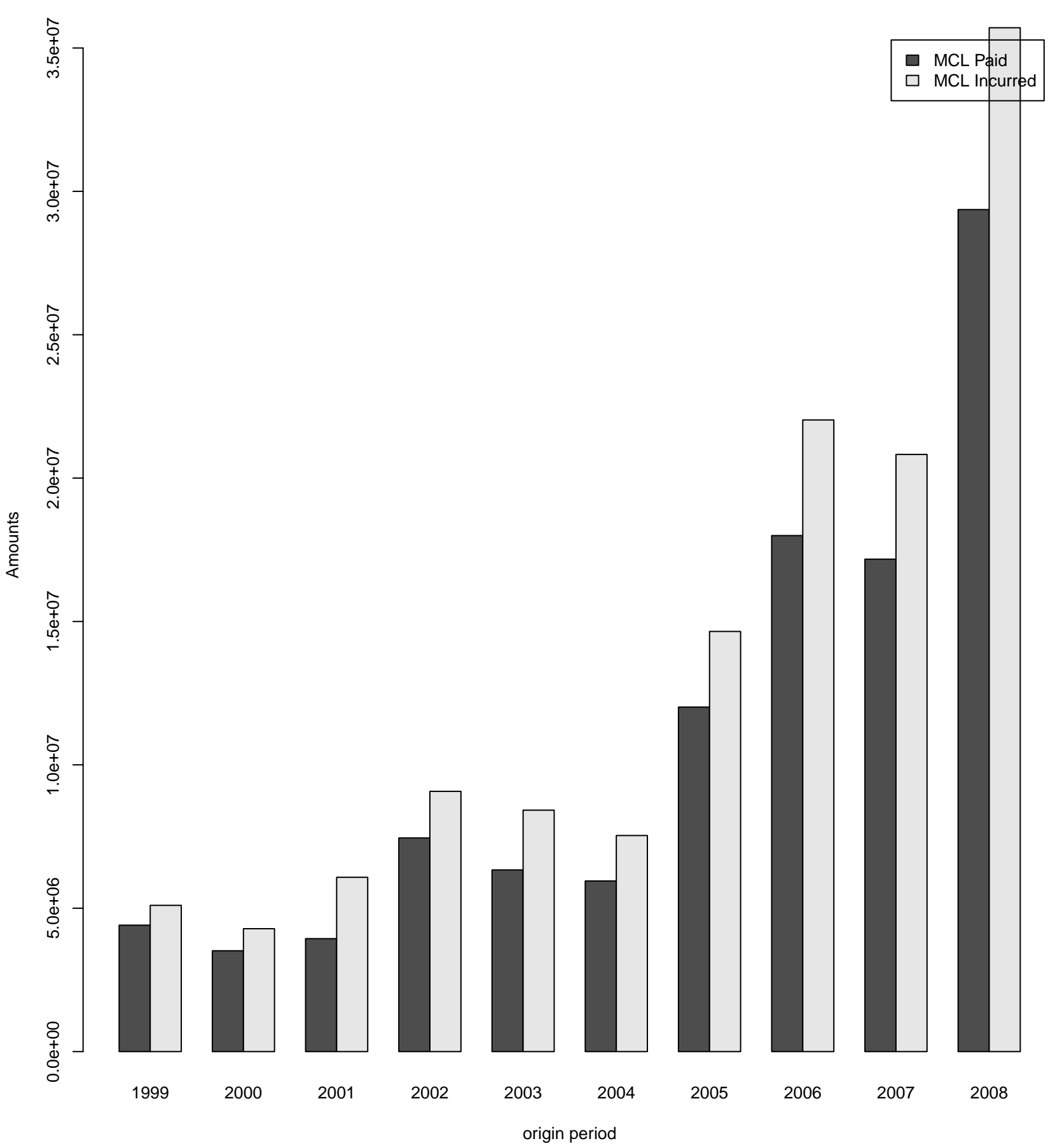
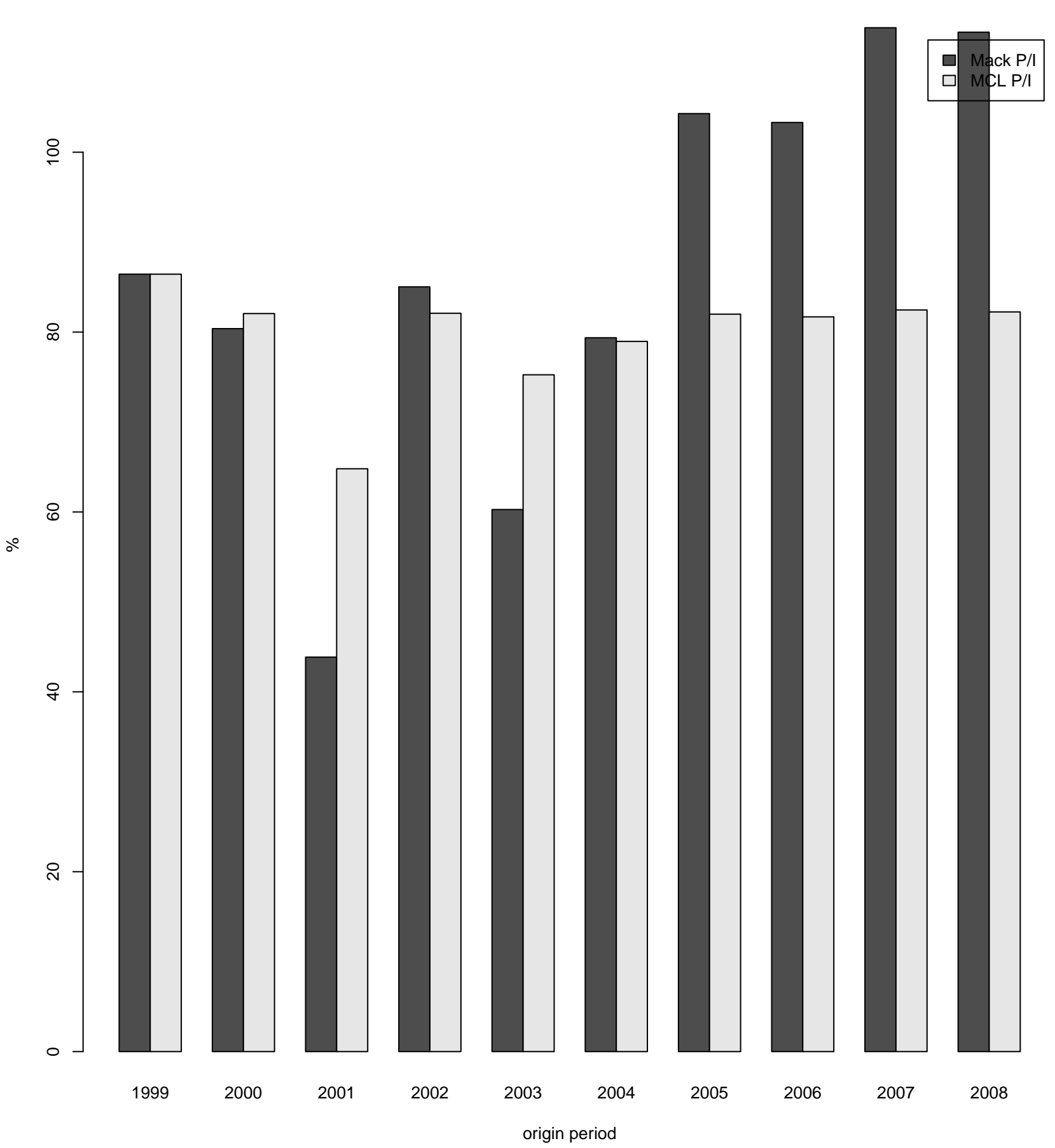


