Memorandum

From: <u>Div 66 Actuarial</u>

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To: E. Allen, S. Leeret, B. Harris, R. D'Alfonso, J. Parker, A. Yasan, R. Condell

CC: J. Johnson, K. Hanna, J. Heaney, C. Steinbach, R. Cole, B. McCoy,

I. Robbin, A. Markham, J. Stracher

Date: 8/28/2014

Re: Division 66 - 2014 ISA Social Services US Profitability Study

I. Executive Summary

A. Introduction -

The ISA Social Services program provides multiline coverage for social service agencies. This includes primarily for non-profit Social Service accounts involved with Developmental Disabilities, Transportation, Big Brother/Big Sister, Boys & Girls Clubs, Community Action Agencies and Miscellaneous Social Services.

Last year's analysis resulted in an overall PY 2014 Ultimate Loss Ratio indication of 66.2% which yielded a RAP neutral rate need of 5.9% based on 2013 RAP values.

The year to date rate change for 2014 is 3.3% for all lines of business.

B. Summary of Results

IL and LAE evaluated as of: 2nd Quarter 2014

Currency Employed: <u>USD</u>

Exhibit 1:

			2014	Projected		RAP		
			Budgeted	Ultimate		Breakeven		
Line of	Sub-	Policy	GWP	IL and LAE	Combined	Target	RAP Rate	Projected
Business	Segment	Year	(000)	Ratio*	Ratio*	Combined Ratio	Need	RAP \$ **
GL	N/A	2014	18,047	66.8%	99.6%	97.9%	2.5%	(203)
AL	N/A	2014	19,831	69.0%	101.8%	97.7%	6.1%	(544)
Property	N/A	2014	11,731	49.9%	82.8%	91.9%	-14.7%	757
APD	N/A	2014	3,386	69.0%	100.5%	97.1%	4.9%	(76)
Excess Liability	N/A	2014	7,463	60.0%	92.9%	98.0%	-7.4%	251
TOTAL			60,458	63.5%	96.3%	96.7%	-0.5%	185

^{*} Includes PY 2014 rate change achieved

Discussion of Material FindingsThe program remains largely in line with expectations. The current forecasted pre-rate change PY 2014 ultimate loss ratio is 65.7%, down 0.5% from the previous forecast of 66.2% While still unprofitable from at RAP \$ perspective, the AL loss ratio decreased by 3% from the prior estimate. The GL loss ratio remained flat while the Excess loss ratio dropped by 3%. The Excess change was largely due to a change in the compliment of credibility estimate that is set equal to the latest Div 66 Excess loss ratio estimate which dropped by almost 2%. The Property and APD each had an approximate 1% reduction in their respective pre-rate change loss ratios. The Paratransit segment of this program has a reported loss ratio from 2011 through 2014 YTD of 51.8%; compared to the total program reported loss ratio of 33.0% during the same time period.

^{**} Assumes a tax rate of 35%

II. Assumptions/Limitations/Data Quality/Other

- A. <u>Assumptions</u> For purposes of this analysis, the loss ratio indications are based on a 3.5% trend assumption for GL, 4% for AL, 5% for XS and 0.0% for Property and APD. LDF and ILF selections were supplemented by the Division 66 and combined Social Services factors.
- B. <u>Limitations/Weakness</u> The projected PY 2014 loss ratio shown in Exhibit 1 of this report assumes that the YTD rate change achieved in 2014 will be consistent throughout the remainder of the year. To the extent that the annual rate change does not equal the YTD rate change, then the results of this report will vary. Besides that, there are no significant limitations/weaknesses with regards to this study outside of standard actuarial caveats that normally apply to projecting future losses. These include, but are not limited to, actual emerged actuarial parameters (LDF's, ILFs, ELR's, trend, etc.) not being in line with selected parameters; misscoding/inaccurate representation of the data relied upon in this analysis; and future regulatory/judicial changes affecting the frequency/severity of the results.

<u>Data Quality</u> - The data for all lines of business in this analysis is pulled from Sandbox which aggregates the data from CRS. An adjustment was made to the legal data for last few policy years. This was done to account for apparent anomalies in the data as compared to prior years. A ratio of paid legal to paid indemnity was selected based on the historical average and was applied to the current paid indemnity to arrive at re-stated legal fees for the last few years. There were no apparent anomalies in the paid indemnity data.

C. Other - N/A.

III. Methodology

A review of several claim diagnostics shows no clear evidence of case reserve strengthening for this book of business (no consistent increase in average outstanding or decrease in paid to incurred ratios). In addition, a review of implied claim disposal rate does not show any clear evidence of claims closure rate changes for AL, APD, Property, and XS. However, GL has observed a slight claim closure rate slow down

Several methodologies have been used to project loss & legal expenses to ultimate. This includes the following: paid and incurred loss development and Bornhuetter-Ferguson methods (on a paid and incurred basis) all for losses uncapped and at varying capped levels. Frequency and severity is employed along with ultimate ILAE ratio selections to select a final PY 2014 ultimate loss ratio. The selected frequency and severities are somewhat consistent in comparison to the prior profit study.

The commissions and underwriting expenses are program specific. The RAP neutral ratio is calculated based program specific RAP profit loads. Rate need is based on a ratio of the ultimate ILAE ratio and the target ILAE ratio.

IV. Actuarial Next Steps - We will continue to monitor these results through quarterly actual versus expected analyses.

Appendix - Methodology:

Please note that the analysis has seven sections:

Section I - General Liability

Section II - Auto Liability

Section III - Property

Section IV - Auto Physical Damage

Section V - Excess

Exhibit 1 - Summarizes PY 2014 ultimate ILAE ratios and PY 2014 rate need.

Exhibit 2 - PY reported incurred and paid loss and LAE ratios in triangle format.

Exhibit 3 - Indexing PY 2004 - 2014 ultimate ILAE (incurred + LAE) ratios to PY 2014 and selection of PY 2014 ultimate ILAE ratios.

Exhibit 4 - Frequency/Severity method used to calculate an indicated PY 2014 ultimate ILAE ratio

Exhibit 5 - Summarizes various methods (Exhibit 6a - Exhibit 8f) used to calculate ultimate + LAE & ratios for PY's 2004 - 2014.

- a) Policy Limits
- b) Capped at \$250,000
- c) Capped at \$100,000

Exhibit 6 - Bornhuetter-Ferguson methods

- a) Methodology
- b) A Priori Loss Ratios

Exhibit 7 - ILF selections

<u>Exhibit 8</u> - Loss development methods. In general, the selected age to age loss development factors are determined by giving weight to the overall Division 66 loss development factors as well as historical results of the program.

- a) Uncapped Incurred
- b) Incurred Capped at \$250,000
- c) Incurred Capped at \$100,000
- d) Uncapped Paid
- e) Paid Capped at \$250,000
- f) Paid Capped at \$100,000

<u>Exhibit 9</u> - Gross Written Premium developed to an ultimate PY basis. In general, the selected age to age premium development factors are determined by giving weight to the overall Division 66 premium development factors as well as the historical results of the program.

<u>Exhibit 10</u> - Total claim counts (excluding closed w/no-pay) developed to ultimate. In general, the selected age to age loss development factors are determined by giving weight to the overall Division 66 claim development factors as well as the historical results of the program.

<u>Exhibit 11</u> - Open claim count, closed with payment claim count, closed without payment claim count and total claim count development.

Exhibits 12 - Key diagnostic triangles.

a) Case Reserves per Open Claim

Paid & Legal per Closed With Payment

Paid per Closed With Payment

b) Paid & Legal to Incurred & Legal

Paid to Incurred

Closed W/Pay to Total Claim Count (Ex CWNP)

- c) Legal to Indemnity
- d) Total Claim Count to Total Policy Count

Average Account Size - Total - GWP to Total Policy Count

Average Account Size - New- GWP to New Policy Count

Average Account Size - Renewal - GWP to Renewal Policy Count

Exhibit 13 - Large loss listing (Incurred + LAE > \$100,000 and >\$250,000 for Excess).

Please let me know if you have any questions or comments regarding this study.

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

Program Summary by LOB - PY 2014

			Before 2014	
			Rate Change	
			PY 2014	
	PY 2014		Ultimate	
LOB	GWP	Direct	ILAE Ratio	
		_		
GL	18,047	2.9%	69.1%	
AL	19,831	2.9%	71.8%	
Property	11,731	2.9%	51.2%	
APD	3,386	2.9%	71.9%	
Excess Liability	7,463	2.9%	61.3%	
Total Casualty	45,341	2.9%	69.0%	
Total Property	15,117	2.9%	55.8%	
All Lines Combined	60,458	2.9%	65.7%	

RAP Neutral	
	Before 2014
	Rate Change
Target	PY 2014
Ratio	Rate Need
65.1%	5.9%
64.9%	10.2%
59.1%	-12.7%
65.7%	9.1%
65.1%	-5.6%
65.0%	5.9%
60.5%	-7.4%
63.9%	2.7%

	After 2014
	Rate Change
PY 2014	PY 2014
Rate	Ultimate
Achieved	ILAE Ratio
3.5%	66.8%
4.0%	69.0%
2.5%	49.9%
4.2%	69.0%
2.1%	60.0%
3.5%	66.7%
2.9%	54.2%
3.3%	63.5%

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

Program Summary by LOB - PY 2015

			After 2014
			Rate Change
			PY 2015
	PY 2014		Ultimate
LOB	GWP	Direct	ILAE Ratio
GL	18,047	2.9%	69.1%
AL	19,831	2.9%	71.8%
Property	11,731	2.9%	49.9%
APD	3,386	2.9%	69.0%
Excess Liability	7,463	2.9%	63.0%
Total Casualty	45,341	2.9%	69.3%
Total Property	15,117	2.9%	54.2%
All Lines Combined	60,458	2.9%	65.5%

RAP Neutral	
	After 2014
	Rate Change
Target	PY 2015
Ratio	Rate Need
65.1%	5.9%
64.9%	10.2%
59.1%	-14.7%
65.7%	4.9%
65.1%	-3.0%
65.0%	6.3%
60.5%	-10.0%
63.9%	2.4%

Program Summary by LOB

Property - ex Cat Load & Reinsurance Charges

APD

				Selected	
		Reported	Reported	Ultimate	Ultimate
PY	GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
2004	30,476	13,818	45.3%	13,988	45.9%
2005	27,973	9,722	34.8%	9,937	35.5%
2006	28,002	14,508	51.8%	15,260	54.5%
2007	24,694	15,708	63.6%	17,270	69.9%
2008	22,924	12,730	55.5%	14,890	65.0%
2009	20,194	13,515	66.9%	17,230	85.3%
2010	17,335	8,224	47.4%	12,120	69.9%
2011	16,053	6,341	39.5%	11,230	70.0%
2012	16,316	1,494	9.2%	9,350	57.3%
2013	16,439	1,778	10.8%	11,200	68.1%
2014	18,047	35	0.2%	11,550	64.0%

GL

			Selected	
	Reported	Reported	Ultimate	Ultimate
GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
21,311	12,948	60.8%	12,969	60.9%
20,307	14,202	69.9%	14,262	70.2%
20,295	18,426	90.8%	18,623	91.8%
19,735	11,583	58.7%	11,765	59.6%
20,159	11,448	56.8%	11,574	57.4%
18,128	13,045	72.0%	13,371	73.8%
15,816	11,799	74.6%	12,938	81.8%
14,811	8,037	54.3%	10,185	68.8%
15,456	8,234	53.3%	12,375	80.1%
17,728	2,891	16.3%	11,300	63.7%
19,831	241	1.2%	13,485	68.0%

AL

			Selected	
	Reported	Reported	Ultimate	Ultimate
GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
15,337	4,281	27.9%	4,281	27.9%
14,965	3,537	23.6%	3,537	23.6%
16,111	3,208	19.9%	3,208	19.9%
16,484	4,571	27.7%	4,571	27.7%
16,199	10,673	65.9%	10,673	65.9%
13,768	4,661	33.9%	4,661	33.9%
12,004	4,891	40.7%	4,891	40.7%
11,200	4,393	39.2%	4,394	39.2%
11,384	5,161	45.3%	5,190	45.6%
11,651	3,298	28.3%	4,480	38.5%
11,731	46	0.4%	4,575	39.0%

