

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 paid and case incurred (paid plus outstanding, excluding bulk and IBNR) bases 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, 2006 to December 31, 2007; December 31, 2007 to December 31, 2008; December 31, 2008 to December 31, 2009; and December 31, 2009 to December 31, 2010. So as to maximize the use of available data, the companies used in each stage of development are allowed to be independent of those used in other stages of development; therefore, the figures shown for a given valuation date may vary for purposes of comparison to the prior and subsequent points.

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

Table I - Pages 1-6 - Reported Data

The data on pages 1-6 represent the experience as reported by the carriers. Consequently, the 12/31/09 valuation of losses reflects the impact of changes legislated by Senate Bill 1. Specifically, medical payments for many services rendered subsequent to 9/1/08 are influenced by the medical fee schedule now in place. Medical case reserves at 12/31/08 are also at a level that reflects some measure of anticipated savings as a result of the fee schedule and other features of Senate Bill 1.

Table I - Pages 7 and 8 - Adjustment to reflect Senate Bill 1 medical savings

In order for the loss development patterns suggested by the financial data to be usable it is necessary that the medical payments and medical case reserves be put on a consistent basis with regard to benefit levels. All medical payments and reserves are being adjusted to a pre-Senate Bill 1 benefit level. Medical data has also been adjusted to offset the anticipated improvement in medical trend due to Senate Bill 1.

Page 7 shows the adjustments to bring medical losses to pre-Senate Bill 1 levels for Calendar Year 2008. The immediate savings in medical payments resulting from Senate Bill 1 is estimated at 17.40%. It is estimated that all medical payments made on or after September 1,

2008 reflect post-Senate Bill 1 levels. Thus, one-third of all calendar year 2008 medical payments are assumed to reflect Senate Bill 1's schedule for medical payments. It is also assumed that medical reserve levels will be adjusted to reflect post-Senate Bill 1 medical cost levels evenly over a three year period from September 1, 2008 to August 31, 2011. Thus, it is estimated that approximately 11.11% (4 months into the 36 month period) of medical case reserves already reflect post-Senate Bill 1 payment levels as of December 31, 2008.

Page 8 shows the adjustments to bring medical losses to pre-Senate Bill 1 levels for Calendar Year 2009. All calendar year 2009 medical payments are assumed to reflect Senate Bill 1's schedule for medical payments. It is also assumed that medical reserve levels will be adjusted to reflect post-Senate Bill 1 medical cost levels evenly over a three year period from September 1, 2008 to August 31, 2011. Thus, it is estimated that approximately 44.44% (16 months into the 36 month period) of medical case reserves already reflect post-Senate Bill 1 payment levels as of December 31, 2009.

Page 9 shows the adjustments to bring medical losses to pre-Senate Bill 1 levels for Calendar Year 2010. All calendar year 2010 medical payments are assumed to reflect Senate Bill 1's schedule for medical payments. It is also assumed that medical reserve levels will be adjusted to reflect post-Senate Bill 1 medical cost levels evenly over a three year period from September 1, 2008 to August 31, 2011. Thus, it is estimated that approximately 77.78% (28 months into the 36 month period) of medical case reserves already reflect post-Senate Bill 1 payment levels as of December 31, 2010.

Table I - Pages 10 - 15 - Adjusted to Pre-Senate Bill 1 levels

Pages 10-15 reflect the adjustment to medical costs to bring all data to a pre-Senate Bill 1 level. This data was the basis for all subsequent loss development and trend analysis.

TABLE I
POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR
ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior Year	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior Year
Prior				Prior			
to 1986	500,026,968	500,027,232	1.0000	to 1986	500,027,232	500,065,779	1.0001
1986	75,203,957	75,204,646	1.0000	1986	75,204,646	75,203,726	1.0000
1987	87,304,402	87,317,427	1.0001	1987	87,317,427	87,319,536	1.0000
1988	104,382,042	104,437,660	1.0005	1988	104,437,660	104,445,612	1.0001
1989	112,459,863	112,498,324	1.0003	1989	112,498,324	112,503,963	1.0001
1990	101,340,482	101,354,156	1.0001	1990	101,353,951	101,353,192	1.0000
1991	97,400,361	97,439,424	1.0004	1991	97,438,746	97,486,078	1.0005
1992	89,842,267	89,841,062	1.0000	1992	89,840,394	89,823,014	0.9998
1993	91,438,093	91,437,672	1.0000	1993	91,436,997	91,427,919	0.9999
1994	83,907,387	83,912,349	1.0001	1994	83,911,939	83,927,927	1.0002
1995	80,758,868	80,759,982	1.0000	1995	80,730,408	80,728,566	1.0000
1996	85,199,703	85,197,215	1.0000	1996	85,000,807	85,000,067	1.0000
1997	88,872,668	88,853,555	0.9998	1997	88,717,417	88,919,030	1.0023
1998	94,826,083	94,812,033	0.9999	1998	94,598,052	94,596,860	1.0000
1999	89,312,109	89,301,238	0.9999	1999	89,256,363	89,289,412	1.0004
2000	96,464,028	96,450,772	0.9999	2000	96,361,056	96,347,135	0.9999
2001	99,028,986	98,744,026	0.9971	2001	97,700,238	97,172,025	0.9946
2002	120,325,004	120,389,201	1.0005	2002	120,471,488	120,461,853	0.9999
2003	134,619,182	134,586,524	0.9998	2003	134,719,527	134,622,021	0.9993
2004	151,561,138	151,419,794	0.9991	2004	151,638,335	151,240,089	0.9974
2005	183,263,686	185,815,095	1.0139	2005	185,988,095	185,522,845	0.9975
2006	110,277,101	206,504,629	1.8726	2006	206,580,781	204,133,276	0.9882
2007		110,678,253		2007	110,900,875	199,108,121	1.7954
				2008		95,097,440	

Policy Year Valued	As of 12/31/08	As of 12/31/09	Ratio to Prior Year	Policy Year Valued	As of 12/31/09	As of 12/31/10	Ratio to Prior Year
Prior				Prior			
to 1986	500,065,779	500,037,101	0.9999	to 1986	499,452,019	499,339,469	0.9998
1986	75,203,726	75,203,100	1.0000	1986	75,116,185	75,091,481	0.9997
1987	87,319,536	87,316,747	1.0000	1987	87,195,345	87,174,940	0.9998
1988	104,445,612	104,441,316	1.0000	1988	104,227,219	104,227,215	1.0000
1989	112,503,963	112,488,281	0.9999	1989	112,207,720	112,163,952	0.9996
1990	101,353,192	101,356,584	1.0000	1990	101,041,810	100,948,192	0.9991
1991	97,486,078	97,512,082	1.0003	1991	97,185,120	97,145,795	0.9996
1992	89,823,014	89,835,351	1.0001	1992	89,471,572	89,407,873	0.9993
1993	91,427,919	91,424,938	1.0000	1993	91,022,360	91,021,753	1.0000
1994	83,927,927	83,930,444	1.0000	1994	83,521,059	83,415,656	0.9987
1995	80,728,566	80,731,850	1.0000	1995	80,322,593	80,189,548	0.9983
1996	85,000,067	85,000,127	1.0000	1996	84,592,600	84,422,807	0.9980
1997	88,966,424	88,966,546	1.0000	1997	88,447,524	88,465,516	1.0002
1998	94,888,955	94,890,004	1.0000	1998	93,693,620	93,270,196	0.9955
1999	89,376,299	89,239,023	0.9985	1999	88,664,904	88,679,052	1.0002
2000	96,528,340	96,361,792	0.9983	2000	96,061,265	96,060,299	1.0000
2001	97,494,595	98,138,892	1.0066	2001	97,919,517	97,826,652	0.9991
2002	120,877,414	120,652,963	0.9981	2002	120,441,237	120,438,832	1.0000
2003	135,252,597	135,173,750	0.9994	2003	134,718,451	134,715,218	1.0000
2004	153,063,120	153,051,641	0.9999	2004	153,027,135	152,952,017	0.9995
2005	187,954,566	187,874,316	0.9996	2005	187,872,207	187,879,261	1.0000
2006	206,292,846	206,256,214	0.9998	2006	206,256,214	207,263,337	1.0049
2007	202,326,631	200,331,491	0.9901	2007	200,331,491	200,205,897	0.9994
2008	96,541,660	154,302,517	1.5983	2008	154,302,517	150,963,918	0.9784
2009		69,909,778		2009	69,854,273	117,240,053	1.6784
				2010		56,165,917	

