Exhibit 25
As Filed

PENNSYLVANIA COMPENSATION RATING BUREAU

Loss Elimination Ratios

The attached pages show the derivation of loss elimination ratios applicable to small deductible coverages.

The analysis incorporates revised classification hazard group assignments and expands the number of hazard groups to seven (A-G). An analysis is also presented that combined the seven hazard groups into four (1-4).

The method used is very similar to that employed in the calculation of excess loss factors and also relies solely on Pennsylvania experience. Within each hazard group, excess ratios by type of injury are weighted together to derive average excess ratios as shown on page 2.

Since the Pennsylvania loss distribution did not break at $1,000, factors derived from the general methodology which related the excess ratio for the $1,000 limit to those at $5,000 and $10,000 were used to estimate the $1,000 figure for the Pennsylvania data. The excess factors were then adjusted to reflect the inclusion of loss based assessments in Bureau loss costs (col. (6) - (12)). Columns (13) through (19) of page 3 show the resulting excess factors.

Page 1 shows the proposed loss elimination ratios which are the complement of the excess loss factors from page 3 and compares the proposed 2010 loss elimination ratios with the current 2009 loss elimination ratios.

Page 4, 5 and 6 are comparable to pages 1, 2 and 3 although based on revised hazard groups 1, 2, 3 and 4.

PENNSYLVANIA
SMALL DEDUCTIBLE PROGRAM
PROPOSED EFFECTIVE DATE: 4/1/11

	Proposed **Loss Elimination Ratios**								**Current** **Loss Elimination Ratios** Based on new HG definition								**Percentage Change**						
Deductible				Hazard Group								Hazard Group								Hazard Group			
Level	A	B	C	D	E	F	G		A	B	C	D	E	F	G		A	B	C	D	E	F	G
$ 1,000	5.5%	4.7%	4.4%	3.9%	3.0%	2.7%	2.5%		5.5%	4.9%	4.6%	4.0%	3.1%	2.8%	2.5%		0.0%	-4.1%	-4.3%	-2.5%	-3.2%	-3.6%	0.0%
$ 5,000	22.3%	18.7%	17.0%	15.1%	11.7%	9.9%	8.6%		21.8%	18.9%	17.6%	15.6%	11.8%	10.2%	8.6%		2.3%	-1.1%	-3.4%	-3.2%	-0.8%	-2.9%	0.0%
$ 10,000	28.6%	24.4%	21.9%	20.0%	16.0%	13.5%	11.5%		28.1%	24.5%	22.6%	20.6%	16.2%	14.0%	11.6%		1.8%	-0.4%	-3.1%	-2.9%	-1.2%	-3.6%	-0.9%

SMALL DEDUCTIBLE CREDIT FACTORS
PENNSYLVANIA   Effective:4/1/11
Excess Loss Factors Calculation

Hazard Group A

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.011	0.9973	0.0110	0.00	0.025	0.9993	0.0250	0.01	0.540	0.9939	0.5367	0.06	0.300	0.9401	0.2820	0.8547
$2,000	0.00		0.9953	0.0109	0.00		0.9986	0.0250	0.01		0.9879	0.5334	0.12		0.8838	0.2651	0.8344
$5,000	0.01		0.9896	0.0109	0.00		0.9966	0.0249	0.03		0.9700	0.5238	0.31		0.7447	0.2234	0.7830
$10,000	0.02		0.9802	0.0108	0.01		0.9932	0.0248	0.06		0.9415	0.5084	0.61		0.5828	0.1748	0.7188

Hazard Group B

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.012	0.9974	0.0120	0.00	0.030	0.9994	0.0300	0.01	0.598	0.9945	0.5947	0.06	0.260	0.9422	0.2450	0.8817
$2,000	0.00		0.9956	0.0119	0.00		0.9988	0.0300	0.01		0.9890	0.5914	0.12		0.8876	0.2308	0.8641
$5,000	0.01		0.9903	0.0119	0.00		0.9971	0.0299	0.03		0.9729	0.5818	0.30		0.7518	0.1955	0.8191
$10,000	0.02		0.9815	0.0118	0.01		0.9942	0.0298	0.05		0.9470	0.5663	0.59		0.5921	0.1539	0.7618

Hazard Group C

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.014	0.9976	0.0140	0.00	0.035	0.9995	0.0350	0.00	0.637	0.9951	0.6339	0.06	0.219	0.9442	0.2068	0.8897
$2,000	0.00		0.9959	0.0139	0.00		0.9990	0.0350	0.01		0.9901	0.6307	0.11		0.8912	0.1952	0.8748
$5,000	0.01		0.9909	0.0139	0.00		0.9975	0.0349	0.02		0.9755	0.6214	0.29		0.7587	0.1662	0.8364
$10,000	0.02		0.9828	0.0138	0.01		0.9951	0.0348	0.05		0.9519	0.6064	0.57		0.6013	0.1317	0.7867

