

LOSS COSTS – FILED

JUNE 1, 2017

GENERAL LIABILITY

LI-GL-2017-086

## IOWA GENERAL LIABILITY ADVISORY PROSPECTIVE LOSS COST REVISION FILED

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### KEY MESSAGE

Revised overall advisory prospective loss costs for **-2.3%** have been filed.

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### BACKGROUND

In circular [LI-GL-2017-077](#), we provided you with information about the General Liability loss cost level experience review.

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### ISO ACTION

We filed GL-2017-BGL1, which presents a review of General Liability loss cost experience. Refer to the attachment(s) for complete details.

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### 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.

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### PROPOSED EFFECTIVE DATE

The ISO revision is subject to the following rule of application:

These changes are applicable to all policies written on or after December 1, 2017.

This effective date applies only to those insurers who have filed their Commercial General Liability loss cost adjustments to be automatically applicable to future ISO loss cost revisions.

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### RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

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### CAUTION

This filing has not yet been implemented. You should not submit any filing referencing this material until we inform you in a subsequent circular that this revision has been implemented.

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## REFERENCE(S)

[LI-GL-2017-077](#) (05/12/2017) General Liability Basic Limit Experience For 2017 Group 3 Jurisdictions  
Reviewed By Staff

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## ATTACHMENT(S)

- Filing GL-2017-BGL1
  - Actuarial Analysis Supplement
  - Proposed Loss Cost Exhibit
  - 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.

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## 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, David Terné, am a Director of Actuarial Operations for ISO and I, Timothy J. McCarthy, am an Actuarial Product 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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IOWA GL-2017-BGL1  
BASIC LIMIT LOSS COST LEVEL  
GENERAL LIABILITY OTHER THAN PROFESSIONAL  
PREMISES/OPERATIONS AND PRODUCTS/COMPLETED OPERATIONS  
EXECUTIVE SUMMARY

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PURPOSE

This document:

- revises current advisory prospective loss costs for Premises/Operations and Products/Completed Operations classes. These loss costs represent a -2.3% 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.
- 

DEFINITION OF  
THE ISO  
ADVISORY  
PROSPECTIVE  
LOSS COSTS

Advisory prospective loss costs in this document are 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.

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LOSS COST  
LEVEL CHANGES

The statewide advisory loss cost level changes are:

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	- 5.2%	- 5.2%
OL&T	+ 3.9%	+ 3.9%
Premises/Operations	- 1.3%	- 1.3%
Products	- 11.5%	- 11.5%
Local Products/Completed Operations	+ 2.2%	+ 2.2%
Products/Completed Operations	- 4.3%	- 4.3%
GL Overall	- 2.3%	- 2.3%

The selected loss cost level changes reflect the effect of capping and buildback, except for Products where the change is calculated by determining the effect, on state loss cost levels, of implementing multistate loss costs.

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INDICATED  
VS. SELECTED

Indicated changes are based on standard ISO methodology. The selected changes are equal to the indicated changes for all sublines.

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CAPPING

In order to lessen the impact of swings in classification loss costs, this document contains upper and lower caps that take into account the size of the overall indications.

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PRIOR ISO  
REVISIONS

See Page ES-5 for the latest revisions in this jurisdiction.

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## HISTORICAL SOURCE DATA

The data used in this document is:

- ISO reporting companies' voluntary experience.
- Fiscal - accident year data through year ended 6/30/2016 for Premises/Operations.
- Calendar - accident year data through year ended 12/31/2015 for Products/Completed Operations.

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

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## ADJUSTMENTS TO REPORTED EXPERIENCE

The period of use for this revision is anticipated to begin on 12/01/2017. The Products/Completed Operations portion of this review uses a trend date of 7/1/2017 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 Section E, Section F and Section G - Trend Summary.

For Premises/Operations, occurrence cost data and occurrence frequency data through 6/30/2016 were used in selecting annual trend factors. For Products/Completed Operations, occurrence cost data and occurrence frequency data through 12/31/2015 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 dollars of loss and number of occurrences contained in the trend exhibits are based on reported paid amounts developed to ultimate using paid development factors. This has been done in the interest of stability of ultimate loss and occurrence estimates from one review to another.

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TEN  
LARGEST  
COMPANY  
GROUPS IN  
ISO  
DATA  
BASE

OTHER LIABILITY (ASLOB 17.0)

1	Employers Mutual CAS Co.
2	Travelers Indemnity Co.
3	Continental Casualty Co.
4	Chubb and Son Group
5	Cincinnati Insurance Co.
6	Nationwide Mutual Insurance Co.
7	Zurich American Insurance Co.
8	XL Specialty Insurance Co.
9	Cumis Insurance Society, Inc
10	AMCO

PRODUCTS LIABILITY (ASLOB 18.0)

1	Chubb and Son Group
2	Zurich American Insurance Co.
3	Liberty Mutual Insurance Co.
4	Travelers Indemnity Co.
5	Fireman's Fund Insurance Co.
6	Cincinnati Insurance Co.
7	Hartford Accident & Indemnity Co.
8	Selective Insurance Group
9	Nationwide Mutual Insurance Co.
10	Old Republic 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 12/31/2015 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 12/31/2015 is:

Statewide - Other Liability (ASLOB 17.0)	40.9%
Multistate - Products Liability (ASLOB 18.0)	49.0%

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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IOWA  
PRIOR REVISIONS

The latest implemented revisions in this state are:

Document: GL-2016-BGL1

Coverage	Effective Date	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-2.8%	-2.8%	-2.8%
OL&T		-6.3%	-6.3%	-6.3%
Prem/Ops Combined		-4.4%	-4.4%	-4.4%
Products		-6.8%	-6.8%	-6.8%
Local Products/Completed Ops		+5.7%	+5.7%	+5.7%
Products/Completed Ops Combined		-0.6%	-0.6%	-0.6%
General Liability Overall	2/1/2017	-3.3%	-3.3%	-3.3%

Document: GL-2015-BGL1

Coverage	Effective Date	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-7.8%	-7.8%	-7.8%
OL&T		-2.0%	-2.0%	-2.0%
Prem/Ops Combined		-5.2%	-5.2%	-5.2%
Products		-12.1%	-12.1%	-12.1%
Local Products/Completed Ops		-15.8%	-15.8%	-15.8%
Products/Completed Ops Combined		-13.9%	-13.9%	-13.9%
General Liability Overall	12/1/2015	-7.8%	-7.8%	-7.8%

Document: GL-2014-BGL1

Coverage	Effective Date	Loss Cost Level Changes		
		<u>Indicated</u>	<u>Selected</u>	<u>Implemented</u>
M&C		-6.9%	-6.9%	-6.9%
OL&T		-9.0%	-9.0%	-9.0%
Prem/Ops Combined		-7.9%	-7.9%	-7.9%
Products		-16.8%	-16.8%	-16.8%
Local Products/Completed Ops		-15.2%	-15.2%	-15.2%
Products/Completed Ops Combined		-16.0%	-16.0%	-16.0%
General Liability Overall	12/1/2014	-10.3%	-10.3%	-10.3%



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## 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 C)	- 4.4%	+ 9.6%	+ 1.5%				
Statewide Indicated Monoline Loss Cost Level Change (See Section C)	- 5.2%	+ 3.9%	- 1.3%	- 11.5%*	+ 2.2%**	- 4.3%	- 2.3%
Statewide Selected Monoline Loss Cost Level Change (See Section C)	- 5.2%	+ 3.9%	- 1.3%	- 11.5%*	+ 2.2%	- 4.3%	- 2.3%

\* 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.

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## 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 <u>LEVEL (ALCCL)</u>	INDICATED LOSS COST LEVEL CHANGE <u>BEFORE CAPPING</u>	LOSS COST LEVEL CHANGE <u>AFTER CAPPING</u>
501	Des Moines and Vicinity	\$ 712,096	+ 1.8%	+ 1.9%
502	Remainder of State	6,017,797	+ 4.1%	+ 4.1%
	STATEWIDE TOTAL	\$ 6,729,893	+ 3.9%	+ 3.9%

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PREMISES/OPERATIONS  
CLASS GROUP LOSS COST LEVEL CHANGES

MANUFACTURERS AND CONTRACTORS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI ALCCL	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
30	SERVICE	\$ 491,268	- 6.3%	- 7.6%
31	LIGHT CONTRACTING	823,274	- 5.0%	- 6.4%
32	MEDIUM CONTRACTING	3,231,516	- 2.5%	- 3.8%
33	HEAVY CONTRACTING	1,096,495	- 2.6%	- 4.0%
34	DEALERS OR DISTRIBUTORS	1,015,601	- 11.9%	- 9.9%
35	LIGHT MANUFACTURERS	51,007	- 6.0%	- 4.7%
36	MEDIUM MANUFACTURERS	1,057,477	- 7.3%	- 4.9%
37	HEAVY MANUFACTURERS	857,726	- 7.7%	- 6.1%
38	MISCELLANEOUS OPERATIONS	481,769	- 4.0%	- 2.4%
	TOTAL	\$ 9,106,133	- 5.2%	- 5.2%

OWNERS, LANDLORDS AND TENANTS LIABILITY INSURANCE

CLASS GROUP	DESCRIPTION	LATEST YEAR MONO/MULTI ALCCL	INDICATED LOSS COST LEVEL CHANGE BEFORE CAPPING	LOSS COST LEVEL CHANGE AFTER CAPPING
01	FOOD AND BEVERAGE (RETAIL)	\$ 137,989	+ 4.9%	+ 4.3%
02	RESTAURANTS	530,799	+ 2.7%	+ 2.7%
03	STORES	433,435	- 1.7%	- 1.7%
04	VENDING AND RENTAL	26,795	+ 3.8%	+ 4.0%
05	FOOD AND BEVERAGE DISTRIBUTORS	63,987	+ 4.8%	+ 4.9%
06	NON-(FOOD AND BEVERAGE) DISTRIB.	230,474	+ 2.4%	+ 2.5%
07	CLUBS, AMUSEMENTS AND SPORTS	405,417	+ 4.8%	+ 4.9%
08	HEALTH CARE FACILITIES	109,701	+ 3.5%	+ 2.9%
09	HOTELS AND MOTELS	438,721	+ 0.5%	+ 0.4%
10	SCHOOLS AND CHURCHES	1,504,959	+ 3.3%	+ 3.5%
11	APARTMENTS	459,424	+ 9.0%	+ 9.1%
12	BUILDINGS AND OFFICES	2,180,285	+ 5.1%	+ 5.1%
13	MISCELLANEOUS PREMISES	142,404	+ 5.7%	+ 5.4%
16	GOVERNMENTAL SUBDIVISIONS	65,503	- 0.5%	0.0%
	TOTAL	\$ 6,729,893	+ 3.9%	+ 3.9%



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

<u>CLASS GROUP</u>	<u>DESCRIPTION</u>	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	\$ 48,605,077	- 11.9%	\$ 1,703,102	- 16.0%	- 16.0%
04	DEALERS OR DISTRIBUTORS-NOT FOOD OR DRUG	45,378,308	- 2.1%	1,025,538	- 4.0%	- 4.0%
05	MANUFACTURERS-NOT FOOD OR DRUG-LOW	6,282,001	- 7.8%	27,236	- 12.6%	- 12.6%
06	MANUFACTURERS-NOT FOOD OR DRUG-MEDIUM	41,332,214	- 10.7%	516,670	- 10.6%	- 10.6%
07	MANUFACTURERS-NOT FOOD OR DRUG-HIGH	12,412,692	- 11.3%	219,660	- 14.0%	- 14.0%
	PRODUCTS SUBTOTAL	\$ 154,010,292	- 8.5%	\$ 3,492,206	- 11.5%	- 11.5%
01	RETAIL STORES-FOOD OR DRUG			\$ 48,228	- 3.8%	- 3.7%
02	RETAIL STORES-NOT FOOD OR DRUG			170,683	+ 4.4%	+ 4.2%
11	COMPLETED OPERATIONS-LOW			217,173	+ 1.5%	+ 3.0%
12	COMPLETED OPERATIONS-MEDIUM			3,101,323	+ 1.9%	+ 1.8%
13	COMPLETED OPERATIONS-HIGH			326,726	+ 5.5%	+ 5.7%
	LOCAL PRODUCTS/COMPLETED OPERATIONS SUBTOTAL			\$ 3,864,133	+ 2.2%	+ 2.2%
	TOTAL			\$ 7,356,339	- 4.3%	- 4.3%

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 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, these loss costs are calculated by applying the following procedures:

A current base loss cost (CBLC) by class group and territory is calculated. This is equal to Loss Costs at Current Level summarized over all classes in the class group divided by adjusted monoline/multiline exposures (exposure times class differential summed over all classes in the class group). This calculation is done separately for each territory.

$$CBLC = \frac{\sum_{\text{class}} LCCL}{\sum_{\text{class}} (\text{Exposure}) \times (\text{Differential})}$$

- A proposed base loss cost (PBLC) is calculated by multiplying the CBLC by the class group relative change, the territory relative change and the overall change.

$$PBLC = CBLC \times CG \text{ Relative Change} \times \text{Territory Relative Change} \times \text{Statewide Monoline Change}$$

- Each proposed class loss cost is calculated as the class differential for that class times the proposed base loss cost for the class group and territory.

For Products, these loss costs are calculated as explained in Section F - Class Groups and Calculation of Proposed Class Loss Costs -- Products.

For Local Products/Completed Operations, these loss costs are calculated as explained in Section G - Class Groups and Calculation of Proposed Class Loss Costs -- Local Products/Completed Operations.

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:

- M&C classes reflect an upper cap of +25% and a lower cap of -25% relative to current loss costs;
- OL&T classes reflect an upper cap of +29% and a lower cap of -20% relative to current loss costs;
- Products classes reflect an upper cap of +25% and a lower cap of -29% relative to current multistate loss costs;
- Local Products/Completed Operations classes reflect an upper cap of +27% and a lower cap of -20% relative to current loss costs.

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. These factors are:

M&C: 0.986

OL&T: 1.000

LP/CO: 0.994

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

STATE: 14 - IOWA  
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	501	.113	.113	0.0	10101	502	.225	.229	-1.7	10160	501	1.900	1.980	-4.0
10010	502	.137	.133	3.0	10105	501	2.220	2.310	-3.9	10160	502	2.090	2.120	-1.4
10015	501	3.410	3.320	2.7	10105	502	2.440	2.480	-1.6	10204	501	.192	.200	-4.0
10015	502	3.990	3.800	5.0	10107	501	2.770	3.090	-10.4	10204	502	.211	.214	-1.4
10026	501	.550	.580	-5.2	10107	502	1.550	1.720	-9.9	10205	501	.214	.223	-4.0
10026	502	.610	.620	-1.6	10110	501	11.600	11.300	2.7	10205	502	.235	.239	-1.7
10036	501	.580	.650	-10.8	10110	502	13.600	12.900	5.4	10220	501	4.040	4.200	-3.8
10036	502	.320	.360	-11.1	10111	501	.142	.142	0.0	10220	502	4.430	4.500	-1.6
10040	501	.086	.086	0.0	10111	502	.172	.166	3.6	10255	501	.216	.241	-10.4
10040	502	.104	.101	3.0	10113	501	.310	.320	-3.1	10255	502	.120	.134	-10.4
10042	501	.320	.330	-3.0	10113	502	.340	.340	0.0	10256	501	.790	.880	-10.2
10042	502	.350	.350	0.0	10115	501	.610	.640	-4.7	10256	502	.440	.490	-10.2
10052	501	2.360	2.300	2.6	10115	502	.670	.680	-1.5	10257	501	.149	.166	-10.2
10052	502	2.760	2.630	4.9	10117	501	3.380	3.300	2.4	10257	502	.083	.093	-10.8
10054	501	2.090	2.040	2.5	10117	502	3.970	3.770	5.3	10309	501	.138	.144	-4.2
10054	502	2.450	2.330	5.2	10120	501	7.590	7.400	2.6	10309	502	.152	.154	-1.3
10060	501	.152	.158	-3.8	10120	502	8.890	8.460	5.1	10315	501	.330	.340	-2.9
10060	502	.167	.169	-1.2	10130	501	3.030	3.150	-3.8	10315	502	.360	.360	0.0
10065	501	.228	.237	-3.8	10130	502	3.330	3.380	-1.5	10331	501	4.620	4.500	2.7
10065	502	.250	.250	0.0	10132	501	2.610	2.720	-4.0	10331	502	5.410	5.150	5.0
10066	501	.232	.241	-3.7	10132	502	2.870	2.920	-1.7	10332	501	7.970	7.770	2.6
10066	502	.250	.260	-3.8	10133	501	2.450	2.410	1.7	10332	502	9.340	8.880	5.2
10070	501	.065	.065	0.0	10133	502	1.530	1.470	4.1	10352	501	.420	.420	0.0
10070	502	.078	.076	2.6	10140	501	.023	.022	4.5	10352	502	.540	.510	5.9
10071	501	.270	.280	-3.6	10140	502	.047	.044	6.8	10367	501	3.810	3.890	-2.1
10071	502	.300	.300	0.0	10141	501	.046	.045	2.2	10367	502	3.920	4.010	-2.2
10072	501	4.310	4.400	-2.0	10141	502	.094	.089	5.6	10368	501	5.570	5.680	-1.9
10072	502	4.440	4.540	-2.2	10145	501	.223	.215	3.7	10368	502	5.730	5.860	-2.2
10073	501	.910	1.010	-9.9	10145	502	.450	.430	4.7	10378	501	4.680	4.560	2.6
10073	502	.510	.560	-8.9	10146	501	.330	.320	3.1	10378	502	5.480	5.220	5.0
10075	501	6.730	7.500	-10.3	10146	502	.410	.390	5.1	10379	501	2.170	2.120	2.4
10075	502	3.750	4.180	-10.3	10150	501	.420	.440	-4.5	10379	502	2.540	2.420	5.0
10100	501	.730	.710	2.8	10150	502	.470	.470	0.0	10380	501	3.710	3.610	2.8
10100	502	.920	.870	5.7	10151	501	10.700	11.100	-3.6	10380	502	4.340	4.130	5.1
10101	501	.206	.214	-3.7	10151	502	11.700	11.900	-1.7	10381	501	3.210	3.130	2.6

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STATE: 14 - IOWA  
 SUBLINE: PREM/OPS

LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10381	502	3.760	3.580	5.0	11208	501	1.420	1.450	-2.1	12361	502	.102	.097	5.2
11007	501	1.620	1.650	-1.8	11208	502	1.470	1.500	-2.0	12362	501	.071	.071	0.0
11007	502	1.670	1.710	-2.3	11209	501	6.680	6.830	-2.2	12362	502	.086	.084	2.4
11020	501	.260	.270	-3.7	11209	502	6.880	7.040	-2.3	12373	501	.027	.027	0.0
11020	502	.280	.290	-3.4	11210	501	2.850	2.910	-2.1	12373	502	.033	.032	3.1
11039	501	.790	.880	-10.2	11210	502	2.930	3.000	-2.3	12374	501	.530	.550	-3.6
11039	502	.440	.490	-10.2	11211	501	14.800	15.100	-2.0	12374	502	.580	.590	-1.7
11052	501	2.550	2.510	1.6	11211	502	15.200	15.600	-2.6	12375	501	.260	.270	-3.7
11052	502	1.590	1.530	3.9	11212	501	2.240	2.290	-2.2	12375	502	.280	.290	-3.4
11126	501	.054	.056	-3.6	11212	502	2.300	2.360	-2.5	12391	501	.053	.053	0.0
11126	502	.059	.060	-1.7	11213	501	1.830	1.860	-1.6	12391	502	.065	.063	3.2
11127	501	.360	.360	0.0	11213	502	1.880	1.920	-2.1	12393	501	.340	.360	-5.6
11127	502	.440	.420	4.8	11214	501	4.500	4.590	-2.0	12393	502	.380	.380	0.0
11128	501	.490	.490	0.0	11214	502	4.630	4.740	-2.3	12467	501	.143	.149	-4.0
11128	502	.590	.570	3.5	11222	501	.076	.077	-1.3	12467	502	.157	.159	-1.3
11138	501	1.160	1.130	2.7	11222	502	.078	.080	-2.5	12509	501	.054	.060	-10.0
11138	502	1.350	1.290	4.7	11234	501	.241	.250	-3.6	12509	502	.030	.034	-11.8
11155	501	.183	.190	-3.7	11234	502	.260	.270	-3.7	12510	501	.680	.760	-10.5
11155	502	.201	.204	-1.5	11248	501	.041	.046	-10.9	12510	502	.380	.430	-11.6
11167	501	.590	.580	1.7	11248	502	.023	.025	-8.0	12583	501	.300	.340	-11.8
11167	502	.370	.350	5.7	11258	501	.880	.860	2.3	12583	502	.170	.189	-10.1
11168	501	3.040	2.990	1.7	11258	502	1.110	1.050	5.7	12651	501	.890	.990	-10.1
11168	502	1.910	1.830	4.4	11259	501	.940	.920	2.2	12651	502	.490	.550	-10.9
11201	501	14.200	14.500	-2.1	11259	502	1.190	1.130	5.3	12683	501	.410	.450	-8.9
11201	502	14.600	14.900	-2.0	11273	501	12.000	12.400	-3.2	12683	502	.226	.250	-9.6
11202	501	4.190	4.280	-2.1	11273	502	13.100	13.300	-1.5	12707	501	.470	.470	0.0
11202	502	4.320	4.420	-2.3	11274	501	11.500	11.900	-3.4	12707	502	.570	.550	3.6
11203	501	.840	.840	0.0	11274	502	12.600	12.800	-1.6	12797	501	.098	.098	0.0
11203	502	1.020	.990	3.0	11288	501	1.080	1.050	2.9	12797	502	.119	.115	3.5
11204	501	.270	.280	-3.6	11288	502	1.360	1.290	5.4	12805	501	.280	.290	-3.4
11204	502	.290	.300	-3.3	12014	501	.089	.099	-10.1	12805	502	.300	.310	-3.2
11206	501	.660	.670	-1.5	12014	502	.049	.055	-10.9	12841	501	.460	.480	-4.2
11206	502	.680	.690	-1.4	12356	501	1.010	1.050	-3.8	12841	502	.500	.510	-2.0
11207	501	8.300	8.480	-2.1	12356	502	1.110	1.130	-1.8	12927	501	.080	.084	-4.8
11207	502	8.550	8.750	-2.3	12361	501	.050	.049	2.0	12927	502	.088	.090	-2.2

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
13049	501	.026	.025	4.0	13621	502	.060	.067	-10.4	14734	501	.228	.237	-3.8
13049	502	.053	.050	6.0	13670	501	.028	.027	3.7	14734	502	.250	.250	0.0
13111	501	.810	.800	1.2	13670	502	.057	.054	5.6	14855	501	.190	.212	-10.4
13111	502	1.030	.970	6.2	13673	501	.670	.650	3.1	14855	502	.106	.118	-10.2
13112	501	.043	.041	4.9	13673	502	.840	.800	5.0	14913	501	.290	.300	-3.3
13112	502	.087	.082	6.1	13715	501	.071	.071	0.0	14913	502	.310	.320	-3.1
13201	501	.780	.870	-10.3	13715	502	.086	.084	2.4	15062	501	.171	.190	-10.0
13201	502	.440	.490	-10.2	13716	501	.390	.400	-2.5	15062	502	.095	.106	-10.4
13204	501	.890	.990	-10.1	13716	502	.430	.430	0.0	15063	501	.199	.221	-10.0
13204	502	.490	.550	-10.9	13720	501	.380	.370	2.7	15063	502	.111	.123	-9.8
13205	501	.340	.380	-10.5	13720	502	.470	.450	4.4	15070	501	.128	.130	-1.5
13205	502	.190	.212	-10.4	13759	501	.152	.158	-3.8	15070	502	.131	.134	-2.2
13314	501	.103	.107	-3.7	13759	502	.167	.169	-1.2	15123	501	2.440	2.400	1.7
13314	502	.113	.115	-1.7	13930	501	.152	.152	0.0	15123	502	1.530	1.470	4.1
13351	501	.250	.260	-3.8	13930	502	.184	.178	3.4	15124	501	.850	.840	1.2
13351	502	.270	.280	-3.6	14068	501	.034	.035	-2.9	15124	502	.530	.510	3.9
13352	501	.250	.260	-3.8	14068	502	.037	.037	0.0	15188	501	.300	.330	-9.1
13352	502	.280	.280	0.0	14101	501	.390	.410	-4.9	15188	502	.167	.186	-10.2
13410	501	1.240	1.380	-10.1	14101	502	.430	.440	-2.3	15223	501	.033	.032	3.1
13410	502	.690	.770	-10.4	14279	501	.410	.460	-10.9	15223	502	.067	.064	4.7
13412	501	.420	.470	-10.6	14279	502	.230	.260	-11.5	15224	501	.400	.390	2.6
13412	502	.234	.260	-10.0	14401	501	.880	.860	2.3	15224	502	.500	.470	6.4
13453	501	.480	.540	-11.1	14401	502	1.120	1.060	5.7	15314	501	.183	.190	-3.7
13453	502	.270	.300	-10.0	14405	501	.950	.970	-2.1	15314	502	.201	.204	-1.5
13454	501	.570	.630	-9.5	14405	502	.980	1.000	-2.0	15404	501	.078	.087	-10.3
13454	502	.320	.350	-8.6	14527	501	.290	.290	0.0	15404	502	.043	.048	-10.4
13455	501	.570	.640	-10.9	14527	502	.350	.340	2.9	15405	501	.114	.127	-10.2
13455	502	.320	.360	-11.1	14655	501	.076	.079	-3.8	15405	502	.064	.071	-9.9
13506	501	.790	.820	-3.7	14655	502	.083	.085	-2.4	15406	501	.290	.320	-9.4
13506	502	.860	.880	-2.3	14731	501	2.530	2.490	1.6	15406	502	.162	.181	-10.5
13507	501	.950	.980	-3.1	14731	502	1.580	1.520	3.9	15488	501	.730	.810	-9.9
13507	502	1.040	1.060	-1.9	14732	501	.187	.184	1.6	15488	502	.410	.450	-8.9
13590	501	.430	.480	-10.4	14732	502	.117	.112	4.5	15538	501	.330	.340	-2.9
13590	502	.238	.270	-11.9	14733	501	.530	.550	-3.6	15538	502	.360	.360	0.0
13621	501	.108	.120	-10.0	14733	502	.580	.590	-1.7	15600	501	.820	.850	-3.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
15600	502	.900	.920	-2.2	16604	501	.181	.202	-10.4	16906	502	1.900	1.850	2.7
15607	501	.167	.170	-1.8	16604	502	.101	.113	-10.6	16910	501	1.550	1.540	0.6
15607	502	.172	.176	-2.3	16670	501	1.920	1.870	2.7	16910	502	1.700	1.650	3.0
15608	501	.183	.190	-3.7	16670	502	2.250	2.140	5.1	16911	501	1.400	1.390	0.7
15608	502	.201	.204	-1.5	16676	501	.250	.260	-3.8	16911	502	1.540	1.490	3.4
15656	501	5.410	5.620	-3.7	16676	502	.280	.280	0.0	16915	501	1.590	1.580	0.6
15656	502	5.940	6.030	-1.5	16694	501	.360	.400	-10.0	16915	502	1.740	1.690	3.0
15699	501	.410	.420	-2.4	16694	502	.200	.223	-10.3	16916	501	1.320	1.320	0.0
15699	502	.420	.430	-2.3	16705	501	.227	.227	0.0	16916	502	1.450	1.410	2.8
15733	501	.190	.212	-10.4	16705	502	.280	.270	3.7	16920	501	3.520	3.500	0.6
15733	502	.106	.118	-10.2	16750	501	.089	.093	-4.3	16920	502	3.860	3.750	2.9
15839	501	.246	.260	-5.4	16750	502	.098	.100	-2.0	16921	501	3.220	3.200	0.6
15839	502	.270	.270	0.0	16751	501	.089	.093	-4.3	16921	502	3.530	3.420	3.2
15991	501	.201	.209	-3.8	16751	502	.098	.100	-2.0	16930	501	2.020	2.010	0.5
15991	502	.221	.224	-1.3	16819	501	1.030	1.150	-10.4	16930	502	2.220	2.160	2.8
15993	501	.170	.176	-3.4	16819	502	.580	.640	-9.4	16931	501	2.180	2.170	0.5
15993	502	.186	.189	-1.6	16820	501	.800	.890	-10.1	16931	502	2.400	2.330	3.0
16005	501	.038	.038	0.0	16820	502	.450	.500	-10.0	16940	501	4.390	4.370	0.5
16005	502	.046	.044	4.5	16881	501	1.400	1.450	-3.4	16940	502	4.820	4.680	3.0
16009	501	.233	.260	-10.4	16881	502	1.530	1.560	-1.9	16941	501	1.760	1.750	0.6
16009	502	.130	.145	-10.3	16890	501	.121	.135	-10.4	16941	502	1.930	1.870	3.2
16402	501	1.220	1.260	-3.2	16890	502	.067	.075	-10.7	18078	501	.129	.129	0.0
16402	502	1.330	1.360	-2.2	16891	501	.132	.147	-10.2	18078	502	.156	.151	3.3
16403	501	.770	.800	-3.8	16891	502	.073	.082	-11.0	18109	501	.340	.350	-2.9
16403	502	.840	.860	-2.3	16892	501	.240	.270	-11.1	18109	502	.370	.370	0.0
16404	501	.970	1.010	-4.0	16892	502	.134	.149	-10.1	18110	501	.270	.280	-3.6
16404	502	1.060	1.080	-1.9	16900	501	2.580	2.570	0.4	18110	502	.290	.300	-3.3
16471	501	.236	.241	-2.1	16900	502	2.830	2.750	2.9	18205	501	.199	.199	0.0
16471	502	.243	.248	-2.0	16901	501	1.650	1.640	0.6	18205	502	.241	.233	3.4
16501	501	.080	.080	0.0	16901	502	1.820	1.760	3.4	18206	501	.430	.450	-4.4
16501	502	.097	.094	3.2	16902	501	1.400	1.390	0.7	18206	502	.480	.480	0.0
16527	501	.122	.122	0.0	16902	502	1.540	1.490	3.4	18335	501	.310	.330	-6.1
16527	502	.148	.144	2.8	16905	501	2.710	2.700	0.4	18335	502	.340	.350	-2.9
16588	501	.108	.120	-10.0	16905	502	2.980	2.890	3.1	18435	501	.770	.750	2.7
16588	502	.060	.067	-10.4	16906	501	1.730	1.720	0.6	18435	502	.970	.920	5.4

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
18436	501	.620	.610	1.6	19795	502	.290	.290	0.0	41604	501	4.390	4.340	1.2
18436	502	.790	.750	5.3	19796	501	.310	.320	-3.1	41604	502	4.930	4.760	3.6
18437	501	.450	.460	-2.2	19796	502	.340	.340	0.0	41620	501	1.190	1.210	-1.7
18437	502	.490	.500	-2.0	40045	501	106.000	104.000	1.9	41620	502	1.220	1.250	-2.4
18438	501	.860	.890	-3.4	40045	502	124.000	118.000	5.1	41650	501	11.200	11.100	0.9
18438	502	.940	.960	-2.1	40046	501	21.000	20.500	2.4	41650	502	12.600	12.200	3.3
18501	501	.710	.690	2.9	40046	502	24.600	23.400	5.1	41664	501	16.100	15.700	2.5
18501	502	.890	.850	4.7	40047	501	7.490	7.300	2.6	41664	502	18.800	17.900	5.0
18506	501	.380	.420	-9.5	40047	502	8.770	8.340	5.2	41665	501	1.880	1.840	2.2
18506	502	.212	.236	-10.2	40059	501	2.680	2.610	2.7	41665	502	2.210	2.100	5.2
18507	501	.161	.167	-3.6	40059	502	3.140	2.990	5.0	41667	501	44.000	42.800	2.8
18507	502	.176	.179	-1.7	40061	501	1.420	1.390	2.2	41667	502	51.500	49.000	5.1
18570	501	1.680	1.750	-4.0	40061	502	1.660	1.580	5.1	41668	501	41.200	40.200	2.5
18570	502	1.840	1.870	-1.6	40063	501	47.500	46.400	2.4	41668	502	48.300	45.900	5.2
18616	501	.290	.320	-9.4	40063	502	55.700	53.000	5.1	41669	501	.290	.280	3.6
18616	502	.161	.180	-10.6	40064	501	14.000	13.600	2.9	41669	502	.340	.320	6.3
18707	501	.011	.011	0.0	40064	502	16.400	15.600	5.1	41670	501	.490	.470	4.3
18707	502	.013	.013	0.0	40075	501	21.800	21.000	3.8	41670	502	.570	.540	5.6
18708	501	.098	.102	-3.9	40075	502	19.900	18.800	5.9	41677	501	.245	.250	-2.0
18708	502	.108	.110	-1.8	40101	501	9.020	8.830	2.2	41677	502	.250	.260	-3.8
18833	501	.127	.127	0.0	40101	502	9.760	9.460	3.2	41678	501	37.100	36.000	3.1
18833	502	.154	.150	2.7	40102	501	7.970	7.800	2.2	41678	502	38.400	36.400	5.5
18834	501	.250	.260	-3.8	40102	502	8.630	8.360	3.2	41680	501	5.850	5.790	1.0
18834	502	.280	.280	0.0	40111	501	3.770	3.670	2.7	41680	502	6.580	6.350	3.6
18911	501	.800	.840	-4.8	40111	502	4.410	4.200	5.0	41696	501	.780	.790	-1.3
18911	502	.880	.900	-2.2	41001	501	.127	.124	2.4	41696	502	.800	.820	-2.4
18912	501	1.510	1.570	-3.8	41001	502	.149	.142	4.9	41697	501	.540	.550	-1.8
18912	502	1.660	1.690	-1.8	41421	501	.169	.167	1.2	41697	502	.560	.570	-1.8
18920	501	.390	.410	-4.9	41421	502	.190	.183	3.8	41715	501	3.710	3.670	1.1
18920	502	.430	.440	-2.3	41422	501	.090	.089	1.1	41715	502	4.170	4.030	3.5
19007	501	.960	.940	2.1	41422	502	.101	.098	3.1	41716	501	2.360	2.340	0.9
19007	502	.600	.570	5.3	41510	501	40.400	42.000	-3.8	41716	502	2.660	2.560	3.9
19051	501	2.120	2.080	1.9	41510	502	44.400	45.100	-1.6	43151	501	10.800	10.500	2.9
19051	502	1.330	1.270	4.7	41603	501	7.990	7.900	1.1	43151	502	9.880	9.330	5.9
19795	501	.260	.270	-3.7	41603	502	8.980	8.670	3.6	43152	501	11.100	10.800	2.8

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LOSS COST % CHANGE BY CLASS

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43152	502	11.500	10.900	5.5	44070	501	1.740	1.700	2.4	44315	502	2.800	2.670	4.9
43200	501	41.200	39.800	3.5	44070	502	2.040	1.940	5.2	44427	501	32.600	31.900	2.2
43200	502	37.600	35.500	5.9	44071	501	1.940	1.890	2.6	44427	502	35.300	34.200	3.2
43421	501	11.300	10.900	3.7	44071	502	2.270	2.160	5.1	44428	501	32.800	32.100	2.2
43421	502	10.300	9.730	5.9	44072	501	1.340	1.310	2.3	44428	502	35.500	34.400	3.2
43422	501	59.300	57.300	3.5	44072	502	1.570	1.490	5.4	44429	501	.490	.480	2.1
43422	502	54.100	51.100	5.9	44100	501	.670	.690	-2.9	44429	502	.530	.520	1.9
43470	501	4.510	4.610	-2.2	44100	502	.770	.770	0.0	44430	501	.340	.330	3.0
43470	502	4.650	4.760	-2.3	44101	501	.700	.720	-2.8	44430	502	.370	.360	2.8
43518	501	6.900	6.720	2.7	44101	502	.800	.810	-1.2	44431	501	1.090	1.070	1.9
43518	502	8.080	7.690	5.1	44102	501	.550	.560	-1.8	44431	502	1.180	1.150	2.6
43550	501	40.300	38.900	3.6	44102	502	.630	.630	0.0	44432	501	.350	.340	2.9
43550	502	36.700	34.700	5.8	44103	501	.480	.500	-4.0	44432	502	.370	.360	2.8
43551	501	22.400	21.600	3.7	44103	502	.550	.560	-1.8	44433	501	11.000	10.800	1.9
43551	502	20.400	19.300	5.7	44104	501	.203	.208	-2.4	44433	502	11.900	11.600	2.6
43626	501	5.510	5.370	2.6	44104	502	.233	.234	-0.4	44434	501	21.100	20.600	2.4
43626	502	6.460	6.140	5.2	44108	501	.238	.244	-2.5	44434	502	22.800	22.100	3.2
43628	501	71.600	69.800	2.6	44108	502	.270	.270	0.0	44435	501	21.800	21.400	1.9
43628	502	83.900	79.800	5.1	44109	501	.600	.620	-3.2	44435	502	23.600	22.900	3.1
43629	501	60.700	59.200	2.5	44109	502	.690	.690	0.0	44436	501	25.500	25.000	2.0
43629	502	71.100	67.600	5.2	44110	501	.620	.630	-1.6	44436	502	27.600	26.800	3.0
43760	501	2.020	1.970	2.5	44110	502	.710	.710	0.0	44437	501	21.100	20.700	1.9
43760	502	2.370	2.250	5.3	44111	501	.380	.390	-2.6	44437	502	22.900	22.200	3.2
43822	501	3.590	3.670	-2.2	44111	502	.430	.440	-2.3	44438	501	16.700	16.400	1.8
43822	502	3.700	3.780	-2.1	44112	501	.224	.230	-2.6	44438	502	18.100	17.500	3.4
43840	501	.044	.045	-2.2	44112	502	.260	.260	0.0	44439	501	32.500	31.800	2.2
43840	502	.045	.047	-4.3	44276	501	55.300	53.500	3.4	44439	502	35.200	34.100	3.2
43860	501	2.830	2.890	-2.1	44276	502	50.400	47.700	5.7	44440	501	26.900	26.300	2.3
43860	502	2.910	2.980	-2.3	44277	501	35.900	34.700	3.5	44440	502	29.100	28.200	3.2
43889	501	1.010	1.030	-1.9	44277	502	32.700	30.900	5.8	45190	501	3.620	3.680	-1.6
43889	502	1.040	1.070	-2.8	44280	501	.245	.250	-2.0	45190	502	2.480	2.460	0.8
44009	501	2.980	2.930	1.7	44280	502	.250	.260	-3.8	45191	501	2.570	2.610	-1.5
44009	502	1.860	1.790	3.9	44311	501	3.560	3.470	2.6	45191	502	1.760	1.750	0.6
44069	501	5.890	5.740	2.6	44311	502	4.170	3.970	5.0	45192	501	3.000	3.060	-2.0
44069	502	6.900	6.570	5.0	44315	501	2.390	2.330	2.6	45192	502	2.060	2.040	1.0

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45193	501	1.770	1.800	-1.7	46427	502	26.200	24.800	5.6	47475	501	1.690	1.670	1.2
45193	502	1.210	1.210	0.0	46603	501	1.580	1.540	2.6	47475	502	1.900	1.830	3.8
45210	501	2.240	2.280	-1.8	46603	502	1.640	1.560	5.1	47476	501	1.690	1.670	1.2
45210	502	1.540	1.520	1.3	46604	501	1.830	1.780	2.8	47476	502	1.900	1.830	3.8
45334	501	23.800	23.000	3.5	46604	502	1.900	1.800	5.6	47477	501	2.250	2.230	0.9
45334	502	21.700	20.500	5.9	46606	501	4.880	4.740	3.0	47477	502	2.530	2.440	3.7
45380	501	.223	.248	-10.1	46606	502	5.060	4.800	5.4	47478	501	2.360	2.340	0.9
45380	502	.124	.138	-10.1	46607	501	6.700	6.520	2.8	47478	502	2.660	2.560	3.9
45450	501	6.990	6.750	3.6	46607	502	6.950	6.590	5.5	48039	501	29.200	28.300	3.2
45450	502	6.370	6.020	5.8	46622	501	10.500	10.700	-1.9	48039	502	26.700	25.200	6.0
45678	501	.270	.270	0.0	46622	502	10.800	11.100	-2.7	48206	501	14.600	14.200	2.8
45678	502	.270	.280	-3.6	46700	501	82.900	80.100	3.5	48206	502	17.100	16.300	4.9
45771	501	.340	.380	-10.5	46700	502	75.600	71.400	5.9	48441	501	.061	.060	1.7
45771	502	.189	.211	-10.4	46911	501	10.900	10.600	2.8	48441	502	.072	.068	5.9
45819	501	.110	.123	-10.6	46911	502	12.800	12.200	4.9	48557	501	6.120	5.970	2.5
45819	502	.061	.068	-10.3	46912	501	20.000	19.500	2.6	48557	502	7.170	6.820	5.1
45900	501	.094	.098	-4.1	46912	502	23.400	22.300	4.9	48558	501	5.330	5.190	2.7
45900	502	.103	.105	-1.9	47050	501	.980	1.000	-2.0	48558	502	6.240	5.940	5.1
45901	501	.080	.084	-4.8	47050	502	1.010	1.030	-1.9	48600	501	37.800	36.700	3.0
45901	502	.088	.090	-2.2	47221	501	90.900	87.900	3.4	48600	502	39.200	37.200	5.4
45937	501	.093	.090	3.3	47221	502	82.900	78.400	5.7	48636	501	1.480	1.560	-5.1
45937	502	.085	.080	6.3	47318	501	4.480	4.370	2.5	48636	502	1.420	1.510	-6.0
46004	501	10.700	10.600	0.9	47318	502	5.250	5.000	5.0	48637	501	4.680	4.560	2.6
46004	502	12.000	11.600	3.4	47367	501	.245	.250	-2.0	48637	502	5.480	5.220	5.0
46005	501	8.550	8.460	1.1	47367	502	.250	.260	-3.8	48638	501	2.320	2.260	2.7
46005	502	9.610	9.280	3.6	47420	501	.980	.960	2.1	48638	502	2.720	2.590	5.0
46112	501	.035	.035	0.0	47420	502	1.150	1.090	5.5	48808	501	1.380	1.440	-4.2
46112	502	.038	.037	2.7	47469	501	1.690	1.670	1.2	48808	502	1.520	1.540	-1.3
46202	501	4.590	4.680	-1.9	47469	502	1.900	1.830	3.8	48925	501	112.000	109.000	2.8
46202	502	3.150	3.120	1.0	47471	501	1.460	1.450	0.7	48925	502	131.000	125.000	4.8
46362	501	129.000	126.000	2.4	47471	502	1.640	1.590	3.1	49005	501	.167	.170	-1.8
46362	502	134.000	127.000	5.5	47473	501	1.910	1.890	1.1	49005	502	.172	.176	-2.3
46426	501	18.900	18.400	2.7	47473	502	2.150	2.070	3.9	49111	501	2.120	2.200	-3.6
46426	502	19.600	18.600	5.4	47474	501	2.140	2.110	1.4	49111	502	2.320	2.360	-1.7
46427	501	25.200	24.500	2.9	47474	502	2.400	2.320	3.4	49181	501	9.550	9.230	3.5

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49181	502	8.710	8.230	5.8	50017	501	.085	.089	-4.5	51250	502	.225	.238	-5.5
49183	501	11.600	11.300	2.7	50017	502	.087	.091	-4.4	51251	501	.030	.032	-6.3
49183	502	10.600	10.000	6.0	50045	501	.194	.202	-4.0	51251	502	.031	.033	-6.1
49184	501	24.600	23.800	3.4	50045	502	.199	.209	-4.8	51252	501	.106	.111	-4.5
49184	502	22.400	21.200	5.7	50047	501	.022	.023	-4.3	51252	502	.109	.115	-5.2
49185	501	22.400	21.600	3.7	50047	502	.022	.024	-8.3	51253	501	.091	.095	-4.2
49185	502	20.400	19.300	5.7	51001	501	.051	.054	-5.6	51253	502	.093	.098	-5.1
49239	501	.166	.185	-10.3	51001	502	.049	.052	-5.8	51254	501	.028	.030	-6.7
49239	502	.093	.103	-9.7	51005	501	.010	.011	-9.1	51254	502	.029	.030	-3.3
49292	501	.700	.680	2.9	51005	502	.010	.011	-9.1	51255	501	.600	.630	-4.8
49292	502	.640	.600	6.7	51116	501	.129	.136	-5.1	51255	502	.570	.600	-5.0
49333	501	5.120	4.950	3.4	51116	502	.123	.131	-6.1	51300	501	.052	.053	-1.9
49333	502	4.670	4.410	5.9	51201	501	.029	.031	-6.5	51300	502	.052	.054	-3.7
49617	501	.201	.198	1.5	51201	502	.030	.032	-6.3	51305	501	.052	.053	-1.9
49617	502	.126	.121	4.1	51205	501	.089	.093	-4.3	51305	502	.052	.054	-3.7
49618	501	.169	.166	1.8	51205	502	.092	.096	-4.2	51315	501	.108	.120	-10.0
49618	502	.106	.101	5.0	51206	501	.014	.015	-6.7	51315	502	.060	.067	-10.4
49619	501	.320	.310	3.2	51206	502	.014	.015	-6.7	51330	501	.091	.095	-4.2
49619	502	.199	.191	4.2	51210	501	.089	.094	-5.3	51330	502	.087	.092	-5.4
49763	501	2.060	2.030	1.5	51210	502	.085	.090	-5.6	51333	501	.030	.031	-3.2
49763	502	1.290	1.240	4.0	51220	501	.310	.320	-3.1	51333	502	.028	.030	-6.7
49801	501	80.100	77.400	3.5	51220	502	.290	.310	-6.5	51340	501	.029	.030	-3.3
49801	502	73.100	69.000	5.9	51221	501	.170	.179	-5.0	51340	502	.030	.031	-3.2
49802	501	7.100	6.870	3.3	51221	502	.163	.172	-5.2	51350	501	.087	.090	-3.3
49802	502	6.480	6.120	5.9	51222	501	.206	.218	-5.5	51350	502	.088	.092	-4.3
49803	501	12.600	12.200	3.3	51222	502	.198	.210	-5.7	51351	501	.078	.080	-2.5
49803	502	11.500	10.800	6.5	51224	501	.216	.228	-5.3	51351	502	.079	.082	-3.7
49840	501	1.010	1.030	-1.9	51224	502	.207	.220	-5.9	51352	501	.107	.110	-2.7
49840	502	1.040	1.070	-2.8	51230	501	.037	.039	-5.1	51352	502	.108	.113	-4.4
49870	501	46.800	45.600	2.6	51230	502	.035	.037	-5.4	51355	501	.073	.075	-2.7
49870	502	54.800	52.200	5.0	51240	501	.350	.370	-5.4	51355	502	.074	.077	-3.9
50010	501	.171	.179	-4.5	51240	502	.360	.380	-5.3	51356	501	.078	.081	-3.7
50010	502	.176	.185	-4.9	51241	501	1.050	1.090	-3.7	51356	502	.079	.083	-4.8
50015	501	.111	.116	-4.3	51241	502	1.070	1.130	-5.3	51357	501	.153	.171	-10.5
50015	502	.114	.120	-5.0	51250	501	.235	.248	-5.2	51357	502	.085	.095	-10.5

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51358	501	.370	.410	-9.8	51613	502	.071	.075	-5.3	51853	501	.140	.148	-5.4
51358	502	.206	.229	-10.0	51625	501	.047	.049	-4.1	51853	502	.134	.142	-5.6
51359	501	.320	.360	-11.1	51625	502	.045	.047	-4.3	51854	501	.310	.330	-6.1
51359	502	.181	.201	-10.0	51666	501	.037	.038	-2.6	51854	502	.300	.320	-6.3
51370	501	.340	.360	-5.6	51666	502	.037	.039	-5.1	51855	501	.330	.350	-5.7
51370	502	.350	.370	-5.4	51702	501	.140	.148	-5.4	51855	502	.320	.330	-3.0
51380	501	.034	.036	-5.6	51702	502	.134	.142	-5.6	51856	501	.181	.191	-5.2
51380	502	.035	.037	-5.4	51703	501	.058	.061	-4.9	51856	502	.173	.184	-6.0
51400	501	.212	.224	-5.4	51703	502	.056	.059	-5.1	51857	501	.310	.330	-6.1
51400	502	.203	.215	-5.6	51734	501	.109	.115	-5.2	51857	502	.300	.310	-3.2
51401	501	.310	.330	-6.1	51734	502	.104	.110	-5.5	51869	501	.079	.082	-3.7
51401	502	.300	.320	-6.3	51741	501	.183	.191	-4.2	51869	502	.081	.085	-4.7
51500	501	.065	.068	-4.4	51741	502	.188	.198	-5.1	51877	501	.440	.460	-4.3
51500	502	.067	.070	-4.3	51752	501	.155	.162	-4.3	51877	502	.450	.480	-6.3
51516	501	.074	.075	-1.3	51752	502	.159	.167	-4.8	51889	501	.073	.076	-3.9
51516	502	.076	.078	-2.6	51767	501	.011	.011	0.0	51889	502	.075	.079	-5.1
51517	501	.083	.085	-2.4	51767	502	.011	.011	0.0	51896	501	.034	.036	-5.6
51517	502	.086	.088	-2.3	51777	501	.037	.039	-5.1	51896	502	.035	.037	-5.4
51550	501	.080	.084	-4.8	51777	502	.038	.040	-5.0	51900	501	.042	.043	-2.3
51550	502	.082	.087	-5.7	51790	501	.062	.064	-3.1	51900	502	.043	.044	-2.3
51551	501	.028	.029	-3.4	51790	502	.063	.066	-4.5	51909	501	.198	.209	-5.3
51551	502	.029	.030	-3.3	51796	501	.067	.070	-4.3	51909	502	.190	.201	-5.5
51552	501	.048	.051	-5.9	51796	502	.069	.072	-4.2	51919	501	.074	.077	-3.9
51552	502	.050	.052	-3.8	51808	501	.238	.248	-4.0	51919	502	.075	.079	-5.1
51553	501	.086	.090	-4.4	51808	502	.244	.260	-6.2	51926	501	.075	.078	-3.8
51553	502	.088	.093	-5.4	51809	501	.290	.310	-6.5	51926	502	.077	.081	-4.9
51554	501	.008	.009	-11.1	51809	502	.300	.320	-6.3	51927	501	.041	.042	-2.4
51554	502	.008	.009	-11.1	51833	501	.056	.058	-3.4	51927	502	.042	.044	-4.5
51575	501	.023	.024	-4.2	51833	502	.057	.059	-3.4	51934	501	.082	.086	-4.7
51575	502	.024	.025	-4.0	51850	501	.219	.231	-5.2	51934	502	.084	.089	-5.6
51576	501	.155	.162	-4.3	51850	502	.210	.222	-5.4	51941	501	.075	.078	-3.8
51576	502	.159	.167	-4.8	51851	501	.148	.157	-5.7	51941	502	.077	.080	-3.7
51600	501	.105	.110	-4.5	51851	502	.142	.151	-6.0	51942	501	.119	.125	-4.8
51600	502	.108	.114	-5.3	51852	501	.350	.370	-5.4	51942	502	.122	.129	-5.4
51613	501	.070	.073	-4.1	51852	502	.330	.350	-5.7	51956	501	.320	.340	-5.9

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
51956	502	.330	.350	-5.7	52341	501	.042	.045	-6.7	52744	502	.218	.227	-4.0
51957	501	.280	.300	-6.7	52341	502	.041	.043	-4.7	52767	501	.184	.194	-5.2
51957	502	.290	.310	-6.5	52342	501	.123	.130	-5.4	52767	502	.176	.187	-5.9
51958	501	.250	.260	-3.8	52342	502	.118	.125	-5.6	52911	501	.045	.047	-4.3
51958	502	.260	.270	-3.7	52343	501	.075	.079	-5.1	52911	502	.046	.049	-6.1
51959	501	.260	.270	-3.7	52343	502	.072	.076	-5.3	52967	501	.017	.018	-5.6
51959	502	.260	.280	-7.1	52401	501	.232	.245	-5.3	52967	502	.017	.018	-5.6
51960	501	.034	.036	-5.6	52401	502	.222	.235	-5.5	53001	501	.167	.174	-4.0
51960	502	.035	.037	-5.4	52402	501	.016	.017	-5.9	53001	502	.171	.180	-5.0
51970	501	.148	.155	-4.5	52402	502	.016	.017	-5.9	53077	501	.080	.084	-4.8
51970	502	.152	.160	-5.0	52432	501	.079	.083	-4.8	53077	502	.082	.086	-4.7
51982	501	.044	.046	-4.3	52432	502	.081	.086	-5.8	53095	501	.055	.057	-3.5
51982	502	.045	.047	-4.3	52433	501	.073	.076	-3.9	53095	502	.056	.059	-5.1
51985	501	.069	.070	-1.4	52433	502	.074	.078	-5.1	53096	501	.076	.080	-5.0
51985	502	.071	.072	-1.4	52435	501	.091	.095	-4.2	53096	502	.078	.082	-4.9
51986	501	.171	.179	-4.5	52435	502	.093	.098	-5.1	53121	501	.217	.227	-4.4
51986	502	.176	.185	-4.9	52438	501	.066	.069	-4.3	53121	502	.223	.234	-4.7
51999	501	.072	.075	-4.0	52438	502	.067	.071	-5.6	53147	501	.031	.033	-6.1
51999	502	.074	.078	-5.1	52440	501	.103	.108	-4.6	53147	502	.030	.032	-6.3
52002	501	.063	.066	-4.5	52440	502	.106	.111	-4.5	53229	501	.174	.183	-4.9
52002	502	.065	.068	-4.4	52467	501	.095	.100	-5.0	53229	502	.167	.177	-5.6
52075	501	.173	.182	-4.9	52467	502	.098	.103	-4.9	53271	501	.041	.043	-4.7
52075	502	.165	.175	-5.7	52469	501	.033	.035	-5.7	53271	502	.042	.044	-4.5
52076	501	.208	.219	-5.0	52469	502	.034	.036	-5.6	53333	501	.171	.181	-5.5
52076	502	.199	.211	-5.7	52505	501	.166	.174	-4.6	53333	502	.164	.174	-5.7
52109	501	.016	.017	-5.9	52505	502	.171	.179	-4.5	53374	501	.057	.059	-3.4
52109	502	.016	.017	-5.9	52547	501	.201	.212	-5.2	53374	502	.057	.060	-5.0
52134	501	.212	.222	-4.5	52547	502	.192	.204	-5.9	53375	501	.030	.031	-3.2
52134	502	.218	.229	-4.8	52581	501	.810	.850	-4.7	53375	502	.030	.032	-6.3
52137	501	.068	.072	-5.6	52581	502	.830	.870	-4.6	53376	501	.048	.050	-4.0
52137	502	.065	.069	-5.8	52619	501	.057	.059	-3.4	53376	502	.049	.051	-3.9
52150	501	.390	.410	-4.9	52619	502	.058	.061	-4.9	53377	501	.049	.051	-3.9
52150	502	.400	.420	-4.8	52660	501	.087	.089	-2.2	53377	502	.050	.052	-3.8
52315	501	.049	.050	-2.0	52660	502	.090	.092	-2.2	53403	501	.031	.032	-3.1
52315	502	.049	.051	-3.9	52744	501	.215	.222	-3.2	53403	502	.032	.033	-3.0

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
53425	501	.161	.170	-5.3	55371	502	.147	.153	-3.9	56202	501	.061	.063	-3.2
53425	502	.154	.164	-6.1	55426	501	.177	.186	-4.8	56202	502	.062	.065	-4.6
53565	501	.036	.037	-2.7	55426	502	.169	.179	-5.6	56390	501	.106	.111	-4.5
53565	502	.037	.038	-2.6	55597	501	.021	.022	-4.5	56390	502	.109	.114	-4.4
53631	501	.025	.026	-3.8	55597	502	.022	.023	-4.3	56391	501	.091	.095	-4.2
53631	502	.026	.027	-3.7	55647	501	.043	.045	-4.4	56391	502	.093	.098	-5.1
53632	501	.029	.030	-3.3	55647	502	.044	.046	-4.3	56427	501	.147	.153	-3.9
53632	502	.030	.031	-3.2	55648	501	.019	.020	-5.0	56427	502	.150	.158	-5.1
53731	501	.027	.028	-3.6	55648	502	.020	.021	-4.8	56488	501	.062	.064	-3.1
53731	502	.027	.029	-6.9	55649	501	.023	.024	-4.2	56488	502	.063	.066	-4.5
53732	501	.181	.189	-4.2	55649	502	.024	.025	-4.0	56567	501	.164	.173	-5.2
53732	502	.186	.195	-4.6	55715	501	.170	.178	-4.5	56567	502	.157	.166	-5.4
53733	501	.118	.123	-4.1	55715	502	.175	.184	-4.9	56650	501	.500	.530	-5.7
53733	502	.121	.127	-4.7	55716	501	.246	.260	-5.4	56650	502	.480	.510	-5.9
53734	501	.440	.450	-2.2	55716	502	.250	.270	-7.4	56651	501	.270	.290	-6.9
53734	502	.450	.470	-4.3	55717	501	.233	.246	-5.3	56651	502	.260	.280	-7.1
53803	501	.380	.410	-7.3	55717	502	.224	.237	-5.5	56652	501	.195	.206	-5.3
53803	502	.370	.390	-5.1	55718	501	.226	.239	-5.4	56652	502	.187	.198	-5.6
53907	501	.080	.083	-3.6	55718	502	.217	.230	-5.7	56653	501	.188	.198	-5.1
53907	502	.082	.086	-4.7	55802	501	.037	.039	-5.1	56653	502	.180	.191	-5.8
54012	501	.044	.045	-2.2	55802	502	.038	.040	-5.0	56654	501	.096	.101	-5.0
54012	502	.045	.047	-4.3	55918	501	.097	.102	-4.9	56654	502	.092	.098	-6.1
54077	501	.109	.114	-4.4	55918	502	.100	.105	-4.8	56690	501	.032	.033	-3.0
54077	502	.112	.118	-5.1	55919	501	.013	.014	-7.1	56690	502	.033	.034	-2.9
55010	501	.330	.340	-2.9	55919	502	.014	.014	0.0	56699	501	.067	.070	-4.3
55010	502	.340	.350	-2.9	56040	501	.009	.010	-10.0	56699	502	.069	.073	-5.5
55011	501	.089	.093	-4.3	56040	502	.009	.010	-10.0	56758	501	.057	.060	-5.0
55011	502	.091	.096	-5.2	56041	501	.061	.063	-3.2	56758	502	.059	.062	-4.8
55012	501	.106	.111	-4.5	56041	502	.062	.065	-4.6	56759	501	.059	.061	-3.3
55012	502	.109	.114	-4.4	56042	501	.076	.080	-5.0	56759	502	.060	.063	-4.8
55013	501	.146	.154	-5.2	56042	502	.078	.082	-4.9	56760	501	.084	.088	-4.5
55013	502	.140	.148	-5.4	56170	501	.158	.167	-5.4	56760	502	.086	.091	-5.5
55214	501	.086	.090	-4.4	56170	502	.152	.161	-5.6	56805	501	.111	.116	-4.3
55214	502	.088	.093	-5.4	56171	501	.078	.082	-4.9	56805	502	.114	.119	-4.2
55371	501	.144	.149	-3.4	56171	502	.075	.079	-5.1	56806	501	.078	.082	-4.9

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
56806	502	.080	.085	-5.9	57146	501	.164	.173	-5.2	57800	502	.093	.097	-4.1
56807	501	.078	.081	-3.7	57146	502	.157	.166	-5.4	57808	501	.044	.046	-4.3
56807	502	.080	.084	-4.8	57202	501	.075	.078	-3.8	57808	502	.042	.044	-4.5
56808	501	.102	.106	-3.8	57202	502	.077	.081	-4.9	57809	501	.045	.048	-6.3
56808	502	.104	.109	-4.6	57257	501	.093	.097	-4.1	57809	502	.043	.046	-6.5
56900	501	.097	.102	-4.9	57257	502	.095	.100	-5.0	57810	501	.044	.046	-4.3
56900	502	.100	.105	-4.8	57401	501	.053	.055	-3.6	57810	502	.042	.044	-4.5
56910	501	.049	.051	-3.9	57401	502	.054	.057	-5.3	57871	501	.052	.055	-5.5
56910	502	.050	.053	-5.7	57403	501	.076	.079	-3.8	57871	502	.050	.053	-5.7
56911	501	.141	.149	-5.4	57403	502	.078	.081	-3.7	57913	501	.117	.122	-4.1
56911	502	.135	.143	-5.6	57410	501	.026	.027	-3.7	57913	502	.120	.126	-4.8
56912	501	.115	.121	-5.0	57410	502	.026	.028	-7.1	57997	501	.098	.100	-2.0
56912	502	.110	.116	-5.2	57411	501	.040	.042	-4.8	57997	502	.101	.103	-1.9
56913	501	.093	.098	-5.1	57411	502	.038	.040	-5.0	57998	501	.052	.054	-3.7
56913	502	.089	.095	-6.3	57572	501	.015	.016	-6.3	57998	502	.053	.056	-5.4
56915	501	.550	.580	-5.2	57572	502	.015	.016	-6.3	57999	501	.072	.076	-5.3
56915	502	.530	.560	-5.4	57600	501	.045	.047	-4.3	57999	502	.069	.073	-5.5
56916	501	.500	.530	-5.7	57600	502	.046	.048	-4.2	58009	501	.072	.076	-5.3
56916	502	.480	.510	-5.9	57611	501	.085	.090	-5.6	58009	502	.069	.073	-5.5
56917	501	.144	.152	-5.3	57611	502	.081	.086	-5.8	58010	501	.120	.126	-4.8
56917	502	.138	.146	-5.5	57625	501	.390	.410	-4.9	58010	502	.123	.130	-5.4
56918	501	.069	.073	-5.5	57625	502	.400	.420	-4.8	58020	501	.082	.085	-3.5
56918	502	.066	.070	-5.7	57651	501	.048	.050	-4.0	58020	502	.083	.087	-4.6
56919	501	.177	.186	-4.8	57651	502	.049	.051	-3.9	58056	501	.143	.150	-4.7
56919	502	.169	.179	-5.6	57690	501	.110	.116	-5.2	58056	502	.147	.155	-5.2
56920	501	.161	.170	-5.3	57690	502	.106	.112	-5.4	58057	501	.090	.094	-4.3
56920	502	.154	.164	-6.1	57716	501	.052	.055	-5.5	58057	502	.093	.097	-4.1
56980	501	.085	.088	-3.4	57716	502	.050	.053	-5.7	58058	501	.081	.085	-4.7
56980	502	.087	.091	-4.4	57725	501	.115	.121	-5.0	58058	502	.083	.087	-4.6
57001	501	.029	.030	-3.3	57725	502	.110	.116	-5.2	58095	501	.114	.119	-4.2
57001	502	.030	.031	-3.2	57726	501	.089	.094	-5.3	58095	502	.117	.123	-4.9
57002	501	.019	.020	-5.0	57726	502	.085	.090	-5.6	58096	501	.152	.158	-3.8
57002	502	.019	.020	-5.0	57798	501	.024	.025	-4.0	58096	502	.156	.163	-4.3
57090	501	.260	.270	-3.7	57798	502	.025	.026	-3.8	58301	501	.055	.058	-5.2
57090	502	.248	.260	-4.6	57800	501	.090	.094	-4.3	58301	502	.053	.056	-5.4

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
58302	501	.041	.043	-4.7	58737	502	.110	.116	-5.2	59223	501	.165	.175	-5.7
58302	502	.042	.044	-4.5	58756	501	.068	.072	-5.6	59223	502	.159	.168	-5.4
58397	501	.238	.248	-4.0	58756	502	.065	.069	-5.8	59257	501	.016	.017	-5.9
58397	502	.244	.260	-6.2	58757	501	.360	.380	-5.3	59257	502	.017	.018	-5.6
58408	501	.058	.059	-1.7	58757	502	.370	.390	-5.1	59306	501	.103	.107	-3.7
58408	502	.060	.061	-1.6	58759	501	.045	.047	-4.3	59306	502	.105	.111	-5.4
58409	501	.074	.075	-1.3	58759	502	.046	.048	-4.2	59378	501	.107	.113	-5.3
58409	502	.076	.078	-2.6	58802	501	.051	.053	-3.8	59378	502	.103	.109	-5.5
58456	501	.039	.040	-2.5	58802	502	.052	.055	-5.5	59481	501	.280	.290	-3.4
58456	502	.040	.041	-2.4	58813	501	.167	.176	-5.1	59481	502	.280	.300	-6.7
58457	501	.057	.058	-1.7	58813	502	.160	.169	-5.3	59482	501	.170	.176	-3.4
58457	502	.059	.060	-1.7	58822	501	.140	.146	-4.1	59482	502	.172	.180	-4.4
58458	501	.074	.075	-1.3	58822	502	.143	.151	-5.3	59537	501	.116	.122	-4.9
58458	502	.076	.078	-2.6	58837	501	.340	.350	-2.9	59537	502	.111	.118	-5.9
58459	501	.088	.090	-2.2	58837	502	.320	.340	-5.9	59601	501	.104	.109	-4.6
58459	502	.091	.093	-2.2	58840	501	.100	.106	-5.7	59601	502	.107	.112	-4.5
58503	501	.063	.066	-4.5	58840	502	.096	.102	-5.9	59647	501	.076	.078	-2.6
58503	502	.065	.068	-4.4	58873	501	.160	.169	-5.3	59647	502	.077	.080	-3.7
58532	501	.082	.085	-3.5	58873	502	.153	.162	-5.6	59660	501	.191	.200	-4.5
58532	502	.084	.088	-4.5	58903	501	.032	.033	-3.0	59660	502	.196	.206	-4.9
58559	501	.017	.017	0.0	58903	502	.033	.035	-5.7	59661	501	.094	.098	-4.1
58559	502	.017	.018	-5.6	58904	501	.025	.026	-3.8	59661	502	.096	.101	-5.0
58560	501	.040	.042	-4.8	58904	502	.025	.026	-3.8	59693	501	.016	.016	0.0
58560	502	.041	.043	-4.7	58922	501	.270	.280	-3.6	59693	502	.016	.017	-5.9
58575	501	.052	.054	-3.7	58922	502	.250	.270	-7.4	59701	501	.007	.008	-12.5
58575	502	.053	.056	-5.4	59005	501	.061	.063	-3.2	59701	502	.008	.008	0.0
58627	501	.166	.174	-4.6	59005	502	.062	.065	-4.6	59713	501	.171	.179	-4.5
58627	502	.171	.179	-4.5	59057	501	.450	.470	-4.3	59713	502	.175	.184	-4.9
58663	501	.360	.380	-5.3	59057	502	.460	.480	-4.2	59722	501	.089	.093	-4.3
58663	502	.350	.370	-5.4	59058	501	.290	.300	-3.3	59722	502	.091	.096	-5.2
58682	501	.148	.154	-3.9	59058	502	.300	.310	-3.2	59723	501	.033	.035	-5.7
58682	502	.152	.159	-4.4	59188	501	.163	.169	-3.6	59723	502	.034	.036	-5.6
58713	501	.024	.025	-4.0	59188	502	.166	.172	-3.5	59724	501	.051	.053	-3.8
58713	502	.024	.025	-4.0	59189	501	.224	.231	-3.0	59724	502	.052	.055	-5.5
58737	501	.107	.112	-4.5	59189	502	.227	.236	-3.8	59725	501	.064	.067	-4.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
59725	502	.065	.069	-5.8	59892	501	.109	.115	-5.2	59970	502	.095	.100	-5.0
59726	501	.046	.048	-4.2	59892	502	.104	.110	-5.5	59973	501	.131	.137	-4.4
59726	502	.048	.050	-4.0	59904	501	.074	.078	-5.1	59973	502	.134	.141	-5.0
59738	501	.148	.154	-3.9	59904	502	.070	.075	-6.7	59975	501	.139	.146	-4.8
59738	502	.152	.159	-4.4	59905	501	.080	.084	-4.8	59975	502	.133	.141	-5.7
59750	501	.086	.091	-5.5	59905	502	.082	.087	-5.7	59977	501	.079	.084	-6.0
59750	502	.083	.088	-5.7	59914	501	.470	.490	-4.1	59977	502	.076	.080	-5.0
59751	501	.031	.033	-6.1	59914	502	.480	.510	-5.9	59984	501	.036	.037	-2.7
59751	502	.030	.032	-6.3	59915	501	.245	.260	-5.8	59984	502	.037	.039	-5.1
59773	501	.010	.010	0.0	59915	502	.234	.248	-5.6	59985	501	.140	.146	-4.1
59773	502	.010	.010	0.0	59917	501	.045	.048	-6.3	59985	502	.144	.151	-4.6
59774	501	.008	.008	0.0	59917	502	.043	.046	-6.5	59986	501	.107	.112	-4.5
59774	502	.008	.008	0.0	59923	501	.012	.012	0.0	59986	502	.110	.115	-4.3
59775	501	.010	.011	-9.1	59923	502	.012	.012	0.0	59988	501	.035	.037	-5.4
59775	502	.010	.011	-9.1	59925	501	.330	.370	-10.8	59988	502	.034	.036	-5.6
59781	501	.075	.079	-5.1	59925	502	.185	.207	-10.6	59989	501	.019	.020	-5.0
59781	502	.072	.076	-5.3	59926	501	.280	.320	-12.5	59989	502	.019	.020	-5.0
59782	501	.112	.118	-5.1	59926	502	.158	.176	-10.2	60010	501	10.400	9.720	7.0
59782	502	.107	.113	-5.3	59927	501	.190	.212	-10.4	60010	502	10.600	9.680	9.5
59783	501	.109	.115	-5.2	59927	502	.106	.118	-10.2	60011	501	11.900	11.200	6.2
59783	502	.104	.110	-5.5	59931	501	.212	.222	-4.5	60011	502	12.200	11.100	9.9
59784	501	.083	.088	-5.7	59931	502	.218	.229	-4.8	60012	501	19.600	18.400	6.5
59784	502	.080	.085	-5.9	59932	501	.229	.239	-4.2	60012	502	20.000	18.300	9.3
59790	501	.114	.119	-4.2	59932	502	.235	.247	-4.9	60013	501	16.800	15.700	7.0
59790	502	.117	.123	-4.9	59941	501	.071	.074	-4.1	60013	502	17.100	15.700	8.9
59798	501	.280	.300	-6.7	59941	502	.073	.077	-5.2	60015	501	12.500	11.800	5.9
59798	502	.270	.290	-6.9	59947	501	.074	.078	-5.1	60015	502	12.800	11.700	9.4
59806	501	.204	.215	-5.1	59947	502	.070	.075	-6.7	60016	501	14.100	13.200	6.8
59806	502	.195	.207	-5.8	59955	501	.027	.028	-3.6	60016	502	14.400	13.200	9.1
59867	501	.128	.134	-4.5	59955	502	.028	.029	-3.4	60035	501	22.700	22.000	3.2
59867	502	.132	.139	-5.0	59963	501	.203	.212	-4.2	60035	502	23.500	22.300	5.4
59886	501	.017	.018	-5.6	59963	502	.208	.219	-5.0	61000	501	10.300	9.620	7.1
59886	502	.018	.019	-5.3	59964	501	.480	.500	-4.0	61000	502	10.500	9.580	9.6
59889	501	.032	.033	-3.0	59964	502	.490	.510	-3.9	61212	501	12.200	11.800	3.4
59889	502	.032	.034	-5.9	59970	501	.099	.104	-4.8	61212	502	12.600	12.000	5.0

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LOSS COST % CHANGE BY CLASS

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61216	501	13.500	13.100	3.1	63216	502	23.800	22.500	5.8	67635	501	18.300	17.800	2.8
61216	502	14.000	13.300	5.3	63217	501	21.300	20.800	2.4	67635	502	19.000	18.000	5.6
61217	501	12.300	12.000	2.5	63217	502	25.000	23.800	5.0	68001	501	55.800	54.300	2.8
61217	502	12.800	12.100	5.8	63218	501	7.190	7.000	2.7	68001	502	57.900	54.900	5.5
61218	501	8.410	8.170	2.9	63218	502	8.420	8.010	5.1	68439	501	71.800	69.800	2.9
61218	502	8.720	8.270	5.4	64074	501	25.500	26.000	-1.9	68439	502	74.400	70.600	5.4
61223	501	56.800	55.200	2.9	64074	502	17.500	17.400	0.6	68500	501	2.280	2.140	6.5
61223	502	58.900	55.900	5.4	64075	501	18.000	18.300	-1.6	68500	502	2.330	2.130	9.4
61224	501	20.100	19.500	3.1	64075	502	12.300	12.200	0.8	68604	501	1.340	1.300	3.1
61224	502	20.900	19.800	5.6	65007	501	20.100	19.500	3.1	68604	502	1.390	1.320	5.3
61225	501	27.900	27.100	3.0	65007	502	20.900	19.800	5.6	68606	501	5.240	5.090	2.9
61225	502	28.900	27.500	5.1	66122	501	8.650	8.410	2.9	68606	502	5.430	5.150	5.4
61226	501	44.500	43.200	3.0	66122	502	8.970	8.510	5.4	68607	501	4.140	4.030	2.7
61226	502	46.100	43.800	5.3	66123	501	4.750	4.620	2.8	68607	502	4.300	4.080	5.4
61227	501	40.700	39.600	2.8	66123	502	4.930	4.680	5.3	68702	501	3.410	3.320	2.7
61227	502	42.200	40.000	5.5	66309	501	13.900	13.500	3.0	68702	502	3.540	3.360	5.4
62000	501	9.260	9.000	2.9	66309	502	14.400	13.700	5.1	68703	501	2.560	2.490	2.8
62000	502	9.600	9.110	5.4	66561	501	32.200	31.300	2.9	68703	502	2.650	2.520	5.2
62001	501	6.950	6.750	3.0	66561	502	33.400	31.600	5.7	68706	501	11.000	10.700	2.8
62001	502	7.200	6.830	5.4	67017	501	29.900	29.000	3.1	68706	502	11.400	10.800	5.6
62002	501	3.170	3.080	2.9	67017	502	31.000	29.400	5.4	68707	501	10.800	10.500	2.9
62002	502	3.290	3.120	5.4	67508	501	13.500	13.400	0.7	68707	502	11.200	10.700	4.7
62003	501	9.990	9.710	2.9	67508	502	15.200	14.600	4.1	90089	501	3.990	4.150	-3.9
62003	502	10.400	9.830	5.8	67509	501	9.900	9.790	1.1	90089	502	3.990	4.150	-3.9
63010	501	18.700	17.500	6.9	67509	502	11.100	10.700	3.7	91111	501	2.500	2.710	-7.7
63010	502	19.000	17.400	9.2	67510	501	5.510	5.450	1.1	91111	502	2.500	2.710	-7.7
63011	501	23.300	21.900	6.4	67510	502	6.200	5.980	3.7	91125	501	2.400	2.500	-4.0
63011	502	23.800	21.800	9.2	67511	501	5.960	5.900	1.0	91125	502	2.400	2.500	-4.0
63012	501	33.200	31.100	6.8	67511	502	6.700	6.470	3.6	91127	501	1.680	1.820	-7.7
63012	502	33.800	31.000	9.0	67512	501	25.500	25.300	0.8	91127	502	1.680	1.820	-7.7
63013	501	31.400	29.400	6.8	67512	502	28.700	27.700	3.6	91130	501	1.230	1.280	-3.9
63013	502	32.000	29.300	9.2	67513	501	16.200	16.000	1.2	91130	502	1.230	1.280	-3.9
63215	501	33.000	32.100	2.8	67513	502	18.200	17.600	3.4	91135	501	.340	.360	-5.6
63215	502	34.200	32.500	5.2	67634	501	25.800	25.100	2.8	91135	502	.340	.360	-5.6
63216	501	22.900	22.300	2.7	67634	502	26.800	25.400	5.5	91150	501	1.590	1.720	-7.6

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91150	502	1.590	1.720	-7.6	91343	501	.920	.960	-4.2	91641	502	1.140	1.190	-4.2
91155	501	3.530	3.820	-7.6	91343	502	.920	.960	-4.2	91666	501	.860	.900	-4.4
91155	502	3.530	3.820	-7.6	91405	501	4.450	4.750	-6.3	91666	502	.860	.900	-4.4
91160	501	.960	1.000	-4.0	91405	502	4.450	4.750	-6.3	91722	501	3.690	3.850	-4.2
91160	502	.960	1.000	-4.0	91436	501	4.720	4.910	-3.9	91722	502	3.690	3.850	-4.2
91175	501	.830	.860	-3.5	91436	502	4.720	4.910	-3.9	91746	501	3.070	3.200	-4.1
91175	502	.830	.860	-3.5	91481	501	17.200	17.900	-3.9	91746	502	3.070	3.200	-4.1
91177	501	3.640	3.780	-3.7	91481	502	17.200	17.900	-3.9	91805	501	.193	.201	-4.0
91177	502	3.640	3.780	-3.7	91507	501	2.540	2.640	-3.8	91805	502	.193	.201	-4.0
91179	501	3.650	3.800	-3.9	91507	502	2.540	2.640	-3.8	92053	501	.470	.490	-4.1
91179	502	3.650	3.800	-3.9	91523	501	39.100	40.700	-3.9	92053	502	.470	.490	-4.1
91190	501	1.960	2.040	-3.9	91523	502	39.100	40.700	-3.9	92054	501	.163	.170	-4.1
91190	502	1.960	2.040	-3.9	91547	501	.223	.232	-3.9	92054	502	.163	.170	-4.1
91200	501	.700	.730	-4.1	91547	502	.223	.232	-3.9	92055	501	4.560	4.740	-3.8
91200	502	.700	.730	-4.1	91551	501	1.380	1.440	-4.2	92055	502	4.560	4.740	-3.8
91235	501	1.940	2.100	-7.6	91551	502	1.380	1.440	-4.2	92101	501	7.120	7.410	-3.9
91235	502	1.940	2.100	-7.6	91555	501	1.170	1.270	-7.9	92101	502	7.120	7.410	-3.9
91250	501	2.920	3.170	-7.9	91555	502	1.170	1.270	-7.9	92102	501	4.290	4.460	-3.8
91250	502	2.920	3.170	-7.9	91560	501	4.400	4.580	-3.9	92102	502	4.290	4.460	-3.8
91265	501	15.000	15.700	-4.5	91560	502	4.400	4.580	-3.9	92215	501	2.780	3.010	-7.6
91265	502	15.000	15.700	-4.5	91562	501	3.070	3.200	-4.1	92215	502	2.780	3.010	-7.6
91266	501	7.960	8.290	-4.0	91562	502	3.070	3.200	-4.1	92338	501	1.650	1.710	-3.5
91266	502	7.960	8.290	-4.0	91577	501	11.000	11.400	-3.5	92338	502	1.650	1.710	-3.5
91302	501	8.650	9.240	-6.4	91577	502	11.000	11.400	-3.5	92445	501	2.420	2.520	-4.0
91302	502	8.650	9.240	-6.4	91580	501	5.800	6.040	-4.0	92445	502	2.420	2.520	-4.0
91315	501	2.630	2.810	-6.4	91580	502	5.800	6.040	-4.0	92446	501	5.420	5.640	-3.9
91315	502	2.630	2.810	-6.4	91590	501	3.190	3.320	-3.9	92446	502	5.420	5.640	-3.9
91324	501	5.850	6.250	-6.4	91590	502	3.190	3.320	-3.9	92447	501	4.730	4.930	-4.1
91324	502	5.850	6.250	-6.4	91606	501	12.000	12.500	-4.0	92447	502	4.730	4.930	-4.1
91340	501	3.820	4.080	-6.4	91606	502	12.000	12.500	-4.0	92451	501	1.940	2.100	-7.6
91340	502	3.820	4.080	-6.4	91629	501	2.460	2.560	-3.9	92451	502	1.940	2.100	-7.6
91341	501	4.170	4.340	-3.9	91629	502	2.460	2.560	-3.9	92453	501	3.000	3.120	-3.8
91341	502	4.170	4.340	-3.9	91636	501	4.220	4.400	-4.1	92453	502	3.000	3.120	-3.8
91342	501	3.500	3.740	-6.4	91636	502	4.220	4.400	-4.1	92478	501	1.480	1.540	-3.9
91342	502	3.500	3.740	-6.4	91641	501	1.140	1.190	-4.2	92478	502	1.480	1.540	-3.9

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92593	501	25.500	27.600	-7.6	95357	502	1.230	1.280	-3.9	97050	501	2.070	2.210	-6.3
92593	502	25.500	27.600	-7.6	95410	501	4.100	4.260	-3.8	97050	502	2.070	2.210	-6.3
92663	501	.570	.600	-5.0	95410	502	4.100	4.260	-3.8	97111	501	4.900	5.100	-3.9
92663	502	.570	.600	-5.0	95455	501	5.100	5.310	-4.0	97111	502	4.900	5.100	-3.9
94007	501	10.200	10.600	-3.8	95455	502	5.100	5.310	-4.0	97220	501	.330	.340	-2.9
94007	502	10.200	10.600	-3.8	95487	501	2.200	2.290	-3.9	97220	502	.330	.340	-2.9
94099	501	2.320	2.410	-3.7	95487	502	2.200	2.290	-3.9	97222	501	1.290	1.390	-7.2
94099	502	2.320	2.410	-3.7	95505	501	2.370	2.470	-4.0	97222	502	1.290	1.390	-7.2
94225	501	8.150	8.480	-3.9	95505	502	2.370	2.470	-4.0	97223	501	1.940	2.100	-7.6
94225	502	8.150	8.480	-3.9	95620	501	1.780	1.850	-3.8	97223	502	1.940	2.100	-7.6
94276	501	4.240	4.420	-4.1	95620	502	1.780	1.850	-3.8	97308	501	.620	.640	-3.1
94276	502	4.240	4.420	-4.1	95625	501	4.130	4.420	-6.6	97308	502	.620	.640	-3.1
94304	501	2.480	2.680	-7.5	95625	502	4.130	4.420	-6.6	97447	501	2.020	2.110	-4.3
94304	502	2.480	2.680	-7.5	95647	501	2.340	2.530	-7.5	97447	502	2.020	2.110	-4.3
94381	501	4.650	5.040	-7.7	95647	502	2.340	2.530	-7.5	97650	501	3.380	3.520	-4.0
94381	502	4.650	5.040	-7.7	96053	501	1.780	1.920	-7.3	97650	502	3.380	3.520	-4.0
94404	501	4.020	4.180	-3.8	96053	502	1.780	1.920	-7.3	97651	501	5.980	6.230	-4.0
94404	502	4.020	4.180	-3.8	96317	501	1.270	1.330	-4.5	97651	502	5.980	6.230	-4.0
94569	501	2.720	2.830	-3.9	96317	502	1.270	1.330	-4.5	97652	501	5.190	5.400	-3.9
94569	502	2.720	2.830	-3.9	96408	501	3.550	3.690	-3.8	97652	502	5.190	5.400	-3.9
94590	501	11.700	12.200	-4.1	96408	502	3.550	3.690	-3.8	97653	501	2.890	3.010	-4.0
94590	502	11.700	12.200	-4.1	96409	501	3.280	3.410	-3.8	97653	502	2.890	3.010	-4.0
94617	501	3.700	3.840	-3.6	96409	502	3.280	3.410	-3.8	97654	501	5.050	5.250	-3.8
94617	502	3.700	3.840	-3.6	96410	501	2.880	3.000	-4.0	97654	502	5.050	5.250	-3.8
95124	501	1.370	1.420	-3.5	96410	502	2.880	3.000	-4.0	97655	501	4.610	4.810	-4.2
95124	502	1.370	1.420	-3.5	96611	501	.880	.940	-6.4	97655	502	4.610	4.810	-4.2
95233	501	2.920	3.040	-3.9	96611	502	.880	.940	-6.4	98002	501	.840	.870	-3.4
95233	502	2.920	3.040	-3.9	96702	501	4.080	4.250	-4.0	98002	502	.840	.870	-3.4
95305	501	3.180	3.300	-3.6	96702	502	4.080	4.250	-4.0	98003	501	.910	.940	-3.2
95305	502	3.180	3.300	-3.6	96816	501	3.830	3.980	-3.8	98003	502	.910	.940	-3.2
95306	501	4.830	5.040	-4.2	96816	502	3.830	3.980	-3.8	98090	501	.122	.127	-3.9
95306	502	4.830	5.040	-4.2	96872	501	4.530	4.720	-4.0	98090	502	.122	.127	-3.9
95310	501	7.580	7.890	-3.9	96872	502	4.530	4.720	-4.0	98091	501	.132	.137	-3.6
95310	502	7.580	7.890	-3.9	97047	501	2.660	2.840	-6.3	98091	502	.132	.137	-3.6
95357	501	1.230	1.280	-3.9	97047	502	2.660	2.840	-6.3	98092	501	.400	.420	-4.8

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STATE: 14 - IOWA  
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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98092	502	.400	.420	-4.8	98308	501	1.050	1.100	-4.5	98555	502	2.320	2.410	-3.7
98111	501	.490	.530	-7.5	98308	502	1.050	1.100	-4.5	98597	501	.520	.540	-3.7
98111	502	.490	.530	-7.5	98309	501	5.270	5.490	-4.0	98597	502	.520	.540	-3.7
98152	501	2.810	2.930	-4.1	98309	502	5.270	5.490	-4.0	98598	501	.178	.185	-3.8
98152	502	2.810	2.930	-4.1	98344	501	.600	.640	-6.3	98598	502	.178	.185	-3.8
98153	501	3.160	3.300	-4.2	98344	502	.600	.640	-6.3	98601	501	5.950	6.190	-3.9
98153	502	3.160	3.300	-4.2	98405	501	.980	1.050	-6.7	98601	502	5.950	6.190	-3.9
98154	501	3.740	3.890	-3.9	98405	502	.980	1.050	-6.7	98624	501	.930	.970	-4.1
98154	502	3.740	3.890	-3.9	98413	501	13.300	13.900	-4.3	98624	502	.930	.970	-4.1
98155	501	5.230	5.450	-4.0	98413	502	13.300	13.900	-4.3	98636	501	2.380	2.580	-7.8
98155	502	5.230	5.450	-4.0	98414	501	12.200	12.700	-3.9	98636	502	2.380	2.580	-7.8
98157	501	3.340	3.480	-4.0	98414	502	12.200	12.700	-3.9	98640	501	103.000	107.000	-3.7
98157	502	3.340	3.480	-4.0	98415	501	1.600	1.670	-4.2	98640	502	103.000	107.000	-3.7
98159	501	2.240	2.340	-4.3	98415	502	1.600	1.670	-4.2	98658	501	5.410	5.630	-3.9
98159	502	2.240	2.340	-4.3	98423	501	3.810	3.970	-4.0	98658	502	5.410	5.630	-3.9
98160	501	4.750	4.950	-4.0	98423	502	3.810	3.970	-4.0	98659	501	.970	1.010	-4.0
98160	502	4.750	4.950	-4.0	98424	501	6.470	6.730	-3.9	98659	502	.970	1.010	-4.0
98161	501	5.320	5.540	-4.0	98424	502	6.470	6.730	-3.9	98677	501	16.200	16.800	-3.6
98161	502	5.320	5.540	-4.0	98425	501	2.660	2.760	-3.6	98677	502	16.200	16.800	-3.6
98163	501	5.580	5.820	-4.1	98425	502	2.660	2.760	-3.6	98678	501	14.400	14.900	-3.4
98163	502	5.580	5.820	-4.1	98426	501	2.340	2.440	-4.1	98678	502	14.400	14.900	-3.4
98164	501	1.640	1.770	-7.3	98426	502	2.340	2.440	-4.1	98699	501	4.670	4.860	-3.9
98164	502	1.640	1.770	-7.3	98427	501	2.290	2.380	-3.8	98699	502	4.670	4.860	-3.9
98257	501	1.370	1.420	-3.5	98427	502	2.290	2.380	-3.8	98705	501	7.650	7.970	-4.0
98257	502	1.370	1.420	-3.5	98429	501	1.100	1.140	-3.5	98705	502	7.650	7.970	-4.0
98303	501	10.500	10.900	-3.7	98429	502	1.100	1.140	-3.5	98710	501	3.250	3.380	-3.8
98303	502	10.500	10.900	-3.7	98449	501	3.280	3.410	-3.8	98710	502	3.250	3.380	-3.8
98304	501	5.060	5.270	-4.0	98449	502	3.280	3.410	-3.8	98751	501	4.090	4.260	-4.0
98304	502	5.060	5.270	-4.0	98482	501	3.520	3.660	-3.8	98751	502	4.090	4.260	-4.0
98305	501	2.140	2.280	-6.1	98482	502	3.520	3.660	-3.8	98805	501	4.240	4.420	-4.1
98305	502	2.140	2.280	-6.1	98483	501	5.190	5.400	-3.9	98805	502	4.240	4.420	-4.1
98306	501	5.500	5.870	-6.3	98483	502	5.190	5.400	-3.9	98806	501	2.220	2.410	-7.9
98306	502	5.500	5.870	-6.3	98502	501	4.970	5.170	-3.9	98806	502	2.220	2.410	-7.9
98307	501	1.600	1.670	-4.2	98502	502	4.970	5.170	-3.9	98810	501	3.010	3.220	-6.5
98307	502	1.600	1.670	-4.2	98555	501	2.320	2.410	-3.7	98810	502	3.010	3.220	-6.5

