0.030	76.803	1.008	1.739	0.843	0.533	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.188	0.589	1.888	0.883	1.043	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.159	0.966	1.160	0.418	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.456	1.234	1.000	1.016	0.992	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2009	0.966	1.000	1.000	1.000	1.500	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.074	1.558	0.981	0.942	0.970	0.997	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.252	1.123	0.824	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	0.761	1.807	1.238	1.710	1.034	0.674	1.000	1.000	1.000	1.000	1.000
6/30/2013	0.266	7.989	2.039	1.000	1.054	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2014	1.481	0.611	1.000	1.000	1.836	0.917	1.027	0.974	1.000		
6/30/2015	1.168	0.586	1.721	0.581	1.126	1.000	1.000	1.000			
6/30/2016	0.729	1.764	0.682	1.000	1.000	1.000	1.000				
6/30/2017	0.308	4.823	2.680	1.000	1.000	1.000					
6/30/2018	0.014	35.500	1.002	1.000	6.623						
6/30/2019	1.000	2.677	1.160	0.979							
6/30/2020	0.000	0.627	2.000								
6/30/2021	2.923	0.013									
6/30/2022	0.867										

3 Yr Mean	1.263	1.106	1.387	0.993	2.874	1.000	1.009	0.991	1.000	1.000	1.000
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Best 3/5	0.627	2.709	1.387	0.993	1.321	1.000	1.000	1.000	1.000	1.000	1.000
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<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>
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.047	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2009	1.000	1.000	1.000					
6/30/2010	1.000	1.000						
6/30/2011	1.000							

3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	Development From										
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.321	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020				0.993	1.321	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2021			1.387	0.993	1.321	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2022		2.709	1.387	0.993	1.321	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2023	0.627	2.709	1.387	0.993	1.321	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>
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.321
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.312
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.819
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	4.929
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	3.090

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
WYOMING
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>
6/30/2004	0	0	55,558	189,181	187,834	186,834	186,834	186,834	186,834	186,834	186,834
6/30/2005	1,402	75,402	78,085	42,989	162,312	247,067	273,723	220,175	220,175	220,175	220,175
6/30/2006	136,830	200,161	433,888	489,219	555,857	604,135	606,428	606,428	606,428	604,012	604,012
6/30/2007	25,006	50,006	130,006	239,283	256,318	256,318	256,318	256,318	256,318	256,318	256,318
6/30/2008	150,234	166,167	704,765	1,226,743	1,544,693	1,819,515	3,069,210	2,983,637	2,983,637	2,983,637	2,983,637
6/30/2009	35,020	36,718	44,578	92,833	106,691	109,945	124,888	124,888	124,888	124,888	124,888
6/30/2010	68,229	94,187	112,601	339,603	192,410	314,331	438,756	577,450	577,450	577,450	577,450
6/30/2011	0	0	1,291	40,530	40,530	40,530	40,530	40,530	40,530	40,530	40,530
6/30/2012	7,804	133,802	199,383	252,957	357,911	408,280	410,930	419,423	419,365	419,365	419,365
6/30/2013	2,000	0	49,998	281,392	328,561	323,815	323,815	323,815	323,815	323,815	323,815
6/30/2014	25,071	185,409	113,370	113,455	113,455	147,176	162,126	250,578	250,577	241,486	
6/30/2015	21,664	25,498	16,931	91,932	22,285	91,931	84,915	84,915	84,915		
6/30/2016	2,096	16,638	24,057	31,079	31,079	31,079	31,079	31,079			
6/30/2017	50,000	59,012	164,300	313,832	346,384	346,384	346,384				
6/30/2018	1	0	28,500	28,413	28,413	1,914					
6/30/2019	0	30,000	206,885	230,925	317,654						
6/30/2020	0	0	35,000	144,044							
6/30/2021	0	25,001	25,002								
6/30/2022	24,999	16,026									
6/30/2023	15,320										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	186,834	186,834	186,834	186,834	186,834	186,834	186,834	186,834	186,834
6/30/2005	220,175	220,175	220,175	220,175	220,175	220,175	220,175	220,175	
6/30/2006	604,012	604,012	604,012	604,012	604,012	604,012	604,012		
6/30/2007	256,318	256,318	256,330	256,330	256,330	256,330			
6/30/2008	2,983,637	2,983,116	2,983,116	2,983,116	2,983,116				
6/30/2009	124,888	124,888	124,888	124,888					
6/30/2010	577,450	577,450	577,450						
6/30/2011	40,530	40,530							
6/30/2012	419,365								

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

	Increments												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0	55,558	133,623	-1,347	-1,000	0	0	0	0	0	0	0	0
6/30/2005	74,000	2,683	-35,096	119,323	84,755	26,656	-53,548	0	0	0	0	0	0
6/30/2006	63,331	233,727	55,331	66,638	48,278	2,293	0	0	-2,416	0	0	0	0
6/30/2007	25,000	80,000	109,277	17,035	0	0	0	0	0	0	0	0	12
6/30/2008	15,933	538,598	521,978	317,950	274,822	1,249,695	-85,573	0	0	0	0	-521	0
6/30/2009	1,698	7,860	48,255	13,858	3,254	14,943	0	0	0	0	0	0	0
6/30/2010	25,958	18,414	227,002	-147,193	121,921	124,425	138,694	0	0	0	0	0	0
6/30/2011	0	1,291	39,239	0	0	0	0	0	0	0	0	0	0
6/30/2012	125,998	65,581	53,574	104,954	50,369	2,650	8,493	-58	0	0	0	0	0
6/30/2013	-2,000	49,998	231,394	47,169	-4,746	0	0	0	0	0	0	0	0
6/30/2014	160,338	-72,039	85	0	33,721	14,950	88,452	-1	-9,091	0	0	0	0
6/30/2015	3,834	-8,567	75,001	-69,647	69,646	-7,016	0	0	0	0	0	0	0
6/30/2016	14,542	7,419	7,022	0	0	0	0	0	0	0	0	0	0
6/30/2017	9,012	105,288	149,532	32,552	0	0	0	0	0	0	0	0	0
6/30/2018	-1	28,500	-87	0	-26,499	0	0	0	0	0	0	0	0
6/30/2019	30,000	176,885	24,040	86,729	0	0	0	0	0	0	0	0	0
6/30/2020	0	35,000	109,044	0	0	0	0	0	0	0	0	0	0
6/30/2021	25,001	1	0	0	0	0	0	0	0	0	0	0	0
6/30/2022	-8,973	0	0	0	0	0	0	0	0	0	0	0	0

Incremental Percentages													
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2004	0.0000	0.0930	0.2236	-0.0023	-0.0017	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.2802	0.0102	-0.1329	0.4518	0.3209	0.1009	-0.2028	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0903	0.3334	0.0789	0.0950	0.0689	0.0033	0.0000	0.0000	-0.0034	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.3666	1.1731	1.6024	0.2498	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0002
6/30/2008	0.0070	0.2375	0.2301	0.1402	0.1212	0.5510	-0.0377	0.0000	0.0000	0.0000	0.0000	-0.0002	0.0000
6/30/2009	0.0038	0.0176	0.1080	0.0310	0.0073	0.0334	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0172	0.0122	0.1502	-0.0974	0.0807	0.0823	0.0918	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0000	0.0064	0.1936	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.1135	0.0591	0.0482	0.0945	0.0454	0.0024	0.0076	-0.0001	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	-0.0034	0.0843	0.3903	0.0796	-0.0080	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.1147	-0.0515	0.0001	0.0000	0.0241	0.0107	0.0633	0.0000	-0.0065	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0091	-0.0204	0.1788	-0.1661	0.1661	-0.0167	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0254	0.0129	0.0122	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.0072	0.0836	0.1187	0.0258	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0000	0.1107	-0.0003	0.0000	-0.1029	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0531	0.3132	0.0426	0.1536	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	0.0000	0.3199	0.9967	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2021	19.2020	0.0008	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2022	-0.0162	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	0.0177	0.1692	0.0578	0.0086	0.0080	0.0000	0.0025	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
WYOMING
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>
6/30/2004	206,174	193,576	191,679	198,699	209,479	184,479	184,479	184,479	184,479	184,479	184,479
6/30/2005	202,054	183,477	178,457	178,057	178,057	178,057	178,057	178,057	178,057	178,057	178,057
6/30/2006	317,107	449,169	453,593	444,635	394,635	386,635	386,635	386,635	386,635	386,635	386,635
6/30/2007	309,505	486,669	430,993	452,486	499,284	471,784	471,784	471,784	471,784	471,784	471,784
6/30/2008	341,761	347,608	336,832	327,916	326,852	326,852	326,852	326,852	326,852	326,852	326,852
6/30/2009	292,342	308,387	329,258	328,768	328,768	328,768	328,768	328,768	328,768	328,768	328,768
6/30/2010	265,178	212,991	217,975	202,975	203,536	208,036	208,787	208,787	208,787	208,787	213,787
6/30/2011	570,610	656,753	684,378	684,378	656,378	656,378	656,378	656,378	656,378	656,378	656,378
6/30/2012	325,150	371,955	400,971	400,971	371,371	370,339	370,339	370,339	370,339	370,339	370,339
6/30/2013	718,817	614,552	617,318	615,818	615,815	615,815	615,815	615,815	615,815	615,815	615,815
6/30/2014	340,924	536,234	522,734	522,734	522,734	522,734	522,734	522,734	522,734	522,734	
6/30/2015	444,707	460,889	476,329	556,329	531,329	531,329	531,329	531,329	531,329		
6/30/2016	444,261	377,493	291,105	289,076	289,076	295,946	295,946	295,946			
6/30/2017	353,030	266,154	336,101	366,317	366,317	366,317	366,317				
6/30/2018	460,613	496,309	562,367	561,612	561,612	575,612					
6/30/2019	210,477	222,472	197,472	172,472	172,472						
6/30/2020	234,371	367,961	310,990	310,990							
6/30/2021	123,616	194,613	189,357								
6/30/2022	305,350	218,367									
6/30/2023	294,149										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	184,479	184,479	184,479	184,479	175,931	179,251	179,251	179,251	179,251
6/30/2005	178,057	178,057	178,057	178,057	178,057	178,057	178,057	178,057	178,057
6/30/2006	386,635	386,635	386,318	386,318	386,318	386,318	386,318		
6/30/2007	471,784	471,784	471,784	471,784	471,784	471,784			
6/30/2008	326,852	326,852	326,852	326,852	326,852				
6/30/2009	328,768	328,768	328,768	328,768					
6/30/2010	213,787	213,787	213,787						
6/30/2011	656,378	656,378							
6/30/2012	370,339								

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

Link Ratios											
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2004	0.939	0.990	1.037	1.054	0.881	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2005	0.908	0.973	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.416	1.010	0.980	0.888	0.980	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.572	0.886	1.050	1.103	0.945	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.017	0.969	0.974	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2009	1.055	1.068	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	0.803	1.023	0.931	1.003	1.022	1.004	1.000	1.000	1.000	1.024	1.000
6/30/2011	1.151	1.042	1.000	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.144	1.078	1.000	0.926	0.997	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2013	0.855	1.005	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6/30/2014	1.573	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6/30/2015	1.036	1.034	1.168	0.955	1.000	1.000	1.000	1.000			
6/30/2016	0.850	0.771	0.993	1.000	1.024	1.000	1.000				
6/30/2017	0.754	1.263	1.090	1.000	1.000	1.000					
6/30/2018	1.077	1.133	0.999	1.000	1.025						
6/30/2019	1.057	0.888	0.873	1.000							
6/30/2020	1.570	0.845	1.000								
6/30/2021	1.574	0.973									
6/30/2022	0.715										
3 Yr Mean	1.286	0.902	0.957	1.000	1.016	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	1.235	0.998	0.997	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2004	1.000	1.000	1.000	0.954	1.019	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2009	1.000	1.000	1.000								
6/30/2010	1.000	1.000									
6/30/2011	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>
6/30/2019					1.008	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020				1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2021			0.997	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2022		0.998	0.997	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2023	1.235	0.998	0.997	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.008
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.008
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.005
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.003
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.239

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
6/30/2004	33,547	23,351	24,351	19,269	19,269	20,064	20,064	20,064	20,064	20,064	20,064
6/30/2005	3,748	10,764	10,764	10,764	10,764	10,764	10,764	10,764	10,764	10,764	10,764
6/30/2006	38,422	77,517	61,336	57,666	57,666	57,666	57,666	57,666	57,666	57,666	57,666
6/30/2007	4,014	38,542	23,817	30,932	31,521	63,831	63,831	63,831	63,831	63,831	63,831
6/30/2008	22,621	16,346	27,910	22,797	22,789	22,789	22,789	22,789	22,789	22,789	22,789
6/30/2009	33,503	20,505	35,635	39,010	39,010	39,010	39,010	39,010	39,010	39,010	39,010
6/30/2010	13,026	14,129	23,539	23,539	23,539	26,539	24,123	24,123	24,123	24,123	27,425
6/30/2011	37,065	33,814	37,764	38,852	40,953	40,953	40,953	40,953	40,953	40,953	40,953
6/30/2012	50,765	103,877	123,877	123,877	134,277	132,882	132,882	132,882	132,882	132,882	132,882
6/30/2013	2,941	3,735	16,236	8,239	8,618	22,033	22,033	22,033	22,033	22,033	22,033
6/30/2014	22,133	49,190	53,403	53,403	49,903	49,903	49,903	49,903	49,903	49,903	49,903
6/30/2015	71,576	113,657	247,084	247,086	224,689	224,689	224,689	224,689	224,689	224,689	224,689
6/30/2016	19,702	28,756	28,491	32,592	32,592	32,592	32,592	32,592	32,592		
6/30/2017	57,908	85,507	89,528	53,775	53,775	53,775	53,775				
6/30/2018	20,383	15,093	72,458	72,457	111,796	144,762					
6/30/2019	5,553	5,210	30,210	30,210	20,980						
6/30/2020	4,369	37,366	11,791	11,791							
6/30/2021	1,393	1,193	869								
6/30/2022	4,897	3,397									
6/30/2023	15,290										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2004	20,064	20,064	20,064	20,064	19,243	19,378	19,378	19,378	19378
6/30/2005	10,764	10,764	10,764	10,764	10,764	10,764	10,764	10764	
6/30/2006	57,666	57,666	57,666	57,666	57,666	57,666	57666		
6/30/2007	63,831	63,831	63,831	63,831	63,831	63831			
6/30/2008	22,789	22,789	22,789	22,789	22789				
6/30/2009	39,010	39,010	39,010	39010					
6/30/2010	46,576	47,455	52340						
6/30/2011	40,953	40953							
6/30/2012	132,882								

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

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	-10,196	1,000	-5,082	0	795	0	0	0	0	0	0	0	0
6/30/2005	7,016	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2006	39,095	-16,181	-3,670	0	0	0	0	0	0	0	0	0	0
6/30/2007	34,528	-14,725	7,115	589	32,310	0	0	0	0	0	0	0	0
6/30/2008	-6,275	11,564	-5,113	-8	0	0	0	0	0	0	0	0	0
6/30/2009	-12,998	15,130	3,375	0	0	0	0	0	0	0	0	0	0
6/30/2010	1,103	9,410	0	0	3,000	-2,416	0	0	0	3,302	19,151	879	4,885
6/30/2011	-3,251	3,950	1,088	2,101	0	0	0	0	0	0	0	0	0
6/30/2012	53,112	20,000	0	10,400	-1,395	0	0	0	0	0	0	0	0
6/30/2013	794	12,501	-7,997	379	13,415	0	0	0	0	0	0	0	0
6/30/2014	27,057	4,213	0	-3,500	0	0	0	0	0	0	0	0	0
6/30/2015	42,081	133,427	2	-22,397	0	0	0	0	0	0	0	0	0
6/30/2016	9,054	-265	4,101	0	0	0	0	0	0	0	0	0	0
6/30/2017	27,599	4,021	-35,753	0	0	0	0	0	0	0	0	0	0
6/30/2018	-5,290	57,365	-1	39,339	32,966	0	0	0	0	0	0	0	0
6/30/2019	-343	25,000	0	-9,230	0	0	0	0	0	0	0	0	0
6/30/2020	32,997	-25,575	0	0	0	0	0	0	0	0	0	0	0
6/30/2021	-200	-324	0	0	0	0	0	0	0	0	0	0	0
6/30/2022	-1,500	0	0	0	0	0	0	0	0	0	0	0	0

	Incremental Percentages												
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2004	-0.0567	0.0056	-0.0282	0.0000	0.0044	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0392	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.1006	-0.0416	-0.0094	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.0712	-0.0303	0.0147	0.0012	0.0666	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	-0.0190	0.0351	-0.0155	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	-0.0392	0.0456	0.0102	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0051	0.0437	0.0000	0.0000	0.0139	-0.0112	0.0000	0.0000	0.0000	0.0153	0.0889	0.0041	0.0227
6/30/2011	-0.0048	0.0059	0.0016	0.0031	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
6/30/2012	0.1420	0.0535	0.0000	0.0278	-0.0037	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
6/30/2013	0.0008	0.0125	-0.0080	0.0004	0.0134	0.0000	0.0000	0.0000	0.0000	0.0000			
6/30/2014	0.0487	0.0076	0.0000	-0.0063	0.0000	0.0000	0.0000	0.0000	0.0000				
6/30/2015	0.0433	0.1374	0.0000	-0.0231	0.0000	0.0000	0.0000	0.0000					
6/30/2016	0.0300	-0.0009	0.0136	0.0000	0.0000	0.0000	0.0000						
6/30/2017	0.0734	0.0107	-0.0951	0.0000	0.0000	0.0000							
6/30/2018	-0.0084	0.0912	0.0000	0.0625	0.0524								
6/30/2019	-0.0019	0.1380	0.0000	-0.0510									
6/30/2020	0.0467	-0.0362	0.0000										
6/30/2021	-0.0010	-0.0015											
6/30/2022	-0.0059												

Best 3/5	-0.0029	0.0335	0.0000	-0.0077	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Bodily Injury - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	55,054,346	88,357,110	115,864,724	123,335,581	120,408,346	118,732,510	116,925,398	115,792,333	115,190,060	115,199,750	115,093,927
6/30/2005	50,745,526	79,870,526	104,277,666	110,918,910	108,692,067	105,777,137	104,066,263	103,790,939	103,537,887	103,671,880	103,643,894
6/30/2006	57,495,175	87,143,914	108,593,993	112,608,479	111,684,395	110,849,959	111,474,227	111,335,302	110,491,402	109,965,151	109,569,694
6/30/2007	56,127,757	83,237,407	105,168,890	110,697,517	110,077,096	109,528,210	108,586,969	108,896,984	108,832,533	108,573,362	108,557,287
6/30/2008	61,420,870	91,855,978	118,944,218	125,837,845	125,422,925	124,588,827	124,783,334	123,577,828	123,622,819	123,783,280	123,962,107
6/30/2009	61,456,525	96,763,519	120,004,473	129,953,833	129,288,646	128,882,329	128,262,696	127,913,983	127,522,449	127,222,292	127,532,717
6/30/2010	67,612,314	94,250,279	121,589,476	127,636,959	130,386,479	128,577,478	127,511,676	127,674,347	127,748,085	127,602,210	127,663,437
6/30/2011	65,486,414	102,370,911	127,534,192	141,269,959	139,679,179	137,838,447	137,610,576	137,212,204	137,099,420	136,572,945	136,490,655
6/30/2012	62,059,040	91,034,201	116,082,928	123,196,841	122,904,042	122,606,950	122,479,364	122,249,857	122,422,289	122,271,711	121,958,113
6/30/2013	52,923,485	89,172,558	109,380,225	115,803,503	119,679,533	119,363,149	119,222,160	119,095,123	119,105,497	118,819,197	118,508,567
6/30/2014	65,672,923	99,833,044	130,844,227	144,860,824	145,436,973	144,942,591	144,113,280	143,783,897	143,341,817	143,200,122	
6/30/2015	57,150,052	91,973,452	123,174,370	134,520,308	136,824,841	137,073,603	136,776,243	135,818,448	136,050,686		
6/30/2016	53,665,077	87,830,056	119,479,110	131,264,551	133,506,552	134,979,875	135,330,375	135,603,001			
6/30/2017	58,548,450	93,987,653	124,903,601	134,529,396	137,784,442	139,486,672	138,258,923				
6/30/2018	61,000,152	102,691,074	130,918,908	145,622,621	149,212,144	149,742,137					
6/30/2019	62,602,053	100,652,859	128,239,716	144,026,490	147,352,959						
6/30/2020	58,005,284	86,170,487	110,592,754	122,775,506							
6/30/2021	58,792,221	87,439,005	109,379,113								
6/30/2022	53,156,090	84,617,112									
6/30/2023	57,203,143										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	115,184,757	114,950,200	114,856,814	114,824,528	114,822,628	114,864,779	114,871,942	114,870,359	114,901,102
6/30/2005	103,706,392	103,619,931	103,614,637	103,645,633	103,662,867	103,638,075	103,646,492	103,632,481	
6/30/2006	109,624,190	110,051,065	110,024,464	110,193,819	110,102,152	110,077,292	110,072,753		
6/30/2007	108,431,677	108,595,027	108,735,760	108,638,543	108,621,345	108,554,928			
6/30/2008	124,004,145	124,210,621	124,131,298	124,106,174	124,098,988				
6/30/2009	127,619,540	128,194,493	127,918,349	127,824,707					
6/30/2010	127,602,672	127,685,563	127,683,698						
6/30/2011	136,644,486	136,714,902							
6/30/2012	121,828,229								

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

	Link Ratios										
<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>
6/30/2004	1.605	1.311	1.064	0.976	0.986	0.985	0.990	0.995	1.000	0.999	1.001
6/30/2005	1.574	1.306	1.064	0.980	0.973	0.984	0.997	0.998	1.001	1.000	1.001
6/30/2006	1.516	1.246	1.037	0.992	0.993	1.006	0.999	0.992	0.995	0.996	1.000
6/30/2007	1.483	1.263	1.053	0.994	0.995	0.991	1.003	0.999	0.998	1.000	0.999
6/30/2008	1.496	1.295	1.058	0.997	0.993	1.002	0.990	1.000	1.001	1.001	1.000
6/30/2009	1.575	1.240	1.083	0.995	0.997	0.995	0.997	0.997	0.998	1.002	1.001
6/30/2010	1.394	1.290	1.050	1.022	0.986	0.992	1.001	1.001	0.999	1.000	1.000
6/30/2011	1.563	1.246	1.108	0.989	0.987	0.998	0.997	0.999	0.996	0.999	1.001
6/30/2012	1.467	1.275	1.061	0.998	0.998	0.999	0.998	1.001	0.999	0.997	0.999
6/30/2013	1.685	1.227	1.059	1.033	0.997	0.999	0.999	1.000	0.998	0.997	
6/30/2014	1.520	1.311	1.107	1.004	0.997	0.994	0.998	0.997	0.999		
6/30/2015	1.609	1.339	1.092	1.017	1.002	0.998	0.993	1.002			
6/30/2016	1.637	1.360	1.099	1.017	1.011	1.003	1.002				
6/30/2017	1.605	1.329	1.077	1.024	1.012	0.991					
6/30/2018	1.683	1.275	1.112	1.025	1.004						
6/30/2019	1.608	1.274	1.123	1.023							
6/30/2020	1.486	1.283	1.110								
6/30/2021	1.487	1.251									
6/30/2022	1.592										
3 Yr Mean	1.522	1.269	1.115	1.024	1.009	0.997	0.998	1.000	0.999	0.998	1.000
Best 3/5	1.562	1.277	1.107	1.021	1.006	0.997	0.998	1.000	0.999	0.999	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>			
6/30/2004	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2005	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.004	1.000	1.002	0.999	1.000	1.000	1.000	1.000			
6/30/2007	1.002	1.001	0.999	1.000	0.999	1.000	1.000	1.000			
6/30/2008	1.002	0.999	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2009	1.005	0.998	0.999								
6/30/2010	1.001	1.000									
6/30/2011	1.001										
3 Yr Mean	1.002	0.999	0.999	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.002	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>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.006	0.997	0.998	1.000	0.999	0.999	1.000
6/30/2020				1.021	1.006	0.997	0.998	1.000	0.999	0.999	1.000
6/30/2021			1.107	1.021	1.006	0.997	0.998	1.000	0.999	0.999	1.000
6/30/2022		1.277	1.107	1.021	1.006	0.997	0.998	1.000	0.999	0.999	1.000
6/30/2023	1.562	1.277	1.107	1.021	1.006	0.997	0.998	1.000	0.999	0.999	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>
6/30/2019	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.001
6/30/2020	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.022
6/30/2021	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.131
6/30/2022	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.445
6/30/2023	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		2.257

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>
6/30/2004	6,559,842	11,519,674	14,887,236	16,535,242	15,503,036	16,000,691	14,846,819	15,108,190	14,693,261	14,796,539	14,652,539
6/30/2005	6,461,234	12,131,408	14,734,043	14,891,226	15,665,385	15,136,557	14,771,430	14,527,029	14,245,220	13,996,625	14,051,733
6/30/2006	8,705,121	13,008,595	17,551,487	19,265,881	18,125,172	17,903,345	17,951,037	17,808,282	17,798,735	17,613,329	17,858,257
6/30/2007	8,906,047	13,438,717	16,419,153	18,842,760	18,175,613	18,222,473	17,867,609	18,249,649	18,390,379	18,442,566	18,431,131
6/30/2008	10,637,902	14,411,938	18,233,353	19,533,514	19,817,333	18,902,107	19,353,740	19,167,404	19,245,468	19,370,804	19,268,314
6/30/2009	6,784,539	13,606,128	15,855,073	16,766,926	17,769,955	17,449,102	17,613,507	17,405,024	17,448,085	17,544,889	17,740,285
6/30/2010	10,463,583	13,538,294	16,346,257	18,000,415	18,679,204	19,207,226	18,912,406	18,570,766	18,534,127	18,432,127	18,328,247
6/30/2011	10,460,497	15,472,161	19,095,380	20,884,596	20,754,737	20,918,292	20,951,296	20,678,936	20,683,533	20,656,434	20,655,231
6/30/2012	8,485,904	15,208,984	21,216,013	22,514,052	23,260,104	22,984,409	23,696,667	23,487,004	23,418,761	23,314,266	23,396,261
6/30/2013	8,574,342	15,629,223	18,117,774	20,469,414	20,650,979	20,641,197	20,204,388	20,105,547	20,063,696	20,300,629	20,327,670
6/30/2014	12,170,629	19,000,312	23,486,288	28,472,772	28,833,855	29,143,644	28,976,771	29,007,768	28,741,010	28,568,010	
6/30/2015	9,778,174	17,984,875	26,124,982	30,181,409	30,700,821	31,222,100	30,525,908	30,573,047	30,260,720		
6/30/2016	10,225,130	17,158,970	24,972,549	28,030,489	28,080,478	27,374,186	27,149,411	27,131,782			
6/30/2017	11,813,070	18,520,026	24,776,095	28,400,711	28,357,893	28,832,169	29,103,513				
6/30/2018	13,453,351	22,695,757	30,787,886	34,189,922	33,413,037	32,922,652					
6/30/2019	10,759,552	18,774,684	24,608,172	27,203,751	27,785,701						
6/30/2020	8,206,000	13,036,743	17,065,955	19,254,863							
6/30/2021	8,302,182	13,815,985	18,012,802								
6/30/2022	8,994,225	15,441,164									
6/30/2023	10,853,569										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	14,644,121	14,712,621	14,637,621	14,674,121	14,674,121	14,674,121	14,674,121	14,674,121	14,674,121
6/30/2005	14,016,906	13,991,273	14,068,773	14,068,773	14,068,773	14,068,773	14,068,773	14,074,798	
6/30/2006	17,923,259	17,863,957	17,863,958	17,869,708	17,869,707	17,869,707	17,864,707		
6/30/2007	18,698,146	18,695,245	18,693,896	18,693,896	18,689,896	18,693,896			
6/30/2008	19,177,814	19,177,898	19,185,231	19,183,648	19,173,481				
6/30/2009	17,596,885	17,604,218	17,597,442	17,587,275					
6/30/2010	18,420,798	18,409,048	18,394,947						
6/30/2011	20,755,231	20,755,231							
6/30/2012	23,366,261								

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

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2004	1.756	1.292	1.111	0.938	1.032	0.928	1.018	0.973	1.007	0.990	0.999
6/30/2005	1.878	1.215	1.011	1.052	0.966	0.976	0.983	0.981	0.983	1.004	0.998
6/30/2006	1.494	1.349	1.098	0.941	0.988	1.003	0.992	0.999	0.990	1.014	1.004
6/30/2007	1.509	1.222	1.148	0.965	1.003	0.981	1.021	1.008	1.003	0.999	1.014
6/30/2008	1.355	1.265	1.071	1.015	0.954	1.024	0.990	1.004	1.007	0.995	0.995
6/30/2009	2.005	1.165	1.058	1.060	0.982	1.009	0.988	1.002	1.006	1.011	0.992
6/30/2010	1.294	1.207	1.101	1.038	1.028	0.985	0.982	0.998	0.994	0.994	1.005
6/30/2011	1.479	1.234	1.094	0.994	1.008	1.002	0.987	1.000	0.999	1.000	1.005
6/30/2012	1.792	1.395	1.061	1.033	0.988	1.031	0.991	0.997	0.996	1.004	0.999
6/30/2013	1.823	1.159	1.130	1.009	1.000	0.979	0.995	0.998	1.012	1.001	
6/30/2014	1.561	1.236	1.212	1.013	1.011	0.994	1.001	0.991	0.994		
6/30/2015	1.839	1.453	1.155	1.017	1.017	0.978	1.002	0.990			
6/30/2016	1.678	1.455	1.122	1.002	0.975	0.992	0.999				
6/30/2017	1.568	1.338	1.146	0.998	1.017	1.009					
6/30/2018	1.687	1.357	1.110	0.977	0.985						
6/30/2019	1.745	1.311	1.105	1.021							
6/30/2020	1.589	1.309	1.128								
6/30/2021	1.664	1.304									
6/30/2022	1.717										
3 Yr Mean	1.657	1.308	1.114	0.999	0.992	0.993	1.001	0.993	1.001	1.002	1.003
Best 3/5	1.689	1.319	1.120	1.006	1.004	0.988	0.998	0.995	0.996	1.002	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>			
6/30/2004	1.005	0.995	1.002	1.000	1.000	1.000	1.000	1.000			
6/30/2005	0.998	1.006	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2008	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000			
6/30/2009	1.000	1.000	0.999								
6/30/2010	0.999	0.999									
6/30/2011	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						
6/30/2019					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2020				1.006	1.004	0.988	0.998	0.995	0.996	1.002	1.000
6/30/2021			1.120	1.006	1.004	0.988	0.998	0.995	0.996	1.002	1.000
6/30/2022		1.319	1.120	1.006	1.004	0.988	0.998	0.995	0.996	1.002	1.000
6/30/2023	1.689	1.319	1.120	1.006	1.004	0.988	0.998	0.995	0.996	1.002	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>	
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.983	
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.989	
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.108	
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.461	
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.468	

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	7,040,996	18,746,188	38,569,588	54,712,508	63,838,189	71,462,608	72,731,541	74,232,390	74,594,395	75,388,749	75,586,016
6/30/2005	7,410,180	18,850,946	35,219,945	48,728,499	57,885,713	61,716,106	63,617,676	64,640,222	66,327,877	66,588,184	66,851,621
6/30/2006	6,455,610	20,245,709	40,120,449	54,848,618	65,477,358	70,025,494	73,293,215	75,062,047	75,581,193	75,966,204	76,189,727
6/30/2007	7,191,944	19,859,786	38,138,542	53,333,571	60,922,054	65,309,706	67,279,001	68,611,133	68,288,737	68,841,325	68,779,455
6/30/2008	7,748,720	20,275,183	43,250,221	63,178,481	75,926,442	81,667,706	86,511,984	87,584,198	88,899,649	89,575,772	90,121,841
6/30/2009	8,038,069	21,755,949	42,521,302	62,333,494	73,337,005	82,727,550	85,002,826	86,177,274	86,765,962	87,244,011	88,384,331
6/30/2010	8,822,397	22,675,172	48,719,865	74,397,816	86,504,800	91,224,689	92,629,420	94,812,867	95,411,887	95,666,500	96,108,646
6/30/2011	9,034,429	30,330,315	53,211,108	75,621,106	87,766,111	100,296,908	102,154,109	104,004,008	104,778,026	104,545,576	104,614,791
6/30/2012	9,796,885	24,684,762	49,009,234	69,967,446	83,920,679	89,864,108	95,664,145	96,711,513	97,887,774	99,032,032	99,717,394
6/30/2013	9,278,655	26,177,914	50,354,172	72,271,872	84,783,907	91,796,740	94,553,178	95,244,179	96,588,697	96,934,322	99,470,289
6/30/2014	10,996,491	28,733,521	58,555,251	85,269,349	97,255,462	105,731,238	108,534,814	109,671,419	110,366,505	111,147,718	
6/30/2015	11,590,159	26,234,716	53,115,147	74,571,311	85,733,215	92,205,927	95,403,480	97,418,866	99,079,107		
6/30/2016	10,197,536	29,439,168	53,986,714	77,551,818	93,113,856	101,906,039	108,428,493	112,705,039			
6/30/2017	10,982,338	29,342,881	56,221,019	74,859,496	92,286,455	103,203,091	106,720,250				
6/30/2018	10,604,820	29,357,567	57,241,645	81,217,078	98,756,731	111,353,887					
6/30/2019	10,617,331	30,831,053	61,064,211	88,292,988	105,172,446						
6/30/2020	11,156,976	27,166,928	50,692,380	71,254,448							
6/30/2021	9,593,824	23,272,616	46,260,028								
6/30/2022	11,173,623	28,185,533									
6/30/2023	12,750,283										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2004	75,627,267	75,584,138	75,624,734	75,224,931	75,224,959	75,222,997	75,223,375	75,226,348	75,231,106		
6/30/2005	66,985,684	67,549,440	67,670,975	67,920,275	68,117,972	68,150,966	68,174,578	68,277,059			
6/30/2006	76,290,305	76,656,447	76,685,864	76,736,630	76,702,913	76,754,431	76,807,874				
6/30/2007	68,936,271	68,928,142	69,115,679	68,509,603	68,675,362	68,687,247					
6/30/2008	90,043,276	90,700,911	91,057,252	91,305,142	91,444,487						
6/30/2009	88,446,203	88,571,593	88,802,499	88,747,295							
6/30/2010	96,011,982	96,040,503	96,293,847								
6/30/2011	104,826,303	105,061,095									
6/30/2012	99,417,930										

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

	Increments												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	11,705,192	19,823,400	16,142,920	9,125,681	7,624,419	1,268,933	1,500,849	362,005	794,354	197,267	41,251	-43,129	40,596
6/30/2005	11,440,766	16,368,999	13,508,554	9,157,214	3,830,393	1,901,570	1,022,546	1,687,655	260,307	263,437	134,063	563,756	121,535
6/30/2006	13,790,099	19,874,740	14,728,169	10,628,740	4,548,136	3,267,721	1,768,832	519,146	385,011	223,523	100,578	366,142	29,417
6/30/2007	12,667,842	18,278,756	15,195,029	7,588,483	4,387,652	1,969,295	1,332,132	-322,396	552,588	-61,870	156,816	-8,129	187,537
6/30/2008	12,526,463	22,975,038	19,928,260	12,747,961	5,741,264	4,844,278	1,072,214	1,315,451	676,123	546,069	-78,565	657,635	356,341
6/30/2009	13,717,880	20,765,353	19,812,192	11,003,511	9,390,545	2,275,276	1,174,448	588,688	478,049	1,140,320	61,872	125,390	230,906
6/30/2010	13,852,775	26,044,693	25,677,951	12,106,984	4,719,889	1,404,731	2,183,447	599,020	254,613	442,146	-96,664	28,521	253,344
6/30/2011	21,295,886	22,880,793	22,409,998	12,145,005	12,530,797	1,857,201	1,849,899	774,018	-232,450	69,215	211,512	234,792	
6/30/2012	14,887,877	24,324,472	20,958,212	13,953,233	5,943,429	5,800,037	1,047,368	1,176,261	1,144,258	685,362	-299,464		
6/30/2013	16,899,259	24,176,258	21,917,700	12,512,035	7,012,833	2,756,438	691,001	1,344,518	345,625	2,535,967			
6/30/2014	17,737,030	29,821,730	26,714,098	11,986,113	8,475,776	2,803,576	1,136,605	695,086	781,213				
6/30/2015	14,644,557	26,880,431	21,456,164	11,161,904	6,472,712	3,197,553	2,015,386	1,660,241					
6/30/2016	19,241,632	24,547,546	23,565,104	15,562,038	8,792,183	6,522,454	4,276,546						
6/30/2017	18,360,543	26,878,138	18,638,477	17,426,959	10,916,636	3,517,159							
6/30/2018	18,752,747	27,884,078	23,975,433	17,539,653	12,597,156								
6/30/2019	20,213,722	30,233,158	27,228,777	16,879,458									
6/30/2020	16,009,952	23,525,452	20,562,068										
6/30/2021	13,678,792	22,987,412											
6/30/2022	17,011,910												

	Incremental Percentages												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0.0546	0.0924	0.0752	0.0425	0.0355	0.0059	0.0070	0.0017	0.0037	0.0009	0.0002	-0.0002	0.0002
6/30/2005	0.0603	0.0862	0.0712	0.0482	0.0202	0.0100	0.0054	0.0089	0.0014	0.0014	0.0007	0.0030	0.0006
6/30/2006	0.0666	0.0959	0.0711	0.0513	0.0220	0.0158	0.0085	0.0025	0.0019	0.0011	0.0005	0.0018	0.0001
6/30/2007	0.0599	0.0865	0.0719	0.0359	0.0208	0.0093	0.0063	-0.0015	0.0026	-0.0003	0.0007	0.0000	0.0009
6/30/2008	0.0506	0.0928	0.0805	0.0515	0.0232	0.0196	0.0043	0.0053	0.0027	0.0022	-0.0003	0.0027	0.0014
6/30/2009	0.0556	0.0841	0.0803	0.0446	0.0381	0.0092	0.0048	0.0024	0.0019	0.0046	0.0003	0.0005	0.0009
6/30/2010	0.0591	0.1111	0.1095	0.0516	0.0201	0.0060	0.0093	0.0026	0.0011	0.0019	-0.0004	0.0001	0.0011
6/30/2011	0.0820	0.0881	0.0863	0.0467	0.0482	0.0071	0.0071	0.0030	-0.0009	0.0003	0.0008	0.0009	
6/30/2012	0.0622	0.1016	0.0875	0.0583	0.0248	0.0242	0.0044	0.0049	0.0048	0.0029	-0.0013		
6/30/2013	0.0701	0.1002	0.0909	0.0519	0.0291	0.0114	0.0029	0.0056	0.0014	0.0105			
6/30/2014	0.0623	0.1047	0.0938	0.0421	0.0298	0.0098	0.0040	0.0024	0.0027				
6/30/2015	0.0541	0.0993	0.0793	0.0413	0.0239	0.0118	0.0074	0.0061					
6/30/2016	0.0679	0.0866	0.0832	0.0549	0.0310	0.0230	0.0151						
6/30/2017	0.0625	0.0915	0.0634	0.0593	0.0372	0.0120							
6/30/2018	0.0620	0.0922	0.0793	0.0580	0.0417								
6/30/2019	0.0636	0.0952	0.0857	0.0531									
6/30/2020	0.0567	0.0834	0.0729										
6/30/2021	0.0510	0.0858											
6/30/2022	0.0630												

Best 3/5	0.0606	0.0898	0.0785	0.0553	0.0327	0.0117	0.0053	0.0045	0.0017	0.0031	-0.0001	0.0005	0.0010
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Property Damage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	89,577,011	102,158,582	106,425,944	107,017,586	107,447,616	107,966,730	107,924,535	108,306,832	108,600,664	108,784,187	108,988,461
6/30/2005	94,290,703	100,451,604	101,277,936	103,279,835	103,696,134	103,628,122	103,831,647	104,761,241	105,219,327	105,640,516	105,839,556
6/30/2006	96,660,189	104,051,740	105,689,199	106,892,362	108,538,998	109,309,416	109,808,068	110,391,850	110,219,547	110,778,151	110,610,779
6/30/2007	99,553,476	108,301,559	110,891,188	112,246,479	113,905,292	115,031,425	116,127,480	116,717,265	117,769,907	117,852,949	117,835,096
6/30/2008	106,901,548	115,157,703	117,382,581	118,767,778	121,231,587	121,948,843	122,795,081	123,396,387	123,566,791	124,102,608	124,844,497
6/30/2009	103,376,163	109,655,714	113,586,222	116,409,425	116,358,476	117,038,062	117,419,970	117,865,782	119,206,715	119,720,029	119,917,278
6/30/2010	97,661,832	105,875,845	108,698,070	110,810,051	112,680,788	112,657,233	113,719,966	113,705,268	114,174,564	114,024,909	114,405,988
6/30/2011	107,695,401	116,970,219	119,769,117	120,378,110	121,328,699	122,157,220	122,776,245	123,701,461	124,014,773	124,262,965	124,253,805
6/30/2012	109,968,965	117,820,125	121,037,413	121,862,427	123,099,608	123,824,322	124,458,361	124,956,772	125,425,568	125,980,590	126,305,464
6/30/2013	100,181,965	110,965,893	115,532,914	117,651,329	118,512,738	119,082,171	119,832,761	120,606,346	121,150,208	121,389,486	121,759,450
6/30/2014	102,888,651	112,851,434	119,588,371	120,726,905	122,157,764	123,580,314	124,944,346	125,409,000	125,686,204	125,952,917	
6/30/2015	104,128,076	117,850,387	124,725,783	128,689,537	129,843,418	131,838,886	132,456,496	133,190,678	133,463,539		
6/30/2016	109,676,066	123,827,123	129,454,447	132,719,819	135,108,683	137,138,120	138,063,495	138,537,728			
6/30/2017	115,390,262	129,224,960	135,398,143	138,046,927	140,024,711	142,405,627	142,773,337				
6/30/2018	120,368,691	137,228,225	143,715,289	146,124,383	148,785,136	149,969,967					
6/30/2019	119,840,081	136,757,963	142,144,767	144,444,408	146,895,401						
6/30/2020	114,359,186	124,961,158	129,972,861	134,559,396							
6/30/2021	104,293,044	120,371,687	126,366,637								
6/30/2022	115,360,929	132,703,339									
6/30/2023	128,420,021										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	109,324,067	109,349,217	109,668,119	109,884,992	109,901,068	110,258,843	110,290,927	110,367,439	110,243,682
6/30/2005	105,877,495	106,262,105	106,273,962	106,253,045	106,117,081	106,104,043	106,217,416	106,229,835	
6/30/2006	110,799,216	111,551,318	111,540,560	111,443,396	111,690,464	111,847,633	111,843,552		
6/30/2007	117,982,275	117,914,897	117,928,858	118,147,614	118,278,191	118,382,393			
6/30/2008	125,218,005	125,275,240	125,355,874	125,229,041	125,345,873				
6/30/2009	120,272,106	120,413,826	120,802,991	120,776,097					
6/30/2010	114,363,623	114,441,960	114,655,478						
6/30/2011	124,382,655	124,430,724							
6/30/2012	126,305,642								

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

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2004	1.140	1.042	1.006	1.004	1.005	1.000	1.004	1.003	1.002	1.002	1.003
6/30/2005	1.065	1.008	1.020	1.004	0.999	1.002	1.009	1.004	1.004	1.002	1.000
6/30/2006	1.076	1.016	1.011	1.015	1.007	1.005	1.005	0.998	1.005	0.998	1.002
6/30/2007	1.088	1.024	1.012	1.015	1.010	1.010	1.005	1.009	1.001	1.000	1.001
6/30/2008	1.077	1.019	1.012	1.021	1.006	1.007	1.005	1.001	1.004	1.006	1.003
6/30/2009	1.061	1.036	1.025	1.000	1.006	1.003	1.004	1.011	1.004	1.002	1.003
6/30/2010	1.084	1.027	1.019	1.017	1.000	1.009	1.000	1.004	0.999	1.003	1.000
6/30/2011	1.086	1.024	1.005	1.008	1.007	1.005	1.008	1.003	1.002	1.000	1.001
6/30/2012	1.071	1.027	1.007	1.010	1.006	1.005	1.004	1.004	1.004	1.003	1.000
6/30/2013	1.108	1.041	1.018	1.007	1.005	1.006	1.006	1.005	1.002	1.003	
6/30/2014	1.097	1.060	1.010	1.012	1.012	1.011	1.004	1.002	1.002		
6/30/2015	1.132	1.058	1.032	1.009	1.015	1.005	1.006	1.002			
6/30/2016	1.129	1.045	1.025	1.018	1.015	1.007	1.003				
6/30/2017	1.120	1.048	1.020	1.014	1.017	1.003					
6/30/2018	1.140	1.047	1.017	1.018	1.008						
6/30/2019	1.141	1.039	1.016	1.017							
6/30/2020	1.093	1.040	1.035								
6/30/2021	1.154	1.050									
6/30/2022	1.150										
3 Yr Mean	1.132	1.043	1.023	1.016	1.013	1.005	1.004	1.003	1.003	1.002	1.000
Best 3/5	1.144	1.045	1.021	1.016	1.014	1.006	1.005	1.003	1.002	1.003	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>			
6/30/2004	1.000	1.003	1.002	1.000	1.003	1.000	1.001	0.999			
6/30/2005	1.004	1.000	1.000	0.999	1.000	1.001	1.000	1.000			
6/30/2006	1.007	1.000	0.999	1.002	1.001	1.000	1.000	1.000			
6/30/2007	0.999	1.000	1.002	1.001	1.001	1.001	1.000	1.000			
6/30/2008	1.000	1.001	0.999	1.001	1.001	1.001	1.000	1.000			
6/30/2009	1.001	1.003	1.000								
6/30/2010	1.001	1.002									
6/30/2011	1.000										
3 Yr Mean	1.001	1.002	1.000	1.001	1.001	1.000	1.001	0.999			
Best 3/5	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000			
	Development From										
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.014	1.006	1.005	1.003	1.002	1.003	1.001
6/30/2020				1.016	1.014	1.006	1.005	1.003	1.002	1.003	1.001
6/30/2021			1.021	1.016	1.014	1.006	1.005	1.003	1.002	1.003	1.001
6/30/2022		1.045	1.021	1.016	1.014	1.006	1.005	1.003	1.002	1.003	1.001
6/30/2023	1.144	1.045	1.021	1.016	1.014	1.006	1.005	1.003	1.002	1.003	1.001
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
6/30/2019	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.040
6/30/2020	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.056
6/30/2021	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.078
6/30/2022	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.127
6/30/2023	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001		1.289

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>
6/30/2004	19,177,945	21,983,004	23,657,246	23,727,860	23,725,661	24,214,975	24,285,992	24,241,716	24,172,580	24,172,855	24,142,472
6/30/2005	20,400,967	23,062,664	24,209,032	24,404,712	24,440,205	24,177,154	24,261,277	24,298,274	24,239,676	24,090,283	24,128,650
6/30/2006	20,130,210	23,329,013	24,078,091	24,439,225	24,036,255	24,156,033	24,220,238	24,291,112	24,231,043	24,578,186	24,516,109
6/30/2007	23,526,227	24,811,165	25,875,925	25,638,957	25,508,027	25,333,951	25,691,607	25,576,798	25,500,236	25,674,176	25,672,186
6/30/2008	24,309,106	27,178,082	28,258,516	28,967,333	28,214,164	28,455,993	28,476,790	28,536,878	28,902,789	29,013,323	29,050,724
6/30/2009	25,964,903	25,882,196	26,714,013	26,899,064	26,811,592	26,942,651	26,635,708	26,824,013	26,872,895	27,071,372	27,087,590
6/30/2010	21,744,205	23,097,474	23,696,124	24,011,685	23,978,338	24,017,579	24,496,524	24,511,767	24,800,137	24,801,501	24,829,937
6/30/2011	22,114,975	23,000,623	23,965,880	23,438,533	23,419,210	23,728,843	23,962,182	24,298,388	24,058,924	24,036,131	23,995,156
6/30/2012	21,646,304	23,395,221	23,974,714	24,112,809	24,034,237	24,241,085	24,289,827	24,399,448	24,469,797	24,425,119	24,433,983
6/30/2013	20,029,201	22,359,831	23,245,205	23,291,648	22,955,390	22,892,968	23,055,393	23,108,611	23,168,195	23,198,257	23,380,206
6/30/2014	23,056,195	24,836,238	25,729,702	26,487,951	27,082,437	27,202,019	27,401,151	27,654,727	27,832,457	27,896,873	
6/30/2015	25,400,743	27,695,965	29,525,675	29,914,933	30,208,730	30,109,663	30,419,982	30,349,337	30,493,882		
6/30/2016	25,764,665	28,852,732	30,021,750	29,401,489	29,996,719	30,272,729	30,657,345	30,747,022			
6/30/2017	24,500,775	27,921,201	30,303,558	30,875,635	31,468,127	31,753,484	31,746,287				
6/30/2018	26,664,506	28,917,783	31,491,015	32,544,180	32,992,776	33,254,148					
6/30/2019	24,410,665	29,022,947	30,803,526	32,907,651	33,376,190						
6/30/2020	20,288,420	22,423,542	23,898,055	24,840,501							
6/30/2021	16,671,733	19,317,335	21,212,089								
6/30/2022	21,880,986	25,287,404									
6/30/2023	22,950,743										

<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>
6/30/2004	24,143,987	24,123,987	24,141,026	24,128,166	24,129,219	24,129,220	24,129,219	24,129,793	24,129,793
6/30/2005	24,045,114	24,110,033	24,190,711	24,074,555	24,048,557	24,045,731	24,050,730	24,050,730	
6/30/2006	24,637,613	24,542,963	24,542,763	24,579,265	24,559,047	24,629,886	24,636,705		
6/30/2007	25,705,176	25,708,804	25,761,922	25,791,297	25,786,816	25,790,872			
6/30/2008	29,108,026	29,221,285	29,088,331	29,155,932	29,134,333				
6/30/2009	27,113,420	27,237,309	27,218,343	27,163,432					
6/30/2010	24,997,471	24,896,735	24,901,691						
6/30/2011	24,076,363	24,172,857							
6/30/2012	24,493,428								

Premises / Operations (Subline Code 334)
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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>
6/30/2004	1.146	1.076	1.003	1.000	1.021	1.003	0.998	0.997	1.000	0.999	1.000
6/30/2005	1.130	1.050	1.008	1.001	0.989	1.003	1.002	0.998	0.994	1.002	0.997
6/30/2006	1.159	1.032	1.015	0.984	1.005	1.003	1.003	0.998	1.014	0.997	1.005
6/30/2007	1.055	1.043	0.991	0.995	0.993	1.014	0.996	0.997	1.007	1.000	1.001
6/30/2008	1.118	1.040	1.025	0.974	1.009	1.001	1.002	1.013	1.004	1.001	1.002
6/30/2009	0.997	1.032	1.007	0.997	1.005	0.989	1.007	1.002	1.007	1.001	1.001
6/30/2010	1.062	1.026	1.013	0.999	1.002	1.020	1.001	1.012	1.000	1.001	1.007
6/30/2011	1.040	1.042	0.978	0.999	1.013	1.010	1.014	0.990	0.999	0.998	1.003
6/30/2012	1.081	1.025	1.006	0.997	1.009	1.002	1.005	1.003	0.998	1.000	1.002
6/30/2013	1.116	1.040	1.002	0.986	0.997	1.007	1.002	1.003	1.001	1.008	
6/30/2014	1.077	1.036	1.029	1.022	1.004	1.007	1.009	1.006	1.002		
6/30/2015	1.090	1.066	1.013	1.010	0.997	1.010	0.998	1.005			
6/30/2016	1.120	1.041	0.979	1.020	1.009	1.013	1.003				
6/30/2017	1.140	1.085	1.019	1.019	1.009	1.000					
6/30/2018	1.085	1.089	1.033	1.014	1.008						
6/30/2019	1.189	1.061	1.068	1.014							
6/30/2020	1.105	1.066	1.039								
6/30/2021	1.159	1.098									
6/30/2022	1.156										
3 Yr Mean	1.140	1.075	1.047	1.016	1.009	1.008	1.003	1.005	1.000	1.002	1.004
Best 3/5	1.140	1.080	1.030	1.016	1.007	1.008	1.003	1.004	1.000	1.001	1.002
<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>			
6/30/2004	0.999	1.001	0.999	1.000	1.000	1.000	1.000	1.000			
6/30/2005	1.003	1.003	0.995	0.999	1.000	1.000	1.000	1.000			
6/30/2006	0.996	1.000	1.001	0.999	1.003	1.000	1.000	1.000			
6/30/2007	1.000	1.002	1.001	1.000	1.000	1.000	1.000	1.000			
6/30/2008	1.004	0.995	1.002	0.999	0.999	1.000	1.000	1.000			
6/30/2009	1.005	0.999	0.998								
6/30/2010	0.996	1.000									
6/30/2011	1.004										
3 Yr Mean	1.002	0.998	1.000	0.999	1.001	1.000	1.000	1.000			
Best 3/5	1.003	1.000	1.000	0.999	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						
6/30/2019					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2020				1.016	1.007	1.008	1.003	1.004	1.000	1.001	1.002
6/30/2021			1.030	1.016	1.007	1.008	1.003	1.004	1.000	1.001	1.002
6/30/2022		1.080	1.030	1.016	1.007	1.008	1.003	1.004	1.000	1.001	1.002
6/30/2023	1.140	1.080	1.030	1.016	1.007	1.008	1.003	1.004	1.000	1.001	1.002
<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>	
6/30/2019	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.027
6/30/2020	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.044
6/30/2021	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.075
6/30/2022	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.161
6/30/2023	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.324

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	6,403,585	13,016,574	21,032,500	28,490,981	32,145,564	34,878,064	35,846,564	37,097,934	38,143,585	38,730,941	39,349,727
6/30/2005	7,287,064	12,542,403	18,697,098	25,385,969	30,171,736	33,179,239	35,098,229	36,528,057	37,873,941	38,420,981	38,832,335
6/30/2006	7,376,631	13,674,251	21,081,547	27,092,068	32,831,826	36,916,356	39,162,134	41,055,049	42,513,873	43,289,043	43,945,464
6/30/2007	7,331,910	13,322,024	20,233,830	26,916,235	31,533,411	35,369,829	37,810,039	39,544,811	40,723,442	41,027,501	42,772,709
6/30/2008	7,864,604	15,256,881	24,299,719	31,522,034	37,166,476	39,144,442	40,958,147	43,538,139	45,202,141	45,765,470	46,297,877
6/30/2009	7,069,112	13,521,803	20,711,991	27,804,869	32,639,901	34,708,313	36,513,012	37,662,624	38,706,407	39,752,696	40,357,715
6/30/2010	7,634,203	16,810,447	20,670,194	28,286,992	32,715,587	34,409,610	37,554,540	38,582,809	39,926,549	40,391,665	40,689,542
6/30/2011	8,077,689	14,321,704	21,660,111	26,610,715	29,851,394	32,470,649	34,571,926	36,307,514	37,959,373	38,584,682	39,034,013
6/30/2012	9,437,815	15,979,237	22,378,279	24,950,878	29,396,813	31,622,623	32,259,544	33,409,658	34,541,021	35,261,768	35,843,779
6/30/2013	9,962,421	17,863,430	27,114,665	37,558,666	42,150,116	44,929,677	46,280,452	47,699,030	48,281,050	48,805,605	50,074,911
6/30/2014	9,627,369	19,470,960	31,099,392	36,603,476	42,953,092	45,469,143	47,610,826	48,447,454	50,139,262	50,875,985	
6/30/2015	8,506,620	18,052,517	26,765,465	34,540,861	43,143,866	47,304,016	50,025,171	53,222,995	54,438,103		
6/30/2016	14,027,238	60,581,219	68,394,575	74,844,268	80,924,782	86,169,246	91,429,730	94,688,329			
6/30/2017	10,742,347	18,056,395	26,746,446	33,174,121	38,813,881	41,986,654	45,178,662				
6/30/2018	10,555,596	21,063,797	30,592,981	38,767,099	45,416,943	50,124,570					
6/30/2019	11,022,092	19,559,041	29,155,666	37,534,235	44,039,704						
6/30/2020	12,850,049	23,002,928	30,968,076	38,207,168							
6/30/2021	8,315,527	16,416,750	24,913,536								
6/30/2022	9,288,921	21,357,419									
6/30/2023	11,568,536										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2004	39,764,651	40,089,797	41,582,756	42,086,516	42,843,621	43,730,672	43,859,256	43,966,310	44,093,338		
6/30/2005	39,130,811	40,104,961	40,420,565	40,457,201	40,704,636	40,094,448	40,153,803	40,271,014			
6/30/2006	44,985,857	45,946,058	46,508,611	46,843,234	47,138,847	47,631,852	48,078,051				
6/30/2007	42,816,562	43,127,804	43,051,591	43,157,413	43,195,358	43,321,544					
6/30/2008	47,155,828	47,570,165	47,703,054	47,719,646	47,995,852						
6/30/2009	40,968,968	41,269,880	41,452,770	41,478,840							
6/30/2010	41,556,762	41,761,691	41,924,969								
6/30/2011	39,206,985	39,240,063									
6/30/2012	36,042,288										