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 12/31/06	As of 12/31/07	Ratio to Prior Year	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior Year
Prior to 1986	339,468,125	342,049,316	1.0076	Prior to 1986	342,049,316	344,548,354	1.0073
1986	45,902,348	46,300,846	1.0087	1986	46,300,846	45,983,902	0.9932
1987	58,029,499	58,354,614	1.0056	1987	58,354,614	59,451,677	1.0188
1988	57,037,237	57,370,885	1.0058	1988	57,370,885	57,336,600	0.9994
1989	66,286,729	66,279,191	0.9999	1989	66,279,191	67,018,216	1.0112
1990	65,939,709	66,042,308	1.0016	1990	66,042,308	65,793,236	0.9962
1991	61,918,119	62,053,181	1.0022	1991	62,053,181	62,816,327	1.0123
1992	68,011,693	68,949,590	1.0138	1992	68,949,590	69,555,946	1.0088
1993	66,166,874	68,158,172	1.0301	1993	68,158,172	69,357,241	1.0176
1994	54,319,750	55,213,261	1.0164	1994	55,213,261	55,516,484	1.0055
1995	60,892,256	60,522,747	0.9939	1995	60,522,747	61,622,390	1.0182
1996	66,348,523	66,418,376	1.0011	1996	66,418,376	67,990,927	1.0237
1997	65,884,629	68,781,195	1.0440	1997	68,781,195	70,410,837	1.0237
1998	61,474,198	62,819,806	1.0219	1998	62,819,806	62,062,963	0.9880
1999	74,163,380	75,473,941	1.0177	1999	75,473,941	76,193,010	1.0095
2000	93,616,266	97,449,007	1.0409	2000	97,449,007	99,524,065	1.0213
2001	76,487,373	77,969,224	1.0194	2001	77,972,803	78,544,410	1.0073
2002	87,115,346	87,500,150	1.0044	2002	87,508,607	91,809,147	1.0491
2003	78,169,210	82,296,517	1.0528	2003	82,301,745	87,186,706	1.0594
2004	79,360,161	88,594,360	1.1164	2004	88,600,031	94,836,280	1.0704
2005	62,233,868	75,052,738	1.2060	2005	75,052,738	86,104,612	1.1473
2006	22,522,514	57,014,963	2.5315	2006	57,019,775	70,530,288	1.2369
2007		20,401,164		2007	20,402,102	61,136,182	2.9966
				2008		23,553,310	
Policy Year Valued	As of 12/31/08	As of 12/31/09	Ratio to Prior Year	Policy Year Valued	As of 12/31/09	As of 12/31/10	Ratio to Prior Year
Prior to 1986	344,548,351	347,303,991	1.0080	Prior to 1986	347,011,848	346,743,253	0.9992
1986	45,983,902	45,952,151	0.9993	1986	45,977,072	46,759,359	1.0170
1987	59,451,917	59,925,686	1.0080	1987	60,027,788	61,105,244	1.0179
1988	57,336,599	57,716,824	1.0066	1988	57,602,067	57,913,081	1.0054
1989	67,018,215	68,126,635	1.0165	1989	68,118,173	69,425,033	1.0192
1990	65,793,237	67,418,157	1.0247	1990	67,135,164	67,396,177	1.0039
1991	62,816,326	63,317,279	1.0080	1991	63,652,844	64,085,141	1.0068
1992	69,556,327	70,792,896	1.0178	1992	71,081,023	73,504,959	1.0341
1993	69,358,354	70,016,962	1.0095	1993	70,158,020	70,284,229	1.0018
1994	55,516,485	57,347,387	1.0330	1994	57,126,169	58,462,785	1.0234
1995	61,622,390	61,735,548	1.0018	1995	61,779,560	62,016,754	1.0038
1996	67,990,927	70,121,994	1.0313	1996	70,348,253	71,578,086	1.0175
1997	70,410,839	70,725,042	1.0045	1997	70,627,054	70,808,153	1.0026
1998	62,062,964	61,538,003	0.9915	1998	61,349,083	61,792,775	1.0072
1999	76,193,012	76,732,120	1.0071	1999	76,517,064	76,935,128	1.0055
2000	99,524,065	101,362,346	1.0185	2000	101,010,821	99,577,009	0.9858
2001	78,544,408	79,107,081	1.0072	2001	79,176,468	80,728,373	1.0196
2002	91,809,146	93,275,090	1.0160	2002	93,309,145	94,697,810	1.0149
2003	87,186,706	87,763,784	1.0066	2003	87,281,429	89,962,216	1.0307
2004	94,836,280	98,174,796	1.0352	2004	98,314,994	99,569,114	1.0128
2005	86,104,611	92,641,800	1.0759	2005	92,822,423	97,438,050	1.0497
2006	70,530,289	79,206,407	1.1230	2006	79,127,298	85,581,345	1.0816
2007	61,136,184	78,960,044	1.2915	2007	78,981,338	89,321,442	1.1309
2008	23,553,312	52,633,473	2.2347	2008	52,645,120	68,658,436	1.3042
2009		18,635,385		2009	18,633,509	53,817,564	2.8882
				2010		20,824,274	

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 12/31/06	As of 12/31/07	Ratio to Prior Year	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior Year
Prior to 1986	202,677,929	202,636,181	0.9998	Prior to 1986	202,636,181	203,924,563	1.0064
1986	26,430,601	26,719,758	1.0109	1986	26,719,758	26,308,550	0.9846
1987	31,005,000	31,115,509	1.0036	1987	31,115,509	31,339,758	1.0072
1988	29,986,625	30,034,117	1.0016	1988	30,034,117	29,918,599	0.9962
1989	33,520,165	33,730,907	1.0063	1989	33,730,907	33,618,900	0.9967
1990	34,828,626	34,681,523	0.9958	1990	34,681,523	33,809,860	0.9749
1991	31,046,353	31,028,993	0.9994	1991	31,028,993	31,161,245	1.0043
1992	28,444,292	28,411,474	0.9988	1992	28,411,474	28,443,233	1.0011
1993	30,967,146	32,377,699	1.0455	1993	32,377,699	32,787,120	1.0126
1994	24,080,573	24,015,536	0.9973	1994	24,015,536	24,160,071	1.0060
1995	26,136,356	25,880,773	0.9902	1995	25,880,773	26,160,510	1.0108
1996	30,349,504	30,234,989	0.9962	1996	30,234,989	30,330,762	1.0032
1997	31,477,936	32,600,704	1.0357	1997	32,600,704	32,963,472	1.0111
1998	26,814,458	27,352,531	1.0201	1998	27,352,531	27,403,157	1.0019
1999	32,299,260	32,828,298	1.0164	1999	32,828,298	32,647,790	0.9945
2000	41,928,244	42,331,529	1.0096	2000	42,331,529	43,215,099	1.0209
2001	33,895,746	34,415,940	1.0153	2001	34,417,425	34,383,866	0.9990
2002	37,847,842	38,416,054	1.0150	2002	38,420,874	39,746,064	1.0345
2003	34,630,382	35,947,321	1.0380	2003	35,949,594	37,609,764	1.0462
2004	32,412,172	36,553,286	1.1278	2004	36,557,075	38,269,429	1.0468
2005	24,734,725	31,003,036	1.2534	2005	31,003,036	36,213,092	1.1680
2006	8,726,447	22,579,593	2.5875	2006	22,581,725	30,184,296	1.3367
2007		6,876,678		2007	6,876,948	23,662,030	3.4408
				2008		8,582,003	
Policy Year Valued	As of 12/31/08	As of 12/31/09	Ratio to Prior Year	Policy Year Valued	As of 12/31/09	As of 12/31/10	Ratio to Prior Year
Prior to 1986	203,924,562	203,419,117	0.9975	Prior to 1986	203,015,100	202,895,549	0.9994
1986	26,308,550	26,359,467	1.0019	1986	26,351,030	26,918,443	1.0215
1987	31,339,758	31,662,622	1.0103	1987	31,659,323	31,875,536	1.0068
1988	29,918,598	30,058,878	1.0047	1988	30,031,898	30,144,593	1.0038
1989	33,618,899	34,185,774	1.0169	1989	34,167,833	34,333,863	1.0049
1990	33,809,860	34,994,442	1.0350	1990	34,842,244	34,811,213	0.9991
1991	31,161,244	31,252,672	1.0029	1991	31,182,518	31,792,675	1.0196
1992	28,443,232	28,575,479	1.0046	1992	28,571,147	28,679,824	1.0038
1993	32,787,120	32,997,228	1.0064	1993	32,981,530	33,114,743	1.0040
1994	24,160,073	24,655,402	1.0205	1994	24,546,382	24,699,215	1.0062
1995	26,160,510	26,374,624	1.0082	1995	26,371,242	26,105,795	0.9899
1996	30,330,763	30,699,118	1.0121	1996	30,703,132	31,253,756	1.0179
1997	32,963,472	32,642,970	0.9903	1997	32,586,364	32,637,722	1.0016
1998	27,403,157	27,462,330	1.0022	1998	27,323,273	27,527,229	1.0075
1999	32,647,790	33,069,100	1.0129	1999	33,001,763	33,109,338	1.0033
2000	43,215,099	44,971,837	1.0407	2000	44,733,840	44,197,561	0.9880
2001	34,383,862	35,239,813	1.0249	2001	35,287,790	35,898,897	1.0173
2002	39,746,064	40,412,977	1.0168	2002	40,430,710	40,702,548	1.0067
2003	37,609,764	37,853,242	1.0065	2003	37,479,264	38,662,496	1.0316
2004	38,269,429	39,423,199	1.0301	2004	39,432,900	39,978,358	1.0138
2005	36,213,092	39,483,341	1.0903	2005	39,485,514	40,968,793	1.0376
2006	30,184,297	35,563,149	1.1782	2006	35,407,742	37,963,976	1.0722
2007	23,662,031	33,218,487	1.4039	2007	33,221,153	39,401,079	1.1860
2008	8,582,005	20,426,783	2.3802	2008	20,433,883	28,716,539	1.4053
2009		7,262,303		2009	7,263,480	22,904,069	3.1533
				2010		6,814,496	