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98813	501	2.910	3.110	-6.4	99310	502	3.240	3.370	-3.9	99746	501	2.210	2.300	-3.9
98813	502	2.910	3.110	-6.4	99315	501	9.510	9.900	-3.9	99746	502	2.210	2.300	-3.9
98820	501	8.100	8.430	-3.9	99315	502	9.510	9.900	-3.9	99760	501	.250	.260	-3.8
98820	502	8.100	8.430	-3.9	99321	501	9.230	9.600	-3.9	99760	502	.250	.260	-3.8
98884	501	2.110	2.190	-3.7	99321	502	9.230	9.600	-3.9	99777	501	5.220	5.570	-6.3
98884	502	2.110	2.190	-3.7	99471	501	.660	.690	-4.3	99777	502	5.220	5.570	-6.3
98914	501	.660	.690	-4.3	99471	502	.660	.690	-4.3	99793	501	2.800	2.920	-4.1
98914	502	.660	.690	-4.3	99505	501	3.860	4.180	-7.7	99793	502	2.800	2.920	-4.1
98949	501	.920	.960	-4.2	99505	502	3.860	4.180	-7.7	99826	501	.600	.640	-6.3
98949	502	.920	.960	-4.2	99506	501	4.740	5.140	-7.8	99826	502	.600	.640	-6.3
98967	501	3.310	3.440	-3.8	99506	502	4.740	5.140	-7.8	99827	501	.400	.420	-4.8
98967	502	3.310	3.440	-3.8	99507	501	4.140	4.480	-7.6	99827	502	.400	.420	-4.8
98993	501	4.560	4.940	-7.7	99507	502	4.140	4.480	-7.6	99851	501	1.630	1.700	-4.1
98993	502	4.560	4.940	-7.7	99570	501	2.220	2.410	-7.9	99851	502	1.630	1.700	-4.1
99003	501	1.570	1.640	-4.3	99570	502	2.220	2.410	-7.9	99917	501	2.640	2.750	-4.0
99003	502	1.570	1.640	-4.3	99571	501	.540	.580	-6.9	99917	502	2.640	2.750	-4.0
99004	501	2.420	2.580	-6.2	99571	502	.540	.580	-6.9	99938	501	2.970	3.090	-3.9
99004	502	2.420	2.580	-6.2	99572	501	1.050	1.140	-7.9	99938	502	2.970	3.090	-3.9
99080	501	1.110	1.160	-4.3	99572	502	1.050	1.140	-7.9	99943	501	8.610	8.960	-3.9
99080	502	1.110	1.160	-4.3	99573	501	1.000	1.090	-8.3	99943	502	8.610	8.960	-3.9
99111	501	1.620	1.680	-3.6	99573	502	1.000	1.090	-8.3	99946	501	6.410	6.670	-3.9
99111	502	1.620	1.680	-3.6	99600	501	1.050	1.120	-6.3	99946	502	6.410	6.670	-3.9
99163	501	3.860	4.010	-3.7	99600	502	1.050	1.120	-6.3	99948	501	5.490	5.950	-7.7
99163	502	3.860	4.010	-3.7	99613	501	8.180	8.510	-3.9	99948	502	5.490	5.950	-7.7
99165	501	.850	.880	-3.4	99613	502	8.180	8.510	-3.9	99952	501	4.410	4.710	-6.4
99165	502	.850	.880	-3.4	99614	501	2.350	2.510	-6.4	99952	502	4.410	4.710	-6.4
99220	501	1.450	1.510	-4.0	99614	502	2.350	2.510	-6.4	99953	501	4.760	5.090	-6.5
99220	502	1.450	1.510	-4.0	99620	501	.450	.460	-2.2	99953	502	4.760	5.090	-6.5
99222	501	2.720	2.840	-4.2	99620	502	.450	.460	-2.2	99954	501	3.470	3.700	-6.2
99222	502	2.720	2.840	-4.2	99650	501	1.050	1.140	-7.9	99954	502	3.470	3.700	-6.2
99223	501	.237	.247	-4.0	99650	502	1.050	1.140	-7.9	99955	501	4.340	4.640	-6.5
99223	502	.237	.247	-4.0	99709	501	2.590	2.810	-7.8	99955	502	4.340	4.640	-6.5
99303	501	12.900	13.500	-4.4	99709	502	2.590	2.810	-7.8	99963	501	.640	.660	-3.0
99303	502	12.900	13.500	-4.4	99718	501	1.310	1.360	-3.7	99963	502	.640	.660	-3.0
99310	501	3.240	3.370	-3.9	99718	502	1.310	1.360	-3.7	99969	501	2.640	2.750	-4.0

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LOSS COST % CHANGE BY CLASS

CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	TERR	PROPOSED OCCURR	PRESENT OCCURR	% CHG
99969	502	2.640	2.750	-4.0										
99975	501	3.850	4.120	-6.6										
99975	502	3.850	4.120	-6.6										
99988	501	2.330	2.430	-4.1										
99988	502	2.330	2.430	-4.1										

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SUBLINE: **PRODUCTS/COMPLETED OPERATIONS**

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
10010	.250	.290	-13.8	11259	.135	.165	-18.2	13759	.128	.126	1.6
10026	.017	.015	13.3	11288	.071	.087	-18.4	13930	.201	.197	2.0
10040	.310	.310	0.0	12014	.039	.040	-2.5	14068	.020	.023	-13.0
10042	.237	.249	-4.8	12356	.030	.028	7.1	14101	.030	.028	7.1
10060	.091	.089	2.2	12361	.095	.102	-6.9	14279	.067	.073	-8.2
10065	.025	.025	0.0	12373	.036	.046	-21.7	14401	.145	.166	-12.7
10066	.038	.030	26.7 U	12374	.070	.076	-7.9	14527	.206	.209	-1.4
10070	.143	.126	13.5	12375	.058	.067	-13.4	14855	.217	.240	-9.6
10071	.081	.077	5.2	12391	.107	.106	0.9	14913	.111	.098	13.3
10073	.530	.500	6.0	12509	.052	.059	-11.9	15223	.040	.050	-20.0
10075	.134	.128	4.7	12510	.030	.030	0.0	15224	.058	.061	-4.9
10100	.052	.062	-16.1	12651	.590	.640	-7.8	15406	.050	.056	-10.7
10101	.198	.186	6.5	12707	.790	.750	5.3	15538	.020	.020	0.0
10107	.159	.153	3.9	12797	.176	.188	-6.4	15600	.087	.069	26.1 U
10111	.106	.105	1.0	12805	.082	.087	-5.7	15608	.010	.010	0.0
10115	.083	.074	12.2	13049	.063	.068	-7.4	15733	.052	.065	-20.0
10140	.022	.024	-8.3	13111	.141	.170	-17.1	15839	.025	.024	4.2
10141	.025	.028	-10.7	13112	.070	.056	25.0 U	15991	.068	.068	0.0
10145	.011	.013	-15.4 L	13201	.221	.250	-11.6	15993	.038	.034	11.8
10146	.019	.023	-17.4	13204	1.130	1.060	6.6	16005	.042	.045	-6.7
10255	.177	.189	-6.3	13205	.440	.410	7.3	16009	.059	.067	-11.9
10256	.162	.170	-4.7	13314	.022	.025	-12.0	16403	.102	.100	2.0
10257	.196	.230	-14.8	13351	.024	.024	0.0	16527	.430	.430	0.0
10309	.020	.020	0.0	13352	.046	.045	2.2	16604	.290	.300	-3.3
10352	.084	.102	-17.6	13410	2.670	2.860	-6.6	16676	.014	.013	7.7
11020	.064	.051	25.5 U	13412	1.040	.940	10.6	16705	.188	.200	-6.0
11039	.054	.051	5.9	13506	.072	.062	16.1	16750	.045	.051	-11.8
11126	.026	.027	-3.7	13507	.166	.146	13.7	16900	.115	.112	2.7
11127	.009	.009	0.0	13590	.850	.880	-3.4	16901	.124	.116	6.9
11128	.044	.036	22.2	13621	.440	.510	-13.7	16902	.083	.101	-17.8
11203	.720	.820	-12.2	13670	.015	.019	-21.1	16905	.115	.112	2.7
11204	1.390	1.390	0.0	13673	.010	.012	-16.7	16906	.124	.116	6.9
11234	.069	.065	6.2	13715	.153	.152	0.7	16910	.071	.075	-5.3
11248	.024	.026	-7.7	13716	.091	.093	-2.2	16911	.055	.062	-11.3
11258	.209	.165	26.7 U	13720	.062	.073	-15.1	16915	.057	.067	-14.9

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SUBLINE: **PRODUCTS/COMPLETED OPERATIONS**

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
16916	.064	.067	-4.5	51116	.590	.620	-4.8	51666	.102	.082	24.4 U
16920	.118	.128	-7.8	51205	.135	.167	-19.2	51734	.420	.520	-19.2
16921	.066	.080	-17.5	51206	.750	.930	-19.4	51741	.320	.380	-15.8
16930	.142	.141	0.7	51220	3.240	3.470	-6.6	51752	.250	.330	-24.2
16931	.085	.103	-17.5	51221	2.400	2.710	-11.4	51767	.016	.021	-23.8
16940	.066	.081	-18.5	51222	3.280	3.190	2.8	51777	.097	.110	-11.8
16941	.119	.145	-17.9	51224	1.220	1.300	-6.2	51808	.800	.830	-3.6
18078	.101	.083	21.7	51230	.960	1.090	-11.9	51809	.216	.260	-16.9
18109	.031	.030	3.3	51240	.250	.310	-19.4	51833	.142	.181	-21.5
18110	.043	.045	-4.4	51241	.360	.390	-7.7	51869	.241	.290	-16.9
18205	.380	.380	0.0	51252	.141	.161	-12.4	51877	.300	.380	-21.1
18206	.064	.061	4.9	51254	.073	.090	-18.9	51889	.027	.035	-22.9
18335	.015	.015	0.0	51300	.260	.320	-18.8	51896	.028	.039	-28.2
18435	.049	.054	-9.3	51305	1.510	1.860	-18.8	51900	.120	.138	-13.0
18436	.235	.290	-19.0	51315	.139	.169	-17.8	51909	.076	.089	-14.6
18501	.016	.017	-5.9	51330	.490	.680	-27.9 L	51926	.054	.063	-14.3
18506	.005	.005	0.0	51333	.330	.320	3.1	51927	.157	.184	-14.7
18507	.008	.008	0.0	51350	.214	.241	-11.2	51934	.228	.320	-28.8 L
18616	.670	.770	-13.0	51351	.066	.075	-12.0	51941	.044	.042	4.8
18707	.003	.003	0.0	51352	.179	.230	-22.2	51956	.340	.330	3.0
18708	.010	.009	11.1	51355	.141	.169	-16.6	51957	.410	.400	2.5
18834	.098	.097	1.0	51356	1.050	1.290	-18.6	51958	.530	.700	-24.3
18911	.017	.017	0.0	51357	.540	.670	-19.4	51960	.490	.580	-15.5
18912	.025	.022	13.6	51358	.211	.250	-15.6	51970	.247	.270	-8.5
18920	.017	.017	0.0	51359	1.160	1.340	-13.4	51982	.116	.139	-16.5
45771	.220	.187	17.6	51370	6.570	8.100	-18.9	51986	.155	.191	-18.8
45819	.053	.055	-3.6	51380	.088	.098	-10.2	51999	.630	.690	-8.7
45900	.063	.078	-19.2 L	51500	.149	.199	-25.1	52002	.126	.163	-22.7
45901	.065	.071	-8.5	51550	.480	.570	-15.8	52075	.340	.430	-20.9
49239	.990	1.100	-10.0	51551	1.140	1.340	-14.9	52134	.760	.900	-15.6
49617	.170	.172	-1.2	51552	.173	.175	-1.1	52315	.290	.310	-6.5
49618	.041	.040	2.5	51575	.035	.042	-16.7	52433	1.660	1.700	-2.4
49619	.070	.068	2.9	51576	.138	.180	-23.3	52469	.096	.103	-6.8
50010	1.060	1.200	-11.7	51600	.290	.330	-12.1	52505	.250	.330	-24.2
51001	.620	.740	-16.2	51613	.270	.310	-12.9	52547	.099	.088	12.5

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E - SUBJECT TO CAPPING EXCEPTION

STATE: 14 - IOWA

SUBLINE: **PRODUCTS/COMPLETED OPERATIONS**

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
52581	7.390	10.400	-28.9 L	56391	.420	.580	-27.6 L	58397	.990	1.020	-2.9
52744	.117	.112	4.5	56427	.172	.178	-3.4	58503	.071	.057	24.6
52911	.770	.690	11.6	56488	.039	.037	5.4	58575	.167	.202	-17.3
52967	.085	.100	-15.0	56690	.490	.580	-15.5	58627	.030	.039	-23.1
53001	.440	.530	-17.0	56699	.062	.081	-23.5	58663	1.710	1.370	24.8 U
53077	.280	.320	-12.5	56758	.214	.260	-17.7	58737	.990	1.220	-18.9
53121	.650	.860	-24.4	56759	.144	.177	-18.6	58802	.570	.690	-17.4
53333	.250	.237	5.5	56760	.147	.174	-15.5	58837	.153	.181	-15.5
53374	.470	.520	-9.6	56912	.084	.094	-10.6	58840	.149	.175	-14.9
53375	.250	.280	-10.7	56916	.260	.290	-10.3	58873	.038	.047	-19.1
53376	.238	.270	-11.9	57001	.015	.015	0.0	58904	.177	.211	-16.1
53377	.330	.370	-10.8	57002	.161	.177	-9.0	58922	.227	.226	0.4
53565	.207	.260	-20.4	57090	.820	.800	2.5	59005	.137	.192	-28.6 L
53631	.029	.034	-14.7	57146	.860	.940	-8.5	59188	.075	.088	-14.8
53632	.046	.054	-14.8	57257	.040	.032	25.0 U	59189	.410	.480	-14.6
53732	.700	.800	-12.5	57401	.131	.155	-15.5	59223	.099	.130	-23.8
53733	.290	.290	0.0	57403	.048	.056	-14.3	59257	.028	.036	-22.2
53907	.155	.168	-7.7	57410	.260	.340	-23.5	59378	.203	.239	-15.1
54077	.350	.280	25.0 U	57572	.118	.161	-26.7	59481	.121	.152	-20.4
55010	1.370	1.400	-2.1	57600	.047	.060	-21.7	59537	.181	.190	-4.7
55011	1.290	1.810	-28.7 L	57611	.089	.113	-21.2	59601	2.720	2.500	8.8
55012	1.440	1.720	-16.3	57651	.066	.085	-22.4	59647	.249	.260	-4.2
55013	1.180	1.610	-26.7	57690	.820	1.070	-23.4	59660	1.110	1.150	-3.5
55214	.119	.140	-15.0	57716	.129	.141	-8.5	59701	.250	.300	-16.7
55371	.200	.250	-20.0	57725	.094	.097	-3.1	59713	.400	.410	-2.4
55597	2.170	2.470	-12.1	57726	.022	.027	-18.5	59722	.041	.050	-18.0
55647	.110	.128	-14.1	57810	.146	.173	-15.6	59723	.051	.063	-19.0
55715	.320	.400	-20.0	57871	.139	.174	-20.1	59724	.039	.049	-20.4
55716	.610	.550	10.9	57913	.590	.820	-28.0 L	59725	.117	.137	-14.6
55802	.017	.021	-19.0	57998	.079	.096	-17.7	59726	.028	.034	-17.6
55918	5.280	6.560	-19.5	57999	.093	.110	-15.5	59738	.090	.108	-16.7
55919	5.900	7.280	-19.0	58095	2.030	1.760	15.3	59750	.310	.250	24.0 U
56040	.078	.100	-22.0	58096	1.150	1.410	-18.4	59773	.037	.044	-15.9
56202	.159	.223	-28.7 L	58301	.090	.093	-3.2	59774	.203	.239	-15.1
56390	.620	.540	14.8	58302	.075	.083	-9.6	59775	.230	.260	-11.5

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STATE: 14 - IOWA

SUBLINE: **PRODUCTS/COMPLETED OPERATIONS**

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
59781	.110	.137	-19.7	91341	3.130	2.990	4.7	96409	7.110	6.270	13.4
59782	.910	1.120	-18.7	91342	3.770	3.640	3.6	96410	8.270	8.700	-4.9
59798	.550	.570	-3.5	91343	.990	.830	19.3	96611	1.190	.940	26.6 U
59886	.155	.191	-18.8	91436	2.650	2.610	1.5	97221	1.270	1.310	-3.1
59889	.198	.233	-15.0	91507	3.790	4.030	-6.0	97222	2.430	2.060	18.0
59904	.101	.121	-16.5	91551	.710	.700	1.4	97223	2.710	2.460	10.2
59905	.150	.164	-8.5	91555	1.170	1.350	-13.3	97447	4.130	3.560	16.0
59914	.760	.790	-3.8	91560	3.980	4.350	-8.5	97650	3.640	3.870	-5.9
59915	.970	1.010	-4.0	91577	2.770	2.990	-7.4	97651	4.240	4.260	-0.5
59917	.154	.135	14.1	91746	6.270	6.280	-0.2	97652	4.400	4.330	1.6
59923	.009	.012	-25.0	92053	.500	.490	2.0	97653	2.230	1.860	19.9
59925	1.250	1.440	-13.2	92054	.320	.350	-8.6	97654	2.750	2.980	-7.7
59926	.590	.700	-15.7	92055	.310	.340	-8.8	97655	5.050	6.200	-18.5
59927	1.710	1.640	4.3	92101	2.330	2.410	-3.3	98002	1.210	1.340	-9.7
59931	.790	.950	-16.8	92102	2.590	2.720	-4.8	98152	.310	.250	24.0 U
59932	1.340	1.680	-20.2	92215	2.490	2.190	13.7	98157	.550	.570	-3.5
59947	.440	.490	-10.2	92338	1.560	1.480	5.4	98163	.340	.420	-19.0 L
59955	.200	.238	-16.0	92446	1.890	1.980	-4.5	98164	.112	.139	-19.4 L
59963	.670	.790	-15.2	92447	1.790	1.940	-7.7	98303	8.570	7.670	11.7
59964	.075	.084	-10.7	92451	1.600	1.530	4.6	98304	3.120	2.840	9.9
59970	.249	.300	-17.0	92478	1.590	1.460	8.9	98305	1.280	1.180	8.5
59975	.230	.246	-6.5	94007	5.330	5.780	-7.8	98306	1.080	1.200	-10.0
59984	.072	.088	-18.2	94276	4.640	4.180	11.0	98307	.690	.730	-5.5
59988	.080	.095	-15.8	94381	18.300	19.700	-7.1	98308	.500	.420	19.0
59989	.060	.071	-15.5	94404	7.140	8.920	-20.0 L	98309	3.250	2.670	21.7
91111	4.990	4.630	7.8	94569	2.410	2.490	-3.2	98344	.530	.420	26.2 U
91125	2.850	3.560	-19.9 L	95124	.580	.620	-6.5	98449	18.900	14.900	26.8 U
91127	1.900	2.290	-17.0	95310	1.560	1.950	-20.0 L	98482	7.010	6.940	1.0
91150	5.050	4.980	1.4	95410	2.520	2.500	0.8	98483	16.600	15.700	5.7
91155	31.000	27.600	12.3	95455	1.620	1.590	1.9	98502	3.200	2.920	9.6
91235	2.030	1.870	8.6	95505	2.310	2.460	-6.1	98636	2.920	2.980	-2.0
91265	3.570	4.460	-20.0 L	95625	2.800	3.160	-11.4	98659	.610	.760	-19.7
91266	1.210	1.320	-8.3	95647	6.210	6.420	-3.3	98677	12.000	10.700	12.1
91280	3.290	4.110	-20.0 L	96053	4.760	4.690	1.5	98678	14.100	14.200	-0.7
91340	8.000	7.760	3.1	96408	16.100	13.500	19.3	98805	1.200	1.300	-7.7

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STATE: 14 - IOWA

SUBLINE: **PRODUCTS/COMPLETED OPERATIONS**

LOSS COST % CHANGE BY CLASS

CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG	CLASS	PROPOSED OCCURR	PRESENT OCCURR	% CHG
98806	3.030	3.390	-10.6								
98813	1.950	2.010	-3.0								
98820	3.800	4.640	-18.1								
98884	1.300	1.420	-8.5								
98914	.860	1.060	-18.9								
98949	.440	.550	-20.0								
98967	6.630	5.900	12.4								
98993	4.440	4.580	-3.1								
99003	.960	.760	26.3 U								
99004	1.760	1.700	3.5								
99080	6.450	5.650	14.2								
99163	.740	.920	-19.6								
99315	1.610	1.830	-12.0								
99321	2.310	2.080	11.1								
99613	2.300	2.560	-10.2								
99650	.790	.770	2.6								
99746	2.460	2.360	4.2								
99803	7.500	9.370	-20.0 L								
99826	.530	.560	-5.4								
99827	.500	.540	-7.4								
99946	2.470	2.570	-3.9								
99948	23.600	21.900	7.8								
99952	16.900	14.700	15.0								
99953	10.300	11.900	-13.4								
99954	8.550	8.470	0.9								
99955	15.100	18.800	-19.7 L								
99969	1.780	1.720	3.5								

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SECTION B  
EXPLANATORY MATERIAL  
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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 Section C - Calculation of Indications.

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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.

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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 Section A - 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 Section F - 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, proposed state loss costs are calculated using a Bayesian credibility procedure. See Section G - Class Groups and Calculation of Proposed Class Loss Costs for details. In order to increase credibility, multistate experience is used in determining the class index. In calculating the change factor to be applied to the statewide loss costs, the statewide loss cost level has been used. Where loss costs have been capped, this result is multiplied by a 'buildback' factor to ensure that the selected overall statewide change is achieved.

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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. The latest three accident years are weighted 20%-30%-50%, with the highest weight going to the most recent accident 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>
AGGREGATE LOSS COSTS	<p>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.</p>



METHODOLOGY OVERVIEW  
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE (Cont'd)

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 Sections E, F, and G for the support for these loss-related adjustments.

---

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 and the level of adequacy of the current loss costs. The expected experience ratio is calculated as the net trend factor projected for the number of years between the last review date and the assumed effective date of this document, multiplied by the prior indication divided by the change in loss cost level resulting from that indication. See Section C - Determination of Indicated Loss Cost Level Change, footnote C.

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METHODOLOGY OVERVIEW  
OVERVIEW OF ISO ACTUARIAL PROCEDURES - GENERAL LIABILITY

STEP 1 - DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE (Cont'd)

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 in this section.
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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.
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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.

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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.

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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.

The loss cost level indication is based upon a review of the latest three years of basic limit experience of companies reporting to Insurance Services Office, Inc. For Premises/Operations, data for accident years ending June 30, 2014, 2015 and 2016 are weighted 20%, 30% and 50% respectively. For Products/Completed Operations, multistate data for accident years ending December 31, 2013, 2014 and 2015 are weighted 20%, 30% and 50% 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 detail on these adjustments see sections E, F, and G.

## 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.

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### 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 Section D.

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.

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### 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

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## 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  $i^{\text{th}}$  type of policy;

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

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

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

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

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

$j^{\text{th}}$  class group and  $k^{\text{th}}$  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  $i^{\text{th}}$  type of policy;

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

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

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

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

and  $j^{\text{th}}$  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  $i^{\text{th}}$  type of policy;

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

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

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

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

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

$j^{\text{th}}$  class group and  $k^{\text{th}}$  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

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

Manufacturers and Contractors and  $Z = \sqrt{P/20,000}$  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:

$$W = R^Z \text{ where:}$$

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.

---

### 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.

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### 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.

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## 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.

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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 this section). IPMF's are calculated separately by coverage, for each applicable type of policy within each coverage. One result of the IPMF adjustment to multiline ALCCCL 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, 2016. Products/Completed Operations data is evaluated as of March 31, 2016.

For example, the accident year ending December 31, 2015 includes all exposures earned during the period from January 1, 2015 through December 31, 2015.

The immature experience reported as of 15 and 27 months for accident years ending 6/30/2016 and 6/30/2015 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, 2016 for Premises/ Operations and March 31, 2016 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)

Section E - 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 Section F - Multistate Exposure Development. Section G - 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.

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## 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.

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### 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, 2016. Products/Completed Operations data is evaluated as of March 31, 2016.

For example, the accident year ending December 31, 2015 includes all losses and allocated loss adjustment expenses paid on accidents occurring from January 1, 2015 through December 31, 2015 and all losses and loss adjustment expenses outstanding on those policies as of March 31, 2016, 15 months after the inception of the accident year.

The immature experience reported as of 15, 27 and 39 months for accident years ending 6/30/2016, 6/30/2015 and 6/30/2014 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.

Starting with the 2015 review, pre-CGL (Commercial General Liability) data will no longer be included in the loss development analyses. The decision was made since CGL data represents over 99% of the multistate data for all years in these analyses. The use of pre-CGL data had historically been used to increase the volume of data in the accident years following the introduction of the CGL policy.

Section E - Loss Development Data displays 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 Section F - Loss Development Data.

Section G - 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 Section G - Loss Development Data.

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## EXPLANATION OF ALLOCATED LOSS ADJUSTMENT EXPENSE (ALAE) DEVELOPMENT

### OBJECTIVE

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.

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, 2016 evaluated as of September 30, 2016. If an analogous procedure is used for ALAE, the variability of the experience can lead to unusually high (or low) estimates of ultimate ALAE.

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### INCREMENTAL ALAE PERCENTAGES

The procedure used in this document calculates future ALAE development using ALAE as a percentage of ultimate incurred indemnity losses.

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.

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.

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## 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,

$$\text{Ultimate ALAE} = (\text{Incurred ALAE at 15 months}) + (\text{sum of incremental ALAE percentages}) * (\text{ultimate indemnity})$$

---

### 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 Section E - Loss Development.

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## 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).
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).
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).

## 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
1992	A	G	L	P	S	U	Z*
1993	B	H	M	Q	T	Y*	
1994	C	I	N	R	X*	Y*	
1995	D	J	O	W*	X*	Y*	
1996	E	K	V*	W*	X*	Y*	
1997	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:

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

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 Sections E, F, and G). 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 1.085.</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. For M&C, exposures are forecasted based upon econometric models for sales by manufacturers and average hourly earnings of contracting workers developed by Moody's Analytics. For OL&T Class Group 16 exposures are forecasted based upon econometric models of a year-ended quarterly price deflator of state and local government expenditures developed by Moody's Analytics. The exposure trend for OL&T Class Groups 1-13 is based upon the average annual growth rates in consumption components. This data was also supplied by Moody's Analytics. For Premises/Operations exposure trend detail, see Section E - Trend Data.

For Products/Completed Operations, exposures are forecasted based upon econometric models for sales by manufacturers for products and local products classes and average hourly earnings of contracting workers for completed operations classes developed by Moody's Analytics just as for M&C. For Products exposure trend detail, see Section F - Trend Data. For Local Products/Completed Operations exposure trend detail, see Section G - Trend Data.

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### 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 are displayed in the trend data exhibits in Section E. For Products, multistate calendar accident year average occurrence severity for the latest six, eight and ten years is displayed in Section F. For Local Products/Completed Operations, multistate calendar accident year average occurrence severity for the latest six, eight and ten years is displayed in Section G. 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.

Starting with the 2015 review, pre-CGL (Commercial General Liability) data will no longer be included in the trend analyses. The decision was made since CGL data represents over 99% of the multistate data for all years in these analyses. The use of pre-CGL data had historically been used to increase the volume of data in the accident years following the introduction of the CGL policy.

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.

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FREQUENCY  
TREND

The historical occurrence frequency data are displayed in the Trend Data exhibits in Sections E, F, and G. For Premises/Operations, these pages display the frequency data for CGL only for accident years ending 6/30/2003-6/30/2016. For Products/Completed Operations, these pages display the frequency data for CGL only for accident years ending 12/31/2002-12/31/2015. The Premises/Operations experience includes occurrences arising from fringe coverages. In this review, multistate number of occurrences contained in the trend exhibits are based on reported paid counts 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 negative frequency trends for Manufacturers and Contractors and Owners, Landlords and Tenants. We have selected a negative frequency trend for Products, while for Local Products/ Completed Operations, we have selected 0.0% due to the leveling off of the frequency. 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.

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### 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:

$$z = \sqrt{\frac{\text{Total number of occurrences during three year experience period}}{6,500}}$$

The rule for Owners, Landlords and Tenants is:

$$z = \sqrt{\frac{\text{Total number of occurrences during three year experience period}}{6,000}}$$

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 for Premises/Operations classifications are presented in Section E - Class Groups and Differentials. Class groups 14 and 39 are A-rated 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.

EXPLANATORY NOTES TO CLASS GROUPS AND  
CALCULATION OF PROPOSED CLASS LOSS COSTS --  
PRODUCTS

The present class groups for Products classifications are presented in Section F - Class Groups and Calculation of Proposed Class Loss Costs. Class group 21 is an A-rated 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 Section F - Class Groups and Calculation of Proposed Class Loss Costs for details of the calculation of multistate class loss costs.

EXPLANATORY NOTES TO CLASS GROUPS AND  
CALCULATION OF PROPOSED CLASS LOSS COSTS --  
LOCAL PRODUCTS/COMPLETED OPERATIONS

The present class groups for Local Products/Completed Operations classifications are presented in Section G - Class Groups and Calculation of Proposed Class Loss Costs. Class groups 21 and 22 are A-rated class groups and are not reviewed in this document.

Statewide proposed Local Products/Completed Operations class loss costs are calculated as the product of the class index, the class group relative change, the statewide loss cost level change and a 'build back' factor to ensure that the selected statewide overall change is achieved. In order to increase credibility, multistate experience is used in determining the class index. The class group relative change used is also multistate. Capping is performed by comparing the proposed loss costs to the present statewide loss costs. The class index is determined using credibility weighted experience ratios, where a Bayesian credibility procedure is used. See Section G - Class Groups and Calculation of Proposed Class Loss Costs for details of the calculation of statewide class loss costs.

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CALCULATION OF INDICATIONS  
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IOWA  
PREMISES/OPERATIONS  
SUBLINE CODE 334  
MANUFACTURERS AND CONTRACTORS  
DETERMINATION OF INDICATED LOSS COST LEVEL CHANGE

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
06/30/2014	\$8,426,262	\$8,075,883	0.20	0.958	546
06/30/2015	8,769,881	7,564,337	0.30	0.863	467
06/30/2016	9,106,972	8,173,109	0.50	0.897	545

(7)	WEIGHTED EXPERIENCE RATIO .....	0.899
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C) .....	1.011
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS) .....	0.49
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} } .....	0.956
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100% .....	- 4.4 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS) .....	- 5.2 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE .....	- 5.2 %

(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 E - 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 12/01/2017. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS A PRODUCT OF TWO FACTORS, THE ADEQUACY FACTOR (1.000) AND THE NET TREND (1.011). THE ADEQUACY FACTOR IS EQUAL TO THE SELECTED CHANGE IN THE LAST REVIEW (- 0.5%) DIVIDED BY THE APPROVED CHANGE (- 0.5%). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.011) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (12/01/2017) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (12/01/2018).

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
06/30/2014	\$7,006,625	\$8,453,815	0.20	1.207	732
06/30/2015	6,930,241	6,098,726	0.30	0.880	549
06/30/2016	6,754,670	8,691,773	0.50	1.287	661

(7)	WEIGHTED EXPERIENCE RATIO .....	1.149
(8)	EXPECTED EXPERIENCE RATIO (SEE FOOTNOTE C) .....	1.025
(9)	CREDIBILITY BASED ON LATEST THREE YEARS NUMBER OF INCURRED OCCURRENCES (SEE SECTION B - CREDIBILITY STANDARDS) .....	0.57
(10)	CREDIBILITY-WEIGHTED EXPERIENCE RATIO { (7) X (9) } + { (8) X {1.0 - (9)} } .....	1.096
(11)	INDICATED MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (10) - 1 } X 100% .....	+ 9.6 %
(12)	STATEWIDE INDICATED MONOLINE CHANGE (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS) .....	+ 3.9 %
(13)	STATEWIDE SELECTED MONOLINE CHANGE .....	+ 3.9 %

(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 E - 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 12/01/2017. FOR DETAILS, SEE SECTION E - CALCULATION OF INCURRED LOSSES.

(C) THE EXPECTED EXPERIENCE RATIO IS A PRODUCT OF TWO FACTORS, THE ADEQUACY FACTOR (1.000) AND THE NET TREND (1.025). THE ADEQUACY FACTOR IS EQUAL TO THE SELECTED CHANGE IN THE LAST REVIEW (- 0.1%) DIVIDED BY THE APPROVED CHANGE (- 0.1%). THE NET TREND IS THE ANNUAL NET TREND FACTOR (1.025) TO AN EXPONENT (1.000), THE PERIOD FROM ONE YEAR BEYOND THE LAST REVIEW OR EFFECTIVE DATE (12/01/2017) TO ONE YEAR BEYOND THE ASSUMED EFFECTIVE DATE (12/01/2018).



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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	\$100,000 BASIC LIMITS INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
12/31/2013	\$138,885,572	\$156,955,808	0.20	1.130	2,701
12/31/2014	142,247,467	150,786,676	0.30	1.060	2,358
12/31/2015	153,933,266	130,496,178	0.50	0.848	2,314

(7)	WEIGHTED EXPERIENCE RATIO .....	0.968
(8)	INDICATED MULTISTATE MONOLINE-MULTILINE LOSS COST LEVEL CHANGE { (7)-1.00}X 100% .....	- 3.2 %
(9)	INDICATED MULTISTATE MONOLINE CHANGE ..... (SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)	- 8.5 %
(10)	INDICATED STATEWIDE MONOLINE CHANGE (SEE FOOTNOTE C) .....	- 11.5 %
(11)	SELECTED STATEWIDE MONOLINE CHANGE.....	- 11.5 %

- (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 F - 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 07/01/2017.
- (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).

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

(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT YEAR ENDING	MULTISTATE AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)	MULTISTATE \$100,000 BASIC LIMIT INCURRED LOSSES (B)	YEAR WEIGHTS	EXPERIENCE RATIO	NUMBER OF INCURRED OCCURRENCES
12/31/2013	\$352,795,313	\$334,813,657	0.20	0.949	7,313
12/31/2014	364,887,113	331,664,630	0.30	0.909	6,570
12/31/2015	375,160,167	335,653,684	0.50	0.895	6,212

(7)	WEIGHTED EXPERIENCE RATIO.....	0.910
-----	--------------------------------	-------

[illegible]

(9) INDICATED MULTISTATE MONOLINE CHANGE  
(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... - 5.9 %

(10) INDICATED STATEWIDE MONOLINE CHANGE (C)  
(SEE SECTION D - BASIC LIMIT RELATIVE CHANGE ANALYSIS)..... + 2.2 %

(11) SELECTED STATEWIDE MONOLINE CHANGE..... + 2.2 %

(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 G - 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 07/01/2017.

(C) THE INDICATED STATEWIDE MONOLINE CHANGE IS CALCULATED BASED ON THE INDICATED MULTISTATE MONOLINE CHANGE.

## SECTION D

### RELATIVE CHANGE ANALYSIS

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IOWA  
MANUFACTURERS AND CONTRACTORS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
-----

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 0.956 OR - 4.4%	
TOP						
10	0.949	0.188	0.990	0.992		
33	1.469	0.042	1.016	1.018		
34	0.780	0.080	0.980	0.982		
35	3.731	0.138	1.199	1.202		
36	1.141	0.129	1.017	1.019		
37	0.813	0.084	0.983	0.985		
38	0.986	0.237	0.997	0.999		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
30	0.904	0.090	0.991	0.988	-	6.3%
31	1.031	0.146	1.005	1.001	-	5.0%
32	1.120	0.267	1.031	1.028	-	2.5%
33	1.297	0.113	1.030	1.027	-	2.6%
34	0.538	0.114	0.932	0.929	-	11.9%
35	0.760	0.021	0.994	0.991	-	6.0%
36	0.755	0.071	0.980	0.977	-	7.3%
37	0.565	0.042	0.976	0.973	-	7.7%
38	1.174	0.093	1.015	1.012	-	4.0%
OVERALL MONOLINE INDICATION					-	5.2%
-----						

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

IOWA  
MANUFACTURERS AND CONTRACTORS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
-----

SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 06/30/2016 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2012 - 2016 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	30 SERVICE	\$106,883	\$353,532	1.149	1.228	21	0.980
	31 LIGHT CONTRACTING	227,124	917,894	1.153	1.232	121	0.994
	32 MEDIUM CONTRCTING	1,172,428	5,129,013	0.917	0.980	307	1.020
	33 HEAVY CONTRACTING	360,823	1,590,241	1.311	1.401	50	1.019
	34 DEALER OR DISTRIB	482,971	2,090,747	0.391	0.418	48	0.922
	35 LGT. MANUFACTURER	37,161	109,511	0.415	0.444	2	0.983
	36 MED. MANUFACTURER	526,183	1,993,978	0.672	0.718	35	0.970
	37 HVY. MANUFACTURER	136,710	391,776	0.395	0.422	2	0.966
	38 MISC. OPERATION	118,139	553,103	1.107	1.183	54	1.004
	TOTAL *	\$3,168,422	\$13,129,795	0.845		640	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$28,870	\$209,898	0.843	0.901	14	1.020
	32 MEDIUM CONTRCTING	1,816	16,684	0.000	0.000	0	1.046
	33 HEAVY CONTRACTING	19,552	110,658	3.440	3.676	6	1.045
	38 MISC. OPERATION	66,954	333,145	1.419	1.516	13	1.030
	TOTAL *	\$117,192	\$670,385	1.592		33	
34 MULT MERCANTILE	30 SERVICE	\$7,812	\$41,681	1.905	2.035	5	0.970
	32 MEDIUM CONTRCTING	57,309	286,481	0.213	0.228	10	1.009
	34 DEALER OR DISTRIB	348,901	2,246,743	0.466	0.498	92	0.912
	38 MISC. OPERATION	16,284	71,428	0.808	0.864	11	0.994
	TOTAL *	\$430,306	\$2,646,333	0.472		118	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$9,905	\$40,623	2.553	2.728	5	1.203
	32 MEDIUM CONTRCTING	197,970	958,049	3.964	4.236	339	1.235
	TOTAL *	\$207,875	\$998,672	3.897		344	
36 MULT SERVICES	30 SERVICE	\$25,488	\$124,428	1.161	1.241	17	1.007
	31 LIGHT CONTRACTING	57,145	273,745	0.574	0.613	33	1.021
	32 MEDIUM CONTRCTING	76,125	307,654	0.169	0.180	7	1.047
	33 HEAVY CONTRACTING	83,145	718,915	1.228	1.312	65	1.046
	34 DEALER OR DISTRIB	180,183	978,265	0.638	0.682	94	0.947
	36 MED. MANUFACTURER	25,615	107,361	4.070	4.349	10	0.996
	38 MISC. OPERATION	224,247	991,880	1.347	1.440	74	1.031
	TOTAL *	\$671,948	\$3,502,248	1.040		300	

IOWA  
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. 06/30/2016 AGGREGATE	FISCAL A.Y.E. 2012 - 2016	FIVE YEAR EXPERIENCE	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT CURRENT LEVEL	AGG LOSS COST CURRENT LEVEL	RATIO			
37 MULT INDUST/PROC.	31 LIGHT CONTRACTING	\$110	\$812	0.000	0.000	0	0.986
	32 MEDIUM CONTRCTING	127,679	669,893	1.253	1.339	31	1.012
	33 HEAVY CONTRACTING	31,000	179,260	1.365	1.459	8	1.011
	34 DEALER OR DISTRIB	3,546	22,319	1.574	1.682	3	0.915
	35 LGT. MANUFACTURER	13,846	101,614	1.276	1.363	6	0.976
	36 MED. MANUFACTURER	505,679	2,874,708	0.408	0.436	48	0.962
	37 HVY. MANUFACTURER	721,016	3,245,647	0.450	0.481	30	0.958
	38 MISC. OPERATION	15,908	84,291	0.476	0.509	2	0.996
	TOTAL *	\$1,418,784	\$7,178,544	0.538		128	
38 MULT CONTRACTORS	30 SERVICE	\$351,085	\$1,694,879	0.687	0.734	106	0.987
	31 LIGHT CONTRACTING	500,120	2,284,798	0.958	1.024	215	1.000
	32 MEDIUM CONTRCTING	1,598,189	7,730,583	1.125	1.202	591	1.026
	33 HEAVY CONTRACTING	601,975	2,703,361	1.048	1.120	103	1.025
	38 MISC. OPERATION	40,237	271,364	0.876	0.936	4	1.010
	TOTAL *	\$3,091,606	\$14,684,985	1.030		1,019	
TOTAL ALL TOP	30 SERVICE	\$491,268	\$2,214,520	0.831		149	
	31 LIGHT CONTRACTING	823,274	3,727,770	1.000		388	
	32 MEDIUM CONTRCTING	3,231,516	15,098,357	1.189		1,285	
	33 HEAVY CONTRACTING	1,096,495	5,302,435	1.200		232	
	34 DEALER OR DISTRIB	1,015,601	5,338,074	0.465		237	
	35 LGT. MANUFACTURER	51,007	211,125	0.649		8	
	36 MED. MANUFACTURER	1,057,477	4,976,047	0.628		93	
	37 HVY. MANUFACTURER	857,726	3,637,423	0.441		32	
	38 MISC. OPERATION	481,769	2,305,211	1.212		158	
	TOTAL *	\$9,106,133	\$42,810,962	0.936		2,582	

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

IOWA  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	STATEWIDE COVERAGE IND. OF 1.096 OR + 9.6%	
TOP						
10	0.731	0.140	0.957	0.950		
31	1.069	0.088	1.006	0.998		
32	0.781	0.103	0.975	0.967		
33	0.783	0.162	0.961	0.954		
34	0.725	0.159	0.950	0.943		
35	1.741	0.274	1.164	1.155		
36	0.937	0.118	0.992	0.985		
					(5) INDICATED MONOLINE CHANGE	
CLASS GROUP						
01	1.301	0.055	1.015	1.013	+	4.9%
02	0.902	0.106	0.989	0.987	+	2.7%
03	0.558	0.095	0.946	0.944	-	1.7%
04	0.962	0.026	0.999	0.997	+	3.8%
05	1.377	0.030	1.010	1.008	+	4.8%
06	0.725	0.043	0.986	0.985	+	2.4%
07	1.080	0.090	1.007	1.005	+	4.8%
08	0.905	0.038	0.996	0.995	+	3.5%
09	0.719	0.100	0.968	0.966	+	0.5%
10	0.968	0.266	0.991	0.990	+	3.3%
11	1.535	0.112	1.049	1.047	+	9.0%
12	1.057	0.202	1.011	1.010	+	5.1%
13	1.320	0.066	1.018	1.017	+	5.7%
16	0.454	0.059	0.954	0.953	-	0.5%

OVERALL MONOLINE INDICATION + 3.9%

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

IOWA  
OWNERS, LANDLORDS AND TENANTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
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	(1)	(2)	(3)	(4)	(5)
	BAILEY				
TERRITORY	FORMULA	CREDIBILITY	Z-WTD	BALANCED	INDICATED
	RELATIV.	Z	RELATIV.	RELATIV.	MONOLINE CHG.
501	0.853	0.110	0.983	0.978	+ 1.8%
502	1.020	0.408	1.008	1.003	+ 4.1%

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



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

TERRITORY 501

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 06/30/2016 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2012 - 2016 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$44,913	\$64,624	1.317	1.193	7	0.940
	02 RESTAURANTS	21,656	94,900	1.448	1.312	6	0.917
	03 STORES	3,061	15,312	0.127	0.115	3	0.877
	04 VENDING & RENTAL	1,641	13,378	0.000	0.000	0	0.926
	05 FOOD & BEV. DIST.	4,491	12,380	0.000	0.000	0	0.936
	06 NON-FOOD&BEV.DIST	5,301	15,334	0.000	0.000	0	0.914
	07 CLUBS, AMSMT&SPRTS	7,274	30,087	1.365	1.236	6	0.933
	08 HEALTH CARE FACIL	6,536	26,266	3.239	2.934	1	0.923
	09 HOTELS AND MOTELS	915	142,670	0.699	0.633	6	0.897
	10 SCHLS & CHURCHES	3,498	18,618	0.704	0.638	5	0.919
	11 APARTMENTS	22,144	94,284	1.498	1.358	7	0.972
	12 BUILDINGS&OFFICES	45,722	346,800	0.826	0.749	29	0.937
	13 MISC. PREMISES	8,794	39,479	0.172	0.156	1	0.944
	16 GOVT SUBDIVISIONS	14	71	0.000	0.000	0	0.885
	TOTAL *	\$175,960	\$914,203	1.123		71	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$65,604	\$362,073	0.047	0.042	6	0.942
	TOTAL *	\$65,604	\$362,073	0.047		6	
32 MULT APARTMENT	11 APARTMENTS	\$35,178	\$326,950	0.426	0.386	10	0.991
	12 BUILDINGS&OFFICES	7,477	32,812	0.000	0.000	0	0.955
	TOTAL *	\$42,655	\$359,762	0.351		10	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$184,100	\$837,618	0.981	0.889	37	0.941
	13 MISC. PREMISES	1,224	4,761	0.000	0.000	0	0.948
	TOTAL *	\$185,324	\$842,379	0.975		37	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$3,660	\$28,101	0.000	0.000	0	0.934
	02 RESTAURANTS	49,545	227,489	0.303	0.274	12	0.910
	03 STORES	35,574	161,878	0.164	0.149	7	0.870
	04 VENDING & RENTAL	2	1,071	0.000	0.000	0	0.919
	05 FOOD & BEV. DIST.	6,428	34,066	1.082	0.980	3	0.929
	06 NON-FOOD&BEV.DIST	34,982	155,601	1.452	1.316	3	0.908
	12 BUILDINGS&OFFICES	26,301	122,020	0.547	0.495	9	0.931
	TOTAL *	\$156,492	\$730,226	0.594		34	

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

TERRITORY		501	(1)	(2)	(3)	(4)	(5)	(6)
			FISCAL A.Y.E. 06/30/2016 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2012 - 2016 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP							
35 MULT INSTITUT.	08 HEALTH CARE FACIL		\$9,231	\$44,841	0.506	0.458	2	1.123
	10 SCHLS & CHURCHES		22,022	186,327	1.474	1.335	33	1.118
	13 MISC. PREMISES		72	360	0.000	0.000	0	1.148
	16 GOVT SUBDIVISIONS		458	2,102	0.000	0.000	0	1.076
	TOTAL *		\$31,783	\$233,630	1.168		35	
36 MULT SERVICES	03 STORES		\$7,073	\$18,330	0.000	0.000	0	0.909
	04 VENDING & RENTAL		1,962	11,311	0.000	0.000	0	0.960
	07 CLUBS, AMSMT&SPRTS		15,358	88,588	1.326	1.201	4	0.968
	08 HEALTH CARE FACIL		558	2,322	0.000	0.000	0	0.957
	09 HOTELS AND MOTELS		2,861	12,341	0.000	0.000	0	0.930
	12 BUILDINGS&OFFICES		7,601	44,785	0.668	0.605	7	0.972
	13 MISC. PREMISES		18,865	88,113	0.829	0.751	14	0.979
	TOTAL *		\$54,278	\$265,790	0.757		25	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)		\$48,573	\$92,725	1.217		7	
	02 RESTAURANTS		71,201	322,389	0.651		18	
	03 STORES		45,708	195,520	0.136		10	
	04 VENDING & RENTAL		3,605	25,760	0.000		0	
	05 FOOD & BEV. DIST.		10,919	46,446	0.637		3	
	06 NON-FOOD&BEV.DIST		40,283	170,935	1.261		3	
	07 CLUBS, AMSMT&SPRTS		22,632	118,675	1.338		10	
	08 HEALTH CARE FACIL		16,325	73,429	1.583		3	
	09 HOTELS AND MOTELS		69,380	517,084	0.054		12	
	10 SCHLS & CHURCHES		25,520	204,945	1.368		38	
	11 APARTMENTS		57,322	421,234	0.840		17	
	12 BUILDINGS&OFFICES		271,201	1,384,035	0.877		82	
	13 MISC. PREMISES		28,955	132,713	0.593		15	
	16 GOVT SUBDIVISIONS		472	2,173	0.000		0	
	TOTAL *		\$712,096	\$3,708,063	0.797		218	

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

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

TERRITORY 502

TYPE OF POLICY	CLASS GROUP	(1) FISCAL A.Y.E. 06/30/2016 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) FISCAL A.Y.E. 2012 - 2016 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$34,403	\$125,486	0.587	0.532	12	0.965
	02 RESTAURANTS	98,263	504,693	0.518	0.469	35	0.940
	03 STORES	33,591	206,042	0.471	0.427	17	0.899
	04 VENDING & RENTAL	5,128	27,878	0.668	0.605	1	0.950
	05 FOOD & BEV. DIST.	11,719	147,105	0.000	0.000	0	0.960
	06 NON-FOOD&BEV.DIST	24,924	183,237	0.373	0.338	3	0.938
	07 CLUBS, AMSMT&SPRTS	105,768	562,046	0.906	0.821	30	0.957
	08 HEALTH CARE FACIL	3,731	28,383	0.800	0.724	2	0.947
	09 HOTELS AND MOTELS	46,244	256,450	0.775	0.702	31	0.920
	10 SCHLS & CHURCHES	134,110	669,827	0.674	0.611	22	0.943
	11 APARTMENTS	95,483	413,073	1.109	1.004	38	0.997
	12 BUILDINGS&OFFICES	422,456	1,664,161	0.881	0.798	84	0.961
	13 MISC. PREMISES	20,993	101,142	1.810	1.640	9	0.968
	16 GOVT SUBDIVISIONS	153	1,067	0.000	0.000	0	0.907
	TOTAL *	\$1,036,966	\$4,890,590	0.811		284	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$307,512	\$1,668,894	1.009	0.914	136	0.967
	TOTAL *	\$307,512	\$1,668,894	1.009		136	
32 MULT APARTMENT	11 APARTMENTS	\$306,619	\$1,449,030	1.447	1.311	174	1.016
	12 BUILDINGS&OFFICES	54,196	216,460	0.947	0.858	9	0.979
	TOTAL *	\$360,815	\$1,665,490	1.372		183	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,194,067	\$5,891,440	0.916	0.830	437	0.966
	13 MISC. PREMISES	15,564	68,169	0.105	0.095	1	0.972
	TOTAL *	\$1,209,631	\$5,959,609	0.905		438	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$55,013	\$278,958	1.078	0.977	36	0.958
	02 RESTAURANTS	361,335	2,087,630	0.790	0.716	153	0.934
	03 STORES	307,275	1,532,570	0.479	0.434	117	0.893
	04 VENDING & RENTAL	1,565	11,106	0.000	0.000	0	0.943
	05 FOOD & BEV. DIST.	41,349	226,149	1.525	1.381	14	0.953
	06 NON-FOOD&BEV.DIST	165,267	937,070	0.439	0.398	28	0.931
	12 BUILDINGS&OFFICES	173,675	972,872	0.741	0.671	75	0.955
	TOTAL *	\$1,105,479	\$6,046,355	0.684		423	

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

TERRITORY 502

		(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E.	FISCAL A.Y.E.				
		06/30/2016 AGGREGATE	2012 - 2016	FIVE YEAR			
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT	AGG LOSS COST	EXPERIENCE	RELATIV.	NUMBER OF	BAL CELL
		CURRENT LEVEL	CURRENT LEVEL	RATIO		OCCURRENCES	RELATIV.
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$13,896	\$77,316	3.387	3.068	20	1.164
	08 HEALTH CARE FACIL	89,161	506,696	1.691	1.532	21	1.152
	10 SCHLS & CHURCHES	1,345,044	7,175,719	1.912	1.732	1,214	1.147
	12 BUILDINGS&OFFICES	3,518	17,176	0.000	0.000	0	1.169
	13 MISC. PREMISES	4,094	87,664	0.095	0.086	0	1.178
	16 GOVT SUBDIVISIONS	64,878	391,028	0.896	0.812	64	1.104
	TOTAL *	\$1,520,591	\$8,255,599	1.860		1,319	
36 MULT SERVICES	03 STORES	\$46,861	\$235,861	0.681	0.617	20	0.933
	04 VENDING & RENTAL	16,497	85,804	1.294	1.172	12	0.985
	07 CLUBS,AMSMT&SPRTS	263,121	1,242,163	1.027	0.930	86	0.993
	08 HEALTH CARE FACIL	484	1,618	0.000	0.000	0	0.982
	09 HOTELS AND MOTELS	15,585	116,926	0.315	0.286	1	0.954
	10 SCHLS & CHURCHES	285	1,962	0.000	0.000	0	0.977
	12 BUILDINGS&OFFICES	61,172	430,520	1.326	1.201	53	0.997
	13 MISC. PREMISES	72,798	374,371	1.744	1.580	54	1.004
	TOTAL *	\$476,803	\$2,489,225	1.125		226	
TOTAL ALL TOP	01 FOOD&BEV. (RETAIL)	\$89,416	\$404,444	0.889		48	
	02 RESTAURANTS	459,598	2,592,323	0.732		188	
	03 STORES	387,727	1,974,473	0.502		154	
	04 VENDING & RENTAL	23,190	124,788	1.068		13	
	05 FOOD & BEV. DIST.	53,068	373,254	1.188		14	
	06 NON-FOOD&BEV.DIST	190,191	1,120,307	0.430		31	
	07 CLUBS,AMSMT&SPRTS	382,785	1,881,525	1.079		136	
	08 HEALTH CARE FACIL	93,376	536,697	1.647		23	
	09 HOTELS AND MOTELS	369,341	2,042,270	0.951		168	
	10 SCHLS & CHURCHES	1,479,439	7,847,508	1.799		1,236	
	11 APARTMENTS	402,102	1,862,103	1.366		212	
	12 BUILDINGS&OFFICES	1,909,084	9,192,629	0.904		658	
	13 MISC. PREMISES	113,449	631,346	1.472		64	
	16 GOVT SUBDIVISIONS	65,031	392,095	0.894		64	
	TOTAL *	\$6,017,797	\$30,975,762	1.140		3,009	

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

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

TERRITORY	ALL	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2016 AGGREGATE	FISCAL A.Y.E. 2012 - 2016	FIVE YEAR EXPERIENCE	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP	LOSS COSTS AT CURRENT LEVEL	AGG LOSS COST CURRENT LEVEL	RATIO			
10 MONOLINE	01 FOOD&BEV. (RETAIL)	\$79,316	\$190,110	1.000		19	
	02 RESTAURANTS	119,919	599,593	0.686		41	
	03 STORES	36,652	221,354	0.443		20	
	04 VENDING & RENTAL	6,769	41,256	0.506		1	
	05 FOOD & BEV. DIST.	16,210	159,485	0.000		0	
	06 NON-FOOD&BEV.DIST	30,225	198,571	0.308		3	
	07 CLUBS, AMSMT&SPRTS	113,042	592,133	0.936		36	
	08 HEALTH CARE FACIL	10,267	54,649	2.352		3	
	09 HOTELS AND MOTELS	47,159	399,120	0.774		37	
	10 SCHLS & CHURCHES	137,608	688,445	0.675		27	
	11 APARTMENTS	117,627	507,357	1.182		45	
	12 BUILDINGS&OFFICES	468,178	2,010,961	0.876		113	
	13 MISC. PREMISES	29,787	140,621	1.327		10	
	16 GOVT SUBDIVISIONS	167	1,138	0.000		0	
	TOTAL *	\$1,212,926	\$5,804,793	0.856		355	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$373,116	\$2,030,967	0.840		142	
	TOTAL *	\$373,116	\$2,030,967	0.840		142	
32 MULT APARTMENT	11 APARTMENTS	\$341,797	\$1,775,980	1.342		184	
	12 BUILDINGS&OFFICES	61,673	249,272	0.833		9	
	TOTAL *	\$403,470	\$2,025,252	1.264		193	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$1,378,167	\$6,729,058	0.924		474	
	13 MISC. PREMISES	16,788	72,930	0.097		1	
	TOTAL *	\$1,394,955	\$6,801,988	0.914		475	
34 MULT MERCANTILE	01 FOOD&BEV. (RETAIL)	\$58,673	\$307,059	1.011		36	
	02 RESTAURANTS	410,880	2,315,119	0.731		165	
	03 STORES	342,849	1,694,448	0.446		124	
	04 VENDING & RENTAL	1,567	12,177	0.000		0	
	05 FOOD & BEV. DIST.	47,777	260,215	1.465		17	
	06 NON-FOOD&BEV.DIST	200,249	1,092,671	0.616		31	
	12 BUILDINGS&OFFICES	199,976	1,094,892	0.715		84	
	TOTAL *	\$1,261,971	\$6,776,581	0.673		457	

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

TERRITORY	ALL	(1)	(2)	(3)	(4)	(5)	(6)
		FISCAL A.Y.E. 06/30/2016 AGGREGATE LOSS COSTS AT CURRENT LEVEL	FISCAL A.Y.E. 2012 - 2016 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
TYPE OF POLICY	CLASS GROUP						
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$13,896	\$77,316	3.387		20	
	08 HEALTH CARE FACIL	98,392	551,537	1.580		23	
	10 SCHLS & CHURCHES	1,367,066	7,362,046	1.905		1,247	
	12 BUILDINGS&OFFICES	3,518	17,176	0.000		0	
	13 MISC. PREMISES	4,166	88,024	0.094		0	
	16 GOVT SUBDIVISIONS	65,336	393,130	0.890		64	
	TOTAL *	\$1,552,374	\$8,489,229	1.845		1,354	
36 MULT SERVICES	03 STORES	\$53,934	\$254,191	0.592		20	
	04 VENDING & RENTAL	18,459	97,115	1.157		12	
	07 CLUBS,AMSMT&SPRTS	278,479	1,330,751	1.043		90	
	08 HEALTH CARE FACIL	1,042	3,940	0.000		0	
	09 HOTELS AND MOTELS	18,446	129,267	0.266		1	
	10 SCHLS & CHURCHES	285	1,962	0.000		0	
	12 BUILDINGS&OFFICES	68,773	475,305	1.253		60	
	13 MISC. PREMISES	91,663	462,484	1.556		68	
	TOTAL *	\$531,081	\$2,755,015	1.087		251	
TOTAL ALL	TOP						
	01 FOOD&BEV. (RETAIL)	\$137,989	\$497,169	1.005		55	
	02 RESTAURANTS	530,799	2,914,712	0.721		206	
	03 STORES	433,435	2,169,993	0.464		164	
	04 VENDING & RENTAL	26,795	150,548	0.925		13	
	05 FOOD & BEV. DIST.	63,987	419,700	1.094		17	
	06 NON-FOOD&BEV.DIST	230,474	1,291,242	0.575		34	
	07 CLUBS,AMSMT&SPRTS	405,417	2,000,200	1.094		146	
	08 HEALTH CARE FACIL	109,701	610,126	1.637		26	
	09 HOTELS AND MOTELS	438,721	2,559,354	0.809		180	
	10 SCHLS & CHURCHES	1,504,959	8,052,453	1.792		1,274	
	11 APARTMENTS	459,424	2,283,337	1.301		229	
	12 BUILDINGS&OFFICES	2,180,285	10,576,664	0.901		740	
	13 MISC. PREMISES	142,404	764,059	1.293		79	
	16 GOVT SUBDIVISIONS	65,503	394,268	0.887		64	
	TOTAL *	\$6,729,893	\$34,683,825	1.104		3,227	

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

IOWA  
PRODUCTS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS

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	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 0.968 OR - 3.2%		
TOP							
10	0.883	0.381	0.954	0.945			
34	0.973	0.403	0.989	0.980			
36	0.862	0.208	0.970	0.961			
37	1.120	0.559	1.065	1.055			
					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE
CLASS GROUP							
3	0.933	0.550	0.963	0.963	- 11.9%	- 16.0%	- 16.0%
4	1.170	0.435	1.071	1.071	- 2.1%	- 4.0%	- 4.0%
5	1.056	0.133	1.007	1.007	- 7.8%	- 12.6%	- 12.6%
6	0.932	0.351	0.976	0.976	- 10.7%	- 10.6%	- 10.6%
7	0.840	0.180	0.969	0.969	- 11.3%	- 14.0%	- 14.0%
			OVERALL MONOLINE INDICATION		- 8.5%	- 11.5%	- 11.5%

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# 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 indicated monoline change by class group.

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

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2015 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2011 - 2015 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	03 MAN, DLR, DSTFD/DRG	\$21,450,475	\$82,034,106	0.848	0.773	1,578	0.910
	04 DLR, DST-NOTFD/DRG	9,963,492	38,618,286	1.413	1.288	679	1.012
	05 MAN.NTFD/DRG (LOW)	1,657,124	7,500,224	0.768	0.700	58	0.952
	06 MAN.NTFD/DRG (MED)	11,200,412	47,176,518	0.768	0.700	472	0.922
	07 MAN.NTFD/DRG (HGH)	3,202,098	13,212,432	0.926	0.844	122	0.916
	TOTAL *	\$47,473,601	\$188,541,566	0.950		2,909	
34 MULT MERCANTILE	03 MAN, DLR, DSTFD/DRG	\$6,156,583	\$29,333,683	1.453	1.325	1,015	0.943
	04 DLR, DST-NOTFD/DRG	31,461,611	150,142,417	1.159	1.057	2,248	1.049
	06 MAN.NTFD/DRG (MED)	16,365	68,856	0.000	0.000	0	0.956
	TOTAL *	\$37,634,559	\$179,544,956	1.207		3,263	
36 MULT SERVICES	04 DLR, DST-NOTFD/DRG	\$3,953,205	\$19,852,564	1.109	1.012	858	1.028
	06 MAN.NTFD/DRG (MED)	79,649	360,937	0.684	0.624	9	0.937
	TOTAL *	\$4,032,854	\$20,213,501	1.101		867	
37 MULT INDUST/PROC.	03 MAN, DLR, DSTFD/DRG	\$20,998,019	\$101,751,482	1.070	0.975	3,461	1.016
	05 MAN.NTFD/DRG (LOW)	4,624,877	23,436,499	1.388	1.266	296	1.063
	06 MAN.NTFD/DRG (MED)	30,035,788	138,988,219	1.196	1.091	1,986	1.030
	07 MAN.NTFD/DRG (HGH)	9,210,594	42,477,693	0.992	0.904	527	1.023
	TOTAL *	\$64,869,278	\$306,653,893	1.140		6,270	
TOTAL ALL TOP	03 MAN, DLR, DSTFD/DRG	\$48,605,077	\$213,119,271	1.020		6,054	
	04 DLR, DST-NOTFD/DRG	45,378,308	208,613,267	1.210		3,785	
	05 MAN.NTFD/DRG (LOW)	6,282,001	30,936,723	1.224		354	
	06 MAN.NTFD/DRG (MED)	41,332,214	186,594,530	1.079		2,467	
	07 MAN.NTFD/DRG (HGH)	12,412,692	55,690,125	0.975		649	
	TOTAL *	\$154,010,292	\$694,953,916	1.097		13,309	

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



IOWA  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS  
-----

	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	MULTISTATE COVERAGE IND. OF 0.910 OR - 9.0%			
TOP								
10	1.036	0.774	1.028	1.032				
34	1.066	0.600	1.039	1.043				
36	1.090	0.545	1.048	1.052				
37	1.011	0.152	1.002	1.006				
38	0.967	1.000	0.967	0.970				
					(5) INDICATED MULTISTATE MONOLINE CHANGE	(6) INDICATED STATEWIDE MONOLINE CHANGE#*	(7) SELECTED STATEWIDE MONOLINE CHANGE	
CLASS GROUP								
1	0.960	0.605	0.976	0.974	- 10.4%	- 3.8%	- 3.7%	
2	1.072	0.517	1.037	1.035	- 4.1%	+ 4.4%	+ 4.2%	
11	1.049	0.343	1.016	1.015	- 5.5%	+ 1.5%	+ 3.0%	
12	1.008	1.000	1.008	1.006	- 5.4%	+ 1.9%	+ 1.8%	
13	0.872	0.294	0.961	0.959	- 10.0%	+ 5.5%	+ 5.7%	
			OVERALL MONOLINE	INDICATION	- 5.9%	+ 2.2%	+ 2.2%	
			-----	-----	-----	-----	-----	

# 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 indicated monoline change by class group.

MULTISTATE  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS \*

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STATE	(1) BAILEY FORMULA RELATIV.	(2) CREDIBILITY Z	(3) Z-WTD RELATIV.	(4) BALANCED RELATIV.	(5) INDICATED ** MONOLINE CHG.	(6) SELECTED MONOLINE CHG.
IOWA	1.252	0.402	1.095	1.097		
	1.301	0.301	1.082	1.085	+2.2%	+2.2%
	1.132	0.588	1.076	1.078		
	1.200	0.352	1.066	1.069		
	1.143	0.469	1.065	1.067		
	1.251	0.228	1.052	1.055		
	1.288	0.204	1.053	1.055		
	1.298	0.164	1.044	1.046		
	1.083	0.528	1.043	1.045		
	1.106	0.414	1.042	1.045		
	1.117	0.352	1.040	1.042		
	1.084	0.478	1.039	1.042		
	1.142	0.289	1.039	1.042		
	1.166	0.250	1.039	1.041		
	1.085	0.406	1.034	1.036		
	1.044	0.659	1.029	1.031		
	1.108	0.254	1.026	1.029		
	1.067	0.391	1.026	1.028		
	1.104	0.222	1.022	1.025		
	1.111	0.173	1.018	1.021		
	1.067	0.239	1.016	1.018		
	1.045	0.341	1.015	1.017		
	1.130	0.102	1.013	1.015		
	1.005	0.382	1.002	1.004		
	1.007	0.226	1.001	1.004		
	1.003	0.214	1.001	1.003		
	0.997	0.232	0.999	1.002		
	0.993	0.414	0.997	0.999		
	0.992	0.543	0.996	0.998		
	0.958	0.151	0.994	0.996		
	0.980	0.492	0.990	0.992		
	0.966	0.360	0.988	0.990		
	0.911	0.170	0.984	0.987		
	0.973	0.621	0.983	0.986		
	0.905	0.171	0.983	0.985		
	0.941	0.365	0.978	0.980		
	0.909	0.252	0.976	0.978		
	0.885	0.221	0.973	0.976		
	0.915	0.381	0.967	0.969		
	0.821	0.175	0.966	0.968		
	0.875	0.291	0.962	0.964		
	0.899	0.403	0.958	0.960		
	0.633	0.093	0.958	0.960		
	0.877	0.334	0.957	0.959		
	0.916	0.612	0.948	0.950		
	0.713	0.166	0.945	0.948		
	0.818	0.313	0.939	0.941		
	0.410	0.077	0.934	0.936		
	0.836	0.440	0.924	0.927		
	0.613	0.195	0.909	0.911		
	0.247	0.082	0.892	0.894		
	0.671	0.511	0.816	0.817		

\* Sorted by balanced relative change.

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

IOWA  
LOCAL PRODUCTS/COMPLETED OPERATIONS  
BASIC LIMIT RELATIVE CHANGE ANALYSIS

-----  
SUMMARY OF EXPERIENCE USED IN RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1) CALENDAR A.Y.E. 12/31/2015 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2011 - 2015 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIV.	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$9,859	\$41,133	1.659	1.730	10	1.090
	02 RET.STRS-NTFD/DRG	14,713	69,397	0.043	0.045	2	1.159
	11 COMP. OPS. (LOW)	48,113	172,878	0.567	0.591	6	1.136
	12 COMP. OPS. (MED)	800,710	3,172,420	1.413	1.474	75	1.126
	13 COMP. OPS. (HGH)	86,940	283,871	1.051	1.096	8	1.074
	TOTAL *	\$960,335	\$3,739,699	1.320		101	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$32,370	\$165,183	0.435	0.453	18	1.102
	02 RET.STRS-NTFD/DRG	46,597	227,168	0.951	0.992	5	1.171
	12 COMP. OPS. (MED)	5,953	30,185	0.789	0.823	1	1.139
	TOTAL *	\$84,920	\$422,536	0.743		24	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$5,994	\$34,360	0.000	0.000	0	1.112
	02 RET.STRS-NTFD/DRG	109,373	437,490	2.717	2.833	63	1.182
	11 COMP. OPS. (LOW)	41,962	171,249	2.658	2.772	19	1.159
	12 COMP. OPS. (MED)	29,606	254,352	1.425	1.486	16	1.149
	13 COMP. OPS. (HGH)	10,336	56,273	2.136	2.227	8	1.095
	TOTAL *	\$197,271	\$953,724	2.397		106	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$5	\$21	0.000	0.000	0	1.063
	11 COMP. OPS. (LOW)	245	1,925	0.000	0.000	0	1.107
	12 COMP. OPS. (MED)	53,081	251,309	1.376	1.435	8	1.098
	13 COMP. OPS. (HGH)	14	89	0.000	0.000	0	1.047
	TOTAL *	\$53,345	\$253,344	1.369		8	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$126,853	\$530,685	0.832	0.867	9	1.068
	12 COMP. OPS. (MED)	2,211,973	9,934,804	0.943	0.983	220	1.059
	13 COMP. OPS. (HGH)	229,436	955,260	3.158	3.293	33	1.010
	TOTAL *	\$2,568,262	\$11,420,749	1.135		262	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$48,228	\$240,697	0.631		28	
	02 RET.STRS-NTFD/DRG	170,683	734,055	2.004		70	
	11 COMP. OPS. (LOW)	217,173	876,737	1.125		34	
	12 COMP. OPS. (MED)	3,101,323	13,643,070	1.076		320	
	13 COMP. OPS. (HGH)	326,726	1,295,493	2.565		49	
	TOTAL *	\$3,864,133	\$16,790,052	1.240		501	

\* 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. 12/31/2015 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2011 - 2015 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$3,825,135	\$14,449,177	0.770		755	
	02 RET.STRS-NTFD/DRG	2,896,733	13,380,562	1.083		484	
	11 COMP. OPS. (LOW)	4,905,887	19,543,266	1.057		418	
	12 COMP. OPS. (MED)	89,114,894	415,380,521	1.017		6,998	
	13 COMP. OPS. (HGH)	10,235,335	49,438,466	0.628		346	
	TOTAL *	\$110,977,984	\$512,191,992	0.976		9,001	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$11,202,448	\$49,152,713	0.964		4,491	
	02 RET.STRS-NTFD/DRG	6,443,363	28,579,512	1.035		781	
	12 COMP. OPS. (MED)	2,350,074	11,443,918	1.053		131	
	TOTAL *	\$19,995,885	\$89,176,143	0.997		5,403	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$1,022,145	\$4,853,208	1.120		247	
	02 RET.STRS-NTFD/DRG	11,355,104	48,415,455	1.097		2,759	
	11 COMP. OPS. (LOW)	3,633,644	16,755,733	1.025		585	
	12 COMP. OPS. (MED)	4,417,035	21,724,743	0.987		765	
	13 COMP. OPS. (HGH)	1,161,192	6,410,934	1.098		102	
	TOTAL *	\$21,589,120	\$98,160,073	1.064		4,458	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$22,076	\$89,051	6.296		2	
	11 COMP. OPS. (LOW)	167,490	782,347	0.391		22	
	12 COMP. OPS. (MED)	4,964,445	23,227,441	0.976		322	
	13 COMP. OPS. (HGH)	108,349	555,974	1.411		2	
	TOTAL *	\$5,262,360	\$24,654,813	0.989		348	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$9,507,938	\$46,439,395	0.975		748	
	12 COMP. OPS. (MED)	187,978,510	887,174,169	0.934		14,957	
	13 COMP. OPS. (HGH)	19,099,537	86,341,603	0.928		849	
	TOTAL *	\$216,585,985	\$1,019,955,167	0.935		16,554	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$16,071,804	\$68,544,149	0.935		5,495	
	02 RET.STRS-NTFD/DRG	20,695,200	90,375,529	1.076		4,024	
	11 COMP. OPS. (LOW)	18,214,959	83,520,741	1.002		1,773	
	12 COMP. OPS. (MED)	288,824,958	1,358,950,792	0.962		23,173	
	13 COMP. OPS. (HGH)	30,604,413	142,746,977	0.836		1,299	
	TOTAL *	\$374,411,334	\$1,744,138,188	0.959		35,764	

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

## SECTION E

### SUPPORTING MATERIAL -- PREMISES/OPERATIONS

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	EXPOSURE DEVELOPMENT FACTOR+	X	EXPOSURE TREND#	X	AVERAGE IPMF*	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
-----	-----	-----		-----		-----		-----		-----
MONOLINE	06/30/2014	\$2,312,693		1.000		1.098				\$2,539,337
	06/30/2015	2,631,774		0.998		1.084				2,847,137
	06/30/2016	2,944,413		1.007		1.069				3,169,611
MULTILINE	06/30/2014	\$5,375,917		1.000		1.105		0.991		\$5,886,925
	06/30/2015	5,499,091		0.998		1.089		0.991		5,922,744
	06/30/2016	5,556,073		1.007		1.073		0.989		5,937,361
TOTAL	06/30/2014									\$8,426,262
	06/30/2015									8,769,881
	06/30/2016									9,106,972

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION E - 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 12/01/2017 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION E - AVERAGE ANNUAL EXPOSURE TRENDS.

\* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION E - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

IOWA  
MANUFACTURERS AND CONTRACTORS  
OCCURRENCE  
FULL COVERAGE  
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000	X	B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000
			BASIC LIMIT LOSSES AND ALAE*										BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	06/30/2014	\$1,337,653		0.961		1.085		1.213		0.976		\$1,651,229
		06/30/2015	1,157,340		1.033		1.085		1.166		0.981		1,483,743
		06/30/2016	905,703		1.371		1.085		1.121		0.985		1,487,630
BI	ALAE	06/30/2014	\$1,012,134				1.085		1.213		0.976		\$1,300,105
		06/30/2015	747,667				1.085		1.166		0.981		927,909
		06/30/2016	972,423				1.085		1.121		0.985		1,165,002
PD	B/L INDEMNITY	06/30/2014	\$3,205,386		1.023		1.085		1.213		0.976		\$4,212,077
		06/30/2015	2,188,387		1.049		1.085		1.166		0.981		2,849,029
		06/30/2016	2,829,441		1.072		1.085		1.121		0.985		3,633,850
PD	ALAE	06/30/2014	\$358,246				1.085		1.213		0.976		\$460,174
		06/30/2015	485,760				1.085		1.166		0.981		602,864
		06/30/2016	814,831				1.085		1.121		0.985		976,201
MED PAY#	B/L INDEMNITY	06/30/2014	\$75,511				1.085		1.213		0.976		\$96,995
		06/30/2015	62,372				1.085		1.166		0.981		77,408
		06/30/2016	95,959				1.085		1.121		0.985		114,963
FRINGE	B/L INDEMNITY	06/30/2014	\$57,712		0.954		1.085		1.050		0.976		\$61,219
		06/30/2015	349,127		1.038		1.085		1.040		0.981		401,156
		06/30/2016	67,589		1.289		1.085		1.029		0.985		95,810
FRINGE	ALAE	06/30/2014	\$31,672				1.085		1.050		0.976		\$35,216
		06/30/2015	453,439				1.085		1.040		0.981		501,939
		06/30/2016	138,584				1.085		1.029		0.985		152,403
	TOTAL												
	FULL COVERAGE	06/30/2014											\$7,817,015
06/30/2015												6,844,048	
06/30/2016												7,625,859	

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.  
# No development is applied for Medical Payments losses. See Section B.

IOWA  
MANUFACTURERS AND CONTRACTORS  
OCCURRENCE  
DED COVERAGE  
CALCULATION OF INCURRED LOSSES

			\$100,000 BASIC LIMIT LOSSES AND ALAE*	B/L INDEMNITY DEVELOPMENT FACTOR	UNALLOCATED LOSS ADJ FACTOR	SEVERITY TREND	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING		X	X	X	X		
BI	B/L INDEMNITY	06/30/2014	\$93,410	1.105	1.085	1.213	0.976		\$132,585
		06/30/2015	124,000	1.356	1.085	1.166	0.981		208,679
		06/30/2016	14,902	2.362	1.085	1.121	0.985		42,169
BI	ALAE	06/30/2014	\$22,335		1.085	1.213	0.976		\$28,690
		06/30/2015	80,930		1.085	1.166	0.981		100,440
		06/30/2016	11,742		1.085	1.121	0.985		14,067
PD	B/L INDEMNITY	06/30/2014	\$52,893	1.040	1.085	1.213	0.976		\$70,660
		06/30/2015	267,690	1.083	1.085	1.166	0.981		359,797
		06/30/2016	278,514	1.187	1.085	1.121	0.985		396,068
PD	ALAE	06/30/2014	\$20,968		1.085	1.213	0.976		\$26,934
		06/30/2015	40,664		1.085	1.166	0.981		50,467
		06/30/2016	66,251		1.085	1.121	0.985		79,371
MED PAY#	B/L INDEMNITY	06/30/2014	0		1.085	1.213	0.976		0
		06/30/2015	730		1.085	1.166	0.981		906
		06/30/2016	13,000		1.085	1.121	0.985		15,575
	TOTAL DED COVERAGE	06/30/2014							\$258,869
		06/30/2015							720,289
		06/30/2016							547,250
	TOTAL	06/30/2014							\$8,075,883
		06/30/2015							7,564,337
		06/30/2016							8,173,109

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.  
# No development is applied for Medical Payments losses. See Section B.



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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	X	EXPOSURE DEVELOPMENT FACTOR+	X	EXPOSURE TREND#	X	AVERAGE IPMF*	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
-----	-----	-----		-----		-----		-----		-----
MONOLINE	06/30/2014	\$1,233,477		1.000		1.021				\$1,259,380
	06/30/2015	1,160,662		1.000		1.015				1,178,072
	06/30/2016	1,198,416		1.002		1.009				1,211,620
MULTILINE	06/30/2014	\$5,881,580		1.000		1.020		0.958		\$5,747,245
	06/30/2015	5,928,739		1.000		1.017		0.954		5,752,169
	06/30/2016	5,717,980		1.002		1.012		0.956		5,543,050
TOTAL	06/30/2014									\$7,006,625
	06/30/2015									6,930,241
	06/30/2016									6,754,670

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION E - 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 12/01/2017 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION E - AVERAGE ANNUAL EXPOSURE TRENDS.

\* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION E - IMPLICIT PACKAGE MODIFICATION FACTORS BY TYPE OF POLICY.

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

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	B/L INDEMNITY DEVELOPMENT	X	UNALLOCATED LOSS ADJ	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE	
					FACTOR				FACTOR				TREND	
BI	B/L INDEMNITY	06/30/2014	\$3,578,551		0.952		1.085		1.242		0.928		\$4,260,332	
		06/30/2015	2,310,506		0.951		1.085		1.188		0.943		2,670,825	
		06/30/2016	3,761,229		0.995		1.085		1.137		0.957		4,418,298	
BI	ALAE	06/30/2014	\$1,149,931				1.085		1.242		0.928		\$1,438,040	
		06/30/2015	696,319				1.085		1.188		0.943		846,381	
		06/30/2016	1,389,666				1.085		1.137		0.957		1,640,637	
PD	B/L INDEMNITY	06/30/2014	\$517,108		1.038		1.085		1.242		0.928		\$671,240	
		06/30/2015	320,656		1.075		1.085		1.188		0.943		418,992	
		06/30/2016	499,493		1.089		1.085		1.137		0.957		642,184	
PD	ALAE	06/30/2014	\$215,238				1.085		1.242		0.928		\$269,165	
		06/30/2015	131,279				1.085		1.188		0.943		159,571	
		06/30/2016	180,693				1.085		1.137		0.957		213,326	
MED PAY#	B/L INDEMNITY	06/30/2014	\$848,610				1.085		1.242		0.928		\$1,061,225	
		06/30/2015	511,845				1.085		1.188		0.943		622,152	
		06/30/2016	730,432				1.085		1.137		0.957		862,347	
FRINGE	B/L INDEMNITY	06/30/2014	\$26,679		1.076		1.085		1.242		0.928		\$35,899	
		06/30/2015	260,649		1.191		1.085		1.188		0.943		377,334	
		06/30/2016	100,372		1.516		1.085		1.137		0.957		179,645	
FRINGE	ALAE	06/30/2014	\$271,350				1.085		1.242		0.928		\$339,335	
		06/30/2015	586,411				1.085		1.188		0.943		712,787	
		06/30/2016	309,715				1.085		1.137		0.957		365,649	
TOTAL FULL COVERAGE		06/30/2014											\$8,075,237	
		06/30/2015												5,808,042
		06/30/2016												8,322,085

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.  
# No development is applied for Medical Payments losses. See Section B.

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

			\$100,000 BASIC LIMIT LOSSES AND ALAE*		B/L INDEMNITY DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING											
BI	B/L INDEMNITY	06/30/2014	\$211,862		0.996		1.085		1.242		0.928		\$263,883
		06/30/2015	96,086		1.125		1.085		1.188		0.943		131,392
		06/30/2016	158,228		1.467		1.085		1.137		0.957		274,041
BI	ALAE	06/30/2014	\$52,842				1.085		1.242		0.928		\$66,081
		06/30/2015	18,329				1.085		1.188		0.943		22,279
		06/30/2016	50,640				1.085		1.137		0.957		59,786
PD	B/L INDEMNITY	06/30/2014	\$4,412		1.063		1.085		1.242		0.928		\$5,865
		06/30/2015	64,892		1.101		1.085		1.188		0.943		86,843
		06/30/2016	6,139		1.184		1.085		1.137		0.957		8,581
PD	ALAE	06/30/2014	\$868				1.085		1.242		0.928		\$1,085
		06/30/2015	17,355				1.085		1.188		0.943		21,095
		06/30/2016	2,150				1.085		1.137		0.957		2,538
MED PAY#	B/L INDEMNITY	06/30/2014	\$33,316				1.085		1.242		0.928		\$41,663
		06/30/2015	23,919				1.085		1.188		0.943		29,074
		06/30/2016	20,957				1.085		1.137		0.957		24,742
TOTAL DED COVERAGE		06/30/2014											\$378,578
		06/30/2015											290,684
		06/30/2016											369,688
TOTAL		06/30/2014											\$8,453,815
		06/30/2015											6,098,726
		06/30/2016											8,691,773

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.  
# No development is applied for Medical Payments losses. See Section B.

IOWA  
Premises/Operations  
Manufacturers and Contractors  
Subline Code 334  
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Office Policy	0.655
34	Mercantile Policy	1.029
35	Institutional Policy	0.564
36	Service Policy	1.040
37	Industrial/Processing Policy	1.120
38	Contractors Policy	0.990

- (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 E - 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.

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

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Motel/Hotel Policy	1.000
32	Apartment House Policy	1.000
33	Office Policy	1.041
34	Mercantile Policy	0.742
35	Institutional Policy	1.107
36	Service Policy	0.974
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 E - 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.

IOWA

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) <u>Credibility (c)</u>	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.017	1.007	0.7747	1.009	15,000,000
27 to 39 Months	0.999	0.998	0.5338	0.998	45,000,000
Accident <u>Year Ending</u>	Exposure Development From				<u>Factor</u>
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
6/30/2014			1.000		1.000
6/30/2015		0.998	1.000		0.998
6/30/2016	1.009	0.998	1.000		1.007

(a) See Section E - Multistate Premium Development.

(b) See Section E - 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)  $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

IOWA

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) <u>Credibility (c)</u>	(5) Weighted Ratio (d)	(6) Credibility Constant(Ki)
15 to 27 Months	1.004	1.001	0.5064	1.002	45,000,000
27 to 39 Months	1.000	1.000	0.3203	1.000	95,000,000
Accident <u>Year Ending</u>	Exposure Development From				<u>Factor</u>
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
6/30/2014			1.000		1.000
6/30/2015		1.000	1.000		1.000
6/30/2016	1.002	1.000	1.000		1.002

(a) See Section E - Multistate Premium Development.

(b) See Section E - 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)  $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

IOWA  
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	<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>
6/30/2009	17,632,104	17,492,638	17,491,436	17,490,963	17,483,628	17,483,628	17,483,628	17,483,628
6/30/2010	16,916,542	16,992,446	16,973,105	16,971,682	16,973,561	16,973,088	16,973,088	
6/30/2011	17,005,096	17,139,333	17,135,833	17,142,994	17,140,907	17,140,907		
6/30/2012	17,121,830	17,279,924	17,283,074	17,280,246	17,280,246			
6/30/2013	16,942,100	17,031,887	16,949,594	16,950,229				
6/30/2014	17,040,301	17,214,586	17,138,516					
6/30/2015	17,594,869	17,618,991						
6/30/2016	17,499,595							

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>
6/30/2009	0.992	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	1.004	0.999	1.000	1.000	1.000	1.000	
6/30/2011	1.008	1.000	1.000	1.000	1.000		
6/30/2012	1.009	1.000	1.000	1.000			
6/30/2013	1.005	0.995	1.000				
6/30/2014	1.010	0.996					
6/30/2015	1.001						
6/30/2016							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.007	0.998



IOWA  
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	<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>
6/30/2009	14,479,704	14,339,415	14,339,648	14,338,612	14,338,612	14,338,612	14,338,612	14,338,612
6/30/2010	13,986,819	13,978,787	13,965,601	13,965,601	13,965,602	13,965,244	13,965,244	
6/30/2011	13,794,268	13,786,230	13,785,032	13,785,036	13,784,888	13,784,888		
6/30/2012	14,252,831	14,362,572	14,404,956	14,413,173	14,413,173			
6/30/2013	15,082,675	15,123,717	15,121,703	15,116,680				
6/30/2014	15,296,706	15,281,862	15,277,336					
6/30/2015	15,784,612	15,787,247						
6/30/2016	15,207,899							

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>
6/30/2009	0.990	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2010	0.999	0.999	1.000	1.000	1.000	1.000	
6/30/2011	0.999	1.000	1.000	1.000	1.000		
6/30/2012	1.008	1.003	1.001	1.000			
6/30/2013	1.003	1.000	1.000				
6/30/2014	0.999	1.000					
6/30/2015	1.000						
6/30/2016							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.001	1.000

MULTISTATE  
MANUFACTURERS AND CONTRACTORS

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

Accident Year Ending	<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>
6/30/2009	1,784,148,836	1,738,761,296	1,736,578,582	1,736,357,279	1,736,230,987	1,736,150,195	1,736,148,980	1,736,148,980
6/30/2010	1,610,141,205	1,598,794,841	1,597,304,142	1,597,285,068	1,596,269,408	1,596,255,234	1,596,244,342	
6/30/2011	1,573,069,322	1,588,734,492	1,588,495,575	1,587,450,021	1,587,378,857	1,587,267,149		
6/30/2012	1,603,286,387	1,627,857,487	1,626,801,302	1,626,463,685	1,626,634,201			
6/30/2013	1,671,608,482	1,699,706,949	1,697,803,074	1,698,179,975				
6/30/2014	1,718,290,829	1,756,558,828	1,754,589,778					
6/30/2015	1,797,676,582	1,833,931,864						
6/30/2016	1,800,629,167							

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>
6/30/2009	0.975	0.999	1.000	1.000	1.000	1.000	1.000
6/30/2010	0.993	0.999	1.000	0.999	1.000	1.000	
6/30/2011	1.010	1.000	0.999	1.000	1.000		
6/30/2012	1.015	0.999	1.000	1.000			
6/30/2013	1.017	0.999	1.000				
6/30/2014	1.022	0.999					
6/30/2015	1.020						
6/30/2016							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.017	0.999

MULTISTATE  
OWNERS LANDLORDS AND TENANTS

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

Accident Year Ending	<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>
6/30/2009	1,844,500,734	1,832,263,389	1,831,324,311	1,831,277,551	1,831,540,431	1,831,543,073	1,831,538,134	1,831,538,134
6/30/2010	1,847,372,003	1,846,387,949	1,846,008,393	1,846,081,147	1,846,073,746	1,846,009,392	1,846,009,204	
6/30/2011	1,847,175,637	1,855,113,764	1,854,729,545	1,854,675,004	1,854,653,994	1,854,692,819		
6/30/2012	1,857,226,186	1,869,463,078	1,869,290,733	1,869,226,522	1,869,215,612			
6/30/2013	1,969,316,046	1,978,457,237	1,978,141,472	1,977,973,899				
6/30/2014	2,048,944,167	2,054,376,115	2,053,381,563					
6/30/2015	2,178,422,880	2,182,924,952						
6/30/2016	2,296,146,514							

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>
6/30/2009	0.993	0.999	1.000	1.000	1.000	1.000	1.000
6/30/2010	0.999	1.000	1.000	1.000	1.000	1.000	
6/30/2011	1.004	1.000	1.000	1.000	1.000		
6/30/2012	1.007	1.000	1.000	1.000			
6/30/2013	1.005	1.000	1.000				
6/30/2014	1.003	1.000					
6/30/2015	1.002						
6/30/2016							

Average Best 3 of 5  
27:15      39:27  
1.004      1.000

# LOSS DEVELOPMENT DATA TABLE OF CONTENTS

<u>Manufacturers and Contractors</u>		<u>Owners, Landlords and Tenants</u>	
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IOWA

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 (K <sub>i</sub> )
15 to 27 Months	1.579	1.214	0.6916	1.327	1,400,000
27 to 39 Months	1.271	0.966	0.6440	1.075	1,700,000
39 to 51 Months	1.064	0.987	0.6297	1.016	2,000,000
51 to 63 Months	0.996	0.938	0.5098	0.966	2,500,000
63 to 75 Months	0.990	0.999	0.4685	0.994	2,900,000
75 to 87 Months	0.996	0.995	0.3709	0.996	3,500,000
87 to 99 Months	0.995	1.000	0.3412	0.997	4,200,000
99 to 111 Months	0.997	1.000	0.3445	0.998	5,100,000
111 to 123 Months	0.999	1.000	0.3051	0.999	6,100,000
123 to 135 Months	0.999	0.985	0.2722	0.995	7,400,000
135 to 147 Months	1.001	1.000	0.2129	1.001	9,000,000
147 to 159 Months	1.000	1.000	0.2130	1.000	10,800,000
159 to 171 Months	0.999	1.000	0.1936	0.999	13,100,000
171 to 183 Months	1.000	1.000	0.2112	1.000	15,800,000
183 to 195 Months	1.000	1.000	0.1751	1.000	19,200,000
195 to 207 Months	1.000	1.000	0.1554	1.000	23,300,000
207 to 219 Months	1.000	1.000	0.1190	1.000	28,300,000
219 to 231 Months	1.000	1.000	0.0780	1.000	34,500,000
231 to 243 Months	1.000	1.000	0.0324	1.000	42,000,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51								
6/30/2014			1.016	0.966	0.994	0.996	0.997	0.998	0.999	0.995	1.001	
6/30/2015		1.075	1.016	0.966	0.994	0.996	0.997	0.998	0.999	0.995	1.001	
6/30/2016	1.327	1.075	1.016	0.966	0.994	0.996	0.997	0.998	0.999	0.995	1.001	
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243			Factor
6/30/2014	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			0.961
6/30/2015	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.033
6/30/2016	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.371

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

## IOWA

## 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	0.0827	0.0637	0.6916	0.0696	1,400,000
27 to 39 Months	0.1167	0.0922	0.6440	0.1009	1,700,000
39 to 51 Months	0.0927	0.0524	0.6297	0.0673	2,000,000
51 to 63 Months	0.0502	0.0390	0.5098	0.0445	2,500,000
63 to 75 Months	0.0268	0.0322	0.4685	0.0294	2,900,000
75 to 87 Months	0.0129	0.0024	0.3709	0.0090	3,500,000
87 to 99 Months	0.0062	0.0031	0.3412	0.0052	4,200,000
99 to 111 Months	0.0020	-0.0001	0.3445	0.0013	5,100,000
111 to 123 Months	0.0023	0.0000	0.3051	0.0016	6,100,000
123 to 135 Months	0.0006	0.0000	0.2722	0.0004	7,400,000
135 to 147 Months	0.0010	0.0000	0.2129	0.0008	9,000,000
147 to 159 Months	0.0012	0.0000	0.2130	0.0009	10,800,000
159 to 171 Months	0.0012	0.0000	0.1936	0.0009	13,100,000
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>
	0.332	0.262	0.161	0.094	0.049	0.020	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>
	0.006	0.005	0.003	0.003	0.002	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	484,642	3,276,340	0.161	527,492	1,012,134
6/30/2015	168,092	2,212,124	0.262	579,575	747,667
6/30/2016	37,160	2,817,055	0.332	935,263	972,423

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	6,800	96,492	0.161	15,535	22,335
6/30/2015	27,273	204,798	0.262	53,657	80,930
6/30/2016	1,999	29,342	0.332	9,743	11,742

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

## IOWA

## Premises/Operations

## Manufacturers &amp; 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 (K <sub>i</sub> )
15 to 27 Months	1.094	0.993	0.7155	1.022	3,200,000
27 to 39 Months	1.027	1.024	0.7144	1.025	3,300,000
39 to 51 Months	1.013	1.005	0.7282	1.007	3,400,000
51 to 63 Months	1.008	0.999	0.7157	1.002	3,500,000
63 to 75 Months	1.009	0.998	0.7078	1.001	3,600,000
75 to 87 Months	1.007	1.003	0.6877	1.004	3,700,000
87 to 99 Months	1.006	0.993	0.6760	0.997	3,900,000
99 to 111 Months	1.004	1.010	0.6454	1.008	4,000,000
111 to 123 Months	1.004	1.000	0.5785	1.002	4,200,000
123 to 135 Months	1.002	1.001	0.5454	1.001	4,300,000
135 to 147 Months	1.001	0.999	0.5510	1.000	4,500,000
147 to 159 Months	1.000	1.000	0.5644	1.000	4,600,000
159 to 171 Months	1.001	1.000	0.5533	1.000	4,900,000
171 to 183 Months	1.000	1.000	0.5350	1.000	5,000,000
183 to 195 Months	1.001	1.000	0.4976	1.001	5,200,000
195 to 207 Months	1.000	1.000	0.4657	1.000	5,400,000
207 to 219 Months	1.000	1.000	0.4255	1.000	5,700,000
219 to 231 Months	1.000	1.000	0.3313	1.000	5,800,000
231 to 243 Months	1.000	1.000	0.1763	1.000	6,100,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51								
6/30/2014			1.007	1.002	1.001	1.004	0.997	1.008	1.002	1.001	1.000	
6/30/2015		1.025	1.007	1.002	1.001	1.004	0.997	1.008	1.002	1.001	1.000	
6/30/2016	1.022	1.025	1.007	1.002	1.001	1.004	0.997	1.008	1.002	1.001	1.000	
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243	Factor		
6/30/2014	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.023		
6/30/2015	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.049		
6/30/2016	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.072		

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

## IOWA

## 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	0.0443	0.0219	0.7155	0.0283	3,200,000
27 to 39 Months	0.0469	0.0282	0.7144	0.0336	3,300,000
39 to 51 Months	0.0404	0.0160	0.7282	0.0226	3,400,000
51 to 63 Months	0.0284	0.0054	0.7157	0.0119	3,500,000
63 to 75 Months	0.0159	0.0038	0.7078	0.0073	3,600,000
75 to 87 Months	0.0136	0.0033	0.6877	0.0065	3,700,000
87 to 99 Months	0.0109	0.0010	0.6760	0.0042	3,900,000
99 to 111 Months	0.0102	0.0003	0.6454	0.0038	4,000,000
111 to 123 Months	0.0067	0.0000	0.5785	0.0028	4,200,000
123 to 135 Months	0.0055	0.0001	0.5454	0.0026	4,300,000
135 to 147 Months	0.0046	0.0000	0.5510	0.0020	4,500,000
147 to 159 Months	0.0014	0.0000	0.5644	0.0006	4,600,000
159 to 171 Months	-0.0002	0.0000	0.5533	-0.0001	4,900,000
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>
	0.126	0.098	0.064	0.042	0.030	0.022	0.016
<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>
	0.012	0.008	0.005	0.003	0.001	0.000	0.000

Full Coverage

	Reported ALAE	\$500,000	ALAE	Additional	Ultimate
A.Y.E.	as of 9/30/16	Ultimate Indemnity	Factor	ALAE	ALAE
6/30/2014	118,634	3,743,994	0.064	239,612	358,246
6/30/2015	215,064	2,762,209	0.098	270,696	485,760
6/30/2016	369,167	3,537,037	0.126	445,664	814,831

Deductible Coverage

	Reported ALAE	\$500,000	ALAE	Additional	Ultimate
A.Y.E.	as of 9/30/16	Ultimate Indemnity	Factor	ALAE	ALAE
6/30/2014	17,495	54,268	0.064	3,473	20,968
6/30/2015	0	414,949	0.098	40,664	40,664
6/30/2016	27,642	306,422	0.126	38,609	66,251

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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



## IOWA

## Premises/Operations

## Manufacturers &amp; Contractors

## Fringe

## Full Coverage

## ALAE

## Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.1948
27 to 39 Months	0.3271
39 to 51 Months	0.2589
51 to 63 Months	0.0898
63 to 75 Months	0.0702
75 to 87 Months	0.0264
87 to 99 Months	0.0172
99 to 111 Months	0.0140
111 to 123 Months	0.0015
123 to 135 Months	0.0044
135 to 147 Months	0.0040
147 to 159 Months	0.0020
159 to 171 Months	0.0022
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>
	1.013	0.818	0.491	0.232	0.142	0.072	0.045
<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>
	0.028	0.014	0.013	0.008	0.004	0.002	0.000

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	1,635	61,175	0.491	30,037	31,672
6/30/2015	69,145	469,799	0.818	384,294	453,439
6/30/2016	22,737	114,361	1.013	115,847	138,584

(A) See Section E - Multistate Loss Development.

