OLIVER WYMAN

Nova Scotia

Private Passenger Vehicles

Oliver Wyman Selected Loss Trend Rates

Based on Industry Data Through December 31, 2013

Selected Trend Rates - Summary

The following table presents our selected past and future annual loss cost trend rates as of December 2013. We discuss and present our methodology and assumptions in selecting our trend rates in this report.

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-6.0%/+0.5%	+0.5%
Property Damage/DCPD	+1.0%	+1.0%
AB – Disability Income	+4.0%	+4.0%
AB – Medical/Rehab	+1.5%	+1.5%
AB – Funeral	-5.5%	-5.5%
AB – Death	+0.0%	+0.0%
AB-Total	+2.0%	+2.0%
Collision	-1.0%	-1.0%
Comprehensive	+0.0%	+0.0%
Specified Perils	+0.0%	+0.0%
All Perils	-0.5%	-0.5%
Underinsured Motorist	+1.0%	+1.0%
Uninsured Motorist	+0.0%	+0.0%

In selecting loss trend rates we consider the Bill 52 reforms enacted on April 28, 2010 that changed the definition of a minor injury and the cap amount applied to such minor injuries for pain and suffering awards. We also consider the Fair Insurance Act effective April 1, 2012 that enhanced the Accident Benefit coverage limits; and the introduction of DCPD in April 2013. We discuss these considerations more fully in this report.

Loss Trend Rates

Loss trend rates are factors that are used to determine rate level indications. They are applied to the experience period incurred losses to adjust for the cost levels that are anticipated during the policy period covered under the proposed rate program.

The loss trend rates presented in this report are Board approved for use by insurers either directly or as a credibility complement to their own experience-based loss trend rates in those cases where their own data is too limited to serve as the sole basis for selecting loss trend rates.

The application of trend rates is, essentially, a two-step process. The data in the experience period under consideration must be adjusted to reflect changes in cost conditions that have taken place (i.e., "past trend"), and then the data must be further adjusted to reflect changes in cost conditions that are expected to take place between the present time and the time during which the new premiums will be in effect (i.e., "future trend").

Therefore, past trend rates should reflect the underlying trend patterns that occurred during the experience period, which we have assumed to be the three to five years ending December 31, 2013. Future trend rates should reflect those same patterns that occurred during the experience period, as well as the likelihood that those patterns may change.

We select trend rates based on historical Industry Nova Scotia claim experience. The Industry data is organized by half-year, and in this report we refer to the first half of an accident half year as XXXX-1 and the second half of the accident year as XXXX-2. So, for example, the accident half-year spanning January 1, 2013 through June 30, 2013 is referred to as 2013-1.

We derive indicated annual loss trend rates based on an exponential regression model using Industry historical accident year loss and loss adjustment expense data that we project to ultimate cost level (when all claims are reported and settled) using the Industry loss development factors we select.

We consider the latest fifteen years of Industry Nova Scotia claim experience, but generally select past trend rates based on the claim experience for the accident years

spanning 2004-1 through 2013-2, and tend to give much greater weight to the trend patterns observed over the more recent years. And in the case of Bodily Injury we give special consideration to the 2008-1 to 2010-1 period where challenges and changes to the Minor Injury Regulations (April 2010) may have had an impact on the claims experience.

We note that for Bodily Injury and Accident Benefits-Medical, the average loss cost declined from 2007 to 2008 and changed to an increasing pattern starting in 2009. In each case where the average loss cost declined from 2007 to 2008, there was a decline in the frequency. This unusual pattern makes the future trend rate selection more difficult. And, the pattern is even more difficult to decipher due to the challenge to the Bodily Injury reforms during 2007 to 2009, the new MIR reforms implemented in the first half of 2010, and the increase in Accident Benefits sub coverage limits effective April 1, 2012.

The identification of the underlying trend patterns over the experience period, which is a matter of actuarial judgment, is challenging because factors such as statistical fluctuation in the data points, changes in the underlying exposure, or abnormal weather conditions, etc., can make the underlying trend patterns difficult to discern. For this reason, we model the data several different ways in an attempt to identify the underlying trends during the experience period: with and without certain data points that are considered to be statistical outliers, and over time periods that are longer than the experience period as a means of increasing the stability/reliability of the data being analyzed.

We select trend rates based on Industry Nova Scotia claim data to determine appropriate loss trends for use in deriving the rate level indications. We derive annual loss trend rates based on a regression model using Industry historical accident year loss and loss adjustment expense data that we project to ultimate cost level (when all claims are reported and settled) using the Industry loss development factors we select.

In selecting future trend rates, we adjust (as appropriate) our selected past trend rates after giving consideration to the changes that have occurred over the past three years where we see a (consistent) new pattern emerging.

Estimation of Industry Ultimate Loss and Claim Amounts

The Industry Nova Scotia experience upon which the loss trend rates are based must be adjusted to an ultimate claim count and loss amount level. We do so through the application of what are referred to as development factors to the reported claim counts and claim amounts as of December 31, 2013. We select development factors based on a review of the Industry Nova Scotia loss development patterns; we do this by coverage. Our selected development factors are generally based on: (a) the volume weighted average of the last four observed development factors for the half-years ending June (for development period 6 months to 12 months) if there is evidence of seasonality; and (b) the volume weighted average of the last six observed development factors (for the development periods beyond 12 months). For the more minor coverages, such as Specified Perils, Uninsured Auto, Accident Benefits- Death Benefits and Funeral, we tend to select the volume weighted average of the last twenty observed development factors through 66 months of development and the all-year volume weighted average for development periods beyond 66 months. The exceptions are as follows:

Bodily Injury	Claim Count	126-132	1.00
Bodily Injury	Claim Amount	6-12; 12-60	Weighted average of last six semester values; weighted average of the last four semester values
Property Damage	Claim Count	6-12	Average of the last three semester values
Property Damage	Claim Amount	6-12	June 2013 factor adjusted by average of the relative June to December factors
Accident Benefits-Medical	Claim Count	6-12	Weighted average of last six semester values
Accident Benefits-Medical	Claim Amount	6-12; 48-54	Weighted average of last six semester values; weighted average of last four semester values
Accident Benefits-Disability Income	Claim Count	6-12	Weighted average of last six semester values
Accident Benefits-Disability Income	Claim Amount	6-12; 54-60 and 78-138	Weighted average of last six semester values; all semesters weighted average
Specified Perils	Claim Amount	24-30	1.00

Exhibit II, attached, presents our selected cumulative claim count and claim amount development factors.

We note that changes in our estimate of the ultimate claim counts and ultimate claim amounts from our prior estimates impact the resulting trend patterns and our selected trend rates.

Consideration of Severity, Frequency, and Loss Cost Trend Patterns

In selecting past and future trend rates by coverage, it is typical to examine the separate trend patterns for claim severity and claim frequency, and then combine the selected severity and frequency trend rates to arrive at a selected loss cost trend rate. However, our review of the severity and frequency trend patterns suggests to us that there is a correlation that seemingly exists between severity and frequency, and if we separately select severity and frequency trend rates based on different time periods we could, possibly, miss that correlation. For this reason, while we consider the frequency and severity trend rates separately, we tend to select past and future loss cost trend rates by directly examining the trend pattern for loss cost.

Selection of Past Trend Rates

The Time Period We Considered

In our judgment, a ten-year period is, generally, a reasonable time period for determining the underlying trend rates for the Bodily Injury and Accident Benefits coverages, while the three to five-year period is a reasonable time period for determining the underlying trend rates for the Property Damage, Collision, and Comprehensive coverages. However, due to the reforms that were enacted in 2003, and possible changes in trend patterns that have occurred, we believe it is most appropriate to also consider the loss cost trends over a shorter time period for the Bodily Injury and Accident Benefits coverages - the post reform period. We also give consideration to a possible change in reporting pattern that might have occurred beginning January 2008 as a result of challenges to the Minor Injury Regulations - in particular, the Decision by the Supreme Court of Nova Scotia to uphold the Minor Injury Regulation released on December 15, 2009, and the Supreme Court of Canada's Decision on May 27, 2010 to refuse leave to appeal the Decision.

As well, we give consideration to Bill 52, an amendment to the Automobile Accident Minor Injury Regulations of the Insurance Act, enacted on April 28, 2010; and the Fair Act Insurance Reforms enacted on April 1, 2012 which introduced higher maximum benefit levels for Accident Benefits sub-coverages.

And effective April 1, 2013, the DCPD coverage was introduced in Nova Scotia. We give consideration to this change in our selected trend rates for both Property Damage (which includes DCPD) and Collision.

The Data Points We Considered

We recognize that the indicated trends produced by the regression model (particularly those over a five-year period) can be sensitive to one or two of the data points. And since the points represent estimates of ultimate claim frequency rates, or in the case of severity, estimates of ultimate average loss amounts per claim, errors in estimation could lead to over or under estimation of the underlying trend rates. We also recognize that consideration must be given to how closely the regression model fits the data points, and that adjustments may be necessary for outlying data points. For these reasons in selecting what we believe to be appropriate past severity and frequency trend rates we consider the indicated trends with the exclusion of various data points.

Seasonality

In analyzing the trend patterns, we reflect the seasonality (difference between the frequency and/or severity during the first half of the year versus the second half of the year) of the data points for the Bodily Injury, Property Damage, Disability Income, Medical Expense-frequency, Collision-severity, and Comprehensive coverages.

Selection

Given the extent to which calculated loss trend rates vary, sometimes considerably, depending on the trend measurement period – even with the various exclusions - we find that a selected trend rate based on an average of calculated trend rates to be appropriate. An averaging approach also introduces stability in the selected trend rates over time.

Our Selected Past Trend Rates

Bodily Injury

Based on our analysis as of June 30, 2013, we selected a past loss cost trend rate of -6.0% for the period up to and including December 31, 2008, and +1.0% for the period from January 1, 2009 and onward.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately +5.1%, +3.1%, and +8.4%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 decreased by 0.1% over the loss cost for the accident year ending December 31, 2012.

As depicted by the attached graph (in Exhibit I), the Bodily Injury loss cost declined following the 2003 reforms through to accident year 2008, when it declined very sharply by 22% from 2007 to 2008. The 2008 loss cost represents the low point over the prior ten-year history. Starting in 2009, the loss cost has risen, reversing the steep decline, back towards the pre-2008 levels.

As we discussed in prior reports, the cause of the sharp decline in 2008 is not clear; and based on IBC's investigation, there were no unusual insurer changes in reported experience that would have caused the decline – although IBC did note that there was a drop in the number of reported large claims. We note that in 2008 claim frequency also declined for Collision and Property Damage, but not to the same degree as Bodily Injury. So, the decline may be due to a change in other external factors and conditions that affected frequency. There may very well be other contributing factors such as the pending (at the time) court challenge (claimants waiting for the court decision before submitting claims), a continuation of the forces that caused Bodily Injury frequency to have been in decline for a number of years, or random variation. Given the unexplained sharp decline, we consider 2008 (in particular the second half of 2008 for severity and the first half of 2008 for frequency) to be an outlier.

The increase in loss cost that began in 2009 is attributed mainly to severity. And, presumably, part of the increase in severity is attributable to the increase in the minor injury cap effective on April 28, 2010. In our study prepared for the Nova Scotia Superintendent of Insurance, "Cost Implications of Changes to the Minor Injury

Regulations," dated May 12, 2010, we estimated that the Bodily Injury loss cost would increase by approximately 17% as a result of the increase to the minor injury cap increase from $2,500 to $7,500 and that the increase would be due to severity. We continue to find our initial estimate of the impact of the increase in the minor injury to be reasonable.

The following table presents the trends during the 2004 to 2008 period, but exclude the 2008 year (which we consider to be an outlier).

