

PENNSYLVANIA COMPENSATION RATING BUREAU

Retrospective Test of Trend Projections for Loss Ratios

Attached is a retrospective test of the predictive accuracy of various trend procedures.

Results for both indemnity and medical are shown using both linear and exponential fits. All possible combinations of from four to ten data points, which permitted a test of the projected loss ratio three years hence, were used. Our current review trends policy year 2002 3.25 years, policy year 2001 4.25 years, and policy year 2000 5.25 years. An average of those three values is then calculated.

Current estimates of policy year ultimate loss (to expected loss) ratios are compared with predicted values based on trending through earlier years. The results are available for each of twenty-one loss development approaches - incurred and paid-to-2nd through paid-to-20th, as well as the average of the incurred and paid-to-20th methods, although only eleven approaches are shown.

As an illustration, the incurred loss development approach generated an indemnity loss ratio of 0.4203 for policy year 1998. Fitting the loss ratios for policy years 1992 to 1995 using a straight line and projecting that to 1998 yielded a loss ratio of 0.4275, which overstates our current estimate for 1998 by 0.0072 points.

Please note that the boxed numbers correspond to those numbers that do not have a comparable value in Exhibit 11b, Retrospective Test of Trend Projections for Severity Ratios.

Indemnity
Actual Ultimate Loss Ratios
Including Average of Paid and Incurred

INDEMNITY	Loss Ratio	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss
	Policy	Average	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio
	Year	(Pd & Inc)	(Incur)	(Pd-2)	(Pd-3)	(Pd-4)	(Pd-5)	(Pd-6)	(Pd-8)	(Pd-12)	(Pd-16)	(Pd-20)
1985	0.4943	0.4925	0.4925	0.4925	0.4925	0.4925	0.4925	0.4925	0.4925	0.4925	0.4925	0.4961
1986	0.5429	0.5398	0.5398	0.5398	0.5398	0.5398	0.5398	0.5398	0.5398	0.5398	0.5398	0.5461
1987	0.5981	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.6051
1988	0.6125	0.6035	0.6035	0.6035	0.6035	0.6035	0.6035	0.6035	0.6035	0.6035	0.6107	0.6214
1989	0.7209	0.7070	0.7070	0.7070	0.7070	0.7070	0.7070	0.7070	0.7070	0.7070	0.7220	0.7347
1990	0.7228	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7237	0.7364
1991	0.7093	0.6981	0.6981	0.6981	0.6981	0.6981	0.6981	0.6981	0.6981	0.6981	0.7081	0.7205
1992	0.6493	0.6407	0.6407	0.6407	0.6407	0.6407	0.6407	0.6407	0.6407	0.6359	0.6466	0.6580
1993	0.6139	0.6048	0.6048	0.6048	0.6048	0.6048	0.6048	0.6048	0.6048	0.6020	0.6122	0.6229
1994	0.5937	0.5821	0.5821	0.5821	0.5821	0.5821	0.5821	0.5821	0.5821	0.5849	0.5948	0.6053
1995	0.5487	0.5286	0.5286	0.5286	0.5286	0.5286	0.5286	0.5286	0.5286	0.5496	0.5589	0.5688
1996	0.4466	0.4243	0.4243	0.4243	0.4243	0.4243	0.4243	0.4243	0.4432	0.4532	0.4609	0.4690
1997	0.4725	0.4401	0.4401	0.4401	0.4401	0.4401	0.4401	0.4401	0.4772	0.4879	0.4962	0.5049
1998	0.4516	0.4203	0.4203	0.4203	0.4203	0.4203	0.4278	0.4563	0.4666	0.4745	0.4828	0.4828
1999	0.4863	0.4519	0.4519	0.4519	0.4519	0.4538	0.4613	0.4921	0.5032	0.5117	0.5207	0.5207
2000	0.5061	0.4698	0.4698	0.4698	0.4732	0.4726	0.4805	0.5125	0.5241	0.5330	0.5423	0.5423
2001	0.4893	0.4526	0.4526	0.4553	0.4590	0.4585	0.4661	0.4972	0.5084	0.5170	0.5261	0.5261
2002	0.4756	0.4369	0.4423	0.4451	0.4486	0.4481	0.4556	0.4859	0.4969	0.5053	0.5142	0.5142

Trend # Years = 3

Indemnity
Linear Fit
Trended Loss Ratios

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	0.7464	0.7297	0.7297	0.7297	0.7297	0.7297	0.7297	0.7297	0.7297	0.7413	0.7629
86-89 (4)	1992	0.8654	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8707	0.8888
87-90 (4)	1993	0.8807	0.8586	0.8586	0.8586	0.8586	0.8586	0.8586	0.8586	0.8586	0.8909	0.9026
88-91 (4)	1994	0.8229	0.8082	0.8082	0.8082	0.8082	0.8082	0.8082	0.8082	0.8082	0.8234	0.8378
89-92 (4)	1995	0.5978	0.5943	0.5943	0.5943	0.5943	0.5943	0.5943	0.5943	0.5866	0.5913	0.6017
90-93 (4)	1996	0.4998	0.4964	0.4964	0.4964	0.4964	0.4964	0.4964	0.4964	0.4886	0.4945	0.5031
91-94 (4)	1997	0.4696	0.4587	0.4587	0.4587	0.4587	0.4587	0.4587	0.4587	0.4622	0.4720	0.4804
92-95 (4)	1998	0.4565	0.4275	0.4275	0.4275	0.4275	0.4275	0.4275	0.4275	0.4275	0.4689	0.4854
93-96 (4)	1999	0.3046	0.2672	0.2672	0.2672	0.2672	0.2672	0.2672	0.2974	0.3307	0.3363	0.3423
94-97 (4)	2000	0.3058	0.2551	0.2551	0.2551	0.2551	0.2551	0.2551	0.3277	0.3446	0.3505	0.3565
95-98 (4)	2001	0.3604	0.3142	0.3142	0.3142	0.3142	0.3142	0.3262	0.3940	0.3929	0.3996	0.4064
96-99 (4)	2002	0.5084	0.4625	0.4625	0.4625	0.4625	0.4655	0.4828	0.5238	0.5356	0.5446	0.5542
85-89 (5)	1992	0.8551	0.8332	0.8332	0.8332	0.8332	0.8332	0.8332	0.8332	0.8332	0.8562	0.8769
86-90 (5)	1993	0.8807	0.8574	0.8574	0.8574	0.8574	0.8574	0.8574	0.8574	0.8574	0.8868	0.9038
87-91 (5)	1994	0.8391	0.8216	0.8216	0.8216	0.8216	0.8216	0.8216	0.8216	0.8216	0.8445	0.8565
88-92 (5)	1995	0.7140	0.7044	0.7044	0.7044	0.7044	0.7044	0.7044	0.7044	0.6987	0.7112	0.7237
89-93 (5)	1996	0.5395	0.5355	0.5355	0.5355	0.5355	0.5355	0.5355	0.5355	0.5288	0.5342	0.5435
90-94 (5)	1997	0.4810	0.4732	0.4732	0.4732	0.4732	0.4732	0.4732	0.4732	0.4732	0.4802	0.4887
91-95 (5)	1998	0.4346	0.4121	0.4121	0.4121	0.4121	0.4121	0.4121	0.4121	0.4121	0.4401	0.4490
92-96 (5)	1999	0.3351	0.3016	0.3016	0.3016	0.3016	0.3016	0.3016	0.3243	0.3562	0.3623	0.3688
93-97 (5)	2000	0.3201	0.2724	0.2724	0.2724	0.2724	0.2724	0.2724	0.3301	0.3556	0.3617	0.3680
94-98 (5)	2001	0.3224	0.2730	0.2730	0.2730	0.2730	0.2730	0.2820	0.3460	0.3593	0.3654	0.3717
95-99 (5)	2002	0.4212	0.3743	0.3743	0.3743	0.3743	0.3766	0.3909	0.4495	0.4524	0.4600	0.4680
85-90 (6)	1993	0.8810	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8839	0.9036
86-91 (6)	1994	0.8576	0.8377	0.8377	0.8377	0.8377	0.8377	0.8377	0.8377	0.8377	0.8614	0.8774
87-92 (6)	1995	0.7550	0.7421	0.7421	0.7421	0.7421	0.7421	0.7421	0.7421	0.7375	0.7568	0.7679
88-93 (6)	1996	0.6367	0.6286	0.6286	0.6286	0.6286	0.6286	0.6286	0.6286	0.6228	0.6337	0.6448
89-94 (6)	1997	0.5076	0.5006	0.5006	0.5006	0.5006	0.5006	0.5006	0.5006	0.4999	0.5057	0.5146
90-95 (6)	1998	0.4428	0.4250	0.4250	0.4250	0.4250	0.4250	0.4250	0.4250	0.4459	0.4524	0.4605
91-96 (6)	1999	0.3366	0.3082	0.3082	0.3082	0.3082	0.3082	0.3082	0.3262	0.3515	0.3586	0.3650
92-97 (6)	2000	0.3293	0.2857	0.2857	0.2857	0.2857	0.2857	0.2857	0.3330	0.3603	0.3665	0.3729
93-98 (6)	2001	0.3205	0.2717	0.2717	0.2717	0.2717	0.2717	0.2789	0.3358	0.3568	0.3628	0.3692
94-99 (6)	2002	0.3738	0.3237	0.3237	0.3237	0.3237	0.3255	0.3374	0.3971	0.4097	0.4166	0.4239
85-91 (7)	1994	0.8703	0.8498	0.8498	0.8498	0.8498	0.8498	0.8498	0.8498	0.8498	0.8723	0.8908
86-92 (7)	1995	0.7905	0.7747	0.7747	0.7747	0.7747	0.7747	0.7747	0.7747	0.7709	0.7918	0.8064
87-93 (7)	1996	0.6844	0.6734	0.6734	0.6734	0.6734	0.6734	0.6734	0.6734	0.6685	0.6851	0.6954
88-94 (7)	1997	0.5866	0.5771	0.5771	0.5771	0.5771	0.5771	0.5771	0.5771	0.5760	0.5859	0.5963
89-95 (7)	1998	0.4648	0.4495	0.4495	0.4495	0.4495	0.4495	0.4495	0.4495	0.4469	0.4717	0.4801
90-96 (7)	1999	0.3537	0.3299	0.3299	0.3299	0.3299	0.3299	0.3299	0.3448	0.3656	0.3710	0.3776
91-97 (7)	2000	0.3232	0.2849	0.2849	0.2849	0.2849	0.2849	0.2849	0.3248	0.3484	0.3553	0.3616
92-98 (7)	2001	0.3203	0.2740	0.2740	0.2740	0.2740	0.2740	0.2799	0.3303	0.3541	0.3601	0.3664
93-99 (7)	2002	0.3569	0.3066	0.3066	0.3066	0.3066	0.3081	0.3182	0.3747	0.3936	0.4003	0.4073
85-92 (8)	1995	0.8169	0.7997	0.7997	0.7997	0.7997	0.7997	0.7997	0.7997	0.7965	0.8173	0.8342
86-93 (8)	1996	0.7271	0.7133	0.7133	0.7133	0.7133	0.7133	0.7133	0.7133	0.7090	0.7277	0.7408
87-94 (8)	1997	0.6331	0.6214	0.6214	0.6214	0.6214	0.6214	0.6214	0.6214	0.6201	0.6350	0.6447
88-95 (8)	1998	0.5327	0.5167	0.5167	0.5167	0.5167	0.5167	0.5167	0.5167	0.5301	0.5392	0.5488
89-96 (8)	1999	0.3801	0.3591	0.3591	0.3591	0.3591	0.3591	0.3591	0.3717	0.3894	0.3942	0.4012
90-97 (8)	2000	0.3325	0.2990	0.2990	0.2990	0.2990	0.2990	0.2990	0.3334	0.3541	0.3596	0.3660
91-98 (8)	2001	0.3104	0.2682	0.2682	0.2682	0.2682	0.2682	0.2732	0.3180	0.3398	0.3464	0.3525
92-99 (8)	2002	0.3457	0.2969	0.2969	0.2969	0.2969	0.2982	0.3070	0.3592	0.3812	0.3877	0.3944
85-93 (9)	1996	0.7612	0.7458	0.7458	0.7458	0.7458	0.7458	0.7458	0.7458	0.7419	0.7611	0.7766
86-94 (9)	1997	0.6768	0.6629	0.6629	0.6629	0.6629	0.6629	0.6629	0.6629	0.6615	0.6786	0.6908
87-95 (9)	1998	0.5778	0.5609	0.5609	0.5609	0.5609	0.5609	0.5609	0.5609	0.5723	0.5857	0.5948
88-96 (9)	1999	0.4452	0.4243	0.4243	0.4243	0.4243	0.4243	0.4243	0.4352	0.4505	0.4582	0.4663
89-97 (9)	2000	0.3521	0.3221	0.3221	0.3221	0.3221	0.3221	0.3221	0.3523	0.3706	0.3755	0.3821
90-98 (9)	2001	0.3144	0.2764	0.2764	0.2764	0.2764	0.2764	0.2807	0.3208	0.3409	0.3462	0.3523
91-99 (9)	2002	0.3290	0.2834	0.2834	0.2834	0.2834	0.2845	0.2923	0.3404	0.3613	0.3681	0.3745
85-94 (10)	1997	0.7139	0.6985	0.6985	0.6985	0.6985	0.6985	0.6985	0.6985	0.6972	0.7150	0.7294
86-95 (10)	1998	0.6221	0.6038	0.6038	0.6038	0.6038	0.6038	0.6038	0.6038	0.6136	0.6291	0.6404
87-96 (10)	1999	0.4928	0.4716	0.4716	0.4716	0.4716	0.4716	0.4716	0.4812	0.4947	0.5062	0.5141
88-97 (10)	2000	0.4075	0.3785	0.3785	0.3785	0.3785	0.3785	0.3785	0.4053	0.4218	0.4290	0.4366
89-98 (10)	2001	0.3288	0.2941	0.2941	0.2941	0.2941	0.2941	0.2979	0.3341	0.3525	0.3572	0.3635
90-99 (10)	2002	0.3257	0.2837	0.2837	0.2837	0.2837	0.2847	0.2916	0.3359	0.3556	0.3613	0.3676