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 12/31/06	As of 12/31/07	Ratio to Prior Year	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior Year
Prior to 1986	136,790,196	139,413,135	1.0192	Prior to 1986	139,413,135	140,623,791	1.0087
1986	19,471,747	19,581,088	1.0056	1986	19,581,088	19,675,352	1.0048
1987	27,024,499	27,239,105	1.0079	1987	27,239,105	28,111,919	1.0320
1988	27,050,612	27,336,768	1.0106	1988	27,336,768	27,418,001	1.0030
1989	32,766,564	32,548,284	0.9933	1989	32,548,284	33,399,316	1.0261
1990	31,111,083	31,360,785	1.0080	1990	31,360,785	31,983,376	1.0199
1991	30,871,766	31,024,188	1.0049	1991	31,024,188	31,655,082	1.0203
1992	39,567,401	40,538,116	1.0245	1992	40,538,116	41,112,713	1.0142
1993	35,199,728	35,780,473	1.0165	1993	35,780,473	36,570,121	1.0221
1994	30,239,177	31,197,725	1.0317	1994	31,197,725	31,356,413	1.0051
1995	34,755,900	34,641,974	0.9967	1995	34,641,974	35,461,880	1.0237
1996	35,999,019	36,183,387	1.0051	1996	36,183,387	37,660,165	1.0408
1997	34,406,693	36,180,491	1.0516	1997	36,180,491	37,447,365	1.0350
1998	34,659,740	35,467,275	1.0233	1998	35,467,275	34,659,806	0.9772
1999	41,864,120	42,645,643	1.0187	1999	42,645,643	43,545,220	1.0211
2000	51,688,022	55,117,478	1.0663	2000	55,117,478	56,308,966	1.0216
2001	42,591,627	43,553,284	1.0226	2001	43,553,284	44,160,544	1.0139
2002	49,267,504	49,084,096	0.9963	2002	49,084,096	52,063,083	1.0606
2003	43,538,828	46,349,196	1.0645	2003	46,349,196	49,576,942	1.0696
2004	46,947,989	52,041,074	1.1085	2004	52,041,074	56,566,851	1.0869
2005	37,499,143	44,049,702	1.1747	2005	44,049,702	49,891,520	1.1326
2006	13,796,067	34,435,370	2.4960	2006	34,435,370	40,345,992	1.1716
2007		13,524,486		2007	13,524,486	37,474,152	2.7707
				2008		14,971,307	

Policy Year Valued	As of 12/31/08	As of 12/31/09	Ratio to Prior Year	Policy Year Valued	As of 12/31/09	As of 12/31/10	Ratio to Prior Year
Prior to 1986	140,623,789	143,884,874	1.0232	Prior to 1986	143,996,748	143,847,704	0.9990
1986	19,675,352	19,592,684	0.9958	1986	19,626,042	19,840,916	1.0109
1987	28,112,159	28,263,064	1.0054	1987	28,368,465	29,229,708	1.0304
1988	27,418,001	27,657,946	1.0088	1988	27,570,169	27,768,488	1.0072
1989	33,399,316	33,940,861	1.0162	1989	33,950,340	35,091,170	1.0336
1990	31,983,377	32,423,715	1.0138	1990	32,292,920	32,584,964	1.0090
1991	31,655,082	32,064,607	1.0129	1991	32,470,326	32,292,466	0.9945
1992	41,113,095	42,217,417	1.0269	1992	42,509,876	44,825,135	1.0545
1993	36,571,234	37,019,734	1.0123	1993	37,176,490	37,169,486	0.9998
1994	31,356,412	32,691,985	1.0426	1994	32,579,787	33,763,570	1.0363
1995	35,461,880	35,360,924	0.9972	1995	35,408,318	35,910,959	1.0142
1996	37,660,164	39,422,876	1.0468	1996	39,645,121	40,324,330	1.0171
1997	37,447,367	38,082,072	1.0169	1997	38,040,690	38,170,431	1.0034
1998	34,659,807	34,075,673	0.9831	1998	34,025,810	34,265,546	1.0070
1999	43,545,222	43,663,020	1.0027	1999	43,515,301	43,825,790	1.0071
2000	56,308,966	56,390,509	1.0014	2000	56,276,981	55,379,448	0.9841
2001	44,160,546	43,867,268	0.9934	2001	43,888,678	44,829,476	1.0214
2002	52,063,082	52,862,113	1.0153	2002	52,878,435	53,995,262	1.0211
2003	49,576,942	49,910,542	1.0067	2003	49,802,165	51,299,720	1.0301
2004	56,566,851	58,751,597	1.0386	2004	58,882,094	59,590,756	1.0120
2005	49,891,519	53,158,459	1.0655	2005	53,336,909	56,469,257	1.0587
2006	40,345,992	43,643,258	1.0817	2006	43,719,556	47,617,369	1.0892
2007	37,474,153	45,741,557	1.2206	2007	45,760,185	49,920,363	1.0909
2008	14,971,307	32,206,690	2.1512	2008	32,211,237	39,941,897	1.2400
2009		11,373,082		2009	11,370,029	30,913,495	2.7189
				2010		14,009,778	

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 12/31/06	As of 12/31/07	Ratio to Prior Year	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior Year
Prior to 1986	194,836,534	196,095,832	1.0065	Prior to 1986	196,095,832	197,176,573	1.0055
1986	24,920,122	25,129,412	1.0084	1986	25,129,412	25,253,195	1.0049
1987	30,179,290	30,434,282	1.0084	1987	30,434,282	30,452,464	1.0006
1988	28,498,869	29,103,046	1.0212	1988	29,103,046	29,195,495	1.0032
1989	31,864,870	31,996,680	1.0041	1989	31,996,680	32,135,003	1.0043
1990	30,824,526	30,988,327	1.0053	1990	30,988,327	31,600,392	1.0198
1991	29,248,208	29,392,598	1.0049	1991	29,392,598	29,583,162	1.0065
1992	27,663,889	27,731,113	1.0024	1992	27,731,113	27,818,549	1.0032
1993	28,980,909	30,448,168	1.0506	1993	30,448,168	30,976,504	1.0174
1994	22,386,249	22,490,440	1.0047	1994	22,490,440	22,845,953	1.0158
1995	24,225,574	24,559,128	1.0138	1995	24,559,128	24,620,849	1.0025
1996	27,745,983	28,072,192	1.0118	1996	28,072,192	28,257,649	1.0066
1997	26,951,122	27,748,322	1.0296	1997	27,748,322	28,155,824	1.0147
1998	24,227,170	24,861,435	1.0262	1998	24,861,435	25,408,238	1.0220
1999	28,997,874	29,628,069	1.0217	1999	29,628,069	30,517,681	1.0300
2000	34,798,996	36,493,921	1.0487	2000	36,493,921	38,088,179	1.0437
2001	27,865,762	29,633,357	1.0634	2001	29,633,357	30,466,691	1.0281
2002	28,645,834	31,182,426	1.0886	2002	31,182,426	32,957,937	1.0569
2003	24,776,791	28,880,643	1.1656	2003	28,880,643	31,444,448	1.0888
2004	17,860,050	25,156,446	1.4085	2004	25,156,446	29,182,965	1.1601
2005	8,635,590	16,905,634	1.9577	2005	16,905,634	24,988,779	1.4781
2006	2,042,737	8,754,461	4.2857	2006	8,754,461	16,499,555	1.8847
2007		1,951,001		2007	1,951,001	8,634,919	4.4259
				2008		1,887,309	

Policy Year Valued	As of 12/31/08	As of 12/31/09	Ratio to Prior Year	Policy Year Valued	As of 12/31/09	As of 12/31/10	Ratio to Prior Year
Prior to 1986	197,176,572	198,063,911	1.0045	Prior to 1986	197,632,526	198,031,104	1.0020
1986	25,253,195	25,539,783	1.0113	1986	25,531,346	25,944,274	1.0162
1987	30,452,464	30,792,651	1.0112	1987	30,790,651	30,915,339	1.0040
1988	29,195,494	29,289,866	1.0032	1988	29,242,582	29,427,947	1.0063
1989	32,135,002	32,302,683	1.0052	1989	32,283,872	32,508,997	1.0070
1990	31,600,392	33,456,092	1.0587	1990	33,303,213	33,416,110	1.0034
1991	29,583,161	29,956,893	1.0126	1991	29,885,817	30,047,765	1.0054
1992	27,818,548	28,110,301	1.0105	1992	28,094,288	28,348,160	1.0090
1993	30,976,504	31,449,509	1.0153	1993	31,420,135	31,645,702	1.0072
1994	22,845,955	23,037,638	1.0084	1994	22,928,618	23,037,682	1.0048
1995	24,620,849	24,809,662	1.0077	1995	24,806,280	24,999,812	1.0078
1996	28,257,650	28,560,659	1.0107	1996	28,553,277	29,188,242	1.0222
1997	28,155,824	28,779,434	1.0221	1997	28,700,416	28,965,840	1.0092
1998	25,408,238	25,774,153	1.0144	1998	25,596,596	26,079,757	1.0189
1999	30,517,681	31,227,923	1.0233	1999	31,135,360	31,424,983	1.0093
2000	38,088,180	39,085,569	1.0262	2000	38,835,337	39,855,994	1.0263
2001	30,466,687	31,299,086	1.0273	2001	31,288,477	32,927,492	1.0524
2002	32,957,937	34,943,443	1.0602	2002	34,936,180	35,906,878	1.0278
2003	31,444,448	33,057,798	1.0513	2003	32,830,752	34,499,344	1.0508
2004	29,182,965	32,451,466	1.1120	2004	32,451,466	34,742,525	1.0706
2005	24,988,780	29,875,527	1.1956	2005	29,875,527	32,790,823	1.0976
2006	16,499,556	24,461,719	1.4826	2006	24,461,719	29,309,401	1.1982
2007	8,634,920	17,800,126	2.0614	2007	17,800,126	25,439,809	1.4292
2008	1,887,310	7,657,859	4.0576	2008	7,657,859	16,766,257	2.1894
2009		1,714,295		2009	1,714,295	7,795,058	4.5471
				2010		1,804,273	