Hazard Group D

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.016	0.9977	0.0160	0.00	0.045	0.9996	0.0450	0.00	0.632	0.9956	0.6292	0.06	0.231	0.9462	0.2186	0.9088
$2,000	0.00		0.9961	0.0159	0.00		0.9992	0.0450	0.01		0.9911	0.6264	0.11		0.8948	0.2067	0.8940
$5,000	0.01		0.9915	0.0159	0.00		0.9979	0.0449	0.02		0.9778	0.6180	0.28		0.7655	0.1768	0.8556
$10,000	0.02		0.9839	0.0157	0.00		0.9958	0.0448	0.04		0.9565	0.6045	0.55		0.6104	0.1410	0.8060

Hazard Group E

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.022	0.9978	0.0220	0.00	0.050	0.9996	0.0500	0.00	0.679	0.9960	0.6763	0.05	0.198	0.9481	0.1877	0.9360
$2,000	0.00		0.9963	0.0219	0.00		0.9993	0.0500	0.01		0.9920	0.6735	0.11		0.8983	0.1779	0.9233
$5,000	0.01		0.9921	0.0218	0.00		0.9982	0.0499	0.02		0.9800	0.6654	0.27		0.7722	0.1529	0.8900
$10,000	0.02		0.9850	0.0217	0.00		0.9964	0.0498	0.04		0.9606	0.6522	0.53		0.6195	0.1227	0.8464

Hazard Group F

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.029	0.9979	0.0289	0.00	0.075	0.9997	0.0750	0.00	0.689	0.9964	0.6865	0.05	0.165	0.9499	0.1567	0.9471
$2,000	0.00		0.9966	0.0289	0.00		0.9994	0.0750	0.01		0.9927	0.6840	0.10		0.9016	0.1488	0.9367
$5,000	0.01		0.9926	0.0288	0.00		0.9985	0.0749	0.02		0.9819	0.6765	0.26		0.7787	0.1285	0.9087
$10,000	0.02		0.9860	0.0286	0.00		0.9970	0.0748	0.04		0.9643	0.6644	0.51		0.6284	0.1037	0.8715

Hazard Group G

LOSS LIMIT	DEATH RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	PP RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	TT RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
$1,000	0.00	0.049	0.9980	0.0489	0.00	0.100	0.9997	0.1000	0.00	0.687	0.9968	0.6848	0.05	0.124	0.9517	0.1180	0.9517
$2,000	0.00		0.9967	0.0488	0.00		0.9995	0.0999	0.01		0.9935	0.6825	0.10		0.9049	0.1122	0.9434
$5,000	0.01		0.9930	0.0487	0.00		0.9987	0.0999	0.02		0.9837	0.6758	0.25		0.7851	0.0974	0.9218
$10,000	0.02		0.9870	0.0484	0.00		0.9974	0.0997	0.03		0.9677	0.6648	0.50		0.6373	0.0790	0.8919

Pennsylvania
Loss Elimination Ratio Study

Loss Limitation (1)		Pennsylvania Hazard Group Per - Claim Factors							ELF adjusted for LBA's LBA Factor = 0.9863							ELF adjusted for LBA's & Risk Load						
		HG A (2)	HG B (3)	HG C (4)	HG D (5)	HG E (6)	HG F (7)	HG G (8)	HG A (6) (2)*LBA	HG B (7) (3)*LBA	HG C (8) (4)*LBA	HG D (9) (5)*LBA	HG E (10) (6)*LBA	HG F (11) (7)*LBA	HG G (12) (8)*LBA	HG A (13)	HG B (14)	HG C (15)	HG D (16)	HG E (17)	HG F (18)	HG G (19)
																Columns (2)-(5) + 0.005 (Max Adj = 1/2 ELF)						
$1,000	(a)	0.9529	0.9610	0.9639	0.9691	0.9781	0.9817	0.9836	0.9398	0.9478	0.9507	0.9558	0.9647	0.9683	0.9701	0.945	0.953	0.956	0.961	0.970	0.973	0.975
$5,000	(b)	0.7830	0.8191	0.8364	0.8556	0.8900	0.9087	0.9218	0.7723	0.8079	0.8249	0.8439	0.8778	0.8963	0.9092	0.777	0.813	0.830	0.849	0.883	0.901	0.914
$10,000	(b)	0.7188	0.7618	0.7867	0.8060	0.8464	0.8715	0.8919	0.7090	0.7514	0.7759	0.7950	0.8348	0.8596	0.8797	0.714	0.756	0.781	0.800	0.840	0.865	0.885

(a) Selected
(b) From the Pennsylvania Empirical Loss Distribution

PENNSYLVANIA
SMALL DEDUCTIBLE PROGRAM
PROPOSED EFFECTIVE DATE: 4/1/11

Deductible	Proposed Loss Elimination Ratios				Current Loss Elimination Ratios				Percentage Change			
	Hazard Group				Hazard Group				Hazard Group			
Level	1	2	3	4	1	2	3	4	1	2	3	4
$ 1,000	4.8%	4.2%	2.9%	2.5%	5.0%	4.4%	3.0%	2.5%	-4.0%	-4.5%	-3.3%	0.0%
$ 5,000	19.2%	16.3%	11.0%	8.6%	19.4%	17.0%	11.2%	8.6%	-1.0%	-4.1%	-1.8%	0.0%
$ 10,000	24.9%	21.2%	15.0%	11.5%	25.0%	22.0%	15.4%	11.6%	-0.4%	-3.6%	-2.6%	-0.9%