Indemnity
Linear Fit
Differences: (Actual - Trended)

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	-0.0371	-0.0316	-0.0316	-0.0316	-0.0316	-0.0316	-0.0316	-0.0316	-0.0316	-0.0331	-0.0424
86-89 (4)	1992	-0.2161	-0.2009	-0.2009	-0.2009	-0.2009	-0.2009	-0.2009	-0.2009	-0.2009	-0.2057	-0.2308
87-90 (4)	1993	-0.2668	-0.2538	-0.2538	-0.2538	-0.2538	-0.2538	-0.2538	-0.2538	-0.2538	-0.2566	-0.2797
88-91 (4)	1994	-0.2292	-0.2261	-0.2261	-0.2261	-0.2261	-0.2261	-0.2261	-0.2261	-0.2261	-0.2233	-0.2325
89-92 (4)	1995	-0.0491	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0370	-0.0329
90-93 (4)	1996	-0.0532	-0.0721	-0.0721	-0.0721	-0.0721	-0.0721	-0.0721	-0.0721	-0.0532	-0.0354	-0.0341
91-94 (4)	1997	0.0029	-0.0186	-0.0186	-0.0186	-0.0186	-0.0186	-0.0186	0.0185	0.0257	0.0242	0.0245
92-95 (4)	1998	-0.0049	-0.0072	-0.0072	-0.0072	-0.0072	-0.0072	0.0003	0.0288	-0.0023	-0.0024	-0.0026
93-96 (4)	1999	0.1817	0.1847	0.1847	0.1847	0.1847	0.1866	0.1941	0.1947	0.1725	0.1754	0.1784
94-97 (4)	2000	0.2003	0.2147	0.2147	0.2147	0.2181	0.2175	0.2254	0.1848	0.1795	0.1825	0.1858
95-98 (4)	2001	0.1289	0.1384	0.1384	0.1411	0.1448	0.1443	0.1399	0.1032	0.1155	0.1174	0.1197
96-99 (4)	2002	-0.0328	-0.0256	-0.0202	-0.0174	-0.0139	-0.0174	-0.0272	-0.0379	-0.0387	-0.0393	-0.0400
85-89 (5)	1992	-0.2058	-0.1925	-0.1925	-0.1925	-0.1925	-0.1925	-0.1925	-0.1925	-0.1925	-0.1973	-0.2096
86-90 (5)	1993	-0.2668	-0.2526	-0.2526	-0.2526	-0.2526	-0.2526	-0.2526	-0.2526	-0.2526	-0.2554	-0.2746
87-91 (5)	1994	-0.2454	-0.2395	-0.2395	-0.2395	-0.2395	-0.2395	-0.2395	-0.2395	-0.2395	-0.2367	-0.2497
88-92 (5)	1995	-0.1653	-0.1759	-0.1759	-0.1759	-0.1759	-0.1759	-0.1759	-0.1759	-0.1759	-0.1491	-0.1549
89-93 (5)	1996	-0.0929	-0.1112	-0.1112	-0.1112	-0.1112	-0.1112	-0.1112	-0.0923	-0.0756	-0.0733	-0.0745
90-94 (5)	1997	-0.0085	-0.0331	-0.0331	-0.0331	-0.0331	-0.0331	-0.0331	0.0040	0.0142	0.0160	0.0162
91-95 (5)	1998	0.0170	0.0082	0.0082	0.0082	0.0082	0.0082	0.0157	0.0442	0.0265	0.0255	0.0258
92-96 (5)	1999	0.1512	0.1503	0.1503	0.1503	0.1503	0.1522	0.1597	0.1678	0.1470	0.1494	0.1520
93-97 (5)	2000	0.1860	0.1974	0.1974	0.1974	0.2008	0.2002	0.2081	0.1824	0.1685	0.1714	0.1743
94-98 (5)	2001	0.1669	0.1796	0.1796	0.1823	0.1860	0.1855	0.1841	0.1512	0.1491	0.1516	0.1544
95-99 (5)	2002	0.0544	0.0626	0.0680	0.0708	0.0743	0.0715	0.0647	0.0364	0.0445	0.0453	0.0462
85-90 (6)	1993	-0.2671	-0.2534	-0.2534	-0.2534	-0.2534	-0.2534	-0.2534	-0.2534	-0.2534	-0.2562	-0.2717
86-91 (6)	1994	-0.2639	-0.2556	-0.2556	-0.2556	-0.2556	-0.2556	-0.2556	-0.2556	-0.2556	-0.2528	-0.2666
87-92 (6)	1995	-0.2063	-0.2135	-0.2135	-0.2135	-0.2135	-0.2135	-0.2135	-0.2135	-0.2135	-0.1879	-0.1991
88-93 (6)	1996	-0.1901	-0.2043	-0.2043	-0.2043	-0.2043	-0.2043	-0.2043	-0.1854	-0.1696	-0.1728	-0.1758
89-94 (6)	1997	-0.0351	-0.0605	-0.0605	-0.0605	-0.0605	-0.0605	-0.0605	-0.0234	-0.0120	-0.0095	-0.0097
90-95 (6)	1998	0.0088	-0.0047	-0.0047	-0.0047	-0.0047	-0.0047	0.0028	0.0313	0.0207	0.0221	0.0223
91-96 (6)	1999	0.1497	0.1437	0.1437	0.1437	0.1437	0.1456	0.1531	0.1659	0.1517	0.1531	0.1557
92-97 (6)	2000	0.1768	0.1841	0.1841	0.1841	0.1875	0.1869	0.1948	0.1795	0.1638	0.1665	0.1694
93-98 (6)	2001	0.1688	0.1809	0.1809	0.1836	0.1873	0.1868	0.1872	0.1614	0.1516	0.1542	0.1569
94-99 (6)	2002	0.1018	0.1132	0.1186	0.1214	0.1249	0.1226	0.1182	0.0888	0.0872	0.0887	0.0903
85-91 (7)	1994	-0.2766	-0.2677	-0.2677	-0.2677	-0.2677	-0.2677	-0.2677	-0.2677	-0.2649	-0.2775	-0.2855
86-92 (7)	1995	-0.2418	-0.2461	-0.2461	-0.2461	-0.2461	-0.2461	-0.2461	-0.2461	-0.2213	-0.2329	-0.2376
87-93 (7)	1996	-0.2378	-0.2491	-0.2491	-0.2491	-0.2491	-0.2491	-0.2491	-0.2302	-0.2153	-0.2242	-0.2264
88-94 (7)	1997	-0.1141	-0.1370	-0.1370	-0.1370	-0.1370	-0.1370	-0.1370	-0.0999	-0.0881	-0.0897	-0.0914
89-95 (7)	1998	-0.0132	-0.0292	-0.0292	-0.0292	-0.0292	-0.0292	-0.0217	0.0068	0.0007	0.0028	0.0027
90-96 (7)	1999	0.1326	0.1220	0.1220	0.1220	0.1220	0.1239	0.1314	0.1473	0.1376	0.1407	0.1431
91-97 (7)	2000	0.1829	0.1849	0.1849	0.1849	0.1883	0.1877	0.1956	0.1877	0.1757	0.1777	0.1807
92-98 (7)	2001	0.1690	0.1786	0.1786	0.1813	0.1850	0.1845	0.1862	0.1669	0.1543	0.1569	0.1597
93-99 (7)	2002	0.1187	0.1303	0.1357	0.1385	0.1420	0.1401	0.1374	0.1112	0.1033	0.1050	0.1069
85-92 (8)	1995	-0.2682	-0.2711	-0.2711	-0.2711	-0.2711	-0.2711	-0.2711	-0.2711	-0.2469	-0.2584	-0.2654
86-93 (8)	1996	-0.2805	-0.2890	-0.2890	-0.2890	-0.2890	-0.2890	-0.2890	-0.2701	-0.2558	-0.2668	-0.2718
87-94 (8)	1997	-0.1606	-0.1813	-0.1813	-0.1813	-0.1813	-0.1813	-0.1813	-0.1442	-0.1322	-0.1388	-0.1398
88-95 (8)	1998	-0.0811	-0.0964	-0.0964	-0.0964	-0.0964	-0.0964	-0.0889	-0.0604	-0.0635	-0.0647	-0.0660
89-96 (8)	1999	0.1062	0.0928	0.0928	0.0928	0.0928	0.0947	0.1022	0.1204	0.1138	0.1175	0.1195
90-97 (8)	2000	0.1736	0.1708	0.1708	0.1708	0.1742	0.1736	0.1815	0.1791	0.1700	0.1734	0.1763
91-98 (8)	2001	0.1789	0.1844	0.1844	0.1871	0.1908	0.1903	0.1929	0.1792	0.1686	0.1706	0.1736
92-99 (8)	2002	0.1299	0.1400	0.1454	0.1482	0.1517	0.1499	0.1486	0.1267	0.1157	0.1176	0.1198
85-93 (9)	1996	-0.3146	-0.3215	-0.3215	-0.3215	-0.3215	-0.3215	-0.3215	-0.3026	-0.2887	-0.3002	-0.3076
86-94 (9)	1997	-0.2043	-0.2228	-0.2228	-0.2228	-0.2228	-0.2228	-0.2228	-0.1857	-0.1736	-0.1824	-0.1859
87-95 (9)	1998	-0.1262	-0.1406	-0.1406	-0.1406	-0.1406	-0.1406	-0.1331	-0.1046	-0.1057	-0.1112	-0.1120
88-96 (9)	1999	0.0411	0.0276	0.0276	0.0276	0.0276	0.0295	0.0370	0.0569	0.0527	0.0535	0.0544
89-97 (9)	2000	0.1540	0.1477	0.1477	0.1477	0.1511	0.1505	0.1584	0.1602	0.1535	0.1575	0.1602
90-98 (9)	2001	0.1749	0.1762	0.1762	0.1789	0.1826	0.1821	0.1854	0.1764	0.1675	0.1708	0.1738
91-99 (9)	2002	0.1466	0.1535	0.1589	0.1617	0.1652	0.1636	0.1633	0.1455	0.1356	0.1372	0.1397
85-94 (10)	1997	-0.2414	-0.2584	-0.2584	-0.2584	-0.2584	-0.2584	-0.2584	-0.2213	-0.2093	-0.2188	-0.2245
86-95 (10)	1998	-0.1705	-0.1835	-0.1835	-0.1835	-0.1835	-0.1835	-0.1760	-0.1475	-0.1470	-0.1546	-0.1576
87-96 (10)	1999	-0.0065	-0.0197	-0.0197	-0.0197	-0.0197	-0.0178	-0.0103	0.0109	0.0085	0.0055	0.0066
88-97 (10)	2000	0.0986	0.0913	0.0913	0.0913	0.0947	0.0941	0.1020	0.1072	0.1023	0.1040	0.1057
89-98 (10)	2001	0.1605	0.1585	0.1585	0.1612	0.1649	0.1644	0.1682	0.1631	0.1559	0.1598	0.1626
90-99 (10)	2002	0.1499	0.1532	0.1586	0.1614	0.1649	0.1634	0.1640	0.1500	0.1413	0.1440	0.1466