ſ				Selected	
		Reported	Reported	Ultimate	Ultimate
	GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
ſ	3,585	2,783	77.6%	2,783	77.6%
	3,337	2,584	77.4%	2,584	77.4%
	3,405	2,354	69.1%	2,354	69.1%
	3,187	2,332	73.2%	2,331	73.2%
	3,171	2,807	88.5%	2,807	88.5%
	3,046	1,959	64.3%	1,959	64.3%
	2,926	2,476	84.6%	2,477	84.7%
	2,717	3,059	112.6%	3,060	112.6%
	2,842	2,615	92.0%	2,500	88.0%
	3,218	1,688	52.4%	2,093	65.0%
	3,386	140	4.1%	2,302	68.0%

Excess Liability

Total Casualty Total Property - ex Cat Load & Reinsurance All Lines Combined

				Selected	
		Reported	Reported	Ultimate	Ultimate
PY	GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
2004	14,777	3,590	24.3%	3,900	26.4%
2005	13,037	22	0.2%	100	0.8%
2006	11,933	4,158	34.8%	4,800	40.2%
2007	11,580	2,222	19.2%	2,800	24.2%
2008	11,636	1,012	8.7%	1,400	12.0%
2009	9,836	4,285	43.6%	6,200	63.0%
2010	8,849	767	8.7%	3,300	37.3%
2011	8,014	501	6.2%	3,400	42.4%
2012	7,932	0	0.0%	3,800	47.9%
2013	8,002	0	0.0%	4,400	55.0%
2014	7,463	2	0.0%	3,881	52.0%
2015					

			Selected	
	Reported	Reported	Ultimate	Ultimate
GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
66,564	30,355	45.6%	30,857	46.4%
61,316	23,946	39.1%	24,299	39.6%
60,229	37,092	61.6%	38,683	64.2%
56,009	29,513	52.7%	31,835	56.8%
54,718	25,190	46.0%	27,864	50.9%
48,158	30,844	64.0%	36,801	76.4%
42,000	20,790	49.5%	28,358	67.5%
38,878	14,879	38.3%	24,815	63.8%
39,704	9,728	24.5%	25,525	64.3%
42,170	4,669	11.1%	26,900	63.8%
45,341	278	0.6%	28,916	63.8%

Reported ILAE	Reported	Ultimate	1.014.1
II AE		ottillate	Ultimate
ILAL	ILAE Ratio	ILAE	ILAE Ratio
7,064	37.3%	7,064	37.3%
6,121	33.4%	6,121	33.4%
5,561	28.5%	5,562	28.5%
6,902	35.1%	6,902	35.1%
13,481	69.6%	13,480	69.6%
6,619	39.4%	6,620	39.4%
7,367	49.3%	7,368	49.4%
7,452	53.5%	7,454	53.6%
7,776	54.7%	7,690	54.1%
4,986	33.5%	6,573	44.2%
185	1.2%	6,877	45.5%
	6,121 5,561 6,902 13,481 6,619 7,367 7,452 7,776 4,986	6,121 33.4% 5,561 28.5% 6,902 35.1% 13,481 69.6% 6,619 39.4% 7,367 49.3% 7,452 53.5% 4,986 33.5%	6,121 33.4% 6,121 5,561 28.5% 5,562 6,902 35.1% 6,902 13,481 69.6% 13,480 6,619 39.4% 6,620 7,367 49.3% 7,368 7,452 53.5% 7,454 7,776 54.7% 7,690 4,986 33.5% 6,573

			Selected	
	Reported	Reported	Ultimate	Ultimate
GWP	ILAE	ILAE Ratio	ILAE	ILAE Ratio
85,486	37,420	43.8%	37,921	44.4%
79,618	30,067	37.8%	30,419	38.2%
79,746	42,653	53.5%	44,245	55.5%
75,680	36,415	48.1%	38,738	51.2%
74,088	38,671	52.2%	41,345	55.8%
64,972	37,464	57.7%	43,421	66.8%
56,929	28,158	49.5%	35,726	62.8%
52,795	22,331	42.3%	32,270	61.1%
53,930	17,503	32.5%	33,215	61.6%
57,039	9,655	16.9%	33,473	58.7%
60,458	463	0.8%	35,793	59.2%

Program Summary by LOB - Prior Profitability Study Indications

ΑL

Property - ex Cat Load & Reinsurance Charges

APD

		2013	2014
		Ultimate	Ultimate
PY	GWP	ILAE Ratio	ILAE Ratio
2004	30,476	44.8%	45.9%
2005	27,973	35.4%	35.5%
2006	28,002	54.8%	54.5%
2007	24,694	61.9%	69.9%
2008	22,924	65.7%	65.0%
2009	20,194	76.4%	85.3%
2010	17,335	66.6%	69.9%
2011	16,053	70.0%	70.0%
2012	16,316	66.0%	57.3%
2013	16,439	65.4%	68.1%
2014	18,047		64.0%

	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
21,311	60.8%	60.9%
20,307	70.1%	70.2%
20,295	91.9%	91.8%
19,735	56.2%	59.6%
20,159	59.0%	57.4%
18,128	72.3%	73.8%
15,816	80.8%	81.8%
14,811	72.6%	68.8%
15,456	79.1%	80.1%
17,728	66.0%	63.7%
19,831		68.0%

	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
15,337	27.9%	27.9%
14,965	23.6%	23.6%
16,111	19.9%	19.9%
16,484	27.7%	27.7%
16,199	65.9%	65.9%
13,768	33.0%	33.9%
12,004	40.6%	40.7%
11,200	36.6%	39.2%
11,384	43.5%	45.6%
11,651	30.8%	38.5%
11,731		39.0%

	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
3,585	77.6%	77.6%
3,337	79.2%	77.4%
3,405	72.4%	69.1%
3,187	72.5%	73.2%
3,171	88.4%	88.5%
3,046	64.3%	64.3%
2,926	84.3%	84.7%
2,717	111.4%	112.6%
2,842	86.8%	88.0%
3,218	55.1%	65.0%
3.386		68.0%

Excess	Liability

Total
Casualty

Total Property - ex Cat Load & Reinsurance

All Lines Combined

PY
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014

	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
14,777	26.5%	26.4%
13,037	0.2%	0.8%
11,933	42.4%	40.2%
11,580	25.9%	24.2%
11,636	26.2%	12.0%
9,836	60.0%	63.0%
8,849	41.4%	37.3%
8,014	43.9%	42.4%
7,932	53.7%	47.9%
8,002	56.0%	55.0%
7,463		52.0%

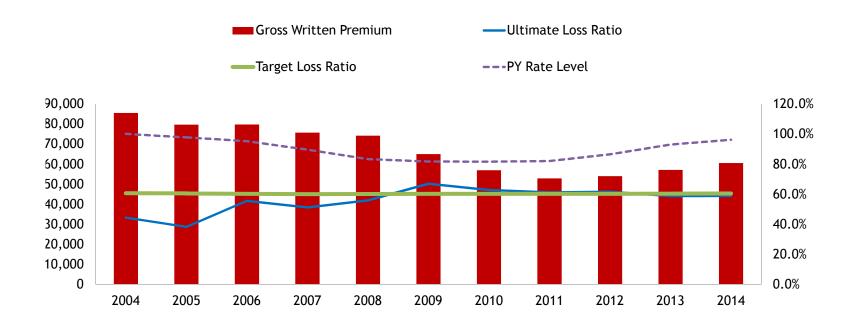
	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
66,564	45.8%	46.4%
61,316	39.4%	39.6%
60,229	64.9%	64.2%
56,009	52.4%	56.8%
54,718	54.8%	50.9%
48,158	71.5%	76.4%
42,000	66.6%	67.5%
38,878	65.6%	63.8%
39,704	68.6%	64.3%
42,170	63.8%	63.8%
45,341		63.8%

	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
18,921	37.3%	37.3%
18,302	33.8%	33.4%
19,516	29.1%	28.5%
19,671	35.0%	35.1%
19,370	69.6%	69.6%
16,813	38.7%	39.4%
14,929	49.1%	49.4%
13,917	51.2%	53.6%
14,225	52.1%	54.1%
14,869	36.1%	44.2%
15,117		45.5%
		-

	2013	2014
	Ultimate	Ultimate
GWP	ILAE Ratio	ILAE Ratio
85,486	44.0%	44.4%
79,618	38.1%	38.2%
79,746	56.1%	55.5%
75,680	47.9%	51.2%
74,088	58.7%	55.8%
64,972	63.0%	66.8%
56,929	62.1%	62.8%
52,795	61.8%	61.1%
53,930	64.3%	61.6%
57,039	56.6%	58.7%
60,458		59.2%

Total Program Summary

		Loss Ratio		Combined F	Ratio	Normalized				
PY	GWP	Reported	Ultimate	Target *	Ultimate	BECR	RAP Dollars	Rt Chg	Rt Lvl	Commission
2004	85,486	43.8%	44.4%	60.6%	80.6%	96.8%	9,304	0.0%	1.00	20.5%
2005	79,618	37.8%	38.2%	60.4%	74.5%	96.7%	11,893	-2.3%	0.98	20.5%
2006	79,746	53.5%	55.5%	60.2%	91.9%	96.6%	2,536	-2.6%	0.95	20.5%
2007	75,680	48.1%	51.2%	60.0%	87.7%	96.5%	4,492	-5.9%	0.90	20.5%
2008	74,088	52.2%	55.8%	60.0%	92.3%	96.5%	2,101	-7.0%	0.83	20.5%
2009	64,972	57.7%	66.8%	60.1%	103.3%	96.6%	-2,934	-1.9%	0.82	20.5%
2010	56,929	49.5%	62.8%	60.2%	99.2%	96.6%	-997	-0.1%	0.82	20.5%
2011	52,795	42.3%	61.1%	60.1%	97.5%	96.6%	-352	0.6%	0.82	20.5%
2012	53,930	32.5%	61.6%	60.2%	98.0%	96.6%	-522	5.4%	0.86	20.5%
2013	57,039	16.9%	58.7%	60.3%	95.0%	96.6%	614	7.6%	0.93	20.5%
2014	60,458	0.8%	58.8%	60.4%	95.0%	96.7%	652	3.3%	0.96	20.5%
Total	740,740	40.6%	54.9%				26,786		•	



^{*} Target Ratio = 1 - (Expense Ratio) - (AAL) - (XOL) - (Corporate Cat Reinsurance) - (ULE) - (Claim Fees) - (Risk Load)

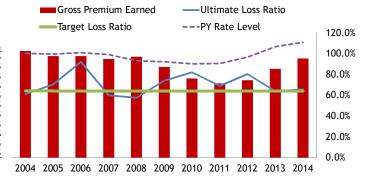
^{*} Ultimate Loss Ratios exclude modeled cats, ULE, non-machine claims fees and the impact of XOL/corporate cat reinsurance

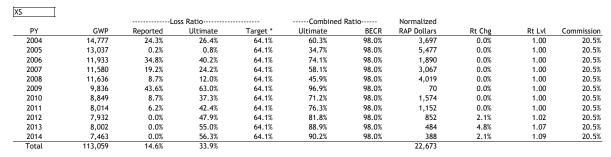
Program Summary by LOB - Casualty Lines

GL										
<u> </u>		L	oss Ratio		Combined	Ratio	Normalized			
PY	GWP	Reported	Ultimate	Target *	Ultimate	BECR	RAP Dollars	Rt Chg	Rt Lvl	Commission
2004	30,476	45.3%	45.9%	62.3%	81.5%	97.9%	3,319	0.0%	1.00	20.5%
2005	27,973	34.8%	35.5%	62.3%	71.1%	97.9%	4,972	-4.7%	0.95	20.5%
2006	28,002	51.8%	54.5%	62.3%	90.1%	97.9%	1,451	-4.5%	0.91	20.5%
2007	24,694	63.6%	69.9%	62.3%	105.6%	97.9%	-1,251	-9.0%	0.83	20.5%
2008	22,924	55.5%	65.0%	62.3%	100.6%	97.9%	-403	-10.0%	0.75	20.5%
2009	20,194	66.9%	85.3%	62.3%	120.9%	97.9%	-3,085	-2.7%	0.73	20.5%
2010	17,335	47.4%	69.9%	62.3%	105.5%	97.9%	-876	1.5%	0.74	20.5%
2011	16,053	39.5%	70.0%	62.3%	105.6%	97.9%	-815	1.2%	0.74	20.5%
2012	16,316	9.2%	57.3%	62.3%	92.9%	97.9%	541	7.1%	0.80	20.5%
2013	16,439	10.8%	68.1%	62.3%	103.7%	97.9%	-636	7.3%	0.86	20.5%
2014	18,047	0.2%	64.8%	62.3%	100.4%	97.9%	-303	3.5%	0.89	20.5%
Total	238,453	41.0%	60.5%				2,915			