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

	Increments												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	6,612,989	8,015,926	7,458,481	3,654,583	2,732,500	968,500	1,251,370	1,045,651	587,356	618,786	414,924	325,146	1,492,959
6/30/2005	5,255,339	6,154,695	6,688,871	4,785,767	3,007,503	1,918,990	1,429,828	1,345,884	547,040	411,354	298,476	974,150	315,604
6/30/2006	6,297,620	7,407,296	6,010,521	5,739,758	4,084,530	2,245,778	1,892,915	1,458,824	775,170	656,421	1,040,393	960,201	562,553
6/30/2007	5,990,114	6,911,806	6,682,405	4,617,176	3,836,418	2,440,210	1,734,772	1,178,631	304,059	1,745,208	43,853	311,242	-76,213
6/30/2008	7,392,277	9,042,838	7,222,315	5,644,442	1,977,966	1,813,705	2,579,992	1,664,002	563,329	532,407	857,951	414,337	132,889
6/30/2009	6,452,691	7,190,188	7,092,878	4,835,032	2,068,412	1,804,699	1,149,612	1,043,783	1,046,289	605,019	611,253	300,912	182,890
6/30/2010	9,176,244	3,859,747	7,616,798	4,428,595	1,694,023	3,144,930	1,028,269	1,343,740	465,116	297,877	867,220	204,929	163,278
6/30/2011	6,244,015	7,338,407	4,950,604	3,240,679	2,619,255	2,101,277	1,735,588	1,651,859	625,309	449,331	172,972	33,078	
6/30/2012	6,541,422	6,399,042	2,572,599	4,445,935	2,225,810	636,921	1,150,114	1,131,363	720,747	582,011	198,509		
6/30/2013	7,901,009	9,251,235	10,444,001	4,591,450	2,779,561	1,350,775	1,418,578	582,020	524,555	1,269,306			
6/30/2014	9,843,591	11,628,432	5,504,084	6,349,616	2,516,051	2,141,683	836,628	1,691,808	736,723				
6/30/2015	9,545,897	8,712,948	7,775,396	8,603,005	4,160,150	2,721,155	3,197,824	1,215,108					
6/30/2016	46,553,981	7,813,356	6,449,693	6,080,514	5,244,464	5,260,484	3,258,599						
6/30/2017	7,314,048	8,690,051	6,427,675	5,639,760	3,172,773	3,192,008							
6/30/2018	10,508,201	9,529,184	8,174,118	6,649,844	4,707,627								
6/30/2019	8,536,949	9,596,625	8,378,569	6,505,469									
6/30/2020	10,152,879	7,965,148	7,239,092										
6/30/2021	8,101,223	8,496,786											
6/30/2022	12,068,498												

	Incremental Percentages												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0.0462	0.0560	0.0521	0.0255	0.0191	0.0068	0.0087	0.0073	0.0041	0.0043	0.0029	0.0023	0.0104
6/30/2005	0.0389	0.0456	0.0495	0.0354	0.0223	0.0142	0.0106	0.0100	0.0040	0.0030	0.0022	0.0072	0.0023
6/30/2006	0.0441	0.0519	0.0421	0.0402	0.0286	0.0157	0.0133	0.0102	0.0054	0.0046	0.0073	0.0067	0.0039
6/30/2007	0.0409	0.0472	0.0456	0.0315	0.0262	0.0167	0.0118	0.0080	0.0021	0.0119	0.0003	0.0021	-0.0005
6/30/2008	0.0451	0.0551	0.0440	0.0344	0.0121	0.0111	0.0157	0.0101	0.0034	0.0032	0.0052	0.0025	0.0008
6/30/2009	0.0412	0.0459	0.0452	0.0308	0.0132	0.0115	0.0073	0.0067	0.0067	0.0039	0.0039	0.0019	0.0012
6/30/2010	0.0610	0.0257	0.0507	0.0295	0.0113	0.0209	0.0068	0.0089	0.0031	0.0020	0.0058	0.0014	0.0011
6/30/2011	0.0380	0.0447	0.0302	0.0197	0.0160	0.0128	0.0106	0.0101	0.0038	0.0027	0.0011	0.0002	
6/30/2012	0.0404	0.0395	0.0159	0.0275	0.0138	0.0039	0.0071	0.0070	0.0045	0.0036	0.0012		
6/30/2013	0.0486	0.0569	0.0642	0.0282	0.0171	0.0083	0.0087	0.0036	0.0032	0.0078			
6/30/2014	0.0563	0.0665	0.0315	0.0363	0.0144	0.0123	0.0048	0.0097	0.0042				
6/30/2015	0.0531	0.0484	0.0432	0.0478	0.0231	0.0151	0.0178	0.0068					
6/30/2016	0.2438	0.0409	0.0338	0.0318	0.0275	0.0275	0.0171						
6/30/2017	0.0373	0.0443	0.0328	0.0288	0.0162	0.0163							
6/30/2018	0.0487	0.0441	0.0378	0.0308	0.0218								
6/30/2019	0.0398	0.0448	0.0391	0.0303									
6/30/2020	0.0516	0.0405	0.0368										
6/30/2021	0.0415	0.0435											
6/30/2022	0.0566												

Best 3/5	0.0473	0.0440	0.0361	0.0310	0.0204	0.0146	0.0110	0.0078	0.0037	0.0034	0.0034	0.0018	0.0010
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Premises / Operations (Subline Code 334)
Manufacturers and Contractors
Full Coverage
Multistate
Fringe Coverage - Occurrence
Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	16,151,001	22,303,508	27,082,103	27,740,477	27,955,467	26,133,460	25,454,953	25,462,249	25,376,810	25,636,677	25,401,841
6/30/2005	16,782,081	21,597,697	24,260,940	25,462,476	24,682,851	24,641,046	24,695,629	24,884,307	24,982,757	24,858,075	24,906,635
6/30/2006	19,367,705	24,714,479	26,637,661	25,941,515	25,928,249	25,815,128	25,783,794	25,776,012	25,406,282	25,718,028	25,694,155
6/30/2007	17,623,416	21,208,294	23,623,447	24,023,919	23,404,853	23,103,596	22,931,212	23,128,556	23,064,108	23,042,946	22,971,779
6/30/2008	15,458,845	18,164,928	19,529,476	19,592,402	19,747,185	19,256,882	18,910,512	19,080,041	19,109,044	19,091,802	19,276,136
6/30/2009	13,493,520	17,684,712	19,509,760	19,787,192	19,969,214	19,760,033	19,485,516	19,288,387	19,111,909	19,124,597	19,079,793
6/30/2010	13,333,990	15,720,715	16,674,657	16,786,882	16,052,129	16,101,596	16,208,141	16,154,869	16,216,405	16,308,752	16,407,501
6/30/2011	12,132,672	13,735,724	14,853,557	13,660,384	13,853,022	13,943,406	14,274,269	14,180,118	14,235,043	14,320,642	14,300,420
6/30/2012	5,458,692	6,786,864	7,252,999	8,152,647	7,909,191	8,288,591	8,269,454	8,493,317	8,497,952	8,441,622	8,471,473
6/30/2013	6,401,367	7,291,735	7,737,169	8,350,433	8,763,427	8,917,035	8,812,832	8,899,384	8,996,860	8,740,193	8,736,161
6/30/2014	5,515,837	8,401,497	9,689,274	10,101,055	10,069,343	10,137,507	10,036,053	10,105,606	10,081,778	10,028,430	
6/30/2015	7,324,028	9,878,182	10,328,805	11,597,889	11,565,739	11,588,502	11,434,522	11,337,355	11,465,353		
6/30/2016	6,952,262	8,387,904	9,396,099	9,366,645	9,741,780	9,736,315	9,638,204	9,702,750			
6/30/2017	6,105,508	8,460,247	9,337,273	9,783,120	10,150,920	10,102,398	10,247,737				
6/30/2018	7,826,763	9,681,851	11,864,144	12,536,149	12,885,668	12,889,204					
6/30/2019	6,336,601	7,104,468	7,353,875	8,466,516	8,622,832						
6/30/2020	5,251,917	6,680,543	8,042,534	8,454,941							
6/30/2021	6,756,962	7,868,727	8,691,350								
6/30/2022	6,783,173	8,539,528									
6/30/2023	7,842,206										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	25,473,485	25,490,137	25,472,485	25,472,488	25,482,485	25,755,347	25,779,597	25,779,597	25,779,597
6/30/2005	24,774,810	24,712,416	24,707,416	24,707,241	24,731,541	24,830,701	24,828,846	24,927,026	
6/30/2006	25,546,265	25,435,099	25,530,653	25,710,325	25,605,109	25,605,109	25,596,948		
6/30/2007	22,967,529	22,991,782	23,128,286	23,128,275	23,127,507	23,127,510			
6/30/2008	19,284,933	19,337,028	19,287,028	19,216,144	19,216,144				
6/30/2009	19,229,794	19,232,187	19,232,187	19,232,187					
6/30/2010	16,430,099	16,447,599	16,447,599						
6/30/2011	14,290,128	14,190,039							
6/30/2012	8,371,473								

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

Link Ratios											
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2004	1.381	1.214	1.024	1.008	0.935	0.974	1.000	0.997	1.010	0.991	1.003
6/30/2005	1.287	1.123	1.050	0.969	0.998	1.002	1.008	1.004	0.995	1.002	0.995
6/30/2006	1.276	1.078	0.974	0.999	0.996	0.999	1.000	0.986	1.012	0.999	0.994
6/30/2007	1.203	1.114	1.017	0.974	0.987	0.993	1.009	0.997	0.999	0.997	1.000
6/30/2008	1.175	1.075	1.003	1.008	0.975	0.982	1.009	1.002	0.999	1.010	1.000
6/30/2009	1.311	1.103	1.014	1.009	0.990	0.986	0.990	0.991	1.001	0.998	1.008
6/30/2010	1.179	1.061	1.007	0.956	1.003	1.007	0.997	1.004	1.006	1.006	1.001
6/30/2011	1.132	1.081	0.920	1.014	1.007	1.024	0.993	1.004	1.006	0.999	0.999
6/30/2012	1.243	1.069	1.124	0.970	1.048	0.998	1.027	1.001	0.993	1.004	0.988
6/30/2013	1.139	1.061	1.079	1.049	1.018	0.988	1.010	1.011	0.971	1.000	
6/30/2014	1.523	1.153	1.042	0.997	1.007	0.990	1.007	0.998	0.995		
6/30/2015	1.349	1.046	1.123	0.997	1.002	0.987	0.992	1.011			
6/30/2016	1.206	1.120	0.997	1.040	0.999	0.990	1.007				
6/30/2017	1.386	1.104	1.048	1.038	0.995	1.014					
6/30/2018	1.237	1.225	1.057	1.028	1.000						
6/30/2019	1.121	1.035	1.151	1.018							
6/30/2020	1.272	1.204	1.051								
6/30/2021	1.165	1.105									
6/30/2022	1.259										
3 Yr Mean	1.232	1.115	1.086	1.028	0.998	0.997	1.002	1.007	0.986	1.001	0.996
Best 3/5	1.220	1.138	1.052	1.028	1.000	0.989	1.008	1.005	0.998	1.001	1.000
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/2004	1.001	0.999	1.000	1.000	1.011	1.001	1.000	1.000			
6/30/2005	0.997	1.000	1.000	1.001	1.004	1.000	1.004	1.000			
6/30/2006	0.996	1.004	1.007	0.996	1.000	1.000	1.000	1.000			
6/30/2007	1.001	1.006	1.000	1.000	1.000	1.001	1.000	1.000			
6/30/2008	1.003	0.997	0.996	1.000	1.000	1.001	1.000	1.000			
6/30/2009	1.000	1.000	1.000								
6/30/2010	1.001	1.000									
6/30/2011	0.993										
3 Yr Mean	0.998	0.999	0.999	0.999	1.001	1.000	1.002	1.000			
Best 3/5	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2019					1.000	0.989	1.008	1.005	0.998	1.001	1.000
6/30/2020				1.028	1.000	0.989	1.008	1.005	0.998	1.001	1.000
6/30/2021			1.052	1.028	1.000	0.989	1.008	1.005	0.998	1.001	1.000
6/30/2022		1.138	1.052	1.028	1.000	0.989	1.008	1.005	0.998	1.001	1.000
6/30/2023	1.220	1.138	1.052	1.028	1.000	0.989	1.008	1.005	0.998	1.001	1.000
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS	
6/30/2019	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.005
6/30/2020	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.033
6/30/2021	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.087
6/30/2022	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.237
6/30/2023	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.509

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	3,506,923	6,627,189	11,357,514	17,304,321	26,573,280	28,797,332	24,962,802	25,520,888	26,613,355	26,721,567	28,028,168
6/30/2005	2,831,747	7,349,158	13,005,941	17,057,743	18,861,585	21,000,045	21,964,633	22,213,584	22,690,009	23,906,937	23,945,053
6/30/2006	3,735,935	6,765,753	12,726,602	16,486,238	18,923,006	20,842,507	20,974,204	21,479,740	21,667,799	21,545,304	21,809,462
6/30/2007	4,701,453	6,754,689	9,934,293	12,667,935	14,927,280	16,173,335	16,702,424	17,354,303	17,721,998	17,708,414	17,265,640
6/30/2008	3,342,697	8,027,578	12,138,738	14,571,896	16,115,408	17,387,632	17,632,786	17,918,182	18,299,175	18,401,750	18,449,658
6/30/2009	5,220,119	7,957,648	11,588,752	15,325,621	17,545,475	19,563,299	20,111,310	20,265,853	21,143,779	21,737,465	21,602,750
6/30/2010	3,116,568	6,572,377	9,896,267	12,420,305	14,129,004	14,511,549	15,056,797	15,140,111	15,533,150	15,659,829	15,749,364
6/30/2011	2,977,153	5,576,398	12,435,160	16,400,417	19,911,526	20,648,759	22,909,931	22,662,250	22,883,813	22,982,982	22,946,148
6/30/2012	738,938	3,870,474	6,887,293	10,358,807	10,734,806	12,863,933	12,952,770	12,900,792	13,085,664	12,605,205	13,229,612
6/30/2013	2,194,139	4,844,765	8,887,824	10,533,884	11,932,232	12,294,218	13,072,084	13,923,701	14,483,737	15,029,930	14,460,017
6/30/2014	2,045,450	5,198,916	12,298,143	14,187,194	23,021,352	23,357,526	24,242,603	26,368,941	26,937,562	27,700,592	
6/30/2015	2,736,255	5,118,822	8,458,097	11,926,055	12,609,113	12,876,901	13,050,187	13,269,993	13,355,977		
6/30/2016	1,852,546	5,778,845	8,169,235	11,115,589	12,575,098	13,459,914	13,491,307	13,626,988			
6/30/2017	1,087,019	3,227,560	4,933,046	7,502,810	9,580,723	10,138,138	10,719,499				
6/30/2018	2,925,488	4,912,717	6,504,831	8,326,173	10,184,297	11,028,871					
6/30/2019	1,161,503	1,832,361	3,208,389	4,953,122	5,905,768						
6/30/2020	813,249	2,775,580	4,984,019	7,459,955							
6/30/2021	641,472	2,206,934	4,118,275								
6/30/2022	1,163,516	4,266,934									
6/30/2023	1,380,760										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2004	27,769,388	27,869,731	28,470,520	28,470,520	28,474,462	28,477,188	28,469,356	28,469,356	28,469,356		
6/30/2005	24,013,340	24,032,667	24,040,005	24,067,556	24,068,004	24,089,051	24,092,857	24,142,857			
6/30/2006	22,376,719	21,775,221	21,913,398	22,028,018	21,693,745	21,693,745	21,693,745				
6/30/2007	17,268,783	17,372,967	17,426,891	17,426,891	17,426,891	17,426,891					
6/30/2008	18,461,954	18,639,366	18,636,181	18,576,743	18,577,701						
6/30/2009	21,621,574	21,627,204	21,639,680	21,638,137							
6/30/2010	15,829,998	15,883,298	15,883,693								
6/30/2011	22,939,385	22,936,797									
6/30/2012	13,241,878										

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

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	3,120,266	4,730,325	5,946,807	9,268,959	2,224,052	-3,834,530	558,086	1,092,467	108,212	1,306,601	-258,780	100,343	600,789
6/30/2005	4,517,411	5,656,783	4,051,802	1,803,842	2,138,460	964,588	248,951	476,425	1,216,928	38,116	68,287	19,327	7,338
6/30/2006	3,029,818	5,960,849	3,759,636	2,436,768	1,919,501	131,697	505,536	188,059	-122,495	264,158	567,257	-601,498	138,177
6/30/2007	2,053,236	3,179,604	2,733,642	2,259,345	1,246,055	529,089	651,879	367,695	-13,584	-442,774	3,143	104,184	53,924
6/30/2008	4,684,881	4,111,160	2,433,158	1,543,512	1,272,224	245,154	285,396	380,993	102,575	47,908	12,296	177,412	-3,185
6/30/2009	2,737,529	3,631,104	3,736,869	2,219,854	2,017,824	548,011	154,543	877,926	593,686	-134,715	18,824	5,630	12,476
6/30/2010	3,455,809	3,323,890	2,524,038	1,708,699	382,545	545,248	83,314	393,039	126,679	89,535	80,634	53,300	395
6/30/2011	2,599,245	6,858,762	3,965,257	3,511,109	737,233	2,261,172	-247,681	221,563	99,169	-36,834	-6,763	-2,588	
6/30/2012	3,131,536	3,016,819	3,471,514	375,999	2,129,127	88,837	-51,978	184,872	-480,459	624,407	12,266		
6/30/2013	2,650,626	4,043,059	1,646,060	1,398,348	361,986	777,866	851,617	560,036	546,193	-569,913			
6/30/2014	3,153,466	7,099,227	1,889,051	8,834,158	336,174	885,077	2,126,338	568,621	763,030				
6/30/2015	2,382,567	3,339,275	3,467,958	683,058	267,788	173,286	219,806	85,984					
6/30/2016	3,926,299	2,390,390	2,946,354	1,459,509	884,816	31,393	135,681						
6/30/2017	2,140,541	1,705,486	2,569,764	2,077,913	557,415	581,361							
6/30/2018	1,987,229	1,592,114	1,821,342	1,858,124	844,574								
6/30/2019	670,858	1,376,028	1,744,733	952,646									
6/30/2020	1,962,331	2,208,439	2,475,936										
6/30/2021	1,565,462	1,911,341											
6/30/2022	3,103,418												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0.0786	0.1191	0.1498	0.2335	0.0560	-0.0966	0.0141	0.0275	0.0027	0.0329	-0.0065	0.0025	0.0151
6/30/2005	0.1160	0.1452	0.1040	0.0463	0.0549	0.0248	0.0064	0.0122	0.0312	0.0010	0.0018	0.0005	0.0002
6/30/2006	0.0705	0.1387	0.0875	0.0567	0.0447	0.0031	0.0118	0.0044	-0.0028	0.0061	0.0132	-0.0140	0.0032
6/30/2007	0.0536	0.0830	0.0713	0.0590	0.0325	0.0138	0.0170	0.0096	-0.0004	-0.0116	0.0001	0.0027	0.0014
6/30/2008	0.1664	0.1461	0.0864	0.0548	0.0452	0.0087	0.0101	0.0135	0.0036	0.0017	0.0004	0.0063	-0.0001
6/30/2009	0.0836	0.1109	0.1142	0.0678	0.0616	0.0167	0.0047	0.0268	0.0181	-0.0041	0.0006	0.0002	0.0004
6/30/2010	0.1476	0.1420	0.1078	0.0730	0.0163	0.0233	0.0036	0.0168	0.0054	0.0038	0.0034	0.0023	0.0000
6/30/2011	0.1132	0.2988	0.1727	0.1530	0.0321	0.0985	-0.0108	0.0097	0.0043	-0.0016	-0.0003	-0.0001	
6/30/2012	0.2142	0.2064	0.2375	0.0257	0.1456	0.0061	-0.0036	0.0126	-0.0329	0.0427	0.0008		
6/30/2013	0.2016	0.3075	0.1252	0.1064	0.0275	0.0592	0.0648	0.0426	0.0415	-0.0434			
6/30/2014	0.1844	0.4151	0.1105	0.5166	0.0197	0.0518	0.1243	0.0332	0.0446				
6/30/2015	0.1128	0.1581	0.1642	0.0323	0.0127	0.0082	0.0104	0.0041					
6/30/2016	0.2044	0.1244	0.1533	0.0760	0.0461	0.0016	0.0071						
6/30/2017	0.1293	0.1030	0.1552	0.1255	0.0337	0.0351							
6/30/2018	0.0972	0.0779	0.0891	0.0909	0.0413								
6/30/2019	0.0556	0.1141	0.1447	0.0790									
6/30/2020	0.1309	0.1473	0.1652										
6/30/2021	0.0936	0.1143											
6/30/2022	0.1923												

Best 3/5	0.1072	0.1105	0.1511	0.0820	0.0316	0.0317	0.0274	0.0185	0.0171	-0.0006	0.0006	0.0017	0.0006
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WYOMING

Premises/Operations

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

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.420	1.012	0.3505	1.277	1,600,000
27 to 39 Months	1.180	1.058	0.2826	1.146	2,000,000
39 to 51 Months	1.063	1.241	0.2360	1.105	2,500,000
51 to 63 Months	1.014	1.000	0.2789	1.010	3,100,000
63 to 75 Months	1.000	1.017	0.2674	1.005	3,900,000
75 to 87 Months	0.997	1.000	0.2171	0.998	4,800,000
87 to 99 Months	0.999	1.000	0.2104	0.999	6,000,000
99 to 111 Months	0.998	1.000	0.2016	0.998	7,500,000
111 to 123 Months	0.999	1.000	0.1693	0.999	9,500,000
123 to 135 Months	1.000	1.000	0.1347	1.000	11,800,000
135 to 147 Months	1.000	1.000	0.1074	1.000	14,800,000
147 to 159 Months	1.000	1.000	0.0822	1.000	18,500,000
159 to 171 Months	1.001	1.000	0.0735	1.001	23,100,000
171 to 183 Months	1.001	1.000	0.0458	1.001	29,000,000
183 to 195 Months	1.001	1.000	0.0498	1.001	36,300,000
195 to 207 Months	1.001	1.000	0.0337	1.001	45,600,000
207 to 219 Months	1.001	1.000	0.0306	1.001	57,200,000
219 to 231 Months	1.001	1.000	0.0126	1.001	71,800,000
231 to 243 Months	1.001	1.000	0.0059	1.001	90,100,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year		Loss Development From									
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2021			1.105	1.010	1.005	0.998	0.999	0.998	0.999	1.000	1.000
6/30/2022		1.146	1.105	1.010	1.005	0.998	0.999	0.998	0.999	1.000	1.000
6/30/2023	1.277	1.146	1.105	1.010	1.005	0.998	0.999	0.998	0.999	1.000	1.000
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
6/30/2021	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.127
6/30/2022	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.291
6/30/2023	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.649

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

WYOMING

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	0.0529	0.0151	0.3505	0.0397	1,600,000
27 to 39 Months	0.0639	0.0529	0.2826	0.0608	2,000,000
39 to 51 Months	0.0488	0.0177	0.2360	0.0415	2,500,000
51 to 63 Months	0.0269	-0.0092	0.2789	0.0168	3,100,000
63 to 75 Months	0.0152	0.0087	0.2674	0.0135	3,900,000
75 to 87 Months	0.0070	0.0007	0.2171	0.0056	4,800,000
87 to 99 Months	0.0048	0.0001	0.2104	0.0038	6,000,000
99 to 111 Months	0.0014	0.0000	0.2016	0.0011	7,500,000
111 to 123 Months	0.0018	0.0000	0.1693	0.0015	9,500,000
123 to 135 Months	0.0025	0.0000	0.1347	0.0022	11,800,000
135 to 147 Months	0.0008	0.0000	0.1074	0.0007	14,800,000
147 to 159 Months	0.0007	0.0000	0.0822	0.0006	18,500,000
159 to 171 Months	0.0008	0.0000	0.0735	0.0007	23,100,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.189	0.149	0.088	0.047	0.030	0.016	0.011
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.007	0.006	0.004	0.002	0.001	0.001	0.000

Full coverage

A.Y.E	Reported ALAE as of 9/30/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2021	164,187	1,808,786	0.088	159,173	323,360
6/30/2022	91,689	1,968,497	0.149	292,912	384,601
6/30/2023	66,521	1,160,226	0.189	218,703	285,224

Deductible Coverage

A.Y.E	Reported ALAE as of 9/30/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2021	4,302	231,974	0.088	20,414	24,716
6/30/2022	0	0	0.149	0	0
6/30/2023	5	11,210	0.189	2,113	2,118

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

WYOMING

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	1.159	0.951	0.1982	1.118	1,000,000
27 to 39 Months	1.080	1.000	0.2147	1.063	1,200,000
39 to 51 Months	1.046	1.000	0.1969	1.037	1,400,000
51 to 63 Months	1.019	1.021	0.1541	1.019	1,700,000
63 to 75 Months	1.003	1.000	0.1153	1.003	2,100,000
75 to 87 Months	1.008	1.000	0.0983	1.007	2,500,000
87 to 99 Months	1.002	1.000	0.0690	1.002	3,000,000
99 to 111 Months	1.005	1.000	0.0675	1.005	3,600,000
111 to 123 Months	1.001	1.000	0.0563	1.001	4,200,000
123 to 135 Months	1.002	1.000	0.0620	1.002	5,100,000
135 to 147 Months	1.002	1.000	0.0620	1.002	6,100,000
147 to 159 Months	0.999	1.000	0.0514	0.999	7,400,000
159 to 171 Months	1.000	1.000	0.0508	1.000	8,800,000
171 to 183 Months	1.001	1.000	0.0411	1.001	10,600,000
183 to 195 Months	1.001	1.000	0.0337	1.001	12,800,000
195 to 207 Months	1.001	1.000	0.0170	1.001	15,400,000
207 to 219 Months	1.001	1.000	0.0026	1.001	18,600,000
219 to 231 Months	1.001	1.000	0.0011	1.001	22,500,000
231 to 243 Months	1.001	1.000	0.0005	1.001	27,200,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year		Loss Development From									
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2021			1.037	1.019	1.003	1.007	1.002	1.005	1.001	1.002	1.002
6/30/2022		1.063	1.037	1.019	1.003	1.007	1.002	1.005	1.001	1.002	1.002
6/30/2023	1.118	1.063	1.037	1.019	1.003	1.007	1.002	1.005	1.001	1.002	1.002
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
6/30/2021	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.089
6/30/2022	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.158
6/30/2023	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.294

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

WYOMING

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	0.0758	0.0407	0.1982	0.0688	1,000,000
27 to 39 Months	0.0799	-0.0012	0.2147	0.0625	1,200,000
39 to 51 Months	0.0758	0.0000	0.1969	0.0609	1,400,000
51 to 63 Months	0.0495	0.0000	0.1541	0.0419	1,700,000
63 to 75 Months	0.0412	0.0000	0.1153	0.0364	2,100,000
75 to 87 Months	0.0092	0.0000	0.0983	0.0083	2,500,000
87 to 99 Months	0.0158	0.0000	0.0690	0.0147	3,000,000
99 to 111 Months	0.0071	0.0000	0.0675	0.0066	3,600,000
111 to 123 Months	0.0069	0.0000	0.0563	0.0065	4,200,000
123 to 135 Months	0.0075	0.0000	0.0620	0.0070	5,100,000
135 to 147 Months	0.0083	0.0000	0.0620	0.0078	6,100,000
147 to 159 Months	0.0050	0.0000	0.0514	0.0047	7,400,000
159 to 171 Months	0.0033	0.0000	0.0508	0.0031	8,800,000
171 to Ultimate	A multistate ratio of 0.0000 has been used.				

Cumulative Incremental Factors							
<u>Months-to-Ultimate</u>	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.329	0.260	0.198	0.137	0.095	0.059	0.050
<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>
	0.036	0.029	0.023	0.016	0.008	0.003	0.000

Full coverage

A.Y.E	Reported ALAE as of 9/30/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2021	12,541	292,207	0.198	57,828	70,369
6/30/2022	3,251	134,566	0.260	35,041	38,292
6/30/2023	7,046	93,457	0.329	30,766	37,812

Deductible Coverage

A.Y.E	Reported ALAE as of 9/30/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2021	0	1,187	0.198	235	235
6/30/2022	0	0	0.260	0	0
6/30/2023	5,870	83,600	0.329	27,521	33,391

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

WYOMING

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	0.1583
27 to 39 Months	0.1293
39 to 51 Months	0.0981
51 to 63 Months	0.0799
63 to 75 Months	0.0693
75 to 87 Months	0.0488
87 to 99 Months	0.0503
99 to 111 Months	0.0228
111 to 123 Months	0.0239
123 to 135 Months	0.0269
135 to 147 Months	0.0024
147 to 159 Months	0.0092
159 to 171 Months	-0.0002
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>
	0.719	0.561	0.431	0.333	0.253	0.184	0.135
<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>
	0.085	0.062	0.038	0.011	0.009	0.000	0.000

Full coverage

<u>A.Y.E</u>	<u>Reported ALAE as of 9/30/2023</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>Ultimate ALAE</u>
6/30/2021	0	0	0.431	0	0
6/30/2022	0	0	0.561	0	0
6/30/2023	4,585	128,626	0.719	92,482	97,067

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	433,458	471,257	591,257	616,757	546,757	546,757	536,940	536,940	536,940	536,940	536,940
6/30/2005	402,607	453,715	480,880	382,380	382,380	382,380	382,380	382,380	382,380	382,380	382,380
6/30/2006	403,403	669,509	822,689	950,658	947,734	893,011	889,011	889,011	889,011	946,171	889,011
6/30/2007	293,910	161,043	260,543	300,073	305,573	318,573	318,573	318,573	318,573	318,573	318,573
6/30/2008	409,586	620,418	560,126	699,626	729,626	694,626	694,627	694,626	694,626	694,626	694,626
6/30/2009	388,115	166,162	378,037	442,040	434,490	379,490	379,490	379,490	379,490	379,490	379,490
6/30/2010	524,162	744,200	798,085	758,085	758,085	758,085	758,085	758,085	758,085	758,085	758,085
6/30/2011	451,187	335,603	339,853	435,603	519,103	519,103	519,103	519,103	519,103	519,103	519,103
6/30/2012	365,499	465,541	407,040	354,997	354,997	426,997	503,997	503,997	503,997	503,997	503,997
6/30/2013	219,336	392,268	576,269	593,770	818,568	834,568	864,568	864,568	814,568	814,568	814,568
6/30/2014	406,843	623,972	611,289	506,919	591,717	621,996	616,996	616,996	616,996	616,996	
6/30/2015	371,580	379,090	477,125	416,433	412,545	412,545	412,545	412,545	412,545		
6/30/2016	302,503	498,258	569,268	650,909	569,546	569,546	569,546	569,546			
6/30/2017	464,072	507,135	330,634	445,633	449,134	349,134	348,633				
6/30/2018	142,440	135,965	280,182	344,932	404,932	429,932					
6/30/2019	393,838	368,057	431,976	408,303	408,339						
6/30/2020	52,567	60,165	60,240	160,240							
6/30/2021	165,737	359,737	359,257								
6/30/2022	645,170	542,320									
6/30/2023	457,246										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	536,940	536,940	536,940	536,940	536,940	536,940	536,940	536,940	536,940
6/30/2005	382,380	382,380	382,380	382,380	382,380	382,380	382,380	382,380	
6/30/2006	889,011	889,011	889,011	889,011	889,011	889,011	889,011		
6/30/2007	318,573	318,573	318,573	318,573	318,573	318,573			
6/30/2008	694,626	694,626	694,626	694,626	694,626				
6/30/2009	379,490	379,490	379,490	379,490					
6/30/2010	758,085	758,085	758,085						
6/30/2011	519,103	519,103							
6/30/2012	503,997								

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

					Link Ratios						
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2004	1.087	1.255	1.043	0.887	1.000	0.982	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.127	1.060	0.795	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.660	1.229	1.156	0.997	0.942	0.996	1.000	1.000	1.064	0.940	1.000
6/30/2007	0.548	1.618	1.152	1.018	1.043	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.515	0.903	1.249	1.043	0.952	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2009	0.428	2.275	1.169	0.983	0.873	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.420	1.072	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2011	0.744	1.013	1.282	1.192	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	1.274	0.874	0.872	1.000	1.203	1.180	1.000	1.000	1.000	1.000	1.000
6/30/2013	1.788	1.469	1.030	1.379	1.020	1.036	1.000	0.942	1.000	1.000	
6/30/2014	1.534	0.980	0.829	1.167	1.051	0.992	1.000	1.000	1.000		
6/30/2015	1.020	1.259	0.873	0.991	1.000	1.000	1.000	1.000			
6/30/2016	1.647	1.143	1.143	0.875	1.000	1.000	1.000				
6/30/2017	1.093	0.652	1.348	1.008	0.777	0.999					
6/30/2018	0.955	2.061	1.231	1.174	1.062						
6/30/2019	0.935	1.174	0.945	1.000							
6/30/2020	1.145	1.001	2.660								
6/30/2021	2.171	0.999									
6/30/2022	0.841										
3 Yr Mean	1.386	1.058	1.612	1.061	0.946	1.000	1.000	0.981	1.000	1.000	1.000
Best 3/5	1.012	1.058	1.241	1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2009	1.000	1.000	1.000								
6/30/2010	1.000	1.000									
6/30/2011	1.000										
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2019					1.017	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020				1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2021			1.241	1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2022		1.058	1.241	1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2023	1.012	1.058	1.241	1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000
A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult		FACTORS
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.017
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.017
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.262
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.335
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.351

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
 WYOMING
 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>
6/30/2004	61,269	50,476	76,959	288,139	298,939	297,939	300,801	300,801	300,801	300,801	300,801
6/30/2005	59,482	94,403	98,142	91,069	91,069	91,069	91,069	91,069	91,069	91,069	91,069
6/30/2006	336,302	227,184	133,395	147,082	239,766	282,706	370,675	354,515	354,515	407,516	407,762
6/30/2007	40,164	18,716	41,927	109,583	176,741	187,866	293,838	293,838	293,838	293,838	293,838
6/30/2008	22,176	44,983	148,292	172,160	187,080	206,572	242,664	242,664	242,664	242,664	242,664
6/30/2009	5,304	27,463	42,363	113,857	137,309	115,158	115,158	115,158	115,158	115,158	115,158
6/30/2010	43,776	139,533	202,673	299,285	362,993	363,142	323,556	323,556	323,556	323,556	323,556
6/30/2011	16,844	14,618	60,989	147,459	321,419	248,331	248,331	248,331	248,331	248,331	248,331
6/30/2012	42,002	96,338	102,575	117,076	119,461	133,667	374,824	375,040	375,040	375,040	375,040
6/30/2013	6,427	61,457	272,078	505,797	812,277	846,834	856,795	876,795	894,669	894,669	894,669
6/30/2014	42,075	63,863	155,472	209,352	191,746	191,224	188,588	188,588	188,588	188,588	188,588
6/30/2015	37,397	43,057	88,422	94,946	84,946	84,946	84,946	84,946	84,946	84,946	84,946
6/30/2016	21,672	29,677	58,254	84,790	91,015	109,652	123,109	123,109			
6/30/2017	62,818	180,819	215,682	321,405	307,805	298,143	294,757				
6/30/2018	6,556	19,266	86,318	84,584	113,584	170,087					
6/30/2019	8,907	13,170	69,222	77,226	64,413						
6/30/2020	3,769	3,769	3,769	3,769							
6/30/2021	38,959	107,546	107,545								
6/30/2022	48,590	65,489									
6/30/2023	66,181										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	300,801	300,801	300,801	300,801	300,801	300,801	300,801	300,801	300,801
6/30/2005	91,069	91,069	91,069	91,069	91,069	91,069	91,069	91,069	
6/30/2006	407,762	407,762	407,762	407,762	407,762	407,762	407,762		
6/30/2007	293,838	293,838	293,838	293,838	293,838	293,838			
6/30/2008	242,664	242,664	242,664	242,664	242,664				
6/30/2009	115,158	115,158	115,158	115,158					
6/30/2010	323,556	323,556	323,556						
6/30/2011	248,331	248,331							
6/30/2012	375,040								

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

Increments													
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2004	-10,793	26,483	211,180	10,800	-1,000	2,862	0	0	0	0	0	0	0
6/30/2005	34,921	3,739	-7,073	0	0	0	0	0	0	0	0	0	0
6/30/2006	-109,118	-93,789	13,687	92,684	42,940	87,969	-16,160	0	53,001	246	0	0	0
6/30/2007	-21,448	23,211	67,656	67,158	11,125	105,972	0	0	0	0	0	0	0
6/30/2008	22,807	103,309	23,868	14,920	19,492	36,092	0	0	0	0	0	0	0
6/30/2009	22,159	14,900	71,494	23,452	-22,151	0	0	0	0	0	0	0	0
6/30/2010	95,757	63,140	96,612	63,708	149	-39,586	0	0	0	0	0	0	0
6/30/2011	-2,226	46,371	86,470	173,960	-73,088	0	0	0	0	0	0	0	0
6/30/2012	54,336	6,237	14,501	2,385	14,206	241,157	216	0	0	0	0	0	0
6/30/2013	55,030	210,621	233,719	306,480	34,557	9,961	20,000	17,874	0	0	0	0	0
6/30/2014	21,788	91,609	53,880	-17,606	-522	-2,636	0	0	0	0	0	0	0
6/30/2015	5,660	45,365	6,524	-10,000	0	0	0	0	0	0	0	0	0
6/30/2016	8,005	28,577	26,536	6,225	18,637	13,457	0	0	0	0	0	0	0
6/30/2017	118,001	34,863	105,723	-13,600	-9,662	-3,386	0	0	0	0	0	0	0
6/30/2018	12,710	67,052	-1,734	29,000	56,503	0	0	0	0	0	0	0	0
6/30/2019	4,263	56,052	8,004	-12,813	0	0	0	0	0	0	0	0	0
6/30/2020	0	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2021	68,587	-1	0	0	0	0	0	0	0	0	0	0	0
6/30/2022	16,899	0	0	0	0	0	0	0	0	0	0	0	0

Incremental Percentages													
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2004	-0.0155	0.0381	0.3037	0.0155	-0.0014	0.0041	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.0444	0.0048	-0.0090	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	-0.0516	-0.0444	0.0065	0.0438	0.0203	0.0416	-0.0076	0.0000	0.0251	0.0001	0.0000	0.0000	0.0000
6/30/2007	-0.0357	0.0386	0.1125	0.1117	0.0185	0.1762	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0196	0.0887	0.0205	0.0128	0.0167	0.0310	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	0.0556	0.0374	0.1794	0.0589	-0.0556	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0999	0.0659	0.1008	0.0665	0.0002	-0.0413	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	-0.0033	0.0682	0.1271	0.2557	-0.1074	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	0.0533	0.0061	0.0142	0.0023	0.0139	0.2366	0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0232	0.0887	0.0984	0.1290	0.0145	0.0042	0.0084	0.0075	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0176	0.0739	0.0434	-0.0142	-0.0004	-0.0021	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	0.0091	0.0729	0.0105	-0.0161	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0114	0.0407	0.0378	0.0089	0.0266	0.0192	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	0.1782	0.0526	0.1596	-0.0205	-0.0146	-0.0051	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.0245	0.1294	-0.0033	0.0560	0.1091	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0081	0.1062	0.0152	-0.0243	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	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
6/30/2021	0.1331	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2022	0.0126	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	0.0151	0.0529	0.0177	-0.0092	0.0087	0.0007	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 WYOMING
 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>
6/30/2004	15,297	12,769	12,769	12,769	12,769	12,769	12,769	12,769	12,769	12,769	12,769
6/30/2005	11,024	11,024	11,024	11,024	11,024	11,024	11,024	11,024	11,024	11,024	11,024
6/30/2006	29,317	24,608	24,606	24,606	24,606	24,606	24,606	24,606	24,606	24,606	24,606
6/30/2007	213,895	261,053	275,053	275,053	230,053	230,053	230,053	230,053	230,053	230,053	230,053
6/30/2008	41,748	41,748	91,748	191,748	191,748	191,748	191,748	191,748	191,748	191,748	191,748
6/30/2009	36,266	32,111	32,111	32,111	32,111	32,111	32,111	32,111	32,111	32,111	32,111
6/30/2010	126,194	165,859	135,236	135,236	178,269	247,927	246,927	246,927	246,927	246,927	246,927
6/30/2011	94,248	121,749	121,749	121,749	121,749	121,749	121,749	121,749	121,749	121,749	121,749
6/30/2012	53,498	109,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300
6/30/2013	147,374	181,316	191,316	181,316	181,316	181,316	181,316	181,316	181,316	181,316	181,316
6/30/2014	34,787	34,817	34,817	34,817	34,817	34,817	34,817	34,817	34,817	34,817	
6/30/2015	38,655	44,609	44,609	44,609	44,609	44,609	44,609	44,609	44,609		
6/30/2016	105,512	105,363	105,363	120,363	142,863	142,863	142,863	142,863			
6/30/2017	119,936	85,175	85,175	85,175	85,175	85,175	85,175				
6/30/2018	79,958	43,076	43,076	43,076	45,728	45,728					
6/30/2019	183,896	183,924	183,924	181,424	181,424						
6/30/2020	137,149	116,149	116,149	116,149							
6/30/2021	22,598	28,011	46,871								
6/30/2022	87,425	87,833									
6/30/2023	39,557										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	12,769	12,769	12,769	12,769	12,769	12,769	12,769	12,769	12,769
6/30/2005	11,024	11,024	11,024	11,024	11,024	11,024	11,024	11,024	
6/30/2006	24,606	24,606	24,606	24,606	24,606	24,606	24,606		
6/30/2007	230,053	230,053	230,053	230,053	230,053	230,053			
6/30/2008	191,748	191,748	191,748	191,748	191,748				
6/30/2009	32,111	32,111	32,111	32,111					
6/30/2010	246,927	246,927	246,927						
6/30/2011	121,749	121,749							
6/30/2012	34,300								

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

	Link Ratios										
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2004	0.835	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	0.839	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2007	1.220	1.054	1.000	0.836	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2008	1.000	2.198	1.000	2.090	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2009	0.885	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.314	0.815	1.000	1.318	1.391	0.996	1.000	1.000	1.000	1.000	1.000
6/30/2011	1.292	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2012	2.043	0.314	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2013	1.230	1.055	0.948	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2014	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2015	1.154	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2016	0.999	1.000	1.142	1.187	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2017	0.710	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2018	0.539	1.000	1.000	1.062	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2019	1.000	1.000	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020	0.847	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2021	1.240	1.673	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2022	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Mean	1.031	1.224	0.995	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	0.951	1.000	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020				1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2021			1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2022		1.000	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2023	0.951	1.000	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.021
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.021
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.021
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.971

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
 WYOMING
 Property Damage - Occurrence
 Incurred Accident Year ALAE Development

A.Y.E.	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	191	-586	-586	-586	-586	-586	-586	-586	-586	-586	-586
6/30/2005	283	3,289	3,401	3,401	3,401	3,401	3,401	3,401	3,401	3,401	3,401
6/30/2006	1,363	1,425	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372
6/30/2007	23,798	70,995	67,056	67,056	67,056	67,056	67,056	67,056	67,056	67,056	67,056
6/30/2008	2,062	2,085	46,942	59,244	59,244	59,244	59,244	59,244	59,244	59,244	59,244
6/30/2009	1,442	2,022	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
6/30/2010	338	3,684	62,418	62,418	114,417	144,618	119,634	119,634	119,634	119,634	119,634
6/30/2011	0	0	0	0	0	0	0	0	0	0	0
6/30/2012	5,529	41,874	35,852	40,852	40,852	40,852	40,852	40,852	40,852	40,852	40,852
6/30/2013	16,743	29,299	39,298	34,099	34,099	34,099	34,099	34,099	34,099	34,099	34,099
6/30/2014	95	99	99	99	99	99	99	99	99	99	99
6/30/2015	1,321	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173		
6/30/2016	1,848	1,848	29,848	29,848	31,645	31,645	37,941	37,941			
6/30/2017	1,222	722	722	722	722		722				
6/30/2018	29,238	39,735	39,735	39,735	39,735	39,735					
6/30/2019	52,335	58,103	58,103	57,083	57,083						
6/30/2020	16,372	16,423	14,938	14,938							
6/30/2021	1,590	7,716	6,975								
6/30/2022	2,431	2,431									
6/30/2023	5,510										

A.Y.E	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	-586	-586	-586	-586	-586	-586	-586	-586	-586
6/30/2005	3,401	3,401	3,401	3,401	3,401	3,401	3,401	3401	
6/30/2006	1,372	1,372	1,372	1,372	1,372	1,372	1372		
6/30/2007	67,056	67,056	67,056	67,056	67,056	67056			
6/30/2008	59,244	59,244	59,244	59,244	59244				
6/30/2009	2,125	2,125	2,125	2125					
6/30/2010	119,634	119,634	119634						
6/30/2011	0	0							
6/30/2012	40,852								

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

Increments													
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2004	-777	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2005	3,006	112	0	0	0	0	0	0	0	0	0	0	0
6/30/2006	62	-53	0	0	0	0	0	0	0	0	0	0	0
6/30/2007	47,197	-3,939	0	0	0	0	0	0	0	0	0	0	0
6/30/2008	23	44,857	12,302	0	0	0	0	0	0	0	0	0	0
6/30/2009	580	103	0	0	0	0	0	0	0	0	0	0	0
6/30/2010	3,346	58,734	0	51,999	30,201	-24,984	0	0	0	0	0	0	0
6/30/2011	0	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2012	36,345	-6,022	5,000	0	0	0	0	0	0	0	0	0	0
6/30/2013	12,556	9,999	-5,199	0	0	0	0	0	0	0	0	0	0
6/30/2014	4	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2015	-148	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2016	0	28,000	0	1,797	0	6,296	0	0	0	0	0	0	0
6/30/2017	-500	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2018	10,497	0	0	0	0	0	0	0	0	0	0	0	0
6/30/2019	5,768	0	-1,020	0	0	0	0	0	0	0	0	0	0
6/30/2020	51	-1,485	0	0	0	0	0	0	0	0	0	0	0
6/30/2021	6,126	-741	0	0	0	0	0	0	0	0	0	0	0
6/30/2022	0	0	0	0	0	0	0	0	0	0	0	0	0
Incremental Percentages													
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
6/30/2004	-0.0608	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2005	0.2724	0.0101	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2006	0.0025	-0.0022	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2007	0.1652	-0.0138	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2008	0.0001	0.2063	0.0566	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2009	0.0180	0.0032	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2010	0.0063	0.1104	0.0000	0.0977	0.0568	-0.0470	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2011	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2012	1.0502	-0.1740	0.1445	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2013	0.0686	0.0546	-0.0284	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2014	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2015	-0.0033	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2016	0.0000	0.1912	0.0000	0.0123	0.0000	0.0430	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2017	-0.0057	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2018	0.2197	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2019	0.0094	0.0000	-0.0017	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2020	0.0001	-0.0037	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2021	0.1127	-0.0136	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2022	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	0.0407	-0.0012	0.0000	0.0000	0.0000	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
6/30/2004	199,472,286	274,391,796	295,562,930	304,044,232	302,783,658	300,119,532	297,317,150	295,835,316	295,839,920	295,285,762	295,063,424
6/30/2005	209,138,237	245,986,993	280,784,450	288,898,416	290,907,417	286,319,080	283,449,140	282,736,765	281,796,961	282,231,637	282,494,709
6/30/2006	197,272,132	263,763,952	297,068,851	306,274,191	301,084,909	295,094,357	292,188,767	291,476,088	291,118,275	290,908,490	290,628,060
6/30/2007	232,763,187	297,392,527	321,956,526	326,036,231	319,266,923	313,074,500	310,757,593	308,755,835	308,150,960	308,074,355	308,271,087
6/30/2008	255,614,130	313,271,436	345,128,074	349,129,123	343,222,920	337,880,614	336,078,578	334,988,009	334,681,480	334,157,263	333,937,200
6/30/2009	269,388,109	340,363,715	375,184,479	376,126,256	369,271,177	367,607,487	364,078,096	362,118,240	361,119,205	360,864,298	361,458,805
6/30/2010	282,666,935	359,056,485	399,020,076	401,581,995	396,751,544	392,036,249	389,367,023	388,223,712	387,943,202	387,284,488	387,022,656
6/30/2011	314,381,007	398,098,056	439,711,879	449,936,649	440,885,217	436,066,126	432,208,720	430,276,576	429,988,881	429,465,271	429,415,539
6/30/2012	267,950,295	340,709,579	386,810,960	388,976,553	387,426,531	384,109,419	383,334,321	383,834,243	382,535,510	382,241,387	382,423,335
6/30/2013	264,518,500	349,516,174	383,732,917	392,473,690	394,913,504	395,095,860	394,753,300	393,387,162	392,737,195	392,426,047	393,003,770
6/30/2014	308,613,926	394,874,392	456,338,283	490,858,632	494,202,991	493,683,394	489,868,943	489,039,383	488,732,941	488,745,920	
6/30/2015	274,889,225	389,769,402	473,416,547	505,291,270	511,800,168	509,274,427	507,216,568	507,340,107	506,469,936		
6/30/2016	268,470,343	392,157,201	473,694,738	506,629,570	509,737,700	510,088,552	508,162,615	507,379,437			
6/30/2017	292,789,658	433,768,294	527,765,502	559,775,189	569,935,948	570,288,160	571,069,299				
6/30/2018	337,722,289	489,516,333	575,078,131	612,840,886	621,665,681	623,786,417					
6/30/2019	331,532,421	468,293,085	551,157,017	585,892,265	594,349,383						
6/30/2020	248,400,739	350,166,626	412,656,196	435,033,979							
6/30/2021	229,859,288	330,631,096	391,910,387								
6/30/2022	264,379,986	371,822,178									
6/30/2023	265,955,397										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/2004	295,082,887	295,113,431	295,050,345	294,943,681	295,068,466	295,073,669	295,320,267	295,685,558	295,928,061
6/30/2005	282,482,722	282,417,673	282,696,126	283,097,804	283,199,575	283,552,431	283,775,911	283,990,897	
6/30/2006	290,561,100	290,250,118	290,294,467	290,760,103	291,313,953	291,480,744	291,977,999		
6/30/2007	308,155,047	308,625,985	308,892,649	309,096,609	309,404,036	309,669,810			
6/30/2008	334,160,895	334,388,121	334,811,065	335,014,473	335,282,727				
6/30/2009	361,396,654	361,482,089	361,892,352	362,683,196					
6/30/2010	387,036,426	386,951,023	386,967,077						
6/30/2011	429,687,140	429,779,455							
6/30/2012	382,192,285								

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

	Link Ratios										
<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>
6/30/2004	1.376	1.077	1.029	0.996	0.991	0.991	0.995	1.000	0.998	0.999	1.000
6/30/2005	1.176	1.141	1.029	1.007	0.984	0.990	0.997	0.997	1.002	1.001	1.000
6/30/2006	1.337	1.126	1.031	0.983	0.980	0.990	0.998	0.999	0.999	0.999	1.000
6/30/2007	1.278	1.083	1.013	0.979	0.981	0.993	0.994	0.998	1.000	1.001	1.000
6/30/2008	1.226	1.102	1.012	0.983	0.984	0.995	0.997	0.999	0.998	0.999	1.001
6/30/2009	1.263	1.102	1.003	0.982	0.995	0.990	0.995	0.997	0.999	1.002	1.000
6/30/2010	1.270	1.111	1.006	0.988	0.988	0.993	0.997	0.999	0.998	0.999	1.000
6/30/2011	1.266	1.105	1.023	0.980	0.989	0.991	0.996	0.999	0.999	1.000	1.001
6/30/2012	1.272	1.135	1.006	0.996	0.991	0.998	1.001	0.997	0.999	1.000	0.999
6/30/2013	1.321	1.098	1.023	1.006	1.000	0.999	0.997	0.998	0.999	1.001	
6/30/2014	1.280	1.156	1.076	1.007	0.999	0.992	0.998	0.999	1.000		
6/30/2015	1.418	1.215	1.067	1.013	0.995	0.996	1.000	0.998			
6/30/2016	1.461	1.208	1.070	1.006	1.001	0.996	0.998				
6/30/2017	1.482	1.217	1.061	1.018	1.001	1.001					
6/30/2018	1.449	1.175	1.066	1.014	1.003						
6/30/2019	1.413	1.177	1.063	1.014							
6/30/2020	1.410	1.178	1.054								
6/30/2021	1.438	1.185									
6/30/2022	1.406										
3 Yr Mean	1.418	1.180	1.061	1.015	1.002	0.998	0.999	0.998	0.999	1.000	1.000
Best 3/5	1.420	1.180	1.063	1.014	1.000	0.997	0.999	0.998	0.999	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>			
6/30/2004	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001			
6/30/2005	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001			
6/30/2006	0.999	1.000	1.002	1.002	1.001	1.002	1.001	1.001			
6/30/2007	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001			
6/30/2008	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001			
6/30/2009	1.000	1.001	1.002								
6/30/2010	1.000	1.000									
6/30/2011	1.000										
3 Yr Mean	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001			
Best 3/5	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001			
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.000	0.997	0.999	0.998	0.999	1.000	1.000
6/30/2020				1.014	1.000	0.997	0.999	0.998	0.999	1.000	1.000
6/30/2021			1.063	1.014	1.000	0.997	0.999	0.998	0.999	1.000	1.000
6/30/2022		1.180	1.063	1.014	1.000	0.997	0.999	0.998	0.999	1.000	1.000
6/30/2023	1.420	1.180	1.063	1.014	1.000	0.997	0.999	0.998	0.999	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>
6/30/2019	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.004
6/30/2020	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.018
6/30/2021	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.082
6/30/2022	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.277
6/30/2023	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.813

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>
6/30/2004	16,657,967	23,728,424	21,738,831	22,846,622	21,883,174	21,027,439	20,410,406	20,277,659	20,106,933	20,268,467	20,300,340
6/30/2005	14,890,008	23,692,973	22,627,430	20,841,254	19,087,868	18,407,305	17,969,272	17,769,838	17,764,838	17,648,864	17,648,861
6/30/2006	14,696,985	17,214,233	19,737,579	19,342,669	18,705,732	18,861,618	18,959,976	19,070,097	19,294,351	19,216,145	19,286,145
6/30/2007	14,539,906	19,383,782	22,333,739	22,981,796	22,290,228	21,865,367	21,586,399	21,696,396	21,685,167	21,680,916	21,535,916
6/30/2008	16,897,352	21,252,207	23,574,857	23,199,633	23,231,024	22,813,382	22,725,211	22,580,330	22,489,330	22,486,131	22,510,381
6/30/2009	16,833,234	20,236,778	19,781,388	20,854,427	20,888,031	20,999,722	20,967,908	20,803,071	20,807,430	20,751,576	20,658,671
6/30/2010	12,986,515	13,155,798	15,841,103	16,377,503	17,178,777	16,639,538	16,704,559	16,509,548	16,349,643	16,460,990	16,419,320
6/30/2011	11,578,263	15,561,003	17,319,210	18,831,837	18,626,626	18,384,068	18,310,499	18,127,634	18,129,901	18,105,474	18,154,483
6/30/2012	11,650,689	15,103,817	17,638,388	17,771,640	18,030,822	17,726,190	17,970,514	18,320,163	18,099,398	18,061,398	18,031,898
6/30/2013	12,046,627	15,339,354	16,687,566	17,409,388	18,007,262	17,866,908	17,836,838	17,539,394	17,432,410	17,443,652	17,451,992
6/30/2014	15,367,108	18,427,663	21,599,136	22,882,255	23,809,792	23,952,807	24,141,344	24,409,956	24,246,576	24,224,986	
6/30/2015	14,919,540	20,642,551	25,416,489	27,842,437	28,332,251	28,269,106	28,043,706	28,182,030	28,227,096		
6/30/2016	17,503,439	23,182,397	28,256,005	29,934,211	29,719,251	30,245,202	29,699,630	29,944,690			
6/30/2017	15,666,423	24,777,685	32,362,140	33,330,858	32,879,236	32,659,929	32,592,230				
6/30/2018	19,554,011	28,363,225	34,234,611	36,244,941	36,068,239	36,170,359					
6/30/2019	20,896,471	29,081,570	35,382,609	37,289,862	38,208,720						
6/30/2020	19,403,851	23,148,439	27,821,207	29,616,441							
6/30/2021	18,798,469	25,619,167	29,070,139								
6/30/2022	19,964,029	26,628,964									
6/30/2023	18,679,236										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	20,276,530	20,299,030	20,349,030	20,349,030	20,349,030	20,328,578	20,330,280	20,332,780	20,332,780
6/30/2005	17,653,861	17,648,861	17,648,861	17,705,306	17,705,306	17,705,306	17,705,306	17,805,306	
6/30/2006	19,286,145	19,186,145	19,186,145	19,188,674	19,188,674	19,188,674	19,183,191		
6/30/2007	21,468,746	21,468,846	21,468,846	21,468,746	21,468,746	21,468,746	21,493,263		
6/30/2008	22,510,281	22,515,527	22,506,527	22,506,527	22,506,527				
6/30/2009	20,658,670	20,653,670	20,653,670	20,653,673					
6/30/2010	16,519,320	16,429,323	16,439,519						
6/30/2011	18,221,830	18,221,836							
6/30/2012	17,962,649								

