

Nova Scotia

Private Passenger Vehicles

Oliver Wyman Selected Loss Trend Rates

Based on Industry Data Through June 30, 2014

Selected Trend Rates - Summary

The following table presents our selected past and future annual loss cost trend rates as of June 2014. 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	+1.0%	+1.0%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	+2.0%	+2.0%
AB – Funeral	-5.5%	-5.5%
AB – Death	+0.0%	+0.0%
AB-Total	+1.5%	+1.5%
Collision	-1.0%	-1.0%
Comprehensive	+3.0%	+3.0%
Specified Perils	+3.0%	+3.0%
All Perils	+0.0%	+0.0%
Underinsured Motorist	+2.0%	+2.0%
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 June 30, 2014. 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, 2014 through June 30, 2014 is referred to as 2014-1.

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 2004-2 through 2014-1, 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 June 30, 2014. 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 Amount	6-12	Weighted average of last six semester values
Property Damage	Claim Count	6-12	Weighted average of last four semester values
Property Damage	Claim Amount	6-12; 144-150	Weighted average of last four semester values; 1.00
Accident Benefits-Medical	Claim Count	6-12	Weighted average of last six semester values
Accident Benefits-Medical	Claim Amount	6-30; 120-126	Weighted average of last four semester values; 1.00
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 78-150; 150+	Weighted average of last six semester values; all semesters weighted average; 1.00
Accident Benefits-Funeral	Claim Count	78-84	1.00
Accident Benefits-Funeral	Claim Amount	78-84	1.00
Accident Benefits-Death	Claim Count	30+	1.00
Accident Benefits-Death	Claim Amount	78-84	1.00
Uninsured	Claim Count	138+	1.00
Uninsured	Claim Amount	120+	1.00
Collision	Claim Amount	60-66	1.00
Comprehensive	Claim Count	6-12	Weighted average of last six semester values
Specified Perils	Claim Count	6-12; 18+	1.00; 1.00
Specified Perils	Claim Amount	18+	1.00

Exhibit 2, 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 do review and 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 period¹ 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. 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

¹ As this ten- year period is now after the introduction of the 2003 reforms, we assume the Bodily Injury ten year data period is not affected by any possible changes in trend pattern or cost level due to those reforms.

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 December 31, 2013, we selected a past loss cost trend rate of -6.0% for the period up to and including December 31, 2008, and +0.5% for the period from January 1, 2009 and onward.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately -11.3%, +19.3%, and +5.8%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 increased by 6.8% over the loss cost for the accident year ending June 30, 2013.

As depicted by the attached graph (in Exhibit 1), the Bodily Injury loss cost declined following the 2003 reforms through to accident year 2008, when it declined very sharply by 21% 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 to be a low outlier year.

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. As discussed more fully under the Reforms section in this report, we have updated our initial estimate of the impact of the increase in the minor injury from +17% to +21%.

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

	Loss Cost	Severity	Frequency
• Four-year period 2004 to 2007:	-6.6%	-1.1%	-5.6%
• Three and a half-year period 2004-2 to 2007:	-6.4%	-0.4%	-6.8%
• Three-year period 2005 to 2007:	-4.8%	+2.1%	-6.7%

Therefore, we find that the loss cost trend ranged from approximately -4.8% to -6.6%, 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 a higher, but still negative, frequency trend. The following trends reflect our estimate² of the impact (+21% on severity and loss cost) of the April 2010 cap increase.

² All else being equal, assuming a higher cost impact than the +21% we have estimated, would reduce the loss trend rates that we calculate and present above. And, all else being equal, assuming a lower cost impact than the +21% we have estimated, would increase the loss trend rates that we calculate and present above.

	Loss Cost	Severity	Frequency
• Five and a half-year period 2009-1 to 2014-1:	+0.1%	+1.5%	-1.4%
• Five-year period 2009-2 to 2014-1:	+0.1%	+1.6%	-1.5%
• Four and a half-year period 2010-1 to 2014-1:	+1.0%	+3.1%	-2.0%
• Four-year period 2010-2 to 2014-1:	+2.0%	+4.1%	-2.0%
• Three and a half-year period 2011-1 to 2014-1:	-1.9%	+0.8%	-2.7%
• Three-year period 2011-2 to 2014-1:	-1.7%	+2.3%	-3.9%

The average of the above six noted loss cost trends is approximately -0.1%.

However, we consider both the 2010-2 and 2013-1 loss costs to be possible outliers (the 2010-2 loss cost being 18% less than the adjusted 2009-2 loss cost, and the 2013-1 loss cost being 14% less than the 2012-1 loss cost), and therefore consider the loss trend rates with and without these two data points. The following trends reflect our estimate of the impact of the April 2010 cap increase (at +21%) excluding the 2010-2 and 2013-1 data points.

	Loss Cost	Severity	Frequency
• Five and a half-year period 2009-1 to 2014-1:	-0.2%	+1.5%	-1.7%
• Five-year period 2009-2 to 2014-1:	-0.6%	+1.2%	-1.8%
• Four and a half-year period 2010-1 to 2014-1:	-0.7%	+2.3%	-2.9%
• Four-year period 2010-2 to 2014-1:	-1.2%	+1.9%	-3.1%
• Three and a half-year period 2011-1 to 2014-1:	-1.2%	+1.9%	-3.1%
• Three-year period 2011-2 to 2014-1:	-1.7%	+2.3%	-3.9%

The average of the above six noted loss cost trends is approximately -0.9%.

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.

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.

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 +0.5%.

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 December 31, 2013, we selected a past and future loss cost trend rate of +1.0%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately +24.2%, +8.5%, and +34.8%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 increased by 26.9% over the loss cost for the accident year ending June 30, 2013.

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 since 2013-1 noted above and the decline in Collision discussed later in this report. (We note that the average PD/DCPD loss cost was \$89 for the year ending June 30, 2012, and increased to \$110 (+\$21) for the year ending June 30, 2014. In contrast to this, the average Collision loss cost was \$165 for

the year ending June 30, 2012, and decreased to \$144 (-\$21) for the year ending June 30, 2014.)

Historical loss cost trends are as follows:

- Five-year period ending June 14: +5.4%
- Four-year period ending June 14: +6.4%
- Three-year period ending June 14: +11.6%

- Five-year period ending December 12: +2.6%
- Four-year period ending December 12: +0.5%
- Three-year period ending December 12: -0.3%

However, as we noted above, the indicated trends ending June 2014 are affected by the shift in claims from Collision to DCPD. We assume that the underlying loss cost trend rate through June 2014 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 June 2014, based on the approximate 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 December 31, 2013, we selected a past and future loss cost trend rate of +4.0%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately -0.2%, 46.2%, and +45.9%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 increased by 28.2% over the loss cost for the accident year ending June 30, 2013. We find the 2013-1 loss cost to be a low point, and for this reason the percentage change to 2014-1 is unusually high.

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 two year period since the reforms (with the higher benefit level during 2012-2 to 2014-1) is approximately \$20,250³; whereas the average severity over the prior four semesters (under the lower benefit level during 2010-1 to 2011-2) is approximately \$15,000.

The data also shows that the average loss cost over the five-year period 2007-2 through 2012-1 is about \$12, 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 1999-2 to 2014-1. So it appears that there was a sharp decline in the Disability Income loss cost beginning in 2007 that bottomed out in 2008 and has since been generally rising, but with the loss cost still exhibiting a high degree of volatility.

The historical loss cost trend rate over the ten year period 1999-2- to 2009-1 is -7.4%; based on a +1.6% severity trend rate and -8.9% frequency trend rate. This pattern of decline continued through to 2009-2, with the ten and a half year trend loss cost rate (1999-2 to 2009-2) at -8.1%. Prior to the decline in 2008, the historical loss cost trend rate over the period 1999-2 to 2007-2 is -4.8%; but the loss cost trend rate was considerably flatter over the five year period from 2003-1 to 2007-2 at -1.2%.

Prior to the change in the weekly benefit level in April 2012, and excluding the unusually low loss cost period in 2008 and 2009⁴, the historical loss cost trend rate over the period 2003-1 to 2011-2 is +0.8%; based on a +8% severity trend rate, offset by a -7% frequency trend rate.

Based on (a) the +0.8% loss cost trend rate over the period 2003-1 to 2011-2, excluding 2008 and 2009 and (b) the -1.2% loss cost trend rate over the five year period 2003-1 to 2007-2, we select an average loss cost trend rate of 0% for the period 2011-2 and prior (the period prior to the 2012-2 reforms).

³ *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.*

⁴ *The loss costs in 2008 and 2009 are roughly half those of 2007 and 2010.*

Since the change in the weekly benefit level in April 2012, there are only four accident half-years (data points), which we find insufficient as a basis to select the loss trend rate.

We discuss the reform factors more fully later in this report. Based on our review of the experience to date, and consideration that the data is limited, we continue to select a reform factor estimate of 1.43 for the April 2012 reform, consistent with our report July 2011 prepared for the Board.

Therefore, we adjusted the historical data based on our estimate of the April 2012 reforms, by a factor of 1.43. Based on this adjusted data, we estimate the historical loss trend rates for the periods ending June 2014 and December 2013 as follows:

• Ten-year period ending June 14:	0.0%
• Five-year period ending June 14:	+5.4%
• Four-year period ending June 14:	+3.2%
• Ten-year period ending June 14, excluding two high/low values:	-1.0%
• Five-year period ending June 14, excluding high/low values:	-6.5%
• Ten-year period ending December 13:	-1.4%
• Five-year period ending December 13:	+8.3%
• Four-year period ending December 13:	-6.0%
• Ten-year period ending Dec. 13, excluding two high/low values :	-2.4%
• Five-year period ending Dec. 13, excluding high/low values:	-2.2%

We find the five year trends ending June 2014 (+5.4%) and December 2013 (+8.3%) to be high, as they are based on starting low values from the 2009 accident year- which is approximately half of the 2010 loss cost level. However, even including the (high) five year loss cost trend rates, the average of all the above trend rates is approximately +0%. Given the wide range in loss cost trend rates which average to approximately 0%, and our selected 0% past loss cost trend rate through to December 2011, we select a loss cost trend rate of **+0.0%** for the period from January 2012 to June 30, 2014.

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 **+0.0%**.

Accident Benefits – Medical/Rehab

Based on data as of December 31, 2013, we selected a past and future loss cost trend rate of +1.0%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately -1.7%, +10.3%, and +8.4%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 increased by 14.7% over the loss cost for the accident year ending June 30, 2013.

We note that the average severity for the 2010-1 through 2012-1 period is approximately \$5,441 – about 30% higher than the average severity over the 2005-2009 period (at approximately \$4,190). 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 0.4% per year from 2005 through 2009, but sharply increased by 22% from 2009 to 2010, and then dropped to an increase of only 6% 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 June 2014 shows the severity: (1) for 2011-1, 2011-2 and 2012-1 to be \$5,545, \$5,430, and \$5,854 respectively and (2) for 2012-2, 2013-1, 2013-2, and 2014-1 to be \$6,571, \$5,507, \$6,601 and \$6,075, 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 or contributed to 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 June 14: +1.6%
- Four-year period ending June 14: +1.1%
- Three-year period ending June 14: +1.8%

- Five-year period ending December 13: +2.1%
- Four-year period ending December 13: +2.2%
- Three-year period ending December 13: +2.3%

- Five-year period ending June 13: +1.9%
- Four-year period ending June 13: +0.7%
- Three-year period ending June 13: -1.3%

We select a **past frequency trend rate of +1.5%**, 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 high, as it is 28% higher than the 2004-1 severity, (b) the 2007-1 severity to be low, as it is 11% less than the 2006-2 severity, and (c) the 2013-1 severity to be low, as it is 16% less than the 2012-2 severity. We take into consideration the effect of these high and low points on the loss trend rates we calculate below. 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. These reform factors were used to adjust the historical experience before calculating the severity trend rates presented in the table below.

Historical severity trend rates we considered are as following:

Time Period	Exclusions	Reform Adjustment	Trend Rate
2004-1 to 2009-2	2004-2, 2007-1	None	-0.7%
2004-1 to 2009-2	None	None	-2.6%
2004-1 to 2013-1	2004-2, 2007-1	April 2010, April 2012	-0.3%
2004-1 to 2013-2	2004-2, 2007-1, 2013-1	April 2010, April 2012	+0.3%
2004-1 to 2014-1	2004-2, 2007-1, 2013-1	April 2010, April 2012	+0.2%
2009-2 to 2014-1	None	April 2010, April 2012	+0.0%
2009-2 to 2014-1	2013-1	April 2010, April 2012	+0.9%

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 +2.0%**.

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

Accident Benefits – Funeral

Based on data as of December 31, 2013, we selected a past and future loss cost trend rate of -5.5%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately -31.2%, +30.9%, and -10.0%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 decreased by 20.2% over the loss cost for the accident year ending June 30, 2013.

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 2014-1 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 -5.9%. Excluding the two high and low data points, the average annual loss cost trend is -4.9% 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, 2013, we selected a past and future loss cost trend rate of 0.0%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately -29.4%, +21.8%, and -14.0%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 decreased by 32.7% over the loss cost for the accident year ending June 30, 2013.

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 select an approximate past loss cost trend of **+1.5%** for this coverage.

As we see no clear evidence of a recent change in trend pattern, we select a future loss cost trend of **+1.3%**.

Collision

Based on data as of December 31, 2013, we selected a past and future loss cost trend rate of -1.0%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately -19.8%, +8.6%, and -12.9%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 decreased by 6.4% over the loss cost for the accident year ending June 30, 2013.

With the introduction of DCPD on April 1, 2013, we assume the decrease in Collision frequency and loss cost noted above 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 frequency⁵ 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 June 14:	-2.8%	+3.9%	-6.5%
• Four-year period ending June 14:	-4.1%	+4.3%	-8.1%
• Three-year period ending June 14:	-6.7%	+7.0%	-12.8%
• Five-year period ending December 12:	-1.6%	+0.4%	-1.9%
• Four-year period ending December 12:	-1.9%	+1.5%	-3.3%
• Three-year period ending December 12:	+0.6%	+0.7%	-0.1%

⁵ We find severity is subject to seasonality over the fifteen year period ending 2014-1, but frequency and loss cost are not.

However, as we noted above, the indicated trends ending June 14 are affected by the shift in claims from Collision to DCPD. We assume that the underlying loss cost trend through June 2014 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 June 2014, 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 December 31, 2013, we selected a past and future loss cost trend rate of +0.0%.

We estimate that during 2014-1 compared to the prior accident half year (2013-1) the frequency rate, the average severity, and the loss cost changed by approximately +9.3%, +10.6%, and +20.9%, respectively. We estimate that the loss cost for the accident year ending June 30, 2014 increased by +16.2% over the loss cost for the accident year ending June 30, 2013.

The historical loss cost trends are as follows:

- Five-year period ending June 14: +3.7%
- Four-year period ending June 14: +4.0%
- Three-year period ending June 14: +6.8%

- Five-year period ending December 13: +1.4%
- Four-year period ending December 13: +2.3%
- Three-year period ending December 13: +0.2%

The average of the above six noted trends is +3.1%

The large increase in the 2014-1 accident half year over 2013-1, suggests that the 2014-1 data may be an outlier. By averaging the estimate of the loss trend rates presented above for the periods ending December 2013 and June 2014, we take into consideration that the 2014-1 data point may be an outlier.

We select a past trend of **+3.0%**, 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 **3.0%**.

Specified Perils

Due to insufficient data, we select the same past and future loss cost trend rate as we do for Comprehensive, **+3.0%**.

All Perils

Due to insufficient data, we select a past and future loss cost trend rate of **0.0%**, 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 **+2.0%** 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 June 2014**

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-6.0%/-0.5%	-0.5%
Property Damage	+1.0%	+1.0%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	+2.0%	+2.0%
AB – Funeral	-5.5%	-5.5%
AB – Death	+0.0%	+0.0%
AB-Total	+1.5%	+1.5%
Collision	-1.0%	-1.0%
Comprehensive	+3.0%	+3.0%
Specified Perils	+3.0%	+3.0%
All Perils	+0.0%	+0.0%
Underinsured Motorist	+2.0%	+2.0%
Uninsured Motorist	+0.0%	+0.0%

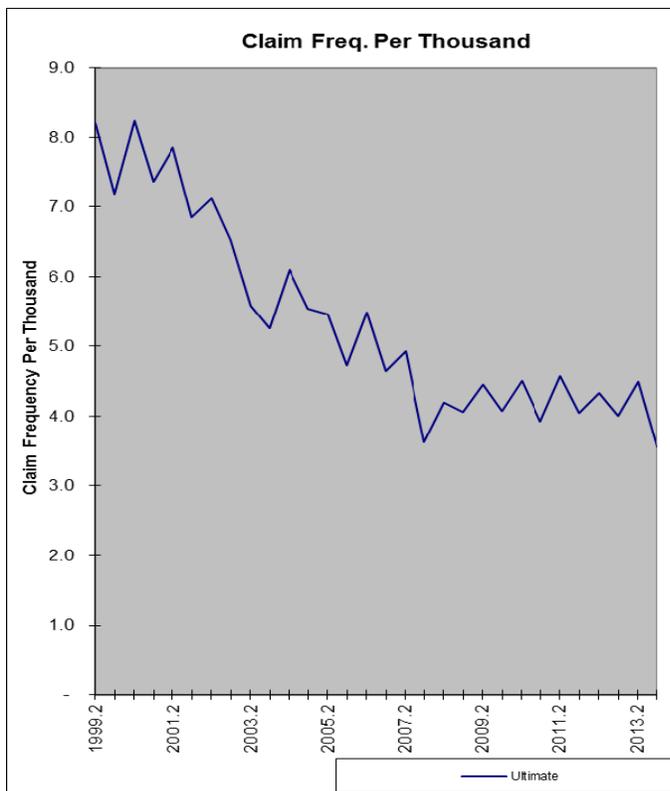
For comparison purposes, the following table presents our **prior** selected past and future annual loss cost trend rates **as of December 2013** presented in our prior report.

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-6.0%/+0.5%	+0.5%
Property Damage	+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%

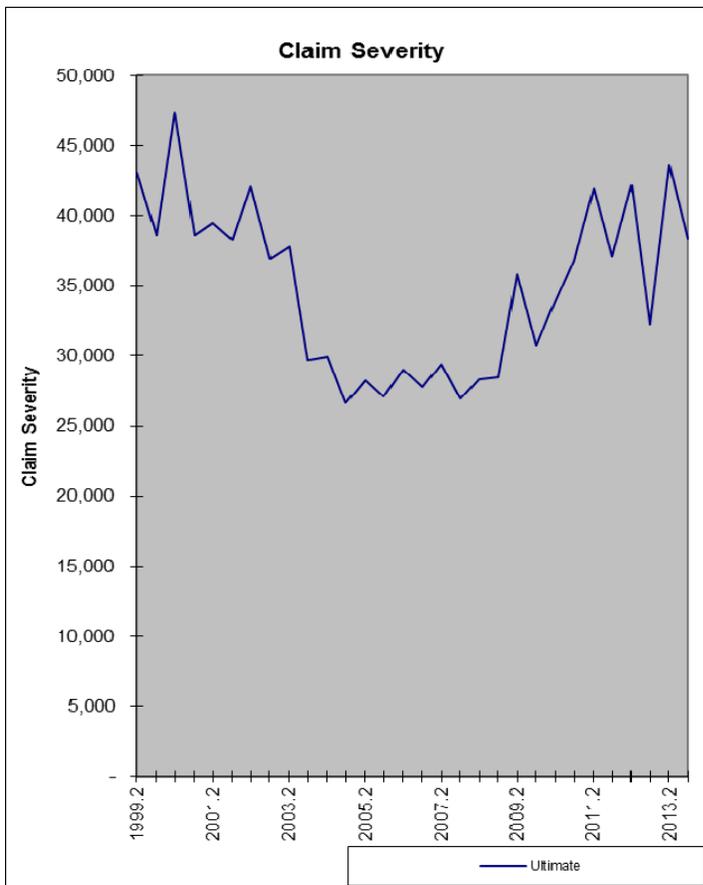
Reforms

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.

We have reviewed the Industry Bodily Injury experience that has emerged since the Bill 52 reforms were introduced to determine if the initial reform factor of 1.17 should be amended. The Bodily Injury frequency experience over the last fifteen years is presented in the graph below. As depicted in the graph, we do not find a change in the frequency level as a result of the introduction of Bill 52 in the first half of 2010. And although we do notice the frequency trend rate to be a smaller negative trend rate since 2009, just before the reforms were introduced, it is not clear that this smaller negative trend rate is a result of the reforms.



The Bodily Injury severity experience over the last fifteen years is presented in the graph below. As depicted in the graph, we do find an increase in the severity level as a result of the introduction of Bill 52 in the first half of 2010. So as to avoid any distortion from the Bill 1 (2003-2) reforms, we calculate a reform factor for this change in the severity level based on the experience period 2004-1 to 2014-1 of 1.21; and find this parameter to be significant based on a T-test value of 2.70



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; to \$8,213 on January 1, 2014 and \$8,352 on January 1, 2015.

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 2012⁶ 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:

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.

⁶ 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.

