

DELAWARE COMPENSATION RATING BUREAU, INC.

Table I

Table I presents premium and loss data which forms the basis for calculating development factors and projecting ratios of actual losses to premiums by policy year. Losses are shown on a paid and case incurred (paid plus outstanding, excluding bulk and IBNR) basis split between indemnity and medical.

The data represents a summary of accumulated policy year experience as reported by carriers in the annual Financial Calls for Experience.

Four sets of development factors are shown measuring the development from December 31, 1998 to December 31, 1999; December 31, 1999 to December 31, 2000; December 31, 2000 to December 31, 2001; and also from December 31, 2001 to December 31, 2002. So as to maximize the use of available data, the companies used in one stage of development are allowed to be independent of those used in the other stage of development; therefore, the figures shown for valuations at common points may vary.

Experience for large deductible policies has been excluded from Table I.

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior to 1979	190,054,234	190,054,234	1.0000	Prior to 1980	234,278,178	234,278,178	1.0000
1979	42,362,415	42,362,415	1.0000	1980	46,480,473	46,480,553	1.0000
1980	46,924,985	46,924,905	1.0000	1981	44,165,942	44,165,942	1.0000
1981	44,601,046	44,601,046	1.0000	1982	48,728,611	48,728,611	1.0000
1982	49,128,443	49,128,443	1.0000	1983	45,595,348	45,595,323	1.0000
1983	45,927,620	45,927,621	1.0000	1984	50,794,480	50,794,480	1.0000
1984	51,270,678	51,270,678	1.0000	1985	65,821,297	65,821,297	1.0000
1985	66,476,062	66,476,062	1.0000	1986	79,293,437	79,293,437	1.0000
1986	79,627,387	79,627,388	1.0000	1987	92,207,608	92,207,996	1.0000
1987	92,964,063	92,963,693	1.0000	1988	111,595,771	111,595,222	1.0000
1988	112,512,024	112,512,025	1.0000	1989	119,520,871	119,521,136	1.0000
1989	121,306,647	121,306,979	1.0000	1990	108,883,259	108,381,913	0.9954
1990	110,859,699	110,845,930	0.9999	1991	105,362,128	105,797,140	1.0041
1991	107,090,876	107,059,178	0.9997	1992	95,202,591	95,198,330	1.0000
1992	97,871,638	97,051,319	0.9916	1993	96,165,637	96,151,568	0.9999
1993	99,391,695	98,494,110	0.9910	1994	92,368,264	92,285,108	0.9991
1994	93,690,601	93,768,556	1.0008	1995	89,043,327	88,964,351	0.9991
1995	91,123,569	90,927,817	0.9979	1996	92,192,105	92,435,967	1.0026
1996	93,938,214	94,203,628	1.0028	1997	94,282,637	95,345,386	1.0113
1997	94,181,258	97,184,578	1.0319	1998	99,425,949	101,517,282	1.0210
1998	59,447,274	103,992,807	1.7493	1999	50,156,924	90,536,755	1.8051
1999		52,876,848		2000		51,697,633	

Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Prior to 1981	274,486,556	274,561,243	1.0003	Prior to 1982	317,157,645	317,157,641	1.0000
1981	42,618,265	42,618,265	1.0000	1982	46,691,320	46,691,320	1.0000
1982	46,733,852	46,716,098	0.9996	1983	43,924,018	43,924,130	1.0000
1983	44,137,498	43,950,745	0.9958	1984	49,374,297	49,374,378	1.0000
1984	49,609,280	49,376,461	0.9953	1985	65,436,893	65,436,943	1.0000
1985	65,450,663	65,439,617	0.9998	1986	78,598,177	78,598,177	1.0000
1986	78,546,526	78,601,181	1.0007	1987	91,838,178	91,838,178	1.0000
1987	91,846,334	91,843,785	1.0000	1988	110,198,422	110,198,419	1.0000
1988	110,262,658	110,203,387	0.9995	1989	118,331,190	118,340,510	1.0001
1989	118,350,625	118,357,050	1.0001	1990	107,266,350	107,267,679	1.0000
1990	107,258,071	107,290,063	1.0003	1991	103,642,058	103,671,138	1.0003
1991	103,626,038	103,718,727	1.0009	1992	94,718,761	94,717,761	1.0000
1992	94,767,774	94,767,733	1.0000	1993	95,554,572	95,524,572	0.9997
1993	95,581,984	95,611,649	1.0003	1994	91,616,895	91,582,701	0.9996
1994	92,191,084	92,252,530	1.0007	1995	88,856,827	88,800,880	0.9994
1995	88,934,378	89,011,718	1.0009	1996	92,274,072	91,981,336	0.9968
1996	92,402,914	92,803,451	1.0043	1997	94,209,844	93,625,345	0.9938
1997	95,729,290	96,330,668	1.0063	1998	100,458,553	100,545,807	1.0009
1998	101,465,347	101,662,515	1.0019	1999	91,521,216	91,607,330	1.0009
1999	90,516,612	92,739,181	1.0246	2000	94,758,709	95,567,315	1.0085
2000	51,709,308	97,581,647	1.8871	2001	52,353,251	97,978,170	1.8715
2001		52,742,993		2002		62,473,948	

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

TABLE I - A

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior to 1979	143,773,484	145,448,749	1.0117	Prior to 1980	166,368,946	167,821,419	1.0087
1979	18,510,238	18,650,536	1.0076	1980	19,435,020	19,355,581	0.9959
1980	19,689,274	19,607,704	0.9959	1981	29,360,208	29,553,483	1.0066
1981	29,259,577	29,751,648	1.0168	1982	26,720,356	26,733,988	1.0005
1982	26,574,586	26,825,218	1.0094	1983	31,593,595	31,609,994	1.0005
1983	31,632,584	31,735,197	1.0032	1984	38,640,546	38,814,236	1.0045
1984	39,071,174	38,881,469	0.9951	1985	46,141,143	46,239,015	1.0021
1985	46,348,670	46,823,056	1.0102	1986	45,800,777	46,238,202	1.0096
1986	45,722,803	45,926,105	1.0044	1987	58,120,303	58,583,566	1.0080
1987	58,887,120	58,551,149	0.9943	1988	53,783,433	54,228,192	1.0083
1988	54,276,675	54,450,794	1.0032	1989	65,466,122	65,574,826	1.0017
1989	64,663,208	66,183,538	1.0235	1990	61,145,449	61,992,055	1.0138
1990	62,457,402	62,381,339	0.9988	1991	62,000,078	62,459,973	1.0074
1991	62,686,730	63,049,328	1.0058	1992	63,865,773	65,752,438	1.0295
1992	65,298,233	65,160,786	0.9979	1993	58,787,064	60,186,139	1.0238
1993	57,574,270	59,797,508	1.0386	1994	49,797,953	51,084,147	1.0258
1994	49,829,581	50,374,812	1.0109	1995	51,008,273	52,464,126	1.0285
1995	51,636,296	52,019,343	1.0074	1996	56,805,225	59,189,166	1.0420
1996	53,796,214	57,417,468	1.0673	1997	46,907,867	52,113,039	1.1110
1997	40,707,445	47,983,423	1.1787	1998	44,153,482	50,674,812	1.1477
1998	20,856,002	45,623,515	2.1875	1999	19,547,595	45,266,765	2.3157
1999		22,569,124		2000		18,681,135	

Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Prior to 1981	182,858,929	183,908,256	1.0057	Prior to 1982	212,386,741	215,072,648	1.0126
1981	28,743,708	28,547,964	0.9932	1982	25,809,013	25,817,554	1.0003
1982	25,918,199	25,831,387	0.9967	1983	31,079,596	31,258,125	1.0057
1983	31,011,693	31,079,666	1.0022	1984	39,483,937	39,287,576	0.9950
1984	38,442,819	39,524,196	1.0281	1985	46,680,878	46,763,283	1.0018
1985	46,118,419	46,680,878	1.0122	1986	46,073,653	46,293,721	1.0048
1986	45,889,838	46,073,653	1.0040	1987	57,724,744	58,258,646	1.0092
1987	58,185,536	57,725,272	0.9921	1988	54,948,889	55,552,282	1.0110
1988	54,401,062	54,948,889	1.0101	1989	66,468,443	67,861,896	1.0210
1989	64,801,353	66,476,221	1.0258	1990	63,720,830	64,925,369	1.0189
1990	60,944,503	63,722,446	1.0456	1991	61,457,586	62,350,529	1.0145
1991	61,067,909	61,473,630	1.0066	1992	65,987,716	67,234,795	1.0189
1992	65,556,215	66,237,811	1.0104	1993	60,545,759	60,848,963	1.0050
1993	60,180,380	60,551,597	1.0062	1994	52,181,769	53,740,343	1.0299
1994	51,099,719	52,368,652	1.0248	1995	53,600,548	55,055,137	1.0271
1995	52,456,811	53,665,432	1.0230	1996	60,246,516	63,545,032	1.0548
1996	59,156,208	60,617,887	1.0247	1997	51,911,532	53,965,252	1.0396
1997	52,383,893	53,899,167	1.0289	1998	52,499,348	55,095,192	1.0494
1998	50,659,997	53,590,728	1.0579	1999	52,610,068	61,274,106	1.1647
1999	45,280,459	54,294,463	1.1991	2000	46,102,145	60,564,515	1.3137
2000	18,679,190	47,738,563	2.5557	2001	19,773,186	43,794,606	2.2148
2001		19,853,242		2002		22,605,302	

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

TABLE I - B

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior to 1979	93,183,176	93,263,448	1.0009	Prior to 1980	107,736,734	107,734,616	1.0000
1979	12,584,736	12,701,504	1.0093	1980	12,608,338	12,442,668	0.9869
1980	12,969,492	12,729,932	0.9815	1981	16,816,359	16,910,628	1.0056
1981	16,800,935	16,839,443	1.0023	1982	17,437,070	17,569,911	1.0076
1982	17,250,756	17,482,322	1.0134	1983	20,587,789	20,436,287	0.9926
1983	20,585,395	20,662,049	1.0037	1984	20,271,592	20,393,916	1.0060
1984	20,681,476	20,387,036	0.9858	1985	25,311,342	25,193,026	0.9953
1985	25,576,086	25,646,485	1.0028	1986	27,041,998	27,233,164	1.0071
1986	26,932,398	27,107,983	1.0065	1987	32,609,296	32,638,598	1.0009
1987	32,693,414	32,881,679	1.0058	1988	29,985,536	30,191,657	1.0069
1988	30,325,842	30,356,779	1.0010	1989	35,277,026	35,204,369	0.9979
1989	35,209,843	35,700,108	1.0139	1990	32,960,926	33,120,962	1.0049
1990	34,052,055	33,561,408	0.9856	1991	32,275,203	32,709,034	1.0134
1991	32,928,619	32,870,644	0.9982	1992	28,800,637	29,858,886	1.0367
1992	29,550,508	29,358,092	0.9935	1993	29,338,473	30,003,241	1.0227
1993	28,681,764	29,766,203	1.0378	1994	25,501,056	26,438,940	1.0368
1994	25,679,087	25,780,449	1.0039	1995	25,197,637	25,703,030	1.0201
1995	25,394,665	25,571,282	1.0070	1996	28,318,143	29,904,058	1.0560
1996	26,027,636	28,633,804	1.1001	1997	21,798,652	24,993,310	1.1466
1997	17,375,838	22,315,545	1.2843	1998	17,992,234	21,809,595	1.2122
1998	8,222,955	18,554,456	2.2564	1999	7,870,995	19,091,485	2.4255
1999		8,896,601		2000		7,055,758	

Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Prior to 1981	117,298,426	118,411,896	1.0095	Prior to 1982	136,901,229	136,910,111	1.0001
1981	16,321,604	16,404,998	1.0051	1982	16,899,789	16,871,520	0.9983
1982	17,005,301	16,912,480	0.9945	1983	20,043,276	20,026,001	0.9991
1983	20,035,665	20,043,276	1.0004	1984	20,868,003	20,783,659	0.9960
1984	20,214,880	20,885,868	1.0332	1985	25,590,778	25,472,569	0.9954
1985	25,131,026	25,590,778	1.0183	1986	27,289,248	27,317,558	1.0010
1986	27,043,707	27,289,248	1.0091	1987	32,330,958	32,410,538	1.0025
1987	32,386,473	32,330,958	0.9983	1988	30,516,201	30,694,153	1.0058
1988	30,316,984	30,516,201	1.0066	1989	35,652,795	36,548,520	1.0251
1989	34,805,754	35,659,161	1.0245	1990	35,152,805	35,596,365	1.0126
1990	32,532,700	35,153,872	1.0806	1991	32,124,766	32,369,337	1.0076
1991	31,996,277	32,127,273	1.0041	1992	29,539,460	30,004,671	1.0157
1992	29,737,620	29,740,284	1.0001	1993	29,928,552	30,079,303	1.0050
1993	30,039,618	29,929,986	0.9964	1994	26,643,787	26,708,076	1.0024
1994	26,459,458	26,713,412	1.0096	1995	26,079,854	26,933,673	1.0327
1995	25,695,772	26,096,754	1.0156	1996	30,113,802	30,853,953	1.0246
1996	29,871,100	30,253,837	1.0128	1997	24,709,702	25,269,373	1.0226
1997	25,137,841	25,658,955	1.0207	1998	22,904,488	24,267,581	1.0595
1998	21,806,673	23,475,825	1.0765	1999	23,317,671	28,658,725	1.2291
1999	19,103,906	24,189,873	1.2662	2000	20,775,307	29,618,912	1.4257
2000	7,053,813	21,513,961	3.0500	2001	6,361,510	18,375,196	2.8885
2001		6,393,720		2002		8,084,616	

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

TABLE I - C

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior				Prior			
to 1979	50,590,308	52,185,301	1.0315	to 1980	58,632,212	60,086,803	1.0248
1979	5,925,502	5,949,032	1.0040	1980	6,826,682	6,912,913	1.0126
1980	6,719,782	6,877,772	1.0235	1981	12,543,849	12,642,855	1.0079
1981	12,458,642	12,912,205	1.0364	1982	9,283,286	9,164,077	0.9872
1982	9,323,830	9,342,896	1.0020	1983	11,005,806	11,173,707	1.0153
1983	11,047,189	11,073,148	1.0023	1984	18,368,954	18,420,320	1.0028
1984	18,389,698	18,494,433	1.0057	1985	20,829,801	21,045,989	1.0104
1985	20,772,584	21,176,571	1.0194	1986	18,758,779	19,005,038	1.0131
1986	18,790,405	18,818,122	1.0015	1987	25,511,007	25,944,968	1.0170
1987	26,193,706	25,669,470	0.9800	1988	23,797,897	24,036,535	1.0100
1988	23,950,833	24,094,015	1.0060	1989	30,189,096	30,370,457	1.0060
1989	29,453,365	30,483,430	1.0350	1990	28,184,523	28,871,093	1.0244
1990	28,405,347	28,819,931	1.0146	1991	29,724,875	29,750,939	1.0009
1991	29,758,111	30,178,684	1.0141	1992	35,065,136	35,893,552	1.0236
1992	35,747,725	35,802,694	1.0015	1993	29,448,591	30,182,898	1.0249
1993	28,892,506	30,031,305	1.0394	1994	24,296,897	24,645,207	1.0143
1994	24,150,494	24,594,363	1.0184	1995	25,810,636	26,761,096	1.0368
1995	26,241,631	26,448,061	1.0079	1996	28,487,082	29,285,108	1.0280
1996	27,768,578	28,783,664	1.0366	1997	25,109,215	27,119,729	1.0801
1997	23,331,607	25,667,878	1.1001	1998	26,161,248	28,865,217	1.1034
1998	12,633,047	27,069,059	2.1427	1999	11,676,600	26,175,280	2.2417
1999		13,672,523		2000		11,625,377	

Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Prior				Prior			
to 1981	65,560,503	65,496,360	0.9990	to 1982	75,485,512	78,162,537	1.0355
1981	12,422,104	12,142,966	0.9775	1982	8,909,224	8,946,034	1.0041
1982	8,912,898	8,918,907	1.0007	1983	11,036,320	11,232,124	1.0177
1983	10,976,028	11,036,390	1.0055	1984	18,615,934	18,503,917	0.9940
1984	18,227,939	18,638,328	1.0225	1985	21,090,100	21,290,714	1.0095
1985	20,987,393	21,090,100	1.0049	1986	18,784,405	18,976,163	1.0102
1986	18,846,131	18,784,405	0.9967	1987	25,393,786	25,848,108	1.0179
1987	25,799,063	25,394,314	0.9843	1988	24,432,688	24,858,129	1.0174
1988	24,084,078	24,432,688	1.0145	1989	30,815,648	31,313,376	1.0162
1989	29,995,599	30,817,060	1.0274	1990	28,568,025	29,329,004	1.0266
1990	28,411,803	28,568,574	1.0055	1991	29,332,820	29,981,192	1.0221
1991	29,071,632	29,346,357	1.0094	1992	36,448,256	37,230,124	1.0215
1992	35,818,595	36,497,527	1.0190	1993	30,617,207	30,769,660	1.0050
1993	30,140,762	30,621,611	1.0160	1994	25,537,982	27,032,267	1.0585
1994	24,640,261	25,655,240	1.0412	1995	27,520,694	28,121,464	1.0218
1995	26,761,039	27,568,678	1.0302	1996	30,132,714	32,691,079	1.0849
1996	29,285,108	30,364,050	1.0368	1997	27,201,830	28,695,879	1.0549
1997	27,246,052	28,240,212	1.0365	1998	29,594,860	30,827,611	1.0417
1998	28,853,324	30,114,903	1.0437	1999	29,292,397	32,615,381	1.1134
1999	26,176,553	30,104,590	1.1501	2000	25,326,838	30,945,603	1.2219
2000	11,625,377	26,224,602	2.2558	2001	13,411,676	25,419,410	1.8953
2001		13,459,522		2002		14,520,686	