Premises / Operations (Subline Code 334)
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 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>
6/30/2004	1.424	0.916	1.051	0.958	0.961	0.971	0.993	0.992	1.008	1.002	0.999
6/30/2005	1.591	0.955	0.921	0.916	0.964	0.976	0.989	1.000	0.993	1.000	1.000
6/30/2006	1.171	1.147	0.980	0.967	1.008	1.005	1.006	1.012	0.996	1.004	1.000
6/30/2007	1.333	1.152	1.029	0.970	0.981	0.987	1.005	0.999	1.000	0.993	0.997
6/30/2008	1.258	1.109	0.984	1.001	0.982	0.996	0.994	0.996	1.000	1.001	1.000
6/30/2009	1.202	0.977	1.054	1.002	1.005	0.998	0.992	1.000	0.997	0.996	1.000
6/30/2010	1.013	1.204	1.034	1.049	0.969	1.004	0.988	0.990	1.007	0.997	1.006
6/30/2011	1.344	1.113	1.087	0.989	0.987	0.996	0.990	1.000	0.999	1.003	1.004
6/30/2012	1.296	1.168	1.008	1.015	0.983	1.014	1.019	0.988	0.998	0.998	0.996
6/30/2013	1.273	1.088	1.043	1.034	0.992	0.998	0.983	0.994	1.001	1.000	
6/30/2014	1.199	1.172	1.059	1.041	1.006	1.008	1.011	0.993	0.999		
6/30/2015	1.384	1.231	1.095	1.018	0.998	0.992	1.005	1.002			
6/30/2016	1.324	1.219	1.059	0.993	1.018	0.982	1.008				
6/30/2017	1.582	1.306	1.030	0.986	0.993	0.998					
6/30/2018	1.451	1.207	1.059	0.995	1.003						
6/30/2019	1.392	1.217	1.054	1.025							
6/30/2020	1.193	1.202	1.065								
6/30/2021	1.363	1.135									
6/30/2022	1.334										
3 Yr Mean	1.297	1.185	1.059	1.002	1.005	0.991	1.008	0.996	0.999	1.000	1.002
Best 3/5	1.363	1.209	1.057	1.002	1.002	0.996	1.008	0.996	1.000	0.998	1.001
<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>			
6/30/2004	1.001	1.002	1.000	1.000	0.999	1.000	1.000	1.000			
6/30/2005	1.000	1.000	1.003	1.000	1.000	1.000	1.006	1.000			
6/30/2006	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000			
6/30/2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2009	1.000	1.000	1.000								
6/30/2010	0.995	1.001									
6/30/2011	1.000										
3 Yr Mean	0.998	1.000	1.000	1.000	1.000	1.000	1.003	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						
					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.002	0.996	1.008	0.996	1.000	0.998	1.001
6/30/2020				1.002	1.002	0.996	1.008	0.996	1.000	0.998	1.001
6/30/2021			1.057	1.002	1.002	0.996	1.008	0.996	1.000	0.998	1.001
6/30/2022		1.209	1.057	1.002	1.002	0.996	1.008	0.996	1.000	0.998	1.001
6/30/2023	1.363	1.209	1.057	1.002	1.002	0.996	1.008	0.996	1.000	0.998	1.001
<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>	
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.001
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.003
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.060
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.282
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.747

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>
6/30/2004	22,234,018	51,110,069	85,238,617	109,502,696	117,724,868	123,327,945	124,634,136	126,152,157	127,149,839	128,266,902	129,059,189
6/30/2005	23,036,427	49,740,966	82,263,661	104,824,712	115,875,039	121,973,331	124,629,209	126,407,748	127,432,532	128,510,912	129,285,644
6/30/2006	21,544,665	53,766,562	84,591,961	107,698,629	117,682,561	124,011,795	126,554,261	127,283,966	128,919,656	130,151,121	130,574,746
6/30/2007	22,795,125	56,944,337	88,568,277	115,674,537	128,331,815	133,252,603	134,670,895	135,774,064	137,999,373	137,877,344	138,332,588
6/30/2008	23,146,430	57,640,417	101,797,322	129,819,686	147,017,985	155,040,214	159,311,900	161,767,399	162,232,464	161,973,925	162,540,615
6/30/2009	28,559,204	65,426,502	110,061,021	147,343,288	161,149,847	168,302,199	171,549,733	174,330,905	176,093,512	176,828,087	183,214,787
6/30/2010	31,325,208	70,746,645	120,555,901	152,373,025	168,568,372	177,231,815	180,820,600	182,419,981	185,532,241	186,579,834	187,497,571
6/30/2011	37,052,676	85,033,806	140,151,845	177,848,835	193,614,594	202,246,621	206,096,887	207,238,763	206,852,839	208,114,360	208,823,503
6/30/2012	33,155,595	77,949,257	131,816,554	169,372,480	189,245,432	198,623,202	202,827,854	205,136,921	206,134,056	207,223,339	207,947,614
6/30/2013	34,537,504	84,656,220	138,219,073	178,343,071	199,143,025	207,842,341	211,744,932	214,607,266	216,210,005	217,398,130	220,593,070
6/30/2014	46,473,196	101,206,099	164,073,318	212,029,092	235,767,638	249,985,952	255,516,438	257,927,861	260,209,178	263,978,281	
6/30/2015	42,240,973	97,207,893	163,685,174	211,589,167	233,880,809	242,527,382	248,188,722	253,582,231	253,711,375		
6/30/2016	40,428,585	99,069,718	167,968,206	213,942,654	237,218,748	248,039,262	255,265,162	261,870,473			
6/30/2017	41,711,231	97,438,761	163,045,598	210,829,113	237,934,514	254,206,005	261,982,247				
6/30/2018	45,234,279	105,671,323	179,426,023	236,822,980	269,563,595	289,586,712					
6/30/2019	42,162,875	98,945,011	163,775,944	209,542,083	239,797,530						
6/30/2020	31,507,045	75,214,969	125,900,868	165,783,542							
6/30/2021	28,995,738	71,541,500	126,884,044								
6/30/2022	31,288,286	84,599,442									
6/30/2023	40,812,730										
	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>		
6/30/2004	129,363,363	129,859,306	130,088,930	130,746,833	130,569,360	130,803,631	131,135,820	131,375,040	131,856,595		
6/30/2005	128,924,816	129,370,933	131,032,550	132,694,106	134,265,180	136,119,636	136,813,416	137,112,102			
6/30/2006	131,341,832	131,381,037	131,679,985	131,923,053	132,374,919	132,596,401	133,294,800				
6/30/2007	138,297,644	138,508,584	138,728,611	139,086,346	139,371,946	139,770,398					
6/30/2008	162,718,388	163,428,466	163,999,541	164,263,513	164,080,166						
6/30/2009	183,654,354	184,103,080	185,126,636	186,116,139							
6/30/2010	188,847,019	189,176,620	189,332,490								
6/30/2011	209,242,872	209,750,272									
6/30/2012	208,585,534										

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

	Increments												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	28,876,051	34,128,548	24,264,079	8,222,172	5,603,077	1,306,191	1,518,021	997,682	1,117,063	792,287	304,174	495,943	229,624
6/30/2005	26,704,539	32,522,695	22,561,051	11,050,327	6,098,292	2,655,878	1,778,539	1,024,784	1,078,380	774,732	-360,828	446,117	1,661,617
6/30/2006	32,221,897	30,825,399	23,106,668	9,983,932	6,329,234	2,542,466	729,705	1,635,690	1,231,465	423,625	767,086	39,205	298,948
6/30/2007	34,149,212	31,623,940	27,106,260	12,657,278	4,920,788	1,418,292	1,103,169	2,225,309	-122,029	455,244	-34,944	210,940	220,027
6/30/2008	34,493,987	44,156,905	28,022,364	17,198,299	8,022,229	4,271,686	2,455,499	465,065	-258,539	566,690	177,773	710,078	571,075
6/30/2009	36,867,298	44,634,519	37,282,267	13,806,559	7,152,352	3,247,534	2,781,172	1,762,607	734,575	6,386,700	439,567	448,726	1,023,556
6/30/2010	39,421,437	49,809,256	31,817,124	16,195,347	8,663,443	3,588,785	1,599,381	3,112,260	1,047,593	917,737	1,349,448	329,601	155,870
6/30/2011	47,981,130	55,118,039	37,696,990	15,765,759	8,632,027	3,850,266	1,141,876	-385,924	1,261,521	709,143	419,369	507,400	
6/30/2012	44,793,662	53,867,297	37,555,926	19,872,952	9,377,770	4,204,652	2,309,067	997,135	1,089,283	724,275	637,920		
6/30/2013	50,118,716	53,562,853	40,123,998	20,799,954	8,699,316	3,902,591	2,862,334	1,602,739	1,188,125	3,194,940			
6/30/2014	54,732,903	62,867,219	47,955,774	23,738,546	14,218,314	5,530,486	2,411,423	2,281,317	3,769,103				
6/30/2015	54,966,920	66,477,281	47,903,993	22,291,642	8,646,573	5,661,340	5,393,509	129,144					
6/30/2016	58,641,133	68,898,488	45,974,448	23,276,094	10,820,514	7,225,900	6,605,311						
6/30/2017	55,727,530	65,606,837	47,783,515	27,105,401	16,271,491	7,776,242							
6/30/2018	60,437,044	73,754,700	57,396,957	32,740,615	20,023,117								
6/30/2019	56,782,136	64,830,933	45,766,139	30,255,447									
6/30/2020	43,707,924	50,685,899	39,882,674										
6/30/2021	42,545,762	55,342,544											
6/30/2022	53,311,156												

	Incremental Percentages												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0.0667	0.0789	0.0561	0.0190	0.0129	0.0030	0.0035	0.0023	0.0026	0.0018	0.0007	0.0011	0.0005
6/30/2005	0.0629	0.0766	0.0532	0.0260	0.0144	0.0063	0.0042	0.0024	0.0025	0.0018	-0.0009	0.0011	0.0039
6/30/2006	0.0741	0.0709	0.0531	0.0229	0.0145	0.0058	0.0017	0.0038	0.0028	0.0010	0.0018	0.0001	0.0007
6/30/2007	0.0724	0.0671	0.0575	0.0268	0.0104	0.0030	0.0023	0.0047	-0.0003	0.0010	-0.0001	0.0004	0.0005
6/30/2008	0.0671	0.0859	0.0545	0.0335	0.0156	0.0083	0.0048	0.0009	-0.0005	0.0011	0.0003	0.0014	0.0011
6/30/2009	0.0665	0.0805	0.0672	0.0249	0.0129	0.0059	0.0050	0.0032	0.0013	0.0115	0.0008	0.0008	0.0018
6/30/2010	0.0654	0.0827	0.0528	0.0269	0.0144	0.0060	0.0027	0.0052	0.0017	0.0015	0.0022	0.0005	0.0003
6/30/2011	0.0726	0.0834	0.0570	0.0239	0.0131	0.0058	0.0017	-0.0006	0.0019	0.0011	0.0006	0.0008	
6/30/2012	0.0709	0.0853	0.0595	0.0315	0.0148	0.0067	0.0037	0.0016	0.0017	0.0011	0.0010		
6/30/2013	0.0766	0.0819	0.0613	0.0318	0.0133	0.0060	0.0044	0.0024	0.0018	0.0049			
6/30/2014	0.0665	0.0764	0.0583	0.0289	0.0173	0.0067	0.0029	0.0028	0.0046				
6/30/2015	0.0634	0.0767	0.0552	0.0257	0.0100	0.0065	0.0062	0.0001					
6/30/2016	0.0657	0.0772	0.0515	0.0261	0.0121	0.0081	0.0074						
6/30/2017	0.0551	0.0648	0.0472	0.0268	0.0161	0.0077							
6/30/2018	0.0538	0.0657	0.0511	0.0292	0.0178								
6/30/2019	0.0523	0.0597	0.0421	0.0278									
6/30/2020	0.0527	0.0611	0.0481										
6/30/2021	0.0523	0.0681											
6/30/2022	0.0566												

Best 3/5	0.0529	0.0639	0.0488	0.0269	0.0152	0.0070	0.0048	0.0014	0.0018	0.0025	0.0008	0.0007	0.0008
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	26,423,784	30,301,945	30,993,671	32,250,436	34,068,890	34,444,973	34,302,041	34,218,333	34,360,396	34,522,316	34,784,283
6/30/2005	26,664,663	28,485,918	31,111,724	31,969,308	32,579,031	32,857,357	32,908,924	33,170,420	33,507,220	33,997,713	33,890,550
6/30/2006	24,932,495	27,503,650	28,943,994	29,179,946	29,562,566	29,865,363	30,212,424	30,341,702	30,603,124	30,407,526	30,323,853
6/30/2007	26,516,989	28,899,452	30,890,429	31,424,997	31,913,449	31,947,850	32,151,930	32,454,195	33,077,089	32,922,399	33,030,623
6/30/2008	30,684,506	32,988,231	33,964,238	34,038,393	34,772,138	35,141,939	35,623,033	35,456,236	35,531,939	35,806,991	35,764,532
6/30/2009	32,761,390	33,587,558	34,988,327	35,435,341	35,605,522	36,140,513	35,982,552	35,635,467	35,864,831	36,302,842	36,390,397
6/30/2010	33,139,803	37,190,016	39,252,491	39,681,804	40,632,960	40,669,877	40,816,875	40,814,263	41,011,754	40,938,967	41,007,033
6/30/2011	39,658,093	43,404,892	44,416,992	44,794,947	44,745,775	44,807,978	45,034,829	45,602,375	45,632,958	45,864,370	45,922,105
6/30/2012	39,567,987	41,773,942	43,288,997	43,718,192	44,041,653	43,850,994	44,447,431	44,560,215	44,827,591	44,835,472	44,879,799
6/30/2013	35,991,034	39,398,688	41,418,218	42,096,306	42,847,336	43,621,950	44,297,086	44,384,770	44,656,753	44,452,477	44,825,710
6/30/2014	41,479,761	44,789,099	45,588,725	47,550,398	47,862,938	48,144,725	48,782,208	48,868,008	49,051,675	49,514,134	
6/30/2015	41,859,866	46,176,246	48,235,672	51,260,405	53,141,939	52,952,402	53,344,084	53,591,036	53,887,437		
6/30/2016	35,176,332	41,417,294	45,939,223	46,382,378	47,341,663	47,620,726	47,813,430	47,682,827			
6/30/2017	38,702,533	44,033,391	48,031,225	50,061,522	50,691,096	50,396,299	50,223,075				
6/30/2018	39,793,238	49,321,297	53,249,794	55,415,775	56,359,910	56,895,035					
6/30/2019	43,323,878	49,475,305	52,311,870	55,635,089	56,645,949						
6/30/2020	37,603,548	41,552,567	44,813,817	47,247,751							
6/30/2021	33,953,067	38,225,387	41,370,878								
6/30/2022	34,970,583	42,318,274									
6/30/2023	38,276,797										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	34,982,086	35,038,193	35,088,609	35,114,812	35,217,481	35,303,495	35,302,972	35,417,783	35,507,513
6/30/2005	33,743,214	33,749,136	33,570,214	33,571,261	33,631,971	33,677,783	33,755,275	33,813,101	
6/30/2006	30,399,774	30,288,659	30,340,775	30,436,580	30,445,615	30,481,719	30,403,811		
6/30/2007	32,921,595	32,854,220	32,887,158	32,892,909	32,880,685	32,928,347			
6/30/2008	35,786,119	35,752,542	35,756,450	35,931,177	35,923,956				
6/30/2009	36,885,697	37,189,569	37,133,073	37,046,960					
6/30/2010	41,227,031	41,156,670	41,169,623						
6/30/2011	45,973,302	45,971,645							
6/30/2012	44,930,431								

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

Link Ratios											
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
6/30/2004	1.147	1.023	1.041	1.056	1.011	0.996	0.998	1.004	1.005	1.008	1.006
6/30/2005	1.068	1.092	1.028	1.019	1.009	1.002	1.008	1.010	1.015	0.997	0.996
6/30/2006	1.103	1.052	1.008	1.013	1.010	1.012	1.004	1.009	0.994	0.997	1.003
6/30/2007	1.090	1.069	1.017	1.016	1.001	1.006	1.009	1.019	0.995	1.003	0.997
6/30/2008	1.075	1.030	1.002	1.022	1.011	1.014	0.995	1.002	1.008	0.999	1.001
6/30/2009	1.025	1.042	1.013	1.005	1.015	0.996	0.990	1.006	1.012	1.002	1.014
6/30/2010	1.122	1.055	1.011	1.024	1.001	1.004	1.000	1.005	0.998	1.002	1.005
6/30/2011	1.094	1.023	1.009	0.999	1.001	1.005	1.013	1.001	1.005	1.001	1.001
6/30/2012	1.056	1.036	1.010	1.007	0.996	1.014	1.003	1.006	1.000	1.001	1.001
6/30/2013	1.095	1.051	1.016	1.018	1.018	1.015	1.002	1.006	0.995	1.008	
6/30/2014	1.080	1.018	1.043	1.007	1.006	1.013	1.002	1.004	1.009		
6/30/2015	1.103	1.045	1.063	1.037	0.996	1.007	1.005	1.006			
6/30/2016	1.177	1.109	1.010	1.021	1.006	1.004	0.997				
6/30/2017	1.138	1.091	1.042	1.013	0.994	0.997					
6/30/2018	1.239	1.080	1.041	1.017	1.009						
6/30/2019	1.142	1.057	1.064	1.018							
6/30/2020	1.105	1.078	1.054								
6/30/2021	1.126	1.082									
6/30/2022	1.210										
3 Yr Mean	1.147	1.072	1.053	1.016	1.003	1.003	1.001	1.005	1.001	1.003	1.002
Best 3/5	1.159	1.080	1.046	1.019	1.003	1.008	1.002	1.005	1.001	1.002	1.002
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
6/30/2004	1.002	1.001	1.001	1.003	1.002	1.000	1.003	1.003			
6/30/2005	1.000	0.995	1.000	1.002	1.001	1.002	1.002	1.001			
6/30/2006	0.996	1.002	1.003	1.000	1.001	0.997	1.000	1.001			
6/30/2007	0.998	1.001	1.000	1.000	1.001	1.001	1.000	1.001			
6/30/2008	0.999	1.000	1.005	1.000	1.000	1.001	1.000	1.001			
6/30/2009	1.008	0.998	0.998								
6/30/2010	0.998	1.000									
6/30/2011	1.000										
3 Yr Mean	1.002	0.999	1.001	1.000	1.001	1.000	1.003	1.003			
Best 3/5	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001			
	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2019					1.003	1.008	1.002	1.005	1.001	1.002	1.002
6/30/2020				1.019	1.003	1.008	1.002	1.005	1.001	1.002	1.002
6/30/2021			1.046	1.019	1.003	1.008	1.002	1.005	1.001	1.002	1.002
6/30/2022		1.080	1.046	1.019	1.003	1.008	1.002	1.005	1.001	1.002	1.002
6/30/2023	1.159	1.080	1.046	1.019	1.003	1.008	1.002	1.005	1.001	1.002	1.002
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
6/30/2019	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.032
6/30/2020	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.052
6/30/2021	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.100
6/30/2022	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.188
6/30/2023	0.999	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.004		1.377

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	1,695,574	1,811,017	2,149,469	2,390,336	2,666,343	2,667,581	2,578,080	2,576,647	2,518,647	2,586,217	2,585,316
6/30/2005	2,164,858	2,149,530	2,087,082	2,424,475	2,395,523	2,564,323	2,414,272	2,533,314	2,494,814	2,506,103	2,502,103
6/30/2006	1,722,401	2,008,212	2,196,766	2,018,883	1,978,420	1,974,020	2,016,519	2,061,094	2,044,197	2,046,420	2,046,254
6/30/2007	1,697,967	1,936,006	2,379,168	2,088,215	2,214,414	2,090,620	2,095,120	2,183,016	2,260,980	2,263,360	2,263,360
6/30/2008	1,242,060	1,680,430	1,271,108	1,310,193	1,236,758	1,236,069	1,254,269	1,247,069	1,249,069	1,249,171	1,270,380
6/30/2009	2,412,336	1,836,619	2,271,421	2,045,409	2,032,870	1,983,075	2,110,997	2,063,576	2,063,575	2,063,575	2,063,575
6/30/2010	1,680,829	1,723,694	1,676,762	1,725,040	1,794,000	1,806,000	1,757,024	1,706,024	1,704,999	1,715,198	1,714,835
6/30/2011	1,521,793	1,452,867	1,640,031	1,648,147	1,808,624	1,907,423	1,887,664	1,857,234	1,832,234	1,832,234	1,832,234
6/30/2012	1,172,752	1,356,673	1,656,956	1,999,528	1,968,767	2,183,125	2,183,979	2,193,297	2,191,341	2,189,621	2,197,121
6/30/2013	1,720,345	1,835,231	1,820,390	2,281,610	2,423,808	2,585,779	2,585,768	2,502,518	2,575,360	2,575,360	2,575,360
6/30/2014	1,965,602	1,853,973	1,803,582	1,935,147	1,942,497	1,892,294	2,012,093	2,112,093	2,035,493	2,089,066	
6/30/2015	2,282,104	2,348,789	2,257,690	2,654,731	2,544,837	2,625,408	2,697,058	2,692,583	2,636,979		
6/30/2016	1,986,388	2,287,672	2,634,453	2,906,679	3,336,067	3,427,983	3,466,704	3,477,034			
6/30/2017	2,024,378	2,304,946	2,581,140	2,726,528	2,423,632	2,352,367	2,401,368				
6/30/2018	2,583,889	3,194,056	3,613,105	3,882,456	3,893,541	3,995,226					
6/30/2019	2,705,297	3,111,845	3,167,357	3,156,905	3,401,361						
6/30/2020	2,672,931	3,227,770	3,728,678	4,222,339							
6/30/2021	2,466,936	2,703,484	3,053,834								
6/30/2022	2,125,853	2,313,672									
6/30/2023	2,550,782										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	2,683,217	2,685,092	2,685,092	2,685,192	2,685,092	2,685,092	2,685,092	2,690,092	2,690,092
6/30/2005	2,502,103	2,501,103	2,501,103	2,502,131	2,502,131	2,502,131	2,502,131	2,502,131	
6/30/2006	2,050,019	2,145,209	2,149,356	2,141,812	2,140,788	2,140,788	2,140,788		
6/30/2007	2,263,361	2,268,360	2,267,254	2,267,254	2,267,254	2,267,255			
6/30/2008	1,260,380	1,254,534	1,254,534	1,254,534	1,254,534				
6/30/2009	2,065,782	2,065,782	2,065,782	2,065,782					
6/30/2010	1,715,085	1,715,085	1,715,085						
6/30/2011	1,832,234	1,832,234							
6/30/2012	2,187,997								

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

Link Ratios											
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2004	1.068	1.187	1.112	1.115	1.000	0.966	0.999	0.977	1.027	1.000	1.038
6/30/2005	0.993	0.971	1.162	0.988	1.070	0.941	1.049	0.985	1.005	0.998	1.000
6/30/2006	1.166	1.094	0.919	0.980	0.998	1.022	1.022	0.992	1.001	1.000	1.002
6/30/2007	1.140	1.229	0.878	1.060	0.944	1.002	1.042	1.036	1.001	1.000	1.000
6/30/2008	1.353	0.756	1.031	0.944	0.999	1.015	0.994	1.002	1.000	1.017	0.992
6/30/2009	0.761	1.237	0.900	0.994	0.976	1.065	0.978	1.000	1.000	1.000	1.001
6/30/2010	1.026	0.973	1.029	1.040	1.007	0.973	0.971	0.999	1.006	1.000	1.000
6/30/2011	0.955	1.129	1.005	1.097	1.055	0.990	0.984	0.987	1.000	1.000	1.000
6/30/2012	1.157	1.221	1.207	0.985	1.109	1.000	1.004	0.999	0.999	1.003	0.996
6/30/2013	1.067	0.992	1.253	1.062	1.067	1.000	0.968	1.029	1.000	1.000	
6/30/2014	0.943	0.973	1.073	1.004	0.974	1.063	1.050	0.964	1.026		
6/30/2015	1.029	0.961	1.176	0.959	1.032	1.027	0.998	0.979			
6/30/2016	1.152	1.152	1.103	1.148	1.028	1.011	1.003				
6/30/2017	1.139	1.120	1.056	0.889	0.971	1.021					
6/30/2018	1.236	1.131	1.075	1.003	1.026						
6/30/2019	1.150	1.018	0.997	1.077							
6/30/2020	1.208	1.155	1.132								
6/30/2021	1.096	1.130									
6/30/2022	1.088										
3 Yr Mean	1.131	1.101	1.068	0.990	1.008	1.020	1.017	0.991	1.008	1.001	0.999
Best 3/5	1.151	1.127	1.078	1.013	1.009	1.020	1.002	0.988	1.002	1.000	0.999
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/2004	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000			
6/30/2005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2006	1.046	1.002	0.996	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2008	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2009	1.000	1.000	1.000								
6/30/2010	1.000	1.000									
6/30/2011	1.000										
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.001	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.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
6/30/2019					1.009	1.020	1.002	0.988	1.002	1.000	0.999
6/30/2020				1.013	1.009	1.020	1.002	0.988	1.002	1.000	0.999
6/30/2021			1.078	1.013	1.009	1.020	1.002	0.988	1.002	1.000	0.999
6/30/2022		1.127	1.078	1.013	1.009	1.020	1.002	0.988	1.002	1.000	0.999
6/30/2023	1.151	1.127	1.078	1.013	1.009	1.020	1.002	0.988	1.002	1.000	0.999
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult		FACTORS
6/30/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.020
6/30/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.033
6/30/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.114
6/30/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.255
6/30/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.445

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	2,509,531	6,133,749	9,910,379	13,131,052	16,967,318	19,709,205	21,348,963	21,945,023	23,269,748	23,559,932	23,565,423
6/30/2005	3,325,560	6,810,262	12,159,184	15,459,040	18,329,359	20,354,094	21,284,003	22,123,725	23,047,528	24,823,109	25,083,632
6/30/2006	2,460,090	6,173,915	10,015,888	13,194,450	14,610,800	17,183,095	19,150,573	19,614,426	19,624,368	20,110,139	22,887,895
6/30/2007	3,461,983	7,551,279	11,740,898	15,684,006	17,397,030	19,361,355	21,733,537	21,768,159	23,773,940	23,600,576	23,831,873
6/30/2008	4,052,699	7,830,248	12,431,839	16,422,496	19,762,727	21,215,196	22,079,351	22,853,030	23,706,613	24,576,784	25,601,001
6/30/2009	3,973,824	7,069,856	11,612,229	13,831,828	17,140,100	18,712,757	19,673,352	20,671,200	21,407,966	22,260,164	22,588,988
6/30/2010	4,211,337	8,989,849	14,084,698	18,916,066	22,483,312	24,542,554	27,037,557	28,107,572	28,891,951	29,052,226	29,611,548
6/30/2011	4,616,786	11,618,092	16,538,400	21,537,610	25,297,880	27,480,506	27,463,460	28,038,666	28,237,212	28,728,691	28,902,938
6/30/2012	5,759,338	9,358,982	13,102,987	16,603,771	18,564,833	20,593,942	21,812,085	22,753,417	23,229,748	23,677,210	24,247,341
6/30/2013	5,264,943	9,443,694	15,709,006	21,066,611	22,084,797	23,237,432	23,425,036	24,682,426	25,701,619	26,067,876	26,461,244
6/30/2014	5,217,077	10,633,657	14,358,994	17,302,195	18,697,708	23,133,429	23,858,645	24,943,498	25,294,793	26,386,722	
6/30/2015	6,127,775	11,415,488	18,185,981	23,097,691	27,523,703	29,420,722	30,335,862	31,608,834	32,264,502		
6/30/2016	5,630,392	10,300,916	17,206,586	22,770,520	25,682,332	26,758,387	27,123,418	27,978,254			
6/30/2017	5,972,890	11,889,281	17,602,731	22,790,857	24,979,907	27,757,948	29,481,200				
6/30/2018	6,406,331	13,787,667	20,767,703	26,893,840	31,459,347	36,373,338					
6/30/2019	4,982,201	10,436,137	16,479,262	22,089,232	26,159,000						
6/30/2020	6,522,622	11,332,488	15,975,679	21,446,107							
6/30/2021	5,364,601	8,978,450	14,415,511								
6/30/2022	4,883,213	23,552,349									
6/30/2023	4,902,076										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	24,350,194	24,410,538	24,469,209	24,370,287	24,514,431	24,600,697	24,620,208	24,655,520	24,675,708
6/30/2005	25,015,829	25,382,314	25,517,669	25,634,710	25,711,763	25,747,099	25,990,997	26,208,596	
6/30/2006	23,209,095	23,081,201	23,285,766	23,512,566	23,680,113	23,755,534	23,848,482		
6/30/2007	23,920,379	24,069,101	24,059,963	24,140,238	24,176,344	24,206,579			
6/30/2008	25,964,217	26,074,907	26,502,931	26,744,963	26,946,020				
6/30/2009	22,808,024	23,062,086	23,222,630	23,532,236					
6/30/2010	30,277,627	30,623,962	30,680,598						
6/30/2011	29,053,457	29,473,022							
6/30/2012	25,479,302								

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

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	3,624,218	3,776,630	3,220,673	3,836,266	2,741,887	1,639,758	596,060	1,324,725	290,184	5,491	784,771	60,344	58,671
6/30/2005	3,484,702	5,348,922	3,299,856	2,870,319	2,024,735	929,909	839,722	923,803	1,775,581	260,523	-67,803	366,485	135,355
6/30/2006	3,713,825	3,841,973	3,178,562	1,416,350	2,572,295	1,967,478	463,853	9,942	485,771	2,777,756	321,200	-127,894	204,565
6/30/2007	4,089,296	4,189,619	3,943,108	1,713,024	1,964,325	2,372,182	34,622	2,005,781	-173,364	231,297	88,506	148,722	-9,138
6/30/2008	3,777,549	4,601,591	3,990,657	3,340,231	1,452,469	864,155	773,679	853,583	870,171	1,024,217	363,216	110,690	428,024
6/30/2009	3,096,032	4,542,373	2,219,599	3,308,272	1,572,657	960,595	997,848	736,766	852,198	328,824	219,036	254,062	160,544
6/30/2010	4,778,512	5,094,849	4,831,368	3,567,246	2,059,242	2,495,003	1,070,015	784,379	160,275	559,322	666,079	346,335	56,636
6/30/2011	7,001,306	4,920,308	4,999,210	3,760,270	2,182,626	-17,046	575,206	198,546	491,479	174,247	150,519	419,565	
6/30/2012	3,599,644	3,744,005	3,500,784	1,961,062	2,029,109	1,218,143	941,332	476,331	447,462	570,131	1,231,961		
6/30/2013	4,178,751	6,265,312	5,357,605	1,018,186	1,152,635	187,604	1,257,390	1,019,193	366,257	393,368			
6/30/2014	5,416,580	3,725,337	2,943,201	1,395,513	4,435,721	725,216	1,084,853	351,295	1,091,929				
6/30/2015	5,287,713	6,770,493	4,911,710	4,426,012	1,897,019	915,140	1,272,972	655,668					
6/30/2016	4,670,524	6,905,670	5,563,934	2,911,812	1,076,055	365,031	854,836						
6/30/2017	5,916,391	5,713,450	5,188,126	2,189,050	2,778,041	1,723,252							
6/30/2018	7,381,336	6,980,036	6,126,137	4,565,507	4,913,991								
6/30/2019	5,453,936	6,043,125	5,609,970	4,069,768									
6/30/2020	4,809,866	4,643,191	5,470,428										
6/30/2021	3,613,849	5,437,061											
6/30/2022	18,669,136												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0.0718	0.0748	0.0638	0.0760	0.0543	0.0325	0.0118	0.0262	0.0057	0.0001	0.0155	0.0012	0.0012
6/30/2005	0.0793	0.1218	0.0751	0.0654	0.0461	0.0212	0.0191	0.0210	0.0404	0.0059	-0.0015	0.0083	0.0031
6/30/2006	0.0981	0.1014	0.0839	0.0374	0.0679	0.0519	0.0122	0.0003	0.0128	0.0733	0.0085	-0.0034	0.0054
6/30/2007	0.0947	0.0970	0.0913	0.0397	0.0455	0.0549	0.0008	0.0465	-0.0040	0.0054	0.0020	0.0034	-0.0002
6/30/2008	0.0821	0.1001	0.0868	0.0726	0.0316	0.0188	0.0168	0.0186	0.0189	0.0223	0.0079	0.0024	0.0093
6/30/2009	0.0634	0.0930	0.0454	0.0677	0.0322	0.0197	0.0204	0.0151	0.0174	0.0067	0.0045	0.0052	0.0033
6/30/2010	0.0889	0.0948	0.0899	0.0664	0.0383	0.0464	0.0199	0.0146	0.0030	0.0104	0.0124	0.0064	0.0011
6/30/2011	0.1066	0.0749	0.0761	0.0572	0.0332	-0.0003	0.0088	0.0030	0.0075	0.0027	0.0023	0.0064	
6/30/2012	0.0586	0.0610	0.0570	0.0319	0.0330	0.0198	0.0153	0.0078	0.0073	0.0093	0.0201		
6/30/2013	0.0688	0.1032	0.0882	0.0168	0.0190	0.0031	0.0207	0.0168	0.0060	0.0065			
6/30/2014	0.0767	0.0528	0.0417	0.0198	0.0628	0.0103	0.0154	0.0050	0.0155				
6/30/2015	0.0693	0.0887	0.0643	0.0580	0.0248	0.0120	0.0167	0.0086					
6/30/2016	0.0687	0.1015	0.0818	0.0428	0.0158	0.0054	0.0126						
6/30/2017	0.0830	0.0802	0.0728	0.0307	0.0390	0.0242							
6/30/2018	0.0898	0.0849	0.0745	0.0556	0.0598								
6/30/2019	0.0672	0.0745	0.0692	0.0502									
6/30/2020	0.0704	0.0680	0.0801										
6/30/2021	0.0578	0.0870											
6/30/2022	0.2592												

Best 3/5	0.0758	0.0799	0.0758	0.0495	0.0412	0.0092	0.0158	0.0071	0.0069	0.0075	0.0083	0.0050	0.0033
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Premises / Operations (Subline Code 334)
 Owners, Landlords and Tenants
 Full Coverage
 Multistate
 Fringe Coverage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
6/30/2004	14,822,807	19,365,341	16,939,618	17,456,339	17,042,408	16,737,738	16,940,638	16,884,589	16,860,979	16,887,636	16,857,291
6/30/2005	12,999,485	17,251,527	19,175,921	18,679,207	18,563,351	18,612,851	18,245,198	18,394,121	18,390,154	18,588,910	18,582,628
6/30/2006	18,949,163	22,671,777	23,722,541	22,949,454	22,186,516	21,860,010	21,500,001	21,599,279	21,442,343	21,338,999	21,353,996
6/30/2007	17,858,518	21,745,340	22,506,604	22,734,684	22,421,264	21,928,821	21,834,221	21,969,277	22,036,835	22,277,783	22,300,633
6/30/2008	16,646,434	18,087,909	18,024,573	17,886,662	17,926,905	18,040,477	18,339,969	18,549,861	18,485,993	18,535,961	18,427,617
6/30/2009	13,886,098	15,947,170	15,703,578	15,849,646	16,524,272	16,600,763	16,623,317	16,453,490	16,286,896	16,456,895	16,600,991
6/30/2010	11,746,477	14,778,371	15,583,236	15,475,437	15,622,598	15,499,793	15,274,486	15,238,624	15,440,529	15,773,457	15,613,318
6/30/2011	9,720,799	10,997,998	11,886,672	12,776,328	12,776,866	12,545,284	12,474,777	12,282,719	12,570,013	12,666,004	12,611,005
6/30/2012	8,558,094	10,817,865	11,076,865	11,320,014	11,854,290	11,273,110	11,411,153	11,562,666	11,435,360	11,382,566	11,440,785
6/30/2013	8,862,872	10,364,218	11,470,106	11,561,787	11,927,909	11,971,773	11,883,508	12,046,039	12,256,017	12,700,682	12,711,151
6/30/2014	7,630,425	10,610,045	13,525,017	14,043,971	14,437,850	14,862,558	14,852,234	15,173,162	15,370,654	15,020,725	
6/30/2015	8,660,352	11,019,253	14,120,488	16,072,981	17,039,827	17,090,038	17,626,340	18,255,388	18,277,279		
6/30/2016	9,787,441	12,573,978	16,543,361	16,891,258	16,653,577	17,240,489	17,683,344	17,933,518			
6/30/2017	9,484,302	12,930,609	14,363,991	14,910,082	15,658,064	16,574,626	16,250,124				
6/30/2018	11,223,930	14,379,319	15,506,291	16,725,446	18,361,574	17,740,809					
6/30/2019	8,512,696	10,945,847	13,463,264	16,053,740	15,448,923						
6/30/2020	7,876,663	12,065,788	15,021,385	14,690,537							
6/30/2021	9,247,864	12,857,881	12,005,622								
6/30/2022	11,368,759	13,706,837									
6/30/2023	14,888,985										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	16,628,177	16,628,288	16,673,088	16,685,482	16,685,482	16,685,482	16,748,482	16,823,484	17,023,483
6/30/2005	18,429,880	18,527,377	18,627,272	18,527,272	18,627,275	18,592,272	18,597,272	18,597,683	
6/30/2006	21,562,746	21,424,246	21,524,245	21,524,744	21,523,744	21,523,744	21,523,769		
6/30/2007	22,250,463	22,311,359	22,300,227	22,425,381	22,469,131	22,469,156			
6/30/2008	18,327,617	18,347,617	18,421,344	18,421,344	18,421,344				
6/30/2009	16,427,218	16,518,398	16,419,535	16,419,535					
6/30/2010	15,704,816	15,658,353	15,676,247						
6/30/2011	12,611,029	12,631,004							
6/30/2012	11,665,786								

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										
<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>
6/30/2004	1.306	0.875	1.031	0.976	0.982	1.012	0.997	0.999	1.002	0.998	0.986
6/30/2005	1.327	1.112	0.974	0.994	1.003	0.980	1.008	1.000	1.011	1.000	0.992
6/30/2006	1.196	1.046	0.967	0.967	0.985	0.984	1.005	0.993	0.995	1.001	1.010
6/30/2007	1.218	1.035	1.010	0.986	0.978	0.996	1.006	1.003	1.011	1.001	0.998
6/30/2008	1.087	0.996	0.992	1.002	1.006	1.017	1.011	0.997	1.003	0.994	0.995
6/30/2009	1.148	0.985	1.009	1.043	1.005	1.001	0.990	0.990	1.010	1.009	0.990
6/30/2010	1.258	1.054	0.993	1.010	0.992	0.985	0.998	1.013	1.022	0.990	1.006
6/30/2011	1.131	1.081	1.075	1.000	0.982	0.994	0.985	1.023	1.008	0.996	1.000
6/30/2012	1.264	1.024	1.022	1.047	0.951	1.012	1.013	0.989	0.995	1.005	1.020
6/30/2013	1.169	1.107	1.008	1.032	1.004	0.993	1.014	1.017	1.036	1.001	
6/30/2014	1.390	1.275	1.038	1.028	1.029	0.999	1.022	1.013	0.977		
6/30/2015	1.272	1.281	1.138	1.060	1.003	1.031	1.036	1.001			
6/30/2016	1.285	1.316	1.021	0.986	1.035	1.026	1.014				
6/30/2017	1.363	1.111	1.038	1.050	1.059	0.980					
6/30/2018	1.281	1.078	1.079	1.098	0.966						
6/30/2019	1.286	1.230	1.192	0.962							
6/30/2020	1.532	1.245	0.978								
6/30/2021	1.390	0.934									
6/30/2022	1.206										
3 Yr Mean	1.376	1.136	1.083	1.037	1.020	1.012	1.024	1.010	1.003	1.001	1.009
Best 3/5	1.319	1.140	1.046	1.032	1.022	1.006	1.017	1.010	1.008	1.001	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>			
6/30/2004	1.000	1.003	1.001	1.000	1.000	1.004	1.004	1.012			
6/30/2005	1.005	1.005	0.995	1.005	0.998	1.000	1.000	1.000			
6/30/2006	0.994	1.005	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/2007	1.003	1.000	1.006	1.002	1.000	1.000	1.000	1.000			
6/30/2008	1.001	1.004	1.000	1.000	1.001	1.000	1.000	1.000			
6/30/2009	1.006	0.994	1.000								
6/30/2010	0.997	1.001									
6/30/2011	1.002										
3 Yr Mean	1.002	1.000	1.002	1.001	0.999	1.001	1.002	1.012			
Best 3/5	1.002	1.002	1.000	1.001	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						
6/30/2019					<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
6/30/2020				1.032	1.022	1.006	1.017	1.010	1.008	1.001	1.000
6/30/2021			1.046	1.032	1.022	1.006	1.017	1.010	1.008	1.001	1.000
6/30/2022		1.140	1.046	1.032	1.022	1.006	1.017	1.010	1.008	1.001	1.000
6/30/2023	1.319	1.140	1.046	1.032	1.022	1.006	1.017	1.010	1.008	1.001	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>	
6/30/2019	1.002	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000		1.071
6/30/2020	1.002	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000		1.105
6/30/2021	1.002	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000		1.156
6/30/2022	1.002	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000		1.318
6/30/2023	1.002	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000		1.738

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>
6/30/2004	2,825,129	6,026,436	9,989,428	13,556,426	16,506,900	16,944,944	17,714,327	18,413,751	18,772,721	19,076,665	19,261,539
6/30/2005	1,474,651	6,539,806	10,752,859	13,723,130	15,216,984	16,891,606	17,102,580	17,145,782	17,835,477	18,650,959	19,256,064
6/30/2006	2,194,186	7,462,943	11,695,969	14,620,087	15,648,353	16,535,610	18,089,862	18,794,793	19,166,823	21,787,142	21,893,509
6/30/2007	2,228,157	5,994,060	14,418,043	18,221,100	20,450,212	20,881,422	16,928,832	19,390,924	19,425,721	19,401,905	19,455,328
6/30/2008	1,923,449	6,594,518	11,818,719	14,118,100	14,750,991	15,247,823	16,353,141	17,015,271	17,179,935	17,434,261	17,737,455
6/30/2009	3,172,700	7,687,425	11,282,330	16,144,903	20,315,090	20,935,054	21,635,497	22,097,917	22,499,524	22,817,882	18,472,428
6/30/2010	3,151,992	11,074,799	18,274,913	20,322,718	25,845,152	29,255,274	31,234,299	32,980,793	33,224,325	33,616,792	39,732,346
6/30/2011	4,360,754	12,295,869	19,215,269	24,120,840	28,696,127	30,986,722	32,750,327	33,219,493	33,541,282	34,481,896	35,719,538
6/30/2012	2,988,636	9,055,883	11,696,333	21,756,960	22,742,966	25,944,203	28,125,553	29,717,552	30,492,559	30,590,805	30,802,489
6/30/2013	2,583,865	8,687,069	11,813,955	16,511,383	20,778,553	21,597,696	23,844,085	24,162,104	25,369,313	25,729,029	26,053,003
6/30/2014	2,959,012	9,576,404	15,742,846	17,625,771	23,116,941	28,470,862	30,990,017	32,935,205	32,725,811	34,482,005	
6/30/2015	4,435,695	9,214,273	15,970,674	23,007,200	26,409,388	29,856,101	29,749,555	31,127,123	31,605,211		
6/30/2016	4,841,498	10,713,323	15,184,327	16,866,554	18,596,427	20,597,837	21,286,483	22,205,871			
6/30/2017	2,750,934	8,216,673	12,277,254	16,434,159	18,625,404	19,578,601	20,246,332				
6/30/2018	4,869,488	14,220,800	20,249,412	23,027,429	25,097,872	26,387,373					
6/30/2019	4,200,990	7,510,395	11,248,089	14,684,039	25,547,575						
6/30/2020	2,857,310	5,956,031	10,030,930	13,256,853							
6/30/2021	2,205,354	13,617,140	15,526,891								
6/30/2022	3,252,650	6,477,564									
6/30/2023	5,405,648										

<u>A.Y.E.</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
6/30/2004	19,215,118	19,378,209	19,393,761	19,440,605	19,476,474	19,479,786	19,481,989	19,556,058	20,184,438
6/30/2005	19,799,436	21,172,658	21,490,282	22,359,768	22,635,944	22,645,876	22,692,934	22,780,720	
6/30/2006	22,145,817	22,234,123	22,473,744	22,484,068	22,485,888	22,489,596	22,518,793		
6/30/2007	19,503,440	19,598,263	19,357,421	21,135,445	21,251,223	21,257,426			
6/30/2008	17,780,455	17,986,997	17,946,173	17,947,812	17,949,785				
6/30/2009	18,446,209	18,941,991	20,485,206	20,504,397					
6/30/2010	39,767,636	39,838,699	39,423,924						
6/30/2011	35,821,116	36,201,116							
6/30/2012	31,700,953								

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

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	3,201,307	3,962,992	3,566,998	2,950,474	438,044	769,383	699,424	358,970	303,944	184,874	-46,421	163,091	15,552
6/30/2005	5,065,155	4,213,053	2,970,271	1,493,854	1,674,622	210,974	43,202	689,695	815,482	605,105	543,372	1,373,222	317,624
6/30/2006	5,268,757	4,233,026	2,924,118	1,028,266	887,257	1,554,252	704,931	372,030	2,620,319	106,367	252,308	88,306	239,621
6/30/2007	3,765,903	8,423,983	3,803,057	2,229,112	431,210	-3,952,590	2,462,092	34,797	-23,816	53,423	48,112	94,823	-240,842
6/30/2008	4,671,069	5,224,201	2,299,381	632,891	496,832	1,105,318	662,130	164,664	254,326	303,194	43,000	206,542	-40,824
6/30/2009	4,514,725	3,594,905	4,862,573	4,170,187	619,964	700,443	462,420	401,607	318,358	-4,345,454	-26,219	495,782	1,543,215
6/30/2010	7,922,807	7,200,114	2,047,805	5,522,434	3,410,122	1,979,025	1,746,494	243,532	392,467	6,115,554	35,290	71,063	-414,775
6/30/2011	7,935,115	6,919,400	4,905,571	4,575,287	2,290,595	1,763,605	469,166	321,789	940,614	1,237,642	101,578	380,000	
6/30/2012	6,067,247	2,640,450	10,060,627	986,006	3,201,237	2,181,350	1,591,999	775,007	98,246	211,684	898,464		
6/30/2013	6,103,204	3,126,886	4,697,428	4,267,170	819,143	2,246,389	318,019	1,207,209	359,716	323,974			
6/30/2014	6,617,392	6,166,442	1,882,925	5,491,170	5,353,921	2,519,155	1,945,188	-209,394	1,756,194				
6/30/2015	4,778,578	6,756,401	7,036,526	3,402,188	3,446,713	-106,546	1,377,568	478,088					
6/30/2016	5,871,825	4,471,004	1,682,227	1,729,873	2,001,410	688,646	919,388						
6/30/2017	5,465,739	4,060,581	4,156,905	2,191,245	953,197	667,731							
6/30/2018	9,351,312	6,028,612	2,778,017	2,070,443	1,289,501								
6/30/2019	3,309,405	3,737,694	3,435,950	10,863,536									
6/30/2020	3,098,721	4,074,899	3,225,923										
6/30/2021	11,411,786	1,909,751											
6/30/2022	3,224,914												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
6/30/2004	0.1189	0.1472	0.1325	0.1096	0.0163	0.0286	0.0260	0.0133	0.0113	0.0069	-0.0017	0.0061	0.0006
6/30/2005	0.1609	0.1339	0.0944	0.0475	0.0532	0.0067	0.0014	0.0219	0.0259	0.0192	0.0173	0.0436	0.0101
6/30/2006	0.1774	0.1425	0.0984	0.0346	0.0299	0.0523	0.0237	0.0125	0.0882	0.0036	0.0085	0.0030	0.0081
6/30/2007	0.1119	0.2503	0.1130	0.0662	0.0128	-0.1174	0.0732	0.0010	-0.0007	0.0016	0.0014	0.0028	-0.0072
6/30/2008	0.1731	0.1936	0.0852	0.0235	0.0184	0.0410	0.0245	0.0061	0.0094	0.0112	0.0016	0.0077	-0.0015
6/30/2009	0.1826	0.1454	0.1967	0.1687	0.0251	0.0283	0.0187	0.0162	0.0129	-0.1758	-0.0011	0.0201	0.0624
6/30/2010	0.2713	0.2465	0.0701	0.1891	0.1168	0.0678	0.0598	0.0083	0.0134	0.2094	0.0012	0.0024	-0.0142
6/30/2011	0.3545	0.3091	0.2191	0.2044	0.1023	0.0788	0.0210	0.0144	0.0420	0.0553	0.0045	0.0170	
6/30/2012	0.3044	0.1325	0.5047	0.0495	0.1606	0.1094	0.0799	0.0389	0.0049	0.0106	0.0451		
6/30/2013	0.2790	0.1429	0.2147	0.1950	0.0374	0.1027	0.0145	0.0552	0.0164	0.0148			
6/30/2014	0.2686	0.2503	0.0764	0.2229	0.2174	0.1023	0.0790	-0.0085	0.0713				
6/30/2015	0.1497	0.2116	0.2204	0.1066	0.1080	-0.0033	0.0431	0.0150					
6/30/2016	0.1846	0.1406	0.0529	0.0544	0.0629	0.0216	0.0289						
6/30/2017	0.1837	0.1364	0.1397	0.0736	0.0320	0.0224							
6/30/2018	0.2688	0.1733	0.0798	0.0595	0.0371								
6/30/2019	0.1052	0.1188	0.1093	0.3454									
6/30/2020	0.1010	0.1328	0.1051										
6/30/2021	0.3976	0.0665											
6/30/2022	0.0884												

Best 3/5	0.1583	0.1293	0.0981	0.0799	0.0693	0.0488	0.0503	0.0228	0.0239	0.0269	0.0024	0.0092	-0.0002
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* Items (1) - (4) are from the special call submissions for available writers.

PREMISES / OPERATIONS
TREND SUMMARY
AVERAGE ANNUAL PERCENT CHANGES

(1)	<u>EXPOSURE TREND</u>	<u>MANUFACTURERS</u>	<u>CONTRACTORS</u>	<u>OL&T CLASS GROUPS 1-13 *</u>	<u>OL&T CLASS GROUP 16</u>	<u>PREMISES/ OPERATIONS</u>
	a) 1/1/2021 to 1/1/2026 AYE 6/30/2021	+ 4.2%	+ 4.6%	+ 3.2%	+ 3.6%	+ 2.4%
	b) 1/1/2022 to 1/1/2026 AYE 6/30/2022	+ 2.8%	+ 4.3%	+ 3.2%	+ 2.5%	+ 2.1%
	c) 1/1/2023 to 1/1/2026 AYE 6/30/2023	+ 1.4%	+ 3.7%	+ 3.2%	+ 1.8%	+ 1.8%

MANUFACTURERS & CONTRACTORS				OWNERS, LANDLORDS & TENANTS			
(2)	<u>OCCURRENCE SEVERITY</u>	<u>Bodily Injury</u>	<u>Property Damage</u>	<u>Fringe</u>	<u>Bodily Injury</u>	<u>Property Damage</u>	<u>Fringe</u>
	a) Fitted						
	All Years (20 Points)	+ 5.8%	+ 4.5%	- 5.3%	+ 7.8%	+ 8.7%	+ 3.1%
	Eight Year (16 Points)	+ 6.2%	+ 4.7%	- 4.2%	+ 9.0%	+ 9.5%	+ 5.4%
	Six Year (12 Points)	+ 7.8%	+ 5.2%	- 4.4%	+ 11.8%	+ 10.6%	+ 1.0%
	b) Selected	+ 6.5%	+ 5.0%	0.0%	+ 9.0%	+ 9.0%	+ 2.5%
(3)	<u>FREQUENCY TREND</u>		<u>M&C</u>			<u>OL&T</u>	
	Selected		- 0.5%			0.0%	
(4)	TOTAL ANNUAL NET TREND		+ 2.0%			+ 7.7%	

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

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

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

MANUFACTURERS AND CONTRACTORS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 6/30/2021, 6/30/2022 & 6/30/2023

(1)		(2)		(3)	(1)		(2)		(3)	
YEAR ENDING		MANUFACTURERS		CONTRACTORS	YEAR ENDING		MANUFACTURERS		CONTRACTORS	
QUARTER *		CLASS GROUP		CLASS GROUP	QUARTER *		CLASS GROUP		CLASS GROUP	
		SALES EXPOSURE		PAYROLL EXPOSURE			SALES EXPOSURE		PAYROLL EXPOSURE	
		<u>INDICES</u>		<u>INDICES</u>			<u>INDICES</u>		<u>INDICES</u>	
2013	1	0.968		24.062	2020	1	1.028		28.700	
	2	0.971		24.140		2	1.026		28.843	
	3	0.973		24.167		3	1.026		29.021	
	4	0.975		24.208		4	1.027		29.209	
2014	1	0.977		24.299	2021	1	1.032		29.384	
	2	0.980		24.405		2	1.046		29.719	
	3	0.984		24.538		3	1.064		30.081	
	4	0.985		24.663		4	1.088		30.474	
2015	1	0.986		24.759	2022	1	1.116		30.917	
	2	0.988		24.909		2	1.149		31.363	
	3	0.989		25.013		3	1.179		31.838	
	4	0.990		25.172		4	1.203		32.334	
2016	1	0.991		25.313	2023	1	1.221		32.838	
	2	0.991		25.480		2	1.230		33.310	
	3	0.990		25.731		3	1.237		33.772	
	4	0.991		25.938		4	1.241		34.221	
2017	1	0.993		26.160	2024	1P	1.244		34.646	
	2	0.994		26.322		2P	1.248		35.029	
	3	0.997		26.517		3P	1.250		35.364	
	4	1.000		26.704		4P	1.254		35.654	
2018	1	1.002		26.948	2025	1P	1.257		35.898	
	2	1.007		27.197		2P	1.261		36.146	
	3	1.010		27.432		3P	1.265		36.391	
	4	1.014		27.717		4P	1.271		36.636	
2019	1	1.017		27.934	2026	1P	1.277		36.886	
	2	1.020		28.153		2P	1.283		37.136	
	3	1.023		28.326		3P	1.288		37.387	
	4	1.026		28.482		4P	1.294		37.641	
<u>CHANGE IN EXPOSURES</u>					<u>MANUFACTURERS</u>					<u>CONTRACTORS</u>
1/1/2021 to 1/1/2026					1.227					1.250
1/1/2022 to 1/1/2026					1.116					1.184
1/1/2023 to 1/1/2026					1.043					1.115
<u>AVERAGE ANNUAL TREND FACTOR</u>										
1/1/2021 to 1/1/2026					1.042					1.046
1/1/2022 to 1/1/2026					1.028					1.043
1/1/2023 to 1/1/2026					1.014					1.037

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

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

<u>TYPE OF CLASS</u>	<u>VOLUME 2</u>	<u>INFLATION TREND 3</u>
FURNITURE	8.4%	+ 2.5%
OTHER DURABLES	5.6%	+ 0.5%
CLOTHING	10.1%	+ 1.1%
FOOD	44.5%	+ 4.5%
OTHER NON-DURABLES	27.9%	+ 2.6%
RECREATION SERVICES	3.5%	+ 3.7%
TOTAL	100.0%	+ 3.2% ⁴

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

2 Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 6/30/2023. Inflation adjusted GDP is measured in terms of 2017 prices.