Note: Fringe Incremental ALAE Factors are calculated using multistate data.

IOWA

Premises/Operations

Owners, Landlords & 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 (K <sub>i</sub> )
15 to 27 Months	1.287	1.006	0.8541	1.047	1,500,000
27 to 39 Months	1.116	0.976	0.8377	0.999	1,900,000
39 to 51 Months	1.012	0.959	0.7839	0.970	2,600,000
51 to 63 Months	0.987	0.992	0.7311	0.991	3,500,000
63 to 75 Months	0.989	0.997	0.6694	0.994	4,600,000
75 to 87 Months	0.993	1.000	0.6234	0.997	6,100,000
87 to 99 Months	0.997	0.999	0.5360	0.998	8,100,000
99 to 111 Months	0.998	1.000	0.4305	0.999	10,800,000
111 to 123 Months	1.000	1.000	0.3598	1.000	14,300,000
123 to 135 Months	1.000	1.000	0.3178	1.000	19,000,000
135 to 147 Months	1.000	1.000	0.2675	1.000	25,300,000
147 to 159 Months	1.000	1.000	0.2066	1.000	33,700,000
159 to 171 Months	1.001	1.001	0.1774	1.001	44,700,000
171 to 183 Months	1.001	1.000	0.1446	1.001	59,600,000
183 to 195 Months	1.000	1.000	0.1073	1.000	79,400,000
195 to 207 Months	1.000	1.000	0.0724	1.000	105,700,000
207 to 219 Months	1.000	1.000	0.0588	1.000	140,800,000
219 to 231 Months	1.000	1.000	0.0328	1.000	187,700,000
231 to 243 Months	1.000	1.000	0.0144	1.000	250,100,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51								
6/30/2014			0.970	0.991	0.994	0.997	0.998	0.999	1.000	1.000	1.000	
6/30/2015		0.999	0.970	0.991	0.994	0.997	0.998	0.999	1.000	1.000	1.000	
6/30/2016	1.047	0.999	0.970	0.991	0.994	0.997	0.998	0.999	1.000	1.000	1.000	
	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243			Factor
6/30/2014	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000			0.952
6/30/2015	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000			0.951
6/30/2016	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000			0.995

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

(D) {(3) x (4)} + {(2) x {1.000-(4)}}

## IOWA

## Premises/Operations

Owners, Landlords & Tenants  
 Bodily Injury  
 Full and Deductible Coverage  
 ALAE

## Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	0.0781	0.0563	0.8541	0.0595	1,500,000
27 to 39 Months	0.0854	0.0952	0.8377	0.0936	1,900,000
39 to 51 Months	0.0591	0.0381	0.7839	0.0426	2,600,000
51 to 63 Months	0.0275	0.0167	0.7311	0.0196	3,500,000
63 to 75 Months	0.0124	0.0000	0.6694	0.0041	4,600,000
75 to 87 Months	0.0057	0.0006	0.6234	0.0025	6,100,000
87 to 99 Months	0.0037	-0.0005	0.5360	0.0014	8,100,000
99 to 111 Months	0.0023	0.0000	0.4305	0.0013	10,800,000
111 to 123 Months	0.0026	0.0000	0.3598	0.0016	14,300,000
123 to 135 Months	0.0007	0.0000	0.3178	0.0005	19,000,000
135 to 147 Months	0.0010	0.0000	0.2675	0.0007	25,300,000
147 to 159 Months	0.0015	0.0000	0.2066	0.0012	33,700,000
159 to 171 Months	0.0010	0.0000	0.1774	0.0008	44,700,000
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>
	0.230	0.170	0.076	0.034	0.014	0.010	0.008
<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>
	0.006	0.005	0.003	0.003	0.002	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	790,915	4,723,862	0.076	359,016	1,149,931
6/30/2015	195,667	2,945,000	0.170	500,652	696,319
6/30/2016	259,100	4,915,510	0.230	1,130,566	1,389,666

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	33,580	253,461	0.076	19,262	52,842
6/30/2015	2,255	94,548	0.170	16,074	18,329
6/30/2016	10,500	174,526	0.230	40,140	50,640

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

## IOWA

## Premises/Operations

Owners, Landlords &amp; 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 (K <sub>i</sub> )
15 to 27 Months	1.085	0.913	0.4184	1.013	1,600,000
27 to 39 Months	1.044	1.025	0.4107	1.036	1,700,000
39 to 51 Months	1.015	0.988	0.4055	1.004	1,800,000
51 to 63 Months	1.008	0.982	0.4469	0.996	1,900,000
63 to 75 Months	1.008	0.980	0.4400	0.996	2,000,000
75 to 87 Months	1.007	0.988	0.4464	0.999	2,100,000
87 to 99 Months	1.005	1.000	0.3804	1.003	2,300,000
99 to 111 Months	1.006	1.000	0.3146	1.004	2,400,000
111 to 123 Months	1.005	1.000	0.2202	1.004	2,500,000
123 to 135 Months	1.004	1.000	0.1910	1.003	2,700,000
135 to 147 Months	1.004	1.000	0.2632	1.003	2,800,000
147 to 159 Months	1.002	1.000	0.2635	1.001	3,000,000
159 to 171 Months	1.002	1.000	0.3274	1.001	3,200,000
171 to 183 Months	1.002	1.000	0.2882	1.001	3,400,000
183 to 195 Months	1.001	1.000	0.3030	1.001	3,600,000
195 to 207 Months	1.002	1.000	0.2564	1.001	3,900,000
207 to 219 Months	1.003	1.000	0.2458	1.002	4,100,000
219 to 231 Months	1.003	1.000	0.1610	1.003	4,400,000
231 to 243 Months	1.003	1.000	0.0649	1.003	4,700,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
6/30/2014			1.004	0.996	0.996	0.999	1.003	1.004	1.004	1.003	1.003
6/30/2015		1.036	1.004	0.996	0.996	0.999	1.003	1.004	1.004	1.003	1.003
6/30/2016	1.013	1.036	1.004	0.996	0.996	0.999	1.003	1.004	1.004	1.003	1.003
	<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>
6/30/2014	1.001	1.001	1.001	1.001	1.001	1.002	1.003	1.003	1.012		1.038
6/30/2015	1.001	1.001	1.001	1.001	1.001	1.002	1.003	1.003	1.012		1.075
6/30/2016	1.001	1.001	1.001	1.001	1.001	1.002	1.003	1.003	1.012		1.089

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

## IOWA

## Premises/Operations

Owners, Landlords & Tenants  
Property Damage  
Full and Deductible Coverage  
ALAE

## Calculation of Cumulative Incremental Factors

(1) EVALUATION PERIOD	(2) MULTISTATE RATIO (A)	(3) STATE RATIO (B)	(4) CREDIBILITY (C)	(5) WEIGHTED RATIO (D)	Credibility Constant (Ki)
15 to 27 Months	0.0807	0.0281	0.4184	0.0587	1,600,000
27 to 39 Months	0.0860	0.0162	0.4107	0.0574	1,700,000
39 to 51 Months	0.0741	0.0135	0.4055	0.0495	1,800,000
51 to 63 Months	0.0627	0.0254	0.4469	0.0460	1,900,000
63 to 75 Months	0.0370	-0.0026	0.4400	0.0196	2,000,000
75 to 87 Months	0.0352	0.0014	0.4464	0.0201	2,100,000
87 to 99 Months	0.0182	0.0000	0.3804	0.0113	2,300,000
99 to 111 Months	0.0198	0.0000	0.3146	0.0136	2,400,000
111 to 123 Months	0.0105	0.0000	0.2202	0.0082	2,500,000
123 to 135 Months	0.0081	0.0000	0.1910	0.0065	2,700,000
135 to 147 Months	0.0064	0.0000	0.2632	0.0047	2,800,000
147 to 159 Months	0.0023	0.0000	0.2635	0.0017	3,000,000
159 to 171 Months	0.0010	0.0000	0.3274	0.0007	3,200,000
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>
	0.298	0.239	0.182	0.132	0.086	0.067	0.047
<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>
	0.035	0.022	0.014	0.007	0.002	0.001	0.000

Full Coverage

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	33,398	999,117	0.182	181,840	215,238
6/30/2015	45,523	358,811	0.239	85,756	131,279
6/30/2016	5,785	586,945	0.298	174,908	180,693

Deductible Coverage

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	0	4,765	0.182	868	868
6/30/2015	0	72,614	0.239	17,355	17,355
6/30/2016	0	7,214	0.298	2,150	2,150

(A) See Section E - Multistate Loss Development.

(B) See Section E - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

## IOWA

## Premises/Operations

Owners, Landlords &amp; Tenants

Fringe

Full Coverage

ALAE

## Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.2889
27 to 39 Months	0.2277
39 to 51 Months	0.2074
51 to 63 Months	0.1286
63 to 75 Months	0.0702
75 to 87 Months	0.0376
87 to 99 Months	0.0254
99 to 111 Months	0.0129
111 to 123 Months	0.0118
123 to 135 Months	0.0032
135 to 147 Months	-0.0011
147 to 159 Months	0.0027
159 to 171 Months	0.0005
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>
	1.016	0.727	0.499	0.292	0.163	0.093	0.056
<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>
	0.030	0.017	0.005	0.002	0.003	0.001	0.000

A.Y.E.	Reported ALAE as of 9/30/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	Ultimate ALAE
6/30/2014	254,229	34,309	0.499	17,121	271,350
6/30/2015	69,114	711,550	0.727	517,297	586,411
6/30/2016	97,804	208,573	1.016	211,911	309,715

(A) See Section E - Multistate Loss Development.

Note: Fringe Incremental ALAE Factors are calculated using multistate data.

## PREMISES/OPERATIONS (Subline Code 334)

## MANUFACTURERS AND CONTRACTORS

## FULL COVERAGE

## IOWA

## 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
6/30/1997	580,561	945,328	1,458,306	1,470,968	1,473,893	1,435,018	1,405,018	1,405,018	1,405,018	1,405,018	1,405,018
6/30/1998	957,911	1,609,996	1,496,887	1,469,243	1,514,242	1,514,242	1,514,242	1,514,242	1,574,888	1,574,888	1,514,242
6/30/1999	819,670	776,506	1,011,896	871,717	922,716	902,716	902,716	902,716	902,716	905,216	902,716
6/30/2000	790,549	1,106,547	1,327,373	1,650,733	1,896,293	1,971,293	1,871,293	1,871,293	1,871,293	1,871,293	1,871,293
6/30/2001	492,280	1,070,376	1,012,581	1,100,423	1,257,899	1,290,399	1,291,899	1,291,899	1,291,899	1,291,899	1,301,899
6/30/2002	657,016	909,968	1,116,708	1,290,775	1,118,749	1,116,149	1,116,149	1,116,149	1,116,149	1,116,149	1,066,149
6/30/2003	425,056	695,905	711,959	879,707	821,978	837,433	847,673	847,673	887,433	887,433	787,433
6/30/2004	1,691,495	1,224,604	1,425,141	1,181,405	1,168,765	1,088,765	1,088,765	1,068,765	1,068,765	1,068,765	1,068,765
6/30/2005	770,813	865,593	910,367	624,861	587,611	577,611	577,611	577,611	577,611	577,611	577,611
6/30/2006	887,590	1,247,885	1,395,695	1,290,270	1,147,770	1,121,770	1,121,770	1,121,770	1,121,770	1,121,770	1,121,770
6/30/2007	616,682	1,111,003	1,132,102	1,066,026	978,924	978,923	978,923	978,923	978,923	978,923	
6/30/2008	660,379	689,231	759,409	746,512	650,039	620,239	579,939	579,939	579,939		
6/30/2009	830,813	1,089,834	853,476	817,408	606,345	622,271	615,895	591,003			
6/30/2010	860,436	931,280	792,360	814,816	821,083	821,083	816,083				
6/30/2011	962,741	1,355,569	1,239,312	1,208,473	1,128,983	1,126,801					
6/30/2012	577,838	843,688	884,219	577,065	662,065						
6/30/2013	855,783	950,601	1,277,834	1,415,848							
6/30/2014	1,141,774	1,280,902	1,199,255								
6/30/2015	1,141,879	922,083									
6/30/2016	858,202										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1997	1,405,018	1,405,018	1,405,018	1,405,018	1,405,018	1,405,018	1,405,018	1,405,018	1,405,018
6/30/1998	1,514,242	1,514,242	1,514,242	1,514,242	1,514,242	1,514,242	1,514,242	1,514,242	
6/30/1999	902,716	902,716	902,716	902,716	902,716	902,716	902,716		
6/30/2000	1,871,293	1,871,293	1,871,293	1,871,293	1,871,293	1,871,293			
6/30/2001	1,301,899	1,291,899	1,291,899	1,301,899	1,291,899				
6/30/2002	1,066,149	1,066,149	1,066,149	1,066,149					
6/30/2003	787,433	787,433	787,433						
6/30/2004	1,068,765	1,068,765							
6/30/2005	577,611								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

IOWA

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>
6/30/1997	1.628	1.543	1.009	1.002	0.974	0.979	1.000	1.000	1.000	1.000	1.000
6/30/1998	1.681	0.930	0.982	1.031	1.000	1.000	1.000	1.040	1.000	0.961	1.000
6/30/1999	0.947	1.303	0.861	1.059	0.978	1.000	1.000	1.000	1.003	0.997	1.000
6/30/2000	1.400	1.200	1.244	1.149	1.040	0.949	1.000	1.000	1.000	1.000	1.000
6/30/2001	2.174	0.946	1.087	1.143	1.026	1.001	1.000	1.000	1.000	1.008	1.000
6/30/2002	1.385	1.227	1.156	0.867	0.998	1.000	1.000	1.000	1.000	0.955	1.000
6/30/2003	1.637	1.023	1.236	0.934	1.019	1.012	1.000	1.047	1.000	0.887	1.000
6/30/2004	0.724	1.164	0.829	0.989	0.932	1.000	0.982	1.000	1.000	1.000	1.000
6/30/2005	1.123	1.052	0.686	0.940	0.983	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	1.406	1.118	0.924	0.890	0.977	1.000	1.000	1.000	1.000	1.000	
6/30/2007	1.802	1.019	0.942	0.918	1.000	1.000	1.000	1.000	1.000	1.000	
6/30/2008	1.044	1.102	0.983	0.871	0.954	0.935	1.000	1.000			
6/30/2009	1.312	0.783	0.958	0.742	1.026	0.990	0.960				
6/30/2010	1.082	0.851	1.028	1.008	1.000	0.994					
6/30/2011	1.408	0.914	0.975	0.934	0.998						
6/30/2012	1.460	1.048	0.653	1.147							
6/30/2013	1.111	1.344	1.108								
6/30/2014	1.122	0.936									
6/30/2015	0.808										
3 Yr Mean	1.014	1.109	0.912	1.030	1.008	0.973	0.987	1.000	1.000	1.000	1.000
Best 3/5	1.214	0.966	0.987	0.938	0.999	0.995	1.000	1.000	1.000	0.985	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>			
6/30/1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *			
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	0.992	1.000	1.008	0.992	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.000	1.000	1.000								
6/30/2003	1.000	1.000									
6/30/2004	1.000										
3 Yr Mean	1.000	1.000	1.003	0.997	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>	<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>
6/30/2012					0.999	0.995	1.000	1.000	1.000	0.985	1.000
6/30/2013				0.938	0.999	0.995	1.000	1.000	1.000	0.985	1.000
6/30/2014			0.987	0.938	0.999	0.995	1.000	1.000	1.000	0.985	1.000
6/30/2015		0.966	0.987	0.938	0.999	0.995	1.000	1.000	1.000	0.985	1.000
6/30/2016	1.214	0.966	0.987	0.938	0.999	0.995	1.000	1.000	1.000	0.985	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>
6/30/2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.979
6/30/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.918
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.906
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.876
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.063

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios



PREMISES/OPERATIONS (Subline Code 334)  
MANUFACTURERS AND CONTRACTORS  
FULL COVERAGE  
IOWA  
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>
6/30/1997	125,717	203,672	507,340	773,395	811,707	689,255	672,266	672,129	672,129	672,129	672,129
6/30/1998	43,255	294,033	367,017	593,870	783,072	1,300,367	1,301,155	1,256,155	1,265,149	1,264,528	1,271,789
6/30/1999	46,142	123,327	306,895	418,382	556,563	563,693	541,375	541,375	541,375	541,375	541,375
6/30/2000	84,249	158,618	220,868	627,917	737,353	491,540	491,810	491,810	492,129	492,129	492,129
6/30/2001	53,723	329,871	391,759	822,936	701,779	713,730	776,501	777,637	777,637	777,637	777,637
6/30/2002	103,733	363,877	801,726	898,880	928,978	907,937	908,346	908,301	933,301	933,302	929,036
6/30/2003	56,453	136,222	333,742	467,044	647,213	783,382	831,081	871,081	902,481	905,635	905,635
6/30/2004	38,549	203,393	559,951	731,135	856,698	1,004,196	1,004,198	994,968	994,638	994,638	994,638
6/30/2005	111,848	163,898	267,885	365,108	427,853	428,789	432,713	443,244	443,244	443,244	443,244
6/30/2006	62,622	197,765	632,274	623,281	634,624	618,544	618,541	618,541	618,541	618,541	618,541
6/30/2007	28,155	167,609	368,227	506,561	531,061	527,898	527,898	527,898	527,898	527,898	
6/30/2008	167,213	231,043	340,866	510,426	568,408	704,828	696,532	696,364	668,411		
6/30/2009	33,077	80,224	215,226	371,700	433,234	488,933	495,309	508,466			
6/30/2010	80,539	205,803	223,123	304,221	301,029	304,081	311,077				
6/30/2011	50,413	181,552	563,546	620,661	620,251	622,434					
6/30/2012	41,386	185,125	254,499	285,922	313,037						
6/30/2013	24,376	166,770	510,390	610,604							
6/30/2014	81,806	158,132	467,065								
6/30/2015	86,034	166,445									
6/30/2016	37,368										

<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>
6/30/1997	672,129	672,129	672,129	672,129	672,129	672,129	672,129	672,129	672,129
6/30/1998	1,271,855	1,271,855	1,271,855	1,271,855	1,271,855	1,271,855	1,271,855	1,271,855	
6/30/1999	541,375	541,375	541,375	541,375	541,375	541,375	541,375		
6/30/2000	492,129	492,129	492,129	492,129	492,129	492,129			
6/30/2001	777,637	777,637	777,637	777,637	777,637				
6/30/2002	929,036	929,036	929,036	929,036					
6/30/2003	905,635	905,635	905,635						
6/30/2004	994,638	994,638							
6/30/2005	443,244								

PREMISES/OPERATIONS (Subline Code 334)  
MANUFACTURERS AND CONTRACTORS  
FULL COVERAGE  
IOWA  
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>
6/30/1997	77,955	303,668	266,055	38,312	-122,452	-16,989	-137	0	0	0	0	0	0
6/30/1998	250,778	72,984	226,853	189,202	517,295	788	-45,000	8,994	-621	7,261	66	0	0
6/30/1999	77,185	183,568	111,487	138,181	7,130	-22,318	0	0	0	0	0	0	0
6/30/2000	74,369	62,250	407,049	109,436	-245,813	270	0	319	0	0	0	0	0
6/30/2001	276,148	61,888	431,177	-121,157	11,951	62,771	1,136	0	0	0	0	0	0
6/30/2002	260,144	437,849	97,154	30,098	-21,041	409	-45	25,000	1	-4,266	0	0	0
6/30/2003	79,769	197,520	133,302	180,169	136,169	47,699	40,000	31,400	3,154	0	0	0	0
6/30/2004	164,844	356,558	171,184	125,563	147,498	2	-9,230	-330	0	0	0	0	0
6/30/2005	52,050	103,987	97,223	62,745	936	3,924	10,531	0	0	0	0	0	0
6/30/2006	135,143	434,509	-8,993	11,343	-16,080	-3	0	0	0	0	0	0	0
6/30/2007	139,454	200,618	138,334	24,500	-3,163	0	0	0	0	0	0	0	0
6/30/2008	63,830	109,823	169,560	57,982	136,420	-8,296	-168	-27,953					
6/30/2009	47,147	135,002	156,474	61,534	55,699	6,376	13,157						
6/30/2010	125,264	17,320	81,098	-3,192	3,052	6,996							
6/30/2011	131,139	381,994	57,115	-410	2,183								
6/30/2012	143,739	69,374	31,423	27,115									
6/30/2013	142,394	343,620	100,214										
6/30/2014	76,326	308,933											
6/30/2015	80,411												

	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
6/30/1997	0.0378	0.1471	0.1288	0.0186	-0.0593	-0.0082	-0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/1998	0.0829	0.0241	0.0750	0.0626	0.1710	0.0003	-0.0149	0.0030	-0.0002	0.0024	0.0000	0.0000	0.0000
6/30/1999	0.0571	0.1358	0.0825	0.1022	0.0053	-0.0165	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2000	0.0159	0.0133	0.0870	0.0234	-0.0525	0.0001	0.0000	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2001	0.1346	0.0302	0.2101	-0.0590	0.0058	0.0306	0.0006	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.1146	0.1930	0.0428	0.0133	-0.0093	0.0002	0.0000	0.0110	0.0000	-0.0019	0.0000	0.0000	0.0000
6/30/2003	0.0486	0.1204	0.0813	0.1099	0.0830	0.0291	0.0244	0.0191	0.0019	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0816	0.1764	0.0847	0.0621	0.0730	0.0000	-0.0046	-0.0002	0.0000	0.0000	0.0000	0.0000	
6/30/2005	0.0455	0.0909	0.0850	0.0549	0.0008	0.0034	0.0092	0.0000	0.0000	0.0000	0.0000		
6/30/2006	0.0706	0.2271	-0.0047	0.0059	-0.0084	0.0000	0.0000	0.0000	0.0000	0.0000			
6/30/2007	0.0768	0.1105	0.0762	0.0135	-0.0017	0.0000	0.0000	0.0000	0.0000				
6/30/2008	0.1029	0.1770	0.2732	0.0934	0.2198	-0.0134	-0.0003	-0.0450					
6/30/2009	0.0778	0.2228	0.2582	0.1015	0.0919	0.0105	0.0217						
6/30/2010	0.1301	0.0180	0.0842	-0.0033	0.0032	0.0073							
6/30/2011	0.0950	0.2767	0.0414	-0.0003	0.0016								
6/30/2012	0.1267	0.0612	0.0277	0.0239									
6/30/2013	0.0448	0.1082	0.0316										
6/30/2014	0.0265	0.1073											
6/30/2015	0.0513												

Best 3/5	0.0637	0.0922	0.0524	0.0390	0.0322	0.0024	0.0031	-0.0001	0.0000	0.0000	0.0000	0.0000	0.0000
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PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 FULL COVERAGE  
 IOWA  
 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>
6/30/1997	1,620,165	1,566,792	1,457,499	1,473,310	1,456,747	1,356,846	1,305,846	1,305,846	1,305,846	1,305,846	1,305,846
6/30/1998	1,732,089	1,545,116	1,650,180	1,564,554	1,563,485	1,568,486	1,580,984	1,565,984	1,565,984	1,565,984	1,566,835
6/30/1999	1,667,112	1,410,784	1,384,751	1,440,923	1,333,319	1,318,147	1,343,714	1,343,714	1,343,714	1,349,951	1,343,714
6/30/2000	2,128,728	1,732,111	1,877,272	1,943,896	1,851,998	1,837,094	1,774,845	1,774,845	1,774,845	1,774,845	1,774,845
6/30/2001	2,340,275	2,145,191	2,088,118	2,001,233	2,069,939	2,045,013	1,966,039	1,965,961	1,985,961	2,050,961	2,045,963
6/30/2002	1,638,873	1,631,419	1,836,109	1,940,359	1,960,748	1,929,248	1,909,248	1,919,248	1,920,748	1,947,391	1,955,891
6/30/2003	2,304,062	2,169,576	2,150,813	2,085,823	2,068,567	2,072,607	1,988,687	1,988,687	2,111,187	2,105,852	2,105,852
6/30/2004	1,713,534	2,007,319	2,092,629	1,821,351	1,811,044	1,856,044	1,856,044	1,906,044	1,906,044	1,906,044	1,906,044
6/30/2005	2,140,010	1,854,265	1,609,077	1,541,705	1,510,854	1,510,854	1,510,854	1,510,854	1,510,854	1,510,854	1,510,854
6/30/2006	2,200,263	1,836,990	1,756,427	1,741,379	1,784,321	1,780,514	1,715,018	1,717,518	1,722,518	1,742,518	1,822,526
6/30/2007	2,670,737	2,629,415	2,591,268	2,600,675	2,544,523	2,568,655	2,568,755	2,464,655	2,531,006	2,531,006	
6/30/2008	3,494,125	3,345,553	3,312,462	3,086,420	3,100,517	3,096,097	3,152,989	3,099,142	3,199,142		
6/30/2009	2,479,985	2,494,943	2,485,917	2,429,547	2,422,047	2,417,048	2,416,917	2,407,918			
6/30/2010	2,597,910	2,648,937	2,783,590	2,849,280	2,713,949	2,634,251	2,659,251				
6/30/2011	3,601,791	3,566,991	3,620,075	3,601,491	3,586,428	3,571,428					
6/30/2012	2,343,195	2,329,360	2,277,667	2,361,995	2,426,895						
6/30/2013	2,776,282	2,615,970	3,213,509	3,199,758							
6/30/2014	3,041,574	3,310,134	3,332,778								
6/30/2015	2,230,459	2,218,036									
6/30/2016	3,088,748										

  

<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>
6/30/1997	1,305,846	1,305,846	1,305,846	1,305,846	1,305,846	1,305,846	1,305,846	1,305,846	1,305,846
6/30/1998	1,566,835	1,566,835	1,566,835	1,566,835	1,566,835	1,567,081	1,567,081	1,567,081	
6/30/1999	1,350,313	1,343,714	1,343,714	1,343,714	1,349,082	1,349,082	1,354,450		
6/30/2000	1,789,844	1,789,844	1,789,844	1,789,844	1,789,844	1,789,844			
6/30/2001	2,025,963	2,015,963	2,015,963	2,015,963	2,015,963				
6/30/2002	1,947,391	1,947,391	1,947,391	1,947,391					
6/30/2003	2,105,852	2,105,852							
6/30/2004	1,906,044	1,906,044							
6/30/2005	1,510,854								

## PREMISES/OPERATIONS (Subline Code 334)

## MANUFACTURERS AND CONTRACTORS

## FULL COVERAGE

## IOWA

## 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>
6/30/1997	0.967	0.930	1.011	0.989	0.931	0.962	1.000	1.000	1.000	1.000	1.000
6/30/1998	0.892	1.068	0.948	0.999	1.003	1.008	0.991	1.000	1.000	1.001	1.000
6/30/1999	0.846	0.982	1.041	0.925	0.989	1.019	1.000	1.000	1.005	0.995	1.005
6/30/2000	0.814	1.084	1.035	0.953	0.992	0.966	1.000	1.000	1.000	1.000	1.008
6/30/2001	0.917	0.973	0.958	1.034	0.988	0.961	1.000	1.010	1.033	0.998	0.990
6/30/2002	0.995	1.125	1.057	1.011	0.984	0.990	1.005	1.001	1.014	1.004	0.996
6/30/2003	0.942	0.991	0.970	0.992	1.002	0.960	1.000	1.062	0.997	1.000	1.000
6/30/2004	1.171	1.042	0.870	0.994	1.025	1.000	1.027	1.000	1.000	1.000	1.000
6/30/2005	0.866	0.868	0.958	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	0.835	0.956	0.991	1.025	0.998	0.963	1.001	1.003	1.012	1.046	
6/30/2007	0.985	0.985	1.004	0.978	1.009	1.000	0.959	1.027	1.000		
6/30/2008	0.957	0.990	0.932	1.005	0.999	1.018	0.983	1.032			
6/30/2009	1.006	0.996	0.977	0.997	0.998	1.000	0.996				
6/30/2010	1.020	1.051	1.024	0.953	0.971	1.009					
6/30/2011	0.990	1.015	0.995	0.996	0.996						
6/30/2012	0.994	0.978	1.037	1.027							
6/30/2013	0.942	1.228	0.996								
6/30/2014	1.088	1.007									
6/30/2015	0.994										
3 Yr Mean	1.008	1.071	1.009	0.992	0.988	1.009	0.979	1.021	1.004	1.015	1.000
Best 3/5	0.993	1.024	1.005	0.999	0.998	1.003	0.993	1.010	1.000	1.001	0.999

<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>			
6/30/1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/1999	0.995	1.000	1.000	1.004	1.000	1.004	1.000	1.000	*		
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/2001	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*		
6/30/2002	1.000	1.000	1.000								
6/30/2003	1.000	1.000									
6/30/2004	1.000										
3 Yr Mean	1.000	1.000	1.000	1.001	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 *			

<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>
6/30/2012					0.998	1.003	0.993	1.010	1.000	1.001	0.999
6/30/2013				0.999	0.998	1.003	0.993	1.010	1.000	1.001	0.999
6/30/2014			1.005	0.999	0.998	1.003	0.993	1.010	1.000	1.001	0.999
6/30/2015		1.024	1.005	0.999	0.998	1.003	0.993	1.010	1.000	1.001	0.999
6/30/2016	0.993	1.024	1.005	0.999	0.998	1.003	0.993	1.010	1.000	1.001	0.999

<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>
6/30/2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.004
6/30/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.003
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.008
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.032
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.025

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 FULL COVERAGE  
 IOWA  
 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>
6/30/1997	70,004	303,194	319,736	178,787	220,887	228,294	234,429	234,929	234,929	234,929	234,929
6/30/1998	47,343	103,370	167,821	177,144	172,951	171,170	186,038	210,968	214,989	214,989	214,989
6/30/1999	26,051	59,752	91,180	117,132	108,796	120,391	113,683	113,683	113,683	128,798	128,798
6/30/2000	137,603	274,283	325,730	484,201	633,810	640,052	641,831	641,831	642,106	642,106	642,106
6/30/2001	76,892	236,537	250,130	380,826	422,034	481,858	520,568	542,910	602,911	623,170	627,751
6/30/2002	40,347	101,537	141,005	188,797	208,377	270,667	326,223	322,531	365,435	365,435	365,909
6/30/2003	477,720	557,339	318,299	410,157	435,876	512,382	551,286	554,428	569,496	569,692	570,042
6/30/2004	89,876	273,671	510,602	503,155	516,741	518,137	553,132	626,267	672,253	672,253	672,253
6/30/2005	226,321	337,531	397,448	452,249	459,943	459,700	459,700	459,700	459,700	459,700	459,700
6/30/2006	77,612	95,080	115,903	128,341	135,988	149,130	170,064	179,303	180,773	181,141	187,311
6/30/2007	81,291	162,918	238,493	275,102	306,506	332,482	349,983	347,243	347,243	347,243	
6/30/2008	85,326	220,921	373,646	479,597	517,293	525,499	537,354	549,592	550,235		
6/30/2009	49,952	152,637	177,759	191,264	191,264	191,264	191,264	191,264			
6/30/2010	137,127	210,198	309,992	408,452	405,754	407,461	411,653				
6/30/2011	136,954	142,979	310,117	374,448	403,270	507,230					
6/30/2012	156,644	268,368	308,198	407,392	494,006						
6/30/2013	81,139	125,777	583,317	463,652							
6/30/2014	161,999	290,584	246,426								
6/30/2015	112,362	175,529									
6/30/2016	351,611										

<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>
6/30/1997	234,929	234,929	234,929	234,929	234,929	234,929	234,929	234,929	234,929
6/30/1998	214,989	214,989	214,989	214,989	214,989	214,989	214,989	214,989	
6/30/1999	128,798	128,798	128,798	128,798	128,798	133,071	128,798		
6/30/2000	643,054	643,054	644,020	644,020	644,020	644,020			
6/30/2001	611,280	604,697	604,697	604,697	604,697				
6/30/2002	365,909	365,909	365,909	365,909					
6/30/2003	570,042	570,042	570,042						
6/30/2004	672,253	672,253							
6/30/2005	459,700								

PREMISES/OPERATIONS (Subline Code 334)  
MANUFACTURERS AND CONTRACTORS  
FULL COVERAGE  
IOWA  
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>
6/30/1997	233,190	16,542	-140,949	42,100	7,407	6,135	500	0	0	0	0	0	0
6/30/1998	56,027	64,451	9,323	-4,193	-1,781	14,868	24,930	4,021	0	0	0	0	0
6/30/1999	33,701	31,428	25,952	-8,336	11,595	-6,708	0	0	15,115	0	0	0	0
6/30/2000	136,680	51,447	158,471	149,609	6,242	1,779	0	275	0	0	948	0	966
6/30/2001	159,645	13,593	130,696	41,208	59,824	38,710	22,342	60,001	20,259	4,581	-16,471	-6,583	0
6/30/2002	61,190	39,468	47,792	19,580	62,290	55,556	-3,692	42,904	0	474	0	0	0
6/30/2003	79,619	-239,040	91,858	25,719	76,506	38,904	3,142	15,068	196	350	0	0	0
6/30/2004	183,795	236,931	-7,447	13,586	1,396	34,995	73,135	45,986	0	0	0	0	
6/30/2005	111,210	59,917	54,801	7,694	-243	0	0	0	0	0	0		
6/30/2006	17,468	20,823	12,438	7,647	13,142	20,934	9,239	1,470	368	6,170			
6/30/2007	81,627	75,575	36,609	31,404	25,976	17,501	-2,740	0	0				
6/30/2008	135,595	152,725	105,951	37,696	8,206	11,855	12,238	643					
6/30/2009	102,685	25,122	13,505	0	0	0	0						
6/30/2010	73,071	99,794	98,460	-2,698	1,707	4,192							
6/30/2011	6,025	167,138	64,331	28,822	103,960								
6/30/2012	111,724	39,830	99,194	86,614									
6/30/2013	44,638	457,540	-119,665										
6/30/2014	128,585	-44,158											
6/30/2015	63,167												

	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>
6/30/1997	0.1471	0.0104	-0.0889	0.0266	0.0047	0.0039	0.0003	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/1998	0.0352	0.0405	0.0059	-0.0026	-0.0011	0.0093	0.0156	0.0025	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/1999	0.0249	0.0232	0.0191	-0.0061	0.0086	-0.0049	0.0000	0.0000	0.0111	0.0000	0.0000	0.0000	0.0000
6/30/2000	0.0668	0.0251	0.0774	0.0731	0.0030	0.0009	0.0000	0.0001	0.0000	0.0000	0.0005	0.0000	0.0005
6/30/2001	0.0648	0.0055	0.0530	0.0167	0.0243	0.0157	0.0091	0.0244	0.0082	0.0019	-0.0067	-0.0027	0.0000
6/30/2002	0.0255	0.0164	0.0199	0.0082	0.0259	0.0231	-0.0015	0.0179	0.0000	0.0002	0.0000	0.0000	0.0000
6/30/2003	0.0231	-0.0694	0.0267	0.0075	0.0222	0.0113	0.0009	0.0044	0.0001	0.0001	0.0000	0.0000	0.0000
6/30/2004	0.0749	0.0966	-0.0030	0.0055	0.0006	0.0143	0.0298	0.0187	0.0000	0.0000	0.0000	0.0000	
6/30/2005	0.0722	0.0389	0.0356	0.0050	-0.0002	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
6/30/2006	0.0077	0.0092	0.0055	0.0034	0.0058	0.0093	0.0041	0.0007	0.0002	0.0027			
6/30/2007	0.0279	0.0258	0.0125	0.0107	0.0089	0.0060	-0.0009	0.0000	0.0000				
6/30/2008	0.0322	0.0363	0.0252	0.0090	0.0020	0.0028	0.0029	0.0002					
6/30/2009	0.0380	0.0093	0.0050	0.0000	0.0000	0.0000	0.0000						
6/30/2010	0.0201	0.0275	0.0271	-0.0007	0.0005	0.0012							
6/30/2011	0.0015	0.0412	0.0159	0.0071	0.0256								
6/30/2012	0.0450	0.0160	0.0399	0.0349									
6/30/2013	0.0109	0.1118	-0.0292										
6/30/2014	0.0329	-0.0113											
6/30/2015	0.0219												

Best 3/5	0.0219	0.0282	0.0160	0.0054	0.0038	0.0033	0.0010	0.0003	0.0000	0.0001	0.0000	0.0000	0.0000
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## PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

IOWA

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
6/30/1997	4,015,803	3,891,022	4,146,936	4,059,282	3,745,737	3,628,279	3,627,916	3,627,856	3,627,856	3,654,983	3,654,983
6/30/1998	3,193,344	3,090,897	3,233,110	2,823,662	2,758,253	2,728,253	2,674,753	2,673,753	2,673,753	2,673,753	2,673,753
6/30/1999	3,004,114	2,870,309	2,818,575	2,510,269	2,438,313	2,418,314	2,343,117	2,343,117	2,343,117	2,343,117	2,343,117
6/30/2000	3,743,179	3,525,660	3,453,134	3,272,313	3,289,788	3,203,788	3,104,786	3,107,000	3,099,785	3,099,785	3,099,785
6/30/2001	3,905,432	3,568,021	4,121,947	4,142,170	4,111,743	4,180,905	4,050,905	4,000,905	4,000,905	4,000,905	4,000,905
6/30/2002	2,860,885	3,386,623	3,487,096	3,268,957	3,100,134	2,960,134	2,960,134	2,960,134	2,960,134	2,960,134	2,960,134
6/30/2003	2,809,902	3,459,258	3,303,254	2,904,810	2,728,809	2,675,677	2,675,677	2,675,677	2,675,677	2,675,677	2,675,677
6/30/2004	3,326,751	3,630,039	3,960,330	3,555,281	3,308,973	3,109,974	3,109,974	3,237,225	3,237,225	3,237,225	3,237,225
6/30/2005	3,601,109	3,677,208	3,988,346	3,633,813	3,386,818	3,323,639	3,333,639	3,325,139	3,325,139	3,325,139	3,325,139
6/30/2006	3,260,252	2,945,301	3,454,252	2,341,244	2,305,209	2,292,209	2,292,209	2,292,209	2,292,209	2,287,452	2,287,452
6/30/2007	3,037,600	3,117,104	3,026,789	2,652,375	2,422,899	2,422,899	2,419,865	2,419,865	2,419,865	2,419,865	
6/30/2008	3,665,904	3,905,750	3,816,148	3,517,799	3,541,889	3,452,389	3,452,389	3,452,389	3,452,389		
6/30/2009	3,810,145	3,798,470	4,186,075	3,646,053	3,503,552	3,496,478	3,483,032	3,373,032			
6/30/2010	3,699,633	3,519,382	3,398,357	3,111,470	3,148,123	3,149,604	3,149,604				
6/30/2011	3,823,803	3,628,815	2,930,310	2,914,526	2,660,317	2,638,317					
6/30/2012	3,055,588	2,982,100	3,397,225	3,490,927	3,515,295						
6/30/2013	3,477,544	3,096,010	3,101,632	2,998,736							
6/30/2014	3,410,913	3,725,217	3,571,870								
6/30/2015	1,889,395	2,233,611									
6/30/2016	3,534,532										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1997	3,654,983	3,654,983	3,654,983	3,654,983	3,654,983	3,654,983	3,654,983	3,654,983	3,654,983
6/30/1998	2,673,753	2,673,753	2,684,553	2,702,553	2,702,553	2,702,553	2,702,553	2,702,553	
6/30/1999	2,443,117	2,443,117	2,448,117	2,443,117	2,443,117	2,443,117	2,443,117		
6/30/2000	3,099,785	3,099,785	3,099,785	3,099,785	3,099,785	3,101,111			
6/30/2001	4,000,905	4,000,905	4,000,905	4,000,905	4,000,905				
6/30/2002	2,960,134	2,960,134	2,978,134	2,978,134					
6/30/2003	2,675,677	2,675,677	2,675,677						
6/30/2004	3,137,225	3,137,225							
6/30/2005	3,325,139								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE

IOWA

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>
6/30/1997	0.969	1.066	0.979	0.923	0.969	1.000	1.000	1.000	1.007	1.000	1.000
6/30/1998	0.968	1.046	0.873	0.977	0.989	0.980	1.000	1.000	1.000	1.000	1.000
6/30/1999	0.955	0.982	0.891	0.971	0.992	0.969	1.000	1.000	1.000	1.000	1.043
6/30/2000	0.942	0.979	0.948	1.005	0.974	0.969	1.001	0.998	1.000	1.000	1.000
6/30/2001	0.914	1.155	1.005	0.993	1.017	0.969	0.988	1.000	1.000	1.000	1.000
6/30/2002	1.184	1.030	0.937	0.948	0.955	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2003	1.231	0.955	0.879	0.939	0.981	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2004	1.091	1.091	0.898	0.931	0.940	1.000	1.041	1.000	1.000	1.000	0.969
6/30/2005	1.021	1.085	0.911	0.932	0.981	1.003	0.997	1.000	1.000	1.000	1.000
6/30/2006	0.903	1.173	0.678	0.985	0.994	1.000	1.000	1.000	0.998	1.000	
6/30/2007	1.026	0.971	0.876	0.913	1.000	0.999	1.000	1.000	1.000		
6/30/2008	1.065	0.977	0.922	1.007	0.975	1.000	1.000	1.000			
6/30/2009	0.997	1.102	0.871	0.961	0.998	0.996	0.968				
6/30/2010	0.951	0.966	0.916	1.012	1.000	1.000					
6/30/2011	0.949	0.808	0.995	0.913	0.992						
6/30/2012	0.976	1.139	1.028	1.007							
6/30/2013	0.890	1.002	0.967								
6/30/2014	1.092	0.959									
6/30/2015	1.182										
3 Yr Mean	1.055	1.033	0.997	0.977	0.997	0.999	0.989	1.000	0.999	1.000	0.990
Best 3/5	1.006	0.976	0.959	0.992	0.997	1.000	0.999	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>			
6/30/1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1998	1.000	1.004	1.007	1.000	1.000	1.000	1.000	1.000 *			
6/30/1999	1.000	1.002	0.998	1.000	1.000	1.000	1.000 *	1.000 *			
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.000	1.006	1.000								
6/30/2003	1.000	1.000									
6/30/2004	1.000										
3 Yr Mean	1.000	1.002	1.000	1.000	1.000 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.000	1.001	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>	Development From		<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>
6/30/2012							0.997	1.000	0.999	1.000	1.000	1.000	1.000
6/30/2013						0.992	0.997	1.000	0.999	1.000	1.000	1.000	1.000
6/30/2014						0.959	0.992	1.000	0.999	1.000	1.000	1.000	1.000
6/30/2015			0.976			0.959	0.992	1.000	0.999	1.000	1.000	1.000	1.000
6/30/2016	1.006	0.976	0.959			0.992	0.997	1.000	0.999	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>
6/30/2012	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.997
6/30/2013	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.989
6/30/2014	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.948
6/30/2015	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.926
6/30/2016	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.931

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios



PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
IOWA  
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>
6/30/1997	379,895	437,743	1,007,114	1,021,345	1,039,374	1,063,993	1,065,638	1,065,638	1,065,638	1,097,585	1,097,585
6/30/1998	270,256	373,404	788,545	903,666	951,796	956,875	962,298	962,298	962,298	962,298	962,298
6/30/1999	268,668	478,762	666,759	725,737	699,299	704,134	679,346	679,328	679,389	679,569	679,519
6/30/2000	243,737	447,149	736,576	863,117	948,541	1,167,862	1,193,277	1,585,959	1,966,534	2,114,254	1,198,913
6/30/2001	274,993	577,958	952,775	960,280	977,119	1,103,714	1,189,103	1,197,415	1,169,660	1,169,660	1,169,660
6/30/2002	402,448	519,864	703,293	877,101	856,896	885,660	879,640	879,640	879,640	879,640	879,640
6/30/2003	152,683	439,258	726,632	1,099,194	1,074,460	1,058,987	1,058,967	1,058,967	1,058,967	1,058,967	1,058,967
6/30/2004	165,955	513,376	1,055,754	1,192,705	1,153,812	1,143,017	1,145,960	1,230,999	1,380,994	1,390,374	1,390,373
6/30/2005	127,435	597,062	1,071,292	1,155,136	1,262,656	1,262,141	1,297,140	1,274,309	1,274,309	1,274,309	1,274,309
6/30/2006	321,534	720,803	1,621,205	2,904,963	2,876,042	2,710,912	2,698,481	2,698,481	2,698,481	2,698,481	2,698,481
6/30/2007	239,733	622,986	1,029,918	1,163,697	1,124,279	1,122,060	1,122,060	1,122,060	1,122,060	1,122,060	
6/30/2008	212,363	503,542	1,039,238	1,132,714	1,233,521	1,221,695	1,213,952	1,213,952	1,213,952		
6/30/2009	181,837	556,569	937,094	941,733	965,367	979,470	994,483	987,194			
6/30/2010	307,955	536,381	1,046,111	1,355,739	1,487,968	1,573,688	1,674,737				
6/30/2011	277,627	478,298	866,722	981,664	1,054,608	937,637					
6/30/2012	179,069	314,840	733,564	933,321	951,157						
6/30/2013	149,403	475,106	905,383	1,075,709							
6/30/2014	175,301	471,966	773,703								
6/30/2015	74,184	189,525									
6/30/2016	270,101										

<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>
6/30/1997	1,097,585	1,097,585	1,097,585	1,097,521	1,097,521	1,097,521	1,097,521	1,097,521	1,097,521
6/30/1998	962,298	964,037	964,037	964,037	964,037	964,037	964,037	964,037	
6/30/1999	679,375	679,370	679,385	679,365	679,379	679,393	679,375		
6/30/2000	1,198,913	1,198,913	1,198,913	1,198,913	1,198,913	1,198,913			
6/30/2001	1,169,660	1,169,660	1,169,660	1,169,660	1,169,660				
6/30/2002	879,640	879,640	879,661	879,661					
6/30/2003	1,058,967	1,058,967	1,058,967						
6/30/2004	1,319,872	1,319,872							
6/30/2005	1,274,309								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
IOWA  
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
6/30/1997	57,848	569,371	14,231	18,029	24,619	1,645	0	0	31,947	0	0	0	0
6/30/1998	103,148	415,141	115,121	48,130	5,079	5,423	0	0	0	0	0	1,739	0
6/30/1999	210,094	187,997	58,978	-26,438	4,835	-24,788	-18	61	180	-50	-144	-5	15
6/30/2000	203,412	289,427	126,541	85,424	219,321	25,415	392,682	380,575	147,720	-915,341	0	0	0
6/30/2001	302,965	374,817	7,505	16,839	126,595	85,389	8,312	-27,755	0	0	0	0	0
6/30/2002	117,416	183,429	173,808	-20,205	28,764	-6,020	0	0	0	0	0	0	21
6/30/2003	286,575	287,374	372,562	-24,734	-15,473	-20	0	0	0	0	0	0	0
6/30/2004	347,421	542,378	136,951	-38,893	-10,795	2,943	85,039	149,995	9,380	-1	-70,501	0	
6/30/2005	469,627	474,230	83,844	107,520	-515	34,999	-22,831	0	0	0	0		
6/30/2006	399,269	900,402	1,283,758	-28,921	-165,130	-12,431	0	0	0	0	0		
6/30/2007	383,253	406,932	133,779	-39,418	-2,219	0	0	0	0				
6/30/2008	291,179	535,696	93,476	100,807	-11,826	-7,743	0	0					
6/30/2009	374,732	380,525	4,639	23,634	14,103	15,013	-7,289						
6/30/2010	228,426	509,730	309,628	132,229	85,720	101,049							
6/30/2011	200,671	388,424	114,942	72,944	-116,971								
6/30/2012	135,771	418,724	199,757	17,836									
6/30/2013	325,703	430,277	170,326										
6/30/2014	296,665	301,737											
6/30/2015	115,341												

	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
6/30/1997	0.0132	0.1300	0.0032	0.0041	0.0056	0.0004	0.0000	0.0000	0.0073	0.0000	0.0000	0.0000	0.0000
6/30/1998	0.0318	0.1281	0.0355	0.0149	0.0016	0.0017	0.0000	0.0000	0.0000	0.0000	0.0000	0.0005	0.0000
6/30/1999	0.0641	0.0574	0.0180	-0.0081	0.0015	-0.0076	0.0000	0.0000	0.0001	0.0000	0.0000	0.0000	0.0000
6/30/2000	0.0456	0.0649	0.0284	0.0191	0.0492	0.0057	0.0880	0.0853	0.0331	-0.2052	0.0000	0.0000	0.0000
6/30/2001	0.0540	0.0668	0.0013	0.0030	0.0225	0.0152	0.0015	-0.0049	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0365	0.0570	0.0540	-0.0063	0.0089	-0.0019	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0764	0.0766	0.0993	-0.0066	-0.0041	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	0.0678	0.1059	0.0267	-0.0076	-0.0021	0.0006	0.0166	0.0293	0.0018	0.0000	-0.0138	0.0000	
6/30/2005	0.0896	0.0904	0.0160	0.0205	-0.0001	0.0067	-0.0044	0.0000	0.0000	0.0000	0.0000		
6/30/2006	0.1175	0.2649	0.3777	-0.0085	-0.0486	-0.0037	0.0000	0.0000	0.0000	0.0000			
6/30/2007	0.1309	0.1390	0.0457	-0.0135	-0.0008	0.0000	0.0000	0.0000	0.0000				
6/30/2008	0.0602	0.1108	0.0193	0.0209	-0.0024	-0.0016	0.0000	0.0000					
6/30/2009	0.0839	0.0852	0.0010	0.0053	0.0032	0.0034	-0.0016						
6/30/2010	0.0485	0.1082	0.0657	0.0281	0.0182	0.0215							
6/30/2011	0.0657	0.1271	0.0376	0.0239	-0.0383								
6/30/2012	0.0260	0.0801	0.0382	0.0034									
6/30/2013	0.0736	0.0972	0.0385										
6/30/2014	0.0630	0.0640											
6/30/2015	0.0402												

Best 3/5	0.0563	0.0952	0.0381	0.0167	0.0000	0.0006	-0.0005	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

IOWA

PROPERTY DAMAGE - 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
6/30/1997	306,536	415,994	417,343	354,593	327,122	313,122	313,622	313,622	313,622	313,622	326,122
6/30/1998	400,229	469,348	399,355	439,777	473,727	429,132	428,132	428,132	428,132	518,425	518,425
6/30/1999	594,997	485,068	550,274	510,774	610,274	560,274	560,274	492,024	492,024	492,024	492,024
6/30/2000	394,579	375,140	367,689	354,078	334,078	334,078	334,078	334,078	334,078	334,078	334,078
6/30/2001	694,727	785,717	716,002	731,002	739,057	739,057	739,057	739,057	739,057	739,057	739,057
6/30/2002	401,053	375,829	336,741	303,241	304,241	303,241	308,241	303,241	303,241	303,241	303,241
6/30/2003	495,512	507,178	541,328	542,592	542,791	517,956	515,456	515,456	515,456	515,640	515,640
6/30/2004	286,073	223,990	277,882	262,387	254,975	254,975	254,975	254,229	254,229	254,229	254,229
6/30/2005	295,743	299,949	288,410	230,605	230,605	230,605	230,605	230,605	230,605	230,605	230,605
6/30/2006	187,784	146,605	166,605	141,605	201,605	149,605	150,336	150,336	150,336	152,736	152,736
6/30/2007	364,848	367,728	446,940	372,564	339,743	333,318	324,871	324,871	324,871	324,871	
6/30/2008	803,085	668,912	632,440	722,939	688,801	660,106	626,606	626,606	626,606		
6/30/2009	577,383	557,920	570,965	522,785	460,692	465,692	460,692	460,692			
6/30/2010	432,050	422,343	627,788	617,836	637,836	567,836	567,836				
6/30/2011	494,451	480,600	483,030	473,030	473,030	473,030					
6/30/2012	467,220	441,820	444,320	444,320	441,820						
6/30/2013	347,919	285,232	300,232	326,469							
6/30/2014	453,203	457,789	465,289								
6/30/2015	349,855	268,262									
6/30/2016	471,111										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1997	326,122	326,122	326,122	326,122	326,122	326,122	326,122	326,122	326,122
6/30/1998	518,425	518,425	518,425	518,425	518,425	518,425	518,425	518,425	
6/30/1999	492,024	492,024	492,024	492,024	492,024	492,024	492,024		
6/30/2000	334,078	334,078	334,078	334,078	334,078	334,078			
6/30/2001	739,057	739,057	739,057	739,057	739,057				
6/30/2002	303,241	303,241	303,241	303,241					
6/30/2003	515,640	515,640	515,640						
6/30/2004	254,229	254,229							
6/30/2005	230,605								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

FULL COVERAGE

IOWA

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>
6/30/1997	1.357	1.003	0.850	0.923	0.957	1.002	1.000	1.000	1.000	1.040	1.000
6/30/1998	1.173	0.851	1.101	1.077	0.906	0.998	1.000	1.000	1.211	1.000	1.000
6/30/1999	0.815	1.134	0.928	1.195	0.918	1.000	0.878	1.000	1.000	1.000	1.000
6/30/2000	0.951	0.980	0.963	0.944	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2001	1.131	0.911	1.021	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2002	0.937	0.896	0.901	1.003	0.997	1.016	0.984	1.000	1.000	1.000	1.000
6/30/2003	1.024	1.067	1.002	1.000	0.954	0.995	1.000	1.000	1.000	1.000	1.000
6/30/2004	0.783	1.241	0.944	0.972	1.000	1.000	0.997	1.000	1.000	1.000	1.000
6/30/2005	1.014	0.962	0.800	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6/30/2006	0.781	1.136	0.850	1.424	0.742	1.005	1.000	1.000	1.016	1.000	
6/30/2007	1.008	1.215	0.834	0.912	0.981	0.975	1.000	1.000	1.000		
6/30/2008	0.833	0.945	1.143	0.953	0.958	0.949	1.000	1.000			
6/30/2009	0.966	1.023	0.916	0.881	1.011	0.989	1.000				
6/30/2010	0.978	1.486	0.984	1.032	0.890	1.000					
6/30/2011	0.972	1.005	0.979	1.000	1.000						
6/30/2012	0.946	1.006	1.000	0.994							
6/30/2013	0.820	1.053	1.087								
6/30/2014	1.010	1.016									
6/30/2015	0.767										
3 Yr Mean	0.866	1.025	1.022	1.009	0.967	0.979	1.000	1.000	1.005	1.000	1.000
Best 3/5	0.913	1.025	0.988	0.982	0.980	0.988	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>			
6/30/1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *			
6/30/2000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.000	1.000	1.000								
6/30/2003	1.000	1.000									
6/30/2004	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>	<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>
6/30/2012					0.980	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2013				0.982	0.980	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2014			0.988	0.982	0.980	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2015		1.025	0.988	0.982	0.980	0.988	1.000	1.000	1.000	1.000	1.000
6/30/2016	0.913	1.025	0.988	0.982	0.980	0.988	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>
6/30/2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.968
6/30/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.951
6/30/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.939
6/30/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.963
6/30/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.879

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
IOWA  
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>
6/30/1997	9,904	35,666	40,692	49,516	38,057	38,057	38,057	38,057	38,057	38,057	50,307
6/30/1998	30,992	34,551	76,915	126,138	127,513	125,875	125,425	125,425	125,425	143,577	143,577
6/30/1999	30,203	35,856	222,087	105,765	134,009	137,912	143,401	146,365	146,365	146,365	146,365
6/30/2000	28,718	47,863	32,532	32,532	32,532	26,521	26,521	26,521	26,521	26,521	26,521
6/30/2001	1,721,644	2,959,948	3,317,187	3,195,216	3,961,089	5,871,250	7,786,940	8,319,935	8,319,935	8,319,925	8,319,925
6/30/2002	21,259	30,328	36,018	32,523	31,699	31,699	31,699	31,699	31,699	31,699	31,699
6/30/2003	24,803	34,906	40,363	65,039	109,775	381,494	366,710	366,710	366,710	366,710	366,710
6/30/2004	22,424	7,030	15,693	26,156	51,574	38,233	38,233	38,233	38,233	38,233	38,233
6/30/2005	32,512	38,003	40,463	40,463	40,463	40,463	40,463	40,463	40,463	40,463	40,463
6/30/2006	11,904	21,975	33,006	20,688	55,326	132,310	132,310	132,310	132,310	132,411	132,411
6/30/2007	12,273	23,690	36,944	56,613	64,740	83,464	90,835	90,835	90,835	90,835	
6/30/2008	34,555	112,291	165,261	171,766	222,239	213,786	191,184	191,184	191,184		
6/30/2009	27,452	38,432	77,106	164,383	169,414	169,414	171,364	171,364			
6/30/2010	66,674	74,549	133,207	115,510	228,526	183,929	183,929				
6/30/2011	76,561	86,174	87,395	96,401	96,758	99,126					
6/30/2012	12,214	30,665	34,753	36,967	37,521						
6/30/2013	14,812	27,598	41,062	49,568							
6/30/2014	9,818	43,087	31,846								
6/30/2015	353,304	34,524									
6/30/2016	5,452										

<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>
6/30/1997	50,307	50,307	50,307	50,307	50,307	50,307	50,307	50,307	50,307
6/30/1998	143,577	143,577	143,577	143,577	143,577	143,577	143,577	143,577	
6/30/1999	146,365	146,365	146,365	146,365	146,365	146,365	146,365		
6/30/2000	26,521	26,521	26,521	26,521	26,521	26,521			
6/30/2001	8,319,925	8,319,925	8,319,925	8,319,925	8,319,925				
6/30/2002	31,699	31,699	31,699	31,699					
6/30/2003	366,710	366,710	366,710						
6/30/2004	38,233	38,233							
6/30/2005	40,463								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
IOWA  
PROPERTY DAMAGE - 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
6/30/1997	25,762	5,026	8,824	-11,459	0	0	0	0	0	12,250	0	0	0
6/30/1998	3,559	42,364	49,223	1,375	-1,638	-450	0	0	18,152	0	0	0	0
6/30/1999	5,653	186,231	-116,322	28,244	3,903	5,489	2,964	0	0	0	0	0	0
6/30/2000	19,145	-15,331	0	0	-6,011	0	0	0	0	0	0	0	0
6/30/2001	1,238,304	357,239	-121,971	765,873	1,910,161	1,915,690	532,995	0	-10	0	0	0	0
6/30/2002	9,069	5,690	-3,495	-824	0	0	0	0	0	0	0	0	0
6/30/2003	10,103	5,457	24,676	44,736	271,719	-14,784	0	0	0	0	0	0	0
6/30/2004	-15,394	8,663	10,463	25,418	-13,341	0	0	0	0	0	0	0	0
6/30/2005	5,491	2,460	0	0	0	0	0	0	0	0	0	0	0
6/30/2006	10,071	11,031	-12,318	34,638	76,984	0	0	0	101	0	0	0	0
6/30/2007	11,417	13,254	19,669	8,127	18,724	7,371	0	0	0	0	0	0	0
6/30/2008	77,736	52,970	6,505	50,473	-8,453	-22,602	0	0	0	0	0	0	0
6/30/2009	10,980	38,674	87,277	5,031	0	1,950	0	0	0	0	0	0	0
6/30/2010	7,875	58,658	-17,697	113,016	-44,597	0	0	0	0	0	0	0	0
6/30/2011	9,613	1,221	9,006	357	2,368	0	0	0	0	0	0	0	0
6/30/2012	18,451	4,088	2,214	554	0	0	0	0	0	0	0	0	0
6/30/2013	12,786	13,464	8,506	0	0	0	0	0	0	0	0	0	0
6/30/2014	33,269	-11,241	0	0	0	0	0	0	0	0	0	0	0
6/30/2015	-318,780	0	0	0	0	0	0	0	0	0	0	0	0

	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
6/30/1997	0.0781	0.0152	0.0267	-0.0347	0.0000	0.0000	0.0000	0.0000	0.0000	0.0371	0.0000	0.0000	0.0000
6/30/1998	0.0051	0.0602	0.0699	0.0020	-0.0023	-0.0006	0.0000	0.0000	0.0258	0.0000	0.0000	0.0000	0.0000
6/30/1999	0.0072	0.2381	-0.1487	0.0361	0.0050	0.0070	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2000	0.0562	-0.0450	0.0000	0.0000	-0.0176	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2001	0.9264	0.2672	-0.0912	0.5729	1.4290	1.4331	0.3987	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2002	0.0292	0.0183	-0.0113	-0.0027	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2003	0.0172	0.0093	0.0421	0.0763	0.4637	-0.0252	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
6/30/2004	-0.0589	0.0331	0.0400	0.0973	-0.0510	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
6/30/2005	0.0231	0.0104	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
6/30/2006	0.0640	0.0701	-0.0783	0.2202	0.4894	0.0000	0.0000	0.0000	0.0006	0.0000			
6/30/2007	0.0341	0.0396	0.0587	0.0243	0.0559	0.0220	0.0000	0.0000	0.0000				
6/30/2008	0.0994	0.0677	0.0083	0.0645	-0.0108	-0.0289	0.0000	0.0000					
6/30/2009	0.0228	0.0803	0.1813	0.0105	0.0000	0.0041	0.0000						
6/30/2010	0.0097	0.0724	-0.0218	0.1394	-0.0550	0.0000							
6/30/2011	0.0122	0.0015	0.0114	0.0005	0.0030								
6/30/2012	0.0374	0.0083	0.0045	0.0011									
6/30/2013	0.0369	0.0388	0.0245										
6/30/2014	0.0353	-0.0119											
6/30/2015	-1.0619												

Best 3/5	0.0281	0.0162	0.0135	0.0254	-0.0026	0.0014	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:

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
6/30/1997	73,809,515	116,084,086	145,958,281	151,373,651	149,110,452	152,650,312	152,680,792	153,088,748	152,748,952	152,656,947	152,296,934
6/30/1998	71,754,198	118,655,798	140,321,141	147,775,296	155,524,155	157,030,551	158,193,704	157,784,708	157,323,595	156,752,704	156,075,048
6/30/1999	80,303,554	115,893,027	138,238,720	157,124,214	164,110,518	165,895,003	166,860,507	165,260,139	165,409,159	165,134,556	164,978,943
6/30/2000	62,883,251	99,220,136	144,759,536	162,565,274	168,549,071	168,242,297	167,433,212	166,509,668	165,672,354	165,364,078	164,983,160
6/30/2001	58,506,390	124,121,865	167,819,578	184,808,651	189,985,436	185,501,598	182,795,885	181,648,488	181,086,209	181,141,976	180,646,346
6/30/2002	58,470,474	102,364,155	135,595,196	153,226,459	151,514,601	147,808,963	145,408,087	144,021,305	143,928,242	143,559,750	143,869,723
6/30/2003	63,055,149	102,953,222	140,345,603	153,592,062	150,854,964	147,667,537	146,734,861	145,575,023	144,871,546	144,768,200	144,461,938
6/30/2004	67,941,883	111,763,425	148,830,631	155,710,363	152,443,698	150,610,339	147,677,031	146,604,760	146,220,668	146,581,393	146,353,811
6/30/2005	65,591,506	105,842,130	137,092,636	147,072,266	144,101,706	140,220,598	138,196,874	137,766,131	137,488,760	137,568,957	137,613,257
6/30/2006	71,084,219	108,490,406	137,173,441	142,547,311	139,611,270	137,340,010	137,817,446	138,050,978	136,973,502	136,476,257	136,126,869
6/30/2007	70,867,654	106,793,693	135,717,078	143,214,591	141,491,248	140,810,766	139,439,599	138,750,239	138,537,057	138,278,314	
6/30/2008	77,935,374	117,084,181	149,771,447	157,661,440	155,855,181	154,359,052	154,005,751	153,044,220	152,413,740		
6/30/2009	75,023,825	119,098,875	145,735,666	156,718,800	155,525,377	154,165,627	153,494,105	152,512,809			
6/30/2010	82,423,334	117,651,555	150,016,603	157,748,358	158,374,806	156,186,256	155,351,436				
6/30/2011	82,941,733	128,730,686	160,839,958	175,626,725	174,628,662	172,559,579					
6/30/2012	75,629,204	115,408,892	148,621,140	156,627,327	156,980,830						
6/30/2013	71,398,547	119,454,780	145,702,438	154,915,224							
6/30/2014	87,998,922	135,464,017	181,692,011								
6/30/2015	77,484,591	127,634,750									
6/30/2016	70,034,732										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1997	152,382,275	152,451,936	152,515,919	152,260,336	152,353,429	152,316,553	152,359,928	152,411,429	152,473,853
6/30/1998	156,372,009	156,432,861	156,461,304	156,457,500	156,388,631	156,231,076	156,316,969	156,377,398	
6/30/1999	164,977,332	165,188,888	164,962,562	164,935,222	164,904,146	164,980,210	164,888,949		
6/30/2000	164,921,643	164,897,466	164,805,246	164,975,048	164,921,467	165,010,616			
6/30/2001	180,829,623	180,804,776	181,104,324	180,888,523	180,618,726				
6/30/2002	143,551,788	143,599,322	143,435,451	143,406,089					
6/30/2003	144,615,387	144,500,268	144,304,658						
6/30/2004	146,595,323	146,530,405							
6/30/2005	137,647,454								

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>
6/30/1997	1.573	1.257	1.037	0.985	1.024	1.000	1.003	0.998	0.999	0.998	1.001
6/30/1998	1.654	1.183	1.053	1.052	1.010	1.007	0.997	0.997	0.996	0.996	1.002
6/30/1999	1.443	1.193	1.137	1.044	1.011	1.006	0.990	1.001	0.998	0.999	1.000
6/30/2000	1.578	1.459	1.123	1.037	0.998	0.995	0.994	0.995	0.998	0.998	1.000
6/30/2001	2.122	1.352	1.101	1.028	0.976	0.985	0.994	0.997	1.000	0.997	1.001
6/30/2002	1.751	1.325	1.130	0.989	0.976	0.984	0.990	0.999	0.997	1.002	0.998
6/30/2003	1.633	1.363	1.094	0.982	0.979	0.994	0.992	0.995	0.999	0.998	1.001
6/30/2004	1.645	1.332	1.046	0.979	0.988	0.981	0.993	0.997	1.002	0.998	1.002
6/30/2005	1.614	1.295	1.073	0.980	0.973	0.986	0.997	0.998	1.001	1.000	1.000
6/30/2006	1.526	1.264	1.039	0.979	0.984	1.003	1.002	0.992	0.996	0.997	
6/30/2007	1.507	1.271	1.055	0.988	0.995	0.990	0.995	0.998	0.998		
6/30/2008	1.502	1.279	1.053	0.989	0.990	0.998	0.994	0.996			
6/30/2009	1.587	1.224	1.075	0.992	0.991	0.996	0.994				
6/30/2010	1.427	1.275	1.052	1.004	0.986	0.995					
6/30/2011	1.552	1.249	1.092	0.994	0.988						
6/30/2012	1.526	1.288	1.054	1.002							
6/30/2013	1.673	1.220	1.063								
6/30/2014	1.539	1.341									
6/30/2015	1.647										
3 Yr Mean	1.620	1.283	1.070	1.000	0.988	0.996	0.994	0.995	0.998	0.998	1.001
Best 3/5	1.579	1.271	1.064	0.996	0.990	0.996	0.995	0.997	0.999	0.999	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>			
6/30/1997	1.000	1.000	0.998	1.001	1.000	1.000	1.000	1.000			
6/30/1998	1.000	1.000	1.000	1.000	0.999	1.001	1.000	1.000 *			
6/30/1999	1.001	0.999	1.000	1.000	1.000	0.999	1.000 *	1.000 *			
6/30/2000	1.000	0.999	1.001	1.000	1.001	1.000 *	1.000 *	1.000 *			
6/30/2001	1.000	1.002	0.999	0.999	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.000	0.999	1.000								
6/30/2003	0.999	0.999									
6/30/2004	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	0.999	1.000	1.000	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>
6/30/2012					0.990	0.996	0.995	0.997	0.999	0.999	1.001
6/30/2013				0.996	0.990	0.996	0.995	0.997	0.999	0.999	1.001
6/30/2014			1.064	0.996	0.990	0.996	0.995	0.997	0.999	0.999	1.001
6/30/2015		1.271	1.064	0.996	0.990	0.996	0.995	0.997	0.999	0.999	1.001
6/30/2016	1.579	1.271	1.064	0.996	0.990	0.996	0.995	0.997	0.999	0.999	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>
6/30/2012	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.976
6/30/2013	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.972
6/30/2014	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.035
6/30/2015	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.315
6/30/2016	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	2.076

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	5,278,105	8,745,810	12,244,373	11,536,608	13,146,043	13,296,660	13,225,169	13,024,081	12,871,591	13,051,904	13,222,839
6/30/1998	5,427,648	10,610,137	12,121,343	14,289,584	15,088,869	15,525,226	14,393,464	14,401,259	14,962,960	14,517,503	14,538,503
6/30/1999	4,895,851	8,228,372	12,600,128	14,631,758	15,298,384	14,550,213	14,281,073	14,924,516	14,762,508	14,773,467	14,776,535
6/30/2000	3,881,876	8,095,107	13,441,165	16,447,101	13,383,613	13,655,586	15,048,489	14,280,156	14,129,295	14,171,206	13,965,398
6/30/2001	5,401,370	11,763,717	16,431,760	14,668,268	14,529,506	15,859,467	15,815,841	15,318,314	14,826,782	14,991,914	14,986,066
6/30/2002	5,090,794	9,992,508	13,217,418	14,618,660	14,247,484	14,855,565	14,041,784	14,465,199	14,122,828	14,309,437	14,426,827
6/30/2003	7,559,568	10,602,352	14,162,989	16,261,352	17,035,951	15,882,157	15,723,029	15,380,368	15,369,253	15,185,074	15,592,838
6/30/2004	6,451,168	11,096,853	14,405,569	17,304,640	16,074,112	16,388,702	15,254,073	15,806,619	15,552,300	15,762,838	15,660,268
6/30/2005	6,694,534	11,850,306	15,411,469	15,691,401	16,194,804	15,603,707	15,945,892	15,777,687	15,581,597	15,199,666	15,241,667
6/30/2006	8,622,858	13,402,926	17,864,985	19,466,266	18,210,249	18,538,399	18,502,093	18,399,606	18,460,894	18,313,777	18,324,405
6/30/2007	8,866,340	13,430,858	16,008,006	18,002,194	17,745,482	17,727,811	17,613,636	18,018,977	18,228,578	18,294,503	
6/30/2008	11,552,926	14,946,932	18,855,726	20,613,987	20,809,882	19,962,228	20,376,222	20,323,859	20,298,813		
6/30/2009	7,038,606	13,983,909	16,732,035	17,341,577	18,340,080	18,125,640	18,459,861	18,218,841			
6/30/2010	10,583,787	14,821,436	17,642,348	19,240,654	19,937,933	20,283,145	20,139,147				
6/30/2011	11,052,977	16,419,367	20,149,745	21,820,437	22,020,670	21,854,762					
6/30/2012	8,899,961	15,816,384	21,073,134	23,057,451	23,617,230						
6/30/2013	9,161,591	17,137,618	19,794,040	22,411,508							
6/30/2014	12,247,259	19,335,760	24,458,945								
6/30/2015	9,654,781	18,229,591									
6/30/2016	11,275,446										

<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>
6/30/1997	13,192,866	13,097,861	13,097,861	13,097,860	13,097,860	13,097,860	13,092,860	13,092,860	13,092,860
6/30/1998	14,533,503	14,533,604	14,516,253	14,536,253	14,536,253	14,516,253	14,516,253	14,516,253	
6/30/1999	14,773,229	14,756,630	14,729,090	14,631,630	14,531,630	14,531,632	14,531,630		
6/30/2000	14,014,544	14,104,944	14,038,445	14,043,440	14,038,440	13,944,940			
6/30/2001	14,882,928	15,103,208	15,126,112	15,086,912	15,084,411				
6/30/2002	15,007,150	15,051,079	15,146,739	15,261,140					
6/30/2003	15,776,006	15,832,473	15,828,304						
6/30/2004	15,659,155	15,722,554							
6/30/2005	15,207,090								

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>
6/30/1997	1.657	1.400	0.942	1.140	1.011	0.995	0.985	0.988	1.014	1.013	0.998
6/30/1998	1.955	1.142	1.179	1.056	1.029	0.927	1.001	1.039	0.970	1.001	1.000
6/30/1999	1.681	1.531	1.161	1.046	0.951	0.982	1.045	0.989	1.001	1.000	1.000
6/30/2000	2.085	1.660	1.224	0.814	1.020	1.102	0.949	0.989	1.003	0.985	1.004
6/30/2001	2.178	1.397	0.893	0.991	1.092	0.997	0.969	0.968	1.011	1.000	0.993
6/30/2002	1.963	1.323	1.106	0.975	1.043	0.945	1.030	0.976	1.013	1.008	1.040
6/30/2003	1.403	1.336	1.148	1.048	0.932	0.990	0.978	0.999	0.988	1.027	1.012
6/30/2004	1.720	1.298	1.201	0.929	1.020	0.931	1.036	0.984	1.014	0.993	1.000
6/30/2005	1.770	1.301	1.018	1.032	0.964	1.022	0.989	0.988	0.975	1.003	0.998
6/30/2006	1.554	1.333	1.090	0.935	1.018	0.998	0.994	1.003	0.992	1.001	
6/30/2007	1.515	1.192	1.125	0.986	0.999	0.994	1.023	1.012	1.004		
6/30/2008	1.294	1.262	1.093	1.010	0.959	1.021	0.997	0.999			
6/30/2009	1.987	1.197	1.036	1.058	0.988	1.018	0.987				
6/30/2010	1.400	1.190	1.091	1.036	1.017	0.993					
6/30/2011	1.486	1.227	1.083	1.009	0.992						
6/30/2012	1.777	1.332	1.094	1.024							
6/30/2013	1.871	1.155	1.132								
6/30/2014	1.579	1.265									
6/30/2015	1.888										
3 Yr Mean	1.779	1.251	1.103	1.023	0.999	1.011	1.002	1.005	0.990	0.999	1.003
Best 3/5	1.742	1.227	1.089	1.023	0.993	1.003	0.993	0.997	0.995	1.004	1.003

<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>			
6/30/1997	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1998	1.000	0.999	1.001	1.000	0.999	1.000	1.000	1.000	*		
6/30/1999	0.999	0.998	0.993	0.993	1.000	1.000	1.000	1.000	*		
6/30/2000	1.006	0.995	1.000	1.000	0.993	1.000	1.000	1.000	*		
6/30/2001	1.015	1.002	0.997	1.000	1.000	1.000	1.000	1.000	*		
6/30/2002	1.003	1.006	1.008								
6/30/2003	1.004	1.000									
6/30/2004	1.004										
3 Yr Mean	1.004	1.003	1.002	0.998	0.997 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.005	1.000	0.999	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>
6/30/2012					0.993	1.003	0.993	0.997	0.995	1.004	1.003
6/30/2013				1.023	0.993	1.003	0.993	0.997	0.995	1.004	1.003
6/30/2014			1.089	1.023	0.993	1.003	0.993	0.997	0.995	1.004	1.003
6/30/2015		1.227	1.089	1.023	0.993	1.003	0.993	0.997	0.995	1.004	1.003
6/30/2016	1.742	1.227	1.089	1.023	0.993	1.003	0.993	0.997	0.995	1.004	1.003

<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>
6/30/2012	1.005	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	0.992
6/30/2013	1.005	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.015
6/30/2014	1.005	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.105
6/30/2015	1.005	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	1.356
6/30/2016	1.005	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000*	2.362

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	13,015,577	29,881,054	46,736,202	60,242,662	65,229,049	69,093,754	71,624,929	75,502,350	77,481,558	78,058,573	78,451,778
6/30/1998	13,285,043	26,840,491	45,047,232	58,935,324	69,312,550	75,777,981	80,730,581	82,965,469	84,763,498	85,537,727	85,457,654
6/30/1999	10,412,589	27,173,107	44,225,477	61,009,080	71,814,461	80,688,525	83,717,534	85,325,176	86,666,281	86,855,612	87,648,207
6/30/2000	9,702,004	23,189,803	47,094,078	68,970,091	83,560,408	89,093,125	97,237,746	98,479,234	96,383,438	99,489,446	96,676,753
6/30/2001	9,902,450	29,024,785	57,222,246	83,351,859	101,055,558	108,277,974	111,732,586	114,284,324	115,960,086	116,963,963	118,558,441
6/30/2002	10,869,971	27,286,940	51,879,310	75,793,804	87,770,018	92,872,797	100,147,553	101,857,955	102,213,569	103,209,808	102,995,099
6/30/2003	11,049,849	28,484,586	51,351,735	73,240,817	83,087,479	90,196,013	93,237,552	95,204,349	96,075,173	96,066,489	96,148,620
6/30/2004	10,058,357	26,406,207	53,182,761	75,326,999	84,585,877	92,141,253	94,696,376	96,483,495	96,491,862	97,193,270	97,438,629
6/30/2005	10,213,452	27,778,601	50,723,435	70,947,880	81,223,098	85,652,128	87,618,780	88,452,221	90,215,529	90,463,069	90,963,569
6/30/2006	7,734,291	25,661,135	51,402,787	69,460,356	82,229,274	88,006,753	93,766,987	96,337,475	96,819,059	99,020,269	99,160,463
6/30/2007	9,268,067	27,563,840	53,878,289	74,383,957	84,478,666	90,870,887	93,609,088	96,170,167	96,517,388	97,430,281	
6/30/2008	11,196,960	28,702,402	59,852,960	84,037,187	99,293,448	106,127,320	111,632,998	113,420,892	114,284,073		
6/30/2009	11,004,669	30,344,895	57,885,915	81,894,666	96,008,080	106,189,459	109,281,378	110,090,607			
6/30/2010	12,558,671	32,828,118	66,148,828	95,875,521	109,774,265	115,487,027	117,827,217				
6/30/2011	13,662,309	40,759,670	71,027,132	99,942,604	116,834,182	132,000,448					
6/30/2012	13,947,901	38,211,579	75,729,098	102,118,541	120,471,328						
6/30/2013	12,592,866	42,134,226	75,965,672	110,520,460							
6/30/2014	16,223,785	45,119,796	92,494,797								
6/30/2015	19,349,868	49,586,201									
6/30/2016	17,374,732										

<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>
6/30/1997	78,398,246	78,609,059	78,299,186	78,847,996	79,084,942	79,274,947	79,456,928	79,378,206	79,601,355
6/30/1998	85,280,067	85,360,026	85,728,373	86,210,329	86,295,815	86,379,378	86,274,630	86,478,967	
6/30/1999	88,561,102	88,544,006	88,622,855	88,642,647	88,656,789	88,741,218	88,819,318		
6/30/2000	96,866,926	97,072,325	97,159,680	97,288,731	97,344,537	97,620,734			
6/30/2001	119,385,611	119,524,941	120,425,882	121,149,807	121,441,534				
6/30/2002	103,317,140	103,948,088	104,775,179	104,876,148					
6/30/2003	96,225,481	96,994,809	97,129,262						
6/30/2004	97,817,592	97,883,665							
6/30/2005	90,945,632								

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
6/30/1997	16,865,477	16,855,148	13,506,460	4,986,387	3,864,705	2,531,175	3,877,421	1,979,208	577,015	393,205	-53,532	210,813	-309,873
6/30/1998	13,555,448	18,206,741	13,888,092	10,377,226	6,465,431	4,952,600	2,234,888	1,798,029	774,229	-80,073	-177,587	79,959	368,347
6/30/1999	16,760,518	17,052,370	16,783,603	10,805,381	8,874,064	3,029,009	1,607,642	1,341,105	189,331	792,595	912,895	-17,096	78,849
6/30/2000	13,487,799	23,904,275	21,876,013	14,590,317	5,532,717	8,144,621	1,241,488	-2,095,796	3,106,008	-2,812,693	190,173	205,399	87,355
6/30/2001	19,122,335	28,197,461	26,129,613	17,703,699	7,222,416	3,454,612	2,551,738	1,675,762	1,003,877	1,594,478	827,170	139,330	900,941
6/30/2002	16,416,969	24,592,370	23,914,494	11,976,214	5,102,779	7,274,756	1,710,402	355,614	996,239	-214,709	322,041	630,948	827,091
6/30/2003	17,434,737	22,867,149	21,889,082	9,846,662	7,108,534	3,041,539	1,966,797	870,824	-8,684	82,131	76,861	769,328	134,453
6/30/2004	16,347,850	26,776,554	22,144,238	9,258,878	7,555,376	2,555,123	1,787,119	8,367	701,408	245,359	378,963	66,073	
6/30/2005	17,565,149	22,944,834	20,224,445	10,275,218	4,429,030	1,966,652	833,441	1,763,308	247,540	500,500	-17,937		
6/30/2006	17,926,844	25,741,652	18,057,569	12,768,918	5,777,479	5,760,234	2,570,488	481,584	2,201,210	140,194			
6/30/2007	18,295,773	26,314,449	20,505,668	10,094,709	6,392,221	2,738,201	2,561,079	347,221	912,893				
6/30/2008	17,505,442	31,150,558	24,184,227	15,256,261	6,833,872	5,505,678	1,787,894	863,181					
6/30/2009	19,340,226	27,541,020	24,008,751	14,113,414	10,181,379	3,091,919	809,229						
6/30/2010	20,269,447	33,320,710	29,726,693	13,898,744	5,712,762	2,340,190							
6/30/2011	27,097,361	30,267,462	28,915,472	16,891,578	15,166,266								
6/30/2012	24,263,678	37,517,519	26,389,443	18,352,787									
6/30/2013	29,541,360	33,831,446	34,554,788										
6/30/2014	28,896,011	47,375,001											
6/30/2015	30,236,333												

	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	
6/30/1997	0.0620	0.0620	0.0496	0.0183	0.0142	0.0093	0.0143	0.0073	0.0021	0.0014	-0.0002	0.0008	-0.0011	
6/30/1998	0.0493	0.0663	0.0505	0.0378	0.0235	0.0180	0.0081	0.0065	0.0028	-0.0003	-0.0006	0.0003	0.0013	
6/30/1999	0.0558	0.0568	0.0559	0.0360	0.0295	0.0101	0.0054	0.0045	0.0006	0.0026	0.0030	-0.0001	0.0003	
6/30/2000	0.0451	0.0798	0.0731	0.0487	0.0185	0.0272	0.0041	-0.0070	0.0104	-0.0094	0.0006	0.0007	0.0003	
6/30/2001	0.0580	0.0855	0.0793	0.0537	0.0219	0.0105	0.0077	0.0051	0.0030	0.0048	0.0025	0.0004	0.0027	
6/30/2002	0.0628	0.0941	0.0915	0.0458	0.0195	0.0278	0.0065	0.0014	0.0038	-0.0008	0.0012	0.0024	0.0032	
6/30/2003	0.0644	0.0844	0.0808	0.0364	0.0263	0.0112	0.0073	0.0032	0.0000	0.0003	0.0003	0.0028	0.0005	
6/30/2004	0.0597	0.0978	0.0809	0.0338	0.0276	0.0093	0.0065	0.0000	0.0026	0.0009	0.0014	0.0002		
6/30/2005	0.0699	0.0914	0.0805	0.0409	0.0176	0.0078	0.0033	0.0070	0.0010	0.0020	-0.0001			
6/30/2006	0.0701	0.1007	0.0706	0.0500	0.0226	0.0225	0.0101	0.0019	0.0086	0.0005				
6/30/2007	0.0676	0.0972	0.0757	0.0373	0.0236	0.0101	0.0095	0.0013	0.0034					
6/30/2008	0.0580	0.1033	0.0802	0.0506	0.0227	0.0183	0.0059	0.0029						
6/30/2009	0.0650	0.0926	0.0807	0.0474	0.0342	0.0104	0.0027							
6/30/2010	0.0716	0.1177	0.1050	0.0491	0.0202	0.0083								
6/30/2011	0.0817	0.0913	0.0872	0.0509	0.0457									
6/30/2012	0.0790	0.1222	0.0859	0.0598										
6/30/2013	0.0961	0.1100	0.1124											
6/30/2014	0.0748	0.1226												
6/30/2015	0.0873													

Best 3/5	0.0827	0.1167	0.0927	0.0502	0.0268	0.0129	0.0062	0.0020	0.0023	0.0006	0.0010	0.0012	0.0012
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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:

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
6/30/1997	88,353,059	99,837,205	105,856,627	109,394,696	114,646,379	115,222,279	116,132,623	115,906,451	116,961,561	116,101,691	116,250,673
6/30/1998	88,383,344	102,851,477	108,580,595	119,531,135	119,913,232	120,757,915	121,442,666	120,351,613	120,531,405	120,010,822	120,086,520
6/30/1999	102,786,237	115,795,246	132,944,622	130,757,512	133,510,081	133,127,978	132,262,657	131,137,094	131,568,871	131,554,189	131,916,610
6/30/2000	114,033,649	140,748,557	144,338,443	149,789,533	149,886,417	149,313,666	148,129,491	148,896,999	149,403,556	149,847,962	149,750,069
6/30/2001	124,065,167	133,735,704	144,652,186	150,262,633	151,314,446	151,870,853	152,870,347	152,726,995	153,429,012	154,433,097	154,833,107
6/30/2002	105,861,103	120,615,988	126,299,176	128,653,356	129,406,852	130,402,584	130,262,354	130,661,622	130,803,741	131,387,121	131,899,235
6/30/2003	93,625,160	105,092,376	111,486,845	112,986,922	113,030,256	113,941,351	114,059,232	115,255,336	115,584,332	115,746,182	115,986,301
6/30/2004	103,832,799	118,670,051	124,469,828	124,957,360	125,556,250	125,804,170	125,666,032	126,362,237	126,813,531	126,858,497	127,163,143
6/30/2005	107,779,742	116,634,594	118,230,506	121,062,057	121,974,041	122,270,828	123,217,835	123,989,765	124,209,344	124,785,538	124,923,516
6/30/2006	112,091,755	123,328,560	126,757,621	127,808,692	128,961,753	129,811,556	130,930,963	132,032,600	132,526,923	133,381,082	133,620,664
6/30/2007	118,555,105	130,444,869	133,620,105	135,143,926	136,720,394	138,421,659	139,745,248	140,530,369	141,398,413	142,504,692	
6/30/2008	127,327,381	139,321,870	142,506,103	143,603,772	145,969,204	147,629,990	148,553,979	149,374,027	149,975,540		
6/30/2009	132,410,905	142,588,084	145,914,768	148,898,327	148,377,599	149,857,188	150,623,422	151,310,986			
6/30/2010	124,276,273	135,256,495	137,906,885	140,413,160	141,752,363	142,075,367	142,961,629				
6/30/2011	136,673,790	149,984,421	153,676,265	153,816,141	154,481,202	155,447,369					
6/30/2012	141,811,143	152,277,472	155,633,933	156,515,258	158,100,412						
6/30/2013	134,273,063	147,247,733	152,341,153	154,590,207							
6/30/2014	134,714,835	146,753,569	151,654,013								
6/30/2015	134,262,836	147,188,563									
6/30/2016	138,632,048										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
6/30/1997	116,366,324	116,508,517	116,845,349	116,715,245	116,836,137	116,778,514	116,797,537	116,859,026	116,935,263
6/30/1998	120,276,851	120,371,095	120,474,181	120,452,300	120,500,093	120,528,889	120,577,766	120,397,533	
6/30/1999	131,978,017	132,301,374	132,027,831	132,199,734	132,236,857	132,160,471	132,238,334		
6/30/2000	150,346,204	149,620,618	149,557,677	149,537,818	149,628,475	149,625,237			
6/30/2001	154,740,964	154,632,962	154,877,841	154,789,892	155,070,351				
6/30/2002	131,865,639	132,047,787	132,446,060	132,978,797					
6/30/2003	116,459,669	116,592,434	116,764,568						
6/30/2004	127,426,032	127,546,779							
6/30/2005	124,995,639								