As discussed in this report, there appears to have been a shift in claims from the Collision coverage to the PD/DCPD coverage beginning in 2013-1 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

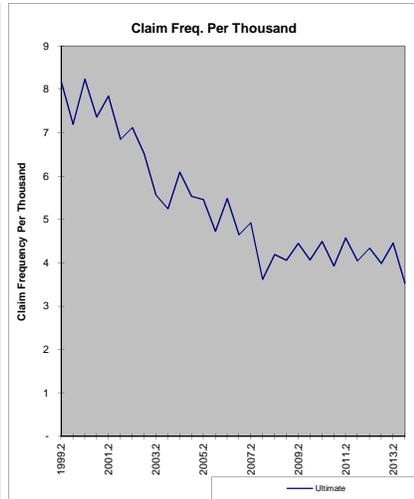
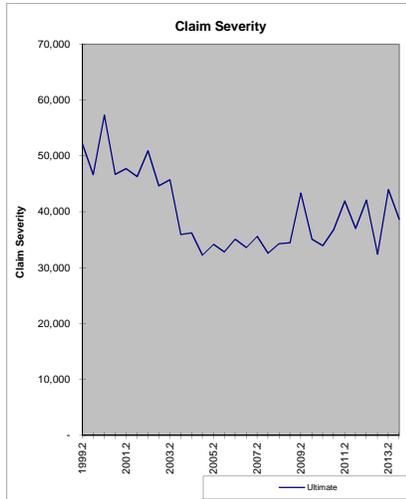
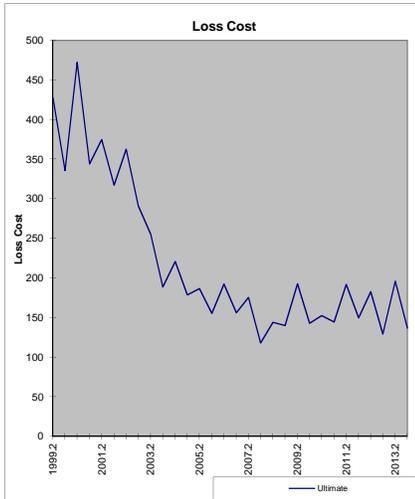
In the Exhibit 1 we present the historical loss cost, severity and frequency data points by accident half year over the fifteen year period 1999-2 to 2014-1, as well as the data points for each coverage.

In Exhibit 2 we present our selected cumulative claim count and claim amount development factors.

In Exhibit 3 we present the summary of the loss trend rates we have calculated over various time periods.

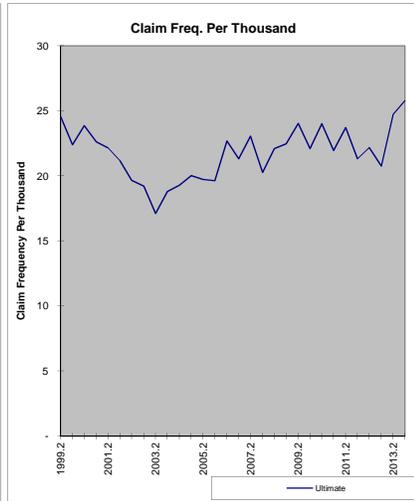
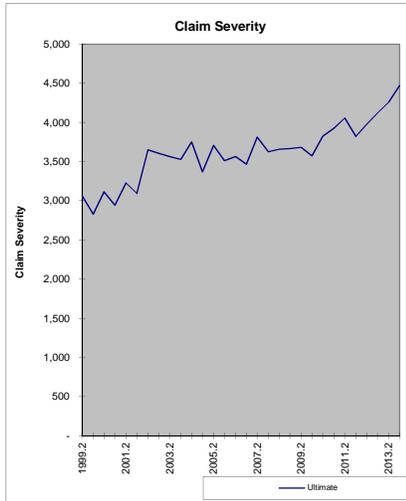
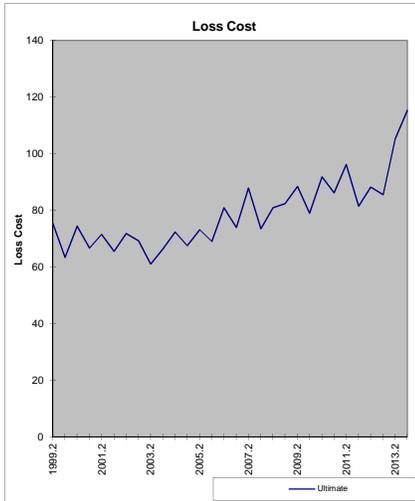
Third Party Liability - Bodily Injury

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	216,826	1,778	85,228	1.088	92,728	427.66		52,153		8.20			
x 2000.1	2	219,957	1,582	68,253	1.082	73,850	335.75		46,681		7.19		381.37	
x 2000.2	3	226,421	1,865	98,811	1.082	106,913	472.19	10.4%	57,326	9.9%	8.24	0.4%		
x 2001.1	4	233,233	1,718	75,358	1.065	80,257	344.11	2.5%	46,715	0.1%	7.37	2.4%	407.20	6.8%
x 2001.2	5	234,268	1,839	82,415	1.065	87,772	374.66	-20.7%	47,728	-16.7%	7.85	-4.7%		
x 2002.1	6	226,185	1,549	66,651	1.077	71,783	317.37	-7.8%	46,342	-0.8%	6.85	-7.0%	346.52	-14.9%
x 2002.2	7	232,078	1,652	78,158	1.077	84,176	362.70	-3.2%	50,954	6.8%	7.12	-9.3%		
x 2003.1	8	224,407	1,463	60,643	1.078	65,373	291.31	-8.2%	44,688	-3.6%	6.52	-4.8%	327.61	-5.5%
x 2003.2	9	229,508	1,280	54,334	1.078	58,572	255.21	-29.6%	45,764	-10.2%	5.58	-21.7%		
x 2004.1	10	227,326	1,194	37,674	1.140	42,948	188.93	-35.1%	35,981	-19.5%	5.25	-19.5%	222.23	-32.2%
x 2004.2	11	235,883	1,437	45,683	1.140	52,079	220.78	-13.5%	36,231	-20.8%	6.09	9.3%		
x 2005.1	12	231,371	1,281	37,672	1.097	41,311	178.55	-5.5%	32,238	-10.4%	5.54	5.5%	199.87	-10.1%
x 2005.2	13	240,675	1,314	41,011	1.097	44,973	186.86	-15.4%	34,214	-5.6%	5.46	-10.4%		
x 2006.1	14	236,378	1,118	33,418	1.099	36,710	155.30	-13.0%	32,849	1.9%	4.73	-14.6%	171.22	-14.3%
x 2006.2	15	244,994	1,343	42,901	1.099	47,127	192.36	2.9%	35,079	2.5%	5.48	0.4%		
x 2007.1	16	240,650	1,119	34,037	1.105	37,607	156.27	0.6%	33,622	2.4%	4.65	-1.7%	174.48	1.9%
x 2007.2	17	248,992	1,227	39,570	1.105	43,721	175.59	-8.7%	35,618	1.5%	4.93	-10.1%		
x 2008.1	18	246,337	893	26,585	1.095	29,097	118.12	-24.4%	32,600	-3.0%	3.62	-22.0%	147.01	-15.7%
x 2008.2	19	254,849	1,070	33,541	1.095	36,711	144.05	-18.0%	34,321	-3.6%	4.20	-14.9%		
x 2009.1	20	250,314	1,016	31,690	1.106	35,033	139.96	18.5%	34,483	5.8%	4.06	12.0%	142.02	-3.4%
x 2009.2	21	260,164	1,158	45,384	1.106	50,172	192.85	33.9%	43,339	26.3%	4.45	6.0%		
x 2010.1	22	256,592	1,045	33,130	1.108	36,696	143.01	2.2%	35,130	1.9%	4.07	0.3%	168.10	18.4%
x 2010.2	23	268,517	1,208	37,007	1.108	40,991	152.66	-20.8%	33,946	-21.7%	4.50	1.1%		
x 2011.1	24	263,696	1,035	34,477	1.105	38,104	144.50	1.0%	36,804	4.8%	3.93	-3.6%	148.62	-11.6%
x 2011.2	25	271,592	1,242	47,140	1.105	52,099	191.83	25.7%	41,942	23.6%	4.57	1.7%		
x 2012.1	26	267,131	1,081	36,728	1.090	40,045	149.91	3.7%	37,045	0.7%	4.05	3.1%	171.04	15.1%
x 2012.2	27	276,238	1,198	46,288	1.090	50,468	182.70	-4.8%	42,121	0.4%	4.34	-5.2%		
x 2013.1	28	270,358	1,078	31,967	1.093	34,955	129.29	-13.8%	32,431	-12.5%	3.99	-1.5%	156.28	-8.6%
x 2013.2	29	279,261	1,245	50,084	1.093	54,765	196.11	7.3%	43,973	4.4%	4.46	2.8%		
x 2014.1	30	272,044	962	34,030	1.093	37,211	136.78	5.8%	38,692	19.3%	3.54	-11.3%	166.83	6.8%



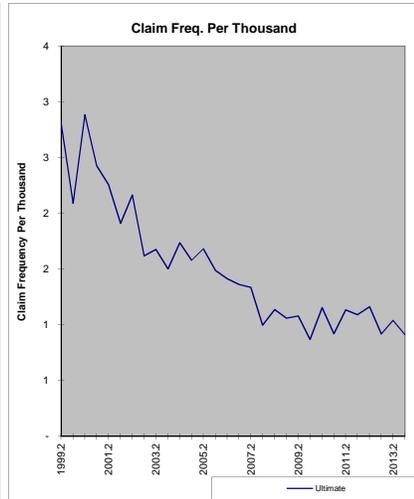
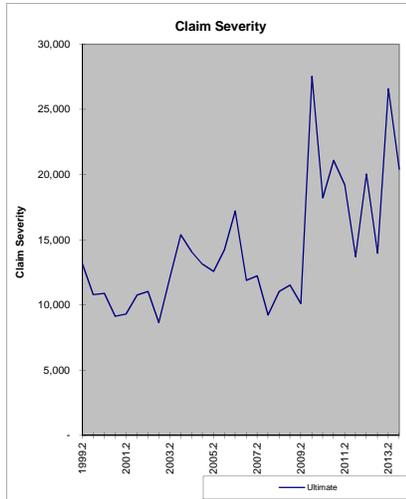
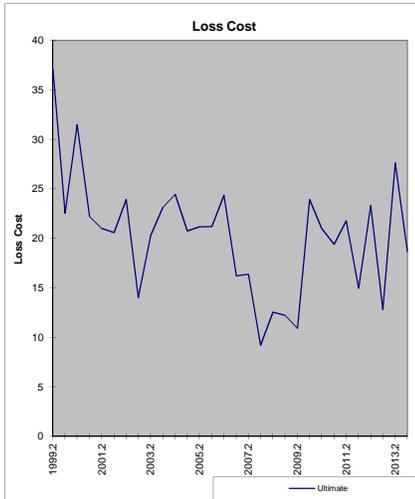
Third Party Liability - Property Damage

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	216,826	5,321	15,003	1,088	16,324	75.28		3,068		24.54			
x 2000.1	2	219,957	4,924	12,887	1,082	13,944	63.39		2,832		22.39		69.30	
x 2000.2	3	226,421	5,404	15,556	1,082	16,632	74.34	-1.3%	3,115	1.5%	23.87	-2.7%		
x 2001.1	4	233,233	5,276	14,584	1,065	15,531	66.59	5.0%	2,944	4.0%	22.62	1.0%	70.41	1.6%
x 2001.2	5	234,268	5,187	15,724	1,065	16,746	71.48	-3.8%	3,228	3.7%	22.14	-7.2%		
x 2002.1	6	226,185	4,786	13,754	1,077	14,813	65.49	-1.7%	3,095	5.1%	21.16	-6.5%	68.54	-2.7%
x 2002.2	7	232,078	4,559	15,463	1,077	16,654	71.76	0.4%	3,653	13.1%	19.64	-11.3%		
x 2003.1	8	224,407	4,310	14,419	1,078	15,544	69.27	5.8%	3,606	16.5%	19.21	-9.2%	70.53	2.9%
x 2003.2	9	229,508	3,927	12,990	1,078	14,003	61.01	-15.0%	3,566	-2.4%	17.11	-12.9%		
x 2004.1	10	227,326	4,272	13,226	1,140	15,078	66.33	-4.2%	3,529	-2.1%	18.79	-2.2%	63.66	-9.7%
x 2004.2	11	235,883	4,552	14,980	1,140	17,077	72.40	18.7%	3,751	5.2%	19.30	12.8%		
x 2005.1	12	231,371	4,632	14,243	1,097	15,619	67.51	1.8%	3,372	-4.5%	20.02	6.5%	69.97	9.9%
x 2005.2	13	240,675	4,750	16,055	1,097	17,606	73.15	1.0%	3,706	-1.2%	19.74	2.3%		
x 2006.1	14	236,378	4,637	14,835	1,099	16,297	68.94	2.1%	3,514	4.2%	19.62	-2.0%	71.07	1.6%
x 2006.2	15	244,994	5,556	18,044	1,099	19,821	80.91	10.6%	3,568	-3.7%	22.68	14.9%		
x 2007.1	16	240,650	5,129	16,104	1,105	17,793	73.94	7.2%	3,469	-1.3%	21.31	8.6%	77.45	9.0%
x 2007.2	17	248,992	5,738	19,811	1,105	21,890	87.91	8.7%	3,815	6.9%	23.05	1.6%		
x 2008.1	18	246,337	4,991	16,538	1,095	18,100	73.48	-0.6%	3,626	4.5%	20.26	-4.9%	80.73	4.2%
x 2008.2	19	254,849	5,630	18,829	1,095	20,609	80.87	-8.0%	3,661	-4.0%	22.09	-4.1%		
x 2009.1	20	250,314	5,622	18,649	1,106	20,616	82.36	12.1%	3,667	1.1%	22.46	10.8%	81.61	1.1%
x 2009.2	21	260,164	6,249	20,815	1,106	23,011	88.45	9.4%	3,682	0.6%	24.02	8.7%		
x 2010.1	22	256,592	5,669	18,302	1,108	20,272	79.01	-4.1%	3,576	-2.5%	22.10	-1.6%	83.76	2.6%
x 2010.2	23	268,517	6,446	22,266	1,108	24,663	91.85	3.8%	3,826	3.9%	24.01	-0.1%		
x 2011.1	24	263,696	5,787	20,557	1,105	22,720	86.16	9.1%	3,926	9.8%	21.94	-0.7%	89.03	6.3%
x 2011.2	25	271,592	6,439	23,630	1,105	26,116	96.16	4.7%	4,056	6.0%	23.71	-1.2%		
x 2012.1	26	267,131	5,694	19,960	1,090	21,762	81.47	-5.4%	3,822	-2.7%	21.31	-2.9%	88.87	-0.2%
x 2012.2	27	276,238	6,122	22,335	1,090	24,352	88.15	-8.3%	3,978	-1.9%	22.16	-6.5%		
x 2013.1	28	270,358	5,611	21,152	1,093	23,129	85.55	5.0%	4,122	7.9%	20.75	-2.6%	86.87	-2.3%
x 2013.2	29	279,261	6,903	26,894	1,093	29,408	105.31	19.5%	4,260	7.1%	24.72	11.5%		
x 2014.1	30	272,044	7,012	28,681	1,093	31,362	115.28	34.8%	4,473	8.5%	25.78	24.2%	110.23	26.9%



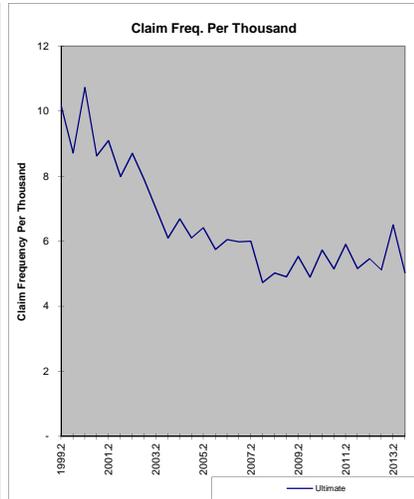
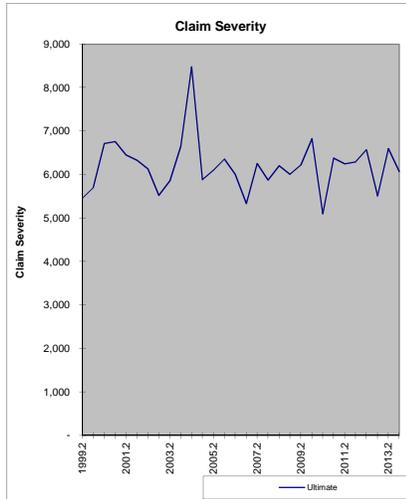
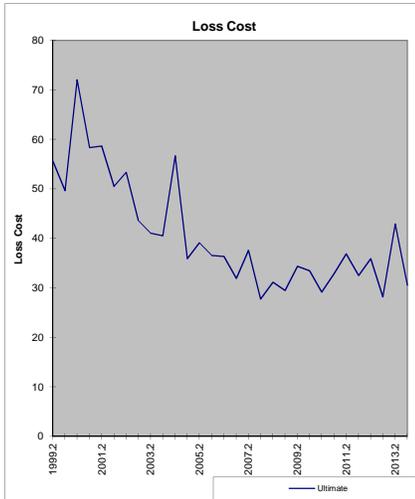
Accident Benefits - All Disability Income

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	216,023	608	7,361	1.088	8,008	37.07		13,172		2.81			
x 2000.1	2	219,221	458	4,570	1.082	4,945	22.56		10,796		2.09		29.76	
x 2000.2	3	225,673	651	6,564	1.082	7,102	31.47	-15.1%	10,910	-17.2%	2.88	2.5%		
x 2001.1	4	224,881	546	4,688	1.065	4,992	22.20	-1.6%	9,143	-15.3%	2.43	16.2%	26.84	-9.8%
x 2001.2	5	231,197	522	4,562	1.065	4,858	21.01	-33.2%	9,307	-14.7%	2.26	-21.7%		
x 2002.1	6	225,512	431	4,313	1.077	4,645	20.60	-7.2%	10,777	17.9%	1.91	-21.3%	20.81	-22.5%
x 2002.2	7	231,447	501	5,144	1.077	5,540	23.93	13.9%	11,055	18.8%	2.17	-4.1%		
x 2003.1	8	223,848	362	2,912	1.078	3,139	14.02	-31.9%	8,665	-19.6%	1.62	-15.3%	19.06	-8.4%
x 2003.2	9	230,058	386	4,336	1.078	4,674	20.32	-15.1%	12,110	9.5%	1.68	-22.5%		
x 2004.1	10	227,509	342	4,616	1.140	5,262	23.13	64.9%	15,387	77.6%	1.50	-7.1%	21.72	13.9%
x 2004.2	11	235,696	409	5,053	1.140	5,761	24.44	20.3%	14,084	16.3%	1.74	3.4%		
x 2005.1	12	231,102	365	4,371	1.097	4,793	20.74	-10.3%	13,132	-14.7%	1.58	5.1%	22.61	4.1%
x 2005.2	13	240,779	405	4,652	1.097	5,101	21.19	-13.3%	12,595	-10.6%	1.68	-3.1%		
x 2006.1	14	236,695	352	4,565	1.099	5,015	21.19	2.2%	14,248	8.5%	1.49	-5.8%	21.19	-6.3%
x 2006.2	15	245,209	347	5,435	1.099	5,971	24.35	14.9%	17,206	36.6%	1.42	-15.9%		
x 2007.1	16	240,811	323	3,535	1.105	3,905	16.22	-23.5%	11,907	-16.4%	1.36	-8.4%	20.32	-4.1%
x 2007.2	17	249,119	333	3,691	1.105	4,078	16.37	-32.8%	12,247	-28.8%	1.34	-5.5%		
x 2008.1	18	246,471	246	2,076	1.095	2,272	9.22	-43.2%	9,232	-22.5%	1.00	-26.7%	12.81	-36.9%
x 2008.2	19	254,936	290	2,928	1.095	3,204	12.57	-23.2%	11,049	-9.8%	1.14	-14.9%		
x 2009.1	20	250,421	266	2,772	1.106	3,064	12.24	32.7%	11,526	24.8%	1.06	6.3%	12.40	-3.2%
x 2009.2	21	260,147	281	2,571	1.106	2,843	10.93	-13.1%	10,127	-8.3%	1.08	-5.1%		
x 2010.1	22	256,558	223	5,542	1.108	6,139	23.93	95.5%	27,543	139.0%	0.87	-18.2%	17.38	40.1%
x 2010.2	23	268,476	310	5,093	1.108	5,641	21.01	92.3%	18,207	79.8%	1.15	7.0%		
x 2011.1	24	263,686	243	4,632	1.105	5,120	19.42	-18.9%	21,106	-23.4%	0.92	5.9%	20.22	16.3%
x 2011.2	25	271,684	308	5,355	1.105	5,919	21.79	3.7%	19,212	5.5%	1.13	-1.7%		
x 2012.1	26	266,706	321	3,665	1.090	3,996	14.98	-22.8%	13,709	-35.0%	1.09	18.8%	18.42	-8.9%
x 2012.2	27	275,596	291	5,897	1.090	6,429	23.33	7.1%	20,038	4.3%	1.16	2.7%		
x 2013.1	28	270,811	249	3,175	1.093	3,472	12.82	-14.4%	13,963	1.9%	0.92	-16.0%	18.12	-1.6%
x 2013.2	29	280,135	291	7,080	1.093	7,742	27.64	18.5%	26,570	32.6%	1.04	-10.7%		
x 2014.1	30	272,957	250	4,670	1.093	5,106	18.71	45.9%	20,421	46.2%	0.92	-0.2%	23.23	28.2%