**Indemnity
Exponential Fit
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	0.7812	0.7607	0.7607	0.7607	0.7607	0.7607	0.7607	0.7607	0.7607	0.7753	0.8018
86-89 (4)	1992	0.9121	0.8826	0.8826	0.8826	0.8826	0.8826	0.8826	0.8826	0.8826	0.9203	0.9414
87-90 (4)	1993	0.9185	0.8929	0.8929	0.8929	0.8929	0.8929	0.8929	0.8929	0.8929	0.9337	0.9440
88-91 (4)	1994	0.8419	0.8264	0.8264	0.8264	0.8264	0.8264	0.8264	0.8264	0.8264	0.8428	0.8576
89-92 (4)	1995	0.6026	0.5982	0.5982	0.5982	0.5982	0.5982	0.5982	0.5982	0.5911	0.5967	0.6072
90-93 (4)	1996	0.5183	0.5136	0.5136	0.5136	0.5136	0.5136	0.5136	0.5136	0.5071	0.5140	0.5230
91-94 (4)	1997	0.4909	0.4803	0.4803	0.4803	0.4803	0.4803	0.4803	0.4803	0.4831	0.4927	0.5014
92-95 (4)	1998	0.4711	0.4455	0.4455	0.4455	0.4455	0.4455	0.4455	0.4455	0.4455	0.4802	0.4883
93-96 (4)	1999	0.3434	0.3146	0.3146	0.3146	0.3146	0.3146	0.3146	0.3146	0.3373	0.3607	0.3733
94-97 (4)	2000	0.3429	0.3040	0.3040	0.3040	0.3040	0.3040	0.3040	0.3040	0.3568	0.3706	0.3835
95-98 (4)	2001	0.3771	0.3367	0.3367	0.3367	0.3367	0.3367	0.3367	0.3463	0.4028	0.4044	0.4113
96-99 (4)	2002	0.5100	0.4628	0.4628	0.4628	0.4628	0.4659	0.4843	0.5269	0.5388	0.5479	0.5575
85-89 (5)	1992	0.9124	0.8842	0.8842	0.8842	0.8842	0.8842	0.8842	0.8842	0.8842	0.9143	0.9406
86-90 (5)	1993	0.9289	0.9002	0.9002	0.9002	0.9002	0.9002	0.9002	0.9002	0.9002	0.9382	0.9575
87-91 (5)	1994	0.8636	0.8444	0.8444	0.8444	0.8444	0.8444	0.8444	0.8444	0.8444	0.8717	0.8829
88-92 (5)	1995	0.7166	0.7072	0.7072	0.7072	0.7072	0.7072	0.7072	0.7072	0.7008	0.7137	0.7263
89-93 (5)	1996	0.5503	0.5453	0.5453	0.5453	0.5453	0.5453	0.5453	0.5453	0.5394	0.5458	0.5553
90-94 (5)	1997	0.5012	0.4928	0.4928	0.4928	0.4928	0.4928	0.4928	0.4928	0.4933	0.5006	0.5095
91-95 (5)	1998	0.4591	0.4390	0.4390	0.4390	0.4390	0.4390	0.4390	0.4390	0.4390	0.4621	0.4709
92-96 (5)	1999	0.3679	0.3409	0.3409	0.3409	0.3409	0.3409	0.3409	0.3409	0.3592	0.3823	0.3888
93-97 (5)	2000	0.3544	0.3173	0.3173	0.3173	0.3173	0.3173	0.3173	0.3173	0.3605	0.3798	0.3931
94-98 (5)	2001	0.3525	0.3129	0.3129	0.3129	0.3129	0.3129	0.3129	0.3196	0.3686	0.3803	0.3868
95-99 (5)	2002	0.4276	0.3841	0.3841	0.3841	0.3841	0.3860	0.3986	0.4521	0.4561	0.4638	0.4719
85-90 (6)	1993	0.9425	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9473	0.9717
86-91 (6)	1994	0.8957	0.8722	0.8722	0.8722	0.8722	0.8722	0.8722	0.8722	0.8722	0.9018	0.9192
87-92 (6)	1995	0.7625	0.7493	0.7493	0.7493	0.7493	0.7493	0.7493	0.7493	0.7440	0.7652	0.7758
88-93 (6)	1996	0.6368	0.6285	0.6285	0.6285	0.6285	0.6285	0.6285	0.6285	0.6228	0.6339	0.6450
89-94 (6)	1997	0.5223	0.5146	0.5146	0.5146	0.5146	0.5146	0.5146	0.5146	0.5141	0.5209	0.5301
90-95 (6)	1998	0.4673	0.4506	0.4506	0.4506	0.4506	0.4506	0.4506	0.4506	0.4506	0.4683	0.4756
91-96 (6)	1999	0.3753	0.3516	0.3516	0.3516	0.3516	0.3516	0.3516	0.3516	0.3665	0.3853	0.3925
92-97 (6)	2000	0.3636	0.3291	0.3291	0.3291	0.3291	0.3291	0.3291	0.3291	0.3655	0.3858	0.3924
93-98 (6)	2001	0.3530	0.3145	0.3145	0.3145	0.3145	0.3145	0.3199	0.3632	0.3797	0.3862	0.3930
94-99 (6)	2002	0.3912	0.3485	0.3485	0.3485	0.3485	0.3499	0.3594	0.4090	0.4206	0.4278	0.4352
85-91 (7)	1994	0.9243	0.8986	0.8986	0.8986	0.8986	0.8986	0.8986	0.8986	0.8986	0.9278	0.9500
86-92 (7)	1995	0.8098	0.7922	0.7922	0.7922	0.7922	0.7922	0.7922	0.7922	0.7876	0.8121	0.8274
87-93 (7)	1996	0.6847	0.6736	0.6736	0.6736	0.6736	0.6736	0.6736	0.6736	0.6683	0.6858	0.6958
88-94 (7)	1997	0.5886	0.5788	0.5788	0.5788	0.5788	0.5788	0.5788	0.5788	0.5779	0.5881	0.5984
89-95 (7)	1998	0.4845	0.4695	0.4695	0.4695	0.4695	0.4695	0.4695	0.4695	0.4841	0.4909	0.4995
90-96 (7)	1999	0.3903	0.3691	0.3691	0.3691	0.3691	0.3691	0.3691	0.3691	0.3820	0.3981	0.4044
91-97 (7)	2000	0.3647	0.3339	0.3339	0.3339	0.3339	0.3339	0.3339	0.3339	0.3648	0.3824	0.3895
92-98 (7)	2001	0.3556	0.3191	0.3191	0.3191	0.3191	0.3191	0.3235	0.3620	0.3800	0.3865	0.3933
93-99 (7)	2002	0.3799	0.3384	0.3384	0.3384	0.3384	0.3396	0.3474	0.3928	0.4087	0.4156	0.4229
85-92 (8)	1995	0.8516	0.8313	0.8313	0.8313	0.8313	0.8313	0.8313	0.8313	0.8271	0.8527	0.8721
86-93 (8)	1996	0.7344	0.7197	0.7197	0.7197	0.7197	0.7197	0.7197	0.7197	0.7148	0.7355	0.7491
87-94 (8)	1997	0.6319	0.6201	0.6201	0.6201	0.6201	0.6201	0.6201	0.6201	0.6190	0.6342	0.6437
88-95 (8)	1998	0.5378	0.5216	0.5216	0.5216	0.5216	0.5216	0.5216	0.5216	0.5350	0.5443	0.5539
89-96 (8)	1999	0.4098	0.3902	0.3902	0.3902	0.3902	0.3902	0.3902	0.3902	0.4017	0.4161	0.4296
90-97 (8)	2000	0.3738	0.3457	0.3457	0.3457	0.3457	0.3457	0.3457	0.3457	0.3731	0.3890	0.3953
91-98 (8)	2001	0.3537	0.3202	0.3202	0.3202	0.3202	0.3202	0.3240	0.3581	0.3745	0.3813	0.3880
92-99 (8)	2002	0.3740	0.3345	0.3345	0.3345	0.3345	0.3355	0.3422	0.3835	0.4009	0.4077	0.4149
85-93 (9)	1996	0.7806	0.7632	0.7632	0.7632	0.7632	0.7632	0.7632	0.7632	0.7585	0.7810	0.7981
86-94 (9)	1997	0.6787	0.6640	0.6640	0.6640	0.6640	0.6640	0.6640	0.6640	0.6627	0.6809	0.6934
87-95 (9)	1998	0.5769	0.5596	0.5596	0.5596	0.5596	0.5596	0.5596	0.5596	0.5717	0.5850	0.5941
88-96 (9)	1999	0.4551	0.4346	0.4346	0.4346	0.4346	0.4346	0.4346	0.4457	0.4595	0.4675	0.4758
89-97 (9)	2000	0.3882	0.3619	0.3619	0.3619	0.3619	0.3619	0.3619	0.3869	0.4015	0.4075	0.4147
90-98 (9)	2001	0.3590	0.3280	0.3280	0.3280	0.3280	0.3280	0.3314	0.3625	0.3777	0.3839	0.3906
91-99 (9)	2002	0.3665	0.3299	0.3299	0.3299	0.3299	0.3307	0.3366	0.3739	0.3901	0.3971	0.4041
85-94 (10)	1997	0.7242	0.7071	0.7071	0.7071	0.7071	0.7071	0.7071	0.7071	0.7057	0.7258	0.7412
86-95 (10)	1998	0.6202	0.6008	0.6008	0.6008	0.6008	0.6008	0.6008	0.6008	0.6120	0.6281	0.6395
87-96 (10)	1999	0.4918	0.4704	0.4704	0.4704	0.4704	0.4704	0.4704	0.4810	0.4942	0.5053	0.5133
88-97 (10)	2000	0.4248	0.3978	0.3978	0.3978	0.3978	0.3978	0.3978	0.4222	0.4365	0.4440	0.4519
89-98 (10)	2001	0.3697	0.3403	0.3403	0.3403	0.3403	0.3403	0.3434	0.3724	0.3867	0.3926	0.3995
90-99 (10)	2002	0.3667	0.3326	0.3326	0.3326	0.3326	0.3333	0.3386	0.3730	0.3883	0.3947	0.4016