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

FULL COVERAGE

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
6/30/1997	1.130	1.060	1.033	1.048	1.005	1.008	0.998	1.009	0.993	1.001	1.001
6/30/1998	1.164	1.056	1.101	1.003	1.007	1.006	0.991	1.001	0.996	1.001	1.002
6/30/1999	1.127	1.148	0.984	1.021	0.997	0.994	0.991	1.003	1.000	1.003	1.000
6/30/2000	1.234	1.026	1.038	1.001	0.996	0.992	1.005	1.003	1.003	0.999	1.004
6/30/2001	1.078	1.082	1.039	1.007	1.004	1.007	0.999	1.005	1.007	1.003	0.999
6/30/2002	1.139	1.047	1.019	1.006	1.008	0.999	1.003	1.001	1.004	1.004	1.000
6/30/2003	1.122	1.061	1.013	1.000	1.008	1.001	1.010	1.003	1.001	1.002	1.004
6/30/2004	1.143	1.049	1.004	1.005	1.002	0.999	1.006	1.004	1.000	1.002	1.002
6/30/2005	1.082	1.014	1.024	1.008	1.002	1.008	1.006	1.002	1.005	1.001	1.001
6/30/2006	1.100	1.028	1.008	1.009	1.007	1.009	1.008	1.004	1.006	1.002	
6/30/2007	1.100	1.024	1.011	1.012	1.012	1.010	1.006	1.006	1.008		
6/30/2008	1.094	1.023	1.008	1.016	1.011	1.006	1.006	1.004			
6/30/2009	1.077	1.023	1.020	0.997	1.010	1.005	1.005				
6/30/2010	1.088	1.020	1.018	1.010	1.002	1.006					
6/30/2011	1.097	1.025	1.001	1.004	1.006						
6/30/2012	1.074	1.022	1.006	1.010							
6/30/2013	1.097	1.035	1.015								
6/30/2014	1.089	1.033									
6/30/2015	1.096										
3 Yr Mean	1.094	1.030	1.007	1.008	1.006	1.006	1.006	1.005	1.006	1.002	1.002
Best 3/5	1.094	1.027	1.013	1.008	1.009	1.007	1.006	1.004	1.004	1.002	1.001

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1997	1.001	1.003	0.999	1.001	1.000	1.000	1.001	1.001			
6/30/1998	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.000 *			
6/30/1999	1.002	0.998	1.001	1.000	0.999	1.001	1.000 *	1.000 *			
6/30/2000	0.995	1.000	1.000	1.001	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	0.999	1.002	0.999	1.002	1.001 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.001	1.003	1.004								
6/30/2003	1.001	1.001									
6/30/2004	1.001										
3 Yr Mean	1.001	1.002	1.001	1.001	1.000 @	1.000 @	1.000 @	1.001 @			
Best 3/5	1.000	1.001	1.000	1.001	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
6/30/2012					1.009	1.007	1.006	1.004	1.004	1.002	1.001
6/30/2013				1.008	1.009	1.007	1.006	1.004	1.004	1.002	1.001
6/30/2014			1.013	1.008	1.009	1.007	1.006	1.004	1.004	1.002	1.001
6/30/2015		1.027	1.013	1.008	1.009	1.007	1.006	1.004	1.004	1.002	1.001
6/30/2016	1.094	1.027	1.013	1.008	1.009	1.007	1.006	1.004	1.004	1.002	1.001

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2012	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.036
6/30/2013	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.044
6/30/2014	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.057
6/30/2015	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.086
6/30/2016	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000*	1.188

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	23,626,662	27,090,283	30,162,447	29,682,633	32,054,201	33,057,027	33,641,025	34,155,194	34,192,384	34,651,784	34,673,479
6/30/1998	21,040,176	24,382,592	24,995,600	26,679,639	27,420,041	27,883,328	28,198,947	28,444,648	28,314,914	28,721,598	28,494,325
6/30/1999	18,242,885	20,875,888	22,614,581	24,358,659	26,386,237	26,857,991	26,956,825	27,201,383	27,294,496	27,381,635	27,361,397
6/30/2000	18,529,705	23,278,039	26,185,932	28,319,677	29,059,643	28,980,802	29,221,440	29,024,650	29,138,873	29,463,691	29,731,285
6/30/2001	21,692,804	27,031,178	29,553,044	31,139,024	31,816,506	32,256,894	32,548,639	33,269,860	33,914,436	33,911,840	33,641,183
6/30/2002	19,755,806	24,286,206	24,662,678	24,782,824	25,101,023	26,416,701	26,469,784	27,122,355	27,113,667	27,179,224	27,176,371
6/30/2003	20,596,670	22,409,041	22,606,123	23,173,091	24,327,571	24,208,448	24,698,361	24,914,562	25,108,660	25,313,534	25,343,873
6/30/2004	21,003,844	23,826,058	25,979,405	26,229,445	26,391,397	26,962,394	27,194,053	27,346,145	27,430,128	27,507,513	27,685,636
6/30/2005	22,368,831	25,239,727	26,995,126	27,559,241	27,851,678	27,631,842	27,902,297	28,056,549	28,566,430	28,757,595	28,848,772
6/30/2006	22,383,118	25,845,805	26,785,959	27,218,367	27,015,561	27,407,590	27,762,955	27,996,946	28,095,259	28,498,230	28,462,160
6/30/2007	25,961,078	27,639,921	28,732,810	28,772,362	28,784,617	28,609,570	29,180,331	29,021,210	29,063,450	29,184,768	
6/30/2008	27,041,129	30,442,462	31,702,780	32,359,533	31,876,128	32,687,822	32,753,262	32,538,535	32,983,003		
6/30/2009	28,269,811	28,802,587	30,086,140	30,538,676	30,367,804	30,304,924	30,036,961	30,412,725			
6/30/2010	23,117,197	24,716,298	25,406,434	25,886,462	25,811,931	26,023,195	26,742,486				
6/30/2011	24,254,833	25,509,461	26,582,899	26,590,924	26,633,753	26,929,120					
6/30/2012	23,785,811	26,246,578	27,599,146	27,786,380	27,712,275						
6/30/2013	22,704,670	25,186,746	26,624,458	26,629,633							
6/30/2014	25,504,982	27,411,093	28,287,427								
6/30/2015	27,519,787	31,195,959									
6/30/2016	28,122,293										
<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>		
6/30/1997	34,750,928	34,834,828	35,058,425	35,015,799	34,877,700	34,977,698	34,977,690	34,977,690	34,689,388		
6/30/1998	28,601,938	28,714,960	28,657,780	28,753,546	28,749,947	28,749,947	28,749,947	28,713,763			
6/30/1999	27,387,890	27,455,347	27,397,016	27,392,868	27,394,868	27,392,868	27,380,493				
6/30/2000	29,674,067	29,489,183	29,488,780	29,443,780	29,446,111	29,294,088					
6/30/2001	33,818,646	33,991,805	34,101,073	34,109,665	34,009,478						
6/30/2002	27,360,428	27,401,957	27,240,041	27,106,124							
6/30/2003	25,412,470	25,353,412	25,307,365								
6/30/2004	27,755,964	27,722,881									
6/30/2005	28,783,436										

PREMISES/OPERATIONS (Subline Code 334)

MANUFACTURERS AND CONTRACTORS

DEDUCTIBLE

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>
6/30/1997	1.147	1.113	0.984	1.080	1.031	1.018	1.015	1.001	1.013	1.001	1.002
6/30/1998	1.159	1.025	1.067	1.028	1.017	1.011	1.009	0.995	1.014	0.992	1.004
6/30/1999	1.144	1.083	1.077	1.083	1.018	1.004	1.009	1.003	1.003	0.999	1.001
6/30/2000	1.256	1.125	1.081	1.026	0.997	1.008	0.993	1.004	1.011	1.009	0.998
6/30/2001	1.246	1.093	1.054	1.022	1.014	1.009	1.022	1.019	1.000	0.992	1.005
6/30/2002	1.229	1.016	1.005	1.013	1.052	1.002	1.025	1.000	1.002	1.000	1.007
6/30/2003	1.088	1.009	1.025	1.050	0.995	1.020	1.009	1.008	1.008	1.001	1.003
6/30/2004	1.134	1.090	1.010	1.006	1.022	1.009	1.006	1.003	1.003	1.006	1.003
6/30/2005	1.128	1.070	1.021	1.011	0.992	1.010	1.006	1.018	1.007	1.003	0.998
6/30/2006	1.155	1.036	1.016	0.993	1.015	1.013	1.008	1.004	1.014	0.999	
6/30/2007	1.065	1.040	1.001	1.000	0.994	1.020	0.995	1.001	1.004		
6/30/2008	1.126	1.041	1.021	0.985	1.025	1.002	0.993	1.014			
6/30/2009	1.019	1.045	1.015	0.994	0.998	0.991	1.013				
6/30/2010	1.069	1.028	1.019	0.997	1.008	1.028					
6/30/2011	1.052	1.042	1.000	1.002	1.011						
6/30/2012	1.103	1.052	1.007	0.997							
6/30/2013	1.109	1.057	1.000								
6/30/2014	1.075	1.032									
6/30/2015	1.134										
3 Yr Mean	1.106	1.047	1.002	0.999	1.006	1.007	1.000	1.006	1.008	1.003	1.001
Best 3/5	1.096	1.042	1.007	0.996	1.006	1.012	1.003	1.007	1.006	1.001	1.004

<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>			
6/30/1997	1.002	1.006	0.999	0.996	1.003	1.000	1.000	0.992			
6/30/1998	1.004	0.998	1.003	1.000	1.000	1.000	0.999	1.000 *			
6/30/1999	1.002	0.998	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
6/30/2000	0.994	1.000	0.998	1.000	0.995	1.000 *	1.000 *	1.000 *			
6/30/2001	1.005	1.003	1.000	0.997	0.999 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.002	0.994	0.995								
6/30/2003	0.998	0.998									
6/30/2004	0.999										
3 Yr Mean	1.000	0.998	0.998	0.999	0.998 @	1.000 @	1.000 @	0.992 @			
Best 3/5	1.000	0.999	0.999	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>	<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>
6/30/2012					1.006	1.012	1.003	1.007	1.006	1.001	1.004
6/30/2013				0.996	1.006	1.012	1.003	1.007	1.006	1.001	1.004
6/30/2014			1.007	0.996	1.006	1.012	1.003	1.007	1.006	1.001	1.004
6/30/2015		1.042	1.007	0.996	1.006	1.012	1.003	1.007	1.006	1.001	1.004
6/30/2016	1.096	1.042	1.007	0.996	1.006	1.012	1.003	1.007	1.006	1.001	1.004

<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>
6/30/2012	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.037
6/30/2013	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.032
6/30/2014	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.040
6/30/2015	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.083
6/30/2016	1.000	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000*	1.187

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	7,248,477	10,727,160	16,226,977	20,477,272	24,127,183	27,532,561	29,902,823	32,648,697	34,505,938	35,618,035	37,080,327
6/30/1998	7,078,115	12,700,511	21,149,693	29,322,137	33,432,057	39,581,203	46,301,798	55,389,542	54,888,606	54,596,621	55,124,474
6/30/1999	8,115,577	14,946,981	22,224,919	27,988,111	32,395,900	35,742,798	37,712,498	42,007,574	44,795,323	48,356,639	49,320,295
6/30/2000	9,561,838	17,509,587	23,705,593	31,436,871	37,939,958	44,082,288	47,219,418	50,593,214	54,168,683	55,604,647	55,464,935
6/30/2001	10,831,586	16,411,561	26,338,354	37,619,958	48,752,753	54,833,394	60,580,631	64,115,595	66,083,251	67,179,181	69,292,098
6/30/2002	8,446,433	16,501,969	23,786,959	31,646,009	38,308,722	43,494,247	46,203,007	47,716,831	49,462,780	49,903,381	50,787,668
6/30/2003	8,911,620	15,917,926	24,537,251	32,186,351	37,886,092	39,369,886	43,673,384	44,567,564	45,835,167	47,190,980	48,351,268
6/30/2004	7,531,337	15,299,662	24,092,427	32,433,067	37,393,488	40,724,262	42,011,396	43,577,533	45,097,003	45,835,637	46,448,220
6/30/2005	8,794,697	14,500,452	21,082,836	28,887,219	33,649,388	36,516,814	39,789,564	41,354,784	42,909,539	43,765,224	44,245,550
6/30/2006	8,536,837	16,114,308	24,926,617	31,666,823	38,181,796	42,951,295	45,321,427	47,749,524	49,342,131	50,758,857	52,107,280
6/30/2007	8,453,633	16,266,259	24,126,679	31,491,483	38,472,932	42,829,694	45,541,046	47,126,979	49,195,817	50,327,469	
6/30/2008	10,185,658	19,483,490	29,186,666	36,711,110	43,834,161	46,026,679	48,336,987	52,587,046	54,895,310		
6/30/2009	9,957,640	18,244,523	26,984,942	35,259,417	41,234,079	44,907,236	46,967,851	48,293,289			
6/30/2010	10,786,000	20,960,671	27,888,299	36,983,800	42,232,379	44,591,931	47,854,389				
6/30/2011	10,891,376	19,061,311	28,626,470	35,263,566	39,617,991	43,121,737					
6/30/2012	12,323,514	20,460,177	30,028,541	34,388,791	40,203,680						
6/30/2013	13,493,627	24,795,148	39,103,082	52,030,374							
6/30/2014	12,664,894	23,885,388	34,407,248								
6/30/2015	11,311,291	20,017,367									
6/30/2016	17,596,467										

<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>
6/30/1997	37,007,700	37,229,277	37,331,261	37,504,854	37,612,644	37,616,470	37,625,287	37,601,637	37,615,628
6/30/1998	55,361,793	55,466,694	55,915,204	55,694,053	55,786,995	55,748,187	55,750,489	55,788,295	
6/30/1999	49,344,998	49,818,430	49,754,588	49,868,788	50,031,008	50,178,973	50,250,850		
6/30/2000	57,079,410	56,985,504	56,567,707	56,577,913	56,621,360	56,628,701			
6/30/2001	70,905,259	70,765,446	70,463,955	70,502,030	71,806,288				
6/30/2002	51,574,949	51,825,141	52,785,257	53,057,465					
6/30/2003	49,290,112	50,441,869	50,647,243						
6/30/2004	46,927,951	47,466,385							
6/30/2005	44,238,343								

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	
6/30/1997	3,478,683	5,499,817	4,250,295	3,649,911	3,405,378	2,370,262	2,745,874	1,857,241	1,112,097	1,462,292	-72,627	221,577	101,984	
6/30/1998	5,622,396	8,449,182	8,172,444	4,109,920	6,149,146	6,720,595	9,087,744	-500,936	-291,985	527,853	237,319	104,901	448,510	
6/30/1999	6,831,404	7,277,938	5,763,192	4,407,789	3,346,898	1,969,700	4,295,076	2,787,749	3,561,316	963,656	24,703	473,432	-63,842	
6/30/2000	7,947,749	6,196,006	7,731,278	6,503,087	6,142,330	3,137,130	3,373,796	3,575,469	1,435,964	-139,712	1,614,475	-93,906	-417,797	
6/30/2001	5,579,975	9,926,793	11,281,604	11,132,795	6,080,641	5,747,237	3,534,964	1,967,656	1,095,930	2,112,917	1,613,161	-139,813	-301,491	
6/30/2002	8,055,536	7,284,990	7,859,050	6,662,713	5,185,525	2,708,760	1,513,824	1,745,949	440,601	884,287	787,281	250,192	960,116	
6/30/2003	7,006,306	8,619,325	7,649,100	5,699,741	1,483,794	4,303,498	894,180	1,267,603	1,355,813	1,160,288	938,844	1,151,757	205,374	
6/30/2004	7,768,325	8,792,765	8,340,640	4,960,421	3,330,774	1,287,134	1,566,137	1,519,470	738,634	612,583	479,731	538,434		
6/30/2005	5,705,755	6,582,384	7,804,383	4,762,169	2,867,426	3,272,750	1,565,220	1,554,755	855,685	480,326	-7,207			
6/30/2006	7,577,471	8,812,309	6,740,206	6,514,973	4,769,499	2,370,132	2,428,097	1,592,607	1,416,726	1,348,423				
6/30/2007	7,812,626	7,860,420	7,364,804	6,981,449	4,356,762	2,711,352	1,585,933	2,068,838	1,131,652					
6/30/2008	9,297,832	9,703,176	7,524,444	7,123,051	2,192,518	2,310,308	4,250,059	2,308,264						
6/30/2009	8,286,883	8,740,419	8,274,475	5,974,662	3,673,157	2,060,615	1,325,438							
6/30/2010	10,174,671	6,927,628	9,095,501	5,248,579	2,359,552	3,262,458								
6/30/2011	8,169,935	9,565,159	6,637,096	4,354,425	3,503,746									
6/30/2012	8,136,663	9,568,364	4,360,250	5,814,889										
6/30/2013	11,301,521	14,307,934	12,927,292											
6/30/2014	11,220,494	10,521,860												
6/30/2015	8,706,076													

	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
6/30/1997	0.0247	0.0390	0.0302	0.0259	0.0242	0.0168	0.0195	0.0132	0.0079	0.0104	-0.0005	0.0016	0.0007
6/30/1998	0.0366	0.0549	0.0531	0.0267	0.0400	0.0437	0.0591	-0.0033	-0.0019	0.0034	0.0015	0.0007	0.0029
6/30/1999	0.0412	0.0439	0.0348	0.0266	0.0202	0.0119	0.0259	0.0168	0.0215	0.0058	0.0001	0.0029	-0.0004
6/30/2000	0.0409	0.0319	0.0398	0.0334	0.0316	0.0161	0.0174	0.0184	0.0074	-0.0007	0.0083	-0.0005	-0.0021
6/30/2001	0.0278	0.0495	0.0563	0.0555	0.0303	0.0287	0.0176	0.0098	0.0055	0.0105	0.0080	-0.0007	-0.0015
6/30/2002	0.0472	0.0427	0.0460	0.0390	0.0304	0.0159	0.0089	0.0102	0.0026	0.0052	0.0046	0.0015	0.0056
6/30/2003	0.0459	0.0565	0.0501	0.0373	0.0097	0.0282	0.0059	0.0083	0.0089	0.0076	0.0062	0.0075	0.0013
6/30/2004	0.0472	0.0535	0.0507	0.0302	0.0203	0.0078	0.0095	0.0092	0.0045	0.0037	0.0029	0.0033	
6/30/2005	0.0353	0.0407	0.0483	0.0295	0.0177	0.0203	0.0097	0.0096	0.0053	0.0030	0.0000		
6/30/2006	0.0446	0.0519	0.0397	0.0384	0.0281	0.0140	0.0143	0.0094	0.0083	0.0079			
6/30/2007	0.0436	0.0439	0.0411	0.0390	0.0243	0.0151	0.0089	0.0116	0.0063				
6/30/2008	0.0471	0.0492	0.0381	0.0361	0.0111	0.0117	0.0215	0.0117					
6/30/2009	0.0414	0.0437	0.0413	0.0299	0.0184	0.0103	0.0066						
6/30/2010	0.0538	0.0366	0.0481	0.0278	0.0125	0.0173							
6/30/2011	0.0390	0.0457	0.0317	0.0208	0.0167								
6/30/2012	0.0387	0.0455	0.0207	0.0276									
6/30/2013	0.0527	0.0667	0.0602										
6/30/2014	0.0528	0.0495											
6/30/2015	0.0413												

Best 3/5	0.0443	0.0469	0.0404	0.0284	0.0159	0.0136	0.0109	0.0102	0.0067	0.0055	0.0046	0.0014	-0.0002
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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>
6/30/1997	10,119,164	12,612,924	15,800,389	16,137,934	14,443,569	14,454,924	14,269,884	14,339,803	14,414,241	14,688,740	14,918,501
6/30/1998	8,847,026	13,134,857	13,647,136	14,697,140	15,296,577	15,826,530	15,440,179	15,681,294	15,182,404	15,411,072	15,270,746
6/30/1999	8,598,106	12,105,913	13,555,020	14,625,924	14,497,156	14,856,491	14,886,748	15,514,202	15,434,796	15,394,934	15,387,170
6/30/2000	10,324,029	13,179,871	15,918,487	17,163,098	17,010,991	16,939,464	17,092,779	17,389,036	17,031,929	16,998,992	17,043,087
6/30/2001	10,432,239	14,604,009	16,961,372	17,355,710	17,757,549	18,009,427	18,571,886	18,765,053	18,309,297	18,046,793	18,251,911
6/30/2002	10,195,690	14,576,099	15,471,707	15,582,116	15,961,660	15,604,736	15,272,479	15,210,292	15,072,984	14,896,718	14,812,759
6/30/2003	9,965,331	11,177,938	12,576,054	13,867,659	13,038,725	13,154,562	12,347,390	12,493,162	12,586,211	12,368,168	12,395,684
6/30/2004	12,329,070	18,118,311	21,517,242	22,175,225	22,176,360	20,683,992	19,887,685	19,797,356	19,597,932	19,773,804	19,510,315
6/30/2005	13,295,046	16,484,961	18,386,845	18,867,113	17,992,255	17,546,694	17,413,293	17,398,371	17,391,317	17,273,450	17,271,260
6/30/2006	14,037,346	18,030,522	18,744,865	17,992,702	17,854,912	17,642,668	17,432,386	17,303,790	17,059,195	17,350,945	17,227,848
6/30/2007	13,637,501	15,677,422	17,424,584	17,521,204	16,453,772	16,318,455	15,974,142	16,074,961	15,803,747	15,780,089	
6/30/2008	10,327,850	12,540,084	13,258,262	13,260,678	13,160,948	12,689,034	12,420,318	12,426,664	12,469,011		
6/30/2009	9,110,753	11,606,128	12,307,820	12,218,084	12,053,102	12,090,680	11,655,079	11,596,271			
6/30/2010	10,312,868	11,421,999	12,532,581	12,530,624	11,783,592	11,800,682	11,871,641				
6/30/2011	8,084,274	9,509,944	10,473,500	9,746,773	9,877,161	9,988,722					
6/30/2012	6,184,657	7,588,247	7,838,235	8,774,366	8,325,137						
6/30/2013	6,786,701	7,800,392	8,324,118	8,942,348							
6/30/2014	5,909,214	9,195,363	10,474,925								
6/30/2015	8,058,876	10,633,174									
6/30/2016	7,779,038										

<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>
6/30/1997	15,033,505	15,071,415	15,181,439	15,136,269	15,002,522	15,012,522	15,030,633	15,002,961	14,985,355
6/30/1998	15,233,010	15,495,393	15,421,978	15,333,338	15,335,574	15,327,685	15,300,633	15,283,205	
6/30/1999	15,372,769	15,367,480	15,302,431	15,303,530	15,331,337	15,355,690	15,274,638		
6/30/2000	17,056,786	17,055,075	17,043,059	17,086,643	17,068,202	17,066,386			
6/30/2001	18,069,148	18,025,202	18,268,138	18,153,138	18,253,138				
6/30/2002	14,933,788	14,882,677	14,922,146	14,923,221					
6/30/2003	12,146,921	12,146,921	12,246,921						
6/30/2004	19,598,959	19,616,611							
6/30/2005	17,171,260								

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

<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>
6/30/1997	1.246	1.253	1.021	0.895	1.001	0.987	1.005	1.005	1.019	1.016	1.008
6/30/1998	1.485	1.039	1.077	1.041	1.035	0.976	1.016	0.968	1.015	0.991	0.998
6/30/1999	1.408	1.120	1.079	0.991	1.025	1.002	1.042	0.995	0.997	0.999	0.999
6/30/2000	1.277	1.208	1.078	0.991	0.996	1.009	1.017	0.979	0.998	1.003	1.001
6/30/2001	1.400	1.161	1.023	1.023	1.014	1.031	1.010	0.976	0.986	1.011	0.990
6/30/2002	1.430	1.061	1.007	1.024	0.978	0.979	0.996	0.991	0.988	0.994	1.008
6/30/2003	1.122	1.125	1.103	0.940	1.009	0.939	1.012	1.007	0.983	1.002	0.980
6/30/2004	1.470	1.188	1.031	1.000	0.933	0.962	0.995	0.990	1.009	0.987	1.005
6/30/2005	1.240	1.115	1.026	0.954	0.975	0.992	0.999	1.000	0.993	1.000	0.994
6/30/2006	1.284	1.040	0.960	0.992	0.988	0.988	0.993	0.986	1.017	0.993	
6/30/2007	1.150	1.111	1.006	0.939	0.992	0.979	1.006	0.983	0.999		
6/30/2008	1.214	1.057	1.000	0.992	0.964	0.979	1.001	1.003			
6/30/2009	1.274	1.060	0.993	0.986	1.003	0.964	0.995				
6/30/2010	1.108	1.097	1.000	0.940	1.001	1.006					
6/30/2011	1.176	1.101	0.931	1.013	1.011						
6/30/2012	1.227	1.033	1.119	0.949							
6/30/2013	1.149	1.067	1.074								
6/30/2014	1.556	1.139									
6/30/2015	1.319										
3 Yr Mean	1.341	1.080	1.041	0.967	1.005	0.983	1.001	0.991	1.003	0.993	0.993
Best 3/5	1.241	1.088	1.022	0.976	0.999	0.982	0.998	0.992	1.000	0.996	0.996

<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>			
6/30/1997	1.003	1.007	0.997	0.991	1.001	1.001	0.998	0.999			
6/30/1998	1.017	0.995	0.994	1.000	0.999	0.998	0.999	0.999 *			
6/30/1999	1.000	0.996	1.000	1.002	1.002	0.995	0.999 *	0.999 *			
6/30/2000	1.000	0.999	1.003	0.999	1.000	1.000 *	0.999 *	0.999 *			
6/30/2001	0.998	1.013	0.994	1.006	1.000 *	1.000 *	0.999 *	0.999 *			
6/30/2002	0.997	1.003	1.000								
6/30/2003	1.000	1.008									
6/30/2004	1.001										
3 Yr Mean	0.999	1.008	0.999	1.002	1.000 @	0.998 @	0.999 @	0.999 @			
Best 3/5	0.999	1.003	0.998	1.000	1.000 *	0.999 *	0.999 *	0.999 *			

<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	Development From		<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>
6/30/2012							0.999	0.982	0.998	0.992	1.000	0.996	0.996
6/30/2013						0.976	0.999	0.982	0.998	0.992	1.000	0.996	0.996
6/30/2014			1.022			0.976	0.999	0.982	0.998	0.992	1.000	0.996	0.996
6/30/2015		1.088	1.022			0.976	0.999	0.982	0.998	0.992	1.000	0.996	0.996
6/30/2016	1.241	1.088	1.022			0.976	0.999	0.982	0.998	0.992	1.000	0.996	0.996

<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>
6/30/2012	0.999	1.003	0.998	1.000	1.000	0.999	0.999	0.999	0.996*	0.957
6/30/2013	0.999	1.003	0.998	1.000	1.000	0.999	0.999	0.999	0.996*	0.934
6/30/2014	0.999	1.003	0.998	1.000	1.000	0.999	0.999	0.999	0.996*	0.954
6/30/2015	0.999	1.003	0.998	1.000	1.000	0.999	0.999	0.999	0.996*	1.038
6/30/2016	0.999	1.003	0.998	1.000	1.000	0.999	0.999	0.999	0.996*	1.289

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	1,134,766	5,028,040	10,132,614	13,323,545	17,381,850	21,304,395	29,738,028	29,727,543	30,280,023	31,169,740	32,017,638
6/30/1998	2,558,192	6,410,515	13,235,459	20,127,442	24,719,348	26,615,513	26,813,024	27,027,349	27,376,402	28,346,578	28,952,665
6/30/1999	2,453,166	6,056,113	10,104,737	13,928,774	16,556,990	20,698,904	23,252,101	25,201,719	25,606,651	26,161,419	26,688,771
6/30/2000	2,651,467	5,440,462	8,596,922	11,555,677	12,572,949	13,925,212	14,655,562	15,290,759	17,019,003	18,016,849	18,442,294
6/30/2001	2,421,575	7,161,203	11,101,419	13,736,384	15,687,282	16,428,414	17,096,746	18,036,094	18,715,547	18,969,004	19,275,624
6/30/2002	1,644,547	6,752,160	10,414,921	11,717,797	13,152,837	14,408,865	14,581,101	14,956,153	15,080,150	15,225,022	15,286,454
6/30/2003	1,745,334	4,503,672	6,671,696	9,855,150	10,802,305	11,613,537	11,839,851	12,389,728	12,731,001	12,816,231	12,877,929
6/30/2004	1,746,457	5,010,992	9,492,519	14,926,170	22,171,916	25,428,457	21,567,278	21,533,001	22,471,465	22,437,517	23,822,817
6/30/2005	2,272,676	5,088,878	11,394,124	13,773,652	16,121,521	16,993,401	17,269,440	17,436,995	17,850,098	19,083,284	19,096,260
6/30/2006	1,388,831	4,912,056	10,456,185	15,529,095	17,567,122	18,909,318	19,360,365	19,401,284	19,772,881	19,603,213	19,825,784
6/30/2007	2,303,222	5,172,112	8,100,841	10,172,581	11,791,647	13,577,979	14,404,429	15,152,147	15,260,652	15,297,547	
6/30/2008	1,764,825	5,352,371	11,075,397	12,686,468	14,129,814	15,280,838	15,669,658	16,421,537	16,692,898		
6/30/2009	1,299,512	3,437,854	7,964,083	12,900,846	14,124,692	15,647,698	16,856,315	17,155,696			
6/30/2010	1,990,085	5,935,254	10,084,991	12,503,164	14,762,522	15,074,830	15,541,822				
6/30/2011	1,177,222	3,406,993	10,247,111	15,147,948	18,214,207	20,150,705					
6/30/2012	1,205,359	4,282,136	8,347,773	12,747,185	13,064,724						
6/30/2013	2,275,883	4,742,479	7,671,843	9,985,685							
6/30/2014	2,248,208	5,949,029	13,101,342								
6/30/2015	2,897,947	5,599,114									
6/30/2016	1,523,817										

<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>
6/30/1997	32,248,694	31,904,279	32,116,166	31,942,977	31,943,298	31,943,298	31,954,857	31,954,879	31,954,879
6/30/1998	29,090,979	29,081,954	28,794,596	28,797,727	28,797,727	28,797,727	28,797,727	28,797,727	
6/30/1999	27,016,808	27,064,199	27,051,436	27,051,436	27,051,436	27,051,436	27,051,436		
6/30/2000	18,653,298	18,670,005	18,679,879	18,681,293	18,701,923	18,704,163			
6/30/2001	19,493,837	19,724,184	21,032,477	19,991,188	20,892,178				
6/30/2002	15,341,907	15,394,691	15,538,435	15,594,732					
6/30/2003	13,020,948	13,013,559	13,013,559						
6/30/2004	23,565,004	23,658,457							
6/30/2005	19,160,562								

PREMISES/OPERATIONS (Subline Code 334)  
 MANUFACTURERS AND CONTRACTORS  
 FULL COVERAGE  
 MULTISTATE  
 FRINGE COVERAGE - 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>
6/30/1997	3,893,274	5,104,574	3,190,931	4,058,305	3,922,545	8,433,633	-10,485	552,480	889,717	847,898	231,056	-344,415	211,887
6/30/1998	3,852,323	6,824,944	6,891,983	4,591,906	1,896,165	197,511	214,325	349,053	970,176	606,087	138,314	-9,025	-287,358
6/30/1999	3,602,947	4,048,624	3,824,037	2,628,216	4,141,914	2,553,197	1,949,618	404,932	554,768	527,352	328,037	47,391	-12,763
6/30/2000	2,788,995	3,156,460	2,958,755	1,017,272	1,352,263	730,350	635,197	1,728,244	997,846	425,445	211,004	16,707	9,874
6/30/2001	4,739,628	3,940,216	2,634,965	1,950,898	741,132	668,332	939,348	679,453	253,457	306,620	218,213	230,347	1,308,293
6/30/2002	5,107,613	3,662,761	1,302,876	1,435,040	1,256,028	172,236	375,052	123,997	144,872	61,432	55,453	52,784	143,744
6/30/2003	2,758,338	2,168,024	3,183,454	947,155	811,232	226,314	549,877	341,273	85,230	61,698	143,019	-7,389	0
6/30/2004	3,264,535	4,481,527	5,433,651	7,245,746	3,256,541	-3,861,179	-34,277	938,464	-33,948	1,385,300	-257,813	93,453	
6/30/2005	2,816,202	6,305,246	2,379,528	2,347,869	871,880	276,039	167,555	413,103	1,233,186	12,976	64,302		
6/30/2006	3,523,225	5,544,129	5,072,910	2,038,027	1,342,196	451,047	40,919	371,597	-169,668	222,571			
6/30/2007	2,868,890	2,928,729	2,071,740	1,619,066	1,786,332	826,450	747,718	108,505	36,895				
6/30/2008	3,587,546	5,723,026	1,611,071	1,443,346	1,151,024	388,820	751,879	271,361					
6/30/2009	2,138,342	4,526,229	4,936,763	1,223,846	1,523,006	1,208,617	299,381						
6/30/2010	3,945,169	4,149,737	2,418,173	2,259,358	312,308	466,992							
6/30/2011	2,229,771	6,840,118	4,900,837	3,066,259	1,936,498								
6/30/2012	3,076,777	4,065,637	4,399,412	317,539									
6/30/2013	2,466,596	2,929,364	2,313,842										
6/30/2014	3,700,821	7,152,313											
6/30/2015	2,701,167												

	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>
6/30/1997	0.1701	0.2230	0.1394	0.1773	0.1714	0.3685	-0.0005	0.0241	0.0389	0.0370	0.0101	-0.0150	0.0093
6/30/1998	0.1477	0.2616	0.2642	0.1760	0.0727	0.0076	0.0082	0.0134	0.0372	0.0232	0.0053	-0.0003	-0.0110
6/30/1999	0.1475	0.1658	0.1566	0.1076	0.1696	0.1046	0.0798	0.0166	0.0227	0.0216	0.0134	0.0019	-0.0005
6/30/2000	0.1003	0.1135	0.1064	0.0366	0.0486	0.0263	0.0229	0.0622	0.0359	0.0153	0.0076	0.0006	0.0004
6/30/2001	0.1640	0.1363	0.0912	0.0675	0.0256	0.0231	0.0325	0.0235	0.0088	0.0106	0.0076	0.0080	0.0453
6/30/2002	0.2196	0.1575	0.0560	0.0617	0.0540	0.0074	0.0161	0.0053	0.0062	0.0026	0.0024	0.0023	0.0062
6/30/2003	0.1398	0.1099	0.1614	0.0480	0.0411	0.0115	0.0279	0.0173	0.0043	0.0031	0.0073	-0.0004	0.0000
6/30/2004	0.1113	0.1527	0.1852	0.2469	0.1110	-0.1316	-0.0012	0.0320	-0.0012	0.0472	-0.0088	0.0032	
6/30/2005	0.1052	0.2356	0.0889	0.0877	0.0326	0.0103	0.0063	0.0154	0.0461	0.0005	0.0024		
6/30/2006	0.1195	0.1880	0.1720	0.0691	0.0455	0.0153	0.0014	0.0126	-0.0058	0.0075			
6/30/2007	0.1121	0.1144	0.0810	0.0633	0.0698	0.0323	0.0292	0.0042	0.0014				
6/30/2008	0.1847	0.2947	0.0830	0.0743	0.0593	0.0200	0.0387	0.0140					
6/30/2009	0.1144	0.2422	0.2642	0.0655	0.0815	0.0647	0.0160						
6/30/2010	0.2265	0.2383	0.1388	0.1297	0.0179	0.0268							
6/30/2011	0.1563	0.4794	0.3435	0.2149	0.1357								
6/30/2012	0.2252	0.2976	0.3221	0.0232									
6/30/2013	0.2030	0.2411	0.1904										
6/30/2014	0.2290	0.4426											
6/30/2015	0.1299												

Best 3/5	0.1948	0.3271	0.2589	0.0898	0.0702	0.0264	0.0172	0.0140	0.0015	0.0044	0.0040	0.0020	0.0022
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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:

<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>
6/30/1997	250,988,661	330,397,919	375,580,612	375,991,739	379,652,262	372,746,793	371,010,912	370,560,354	370,420,283	369,527,393	369,227,600
6/30/1998	256,739,296	334,901,501	375,114,474	392,333,583	384,959,225	381,676,423	380,845,835	378,739,637	377,525,689	377,008,083	376,975,684
6/30/1999	271,066,745	357,303,635	417,260,765	425,719,271	420,545,876	418,372,845	414,690,096	411,142,718	411,424,098	411,211,980	411,098,828
6/30/2000	266,827,413	366,431,846	413,470,215	420,964,736	420,996,026	416,321,291	410,161,395	407,698,987	407,211,258	407,409,338	407,325,679
6/30/2001	264,533,863	345,019,797	384,838,001	403,111,269	402,551,626	394,803,966	392,393,649	390,134,637	389,356,469	388,322,798	388,104,817
6/30/2002	240,481,776	298,799,802	353,532,863	364,880,425	360,562,078	355,943,449	352,620,061	352,067,790	351,643,504	351,059,480	351,563,700
6/30/2003	244,934,892	329,885,881	389,362,376	394,884,378	385,380,120	378,586,598	376,178,182	373,529,993	372,183,005	371,946,106	371,884,187
6/30/2004	272,198,702	363,336,209	393,387,387	399,202,995	394,011,423	389,587,076	386,827,683	385,332,424	385,029,824	384,497,663	384,260,536
6/30/2005	283,623,588	334,238,562	379,367,398	384,028,178	383,910,178	377,891,264	375,570,580	374,294,909	372,834,340	373,363,677	373,523,735
6/30/2006	263,163,073	346,939,717	386,464,976	397,537,475	392,116,047	384,683,232	381,122,007	379,816,385	379,249,741	379,148,857	378,798,743
6/30/2007	296,600,493	379,444,055	420,570,661	426,085,951	417,789,431	410,971,637	408,060,941	406,428,815	405,231,152	405,315,607	
6/30/2008	316,534,816	395,116,968	441,252,850	445,491,067	437,571,018	431,203,046	428,834,491	427,464,685	427,157,759		
6/30/2009	329,967,666	420,954,423	464,726,011	462,703,658	455,470,520	452,282,014	448,776,438	446,447,341			
6/30/2010	353,923,597	446,775,470	497,129,160	500,652,526	494,660,414	490,423,296	487,094,456				
6/30/2011	383,121,408	484,962,642	540,461,084	549,621,260	544,071,174	538,407,633					
6/30/2012	326,815,194	418,691,232	469,697,118	475,136,434	471,863,719						
6/30/2013	330,592,839	422,591,068	467,111,997	474,761,327							
6/30/2014	363,797,124	474,204,290	535,898,749								
6/30/2015	328,691,809	444,886,687									
6/30/2016	308,150,106										

<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>
6/30/1997	369,568,658	369,719,243	369,875,481	370,057,393	369,990,148	370,243,460	370,194,260	370,064,161	370,204,017
6/30/1998	377,094,253	376,612,511	376,780,268	376,878,167	377,081,755	377,104,179	377,152,128	377,315,853	
6/30/1999	411,738,558	411,978,545	413,507,136	414,129,138	413,952,450	412,343,696	412,110,386		
6/30/2000	407,646,685	407,601,988	407,349,823	407,648,489	407,259,036	407,191,487			
6/30/2001	388,390,634	388,517,752	389,004,105	389,356,595	389,564,068				
6/30/2002	351,130,831	351,413,249	351,865,321	351,416,072					
6/30/2003	371,917,277	372,009,762	372,139,870						
6/30/2004	384,561,855	384,405,095							
6/30/2005	373,398,540								

## 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											
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
6/30/1997	1.316	1.137	1.001	1.010	0.982	0.995	0.999	1.000	0.998	0.999	1.001
6/30/1998	1.304	1.120	1.046	0.981	0.991	0.998	0.994	0.997	0.999	1.000	1.000
6/30/1999	1.318	1.168	1.020	0.988	0.995	0.991	0.991	1.001	0.999	1.000	1.002
6/30/2000	1.373	1.128	1.018	1.000	0.989	0.985	0.994	0.999	1.000	1.000	1.001
6/30/2001	1.304	1.115	1.047	0.999	0.981	0.994	0.994	0.998	0.997	0.999	1.001
6/30/2002	1.243	1.183	1.032	0.988	0.987	0.991	0.998	0.999	0.998	1.001	0.999
6/30/2003	1.347	1.180	1.014	0.976	0.982	0.994	0.993	0.996	0.999	1.000	1.000
6/30/2004	1.335	1.083	1.015	0.987	0.989	0.993	0.996	0.999	0.999	0.999	1.001
6/30/2005	1.178	1.135	1.012	1.000	0.984	0.994	0.997	0.996	1.001	1.000	1.000
6/30/2006	1.318	1.114	1.029	0.986	0.981	0.991	0.997	0.999	1.000	0.999	
6/30/2007	1.279	1.108	1.013	0.981	0.984	0.993	0.996	0.997	1.000		
6/30/2008	1.248	1.117	1.010	0.982	0.985	0.995	0.997	0.999			
6/30/2009	1.276	1.104	0.996	0.984	0.993	0.992	0.995				
6/30/2010	1.262	1.113	1.007	0.988	0.991	0.993					
6/30/2011	1.266	1.114	1.017	0.990	0.990						
6/30/2012	1.281	1.122	1.012	0.993							
6/30/2013	1.278	1.105	1.016								
6/30/2014	1.303	1.130									
6/30/2015	1.354										
3 Yr Mean	1.312	1.119	1.015	0.990	0.991	0.993	0.996	0.998	1.000	0.999	1.000
Best 3/5	1.287	1.116	1.012	0.987	0.989	0.993	0.997	0.998	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			
6/30/1997	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000			
6/30/1998	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000 *			
6/30/1999	1.001	1.004	1.002	1.000	0.996	0.999	1.000 *	1.000 *			
6/30/2000	1.000	0.999	1.001	0.999	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	1.000	1.001	1.001	1.001	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.001	1.001	0.999								
6/30/2003	1.000	1.000									
6/30/2004	1.000										
3 Yr Mean	1.000	1.001	1.000	1.000	0.999 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.000	1.001	1.001	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
6/30/2012					0.989	0.993	0.997	0.998	1.000	1.000	1.000
6/30/2013				0.987	0.989	0.993	0.997	0.998	1.000	1.000	1.000
6/30/2014			1.012	0.987	0.989	0.993	0.997	0.998	1.000	1.000	1.000
6/30/2015		1.116	1.012	0.987	0.989	0.993	0.997	0.998	1.000	1.000	1.000
6/30/2016	1.287	1.116	1.012	0.987	0.989	0.993	0.997	0.998	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
6/30/2012	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.979
6/30/2013	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.966
6/30/2014	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	0.978
6/30/2015	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.091
6/30/2016	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000*	1.405

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	11,338,511	15,780,689	18,159,328	18,156,940	18,743,813	18,917,499	18,849,090	18,628,898	18,536,614	18,704,428	18,721,783
6/30/1998	11,030,838	14,545,883	14,737,056	15,569,105	15,873,763	15,900,937	15,808,546	15,762,190	15,575,503	15,379,626	15,382,839
6/30/1999	10,186,268	13,053,222	15,479,728	16,780,068	16,756,993	16,250,354	16,316,471	16,940,751	16,411,329	16,570,626	16,508,127
6/30/2000	10,082,049	15,452,756	18,205,146	17,307,534	16,359,258	16,668,041	16,707,837	16,282,770	16,237,324	16,222,323	16,203,573
6/30/2001	13,056,851	19,439,962	22,652,255	22,686,883	22,189,469	22,893,710	22,772,538	22,603,374	22,619,315	22,538,908	22,638,907
6/30/2002	12,596,821	17,992,894	18,236,383	18,346,917	19,137,175	18,714,162	18,907,050	18,636,295	18,802,820	18,712,607	18,712,606
6/30/2003	16,063,884	17,273,916	19,955,666	21,176,702	21,565,468	21,099,245	20,827,136	20,625,056	20,550,213	20,578,254	20,693,975
6/30/2004	17,931,417	25,462,785	23,944,951	26,122,005	24,720,280	23,934,136	23,201,871	23,089,124	23,023,398	23,184,932	23,216,805
6/30/2005	14,671,622	23,935,556	24,267,320	22,309,754	20,642,904	19,897,359	19,484,172	19,303,238	19,298,238	19,182,264	19,182,261
6/30/2006	14,700,810	18,609,667	20,687,084	19,930,233	19,784,857	19,623,420	19,791,111	19,805,221	19,872,619	19,870,503	19,940,503
6/30/2007	14,265,418	18,714,619	21,275,169	21,653,091	20,855,679	20,281,686	19,904,998	20,012,290	20,002,086	20,002,835	
6/30/2008	16,152,363	18,936,428	21,106,125	21,557,860	21,081,313	20,469,128	20,421,378	20,243,488	20,095,153		
6/30/2009	15,881,578	19,062,071	19,749,922	20,755,440	19,805,566	19,556,768	19,589,341	19,458,070			
6/30/2010	12,632,393	13,735,361	16,089,433	16,712,444	17,342,806	16,965,386	16,921,606				
6/30/2011	11,680,319	15,948,893	18,045,322	18,638,147	18,204,545	17,975,797					
6/30/2012	12,132,396	15,719,556	17,497,285	17,373,165	17,587,002						
6/30/2013	12,289,612	15,497,949	17,100,590	17,561,625							
6/30/2014	14,622,384	17,791,759	20,333,008								
6/30/2015	15,970,058	21,619,605									
6/30/2016	17,766,307										

<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>
6/30/1997	18,775,170	18,831,527	18,829,527	18,729,526	18,729,526	18,729,526	18,729,526	18,729,526	18,729,526
6/30/1998	15,332,813	15,339,171	15,343,870	15,328,872	15,429,028	15,428,872	15,428,872	15,428,872	
6/30/1999	16,469,529	16,469,528	16,469,528	16,567,528	16,567,528	16,567,528	16,567,528		
6/30/2000	16,203,573	16,203,823	16,403,823	16,403,823	16,398,823	16,398,823			
6/30/2001	22,619,158	22,624,158	22,624,157	22,524,157	22,524,157				
6/30/2002	18,762,605	18,918,104	18,904,565	19,130,104					
6/30/2003	20,620,026	20,613,658	20,606,965						
6/30/2004	23,192,995	23,215,496							
6/30/2005	19,187,261								

PREMISES/OPERATIONS (Subline Code 334)

OWNERS, LANDLORDS AND TENANTS

DEDUCTIBLE

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
6/30/1997	1.392	1.151	1.000	1.032	1.009	0.996	0.988	0.995	1.009	1.001	1.003
6/30/1998	1.319	1.013	1.056	1.020	1.002	0.994	0.997	0.988	0.987	1.000	0.997
6/30/1999	1.281	1.186	1.084	0.999	0.970	1.004	1.038	0.969	1.010	0.996	0.998
6/30/2000	1.533	1.178	0.951	0.945	1.019	1.002	0.975	0.997	0.999	0.999	1.000
6/30/2001	1.489	1.165	1.002	0.978	1.032	0.995	0.993	1.001	0.996	1.004	0.999
6/30/2002	1.428	1.014	1.006	1.043	0.978	1.010	0.986	1.009	0.995	1.000	1.003
6/30/2003	1.075	1.155	1.061	1.018	0.978	0.987	0.990	0.996	1.001	1.006	0.996
6/30/2004	1.420	0.940	1.091	0.946	0.968	0.969	0.995	0.997	1.007	1.001	0.999
6/30/2005	1.631	1.014	0.919	0.925	0.964	0.979	0.991	1.000	0.994	1.000	1.000
6/30/2006	1.266	1.112	0.963	0.993	0.992	1.009	1.001	1.003	1.000	1.004	
6/30/2007	1.312	1.137	1.018	0.963	0.972	0.981	1.005	0.999	1.000		
6/30/2008	1.172	1.115	1.021	0.978	0.971	0.998	0.991	0.993			
6/30/2009	1.200	1.036	1.051	0.954	0.987	1.002	0.993				
6/30/2010	1.087	1.171	1.039	1.038	0.978	0.997					
6/30/2011	1.365	1.131	1.033	0.977	0.987						
6/30/2012	1.296	1.113	0.993	1.012							
6/30/2013	1.261	1.103	1.027								
6/30/2014	1.217	1.143									
6/30/2015	1.354										
3 Yr Mean	1.277	1.120	1.018	1.009	0.984	0.999	0.996	0.998	0.998	1.002	0.998
Best 3/5	1.304	1.129	1.033	0.989	0.979	0.999	0.995	0.999	1.000	1.002	0.999

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1997	1.003	1.000	0.995	1.000	1.000	1.000	1.000	1.000			
6/30/1998	1.000	1.000	0.999	1.007	1.000	1.000	1.000	1.000	*		
6/30/1999	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	*		
6/30/2000	1.000	1.012	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	1.000	1.000	0.996	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.008	0.999	1.012								
6/30/2003	1.000	1.000									
6/30/2004	1.001										
3 Yr Mean	1.003	1.000	1.003	1.000	1.000 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.000	1.000	1.002	1.000	1.000 *	1.000 *	1.000 *	1.000 *			

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
6/30/2012					0.979	0.999	0.995	0.999	1.000	1.002	0.999
6/30/2013				0.989	0.979	0.999	0.995	0.999	1.000	1.002	0.999
6/30/2014			1.033	0.989	0.979	0.999	0.995	0.999	1.000	1.002	0.999
6/30/2015		1.129	1.033	0.989	0.979	0.999	0.995	0.999	1.000	1.002	0.999
6/30/2016	1.304	1.129	1.033	0.989	0.979	0.999	0.995	0.999	1.000	1.002	0.999

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2012	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	0.975
6/30/2013	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	0.964
6/30/2014	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	0.996
6/30/2015	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	1.125
6/30/2016	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	1.467

\* Calculated Using Modified Bondy Method

@ 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

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>
6/30/1997	35,348,685	58,164,940	81,242,329	94,537,694	104,627,675	106,265,928	109,266,183	110,905,166	111,673,768	113,774,809	114,632,236
6/30/1998	35,934,466	59,869,700	83,457,448	105,268,840	108,415,596	113,007,662	113,964,286	114,799,662	116,922,379	118,797,668	119,549,601
6/30/1999	33,489,741	67,577,882	103,818,020	119,976,394	129,263,040	136,684,677	138,246,079	143,315,810	144,670,718	146,214,145	148,979,141
6/30/2000	34,217,546	68,656,869	99,928,538	122,423,517	134,267,150	139,883,199	144,483,933	146,575,912	148,973,344	150,301,466	150,525,029
6/30/2001	38,305,938	68,671,160	100,808,048	121,953,819	135,895,893	146,780,219	149,811,729	152,156,082	153,728,369	156,534,651	158,006,186
6/30/2002	37,073,261	61,129,254	100,007,199	122,930,134	142,739,042	148,261,494	153,691,675	156,283,356	157,020,084	158,692,914	158,636,687
6/30/2003	37,878,256	71,604,414	109,482,795	143,103,827	158,699,443	163,396,962	167,295,406	168,772,530	170,543,177	172,005,848	172,108,090
6/30/2004	36,177,977	71,656,377	115,666,915	144,539,899	153,991,282	159,688,965	161,910,911	163,609,372	164,513,918	165,826,473	166,612,875
6/30/2005	33,600,001	71,192,789	117,093,569	145,881,937	159,487,618	166,278,190	169,644,378	172,621,793	173,942,924	175,552,114	176,056,556
6/30/2006	28,187,341	71,625,391	114,135,672	145,319,158	158,350,141	165,733,490	170,293,681	169,871,942	171,505,665	172,999,341	173,637,317
6/30/2007	31,567,818	76,041,844	120,015,327	154,523,645	169,949,552	176,823,354	179,593,116	181,274,779	184,547,223	185,448,606	
6/30/2008	31,787,601	77,117,885	135,704,809	176,949,038	197,198,891	205,844,216	209,624,479	211,563,388	212,449,849		
6/30/2009	37,282,980	84,788,925	138,330,063	182,511,967	199,723,906	208,532,799	212,780,481	216,683,717			
6/30/2010	44,871,170	95,630,724	157,385,807	193,544,684	213,062,092	224,349,954	228,228,677				
6/30/2011	50,106,095	109,185,841	176,839,089	220,616,889	241,235,217	249,378,978					
6/30/2012	45,630,866	98,539,527	163,109,958	205,837,053	230,394,593						
6/30/2013	46,889,945	105,039,793	166,659,137	215,146,179							
6/30/2014	57,090,500	124,319,603	197,058,974								
6/30/2015	51,083,860	115,564,717									
6/30/2016	51,608,166										

<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>
6/30/1997	114,739,928	115,195,900	115,299,737	115,872,545	116,382,446	116,878,172	116,929,336	117,152,807	117,365,744
6/30/1998	120,155,788	120,358,674	120,520,134	121,623,975	121,836,554	121,960,715	122,192,209	122,482,376	
6/30/1999	149,103,839	150,415,404	151,567,969	152,292,153	153,188,580	153,037,281	153,003,572		
6/30/2000	152,710,138	153,501,241	153,503,917	153,839,960	155,162,003	154,721,302			
6/30/2001	157,996,276	159,014,991	160,577,090	162,574,280	163,128,141				
6/30/2002	159,603,025	161,167,206	161,261,973	161,951,873					
6/30/2003	173,120,616	173,745,520	174,203,447						
6/30/2004	167,230,232	168,023,428							
6/30/2005	175,901,294								

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.	<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>
6/30/1997	22,816,255	23,077,389	13,295,365	10,089,981	1,638,253	3,000,255	1,638,983	768,602	2,101,041	857,427	107,692	455,972	103,837
6/30/1998	23,935,234	23,587,748	21,811,392	3,146,756	4,592,066	956,624	835,376	2,122,717	1,875,289	751,933	606,187	202,886	161,460
6/30/1999	34,088,141	36,240,138	16,158,374	9,286,646	7,421,637	1,561,402	5,069,731	1,354,908	1,543,427	2,764,996	124,698	1,311,565	1,152,565
6/30/2000	34,439,323	31,271,669	22,494,979	11,843,633	5,616,049	4,600,734	2,091,979	2,397,432	1,328,122	223,563	2,185,109	791,103	2,676
6/30/2001	30,365,222	32,136,888	21,145,771	13,942,074	10,884,326	3,031,510	2,344,353	1,572,287	2,806,282	1,471,535	-9,910	1,018,715	1,562,099
6/30/2002	24,055,993	38,877,945	22,922,935	19,808,908	5,522,452	5,430,181	2,591,681	736,728	1,672,830	-56,227	966,338	1,564,181	94,767
6/30/2003	33,726,158	37,878,381	33,621,032	15,595,616	4,697,519	3,898,444	1,477,124	1,770,647	1,462,671	102,242	1,012,526	624,904	457,927
6/30/2004	35,478,400	44,010,538	28,872,984	9,451,383	5,697,683	2,221,946	1,698,461	904,546	1,312,555	786,402	617,357	793,196	
6/30/2005	37,592,788	45,900,780	28,788,368	13,605,681	6,790,572	3,366,188	2,977,415	1,321,131	1,609,190	504,442	-155,262		
6/30/2006	43,438,050	42,510,281	31,183,486	13,030,983	7,383,349	4,560,191	-421,739	1,633,723	1,493,676	637,976			
6/30/2007	44,474,026	43,973,483	34,508,318	15,425,907	6,873,802	2,769,762	1,681,663	3,272,444	901,383				
6/30/2008	45,330,284	58,586,924	41,244,229	20,249,853	8,645,325	3,780,263	1,938,909	886,461					
6/30/2009	47,505,945	53,541,138	44,181,904	17,211,939	8,808,893	4,247,682	3,903,236						
6/30/2010	50,759,554	61,755,083	36,158,877	19,517,408	11,287,862	3,878,723							
6/30/2011	59,079,746	67,653,248	43,777,800	20,618,328	8,143,761								
6/30/2012	52,908,661	64,570,431	42,727,095	24,557,540									
6/30/2013	58,149,848	61,619,344	48,487,042										
6/30/2014	67,229,103	72,739,371											
6/30/2015	64,480,857												

	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>
6/30/1997	0.0456	0.0461	0.0266	0.0202	0.0033	0.0060	0.0033	0.0015	0.0042	0.0017	0.0002	0.0009	0.0002
6/30/1998	0.0458	0.0451	0.0417	0.0060	0.0088	0.0018	0.0016	0.0041	0.0036	0.0014	0.0012	0.0004	0.0003
6/30/1999	0.0592	0.0630	0.0281	0.0161	0.0129	0.0027	0.0088	0.0024	0.0027	0.0048	0.0002	0.0023	0.0020
6/30/2000	0.0608	0.0552	0.0397	0.0209	0.0099	0.0081	0.0037	0.0042	0.0023	0.0004	0.0039	0.0014	0.0000
6/30/2001	0.0541	0.0572	0.0377	0.0248	0.0194	0.0054	0.0042	0.0028	0.0050	0.0026	0.0000	0.0018	0.0028
6/30/2002	0.0464	0.0750	0.0442	0.0382	0.0106	0.0105	0.0050	0.0014	0.0032	-0.0001	0.0019	0.0030	0.0002
6/30/2003	0.0617	0.0693	0.0615	0.0285	0.0086	0.0071	0.0027	0.0032	0.0027	0.0002	0.0019	0.0011	0.0008
6/30/2004	0.0635	0.0788	0.0517	0.0169	0.0102	0.0040	0.0030	0.0016	0.0024	0.0014	0.0011	0.0014	
6/30/2005	0.0674	0.0822	0.0516	0.0244	0.0122	0.0060	0.0053	0.0024	0.0029	0.0009	-0.0003		
6/30/2006	0.0771	0.0754	0.0553	0.0231	0.0131	0.0081	-0.0007	0.0029	0.0027	0.0011			
6/30/2007	0.0723	0.0715	0.0561	0.0251	0.0112	0.0045	0.0027	0.0053	0.0015				
6/30/2008	0.0690	0.0892	0.0628	0.0308	0.0132	0.0058	0.0030	0.0013					
6/30/2009	0.0700	0.0789	0.0651	0.0254	0.0130	0.0063	0.0058						
6/30/2010	0.0677	0.0823	0.0482	0.0260	0.0150	0.0052							
6/30/2011	0.0731	0.0837	0.0542	0.0255	0.0101								
6/30/2012	0.0718	0.0877	0.0580	0.0333									
6/30/2013	0.0802	0.0850	0.0669										
6/30/2014	0.0810	0.0876											
6/30/2015	0.0842												

Best 3/5	0.0781	0.0854	0.0591	0.0275	0.0124	0.0057	0.0037	0.0023	0.0026	0.0007	0.0010	0.0015	0.0010
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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>
6/30/1997	34,866,022	41,175,667	44,248,552	46,300,643	48,252,613	46,811,011	46,813,279	46,948,953	46,867,910	47,385,730	47,579,564
6/30/1998	39,270,547	45,210,177	47,754,985	52,484,538	50,778,090	50,994,507	50,592,847	50,510,852	50,566,053	50,644,733	50,759,833
6/30/1999	42,628,605	48,355,615	54,393,114	51,251,401	53,172,002	52,405,519	51,640,870	51,609,682	52,144,704	52,356,140	52,438,355
6/30/2000	46,389,158	57,263,945	53,569,451	56,132,620	55,262,616	55,488,211	55,423,573	55,223,414	55,479,960	55,863,582	55,908,329
6/30/2001	42,917,370	43,391,381	49,227,031	49,979,902	50,702,548	50,303,418	50,659,010	50,795,163	51,219,356	51,811,353	52,309,899
6/30/2002	34,711,690	40,243,791	41,596,649	43,203,313	43,849,164	44,483,899	45,266,592	45,436,389	45,836,010	46,003,796	46,383,792
6/30/2003	35,692,582	37,835,744	40,471,475	40,037,681	42,558,983	42,761,213	42,750,828	43,084,293	42,583,174	43,091,041	43,418,264
6/30/2004	33,006,046	37,372,340	38,752,111	40,391,813	42,119,958	42,530,156	42,428,752	42,614,661	42,605,313	42,840,723	42,929,020
6/30/2005	32,302,911	34,033,957	37,284,067	38,354,808	39,205,839	39,474,227	39,598,543	39,855,578	40,245,153	40,748,923	40,568,990
6/30/2006	31,332,228	34,196,297	35,880,125	36,723,660	37,166,870	38,267,290	38,972,793	39,080,494	39,191,289	38,973,309	39,100,924
6/30/2007	33,278,661	36,702,604	39,128,208	39,776,142	40,236,438	40,324,323	40,501,915	41,234,607	41,970,215	41,877,503	
6/30/2008	39,106,873	43,615,498	45,008,554	45,065,615	45,773,948	46,759,020	47,505,818	47,760,601	48,021,215		
6/30/2009	40,480,005	42,122,977	44,066,044	44,512,445	44,567,507	45,014,698	44,900,413	44,813,147			
6/30/2010	40,923,546	45,857,189	48,564,511	49,466,478	50,435,065	50,671,794	50,754,944				
6/30/2011	48,367,394	52,116,024	52,787,371	53,566,208	53,649,474	54,201,325					
6/30/2012	46,589,098	50,133,048	52,255,190	52,639,805	52,995,461						
6/30/2013	43,178,074	48,086,725	50,484,882	52,556,717							
6/30/2014	50,722,689	54,012,845	56,214,388								
6/30/2015	48,259,086	53,115,840									
6/30/2016	43,664,404										

<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>
6/30/1997	47,968,951	48,234,139	48,298,123	48,545,001	48,420,822	48,569,569	48,883,196	48,945,043	48,854,066
6/30/1998	50,983,787	50,813,354	50,768,993	50,885,312	50,929,542	51,056,774	51,372,113	51,560,348	
6/30/1999	52,563,662	52,514,136	52,693,577	52,679,482	52,837,473	53,065,865	53,153,161		
6/30/2000	55,648,985	55,775,680	55,847,556	56,018,987	56,043,445	56,028,483			
6/30/2001	52,573,311	52,683,343	52,796,989	52,795,664	52,922,269				
6/30/2002	46,642,089	46,484,207	46,385,208	46,614,151					
6/30/2003	43,408,334	43,488,608	43,566,619						
6/30/2004	43,274,221	43,384,288							
6/30/2005	40,511,454								

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

<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>
6/30/1997	1.181	1.075	1.046	1.042	0.970	1.000	1.003	0.998	1.011	1.004	1.008
6/30/1998	1.151	1.056	1.099	0.967	1.004	0.992	0.998	1.001	1.002	1.002	1.004
6/30/1999	1.134	1.125	0.942	1.037	0.986	0.985	0.999	1.010	1.004	1.002	1.002
6/30/2000	1.234	0.935	1.048	0.985	1.004	0.999	0.996	1.005	1.007	1.001	0.995
6/30/2001	1.011	1.134	1.015	1.014	0.992	1.007	1.003	1.008	1.012	1.010	1.005
6/30/2002	1.159	1.034	1.039	1.015	1.014	1.018	1.004	1.009	1.004	1.008	1.006
6/30/2003	1.060	1.070	0.989	1.063	1.005	1.000	1.008	0.988	1.012	1.008	1.000
6/30/2004	1.132	1.037	1.042	1.043	1.010	0.998	1.004	1.000	1.006	1.002	1.008
6/30/2005	1.054	1.095	1.029	1.022	1.007	1.003	1.006	1.010	1.013	0.996	0.999
6/30/2006	1.091	1.049	1.024	1.012	1.030	1.018	1.003	1.003	0.994	1.003	
6/30/2007	1.103	1.066	1.017	1.012	1.002	1.004	1.018	1.018	0.998		
6/30/2008	1.115	1.032	1.001	1.016	1.022	1.016	1.005	1.005			
6/30/2009	1.041	1.046	1.010	1.001	1.010	0.997	0.998				
6/30/2010	1.121	1.059	1.019	1.020	1.005	1.002					
6/30/2011	1.078	1.013	1.015	1.002	1.010						
6/30/2012	1.076	1.042	1.007	1.007							
6/30/2013	1.114	1.050	1.041								
6/30/2014	1.065	1.041									
6/30/2015	1.101										
3 Yr Mean	1.093	1.044	1.021	1.010	1.008	1.005	1.007	1.009	1.002	1.000	1.002
Best 3/5	1.085	1.044	1.015	1.008	1.008	1.007	1.005	1.006	1.005	1.004	1.004

<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>			
6/30/1997	1.006	1.001	1.005	0.997	1.003	1.006	1.001	0.998			
6/30/1998	0.997	0.999	1.002	1.001	1.002	1.006	1.004	1.003 *			
6/30/1999	0.999	1.003	1.000	1.003	1.004	1.002	1.003 *	1.003 *			
6/30/2000	1.002	1.001	1.003	1.000	1.000	1.002 *	1.003 *	1.003 *			
6/30/2001	1.002	1.002	1.000	1.002	1.001 *	1.002 *	1.003 *	1.003 *			
6/30/2002	0.997	0.998	1.005								
6/30/2003	1.002	1.002									
6/30/2004	1.003										
3 Yr Mean	1.001	1.001	1.003	1.002	1.002 @	1.005 @	1.003 @	0.998 @			
Best 3/5	1.002	1.002	1.002	1.001	1.002 *	1.003 *	1.003 *	1.003 *			

<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>
6/30/2012					1.008	1.007	1.005	1.006	1.005	1.004	1.004
6/30/2013					1.008	1.008	1.007	1.005	1.006	1.005	1.004
6/30/2014			1.015	1.008	1.008	1.007	1.005	1.006	1.005	1.004	1.004
6/30/2015		1.044	1.015	1.008	1.008	1.007	1.005	1.006	1.005	1.004	1.004
6/30/2016	1.085	1.044	1.015	1.008	1.008	1.007	1.005	1.006	1.005	1.004	1.004

<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>
6/30/2012	1.002	1.002	1.002	1.001	1.002	1.003	1.003	1.003	1.012*	1.071
6/30/2013	1.002	1.002	1.002	1.001	1.002	1.003	1.003	1.003	1.012*	1.080
6/30/2014	1.002	1.002	1.002	1.001	1.002	1.003	1.003	1.003	1.012*	1.096
6/30/2015	1.002	1.002	1.002	1.001	1.002	1.003	1.003	1.003	1.012*	1.144
6/30/2016	1.002	1.002	1.002	1.001	1.002	1.003	1.003	1.003	1.012*	1.241

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	2,322,412	2,547,196	3,039,140	3,250,352	3,374,861	3,362,941	3,341,935	3,357,796	3,441,312	3,539,735	3,538,021
6/30/1998	2,234,090	2,871,269	2,761,279	2,897,099	2,853,224	2,796,614	2,803,094	2,977,756	3,196,593	3,177,969	3,184,882
6/30/1999	2,330,063	2,165,698	2,445,270	2,604,025	2,600,918	2,530,055	2,590,911	2,793,387	3,018,461	3,141,444	2,979,513
6/30/2000	2,256,610	2,792,975	2,754,375	2,941,417	2,831,927	2,979,225	3,003,117	3,162,558	3,128,669	3,128,189	3,119,864
6/30/2001	2,361,833	2,681,771	3,016,231	3,200,484	3,193,689	3,272,372	3,405,802	3,172,450	3,319,348	3,345,293	3,403,658
6/30/2002	2,008,587	2,302,653	2,267,126	2,379,755	2,483,964	2,594,932	2,540,916	2,474,488	2,568,987	2,568,988	2,575,488
6/30/2003	1,849,341	1,916,326	1,967,266	2,124,044	2,142,662	2,026,116	2,030,743	2,086,458	2,111,575	2,108,725	2,109,725
6/30/2004	2,710,318	2,864,751	3,146,264	3,418,420	3,573,931	3,652,717	3,519,439	3,612,456	3,554,456	3,622,026	3,631,977
6/30/2005	2,715,202	2,718,576	2,691,428	3,083,370	2,976,965	3,135,987	3,006,005	3,140,505	3,154,506	3,148,294	3,144,294
6/30/2006	2,039,219	2,297,555	2,567,428	2,659,035	2,686,765	2,818,451	2,930,150	2,968,247	2,931,206	2,933,429	2,864,063
6/30/2007	2,143,707	2,957,285	3,536,517	3,420,102	3,366,274	3,201,085	3,170,721	3,195,699	3,293,700	3,293,699	
6/30/2008	1,850,908	2,354,498	1,962,028	1,949,562	1,914,277	1,941,307	1,904,496	1,897,296	1,899,296		
6/30/2009	2,980,944	2,310,384	2,701,393	2,523,058	2,609,519	2,667,745	2,755,667	2,673,246			
6/30/2010	2,247,528	2,294,507	2,252,447	2,408,388	2,562,159	2,652,313	2,707,164				
6/30/2011	2,002,868	2,206,174	2,535,596	2,427,012	2,497,862	2,512,476					
6/30/2012	1,686,954	2,000,662	2,162,736	2,440,531	2,450,270						
6/30/2013	2,113,900	2,342,257	2,443,660	2,337,314							
6/30/2014	2,630,225	2,494,973	2,317,104								
6/30/2015	3,743,535	3,806,287									
6/30/2016	2,902,682										

  

<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>
6/30/1997	3,510,972	3,530,970	3,530,498	3,530,599	3,530,498	3,530,498	3,530,498	3,530,498	3,530,498
6/30/1998	3,241,725	3,209,801	3,198,548	3,248,554	3,343,413	3,343,413	3,293,413	3,293,413	
6/30/1999	2,979,513	2,979,513	2,979,513	3,074,373	3,074,373	3,074,338	3,074,338		
6/30/2000	3,144,389	3,115,264	3,115,264	3,115,164	3,115,164	3,115,164			
6/30/2001	3,399,033	3,399,342	3,249,342	3,274,444	3,299,444				
6/30/2002	2,580,487	2,608,488	2,600,487	2,600,487					
6/30/2003	2,118,225	2,118,225	2,218,225						
6/30/2004	3,732,856	3,734,732							
6/30/2005	3,148,515								

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

<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>
6/30/1997	1.097	1.193	1.069	1.038	0.996	0.994	1.005	1.025	1.029	1.000	0.992
6/30/1998	1.285	0.962	1.049	0.985	0.980	1.002	1.062	1.073	0.994	1.002	1.018
6/30/1999	0.929	1.129	1.065	0.999	0.973	1.024	1.078	1.081	1.041	0.948	1.000
6/30/2000	1.238	0.986	1.068	0.963	1.052	1.008	1.053	0.989	1.000	0.997	1.008
6/30/2001	1.135	1.125	1.061	0.998	1.025	1.041	0.931	1.046	1.008	1.017	0.999
6/30/2002	1.146	0.985	1.050	1.044	1.045	0.979	0.974	1.038	1.000	1.003	1.002
6/30/2003	1.036	1.027	1.080	1.009	0.946	1.002	1.027	1.012	0.999	1.000	1.004
6/30/2004	1.057	1.098	1.087	1.045	1.022	0.964	1.026	0.984	1.019	1.003	1.028
6/30/2005	1.001	0.990	1.146	0.965	1.053	0.959	1.045	1.004	0.998	0.999	1.001
6/30/2006	1.127	1.117	1.036	1.010	1.049	1.040	1.013	0.988	1.001	0.976	
6/30/2007	1.380	1.196	0.967	0.984	0.951	0.991	1.008	1.031	1.000		
6/30/2008	1.272	0.833	0.994	0.982	1.014	0.981	0.996	1.001			
6/30/2009	0.775	1.169	0.934	1.034	1.022	1.033	0.970				
6/30/2010	1.021	0.982	1.069	1.064	1.035	1.021					
6/30/2011	1.102	1.149	0.957	1.029	1.006						
6/30/2012	1.186	1.081	1.128	1.004							
6/30/2013	1.108	1.043	0.956								
6/30/2014	0.949	0.929									
6/30/2015	1.017										
3 Yr Mean	1.025	1.018	1.014	1.032	1.021	1.012	0.991	1.007	1.000	0.993	1.011
Best 3/5	1.076	1.035	0.994	1.022	1.014	1.015	1.006	0.998	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>			
6/30/1997	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
6/30/1998	0.990	0.996	1.016	1.029	1.000	0.985	1.000	1.000 *			
6/30/1999	1.000	1.000	1.032	1.000	1.000	1.000	1.000 *	1.000 *			
6/30/2000	0.991	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
6/30/2001	1.000	0.956	1.008	1.008	1.001 *	1.000 *	1.000 *	1.000 *			
6/30/2002	1.011	0.997	1.000								
6/30/2003	1.000	1.047									
6/30/2004	1.001										
3 Yr Mean	1.004	1.000	1.003	1.003	1.000 @	0.995 @	1.000 @	1.000 @			
Best 3/5	1.000	0.999	1.008	1.003	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>
6/30/2012					1.014	1.015	1.006	0.998	1.000	1.001	1.002
6/30/2013				1.022	1.014	1.015	1.006	0.998	1.000	1.001	1.002
6/30/2014			0.994	1.022	1.014	1.015	1.006	0.998	1.000	1.001	1.002
6/30/2015		1.035	0.994	1.022	1.014	1.015	1.006	0.998	1.000	1.001	1.002
6/30/2016	1.076	1.035	0.994	1.022	1.014	1.015	1.006	0.998	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>
6/30/2012	1.000	0.999	1.008	1.003	1.000	1.000	1.000	1.000	1.000*	1.047
6/30/2013	1.000	0.999	1.008	1.003	1.000	1.000	1.000	1.000	1.000*	1.070
6/30/2014	1.000	0.999	1.008	1.003	1.000	1.000	1.000	1.000	1.000*	1.063
6/30/2015	1.000	0.999	1.008	1.003	1.000	1.000	1.000	1.000	1.000*	1.101
6/30/2016	1.000	0.999	1.008	1.003	1.000	1.000	1.000	1.000	1.000*	1.184

\* Calculated Using Modified Bondy Method

@ 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

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>
6/30/1997	3,499,794	7,754,986	11,388,132	15,596,575	18,523,868	20,163,215	21,949,552	23,087,125	28,455,278	27,284,665	30,758,639
6/30/1998	4,241,666	8,013,824	12,827,320	16,433,522	17,717,304	19,375,529	19,808,886	22,876,661	22,566,947	25,605,610	25,910,070
6/30/1999	3,928,433	9,439,698	13,213,644	14,526,616	17,456,638	18,129,404	18,771,065	20,271,208	20,822,838	22,164,195	24,010,851
6/30/2000	4,722,095	10,783,835	15,737,180	20,486,926	22,331,305	23,917,444	27,740,712	28,305,348	28,440,910	28,837,668	29,369,984
6/30/2001	6,394,706	11,478,727	18,670,713	22,359,286	27,056,993	31,023,960	34,335,745	37,841,111	39,250,361	39,358,479	39,282,040
6/30/2002	3,945,299	8,835,211	11,593,025	17,072,137	21,552,616	29,407,912	33,125,367	36,538,591	38,594,928	39,272,794	40,208,027
6/30/2003	3,618,404	7,578,204	12,289,239	16,773,313	21,784,654	24,196,240	25,799,037	26,592,123	26,998,293	27,526,733	27,822,923
6/30/2004	3,588,166	8,017,745	12,654,910	16,773,180	21,560,249	25,532,513	28,323,858	28,479,603	29,935,810	30,818,464	30,909,198
6/30/2005	3,917,909	7,748,300	13,799,569	17,699,847	20,741,205	22,997,685	24,198,906	25,030,600	25,980,513	27,776,332	28,076,060
6/30/2006	3,029,781	7,243,156	11,815,696	15,943,898	17,977,869	22,066,604	25,114,739	26,237,242	26,494,292	26,926,919	30,046,704
6/30/2007	3,833,936	9,731,088	15,892,012	22,010,033	24,801,841	27,260,475	29,809,998	30,591,668	32,550,174	32,949,041	
6/30/2008	4,753,674	10,675,781	16,897,004	22,300,256	27,082,414	29,628,914	30,548,194	31,796,346	32,987,209		
6/30/2009	4,468,713	9,491,666	16,102,240	19,964,539	24,433,706	26,379,043	27,779,885	29,027,185			
6/30/2010	5,368,040	11,606,775	18,733,636	24,716,429	28,827,231	31,292,694	33,984,939				
6/30/2011	6,027,698	14,204,612	19,762,725	25,414,115	29,936,051	32,951,001					
6/30/2012	7,055,645	12,839,450	20,172,162	25,435,686	29,849,356						
6/30/2013	6,442,922	12,651,499	19,992,318	28,059,716							
6/30/2014	7,409,266	13,784,580	19,120,651								
6/30/2015	6,768,116	13,855,567									
6/30/2016	7,166,356										

<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>
6/30/1997	30,303,179	30,624,022	31,158,037	31,005,748	31,409,932	31,732,517	32,052,248	32,052,606	32,029,978
6/30/1998	25,960,204	26,221,349	26,376,030	26,627,374	26,636,655	26,511,063	26,568,396	26,671,653	
6/30/1999	24,439,133	25,332,573	25,755,047	25,705,896	25,821,359	25,841,337	25,908,348		
6/30/2000	29,921,062	30,175,418	30,400,086	30,844,693	30,995,275	31,095,517			
6/30/2001	39,775,851	40,026,588	40,043,391	40,071,323	40,094,867				
6/30/2002	40,996,863	41,134,084	41,118,782	41,320,655					
6/30/2003	27,858,830	27,929,353	27,879,799						
6/30/2004	31,842,999	31,933,568							
6/30/2005	28,011,343								

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.	<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>
6/30/1997	4,255,192	3,633,146	4,208,443	2,927,293	1,639,347	1,786,337	1,137,573	5,368,153	-1,170,613	3,473,974	-455,460	320,843	534,015
6/30/1998	3,772,158	4,813,496	3,606,202	1,283,782	1,658,225	433,357	3,067,775	-309,714	3,038,663	304,460	50,134	261,145	154,681
6/30/1999	5,511,265	3,773,946	1,312,972	2,930,022	672,766	641,661	1,500,143	551,630	1,341,357	1,846,656	428,282	893,440	422,474
6/30/2000	6,061,740	4,953,345	4,749,746	1,844,379	1,586,139	3,823,268	564,636	135,562	396,758	532,316	551,078	254,356	224,668
6/30/2001	5,084,021	7,191,986	3,688,573	4,697,707	3,966,967	3,311,785	3,505,366	1,409,250	108,118	-76,439	493,811	250,737	16,803
6/30/2002	4,889,912	2,757,814	5,479,112	4,480,479	7,855,296	3,717,455	3,413,224	2,056,337	677,866	935,233	788,836	137,221	-15,302
6/30/2003	3,959,800	4,711,035	4,484,074	5,011,341	2,411,586	1,602,797	793,086	406,170	528,440	296,190	35,907	70,523	-49,554
6/30/2004	4,429,579	4,637,165	4,118,270	4,787,069	3,972,264	2,791,345	155,745	1,456,207	882,654	90,734	933,801	90,569	
6/30/2005	3,830,391	6,051,269	3,900,278	3,041,358	2,256,480	1,201,221	831,694	949,913	1,795,819	299,728	-64,717		
6/30/2006	4,213,375	4,572,540	4,128,202	2,033,971	4,088,735	3,048,135	1,122,503	257,050	432,627	3,119,785			
6/30/2007	5,897,152	6,160,924	6,118,021	2,791,808	2,458,634	2,549,523	781,670	1,958,506	398,867				
6/30/2008	5,922,107	6,221,223	5,403,252	4,782,158	2,546,500	919,280	1,248,152	1,190,863					
6/30/2009	5,022,953	6,610,574	3,862,299	4,469,167	1,945,337	1,400,842	1,247,300						
6/30/2010	6,238,735	7,126,861	5,982,793	4,110,802	2,465,463	2,692,245							
6/30/2011	8,176,914	5,558,113	5,651,390	4,521,936	3,014,950								
6/30/2012	5,783,805	7,332,712	5,263,524	4,413,670									
6/30/2013	6,208,577	7,340,819	8,067,398										
6/30/2014	6,375,314	5,336,071											
6/30/2015	7,087,451												

	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	
6/30/1997	0.0645	0.0551	0.0638	0.0444	0.0249	0.0271	0.0172	0.0814	-0.0177	0.0527	-0.0069	0.0049	0.0081	
6/30/1998	0.0550	0.0701	0.0526	0.0187	0.0242	0.0063	0.0447	-0.0045	0.0443	0.0044	0.0007	0.0038	0.0023	
6/30/1999	0.0786	0.0538	0.0187	0.0418	0.0096	0.0092	0.0214	0.0079	0.0191	0.0263	0.0061	0.0127	0.0060	
6/30/2000	0.0818	0.0668	0.0641	0.0249	0.0214	0.0516	0.0076	0.0018	0.0054	0.0072	0.0074	0.0034	0.0030	
6/30/2001	0.0719	0.1017	0.0522	0.0664	0.0561	0.0468	0.0496	0.0199	0.0015	-0.0011	0.0070	0.0035	0.0002	
6/30/2002	0.0724	0.0408	0.0811	0.0664	0.1163	0.0551	0.0505	0.0305	0.0100	0.0139	0.0117	0.0020	-0.0002	
6/30/2003	0.0651	0.0775	0.0738	0.0824	0.0397	0.0264	0.0130	0.0067	0.0087	0.0049	0.0006	0.0012	-0.0008	
6/30/2004	0.0726	0.0760	0.0675	0.0785	0.0651	0.0458	0.0026	0.0239	0.0145	0.0015	0.0153	0.0015		
6/30/2005	0.0696	0.1100	0.0709	0.0553	0.0410	0.0218	0.0151	0.0173	0.0326	0.0054	-0.0012			
6/30/2006	0.0819	0.0889	0.0803	0.0395	0.0795	0.0593	0.0218	0.0050	0.0084	0.0607				
6/30/2007	0.1037	0.1083	0.1075	0.0491	0.0432	0.0448	0.0137	0.0344	0.0070					
6/30/2008	0.0909	0.0955	0.0830	0.0734	0.0391	0.0141	0.0192	0.0183						
6/30/2009	0.0820	0.1079	0.0630	0.0729	0.0317	0.0229	0.0204							
6/30/2010	0.0879	0.1004	0.0843	0.0579	0.0347	0.0379								
6/30/2011	0.1008	0.0685	0.0697	0.0558	0.0372									
6/30/2012	0.0750	0.0951	0.0683	0.0572										
6/30/2013	0.0799	0.0944	0.1038											
6/30/2014	0.0731	0.0612												
6/30/2015	0.0873													

Best 3/5	0.0807	0.0860	0.0741	0.0627	0.0370	0.0352	0.0182	0.0198	0.0105	0.0081	0.0064	0.0023	0.0010
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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>
6/30/1997	20,588,114	31,015,641	32,360,079	32,845,988	31,913,442	33,199,617	32,745,066	32,712,752	32,856,749	32,689,955	32,953,698
6/30/1998	18,436,335	27,405,856	32,266,262	32,544,904	34,568,530	34,371,149	34,633,783	34,705,301	34,355,290	34,408,693	34,309,597
6/30/1999	18,001,300	24,545,003	24,657,024	28,193,831	26,206,427	26,089,387	25,904,930	25,805,931	26,009,406	25,950,224	25,973,592
6/30/2000	17,565,318	20,819,873	32,406,924	32,563,407	31,944,906	32,134,530	32,722,088	32,914,612	32,828,770	32,899,822	32,672,983
6/30/2001	14,383,514	30,535,998	33,046,708	35,931,801	37,479,704	37,755,819	37,725,495	37,748,075	37,840,330	37,639,533	37,408,287
6/30/2002	16,191,415	19,583,218	22,616,141	25,224,190	23,331,857	22,742,595	22,616,449	22,370,281	22,556,869	22,565,993	22,422,695
6/30/2003	11,694,038	14,366,457	17,714,322	16,035,846	16,008,096	16,193,865	15,360,972	15,212,812	15,442,744	15,259,613	15,453,280
6/30/2004	17,034,281	21,926,968	18,909,753	19,430,020	19,139,997	18,889,055	19,007,688	19,040,049	19,025,988	19,252,670	19,272,325
6/30/2005	15,250,007	19,181,809	21,438,660	21,080,930	20,523,463	20,621,956	20,266,598	20,365,071	20,461,104	20,660,860	20,554,779
6/30/2006	19,611,547	23,652,506	24,557,514	23,876,967	23,106,421	23,133,565	22,854,405	22,960,434	22,753,497	22,564,649	22,579,650
6/30/2007	18,984,649	23,320,677	24,054,997	24,360,399	24,110,062	23,597,343	23,537,812	23,772,213	23,927,271	24,161,753	
6/30/2008	17,371,451	19,466,450	19,272,956	19,108,532	18,999,625	19,202,528	19,402,145	19,489,538	19,415,503		
6/30/2009	14,276,847	16,965,529	16,979,343	17,343,016	18,269,923	18,488,413	18,619,620	18,472,140			
6/30/2010	12,837,506	16,015,939	17,115,344	17,275,387	17,728,049	17,835,252	17,509,944				
6/30/2011	10,717,555	12,651,380	13,943,472	15,234,700	15,538,163	15,427,408					
6/30/2012	9,460,469	12,415,314	12,442,453	13,182,088	13,593,646						
6/30/2013	10,098,434	12,459,544	14,339,704	14,522,642							
6/30/2014	9,025,696	12,585,278	15,799,057								
6/30/2015	10,355,321	13,167,403									
6/30/2016	11,091,547										

<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>
6/30/1997	33,005,724	33,130,361	33,003,796	32,973,392	32,998,644	32,928,712	32,886,489	32,881,464	32,888,726
6/30/1998	34,332,331	34,335,778	34,311,795	34,431,173	34,602,744	34,595,786	34,763,422	34,844,815	
6/30/1999	25,924,259	26,009,102	25,989,127	26,030,947	26,019,867	26,114,039	26,177,682		
6/30/2000	32,395,134	32,394,123	32,605,440	32,505,440	32,555,440	32,558,940			
6/30/2001	37,306,931	37,491,631	37,491,631	37,581,631	37,591,966				
6/30/2002	22,537,258	22,620,733	22,720,733	22,674,083					
6/30/2003	15,419,010	15,483,911	15,488,208						
6/30/2004	19,068,211	19,143,322							
6/30/2005	20,351,031								

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											
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
6/30/1997	1.506	1.043	1.015	0.972	1.040	0.986	0.999	1.004	0.995	1.008	1.002
6/30/1998	1.487	1.177	1.009	1.062	0.994	1.008	1.002	0.990	1.002	0.997	1.001
6/30/1999	1.364	1.005	1.143	0.930	0.996	0.993	0.996	1.008	0.998	1.001	0.998
6/30/2000	1.185	1.557	1.005	0.981	1.006	1.018	1.006	0.997	1.002	0.993	0.991
6/30/2001	2.123	1.082	1.087	1.043	1.007	0.999	1.001	1.002	0.995	0.994	0.997
6/30/2002	1.209	1.155	1.115	0.925	0.975	0.994	0.989	1.008	1.000	0.994	1.005
6/30/2003	1.229	1.233	0.905	0.998	1.012	0.949	0.990	1.015	0.988	1.013	0.998
6/30/2004	1.287	0.862	1.028	0.985	0.987	1.006	1.002	0.999	1.012	1.001	0.989
6/30/2005	1.258	1.118	0.983	0.974	1.005	0.983	1.005	1.005	1.010	0.995	0.990
6/30/2006	1.206	1.038	0.972	0.968	1.001	0.988	1.005	0.991	0.992	1.001	
6/30/2007	1.228	1.031	1.013	0.990	0.979	0.997	1.010	1.007	1.010		
6/30/2008	1.121	0.990	0.991	0.994	1.011	1.010	1.005	0.996			
6/30/2009	1.188	1.001	1.021	1.053	1.012	1.007	0.992				
6/30/2010	1.248	1.069	1.009	1.026	1.006	0.982					
6/30/2011	1.180	1.102	1.093	1.020	0.993						
6/30/2012	1.312	1.002	1.059	1.031							
6/30/2013	1.234	1.151	1.013								
6/30/2014	1.394	1.255									
6/30/2015	1.272										
3 Yr Mean	1.300	1.136	1.055	1.026	1.004	1.000	1.002	0.998	1.004	0.999	0.992
Best 3/5	1.273	1.107	1.031	1.026	1.003	0.997	1.005	1.000	1.004	0.999	0.995

A.Y.E.	159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231			
6/30/1997	1.004	0.996	0.999	1.001	0.998	0.999	1.000	1.000			
6/30/1998	1.000	0.999	1.003	1.005	1.000	1.005	1.002	1.001 *			
6/30/1999	1.003	0.999	1.002	1.000	1.004	1.002	1.001 *	1.001 *			
6/30/2000	1.000	1.007	0.997	1.002	1.000	1.000 *	1.001 *	1.001 *			
6/30/2001	1.005	1.000	1.002	1.000	1.001 *	1.000 *	1.001 *	1.001 *			
6/30/2002	1.004	1.004	0.998								
6/30/2003	1.004	1.000									
6/30/2004	1.004										
3 Yr Mean	1.004	1.001	0.999	1.001	1.001 @	1.002 @	1.001 @	1.000 @			
Best 3/5	1.004	1.001	1.001	1.001	1.000 *	1.001 *	1.001 *	1.001 *			

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
6/30/2012					1.003	0.997	1.005	1.000	1.004	0.999	0.995
6/30/2013				1.026	1.003	0.997	1.005	1.000	1.004	0.999	0.995
6/30/2014			1.031	1.026	1.003	0.997	1.005	1.000	1.004	0.999	0.995
6/30/2015		1.107	1.031	1.026	1.003	0.997	1.005	1.000	1.004	0.999	0.995
6/30/2016	1.273	1.107	1.031	1.026	1.003	0.997	1.005	1.000	1.004	0.999	0.995

A.Y.E.	147/159	159/171	171/183	183/195	195/207	207/219	219/231	231/243	243/Ult	FACTORS
6/30/2012	1.004	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.017
6/30/2013	1.004	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.044
6/30/2014	1.004	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.076
6/30/2015	1.004	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.191
6/30/2016	1.004	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.004*	1.516

\* Calculated Using Modified Bondy Method

@ 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>
6/30/1997	5,485,008	19,678,681	26,946,650	32,342,018	33,436,236	37,777,269	36,755,556	37,193,444	37,308,899	37,789,439	38,197,594
6/30/1998	6,377,055	18,535,789	31,450,661	30,955,179	41,850,811	39,859,756	43,028,399	43,870,814	44,038,614	43,955,513	43,426,289
6/30/1999	5,654,123	14,259,644	17,512,486	25,127,986	24,998,339	25,711,168	25,924,623	26,653,519	27,559,156	27,379,483	27,419,616
6/30/2000	7,422,734	11,336,233	22,090,908	23,971,471	26,341,691	28,392,807	31,030,759	33,085,457	35,699,324	38,315,688	37,880,762
6/30/2001	4,316,973	15,543,312	22,243,490	29,406,267	32,806,504	37,670,803	39,215,244	39,984,482	40,848,669	42,017,674	42,064,895
6/30/2002	5,404,348	10,355,607	14,772,875	18,517,706	18,367,809	20,584,890	21,892,737	21,773,936	21,913,715	22,083,553	22,066,665
6/30/2003	3,727,067	9,015,879	11,947,624	15,225,127	17,109,234	18,468,331	26,695,054	28,564,351	31,620,667	31,835,833	32,108,574
6/30/2004	3,784,393	7,733,055	12,755,033	17,615,830	20,849,134	21,371,978	21,487,879	22,421,062	22,700,470	22,743,087	22,935,131
6/30/2005	2,612,280	8,270,317	13,911,566	16,644,775	18,182,559	20,211,326	20,247,372	20,244,551	21,149,099	21,998,102	21,799,336
6/30/2006	2,927,164	9,406,889	13,810,268	17,062,604	18,780,895	20,076,036	23,764,407	25,013,255	27,412,730	30,036,865	30,158,150
6/30/2007	2,763,229	8,227,944	17,689,188	21,835,057	24,113,216	24,766,212	20,809,944	23,917,623	23,982,829	24,036,675	
6/30/2008	2,276,932	7,161,638	10,428,558	14,469,694	15,214,593	16,184,319	16,944,747	17,587,298	17,669,287		
6/30/2009	3,272,991	8,735,900	13,213,977	19,401,235	25,906,258	28,513,755	29,255,037	29,711,714			
6/30/2010	3,759,831	12,702,710	20,738,659	23,094,346	27,662,793	31,272,347	33,235,238				
6/30/2011	4,746,205	14,147,185	21,422,161	27,100,654	32,020,716	34,427,835					
6/30/2012	3,804,811	11,573,875	16,614,605	28,290,899	29,724,913						
6/30/2013	3,486,436	10,533,120	14,993,362	20,542,042							
6/30/2014	4,842,556	12,431,733	18,523,583								
6/30/2015	5,285,135	10,954,928									
6/30/2016	5,586,690										

<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>
6/30/1997	37,935,893	38,042,336	38,009,021	37,996,199	38,017,011	38,056,197	38,056,197	38,056,197	38,056,197
6/30/1998	43,516,662	43,529,759	43,538,201	43,627,308	44,971,709	44,929,434	45,151,771	45,123,256	
6/30/1999	27,429,226	27,589,334	27,620,389	27,630,260	27,633,713	27,803,520	27,897,791		
6/30/2000	37,915,688	37,677,478	37,698,528	37,699,462	37,796,668	37,841,267			
6/30/2001	42,021,854	42,023,146	42,029,306	42,018,482	42,020,029				
6/30/2002	22,155,796	22,200,780	22,265,158	22,268,359					
6/30/2003	32,078,840	34,907,831	34,916,050						
6/30/2004	22,897,010	23,108,517							
6/30/2005	21,640,543								

PREMISES/OPERATIONS (Subline Code 334)  
OWNERS, LANDLORDS AND TENANTS  
FULL COVERAGE  
MULTISTATE  
FRINGE COVERAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR INCREMENTAL ALAE DEVELOPMENT

A.Y.E.	Increments												
	<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>
6/30/1997	14,193,673	7,267,969	5,395,368	1,094,218	4,341,033	-1,021,713	437,888	115,455	480,540	408,155	-261,701	106,443	-33,315
6/30/1998	12,158,734	12,914,872	-495,482	10,895,632	-1,991,055	3,168,643	842,415	167,800	-83,101	-529,224	90,373	13,097	8,442
6/30/1999	8,605,521	3,252,842	7,615,500	-129,647	712,829	213,455	728,896	905,637	-179,673	40,133	9,610	160,108	31,055
6/30/2000	3,913,499	10,754,675	1,880,563	2,370,220	2,051,116	2,637,952	2,054,698	2,613,867	2,616,364	-434,926	34,926	-238,210	21,050
6/30/2001	11,226,339	6,700,178	7,162,777	3,400,237	4,864,299	1,544,441	769,238	864,187	1,169,005	47,221	-43,041	1,292	6,160
6/30/2002	4,951,259	4,417,268	3,744,831	-149,897	2,217,081	1,307,847	-118,801	139,779	169,838	-16,888	89,131	44,984	64,378
6/30/2003	5,288,812	2,931,745	3,277,503	1,884,107	1,359,097	8,226,723	1,869,297	3,056,316	215,166	272,741	-29,734	2,828,991	8,219
6/30/2004	3,948,662	5,021,978	4,860,797	3,233,304	522,844	115,901	933,183	279,408	42,617	192,044	-38,121	211,507	
6/30/2005	5,658,037	5,641,249	2,733,209	1,537,784	2,028,767	36,046	-2,821	904,548	849,003	-198,766	-158,793		
6/30/2006	6,479,725	4,403,379	3,252,336	1,718,291	1,295,141	3,688,371	1,248,848	2,399,475	2,624,135	121,285			
6/30/2007	5,464,715	9,461,244	4,145,869	2,278,159	652,996	-3,956,268	3,107,679	65,206	53,846				
6/30/2008	4,884,706	3,266,920	4,041,136	744,899	969,726	760,428	642,551	81,989					
6/30/2009	5,462,909	4,478,077	6,187,258	6,505,023	2,607,497	741,282	456,677						
6/30/2010	8,942,879	8,035,949	2,355,687	4,568,447	3,609,554	1,962,891							
6/30/2011	9,400,980	7,274,976	5,678,493	4,920,062	2,407,119								
6/30/2012	7,769,064	5,040,730	11,676,294	1,434,014									
6/30/2013	7,046,684	4,460,242	5,548,680										
6/30/2014	7,589,177	6,091,850											
6/30/2015	5,669,793												

A.Y.E.	Incremental Percentages												
	<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>
6/30/1997	0.2998	0.1535	0.1140	0.0231	0.0917	-0.0216	0.0092	0.0024	0.0102	0.0086	-0.0055	0.0022	-0.0007
6/30/1998	0.2001	0.2126	-0.0082	0.1794	-0.0328	0.0522	0.0139	0.0028	-0.0014	-0.0087	0.0015	0.0002	0.0001
6/30/1999	0.2086	0.0788	0.1846	-0.0031	0.0173	0.0052	0.0177	0.0219	-0.0044	0.0010	0.0002	0.0039	0.0008
6/30/2000	0.0760	0.2089	0.0365	0.0460	0.0398	0.0512	0.0399	0.0508	0.0508	-0.0084	0.0007	-0.0046	0.0004
6/30/2001	0.1909	0.1139	0.1218	0.0578	0.0827	0.0263	0.0131	0.0147	0.0199	0.0008	-0.0007	0.0000	0.0001
6/30/2002	0.1425	0.1272	0.1078	-0.0043	0.0638	0.0377	-0.0034	0.0040	0.0049	-0.0005	0.0026	0.0013	0.0019
6/30/2003	0.2228	0.1235	0.1380	0.0794	0.0572	0.3465	0.0787	0.1287	0.0091	0.0115	-0.0013	0.1192	0.0003
6/30/2004	0.1292	0.1643	0.1591	0.1058	0.0171	0.0038	0.0305	0.0091	0.0014	0.0063	-0.0012	0.0069	
6/30/2005	0.1665	0.1660	0.0804	0.0453	0.0597	0.0011	-0.0001	0.0266	0.0250	-0.0059	-0.0047		
6/30/2006	0.1979	0.1345	0.0993	0.0525	0.0396	0.1127	0.0381	0.0733	0.0802	0.0037			
6/30/2007	0.1452	0.2514	0.1102	0.0605	0.0174	-0.1051	0.0826	0.0017	0.0014				
6/30/2008	0.1740	0.1164	0.1439	0.0265	0.0345	0.0271	0.0229	0.0029					
6/30/2009	0.1828	0.1499	0.2071	0.2177	0.0873	0.0248	0.0153						
6/30/2010	0.2778	0.2496	0.0732	0.1419	0.1121	0.0610							
6/30/2011	0.3463	0.2680	0.2092	0.1812	0.0887								
6/30/2012	0.3389	0.2199	0.5094	0.0626									
6/30/2013	0.2615	0.1655	0.2059										
6/30/2014	0.2662	0.2137											
6/30/2015	0.2180												

Best 3/5	0.2889	0.2277	0.2074	0.1286	0.0702	0.0376	0.0254	0.0129	0.0118	0.0032	-0.0011	0.0027	0.0005
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Multistate Review of ULAE Experience  
General Liability Including CMP Liability  
Loss Adjustment Expense Special Call  
Calendar Years 2011 - 2015

<u>Item *</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2011 - 2015 Mean</u>
1. Direct Losses Incurred	\$17,704,310	\$18,601,603	\$18,641,676	\$19,162,815	\$24,119,385	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,294,709	\$5,318,787	\$5,130,824	\$4,734,011	\$5,608,926	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$1,948,901	\$1,909,007	\$2,077,683	\$2,162,946	\$2,375,826	
4. Incurred Losses + ALAE [(1) + (2)]	\$22,999,019	\$23,920,390	\$23,772,500	\$23,896,826	\$29,728,311	
<u>Incurred Percentage</u>						
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.5%	8.0%	8.7%	9.1%	8.0%	8.4%
6. Selected	8.5%					

Notes: All dollar amounts are displayed in thousands.