4

SMALL DEDUCTIBLE CREDIT FACTORS

PENNSYLVANIA   Effective:4/1/11

Excess Loss Factors Calculation

| | DEATH | | | | PT | | | | PP | | | | TT | | | | |
LOSS LIMIT	RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	RATIO TO AVE.	INJ. WGT.	EXCESS RATIO	EXCESS RATIO X INJ. WT.	AVE. EX. RAT.
							Hazard Group 1										
$1,000	0.00	0.012	0.9974	0.0120	0.00	0.029	0.9994	0.0290	0.01	0.590	0.9945	0.5867	0.06	0.266	0.9418	0.2505	0.8782
$2,000	0.00		0.9956	0.0119	0.00		0.9988	0.0290	0.01		0.9889	0.5835	0.12		0.8868	0.2359	0.8603
$5,000	0.01		0.9902	0.0119	0.00		0.9970	0.0289	0.03		0.9725	0.5738	0.30		0.7503	0.1996	0.8142
$10,000	0.02		0.9813	0.0118	0.01		0.9941	0.0288	0.06		0.9463	0.5583	0.60		0.5901	0.1570	0.7559
							Hazard Group 2										
$1,000	0.00	0.015	0.9976	0.0150	0.00	0.038	0.9995	0.0380	0.00	0.636	0.9952	0.6330	0.06	0.223	0.9448	0.2107	0.8967
$2,000	0.00		0.9960	0.0149	0.00		0.9991	0.0380	0.01		0.9904	0.6299	0.11		0.8923	0.1990	0.8818
$5,000	0.01		0.9912	0.0149	0.00		0.9977	0.0379	0.02		0.9761	0.6208	0.28		0.7608	0.1697	0.8433
$10,000	0.02		0.9833	0.0147	0.01		0.9954	0.0378	0.05		0.9532	0.6063	0.57		0.6041	0.1347	0.7935
							Hazard Group 3										
$1,000	0.00	0.025	0.9978	0.0249	0.00	0.059	0.9997	0.0590	0.00	0.683	0.9962	0.6804	0.05	0.186	0.9487	0.1765	0.9408
$2,000	0.00		0.9964	0.0249	0.00		0.9993	0.0590	0.01		0.9922	0.6777	0.11		0.8993	0.1673	0.9289
$5,000	0.01		0.9923	0.0248	0.00		0.9984	0.0589	0.02		0.9807	0.6698	0.26		0.7743	0.1440	0.8975
$10,000	0.02		0.9854	0.0246	0.00		0.9967	0.0588	0.04		0.9619	0.6570	0.53		0.6223	0.1158	0.8562
							Hazard Group 4										
$1,000	0.00	0.049	0.9980	0.0489	0.00	0.100	0.9997	0.1000	0.00	0.687	0.9968	0.6848	0.05	0.124	0.9517	0.1180	0.9517
$2,000	0.00		0.9967	0.0488	0.00		0.9995	0.0999	0.01		0.9935	0.6825	0.10		0.9049	0.1122	0.9434
$5,000	0.01		0.9930	0.0487	0.00		0.9987	0.0999	0.02		0.9837	0.6758	0.25		0.7851	0.0974	0.9218
$10,000	0.02		0.9870	0.0484	0.00		0.9974	0.0997	0.03		0.9677	0.6648	0.50		0.6373	0.0790	0.8919

Pennsylvania
Loss Elimination Ratio Study

Loss Limitation		Pennsylvania Hazard Group Per - Claim Factors					ELF adjusted for LBA's LBA Factor = 0.9863				ELF adjusted for LBA's & Risk Load			
		HG 1	HG 2	HG 3	HG 4		HG 1	HG 2	HG 3	HG 4	HG 1	HG 2	HG 3	HG 4
(1)		(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
							(2)*LBA	(3)*LBA	(4)*LBA	(5)*LBA	Columns (2)-(5) + 0.005 (Max Adj = 1/2 ELF)			
$1,000	(a)	0.9598	0.9657	0.9796	0.9836		0.9467	0.9525	0.9662	0.9701	0.952	0.958	0.971	0.975
$5,000	(b)	0.8142	0.8433	0.8975	0.9218		0.8030	0.8317	0.8852	0.9092	0.808	0.837	0.890	0.914
$10,000	(b)	0.7559	0.7935	0.8562	0.8919		0.7455	0.7826	0.8445	0.8797	0.751	0.788	0.850	0.885

(a) Selected
(b) From the Pennsylvania Empirical Loss Distribution