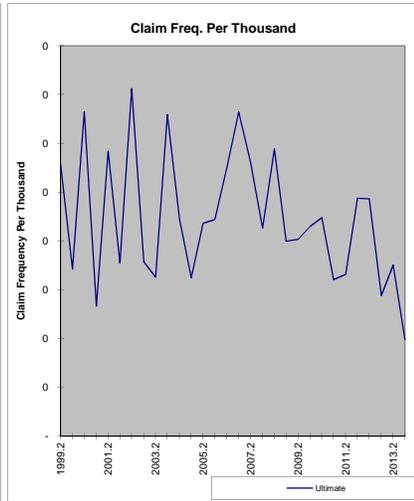
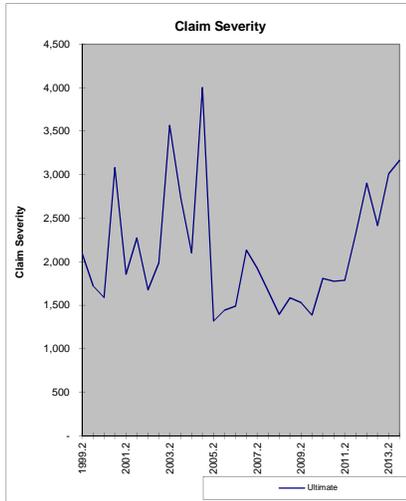
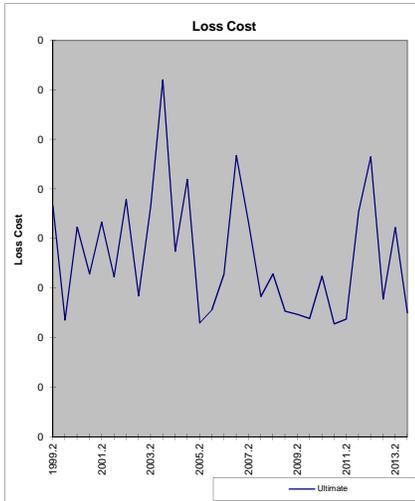
Accident Benefits - All Medical Expenses

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	216,023	2,199	11,031	1,088	12,001	55.56		5,458		10.18			
x 2000.1	2	219,221	1,911	10,069	1,082	10,895	49.70		5,701		8.72		52.60	
x 2000.2	3	225,673	2,421	15,022	1,082	16,254	72.03	29.6%	6,714	23.0%	10.73	5.4%		
x 2001.1	4	224,881	1,940	12,318	1,065	13,119	58.34	17.4%	6,762	18.6%	8.63	-1.0%	65.19	23.9%
x 2001.2	5	231,197	2,102	12,731	1,065	13,558	58.64	-18.6%	6,450	-3.9%	9.09	-15.3%		
x 2002.1	6	225,512	1,801	10,577	1,077	11,391	50.51	-13.4%	6,325	-6.5%	7.99	-7.4%	54.63	-16.2%
x 2002.2	7	231,447	2,014	11,464	1,077	12,346	53.34	-9.0%	6,129	-5.0%	8.70	-4.3%		
x 2003.1	8	223,848	1,769	9,065	1,078	9,772	43.65	-13.6%	5,525	-12.7%	7.90	-1.1%	48.58	-11.1%
x 2003.2	9	230,058	1,612	8,760	1,078	9,443	41.05	-23.1%	5,858	-4.4%	7.01	-19.5%		
x 2004.1	10	227,509	1,388	8,097	1,140	9,231	40.57	-7.1%	6,651	20.4%	6.10	-22.8%	40.81	-16.0%
x 2004.2	11	235,696	1,576	11,722	1,140	13,363	56.69	38.1%	8,479	44.7%	6.69	-4.6%		
x 2005.1	12	231,102	1,410	7,566	1,097	8,297	35.90	-11.5%	5,884	-11.5%	6.10	0.0%	46.40	13.7%
x 2005.2	13	240,779	1,544	8,593	1,097	9,423	39.13	-31.0%	6,102	-28.0%	6.41	-4.1%		
x 2006.1	14	236,695	1,361	7,873	1,099	8,649	36.54	1.8%	6,354	8.0%	5.75	-5.7%	37.85	-18.4%
x 2006.2	15	245,209	1,484	8,120	1,099	8,920	36.38	-7.0%	6,010	-1.5%	6.05	-5.6%		
x 2007.1	16	240,811	1,441	6,956	1,105	7,685	31.91	-12.7%	5,332	-16.1%	5.99	4.1%	34.17	-9.7%
x 2007.2	17	249,119	1,496	8,468	1,105	9,356	37.56	3.2%	6,253	4.1%	6.01	-0.8%		
x 2008.1	18	246,471	1,165	6,251	1,095	6,842	27.76	-13.0%	5,872	10.1%	4.73	-21.0%	32.68	-4.3%
x 2008.2	19	254,936	1,281	7,260	1,095	7,946	31.17	-17.0%	6,201	-0.8%	5.03	-16.3%		
x 2009.1	20	250,421	1,229	6,678	1,106	7,383	29.48	6.2%	6,006	2.3%	4.91	3.8%	30.33	-7.2%
x 2009.2	21	260,147	1,438	8,093	1,106	8,947	34.39	10.3%	6,220	0.3%	5.53	10.0%		
x 2010.1	22	256,558	1,258	7,753	1,108	8,588	33.47	13.5%	6,829	13.7%	4.90	-0.1%	33.94	11.9%
x 2010.2	23	268,476	1,537	7,076	1,108	7,837	29.19	-15.1%	5,099	-18.0%	5.73	3.5%		
x 2011.1	24	263,686	1,359	7,841	1,105	8,666	32.86	-1.8%	6,376	-6.6%	5.15	5.1%	31.01	-8.6%
x 2011.2	25	271,684	1,605	9,069	1,105	10,023	36.89	26.4%	6,244	22.5%	5.91	3.2%		
x 2012.1	26	266,706	1,377	7,951	1,090	8,669	32.50	-1.1%	6,293	-1.3%	5.16	0.2%	34.72	12.0%
x 2012.2	27	275,596	1,507	9,085	1,090	9,906	35.94	-2.6%	6,571	5.2%	5.47	-7.4%		
x 2013.1	28	270,811	1,388	6,990	1,093	7,643	28.22	-13.2%	5,507	-12.5%	5.12	-0.8%	32.12	-7.5%
x 2013.2	29	280,135	1,821	10,996	1,093	12,024	42.92	19.4%	6,601	0.5%	6.50	18.9%		
x 2014.1	30	272,957	1,375	7,637	1,093	8,351	30.60	8.4%	6,075	10.3%	5.04	-1.7%	36.84	14.7%



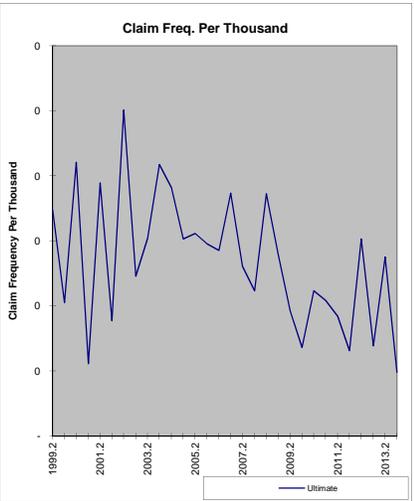
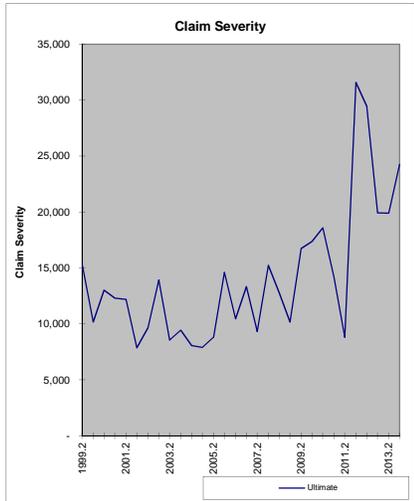
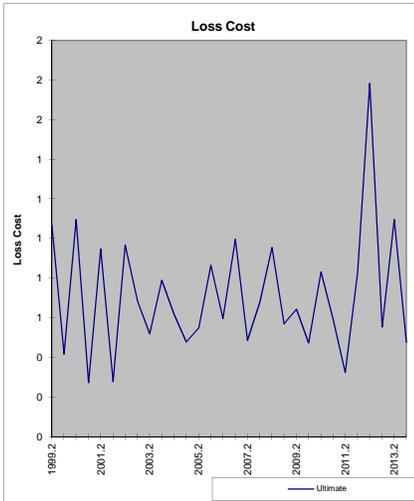
Accident Benefits - Funeral

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	216,023	24	46	1.088	50	0.23		2,098		0.11			
x 2000.1	2	219,221	15	24	1.082	26	0.12		1,721		0.07		0.17	
x 2000.2	3	225,673	30	44	1.082	48	0.21	-9.3%	1,590	-24.2%	0.13	19.7%		
x 2001.1	4	224,881	12	35	1.065	37	0.16	39.6%	3,081	79.0%	0.05	-22.0%	0.19	7.4%
x 2001.2	5	231,197	27	47	1.065	50	0.22	2.6%	1,857	16.7%	0.12	-12.2%		
x 2002.1	6	225,512	16	34	1.077	36	0.16	-1.9%	2,274	-26.2%	0.07	33.0%	0.19	0.8%
x 2002.2	7	231,447	33	51	1.077	55	0.24	10.4%	1,679	-9.6%	0.14	22.1%		
x 2003.1	8	223,848	16	30	1.078	32	0.14	-11.8%	1,990	-12.5%	0.07	0.7%	0.19	1.2%
x 2003.2	9	230,058	15	50	1.078	54	0.23	-2.8%	3,568	112.5%	0.07	-54.3%		
x 2004.1	10	227,509	30	72	1.140	82	0.36	153.4%	2,733	37.3%	0.13	84.5%	0.30	54.5%
x 2004.2	11	235,696	21	39	1.140	44	0.19	-19.5%	2,101	-41.1%	0.09	36.7%		
x 2005.1	12	231,102	15	55	1.097	60	0.26	-27.9%	4,001	46.4%	0.06	-50.8%	0.22	-24.7%
x 2005.2	13	240,779	21	25	1.097	28	0.11	-38.6%	1,318	-37.3%	0.09	-2.1%		
x 2006.1	14	236,695	21	28	1.099	30	0.13	-50.7%	1,444	-63.9%	0.09	36.7%	0.12	-45.5%
x 2006.2	15	245,209	27	37	1.099	40	0.16	42.8%	1,491	13.1%	0.11	26.2%		
x 2007.1	16	240,811	32	62	1.105	68	0.28	121.5%	2,136	47.9%	0.13	49.8%	0.22	83.9%
x 2007.2	17	249,119	28	49	1.105	54	0.22	31.9%	1,927	29.2%	0.11	2.1%		
x 2008.1	18	246,471	21	32	1.095	35	0.14	-50.1%	1,661	-22.2%	0.09	-35.9%	0.18	-19.8%
x 2008.2	19	254,936	30	38	1.095	42	0.16	-24.1%	1,398	-27.5%	0.12	4.7%		
x 2009.1	20	250,421	20	29	1.106	32	0.13	-10.5%	1,586	-4.5%	0.08	-6.3%	0.15	-18.7%
x 2009.2	21	260,147	21	29	1.106	32	0.12	-24.8%	1,532	9.6%	0.08	-31.4%		
x 2010.1	22	256,558	22	28	1.108	31	0.12	-5.7%	1,391	-12.3%	0.09	7.6%	0.12	-16.6%
x 2010.2	23	268,476	24	39	1.108	44	0.16	31.1%	1,809	18.1%	0.09	11.0%		
x 2011.1	24	263,686	17	27	1.105	30	0.11	-4.5%	1,778	27.8%	0.06	-25.3%	0.14	13.7%
x 2011.2	25	271,684	18	29	1.105	32	0.12	-26.8%	1,788	-1.2%	0.07	-25.9%		
x 2012.1	26	266,706	26	56	1.090	61	0.23	99.1%	2,330	31.1%	0.10	51.9%	0.17	24.7%
x 2012.2	27	275,596	27	71	1.090	78	0.28	138.0%	2,903	62.4%	0.10	46.6%		
x 2013.1	28	270,811	16	34	1.093	38	0.14	-38.7%	2,418	3.8%	0.06	-41.0%	0.21	22.6%
x 2013.2	29	280,135	20	54	1.093	59	0.21	-25.2%	3,011	3.7%	0.07	-27.9%		
x 2014.1	30	272,957	11	31	1.093	34	0.13	-10.0%	3,166	30.9%	0.04	-31.2%	0.17	-20.2%



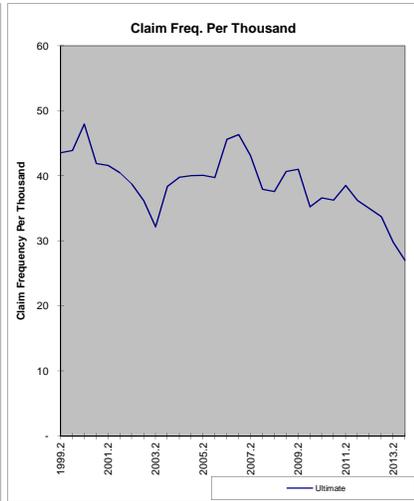
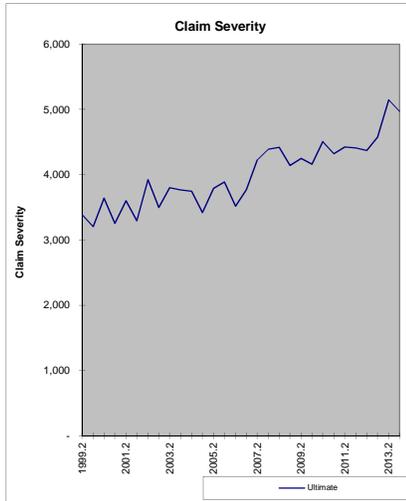
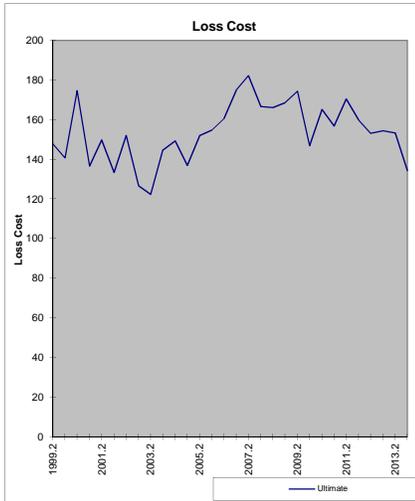
Accident Benefits - Death Benefits

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	216,023	15	212	1.088	231	1.07		15,383		0.07			
x 2000.1	2	219,221	9	85	1.082	92	0.42		10,173		0.04		0.74	
x 2000.2	3	225,673	19	229	1.082	248	1.10	2.7%	13,029	-15.3%	0.08	21.3%		
x 2001.1	4	224,881	5	58	1.065	62	0.27	-34.5%	12,310	21.0%	0.02	-45.8%	0.69	-7.4%
x 2001.2	5	231,197	18	206	1.065	219	0.95	-13.5%	12,192	-6.4%	0.08	-7.5%		
x 2002.1	6	225,512	8	59	1.077	63	0.28	2.2%	7,884	-36.0%	0.04	59.6%	0.62	-9.8%
x 2002.2	7	231,447	23	208	1.077	224	0.97	2.0%	9,659	-20.8%	0.10	28.7%		
x 2003.1	8	223,848	11	142	1.078	153	0.68	144.6%	13,920	76.6%	0.05	38.5%	0.83	33.9%
x 2003.2	9	230,058	14	111	1.078	120	0.52	-46.3%	8,544	-11.5%	0.06	-39.3%		
x 2004.1	10	227,509	19	158	1.140	180	0.79	15.4%	9,450	-32.1%	0.08	69.9%	0.65	-21.1%
x 2004.2	11	235,696	18	127	1.140	145	0.62	18.4%	8,062	-5.6%	0.08	25.5%		
x 2005.1	12	231,102	14	101	1.097	111	0.48	-39.3%	7,906	-16.3%	0.06	-27.5%	0.55	-16.2%
x 2005.2	13	240,779	15	121	1.097	132	0.55	-10.9%	8,809	9.3%	0.06	-18.4%		
x 2006.1	14	236,695	14	186	1.099	205	0.86	80.6%	14,624	85.0%	0.06	-2.4%	0.71	28.7%
x 2006.2	15	245,209	14	133	1.099	146	0.60	8.8%	10,454	18.7%	0.06	-8.4%		
x 2007.1	16	240,811	18	217	1.105	240	1.00	15.2%	13,336	-8.8%	0.07	26.4%	0.80	12.7%
x 2007.2	17	249,119	13	110	1.105	121	0.49	-18.5%	9,319	-10.9%	0.05	-8.6%		
x 2008.1	18	246,471	11	153	1.095	168	0.68	-31.8%	15,241	14.3%	0.04	-40.3%	0.58	-26.7%
x 2008.2	19	254,936	19	222	1.095	243	0.95	96.3%	12,808	37.4%	0.07	42.8%		
x 2009.1	20	250,421	14	129	1.106	143	0.57	-16.3%	10,184	-33.2%	0.06	25.3%	0.76	31.0%
x 2009.2	21	260,147	10	151	1.106	167	0.64	-32.6%	16,734	30.7%	0.04	-48.4%		
x 2010.1	22	256,558	7	110	1.108	122	0.47	-16.7%	17,378	70.6%	0.03	-51.2%	0.56	-26.8%
x 2010.2	23	268,476	12	201	1.108	223	0.83	29.2%	18,596	11.1%	0.04	16.3%		
x 2011.1	24	263,686	11	141	1.105	156	0.59	24.8%	14,188	-18.4%	0.04	52.9%	0.71	27.4%
x 2011.2	25	271,684	10	80	1.105	88	0.32	-60.9%	8,823	-52.6%	0.04	-17.7%		
x 2012.1	26	266,706	7	203	1.090	221	0.83	40.1%	31,594	122.7%	0.03	-37.1%	0.57	-19.4%
x 2012.2	27	275,596	17	451	1.090	492	1.78	449.3%	29,441	233.7%	0.06	64.6%		
x 2013.1	28	270,811	8	137	1.093	150	0.55	-33.3%	19,916	-37.0%	0.03	5.8%	1.17	104.3%
x 2013.2	29	280,135	15	281	1.093	307	1.10	-38.5%	19,907	-32.4%	0.06	-9.1%		
x 2014.1	30	272,957	5	119	1.093	130	0.48	-14.0%	24,257	21.8%	0.02	-29.4%	0.79	-32.7%



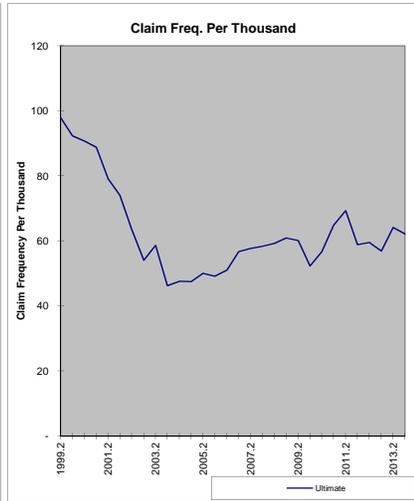
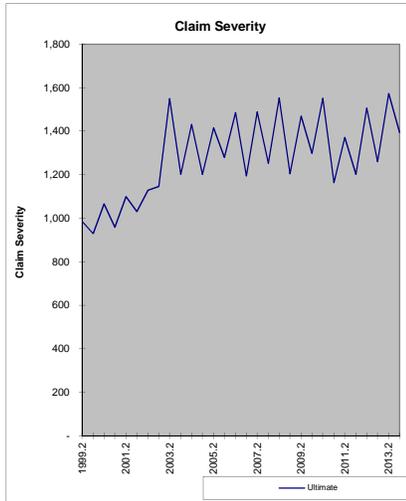
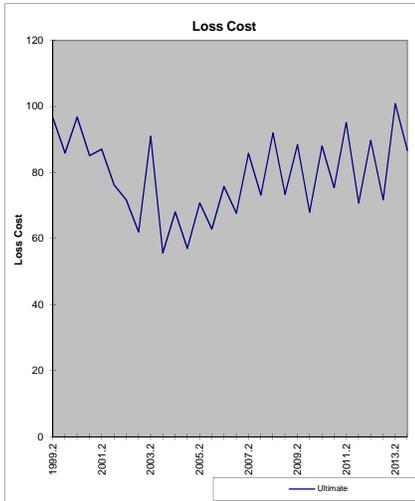
Collision