Gross Premium Earned —Ultimate Loss Ratio											
──Target Loss Ratio											
		100.0%									
	-	80.0%									
		60.0%									
		40.0%									
		20.0%									
		0.0%									
2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 20	014										

AL										
<u> </u>		L	oss Ratio		Combined	Ratio	Normalized			
PY	GWP	Reported	Ultimate	Target *	Ultimate	BECR	RAP Dollars	Rt Chg	Rt Lvl	Commission
2004	21,311	60.8%	60.9%	63.9%	94.7%	97.7%	428	0.0%	1.00	20.5%
2005	20,307	69.9%	70.2%	63.9%	104.1%	97.7%	-858	-0.7%	0.99	20.5%
2006	20,295	90.8%	91.8%	63.9%	125.6%	97.7%	-3,765	1.4%	1.01	20.5%
2007	19,735	58.7%	59.6%	63.9%	93.4%	97.7%	560	-1.8%	0.99	20.5%
2008	20,159	56.8%	57.4%	63.9%	91.2%	97.7%	867	-6.0%	0.93	20.5%
2009	18,128	72.0%	73.8%	63.9%	107.6%	97.7%	-1,192	-1.1%	0.92	20.5%
2010	15,816	74.6%	81.8%	63.9%	115.6%	97.7%	-1,886	-2.1%	0.90	20.5%
2011	14,811	54.3%	68.8%	63.9%	102.6%	97.7%	-482	0.3%	0.90	20.5%
2012	15,456	53.3%	80.1%	63.9%	113.9%	97.7%	-1,664	6.9%	0.96	20.5%
2013	17,728	16.3%	63.7%	63.9%	97.6%	97.7%	16	10.4%	1.07	20.5%
2014	19,831	1.2%	65.5%	63.9%	99.3%	97.7%	-211	4.0%	1.11	20.5%
Total	203,576	55.4%	69.9%				-8.187			





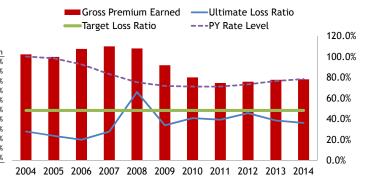


^{*} Target Ratio = 1 - (Expense Ratio) - (AAL) - (XOL) - (Corporate Cat Reinsurance) - (ULE) - (Claim Fees) - (Risk Load)

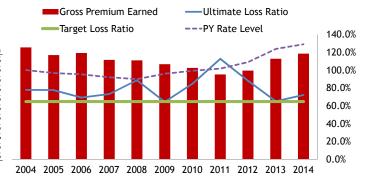
^{*} Ultimate Loss Ratios exclude modeled cats, ULE, non-machine claims fees and the impact of XOL/corporate cat reinsurance

Program Summary by LOB - Property Lines

Property										
		Lo	oss Ratio		Combined	Ratio	Normalized			
PY	GWP	Reported	Ultimate	Target *	Ultimate	BECR	RAP Dollars	Rt Chg	Rt Lvl	Commission
2004	15,337	27.9%	27.9%	48.1%	71.7%	91.9%	2,191	0.0%	1.00	20.5%
2005	14,965	23.6%	23.6%	48.1%	67.4%	91.9%	2,591	-1.5%	0.99	20.5%
2006	16,111	19.9%	19.9%	48.1%	63.7%	91.9%	3,213	-6.0%	0.93	20.5%
2007	16,484	27.7%	27.7%	48.1%	71.5%	91.9%	2,377	-10.1%	0.83	20.5%
2008	16,199	65.9%	65.9%	48.1%	109.7%	91.9%	-2,035	-9.5%	0.75	20.5%
2009	13,768	33.9%	33.9%	48.1%	77.7%	91.9%	1,389	-4.8%	0.72	20.5%
2010	12,004	40.7%	40.7%	48.1%	84.6%	91.9%	626	-0.8%	0.71	20.5%
2011	11,200	39.2%	39.2%	48.1%	83.0%	91.9%	704	0.0%	0.71	20.5%
2012	11,384	45.3%	45.6%	48.1%	89.4%	91.9%	204	3.0%	0.73	20.5%
2013	11,651	28.3%	38.5%	48.1%	82.3%	91.9%	796	4.4%	0.76	20.5%
2014	11,731	0.4%	36.1%	48.1%	80.0%	91.9%	994	2.5%	0.78	20.5%
Total	150,833	32.3%	35.9%	·	·	·	13,049	·		



APD										
		Lo	oss Ratio		Combined	Ratio	Normalized			
PY	GWP	Reported	Ultimate	Target *	Ultimate	BECR	RAP Dollars	Rt Chg	Rt Lvl	Commission
2004	3,585	77.6%	77.6%	64.7%	110.1%	97.1%	-311	0.0%	1.00	20.5%
2005	3,337	77.4%	77.4%	64.7%	109.9%	97.1%	-285	-3.3%	0.97	20.5%
2006	3,405	69.1%	69.1%	64.7%	101.6%	97.1%	-102	-1.5%	0.95	20.5%
2007	3,187	73.2%	73.2%	64.7%	105.6%	97.1%	-181	-3.5%	0.92	20.5%
2008	3,171	88.5%	88.5%	64.7%	121.0%	97.1%	-507	-2.2%	0.90	20.5%
2009	3,046	64.3%	64.3%	64.7%	96.8%	97.1%	7	6.7%	0.96	20.5%
2010	2,926	84.6%	84.7%	64.7%	117.1%	97.1%	-392	3.4%	0.99	20.5%
2011	2,717	112.6%	112.6%	64.7%	145.1%	97.1%	-872	2.5%	1.02	20.5%
2012	2,842	92.0%	88.0%	64.7%	120.4%	97.1%	-443	7.1%	1.09	20.5%
2013	3,218	52.4%	65.0%	64.7%	97.5%	97.1%	-8	13.7%	1.24	20.5%
2014	3,386	4.1%	72.0%	64.7%	104.4%	97.1%	-166	4.2%	1.29	20.5%
Total	34,819	71.2%	78.7%				-3,261			



^{*} Target Ratio = 1 - (Expense Ratio) - (AAL) - (XOL) - (Corporate Cat Reinsurance) - (ULE) - (Claim Fees) - (Risk Load)

^{*} Ultimate Loss Ratios exclude modeled cats, ULE, non-machine claims fees and the impact of XOL/corporate cat reinsurance

GL

Rate Need Indications

			Before 2014			After 2014		
			Rate Change	Before 2014		Rate Change		
	Target		PY 2014	Rate Change	PY 2014	PY 2014	PY 2015	
	Combined	Target	Ultimate	PY 2014	Rate	Ultimate	Ultimate	PY 2015
	Ratio	ILAE Ratio	ILAE Ratio	Rate Need	Achieved	ILAE Ratio	ILAE Ratio	Rate Need
RAP Neutral:	97.9%	65.1%	69.1%	5.9%	3.5%	66.8%	69.1%	5.9%

32.8%

Expense Ratio calculated as follows:	
Commission:	20.5%
Prem Tax:	3.7%
Other Acquisition Fees:	1.0%
Direct Expense:	2.9%
Indirect Expense:	4.7%

GL

Reported Incurred Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	30,476	1.1%	6.0%	19.3%	28.5%	36.5%	39.4%	41.3%	43.0%	43.6%	44.0%	45.3%	45.3%
2005	27,973	0.3%	7.0%	19.3%	28.1%	32.0%	33.6%	33.6%	35.4%	35.9%	34.8%		34.8%
2006	28,002	0.3%	8.9%	23.7%	40.7%	45.4%	45.9%	47.1%	51.3%	51.8%			51.8%
2007	24,694	0.1%	10.1%	26.5%	45.4%	50.3%	53.0%	61.7%	63.6%				63.6%
2008	22,924	0.3%	11.0%	27.4%	34.4%	47.6%	54.2%	55.5%					55.5%
2009	20,194	0.1%	13.8%	31.3%	39.1%	57.6 %	66.9%						66.9%
2010	17,335	1.0%	12.9%	35.2%	38.1%	47.4%							47.4%
2011	16,053	0.2%	9.9%	23.2%	39.5%								39.5%
2012	16,316	0.1%	4.6%	9.2%									9.2%
2013	16,439	0.1%	10.8%										10.8%
2014	18,047	0.2%											0.2%

Reported Paid Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	30,476	0.0%	1.5%	5.3%	16.4%	26.9%	34.4%	37.6%	40.9%	42.7%	42.8%	43.9%	43.9%
2005	27,973	0.0%	1.1%	6.0%	15.6%	22.5%	29.3%	30.9%	32.5%	33.0%	33.3%		33.3%
2006	28,002	0.0%	0.9%	9.2%	22.4%	33.2%	41.6%	44.5%	45.8%	50.3%			50.3%
2007	24,694	0.0%	2.5%	11.3%	23.2%	35.1%	40.5%	42.6%	62.8%				62.8%
2008	22,924	0.1%	1.5%	16.3%	26.6%	41.9%	46.9%	54.6%					54.6%
2009	20,194	0.0%	5.9 %	16.2%	29.3%	45.7%	63.2%						63.2%
2010	17,335	0.1%	3.5%	16.1%	30.4%	41.1%							41.1%
2011	16,053	0.0%	1.2%	15.4%	26.9%								26.9%
2012	16,316	0.0%	1.3%	4.9%									4.9%
2013	16,439	0.0%	8.8%										8.8%
2014	18,047	0.0%											0.0%

GL

Indexing - PY 2014 Ultimate Loss & LAE Selection

		Annual PY	Cumulative	On-Level
PY	GWP	Rate Chg	PY Rate Chg	GWP
2004	30,476	0.0%	1.000	26,996
2005	27,973	-4.7%	0.953	26,000
2006	28,002	-4.5%	0.910	27,253
2007	24,694	-9.0%	0.828	26,411
2008	22,924	-10.0%	0.745	27,242
2009	20,194	-2.7%	0.725	24,664
2010	17,335	1.5%	0.736	20,859
2011	16,053	1.2%	0.745	19,088
2012	16,316	7.1%	0.798	18,114
2013	16,439	7.3%	0.856	17,011
2014	18,047	3.5%	0.886	18,047
			All Yr Wtd	ex 2014:
			Last 7 Wtd	ex 2014:
			Last 5 Wtd	ex 2014:
			Last 3 Wtd	ex 2014:
			Selected l	Jltimate: ILF:
			Policy Limits L	Iltimate:

Policy Limits		
	3.5%	On-Level
100		
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
45.9%	1.411	73.1%
35.5%	1.363	52.1%
54.5%	1.317	73.7%
69.9%	1.272	83.2%
65.0%	1.229	67.2%
85.3%	1.188	83.0%
69.9%	1.148	66.7%
70.0%	1.109	65.2%
57.3%	1.071	55.3%
68.1%	1.035	68.1%
64.8%	1.000	64.8%
		69.4%
		70.9%
		68.6%
		62.8%
		65.0%
	_	1.00
		65.0%
Weight:		64%

Capped @ 250k			
	3.3%	On-Level	
Ultimate	Trend to	Ultimate	
ILAE Ratio	PY 2014	ILAE Ratio	
30.7%	1.377	47.8%	
29.1%	1.334	41.8%	
32.5%	1.292	43.1%	
40.0%	1.251	46.7%	
41.7%	1.212	42.5%	
51.5%	1.173	49.5%	
46.8%	1.136	44.2%	
36.0%	1.101	33.3%	
34.1%	1.066	32.8%	
38.9%	1.033	38.8%	
39.9%	1.000	39.9%	
		42.7%	
		41.9%	
		40.5%	
		34.9%	
		39.0%	
	<u></u>	1.70	
		66.3%	
		18%	

Capped @ 100k		
	3.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
19.7%	1.344	29.8%
18.7%	1.305	26.3%
21.5%	1.267	27.9%
25.4%	1.230	29.2%
27.3%	1.194	27.4%
33.9%	1.159	32.1%
30.1%	1.126	28.2%
24.2%	1.093	22.2%
22.2%	1.061	21.3%
25.5%	1.030	25.4%
26.6%	1.000	26.6%
		27.4%
		27.0%
		26.3%
		22.9%
	Г	26.0%
	L	2.55
		66.3%
		18%
		10/0