\* 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&amp;T CLASS GROUPS 1-13 *</u>	<u>OL&amp;T CLASS GROUP 16</u>	<u>PREMISES/ OPERATIONS</u>
a) 1/1/2014 to 1/1/2019 AYE 6/30/2014	+ 1.3%	+ 2.5%	+ 1.1%	+ 1.5%	+ 1.1%
b) 1/1/2015 to 1/1/2019 AYE 6/30/2015	+ 1.5%	+ 2.6%	+ 1.1%	+ 1.6%	+ 1.1%
c) 1/1/2016 to 1/1/2019 AYE 6/30/2016	+ 1.8%	+ 2.8%	+ 1.1%	+ 2.0%	+ 1.2%

	<u>MANUFACTURERS &amp; CONTRACTORS</u>			<u>OWNERS, LANDLORDS &amp; TENANTS</u>		
(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 point)	+ 3.9%	+ 3.5%	- 2.4%	+ 5.2%	+ 3.7%	+ 4.3%
Eight Year (16 Point)	+ 4.2%	+ 4.5%	- 2.3%	+ 5.2%	+ 4.5%	- 0.1%
Six Year (12 Point)	+ 4.9%	+ 5.6%	+ 0.8%	+ 5.4%	+ 5.5%	- 5.6%
b) Selected	+ 4.0%	+ 4.0%	+ 1.0%	+ 4.5%	+ 4.5%	+ 4.5%

(3) <u>FREQUENCY TREND</u>	<u>M&amp;C</u>	<u>OL&amp;T</u>
Selected	- 0.5%	- 1.5%

(4) TOTAL ANNUAL NET TREND

Net trend = (frequency trend × 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 6/30/2014, 6/30/2015 & 6/30/2016

(1) YEAR ENDING QUARTER*		(2) MANUFACTURERS CLASS GROUP SALES EXPOSURE INDICES	(3) CONTRACTORS CLASS GROUP PAYROLL EXPOSURE INDICES	(1) YEAR ENDING QUARTER*		(2) MANUFACTURERS CLASS GROUP SALES EXPOSURE INDICES	(3) CONTRACTORS CLASS GROUP PAYROLL EXPOSURE INDICES
2006	1	0.957	19.526	2013	1	1.031	24.063
	2	0.963	19.645		2	1.033	24.139
	3	0.968	19.803		3	1.034	24.179
	4	0.973	20.002		4	1.036	24.225
2007	1	0.978	20.243	2014	1	1.038	24.307
	2	0.982	20.497		2	1.041	24.414
	3	0.984	20.718		3	1.044	24.541
	4	0.986	20.928		4	1.045	24.663
2008	1	0.984	21.143	2015	1	1.045	24.772
	2	0.980	21.357		2	1.046	24.918
	3	0.979	21.604		3	1.047	25.015
	4	0.981	21.880		4	1.049	25.169
2009	1	0.988	22.128	2016	1	1.050	25.308
	2	0.995	22.349		2	1.050	25.475
	3	0.999	22.502		3	1.050	25.730
	4	1.000	22.653		4	1.050	25.941
2010	1	0.996	22.806	2017	1P	1.052	26.142
	2	0.993	22.928		2P	1.055	26.288
	3	0.993	23.080		3P	1.060	26.414
	4	0.996	23.208		4P	1.066	26.552
2011	1	0.999	23.312	2018	1P	1.072	26.722
	2	1.004	23.427		2P	1.080	26.899
	3	1.009	23.556		3P	1.087	27.082
	4	1.012	23.638		4P	1.095	27.272
2012	1	1.016	23.715	2019	1P	1.102	27.465
	2	1.019	23.794		2P	1.109	27.660
	3	1.023	23.873		3P	1.116	27.854
	4	1.027	23.965		4P	1.123	28.042
CHANGE IN EXPOSURES			MANUFACTURERS	CONTRACTORS			
1/1/2014 to 1/1/2019		(2019:2/2014:2)	1.065	1.133			
1/1/2015 to 1/1/2019		(2019:2/2015:2)	1.060	1.110			
1/1/2016 to 1/1/2019		(2019:2/2016:2)	1.056	1.086			
AVERAGE ANNUAL TREND FACTOR							
1/1/2014 to 1/1/2019		( 5.0 YRS )	1.013	1.025			
1/1/2015 to 1/1/2019		( 4.0 YRS )	1.015	1.026			
1/1/2016 to 1/1/2019		( 3.0 YRS )	1.018	1.028			

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

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

<u>TYPE OF CLASS</u>	<u>VOLUME</u> <sup>2</sup>	<u>INFLATION TREND</u> <sup>3</sup>
FURNITURE	15.2%	-2.4%
OTHER DURABLES	6.0%	-0.1%
CLOTHING	10.3%	0.4%
FOOD	40.2%	1.8%
OTHER NON-DURABLES	28.4%	2.5%
TOTAL	100.0%	1.1% <sup>4</sup>

<sup>1</sup> 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.

<sup>2</sup> Volume weights are based on each type of class's inflation-adjusted contribution to GDP in year ending 6/30/2016. Inflation adjusted GDP is measured in terms of 2009 prices.

<sup>3</sup> Inflation trends are based on average annual growth rates in consumption components starting 2014 to 2019.

<sup>4</sup> 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	YEAR ENDING QUARTER		FURNITURE	OTHER DURABLE GOODS	CLOTHING AND SHOES	FOOD AND BEVERAGES	OTHER NONDURABLE GOODS
2006	1	1.081	0.920	1.008	0.881	0.906	2013	1	0.887	1.040	1.051	1.072	1.054
	2	1.074	0.924	1.008	0.885	0.912		2	0.878	1.041	1.051	1.076	1.055
	3	1.069	0.929	1.008	0.890	0.917		3	0.869	1.042	1.054	1.081	1.056
	4	1.065	0.933	1.009	0.895	0.921		4	0.861	1.040	1.054	1.084	1.056
2007	1	1.061	0.941	1.010	0.902	0.924	2014	1	0.851	1.037	1.055	1.088	1.059
	2	1.058	0.947	1.007	0.910	0.927		2	0.841	1.032	1.058	1.093	1.062
	3	1.053	0.952	1.003	0.919	0.929		3	0.833	1.028	1.059	1.099	1.066
	4	1.045	0.957	0.999	0.929	0.934		4	0.825	1.023	1.058	1.107	1.070
2008	1	1.039	0.963	0.996	0.940	0.938	2015	1	0.816	1.018	1.055	1.114	1.075
	2	1.031	0.972	0.993	0.951	0.944		2	0.811	1.012	1.051	1.119	1.079
	3	1.025	0.981	0.994	0.965	0.950		3	0.804	1.005	1.048	1.123	1.082
	4	1.022	0.989	0.991	0.979	0.956		4	0.798	0.998	1.044	1.127	1.085
2009	1	1.018	0.994	0.991	0.991	0.963	2016	1	0.792	0.998	1.043	1.130	1.088
	2	1.016	0.996	0.994	0.999	0.975		2	0.783	1.002	1.042	1.132	1.091
	3	1.009	0.997	0.996	1.001	0.988		3	0.774	1.005	1.042	1.133	1.096
	4	1.000	1.000	1.000	1.000	1.000		4	0.764	1.010	1.042	1.133	1.102
2010	1	0.989	1.001	1.002	1.000	1.010	2017	1P	0.757	1.010	1.042	1.134	1.108
	2	0.975	1.002	1.000	1.001	1.014		2P	0.751	1.009	1.044	1.136	1.116
	3	0.962	1.003	0.997	1.004	1.017		3P	0.747	1.011	1.047	1.140	1.123
	4	0.950	1.004	0.993	1.007	1.020		4P	0.747	1.013	1.052	1.147	1.132
2011	1	0.938	1.011	0.991	1.012	1.022	2018	1P	0.746	1.016	1.056	1.155	1.143
	2	0.929	1.019	0.993	1.020	1.026		2P	0.746	1.019	1.060	1.163	1.155
	3	0.923	1.028	1.000	1.030	1.030		3P	0.746	1.022	1.064	1.171	1.166
	4	0.917	1.036	1.011	1.041	1.035		4P	0.746	1.025	1.069	1.179	1.177
2012	1	0.912	1.042	1.022	1.050	1.040	2019	1P	0.746	1.027	1.073	1.187	1.188
	2	0.907	1.044	1.034	1.058	1.045		2P	0.746	1.029	1.078	1.196	1.199
	3	0.900	1.044	1.040	1.063	1.050		3P	0.745	1.031	1.083	1.204	1.210
	4	0.894	1.042	1.046	1.068	1.053		4P	0.744	1.033	1.087	1.213	1.221
Change In Exposures*							Average Annual Trend Factor						
1/1/2014 to 1/1/2019 (2019:2/2014:2)							1/1/2014 to 1/1/2019 (5.0 Years)						
0.887							-2.4%						
0.997							-0.1%						
1.019							0.4%						
1.094							1.8%						
1.129							2.5%						

\*Assumes a loss cost revision date of January 1, 2018, and a prospective average date of coverage one year later (January 1, 2019).

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PREMISES/OPERATIONS  
GOVERNMENTAL SUBDIVISIONS  
OWNERS, LANDLORDS AND TENANTS  
AVERAGE ANNUAL EXPOSURE TRENDS  
FOR ACCIDENT YEARS ENDING 6/30/2014, 6/30/2015 & 6/30/2016

(1) YEAR ENDING QUARTER*			(2) YEARLY VALUES BASED ON MOODY'S ANALYTICS EXPOSURE MODEL, HISTORY AND FORECASTS @			(1) YEAR ENDING QUARTER*			(2) YEARLY VALUES BASED ON MOODY'S ANALYTICS EXPOSURE MODEL, HISTORY AND FORECASTS @		
2006	1		0.874			2013	1		1.084		
	2		0.886				2		1.090		
	3		0.897				3		1.096		
	4		0.907				4		1.101		
2007	1		0.919			2014	1		1.106		
	2		0.930				2		1.113		
	3		0.942				3		1.120		
	4		0.954				4		1.125		
2008	1		0.966			2015	1		1.126		
	2		0.980				2		1.127		
	3		0.994				3		1.127		
	4		1.003				4		1.127		
2009	1		1.005			2016	1		1.129		
	2		1.004				2		1.131		
	3		1.000				3		1.134		
	4		1.000				4		1.139		
2010	1		1.005			2017	1P		1.146		
	2		1.012				2P		1.153		
	3		1.019				3P		1.159		
	4		1.027				4P		1.165		
2011	1		1.035			2018	1P		1.170		
	2		1.044				2P		1.174		
	3		1.053				3P		1.180		
	4		1.059				4P		1.186		
2012	1		1.066			2019	1P		1.192		
	2		1.070				2P		1.198		
	3		1.074				3P		1.205		
	4		1.080				4P		1.211		
CHANGE IN EXPOSURES						AVERAGE ANNUAL TREND FACTOR					
1/1/2014 to 1/1/2019			(2019:2/2014:2)	1.077		1/1/2014 to 1/1/2019			( 5.0 YRS )	1.015	
1/1/2015 to 1/1/2019			(2019:2/2015:2)	1.064		1/1/2015 to 1/1/2019			( 4.0 YRS )	1.016	
1/1/2016 to 1/1/2019			(2019:2/2016:2)	1.060		1/1/2016 to 1/1/2019			( 3.0 YRS )	1.020	

\* 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 2009 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$ 227,445,253	4,544	\$ 50,054	\$ 48,927		
6/30/2007	234,023,998	4,801	48,745	49,883		
12/31/2007	259,585,740	5,013	51,783	50,859		
6/30/2008	263,672,663	4,932	53,462	51,853		
12/31/2008	261,936,507	4,809	54,468	52,867	\$ 52,187	
6/30/2009	261,032,284	4,882	53,468	53,901	53,278	
12/31/2009	274,867,152	4,958	55,439	54,955	54,392	
6/30/2010	280,260,466	5,130	54,632	56,030	55,529	
12/31/2010	281,355,575	5,201	54,096	57,126	56,690	\$ 55,440
6/30/2011	309,297,666	5,435	56,908	58,243	57,876	56,787
12/31/2011	319,631,347	5,282	60,513	59,382	59,085	58,166
6/30/2012	284,401,826	4,637	61,333	60,543	60,321	59,579
12/31/2012	266,730,417	4,436	60,129	61,727	61,582	61,026
6/30/2013	269,737,214	4,496	59,995	62,934	62,869	62,509
12/31/2013	278,042,388	4,441	62,608	64,165	64,184	64,028
6/30/2014	305,995,650	4,720	64,830	65,419	65,526	65,583
12/31/2014	304,678,414	4,317	70,576	66,699	66,895	67,176
6/30/2015	262,620,849	3,737	70,276	68,003	68,294	68,808
12/31/2015	249,062,824	3,611	68,973	69,333	69,722	70,480
6/30/2016	221,554,708	3,085	71,817	70,689	71,179	72,192
Goodness of Fit Statistic, R-Squared:				0.939	0.917	0.902
Average Annual Severity Trend (10 yr)				+ 3.9%		
Average Annual Severity Trend ( 8 yr)				+ 4.2%		
Average Annual Severity Trend ( 6 yr)				+ 4.9%		
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 Section B- 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$ 185,017,543	17,773	\$ 10,410	\$ 9,960		
6/30/2007	192,656,149	18,267	10,547	10,132		
12/31/2007	201,261,009	18,790	10,711	10,307		
6/30/2008	207,501,995	19,026	10,906	10,484		
12/31/2008	215,681,416	19,703	10,947	10,665	\$ 10,185	
6/30/2009	209,723,753	19,428	10,795	10,849	10,410	
12/31/2009	200,738,098	18,794	10,681	11,036	10,641	
6/30/2010	203,172,744	19,351	10,499	11,226	10,876	
12/31/2010	208,136,407	20,016	10,399	11,420	11,117	\$ 10,714
6/30/2011	212,819,235	20,036	10,622	11,617	11,363	11,012
12/31/2011	226,128,695	20,049	11,279	11,817	11,614	11,318
6/30/2012	216,783,154	19,422	11,162	12,021	11,871	11,633
12/31/2012	232,294,495	18,474	12,574	12,228	12,134	11,956
6/30/2013	239,104,702	17,852	13,394	12,439	12,402	12,289
12/31/2013	219,870,959	16,966	12,960	12,653	12,677	12,631
6/30/2014	220,914,085	16,567	13,335	12,871	12,957	12,982
12/31/2014	222,429,418	16,576	13,419	13,093	13,244	13,343
6/30/2015	215,465,188	16,209	13,293	13,319	13,537	13,714
12/31/2015	226,999,233	16,272	13,950	13,549	13,836	14,095
6/30/2016	221,662,394	15,966	13,883	13,782	14,143	14,487
Goodness of Fit Statistic, R-Squared:				0.806	0.841	0.856
Average Annual Severity Trend (10 yr)				+ 3.5%		
Average Annual Severity Trend ( 8 yr)				+ 4.5%		
Average Annual Severity Trend ( 6 yr)				+ 5.6%		
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 Section B- 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$ 26,483,305	562	\$ 47,123	\$ 44,508		
6/30/2007	23,789,637	593	40,117	43,977		
12/31/2007	23,633,639	567	41,682	43,453		
6/30/2008	23,150,011	494	46,862	42,934		
12/31/2008	23,612,273	487	48,485	42,422	\$ 42,355	
6/30/2009	23,403,218	510	45,889	41,916	41,855	
12/31/2009	26,503,907	583	45,461	41,416	41,360	
6/30/2010	24,947,261	660	37,799	40,922	40,872	
12/31/2010	20,358,463	642	31,711	40,434	40,389	\$ 36,273
6/30/2011	20,522,311	560	36,647	39,952	39,912	36,417
12/31/2011	20,561,855	555	37,048	39,475	39,441	36,562
6/30/2012	19,205,644	532	36,101	39,005	38,975	36,708
12/31/2012	20,636,716	520	39,686	38,539	38,515	36,854
6/30/2013	18,494,035	486	38,054	38,080	38,060	37,001
12/31/2013	19,272,095	510	37,788	37,625	37,611	37,148
6/30/2014	24,113,997	564	42,755	37,177	37,166	37,296
12/31/2014	23,010,200	554	41,535	36,733	36,727	37,445
6/30/2015	20,731,192	584	35,499	36,295	36,294	37,594
12/31/2015	21,497,854	620	34,674	35,862	35,865	37,744
6/30/2016	23,024,886	662	34,781	35,434	35,442	37,894
Goodness of Fit Statistic, R-Squared:				0.352	0.236	0.030
Average Annual Severity Trend (10 yr)				- 2.4%		
Average Annual Severity Trend ( 8 yr)				- 2.3%		
Average Annual Severity Trend ( 6 yr)				+ 0.8%		
Selected Annual Severity Trend				+ 1.0%		

\* 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 Section B- 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$ 538,267,346	19,424	\$ 27,711	\$ 27,632		
6/30/2007	577,441,077	20,570	28,072	28,339		
12/31/2007	620,412,119	21,308	29,116	29,064		
6/30/2008	628,461,035	21,035	29,877	29,807		
12/31/2008	615,608,298	20,347	30,255	30,570	\$ 30,595	
6/30/2009	649,487,480	20,298	31,998	31,352	31,375	
12/31/2009	679,392,856	20,817	32,636	32,155	32,175	
6/30/2010	710,683,688	21,461	33,115	32,977	32,995	
12/31/2010	740,963,067	21,755	34,059	33,821	33,836	\$ 33,515
6/30/2011	780,750,918	22,221	35,136	34,686	34,699	34,415
12/31/2011	764,006,758	21,376	35,741	35,574	35,584	35,340
6/30/2012	695,847,472	18,960	36,701	36,484	36,491	36,290
12/31/2012	664,161,581	18,155	36,583	37,418	37,422	37,265
6/30/2013	691,314,556	18,694	36,981	38,375	38,376	38,266
12/31/2013	716,443,316	18,924	37,859	39,357	39,354	39,294
6/30/2014	772,279,308	19,343	39,926	40,364	40,358	40,350
12/31/2014	760,807,373	18,436	41,267	41,397	41,387	41,435
6/30/2015	719,729,684	17,201	41,842	42,456	42,442	42,548
12/31/2015	765,744,610	16,976	45,107	43,542	43,524	43,691
6/30/2016	726,372,315	15,713	46,227	44,656	44,634	44,865
Goodness of Fit Statistic, R-Squared:				0.983	0.968	0.942
Average Annual Severity Trend (10 yr)				+ 5.2%		
Average Annual Severity Trend ( 8 yr)				+ 5.2%		
Average Annual Severity Trend ( 6 yr)				+ 5.4%		
Selected Annual Severity Trend				+ 4.5%		

\* 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 Section B- 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$ 69,962,292	8,210	\$ 8,522	\$ 8,159		
6/30/2007	74,878,839	8,535	8,773	8,310		
12/31/2007	74,342,125	8,922	8,332	8,463		
6/30/2008	81,605,795	9,071	8,996	8,619		
12/31/2008	84,468,935	9,221	9,160	8,779	\$ 8,467	
6/30/2009	76,909,861	9,241	8,323	8,941	8,656	
12/31/2009	85,014,215	9,349	9,093	9,106	8,849	
6/30/2010	89,186,842	9,731	9,165	9,274	9,047	
12/31/2010	86,953,077	10,069	8,636	9,445	9,248	\$ 8,942
6/30/2011	92,677,524	10,191	9,094	9,619	9,455	9,187
12/31/2011	97,013,541	10,006	9,696	9,797	9,666	9,438
6/30/2012	89,018,071	9,292	9,580	9,978	9,882	9,696
12/31/2012	90,482,016	8,823	10,255	10,162	10,102	9,962
6/30/2013	91,447,766	8,720	10,487	10,350	10,328	10,234
12/31/2013	89,763,605	8,469	10,599	10,541	10,558	10,514
6/30/2014	87,853,770	8,447	10,401	10,735	10,794	10,802
12/31/2014	89,035,531	8,328	10,691	10,934	11,035	11,097
6/30/2015	96,992,003	7,975	12,162	11,135	11,281	11,401
12/31/2015	102,700,671	8,073	12,722	11,341	11,533	11,713
6/30/2016	88,112,330	8,122	10,849	11,550	11,790	12,033
Goodness of Fit Statistic, R-Squared:				0.806	0.802	0.787
Average Annual Severity Trend (10 yr)				+ 3.7%		
Average Annual Severity Trend ( 8 yr)				+ 4.5%		
Average Annual Severity Trend ( 6 yr)				+ 5.5%		
Selected Annual Severity Trend				+ 4.5%		

\* 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 Section B- 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Occurrences at <u>Ultimate</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$ 30,291,927	619	\$ 48,937	\$ 52,922		
6/30/2007	31,735,021	674	47,085	54,049		
12/31/2007	29,025,489	708	40,996	55,200		
6/30/2008	27,062,536	618	43,791	56,376		
12/31/2008	27,840,868	558	49,894	57,577	\$ 70,990	
6/30/2009	37,990,408	597	63,636	58,803	70,957	
12/31/2009	46,950,417	629	74,643	60,055	70,924	
6/30/2010	46,038,680	663	69,440	61,334	70,891	
12/31/2010	38,486,326	619	62,175	62,641	70,859	\$ 85,754
6/30/2011	46,159,529	556	83,021	63,975	70,826	83,335
12/31/2011	51,105,819	515	99,235	65,337	70,793	80,983
6/30/2012	38,872,751	452	86,002	66,729	70,760	78,698
12/31/2012	35,931,961	450	79,849	68,150	70,728	76,478
6/30/2013	36,577,496	469	77,990	69,601	70,695	74,320
12/31/2013	40,249,397	476	84,558	71,084	70,662	72,223
6/30/2014	39,486,727	516	76,525	72,597	70,630	70,185
12/31/2014	31,537,248	564	55,917	74,144	70,597	68,205
6/30/2015	40,467,645	645	62,741	75,723	70,564	66,280
12/31/2015	50,051,179	765	65,426	77,335	70,532	64,410
6/30/2016	49,245,383	839	58,695	78,982	70,499	62,593
Goodness of Fit Statistic, R-Squared:				0.252	0.000	0.332
Average Annual Severity Trend (10 yr)				+ 4.3%		
Average Annual Severity Trend ( 8 yr)				- 0.1%		
Average Annual Severity Trend ( 6 yr)				- 5.6%		
Selected Annual Severity Trend				+ 4.5%		

\* 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 Section B- Explanation of Trend Calculation).

PREMISES/OPERATIONS  
MANUFACTURERS AND CONTRACTORS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES<sup>1</sup>

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 <sup>1</sup>	(4) Occurrence Frequency (3)/(2) <sup>2</sup>
6/30/2003	\$	665,647,471	30,997	46.57
6/30/2004		683,585,065	28,692	41.97
6/30/2005		752,979,012	28,638	38.03
6/30/2006		781,946,311	28,966	37.04
6/30/2007		814,090,949	30,112	36.99
6/30/2008		818,151,526	29,864	36.50
6/30/2009		799,062,830	29,819	37.32
6/30/2010		763,096,591	29,226	38.30
6/30/2011		782,347,465	30,201	38.60
6/30/2012		856,234,011	30,550	35.68
6/30/2013		855,543,849	29,536	34.52
6/30/2014		863,392,178	30,693	35.55
6/30/2015		891,976,470	29,225	32.76
6/30/2016		899,338,457	28,875	32.11

Selected Annual Frequency Trend:        - 0.5%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

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

PREMISES/OPERATIONS  
OWNERS, LANDLORDS AND TENANTS

FREQUENCY TREND INCLUDING FRINGE OCCURRENCES<sup>1</sup>

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 at Ultimate <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)<sup>2</sup></u>
6/30/2003	\$ 814,554,989	37,991	46.64
6/30/2004	784,400,988	33,645	42.89
6/30/2005	814,188,961	31,863	39.13
6/30/2006	832,972,724	30,174	36.22
6/30/2007	866,268,028	30,639	35.37
6/30/2008	908,932,511	30,231	33.26
6/30/2009	958,972,679	29,709	30.98
6/30/2010	1,029,492,375	30,523	29.65
6/30/2011	1,080,043,154	31,576	29.24
6/30/2012	1,161,787,178	29,688	25.55
6/30/2013	1,168,228,790	29,396	25.16
6/30/2014	1,162,661,100	30,466	26.20
6/30/2015	1,194,664,532	28,189	23.60
6/30/2016	1,238,136,760	27,831	22.48

Selected Annual Frequency Trend: - 1.5%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

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

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

\*Base Class

CLASS GROUP 01

10100	1.03	
10146	0.46	
10352	0.60	
11258	1.24	
11259	1.33	
11288	1.52	
13111	1.15	
13673	0.94	
13720	0.53	
14401	1.25	
15224	0.56	
18435	1.09	
18436	0.88	
18501	1.00	*

CLASS GROUP 02

16900	1.95	
16901	1.25	
16902	1.06	
16905	2.05	
16906	1.31	
16910	1.17	
16911	1.06	
16915	1.20	
16916	1.00	*
16920	2.66	
16921	2.43	
16930	1.53	
16931	1.65	
16940	3.32	
16941	1.33	

CLASS GROUP 03

10026	1.24	
10042	0.71	
10060	0.34	
10065	0.51	
10066	0.52	
10071	0.61	
10101	0.46	
10105	4.98	
10113	0.69	
10115	1.37	
10130	6.79	
10132	5.85	
10150	0.95	
10151	23.92	
10160	4.26	
10204	0.43	
10205	0.48	
10220	9.04	
10309	0.31	
10315	0.73	
11020	0.58	
11126	0.12	
11155	0.41	
11204	0.60	
11234	0.54	
11273	26.77	
11274	25.69	
12356	2.27	
12374	1.18	
12375	0.58	
12393	0.77	
12467	0.32	

12805	0.62	
12841	1.03	
12927	0.18	
13314	0.23	
13351	0.56	
13352	0.57	
13506	1.76	
13507	2.12	
13716	0.87	
13759	0.34	
14068	0.075	
14101	0.88	
14655	0.17	
14733	1.19	
14734	0.51	
14913	0.64	
15314	0.41	
15538	0.73	
15600	1.84	
15608	0.41	
15656	12.11	
15839	0.55	
15991	0.45	
15993	0.38	
16402	2.72	
16403	1.72	
16404	2.17	
16676	0.57	
16750	0.20	
16751	0.20	
16881	3.13	
18109	0.75	
18110	0.60	
18206	0.97	

18335	0.70	
18437	1.00	*
18438	1.92	
18507	0.36	
18570	3.76	
18708	0.22	
18834	0.57	
18911	1.80	
18912	3.39	
18920	0.88	
19795	0.59	
19796	0.69	
41510	90.50	
45900	0.21	
45901	0.18	
48808	3.10	
49111	4.74	

CLASS GROUP 04

10133	12.18	
11052	12.67	
11167	2.92	
11168	15.14	
14731	12.57	
14732	0.93	
15123	12.15	
15124	4.25	
19007	4.75	
19051	10.53	
44009	14.81	
49617	1.00	*
49618	0.84	
49619	1.58	
49763	10.26	

## PREMISES/OPERATIONS (SUBLINE CODE 334)

## CLASS GROUPS AND DIFFERENTIALS

\*Base Class

<u>CLASS GROUP 05</u>		18707	0.15	43626	4.77	44433	310.66	
10140	0.46	18833	1.79	43628	61.99	44434	594.24	
10141	0.92	<u>CLASS GROUP 07</u>		43629	52.53	44435	615.31	
10145	4.43	10015	2.95	43760	1.75	44436	718.67	
12361	1.00	10052	2.04	44069	5.10	44437	595.63	
13049	0.52	10054	1.81	44070	1.51	44438	470.71	
13112	0.85	10110	10.04	44071	1.68	44439	916.25	
13670	0.56	10117	2.93	44072	1.16	44440	758.14	
15223	0.66	10120	6.57	44311	3.08	46112	1.00	*
<u>CLASS GROUP 06</u>		10131	4.00	44315	2.07	<u>CLASS GROUP 09</u>		
10010	1.59	10332	6.90	46911	9.44	45190	1.00	*
10040	1.21	10378	4.05	46912	17.29	45191	0.71	
10070	0.91	10379	1.88	47318	3.88	45192	0.83	
10111	1.99	10380	3.21	47420	0.85	45193	0.49	
11127	5.07	10381	2.78	48206	12.62	45210	0.62	
11128	6.84	11138	1.00	48441	0.053	46202	1.27	
11203	11.79	16670	1.66	48557	5.30	64074	7.06	
12362	1.00	40045	91.94	48558	4.61	64075	4.97	
12373	0.38	40046	18.17	48637	4.05			
12391	0.75	40047	6.48	48638	2.01			
12707	6.56	40059	2.32	48925	96.91			
12797	1.38	40061	1.23	49870	40.51			
13715	1.00	40063	41.16	63217	18.47			
13930	2.13	40064	12.10	63218	6.22			
14527	4.07	40111	3.26	<u>CLASS GROUP 08</u>				
16005	0.53	41001	0.11	40101	254.14			
16501	1.12	41664	13.92	40102	224.55			
16527	1.72	41665	1.63	44427	918.85			
16705	3.19	41667	38.05	44428	924.07			
18078	1.81	41668	35.67	44429	13.85			
18205	2.79	41669	0.25	44430	9.63			
		41670	0.42	44431	30.76			
		43518	5.97	44432	9.75			

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			

PREMISES/OPERATIONS (SUBLINE CODE 334)

CLASS GROUPS AND DIFFERENTIALS

\*Base Class

CLASS GROUP 14

10020	(a)
10119	(a)
10135	(a)
10375	(a)
11101	(a)
11120	(a)
11160	(a)
13208	(a)
13461	(a)
15119	(a)
15120	(a)
15300	(a)
16722	(a)
16723	(a)
18200	(a)
18991	(a)
19061	(a)
40005	(a)
40006	(a)
40010	(a)
40015	(a)
40020	(a)
40026	(a)
40031	(a)
40032	(a)
40040	(a)
40041	(a)
40042	(a)
40066	(a)
40067	(a)
40069	(a)
40072	(a)
40115	(a)
40117	(a)

40140	(a)
41210	(a)
41666	(a)
41672	(a)
41673	(a)
41700	(a)
43007	(a)
43117	(a)
43215	(a)
43424	(a)
43517	(a)
43754	(a)
43945	(a)
43946	(a)
43990	(a)
43991	(a)
44105	(a)
44106	(a)
44113	(a)
44193	(a)
44194	(a)
44222	(a)
44500	(a)
44501	(a)
45224	(a)
45225	(a)
45523	(a)
45524	(a)
45539	(a)
45993	(a)
46510	(a)
46590	(a)
46671	(a)
46773	(a)
46822	(a)

46881	(a)
46882	(a)
46913	(a)
46914	(a)
46915	(a)
46916	(a)
47051	(a)
47052	(a)
47103	(a)
47146	(a)
47147	(a)
47253	(a)
47254	(a)
47468	(a)
47600	(a)
47610	(a)
48177	(a)
48178	(a)
48252	(a)
48610	(a)
48727	(a)
48924	(a)
49305	(a)
49451	(a)
49452	(a)
49800	(a)
49890	(a)
49891	(a)
49902	(a)
49903	(a)
63219	(a)
63220	(a)
64500	(a)
97501	(a)

97502	(a)
97503	(a)
97504	(a)

CLASS GROUP 16

44100	0.96
44101	1.00
44102	0.78
44103	0.69
44104	0.29
44108	0.34
44109	0.86
44110	0.88
44111	0.54
44112	0.32

\*



## 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	0.078
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
50015	3.27
50017	2.49
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 (cont'd)		56041	1.78	58058	2.38	59725	1.87
		56042	2.24	58095	3.35	59726	1.36
52469	0.98	56202	1.78	58096	4.45	59738	4.34
52505	4.88	56390	3.11	58302	1.20	59790	3.35
52581	23.79	56391	2.67	58397	6.97	59867	3.77
52619	1.67	56427	4.30	58503	1.86	59886	0.51
52911	1.33	56699	1.98	58532	2.40	59905	2.36
52967	0.50	56758	1.68	58559	0.49	59914	13.86
53001	4.89	56759	1.72	58560	1.18	59923	0.34
53077	2.35	56760	2.47	58575	1.52	59931	6.23
53095	1.61	56805	3.25	58627	4.88	59932	6.71
53096	2.24	56806	2.30	58682	4.34	59941	2.09
53121	6.37	56807	2.28	58737	3.15	59955	0.80
53271	1.20	56808	2.98	58757	10.62	59963	5.95
53631	0.74	56900	2.86	58759	1.31	59964	13.94
53632	0.85	56910	1.43	58802	1.49	59973	3.84
53731	0.78	56980	2.48	58822	4.10	59984	1.05
53732	5.32	57001	0.85	58903	0.94	59985	4.11
53733	3.46	57002	0.55	58904	0.72	59986	3.14
53907	2.34	57202	2.20	59005	1.78	59989	0.55
54077	3.20	57257	2.73	59057	13.18		
55010	9.66	57401	1.55	59058	8.53		
55011	2.61	57410	0.75	59257	0.48		
55012	3.11	57572	0.44	59306	3.01		
55214	2.52	57600	1.31	59481	8.09		
55597	0.63	57625	11.52	59601	3.05		
55647	1.26	57651	1.40	59660	5.61		
55648	0.57	57798	0.71	59661	2.75		
55649	0.68	57800	2.65	59693	0.46		
55715	5.00	57913	3.43	59701	0.22		
55716	7.23	57998	1.52	59713	5.02		
55918	2.86	58010	3.53	59722	2.60		
55919	0.39	58056	4.21	59723	0.98		
56040	0.27	58057	2.65	59724	1.50		

## PREMISES/OPERATIONS (SUBLINE CODE 334)

## CLASS GROUPS AND DIFFERENTIALS

\*Base Class

CLASS GROUP 37							
48636	10.49	52341	0.30	57411	0.28	59917	0.32
51001	0.36	52342	0.87	57611	0.60	59947	0.52
51005	0.074	52343	0.53	57690	0.78	59970	0.70
51116	0.91	52401	1.64	57716	0.37	59975	0.98
51210	0.63	52547	1.42	57725	0.81	59977	0.56
51220	2.16	52767	1.30	57726	0.63	59988	0.25
51221	1.20	53147	0.22	57808	0.31		
51222	1.46	53229	1.23	57809	0.32		
51224	1.53	53333	1.21	57810	0.31		
51230	0.26	53425	1.14	57871	0.37		
51250	1.66	53803	2.72	57999	0.51		
51255	4.21	55013	1.03	58009	0.51		
51330	0.64	55426	1.25	58301	0.39		
51333	0.21	55717	1.65	58663	2.57		
51400	1.50	55718	1.60	58756	0.48		
51401	2.21	56170	1.12	58813	1.18		
51625	0.33	56171	0.55	58837	2.37		
51702	0.99	56567	1.16	58840	0.71		
51703	0.41	56650	3.55	58873	1.13		
51734	0.77	56651	1.93	58922	1.88		
51850	1.55	56652	1.38	59223	1.17		
51851	1.05	56653	1.33	59378	0.76		
51852	2.46	56654	0.68	59537	0.82		
51853	0.99	56911	1.00	59750	0.61		
51854	2.22	56912	0.81	59751	0.22		
51855	2.33	56913	0.66	59781	0.53		
51856	1.28	56915	3.91	59782	0.79		
51857	2.19	56916	3.53	59783	0.77		
51909	1.40	56917	1.02	59784	0.59		
52075	1.22	56918	0.49	59798	2.01		
52076	1.47	56919	1.25	59806	1.44		
52137	0.48	56920	1.14	59892	0.77		
		57090	1.83	59904	0.52		
		57146	1.16	59915	1.73		

PREMISES/OPERATIONS (SUBLINE CODE 334)  
CLASS GROUPS AND DIFFERENTIALS

\*Base Class

CLASS GROUP 38							
10072	4.39	46622	10.69	53905	(a)	98158	(a)
10367	3.88	47050	1.00	53951	(a)	98162	(a)
10368	5.67	47367	0.25	53952	(a)	98428	(a)
11007	1.65	49005	0.17	53953	(a)	98430	(a)
11201	14.44	49840	1.03	54444	(a)	98622	(a)
11202	4.27	51516	0.075	55014	(a)	98623	(a)
11206	0.67	51517	0.085	55410	(a)	98698	(a)
11207	8.46	51985	0.070	58561	(a)	98871	(a)
11208	1.45	52660	0.089	59695	(a)	99081	(a)
11209	6.81	53734	0.45	91210	(a)	99082	(a)
11210	2.90	54012	0.045	91280	(a)	99083	(a)
11211	15.07	57997	0.10	91325	(a)	99084	(a)
11212	2.28	58408	0.059	91581	(a)	99085	(a)
11213	1.86	58409	0.075	91582	(a)	99160	(a)
11214	4.58	58456	0.040	91583	(a)	99221	(a)
11222	0.077	58457	0.058	91584	(a)	99445	(a)
14405	0.97	58458	0.075	91585	(a)	99798	(a)
15070	0.13	58459	0.09	91586	(a)	99803	(a)
15607	0.17	CLASS GROUP 39		91587	(a)	99986	(a)
15699	0.42	11205	(a)	91588	(a)	99987	(a)
16471	0.24	13206	(a)	91589	(a)		
41620	1.21	13207	(a)	91591	(a)		
41677	0.25	13411	(a)	91618	(a)		
41696	0.79	15060	(a)	94444	(a)		
41697	0.55	15061	(a)	94638	(a)		
43470	4.60	18575	(a)	95358	(a)		
43822	3.66	41675	(a)	95630	(a)		
43840	0.045	41679	(a)	95648	(a)		
43860	2.88	44010	(a)	96703	(a)		
43889	1.03	51211	(a)	96930	(a)		
44280	0.25	52876	(a)	97002	(a)		
45678	0.27	53901	(a)	97003	(a)		
		53902	(a)	97221	(a)		
		53903	(a)	98150	(a)		
		53904	(a)	98151	(a)		
				98156	(a)		

## 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 {(a)-rated}

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 {(a)-rated}

91600 Valid only for New York, with a differential of 1.32

91636 For New York, class is mapped to Class Group 39 {(a)-rated}

98751 For New York, class is mapped to Class Group 39 {(a)-rated}

### 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

SECTION F  
SUPPORTING MATERIAL -- PRODUCTS  
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MULTISTATE  
PRODUCTS  
CALCULATION OF AGGREGATE LOSS COSTS  
AT CURRENT LEVEL

TYPE OF POLICY -----	ACCIDENT YEAR ENDING -----	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----	EXPOSURE DEVELOPMENT FACTOR+ -----	X	EXPOSURE TREND# -----	X	AVERAGE IPMF* -----	=	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL -----
MONOLINE	12/31/2013	\$35,782,625	1.000		1.051				\$37,607,539
	12/31/2014	38,986,858	0.999		1.042				40,583,682
	12/31/2015	44,817,247	1.019		1.039				47,449,857
MULTILINE	12/31/2013	\$120,490,481	1.000		1.052		0.799		\$101,278,033
	12/31/2014	122,232,386	0.999		1.042		0.799		101,663,785
	12/31/2015	125,755,690	1.019		1.040		0.799		106,483,409
TOTAL	12/31/2013								\$138,885,572
	12/31/2014								142,247,467
	12/31/2015								153,933,266

+ THE DERIVATION OF THE EXPOSURE DEVELOPMENT FACTOR IS SHOWN IN SECTION F - 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 07/01/2017 BY AN EXPONENTIAL PROJECTION OF THE AVERAGE ANNUAL EXPOSURE TREND FACTOR. THE DERIVATION OF THIS EXPOSURE TREND FACTOR IS SHOWN IN SECTION F - AVERAGE ANNUAL EXPOSURE TRENDS.

\* THE IMPLICIT PACKAGE MODIFICATION FACTORS APPLIED TO THE DATA FOR INDIVIDUAL PROGRAMS ARE SHOWN IN SECTION F - IMPLICIT PACKAGE MODIFICATION FACTORS.

MULTISTATE  
PRODUCTS  
OCCURRENCE  
FULL COVERAGE  
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2013	\$15,972,499		1.053		1.085		1.131		0.975		\$20,123,254
		12/31/2014	11,907,513		1.306		1.085		1.104		0.980		18,255,306
		12/31/2015	8,179,183		1.853		1.085		1.077		0.985		17,444,841
BI	ALAE	12/31/2013	\$22,792,758				1.085		1.131		0.975		\$27,270,546
		12/31/2014	22,064,675				1.085		1.104		0.980		25,901,351
		12/31/2015	22,961,089				1.085		1.077		0.985		26,428,600
PD	B/L INDEMNITY	12/31/2013	\$21,628,637		1.239		1.085		1.370		0.975		\$38,837,868
		12/31/2014	19,049,970		1.325		1.085		1.286		0.980		34,514,927
		12/31/2015	16,503,030		1.501		1.085		1.208		0.985		31,979,913
PD	ALAE	12/31/2013	\$34,376,977				1.085		1.370		0.975		\$49,822,166
		12/31/2014	36,464,064				1.085		1.286		0.980		49,861,100
		12/31/2015	28,569,564				1.085		1.208		0.985		36,883,873
	TOTAL FULL COVERAGE	12/31/2013											\$136,053,834
		12/31/2014											128,532,684
		12/31/2015											112,737,227

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.

MULTISTATE  
PRODUCTS  
OCCURRENCE  
DED COVERAGE  
CALCULATION OF INCURRED LOSSES

REPORT TYPE	LOSS DESCRIPTION	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2013	\$1,435,884		1.099		1.085		1.131		0.975		\$1,888,052
		12/31/2014	1,449,251		1.284		1.085		1.104		0.980		2,184,407
		12/31/2015	969,910		1.951		1.085		1.077		0.985		2,178,063
BI	ALAE	12/31/2013	\$2,060,791				1.085		1.131		0.975		\$2,465,647
		12/31/2014	3,736,746				1.085		1.104		0.980		4,386,503
		12/31/2015	3,240,152				1.085		1.077		0.985		3,729,469
PD	B/L INDEMNITY	12/31/2013	\$4,296,389		1.165		1.085		1.370		0.975		\$7,254,115
		12/31/2014	4,301,289		1.190		1.085		1.286		0.980		6,999,103
		12/31/2015	2,672,399		1.349		1.085		1.208		0.985		4,654,212
PD	ALAE	12/31/2013	\$6,412,911				1.085		1.370		0.975		\$9,294,160
		12/31/2014	6,350,706				1.085		1.286		0.980		8,683,980
		12/31/2015	5,574,823				1.085		1.208		0.985		7,197,207
	TOTAL DED COVERAGE	12/31/2013											\$20,901,974
		12/31/2014											22,253,992
		12/31/2015											17,758,951
	TOTAL	12/31/2013											\$156,955,808
		12/31/2014											150,786,676
		12/31/2015											130,496,178

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.

MULTISTATE  
Products  
Subline Code 336  
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy

Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	0.802
35	Not Applicable	--
36	Service Policy	0.884
37	Industrial/Processing Policy	0.792
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 separately for 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 F - 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	<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>
12/31/2008	326,248,289	323,057,813	322,645,548	322,635,431	322,617,115	322,623,918	322,623,918	322,623,918
12/31/2009	310,259,137	306,096,223	305,868,749	305,843,642	305,815,309	305,815,228	305,815,233	
12/31/2010	309,628,176	315,317,280	315,153,678	315,154,629	315,151,624	315,136,742		
12/31/2011	323,162,123	331,052,844	330,849,579	330,823,360	330,840,858			
12/31/2012	341,927,200	349,290,486	349,154,064	349,083,528				
12/31/2013	362,459,165	366,463,563	365,924,811					
12/31/2014	379,048,919	386,834,443						
12/31/2015	387,797,079							

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>
12/31/2008	0.990	0.999	1.000	1.000	1.000	1.000	1.000
12/31/2009	0.987	0.999	1.000	1.000	1.000	1.000	
12/31/2010	1.018	0.999	1.000	1.000	1.000		
12/31/2011	1.024	0.999	1.000	1.000			
12/31/2012	1.022	1.000	1.000				
12/31/2013	1.011	0.999					
12/31/2014	1.021						
12/31/2015							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.020	0.999

Accident Year Ending	Exposure Development From <u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>	<u>Factor</u>
12/31/2013			1.000	1.000
12/31/2014		0.999	1.000	0.999
12/31/2015	1.020	0.999	1.000	1.019

## MULTISTATE PRODUCTS LOSS DEVELOPMENT DATA

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• Bodily Injury Indemnity - Deductible Coverage	F-10-11
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• Property Damage ALAE	F-19-21

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
12/31/1996	8,985,512	14,830,980	19,092,598	19,929,662	20,149,447	19,538,876	19,380,185	19,554,236	19,895,826	20,496,813	20,426,246
12/31/1997	10,928,867	15,561,120	19,083,994	20,898,698	20,885,417	21,005,724	21,051,052	21,251,861	22,499,461	22,288,449	22,504,490
12/31/1998	6,547,175	11,687,208	16,412,557	17,526,336	16,829,523	16,502,675	16,966,386	18,232,266	18,193,050	18,440,884	18,480,004
12/31/1999	8,133,080	13,551,026	17,689,847	20,423,602	20,554,614	20,565,773	20,441,627	20,036,329	20,559,311	20,793,641	20,633,989
12/31/2000	7,821,227	11,307,117	14,995,702	17,066,789	16,550,228	16,401,778	17,116,248	16,500,464	16,397,919	16,506,420	16,409,431
12/31/2001	8,644,502	13,077,194	16,897,443	17,715,703	18,610,329	18,278,481	18,584,529	18,944,635	18,714,360	18,561,048	18,881,230
12/31/2002	7,361,440	11,385,106	15,227,539	17,271,693	16,774,596	15,880,550	15,638,272	15,401,740	15,396,881	15,424,952	15,715,051
12/31/2003	7,700,271	12,782,178	15,948,436	16,579,918	15,856,816	15,179,736	14,883,787	15,351,746	15,680,578	15,859,689	15,830,169
12/31/2004	7,485,974	11,501,315	15,124,196	16,858,827	16,268,590	15,084,743	15,083,453	14,962,901	15,324,713	15,436,893	15,438,471
12/31/2005	9,405,991	11,281,114	14,865,948	14,526,984	14,883,404	14,951,053	14,778,915	15,005,758	14,775,278	14,700,252	14,653,529
12/31/2006	8,296,104	13,332,746	17,645,261	17,800,359	17,234,499	17,489,596	17,406,198	17,613,705	17,867,969	17,812,802	
12/31/2007	10,080,121	15,614,266	19,201,766	20,107,742	20,009,124	20,162,067	19,646,262	19,647,813	19,429,739		
12/31/2008	9,961,773	14,989,844	17,950,129	18,786,511	20,491,832	19,111,926	18,895,051	18,738,880			
12/31/2009	11,667,625	14,784,573	17,672,086	17,711,207	17,582,326	17,615,088	17,469,327				
12/31/2010	11,770,058	16,237,042	18,027,239	18,488,584	18,494,119	17,134,038					
12/31/2011	9,727,666	13,148,348	16,331,440	16,526,199	15,869,989						
12/31/2012	9,700,389	14,415,378	18,517,539	18,774,637							
12/31/2013	7,289,825	11,136,264	15,211,175								
12/31/2014	8,059,171	11,191,698									
12/31/2015	7,825,188										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	20,891,928	21,009,212	21,078,103	21,490,857	21,360,466	21,462,059	21,444,650	21,441,952	21,400,600
12/31/1997	22,540,287	22,210,513	22,074,704	22,195,919	22,243,633	22,198,616	22,339,268	22,310,423	
12/31/1998	18,205,621	18,198,299	18,368,783	18,487,849	18,513,106	18,734,574	18,763,177		
12/31/1999	20,561,055	20,457,658	20,556,431	20,792,056	21,523,462	21,724,790			
12/31/2000	16,420,458	16,572,418	16,622,605	16,820,108	17,063,240				
12/31/2001	19,199,302	19,302,428	19,530,440	19,877,894					
12/31/2002	16,181,712	15,865,149	15,979,928						
12/31/2003	15,847,007	16,021,388							
12/31/2004	15,306,566								

PRODUCTS (Subline Code 336)  
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>
12/31/1996	1.651	1.287	1.044	1.011	0.970	0.992	1.009	1.017	1.030	0.997	1.023
12/31/1997	1.424	1.226	1.095	0.999	1.006	1.002	1.010	1.059	0.991	1.010	1.002
12/31/1998	1.785	1.404	1.068	0.960	0.981	1.028	1.075	0.998	1.014	1.002	0.985
12/31/1999	1.666	1.305	1.155	1.006	1.001	0.994	0.980	1.026	1.011	0.992	0.996
12/31/2000	1.446	1.326	1.138	0.970	0.991	1.044	0.964	0.994	1.007	0.994	1.001
12/31/2001	1.513	1.292	1.048	1.050	0.982	1.017	1.019	0.988	0.992	1.017	1.017
12/31/2002	1.547	1.337	1.134	0.971	0.947	0.985	0.985	1.000	1.002	1.019	1.030
12/31/2003	1.660	1.248	1.040	0.956	0.957	0.981	1.031	1.021	1.011	0.998	1.001
12/31/2004	1.536	1.315	1.115	0.965	0.927	1.000	0.992	1.024	1.007	1.000	0.991
12/31/2005	1.199	1.318	0.977	1.025	1.005	0.988	1.015	0.985	0.995	0.997	
12/31/2006	1.607	1.323	1.009	0.968	1.015	0.995	1.012	1.014	0.997		
12/31/2007	1.549	1.230	1.047	0.995	1.008	0.974	1.000	0.989			
12/31/2008	1.505	1.197	1.047	1.091	0.933	0.989	0.992				
12/31/2009	1.267	1.195	1.002	0.993	1.002	0.992					
12/31/2010	1.380	1.110	1.026	1.000	0.926						
12/31/2011	1.352	1.242	1.012	0.960							
12/31/2012	1.486	1.285	1.014								
12/31/2013	1.528	1.366									
12/31/2014	1.389										
3 Yr Mean	1.468	1.298	1.017	0.984	0.954	0.985	1.001	0.996	1.000	0.998	1.007
Best 3/5	1.418	1.241	1.017	0.996	0.981	0.990	1.001	1.008	1.002	1.005	1.006

<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>			
12/31/1996	1.006	1.003	1.020	0.994	1.005	0.999	1.000	0.998			
12/31/1997	0.985	0.994	1.005	1.002	0.998	1.006	0.999	1.002 *			
12/31/1998	1.000	1.009	1.006	1.001	1.012	1.002	1.004 *	1.002 *			
12/31/1999	0.995	1.005	1.011	1.035	1.009	1.006 *	1.004 *	1.002 *			
12/31/2000	1.009	1.003	1.012	1.014	1.004 *	1.006 *	1.004 *	1.002 *			
12/31/2001	1.005	1.012	1.018								
12/31/2002	0.980	1.007									
12/31/2003	1.011										
3 Yr Mean	0.999	1.007	1.014	1.017	1.006 @	1.002 @	1.000 @	0.998 @			
Best 3/5	1.003	1.007	1.010	1.006	1.006 *	1.005 *	1.003 *	1.002 *			

<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						0.981	0.990	1.001	1.008	1.002	1.005	1.006
12/31/2012						0.981	0.990	1.001	1.008	1.002	1.005	1.006
12/31/2013			1.017			0.981	0.990	1.001	1.008	1.002	1.005	1.006
12/31/2014		1.241	1.017			0.996	0.981	0.990	1.001	1.002	1.005	1.006
12/31/2015	1.418	1.241	1.017			0.996	0.981	0.990	1.001	1.002	1.005	1.006

<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>
12/31/2011	1.003	1.007	1.010	1.006	1.006	1.005	1.003	1.002	1.004*	1.039
12/31/2012	1.003	1.007	1.010	1.006	1.006	1.005	1.003	1.002	1.004*	1.035
12/31/2013	1.003	1.007	1.010	1.006	1.006	1.005	1.003	1.002	1.004*	1.053
12/31/2014	1.003	1.007	1.010	1.006	1.006	1.005	1.003	1.002	1.004*	1.306
12/31/2015	1.003	1.007	1.010	1.006	1.006	1.005	1.003	1.002	1.004*	1.853

\* Calculated Using Modified Bondy Method  
@ 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:

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
12/31/1996	639,322	931,926	1,816,399	1,819,674	1,724,268	1,722,598	1,704,021	1,686,889	1,784,516	1,805,089	1,690,871
12/31/1997	857,471	1,096,399	1,318,331	1,536,964	1,777,769	1,909,020	1,962,570	1,973,070	1,977,109	2,110,930	1,996,441
12/31/1998	533,067	990,732	1,375,623	1,430,484	1,488,729	1,417,757	1,358,506	1,357,798	1,416,476	1,337,074	1,337,075
12/31/1999	499,691	684,095	962,281	1,209,567	1,327,393	1,200,508	1,519,661	1,355,355	1,344,023	1,270,122	1,393,595
12/31/2000	882,834	1,092,378	1,453,090	1,749,080	1,689,261	1,676,463	1,833,017	1,897,054	1,974,421	1,860,885	1,989,880
12/31/2001	506,813	1,031,350	1,420,172	1,822,482	1,597,318	1,792,618	2,107,687	2,072,547	2,111,120	2,028,185	2,049,083
12/31/2002	563,001	1,110,666	1,584,240	1,512,328	1,822,546	1,820,279	1,893,928	1,718,005	1,666,078	1,669,973	1,667,628
12/31/2003	638,864	916,783	958,041	1,779,977	1,519,336	1,481,000	1,535,514	1,527,017	1,529,492	1,535,140	1,537,251
12/31/2004	1,261,188	1,563,906	2,417,227	2,777,323	2,776,409	2,650,423	2,512,394	2,582,831	2,581,636	2,583,100	2,597,391
12/31/2005	893,932	1,205,397	1,975,626	2,039,457	1,462,671	1,461,365	1,499,228	1,432,397	1,329,908	1,325,483	1,329,974
12/31/2006	1,362,302	2,062,061	2,406,395	2,223,933	1,963,162	1,895,588	1,928,997	1,976,444	1,876,527	1,881,029	
12/31/2007	1,781,882	2,342,635	2,225,250	2,535,444	2,599,309	2,134,228	2,140,655	2,247,232	2,251,643		
12/31/2008	1,138,142	1,545,957	1,964,461	2,056,873	2,123,092	2,173,719	2,289,233	2,261,703			
12/31/2009	918,066	1,175,956	1,369,211	1,533,576	1,766,190	1,912,731	1,857,492				
12/31/2010	1,171,857	1,971,906	2,121,592	2,177,484	2,308,851	2,506,088					
12/31/2011	1,250,885	1,766,129	2,171,567	1,883,862	1,859,271						
12/31/2012	1,038,711	1,466,000	1,991,731	1,831,533							
12/31/2013	853,052	1,249,105	1,387,865								
12/31/2014	899,810	1,727,643									
12/31/2015	925,729										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	1,667,198	1,646,730	1,694,782	1,698,095	1,696,210	1,670,220	1,669,868	1,674,854	1,700,748
12/31/1997	1,994,907	2,009,893	1,957,511	1,958,361	1,979,723	1,963,169	1,989,238	1,989,238	
12/31/1998	1,348,006	1,337,277	1,394,005	1,395,231	1,395,198	1,395,198	1,395,198		
12/31/1999	1,427,496	1,677,295	1,616,737	1,533,829	1,542,618	1,529,540			
12/31/2000	2,042,003	2,022,232	2,138,662	2,174,421	2,164,969				
12/31/2001	2,071,357	2,033,107	2,042,961	2,040,199					
12/31/2002	1,667,628	1,668,258	1,693,607						
12/31/2003	1,537,267	1,537,369							
12/31/2004	2,593,315								

PRODUCTS (Subline Code 336)  
 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>
12/31/1996	1.458	1.949	1.002	0.948	0.999	0.989	0.990	1.058	1.012	0.937	0.986
12/31/1997	1.279	1.202	1.166	1.157	1.074	1.028	1.005	1.002	1.068	0.946	0.999
12/31/1998	1.859	1.388	1.040	1.041	0.952	0.958	0.999	1.043	0.944	1.000	1.008
12/31/1999	1.369	1.407	1.257	1.097	0.904	1.266	0.892	0.992	0.945	1.097	1.024
12/31/2000	1.237	1.330	1.204	0.966	0.992	1.093	1.035	1.041	0.942	1.069	1.026
12/31/2001	2.035	1.377	1.283	0.876	1.122	1.176	0.983	1.019	0.961	1.010	1.011
12/31/2002	1.973	1.426	0.955	1.205	0.999	1.040	0.907	0.970	1.002	0.999	1.000
12/31/2003	1.435	1.045	1.858	0.854	0.975	1.037	0.994	1.002	1.004	1.001	1.000
12/31/2004	1.240	1.546	1.149	1.000	0.955	0.948	1.028	1.000	1.001	1.006	0.998
12/31/2005	1.348	1.639	1.032	0.717	0.999	1.026	0.955	0.928	0.997	1.003	
12/31/2006	1.514	1.167	0.924	0.883	0.966	1.018	1.025	0.949	1.002		
12/31/2007	1.315	0.950	1.139	1.025	0.821	1.003	1.050	1.002			
12/31/2008	1.358	1.271	1.047	1.032	1.024	1.053	0.988				
12/31/2009	1.281	1.164	1.120	1.152	1.083	0.971					
12/31/2010	1.683	1.076	1.026	1.060	1.085						
12/31/2011	1.412	1.230	0.868	0.987							
12/31/2012	1.411	1.359	0.920								
12/31/2013	1.464	1.111									
12/31/2014	1.920										
3 Yr Mean	1.598	1.233	0.938	1.066	1.064	1.009	1.021	0.960	1.000	1.003	0.999
Best 3/5	1.520	1.168	0.998	1.039	1.024	1.016	1.014	0.984	1.002	1.003	1.004

<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>			
12/31/1996	0.988	1.029	1.002	0.999	0.985	1.000	1.003	1.015			
12/31/1997	1.008	0.974	1.000	1.011	0.992	1.013	1.000	1.000 *			
12/31/1998	0.992	1.042	1.001	1.000	1.000	1.000	0.999 *	1.000 *			
12/31/1999	1.175	0.964	0.949	1.006	0.992	0.995 *	0.999 *	1.000 *			
12/31/2000	0.990	1.058	1.017	0.996	1.002 *	0.995 *	0.999 *	1.000 *			
12/31/2001	0.982	1.005	0.999								
12/31/2002	1.000	1.015									
12/31/2003	1.000										
3 Yr Mean	0.994	1.026	0.988	1.001	0.995 @	1.004 @	1.002 @	1.015 @			
Best 3/5	0.997	1.021	1.000	1.002	0.995 *	0.998 *	0.999 *	1.000 *			

<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						1.024	1.016	1.014	0.984	1.002	1.003	1.004
12/31/2012						1.024	1.016	1.014	0.984	1.002	1.003	1.004
12/31/2013			0.998			1.024	1.016	1.014	0.984	1.002	1.003	1.004
12/31/2014		1.168	0.998			1.039	1.016	1.014	0.984	1.002	1.003	1.004
12/31/2015	1.520	1.168	0.998			1.039	1.016	1.014	0.984	1.002	1.003	1.004

<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>
12/31/2011	0.997	1.021	1.000	1.002	0.995	0.998	0.999	1.000	1.000*	1.060
12/31/2012	0.997	1.021	1.000	1.002	0.995	0.998	0.999	1.000	1.000*	1.101
12/31/2013	0.997	1.021	1.000	1.002	0.995	0.998	0.999	1.000	1.000*	1.099
12/31/2014	0.997	1.021	1.000	1.002	0.995	0.998	0.999	1.000	1.000*	1.284
12/31/2015	0.997	1.021	1.000	1.002	0.995	0.998	0.999	1.000	1.000*	1.951

\* Calculated Using Modified Bondy Method  
 @ Three year mean Excludes Modified Bondy ratios

PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
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>
12/31/1996	1,738,179	4,477,973	8,261,558	11,778,452	12,804,533	13,140,967	13,333,620	14,168,447	15,820,745	20,183,550	21,849,017
12/31/1997	2,122,628	4,496,237	9,503,275	11,326,620	15,148,261	16,078,784	16,482,075	17,541,995	19,959,126	19,885,696	20,327,856
12/31/1998	2,089,075	6,030,889	9,746,764	11,768,937	12,568,227	13,443,109	14,351,074	15,825,177	15,728,050	16,577,857	16,852,959
12/31/1999	1,576,054	5,376,146	7,790,100	11,312,130	13,920,990	15,168,691	15,679,029	15,624,197	16,585,416	17,980,298	18,709,855
12/31/2000	1,367,445	4,855,649	8,833,398	12,696,076	14,378,784	15,673,460	18,194,144	18,929,203	20,072,312	20,822,841	21,022,812
12/31/2001	1,963,024	5,616,321	9,074,183	11,297,560	14,689,457	16,474,601	18,270,363	19,940,226	20,306,642	20,269,386	20,601,086
12/31/2002	1,671,258	4,072,836	8,670,434	13,092,407	16,661,361	19,782,225	19,850,584	20,602,012	21,115,194	21,565,348	21,847,585
12/31/2003	1,585,632	4,719,800	9,325,877	15,340,422	20,248,361	22,109,728	23,038,647	24,456,116	24,210,896	25,302,237	26,540,449
12/31/2004	1,219,548	3,324,632	6,934,799	11,409,893	14,498,337	14,377,616	15,858,702	16,707,798	17,596,926	18,794,122	18,941,839
12/31/2005	1,553,371	3,565,467	6,615,734	9,398,814	11,997,975	14,025,487	14,117,611	14,447,228	14,662,390	15,091,513	15,389,176
12/31/2006	1,957,377	6,758,099	9,360,853	12,501,836	14,706,665	16,612,809	19,631,661	20,945,566	19,961,521	20,043,555	
12/31/2007	2,433,645	7,121,477	11,135,700	15,544,564	18,931,053	20,753,393	21,929,017	22,153,364	22,380,688		
12/31/2008	1,757,053	4,859,383	9,723,864	15,774,194	20,129,910	22,250,967	22,259,582	22,649,311			
12/31/2009	3,367,307	6,008,811	10,834,513	14,054,286	16,592,300	17,681,621	17,740,898				
12/31/2010	2,171,431	6,131,983	10,492,618	16,276,338	18,417,541	19,236,833					
12/31/2011	2,649,627	6,073,098	11,119,907	14,728,895	16,913,417						
12/31/2012	2,786,936	8,142,944	17,562,879	22,893,538							
12/31/2013	1,626,596	5,641,206	10,117,234								
12/31/2014	1,725,582	4,698,710									
12/31/2015	2,251,344										

<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>
12/31/1996	25,209,766	28,414,029	29,323,950	29,725,527	29,987,050	30,278,583	30,502,512	30,614,652	30,933,982
12/31/1997	21,103,219	21,131,811	21,225,146	21,191,680	21,374,937	21,676,752	21,773,641	22,039,662	
12/31/1998	16,949,352	17,229,893	17,426,524	17,586,908	18,025,236	18,080,080	18,118,804		
12/31/1999	19,115,886	19,967,440	20,569,514	21,672,043	22,417,690	22,931,496			
12/31/2000	21,352,362	21,704,678	22,093,817	22,224,687	22,434,628				
12/31/2001	20,906,259	21,250,622	21,520,983	21,863,993					
12/31/2002	24,301,469	24,211,995	24,185,656						
12/31/2003	26,589,335	26,892,860							
12/31/2004	19,097,904								

PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR 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
12/31/1996	2,739,794	3,783,585	3,516,894	1,026,081	336,434	192,653	834,827	1,652,298	4,362,805	1,665,467	3,360,749	3,204,263	909,921
12/31/1997	2,373,609	5,007,038	1,823,345	3,821,641	930,523	403,291	1,059,920	2,417,131	-73,430	442,160	775,363	28,592	93,335
12/31/1998	3,941,814	3,715,875	2,022,173	799,290	874,882	907,965	1,474,103	-97,127	849,807	275,102	96,393	280,541	196,631
12/31/1999	3,800,092	2,413,954	3,522,030	2,608,860	1,247,701	510,338	-54,832	961,219	1,394,882	729,557	406,031	851,554	602,074
12/31/2000	3,488,204	3,977,749	3,862,678	1,682,708	1,294,676	2,520,684	735,059	1,143,109	750,529	199,971	329,550	352,316	389,139
12/31/2001	3,653,297	3,457,862	2,223,377	3,391,897	1,785,144	1,795,762	1,669,863	366,416	-37,256	331,700	305,173	344,363	270,361
12/31/2002	2,401,578	4,597,598	4,421,973	3,568,954	3,120,864	68,359	751,428	513,182	450,154	282,237	2,453,884	-89,474	-26,339
12/31/2003	3,134,168	4,606,077	6,014,545	4,907,939	1,861,367	928,919	1,417,469	-245,220	1,091,341	1,238,212	48,886	303,525	
12/31/2004	2,105,084	3,610,167	4,475,094	3,088,444	-120,721	1,481,086	849,096	889,128	1,197,196	147,717	156,065		
12/31/2005	2,012,096	3,050,267	2,783,080	2,599,161	2,027,512	92,124	329,617	215,162	429,123	297,663			
12/31/2006	4,800,722	2,602,754	3,140,983	2,204,829	1,906,144	3,018,852	1,313,905	-984,045	82,034				
12/31/2007	4,687,832	4,014,223	4,408,864	3,386,489	1,822,340	1,175,624	224,347	227,324					
12/31/2008	3,102,330	4,864,481	6,050,330	4,355,716	2,121,057	8,615	389,729						
12/31/2009	2,641,504	4,825,702	3,219,773	2,538,014	1,089,321	59,277							
12/31/2010	3,960,552	4,360,635	5,783,720	2,141,203	819,292								
12/31/2011	3,423,471	5,046,809	3,608,988	2,184,522									
12/31/2012	5,356,008	9,419,935	5,330,659										
12/31/2013	4,014,610	4,476,028											
12/31/2014	2,973,128												

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	
12/31/1996	0.0694	0.0958	0.0890	0.0260	0.0085	0.0049	0.0211	0.0418	0.1105	0.0422	0.0851	0.0811	0.0230
12/31/1997	0.0604	0.1275	0.0464	0.0973	0.0237	0.0103	0.0270	0.0615	-0.0019	0.0113	0.0197	0.0007	0.0024
12/31/1998	0.1168	0.1102	0.0599	0.0237	0.0259	0.0269	0.0437	-0.0029	0.0252	0.0082	0.0029	0.0083	0.0058
12/31/1999	0.0944	0.0600	0.0875	0.0648	0.0310	0.0127	-0.0014	0.0239	0.0347	0.0181	0.0101	0.0212	0.0150
12/31/2000	0.1085	0.1238	0.1202	0.0524	0.0403	0.0784	0.0229	0.0356	0.0234	0.0062	0.0103	0.0110	0.0121
12/31/2001	0.1009	0.0955	0.0614	0.0937	0.0493	0.0496	0.0461	0.0101	-0.0010	0.0092	0.0084	0.0095	0.0075
12/31/2002	0.0760	0.1455	0.1399	0.1129	0.0988	0.0022	0.0238	0.0162	0.0142	0.0089	0.0777	-0.0028	-0.0008
12/31/2003	0.0951	0.1398	0.1825	0.1489	0.0565	0.0282	0.0430	-0.0074	0.0331	0.0376	0.0015	0.0092	
12/31/2004	0.0736	0.1263	0.1565	0.1080	-0.0042	0.0518	0.0297	0.0311	0.0419	0.0052	0.0055		
12/31/2005	0.0581	0.0880	0.0803	0.0750	0.0585	0.0027	0.0095	0.0062	0.0124	0.0086			
12/31/2006	0.1262	0.0684	0.0826	0.0580	0.0501	0.0793	0.0345	-0.0259	0.0022				
12/31/2007	0.1131	0.0968	0.1064	0.0817	0.0440	0.0284	0.0054	0.0055					
12/31/2008	0.0789	0.1238	0.1540	0.1108	0.0540	0.0002	0.0099						
12/31/2009	0.0657	0.1199	0.0800	0.0631	0.0271	0.0015							
12/31/2010	0.1044	0.1150	0.1525	0.0565	0.0216								
12/31/2011	0.1096	0.1616	0.1156	0.0700									
12/31/2012	0.1352	0.2377	0.1345										
12/31/2013	0.1254	0.1398											
12/31/2014	0.0897												

Best 3/5	0.1131	0.1404	0.1342	0.0716	0.0404	0.0108	0.0164	0.0014	0.0199	0.0089	0.0080	0.0099	0.0085
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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>
12/31/1996	1.014	1.009	1.010	1.007	1.004	1.010	1.002 *
12/31/1997	0.998	1.009	1.014	1.004	1.012	1.003 *	1.002 *
12/31/1998	1.009	1.025	1.003	1.002	1.005 *	1.003 *	1.002 *
12/31/1999	1.054	1.034	1.023	1.011 *	1.005 *	1.003 *	1.002 *
12/31/2000	1.006	1.009	1.014 *	1.011 *	1.005 *	1.003 *	1.002 *
12/31/2001	1.016						
Best 3/5	1.010	1.014	1.013 *	1.008 *	1.005 *	1.003 *	1.002 *

171 to Ultimate Factor: 1.056

	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>
	0.584	0.470	0.330	0.196	0.124	0.084	0.073
<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>
	0.057	0.055	0.035	0.026	0.018	0.008	0.000

<u>A.Y.E</u>	<u>Reported ALAE as of 3/31/16</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>ALAE at 171 Months</u>	<u>171-Ultimate Factor</u>	<u>Ultimate ALAE</u>
12/31/2013	10,589,450	33,317,858	0.330	10,994,900	21,584,350	1.056	22,792,758
12/31/2014	4,639,440	34,585,926	0.470	16,255,389	20,894,829	1.056	22,064,675
12/31/2015	2,275,145	33,336,557	0.584	19,468,563	21,743,708	1.056	22,961,089

\* 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:

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
12/31/1996	11,083,198	16,325,908	17,059,459	19,651,727	21,332,801	21,242,569	19,828,816	20,633,170	20,927,838	20,898,615	20,906,428
12/31/1997	11,491,239	14,724,157	16,821,722	18,734,502	18,842,346	18,201,392	18,571,215	19,795,002	19,741,577	19,494,087	19,740,246
12/31/1998	9,614,201	13,739,950	14,974,780	15,287,803	16,344,866	17,249,986	18,800,566	17,545,007	17,760,124	18,645,299	18,918,933
12/31/1999	9,776,763	12,562,111	14,470,991	16,294,738	15,780,794	17,009,356	16,856,745	18,016,460	18,789,571	19,095,263	19,137,695
12/31/2000	10,063,630	13,685,664	15,614,811	16,527,368	18,248,357	19,217,904	20,129,575	20,921,127	21,258,822	21,562,767	21,600,953
12/31/2001	12,123,448	15,597,302	19,805,356	20,967,502	20,829,856	21,701,657	22,952,831	22,863,817	23,301,922	23,539,685	24,005,379
12/31/2002	9,842,411	15,237,236	18,306,728	17,680,881	17,897,423	19,192,456	19,603,948	19,986,275	20,259,696	20,505,814	21,050,363
12/31/2003	11,781,284	14,118,349	16,359,634	17,778,666	19,470,449	20,827,948	21,251,177	21,811,306	22,451,856	22,812,099	22,933,076
12/31/2004	10,545,999	12,819,459	14,404,002	14,880,378	16,338,690	16,382,657	16,954,492	17,207,685	17,361,169	17,742,846	17,967,778
12/31/2005	12,317,484	14,950,451	15,370,432	15,975,942	16,227,510	17,012,482	16,890,228	17,956,163	17,971,868	18,655,871	18,998,185
12/31/2006	13,862,901	15,670,511	16,972,370	17,415,795	18,765,631	19,154,030	19,898,516	21,843,342	22,532,979	22,354,124	
12/31/2007	19,105,483	21,572,875	22,776,112	22,987,839	24,331,906	25,184,238	26,573,670	27,317,145	27,529,888		
12/31/2008	18,329,183	21,786,679	23,492,454	24,777,022	25,645,820	26,852,992	27,478,052	28,021,793			
12/31/2009	21,199,859	24,006,613	25,639,941	25,845,106	26,175,024	26,944,323	26,722,807				
12/31/2010	19,847,795	22,723,441	24,283,831	24,797,247	24,944,490	25,775,406					
12/31/2011	16,746,822	18,632,306	19,547,493	21,111,094	21,472,125						
12/31/2012	17,806,763	19,201,291	21,022,929	23,658,838							
12/31/2013	16,469,404	19,331,923	20,676,797								
12/31/2014	15,834,077	18,058,217									
12/31/2015	15,936,760										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	21,053,358	20,993,323	21,060,805	21,043,315	21,011,120	21,011,120	20,921,105	20,911,070	20,911,070
12/31/1997	19,551,249	19,774,491	19,614,183	19,687,473	19,593,450	19,648,296	19,705,735	19,741,644	
12/31/1998	19,182,757	19,432,321	19,429,339	19,394,074	19,317,271	19,339,150	19,339,049		
12/31/1999	18,990,583	18,880,993	18,974,397	18,944,925	18,973,140	19,099,632			
12/31/2000	21,370,959	21,516,620	21,365,501	21,347,815	21,349,206				
12/31/2001	24,006,925	23,831,432	23,740,461	23,794,835					
12/31/2002	21,141,124	21,255,661	21,352,383						
12/31/2003	23,451,670	23,246,748							
12/31/2004	18,174,793								

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>
12/31/1996	1.473	1.045	1.152	1.086	0.996	0.933	1.041	1.014	0.999	1.000	1.007
12/31/1997	1.281	1.142	1.114	1.006	0.966	1.020	1.066	0.997	0.987	1.013	0.990
12/31/1998	1.429	1.090	1.021	1.069	1.055	1.090	0.933	1.012	1.050	1.015	1.014
12/31/1999	1.285	1.152	1.126	0.968	1.078	0.991	1.069	1.043	1.016	1.002	0.992
12/31/2000	1.360	1.141	1.058	1.104	1.053	1.047	1.039	1.016	1.014	1.002	0.989
12/31/2001	1.287	1.270	1.059	0.993	1.042	1.058	0.996	1.019	1.010	1.020	1.000
12/31/2002	1.548	1.201	0.966	1.012	1.072	1.021	1.020	1.014	1.012	1.027	1.004
12/31/2003	1.198	1.159	1.087	1.095	1.070	1.020	1.026	1.029	1.016	1.005	1.023
12/31/2004	1.216	1.124	1.033	1.098	1.003	1.035	1.015	1.009	1.022	1.013	1.012
12/31/2005	1.214	1.028	1.039	1.016	1.048	0.993	1.063	1.001	1.038	1.018	
12/31/2006	1.130	1.083	1.026	1.078	1.021	1.039	1.098	1.032	0.992		
12/31/2007	1.129	1.056	1.009	1.058	1.035	1.055	1.028	1.008			
12/31/2008	1.189	1.078	1.055	1.035	1.047	1.023	1.020				
12/31/2009	1.132	1.068	1.008	1.013	1.029	0.992					
12/31/2010	1.145	1.069	1.021	1.006	1.033						
12/31/2011	1.113	1.049	1.080	1.017							
12/31/2012	1.078	1.095	1.125								
12/31/2013	1.174	1.070									
12/31/2014	1.140										

3 Yr Mean	1.131	1.071	1.075	1.012	1.036	1.023	1.049	1.014	1.017	1.012	1.013
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Best 3/5	1.133	1.069	1.052	1.022	1.032	1.018	1.037	1.015	1.017	1.017	1.005
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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>
12/31/1996	0.997	1.003	0.999	0.998	1.000	0.996	1.000	1.000
12/31/1997	1.011	0.992	1.004	0.995	1.003	1.003	1.002	1.001 *
12/31/1998	1.013	1.000	0.998	0.996	1.001	1.000	1.001 *	1.001 *
12/31/1999	0.994	1.005	0.998	1.001	1.007	1.001 *	1.001 *	1.001 *
12/31/2000	1.007	0.993	0.999	1.000	0.998 *	1.001 *	1.001 *	1.001 *
12/31/2001	0.993	0.996	1.002					
12/31/2002	1.005	1.005						
12/31/2003	0.991							

3 Yr Mean	0.996	0.998	1.000	0.999	1.004 @	1.000 @	1.001 @	1.000 @
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Best 3/5	0.997	1.000	1.000	0.998	1.001 *	1.001 *	1.001 *	1.001 *
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<u>A.Y.E.</u>	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						1.032	1.018	1.037	1.015	1.017	1.017	1.005
12/31/2012					1.022	1.032	1.018	1.037	1.015	1.017	1.017	1.005
12/31/2013			1.052		1.022	1.032	1.018	1.037	1.015	1.017	1.017	1.005
12/31/2014		1.069	1.052		1.022	1.032	1.018	1.037	1.015	1.017	1.017	1.005
12/31/2015	1.133	1.069	1.052		1.022	1.032	1.018	1.037	1.015	1.017	1.017	1.005

<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>
12/31/2011	0.997	1.000	1.000	0.998	1.001	1.001	1.001	1.001	1.004*	1.153
12/31/2012	0.997	1.000	1.000	0.998	1.001	1.001	1.001	1.001	1.004*	1.178
12/31/2013	0.997	1.000	1.000	0.998	1.001	1.001	1.001	1.001	1.004*	1.239
12/31/2014	0.997	1.000	1.000	0.998	1.001	1.001	1.001	1.001	1.004*	1.325
12/31/2015	0.997	1.000	1.000	0.998	1.001	1.001	1.001	1.001	1.004*	1.501

\* Calculated Using Modified Bondy Method  
@ 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.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1996	1,271,154	1,755,335	2,234,788	2,629,679	2,884,718	2,858,646	2,966,239	3,012,208	2,948,650	2,966,962	3,253,742
12/31/1997	1,512,421	1,827,036	2,287,045	2,497,144	2,716,648	3,647,346	4,102,750	3,315,724	3,534,797	4,237,001	3,903,827
12/31/1998	1,035,376	1,693,891	1,888,505	1,907,518	2,135,914	3,078,424	2,757,453	2,751,402	3,080,149	3,265,137	3,320,703
12/31/1999	885,190	986,331	1,250,251	1,813,898	1,835,525	2,000,540	2,134,227	2,289,947	2,613,234	2,823,584	2,909,475
12/31/2000	921,353	1,445,411	1,891,385	1,803,458	1,911,789	2,086,404	2,474,227	2,668,130	2,812,076	3,027,082	3,097,049
12/31/2001	1,722,974	1,924,777	2,520,602	2,806,538	2,729,897	3,040,445	3,488,229	4,060,847	4,303,076	4,421,154	4,569,788
12/31/2002	821,127	1,532,634	1,888,541	2,303,004	2,893,778	3,018,020	3,170,334	3,284,663	3,885,946	3,872,977	3,872,178
12/31/2003	1,633,801	1,760,813	1,621,790	1,612,864	1,665,621	1,808,718	2,159,886	2,201,461	2,225,359	2,405,285	2,708,496
12/31/2004	708,966	1,301,618	1,799,252	1,551,855	1,433,456	1,510,529	1,524,216	1,492,583	1,605,728	1,707,199	1,704,027
12/31/2005	1,839,840	3,006,021	2,828,232	3,172,061	3,229,774	3,103,531	3,369,469	3,491,011	3,487,635	3,435,645	3,370,962
12/31/2006	2,739,548	4,038,503	4,482,928	4,160,418	4,098,990	4,233,977	4,690,793	4,763,238	4,869,295	4,989,224	
12/31/2007	3,386,279	3,097,519	3,031,213	3,133,141	3,449,007	3,385,354	3,478,243	3,652,112	3,747,406		
12/31/2008	2,318,311	2,552,925	3,040,547	3,183,744	2,960,420	3,018,726	3,185,618	3,273,757			
12/31/2009	3,499,393	3,487,472	3,057,194	3,116,760	3,240,776	3,461,193	3,367,806				
12/31/2010	2,187,415	3,079,994	3,387,852	3,125,893	3,138,662	3,248,520					
12/31/2011	3,316,835	3,338,937	3,196,445	3,185,390	3,411,261						
12/31/2012	2,966,126	2,912,153	3,342,127	3,196,842							
12/31/2013	3,832,534	4,084,458	4,113,576								
12/31/2014	3,436,297	4,562,759									
12/31/2015	2,795,940										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	3,291,085	3,282,142	3,363,992	3,362,018	3,362,395	3,362,395	3,362,395	3,362,395	3,362,395
12/31/1997	4,135,826	3,943,969	3,801,104	3,777,772	3,777,772	3,777,772	3,777,772	3,777,772	
12/31/1998	3,266,846	3,250,253	3,261,792	3,259,292	3,281,628	3,281,835	3,281,835		
12/31/1999	2,862,130	2,846,019	2,847,135	2,852,047	2,852,047	2,852,042			
12/31/2000	3,010,204	2,960,411	2,968,084	2,965,948	2,960,627				
12/31/2001	4,412,114	4,370,283	4,320,612	4,301,283					
12/31/2002	3,617,377	3,567,155	3,516,054						
12/31/2003	2,776,194	2,778,037							
12/31/2004	1,673,562								



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>
12/31/1996	1.381	1.273	1.177	1.097	0.991	1.038	1.015	0.979	1.006	1.097	1.011
12/31/1997	1.208	1.252	1.092	1.088	1.343	1.125	0.808	1.066	1.199	0.921	1.059
12/31/1998	1.636	1.115	1.010	1.120	1.441	0.896	0.998	1.119	1.060	1.017	0.984
12/31/1999	1.114	1.268	1.451	1.012	1.090	1.067	1.073	1.141	1.080	1.030	0.984
12/31/2000	1.569	1.309	0.954	1.060	1.091	1.186	1.078	1.054	1.076	1.023	0.972
12/31/2001	1.117	1.310	1.113	0.973	1.114	1.147	1.164	1.060	1.027	1.034	0.965
12/31/2002	1.867	1.232	1.219	1.257	1.043	1.050	1.036	1.183	0.997	1.000	0.934
12/31/2003	1.078	0.921	0.994	1.033	1.086	1.194	1.019	1.011	1.081	1.126	1.025
12/31/2004	1.836	1.382	0.863	0.924	1.054	1.009	0.979	1.076	1.063	0.998	0.982
12/31/2005	1.634	0.941	1.122	1.018	0.961	1.086	1.036	0.999	0.985	0.981	
12/31/2006	1.474	1.110	0.928	0.985	1.033	1.108	1.015	1.022	1.025		
12/31/2007	0.915	0.979	1.034	1.101	0.982	1.027	1.050	1.026			
12/31/2008	1.101	1.191	1.047	0.930	1.020	1.055	1.028				
12/31/2009	0.997	0.877	1.019	1.040	1.068	0.973					
12/31/2010	1.408	1.100	0.923	1.004	1.035						
12/31/2011	1.007	0.957	0.997	1.071							
12/31/2012	0.982	1.148	0.957								
12/31/2013	1.066	1.007									
12/31/2014	1.328										
3 Yr Mean	1.125	1.037	0.959	1.038	1.041	1.018	1.031	1.016	1.024	1.035	0.980
Best 3/5	1.134	1.021	0.991	1.038	1.029	1.056	1.026	1.020	1.028	1.011	0.973

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>			
12/31/1996	0.997	1.025	0.999	1.000	1.000	1.000	1.000	1.000			
12/31/1997	0.954	0.964	0.994	1.000	1.000	1.000	1.000	1.000 *			
12/31/1998	0.995	1.004	0.999	1.007	1.000	1.000	1.000 *	1.000 *			
12/31/1999	0.994	1.000	1.002	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2000	0.983	1.003	0.999	0.998	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2001	0.991	0.989	0.996								
12/31/2002	0.986	0.986									
12/31/2003	1.001										
3 Yr Mean	0.993	0.993	0.999	1.002	1.000 @	1.000 @	1.000 @	1.000 @			
Best 3/5	0.990	0.997	0.998	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>	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>
12/31/2011						1.029	1.056	1.026	1.020	1.028	1.011	0.973
12/31/2012						1.029	1.056	1.026	1.020	1.028	1.011	0.973
12/31/2013			0.991			1.029	1.056	1.026	1.020	1.028	1.011	0.973
12/31/2014		1.021	0.991			1.038	1.029	1.056	1.026	1.020	1.011	0.973
12/31/2015	1.134	1.021	0.991			1.038	1.029	1.056	1.026	1.020	1.011	0.973

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
12/31/2011	0.990	0.997	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.133
12/31/2012	0.990	0.997	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.176
12/31/2013	0.990	0.997	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.165
12/31/2014	0.990	0.997	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.190
12/31/2015	0.990	0.997	0.998	1.000	1.000	1.000	1.000	1.000	1.000*	1.349

\* Calculated Using Modified Bondy Method  
 @ Three year mean Excludes Modified Bondy ratios

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>
12/31/1996	1,886,125	5,526,980	8,066,830	10,156,391	12,232,076	12,776,746	13,490,645	14,207,189	14,756,282	15,292,021	15,881,516
12/31/1997	1,632,358	3,712,419	9,922,481	10,248,714	11,855,387	13,400,970	14,209,422	16,581,281	19,065,578	18,309,439	18,592,217
12/31/1998	1,516,626	3,749,017	5,715,302	7,500,235	10,082,345	11,698,044	13,361,175	13,548,704	14,862,932	16,380,226	17,232,036
12/31/1999	2,382,784	3,041,785	5,295,991	7,910,822	9,305,329	11,643,128	12,937,860	14,295,253	15,500,225	17,280,045	17,734,592
12/31/2000	2,554,380	3,913,330	6,358,197	10,306,149	13,070,686	16,424,576	18,666,231	19,613,565	20,506,785	21,364,621	21,893,760
12/31/2001	2,121,475	3,706,861	6,313,248	9,874,241	13,422,014	15,977,259	18,871,316	20,434,820	21,812,084	21,034,349	21,277,934
12/31/2002	1,241,402	3,427,322	6,864,001	8,934,449	11,379,644	12,796,027	13,731,358	15,928,268	15,647,737	15,643,177	16,204,992
12/31/2003	1,614,179	4,043,134	6,813,573	11,007,005	13,162,981	15,267,353	17,237,299	18,363,827	21,187,230	22,574,789	23,539,345
12/31/2004	1,789,256	2,964,294	5,757,560	8,539,540	10,995,460	13,034,652	14,845,982	15,492,473	16,911,763	18,027,767	18,718,975
12/31/2005	2,286,759	4,831,214	8,350,169	8,675,402	10,497,188	12,090,880	14,752,084	16,457,458	17,695,781	18,951,182	20,211,429
12/31/2006	1,648,084	3,823,324	7,384,107	10,551,317	12,851,329	15,162,180	16,647,991	18,981,861	22,177,055	22,847,381	
12/31/2007	2,400,865	4,566,102	7,128,571	11,450,444	14,427,220	16,723,296	18,148,381	20,469,441	21,641,219		
12/31/2008	2,207,034	5,557,951	9,875,369	13,858,767	17,178,152	19,789,189	21,294,282	22,286,048			
12/31/2009	4,705,891	10,134,536	16,664,457	20,261,955	23,614,005	27,659,594	28,929,797				
12/31/2010	2,891,171	6,389,278	11,702,585	17,839,423	22,396,908	24,510,050					
12/31/2011	2,810,165	5,208,298	9,187,962	12,888,259	15,946,909						
12/31/2012	3,394,331	8,494,901	14,182,668	21,447,960							
12/31/2013	3,251,708	7,023,377	10,759,119								
12/31/2014	3,605,857	6,462,200									
12/31/2015	2,743,424										

<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>
12/31/1996	16,336,567	16,592,103	16,643,881	16,655,006	16,649,610	16,650,650	16,646,943	16,649,061	16,666,981
12/31/1997	18,972,106	18,837,258	18,828,092	18,833,171	18,866,262	18,904,131	18,904,935	18,920,784	
12/31/1998	17,789,518	18,238,725	18,397,595	18,307,288	18,352,810	18,356,265	18,356,557		
12/31/1999	18,332,019	17,904,777	18,040,012	17,976,135	18,090,543	18,016,805			
12/31/2000	22,408,941	22,760,990	22,911,012	22,849,035	23,106,053				
12/31/2001	21,766,840	22,228,612	22,772,657	22,834,147					
12/31/2002	16,583,053	16,889,300	17,131,004						
12/31/2003	25,157,417	25,454,015							
12/31/2004	19,661,019								

PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR 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	
12/31/1996	3,640,855	2,539,850	2,089,561	2,075,685	544,670	713,899	716,544	549,093	535,739	589,495	455,051	255,536	51,778	
12/31/1997	2,080,061	6,210,062	326,233	1,606,673	1,545,583	808,452	2,371,859	2,484,297	-756,139	282,778	379,889	-134,848	-9,166	
12/31/1998	2,232,391	1,966,285	1,784,933	2,582,110	1,615,699	1,663,131	187,529	1,314,228	1,517,294	851,810	557,482	449,207	158,870	
12/31/1999	659,001	2,254,206	2,614,831	1,394,507	2,337,799	1,294,732	1,357,393	1,204,972	1,779,820	454,547	597,427	-427,242	135,235	
12/31/2000	1,358,950	2,444,867	3,947,952	2,764,537	3,353,890	2,241,655	947,334	893,220	857,836	529,139	515,181	352,049	150,022	
12/31/2001	1,585,386	2,606,387	3,560,993	3,547,773	2,555,245	2,894,057	1,563,504	1,377,264	-777,735	243,585	488,906	461,772	544,045	
12/31/2002	2,185,920	3,436,679	2,070,448	2,445,195	1,416,383	935,331	2,196,910	-280,531	-4,560	561,815	378,061	306,247	241,704	
12/31/2003	2,428,955	2,770,439	4,193,432	2,155,976	2,104,372	1,969,946	1,126,528	2,823,403	1,387,559	964,556	1,618,072	296,598		
12/31/2004	1,175,038	2,793,266	2,781,980	2,455,920	2,039,192	1,811,330	646,491	1,419,290	1,116,004	691,208	942,044			
12/31/2005	2,544,455	3,518,955	325,233	1,821,786	1,593,692	2,661,204	1,705,374	1,238,323	1,255,401	1,260,247				
12/31/2006	2,175,240	3,560,783	3,167,210	2,300,012	2,310,851	1,485,811	2,333,870	3,195,194	670,326					
12/31/2007	2,165,237	2,562,469	4,321,873	2,976,776	2,296,076	1,425,085	2,321,060	1,171,778						
12/31/2008	3,350,917	4,317,418	3,983,398	3,319,385	2,611,037	1,505,093	991,766							
12/31/2009	5,428,645	6,529,921	3,597,498	3,352,050	4,045,589	1,270,203								
12/31/2010	3,498,107	5,313,307	6,136,838	4,557,485	2,113,142									
12/31/2011	2,398,133	3,979,664	3,700,297	3,058,650										
12/31/2012	5,100,570	5,687,767	7,265,292											
12/31/2013	3,771,669	3,735,742												
12/31/2014	2,856,343													

	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
12/31/1996	0.1291	0.0901	0.0741	0.0736	0.0193	0.0253	0.0254	0.0195	0.0190	0.0209	0.0161	0.0091	0.0018
12/31/1997	0.0759	0.2266	0.0119	0.0586	0.0564	0.0295	0.0866	0.0907	-0.0276	0.0103	0.0139	-0.0049	-0.0003
12/31/1998	0.0883	0.0777	0.0706	0.1021	0.0639	0.0658	0.0074	0.0520	0.0600	0.0337	0.0220	0.0178	0.0063
12/31/1999	0.0238	0.0813	0.0943	0.0503	0.0843	0.0467	0.0489	0.0434	0.0642	0.0164	0.0215	-0.0154	0.0049
12/31/2000	0.0419	0.0754	0.1217	0.0852	0.1034	0.0691	0.0292	0.0275	0.0265	0.0163	0.0159	0.0109	0.0046
12/31/2001	0.0455	0.0749	0.1023	0.1019	0.0734	0.0831	0.0449	0.0396	-0.0223	0.0070	0.0140	0.0133	0.0156
12/31/2002	0.0720	0.1132	0.0682	0.0805	0.0466	0.0308	0.0723	-0.0092	-0.0002	0.0185	0.0124	0.0101	0.0080
12/31/2003	0.0693	0.0791	0.1197	0.0615	0.0601	0.0562	0.0322	0.0806	0.0396	0.0275	0.0462	0.0085	
12/31/2004	0.0476	0.1131	0.1126	0.0994	0.0825	0.0733	0.0262	0.0574	0.0452	0.0280	0.0381		
12/31/2005	0.0915	0.1265	0.0117	0.0655	0.0573	0.0957	0.0613	0.0445	0.0451	0.0453			
12/31/2006	0.0626	0.1025	0.0912	0.0662	0.0665	0.0428	0.0672	0.0920	0.0193				
12/31/2007	0.0543	0.0643	0.1084	0.0747	0.0576	0.0358	0.0582	0.0294					
12/31/2008	0.0758	0.0977	0.0901	0.0751	0.0591	0.0340	0.0224						
12/31/2009	0.1133	0.1363	0.0751	0.0699	0.0844	0.0265							
12/31/2010	0.0819	0.1245	0.1438	0.1068	0.0495								
12/31/2011	0.0633	0.1050	0.0977	0.0807									
12/31/2012	0.1014	0.1130	0.1444										
12/31/2013	0.0838	0.0830											
12/31/2014	0.0627												

Best 3/5	0.0764	0.1142	0.1105	0.0768	0.0611	0.0375	0.0486	0.0608	0.0347	0.0247	0.0227	0.0098	0.0064
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PRODUCTS (Subline Code 336)  
 FULL COVERAGE  
 MULTISTATE  
 PROPERTY DAMAGE - 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>
12/31/1996	1.001	1.000	1.000	1.000	1.000	1.001	1.000 *
12/31/1997	1.000	1.002	1.002	1.000	1.001	1.000 *	1.000 *
12/31/1998	0.995	1.002	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/1999	0.996	1.006	0.996	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2000	0.997	1.011	1.004 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2001	1.003						
Best 3/5	0.998	1.004	1.001 *	1.000 *	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>
	0.684	0.608	0.494	0.383	0.306	0.245	0.208
<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>
	0.159	0.098	0.064	0.039	0.016	0.006	0.000

<u>A.Y.E</u>	<u>Reported ALAE as of 3/31/16</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>ALAE at 171 Months</u>	<u>171-Ultimate Factor</u>	<u>Ultimate ALAE</u>
12/31/2013	11,249,890	46,677,737	0.494	23,058,804	34,308,694	1.002	34,376,977
12/31/2014	6,535,657	49,105,233	0.608	29,855,977	36,391,634	1.002	36,464,064
12/31/2015	2,686,997	37,757,074	0.684	25,825,846	28,512,843	1.002	28,569,564

\* Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience  
General Liability Including CMP Liability  
Loss Adjustment Expense Special Call  
Calendar Years 2011 - 2015

<u>Item *</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2011 - 2015 Mean</u>
1. Direct Losses Incurred	\$17,704,310	\$18,601,603	\$18,641,676	\$19,162,815	\$24,119,385	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,294,709	\$5,318,787	\$5,130,824	\$4,734,011	\$5,608,926	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$1,948,901	\$1,909,007	\$2,077,683	\$2,162,946	\$2,375,826	
4. Incurred Losses + ALAE [(1) + (2)]	\$22,999,019	\$23,920,390	\$23,772,500	\$23,896,826	\$29,728,311	
<u>Incurred Percentage</u>						
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.5%	8.0%	8.7%	9.1%	8.0%	8.4%
6. Selected	8.5%					

Notes: All dollar amounts are displayed in thousands.