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	120,960	5,272	16,435	1.088	17,881	147.83		3,392		43.58			
x 2000.1	2	121,727	5,343	15,837	1.082	17,135	140.77		3,207		43.89		144.29	
x 2000.2	3	126,021	6,047	20,340	1.082	22,008	174.64	18.1%	3,639	7.3%	47.98	10.1%		
x 2001.1	4	133,284	5,588	17,091	1.065	18,202	136.57	-3.0%	3,257	1.6%	41.93	-4.5%	155.07	7.5%
x 2001.2	5	134,300	5,587	18,883	1.065	20,110	149.74	-14.3%	3,599	-1.1%	41.60	-13.3%		
x 2002.1	6	130,697	5,292	16,196	1.077	17,444	133.47	-2.3%	3,296	1.2%	40.49	-3.4%	141.71	-8.6%
x 2002.2	7	132,524	5,136	18,702	1.077	20,142	151.99	1.5%	3,922	9.0%	38.76	-6.8%		
x 2003.1	8	127,930	4,631	15,025	1.078	16,197	126.61	-5.1%	3,497	6.1%	36.20	-10.6%	139.52	-1.5%
x 2003.2	9	129,487	4,165	14,690	1.078	15,836	122.29	-19.5%	3,802	-3.0%	32.17	-17.0%		
x 2004.1	10	128,318	4,922	16,270	1.140	18,548	144.55	14.2%	3,768	7.7%	38.36	6.0%	133.37	-4.4%
x 2004.2	11	132,945	5,293	17,407	1.140	19,844	149.27	22.1%	3,749	-1.4%	39.81	23.8%		
x 2005.1	12	131,523	5,266	16,429	1.097	18,017	136.98	-5.2%	3,421	-9.2%	40.04	4.4%	143.16	7.3%
x 2005.2	13	137,882	5,530	19,116	1.097	20,962	152.03	1.8%	3,791	1.1%	40.11	0.7%		
x 2006.1	14	138,643	5,513	19,528	1.099	21,451	154.72	13.0%	3,891	13.7%	39.76	-0.7%	153.38	7.1%
x 2006.2	15	146,043	6,665	21,350	1.099	23,453	160.59	5.6%	3,519	-7.2%	45.64	13.8%		
x 2007.1	16	146,160	6,774	23,140	1.105	25,567	174.93	13.1%	3,774	-3.0%	46.34	16.6%	167.76	9.4%
x 2007.2	17	154,009	6,641	25,400	1.105	28,064	182.22	13.5%	4,226	20.1%	43.12	-5.5%		
x 2008.1	18	155,398	5,897	23,651	1.095	25,886	166.58	-4.8%	4,389	16.3%	37.95	-18.1%	174.37	3.9%
x 2008.2	19	162,091	6,091	24,609	1.095	26,934	166.17	-8.8%	4,422	4.6%	37.58	-12.8%		
x 2009.1	20	160,396	6,527	24,463	1.106	27,044	168.61	1.2%	4,143	-5.6%	40.69	7.2%	167.38	-4.0%
x 2009.2	21	166,580	6,832	26,262	1.106	29,033	174.29	4.9%	4,250	-3.9%	41.01	9.1%		
x 2010.1	22	164,793	5,812	21,842	1.108	24,193	146.81	-12.9%	4,162	0.5%	35.27	-13.3%	160.62	-4.0%
x 2010.2	23	171,095	6,266	25,511	1.108	28,257	165.16	-5.2%	4,510	6.1%	36.62	-10.7%		
x 2011.1	24	168,503	6,116	23,910	1.105	26,426	156.83	6.8%	4,321	3.8%	36.30	2.9%	161.02	0.2%
x 2011.2	25	173,899	6,699	26,810	1.105	29,630	170.39	3.2%	4,423	-1.9%	38.52	5.2%		
x 2012.1	26	172,312	6,245	25,276	1.090	27,558	159.93	2.0%	4,413	2.1%	36.24	-0.1%	165.18	2.6%
x 2012.2	27	177,754	6,222	24,961	1.090	27,215	153.11	-10.1%	4,374	-1.1%	35.00	-9.1%		
x 2013.1	28	175,666	5,926	24,796	1.093	27,114	154.35	-3.5%	4,575	3.7%	33.73	-6.9%	153.72	-6.9%
x 2013.2	29	182,633	5,444	25,614	1.093	28,008	153.36	0.2%	5,145	17.6%	29.81	-14.8%		
x 2014.1	30	179,754	4,861	22,093	1.093	24,158	134.40	-12.9%	4,970	8.6%	27.04	-19.8%	143.95	-6.4%



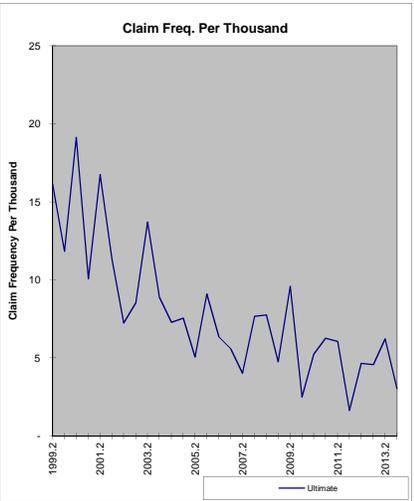
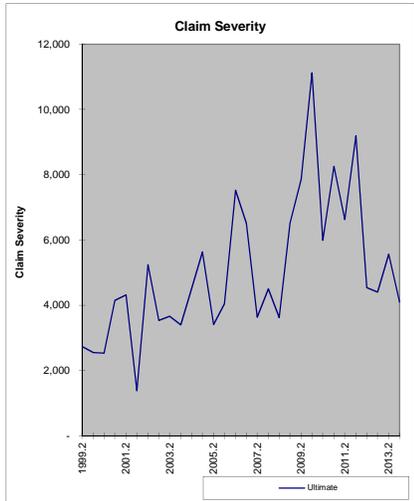
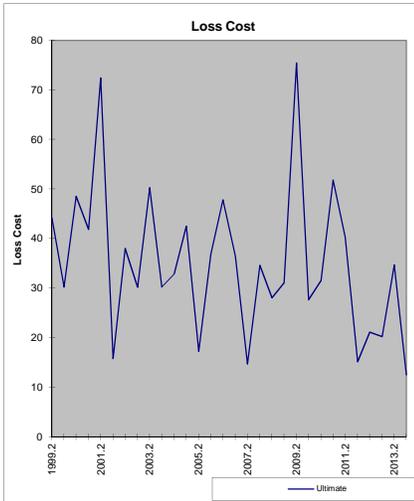
Comprehensive

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	148,737	14,554	13,196	1.088	14,358	96.53		987		97.85			
x 2000.1	2	153,476	14,173	12,179	1.082	13,178	85.86		930		92.35		91.11	
x 2000.2	3	157,561	14,301	14,091	1.082	15,247	96.77	0.2%	1,066	8.1%	90.76	-7.2%		
x 2001.1	4	158,894	14,109	12,699	1.065	13,525	85.12	-0.9%	959	3.1%	88.80	-3.8%	90.92	-0.2%
x 2001.2	5	161,436	12,776	13,194	1.065	14,052	87.04	-10.1%	1,100	3.2%	79.14	-12.8%		
x 2002.1	6	159,075	11,768	11,269	1.077	12,137	76.30	-10.4%	1,031	7.6%	73.98	-16.7%	81.71	-10.1%
x 2002.2	7	161,225	10,241	10,739	1.077	11,566	71.74	-17.6%	1,129	2.7%	63.52	-19.7%		
x 2003.1	8	156,027	8,438	8,973	1.078	9,672	61.99	-18.8%	1,146	11.1%	54.08	-26.9%	66.95	-18.1%
x 2003.2	9	156,548	9,191	13,213	1.078	14,243	90.98	26.8%	1,550	37.2%	58.71	-7.6%		
x 2004.1	10	154,671	7,159	7,549	1.140	8,606	55.64	-10.2%	1,202	4.9%	46.29	-14.4%	73.42	9.7%
x 2004.2	11	156,935	7,464	9,374	1.140	10,686	68.09	-25.2%	1,432	-7.6%	47.56	-19.0%		
x 2005.1	12	155,554	7,387	8,082	1.097	8,873	57.04	2.5%	1,201	-0.1%	47.49	2.6%	62.59	-14.7%
x 2005.2	13	161,557	8,079	10,428	1.097	11,436	70.78	4.0%	1,415	-1.1%	50.01	5.1%		
x 2006.1	14	161,400	7,938	9,242	1.099	10,153	62.90	10.3%	1,279	6.5%	49.18	3.6%	66.85	6.8%
x 2006.2	15	168,050	8,575	11,595	1.099	12,737	75.79	7.1%	1,485	4.9%	51.03	2.0%		
x 2007.1	16	168,097	9,526	10,294	1.105	11,374	67.66	7.6%	1,194	-6.6%	56.67	15.2%	71.73	7.3%
x 2007.2	17	175,307	10,108	13,615	1.105	15,043	85.81	13.2%	1,488	0.2%	57.66	13.0%		
x 2008.1	18	177,053	10,343	11,840	1.095	12,959	73.19	8.2%	1,253	4.9%	58.42	3.1%	79.47	10.8%
x 2008.2	19	183,320	10,862	15,412	1.095	16,868	92.01	7.2%	1,553	4.3%	59.25	2.8%		
x 2009.1	20	182,283	11,111	12,108	1.106	13,385	73.43	0.3%	1,205	-3.8%	60.95	4.3%	82.75	4.1%
x 2009.2	21	188,249	11,322	15,054	1.106	16,642	88.41	-3.9%	1,470	-5.3%	60.14	1.5%		
x 2010.1	22	187,301	9,806	11,493	1.108	12,730	67.96	-7.4%	1,298	7.8%	52.35	-14.1%	78.21	-5.5%
x 2010.2	23	193,689	10,984	15,385	1.108	17,041	87.98	-0.5%	1,551	5.5%	56.71	-5.7%		
x 2011.1	24	191,823	12,436	13,088	1.105	14,465	75.41	11.0%	1,163	-10.4%	64.83	23.8%	81.73	4.5%
x 2011.2	25	196,542	13,629	16,913	1.105	18,692	95.11	8.1%	1,371	-11.6%	69.35	22.3%		
x 2012.1	26	195,657	11,515	12,698	1.090	13,844	70.76	-6.2%	1,202	3.4%	58.86	-9.2%	82.96	1.5%
x 2012.2	27	200,626	11,955	16,517	1.090	18,009	89.76	-5.6%	1,506	9.8%	59.59	-14.1%		
x 2013.1	28	199,129	11,328	13,058	1.093	14,279	71.71	1.3%	1,260	4.8%	56.89	-3.3%	80.77	-2.6%
x 2013.2	29	205,232	13,159	18,931	1.093	20,701	100.86	12.4%	1,573	4.4%	64.12	7.6%		
x 2014.1	30	202,839	12,618	16,087	1.093	17,590	86.72	20.9%	1,394	10.6%	62.21	9.3%	93.83	16.2%



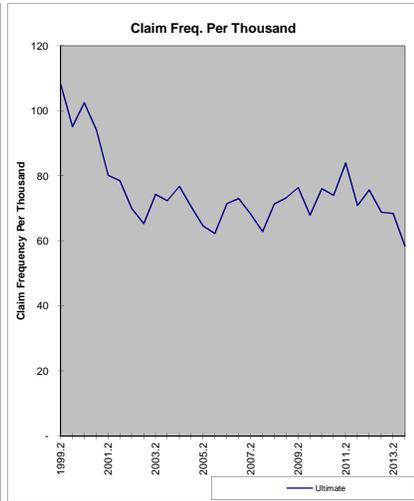
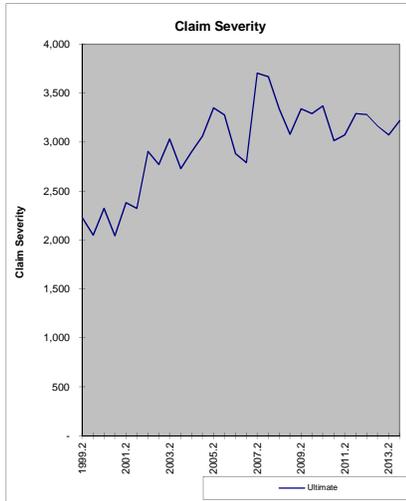
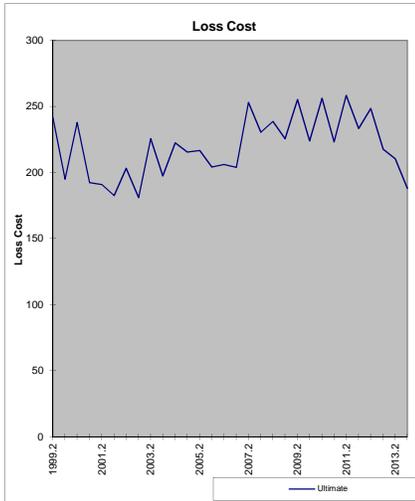
Specified Perils

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	3,229	52	131	1.088	143	44.18		2,743		16.10			
x 2000.1	2	3,211	38	90	1.082	97	30.22		2,553		11.83		37.22	
x 2000.2	3	3,084	59	138	1.082	150	48.53	9.8%	2,536	-7.5%	19.13	18.8%		
x 2001.1	4	3,073	31	121	1.065	129	41.85	38.5%	4,149	62.5%	10.09	-14.8%	45.19	21.4%
x 2001.2	5	2,986	50	203	1.065	216	72.40	49.2%	4,323	70.4%	16.75	-12.5%		
x 2002.1	6	2,996	34	44	1.077	47	15.76	-62.3%	1,389	-66.5%	11.35	12.5%	44.03	-2.6%
x 2002.2	7	2,899	21	102	1.077	110	38.00	-47.5%	5,246	21.3%	7.24	-56.7%		
x 2003.1	8	2,812	24	79	1.078	85	30.19	91.5%	3,538	154.7%	8.53	-24.8%	34.16	-22.4%
x 2003.2	9	2,698	37	126	1.078	136	50.26	32.2%	3,664	-30.2%	13.72	89.3%		
x 2004.1	10	2,698	24	72	1.140	82	30.27	0.2%	3,403	-3.8%	8.90	4.2%	40.26	17.9%
x 2004.2	11	2,605	19	75	1.140	86	32.89	-34.5%	4,509	23.1%	7.29	-46.8%		
x 2005.1	12	2,650	20	103	1.097	113	42.54	40.5%	5,635	65.6%	7.55	-15.1%	37.76	-6.2%
x 2005.2	13	2,565	13	40	1.097	44	17.28	-47.5%	3,409	-24.4%	5.07	-30.5%		
x 2006.1	14	2,525	23	85	1.099	93	36.85	-13.4%	4,045	-28.2%	9.11	20.7%	26.99	-28.5%
x 2006.2	15	2,358	15	103	1.099	113	47.85	176.9%	7,521	120.6%	6.36	25.5%		
x 2007.1	16	2,319	13	77	1.105	85	36.48	-1.0%	6,507	60.9%	5.61	-38.5%	42.21	56.4%
x 2007.2	17	2,232	9	30	1.105	33	14.68	-69.3%	3,639	-51.6%	4.03	-36.6%		
x 2008.1	18	2,215	17	70	1.095	77	34.58	-5.2%	4,505	-30.8%	7.67	36.9%	24.59	-41.7%
x 2008.2	19	2,064	16	53	1.095	58	28.09	91.4%	3,623	-0.4%	7.75	92.2%		
x 2009.1	20	2,101	10	59	1.106	65	31.05	-10.2%	6,522	44.8%	4.76	-38.0%	29.58	20.3%
x 2009.2	21	1,980	19	135	1.106	149	75.42	168.5%	7,859	116.9%	9.60	23.8%		
x 2010.1	22	2,007	5	50	1.108	56	27.70	-10.8%	11,118	70.5%	2.49	-47.7%	51.40	73.8%
x 2010.2	23	1,901	10	54	1.108	60	31.55	-58.2%	5,998	-23.7%	5.26	-45.2%		
x 2011.1	24	1,913	12	90	1.105	99	51.80	87.0%	8,260	-25.7%	6.27	151.7%	41.71	-18.9%
x 2011.2	25	1,810	11	66	1.105	73	40.25	27.6%	6,625	10.5%	6.08	15.5%		
x 2012.1	26	1,817	3	25	1.090	28	15.18	-70.7%	9,193	11.3%	1.65	-73.7%	27.69	-33.6%
x 2012.2	27	1,720	8	33	1.090	36	21.12	-47.5%	4,540	-31.5%	4.65	-23.4%		
x 2013.1	28	1,744	8	32	1.093	35	20.23	33.3%	4,410	-52.0%	4.59	177.9%	20.67	-25.3%
x 2013.2	29	1,577	10	50	1.093	55	34.65	64.1%	5,567	22.6%	6.22	33.8%		
x 2014.1	30	1,604	5	18	1.093	20	12.55	-38.0%	4,102	-7.0%	3.06	-33.3%	23.51	13.7%



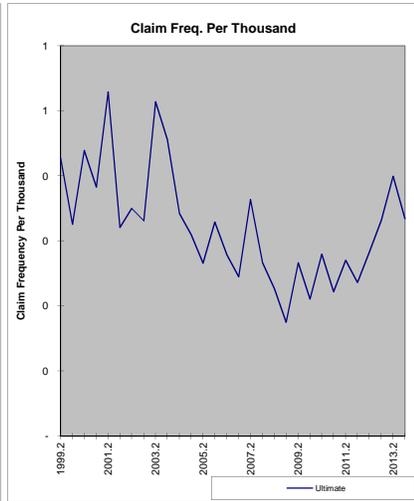
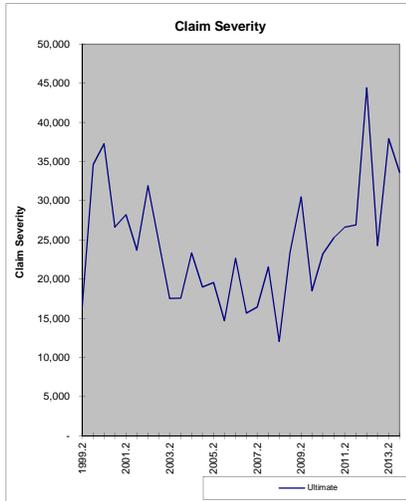
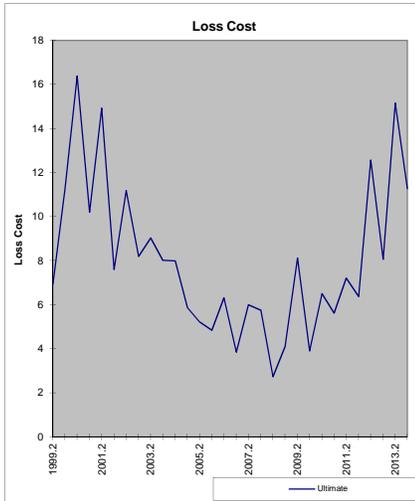
All Perils

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	17,660	1,910	3,919	1,088	4,264	241.43		2,232		108.15			
x 2000.1	2	17,836	1,697	3,216	1,082	3,480	195.11		2,051		95.15		218.16	
x 2000.2	3	18,427	1,888	4,052	1,082	4,384	237.92	-1.5%	2,322	4.0%	102.46	-5.3%		
x 2001.1	4	18,910	1,781	3,415	1,065	3,637	192.33	-1.4%	2,042	-0.4%	94.18	-1.0%	214.83	-1.5%
x 2001.2	5	19,797	1,587	3,550	1,065	3,781	190.97	-19.7%	2,382	2.6%	80.16	-21.8%		
x 2002.1	6	19,535	1,533	3,309	1,077	3,563	182.41	-5.2%	2,324	13.8%	78.47	-16.7%	186.72	-13.1%
x 2002.2	7	19,945	1,396	3,764	1,077	4,054	203.23	6.4%	2,904	21.9%	69.99	-12.7%		
x 2003.1	8	19,605	1,280	3,293	1,078	3,549	181.05	-0.7%	2,773	19.3%	65.29	-16.8%	192.23	3.0%
x 2003.2	9	20,776	1,545	4,346	1,078	4,685	225.51	11.0%	3,033	4.4%	74.36	6.2%		
x 2004.1	10	21,434	1,551	3,713	1,140	4,233	197.47	9.1%	2,729	-1.6%	72.36	10.8%	211.27	9.9%
x 2004.2	11	23,003	1,765	4,491	1,140	5,120	222.59	-1.3%	2,901	-4.3%	76.73	3.2%		
x 2005.1	12	22,468	1,583	4,416	1,097	4,843	215.54	9.1%	3,059	12.1%	70.46	-2.6%	219.11	3.7%
x 2005.2	13	22,435	1,451	4,434	1,097	4,862	216.73	-2.6%	3,351	15.5%	64.68	-15.7%		
x 2006.1	14	21,492	1,338	3,994	1,099	4,387	204.12	-5.3%	3,279	7.2%	62.26	-11.6%	210.56	-3.9%
x 2006.2	15	21,304	1,523	3,997	1,099	4,391	206.11	-4.9%	2,883	-14.0%	71.49	10.5%		
x 2007.1	16	20,566	1,503	3,795	1,105	4,193	203.90	-0.1%	2,790	-14.9%	73.08	17.4%	205.03	-2.6%
x 2007.2	17	20,803	1,422	4,765	1,105	5,265	253.11	22.8%	3,703	28.4%	68.36	-4.4%		
x 2008.1	18	20,450	1,285	4,305	1,095	4,712	230.41	13.0%	3,667	31.4%	62.84	-14.0%	241.85	18.0%
x 2008.2	19	20,787	1,484	4,530	1,095	4,958	238.52	-5.8%	3,341	-9.8%	71.39	4.4%		
x 2009.1	20	20,289	1,487	4,142	1,106	4,579	225.67	-2.1%	3,080	-16.0%	73.27	16.6%	232.17	-4.0%
x 2009.2	21	20,816	1,590	4,804	1,106	5,311	255.13	7.0%	3,341	0.0%	76.37	7.0%		
x 2010.1	22	20,316	1,381	4,105	1,108	4,547	223.82	-0.8%	3,293	6.9%	67.97	-7.2%	239.67	3.2%
x 2010.2	23	21,027	1,599	4,864	1,108	5,388	256.23	0.4%	3,368	0.8%	76.07	-0.4%		
x 2011.1	24	20,677	1,530	4,176	1,105	4,616	223.22	-0.3%	3,016	-8.4%	74.01	8.9%	239.86	0.1%
x 2011.2	25	20,928	1,758	4,890	1,105	5,404	258.24	0.8%	3,074	-8.7%	84.01	10.4%		
x 2012.1	26	20,266	1,436	4,335	1,090	4,726	233.19	4.5%	3,290	9.1%	70.87	-4.2%	245.92	2.5%
x 2012.2	27	20,559	1,556	4,686	1,090	5,109	248.49	-3.8%	3,283	6.8%	75.70	-9.9%		
x 2013.1	28	19,974	1,374	3,977	1,093	4,349	217.75	-6.6%	3,165	-3.8%	68.80	-2.9%	233.34	-5.1%
x 2013.2	29	20,469	1,401	3,938	1,093	4,306	210.38	-15.3%	3,074	-6.4%	68.45	-9.6%		
x 2014.1	30	19,999	1,170	3,440	1,093	3,762	188.10	-13.6%	3,215	1.6%	58.50	-15.0%	199.37	-14.6%