	Loss Cost	Severity	Frequency
• Four-year period 2004 to 2007:	-6.3%	-1.0%	-5.4%
• Three and a half-year period 2004-2 to 2007:	-6.4%	+0.1%	-6.5%
• Three-year period 2005 to 2007:	-5.7%	+0.9%	-6.6%

Therefore, we find that the loss cost trend ranged from approximately -5.7% to -6.4%, with most of the negative (downward) trend attributable to the downward trend in the frequency rate. We select a loss cost trend rate for the **periods ending December 31, 2008 of -6.0%,** the same as our prior selection.

As presented in the tables below, beginning in 2009 we find the loss cost trend to be much flatter, due to the frequency changing to a small negative trend. The following trends reflect our estimate[1] of the impact (+17% on severity and loss cost) of the April 2010 cap increase.

	Loss Cost	Severity	Frequency
• Five-year period 2009-1 to 2013-2:	+0.4%	+1.1%	-0.7%
• Four and a half-year period 2009-2 to 2013-2:	+0.2%	+0.9%	-0.6%
• Four-year period 2010-1 to 2013-2:	+2.0%	+2.8%	-0.8%
• Three and a half-year period 2010-2 to 2013-2:	+2.6%	+3.1%	-0.5%
• Three-year period 2011-1 to 2013-2:	-2.3%	-2.0%	-0.3%

However, we find the 2013-1 loss cost to be a low point, at 11% less than the 2012-1 loss cost, and the 2010-2 loss cost to be a low point, at 19% less than the (adjusted) 2009-2 loss

[1] All else being equal, assuming a higher cost impact than we have estimated, +17%, would reduce the loss trend rates that we calculate and present above.

cost. The following trends exclude 2013-1 and 2010-2 and reflect our estimate of the impact of the April 2010 cap increase.

	Loss Cost	Severity	Frequency
• Five-year period 2009-1 to 2013-2:	+0.3%	+0.6%	-0.3%
• Four and a half-year period 2009-2 to 2013-2:	-0.3%	-0.1%	-0.2%
• Four-year period 2010-1 to 2013-2:	+1.3%	+1.4%	-0.1%
• Three and a half-year period 2010-2 to 2013-2:	+0.2%	-0.5%	+0.8%
• Three-year period 2011-1 to 2013-2:	+0.2%	-0.5%	+0.8%

We also note that since the $7,500 minor injury cap has been indexed by the Government, the severity trend rates presented are likely affected by the indexing of the cap.

We further note that although we expect the April 1, 2012 increase in the Accident Benefits sub coverage limits to reduce the Bodily Injury claims costs (all else being equal), at this early stage there is insufficient data to measure the actual change in the Bodily Injury claims costs due to those reforms. The effect on Bodily Injury as a result of the changes to the Accident Benefits sub coverage limit changes is discussed in our report prepared for the Board titled "2011 Automobile Insurance Review Options- Cost Impact," dated July 8, 2011.

We select a loss cost trend rate for the **period January 1, 2009 to December 31, 2013 of +0.5%,** the approximate average of the above noted trends – with and without the 2013-1 and 2010-2 data points.

In summary,

Past trend rate:

- Ending December 31, 2008: **-6.0%**, the same as our prior selection.
- January 1, 2009 through December 31, 2013: **+0.5**%, a decrease from our prior selection of +1.0%.

Future trend rate:

- As we see no clear evidence of a recent change in trend pattern, we select a future loss cost trend of **+0.5%.**

Property Damage (and DCPD)

Based on data as of June 30, 2013, we selected a past and future loss cost trend rate of +2.0%.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately +15.1%, +14.2%, and +31.4%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 increased by 19.4% over the loss cost for the accident year ending December 31, 2012.

DCPD was introduced April 1, 2013 in Nova Scotia, and the DCPD data is currently included with Property Damage. We assume that as a result of the introduction of DCPD, claims have shifted from Collision to DCPD. This would explain the relatively large increase in frequency and loss cost in 2013 over 2012 noted above and the decline in Collision discussed later in this report. (We note that the average PD/DCPD loss cost increased by $16 from 2012 to 2013, while it decreased by $18 for Collision.)

Historical loss cost trends are as follows:

- Five-year period ending December 13: +3.3%
- Four-year period ending December 13: +4.4%
- Three-year period ending December 13: +5.0%

- Five-year period ending June 13: +2.1%
- Four-year period ending June 13: +1.4%
- Three-year period ending June 13: -0.8%

- Five-year period ending December 12: +2.7%
- Four-year period ending December 12: +0.6%
- Three-year period ending December 12: +0.0%

However, as we noted above, the indicated trends ending December 2013 and June 2013 are affected by the shift in claims from Collision to DCPD. We assume that the underlying loss cost trend rate through December 2013 is similar to the indicated loss cost trend rate through December 2012. We, therefore, select a past loss cost trend of **+1.0%** through to December 2013, based on the average loss cost trends note above ending December 2012. In doing so, we assume that the claims that have shifted from Collision to DCPD will not affect the underlying trend.

We see no reason to select a future loss cost trend rate that differs from our selected past loss cost trend rate, and so select a future loss cost trend rate of +**1.0%**.

Accident Benefits – Disability Income

Based on data as of June 30, 2013, we selected a past and future loss cost trend rate of +4.5%.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately +3.4%, +12.5%, and +16.4%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 increased by 23.7% over the loss cost for the accident year ending December 31, 2012.

Effective April 1, 2012, the Disability Income weekly benefit was increased from $140 to $250; and for unpaid housekeepers- from $70 to $100. All else being equal, we would expect to see an increase starting with the 2012-1 severity. We observe that the average severity over the last three semesters (with the higher benefit level) is approximately $17,000[2]; whereas the average severity over the prior six semesters (under the lower benefit level) is approximately $12,000.

The data also shows that the average loss cost over the five-year period 2007-2 through 2012-1 is about $11, whereas the average loss cost over the prior five year period, 2002-2 to 2007-1, is about $15 - with the average loss cost for accident year 2008 at $8 being the lowest value over the fifteen-year period 1997-2 to 2012-1. So it appears that there was a sharp decline in the Disability Income loss cost beginning in 2007 that bottomed out in

[2] *These higher severity estimates are in-line with our cost estimates of the reforms presented in our report prepared for the Board dated July 2011.*

2008 and has since been generally rising, but with the loss cost still exhibiting a high degree of volatility.

Due to the change in the weekly benefit level in April 2012, we estimate the loss trend rates for the periods ending June 2012 and December 2011.

Historical loss cost trends are as follows:

- Ten-year period ending June 12: -3.9%
- Five-year period ending June 12: +8.0%
- Ten-year period ending June 12, excluding the two highest/lowest values[3]: -4.0%
- Five-year period ending June 12, excluding the highest/lowest values: +5.3%

- Ten-year period ending December 11: -3.8%
- Five-year period ending December 11: +8.0%
- Ten-year period ending Dec. 11, excluding the two highest/lowest values: -3.6%
- Five-year period ending Dec. 11, excluding the highest/lowest values: +2.7%

Although the average of the above ten-year and five-year trend rates is +2%, we select a past loss cost trend rate of **+4.0%** based on the more recent five year trends excluding the high and low values.

As we see no clear evidence as to why the future trend rate would be different than the past, we select a future loss cost trend of **+4.0%.**

Accident Benefits – Medical/Rehab

Based on data as of June 30, 2013, we selected a past and future loss cost trend rate of -6.0% and -2.5% respectively; with the future trend rate effective January 1, 2010 and onward.

[3] *The excluded points are the highest/lowest. In our prior review we excluded those points with the highest percentage change.*

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately +12.5%, +4.0%, and +17.0%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 increased by 3.7% over the loss cost for the accident year ending December 31, 2012.

We note that the average severity for the 2010-1 through 2012-1period is approximately $5,471 – about 29% higher than the average severity over the 2005-2009 period ($4,236). Although the patterns are not yet clear, the increase in the medical severity in 2010-1, and that remained at that higher level, suggests that the increase may be attributed to the increase in the minor injury cap rather than a change in trend pattern. Severity has been modestly increasing at a rate of about 0.5% per year from 2005 through 2009, but sharply increased by 21% from 2009 to 2010, and then dropped to an increase of only 5% from 2010 to 2011.

In addition to the change in severity that we suggest was co-incident with the minor injury cap change in April 2010, effective April 1, 2012 the Medical/Rehab maximum benefit was increased from $25,000 to $50,000. All else being equal, we would expect to see an increase in the 2012-1 to 2013-2 severity due to the increased benefit level. The data through December 31, 2013 shows the severity: (1) for 2011-1, 2011-2 and 2012-1 to be $5,614, $5,461, and $5,741 respectively and (2) for 2012-2, 2013-1, and 2013-2, to be $6,236, $5,119 and $6,485, respectively. With the exception of the 2013-1, the recent data since the reforms shows some evidence of an increase, which we attribute to the reforms.
Like Bodily Injury, the frequency rate declined over the period 2000 to 2008 - sharply declining in 2008. The frequency rate pattern then changed to a generally increasing pattern after 2008. It is not clear if the reforms (April 2010 and April 2012) caused the frequency rate to increase, as the pattern of increase began before the reforms were implemented. Due to the possible different impact of the reforms on frequency versus severity, we consider the trends rates separately for frequency and severity.

And, as we find the frequency is subject to seasonality, while severity is not, we present the historical for frequency (with seasonality) and severity (without seasonality). These trends are presented separately below:

Historical **frequency** trends, including a parameter for seasonality, are as follows:

- Five-year period ending December 13: +1.3%
- Four-year period ending December 13: +1.0%
- Three-year period ending December 13: +0.6%

- Five-year period ending June 13: +1.6%
- Four-year period ending June 13: +0.3%
- Three-year period ending June 13: -1.7%

- Five-year period ending December 12: +2.2%
- Four-year period ending December 12: +0.8%
- Three-year period ending December 12: -0.2%

We select a **past frequency trend rate of +1.0%**, based on the approximate average of the above noted trend rates.

In the case of severity, we consider (a) the 2004-2 severity to be an outlier, as it is 28% higher than the 2004-1 severity (b) the 2007-1 severity to be an outlier, as it is 11% less than the 2006-2 severity, and (c) the 2013-1 severity to be an outlier, as it is 18% less than the 2012-2 severity. We refer to these three points as the high/low (h/l) points that we exclude in the trend rates noted below. The reform parameters refers to the April 2010 and April 2012 reforms.

Historical severity trend rates we considered are as following:

Time Period	Exclusions	Reform Adjustment	Loss Cost Trend Rate
2004-1 to 2009-2	2004-2, 2007-1	None	-0.4%
2004-1 to 2012-1	2004-2, 2007-1	April 2010	+0.2%
2004-1 to 2012-2	2004-2, 2007-1	April 2010	+0.5%
2004-1 to 2013-2	2004-2, 2007-1, 2013-1	April 2010	+1.0%
2004-1 to 2013-2	2004-2, 2007-1, 2013-1	April 2010, April 2012	+0.1%

Based on the above discussion, and the uncertainty of the impact of the reforms on the severity, we select a **past severity trend rate of +0.5%.**

Our selected **past loss cost trend rate is +1.5%**.

As we see no clear evidence of a recent change in trend pattern, we select a future loss cost trend of **+1.5%.**

Reform Factor: We discuss the reform factors more fully later in this report. Based on our review of the experience to date, and integration of reform parameters within our loss trend models, we continue to select an April 2010 reform factor of 1.25, and due to the limited data, we continue to select an estimate of 1.15 for the April 2012 reform, consistent with our report July 2011 prepared for the Board.

Accident Benefits – Funeral

Based on data as of December 31, 2012, we selected a past and future loss cost trend rate of -5.5%.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately -19.5%, +9.0%, and -12.3%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 decreased by 27.0% over the loss cost for the accident year ending December 31, 2012.

Effective April 1, 2012, the Funeral maximum benefit was increased from $1,000 to $2,500; and we do observe an increase in the severity since the reforms.