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

TABLE I - D

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior to 1979	87,373,146	88,254,682	1.0101	Prior to 1980	101,706,704	102,383,760	1.0067
1979	11,459,222	11,619,568	1.0140	1980	11,792,754	11,935,897	1.0121
1980	11,715,968	11,914,348	1.0169	1981	15,144,742	15,301,589	1.0104
1981	15,036,410	15,167,826	1.0087	1982	16,346,595	16,499,589	1.0094
1982	16,275,809	16,391,847	1.0071	1983	18,521,643	18,769,257	1.0134
1983	18,409,088	18,595,903	1.0101	1984	18,891,390	19,179,808	1.0153
1984	18,803,088	19,006,834	1.0108	1985	23,419,003	23,701,917	1.0121
1985	23,498,051	23,754,146	1.0109	1986	24,469,082	24,964,784	1.0203
1986	24,283,418	24,535,067	1.0104	1987	30,628,549	30,840,187	1.0069
1987	30,539,599	30,900,932	1.0118	1988	27,709,701	27,884,286	1.0063
1988	27,502,266	28,060,249	1.0203	1989	32,773,961	33,415,623	1.0196
1989	32,633,048	33,197,043	1.0173	1990	30,763,098	31,241,593	1.0156
1990	30,518,347	31,363,580	1.0277	1991	29,641,660	30,241,215	1.0202
1991	29,465,093	30,237,101	1.0262	1992	26,499,692	26,958,491	1.0173
1992	25,584,791	26,943,070	1.0531	1993	24,342,250	25,641,503	1.0534
1993	23,212,477	24,726,221	1.0652	1994	21,354,486	22,282,378	1.0435
1994	19,878,106	21,633,879	1.0883	1995	20,551,923	22,319,633	1.0860
1995	18,122,566	20,819,735	1.1488	1996	19,593,374	22,872,190	1.1673
1996	15,118,083	19,807,759	1.3102	1997	13,076,456	17,968,310	1.3741
1997	7,536,484	13,394,511	1.7773	1998	7,960,404	14,270,963	1.7927
1998	2,881,226	8,297,474	2.8798	1999	2,241,687	8,434,390	3.7625
1999		2,377,190		2000		2,143,202	

Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Prior to 1981	111,670,841	112,268,135	1.0053	Prior to 1982	128,059,673	128,949,446	1.0069
1981	14,689,872	14,799,384	1.0075	1982	16,069,814	16,148,813	1.0049
1982	15,937,210	16,082,505	1.0091	1983	18,497,029	18,721,610	1.0121
1983	18,374,091	18,497,029	1.0067	1984	19,070,906	19,181,626	1.0058
1984	18,985,943	19,088,771	1.0054	1985	23,845,249	24,018,286	1.0073
1985	23,649,831	23,845,249	1.0083	1986	24,971,994	25,195,279	1.0089
1986	24,752,063	24,971,994	1.0089	1987	30,754,094	30,932,600	1.0058
1987	30,597,452	30,754,094	1.0051	1988	28,292,124	28,753,302	1.0163
1988	28,044,182	28,292,124	1.0088	1989	33,487,831	33,867,812	1.0113
1989	33,017,009	33,494,197	1.0145	1990	31,559,919	31,705,795	1.0046
1990	30,665,585	31,560,986	1.0292	1991	30,004,802	30,342,348	1.0112
1991	29,578,064	30,007,309	1.0145	1992	27,360,955	27,696,911	1.0123
1992	26,900,125	27,561,779	1.0246	1993	26,686,791	27,160,902	1.0178
1993	25,630,294	26,688,225	1.0413	1994	22,727,178	23,620,546	1.0393
1994	22,279,980	22,796,803	1.0232	1995	23,125,253	23,968,279	1.0365
1995	22,319,633	23,142,153	1.0369	1996	24,872,193	27,122,386	1.0905
1996	22,872,190	25,008,651	1.0934	1997	20,259,497	21,637,583	1.0680
1997	18,105,561	20,984,926	1.1590	1998	18,539,874	20,715,157	1.1173
1998	14,268,041	18,959,537	1.3288	1999	14,571,535	20,747,379	1.4238
1999	8,436,587	15,143,593	1.7950	2000	8,510,389	16,547,150	1.9443
2000	2,143,202	8,940,418	4.1715	2001	1,638,107	7,336,781	4.4788
2001		1,643,117		2002		1,762,848	

