

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, 2001 to December 31, 2002; December 31, 2002 to December 31, 2003; December 31, 2003 to December 31, 2004; and also from December 31, 2004 to December 31, 2005. 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 12/31/01 | As of 12/31/02 | Ratio to Prior Year | Policy Year Valued | As of 12/31/02 | As of 12/31/03 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1982            | 287,364,238    | 287,364,234    | 1.0000              | to 1983            | 352,906,488    | 353,081,302    | 1.0005              |
| 1982               | 42,966,115     | 42,966,115     | 1.0000              | 1983               | 41,760,787     | 41,764,732     | 1.0001              |
| 1983               | 40,368,471     | 40,368,471     | 1.0000              | 1984               | 46,872,785     | 46,872,925     | 1.0000              |
| 1984               | 44,196,962     | 44,196,962     | 1.0000              | 1985               | 62,576,686     | 62,576,670     | 1.0000              |
| 1985               | 59,759,436     | 59,759,436     | 1.0000              | 1986               | 74,863,540     | 74,860,223     | 1.0000              |
| 1986               | 70,156,301     | 70,156,301     | 1.0000              | 1987               | 86,630,504     | 86,630,497     | 1.0000              |
| 1987               | 81,364,311     | 81,364,311     | 1.0000              | 1988               | 105,487,544    | 105,487,542    | 1.0000              |
| 1988               | 99,228,728     | 99,228,728     | 1.0000              | 1989               | 110,932,844    | 110,936,903    | 1.0000              |
| 1989               | 104,887,727    | 104,888,086    | 1.0000              | 1990               | 100,052,606    | 100,052,629    | 1.0000              |
| 1990               | 92,323,458     | 92,323,458     | 1.0000              | 1991               | 98,900,597     | 98,931,017     | 1.0003              |
| 1991               | 94,081,683     | 94,110,356     | 1.0003              | 1992               | 87,575,900     | 87,674,498     | 1.0011              |
| 1992               | 83,619,111     | 83,618,111     | 1.0000              | 1993               | 89,452,437     | 89,455,379     | 1.0000              |
| 1993               | 84,843,924     | 84,813,924     | 0.9996              | 1994               | 83,891,240     | 83,989,298     | 1.0012              |
| 1994               | 80,253,254     | 80,218,997     | 0.9996              | 1995               | 82,753,558     | 82,984,205     | 1.0028              |
| 1995               | 79,200,497     | 79,144,550     | 0.9993              | 1996               | 85,795,813     | 85,983,898     | 1.0022              |
| 1996               | 83,498,311     | 83,210,341     | 0.9966              | 1997               | 89,162,328     | 89,121,944     | 0.9995              |
| 1997               | 86,436,463     | 85,851,964     | 0.9932              | 1998               | 93,748,606     | 94,062,729     | 1.0034              |
| 1998               | 92,801,370     | 93,233,613     | 1.0047              | 1999               | 87,104,531     | 87,271,959     | 1.0019              |
| 1999               | 84,417,426     | 84,817,472     | 1.0047              | 2000               | 95,234,837     | 95,525,742     | 1.0031              |
| 2000               | 91,978,785     | 92,773,003     | 1.0086              | 2001               | 95,685,919     | 97,447,627     | 1.0184              |
| 2001               | 49,032,029     | 92,591,939     | 1.8884              | 2002               | 64,471,523     | 119,130,191    | 1.8478              |
| 2002               | 0              | 62,836,116     |                     | 2003               | 0              | 68,187,886     |                     |

  