\* 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) 7/1/2013 to 7/1/2018 AYE 12/31/2013	+ 1.1%	
	b) 7/1/2014 to 7/1/2018 AYE 12/31/2014	+ 1.1%	
	c) 7/1/2015 to 7/1/2018 AYE 12/31/2015	+ 1.4%	
(2)	<u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
	a) Fitted		
	All Years	+ 2.2%	+ 6.6%
	Eight Years	+ 4.7%	+ 7.0%
	Six Years	+ 7.5%	+ 10.5%
	b) Selected	+ 2.5%	+ 6.5%
(3)	<u>FREQUENCY TREND</u>		
	Selected	- 0.5%	
(4)	<u>TOTAL ANNUAL NET TREND</u>		
	Net trend = (frequency trend x severity trend) / exposure trend		

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 12/31/2013, 12/31/2014 & 12/31/2015

(1)			(2)		
YEAR ENDING			PRODUCTS		
<u>QUARTER*</u>			CLASS GROUP		
			SALES EXPOSURE		
			<u>INDICES</u>		
2005	1	0.937	2012	1	1.016
	2	0.941		2	1.019
	3	0.947		3	1.023
	4	0.952		4	1.027
2006	1	0.957	2013	1	1.031
	2	0.963		2	1.033
	3	0.968		3	1.034
	4	0.973		4	1.036
2007	1	0.978	2014	1	1.038
	2	0.982		2	1.041
	3	0.984		3	1.044
	4	0.986		4	1.045
2008	1	0.984	2015	1	1.045
	2	0.980		2	1.046
	3	0.979		3	1.047
	4	0.981		4	1.049
2009	1	0.988	2016	1	1.050
	2	0.995		2	1.050
	3	0.999		3P	1.049
	4	1.000		4P	1.050
2010	1	0.996	2017	1P	1.052
	2	0.993		2P	1.055
	3	0.993		3P	1.060
	4	0.996		4P	1.066
2011	1	0.999	2018	1P	1.072
	2	1.004		2P	1.079
	3	1.009		3P	1.086
	4	1.012		4P	1.092

  

CHANGE IN EXPOSURES		PRODUCTS
7/1/2013 to 7/1/2018	(2018:4/2013:4)	1.055
7/1/2014 to 7/1/2018	(2018:4/2014:4)	1.046
7/1/2015 to 7/1/2018	(2018:4/2015:4)	1.042

  

AVERAGE ANNUAL TREND FACTOR		
7/1/2013 to 7/1/2018	( 5.0 YRS )	1.011
7/1/2014 to 7/1/2018	( 4.0 YRS )	1.011
7/1/2015 to 7/1/2018	( 3.0 YRS )	1.014

\* 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Paid <u>Occurrences</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$35,976,612	1,066	\$33,749	\$28,833		
12/31/2007	42,453,056	1,392	30,498	29,457		
12/31/2008	40,276,464	1,209	33,314	30,093	\$26,980	
12/31/2009	30,899,017	1,254	24,640	30,744	28,243	
12/31/2010	34,003,254	1,202	28,289	31,409	29,564	\$27,298
12/31/2011	27,818,014	1,110	25,061	32,087	30,947	29,356
12/31/2012	40,037,136	1,042	38,423	32,781	32,395	31,568
12/31/2013	29,818,255	882	33,808	33,490	33,910	33,947
12/31/2014	21,188,808	659	32,153	34,214	35,497	36,505
12/31/2015	25,475,554	613	41,559	34,953	37,157	39,255
Goodness of Fit Statistic, R-Squared:				0.148	0.353	0.523
Average Annual Severity Trend (10 yr)				+ 2.2%		
Average Annual Severity Trend ( 8 yr)				+ 4.7%		
Average Annual Severity Trend ( 6 yr)				+ 7.5%		
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 Section B - 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Paid <u>Occurrences</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$43,005,152	1,293	\$33,260	\$31,329		
12/31/2007	45,681,525	1,421	32,147	33,391		
12/31/2008	52,825,418	1,441	36,659	35,588	\$35,027	
12/31/2009	63,643,956	1,535	41,462	37,930	37,472	
12/31/2010	56,784,384	1,586	35,804	40,426	40,089	\$36,117
12/31/2011	49,604,894	1,333	37,213	43,086	42,888	39,893
12/31/2012	59,145,900	1,225	48,282	45,921	45,882	44,064
12/31/2013	56,598,895	1,126	50,265	48,943	49,086	48,671
12/31/2014	52,804,611	999	52,857	52,163	52,513	53,760
12/31/2015	50,269,446	871	57,715	55,596	56,179	59,380
Goodness of Fit Statistic, R-Squared:				0.859	0.796	0.918
Average Annual Severity Trend (10 yr)				+ 6.6%		
Average Annual Severity Trend ( 8 yr)				+ 7.0%		
Average Annual Severity Trend ( 6 yr)				+ 10.5%		
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 Section B - 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 <u>Ending</u>		(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)<sup>2</sup></u>
12/31/2002	\$	105,085,119	3,661	34.84
12/31/2003		113,752,309	3,901	34.29
12/31/2004		124,773,620	3,536	28.34
12/31/2005		121,367,854	2,922	24.07
12/31/2006		119,286,894	2,980	24.98
12/31/2007		121,822,262	3,300	27.09
12/31/2008		129,075,049	3,191	24.72
12/31/2009		131,015,163	3,472	26.50
12/31/2010		139,523,954	3,441	24.66
12/31/2011		144,133,720	3,131	21.72
12/31/2012		160,521,717	3,286	20.47
12/31/2013		161,441,212	3,240	20.07
12/31/2014		163,979,103	2,886	17.60
12/31/2015		172,988,264	2,551	14.75

Selected Annual Frequency Trend: - 0.5%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

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

## 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 pages F-31-40.

Column (1) is the latest year multistate Monoline 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:

$$Z_i = \frac{K-3}{K} \left( \frac{\bar{P}_i}{\bar{P}_i + \frac{\Sigma^2}{T^2}} \right) + \frac{3}{K}$$

$K$  = The number of classes within the class group.

$\bar{P}_i$  = The 5 year total Mono / Multi ALCCL for class  $i$ .

$\Sigma^2$  = The average within class variance for the class group. (Sigma Squared)

$T^2$  = The between class variance for the class group. (Tau Squared)

## CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

### Explanatory Notes (Cont'd)

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:

$$FER_i = Z_i \bar{X}_i + (1 - Z_i) \bar{X} \quad \text{where:}$$

$\bar{X}_i$  = 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  $\tilde{X}_{\text{monoline}}$  which is the column (5) total using column (1) as weights.

Note:  $\tilde{X}$  (X - tilde) is the 5 year Mono / Multi ALCCL weighted class group experience ratio, where

$\tilde{X}_{\text{monoline}}$  (X - tilde monoline) is weighted based on monoline ALCCL for the latest year only.

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 of 0.989 results from capping.

## CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

### Explanatory Notes (Cont'd)

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.

## 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 \* .963 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
10140	94072	1353941	1.48257	.1273	1.033	1.063	.926	.024	.022	-8.3	.024	.022
10141	138563	3408849	1.05988	.2102	.987	1.015	.885	.028	.025	-10.7	.028	.025
12361	1010279	14591445	1.11218	.4794	1.037	1.067	.930	.102	.095	-6.9	.102	.095
12373	64070	1374122	.29381	.1282	.881	.906	.790	.046	.036	-21.7	.046	.036
13049	98527	1280458	1.46164	.1240	1.028	1.058	.922	.068	.063	-7.4	.068	.063
13111	35395	546990	.51730	.0898	.927	.954	.831	.170	.141	-17.1	.170	.141
13112	577356	7023718	2.33077	.3233	1.408	1.449	1.263	.056	.070	25.0	.056	.070
13621	750379	3853204	.93979	.2261	.961	.989	.862	.510	.440	-13.7	.510	.440
13670	220338	2157158	.58134	.1617	.905	.931	.811	.019	.015	-21.1	.019	.015
15223	535334	7319562	.74887	.3312	.895	.921	.803	.050	.040	-20.0	.050	.040
15406	72165	1690403	1.19532	.1421	1.000	1.029	.897	.056	.050	-10.7	.056	.050
16604	1579296	14514290	1.20999	.4781	1.083	1.114	.971	.300	.290	-3.3	.300	.290
51300	6653	21754	.00000	.0636	.906	.932	.812	.320	.260	-18.8	.320	.260
51305	35	48557	.00000	.0650	.904	.930	.811	1.860	1.510	-18.8	1.860	1.510
51315	251388	5256190	.79445	.2724	.920	.947	.825	.169	.139	-17.8	.169	.139
51350	33598	1216720	1.16023	.1212	.991	1.020	.889	.241	.214	-11.2	.241	.214
51351	8846	92421	1.11398	.0672	.977	1.005	.876	.075	.066	-12.0	.075	.066
51352	13931	885413	.04001	.1059	.869	.894	.779	.230	.179	-22.2	.230	.179
51355	28473	1276543	.66161	.1239	.929	.956	.833	.169	.141	-16.6	.169	.141
51356	3705	478709	.30709	.0865	.910	.936	.816	1.290	1.050	-18.6	1.290	1.050
51357	835	16372	.00000	.0633	.906	.932	.812	.670	.540	-19.4	.670	.540
51358	2595	66157	.54115	.0659	.939	.966	.842	.250	.211	-15.6	.250	.211
51359	64430	516000	.93506	.0883	.964	.992	.865	1.340	1.160	-13.4	1.340	1.160
51752	539870	4885415	.53054	.2607	.853	.878	.765	.330	.250	-24.2	.330	.250
52002	1152222	8647741	.66870	.3642	.858	.883	.770	.163	.126	-22.7	.163	.126
53001	3823681	20354533	.88399	.5572	.921	.948	.826	.530	.440	-17.0	.530	.440
53374	5212749	40207908	1.01369	.7076	1.000	1.029	.897	.520	.470	-9.6	.520	.470
53375	879198	9030070	1.09228	.3731	1.014	1.043	.909	.280	.250	-10.7	.280	.250
53376	269289	3245665	1.04136	.2042	.982	1.010	.880	.270	.238	-11.9	.270	.238
53377	1482191	19109705	1.02819	.5424	1.000	1.029	.897	.370	.330	-10.8	.370	.330
53565	128131	1354469	.32859	.1274	.886	.912	.795	.260	.207	-20.4	.260	.207
55371	17197	272081	.00000	.0763	.893	.919	.801	.250	.200	-20.0	.250	.200
56488	41166	238056	3.62430	.0746	1.165	1.199	1.045	.037	.039	5.4	.037	.039
56758	68861	694638	.47262	.0969	.919	.945	.824	.260	.214	-17.7	.260	.214
56759	482166	5117130	.75528	.2680	.910	.936	.816	.177	.144	-18.6	.177	.144
56760	1246642	12867181	.90647	.4505	.940	.967	.843	.174	.147	-15.5	.174	.147
57002	128697	1250425	1.38284	.1227	1.018	1.047	.912	.177	.161	-9.0	.177	.161

U

X-TILDE: .978 X-TILDE (MONOLINE): .972 PI-TILDE: .0038644  
 TAU SQUARED: .03000 SIGMA SQUARED: 546686.27944

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 \* .963 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
57651	183823	1636320	.24749	.1397	.867	.892	.777	.085	.066	-22.4	.085	.066
57913	820825	8846409	.35601	.3689	.742	.763	.665	.820	.590	-28.0	.820	.590
59537	94583	1145591	1.79822	.1180	1.065	1.096	.955	.190	.181	-4.7	.190	.181
59647	8627	284901	2.25805	.0769	1.066	1.097	.956	.260	.249	-4.2	.260	.249
59904	7033	199088	.48265	.0726	.932	.959	.836	.121	.101	-16.5	.121	.101
59905	87530	789178	1.49558	.1014	1.021	1.050	.915	.164	.150	-8.5	.164	.150
59925	837	14431	.91546	.0632	.964	.992	.865	1.440	1.250	-13.2	1.440	1.250
59926	151009	2388679	.81728	.1711	.942	.969	.844	.700	.590	-15.7	.700	.590
59927	24912	233501	3.61472	.0744	1.164	1.198	1.044	1.640	1.710	4.3	1.640	1.710
59963	8704	221974	.67743	.0738	.946	.973	.848	.790	.670	-15.2	.790	.670
59964	42447	1095214	1.21008	.1157	.995	1.024	.892	.084	.075	-10.7	.084	.075

L

X-TILDE: .978 X-TILDE (MONOLINE): .972 PI-TILDE: .0038644  
 TAU SQUARED: .03000 SIGMA SQUARED: 546686.27944

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 \* 1.070 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
10010	79488	974414	.22199	.1307	.969	.889	.861	.290	.250	-13.8	.290	.250
10040	225607	4462067	1.20633	.2808	1.117	1.025	.993	.310	.310	0.0	.310	.310
10070	358976	8563503	1.56566	.4021	1.276	1.171	1.134	.126	.143	13.5	.126	.143
10101	11155	1950032	1.71973	.1787	1.196	1.097	1.062	.186	.198	6.5	.186	.198
10111	44434	740736	1.58095	.1184	1.141	1.047	1.014	.105	.106	1.0	.105	.106
10255	325640	14719191	1.02588	.5229	1.053	.966	.935	.189	.177	-6.3	.189	.177
10256	4249	76001	.99492	.0814	1.075	.986	.955	.170	.162	-4.7	.170	.162
10257	527959	14924009	.84982	.5261	.960	.881	.853	.230	.196	-14.8	.230	.196
11126	58821	1419997	1.18568	.1533	1.098	1.007	.975	.027	.026	-3.7	.027	.026
11203	6949	59757	.00000	.0804	.995	.913	.884	.820	.720	-12.2	.820	.720
11248	8994	117467	.38586	.0838	1.023	.939	.909	.026	.024	-7.7	.026	.024
12391	516351	10100439	1.19557	.4377	1.132	1.039	1.006	.106	.107	0.9	.106	.107
12509	15512	380718	.17422	.0987	.992	.910	.881	.059	.052	-11.9	.059	.052
12651	155474	3442349	.88796	.2425	1.035	.950	.920	.640	.590	-7.8	.640	.590
12707	34855	1184136	1.76059	.1415	1.178	1.081	1.047	.750	.790	5.3	.750	.790
12797	150000	5107250	.99182	.3030	1.054	.967	.936	.188	.176	-6.4	.188	.176
13201	13778	172021	.08416	.0869	.995	.913	.884	.250	.221	-11.6	.250	.221
13204	436525	8618340	1.36643	.4035	1.197	1.098	1.063	1.060	1.130	6.6	1.060	1.130
13205	163969	1907717	1.75401	.1767	1.200	1.101	1.066	.410	.440	7.3	.410	.440
13314	0	1975	.00000	.0770	.998	.916	.887	.025	.022	-12.0	.025	.022
13410	1328035	22870641	1.02851	.6236	1.049	.962	.932	2.860	2.670	-6.6	2.860	2.670
13412	346335	4846536	1.65040	.2942	1.249	1.146	1.110	.940	1.040	10.6	.940	1.040
13590	637648	19538788	1.08329	.5881	1.083	.994	.963	.880	.850	-3.4	.880	.850
13715	260336	8921862	1.21454	.4108	1.136	1.042	1.009	.152	.153	0.7	.152	.153
13930	92541	4078703	1.32861	.2669	1.148	1.053	1.020	.197	.201	2.0	.197	.201
14068	2773	52247	.00000	.0800	.995	.913	.884	.023	.020	-13.0	.023	.020
14527	43562	1908629	1.22655	.1767	1.107	1.016	.984	.209	.206	-1.4	.209	.206
14855	166121	348813	.43959	.0969	1.019	.935	.905	.240	.217	-9.6	.240	.217
16005	109771	2584619	.96111	.2071	1.057	.970	.939	.045	.042	-6.7	.045	.042
16009	7875	144005	.01172	.0853	.990	.908	.879	.067	.059	-11.9	.067	.059
16527	1052375	27841002	1.16376	.6666	1.136	1.042	1.009	.430	.430	0.0	.430	.430
16705	212645	800398	.86924	.1216	1.056	.969	.938	.200	.188	-6.0	.200	.188
16750	129066	1528038	.53912	.1586	.996	.914	.885	.051	.045	-11.8	.051	.045
18205	77737	2522819	1.25504	.2044	1.117	1.025	.993	.380	.380	0.0	.380	.380
18616	514640	16049827	.88042	.5429	.972	.892	.864	.770	.670	-13.0	.770	.670
18707	2890	63567	.00000	.0806	.994	.912	.883	.003	.003	0.0	.003	.003
45771	279507	1159244	2.81027	.1402	1.324	1.215	1.177	.187	.220	17.6	.187	.220

X-TILDE: 1.115 X-TILDE (MONOLINE): 1.090 PI-TILDE: .0048021

TAU SQUARED: .03000 SIGMA SQUARED: 472310.22399

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 \* 1.070 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
45901	133387	3071394	.88215	.2276	1.036	.950	.920	.071	.065	-8.5	.071	.065
53907	1706091	11360013	.98751	.4638	1.038	.952	.922	.168	.155	-7.7	.168	.155

X-TILDE: 1.115      X-TILDE (MONOLINE): 1.090      PI-TILDE: .0048021  
 TAU SQUARED: .03000      SIGMA SQUARED: 472310.22399

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: 05

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.007 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
51380	1382	9816	.96496	.1507	1.107	.982	.895	.098	.088	-10.2	.098	.088
51575	148290	1970275	.78936	.2709	1.040	.923	.841	.042	.035	-16.7	.042	.035
51576	96518	1370610	.34920	.2379	.946	.839	.765	.180	.138	-23.3	.180	.138
51613	24344	769899	.85576	.2017	1.077	.956	.871	.310	.270	-12.9	.310	.270
51666	2996	194383	5.43183	.1637	1.836	1.629	1.485	.082	.102	24.4	.082	.102
51767	1730	24914	.00000	.1518	.961	.853	.777	.021	.016	-23.8	.021	.016
51833	1647	93561	.11229	.1566	.973	.863	.786	.181	.142	-21.5	.181	.142
51869	60077	894030	.63019	.2095	1.027	.911	.830	.290	.241	-16.9	.290	.241
51889	181	19532	.00000	.1514	.961	.853	.777	.035	.027	-22.9	.035	.027
51941	233425	7343229	1.50207	.4747	1.308	1.161	1.058	.042	.044	4.8	.042	.044
52469	786693	13847150	1.16414	.6075	1.152	1.022	.931	.103	.096	-6.8	.103	.096
55647	352298	3460129	.94037	.3417	1.067	.947	.863	.128	.110	-14.1	.128	.110
55802	7636	285439	.48625	.1699	1.023	.908	.827	.021	.017	-19.0	.021	.017
56040	229	12077	.00000	.1509	.962	.854	.778	.100	.078	-22.0	.100	.078
57257	402	99333	5.71856	.1570	1.852	1.643	1.497	.032	.040	25.0	.032	.040
57410	22954	240098	.00000	.1668	.944	.838	.764	.340	.260	-23.5	.340	.260
58503	6948	99826	3.71705	.1571	1.538	1.365	1.244	.057	.071	24.6	.057	.071
58627	475	33188	.00000	.1524	.960	.852	.776	.039	.030	-23.1	.039	.030
59257	1767	7668	.00000	.1505	.962	.854	.778	.036	.028	-22.2	.036	.028
59923	10675	161556	.03156	.1614	.955	.847	.772	.012	.009	-25.0	.012	.009

X-TILDE: 1.154      X-TILDE (MONOLINE): 1.127      PI-TILDE: .0073039  
TAU SQUARED: .03902      SIGMA SQUARED: 463587.73711

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: 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .976 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
15733	50784	261174	.00358	.0800	.889	.911	.805	.065	.052	-20.0	.065	.052
51001	0	44895	.00000	.0358	.931	.954	.843	.740	.620	-16.2	.740	.620
51116	216825	3466570	1.13712	.4520	1.043	1.069	.944	.620	.590	-4.8	.620	.590
51240	50889	423605	.32057	.1106	.894	.916	.809	.310	.250	-19.4	.310	.250
51241	150364	2343899	1.12118	.3616	1.022	1.047	.925	.390	.360	-7.7	.390	.360
51330	286069	1299603	.19414	.2459	.776	.795	.702	.680	.490	-27.9	.680	.490
51370	6844	476677	.38373	.1201	.896	.918	.811	8.100	6.570	-18.9	8.100	6.570
51500	68864	3002779	.63399	.4180	.827	.847	.748	.199	.149	-25.1	.199	.149
51550	42	77282	.00000	.0427	.924	.947	.836	.570	.480	-15.8	.570	.480
51551	0	42928	.28681	.0354	.942	.965	.852	1.340	1.140	-14.9	1.340	1.140
51552	0	10598	5.51850	.0284	1.095	1.122	.991	.175	.173	-1.1	.175	.173
51600	21911	1005660	.98851	.2053	.970	.994	.878	.330	.290	-12.1	.330	.290
51734	73	240030	.04571	.0758	.896	.918	.811	.520	.420	-19.2	.520	.420
51741	32449	839295	.83085	.1804	.941	.964	.851	.380	.320	-15.8	.380	.320
51777	80224	905463	1.02378	.1905	.977	1.001	.884	.110	.097	-11.8	.110	.097
51808	32780	698933	1.62680	.1580	1.070	1.096	.968	.830	.800	-3.6	.830	.800
51809	396	117550	.01112	.0511	.917	.940	.830	.260	.216	-16.9	.260	.216
51877	7961	799016	.36201	.1741	.861	.882	.779	.380	.300	-21.1	.380	.300
51896	269225	6061803	.64922	.5872	.780	.799	.706	.039	.028	-28.2	.039	.028
51900	679	106245	.82571	.0488	.959	.983	.868	.138	.120	-13.0	.138	.120
51909	439	2047	.00000	.0265	.940	.963	.851	.089	.076	-14.6	.089	.076
51926	109278	2208669	.92476	.3487	.951	.974	.860	.063	.054	-14.3	.063	.054
51927	204964	2613787	.90543	.3860	.942	.965	.852	.184	.157	-14.7	.184	.157
51934	253083	961539	.01588	.1988	.777	.796	.703	.320	.228	-28.8	.320	.228
51956	321444	8855490	1.24505	.6738	1.154	1.182	1.044	.330	.340	3.0	.330	.340
51957	281671	5850441	1.27735	.5787	1.146	1.174	1.037	.400	.410	2.5	.400	.410
51960	3657	60316	.00000	.0391	.928	.951	.840	.580	.490	-15.5	.580	.490
51982	4314	88988	.00000	.0451	.922	.945	.835	.139	.116	-16.5	.139	.116
51986	98428	537812	.43428	.1309	.896	.918	.811	.191	.155	-18.8	.191	.155
51999	4166	940018	1.21334	.1956	1.014	1.039	.918	.690	.630	-8.7	.690	.630
52075	1612	293308	.04219	.0862	.886	.908	.802	.430	.340	-20.9	.430	.340
52134	813721	14242129	.91948	.7678	.930	.953	.842	.900	.760	-15.6	.900	.760
52315	114443	2217983	1.11966	.3496	1.020	1.045	.923	.310	.290	-6.5	.310	.290
52505	10891	602418	.13830	.1420	.848	.869	.768	.330	.250	-24.2	.330	.250
52547	59852	1090198	2.23799	.2174	1.242	1.273	1.124	.088	.099	12.5	.088	.099
52911	189170	4789798	1.46096	.5304	1.228	1.258	1.111	.690	.770	11.6	.690	.770
52967	6322	184922	.55360	.0649	.939	.962	.850	.100	.085	-15.0	.100	.085

L

L

X-TILDE: 1.022 X-TILDE (MONOLINE): .976 PI-TILDE: .0016803  
 TAU SQUARED: .06607 SIGMA SQUARED: 294631.05221

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: 06

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .976 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)	
53121	53185	612622	.09878	.1437	.841	.862	.761	.860	.650	-24.4	.860	.650	
53333	28095	402145	2.84799	.1066	1.166	1.195	1.056	.237	.250	5.5	.237	.250	
53631	0	1854	.00000	.0265	.940	.963	.851	.034	.029	-14.7	.034	.029	
53632	880	9559	.00000	.0282	.938	.961	.849	.054	.046	-14.8	.054	.046	
53732	784917	10973053	.97426	.7186	.972	.996	.880	.800	.700	-12.5	.800	.700	
53733	875193	18923961	1.14630	.8143	1.113	1.140	1.007	.290	.290	0.0	.290	.290	
54077	92442	2428400	2.37668	.3695	1.487	1.524	1.346	.280	.350	25.0	.280	.350	U
55010	59263	833902	1.62204	.1795	1.084	1.111	.981	1.400	1.370	-2.1	1.400	1.370	
55011	110862	3206734	.54647	.4335	.784	.803	.709	1.810	1.290	-28.7	1.810	1.290	L
55012	1877	243231	.43925	.0765	.925	.948	.837	1.720	1.440	-16.3	1.720	1.440	
55013	124714	2285696	.52948	.3561	.810	.830	.733	1.610	1.180	-26.7	1.610	1.180	
55214	537	6952	.00000	.0276	.939	.962	.850	.140	.119	-15.0	.140	.119	
55715	6914	252444	.01538	.0783	.891	.913	.806	.400	.320	-20.0	.400	.320	
55716	2397	133808	5.71587	.0545	1.225	1.255	1.109	.550	.610	10.9	.550	.610	
56202	703586	2516248	.41978	.3774	.760	.779	.688	.223	.159	-28.7	.223	.159	L
56390	17681	606247	3.15680	.1426	1.278	1.309	1.156	.540	.620	14.8	.540	.620	
56391	408006	6695905	.63025	.6107	.761	.780	.689	.580	.420	-27.6	.580	.420	L
56427	4616	187893	2.49589	.0655	1.066	1.092	.965	.178	.172	-3.4	.178	.172	
56690	4188	26515	.00000	.0318	.935	.958	.846	.580	.490	-15.5	.580	.490	
56699	203066	906250	.30499	.1906	.840	.861	.761	.081	.062	-23.5	.081	.062	
56916	145945	3679995	1.04394	.4664	1.002	1.027	.907	.290	.260	-10.3	.290	.260	
57090	16629	390685	2.56838	.1045	1.133	1.161	1.025	.800	.820	2.5	.800	.820	
57401	59	45565	.00000	.0359	.931	.954	.843	.155	.131	-15.5	.155	.131	
57403	32	5540	.00000	.0273	.939	.962	.850	.056	.048	-14.3	.056	.048	
57572	44659	744967	.04305	.1655	.813	.833	.736	.161	.118	-26.7	.161	.118	
57600	35733	370500	.00002	.1008	.868	.889	.785	.060	.047	-21.7	.060	.047	
57611	54216	536387	.27048	.1307	.875	.897	.792	.113	.089	-21.2	.113	.089	
57690	134395	2533692	.64899	.3790	.846	.867	.766	1.070	.820	-23.4	1.070	.820	
57716	134179	2091798	1.10273	.3371	1.012	1.037	.916	.141	.129	-8.5	.141	.129	
57725	451011	3635033	1.18738	.4635	1.068	1.094	.966	.097	.094	-3.1	.097	.094	
57726	44268	426722	.42646	.1111	.906	.928	.820	.027	.022	-18.5	.027	.022	
57810	588	28830	.00000	.0323	.935	.958	.846	.173	.146	-15.6	.173	.146	
57871	42334	277460	.00000	.0831	.885	.907	.801	.174	.139	-20.1	.174	.139	
57998	10567	187882	.03232	.0655	.905	.927	.819	.096	.079	-17.7	.096	.079	
57999	677	52097	.18030	.0373	.936	.959	.847	.110	.093	-15.5	.110	.093	
58095	175386	5425435	1.51622	.5606	1.274	1.305	1.153	1.760	2.030	15.3	1.760	2.030	
58096	646173	5766440	.85284	.5753	.901	.923	.815	1.410	1.150	-18.4	1.410	1.150	

X-TILDE: 1.022 X-TILDE (MONOLINE): .976 PI-TILDE: .0016803

TAU SQUARED: .06607 SIGMA SQUARED: 294631.05221

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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 \* .976 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
58301	25858	231358	2.33762	.0741	1.067	1.093	.965	.093	.090	-3.2	.093	.090
58302	42218	318705	1.32347	.0910	.998	1.023	.904	.083	.075	-9.6	.083	.075
58397	222333	6378065	1.14428	.5993	1.073	1.099	.971	1.020	.990	-2.9	1.020	.990
58575	18239	148492	.07041	.0575	.914	.936	.827	.202	.167	-17.3	.202	.167
58663	232375	4556831	1.96800	.5183	1.485	1.522	1.344	1.370	1.710	24.8	1.370	1.710
58802	10662	310113	.30849	.0894	.907	.929	.821	.690	.570	-17.4	.690	.570
58837	2819	62998	.09510	.0397	.931	.954	.843	.181	.153	-15.5	.181	.153
58840	713	8756	.00000	.0280	.939	.962	.850	.175	.149	-14.9	.175	.149
58873	140877	1399601	.65356	.2587	.885	.907	.801	.047	.038	-19.1	.047	.038
58904	0	56132	.00000	.0382	.929	.952	.841	.211	.177	-16.1	.211	.177
58922	200102	5901874	1.21474	.5808	1.110	1.137	1.004	.226	.227	0.4	.226	.227
59005	118179	2436824	.31943	.3702	.726	.744	.657	.192	.137	-28.6	.192	.137
59188	6	1204	.00000	.0263	.940	.963	.851	.088	.075	-14.8	.088	.075
59189	0	32257	.00000	.0331	.934	.957	.845	.480	.410	-14.6	.480	.410
59223	34995	1254498	.43562	.2399	.839	.860	.760	.130	.099	-23.8	.130	.099
59378	233	7776	.00000	.0278	.939	.962	.850	.239	.203	-15.1	.239	.203
59481	74835	526498	.28177	.1289	.878	.900	.795	.152	.121	-20.4	.152	.121
59701	256	64121	.13680	.0399	.933	.956	.844	.300	.250	-16.7	.300	.250
59713	62920	1818625	1.29699	.3082	1.068	1.094	.966	.410	.400	-2.4	.410	.400
59722	25484	457048	.50993	.1166	.913	.935	.826	.050	.041	-18.0	.050	.041
59723	11706	293462	.12003	.0862	.893	.915	.808	.063	.051	-19.0	.063	.051
59726	137123	1011313	.68373	.2061	.908	.930	.821	.034	.028	-17.6	.034	.028
59738	14325	134989	.09382	.0547	.918	.941	.831	.108	.090	-16.7	.108	.090
59773	0	1193	.00000	.0263	.940	.963	.851	.044	.037	-15.9	.044	.037
59774	0	220	.00000	.0261	.941	.964	.851	.239	.203	-15.1	.239	.203
59775	0	0	.00000	.0000	.000	.000	.000	.260	.230	-11.5	.260	.230
59798	454731	3328846	1.20025	.4424	1.069	1.095	.967	.570	.550	-3.5	.570	.550
59886	3639	223574	.00000	.0726	.896	.918	.811	.191	.155	-18.8	.191	.155
59889	9353	140476	.46397	.0558	.938	.961	.849	.233	.198	-15.0	.233	.198
59914	117092	4646348	1.15133	.5230	1.063	1.089	.962	.790	.760	-3.8	.790	.760
59915	46600	648329	1.61752	.1497	1.063	1.089	.962	1.010	.970	-4.0	1.010	.970
59917	20964	283602	4.45147	.0843	1.260	1.291	1.140	.135	.154	14.1	.135	.154
59931	119605	991658	.74524	.2033	.921	.944	.834	.950	.790	-16.8	.950	.790
59932	42963	296947	.00000	.0869	.882	.904	.798	1.680	1.340	-20.2	1.680	1.340
59947	464	116218	1.33176	.0508	.984	1.008	.890	.490	.440	-10.2	.490	.440
59955	13115	74561	.07572	.0421	.928	.951	.840	.238	.200	-16.0	.238	.200
59970	9599	119445	.00000	.0515	.916	.939	.829	.300	.249	-17.0	.300	.249

X-TILDE: 1.022      X-TILDE (MONOLINE): .976      PI-TILDE: .0016803  
 TAU SQUARED: .06607      SIGMA SQUARED: 294631.05221

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

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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 \* .976 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
59975	90950	2856033	1.12816	.4063	1.032	1.057	.934	.246	.230	-6.5	.246	.230
59984	7802	206986	.00000	.0693	.899	.921	.814	.088	.072	-18.2	.088	.072
59988	456	32114	.00000	.0331	.934	.957	.845	.095	.080	-15.8	.095	.080
59989	3	118	.00000	.0261	.941	.964	.851	.071	.060	-15.5	.071	.060

X-TILDE: 1.022 X-TILDE (MONOLINE): .976 PI-TILDE: .0016803  
 TAU SQUARED: .06607 SIGMA SQUARED: 294631.05221

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: 07

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .969 \* .905

CLASS	AYE 2015 MONO ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	PRESENT MULTI- STATE OCCUR (8)	PROPOSED MULTI- STATE OCCUR (9)	STATE- WIDE % CHANGE (10)	PRESENT STATEWIDE OCCUR (11)	PROPOSED STATEWIDE OCCUR (12)
49239	89994	1083719	1.01247	.1709	1.011	1.023	.897	1.100	.990	-10.0	1.100	.990
50010	113	486796	.87678	.1316	.993	1.005	.881	1.200	1.060	-11.7	1.200	1.060
51205	236	15003	.00000	.0979	.912	.923	.809	.167	.135	-19.2	.167	.135
51206	22421	56719	.04625	.1010	.914	.925	.811	.930	.750	-19.4	.930	.750
51220	996	577794	1.31283	.1379	1.053	1.066	.935	3.470	3.240	-6.6	3.470	3.240
51221	16268	3508347	.97141	.2994	.999	1.011	.887	2.710	2.400	-11.4	2.710	2.400
51222	16444	805992	1.96335	.1531	1.157	1.171	1.027	3.190	3.280	2.8	3.190	3.280
51224	143448	4879989	1.13709	.3559	1.056	1.069	.937	1.300	1.220	-6.2	1.300	1.220
51230	0	0	.00000	.0000	.000	.000	.000	1.090	.960	-11.9	1.090	.960
51252	1343318	10631126	.96736	.5187	.988	1.000	.877	.161	.141	-12.4	.161	.141
51254	27	10975	.00000	.0976	.912	.923	.809	.090	.073	-18.9	.090	.073
51333	27453	465816	2.13632	.1302	1.157	1.171	1.027	.320	.330	3.1	.320	.330
51958	157239	2278281	.37276	.2396	.858	.868	.761	.700	.530	-24.3	.700	.530
51970	305040	3572656	1.07899	.3023	1.032	1.045	.916	.270	.247	-8.5	.270	.247
52433	70237	391715	1.70673	.1250	1.098	1.111	.974	1.700	1.660	-2.4	1.700	1.660
52581	46186	3777146	.16764	.3113	.748	.757	.664	10.400	7.390	-28.9	10.400	7.390
52744	0	110920	2.62010	.1050	1.180	1.194	1.047	.112	.117	4.5	.112	.117
53077	391009	2367828	.84250	.2443	.970	.982	.861	.320	.280	-12.5	.320	.280
55597	0	0	.00000	.0000	.000	.000	.000	2.470	2.170	-12.1	2.470	2.170
55918	0	83893	.00000	.1030	.907	.918	.805	6.560	5.280	-19.5	6.560	5.280
55919	0	43	.00000	.0968	.913	.924	.810	7.280	5.900	-19.0	7.280	5.900
56912	148803	3803932	.98874	.3124	1.004	1.016	.891	.094	.084	-10.6	.094	.084
57146	146951	2257813	1.09719	.2385	1.032	1.045	.916	.940	.860	-8.5	.940	.860
58737	19170	400824	.21885	.1257	.911	.922	.809	1.220	.990	-18.9	1.220	.990
59601	12428	393387	2.71728	.1252	1.225	1.240	1.087	2.500	2.720	8.8	2.500	2.720
59660	74152	2787876	1.31139	.2656	1.091	1.104	.968	1.150	1.110	-3.5	1.150	1.110
59724	15432	182737	.02458	.1102	.902	.913	.801	.049	.039	-20.4	.049	.039
59725	139749	3093959	.83807	.2804	.962	.974	.854	.137	.117	-14.6	.137	.117
59750	0	40519	6.10336	.0998	1.519	1.537	1.348	.250	.310	24.0	.250	.310
59781	109390	4329706	.68704	.3344	.903	.914	.802	.137	.110	-19.7	.137	.110
59782	35250	3294618	.66551	.2897	.911	.922	.809	1.120	.910	-18.7	1.120	.910

L

U

X-TILDE: .920 X-TILDE (MONOLINE): .988 PI-TILDE: .0059562

TAU SQUARED: .03000 SIGMA SQUARED: 363820.22035

L - CAPPED DOWN

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## SECTION G

### SUPPORTING MATERIAL -- LOCAL PRODUCTS/COMPLETED OPERATIONS

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

TYPE OF POLICY	ACCIDENT YEAR ENDING	\$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL	EXPOSURE DEVELOPMENT FACTOR+	EXPOSURE TREND#	AVERAGE IPMF*	TRENDED \$100,000 BASIC LIMIT AGGREGATE LOSS COSTS AT CURRENT LEVEL
MONOLINE	12/31/2013	\$90,686,450	1.000	1.121		\$101,659,510
	12/31/2014	96,640,498	0.999	1.103		106,487,875
	12/31/2015	101,060,718	1.016	1.083		111,199,938
MULTILINE	12/31/2013	\$224,028,370	1.000	1.121	1.000	\$251,135,803
	12/31/2014	234,973,933	0.999	1.103	0.998	258,399,238
	12/31/2015	240,132,445	1.016	1.083	0.999	263,960,229
TOTAL	12/31/2013					\$352,795,313
	12/31/2014					364,887,113
	12/31/2015					375,160,167

+ The derivation of the exposure development factors are shown in Section G - 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 7/1/2017 by an exponential projection of the average annual exposure trend factor. The derivation of this exposure trend factor is shown in Section G - Average Annual Exposure Trends.

\* The implicit package modification factors applied to the data for individual programs are shown in Section G - Implicit Package Modification Factors.

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 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR#	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2013	\$21,852,214		1.086		1.085		1.159		1.000		\$29,837,051
		12/31/2014	17,544,174		1.440		1.085		1.126		1.000		30,865,151
		12/31/2015	11,172,775		2.197		1.085		1.093		1.000		29,113,153
BI	ALAE	12/31/2013	\$21,767,830				1.085		1.159		1.000		\$27,373,373
		12/31/2014	20,939,262				1.085		1.126		1.000		25,581,706
		12/31/2015	23,354,802				1.085		1.093		1.000		27,696,576
PD	B/L INDEMNITY	12/31/2013	\$64,773,698		1.246		1.085		1.217		1.000		\$106,546,812
		12/31/2014	62,193,659		1.318		1.085		1.170		1.000		104,079,238
		12/31/2015	54,290,388		1.488		1.085		1.125		1.000		98,579,595
PD	ALAE	12/31/2013	\$80,150,266				1.085		1.217		1.000		\$105,834,018
		12/31/2014	81,515,652				1.085		1.170		1.000		103,480,044
		12/31/2015	80,755,321				1.085		1.125		1.000		98,571,964
	TOTAL												
	FULL COVERAGE	12/31/2013											\$269,591,253
		12/31/2014											264,006,139
		12/31/2015											253,961,287

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.

# 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 BASIC LIMIT LOSSES AND ALAE*	X	BASIC LIMIT DEVELOPMENT FACTOR#	X	UNALLOCATED LOSS ADJ. FACTOR	X	SEVERITY TREND	X	FREQUENCY TREND	=	\$100,000 BASIC LIMIT DEVELOPED & TRENDED LOSS AND LAE
BI	B/L INDEMNITY	12/31/2013	\$4,041,077		1.190		1.085		1.159		1.000		\$6,046,969
		12/31/2014	3,904,799		1.620		1.085		1.126		1.000		7,729,036
		12/31/2015	1,686,066		2.808		1.085		1.093		1.000		5,614,041
BI	ALAE	12/31/2013	\$3,474,911				1.085		1.159		1.000		\$4,369,753
		12/31/2014	5,069,712				1.085		1.126		1.000		6,193,718
		12/31/2015	3,452,719				1.085		1.093		1.000		4,094,597
PD	B/L INDEMNITY	12/31/2013	\$14,849,050		1.466		1.085		1.217		1.000		\$28,743,575
		12/31/2014	14,357,659		1.600		1.085		1.170		1.000		29,161,590
		12/31/2015	15,937,229		1.919		1.085		1.125		1.000		37,326,721
PD	ALAE	12/31/2013	\$19,737,366				1.085		1.217		1.000		\$26,062,106
		12/31/2014	19,358,105				1.085		1.170		1.000		24,574,146
		12/31/2015	28,392,863				1.085		1.125		1.000		34,657,038
	TOTAL DED COVERAGE	12/31/2013											\$65,222,404
		12/31/2014											67,658,490
		12/31/2015											81,692,397
	TOTAL OCCURRENCE	12/31/2013											\$334,813,657
		12/31/2014											331,664,630
		12/31/2015											335,653,684

\* Incurred indemnity losses are as reported. The ALAE have been developed, using the additive ALAE development procedure as explained in Section B.  
# The indemnity development factors shown are weighted averages over all states and all Local Products/Completed Operations class groups.

IOWA  
Local Products/Completed Operations  
Subline Code 336  
Combined Single Limit

Implicit Package Modification Factors (A) by Type of Policy		
Type of Policy (B) -----	Description -----	Implicit Package Modification Factors -----
31	Not Applicable	--
32	Not Applicable	--
33	Not Applicable	--
34	Mercantile Policy	0.880
35	Not Applicable	--
36	Service Policy	1.011
37	Industrial/Processing Policy	0.847
38	Contractors Policy	1.012

(A) Implicit Package Modification Factors shown above reflect the package modifications currently in the ISO manual for Local Products/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 G - 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.

IOWA

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	1.013	0.7244	1.015	6,000,000
27 to 39 Months	0.999	1.000	0.5198	1.000	13,000,000
Accident Year Ending	Exposure Development From				Factor
	<u>27:15</u>	<u>39:27</u>	<u>ULT:39</u>		
12/31/2013			1.000		1.000
12/31/2014		1.000	1.000		1.000
12/31/2015	1.015	1.000	1.000		1.015

(a) See Section G - Multistate Premium Development.

(b) See Section G - 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)  $\{(3) \times (4)\} + \{(2) \times \{1.000-(4)\}\}$

IOWA  
LOCAL PRODUCTS/COMPLETED OPERATIONS

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

Accident Year Ending	<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>
12/31/2008	4,595,402	4,643,700	4,642,703	4,642,734	4,642,734	4,642,734	4,642,734	4,642,734
12/31/2009	4,704,118	4,716,427	4,714,679	4,714,679	4,714,679	4,714,679	4,714,679	
12/31/2010	4,290,061	4,329,586	4,328,921	4,329,285	4,329,285	4,329,285		
12/31/2011	4,191,046	4,320,063	4,321,205	4,320,963	4,320,963			
12/31/2012	4,579,361	4,667,705	4,666,494	4,646,575				
12/31/2013	5,035,300	5,084,351	5,053,497					
12/31/2014	6,153,221	6,169,500						
12/31/2015	6,580,272							

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>
12/31/2008	1.011	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.003	1.000	1.000	1.000	1.000	1.000	
12/31/2010	1.009	1.000	1.000	1.000	1.000		
12/31/2011	1.031	1.000	1.000	1.000			
12/31/2012	1.019	1.000	0.996				
12/31/2013	1.010	0.994					
12/31/2014	1.003						
12/31/2015							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.013	1.000

MULTISTATE  
LOCAL PRODUCTS/COMPLETED OPERATIONS

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

Accident Year Ending	<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>
12/31/2008	517,815,668	506,110,730	505,342,273	505,286,439	505,311,006	505,366,253	505,366,126	505,366,126
12/31/2009	483,308,371	470,259,059	469,668,784	469,759,622	469,864,204	469,857,514	469,851,537	
12/31/2010	453,346,007	452,592,082	452,478,129	452,469,291	452,451,262	452,439,672		
12/31/2011	459,657,133	467,529,813	467,246,933	467,212,746	467,166,620			
12/31/2012	495,971,500	505,201,999	505,137,669	504,857,858				
12/31/2013	558,023,200	569,530,362	568,561,781					
12/31/2014	618,114,118	631,526,406						
12/31/2015	651,705,007							

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>
12/31/2008	0.977	0.998	1.000	1.000	1.000	1.000	1.000
12/31/2009	0.973	0.999	1.000	1.000	1.000	1.000	
12/31/2010	0.998	1.000	1.000	1.000	1.000		
12/31/2011	1.017	0.999	1.000	1.000			
12/31/2012	1.019	1.000	0.999				
12/31/2013	1.021	0.998					
12/31/2014	1.022						
12/31/2015							

Average Best 3 of 5

<u>27:15</u>	<u>39:27</u>
1.019	0.999

LOCAL PRODUCTS/COMPLETED OPERATIONS LOSS DEVELOPMENT DATA  
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LOCAL PRODUCTS

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IOWA

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 <sub>i</sub> )
15 to 27 Months	1.866	3.393	0.1487	2.093	420,000
27 to 39 Months	1.364	0.843	0.4563	1.126	430,000
39 to 51 Months	1.057	0.914	0.4471	0.993	450,000
51 to 63 Months	1.016	1.002	0.3559	1.011	470,000
63 to 75 Months	1.010	1.000	0.3450	1.007	490,000
75 to 87 Months	1.003	1.000	0.1414	1.003	520,000
87 to 99 Months	1.001	1.000	0.0909	1.001	550,000
99 to 111 Months	1.000	1.000	0.1112	1.000	570,000
111 to 123 Months	1.003	1.000	0.1849	1.002	590,000
123 to 135 Months	1.003	1.000	0.1997	1.002	630,000
135 to 147 Months	1.003	1.000	0.3173	1.002	650,000
147 to 159 Months	1.001	1.000	0.2723	1.001	690,000
159 to 171 Months	1.004	1.000	0.2962	1.003	730,000
171 to 183 Months	1.002	1.000	0.1517	1.002	760,000
183 to 195 Months	1.000	1.000	0.1409	1.000	810,000
195 to 207 Months	1.000	1.000	0.0476	1.000	850,000
207 to 219 Months	1.000	1.000	0.0415	1.000	890,000
219 to 231 Months	1.000	1.000	0.0319	1.000	940,000
231 to 243 Months	1.000	1.000	0.0111	1.000	1,000,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	Loss Development From										
	27:15	39:27	51:39	63:51	75:63	87:75	99:87	111:99	123:111	135:123	147:135
12/31/2013			0.993	1.011	1.007	1.003	1.001	1.000	1.002	1.002	1.002
12/31/2014		1.126	0.993	1.011	1.007	1.003	1.001	1.000	1.002	1.002	1.002
12/31/2015	2.093	1.126	0.993	1.011	1.007	1.003	1.001	1.000	1.002	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>	<u>ULT:243</u>		<u>Factor</u>
12/31/2013	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000		1.027
12/31/2014	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000		1.157
12/31/2015	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000		2.421

(A) See Section G - Multistate Loss Development.

(B) See Section G - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

IOWA

Completed Operations  
Bodily Injury  
Full Coverage  
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
EVALUATION PERIOD	MULTISTATE RATIO (A)
15 to 27 Months	0.0699
27 to 39 Months	0.1092
39 to 51 Months	0.0996
51 to 63 Months	0.0882
63 to 75 Months	0.0433
75 to 87 Months	0.0172
87 to 99 Months	0.0111
99 to 111 Months	0.0089
111 to 123 Months	0.0013
123 to 135 Months	0.0039
135 to 147 Months	0.0044
147 to 159 Months	0.0004
159 to 171 Months	0.0012
171 to Ultimate	A multistate link ratio factor of 1.014 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>
	0.459	0.389	0.280	0.180	0.092	0.048	0.031
<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>
	0.020	0.011	0.010	0.006	0.002	0.001	0.000

A.Y.E	Reported ALAE as of 3/31/16	\$500,000 Ultimate Indemnity	ALAE Factor	Additional ALAE	ALAE at 171 Months	171-Ultimate Factor	Ultimate ALAE
12/31/2013	36,218	337,725	0.280	94,563	130,781	1.014	132,609
12/31/2014	3,372	73,017	0.389	28,403	31,775	1.014	32,219
12/31/2015	0	107,726	0.459	49,446	49,446	1.014	50,136

(A) See Section G - Multistate Loss Development.

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

IOWA

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 (K <sub>i</sub> )
15 to 27 Months	1.142	1.057	0.6451	1.087	1,400,000
27 to 39 Months	1.070	1.033	0.5911	1.048	1,500,000
39 to 51 Months	1.041	0.982	0.6153	1.005	1,600,000
51 to 63 Months	1.035	1.097	0.6134	1.073	1,700,000
63 to 75 Months	1.026	0.968	0.6005	0.991	1,700,000
75 to 87 Months	1.025	1.010	0.5710	1.016	1,800,000
87 to 99 Months	1.026	1.001	0.5235	1.013	2,000,000
99 to 111 Months	1.028	1.008	0.5086	1.018	2,000,000
111 to 123 Months	1.009	1.005	0.4575	1.007	2,200,000
123 to 135 Months	1.017	0.999	0.4249	1.009	2,300,000
135 to 147 Months	1.008	0.993	0.4453	1.001	2,400,000
147 to 159 Months	1.001	0.997	0.4801	0.999	2,600,000
159 to 171 Months	1.000	1.000	0.4994	1.000	2,700,000
171 to 183 Months	1.002	1.019	0.4173	1.009	2,900,000
183 to 195 Months	1.000	0.994	0.3421	0.998	3,100,000
195 to 207 Months	1.001	1.000	0.2541	1.001	3,300,000
207 to 219 Months	1.000	1.000	0.2049	1.000	3,500,000
219 to 231 Months	1.000	1.000	0.1237	1.000	3,800,000
231 to 243 Months	1.000	1.000	0.0353	1.000	4,000,000
243 to ULTIMATE	The Multistate ratio has been used.				

Accident Year Ending	27:15	Loss Development From				75:63	87:75	99:87	111:99	123:111	135:123	147:135
		39:27	51:39	63:51								
12/31/2013			1.005	1.073	0.991	1.016	1.013	1.018	1.007	1.009	1.001	
12/31/2014		1.048	1.005	1.073	0.991	1.016	1.013	1.018	1.007	1.009	1.001	
12/31/2015	1.087	1.048	1.005	1.073	0.991	1.016	1.013	1.018	1.007	1.009	1.001	
		159:147	171:159	183:171	195:183	207:195	219:207	231:219	243:231	ULT:243		Factor
12/31/2013	0.999	1.000	1.009	0.998	1.001	1.000	1.000	1.000	1.000	1.000		1.147
12/31/2014	0.999	1.000	1.009	0.998	1.001	1.000	1.000	1.000	1.000	1.000		1.202
12/31/2015	0.999	1.000	1.009	0.998	1.001	1.000	1.000	1.000	1.000	1.000		1.306

(A) See Section G - Multistate Loss Development.

(B) See Section G - Statewide Loss Development.

(C) Credibility is based upon the statewide losses for each evaluation period.

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

IOWA

Completed Operations  
Property Damage  
Full Coverage  
ALAE

Calculation of Cumulative Incremental Factors

(1)	(2)
<u>EVALUATION PERIOD</u>	<u>MULTISTATE RATIO (A)</u>
15 to 27 Months	0.0677
27 to 39 Months	0.0883
39 to 51 Months	0.0915
51 to 63 Months	0.0731
63 to 75 Months	0.0582
75 to 87 Months	0.0540
87 to 99 Months	0.0504
99 to 111 Months	0.0546
111 to 123 Months	0.0392
123 to 135 Months	0.0298
135 to 147 Months	0.0237
147 to 159 Months	0.0108
159 to 171 Months	0.0040
171 to Ultimate	A multistate link ratio factor of 1.025 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>
	0.645	0.578	0.489	0.398	0.325	0.266	0.212
<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>
	0.162	0.107	0.068	0.038	0.015	0.004	0.000

<u>A.Y.E</u>	<u>Reported ALAE as of 3/31/16</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>ALAE at 171 Months</u>	<u>171-Ultimate Factor</u>	<u>Ultimate ALAE</u>
12/31/2013	169,696	1,022,518	0.489	500,011	669,707	1.025	686,438
12/31/2014	355,058	3,600,327	0.578	2,080,990	2,436,048	1.025	2,496,938
12/31/2015	84,532	2,262,514	0.645	1,459,322	1,543,854	1.025	1,582,437

(A) See Section G - Multistate Loss Development.

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

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
IOWA  
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
12/31/1996	10,408	14,858	6,718	6,718	6,718	6,718	6,718	11,218	11,218	11,218	11,218
12/31/1997	5,434	15,984	21,799	19,799	19,799	19,799	19,799	19,799	19,799	19,799	19,799
12/31/1998	10,000	15,000	30,000	35,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500
12/31/1999	20,155	25,155	15,155	75,155	15,155	15,156	15,155	15,155	15,155	15,155	15,155
12/31/2000	9,050	14,496	67,996	95,246	110,246	110,246	110,246	110,246	110,246	130,246	110,246
12/31/2001	8,665	26,166	12,491	6,486	11,486	61,486	10,486	10,486	10,486	10,486	10,486
12/31/2002	129,000	110,500	110,500	151,500	186,500	186,500	186,500	186,500	186,500	186,500	186,500
12/31/2003	55,966	21,385	28,985	36,385	36,385	36,385	36,385	36,385	36,385	36,385	36,385
12/31/2004	1,152	2,152	104,152	104,152	79,152	79,152	79,152	79,152	79,152	79,152	79,152
12/31/2005	31,690	31,691	81,690	81,690	41,690	46,690	41,690	41,690	41,690	41,690	41,690
12/31/2006	8,000	13,000	13,000	13,005	13,000	13,000	13,000	13,000	13,000	13,000	
12/31/2007	21,096	29,096	39,096	31,596	16,596	16,596	16,596	16,596	16,596		
12/31/2008	2,500	8,051	8,050	8,050	8,050	8,050	25,382	25,382			
12/31/2009	5,000	130,000	92,500	61,000	61,000	61,000	61,000				
12/31/2010	97,289	188,091	188,091	188,091	188,991	188,991					
12/31/2011	58,008	85,613	10,613	10,613	68,613						
12/31/2012	5,249	75,243	165,243	122,493							
12/31/2013	30,000	200,000	163,654								
12/31/2014	38,091	60,191									
12/31/2015	31,508										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	11,218	11,218	11,218	11,218	11,218	11,218	11,218	11,218	11,218
12/31/1997	19,799	19,799	19,799	19,799	19,799	19,799	19,799	19,799	
12/31/1998	7,500	7,500	7,500	7,500	7,500	7,500	7,500		
12/31/1999	15,155	15,155	15,155	15,155	15,155	15,155			
12/31/2000	110,246	110,246	110,246	110,246	110,246				
12/31/2001	10,486	10,486	10,486	10,486					
12/31/2002	186,500	186,500	186,500						
12/31/2003	61,247	61,247							
12/31/2004	79,152								

## COMPLETED OPERATIONS (Subline Code 336)

## FULL COVERAGE

## IOWA

## 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>
12/31/1996	1.428	0.452	1.000	1.000	1.000	1.000	1.670	1.000	1.000	1.000	1.000
12/31/1997	2.941	1.364	0.908	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1998	1.500	2.000	1.167	0.214	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1999	1.248	0.602	4.959	0.202	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2000	1.602	4.691	1.401	1.157	1.000	1.000	1.000	1.000	1.181	0.846	1.000
12/31/2001	3.020	0.477	0.519	1.771	5.353	0.171	1.000	1.000	1.000	1.000	1.000
12/31/2002	0.857	1.000	1.371	1.231	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	0.382	1.355	1.255	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.683
12/31/2004	1.868	48.398	1.000	0.760	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.000	2.578	1.000	0.510	1.120	0.893	1.000	1.000	1.000	1.000	
12/31/2006	1.625	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
12/31/2007	1.379	1.344	0.808	0.525	1.000	1.000	1.000	1.000			
12/31/2008	3.220	1.000	1.000	1.000	1.000	3.153	1.000				
12/31/2009	26.000	0.712	0.659	1.000	1.000	1.000					
12/31/2010	1.933	1.000	1.000	1.005	1.000						
12/31/2011	1.476	0.124	1.000	6.465							
12/31/2012	14.335	2.196	0.741								
12/31/2013	6.667	0.818									
12/31/2014	1.580										

3 Yr Mean 7.527 1.046 0.914 2.823 1.000 1.718 1.000 1.000 1.000 1.000 1.000 1.228

Best 3/5 3.393 0.843 0.914 1.002 1.000 1.000 1.000 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>
12/31/1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *
12/31/2000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2001	1.000	1.000	1.000					
12/31/2002	1.000	1.000						
12/31/2003	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 \*

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2012					1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2013			0.914		1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2014		0.843	0.914		1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015	3.393	0.843	0.914		1.002	1.000	1.000	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
12/31/2011	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	1.000	1.000	1.000	1.000*	1.002
12/31/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.916
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	0.772
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	2.620

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
IOWA  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Allocated Expenses as of:										
	<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>
12/31/1996	0	0	0	0	0	0	0	0	0	0	0
12/31/1997	2,119	25,918	35,718	46,110	53,063	58,158	58,158	58,158	58,158	58,158	58,158
12/31/1998	3,610	3,685	16,810	27,642	42,631	44,586	44,586	44,586	44,586	44,586	44,586
12/31/1999	120	5,914	11,653	22,080	47,782	51,132	51,132	51,132	51,132	51,132	51,132
12/31/2000	0	1,064	58,065	86,370	68,709	68,709	68,709	68,709	68,709	68,709	68,709
12/31/2001	370	1,738	15,431	11,391	13,182	16,269	43,709	43,709	43,709	43,709	43,709
12/31/2002	610	512	4,158	49,082	69,356	69,356	69,356	69,356	69,356	69,356	69,356
12/31/2003	3,214	4,207	5,807	20,359	24,910	24,910	24,910	24,910	24,910	24,910	24,910
12/31/2004	0	1,362	8,001	55,115	69,178	69,178	69,178	69,178	69,178	69,178	69,178
12/31/2005	220	220	5,128	13,032	14,708	18,042	19,025	19,025	19,025	19,025	19,025
12/31/2006	120	2,963	9,173	9,187	9,187	9,187	9,187	9,187	9,187	9,187	
12/31/2007	0	6,031	12,501	15,469	15,699	16,753	16,753	16,753	16,753		
12/31/2008	0	0	0	4,442	4,523	4,523	4,523	4,523			
12/31/2009	0	25,001	23,170	43,426	45,221	55,455	55,455				
12/31/2010	3,718	11,908	26,935	26,935	27,071	36,443					
12/31/2011	0	0	0	3,372	23,371						
12/31/2012	1	6,166	26,634	68,696							
12/31/2013	0	1,888	36,218								
12/31/2014	4,500	18,374									
12/31/2015	0										

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>
12/31/1996	0	0	0	0	0	0	0	0	0
12/31/1997	58,158	58,158	58,158	58,158	58,158	58,158	58,158	58,158	
12/31/1998	44,586	44,586	44,586	44,586	44,586	44,586	44,586		
12/31/1999	51,132	51,132	51,132	51,132	51,132	51,132			
12/31/2000	68,709	68,709	68,709	68,709	68,709				
12/31/2001	43,709	43,709	43,709	43,709					
12/31/2002	69,356	69,356	69,356						
12/31/2003	24,910	24,910							
12/31/2004	69,178								

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
IOWA  
PROPERTY DAMAGE - 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
12/31/1996	190,466	82,792	151,151	203,901	250,716	206,399	146,399	146,399	196,399	146,399	146,399
12/31/1997	256,439	386,355	434,039	416,979	356,479	390,479	390,079	390,079	390,079	390,079	390,079
12/31/1998	173,285	273,683	474,433	465,801	463,927	392,124	362,513	362,513	362,513	362,513	365,371
12/31/1999	239,250	216,583	274,897	283,897	274,647	334,647	359,647	384,647	368,897	371,397	368,897
12/31/2000	394,112	475,408	495,331	646,220	736,495	843,995	782,745	782,745	782,745	782,745	782,745
12/31/2001	474,006	583,429	669,260	888,593	912,093	955,118	929,556	915,561	970,560	958,095	954,154
12/31/2002	672,415	821,187	933,177	1,106,228	1,038,852	974,179	948,278	953,179	980,179	995,179	970,179
12/31/2003	448,348	468,068	333,120	330,271	492,960	526,133	526,705	496,551	509,051	484,051	484,051
12/31/2004	412,552	417,447	367,050	487,340	443,038	472,537	472,537	472,537	472,537	472,537	472,537
12/31/2005	992,375	927,636	627,510	720,211	707,711	707,711	722,711	725,411	725,411	742,911	752,466
12/31/2006	504,618	643,130	652,064	663,271	622,552	620,052	648,001	634,860	657,582	657,582	
12/31/2007	716,696	763,893	796,673	714,315	783,622	712,612	711,040	709,740	709,740		
12/31/2008	590,383	656,759	771,507	695,956	768,985	841,485	838,653	843,653			
12/31/2009	778,822	734,057	859,505	898,718	841,824	841,924	850,605				
12/31/2010	822,212	953,089	903,380	861,636	944,039	781,528					
12/31/2011	970,928	1,067,009	989,983	937,030	1,028,257						
12/31/2012	744,365	679,698	666,221	711,378							
12/31/2013	545,903	421,442	548,421								
12/31/2014	1,255,046	1,466,761									
12/31/2015	1,259,018										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	146,399	146,399	146,399	146,399	146,399	146,399	146,399	146,399	146,399
12/31/1997	390,079	390,079	390,079	390,079	390,079	390,079	390,079	390,079	
12/31/1998	365,371	365,371	365,371	365,371	365,371	365,371	365,371		
12/31/1999	368,897	368,897	368,897	419,097	368,897	468,897			
12/31/2000	782,745	782,745	782,745	827,745	812,745				
12/31/2001	933,891	924,893	924,893	924,893					
12/31/2002	1,007,886	985,429	975,179						
12/31/2003	459,189	459,189							
12/31/2004	472,537								



## COMPLETED OPERATIONS (Subline Code 336)

## FULL COVERAGE

## IOWA

## 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>
12/31/1996	0.435	1.826	1.349	1.230	0.823	0.709	1.000	1.342	0.745	1.000	1.000
12/31/1997	1.507	1.123	0.961	0.855	1.095	0.999	1.000	1.000	1.000	1.000	1.000
12/31/1998	1.579	1.734	0.982	0.996	0.845	0.924	1.000	1.000	1.000	1.008	1.000
12/31/1999	0.905	1.269	1.033	0.967	1.218	1.075	1.070	0.959	1.007	0.993	1.000
12/31/2000	1.206	1.042	1.305	1.140	1.146	0.927	1.000	1.000	1.000	1.000	1.000
12/31/2001	1.231	1.147	1.328	1.026	1.047	0.973	0.985	1.060	0.987	0.996	0.979
12/31/2002	1.221	1.136	1.185	0.939	0.938	0.973	1.005	1.028	1.015	0.975	1.039
12/31/2003	1.044	0.712	0.991	1.493	1.067	1.001	0.943	1.025	0.951	1.000	0.949
12/31/2004	1.012	0.879	1.328	0.909	1.067	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2005	0.935	0.676	1.148	0.983	1.000	1.021	1.004	1.000	1.024	1.013	
12/31/2006	1.274	1.014	1.017	0.939	0.996	1.045	0.980	1.036	1.000		
12/31/2007	1.066	1.043	0.897	1.097	0.909	0.998	0.998	1.000			
12/31/2008	1.112	1.175	0.902	1.105	1.094	0.997	1.006				
12/31/2009	0.943	1.171	1.046	0.937	1.000	1.010					
12/31/2010	1.159	0.948	0.954	1.096	0.828						
12/31/2011	1.099	0.928	0.947	1.097							
12/31/2012	0.913	0.980	1.068								
12/31/2013	0.772	1.301									
12/31/2014	1.169										

3 Yr Mean 0.951 1.070 0.990 1.043 0.974 1.002 0.995 1.012 1.008 1.004 0.996

Best 3/5 1.057 1.033 0.982 1.097 0.968 1.010 1.001 1.008 1.005 0.999 0.993

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>			
12/31/1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *			
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
12/31/1999	1.000	1.000	1.136	0.880	1.271	1.000 *	1.000 *	1.000 *			
12/31/2000	1.000	1.000	1.057	0.982	0.994 *	1.000 *	1.000 *	1.000 *			
12/31/2001	0.990	1.000	1.000								
12/31/2002	0.978	0.990									
12/31/2003	1.000										

3 Yr Mean 0.989 0.997 1.064 0.954 1.090 @ 1.000 @ 1.000 @ 1.000 @

Best 3/5 0.997 1.000 1.019 0.994 1.000 \* 1.000 \* 1.000 \* 1.000 \*

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	Development From		<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>
12/31/2011							0.968	1.010	1.001	1.008	1.005	0.999	0.993
12/31/2012						1.097	0.968	1.010	1.001	1.008	1.005	0.999	0.993
12/31/2013			0.982			1.097	0.968	1.010	1.001	1.008	1.005	0.999	0.993
12/31/2014		1.033	0.982			1.097	0.968	1.010	1.001	1.008	1.005	0.999	0.993
12/31/2015	1.057	1.033	0.982			1.097	0.968	1.010	1.001	1.008	1.005	0.999	0.993

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
12/31/2011	0.997	1.000	1.019	0.994	1.000	1.000	1.000	1.000	1.000*	0.993
12/31/2012	0.997	1.000	1.019	0.994	1.000	1.000	1.000	1.000	1.000*	1.090
12/31/2013	0.997	1.000	1.019	0.994	1.000	1.000	1.000	1.000	1.000*	1.070
12/31/2014	0.997	1.000	1.019	0.994	1.000	1.000	1.000	1.000	1.000*	1.105
12/31/2015	0.997	1.000	1.019	0.994	1.000	1.000	1.000	1.000	1.000*	1.168

\* Calculated Using Modified Bondy Method

@ Three year mean Excludes Modified Bondy ratios

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
IOWA  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

A.Y.E	Allocated Expenses as of:										
	<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>
12/31/1996	3,873	10,052	24,869	71,866	123,282	126,497	88,301	94,061	94,061	94,061	94,061
12/31/1997	3,095	9,179	13,960	34,697	63,933	256,057	353,973	459,261	459,346	459,346	459,346
12/31/1998	7,532	19,177	79,241	128,477	198,272	242,934	254,549	254,549	254,549	254,549	254,549
12/31/1999	18,900	9,744	21,076	37,533	51,888	153,370	219,783	219,783	220,377	225,377	223,953
12/31/2000	11,444	20,355	54,111	97,343	111,076	156,410	251,085	688,606	706,977	718,898	718,898
12/31/2001	41,265	210,736	402,771	492,544	513,221	598,617	639,955	636,832	643,758	647,298	651,239
12/31/2002	67,531	283,799	579,915	631,111	840,484	905,126	920,445	925,216	932,203	956,320	953,585
12/31/2003	26,739	97,474	143,263	225,271	238,960	264,390	325,178	337,672	351,197	355,790	355,790
12/31/2004	21,043	38,539	46,827	82,157	169,857	205,439	259,013	289,224	289,224	289,224	289,224
12/31/2005	33,011	89,466	200,970	240,043	337,966	337,966	362,966	362,966	366,218	389,946	412,253
12/31/2006	32,764	50,229	72,571	93,624	111,205	115,570	117,621	132,813	151,326	151,189	
12/31/2007	49,973	98,993	152,015	196,296	315,986	354,562	419,431	403,809	403,809		
12/31/2008	45,473	87,172	144,474	187,109	275,472	378,119	382,081	368,999			
12/31/2009	43,723	115,759	295,048	502,755	515,005	557,189	626,177				
12/31/2010	118,847	126,054	130,656	174,991	263,936	312,012					
12/31/2011	64,024	128,149	417,921	465,613	462,997						
12/31/2012	97,658	37,227	144,751	150,249							
12/31/2013	39,803	100,701	180,414								
12/31/2014	148,074	340,061									
12/31/2015	68,327										

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>
12/31/1996	94,061	94,061	94,061	94,061	94,061	94,061	94,061	94,061	94,061
12/31/1997	459,346	459,346	459,346	459,346	459,346	459,346	459,346	459,346	
12/31/1998	254,549	254,549	254,549	254,549	254,549	254,549	254,549		
12/31/1999	223,953	223,953	223,953	228,452	238,512	263,800			
12/31/2000	718,898	718,898	718,898	720,555	743,872				
12/31/2001	656,739	656,900	656,900	656,900					
12/31/2002	952,424	953,829	953,829						
12/31/2003	355,790	355,790							
12/31/2004	289,224								

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:

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
12/31/1996	4,973,230	10,249,288	15,594,573	13,400,865	13,672,430	14,082,165	13,882,173	13,872,247	14,118,281	14,291,987	14,103,305
12/31/1997	6,284,790	10,616,715	10,997,500	12,118,893	11,965,397	12,320,524	12,562,294	12,361,739	12,598,438	13,206,789	13,386,160
12/31/1998	5,523,006	7,970,598	10,219,460	10,718,020	11,109,276	11,466,893	12,029,939	12,604,863	12,223,945	11,902,314	11,923,921
12/31/1999	5,908,198	8,291,239	11,161,038	13,147,944	13,234,594	13,558,254	13,235,850	13,101,184	13,047,737	13,047,287	13,070,081
12/31/2000	3,599,771	8,105,568	10,213,434	12,489,318	12,446,432	12,717,823	12,311,591	12,269,014	12,209,663	12,247,307	12,244,728
12/31/2001	3,591,244	7,765,174	10,378,191	11,521,073	11,996,206	12,103,488	11,993,680	11,788,558	11,683,955	11,577,502	11,593,872
12/31/2002	3,654,793	8,204,144	11,332,049	12,120,850	13,078,758	13,250,556	13,496,369	13,663,090	13,882,722	13,942,557	13,987,775
12/31/2003	4,181,592	7,566,775	11,387,824	12,266,321	11,926,935	11,823,444	11,598,146	11,553,940	11,537,472	11,573,873	11,624,883
12/31/2004	5,131,579	7,901,598	11,098,484	12,348,951	12,226,077	11,744,032	12,206,818	12,132,042	12,118,130	12,133,295	12,237,626
12/31/2005	4,990,735	8,538,651	12,312,034	13,813,054	13,646,127	13,770,074	14,090,325	14,025,813	13,943,020	14,039,956	14,000,502
12/31/2006	5,406,346	9,759,942	14,411,634	15,111,517	15,050,137	15,202,197	15,107,987	15,305,616	15,331,905	15,246,584	
12/31/2007	4,868,710	9,666,087	12,819,172	14,062,204	14,249,363	14,180,890	14,080,146	14,265,785	14,462,693		
12/31/2008	5,223,649	9,504,804	13,498,333	14,122,452	14,066,878	14,079,526	14,636,521	14,342,617			
12/31/2009	5,840,376	9,518,946	13,339,150	13,705,811	13,798,290	14,286,031	13,790,751				
12/31/2010	5,994,742	11,542,281	14,191,450	15,581,230	16,638,644	16,938,744					
12/31/2011	5,396,748	9,018,361	13,042,814	15,229,556	15,653,805						
12/31/2012	4,151,692	8,309,692	14,288,252	14,535,588							
12/31/2013	5,037,251	10,907,787	13,581,082								
12/31/2014	6,048,476	9,571,129									
12/31/2015	5,334,378										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	14,015,253	13,995,403	14,025,959	13,998,824	14,035,770	14,019,828	14,024,828	14,017,404	14,064,159
12/31/1997	13,402,373	13,491,674	13,546,999	13,583,581	13,583,111	13,583,111	13,587,372	13,583,116	
12/31/1998	12,115,021	12,087,196	12,301,381	12,281,620	12,281,620	12,287,120	12,162,434		
12/31/1999	13,027,313	12,989,045	12,975,172	12,974,871	12,974,872	12,974,871			
12/31/2000	12,281,021	12,341,365	12,284,014	12,329,768	12,324,764				
12/31/2001	11,634,874	11,628,556	11,665,598	11,708,805					
12/31/2002	13,924,480	13,955,013	14,099,247						
12/31/2003	11,660,387	11,673,445							
12/31/2004	12,267,970								

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.	<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>
12/31/1996	2.061	1.522	0.859	1.020	1.030	0.986	0.999	1.018	1.012	0.987	0.994
12/31/1997	1.689	1.036	1.102	0.987	1.030	1.020	0.984	1.019	1.048	1.014	1.001
12/31/1998	1.443	1.282	1.049	1.037	1.032	1.049	1.048	0.970	0.974	1.002	1.016
12/31/1999	1.403	1.346	1.178	1.007	1.024	0.976	0.990	0.996	1.000	1.002	0.997
12/31/2000	2.252	1.260	1.223	0.997	1.022	0.968	0.997	0.995	1.003	1.000	1.003
12/31/2001	2.162	1.337	1.110	1.041	1.009	0.991	0.983	0.991	0.991	1.001	1.004
12/31/2002	2.245	1.381	1.070	1.079	1.013	1.019	1.012	1.016	1.004	1.003	0.995
12/31/2003	1.810	1.505	1.077	0.972	0.991	0.981	0.996	0.999	1.003	1.004	1.003
12/31/2004	1.540	1.405	1.113	0.990	0.961	1.039	0.994	0.999	1.001	1.009	1.002
12/31/2005	1.711	1.442	1.122	0.988	1.009	1.023	0.995	0.994	1.007	0.997	
12/31/2006	1.805	1.477	1.049	0.996	1.010	0.994	1.013	1.002	0.994		
12/31/2007	1.985	1.326	1.097	1.013	0.995	0.993	1.013	1.014			
12/31/2008	1.820	1.420	1.046	0.996	1.001	1.040	0.980				
12/31/2009	1.630	1.401	1.027	1.007	1.035	0.965					
12/31/2010	1.925	1.230	1.098	1.068	1.018						
12/31/2011	1.671	1.446	1.168	1.028							
12/31/2012	2.002	1.719	1.017								
12/31/2013	2.165	1.245									
12/31/2014	1.582										
3 Yr Mean	1.916	1.470	1.094	1.034	1.018	0.999	1.002	1.003	1.001	1.003	1.000
Best 3/5	1.866	1.364	1.057	1.016	1.010	1.003	1.001	1.000	1.003	1.003	1.003

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>			
12/31/1996	0.999	1.002	0.998	1.003	0.999	1.000	0.999	1.003			
12/31/1997	1.007	1.004	1.003	1.000	1.000	1.000	1.000	1.000 *			
12/31/1998	0.998	1.018	0.998	1.000	1.000	0.990	1.000 *	1.000 *			
12/31/1999	0.997	0.999	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2000	1.005	0.995	1.004	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2001	0.999	1.003	1.004								
12/31/2002	1.002	1.010									
12/31/2003	1.001										
3 Yr Mean	1.001	1.003	1.003	1.000	1.000 @	0.997 @	1.000 @	1.003 @			
Best 3/5	1.001	1.004	1.002	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>	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>
12/31/2011						1.010	1.003	1.001	1.000	1.003	1.003	1.003
12/31/2012						1.010	1.003	1.001	1.000	1.003	1.003	1.003
12/31/2013						1.010	1.003	1.001	1.000	1.003	1.003	1.003
12/31/2014		1.364	1.057			1.016	1.003	1.001	1.000	1.003	1.003	1.003
12/31/2015	1.866	1.364	1.057			1.016	1.003	1.001	1.000	1.003	1.003	1.003

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
12/31/2011	1.001	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	1.030
12/31/2012	1.001	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	1.047
12/31/2013	1.001	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	1.107
12/31/2014	1.001	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	1.509
12/31/2015	1.001	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000*	2.816

\* Calculated Using Modified Bondy Method  
 @ 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:

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
12/31/1996	240,696	676,947	727,197	665,947	863,949	844,889	860,724	860,724	882,697	861,697	811,697
12/31/1997	424,050	662,940	930,526	928,815	1,036,498	1,071,691	1,096,942	1,038,165	1,037,414	1,092,415	1,194,297
12/31/1998	106,123	395,586	680,640	916,686	1,171,521	1,186,605	901,002	965,932	1,072,428	1,157,485	1,143,685
12/31/1999	404,714	874,417	1,899,163	2,237,696	2,297,649	1,809,642	1,786,359	1,845,557	1,883,682	1,920,172	1,991,256
12/31/2000	350,798	529,262	1,176,368	1,461,454	1,251,531	1,824,321	1,645,592	1,526,792	1,602,111	1,592,811	1,521,613
12/31/2001	354,125	744,154	1,044,107	1,065,722	983,082	1,063,864	1,310,140	1,408,357	1,360,107	1,347,307	1,354,107
12/31/2002	234,242	655,739	1,125,768	1,166,067	1,375,416	1,362,970	1,674,173	1,724,173	1,548,091	1,494,816	1,517,652
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	1,428,195	1,428,197	1,451,795
12/31/2004	269,310	621,021	1,029,012	1,052,518	1,091,198	1,010,394	847,293	874,261	891,150	878,580	829,980
12/31/2005	666,837	1,045,465	1,141,746	1,111,605	1,212,958	1,069,928	1,159,474	1,160,802	1,128,902	1,262,811	1,208,236
12/31/2006	818,931	1,340,993	1,526,958	1,688,453	1,783,437	1,515,017	1,490,016	1,710,616	1,850,067	1,800,298	
12/31/2007	324,368	1,022,453	961,110	1,100,843	1,193,090	1,306,290	1,246,602	1,214,427	1,189,453		
12/31/2008	316,396	874,693	913,403	1,050,595	1,063,780	1,242,728	1,336,184	1,473,931			
12/31/2009	586,791	1,045,400	1,069,085	1,263,752	1,084,741	1,154,076	1,098,109				
12/31/2010	648,672	789,053	1,450,525	2,015,323	1,747,088	1,679,944					
12/31/2011	270,205	819,627	1,330,077	1,689,436	1,722,481						
12/31/2012	431,960	1,184,597	1,698,586	1,852,309							
12/31/2013	1,783,848	2,622,513	2,992,232								
12/31/2014	2,191,821	2,922,984									
12/31/2015	1,198,104										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	853,608	857,611	861,635	864,221	875,471	875,472	875,471	875,471	875,471
12/31/1997	1,198,257	1,202,281	1,204,867	1,203,617	1,201,117	1,201,117	1,201,117	1,203,617	
12/31/1998	1,121,445	1,121,445	1,121,445	1,108,985	1,108,985	1,121,485	1,208,985		
12/31/1999	1,986,257	1,921,257	1,867,257	1,867,257	1,867,260	1,867,257			
12/31/2000	1,538,613	1,533,111	1,503,111	1,570,611	1,565,611				
12/31/2001	1,307,912	1,307,915	1,355,912	1,320,911					
12/31/2002	1,469,450	1,581,654	1,583,084						
12/31/2003	1,454,695	1,432,195							
12/31/2004	828,318								