Uninsured

Accident Period	Time x	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Ultimate Losses & LAE	Ultimate Loss Cost	% Change Seasonal Accident Half Years	Ultimate Severity	% Change Seasonal Accident Half Years	Ultimate Freq. per 1000	% Change Seasonal Accident Half Years	Annual Loss Cost & LAE	% Change Accident Years
x 1999.2	1	203,838	87	1,300	1.088	1,414	6.94		16,255		0.43			
x 2000.1	2	208,805	68	2,178	1.082	2,357	11.29		34,656		0.33		9.14	
x 2000.2	3	213,989	94	3,239	1.082	3,505	16.38	136.1%	37,287	129.4%	0.44	2.9%		
x 2001.1	4	211,557	81	2,026	1.065	2,158	10.20	-9.6%	26,644	-23.1%	0.38	17.6%	13.31	45.6%
x 2001.2	5	215,477	114	3,019	1.065	3,216	14.92	-8.9%	28,207	-24.4%	0.53	20.4%		
x 2002.1	6	209,001	67	1,475	1.077	1,589	7.60	-25.5%	23,713	-11.0%	0.32	-16.3%	11.32	-15.0%
x 2002.2	7	214,237	75	2,223	1.077	2,394	11.18	-25.1%	31,921	13.2%	0.35	-33.8%		
x 2003.1	8	208,538	69	1,584	1.078	1,707	8.19	7.7%	24,742	4.3%	0.33	3.2%	9.70	-14.3%
x 2003.2	9	219,940	113	1,841	1.078	1,984	9.02	-19.3%	17,562	-45.0%	0.51	46.8%		
x 2004.1	10	221,714	101	1,559	1.140	1,777	8.02	-2.1%	17,598	-28.9%	0.46	37.7%	8.52	-12.2%
x 2004.2	11	230,941	79	1,618	1.140	1,844	7.99	-11.5%	23,345	32.9%	0.34	-33.4%		
x 2005.1	12	226,610	70	1,215	1.097	1,333	5.88	-26.6%	19,000	8.0%	0.31	-32.0%	6.94	-18.5%
x 2005.2	13	237,278	63	1,127	1.097	1,236	5.21	-34.8%	19,577	-16.1%	0.27	-22.2%		
x 2006.1	14	234,211	77	1,031	1.099	1,133	4.84	-17.7%	14,711	-22.6%	0.33	6.2%	5.02	-27.6%
x 2006.2	15	243,051	68	1,396	1.099	1,534	6.31	21.1%	22,644	15.7%	0.28	4.7%		
x 2007.1	16	238,771	58	831	1.105	918	3.84	-20.5%	15,694	6.7%	0.24	-25.5%	5.09	1.3%
x 2007.2	17	247,153	90	1,340	1.105	1,481	5.99	-5.1%	16,465	-27.3%	0.36	30.6%		
x 2008.1	18	244,589	65	1,284	1.095	1,406	5.75	49.5%	21,572	37.4%	0.27	8.8%	5.87	15.4%
x 2008.2	19	253,006	57	633	1.095	692	2.74	-54.3%	12,056	-26.8%	0.23	-37.6%		
x 2009.1	20	248,522	43	921	1.106	1,018	4.10	-28.7%	23,438	8.7%	0.17	-34.4%	3.41	-41.9%
x 2009.2	21	258,372	69	1,898	1.106	2,098	8.12	196.7%	30,507	153.0%	0.27	17.3%		
x 2010.1	22	254,866	54	898	1.108	995	3.90	-4.7%	18,534	-20.9%	0.21	20.5%	6.03	76.7%
x 2010.2	23	266,850	75	1,566	1.108	1,734	6.50	-20.0%	23,238	-23.8%	0.28	5.1%		
x 2011.1	24	262,003	58	1,331	1.105	1,471	5.62	43.8%	25,284	36.4%	0.22	5.4%	6.06	0.6%
x 2011.2	25	269,986	73	1,761	1.105	1,946	7.21	10.9%	26,643	14.7%	0.27	-3.3%		
x 2012.1	26	266,035	63	1,553	1.090	1,694	6.37	13.4%	26,941	6.6%	0.24	6.4%	6.79	12.0%
x 2012.2	27	275,429	78	3,174	1.090	3,460	12.56	74.3%	44,442	66.8%	0.28	4.5%		
x 2013.1	28	270,390	90	1,995	1.093	2,181	8.07	26.7%	24,290	-9.8%	0.33	40.6%	10.34	52.2%
x 2013.2	29	279,829	112	3,878	1.093	4,240	15.15	20.6%	37,947	-14.6%	0.40	41.3%		
x 2014.1	30	272,685	91	2,808	1.093	3,071	11.26	39.6%	33,676	38.6%	0.33	0.7%	13.23	28.0%



**Oliver Wyman Selected Age-to-Ultimate Development Factors
As of June 30, 2014
Nova Scotia
Private Passenger Automobile (Excluding Farmers)**

**As of 2014-1
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	1.000
168-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	1.000
144-Ult	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
132-Ult	0.998	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
126-Ult	0.998	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
120-Ult	0.998	1.000	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
114-Ult	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006
108-Ult	1.002	1.000	1.015	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.005
102-Ult	0.995	1.000	1.022	0.998	1.000	1.000	1.000	1.000	1.000	1.000	0.997
96-Ult	0.989	1.006	1.015	0.993	1.000	1.000	1.000	1.000	1.000	1.000	0.999
90-Ult	0.988	1.006	1.016	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.004
84-Ult	0.987	1.006	1.016	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.008
78-Ult	0.987	1.006	1.015	0.991	1.000	1.000	1.000	1.000	1.000	1.000	0.988
72-Ult	0.994	1.006	1.026	0.987	1.000	1.000	1.000	1.000	1.000	1.000	0.988
66-Ult	0.993	1.006	1.029	0.984	1.000	1.000	1.000	1.000	1.000	0.999	0.971
60-Ult	1.001	1.006	1.032	0.981	0.992	1.000	1.000	1.000	1.000	1.000	0.961
54-Ult	1.009	1.005	1.056	0.973	1.001	1.001	1.000	1.000	1.000	1.000	0.973
48-Ult	1.040	1.005	1.074	0.961	1.001	0.996	1.000	0.999	1.000	0.999	0.977
42-Ult	1.076	1.005	1.113	0.964	0.975	0.994	0.999	0.999	1.000	0.998	1.068
36-Ult	1.123	1.006	1.176	0.957	0.977	0.990	0.997	0.999	1.000	0.997	1.104
30-Ult	1.183	1.008	1.255	0.956	0.936	0.998	0.995	0.999	1.000	0.995	1.147
24-Ult	1.257	1.011	1.639	0.970	0.969	0.982	0.990	0.998	1.000	0.986	1.244
18-Ult	1.334	1.019	2.076	1.001	0.850	0.954	0.977	0.997	1.000	0.966	1.425
12-Ult	1.388	1.029	2.463	0.925	0.850	0.914	0.928	1.002	1.017	0.928	1.693
6-Ult	1.559	1.068	2.587	0.723	0.904	0.951	0.766	1.102	1.045	0.777	2.293

**Oliver Wyman Selected Age-to-Ultimate Development Factors
As of June 30, 2014
Nova Scotia
Private Passenger Automobile (Excluding Farmers)**

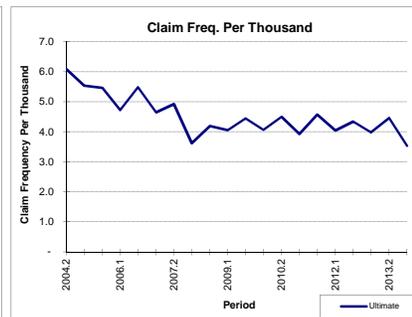
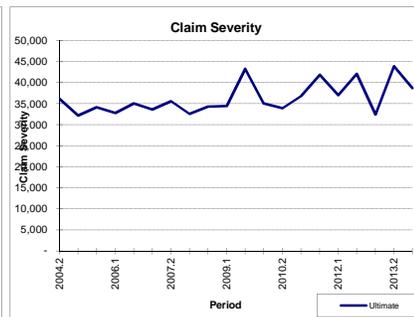
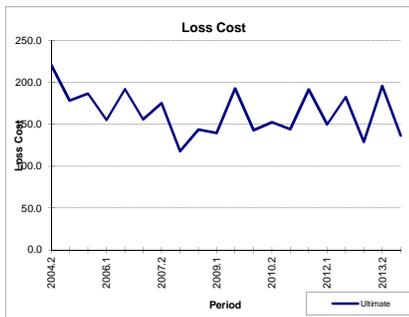
**As of 2014-1
Age-to-Ultimate Factors
Incurred Claim Count**

	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	1.000
168-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	1.000
144-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
132-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
126-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
120-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
114-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002
108-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002
102-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
96-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.996
90-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.991
84-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.988
78-Ult	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.987
72-Ult	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.990
66-Ult	0.996	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.987
60-Ult	0.995	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.982
54-Ult	0.991	1.000	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000	0.976
48-Ult	0.991	1.000	0.999	0.999	1.002	1.000	1.000	1.000	1.000	1.000	0.969
42-Ult	0.991	1.000	0.998	0.999	0.996	1.000	1.000	1.000	1.000	1.000	0.970
36-Ult	0.988	1.000	0.997	1.000	1.002	1.000	0.999	1.000	1.000	1.000	0.974
30-Ult	0.987	1.000	0.998	1.000	1.000	1.000	0.998	1.000	1.000	1.000	0.967
24-Ult	0.981	1.002	0.996	0.998	0.993	0.982	0.996	1.000	1.000	1.000	0.961
18-Ult	0.954	1.004	0.991	0.995	0.974	0.940	0.990	1.001	1.000	0.997	0.955
12-Ult	0.914	1.005	0.955	0.968	0.936	0.908	0.965	1.010	0.981	0.985	0.972
6-Ult	0.872	1.021	0.859	0.796	0.982	0.893	0.870	1.197	0.981	0.987	1.099

Third Party Liability - Bodily Injury

Semi-Annual Basis (with seasonality)

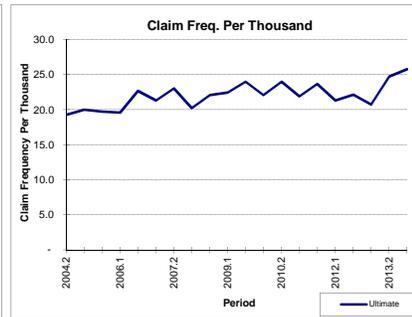
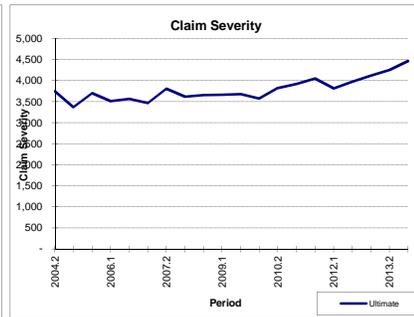
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	-1.39%	2.02%	-3.35%	0.5794	0.5852	0.7257
2004.2, 2013.2, 2008.1, 2013.1	10 yrs excl. HH/LL LC	-1.47%	2.40%	-3.77%	0.5275	0.6228	0.8093
2013.2, 2009.2, 2005.1, 2013.1	10 yrs excl. HH/LL Sev	-1.28%	2.12%	-3.32%	0.5795	0.6136	0.7846
2004.2, 2005.1, 2014.1, 2008.1	10 yrs excl. HH/LL Freq	-0.47%	2.21%	-2.62%	0.5808	0.5344	0.7406
None	Last 6 yrs	1.77%	2.47%	-0.68%	0.6356	0.4424	0.7064
2013.2, 2013.1	6 yrs excl. H/L LC	1.74%	2.95%	-1.17%	0.5617	0.4148	0.7103
2013.2, 2013.1	6 yrs excl. H/L Sev	1.74%	2.95%	-1.17%	0.5617	0.4148	0.7103
2011.2, 2014.1	6 yrs excl. H/L Freq	2.38%	2.16%	0.22%	0.5988	0.3964	0.8309
None	Last 5 yrs	0.06%	1.57%	-1.48%	0.7546	0.4432	0.8238
2013.2, 2013.1	5 yrs excl. H/L LC	-0.46%	1.90%	-2.31%	0.7124	0.3350	0.8700
2013.2, 2013.1	5 yrs excl. H/L Sev	-0.46%	1.90%	-2.31%	0.7124	0.3350	0.8700
2011.2, 2014.1	5 yrs excl. H/L Freq	0.54%	0.86%	-0.32%	0.6973	0.4281	0.9384
None	Last 4 yrs	1.97%	4.07%	-2.02%	0.7334	0.4834	0.8411
2013.2, 2013.1	4 yrs excl. H/L LC	1.15%	4.56%	-3.26%	0.6463	0.4608	0.9111
2013.2, 2013.1	4 yrs excl. H/L Sev	1.15%	4.56%	-3.26%	0.6463	0.4608	0.9111
2011.2, 2014.1	4 yrs excl. H/L Freq	4.33%	4.45%	-0.12%	0.7228	0.4734	0.9353
None	Last 3 yrs	-1.72%	2.30%	-3.93%	0.9238	0.7393	0.8662
2013.2, 2013.1	3 yrs excl. H/L LC	-4.53%	1.84%	-6.26%	1.0000	0.9897	0.9977
2013.2, 2013.1	3 yrs excl. H/L Sev	-4.53%	1.84%	-6.26%	1.0000	0.9897	0.9977
2011.2, 2014.1	3 yrs excl. H/L Freq	-3.78%	-4.40%	0.65%	0.8890	0.8631	0.9479
None	Last 2 yrs	6.56%	11.60%	-4.52%	0.9996	0.9181	0.8324
None	10 yrs thru 13-2	-1.94%	1.52%	-3.41%	0.5154	0.4820	0.6924
2004.2, 2013.2, 2008.1, 2013.1	10 yrs thru 13-2 excl. HH/LL LC	-1.93%	1.87%	-3.73%	0.4251	0.4712	0.7692
2013.2, 2009.2, 2005.1, 2013.1	10 yrs thru 13-2 excl. HH/LL Sev	-2.18%	1.50%	-3.63%	0.5006	0.4138	0.7481
2004.2, 2005.1, 2008.1, 2011.1	10 yrs thru 13-2 excl. HH/LL Freq	-1.37%	1.50%	-2.83%	0.4562	0.4227	0.7350
None	Last 6 yrs thru 13-2	3.31%	2.31%	0.97%	0.7081	0.5155	0.7860
2013.2, 2008.1	6 yrs thru 13-2 excl. H/L LC	1.81%	1.55%	0.26%	0.5593	0.3213	0.8042
2013.2, 2013.1	6 yrs thru 13-2 excl. H/L Sev	5.02%	3.55%	1.42%	0.7260	0.5282	0.7752
2011.2, 2008.1	6 yrs thru 13-2 excl. H/L Freq	2.38%	2.16%	0.22%	0.5988	0.3964	0.8309
None	Last 5 yrs thru 13-2	0.51%	0.88%	-0.37%	0.7531	0.5173	0.9291
2013.2, 2013.1	5 yrs thru 13-2 excl. H/L LC	1.42%	1.96%	-0.52%	0.7240	0.4356	0.9136
2013.2, 2013.1	5 yrs thru 13-2 excl. H/L Sev	1.42%	1.96%	-0.52%	0.7240	0.4356	0.9136
2011.2, 2011.1	5 yrs thru 13-2 excl. H/L Freq	0.51%	0.88%	-0.37%	0.7137	0.4960	0.9610
None	Last 4 yrs thru 13-2	2.21%	2.77%	-0.55%	0.7240	0.4892	0.9243
2013.2, 2013.1	4 yrs thru 13-2 excl. H/L LC	5.83%	6.95%	-1.05%	0.7834	0.6536	0.9087
2013.2, 2013.1	4 yrs thru 13-2 excl. H/L Sev	5.83%	6.95%	-1.05%	0.7834	0.6536	0.9087
2011.2, 2011.1	4 yrs thru 13-2 excl. H/L Freq	2.99%	3.58%	-0.57%	0.6989	0.5143	0.9542
None	Last 3 yrs thru 13-2	-2.20%	-1.96%	-0.25%	0.9159	0.8314	0.9103
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L LC	-0.60%	0.54%	-1.14%	0.9694	0.9999	0.8780
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L Sev	-0.60%	0.54%	-1.14%	0.9694	0.9999	0.8780
2011.2, 2011.1	3 yrs thru 13-2 excl. H/L Freq	-3.78%	-4.40%	0.65%	0.8890	0.8631	0.9479
None	Last 2 yrs thru 13-2	-3.78%	-4.40%	0.65%	0.8890	0.8631	0.9479



Third Party Liability - Property Damage

Semi-Annual Basis (with seasonality)

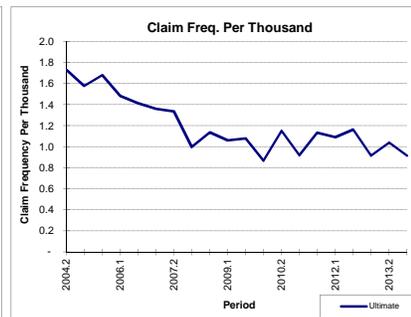
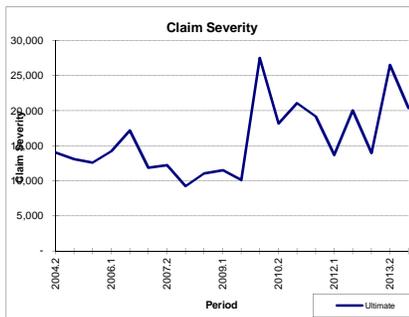
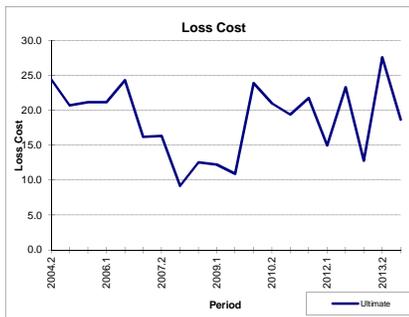
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	4.02%	2.04%	1.95%	0.7869	0.7195	0.5641
2014.1, 2013.2, 2005.1, 2006.1	10 yrs excl. HH/LL LC	2.95%	1.49%	1.44%	0.7496	0.5609	0.3575
2014.1, 2013.2, 2005.1, 2007.1	10 yrs excl. HH/LL Sev	3.11%	1.41%	1.68%	0.7822	0.5682	0.4699
2014.1, 2013.2, 2004.2, 2006.1	10 yrs excl. HH/LL Freq	2.91%	1.89%	1.00%	0.7967	0.7464	0.4389
None	Last 6 yrs	4.71%	3.55%	1.12%	0.5633	0.8369	0.2426
2014.1, 2010.1	6 yrs excl. H/L LC	2.80%	2.87%	-0.07%	0.6317	0.8544	0.5239
2014.1, 2010.1	6 yrs excl. H/L Sev	2.80%	2.87%	-0.07%	0.6317	0.8544	0.5239
2014.1, 2013.1	6 yrs excl. H/L Freq	3.18%	2.85%	0.32%	0.6945	0.8199	0.4664
None	Last 5 yrs	5.42%	4.22%	1.16%	0.5262	0.8435	0.2673
2014.1, 2010.1	5 yrs excl. H/L LC	2.54%	3.21%	-0.65%	0.6394	0.7811	0.7365
2014.1, 2010.1	5 yrs excl. H/L Sev	2.54%	3.21%	-0.65%	0.6394	0.7811	0.7365
2014.1, 2013.1	5 yrs excl. H/L Freq	2.86%	3.36%	-0.49%	0.7250	0.8168	0.6605
None	Last 4 yrs	6.43%	3.92%	2.41%	0.4413	0.7341	0.2870
2014.1, 2012.1	4 yrs excl. H/L LC	2.23%	2.90%	-0.65%	0.5544	0.7975	0.6487
2014.1, 2012.1	4 yrs excl. H/L Sev	2.23%	2.90%	-0.65%	0.5544	0.7975	0.6487
2014.1, 2013.1	4 yrs excl. H/L Freq	2.46%	2.54%	-0.08%	0.6115	0.6540	0.6053
None	Last 3 yrs	11.57%	5.29%	5.97%	0.5643	0.7178	0.4416
2014.1, 2012.1	3 yrs excl. H/L LC	4.65%	2.48%	2.11%	0.5558	0.4882	0.7066
2014.1, 2012.1	3 yrs excl. H/L Sev	4.65%	2.48%	2.11%	0.5558	0.4882	0.7066
2014.1, 2013.1	3 yrs excl. H/L Freq	4.65%	2.48%	2.11%	0.6823	0.7878	0.6079
None	Last 2 yrs	26.87%	7.79%	17.70%	0.9407	0.9944	0.9023
None	10 yrs thru 13-2	3.33%	1.60%	1.70%	0.8839	0.7315	0.6316
2013.2, 2011.2, 2004.1, 2005.1	10 yrs thru 13-2 excl. HH/LL LC	2.90%	1.40%	1.48%	0.7639	0.5551	0.3835
2013.2, 2013.1, 2005.1, 2007.1	10 yrs thru 13-2 excl. HH/LL Sev	3.20%	1.09%	2.08%	0.8356	0.6024	0.6474
2013.2, 2009.2, 2004.1, 2004.2	10 yrs thru 13-2 excl. HH/LL Freq	3.00%	1.87%	1.11%	0.8203	0.7908	0.4812
None	Last 6 yrs thru 13-2	3.15%	2.76%	0.38%	0.7638	0.8226	0.5663
2013.2, 2008.1	6 yrs thru 13-2 excl. H/L LC	1.83%	2.86%	-1.00%	0.5631	0.7608	0.5809
2013.2, 2010.1	6 yrs thru 13-2 excl. H/L Sev	2.41%	2.45%	-0.04%	0.6617	0.8290	0.5492
2013.2, 2008.1	6 yrs thru 13-2 excl. H/L Freq	1.83%	2.86%	-1.00%	0.5631	0.7608	0.5809
None	Last 5 yrs thru 13-2	2.09%	3.21%	-1.08%	0.7191	0.8195	0.7264
2013.2, 2010.1	5 yrs thru 13-2 excl. H/L LC	0.47%	2.68%	-2.15%	0.6691	0.7551	0.9306
2013.2, 2010.1	5 yrs thru 13-2 excl. H/L Sev	0.47%	2.68%	-2.15%	0.6691	0.7551	0.9306
2013.2, 2013.1	5 yrs thru 13-2 excl. H/L Freq	0.45%	2.57%	-2.07%	0.7120	0.6772	0.8981
None	Last 4 yrs thru 13-2	2.56%	3.58%	-0.98%	0.7305	0.7927	0.6998
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L LC	-1.20%	2.22%	-3.34%	0.7003	0.4079	0.9612
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L Sev	-1.20%	2.22%	-3.34%	0.7003	0.4079	0.9612
2013.2, 2013.1	4 yrs thru 13-2 excl. H/L Freq	-0.26%	2.67%	-2.86%	0.7162	0.6256	0.9034
None	Last 3 yrs thru 13-2	2.12%	2.47%	-0.35%	0.6373	0.5818	0.6517
2013.2, 2012.1	3 yrs thru 13-2 excl. H/L LC	-2.00%	1.57%	-3.52%	0.6800	0.4421	0.9303
2013.2, 2012.1	3 yrs thru 13-2 excl. H/L Sev	-2.00%	1.57%	-3.52%	0.6800	0.4421	0.9303
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L Freq	-6.90%	-2.29%	-4.71%	0.9832	0.9927	0.9397
None	Last 2 yrs thru 13-2	12.00%	7.48%	4.21%	0.8894	0.9981	0.7399