| Policy Year Valued | As of 12/31/03 | As of 12/31/04 | Ratio to Prior Year | Policy Year Valued | As of 12/31/04 | As of 12/31/05 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1984            | 345,802,829    | 344,657,478    | 0.9967              | to 1985            | 413,060,533    | 413,060,533    | 1.0000              |
| 1984               | 41,676,205     | 41,676,070     | 1.0000              | 1985               | 58,575,281     | 58,575,281     | 1.0000              |
| 1985               | 55,822,104     | 55,822,104     | 1.0000              | 1986               | 70,704,731     | 70,704,731     | 1.0000              |
| 1986               | 66,209,998     | 66,209,998     | 1.0000              | 1987               | 81,641,777     | 81,641,777     | 1.0000              |
| 1987               | 76,555,162     | 76,555,161     | 1.0000              | 1988               | 98,390,813     | 98,390,813     | 1.0000              |
| 1988               | 92,299,777     | 92,299,135     | 1.0000              | 1989               | 103,424,622    | 103,424,881    | 1.0000              |
| 1989               | 97,460,913     | 97,461,505     | 1.0000              | 1990               | 92,332,754     | 92,509,477     | 1.0019              |
| 1990               | 85,110,911     | 85,109,500     | 1.0000              | 1991               | 90,754,264     | 90,774,681     | 1.0002              |
| 1991               | 86,210,356     | 86,219,084     | 1.0001              | 1992               | 82,175,363     | 82,173,641     | 1.0000              |
| 1992               | 78,255,565     | 78,254,283     | 1.0000              | 1993               | 84,358,200     | 84,353,303     | 0.9999              |
| 1993               | 79,860,765     | 79,865,509     | 1.0001              | 1994               | 79,931,772     | 79,932,509     | 1.0000              |
| 1994               | 76,190,720     | 76,193,011     | 1.0000              | 1995               | 79,898,700     | 79,895,894     | 1.0000              |
| 1995               | 76,012,052     | 76,023,982     | 1.0002              | 1996               | 82,898,226     | 82,950,962     | 1.0006              |
| 1996               | 79,962,377     | 79,953,089     | 0.9999              | 1997               | 84,983,458     | 85,085,932     | 1.0012              |
| 1997               | 83,392,165     | 83,387,687     | 0.9999              | 1998               | 89,535,493     | 89,546,286     | 1.0001              |
| 1998               | 88,715,716     | 89,021,157     | 1.0034              | 1999               | 82,097,211     | 81,903,815     | 0.9976              |
| 1999               | 81,938,037     | 81,465,551     | 0.9942              | 2000               | 90,351,644     | 90,071,985     | 0.9969              |
| 2000               | 89,928,724     | 89,763,349     | 0.9982              | 2001               | 92,807,519     | 92,714,502     | 0.9990              |
| 2001               | 92,858,059     | 92,330,761     | 0.9943              | 2002               | 116,135,753    | 115,668,257    | 0.9960              |
| 2002               | 116,662,957    | 115,631,246    | 0.9912              | 2003               | 129,756,751    | 129,588,848    | 0.9987              |
| 2003               | 67,520,849     | 129,330,844    | 1.9154              | 2004               | 73,535,538     | 144,923,812    | 1.9708              |
| 2004               |                | 73,234,361     |                     | 2005               |                | 90,212,021     |                     |

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 12/31/01 | As of 12/31/02 | Ratio to Prior Year | Policy Year Valued | As of 12/31/02 | As of 12/31/03 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1982            | 186,665,751    | 189,130,751    | 1.0132              | to 1983            | 223,268,117    | 225,362,966    | 1.0094              |
| 1982               | 23,004,204     | 23,060,934     | 1.0025              | 1983               | 29,481,413     | 29,470,206     | 0.9996              |
| 1983               | 28,910,162     | 29,060,921     | 1.0052              | 1984               | 37,451,149     | 38,026,868     | 1.0154              |
| 1984               | 35,273,511     | 35,226,857     | 0.9987              | 1985               | 43,475,564     | 43,763,408     | 1.0066              |
| 1985               | 40,973,641     | 41,020,248     | 1.0011              | 1986               | 44,012,527     | 44,667,291     | 1.0149              |
| 1986               | 41,737,921     | 41,995,316     | 1.0062              | 1987               | 54,872,018     | 54,572,816     | 0.9945              |
| 1987               | 51,438,260     | 52,001,438     | 1.0109              | 1988               | 52,115,112     | 54,937,715     | 1.0542              |
| 1988               | 47,760,997     | 48,405,226     | 1.0135              | 1989               | 61,831,981     | 62,324,328     | 1.0080              |
| 1989               | 56,580,880     | 57,720,126     | 1.0201              | 1990               | 61,716,060     | 63,636,333     | 1.0311              |
| 1990               | 52,957,839     | 53,767,130     | 1.0153              | 1991               | 59,514,594     | 61,070,400     | 1.0261              |
| 1991               | 54,494,165     | 55,465,283     | 1.0178              | 1992               | 62,882,362     | 63,351,652     | 1.0075              |
| 1992               | 57,488,885     | 58,589,180     | 1.0191              | 1993               | 56,689,106     | 58,190,514     | 1.0265              |
| 1993               | 51,068,765     | 53,044,992     | 1.0387              | 1994               | 46,630,383     | 46,745,623     | 1.0025              |
| 1994               | 43,894,600     | 44,875,727     | 1.0224              | 1995               | 52,289,133     | 57,187,303     | 1.0937              |
| 1995               | 48,928,169     | 50,114,776     | 1.0243              | 1996               | 57,527,551     | 58,759,881     | 1.0214              |
| 1996               | 54,082,633     | 56,535,142     | 1.0453              | 1997               | 52,053,174     | 57,763,526     | 1.1097              |
| 1997               | 47,659,850     | 49,308,594     | 1.0346              | 1998               | 51,577,424     | 54,512,058     | 1.0569              |
| 1998               | 48,375,762     | 50,856,240     | 1.0513              | 1999               | 59,024,113     | 61,835,264     | 1.0476              |
| 1999               | 49,197,141     | 57,583,350     | 1.1705              | 2000               | 59,606,505     | 68,493,185     | 1.1491              |
| 2000               | 43,848,425     | 57,688,201     | 1.3156              | 2001               | 42,356,708     | 53,992,575     | 1.2747              |
| 2001               | 18,471,679     | 40,881,016     | 2.2132              | 2002               | 23,613,613     | 63,260,669     | 2.6790              |
| 2002               | 0              | 23,136,670     |                     | 2003               | 0              | 22,180,214     |                     |