Indemnity
Exponential Fit
Differences: (Actual - Trended)

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	-0.0719	-0.0626	-0.0626	-0.0626	-0.0626	-0.0626	-0.0626	-0.0626	-0.0626	-0.0672	-0.0813
86-89 (4)	1992	-0.2628	-0.2419	-0.2419	-0.2419	-0.2419	-0.2419	-0.2419	-0.2419	-0.2467	-0.2737	-0.2834
87-90 (4)	1993	-0.3046	-0.2881	-0.2881	-0.2881	-0.2881	-0.2881	-0.2881	-0.2881	-0.2909	-0.3215	-0.3211
88-91 (4)	1994	-0.2482	-0.2443	-0.2443	-0.2443	-0.2443	-0.2443	-0.2443	-0.2443	-0.2415	-0.2480	-0.2523
89-92 (4)	1995	-0.0539	-0.0696	-0.0696	-0.0696	-0.0696	-0.0696	-0.0696	-0.0696	-0.0415	-0.0378	-0.0384
90-93 (4)	1996	-0.0717	-0.0893	-0.0893	-0.0893	-0.0893	-0.0893	-0.0893	-0.0704	-0.0539	-0.0531	-0.0540
91-94 (4)	1997	-0.0184	-0.0402	-0.0402	-0.0402	-0.0402	-0.0402	-0.0402	-0.0031	0.0048	0.0035	0.0035
92-95 (4)	1998	-0.0195	-0.0252	-0.0252	-0.0252	-0.0252	-0.0252	-0.0252	-0.0177	0.0108	-0.0136	-0.0142
93-96 (4)	1999	0.1429	0.1373	0.1373	0.1373	0.1373	0.1392	0.1467	0.1548	0.1425	0.1449	0.1474
94-97 (4)	2000	0.1632	0.1658	0.1658	0.1658	0.1692	0.1686	0.1765	0.1557	0.1535	0.1560	0.1588
95-98 (4)	2001	0.1122	0.1159	0.1159	0.1186	0.1223	0.1218	0.1198	0.0944	0.1040	0.1057	0.1077
96-99 (4)	2002	-0.0344	-0.0259	-0.0205	-0.0177	-0.0142	-0.0178	-0.0287	-0.0410	-0.0419	-0.0426	-0.0433
85-89 (5)	1992	-0.2631	-0.2435	-0.2435	-0.2435	-0.2435	-0.2435	-0.2435	-0.2435	-0.2483	-0.2677	-0.2826
86-90 (5)	1993	-0.3150	-0.2954	-0.2954	-0.2954	-0.2954	-0.2954	-0.2954	-0.2954	-0.2982	-0.3260	-0.3346
87-91 (5)	1994	-0.2699	-0.2623	-0.2623	-0.2623	-0.2623	-0.2623	-0.2623	-0.2623	-0.2595	-0.2769	-0.2776
88-92 (5)	1995	-0.1679	-0.1786	-0.1786	-0.1786	-0.1786	-0.1786	-0.1786	-0.1786	-0.1512	-0.1548	-0.1575
89-93 (5)	1996	-0.1037	-0.1210	-0.1210	-0.1210	-0.1210	-0.1210	-0.1210	-0.1021	-0.0862	-0.0849	-0.0863
90-94 (5)	1997	-0.0287	-0.0527	-0.0527	-0.0527	-0.0527	-0.0527	-0.0527	-0.0156	-0.0054	-0.0044	-0.0046
91-95 (5)	1998	-0.0075	-0.0187	-0.0187	-0.0187	-0.0187	-0.0187	-0.0187	-0.0112	0.0173	0.0045	0.0036
92-96 (5)	1999	0.1184	0.1110	0.1110	0.1110	0.1110	0.1129	0.1204	0.1329	0.1209	0.1229	0.1250
93-97 (5)	2000	0.1517	0.1525	0.1525	0.1525	0.1559	0.1553	0.1632	0.1520	0.1443	0.1467	0.1492
94-98 (5)	2001	0.1368	0.1397	0.1397	0.1424	0.1461	0.1456	0.1465	0.1286	0.1281	0.1302	0.1326
95-99 (5)	2002	0.0480	0.0528	0.0582	0.0610	0.0645	0.0621	0.0570	0.0338	0.0408	0.0415	0.0423
85-90 (6)	1993	-0.3286	-0.3085	-0.3085	-0.3085	-0.3085	-0.3085	-0.3085	-0.3085	-0.3113	-0.3351	-0.3488
86-91 (6)	1994	-0.3020	-0.2901	-0.2901	-0.2901	-0.2901	-0.2901	-0.2901	-0.2901	-0.2873	-0.3070	-0.3139
87-92 (6)	1995	-0.2138	-0.2207	-0.2207	-0.2207	-0.2207	-0.2207	-0.2207	-0.2207	-0.1944	-0.2063	-0.2070
88-93 (6)	1996	-0.1902	-0.2042	-0.2042	-0.2042	-0.2042	-0.2042	-0.2042	-0.1853	-0.1696	-0.1730	-0.1760
89-94 (6)	1997	-0.0498	-0.0745	-0.0745	-0.0745	-0.0745	-0.0745	-0.0745	-0.0374	-0.0262	-0.0247	-0.0252
90-95 (6)	1998	-0.0157	-0.0303	-0.0303	-0.0303	-0.0303	-0.0303	-0.0303	-0.0228	0.0057	-0.0017	-0.0012
91-96 (6)	1999	0.1110	0.1003	0.1003	0.1003	0.1003	0.1022	0.1097	0.1256	0.1179	0.1192	0.1213
92-97 (6)	2000	0.1425	0.1407	0.1407	0.1407	0.1441	0.1435	0.1514	0.1470	0.1383	0.1406	0.1430
93-98 (6)	2001	0.1363	0.1381	0.1381	0.1408	0.1445	0.1440	0.1462	0.1340	0.1287	0.1308	0.1331
94-99 (6)	2002	0.0844	0.0884	0.0938	0.0966	0.1001	0.0982	0.0962	0.0769	0.0763	0.0775	0.0790
85-91 (7)	1994	-0.3306	-0.3165	-0.3165	-0.3165	-0.3165	-0.3165	-0.3165	-0.3165	-0.3137	-0.3330	-0.3447
86-92 (7)	1995	-0.2611	-0.2636	-0.2636	-0.2636	-0.2636	-0.2636	-0.2636	-0.2636	-0.2380	-0.2532	-0.2586
87-93 (7)	1996	-0.2381	-0.2493	-0.2493	-0.2493	-0.2493	-0.2493	-0.2493	-0.2304	-0.2151	-0.2249	-0.2268
88-94 (7)	1997	-0.1161	-0.1387	-0.1387	-0.1387	-0.1387	-0.1387	-0.1387	-0.1016	-0.0900	-0.0919	-0.0935
89-95 (7)	1998	-0.0329	-0.0492	-0.0492	-0.0492	-0.0492	-0.0492	-0.0417	-0.0132	-0.0175	-0.0164	-0.0167
90-96 (7)	1999	0.0960	0.0828	0.0828	0.0828	0.0828	0.0847	0.0922	0.1101	0.1051	0.1073	0.1091
91-97 (7)	2000	0.1414	0.1359	0.1359	0.1359	0.1393	0.1387	0.1466	0.1477	0.1417	0.1435	0.1460
92-98 (7)	2001	0.1337	0.1335	0.1335	0.1362	0.1399	0.1394	0.1426	0.1352	0.1284	0.1305	0.1328
93-99 (7)	2002	0.0957	0.0985	0.1039	0.1067	0.1102	0.1085	0.1082	0.0931	0.0882	0.0897	0.0913
85-92 (8)	1995	-0.3029	-0.3027	-0.3027	-0.3027	-0.3027	-0.3027	-0.3027	-0.3027	-0.2775	-0.2938	-0.3033
86-93 (8)	1996	-0.2878	-0.2954	-0.2954	-0.2954	-0.2954	-0.2954	-0.2954	-0.2765	-0.2616	-0.2746	-0.2801
87-94 (8)	1997	-0.1594	-0.1800	-0.1800	-0.1800	-0.1800	-0.1800	-0.1800	-0.1429	-0.1311	-0.1380	-0.1388
88-95 (8)	1998	-0.0862	-0.1013	-0.1013	-0.1013	-0.1013	-0.1013	-0.0938	-0.0653	-0.0684	-0.0698	-0.0711
89-96 (8)	1999	0.0765	0.0617	0.0617	0.0617	0.0617	0.0636	0.0711	0.0904	0.0871	0.0896	0.0911
90-97 (8)	2000	0.1323	0.1241	0.1241	0.1241	0.1275	0.1269	0.1348	0.1394	0.1351	0.1377	0.1400
91-98 (8)	2001	0.1356	0.1324	0.1324	0.1351	0.1388	0.1383	0.1421	0.1391	0.1339	0.1357	0.1381
92-99 (8)	2002	0.1016	0.1024	0.1078	0.1106	0.1141	0.1126	0.1134	0.1024	0.0960	0.0976	0.0993
85-93 (9)	1996	-0.3340	-0.3389	-0.3389	-0.3389	-0.3389	-0.3389	-0.3389	-0.3200	-0.3053	-0.3201	-0.3291
86-94 (9)	1997	-0.2062	-0.2239	-0.2239	-0.2239	-0.2239	-0.2239	-0.2239	-0.1868	-0.1748	-0.1847	-0.1885
87-95 (9)	1998	-0.1253	-0.1393	-0.1393	-0.1393	-0.1393	-0.1393	-0.1318	-0.1033	-0.1051	-0.1105	-0.1113
88-96 (9)	1999	0.0312	0.0173	0.0173	0.0173	0.0173	0.0192	0.0267	0.0464	0.0437	0.0442	0.0449
89-97 (9)	2000	0.1179	0.1079	0.1079	0.1079	0.1113	0.1107	0.1186	0.1256	0.1226	0.1255	0.1276
90-98 (9)	2001	0.1303	0.1246	0.1246	0.1273	0.1310	0.1305	0.1347	0.1347	0.1307	0.1331	0.1355
91-99 (9)	2002	0.1091	0.1070	0.1124	0.1152	0.1187	0.1174	0.1190	0.1120	0.1068	0.1082	0.1101
85-94 (10)	1997	-0.2517	-0.2670	-0.2670	-0.2670	-0.2670	-0.2670	-0.2670	-0.2299	-0.2178	-0.2296	-0.2363
86-95 (10)	1998	-0.1686	-0.1805	-0.1805	-0.1805	-0.1805	-0.1805	-0.1730	-0.1445	-0.1454	-0.1536	-0.1567
87-96 (10)	1999	-0.0055	-0.0185	-0.0185	-0.0185	-0.0185	-0.0166	-0.0091	0.0111	0.0090	0.0064	0.0074
88-97 (10)	2000	0.0813	0.0720	0.0720	0.0720	0.0754	0.0748	0.0827	0.0903	0.0876	0.0890	0.0904
89-98 (10)	2001	0.1196	0.1123	0.1123	0.1150	0.1187	0.1182	0.1227	0.1248	0.1217	0.1244	0.1266
90-99 (10)	2002	0.1089	0.1043	0.1097	0.1125	0.1160	0.1148	0.1170	0.1129	0.1086	0.1106	0.1126