Frequency/Severity Indication: 63.9%

Weighted Average: 65.5%
PY 2014 Selected: 64.0%

Adjustment: 0.0%

PY 2014: 64.0%

ULE: 2.8% Claims Fees: 0.0%

PY 2014 Ultimate ILAE Ratio: 66.8%

Section I Exhibit 13

GL

Large Losses - Incurred + LAE > 250k

PY	DSP	Policy # 6437785	Case #	DOL	Insured	Ind Paid	Ind OS	LAE	ILAE	Acc State	Description
004	2-6-007		2528	07/01/2004	Horizon House, Inc	982	-	255	1,237	Pennsylvania	Consumer Allegedly Sustained S
04	2-6-005	5026560	1017	05/16/2004	Association For Re	1,000	-	166	1,166	Alabama	Consumer Drowned While Bathi
04	2-6-005	9337115	527	08/10/2005	Gatesway Foundatio	1,000	-	160	1,160	Oklahoma	Consumer In Bathtub And WAS E
04	2-6-005	6437778	5373		Enmrsh Inc And Zia	1	300	272	572	New Mexico	Clmt Developmental Disabilities
004 004	2-6-005 2-6-005	5392543 1976400	5186 2280		Frances House, Inc United Cerebral PA	404 475		146 11	550 486	Illinois	CLT Alleges Injury While Insured
)04)04	2-6-005	6436952	3438	06/30/2003	Concepts Plus, Inc	350		136	486	New York Illinois	Clmt Alleges Injuries Resident Died AT The Hospital
004	2-6-005	9739072	5154	10/01/2004	United Cerebral PA	450		23	473	Florida	Clmt Alleges Injury While A Res
004	2-6-005	9739055	6194		MAC Town Inc	330		87	417	Florida	Clmt Abused By Another Patien
104	2-6-005	6437361	2382		ARC Brevard, Inc.	300		25	325	Florida	Alleged Wrongful Death
004	2-6-005	295691	4117	01/19/2005	The Corporate Sour	(0)	125	198	323	New York	Alleged Wrongful Death Clmt Alleges SHE Slipped And F
004	2-6-005	4258440	9139	10/27/2005	Adults And Childre	250		70	320	New York	Consumer Accidentally HIT With
004	2-6-005	6437551	9139	02/05/2005	Willowood Developm	300		17	317	Mississippi	Client WAS Left Unsupervised A
004	2-6-005	6437667	644	09/18/2004	Methodist Mission	275	-	16	291	Texas	Alleged Sexual Assault
004 004	2-6-005 2-6-005	295712 1424784	2445 7632	12/19/2004	Tarc STA Northern Calif	250 250	-	31 26	281 276	Louisiana California	Clmt Alleges Injury After Being Client Alleges SHE WAS Physica
							-				
005 005	2-6-005 2-6-005	295680 5059876	7149 392	12/19/2005	Opportunity Resour Missoula Developme	625 450	-	101 91	726 541	Montana Montana	Alleged Inappropriate Sexual Co Wrongful Injury GL
005	2-6-011	4259415	8981	07/15/2005	The City Of Boise,	(1)	75	372	446	Idaho	Insd Sued By The City In Federa
005	2-6-005	5338482	2597		Developmental Disa	350		93	443	New York	Parent Picked UP Client And HE
005	2-6-005	1527627	7556	06/30/2006	Residential Option	350	-	72	422	Michigan	Request For Medical Records
005	2-6-007	6437715	6391		Preferred Family H	125		216	341	Missouri	Alleged Rape
005	2-6-005	6438193	9176	11/29/2005	Evelyn Douglin Cen	200		128	328	New York	Clmt Allegedly Struck By Motor
005	2-6-005	8994923	976	04/01/2006	Manasota Associati	280		25	305	Florida	Clmt Alleges Violation Of HIS N
005	2-6-005	920782	5509	06/19/2006	Independent Option	158	-	145	303	California	Alleged Neglect
005	2-6-005	1651399	867		Apostolic Christia	275	-	16	291	Illinois	Client Found Unresponsive In H
005	2-6-005	920782	2456		Independent Option	218	-	62	280	California	Resident Found Unconscious ON
005 005	2-6-010 2-6-010	6437564 5026652	446 7754	06/17/2005	Polish & Slavic CE Alpha House Of Tam	240	125	150 17	275 257	New Jersey Florida	BI GL Alleged Wrongful Death
006	2-6-005	295677						389	1.389		
006	2-6-005	374609	1148 6088	12/17/2006	United Cerebral PA Envision Creative	1,000 999		326	1,325	New York Colorado	Alleged Negligence Home Provider Taking Care Of
006	2-6-010	8999293	5226	06/13/2006	Union Settlement A	999		161	1,160	New York	AIR Conditioning Unit Fell From
006	2-6-007	7322516	230	12/01/2006	Renaissance Recove	507		507	1,014	California	Clmt Alleges SHE WAS Illegally
006	2-6-005	9272312	4304		DC Health Care, IN	635	-	89	723	DC	Consumer Choked To Death
006	2-6-005	9270575	4174		Ability Plus Inc	625		26	651	Alabama	Clmt Burned While Being Bathe
006	2-6-005	4568552	3387		December Nine Comp	400	-	122	522	Texas	Resident GOT Separated From
006	2-6-005	295677	6686		United Cerebral PA	300	-	157	457	New York	Employee Of Roofer Working O
006	2-6-005	4258649	7825	12/31/2007	Nysarc,Inc., NYC C	424		31	455	New York	Individual Choked While Eating
006 006	2-6-010 2-6-005	9270867 5453909	1574 4632		Penelope House Fam Sails Bakersfield	250 120		143 192	393 312	Alabama California	Clmt Died While Being Taken C Alleged Abuse And Negligence
007 007	2-6-005 2-6-005	534610 295677	67 3000		Restore Health Gro United Cerebral PA	2,000 1,000		367 50	2,367 1,050	Georgia New York	Brain Injured Patient Found Wi Alleged Neligence
007	2-6-005	9271086	4876		Association For Re	900		94	994	Florida	Client ON Life Support DUE To
007	2-6-010	295719	2916		Mental Health Cent	721	0	240	962	Colorado	Consumer Dale Baylis WAS Bein
007	2-6-007	409410	2656		PB Institute Partn	632	0	180	812	Florida	Patient Fell From Rope Broke P
007	2-6-010	403658	0		Seattle Children's	595	0	131	726	Washington	Client Found Unconsciuos And I
007	2-6-005	6436941	9430	01/20/2008	TLC Operations, IN	575		47	622	North Carolina	Bodily Injury GL
007	2-6-005	7322421	7714		Epiphany Care Home	573		33	605	California	Alleged Wrongful Death
007	2-6-010	644134	5933		Vernon Sheltered W	-	150	231	381	Louisiana	Suit Alleges Insd WAS Negligent
007	2-6-005	7248829	7320		Centers For The DE	225	-	137	362	Alabama	Resident Died While Insds Care
007	2-6-002	7322890	892		GA Rehabilitation	250		79	328	Georgia	Clmt WAS Under The Care Of In
007 007	2-6-005	9271086 2826438	3299 5158	10/15/2007	Association For Re	300 30		240	300 270	Florida Alaska	Alleged Abuse Breach Of Contract
007	2-6-005	2826438 393409	5158 8897	02/01/200/	Client Advocacy PA The Riverdale Ment	30 230		240 36	2/0	Alaska New York	
007	2-6-002	393409 5547856	5710		Real Life Children	249		15	264	Florida	Insd Employee Fell In Stairway Minor Clmt Fell From Trailer Be
008	2-6-005	295677	3006	07/01/2008	United Cerebral PA	1.000		45	1.045	New York	Alleged Negligence
008	2-6-002	281268	2375		Prestera Center FO	1,000		20	1,020	West Virginia	Clmt Admitted To PI Shelter Of
008	2-6-005	175497	6057		The Virginia Home	600		234	834	Virginia	A Spark From Call Nurse Plug C
008	2-6-005	6438276	6913		Louisiana Center F	750		29	779	Louisiana	Student Of Insd School WAS HIT
008	2-6-005	4258440	4682		Adults And Childre	575		58	633	New York	Clmt Choked ON HIS Chips AT I
008	2-6-005	980550	8602		People Centered SU	500		25	525	Louisiana	Client A Disabled Teenager GO
008	2-6-005	5392544	6232	04/26/2009	Community Living O	475		40	515	Illinois	Resident WAS Found Face Down
800	2-6-005	4258440	1275	02/10/2009	Adults And Childre	400	-	40	440	New York	Clmt Swallowed A Pretzel That
800	2-6-005	3234316	4702	01/30/2009	New VUE LLC DBA KE	49	0	314	363	Florida	Ccarc Counterclaimed Alleging
800	2-6-005	5849689	7523	06/10/2009	Northstar Special	249	-	87	336	Maryland	Insd Employee Struck Punched
800	2-6-005	9657578	1339	09/09/2009	Thomas & Lewin Ass	250		75	325	Texas	Client WAS PUT In Bathtub For
800	2-6-005 2-6-005	9658624 8997235	8895 5218		Nassau County Chap Horrigan Enterpris	241 147	-	48 106	289 253	New York California	Clmt WAS Struck By A Motor Ve Alleged Elder Neglect And OR A
							•				
009 009	2-6-005 2-6-005	482843 377345	6021 1292		Genesis Corporatio Santa Maria EL Mir	1,000	-	1,339 51	2,339 1.051	California New Mexico	Clmt Stopped Breathing After E Resident Apparently Choked To
109	2-6-005	4258767	2583		Special Kids/Speci	1,000	0	43	1,043	Colorado	Detail Of Incident NOT YET Pro
009	2-6-005	4258794	5881	01/24/2009	The Hope Institute		400	170	570	Illinois	Resident HAD Appendicitis Whi
009	2-6-005	9271397	1971	04/08/2010	Citrus County Asso	95	-	365	460	Florida	Subpeona For Records
009	2-6-005	9274801	4228	05/18/2010	United Cerebral PA	374		26	400	Pennsylvania	Client Died AS A Result Of A He
009	2-6-005	9657578	6254	08/07/2010	Thomas & Lewin Ass	263		94	356	Texas	Patient In The Group Home Dro
009	2-6-005	377345	9066	11/01/2009	Santa Maria EL Mir	300		37	337	New Mexico	Injured Sustained By Claimant
009	2-6-005	6264071	4584	11/19/2010	Upper Pinellas Ass	300		24	324	Florida	Clmt WAS Restrained Subseque
009 009	2-6-005 2-6-005	6477543 3592842	1589 8240	01/14/2010	The ARC Of Greater Health And Behavio	225 250	0	61 36	286 286	Louisiana Florida	Clmt Tripped ON A Cord Placed Letter Of Representation Alleg
											-
010 010	2-6-005 2-6-005	4069446 8994460	5273 2674	03/22/2011	Abilis, Inc. Pate Rehabilitatio	650	0	77 506	727 506	Connecticut Texas	Claimant, Alleges SHE WAS Sex Client IS A Consumer WHO Alle
010	2-6-005	337893	3265		Care Center Of Nas	400		77	477	Georgia	Resident Retained Attorney HE
010	2-6-005	5453851	2171		Comserv, Inc.	380		19	399	North Carolina	Claimant Sustained Loss AT Ins.
010	2-6-005	377463	5014	11/20/2010	Community Normaliz	350		21	371	Michigan	Resident Became Upset When F
010	2-6-005	8998172	217	04/04/2010	Concepts Plus, Inc	240		122	362	Illinois	Claimant Became ILL. WAS Tak
010	2-6-007	905647	3012	08/15/2010	Horizon House, Inc	325		33	358	Pennsylvania	Clmt Alleges Neglect Resulting
010	2-6-005	6442593	5112		Creative Concepts	338		5	343	Missouri	Clmt Allegedly Sustained Injuri
010	2-6-003	2032159	6393		Louisiana Industri	-	250	31	281	Louisiana	Claimant Slipped And Fell ON A
010	2-6-005	5849643	539		O'Carroll Homes IN	250		23	273	Florida	Clmt HAD 1St Degree Burns ON
011	2-6-005	2853785	5564	05/05/2012	Southern Concepts,		1,000	44	1,044	Misc Foreign	The Uncle Of The Caretaker Fo
011	2-6-010	4414445	2189		The Restoration CE	1,000	,,	19	1,019	New Jersey	GAS Expolosion Occurred ON Pr
011	2-6-006	7560726	578		Healthy Life Adhc,	498		356	854	California	Claimant WAS Injured When Th
011	2-6-005	9271197	6840		ARC Of Acadiana, I	300		21	321	Louisiana	A Consumer Choked ON Cheese
011	2-6-005	7563847	3076	07/07/2012	Community Choices,	128	128	21	276	Michigan	Client HAD Burned Feet, WAS N
,,,											
	2 /	12555	20	02 (07:	the sector of the sector of		_			6.06	Class Barrier Committee
2013	2-6-005	4258815	3028	02/07/2013	Mountain Shadows S	975	0	112	1,087	California	Clmt's Parents Insured Withheld