  

| Policy Year Valued | As of 12/31/03 | As of 12/31/04 | Ratio to Prior Year | Policy Year Valued | As of 12/31/04 | As of 12/31/05 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1984            | 217,527,917    | 219,441,741    | 1.0088              | to 1985            | 276,708,023    | 278,349,473    | 1.0059              |
| 1984               | 34,411,931     | 34,722,396     | 1.0090              | 1985               | 40,413,926     | 40,699,572     | 1.0071              |
| 1985               | 38,179,439     | 38,165,819     | 0.9996              | 1986               | 42,617,658     | 42,937,021     | 1.0075              |
| 1986               | 40,446,849     | 40,921,844     | 1.0117              | 1987               | 52,833,018     | 52,837,396     | 1.0001              |
| 1987               | 48,856,446     | 50,005,708     | 1.0235              | 1988               | 52,217,243     | 52,477,602     | 1.0050              |
| 1988               | 48,470,615     | 48,444,948     | 0.9995              | 1989               | 57,078,313     | 58,215,004     | 1.0199              |
| 1989               | 51,574,583     | 52,301,013     | 1.0141              | 1990               | 58,580,175     | 59,903,642     | 1.0226              |
| 1990               | 49,426,164     | 50,635,102     | 1.0245              | 1991               | 56,551,413     | 56,418,983     | 0.9977              |
| 1991               | 51,328,418     | 52,981,428     | 1.0322              | 1992               | 63,529,768     | 63,460,537     | 0.9989              |
| 1992               | 55,814,282     | 59,688,326     | 1.0694              | 1993               | 57,953,008     | 60,141,436     | 1.0378              |
| 1993               | 52,699,220     | 54,462,267     | 1.0335              | 1994               | 45,660,206     | 46,680,487     | 1.0223              |
| 1994               | 41,537,326     | 43,904,243     | 1.0570              | 1995               | 58,965,385     | 59,159,208     | 1.0033              |
| 1995               | 53,448,034     | 56,614,691     | 1.0592              | 1996               | 58,690,602     | 61,371,026     | 1.0457              |
| 1996               | 56,186,974     | 57,600,867     | 1.0252              | 1997               | 59,683,201     | 63,482,589     | 1.0637              |
| 1997               | 54,842,755     | 58,308,350     | 1.0632              | 1998               | 53,440,879     | 55,732,060     | 1.0429              |
| 1998               | 49,779,296     | 52,562,025     | 1.0559              | 1999               | 63,679,942     | 65,939,082     | 1.0355              |
| 1999               | 58,208,553     | 62,909,154     | 1.0808              | 2000               | 75,061,666     | 82,440,414     | 1.0983              |
| 2000               | 65,060,506     | 74,625,670     | 1.1470              | 2001               | 62,750,696     | 66,205,575     | 1.0551              |
| 2001               | 52,071,067     | 62,506,545     | 1.2004              | 2002               | 75,953,584     | 85,186,831     | 1.1216              |
| 2002               | 62,940,188     | 75,954,419     | 1.2068              | 2003               | 54,936,332     | 67,159,965     | 1.2225              |
| 2003               | 22,128,504     | 54,853,578     | 2.4789              | 2004               | 23,419,750     | 63,244,896     | 2.7005              |
| 2004               |                | 23,394,627     |                     | 2005               |                | 19,665,689     |                     |