Due to the recent reforms, and the unusually low frequency rate for 2013-1, we exclude the 2012-1 to 2013-2 data from our review. The loss cost for this coverage has exhibited a high degree of volatility over the ten years ending December 2011. Over the ten-year period ending December 31, 2011 the loss cost trend is -6.2%. Excluding the two high and low data points, the average annual loss cost trend is -4.7% during this period.

We select a past and future loss cost trend rate of **-5.5**%, the approximate average of the above noted trend rates. We select a reform factor of 2.0 for the April 2012 changes in benefit level.

Accident Benefits – Death

Based on data as of December 31, 2012, we selected a past and future loss cost trend rate of 0.0%.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately -19.1%, -32.5%, and -45.4%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 decreased by 38.6% over the loss cost for the accident year ending December 31, 2012.

Effective April 1, 2012, the Death maximum benefit was increased from $10,000 to $25,000 for spouses and head-of-household; and from $2,000 to $5,000 for dependents. All else being equal, we would expect to see an increase in the 2012-1 severity. And, we do observe an increase in the severity since the reforms.

Due to the recent reforms, and limited data, we exclude the post reform data from our review. The loss cost for this coverage has exhibited a high degree of volatility over the past ten years (ending December 2011). Over the ten-year period ending December 31, 2011 the loss cost trend is approximately 0.0%.

We continue to select a past and future loss cost trend rate of **0.0%**. We continue to select a reform factor of 2.5 for the April 2012 changes in benefit levels.

Accident Benefits –Total

Based on our review of the trends for the Accident Benefits subcoverages described above, we calculate an approximate past loss cost trend of **+2.0%** for this coverage.

As we see no clear evidence of a recent change in trend pattern, we select a future loss cost trend of **+2.0%.**

Collision

Based on data as of June 30, 2013, we selected a past and future loss cost trend rate of -2.5%.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately -23.6%, +8.2%, and -17.4%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 decreased by 11.8% over the loss cost for the accident year ending December 31, 2012.

With the introduction of DCPD on April 1, 2013, we assume the decrease in Collision frequency and loss cost (noted above for 2013-2 over 2012-2) is due to claims shifting from Collision to DCPD. Therefore, we also give consideration to the loss trend rates ending December 2012.

We find Collision severity is subject to seasonality, while frequency[4] is not. Therefore, we present the historical loss costs trends based on combining the separate trends for severity (with seasonality) and frequency (without seasonality). These trends are presented separately below:

	Loss Cost	Severity	Frequency
• Five-year period ending December 13:	-4.3%	+2.3%	-6.5%
• Four-year period ending December 13:	-4.2%	+2.3%	-6.4%
• Three-year period ending December 13:	-8.4%	+3.3%	-11.3%
• Five-year period ending June 13:	-1.9%	+1.4%	-3.3%
• Four-year period ending June 13:	-2.1%	+1.9%	-3.9%
• Three-year period ending June 13:	-3.4%	+0.9%	-4.3%
• Five-year period ending December 12:	-1.7%	+0.2%	-1.9%
• Four-year period ending December 12:	-2.1%	+1.5%	-3.5%
• Three-year period ending December 12:	+0.4%	+0.9%	-0.5%

[4] *We find severity is subject to seasonality, but frequency and loss cost are not.*

However, as we noted above, the indicated trends ending December 13 and June 13 are affected by the shift in claims from Collision to DCPD. We assume that the underlying loss cost trend through December 2013 for the remaining Collision claims is similar to the indicated loss cost trend rate through December 2012. We, therefore, select a past loss cost trend of **-1.0%** through to December 2013, based on the average loss cost trends note above ending December 2012.

We see no reason to select a future loss cost trend rate that differs from our selected past loss cost trend rate, and so select a future loss cost trend rate of **-1.0%**.

Comprehensive

Based on data as of June 30, 2013, we selected a past and future loss cost trend rate of +0.0%.

We estimate that during 2013-2 compared to the prior accident half year (2012-2) the frequency rate, the average severity, and the loss cost changed by approximately +12.6%, +0.6%, and +13.2%, respectively. We estimate that the loss cost for the accident year ending December 31, 2013 increased by 8.2% over the loss cost for the accident year ending December 31, 2012.

The historical loss cost trends are as follows:

- Five-year period ending December 13: +1.5%
- Four-year period ending December 13: +2.5%
- Three-year period ending December 13: +0.5%

- Five-year period ending June 13: +0.2%
- Four-year period ending June 13: +1.2%
- Three-year period ending June 13: -0.6%

The average of the above six noted trends is +0.9%

However, we view the 2010-1 loss cost data point, which is 8% below the 2009-1 data point and 10% below the 2011-1 data point, to be an outlier. And, we view the 2013-2 loss cost point which is 13% higher than the 2012-2 point, to be an outlier.

The historical loss cost trends excluding the 2010-1 and 2013-2 data points are as follows:

- Five-year period ending December 13: +0.0%
- Four-year period ending December 13: -0.6%
- Three-year period ending December 13: -3.0%

- Five-year period ending June 13: -0.2%
- Four-year period ending June 13: +0.3%
- Three-year period ending June 13: -0.6%

The average of the above six noted trends is -0.7%

We select a past trend of **+0.0**%, the approximate average of all of the above noted trends.

As we see no clear evidence of a recent change in trend pattern, we select a future loss cost trend of **0.0%.**

Specified Perils
Due to insufficient data, we select the same past and future loss cost trend rate as we do for Comprehensive**, +0.0%.**

All Perils
Due to insufficient data, we select a past and future loss cost trend rate of **-0.5%**, in line with our combined Collision and Comprehensive selections.

Underinsured Motorist
Due to insufficient data, we select as the past loss cost trend rate, the severity trend rate of +**1.0%** that approximately underlies our selected Bodily Injury severity trend rate.

Uninsured Motorist
There is no discernible trend that is indicated by the data. We select a past loss cost trend rate of **+0.0%**.

Selected Trend Rates - Summary

The following table presents our selected past and future annual loss cost trend rates **as of December 2013**

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-6.0%/+0.5%	+0.5%
Property Damage/DCPD	+1.0%	+1.0%
AB – Disability Income	+4.0%	+4.0%
AB – Medical/Rehab	+1.5%	+1.5%
AB – Funeral	-5.5%	-5.5%
AB – Death	+0.0%	+0.0%
AB-Total	+2.0%	+2.0%
Collision	-1.0%	-1.0%
Comprehensive	+0.0%	+0.0%
Specified Perils	+0.0%	+0.0%
All Perils	-0.5%	-0.5%
Underinsured Motorist	+1.0%	+1.0%
Uninsured Motorist	+0.0%	+0.0%

For comparison purposes, the following table presents our **prior** selected past and future annual loss cost trend rates **as of June 2013** presented in our prior report.

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-6.0%/+1.0%	+1.0%
Property Damage	+2.0%	+2.0%
AB – Disability Income	+4.5%	+4.5%
AB – Medical/Rehab	-6.0%/-2.5%	-2.5%
AB – Funeral	-5.5%	-5.5%
AB – Death	+0.0%	+0.0%
AB-Total	-2.5%/0.0%	0.0%
Collision	-2.5%	-2.5%
Comprehensive	+0.0%	+0.0%
Specified Perils	+0.0%	+0.0%
All Perils	-1.5%	-1.5%
Underinsured Motorist	0.0%	0.0%
Uninsured Motorist	+0.0%	+0.0%

Reforms

In accordance with Bill 52, bodily injury claims that occur on or after April 28, 2010 are subject to a minor injury cap of $7,500. Bill 52 changed both the amount of the cap and the definition of a minor injury. Following a Hearing on the matter, the Board accepted an initial reform adjustment factor of 1.17 for Bodily Injury, and ordered that the data be monitored as it emerges so as to measure the change, if any, in the loss trend rate and the actual change in loss costs due to Bill 52. As discussed earlier, the data since April 2010 suggests the claim experience that has emerged is in line with the selected reform adjustment factor. Given this, and the uncertainty that still surrounds the impact of Bill 52, we continue to accept the 1.17 adjustment factor as reasonable.

As noted earlier, the $7,500 minor injury cap is indexed. The cap increased to $7,596 on January 1, 2012; to $8,100 on January 1, 2013; and to $8,213 on January 1, 2014.

Also, as discussed earlier, the recent data suggests that AB-Med/Rehab costs may have been impacted by Bill 52. There is an observed higher level of loss cost in the January 2010 – June 2012[5] period. Given the uncertainty that still surrounds the impact of Bill 52, we select a reform factor for AB-Med/Rehab of 1.25, the same as our factor we selected in our prior reviews based on data through to June 2011 and June 2013.

In addition to the possible impact of Bill 52 on the AB-Med/Rehab costs, the Fair Insurance Reforms introduce higher Accident Benefit limits effective April 1, 2012 as presented in the following table:

[5] *As noted, an increase in the loss cost starting in 2012-1 is expected due to the change in Accident Benefit limits effective April 1, 2012.*

Benefit Category	Previous Benefit	New Benefit (as of April 1, 2012)
Medical and Rehabilitation Expenses	$25,000	$50,000
Funeral Expenses	$1,000	$2,500
Death Benefits		
Head of Household	$10,000	$25,000
Spouse of Head of Household	$10,000	$25,000
Dependent	$2,000	$5,000
Loss of Income	$140/week	$250/week
Principal Unpaid Housekeeper	$70/week	$100/week

In our report prepared for the Board dated July 2011, we estimated an approximate Accident Benefits loss cost reform factor of 1.30 and this increase to the Accident Benefits loss cost of approximately $11 would be partially offset by a reduction to the Bodily Injury loss cost of $7, for an overall increase of approximately $4. As these changes were only introduced midway through the first half of 2012, the actual cost impact of these reform remains uncertain.

As discussed in this report, there appears to have been a shift in claims from the Collision coverage to the PD/DCPD coverage in 2003-1 and 2003-2 due to the introduction of the DCPD coverage in April 2013. Commensurate adjustments between these two coverages should be made by insurers when calculating rate indications for this shift.

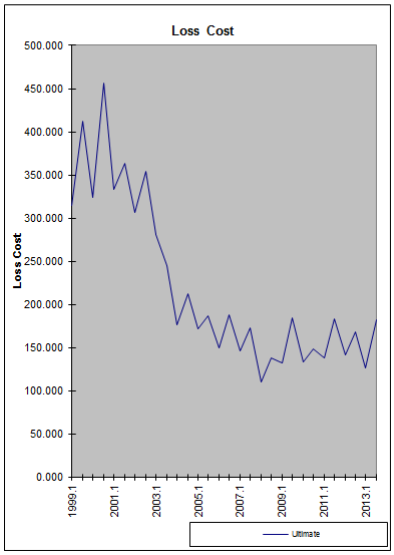
Exhibits

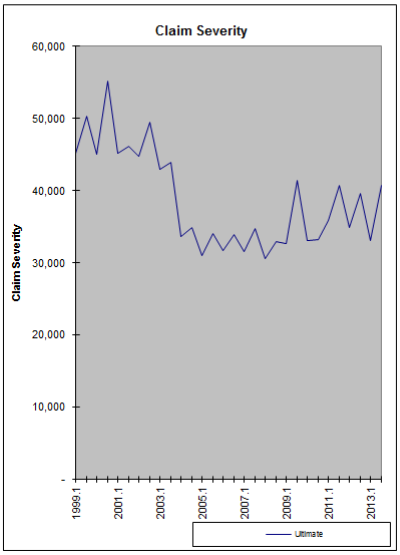
In the Exhibit I we present the historical loss cost, severity and frequency data points by accident half year over the fifteen year period 1998-2 to 2013-1, as well as the data points for each coverage.