Medical
Actual Ultimate Loss Ratios
Including Average of Paid and Incurred

MEDICAL	Loss Ratio	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss
Policy	Average	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio
Year	(Pd & Inc)	(Incur)	(Pd-2)	(Pd-3)	(Pd-4)	(Pd-5)	(Pd-6)	(Pd-8)	(Pd-12)	(Pd-16)	(Pd-20)	
1985	0.2467	0.2521	0.2521	0.2521	0.2521	0.2521	0.2521	0.2521	0.2521	0.2521	0.2521	0.2412
1986	0.2725	0.2723	0.2723	0.2723	0.2723	0.2723	0.2723	0.2723	0.2723	0.2723	0.2723	0.2727
1987	0.3274	0.3284	0.3284	0.3284	0.3284	0.3284	0.3284	0.3284	0.3284	0.3284	0.3284	0.3265
1988	0.3685	0.3674	0.3674	0.3674	0.3674	0.3674	0.3674	0.3674	0.3674	0.3674	0.3688	0.3697
1989	0.4547	0.4552	0.4552	0.4552	0.4552	0.4552	0.4552	0.4552	0.4552	0.4552	0.4532	0.4543
1990	0.4771	0.4722	0.4722	0.4722	0.4722	0.4722	0.4722	0.4722	0.4722	0.4722	0.4808	0.4820
1991	0.4997	0.5012	0.5012	0.5012	0.5012	0.5012	0.5012	0.5012	0.5012	0.5012	0.4971	0.4982
1992	0.4879	0.4883	0.4883	0.4883	0.4883	0.4883	0.4883	0.4883	0.4840	0.4864	0.4864	0.4876
1993	0.4598	0.4576	0.4576	0.4576	0.4576	0.4576	0.4576	0.4576	0.4587	0.4610	0.4610	0.4621
1994	0.4457	0.4431	0.4431	0.4431	0.4431	0.4431	0.4431	0.4431	0.4449	0.4472	0.4472	0.4483
1995	0.4497	0.4504	0.4504	0.4504	0.4504	0.4504	0.4504	0.4504	0.4457	0.4479	0.4479	0.4490
1996	0.4136	0.4141	0.4141	0.4141	0.4141	0.4141	0.4141	0.4111	0.4102	0.4123	0.4123	0.4132
1997	0.4479	0.4492	0.4492	0.4492	0.4492	0.4492	0.4492	0.4442	0.4433	0.4455	0.4455	0.4466
1998	0.4471	0.4552	0.4552	0.4552	0.4552	0.4552	0.4406	0.4367	0.4357	0.4379	0.4379	0.4390
1999	0.4541	0.4608	0.4608	0.4608	0.4608	0.4584	0.4492	0.4452	0.4442	0.4465	0.4465	0.4475
2000	0.4606	0.4651	0.4651	0.4651	0.4720	0.4672	0.4578	0.4537	0.4528	0.4551	0.4551	0.4561
2001	0.4310	0.4277	0.4277	0.4432	0.4493	0.4448	0.4358	0.4319	0.4310	0.4332	0.4332	0.4342
2002	0.4406	0.4375	0.4456	0.4529	0.4591	0.4545	0.4453	0.4413	0.4404	0.4426	0.4426	0.4437

Trend # Years = 3

**Medical
Linear Fit
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	0.4929	0.4860	0.4860	0.4860	0.4860	0.4860	0.4860	0.4860	0.4860	0.4882	0.5002
86-89 (4)	1992	0.6202	0.6203	0.6203	0.6203	0.6203	0.6203	0.6203	0.6203	0.6203	0.6181	0.6204
87-90 (4)	1993	0.6478	0.6394	0.6394	0.6394	0.6394	0.6394	0.6394	0.6394	0.6394	0.6515	0.6561
88-91 (4)	1994	0.6372	0.6373	0.6373	0.6373	0.6373	0.6373	0.6373	0.6373	0.6373	0.6356	0.6370
89-92 (4)	1995	0.5348	0.5370	0.5370	0.5370	0.5370	0.5370	0.5370	0.5370	0.5301	0.5315	0.5328
90-93 (4)	1996	0.4525	0.4543	0.4543	0.4543	0.4543	0.4543	0.4543	0.4543	0.4531	0.4498	0.4508
91-94 (4)	1997	0.3877	0.3803	0.3803	0.3803	0.3803	0.3803	0.3803	0.3803	0.3848	0.3941	0.3952
92-95 (4)	1998	0.4029	0.4022	0.4022	0.4022	0.4022	0.4022	0.4022	0.4022	0.4004	0.4024	0.4034
93-96 (4)	1999	0.3816	0.3859	0.3859	0.3859	0.3859	0.3859	0.3859	0.3811	0.3748	0.3767	0.3775
94-97 (4)	2000	0.4260	0.4311	0.4311	0.4311	0.4311	0.4311	0.4311	0.4210	0.4179	0.4199	0.4209
95-98 (4)	2001	0.4515	0.4645	0.4645	0.4645	0.4645	0.4645	0.4411	0.4320	0.4351	0.4373	0.4385
96-99 (4)	2002	0.4950	0.5106	0.5106	0.5106	0.5106	0.5067	0.4818	0.4770	0.4758	0.4783	0.4795
85-89 (5)	1992	0.5900	0.5857	0.5857	0.5857	0.5857	0.5857	0.5857	0.5857	0.5857	0.5843	0.5945
86-90 (5)	1993	0.6483	0.6424	0.6424	0.6424	0.6424	0.6424	0.6424	0.6424	0.6424	0.6516	0.6542
87-91 (5)	1994	0.6521	0.6501	0.6501	0.6501	0.6501	0.6501	0.6501	0.6501	0.6501	0.6504	0.6540
88-92 (5)	1995	0.5995	0.6008	0.6008	0.6008	0.6008	0.6008	0.6008	0.6008	0.5956	0.5968	0.5982
89-93 (5)	1996	0.4863	0.4854	0.4854	0.4854	0.4854	0.4854	0.4854	0.4854	0.4837	0.4863	0.4874
90-94 (5)	1997	0.4227	0.4216	0.4216	0.4216	0.4216	0.4216	0.4216	0.4216	0.4237	0.4228	0.4239
91-95 (5)	1998	0.3975	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947	0.3919	0.3991	0.4002
92-96 (5)	1999	0.3720	0.3729	0.3729	0.3729	0.3729	0.3729	0.3729	0.3693	0.3684	0.3703	0.3711
93-97 (5)	2000	0.4154	0.4200	0.4200	0.4200	0.4200	0.4200	0.4200	0.4119	0.4078	0.4098	0.4108
94-98 (5)	2001	0.4413	0.4539	0.4539	0.4539	0.4539	0.4539	0.4364	0.4276	0.4256	0.4277	0.4287
95-99 (5)	2002	0.4636	0.4769	0.4769	0.4769	0.4769	0.4740	0.4528	0.4451	0.4471	0.4494	0.4505
85-90 (6)	1993	0.6312	0.6232	0.6232	0.6232	0.6232	0.6232	0.6232	0.6232	0.6232	0.6306	0.6393
86-91 (6)	1994	0.6626	0.6609	0.6609	0.6609	0.6609	0.6609	0.6609	0.6609	0.6609	0.6618	0.6643
87-92 (6)	1995	0.6274	0.6268	0.6268	0.6268	0.6268	0.6268	0.6268	0.6268	0.6227	0.6247	0.6279
88-93 (6)	1996	0.5489	0.5480	0.5480	0.5480	0.5480	0.5480	0.5480	0.5480	0.5463	0.5485	0.5498
89-94 (6)	1997	0.4537	0.4512	0.4512	0.4512	0.4512	0.4512	0.4512	0.4512	0.4522	0.4552	0.4563
90-95 (6)	1998	0.4186	0.4195	0.4195	0.4195	0.4195	0.4195	0.4195	0.4195	0.4164	0.4167	0.4177
91-96 (6)	1999	0.3715	0.3705	0.3705	0.3705	0.3705	0.3705	0.3705	0.3677	0.3657	0.3717	0.3726
92-97 (6)	2000	0.3982	0.4004	0.4004	0.4004	0.4004	0.4004	0.4004	0.3937	0.3931	0.3951	0.3960
93-98 (6)	2001	0.4294	0.4402	0.4402	0.4402	0.4402	0.4402	0.4263	0.4184	0.4153	0.4174	0.4185
94-99 (6)	2002	0.4538	0.4672	0.4672	0.4672	0.4672	0.4649	0.4468	0.4388	0.4373	0.4395	0.4405
85-91 (7)	1994	0.6557	0.6514	0.6514	0.6514	0.6514	0.6514	0.6514	0.6514	0.6514	0.6526	0.6601
86-92 (7)	1995	0.6481	0.6475	0.6475	0.6475	0.6475	0.6475	0.6475	0.6475	0.6441	0.6464	0.6488
87-93 (7)	1996	0.5852	0.5833	0.5833	0.5833	0.5833	0.5833	0.5833	0.5833	0.5818	0.5844	0.5872
88-94 (7)	1997	0.5103	0.5081	0.5081	0.5081	0.5081	0.5081	0.5081	0.5081	0.5087	0.5113	0.5125
89-95 (7)	1998	0.4426	0.4420	0.4420	0.4420	0.4420	0.4420	0.4420	0.4420	0.4391	0.4421	0.4432
90-96 (7)	1999	0.3906	0.3922	0.3922	0.3922	0.3922	0.3922	0.3922	0.3898	0.3875	0.3883	0.3892
91-97 (7)	2000	0.3905	0.3909	0.3909	0.3909	0.3909	0.3909	0.3909	0.3853	0.3838	0.3890	0.3900
92-98 (7)	2001	0.4120	0.4200	0.4200	0.4200	0.4200	0.4200	0.4086	0.4016	0.4010	0.4030	0.4040
93-99 (7)	2002	0.4420	0.4542	0.4542	0.4542	0.4542	0.4523	0.4367	0.4291	0.4266	0.4288	0.4298
85-92 (8)	1995	0.6518	0.6488	0.6488	0.6488	0.6488	0.6488	0.6488	0.6488	0.6460	0.6482	0.6549
86-93 (8)	1996	0.6142	0.6124	0.6124	0.6124	0.6124	0.6124	0.6124	0.6124	0.6110	0.6138	0.6160
87-94 (8)	1997	0.5490	0.5461	0.5461	0.5461	0.5461	0.5461	0.5461	0.5461	0.5461	0.5494	0.5518
88-95 (8)	1998	0.4910	0.4903	0.4903	0.4903	0.4903	0.4903	0.4903	0.4903	0.4876	0.4904	0.4916
89-96 (8)	1999	0.4135	0.4137	0.4137	0.4137	0.4137	0.4137	0.4137	0.4117	0.4094	0.4123	0.4133
90-97 (8)	2000	0.4011	0.4034	0.4034	0.4034	0.4034	0.4034	0.4034	0.3986	0.3967	0.3978	0.3988
91-98 (8)	2001	0.4020	0.4078	0.4078	0.4078	0.4078	0.4078	0.3981	0.3918	0.3905	0.3953	0.3963
92-99 (8)	2002	0.4252	0.4351	0.4351	0.4351	0.4351	0.4335	0.4199	0.4129	0.4123	0.4144	0.4153
85-93 (9)	1996	0.6271	0.6235	0.6235	0.6235	0.6235	0.6235	0.6235	0.6235	0.6221	0.6249	0.6308
86-94 (9)	1997	0.5818	0.5791	0.5791	0.5791	0.5791	0.5791	0.5791	0.5791	0.5792	0.5823	0.5844
87-95 (9)	1998	0.5277	0.5263	0.5263	0.5263	0.5263	0.5263	0.5263	0.5263	0.5238	0.5269	0.5291
88-96 (9)	1999	0.4581	0.4582	0.4582	0.4582	0.4582	0.4582	0.4582	0.4564	0.4542	0.4569	0.4580
89-97 (9)	2000	0.4176	0.4188	0.4188	0.4188	0.4188	0.4188	0.4188	0.4145	0.4125	0.4154	0.4164
90-98 (9)	2001	0.4081	0.4147	0.4147	0.4147	0.4147	0.4147	0.4063	0.4007	0.3991	0.4004	0.4014
91-99 (9)	2002	0.4141	0.4220	0.4220	0.4220	0.4220	0.4206	0.4086	0.4020	0.4008	0.4053	0.4062
85-94 (10)	1997	0.6004	0.5962	0.5962	0.5962	0.5962	0.5962	0.5962	0.5962	0.5962	0.5992	0.6046
86-95 (10)	1998	0.5607	0.5593	0.5593	0.5593	0.5593	0.5593	0.5593	0.5593	0.5570	0.5602	0.5622
87-96 (10)	1999	0.4946	0.4939	0.4939	0.4939	0.4939	0.4939	0.4939	0.4924	0.4902	0.4933	0.4952
88-97 (10)	2000	0.4550	0.4560	0.4560	0.4560	0.4560	0.4560	0.4560	0.4522	0.4502	0.4529	0.4540
89-98 (10)	2001	0.4205	0.4257	0.4257	0.4257	0.4257	0.4257	0.4183	0.4132	0.4114	0.4143	0.4153
90-99 (10)	2002	0.4169	0.4254	0.4254	0.4254	0.4254	0.4242	0.4134	0.4074	0.4059	0.4075	0.4084