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 12/31/01 | As of 12/31/02 | Ratio to Prior Year | Policy Year Valued | As of 12/31/02 | As of 12/31/03 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior to 1982      | 120,817,980    | 120,805,672    | 0.9999              | Prior to 1983      | 142,680,245    | 142,325,084    | 0.9975              |
| 1982               | 14,876,650     | 14,915,457     | 1.0026              | 1983               | 18,726,304     | 18,709,163     | 0.9991              |
| 1983               | 18,533,884     | 18,493,401     | 0.9978              | 1984               | 19,724,627     | 19,943,602     | 1.0111              |
| 1984               | 18,082,780     | 18,097,339     | 1.0008              | 1985               | 23,217,539     | 23,322,068     | 1.0045              |
| 1985               | 21,955,929     | 21,904,586     | 0.9977              | 1986               | 25,897,737     | 26,136,420     | 1.0092              |
| 1986               | 24,702,953     | 24,774,259     | 1.0029              | 1987               | 30,123,151     | 30,190,183     | 1.0022              |
| 1987               | 28,287,312     | 28,365,997     | 1.0028              | 1988               | 28,765,111     | 29,652,635     | 1.0309              |
| 1988               | 26,271,303     | 26,600,232     | 1.0125              | 1989               | 32,323,778     | 32,103,583     | 0.9932              |
| 1989               | 29,492,150     | 30,140,797     | 1.0220              | 1990               | 34,111,489     | 34,642,949     | 1.0156              |
| 1990               | 29,017,989     | 29,187,524     | 1.0058              | 1991               | 31,088,135     | 31,787,095     | 1.0225              |
| 1991               | 28,545,814     | 28,764,079     | 1.0076              | 1992               | 27,836,638     | 27,486,895     | 0.9874              |
| 1992               | 25,102,456     | 25,397,798     | 1.0118              | 1993               | 28,585,093     | 28,775,117     | 1.0066              |
| 1993               | 26,209,800     | 26,769,997     | 1.0214              | 1994               | 22,860,317     | 22,450,232     | 0.9821              |
| 1994               | 21,832,070     | 21,946,821     | 1.0053              | 1995               | 25,722,106     | 26,652,017     | 1.0362              |
| 1995               | 23,795,231     | 24,624,170     | 1.0348              | 1996               | 28,243,014     | 28,545,595     | 1.0107              |
| 1996               | 26,961,402     | 27,673,431     | 1.0264              | 1997               | 24,436,427     | 26,836,183     | 1.0982              |
| 1997               | 22,466,749     | 22,787,915     | 1.0143              | 1998               | 23,190,984     | 25,051,761     | 1.0802              |
| 1998               | 21,495,265     | 22,870,954     | 1.0640              | 1999               | 27,358,677     | 27,989,303     | 1.0231              |
| 1999               | 21,539,523     | 26,715,774     | 1.2403              | 2000               | 28,717,673     | 32,790,633     | 1.1418              |
| 2000               | 19,382,732     | 27,683,770     | 1.4283              | 2001               | 17,673,786     | 25,366,552     | 1.4353              |
| 2001               | 5,766,016      | 16,992,931     | 2.9471              | 2002               | 8,535,893      | 23,870,521     | 2.7965              |
| 2002               | 0              | 8,287,324      |                     | 2003               |                | 8,184,483      |                     |

  

| Policy Year Valued | As of 12/31/03 | As of 12/31/04 | Ratio to Prior Year | Policy Year Valued | As of 12/31/04 | As of 12/31/05 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior to 1984      | 137,439,803    | 136,612,896    | 0.9940              | Prior to 1985      | 168,133,402    | 167,688,921    | 0.9974              |
| 1984               | 17,473,143     | 17,589,840     | 1.0067              | 1985               | 21,432,964     | 21,372,120     | 0.9972              |
| 1985               | 20,202,479     | 20,266,269     | 1.0032              | 1986               | 24,751,195     | 24,709,131     | 0.9983              |
| 1986               | 23,664,992     | 23,727,712     | 1.0027              | 1987               | 28,573,549     | 28,550,521     | 0.9992              |
| 1987               | 26,681,949     | 26,810,683     | 1.0048              | 1988               | 28,077,495     | 28,119,290     | 1.0015              |
| 1988               | 25,931,169     | 25,851,907     | 0.9969              | 1989               | 28,813,821     | 29,186,141     | 1.0129              |
| 1989               | 26,413,972     | 26,530,572     | 1.0044              | 1990               | 31,432,808     | 31,979,356     | 1.0174              |
| 1990               | 26,167,495     | 26,584,606     | 1.0159              | 1991               | 28,872,144     | 28,523,185     | 0.9879              |
| 1991               | 26,285,256     | 26,794,984     | 1.0194              | 1992               | 26,109,200     | 26,238,166     | 1.0049              |
| 1992               | 23,741,254     | 24,114,716     | 1.0157              | 1993               | 28,237,243     | 28,827,164     | 1.0209              |
| 1993               | 26,075,092     | 26,492,344     | 1.0160              | 1994               | 20,785,542     | 20,910,641     | 1.0060              |
| 1994               | 19,655,469     | 19,871,019     | 1.0110              | 1995               | 26,299,649     | 25,994,068     | 0.9884              |
| 1995               | 24,791,360     | 25,103,493     | 1.0126              | 1996               | 28,224,800     | 29,107,097     | 1.0313              |
| 1996               | 27,290,173     | 27,645,078     | 1.0130              | 1997               | 27,997,985     | 30,758,308     | 1.0986              |
| 1997               | 25,218,823     | 27,052,051     | 1.0727              | 1998               | 24,188,459     | 24,690,810     | 1.0208              |
| 1998               | 22,740,624     | 23,694,757     | 1.0420              | 1999               | 28,917,384     | 29,354,715     | 1.0151              |
| 1999               | 26,331,631     | 28,722,522     | 1.0908              | 2000               | 34,869,907     | 36,926,678     | 1.0590              |
| 2000               | 31,093,720     | 34,691,685     | 1.1157              | 2001               | 29,326,997     | 30,546,276     | 1.0416              |
| 2001               | 24,625,409     | 29,252,117     | 1.1879              | 2002               | 30,155,772     | 34,687,588     | 1.1503              |
| 2002               | 23,793,265     | 30,177,561     | 1.2683              | 2003               | 22,931,226     | 29,210,300     | 1.2738              |
| 2003               | 8,168,305      | 22,902,667     | 2.8038              | 2004               | 8,843,230      | 23,205,874     | 2.6241              |
| 2004               |                | 8,837,301      |                     | 2005               |                | 6,891,522      |                     |