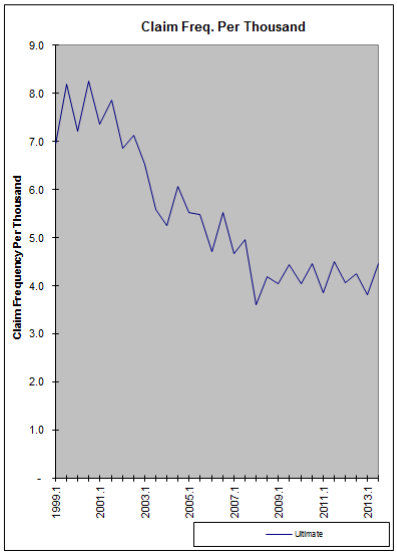
In Exhibit II we present our selected cumulative claim count and claim amount development factors.

Third Party Liability - Bodily Injury

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	213,714	1,486	61,818	1.088	67,258	314.71	45,261	6.95
x	1999.2	2	217,260	1,780	82,415	1.088	89,667	412.72	50,375	8.19
x	2000.1	3	220,484	1,589	66,073	1.082	71,492	324.25	44,992	7.21
x	2000.2	4	227,141	1,874	95,724	1.082	103,573	455.99	55,268	8.25
x	2001.1	5	234,169	1,726	73,195	1.065	77,952	332.89	45,164	7.37
x	2001.2	6	235,513	1,854	80,299	1.065	85,519	363.12	46,126	7.87
x	2002.1	7	227,605	1,561	64,919	1.077	69,918	307.19	44,790	6.86
x	2002.2	8	233,675	1,669	76,801	1.077	82,715	353.97	49,569	7.14
x	2003.1	9	225,987	1,475	58,843	1.078	63,433	280.69	43,014	6.53
x	2003.2	10	231,167	1,292	52,602	1.078	56,705	245.30	43,898	5.59
x	2004.1	11	228,995	1,203	35,510	1.140	40,481	176.78	33,660	5.25
x	2004.2	12	237,710	1,443	44,225	1.140	50,416	212.09	34,949	6.07
x	2005.1	13	233,246	1,290	36,494	1.097	40,020	171.58	31,015	5.53
x	2005.2	14	242,670	1,330	41,392	1.097	45,390	187.05	34,120	5.48
x	2006.1	15	238,343	1,124	32,505	1.099	35,707	149.81	31,760	4.72
x	2006.2	16	247,025	1,368	42,241	1.099	46,402	187.84	33,930	5.54
x	2007.1	17	242,642	1,131	32,259	1.105	35,643	146.89	31,504	4.66
x	2007.2	18	251,028	1,245	39,209	1.105	43,322	172.58	34,804	4.96
x	2008.1	19	248,355	894	24,942	1.095	27,299	109.92	30,537	3.60
x	2008.2	20	256,857	1,076	32,349	1.095	35,406	137.84	32,906	4.19
x	2009.1	21	252,194	1,021	30,123	1.106	33,301	132.04	32,629	4.05
x	2009.2	22	261,934	1,164	43,672	1.106	48,280	184.32	41,492	4.44
x	2010.1	23	258,213	1,043	31,117	1.108	34,467	133.48	33,039	4.04
x	2010.2	24	270,173	1,207	36,234	1.108	40,134	148.55	33,264	4.47
x	2011.1	25	265,323	1,022	33,140	1.105	36,627	138.05	35,827	3.85
x	2011.2	26	273,264	1,229	45,392	1.105	50,167	183.58	40,806	4.50
x	2012.1	27	268,808	1,091	34,904	1.090	38,056	141.57	34,888	4.06
x	2012.2	28	277,975	1,182	42,889	1.090	46,762	168.22	39,571	4.25
x	2013.1	29	271,894	1,041	31,500	1.093	34,444	126.68	33,095	3.83
x	2013.2	30	280,008	1,252	46,685	1.093	51,049	182.31	40,786	4.47

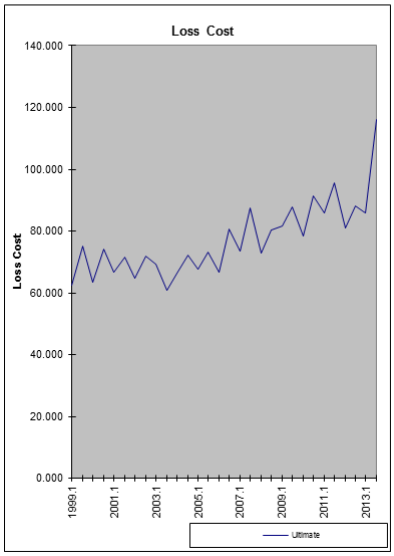


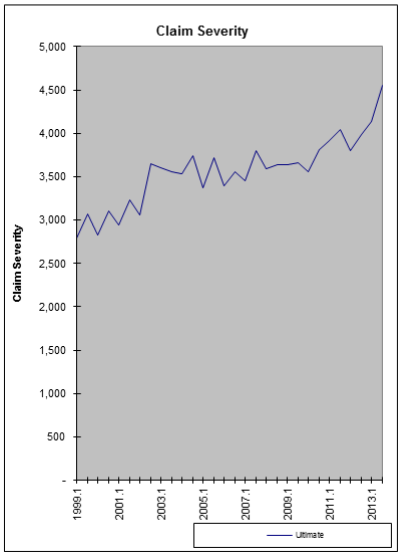


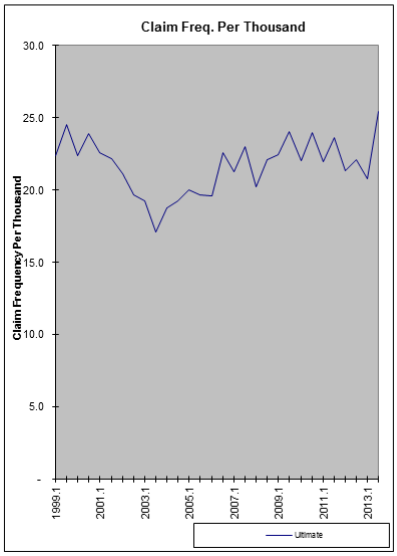


Third Party Liability - Property Damage

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	213,714	4,781	12,291	1.088	13,373	62.57	2,797	22.37
x	1999.2	2	217,260	5,329	15,017	1.088	16,338	75.20	3,066	24.53
x	2000.1	3	220,484	4,937	12,915	1.082	13,974	63.38	2,830	22.39
x	2000.2	4	227,141	5,430	15,590	1.082	16,868	74.26	3,106	23.91
x	2001.1	5	234,169	5,297	14,632	1.065	15,583	66.55	2,942	22.62
x	2001.2	6	235,513	5,230	15,856	1.065	16,887	71.70	3,229	22.21
x	2002.1	7	227,605	4,814	13,654	1.077	14,705	64.61	3,055	21.15
x	2002.2	8	233,675	4,591	15,565	1.077	16,764	71.74	3,651	19.65
x	2003.1	9	225,987	4,349	14,542	1.078	15,676	69.37	3,605	19.24
x	2003.2	10	231,167	3,954	13,064	1.078	14,083	60.92	3,562	17.10
x	2004.1	11	228,995	4,306	13,344	1.140	15,212	66.43	3,533	18.80
x	2004.2	12	237,710	4,582	15,064	1.140	17,172	72.24	3,748	19.28
x	2005.1	13	233,246	4,663	14,364	1.097	15,752	67.53	3,378	19.99
x	2005.2	14	242,670	4,771	16,178	1.097	17,741	73.11	3,718	19.66
x	2006.1	15	238,343	4,673	14,449	1.099	15,872	66.60	3,397	19.60
x	2006.2	16	247,025	5,589	18,104	1.099	19,887	80.50	3,558	22.63
x	2007.1	17	242,642	5,166	16,135	1.105	17,827	73.47	3,451	21.29
x	2007.2	18	251,028	5,785	19,905	1.105	21,993	87.61	3,802	23.04
x	2008.1	19	248,355	5,033	16,541	1.095	18,104	72.90	3,597	20.26
x	2008.2	20	256,857	5,675	18,876	1.095	20,660	80.44	3,640	22.09
x	2009.1	21	252,194	5,658	18,640	1.106	20,606	81.71	3,642	22.43
x	2009.2	22	261,934	6,296	20,830	1.106	23,028	87.91	3,657	24.04
x	2010.1	23	258,213	5,698	18,270	1.108	20,237	78.37	3,552	22.07
x	2010.2	24	270,173	6,472	22,280	1.108	24,678	91.34	3,813	23.96
x	2011.1	25	265,323	5,821	20,604	1.105	22,772	85.83	3,912	21.94
x	2011.2	26	273,264	6,468	23,650	1.105	26,138	95.65	4,041	23.67
x	2012.1	27	268,808	5,729	19,997	1.090	21,803	81.11	3,806	21.31
x	2012.2	28	277,975	6,148	22,506	1.090	24,538	88.27	3,991	22.12
x	2013.1	29	271,894	5,656	21,372	1.093	23,369	85.95	4,132	20.80
x	2013.2	30	280,008	7,128	29,702	1.093	32,478	115.99	4,557	25.46