AL

Rate Need Indications

			Before 2014			After 2014		
			Rate Change	Before 2014		Rate Change		
	Target		PY 2014	Rate Change	PY 2014	PY 2014	PY 2015	
	Combined	Target	Ultimate	PY 2014	Rate	Ultimate	Ultimate	PY 2015
	Ratio	ILAE Ratio	ILAE Ratio	Rate Need	Achieved	ILAE Ratio	ILAE Ratio	Rate Need
RAP Neutral:	97.7%	64.9%	71.8%	10.2%	4.0%	69.0%	71.8%	10.2%

Expense	Ratio	calculated	as	follows:
-				

Commission:	20.5%
Prem Tax:	3.7%
Other Acquisition Fees:	1.0%
Direct Expense:	2.9%
Indirect Expense:	4.7%
•	32.8%

AL

Reported Incurred Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	21,311	2.1%	35.0%	45.7%	55.1%	55.0%	60.8%	60.4%	60.2%	60.4%	60.6%	60.8%	60.8%
2005	20,307	3.9%	24.0%	57.8%	62.1%	61.7%	65.3%	68.5%	72.8%	69.1%	69.9%		69.9%
2006	20,295	1.8%	29.1%	57.0%	77.2%	82.2%	88.2%	89.6%	90.5%	90.8%			90.8%
2007	19,735	0.9%	20.2%	32.3%	39.4%	43.9%	52.3%	53.9%	58.7%				58.7%
2008	20,159	1.9%	22.3%	35.3%	49.1%	53.2%	55.9 %	56.8%					56.8%
2009	18,128	0.8%	21.1%	49.2%	58.8%	66.9%	72.0%						72.0%
2010	15,816	0.8%	25.3%	54.7%	66.3%	74.6%							74.6%
2011	14,811	1.2%	27.4%	45.3%	54.3%								54.3%
2012	15,456	3.9%	34.5%	53.3%									53.3%
2013	17,728	0.5%	16.3%										16.3%
2014	19,831	1.2%											1.2%

Reported Paid Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	21,311	0.8%	15.6%	27.1%	42.2%	47.4%	52.2%	53.4%	55.4%	55.6%	55.9%	56.0%	56.0%
2005	20,307	0.7%	16.2%	33.1%	45.6%	54.9%	62.6%	67.3%	69.8%	64.9%	66.7%		66.7%
2006	20,295	0.8%	21.0%	45.7%	58.3%	73.6%	82.1%	88.3%	90.1%	90.6%			90.6%
2007	19,735	0.6%	14.1%	23.6%	29.4%	36.5%	46.8%	47.5%	58.2 %				58.2%
2008	20,159	0.8%	12.4%	24.5%	41.9%	47.2%	51.5%	53.7%					53.7%
2009	18,128	0.5%	11.2%	30.5%	43.4%	55.8%	64.7%						64.7%
2010	15,816	0.5%	12.4%	35.9%	50.2%	63.7%							63.7%
2011	14,811	0.5%	13.1%	31.9%	45.1%								45.1%
2012	15,456	0.6%	15.0%	37.5%									37.5%
2013	17,728	0.4%	9.1%										9.1%
2014	19,831	0.3%											0.3%

ΑL

Indexing - PY 2014 Ultimate Loss & LAE Selection

		Annual PY	Cumulative	On-Level
PY	GWP	Rate Chg	PY Rate Chg	GWP
2004	21,311	0.0%	1.000	23,610
2005	20,307	-0.7%	0.993	22,656
2006	20,295	1.4%	1.007	22,331
2007	19,735	-1.8%	0.989	22,112
2008	20,159	-6.0%	0.929	24,029
2009	18,128	-1.1%	0.919	21,849
2010	15,816	-2.1%	0.900	19,471
2011	14,811	0.3%	0.903	18,179
2012	15,456	6.9%	0.965	17,747
2013	17,728	10.4%	1.065	18,442
2014	19,831	4.0%	1.108	19,831
			All Yr Wtd	ex 2014:
			Last 7 Wtd	ex 2014:
			Last 5 Wtd	ex 2014:
			Last 3 Wtd	ex 2014:
			Selected L	Jltimate:
				ILF:
			Policy Limits L	Iltimate:

Policy Limits		
	4.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
60.9%	1.480	81.3%
70.2%	1.423	89.6%
91.8%	1.369	114.1%
59.6%	1.316	70.0%
57.4%	1.265	60.9%
73.8%	1.217	74.5%
81.8%	1.170	77.7%
68.8%	1.125	63.0%
80.1%	1.082	75.4%
63.7%	1.040	63.7%
65.5%	1.000	65.5%
		77.5%
		69.2%
		71.1%
		67.3%
	_	
		67.0%
		1.00
		67.0%
Weight:		66%

Capped @ 250k			
	2 50/	0-1	
	3.5%	On-Level	
Ultimate	Trend to	Ultimate	
ILAE Ratio	PY 2014	ILAE Ratio	
45.8%	1.411	58.4%	
44.0%	1.363	53.8%	
53.6%	1.317	64.1%	
44.1%	1.272	50.0%	
48.2%	1.229	49.7%	
56.7%	1.188	55.8%	
61.9%	1.148	57.7%	
58.2%	1.109	52.5%	
59.6%	1.071	55.6%	
47.8%	1.035	47.5%	
48.7%	1.000	48.7%	
		54.6%	
		52.6%	
		54.0%	
		51.8%	
		-0.63	
		50.0%	
		1.35	
		67.5%	
		17%	

Capped @ 100k		
	2 20/	
	3.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
37.1%	1.344	45.0%
33.5%	1.305	39.2%
38.1%	1.267	43.9%
34.5%	1.230	37.9%
37.7%	1.194	37.8%
43.3%	1.159	41.6%
48.0%	1.126	43.9%
47.0%	1.093	41.8%
43.9%	1.061	40.6%
35.8%	1.030	35.5%
35.1%	1.000	35.1%
		40.7%
		39.8%
		40.7%
		39.3%
		36.0%
		1.85
		66.6%
_	•	17%