3 Inflation trends are based on average annual growth rates in consumption components starting 2020 to 2026.

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
2013	1	1.142	1.121	1.014	0.935	0.957	0.908	2020	1	0.996	0.956	0.984	1.036	1.013	1.048
	2	1.138	1.117	1.014	0.938	0.957	0.911		2	0.995	0.950	0.969	1.043	1.015	1.053
	3	1.131	1.114	1.017	0.942	0.957	0.915		3	0.999	0.942	0.952	1.050	1.018	1.059
	4	1.123	1.107	1.018	0.945	0.957	0.919		4	1.007	0.931	0.938	1.058	1.019	1.064
2014	1	1.113	1.097	1.018	0.948	0.959	0.923	2021	1	1.015	0.926	0.930	1.066	1.019	1.068
	2	1.102	1.084	1.021	0.953	0.961	0.928		2	1.027	0.927	0.939	1.074	1.021	1.075
	3	1.092	1.072	1.022	0.959	0.964	0.932		3	1.041	0.931	0.947	1.086	1.023	1.085
	4	1.084	1.061	1.021	0.966	0.968	0.935		4	1.059	0.936	0.958	1.103	1.028	1.097
2015	1	1.076	1.051	1.019	0.973	0.971	0.938	2022	1	1.087	0.943	0.972	1.125	1.036	1.111
	2	1.071	1.042	1.015	0.977	0.974	0.941		2	1.115	0.945	0.985	1.151	1.047	1.125
	3	1.064	1.032	1.012	0.981	0.977	0.946		3	1.140	0.949	0.998	1.178	1.062	1.139
	4	1.057	1.023	1.009	0.984	0.978	0.950		4	1.156	0.954	1.007	1.205	1.076	1.155
2016	1	1.052	1.017	1.007	0.987	0.980	0.955	2023	1	1.163	0.961	1.015	1.230	1.090	1.172
	2	1.045	1.016	1.007	0.989	0.982	0.961		2	1.161	0.970	1.022	1.250	1.103	1.187
	3	1.037	1.014	1.006	0.990	0.986	0.967		3	1.155	0.975	1.029	1.264	1.112	1.202
	4	1.029	1.014	1.006	0.991	0.990	0.973		4	1.147	0.975	1.034	1.274	1.120	1.217
2017	1	1.023	1.012	1.007	0.992	0.993	0.981	2024	1P	1.138	0.971	1.033	1.282	1.124	1.230
	2	1.015	1.007	1.005	0.994	0.996	0.986		2P	1.134	0.966	1.030	1.290	1.128	1.243
	3	1.008	1.003	1.004	0.997	0.999	0.993		3P	1.131	0.964	1.026	1.298	1.133	1.254
	4	1.000	1.000	1.000	1.000	1.000	1.000		4P	1.133	0.965	1.025	1.306	1.138	1.264
2018	1	0.992	0.997	0.999	1.003	1.002	1.006	2025	1P	1.134	0.967	1.027	1.313	1.146	1.272
	2	0.990	0.994	1.002	1.007	1.004	1.011		2P	1.137	0.969	1.029	1.321	1.154	1.280
	3	0.988	0.990	1.001	1.010	1.004	1.016		3P	1.141	0.971	1.031	1.330	1.162	1.288
	4	0.990	0.981	1.001	1.014	1.005	1.021		4P	1.145	0.973	1.032	1.338	1.170	1.296
2019	1	0.994	0.971	0.999	1.019	1.005	1.026	2026	1P	1.150	0.976	1.034	1.347	1.179	1.303
	2	0.995	0.965	0.993	1.023	1.005	1.032		2P	1.154	0.978	1.035	1.355	1.187	1.311
	3	0.999	0.960	0.993	1.028	1.006	1.036		3P	1.160	0.980	1.036	1.363	1.195	1.318
	4	0.998	0.959	0.988	1.033	1.009	1.042		4P	1.165	0.982	1.037	1.371	1.203	1.326

Change In Exposures *

Average Annual Trend Factor

1/1/2020 to 1/1/2026 (2026:2/2020:2)	1.161	1.030	1.068	1.299	1.169	1.245	1/1/2020 to 1/1/2026 (6.0 YEARS)	+ 2.5%	+ 0.5%	+ 1.1%	+ 4.5%	+ 2.6%	+ 3.7%
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*Assumes a loss cost revision date of January 1, 2025, and a prospective average date of coverage one year later (January 1, 2026).

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PREMISES/OPERATIONS
GOVERNMENTAL SUBDIVISIONS
OWNERS, LANDLORDS AND TENANTS
AVERAGE ANNUAL EXPOSURE TRENDS
FOR ACCIDENT YEARS ENDING 6/30/2021, 6/30/2022 & 6/30/2023

(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 @	
2013	1	0.933		2020	1	1.064	
	2	0.941			2	1.070	
	3	0.949			3	1.077	
	4	0.957			4	1.087	
2014	1	0.963		2021	1	1.099	
	2	0.969			2	1.117	
	3	0.974			3	1.136	
	4	0.978			4	1.158	
2015	1	0.978		2022	1	1.180	
	2	0.978			2	1.206	
	3	0.977			3	1.230	
	4	0.976			4	1.250	
2016	1	0.974		2023	1	1.263	
	2	0.973			2	1.264	
	3	0.973			3	1.268	
	4	0.975			4	1.271	
2017	1	0.981		2024	1P	1.275	
	2	0.986			2P	1.284	
	3	0.992			3P	1.289	
	4	1.000			4P	1.296	
2018	1	1.009		2025	1P	1.302	
	2	1.020			2P	1.308	
	3	1.032			3P	1.314	
	4	1.041			4P	1.320	
2019	1	1.046		2026	1P	1.327	
	2	1.050			2P	1.333	
	3	1.053			3P	1.340	
	4	1.056			4P	1.346	
CHANGE IN EXPOSURES				AVERAGE ANNUAL TREND FACTOR			
1/1/2021 to 1/1/2026	(2026:2/2021:2)	1.193		1/1/2021 to 1/1/2026	(5.0 YEARS)	1.036	
1/1/2022 to 1/1/2026	(2026:2/2022:2)	1.105		1/1/2022 to 1/1/2026	(4.0 YEARS)	1.025	
1/1/2023 to 1/1/2026	(2026:2/2023:2)	1.055		1/1/2023 to 1/1/2026	(3.0 YEARS)	1.018	

* 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 2017 dollars.

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2013	\$224,869,952	3,757	\$59,847	\$58,900		
6/30/2014	\$252,087,109	4,017	\$62,756	\$60,578		
12/31/2014	\$247,092,991	3,828	\$64,546	\$62,304		
6/30/2015	\$230,170,312	3,680	\$62,546	\$64,079		
12/31/2015	\$237,392,626	3,630	\$65,404	\$65,905	\$64,665	
6/30/2016	\$244,247,778	3,390	\$72,039	\$67,783	\$66,641	
12/31/2016	\$246,820,774	3,443	\$71,692	\$69,714	\$68,678	
6/30/2017	\$243,828,125	3,467	\$70,325	\$71,700	\$70,777	
12/31/2017	\$248,874,230	3,460	\$71,928	\$73,743	\$72,940	\$69,321
6/30/2018	\$258,847,750	3,530	\$73,323	\$75,844	\$75,170	\$71,967
12/31/2018	\$265,039,221	3,501	\$75,694	\$78,005	\$77,467	\$74,713
6/30/2019	\$254,525,462	3,281	\$77,567	\$80,227	\$79,835	\$77,564
12/31/2019	\$247,710,362	3,182	\$77,841	\$82,513	\$82,275	\$80,524
6/30/2020	\$220,078,721	2,691	\$81,797	\$84,864	\$84,789	\$83,597
12/31/2020	\$196,318,226	2,301	\$85,308	\$87,282	\$87,381	\$86,788
6/30/2021	\$214,086,968	2,465	\$86,856	\$89,769	\$90,051	\$90,100
12/31/2021	\$221,984,406	2,401	\$92,447	\$92,326	\$92,804	\$93,538
6/30/2022	\$223,227,547	2,421	\$92,197	\$94,957	\$95,640	\$97,108
12/31/2022	\$235,550,779	2,269	\$103,796	\$97,662	\$98,563	\$100,813
6/30/2023	\$223,783,554	1,983	\$112,850	\$100,445	\$101,575	\$104,661

Goodness of Fit Statistic, R-Squared: 0.920 0.897 0.923

Average Annual Severity Trend (10 yr) + 5.8%

Average Annual Severity Trend (8 yr) + 6.2%

Average Annual Severity Trend (6 yr) + 7.8%

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
12/31/2013	\$164,739,163	12,916	\$12,754	\$13,255		
6/30/2014	\$177,923,628	12,856	\$13,840	\$13,547		
12/31/2014	\$184,152,202	13,038	\$14,125	\$13,846		
6/30/2015	\$190,463,677	12,880	\$14,788	\$14,151		
12/31/2015	\$195,123,036	12,903	\$15,122	\$14,463	\$14,312	
6/30/2016	\$195,850,753	13,011	\$15,053	\$14,782	\$14,642	
12/31/2016	\$193,090,374	13,153	\$14,680	\$15,108	\$14,980	
6/30/2017	\$195,616,320	13,187	\$14,834	\$15,441	\$15,326	
12/31/2017	\$205,753,432	12,894	\$15,957	\$15,782	\$15,680	\$15,405
6/30/2018	\$211,428,475	12,891	\$16,401	\$16,130	\$16,042	\$15,804
12/31/2018	\$214,021,420	12,933	\$16,548	\$16,485	\$16,412	\$16,214
6/30/2019	\$210,489,709	12,794	\$16,452	\$16,849	\$16,791	\$16,634
12/31/2019	\$212,179,091	12,678	\$16,736	\$17,220	\$17,179	\$17,065
6/30/2020	\$197,871,964	11,459	\$17,268	\$17,600	\$17,575	\$17,507
12/31/2020	\$176,770,884	10,561	\$16,737	\$17,988	\$17,981	\$17,961
6/30/2021	\$186,440,769	10,659	\$17,491	\$18,384	\$18,396	\$18,426
12/31/2021	\$190,899,661	10,438	\$18,288	\$18,790	\$18,821	\$18,904
6/30/2022	\$204,008,320	10,561	\$19,317	\$19,204	\$19,255	\$19,393
12/31/2022	\$221,736,273	10,768	\$20,591	\$19,627	\$19,699	\$19,896
6/30/2023	\$227,405,104	10,315	\$22,045	\$20,060	\$20,154	\$20,411
Goodness of Fit Statistic, R-Squared:				0.911	0.872	0.827
Average Annual Severity Trend (10 yr)				+ 4.5%		
Average Annual Severity Trend (8 yr)				+ 4.7%		
Average Annual Severity Trend (6 yr)				+ 5.2%		
Selected Annual Severity Trend				+ 5.0%		

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2013	\$27,464,961	472	\$58,145	\$46,109		
6/30/2014	\$25,410,768	516	\$49,238	\$44,873		
12/31/2014	\$19,825,560	519	\$38,229	\$43,669		
6/30/2015	\$21,356,777	530	\$40,280	\$42,498		
12/31/2015	\$19,060,451	540	\$35,309	\$41,359	\$39,301	
6/30/2016	\$21,027,276	529	\$39,728	\$40,250	\$38,464	
12/31/2016	\$20,495,441	499	\$41,039	\$39,170	\$37,645	
6/30/2017	\$19,668,460	540	\$36,454	\$38,120	\$36,843	
12/31/2017	\$23,168,585	588	\$39,426	\$37,098	\$36,058	\$36,284
6/30/2018	\$21,784,864	590	\$36,940	\$36,103	\$35,290	\$35,470
12/31/2018	\$17,282,487	551	\$31,383	\$35,134	\$34,538	\$34,675
6/30/2019	\$15,250,840	490	\$31,125	\$34,192	\$33,803	\$33,897
12/31/2019	\$13,204,369	483	\$27,347	\$33,275	\$33,083	\$33,137
6/30/2020	\$15,512,072	471	\$32,931	\$32,383	\$32,378	\$32,394
12/31/2020	\$16,323,489	463	\$35,281	\$31,515	\$31,688	\$31,668
6/30/2021	\$18,759,572	530	\$35,407	\$30,669	\$31,014	\$30,958
12/31/2021	\$17,755,008	494	\$35,905	\$29,847	\$30,353	\$30,264
6/30/2022	\$18,048,015	584	\$30,912	\$29,047	\$29,706	\$29,585
12/31/2022	\$19,176,034	787	\$24,363	\$28,268	\$29,074	\$28,922
6/30/2023	\$25,307,677	940	\$26,932	\$27,510	\$28,454	\$28,273
Goodness of Fit Statistic, R-Squared:				0.642	0.475	0.317
Average Annual Severity Trend (10 yr)				- 5.3%		
Average Annual Severity Trend (8 yr)				- 4.2%		
Average Annual Severity Trend (6 yr)				- 4.4%		
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
12/31/2013	\$642,934,123	17,100	\$37,598	\$35,665		
6/30/2014	\$722,649,603	18,526	\$39,008	\$37,028		
12/31/2014	\$719,513,838	17,932	\$40,125	\$38,444		
6/30/2015	\$733,923,800	17,692	\$41,483	\$39,913		
12/31/2015	\$762,416,815	17,901	\$42,592	\$41,438	\$39,287	
6/30/2016	\$738,985,671	16,729	\$44,174	\$43,022	\$41,016	
12/31/2016	\$763,576,960	17,003	\$44,908	\$44,666	\$42,821	
6/30/2017	\$799,945,146	17,709	\$45,171	\$46,373	\$44,705	
12/31/2017	\$835,809,749	18,264	\$45,761	\$48,145	\$46,672	\$42,748
6/30/2018	\$875,458,275	18,666	\$46,902	\$49,985	\$48,726	\$45,201
12/31/2018	\$859,798,302	17,941	\$47,923	\$51,896	\$50,870	\$47,795
6/30/2019	\$819,517,185	16,756	\$48,908	\$53,879	\$53,108	\$50,538
12/31/2019	\$785,485,889	15,668	\$50,134	\$55,938	\$55,445	\$53,438
6/30/2020	\$630,190,953	11,748	\$53,644	\$58,076	\$57,884	\$56,505
12/31/2020	\$507,805,091	8,684	\$58,478	\$60,296	\$60,431	\$59,748
6/30/2021	\$579,375,752	9,186	\$63,073	\$62,600	\$63,090	\$63,177
12/31/2021	\$618,760,386	9,585	\$64,554	\$64,992	\$65,866	\$66,802
6/30/2022	\$694,832,020	9,703	\$71,609	\$67,476	\$68,764	\$70,636
12/31/2022	\$765,278,023	9,576	\$79,917	\$70,055	\$71,790	\$74,689
6/30/2023	\$723,684,022	9,010	\$80,321	\$72,732	\$74,949	\$78,976
Goodness of Fit Statistic, R-Squared:				0.907	0.914	0.960
Average Annual Severity Trend (10 yr)				+ 7.8%		
Average Annual Severity Trend (8 yr)				+ 9.0%		
Average Annual Severity Trend (6 yr)				+ 11.8%		
Selected Annual Severity Trend				+ 9.0%		

* 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
12/31/2013	\$66,997,065	7,277	\$9,207	\$8,461		
6/30/2014	\$65,534,748	7,494	\$8,744	\$8,822		
12/31/2014	\$65,402,155	7,492	\$8,729	\$9,199		
6/30/2015	\$76,606,572	7,257	\$10,556	\$9,592		
12/31/2015	\$77,446,869	7,283	\$10,634	\$10,002	\$9,670	
6/30/2016	\$73,499,926	7,230	\$10,166	\$10,429	\$10,119	
12/31/2016	\$78,370,830	7,324	\$10,701	\$10,875	\$10,588	
6/30/2017	\$82,169,510	7,797	\$10,539	\$11,340	\$11,079	
12/31/2017	\$90,039,305	7,816	\$11,520	\$11,824	\$11,593	\$11,230
6/30/2018	\$95,397,817	7,656	\$12,460	\$12,329	\$12,131	\$11,808
12/31/2018	\$90,967,440	7,353	\$12,371	\$12,856	\$12,694	\$12,417
6/30/2019	\$89,224,958	7,084	\$12,595	\$13,406	\$13,283	\$13,056
12/31/2019	\$88,440,091	6,764	\$13,076	\$13,978	\$13,899	\$13,729
6/30/2020	\$79,452,660	5,512	\$14,414	\$14,576	\$14,544	\$14,436
12/31/2020	\$72,779,131	4,796	\$15,176	\$15,199	\$15,219	\$15,180
6/30/2021	\$72,321,240	4,898	\$14,766	\$15,848	\$15,925	\$15,962
12/31/2021	\$74,309,935	4,642	\$16,008	\$16,525	\$16,664	\$16,784
6/30/2022	\$89,993,499	4,564	\$19,720	\$17,231	\$17,437	\$17,648
12/31/2022	\$89,937,751	4,448	\$20,219	\$17,967	\$18,246	\$18,558
6/30/2023	\$76,438,835	4,162	\$18,365	\$18,735	\$19,093	\$19,514
Goodness of Fit Statistic, R-Squared:				0.924	0.912	0.881
Average Annual Severity Trend (10 yr)				+ 8.7%		
Average Annual Severity Trend (8 yr)				+ 9.5%		
Average Annual Severity Trend (6 yr)				+ 10.6%		
Selected Annual Severity Trend				+ 9.0%		

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

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Occurrences at Ultimate	(4) (2) / (3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2013	\$28,679,304	391	\$73,373	\$62,322		
6/30/2014	\$35,352,534	452	\$78,208	\$63,268		
12/31/2014	\$34,315,935	511	\$67,148	\$64,229		
6/30/2015	\$35,902,550	595	\$60,346	\$65,204		
12/31/2015	\$41,242,597	678	\$60,867	\$66,195	\$59,496	
6/30/2016	\$37,632,532	692	\$54,420	\$67,200	\$61,090	
12/31/2016	\$33,098,118	647	\$51,134	\$68,221	\$62,727	
6/30/2017	\$32,621,787	571	\$57,092	\$69,257	\$64,408	
12/31/2017	\$42,125,168	545	\$77,225	\$70,308	\$66,135	\$77,097
6/30/2018	\$42,013,388	550	\$76,366	\$71,376	\$67,907	\$77,475
12/31/2018	\$40,155,617	527	\$76,176	\$72,460	\$69,727	\$77,855
6/30/2019	\$36,154,674	446	\$81,061	\$73,561	\$71,596	\$78,237
12/31/2019	\$31,707,869	460	\$68,967	\$74,678	\$73,514	\$78,620
6/30/2020	\$29,702,959	442	\$67,211	\$75,812	\$75,484	\$79,006
12/31/2020	\$25,727,890	336	\$76,575	\$76,963	\$77,507	\$79,393
6/30/2021	\$35,426,257	321	\$110,197	\$78,132	\$79,585	\$79,782
12/31/2021	\$41,177,290	340	\$121,279	\$79,319	\$81,717	\$80,173
6/30/2022	\$27,799,194	383	\$72,592	\$80,523	\$83,907	\$80,566
12/31/2022	\$32,024,543	492	\$65,048	\$81,746	\$86,156	\$80,961
6/30/2023	\$45,542,552	610	\$74,662	\$82,988	\$88,465	\$81,358
Goodness of Fit Statistic, R-Squared:				0.172	0.238	0.007
Average Annual Severity Trend (10 yr)				+ 3.1%		
Average Annual Severity Trend (8 yr)				+ 5.4%		
Average Annual Severity Trend (6 yr)				+ 1.0%		
Selected Annual Severity Trend				+ 2.5%		

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

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

PREMISES/OPERATIONS
MANUFACTURERS AND CONTRACTORS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES¹
MULTISTATE
Manual Classes (Full and Deductible Coverage)
Monoline and Multiline Combined
CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency (3) / (2) ²
6/30/2010	\$ 832,024,319	29,196	35.09
6/30/2011	\$ 848,617,655	29,790	35.10
6/30/2012	\$ 860,059,203	27,889	32.43
6/30/2013	\$ 852,395,089	27,087	31.78
6/30/2014	\$ 911,277,708	28,482	31.26
6/30/2015	\$ 976,003,558	28,177	28.87
6/30/2016	\$ 967,836,130	28,374	29.32
6/30/2017	\$ 989,713,636	29,444	29.75
6/30/2018	\$ 1,010,953,401	29,669	29.35
6/30/2019	\$ 1,015,204,493	28,998	28.56
6/30/2020	\$ 1,006,550,961	24,308	24.15
6/30/2021	\$ 986,186,504	22,923	23.24
6/30/2022	\$ 1,001,412,179	22,834	22.80
6/30/2023	\$ 1,001,361,345	22,690	22.66

Selected Annual Frequency Trend: - 0.5%

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

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

PREMISES/OPERATIONS
OWNERS, LANDLORDS AND TENANTS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES¹
MULTISTATE
Manual Classes (Full and Deductible Coverage)
Monoline and Multiline Combined
CGL Policies Only

Bodily Injury and Property Damage Combined

(1) Accident Year <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences <u>at Ultimate¹</u>	(4) Occurrence Frequency <u>(3) / (2) ²</u>
6/30/2010	\$ 1,674,851,423	33,696	20.12
6/30/2011	\$ 1,726,098,361	33,895	19.64
6/30/2012	\$ 1,721,936,180	29,215	16.97
6/30/2013	\$ 1,694,828,112	29,053	17.14
6/30/2014	\$ 1,780,402,480	31,999	17.97
6/30/2015	\$ 1,879,084,910	30,339	16.15
6/30/2016	\$ 1,908,538,423	29,622	15.52
6/30/2017	\$ 1,939,840,502	31,473	16.22
6/30/2018	\$ 1,952,769,322	32,950	16.87
6/30/2019	\$ 1,905,388,508	30,763	16.15
6/30/2020	\$ 1,752,274,830	23,058	13.16
6/30/2021	\$ 1,647,133,850	20,333	12.34
6/30/2022	\$ 1,689,923,603	20,478	12.12
6/30/2023	\$ 1,726,990,566	21,225	12.29

Selected Annual Frequency Trend: 0.0%

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

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 05</u>		16705	3.19	41669	0.25	44430	9.63
10140	0.46	18078	1.81	41670	0.42	44431	30.76
10141	0.92	18205	2.79	43518	5.97	44432	9.75
10145	4.43	18707	0.15	43626	4.77	44433	310.66
12361	1.00 *	18833	1.79	43628	61.99	44434	594.24
13049	0.52	<u>CLASS GROUP 07</u>		43629	52.53	44435	615.31
13112	0.85	10015	2.95	43760	1.75	44436	718.67
13670	0.56	10052	2.04	44069	5.10	44437	595.63
15223	0.66	10054	1.81	44070	1.51	44438	470.71
<u>CLASS GROUP 06</u>		10110	10.04	44071	1.68	44439	916.25
10010	1.59	10117	2.93	44072	1.16	44440	758.14
10011	0.38	10120	6.57	44311	3.08	46112	1.00 *
10012	0.44	10331	4.00	44315	2.07	<u>CLASS GROUP 09</u>	
10025	0.38	10332	6.90	46911	9.44	45190	1.00 *
10027	0.38	10378	4.05	46912	17.29	45191	0.71
10040	1.21	10379	1.88	47318	3.88	45192	0.83
10070	0.91	10380	3.21	47420	0.85	45193	0.49
10111	1.99	10381	2.78	48206	12.62	45210	0.62
11127	5.07	11138	1.00 *	48441	0.053	46202	1.27
11128	6.84	16670	1.66	48557	5.30	64074	7.06
11203	11.79	40045	91.94	48558	4.61	64075	4.97
12362	1.00 *	40046	18.17	48637	4.05		
12373	0.38	40047	6.48	48638	2.01		
12391	0.75	40059	2.32	48925	96.91		
12707	6.56	40061	1.23	49870	40.51		
12797	1.38	40063	41.16	63217	18.47		
13715	1.00	40064	12.10	63218	6.22		
13930	2.13	40111	3.26	<u>CLASS GROUP 08</u>			
14527	4.07	41001	0.11	40101	254.14		
16005	0.53	41664	13.92	40102	224.55		
16501	1.12	41665	1.63	44427	918.85		
16527	1.72	41667	38.05	44428	924.07		
		41668	35.67	44429	13.85		

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

<u>CLASS GROUP 10</u>		61000	0.99	65007	1.65	49181	0.82
41421	0.015	63010	1.80	66122	0.71	49183	1.00 *
41422	0.008	63011	2.25	66123	0.39	49184	2.11
41603	0.71	63012	3.20	66309	1.14	49185	1.92
41604	0.39	63013	3.03	66561	2.64	49292	0.060
41650	1.00 *	68500	0.22	67017	2.45	49333	0.44
41680	0.52	<u>CLASS GROUP 12@</u>		67634	2.12	49801	6.88
41715	0.33	41678	3.04	67635	1.50	49802	0.61
41716	0.21	43152	0.91	68001	4.58	49803	1.08
46004	0.95	46362	10.61	68439	5.89		
46005	0.76	46426	1.55	68604	0.11		
47469	0.15	46427	2.07	68606	0.43		
47471	0.13	46603	0.13	68607	0.34		
47473	0.17	46604	0.15	68702	0.28		
47474	0.19	46606	0.40	68703	0.21		
47475	0.15	46607	0.55	68706	0.90		
47476	0.15	48600	3.10	68707	0.89		
47477	0.20	60035	1.86	<u>CLASS GROUP 13</u>			
47478	0.21	61212	1.00 *	40075	1.87		
67508	1.20	61216	1.11	43151	0.93		
67509	0.88	61217	1.01	43200	3.54		
67510	0.49	61218	0.69	43421	0.97		
67511	0.53	61223	4.66	43422	5.09		
67512	2.27	61224	1.65	43550	3.46		
67513	1.44	61225	2.29	43551	1.92		
<u>CLASS GROUP 11</u>		61226	3.65	44276	4.75		
60010	1.00 *	61227	3.34	44277	3.08		
60011	1.15	62000	0.76	45334	2.04		
60012	1.89	62001	0.57	45450	0.60		
60013	1.62	62002	0.26	45937	0.008		
60015	1.21	62003	0.82	46700	7.12		
60016	1.36	63215	2.71	47221	7.81		
		63216	1.88	48039	2.51		

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 32

(cont'd)

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

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

CLASS GROUP 33

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

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

CLASS GROUP 34

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

CLASS GROUP 34

(cont'd)

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

CLASS GROUP 35

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

59773	0.17
59774	0.14
59775	0.18
59889	0.56

CLASS GROUP 36

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

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

*

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000	X	EXPOSURE	X	EXPOSURE	X	AVERAGE	=	TRENDED \$100,000
		BASIC LIMIT		DEVELOPMENT		TREND #		IPMF *		BASIC LIMIT
		AGGREGATE LOSS COSTS AT CURRENT LEVEL		FACTOR +						AGGREGATE LOSS COSTS AT CURRENT LEVEL
MONOLINE	12/31/2019	\$23,070,387		1.000		1.219				\$28,122,802
	12/31/2020	\$21,765,783		1.000		1.225				\$26,663,084
	12/31/2021	\$21,972,206		1.000		1.163				\$25,553,676
	12/31/2022	\$24,704,058		1.007		1.049				\$26,095,959
MULTILINE	12/31/2019	\$67,673,357		1.000		1.231		0.887		\$73,892,336
	12/31/2020	\$68,492,223		1.000		1.238		0.887		\$75,211,721
	12/31/2021	\$72,499,057		1.000		1.171		0.887		\$75,303,103
	12/31/2022	\$77,460,416		1.007		1.051		0.887		\$72,716,946
TOTAL	12/31/2019									\$102,015,138
	12/31/2020									\$101,874,805
	12/31/2021									\$100,856,779
	12/31/2022									\$98,812,905

+ 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 10/01/2024 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	X	\$100,000	X	UNALLOCATED LOSS ADJUSTMENT	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *		BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR								BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2019	\$13,922,693		1.005		1.070		1.278		0.910		\$17,411,867
		12/31/2020	\$10,992,755		1.087		1.070		1.229		0.924		\$14,519,235
		12/31/2021	\$8,474,611		1.436		1.070		1.181		0.938		\$14,424,831
		12/31/2022	\$6,478,809		2.072		1.070		1.136		0.952		\$15,534,024
BI	ALAE	12/31/2019	\$18,122,366				1.070		1.278		0.910		\$22,551,265
		12/31/2020	\$17,542,557				1.070		1.229		0.924		\$21,315,746
		12/31/2021	\$15,839,343				1.070		1.181		0.938		\$18,774,729
		12/31/2022	\$23,327,145				1.070		1.136		0.952		\$26,993,589
PD	B/L INDEMNITY	12/31/2019	\$19,738,460		1.092		1.070		1.278		0.910		\$26,822,048
		12/31/2020	\$16,457,944		1.149		1.070		1.229		0.924		\$22,977,525
		12/31/2021	\$15,159,049		1.257		1.070		1.181		0.938		\$22,586,230
		12/31/2022	\$14,047,382		1.431		1.070		1.136		0.952		\$23,261,305
PD	ALAE	12/31/2019	\$23,275,549				1.070		1.278		0.910		\$28,963,828
		12/31/2020	\$18,698,115				1.070		1.229		0.924		\$22,719,850
		12/31/2021	\$17,795,767				1.070		1.181		0.938		\$21,093,722
		12/31/2022	\$21,704,829				1.070		1.136		0.952		\$25,116,286
TOTAL FULL COVERAGE		12/31/2019											\$95,749,008
		12/31/2020											\$81,532,356
		12/31/2021											\$76,879,512
		12/31/2022											\$90,905,204

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

MULTISTATE
PRODUCTS
OCCURRENCE
DED COVERAGE
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	X	\$100,000	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000	
			BASIC LIMIT LOSSES AND ALAE *		BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR						UNALLOCATED LOSS ADJUSTMENT FACTOR	BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2019	\$1,720,215		0.968		1.070		1.278		0.910	\$2,072,116
		12/31/2020	\$1,732,893		1.042		1.070		1.229		0.924	\$2,194,053
		12/31/2021	\$495,391		1.327		1.070		1.181		0.938	\$779,212
		12/31/2022	\$529,338		2.061		1.070		1.136		0.952	\$1,262,438
BI	ALAE	12/31/2019	\$3,460,075				1.070		1.278		0.910	\$4,305,678
		12/31/2020	\$1,728,058				1.070		1.229		0.924	\$2,099,742
		12/31/2021	\$825,464				1.070		1.181		0.938	\$978,441
		12/31/2022	\$1,985,925				1.070		1.136		0.952	\$2,298,063
PD	B/L INDEMNITY	12/31/2019	\$2,979,068		1.123		1.070		1.278		0.910	\$4,163,094
		12/31/2020	\$2,963,085		1.162		1.070		1.229		0.924	\$4,183,674
		12/31/2021	\$2,900,115		1.249		1.070		1.181		0.938	\$4,293,527
		12/31/2022	\$2,580,812		1.491		1.070		1.136		0.952	\$4,452,799
PD	ALAE	12/31/2019	\$3,430,853				1.070		1.278		0.910	\$4,269,314
		12/31/2020	\$3,839,229				1.070		1.229		0.924	\$4,665,000
		12/31/2021	\$3,341,684				1.070		1.181		0.938	\$3,960,973
		12/31/2022	\$6,243,552				1.070		1.136		0.952	\$7,224,882
TOTAL DED COVERAGE		12/31/2019										\$14,810,202
		12/31/2020										\$13,142,469
		12/31/2021										\$10,012,153
		12/31/2022										\$15,238,182
TOTAL OCCURRENCE		12/31/2019										\$110,559,209
		12/31/2020										\$94,674,825
		12/31/2021										\$86,891,664
		12/31/2022										\$106,143,388

* 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	0.870
35	Not Applicable	--
36	Service Policy	0.946
37	Industrial / Processing Policy	0.896
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
12/31/2015	309,919,331	310,661,019	310,494,150	310,379,379	310,250,222	310,250,141	310,262,505	310,262,505
12/31/2016	297,657,584	297,106,389	297,073,502	297,132,730	297,137,999	297,136,805	297,134,933	
12/31/2017	291,818,366	293,034,295	292,889,649	292,871,934	292,866,894	292,863,406		
12/31/2018	287,736,503	287,888,226	287,892,953	287,868,834	287,872,780			
12/31/2019	285,963,355	283,723,253	283,435,405	283,366,772				
12/31/2020	271,105,072	275,175,557	274,859,766					
12/31/2021	274,003,268	282,377,766						
12/31/2022	298,868,623							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2015	1.002	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2016	0.998	1.000	1.000	1.000	1.000	1.000	
12/31/2017	1.004	1.000	1.000	1.000	1.000		
12/31/2018	1.001	1.000	1.000	1.000			
12/31/2019	0.992	0.999	1.000				
12/31/2020	1.015	0.999					
12/31/2021	1.031						

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.007	1.000

Accident Year Ending	Exposure Development From			Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>	
12/31/2020			1.000	1.000
12/31/2021		1.000	1.000	1.000
12/31/2022	1.007	1.000	1.000	1.007

Products (Subline Code 336)
Full Coverage
Multistate

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2003	6,608,059	11,097,437	14,232,395	14,967,450	14,177,961	13,477,259	13,198,285	13,623,582	13,997,652	14,166,966	14,113,945
12/31/2004	7,143,690	10,782,287	14,196,227	16,080,052	15,437,836	14,357,215	14,445,025	14,323,212	14,678,576	14,770,976	14,793,298
12/31/2005	8,649,288	10,205,687	13,216,380	13,176,747	13,437,409	13,293,782	13,109,408	13,318,994	13,096,466	13,119,351	13,045,394
12/31/2006	7,949,289	12,672,761	16,515,178	16,403,098	15,739,737	15,899,838	15,857,804	16,049,109	16,294,881	16,227,630	15,980,102
12/31/2007	9,380,706	14,381,764	17,658,331	18,456,574	18,536,925	18,501,665	17,964,415	17,955,243	17,734,835	17,628,085	17,755,568
12/31/2008	9,446,446	13,790,682	16,457,348	17,535,439	19,332,210	17,959,804	17,712,680	17,653,923	17,684,382	17,766,071	17,969,447
12/31/2009	10,440,930	13,354,620	16,022,985	16,519,154	16,328,525	16,370,698	16,148,203	16,163,978	16,171,246	16,400,839	16,701,789
12/31/2010	11,040,391	15,322,574	16,849,663	17,352,326	17,288,585	15,996,995	15,747,293	15,757,982	15,779,026	15,656,802	15,755,810
12/31/2011	8,633,196	11,826,266	15,064,205	15,399,275	14,859,933	14,646,251	14,466,926	14,727,211	15,187,122	15,073,529	15,041,127
12/31/2012	8,683,945	12,654,840	16,452,595	16,792,140	17,117,969	16,654,172	16,568,163	17,180,221	16,948,511	16,972,533	17,048,016
12/31/2013	6,423,166	9,528,869	13,059,382	13,999,811	14,332,329	14,226,794	14,672,984	14,412,651	13,971,876	13,807,598	
12/31/2014	7,161,044	10,043,573	13,562,001	15,237,712	14,666,150	15,333,566	15,399,855	15,112,696	14,806,626		
12/31/2015	6,754,299	9,316,991	12,232,389	13,318,402	13,139,956	13,074,450	13,333,509	13,196,956			
12/31/2016	6,058,196	8,622,850	11,395,564	12,289,165	12,684,169	12,750,317	12,755,977				
12/31/2017	6,189,008	9,616,101	13,213,488	14,273,003	14,237,758	14,356,714					
12/31/2018	6,991,225	10,376,623	13,145,544	14,436,606	14,392,078						
12/31/2019	5,961,963	8,519,351	11,922,779	12,799,821							
12/31/2020	6,412,901	9,078,233	11,385,640								
12/31/2021	6,290,287	8,065,260									
12/31/2022	6,254,971										

<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>
12/31/2003	14,161,634	14,245,646	14,029,653	14,067,522	14,200,395	14,173,589	14,243,200	14,233,302	14,196,894
12/31/2004	14,658,358	14,542,502	14,714,591	14,767,821	14,659,148	14,631,096	14,638,239	14,694,078	
12/31/2005	12,925,938	12,944,090	12,947,319	12,894,486	12,932,433	12,961,849	12,932,283		
12/31/2006	16,273,134	16,482,881	16,377,317	16,377,420	16,391,198	16,379,229			
12/31/2007	17,732,594	18,199,083	18,461,040	18,597,865	18,642,802				
12/31/2008	17,996,718	17,995,068	18,018,763	17,957,199					
12/31/2009	18,510,039	18,437,898	17,526,814						
12/31/2010	15,838,985	15,904,085							
12/31/2011	15,201,693								

Products (Subline Code 336)
Full Coverage
Multistate

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

Link Ratios											
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2003	1.679	1.282	1.052	0.947	0.951	0.979	1.032	1.027	1.012	0.996	1.003
12/31/2004	1.509	1.317	1.133	0.960	0.930	1.006	0.992	1.025	1.006	1.002	0.991
12/31/2005	1.180	1.295	0.997	1.020	0.989	0.986	1.016	0.983	1.002	0.994	0.991
12/31/2006	1.594	1.303	0.993	0.960	1.010	0.997	1.012	1.015	0.996	0.985	1.018
12/31/2007	1.533	1.228	1.045	1.004	0.998	0.971	0.999	0.988	0.994	1.007	0.999
12/31/2008	1.460	1.193	1.066	1.102	0.929	0.986	0.997	1.002	1.005	1.011	1.002
12/31/2009	1.279	1.200	1.031	0.988	1.003	0.986	1.001	1.000	1.014	1.018	1.108
12/31/2010	1.388	1.100	1.030	0.996	0.925	0.984	1.001	1.001	0.992	1.006	1.005
12/31/2011	1.370	1.274	1.022	0.965	0.986	0.988	1.018	1.031	0.993	0.998	1.011
12/31/2012	1.457	1.300	1.021	1.019	0.973	0.995	1.037	0.987	1.001	1.004	
12/31/2013	1.484	1.371	1.072	1.024	0.993	1.031	0.982	0.969	0.988		
12/31/2014	1.403	1.350	1.124	0.962	1.046	1.004	0.981	0.980			
12/31/2015	1.379	1.313	1.089	0.987	0.995	1.020	0.990				
12/31/2016	1.423	1.322	1.078	1.032	1.005	1.000					
12/31/2017	1.554	1.374	1.080	0.998	1.008						
12/31/2018	1.484	1.267	1.098	0.997							
12/31/2019	1.429	1.399	1.074								
12/31/2020	1.416	1.254									
12/31/2021	1.282										
3 Yr Mean	1.376	1.307	1.084	1.009	1.003	1.008	0.984	0.979	0.994	1.003	1.041
Best 3/5	1.443	1.321	1.082	0.994	1.003	1.008	0.997	0.989	0.995	1.007	1.006
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>			
12/31/2003	1.006	0.985	1.003	1.009	0.998	1.005	0.999	0.997			
12/31/2004	0.992	1.012	1.004	0.993	0.998	1.000	1.004	1.000			
12/31/2005	1.001	1.000	0.996	1.003	1.002	0.998	1.000	1.000			
12/31/2006	1.013	0.994	1.000	1.001	0.999	1.000	1.000	1.000			
12/31/2007	1.026	1.014	1.007	1.002	1.002	1.000	1.000	1.000			
12/31/2008	1.000	1.001	0.997								
12/31/2009	0.996	0.951									
12/31/2010	1.004										
3 Yr Mean	1.000	0.989	1.001	1.002	1.000	1.001	1.002	0.997			
Best 3/5	1.006	0.998	1.000	1.002	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>
12/31/2018					1.003	1.008	0.997	0.989	0.995	1.007	1.006
12/31/2019				0.994	1.003	1.008	0.997	0.989	0.995	1.007	1.006
12/31/2020			1.082	0.994	1.003	1.008	0.997	0.989	0.995	1.007	1.006
12/31/2021		1.321	1.082	0.994	1.003	1.008	0.997	0.989	0.995	1.007	1.006
12/31/2022	1.443	1.321	1.082	0.994	1.003	1.008	0.997	0.989	0.995	1.007	1.006
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	
12/31/2018	1.006	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.011	
12/31/2019	1.006	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.005	
12/31/2020	1.006	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.087	
12/31/2021	1.006	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.436	
12/31/2022	1.006	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	2.072	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Products (Subline Code 336)
Deductible
Multistate

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

\$100,000 Basic Limit Losses as of :											
<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>
12/31/2003	629,311	907,066	948,324	1,450,260	1,189,619	1,171,082	1,290,531	1,282,199	1,284,674	1,290,423	1,292,534
12/31/2004	1,258,610	1,527,766	1,937,490	2,217,268	2,161,024	2,124,548	2,087,537	2,157,976	2,156,781	2,158,245	2,158,449
12/31/2005	884,122	1,158,130	1,868,268	1,875,598	1,295,577	1,295,611	1,335,361	1,266,520	1,165,384	1,161,618	1,166,118
12/31/2006	1,338,134	1,847,729	2,193,955	1,934,916	1,674,474	1,606,230	1,540,979	1,588,428	1,488,511	1,493,011	1,520,569
12/31/2007	1,684,108	2,251,357	2,091,769	2,255,984	2,321,204	1,951,657	1,958,756	2,069,133	2,073,533	2,098,533	2,108,808
12/31/2008	1,135,792	1,533,206	1,936,711	1,984,123	2,050,342	2,100,969	2,216,483	2,184,750	2,109,751	2,097,401	2,195,175
12/31/2009	907,444	1,159,006	1,355,320	1,419,126	1,653,640	1,800,181	1,744,942	1,739,943	1,832,169	1,929,942	1,930,342
12/31/2010	1,027,500	1,738,516	1,635,305	1,763,205	1,847,142	1,945,049	1,898,380	1,800,604	2,389,523	2,035,471	2,000,471
12/31/2011	1,212,733	1,745,976	2,008,813	1,721,345	1,697,374	1,702,123	1,800,124	1,807,222	1,777,122	1,778,122	1,778,122
12/31/2012	959,232	1,355,525	1,762,545	1,486,787	1,360,935	1,582,870	1,603,444	1,540,149	1,530,149	1,530,151	1,530,149
12/31/2013	743,389	1,164,532	1,333,962	1,554,424	1,636,437	1,696,686	1,738,135	1,660,135	1,675,635	1,674,065	
12/31/2014	592,767	1,205,729	1,509,544	1,700,440	1,764,215	1,687,137	1,683,137	1,656,787	1,655,217		
12/31/2015	874,996	1,289,265	1,292,836	1,491,847	1,737,966	1,717,768	1,731,768	1,731,765			
12/31/2016	962,177	1,147,117	1,515,963	1,602,447	1,419,825	1,367,070	1,250,017				
12/31/2017	570,115	1,476,122	1,851,724	2,100,799	1,924,994	1,941,239					
12/31/2018	866,957	850,398	1,629,086	1,615,294	1,644,095						
12/31/2019	1,211,398	1,404,379	1,620,232	1,680,932							
12/31/2020	602,574	1,377,208	1,714,460								
12/31/2021	401,866	488,392									
12/31/2022	634,119										

<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>
12/31/2003	1,292,550	1,292,649	1,295,350	1,295,349	1,295,349	1,295,394	1,295,394	1,318,494	1,320,879
12/31/2004	2,157,552	2,160,253	2,160,252	2,160,252	2,161,197	2,164,938	2,163,938	2,163,940	
12/31/2005	1,168,827	1,168,919	1,168,818	1,168,863	1,168,963	1,168,963	1,169,063		
12/31/2006	1,495,368	1,495,368	1,495,413	1,495,413	1,495,413	1,495,513			
12/31/2007	2,126,033	2,136,078	2,091,078	2,091,078	2,141,178				
12/31/2008	2,195,475	2,196,475	2,196,475	2,202,676					
12/31/2009	1,932,842	1,917,842	1,923,443						
12/31/2010	2,000,471	2,013,372							
12/31/2011	1,778,122								

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>
12/31/2003	1.441	1.045	1.529	0.820	0.984	1.102	0.994	1.002	1.004	1.002	1.000
12/31/2004	1.214	1.268	1.144	0.975	0.983	1.102	1.034	0.999	1.001	1.000	1.000
12/31/2005	1.310	1.613	1.004	0.691	1.000	1.031	0.948	0.920	0.997	1.004	1.002
12/31/2006	1.381	1.187	0.882	0.865	0.959	1.102	1.031	0.937	1.003	1.018	0.983
12/31/2007	1.337	0.929	1.079	1.029	0.841	1.004	1.056	1.002	1.012	1.005	1.008
12/31/2008	1.350	1.263	1.024	1.033	1.025	1.055	0.986	0.966	0.994	1.047	1.000
12/31/2009	1.277	1.169	1.047	1.165	1.089	0.969	0.997	1.053	1.053	1.000	1.001
12/31/2010	1.692	0.941	1.078	1.048	1.053	0.976	0.948	1.327	0.852	0.983	1.000
12/31/2011	1.440	1.151	0.857	0.986	1.003	1.058	1.004	0.983	1.001	1.000	1.000
12/31/2012	1.413	1.300	0.844	0.915	1.163	1.013	0.961	0.994	1.000	1.000	
12/31/2013	1.567	1.145	1.165	1.053	1.037	1.024	0.955	1.009	0.999		
12/31/2014	2.034	1.252	1.126	1.038	0.956	0.998	0.984	0.999			
12/31/2015	1.473	1.003	1.154	1.165	0.988	1.008	1.000				
12/31/2016	1.192	1.322	1.057	0.886	0.963	0.914					
12/31/2017	2.589	1.254	1.135	0.916	1.008						
12/31/2018	0.981	1.916	0.992	1.018							
12/31/2019	1.159	1.154	1.037								
12/31/2020	2.286	1.245									
12/31/2021	1.215										
3 Yr Mean	1.553	1.438	1.055	0.940	0.986	0.973	0.980	1.001	1.000	0.994	1.000
Best 3/5	1.553	1.274	1.076	0.991	0.986	1.006	0.982	1.001	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>			
12/31/2003	1.000	1.002	1.000	1.000	1.000	1.000	1.018	1.002			
12/31/2004	1.001	1.000	1.000	1.000	1.002	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	1.005	0.979	1.000	1.024	1.000	1.000	1.000	1.000			
12/31/2008	1.000	1.000	1.003								
12/31/2009	0.992	1.003									
12/31/2010	1.006										
3 Yr Mean	0.999	0.994	1.001	1.008	<i>1.001</i>	<i>1.000</i>	<i>1.009</i>	<i>1.002</i>			
Best 3/5	1.002	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>
12/31/2018					0.986	1.006	0.982	1.001	1.000	1.000	1.000
12/31/2019				0.991	0.986	1.006	0.982	1.001	1.000	1.000	1.000
12/31/2020			1.076	0.991	0.986	1.006	0.982	1.001	1.000	1.000	1.000
12/31/2021		1.274	1.076	0.991	0.986	1.006	0.982	1.001	1.000	1.000	1.000
12/31/2022	1.553	1.274	1.076	0.991	0.986	1.006	0.982	1.001	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	
12/31/2018	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.977	
12/31/2019	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.968	
12/31/2020	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.042	
12/31/2021	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.327	
12/31/2022	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	2.061	

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

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	
12/31/2003	1,366,425	4,072,753	8,559,785	14,555,400	19,232,969	21,200,892	21,838,733	23,227,210	22,959,006	24,039,985	25,123,289	
12/31/2004	1,158,301	2,918,025	6,351,863	10,548,903	13,335,813	12,978,837	14,283,521	15,122,696	16,011,159	16,154,166	16,682,093	
12/31/2005	1,524,555	3,403,316	6,023,368	8,450,250	10,740,177	11,914,366	11,937,619	12,267,122	12,475,201	12,904,697	12,842,029	
12/31/2006	1,909,890	6,543,790	8,885,240	11,696,364	13,745,095	15,455,857	18,077,754	19,315,637	18,401,556	18,458,128	18,451,302	
12/31/2007	2,274,255	6,214,565	9,494,157	12,938,653	15,836,804	17,447,095	18,577,694	18,784,348	18,909,480	23,236,039	23,243,262	
12/31/2008	1,681,791	4,429,467	8,548,733	14,196,518	18,511,201	20,613,171	20,680,308	21,018,979	21,358,418	21,516,290	21,637,319	
12/31/2009	3,175,921	5,463,644	9,835,927	12,460,586	14,844,287	15,893,486	15,930,818	16,195,480	16,220,873	16,362,550	16,565,914	
12/31/2010	2,063,694	5,642,793	9,730,295	14,948,022	17,168,447	17,920,633	18,109,460	18,275,247	18,396,008	18,674,328	18,633,116	
12/31/2011	2,368,822	5,261,874	9,633,527	13,182,353	15,075,791	16,666,591	17,777,664	17,682,319	18,209,823	18,366,515	18,694,089	
12/31/2012	2,631,151	7,553,209	15,571,210	20,514,532	24,295,549	27,209,486	27,871,555	28,789,318	28,367,886	28,444,529	28,546,977	
12/31/2013	1,526,223	4,909,377	8,410,031	10,998,112	13,202,229	14,182,219	14,961,537	15,460,493	15,468,502	15,455,567		
12/31/2014	1,499,308	4,116,875	8,241,856	12,344,210	15,057,910	16,364,375	17,499,624	17,758,713	22,863,442			
12/31/2015	2,031,084	4,288,494	7,320,367	11,762,913	14,791,569	17,836,665	18,594,989	20,166,447				
12/31/2016	1,511,094	3,489,515	7,967,956	11,396,521	13,041,364	14,130,247	15,105,932					
12/31/2017	1,207,801	3,486,055	8,368,585	11,966,151	14,454,093	16,055,319						
12/31/2018	2,141,766	5,426,973	9,509,308	12,932,058	17,631,619							
12/31/2019	1,074,900	3,105,782	5,832,335	9,733,142								
12/31/2020	1,058,924	3,574,564	7,870,534									
12/31/2021	1,422,816	2,702,707										
12/31/2022	1,586,539											

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2003	25,122,665	25,431,390	24,445,580	24,602,979	24,637,131	24,699,095	24,738,320	24,732,923	24,847,597
12/31/2004	16,909,104	17,553,751	17,676,910	17,934,366	17,826,358	17,983,216	18,011,576	18,133,951	
12/31/2005	12,959,714	13,047,040	13,099,635	13,154,694	13,213,949	13,247,266	13,307,007		
12/31/2006	18,397,365	18,577,981	18,653,514	18,738,413	18,798,842	18,956,009			
12/31/2007	23,344,443	23,760,159	24,291,227	24,185,064	24,111,249				
12/31/2008	21,911,880	22,366,709	22,594,545	22,643,542					
12/31/2009	16,783,624	16,821,123	17,134,779						
12/31/2010	18,732,867	18,920,511							
12/31/2011	18,776,357								

Products (Subline Code 336)

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

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2003	2,706,328	4,487,032	5,995,615	4,677,569	1,967,923	637,841	1,388,477	-268,204	1,080,979	1,083,304	-624	308,725	-985,810
12/31/2004	1,759,724	3,433,838	4,197,040	2,786,910	-356,976	1,304,684	839,175	888,463	143,007	527,927	227,011	644,647	123,159
12/31/2005	1,878,761	2,620,052	2,426,882	2,289,927	1,174,189	23,253	329,503	208,079	429,496	-62,668	117,685	87,326	52,595
12/31/2006	4,633,900	2,341,450	2,811,124	2,048,731	1,710,762	2,621,897	1,237,883	-914,081	56,572	-6,826	-53,937	180,616	75,533
12/31/2007	3,940,310	3,279,592	3,444,496	2,898,151	1,610,291	1,130,599	206,654	125,132	4,326,559	7,223	101,181	415,716	531,068
12/31/2008	2,747,676	4,119,266	5,647,785	4,314,683	2,101,970	67,137	338,671	339,439	157,872	121,029	274,561	454,829	227,836
12/31/2009	2,287,723	4,372,283	2,624,659	2,383,701	1,049,199	37,332	264,662	25,393	141,677	203,364	217,710	37,499	313,656
12/31/2010	3,579,099	4,087,502	5,217,727	2,220,425	752,186	188,827	165,787	120,761	278,320	-41,212	99,751	187,644	
12/31/2011	2,893,052	4,371,653	3,548,826	1,893,438	1,590,800	1,111,073	-95,345	527,504	156,692	327,574	82,268		
12/31/2012	4,922,058	8,018,001	4,943,322	3,781,017	2,913,937	662,069	917,763	-421,432	76,643	102,448			
12/31/2013	3,383,154	3,500,654	2,588,081	2,204,117	979,990	779,318	498,956	8,009	-12,935				
12/31/2014	2,617,567	4,124,981	4,102,354	2,713,700	1,306,465	1,135,249	259,089	5,104,729					
12/31/2015	2,257,410	3,031,873	4,442,546	3,028,656	3,045,096	758,324	1,571,458						
12/31/2016	1,978,421	4,478,441	3,428,565	1,644,843	1,088,883	975,685							
12/31/2017	2,278,254	4,882,530	3,597,566	2,487,942	1,601,226								
12/31/2018	3,285,207	4,082,335	3,422,750	4,699,561									
12/31/2019	2,030,882	2,726,553	3,900,807										
12/31/2020	2,515,640	4,295,970											
12/31/2021	1,279,891												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2003	0.0947	0.1570	0.2097	0.1636	0.0688	0.0223	0.0486	-0.0094	0.0378	0.0379	0.0000	0.0108	-0.0345
12/31/2004	0.0684	0.1334	0.1631	0.1083	-0.0139	0.0507	0.0326	0.0345	0.0056	0.0205	0.0088	0.0251	0.0048
12/31/2005	0.0634	0.0884	0.0819	0.0773	0.0396	0.0008	0.0111	0.0070	0.0145	-0.0021	0.0040	0.0029	0.0018
12/31/2006	0.1440	0.0728	0.0874	0.0637	0.0532	0.0815	0.0385	-0.0284	0.0018	-0.0002	-0.0017	0.0056	0.0023
12/31/2007	0.1097	0.0913	0.0959	0.0807	0.0448	0.0315	0.0058	0.0035	0.1204	0.0002	0.0028	0.0116	0.0148
12/31/2008	0.0809	0.1213	0.1663	0.1270	0.0619	0.0020	0.0100	0.0100	0.0046	0.0036	0.0081	0.0134	0.0067
12/31/2009	0.0642	0.1227	0.0736	0.0669	0.0294	0.0010	0.0074	0.0007	0.0040	0.0057	0.0061	0.0011	0.0088
12/31/2010	0.1114	0.1272	0.1624	0.0691	0.0234	0.0059	0.0052	0.0038	0.0087	-0.0013	0.0031	0.0058	
12/31/2011	0.1048	0.1584	0.1286	0.0686	0.0577	0.0403	-0.0035	0.0191	0.0057	0.0119	0.0030		
12/31/2012	0.1458	0.2375	0.1464	0.1120	0.0863	0.0196	0.0272	-0.0125	0.0023	0.0030			
12/31/2013	0.1242	0.1285	0.0950	0.0809	0.0360	0.0286	0.0183	0.0003	-0.0005				
12/31/2014	0.0797	0.1257	0.1250	0.0827	0.0398	0.0346	0.0079	0.1555					
12/31/2015	0.0948	0.1274	0.1866	0.1272	0.1279	0.0319	0.0660						
12/31/2016	0.0715	0.1619	0.1239	0.0594	0.0394	0.0353							
12/31/2017	0.0707	0.1514	0.1116	0.0772	0.0497								
12/31/2018	0.0979	0.1217	0.1020	0.1401									
12/31/2019	0.0743	0.0997	0.1426										
12/31/2020	0.0919	0.1570											
12/31/2021	0.0532												

Best 3/5	0.0790	0.1434	0.1260	0.0957	0.0430	0.0317	0.0178	0.0077	0.0040	0.0041	0.0041	0.0077	0.0059
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Products (Subline Code 336)
Full Coverage
Multistate

Bodily Injury - Occurrence
Incurred Accident Year ALAE Development

Link Ratios

<u>A.Y.E.</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2003	1.006	1.001	1.003	1.002	1.000	1.005	1.004
12/31/2004	1.015	0.994	1.009	1.002	1.007	1.002	1.004
12/31/2005	1.004	1.005	1.003	1.005	1.003	1.002	1.004
12/31/2006	1.005	1.003	1.008	1.005	1.003	1.002	1.004
12/31/2007	0.996	0.997	1.000	1.005	1.003	1.002	1.004
12/31/2008	1.002						
Best 3/5	1.004	1.000	1.005	1.004	1.003	1.002	1.004
171 to Ultimate Factors :		1.022					

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>
	0.570	0.491	0.348	0.222	0.126	0.083	0.051
<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>
	0.034	0.026	0.022	0.018	0.014	0.006	0.000

<u>A.Y.E.</u>	Reported ALAE as of <u>3/31/2023</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional ALAE	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate ALAE
12/31/2020	7,975,548	26,429,051	0.348	9,189,381	17,164,929	1.022	17,542,557
12/31/2021	2,797,344	25,862,420	0.491	12,701,034	15,498,378	1.022	15,839,343
12/31/2022	1,647,127	37,147,637	0.570	21,177,868	22,824,995	1.022	23,327,145