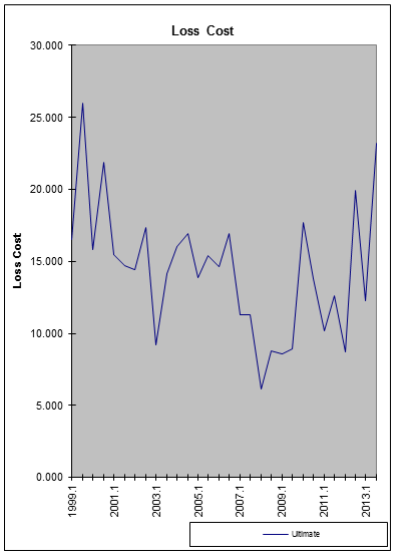


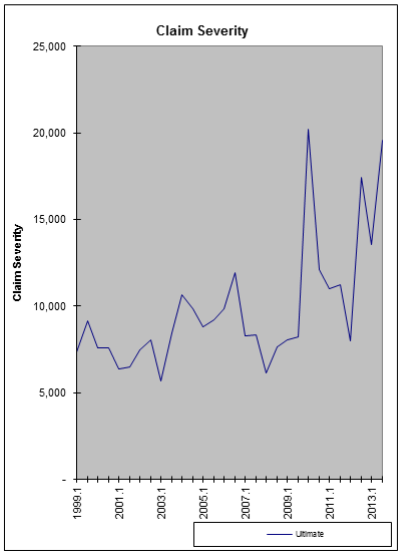


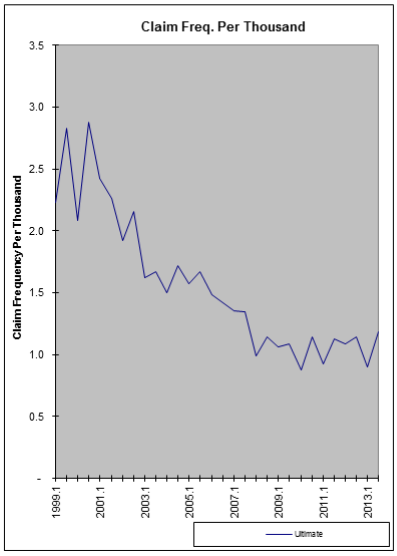


Accident Benefits - All Disability Income

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	213,160	476	3,232	1.088	3,516	16.50	7,387	2.23
x	1999.2	2	216,458	613	5,165	1.088	5,620	25.96	9,167	2.83
x	2000.1	3	219,748	459	3,209	1.082	3,472	15.80	7,565	2.09
x	2000.2	4	226,395	652	4,585	1.082	4,961	21.91	7,609	2.88
x	2001.1	5	225,796	547	3,280	1.065	3,494	15.47	6,387	2.42
x	2001.2	6	232,436	526	3,216	1.065	3,425	14.74	6,512	2.26
x	2002.1	7	226,933	436	3,037	1.077	3,270	14.41	7,501	1.92
x	2002.2	8	233,043	502	3,751	1.077	4,040	17.34	8,046	2.15
x	2003.1	9	225,430	366	1,922	1.078	2,072	9.19	5,657	1.62
x	2003.2	10	231,721	388	3,039	1.078	3,276	14.14	8,444	1.67
x	2004.1	11	229,205	344	3,218	1.140	3,668	16.00	10,663	1.50
x	2004.2	12	237,535	409	3,531	1.140	4,025	16.95	9,842	1.72
x	2005.1	13	232,976	367	2,942	1.097	3,227	13.85	8,792	1.58
x	2005.2	14	242,772	406	3,408	1.097	3,738	15.40	9,206	1.67
x	2006.1	15	238,659	354	3,177	1.099	3,490	14.62	9,854	1.48
x	2006.2	16	247,234	350	3,810	1.099	4,185	16.93	11,952	1.42
x	2007.1	17	242,797	329	2,478	1.105	2,738	11.28	8,317	1.36
x	2007.2	18	251,152	338	2,560	1.105	2,829	11.26	8,366	1.35
x	2008.1	19	248,490	247	1,393	1.095	1,525	6.14	6,174	0.99
x	2008.2	20	256,946	295	2,060	1.095	2,254	8.77	7,646	1.15
x	2009.1	21	252,308	269	1,952	1.106	2,158	8.55	8,030	1.07
x	2009.2	22	261,917	285	2,120	1.106	2,344	8.95	8,228	1.09
x	2010.1	23	258,176	226	4,130	1.108	4,575	17.72	20,241	0.88
x	2010.2	24	270,129	308	3,367	1.108	3,730	13.81	12,105	1.14
x	2011.1	25	265,303	245	2,442	1.105	2,699	10.17	11,003	0.92
x	2011.2	26	273,334	308	3,121	1.105	3,450	12.62	11,217	1.13
x	2012.1	27	268,318	292	2,137	1.090	2,330	8.68	7,981	1.09
x	2012.2	28	277,259	317	5,071	1.090	5,529	19.94	17,420	1.14
x	2013.1	29	272,305	246	3,055	1.093	3,340	12.27	13,579	0.90
x	2013.2	30	280,938	333	5,963	1.093	6,520	23.21	19,598	1.18

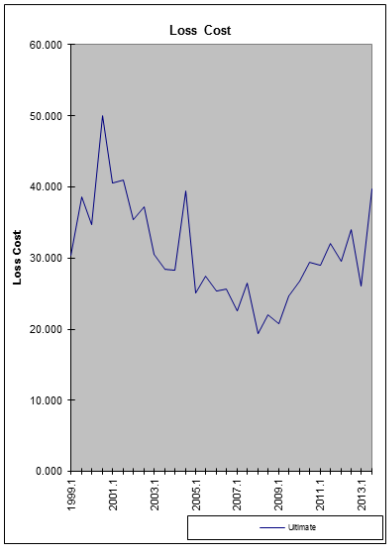


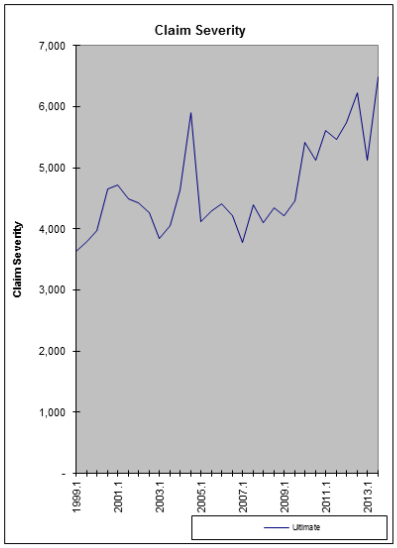


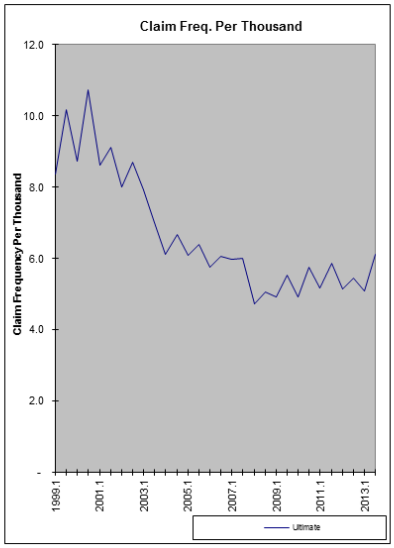


Accident Benefits - All Medical Expenses

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	213,160	1,782	5,944	1.088	6,467	30.34	3,629	8.36
x	1999.2	2	216,458	2,203	7,693	1.088	8,371	38.67	3,800	10.18
x	2000.1	3	219,748	1,916	7,042	1.082	7,619	34.67	3,977	8.72
x	2000.2	4	226,395	2,432	10,467	1.082	11,325	50.02	4,657	10.74
x	2001.1	5	225,796	1,945	8,610	1.065	9,170	40.61	4,715	8.61
x	2001.2	6	232,436	2,119	8,930	1.065	9,510	40.92	4,488	9.12
x	2002.1	7	226,933	1,817	7,459	1.077	8,033	35.40	4,421	8.01
x	2002.2	8	233,043	2,031	8,049	1.077	8,669	37.20	4,268	8.72
x	2003.1	9	225,430	1,788	6,376	1.078	6,873	30.49	3,845	7.93
x	2003.2	10	231,721	1,626	6,123	1.078	6,600	28.48	4,059	7.02
x	2004.1	11	229,205	1,400	5,692	1.140	6,489	28.31	4,635	6.11
x	2004.2	12	237,535	1,584	8,214	1.140	9,364	39.42	5,911	6.67
x	2005.1	13	232,976	1,417	5,323	1.097	5,837	25.06	4,119	6.08
x	2005.2	14	242,772	1,552	6,084	1.097	6,672	27.48	4,298	6.39
x	2006.1	15	238,659	1,374	5,516	1.099	6,059	25.39	4,409	5.76
x	2006.2	16	247,234	1,502	5,778	1.099	6,347	25.67	4,225	6.08
x	2007.1	17	242,797	1,450	4,955	1.105	5,474	22.55	3,776	5.97
x	2007.2	18	251,152	1,512	6,011	1.105	6,642	26.45	4,392	6.02
x	2008.1	19	248,490	1,177	4,411	1.095	4,828	19.43	4,102	4.74
x	2008.2	20	256,946	1,300	5,170	1.095	5,658	22.02	4,353	5.06
x	2009.1	21	252,308	1,240	4,736	1.106	5,235	20.75	4,222	4.91
x	2009.2	22	261,917	1,447	5,845	1.106	6,462	24.67	4,465	5.53
x	2010.1	23	258,176	1,273	6,226	1.108	6,897	26.71	5,416	4.93
x	2010.2	24	270,129	1,552	7,175	1.108	7,947	29.42	5,122	5.74
x	2011.1	25	265,303	1,370	6,961	1.105	7,693	29.00	5,614	5.17
x	2011.2	26	273,334	1,607	7,941	1.105	8,776	32.11	5,461	5.88
x	2012.1	27	268,318	1,384	7,286	1.090	7,944	29.61	5,741	5.16
x	2012.2	28	277,259	1,509	8,632	1.090	9,411	33.94	6,236	5.44
x	2013.1	29	272,305	1,385	6,485	1.093	7,091	26.04	5,119	5.09
x	2013.2	30	280,938	1,720	10,202	1.093	11,156	39.71	6,485	6.12

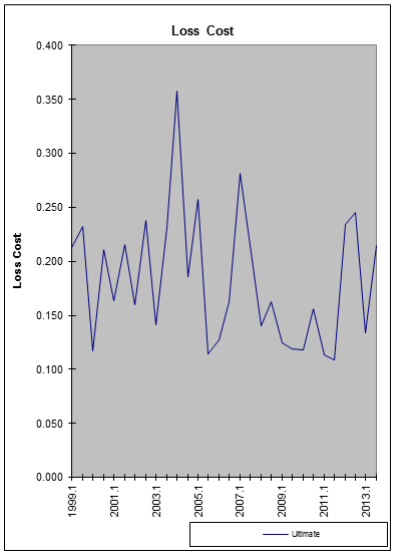


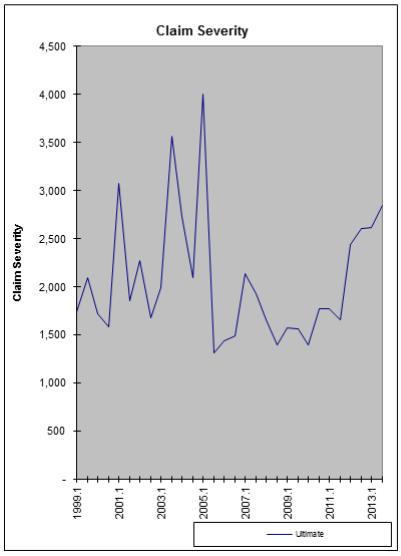


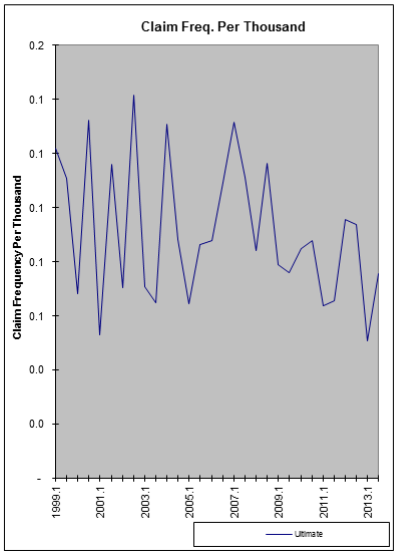


Accident Benefits - Funeral

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	213,160	26	42	1.088	45	0.21	1,747	0.12
x	1999.2	2	216,458	24	46	1.088	50	0.23	2,098	0.11
x	2000.1	3	219,748	15	24	1.082	26	0.12	1,721	0.07
x	2000.2	4	226,395	30	44	1.082	48	0.21	1,590	0.13
x	2001.1	5	225,796	12	35	1.065	37	0.16	3,081	0.05
x	2001.2	6	232,436	27	47	1.065	50	0.22	1,857	0.12
x	2002.1	7	226,933	16	34	1.077	36	0.16	2,274	0.07
x	2002.2	8	233,043	33	51	1.077	55	0.24	1,679	0.14
x	2003.1	9	225,430	16	30	1.078	32	0.14	1,990	0.07
x	2003.2	10	231,721	15	50	1.078	54	0.23	3,568	0.06
x	2004.1	11	229,205	30	72	1.140	82	0.36	2,733	0.13
x	2004.2	12	237,535	21	39	1.140	44	0.19	2,101	0.09
x	2005.1	13	232,976	15	55	1.097	60	0.26	4,001	0.06
x	2005.2	14	242,772	21	25	1.097	28	0.11	1,318	0.09
x	2006.1	15	238,659	21	28	1.099	30	0.13	1,444	0.09
x	2006.2	16	247,234	27	37	1.099	40	0.16	1,491	0.11
x	2007.1	17	242,797	32	62	1.105	68	0.28	2,136	0.13
x	2007.2	18	251,152	28	49	1.105	54	0.21	1,929	0.11
x	2008.1	19	248,490	21	32	1.095	35	0.14	1,663	0.08
x	2008.2	20	256,946	30	38	1.095	42	0.16	1,399	0.12
x	2009.1	21	252,308	20	28	1.106	31	0.12	1,576	0.08
x	2009.2	22	261,917	20	28	1.106	31	0.12	1,568	0.08
x	2010.1	23	258,176	22	28	1.108	31	0.12	1,394	0.08
x	2010.2	24	270,129	24	38	1.108	42	0.16	1,777	0.09
x	2011.1	25	265,303	17	27	1.105	30	0.11	1,774	0.06
x	2011.2	26	273,334	18	27	1.105	30	0.11	1,660	0.07
x	2012.1	27	268,318	26	58	1.090	63	0.23	2,442	0.10
x	2012.2	28	277,259	26	62	1.090	68	0.25	2,611	0.09
x	2013.1	29	272,305	14	33	1.093	36	0.13	2,623	0.05
x	2013.2	30	280,938	21	55	1.093	60	0.22	2,847	0.08