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 12/31/01 | As of 12/31/02 | Ratio to Prior Year | Policy Year Valued | As of 12/31/02 | As of 12/31/03 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1982            | 65,847,771     | 68,325,079     | 1.0376              | to 1983            | 80,587,872     | 83,037,882     | 1.0304              |
| 1982               | 8,127,554      | 8,145,477      | 1.0022              | 1983               | 10,755,109     | 10,761,043     | 1.0006              |
| 1983               | 10,376,278     | 10,567,520     | 1.0184              | 1984               | 17,726,522     | 18,083,266     | 1.0201              |
| 1984               | 17,190,731     | 17,129,518     | 0.9964              | 1985               | 20,258,025     | 20,441,340     | 1.0090              |
| 1985               | 19,017,712     | 19,115,662     | 1.0052              | 1986               | 18,114,790     | 18,530,871     | 1.0230              |
| 1986               | 17,034,968     | 17,221,057     | 1.0109              | 1987               | 24,748,867     | 24,382,633     | 0.9852              |
| 1987               | 23,150,948     | 23,635,441     | 1.0209              | 1988               | 23,350,001     | 25,285,080     | 1.0829              |
| 1988               | 21,489,694     | 21,804,994     | 1.0147              | 1989               | 29,508,203     | 30,220,745     | 1.0241              |
| 1989               | 27,088,730     | 27,579,329     | 1.0181              | 1990               | 27,604,571     | 28,993,384     | 1.0503              |
| 1990               | 23,939,850     | 24,579,606     | 1.0267              | 1991               | 28,426,459     | 29,283,305     | 1.0301              |
| 1991               | 25,948,351     | 26,701,204     | 1.0290              | 1992               | 35,045,724     | 35,864,757     | 1.0234              |
| 1992               | 32,386,429     | 33,191,382     | 1.0249              | 1993               | 28,104,013     | 29,415,397     | 1.0467              |
| 1993               | 24,858,965     | 26,274,995     | 1.0570              | 1994               | 23,770,066     | 24,295,391     | 1.0221              |
| 1994               | 22,062,530     | 22,928,906     | 1.0393              | 1995               | 26,567,027     | 30,535,286     | 1.1494              |
| 1995               | 25,132,938     | 25,490,606     | 1.0142              | 1996               | 29,284,537     | 30,214,286     | 1.0317              |
| 1996               | 27,121,231     | 28,861,711     | 1.0642              | 1997               | 27,616,747     | 30,927,343     | 1.1199              |
| 1997               | 25,193,101     | 26,520,679     | 1.0527              | 1998               | 28,386,440     | 29,460,297     | 1.0378              |
| 1998               | 26,880,497     | 27,985,286     | 1.0411              | 1999               | 31,665,436     | 33,845,961     | 1.0689              |
| 1999               | 27,657,618     | 30,867,576     | 1.1161              | 2000               | 30,888,832     | 35,702,552     | 1.1558              |
| 2000               | 24,465,693     | 30,004,431     | 1.2264              | 2001               | 24,682,922     | 28,626,023     | 1.1598              |
| 2001               | 12,705,663     | 23,888,085     | 1.8801              | 2002               | 15,077,720     | 39,390,148     | 2.6125              |
| 2002               | 0              | 14,849,346     |                     | 2003               |                | 13,995,731     |                     |

  

| Policy Year Valued | As of 12/31/03 | As of 12/31/04 | Ratio to Prior Year | Policy Year Valued | As of 12/31/04 | As of 12/31/05 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1984            | 80,088,114     | 82,828,845     | 1.0342              | to 1985            | 108,574,621    | 110,660,552    | 1.0192              |
| 1984               | 16,938,788     | 17,132,556     | 1.0114              | 1985               | 18,980,962     | 19,327,452     | 1.0183              |
| 1985               | 17,976,960     | 17,899,550     | 0.9957              | 1986               | 17,866,463     | 18,227,890     | 1.0202              |
| 1986               | 16,781,857     | 17,194,132     | 1.0246              | 1987               | 24,259,469     | 24,286,875     | 1.0011              |
| 1987               | 22,174,497     | 23,195,025     | 1.0460              | 1988               | 24,139,748     | 24,358,312     | 1.0091              |
| 1988               | 22,539,446     | 22,593,041     | 1.0024              | 1989               | 28,264,492     | 29,028,863     | 1.0270              |
| 1989               | 25,160,611     | 25,770,441     | 1.0242              | 1990               | 27,147,367     | 27,924,286     | 1.0286              |
| 1990               | 23,258,669     | 24,050,496     | 1.0340              | 1991               | 27,679,269     | 27,895,798     | 1.0078              |
| 1991               | 25,043,162     | 26,186,444     | 1.0457              | 1992               | 37,420,568     | 37,222,371     | 0.9947              |
| 1992               | 32,073,028     | 35,573,610     | 1.1091              | 1993               | 29,715,765     | 31,314,272     | 1.0538              |
| 1993               | 26,624,128     | 27,969,923     | 1.0505              | 1994               | 24,874,664     | 25,769,846     | 1.0360              |
| 1994               | 21,881,857     | 24,033,224     | 1.0983              | 1995               | 32,665,736     | 33,165,140     | 1.0153              |
| 1995               | 28,656,674     | 31,511,198     | 1.0996              | 1996               | 30,465,802     | 32,263,929     | 1.0590              |
| 1996               | 28,896,801     | 29,955,789     | 1.0366              | 1997               | 31,685,216     | 32,724,281     | 1.0328              |
| 1997               | 29,623,932     | 31,256,299     | 1.0551              | 1998               | 29,252,420     | 31,041,250     | 1.0612              |
| 1998               | 27,038,672     | 28,867,268     | 1.0676              | 1999               | 34,762,558     | 36,584,367     | 1.0524              |
| 1999               | 31,876,922     | 34,186,632     | 1.0725              | 2000               | 40,191,759     | 45,513,736     | 1.1324              |
| 2000               | 33,966,786     | 39,933,985     | 1.1757              | 2001               | 33,423,699     | 35,659,299     | 1.0669              |
| 2001               | 27,445,658     | 33,254,428     | 1.2116              | 2002               | 45,797,812     | 50,499,243     | 1.1027              |
| 2002               | 39,146,923     | 45,776,858     | 1.1694              | 2003               | 32,005,106     | 37,949,665     | 1.1857              |
| 2003               | 13,960,199     | 31,950,911     | 2.2887              | 2004               | 14,576,520     | 40,039,022     | 2.7468              |
| 2004               |                | 14,557,326     |                     | 2005               |                | 12,774,167     |                     |