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

TABLE I - E

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior to 1979	47,917,109	48,593,589	1.0141	Prior to 1980	54,777,394	55,332,878	1.0101
1979	5,626,018	5,669,051	1.0076	1980	6,491,903	6,590,983	1.0153
1980	6,504,888	6,542,993	1.0059	1981	9,782,603	9,953,714	1.0175
1981	9,912,189	10,150,959	1.0241	1982	8,715,506	8,760,389	1.0051
1982	8,751,870	8,775,116	1.0027	1983	10,428,739	10,485,593	1.0055
1983	10,406,131	10,496,081	1.0086	1984	13,881,677	14,142,265	1.0188
1984	13,681,276	14,007,156	1.0238	1985	17,647,038	17,916,046	1.0152
1985	17,679,391	17,993,808	1.0178	1986	17,414,167	17,661,776	1.0142
1986	17,274,956	17,473,510	1.0115	1987	22,583,524	22,824,168	1.0107
1987	22,355,872	22,741,987	1.0173	1988	23,236,269	23,443,880	1.0089
1988	23,287,604	23,510,904	1.0096	1989	26,791,503	27,179,123	1.0145
1989	26,507,165	27,085,837	1.0218	1990	27,135,881	27,569,763	1.0160
1990	27,313,996	27,771,289	1.0167	1991	27,874,794	28,179,995	1.0109
1991	27,881,353	28,328,603	1.0160	1992	28,471,720	29,325,810	1.0300
1992	28,414,008	29,156,891	1.0261	1993	26,530,248	27,145,656	1.0232
1993	26,203,543	27,070,097	1.0331	1994	22,874,208	23,289,530	1.0182
1994	22,554,189	23,171,674	1.0274	1995	23,403,886	24,219,198	1.0348
1995	22,727,351	23,963,763	1.0544	1996	24,749,297	26,144,686	1.0564
1996	22,777,800	25,019,169	1.0984	1997	21,172,472	24,193,108	1.1427
1997	17,193,940	21,627,324	1.2578	1998	17,878,909	23,659,873	1.3233
1998	5,403,705	18,489,614	3.4217	1999	5,520,799	19,452,063	3.5234
1999		6,616,239		2000		3,771,593	

Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Prior to 1981	60,551,225	61,072,085	1.0086	Prior to 1982	69,939,728	70,648,978	1.0101
1981	9,732,963	9,929,276	1.0202	1982	8,540,136	8,567,941	1.0033
1982	8,523,019	8,549,819	1.0031	1983	10,385,847	10,481,587	1.0092
1983	10,287,914	10,385,917	1.0095	1984	14,239,220	14,514,629	1.0193
1984	13,957,291	14,261,614	1.0218	1985	18,067,088	18,406,578	1.0188
1985	17,857,450	18,067,088	1.0117	1986	17,671,719	17,875,236	1.0115
1986	17,502,869	17,671,719	1.0096	1987	22,995,489	23,300,676	1.0133
1987	22,678,263	22,996,017	1.0140	1988	23,738,323	24,165,810	1.0180
1988	23,481,889	23,738,323	1.0109	1989	27,189,557	27,755,998	1.0208
1989	26,813,799	27,190,969	1.0141	1990	27,346,673	27,636,336	1.0106
1990	27,110,473	27,347,222	1.0087	1991	27,868,051	28,288,406	1.0151
1991	27,624,306	27,881,588	1.0093	1992	29,980,087	30,871,174	1.0297
1992	29,250,854	30,029,358	1.0266	1993	27,618,095	27,833,846	1.0078
1993	27,103,520	27,622,499	1.0191	1994	23,823,129	24,608,813	1.0330
1994	23,284,584	23,940,387	1.0282	1995	24,799,064	25,482,118	1.0275
1995	24,219,198	24,847,048	1.0259	1996	27,015,052	28,303,480	1.0477
1996	26,144,686	27,229,505	1.0415	1997	24,681,292	26,082,037	1.0568
1997	24,316,931	25,611,155	1.0532	1998	25,287,233	26,819,509	1.0606
1998	23,647,980	25,777,484	1.0901	1999	25,307,215	28,728,878	1.1352
1999	19,453,005	26,051,199	1.3392	2000	17,677,457	25,202,562	1.4257
2000	3,771,593	18,383,409	4.8742	2001	4,426,278	17,690,227	3.9966
2001		4,451,800		2002		4,605,125	

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.