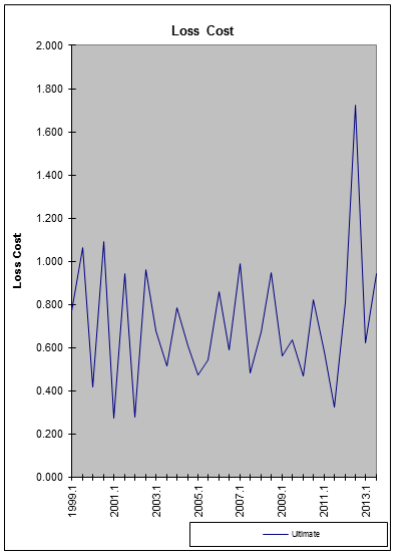


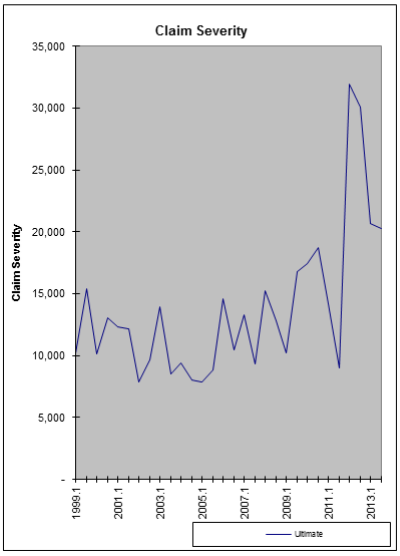


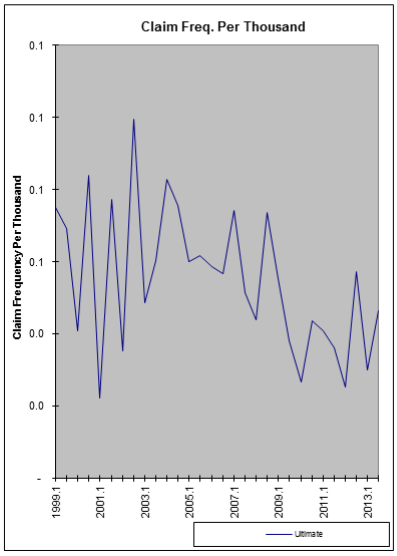


Accident Benefits - Death Benefits

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	213,160	16	151	1.088	164	0.77	10,254	0.08
x	1999.2	2	216,458	15	212	1.088	231	1.07	15,383	0.07
x	2000.1	3	219,748	9	85	1.082	92	0.42	10,173	0.04
x	2000.2	4	226,395	19	229	1.082	248	1.09	13,029	0.08
x	2001.1	5	225,796	5	58	1.065	62	0.27	12,310	0.02
x	2001.2	6	232,436	18	206	1.065	219	0.94	12,192	0.08
x	2002.1	7	226,933	8	59	1.077	63	0.28	7,884	0.04
x	2002.2	8	233,043	23	208	1.077	224	0.96	9,659	0.10
x	2003.1	9	225,430	11	142	1.078	153	0.68	13,920	0.05
x	2003.2	10	231,721	14	111	1.078	120	0.52	8,544	0.06
x	2004.1	11	229,205	19	158	1.140	180	0.78	9,450	0.08
x	2004.2	12	237,535	18	127	1.140	145	0.61	8,062	0.08
x	2005.1	13	232,976	14	101	1.097	111	0.48	7,906	0.06
x	2005.2	14	242,772	15	121	1.097	132	0.54	8,809	0.06
x	2006.1	15	238,659	14	186	1.099	205	0.86	14,624	0.06
x	2006.2	16	247,234	14	133	1.099	146	0.59	10,454	0.06
x	2007.1	17	242,797	18	217	1.105	240	0.99	13,336	0.07
x	2007.2	18	251,152	13	110	1.105	121	0.48	9,349	0.05
x	2008.1	19	248,490	11	153	1.095	168	0.67	15,290	0.04
x	2008.2	20	256,946	19	222	1.095	243	0.95	12,849	0.07
x	2009.1	21	252,308	14	129	1.106	142	0.56	10,216	0.06
x	2009.2	22	261,917	10	151	1.106	167	0.64	16,803	0.04
x	2010.1	23	258,176	7	109	1.108	121	0.47	17,430	0.03
x	2010.2	24	270,129	12	200	1.108	222	0.82	18,765	0.04
x	2011.1	25	265,303	11	140	1.105	155	0.58	14,222	0.04
x	2011.2	26	273,334	10	80	1.105	89	0.32	8,976	0.04
x	2012.1	27	268,318	7	200	1.090	218	0.81	31,977	0.03
x	2012.2	28	277,259	16	439	1.090	478	1.72	30,081	0.06
x	2013.1	29	272,305	8	155	1.093	169	0.62	20,665	0.03
x	2013.2	30	280,938	13	242	1.093	264	0.94	20,291	0.05

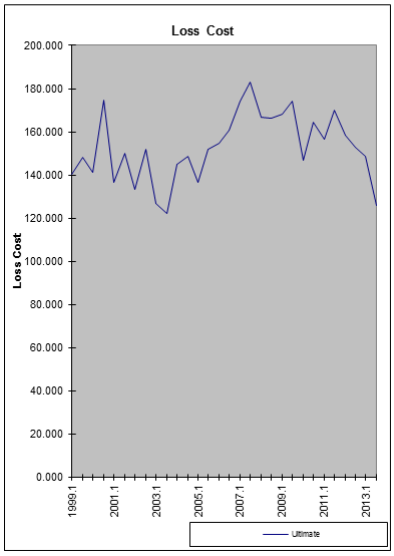


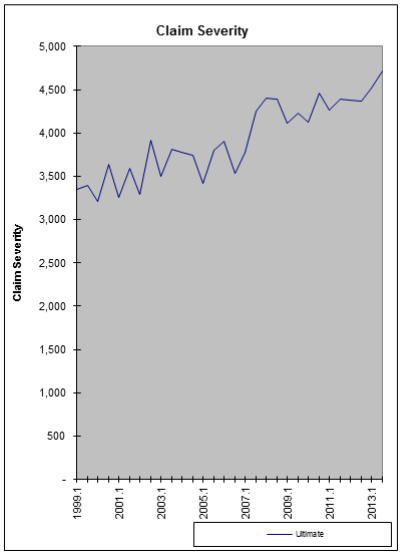


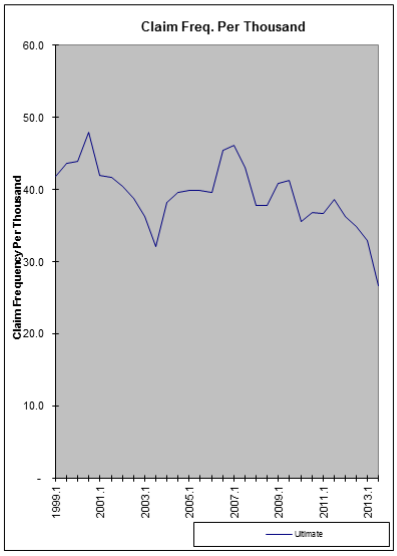


Collision

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	118,782	4,976	15,329	1.088	16,678	140.41	3,352	41.89
x	1999.2	2	121,296	5,288	16,501	1.088	17,953	148.01	3,395	43.60
x	2000.1	3	122,145	5,366	15,925	1.082	17,231	141.07	3,211	43.93
x	2000.2	4	126,595	6,078	20,456	1.082	22,133	174.83	3,642	48.01
x	2001.1	5	134,036	5,627	17,188	1.065	18,305	136.57	3,253	41.98
x	2001.2	6	135,297	5,644	19,051	1.065	20,289	149.96	3,595	41.72
x	2002.1	7	131,836	5,339	16,325	1.077	17,582	133.36	3,293	40.50
x	2002.2	8	133,786	5,186	18,862	1.077	20,315	151.85	3,917	38.76
x	2003.1	9	129,180	4,684	15,188	1.078	16,372	126.74	3,495	36.26
x	2003.2	10	130,797	4,198	14,827	1.078	15,983	122.20	3,807	32.10
x	2004.1	11	129,660	4,967	16,477	1.140	18,784	144.87	3,782	38.31
x	2004.2	12	134,400	5,335	17,519	1.140	19,971	148.60	3,744	39.69
x	2005.1	13	133,013	5,314	16,577	1.097	18,179	136.67	3,421	39.95
x	2005.2	14	139,455	5,572	19,332	1.097	21,199	152.02	3,805	39.95
x	2006.1	15	140,195	5,558	19,765	1.099	21,712	154.87	3,907	39.64
x	2006.2	16	147,633	6,715	21,603	1.099	23,730	160.74	3,534	45.48
x	2007.1	17	147,705	6,816	23,305	1.105	25,749	174.33	3,778	46.15
x	2007.2	18	155,568	6,708	25,791	1.105	28,497	183.18	4,248	43.12
x	2008.1	19	156,888	5,938	23,917	1.095	26,177	166.85	4,408	37.85
x	2008.2	20	163,563	6,196	24,882	1.095	27,233	166.50	4,395	37.88
x	2009.1	21	161,853	6,623	24,619	1.106	27,216	168.15	4,109	40.92
x	2009.2	22	167,924	6,930	26,481	1.106	29,274	174.33	4,224	41.27
x	2010.1	23	166,016	5,904	22,001	1.108	24,370	146.79	4,128	35.56
x	2010.2	24	172,337	6,353	25,619	1.108	28,377	164.66	4,466	36.87
x	2011.1	25	169,727	6,223	24,027	1.105	26,555	156.46	4,267	36.67
x	2011.2	26	175,198	6,769	26,926	1.105	29,759	169.86	4,397	38.63
x	2012.1	27	173,667	6,297	25,268	1.090	27,549	158.63	4,375	36.26
x	2012.2	28	179,140	6,264	25,078	1.090	27,343	152.64	4,365	34.97
x	2013.1	29	176,915	5,824	24,075	1.093	26,325	148.80	4,520	32.92
x	2013.2	30	183,344	4,895	21,137	1.093	23,113	126.06	4,721	26.70