Bold - Calculated Using Modified Bondy Method

Products (Subline Code 336)
Full Coverage
Multistate

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

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2003	10,828,338	12,574,856	14,733,167	16,080,209	17,460,325	18,724,898	19,020,391	19,550,168	20,193,816	20,495,201	20,580,884
12/31/2004	9,942,362	12,250,507	13,854,551	14,166,601	15,704,268	15,757,789	16,296,722	16,550,522	16,626,305	16,966,649	17,216,103
12/31/2005	11,490,580	13,943,640	14,014,504	14,644,796	15,057,012	15,852,292	15,705,588	16,767,174	16,712,698	17,365,404	17,536,770
12/31/2006	12,476,744	14,149,999	15,295,973	15,573,473	17,080,556	17,594,192	18,264,562	19,920,192	20,370,677	20,266,462	20,552,320
12/31/2007	17,209,065	19,778,025	20,698,725	20,991,518	22,127,327	22,791,258	24,020,787	24,629,283	24,876,307	25,718,655	26,256,695
12/31/2008	17,060,493	19,664,483	21,267,751	22,408,880	23,509,964	24,660,029	25,219,033	25,665,020	26,207,541	26,807,740	27,026,550
12/31/2009	18,989,585	21,793,583	23,715,543	23,758,393	23,979,081	24,872,112	24,594,699	25,356,064	25,809,161	25,601,384	25,918,128
12/31/2010	18,599,004	21,268,650	22,705,042	23,132,752	23,193,483	23,955,268	24,107,707	24,697,049	25,163,943	25,303,608	25,281,577
12/31/2011	15,050,309	16,838,527	17,770,672	19,026,935	19,463,232	20,122,915	20,582,713	21,193,633	21,544,474	21,666,857	21,793,078
12/31/2012	15,962,679	17,405,974	19,110,257	21,449,957	21,957,568	21,988,009	22,606,330	22,741,606	22,794,793	22,818,817	22,902,334
12/31/2013	14,312,582	17,225,169	18,544,483	18,879,188	19,744,381	20,005,448	20,311,331	19,790,726	19,941,667	19,767,471	
12/31/2014	13,562,369	15,833,228	17,545,025	17,369,547	17,926,718	17,838,174	18,026,930	18,030,066	18,109,864		
12/31/2015	14,011,908	15,879,897	15,648,177	17,011,307	18,231,149	17,336,516	17,579,853	17,826,080			
12/31/2016	14,097,483	16,644,142	18,984,768	19,546,829	19,504,661	20,081,871	20,735,575				
12/31/2017	13,607,868	17,775,400	19,034,675	19,720,140	20,046,987	21,595,548					
12/31/2018	13,247,991	15,150,089	16,495,415	18,114,057	18,665,411						
12/31/2019	15,536,076	17,293,090	17,818,229	18,423,599							
12/31/2020	11,175,507	12,743,856	14,292,900								
12/31/2021	11,988,897	13,548,709									
12/31/2022	11,485,990										

<u>A.Y.E</u>	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/2003	21,080,049	20,845,189	20,815,026	21,005,262	20,837,300	20,875,975	20,897,606	20,896,124	20,918,389
12/31/2004	17,432,249	17,392,215	17,557,980	17,318,585	17,213,597	17,213,586	17,204,586	17,312,569	
12/31/2005	17,674,209	17,567,678	17,863,958	17,665,176	17,683,352	17,756,014	17,808,000		
12/31/2006	20,619,256	20,968,831	20,928,314	20,890,805	20,948,517	21,085,593			
12/31/2007	26,433,099	26,337,705	26,167,759	26,133,281	26,039,312				
12/31/2008	27,081,245	27,208,651	27,199,096	27,226,931					
12/31/2009	26,281,281	26,321,360	26,271,158						
12/31/2010	25,365,805	25,352,109							
12/31/2011	21,699,092								

Products (Subline Code 336)
Full Coverage
Multistate

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

Link Ratios											
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2003	1.161	1.172	1.091	1.086	1.072	1.016	1.028	1.033	1.015	1.004	1.024
12/31/2004	1.232	1.131	1.023	1.109	1.003	1.016	1.016	1.005	1.020	1.015	1.013
12/31/2005	1.213	1.005	1.045	1.028	1.053	0.991	1.068	0.997	1.039	1.010	1.008
12/31/2006	1.134	1.081	1.018	1.097	1.030	0.991	1.091	1.023	0.995	1.014	1.003
12/31/2007	1.149	1.047	1.014	1.054	1.030	1.054	1.025	1.010	1.034	1.021	1.007
12/31/2008	1.153	1.082	1.054	1.049	1.049	1.023	1.018	1.021	1.023	1.008	1.002
12/31/2009	1.148	1.088	1.002	1.009	1.037	0.989	1.031	1.018	0.992	1.012	1.014
12/31/2010	1.144	1.068	1.019	1.003	1.033	1.006	1.024	1.019	1.006	0.999	1.003
12/31/2011	1.119	1.055	1.071	1.023	1.034	1.023	1.030	1.017	1.006	1.006	0.996
12/31/2012	1.090	1.098	1.122	1.024	1.001	1.028	1.006	1.002	1.001	1.004	
12/31/2013	1.203	1.077	1.018	1.046	1.013	1.015	0.974	1.008	0.991		
12/31/2014	1.167	1.108	0.990	1.032	0.995	1.011	1.000	1.004			
12/31/2015	1.133	0.985	1.087	1.072	0.951	1.014	1.014				
12/31/2016	1.181	1.141	1.030	0.998	1.030	1.033					
12/31/2017	1.306	1.071	1.036	1.017	1.077						
12/31/2018	1.144	1.089	1.098	1.030							
12/31/2019	1.113	1.030	1.034								
12/31/2020	1.140	1.122									
12/31/2021	1.130										
3 Yr Mean	1.128	1.080	1.056	1.015	1.019	1.019	0.996	1.005	0.999	1.003	1.004
Best 3/5	1.138	1.094	1.052	1.026	1.013	1.019	1.007	1.010	1.000	1.006	1.004
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>			
12/31/2003	0.989	0.999	1.009	0.992	1.002	1.001	1.000	1.001			
12/31/2004	0.998	1.010	0.986	0.994	1.000	1.001	1.006	1.001			
12/31/2005	0.994	1.017	0.989	1.001	1.004	1.003	1.001	1.001			
12/31/2006	1.017	0.998	0.998	1.003	1.007	1.003	1.001	1.001			
12/31/2007	0.996	0.994	0.999	0.996	0.998	1.002	1.001	1.001			
12/31/2008	1.005	1.000	1.001								
12/31/2009	1.002	0.998									
12/31/2010	0.999										
3 Yr Mean	1.002	0.997	0.999	1.000	1.004	1.002	1.003	1.001			
Best 3/5	1.002	0.999	0.995	0.997	1.002	1.002	1.001	1.001			
Development From											
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2018					1.013	1.019	1.007	1.010	1.000	1.006	1.004
12/31/2019				1.026	1.013	1.019	1.007	1.010	1.000	1.006	1.004
12/31/2020			1.052	1.026	1.013	1.019	1.007	1.010	1.000	1.006	1.004
12/31/2021		1.094	1.052	1.026	1.013	1.019	1.007	1.010	1.000	1.006	1.004
12/31/2022	1.138	1.094	1.052	1.026	1.013	1.019	1.007	1.010	1.000	1.006	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/U1t</u>	FACTORS	
12/31/2018	1.002	0.999	0.995	0.997	1.002	1.002	1.001	1.001	1.005	1.065	
12/31/2019	1.002	0.999	0.995	0.997	1.002	1.002	1.001	1.001	1.005	1.092	
12/31/2020	1.002	0.999	0.995	0.997	1.002	1.002	1.001	1.001	1.005	1.149	
12/31/2021	1.002	0.999	0.995	0.997	1.002	1.002	1.001	1.001	1.005	1.257	
12/31/2022	1.002	0.999	0.995	0.997	1.002	1.002	1.001	1.001	1.005	1.431	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Products (Subline Code 336)

Deductible
Multistate

Property Damage - Occurrence

Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	<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>
12/31/2003	1,026,684	1,034,027	955,302	1,103,797	1,141,948	1,281,815	1,632,347	1,643,422	1,672,984	1,835,342	2,048,661
12/31/2004	696,110	1,281,192	1,585,834	1,326,016	1,094,795	1,146,543	1,132,094	1,107,623	1,185,272	1,282,610	1,307,803
12/31/2005	1,635,000	2,721,317	2,668,072	2,882,609	2,769,769	2,636,045	2,997,964	3,008,654	3,083,529	3,008,846	2,964,038
12/31/2006	2,607,136	3,711,160	4,257,634	4,007,261	3,946,398	4,083,877	4,521,731	4,593,014	4,719,713	4,848,662	4,882,746
12/31/2007	3,049,332	2,837,584	2,698,276	2,799,238	3,016,337	3,052,688	3,046,919	3,298,095	3,414,070	3,429,980	3,550,516
12/31/2008	2,282,797	2,499,125	2,972,871	3,089,883	2,883,559	2,941,865	3,108,757	3,196,896	3,207,092	3,127,305	3,234,304
12/31/2009	3,163,222	3,137,127	2,806,174	2,865,749	3,034,094	3,254,704	3,163,657	3,317,265	3,338,514	3,525,894	3,589,263
12/31/2010	1,807,548	2,646,790	2,717,236	2,510,106	2,455,373	2,493,903	2,470,163	2,406,847	2,456,860	2,691,760	2,571,598
12/31/2011	3,170,474	3,167,524	2,998,508	3,004,205	3,232,076	3,101,332	3,062,995	3,062,518	3,067,494	3,082,493	3,151,493
12/31/2012	2,559,222	2,728,442	2,793,834	2,701,719	2,813,751	2,591,517	2,629,872	2,662,528	2,641,903	2,641,478	2,641,478
12/31/2013	3,230,317	3,372,654	3,214,943	3,353,762	3,333,180	3,345,429	3,357,252	3,407,252	3,519,252	3,596,252	
12/31/2014	2,675,952	3,027,490	3,219,852	3,356,920	3,459,026	3,462,359	3,636,443	3,436,692	3,473,192		
12/31/2015	2,286,355	2,245,047	2,730,727	2,774,488	2,862,553	2,906,547	2,794,530	2,894,031			
12/31/2016	2,107,362	2,513,567	2,311,929	2,491,999	2,668,652	2,569,060	2,585,455				
12/31/2017	2,089,313	2,596,439	3,324,873	3,556,151	3,841,171	4,149,675					
12/31/2018	2,526,750	3,560,896	3,649,768	3,704,879	3,745,911						
12/31/2019	2,217,180	2,302,789	2,489,336	2,512,927							
12/31/2020	1,981,009	2,213,686	2,475,610								
12/31/2021	2,343,804	2,863,421									
12/31/2022	2,446,812										

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>
12/31/2003	2,131,790	2,160,027	2,102,480	2,100,604	2,099,102	2,099,102	2,099,102	2,099,102	2,099,102
12/31/2004	1,278,002	1,330,003	1,325,002	1,324,902	1,332,902	1,339,570	1,338,736	1,339,979	
12/31/2005	2,974,038	3,012,402	3,071,870	3,032,870	3,032,870	3,032,870	3,032,870		
12/31/2006	4,897,461	4,880,058	4,772,674	4,774,173	4,772,764	4,822,764			
12/31/2007	3,429,477	3,404,756	3,404,728	3,404,728	3,404,728				
12/31/2008	3,200,204	3,191,204	3,191,204	3,211,204					
12/31/2009	3,608,683	3,637,984	3,627,979						
12/31/2010	2,568,350	2,573,347							
12/31/2011	3,251,493								

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>
12/31/2003	1.007	0.924	1.155	1.035	1.122	1.273	1.007	1.018	1.097	1.116	1.041
12/31/2004	1.841	1.238	0.836	0.826	1.047	1.080	0.978	1.070	1.082	1.020	0.977
12/31/2005	1.664	0.980	1.080	0.961	0.952	1.137	1.004	1.025	0.976	0.985	1.003
12/31/2006	1.423	1.147	0.941	0.985	1.035	1.080	1.016	1.028	1.027	1.007	1.003
12/31/2007	0.931	0.951	1.037	1.078	1.012	0.998	1.082	1.035	1.005	1.035	0.966
12/31/2008	1.095	1.190	1.039	0.933	1.020	1.057	1.028	1.003	0.975	1.034	0.989
12/31/2009	0.992	0.895	1.021	1.059	1.073	0.972	1.049	1.006	1.056	1.018	1.005
12/31/2010	1.464	1.027	0.924	0.978	1.016	0.990	0.974	1.021	1.096	0.955	0.999
12/31/2011	0.999	0.947	1.002	1.076	0.960	0.988	1.000	1.002	1.005	1.022	1.032
12/31/2012	1.066	1.024	0.967	1.041	0.921	1.015	1.012	0.992	1.000	1.000	
12/31/2013	1.044	0.953	1.043	0.994	1.004	1.004	1.015	1.033	1.022		
12/31/2014	1.131	1.064	1.043	1.030	1.001	1.050	0.945	1.011			
12/31/2015	0.982	1.216	1.016	1.032	1.015	0.961	1.036				
12/31/2016	1.193	0.920	1.078	1.071	0.963	1.006					
12/31/2017	1.243	1.281	1.070	1.080	1.080						
12/31/2018	1.409	1.025	1.015	1.011							
12/31/2019	1.039	1.081	1.009								
12/31/2020	1.117	1.118									
12/31/2021	1.222										
3 Yr Mean	1.126	1.075	1.031	1.054	1.019	1.006	0.999	1.012	1.009	0.992	1.012
Best 3/5	1.194	1.075	1.034	1.044	1.007	1.008	1.009	1.011	1.028	1.013	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>			
12/31/2003	1.013	0.973	0.999	0.999	1.000	1.000	1.000	1.000			
12/31/2004	1.041	0.996	1.000	1.006	1.005	1.000	1.001	1.000			
12/31/2005	1.013	1.020	0.987	1.000	1.000	1.000	1.000	1.000			
12/31/2006	0.996	0.978	1.000	1.000	1.010	1.000	1.000	1.000			
12/31/2007	0.993	1.000	1.000	1.000	1.000	1.002	1.000	1.000			
12/31/2008	0.997	1.000	1.006								
12/31/2009	1.008	0.997									
12/31/2010	1.002										
3 Yr Mean	1.002	0.999	1.002	1.000	1.005	1.000	1.001	1.000			
Best 3/5	0.998	0.999	1.000	1.000	1.002	1.001	1.000	1.000			
Development From											
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2018					1.007	1.008	1.009	1.011	1.028	1.013	0.998
12/31/2019				1.044	1.007	1.008	1.009	1.011	1.028	1.013	0.998
12/31/2020			1.034	1.044	1.007	1.008	1.009	1.011	1.028	1.013	0.998
12/31/2021		1.075	1.034	1.044	1.007	1.008	1.009	1.011	1.028	1.013	0.998
12/31/2022	1.194	1.075	1.034	1.044	1.007	1.008	1.009	1.011	1.028	1.013	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	
12/31/2018	0.998	0.999	1.000	1.000	1.002	1.001	1.000	1.000	1.000	1.076	
12/31/2019	0.998	0.999	1.000	1.000	1.002	1.001	1.000	1.000	1.000	1.123	
12/31/2020	0.998	0.999	1.000	1.000	1.002	1.001	1.000	1.000	1.000	1.162	
12/31/2021	0.998	0.999	1.000	1.000	1.002	1.001	1.000	1.000	1.000	1.249	
12/31/2022	0.998	0.999	1.000	1.000	1.002	1.001	1.000	1.000	1.000	1.491	

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

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	
12/31/2003	1,580,999	3,859,208	6,476,219	10,589,521	12,599,298	14,569,318	16,373,282	17,437,362	20,016,021	21,358,541	22,220,917	
12/31/2004	1,199,092	2,836,440	5,745,715	8,262,691	10,623,723	12,644,783	14,404,356	15,030,858	16,423,680	17,517,744	18,188,123	
12/31/2005	2,017,473	4,510,564	7,759,291	7,977,389	9,508,759	11,007,545	13,477,857	15,097,227	16,261,549	17,408,845	18,541,776	
12/31/2006	1,519,038	3,566,015	6,899,148	9,894,933	12,113,433	14,200,215	15,308,289	17,641,268	20,457,790	21,063,967	21,888,873	
12/31/2007	1,964,899	3,981,398	6,187,685	9,755,164	12,008,015	13,929,617	15,285,785	17,465,694	18,492,366	19,921,102	21,235,756	
12/31/2008	1,679,467	4,683,536	8,618,010	11,982,511	14,976,340	17,430,255	18,747,795	19,521,418	20,086,837	21,032,786	21,702,742	
12/31/2009	4,322,346	9,449,774	15,740,176	19,052,097	22,370,736	26,300,180	27,607,891	29,075,694	30,639,636	31,327,209	31,634,694	
12/31/2010	2,503,501	5,554,250	10,389,727	15,295,369	19,671,708	21,448,484	22,788,656	23,414,112	23,862,484	24,308,943	24,678,918	
12/31/2011	2,496,872	4,646,001	8,303,851	11,524,048	14,540,419	17,297,973	18,762,887	20,343,856	21,084,850	21,379,978	21,438,550	
12/31/2012	3,111,037	7,849,356	13,177,082	20,169,571	22,370,807	24,773,558	28,905,004	34,740,469	39,673,324	43,097,742	46,438,194	
12/31/2013	2,867,120	6,315,209	9,963,141	13,902,572	16,550,968	18,664,874	22,019,039	22,444,929	23,131,102	23,651,471		
12/31/2014	3,308,672	6,093,015	9,136,867	11,750,370	14,017,249	14,944,553	16,378,979	16,509,636	16,979,599			
12/31/2015	2,526,913	5,768,736	8,650,447	11,596,318	14,112,206	15,049,718	16,692,449	17,452,966				
12/31/2016	4,377,410	10,151,882	17,073,122	20,125,674	23,801,275	27,422,885	30,052,029					
12/31/2017	3,049,451	5,331,349	8,823,954	11,823,508	14,465,079	17,321,202						
12/31/2018	2,608,619	4,691,530	7,551,078	10,516,982	12,447,851							
12/31/2019	2,826,139	5,737,821	8,645,660	11,236,696								
12/31/2020	2,119,228	3,981,797	6,117,419									
12/31/2021	2,837,652	4,269,504										
12/31/2022	2,215,603											

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2003	23,457,493	23,639,708	24,289,298	24,336,541	24,242,961	24,277,895	24,299,866	24,333,374	24,366,111
12/31/2004	19,064,418	19,324,602	19,466,824	19,585,106	19,567,195	19,567,195	19,562,655	19,564,100	
12/31/2005	19,543,510	20,698,290	21,015,860	20,876,451	20,873,389	20,896,970	20,894,476		
12/31/2006	22,096,154	22,649,419	22,816,803	22,954,268	23,037,976	22,995,815			
12/31/2007	21,897,768	22,737,087	22,656,305	22,883,994	23,042,225				
12/31/2008	22,364,763	22,153,163	22,562,699	22,541,290					
12/31/2009	32,139,762	32,705,834	33,049,252						
12/31/2010	25,450,107	25,413,362							
12/31/2011	21,705,950								

Products (Subline code 336)

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

Increments													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2003	2,278,209	2,617,011	4,113,302	2,009,777	1,970,020	1,803,964	1,064,080	2,578,659	1,342,520	862,376	1,236,576	182,215	649,590
12/31/2004	1,637,348	2,909,275	2,516,976	2,361,032	2,021,060	1,759,573	626,502	1,392,822	1,094,064	670,379	876,295	260,184	142,222
12/31/2005	2,493,091	3,248,727	218,098	1,531,370	1,498,786	2,470,312	1,619,370	1,164,322	1,147,296	1,132,931	1,001,734	1,154,780	317,570
12/31/2006	2,046,977	3,333,133	2,995,785	2,218,500	2,086,782	1,108,074	2,332,979	2,816,522	606,177	824,906	207,281	553,265	167,384
12/31/2007	2,016,499	2,206,287	3,567,479	2,252,851	1,921,602	1,356,168	2,179,909	1,026,672	1,428,736	1,314,654	662,012	839,319	-80,782
12/31/2008	3,004,069	3,934,474	3,364,501	2,993,829	2,453,915	1,317,540	773,623	4,932,855	945,949	669,956	662,021	-211,600	409,536
12/31/2009	5,127,428	6,290,402	3,311,921	3,318,639	3,929,444	1,307,711	1,467,803	1,563,942	687,573	307,485	505,068	566,072	343,418
12/31/2010	3,050,749	4,835,477	4,905,642	4,376,339	1,776,776	1,340,172	625,456	4,932,855	446,459	369,975	771,189	-36,745	
12/31/2011	2,149,129	3,657,850	3,220,197	3,016,371	2,757,554	1,464,914	1,580,969	740,994	295,128	58,572	267,400		
12/31/2012	4,738,319	5,327,726	6,992,489	2,201,236	2,402,751	4,131,446	5,835,465	4,932,855	3,424,418	3,340,452			
12/31/2013	3,448,089	3,647,932	3,939,431	2,648,396	2,113,906	3,354,165	425,890	686,173	520,369				
12/31/2014	2,784,343	3,043,852	2,613,503	2,266,879	927,304	1,434,426	130,657	469,963					
12/31/2015	3,241,823	2,881,711	2,945,871	2,515,888	937,512	1,642,731	760,517						
12/31/2016	5,774,472	6,921,240	3,052,552	3,675,601	3,621,610	2,629,144							
12/31/2017	2,281,898	3,492,605	2,999,554	2,641,571	2,856,123								
12/31/2018	2,082,911	2,859,548	2,965,904	1,930,869									
12/31/2019	2,911,682	2,907,839	2,591,036										
12/31/2020	1,862,569	2,135,622											
12/31/2021	1,431,852												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2003	0.0722	0.0829	0.1303	0.0637	0.0624	0.0572	0.0337	0.0817	0.0425	0.0273	0.0392	0.0058	0.0206
12/31/2004	0.0697	0.1239	0.1072	0.1005	0.0861	0.0749	0.0267	0.0593	0.0466	0.0285	0.0373	0.0111	0.0061
12/31/2005	0.0969	0.1262	0.0085	0.0595	0.0582	0.0960	0.0629	0.0452	0.0446	0.0440	0.0389	0.0449	0.0123
12/31/2006	0.0642	0.1045	0.0939	0.0695	0.0654	0.0347	0.0731	0.0883	0.0190	0.0259	0.0065	0.0173	0.0052
12/31/2007	0.0542	0.0593	0.0959	0.0606	0.0517	0.0365	0.0586	0.0276	0.0384	0.0353	0.0178	0.0226	-0.0022
12/31/2008	0.0703	0.0920	0.0787	0.0700	0.0574	0.0308	0.0181	0.0132	0.0221	0.0157	0.0155	-0.0049	0.0096
12/31/2009	0.1193	0.1463	0.0770	0.0772	0.0914	0.0304	0.0341	0.0364	0.0160	0.0072	0.0117	0.0132	0.0080
12/31/2010	0.0800	0.1269	0.1287	0.1148	0.0466	0.0352	0.0164	0.0118	0.0117	0.0097	0.0202	-0.0010	
12/31/2011	0.0605	0.1030	0.0906	0.0849	0.0776	0.0412	0.0445	0.0209	0.0083	0.0016	0.0075		
12/31/2012	0.1204	0.1354	0.1777	0.0559	0.0611	0.1050	0.1483	0.1253	0.0870	0.0849			
12/31/2013	0.1071	0.1133	0.1224	0.0823	0.0657	0.1042	0.0132	0.0213	0.0162				
12/31/2014	0.0820	0.0896	0.0769	0.0667	0.0273	0.0422	0.0038	0.0138					
12/31/2015	0.1073	0.0954	0.0975	0.0833	0.0310	0.0544	0.0252						
12/31/2016	0.1525	0.1828	0.0806	0.0971	0.0957	0.0694							
12/31/2017	0.0522	0.0799	0.0686	0.0604	0.0654								
12/31/2018	0.0663	0.0910	0.0944	0.0614									
12/31/2019	0.0837	0.0836	0.0745										
12/31/2020	0.0728	0.0834											
12/31/2021	0.0574												

Best 3/5	0.0655	0.0860	0.0832	0.0705	0.0540	0.0760	0.0276	0.0187	0.0146	0.0109	0.0150	0.0098	0.0076
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Products (Subline code 336)

Full Coverage

Multistate

Property Damage - Occurrence

Incurred Accident Year ALAE Development

Link Ratios

A.Y.E.	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2003	1.002	0.996	1.001	1.001	1.001	1.001	1.000
12/31/2004	1.006	0.999	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	0.998	1.000	1.000	1.000	1.000
12/31/2007	1.010	1.007	1.000	1.000	1.000	1.000	1.000
12/31/2008	0.999						
Best 3/5	1.004	1.001	1.000	1.000	1.000	1.000	1.000
171 to Ultimate Factors :		1.005					

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>
	0.539	0.474	0.388	0.305	0.234	0.180	0.104
<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>
	0.077	0.058	0.043	0.032	0.017	0.008	0.000

A.Y.E.	Reported ALAE as of 3/31/2023	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2020	6,973,025	29,987,277	0.388	11,632,065	18,605,090	1.005	18,698,115
12/31/2021	4,639,821	27,574,192	0.474	13,067,410	17,707,231	1.005	17,795,767
12/31/2022	2,650,184	35,125,436	0.539	18,946,660	21,596,844	1.005	21,704,829

Bold - Calculated Using Modified Bondy Method

* 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) 7/1/2020 to 7/1/2025 AYE 12/31/2020	+ 4.3%	
	b) 7/1/2021 to 7/1/2025 AYE 12/31/2021	+ 3.9%	
	c) 7/1/2022 to 7/1/2025 AYE 12/31/2022	+ 1.6%	
(2)	<u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
	a) Fitted		
	All Years	+ 5.7%	+ 2.4%
	Eight Years	+ 4.2%	+ 2.2%
	Six Years	+ 4.4%	+ 2.1%
	b) Selected	+ 4.0%	+ 4.0%
(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 12/31/2020, 12/31/2021 & 12/31/2022

(1)		(2)	(1)		(2)
YEAR ENDING		PRODUCTS	YEAR ENDING		PRODUCTS
<u>QUARTER *</u>		CLASS GROUP	<u>QUARTER *</u>		CLASS GROUP
		SALES EXPOSURE			SALES EXPOSURE
		<u>INDICES</u>			<u>INDICES</u>
2012	1	0.987	2019	1	1.058
	2	0.990		2	1.062
	3	0.995		3	1.064
	4	1.000		4	1.066
2013	1	1.004	2020	1	1.067
	2	1.007		2	1.061
	3	1.008		3	1.059
	4	1.010		4	1.059
2014	1	1.012	2021	1	1.063
	2	1.016		2	1.078
	3	1.019		3	1.098
	4	1.022		4	1.122
2015	1	1.023	2022	1	1.154
	2	1.026		2	1.190
	3	1.027		3	1.221
	4	1.029		4	1.247
2016	1	1.030	2023	1	1.263
	2	1.030		2	1.271
	3	1.029		3P	1.276
	4	1.030		4P	1.280
2017	1	1.032	2024	1P	1.283
	2	1.034		2P	1.285
	3	1.037		3P	1.288
	4	1.040		4P	1.290
2018	1	1.042	2025	1P	1.293
	2	1.047		2P	1.297
	3	1.051		3P	1.302
	4	1.054		4P	1.309
CHANGE IN EXPOSURES			PRODUCTS		
7/1/2020 to 7/1/2025		(2025:4/2020:4)			1.236
7/1/2021 to 7/1/2025		(2025:4/2021:4)			1.166
7/1/2022 to 7/1/2025		(2025:4/2022:4)			1.049
AVERAGE ANNUAL TREND FACTOR					
7/1/2020 to 7/1/2025		(5.0 YEARS)			1.043
7/1/2021 to 7/1/2025		(4.0 YEARS)			1.039
7/1/2022 to 7/1/2025		(3.0 YEARS)			1.016

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Paid Occurrences	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2013	\$22,431,756	853	\$26,295	\$30,031		
12/31/2014	\$21,014,583	641	\$32,794	\$31,736		
12/31/2015	\$20,037,706	557	\$35,982	\$33,537	\$35,650	
12/31/2016	\$21,833,933	589	\$37,060	\$35,440	\$37,154	
12/31/2017	\$22,279,833	545	\$40,852	\$37,452	\$38,721	\$38,496
12/31/2018	\$19,695,328	487	\$40,428	\$39,578	\$40,355	\$40,196
12/31/2019	\$18,990,139	505	\$37,596	\$41,824	\$42,057	\$41,971
12/31/2020	\$19,958,207	436	\$45,745	\$44,198	\$43,832	\$43,824
12/31/2021	\$17,383,925	410	\$42,424	\$46,707	\$45,681	\$45,759
12/31/2022	\$20,244,302	392	\$51,638	\$49,358	\$47,608	\$47,779
Goodness of Fit Statistic, R-Squared:				0.817	0.708	0.557
Average Annual Severity Trend (10 yr)				+ 5.7%		
Average Annual Severity Trend (8 yr)				+ 4.2%		
Average Annual Severity Trend (6 yr)				+ 4.4%		
Selected Annual Severity Trend				+ 4.0%		

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

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

OCCURRENCE SEVERITY TREND
MULTISTATE
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
12/31/2013	\$46,026,298	1,008	\$45,675	\$42,915		
12/31/2014	\$37,931,077	951	\$39,885	\$43,938		
12/31/2015	\$37,750,001	930	\$40,581	\$44,985	\$45,529	
12/31/2016	\$51,213,134	954	\$53,683	\$46,057	\$46,512	
12/31/2017	\$48,410,574	949	\$50,996	\$47,155	\$47,515	\$47,399
12/31/2018	\$40,657,958	933	\$43,572	\$48,279	\$48,540	\$48,378
12/31/2019	\$44,692,723	873	\$51,223	\$49,429	\$49,588	\$49,377
12/31/2020	\$34,772,417	690	\$50,368	\$50,607	\$50,658	\$50,396
12/31/2021	\$34,008,955	699	\$48,624	\$51,813	\$51,751	\$51,437
12/31/2022	\$32,379,622	586	\$55,277	\$53,048	\$52,867	\$52,499
Goodness of Fit Statistic, R-Squared:				0.392	0.250	0.238
Average Annual Severity Trend (10 yr)				+ 2.4%		
Average Annual Severity Trend (8 yr)				+ 2.2%		
Average Annual Severity Trend (6 yr)				+ 2.1%		
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).

PRODUCTS

FREQUENCY TREND
MULTISTATE

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

Bodily Injury and Property Damage Combined

(1) Accident Year Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3) / (2)</u> ²
12/31/2009	\$ 90,537,172	3,485	38.49
12/31/2010	\$ 95,739,132	3,551	37.09
12/31/2011	\$ 96,809,931	3,285	33.93
12/31/2012	\$ 98,076,625	3,019	30.78
12/31/2013	\$ 97,149,535	2,836	29.20
12/31/2014	\$ 99,017,485	2,432	24.56
12/31/2015	\$ 103,932,598	2,264	21.78
12/31/2016	\$ 108,128,690	2,232	20.64
12/31/2017	\$ 111,017,960	2,294	20.66
12/31/2018	\$ 109,332,763	2,102	19.23
12/31/2019	\$ 111,399,644	2,044	18.35
12/31/2020	\$ 111,346,781	1,705	15.31
12/31/2021	\$ 110,483,682	1,704	15.42
12/31/2022	\$ 107,427,575	1,584	14.74

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 * 0.99 * 0.959

CLASS	AYE 2022	5 YEAR	5 YEAR	CRED.	ER	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-STATE	MULTI-STATE	WIDE %		
	ALCCL	ALCCL	RATIO				FACTOR	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
10140	198696	1161015	1.32187	0.1931	1.114	1.115	1.058	0.016	0.017	6.3	0.016	0.017
10141	708771	3802121	1.01725	0.3840	1.046	1.047	0.994	0.026	0.026	0.0	0.026	0.026
12361	1930348	10068567	0.82784	0.6070	0.921	0.922	0.875	0.063	0.055	-12.7	0.063	0.055
12373	42886	348116	2.31321	0.1050	1.196	1.197	1.136	0.024	0.027	12.5	0.024	0.027
13049	215679	1145448	0.92671	0.1896	1.038	1.039	0.986	0.042	0.041	-2.4	0.042	0.041
13111	33609	202770	0.14308	0.0879	0.984	0.984	0.934	0.067	0.063	-6.0	0.067	0.063
13112	1257838	6540245	1.14165	0.5063	1.104	1.105	1.048	0.038	0.040	5.3	0.038	0.040
13621	387463	1801542	1.68572	0.2586	1.225	1.226	1.164	0.320	0.370	15.6	0.320	0.370
13670	636818	2825680	1.15337	0.3234	1.093	1.094	1.038	0.022	0.023	4.6	0.022	0.023
15223	1021538	5399807	1.17980	0.4614	1.118	1.119	1.062	0.032	0.034	6.3	0.032	0.034
15406	599854	2717642	0.93638	0.3165	1.024	1.025	0.973	0.065	0.063	-3.1	0.065	0.063
16604	728553	3630488	0.75533	0.3741	0.949	0.950	0.901	0.074	0.067	-9.5	0.074	0.067
51300	1	5172	0.00000	0.0633	0.997	0.998	0.947	0.109	0.103	-5.5	0.109	0.103
51305	4345	43978	0.00000	0.0682	0.992	0.993	0.942	0.650	0.610	-6.2	0.650	0.610
51315	612041	2930904	0.87882	0.3313	1.003	1.004	0.953	0.059	0.056	-5.1	0.059	0.056
51350	91139	582764	1.61711	0.1314	1.137	1.138	1.080	0.095	0.103	8.4	0.095	0.103
51351	79551	325195	1.12026	0.1026	1.070	1.071	1.017	0.039	0.040	2.6	0.039	0.040
51352	92098	472883	0.04253	0.1192	0.943	0.944	0.895	0.077	0.069	-10.4	0.077	0.069
51355	223335	894109	1.30060	0.1643	1.103	1.104	1.048	0.081	0.085	4.9	0.081	0.085
51356	86942	390416	0.61527	0.1098	1.015	1.016	0.964	0.420	0.410	-2.4	0.420	0.410
51357	32779	110140	2.55358	0.0764	1.178	1.179	1.119	1.180	1.320	11.9	1.180	1.320
51358	21897	104517	0.00000	0.0757	0.984	0.985	0.935	0.094	0.088	-6.4	0.094	0.088
51359	82799	320231	1.76591	0.1017	1.136	1.137	1.079	0.510	0.550	7.8	0.510	0.550
51752	176022	2117021	1.52840	0.2725	1.191	1.192	1.131	0.137	0.155	13.1	0.137	0.155
52002	1430135	6453731	0.74797	0.5052	0.905	0.905	0.859	0.086	0.074	-14.0	0.086	0.074
53001	1880100	8197421	0.95323	0.5692	1.001	1.002	0.951	0.213	0.203	-4.7	0.213	0.203
53374	3399227	17708951	0.85283	0.7323	0.909	0.910	0.864	0.145	0.125	-13.8	0.145	0.125
53375	2065493	10676883	0.80459	0.6228	0.903	0.903	0.857	0.205	0.176	-14.2	0.205	0.176
53376	504212	2387336	0.80156	0.2959	0.987	0.988	0.937	0.128	0.120	-6.3	0.128	0.120
53377	1852730	9781315	1.03319	0.6013	1.046	1.047	0.993	0.132	0.131	-0.8	0.132	0.131
53565	98167	604723	0.78026	0.1344	1.026	1.027	0.975	0.068	0.066	-2.9	0.068	0.066
55371	18550	121834	0.41754	0.0778	1.014	1.015	0.963	0.082	0.079	-3.7	0.082	0.079
56488	188864	902897	1.47114	0.1774	1.137	1.138	1.080	0.043	0.046	7.0	0.043	0.046
56758	158610	631004	0.77743	0.1370	1.025	1.026	0.974	0.110	0.107	-2.7	0.110	0.107
56759	480113	3285489	0.99646	0.3577	1.040	1.041	0.988	0.069	0.068	-1.5	0.069	0.068
56760	1207412	6719168	0.83656	0.5188	0.946	0.947	0.899	0.077	0.069	-10.4	0.077	0.069
57002	64731	607586	0.12089	0.1345	0.938	0.938	0.891	0.061	0.054	-11.5	0.061	0.054

X-TILDE: 0.968 X-TILDE (MONOLINE): 0.999 PI-TILDE 0.0039282
 TAU SQUARE: 0.05607 SIGMA SQUARED: 412082.084

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 * 0.99 * 0.959

CLASS	5 YEAR		MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT	PROPOSED	STATE-	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
	AYE 2022	5 YEAR						MULTI-	MULTI-	WIDE		
	MONO/MULTI ALCCL (1)	MONO/MULTI ALCCL (2)						STATE OCCUR (8)	STATE OCCUR (9)	% CHANGE (10)		
57651	138137	699999	1.21730	0.1542	1.088	1.089	1.033	0.039	0.040	2.6	0.039	0.040
57913	492404	2587634	0.50264	0.3085	0.891	0.892	0.846	0.182	0.154	-15.4	0.182	0.154
59537	78936	1360338	0.53324	0.2104	0.953	0.954	0.905	0.207	0.187	-9.7	0.207	0.187
59647	65788	291903	0.17008	0.0983	0.977	0.977	0.928	0.118	0.109	-7.6	0.118	0.109
59904	5565	41921	16.67292	0.0679	2.124	2.126	2.017	0.110	0.137	24.6	0.110	0.137
59905	171050	802635	1.72731	0.1577	1.169	1.170	1.110	0.100	0.111	11.0	0.100	0.111
59925	1019	5899	0.00000	0.0633	0.997	0.998	0.947	1.110	1.050	-5.4	1.110	1.050
59926	369403	1724910	2.94168	0.2431	1.521	1.522	1.445	0.570	0.710	24.6	0.570	0.710
59927	7460	181587	0.00000	0.0851	0.974	0.975	0.925	0.880	0.810	-8.0	0.880	0.810
59963	43284	205085	0.00000	0.0880	0.971	0.972	0.922	0.260	0.240	-7.7	0.260	0.240
59964	170190	945441	0.65411	0.1694	0.995	0.996	0.945	0.052	0.049	-5.8	0.052	0.049

X-TILDE: 0.968 X-TILDE (MONOLINE): 0.999 PI-TILDE 0.0039282
 TAU SQUARE: 0.05607 SIGMA SQUARED: 412082.084

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 * 1.022 * 0.959

CLASS	5 YEAR						PRESENT	PROPOSED	STATE-	PRESENT STATEWIDE	PROPOSED STATEWIDE	
	AYE 2022	5 YEAR	MONO/MULTI	CRED.	FORMULA	INDEX	CHANGE FACTOR	MULTI-	MULTI-			WIDE
	MONO/MULTI	MONO/MULTI	EXPERIENCE					STATE	STATE			%
	ALCCL (1)	ALCCL (2)	RATIO (3)	(4)	ER (5)	(6)	(7)	OCCUR (8)	OCCUR (9)	CHANGE (10)	OCCUR (11)	OCCUR (12)
10010	85208	575170	1.65380	0.1238	1.093	1.061	1.040	0.137	0.142	3.7	0.137	0.142
10040	1080849	5568212	1.38467	0.3934	1.160	1.126	1.103	0.300	0.330	10.0	0.300	0.330
10070	1493486	7565999	0.75581	0.4610	0.895	0.869	0.851	0.094	0.080	-14.9	0.094	0.080
10101	277304	1419460	0.72146	0.1851	0.960	0.932	0.913	0.136	0.124	-8.8	0.136	0.124
10111	108846	616372	0.56685	0.1270	0.957	0.929	0.911	0.045	0.041	-8.9	0.045	0.041
10255	3686849	16775239	1.00788	0.6402	1.010	0.981	0.961	0.124	0.119	-4.0	0.124	0.119
10256	24858	95259	1.27975	0.0851	1.036	1.006	0.986	0.154	0.152	-1.3	0.154	0.152
10257	4133465	18744612	0.87229	0.6650	0.920	0.893	0.875	0.148	0.130	-12.2	0.148	0.130
11126	132714	729148	1.29104	0.1357	1.051	1.021	1.000	0.019	0.019	0.0	0.019	0.019
11203	1083	40801	0.00000	0.0808	0.932	0.905	0.887	0.290	0.260	-10.3	0.290	0.260
11248	4735	25213	0.00000	0.0791	0.934	0.906	0.888	0.010	0.009	-10.0	0.010	0.009
12391	1193173	6058734	1.05826	0.4101	1.032	1.002	0.982	0.055	0.054	-1.8	0.055	0.054
12509	17943	119884	1.25142	0.0871	1.034	1.004	0.984	0.020	0.020	0.0	0.020	0.020
12651	770278	3366832	1.05031	0.2980	1.025	0.995	0.975	0.330	0.320	-3.0	0.330	0.320
12707	405093	1709252	0.72109	0.2106	0.952	0.924	0.906	0.450	0.410	-8.9	0.450	0.410
12797	1239920	5930731	1.06274	0.4057	1.034	1.003	0.983	0.153	0.150	-2.0	0.153	0.150
13201	10931	78890	0.34599	0.0837	0.958	0.930	0.911	0.097	0.088	-9.3	0.097	0.088
13204	670909	3337895	0.95102	0.3008	0.995	0.966	0.947	0.680	0.640	-5.9	0.680	0.640
13205	254094	1076719	1.21582	0.1621	1.047	1.016	0.996	0.270	0.270	0.0	0.270	0.270
13314	47	655	0.00000	0.0770	0.936	0.908	0.890	0.009	0.008	-11.1	0.009	0.008
13410	1718408	8435568	1.36243	0.4867	1.183	1.149	1.126	1.550	1.750	12.9	1.550	1.750
13412	364203	1996817	2.02345	0.2242	1.240	1.204	1.180	1.150	1.360	18.3	1.150	1.360
13590	4452990	23078828	1.14509	0.7077	1.107	1.074	1.053	0.590	0.620	5.1	0.590	0.620
13715	1335198	6761805	1.00467	0.4338	1.010	0.980	0.961	0.088	0.085	-3.4	0.088	0.085
13930	951468	4157278	1.11514	0.3349	1.048	1.017	0.997	0.103	0.103	0.0	0.103	0.103
14068	1239	10584	0.00000	0.0778	0.935	0.908	0.890	0.008	0.007	-12.5	0.008	0.007
14527	501019	2213460	0.84180	0.2347	0.973	0.945	0.926	0.139	0.129	-7.2	0.139	0.129
14855	27456	132731	0.00805	0.0882	0.925	0.898	0.880	0.083	0.073	-12.1	0.083	0.073
16005	199220	1322215	0.55647	0.1782	0.932	0.905	0.887	0.024	0.021	-12.5	0.024	0.021
16009	34859	197216	0.00000	0.0936	0.919	0.892	0.874	0.091	0.080	-12.1	0.091	0.080
16527	3888877	19236473	0.93634	0.6695	0.962	0.934	0.915	0.222	0.203	-8.6	0.222	0.203
16705	74364	560949	0.68073	0.1233	0.973	0.944	0.926	0.090	0.083	-7.8	0.090	0.083
16750	529696	2594093	1.39630	0.2574	1.112	1.080	1.058	0.036	0.038	5.6	0.036	0.038
18205	809260	3840553	1.21640	0.3229	1.079	1.048	1.027	0.390	0.400	2.6	0.390	0.400
18616	3256188	15049261	1.07281	0.6183	1.050	1.020	0.999	0.420	0.420	0.0	0.420	0.420
18707	19440	112767	1.90679	0.0865	1.091	1.059	1.038	0.005	0.005	0.0	0.005	0.005
45771	114080	543552	0.13732	0.1229	0.906	0.880	0.862	0.114	0.098	-14.0	0.114	0.098

X-TILDE: 1.055 X-TILDE (MONOLINE): 1.030 PI-TILDE 0.0047790
 TAU SQUARE: 0.03000 SIGMA SQUARED: 322494.278

L - CAPPED DOWN
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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 04
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 1.022 * 0.959

CLASS	AYE 2022	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED	
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		STATEWIDE	STATEWIDE
	ALCCL	ALCCL	RATIO					STATE	STATE	%		OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
45901	244132	1894994	0.54598	0.2153	0.913	0.886	0.869	0.030	0.026	-13.3	0.030	0.026	
53907	1094858	5324785	1.52775	0.3992	1.219	1.183	1.160	0.072	0.084	16.7	0.072	0.084	

X-TILDE: 1.05491 X-TILDE (MONOLINE): 1.03008 PI-TILDE 0.004779
 TAU SQUARE: 0.03 SIGMA SQUARED: 322494.278

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 05
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.99 * 0.959

CLASS	5 YEAR		MONO/MULTI EXPERIENCE	CRED. (4)	FORMULA (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED	
	AYE 2022	5 YEAR						MULTI-	MULTI-	WIDE	STATEWIDE	STATEWIDE	
	MONO/MULTI ALCCL (1)	MONO/MULTI ALCCL (2)						STATE OCCUR (8)	STATE OCCUR (9)	% CHANGE (10)	OCCUR (11)	OCCUR (12)	
51380	824	5688	0.00000	0.1531	0.923	0.964	0.915	0.026	0.024	-7.7	0.026	0.024	
51575	99894	947380	2.14001	0.4693	1.583	1.654	1.569	0.020	0.025	25.0	0.020	0.025	U
51576	200502	1082641	0.53971	0.4961	0.817	0.854	0.810	0.077	0.062	-19.5	0.077	0.062	
51613	26266	205699	0.03123	0.2481	0.827	0.864	0.820	0.100	0.082	-18.0	0.100	0.082	
51666	20729	112434	0.34167	0.2073	0.935	0.977	0.927	0.059	0.055	-6.8	0.059	0.055	
51767	147	956	0.00000	0.1505	0.926	0.967	0.918	0.005	0.005	0.0	0.005	0.005	
51833	646	4714	0.48391	0.1525	0.997	1.042	0.989	0.034	0.034	0.0	0.034	0.034	
51869	32573	414554	2.46829	0.3270	1.541	1.610	1.528	0.102	0.127	24.5	0.102	0.127	U
51889	195	2491	6.98687	0.1513	1.982	2.071	1.966	0.007	0.008	14.3	0.007	0.008	U
51941	1305620	6599071	0.64515	0.8363	0.718	0.750	0.712	0.025	0.020	-20.0	0.025	0.020	L
52469	1692123	9000094	1.07631	0.8769	1.078	1.126	1.069	0.083	0.089	7.2	0.083	0.089	
55647	323561	1971940	1.08846	0.6260	1.089	1.138	1.080	0.070	0.076	8.6	0.070	0.076	
55802	14551	127976	3.67146	0.2156	1.647	1.720	1.633	0.016	0.020	25.0	0.016	0.020	U
56040	376	6556	0.00000	0.1535	0.923	0.964	0.915	0.019	0.017	-10.5	0.019	0.017	
57257	30253	178980	1.49648	0.2366	1.186	1.239	1.176	0.046	0.054	17.4	0.046	0.054	
57410	6010	70483	0.37484	0.1870	0.956	0.999	0.948	0.112	0.106	-5.4	0.112	0.106	
58503	26813	162731	0.24709	0.2299	0.896	0.936	0.889	0.054	0.048	-11.1	0.054	0.048	
58627	628	5452	0.00000	0.1529	0.923	0.965	0.915	0.008	0.007	-12.5	0.008	0.007	
59257	0	229	0.00000	0.1501	0.926	0.968	0.918	0.008	0.007	-12.5	0.008	0.007	
59923	1118	3444	0.00000	0.1519	0.924	0.966	0.917	0.004	0.004	0.0	0.004	0.004	

X-TILDE: 0.987 X-TILDE (MONOLINE): 0.957 PI-TILDE 0.0070467
 TAU SQUARE: 0.10528 SIGMA SQUARED: 166087.815

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 06
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.989 * 0.959

CLASS	AYE 2022	5 YEAR	5 YEAR	CRED.	ER	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-STATE	MULTI-STATE	WIDE %		
	ALCCL	ALCCL	RATIO				FACTOR	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
15733	2535	12883	0.00000	0.0269	0.989	0.981	0.930	0.025	0.023	-8.0	0.025	0.023
51001	1326	5998	0.00000	0.0265	0.989	0.981	0.931	0.310	0.290	-6.5	0.310	0.290
51116	1307906	5797808	0.68830	0.2870	0.922	0.914	0.867	0.520	0.450	-13.5	0.520	0.450
51240	39485	253653	1.93158	0.0414	1.054	1.045	0.992	0.193	0.191	-1.0	0.193	0.191
51241	281129	1648886	0.40634	0.1185	0.944	0.936	0.888	0.197	0.175	-11.2	0.197	0.175
51330	260018	1588754	4.49818	0.1196	1.433	1.421	1.348	0.970	1.210	24.7	0.970	1.210
51370	30129	439072	1.24236	0.0535	1.028	1.020	0.967	2.160	2.090	-3.2	2.160	2.090
51500	408151	2172152	0.63137	0.1440	0.961	0.953	0.904	0.118	0.107	-9.3	0.118	0.107
51550	45151	158448	2.56443	0.0358	1.071	1.063	1.008	0.360	0.360	0.0	0.360	0.360
51551	272	6386	4.10439	0.0265	1.098	1.089	1.033	0.700	0.720	2.9	0.700	0.720
51552	21	2304	0.00000	0.0262	0.989	0.981	0.931	0.113	0.105	-7.1	0.113	0.105
51600	147330	751234	0.39308	0.0700	0.972	0.964	0.915	0.156	0.143	-8.3	0.156	0.143
51734	121164	407219	0.90505	0.0584	1.010	1.001	0.950	0.380	0.360	-5.3	0.380	0.360
51741	180297	762861	1.53706	0.0708	1.053	1.044	0.991	0.246	0.244	-0.8	0.246	0.244
51777	124760	592879	0.32649	0.0611	0.974	0.966	0.916	0.047	0.043	-8.5	0.047	0.043
51808	115916	673652	0.27715	0.0657	0.967	0.960	0.910	0.430	0.390	-9.3	0.430	0.390
51809	45055	246428	2.40200	0.0420	1.074	1.065	1.011	0.164	0.166	1.2	0.164	0.166
51877	36809	246155	0.00499	0.0411	0.974	0.966	0.917	0.128	0.117	-8.6	0.128	0.117
51896	447736	2804576	0.60285	0.1724	0.945	0.937	0.889	0.013	0.012	-7.7	0.013	0.012
51900	10964	60311	1.64043	0.0298	1.035	1.026	0.973	0.085	0.083	-2.4	0.085	0.083
51909	0	0	0.00000	0.0000	1.016	1.000	0.949	0.040	0.038	-5.0	0.040	0.038
51926	412572	1750889	1.02902	0.1233	1.018	1.009	0.957	0.036	0.034	-5.6	0.036	0.034
51927	225462	1367544	1.49324	0.1046	1.066	1.057	1.003	0.092	0.092	0.0	0.092	0.092
51934	11357	180245	0.82788	0.0370	1.009	1.001	0.949	0.066	0.063	-4.6	0.066	0.063
51956	1123885	5592403	1.13736	0.2810	1.050	1.042	0.988	0.119	0.118	-0.8	0.119	0.118
51957	1385860	7151059	1.31339	0.3290	1.114	1.105	1.048	0.330	0.350	6.1	0.330	0.350
51960	3180	17822	0.00000	0.0272	0.988	0.980	0.930	0.248	0.231	-6.9	0.248	0.231
51982	5996	42232	0.01774	0.0287	0.987	0.979	0.929	0.056	0.052	-7.1	0.056	0.052
51986	12639	126339	2.54670	0.0338	1.068	1.059	1.005	0.075	0.075	0.0	0.075	0.075
51999	141060	520389	0.21078	0.0570	0.970	0.962	0.913	0.250	0.228	-8.8	0.250	0.228
52075	22325	183944	0.75875	0.0373	1.006	0.998	0.947	0.167	0.158	-5.4	0.167	0.158
52134	1829588	9313955	0.83337	0.3876	0.945	0.937	0.889	0.440	0.390	-11.4	0.440	0.390
52315	644243	2961733	1.23971	0.1791	1.056	1.047	0.994	0.237	0.235	-0.8	0.237	0.235
52505	48071	231008	0.13361	0.0400	0.981	0.973	0.923	0.159	0.147	-7.6	0.159	0.147
52547	147853	827270	1.25435	0.0743	1.034	1.025	0.973	0.049	0.048	-2.0	0.049	0.048
52911	509209	3567188	0.19622	0.2062	0.847	0.840	0.797	0.350	0.280	-20.0	0.350	0.280
52967	20129	103543	0.00001	0.0324	0.983	0.975	0.925	0.043	0.040	-7.0	0.043	0.040

U

X-TILDE: 1.015 X-TILDE (MONOLINE): 1.008 PI-TILDE 0.0016771
 TAU SQUARE: 0.03000 SIGMA SQUARED: 477032.995

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 06
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.989 * 0.959

CLASS	5 YEAR						PRESENT	PROPOSED	STATE-	PRESENT STATEWIDE	PROPOSED STATEWIDE	
	AYE 2022	5 YEAR	MONO/MULTI	CRED.	FORMULA	INDEX	CHANGE FACTOR	MULTI-STATE OCCUR	MULTI-STATE OCCUR			WIDE % CHANGE
	MONO/MULTI	MONO/MULTI	EXPERIENCE									
	ALCCL (1)	ALCCL (2)	RATIO (3)	(4)	ER (5)	(6)	(7)	(8)	(9)	(10)	OCCUR (11)	OCCUR (12)
53121	39565	265479	1.49153	0.0421	1.036	1.028	0.975	0.410	0.400	-2.4	0.410	0.400
53333	114545	424693	0.32377	0.0514	0.980	0.972	0.922	0.215	0.198	-7.9	0.215	0.198
53631	304	1911	0.00000	0.0262	0.989	0.981	0.931	0.016	0.015	-6.3	0.016	0.015
53632	313	1663	0.00000	0.0262	0.989	0.981	0.931	0.024	0.022	-8.3	0.024	0.022
53732	1243387	6546442	0.92784	0.3147	0.988	0.980	0.930	0.390	0.360	-7.7	0.390	0.360
53733	3132301	16039833	1.03676	0.5163	1.027	1.018	0.966	0.155	0.150	-3.2	0.155	0.150
54077	612273	3127270	0.65074	0.1874	0.948	0.940	0.891	0.300	0.270	-10.0	0.300	0.270
55010	48250	276195	4.20165	0.0434	1.154	1.145	1.086	0.610	0.660	8.2	0.610	0.660
55011	608505	2688402	1.18464	0.1683	1.044	1.036	0.983	1.730	1.700	-1.7	1.730	1.700
55012	6505	135296	2.69754	0.0344	1.074	1.065	1.010	0.860	0.870	1.2	0.860	0.870
55013	283623	1658083	1.02960	0.1195	1.018	1.009	0.957	1.000	0.960	-4.0	1.000	0.960
55214	977	5229	0.00000	0.0264	0.989	0.981	0.931	0.062	0.058	-6.5	0.062	0.058
55715	12034	130243	1.07298	0.0342	1.018	1.010	0.958	0.147	0.141	-4.1	0.147	0.141
55716	39904	189678	0.03734	0.0376	0.979	0.971	0.921	0.33	0.300	-9.1	0.330	0.300
56202	31100	276379	0.97328	0.0427	1.014	1.006	0.954	0.053	0.051	-3.8	0.053	0.051
56390	248997	1623783	1.03052	0.1229	1.018	1.009	0.958	0.59	0.560	-5.1	0.590	0.560
56391	390659	2069149	1.40945	0.1424	1.072	1.063	1.009	0.217	0.219	0.9	0.217	0.219
56427	11282	71931	0.79998	0.0305	1.009	1.001	0.950	0.089	0.085	-4.5	0.089	0.085
56690	1554	13822	0.75244	0.0269	1.009	1.001	0.949	0.26	0.247	-5.0	0.260	0.247
56699	175065	1186796	1.50670	0.0941	1.062	1.054	0.999	0.059	0.059	0.0	0.059	0.059
56916	1614410	7236818	1.18911	0.3321	1.073	1.065	1.010	0.26	0.260	0.0	0.260	0.260
57090	199406	609711	1.04988	0.0627	1.018	1.010	0.958	0.72	0.690	-4.2	0.720	0.690
57401	12531	59948	0.00000	0.0297	0.986	0.978	0.927	0.065	0.060	-7.7	0.065	0.060
57403	418	2812	0.00000	0.0263	0.989	0.981	0.931	0.025	0.023	-8.0	0.025	0.023
57572	71734	340710	0.33937	0.0465	0.985	0.976	0.926	0.084	0.078	-7.1	0.084	0.078
57600	29513	202982	3.80081	0.0385	1.123	1.114	1.057	0.025	0.026	4.0	0.025	0.026
57611	11456	105514	0.66309	0.0334	1.004	0.996	0.945	0.036	0.034	-5.6	0.036	0.034
57690	164773	1058547	0.74845	0.0874	0.993	0.985	0.934	0.32	0.300	-6.3	0.320	0.300
57716	265004	1312623	1.59216	0.1011	1.074	1.065	1.011	0.069	0.070	1.5	0.069	0.070
57725	808676	4221748	0.74666	0.2385	0.952	0.944	0.895	0.07	0.063	-10.0	0.070	0.063
57726	77318	396431	1.15637	0.0501	1.023	1.015	0.962	0.022	0.021	-4.6	0.022	0.021
57810	1262	15456	2.87511	0.0270	1.066	1.058	1.003	0.089	0.089	0.0	0.089	0.089
57871	30906	280953	0.01077	0.0430	0.973	0.965	0.915	0.073	0.067	-8.2	0.073	0.067
57998	11489	85552	7.22303	0.0314	1.211	1.201	1.139	0.044	0.050	13.6	0.044	0.050
57999	1630	12637	0.95256	0.0269	1.014	1.006	0.954	0.055	0.052	-5.5	0.055	0.052
58095	922376	4948292	1.35677	0.2580	1.104	1.095	1.039	1.05	1.090	3.8	1.050	1.090
58096	1551720	6551177	0.70505	0.3116	0.919	0.912	0.865	1.08	0.930	-13.9	1.080	0.930