Frequency/Severity Indication: 69.0%

 Weighted Average:
 67.0%

 PY 2014 Selected:
 68.0%

Adjustment: 0.0%

PY 2014: 68.0%

ULE: 1.0% Claims Fees: 0.0%

PY 2014 Ultimate ILAE Ratio: 69.0%

Section II Exhibit 13

PY	DSP	Policy #	Case #	DOL Insured	Ind Paid	Ind OS	Legal	I+Legal	Acc State	Description
2004	2-6-005	6266971	9050	06/20/2005 Nysarc, Inc., Nyc	inu raid	1,000	151	1,151	New York	HIT And RUN Accident
2004	2-6-005	6267457	2863	06/28/2004 Star Community, IN	969	.,000	8	977	Maryland	IV Drifted Into Three Bicyclists Possi
2004	2-6-005	6268667	6332	04/15/2005 ARC Of Fayette & L	650		27	677	Alabama	OV OUT TOO FAR From Stop Sign Into PA
2004	2-6-002	6267752	3833	07/15/2004 Fort Lauderdale Re	640		7	647	Florida	Insured Rearended Driver And Student I
2004	2-6-005	6268700	1659	09/07/2005 United Cerebral PA	447		16	463	Florida	Motorcycle HIT IV
2004	2-6-005	6268327	9212	07/21/2005 Parker Personal CA	428		18	446	Colorado	IV Made Left Turn AT Intersection And
2004	2-6-002	771621	6954	05/20/2005 ServiceNet, Inc	361		70	431	Massachusetts	Insd Pulled OUT Into Intersection CLM
2004	2-6-005	6267605	8961	11/03/2004 Developmental Disa	359	-	23	382	New York	IV HIT Pedestrain
2005	2-6-005	6268662	675	03/17/2006 Home Life Styles.	1,578	3	190	1.772	Michigan	Bodily Injury Auto
2005	2-6-005	6267793	904	08/29/2005 ARC Desoto County,	1,035		5	1,040	Florida	Insd Uncertain Of Events
2005	2-6-005	6268662	2127	03/17/2006 Home Life Styles,	750		242	992	Michigan	Insured Vehicle Rear-Ended Truck ON HI
2005	2-6-005	6268561	1400	03/31/2006 Young Adult Instit	845	-	47	892	New York	IV Rear Ended OV
2005	2-6-005	6268359	6408	06/20/2006 Evelyn Douglin Cen	675	-	26	701	New York	IV Struck Pedestrian Which Entered STR
2005	2-6-005	3223781	7194	07/19/2006 United Cerebral PA	48	500	88	636	New York	Bodily Injury Auto
2005	2-6-005	3783685	5046	06/09/2006 Center For Develop	620	-	11	631	Missouri	Insured Making Left HAD Turn And Struc
2005	2-6-005	6268015	2172	04/14/2006 Opportunity Resour	358	-	133	491	Montana	IV Rearended And Pushed Into ON Coming
005	2-6-005 2-6-005	6268129 6267605	2174 6479	04/17/2006 Envision Creative 12/16/2005 Developmental Disa	315 231		11 71	326 302	Colorado New York	OV T Boned IV IV HIT Curb Reported AS Incident Only
.003	2-0-003	0207003	04/7	12/16/2003 Developmental Disa	231		/1	302	New Tork	IV HIT CUID Reported AS Incident Only
2006	2-6-005	6267872	2892	04/18/2007 Macdonald Training	1,013		77	1,091	Florida	Unloading HIM AT HIS Premises And HE F
2006	2-6-005	5397972	4650	11/05/2007 AID TO The Develop	996	-	25	1,021	New York	IV Struck TWO VEH Head ON
2006	2-6-005	6267371	4189	05/24/2006 Mobile Association	1,000	-	18	1,018	Alabama	Client Discovered Deceased ON The Bus
2006	2-6-010	6267568	9222	02/05/2007 Bronx Aids Service	916	-	85	1,000	New York	IV Struck Pedestrain In Crosswalk
2006	2-6-005	6267921	5936	12/18/2006 The ARC Of Desoto	959	-	25	984	Louisiana	Insured VEH Swerved To Avoid VEH Lost
2006	2-6-005	6267513	6440	06/27/2006 Missoula Developme	884	-	54	938	Montana	IV Coll With C V In Intersection
2006	2-6-002	6268755	7882	07/20/2007 Prestera Center FO	702	-	158	861	West Virginia	Child RAN From Behind Rear Bumper Of C
2006	2-6-005	6267625	2541	06/16/2006 Home Of Guiding HA	648		148	796	California	Insured VAN Backed OUT Of Drive WAY At
2006	2-6-005	6267949	7429	01/12/2007 Terrebonne Associa	500	-	117	617	Louisiana	Clmt Tipped Over In Wheelchair AS Insu
2006	2-6-007	3405357	2476	06/10/2006 PB Institute Partn	510	-	25	535	Florida	Insured WAS Rearended Injuring Insured
2006	2-6-005	6268300	1722	10/04/2006 Independent Group	532	-	0	532	New York	Insured HIT Claimant AS Claimant WAS M
2006	2-6-005	5397972	1417	11/05/2007 AID TO The Develop	524	-		524	New York	IV Crossed The Median And Collided HEA
2006	2-6-005	6268486	4929	05/23/2007 Palm Beach Habilit	502	-	12	515	Florida	Insd Backed Over ONE Of Their Clients
2006	2-6-005	5397973	4007	05/11/2007 MBW Company	409	-	22	431	Minnesota	IV Made Left Turn In Front Of Clmt WHO
2006	2-6-002	3232032	8854	08/06/2007 Carlsbad Mental HE	335	-	43	378	New Mexico	IV Collided With Train
2006	2-6-002	6267905	2475	04/16/2007 Boley Centers Inc.	301	-	22	323	Florida	Insd VEH Pulled OUT From Stop Sign And
2006	2-6-005	3223781	9989	02/20/2007 United Cerebral PA	257		37	294	New York	IV Sideswiped By OV Incident Only
2006	2-6-005	4617050	9923	09/01/2006 The ARC Of Iberia,	229		25	254	Louisiana	Property Damage Auto
2007	2-6-002	6267209	2751	10/05/2007 Palouse River Coun	1,005		26	1,031	Washington	OV Rearended IV Pushing IV Into Oncomi
2007	2-6-005	771631	5413	07/16/2008 The Community Fami	805	-	78	884	Massachusetts	VAN Driver WAS Transporting Client WHE
2007	2-6-005	4580521	4099	10/24/2007 Calcasieu Associat	707		35	742	Louisiana	Insd VEH WAS Exiting OFF Interstate C
2007	2-6-005	6266962	4397	10/12/2008 Nysarc Inc. Suffol	469	45	146	660	New York	IV Collided Head ON With OV
2007	2-6-010	3222382	69	01/29/2008 FOX Valley Older A	395		38	433	Illinois	Employee PUT Client In VAN And Strappe
2007	2-6-005	6268099	7552	07/14/2007 Hope Community Res	375		46	421	Alaska	IV Turned Into OV
2007	2-6-002	6267209	6776	10/05/2007 Palouse River Coun	375		17	392	Washington	OV Rearended IV Pushing IV Into Oncomi
2007	2-6-002	6267593	5074	05/26/2007 New Horizons Of TH	328		1	329	Florida	Insd Employee Change Lanes HIT Motorcy
2007	2-6-005	6268025	983	02/18/2008 Active Treatment,	267		51	317	Louisiana	Insd Collided With Clmt Causing Damage
2007	2-6-002	3310024	6357	12/05/2007 Behavioral Health	218	-	31	249	Florida	Insd VEH Driving WB Came To Intersecti
2008	2-6-007	9349525	9437	01/08/2009 Chemical Addiction	884		32	916	Florida	Insd WAS Involved With Another Driver
2008	2-6-002	6268167	8217	06/23/2009 Volunteers Of Amer	279	387	22	688	Louisiana	Insd RAN A Red Light And Struck Clmt V
2008	2-6-005	9348682	5589	05/14/2008 R & K Specialized	605		72	677	Texas	IV HIT OV
2008	2-6-005	6268219	5576	04/28/2009 Hasc Center, Inc.	403		52	455	New York	IV Rear Ended OV
2008	2-6-010	5847104	8846	06/22/2009 Hope Ambulette Ser	266		53	318	New York	IV Stopped ON HWY And WAS Rear Ended
2008	2-6-005	6268715	8008	05/06/2009 The ARC Of St Mart	275		10	285	Louisiana	OV Rear Ended IV And Insured Driver WA
2008	2-6-005	6268542	604	04/01/2009 Tupaz Homes, LLC &	215	-	45	260	California	Lawsuit Insd Employee Rearended OV ON
2009	2-6-005	3690490	1836	04/07/2010 The ARC Baton Roug	895		29	924	Louisiana	Insd Employee Rearended Clmt Vehicle K
2009	2-6-010	9655944	5075	04/15/2009 Rainbow Ambulette	603		72	675	New York	OV Made Right Turn Into IV
2009	2-6-010	9656488	6148	12/01/2009 Cenikor Foundation	521		36	556	Texas	Insd Driver Changed Lanes To Make Righ
2009	2-6-005	9349570	1975	04/12/2010 The Charles LEA CE	470		43	513	South Carolina	Insd Driver Charged With Accident Clmt
2009	2-6-010	6267740	4625	11/06/2009 Broadway Inc. D/B	413		91	504	Louisiana	Insd Driver Rear Ended Clmt VEH
1009	2-6-005	6268561	8011	01/22/2010 Young Adult Instit	3	400	77	481	New York	IV Struck Pedestrian Illegally Crossin
1009	2-6-010	5847120	393	02/26/2010 Goodwill Industrie	3	450	27	479	Louisiana	Insd Driver Stated The Clmt Slammed ON
1009	2-6-005	6268879	9247	02/16/2010 United Cerebral PA	404		41	445	New York	IV Tried To Stop And Slipped ON WET IC
1009	2-6-010	9656083	8436	06/03/2009 Black SEA Transpor	249		107	356	New York	IV Struck A Pedestrian
1009	2-6-005	4580521	8221	01/26/2010 Calcasieu Associat	151	80	104	334	Louisiana	Insd Employee Stopped AT Sign And Look
2009	2-6-010	9656912	2908	10/02/2009 ZIA Therapy Center	310		22	332	New Mexico	IV And OV Collided
2009	2-6-005	5847469	9759	01/05/2010 O'Carroll Homes IN	238		71	309	Florida	Insd VEH Rear Ended Clmt VEH
2009	2-6-005	9349570	9036	11/16/2009 The Charles LEA CE	260		2	262	South Carolina	Clmt WAS Being Transported ON Insd Bus
1009	2-6-005	5847521	6900	02/22/2010 HPS, Helping Peopl	250		0	250	Florida	Insd VEH Rear Ended Clmt Vehicle
2010	2-6-005	4617050	9883	08/27/2010 ARC Of Iberia, Inc	1,002		39	1,042	Louisiana	IV WAS Struck By Motorcycle AT Interse
2010	2-6-010	6145059	9337	03/07/2011 Tlcm, LLC	901		45	945	New York	Insd Vehicle In A Head ON Collision WI
010	2-6-005	6268656	6911	07/26/2011 Unlimited Frontier		600	16	616	California	Claimant WAS Injured When HER Wheel C
2010	2-6-005	6267708	1328	09/27/2010 Mission Provider S	392		26	418	California	Insd Driver RAN OFF Road Into A Tree
010	2-6-005	4617050	3156	05/19/2011 ARC Of Iberia, Inc	300		78	377	Louisiana	UNK Details
2010	2-6-005	5847965	995	10/21/2011 Nassau County Chap	338		17	355	New York	Insured Sideswiped By Clmt
2010	2-6-005	6267888	1777	05/01/2011 Franklinton Associ	249		49	298	Louisiana	Employee WAS Driving And Rear Ended CL
2010	2-6-010	4280501	8738	02/14/2011 Union Settlement A	36	225	29	290	New York	Pedestrian Knock Down Alleged Insd MAK
010	2-6-005	5847965	7318	01/09/2011 Nassau County Chap	227		37	264	New York	Bicycle Knockdown
2010	2-6-005	6267876	3887	05/03/2011 Lafourche ARC	184	-	75	259	Louisiana	Other Party Rear Ended Insds Vehicle
2011	2-6-005 2-6-008	6266971 6145059	1655 6889	08/02/2011 Nysarc Inc NYC Cha 10/18/2012 Tlcm LLC	800 4	- 225	35 27	835 255	New York New York	A Resident Of The Insured WAS Left In IV Left Turned V2 Causing V2 To HIT V
2012	2-6-010 2-6-005	6144134 3232021	9109 9797	05/14/2012 King David Communi 06/30/2013 L.A.R.C., Inc	670	81 750	21 7	772 757	Georgia Florida	IV Dropping OFF Claimant And HIT OV TH VAN Overturned DUE To A Tire Blowout.
	2-6-005	9047322	9/9/ 8525	05/10/2013 L.A.R.C., Inc 05/10/2012 Doram Medical Tran	500	/30	17	/5/ 517	Virginia	ID Made A Sudden Stop Causing Patient
		1041344								
2012	2-6-005	4568203	1037	12/31/2012 Northern Hills Tra	375		6	381	South Dakota	IV Checked ALL Mirrors & Turned Around

Property

Rate Need Indications

			Before 2014			After 2014		
			Rate Change	Before 2014		Rate Change		
	Target		PY 2014	Rate Change	PY 2014	PY 2014	PY 2015	
	Combined	Target	Ultimate	PY 2014	Rate	Ultimate	Ultimate	PY 2015
	Ratio	ILAE Ratio	ILAE Ratio	Rate Need	Achieved	ILAE Ratio	ILAE Ratio	Rate Need
RAP Neutral:	91.9%	59.1%	51.2%	-12.7%	2.5%	49.9%	49.9%	-14.7%

Expense Ratio calculated as follows:	
Commission:	20.5%
Prem Tax:	3.7%
Other Acquisition Fees:	1.0%
Reinsurance:	0.0%
Direct Expense:	2.9%
Indirect Expense:	4.7%
	32.9%

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

Property

Reported Incurred Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	15,337	1.0%	21.6%	30.0%	28.6%	28.2%	28.2%	29.2%	27.9%	27.9%	27.9%	27.9%	27.9%
2005	14,965	0.3%	14.9%	23.2%	25.0%	23.9%	23.6%	23.6%	23.6%	23.6%	23.6%		23.6%
2006	16,111	1.1%	17.0%	20.1%	20.0%	19.9%	19.9%	19.9%	19.9%	19.9%			19.9%
2007	16,484	1.5%	21.6%	27.9%	27.9%	27.8%	27.8%	27.7%	27.7%				27.7%
2008	16,199	1.7%	27.5%	81.2%	66.3%	65.9%	65.8%	65.9 %					65.9%
2009	13,768	3.3%	26.9%	28.2%	28.2%	28.3%	33.9%						33.9%
2010	12,004	1.4%	31.4%	39.2%	40.5%	40.7%							40.7%
2011	11,200	1.9%	26.5%	38.8%	39.2%								39.2%
2012	11,384	10.3%	34.6%	45.3%									45.3%
2013	11,651	3.5%	28.3%										28.3%
2014	11,731	0.4%											0.4%

Reported Incurred Loss & LAE Ratios - Including Modeled Cats

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	15,337	1.0%	26.1%	39.7%	37.6%	39.2%	39.2%	40.2%	38.9%	38.9%	38.9%	38.9%	38.9%
2005	14,965	0.3%	27.2%	36.7%	37.5%	36.4%	36.1%	37.1%	37.1%	37.1%	37.1%		37.1%
2006	16,111	1.1%	17.0%	20.1%	20.0%	19.9%	19.9%	19.9%	19.9%	19.9%			19.9%
2007	16,484	1.5%	21.6%	29.6%	29.3%	29.1%	29.1%	29.1%	29.1%				29.1%
2008	16,199	1.7%	39.0%	91.4%	77.3%	76.9%	76.9%	77.0%					77.0%
2009	13,768	3.3%	26.9%	28.2%	28.2%	28.3%	33.9%						33.9%
2010	12,004	1.4%	31.4%	41.0%	41.8%	42.0%							42.0%
2011	11,200	1.9%	33.3%	54.6%	53.2%								53.2%
2012	11,384	10.2%	61.0%	79.8%									79.8%
2013	11,651	3.5%	26.4%										26.4%
2014	11,731	0.4%											0.4%

Property

Indexing - PY 2014 Ultimate Loss & LAE Selection

		Annual PY	Cumulative	On-Level
PY	GWP	Rate Chg	PY Rate Chg	GWP
2004	15,337	0.0%	1.000	12,025
2005	14,965	-1.5%	0.985	11,913
2006	16,111	-6.0%	0.926	13,644
2007	16,484	-10.1%	0.832	15,528
2008	16,199	-9.5%	0.753	16,861
2009	13,768	-4.8%	0.717	15,053
2010	12,004	-0.8%	0.711	13,230
2011	11,200	0.0%	0.711	12,344
2012	11,384	3.0%	0.733	12,181
2013	11,651	4.4%	0.765	11,943
2014	11,731	2.5%	0.784	11,731
			All Yr Wtd	ex 2014·
			Last 7 Wtd	
			Last 5 Wtd	
			Last 3 Wtd	
			Selected L	Jltimate: ILF:

Policy Limits Ultimate:

Policy Limits		
	0.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
27.9%	1.000	35.6%
23.6%	1.000	29.7%
19.9%	1.000	23.5%
27.7%	1.000	29.4%
65.9%	1.000	63.3%
33.9%	1.000	31.0%
40.7%	1.000	37.0%
39.2%	1.000	35.6%
45.6%	1.000	42.6%
38.5%	1.000	37.5%
36.1%	1.000	36.1%
		37.0%
		40.0%
		36.5%
		38.6%
	Г	37.0%
	<u> </u>	1.00
		37.0%
Weight:		54%
-		