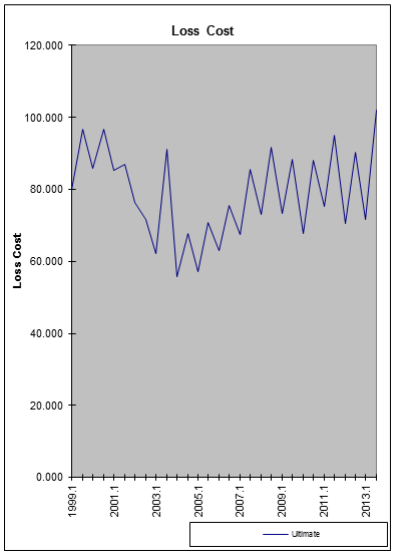


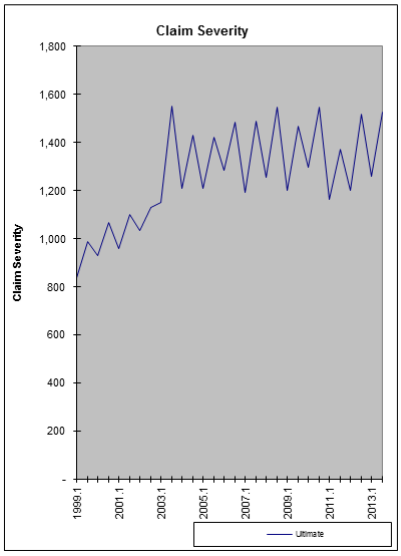


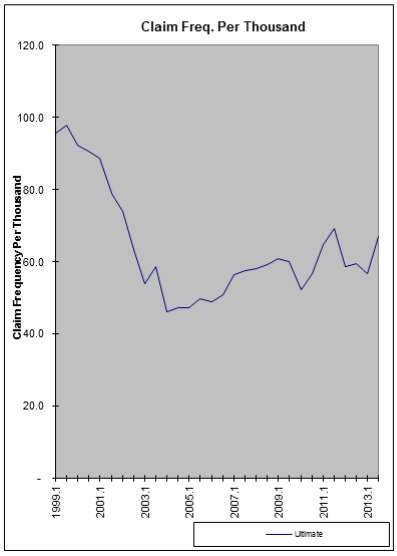


Comprehensive

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	147,597	14,114	10,857	1.088	11,813	80.03	837	95.63
x	1999.2	2	149,131	14,592	13,250	1.088	14,417	96.67	988	97.85
x	2000.1	3	153,955	14,219	12,234	1.082	13,238	85.98	931	92.36
x	2000.2	4	158,210	14,345	14,133	1.082	15,292	96.65	1,066	90.67
x	2001.1	5	159,711	14,174	12,782	1.065	13,612	85.23	960	88.75
x	2001.2	6	162,525	12,853	13,283	1.065	14,146	87.04	1,101	79.08
x	2002.1	7	160,328	11,849	11,365	1.077	12,240	76.35	1,033	73.90
x	2002.2	8	162,605	10,325	10,835	1.077	11,670	71.77	1,130	63.50
x	2003.1	9	157,402	8,514	9,085	1.078	9,794	62.22	1,150	54.09
x	2003.2	10	157,968	9,281	13,348	1.078	14,390	91.09	1,550	58.75
x	2004.1	11	156,135	7,210	7,647	1.140	8,718	55.83	1,209	46.18
x	2004.2	12	158,513	7,514	9,432	1.140	10,753	67.83	1,431	47.40
x	2005.1	13	157,169	7,431	8,206	1.097	8,999	57.26	1,211	47.28
x	2005.2	14	163,251	8,130	10,542	1.097	11,561	70.81	1,422	49.80
x	2006.1	15	163,075	8,000	9,358	1.099	10,279	63.03	1,285	49.06
x	2006.2	16	169,763	8,634	11,671	1.099	12,821	75.52	1,485	50.86
x	2007.1	17	169,785	9,592	10,369	1.105	11,457	67.48	1,194	56.50
x	2007.2	18	177,021	10,187	13,717	1.105	15,156	85.62	1,488	57.55
x	2008.1	19	178,754	10,414	11,941	1.095	13,069	73.11	1,255	58.26
x	2008.2	20	184,996	10,950	15,494	1.095	16,958	91.67	1,549	59.19
x	2009.1	21	183,867	11,190	12,182	1.106	13,467	73.24	1,203	60.86
x	2009.2	22	189,711	11,404	15,166	1.106	16,766	88.38	1,470	60.11
x	2010.1	23	188,640	9,861	11,536	1.108	12,777	67.73	1,296	52.27
x	2010.2	24	195,048	11,075	15,494	1.108	17,161	87.99	1,550	56.78
x	2011.1	25	193,159	12,499	13,151	1.105	14,535	75.25	1,163	64.71
x	2011.2	26	197,897	13,696	17,025	1.105	18,816	95.08	1,374	69.21
x	2012.1	27	196,998	11,572	12,735	1.090	13,885	70.48	1,200	58.74
x	2012.2	28	201,993	12,015	16,713	1.090	18,222	90.21	1,517	59.48
x	2013.1	29	200,375	11,372	13,112	1.093	14,338	71.55	1,261	56.76
x	2013.2	30	205,899	13,789	19,232	1.093	21,029	102.13	1,525	66.97

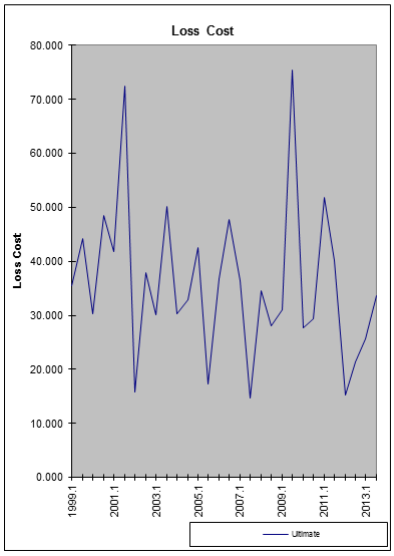


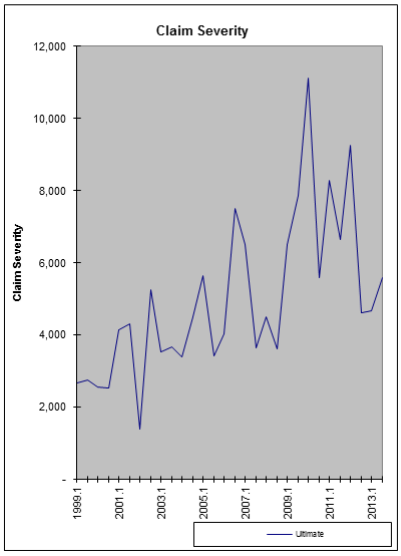


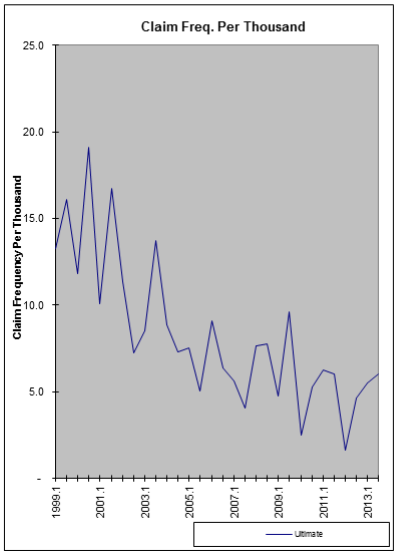


Specified Perils

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	3,538	47	115	1.088	125	35.43	2,667	13.28
x	1999.2	2	3,229	52	131	1.088	143	44.18	2,743	16.10
x	2000.1	3	3,211	38	90	1.082	97	30.22	2,553	11.83
x	2000.2	4	3,084	59	138	1.082	150	48.53	2,536	19.13
x	2001.1	5	3,073	31	121	1.065	129	41.85	4,149	10.09
x	2001.2	6	2,986	50	203	1.065	216	72.40	4,323	16.75
x	2002.1	7	2,996	34	44	1.077	47	15.76	1,389	11.35
x	2002.2	8	2,899	21	102	1.077	110	38.00	5,246	7.24
x	2003.1	9	2,812	24	79	1.078	85	30.19	3,538	8.53
x	2003.2	10	2,698	37	126	1.078	136	50.26	3,664	13.72
x	2004.1	11	2,698	24	72	1.140	82	30.27	3,403	8.90
x	2004.2	12	2,605	19	75	1.140	86	32.89	4,509	7.29
x	2005.1	13	2,650	20	103	1.097	113	42.54	5,635	7.55
x	2005.2	14	2,565	13	40	1.097	44	17.28	3,409	5.07
x	2006.1	15	2,525	23	85	1.099	93	36.85	4,045	9.11
x	2006.2	16	2,358	15	103	1.099	113	47.85	7,521	6.36
x	2007.1	17	2,319	13	77	1.105	85	36.48	6,507	5.61
x	2007.2	18	2,232	9	30	1.105	33	14.68	3,639	4.03
x	2008.1	19	2,215	17	70	1.095	77	34.58	4,505	7.67
x	2008.2	20	2,064	16	53	1.095	58	28.09	3,623	7.75
x	2009.1	21	2,101	10	59	1.106	65	31.05	6,522	4.76
x	2009.2	22	1,980	19	135	1.106	149	75.42	7,859	9.60
x	2010.1	23	2,007	5	50	1.108	56	27.70	11,118	2.49
x	2010.2	24	1,901	10	50	1.108	56	29.39	5,586	5.26
x	2011.1	25	1,913	12	90	1.105	99	51.78	8,297	6.24
x	2011.2	26	1,810	11	66	1.105	73	40.23	6,654	6.05
x	2012.1	27	1,817	3	25	1.090	28	15.18	9,264	1.64
x	2012.2	28	1,720	8	34	1.090	37	21.38	4,631	4.62
x	2013.1	29	1,744	10	41	1.093	45	25.69	4,675	5.49
x	2013.2	30	1,578	9	48	1.093	53	33.56	5,583	6.01