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 12/31/01 | As of 12/31/02 | Ratio to Prior Year | Policy Year Valued | As of 12/31/02 | As of 12/31/03 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1982            | 113,507,037    | 114,217,389    | 1.0063              | to 1983            | 134,499,614    | 135,408,254    | 1.0068              |
| 1982               | 14,187,619     | 14,266,657     | 1.0056              | 1983               | 17,421,845     | 17,493,546     | 1.0041              |
| 1983               | 16,987,634     | 17,188,942     | 1.0119              | 1984               | 18,122,143     | 18,398,987     | 1.0153              |
| 1984               | 16,738,976     | 16,829,859     | 1.0054              | 1985               | 21,934,440     | 22,203,812     | 1.0123              |
| 1985               | 20,824,887     | 20,945,160     | 1.0058              | 1986               | 23,803,806     | 23,948,389     | 1.0061              |
| 1986               | 22,479,275     | 22,680,328     | 1.0089              | 1987               | 28,815,531     | 29,102,343     | 1.0100              |
| 1987               | 27,047,005     | 27,197,932     | 1.0056              | 1988               | 26,926,676     | 27,079,823     | 1.0057              |
| 1988               | 24,501,377     | 24,819,184     | 1.0130              | 1989               | 30,496,435     | 30,682,861     | 1.0061              |
| 1989               | 28,375,572     | 28,636,840     | 1.0092              | 1990               | 30,201,125     | 30,772,415     | 1.0189              |
| 1990               | 26,631,784     | 26,770,371     | 1.0052              | 1991               | 29,208,809     | 29,796,547     | 1.0201              |
| 1991               | 26,462,899     | 26,905,884     | 1.0167              | 1992               | 25,793,734     | 25,852,658     | 1.0023              |
| 1992               | 23,372,287     | 23,673,089     | 1.0129              | 1993               | 25,699,521     | 26,461,256     | 1.0296              |
| 1993               | 23,500,815     | 24,029,057     | 1.0225              | 1994               | 20,282,789     | 21,026,611     | 1.0367              |
| 1994               | 18,786,641     | 19,593,572     | 1.0430              | 1995               | 22,968,751     | 23,533,067     | 1.0246              |
| 1995               | 21,167,588     | 21,908,159     | 1.0350              | 1996               | 24,850,261     | 25,605,526     | 1.0304              |
| 1996               | 22,467,390     | 24,373,569     | 1.0848              | 1997               | 21,057,318     | 23,183,245     | 1.1010              |
| 1997               | 18,425,138     | 19,675,106     | 1.0678              | 1998               | 19,680,967     | 21,606,609     | 1.0978              |
| 1998               | 17,388,975     | 19,441,949     | 1.1181              | 1999               | 19,792,288     | 23,251,581     | 1.1748              |
| 1999               | 13,724,635     | 19,384,384     | 1.4124              | 2000               | 16,182,792     | 22,168,678     | 1.3699              |
| 2000               | 8,064,930      | 15,640,290     | 1.9393              | 2001               | 7,093,519      | 14,577,051     | 2.0550              |
| 2001               | 1,497,166      | 6,857,119      | 4.5801              | 2002               | 1,851,751      | 8,915,146      | 4.8144              |
| 2002               | 0              | 1,808,399      |                     | 2003               |                | 2,045,734      |                     |