Ultimate Trend to Ultimate ILAE Ratio PY Rate Chg ILAE Ratio 27.9% 1.000 35.6% 23.6% 1.000 29.7% 19.9% 1.000 29.4% 51.0% 1.000 31.0% 40.7% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 33.9% 1.000 35.6% 45.6% 1.000 36.9% 34.0% 1.000 34.0% 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8% 1.05 37.8%	Cappe	ed @ 1M			ľ
Ultimate ILAE Ratio Trend to PY Rate Chg Ultimate ILAE Ratio 27.9% 1.000 35.6% 23.6% 1.000 29.7% 19.9% 1.000 29.4% 51.0% 1.000 49.0% 33.9% 1.000 31.0% 40.7% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0%			0.00/	0 1 1	ĺ
ILAE Ratio PY Rate Chg ILAE Ratio 27.9% 1.000 35.6% 23.6% 1.000 29.7% 19.9% 1.000 23.5% 27.7% 1.000 49.0% 33.9% 1.000 31.0% 40.7% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%	1 .				l
27.9% 1.000 35.6% 23.6% 1.000 29.7% 19.9% 1.000 23.5% 27.7% 1.000 29.4% 51.0% 1.000 31.0% 40.7% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0%	1				l
23.6% 1.000 29.7% 19.9% 1.000 23.5% 27.7% 1.000 29.4% 51.0% 1.000 49.0% 33.9% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4%	IL				L
19.9% 1.000 23.5% 27.7% 1.000 29.4% 51.0% 1.000 49.0% 33.9% 1.000 31.0% 40.7% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4%			1.000		l
27.7% 1.000 29.4% 51.0% 1.000 49.0% 33.9% 1.000 31.0% 40.7% 1.000 37.0% 39.2% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		23.6%	1.000	29.7%	l
51.0% 1.000 49.0% 33.9% 1.000 31.0% 40.7% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4%		19.9%	1.000	23.5%	l
33.9% 1.000 31.0% 40.7% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4%		27.7%	1.000	29.4%	l
40.7% 1.000 37.0% 39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		51.0%	1.000	49.0%	l
39.2% 1.000 35.6% 45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		33.9%	1.000	31.0%	l
45.6% 1.000 42.6% 37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		40.7%	1.000	37.0%	l
37.9% 1.000 36.9% 34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		39.2%	1.000	35.6%	l
34.0% 1.000 34.0% 35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		45.6%	1.000	42.6%	l
35.2% 37.4% 36.4% 38.4% 36.0% 1.05 37.8%		37.9%	1.000	36.9%	l
37.4% 36.4% 38.4% 36.0% 1.05 37.8%		34.0%	1.000	34.0%	l
36.4% 38.4% 36.0% 1.05 37.8%				35.2%	l
38.4% 36.0% 1.05 37.8%				37.4%	l
36.0% 1.05 37.8%				36.4%	l
1.05 37.8%				38.4%	l
1.05 37.8%			ſ	36.0%	l
37.8%			L		l
					l
					L

Capped @ 250k		
	0.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
22.0%	1.000	28.1%
19.4%	1.000	24.4%
18.5%	1.000	21.8%
24.7%	1.000	26.3%
34.3%	1.000	33.0%
27.9%	1.000	25.5%
33.9%	1.000	30.7%
38.8%	1.000	35.2%
40.2%	1.000	37.6%
32.8%	1.000	32.0%
29.8%	1.000	29.8%
		29.4%
		31.2%
		31.9%
		34.9%
	Г	24.0%
	L	31.0%
		1.20
		37.2%
		15%

Capped @ 100k		
	0.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
16.2%	1.000	20.6%
16.1%	1.000	20.2%
16.8%	1.000	19.8%
22.0%	1.000	23.4%
26.8%	1.000	25.7%
25.1%	1.000	22.9%
28.9%	1.000	26.2%
35.7%	1.000	32.4%
31.9%	1.000	29.8%
27.2%	1.000	26.5%
25.6%	1.000	25.6%
		24.7%
		26.4%
		27.4%
		29.6%
		27.0%
	•	1.40
		37.8%
		15%

Frequency/Severity Indication: 40.8%
Weighted Average: 37.3%
PY 2014 Selected: 39.0%

Adjustment: 0.0%

PY 2014: 39.0%

All Year Avg Empirical Cat Load: 7.4%
Program Specific AAL Cat Load: 7.8%

 Selected Cat Load:
 7.8%

 Corporate Cat Charge:
 0.0%

 XOL Loss Cost:
 1.2%

 Indicated XOL Cost:
 0.0%

ULE: 1.9% Claims Fees: 0.0%

PY 2014 Ultimate ILAE Ratio Including AAL Cat Load and Cost of Reinsurance: 49.9%

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

Property

Large Losses - Incurred + LAE > 250k

PY	DSP	Cat #	Policy #	Case #	DOL	Insured	Ind Paid	Ind OS	LAE	ILAE	Acc State	Description
2004	2-6-007		6437785	6882	06/01/2005	Horizon House, Inc	737	-	10	747	Pennsylvania	3RD FL Sprinkler Pipe Burst Causing
2004	2-6-005	2604	6437398	5238	08/13/2004	Osceola ARC, Inc.	593	-	44	637	Florida	Hurricane Charley Damaged Roof Trees D
2004	2-6-005		6437189	8162	10/19/2004	St Coletta Of Wisc	602	-	9	611	Wisconsin	Pool Overflowed Causing Water Damage
2004	2-6-002	4905	175429	1780	08/29/2005	St Tammany Guidanc	284	-	38	322	Louisiana	Hurricane Damage MUD Mold Water And
2004	2-6-005		4259307	6254	09/08/2004	Lenox Hill Neightb	271	-	5	276	New York	Water Tank Burst And Water Gushed Into
2004	2-6-005		5026560	1154	05/20/2004	Association For Re	239	-	35	274	Alabama	Ozone Unit OR Electrical Panel Caught
2004	2-6-005	3004	4038001	6890	09/16/2004	Mobile Association	237	-	16	253	Alabama	Hurricane Damaged Roof
												_
2005	2-6-002		9739049	5418	06/14/2006	Mental Health Boar	879	-	1	880	Alabama	Fire From Unknown Origin Damaged Build
2005	2-6-005	4905	6437032	1250	08/29/2005	Broadway, Inc D/B	450	-	33	483	Louisiana	Hurricane
2006	2-6-005		5392544	7096	07/19/2006	Community Living O	465	-	18	483	Illinois	Building HIT By Lightning Caught Fire
2007	2-6-010		8998943	4267	11/01/2007	United Methodist C	727	-	18	744	Georgia	Fire Loss
2008	2-6-005		9273332	2865	09/07/2008	Columbia Industrie	1,990	-	262	2,252	Washington	Ammonia Line Collapsed From Ceiling SH
2008	2-6-005	7909	313308	8129	06/26/2009	The Center For Dis	1,897	-	115	2,012	New York	Hail Storm Damaged Several Buildings
2008	2-6-002		313351	232	01/25/2009	Geel Community Ser	1,227	-	31	1,257	New York	Insd Sustained Extensive Damage DUE To
2008	2-6-005		313308	1126	06/26/2009	The Center For Dis	663	-	0	663	New York	Hail Storm Damaged Several Buildings
2008	2-6-010		6437667	1969	03/10/2009	Methodist Mission	280	-	10	290	Texas	Hail Damage To Chapel Roof And Possibl
2008	2-6-007	5808	5082769	1885	09/01/2008	Odyssey House Loui	219	-	35	254	Louisiana	Building Collapsed During Hurricane GU
2009	2-6-005		7321866	2792	03/15/2009	Total Educational	805	-	182	987	California	Building Burnt Down UNK Fire Cause
2009	2-6-005		175452	7309	01/09/2010	Annandale AT Suwan	306	-	26	332	Georgia	Insd HAS HAD A Pipe Burst Which HAS GU
2010	2-6-002		8995425	5551	12/16/2010	Clatsop Behavioral	675	-	56	731	Oregon	Fire Damage To Building
2010	2-6-005	4611	393431	1198	04/27/2011	Easter Seals Of AL	406	-	41	447	Alabama	Major Tornado
2010	2-6-005	1910	3592931	7036	06/17/2010	Childrens Disabili	384	-	60	444	Minnesota	Hail Damage To Numerour Buildings AT A
2011	2-6-005	9012	9658624	4357	10/29/2012	Nassau County Chap	929	-	28	958	New York	Hurricane Sandy - Unknown Damage To VA
2011	2-6-005		313308	4868	06/27/2012	The Center For Dis	300	-	25	325	New York	Fire
2011	2-6-005	5911	4258649	6636	08/28/2011	Nysarc Inc NYC Cha	253	-	33	285	New York	Hurricane Irene
2011	2-6-005	9012	1976400	2956	10/29/2012	United Cerebral PA	254	-	19	273	New York	Hurricane Sandy Damage
2012	2-6-005	9012	4258649	9789	10/29/2012	Nysarc Inc NYC Cha	940	1,200	233	2,373	New York	Hurricane Damage
2012	2-6-005	7612	7561035	25	05/29/2012	Special Care, Inc.	577	-	19	596	Oklahoma	Hail Damage To Building
2012	2-6-005	9012	9205452	9801	10/29/2012	Young Adult Instit	426	-	14	440	New York	Water Damage, Tree Knocked Down ON Roof
2012	2-6-005		9205452	7449	03/25/2013	Young Adult Instit	375	-	8	383	New York	Pipe Burst In The 11TH FLR Ladies Room
2012	2-6-005		377368	1437	02/25/2013	Shelby Residential	280	-	88	368	Tennessee	Water Damage From Water Line
2012	2-6-005	9012	1527620	158	10/29/2012	Family Residences	170	130	66	366	New York	Hurricane Sandy Damage
2012	2-6-010		7321382	4685	01/20/2012	The Kitchen, Inc.	343		19	362	Missouri	Fire
2012	2-6-002		4037989	6598	03/22/2012	Reliance House, IN	283	_	18	302	Connecticut	
2012	_ 0 00L		1037 707	0370	03, <u>22, 2012</u>		203		10	302	Joiniceticut	
2013	2-6-005		7563810	322	01/13/2014	DO ALL Inc.	601	_	8	610	Michigan	Water (Non Natural Peril) - Sprinkler
2013	2-6-005		9205452	5884	11/14/2013	Young Adult Instit	104	246	o 19	370	Michigan New York	Fire - Under Investigation; Fire initi
2013	2-0-003		9203432	J00 4	11/14/2013	roung Addit mistit	104	240	17	3/0	New TOTK	rire - under investigation; rire initi

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

APD

Rate Need Indications

			Before 2014			After 2014		
			Rate Change	Before 2014	Rate Change			
	Target		PY 2014	Rate Change	PY 2014	PY 2014	PY 2015	
	Combined	Target	Ultimate	PY 2014	Rate	Ultimate	Ultimate	PY 2015
	Ratio	ILAE Ratio	ILAE Ratio	Rate Need	Achieved	ILAE Ratio	ILAE Ratio	Rate Need
RAP Neutral:	97.1%	65.7%	71.9%	9.1%	4.2%	69.0%	69.0%	4.9%

Percentile: 100.0%

Expense Ratio calculated as follows

Commission:	20.5%
Prem Tax:	3.7%
Other Acquisition Fees:	1.0%
Direct Expense:	2.9%
Indirect Expense:	3.4%
	31.5%

APD

Reported Incurred Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	3,585	2.6%	64.7%	75.3%	76.7%	76.6%	76.8%	77.7%	77.7%	77.7%	77.6%	77.6%	77.6%
2005	3,337	5.5%	66.7%	87.5%	91.6%	85.8%	77.5%	77.5%	77.5%	79.2 %	77.4%		77.4%
2006	3,405	3.5%	59.2 %	69.8%	69.5%	69.5%	98.2%	69.5%	69.4%	69.1%			69.1%
2007	3,187	2.6%	51.4%	62.0%	71.1%	103.8%	72.5%	72.5 %	73.2%				73.2%
2008	3,171	7.7%	63.8%	89.3%	88.4%	88.1%	88.0%	88.5%					88.5%
2009	3,046	3.5%	50.7%	66.5%	65.5%	64.3%	64.3%						64.3%
2010	2,926	4.3%	63.7%	89.7%	84.5%	84.6%							84.6%
2011	2,717	4.7%	76.6%	120.0%	112.6%								112.6%
2012	2,842	7.4%	74.3%	92.0%									92.0%
2013	3,218	2.8%	52.4%										52.4%
2014	3,386	4.1%											4.1%

