



Loss Map

Paid Losses

The amount of actual payments made on a specific claim or group of claims as of a particular point in time.



Case Reserves

An estimate of future payments established by a claims adjuster or administrator on a specific claim or group of claims.



Incurred But Not

Estimated future payments on claims stemming from events which have occurred but not yet been reported in the claims database.



Development on Known Claims

Additional future payments on reported claims exceeding the estimates established by a claims adjuster or administrator.



An estimate of the total payments on a specific claim or group of claims which incorporates both actual payments made to date (paid losses) and an adjuster or administrator's estimate of future payments (case reserves).

This amount and its components are tied directly to a loss run, which is the core piece of data utilized in an actuarial analysis.



Total IBNR

An estimate of the total additional payments which might be required due to claims that have occurred but not yet been reported, as well as further, unanticipated development on known claims.

This amount might be determined as part of a reserve analysis, which is a common type of analysis performed by actuaries. Note that IBNR is not applicable to individual claims, but rather to a group of claims (such as those occurring within a specific policy period), a specific coverage, or an entity's overall retained risk portfolio.



Estimated Ultimate Losses

An estimate of the total cost of payments on claims attributed to a specific policy period, coverage, or entity once all claims have been paid and closed.

This amount includes actual payments made to date (paid losses), an estimate of future payments established by a claims adjuster or administrator (case reserves), and a bulk estimate of additional payments established by an actuary (IBNR).