  

| Policy Year Valued | As of 12/31/03 | As of 12/31/04 | Ratio to Prior Year | Policy Year Valued | As of 12/31/04 | As of 12/31/05 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior              |                |                |                     | Prior              |                |                |                     |
| to 1984            | 130,548,383    | 131,211,768    | 1.0051              | to 1985            | 160,251,125    | 160,877,032    | 1.0039              |
| 1984               | 16,240,736     | 16,304,866     | 1.0039              | 1985               | 20,269,611     | 20,369,190     | 1.0049              |
| 1985               | 19,408,490     | 19,401,239     | 0.9996              | 1986               | 22,802,892     | 23,050,862     | 1.0109              |
| 1986               | 21,520,290     | 21,811,733     | 1.0135              | 1987               | 27,725,774     | 27,835,389     | 1.0040              |
| 1987               | 25,908,086     | 26,092,031     | 1.0071              | 1988               | 25,750,361     | 26,060,650     | 1.0120              |
| 1988               | 23,408,024     | 23,628,291     | 1.0094              | 1989               | 27,729,532     | 27,993,340     | 1.0059              |
| 1989               | 25,562,115     | 25,825,924     | 1.0103              | 1990               | 27,654,521     | 27,954,312     | 1.0108              |
| 1990               | 23,914,090     | 24,111,721     | 1.0083              | 1991               | 26,738,702     | 26,968,646     | 1.0086              |
| 1991               | 24,518,897     | 24,673,481     | 1.0063              | 1992               | 24,597,719     | 25,004,525     | 1.0165              |
| 1992               | 22,250,686     | 22,698,672     | 1.0201              | 1993               | 26,087,436     | 26,608,192     | 1.0200              |
| 1993               | 23,808,952     | 24,401,606     | 1.0249              | 1994               | 19,233,042     | 19,645,232     | 1.0214              |
| 1994               | 18,452,937     | 18,521,159     | 1.0037              | 1995               | 23,195,745     | 23,637,997     | 1.0191              |
| 1995               | 21,711,495     | 22,095,733     | 1.0177              | 1996               | 25,591,105     | 26,019,042     | 1.0167              |
| 1996               | 24,447,168     | 25,081,032     | 1.0259              | 1997               | 23,601,841     | 25,039,048     | 1.0609              |
| 1997               | 21,648,269     | 22,727,211     | 1.0498              | 1998               | 21,172,266     | 22,217,456     | 1.0494              |
| 1998               | 19,637,970     | 20,836,227     | 1.0610              | 1999               | 23,982,052     | 25,511,616     | 1.0638              |
| 1999               | 21,996,485     | 23,855,402     | 1.0845              | 2000               | 26,621,557     | 29,427,708     | 1.1054              |
| 2000               | 21,126,228     | 26,473,250     | 1.2531              | 2001               | 19,850,273     | 23,177,818     | 1.1676              |
| 2001               | 14,115,305     | 19,801,294     | 1.4028              | 2002               | 17,911,130     | 24,454,932     | 1.3653              |
| 2002               | 8,858,352      | 17,909,492     | 2.0218              | 2003               | 9,026,539      | 16,667,250     | 1.8465              |
| 2003               | 2,034,146      | 9,010,856      | 4.4298              | 2004               | 1,940,901      | 7,845,027      | 4.0420              |
| 2004               |                | 1,938,227      |                     | 2005               |                | 1,888,478      |                     |

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 12/31/01 | As of 12/31/02 | Ratio to Prior Year | Policy Year Valued | As of 12/31/02 | As of 12/31/03 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior to 1982      | 61,048,906     | 61,719,541     | 1.0110              | Prior to 1983      | 73,492,253     | 74,682,714     | 1.0162              |
| 1982               | 7,816,348      | 7,848,079      | 1.0041              | 1983               | 10,004,565     | 10,087,560     | 1.0083              |
| 1983               | 9,737,511      | 9,828,307      | 1.0093              | 1984               | 13,737,207     | 14,089,466     | 1.0256              |
| 1984               | 12,903,137     | 13,154,902     | 1.0195              | 1985               | 17,498,934     | 17,879,519     | 1.0217              |
| 1985               | 16,284,467     | 16,608,864     | 1.0199              | 1986               | 17,018,093     | 17,278,010     | 1.0153              |
| 1986               | 15,922,257     | 16,124,360     | 1.0127              | 1987               | 22,199,904     | 22,632,615     | 1.0195              |
| 1987               | 20,823,829     | 21,111,595     | 1.0138              | 1988               | 22,680,814     | 23,139,593     | 1.0202              |
| 1988               | 21,000,489     | 21,254,884     | 1.0121              | 1989               | 26,142,136     | 26,627,265     | 1.0186              |
| 1989               | 23,769,593     | 24,248,277     | 1.0201              | 1990               | 26,081,326     | 26,306,246     | 1.0086              |
| 1990               | 23,155,336     | 23,436,343     | 1.0121              | 1991               | 26,715,319     | 27,029,674     | 1.0118              |
| 1991               | 24,548,517     | 24,995,723     | 1.0182              | 1992               | 28,791,050     | 29,666,106     | 1.0304              |
| 1992               | 26,127,283     | 26,953,982     | 1.0316              | 1993               | 25,499,787     | 25,951,432     | 1.0177              |
| 1993               | 23,259,489     | 23,884,776     | 1.0269              | 1994               | 21,643,783     | 21,960,664     | 1.0146              |
| 1994               | 20,164,261     | 20,802,623     | 1.0317              | 1995               | 24,400,385     | 25,408,159     | 1.0413              |
| 1995               | 22,680,452     | 23,395,964     | 1.0315              | 1996               | 25,837,892     | 26,513,888     | 1.0262              |
| 1996               | 24,565,186     | 25,425,574     | 1.0350              | 1997               | 25,166,551     | 26,461,599     | 1.0515              |
| 1997               | 22,865,848     | 24,180,961     | 1.0575              | 1998               | 25,252,269     | 26,527,541     | 1.0505              |
| 1998               | 23,604,039     | 24,944,572     | 1.0568              | 1999               | 28,114,007     | 30,170,278     | 1.0731              |
| 1999               | 24,148,208     | 27,405,351     | 1.1349              | 2000               | 25,346,289     | 29,663,367     | 1.1703              |
| 2000               | 17,385,678     | 24,602,114     | 1.4151              | 2001               | 17,209,809     | 23,768,539     | 1.3811              |
| 2001               | 4,093,312      | 16,559,202     | 4.0454              | 2002               | 4,850,723      | 20,851,497     | 4.2986              |
| 2002               | 0              | 4,780,055      |                     | 2003               |                | 6,729,801      |                     |