APD

Indexing - PY 2014 Ultimate Loss & LAE Selection

		Annual PY	Cumulative	On-Level
PY	GWP	Rate Chg	PY Rate Chg	GWP
2004	3,585	0.0%	1.000	4,622
2005	3,337	-3.3%	0.967	4,449
2006	3,405	-1.5%	0.952	4,609
2007	3,187	-3.5%	0.919	4,470
2008	3,171	-2.2%	0.899	4,547
2009	3,046	6.7%	0.959	4,094
2010	2,926	3.4%	0.992	3,803
2011	2,717	2.5%	1.017	3,446
2012	2,842	7.1%	1.089	3,365
2013	3,218	13.7%	1.238	3,352
2014	3,386	4.2%	1.289	3,386
			All Yr Wtd	ex 2014:
			Last 7 Wtd	ex 2014:
			Last 5 Wtd	
			Last 3 Wtd	
				- ,
		Freaue	ncy/Severity In	dication:
			-,,	

Policy Limits		
	0.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
77.6%	1.000	60.2%
77.4%	1.000	58.1%
69.1%	1.000	51.1%
73.2%	1.000	52.2%
88.5%	1.000	61.7%
64.3%	1.000	47.9%
84.7%	1.000	65.1%
112.6%	1.000	88.8%
88.0%	1.000	74.3%
65.0%	1.000	62.4%
72.0%	1.000	72.0%
		61.2%
		63.6%
		66.9%
		75.3%
		68.0%

PY 2014 Selected: 68.0%

Adjustment: 0.0%

PY 2014: 68.0%

ULE: 1.0%

Claims Fees: 0.0%

PY 2014 Ultimate ILAE Ratio: 69.0%

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

APD

<u>Large Losses - Incurred + Legal > 100k</u>

PY	DSP	Cat #	Policy #	Case #	DOL Insured	Ind Paid	Ind OS	Legal	I+Legal	Acc State	Description
2010	2-6-005		4617050	9883	08/27/2010 ARC Of Iberia, Inc	2	-	102	104	Louisiana	IV WAS Struck By Motorcycle AT Interse
2011	2-6-005	9012	5847965	621	10/29/2012 Nassau County Chap	132	-	1	133	New York	Parked Unoccupied Insd Vehicle Flooded

Rate Need Indications

			Before 2014			After 2014		
			Rate Change	Before 2014		Rate Change		
	Target		PY 2014	Rate Change	PY 2014	PY 2014 PY 201		
	Combined	Target	Ultimate	PY 2014	Rate	Ultimate	Ultimate	PY 2015
	Ratio	ILAE Ratio	ILAE Ratio	Rate Need	Achieved	ILAE Ratio	ILAE Ratio	Rate Need
RAP Neutral:	98.0%	65.1%	61.3%	-5.6%	2.1%	60.0%	63.0%	-3.0%

Expense Ratio calculated as follows:	
Commission:	20.5%
Prem Tax:	3.7%
Other Acquisition Fees:	1.0%
Direct Expense:	2.9%

Direct Expense: 2.9% Indirect Expense: 4.7% 32.9%

Reported Incurred Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	14,777	0.0%	0.0%	0.1%	4.3%	17.6%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%
2005	13,037	0.0%	0.0%	7.7%	8.5%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%		0.2%
2006	11,933	0.0%	4.2%	12.7%	21.0%	38.0%	26.4%	26.4%	38.2%	34.8%			34.8%
2007	11,580	0.0%	0.0%	10.4%	10.5%	13.9%	10.5%	22.7%	19.2%				19.2%
2008	11,636	0.0%	0.0%	0.0%	0.0%	0.2%	12.1%	8.7%					8.7%
2009	9,836	0.0%	0.0%	5.1%	5.0%	43.4%	43.6%						43.6%
2010	8,849	0.0%	0.0%	11.3%	8.7%	8.7%							8.7%
2011	8,014	0.0%	0.0%	0.0%	6.2%								6.2%
2012	7,932	0.0%	0.0%	0.0%									0.0%
2013	8,002	0.0%	0.0%										0.0%
2014	7,463	0.0%											0.0%

Reported Paid Loss & LAE Ratios

PY	GWP	6	18	30	42	54	66	78	90	102	114	126	@ 2014/2
2004	14,777	0.0%	0.0%	0.0%	4.2%	17.5%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%
2005	13,037	0.0%	0.0%	0.0%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%		0.2%
2006	11,933	0.0%	4.2%	12.6%	12.6%	17.1%	26.4%	26.4%	26.4%	34.8%			34.8%
2007	11,580	0.0%	0.0%	1.8%	1.8%	5.3%	10.5%	10.5%	19.2%				19.2%
2008	11,636	0.0%	0.0%	0.0%	0.0%	0.2%	0.1%	8.7%					8.7%
2009	9,836	0.0%	0.0%	0.0%	5.0%	12.9%	43.6%						43.6%
2010	8,849	0.0%	0.0%	0.0%	8.6%	8.7%							8.7%
2011	8,014	0.0%	0.0%	0.0%	0.0%								0.0%
2012	7,932	0.0%	0.0%	0.0%									0.0%
2013	8,002	0.0%	0.0%										0.0%
2014	7,463	0.0%											0.0%

Indexing - PY 2014 Ultimate Loss & LAE Selection

		Annual PY	Cumulative	On-Level			
PY	GWP	Rate Chg	PY Rate Chg	GWP			
2004	14,777	0.0%	1.000	16,131			
2005	13,037	0.0%	1.000	14,231			
2006	11,933	0.0%	1.000	13,026			
2007	11,580	0.0%	1.000	12,641			
2008	11,636	0.0%	1.000	12,702			
2009	9,836	0.0%	1.000	10,737			
2010	8,849	0.0%	1.000	9,660			
2011	8,014	0.0%	1.000	8,748			
2012	7,932	2.1%	1.021	8,480			
2013	8,002	4.8%	1.070	8,167			
2014	7,463	2.1%	1.092	7,463			
			All Yr Wtd	ov 2014:			
			Last 7 Wtd				
	Last 5 Wtd ex 2014: Last 3 Wtd ex 2014:						
			Last 3 Wtd	ex 2014:			
			Selected l	Jltimate:			
				ILF:			
		C	apped @ \$10M l	Jltimate:			

Capped @ \$10M		
	5.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
26.4%	1.629	39.4%
0.8%	1.551	
		1.1%
40.2%	1.477	54.4%
24.2%	1.407	31.2%
12.0%	1.340	14.8%
63.0%	1.276	73.7%
37.3%	1.216	41.5%
42.4%	1.158	45.0%
47.9%	1.103	49.4%
55.0%	1.050	56.6%
56.3%	1.000	56.3%
		38.5%
		42.9%
		53.9%
		50.2%
	Г	54.0%
	<u> </u>	1.00
		54.0%
Weight:		43%

Capped @ 2M		
	•	
	4.5%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
25.7%	1.553	36.6%
0.8%	1.486	1.0%
39.4%	1.422	51.3%
23.3%	1.361	29.1%
12.0%	1.302	14.4%
43.7%	1.246	49.9%
23.7%	1.193	25.9%
25.0%	1.141	26.1%
27.7%	1.092	28.3%
32.5%	1.045	33.3%
34.8%	1.000	34.8%
		29.2%
		29.2%
		33.3%
		29.1%
		33.0%
		1.51
		49.7%
		29%

Capped @ 1M		
	4.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
22.3%	1.480	30.3%
0.8%	1.423	1.0%
37.7%	1.369	47.3%
22.5%	1.316	27.1%
11.2%	1.265	13.0%
29.5%	1.217	32.9%
17.0%	1.170	18.2%
17.5%	1.125	18.0%
18.9%	1.082	19.1%
22.5%	1.040	22.9%
24.1%	1.000	24.1%
		23.2%
		21.7%
		22.6%
		20.0%
	<u>_</u>	
		23.0%
		2.13
		49.0%
		29%

Frequency/Severity Indication: 52.5% Weighted Average: 51.3%

PY 2014 Selected - Capped @ \$10M: 52.0%

> Adjustment: 0.0%

PY 2014 - Capped @ \$10M: 52.0%

> ILF: 1.020 5.0%

Catastrophe/Latency Load: 1.0%

59.0%

Credibility: 36% Complement of Credibility: 60.6%

Credibility Weighted PY 2014 Ultimate ILAE Ratio:

	5.0%	On-Level
Ultimate	Trend to	Ultimate
ILAE Ratio	PY 2014	ILAE Ratio
26.4%	1.629	39.4%
0.8%	1.551	1.1%
40.2%	1.477	54.4%
24.2%	1.407	31.2%
12.0%	1.340	14.8%
63.0%	1.276	73.7%
37.3%	1.216	41.5%
42.4%	1.158	45.0%
47.9%	1.103	49.4%
55.0%	1.050	56.6%
56.3%	1.000	56.3%
		38.5%
		42.9%
		53.9%
		50.2%
		3312/0
		54.0%
		1.00
		54.0%
Veight:		43%

PY 2014 Ultimate ILAE Ratio:

60.0%

Division 66 - Programs Social Services ISA - Profitability Study PYG @ 2014/2 (000's omitted)

Large Losses - Incurred + LAE

PY	DSP	Policy #	Case #	DOL	Insured	Ind Paid	Ind OS	LAE	ILAE	Acc State	Description
2004	2-6-060	4659346	3753	01/01/2004	Abbott House, Inc.	1,225	-	219	1,444	New York	Sexual Molestation
2004	2-6-057	6441413	9797	01/21/2005	Horizon House, Inc	1,000	-	-	1,000	Delaware	Claimant Wandered OFF From Adult Home
2004	2-6-055	4659875	6437	06/28/2004	Star Community, IN	604	-	2	606	Maryland	Claimants Reportedly Struck By OUR Ins
2004	2-6-055	573870	9438	08/10/2005	Gatesway Foundatio	486	-	31	517	Oklahoma	Claimant Alleges That Insd Staff Membe
2006	2-6-060	273991	8617	06/13/2006	Union Settlement A	1,125	-	1	1,126	New York (NYC)	Claimant Struck By AIR Conditioner THA
2006	2-6-055	6354139	5344	04/18/2007	Macdonald Training	1,000	-	1	1,001	Florida	Alleged Auto Accident
2006	2-6-055	6441423	9574	08/01/2006	United Cerebral PA	1,000	-	-	1,000	New York	Claimant Alleges Abuse And Neglect.
2006	2-6-055	6445899	8040	12/17/2006	Envision Creative	500	-	23	523	Colorado	Agent Of The Insured Charged With Assa
2006	2-6-055	4659773	6204	05/24/2006	Mobile Association	500	-	1	501	Alabama	Claimant Allegedly Injured AT OUR Insu
2007	2-6-055	6441423	9575	08/01/2007	United Cerebral PA	1,000	-	-	1,000	New York	Claimant Alleges Abuse And Neglect WHI
2007	2-6-055	347500	6800	09/13/2007	Lafourche ARC	600	-	12	612	Louisiana	Vehicle Veered Right/Over Corrected/CR
2007	2-6-052	4659601	1636	10/05/2007	Palouse River Coun	400	-	-	400	Washington	Insured Rear-Ended / Pushed Into Traff
2007	2-6-052	6445859	7055	08/20/2007	Health Care And Re	190	-	20	210	Vermont	Client In Appropriately Touched A Chil
2008	2-6-055	6441423	9576	07/01/2008	United Cerebral PA	1,000	-	-	1,000	New York	Claimant IS Alleging Abuse And Neglect
2009	2-6-055	5845521	4974	06/26/2010	Genesis Corporatio	3,000	0	1	3,001	California	TWO Employees Of Genesis Were Provided
2009	2-6-055	273624	2225	04/29/2009	Special Kids/Speci	750	0	46	796	Colorado	Detail Of Incident NOT YET Provided
2009	2-6-055	6914712	9680	12/08/2009	Santa Maria EL Mir	390	-	97	487	New Mexico	Clmt Died Of Asphyxiation After Chokin
2010	2-6-055	274281	2424	08/27/2010	The ARC Of Iberia,	764	-	1	765	Louisiana	Alleged MVA Involvign Insured Employee
2011	2-6-055	6145454	1355	05/05/2012	Southern Concepts,	-	500	1	501	Texas	Claimant Allgedly Suffered Severe Burn