X-TILDE: 1.015 X-TILDE (MONOLINE): 1.008 PI-TILDE 0.0016771
 TAU SQUARE: 0.03000 SIGMA SQUARED: 477032.995

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

SUBLINE: PRODUCTS
 CLASS GROUP : 06
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.989 * 0.959

CLASS	AYE 2022	5 YEAR	5 YEAR	CRED.	ER	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-STATE	MULTI-STATE	WIDE %		
	ALCCL	ALCCL	RATIO				FACTOR	OCCUR	OCCUR	CHANGE	OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
58301	104122	494536	0.75988	0.0568	1.001	0.993	0.942	0.075	0.071	-5.3	0.075	0.071
58302	35302	197932	1.58746	0.0381	1.038	1.029	0.976	0.034	0.033	-2.9	0.034	0.033
58397	1021288	4474150	0.46985	0.2406	0.885	0.877	0.832	0.33	0.270	-18.2	0.330	0.270
58575	640	27804	0.00005	0.0278	0.988	0.980	0.929	0.081	0.075	-7.4	0.081	0.075
58663	601401	2894811	0.44891	0.1762	0.916	0.909	0.862	0.46	0.400	-13.0	0.460	0.400
58802	32514	155108	0.03132	0.0357	0.981	0.973	0.923	0.32	0.300	-6.3	0.320	0.300
58837	8795	38826	0.00000	0.0285	0.987	0.979	0.929	0.128	0.119	-7.0	0.128	0.119
58840	4179	20507	0.30729	0.0274	0.997	0.988	0.938	0.092	0.086	-6.5	0.092	0.086
58873	247151	1107846	2.12294	0.0913	1.117	1.108	1.051	0.018	0.019	5.6	0.018	0.019
58904	0	4493	0.00000	0.0264	0.989	0.981	0.931	0.089	0.083	-6.7	0.089	0.083
58922	1796059	8371749	1.11929	0.3625	1.053	1.045	0.991	0.176	0.174	-1.1	0.176	0.174
59005	176594	798564	1.29412	0.0727	1.036	1.028	0.975	0.055	0.054	-1.8	0.055	0.054
59188	40	769	0.00000	0.0261	0.989	0.981	0.931	0.039	0.036	-7.7	0.039	0.036
59189	2937	18249	0.00000	0.0272	0.988	0.980	0.930	0.207	0.192	-7.3	0.207	0.192
59223	253739	1146872	0.65997	0.0923	0.983	0.975	0.925	0.118	0.109	-7.6	0.118	0.109
59378	2109	4190	0.00000	0.0263	0.989	0.981	0.931	0.103	0.096	-6.8	0.103	0.096
59481	75937	409005	1.00187	0.0508	1.015	1.007	0.955	0.081	0.077	-4.9	0.081	0.077
59701	1042	11168	0.00000	0.0268	0.989	0.981	0.930	0.36	0.330	-8.3	0.360	0.330
59713	352598	1744470	1.31236	0.1226	1.052	1.044	0.990	0.247	0.245	-0.8	0.247	0.245
59722	36378	181831	0.41740	0.0371	0.994	0.986	0.935	0.019	0.018	-5.3	0.019	0.018
59723	9384	51135	0.00000	0.0292	0.986	0.978	0.928	0.025	0.023	-8.0	0.025	0.023
59726	82628	432038	1.67292	0.0519	1.050	1.041	0.988	0.02	0.020	0.0	0.020	0.020
59738	5973	36289	0.00000	0.0283	0.987	0.979	0.929	0.043	0.040	-7.0	0.043	0.040
59773	34	54	0.00000	0.0261	0.989	0.981	0.931	0.019	0.018	-5.3	0.019	0.018
59774	299	1894	0.00000	0.0262	0.989	0.981	0.931	0.105	0.098	-6.7	0.105	0.098
59775	0	0	0.00000	0.0000	1.016	1.000	0.949	0.133	0.126	-5.3	0.133	0.126
59798	990657	4091072	0.98278	0.2263	1.008	1.000	0.949	0.29	0.280	-3.5	0.290	0.280
59886	6735	51309	0.00000	0.0292	0.986	0.978	0.928	0.072	0.067	-6.9	0.072	0.067
59889	18617	91794	7.45548	0.0317	1.220	1.210	1.148	0.176	0.202	14.8	0.176	0.202
59914	869328	4575927	0.97169	0.2451	1.005	0.997	0.946	0.58	0.550	-5.2	0.580	0.550
59915	88715	441958	2.65985	0.0526	1.102	1.093	1.037	0.51	0.530	3.9	0.510	0.530
59917	117084	611590	1.67481	0.0623	1.057	1.048	0.994	0.195	0.194	-0.5	0.195	0.194
59931	72836	512928	0.77058	0.0566	1.002	0.994	0.943	0.32	0.300	-6.3	0.320	0.300
59932	3275	26367	0.00000	0.0277	0.988	0.980	0.929	0.57	0.530	-7.0	0.570	0.530
59947	10254	57922	0.00000	0.0296	0.986	0.978	0.928	0.214	0.198	-7.5	0.214	0.198
59955	15855	77325	1.03879	0.0308	1.017	1.008	0.957	0.098	0.094	-4.1	0.098	0.094
59970	23850	96148	0.00000	0.0319	0.984	0.976	0.925	0.121	0.112	-7.4	0.121	0.112

X-TILDE: 1.015 X-TILDE (MONOLINE): 1.008 PI-TILDE 0.0016771
 TAU SQUARE: 0.03000 SIGMA SQUARED: 477032.995

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
 CLASS GROUP : 06
 NUMBER OF YEARS OF DATA USED: 5
 CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.989 * 0.959

CLASS	AYE 2022	5 YEAR	5 YEAR	CRED.	FORMULA	INDEX	CHANGE	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED	
	MONO/MULTI	MONO/MULTI	MONO/MULTI					MULTI-	MULTI-	WIDE		STATEWIDE	STATEWIDE
	ALCCL	ALCCL	RATIO					STATE	STATE	%		OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
59975	387827	1724881	0.48537	0.1217	0.951	0.944	0.895	0.099	0.089	-10.1	0.099	0.089	
59984	46577	205453	0.63347	0.0387	1.001	0.993	0.942	0.034	0.032	-5.9	0.034	0.032	
59988	676	3337	0.00000	0.0263	0.989	0.981	0.931	0.041	0.038	-7.3	0.041	0.038	
59989	10	70	0.00000	0.0261	0.989	0.981	0.931	0.031	0.029	-6.5	0.031	0.029	

X-TILDE: 1.015 X-TILDE (MONOLINE): 1.008 PI-TILDE 0.0016771
 TAU SQUARE: 0.03000 SIGMA SQUARED: 477032.995

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LOSS COST % CHANGE BY CLASS

SUBLINE: PRODUCTS
CLASS GROUP : 07
NUMBER OF YEARS OF DATA USED: 5
CHANGE FACTOR = INDEX * CG REL * SWRL USED = INDEX * 0.977 * 0.959

CLASS	AYE 2022		5 YEAR		CRED.	ER	INDEX	CHANGE FACTOR	PRESENT	PROPOSED	STATE-	PRESENT	PROPOSED			
	MONO/MULTI		MONO/MULTI						MULTI-	MULTI-	WIDE				STATEWIDE	STATEWIDE
	ALCCL	ALCCL	RATIO	EXPERIENCE					STATE	STATE	%				OCCUR	OCCUR
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)				
49239	27087	178304	1.00070	0.1834	1.036	1.115	1.045	0.270	0.280	3.7	0.270	0.280				
50010	46964	189205	2.57167	0.1899	1.334	1.436	1.345	0.350	0.430	22.9	0.350	0.430	U			
51205	1430	5896	0.00000	0.0999	0.940	1.011	0.948	0.035	0.033	-5.7	0.035	0.033				
51206	274	12237	20.70263	0.1034	3.077	3.310	3.102	0.400	0.500	25.0	0.400	0.500	U			
51220	157648	422529	2.40041	0.2774	1.420	1.528	1.432	1.140	1.420	24.6	1.140	1.420	U			
51221	708683	2673259	0.43801	0.6739	0.636	0.684	0.641	1.120	0.860	-23.2	1.120	0.860	L			
51222	344433	1073185	0.28362	0.4491	0.703	0.756	0.708	3.290	2.510	-23.7	3.290	2.510	L			
51224	444604	3374848	0.79880	0.7047	0.871	0.937	0.878	0.960	0.840	-12.5	0.960	0.840				
51230	0	0	0.00000	0.0000	1.044	1.000	0.937	0.540	0.510	-5.6	0.540	0.510				
51252	852505	4436115	0.95762	0.7527	0.979	1.053	0.987	0.060	0.059	-1.7	0.060	0.059				
51254	15	24999	0.00000	0.1098	0.930	1.000	0.937	0.019	0.018	-5.3	0.019	0.018				
51333	85455	433429	2.03173	0.2989	1.339	1.441	1.350	0.280	0.350	25.0	0.280	0.350	U			
51958	152301	920759	0.27499	0.4131	0.726	0.782	0.732	0.233	0.178	-23.6	0.233	0.178	L			
51970	657722	2977377	1.81860	0.6710	1.564	1.682	1.576	0.131	0.163	24.4	0.131	0.163	U			
52433	22630	179847	0.29251	0.1834	0.906	0.975	0.914	0.470	0.430	-8.5	0.470	0.430				
52581	0	18294	0.00000	0.1063	0.933	1.004	0.941	1.570	1.480	-5.7	1.570	1.480				
52744	799	21257	0.00000	0.1078	0.932	1.002	0.939	0.039	0.037	-5.1	0.039	0.037				
53077	146871	736216	0.52261	0.3703	0.851	0.916	0.858	0.172	0.148	-14.0	0.172	0.148				
55597	0	0	0.00000	0.0000	1.044	1.000	0.937	1.220	1.140	-6.6	1.220	1.140				
55918	229	5873	0.00000	0.0999	0.940	1.011	0.948	1.320	1.250	-5.3	1.320	1.250				
55919	0	0	0.00000	0.0000	1.044	1.000	0.937	2.480	2.320	-6.5	2.480	2.320				
56912	1090066	5071595	0.87732	0.7726	0.915	0.985	0.923	0.082	0.076	-7.3	0.082	0.076				
57146	500406	2213663	0.77790	0.6069	0.883	0.950	0.890	0.590	0.520	-11.9	0.590	0.520				
58737	13485	73652	0.00000	0.1348	0.904	0.972	0.911	0.360	0.330	-8.3	0.360	0.330				
59601	193463	844381	0.51604	0.4003	0.833	0.896	0.840	1.440	1.210	-16.0	1.440	1.210				
59660	376339	1692913	0.33690	0.5459	0.658	0.708	0.663	0.550	0.420	-23.6	0.550	0.420	L			
59724	24344	148512	1.37209	0.1699	1.100	1.183	1.109	0.016	0.018	12.5	0.016	0.018				
59725	591648	2853739	0.41498	0.6614	0.628	0.676	0.633	0.094	0.072	-23.4	0.094	0.072	L			
59750	0	5100	0.00000	0.0995	0.940	1.012	0.948	0.106	0.100	-5.7	0.106	0.100				
59781	219236	1495323	1.46739	0.5180	1.263	1.359	1.274	0.049	0.061	24.5	0.049	0.061	U			
59782	321761	2619846	0.97222	0.6476	0.998	1.073	1.006	0.630	0.630	0.0	0.630	0.630				

X-TILDE: 0.881 X-TILDE (MONOLINE): 0.930 PI-TILDE 0.0059471
TAU SQUARE: 0.15842 SIGMA SQUARED: 271771.471

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

		\$100,000						TRENDED \$100,000
TYPE OF POLICY	ACCIDENT	BASIC LIMIT		EXPOSURE		EXPOSURE	AVERAGE	BASIC LIMIT
	YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	DEVELOPMENT FACTOR +	X	TREND #	IPMF *	= AGGREGATE LOSS COSTS AT CURRENT LEVEL
MONOLINE	12/31/2019	\$113,236,079		1.000		1.263		\$143,017,168
	12/31/2020	\$116,185,865		1.000		1.234		\$143,373,357
	12/31/2021	\$120,535,858		0.999		1.182		\$142,330,911
	12/31/2022	\$129,346,022		1.018		1.116		\$146,948,464
MULTILINE	12/31/2019	\$224,201,967		1.000		1.269	0.991	\$281,951,685
	12/31/2020	\$221,617,688		1.000		1.243	0.990	\$272,716,078
	12/31/2021	\$231,379,004		0.999		1.191	0.988	\$271,993,260
	12/31/2022	\$242,596,637		1.018		1.118	0.989	\$273,067,899
TOTAL	12/31/2019							\$424,968,853
	12/31/2020							\$416,089,435
	12/31/2021							\$414,324,171
	12/31/2022							\$420,016,363

+ 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 10/01/2024 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	X	\$100,000	X	UNALLOCATED LOSS ADJUSTMENT	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *		BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #								BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE
BI	B/L INDEMNITY	12/31/2019	\$28,253,455		0.982		1.070		1.763		1.000		\$52,328,694
		12/31/2020	\$23,189,813		1.085		1.070		1.610		1.000		\$43,328,232
		12/31/2021	\$20,825,985		1.531		1.070		1.471		1.000		\$50,175,530
		12/31/2022	\$11,735,176		2.460		1.070		1.343		1.000		\$41,491,643
BI	ALAE	12/31/2019	\$23,167,583				1.070		1.763		1.000		\$43,703,561
		12/31/2020	\$21,805,738				1.070		1.610		1.000		\$37,564,744
		12/31/2021	\$29,600,053				1.070		1.471		1.000		\$46,589,595
		12/31/2022	\$26,947,361				1.070		1.343		1.000		\$38,723,628
PD	B/L INDEMNITY	12/31/2019	\$82,667,993		1.228		1.070		1.240		1.000		\$134,738,364
		12/31/2020	\$75,327,549		1.317		1.070		1.198		1.000		\$127,180,525
		12/31/2021	\$69,934,063		1.425		1.070		1.157		1.000		\$123,368,712
		12/31/2022	\$61,906,804		1.695		1.070		1.118		1.000		\$125,495,164
PD	ALAE	12/31/2019	\$72,943,539				1.070		1.240		1.000		\$96,781,488
		12/31/2020	\$76,963,867				1.070		1.198		1.000		\$98,656,902
		12/31/2021	\$76,468,936				1.070		1.157		1.000		\$94,667,778
		12/31/2022	\$81,817,400				1.070		1.118		1.000		\$97,874,883
TOTAL													
FULL COVERAGE		12/31/2019											\$327,552,107
		12/31/2020											\$306,730,403
		12/31/2021											\$314,801,615
		12/31/2022											\$303,585,318

* 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	X	\$100,000	X	UNALLOCATED LOSS ADJUSTMENT		X	SEVERITY	X	FREQUENCY	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE *		BASIC LIMIT INDEMNITY DEVELOPMENT FACTOR #		LOSS ADJUSTMENT FACTOR	TREND		TREND		BASIC LIMIT DEVELOPED & TRENDED LOSSES AND ALAE		
BI	B/L INDEMNITY	12/31/2019	\$4,251,180		1.054		1.070		1.763		1.000			\$8,453,230
		12/31/2020	\$4,199,195		1.224		1.070		1.610		1.000			\$8,851,655
		12/31/2021	\$2,774,693		1.508		1.070		1.471		1.000			\$6,583,799
		12/31/2022	\$1,257,987		3.030		1.070		1.343		1.000			\$5,476,558
BI	ALAE	12/31/2019	\$4,362,136				1.070		1.763		1.000			\$8,228,777
		12/31/2020	\$5,194,285				1.070		1.610		1.000			\$8,948,194
		12/31/2021	\$4,415,899				1.070		1.471		1.000			\$6,950,492
		12/31/2022	\$2,813,686				1.070		1.343		1.000			\$4,043,295
PD	B/L INDEMNITY	12/31/2019	\$22,481,770		1.348		1.070		1.240		1.000			\$40,221,116
		12/31/2020	\$18,757,673		1.470		1.070		1.198		1.000			\$35,333,917
		12/31/2021	\$15,452,671		1.707		1.070		1.157		1.000			\$32,662,593
		12/31/2022	\$14,435,420		2.122		1.070		1.118		1.000			\$36,643,060
PD	ALAE	12/31/2019	\$25,037,259				1.070		1.240		1.000			\$33,219,435
		12/31/2020	\$20,482,264				1.070		1.198		1.000			\$26,255,395
		12/31/2021	\$19,229,330				1.070		1.157		1.000			\$23,805,718
		12/31/2022	\$23,750,853				1.070		1.118		1.000			\$28,412,196
TOTAL DED COVERAGE		12/31/2019												\$90,122,558
		12/31/2020												\$79,389,161
		12/31/2021												\$70,002,602
		12/31/2022												\$74,575,109
TOTAL OCCURRENCE		12/31/2019												\$417,674,665
		12/31/2020												\$386,119,565
		12/31/2021												\$384,804,216
		12/31/2022												\$378,160,428

* 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.

Wyoming

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	0.722
35	Not Applicable	--
36	Service Policy	0.800
37	Industrial / Processing Policy	0.640
38	Contractors Policy	0.791

- (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.

WYOMING

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	1.019	1.003	0.7509	1.007	2,800,000
27 to 39 Months	0.999	0.999	0.2245	0.999	29,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
12/31/2020			1.000		1.000
12/31/2021		0.999	1.000		0.999
12/31/2022	1.007	0.999	1.000		1.006

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

WYOMING
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
12/31/2015	3,660,230	3,722,997	3,732,370	3,732,370	3,732,370	3,732,370	3,732,370	3,732,370
12/31/2016	3,460,058	3,468,969	3,466,949	3,466,901	3,466,901	3,466,901	3,466,901	
12/31/2017	3,148,942	3,103,385	3,096,727	3,095,664	3,095,664	3,095,664		
12/31/2018	2,856,052	2,831,471	2,832,126	2,831,884	2,831,642			
12/31/2019	2,719,267	2,743,350	2,738,616	2,738,257				
12/31/2020	2,792,203	2,818,619	2,817,355					
12/31/2021	2,927,897	2,958,770						
12/31/2022	3,335,154							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2015	1.017	1.003	1.000	1.000	1.000	1.000	1.000
12/31/2016	1.003	0.999	1.000	1.000	1.000	1.000	
12/31/2017	0.986	0.998	1.000	1.000	1.000		
12/31/2018	0.991	1.000	1.000	1.000			
12/31/2019	1.009	0.998	1.000				
12/31/2020	1.009	1.000					
12/31/2021	1.011						

Average Best 3 of 5
27:15
1.003

39:27
0.999

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS

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

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months
12/31/2015	661,965,226	679,664,347	679,604,254	679,716,823	679,673,166	679,669,075	679,667,055	679,670,452
12/31/2016	687,514,016	706,960,552	706,972,438	706,973,490	706,972,739	706,977,932	706,981,317	
12/31/2017	703,943,562	718,400,107	717,957,498	717,927,756	717,952,007	717,967,080		
12/31/2018	730,471,382	743,972,076	743,494,996	743,792,195	743,770,526			
12/31/2019	741,385,969	754,096,653	753,552,749	753,376,872				
12/31/2020	729,108,547	739,302,917	738,627,387					
12/31/2021	751,466,695	769,378,631						
12/31/2022	817,660,108							

LINK RATIOS

Accident Year Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87
12/31/2015	1.027	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	1.000	
12/31/2017	1.021	0.999	1.000	1.000	1.000		
12/31/2018	1.018	0.999	1.000	1.000			
12/31/2019	1.017	0.999	1.000				
12/31/2020	1.014	0.999					
12/31/2021	1.024						

Average Best 3 of 5
27:15 39:27
 1.019 0.999

WYOMING

Completed Operations

Bodily Injury
Full Coverage
Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (K _i)
15 to 27 Months	1.890	0.686	0.2875	1.544	260,000
27 to 39 Months	1.483	0.791	0.0969	1.416	290,000
39 to 51 Months	1.124	0.955	0.0774	1.111	320,000
51 to 63 Months	0.994	1.031	0.3927	1.009	350,000
63 to 75 Months	0.990	1.000	0.4555	0.995	390,000
75 to 87 Months	0.998	1.000	0.4481	0.999	420,000
87 to 99 Months	0.995	1.000	0.2164	0.996	470,000
99 to 111 Months	0.997	1.000	0.0541	0.997	520,000
111 to 123 Months	0.993	1.000	0.0111	0.993	580,000
123 to 135 Months	1.003	1.000	0.0099	1.003	650,000
135 to 147 Months	1.001	1.000	0.1404	1.001	750,000
147 to 159 Months	0.998	1.000	0.1280	0.998	790,000
159 to 171 Months	1.000	1.000	0.1692	1.000	950,000
171 to 183 Months	1.001	1.000	0.0847	1.001	1,000,000
183 to 195 Months	1.000	1.000	0.1244	1.000	1,200,000
195 to 207 Months	0.999	1.000	0.1733	0.999	1,300,000
207 to 219 Months	0.999	1.000	0.1459	0.999	1,600,000
219 to 231 Months	1.000	1.000	0.1031	1.000	1,700,000
231 to 243 Months	1.000	1.000	0.0079	1.000	2,000,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2020			1.111	1.009	0.995	0.999	0.996	0.997	0.993	1.003	1.001
12/31/2021		1.416	1.111	1.009	0.995	0.999	0.996	0.997	0.993	1.003	1.001
12/31/2022	1.544	1.416	1.111	1.009	0.995	0.999	0.996	0.997	0.993	1.003	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>
12/31/2020	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000		1.099
12/31/2021	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000		1.557
12/31/2022	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000		2.403

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

WYOMING

Completed Operations
 Bodily Injury
 Full Coverage
 ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0565
27 to 39 Months	0.1098
39 to 51 Months	0.1197
51 to 63 Months	0.0712
63 to 75 Months	0.0404
75 to 87 Months	0.0269
87 to 99 Months	0.0048
99 to 111 Months	0.0074
111 to 123 Months	0.0028
123 to 135 Months	0.0031
135 to 147 Months	0.0042
147 to 159 Months	0.0002
159 to 171 Months	0.0009
171 to Ultimate	A multistate ratio of 1.002 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>
	0.448	0.391	0.282	0.162	0.091	0.050	0.023
<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>
	0.019	0.011	0.008	0.005	0.001	0.001	0.000
<u>Full coverage</u>	Reported	\$500,000					
A.Y.E	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
	<u>3/31/2023</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2020	5,527	6,160	0.282	1,735	7,262	1.002	7,276
12/31/2021	0	0	0.391	0	0	1.002	0
12/31/2022	0	152,150	0.448	68,148	68,148	1.002	68,284

(A) See Exhibit C19 - Multistate Loss Development.

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

WYOMING

Completed Operations

Property Damage
Full Coverage
Incurred Losses Excluding ALAE

Calculation of Loss Development Factors

(1)	(2)	(3)	(4)	(5)	
Evaluation Period	Multistate Ratio (A)	State Ratio (B)	Credibility (C)	Weighted Ratio (D)	Credibility Constant (Ki)
15 to 27 Months	1.226	1.185	0.3609	1.211	900,000
27 to 39 Months	1.109	0.994	0.3725	1.066	970,000
39 to 51 Months	1.084	1.040	0.2763	1.072	1,100,000
51 to 63 Months	1.040	0.906	0.3076	0.999	1,100,000
63 to 75 Months	1.044	1.000	0.2847	1.031	1,200,000
75 to 87 Months	1.042	1.000	0.2639	1.031	1,300,000
87 to 99 Months	1.024	1.000	0.3047	1.017	1,400,000
99 to 111 Months	1.023	1.000	0.3871	1.014	1,500,000
111 to 123 Months	1.010	1.000	0.4688	1.005	1,600,000
123 to 135 Months	1.003	1.000	0.4330	1.002	1,700,000
135 to 147 Months	1.002	1.000	0.3355	1.001	1,900,000
147 to 159 Months	1.004	1.000	0.1927	1.003	2,000,000
159 to 171 Months	1.006	1.000	0.1457	1.005	2,200,000
171 to 183 Months	1.001	1.000	0.0926	1.001	2,300,000
183 to 195 Months	1.001	1.000	0.1440	1.001	2,500,000
195 to 207 Months	1.000	1.000	0.1245	1.000	2,700,000
207 to 219 Months	1.000	1.000	0.1461	1.000	2,900,000
219 to 231 Months	1.000	1.000	0.0596	1.000	3,100,000
231 to 243 Months	1.000	1.000	0.0443	1.000	3,300,000
243 to Ultimate	The Multistate ratio has been used.				

Accident Year	Loss Development From										
Ending	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2020			1.072	0.999	1.031	1.031	1.017	1.014	1.005	1.002	1.001
12/31/2021		1.066	1.072	0.999	1.031	1.031	1.017	1.014	1.005	1.002	1.001
12/31/2022	1.211	1.066	1.072	0.999	1.031	1.031	1.017	1.014	1.005	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>	<u>ULT:243</u>		<u>Factor</u>
12/31/2020	1.003	1.005	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.196
12/31/2021	1.003	1.005	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.275
12/31/2022	1.003	1.005	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.544

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

WYOMING

Completed Operations
Property Damage
Full Coverage
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
Evaluation Period	Multistate Ratio (A)
15 to 27 Months	0.0602
27 to 39 Months	0.0833
39 to 51 Months	0.0740
51 to 63 Months	0.0562
63 to 75 Months	0.0508
75 to 87 Months	0.0297
87 to 99 Months	0.0284
99 to 111 Months	0.0247
111 to 123 Months	0.0232
123 to 135 Months	0.0143
135 to 147 Months	0.0151
147 to 159 Months	0.0114
159 to 171 Months	0.0054
171 to Ultimate	A multistate ratio of 1.024 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>
	0.477	0.417	0.333	0.259	0.203	0.152	0.123
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.094	0.069	0.046	0.032	0.017	0.005	0.000
<u>Full coverage</u>	Reported	\$500,000					
A.Y.E	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
	<u>3/31/2023</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2020	71,854	780,024	0.333	259,904	331,758	1.024	340,052
12/31/2021	53,225	647,432	0.417	269,655	322,880	1.024	330,952
12/31/2022	33,323	1,312,254	0.477	625,551	658,874	1.024	675,346

(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
WYOMING
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>
12/31/2003	39,250	32,600	15,937	15,937	15,937	15,937	15,937	15,937	15,937	15,937	15,937
12/31/2004	0	100,000	100,000	100,000	100,000	100,000	200,000	200,000	180,000	180,000	179,475
12/31/2005	600	5,159	40,860	53,860	73,860	78,860	78,000	78,000	78,000	78,000	78,000
12/31/2006	23,500	20,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
12/31/2007	8,598	57,536	77,536	77,536	77,536	77,536	77,536	77,536	77,536	77,536	77,536
12/31/2008	0	0	0	0	0	0	0	0	0	0	0
12/31/2009	110,000	115,588	116,000	116,000	116,000	116,000	116,000	116,000	116,000	116,000	116,000
12/31/2010	0	0	0	0	0	0	0	0	0	0	0
12/31/2011	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
12/31/2012	0	0	0	0	0	0	0	0	0	0	0
12/31/2013	0	0	0	0	0	0	0	0	0	0	0
12/31/2014	22,264	12,267	12,264	27,261	29,761	29,761	29,761	29,761	29,761		
12/31/2015	21,000	38,478	100,000	80,329	100,000	100,000	100,000	100,000			
12/31/2016	25,501	123,000	210,000	211,314	211,314	211,314	211,314				
12/31/2017	23,290	0	15,000	15,000	15,000	15,000					
12/31/2018	0	0	0	0	0						
12/31/2019	14,000	11,864	11,864	11,864							
12/31/2020	90,896	19,266	4,968								
12/31/2021	0	0									
12/31/2022	50,000										

A.Y.E.	<u>147 Months</u>	<u>159 Months</u>	<u>171 Months</u>	<u>183 Months</u>	<u>195 Months</u>	<u>207 Months</u>	<u>219 Months</u>	<u>231 Months</u>	<u>243 Months</u>
12/31/2003	15,937	15,937	15,937	15,937	15,937	15,937	15,937	15,937	15,937
12/31/2004	179,475	179,475	179,475	179,475	179,475	179,475	179,475	179,475	
12/31/2005	78,000	78,000	78,000	78,000	78,000	78,000	78,000		
12/31/2006	15,000	15,000	15,000	15,000	15,000	15,000			
12/31/2007	77,536	77,536	77,536	77,536	77,536				
12/31/2008	0	0	0	0					
12/31/2009	116,000	116,000	116,000						
12/31/2010	0	0							
12/31/2011	6,500								

Completed Operations (Subline Code 336)
Full Coverage
WYOMING
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>
12/31/2003	0.831	0.489	1.000	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	2.000	1.000	0.900	1.000	0.997	1.000
12/31/2005	8.598	7.920	1.318	1.371	1.068	0.989	1.000	1.000	1.000	1.000	1.000
12/31/2006	0.851	0.750	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	6.692	1.348	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008										1.000	1.000
12/31/2009	1.051	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010								1.000	1.000	1.000	1.000
12/31/2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2012						1.000	1.000	1.000	1.000	1.000	
12/31/2013					1.031	1.000	1.000	1.000	1.000		
12/31/2014	0.551	1.000	2.223	1.092	1.000	1.000	1.000	1.000			
12/31/2015	1.832	2.599	0.803	1.245	1.000	1.000	1.000				
12/31/2016	4.823	1.707	1.006	1.000	1.000	1.000					
12/31/2017	0.000	0.686	1.000	1.000	1.000						
12/31/2018	1.000	0.686	0.864	0.991							
12/31/2019	0.847	1.000	1.000								
12/31/2020	0.212	0.258									
12/31/2021	1.000										
3 Yr Mean	0.686	0.648	0.955	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Best 3/5	0.686	0.791	0.955	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<u>A.Y.E.</u>	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2003	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	1.000	1.000	1.000	1.000	1.000			
12/31/2008	1.000	1.000	1.000								
12/31/2009	1.000	1.000									
12/31/2010	1.000										
3 Yr Mean	1.000	1.000	1.000	1.000	<i>1.000</i>	<i>1.000</i>	<i>1.000</i>	<i>1.000</i>			
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>	<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					1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019				1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2020			0.955	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2021		0.791	0.955	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2022	0.686	0.791	0.955	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<u>A.Y.E.</u>	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.000
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.031
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.985
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.779
12/31/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.534

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Completed Operations (Subline Code 336)
 Full Coverage
 WYOMING
 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>
12/31/2003	15,000	15,000	796	796	796	796	796	796	796	796	796
12/31/2004	0	23,138	85,444	86,022	54,031	55,184	55,184	196,550	281,631	281,631	281,631
12/31/2005	5,853	5,853	25,854	27,813	27,813	34,774	34,774	34,774	34,774	34,774	34,774
12/31/2006	0	0	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240
12/31/2007	0	981	981	981	981	981	981	981	981	981	981
12/31/2008	0	0	0	0	0	0	0	0	0	0	0
12/31/2009	0	59,998	196,365	462,601	434,101	434,101	434,101	434,101	434,101	434,101	434,101
12/31/2010	0	0	0	0	0	0	0	0	0	0	0
12/31/2011	0	0	0	0	0	0	0	0	0	0	0
12/31/2012	0	0	0	0	0	0	0	0	0	0	0
12/31/2013	0	0	0	0	0	0	0	0	0	0	0
12/31/2014	0	162	162	162	9,995	9,995	9,995	9,995	9,995	9,995	9,995
12/31/2015	0	40	15,098	51,195	87,093	87,951	87,951	87,951			
12/31/2016	0	3,582	7,829	18,458	21,589	25,125	41,327				
12/31/2017	20	26	20,028	4,282	4,282	4,282					
12/31/2018	0	0	0	0	0						
12/31/2019	0	0	0	0							
12/31/2020	72	2,538	5,527								
12/31/2021	0	0									
12/31/2022	0										

<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>
12/31/2003	796	796	796	796	796	796	796	796	796
12/31/2004	281,631	281,631	281,631	281,631	281,631	281,631	281,631	281,631	
12/31/2005	34,774	34,774	34,774	34,774	34,774	34,774	34,774		
12/31/2006	1,240	1,240	1,240	1,240	1,240	1,240			
12/31/2007	981	981	981	981	981				
12/31/2008	0	0	0	0					
12/31/2009	434,101	434,101	434,101						
12/31/2010	0	0							
12/31/2011	0								

Completed Operations (Subline Code 336)
Full Coverage
WYOMING
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>
12/31/2003	56,513	51,107	51,107	51,107	71,107	56,107	56,107	56,107	61,107	201,107	223,607
12/31/2004	25,273	23,673	23,673	23,673	33,173	33,173	43,310	33,173	33,198	43,338	43,338
12/31/2005	438,106	352,152	366,898	366,898	281,898	271,898	272,758	292,758	287,758	300,358	299,758
12/31/2006	169,653	195,538	129,793	124,118	40,943	40,943	40,943	40,943	40,943	40,943	40,943
12/31/2007	171,416	181,231	80,010	80,010	80,010	80,010	80,010	80,010	80,010	80,010	80,010
12/31/2008	38,473	68,381	73,381	68,381	68,381	68,381	68,881	68,881	143,881	68,881	68,981
12/31/2009	56,798	82,948	77,948	122,448	107,323	107,323	147,777	181,221	181,221	181,221	181,221
12/31/2010	124,484	158,551	153,853	153,504	153,504	193,958	227,402	227,402	227,402	227,402	227,402
12/31/2011	434,389	522,457	564,347	528,348	528,348	560,792	550,792	550,792	550,792	550,792	550,792
12/31/2012	193,819	184,350	202,438	283,874	536,818	536,818	520,293	520,293	520,293	520,293	520,293
12/31/2013	95,851	137,527	128,027	240,971	240,971	240,971	240,971	340,971	340,971	285,971	
12/31/2014	138,556	244,191	71,691	121,691	86,191	86,191	86,191	86,191	86,191		
12/31/2015	173,312	200,312	208,475	226,942	200,312	200,312	286,355	205,304			
12/31/2016	147,847	138,156	138,156	140,663	161,866	179,616	179,616				
12/31/2017	102,759	129,857	101,777	138,063	115,404	115,404					
12/31/2018	220,669	250,671	209,837	209,837	209,838						
12/31/2019	14,648	65,645	108,414	109,957							
12/31/2020	224,499	259,500	297,120								
12/31/2021	269,085	248,373									
12/31/2022	98,029										

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>
12/31/2003	143,707	173,607	153,107	153,107	153,107	153,107	153,107	153,107	153,107
12/31/2004	43,338	43,338	43,338	43,338	43,338	43,338	43,338	43,338	
12/31/2005	299,758	299,758	299,758	299,758	299,758	299,758	299,758		
12/31/2006	40,943	40,943	40,943	40,943	40,943	40,943			
12/31/2007	80,010	80,010	80,010	80,010	80,010				
12/31/2008	68,881	113,881	113,881	113,881					
12/31/2009	181,221	181,221	181,221						
12/31/2010	227,402	227,402							
12/31/2011	550,792								

Completed Operations (Subline Code 336)
Full Coverage
WYOMING
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>
12/31/2003	0.904	1.000	1.000	1.391	0.789	1.000	1.000	1.089	3.291	1.112	0.643
12/31/2004	0.937	1.000	1.000	1.401	1.000	1.306	0.766	1.001	1.305	1.000	1.000
12/31/2005	0.804	1.042	1.000	0.768	0.965	1.003	1.073	0.983	1.044	0.998	1.000
12/31/2006	1.153	0.664	0.956	0.330	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.057	0.441	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	1.777	1.073	0.932	1.000	1.000	1.007	1.000	2.089	0.479	1.001	0.999
12/31/2009	1.460	0.940	1.571	0.876	1.000	1.377	1.226	1.000	1.000	1.000	1.000
12/31/2010	1.274	0.970	0.998	1.000	1.264	1.172	1.000	1.000	1.000	1.000	1.000
12/31/2011	1.203	1.080	0.936	1.000	1.061	0.982	1.000	1.000	1.000	1.000	1.000
12/31/2012	0.951	1.098	1.402	1.891	1.000	0.969	1.000	1.000	1.000	1.000	
12/31/2013	1.435	0.931	1.882	1.000	1.000	1.000	1.415	1.000	0.839		
12/31/2014	1.762	0.294	1.697	0.708	1.000	1.000	1.000	1.000			
12/31/2015	1.156	1.041	1.089	0.883	1.000	1.430	0.717				
12/31/2016	0.934	1.000	1.018	1.151	1.110	1.000					
12/31/2017	1.264	0.784	1.357	0.836	1.000						
12/31/2018	1.136	0.837	1.000	1.000							
12/31/2019	4.481	1.652	1.014								
12/31/2020	1.156	1.145									
12/31/2021	0.923										
3 Yr Mean	2.187	1.211	1.124	0.996	1.037	1.143	1.044	1.000	0.946	1.000	1.000
Best 3/5	1.185	0.994	1.040	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2003	1.208	0.882	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	1.000	1.000	1.000	1.000	1.000			
12/31/2008	1.653	1.000	1.000								
12/31/2009	1.000	1.000									
12/31/2010	1.000										
3 Yr Mean	1.218	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	Development From										
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2018					1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2019				0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2020			1.040	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2021		0.994	1.040	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2022	1.185	0.994	1.040	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		FACTORS
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.000
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.906
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.942
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.937
12/31/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.110

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

Completed Operations (Subline Code 336)
Full Coverage
WYOMING
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>
12/31/2003	1,026	2,396	14,600	15,041	40,041	31,365	31,365	31,365	41,115	143,116	167,117
12/31/2004	369	369	5,163	5,163	5,163	5,163	15,164	11,121	15,521	15,521	15,521
12/31/2005	7,832	174,609	233,481	283,484	274,911	274,790	274,790	278,706	293,977	344,542	333,877
12/31/2006	15,211	58,575	87,402	94,983	96,512	96,512	96,512	96,512	96,512	96,512	96,512
12/31/2007	2,919	4,526	4,526	4,526	4,526	4,526	4,526	4,526	4,526	4,526	4,526
12/31/2008	682	3,658	43,658	19,755	19,755	19,755	19,755	19,755	19,755	19,755	19,755
12/31/2009	1,213	63,701	63,702	97,332	115,209	98,791	98,791	98,791	98,791	98,791	98,791
12/31/2010	19,538	31,222	31,320	32,794	32,794	32,794	32,794	32,794	32,794	32,794	32,794
12/31/2011	33,575	32,444	32,445	52,444	109,447	109,449	97,436	97,436	97,436	97,436	97,436
12/31/2012	2,999	3,880	8,755	108,755	166,080	166,080	227,790	227,790	227,790	227,790	227,790
12/31/2013	5,743	16,744	14,466	14,466	14,466	76,176	76,176	76,176	94,668	97,282	
12/31/2014	13,490	19,184	19,981	44,981	52,544	52,544	52,544	52,544	52,544		
12/31/2015	1,192	742	742	20,742	4,891	4,891	5,901	14,353			
12/31/2016	2,576	2,576	2,576	2,576	2,576	2,576	2,576				
12/31/2017	2,250	2,250	2,340	2,340	2,340	2,340					
12/31/2018	18,649	21,892	21,928	23,751	57,176						
12/31/2019	929	2,519	6,960	25,417							
12/31/2020	26,034	34,541	46,251								
12/31/2021	50,000	36,444									
12/31/2022	1,965										

<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>
12/31/2003	199,927	209,930	215,881	215,881	215,881	215,881	214,351	214,351	214,351
12/31/2004	15,521	15,521	15,521	15,521	15,521	15,521	15,521	15,521	
12/31/2005	333,877	333,877	333,877	333,877	333,877	333,877	333,877		
12/31/2006	96,512	96,512	96,512	96,512	96,512	96,512			
12/31/2007	4,526	4,526	4,526	4,526	4,526				
12/31/2008	19,755	19,755	19,755	19,755					
12/31/2009	98,791	98,791	98,791						
12/31/2010	32,794	32,794							
12/31/2011	97,436								

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 :

<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>
12/31/2003	3,849,864	6,806,129	10,424,338	11,212,661	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	10,311,368	11,579,698	11,425,671	10,940,032	11,363,546	11,390,270	11,246,517	11,261,682	11,366,013
12/31/2005	4,756,036	8,002,953	11,423,736	12,666,657	12,305,380	12,538,083	12,868,356	12,903,645	12,826,051	12,917,987	12,877,902
12/31/2006	4,522,441	8,388,086	12,940,778	13,498,711	13,561,224	13,586,284	13,509,323	13,722,952	13,750,241	13,664,920	13,591,810
12/31/2007	4,407,767	8,404,289	11,412,181	12,615,711	12,898,738	12,934,248	12,801,503	12,997,142	13,194,050	12,979,575	12,960,162
12/31/2008	4,962,089	8,751,293	12,119,064	12,856,168	12,747,999	12,788,269	13,229,569	12,841,978	12,834,380	12,807,604	12,977,928
12/31/2009	5,209,382	8,223,659	11,604,694	12,038,700	12,281,929	12,749,566	12,454,286	12,335,849	12,218,148	12,059,816	11,995,018
12/31/2010	5,034,692	9,856,564	12,165,030	13,719,142	14,950,855	15,091,955	14,646,285	14,440,124	14,394,857	14,184,945	14,172,205
12/31/2011	4,862,120	7,999,390	11,797,688	13,821,879	13,840,767	12,800,475	12,850,373	12,796,635	12,761,048	12,889,481	12,889,581
12/31/2012	3,338,944	7,283,472	12,885,894	12,714,017	12,860,520	12,992,091	12,665,937	12,510,908	12,533,906	12,499,366	12,631,283
12/31/2013	4,152,630	9,728,084	11,837,445	13,047,590	13,385,877	13,260,785	13,518,334	13,483,939	13,357,464	13,289,439	
12/31/2014	5,620,052	8,724,214	12,729,041	13,044,437	12,970,401	12,350,949	12,772,213	12,664,311	12,632,956		
12/31/2015	4,760,740	8,132,697	12,234,093	13,497,868	13,385,923	13,238,255	13,096,487	13,150,291			
12/31/2016	3,156,542	7,900,003	11,716,372	13,103,910	12,967,540	13,061,904	12,897,343				
12/31/2017	3,919,900	8,281,148	11,614,793	13,383,920	14,068,385	13,926,512					
12/31/2018	4,520,623	9,052,459	13,522,565	15,632,460	15,586,122						
12/31/2019	5,549,280	10,261,825	15,106,787	16,517,271							
12/31/2020	5,137,460	9,349,704	14,121,153								
12/31/2021	5,873,080	10,510,560									
12/31/2022	5,652,730										

<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>
12/31/2003	10,526,564	10,539,611	10,578,361	10,558,362	10,558,862	10,531,862	10,527,000	10,527,000	10,527,000
12/31/2004	11,393,450	11,589,910	11,529,194	11,536,195	11,562,029	11,533,518	11,533,518	11,533,518	
12/31/2005	12,771,163	12,723,255	12,661,914	12,646,779	12,633,182	12,656,682	12,631,682		
12/31/2006	13,593,804	13,586,251	13,583,251	13,612,001	13,612,001	13,612,001			
12/31/2007	12,984,657	12,898,329	12,894,330	12,925,529	12,926,529				
12/31/2008	12,900,404	12,920,710	12,901,784	12,899,452					
12/31/2009	11,994,595	11,938,845	11,938,845						
12/31/2010	14,306,503	14,296,275							
12/31/2011	12,897,681								

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

Link Ratios											
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2003	1.768	1.532	1.076	0.966	0.986	0.978	0.998	0.997	1.004	1.005	1.003
12/31/2004	1.483	1.420	1.123	0.987	0.957	1.039	1.002	0.987	1.001	1.009	1.002
12/31/2005	1.683	1.427	1.109	0.971	1.019	1.026	1.003	0.994	1.007	0.997	0.992
12/31/2006	1.855	1.543	1.043	1.005	1.002	0.994	1.016	1.002	0.994	0.995	1.000
12/31/2007	1.907	1.358	1.105	1.022	1.003	0.990	1.015	1.015	0.984	0.999	1.002
12/31/2008	1.764	1.385	1.061	0.992	1.003	1.035	0.971	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	1.958	1.234	1.128	1.090	1.009	0.970	0.986	0.997	0.985	0.999	1.009
12/31/2011	1.645	1.475	1.172	1.001	0.925	1.004	0.996	0.997	1.010	1.000	1.001
12/31/2012	2.181	1.769	0.987	1.012	1.010	0.975	0.988	1.002	0.997	1.011	
12/31/2013	2.343	1.217	1.102	1.026	0.991	1.019	0.997	0.991	0.995		
12/31/2014	1.552	1.459	1.025	0.994	0.952	1.034	0.992	0.998			
12/31/2015	1.708	1.504	1.103	0.992	0.989	0.989	1.004				
12/31/2016	2.503	1.483	1.118	0.990	1.007	0.987					
12/31/2017	2.113	1.403	1.152	1.051	0.990						
12/31/2018	2.002	1.494	1.156	0.997							
12/31/2019	1.849	1.472	1.093								
12/31/2020	1.820	1.510									
12/31/2021	1.790										
3 Yr Mean	1.820	1.492	1.134	1.013	0.995	1.003	0.998	0.997	1.001	1.003	1.003
Best 3/5	1.890	1.483	1.124	0.994	0.990	0.998	0.995	0.997	0.993	1.003	1.001
A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
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	0.998	1.000	1.000			
12/31/2006	0.999	1.000	1.002	1.000	1.000	0.999	1.000	1.000			
12/31/2007	0.993	1.000	1.002	1.000	1.000	0.999	1.000	1.000			
12/31/2008	1.002	0.999	1.000								
12/31/2009	0.995	1.000									
12/31/2010	0.999										
3 Yr Mean	0.999	1.000	1.001	1.000	1.000	0.999	1.000	1.000			
Best 3/5	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000			
Development From											
A.Y.E.	15/ 27	27/ 39	39/ 51	51/ 63	63/ 75	75/ 87	87/ 99	99/111	111/123	123/135	135/147
12/31/2018					0.990	0.998	0.995	0.997	0.993	1.003	1.001
12/31/2019					0.990	0.998	0.995	0.997	0.993	1.003	1.001
12/31/2020			1.124	0.994	0.990	0.998	0.995	0.997	0.993	1.003	1.001
12/31/2021		1.483	1.124	0.994	0.990	0.998	0.995	0.997	0.993	1.003	1.001
12/31/2022	1.890	1.483	1.124	0.994	0.990	0.998	0.995	0.997	0.993	1.003	1.001
A.Y.E	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS	
12/31/2018	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000	0.974	
12/31/2019	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000	0.968	
12/31/2020	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000	1.088	
12/31/2021	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000	1.614	
12/31/2022	0.998	1.000	1.001	1.000	0.999	0.999	1.000	1.000	1.000	3.051	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

\$100,000 Basic Limit Losses as of :											
<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2003	319,688	867,685	1,374,084	1,263,628	1,219,547	1,322,289	1,324,395	1,348,895	1,328,895	1,328,895	1,352,495
12/31/2004	284,812	636,773	1,044,764	1,067,600	1,106,950	1,026,146	861,035	872,832	906,232	884,332	837,232
12/31/2005	665,915	1,017,993	968,996	915,985	1,102,338	946,460	1,048,014	1,050,014	1,013,114	1,152,023	1,097,448
12/31/2006	817,591	1,004,431	1,254,396	1,371,221	1,366,873	1,198,455	1,173,454	1,394,054	1,533,505	1,479,003	1,380,004
12/31/2007	288,668	836,360	809,251	945,480	1,038,731	1,151,931	1,091,573	1,084,398	1,060,094	1,059,595	1,107,645
12/31/2008	265,445	613,754	655,194	751,041	790,573	969,521	1,005,477	1,143,224	1,156,271	1,093,813	1,092,813
12/31/2009	469,799	950,400	1,074,192	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	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	3,090,879	
12/31/2014	1,979,461	2,610,627	2,901,301	3,204,560	3,275,374	3,228,274	3,173,274	3,268,275	3,312,774		
12/31/2015	1,152,024	1,713,501	2,019,119	2,565,446	2,503,377	2,405,838	2,272,780	2,353,027			
12/31/2016	1,249,129	2,432,357	3,030,852	3,101,582	3,655,136	3,477,683	3,462,495				
12/31/2017	608,754	2,063,511	2,613,891	3,049,421	3,171,997	3,010,193					
12/31/2018	950,779	2,019,140	2,133,443	2,649,332	2,787,762						
12/31/2019	1,223,036	1,997,115	2,921,415	3,651,727							
12/31/2020	750,366	1,895,482	3,093,599								
12/31/2021	1,192,355	1,750,337									
12/31/2022	851,362										

<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>
12/31/2003	1,350,395	1,327,895	1,327,396	1,327,396	1,427,395	1,427,395	1,427,395	1,427,395	1,427,395
12/31/2004	836,133	836,034	836,033	936,032	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	1,207,447		
12/31/2006	1,338,754	1,438,751	1,438,751	1,438,751	1,438,751	1,438,751			
12/31/2007	1,316,644	1,216,644	1,316,183	1,306,094	1,304,094				
12/31/2008	1,087,813	1,087,902	1,160,313	1,180,313					
12/31/2009	1,279,992	1,279,992	1,279,992						
12/31/2010	1,424,876	1,424,876							
12/31/2011	1,553,490								

Completed Operations (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>
12/31/2003	2.714	1.584	0.920	0.965	1.084	1.002	1.018	0.985	1.000	1.018	0.998
12/31/2004	2.236	1.641	1.022	1.037	0.927	0.839	1.014	1.038	0.976	0.947	0.999
12/31/2005	1.529	0.952	0.945	1.203	0.859	1.107	1.002	0.965	1.137	0.953	1.036
12/31/2006	1.229	1.249	1.093	0.997	0.877	0.979	1.188	1.100	0.964	0.933	0.970
12/31/2007	2.897	0.968	1.168	1.099	1.109	0.948	0.993	0.978	1.000	1.045	1.189
12/31/2008	2.312	1.068	1.146	1.053	1.226	1.037	1.137	1.011	0.946	0.999	0.995
12/31/2009	2.023	1.130	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	1.000
12/31/2012	2.770	1.136	1.166	0.990	1.030	0.998	1.013	1.000	1.000	1.000	
12/31/2013	1.442	1.084	1.024	1.031	1.051	1.037	0.990	1.002	0.971		
12/31/2014	1.319	1.111	1.105	1.022	0.986	0.983	1.030	1.014			
12/31/2015	1.487	1.178	1.271	0.976	0.961	0.945	1.035				
12/31/2016	1.947	1.246	1.023	1.178	0.951	0.996					
12/31/2017	3.390	1.267	1.167	1.040	0.949						
12/31/2018	2.124	1.057	1.242	1.052							
12/31/2019	1.633	1.463	1.250								
12/31/2020	2.526	1.632									
12/31/2021	1.468										
3 Yr Mean	1.876	1.384	1.220	1.090	0.954	0.975	1.018	1.005	0.990	1.000	1.000
Best 3/5	2.094	1.325	1.220	1.038	0.966	0.992	1.014	1.005	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>			
12/31/2003	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	1.008	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	0.998	1.000	1.000	1.000	1.000			
12/31/2008	1.000	1.067	1.017								
12/31/2009	1.000	1.000									
12/31/2010	1.000										
3 Yr Mean	1.000	1.050	1.003	0.999	1.000	1.003	1.000	1.000			
Best 3/5	1.000	1.040	1.006	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>
					<u>63/ 75</u>	<u>75/ 87</u>					
12/31/2018					0.966	0.992	1.014	1.005	1.000	1.000	1.000
12/31/2019				1.038	0.966	0.992	1.014	1.005	1.000	1.000	1.000
12/31/2020			1.220	1.038	0.966	0.992	1.014	1.005	1.000	1.000	1.000
12/31/2021		1.325	1.220	1.038	0.966	0.992	1.014	1.005	1.000	1.000	1.000
12/31/2022	2.094	1.325	1.220	1.038	0.966	0.992	1.014	1.005	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	
12/31/2018	1.000	1.040	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.022	
12/31/2019	1.000	1.040	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.061	
12/31/2020	1.000	1.040	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.294	
12/31/2021	1.000	1.040	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.714	
12/31/2022	1.000	1.040	1.006	1.000	1.000	1.000	1.000	1.000	1.000	3.590	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

Allocated Expenses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2003	1,000,303	1,740,322	4,348,510	7,643,115	8,295,973	9,168,759	9,770,448	9,772,909	9,632,103	9,686,749	9,734,959
12/31/2004	607,931	1,814,971	5,152,616	7,605,395	9,577,632	10,603,769	11,776,075	11,742,981	11,893,655	11,943,343	12,293,258
12/31/2005	811,988	1,542,452	4,405,222	7,312,515	8,390,415	9,048,109	9,643,298	9,873,366	10,191,479	10,487,165	10,657,704
12/31/2006	830,502	3,456,954	7,042,898	8,909,026	10,522,681	11,643,287	12,267,101	12,662,170	13,072,370	13,003,451	12,983,037
12/31/2007	901,434	2,598,497	5,910,409	9,676,078	10,883,041	11,506,566	11,942,919	12,201,659	12,379,646	12,492,357	12,521,111
12/31/2008	1,051,794	2,550,249	5,399,007	7,605,346	9,617,416	10,901,876	11,679,788	12,073,434	12,786,368	16,041,358	15,833,968
12/31/2009	797,399	2,130,492	4,849,433	7,178,406	9,627,441	10,880,895	11,116,514	11,338,178	11,349,617	11,467,335	11,506,932
12/31/2010	831,711	2,888,123	5,753,467	8,584,790	11,021,754	12,141,465	13,003,261	13,078,477	13,494,584	13,544,747	13,558,309
12/31/2011	730,235	2,185,568	4,861,569	7,997,238	10,408,567	11,570,316	12,297,647	12,386,113	12,502,151	13,008,231	13,300,563
12/31/2012	410,256	1,648,787	5,184,849	7,757,623	9,741,076	11,630,498	12,491,065	11,818,628	11,847,837	11,883,971	12,059,628
12/31/2013	534,961	2,302,339	5,052,693	7,935,575	9,896,348	10,646,352	10,981,020	11,133,886	11,147,502	11,148,310	
12/31/2014	722,524	2,594,033	5,937,788	7,602,709	8,724,879	9,799,312	10,380,798	10,573,080	10,935,600		
12/31/2015	462,204	1,804,454	5,056,510	7,423,899	9,252,124	9,830,173	10,332,018	10,430,693			
12/31/2016	412,771	1,866,363	4,066,371	7,946,739	9,709,221	10,811,153	11,911,135				
12/31/2017	782,317	2,378,902	5,338,176	7,687,660	9,563,086						
12/31/2018	499,418	2,167,492	6,028,418	10,394,558	12,906,737						
12/31/2019	344,632	2,041,011	5,271,053	8,657,457							
12/31/2020	832,916	2,622,807	6,279,659								
12/31/2021	822,890	2,218,265									
12/31/2022	775,027										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2003	9,846,245	9,883,879	9,961,180	9,934,577	9,949,994	9,964,519	9,964,645	9,877,180	9,877,180
12/31/2004	12,458,748	12,568,329	12,612,758	12,657,603	12,612,204	12,629,590	12,629,865	12,627,565	
12/31/2005	10,798,014	11,025,494	11,102,455	10,977,298	10,953,063	10,943,322	10,936,482		
12/31/2006	13,089,898	13,077,979	13,087,427	13,103,758	13,150,463	13,150,321			
12/31/2007	12,518,631	12,575,255	12,562,410	12,582,639	12,588,132				
12/31/2008	16,053,735	16,067,838	16,107,122	16,354,010					
12/31/2009	11,551,956	11,559,409	11,576,649						
12/31/2010	13,602,067	13,581,907							
12/31/2011	13,505,596								

Link Ratios: 171 to Ultimate							
A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2003	0.997	1.002	1.001	1.000	0.991	1.000	1.000
12/31/2004	1.004	0.996	1.001	1.000	1.000	1.000	1.000
12/31/2005	0.989	0.998	0.999	0.999	1.000	1.000	1.000
12/31/2006	1.001	1.004	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.002	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	1.015						
Best 3/5	1.002	1.000	1.000	1.000	1.000	1.000	1.000
171 to Ultimate Factor:			1.002				

