

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. Individual losses have been limited by amounts varying by policy year and the limits apply on a combined indemnity and medical loss basis for both paid and incurred losses. The loss limitations by policy year are derived and shown in Exhibit 1a. The excess portions of those limited losses are shown in Exhibit 1b and have been excluded from Exhibit 1.

Four sets of development factors are shown measuring the development from December 31, 2000 to December 31, 2001; December 31, 2001 to December 31, 2002; December 31, 2002 to December 31, 2003; and also from December 31, 2003 to December 31, 2004. 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 - LIMITED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

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	266,896,641	266,971,328	1.0003	Prior to 1982	308,291,121	308,291,117	1.0000
1981	41,341,656	41,341,656	1.0000	1982	44,298,786	44,298,786	1.0000
1982	44,341,318	44,323,564	0.9996	1983	42,380,633	42,380,745	1.0000
1983	42,594,113	42,407,360	0.9956	1984	47,341,780	47,341,861	1.0000
1984	47,576,763	47,343,944	0.9951	1985	62,147,470	62,147,520	1.0000
1985	62,160,113	62,149,067	0.9998	1986	75,235,076	75,235,076	1.0000
1986	75,181,383	75,236,038	1.0007	1987	87,852,814	87,852,814	1.0000
1987	87,855,640	87,853,091	1.0000	1988	100,458,044	100,458,041	1.0000
1988	100,517,315	100,458,044	0.9994	1989	106,845,046	106,854,366	1.0001
1989	106,845,618	106,851,239	1.0001	1990	102,100,148	102,101,477	1.0000
1990	102,080,570	102,110,337	1.0003	1991	98,584,313	98,613,393	1.0003
1991	98,541,966	98,634,655	1.0009	1992	91,046,713	91,045,713	1.0000
1992	91,058,870	91,058,829	1.0000	1993	91,501,356	91,471,356	0.9997
1993	91,524,837	91,554,502	1.0003	1994	87,881,417	87,847,227	0.9996
1994	88,050,059	88,111,505	1.0007	1995	82,667,375	82,611,428	0.9993
1995	82,744,926	82,822,266	1.0009	1996	88,472,633	88,182,831	0.9967
1996	88,594,105	89,002,012	1.0046	1997	90,944,711	90,360,212	0.9936
1997	92,056,119	92,658,879	1.0065	1998	97,576,839	97,892,797	1.0032
1998	98,565,747	98,764,279	1.0020	1999	90,812,083	90,846,469	1.0004
1999	89,796,729	91,906,601	1.0235	2000	95,584,452	96,278,996	1.0073
2000	51,427,053	96,804,903	1.8824	2001	51,432,499	96,408,018	1.8745
2001		51,802,160		2002		62,397,069	

Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year	Policy Year Valued	As of 12/31/03	As of 12/31/04	Ratio to Prior Year
Prior to 1983	311,160,379	311,335,193	1.0006	Prior to 1984	336,927,251	335,781,900	0.9966
1983	37,749,109	37,753,054	1.0001	1984	41,263,490	41,263,355	1.0000
1984	41,640,573	41,640,713	1.0000	1985	54,837,691	54,837,691	1.0000
1985	56,276,385	56,276,369	1.0000	1986	66,238,726	66,238,726	1.0000
1986	66,378,970	66,375,653	1.0000	1987	77,277,342	77,277,341	1.0000
1987	77,380,900	77,380,893	1.0000	1988	86,432,611	86,432,611	1.0000
1988	88,543,072	88,543,070	1.0000	1989	92,124,704	92,125,296	1.0000
1989	92,451,120	92,455,179	1.0000	1990	86,660,098	86,658,687	1.0000
1990	87,268,459	87,268,482	1.0000	1991	84,685,142	84,693,870	1.0001
1991	87,792,408	87,822,828	1.0003	1992	80,631,347	80,630,065	1.0000
1992	79,178,551	79,277,109	1.0012	1993	81,158,268	81,163,012	1.0001
1993	80,327,146	80,330,088	1.0000	1994	78,694,392	78,696,683	1.0000
1994	76,598,577	76,632,814	1.0004	1995	74,380,294	74,392,224	1.0002
1995	74,345,816	74,349,790	1.0001	1996	80,018,055	80,008,766	0.9999
1996	80,443,563	80,456,855	1.0002	1997	83,200,020	83,195,542	0.9999
1997	85,075,053	85,107,650	1.0004	1998	89,647,160	89,959,327	1.0035
1998	91,523,141	91,967,699	1.0049	1999	83,879,317	83,511,955	0.9956
1999	85,368,392	85,364,709	1.0000	2000	86,310,977	86,182,732	0.9985
2000	90,342,013	90,622,724	1.0031	2001	92,665,047	92,232,862	0.9953
2001	92,270,184	93,920,885	1.0179	2002	114,822,441	113,831,879	0.9914
2002	61,735,269	114,297,539	1.8514	2003	67,132,084	127,398,109	1.8977
2003		65,099,476		2004		73,366,832	