Medical
Linear Fit
Differences: (Actual - Trended)

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	0.0068	0.0152	0.0152	0.0152	0.0152	0.0152	0.0152	0.0152	0.0152	0.0089	-0.0020
86-89 (4)	1992	-0.1323	-0.1320	-0.1320	-0.1320	-0.1320	-0.1320	-0.1320	-0.1320	-0.1363	-0.1317	-0.1328
87-90 (4)	1993	-0.1880	-0.1818	-0.1818	-0.1818	-0.1818	-0.1818	-0.1818	-0.1818	-0.1807	-0.1905	-0.1940
88-91 (4)	1994	-0.1915	-0.1942	-0.1942	-0.1942	-0.1942	-0.1942	-0.1942	-0.1942	-0.1924	-0.1884	-0.1887
89-92 (4)	1995	-0.0851	-0.0866	-0.0866	-0.0866	-0.0866	-0.0866	-0.0866	-0.0866	-0.0844	-0.0836	-0.0838
90-93 (4)	1996	-0.0389	-0.0402	-0.0402	-0.0402	-0.0402	-0.0402	-0.0402	-0.0432	-0.0429	-0.0375	-0.0376
91-94 (4)	1997	0.0602	0.0689	0.0689	0.0689	0.0689	0.0689	0.0689	0.0639	0.0585	0.0514	0.0514
92-95 (4)	1998	0.0442	0.0530	0.0530	0.0530	0.0530	0.0530	0.0384	0.0345	0.0353	0.0355	0.0356
93-96 (4)	1999	0.0725	0.0749	0.0749	0.0749	0.0749	0.0725	0.0633	0.0641	0.0694	0.0698	0.0700
94-97 (4)	2000	0.0346	0.0340	0.0340	0.0340	0.0409	0.0361	0.0267	0.0327	0.0349	0.0352	0.0352
95-98 (4)	2001	-0.0205	-0.0368	-0.0368	-0.0213	-0.0152	-0.0197	-0.0053	-0.0001	-0.0041	-0.0041	-0.0043
96-99 (4)	2002	-0.0544	-0.0731	-0.0650	-0.0577	-0.0515	-0.0522	-0.0365	-0.0357	-0.0354	-0.0357	-0.0358
85-89 (5)	1992	-0.1021	-0.0974	-0.0974	-0.0974	-0.0974	-0.0974	-0.0974	-0.0974	-0.1017	-0.0979	-0.1069
86-90 (5)	1993	-0.1885	-0.1848	-0.1848	-0.1848	-0.1848	-0.1848	-0.1848	-0.1848	-0.1837	-0.1906	-0.1921
87-91 (5)	1994	-0.2064	-0.2070	-0.2070	-0.2070	-0.2070	-0.2070	-0.2070	-0.2070	-0.2052	-0.2032	-0.2057
88-92 (5)	1995	-0.1498	-0.1504	-0.1504	-0.1504	-0.1504	-0.1504	-0.1504	-0.1504	-0.1499	-0.1489	-0.1492
89-93 (5)	1996	-0.0727	-0.0712	-0.0712	-0.0712	-0.0712	-0.0712	-0.0712	-0.0712	-0.0735	-0.0740	-0.0742
90-94 (5)	1997	0.0252	0.0276	0.0276	0.0276	0.0276	0.0276	0.0276	0.0226	0.0197	0.0227	0.0227
91-95 (5)	1998	0.0496	0.0605	0.0605	0.0605	0.0605	0.0605	0.0459	0.0420	0.0439	0.0388	0.0388
92-96 (5)	1999	0.0821	0.0879	0.0879	0.0879	0.0879	0.0855	0.0763	0.0759	0.0758	0.0762	0.0764
93-97 (5)	2000	0.0452	0.0451	0.0451	0.0451	0.0520	0.0472	0.0378	0.0418	0.0450	0.0453	0.0453
94-98 (5)	2001	-0.0103	-0.0262	-0.0262	-0.0107	-0.0046	-0.0091	-0.0006	0.0043	0.0054	0.0055	0.0055
95-99 (5)	2002	-0.0230	-0.0394	-0.0313	-0.0240	-0.0178	-0.0195	-0.0075	-0.0038	-0.0067	-0.0068	-0.0068
85-90 (6)	1993	-0.1714	-0.1656	-0.1656	-0.1656	-0.1656	-0.1656	-0.1656	-0.1656	-0.1645	-0.1696	-0.1772
86-91 (6)	1994	-0.2169	-0.2178	-0.2178	-0.2178	-0.2178	-0.2178	-0.2178	-0.2178	-0.2160	-0.2146	-0.2160
87-92 (6)	1995	-0.1777	-0.1764	-0.1764	-0.1764	-0.1764	-0.1764	-0.1764	-0.1764	-0.1770	-0.1768	-0.1789
88-93 (6)	1996	-0.1353	-0.1339	-0.1339	-0.1339	-0.1339	-0.1339	-0.1339	-0.1369	-0.1361	-0.1362	-0.1366
89-94 (6)	1997	-0.0058	-0.0020	-0.0020	-0.0020	-0.0020	-0.0020	-0.0020	-0.0070	-0.0089	-0.0097	-0.0097
90-95 (6)	1998	0.0285	0.0357	0.0357	0.0357	0.0357	0.0357	0.0211	0.0172	0.0193	0.0212	0.0213
91-96 (6)	1999	0.0826	0.0903	0.0903	0.0903	0.0903	0.0879	0.0787	0.0775	0.0785	0.0748	0.0749
92-97 (6)	2000	0.0624	0.0647	0.0647	0.0647	0.0716	0.0668	0.0574	0.0600	0.0597	0.0600	0.0601
93-98 (6)	2001	0.0016	-0.0125	-0.0125	0.0030	0.0091	0.0046	0.0095	0.0135	0.0157	0.0158	0.0157
94-99 (6)	2002	-0.0132	-0.0297	-0.0216	-0.0143	-0.0081	-0.0104	-0.0015	0.0025	0.0031	0.0031	0.0032
85-91 (7)	1994	-0.2100	-0.2083	-0.2083	-0.2083	-0.2083	-0.2083	-0.2083	-0.2083	-0.2065	-0.2054	-0.2118
86-92 (7)	1995	-0.1984	-0.1971	-0.1971	-0.1971	-0.1971	-0.1971	-0.1971	-0.1971	-0.1984	-0.1985	-0.1998
87-93 (7)	1996	-0.1716	-0.1692	-0.1692	-0.1692	-0.1692	-0.1692	-0.1692	-0.1722	-0.1716	-0.1721	-0.1740
88-94 (7)	1997	-0.0624	-0.0589	-0.0589	-0.0589	-0.0589	-0.0589	-0.0589	-0.0639	-0.0654	-0.0658	-0.0659
89-95 (7)	1998	0.0045	0.0132	0.0132	0.0132	0.0132	0.0132	-0.0014	-0.0053	-0.0034	-0.0042	-0.0042
90-96 (7)	1999	0.0635	0.0686	0.0686	0.0686	0.0686	0.0662	0.0570	0.0554	0.0567	0.0582	0.0583
91-97 (7)	2000	0.0702	0.0742	0.0742	0.0742	0.0811	0.0763	0.0669	0.0684	0.0690	0.0661	0.0661
92-98 (7)	2001	0.0190	0.0077	0.0077	0.0232	0.0293	0.0248	0.0272	0.0303	0.0300	0.0302	0.0302
93-99 (7)	2002	-0.0014	-0.0167	-0.0086	-0.0013	0.0049	0.0022	0.0086	0.0122	0.0138	0.0138	0.0139
85-92 (8)	1995	-0.2021	-0.1984	-0.1984	-0.1984	-0.1984	-0.1984	-0.1984	-0.1984	-0.2003	-0.2003	-0.2059
86-93 (8)	1996	-0.2006	-0.1983	-0.1983	-0.1983	-0.1983	-0.1983	-0.1983	-0.2013	-0.2008	-0.2015	-0.2028
87-94 (8)	1997	-0.1011	-0.0969	-0.0969	-0.0969	-0.0969	-0.0969	-0.0969	-0.1019	-0.1031	-0.1039	-0.1052
88-95 (8)	1998	-0.0439	-0.0351	-0.0351	-0.0351	-0.0351	-0.0351	-0.0497	-0.0536	-0.0519	-0.0525	-0.0526
89-96 (8)	1999	0.0406	0.0471	0.0471	0.0471	0.0471	0.0447	0.0355	0.0335	0.0348	0.0342	0.0343
90-97 (8)	2000	0.0595	0.0617	0.0617	0.0617	0.0686	0.0638	0.0544	0.0551	0.0561	0.0573	0.0573
91-98 (8)	2001	0.0290	0.0199	0.0199	0.0354	0.0415	0.0370	0.0377	0.0401	0.0405	0.0379	0.0379
92-99 (8)	2002	0.0154	0.0024	0.0105	0.0178	0.0240	0.0210	0.0254	0.0284	0.0281	0.0282	0.0284
85-93 (9)	1996	-0.2135	-0.2094	-0.2094	-0.2094	-0.2094	-0.2094	-0.2094	-0.2124	-0.2119	-0.2126	-0.2176
86-94 (9)	1997	-0.1339	-0.1299	-0.1299	-0.1299	-0.1299	-0.1299	-0.1299	-0.1349	-0.1359	-0.1368	-0.1378
87-95 (9)	1998	-0.0806	-0.0711	-0.0711	-0.0711	-0.0711	-0.0711	-0.0857	-0.0896	-0.0881	-0.0890	-0.0901
88-96 (9)	1999	-0.0040	0.0026	0.0026	0.0026	0.0026	0.0002	-0.0090	-0.0112	-0.0100	-0.0104	-0.0105
89-97 (9)	2000	0.0430	0.0463	0.0463	0.0463	0.0532	0.0484	0.0390	0.0392	0.0403	0.0397	0.0397
90-98 (9)	2001	0.0229	0.0130	0.0130	0.0285	0.0346	0.0301	0.0295	0.0312	0.0319	0.0328	0.0328
91-99 (9)	2002	0.0265	0.0155	0.0236	0.0309	0.0371	0.0339	0.0367	0.0393	0.0396	0.0373	0.0375
85-94 (10)	1997	-0.1525	-0.1470	-0.1470	-0.1470	-0.1470	-0.1470	-0.1470	-0.1520	-0.1529	-0.1537	-0.1580
86-95 (10)	1998	-0.1136	-0.1041	-0.1041	-0.1041	-0.1041	-0.1041	-0.1187	-0.1226	-0.1213	-0.1223	-0.1232
87-96 (10)	1999	-0.0405	-0.0331	-0.0331	-0.0331	-0.0331	-0.0355	-0.0447	-0.0472	-0.0460	-0.0468	-0.0477
88-97 (10)	2000	0.0056	0.0091	0.0091	0.0091	0.0160	0.0112	0.0018	0.0015	0.0026	0.0022	0.0021
89-98 (10)	2001	0.0105	0.0020	0.0020	0.0175	0.0236	0.0191	0.0175	0.0187	0.0196	0.0189	0.0189
90-99 (10)	2002	0.0237	0.0121	0.0202	0.0275	0.0337	0.0303	0.0319	0.0339	0.0345	0.0351	0.0353