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 12/31/06	As of 12/31/07	Ratio to Prior Year	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior Year
Prior to 1986	118,890,131	120,869,155	1.0166	Prior to 1986	120,869,155	123,486,490	1.0217
1986	17,845,235	18,045,928	1.0112	1986	18,045,928	18,120,221	1.0041
1987	23,594,435	23,563,216	0.9987	1987	23,563,216	23,869,110	1.0130
1988	23,847,860	24,015,729	1.0070	1988	24,015,729	24,332,293	1.0132
1989	28,316,692	28,805,174	1.0173	1989	28,805,174	29,401,354	1.0207
1990	27,355,833	27,664,792	1.0113	1990	27,664,792	28,038,071	1.0135
1991	28,001,184	28,284,577	1.0101	1991	28,284,577	28,574,463	1.0102
1992	32,355,518	33,056,699	1.0217	1992	33,056,699	33,693,901	1.0193
1993	29,106,441	29,623,318	1.0178	1993	29,623,318	30,255,402	1.0213
1994	24,543,221	25,491,176	1.0386	1994	25,491,176	26,128,988	1.0250
1995	28,453,127	29,358,399	1.0318	1995	29,358,399	29,795,014	1.0149
1996	29,697,251	31,109,894	1.0476	1996	31,109,894	31,991,994	1.0284
1997	29,538,060	30,621,548	1.0367	1997	30,621,548	31,155,664	1.0174
1998	29,438,711	30,237,904	1.0271	1998	30,237,904	31,230,696	1.0328
1999	34,877,382	35,787,084	1.0261	1999	35,787,084	36,613,376	1.0231
2000	38,527,710	40,443,398	1.0497	2000	40,443,398	42,105,023	1.0411
2001	32,237,958	33,643,057	1.0436	2001	33,643,057	34,650,902	1.0300
2002	37,580,178	39,537,431	1.0521	2002	39,537,431	41,747,292	1.0559
2003	36,250,314	37,860,700	1.0444	2003	37,860,700	40,048,381	1.0578
2004	34,524,575	39,397,593	1.1411	2004	39,397,593	42,628,280	1.0820
2005	26,023,030	34,414,696	1.3225	2005	34,414,696	39,793,852	1.1563
2006	6,304,911	24,578,103	3.8982	2006	24,578,103	32,874,659	1.3376
2007		5,941,189		2007	5,941,189	25,339,058	4.2650
				2008		7,595,053	
Policy Year Valued	As of 12/31/08	As of 12/31/09	Ratio to Prior Year	Policy Year Valued	As of 12/31/09	As of 12/31/10	Ratio to Prior Year
Prior to 1986	123,486,488	125,725,840	1.0181	Prior to 1986	125,631,090	127,465,082	1.0146
1986	18,120,221	18,184,632	1.0036	1986	18,170,652	18,442,202	1.0149
1987	23,869,350	24,137,757	1.0112	1987	24,130,131	24,515,274	1.0160
1988	24,332,293	24,527,668	1.0080	1988	24,416,031	25,321,816	1.0371
1989	29,401,354	30,409,669	1.0343	1989	30,398,321	31,202,710	1.0265
1990	28,038,072	28,539,767	1.0179	1990	28,408,404	28,848,672	1.0155
1991	28,574,463	28,934,175	1.0126	1991	28,889,908	29,034,523	1.0050
1992	33,694,283	34,276,167	1.0173	1992	34,203,337	34,912,350	1.0207
1993	30,256,515	30,598,148	1.0113	1993	30,556,156	31,087,726	1.0174
1994	26,128,987	26,475,048	1.0132	1994	26,345,294	26,799,073	1.0172
1995	29,795,014	30,361,632	1.0190	1995	30,337,604	30,444,713	1.0035
1996	31,991,993	33,056,167	1.0333	1996	32,996,735	33,534,844	1.0163
1997	31,155,666	31,777,921	1.0200	1997	31,678,103	32,047,317	1.0117
1998	31,230,697	31,521,277	1.0093	1998	31,218,159	31,555,583	1.0108
1999	36,613,378	37,481,864	1.0237	1999	37,279,346	39,059,942	1.0478
2000	42,105,022	44,365,072	1.0537	2000	44,213,224	45,632,739	1.0321
2001	34,650,903	35,940,442	1.0372	2001	35,913,285	36,793,378	1.0245
2002	41,747,291	43,353,953	1.0385	2002	43,324,624	45,498,771	1.0502
2003	40,048,381	41,428,672	1.0345	2003	41,200,433	42,520,511	1.0320
2004	42,628,280	44,923,332	1.0538	2004	44,896,883	46,920,691	1.0451
2005	39,793,851	43,005,645	1.0807	2005	43,005,645	46,180,719	1.0738
2006	32,874,660	37,265,646	1.1336	2006	37,265,646	39,641,431	1.0638
2007	25,339,059	35,143,521	1.3869	2007	35,143,521	40,397,693	1.1495
2008	7,595,053	22,299,687	2.9361	2008	22,299,687	31,978,329	1.4340
2009		5,196,822		2009	5,193,645	22,702,290	4.3712
				2010		5,769,391	

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 - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 07 V. 08 VALUATION TO PRE-SB1 LEVELS

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES						ADJUSTED
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/07	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08	CALENDAR YEAR 2008 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2008 PAID LOSSES	(6)	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) / (4)	(7) = (1) * (6)	(8) = (1) + (5)
PRIOR TO 1986	120,869,155	123,486,490	2,617,335	0.9392	2,786,771		123,655,926
1986	18,045,928	18,120,221	74,293	0.9392	79,102		18,125,030
1987	23,563,216	23,869,110	305,894	0.9392	325,696		23,888,912
1988	24,015,729	24,332,293	316,564	0.9392	337,057		24,352,786
1989	28,805,174	29,401,354	596,180	0.9392	634,774		29,439,948
1990	27,664,792	28,038,071	373,279	0.9392	397,444		28,062,236
1991	28,284,577	28,574,463	289,886	0.9392	308,652		28,593,229
1992	33,056,699	33,693,901	637,202	0.9392	678,452		33,735,151
1993	29,623,318	30,255,402	632,084	0.9392	673,003		30,296,321
1994	25,491,176	26,128,988	637,812	0.9392	679,101		26,170,277
1995	29,358,399	29,795,014	436,615	0.9392	464,880		29,823,279
1996	31,109,894	31,991,994	882,100	0.9392	939,204		32,049,098
1997	30,621,548	31,155,664	534,116	0.9392	568,693		31,190,241
1998	30,237,904	31,230,696	992,792	0.9392	1,057,061		31,294,965
1999	35,787,084	36,613,376	826,292	0.9392	879,783		36,666,867
2000	40,443,398	42,105,023	1,661,625	0.9392	1,769,192		42,212,590
2001	33,643,057	34,650,902	1,007,845	0.9392	1,073,089		34,716,146
2002	39,537,431	41,747,292	2,209,861	0.9392	2,352,918		41,890,349
2003	37,860,700	40,048,381	2,187,681	0.9392	2,329,303		40,190,003
2004	39,397,593	42,628,280	3,230,687	0.9392	3,439,829		42,837,422
2005	34,414,696	39,793,852	5,379,156	0.9392	5,727,381		40,142,077
2006	24,578,103	32,874,659	8,296,556	0.9392	8,833,641		33,411,744
2007	5,941,189	25,339,058	19,397,869	0.9392	20,653,608		26,594,797
2008		7,595,053	7,595,053	0.9006	8,433,326		8,433,326

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES					
		ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/08	■ ■	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/08	
	(9)	(10)	(11) = (9) / (10)	(12)	(13)	(14) = (12) / (13)
PRIOR TO 1986				17,137,301	0.9748	17,580,325
1986				1,555,131	0.9748	1,595,333
1987				4,242,809	0.9748	4,352,492
1988				3,085,708	0.9748	3,165,478
1989				3,997,962	0.9748	4,101,315
1990				3,945,305	0.9748	4,047,297
1991				3,080,619	0.9748	3,160,257
1992				7,418,812	0.9748	7,610,599
1993				6,314,719	0.9748	6,477,964
1994				5,227,425	0.9748	5,362,562
1995				5,666,866	0.9748	5,813,363
1996				5,668,171	0.9748	5,814,701
1997				6,291,701	0.9748	6,454,351
1998				3,429,110	0.9748	3,517,757
1999				6,931,844	0.9748	7,111,042
2000				14,203,943	0.9748	14,571,136
2001				9,509,642	0.9748	9,755,480
2002				10,315,791	0.9748	10,582,469
2003				9,528,561	0.9748	9,774,888
2004				13,938,571	0.9748	14,298,903
2005				10,097,668	0.9748	10,358,707
2006				7,471,333	0.9748	7,664,478
2007				12,135,094	0.9748	12,448,804
2008				7,376,254	0.9748	7,566,941

■ ■ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 06 V. 07 VALUATION)

TABLE I - ADJUSTED MEDICAL DATA FROM THE 08 V. 09 VALUATION TO PRE-SB1 LEVELS

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES						ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/09
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/09	CALENDAR YEAR 2009 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2009 PAID LOSSES	□		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) / (4)	(6)		
PRIOR TO 1986	123,486,488	125,725,840	2,239,352	0.8136	2,752,399	1.0014	123,659,369	126,411,768
1986	18,120,221	18,184,632	64,411	0.8136	79,168	1.0003	18,125,657	18,204,825
1987	23,869,350	24,137,757	268,407	0.8136	329,900	1.0008	23,888,445	24,218,345
1988	24,332,293	24,527,668	195,375	0.8136	240,136	1.0008	24,351,759	24,591,895
1989	29,401,354	30,409,669	1,008,315	0.8136	1,239,325	1.0013	29,439,576	30,678,901
1990	28,038,072	28,539,767	501,695	0.8136	616,636	1.0009	28,063,306	28,679,942
1991	28,574,463	28,934,175	359,712	0.8136	442,124	1.0007	28,594,465	29,036,589
1992	33,694,283	34,276,167	581,884	0.8136	715,197	1.0012	33,734,716	34,449,913
1993	30,256,515	30,598,148	341,633	0.8136	419,903	1.0014	30,298,874	30,718,777
1994	26,128,987	26,475,048	346,061	0.8136	425,345	1.0016	26,170,793	26,596,138
1995	29,795,014	30,361,632	566,618	0.8136	696,433	1.0009	29,821,830	30,518,263
1996	31,991,993	33,056,167	1,064,174	0.8136	1,307,982	1.0018	32,049,579	33,357,561
1997	31,155,666	31,777,921	622,255	0.8136	764,817	1.0011	31,189,937	31,954,754
1998	31,230,697	31,521,277	290,580	0.8136	357,153	1.0021	31,296,281	31,653,434
1999	36,613,378	37,481,864	868,486	0.8136	1,067,461	1.0015	36,668,298	37,735,759
2000	42,105,022	44,365,072	2,260,050	0.8136	2,777,839	1.0026	42,214,495	44,992,334
2001	34,650,903	35,940,442	1,289,539	0.8136	1,584,979	1.0019	34,716,740	36,301,719
2002	41,747,291	43,353,953	1,606,662	0.8136	1,974,757	1.0034	41,889,232	43,863,989
2003	40,048,381	41,428,672	1,380,291	0.8136	1,696,523	1.0035	40,188,550	41,885,073
2004	42,628,280	44,923,332	2,295,052	0.8136	2,820,860	1.0049	42,837,159	45,658,019
2005	39,793,851	43,005,645	3,211,794	0.8136	3,947,633	1.0088	40,144,037	44,091,670
2006	32,874,660	37,265,646	4,390,986	0.8136	5,396,984	1.0163	33,410,517	38,807,501
2007	25,339,059	35,143,521	9,804,462	0.8136	12,050,715	1.0496	26,595,876	38,646,591
2008	7,595,053	22,299,687	14,704,634	0.8136	18,073,542	1.1104	8,433,547	26,507,089
2009		5,196,822	5,196,822	0.8136	6,387,441			6,387,441