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 - Individual Losses Limited to \$1,600,000 *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

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	172,958,721	174,178,158	1.0071	Prior to 1982	199,397,205	200,803,982	1.0071
1981	20,774,847	20,459,596	0.9848	1982	23,823,533	23,732,646	0.9962
1982	23,952,492	23,845,907	0.9956	1983	28,767,580	28,723,583	0.9985
1983	28,540,240	28,767,650	1.0080	1984	29,987,014	29,855,226	0.9956
1984	29,625,734	30,027,273	1.0136	1985	38,353,051	37,989,905	0.9905
1985	37,904,184	38,353,051	1.0118	1986	41,959,645	41,899,004	0.9986
1986	41,846,930	41,959,645	1.0027	1987	49,604,009	49,815,678	1.0043
1987	49,497,444	49,604,009	1.0022	1988	47,676,829	47,938,449	1.0055
1988	47,517,242	47,676,829	1.0034	1989	56,093,781	57,115,590	1.0182
1989	55,388,700	56,093,781	1.0127	1990	58,944,047	59,909,686	1.0164
1990	57,921,187	58,944,047	1.0177	1991	57,914,606	58,676,898	1.0132
1991	57,697,354	57,918,914	1.0038	1992	55,428,070	56,114,067	1.0124
1992	54,824,078	55,649,032	1.0150	1993	55,889,686	56,745,915	1.0153
1993	55,607,817	55,895,524	1.0052	1994	49,102,763	50,007,781	1.0184
1994	47,949,295	49,179,927	1.0257	1995	50,180,249	51,589,945	1.0281
1995	49,374,197	50,245,133	1.0176	1996	57,006,897	59,473,090	1.0433
1996	55,906,867	57,378,268	1.0263	1997	48,247,582	50,155,275	1.0395
1997	47,885,492	49,966,504	1.0435	1998	50,344,602	53,010,946	1.0530
1998	47,894,541	51,144,620	1.0679	1999	50,634,036	58,140,680	1.1483
1999	42,992,807	52,055,942	1.2108	2000	46,387,007	61,124,189	1.3177
2000	16,405,746	47,402,089	2.8894	2001	16,794,439	42,929,722	2.5562
2001		16,874,495		2002		20,331,414	

Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year	Policy Year Valued	As of 12/31/03	As of 12/31/04	Ratio to Prior Year
Prior to 1983	186,520,165	187,111,914	1.0032	Prior to 1984	204,515,574	204,959,689	1.0022
1983	26,113,152	26,064,057	0.9981	1984	25,667,670	25,988,898	1.0125
1984	25,749,608	26,038,219	1.0112	1985	33,567,898	34,237,065	1.0199
1985	33,427,879	33,622,326	1.0058	1986	37,782,393	37,705,179	0.9980
1986	37,321,269	37,635,868	1.0084	1987	43,941,839	44,353,231	1.0094
1987	43,212,131	43,579,948	1.0085	1988	41,733,129	41,688,302	0.9989
1988	40,981,011	41,697,910	1.0175	1989	46,158,159	47,003,380	1.0183
1989	46,722,539	46,669,866	0.9989	1990	48,038,127	49,164,450	1.0234
1990	48,383,936	49,803,465	1.0293	1991	49,362,427	50,277,674	1.0185
1991	50,886,644	51,631,963	1.0146	1992	48,660,951	49,268,733	1.0125
1992	47,439,447	47,921,401	1.0102	1993	53,142,021	53,666,145	1.0099
1993	48,764,549	50,529,947	1.0362	1994	44,007,150	46,522,337	1.0572
1994	41,483,363	41,645,815	1.0039	1995	49,046,397	50,410,681	1.0278
1995	46,313,865	48,042,449	1.0373	1996	56,661,422	57,588,264	1.0164
1996	53,765,078	54,963,049	1.0223	1997	51,859,789	55,475,846	1.0697
1997	46,810,173	52,101,103	1.1130	1998	49,574,575	52,082,101	1.0506
1998	47,964,813	50,765,685	1.0584	1999	57,016,112	61,561,033	1.0797
1999	54,569,283	58,614,967	1.0741	2000	61,901,790	71,144,880	1.1493
2000	56,932,048	65,223,526	1.1456	2001	52,394,478	62,946,326	1.2014
2001	40,930,964	52,233,632	1.2761	2002	50,849,391	60,521,401	1.1902
2002	20,327,105	50,598,168	2.4892	2003	20,669,600	51,615,553	2.4972
2003		20,117,168		2004		19,188,832	

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.

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - B - Individual Losses Limited to \$1,600,000 *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

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	113,312,034	114,525,588	1.0107	Prior to 1982	131,039,662	130,695,319	0.9974
1981	13,994,926	14,099,212	1.0075	1982	15,665,125	15,541,732	0.9921
1982	15,786,822	15,677,816	0.9931	1983	18,643,783	18,445,362	0.9894
1983	18,476,155	18,643,783	1.0091	1984	17,990,883	17,889,159	0.9943
1984	17,691,212	18,008,748	1.0179	1985	22,345,516	22,118,066	0.9898
1985	21,949,436	22,345,516	1.0180	1986	25,115,319	24,939,739	0.9930
1986	24,976,603	25,115,319	1.0056	1987	28,498,515	28,522,334	1.0008
1987	28,571,787	28,498,515	0.9974	1988	26,908,446	26,968,785	1.0022
1988	26,910,766	26,908,446	0.9999	1989	30,908,602	31,475,302	1.0183
1989	30,530,470	30,908,602	1.0124	1990	31,477,805	31,836,801	1.0114
1990	30,588,616	31,477,805	1.0291	1991	29,859,785	30,054,160	1.0065
1991	29,886,010	29,860,551	0.9991	1992	27,319,873	27,589,290	1.0099
1992	27,378,506	27,512,555	1.0049	1993	27,761,226	28,137,686	1.0136
1993	27,853,145	27,762,660	0.9968	1994	24,800,814	24,802,407	1.0001
1994	24,574,385	24,820,645	1.0100	1995	24,044,711	24,639,653	1.0247
1995	23,913,576	24,061,611	1.0062	1996	28,040,130	28,619,167	1.0207
1996	27,853,882	28,180,165	1.0117	1997	23,031,026	23,575,701	1.0236
1997	23,115,214	23,839,383	1.0313	1998	21,864,960	23,329,494	1.0670
1998	20,314,235	22,244,238	1.0950	1999	21,879,874	27,061,167	1.2368
1999	17,482,148	22,624,961	1.2942	2000	21,051,211	29,954,748	1.4229
2000	6,725,728	21,491,156	3.1954	2001	6,083,494	18,029,241	2.9636
2001		6,115,704		2002		7,459,112	

Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year	Policy Year Valued	As of 12/31/03	As of 12/31/04	Ratio to Prior Year
Prior to 1983	122,269,749	121,872,941	0.9968	Prior to 1984	133,302,918	132,620,909	0.9949
1983	16,596,930	16,547,749	0.9970	1984	15,172,595	15,243,261	1.0047
1984	15,201,917	15,258,536	1.0037	1985	19,653,745	19,916,577	1.0134
1985	19,309,978	19,380,222	1.0036	1986	22,527,572	22,393,180	0.9940
1986	22,247,072	22,328,354	1.0037	1987	24,694,470	24,799,394	1.0042
1987	24,237,431	24,274,979	1.0015	1988	23,189,763	23,105,725	0.9964
1988	22,950,923	23,071,622	1.0053	1989	24,602,135	24,678,275	1.0031
1989	25,070,671	24,736,200	0.9867	1990	24,884,872	25,203,658	1.0128
1990	25,468,147	25,984,089	1.0203	1991	24,857,615	25,000,742	1.0058
1991	26,007,699	26,331,637	1.0125	1992	23,217,048	23,392,591	1.0076
1992	22,944,548	22,751,129	0.9916	1993	25,994,509	26,389,639	1.0152
1993	24,738,808	25,241,872	1.0203	1994	21,100,676	21,453,987	1.0167
1994	20,615,759	20,423,769	0.9907	1995	22,870,302	23,082,163	1.0093
1995	22,489,513	22,694,216	1.0091	1996	26,593,845	26,865,578	1.0102
1996	26,012,214	26,292,193	1.0108	1997	23,686,475	25,655,747	1.0831
1997	21,701,708	23,951,026	1.1036	1998	21,997,900	22,793,220	1.0362
1998	21,482,214	23,188,190	1.0794	1999	26,261,678	28,260,816	1.0761
1999	25,254,778	27,187,003	1.0765	2000	29,590,223	33,129,381	1.1196
2000	27,482,072	31,328,622	1.1400	2001	24,348,971	29,156,466	1.1974
2001	17,167,785	24,669,053	1.4369	2002	20,686,847	26,896,506	1.3002
2002	7,510,119	21,097,466	2.8092	2003	7,593,258	21,318,935	2.8076
2003		7,302,456		2004		7,315,961	

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.

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - C - Individual Losses Limited to \$1,600,000 *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

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	59,646,687	59,652,570	1.0001	Prior to 1982	68,357,543	70,108,663	1.0256
1981	6,779,921	6,360,384	0.9381	1982	8,158,408	8,190,914	1.0040
1982	8,165,670	8,168,091	1.0003	1983	10,123,797	10,278,221	1.0153
1983	10,064,085	10,123,867	1.0059	1984	11,996,131	11,966,067	0.9975
1984	11,934,522	12,018,525	1.0070	1985	16,007,535	15,871,839	0.9915
1985	15,954,748	16,007,535	1.0033	1986	16,844,326	16,959,265	1.0068
1986	16,870,327	16,844,326	0.9985	1987	21,105,494	21,293,344	1.0089
1987	20,925,657	21,105,494	1.0086	1988	20,768,383	20,969,664	1.0097
1988	20,606,476	20,768,383	1.0079	1989	25,185,179	25,640,288	1.0181
1989	24,858,230	25,185,179	1.0132	1990	27,466,242	28,072,885	1.0221
1990	27,332,571	27,466,242	1.0049	1991	28,054,821	28,622,738	1.0202
1991	27,811,344	28,058,363	1.0089	1992	28,108,197	28,524,777	1.0148
1992	27,445,572	28,136,477	1.0252	1993	28,128,460	28,608,229	1.0171
1993	27,754,672	28,132,864	1.0136	1994	24,301,949	25,205,374	1.0372
1994	23,374,910	24,359,282	1.0421	1995	26,135,538	26,950,292	1.0312
1995	25,460,621	26,183,522	1.0284	1996	28,966,767	30,853,923	1.0651
1996	28,052,985	29,198,103	1.0408	1997	25,216,556	26,579,574	1.0541
1997	24,770,278	26,127,121	1.0548	1998	28,479,642	29,681,452	1.0422
1998	27,580,306	28,900,382	1.0479	1999	28,754,162	31,079,513	1.0809
1999	25,510,659	29,430,981	1.1537	2000	25,335,796	31,169,441	1.2303
2000	9,680,018	25,910,933	2.6767	2001	10,710,945	24,900,481	2.3248
2001		10,758,791		2002		12,872,302	

Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year	Policy Year Valued	As of 12/31/03	As of 12/31/04	Ratio to Prior Year
Prior to 1983	64,250,416	65,238,973	1.0154	Prior to 1984	71,212,656	72,338,780	1.0158
1983	9,516,222	9,516,308	1.0000	1984	10,495,075	10,745,637	1.0239
1984	10,547,691	10,779,683	1.0220	1985	13,914,153	14,320,488	1.0292
1985	14,117,901	14,242,104	1.0088	1986	15,254,821	15,311,999	1.0037
1986	15,074,197	15,307,514	1.0155	1987	19,247,369	19,553,837	1.0159
1987	18,974,700	19,304,969	1.0174	1988	18,543,366	18,582,577	1.0021
1988	18,030,088	18,626,288	1.0331	1989	21,556,024	22,325,105	1.0357
1989	21,651,868	21,933,666	1.0130	1990	23,153,255	23,960,792	1.0349
1990	22,915,789	23,819,376	1.0394	1991	24,504,812	25,276,932	1.0315
1991	24,878,945	25,300,326	1.0169	1992	25,443,903	25,876,142	1.0170
1992	24,494,899	25,170,272	1.0276	1993	27,147,512	27,276,506	1.0048
1993	24,025,741	25,288,075	1.0525	1994	22,906,474	25,068,350	1.0944
1994	20,867,604	21,222,046	1.0170	1995	26,176,095	27,328,518	1.0440
1995	23,824,352	25,348,233	1.0640	1996	30,067,577	30,722,686	1.0218
1996	27,752,864	28,670,856	1.0331	1997	28,173,314	29,820,099	1.0585
1997	25,108,465	28,150,077	1.1211	1998	27,576,675	29,288,881	1.0621
1998	26,482,599	27,577,495	1.0413	1999	30,754,434	33,300,217	1.0828
1999	29,314,505	31,427,964	1.0721	2000	32,311,567	38,015,499	1.1765
2000	29,449,976	33,894,904	1.1509	2001	28,045,507	33,789,860	1.2048
2001	23,763,179	27,564,579	1.1600	2002	30,162,544	33,624,895	1.1148
2002	12,816,986	29,500,702	2.3017	2003	13,076,342	30,296,618	2.3169
2003		12,814,712		2004		11,872,871	

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.

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - D - Individual Losses Limited to \$1,600,000 *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

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	108,484,016	109,014,710	1.0049	Prior to 1982	123,216,108	123,847,867	1.0051
1981	12,931,680	13,056,451	1.0096	1982	15,125,963	15,189,632	1.0042
1982	15,009,004	15,138,654	1.0086	1983	17,261,939	17,486,000	1.0130
1983	17,139,315	17,261,939	1.0072	1984	17,000,494	17,068,405	1.0040
1984	16,983,237	17,018,359	1.0021	1985	21,849,296	21,912,588	1.0029
1985	21,741,926	21,849,296	1.0049	1986	22,993,717	23,185,719	1.0084
1986	22,802,317	22,993,717	1.0084	1987	27,193,625	27,350,834	1.0058
1987	27,053,858	27,193,625	1.0052	1988	25,290,601	25,700,447	1.0162
1988	25,080,368	25,290,601	1.0084	1989	29,678,143	30,104,988	1.0144
1989	29,275,248	29,678,143	1.0138	1990	29,996,874	30,129,499	1.0044
1990	29,783,090	29,996,874	1.0072	1991	28,066,024	28,395,537	1.0117
1991	27,637,500	28,066,790	1.0155	1992	25,788,656	26,033,059	1.0095
1992	25,486,553	25,981,338	1.0194	1993	25,580,819	25,971,491	1.0153
1993	24,595,940	25,582,253	1.0401	1994	22,085,710	22,823,924	1.0334
1994	21,610,092	22,105,541	1.0229	1995	22,157,986	22,820,144	1.0299
1995	21,494,799	22,174,886	1.0316	1996	23,193,805	25,208,637	1.0869
1996	21,425,748	23,330,263	1.0889	1997	18,825,440	20,126,235	1.0691
1997	16,678,022	19,409,973	1.1638	1998	17,490,933	19,687,683	1.1256
1998	13,079,960	17,771,456	1.3587	1999	14,583,449	20,429,524	1.4009
1999	8,355,950	15,030,232	1.7987	2000	8,605,892	16,704,333	1.9410
2000	2,135,330	8,925,470	4.1799	2001	1,583,990	7,182,811	4.5346
2001		1,589,000		2002		1,752,120	

Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year	Policy Year Valued	As of 12/31/03	As of 12/31/04	Ratio to Prior Year
Prior to 1983	116,231,357	116,895,876	1.0057	Prior to 1984	127,656,939	128,218,327	1.0044
1983	15,637,568	15,708,762	1.0046	1984	14,816,056	14,799,543	0.9989
1984	14,688,461	14,901,997	1.0145	1985	19,625,102	19,549,082	0.9961
1985	19,176,720	19,330,028	1.0080	1986	20,771,041	20,974,431	1.0098
1986	20,485,257	20,579,552	1.0046	1987	24,021,328	24,212,893	1.0080
1987	23,389,279	23,640,739	1.0108	1988	21,948,443	22,125,853	1.0081
1988	21,729,290	21,830,302	1.0046	1989	23,965,244	24,075,147	1.0046
1989	24,266,330	24,347,239	1.0033	1990	23,935,584	24,121,920	1.0078
1990	24,649,985	25,096,927	1.0181	1991	23,646,359	23,793,315	1.0062
1991	24,586,633	25,133,710	1.0223	1992	22,219,216	22,788,195	1.0256
1992	21,943,666	22,001,142	1.0026	1993	24,054,047	24,631,917	1.0240
1993	22,717,279	23,301,410	1.0257	1994	20,176,380	20,355,528	1.0089
1994	18,954,144	19,526,570	1.0302	1995	21,308,845	21,626,400	1.0149
1995	20,714,344	21,099,241	1.0186	1996	23,759,448	24,412,883	1.0275
1996	22,746,465	23,458,447	1.0313	1997	20,078,819	21,181,735	1.0549
1997	18,719,055	20,486,452	1.0944	1998	18,955,256	19,975,475	1.0538
1998	18,056,171	19,910,208	1.1027	1999	21,753,395	23,832,889	1.0956
1999	19,119,194	22,531,208	1.1785	2000	20,420,107	25,416,138	1.2447
2000	15,418,147	21,181,507	1.3738	2001	13,975,898	19,805,565	1.4171
2001	6,862,783	14,033,988	2.0449	2002	8,408,339	16,494,087	1.9616
2002	1,763,162	8,667,651	4.9160	2003	1,971,997	8,664,931	4.3940
2003		1,944,856		2004		1,803,123	

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.