Accident Benefits - All Disability Income

Semi-Annual Basis (with seasonality)

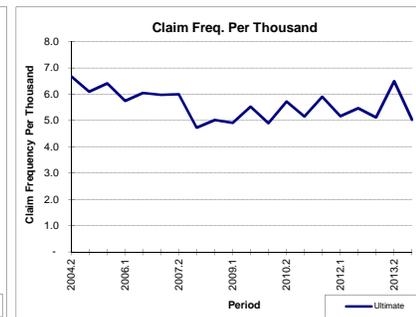
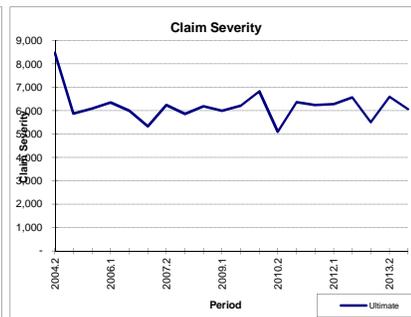
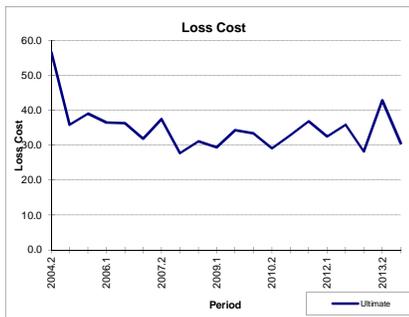
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	-0.03%	5.77%	-5.48%	0.0930	0.2885	0.7541
2013.2, 2004.2, 2008.1, 2009.2	10 yrs excl. HH/LL LC	-1.03%	4.89%	-5.64%	0.0877	0.2578	0.7705
2010.1, 2013.2, 2008.1, 2009.2	10 yrs excl. HH/LL Sev	-1.59%	4.38%	-5.72%	0.2153	0.3532	0.8610
2004.2, 2005.2, 2010.1, 2014.1	10 yrs excl. HH/LL Freq	0.38%	5.62%	-4.96%	0.1156	0.3397	0.6519
None	Last 6 yrs	9.33%	10.33%	-0.90%	0.2977	0.2741	0.5935
2013.2, 2009.2	6 yrs excl. H/L LC	5.33%	5.99%	-0.63%	0.1921	0.1169	0.6478
2010.1, 2009.2	6 yrs excl. H/L Sev	10.05%	12.15%	-1.87%	0.6551	0.6001	0.6736
2012.2, 2010.1	6 yrs excl. H/L Freq	12.07%	14.25%	-1.91%	0.5113	0.5604	0.6419
None	Last 5 yrs	5.41%	5.20%	0.20%	0.1266	0.0641	0.6425
2013.2, 2009.2	5 yrs excl. H/L LC	-6.47%	-7.35%	0.95%	0.4462	0.1973	0.7218
2010.1, 2009.2	5 yrs excl. H/L Sev	3.17%	5.63%	-2.33%	0.6442	0.3383	0.6850
2012.2, 2010.1	5 yrs excl. H/L Freq	12.64%	14.40%	-1.54%	0.3912	0.3855	0.6125
None	Last 4 yrs	3.17%	5.63%	-2.33%	0.6442	0.3383	0.6850
2013.2, 2013.1	4 yrs excl. H/L LC	1.95%	2.81%	-0.83%	0.6483	0.0799	0.6790
2013.2, 2012.1	4 yrs excl. H/L Sev	-1.24%	-1.28%	0.04%	0.5127	0.0437	0.9952
2012.2, 2014.1	4 yrs excl. H/L Freq	0.45%	3.03%	-2.51%	0.6531	0.3820	0.5734
None	Last 3 yrs	12.19%	19.80%	-6.36%	0.8804	0.8968	0.8124
2013.2, 2013.1	3 yrs excl. H/L LC	10.79%	18.27%	-6.32%	0.9937	0.9065	0.8502
2013.2, 2012.1	3 yrs excl. H/L Sev	25.00%	23.51%	1.21%	0.8885	0.7014	0.9960
2012.2, 2014.1	3 yrs excl. H/L Freq	6.61%	14.27%	-6.70%	0.9176	0.9718	0.7298
None	Last 2 yrs	31.48%	39.25%	-5.58%	0.9671	0.9885	0.9229
None	10 yrs thru 13-2	-1.43%	4.57%	-5.73%	0.0885	0.2027	0.7579
2013.2, 2004.2, 2008.1, 2009.2	10 yrs thru 13-2 excl. HH/LL LC	-2.36%	3.68%	-5.82%	0.1251	0.1617	0.7709
2010.1, 2013.2, 2008.1, 2009.2	10 yrs thru 13-2 excl. HH/LL Sev	-3.04%	2.82%	-5.70%	0.2701	0.2035	0.8458
2004.2, 2005.2, 2010.1, 2013.1	10 yrs thru 13-2 excl. HH/LL Freq	-0.25%	4.92%	-4.93%	0.0490	0.2681	0.6464
None	Last 6 yrs thru 13-2	12.59%	13.41%	-0.73%	0.4566	0.3806	0.5467
2013.2, 2008.1	6 yrs thru 13-2 excl. H/L LC	8.07%	7.88%	0.18%	0.1563	0.1438	0.5861
2010.1, 2008.1	6 yrs thru 13-2 excl. H/L Sev	13.15%	14.52%	-1.19%	0.5645	0.5572	0.5339
2012.2, 2010.1	6 yrs thru 13-2 excl. H/L Freq	13.41%	14.83%	-1.24%	0.6311	0.6265	0.5430
None	Last 5 yrs thru 13-2	8.25%	8.93%	-0.62%	0.2571	0.1570	0.5032
2013.2, 2009.2	5 yrs thru 13-2 excl. H/L LC	-2.23%	-1.80%	-0.43%	0.3670	0.0723	0.5806
2010.1, 2009.2	5 yrs thru 13-2 excl. H/L Sev	4.18%	6.78%	-2.44%	0.7520	0.5724	0.5959
2012.2, 2010.1	5 yrs thru 13-2 excl. H/L Freq	11.39%	13.43%	-1.79%	0.4713	0.4571	0.4962
None	Last 4 yrs thru 13-2	-6.01%	-6.26%	0.26%	0.4806	0.1621	0.6063
2013.2, 2013.1	4 yrs thru 13-2 excl. H/L LC	-8.69%	-13.97%	6.14%	0.4349	0.3654	0.8172
2010.1, 2012.1	4 yrs thru 13-2 excl. H/L Sev	0.43%	2.53%	-2.04%	0.6092	0.2412	0.9179
2012.2, 2010.1	4 yrs thru 13-2 excl. H/L Freq	0.45%	3.03%	-2.51%	0.6531	0.3820	0.5734
None	Last 3 yrs thru 13-2	-4.33%	-2.20%	-2.18%	0.7322	0.4485	0.5303
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L LC	-9.10%	-17.69%	10.44%	0.7641	0.5097	0.8421
2013.2, 2012.1	3 yrs thru 13-2 excl. H/L Sev	-14.13%	-14.51%	0.45%	0.8589	0.7623	0.9941
2012.2, 2013.1	3 yrs thru 13-2 excl. H/L Freq	4.43%	4.44%	-0.01%	0.7054	0.3770	0.2556
None	Last 2 yrs thru 13-2	0.68%	16.21%	-13.36%	0.9327	0.9423	0.9688



Accident Benefits - All Medical Expenses

Semi-Annual Basis (with seasonality for frequency)

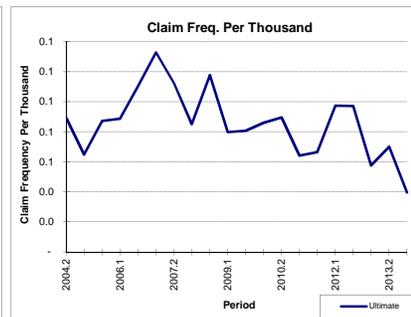
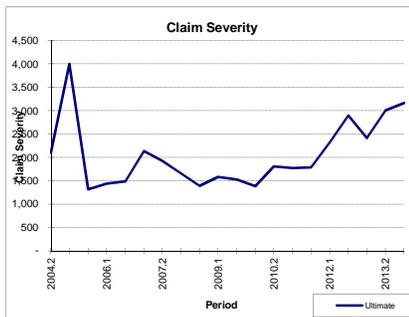
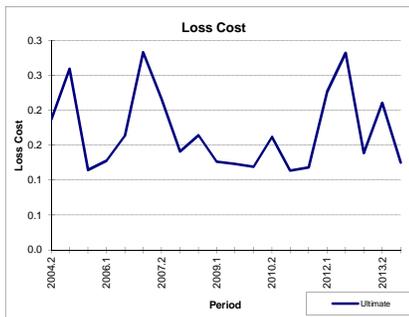
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	-1.93%	-0.57%	-1.37%	0.3755	0.0271	0.4730
2004.2, 2013.2, 2008.1, 2013.1	10 yrs excl. HH/LL LC	-1.42%	0.56%	-1.97%	0.3126	0.0450	0.5494
2004.2, 2010.1, 2010.2, 2007.1	10 yrs excl. HH/LL Sev	-0.64%	0.30%	-0.94%	0.4169	0.0402	0.4068
2004.2, 2013.2, 2008.1, 2010.1	10 yrs excl. HH/LL Freq	-1.74%	0.13%	-1.87%	0.4165	0.0029	0.5668
None	Last 6 yrs	2.38%	0.13%	2.24%	0.3715	0.0009	0.7206
2013.2, 2013.1	6 yrs excl. H/L LC	1.76%	0.38%	1.38%	0.2054	0.0070	0.6746
2010.1, 2010.2	6 yrs excl. H/L Sev	2.37%	0.06%	2.30%	0.6406	0.0006	0.6779
2013.2, 2010.1	6 yrs excl. H/L Freq	1.28%	0.01%	1.28%	0.2980	0.0000	0.6326
None	Last 5 yrs	1.69%	0.04%	1.65%	0.3203	0.0001	0.7656
2013.2, 2013.1	5 yrs excl. H/L LC	0.56%	0.30%	0.26%	0.1137	0.0025	0.8204
2010.1, 2010.2	5 yrs excl. H/L Sev	1.07%	-0.54%	1.61%	0.6580	0.0190	0.7063
2013.2, 2010.1	5 yrs excl. H/L Freq	0.08%	0.47%	-0.39%	0.2606	0.0063	0.8359
None	Last 4 yrs	3.74%	2.57%	1.14%	0.4370	0.1173	0.7275
2013.2, 2013.1	4 yrs excl. H/L LC	1.87%	3.18%	-1.27%	0.1489	0.1834	0.8882
2013.2, 2010.2	4 yrs excl. H/L Sev	-3.92%	-2.56%	-1.39%	0.8320	0.2099	0.8730
2013.2, 2014.1	4 yrs excl. H/L Freq	1.49%	2.80%	-1.28%	0.1937	0.0673	0.8716
None	Last 3 yrs	0.79%	-0.97%	1.78%	0.7642	0.0189	0.7173
2013.2, 2013.1	3 yrs excl. H/L LC	-3.77%	-1.28%	-2.52%	0.9997	0.1831	0.8896
2013.2, 2013.1	3 yrs excl. H/L Sev	-3.77%	-1.28%	-2.52%	0.9997	0.1831	0.8896
2013.2, 2014.1	3 yrs excl. H/L Freq	-10.34%	-6.45%	-4.15%	0.9251	0.3212	0.9073
None	Last 2 yrs	6.92%	-1.08%	8.08%	0.9773	0.0068	0.7779
None	10 yrs thru 13-2	-2.33%	-0.72%	-1.62%	0.3620	0.0426	0.4447
2004.2, 2013.2, 2008.1, 2013.1	10 yrs thru 13-2 excl HH/LL LC	-2.03%	0.24%	-2.26%	0.3020	0.0071	0.5498
2004.2, 2010.1, 2010.2, 2007.1	10 yrs thru 13-2 excl HH/LL Sev	-1.21%	0.06%	-1.27%	0.3104	0.0016	0.3535
2004.2, 2013.2, 2008.1, 2010.1	10 yrs thru 13-2 excl HH/LL Freq	-2.28%	-0.29%	-2.00%	0.4263	0.0126	0.5515
None	Last 6 yrs thru 13-2	3.36%	0.61%	2.74%	0.5015	0.0180	0.8069
2013.2, 2008.1	6 yrs thru 13-2 excl. H/L LC	1.36%	-0.51%	1.89%	0.1914	0.0084	0.7176
2010.1, 2010.2	6 yrs thru 13-2 excl. H/L Sev	3.48%	0.70%	2.77%	0.7309	0.0639	0.7856
2013.2, 2008.1	6 yrs thru 13-2 excl. H/L Freq	1.36%	-0.51%	1.89%	0.1914	0.0084	0.7176
None	Last 5 yrs thru 13-2	2.62%	0.51%	2.11%	0.4003	0.0075	0.8138
2013.2, 2013.1	5 yrs thru 13-2 excl. H/L LC	2.57%	1.55%	1.01%	0.3440	0.0466	0.8447
2010.1, 2010.2	5 yrs thru 13-2 excl. H/L Sev	2.49%	0.40%	2.08%	0.7021	0.0125	0.7737
2013.2, 2010.1	5 yrs thru 13-2 excl. H/L Freq	1.13%	0.40%	0.73%	0.3151	0.0043	0.8322
None	Last 4 yrs thru 13-2	2.83%	0.59%	2.22%	0.3227	0.0052	0.7859
2013.2, 2013.1	4 yrs thru 13-2 excl. H/L LC	2.59%	2.42%	0.16%	0.2624	0.0482	0.8107
2010.1, 2010.2	4 yrs thru 13-2 excl. H/L Sev	1.35%	-0.91%	2.28%	0.6725	0.0167	0.7179
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L Freq	1.49%	2.80%	-1.28%	0.1937	0.0673	0.8716
None	Last 3 yrs thru 13-2	1.35%	-0.91%	2.28%	0.6725	0.0167	0.7179
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L LC	-1.77%	1.98%	-3.68%	0.9953	0.3187	0.8735
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L Sev	-1.77%	1.98%	-3.68%	0.9953	0.3187	0.8735
2013.2, 2013.1	3 yrs thru 13-2 excl. H/L Freq	-1.77%	1.98%	-3.68%	0.9953	0.3187	0.8735
None	Last 2 yrs thru 13-2	7.89%	-0.66%	8.61%	0.7278	0.0026	0.7782



Accident Benefits - Funeral

Semi-Annual Basis

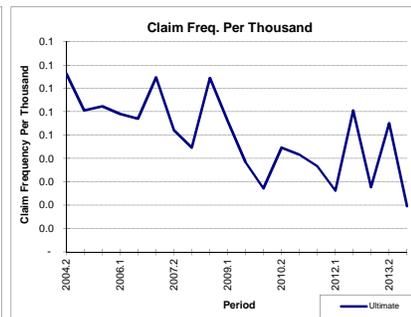
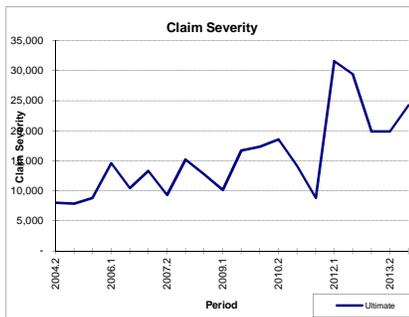
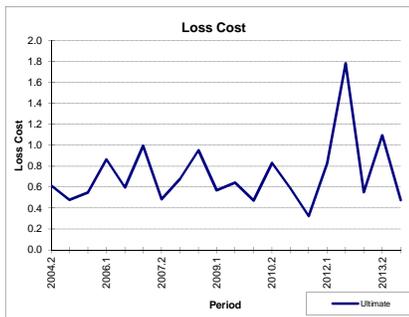
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	-1.06%	3.72%	-4.60%	0.0101	0.1177	0.2499
2007.1, 2012.2, 2011.1, 2005.2	10 yrs excl. HH/LL LC	-2.19%	2.78%	-4.84%	0.0664	0.0649	0.2865
2005.1, 2014.1, 2005.2, 2010.1	10 yrs excl. HH/LL Sev	0.30%	5.25%	-4.71%	0.0007	0.3406	0.3162
2007.1, 2008.2, 2014.1, 2013.1	10 yrs excl. HH/LL Freq	1.04%	2.31%	-1.24%	0.0089	0.0432	0.0428
None	Last 6 yrs	5.59%	16.95%	-9.71%	0.1074	0.8788	0.4063
2012.2, 2011.1	6 yrs excl. H/L LC	3.20%	16.11%	-11.12%	0.0659	0.9032	0.5705
2014.1, 2010.1	6 yrs excl. H/L Sev	8.89%	15.80%	-5.96%	0.2209	0.8678	0.2228
2008.2, 2014.1	6 yrs excl. H/L Freq	13.95%	17.64%	-3.13%	0.3744	0.8271	0.0705
None	Last 5 yrs	8.47%	20.12%	-9.70%	0.1443	0.8920	0.3053
2012.2, 2011.1	5 yrs excl. H/L LC	5.24%	19.13%	-11.65%	0.1070	0.9245	0.5008
2014.1, 2010.1	5 yrs excl. H/L Sev	14.86%	18.77%	-3.29%	0.2960	0.8419	0.0492
2012.1, 2014.1	5 yrs excl. H/L Freq	14.51%	20.24%	-4.77%	0.3612	0.8598	0.1483
None	Last 4 yrs	4.80%	20.05%	-12.70%	0.0288	0.8419	0.2967
2012.2, 2011.1	4 yrs excl. H/L LC	-0.74%	18.97%	-16.57%	0.0013	0.8930	0.5417
2014.1, 2011.1	4 yrs excl. H/L Sev	10.12%	19.60%	-7.92%	0.1018	0.7487	0.1607
2012.1, 2014.1	4 yrs excl. H/L Freq	15.84%	20.65%	-3.99%	0.2431	0.7951	0.0556
None	Last 3 yrs	-3.68%	21.74%	-20.88%	0.0095	0.7419	0.4135
2012.2, 2011.2	3 yrs excl. H/L LC	-19.95%	17.86%	-32.08%	0.4097	0.8320	0.7678
2014.1, 2011.2	3 yrs excl. H/L Sev	-16.92%	12.42%	-26.10%	0.1630	0.3461	0.5659
2012.1, 2014.1	3 yrs excl. H/L Freq	23.15%	26.18%	-2.40%	0.2029	0.6950	0.0088
None	Last 2 yrs	-33.27%	10.06%	-39.37%	0.4797	0.2773	0.7362
None	10 yrs thru 13-2	-2.49%	1.19%	-3.63%	0.0444	0.0132	0.2123
2004.1, 2007.1, 2011.1, 2005.2	10 yrs thru 13-2 excl. HH/LL LC	0.05%	2.21%	-2.12%	0.0000	0.0395	0.0894
2005.1, 2013.2, 2005.2, 2010.1	10 yrs thru 13-2 excl. HH/LL Sev	-3.74%	1.52%	-5.18%	0.0914	0.0347	0.3673
2007.1, 2004.1, 2013.1, 2011.1	10 yrs thru 13-2 excl. HH/LL Freq	1.74%	2.60%	-0.84%	0.0263	0.0498	0.0183
None	Last 6 yrs thru 13-2	8.13%	13.84%	-5.01%	0.2297	0.7601	0.2079
2012.2, 2011.1	6 yrs thru 13-2 excl. H/L LC	5.58%	12.65%	-6.28%	0.1960	0.7700	0.3691
2013.2, 2010.1	6 yrs thru 13-2 excl. H/L Sev	6.55%	12.08%	-4.94%	0.1392	0.7394	0.1624
2008.2, 2013.1	6 yrs thru 13-2 excl. H/L Freq	13.18%	14.19%	-0.89%	0.4191	0.7081	0.0104
None	Last 5 yrs thru 13-2	13.95%	17.64%	-3.13%	0.3744	0.8271	0.0705
2012.2, 2011.1	5 yrs thru 13-2 excl. H/L LC	10.16%	16.09%	-5.10%	0.3741	0.8519	0.2476
2013.2, 2010.1	5 yrs thru 13-2 excl. H/L Sev	12.73%	15.19%	-2.13%	0.2569	0.7757	0.0234
2012.1, 2013.1	5 yrs thru 13-2 excl. H/L Freq	16.67%	18.67%	-1.68%	0.5003	0.8217	0.0303
None	Last 4 yrs thru 13-2	16.99%	22.70%	-4.65%	0.3120	0.8603	0.0811
2012.2, 2011.1	4 yrs thru 13-2 excl. H/L LC	10.87%	20.91%	-8.30%	0.2545	0.8988	0.3421
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L Sev	16.06%	19.97%	-3.26%	0.1459	0.6905	0.0176
2012.1, 2013.1	4 yrs thru 13-2 excl. H/L Freq	22.39%	24.97%	-2.06%	0.5041	0.8923	0.0242
None	Last 3 yrs thru 13-2	24.07%	23.97%	0.08%	0.2839	0.7805	0.0000
2012.2, 2011.1	3 yrs thru 13-2 excl. H/L LC	14.17%	24.09%	-8.00%	0.1465	0.8500	0.1166
2013.2, 2011.1	3 yrs thru 13-2 excl. H/L Sev	14.92%	25.25%	-8.25%	0.0486	0.5283	0.0427
2012.1, 2013.1	3 yrs thru 13-2 excl. H/L Freq	37.04%	27.81%	7.22%	0.6175	0.8654	0.1635
None	Last 2 yrs thru 13-2	-16.92%	12.42%	-26.10%	0.1630	0.3461	0.5659