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES					ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/09
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/08	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/08	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/09	AVERAGE RESERVE LEVEL	
	(9)	(10)	(11) = (9) / (10)	(12)	(13)	
PRIOR TO 1986	17,137,301	0.9748	17,580,325	18,159,034	0.9006	20,163,262
1986	1,555,131	0.9748	1,595,333	1,408,052	0.9006	1,563,460
1987	4,242,809	0.9748	4,352,492	4,125,307	0.9006	4,580,621
1988	3,085,708	0.9748	3,165,478	3,130,278	0.9006	3,475,769
1989	3,997,962	0.9748	4,101,315	3,531,192	0.9006	3,920,933
1990	3,945,305	0.9748	4,047,297	3,883,948	0.9006	4,312,623
1991	3,080,619	0.9748	3,160,257	3,130,432	0.9006	3,475,940
1992	7,418,812	0.9748	7,610,599	7,941,250	0.9006	8,817,733
1993	6,314,719	0.9748	6,477,964	6,421,586	0.9006	7,130,342
1994	5,227,425	0.9748	5,362,562	6,216,937	0.9006	6,903,106
1995	5,666,866	0.9748	5,813,363	4,999,292	0.9006	5,551,068
1996	5,668,171	0.9748	5,814,701	6,366,709	0.9006	7,069,408
1997	6,291,701	0.9748	6,454,351	6,304,151	0.9006	6,999,946
1998	3,429,110	0.9748	3,517,757	2,554,396	0.9006	2,836,327
1999	6,931,844	0.9748	7,111,042	6,181,156	0.9006	6,863,376
2000	14,203,944	0.9748	14,571,137	12,025,437	0.9006	13,352,695
2001	9,509,643	0.9748	9,755,481	7,926,826	0.9006	8,801,717
2002	10,315,791	0.9748	10,582,469	9,508,160	0.9006	10,557,584
2003	9,528,561	0.9748	9,774,888	8,481,870	0.9006	9,418,021
2004	13,938,571	0.9748	14,298,903	13,828,265	0.9006	15,354,503
2005	10,097,668	0.9748	10,358,707	10,152,814	0.9006	11,273,389
2006	7,471,332	0.9748	7,664,477	6,377,612	0.9006	7,081,515
2007	12,135,094	0.9748	12,448,804	10,598,036	0.9006	11,767,750
2008	7,376,254	0.9748	7,566,941	9,907,003	0.9006	11,000,447
2009				6,176,260	0.9006	6,857,939

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 07 V. 08 VALUATION)

□ C COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 07 V. 08 VALUATION)

TABLE I - ADJUSTMENTS MEDICAL DATA FROM THE 09 V. 10 VALUATION TO PRE-SB1 LEVELS

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES						ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/09	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/10
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/09	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/10	CALENDAR YEAR 2010 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2010 PAID LOSSES	□		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) / (4)	(6)		
PRIOR TO 1986	125,631,090	127,465,082	1,833,992	0.7989	2,295,647	1.0055	126,322,061	128,617,708
1986	18,170,652	18,442,202	271,550	0.7989	339,905	1.0011	18,190,640	18,530,545
1987	24,130,131	24,515,274	385,143	0.7989	482,092	1.0033	24,209,760	24,691,852
1988	24,416,031	25,321,816	905,785	0.7989	1,133,790	1.0026	24,479,513	25,613,303
1989	30,398,321	31,202,710	804,389	0.7989	1,006,871	1.0089	30,668,866	31,675,737
1990	28,408,404	28,848,672	440,268	0.7989	551,093	1.0049	28,547,605	29,098,698
1991	28,889,908	29,034,523	144,615	0.7989	181,018	1.0035	28,991,023	29,172,041
1992	34,203,337	34,912,350	709,013	0.7989	887,487	1.0051	34,377,774	35,265,261
1993	30,556,156	31,087,726	531,570	0.7989	665,377	1.0039	30,675,325	31,340,702
1994	26,345,294	26,799,073	453,779	0.7989	568,005	1.0046	26,466,482	27,034,487
1995	30,337,604	30,444,713	107,109	0.7989	134,071	1.0052	30,495,360	30,629,431
1996	32,996,735	33,534,844	538,109	0.7989	673,562	1.0091	33,297,005	33,970,567
1997	31,678,103	32,047,317	369,214	0.7989	462,153	1.0056	31,855,500	32,317,653
1998	31,218,159	31,555,583	337,424	0.7989	422,361	1.0042	31,349,275	31,771,636
1999	37,279,346	39,059,942	1,780,596	0.7989	2,228,810	1.0068	37,532,846	39,761,656
2000	44,213,224	45,632,739	1,419,515	0.7989	1,776,837	1.0141	44,836,630	46,613,467
2001	35,913,285	36,793,378	880,093	0.7989	1,101,631	1.0101	36,276,009	37,377,640
2002	43,324,624	45,498,771	2,174,147	0.7989	2,721,426	1.0118	43,835,855	46,557,281
2003	41,200,433	42,520,511	1,320,078	0.7989	1,652,370	1.0110	41,653,638	43,306,008
2004	44,896,883	46,920,691	2,023,808	0.7989	2,533,243	1.0164	45,633,192	48,166,435
2005	43,005,645	46,180,719	3,175,074	0.7989	3,974,307	1.0253	44,093,688	48,067,995
2006	37,265,646	39,641,431	2,375,785	0.7989	2,973,820	1.0414	38,808,444	41,782,264
2007	35,143,521	40,397,693	5,254,172	0.7989	6,576,758	1.0997	38,647,330	45,224,088
2008	22,299,687	31,978,329	9,678,642	0.7989	12,114,961	1.1887	26,507,638	38,622,599
2009	5,193,645	22,702,290	17,508,645	0.7989	21,915,941	1.2291	6,383,509	28,299,450
2010		5,769,391	5,769,391	0.7989	7,221,669			7,221,669

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES					
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/09	AVERAGE RESERVE LEVEL □ □	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/09	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/10	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/10
	(9)	(10)	(11) = (9) / (10)	(12)	(13)	(14) = (12) / (13)
PRIOR TO 1986	18,365,658	0.9006	20,392,692	16,382,622	0.8288	19,766,677
1986	1,455,390	0.9006	1,616,023	1,398,714	0.8288	1,687,638
1987	4,238,334	0.9006	4,706,123	4,714,434	0.8288	5,688,265
1988	3,154,138	0.9006	3,502,263	2,446,672	0.8288	2,952,066
1989	3,552,019	0.9006	3,944,058	3,888,460	0.8288	4,691,675
1990	3,884,516	0.9006	4,313,253	3,736,292	0.8288	4,508,074
1991	3,580,418	0.9006	3,975,592	3,257,943	0.8288	3,930,916
1992	8,306,539	0.9006	9,223,339	9,912,785	0.8288	11,960,407
1993	6,620,334	0.9006	7,351,026	6,081,760	0.8288	7,338,031
1994	6,234,493	0.9006	6,922,599	6,964,497	0.8288	8,403,109
1995	5,070,714	0.9006	5,630,373	5,466,246	0.8288	6,595,374
1996	6,648,386	0.9006	7,382,174	6,789,486	0.8288	8,191,947
1997	6,362,587	0.9006	7,064,831	6,123,114	0.8288	7,387,927
1998	2,807,651	0.9006	3,117,534	2,709,963	0.8288	3,269,743
1999	6,235,955	0.9006	6,924,223	4,765,848	0.8288	5,750,299
2000	12,063,757	0.9006	13,395,244	9,746,709	0.8288	11,760,025
2001	7,975,393	0.9006	8,855,644	8,036,098	0.8288	9,696,064
2002	9,553,811	0.9006	10,608,273	8,496,491	0.8288	10,251,558
2003	8,601,732	0.9006	9,551,113	8,779,209	0.8288	10,592,675
2004	13,985,211	0.9006	15,528,771	12,670,065	0.8288	15,287,241
2005	10,331,264	0.9006	11,471,535	10,288,538	0.8288	12,413,777
2006	6,453,910	0.9006	7,166,234	7,975,938	0.8288	9,623,477
2007	10,616,664	0.9006	11,788,434	9,522,670	0.8288	11,489,708
2008	9,911,550	0.9006	11,005,496	7,963,568	0.8288	9,608,552
2009	6,176,384	0.9006	6,858,077	8,211,205	0.8288	9,907,342
2010				8,240,387	0.8288	9,942,552