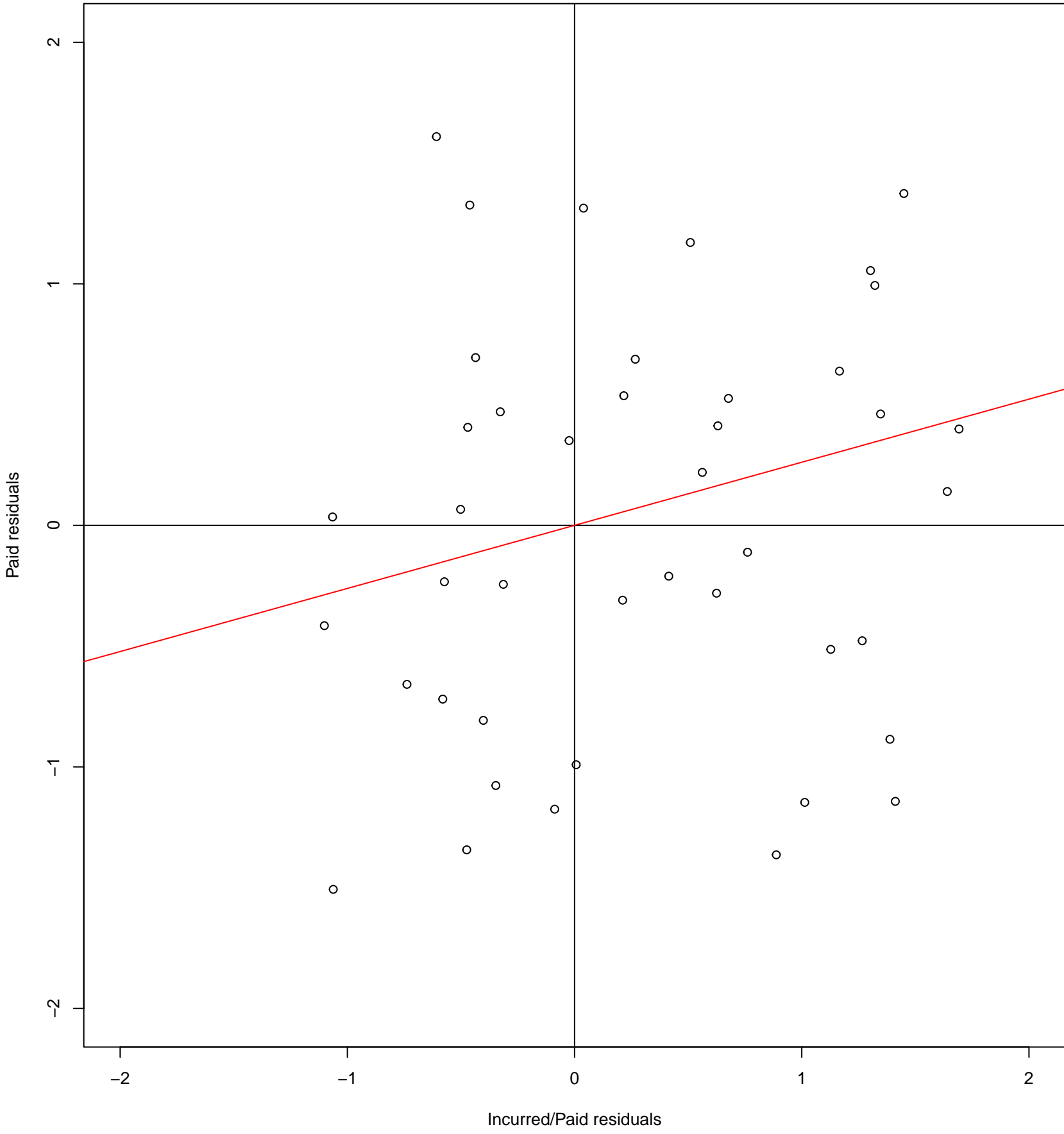
Munich Chain Ladder Results



Munich Chain Ladder vs. Standard Chain Ladder



Paid residual plot



Incurred residual plot