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>
12/31/1996	2.812	1.074	0.916	1.297	0.978	1.019	1.000	1.026	0.976	0.942	1.052
12/31/1997	1.563	1.404	0.998	1.116	1.034	1.024	0.946	0.999	1.053	1.093	1.003
12/31/1998	3.728	1.721	1.347	1.278	1.013	0.759	1.072	1.110	1.079	0.988	0.981
12/31/1999	2.161	2.172	1.178	1.027	0.788	0.987	1.033	1.021	1.019	1.037	0.997
12/31/2000	1.509	2.223	1.242	0.856	1.458	0.902	0.928	1.049	0.994	0.955	1.011
12/31/2001	2.101	1.403	1.021	0.922	1.082	1.231	1.075	0.966	0.991	1.005	0.966
12/31/2002	2.799	1.717	1.036	1.180	0.991	1.228	1.030	0.898	0.966	1.015	0.968
12/31/2003	2.714	1.584	0.920	0.965	1.084	1.002	1.018	1.059	1.000	1.017	1.002
12/31/2004	2.306	1.657	1.023	1.037	0.926	0.839	1.032	1.019	0.986	0.945	0.998
12/31/2005	1.568	1.092	0.974	1.091	0.882	1.084	1.001	0.973	1.119	0.957	
12/31/2006	1.637	1.139	1.106	1.056	0.849	0.983	1.148	1.082	0.973		
12/31/2007	3.152	0.940	1.145	1.084	1.095	0.954	0.974	0.979			
12/31/2008	2.765	1.044	1.150	1.013	1.168	1.075	1.103				
12/31/2009	1.782	1.023	1.182	0.858	1.064	0.952					
12/31/2010	1.216	1.838	1.389	0.867	0.962						
12/31/2011	3.033	1.623	1.270	1.020							
12/31/2012	2.742	1.434	1.091								
12/31/2013	1.470	1.141									
12/31/2014	1.334										
3 Yr Mean	1.849	1.399	1.250	0.915	1.065	0.994	1.075	1.011	1.026	0.973	0.989
Best 3/5	1.849	1.399	1.201	0.967	1.040	1.004	1.045	1.019	0.986	0.992	0.989

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>			
12/31/1996	1.005	1.005	1.003	1.013	1.000	1.000	1.000	1.000			
12/31/1997	1.003	1.002	0.999	0.998	1.000	1.000	1.002	1.000 *			
12/31/1998	1.000	1.000	0.989	1.000	1.011	1.078	1.000 *	1.000 *			
12/31/1999	0.967	0.972	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2000	0.996	0.980	1.045	0.997	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2001	1.000	1.037	0.974								
12/31/2002	1.076	1.001									
12/31/2003	0.985										
3 Yr Mean	1.020	1.006	1.006	0.999	1.004 @	1.026 @	1.001 @	1.000 @			
Best 3/5	0.994	0.994	0.996	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>	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>
12/31/2011						1.040	1.004	1.045	1.019	0.986	0.992	0.989
12/31/2012					0.967	1.040	1.004	1.045	1.019	0.986	0.992	0.989
12/31/2013			1.201		0.967	1.040	1.004	1.045	1.019	0.986	0.992	0.989
12/31/2014		1.399	1.201		0.967	1.040	1.004	1.045	1.019	0.986	0.992	0.989
12/31/2015	1.849	1.399	1.201		0.967	1.040	1.004	1.045	1.019	0.986	0.992	0.989

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
12/31/2011	0.994	0.994	0.996	0.999	1.000	1.000	1.000	1.000	1.000*	1.057
12/31/2012	0.994	0.994	0.996	0.999	1.000	1.000	1.000	1.000	1.000*	1.023
12/31/2013	0.994	0.994	0.996	0.999	1.000	1.000	1.000	1.000	1.000*	1.228
12/31/2014	0.994	0.994	0.996	0.999	1.000	1.000	1.000	1.000	1.000*	1.718
12/31/2015	0.994	0.994	0.996	0.999	1.000	1.000	1.000	1.000	1.000*	3.177

\* Calculated Using Modified Bondy Method  
 @ 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	<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>
12/31/1996	674,873	2,451,342	5,207,810	6,548,657	7,503,885	7,584,512	7,581,611	8,556,301	8,819,625	9,357,936	9,571,167
12/31/1997	1,457,374	2,641,848	4,346,708	5,489,405	6,447,475	6,653,847	6,884,458	6,931,509	7,193,719	7,213,213	7,176,537
12/31/1998	1,063,133	2,475,086	4,265,790	5,414,918	6,056,269	12,762,055	10,888,393	11,671,165	11,838,052	11,772,360	11,819,547
12/31/1999	1,060,968	1,852,601	3,546,072	5,912,598	6,840,966	7,769,710	7,775,046	8,398,172	8,984,332	9,108,284	9,390,887
12/31/2000	847,680	3,511,644	4,255,421	6,930,940	7,585,663	8,174,414	8,236,579	8,227,580	8,402,471	8,857,827	8,869,656
12/31/2001	704,744	2,310,881	4,380,556	6,778,958	8,128,718	9,003,308	9,586,468	9,610,650	9,680,024	9,687,384	9,656,763
12/31/2002	1,207,587	3,293,409	5,556,470	9,407,585	10,163,543	11,736,330	12,067,502	12,442,199	12,724,918	12,716,767	12,800,373
12/31/2003	1,184,317	2,490,452	5,086,891	8,479,765	9,181,219	10,161,694	10,834,937	10,832,818	10,704,227	10,743,248	10,795,396
12/31/2004	646,719	1,995,955	5,698,520	8,310,692	10,375,407	11,619,189	12,772,031	12,556,921	12,724,470	12,774,158	13,124,073
12/31/2005	828,293	1,605,165	4,576,540	7,708,574	9,083,970	9,900,926	10,474,776	10,776,310	11,125,746	11,422,783	11,593,322
12/31/2006	1,067,634	4,208,670	8,044,675	10,275,135	11,795,128	13,044,537	13,652,445	14,047,172	14,457,068	14,388,149	
12/31/2007	987,768	2,946,652	6,605,025	10,661,008	12,063,192	12,676,797	12,983,421	13,256,347	13,437,704		
12/31/2008	1,065,677	2,804,103	5,946,819	8,538,391	10,845,770	12,174,337	12,954,241	13,490,764			
12/31/2009	830,194	2,340,385	5,338,326	8,103,908	10,664,995	12,009,933	12,343,870				
12/31/2010	991,978	3,354,200	6,507,826	9,818,687	12,611,663	13,939,692					
12/31/2011	913,860	2,381,975	5,325,508	8,938,595	12,514,957						
12/31/2012	379,705	2,375,015	6,448,600	9,433,707							
12/31/2013	650,693	2,756,276	6,384,403								
12/31/2014	736,993	2,860,221									
12/31/2015	553,676										

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>
12/31/1996	9,616,362	9,759,101	9,855,535	9,887,747	9,972,562	10,032,989	10,047,166	10,050,151	10,068,530
12/31/1997	7,169,940	7,276,351	7,432,782	7,503,662	7,534,588	7,525,738	7,527,497	7,530,823	
12/31/1998	12,200,505	12,535,113	12,833,527	12,976,777	13,056,976	13,109,819	13,176,501		
12/31/1999	9,585,408	9,482,372	9,473,912	9,475,051	9,475,276	9,475,744			
12/31/2000	8,983,572	8,980,054	8,971,125	8,976,938	8,980,694				
12/31/2001	9,699,457	9,691,244	9,700,273	9,770,026					
12/31/2002	12,869,772	13,057,841	13,145,597						
12/31/2003	10,906,682	10,944,319							
12/31/2004	13,292,596								

Link Ratios: 171 to Ultimate

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>
12/31/1996	1.003	1.009	1.006	1.001	1.000	1.002	1.000 *
12/31/1997	1.010	1.004	0.999	1.000	1.000	1.000 *	1.000 *
12/31/1998	1.011	1.006	1.004	1.005	1.001 *	1.000 *	1.000 *
12/31/1999	1.000	1.000	1.000	1.001 *	1.001 *	1.000 *	1.000 *
12/31/2000	1.001	1.000	1.002 *	1.001 *	1.001 *	1.000 *	1.000 *
12/31/2001	1.007						

Best 3/5      1.006      1.003      1.002 \*      1.001 \*      1.001 \*      1.000 \*      1.000 \*

171 to Ultimate Factor: 1.014

\* Calculated Using Modified Bondy Method

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR 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
12/31/1996	1,776,469	2,756,468	1,340,847	955,228	80,627	-2,901	974,690	263,324	538,311	213,231	45,195	142,739	96,434
12/31/1997	1,184,474	1,704,860	1,142,697	958,070	206,372	230,611	47,051	262,210	19,494	-36,676	-6,597	106,411	156,431
12/31/1998	1,411,953	1,790,704	1,149,128	641,351	6,705,786	-1,873,662	782,772	166,887	-65,692	47,187	380,958	334,608	298,414
12/31/1999	791,633	1,693,471	2,366,526	928,368	928,744	5,336	623,126	586,160	123,952	282,603	194,521	-103,036	-8,460
12/31/2000	2,663,964	743,777	2,675,519	654,723	588,751	62,165	-8,999	174,891	455,356	11,829	113,916	-3,518	-8,929
12/31/2001	1,606,137	2,069,675	2,398,402	1,349,760	874,590	583,160	24,182	69,374	7,360	-30,621	42,694	-8,213	9,029
12/31/2002	2,085,822	2,263,061	3,851,115	755,958	1,572,787	331,172	374,697	282,719	-8,151	83,606	69,399	188,069	87,756
12/31/2003	1,306,135	2,596,439	3,392,874	701,454	980,475	673,243	-2,119	-128,591	39,021	52,148	111,286	37,637	
12/31/2004	1,349,236	3,702,565	2,612,172	2,064,715	1,243,782	1,152,842	-215,110	167,549	49,688	349,915	168,523		
12/31/2005	776,872	2,971,375	3,132,034	1,375,396	816,956	573,850	301,534	349,436	297,037	170,539			
12/31/2006	3,141,036	3,836,005	2,230,460	1,519,993	1,249,409	607,908	394,727	409,896	-68,919				
12/31/2007	1,958,884	3,658,373	4,055,983	1,402,184	613,605	306,624	272,926	181,357					
12/31/2008	1,738,426	3,142,716	2,591,572	2,307,379	1,328,567	779,904	536,523						
12/31/2009	1,510,191	2,997,941	2,765,582	2,561,087	1,344,938	333,937							
12/31/2010	2,362,222	3,153,626	3,310,861	2,792,976	1,328,029								
12/31/2011	1,468,115	2,943,533	3,613,087	3,576,362									
12/31/2012	1,995,310	4,073,585	2,985,107										
12/31/2013	2,105,583	3,628,127											
12/31/2014	2,123,228												

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	
12/31/1996	0.0739	0.1147	0.0558	0.0397	0.0034	-0.0001	0.0406	0.0110	0.0224	0.0089	0.0019	0.0059	0.0040
12/31/1997	0.0556	0.0801	0.0537	0.0450	0.0097	0.0108	0.0022	0.0123	0.0009	-0.0017	-0.0003	0.0050	0.0073
12/31/1998	0.0631	0.0800	0.0513	0.0286	0.2996	-0.0837	0.0350	0.0075	-0.0029	0.0021	0.0170	0.0149	0.0133
12/31/1999	0.0351	0.0751	0.1049	0.0412	0.0412	0.0002	0.0276	0.0260	0.0055	0.0125	0.0086	-0.0046	-0.0004
12/31/2000	0.1155	0.0323	0.1160	0.0284	0.0255	0.0027	-0.0004	0.0076	0.0197	0.0005	0.0049	-0.0002	-0.0004
12/31/2001	0.0788	0.1015	0.1176	0.0662	0.0429	0.0286	0.0012	0.0034	0.0004	-0.0015	0.0021	-0.0004	0.0004
12/31/2002	0.0809	0.0877	0.1493	0.0293	0.0610	0.0128	0.0145	0.0110	-0.0003	0.0032	0.0027	0.0073	0.0034
12/31/2003	0.0645	0.1283	0.1677	0.0347	0.0485	0.0333	-0.0001	-0.0064	0.0019	0.0026	0.0055	0.0019	
12/31/2004	0.0615	0.1687	0.1190	0.0941	0.0567	0.0525	-0.0098	0.0076	0.0023	0.0159	0.0077		
12/31/2005	0.0273	0.1046	0.1103	0.0484	0.0288	0.0202	0.0106	0.0123	0.0105	0.0060			
12/31/2006	0.1018	0.1243	0.0723	0.0493	0.0405	0.0197	0.0128	0.0133	-0.0022				
12/31/2007	0.0717	0.1338	0.1484	0.0513	0.0224	0.0112	0.0100	0.0066					
12/31/2008	0.0651	0.1177	0.0970	0.0864	0.0498	0.0292	0.0201						
12/31/2009	0.0532	0.1056	0.0974	0.0902	0.0474	0.0118							
12/31/2010	0.0745	0.0995	0.1044	0.0881	0.0419								
12/31/2011	0.0489	0.0981	0.1204	0.1192									
12/31/2012	0.0642	0.1310	0.0960										
12/31/2013	0.0711	0.1225											
12/31/2014	0.0836												

Best 3/5	0.0699	0.1092	0.0996	0.0882	0.0433	0.0172	0.0111	0.0089	0.0013	0.0039	0.0044	0.0004	0.0012
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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:											
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
12/31/1996	13,889,836	19,761,196	22,183,019	24,303,057	26,212,538	28,461,937	29,630,191	31,520,813	32,981,104	33,029,803	33,902,477
12/31/1997	14,957,391	21,433,418	25,420,151	28,024,469	30,076,885	32,072,515	34,351,528	35,280,892	35,868,729	36,260,772	36,537,202
12/31/1998	18,987,174	24,797,436	28,392,315	34,845,209	39,048,700	42,266,516	44,772,428	46,160,340	47,238,651	48,447,893	49,667,120
12/31/1999	19,686,280	24,709,729	28,409,053	32,334,377	35,319,248	39,055,099	40,957,792	42,006,978	43,271,035	44,388,636	44,466,397
12/31/2000	22,972,437	31,854,849	37,779,183	42,277,670	45,297,089	48,141,939	52,332,710	54,671,637	55,598,911	56,768,517	57,477,550
12/31/2001	27,889,595	36,157,846	43,199,020	47,712,219	51,437,391	53,425,996	54,891,731	57,253,765	59,012,694	59,687,679	59,757,500
12/31/2002	29,139,671	38,327,236	43,516,473	49,124,039	50,927,403	52,436,250	54,849,194	57,178,206	58,360,094	58,187,031	58,935,517
12/31/2003	30,742,968	36,824,686	41,937,956	43,791,989	48,589,081	50,601,571	51,710,198	53,071,038	54,496,920	55,145,570	55,868,463
12/31/2004	31,886,906	39,415,437	44,317,145	49,731,635	53,249,078	56,524,910	58,815,454	60,522,628	62,491,867	63,367,669	65,290,178
12/31/2005	30,847,910	38,281,810	43,826,824	49,835,510	52,901,537	56,457,205	59,952,665	61,545,344	63,855,791	63,867,485	65,481,771
12/31/2006	41,296,257	49,830,183	57,651,729	63,311,124	69,840,239	72,417,115	74,766,001	74,797,033	76,288,578	77,320,056	
12/31/2007	46,832,390	57,103,091	67,353,575	70,726,792	74,351,185	77,186,926	78,396,179	80,759,504	82,670,604		
12/31/2008	58,875,418	68,524,914	75,906,536	79,537,665	82,529,795	84,451,973	86,408,527	88,192,552			
12/31/2009	61,243,833	71,366,257	79,079,378	82,344,383	84,625,725	85,711,991	87,321,910				
12/31/2010	59,779,231	69,018,199	73,747,556	76,268,178	79,311,165	80,836,539					
12/31/2011	58,316,138	65,779,475	68,927,835	69,826,082	71,469,223						
12/31/2012	50,325,234	57,448,618	59,766,417	63,043,823							
12/31/2013	45,923,383	51,186,344	55,877,367								
12/31/2014	46,572,472	53,840,618									
12/31/2015	43,250,253										

  

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	33,788,216	33,811,238	33,909,994	34,049,756	34,051,246	34,178,141	34,176,230	34,169,613	34,196,547
12/31/1997	37,413,751	37,732,074	37,886,989	37,739,535	37,751,254	37,714,540	37,653,227	37,650,977	
12/31/1998	49,822,319	49,999,386	49,970,869	50,019,233	50,143,262	49,952,041	49,951,231		
12/31/1999	44,674,910	44,909,337	44,850,100	45,073,541	45,014,788	45,134,086			
12/31/2000	58,037,633	57,913,317	57,906,809	57,950,714	57,858,288				
12/31/2001	60,355,422	60,047,614	60,408,212	60,673,638					
12/31/2002	59,125,005	59,128,542	59,244,310						
12/31/2003	55,868,445	56,319,662							
12/31/2004	66,086,604								

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>
12/31/1996	1.423	1.123	1.096	1.079	1.086	1.041	1.064	1.046	1.001	1.026	0.997
12/31/1997	1.433	1.186	1.102	1.073	1.066	1.071	1.027	1.017	1.011	1.008	1.024
12/31/1998	1.306	1.145	1.227	1.121	1.082	1.059	1.031	1.023	1.026	1.025	1.003
12/31/1999	1.255	1.150	1.138	1.092	1.106	1.049	1.026	1.030	1.026	1.002	1.005
12/31/2000	1.387	1.186	1.119	1.071	1.063	1.087	1.045	1.017	1.021	1.012	1.010
12/31/2001	1.296	1.195	1.104	1.078	1.039	1.027	1.043	1.031	1.011	1.001	1.010
12/31/2002	1.315	1.135	1.129	1.037	1.030	1.046	1.042	1.021	0.997	1.013	1.003
12/31/2003	1.198	1.139	1.044	1.110	1.041	1.022	1.026	1.027	1.012	1.013	1.000
12/31/2004	1.236	1.124	1.122	1.071	1.062	1.041	1.029	1.033	1.014	1.030	1.012
12/31/2005	1.241	1.145	1.137	1.062	1.067	1.062	1.027	1.038	1.000	1.025	
12/31/2006	1.207	1.157	1.098	1.103	1.037	1.032	1.000	1.020	1.014		
12/31/2007	1.219	1.180	1.050	1.051	1.038	1.016	1.030	1.024			
12/31/2008	1.164	1.108	1.048	1.038	1.023	1.023	1.021				
12/31/2009	1.165	1.108	1.041	1.028	1.013	1.019					
12/31/2010	1.155	1.069	1.034	1.040	1.019						
12/31/2011	1.128	1.048	1.013	1.024							
12/31/2012	1.142	1.040	1.055								
12/31/2013	1.115	1.092									
12/31/2014	1.156										
3 Yr Mean	1.138	1.060	1.034	1.031	1.018	1.019	1.017	1.027	1.009	1.023	1.005
Best 3/5	1.142	1.070	1.041	1.035	1.026	1.025	1.026	1.028	1.009	1.017	1.008

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>			
12/31/1996	1.001	1.003	1.004	1.000	1.004	1.000	1.000	1.001			
12/31/1997	1.009	1.004	0.996	1.000	0.999	0.998	1.000	1.000 *			
12/31/1998	1.004	0.999	1.001	1.002	0.996	1.000	1.000 *	1.000 *			
12/31/1999	1.005	0.999	1.005	0.999	1.003	1.001 *	1.000 *	1.000 *			
12/31/2000	0.998	1.000	1.001	0.998	1.000 *	1.001 *	1.000 *	1.000 *			
12/31/2001	0.995	1.006	1.004								
12/31/2002	1.000	1.002									
12/31/2003	1.008										
3 Yr Mean	1.001	1.003	1.003	1.000	0.999 @	0.999 @	1.000 @	1.001 @			
Best 3/5	1.001	1.000	1.002	1.000	1.001 *	1.000 *	1.000 *	1.000 *			

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	Development From		<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>
12/31/2011							1.026	1.025	1.026	1.028	1.009	1.017	1.008
12/31/2012						1.035	1.026	1.025	1.026	1.028	1.009	1.017	1.008
12/31/2013						1.041	1.035	1.026	1.025	1.028	1.009	1.017	1.008
12/31/2014		1.070				1.041	1.035	1.026	1.025	1.026	1.009	1.017	1.008
12/31/2015	1.142	1.070	1.041			1.035	1.026	1.025	1.026	1.028	1.009	1.017	1.008

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
12/31/2011	1.001	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000*	1.152
12/31/2012	1.001	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000*	1.192
12/31/2013	1.001	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000*	1.241
12/31/2014	1.001	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000*	1.328
12/31/2015	1.001	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000*	1.517

\* Calculated Using Modified Bondy Method  
 @ 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:

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
12/31/1996	3,593,966	4,031,674	4,268,303	5,962,163	6,832,640	8,191,016	9,022,382	10,010,416	10,610,133	11,235,005	11,893,896
12/31/1997	3,210,957	3,904,989	4,375,163	4,912,152	5,978,201	7,050,725	8,375,494	9,834,205	10,068,818	10,884,879	11,692,124
12/31/1998	3,447,941	5,186,967	6,423,875	6,796,525	7,813,276	8,517,341	9,741,425	11,257,610	12,200,642	13,040,291	13,201,578
12/31/1999	3,199,270	5,044,863	5,575,448	7,244,318	8,188,188	9,651,581	11,106,897	12,103,138	12,802,429	13,135,089	13,629,215
12/31/2000	3,471,855	5,349,935	7,405,959	9,489,899	11,691,772	14,491,304	16,582,160	18,447,246	19,221,575	21,494,186	23,246,804
12/31/2001	3,605,910	5,725,419	7,793,995	10,616,734	14,002,935	17,224,859	21,993,148	23,402,451	25,895,230	25,966,918	27,504,128
12/31/2002	4,255,414	5,700,028	8,365,872	10,199,308	11,830,443	14,391,760	16,031,537	17,902,386	20,136,148	20,065,628	20,048,355
12/31/2003	4,200,232	6,071,333	7,661,902	8,461,339	9,799,910	10,401,424	11,401,300	12,094,687	12,770,332	13,634,756	13,563,042
12/31/2004	5,860,408	7,480,428	9,293,920	9,839,036	10,620,388	11,641,404	12,315,365	13,498,740	14,081,850	14,460,600	14,685,757
12/31/2005	6,808,386	9,296,335	10,267,487	11,122,101	12,221,192	12,966,386	13,415,003	14,120,955	14,847,562	15,008,394	15,238,046
12/31/2006	7,683,121	9,380,356	10,662,792	11,374,921	11,395,404	12,326,307	12,970,699	13,692,571	14,108,887	15,323,110	
12/31/2007	9,683,548	11,981,218	12,405,391	12,816,623	13,504,166	14,043,084	15,133,282	15,821,465	16,574,534		
12/31/2008	8,921,732	11,968,668	14,276,715	14,662,736	15,735,854	16,684,099	17,828,704	18,372,529			
12/31/2009	8,373,771	10,742,704	12,218,371	13,058,135	14,069,808	15,835,858	17,079,652				
12/31/2010	9,487,658	11,425,653	11,797,376	12,610,428	13,647,782	14,066,131					
12/31/2011	9,463,045	11,612,215	12,572,057	13,003,416	13,804,724						
12/31/2012	8,822,348	10,385,539	11,876,499	12,452,459							
12/31/2013	11,154,298	13,608,630	14,530,472								
12/31/2014	11,969,086	14,248,482									
12/31/2015	14,602,611										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	12,698,402	14,243,405	13,935,819	14,054,185	14,057,664	14,092,498	14,107,498	14,062,487	14,062,487
12/31/1997	11,644,501	11,999,577	12,164,595	12,039,833	11,921,394	12,049,678	12,052,499	12,052,499	
12/31/1998	13,610,892	13,632,660	13,641,292	13,655,097	13,486,595	13,478,122	13,477,622		
12/31/1999	13,840,532	14,113,809	13,952,858	13,884,919	13,902,711	13,850,534			
12/31/2000	23,819,062	24,018,558	23,936,492	23,909,280	23,684,801				
12/31/2001	27,664,786	27,743,074	27,364,516	27,272,641					
12/31/2002	20,383,354	20,185,142	19,853,170						
12/31/2003	13,409,526	13,572,312							
12/31/2004	14,722,062								

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>
12/31/1996	1.122	1.059	1.397	1.146	1.199	1.101	1.110	1.060	1.059	1.059	1.068
12/31/1997	1.216	1.120	1.123	1.217	1.179	1.188	1.174	1.024	1.081	1.074	0.996
12/31/1998	1.504	1.238	1.058	1.150	1.090	1.144	1.156	1.084	1.069	1.012	1.031
12/31/1999	1.577	1.105	1.299	1.130	1.179	1.151	1.090	1.058	1.026	1.038	1.016
12/31/2000	1.541	1.384	1.281	1.232	1.239	1.144	1.112	1.042	1.118	1.082	1.025
12/31/2001	1.588	1.361	1.362	1.319	1.230	1.277	1.064	1.107	1.003	1.059	1.006
12/31/2002	1.339	1.468	1.219	1.160	1.217	1.114	1.117	1.125	0.996	0.999	1.017
12/31/2003	1.445	1.262	1.104	1.158	1.061	1.096	1.061	1.056	1.068	0.995	0.989
12/31/2004	1.276	1.242	1.059	1.079	1.096	1.058	1.096	1.043	1.027	1.016	1.002
12/31/2005	1.365	1.104	1.083	1.099	1.061	1.035	1.053	1.051	1.011	1.015	
12/31/2006	1.221	1.137	1.067	1.002	1.082	1.052	1.056	1.030	1.086		
12/31/2007	1.237	1.035	1.033	1.054	1.040	1.078	1.045	1.048			
12/31/2008	1.342	1.193	1.027	1.073	1.060	1.069	1.031				
12/31/2009	1.283	1.137	1.069	1.077	1.126	1.079					
12/31/2010	1.204	1.033	1.069	1.082	1.031						
12/31/2011	1.227	1.083	1.034	1.062							
12/31/2012	1.177	1.144	1.048								
12/31/2013	1.220	1.068									
12/31/2014	1.190										
3 Yr Mean	1.196	1.098	1.050	1.074	1.072	1.075	1.044	1.043	1.041	1.009	1.003
Best 3/5	1.205	1.096	1.050	1.071	1.061	1.066	1.051	1.047	1.035	1.010	1.008

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>			
12/31/1996	1.122	0.978	1.008	1.000	1.002	1.001	0.997	1.000			
12/31/1997	1.030	1.014	0.990	0.990	1.011	1.000	1.000	1.000 *			
12/31/1998	1.002	1.001	1.001	0.988	0.999	1.000	1.000 *	1.000 *			
12/31/1999	1.020	0.989	0.995	1.001	0.996	1.000 *	1.000 *	1.000 *			
12/31/2000	1.008	0.997	0.999	0.991	0.994 *	1.000 *	1.000 *	1.000 *			
12/31/2001	1.003	0.986	0.997								
12/31/2002	0.990	0.984									
12/31/2003	1.012										
3 Yr Mean	1.002	0.989	0.997	0.993	1.002 @	1.000 @	0.999 @	1.000 @			
Best 3/5	1.008	0.991	0.997	0.994	0.999 *	1.000 *	1.000 *	1.000 *			

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						1.061	1.066	1.051	1.047	1.035	1.010	1.008
12/31/2012						1.061	1.066	1.051	1.047	1.035	1.010	1.008
12/31/2013			1.050			1.061	1.066	1.051	1.047	1.035	1.010	1.008
12/31/2014		1.096	1.050			1.071	1.061	1.051	1.047	1.035	1.010	1.008
12/31/2015	1.205	1.096	1.050			1.071	1.061	1.051	1.047	1.035	1.010	1.008

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
12/31/2011	1.008	0.991	0.997	0.994	0.999	1.000	1.000	1.000	1.000*	1.297
12/31/2012	1.008	0.991	0.997	0.994	0.999	1.000	1.000	1.000	1.000*	1.389
12/31/2013	1.008	0.991	0.997	0.994	0.999	1.000	1.000	1.000	1.000*	1.458
12/31/2014	1.008	0.991	0.997	0.994	0.999	1.000	1.000	1.000	1.000*	1.599
12/31/2015	1.008	0.991	0.997	0.994	0.999	1.000	1.000	1.000	1.000*	1.926

\* Calculated Using Modified Bondy Method  
 @ 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
12/31/1996	1,783,270	3,657,017	6,110,397	7,598,630	9,563,726	11,534,129	13,981,493	15,788,700	17,461,693	19,071,548	21,882,443
12/31/1997	2,051,494	3,574,207	6,552,402	8,805,232	11,598,162	13,101,857	15,901,285	18,286,880	19,337,484	20,639,413	21,721,919
12/31/1998	1,808,908	3,209,938	5,980,894	10,212,574	14,003,945	16,962,339	19,480,226	22,366,451	25,054,428	26,522,382	28,014,659
12/31/1999	2,181,517	3,769,724	6,853,381	12,594,801	16,635,546	20,759,468	24,350,172	28,011,762	31,284,769	33,335,974	34,145,455
12/31/2000	2,282,897	4,855,346	9,028,364	14,563,138	19,053,416	23,767,167	30,696,120	35,260,498	37,881,724	40,636,625	42,775,757
12/31/2001	3,967,801	8,230,421	14,945,902	21,456,876	26,923,812	33,360,945	40,303,069	45,852,411	50,212,632	53,013,062	54,115,424
12/31/2002	3,364,653	8,185,854	15,752,176	22,479,357	27,315,472	31,182,021	35,641,556	39,428,972	42,970,661	45,003,146	46,657,939
12/31/2003	4,759,935	8,220,256	14,701,943	20,829,478	26,203,232	31,894,148	35,780,795	40,222,639	43,244,568	46,743,196	49,285,709
12/31/2004	3,445,939	7,172,498	14,159,767	21,890,473	28,398,472	34,785,750	43,142,704	48,749,507	55,735,795	60,638,626	66,117,662
12/31/2005	2,831,951	7,723,224	15,292,799	23,307,508	30,813,969	37,762,647	43,621,055	49,004,429	54,607,865	58,980,643	62,640,548
12/31/2006	4,839,210	10,114,454	19,356,134	28,336,232	37,230,217	44,878,211	52,528,725	57,161,792	64,652,297	67,913,113	
12/31/2007	5,406,415	10,576,660	20,021,710	28,467,538	37,749,618	45,172,530	51,408,727	57,719,575	62,276,296		
12/31/2008	6,733,688	14,944,977	25,272,301	37,697,026	47,804,729	55,148,018	60,724,096	64,266,517			
12/31/2009	8,634,855	17,615,238	30,906,475	44,695,111	55,186,352	62,680,210	68,967,487				
12/31/2010	7,618,605	16,393,597	28,837,807	41,741,024	50,220,934	56,309,048					
12/31/2011	8,442,375	16,169,757	25,407,607	33,553,413	39,517,211						
12/31/2012	6,186,224	13,281,005	22,489,221	31,019,582							
12/31/2013	5,973,652	13,174,017	20,432,310								
12/31/2014	5,440,542	12,304,643									
12/31/2015	5,886,320										

A.Y.E	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	21,568,365	21,625,739	22,144,236	22,497,032	22,794,077	22,790,940	22,834,372	23,091,691	23,329,981
12/31/1997	22,918,855	22,828,022	23,148,648	23,474,959	23,501,787	23,544,136	23,534,671	23,555,295	
12/31/1998	28,458,173	29,431,516	30,007,573	30,350,005	30,850,118	30,920,395	30,927,837		
12/31/1999	35,292,591	36,366,320	36,731,584	37,023,242	37,495,193	37,585,615			
12/31/2000	45,004,657	45,139,886	45,032,149	45,361,553	45,769,554				
12/31/2001	55,084,565	55,662,942	55,902,033	56,347,354					
12/31/2002	48,663,996	50,223,965	50,498,757						
12/31/2003	50,903,606	51,589,646							
12/31/2004	71,218,237								

Link Ratios: 171 to Ultimate

A.Y.E	183:171	195:183	207:195	219:207	231:219	243:231	Ult:243
12/31/1996	1.016	1.013	1.000	1.002	1.011	1.010	1.001 *
12/31/1997	1.014	1.001	1.002	1.000	1.001	1.000	* 1.001 *
12/31/1998	1.011	1.016	1.002	1.000	1.000 *	1.000	* 1.001 *
12/31/1999	1.008	1.013	1.002	1.000 *	1.000 *	1.000	* 1.001 *
12/31/2000	1.007	1.009	1.012 *	1.000 *	1.000 *	1.000	* 1.001 *
12/31/2001	1.008						

Best 3/5      1.009      1.012      1.002 \*      1.000 \*      1.000 \*      1.000 \*      1.001 \*

171 to Ultimate Factor: 1.025

\* Calculated Using Modified Bondy Method

COMPLETED OPERATIONS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR 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
12/31/1996	1,873,747	2,453,380	1,488,233	1,965,096	1,970,403	2,447,364	1,807,207	1,672,993	1,609,855	2,810,895	-314,078	57,374	518,497
12/31/1997	1,522,713	2,978,195	2,252,830	2,792,930	1,503,695	2,799,428	2,385,595	1,050,604	1,301,929	1,082,506	1,196,936	-90,833	320,626
12/31/1998	1,401,030	2,770,956	4,231,680	3,791,371	2,958,394	2,517,887	2,886,225	2,687,977	1,467,954	1,492,277	443,514	973,343	576,057
12/31/1999	1,588,207	3,083,657	5,741,420	4,040,745	4,123,922	3,590,704	3,661,590	3,273,007	2,051,205	809,481	1,147,136	1,073,729	365,264
12/31/2000	2,572,449	4,173,018	5,534,774	4,490,278	4,713,751	6,928,953	4,564,378	2,621,226	2,754,901	2,139,132	2,228,900	135,229	-107,737
12/31/2001	4,262,620	6,715,481	6,510,974	5,466,936	6,437,133	6,942,124	5,549,342	4,360,221	2,800,430	1,102,362	969,141	578,377	239,091
12/31/2002	4,821,201	7,566,322	6,727,181	4,836,115	3,866,549	4,459,535	3,787,416	3,541,689	2,032,485	1,654,793	2,006,057	1,559,969	274,792
12/31/2003	3,460,321	6,481,687	6,127,535	5,373,754	5,690,916	3,886,647	4,441,844	3,021,929	3,498,628	2,542,513	1,617,897	686,040	
12/31/2004	3,726,559	6,987,269	7,730,706	6,507,999	6,387,278	8,356,954	5,606,803	6,986,288	4,902,831	5,479,036	5,100,575		
12/31/2005	4,891,273	7,569,575	8,014,709	7,506,461	6,948,678	5,858,408	5,383,374	5,603,436	4,372,778	3,659,905			
12/31/2006	5,275,244	9,241,680	8,980,098	8,893,985	7,647,994	7,650,514	4,633,067	7,490,505	3,260,816				
12/31/2007	5,170,245	9,445,050	8,445,828	9,282,080	7,422,912	6,236,197	6,310,848	4,556,721					
12/31/2008	8,211,289	10,327,324	12,424,725	10,107,703	7,343,289	5,576,078	3,542,421						
12/31/2009	8,980,383	13,291,237	13,788,636	10,491,241	7,493,858	6,287,277							
12/31/2010	8,774,992	12,444,210	12,903,217	8,479,910	6,088,114								
12/31/2011	7,727,382	9,237,850	8,145,806	5,963,798									
12/31/2012	7,094,781	9,208,216	8,530,361										
12/31/2013	7,200,365	7,258,293											
12/31/2014	6,864,101												

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
12/31/1996	0.0386	0.0506	0.0307	0.0405	0.0406	0.0504	0.0372	0.0345	0.0332	0.0579	-0.0065	0.0012	0.0107
12/31/1997	0.0284	0.0555	0.0420	0.0520	0.0280	0.0521	0.0444	0.0196	0.0242	0.0202	0.0223	-0.0017	0.0060
12/31/1998	0.0219	0.0432	0.0660	0.0592	0.0462	0.0393	0.0450	0.0419	0.0229	0.0233	0.0069	0.0152	0.0090
12/31/1999	0.0252	0.0490	0.0913	0.0642	0.0656	0.0571	0.0582	0.0520	0.0326	0.0129	0.0182	0.0171	0.0058
12/31/2000	0.0315	0.0512	0.0679	0.0551	0.0578	0.0850	0.0560	0.0321	0.0338	0.0262	0.0273	0.0017	-0.0013
12/31/2001	0.0500	0.0788	0.0764	0.0642	0.0755	0.0815	0.0651	0.0512	0.0329	0.0129	0.0114	0.0068	0.0028
12/31/2002	0.0570	0.0895	0.0796	0.0572	0.0458	0.0528	0.0448	0.0419	0.0241	0.0196	0.0237	0.0185	0.0033
12/31/2003	0.0425	0.0797	0.0753	0.0660	0.0699	0.0478	0.0546	0.0371	0.0430	0.0312	0.0199	0.0084	
12/31/2004	0.0382	0.0716	0.0793	0.0667	0.0655	0.0857	0.0575	0.0716	0.0503	0.0562	0.0523		
12/31/2005	0.0515	0.0798	0.0845	0.0791	0.0732	0.0617	0.0567	0.0591	0.0461	0.0386			
12/31/2006	0.0462	0.0810	0.0787	0.0779	0.0670	0.0671	0.0406	0.0656	0.0286				
12/31/2007	0.0442	0.0808	0.0722	0.0794	0.0635	0.0533	0.0540	0.0390					
12/31/2008	0.0617	0.0776	0.0934	0.0760	0.0552	0.0419	0.0266						
12/31/2009	0.0670	0.0992	0.1029	0.0783	0.0559	0.0469							
12/31/2010	0.0674	0.0955	0.0991	0.0651	0.0467								
12/31/2011	0.0676	0.0808	0.0712	0.0522									
12/31/2012	0.0683	0.0886	0.0821										
12/31/2013	0.0721	0.0726											
12/31/2014	0.0657												

Best 3/5	0.0677	0.0883	0.0915	0.0731	0.0582	0.0540	0.0504	0.0546	0.0392	0.0298	0.0237	0.0108	0.0040
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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
12/31/1996	5,897,588	7,453,376	8,056,962	8,405,054	8,338,586	8,034,748	8,240,095	8,307,870	8,338,557	8,395,147	8,294,024
12/31/1997	7,441,256	8,239,080	8,534,251	9,150,483	9,040,133	9,674,235	12,641,776	13,341,666	9,163,806	9,181,644	9,093,575
12/31/1998	6,624,139	7,294,251	8,009,661	8,305,923	7,915,367	8,103,845	8,059,894	8,170,552	8,061,105	8,109,824	7,974,862
12/31/1999	6,198,977	7,767,224	8,780,687	9,226,074	9,343,388	8,991,068	8,867,495	8,986,609	8,938,400	8,956,372	9,001,381
12/31/2000	6,765,202	8,381,814	9,470,436	10,692,324	9,792,469	9,743,032	9,709,108	9,766,296	9,683,308	9,698,041	9,681,467
12/31/2001	6,661,296	8,197,310	9,595,369	9,932,251	9,819,694	10,038,306	10,085,899	9,973,012	10,027,973	10,009,852	10,058,272
12/31/2002	7,043,159	8,382,900	9,970,520	11,177,872	11,127,047	11,029,292	11,029,897	11,013,277	11,013,477	11,009,655	11,115,656
12/31/2003	4,976,410	6,940,748	9,320,493	10,035,431	10,450,284	10,360,535	10,144,660	10,038,477	10,051,657	10,136,694	10,017,756
12/31/2004	5,968,336	7,312,719	8,677,233	9,425,082	9,199,807	8,859,717	8,932,879	8,776,365	8,815,357	8,836,786	8,808,321
12/31/2005	6,598,800	7,062,704	8,674,865	8,762,025	8,723,736	8,655,372	8,643,505	8,682,378	8,575,258	8,554,127	8,553,978
12/31/2006	5,855,525	7,130,032	8,675,369	8,717,822	8,553,749	8,328,350	8,140,931	8,152,223	8,214,135	8,214,135	
12/31/2007	5,740,830	6,819,438	8,295,709	8,238,484	8,418,909	8,264,398	8,111,941	7,889,553	7,779,944		
12/31/2008	6,207,433	7,575,729	8,534,610	8,238,543	8,041,104	8,142,950	8,163,386	8,044,635			
12/31/2009	6,880,121	7,670,477	9,271,852	9,387,623	9,343,109	9,334,959	9,262,987				
12/31/2010	7,451,762	9,052,617	10,539,280	10,670,978	11,077,974	10,912,938					
12/31/2011	7,150,152	8,222,757	9,270,553	9,805,583	9,594,101						
12/31/2012	5,236,476	6,538,002	7,866,290	7,916,052							
12/31/2013	5,882,045	7,157,882	7,758,633								
12/31/2014	5,917,532	6,807,963									
12/31/2015	5,623,762										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	8,200,769	8,188,866	8,280,139	8,357,844	8,360,574	8,374,484	8,375,784	8,475,484	8,475,483
12/31/1997	9,114,675	9,037,239	9,030,229	9,012,229	8,957,229	8,960,530	8,953,030	8,912,529	
12/31/1998	7,998,261	7,987,566	7,988,066	7,988,566	7,992,868	8,017,867	8,217,866		
12/31/1999	8,980,835	8,963,886	9,062,886	9,067,687	9,072,687	9,087,687			
12/31/2000	9,777,967	9,703,511	9,739,806	9,776,306	9,766,054				
12/31/2001	10,064,031	10,063,031	10,104,931	10,062,031					
12/31/2002	11,088,718	11,101,717	11,109,247						
12/31/2003	10,006,756	9,996,757							
12/31/2004	8,810,820								

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>
12/31/1996	1.264	1.081	1.043	0.992	0.964	1.026	1.008	1.004	1.007	0.988	0.989
12/31/1997	1.107	1.036	1.072	0.988	1.070	1.307	1.055	0.687	1.002	0.990	1.002
12/31/1998	1.101	1.098	1.037	0.953	1.024	0.995	1.014	0.987	1.006	0.983	1.003
12/31/1999	1.253	1.130	1.051	1.013	0.962	0.986	1.013	0.995	1.002	1.005	0.998
12/31/2000	1.239	1.130	1.129	0.916	0.995	0.997	1.006	0.992	1.002	0.998	1.010
12/31/2001	1.231	1.171	1.035	0.989	1.022	1.005	0.989	1.006	0.998	1.005	1.001
12/31/2002	1.190	1.189	1.121	0.995	0.991	1.000	0.998	1.000	1.000	1.010	0.998
12/31/2003	1.395	1.343	1.077	1.041	0.991	0.979	0.990	1.001	1.008	0.988	0.999
12/31/2004	1.225	1.187	1.086	0.976	0.963	1.008	0.982	1.004	1.002	0.997	1.000
12/31/2005	1.070	1.228	1.010	0.996	0.992	0.999	1.004	0.988	0.998	1.000	
12/31/2006	1.218	1.217	1.005	0.981	0.974	0.977	1.001	1.008	1.000		
12/31/2007	1.188	1.216	0.993	1.022	0.982	0.982	0.973	0.986			
12/31/2008	1.220	1.127	0.965	0.976	1.013	1.003	0.985				
12/31/2009	1.115	1.209	1.012	0.995	0.999	0.992					
12/31/2010	1.215	1.164	1.012	1.038	0.985						
12/31/2011	1.150	1.127	1.058	0.978							
12/31/2012	1.249	1.203	1.006								
12/31/2013	1.217	1.084									
12/31/2014	1.150										
3 Yr Mean	1.205	1.138	1.025	1.004	0.999	0.992	0.986	0.994	1.000	0.995	0.999
Best 3/5	1.194	1.165	1.010	0.998	0.989	0.991	0.989	0.998	1.001	1.001	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>			
12/31/1996	0.999	1.011	1.009	1.000	1.002	1.000	1.012	1.000			
12/31/1997	0.992	0.999	0.998	0.994	1.000	0.999	0.995	1.001 *			
12/31/1998	0.999	1.000	1.000	1.001	1.003	1.025	1.001 *	1.001 *			
12/31/1999	0.998	1.011	1.001	1.001	1.002	1.001 *	1.001 *	1.001 *			
12/31/2000	0.992	1.004	1.004	0.999	1.000 *	1.001 *	1.001 *	1.001 *			
12/31/2001	1.000	1.004	0.996								
12/31/2002	1.001	1.001									
12/31/2003	0.999										
3 Yr Mean	1.000	1.003	1.000	1.000	1.002 @	1.008 @	1.004 @	1.000 @			
Best 3/5	0.999	1.003	1.000	1.000	1.001 *	1.001 *	1.001 *	1.001 *			

A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						0.989	0.991	0.989	0.998	1.001	1.001	1.000
12/31/2012						0.988	0.991	0.989	0.998	1.001	1.001	1.000
12/31/2013			1.010			0.989	0.991	0.989	0.998	1.001	1.001	1.000
12/31/2014		1.165	1.010			0.998	0.991	0.989	0.998	1.001	1.001	1.000
12/31/2015	1.194	1.165	1.010			0.989	0.991	0.989	0.998	1.001	1.001	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
12/31/2011	0.999	1.003	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	0.979
12/31/2012	0.999	1.003	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	0.977
12/31/2013	0.999	1.003	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	0.987
12/31/2014	0.999	1.003	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	1.150
12/31/2015	0.999	1.003	1.000	1.000	1.001	1.001	1.001	1.001	1.004*	1.373

\* Calculated Using Modified Bondy Method  
@ 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:

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
12/31/1996	309,751	327,289	324,052	230,207	340,706	266,055	266,055	266,055	266,055	251,055	259,041
12/31/1997	357,857	430,629	856,827	832,801	712,801	709,801	709,801	709,801	704,801	706,861	704,801
12/31/1998	104,651	183,618	137,402	75,802	75,802	76,802	76,802	76,802	84,345	84,302	84,302
12/31/1999	357,147	246,142	223,437	219,338	221,172	221,172	221,172	221,172	221,172	221,172	221,172
12/31/2000	314,291	528,582	556,688	476,626	501,626	490,970	486,970	487,970	487,970	486,970	521,970
12/31/2001	278,206	352,745	423,834	497,226	463,174	463,174	453,174	453,174	453,174	466,578	466,578
12/31/2002	408,226	436,004	390,234	498,725	484,971	446,232	446,231	446,231	446,231	446,231	446,231
12/31/2003	137,726	261,136	219,409	274,123	191,730	123,445	121,945	96,844	96,844	96,844	96,844
12/31/2004	711,594	664,590	1,075,135	1,252,571	863,010	864,290	841,891	841,890	841,890	841,890	841,890
12/31/2005	648,240	814,848	1,114,321	1,010,826	905,856	988,273	988,272	988,322	988,322	988,951	988,951
12/31/2006	449,818	935,743	937,460	812,104	834,562	834,005	834,005	834,005	834,005	834,005	
12/31/2007	366,539	604,551	956,120	997,329	947,160	937,260	937,260	968,260	968,260		
12/31/2008	527,184	422,912	537,374	427,853	351,603	368,464	367,964	367,964			
12/31/2009	283,339	295,250	308,523	246,539	438,219	439,219	439,119				
12/31/2010	430,140	332,606	401,643	289,143	389,473	389,473					
12/31/2011	427,122	653,662	887,478	869,628	877,128						
12/31/2012	334,930	460,918	560,127	584,965							
12/31/2013	398,180	730,228	918,552								
12/31/2014	950,609	1,110,949									
12/31/2015	618,643										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	259,040	259,040	259,040	259,040	260,310	260,310	260,310	270,075	270,075
12/31/1997	704,801	704,801	704,801	704,801	756,702	816,702	831,302	831,302	
12/31/1998	84,302	84,302	84,302	84,302	84,302	84,302	85,302		
12/31/1999	221,172	221,172	247,673	247,673	247,673	247,673			
12/31/2000	505,070	505,571	571,905	560,889	567,011				
12/31/2001	466,578	463,774	505,428	505,428					
12/31/2002	446,231	446,231	446,231						
12/31/2003	96,844	96,844							
12/31/2004	841,893								

## 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>
12/31/1996	1.057	0.990	0.710	1.480	0.781	1.000	1.000	1.000	0.944	1.032	1.000
12/31/1997	1.203	1.990	0.972	0.856	0.996	1.000	1.000	0.993	1.003	0.997	1.000
12/31/1998	1.755	0.748	0.552	1.000	1.013	1.000	1.000	1.098	0.999	1.000	1.000
12/31/1999	0.689	0.908	0.982	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2000	1.682	1.053	0.856	1.052	0.979	0.992	1.002	1.000	0.998	1.072	0.968
12/31/2001	1.268	1.202	1.173	0.932	1.000	0.978	1.000	1.000	1.030	1.000	1.000
12/31/2002	1.068	0.895	1.278	0.972	0.920	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2003	1.896	0.840	1.249	0.699	0.644	0.988	0.794	1.000	1.000	1.000	1.000
12/31/2004	0.934	1.618	1.165	0.689	1.001	0.974	1.000	1.000	1.000	1.000	1.000
12/31/2005	1.257	1.368	0.907	0.896	1.091	1.000	1.000	1.000	1.001	1.000	
12/31/2006	2.080	1.002	0.866	1.028	0.999	1.000	1.000	1.000	1.000		
12/31/2007	1.649	1.582	1.043	0.950	0.990	1.000	1.033	1.000			
12/31/2008	0.802	1.271	0.796	0.822	1.048	0.999	1.000				
12/31/2009	1.042	1.045	0.799	1.777	1.002	1.000					
12/31/2010	0.773	1.208	0.720	1.347	1.000						
12/31/2011	1.530	1.358	0.980	1.009							
12/31/2012	1.376	1.215	1.044								
12/31/2013	1.834	1.258									
12/31/2014	1.169										

3 Yr Mean	1.460	1.277	0.915	1.378	1.017	1.000	1.011	1.000	1.000	1.000	1.000
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Best 3/5	1.358	1.227	0.858	1.102	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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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>
12/31/1996	1.000	1.000	1.000	1.005	1.000	1.000	1.038	1.000
12/31/1997	1.000	1.000	1.000	1.074	1.079	1.018	1.000	1.005 *
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.012	1.005 *	1.005 *
12/31/1999	1.000	1.120	1.000	1.000	1.000	1.001 *	1.005 *	1.005 *
12/31/2000	1.001	1.131	0.981	1.011	1.005 *	1.001 *	1.005 *	1.005 *
12/31/2001	0.994	1.090	1.000					
12/31/2002	1.000	1.000						
12/31/2003	1.000							

3 Yr Mean	0.998	1.074	0.994	1.004	1.026 @	1.010 @	1.019 @	1.000 @
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Best 3/5	1.000	1.070	1.000	1.005	1.002 *	1.005 *	1.005 *	1.005 *
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A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</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>
12/31/2011						1.000	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2012						1.102	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2013						1.102	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2014		1.227	0.858			1.102	1.000	1.000	1.000	1.000	1.000	1.000
12/31/2015	1.358	1.227	0.858			1.102	1.000	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
12/31/2011	1.000	1.070	1.000	1.005	1.002	1.005	1.005	1.005	1.020*	1.116
12/31/2012	1.000	1.070	1.000	1.005	1.002	1.005	1.005	1.005	1.020*	1.229
12/31/2013	1.000	1.070	1.000	1.005	1.002	1.005	1.005	1.005	1.020*	1.055
12/31/2014	1.000	1.070	1.000	1.005	1.002	1.005	1.005	1.005	1.020*	1.294
12/31/2015	1.000	1.070	1.000	1.005	1.002	1.005	1.005	1.005	1.020*	1.758

\* Calculated Using Modified Bondy Method

@ 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:

<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>
12/31/1996	832,755	1,623,001	2,609,213	3,933,616	3,821,034	3,539,264	3,613,991	3,647,445	3,701,749	3,765,384	3,802,035
12/31/1997	1,798,430	2,468,990	2,671,008	3,382,759	3,686,186	3,818,809	3,925,116	3,958,280	4,124,327	4,197,720	4,251,802
12/31/1998	783,749	1,598,619	2,406,947	2,709,011	2,413,862	2,488,462	2,500,177	2,601,577	2,734,475	2,774,088	2,793,407
12/31/1999	817,402	1,817,860	2,484,268	3,210,392	3,537,025	3,539,449	3,638,178	4,032,846	4,029,480	4,067,041	4,077,859
12/31/2000	1,175,230	1,558,739	2,549,786	3,838,763	4,620,317	4,964,487	5,111,304	5,057,190	5,097,837	5,116,029	5,141,700
12/31/2001	1,069,871	2,197,414	3,562,173	4,501,045	5,627,834	6,130,213	7,033,885	7,285,426	7,539,810	7,379,220	7,535,385
12/31/2002	1,640,759	2,467,028	3,889,664	4,606,474	5,636,782	5,963,413	6,066,912	6,220,546	6,282,727	6,286,242	6,384,388
12/31/2003	786,217	1,606,180	2,490,645	3,318,242	4,064,463	4,436,740	4,614,894	4,594,365	4,603,613	4,642,461	4,716,427
12/31/2004	681,973	1,399,781	2,412,807	3,084,616	3,618,757	3,825,728	3,968,433	4,110,526	4,108,468	4,107,683	4,108,428
12/31/2005	540,164	1,247,490	2,296,741	2,860,497	4,046,128	3,365,103	3,480,935	3,490,858	3,487,087	3,467,900	3,467,930
12/31/2006	712,482	1,684,520	2,863,519	4,145,722	4,911,685	5,279,510	5,388,290	5,345,542	5,378,852	5,374,173	
12/31/2007	719,557	1,570,333	2,986,159	3,590,135	4,341,543	4,593,031	4,800,299	4,639,352	4,677,612		
12/31/2008	728,576	1,426,371	2,784,902	3,416,102	3,661,070	3,776,729	3,848,431	3,881,684			
12/31/2009	651,826	1,561,408	3,715,387	3,811,788	4,482,636	5,010,122	4,460,861				
12/31/2010	930,006	1,938,789	3,433,389	4,885,978	6,048,232	6,290,991					
12/31/2011	764,022	1,457,226	3,036,113	4,278,856	4,891,810						
12/31/2012	623,061	1,635,814	3,686,950	4,715,469							
12/31/2013	1,047,816	2,323,823	3,850,266								
12/31/2014	916,213	1,597,959									
12/31/2015	564,141										

<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>
12/31/1996	3,786,761	3,799,873	3,836,985	3,842,481	3,859,124	3,873,671	3,877,385	3,939,152	3,911,549
12/31/1997	4,325,804	4,499,163	4,591,530	4,735,892	4,763,590	4,798,734	4,847,958	4,908,420	
12/31/1998	2,807,817	2,815,531	2,826,067	2,850,982	2,848,376	2,855,919	3,006,381		
12/31/1999	4,109,382	4,123,183	4,314,124	4,344,837	4,293,086	4,308,847			
12/31/2000	5,541,005	5,305,864	5,375,981	5,428,720	5,490,911				
12/31/2001	7,640,519	7,809,329	7,919,556	8,062,575					
12/31/2002	6,437,081	6,500,840	6,506,663						
12/31/2003	4,696,717	4,696,717							
12/31/2004	4,105,628								

LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
BODILY INJURY - OCCURRENCE  
INCURRED ACCIDENT YEAR 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
12/31/1996	790,246	986,212	1,324,403	-112,582	-281,770	74,727	33,454	54,304	63,635	36,651	-15,274	13,112	37,112
12/31/1997	670,560	202,018	711,751	303,427	132,623	106,307	33,164	166,047	73,393	54,082	74,002	173,359	92,367
12/31/1998	814,870	808,328	302,064	-295,149	74,600	11,715	101,400	132,898	39,613	19,319	14,410	7,714	10,536
12/31/1999	1,000,458	666,408	726,124	326,633	2,424	98,729	394,668	-3,366	37,561	10,818	31,523	13,801	190,941
12/31/2000	383,509	991,047	1,288,977	781,554	344,170	146,817	-54,114	40,647	18,192	25,671	399,305	-235,141	70,117
12/31/2001	1,127,543	1,364,759	938,872	1,126,789	502,379	903,672	251,541	254,384	-160,590	156,165	105,134	168,810	110,227
12/31/2002	826,269	1,422,636	716,810	1,030,308	326,631	103,499	153,634	62,181	3,515	98,146	52,693	63,759	5,823
12/31/2003	819,963	884,465	827,597	746,221	372,277	178,154	-20,529	9,248	38,848	73,966	-19,710	0	
12/31/2004	717,808	1,013,026	671,809	534,141	206,971	142,705	142,093	-2,058	-785	745	-2,800		
12/31/2005	707,326	1,049,251	563,756	1,185,631	-681,025	115,832	9,923	-3,771	-19,187	30			
12/31/2006	972,038	1,178,999	1,282,203	765,963	367,825	108,780	-42,748	33,310	-4,679				
12/31/2007	850,776	1,415,826	603,976	751,408	251,488	207,268	-160,947	38,260					
12/31/2008	697,795	1,358,531	631,200	244,968	115,659	71,702	33,253						
12/31/2009	909,582	2,153,979	96,401	670,848	527,486	-549,261							
12/31/2010	1,008,783	1,494,600	1,452,589	1,162,254	242,759								
12/31/2011	693,204	1,578,887	1,242,743	612,954									
12/31/2012	1,012,753	2,051,136	1,028,519										
12/31/2013	1,276,007	1,526,443											
12/31/2014	681,746												

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
12/31/1996	0.0658	0.0822	0.1103	-0.0094	-0.0235	0.0062	0.0028	0.0045	0.0053	0.0031	-0.0013	0.0011	0.0031
12/31/1997	0.0511	0.0154	0.0542	0.0231	0.0101	0.0081	0.0025	0.0126	0.0056	0.0041	0.0056	0.0132	0.0070
12/31/1998	0.0647	0.0641	0.0240	-0.0234	0.0059	0.0009	0.0080	0.0105	0.0031	0.0015	0.0011	0.0006	0.0008
12/31/1999	0.0781	0.0520	0.0567	0.0255	0.0002	0.0077	0.0308	-0.0003	0.0029	0.0008	0.0025	0.0011	0.0149
12/31/2000	0.0279	0.0721	0.0938	0.0568	0.0250	0.0107	-0.0039	0.0030	0.0013	0.0019	0.0290	-0.0171	0.0051
12/31/2001	0.0757	0.0917	0.0631	0.0757	0.0337	0.0607	0.0169	0.0171	-0.0108	0.0105	0.0071	0.0113	0.0074
12/31/2002	0.0458	0.0789	0.0397	0.0571	0.0181	0.0057	0.0085	0.0034	0.0002	0.0054	0.0029	0.0035	0.0003
12/31/2003	0.0490	0.0529	0.0495	0.0446	0.0223	0.0107	-0.0012	0.0006	0.0023	0.0044	-0.0012	0.0000	
12/31/2004	0.0582	0.0821	0.0545	0.0433	0.0168	0.0116	0.0115	-0.0002	-0.0001	0.0001	-0.0002		
12/31/2005	0.0528	0.0784	0.0421	0.0886	-0.0509	0.0087	0.0007	-0.0003	-0.0014	0.0000			
12/31/2006	0.0723	0.0877	0.0954	0.0570	0.0274	0.0081	-0.0032	0.0025	-0.0003				
12/31/2007	0.0585	0.0973	0.0415	0.0516	0.0173	0.0142	-0.0111	0.0026					
12/31/2008	0.0508	0.0989	0.0460	0.0178	0.0084	0.0052	0.0024						
12/31/2009	0.0653	0.1546	0.0069	0.0482	0.0379	-0.0394							
12/31/2010	0.0632	0.0937	0.0910	0.0728	0.0152								
12/31/2011	0.0450	0.1026	0.0807	0.0398									
12/31/2012	0.0836	0.1692	0.0849										
12/31/2013	0.0926	0.1107											
12/31/2014	0.0518												

Best 3/5	0.0662	0.1227	0.0705	0.0465	0.0200	0.0073	0.0000	0.0010	-0.0001	0.0033	0.0033	0.0015	0.0044
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LOCAL 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>
12/31/1996	1.001	1.004	1.004	1.001	1.016	0.993	1.032 *
12/31/1997	1.031	1.006	1.007	1.010	1.012	1.008 *	1.032 *
12/31/1998	1.009	0.999	1.003	1.053	1.006 *	1.008 *	1.032 *
12/31/1999	1.007	0.988	1.004	1.003 *	1.006 *	1.008 *	1.032 *
12/31/2000	1.010	1.011	1.001 *	1.003 *	1.006 *	1.008 *	1.032 *
12/31/2001	1.018						
Best 3/5	1.012	1.003	1.004 *	1.006 *	1.008 *	1.008 *	1.032 *

171 to Ultimate Factor: 1.074

	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>
	0.347	0.280	0.158	0.087	0.041	0.021	0.013
<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>
	0.013	0.012	0.013	0.009	0.006	0.004	0.000

<u>A.Y.E</u>	<u>Reported ALAE as of 3/31/16</u>	<u>\$500,000 Ultimate Indemnity</u>	<u>ALAE Factor</u>	<u>Additional ALAE</u>	<u>ALAE at 171 Months</u>	<u>171-Ultimate Factor</u>	<u>Ultimate ALAE</u>
12/31/2013	3,767,855	13,480,678	0.158	2,129,951	5,897,806	1.074	6,334,055
12/31/2014	1,466,777	13,733,643	0.280	3,845,416	5,312,193	1.074	5,705,096
12/31/2015	470,602	13,003,844	0.347	4,512,325	4,982,927	1.074	5,351,483

\* 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:

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
12/31/1996	2,052,102	2,552,359	2,502,279	2,585,682	2,610,440	2,553,428	2,675,829	2,726,852	2,978,245	2,848,120	2,808,738
12/31/1997	2,007,749	1,998,324	1,866,350	2,126,233	2,072,047	2,184,176	2,355,959	2,391,277	2,370,646	2,438,850	2,479,625
12/31/1998	1,397,314	1,595,353	1,838,655	2,000,733	2,019,361	1,868,766	1,907,151	1,883,702	1,930,683	2,061,152	1,980,573
12/31/1999	1,647,564	2,047,237	2,125,285	2,357,097	2,361,634	2,344,951	2,449,147	2,421,868	2,483,720	2,429,275	2,447,247
12/31/2000	2,157,848	2,372,829	2,571,707	2,661,671	2,850,735	3,199,307	3,056,720	3,102,196	3,264,872	3,344,055	3,326,971
12/31/2001	1,737,812	1,785,407	2,063,541	2,145,141	2,061,911	2,099,244	2,265,720	2,438,296	2,446,022	2,518,678	2,512,824
12/31/2002	1,638,574	1,890,340	2,039,554	2,101,696	2,061,760	2,086,555	2,165,303	2,161,272	2,211,889	2,277,011	2,341,396
12/31/2003	1,471,878	2,083,978	2,443,084	2,396,352	2,672,748	2,668,260	2,704,774	2,723,840	2,723,986	2,774,876	2,775,430
12/31/2004	2,245,522	2,535,446	2,589,114	2,479,252	2,544,458	2,551,036	2,479,663	2,518,146	2,538,995	2,547,478	2,557,445
12/31/2005	3,076,872	3,325,448	3,553,068	3,639,529	3,724,860	3,589,172	3,602,528	3,649,016	3,658,386	3,652,096	3,652,374
12/31/2006	3,321,895	3,819,872	3,811,854	3,845,683	3,860,534	4,019,137	4,055,225	4,219,507	4,266,936	4,344,031	
12/31/2007	3,236,618	3,377,513	3,525,741	3,818,547	4,116,666	4,035,980	4,211,216	4,183,815	4,136,791		
12/31/2008	4,296,791	4,639,083	4,776,306	4,871,122	5,063,257	5,313,295	5,569,251	5,923,989			
12/31/2009	3,866,924	4,060,038	4,116,697	4,122,615	4,123,088	4,342,565	4,355,899				
12/31/2010	4,779,346	4,868,388	5,126,035	5,167,057	4,770,697	5,038,259					
12/31/2011	4,479,478	4,646,912	4,939,729	4,879,672	4,987,059						
12/31/2012	4,268,503	4,383,727	4,109,067	3,988,394							
12/31/2013	4,021,491	3,921,094	4,521,667								
12/31/2014	3,826,388	4,119,542									
12/31/2015	5,234,419										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	2,776,998	2,768,560	2,768,756	2,768,534	2,768,534	2,768,534	2,768,534	2,768,534	2,768,534
12/31/1997	2,466,243	2,451,342	2,550,397	2,550,397	2,550,397	2,550,400	2,550,397	2,550,397	
12/31/1998	1,907,962	1,913,247	1,912,712	1,912,712	1,915,884	1,912,551	1,912,550		
12/31/1999	2,459,524	2,540,346	2,550,629	2,525,118	2,590,017	2,591,218			
12/31/2000	3,333,616	3,326,864	3,330,363	3,323,361	3,323,360				
12/31/2001	2,495,413	2,452,491	2,457,985	2,459,164					
12/31/2002	2,323,292	2,388,934	2,395,809						
12/31/2003	2,815,486	2,800,272							
12/31/2004	2,517,667								

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>
12/31/1996	1.244	0.980	1.033	1.010	0.978	1.048	1.019	1.092	0.956	0.986	0.989
12/31/1997	0.995	0.934	1.139	0.975	1.054	1.079	1.015	0.991	1.029	1.017	0.995
12/31/1998	1.142	1.153	1.088	1.009	0.925	1.021	0.988	1.025	1.068	0.961	0.963
12/31/1999	1.243	1.038	1.109	1.002	0.993	1.044	0.989	1.026	0.978	1.007	1.005
12/31/2000	1.100	1.084	1.035	1.071	1.122	0.955	1.015	1.052	1.024	0.995	1.002
12/31/2001	1.027	1.156	1.040	0.961	1.018	1.079	1.076	1.003	1.030	0.998	0.993
12/31/2002	1.154	1.079	1.030	0.981	1.012	1.038	0.998	1.023	1.029	1.028	0.992
12/31/2003	1.416	1.172	0.981	1.115	0.998	1.014	1.007	1.000	1.019	1.000	1.014
12/31/2004	1.129	1.021	0.958	1.026	1.003	0.972	1.016	1.008	1.003	1.004	0.984
12/31/2005	1.081	1.068	1.024	1.023	0.964	1.004	1.013	1.003	0.998	1.000	
12/31/2006	1.150	0.998	1.009	1.004	1.041	1.009	1.041	1.011	1.018		
12/31/2007	1.044	1.044	1.083	1.078	0.980	1.043	0.993	0.989			
12/31/2008	1.080	1.030	1.020	1.039	1.049	1.048	1.064				
12/31/2009	1.050	1.014	1.001	1.000	1.053	1.003					
12/31/2010	1.019	1.053	1.008	0.923	1.056						
12/31/2011	1.037	1.063	0.988	1.022							
12/31/2012	1.027	0.937	0.971								
12/31/2013	0.975	1.153									
12/31/2014	1.077										
3 Yr Mean	1.026	1.051	0.989	0.982	1.053	1.031	1.033	1.001	1.006	1.001	0.997
Best 3/5	1.028	1.043	0.999	1.020	1.048	1.019	1.023	1.004	1.013	1.001	0.996

<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>			
12/31/1996	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
12/31/1997	0.994	1.040	1.000	1.000	1.000	1.000	1.000	1.000 *			
12/31/1998	1.003	1.000	1.000	1.002	0.998	1.000	1.000 *	1.000 *			
12/31/1999	1.033	1.004	0.990	1.026	1.000	1.000 *	1.000 *	1.000 *			
12/31/2000	0.998	1.001	0.998	1.000	1.001 *	1.000 *	1.000 *	1.000 *			
12/31/2001	0.983	1.002	1.000								
12/31/2002	1.028	1.003									
12/31/2003	0.995										
3 Yr Mean	1.002	1.002	0.996	1.009	0.999 @	1.000 @	1.000 @	1.000 @			
Best 3/5	1.007	1.002	0.999	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>	Development From		<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>
12/31/2011							1.048	1.019	1.023	1.004	1.013	1.001	0.996
12/31/2012						1.020	1.048	1.019	1.023	1.004	1.013	1.001	0.996
12/31/2013						1.020	1.048	1.019	1.023	1.004	1.013	1.001	0.996
12/31/2014						0.999	1.020	1.048	1.019	1.023	1.004	1.001	0.996
12/31/2015	1.028	1.043	0.999			1.020	1.048	1.019	1.023	1.004	1.013	1.001	0.996

<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>
12/31/2011	1.007	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000*	1.118
12/31/2012	1.007	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000*	1.140
12/31/2013	1.007	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000*	1.139
12/31/2014	1.007	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000*	1.188
12/31/2015	1.007	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000*	1.221

\* Calculated Using Modified Bondy Method  
@ 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.	15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months	99 Months	111 Months	123 Months	135 Months
12/31/1996	59,361	135,287	187,120	361,036	162,047	209,745	324,390	367,610	276,287	271,575	271,937
12/31/1997	157,727	122,846	167,989	148,509	149,509	156,242	157,010	189,866	194,714	174,444	221,954
12/31/1998	157,924	224,899	253,590	229,478	251,902	259,200	225,813	222,912	284,696	286,522	285,522
12/31/1999	126,641	317,779	318,867	283,866	309,479	293,503	274,445	273,947	280,945	273,945	273,945
12/31/2000	150,416	248,134	188,848	196,780	189,280	253,280	237,878	257,878	215,285	215,285	215,285
12/31/2001	208,337	185,152	211,169	225,824	225,824	216,726	265,726	270,726	265,727	267,726	365,726
12/31/2002	126,361	142,070	179,489	193,002	260,082	377,800	491,895	473,896	511,136	547,821	575,216
12/31/2003	301,928	273,260	286,387	400,997	521,569	603,103	647,217	719,333	800,317	989,921	1,086,391
12/31/2004	271,414	148,753	234,289	358,922	445,685	636,408	620,290	908,519	1,012,477	1,091,692	1,300,429
12/31/2005	197,281	268,813	319,792	399,663	440,559	544,464	604,272	604,850	649,740	1,097,958	1,212,221
12/31/2006	329,693	314,413	429,191	574,642	694,425	791,636	765,563	789,657	977,751	1,111,968	
12/31/2007	444,093	654,857	681,805	622,939	592,373	583,394	587,261	684,261	681,411		
12/31/2008	341,102	249,777	378,523	377,040	388,540	386,540	486,540	486,540			
12/31/2009	183,622	185,756	157,956	156,256	156,356	263,169	263,069				
12/31/2010	263,109	267,778	262,233	266,329	360,329	360,329					
12/31/2011	318,781	343,489	316,318	337,818	315,907						
12/31/2012	301,846	261,235	268,400	276,297							
12/31/2013	508,761	545,111	574,416								
12/31/2014	426,117	524,296									
12/31/2015	694,411										

A.Y.E.	147 Months	159 Months	171 Months	183 Months	195 Months	207 Months	219 Months	231 Months	243 Months
12/31/1996	258,643	271,380	264,880	264,880	264,130	264,130	264,130	264,130	264,130
12/31/1997	224,822	234,855	241,102	235,639	242,201	242,200	242,200	242,200	
12/31/1998	285,637	285,637	285,637	285,637	285,637	285,637	285,637		
12/31/1999	273,945	273,945	273,945	273,945	273,945	273,945			
12/31/2000	215,285	215,285	215,285	215,285	215,285				
12/31/2001	365,727	365,726	365,726	365,726					
12/31/2002	574,442	569,196	569,552						
12/31/2003	1,280,210	1,300,582							
12/31/2004	1,292,790								



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>
12/31/1996	2.279	1.383	1.929	0.449	1.294	1.547	1.133	0.752	0.983	1.001	0.951
12/31/1997	0.779	1.367	0.884	1.007	1.045	1.005	1.209	1.026	0.896	1.272	1.013
12/31/1998	1.424	1.128	0.905	1.098	1.029	0.871	0.987	1.277	1.006	0.997	1.000
12/31/1999	2.509	1.003	0.890	1.090	0.948	0.935	0.998	1.026	0.975	1.000	1.000
12/31/2000	1.650	0.761	1.042	0.962	1.338	0.939	1.084	0.835	1.000	1.000	1.000
12/31/2001	0.889	1.141	1.069	1.000	0.960	1.226	1.019	0.982	1.008	1.366	1.000
12/31/2002	1.124	1.263	1.075	1.348	1.453	1.302	0.963	1.079	1.072	1.050	0.999
12/31/2003	0.905	1.048	1.400	1.301	1.156	1.073	1.111	1.113	1.237	1.097	1.178
12/31/2004	0.548	1.575	1.532	1.242	1.428	0.975	1.465	1.114	1.078	1.191	0.994
12/31/2005	1.363	1.190	1.250	1.102	1.236	1.110	1.001	1.074	1.690	1.104	
12/31/2006	0.954	1.365	1.339	1.208	1.140	0.967	1.031	1.238	1.137		
12/31/2007	1.475	1.041	0.914	0.951	0.985	1.007	1.165	0.996			
12/31/2008	0.732	1.515	0.996	1.031	0.995	1.259	1.000				
12/31/2009	1.012	0.850	0.989	1.001	1.683	1.000					
12/31/2010	1.018	0.979	1.016	1.353	1.000						
12/31/2011	1.078	0.921	1.068	0.935							
12/31/2012	0.865	1.027	1.029								
12/31/2013	1.071	1.054									
12/31/2014	1.230										

3 Yr Mean	1.055	1.001	1.038	1.096	1.226	1.089	1.065	1.103	1.302	1.131	1.057
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Best 3/5	1.056	0.976	1.014	0.994	1.045	1.039	1.066	1.100	1.151	1.131	1.000
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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>			
12/31/1996	1.049	0.976	1.000	0.997	1.000	1.000	1.000	1.000			
12/31/1997	1.045	1.027	0.977	1.028	1.000	1.000	1.000	1.000 *			
12/31/1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *			
12/31/1999	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *			
12/31/2000	1.000	1.000	1.000	1.000	1.000 *	1.000 *	1.000 *	1.000 *			
12/31/2001	1.000	1.000	1.000								
12/31/2002	0.991	1.001									
12/31/2003	1.016										

3 Yr Mean	1.002	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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A.Y.E.	<u>15/ 27</u>	<u>27/ 39</u>	<u>39/ 51</u>	Development From		<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>
12/31/2011							1.045	1.039	1.066	1.100	1.151	1.131	1.000
12/31/2012						0.994	1.045	1.039	1.066	1.100	1.151	1.131	1.000
12/31/2013						0.994	1.045	1.039	1.066	1.100	1.151	1.131	1.000
12/31/2014						0.994	1.045	1.039	1.066	1.100	1.151	1.131	1.000
12/31/2015	1.056	0.976	1.014			0.994	1.045	1.039	1.066	1.100	1.151	1.131	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
12/31/2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.657
12/31/2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.647
12/31/2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.670
12/31/2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.630
12/31/2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000*	1.722

\* Calculated Using Modified Bondy Method  
 @ 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>
12/31/1996	193,415	766,519	1,002,395	1,266,391	1,623,150	2,103,044	2,530,964	3,724,951	3,970,467	3,998,749	4,103,747
12/31/1997	289,984	176,662	355,094	486,123	689,302	805,297	1,021,066	1,119,432	1,132,406	1,253,808	1,322,152
12/31/1998	99,336	143,477	258,898	419,370	524,305	681,129	713,853	694,991	848,370	1,138,690	1,398,101
12/31/1999	202,874	361,483	637,617	873,469	874,493	968,638	1,157,868	1,262,023	1,406,267	1,589,017	1,719,470
12/31/2000	303,570	496,985	722,201	878,051	1,101,037	1,356,903	1,776,754	1,996,270	2,170,596	2,470,894	2,642,564
12/31/2001	216,535	309,054	519,627	758,125	974,729	1,211,299	1,655,782	1,987,186	1,938,171	2,141,414	2,265,679
12/31/2002	181,795	361,903	628,041	1,000,967	1,131,874	1,264,105	1,353,659	1,427,167	1,488,745	1,686,084	1,876,407
12/31/2003	67,471	688,627	1,100,727	1,269,840	1,426,435	1,459,683	1,516,286	1,619,182	1,692,631	1,794,548	1,878,263
12/31/2004	167,816	324,797	508,119	782,438	906,663	1,081,638	1,113,814	1,135,397	1,166,819	1,175,000	1,234,712
12/31/2005	260,579	362,824	674,254	884,368	958,767	1,055,372	1,121,177	1,244,885	1,239,400	1,238,710	1,243,019
12/31/2006	180,006	417,601	706,797	1,015,689	1,339,711	1,704,775	1,803,005	2,175,843	2,223,719	2,313,659	
12/31/2007	434,439	1,006,722	1,415,798	2,198,177	2,581,804	3,092,695	3,334,480	3,718,997	3,849,936		
12/31/2008	455,970	1,055,683	1,606,739	2,787,689	3,791,626	6,002,908	8,505,239	9,929,022			
12/31/2009	684,574	1,209,279	1,370,927	1,397,402	1,555,746	1,626,877	1,940,592				
12/31/2010	235,257	441,591	782,426	1,158,372	1,285,651	1,476,116					
12/31/2011	423,949	774,793	1,166,146	1,554,962	1,874,103						
12/31/2012	272,043	586,000	978,794	1,129,267							
12/31/2013	440,144	601,160	875,668								
12/31/2014	289,115	610,844									
12/31/2015	437,433										

<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>
12/31/1996	4,123,479	4,142,481	4,167,925	4,168,925	4,147,996	4,147,996	4,147,996	4,147,996	4,147,996
12/31/1997	1,378,141	1,379,311	1,399,465	1,399,465	1,399,465	1,399,465	1,399,465	1,399,465	
12/31/1998	1,405,266	1,415,030	1,427,659	1,427,383	1,427,894	1,425,384	1,425,384		
12/31/1999	2,116,778	2,251,722	2,412,259	2,534,897	2,551,943	2,552,669			
12/31/2000	2,791,939	2,904,640	2,970,150	2,916,960	2,941,496				
12/31/2001	2,380,396	2,467,803	2,495,673	2,585,284					
12/31/2002	1,968,298	2,240,920	2,399,762						
12/31/2003	1,938,946	1,958,213							
12/31/2004	1,234,376								

LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR 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>
12/31/1996	573,104	235,876	263,996	356,759	479,894	427,920	1,193,987	245,516	28,282	104,998	19,732	19,002	25,444
12/31/1997	-113,322	178,432	131,029	203,179	115,995	215,769	98,366	12,974	121,402	68,344	55,989	1,170	20,154
12/31/1998	44,141	115,421	160,472	104,935	156,824	32,724	-18,862	153,379	290,320	259,411	7,165	9,764	12,629
12/31/1999	158,609	276,134	235,852	1,024	94,145	189,230	104,155	144,244	182,750	130,453	397,308	134,944	160,537
12/31/2000	193,415	225,216	155,850	222,986	255,866	419,851	219,516	174,326	300,298	171,670	149,375	112,701	65,510
12/31/2001	92,519	210,573	238,498	216,604	236,570	444,483	331,404	-49,015	203,243	124,265	114,717	87,407	27,870
12/31/2002	180,108	266,138	372,926	130,907	132,231	89,554	73,508	61,578	197,339	190,323	91,891	272,622	158,842
12/31/2003	621,156	412,100	169,113	156,595	33,248	56,603	102,896	73,449	101,917	83,715	60,683	19,267	
12/31/2004	156,981	183,322	274,319	124,225	174,975	32,176	21,583	31,422	8,181	59,712	-336		
12/31/2005	102,245	311,430	210,114	74,399	96,605	65,805	123,708	-5,485	-690	4,309			
12/31/2006	237,595	289,196	308,892	324,022	365,064	98,230	372,838	47,876	89,940				
12/31/2007	572,283	409,076	782,379	383,627	510,891	241,785	384,517	130,939					
12/31/2008	599,713	551,056	1,180,950	1,003,937	2,211,282	2,502,331	1,423,783						
12/31/2009	524,705	161,648	26,475	158,344	71,131	313,715							
12/31/2010	206,334	340,835	375,946	127,279	190,465								
12/31/2011	350,844	391,353	388,816	319,141									
12/31/2012	313,957	392,794	150,473										
12/31/2013	161,016	274,508											
12/31/2014	321,729												

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>
12/31/1996	0.1203	0.0495	0.0554	0.0749	0.1008	0.0899	0.2507	0.0516	0.0059	0.0220	0.0041	0.0040	0.0053
12/31/1997	-0.0311	0.0490	0.0360	0.0558	0.0319	0.0593	0.0270	0.0036	0.0334	0.0188	0.0154	0.0003	0.0055
12/31/1998	0.0220	0.0575	0.0800	0.0523	0.0782	0.0163	-0.0094	0.0764	0.1447	0.1293	0.0036	0.0049	0.0063
12/31/1999	0.0458	0.0798	0.0682	0.0003	0.0272	0.0547	0.0301	0.0417	0.0528	0.0377	0.1149	0.0390	0.0464
12/31/2000	0.0463	0.0539	0.0373	0.0534	0.0612	0.1005	0.0525	0.0417	0.0719	0.0411	0.0358	0.0270	0.0157
12/31/2001	0.0281	0.0641	0.0726	0.0659	0.0720	0.1352	0.1008	-0.0149	0.0618	0.0378	0.0349	0.0266	0.0085
12/31/2002	0.0729	0.1078	0.1510	0.0530	0.0535	0.0363	0.0298	0.0249	0.0799	0.0771	0.0372	0.1104	0.0643
12/31/2003	0.2104	0.1396	0.0573	0.0530	0.0113	0.0192	0.0349	0.0249	0.0345	0.0284	0.0206	0.0065	
12/31/2004	0.0547	0.0639	0.0956	0.0433	0.0610	0.0112	0.0075	0.0110	0.0029	0.0208	-0.0001		
12/31/2005	0.0246	0.0749	0.0505	0.0179	0.0232	0.0158	0.0298	-0.0013	-0.0002	0.0010			
12/31/2006	0.0469	0.0571	0.0610	0.0640	0.0721	0.0194	0.0736	0.0094	0.0178				
12/31/2007	0.1026	0.0734	0.1403	0.0688	0.0916	0.0434	0.0689	0.0235					
12/31/2008	0.0885	0.0813	0.1743	0.1482	0.3264	0.3694	0.2102						
12/31/2009	0.1100	0.0339	0.0555	0.0332	0.0149	0.0657							
12/31/2010	0.0334	0.0552	0.0609	0.0206	0.0308								
12/31/2011	0.0536	0.0598	0.0594	0.0487									
12/31/2012	0.0672	0.0841	0.0322										
12/31/2013	0.0295	0.0503											
12/31/2014	0.0565												

Best 3/5	0.0478	0.0551	0.0508	0.0502	0.0648	0.0428	0.0574	0.0146	0.0184	0.0290	0.0304	0.0309	0.0235
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LOCAL PRODUCTS (Subline Code 336)  
FULL COVERAGE  
MULTISTATE  
PROPERTY DAMAGE - OCCURRENCE  
INCURRED ACCIDENT YEAR ALAE DEVELOPMENT

<u>A.Y.E.</u>	Link Ratios						
	<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>
12/31/1996	1.000	0.995	1.000	1.000	1.000	1.000	1.000 *
12/31/1997	1.000	1.000	1.000	1.000	1.000	1.000 *	1.000 *
12/31/1998	1.000	1.000	0.998	1.000	1.000 *	1.000 *	1.000 *
12/31/1999	1.051	1.007	1.000	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2000	0.982	1.008	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *
12/31/2001	1.036						
Best 3/5	1.012	1.002	1.000 *	1.000 *	1.000 *	1.000 *	1.000 *

171 to Ultimate Factor: 1.014

<u>Months-to-Ultimate</u>	Cumulative Incremental Factors						
	<u>15</u>	<u>27</u>	<u>39</u>	<u>51</u>	<u>63</u>	<u>75</u>	<u>87</u>
	0.516	0.468	0.413	0.362	0.312	0.247	0.204
<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>
	0.147	0.132	0.114	0.085	0.054	0.024	0.000

<u>A.Y.E</u>	Reported ALAE <u>as of 3/31/16</u>	\$500,000 <u>Ultimate Indemnity</u>	ALAE <u>Factor</u>	Additional <u>ALAE</u>	ALAE at <u>171 Months</u>	171-Ultimate <u>Factor</u>	Ultimate <u>ALAE</u>
12/31/2013	905,799	5,681,607	0.413	2,346,501	3,252,300	1.014	3,297,678
12/31/2014	722,951	6,025,722	0.468	2,820,034	3,542,985	1.014	3,592,435
12/31/2015	504,825	7,197,221	0.516	3,713,773	4,218,598	1.014	4,277,491

\* Calculated Using Modified Bondy Method

Multistate Review of ULAE Experience  
General Liability Including CMP Liability  
Loss Adjustment Expense Special Call  
Calendar Years 2011 - 2015

<u>Item *</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2011 - 2015 Mean</u>
1. Direct Losses Incurred	\$17,704,310	\$18,601,603	\$18,641,676	\$19,162,815	\$24,119,385	
2. Allocated Loss Adjustment Expenses Incurred (ALAE)	\$5,294,709	\$5,318,787	\$5,130,824	\$4,734,011	\$5,608,926	
3. Unallocated Loss Adjustment Expenses Incurred (ULAE)	\$1,948,901	\$1,909,007	\$2,077,683	\$2,162,946	\$2,375,826	
4. Incurred Losses + ALAE [(1) + (2)]	\$22,999,019	\$23,920,390	\$23,772,500	\$23,896,826	\$29,728,311	
<u>Incurred Percentage</u>						
5. Ratio of ULAE to (Losses + ALAE) [(3)/(4)]	8.5%	8.0%	8.7%	9.1%	8.0%	8.4%
6. Selected	8.5%					

Notes: All dollar amounts are displayed in thousands.

\* Items (1) - (4) are from the special call submissions for available writers.

# LOCAL PRODUCTS / COMPLETED OPERATIONS TREND SUMMARY

		LOCAL PRODUCTS / COMPLETED OPERATIONS COMBINED	
(1)	<u>EXPOSURE TREND</u>	<u>LOCAL PRODUCTS</u>	<u>COMPLETED OPERATIONS</u>
Average Annual Percent Change			
	a) 7/1/2013 to 7/1/2018 AYE 12/31/2013	+ 1.1%	+ 2.5%
	b) 7/1/2014 to 7/1/2018 AYE 12/31/2014	+ 1.1%	+ 2.7%
	c) 7/1/2015 to 7/1/2018 AYE 12/31/2015	+ 1.4%	+ 2.9%
			+ 2.4%
			+ 2.5%
			+ 2.8%
(2)	<u>OCCURRENCE SEVERITY</u>	<u>BODILY INJURY</u>	<u>PROPERTY DAMAGE</u>
	a) Fitted		
	All Years	+ 2.5%	+ 3.5%
	Eight Years	+ 1.8%	+ 4.4%
	Six Years	+ 0.9%	+ 7.8%
	b) Selected	+ 3.0%	+ 4.0%
(3)	<u>FREQUENCY TREND</u>		
	Selected	+ 0.0%	
(4)	<u>TOTAL ANNUAL NET TREND</u>		
	Net trend = (frequency trend x severity trend) / exposure trend		

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 12/31/2013, 12/31/2014 & 12/31/2015

(1) YEAR ENDING QUARTER*				(2) LOCAL PRODUCTS CLASS GROUP SALES EXPOSURE INDICES				(3) COMPLETED OPERATIONS CLASS GROUP PAYROLL EXPOSURE INDICES				(1) YEAR ENDING QUARTER*				(2) LOCAL PRODUCTS CLASS GROUP SALES EXPOSURE INDICES				(3) COMPLETED OPERATIONS CLASS GROUP PAYROLL EXPOSURE INDICES			
2005	1			0.937				19.250				2012	1			1.016				23.715			
	2			0.941				19.297					2			1.019				23.794			
	3			0.947				19.367					3			1.023				23.864			
	4			0.952				19.440					4			1.027				23.956			
2006	1			0.957				19.526				2013	1			1.031				24.050			
	2			0.963				19.645					2			1.033				24.127			
	3			0.968				19.803					3			1.034				24.170			
	4			0.973				20.002					4			1.036				24.215			
2007	1			0.978				20.243				2014	1			1.038				24.293			
	2			0.982				20.497					2			1.041				24.400			
	3			0.984				20.718					3			1.044				24.528			
	4			0.986				20.928					4			1.045				24.658			
2008	1			0.984				21.143				2015	1			1.045				24.763			
	2			0.980				21.357					2			1.046				24.910			
	3			0.979				21.604					3			1.047				25.022			
	4			0.981				21.880					4			1.049				25.171			
2009	1			0.988				22.128				2016	1			1.050				25.319			
	2			0.995				22.349					2			1.050				25.483			
	3			0.999				22.502					3P			1.049				25.729			
	4			1.000				22.653					4P			1.050				25.949			
2010	1			0.996				22.806				2017	1P			1.052				26.188			
	2			0.993				22.928					2P			1.055				26.379			
	3			0.993				23.080					3P			1.060				26.544			
	4			0.996				23.208					4P			1.066				26.713			
2011	1			0.999				23.312				2018	1P			1.072				26.887			
	2			1.004				23.427					2P			1.079				27.067			
	3			1.009				23.556					3P			1.086				27.251			
	4			1.012				23.638					4P			1.092				27.439			
CHANGE IN EXPOSURES				LOCAL PRODUCTS				COMPLETED OPERATIONS															
7/1/2013 to 7/1/2018				(2018:4/2013:4)				1.055				1.133											
7/1/2014 to 7/1/2018				(2018:4/2014:4)				1.046				1.113											
7/1/2015 to 7/1/2018				(2018:4/2015:4)				1.042				1.090											
AVERAGE ANNUAL TREND FACTOR																							
7/1/2013 to 7/1/2018				( 5.0 YRS )				1.011				1.025											
7/1/2014 to 7/1/2018				( 4.0 YRS )				1.011				1.027											
7/1/2015 to 7/1/2018				( 3.0 YRS )				1.014				1.029											

\* 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 <u>Ending</u>	(2) Basic Limit Paid <u>Losses *</u>	(3) Paid <u>Occurrences</u>	(4) (2)/(3) Actual <u>Severity</u>	(5) Exponential Curve of <u>Best Fit to Col (4)</u>		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$44,835,636	1,863	\$24,066	\$24,983		
12/31/2007	41,815,419	1,657	25,236	25,596		
12/31/2008	41,508,399	1,529	27,147	26,225	\$26,994	
12/31/2009	42,232,103	1,619	26,085	26,869	27,480	
12/31/2010	51,032,760	1,726	29,567	27,529	27,975	\$28,830
12/31/2011	46,650,766	1,614	28,904	28,205	28,478	29,088
12/31/2012	44,812,603	1,547	28,967	28,898	28,991	29,348
12/31/2013	46,746,654	1,670	27,992	29,607	29,513	29,610
12/31/2014	44,691,997	1,422	31,429	30,334	30,045	29,874
12/31/2015	36,245,407	1,203	30,129	31,079	30,586	30,141
Goodness of Fit Statistic, R-Squared:				0.767	0.547	0.174
Average Annual Severity Trend (10 yr)				+ 2.5%		
Average Annual Severity Trend ( 8 yr)				+ 1.8%		
Average Annual Severity Trend ( 6 yr)				+ 0.9%		
Selected Annual Severity Trend				+ 3.0%		

\* 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 Section B - 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)		
				<u>10 Year</u>	<u>8 Year</u>	<u>6 Year</u>
12/31/2006	\$166,466,494	5,589	\$29,785	\$28,279		
12/31/2007	173,586,185	5,856	29,642	29,272		
12/31/2008	205,493,498	6,692	30,707	30,300	\$29,213	
12/31/2009	217,068,735	6,463	33,586	31,364	30,485	
12/31/2010	207,483,046	6,657	31,168	32,465	31,814	\$28,644
12/31/2011	185,933,128	6,325	29,397	33,605	33,200	30,870
12/31/2012	174,886,685	5,546	31,534	34,785	34,646	33,269
12/31/2013	161,028,499	4,747	33,922	36,006	36,156	35,855
12/31/2014	171,918,430	4,254	40,413	37,270	37,731	38,642
12/31/2015	174,968,578	4,083	42,853	38,579	39,375	41,645
Goodness of Fit Statistic, R-Squared:				0.629	0.595	0.843
Average Annual Severity Trend (10 yr)				+ 3.5%		
Average Annual Severity Trend ( 8 yr)				+ 4.4%		
Average Annual Severity Trend ( 6 yr)				+ 7.8%		
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 Section B - 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 <u>Ending</u>	(2) Aggregate Loss Costs at <u>Current Level</u>	(3) Occurrences at Ultimate <sup>1</sup>	(4) Occurrence Frequency <u>(3)/(2)<sup>2</sup></u>
12/31/2002	\$ 309,307,254	9,974	32.25
12/31/2003	302,333,458	7,599	25.14
12/31/2004	312,784,664	8,317	26.59
12/31/2005	344,397,435	8,068	23.43
12/31/2006	367,884,666	8,633	23.47
12/31/2007	366,860,923	8,583	23.40
12/31/2008	353,364,557	9,167	25.94
12/31/2009	319,259,427	8,995	28.17
12/31/2010	307,347,858	9,345	30.40
12/31/2011	313,794,541	9,003	28.69
12/31/2012	340,748,793	8,949	26.26
12/31/2013	352,184,242	8,580	24.36
12/31/2014	364,945,034	8,288	22.71
12/31/2015	368,736,731	7,538	20.44

Selected Annual Frequency Trend: 0.0%

<sup>1</sup> Occurrences are based on reported paid amounts developed to ultimate using paid development factors.