□ COLUMNS (6) = COLUMNS (8) / COLUMNS (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 08 V. 09 VALUATION)
 □ COLUMNS (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 08 V. 09 VALUATION)

TABLE I - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	500,026,968	500,027,232	1.0000	to 1986	500,027,232	500,065,779	1.0001
1986	75,203,957	75,204,646	1.0000	1986	75,204,646	75,203,726	1.0000
1987	87,304,402	87,317,427	1.0001	1987	87,317,427	87,319,536	1.0000
1988	104,382,042	104,437,660	1.0005	1988	104,437,660	104,445,612	1.0001
1989	112,459,863	112,498,324	1.0003	1989	112,498,324	112,503,963	1.0001
1990	101,340,482	101,354,156	1.0001	1990	101,353,951	101,353,192	1.0000
1991	97,400,361	97,439,424	1.0004	1991	97,438,746	97,486,078	1.0005
1992	89,842,267	89,841,062	1.0000	1992	89,840,394	89,823,014	0.9998
1993	91,438,093	91,437,672	1.0000	1993	91,436,997	91,427,919	0.9999
1994	83,907,387	83,912,349	1.0001	1994	83,911,939	83,927,927	1.0002
1995	80,758,868	80,759,982	1.0000	1995	80,730,408	80,728,566	1.0000
1996	85,199,703	85,197,215	1.0000	1996	85,000,807	85,000,067	1.0000
1997	88,872,668	88,853,555	0.9998	1997	88,717,417	88,919,030	1.0023
1998	94,826,083	94,812,033	0.9999	1998	94,598,052	94,596,860	1.0000
1999	89,312,109	89,301,238	0.9999	1999	89,256,363	89,289,412	1.0004
2000	96,464,028	96,450,772	0.9999	2000	96,361,056	96,347,135	0.9999
2001	99,028,986	98,744,026	0.9971	2001	97,700,238	97,172,025	0.9946
2002	120,325,004	120,389,201	1.0005	2002	120,471,488	120,461,853	0.9999
2003	134,619,182	134,586,524	0.9998	2003	134,719,527	134,622,021	0.9993
2004	151,561,138	151,419,794	0.9991	2004	151,638,335	151,240,089	0.9974
2005	183,263,686	185,815,095	1.0139	2005	185,988,095	185,522,845	0.9975
2006	110,277,101	206,504,629	1.8726	2006	206,580,781	204,133,276	0.9882
2007		110,678,253		2007	110,900,875	199,108,121	1.7954
				2008		95,097,440	

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/08	12/31/09	Prior Year	Valued	12/31/09	12/31/10	Prior Year
Prior				Prior			
to 1986	500,065,779	500,037,101	0.9999	to 1986	499,452,019	499,339,469	0.9998
1986	75,203,726	75,203,100	1.0000	1986	75,116,185	75,091,481	0.9997
1987	87,319,536	87,316,747	1.0000	1987	87,195,345	87,174,940	0.9998
1988	104,445,612	104,441,316	1.0000	1988	104,227,219	104,227,215	1.0000
1989	112,503,963	112,488,281	0.9999	1989	112,207,720	112,163,952	0.9996
1990	101,353,192	101,356,584	1.0000	1990	101,041,810	100,948,192	0.9991
1991	97,486,078	97,512,082	1.0003	1991	97,185,120	97,145,795	0.9996
1992	89,823,014	89,835,351	1.0001	1992	89,471,572	89,407,873	0.9993
1993	91,427,919	91,424,938	1.0000	1993	91,022,360	91,021,753	1.0000
1994	83,927,927	83,930,444	1.0000	1994	83,521,059	83,415,656	0.9987
1995	80,728,566	80,731,850	1.0000	1995	80,322,593	80,189,548	0.9983
1996	85,000,067	85,000,127	1.0000	1996	84,592,600	84,422,807	0.9980
1997	88,966,424	88,966,546	1.0000	1997	88,447,524	88,465,516	1.0002
1998	94,888,955	94,890,004	1.0000	1998	93,693,620	93,270,196	0.9955
1999	89,376,299	89,239,023	0.9985	1999	88,664,904	88,679,052	1.0002
2000	96,528,340	96,361,792	0.9983	2000	96,061,265	96,060,299	1.0000
2001	97,494,595	98,138,892	1.0066	2001	97,919,517	97,826,652	0.9991
2002	120,877,414	120,652,963	0.9981	2002	120,441,237	120,438,832	1.0000
2003	135,252,597	135,173,750	0.9994	2003	134,718,451	134,715,218	1.0000
2004	153,063,120	153,051,641	0.9999	2004	153,027,135	152,952,017	0.9995
2005	187,954,566	187,874,316	0.9996	2005	187,872,207	187,879,261	1.0000
2006	206,292,846	206,256,214	0.9998	2006	206,256,214	207,263,337	1.0049
2007	202,326,631	200,331,491	0.9901	2007	200,331,491	200,205,897	0.9994
2008	96,541,660	154,302,517	1.5983	2008	154,302,517	150,963,918	0.9784
2009		69,909,778		2009	69,854,273	117,240,053	1.6784
				2010		56,165,917	

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 - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	339,468,125	342,049,316	1.0076	to 1986	342,049,316	345,160,814	1.0091
1986	45,902,348	46,300,846	1.0087	1986	46,300,846	46,028,913	0.9941
1987	58,029,499	58,354,614	1.0056	1987	58,354,614	59,581,162	1.0210
1988	57,037,237	57,370,885	1.0058	1988	57,370,885	57,436,863	1.0012
1989	66,286,729	66,279,191	0.9999	1989	66,279,191	67,160,163	1.0133
1990	65,939,709	66,042,308	1.0016	1990	66,042,308	65,919,393	0.9981
1991	61,918,119	62,053,181	1.0022	1991	62,053,181	62,914,731	1.0139
1992	68,011,693	68,949,590	1.0138	1992	68,949,590	69,788,983	1.0122
1993	66,166,874	68,158,172	1.0301	1993	68,158,172	69,561,405	1.0206
1994	54,319,750	55,213,261	1.0164	1994	55,213,261	55,692,910	1.0087
1995	60,892,256	60,522,747	0.9939	1995	60,522,747	61,797,152	1.0211
1996	66,348,523	66,418,376	1.0011	1996	66,418,376	68,194,561	1.0267
1997	65,884,629	68,781,195	1.0440	1997	68,781,195	70,608,064	1.0266
1998	61,474,198	62,819,806	1.0219	1998	62,819,806	62,215,879	0.9904
1999	74,163,380	75,473,941	1.0177	1999	75,473,941	76,425,699	1.0126
2000	93,616,266	97,449,007	1.0409	2000	97,449,007	99,998,825	1.0262
2001	76,487,373	77,969,224	1.0194	2001	77,972,803	78,855,492	1.0113
2002	87,115,346	87,500,150	1.0044	2002	87,508,607	92,218,882	1.0538
2003	78,169,210	82,296,517	1.0528	2003	82,301,745	87,574,655	1.0641
2004	79,360,161	88,594,360	1.1164	2004	88,600,031	95,405,754	1.0768
2005	62,233,868	75,052,738	1.2060	2005	75,052,738	86,713,876	1.1554
2006	22,522,514	57,014,963	2.5315	2006	57,019,775	71,260,518	1.2498
2007		20,401,164		2007	20,402,102	62,705,631	3.0735
				2008		24,582,270	

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/08	12/31/09	Prior Year	Valued	12/31/09	12/31/10	Prior Year
Prior				Prior			
to 1986	345,164,256	349,994,147	1.0140	to 1986	349,729,853	351,279,934	1.0044
1986	46,029,540	46,127,752	1.0021	1986	46,157,693	47,136,626	1.0212
1987	59,580,695	60,461,588	1.0148	1987	60,575,206	62,255,653	1.0277
1988	57,435,835	58,126,542	1.0120	1988	58,013,674	58,709,962	1.0120
1989	67,159,790	68,785,608	1.0242	1989	68,780,757	70,701,275	1.0279
1990	65,920,463	67,987,007	1.0313	1990	67,703,102	68,417,985	1.0106
1991	62,915,966	63,765,201	1.0135	1991	64,149,133	64,895,632	1.0116
1992	69,788,547	71,843,125	1.0294	1992	72,172,260	75,905,492	1.0517
1993	69,563,958	70,846,347	1.0184	1993	71,007,881	71,793,476	1.0111
1994	55,693,428	58,154,646	1.0442	1994	57,935,463	60,136,811	1.0380
1995	61,795,703	62,443,955	1.0105	1995	62,496,975	63,330,600	1.0133
1996	68,195,043	71,126,087	1.0430	1996	71,382,311	73,416,270	1.0285
1997	70,607,760	71,597,670	1.0140	1997	71,506,695	72,343,302	1.0117
1998	62,217,195	61,952,091	0.9957	1998	61,790,082	62,568,608	1.0126
1999	76,427,130	77,668,235	1.0162	1999	77,458,832	78,621,293	1.0150
2000	100,000,731	103,316,866	1.0332	2000	102,965,714	102,571,053	0.9962
2001	78,856,083	80,343,249	1.0189	2001	80,419,443	82,972,601	1.0317
2002	92,217,765	94,834,550	1.0284	2002	94,874,838	97,511,387	1.0278
2003	87,573,202	89,156,336	1.0181	2003	88,684,015	92,561,179	1.0437
2004	95,405,491	100,435,721	1.0527	2004	100,594,863	103,432,034	1.0282
2005	86,715,836	94,848,400	1.0938	2005	95,050,737	101,450,565	1.0673
2006	71,259,291	81,452,165	1.1430	2006	81,382,420	89,369,717	1.0981
2007	62,706,711	83,632,828	1.3337	2007	83,656,917	96,114,875	1.1489
2008	24,582,493	57,934,319	2.3567	2008	57,947,017	76,947,690	1.3279
2009		20,507,683		2009	20,505,066	61,110,861	2.9803
				2010		23,978,717	