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - E - Individual Losses Limited to \$1,600,000 *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

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	57,213,714	57,451,808	1.0042	Prior to 1982	65,257,608	65,690,546	1.0066
1981	7,437,718	7,496,003	1.0078	1982	7,931,199	7,955,518	1.0031
1982	7,918,481	7,940,882	1.0028	1983	9,621,639	9,716,524	1.0099
1983	9,524,219	9,621,709	1.0102	1984	11,547,051	11,651,156	1.0090
1984	11,453,729	11,569,445	1.0101	1985	15,527,440	15,630,853	1.0067
1985	15,480,549	15,527,440	1.0030	1986	16,202,336	16,367,022	1.0102
1986	16,067,297	16,202,336	1.0084	1987	19,803,059	19,970,882	1.0085
1987	19,592,630	19,803,059	1.0107	1988	20,336,333	20,635,950	1.0147
1988	20,151,768	20,336,333	1.0092	1989	24,142,874	24,544,197	1.0166
1989	23,932,280	24,142,874	1.0088	1990	26,386,636	26,667,264	1.0106
1990	26,157,187	26,386,636	1.0088	1991	26,662,539	27,083,339	1.0158
1991	26,409,499	26,666,081	1.0097	1992	26,816,249	27,461,025	1.0240
1992	26,298,204	26,844,529	1.0208	1993	26,558,332	26,681,125	1.0046
1993	26,106,963	26,562,736	1.0175	1994	22,701,305	23,488,719	1.0347
1994	22,121,544	22,758,638	1.0288	1995	24,108,392	24,686,210	1.0240
1995	23,612,242	24,156,376	1.0230	1996	25,739,372	26,826,621	1.0422
1996	24,957,499	25,953,825	1.0399	1997	22,736,273	24,070,997	1.0587
1997	22,260,314	23,538,319	1.0574	1998	24,229,741	25,766,805	1.0634
1998	22,500,679	24,627,349	1.0945	1999	24,771,823	27,551,109	1.1122
1999	18,827,233	25,385,412	1.3483	2000	17,794,695	25,386,188	1.4266
2000	3,763,713	18,278,866	4.8566	2001	4,314,063	17,297,586	4.0096
2001		4,339,585		2002		4,602,674	

Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year	Policy Year Valued	As of 12/31/03	As of 12/31/04	Ratio to Prior Year
Prior to 1983	60,816,982	61,440,384	1.0103	Prior to 1984	66,939,208	67,523,206	1.0087
1983	8,965,856	9,046,900	1.0090	1984	10,124,770	10,175,778	1.0050
1984	10,247,479	10,409,378	1.0158	1985	13,824,845	13,843,295	1.0013
1985	13,967,586	14,151,952	1.0132	1986	14,660,735	14,778,611	1.0080
1986	14,486,480	14,661,478	1.0121	1987	17,982,077	18,200,295	1.0121
1987	17,677,355	18,015,092	1.0191	1988	18,002,144	18,146,254	1.0080
1988	17,727,636	18,085,066	1.0202	1989	20,526,060	20,801,821	1.0134
1989	20,752,958	21,004,513	1.0121	1990	21,642,574	21,973,756	1.0153
1990	22,016,496	22,181,213	1.0075	1991	23,083,236	23,367,474	1.0123
1991	23,570,251	23,787,034	1.0092	1992	24,114,883	24,565,258	1.0187
1992	23,567,911	24,067,538	1.0212	1993	24,434,987	24,901,656	1.0191
1993	22,605,192	22,917,867	1.0138	1994	21,205,472	21,549,662	1.0162
1994	19,582,027	19,930,505	1.0178	1995	23,585,868	23,961,389	1.0159
1995	22,345,296	23,124,588	1.0349	1996	25,580,401	26,041,052	1.0180
1996	24,145,591	24,836,337	1.0286	1997	23,839,333	24,879,145	1.0436
1997	22,723,684	23,958,770	1.0544	1998	24,358,507	25,519,321	1.0477
1998	23,512,925	24,747,940	1.0525	1999	27,611,575	28,882,407	1.0460
1999	26,203,364	28,234,595	1.0775	2000	27,038,405	29,644,329	1.0964
2000	24,180,491	28,307,273	1.1707	2001	23,172,656	26,393,817	1.1390
2001	16,550,424	22,886,167	1.3828	2002	20,067,307	26,307,413	1.3110
2002	4,580,306	20,013,062	4.3694	2003	6,067,758	21,532,931	3.5487
2003		6,000,377		2004		5,106,738	

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.

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.