**Medical
Exponential Fit
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	0.5603	0.5457	0.5457	0.5457	0.5457	0.5457	0.5457	0.5457	0.5457	0.5490	0.5761
86-89 (4)	1992	0.7361	0.7360	0.7360	0.7360	0.7360	0.7360	0.7360	0.7360	0.7360	0.7328	0.7366
87-90 (4)	1993	0.7350	0.7216	0.7216	0.7216	0.7216	0.7216	0.7216	0.7216	0.7216	0.7399	0.7485
88-91 (4)	1994	0.6892	0.6896	0.6896	0.6896	0.6896	0.6896	0.6896	0.6896	0.6896	0.6870	0.6885
89-92 (4)	1995	0.5385	0.5408	0.5408	0.5408	0.5408	0.5408	0.5408	0.5408	0.5332	0.5350	0.5363
90-93 (4)	1996	0.4526	0.4543	0.4543	0.4543	0.4543	0.4543	0.4543	0.4543	0.4532	0.4502	0.4512
91-94 (4)	1997	0.3945	0.3881	0.3881	0.3881	0.3881	0.3881	0.3881	0.3881	0.3920	0.3999	0.4009
92-95 (4)	1998	0.4068	0.4061	0.4061	0.4061	0.4061	0.4061	0.4061	0.4061	0.4042	0.4063	0.4073
93-96 (4)	1999	0.3845	0.3882	0.3882	0.3882	0.3882	0.3882	0.3882	0.3837	0.3783	0.3802	0.3810
94-97 (4)	2000	0.4256	0.4305	0.4305	0.4305	0.4305	0.4305	0.4305	0.4207	0.4177	0.4198	0.4207
95-98 (4)	2001	0.4518	0.4650	0.4650	0.4650	0.4650	0.4650	0.4414	0.4324	0.4354	0.4376	0.4387
96-99 (4)	2002	0.4992	0.5165	0.5165	0.5165	0.5165	0.5122	0.4847	0.4797	0.4785	0.4810	0.4822
85-89 (5)	1992	0.6990	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6852	0.7120
86-90 (5)	1993	0.7677	0.7582	0.7582	0.7582	0.7582	0.7582	0.7582	0.7582	0.7582	0.7730	0.7774
87-91 (5)	1994	0.7295	0.7259	0.7259	0.7259	0.7259	0.7259	0.7259	0.7259	0.7259	0.7265	0.7329
88-92 (5)	1995	0.6315	0.6334	0.6334	0.6334	0.6334	0.6334	0.6334	0.6334	0.6267	0.6280	0.6295
89-93 (5)	1996	0.4863	0.4851	0.4851	0.4851	0.4851	0.4851	0.4851	0.4851	0.4835	0.4864	0.4876
90-94 (5)	1997	0.4244	0.4232	0.4232	0.4232	0.4232	0.4232	0.4232	0.4232	0.4253	0.4247	0.4257
91-95 (5)	1998	0.4026	0.4003	0.4003	0.4003	0.4003	0.4003	0.4003	0.4003	0.3976	0.4039	0.4049
92-96 (5)	1999	0.3778	0.3787	0.3787	0.3787	0.3787	0.3787	0.3787	0.3754	0.3743	0.3763	0.3771
93-97 (5)	2000	0.4158	0.4200	0.4200	0.4200	0.4200	0.4200	0.4200	0.4123	0.4085	0.4106	0.4115
94-98 (5)	2001	0.4411	0.4536	0.4536	0.4536	0.4536	0.4536	0.4362	0.4276	0.4256	0.4277	0.4287
95-99 (5)	2002	0.4643	0.4780	0.4780	0.4780	0.4780	0.4750	0.4531	0.4455	0.4474	0.4498	0.4508
85-90 (6)	1993	0.7566	0.7392	0.7392	0.7392	0.7392	0.7392	0.7392	0.7392	0.7392	0.7508	0.7749
86-91 (6)	1994	0.7769	0.7738	0.7738	0.7738	0.7738	0.7738	0.7738	0.7738	0.7738	0.7756	0.7798
87-92 (6)	1995	0.6854	0.6842	0.6842	0.6842	0.6842	0.6842	0.6842	0.6842	0.6785	0.6813	0.6864
88-93 (6)	1996	0.5647	0.5638	0.5638	0.5638	0.5638	0.5638	0.5638	0.5638	0.5619	0.5644	0.5657
89-94 (6)	1997	0.4534	0.4507	0.4507	0.4507	0.4507	0.4507	0.4507	0.4507	0.4519	0.4550	0.4561
90-95 (6)	1998	0.4208	0.4215	0.4215	0.4215	0.4215	0.4215	0.4215	0.4215	0.4187	0.4191	0.4201
91-96 (6)	1999	0.3785	0.3777	0.3777	0.3777	0.3777	0.3777	0.3777	0.3751	0.3733	0.3783	0.3792
92-97 (6)	2000	0.4010	0.4030	0.4030	0.4030	0.4030	0.4030	0.4030	0.3969	0.3961	0.3981	0.3990
93-98 (6)	2001	0.4294	0.4399	0.4399	0.4399	0.4399	0.4399	0.4264	0.4188	0.4159	0.4180	0.4190
94-99 (6)	2002	0.4538	0.4674	0.4674	0.4674	0.4674	0.4650	0.4468	0.4388	0.4373	0.4395	0.4405
85-91 (7)	1994	0.7858	0.7746	0.7746	0.7746	0.7746	0.7746	0.7746	0.7746	0.7746	0.7768	0.7976
86-92 (7)	1995	0.7432	0.7421	0.7421	0.7421	0.7421	0.7421	0.7421	0.7421	0.7370	0.7405	0.7443
87-93 (7)	1996	0.6224	0.6196	0.6196	0.6196	0.6196	0.6196	0.6196	0.6196	0.6176	0.6211	0.6252
88-94 (7)	1997	0.5183	0.5159	0.5159	0.5159	0.5159	0.5159	0.5159	0.5159	0.5166	0.5195	0.5208
89-95 (7)	1998	0.4428	0.4421	0.4421	0.4421	0.4421	0.4421	0.4421	0.4421	0.4393	0.4424	0.4435
90-96 (7)	1999	0.3944	0.3957	0.3957	0.3957	0.3957	0.3957	0.3957	0.3957	0.3934	0.3913	0.3932
91-97 (7)	2000	0.3949	0.3955	0.3955	0.3955	0.3955	0.3955	0.3955	0.3904	0.3889	0.3935	0.3945
92-98 (7)	2001	0.4138	0.4212	0.4212	0.4212	0.4212	0.4212	0.4106	0.4041	0.4033	0.4054	0.4064
93-99 (7)	2002	0.4419	0.4539	0.4539	0.4539	0.4539	0.4521	0.4367	0.4293	0.4268	0.4290	0.4300
85-92 (8)	1995	0.7698	0.7616	0.7616	0.7616	0.7616	0.7616	0.7616	0.7616	0.7572	0.7608	0.7785
86-93 (8)	1996	0.6843	0.6817	0.6817	0.6817	0.6817	0.6817	0.6817	0.6817	0.6797	0.6837	0.6871
87-94 (8)	1997	0.5728	0.5690	0.5690	0.5690	0.5690	0.5690	0.5690	0.5690	0.5695	0.5731	0.5765
88-95 (8)	1998	0.4963	0.4957	0.4957	0.4957	0.4957	0.4957	0.4957	0.4957	0.4928	0.4957	0.4969
89-96 (8)	1999	0.4143	0.4145	0.4145	0.4145	0.4145	0.4145	0.4145	0.4125	0.4103	0.4132	0.4141
90-97 (8)	2000	0.4040	0.4060	0.4060	0.4060	0.4060	0.4060	0.4060	0.4015	0.3998	0.4010	0.4020
91-98 (8)	2001	0.4053	0.4106	0.4106	0.4106	0.4106	0.4106	0.4018	0.3961	0.3948	0.3990	0.4000
92-99 (8)	2002	0.4262	0.4356	0.4356	0.4356	0.4356	0.4341	0.4212	0.4145	0.4138	0.4159	0.4169
85-93 (9)	1996	0.7228	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7126	0.7168	0.7314
86-94 (9)	1997	0.6330	0.6293	0.6293	0.6293	0.6293	0.6293	0.6293	0.6293	0.6296	0.6338	0.6368
87-95 (9)	1998	0.5452	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5404	0.5441	0.5470
88-96 (9)	1999	0.4602	0.4604	0.4604	0.4604	0.4604	0.4604	0.4604	0.4585	0.4561	0.4590	0.4600
89-97 (9)	2000	0.4185	0.4196	0.4196	0.4196	0.4196	0.4196	0.4196	0.4155	0.4136	0.4165	0.4175
90-98 (9)	2001	0.4105	0.4165	0.4165	0.4165	0.4165	0.4165	0.4088	0.4036	0.4020	0.4034	0.4044
91-99 (9)	2002	0.4163	0.4237	0.4237	0.4237	0.4237	0.4224	0.4113	0.4052	0.4041	0.4080	0.4090
85-94 (10)	1997	0.6763	0.6681	0.6681	0.6681	0.6681	0.6681	0.6681	0.6681	0.6682	0.6726	0.6849
86-95 (10)	1998	0.6012	0.5993	0.5993	0.5993	0.5993	0.5993	0.5993	0.5993	0.5963	0.6005	0.6032
87-96 (10)	1999	0.5047	0.5039	0.5039	0.5039	0.5039	0.5039	0.5039	0.5020	0.4996	0.5030	0.5055
88-97 (10)	2000	0.4571	0.4582	0.4582	0.4582	0.4582	0.4582	0.4582	0.4542	0.4521	0.4550	0.4560
89-98 (10)	2001	0.4215	0.4264	0.4264	0.4264	0.4264	0.4264	0.4193	0.4145	0.4128	0.4156	0.4166
90-99 (10)	2002	0.4187	0.4266	0.4266	0.4266	0.4266	0.4254	0.4154	0.4097	0.4083	0.4099	0.4109