Bold - Calculated Using Modified Bondy Method

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

Increments													
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2003	740,019	2,608,188	3,294,605	652,858	872,786	601,689	2,461	-140,806	54,646	48,210	111,286	37,634	77,301
12/31/2004	1,207,040	3,337,645	2,452,779	1,972,237	1,026,137	1,172,306	-33,094	150,674	49,688	349,915	165,490	109,581	44,429
12/31/2005	730,464	2,862,770	2,907,293	1,077,900	657,694	595,189	230,068	318,113	295,686	170,539	140,310	227,480	76,961
12/31/2006	2,626,452	3,585,944	1,866,128	1,613,655	1,120,606	623,814	395,069	410,200	-68,919	-20,414	106,861	-11,919	9,448
12/31/2007	1,697,063	3,311,912	3,765,669	1,206,963	623,525	436,353	258,740	177,987	112,711	28,754	-2,480	56,624	-12,845
12/31/2008	1,498,455	2,848,758	2,206,339	2,012,070	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	2,328,973	2,449,035	1,253,454	235,619	221,664	11,439	117,718	39,597	45,024	7,453	17,240
12/31/2010	2,056,412	2,865,344	2,831,323	2,436,964	1,119,711	861,796	75,216	416,107	50,163	13,562	43,758	-20,160	
12/31/2011	1,455,333	2,676,001	3,135,669	2,411,329	1,161,749	727,331	88,466	116,038	506,080	292,332	205,033		
12/31/2012	1,238,531	3,536,062	2,572,774	1,983,453	1,889,422	860,567	-672,437	29,209	36,134	175,657			
12/31/2013	1,767,378	2,750,354	2,882,882	1,960,773	750,004	334,668	152,866	13,616	808				
12/31/2014	1,871,509	3,343,755	1,664,921	1,122,170	1,074,433	581,486	192,282	362,520					
12/31/2015	1,342,250	3,252,056	2,367,389	1,828,225	578,049	501,845	98,675						
12/31/2016	1,453,592	2,200,008	3,880,368	1,762,482	1,101,932	1,099,982							
12/31/2017	1,596,585	2,959,274	2,349,484	1,875,426	1,392,528								
12/31/2018	1,668,074	3,860,926	4,366,140	2,512,179									
12/31/2019	1,696,379	3,230,042	3,386,404										
12/31/2020	1,789,891	3,656,852											
12/31/2021	1,395,375												

Incremental Percentages													
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2003	0.0413	0.1456	0.1839	0.0364	0.0487	0.0336	0.0001	-0.0079	0.0031	0.0027	0.0062	0.0021	0.0043
12/31/2004	0.0604	0.1671	0.1228	0.0988	0.0514	0.0587	-0.0017	0.0075	0.0025	0.0175	0.0083	0.0055	0.0022
12/31/2005	0.0292	0.1143	0.1161	0.0431	0.0263	0.0238	0.0092	0.0127	0.0118	0.0068	0.0056	0.0091	0.0031
12/31/2006	0.0979	0.1337	0.0696	0.0602	0.0418	0.0233	0.0147	0.0153	-0.0026	-0.0008	0.0040	-0.0004	0.0004
12/31/2007	0.0705	0.1376	0.1565	0.0502	0.0259	0.0181	0.0108	0.0074	0.0047	0.0012	-0.0001	0.0024	-0.0005
12/31/2008	0.0610	0.1160	0.0899	0.0820	0.0523	0.0317	0.0160	0.0290	0.1326	-0.0084	0.0090	0.0006	0.0016
12/31/2009	0.0566	0.1154	0.0988	0.1039	0.0532	0.0100	0.0094	0.0005	0.0050	-0.0017	0.0019	0.0003	0.0007
12/31/2010	0.0822	0.1146	0.1132	0.0975	0.0448	0.0345	0.0030	0.0166	0.0020	0.0005	0.0018	-0.0008	
12/31/2011	0.0631	0.1160	0.1359	0.1045	0.0503	0.0315	0.0038	0.0050	0.0219	0.0127	0.0089		
12/31/2012	0.0493	0.1406	0.1023	0.0789	0.0751	0.0342	-0.0267	0.0012	0.0014	0.0070			
12/31/2013	0.0737	0.1148	0.1203	0.0818	0.0313	0.0140	0.0064	0.0006	0.0000				
12/31/2014	0.0819	0.1463	0.0729	0.0491	0.0470	0.0254	0.0084	0.0159					
12/31/2015	0.0567	0.1373	0.0999	0.0772	0.0244	0.0212	0.0042						
12/31/2016	0.0567	0.0858	0.1513	0.0687	0.0430	0.0429							
12/31/2017	0.0576	0.1068	0.0848	0.0677	0.0502								
12/31/2018	0.0567	0.1313	0.1485	0.0855									
12/31/2019	0.0555	0.1057	0.1108										
12/31/2020	0.0572	0.1169											
12/31/2021	0.0351												

Best 3/5	0.0565	0.1098	0.1197	0.0712	0.0404	0.0269	0.0048	0.0074	0.0028	0.0031	0.0042	0.0002	0.0009
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Completed Operations (Subline Code 336)
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :

<u>A.Y.E.</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>	<u>135 Months</u>
12/31/2003	27,561,636	33,479,564	37,994,560	39,244,963	43,693,473	45,342,185	46,467,439	47,908,479	49,180,305	49,782,438	50,379,701
12/31/2004	29,659,706	36,482,005	40,460,251	45,346,841	48,144,359	51,621,193	54,014,050	55,912,826	57,829,439	58,578,992	60,264,685
12/31/2005	27,747,717	33,908,888	39,008,966	43,555,557	46,382,145	49,521,561	53,050,608	54,404,325	56,385,851	56,328,301	57,998,388
12/31/2006	34,897,067	41,786,367	48,986,873	54,238,958	60,125,012	62,114,269	63,811,972	63,793,004	64,744,486	65,699,406	67,592,641
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	49,798,183	57,619,574	64,265,189	67,504,045	69,102,136	71,002,589	72,754,017	74,186,927	82,618,604	90,767,791	85,812,623
12/31/2009	52,123,890	61,048,887	67,879,564	69,752,391	71,472,192	72,630,156	73,731,773	77,119,508	83,231,041	84,195,496	84,343,215
12/31/2010	50,891,324	60,193,051	64,139,776	66,164,520	68,835,516	70,718,507	72,654,806	75,060,363	76,785,287	77,483,581	77,794,626
12/31/2011	50,186,006	55,388,393	57,551,574	58,792,569	60,135,847	62,898,979	65,325,002	66,809,233	68,217,891	68,932,308	69,141,888
12/31/2012	40,930,665	46,686,014	48,986,435	51,400,043	54,647,285	57,297,015	59,576,270	60,186,829	62,094,606	62,746,978	63,408,410
12/31/2013	37,010,603	42,392,060	47,258,997	49,411,969	51,894,971	53,929,012	56,378,986	57,421,720	58,817,713	59,266,381	
12/31/2014	37,521,424	43,955,331	47,347,195	49,883,038	50,730,351	53,115,871	55,441,729	57,291,825	58,500,937		
12/31/2015	35,361,785	42,390,085	47,517,540	51,176,159	52,831,480	55,296,148	57,386,746	59,189,865			
12/31/2016	34,452,332	44,206,835	49,147,032	53,723,647	57,204,142	60,659,943	63,182,685				
12/31/2017	37,167,318	45,128,184	52,397,021	57,573,750	59,493,747	61,596,314					
12/31/2018	40,930,587	52,686,352	57,701,574	62,424,028	65,896,629						
12/31/2019	45,442,651	53,907,526	58,605,313	62,059,620							
12/31/2020	40,540,151	50,139,708	56,096,855								
12/31/2021	40,607,007	49,847,639									
12/31/2022	43,920,390										

<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>
12/31/2003	50,500,929	50,969,589	51,495,196	51,910,084	52,331,435	52,397,290	52,379,888	52,402,022	52,511,820
12/31/2004	61,053,544	61,643,687	61,740,805	62,011,508	62,176,152	61,913,657	61,824,860	61,844,860	
12/31/2005	58,408,836	58,537,458	59,056,133	59,920,112	60,172,665	60,159,529	60,183,470		
12/31/2006	68,894,155	69,514,545	70,156,754	70,247,015	70,064,715	70,006,273			
12/31/2007	76,028,669	76,527,849	76,789,568	76,684,547	76,316,930				
12/31/2008	84,039,277	84,039,953	83,412,201	83,135,136					
12/31/2009	83,663,541	83,365,316	83,899,753						
12/31/2010	78,231,468	78,645,989							
12/31/2011	69,761,239								

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

Link Ratios											
A.Y.E.	<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>
12/31/2003	1.215	1.135	1.033	1.113	1.038	1.025	1.031	1.027	1.012	1.012	1.002
12/31/2004	1.230	1.109	1.121	1.062	1.072	1.046	1.035	1.034	1.013	1.029	1.013
12/31/2005	1.222	1.150	1.117	1.065	1.068	1.071	1.026	1.036	0.999	1.030	1.007
12/31/2006	1.197	1.172	1.107	1.109	1.033	1.027	1.000	1.015	1.015	1.029	1.019
12/31/2007	1.208	1.189	1.054	1.053	1.042	1.020	1.039	1.028	1.030	1.035	1.010
12/31/2008	1.157	1.115	1.050	1.024	1.028	1.025	1.020	1.114	1.099	0.945	0.979
12/31/2009	1.171	1.112	1.028	1.025	1.016	1.015	1.046	1.079	1.012	1.002	0.992
12/31/2010	1.183	1.066	1.032	1.040	1.027	1.027	1.033	1.023	1.009	1.004	1.006
12/31/2011	1.104	1.039	1.022	1.023	1.046	1.039	1.023	1.021	1.010	1.003	1.009
12/31/2012	1.141	1.049	1.049	1.063	1.048	1.040	1.010	1.032	1.011	1.011	
12/31/2013	1.145	1.115	1.046	1.050	1.039	1.045	1.018	1.024	1.008		
12/31/2014	1.171	1.077	1.054	1.017	1.047	1.044	1.033	1.021			
12/31/2015	1.199	1.121	1.077	1.032	1.047	1.038	1.031				
12/31/2016	1.283	1.112	1.093	1.065	1.060	1.042					
12/31/2017	1.214	1.161	1.099	1.033	1.035						
12/31/2018	1.287	1.095	1.082	1.056							
12/31/2019	1.186	1.087	1.059								
12/31/2020	1.237	1.119									
12/31/2021	1.228										
3 Yr Mean	1.217	1.100	1.080	1.051	1.047	1.041	1.027	1.026	1.010	1.006	1.002
Best 3/5	1.226	1.109	1.084	1.040	1.044	1.042	1.024	1.023	1.010	1.003	1.002
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2003	1.009	1.010	1.008	1.008	1.001	1.000	1.000	1.002			
12/31/2004	1.010	1.002	1.004	1.003	0.996	0.999	1.000	1.000			
12/31/2005	1.002	1.009	1.015	1.004	1.000	1.000	1.000	1.000			
12/31/2006	1.009	1.009	1.001	0.997	0.999	1.000	1.000	1.000			
12/31/2007	1.007	1.003	0.999	0.995	1.001	1.000	1.000	1.000			
12/31/2008	1.000	0.993	0.997								
12/31/2009	0.996	1.006									
12/31/2010	1.005										
3 Yr Mean	1.000	1.001	0.999	0.999	0.998	1.000	1.000	1.002			
Best 3/5	1.004	1.006	1.001	1.001	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>
12/31/2018					1.044	1.042	1.024	1.023	1.010	1.003	1.002
12/31/2019				1.040	1.044	1.042	1.024	1.023	1.010	1.003	1.002
12/31/2020			1.084	1.040	1.044	1.042	1.024	1.023	1.010	1.003	1.002
12/31/2021		1.109	1.084	1.040	1.044	1.042	1.024	1.023	1.010	1.003	1.002
12/31/2022	1.226	1.109	1.084	1.040	1.044	1.042	1.024	1.023	1.010	1.003	1.002
	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
12/31/2018	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.171
12/31/2019	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.217
12/31/2020	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.320
12/31/2021	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.464
12/31/2022	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000		1.794

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

\$100,000 Basic Limit Losses as of :

<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>
12/31/2003	4,139,071	5,996,345	7,577,894	8,315,101	9,628,599	10,242,686	11,222,184	11,909,571	12,610,424	13,475,443	13,403,727
12/31/2004	5,531,945	7,013,325	8,822,457	9,339,923	10,129,281	11,139,148	11,675,449	12,825,957	13,186,713	13,600,259	13,619,149
12/31/2005	6,243,231	8,613,646	9,251,326	9,862,337	11,167,316	11,601,076	11,990,413	12,660,562	13,269,106	13,033,195	13,352,821
12/31/2006	7,443,038	8,885,680	9,852,037	10,388,774	10,467,206	11,301,333	12,002,709	12,471,128	12,732,558	13,524,428	14,174,454
12/31/2007	9,263,565	11,325,441	11,711,109	12,118,200	12,546,034	13,040,706	14,141,714	14,836,898	15,490,285	16,738,878	16,896,707
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	7,765,952	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	10,979,650	11,986,001	12,113,291	12,924,169	13,642,647	14,053,789	14,668,888	14,531,144	14,638,713	15,140,278
12/31/2012	8,412,461	9,842,445	10,784,506	11,304,776	12,818,009	13,240,804	13,561,338	14,699,445	14,750,295	14,603,201	14,784,724
12/31/2013	10,746,184	12,738,552	13,507,697	14,486,168	15,279,771	16,013,491	16,774,160	17,116,575	17,624,386	17,891,616	
12/31/2014	11,202,353	12,959,748	14,870,944	15,989,845	17,115,264	18,063,152	18,990,125	19,494,938	20,327,087		
12/31/2015	13,320,542	16,772,593	17,695,199	19,089,324	20,358,164	22,062,940	22,928,505	23,418,080			
12/31/2016	13,821,505	15,849,264	18,750,242	20,397,768	22,142,115	22,870,126	24,101,222				
12/31/2017	12,333,068	15,326,471	18,634,707	20,393,565	21,997,500	24,607,648					
12/31/2018	13,627,103	16,983,826	20,446,804	23,080,374	25,612,810						
12/31/2019	10,914,312	14,655,761	17,153,309	18,805,196							
12/31/2020	9,590,615	11,728,337	14,727,260								
12/31/2021	8,641,203	10,755,223									
12/31/2022	8,261,836										

<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>
12/31/2003	13,250,211	13,450,781	13,104,289	13,055,595	13,000,589	13,000,589	13,001,589	13,001,589	13,013,039
12/31/2004	13,544,652	13,714,136	13,719,381	13,707,775	13,638,848	13,627,849	13,627,849	13,627,849	
12/31/2005	13,901,423	14,186,138	14,365,770	14,398,651	14,393,549	14,480,549	14,474,049		
12/31/2006	14,272,138	14,407,484	14,685,314	14,506,311	14,457,666	14,464,161			
12/31/2007	17,044,783	17,274,806	17,456,541	17,603,042	17,673,738				
12/31/2008	18,602,924	19,107,648	19,168,331	19,400,414					
12/31/2009	17,507,658	17,885,864	18,462,344						
12/31/2010	15,065,852	15,370,725							
12/31/2011	15,577,273								

Completed Operations (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>
12/31/2003	1.449	1.264	1.097	1.158	1.064	1.096	1.061	1.059	1.069	0.995	0.989
12/31/2004	1.268	1.258	1.059	1.085	1.100	1.048	1.099	1.028	1.031	1.001	0.995
12/31/2005	1.380	1.074	1.066	1.132	1.039	1.034	1.056	1.048	0.982	1.025	1.041
12/31/2006	1.194	1.109	1.054	1.008	1.080	1.062	1.039	1.021	1.062	1.048	1.007
12/31/2007	1.223	1.034	1.035	1.035	1.039	1.084	1.049	1.044	1.081	1.009	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	1.290	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	1.213	1.092	1.011	1.067	1.056	1.030	1.044	0.991	1.007	1.034	1.029
12/31/2012	1.170	1.096	1.048	1.134	1.033	1.024	1.084	1.003	0.990	1.012	
12/31/2013	1.185	1.060	1.072	1.055	1.048	1.048	1.020	1.030	1.015		
12/31/2014	1.157	1.147	1.075	1.070	1.055	1.051	1.027	1.043			
12/31/2015	1.259	1.055	1.079	1.066	1.084	1.039	1.021				
12/31/2016	1.147	1.183	1.088	1.086	1.033	1.054					
12/31/2017	1.243	1.216	1.094	1.079	1.119						
12/31/2018	1.246	1.204	1.129	1.110							
12/31/2019	1.343	1.170	1.096								
12/31/2020	1.223	1.256									
12/31/2021	1.245										
3 Yr Mean	1.270	1.210	1.106	1.092	1.079	1.048	1.023	1.025	1.004	1.018	1.023
Best 3/5	1.245	1.201	1.093	1.078	1.062	1.046	1.031	1.018	1.012	1.021	1.017
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>			
12/31/2003	1.015	0.974	0.996	0.996	1.000	1.000	1.000	1.001			
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	1.009	1.019	0.988	0.997	1.000	1.000	1.000	1.000			
12/31/2007	1.013	1.011	1.008	1.004	0.998	1.000	1.000	1.000			
12/31/2008	1.027	1.003	1.012								
12/31/2009	1.022	1.032									
12/31/2010	1.020										
3 Yr Mean	1.023	1.015	1.003	1.000	1.002	1.000	1.000	1.001			
Best 3/5	1.018	1.014	1.003	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>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2018					<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>
12/31/2019				1.078	1.062	1.046	1.031	1.018	1.012	1.021	1.017
12/31/2020			1.093	1.078	1.062	1.046	1.031	1.018	1.012	1.021	1.017
12/31/2021		1.201	1.093	1.078	1.062	1.046	1.031	1.018	1.012	1.021	1.017
12/31/2022	1.245	1.201	1.093	1.078	1.062	1.046	1.031	1.018	1.012	1.021	1.017
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	
12/31/2018	1.018	1.014	1.003	0.998	1.000	1.000	1.000	1.000	1.000	1.266	
12/31/2019	1.018	1.014	1.003	0.998	1.000	1.000	1.000	1.000	1.000	1.365	
12/31/2020	1.018	1.014	1.003	0.998	1.000	1.000	1.000	1.000	1.000	1.492	
12/31/2021	1.018	1.014	1.003	0.998	1.000	1.000	1.000	1.000	1.000	1.791	
12/31/2022	1.018	1.014	1.003	0.998	1.000	1.000	1.000	1.000	1.000	2.230	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

Allocated Expenses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2003	3,722,881	7,407,044	13,027,218	18,793,292	23,332,804	28,402,896	32,185,698	36,080,086	38,924,832	42,297,730	44,700,058
12/31/2004	3,204,699	6,662,105	13,173,997	19,964,306	25,892,687	31,711,806	38,716,507	44,188,364	49,865,983	53,991,458	58,529,987
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	5,698,345	12,500,890	21,590,839	32,972,829	41,774,432	48,776,697	53,913,338	57,055,836	61,207,123	63,804,454	66,518,754
12/31/2009	7,848,226	15,988,447	28,165,447	40,654,929	50,305,755	57,146,280	63,130,671	69,593,919	72,776,431	76,276,461	78,708,085
12/31/2010	6,611,832	14,863,556	26,064,163	37,790,279	45,168,748	51,086,783	56,190,998	58,882,828	62,054,926	63,077,850	64,053,919
12/31/2011	7,536,604	14,376,953	21,890,684	28,860,917	34,100,411	40,066,261	44,786,546	46,887,727	48,665,970	51,197,366	51,057,501
12/31/2012	5,362,520	11,526,154	19,947,245	27,577,385	36,336,306	39,256,115	41,588,802	43,696,175	47,199,045	48,996,741	50,298,025
12/31/2013	5,123,943	11,810,191	18,632,431	27,783,969	34,145,852	37,661,380	39,751,450	42,596,842	44,530,363	46,613,794	
12/31/2014	4,818,668	10,864,835	18,555,314	25,109,851	29,417,117	34,023,356	36,963,739	39,565,861	41,745,841		
12/31/2015	5,210,796	11,896,176	19,699,862	26,464,883	32,590,942	37,700,194	40,665,690	44,389,992			
12/31/2016	5,743,268	12,593,464	21,880,864	31,554,596	36,719,077	41,589,652	47,170,485				
12/31/2017	4,420,530	10,572,658	19,391,704	26,776,795	33,689,379	39,585,044					
12/31/2018	4,090,045	11,958,621	20,548,648	29,605,934	35,872,986						
12/31/2019	5,873,519	12,697,730	20,607,921	28,252,732							
12/31/2020	5,453,204	12,013,257	21,821,768								
12/31/2021	5,105,049	10,454,250									
12/31/2022	5,291,448										
	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months		
12/31/2003	46,238,488	46,939,476	48,041,317	48,701,395	48,891,533	49,510,738	49,797,475	49,779,378	49,814,257		
12/31/2004	62,614,210	65,071,708	66,130,945	66,442,003	66,705,081	66,857,839	66,980,789	67,080,908			
12/31/2005	57,010,421	58,414,295	59,187,687	59,931,894	60,570,074	60,774,727	60,874,097				
12/31/2006	65,513,348	67,107,911	67,064,514	67,610,823	68,082,695	68,310,583					
12/31/2007	65,019,520	66,351,497	66,429,576	66,598,855	66,639,252						
12/31/2008	68,932,580	70,513,248	71,517,509	72,938,367							
12/31/2009	80,334,178	81,288,414	82,145,735								
12/31/2010	65,681,591	66,649,149									
12/31/2011	52,500,414										

Link Ratios: 171 to Ultimate

A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/2003	1.014	1.004	1.013	1.006	1.000	1.001	1.004
12/31/2004	1.005	1.004	1.002	1.002	1.001	1.001	1.004
12/31/2005	1.013	1.011	1.003	1.002	1.001	1.001	1.004
12/31/2006	1.008	1.007	1.003	1.002	1.001	1.001	1.004
12/31/2007	1.003	1.001	1.003	1.002	1.001	1.001	1.004
12/31/2008	1.020						
Best 3/5	1.008	1.005	1.003	1.002	1.001	1.001	1.004

171 to Ultimate Factor: 1.024

Bold - Calculated Using Modified Bondy Method

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

	Increments												
A.Y.E.	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
12/31/2003	3,684,163	5,620,174	5,766,074	4,539,512	5,070,092	3,782,802	3,894,388	2,844,746	3,372,898	2,402,328	1,538,430	700,988	1,101,841
12/31/2004	3,457,406	6,511,892	6,790,309	5,928,381	5,819,119	7,004,701	5,471,857	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	6,802,545	9,089,949	11,381,990	8,801,603	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	8,140,221	12,177,000	12,489,482	9,650,826	6,840,525	5,984,391	6,463,248	3,182,512	3,500,030	2,431,624	1,626,093	954,236	857,321
12/31/2010	8,251,724	11,200,607	11,726,116	7,378,469	5,918,035	5,104,215	2,691,830	3,172,098	1,022,924	976,069	1,627,672	967,558	
12/31/2011	6,840,349	7,513,731	6,970,233	5,239,494	5,965,850	4,720,285	2,101,181	1,778,243	2,531,396	-139,865	1,442,913		
12/31/2012	6,163,634	8,421,091	7,630,140	8,758,921	2,919,809	2,332,687	2,107,373	3,502,870	1,797,696	1,301,284			
12/31/2013	6,686,248	6,822,240	9,151,538	6,361,883	3,515,528	2,090,070	2,845,392	1,933,521	2,083,431				
12/31/2014	6,046,167	7,690,479	6,554,537	4,307,266	4,606,239	2,940,383	2,602,122	2,179,980					
12/31/2015	6,685,380	7,803,686	6,765,021	6,126,059	5,109,252	2,965,496	3,724,302						
12/31/2016	6,850,196	9,287,400	9,673,732	5,164,481	4,870,575	5,580,833							
12/31/2017	6,152,128	8,819,046	7,385,091	6,912,584	5,895,665								
12/31/2018	7,868,576	8,590,027	9,057,286	6,267,052									
12/31/2019	6,824,211	7,910,191	7,644,811										
12/31/2020	6,560,053	9,808,511											
12/31/2021	5,349,201												

	Incremental Percentages												
A.Y.E.	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135	159:147	171:159
12/31/2003	0.0482	0.0736	0.0755	0.0594	0.0664	0.0495	0.0510	0.0372	0.0441	0.0314	0.0201	0.0092	0.0144
12/31/2004	0.0377	0.0709	0.0740	0.0646	0.0634	0.0763	0.0596	0.0618	0.0449	0.0494	0.0445	0.0268	0.0115
12/31/2005	0.0489	0.0763	0.0715	0.0757	0.0712	0.0597	0.0609	0.0622	0.0525	0.0321	0.0184	0.0162	0.0090
12/31/2006	0.0398	0.0805	0.0790	0.0783	0.0630	0.0674	0.0398	0.0705	0.0266	0.0332	0.0205	0.0156	-0.0004
12/31/2007	0.0391	0.0768	0.0689	0.0766	0.0584	0.0528	0.0576	0.0409	0.0396	0.0330	0.0164	0.0124	0.0007
12/31/2008	0.0572	0.0765	0.0958	0.0741	0.0589	0.0432	0.0264	0.0349	0.0219	0.0228	0.0203	0.0133	0.0085
12/31/2009	0.0667	0.0998	0.1023	0.0791	0.0560	0.0490	0.0530	0.0261	0.0287	0.0199	0.0133	0.0078	0.0070
12/31/2010	0.0719	0.0976	0.1022	0.0643	0.0516	0.0445	0.0235	0.0276	0.0089	0.0085	0.0142	0.0084	
12/31/2011	0.0691	0.0759	0.0704	0.0529	0.0603	0.0477	0.0212	0.0180	0.0256	-0.0014	0.0146		
12/31/2012	0.0687	0.0939	0.0851	0.0977	0.0326	0.0260	0.0235	0.0391	0.0200	0.0145			
12/31/2013	0.0767	0.0783	0.1050	0.0730	0.0403	0.0240	0.0326	0.0222	0.0239				
12/31/2014	0.0675	0.0859	0.0732	0.0481	0.0514	0.0328	0.0291	0.0243					
12/31/2015	0.0683	0.0797	0.0691	0.0626	0.0522	0.0303	0.0380						
12/31/2016	0.0687	0.0932	0.0971	0.0518	0.0489	0.0560							
12/31/2017	0.0620	0.0889	0.0745	0.0697	0.0594								
12/31/2018	0.0682	0.0745	0.0785	0.0543									
12/31/2019	0.0608	0.0705	0.0681										
12/31/2020	0.0579	0.0866											
12/31/2021	0.0467												

Best 3/5	0.0602	0.0833	0.0740	0.0562	0.0508	0.0297	0.0284	0.0247	0.0232	0.0143	0.0151	0.0114	0.0054
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Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Basic Limits Loss Development Excluding ALAE

\$100,000 Basic Limit Losses as of :											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2003	4,504,809	6,604,544	9,114,439	9,543,631	9,908,290	9,940,541	9,724,767	9,618,584	9,631,763	9,716,798	9,598,788
12/31/2004	5,268,445	6,637,457	7,977,663	8,630,412	8,398,762	8,148,148	8,214,310	8,057,891	8,105,858	8,126,859	8,098,294
12/31/2005	5,958,319	6,408,898	7,790,759	8,061,618	7,920,932	7,862,646	7,850,160	7,895,611	7,788,174	7,767,173	7,767,173
12/31/2006	5,246,000	6,301,018	7,717,258	7,648,624	7,582,239	7,458,182	7,271,013	7,296,851	7,358,351	7,358,351	7,358,351
12/31/2007	5,052,052	5,780,724	7,214,145	7,205,774	7,321,709	7,207,198	7,054,742	6,832,354	6,722,745	6,737,742	6,737,742
12/31/2008	5,758,186	6,859,630	7,719,512	7,599,194	7,339,752	7,356,571	7,381,507	7,262,756	7,262,756	7,256,756	7,256,756
12/31/2009	6,397,021	7,156,052	8,715,311	8,724,082	8,672,068	8,678,918	8,607,321	8,631,077	8,634,636	8,634,636	8,629,636
12/31/2010	7,117,031	8,376,866	10,071,572	10,194,459	10,581,101	10,405,993	10,360,627	10,358,683	10,358,683	10,353,293	10,357,796
12/31/2011	6,743,729	7,772,300	8,664,287	9,176,517	9,010,034	8,863,026	8,801,217	8,673,544	8,711,548	8,711,448	8,716,448
12/31/2012	4,881,182	6,156,305	7,357,412	7,518,481	7,555,654	7,506,114	7,453,497	7,404,097	7,403,997	7,378,996	7,378,996
12/31/2013	5,365,822	6,525,268	7,470,410	7,343,580	7,186,953	7,165,007	7,306,267	7,409,629	7,430,829	7,436,629	
12/31/2014	5,168,977	6,132,456	6,325,169	6,660,222	6,735,281	6,923,430	6,921,702	6,916,702	6,929,202		
12/31/2015	5,110,825	5,400,152	6,272,838	6,617,923	6,557,572	6,408,630	6,415,601	6,316,343			
12/31/2016	4,170,962	5,360,602	7,039,080	6,866,320	6,987,649	7,092,939	7,060,337				
12/31/2017	4,333,115	5,861,539	6,891,257	7,309,802	7,033,446	6,997,904					
12/31/2018	4,331,232	5,928,133	6,647,156	7,198,440	7,893,781						
12/31/2019	4,919,240	6,127,454	7,926,188	8,307,909							
12/31/2020	4,004,955	5,683,973	6,789,795								
12/31/2021	6,278,482	7,987,425									
12/31/2022	5,590,518										

<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>
12/31/2003	9,587,788	9,577,788	9,577,788	9,587,788	9,580,593	9,580,593	9,580,594	9,580,593	9,580,593
12/31/2004	8,099,793	8,098,293	8,098,293	8,098,293	8,098,293	8,098,295	8,133,293	8,135,294	
12/31/2005	7,774,963	7,767,173	7,769,173	7,769,613	7,772,992	7,782,551	7,767,551		
12/31/2006	7,358,351	7,358,351	7,358,351	7,358,351	7,359,851	7,358,351			
12/31/2007	6,737,742	6,737,741	6,737,741	6,737,741	6,737,741				
12/31/2008	7,256,756	7,276,743	7,256,756	7,256,756					
12/31/2009	8,629,636	8,629,636	8,629,636						
12/31/2010	10,355,664	10,365,942							
12/31/2011	8,736,448								

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

Link Ratios											
A.Y.E.	<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>
12/31/2003	1.466	1.380	1.047	1.038	1.003	0.978	0.989	1.001	1.009	0.988	0.999
12/31/2004	1.260	1.202	1.082	0.973	0.970	1.008	0.981	1.006	1.003	0.996	1.000
12/31/2005	1.076	1.216	1.035	0.983	0.993	0.998	1.006	0.986	0.997	1.000	1.001
12/31/2006	1.201	1.225	0.991	0.991	0.984	0.975	1.004	1.008	1.000	1.000	1.000
12/31/2007	1.144	1.248	0.999	1.016	0.984	0.979	0.968	0.984	1.002	1.000	1.000
12/31/2008	1.191	1.125	0.984	0.966	1.002	1.003	0.984	1.000	0.999	1.000	1.000
12/31/2009	1.119	1.218	1.001	0.994	1.001	0.992	1.003	1.000	1.000	0.999	1.000
12/31/2010	1.177	1.202	1.012	1.038	0.983	0.996	1.000	1.000	0.999	1.000	1.000
12/31/2011	1.153	1.115	1.059	0.982	0.984	0.993	0.985	1.004	1.000	1.001	1.002
12/31/2012	1.261	1.195	1.022	1.005	0.993	0.993	0.993	1.000	0.997	1.000	
12/31/2013	1.216	1.145	0.983	0.979	0.997	1.020	1.014	1.003	1.001		
12/31/2014	1.186	1.031	1.053	1.011	1.028	1.000	0.999	1.002			
12/31/2015	1.057	1.162	1.055	0.991	0.977	1.001	0.985				
12/31/2016	1.285	1.313	0.975	1.018	1.015	0.995					
12/31/2017	1.353	1.176	1.061	0.962	0.995						
12/31/2018	1.369	1.121	1.083	1.097							
12/31/2019	1.246	1.294	1.048								
12/31/2020	1.419	1.195									
12/31/2021	1.272										
3 Yr Mean	1.312	1.203	1.064	1.026	0.996	0.999	0.999	1.002	0.999	1.000	1.001
Best 3/5	1.331	1.222	1.055	1.007	1.002	0.999	0.992	1.002	1.000	1.000	1.000
	<u>159:147</u>	<u>171:159</u>	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>			
12/31/2003	0.999	1.000	1.001	0.999	1.000	1.000	1.000	1.000			
12/31/2004	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000			
12/31/2005	0.999	1.000	1.000	1.000	1.001	0.998	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	1.000	1.000	1.000	1.000	1.000			
12/31/2008	1.003	0.997	1.000								
12/31/2009	1.000	1.000									
12/31/2010	1.001										
3 Yr Mean	1.001	0.999	1.000	1.000	1.000	1.001	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>
12/31/2018					1.002	0.999	0.992	1.002	1.000	1.000	1.000
12/31/2019				1.007	1.002	0.999	0.992	1.002	1.000	1.000	1.000
12/31/2020			1.055	1.007	1.002	0.999	0.992	1.002	1.000	1.000	1.000
12/31/2021		1.222	1.055	1.007	1.002	0.999	0.992	1.002	1.000	1.000	1.000
12/31/2022	1.331	1.222	1.055	1.007	1.002	0.999	0.992	1.002	1.000	1.000	1.000
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/Ult</u>		<u>FACTORS</u>
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		0.995
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.002
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.057
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.292
12/31/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.719

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

\$100,000 Basic Limit Losses as of :

<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>
12/31/2003	116,528	244,915	205,040	259,754	177,361	111,576	110,076	84,975	84,975	84,975	84,975
12/31/2004	697,843	657,590	1,063,635	1,241,071	845,010	846,290	823,891	823,890	823,890	823,890	823,890
12/31/2005	641,903	761,351	1,110,820	1,006,327	901,359	984,776	984,775	984,825	984,825	985,454	985,454
12/31/2006	419,639	866,466	845,510	721,656	744,439	743,882	743,882	743,882	743,882	743,882	743,882
12/31/2007	356,556	468,073	750,142	791,851	741,682	731,782	731,782	762,782	762,782	762,782	756,782
12/31/2008	526,684	424,649	539,111	421,590	352,812	346,242	345,742	345,742	345,742	345,742	345,742
12/31/2009	280,949	292,020	305,963	243,979	437,219	438,219	438,219	438,219	438,219	438,219	438,219
12/31/2010	435,640	338,106	296,588	284,088	290,088	290,088	290,088	284,088	284,088	284,088	284,088
12/31/2011	423,952	633,662	867,478	857,128	864,628	848,229	934,729	934,729	934,774	949,774	934,774
12/31/2012	326,981	435,811	376,701	400,869	486,065	489,869	489,869	489,869	489,869	489,869	489,869
12/31/2013	381,760	641,789	673,182	829,320	845,087	844,635	844,635	844,635	843,635	843,635	
12/31/2014	914,269	934,258	889,410	1,160,173	1,110,173	1,094,173	1,094,173	1,094,173	1,094,173		
12/31/2015	415,478	578,970	637,756	751,120	733,450	750,156	755,156	755,156			
12/31/2016	313,321	448,584	584,760	572,780	548,305	573,305	648,305				
12/31/2017	375,978	969,266	883,382	833,853	832,266	857,266					
12/31/2018	537,774	721,257	684,815	719,050	713,450						
12/31/2019	508,531	697,241	582,148	533,648							
12/31/2020	235,636	750,660	910,853								
12/31/2021	644,777	851,087									
12/31/2022	697,532										

<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>
12/31/2003	84,975	84,975	84,975	84,975	84,975	84,975	84,975	84,975	84,975
12/31/2004	823,890	823,890	823,890	823,890	823,890	823,890	823,890	823,890	
12/31/2005	985,454	985,454	985,454	985,454	985,454	985,454	985,454		
12/31/2006	743,882	743,882	743,882	743,882	743,882	743,882			
12/31/2007	756,782	756,782	756,782	756,782	756,782				
12/31/2008	345,742	345,742	345,742	345,742					
12/31/2009	438,219	438,219	438,219						
12/31/2010	284,088	284,088							
12/31/2011	934,774								

Local 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>
12/31/2003	2.102	0.837	1.267	0.683	0.629	0.987	0.772	1.000	1.000	1.000	1.000
12/31/2004	0.942	1.617	1.167	0.681	1.002	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.186	1.459	0.906	0.896	1.093	1.000	1.000	1.000	1.001	1.000	1.000
12/31/2006	2.065	0.976	0.854	1.032	0.999	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2007	1.313	1.603	1.056	0.937	0.987	1.000	1.042	1.000	1.000	0.992	1.000
12/31/2008	0.806	1.270	0.782	0.837	0.981	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.039	1.048	0.797	1.792	1.002	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2010	0.776	0.877	0.958	1.021	1.000	1.000	0.979	1.000	1.000	1.000	1.000
12/31/2011	1.495	1.369	0.988	1.009	0.981	1.102	1.000	1.000	1.016	0.984	1.000
12/31/2012	1.333	0.864	1.064	1.213	1.008	1.000	1.000	1.000	1.000	1.000	
12/31/2013	1.681	1.049	1.232	1.019	0.999	1.000	1.000	0.999	1.000		
12/31/2014	1.022	0.952	1.304	0.957	0.986	1.000	1.000	1.000			
12/31/2015	1.394	1.102	1.178	0.976	1.023	1.007	1.000				
12/31/2016	1.432	1.304	0.980	0.957	1.046	1.131					
12/31/2017	2.578	0.911	0.944	0.998	1.030						
12/31/2018	1.341	0.949	1.050	0.992							
12/31/2019	1.371	0.835	0.917								
12/31/2020	3.186	1.213									
12/31/2021	1.320										
3 Yr Mean	1.959	0.999	0.970	0.982	1.033	1.046	1.000	1.000	1.005	0.995	1.000
Best 3/5	1.763	1.024	0.991	0.975	1.017	1.002	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>			
12/31/2003	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	1.000	1.000	1.000	1.000	1.000			
12/31/2008	1.000	1.000	1.000								
12/31/2009	1.000	1.000									
12/31/2010	1.000										
3 Yr Mean	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Best 3/5	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Development From											
A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2018					1.017	1.002	1.000	1.000	1.000	1.000	1.000
12/31/2019				0.975	1.017	1.002	1.000	1.000	1.000	1.000	1.000
12/31/2020			0.991	0.975	1.017	1.002	1.000	1.000	1.000	1.000	1.000
12/31/2021		1.024	0.991	0.975	1.017	1.002	1.000	1.000	1.000	1.000	1.000
12/31/2022	1.763	1.024	0.991	0.975	1.017	1.002	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	
12/31/2018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.019	
12/31/2019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.994	
12/31/2020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985	
12/31/2021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.008	
12/31/2022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.778	

Bold - Calculated Using Modified Bondy Method

Italics - Three year mean Excludes Modified Bondy ratios

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

Allocated Expenses as of:											
A.Y.E.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/2003	676,645	1,405,150	2,289,434	3,141,798	3,653,578	3,986,260	4,128,794	4,106,450	4,115,698	4,150,945	4,224,912
12/31/2004	665,839	1,352,613	2,289,948	2,935,649	3,460,476	3,680,064	3,818,231	3,959,839	3,970,046	3,969,261	3,970,006
12/31/2005	532,163	1,217,988	2,040,130	2,628,226	3,124,115	3,033,744	3,115,095	3,108,396	3,099,582	3,080,395	3,080,425
12/31/2006	589,099	1,496,733	2,476,744	3,676,343	4,537,994	4,871,274	5,016,126	4,987,499	5,020,622	5,015,943	5,015,943
12/31/2007	646,580	1,142,573	2,359,158	2,895,031	3,612,198	3,868,583	4,091,760	3,930,813	3,968,741	3,964,620	3,966,756
12/31/2008	639,598	1,309,377	2,425,997	3,184,036	3,482,681	3,546,609	3,588,373	3,599,535	3,599,535	3,598,878	3,598,878
12/31/2009	615,024	1,397,732	2,575,782	3,310,499	3,859,898	4,596,672	4,047,543	4,058,752	4,056,907	4,067,237	4,066,563
12/31/2010	844,335	1,823,305	3,189,436	4,610,843	5,769,227	6,013,695	5,932,502	5,936,759	5,940,648	5,951,735	5,952,786
12/31/2011	625,993	1,311,684	2,817,968	4,014,680	4,527,604	4,872,300	5,023,163	5,035,239	5,064,947	5,101,420	5,138,796
12/31/2012	579,829	1,520,774	3,389,644	4,311,612	4,829,183	5,269,726	5,393,145	5,437,379	5,512,465	5,476,431	5,514,371
12/31/2013	954,204	2,154,870	3,506,479	4,605,433	5,379,066	5,907,502	6,314,139	6,459,469	6,569,415	6,573,715	
12/31/2014	808,671	1,502,771	2,465,554	3,456,928	3,780,127	3,948,776	3,986,234	4,002,889	4,113,901		
12/31/2015	449,562	912,467	1,719,393	2,494,285	2,746,371	2,833,592	2,902,675	2,887,080			
12/31/2016	480,377	1,274,008	2,483,414	2,688,707	3,126,668	3,403,532	3,671,672				
12/31/2017	533,674	1,618,202	2,639,528	3,748,211	4,179,452	4,480,091					
12/31/2018	700,730	1,143,826	2,159,631	3,033,846	4,025,932						
12/31/2019	549,773	2,506,205	4,450,626	5,516,765							
12/31/2020	573,226	1,579,655	2,253,496								
12/31/2021	683,387	1,771,926									
12/31/2022	568,867										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/2003	4,205,202	4,205,202	4,203,095	4,253,095	4,245,332	4,241,662	4,241,704	4,241,696	4,241,696
12/31/2004	3,967,206	3,967,195	3,964,056	3,964,384	3,964,384	3,964,855	3,990,697	3,991,005	
12/31/2005	3,080,425	3,110,872	3,111,007	3,111,395	3,112,626	3,114,657	3,114,910		
12/31/2006	5,015,943	5,015,943	5,015,943	5,016,414	5,017,261	5,017,514			
12/31/2007	3,965,823	3,970,162	3,970,801	3,971,648	3,971,901				
12/31/2008	3,598,878	3,599,362	3,601,365	3,601,618					
12/31/2009	4,067,698	4,068,541	4,068,794						
12/31/2010	5,945,265	5,949,596							
12/31/2011	5,208,581								

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
12/31/2003	728,505	884,284	852,364	511,780	332,682	142,534	-22,344	9,248	35,247	73,967	-19,710	0	-2,107
12/31/2004	686,774	937,335	645,701	524,827	219,588	138,167	141,608	10,207	-785	745	-2,800	-11	-3,139
12/31/2005	685,825	822,142	588,096	495,889	-90,371	81,351	-6,699	-8,814	-19,187	30	0	30,447	135
12/31/2006	907,634	980,011	1,199,599	861,651	333,280	144,852	-28,627	33,123	-4,679	0	0	0	0
12/31/2007	495,993	1,216,585	535,873	717,167	256,385	223,177	-160,947	37,928	-4,121	2,136	-933	4,339	639
12/31/2008	669,779	1,116,620	758,039	298,645	63,928	41,764	11,162	0	-657	0	0	484	2,003
12/31/2009	782,708	1,178,050	734,717	549,399	736,774	-549,129	11,209	-1,845	10,330	-674	1,135	843	253
12/31/2010	978,970	1,366,131	1,421,407	1,158,384	244,468	-81,193	4,257	3,889	11,087	1,051	-7,521	4,331	
12/31/2011	685,691	1,506,284	1,196,712	512,924	344,696	150,863	12,076	29,708	36,473	37,376	69,785		
12/31/2012	940,945	1,868,870	921,968	517,571	440,543	123,419	44,234	75,086	-36,034	37,940			
12/31/2013	1,200,666	1,351,609	1,098,954	773,633	528,436	406,637	145,330	109,946	4,300				
12/31/2014	694,100	962,783	991,374	323,199	168,649	37,458	16,655	111,012					
12/31/2015	462,905	806,926	774,892	252,086	87,221	69,083	-15,595						
12/31/2016	793,631	1,209,406	205,293	437,961	276,864	268,140							
12/31/2017	1,084,528	1,021,326	1,108,683	431,241	300,639								
12/31/2018	443,096	1,015,805	874,215	992,086									
12/31/2019	1,956,432	1,944,421	1,066,139										
12/31/2020	1,006,429	673,841											
12/31/2021	1,088,539												

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
12/31/2003	0.0463	0.0562	0.0542	0.0325	0.0211	0.0091	-0.0014	0.0006	0.0022	0.0047	-0.0013	0.0000	-0.0001
12/31/2004	0.0592	0.0808	0.0557	0.0453	0.0189	0.0119	0.0122	0.0009	-0.0001	0.0001	-0.0002	0.0000	-0.0003
12/31/2005	0.0572	0.0686	0.0491	0.0414	-0.0075	0.0068	-0.0006	-0.0007	-0.0016	0.0000	0.0000	0.0025	0.0000
12/31/2006	0.0757	0.0818	0.1001	0.0719	0.0278	0.0121	-0.0024	0.0028	-0.0004	0.0000	0.0000	0.0000	0.0000
12/31/2007	0.0423	0.1038	0.0457	0.0612	0.0219	0.0190	-0.0137	0.0032	-0.0004	0.0002	-0.0001	0.0004	0.0001
12/31/2008	0.0549	0.0916	0.0622	0.0245	0.0052	0.0034	0.0009	0.0000	-0.0001	0.0000	0.0000	0.0000	0.0002
12/31/2009	0.0608	0.0915	0.0570	0.0427	0.0572	-0.0426	0.0009	-0.0001	0.0008	-0.0001	0.0001	0.0001	0.0000
12/31/2010	0.0649	0.0906	0.0943	0.0768	0.0162	-0.0054	0.0003	0.0003	0.0007	0.0001	-0.0005	0.0003	
12/31/2011	0.0467	0.1027	0.0816	0.0350	0.0235	0.0103	0.0008	0.0020	0.0025	0.0025	0.0048		
12/31/2012	0.0784	0.1557	0.0768	0.0431	0.0367	0.0103	0.0037	0.0063	-0.0030	0.0032			
12/31/2013	0.1020	0.1148	0.0934	0.0657	0.0449	0.0345	0.0123	0.0093	0.0004				
12/31/2014	0.0568	0.0788	0.0811	0.0264	0.0138	0.0031	0.0014	0.0091					
12/31/2015	0.0420	0.0732	0.0703	0.0229	0.0079	0.0063	-0.0014						
12/31/2016	0.0622	0.0948	0.0161	0.0343	0.0217	0.0210							
12/31/2017	0.0692	0.0652	0.0708	0.0275	0.0192								
12/31/2018	0.0343	0.0785	0.0676	0.0767									
12/31/2019	0.1269	0.1261	0.0691										
12/31/2020	0.0786	0.0526											
12/31/2021	0.0562												

Best 3/5	0.0680	0.0795	0.0690	0.0294	0.0182	0.0125	0.0020	0.0058	0.0006	0.0009	0.0000	0.0001	0.0000
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Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Bodily Injury - Occurrence
 Incurred Accident Year Incremental ALAE Development

Link Ratios							
A.Y.E	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2003	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	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2008	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				

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>
	0.286	0.218	0.139	0.070	0.040	0.022	0.009
<u>Months-to-Ultimate</u>	<u>99</u>	<u>111</u>	<u>123</u>	<u>135</u>	<u>147</u>	<u>159</u>	<u>171</u>
	0.007	0.002	0.001	0.000	0.000	0.000	0.000

Reported		\$500,000					
A.Y.E	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
	<u>3/31/2023</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2020	2,422,124	13,867,893	0.139	1,920,703	4,342,827	1.000	4,342,827
12/31/2021	1,723,227	19,974,490	0.218	4,354,439	6,077,666	1.000	6,077,666
12/31/2022	565,245	19,697,513	0.286	5,633,489	6,198,734	1.000	6,198,734

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 :											
<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>
12/31/2003	1,273,817	1,826,811	2,118,143	2,132,154	2,333,799	2,336,391	2,368,200	2,373,870	2,383,642	2,425,143	2,433,998
12/31/2004	2,168,553	2,278,277	2,342,340	2,260,248	2,317,809	2,294,375	2,246,065	2,277,482	2,297,789	2,301,039	2,309,239
12/31/2005	2,940,003	3,175,181	3,366,936	3,426,770	3,500,734	3,369,084	3,385,544	3,431,490	3,437,649	3,428,870	3,427,648
12/31/2006	3,039,556	3,389,540	3,436,728	3,589,533	3,607,921	3,770,496	3,807,854	3,965,911	4,012,784	4,078,710	4,093,710
12/31/2007	3,009,872	2,910,860	3,130,877	3,410,139	3,717,358	3,636,672	3,851,908	3,829,507	3,821,769	3,814,978	3,823,690
12/31/2008	3,703,326	3,940,140	3,875,819	4,036,680	4,218,258	4,462,796	4,718,752	4,998,490	5,240,632	5,297,324	5,264,822
12/31/2009	3,603,582	3,769,199	3,792,121	3,824,250	3,804,722	4,024,199	4,015,979	4,096,601	4,164,101	4,184,192	4,217,953
12/31/2010	4,538,095	4,703,609	4,958,539	4,998,596	4,602,236	4,849,454	4,858,418	4,793,378	4,812,397	4,743,255	4,752,943
12/31/2011	4,296,538	4,521,071	4,772,875	4,717,667	4,825,477	4,875,544	4,832,645	4,909,362	4,918,780	4,928,299	5,003,165
12/31/2012	4,023,831	4,008,592	3,899,433	3,822,260	4,009,624	3,986,856	4,068,471	4,109,226	4,058,723	4,059,096	4,059,096
12/31/2013	3,627,376	3,655,502	4,238,322	4,165,607	4,181,595	4,251,235	4,268,323	4,243,323	4,328,323	4,343,323	
12/31/2014	3,601,835	3,906,990	3,817,936	3,817,777	3,806,851	3,870,845	3,847,345	3,946,345	3,876,345		
12/31/2015	4,887,378	5,128,609	5,862,231	5,863,928	5,882,109	5,997,808	6,016,651	5,976,391			
12/31/2016	4,572,490	4,555,575	4,977,844	5,233,053	5,123,208	5,134,427	5,163,524				
12/31/2017	4,369,802	4,553,366	5,022,669	4,824,007	4,704,153	4,654,401					
12/31/2018	5,453,242	5,259,652	5,262,215	5,730,606	5,798,543						
12/31/2019	5,543,496	5,638,475	6,132,186	6,183,554							
12/31/2020	6,415,067	6,519,741	6,933,820								
12/31/2021	6,475,798	7,077,404									
12/31/2022	6,905,245										

<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>
12/31/2003	2,472,332	2,454,618	2,440,868	2,463,363	2,463,363	2,463,363	2,463,363	2,463,363	2,463,363
12/31/2004	2,274,239	2,281,239	2,393,731	2,378,731	2,478,731	2,403,731	2,403,731	2,403,731	
12/31/2005	3,428,048	3,413,807	3,413,807	3,513,807	3,531,807	3,526,807	3,526,807		
12/31/2006	4,146,842	4,100,866	4,194,374	4,213,517	4,213,517	4,213,617			
12/31/2007	3,821,525	3,834,025	3,834,023	3,824,273	3,823,273				
12/31/2008	5,313,149	5,217,763	5,218,318	5,219,068					
12/31/2009	4,129,521	4,228,521	4,174,521						
12/31/2010	4,751,940	4,752,473							
12/31/2011	5,003,163								

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

Link Ratios											
<u>A.Y.E.</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>
12/31/2003	1.434	1.159	1.007	1.095	1.001	1.014	1.002	1.004	1.017	1.004	1.016
12/31/2004	1.051	1.028	0.965	1.025	0.990	0.979	1.014	1.009	1.001	1.004	0.985
12/31/2005	1.080	1.060	1.018	1.022	0.962	1.005	1.014	1.002	0.997	1.000	1.000
12/31/2006	1.115	1.014	1.044	1.005	1.045	1.010	1.042	1.012	1.016	1.004	1.013
12/31/2007	0.967	1.076	1.089	1.090	0.978	1.059	0.994	0.998	0.998	1.002	0.999
12/31/2008	1.064	0.984	1.042	1.045	1.058	1.057	1.059	1.048	1.011	0.994	1.009
12/31/2009	1.046	1.006	1.008	0.995	1.058	0.998	1.020	1.016	1.005	1.008	0.979
12/31/2010	1.036	1.054	1.008	0.921	1.054	1.002	0.987	1.004	0.986	1.002	1.000
12/31/2011	1.052	1.056	0.988	1.023	1.010	0.991	1.016	1.002	1.002	1.015	1.000
12/31/2012	0.996	0.973	0.980	1.049	0.994	1.020	1.010	0.988	1.000	1.000	
12/31/2013	1.008	1.159	0.983	1.004	1.017	1.004	0.994	1.020	1.003		
12/31/2014	1.085	0.977	1.000	0.997	1.017	0.994	1.026	0.982			
12/31/2015	1.049	1.143	1.000	1.003	1.020	1.003	0.993				
12/31/2016	0.996	1.093	1.051	0.979	1.002	1.006					
12/31/2017	1.042	1.103	0.960	0.975	0.989						
12/31/2018	0.965	1.000	1.089	1.012							
12/31/2019	1.017	1.088	1.008								
12/31/2020	1.016	1.064									
12/31/2021	1.093										
3 Yr Mean	1.042	1.051	1.019	0.989	1.004	1.001	1.004	0.997	1.002	1.006	0.993
Best 3/5	1.025	1.082	1.020	0.993	1.012	1.004	1.007	0.998	1.002	1.003	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>				
12/31/2003	0.993	0.994	1.009	1.000	1.000	1.000	1.000	1.000			
12/31/2004	1.003	1.049	0.994	1.042	0.970	1.000	1.000	1.000			
12/31/2005	0.996	1.000	1.029	1.005	0.999	1.000	1.000	1.000			
12/31/2006	0.989	1.023	1.005	1.000	1.000	1.000	1.000	1.000			
12/31/2007	1.003	1.000	0.997	1.000	1.002	1.000	1.000	1.000			
12/31/2008	0.982	1.000	1.000								
12/31/2009	1.024	0.987									
12/31/2010	1.000										
3 Yr Mean	1.002	0.996	1.001	1.002	0.990	1.000	1.000	1.000			
Best 3/5	0.997	1.000	1.001	1.002	1.000	1.000	1.000	1.000			
Development From											
<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	<u>51/ 63</u>	<u>63/ 75</u>	<u>75/ 87</u>	<u>87/ 99</u>	<u>99/111</u>	<u>111/123</u>	<u>123/135</u>	<u>135/147</u>
12/31/2018					1.012	1.004	1.007	0.998	1.002	1.003	1.000
12/31/2019				0.993	1.012	1.004	1.007	0.998	1.002	1.003	1.000
12/31/2020			1.020	0.993	1.012	1.004	1.007	0.998	1.002	1.003	1.000
12/31/2021		1.082	1.020	0.993	1.012	1.004	1.007	0.998	1.002	1.003	1.000
12/31/2022	1.025	1.082	1.020	0.993	1.012	1.004	1.007	0.998	1.002	1.003	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>243/243</u>	<u>FACTORS</u>	
12/31/2018	0.997	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.026	
12/31/2019	0.997	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.019	
12/31/2020	0.997	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.039	
12/31/2021	0.997	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.125	
12/31/2022	0.997	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.153	

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>
12/31/2003	240,651	185,667	160,024	174,025	181,024	158,026	172,903	199,404	190,310	225,461	213,954
12/31/2004	246,668	129,314	132,294	179,776	245,076	305,375	295,344	391,079	422,580	387,579	387,579
12/31/2005	162,608	228,326	212,716	267,850	270,050	310,851	314,208	323,814	354,504	774,045	898,913
12/31/2006	274,664	229,162	294,191	287,481	304,475	340,486	340,484	332,531	345,548	423,863	405,576
12/31/2007	229,278	441,042	467,990	409,124	378,557	362,557	366,057	463,057	463,057	463,057	463,057
12/31/2008	294,367	208,042	336,788	335,305	346,805	343,795	443,795	443,795	437,296	457,296	527,296
12/31/2009	177,301	176,935	144,535	143,435	142,195	249,008	250,198	350,198	350,198	350,198	350,198
12/31/2010	264,476	266,145	263,600	267,696	361,696	361,696	361,696	361,696	361,696	361,696	361,696
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	383,796
12/31/2013	387,006	407,586	401,221	565,221	568,321	668,321	631,349	626,348	627,348	626,848	
12/31/2014	287,934	417,930	402,798	506,998	481,498	522,498	522,498	521,498	568,748		
12/31/2015	641,684	582,364	570,740	592,639	593,351	629,710	614,710	589,710			
12/31/2016	1,045,801	1,133,110	1,187,348	1,242,108	1,360,108	1,273,412	1,268,410				
12/31/2017	914,655	1,123,383	1,222,351	1,164,749	1,275,796	1,328,796					
12/31/2018	1,510,566	1,861,743	1,960,473	1,927,479	1,893,401						
12/31/2019	1,311,936	1,508,612	1,463,891	1,436,868							
12/31/2020	1,152,679	1,255,552	1,176,544								
12/31/2021	1,759,596	2,113,007									
12/31/2022	1,648,969										