Accident Benefits - Death Benefits

Semi-Annual Basis

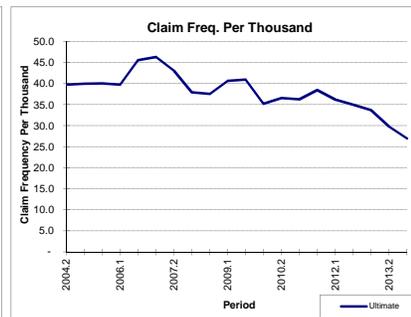
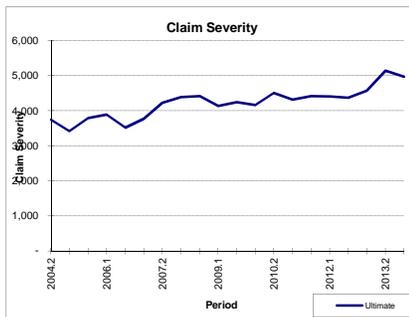
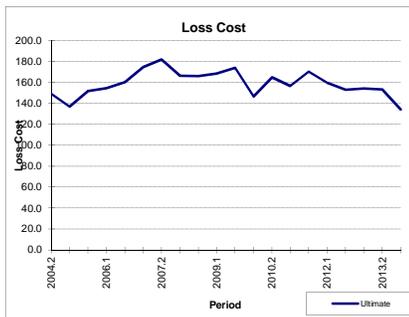
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	1.92%	11.39%	-8.51%	0.0218	0.5785	0.4654
2012.2, 2013.2, 2011.2, 2010.1	10 yrs excl. HH/LL LC	-0.42%	12.40%	-11.41%	0.0025	0.7103	0.7737
2012.1, 2012.2, 2005.1, 2004.2	10 yrs excl. HH/LL Sev	-2.11%	8.01%	-9.36%	0.0305	0.4204	0.4921
2004.2, 2007.1, 2014.1, 2012.1	10 yrs excl. HH/LL Freq	4.41%	10.01%	-5.09%	0.0833	0.4754	0.2346
None	Last 6 yrs	2.27%	13.44%	-9.84%	0.0080	0.3405	0.2183
2012.2, 2011.2	6 yrs excl. H/L LC	-0.68%	12.68%	-11.85%	0.0020	0.5205	0.3464
2012.1, 2011.2	6 yrs excl. H/L Sev	2.62%	12.87%	-9.08%	0.0145	0.6035	0.2028
2008.2, 2014.1	6 yrs excl. H/L Freq	14.07%	14.27%	-0.17%	0.1781	0.2505	0.0001
None	Last 5 yrs	6.73%	10.32%	-3.25%	0.0415	0.1640	0.0199
2012.2, 2011.2	5 yrs excl. H/L LC	2.12%	7.94%	-5.38%	0.0142	0.2773	0.0745
2012.1, 2011.2	5 yrs excl. H/L Sev	5.56%	8.68%	-2.87%	0.0403	0.3966	0.0169
2012.2, 2014.1	5 yrs excl. H/L Freq	8.94%	6.60%	2.20%	0.1017	0.0629	0.0132
None	Last 4 yrs	3.75%	15.15%	-9.90%	0.0073	0.1766	0.1084
2012.2, 2011.2	4 yrs excl. H/L LC	-4.21%	7.95%	-11.27%	0.0370	0.1594	0.1852
2012.1, 2011.2	4 yrs excl. H/L Sev	-2.79%	10.35%	-11.91%	0.0063	0.3078	0.1692
2012.2, 2014.1	4 yrs excl. H/L Freq	11.01%	12.42%	-1.25%	0.0805	0.1022	0.0026
None	Last 3 yrs	9.45%	20.62%	-9.26%	0.0188	0.1453	0.0421
2012.2, 2011.2	3 yrs excl. H/L LC	-14.01%	-14.66%	0.76%	0.1148	0.3830	0.0002
2012.1, 2011.2	3 yrs excl. H/L Sev	-48.10%	-10.98%	-41.69%	0.4736	0.1605	0.4107
2012.2, 2014.1	3 yrs excl. H/L Freq	50.07%	26.27%	18.85%	0.4912	0.1610	0.2164
None	Last 2 yrs	-48.10%	-10.98%	-41.69%	0.4736	0.1605	0.4107
None	10 yrs thru 13-2	2.53%	10.86%	-7.51%	0.0389	0.5529	0.4404
2012.2, 2013.2, 2011.2, 2010.1	10 yrs thru 13-2 excl HH/LL LC	0.53%	12.06%	-10.29%	0.0038	0.6663	0.7387
2012.1, 2012.2, 2005.1, 2004.2	10 yrs thru 13-2 excl HH/LL Sev	-1.65%	6.87%	-7.97%	0.0196	0.3703	0.4616
2004.1, 2004.2, 2012.1, 2010.1	10 yrs thru 13-2 excl HH/LL Freq	3.78%	9.49%	-5.21%	0.0630	0.4574	0.3009
None	Last 6 yrs thru 13-2	5.85%	11.23%	-4.83%	0.0550	0.2595	0.0713
2012.2, 2011.2	6 yrs thru 13-2 excl. H/L LC	3.13%	11.12%	-7.19%	0.0465	0.4220	0.1633
2012.1, 2011.2	6 yrs thru 13-2 excl. H/L Sev	7.97%	11.10%	-2.81%	0.1366	0.4931	0.0286
2008.2, 2012.1	6 yrs thru 13-2 excl. H/L Freq	9.19%	8.78%	0.38%	0.1138	0.1915	0.0006
None	Last 5 yrs thru 13-2	14.07%	14.27%	-0.17%	0.1781	0.2505	0.0001
2012.2, 2011.2	5 yrs thru 13-2 excl. H/L LC	9.41%	13.02%	-3.20%	0.2835	0.3876	0.0296
2012.1, 2011.2	5 yrs thru 13-2 excl. H/L Sev	15.36%	13.31%	1.81%	0.2976	0.4798	0.0097
2012.2, 2012.1	5 yrs thru 13-2 excl. H/L Freq	6.37%	7.88%	-1.40%	0.0749	0.1535	0.0069
None	Last 4 yrs thru 13-2	21.22%	12.00%	8.23%	0.1987	0.1188	0.0892
2012.2, 2011.2	4 yrs thru 13-2 excl. H/L LC	12.14%	7.23%	4.58%	0.2608	0.1368	0.0400
2012.1, 2011.2	4 yrs thru 13-2 excl. H/L Sev	18.79%	8.76%	9.22%	0.2472	0.2547	0.1429
2012.2, 2012.1	4 yrs thru 13-2 excl. H/L Freq	12.23%	5.88%	5.99%	0.1421	0.0643	0.0862
None	Last 3 yrs thru 13-2	36.53%	26.15%	8.22%	0.2418	0.2093	0.0461
2012.2, 2011.2	3 yrs thru 13-2 excl. H/L LC	15.31%	8.27%	6.51%	0.2476	0.0717	0.0396
2012.1, 2011.2	3 yrs thru 13-2 excl. H/L Sev	18.13%	15.63%	2.16%	0.1057	0.2763	0.0044
2012.2, 2012.1	3 yrs thru 13-2 excl. H/L Freq	31.71%	27.55%	3.27%	0.4330	0.5652	0.0181
None	Last 2 yrs thru 13-2	-6.42%	-29.90%	33.50%	0.0076	0.8563	0.1785



Collision

Semi-Annual Basis (with seasonality for severity)

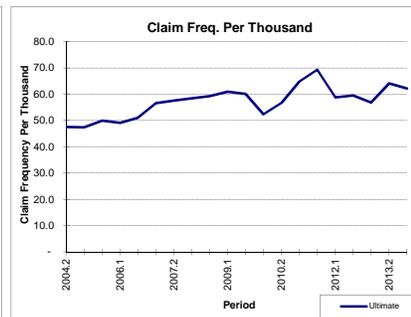
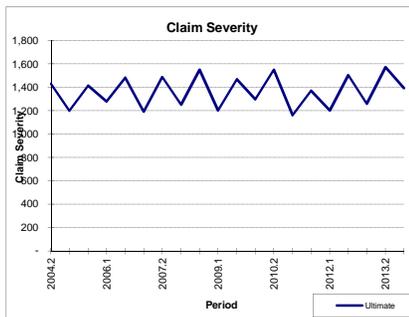
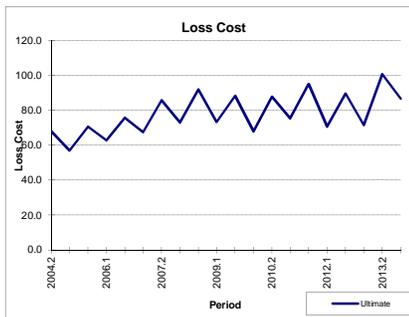
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	-0.22%	3.20%	-3.31%	0.0985	0.7846	0.5969
2007.2, 2007.1, 2014.1, 2005.1	10 yrs excl. HH/LL LC	0.18%	2.83%	-2.58%	0.0295	0.7188	0.5669
2013.2, 2014.1, 2005.1, 2006.2	10 yrs excl. HH/LL Sev	0.01%	2.24%	-2.18%	0.0328	0.7289	0.4704
2007.1, 2006.2, 2014.1, 2013.2	10 yrs excl. HH/LL Freq	0.75%	2.55%	-1.75%	0.2320	0.7401	0.5111
None	Last 6 yrs	-2.51%	2.96%	-5.31%	0.5884	0.6568	0.6700
2009.2, 2014.1	6 yrs excl. H/L LC	-1.48%	2.29%	-3.68%	0.3195	0.6204	0.5604
2013.2, 2009.1	6 yrs excl. H/L Sev	-2.69%	2.17%	-4.76%	0.5886	0.4849	0.5559
2009.2, 2014.1	6 yrs excl. H/L Freq	-1.48%	2.29%	-3.68%	0.3195	0.6204	0.5604
None	Last 5 yrs	-2.82%	3.89%	-6.46%	0.6053	0.7262	0.6956
2009.2, 2014.1	5 yrs excl. H/L LC	-0.74%	3.50%	-4.10%	0.2233	0.6400	0.4495
2013.2, 2010.1	5 yrs excl. H/L Sev	-4.73%	2.65%	-7.19%	0.7777	0.6071	0.7612
2009.2, 2014.1	5 yrs excl. H/L Freq	-0.74%	3.50%	-4.10%	0.2233	0.6400	0.4495
None	Last 4 yrs	-4.14%	4.29%	-8.08%	0.7013	0.6234	0.7453
2011.2, 2014.1	4 yrs excl. H/L LC	-2.23%	3.40%	-5.44%	0.6715	0.5525	0.6848
2013.2, 2011.1	4 yrs excl. H/L Sev	-6.25%	2.23%	-8.30%	0.7857	0.4667	0.7095
2011.2, 2014.1	4 yrs excl. H/L Freq	-2.23%	3.40%	-5.44%	0.6715	0.5525	0.6848
None	Last 3 yrs	-6.69%	6.99%	-12.78%	0.8377	0.7642	0.9449
2011.2, 2014.1	3 yrs excl. H/L LC	-2.51%	10.44%	-11.72%	0.7258	0.7630	0.8927
2013.2, 2012.2	3 yrs excl. H/L Sev	-7.29%	6.13%	-12.64%	0.9415	0.9611	0.9402
2011.2, 2014.1	3 yrs excl. H/L Freq	-2.51%	10.44%	-11.72%	0.7258	0.7630	0.8927
None	Last 2 yrs	-5.55%	13.04%	-16.44%	0.6344	0.9048	0.9629
None	10 yrs thru 13-2	0.50%	2.90%	-2.33%	0.1177	0.7497	0.4661
2007.2, 2007.1, 2005.1, 2004.1	10 yrs thru 13-2 excl. HH/LL LC	0.18%	2.83%	-2.58%	0.0295	0.7188	0.5669
2013.2, 2013.1, 2005.1, 2006.2	10 yrs thru 13-2 excl. HH/LL Sev	0.62%	2.15%	-1.49%	0.1077	0.7385	0.2838
2007.1, 2006.2, 2013.2, 2013.1	10 yrs thru 13-2 excl. HH/LL Freq	1.13%	2.40%	-1.24%	0.3192	0.7312	0.3427
None	Last 6 yrs thru 13-2	-1.72%	1.81%	-3.47%	0.4475	0.4701	0.5498
2009.2, 2010.1	6 yrs thru 13-2 excl. H/L LC	-1.80%	1.57%	-3.32%	0.6061	0.4474	0.5803
2013.2, 2009.1	6 yrs thru 13-2 excl. H/L Sev	-1.39%	0.63%	-2.00%	0.4485	0.1569	0.3720
2009.2, 2013.2	6 yrs thru 13-2 excl. H/L Freq	-1.33%	0.74%	-2.06%	0.3301	0.3035	0.4399
None	Last 5 yrs thru 13-2	-2.00%	3.09%	-4.94%	0.4419	0.6977	0.6800
2009.2, 2010.1	5 yrs thru 13-2 excl. H/L LC	-2.55%	2.97%	-5.36%	0.6443	0.6297	0.7505
2013.2, 2009.1	5 yrs thru 13-2 excl. H/L Sev	-1.41%	1.88%	-3.22%	0.4538	0.5320	0.4386
2009.2, 2013.2	5 yrs thru 13-2 excl. H/L Freq	-1.20%	1.90%	-3.04%	0.2479	0.6430	0.4960
None	Last 4 yrs thru 13-2	-0.74%	3.50%	-4.10%	0.2233	0.6400	0.4495
2011.2, 2010.1	4 yrs thru 13-2 excl. H/L LC	-2.23%	3.40%	-5.44%	0.6715	0.5525	0.6848
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L Sev	-2.61%	0.67%	-3.26%	0.4666	0.0825	0.4810
2011.2, 2013.2	4 yrs thru 13-2 excl. H/L Freq	0.13%	1.76%	-1.60%	0.1451	0.4529	0.3833
None	Last 3 yrs thru 13-2	-2.85%	5.35%	-7.78%	0.4630	0.6547	0.7413
2011.2, 2012.2	3 yrs thru 13-2 excl. H/L LC	-4.28%	2.90%	-6.98%	0.5182	0.9979	0.7507
2013.2, 2011.1	3 yrs thru 13-2 excl. H/L Sev	-7.14%	1.26%	-8.30%	0.8206	0.5233	0.9806
2011.2, 2013.2	3 yrs thru 13-2 excl. H/L Freq	-0.67%	2.90%	-3.48%	0.5443	0.9789	0.7619
None	Last 2 yrs thru 13-2	-2.51%	10.44%	-11.72%	0.7258	0.7630	0.8927



Comprehensive

Semi-Annual Basis (with seasonality)

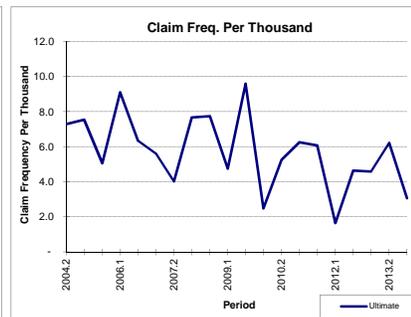
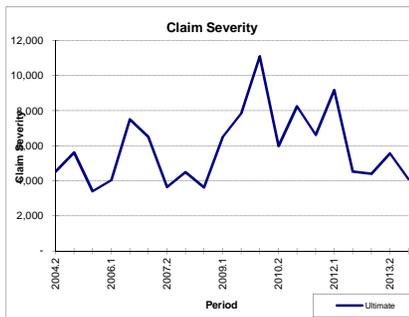
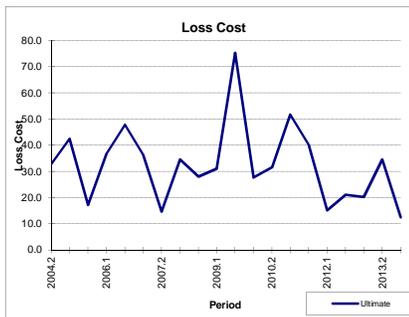
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	3.48%	0.63%	2.83%	0.8445	0.8169	0.6055
2013.2, 2011.2, 2005.1, 2006.1	10 yrs excl. HH/LL LC	2.96%	1.01%	1.93%	0.6784	0.8612	0.4796
2013.2, 2008.2, 2011.1, 2007.1	10 yrs excl. HH/LL Sev	3.48%	0.55%	2.92%	0.8299	0.7934	0.6364
2011.2, 2011.1, 2005.1, 2004.2	10 yrs excl. HH/LL Freq	2.88%	0.84%	2.03%	0.8042	0.8764	0.4985
None	Last 6 yrs	2.18%	0.99%	1.18%	0.8284	0.7692	0.1516
2013.2, 2010.1	6 yrs excl. H/L LC	1.35%	1.11%	0.24%	0.7704	0.7562	0.0049
2013.2, 2011.1	6 yrs excl. H/L Sev	1.85%	0.60%	1.24%	0.7890	0.7232	0.1991
2011.2, 2010.1	6 yrs excl. H/L Freq	1.84%	1.46%	0.37%	0.7865	0.8774	0.0456
None	Last 5 yrs	3.67%	1.66%	1.98%	0.8605	0.7460	0.2388
2013.2, 2010.1	5 yrs excl. H/L LC	2.82%	2.74%	0.08%	0.7547	0.7541	0.0072
2013.2, 2011.1	5 yrs excl. H/L Sev	3.84%	0.71%	3.11%	0.8341	0.6806	0.4570
2011.2, 2010.1	5 yrs excl. H/L Freq	3.39%	2.71%	0.66%	0.8000	0.8922	0.0451
None	Last 4 yrs	4.00%	3.70%	0.29%	0.8209	0.8212	0.0437
2013.2, 2012.1	4 yrs excl. H/L LC	2.89%	3.65%	-0.73%	0.7104	0.7228	0.0141
2013.2, 2011.1	4 yrs excl. H/L Sev	5.75%	3.01%	2.66%	0.7828	0.6669	0.1788
2011.2, 2010.2	4 yrs excl. H/L Freq	5.12%	5.93%	-0.77%	0.8113	0.9825	0.0628
None	Last 3 yrs	6.78%	7.39%	-0.57%	0.8562	0.9822	0.3881
2013.2, 2012.1	3 yrs excl. H/L LC	6.84%	10.22%	-3.07%	0.6574	0.9992	0.3247
2013.2, 2012.1	3 yrs excl. H/L Sev	6.84%	10.22%	-3.07%	0.6574	0.9992	0.3247
2011.2, 2013.1	3 yrs excl. H/L Freq	11.04%	7.03%	3.75%	0.9986	0.9910	0.8224
None	Last 2 yrs	16.57%	7.48%	8.47%	0.9775	0.9710	0.9920
None	10 yrs thru 13-2	3.42%	0.34%	3.06%	0.8737	0.8732	0.6524
2013.2, 2011.2, 2004.1, 2005.1	10 yrs thru 13-2 excl. HH/LL LC	2.70%	0.35%	2.34%	0.7410	0.8938	0.4708
2013.2, 2008.2, 2011.1, 2007.1	10 yrs thru 13-2 excl. HH/LL Sev	3.33%	0.28%	3.04%	0.8709	0.8727	0.6703
2011.2, 2011.1, 2004.1, 2005.1	10 yrs thru 13-2 excl. HH/LL Freq	2.93%	0.60%	2.32%	0.8014	0.9145	0.5367
None	Last 6 yrs thru 13-2	0.68%	-0.10%	0.78%	0.9089	0.8523	0.1505
2013.2, 2010.1	6 yrs thru 13-2 excl. H/L LC	-0.24%	-0.52%	0.27%	0.9492	0.8792	0.0235
2013.2, 2011.1	6 yrs thru 13-2 excl. H/L Sev	-0.22%	-0.51%	0.30%	0.9471	0.8540	0.1941
2011.2, 2010.1	6 yrs thru 13-2 excl. H/L Freq	0.53%	0.15%	0.38%	0.9046	0.9474	0.0280
None	Last 5 yrs thru 13-2	1.39%	0.60%	0.79%	0.9097	0.8418	0.1468
2013.2, 2010.1	5 yrs thru 13-2 excl. H/L LC	-0.10%	0.45%	-0.55%	0.9373	0.8759	0.0283
2013.2, 2011.1	5 yrs thru 13-2 excl. H/L Sev	0.36%	-0.08%	0.44%	0.9448	0.8258	0.2207
2011.2, 2010.1	5 yrs thru 13-2 excl. H/L Freq	1.11%	1.03%	0.08%	0.8952	0.9648	0.0024
None	Last 4 yrs thru 13-2	2.27%	0.40%	1.86%	0.9258	0.8092	0.2335
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L LC	-0.76%	1.28%	-2.01%	0.9349	0.8467	0.0815
2013.2, 2011.1	4 yrs thru 13-2 excl. H/L Sev	1.59%	-1.41%	3.04%	0.9700	0.8049	0.4624
2011.2, 2010.1	4 yrs thru 13-2 excl. H/L Freq	2.10%	1.34%	0.75%	0.9001	0.9676	0.0220
None	Last 3 yrs thru 13-2	0.21%	5.59%	-5.09%	0.9239	0.9832	0.6426
2013.2, 2012.1	3 yrs thru 13-2 excl. H/L LC	-3.12%	5.22%	-7.93%	0.9923	0.9689	0.8720
2013.2, 2011.1	3 yrs thru 13-2 excl. H/L Sev	-2.20%	7.31%	-8.86%	0.9818	0.9817	0.8504
2011.2, 2013.1	3 yrs thru 13-2 excl. H/L Freq	2.68%	3.89%	-1.17%	0.8968	0.9996	0.0188
None	Last 2 yrs thru 13-2	6.71%	4.64%	1.98%	0.9706	0.9999	0.6229