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 - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	202,677,929	202,636,181	0.9998	to 1986	202,636,181	203,924,563	1.0064
1986	26,430,601	26,719,758	1.0109	1986	26,719,758	26,308,550	0.9846
1987	31,005,000	31,115,509	1.0036	1987	31,115,509	31,339,758	1.0072
1988	29,986,625	30,034,117	1.0016	1988	30,034,117	29,918,599	0.9962
1989	33,520,165	33,730,907	1.0063	1989	33,730,907	33,618,900	0.9967
1990	34,828,626	34,681,523	0.9958	1990	34,681,523	33,809,860	0.9749
1991	31,046,353	31,028,993	0.9994	1991	31,028,993	31,161,245	1.0043
1992	28,444,292	28,411,474	0.9988	1992	28,411,474	28,443,233	1.0011
1993	30,967,146	32,377,699	1.0455	1993	32,377,699	32,787,120	1.0126
1994	24,080,573	24,015,536	0.9973	1994	24,015,536	24,160,071	1.0060
1995	26,136,356	25,880,773	0.9902	1995	25,880,773	26,160,510	1.0108
1996	30,349,504	30,234,989	0.9962	1996	30,234,989	30,330,762	1.0032
1997	31,477,936	32,600,704	1.0357	1997	32,600,704	32,963,472	1.0111
1998	26,814,458	27,352,531	1.0201	1998	27,352,531	27,403,157	1.0019
1999	32,299,260	32,828,298	1.0164	1999	32,828,298	32,647,790	0.9945
2000	41,928,244	42,331,529	1.0096	2000	42,331,529	43,215,099	1.0209
2001	33,895,746	34,415,940	1.0153	2001	34,417,425	34,383,866	0.9990
2002	37,847,842	38,416,054	1.0150	2002	38,420,874	39,746,064	1.0345
2003	34,630,382	35,947,321	1.0380	2003	35,949,594	37,609,764	1.0462
2004	32,412,172	36,553,286	1.1278	2004	36,557,075	38,269,429	1.0468
2005	24,734,725	31,003,036	1.2534	2005	31,003,036	36,213,092	1.1680
2006	8,726,447	22,579,593	2.5875	2006	22,581,725	30,184,296	1.3367
2007		6,876,678		2007	6,876,948	23,662,030	3.4408
				2008		8,582,003	

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/08	12/31/09	Prior Year	Valued	12/31/09	12/31/10	Prior Year
Prior				Prior			
to 1986	203,924,562	203,419,117	0.9975	to 1986	203,015,100	202,895,549	0.9994
1986	26,308,550	26,359,467	1.0019	1986	26,351,030	26,918,443	1.0215
1987	31,339,758	31,662,622	1.0103	1987	31,659,323	31,875,536	1.0068
1988	29,918,598	30,058,878	1.0047	1988	30,031,898	30,144,593	1.0038
1989	33,618,899	34,185,774	1.0169	1989	34,167,833	34,333,863	1.0049
1990	33,809,860	34,994,442	1.0350	1990	34,842,244	34,811,213	0.9991
1991	31,161,244	31,252,672	1.0029	1991	31,182,518	31,792,675	1.0196
1992	28,443,232	28,575,479	1.0046	1992	28,571,147	28,679,824	1.0038
1993	32,787,120	32,997,228	1.0064	1993	32,981,530	33,114,743	1.0040
1994	24,160,073	24,655,402	1.0205	1994	24,546,382	24,699,215	1.0062
1995	26,160,510	26,374,624	1.0082	1995	26,371,242	26,105,795	0.9899
1996	30,330,763	30,699,118	1.0121	1996	30,703,132	31,253,756	1.0179
1997	32,963,472	32,642,970	0.9903	1997	32,586,364	32,637,722	1.0016
1998	27,403,157	27,462,330	1.0022	1998	27,323,273	27,527,229	1.0075
1999	32,647,790	33,069,100	1.0129	1999	33,001,763	33,109,338	1.0033
2000	43,215,099	44,971,837	1.0407	2000	44,733,840	44,197,561	0.9880
2001	34,383,862	35,239,813	1.0249	2001	35,287,790	35,898,897	1.0173
2002	39,746,064	40,412,977	1.0168	2002	40,430,710	40,702,548	1.0067
2003	37,609,764	37,853,242	1.0065	2003	37,479,264	38,662,496	1.0316
2004	38,269,429	39,423,199	1.0301	2004	39,432,900	39,978,358	1.0138
2005	36,213,092	39,483,341	1.0903	2005	39,485,514	40,968,793	1.0376
2006	30,184,297	35,563,149	1.1782	2006	35,407,742	37,963,976	1.0722
2007	23,662,031	33,218,487	1.4039	2007	33,221,153	39,401,079	1.1860
2008	8,582,005	20,426,783	2.3802	2008	20,433,883	28,716,539	1.4053
2009		7,262,303		2009	7,263,480	22,904,069	3.1533
				2010		6,814,496	

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 - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	136,790,196	139,413,135	1.0192	to 1986	139,413,135	141,236,251	1.0131
1986	19,471,747	19,581,088	1.0056	1986	19,581,088	19,720,363	1.0071
1987	27,024,499	27,239,105	1.0079	1987	27,239,105	28,241,404	1.0368
1988	27,050,612	27,336,768	1.0106	1988	27,336,768	27,518,264	1.0066
1989	32,766,564	32,548,284	0.9933	1989	32,548,284	33,541,263	1.0305
1990	31,111,083	31,360,785	1.0080	1990	31,360,785	32,109,533	1.0239
1991	30,871,766	31,024,188	1.0049	1991	31,024,188	31,753,486	1.0235
1992	39,567,401	40,538,116	1.0245	1992	40,538,116	41,345,750	1.0199
1993	35,199,728	35,780,473	1.0165	1993	35,780,473	36,774,285	1.0278
1994	30,239,177	31,197,725	1.0317	1994	31,197,725	31,532,839	1.0107
1995	34,755,900	34,641,974	0.9967	1995	34,641,974	35,636,642	1.0287
1996	35,999,019	36,183,387	1.0051	1996	36,183,387	37,863,799	1.0464
1997	34,406,693	36,180,491	1.0516	1997	36,180,491	37,644,592	1.0405
1998	34,659,740	35,467,275	1.0233	1998	35,467,275	34,812,722	0.9815
1999	41,864,120	42,645,643	1.0187	1999	42,645,643	43,777,909	1.0266
2000	51,688,022	55,117,478	1.0663	2000	55,117,478	56,783,726	1.0302
2001	42,591,627	43,553,284	1.0226	2001	43,555,378	44,471,626	1.0210
2002	49,267,504	49,084,096	0.9963	2002	49,087,733	52,472,818	1.0690
2003	43,538,828	46,349,196	1.0645	2003	46,352,151	49,964,891	1.0779
2004	46,947,989	52,041,074	1.1085	2004	52,042,956	57,136,325	1.0979
2005	37,499,143	44,049,702	1.1747	2005	44,049,702	50,500,784	1.1465
2006	13,796,067	34,435,370	2.4960	2006	34,438,050	41,076,222	1.1928
2007		13,524,486		2007	13,525,154	39,043,601	2.8867
				2008		16,000,267	

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/08	12/31/09	Prior Year	Valued	12/31/09	12/31/10	Prior Year
Prior				Prior			
to 1986	141,239,694	146,575,030	1.0378	to 1986	146,714,753	148,384,385	1.0114
1986	19,720,990	19,768,285	1.0024	1986	19,806,663	20,218,183	1.0208
1987	28,240,937	28,798,966	1.0198	1987	28,915,883	30,380,117	1.0506
1988	27,517,237	28,067,664	1.0200	1988	27,981,776	28,565,369	1.0209
1989	33,540,891	34,599,834	1.0316	1989	34,612,924	36,367,412	1.0507
1990	32,110,603	32,992,565	1.0275	1990	32,860,858	33,606,772	1.0227
1991	31,754,722	32,512,529	1.0239	1991	32,966,615	33,102,957	1.0041
1992	41,345,315	43,267,646	1.0465	1992	43,601,113	47,225,668	1.0831
1993	36,776,838	37,849,119	1.0292	1993	38,026,351	38,678,733	1.0172
1994	31,533,355	33,499,244	1.0623	1994	33,389,081	35,437,596	1.0614
1995	35,635,193	36,069,331	1.0122	1995	36,125,733	37,224,805	1.0304
1996	37,864,280	40,426,969	1.0677	1996	40,679,179	42,162,514	1.0365
1997	37,644,288	38,954,700	1.0348	1997	38,920,331	39,705,580	1.0202
1998	34,814,038	34,489,761	0.9907	1998	34,466,809	35,041,379	1.0167
1999	43,779,340	44,599,135	1.0187	1999	44,457,069	45,511,955	1.0237
2000	56,785,632	58,345,029	1.0275	2000	58,231,874	58,373,492	1.0024
2001	44,472,221	45,103,436	1.0142	2001	45,131,653	47,073,704	1.0430
2002	52,471,701	54,421,573	1.0372	2002	54,444,128	56,808,839	1.0434
2003	49,963,438	51,303,094	1.0268	2003	51,204,751	53,898,683	1.0526
2004	57,136,062	61,012,522	1.0678	2004	61,161,963	63,453,676	1.0375
2005	50,502,744	55,365,059	1.0963	2005	55,565,223	60,481,772	1.0885
2006	41,074,994	45,889,016	1.1172	2006	45,974,678	51,405,741	1.1181
2007	39,044,680	50,414,341	1.2912	2007	50,435,764	56,713,796	1.1245
2008	16,000,488	37,507,536	2.3441	2008	37,513,134	48,231,151	1.2857
2009		13,245,380		2009	13,241,586	38,206,792	2.8854
				2010		17,164,221	