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>
12/31/2003	254,454	245,453	242,703	242,703	235,902	235,902	223,402	223,402	223,402
12/31/2004	403,580	403,579	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	864,339		
12/31/2006	424,443	380,306	380,205	378,587	377,387	377,387			
12/31/2007	463,057	463,057	463,057	463,057	463,057				
12/31/2008	527,296	527,296	527,296	532,296					
12/31/2009	353,198	450,198	450,198						
12/31/2010	361,696	361,696							
12/31/2011	312,869								

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>
12/31/2003	0.772	0.862	1.087	1.040	0.873	1.094	1.153	0.954	1.185	0.949	1.189
12/31/2004	0.524	1.023	1.359	1.363	1.246	0.967	1.324	1.081	0.917	1.000	1.041
12/31/2005	1.404	0.932	1.259	1.008	1.151	1.011	1.031	1.095	2.183	1.161	0.993
12/31/2006	0.834	1.284	0.977	1.059	1.118	1.000	0.977	1.039	1.227	0.957	1.047
12/31/2007	1.924	1.061	0.874	0.925	0.958	1.010	1.265	1.000	1.000	1.000	1.000
12/31/2008	0.707	1.619	0.996	1.034	0.991	1.291	1.000	0.985	1.046	1.153	1.000
12/31/2009	0.998	0.817	0.992	0.991	1.751	1.005	1.400	1.000	1.000	1.000	1.009
12/31/2010	1.006	0.990	1.016	1.351	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	1.000
12/31/2012	0.963	1.029	1.031	0.948	1.100	1.018	1.011	1.000	1.088	1.243	
12/31/2013	1.053	0.984	1.409	1.005	1.176	0.945	0.992	1.002	0.999		
12/31/2014	1.451	0.964	1.259	0.950	1.085	1.000	0.998	1.091			
12/31/2015	0.908	0.980	1.038	1.001	1.061	0.976	0.959				
12/31/2016	1.083	1.048	1.046	1.095	0.936	0.996					
12/31/2017	1.228	1.088	0.953	1.095	1.042						
12/31/2018	1.232	1.053	0.983	0.982							
12/31/2019	1.150	0.970	0.982								
12/31/2020	1.089	0.937									
12/31/2021	1.201										
3 Yr Mean	1.147	0.987	0.973	1.057	1.013	0.991	0.983	1.031	1.019	1.081	1.003
Best 3/5	1.193	1.024	1.001	1.026	1.063	0.991	0.983	1.011	1.000	1.051	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>			
12/31/2003	0.965	0.989	1.000	0.972	1.000	0.947	1.000	1.000			
12/31/2004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/2005	1.010	0.960	1.001	1.000	0.999	1.000	1.000	1.000			
12/31/2006	0.896	1.000	0.996	0.997	1.000	1.000	1.000	1.000			
12/31/2007	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000			
12/31/2008	1.000	1.000	1.009								
12/31/2009	1.275	1.000									
12/31/2010	1.000										
3 Yr Mean	1.092	1.000	1.002	0.999	1.000	0.982	1.000	1.000			
Best 3/5	1.000	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>
12/31/2018					1.063	0.991	0.983	1.011	1.000	1.051	1.000
12/31/2019				1.026	1.063	0.991	0.983	1.011	1.000	1.051	1.000
12/31/2020			1.001	1.026	1.063	0.991	0.983	1.011	1.000	1.051	1.000
12/31/2021		1.024	1.001	1.026	1.063	0.991	0.983	1.011	1.000	1.051	1.000
12/31/2022	1.193	1.024	1.001	1.026	1.063	0.991	0.983	1.011	1.000	1.051	1.000
A.Y.E	<u>147/159</u>	<u>159/171</u>	<u>171/183</u>	<u>183/195</u>	<u>195/207</u>	<u>207/219</u>	<u>219/231</u>	<u>231/243</u>	<u>243/U1t</u>		<u>FACTORS</u>
12/31/2018	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.099
12/31/2019	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.128
12/31/2020	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.129
12/31/2021	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.156
12/31/2022	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000		1.379

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:											
<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>
12/31/2003	57,554	662,655	978,058	1,091,702	1,223,141	1,247,643	1,251,501	1,341,602	1,376,901	1,468,075	1,545,834
12/31/2004	160,352	303,499	440,767	672,855	755,346	868,933	884,249	901,092	932,351	940,532	997,640
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	880,761	1,205,844	1,563,769	1,650,736	2,025,186	2,073,062	2,155,262	2,134,978
12/31/2007	397,841	885,814	1,142,658	1,612,287	1,973,808	2,476,406	2,664,327	3,027,572	3,221,844	3,454,100	3,228,776
12/31/2008	367,537	861,741	1,201,647	1,629,294	2,419,935	4,576,428	7,024,229	8,407,474	8,388,217	7,792,229	7,294,260
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	225,475	422,717	767,095	1,143,041	1,270,249	1,452,184	1,692,956	1,850,511	1,875,809	2,162,238	2,206,420
12/31/2011	409,347	757,210	1,103,031	1,494,722	1,814,179	1,824,932	1,852,524	1,972,665	2,083,547	2,115,333	2,137,212
12/31/2012	255,922	553,944	910,548	1,043,077	1,231,223	1,410,138	1,642,000	1,739,176	1,743,136	1,798,584	1,798,584
12/31/2013	364,302	531,634	757,470	1,030,616	1,253,765	1,446,607	1,603,442	1,828,570	1,909,070	2,096,576	
12/31/2014	269,721	597,843	888,703	990,834	1,185,384	1,200,329	1,203,859	1,205,135	1,209,093		
12/31/2015	421,976	890,082	1,293,668	1,674,811	1,850,060	1,978,108	2,099,565	2,272,915			
12/31/2016	324,117	608,641	967,473	1,536,813	1,673,751	1,758,688	1,789,055				
12/31/2017	428,932	805,424	2,106,741	2,675,321	2,997,387	3,093,635					
12/31/2018	514,999	933,332	2,343,874	5,036,881	6,642,037						
12/31/2019	387,144	677,137	924,438	1,158,473							
12/31/2020	572,579	919,843	1,346,394								
12/31/2021	558,026	1,130,054									
12/31/2022	570,777										

<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>
12/31/2003	1,606,114	1,625,381	1,648,663	1,692,604	1,692,604	1,675,976	1,675,976	1,645,580	1,645,580
12/31/2004	992,367	997,082	1,026,810	1,026,810	1,041,810	1,026,810	1,026,810	1,026,810	
12/31/2005	1,276,047	1,151,879	1,163,471	1,455,845	1,406,699	1,554,941	1,554,941		
12/31/2006	2,289,103	2,329,841	2,263,489	2,270,165	2,270,165	2,270,165			
12/31/2007	3,229,620	3,070,297	3,167,276	3,155,849	3,288,878				
12/31/2008	6,660,827	6,187,118	6,130,531	5,911,930					
12/31/2009	2,015,054	3,106,304	3,091,306						
12/31/2010	2,064,307	2,066,842							
12/31/2011	2,137,212								

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

Increments													
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2003	605,101	315,403	113,644	131,439	24,502	3,858	90,101	35,299	91,174	77,759	60,280	19,267	23,282
12/31/2004	143,147	137,268	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	325,639	325,083	357,925	86,967	374,450	47,876	82,200	-20,284	154,125	40,738	-66,352
12/31/2007	487,973	256,844	469,629	361,521	502,598	187,921	363,245	194,272	232,256	-225,324	844	-159,323	96,979
12/31/2008	494,204	339,906	427,647	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	-14,998
12/31/2010	197,242	344,378	375,946	127,208	181,935	240,772	157,555	25,298	286,429	44,182	-142,113	2,535	
12/31/2011	347,863	345,821	391,691	319,457	10,753	27,592	120,141	110,882	31,786	21,879	0		
12/31/2012	298,022	356,604	132,529	188,146	178,915	231,862	97,176	3,960	55,448	0			
12/31/2013	167,332	225,836	273,146	223,149	192,842	156,835	225,128	80,500	187,506				
12/31/2014	328,122	290,860	102,131	194,550	14,945	3,530	1,276	3,958					
12/31/2015	468,106	403,586	381,143	175,249	128,048	121,457	173,350						
12/31/2016	284,524	358,832	569,340	136,938	84,937	30,367							
12/31/2017	376,492	1,301,317	568,580	322,066	96,248								
12/31/2018	418,333	1,410,542	2,693,007	1,605,156									
12/31/2019	289,993	247,301	234,035										
12/31/2020	347,264	426,551											
12/31/2021	572,028												

Incremental Percentages													
A.Y.E.	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>	<u>135:123</u>	<u>147:135</u>	<u>159:147</u>	<u>171:159</u>
12/31/2003	0.2319	0.1209	0.0436	0.0504	0.0094	0.0015	0.0345	0.0135	0.0349	0.0298	0.0231	0.0074	0.0089
12/31/2004	0.0541	0.0519	0.0877	0.0312	0.0429	0.0058	0.0064	0.0118	0.0031	0.0216	-0.0020	0.0018	0.0112
12/31/2005	0.0257	0.0736	0.0354	0.0164	0.0262	0.0178	0.0335	-0.0015	-0.0002	0.0012	0.0480	-0.0337	0.0031
12/31/2006	0.0372	0.0437	0.0655	0.0654	0.0720	0.0175	0.0753	0.0096	0.0165	-0.0041	0.0310	0.0082	-0.0133
12/31/2007	0.0895	0.0471	0.0861	0.0663	0.0921	0.0345	0.0666	0.0356	0.0426	-0.0413	0.0002	-0.0292	0.0178
12/31/2008	0.0868	0.0597	0.0751	0.1388	0.3786	0.4298	0.2429	-0.0034	-0.1046	-0.0874	-0.1112	-0.0832	-0.0099
12/31/2009	0.0770	0.0535	0.0078	0.0311	0.0148	0.0712	0.0386	0.0219	-0.0001	0.0072	-0.0035	0.2497	-0.0034
12/31/2010	0.0385	0.0671	0.0733	0.0248	0.0355	0.0469	0.0307	0.0049	0.0558	0.0086	-0.0277	0.0005	
12/31/2011	0.0645	0.0641	0.0726	0.0592	0.0020	0.0051	0.0223	0.0206	0.0059	0.0041	0.0000		
12/31/2012	0.0665	0.0795	0.0296	0.0420	0.0399	0.0517	0.0217	0.0009	0.0124	0.0000			
12/31/2013	0.0344	0.0465	0.0562	0.0459	0.0397	0.0323	0.0463	0.0166	0.0386				
12/31/2014	0.0656	0.0582	0.0204	0.0389	0.0030	0.0007	0.0003	0.0008					
12/31/2015	0.0605	0.0522	0.0493	0.0227	0.0166	0.0157	0.0224						
12/31/2016	0.0496	0.0626	0.0993	0.0239	0.0148	0.0053							
12/31/2017	0.0621	0.2145	0.0937	0.0531	0.0159								
12/31/2018	0.0580	0.1954	0.3731	0.2224									
12/31/2019	0.0384	0.0327	0.0310										
12/31/2020	0.0395	0.0485											
12/31/2021	0.0566												

Best 3/5	0.0514	0.1022	0.0808	0.0386	0.0158	0.0178	0.0221	0.0075	0.0190	0.0038	-0.0104	-0.0068	-0.0034
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Local Products (Subline Code 336)
 Full Coverage
 Multistate
 Property Damage - Occurrence
 Incurred Accident Year Incremental ALAE Development

Link Ratios							
A.Y.E	<u>183:171</u>	<u>195:183</u>	<u>207:195</u>	<u>219:207</u>	<u>231:219</u>	<u>243:231</u>	<u>Ult:243</u>
12/31/2003	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	1.251	0.966	1.105	1.000	1.000	1.000	1.000
12/31/2006	1.003	1.000	1.000	0.998	1.000	1.000	1.000
12/31/2007	0.996	1.042	1.005	0.998	1.000	1.000	1.000
12/31/2008	0.964						
Best 3/5	1.000	1.005	0.998	0.999	1.000	1.000	1.000
171 to Ultimate Factor:			1.002				

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>
	0.338	0.287	0.185	0.104	0.065	0.050	0.032
<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>
	0.010	0.002	-0.017	-0.021	-0.010	-0.003	0.000

Reported		\$500,000					
A.Y.E	ALAE as of	Ultimate	ALAE	Additional	ALAE at	171-Ultimate	Ultimate
	<u>3/31/2023</u>	<u>Indemnity</u>	<u>Factor</u>	<u>ALAE</u>	<u>171 Months</u>	<u>Factor</u>	<u>ALAE</u>
12/31/2020	1,395,861	9,697,439	0.185	1,792,087	3,187,948	1.002	3,194,324
12/31/2021	1,265,223	10,717,524	0.287	3,075,929	4,341,152	1.002	4,349,835
12/31/2022	631,427	9,886,437	0.338	3,345,570	3,976,997	1.002	3,984,951

Bold - Calculated Using Modified Bondy Method

* 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>	LOCAL PRODUCTS / COMPLETED OPERATIONS <u>COMBINED</u>
Average Annual Percent Change			
a) 7/1/2020 to 7/1/2025 AYE 12/31/2020	+ 4.3%	+ 4.4%	+ 4.4%
b) 7/1/2021 to 7/1/2025 AYE 12/31/2021	+ 3.9%	+ 4.4%	+ 4.4%
c) 7/1/2022 to 7/1/2025 AYE 12/31/2022	+ 1.6%	+ 3.9%	+ 3.7%
(2) <u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>	
a) Fitted			
All Years	+ 12.0%	+ 3.1%	
Eight Years	+ 12.8%	+ 2.6%	
Six Years	+ 14.7%	+ 3.3%	
b) Selected	+ 9.5%	+ 3.5%	
(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 12/31/2020, 12/31/2021 & 12/31/2022

(1)				(2)				(3)				(1)				(2)				(3)			
YEAR				LOCAL PRODUCTS				COMPLETED OPERATIONS				YEAR				LOCAL PRODUCTS				COMPLETED OPERATIONS			
ENDING				CLASS GROUP				CLASS GROUP				ENDING				CLASS GROUP				CLASS GROUP			
QUARTER *				SALES EXPOSURE				PAYROLL EXPOSURE				QUARTER *				SALES EXPOSURE				PAYROLL EXPOSURE			
				<u>INDICES</u>				<u>INDICES</u>								<u>INDICES</u>				<u>INDICES</u>			
2012	1			0.987				23.715				2019	1			1.058				27.941			
	2			0.990				23.794					2			1.062				28.172			
	3			0.995				23.873					3			1.064				28.344			
	4			1.000				23.965					4			1.066				28.498			
2013	1			1.004				24.062				2020	1			1.067				28.710			
	2			1.007				24.140					2			1.061				28.838			
	3			1.008				24.167					3			1.059				29.018			
	4			1.010				24.208					4			1.059				29.201			
2014	1			1.012				24.299				2021	1			1.063				29.378			
	2			1.016				24.405					2			1.078				29.714			
	3			1.019				24.538					3			1.098				30.066			
	4			1.022				24.663					4			1.122				30.458			
2015	1			1.023				24.759				2022	1			1.154				30.903			
	2			1.026				24.909					2			1.190				31.344			
	3			1.027				25.013					3			1.221				31.818			
	4			1.029				25.172					4			1.247				32.313			
2016	1			1.030				25.313				2023	1			1.263				32.817			
	2			1.030				25.480					2			1.271				33.292			
	3			1.029				25.731					3P			1.276				33.742			
	4			1.030				25.938					4P			1.280				34.146			
2017	1			1.032				26.160				2024	1P			1.283				34.471			
	2			1.034				26.322					2P			1.285				34.768			
	3			1.037				26.517					3P			1.288				35.030			
	4			1.040				26.704					4P			1.290				35.278			
2018	1			1.042				26.948				2025	1P			1.293				35.514			
	2			1.047				27.197					2P			1.297				35.750			
	3			1.051				27.432					3P			1.302				35.984			
	4			1.054				27.717					4P			1.309				36.218			
CHANGE IN EXPOSURES								LOCAL PRODUCTS				COMPLETED OPERATIONS											
7/1/2020 to 7/1/2025				(2025:4/2020:4)				1.236				1.240											
7/1/2021 to 7/1/2025				(2025:4/2021:4)				1.166				1.189											
7/1/2022 to 7/1/2025				(2025:4/2022:4)				1.049				1.121											
AVERAGE ANNUAL TREND FACTOR																							
7/1/2020 to 7/1/2025				(5.0 YEARS)				1.043				1.044											
7/1/2021 to 7/1/2025				(4.0 YEARS)				1.039				1.044											
7/1/2022 to 7/1/2025				(3.0 YEARS)				1.016				1.039											

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

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

(1) Accident Year Ending	(2) Basic Limit Paid Losses *	(3) Paid Occurrences	(4) (2)/(3) Actual Severity	(5) Exponential Curve of Best Fit to Col (4)		
				10 Year	8 Year	6 Year
12/31/2013	\$38,757,260	1,520	\$25,497	\$23,652		
12/31/2014	\$34,261,963	1,322	\$25,913	\$26,480		
12/31/2015	\$33,217,845	1,144	\$29,028	\$29,647	\$28,685	
12/31/2016	\$34,674,084	1,002	\$34,615	\$33,191	\$32,357	
12/31/2017	\$37,540,763	999	\$37,584	\$37,160	\$36,499	\$34,559
12/31/2018	\$41,726,915	994	\$41,999	\$41,603	\$41,171	\$39,634
12/31/2019	\$41,454,087	1,092	\$37,957	\$46,577	\$46,441	\$45,453
12/31/2020	\$37,961,742	799	\$47,523	\$52,146	\$52,386	\$52,127
12/31/2021	\$52,785,826	820	\$64,392	\$58,381	\$59,092	\$59,781
12/31/2022	\$54,226,934	747	\$72,547	\$65,361	\$66,656	\$68,559
Goodness of Fit Statistic, R-Squared:				0.916	0.897	0.881
Average Annual Severity Trend (10 yr)				+ 12.0%		
Average Annual Severity Trend (8 yr)				+ 12.8%		
Average Annual Severity Trend (6 yr)				+ 14.7%		
Selected Annual Severity Trend				+ 9.5%		

* 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
12/31/2013	\$119,735,821	3,984	\$30,055	\$30,741		
12/31/2014	\$115,096,030	3,698	\$31,124	\$31,697		
12/31/2015	\$124,952,613	3,621	\$34,506	\$32,682	\$33,419	
12/31/2016	\$134,131,254	3,937	\$34,066	\$33,698	\$34,289	
12/31/2017	\$130,317,189	3,644	\$35,760	\$34,746	\$35,182	\$34,431
12/31/2018	\$149,741,276	3,993	\$37,497	\$35,826	\$36,097	\$35,573
12/31/2019	\$144,875,891	4,338	\$33,398	\$36,939	\$37,037	\$36,753
12/31/2020	\$142,535,180	3,964	\$35,956	\$38,087	\$38,001	\$37,971
12/31/2021	\$157,140,380	4,021	\$39,079	\$39,271	\$38,990	\$39,231
12/31/2022	\$164,339,899	3,805	\$43,192	\$40,492	\$40,005	\$40,532
Goodness of Fit Statistic, R-Squared:				0.755	0.571	0.512
Average Annual Severity Trend (10 yr)				+ 3.1%		
Average Annual Severity Trend (8 yr)				+ 2.6%		
Average Annual Severity Trend (6 yr)				+ 3.3%		
Selected Annual Severity Trend				+ 3.5%		

* 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).

LOCAL PRODUCTS/COMPLETED OPERATIONS

FREQUENCY TREND
MULTISTATE

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

Bodily Injury and Property Damage Combined

(1) Accident Year Ending	(2) Aggregate Loss Costs at Current Level	(3) Occurrences at Ultimate ¹	(4) Occurrence Frequency <u>(3) / (2)</u> ²
12/31/2009	\$ 362,208,012	8,979	24.79
12/31/2010	\$ 348,370,560	9,585	27.51
12/31/2011	\$ 346,561,800	8,942	25.80
12/31/2012	\$ 349,229,258	8,311	23.80
12/31/2013	\$ 362,280,324	8,036	22.18
12/31/2014	\$ 371,623,066	7,348	19.77
12/31/2015	\$ 383,557,086	7,066	18.42
12/31/2016	\$ 371,698,684	7,473	20.10
12/31/2017	\$ 384,031,981	6,956	18.11
12/31/2018	\$ 420,152,532	7,795	18.55
12/31/2019	\$ 424,600,731	7,993	18.82
12/31/2020	\$ 416,701,639	7,120	17.09
12/31/2021	\$ 416,460,925	7,150	17.17
12/31/2022	\$ 414,190,528	6,712	16.20

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

LOCAL PRODUCTS/COMPLETED OPERATIONS (SUBLINE CODE 336)

CLASS GROUPS AND DIFFERENTIALS

*Base Class

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

WYOMING GL-2024-BGL1
BASIC LIMIT LOSS COST LEVEL
GENERAL LIABILITY OTHER THAN PROFESSIONAL
PREMISES/OPERATIONS & PRODUCTS/COMPLETED OPERATIONS
ACTUARIAL ANALYSIS SUPPLEMENT

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

LOSS COST
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	+0.3%	0.0%
OL&T	+0.9%	+0.9%
Premises/Operations	+0.6%	+0.4%
Products	-0.6%	-0.6%
Local Products/Completed Operations	-8.9%	-8.9%
Products/Completed Operations	-8.1%	-8.1%
GL Overall	-1.2%	-1.3%

INDICATED
VS. SELECTED

Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines except for Manufacturers and Contractors, where a change of 0.0% has been selected to temper the effect of the 2023 experience.

HISTORICAL
SOURCE DATA

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

ISO reporting companies' voluntary experience.

Fiscal - accident year data through year ended 6/30/2023 for Premises/Operations.

Calendar - accident year data through year ended 12/31/2022 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 8.6%, 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 3.2% increase in ALCCL;
- Implemented loss cost level change (0.0%);
- A change in exposure trend plus an additional year of trending (+4.2%);
- The effect on ALCCL due to a change in average IPMFs (+0.9%).

The Basic Limit Experience Ratio (BLER) increased in 2020 (+15.0%). This is mainly due to unfavorable experience across several class groups. The BLERs decreased in 2021 (-32.7%) and 2022 (-37.3%). 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 7.9%, when the four years common to both this year's and last year's reviews are compared. This is primarily accounted for by the following changes since the prior review:

- A change in company mix which caused a 2.2% increase in ALCCL;
- Implemented loss cost level change (+1.4%);
- A change in exposure trend plus an additional year of trending (+2.4%);
- The effect on ALCCL due to a change in average IPMFs (+0.3%).

The Basic Limit Experience Ratios (BLERs) increased in 2019 (+28.1%) and 2020 (+10.9%). This is mainly due to unfavorable experience across several class groups. The BLERs decreased in 2021 (-15.3%) and 2022 (-12.3%). This is mainly due to favorable experience across several class groups.

Products

Multistate ALCCL decreased by an average of 13.1% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- Implemented an average loss cost level change of approximately -14.4% in most states;
- A change in exposure trend plus an additional year of trending of +0.6%;
- The effect on ALCCL due to a change in average IPMFs (+0.1%).

The BLERs changed due to the various effects listed above.

CALL TO CALL
COMPARISON
(Cont'd)

Local Products/
Completed Ops

Multistate ALCCL increased by an average of 0.8% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- Implemented an average loss cost level change of approximately -4.1% in most states;
- A change in exposure trend plus an additional year of trending of +5.3%;
- The effect on ALCCL due to a change in average IPMFs (-0.1%).

The BLERs changed due to the various effects listed above.

LATEST CALL
YEAR TO YEAR
COMPARISON

Manufacturers and
Contractors

The ALCCL decreased from 2019 to 2021 and then increased thereafter.

The low BLERs for 2020 (0.460) and 2021 (0.477) are attributable to favorable experience in several class groups. The high BLERs for 2019 (1.476) and 2023 (1.659) are attributable to unfavorable experience in several class groups.

Owners, Landlords
and Tenants

The ALCCL decreased from 2019 to 2021 and then increased thereafter.

The low BLER for 2020 (0.643) is attributable to favorable experience in several class groups. The high BLER for 2021 (1.148) is attributable to unfavorable experience in several class groups.

Products

The ALCCL increased from 2018 to 2019 and then decreased thereafter.

The BLER decreased from 2018 to 2021 and then increased thereafter.

Local Products/
Completed Ops

The ALCCL increased from 2018 to 2019, decreased until 2021 and then increased thereafter.

The BLER decreased from 2018 to 2020, increased in 2021 and then decreased thereafter.

LOSS
DEVELOPMENT
FACTOR
COMPARISON

Manufacturers and
Contractors

The BI and PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

The multistate full coverage BI indemnity loss development factors for the 2024 review have increased compared to those in the 2023 review. The multistate full coverage PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

The multistate deductible coverage BI indemnity loss development factors for the 2024 review have decreased compared to the 2023 review. The multistate deductible coverage PD indemnity loss development factors for the 2024 review have increased compared to the 2023 review.

The multistate Fringe indemnity loss development factors for the 2024 review have decreased compared to the 2023 review.

Owners, Landlords
and Tenants

The BI and PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

The multistate full coverage BI and PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

The multistate deductible coverage BI indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review. The multistate deductible coverage PD indemnity loss development factors for the 2024 review have increased compared to those in the 2023 review.

The multistate Fringe indemnity loss development factors for the 2024 review have decreased compared to the 2023 review.

Products

The multistate full coverage BI indemnity loss development factors for the 2024 review have decreased compared to those in the 2023 review. The multistate full coverage PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

The multistate deductible coverage BI indemnity loss development factors for the 2024 review have decreased compared to the 2023 review. The multistate deductible coverage PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

LOSS
DEVELOPMENT
FACTOR
COMPARISON
(Cont'd)

Local Products/
Completed Ops

For Local Products, the multistate full coverage BI and PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review. The multistate deductible coverage BI indemnity loss development factors for the 2024 review remained stable compared to the 2023 review. The multistate deductible coverage PD indemnity loss development factors for the 2024 review have decreased compared to the 2023 review.

For Completed Operations, the full coverage BI indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review except for the 15 months-to-ultimate factor which decreased by 16.8%. This can largely be attributed to a lower 15-to-27 months multistate ratio and lower 27-to-39 and 39-to-51 months state ratios. The full coverage PD indemnity loss development factors for the 2024 review remained stable compared to those in the 2023 review.

The Completed Operations multistate full coverage BI and PD indemnity loss development factors for the 2024 review have decreased compared to those in the 2023 review. The multistate deductible coverage BI indemnity loss development factors for the 2024 review remained stable compared to the 2023 review. The multistate deductible coverage PD indemnity loss development factors for the 2024 review have increased compared to the 2023 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%, unchanged from +6.5% in the previous Fiscal review.
		The PD severity trend selection is +5.0%, up from +4.5% in the previous Fiscal review.
		The Fringe severity trend selection is 0.0%, unchanged from 0.0% in the previous Fiscal review.
	<hr/>	
	Owners, Landlords and Tenants	The BI severity trend selection is +9.0%, up from +8.0% in the previous Fiscal review.
		The PD severity trend selection is +9.0%, up from +8.0% in the previous Fiscal review.
		The Fringe severity trend selection is +2.5%, unchanged from +2.5% in the previous Fiscal review.
	<hr/>	
	Products	The BI severity trend selection is +4.0%, up from +3.0% in the previous review.
		The PD severity trend selection is +4.0%, down from +4.5% in the previous review.
	<hr/>	
	Local Products/ Completed Ops	The BI severity trend selection is +9.5%, up from +7.5% in the previous review.
		The PD selected severity trend is +3.5%, down from +4.0% in the previous review.
	<hr/>	

FREQUENCY
TREND
COMPARISON

We have selected a frequency trend of -0.5% for Manufacturers & Contractors, 0.0% 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 lower than the prior point.

Owners, Landlords
and Tenants

The latest frequency point is higher than the prior point.

Products

The latest frequency point is lower than the prior point.

Local Products/
Completed Ops

The latest frequency point is lower than the prior point.

EXPOSURE
TREND
COMPARISON

Manufacturers and
Contractors

The exposure trend factors for Manufacturers are higher than those used in the previous review for the earliest of the two years while lower for the latest three years. The exposure trend factors for Contractors are higher than that used in the previous review for the earliest of the three years while lower for the latest two 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 five years. For Class Group 16, the exposure trend factor is lower than that used in the previous review for all five years.

Products

The exposure trend factors are equal to that used in the previous review for the earliest of the three years while lower for the latest two years.

Local Products/
Completed Ops

The exposure trend factors for Local Products are equal to that used in the previous review for the earliest of the three years while lower for the latest two years. The exposure trend factors for Completed Operations are higher than that used in the previous review for the earliest of the three years while lower for the latest two years.

WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 1.085. In the 2023 review the weighted average IPMF was 1.074.
	Owners, Landlords and Tenants	The current weighted average IPMF is 1.018. In the 2023 review the weighted average IPMF was 1.016.
	Products	The current multistate weighted average IPMF is 0.887. In the 2023 review the multistate weighted average IPMF was 0.885.
	Local Products/ Completed Ops	The current multistate weighted average IPMF is 0.989. In the Group 3, 2023 review the multistate weighted average IPMF was 0.993.
The IPMF's are applied to the multiline ALCCL.		
CLASS GROUP/ TERRITORY/ STATE RELATIVE CHANGE	The class group relative changes for Manufacturers and Contractors vary within reasonable limits.	
	The class group relative changes for Owners, Landlords and Tenants vary within reasonable limits.	
	For Local Products, Wyoming's state balanced relative change (1.010) ranks 23 rd highest overall. In last year's review, Wyoming's balanced relative change (0.985) ranked 38 th highest overall.	
CHANGE IN COMPANY MIX SINCE LAST CALL	For Manufacturers and Contractors the change in company mix results in an average increase of 3.2% in the total statewide ALCCL.	
	For Owners, Landlords and Tenants, the change in company mix results in an average increase of 2.2% in the total statewide ALCCL.	
	For Products, the change in company mix results in a 0.0% change in the total multistate ALCCL.	
	For Local Products/Completed Operations, the change in company mix results in a 0.0% change in the total multistate ALCCL.	

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
10010	.089	.142	10150	.45	(a)	11204	.28	1.12	13111	.59	.063
10011	.021	(a)	10151	11.40	—	11205	(a)	—	13112	.086	.04
10012	.024	(a)	10160	2.03	—	11206	.39	—	13201	.75	.088
10015	6.42	—	10204	.205	—	11207	4.93	—	13204	.85	.64
10020	(a)	(a)	10205	.229	—	11208	.84	—	13205	.33	.27
10025	.021	(a)	10210	.36	(a)	11209	3.97	—	13206	(a)	(a)
10026	.60	.016	10211	.36	(a)	11210	1.69	—	13207	(a)	(a)
10027	.021	(a)	10220	4.31	—	11211	8.78	—	13208	(a)	(a)
10036	.56	(a)	10255	.208	.119	11212	1.33	—	13314	.11	.008
10040	.068	.33	10256	.76	.152	11213	1.08	—	13351	.26	.044
10042	.34	.27	10257	.143	.13	11214	2.67	—	13352	.27	.031
10052	4.44	—	10309	.147	.014	11222	.045	—	13410	1.19	1.75
10054	3.94	—	10315	.34	(a)	11234	.26	.046	13411	(a)	(a)
10060	.162	.049	10331	8.70	—	11248	.039	.009	13412	.40	1.36
10065	.243	.035	10332	15.00	—	11258	.63	.17	13453	.46	(a)
10066	.248	.056	10352	.30	.053	11259	.68	.142	13454	.54	(a)
10070	.05	.08	10367	2.26	—	11273	12.70	—	13455	.55	(a)
10071	.29	.084	10368	3.30	—	11274	12.20	—	13461	(a)	(a)
10072	2.56	—	10375	(a)	—	11288	.77	.071	13506	.84	.054
10073	.87	.38	10378	8.81	—	12014	.085	.032	13507	1.01	.124
10075	6.47	.136	10379	4.09	—	12356	1.08	.024	13590	.41	.62
10100	.52	.052	10380	6.98	—	12361	.102	.055	13621	.104	.37
10101	.219	.124	10381	6.04	—	12362	.055	(a)	13670	.057	.023
10105	2.37	—	11007	.96	—	12373	.021	.027	13673	.47	.014
10107	2.67	.194	11020	.27	.156	12374	.57	.059	13715	.055	.085
10110	21.80	—	11039	.76	.064	12375	.27	.037	13716	.41	.083
10111	.111	.041	11052	2.98	—	12391	.041	.054	13720	.27	.052
10113	.33	—	11101	(a)	(a)	12393	.36	(a)	13759	.162	.088
10115	.66	.062	11120	(a)	—	12467	.152	(a)	13930	.119	.103
10117	6.38	—	11126	.058	.019	12509	.052	.02	14068	.035	.007
10119	(a)	—	11127	.28	.007	12510	.66	.02	14101	.42	.035
10120	14.30	—	11128	.38	.056	12583	.29	(a)	14279	.40	.056
10130	3.24	—	11138	2.18	—	12651	.85	.32	14401	.64	.092
10132	2.78	—	11155	.196	—	12683	.39	(a)	14405	.57	—
10133	2.87	—	11160	(a)	(a)	12707	.36	.41	14527	.227	.129
10135	(a)	—	11167	.69	—	12797	.077	.15	14655	.081	—
10140	.046	.017	11168	3.56	—	12805	.29	.129	14731	2.96	—
10141	.093	.026	11201	8.41	—	12841	.49	—	14732	.219	—
10145	.45	.011	11202	2.49	—	12927	.086	—	14733	.57	—
10146	.233	.016	11203	.66	.26	13049	.052	.041	14734	.243	—

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
14855	.183	.073	16670	3.61	—	18501	.50	.013	40072	(a)	—
14913	.30	.113	16676	.27	.012	18506	.37	.005	40075	17.10	—
15060	(a)	(a)	16694	.34	(a)	18507	.172	.006	40101	9.56	—
15061	(a)	(a)	16705	.178	.083	18570	1.80	—	40102	8.45	—
15062	.164	(a)	16722	(a)	—	18575	(a)	(a)	40111	7.09	—
15063	.191	(a)	16723	(a)	—	18616	.28	.42	40115	(a)	—
15070	.076	—	16750	.095	.038	18707	.008	.005	40117	(a)	—
15119	(a)	—	16751	.095	—	18708	.105	.017	40140	(a)	—
15120	(a)	—	16819	.99	(a)	18833	.10	(a)	41001	.239	—
15123	2.86	—	16820	.77	(a)	18834	.27	.089	41210	(a)	—
15124	1.00	—	16881	1.49	(a)	18911	.86	.015	41421	.43	—
15188	.29	(a)	16890	.116	(a)	18912	1.61	.024	41422	.23	—
15223	.067	.034	16891	.127	(a)	18920	.42	.015	41510	43.20	—
15224	.28	.061	16892	.23	(a)	18991	(a)	—	41603	20.40	—
15300	(a)	—	16900	1.66	.075	19007	1.12	—	41604	11.20	—
15314	.196	(a)	16901	1.07	.10	19051	2.47	—	41620	.70	—
15404	.075	(a)	16902	.91	.056	19061	(a)	—	41650	28.80	—
15405	.11	(a)	16905	1.75	.065	19795	.28	(a)	41664	30.30	—
15406	.28	.063	16906	1.12	.091	19796	.33	—	41665	3.54	—
15488	.70	(a)	16910	1.00	.047	40005	(a)	—	41666	(a)	—
15538	.34	.013	16911	.91	.046	40006	(a)	—	41667	82.70	—
15600	.88	.074	16915	1.02	.046	40010	(a)	—	41668	77.60	—
15607	.099	—	16916	.85	.053	40015	(a)	—	41669	.54	—
15608	.196	.008	16920	2.27	.104	40020	(a)	—	41670	.92	—
15656	5.77	—	16921	2.07	.041	40026	(a)	—	41672	(a)	—
15699	.245	—	16930	1.30	.128	40031	(a)	—	41673	(a)	—
15733	.183	.023	16931	1.40	.055	40032	(a)	—	41675	(a)	—
15839	.26	.021	16940	2.84	.041	40040	(a)	—	41677	.146	—
15991	.215	.057	16941	1.13	.074	40041	(a)	—	41678	43.50	—
15993	.182	.036	18078	.101	.114	40042	(a)	—	41679	(a)	(a)
16005	.029	.021	18109	.35	.024	40045	200.00	—	41680	14.90	—
16009	.224	.08	18110	.28	.026	40046	39.60	—	41696	.46	—
16402	1.30	—	18200	(a)	—	40047	14.10	—	41697	.32	—
16403	.82	.125	18205	.155	.40	40059	5.05	—	41700	(a)	—
16404	1.04	—	18206	.46	.087	40061	2.67	—	41715	9.49	—
16471	.14	—	18335	.33	.013	40063	89.50	—	41716	6.04	—
16501	.063	(a)	18435	.55	.058	40064	26.30	—	43007	(a)	—
16527	.096	.203	18436	.44	.126	40066	(a)	—	43117	(a)	—
16588	.104	(a)	18437	.47	(a)	40067	(a)	—	43151	8.47	—
16604	.174	.067	18438	.92	(a)	40069	(a)	—	43152	13.00	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001											
Products/Completed Operations (Prod/COps)						(Subline Code 336) Entire State Territory 999					
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
43200	32.20	—	44112	2.69	—	45771	.33	.098	47254	(a)	—
43215	(a)	—	44113	(a)	—	45819	.106	.054	47318	8.44	—
43421	8.83	—	44193	(a)	—	45900	.10	.043	47367	.146	—
43422	46.30	—	44194	(a)	—	45901	.086	.026	47420	1.85	—
43424	(a)	—	44222	(a)	—	45937	.073	—	47468	(a)	—
43470	2.68	—	44276	43.20	—	45993	(a)	(a)	47469	4.32	—
43517	(a)	—	44277	28.10	—	46004	27.30	—	47471	3.74	—
43518	13.00	—	44280	.146	—	46005	21.90	—	47473	4.89	—
43550	31.50	—	44311	6.70	—	46112	.037	—	47474	5.47	—
43551	17.50	—	44315	4.50	—	46202	2.22	—	47475	4.32	—
43626	10.40	—	44427	34.50	—	46362	152.00	—	47476	4.32	—
43628	135.00	—	44428	34.70	—	46426	22.20	—	47477	5.75	—
43629	114.00	—	44429	.52	—	46427	29.70	—	47478	6.04	—
43754	(a)	—	44430	.36	—	46510	(a)	—	47600	(a)	—
43760	3.80	—	44431	1.16	—	46590	(a)	—	47610	(a)	—
43822	2.13	—	44432	.36	—	46603	1.87	—	48039	22.80	—
43840	.026	—	44433	11.70	—	46604	2.15	—	48177	(a)	—
43860	1.68	—	44434	22.30	—	46606	5.72	—	48178	(a)	—
43889	.60	—	44435	23.10	—	46607	7.87	—	48206	27.40	—
43945	(a)	—	44436	27.00	—	46622	6.23	—	48252	(a)	—
43946	(a)	—	44437	22.40	—	46671	(a)	—	48441	.115	—
43990	(a)	(a)	44438	17.70	—	46700	64.80	—	48557	11.50	—
43991	(a)	—	44439	34.40	—	46773	(a)	—	48558	10.00	—
44009	3.48	—	44440	28.60	—	46822	(a)	—	48600	44.40	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	11.10	—	44501	(a)	—	46882	(a)	—	48636	1.01	(a)
44070	3.29	—	45190	1.76	—	46911	20.50	—	48637	8.81	—
44071	3.65	—	45191	1.24	—	46912	37.60	—	48638	4.37	—
44072	2.52	—	45192	1.45	—	46913	(a)	—	48727	(a)	—
44100	8.07	—	45193	.86	—	46914	(a)	—	48808	1.47	—
44101	8.40	—	45210	1.09	—	46915	(a)	—	48924	(a)	—
44102	6.56	—	45224	(a)	—	46916	(a)	—	48925	211.00	—
44103	5.80	—	45225	(a)	—	47050	.58	—	49005	.099	—
44104	2.44	—	45334	18.60	—	47051	(a)	—	49111	2.26	—
44105	(a)	—	45380	.214	(a)	47052	(a)	—	49181	7.47	—
44106	(a)	—	45450	5.46	—	47103	(a)	—	49183	9.10	—
44108	2.86	—	45523	(a)	—	47146	(a)	—	49184	19.20	—
44109	7.23	—	45524	(a)	—	47147	(a)	—	49185	17.50	—
44110	7.40	—	45539	(a)	—	47221	71.00	—	49239	.16	.28
44111	4.54	—	45678	.157	—	47253	(a)	—	49292	.54	—

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
49305	(a)	—	51240	.54	.191	51702	.095	(a)	51986	.26	.075
49333	4.01	—	51241	1.59	.175	51703	.039	(a)	51999	.11	.228
49451	(a)	—	51250	.16	(a)	51734	.074	.36	52002	.096	.074
49452	(a)	—	51251	.046	(a)	51741	.28	.244	52075	.117	.158
49617	.235	.137	51252	.162	.059	51752	.235	.155	52076	.141	(a)
49618	.198	.041	51253	.138	(a)	51767	.008	.005	52109	.024	(a)
49619	.37	.096	51254	.043	.018	51777	.028	.043	52134	.32	.39
49763	2.41	—	51255	.40	(a)	51790	.046	(a)	52137	.046	(a)
49800	(a)	—	51300	.038	.103	51796	.102	(a)	52150	.59	(a)
49801	62.60	—	51305	.038	.61	51808	.36	.39	52315	.036	.235
49802	5.55	—	51315	.104	.056	51809	.45	.166	52341	.029	(a)
49803	9.83	—	51330	.062	1.21	51833	.042	.034	52342	.084	(a)
49840	.60	—	51333	.02	.35	51850	.149	(a)	52343	.051	(a)
49870	88.10	—	51340	.044	(a)	51851	.101	(a)	52401	.158	(a)
49890	(a)	—	51350	.064	.103	51852	.236	(a)	52402	.024	(a)
49891	(a)	—	51351	.058	.04	51853	.095	(a)	52432	.121	(a)
49902	(a)	—	51352	.079	.069	51854	.213	(a)	52433	.11	.43
49903	(a)	—	51355	.054	.085	51855	.224	(a)	52435	.138	(a)
50010	.26	.43	51356	.058	.41	51856	.123	(a)	52438	.10	(a)
50011	.056	(a)	51357	.147	1.32	51857	.211	(a)	52440	.157	(a)
50012	.096	(a)	51358	.35	.088	51869	.12	.127	52467	.145	(a)
50015	.169	(a)	51359	.31	.55	51877	.67	.117	52469	.051	.089
50017	.129	(a)	51370	.52	2.09	51889	.111	.008	52505	.25	.147
50018	.051	(a)	51380	.052	.024	51896	.052	.012	52547	.137	.048
50019	.069	(a)	51400	.144	(a)	51900	.031	.083	52581	1.23	1.48
50045	.29	(a)	51401	.212	(a)	51909	.135	.038	52619	.087	(a)
50047	.033	(a)	51500	.099	.107	51919	.112	(a)	52660	.052	—
51001	.035	.29	51516	.044	—	51926	.114	.034	52744	.159	.037
51005	.007	(a)	51517	.05	—	51927	.062	.092	52767	.125	(a)
51116	.087	.45	51550	.122	.36	51934	.125	.063	52876	(a)	(a)
51201	.045	(a)	51551	.042	.72	51941	.113	.02	52911	.069	.28
51205	.136	.033	51552	.074	.105	51942	.181	—	52967	.026	.04
51206	.021	.50	51553	.131	(a)	51956	.49	.118	53001	.25	.203
51210	.061	(a)	51554	.012	(a)	51957	.43	.35	53077	.122	.148
51211	(a)	(a)	51575	.017	.025	51958	.38	.178	53095	.083	(a)
51220	.208	1.42	51576	.235	.062	51959	.39	(a)	53096	.116	(a)
51221	.115	.86	51600	.16	.143	51960	.052	.231	53121	.33	.40
51222	.14	2.51	51613	.106	.082	51970	.225	.163	53147	.021	(a)
51224	.147	.84	51625	.032	(a)	51982	.066	.052	53229	.118	(a)
51230	.025	.51	51666	.027	.055	51985	.041	—	53271	.062	(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	.116	.198	55715	.26	.141	56918	.047	(a)	58096	.231	.93
53374	.042	.125	55716	.37	.30	56919	.12	(a)	58301	.037	.071
53375	.022	.176	55717	.159	(a)	56920	.11	(a)	58302	.062	.033
53376	.036	.12	55718	.154	(a)	56980	.129	(a)	58397	.36	.27
53377	.037	.131	55802	.028	.02	57001	.044	.022	58408	.034	–
53403	.023	(a)	55918	.148	1.25	57002	.029	.054	58409	.044	–
53425	.11	(a)	55919	.02	2.32	57090	.176	.69	58456	.023	–
53565	.027	.066	56040	.014	.017	57146	.112	.52	58457	.034	–
53631	.038	.015	56041	.092	(a)	57202	.114	(a)	58458	.044	–
53632	.044	.022	56042	.116	(a)	57257	.141	.054	58459	.052	–
53731	.04	(a)	56170	.108	(a)	57401	.08	.06	58503	.096	.048
53732	.28	.36	56171	.053	(a)	57403	.057	.023	58532	.124	(a)
53733	.179	.15	56202	.092	.051	57410	.039	.106	58559	.025	(a)
53734	.26	–	56390	.161	.56	57411	.027	(a)	58560	.061	(a)
53803	.26	(a)	56391	.138	.219	57572	.023	.078	58561	(a)	(a)
53901	(a)	(a)	56427	.223	.085	57600	.068	.026	58575	.079	.075
53902	(a)	(a)	56488	.046	.046	57611	.058	.034	58627	.25	.007
53903	(a)	(a)	56567	.112	(a)	57625	.60	(a)	58663	.247	.40
53904	(a)	(a)	56650	.34	(a)	57651	.073	.04	58682	.225	(a)
53905	(a)	(a)	56651	.186	(a)	57690	.075	.30	58713	.018	(a)
53907	.121	.084	56652	.133	(a)	57716	.036	.07	58737	.163	.33
53951	(a)	(a)	56653	.128	(a)	57725	.078	.063	58756	.046	(a)
53952	(a)	(a)	56654	.065	(a)	57726	.061	.021	58757	.55	(a)
53953	(a)	(a)	56690	.024	.247	57798	.037	(a)	58759	.068	(a)
54012	.026	–	56699	.103	.059	57800	.137	(a)	58802	.077	.30
54077	.166	.27	56758	.087	.107	57808	.03	(a)	58813	.113	(a)
54444	(a)	(a)	56759	.089	.068	57809	.031	(a)	58822	.212	(a)
55010	.50	.66	56760	.128	.069	57810	.03	.089	58837	.228	.119
55011	.135	1.70	56805	.168	(a)	57871	.036	.067	58840	.068	.086
55012	.161	.87	56806	.119	(a)	57913	.178	.154	58873	.109	.019
55013	.099	.96	56807	.118	(a)	57997	.058	–	58903	.049	(a)
55014	(a)	(a)	56808	.154	(a)	57998	.079	.05	58904	.037	.083
55214	.131	.058	56900	.148	(a)	57999	.049	.052	58922	.181	.174
55371	.107	.079	56910	.074	(a)	58009	.049	(a)	59005	.092	.054
55410	(a)	(a)	56911	.096	(a)	58010	.183	(a)	59057	.68	(a)
55426	.12	(a)	56912	.078	.076	58020	.061	(a)	59058	.44	(a)
55597	.033	1.14	56913	.063	(a)	58056	.218	(a)	59188	.121	.036
55647	.065	.076	56915	.38	(a)	58057	.137	(a)	59189	.166	.192
55648	.03	(a)	56916	.34	.26	58058	.123	(a)	59223	.112	.109
55649	.035	(a)	56917	.098	(a)	58095	.174	1.09	59257	.025	.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	.156	(a)	59923	.018	.004	62003	11.70	—	91125	2.02	1.41
59378	.073	.096	59925	.32	1.05	63010	28.70	—	91127	1.98	.88
59481	.42	.077	59926	.27	.71	63011	35.70	—	91130	1.60	—
59482	.126	(a)	59927	.183	.81	63012	50.90	—	91135	.45	(a)
59537	.079	.187	59931	.32	.30	63013	48.10	—	91150	1.87	4.04
59601	.158	1.21	59932	.35	.53	63215	38.80	—	91155	4.16	20.50
59647	.056	.109	59941	.108	(a)	63216	26.90	—	91160	.81	—
59660	.29	.42	59947	.05	.198	63217	40.20	—	91175	.70	—
59661	.143	(a)	59955	.041	.094	63218	13.50	—	91177	3.05	—
59693	.024	—	59963	.31	.24	63219	(a)	—	91179	3.06	—
59695	(a)	(a)	59964	.72	.049	63220	(a)	—	91190	1.64	(a)
59701	.011	.33	59970	.067	.112	64074	12.40	—	91200	.92	—
59713	.26	.245	59973	.199	(a)	64075	8.70	—	91210	(a)	—
59722	.135	.018	59975	.094	.089	64500	(a)	—	91235	2.29	1.73
59723	.051	.023	59977	.054	(a)	65007	23.60	—	91250	3.44	(a)
59724	.078	.018	59984	.054	.032	66122	10.20	—	91265	19.60	2.52
59725	.097	.072	59985	.213	(a)	66123	5.59	—	91266	10.40	.67
59726	.07	.02	59986	.163	(a)	66309	16.30	—	91280	(a)	2.00
59738	.225	.04	59988	.024	.038	66561	37.80	—	91302	6.35	(a)
59750	.059	.10	59989	.029	.029	67017	35.10	—	91315	1.93	—
59751	.021	(a)	60010	15.90	—	67508	34.50	—	91324	4.30	(a)
59773	.007	.018	60011	18.30	—	67509	25.30	—	91325	(a)	(a)
59774	.006	.098	60012	30.10	—	67510	14.10	—	91340	2.80	5.93
59775	.008	.126	60013	25.70	—	67511	15.20	—	91341	3.50	3.09
59781	.051	.061	60015	19.30	—	67512	65.30	—	91342	2.57	2.85
59782	.076	.63	60016	21.60	—	67513	41.50	—	91343	.77	1.15
59783	.074	(a)	60035	26.60	—	67634	30.40	—	91405	3.27	—
59784	.057	(a)	61000	15.70	—	67635	21.50	—	91436	3.96	1.66
59790	.174	(a)	61212	13.60	—	68001	65.60	—	91481	14.50	—
59798	.193	.28	61216	15.10	—	68439	84.40	—	91507	2.13	2.38
59806	.138	(a)	61217	13.70	—	68500	3.50	—	91523	32.80	—
59867	.195	(a)	61218	9.38	—	68604	1.57	—	91547	.187	—
59886	.026	.067	61223	66.70	—	68606	6.16	—	91551	1.16	.55
59889	.024	.202	61224	21.30	—	68607	4.86	—	91555	1.38	.77
59892	.074	(a)	61225	29.50	—	68702	4.02	—	91560	5.73	3.44
59904	.05	.137	61226	49.60	—	68703	3.01	—	91562	2.58	—
59905	.122	.111	61227	45.40	—	68706	12.90	—	91577	9.22	2.50
59914	.72	.55	62000	10.30	—	68707	12.70	—	91580	7.56	—
59915	.166	.53	62001	8.16	—	90089	3.35	—	91581	(a)	(a)
59917	.031	.194	62002	3.72	—	91111	2.95	4.39	91582	(a)	(a)

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 001 Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999											
Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
91583	(a)	(a)	94444	(a)	(a)	97223	2.29	2.12	98308	.88	.85
91584	(a)	(a)	94569	2.28	3.09	97308	.80	—	98309	6.88	1.87
91585	(a)	(a)	94590	9.82	—	97447	2.64	4.04	98344	.44	.65
91586	(a)	(a)	94617	3.10	—	97501	(a)	—	98405	.72	—
91587	(a)	(a)	94638	(a)	—	97502	(a)	—	98413	11.20	(a)
91588	(a)	(a)	95124	1.15	1.12	97503	(a)	—	98414	10.20	(a)
91589	(a)	(a)	95233	2.45	—	97504	(a)	—	98415	1.34	(a)
91590	2.68	—	95305	2.66	—	97650	2.84	2.85	98423	3.20	(a)
91591	(a)	(a)	95306	6.30	—	97651	7.79	3.44	98424	5.43	(a)
91606	15.70	—	95310	6.36	.90	97652	6.76	3.68	98425	2.23	(a)
91618	(a)	(a)	95357	1.60	—	97653	2.43	2.38	98426	1.97	(a)
91629	3.21	(a)	95358	(a)	—	97654	4.23	2.25	98427	1.92	—
91636	5.50	—	95410	3.44	2.13	97655	6.02	3.33	98428	(a)	—
91641	1.49	(a)	95455	6.65	1.30	98002	1.09	.75	98429	1.43	—
91666	.72	(a)	95487	1.84	(a)	98003	.76	(a)	98430	(a)	—
91722	4.81	(a)	95505	3.09	1.66	98090	.102	—	98449	2.75	21.70
91746	2.58	4.39	95620	1.49	(a)	98091	.111	—	98482	2.95	4.86
91805	.162	—	95625	3.04	2.85	98092	.34	—	98483	4.36	11.80
92053	.40	.57	95630	(a)	(a)	98111	.58	—	98502	4.17	2.85
92054	.137	.22	95647	2.76	4.39	98150	(a)	—	98555	1.94	—
92055	3.82	.22	95648	(a)	(a)	98151	(a)	—	98597	.44	—
92101	5.97	2.38	96053	2.09	3.33	98152	3.67	.39	98598	.149	—
92102	3.60	2.61	96317	1.66	—	98153	4.13	(a)	98601	4.99	(a)
92215	3.28	2.38	96408	2.97	9.10	98154	4.87	(a)	98622	(a)	—
92338	1.38	1.54	96409	2.75	6.45	98155	6.82	(a)	98623	(a)	—
92445	3.15	—	96410	2.41	6.52	98156	(a)	(a)	98624	.78	—
92446	4.54	1.42	96611	.64	1.10	98157	4.35	.26	98636	2.81	2.73
92447	3.97	1.18	96702	3.42	(a)	98158	(a)	(a)	98640	86.10	—
92451	2.29	1.78	96703	(a)	—	98159	2.92	(a)	98658	7.05	—
92453	2.51	—	96816	3.21	—	98160	6.19	(a)	98659	1.26	.29
92478	1.24	1.30	96872	5.90	(a)	98161	6.93	(a)	98677	13.60	7.83
92593	30.00	—	96930	(a)	—	98162	(a)	(a)	98678	12.00	10.30
92663	.74	—	97002	(a)	(a)	98163	7.28	.148	98698	(a)	(a)
94007	8.53	3.80	97003	(a)	(a)	98164	1.93	.051	98699	3.92	(a)
94099	1.94	—	97047	1.96	—	98257	1.15	—	98705	9.97	—
94225	6.83	—	97050	1.52	—	98303	13.70	5.08	98710	2.73	—
94276	3.56	3.33	97111	4.11	—	98304	4.24	3.05	98751	5.33	—
94304	2.92	(a)	97220	.43	(a)	98305	1.57	1.52	98805	3.56	1.17
94381	5.48	8.01	97221	(a)	.94	98306	4.04	.83	98806	2.62	2.73
94404	3.37	3.12	97222	1.52	1.34	98307	1.34	.46	98810	2.21	—

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Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops	Class Code	Prem/ Ops	Prod/ Cops
98813	2.14	1.69	99620	.37	—						
98820	6.80	2.73	99650	1.24	.79						
98871	(a)	(a)	99709	3.06	(a)						
98884	1.77	1.66	99718	1.10	—						
98914	.86	.40	99746	1.85	2.50						
98949	1.20	.228	99760	.212	—						
98967	2.78	8.64	99777	3.83	—						
98993	5.37	2.74	99793	2.35	—						
99003	1.32	1.03	99798	(a)	(a)						
99004	1.78	1.18	99803	(a)	6.40						
99080	.93	5.58	99826	.44	.59						
99081	(a)	—	99827	.34	.53						
99082	(a)	—	99851	1.37	—						
99083	(a)	—	99917	2.22	—						
99084	(a)	(a)	99938	2.49	—						
99085	(a)	(a)	99943	7.22	—						
99111	1.36	—	99946	5.38	1.80						
99160	(a)	—	99948	6.48	16.90						
99163	3.24	.29	99952	3.24	13.40						
99165	.71	(a)	99953	3.50	8.13						
99220	1.89	(a)	99954	2.55	10.20						
99221	(a)	(a)	99955	3.19	8.64						
99222	3.55	(a)	99963	.54	—						
99223	.199	(a)	99969	3.44	1.90						
99303	10.90	—	99975	2.83	—						
99310	2.71	(a)	99986	(a)	—						
99315	7.98	1.54	99987	(a)	—						
99321	7.74	1.78	99988	3.04	—						
99445	(a)	(a)									
99471	.86	—									
99505	4.55	—									
99506	5.59	—									
99507	4.88	—									
99570	2.62	(a)									
99571	.63	(a)									
99572	1.24	(a)									
99573	1.18	(a)									
99600	.77	—									
99613	6.86	1.78									
99614	1.72	—									