Specified Perils

Semi-Annual Basis

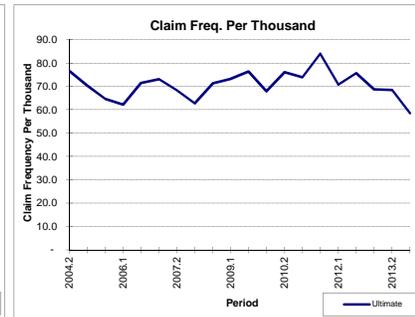
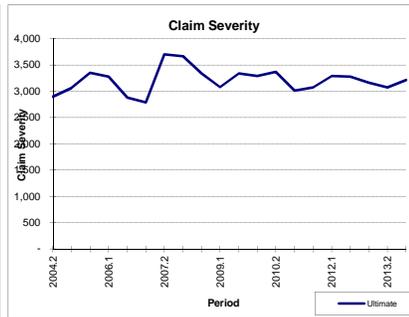
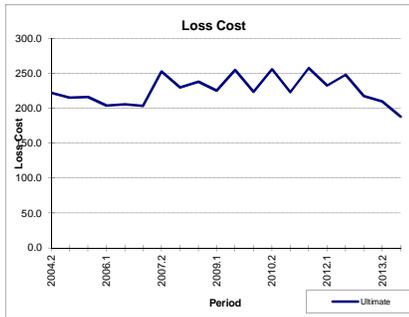
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	-4.29%	2.50%	-6.63%	0.0794	0.0469	0.2162
2009.2, 2011.1, 2014.1, 2007.2	10 yrs excl. HH/LL LC	-4.07%	3.01%	-6.87%	0.1449	0.0739	0.2405
2010.1, 2012.1, 2005.2, 2008.2	10 yrs excl. HH/LL Sev	-5.13%	0.05%	-5.18%	0.1250	0.0000	0.2955
2009.2, 2006.1, 2012.1, 2010.1	10 yrs excl. HH/LL Freq	-3.30%	0.71%	-3.98%	0.0626	0.0067	0.2442
None	Last 6 yrs	-13.59%	-5.12%	-9.92%	0.2769	0.0746	0.1164
2009.2, 2014.1	6 yrs excl. H/L LC	-4.92%	-1.29%	-3.68%	0.0560	0.0038	0.0177
2010.1, 2008.2	6 yrs excl. H/L Sev	-19.34%	-9.72%	-10.66%	0.4203	0.3770	0.1569
2009.2, 2012.1	6 yrs excl. H/L Freq	-9.02%	-5.13%	-4.11%	0.2031	0.0838	0.0528
None	Last 5 yrs	-21.97%	-15.30%	-7.87%	0.4616	0.5561	0.0575
2009.2, 2014.1	5 yrs excl. H/L LC	-9.78%	-17.04%	8.76%	0.0985	0.4744	0.0445
2010.1, 2014.1	5 yrs excl. H/L Sev	-23.01%	-11.06%	-13.44%	0.4339	0.3297	0.1440
2009.2, 2012.1	5 yrs excl. H/L Freq	-16.50%	-17.70%	1.46%	0.3492	0.6985	0.0038
None	Last 4 yrs	-21.56%	-14.46%	-8.30%	0.3618	0.4184	0.0533
2011.1, 2014.1	4 yrs excl. H/L LC	-6.94%	-9.55%	2.89%	0.0427	0.1603	0.0039
2012.1, 2014.1	4 yrs excl. H/L Sev	-14.81%	-12.42%	-2.73%	0.2674	0.4391	0.0510
2011.1, 2012.1	4 yrs excl. H/L Freq	-18.65%	-10.02%	-9.59%	0.3872	0.5143	0.2567
None	Last 3 yrs	-17.63%	-20.12%	3.12%	0.1593	0.4694	0.0033
2011.2, 2014.1	3 yrs excl. H/L LC	62.69%	-26.42%	121.10%	0.8403	0.3395	0.7761
2012.1, 2014.1	3 yrs excl. H/L Sev	-13.15%	-11.11%	-2.30%	0.1201	0.2786	0.0144
2013.2, 2012.1	3 yrs excl. H/L Freq	-36.33%	-17.02%	-23.27%	0.9645	0.8164	0.9497
None	Last 2 yrs	-18.51%	-1.42%	-17.33%	0.1013	0.0050	0.1772
None	10 yrs thru 13-2	-1.73%	4.96%	-6.37%	0.0155	0.1682	0.2045
2009.2, 2011.1, 2007.2, 2012.1	10 yrs thru 13-2 excl. HH/LL LC	-2.24%	3.05%	-5.13%	0.0665	0.0860	0.2612
2010.1, 2012.1, 2004.1, 2005.2	10 yrs thru 13-2 excl. HH/LL Sev	-2.26%	1.43%	-3.64%	0.0278	0.0222	0.1715
2009.2, 2006.1, 2012.1, 2010.1	10 yrs thru 13-2 excl. HH/LL Freq	-0.46%	2.92%	-3.28%	0.0016	0.0974	0.2087
None	Last 6 yrs thru 13-2	-8.06%	0.78%	-8.78%	0.1260	0.0017	0.1132
2009.2, 2012.1	6 yrs thru 13-2 excl. H/L LC	-3.02%	0.25%	-3.27%	0.0435	0.0002	0.0370
2010.1, 2008.2	6 yrs thru 13-2 excl. H/L Sev	-11.06%	-1.59%	-9.62%	0.2037	0.0120	0.1519
2009.2, 2012.1	6 yrs thru 13-2 excl. H/L Freq	-3.02%	0.25%	-3.27%	0.0435	0.0002	0.0370
None	Last 5 yrs thru 13-2	-13.56%	-10.21%	-3.73%	0.2209	0.2993	0.0133
2009.2, 2012.1	5 yrs thru 13-2 excl. H/L LC	-5.27%	-11.84%	7.46%	0.0719	0.4113	0.1376
2010.1, 2013.1	5 yrs thru 13-2 excl. H/L Sev	-13.72%	-5.24%	-8.95%	0.2009	0.1255	0.0781
2009.2, 2012.1	5 yrs thru 13-2 excl. H/L Freq	-5.27%	-11.84%	7.46%	0.0719	0.4113	0.1376
None	Last 4 yrs thru 13-2	-9.78%	-17.04%	8.76%	0.0985	0.4744	0.0445
2011.1, 2012.1	4 yrs thru 13-2 excl. H/L LC	-4.69%	-17.01%	14.84%	0.0604	0.6018	0.3357
2010.1, 2013.1	4 yrs thru 13-2 excl. H/L Sev	-11.73%	-8.82%	-3.19%	0.0912	0.1474	0.0046
2011.1, 2012.1	4 yrs thru 13-2 excl. H/L Freq	-4.69%	-17.01%	14.84%	0.0604	0.6018	0.3357
None	Last 3 yrs thru 13-2	-19.26%	-19.97%	0.89%	0.1795	0.4654	0.0003
2011.1, 2012.1	3 yrs thru 13-2 excl. H/L LC	-13.15%	-11.11%	-2.30%	0.1201	0.2786	0.0144
2012.1, 2013.1	3 yrs thru 13-2 excl. H/L Sev	-18.00%	-15.68%	-2.74%	0.3387	0.5523	0.0462
2011.1, 2012.1	3 yrs thru 13-2 excl. H/L Freq	-13.15%	-11.11%	-2.30%	0.1201	0.2786	0.0144
None	Last 2 yrs thru 13-2	62.69%	-26.42%	121.10%	0.8403	0.3395	0.7761



All Perils

Semi-Annual Basis

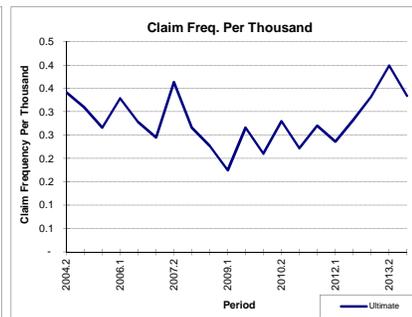
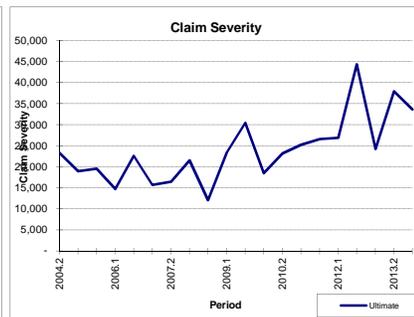
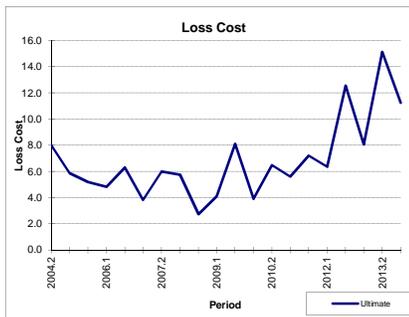
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	0.31%	0.26%	0.06%	0.0110	0.0107	0.0004
2011.2, 2010.2, 2014.1, 2007.1	10 yrs excl. HH/LL LC	0.55%	0.13%	0.42%	0.0543	0.0028	0.0361
2007.2, 2008.1, 2007.1, 2006.2	10 yrs excl. HH/LL Sev	0.17%	0.19%	-0.02%	0.0034	0.0165	0.0001
2011.2, 2004.2, 2014.1, 2006.1	10 yrs excl. HH/LL Freq	0.65%	0.09%	0.55%	0.0516	0.0010	0.0686
None	Last 6 yrs	-2.74%	-0.62%	-2.13%	0.2848	0.0813	0.1949
2011.2, 2014.1	6 yrs excl. H/L LC	-1.57%	-0.74%	-0.84%	0.1654	0.1026	0.1054
2010.2, 2011.1	6 yrs excl. H/L Sev	-2.58%	-0.57%	-2.01%	0.2840	0.1095	0.1801
2011.2, 2014.1	6 yrs excl. H/L Freq	-1.57%	-0.74%	-0.84%	0.1654	0.1026	0.1054
None	Last 5 yrs	-4.47%	-0.98%	-3.52%	0.4536	0.1489	0.3123
2011.2, 2014.1	5 yrs excl. H/L LC	-2.86%	-1.38%	-1.51%	0.3176	0.2530	0.1931
2010.2, 2011.1	5 yrs excl. H/L Sev	-4.43%	-1.07%	-3.39%	0.4498	0.2854	0.2697
2011.2, 2014.1	5 yrs excl. H/L Freq	-2.86%	-1.38%	-1.51%	0.3176	0.2530	0.1931
None	Last 4 yrs	-6.69%	-0.35%	-6.37%	0.6059	0.0118	0.5826
2011.2, 2014.1	4 yrs excl. H/L LC	-4.15%	-1.13%	-3.05%	0.4067	0.0926	0.5816
2010.2, 2011.1	4 yrs excl. H/L Sev	-10.93%	-0.09%	-10.85%	0.8646	0.0008	0.8003
2011.2, 2014.1	4 yrs excl. H/L Freq	-4.15%	-1.13%	-3.05%	0.4067	0.0926	0.5816
None	Last 3 yrs	-10.93%	-0.09%	-10.85%	0.8646	0.0008	0.8003
2011.2, 2014.1	3 yrs excl. H/L LC	-8.44%	-4.70%	-3.92%	0.5921	0.9155	0.3112
2012.1, 2013.2	3 yrs excl. H/L Sev	-12.37%	1.46%	-13.63%	0.9163	0.2972	0.9845
2011.2, 2014.1	3 yrs excl. H/L Freq	-8.44%	-4.70%	-3.92%	0.5921	0.9155	0.3112
None	Last 2 yrs	-15.97%	-1.81%	-14.42%	0.9586	0.1805	0.8864
None	10 yrs thru 13-2	1.28%	0.70%	0.58%	0.2020	0.0645	0.0557
2011.2, 2010.2, 2004.1, 2007.1	10 yrs thru 13-2 excl. HH/LL LC	0.55%	0.13%	0.42%	0.0543	0.0028	0.0361
2007.2, 2008.1, 2004.1, 2007.1	10 yrs thru 13-2 excl. HH/LL Sev	1.03%	0.39%	0.64%	0.1579	0.0500	0.0691
2011.2, 2004.2, 2006.1, 2008.1	10 yrs thru 13-2 excl. HH/LL Freq	1.09%	0.83%	0.26%	0.1478	0.0945	0.0281
None	Last 6 yrs thru 13-2	-0.91%	-1.65%	0.75%	0.0577	0.2976	0.0331
2011.2, 2013.2	6 yrs thru 13-2 excl. H/L LC	-0.36%	-1.38%	1.04%	0.0110	0.1947	0.0824
2008.1, 2011.1	6 yrs thru 13-2 excl. H/L Sev	-1.37%	-0.82%	-0.56%	0.1086	0.1485	0.0219
2011.2, 2008.1	6 yrs thru 13-2 excl. H/L Freq	-1.57%	-0.74%	-0.84%	0.1654	0.1026	0.1054
None	Last 5 yrs thru 13-2	-1.63%	-0.56%	-1.08%	0.1091	0.0433	0.0629
2011.2, 2013.2	5 yrs thru 13-2 excl. H/L LC	-0.77%	0.04%	-0.81%	0.0292	0.0002	0.0660
2010.2, 2011.1	5 yrs thru 13-2 excl. H/L Sev	-1.40%	-0.46%	-0.95%	0.0975	0.0473	0.0488
2011.2, 2010.1	5 yrs thru 13-2 excl. H/L Freq	-2.18%	-0.37%	-1.81%	0.2329	0.0205	0.4597
None	Last 4 yrs thru 13-2	-2.42%	-1.12%	-1.32%	0.1490	0.1132	0.0503
2011.2, 2013.2	4 yrs thru 13-2 excl. H/L LC	-0.71%	-0.59%	-0.12%	0.0169	0.0317	0.0008
2010.2, 2011.1	4 yrs thru 13-2 excl. H/L Sev	-2.01%	-1.22%	-0.79%	0.1021	0.2094	0.0142
2011.2, 2010.1	4 yrs thru 13-2 excl. H/L Freq	-4.15%	-1.13%	-3.05%	0.4067	0.0926	0.5816
None	Last 3 yrs thru 13-2	-4.16%	1.03%	-5.14%	0.2534	0.0687	0.4129
2011.2, 2013.2	3 yrs thru 13-2 excl. H/L LC	0.60%	2.92%	-2.26%	0.0077	0.3646	0.2072
2012.1, 2011.1	3 yrs thru 13-2 excl. H/L Sev	-10.33%	0.12%	-10.44%	0.8746	0.0011	0.9493
2011.2, 2013.2	3 yrs thru 13-2 excl. H/L Freq	0.60%	2.92%	-2.26%	0.0077	0.3646	0.2072
None	Last 2 yrs thru 13-2	-8.44%	-4.70%	-3.92%	0.5921	0.9155	0.3112



Uninsured

Semi-Annual Basis

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 10 yrs	7.69%	7.47%	0.20%	0.2787	0.4415	0.0008
2013.2, 2012.2, 2008.2, 2007.1	10 yrs excl. HH/LL LC	3.54%	4.93%	-1.33%	0.1460	0.4301	0.0392
2012.2, 2013.2, 2008.2, 2006.1	10 yrs excl. HH/LL Sev	3.86%	4.67%	-0.77%	0.1445	0.4003	0.0130
2013.2, 2007.2, 2009.1, 2010.1	10 yrs excl. HH/LL Freq	6.28%	6.76%	-0.45%	0.2563	0.3983	0.0100
None	Last 6 yrs	26.24%	14.14%	10.60%	0.6998	0.4967	0.6321
2013.2, 2008.2	6 yrs excl. H/L LC	18.98%	7.85%	10.33%	0.5368	0.2576	0.6007
2012.2, 2008.2	6 yrs excl. H/L Sev	20.88%	7.51%	12.43%	0.6103	0.3683	0.6633
2013.2, 2009.1	6 yrs excl. H/L Freq	23.40%	15.28%	7.04%	0.6059	0.4726	0.5091
None	Last 5 yrs	21.12%	9.96%	10.15%	0.5143	0.3172	0.5455
2013.2, 2010.1	5 yrs excl. H/L LC	11.50%	4.97%	6.22%	0.3117	0.1072	0.3648
2012.2, 2010.1	5 yrs excl. H/L Sev	14.90%	5.37%	9.05%	0.4314	0.2274	0.4746
2013.2, 2010.1	5 yrs excl. H/L Freq	11.50%	4.97%	6.22%	0.3117	0.1072	0.3648
None	Last 4 yrs	26.37%	12.24%	12.58%	0.6231	0.3628	0.5655
2013.2, 2011.1	4 yrs excl. H/L LC	17.93%	10.03%	7.18%	0.4828	0.2265	0.4082
2012.2, 2010.2	4 yrs excl. H/L Sev	31.28%	11.02%	18.25%	0.7429	0.4873	0.7613
2013.2, 2011.1	4 yrs excl. H/L Freq	17.93%	10.03%	7.18%	0.4828	0.2265	0.4082
None	Last 3 yrs	28.51%	9.54%	17.32%	0.4688	0.1309	0.6429
2013.2, 2012.1	3 yrs excl. H/L LC	14.75%	4.46%	9.85%	0.2929	0.0283	0.8009
2012.2, 2013.1	3 yrs excl. H/L Sev	32.88%	13.81%	16.76%	0.7111	0.7869	0.6355
2013.2, 2012.1	3 yrs excl. H/L Freq	14.75%	4.46%	9.85%	0.2929	0.0283	0.8009
None	Last 2 yrs	6.23%	-7.43%	14.76%	0.0217	0.0379	0.3964
None	10 yrs thru 13-2	5.02%	6.96%	-1.81%	0.1335	0.4062	0.0560
2013.2, 2012.2, 2008.2, 2007.1	10 yrs thru 13-2 excl. HH/LL LC	0.08%	4.23%	-3.98%	0.0001	0.3650	0.2545
2012.2, 2013.2, 2008.2, 2006.1	10 yrs thru 13-2 excl. HH/LL Sev	0.16%	3.95%	-3.65%	0.0003	0.3360	0.2093
2004.1, 2013.2, 2009.1, 2010.1	10 yrs thru 13-2 excl. HH/LL Freq	4.96%	6.68%	-1.62%	0.1612	0.3395	0.0969
None	Last 6 yrs thru 13-2	22.24%	13.06%	8.12%	0.5731	0.4456	0.4251
2013.2, 2008.2	6 yrs thru 13-2 excl. H/L LC	13.38%	7.24%	5.73%	0.3469	0.2290	0.2416
2012.2, 2008.2	6 yrs thru 13-2 excl. H/L Sev	15.90%	6.48%	8.85%	0.4514	0.3169	0.4070
2013.2, 2009.1	6 yrs thru 13-2 excl. H/L Freq	17.32%	13.15%	3.69%	0.4080	0.3753	0.1924
None	Last 5 yrs thru 13-2	24.01%	9.66%	13.09%	0.5723	0.3038	0.6312
2013.2, 2010.1	5 yrs thru 13-2 excl. H/L LC	15.25%	5.06%	9.70%	0.3802	0.1058	0.4548
2012.2, 2010.1	5 yrs thru 13-2 excl. H/L Sev	18.55%	4.73%	13.19%	0.5141	0.1981	0.6112
2013.2, 2009.1	5 yrs thru 13-2 excl. H/L Freq	15.32%	8.11%	6.67%	0.2705	0.1443	0.2868
None	Last 4 yrs thru 13-2	35.84%	17.97%	15.15%	0.7436	0.5291	0.6621
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L LC	21.25%	11.62%	8.62%	0.4024	0.1875	0.2938
2012.2, 2010.1	4 yrs thru 13-2 excl. H/L Sev	28.14%	11.04%	15.40%	0.6555	0.4775	0.5799
2013.2, 2010.1	4 yrs thru 13-2 excl. H/L Freq	21.25%	11.62%	8.62%	0.4024	0.1875	0.2938
None	Last 3 yrs thru 13-2	40.74%	13.74%	23.74%	0.6622	0.2347	0.8369
2013.2, 2011.1	3 yrs thru 13-2 excl. H/L LC	22.58%	4.56%	17.23%	0.1972	0.0111	0.5348
2012.2, 2013.1	3 yrs thru 13-2 excl. H/L Sev	47.66%	18.12%	25.01%	0.8925	0.9374	0.8385
2013.2, 2011.1	3 yrs thru 13-2 excl. H/L Freq	22.58%	4.56%	17.23%	0.1972	0.0111	0.5348
None	Last 2 yrs thru 13-2	53.99%	8.84%	41.49%	0.4908	0.0371	0.9994





161 Bay Street
PO Box 501
Toronto, Ontario M5J 2S5
1 416 868 2700