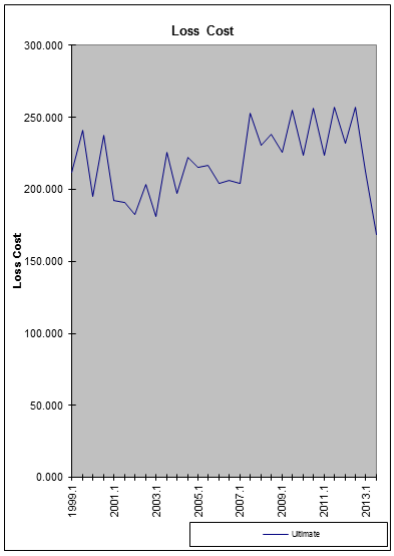


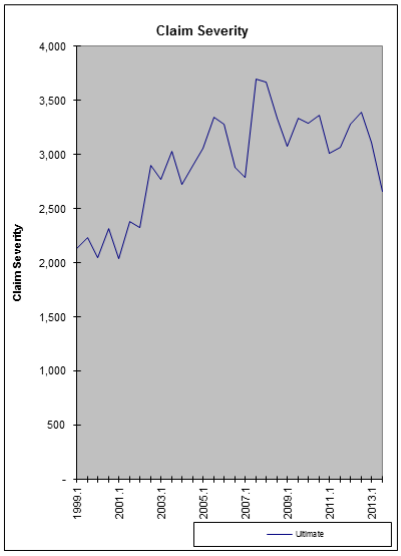


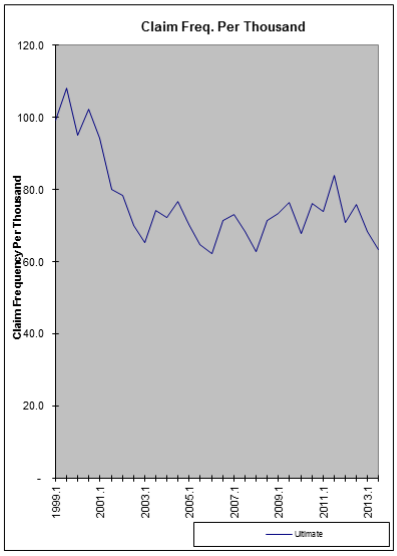


All Perils

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	17,685	1,758	3,449	1.088	3,752	212.17	2,134	99.41
x	1999.2	2	17,660	1,910	3,919	1.088	4,264	241.43	2,232	108.15
x	2000.1	3	17,836	1,697	3,216	1.082	3,480	195.11	2,051	95.15
x	2000.2	4	18,427	1,888	4,052	1.082	4,384	237.92	2,322	102.46
x	2001.1	5	18,910	1,781	3,415	1.065	3,637	192.33	2,042	94.18
x	2001.2	6	19,797	1,587	3,550	1.065	3,781	190.97	2,382	80.16
x	2002.1	7	19,535	1,533	3,309	1.077	3,563	182.41	2,324	78.47
x	2002.2	8	19,945	1,396	3,764	1.077	4,054	203.23	2,904	69.99
x	2003.1	9	19,605	1,280	3,289	1.078	3,546	180.85	2,770	65.29
x	2003.2	10	20,776	1,545	4,346	1.078	4,684	225.47	3,032	74.36
x	2004.1	11	21,434	1,551	3,712	1.140	4,232	197.44	2,729	72.36
x	2004.2	12	23,003	1,765	4,490	1.140	5,119	222.53	2,900	76.73
x	2005.1	13	22,468	1,583	4,416	1.097	4,843	215.55	3,059	70.46
x	2005.2	14	22,435	1,451	4,433	1.097	4,861	216.67	3,350	64.68
x	2006.1	15	21,492	1,338	3,993	1.099	4,386	204.08	3,278	62.26
x	2006.2	16	21,304	1,523	3,997	1.099	4,391	206.12	2,883	71.49
x	2007.1	17	20,566	1,503	3,795	1.105	4,193	203.87	2,790	73.08
x	2007.2	18	20,803	1,422	4,765	1.105	5,264	253.06	3,702	68.36
x	2008.1	19	20,450	1,285	4,304	1.095	4,711	230.38	3,666	62.84
x	2008.2	20	20,787	1,485	4,532	1.095	4,961	238.63	3,341	71.43
x	2009.1	21	20,289	1,487	4,142	1.106	4,579	225.71	3,080	73.29
x	2009.2	22	20,816	1,590	4,803	1.106	5,310	255.09	3,339	76.39
x	2010.1	23	20,316	1,381	4,103	1.108	4,545	223.69	3,292	67.95
x	2010.2	24	21,027	1,600	4,866	1.108	5,390	256.36	3,368	76.12
x	2011.1	25	20,677	1,531	4,179	1.105	4,618	223.35	3,016	74.07
x	2011.2	26	20,928	1,757	4,875	1.105	5,388	257.46	3,067	83.95
x	2012.1	27	20,267	1,436	4,317	1.090	4,707	232.27	3,279	70.83
x	2012.2	28	20,561	1,560	4,854	1.090	5,292	257.40	3,393	75.85
x	2013.1	29	19,971	1,364	3,886	1.093	4,249	212.76	3,115	68.30
x	2013.2	30	20,472	1,296	3,152	1.093	3,446	168.35	2,658	63.33

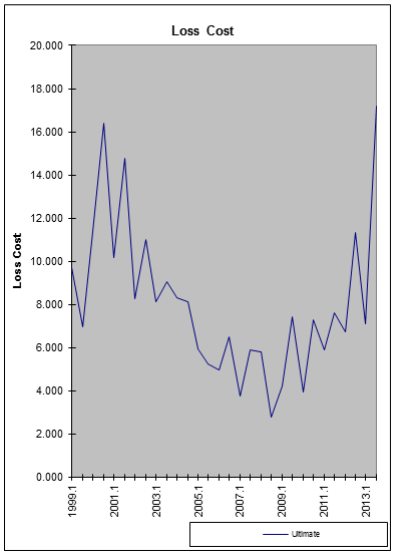


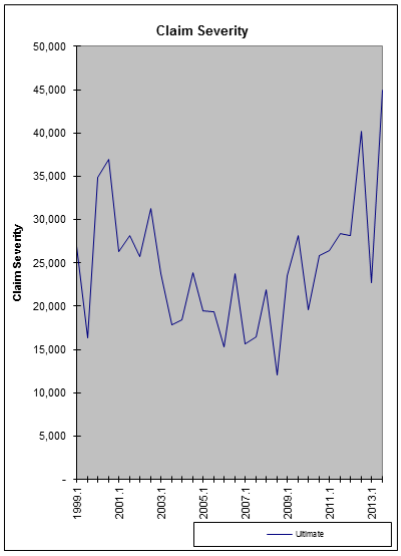


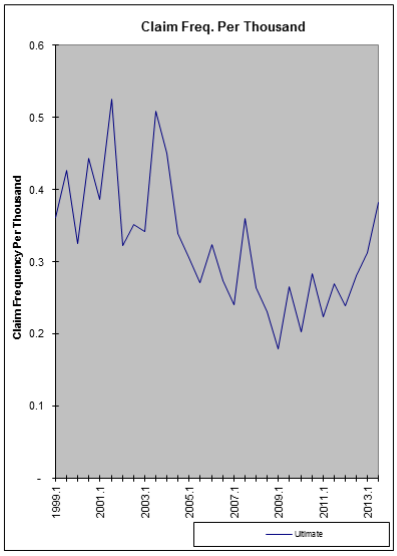


Uninsured

	Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Ultimate Severity	Ultimate Freq. per 1000
x	1999.1	1	193,533	70	1,730	1.088	1,882	9.73	26,893	0.36
x	1999.2	2	203,838	87	1,309	1.088	1,424	6.99	16,367	0.43
x	2000.1	3	208,805	68	2,195	1.082	2,375	11.38	34,932	0.33
x	2000.2	4	213,990	95	3,247	1.082	3,513	16.42	36,980	0.44
x	2001.1	5	211,838	82	2,027	1.065	2,159	10.19	26,331	0.39
x	2001.2	6	216,533	114	3,005	1.065	3,200	14.78	28,140	0.53
x	2002.1	7	210,425	68	1,620	1.077	1,745	8.29	25,674	0.32
x	2002.2	8	215,836	76	2,202	1.077	2,372	10.99	31,281	0.35
x	2003.1	9	210,122	72	1,581	1.078	1,704	8.11	23,721	0.34
x	2003.2	10	221,592	113	1,862	1.078	2,007	9.06	17,803	0.51
x	2004.1	11	223,404	101	1,632	1.140	1,861	8.33	18,466	0.45
x	2004.2	12	232,781	79	1,657	1.140	1,888	8.11	23,907	0.34
x	2005.1	13	228,417	70	1,244	1.097	1,364	5.97	19,490	0.31
x	2005.2	14	239,101	65	1,145	1.097	1,256	5.25	19,338	0.27
x	2006.1	15	236,073	77	1,067	1.099	1,172	4.96	15,297	0.32
x	2006.2	16	245,082	67	1,448	1.099	1,591	6.49	23,706	0.27
x	2007.1	17	240,759	58	821	1.105	907	3.77	15,621	0.24
x	2007.2	18	249,180	90	1,336	1.105	1,477	5.93	16,470	0.36
x	2008.1	19	246,597	65	1,306	1.095	1,430	5.80	21,946	0.26
x	2008.2	20	255,018	59	650	1.095	711	2.79	12,070	0.23
x	2009.1	21	250,412	45	957	1.106	1,058	4.23	23,527	0.18
x	2009.2	22	260,149	69	1,754	1.106	1,940	7.46	28,132	0.27
x	2010.1	23	256,489	52	920	1.108	1,019	3.97	19,607	0.20
x	2010.2	24	268,502	76	1,771	1.108	1,962	7.31	25,796	0.28
x	2011.1	25	263,618	59	1,408	1.105	1,556	5.90	26,399	0.22
x	2011.2	26	271,630	73	1,877	1.105	2,074	7.64	28,338	0.27
x	2012.1	27	267,657	64	1,658	1.090	1,808	6.76	28,212	0.24
x	2012.2	28	277,108	78	2,878	1.090	3,138	11.32	40,245	0.28
x	2013.1	29	271,895	85	1,765	1.093	1,930	7.10	22,711	0.31
x	2013.2	30	280,657	107	4,416	1.093	4,829	17.21	44,932	0.38







Oliver Wyman Selected Age-to-Ultimate Development Factors
As of December 31, 2013
Nova Scotia
Private Passenger Automobile (Excluding Farmers)

As of 2013-2
Age-to-Ultimate Factors
Incurred Claim Amount

	Bodily Injury	Property Damage	AB - Disability Income	AB - Medical / Rehab	AB - Funeral	AB - Death	Collision	Compre-hensive	Specified Perils	All Perils	Uninsured Motorist
180-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
174-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006
168-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001
156-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.995
144-Ult	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.997
138-Ult	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.987
132-Ult	0.999	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.994
126-Ult	0.996	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
120-Ult	0.994	1.000	1.004	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.023
114-Ult	0.996	1.000	1.006	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.029
108-Ult	0.997	1.000	1.008	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.028
102-Ult	0.991	1.000	1.015	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.018
96-Ult	0.988	1.000	1.008	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.021
90-Ult	0.989	1.000	1.006	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.016
84-Ult	0.984	1.000	1.006	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.018
78-Ult	0.981	1.000	1.006	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.004
72-Ult	0.989	1.000	1.017	0.994	0.999	0.999	1.000	1.000	1.000	1.000	1.005
66-Ult	0.982	1.000	1.022	0.992	0.999	0.999	1.000	1.000	1.000	0.999	0.993
60-Ult	0.987	1.000	1.046	0.993	0.991	0.999	1.000	1.000	1.000	0.999	0.983
54-Ult	0.999	0.999	1.075	0.988	0.999	1.000	1.000	1.000	1.000	0.999	0.991
48-Ult	1.029	0.999	1.089	0.977	0.999	0.993	1.000	1.000	1.000	0.999	0.998
42-Ult	1.062	0.999	1.097	0.979	0.973	0.991	0.999	1.000	1.000	0.998	1.091
36-Ult	1.103	1.001	1.109	0.974	0.975	0.986	0.997	1.000	1.000	0.997	1.130
30-Ult	1.156	1.002	1.145	0.968	0.917	0.996	0.995	1.000	1.000	0.994	1.204
24-Ult	1.217	1.006	1.374	0.967	0.970	0.985	0.990	1.000	1.000	0.985	1.292
18-Ult	1.277	1.014	1.747	0.964	0.846	0.955	0.977	0.999	1.009	0.972	1.453
12-Ult	1.348	1.027	2.086	0.867	0.841	0.917	0.927	1.003	1.014	0.929	1.707
6-Ult	1.521	1.119	2.243	0.669	0.883	0.942	0.726	1.069	1.149	0.736	2.344

Oliver Wyman Selected Age-to-Ultimate Development Factors
As of December 31, 2013
Newfoundland and Labrador
Commercial Automobile (Excluding Farmers)

As of 2013-2
Age-to-Ultimate Factors
Incurred Claim Count

	Bodily Injury	Property Damage	Accident Benefits	Collision	Comprehensive
180-Ult	1.000	1.000	1.000	1.000	1.000
174-Ult	1.000	1.000	1.000	1.000	1.000
168-Ult	1.000	1.000	1.000	1.000	1.000
162-Ult	1.000	1.000	1.000	1.000	1.000
156-Ult	1.000	1.000	1.000	1.000	1.000
150-Ult	1.000	1.000	1.000	1.000	1.000
144-Ult	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	1.000	1.000	1.000
132-Ult	1.000	1.000	1.000	1.000	1.000
126-Ult	1.000	1.000	1.000	1.000	1.000
120-Ult	1.000	1.000	1.000	1.000	1.000
114-Ult	1.000	1.000	1.000	1.000	1.000
108-Ult	1.000	1.000	1.000	1.000	1.000
102-Ult	1.000	1.000	1.000	1.000	1.000
96-Ult	1.000	1.000	1.000	1.000	1.000
90-Ult	1.000	1.000	1.000	1.000	1.000
84-Ult	1.000	1.000	1.000	1.000	1.000
78-Ult	1.000	1.000	1.000	1.000	1.000
72-Ult	0.999	1.000	1.000	1.000	1.000
66-Ult	0.999	1.000	1.000	1.000	1.000
60-Ult	1.001	1.000	0.994	1.000	1.000
54-Ult	1.000	1.000	0.990	1.000	1.000
48-Ult	0.999	1.000	0.987	1.000	1.000
42-Ult	0.995	1.000	0.984	1.000	1.000
36-Ult	0.988	0.998	0.994	1.000	1.000
30-Ult	0.985	0.998	0.976	0.997	1.000
24-Ult	0.978	1.000	0.951	1.000	1.001
18-Ult	0.983	0.997	0.936	0.992	1.004
12-Ult	0.982	1.005	0.881	0.975	1.021
6-Ult	1.069	1.115	0.910	0.948	1.289

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