  

| Policy Year Valued | As of 12/31/03 | As of 12/31/04 | Ratio to Prior Year | Policy Year Valued | As of 12/31/04 | As of 12/31/05 | Ratio to Prior Year |
|--------------------|----------------|----------------|---------------------|--------------------|----------------|----------------|---------------------|
| Prior to 1984      | 72,095,829     | 73,071,624     | 1.0135              | Prior to 1985      | 93,873,761     | 95,498,102     | 1.0173              |
| 1984               | 12,956,324     | 13,234,519     | 1.0215              | 1985               | 16,717,174     | 16,913,405     | 1.0117              |
| 1985               | 15,734,531     | 15,932,553     | 1.0126              | 1986               | 16,527,149     | 16,638,653     | 1.0067              |
| 1986               | 15,528,997     | 15,854,818     | 1.0210              | 1987               | 21,786,741     | 22,106,730     | 1.0147              |
| 1987               | 20,510,881     | 20,733,365     | 1.0108              | 1988               | 22,090,531     | 22,354,420     | 1.0119              |
| 1988               | 20,442,143     | 20,629,600     | 1.0092              | 1989               | 24,796,196     | 25,285,902     | 1.0197              |
| 1989               | 22,352,865     | 22,750,254     | 1.0178              | 1990               | 24,191,881     | 24,488,006     | 1.0122              |
| 1990               | 21,151,325     | 21,496,453     | 1.0163              | 1991               | 24,773,657     | 25,000,728     | 1.0092              |
| 1991               | 22,946,227     | 23,280,832     | 1.0146              | 1992               | 28,563,419     | 29,242,460     | 1.0238              |
| 1992               | 25,959,688     | 26,770,178     | 1.0312              | 1993               | 25,410,129     | 25,889,971     | 1.0189              |
| 1993               | 23,286,797     | 23,747,818     | 1.0198              | 1994               | 20,647,916     | 21,001,511     | 1.0171              |
| 1994               | 19,623,250     | 19,806,477     | 1.0093              | 1995               | 25,217,596     | 25,862,309     | 1.0256              |
| 1995               | 23,674,641     | 24,143,253     | 1.0198              | 1996               | 26,149,017     | 26,787,897     | 1.0244              |
| 1996               | 25,229,069     | 25,642,155     | 1.0164              | 1997               | 26,578,163     | 27,274,523     | 1.0262              |
| 1997               | 25,196,951     | 26,183,284     | 1.0391              | 1998               | 25,809,932     | 26,555,804     | 1.0289              |
| 1998               | 24,285,275     | 25,483,968     | 1.0494              | 1999               | 29,874,688     | 31,458,708     | 1.0530              |
| 1999               | 28,355,203     | 29,473,383     | 1.0394              | 2000               | 30,985,028     | 34,039,370     | 1.0986              |
| 2000               | 28,125,001     | 30,745,534     | 1.0932              | 2001               | 26,137,452     | 27,712,900     | 1.0603              |
| 2001               | 22,739,753     | 25,985,969     | 1.1428              | 2002               | 28,216,984     | 33,172,726     | 1.1756              |
| 2002               | 20,650,570     | 28,196,030     | 1.3654              | 2003               | 23,087,218     | 30,714,435     | 1.3304              |
| 2003               | 6,717,905      | 23,050,537     | 3.4312              | 2004               | 5,722,083      | 24,727,882     | 4.3215              |
| 2004               |                | 5,708,993      |                     | 2005               |                | 6,045,922      |                     |

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.