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 - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	194,836,534	196,095,832	1.0065	to 1986	196,095,832	197,176,573	1.0055
1986	24,920,122	25,129,412	1.0084	1986	25,129,412	25,253,195	1.0049
1987	30,179,290	30,434,282	1.0084	1987	30,434,282	30,452,464	1.0006
1988	28,498,869	29,103,046	1.0212	1988	29,103,046	29,195,495	1.0032
1989	31,864,870	31,996,680	1.0041	1989	31,996,680	32,135,003	1.0043
1990	30,824,526	30,988,327	1.0053	1990	30,988,327	31,600,392	1.0198
1991	29,248,208	29,392,598	1.0049	1991	29,392,598	29,583,162	1.0065
1992	27,663,889	27,731,113	1.0024	1992	27,731,113	27,818,549	1.0032
1993	28,980,909	30,448,168	1.0506	1993	30,448,168	30,976,504	1.0174
1994	22,386,249	22,490,440	1.0047	1994	22,490,440	22,845,953	1.0158
1995	24,225,574	24,559,128	1.0138	1995	24,559,128	24,620,849	1.0025
1996	27,745,983	28,072,192	1.0118	1996	28,072,192	28,257,649	1.0066
1997	26,951,122	27,748,322	1.0296	1997	27,748,322	28,155,824	1.0147
1998	24,227,170	24,861,435	1.0262	1998	24,861,435	25,408,238	1.0220
1999	28,997,874	29,628,069	1.0217	1999	29,628,069	30,517,681	1.0300
2000	34,798,996	36,493,921	1.0487	2000	36,493,921	38,088,179	1.0437
2001	27,865,762	29,633,357	1.0634	2001	29,633,357	30,466,691	1.0281
2002	28,645,834	31,182,426	1.0886	2002	31,182,426	32,957,937	1.0569
2003	24,776,791	28,880,643	1.1656	2003	28,880,643	31,444,448	1.0888
2004	17,860,050	25,156,446	1.4085	2004	25,156,446	29,182,965	1.1601
2005	8,635,590	16,905,634	1.9577	2005	16,905,634	24,988,779	1.4781
2006	2,042,737	8,754,461	4.2857	2006	8,754,461	16,499,555	1.8847
2007		1,951,001		2007	1,951,001	8,634,919	4.4259
				2008		1,887,309	

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/08	12/31/09	Prior Year	Valued	12/31/09	12/31/10	Prior Year
Prior				Prior			
to 1986	197,176,572	198,063,911	1.0045	to 1986	197,632,526	198,031,104	1.0020
1986	25,253,195	25,539,783	1.0113	1986	25,531,346	25,944,274	1.0162
1987	30,452,464	30,792,651	1.0112	1987	30,790,651	30,915,339	1.0040
1988	29,195,494	29,289,866	1.0032	1988	29,242,582	29,427,947	1.0063
1989	32,135,002	32,302,683	1.0052	1989	32,283,872	32,508,997	1.0070
1990	31,600,392	33,456,092	1.0587	1990	33,303,213	33,416,110	1.0034
1991	29,583,161	29,956,893	1.0126	1991	29,885,817	30,047,765	1.0054
1992	27,818,548	28,110,301	1.0105	1992	28,094,288	28,348,160	1.0090
1993	30,976,504	31,449,509	1.0153	1993	31,420,135	31,645,702	1.0072
1994	22,845,955	23,037,638	1.0084	1994	22,928,618	23,037,682	1.0048
1995	24,620,849	24,809,662	1.0077	1995	24,806,280	24,999,812	1.0078
1996	28,257,650	28,560,659	1.0107	1996	28,553,277	29,188,242	1.0222
1997	28,155,824	28,779,434	1.0221	1997	28,700,416	28,965,840	1.0092
1998	25,408,238	25,774,153	1.0144	1998	25,596,596	26,079,757	1.0189
1999	30,517,681	31,227,923	1.0233	1999	31,135,360	31,424,983	1.0093
2000	38,088,180	39,085,569	1.0262	2000	38,835,337	39,855,994	1.0263
2001	30,466,687	31,299,086	1.0273	2001	31,288,477	32,927,492	1.0524
2002	32,957,937	34,943,443	1.0602	2002	34,936,180	35,906,878	1.0278
2003	31,444,448	33,057,798	1.0513	2003	32,830,752	34,499,344	1.0508
2004	29,182,965	32,451,466	1.1120	2004	32,451,466	34,742,525	1.0706
2005	24,988,780	29,875,527	1.1956	2005	29,875,527	32,790,823	1.0976
2006	16,499,556	24,461,719	1.4826	2006	24,461,719	29,309,401	1.1982
2007	8,634,920	17,800,126	2.0614	2007	17,800,126	25,439,809	1.4292
2008	1,887,310	7,657,859	4.0576	2008	7,657,859	16,766,257	2.1894
2009		1,714,295		2009	1,714,295	7,795,058	4.5471
				2010		1,804,273	

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 - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	118,890,131	120,869,155	1.0166	to 1986	120,869,155	123,655,926	1.0231
1986	17,845,235	18,045,928	1.0112	1986	18,045,928	18,125,030	1.0044
1987	23,594,435	23,563,216	0.9987	1987	23,563,216	23,888,912	1.0138
1988	23,847,860	24,015,729	1.0070	1988	24,015,729	24,352,786	1.0140
1989	28,316,692	28,805,174	1.0173	1989	28,805,174	29,439,948	1.0220
1990	27,355,833	27,664,792	1.0113	1990	27,664,792	28,062,236	1.0144
1991	28,001,184	28,284,577	1.0101	1991	28,284,577	28,593,229	1.0109
1992	32,355,518	33,056,699	1.0217	1992	33,056,699	33,735,151	1.0205
1993	29,106,441	29,623,318	1.0178	1993	29,623,318	30,296,321	1.0227
1994	24,543,221	25,491,176	1.0386	1994	25,491,176	26,170,277	1.0266
1995	28,453,127	29,358,399	1.0318	1995	29,358,399	29,823,279	1.0158
1996	29,697,251	31,109,894	1.0476	1996	31,109,894	32,049,098	1.0302
1997	29,538,060	30,621,548	1.0367	1997	30,621,548	31,190,241	1.0186
1998	29,438,711	30,237,904	1.0271	1998	30,237,904	31,294,965	1.0350
1999	34,877,382	35,787,084	1.0261	1999	35,787,084	36,666,867	1.0246
2000	38,527,710	40,443,398	1.0497	2000	40,443,398	42,212,590	1.0437
2001	32,237,958	33,643,057	1.0436	2001	33,643,057	34,716,146	1.0319
2002	37,580,178	39,537,431	1.0521	2002	39,537,431	41,890,349	1.0595
2003	36,250,314	37,860,700	1.0444	2003	37,860,700	40,190,003	1.0615
2004	34,524,575	39,397,593	1.1411	2004	39,397,593	42,837,422	1.0873
2005	26,023,030	34,414,696	1.3225	2005	34,414,696	40,142,077	1.1664
2006	6,304,911	24,578,103	3.8982	2006	24,578,103	33,411,744	1.3594
2007		5,941,189		2007	5,941,189	26,594,797	4.4763
				2008		8,433,326	

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/08	12/31/09	Prior Year	Valued	12/31/09	12/31/10	Prior Year
Prior				Prior			
to 1986	123,659,369	126,411,768	1.0223	to 1986	126,322,061	128,617,708	1.0182
1986	18,125,657	18,204,825	1.0044	1986	18,190,640	18,530,545	1.0187
1987	23,888,445	24,218,345	1.0138	1987	24,209,760	24,691,852	1.0199
1988	24,351,759	24,591,895	1.0099	1988	24,479,513	25,613,303	1.0463
1989	29,439,576	30,678,901	1.0421	1989	30,668,866	31,675,737	1.0328
1990	28,063,306	28,679,942	1.0220	1990	28,547,605	29,098,698	1.0193
1991	28,594,465	29,036,589	1.0155	1991	28,991,023	29,172,041	1.0062
1992	33,734,716	34,449,913	1.0212	1992	34,377,774	35,265,261	1.0258
1993	30,298,874	30,718,777	1.0139	1993	30,675,325	31,340,702	1.0217
1994	26,170,793	26,596,138	1.0163	1994	26,466,482	27,034,487	1.0215
1995	29,821,830	30,518,263	1.0234	1995	30,495,360	30,629,431	1.0044
1996	32,049,579	33,357,561	1.0408	1996	33,297,005	33,970,567	1.0202
1997	31,189,937	31,954,754	1.0245	1997	31,855,500	32,317,653	1.0145
1998	31,296,281	31,653,434	1.0114	1998	31,349,275	31,771,636	1.0135
1999	36,668,298	37,735,759	1.0291	1999	37,532,846	39,761,656	1.0594
2000	42,214,495	44,992,334	1.0658	2000	44,836,630	46,613,467	1.0396
2001	34,716,740	36,301,719	1.0457	2001	36,276,009	37,377,640	1.0304
2002	41,889,232	43,863,989	1.0471	2002	43,835,855	46,557,281	1.0621
2003	40,188,550	41,885,073	1.0422	2003	41,653,638	43,306,008	1.0397
2004	42,837,159	45,658,019	1.0659	2004	45,633,192	48,166,435	1.0555
2005	40,144,037	44,091,670	1.0983	2005	44,093,688	48,067,995	1.0901
2006	33,410,517	38,807,501	1.1615	2006	38,808,444	41,782,264	1.0766
2007	26,595,876	38,646,591	1.4531	2007	38,647,330	45,224,088	1.1702
2008	8,433,547	26,507,089	3.1431	2008	26,507,638	38,622,599	1.4570
2009		6,387,441		2009	6,383,509	28,299,450	4.4332
				2010		7,221,669	

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.