Medical

Exponential Fit

Differences: (Actual - Trended)

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-8)	Loss Ratio (Pd-12)	Loss Ratio (Pd-16)	Loss Ratio (Pd-20)
85-88 (4)	1991	-0.0606	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0519	-0.0779
86-89 (4)	1992	-0.2482	-0.2477	-0.2477	-0.2477	-0.2477	-0.2477	-0.2477	-0.2477	-0.2520	-0.2464	-0.2490
87-90 (4)	1993	-0.2752	-0.2640	-0.2640	-0.2640	-0.2640	-0.2640	-0.2640	-0.2640	-0.2629	-0.2789	-0.2864
88-91 (4)	1994	-0.2435	-0.2465	-0.2465	-0.2465	-0.2465	-0.2465	-0.2465	-0.2465	-0.2447	-0.2398	-0.2402
89-92 (4)	1995	-0.0888	-0.0904	-0.0904	-0.0904	-0.0904	-0.0904	-0.0904	-0.0904	-0.0875	-0.0871	-0.0873
90-93 (4)	1996	-0.0390	-0.0402	-0.0402	-0.0402	-0.0402	-0.0402	-0.0402	-0.0432	-0.0430	-0.0379	-0.0380
91-94 (4)	1997	0.0534	0.0611	0.0611	0.0611	0.0611	0.0611	0.0611	0.0561	0.0513	0.0456	0.0457
92-95 (4)	1998	0.0403	0.0491	0.0491	0.0491	0.0491	0.0491	0.0345	0.0306	0.0315	0.0316	0.0317
93-96 (4)	1999	0.0696	0.0726	0.0726	0.0726	0.0726	0.0702	0.0610	0.0615	0.0659	0.0663	0.0665
94-97 (4)	2000	0.0350	0.0346	0.0346	0.0346	0.0415	0.0367	0.0273	0.0330	0.0351	0.0353	0.0354
95-98 (4)	2001	-0.0208	-0.0373	-0.0373	-0.0218	-0.0157	-0.0202	-0.0056	-0.0005	-0.0044	-0.0044	-0.0045
96-99 (4)	2002	-0.0586	-0.0790	-0.0709	-0.0636	-0.0574	-0.0577	-0.0394	-0.0384	-0.0381	-0.0384	-0.0385
85-89 (5)	1992	-0.2111	-0.1987	-0.1987	-0.1987	-0.1987	-0.1987	-0.1987	-0.1987	-0.2030	-0.1988	-0.2244
86-90 (5)	1993	-0.3079	-0.3006	-0.3006	-0.3006	-0.3006	-0.3006	-0.3006	-0.3006	-0.2995	-0.3120	-0.3153
87-91 (5)	1994	-0.2838	-0.2828	-0.2828	-0.2828	-0.2828	-0.2828	-0.2828	-0.2828	-0.2810	-0.2793	-0.2846
88-92 (5)	1995	-0.1818	-0.1830	-0.1830	-0.1830	-0.1830	-0.1830	-0.1830	-0.1830	-0.1810	-0.1801	-0.1805
89-93 (5)	1996	-0.0727	-0.0710	-0.0710	-0.0710	-0.0710	-0.0710	-0.0710	-0.0740	-0.0733	-0.0741	-0.0744
90-94 (5)	1997	0.0235	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0210	0.0180	0.0208	0.0209
91-95 (5)	1998	0.0445	0.0549	0.0549	0.0549	0.0549	0.0549	0.0403	0.0364	0.0381	0.0340	0.0341
92-96 (5)	1999	0.0763	0.0821	0.0821	0.0821	0.0821	0.0797	0.0705	0.0698	0.0699	0.0702	0.0704
93-97 (5)	2000	0.0448	0.0451	0.0451	0.0451	0.0520	0.0472	0.0378	0.0414	0.0443	0.0445	0.0446
94-98 (5)	2001	-0.0101	-0.0259	-0.0259	-0.0104	-0.0043	-0.0088	-0.0004	0.0043	0.0054	0.0055	0.0055
95-99 (5)	2002	-0.0237	-0.0405	-0.0324	-0.0251	-0.0189	-0.0205	-0.0078	-0.0042	-0.0070	-0.0072	-0.0071
85-90 (6)	1993	-0.2968	-0.2816	-0.2816	-0.2816	-0.2816	-0.2816	-0.2816	-0.2816	-0.2805	-0.2898	-0.3128
86-91 (6)	1994	-0.3312	-0.3307	-0.3307	-0.3307	-0.3307	-0.3307	-0.3307	-0.3307	-0.3289	-0.3284	-0.3315
87-92 (6)	1995	-0.2357	-0.2338	-0.2338	-0.2338	-0.2338	-0.2338	-0.2338	-0.2338	-0.2328	-0.2334	-0.2374
88-93 (6)	1996	-0.1511	-0.1497	-0.1497	-0.1497	-0.1497	-0.1497	-0.1497	-0.1527	-0.1517	-0.1521	-0.1525
89-94 (6)	1997	-0.0055	-0.0015	-0.0015	-0.0015	-0.0015	-0.0015	-0.0015	-0.0065	-0.0086	-0.0095	-0.0095
90-95 (6)	1998	0.0263	0.0337	0.0337	0.0337	0.0337	0.0337	0.0191	0.0152	0.0170	0.0188	0.0189
91-96 (6)	1999	0.0756	0.0831	0.0831	0.0831	0.0831	0.0807	0.0715	0.0701	0.0709	0.0682	0.0683
92-97 (6)	2000	0.0596	0.0621	0.0621	0.0621	0.0690	0.0642	0.0548	0.0568	0.0567	0.0570	0.0571
93-98 (6)	2001	0.0016	-0.0122	-0.0122	0.0033	0.0094	0.0049	0.0094	0.0131	0.0151	0.0152	0.0152
94-99 (6)	2002	-0.0132	-0.0299	-0.0218	-0.0145	-0.0083	-0.0105	-0.0015	0.0025	0.0031	0.0031	0.0032
85-91 (7)	1994	-0.3401	-0.3315	-0.3315	-0.3315	-0.3315	-0.3315	-0.3315	-0.3315	-0.3297	-0.3296	-0.3493
86-92 (7)	1995	-0.2935	-0.2917	-0.2917	-0.2917	-0.2917	-0.2917	-0.2917	-0.2917	-0.2913	-0.2926	-0.2953
87-93 (7)	1996	-0.2088	-0.2055	-0.2055	-0.2055	-0.2055	-0.2055	-0.2055	-0.2085	-0.2074	-0.2088	-0.2120
88-94 (7)	1997	-0.0704	-0.0667	-0.0667	-0.0667	-0.0667	-0.0667	-0.0667	-0.0717	-0.0733	-0.0740	-0.0742
89-95 (7)	1998	0.0043	0.0131	0.0131	0.0131	0.0131	0.0131	-0.0015	-0.0054	-0.0036	-0.0045	-0.0045
90-96 (7)	1999	0.0597	0.0651	0.0651	0.0651	0.0651	0.0627	0.0535	0.0518	0.0529	0.0542	0.0543
91-97 (7)	2000	0.0657	0.0696	0.0696	0.0696	0.0765	0.0717	0.0623	0.0633	0.0639	0.0616	0.0616
92-98 (7)	2001	0.0172	0.0065	0.0065	0.0220	0.0281	0.0236	0.0252	0.0278	0.0277	0.0278	0.0278
93-99 (7)	2002	-0.0013	-0.0164	-0.0083	-0.0010	0.0052	0.0024	0.0086	0.0120	0.0136	0.0136	0.0137
85-92 (8)	1995	-0.3201	-0.3112	-0.3112	-0.3112	-0.3112	-0.3112	-0.3112	-0.3112	-0.3115	-0.3129	-0.3295
86-93 (8)	1996	-0.2707	-0.2676	-0.2676	-0.2676	-0.2676	-0.2676	-0.2676	-0.2706	-0.2695	-0.2714	-0.2739
87-94 (8)	1997	-0.1249	-0.1198	-0.1198	-0.1198	-0.1198	-0.1198	-0.1198	-0.1248	-0.1262	-0.1276	-0.1299
88-95 (8)	1998	-0.0492	-0.0405	-0.0405	-0.0405	-0.0405	-0.0405	-0.0551	-0.0590	-0.0571	-0.0578	-0.0579
89-96 (8)	1999	0.0398	0.0463	0.0463	0.0463	0.0463	0.0439	0.0347	0.0327	0.0339	0.0333	0.0334
90-97 (8)	2000	0.0566	0.0591	0.0591	0.0591	0.0660	0.0612	0.0518	0.0522	0.0530	0.0541	0.0541
91-98 (8)	2001	0.0257	0.0171	0.0171	0.0326	0.0387	0.0342	0.0340	0.0358	0.0362	0.0342	0.0342
92-99 (8)	2002	0.0144	0.0019	0.0100	0.0173	0.0235	0.0204	0.0241	0.0268	0.0266	0.0267	0.0268
85-93 (9)	1996	-0.3092	-0.3004	-0.3004	-0.3004	-0.3004	-0.3004	-0.3004	-0.3034	-0.3024	-0.3045	-0.3182
86-94 (9)	1997	-0.1851	-0.1801	-0.1801	-0.1801	-0.1801	-0.1801	-0.1801	-0.1851	-0.1863	-0.1883	-0.1902
87-95 (9)	1998	-0.0981	-0.0882	-0.0882	-0.0882	-0.0882	-0.0882	-0.1028	-0.1067	-0.1047	-0.1062	-0.1080
88-96 (9)	1999	-0.0061	0.0004	0.0004	0.0004	0.0004	-0.0020	-0.0112	-0.0133	-0.0119	-0.0125	-0.0125
89-97 (9)	2000	0.0421	0.0455	0.0455	0.0455	0.0524	0.0476	0.0382	0.0382	0.0392	0.0386	0.0386
90-98 (9)	2001	0.0205	0.0112	0.0112	0.0267	0.0328	0.0283	0.0270	0.0283	0.0290	0.0298	0.0298
91-99 (9)	2002	0.0243	0.0138	0.0219	0.0292	0.0354	0.0321	0.0340	0.0361	0.0363	0.0346	0.0347
85-94 (10)	1997	-0.2284	-0.2189	-0.2189	-0.2189	-0.2189	-0.2189	-0.2189	-0.2239	-0.2249	-0.2271	-0.2383
86-95 (10)	1998	-0.1541	-0.1441	-0.1441	-0.1441	-0.1441	-0.1441	-0.1587	-0.1626	-0.1606	-0.1626	-0.1642
87-96 (10)	1999	-0.0506	-0.0431	-0.0431	-0.0431	-0.0431	-0.0455	-0.0547	-0.0568	-0.0554	-0.0565	-0.0580
88-97 (10)	2000	0.0035	0.0069	0.0069	0.0069	0.0138	0.0090	-0.0004	-0.0005	0.0007	0.0001	0.0001
89-98 (10)	2001	0.0095	0.0013	0.0013	0.0168	0.0229	0.0184	0.0165	0.0174	0.0182	0.0176	0.0176
90-99 (10)	2002	0.0219	0.0109	0.0190	0.0263	0.0325	0.0291	0.0299	0.0316	0.0321	0.0327	0.0328