Annual Loss Summary Report

Glossary & Key Metrics

Incurred Loss represents the total amount of claims reported and paid or reserved for at a given time. It includes both paid claims and case reserves.

Ultimate Loss is the estimated final cost of all claims arising from a portfolio or line of business, often projected using actuarial techniques such as chain ladder or Bornhuetter-Ferguson.

IBNR (Incurred But Not Reported) is the portion of the ultimate loss that has not yet been reported to the insurer. It is calculated as: IBNR = Ultimate Loss - Incurred Loss.

In the current dataset, the highest IBNR is 10,590,279.01 observed in year 2020. Across all years, total Incurred Loss is 248,429,053.61, and total Ultimate Loss is 378,081,381.55.

| ExposureYear | TotalIncurredLoss | TotalUltimateLoss | TotalIBNR |

|:---------------|:--------------------|:--------------------|:--------------|

| 2,010.00 | 15,909,546.77 | 24,269,555.16 | 8,360,008.39 |

| 2,011.00 | 15,531,741.35 | 24,450,918.96 | 8,919,177.61 |

| 2,012.00 | 15,807,038.25 | 24,398,908.22 | 8,591,869.97 |

| 2,013.00 | 16,564,335.91 | 24,407,507.85 | 7,843,171.94 |

| 2,014.00 | 15,681,140.08 | 23,307,172.32 | 7,626,032.24 |

| 2,015.00 | 17,983,194.03 | 26,865,343.17 | 8,882,149.14 |

| 2,016.00 | 17,505,083.44 | 26,455,672.64 | 8,950,589.20 |

| 2,017.00 | 16,760,506.16 | 24,545,612.10 | 7,785,105.94 |

| 2,018.00 | 15,960,569.46 | 24,308,236.26 | 8,347,666.80 |

| 2,019.00 | 16,907,165.42 | 27,324,581.36 | 10,417,415.94 |

| 2,020.00 | 15,726,152.88 | 26,316,431.89 | 10,590,279.01 |

| 2,021.00 | 16,371,093.49 | 23,727,739.71 | 7,356,646.22 |

| 2,022.00 | 18,406,108.66 | 28,016,477.51 | 9,610,368.85 |

| 2,023.00 | 15,284,673.82 | 23,567,752.07 | 8,283,078.25 |

| 2,024.00 | 17,530,703.89 | 26,119,472.33 | 8,588,768.44 |

(The rest of the document remains the same)