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

## CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

### Explanatory Notes

The following are definitions of the columns for the Local Products/Completed Operations calculation of proposed loss costs shown on pages G-55-61.

Column (1) is the latest year multistate Monoline 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:

$$Z_i = \frac{K-3}{K} \left( \frac{\bar{P}_i}{\bar{P}_i + \frac{\Sigma^2}{T^2}} \right) + \frac{3}{K}$$

$K$  = The number of classes within the class group.

$\bar{P}_i$  = The 5 year total Mono / Multi ALCCL for class  $i$ .

$\Sigma^2$  = The average within class variance for the class group. (Sigma Squared)

$T^2$  = The between class variance for the class group. (Tau Squared)

## CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

### Explanatory Notes (Cont'd)

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:

$$FER_i = Z_i \bar{X}_i + (1 - Z_i) \bar{X} \quad \text{where:}$$

$\bar{X}_i$  = 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  $\tilde{X}_{\text{monoline}}$  which is the column (5) total using column (1) as weights.

Note:  $\tilde{X}$  (X - tilde) is the 5 year Mono / Multi ALCCL weighted class group experience ratio, where

$\tilde{X}_{\text{monoline}}$  (X - tilde monoline) is weighted based on monoline ALCCL for the latest year only.

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" equals the selected state monoline loss cost level change.

The off balance factor of 0.994 results from capping.

## CLASS GROUPS AND CALCULATION OF PROPOSED CLASS LOSS COSTS

### Explanatory Notes (Cont'd)

Column (8) is the percent change of the proposed state occurrence loss cost (column (10)) for each class with respect to the current state occurrence loss cost (column (9)).

Column (9) is the current state occurrence loss cost for each class.

Column (10) is the proposed state occurrence loss cost for each class.

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 01

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .952 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
10100	18032	1164193	.55556	.2121	.774	.863	.835	-16.1	.062	.052	
10145	8749	1039805	.30627	.2003	.727	.810	.783	-15.4	.013	.011	L
10146	6811	445013	.24018	.1386	.751	.837	.810	-17.4	.023	.019	
10352	3714	339152	.27451	.1265	.762	.849	.821	-17.6	.102	.084	
11039	28890	2445862	1.31255	.3162	.985	1.098	1.062	5.9	.051	.054	
11258	5663	142321	5.06854	.1033	1.270	1.416	1.370	26.7	.165	.209	U
11259	18	3380	.00000	.0861	.761	.848	.820	-18.2	.165	.135	
11288	8182	715726	.35938	.1678	.753	.839	.812	-18.4	.087	.071	
12374	8691	1179298	.92583	.2135	.853	.951	.920	-7.9	.076	.070	
12375	42038	1005808	.71733	.1970	.810	.903	.873	-13.4	.067	.058	
13673	77140	2685284	.72181	.3327	.796	.887	.858	-16.7	.012	.010	
13720	3493	348440	.49593	.1276	.790	.881	.852	-15.1	.073	.062	
14401	5565	339385	.64249	.1266	.809	.902	.872	-12.7	.166	.145	
15224	17199	690369	1.13673	.1652	.883	.984	.952	-4.9	.061	.058	
16900	84935	4314084	1.11248	.4266	.952	1.061	1.026	2.7	.112	.115	
16901	432134	12673291	1.07631	.6671	.995	1.109	1.073	6.9	.116	.124	
16902	31738	1121591	.48227	.2081	.760	.847	.819	-17.8	.101	.083	
16905								2.7	.112	.115	
16906								6.9	.116	.124	
16910	390876	16634635	.89328	.7223	.876	.977	.945	-5.3	.075	.071	
16911	14239	1246704	.78298	.2198	.822	.916	.886	-11.3	.062	.055	
16915	16712	888648	.58457	.1855	.787	.877	.848	-14.9	.067	.057	
16916	199807	8278188	.92604	.5730	.886	.988	.956	-4.5	.067	.064	
16920	2748	135423	1.04285	.1025	.854	.952	.921	-7.8	.128	.118	
16921	344	12419	.00000	.0873	.760	.847	.819	-17.5	.080	.066	
16930	14043	372290	1.61787	.1303	.935	1.042	1.008	0.7	.141	.142	
16931	37991	137159	.20703	.1027	.769	.857	.829	-17.5	.103	.085	
16940	191	8266	.00000	.0868	.761	.848	.820	-18.5	.081	.066	
16941	5533	164931	.18744	.1060	.764	.852	.824	-17.9	.145	.119	
18435	111367	2014751	.84760	.2844	.837	.933	.902	-9.3	.054	.049	
18436	4008	204087	.10120	.1107	.752	.838	.811	-19.0	.290	.235	
18501	140008	3545993	.94221	.3859	.875	.975	.943	-5.9	.017	.016	
45900	152	574538	.00000	.1528	.706	.787	.761	-19.2	.078	.063	L
49617	43555	3042026	1.06204	.3558	.914	1.019	.986	-1.2	.172	.170	
57001	11343	179937	1.42731	.1078	.897	1.000	.967	0.0	.015	.015	

X-TILDE: .914 X-TILDE (MONOLINE): .897 PI-TILDE: .0050356

TAU SQUARED: .03000 SIGMA SQUARED: 217663.82011

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 02

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.019 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
10026	1221	52496	1.35018	.0672	1.143	1.063	1.101	13.3	.015	.017	
10042	71835	7481580	.90143	.6152	.989	.920	.952	-4.8	.249	.237	
10060	608	21891	.00000	.0617	1.059	.985	1.020	2.2	.089	.091	
10065	2418	261306	.12307	.1031	1.025	.953	.987	0.0	.025	.025	
10066	555	14314	24.16487	.0603	2.518	2.342	2.425	26.7	.030	.038	U
10071	62156	3694092	1.03730	.4507	1.087	1.011	1.047	5.2	.077	.081	
10073	760544	45910547	1.09981	.9047	1.103	1.026	1.062	6.0	.500	.530	
10075	91	30249	.41489	.0632	1.083	1.007	1.043	4.7	.128	.134	
10107	2902	507186	.79524	.1420	1.081	1.006	1.042	3.9	.153	.159	
10115	9475	372356	1.38748	.1211	1.160	1.079	1.117	12.2	.074	.083	
10309	1659	156044	.19566	.0853	1.049	.976	1.010	0.0	.020	.020	
11020	2926	47146	10.61224	.0662	1.756	1.633	1.691	25.5	.051	.064	U
11127	24692	850364	.58402	.1909	1.025	.953	.987	0.0	.009	.009	
11128	2241	165238	2.72599	.0869	1.267	1.179	1.221	22.2	.036	.044	
11204	6746	150222	.01903	.0843	1.035	.963	.997	0.0	1.390	1.390	
11234	5555	223720	.82824	.0968	1.099	1.022	1.058	6.2	.065	.069	
12014	4487	258350	.11951	.1026	1.025	.953	.987	-2.5	.040	.039	
12356	2585	92457	.82693	.0743	1.106	1.029	1.065	7.1	.028	.030	
12510	570	64777	.00000	.0694	1.050	.977	1.011	0.0	.030	.030	
12805	65729	6192375	.86812	.5716	.980	.912	.944	-5.7	.087	.082	
13351	78356	4757720	.94334	.5096	1.034	.962	.996	0.0	.024	.024	
13352	509	72755	.18632	.0708	1.062	.988	1.023	2.2	.045	.046	
13506	10357	592789	1.63979	.1547	1.208	1.124	1.164	16.1	.062	.072	
13507	13429	322566	1.55716	.1131	1.177	1.095	1.134	13.7	.146	.166	
13716	72353	5251629	.92533	.5329	1.020	.949	.983	-2.2	.093	.091	
13759	2977	124449	.18288	.0799	1.053	.980	1.015	1.6	.126	.128	
14101	3031	99233	.88616	.0755	1.110	1.033	1.069	7.1	.028	.030	
14279	32244	1546304	.49533	.2749	.954	.887	.918	-8.2	.073	.067	
14913	11230	310889	1.55291	.1112	1.176	1.094	1.133	13.3	.098	.111	
15538	7241	159971	.13715	.0860	1.043	.970	1.004	0.0	.020	.020	
15600	1120	28283	7.43136	.0628	1.524	1.418	1.468	26.1	.069	.087	U
15608	41	19205	.00000	.0612	1.059	.985	1.020	0.0	.010	.010	
15839	3147	180215	.36735	.0895	1.060	.986	1.021	4.2	.024	.025	
15991	19902	368992	.43970	.1205	1.045	.972	1.006	0.0	.068	.068	
15993	530	59733	1.71288	.0685	1.169	1.087	1.125	11.8	.034	.038	
16403	7320	536031	.62308	.1463	1.055	.981	1.016	2.0	.100	.102	
16676	70	16036	.45591	.0606	1.088	1.012	1.048	7.7	.013	.014	

X-TILDE: 1.010 X-TILDE (MONOLINE): 1.075 PI-TILDE: .0027743

TAU SQUARED: .05509 SIGMA SQUARED: 284426.75387

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 02

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.019 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
18078	21446	453502	2.17012	.1338	1.268	1.180	1.222	21.7	.083	.101
18109	56	3981	.00000	.0584	1.063	.989	1.024	3.3	.030	.031
18110	27876	527628	.24740	.1451	1.001	.931	.964	-4.4	.045	.043
18206	47825	2793285	1.01148	.3885	1.083	1.007	1.043	4.9	.061	.064
18335	1427	112873	.07288	.0779	1.046	.973	1.007	0.0	.015	.015
18506	6	353	.00000	.0578	1.063	.989	1.024	0.0	.005	.005
18507	170	13318	.00000	.0601	1.061	.987	1.022	0.0	.008	.008
18708	874	51436	1.23415	.0670	1.136	1.057	1.094	11.1	.009	.010
18834	1001	55849	.00000	.0678	1.052	.979	1.014	1.0	.097	.098
18911	303	103528	.07942	.0762	1.049	.976	1.010	0.0	.017	.017
18912	112	5629	2.15651	.0587	1.189	1.106	1.145	13.6	.022	.025
18920	33	25888	.00000	.0624	1.058	.984	1.019	0.0	.017	.017
45819	84610	4356498	.87440	.4889	1.004	.934	.967	-3.6	.055	.053
49618	32	4485	.00000	.0585	1.062	.988	1.023	2.5	.040	.041
49619	19564	873769	.82499	.1941	1.070	.995	1.030	2.9	.068	.070

X-TILDE: 1.010      X-TILDE (MONOLINE): 1.075      PI-TILDE: .0027743  
 TAU SQUARED: .05509      SIGMA SQUARED: 284426.75387

L - CAPPED DOWN  
 U - CAPPED UP  
 N - NOT SUBJECT TO CAPPING  
 E - SUBJECT TO CAPPING EXCEPTION



## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 11

NUMBER OF YEARS OF DATA USED:

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.004 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
92053	0	0	.00000	.0000	.000	.000	.000	2.0	.490	.500	
92054	0	34	.00000	.1250	.755	.899	.917	-8.6	.350	.320	
92055	346	6732	.00000	.1257	.754	.898	.916	-8.8	.340	.310	
95124	155485	5654917	.67736	.4911	.771	.918	.936	-6.5	.620	.580	
98303	30711	600891	1.17173	.1871	.920	1.095	1.117	11.7	7.670	8.570	
98304	746707	12500011	.92595	.6622	.904	1.076	1.098	9.9	2.840	3.120	
98305	667695	12740075	.90873	.6661	.893	1.063	1.084	8.5	1.180	1.280	
98306	9539	122243	.00000	.1384	.743	.885	.903	-10.0	1.200	1.080	
98307	1646	17862	.16728	.1270	.774	.921	.939	-5.5	.730	.690	
98308	35854	1531616	1.27846	.2677	.974	1.160	1.183	19.0	.420	.500	
98309	22078	246674	1.79828	.1516	1.004	1.195	1.219	21.7	2.670	3.250	
98344	9795	255956	2.26195	.1526	1.076	1.281	1.307	26.2	.420	.530	U
98449	352862	9100300	1.29301	.5945	1.118	1.331	1.358	26.8	14.900	18.900	U
98805	43789	1569096	.47901	.2706	.759	.904	.922	-7.7	1.300	1.200	
98813	139765	2469118	.66959	.3342	.798	.950	.969	-3.0	2.010	1.950	
98967	328435	6283488	.98601	.5137	.926	1.102	1.124	12.4	5.900	6.630	
99003	4904	147987	2.94742	.1412	1.157	1.377	1.405	26.3	.760	.960	U
99826	11122	248199	.29191	.1518	.776	.924	.943	-5.4	.560	.530	
99827	6162	686773	.34927	.1953	.762	.907	.925	-7.4	.540	.500	
99948	290744	14820290	.89948	.6968	.888	1.057	1.078	7.8	21.900	23.600	
99952	64092	1599880	1.17958	.2730	.949	1.130	1.153	15.0	14.700	16.900	
99953	63570	1501689	.30197	.2654	.714	.850	.867	-13.4	11.900	10.300	
99954	24207	848517	.71646	.2103	.832	.990	1.010	0.9	8.470	8.550	
99955	847842	10568402	.42262	.6268	.587	.699	.713	-19.7	18.800	15.100	L

X-TILDE: .867 X-TILDE (MONOLINE): .840 PI-TILDE: .0074135

TAU SQUARED: .03000 SIGMA SQUARED: 235797.59407

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 12

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.006 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
91111	664456	16087403	.93144	.6221	.895	1.054	1.077	7.8	4.630	4.990
91150	159066	6793862	.85002	.4210	.842	.992	1.014	1.4	4.980	5.050
91155	1114488	23798906	.97200	.7066	.932	1.098	1.122	12.3	27.600	31.000
91340	6030668	104364810	.85910	.9121	.857	1.009	1.031	3.1	7.760	8.000
91341	1973098	38488516	.87735	.7943	.869	1.024	1.047	4.7	2.990	3.130
91342	2720147	58115526	.86445	.8530	.860	1.013	1.035	3.6	3.640	3.770
91343	38830	1746416	1.64893	.1858	.987	1.163	1.189	19.3	.830	.990
91436	46382	1878314	.87187	.1944	.843	.993	1.015	1.5	2.610	2.650
91507	38075	349715	.18278	.0827	.782	.921	.941	-6.0	4.030	3.790
91551	156515	6723184	.84460	.4187	.840	.989	1.011	1.4	.700	.710
91555	34272	1237404	.08201	.1510	.722	.850	.869	-13.3	1.350	1.170
91560	3128285	69246288	.74992	.8734	.761	.896	.916	-8.5	4.350	3.980
91577	508704	10339630	.71113	.5187	.771	.908	.928	-7.4	2.990	2.770
91746	714099	19369975	.82582	.6634	.829	.976	.998	-0.2	6.280	6.270
92101	196974	3192693	.71213	.2707	.803	.946	.967	-3.3	2.410	2.330
92102	125716	4041336	.68987	.3128	.790	.931	.952	-4.8	2.720	2.590
92215	1222237	46110528	.97039	.8219	.946	1.114	1.139	13.7	2.190	2.490
92338	685946	20617866	.89254	.6768	.874	1.029	1.052	5.4	1.480	1.560
92446	94897	2137696	.62023	.2107	.791	.932	.953	-4.5	1.980	1.890
92447	33244	406994	.02101	.0874	.765	.901	.921	-7.7	1.940	1.790
92451	390473	14477231	.88714	.5979	.867	1.021	1.044	4.6	1.530	1.600
92478	14658012	97794358	.91443	.9068	.907	1.068	1.092	8.9	1.460	1.590
94007	2407110	51072173	.75287	.8362	.766	.902	.922	-7.8	5.780	5.330
94276	357494	9096825	1.00960	.4885	.921	1.085	1.109	11.0	4.180	4.640
94569	477318	14177435	.78330	.5930	.805	.948	.969	-3.2	2.490	2.410
95410	5457968	30190452	.83438	.7525	.835	.984	1.006	0.8	2.500	2.520
95455	859373	5994970	.86245	.3933	.846	.996	1.018	1.9	1.590	1.620
95505	24932	668131	.31509	.1084	.780	.919	.939	-6.1	2.460	2.310
95625	608474	6841372	.60035	.4226	.736	.867	.886	-11.4	3.160	2.800
95647	6035294	167576457	.80194	.9433	.804	.947	.968	-3.3	6.420	6.210
96053	508579	2560814	.86120	.2359	.842	.992	1.014	1.5	4.690	4.760
96410	239372	10962091	.74788	.5326	.789	.929	.950	-4.9	8.700	8.270
96611	34859	1050940	2.60164	.1375	1.079	1.271	1.299	26.6	.940	1.190
97447	1350304	35089186	.99868	.7790	.963	1.134	1.159	16.0	3.560	4.130
97650	462361	2671885	.61435	.2423	.782	.921	.941	-5.9	3.870	3.640
97651	297949	1334748	.77560	.1579	.827	.974	.996	-0.5	4.260	4.240
97652	60624	314796	.93494	.0798	.844	.994	1.016	1.6	4.330	4.400

U

X-TILDE: .850 X-TILDE (MONOLINE): .849 PI-TILDE: .0032927

TAU SQUARED: .03000 SIGMA SQUARED: 320294.78311

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 12

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* 1.006 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)
97653	389292	2669226	1.49858	.2421	.996	1.173	1.199	19.9	1.860	2.230
97654	112412	752823	.22572	.1150	.766	.902	.922	-7.7	2.980	2.750
97655	1627878	8722349	.50300	.4786	.677	.797	.815	-18.5	6.200	5.050
98002	39793	611725	.00016	.1040	.749	.882	.901	-9.7	1.340	1.210
98482	5223905	154747660	.83876	.9389	.839	.988	1.010	1.0	6.940	7.010
98483	4707771	161144684	.87876	.9411	.876	1.032	1.055	5.7	15.700	16.600
98502	84262	2064113	1.19751	.2061	.911	1.073	1.097	9.6	2.920	3.200
98636	207795	11764510	.79388	.5493	.813	.958	.979	-2.0	2.980	2.920
98677	490873	23659664	.97820	.7054	.936	1.102	1.126	12.1	10.700	12.000
98678	440512	16840863	.81917	.6324	.825	.972	.993	-0.7	14.200	14.100
98806	143804	4530702	.55377	.3349	.742	.874	.893	-10.6	3.390	3.030
98820	777135	21473136	.60858	.6854	.680	.801	.819	-18.1	4.640	3.800
98884	365957	12705690	.70681	.5674	.763	.899	.919	-8.5	1.420	1.300
99004	30243	217046	1.20366	.0715	.862	1.015	1.037	3.5	1.700	1.760
99080	158008	3764306	1.21095	.2996	.948	1.117	1.142	14.2	5.650	6.450
99315	394436	6877499	.58688	.4238	.730	.860	.879	-12.0	1.830	1.610
99321	525158	11808833	.99594	.5502	.924	1.088	1.112	11.1	2.080	2.310
99613	406508	8195844	.64709	.4641	.748	.881	.900	-10.2	2.560	2.300
99650	120430	3135446	.88928	.2677	.850	1.001	1.023	2.6	.770	.790
99746	601663	16343748	.88585	.6257	.867	1.021	1.044	4.2	2.360	2.460

X-TILDE: .850 X-TILDE (MONOLINE): .849 PI-TILDE: .0032927

TAU SQUARED: .03000 SIGMA SQUARED: 320294.78311

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

## LOSS COST % CHANGE BY CLASS

SUBLINE: LOCAL PRODUCTS/COMPLETED OPERATIONS

CLASS GROUP: 13

NUMBER OF YEARS OF DATA USED: 5

CHANGE FACTOR = INDEX \* CG REL \* SWRL USED = INDEX \* .957 \* 1.016

CLASS	AYE 2015 MONOLINE ALCCL (1)	5 YEAR MONO/MULTI ALCCL (2)	5 YEAR MONO/MULTI EXPERIENCE RATIO (3)	CRED. (4)	FORMULA ER (5)	INDEX (6)	CHANGE FACTOR (7)	STATE- WIDE % CHANGE (8)	PRESENT STATEWIDE OCCUR (9)	PROPOSED STATEWIDE OCCUR (10)	
91125	11538	217406	.04982	.1640	.556	.797	.775	-19.9	3.560	2.850	L
91127	634069	9775635	.57527	.7553	.595	.852	.828	-17.0	2.290	1.900	
91235	28727	3766861	.87567	.5594	.779	1.116	1.085	8.6	1.870	2.030	
91265	31372	389325	.00482	.1988	.526	.754	.733	-20.0	4.460	3.570	L
91266	89074	1337978	.66340	.3486	.658	.943	.917	-8.3	1.320	1.210	
91280	10612	155699	.00000	.1508	.557	.798	.776	-20.0	4.110	3.290	L
94381	3546591	16239469	.67162	.8345	.669	.958	.931	-7.1	19.700	18.300	
94404	200236	1057283	.11161	.3105	.487	.698	.679	-20.0	8.920	7.140	L
95310	459295	2977740	.31642	.5077	.483	.692	.673	-20.0	1.950	1.560	L
96408	275778	7526097	.94076	.7065	.857	1.228	1.194	19.3	13.500	16.100	
96409	190595	10768605	.86133	.7721	.814	1.166	1.134	13.4	6.270	7.110	
97221	312204	7579304	.71682	.7079	.699	1.001	.973	-3.1	1.310	1.270	
97222	682223	28524182	.86970	.8975	.848	1.215	1.181	18.0	2.060	2.430	
97223	685299	18237398	.81380	.8496	.790	1.132	1.101	10.2	2.460	2.710	
98152	379379	2349821	1.24885	.4569	.927	1.328	1.291	24.0	.250	.310	U
98157	57425	923671	.76885	.2907	.689	.987	.960	-3.5	.570	.550	
98163	13108	64778	.00000	.1305	.570	.817	.794	-19.0	.420	.340	L
98164	14235	119193	.00000	.1427	.562	.805	.783	-19.4	.139	.112	L
98659	416	3806	.00000	.1163	.580	.831	.808	-19.7	.760	.610	
98914	778	1418	.00000	.1157	.580	.831	.808	-18.9	1.060	.860	
98949	2600	13969	.00000	.1187	.578	.828	.805	-20.0	.550	.440	
98993	147641	10071832	.70896	.7606	.696	.997	.969	-3.1	4.580	4.440	
99163	1182	16928	.00000	.1194	.577	.827	.804	-19.6	.920	.740	
99803	3008	433639	.08077	.2074	.537	.769	.748	-20.0	9.370	7.500	L
99946	489179	15967760	.69860	.8322	.691	.990	.963	-3.9	2.570	2.470	
99969	119691	4227181	.80690	.5849	.744	1.066	1.036	3.5	1.720	1.780	

X-TILDE: .760 X-TILDE (MONOLINE): .698 PI-TILDE: .0069368

TAU SQUARED: .03000 SIGMA SQUARED: 112119.63782

L - CAPPED DOWN

U - CAPPED UP

N - NOT SUBJECT TO CAPPING

E - SUBJECT TO CAPPING EXCEPTION

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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	.113	.25	10205	.214	—	11210	2.85	—	13207	(a)	(a)
10015	3.41	—	10220	4.04	—	11211	14.80	—	13208	(a)	(a)
10020	(a)	(a)	10255	.216	.177	11212	2.24	—	13314	.103	.022
10026	.55	.017	10256	.79	.162	11213	1.83	—	13351	.25	.024
10036	.58	(a)	10257	.149	.196	11214	4.50	—	13352	.25	.046
10040	.086	.31	10309	.138	.02	11222	.076	—	13410	1.24	2.67
10042	.32	.237	10315	.33	(a)	11234	.241	.069	13411	(a)	(a)
10052	2.36	—	10331	4.62	—	11248	.041	.024	13412	.42	1.04
10054	2.09	—	10332	7.97	—	11258	.88	.209	13453	.48	(a)
10060	.152	.091	10352	.42	.084	11259	.94	.135	13454	.57	(a)
10065	.228	.025	10367	3.81	—	11273	12.00	—	13455	.57	(a)
10066	.232	.038	10368	5.57	—	11274	11.50	—	13461	(a)	(a)
10070	.065	.143	10375	(a)	—	11288	1.08	.071	13506	.79	.072
10071	.27	.081	10378	4.68	—	12014	.089	.039	13507	.95	.166
10072	4.31	—	10379	2.17	—	12356	1.01	.03	13590	.43	.85
10073	.91	.53	10380	3.71	—	12361	.05	.095	13621	.108	.44
10075	6.73	.134	10381	3.21	—	12362	.071	(a)	13670	.028	.015
10100	.73	.052	11007	1.62	—	12373	.027	.036	13673	.67	.01
10101	.206	.198	11020	.26	.064	12374	.53	.07	13715	.071	.153
10105	2.22	—	11039	.79	.054	12375	.26	.058	13716	.39	.091
10107	2.77	.159	11052	2.55	—	12391	.053	.107	13720	.38	.062
10110	11.60	—	11101	(a)	(a)	12393	.34	(a)	13759	.152	.128
10111	.142	.106	11120	(a)	—	12467	.143	(a)	13930	.152	.201
10113	.31	—	11126	.054	.026	12509	.054	.052	14068	.034	.02
10115	.61	.083	11127	.36	.009	12510	.68	.03	14101	.39	.03
10117	3.38	—	11128	.49	.044	12583	.30	(a)	14279	.41	.067
10119	(a)	—	11138	1.16	—	12651	.89	.59	14401	.88	.145
10120	7.59	—	11155	.183	—	12683	.41	(a)	14405	.95	—
10130	3.03	—	11160	(a)	(a)	12707	.47	.79	14527	.29	.206
10132	2.61	—	11167	.59	—	12797	.098	.176	14655	.076	—
10133	2.45	—	11168	3.04	—	12805	.28	.082	14731	2.53	—
10135	(a)	—	11201	14.20	—	12841	.46	—	14732	.187	—
10140	.023	.022	11202	4.19	—	12927	.08	—	14733	.53	—
10141	.046	.025	11203	.84	.72	13049	.026	.063	14734	.228	—
10145	.223	.011	11204	.27	1.39	13111	.81	.141	14855	.19	.217
10146	.33	.019	11205	(a)	—	13112	.043	.07	14913	.29	.111
10150	.42	(a)	11206	.66	—	13201	.78	.221	15060	(a)	(a)
10151	10.70	—	11207	8.30	—	13204	.89	1.13	15061	(a)	(a)
10160	1.90	—	11208	1.42	—	13205	.34	.44	15062	.171	(a)
10204	.192	—	11209	6.68	—	13206	(a)	(a)	15063	.199	(a)

## DIVISION SIX

PREM/OPS TERR. 501

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501											
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
15070	.128	—	16750	.089	.045	18707	.011	.003	40117	(a)	—
15119	(a)	—	16751	.089	—	18708	.098	.01	40140	(a)	—
15120	(a)	—	16819	1.03	(a)	18833	.127	(a)	41001	.127	—
15123	2.44	—	16820	.80	(a)	18834	.25	.098	41210	(a)	—
15124	.85	—	16881	1.40	(a)	18911	.80	.017	41421	.169	—
15188	.30	(a)	16890	.121	(a)	18912	1.51	.025	41422	.09	—
15223	.033	.04	16891	.132	(a)	18920	.39	.017	41510	40.40	—
15224	.40	.058	16892	.24	(a)	18991	(a)	—	41603	7.99	—
15300	(a)	—	16900	2.58	.115	19007	.96	—	41604	4.39	—
15314	.183	(a)	16901	1.65	.124	19051	2.12	—	41620	1.19	—
15404	.078	(a)	16902	1.40	.083	19061	(a)	—	41650	11.20	—
15405	.114	(a)	16905	2.71	.115	19795	.26	(a)	41664	16.10	—
15406	.29	.05	16906	1.73	.124	19796	.31	—	41665	1.88	—
15488	.73	(a)	16910	1.55	.071	40005	(a)	—	41666	(a)	—
15538	.33	.02	16911	1.40	.055	40006	(a)	—	41667	44.00	—
15600	.82	.087	16915	1.59	.057	40010	(a)	—	41668	41.20	—
15607	.167	—	16916	1.32	.064	40015	(a)	—	41669	.29	—
15608	.183	.01	16920	3.52	.118	40020	(a)	—	41670	.49	—
15656	5.41	—	16921	3.22	.066	40026	(a)	—	41672	(a)	—
15699	.41	—	16930	2.02	.142	40031	(a)	—	41673	(a)	—
15733	.19	.052	16931	2.18	.085	40032	(a)	—	41675	(a)	—
15839	.246	.025	16940	4.39	.066	40040	(a)	—	41677	.245	—
15991	.201	.068	16941	1.76	.119	40041	(a)	—	41678	37.10	—
15993	.17	.038	18078	.129	.101	40042	(a)	—	41679	(a)	(a)
16005	.038	.042	18109	.34	.031	40045	106.00	—	41680	5.85	—
16009	.233	.059	18110	.27	.043	40046	21.00	—	41696	.78	—
16402	1.22	—	18200	(a)	—	40047	7.49	—	41697	.54	—
16403	.77	.102	18205	.199	.38	40059	2.68	—	41700	(a)	—
16404	.97	—	18206	.43	.064	40061	1.42	—	41715	3.71	—
16471	.236	—	18335	.31	.015	40063	47.50	—	41716	2.36	—
16501	.08	(a)	18435	.77	.049	40064	14.00	—	43007	(a)	—
16527	.122	.43	18436	.62	.235	40066	(a)	—	43117	(a)	—
16588	.108	(a)	18437	.45	(a)	40067	(a)	—	43151	10.80	—
16604	.181	.29	18438	.86	(a)	40069	(a)	—	43152	11.10	—
16670	1.92	—	18501	.71	.016	40072	(a)	—	43200	41.20	—
16676	.25	.014	18506	.38	.005	40075	21.80	—	43215	(a)	—
16694	.36	(a)	18507	.161	.008	40101	9.02	—	43421	11.30	—
16705	.227	.188	18570	1.68	—	40102	7.97	—	43422	59.30	—
16722	(a)	—	18575	(a)	(a)	40111	3.77	—	43424	(a)	—
16723	(a)	—	18616	.29	.67	40115	(a)	—	43470	4.51	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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
43517	(a)	—	44277	35.90	—	46004	10.70	—	47471	1.46	—
43518	6.90	—	44280	.245	—	46005	8.55	—	47473	1.91	—
43550	40.30	—	44311	3.56	—	46112	.035	—	47474	2.14	—
43551	22.40	—	44315	2.39	—	46202	4.59	—	47475	1.69	—
43626	5.51	—	44427	32.60	—	46362	129.00	—	47476	1.69	—
43628	71.60	—	44428	32.80	—	46426	18.90	—	47477	2.25	—
43629	60.70	—	44429	.49	—	46427	25.20	—	47478	2.36	—
43754	(a)	—	44430	.34	—	46510	(a)	—	47600	(a)	—
43760	2.02	—	44431	1.09	—	46590	(a)	—	47610	(a)	—
43822	3.59	—	44432	.35	—	46603	1.58	—	48039	29.20	—
43840	.044	—	44433	11.00	—	46604	1.83	—	48177	(a)	—
43860	2.83	—	44434	21.10	—	46606	4.88	—	48178	(a)	—
43889	1.01	—	44435	21.80	—	46607	6.70	—	48206	14.60	—
43945	(a)	—	44436	25.50	—	46622	10.50	—	48252	(a)	—
43946	(a)	—	44437	21.10	—	46671	(a)	—	48441	.061	—
43990	(a)	(a)	44438	16.70	—	46700	82.90	—	48557	6.12	—
43991	(a)	—	44439	32.50	—	46773	(a)	—	48558	5.33	—
44009	2.98	—	44440	26.90	—	46822	(a)	—	48600	37.80	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	5.89	—	44501	(a)	—	46882	(a)	—	48636	1.48	(a)
44070	1.74	—	45190	3.62	—	46911	10.90	—	48637	4.68	—
44071	1.94	—	45191	2.57	—	46912	20.00	—	48638	2.32	—
44072	1.34	—	45192	3.00	—	46913	(a)	—	48727	(a)	—
44100	.67	—	45193	1.77	—	46914	(a)	—	48808	1.38	—
44101	.70	—	45210	2.24	—	46915	(a)	—	48924	(a)	—
44102	.55	—	45224	(a)	—	46916	(a)	—	48925	112.00	—
44103	.48	—	45225	(a)	—	47050	.98	—	49005	.167	—
44104	.203	—	45334	23.80	—	47051	(a)	—	49111	2.12	—
44105	(a)	—	45380	.223	(a)	47052	(a)	—	49181	9.55	—
44106	(a)	—	45450	6.99	—	47103	(a)	—	49183	11.60	—
44108	.238	—	45523	(a)	—	47146	(a)	—	49184	24.60	—
44109	.60	—	45524	(a)	—	47147	(a)	—	49185	22.40	—
44110	.62	—	45539	(a)	—	47221	90.90	—	49239	.166	.99
44111	.38	—	45678	.27	—	47253	(a)	—	49292	.70	—
44112	.224	—	45771	.34	.22	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.11	.053	47318	4.48	—	49333	5.12	—
44193	(a)	—	45900	.094	.063	47367	.245	—	49451	(a)	—
44194	(a)	—	45901	.08	.065	47420	.98	—	49452	(a)	—
44222	(a)	—	45937	.093	—	47468	(a)	—	49617	.201	.17
44276	55.30	—	45993	(a)	(a)	47469	1.69	—	49618	.169	.041

## DIVISION SIX

## PREM/OPS TERR. 501

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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
49619	.32	.07	51315	.108	.139	51809	.29	.216	52341	.042	(a)
49763	2.06	—	51330	.091	.49	51833	.056	.142	52342	.123	(a)
49800	(a)	—	51333	.03	.33	51850	.219	(a)	52343	.075	(a)
49801	80.10	—	51340	.029	(a)	51851	.148	(a)	52401	.232	(a)
49802	7.10	—	51350	.087	.214	51852	.35	(a)	52402	.016	(a)
49803	12.60	—	51351	.078	.066	51853	.14	(a)	52432	.079	(a)
49840	1.01	—	51352	.107	.179	51854	.31	(a)	52433	.073	1.66
49870	46.80	—	51355	.073	.141	51855	.33	(a)	52435	.091	(a)
49890	(a)	—	51356	.078	1.05	51856	.181	(a)	52438	.066	(a)
49891	(a)	—	51357	.153	.54	51857	.31	(a)	52440	.103	(a)
49902	(a)	—	51358	.37	.211	51869	.079	.241	52467	.095	(a)
49903	(a)	—	51359	.32	1.16	51877	.44	.30	52469	.033	.096
50010	.171	1.06	51370	.34	6.57	51889	.073	.027	52505	.166	.25
50015	.111	(a)	51380	.034	.088	51896	.034	.028	52547	.201	.099
50017	.085	(a)	51400	.212	(a)	51900	.042	.12	52581	.81	7.39
50045	.194	(a)	51401	.31	(a)	51909	.198	.076	52619	.057	(a)
50047	.022	(a)	51500	.065	.149	51919	.074	(a)	52660	.087	—
51001	.051	.62	51516	.074	—	51926	.075	.054	52744	.215	.117
51005	.01	(a)	51517	.083	—	51927	.041	.157	52767	.184	(a)
51116	.129	.59	51550	.08	.48	51934	.082	.228	52876	(a)	(a)
51201	.029	(a)	51551	.028	1.14	51941	.075	.044	52911	.045	.77
51205	.089	.135	51552	.048	.173	51942	.119	—	52967	.017	.085
51206	.014	.75	51553	.086	(a)	51956	.32	.34	53001	.167	.44
51210	.089	(a)	51554	.008	(a)	51957	.28	.41	53077	.08	.28
51211	(a)	(a)	51575	.023	.035	51958	.25	.53	53095	.055	(a)
51220	.31	3.24	51576	.155	.138	51959	.26	(a)	53096	.076	(a)
51221	.17	2.40	51600	.105	.29	51960	.034	.49	53121	.217	.65
51222	.206	3.28	51613	.07	.27	51970	.148	.247	53147	.031	(a)
51224	.216	1.22	51625	.047	(a)	51982	.044	.116	53229	.174	(a)
51230	.037	.96	51666	.037	.102	51985	.069	—	53271	.041	(a)
51240	.35	.25	51702	.14	(a)	51986	.171	.155	53333	.171	.25
51241	1.05	.36	51703	.058	(a)	51999	.072	.63	53374	.057	.47
51250	.235	(a)	51734	.109	.42	52002	.063	.126	53375	.03	.25
51251	.03	(a)	51741	.183	.32	52075	.173	.34	53376	.048	.238
51252	.106	.141	51752	.155	.25	52076	.208	(a)	53377	.049	.33
51253	.091	(a)	51767	.011	.016	52109	.016	(a)	53403	.031	(a)
51254	.028	.073	51777	.037	.097	52134	.212	.76	53425	.161	(a)
51255	.60	(a)	51790	.062	(a)	52137	.068	(a)	53565	.036	.207
51300	.052	.26	51796	.067	(a)	52150	.39	(a)	53631	.025	.029
51305	.052	1.51	51808	.238	.80	52315	.049	.29	53632	.029	.046



\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501											
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
53731	.027	(a)	56170	.158	(a)	57401	.053	.131	58503	.063	.071
53732	.181	.70	56171	.078	(a)	57403	.076	.048	58532	.082	(a)
53733	.118	.29	56202	.061	.159	57410	.026	.26	58559	.017	(a)
53734	.44	—	56390	.106	.62	57411	.04	(a)	58560	.04	(a)
53803	.38	(a)	56391	.091	.42	57572	.015	.118	58561	(a)	(a)
53901	(a)	(a)	56427	.147	.172	57600	.045	.047	58575	.052	.167
53902	(a)	(a)	56488	.062	.039	57611	.085	.089	58627	.166	.03
53903	(a)	(a)	56567	.164	(a)	57625	.39	(a)	58663	.36	1.71
53904	(a)	(a)	56650	.50	(a)	57651	.048	.066	58682	.148	(a)
53905	(a)	(a)	56651	.27	(a)	57690	.11	.82	58713	.024	(a)
53907	.08	.155	56652	.195	(a)	57716	.052	.129	58737	.107	.99
53951	(a)	(a)	56653	.188	(a)	57725	.115	.094	58756	.068	(a)
53952	(a)	(a)	56654	.096	(a)	57726	.089	.022	58757	.36	(a)
53953	(a)	(a)	56690	.032	.49	57798	.024	(a)	58759	.045	(a)
54012	.044	—	56699	.067	.062	57800	.09	(a)	58802	.051	.57
54077	.109	.35	56758	.057	.214	57808	.044	(a)	58813	.167	(a)
54444	(a)	(a)	56759	.059	.144	57809	.045	(a)	58822	.14	(a)
55010	.33	1.37	56760	.084	.147	57810	.044	.146	58837	.34	.153
55011	.089	1.29	56805	.111	(a)	57871	.052	.139	58840	.10	.149
55012	.106	1.44	56806	.078	(a)	57913	.117	.59	58873	.16	.038
55013	.146	1.18	56807	.078	(a)	57997	.098	—	58903	.032	(a)
55014	(a)	(a)	56808	.102	(a)	57998	.052	.079	58904	.025	.177
55214	.086	.119	56900	.097	(a)	57999	.072	.093	58922	.27	.227
55371	.144	.20	56910	.049	(a)	58009	.072	(a)	59005	.061	.137
55410	(a)	(a)	56911	.141	(a)	58010	.12	(a)	59057	.45	(a)
55426	.177	(a)	56912	.115	.084	58020	.082	(a)	59058	.29	(a)
55597	.021	2.17	56913	.093	(a)	58056	.143	(a)	59188	.163	.075
55647	.043	.11	56915	.55	(a)	58057	.09	(a)	59189	.224	.41
55648	.019	(a)	56916	.50	.26	58058	.081	(a)	59223	.165	.099
55649	.023	(a)	56917	.144	(a)	58095	.114	2.03	59257	.016	.028
55715	.17	.32	56918	.069	(a)	58096	.152	1.15	59306	.103	(a)
55716	.246	.61	56919	.177	(a)	58301	.055	.09	59378	.107	.203
55717	.233	(a)	56920	.161	(a)	58302	.041	.075	59481	.28	.121
55718	.226	(a)	56980	.085	(a)	58397	.238	.99	59482	.17	(a)
55802	.037	.017	57001	.029	.015	58408	.058	—	59537	.116	.181
55918	.097	5.28	57002	.019	.161	58409	.074	—	59601	.104	2.72
55919	.013	5.90	57090	.26	.82	58456	.039	—	59647	.076	.249
56040	.009	.078	57146	.164	.86	58457	.057	—	59660	.191	1.11
56041	.061	(a)	57202	.075	(a)	58458	.074	—	59661	.094	(a)
56042	.076	(a)	57257	.093	.04	58459	.088	—	59693	.016	—

## DIVISION SIX

## PREM/OPS TERR. 501

## GENERAL LIABILITY

## PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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
59695	(a)	(a)	59964	.48	.075	63220	(a)	—	91190	1.96	(a)
59701	.007	.25	59970	.099	.249	64074	25.50	—	91200	.70	—
59713	.171	.40	59973	.131	(a)	64075	18.00	—	91210	(a)	—
59722	.089	.041	59975	.139	.23	64500	(a)	—	91235	1.94	2.03
59723	.033	.051	59977	.079	(a)	65007	20.10	—	91250	2.92	(a)
59724	.051	.039	59984	.036	.072	66122	8.65	—	91265	15.00	3.57
59725	.064	.117	59985	.14	(a)	66123	4.75	—	91266	7.96	1.21
59726	.046	.028	59986	.107	(a)	66309	13.90	—	91280	(a)	3.29
59738	.148	.09	59988	.035	.08	66561	32.20	—	91302	8.65	(a)
59750	.086	.31	59989	.019	.06	67017	29.90	—	91315	2.63	—
59751	.031	(a)	60010	10.40	—	67508	13.50	—	91324	5.85	(a)
59773	.01	.037	60011	11.90	—	67509	9.90	—	91325	(a)	(a)
59774	.008	.203	60012	19.60	—	67510	5.51	—	91340	3.82	8.00
59775	.01	.23	60013	16.80	—	67511	5.96	—	91341	4.17	3.13
59781	.075	.11	60015	12.50	—	67512	25.50	—	91342	3.50	3.77
59782	.112	.91	60016	14.10	—	67513	16.20	—	91343	.92	.99
59783	.109	(a)	60035	22.70	—	67634	25.80	—	91405	4.45	—
59784	.083	(a)	61000	10.30	—	67635	18.30	—	91436	4.72	2.65
59790	.114	(a)	61212	12.20	—	68001	55.80	—	91481	17.20	—
59798	.28	.55	61216	13.50	—	68439	71.80	—	91507	2.54	3.79
59806	.204	(a)	61217	12.30	—	68500	2.28	—	91523	39.10	—
59867	.128	(a)	61218	8.41	—	68604	1.34	—	91547	.223	—
59886	.017	.155	61223	56.80	—	68606	5.24	—	91551	1.38	.71
59889	.032	.198	61224	20.10	—	68607	4.14	—	91555	1.17	1.17
59892	.109	(a)	61225	27.90	—	68702	3.41	—	91560	4.40	3.98
59904	.074	.101	61226	44.50	—	68703	2.56	—	91562	3.07	—
59905	.08	.15	61227	40.70	—	68706	11.00	—	91577	11.00	2.77
59914	.47	.76	62000	9.26	—	68707	10.80	—	91580	5.80	—
59915	.245	.97	62001	6.95	—	90089	3.99	—	91581	(a)	(a)
59917	.045	.154	62002	3.17	—	91111	2.50	4.99	91582	(a)	(a)
59923	.012	.009	62003	9.99	—	91125	2.40	2.85	91583	(a)	(a)
59925	.33	1.25	63010	18.70	—	91127	1.68	1.90	91584	(a)	(a)
59926	.28	.59	63011	23.30	—	91130	1.23	—	91585	(a)	(a)
59927	.19	1.71	63012	33.20	—	91135	.34	(a)	91586	(a)	(a)
59931	.212	.79	63013	31.40	—	91150	1.59	5.05	91587	(a)	(a)
59932	.229	1.34	63215	33.00	—	91155	3.53	31.00	91588	(a)	(a)
59941	.071	(a)	63216	22.90	—	91160	.96	—	91589	(a)	(a)
59947	.074	.44	63217	21.30	—	91175	.83	—	91590	3.19	—
59955	.027	.20	63218	7.19	—	91177	3.64	—	91591	(a)	(a)
59963	.203	.67	63219	(a)	—	91179	3.65	—	91606	12.00	—

<b>\$100,000/200,000 BASIC LIMIT OCCURRENCE</b> <b>Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501</b> <b>Products/Completed Operations (Prod/Cops) (Subline Code 336) Entire State Territory 999</b>											
<b>Class Code</b>	<b>Prem/ Ops</b>	<b>Prod/ Cops</b>	<b>Class Code</b>	<b>Prem/ Ops</b>	<b>Prod/ Cops</b>	<b>Class Code</b>	<b>Prem/ Ops</b>	<b>Prod/ Cops</b>	<b>Class Code</b>	<b>Prem/ Ops</b>	<b>Prod/ Cops</b>
91618	(a)	(a)	95357	1.23	—	97653	2.89	2.23	98426	2.34	(a)
91629	2.46	(a)	95358	(a)	—	97654	5.05	2.75	98427	2.29	—
91636	4.22	—	95410	4.10	2.52	97655	4.61	5.05	98428	(a)	—
91641	1.14	(a)	95455	5.10	1.62	98002	.84	1.21	98429	1.10	—
91666	.86	(a)	95487	2.20	(a)	98003	.91	(a)	98430	(a)	—
91722	3.69	(a)	95505	2.37	2.31	98090	.122	—	98449	3.28	18.90
91746	3.07	6.27	95620	1.78	(a)	98091	.132	—	98482	3.52	7.01
91805	.193	—	95625	4.13	2.80	98092	.40	—	98483	5.19	16.60
92053	.47	.50	95630	(a)	(a)	98111	.49	—	98502	4.97	3.20
92054	.163	.32	95647	2.34	6.21	98150	(a)	—	98555	2.32	—
92055	4.56	.31	95648	(a)	(a)	98151	(a)	—	98597	.52	—
92101	7.12	2.33	96053	1.78	4.76	98152	2.81	.31	98598	.178	—
92102	4.29	2.59	96317	1.27	—	98153	3.16	(a)	98601	5.95	(a)
92215	2.78	2.49	96408	3.55	16.10	98154	3.74	(a)	98622	(a)	—
92338	1.65	1.56	96409	3.28	7.11	98155	5.23	(a)	98623	(a)	—
92445	2.42	—	96410	2.88	8.27	98156	(a)	(a)	98624	.93	—
92446	5.42	1.89	96611	.88	1.19	98157	3.34	.55	98636	2.38	2.92
92447	4.73	1.79	96702	4.08	(a)	98158	(a)	(a)	98640	103.00	—
92451	1.94	1.60	96703	(a)	—	98159	2.24	(a)	98658	5.41	—
92453	3.00	—	96816	3.83	—	98160	4.75	(a)	98659	.97	.61
92478	1.48	1.59	96872	4.53	(a)	98161	5.32	(a)	98677	16.20	12.00
92593	25.50	—	96930	(a)	—	98162	(a)	(a)	98678	14.40	14.10
92663	.57	—	97002	(a)	(a)	98163	5.58	.34	98698	(a)	(a)
94007	10.20	5.33	97003	(a)	(a)	98164	1.64	.112	98699	4.67	(a)
94099	2.32	—	97047	2.66	—	98257	1.37	—	98705	7.65	—
94225	8.15	—	97050	2.07	—	98303	10.50	8.57	98710	3.25	—
94276	4.24	4.64	97111	4.90	—	98304	5.06	3.12	98751	4.09	—
94304	2.48	(a)	97220	.33	(a)	98305	2.14	1.28	98805	4.24	1.20
94381	4.65	18.30	97221	(a)	1.27	98306	5.50	1.08	98806	2.22	3.03
94404	4.02	7.14	97222	1.29	2.43	98307	1.60	.69	98810	3.01	—
94444	(a)	(a)	97223	1.94	2.71	98308	1.05	.50	98813	2.91	1.95
94569	2.72	2.41	97308	.62	—	98309	5.27	3.25	98820	8.10	3.80
94590	11.70	—	97447	2.02	4.13	98344	.60	.53	98871	(a)	(a)
94617	3.70	—	97501	(a)	—	98405	.98	—	98884	2.11	1.30
94638	(a)	—	97502	(a)	—	98413	13.30	(a)	98914	.66	.86
95124	1.37	.58	97503	(a)	—	98414	12.20	(a)	98949	.92	.44
95233	2.92	—	97504	(a)	—	98415	1.60	(a)	98967	3.31	6.63
95305	3.18	—	97650	3.38	3.64	98423	3.81	(a)	98993	4.56	4.44
95306	4.83	—	97651	5.98	4.24	98424	6.47	(a)	99003	1.57	.96
95310	7.58	1.56	97652	5.19	4.40	98425	2.66	(a)	99004	2.42	1.76

## DIVISION SIX

PREM/OPS TERR. 501

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 501 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
99080	1.11	6.45	99826	.60	.53						
99081	(a)	—	99827	.40	.50						
99082	(a)	—	99851	1.63	—						
99083	(a)	—	99917	2.64	—						
99084	(a)	(a)	99938	2.97	—						
99085	(a)	(a)	99943	8.61	—						
99111	1.62	—	99946	6.41	2.47						
99160	(a)	—	99948	5.49	23.60						
99163	3.86	.74	99952	4.41	16.90						
99165	.85	(a)	99953	4.76	10.30						
99220	1.45	(a)	99954	3.47	8.55						
99221	(a)	(a)	99955	4.34	15.10						
99222	2.72	(a)	99963	.64	—						
99223	.237	(a)	99969	2.64	1.78						
99303	12.90	—	99975	3.85	—						
99310	3.24	(a)	99986	(a)	—						
99315	9.51	1.61	99987	(a)	—						
99321	9.23	2.31	99988	2.33	—						
99445	(a)	(a)									
99471	.66	—									
99505	3.86	—									
99506	4.74	—									
99507	4.14	—									
99570	2.22	(a)									
99571	.54	(a)									
99572	1.05	(a)									
99573	1.00	(a)									
99600	1.05	—									
99613	8.18	2.30									
99614	2.35	—									
99620	.45	—									
99650	1.05	.79									
99709	2.59	(a)									
99718	1.31	—									
99746	2.21	2.46									
99760	.25	—									
99777	5.22	—									
99793	2.80	—									
99798	(a)	(a)									
99803	(a)	7.50									

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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	.137	.25	10205	.235	—	11210	2.93	—	13207	(a)	(a)
10015	3.99	—	10220	4.43	—	11211	15.20	—	13208	(a)	(a)
10020	(a)	(a)	10255	.12	.177	11212	2.30	—	13314	.113	.022
10026	.61	.017	10256	.44	.162	11213	1.88	—	13351	.27	.024
10036	.32	(a)	10257	.083	.196	11214	4.63	—	13352	.28	.046
10040	.104	.31	10309	.152	.02	11222	.078	—	13410	.69	2.67
10042	.35	.237	10315	.36	(a)	11234	.26	.069	13411	(a)	(a)
10052	2.76	—	10331	5.41	—	11248	.023	.024	13412	.234	1.04
10054	2.45	—	10332	9.34	—	11258	1.11	.209	13453	.27	(a)
10060	.167	.091	10352	.54	.084	11259	1.19	.135	13454	.32	(a)
10065	.25	.025	10367	3.92	—	11273	13.10	—	13455	.32	(a)
10066	.25	.038	10368	5.73	—	11274	12.60	—	13461	(a)	(a)
10070	.078	.143	10375	(a)	—	11288	1.36	.071	13506	.86	.072
10071	.30	.081	10378	5.48	—	12014	.049	.039	13507	1.04	.166
10072	4.44	—	10379	2.54	—	12356	1.11	.03	13590	.238	.85
10073	.51	.53	10380	4.34	—	12361	.102	.095	13621	.06	.44
10075	3.75	.134	10381	3.76	—	12362	.086	(a)	13670	.057	.015
10100	.92	.052	11007	1.67	—	12373	.033	.036	13673	.84	.01
10101	.225	.198	11020	.28	.064	12374	.58	.07	13715	.086	.153
10105	2.44	—	11039	.44	.054	12375	.28	.058	13716	.43	.091
10107	1.55	.159	11052	1.59	—	12391	.065	.107	13720	.47	.062
10110	13.60	—	11101	(a)	(a)	12393	.38	(a)	13759	.167	.128
10111	.172	.106	11120	(a)	—	12467	.157	(a)	13930	.184	.201
10113	.34	—	11126	.059	.026	12509	.03	.052	14068	.037	.02
10115	.67	.083	11127	.44	.009	12510	.38	.03	14101	.43	.03
10117	3.97	—	11128	.59	.044	12583	.17	(a)	14279	.23	.067
10119	(a)	—	11138	1.35	—	12651	.49	.59	14401	1.12	.145
10120	8.89	—	11155	.201	—	12683	.226	(a)	14405	.98	—
10130	3.33	—	11160	(a)	(a)	12707	.57	.79	14527	.35	.206
10132	2.87	—	11167	.37	—	12797	.119	.176	14655	.083	—
10133	1.53	—	11168	1.91	—	12805	.30	.082	14731	1.58	—
10135	(a)	—	11201	14.60	—	12841	.50	—	14732	.117	—
10140	.047	.022	11202	4.32	—	12927	.088	—	14733	.58	—
10141	.094	.025	11203	1.02	.72	13049	.053	.063	14734	.25	—
10145	.45	.011	11204	.29	1.39	13111	1.03	.141	14855	.106	.217
10146	.41	.019	11205	(a)	—	13112	.087	.07	14913	.31	.111
10150	.47	(a)	11206	.68	—	13201	.44	.221	15060	(a)	(a)
10151	11.70	—	11207	8.55	—	13204	.49	1.13	15061	(a)	(a)
10160	2.09	—	11208	1.47	—	13205	.19	.44	15062	.095	(a)
10204	.211	—	11209	6.88	—	13206	(a)	(a)	15063	.111	(a)

## DIVISION SIX

PREM/OPS TERR. 502

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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
15070	.131	—	16750	.098	.045	18707	.013	.003	40117	(a)	—
15119	(a)	—	16751	.098	—	18708	.108	.01	40140	(a)	—
15120	(a)	—	16819	.58	(a)	18833	.154	(a)	41001	.149	—
15123	1.53	—	16820	.45	(a)	18834	.28	.098	41210	(a)	—
15124	.53	—	16881	1.53	(a)	18911	.88	.017	41421	.19	—
15188	.167	(a)	16890	.067	(a)	18912	1.66	.025	41422	.101	—
15223	.067	.04	16891	.073	(a)	18920	.43	.017	41510	44.40	—
15224	.50	.058	16892	.134	(a)	18991	(a)	—	41603	8.98	—
15300	(a)	—	16900	2.83	.115	19007	.60	—	41604	4.93	—
15314	.201	(a)	16901	1.82	.124	19051	1.33	—	41620	1.22	—
15404	.043	(a)	16902	1.54	.083	19061	(a)	—	41650	12.60	—
15405	.064	(a)	16905	2.98	.115	19795	.29	(a)	41664	18.80	—
15406	.162	.05	16906	1.90	.124	19796	.34	—	41665	2.21	—
15488	.41	(a)	16910	1.70	.071	40005	(a)	—	41666	(a)	—
15538	.36	.02	16911	1.54	.055	40006	(a)	—	41667	51.50	—
15600	.90	.087	16915	1.74	.057	40010	(a)	—	41668	48.30	—
15607	.172	—	16916	1.45	.064	40015	(a)	—	41669	.34	—
15608	.201	.01	16920	3.86	.118	40020	(a)	—	41670	.57	—
15656	5.94	—	16921	3.53	.066	40026	(a)	—	41672	(a)	—
15699	.42	—	16930	2.22	.142	40031	(a)	—	41673	(a)	—
15733	.106	.052	16931	2.40	.085	40032	(a)	—	41675	(a)	—
15839	.27	.025	16940	4.82	.066	40040	(a)	—	41677	.25	—
15991	.221	.068	16941	1.93	.119	40041	(a)	—	41678	38.40	—
15993	.186	.038	18078	.156	.101	40042	(a)	—	41679	(a)	(a)
16005	.046	.042	18109	.37	.031	40045	124.00	—	41680	6.58	—
16009	.13	.059	18110	.29	.043	40046	24.60	—	41696	.80	—
16402	1.33	—	18200	(a)	—	40047	8.77	—	41697	.56	—
16403	.84	.102	18205	.241	.38	40059	3.14	—	41700	(a)	—
16404	1.06	—	18206	.48	.064	40061	1.66	—	41715	4.17	—
16471	.243	—	18335	.34	.015	40063	55.70	—	41716	2.66	—
16501	.097	(a)	18435	.97	.049	40064	16.40	—	43007	(a)	—
16527	.148	.43	18436	.79	.235	40066	(a)	—	43117	(a)	—
16588	.06	(a)	18437	.49	(a)	40067	(a)	—	43151	9.88	—
16604	.101	.29	18438	.94	(a)	40069	(a)	—	43152	11.50	—
16670	2.25	—	18501	.89	.016	40072	(a)	—	43200	37.60	—
16676	.28	.014	18506	.212	.005	40075	19.90	—	43215	(a)	—
16694	.20	(a)	18507	.176	.008	40101	9.76	—	43421	10.30	—
16705	.28	.188	18570	1.84	—	40102	8.63	—	43422	54.10	—
16722	(a)	—	18575	(a)	(a)	40111	4.41	—	43424	(a)	—
16723	(a)	—	18616	.161	.67	40115	(a)	—	43470	4.65	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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
43517	(a)	—	44277	32.70	—	46004	12.00	—	47471	1.64	—
43518	8.08	—	44280	.25	—	46005	9.61	—	47473	2.15	—
43550	36.70	—	44311	4.17	—	46112	.038	—	47474	2.40	—
43551	20.40	—	44315	2.80	—	46202	3.15	—	47475	1.90	—
43626	6.46	—	44427	35.30	—	46362	134.00	—	47476	1.90	—
43628	83.90	—	44428	35.50	—	46426	19.60	—	47477	2.53	—
43629	71.10	—	44429	.53	—	46427	26.20	—	47478	2.66	—
43754	(a)	—	44430	.37	—	46510	(a)	—	47600	(a)	—
43760	2.37	—	44431	1.18	—	46590	(a)	—	47610	(a)	—
43822	3.70	—	44432	.37	—	46603	1.64	—	48039	26.70	—
43840	.045	—	44433	11.90	—	46604	1.90	—	48177	(a)	—
43860	2.91	—	44434	22.80	—	46606	5.06	—	48178	(a)	—
43889	1.04	—	44435	23.60	—	46607	6.95	—	48206	17.10	—
43945	(a)	—	44436	27.60	—	46622	10.80	—	48252	(a)	—
43946	(a)	—	44437	22.90	—	46671	(a)	—	48441	.072	—
43990	(a)	(a)	44438	18.10	—	46700	75.60	—	48557	7.17	—
43991	(a)	—	44439	35.20	—	46773	(a)	—	48558	6.24	—
44009	1.86	—	44440	29.10	—	46822	(a)	—	48600	39.20	—
44010	(a)	(a)	44500	(a)	—	46881	(a)	—	48610	(a)	—
44069	6.90	—	44501	(a)	—	46882	(a)	—	48636	1.42	(a)
44070	2.04	—	45190	2.48	—	46911	12.80	—	48637	5.48	—
44071	2.27	—	45191	1.76	—	46912	23.40	—	48638	2.72	—
44072	1.57	—	45192	2.06	—	46913	(a)	—	48727	(a)	—
44100	.77	—	45193	1.21	—	46914	(a)	—	48808	1.52	—
44101	.80	—	45210	1.54	—	46915	(a)	—	48924	(a)	—
44102	.63	—	45224	(a)	—	46916	(a)	—	48925	131.00	—
44103	.55	—	45225	(a)	—	47050	1.01	—	49005	.172	—
44104	.233	—	45334	21.70	—	47051	(a)	—	49111	2.32	—
44105	(a)	—	45380	.124	(a)	47052	(a)	—	49181	8.71	—
44106	(a)	—	45450	6.37	—	47103	(a)	—	49183	10.60	—
44108	.27	—	45523	(a)	—	47146	(a)	—	49184	22.40	—
44109	.69	—	45524	(a)	—	47147	(a)	—	49185	20.40	—
44110	.71	—	45539	(a)	—	47221	82.90	—	49239	.093	.99
44111	.43	—	45678	.27	—	47253	(a)	—	49292	.64	—
44112	.26	—	45771	.189	.22	47254	(a)	—	49305	(a)	—
44113	(a)	—	45819	.061	.053	47318	5.25	—	49333	4.67	—
44193	(a)	—	45900	.103	.063	47367	.25	—	49451	(a)	—
44194	(a)	—	45901	.088	.065	47420	1.15	—	49452	(a)	—
44222	(a)	—	45937	.085	—	47468	(a)	—	49617	.126	.17
44276	50.40	—	45993	(a)	(a)	47469	1.90	—	49618	.106	.041

## DIVISION SIX

PREM/OPS TERR. 502

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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
49619	.199	.07	51315	.06	.139	51809	.30	.216	52341	.041	(a)
49763	1.29	—	51330	.087	.49	51833	.057	.142	52342	.118	(a)
49800	(a)	—	51333	.028	.33	51850	.21	(a)	52343	.072	(a)
49801	73.10	—	51340	.03	(a)	51851	.142	(a)	52401	.222	(a)
49802	6.48	—	51350	.088	.214	51852	.33	(a)	52402	.016	(a)
49803	11.50	—	51351	.079	.066	51853	.134	(a)	52432	.081	(a)
49840	1.04	—	51352	.108	.179	51854	.30	(a)	52433	.074	1.66
49870	54.80	—	51355	.074	.141	51855	.32	(a)	52435	.093	(a)
49890	(a)	—	51356	.079	1.05	51856	.173	(a)	52438	.067	(a)
49891	(a)	—	51357	.085	.54	51857	.30	(a)	52440	.106	(a)
49902	(a)	—	51358	.206	.211	51869	.081	.241	52467	.098	(a)
49903	(a)	—	51359	.181	1.16	51877	.45	.30	52469	.034	.096
50010	.176	1.06	51370	.35	6.57	51889	.075	.027	52505	.171	.25
50015	.114	(a)	51380	.035	.088	51896	.035	.028	52547	.192	.099
50017	.087	(a)	51400	.203	(a)	51900	.043	.12	52581	.83	7.39
50045	.199	(a)	51401	.30	(a)	51909	.19	.076	52619	.058	(a)
50047	.022	(a)	51500	.067	.149	51919	.075	(a)	52660	.09	—
51001	.049	.62	51516	.076	—	51926	.077	.054	52744	.218	.117
51005	.01	(a)	51517	.086	—	51927	.042	.157	52767	.176	(a)
51116	.123	.59	51550	.082	.48	51934	.084	.228	52876	(a)	(a)
51201	.03	(a)	51551	.029	1.14	51941	.077	.044	52911	.046	.77
51205	.092	.135	51552	.05	.173	51942	.122	—	52967	.017	.085
51206	.014	.75	51553	.088	(a)	51956	.33	.34	53001	.171	.44
51210	.085	(a)	51554	.008	(a)	51957	.29	.41	53077	.082	.28
51211	(a)	(a)	51575	.024	.035	51958	.26	.53	53095	.056	(a)
51220	.29	3.24	51576	.159	.138	51959	.26	(a)	53096	.078	(a)
51221	.163	2.40	51600	.108	.29	51960	.035	.49	53121	.223	.65
51222	.198	3.28	51613	.071	.27	51970	.152	.247	53147	.03	(a)
51224	.207	1.22	51625	.045	(a)	51982	.045	.116	53229	.167	(a)
51230	.035	.96	51666	.037	.102	51985	.071	—	53271	.042	(a)
51240	.36	.25	51702	.134	(a)	51986	.176	.155	53333	.164	.25
51241	1.07	.36	51703	.056	(a)	51999	.074	.63	53374	.057	.47
51250	.225	(a)	51734	.104	.42	52002	.065	.126	53375	.03	.25
51251	.031	(a)	51741	.188	.32	52075	.165	.34	53376	.049	.238
51252	.109	.141	51752	.159	.25	52076	.199	(a)	53377	.05	.33
51253	.093	(a)	51767	.011	.016	52109	.016	(a)	53403	.032	(a)
51254	.029	.073	51777	.038	.097	52134	.218	.76	53425	.154	(a)
51255	.57	(a)	51790	.063	(a)	52137	.065	(a)	53565	.037	.207
51300	.052	.26	51796	.069	(a)	52150	.40	(a)	53631	.026	.029
51305	.052	1.51	51808	.244	.80	52315	.049	.29	53632	.03	.046



\$100,000/200,000 BASIC LIMIT OCCURRENCE											
Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502											
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
53731	.027	(a)	56170	.152	(a)	57401	.054	.131	58503	.065	.071
53732	.186	.70	56171	.075	(a)	57403	.078	.048	58532	.084	(a)
53733	.121	.29	56202	.062	.159	57410	.026	.26	58559	.017	(a)
53734	.45	—	56390	.109	.62	57411	.038	(a)	58560	.041	(a)
53803	.37	(a)	56391	.093	.42	57572	.015	.118	58561	(a)	(a)
53901	(a)	(a)	56427	.15	.172	57600	.046	.047	58575	.053	.167
53902	(a)	(a)	56488	.063	.039	57611	.081	.089	58627	.171	.03
53903	(a)	(a)	56567	.157	(a)	57625	.40	(a)	58663	.35	1.71
53904	(a)	(a)	56650	.48	(a)	57651	.049	.066	58682	.152	(a)
53905	(a)	(a)	56651	.26	(a)	57690	.106	.82	58713	.024	(a)
53907	.082	.155	56652	.187	(a)	57716	.05	.129	58737	.11	.99
53951	(a)	(a)	56653	.18	(a)	57725	.11	.094	58756	.065	(a)
53952	(a)	(a)	56654	.092	(a)	57726	.085	.022	58757	.37	(a)
53953	(a)	(a)	56690	.033	.49	57798	.025	(a)	58759	.046	(a)
54012	.045	—	56699	.069	.062	57800	.093	(a)	58802	.052	.57
54077	.112	.35	56758	.059	.214	57808	.042	(a)	58813	.16	(a)
54444	(a)	(a)	56759	.06	.144	57809	.043	(a)	58822	.143	(a)
55010	.34	1.37	56760	.086	.147	57810	.042	.146	58837	.32	.153
55011	.091	1.29	56805	.114	(a)	57871	.05	.139	58840	.096	.149
55012	.109	1.44	56806	.08	(a)	57913	.12	.59	58873	.153	.038
55013	.14	1.18	56807	.08	(a)	57997	.101	—	58903	.033	(a)
55014	(a)	(a)	56808	.104	(a)	57998	.053	.079	58904	.025	.177
55214	.088	.119	56900	.10	(a)	57999	.069	.093	58922	.25	.227
55371	.147	.20	56910	.05	(a)	58009	.069	(a)	59005	.062	.137
55410	(a)	(a)	56911	.135	(a)	58010	.123	(a)	59057	.46	(a)
55426	.169	(a)	56912	.11	.084	58020	.083	(a)	59058	.30	(a)
55597	.022	2.17	56913	.089	(a)	58056	.147	(a)	59188	.166	.075
55647	.044	.11	56915	.53	(a)	58057	.093	(a)	59189	.227	.41
55648	.02	(a)	56916	.48	.26	58058	.083	(a)	59223	.159	.099
55649	.024	(a)	56917	.138	(a)	58095	.117	2.03	59257	.017	.028
55715	.175	.32	56918	.066	(a)	58096	.156	1.15	59306	.105	(a)
55716	.25	.61	56919	.169	(a)	58301	.053	.09	59378	.103	.203
55717	.224	(a)	56920	.154	(a)	58302	.042	.075	59481	.28	.121
55718	.217	(a)	56980	.087	(a)	58397	.244	.99	59482	.172	(a)
55802	.038	.017	57001	.03	.015	58408	.06	—	59537	.111	.181
55918	.10	5.28	57002	.019	.161	58409	.076	—	59601	.107	2.72
55919	.014	5.90	57090	.248	.82	58456	.04	—	59647	.077	.249
56040	.009	.078	57146	.157	.86	58457	.059	—	59660	.196	1.11
56041	.062	(a)	57202	.077	(a)	58458	.076	—	59661	.096	(a)
56042	.078	(a)	57257	.095	.04	58459	.091	—	59693	.016	—

## DIVISION SIX

PREM/OPS TERR. 502

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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
59695	(a)	(a)	59964	.49	.075	63220	(a)	—	91190	1.96	(a)
59701	.008	.25	59970	.095	.249	64074	17.50	—	91200	.70	—
59713	.175	.40	59973	.134	(a)	64075	12.30	—	91210	(a)	—
59722	.091	.041	59975	.133	.23	64500	(a)	—	91235	1.94	2.03
59723	.034	.051	59977	.076	(a)	65007	20.90	—	91250	2.92	(a)
59724	.052	.039	59984	.037	.072	66122	8.97	—	91265	15.00	3.57
59725	.065	.117	59985	.144	(a)	66123	4.93	—	91266	7.96	1.21
59726	.048	.028	59986	.11	(a)	66309	14.40	—	91280	(a)	3.29
59738	.152	.09	59988	.034	.08	66561	33.40	—	91302	8.65	(a)
59750	.083	.31	59989	.019	.06	67017	31.00	—	91315	2.63	—
59751	.03	(a)	60010	10.60	—	67508	15.20	—	91324	5.85	(a)
59773	.01	.037	60011	12.20	—	67509	11.10	—	91325	(a)	(a)
59774	.008	.203	60012	20.00	—	67510	6.20	—	91340	3.82	8.00
59775	.01	.23	60013	17.10	—	67511	6.70	—	91341	4.17	3.13
59781	.072	.11	60015	12.80	—	67512	28.70	—	91342	3.50	3.77
59782	.107	.91	60016	14.40	—	67513	18.20	—	91343	.92	.99
59783	.104	(a)	60035	23.50	—	67634	26.80	—	91405	4.45	—
59784	.08	(a)	61000	10.50	—	67635	19.00	—	91436	4.72	2.65
59790	.117	(a)	61212	12.60	—	68001	57.90	—	91481	17.20	—
59798	.27	.55	61216	14.00	—	68439	74.40	—	91507	2.54	3.79
59806	.195	(a)	61217	12.80	—	68500	2.33	—	91523	39.10	—
59867	.132	(a)	61218	8.72	—	68604	1.39	—	91547	.223	—
59886	.018	.155	61223	58.90	—	68606	5.43	—	91551	1.38	.71
59889	.032	.198	61224	20.90	—	68607	4.30	—	91555	1.17	1.17
59892	.104	(a)	61225	28.90	—	68702	3.54	—	91560	4.40	3.98
59904	.07	.101	61226	46.10	—	68703	2.65	—	91562	3.07	—
59905	.082	.15	61227	42.20	—	68706	11.40	—	91577	11.00	2.77
59914	.48	.76	62000	9.60	—	68707	11.20	—	91580	5.80	—
59915	.234	.97	62001	7.20	—	90089	3.99	—	91581	(a)	(a)
59917	.043	.154	62002	3.29	—	91111	2.50	4.99	91582	(a)	(a)
59923	.012	.009	62003	10.40	—	91125	2.40	2.85	91583	(a)	(a)
59925	.185	1.25	63010	19.00	—	91127	1.68	1.90	91584	(a)	(a)
59926	.158	.59	63011	23.80	—	91130	1.23	—	91585	(a)	(a)
59927	.106	1.71	63012	33.80	—	91135	.34	(a)	91586	(a)	(a)
59931	.218	.79	63013	32.00	—	91150	1.59	5.05	91587	(a)	(a)
59932	.235	1.34	63215	34.20	—	91155	3.53	31.00	91588	(a)	(a)
59941	.073	(a)	63216	23.80	—	91160	.96	—	91589	(a)	(a)
59947	.07	.44	63217	25.00	—	91175	.83	—	91590	3.19	—
59955	.028	.20	63218	8.42	—	91177	3.64	—	91591	(a)	(a)
59963	.208	.67	63219	(a)	—	91179	3.65	—	91606	12.00	—

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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
91618	(a)	(a)	95357	1.23	—	97653	2.89	2.23	98426	2.34	(a)
91629	2.46	(a)	95358	(a)	—	97654	5.05	2.75	98427	2.29	—
91636	4.22	—	95410	4.10	2.52	97655	4.61	5.05	98428	(a)	—
91641	1.14	(a)	95455	5.10	1.62	98002	.84	1.21	98429	1.10	—
91666	.86	(a)	95487	2.20	(a)	98003	.91	(a)	98430	(a)	—
91722	3.69	(a)	95505	2.37	2.31	98090	.122	—	98449	3.28	18.90
91746	3.07	6.27	95620	1.78	(a)	98091	.132	—	98482	3.52	7.01
91805	.193	—	95625	4.13	2.80	98092	.40	—	98483	5.19	16.60
92053	.47	.50	95630	(a)	(a)	98111	.49	—	98502	4.97	3.20
92054	.163	.32	95647	2.34	6.21	98150	(a)	—	98555	2.32	—
92055	4.56	.31	95648	(a)	(a)	98151	(a)	—	98597	.52	—
92101	7.12	2.33	96053	1.78	4.76	98152	2.81	.31	98598	.178	—
92102	4.29	2.59	96317	1.27	—	98153	3.16	(a)	98601	5.95	(a)
92215	2.78	2.49	96408	3.55	16.10	98154	3.74	(a)	98622	(a)	—
92338	1.65	1.56	96409	3.28	7.11	98155	5.23	(a)	98623	(a)	—
92445	2.42	—	96410	2.88	8.27	98156	(a)	(a)	98624	.93	—
92446	5.42	1.89	96611	.88	1.19	98157	3.34	.55	98636	2.38	2.92
92447	4.73	1.79	96702	4.08	(a)	98158	(a)	(a)	98640	103.00	—
92451	1.94	1.60	96703	(a)	—	98159	2.24	(a)	98658	5.41	—
92453	3.00	—	96816	3.83	—	98160	4.75	(a)	98659	.97	.61
92478	1.48	1.59	96872	4.53	(a)	98161	5.32	(a)	98677	16.20	12.00
92593	25.50	—	96930	(a)	—	98162	(a)	(a)	98678	14.40	14.10
92663	.57	—	97002	(a)	(a)	98163	5.58	.34	98698	(a)	(a)
94007	10.20	5.33	97003	(a)	(a)	98164	1.64	.112	98699	4.67	(a)
94099	2.32	—	97047	2.66	—	98257	1.37	—	98705	7.65	—
94225	8.15	—	97050	2.07	—	98303	10.50	8.57	98710	3.25	—
94276	4.24	4.64	97111	4.90	—	98304	5.06	3.12	98751	4.09	—
94304	2.48	(a)	97220	.33	(a)	98305	2.14	1.28	98805	4.24	1.20
94381	4.65	18.30	97221	(a)	1.27	98306	5.50	1.08	98806	2.22	3.03
94404	4.02	7.14	97222	1.29	2.43	98307	1.60	.69	98810	3.01	—
94444	(a)	(a)	97223	1.94	2.71	98308	1.05	.50	98813	2.91	1.95
94569	2.72	2.41	97308	.62	—	98309	5.27	3.25	98820	8.10	3.80
94590	11.70	—	97447	2.02	4.13	98344	.60	.53	98871	(a)	(a)
94617	3.70	—	97501	(a)	—	98405	.98	—	98884	2.11	1.30
94638	(a)	—	97502	(a)	—	98413	13.30	(a)	98914	.66	.86
95124	1.37	.58	97503	(a)	—	98414	12.20	(a)	98949	.92	.44
95233	2.92	—	97504	(a)	—	98415	1.60	(a)	98967	3.31	6.63
95305	3.18	—	97650	3.38	3.64	98423	3.81	(a)	98993	4.56	4.44
95306	4.83	—	97651	5.98	4.24	98424	6.47	(a)	99003	1.57	.96
95310	7.58	1.56	97652	5.19	4.40	98425	2.66	(a)	99004	2.42	1.76

## DIVISION SIX

PREM/OPS TERR. 502

## GENERAL LIABILITY

PROD/COPS

## LOSS COST PAGES

\$100,000/200,000 BASIC LIMIT OCCURRENCE Premises/Operations (Prem/Ops) (Subline Code 334) Territory 502 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
99080	1.11	6.45	99826	.60	.53						
99081	(a)	—	99827	.40	.50						
99082	(a)	—	99851	1.63	—						
99083	(a)	—	99917	2.64	—						
99084	(a)	(a)	99938	2.97	—						
99085	(a)	(a)	99943	8.61	—						
99111	1.62	—	99946	6.41	2.47						
99160	(a)	—	99948	5.49	23.60						
99163	3.86	.74	99952	4.41	16.90						
99165	.85	(a)	99953	4.76	10.30						
99220	1.45	(a)	99954	3.47	8.55						
99221	(a)	(a)	99955	4.34	15.10						
99222	2.72	(a)	99963	.64	—						
99223	.237	(a)	99969	2.64	1.78						
99303	12.90	—	99975	3.85	—						
99310	3.24	(a)	99986	(a)	—						
99315	9.51	1.61	99987	(a)	—						
99321	9.23	2.31	99988	2.33	—						
99445	(a)	(a)									
99471	.66	—									
99505	3.86	—									
99506	4.74	—									
99507	4.14	—									
99570	2.22	(a)									
99571	.54	(a)									
99572	1.05	(a)									
99573	1.00	(a)									
99600	1.05	—									
99613	8.18	2.30									
99614	2.35	—									
99620	.45	—									
99650	1.05	.79									
99709	2.59	(a)									
99718	1.31	—									
99746	2.21	2.46									
99760	.25	—									
99777	5.22	—									
99793	2.80	—									
99798	(a)	(a)									
99803	(a)	7.50									

IOWA GL-2017-BGL1  
 BASIC LIMIT LOSS COST LEVEL  
 GENERAL LIABILITY OTHER THAN PROFESSIONAL  
 PREMISES/OPERATIONS & PRODUCTS/COMPLETED OPERATIONS  
 ACTUARIAL ANALYSIS SUPPLEMENT

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

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LOSS COST                      The statewide advisory loss cost level changes are:  
 LEVEL CHANGES

<u>SUBLINE</u>	<u>INDICATED</u>	<u>SELECTED</u>
M&C	- 5.2%	- 5.2%
OL&T	+ 3.9%	+ 3.9%
Premises/Operations	- 1.3%	- 1.3%
Products	- 11.5%	- 11.5%
Local Products/Completed Operations	+ 2.2%	+ 2.2%
Products/Completed Operations	- 4.3%	- 4.3%
GL Overall	- 2.3%	- 2.3%

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INDICATED                      Indicated changes are based on standard ISO methodology. The selected changes are  
 VS. SELECTED                      equal to the indicated changes for all sublines.

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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 6/30/2016 for Premises/Operations.

Calendar - accident year data through year ended 12/31/2015 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.

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## CALL TO CALL COMPARISON

### Manufacturers and Contractors

The Aggregate Loss Costs at Current Level (ALCCL) decreased by an average of 2.4%, 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 3.5% decrease in ALCCL;
- Implemented loss cost level change (- 2.8%);
- A change in exposure trend plus an additional year of trending (+ 3.3%);
- The effect on ALCCL due to a change in average IPMFs (+ 2.3%).

The Basic Limit Experience Ratio (BLER) decreased in 2015 (- 11.7%). This is mainly due to favorable experience across several class groups.

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### Owners, Landlords and Tenants

The Aggregate Loss Costs at Current Level (ALCCL) decreased by an average of 7.6%, 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 an 5.1% decrease in ALCCL;
- Implemented loss cost level change (- 6.3%);
- A change in exposure trend plus an additional year of trending (+ 0.4%).
- The effect on ALCCL due to a change in average IPMFs (+ 4.2%).

The BLERs varied within reasonable limits.

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### Products

Multistate ALCCL decreased by an average of 1.2% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in company mix which caused a 1.2% increase in ALCCL;
- Implemented an average loss cost level change of approximately -5.2% in most states;
- A change in exposure trend plus an additional year of trending of 1.5%;
- The effect on ALCCL due to a change in average IPMFs (+ 2.5%).

The BLERs increased mainly due to unfavorable experience in several class groups.

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CALL TO CALL  
COMPARISON  
(Cont'd)

Local Products/  
Completed Ops

Multistate ALCCL increased by an average of 2.4% over the four common years in the latest call. This can be accounted for by the following changes since the prior review:

- A change in the companies mix which caused a 0.7% increase in ALCCL;
- Implemented an average loss cost level change of approximately -1.0% in most states;
- A change in exposure trend plus an additional year of trending of 3.9%;
- The effect on ALCCL due to a change in average IPMFs (+ 0.1%).

The BLERs varied within reasonable limits.

LATEST CALL  
YEAR TO YEAR  
COMPARISON

Manufacturers and  
Contractors

The ALCCL increased steadily from 2012 to 2016.

The low BLERs for 2015 (0.863) and 2016 (0.897) are attributable to favorable experience in several class groups.

Owners, Landlords  
and Tenants

The ALCCL decreased steadily from 2012 to 2016.

The high BLERs for 2014 (1.207) and 2016 (1.287) are attributable to unfavorable experience in several class groups. The low BLER for 2015 (0.880) is attributable to favorable experience in several class groups.

Products

The ALCCL increased steadily from 2011 to 2015.

The BLER increased from 2011 to 2012 and decreased thereafter.

Local Products/  
Completed Ops

The ALCCL increased steadily from 2011 to 2015.

The BLER decreased steadily from 2011 to 2015.

LOSS  
DEVELOPMENT  
FACTOR  
COMPARISON

Manufacturers and  
Contractors

The BI and PD indemnity loss development factors for the 2017 review remained stable compared to those in the 2016 review.

The multistate full coverage BI indemnity factors have increased compared to the 2016 review.

The multistate full coverage PD indemnity factors remained stable compared to the prior review.

The multistate deductible coverage BI indemnity factor for the latest year has increased compared to the 2016 review. The factors for the other years decreased compared to those in the prior review.

The multistate deductible coverage PD indemnity factors remained stable compared to those in the 2016 review.

The multistate Fringe indemnity factors have increased compared to the 2016 review.

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Owners, Landlords  
and Tenants

The BI and PD indemnity loss development factors for the 2017 review remained stable compared to those in the 2016 review.

The multistate full coverage BI Indemnity factors remained stable compared to those in the 2016 review.

The multistate full coverage PD Indemnity factors have decreased compared to those in the 2016 review.

The multistate deductible coverage BI Indemnity factors have increased compared to those in the 2016 review. The multistate deductible coverage PD Indemnity factors have decreased compared to those in the 2016 review. The fluctuations in these factors are due to the low volume of the deductible coverage data.

The multistate Fringe indemnity factor for the latest two years have increased compared to the in the 2016 review. The earlier years remained stable.

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Products

The multistate BI and PD indemnity development factors in this review remained stable compared to those in the 2016 review for the full coverage. For the deductible coverage, the multistate BI indemnity development factors in this review remained stable compared to the 2016 review except for the latest year which is higher and the second latest year which is lower. The deductible multistate PD indemnity development factors in this review remained stable compared to those in the 2016 review except for the latest year which is higher.



LOSS  
DEVELOPMENT  
FACTOR  
COMPARISON  
(Cont'd)

Local Products/  
Completed Ops

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For Local Products, the multistate BI indemnity development factors in this review remained stable compared to those in the 2016 review for the full coverage. The multistate PD indemnity development factors in this review are slightly higher compared to those in the 2016 review for the full coverage. For deductible coverage, the multistate BI and PD indemnity development factors in this review are lower than the 2016 review. The fluctuations in these factors are due to the low volume of the deductible coverage data.

For Completed Operations, the full coverage BI indemnity loss development factors for the 2017 review remained stable compared to those in the 2016 review, except for the 15 months-to-ultimate factor which increased by 12.3%. This can largely be attributed to a higher 15-to-27 months state link ratio. The full coverage PD indemnity loss development factors for the 2017 review increased compared to those in the 2016 review, especially for the 15 months- to-ultimate factor which increased by 13.9%. This can largely be attributed to higher 15-to-27 months, 27-to-39 months, 39-to-51 months and 51-to-63 months state link ratios.

The Completed Operations multistate BI and PD full coverage indemnity factors have remained stable compared to those in the 2016 review. The BI and PD deductible coverage indemnity factors have decreased compared to those in the 2016 review.

One might expect PD 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.

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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.

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SEVERITY TREND COMPARISON	Manufacturers and Contractors	<p>The BI severity trend selection is +4.0%, up from +3.5% in the previous Fiscal review.</p> <p>The PD severity trend selection is +4.0%, up from +3.5% in the previous Fiscal review.</p> <p>The Fringe severity trend selection is +1.0%, down from +2.0% in the previous Fiscal review.</p>
	Owners, Landlords and Tenants	<p>The BI severity trend selection is +4.5%, unchanged from +4.5% in the previous Fiscal review.</p> <p>The PD severity trend selection is +4.5%, unchanged from +4.5% in the previous Fiscal review.</p> <p>The Fringe severity selection is +4.5%, down from +5.5% in the previous Fiscal review.</p>
	Products	<p>The BI severity trend selection is +2.5%, unchanged from +2.5% in the previous review.</p> <p>The PD severity trend selection is +6.5%, up from +6.0% in the previous review.</p>
	Local Products/ Completed Ops	<p>The BI severity trend selection is +3.0%, down from +4.5% in the previous review.</p> <p>The PD selected severity trend is +4.0%, unchanged from +4.0% in the previous review.</p>

FREQUENCY  
TREND  
COMPARISON

We have selected a frequency trend of -0.5% for Manufacturers & Contractors, -1.5% for Owners, Landlords and Tenants, -0.5% 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 lower 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 all three years. The exposure trend factors for Contractors are higher than those used for all three years in the previous review.

Owners, Landlords  
and Tenants

The exposure trend factors for Class Groups 1-13 are slightly higher than those used in the previous review for all three years. For Class Group 16, the exposure trend factors for the latest two years are higher than the previous review while slightly lower for the earliest year.

Products

The exposure trend factors are higher than those used in the previous review all three years.

Local Products/  
Completed Ops

The exposure trend factors for Local Products are higher than those used in the previous review for all three years. The exposure trend factors for Completed Operations are higher than those used in the previous review for all three years.

WEIGHTED AVERAGE IMPLICIT PACKAGE MODIFICATION FACTOR (IPMF) COMPARISON	Manufacturers and Contractors	The current weighted average IPMF is 0.989. In the 2016 review the weighted average IPMF was 0.959.
	Owners, Landlords and Tenants	The current weighted average IPMF is 0.956. In the 2016 review the weighted average IPMF was 0.911.
	Products	The current multistate weighted average IPMF is 0.799. In the 2016 review the multistate weighted average IPMF was 0.774.
	Local Products/ Completed Ops	The current multistate weighted average IPMF is 0.999. In the Group 3, 2016 review the multistate weighted average IPMF was 1.000.

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.

The type of policy relative changes for Owners, Landlords and Tenants remained stable except for type of policy 35 (Institutions). For type of policy 35, the relative change increased from 1.062 in the previous call to 1.155 in the current call, mostly due to unfavorable experience in the incoming year of the review.

For Local Products, Iowa's state balanced relative change (1.085) ranks 2nd highest overall. In last year's review, Iowa's state balanced relative change (1.067) ranks 4th highest overall.

CHANGE IN  
COMPANY MIX  
SINCE LAST CALL

For Manufacturers and Contractors the change in company mix results in an average decrease of 3.5% in the total statewide ALCCL.

For Owners, Landlords and Tenants, the change in company mix results in an average decrease of 5.1% in the total statewide ALCCL.

For Products, the change in company mix results in a 1.2% increase in the total multistate ALCCL.

For Local Products/Completed Operations, the change in company mix results in a 0.7% increase in the total multistate ALCCL.