

DELAWARE COMPENSATION RATING BUREAU, INC.

Table I - Summary of Financial Call Data

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, 2012 to December 31, 2013; December 31, 2013 to December 31, 2014; December 31, 2014 to December 31, 2015; and December 31, 2015 to December 31, 2016. 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 and later valuations of losses reflect the impact of changes legislated by Senate Bill 1 of 2007, Senate Bill 238 of 2012, House Bill 175 of 2013 and House Bill 373 of 2014.

Table I - Pages 7-16 - Adjustments to reflect Senate Bill 1, Senate Bill 238 and House Bill 175 medical savings but prior to House Bill 373 medical savings

In order to analyze the loss development patterns suggested by the financial data, the medical payments and medical case reserves are put on a consistent basis with regard to benefit levels. Beginning with the December 1, 2009 rate and loss cost filing, all medical payments and reserves were adjusted to a pre-Senate Bill 1 benefit level to remove the effects of Senate Bill 1, Senate Bill 238, House Bill 175 and House Bill 373 from the reported data. With the advent of this filing, all medical payments and reserves are now adjusted to a post-House Bill 175, pre-House Bill 373 benefit level. That is, they reflect benefit levels after the effects of Senate Bill 1, Senate Bill 238 and House Bill 175 but before the effects of House Bill 373. Medical data has also been adjusted to reflect the anticipated improvements in medical trend due to Senate Bill 1 and Senate Bill 238. Pages 7-16 show the adjustments to bring medical losses to post-House Bill 175, pre-House Bill 373 levels for Calendar Years 2007-2016, respectively.

Consistent with the rate and loss cost filings effective December 1, 2009 and subsequent, staff's adjustments of medical payments are assumed to be effective immediately after payments are made. Adjustments of case reserve levels for the impacts of legislation will continue to be adjusted evenly over a 36-month period.

Table I - Pages 17-22 - Adjusted to Post-House Bill 175, Pre-House Bill 373 levels

Pages 17-22 reflect the adjustment to medical costs to bring all data to a post-House Bill 175, pre-House Bill 373 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 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	499,313,202	499,313,213	1.0000	Prior to 1986	475,901,634	475,901,634	1.0000
1986	74,540,210	74,540,210	1.0000	1986	68,727,386	68,727,386	1.0000
1987	87,187,766	87,187,766	1.0000	1987	81,080,364	81,080,364	1.0000
1988	104,156,834	104,156,834	1.0000	1988	98,509,492	98,509,492	1.0000
1989	112,006,449	112,006,449	1.0000	1989	105,487,107	105,487,107	1.0000
1990	100,769,966	100,769,966	1.0000	1990	94,125,731	94,125,731	1.0000
1991	97,023,519	97,050,962	1.0003	1991	90,695,845	90,750,388	1.0006
1992	89,189,995	89,190,039	1.0000	1992	82,084,698	82,084,698	1.0000
1993	90,725,310	90,724,421	1.0000	1993	84,936,458	84,936,458	1.0000
1994	83,151,960	83,154,380	1.0000	1994	77,193,665	77,193,605	1.0000
1995	79,874,949	79,874,943	1.0000	1995	73,445,394	73,445,418	1.0000
1996	83,668,945	83,668,917	1.0000	1996	77,188,731	77,188,734	1.0000
1997	86,953,643	86,953,607	1.0000	1997	80,784,678	80,784,703	1.0000
1998	92,377,889	92,377,869	1.0000	1998	84,068,560	84,068,572	1.0000
1999	87,625,454	87,625,393	1.0000	1999	80,572,172	80,572,143	1.0000
2000	94,748,288	94,748,147	1.0000	2000	85,738,581	85,738,501	1.0000
2001	95,701,134	95,643,936	0.9994	2001	88,449,374	88,449,339	1.0000
2002	118,877,369	118,858,069	0.9998	2002	113,699,746	113,717,630	1.0002
2003	134,183,507	134,184,277	1.0000	2003	129,655,791	129,655,762	1.0000
2004	153,036,271	153,036,527	1.0000	2004	149,122,206	149,121,079	1.0000
2005	187,891,445	187,888,080	1.0000	2005	183,000,631	182,998,946	1.0000
2006	207,191,524	207,185,868	1.0000	2006	202,487,230	202,495,026	1.0000
2007	200,029,903	200,007,564	0.9999	2007	195,753,446	195,750,621	1.0000
2008	151,139,871	151,152,969	1.0001	2008	148,482,656	148,479,227	1.0000
2009	118,168,783	118,087,574	0.9993	2009	116,318,345	116,311,214	0.9999
2010	105,661,606	105,645,526	0.9998	2010	104,350,998	104,476,537	1.0012
2011	106,218,857	106,385,661	1.0016	2011	105,111,781	105,072,860	0.9996
2012	59,119,378	114,744,657	1.9409	2012	113,287,818	113,468,957	1.0016
2013		70,122,448		2013	69,315,160	132,994,694	1.9187
				2014		76,798,021	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	490,822,657	490,822,657	1.0000	Prior to 1986	490,822,657	490,822,657	1.0000
1986	73,474,543	73,474,543	1.0000	1986	73,474,543	73,474,543	1.0000
1987	85,943,515	85,943,515	1.0000	1987	85,943,515	85,943,515	1.0000
1988	102,949,395	102,949,395	1.0000	1988	102,949,395	102,949,395	1.0000
1989	110,768,371	110,768,371	1.0000	1989	110,768,371	110,768,371	1.0000
1990	99,948,026	99,948,026	1.0000	1990	99,948,026	99,948,026	1.0000
1991	95,894,161	95,915,069	1.0002	1991	95,915,069	95,933,003	1.0002
1992	87,086,900	87,086,900	1.0000	1992	87,086,900	87,086,967	1.0000
1993	87,798,462	87,798,462	1.0000	1993	87,798,462	87,798,462	1.0000
1994	82,320,327	82,320,327	1.0000	1994	82,320,327	82,331,367	1.0001
1995	78,691,448	78,691,441	1.0000	1995	78,691,441	78,691,441	1.0000
1996	82,677,008	82,676,981	1.0000	1996	82,676,981	82,676,970	1.0000
1997	83,865,046	83,865,017	1.0000	1997	83,865,017	83,865,012	1.0000
1998	86,444,463	86,444,445	1.0000	1998	86,444,445	86,444,449	1.0000
1999	80,901,980	80,901,994	1.0000	1999	80,901,994	80,901,977	1.0000
2000	89,557,141	89,557,126	1.0000	2000	89,557,126	89,557,124	1.0000
2001	90,799,185	90,805,701	1.0001	2001	90,805,701	90,806,330	1.0000
2002	114,272,115	114,271,524	1.0000	2002	114,271,524	114,271,531	1.0000
2003	129,612,918	129,614,075	1.0000	2003	129,494,762	129,494,810	1.0000
2004	153,025,541	153,025,932	1.0000	2004	152,871,327	152,871,385	1.0000
2005	187,890,751	187,894,404	1.0000	2005	187,799,467	187,799,312	1.0000
2006	207,236,689	207,243,922	1.0000	2006	206,582,739	206,582,882	1.0000
2007	200,003,004	200,008,027	1.0000	2007	199,464,717	199,461,360	1.0000
2008	151,148,083	151,154,105	1.0000	2008	149,416,538	149,417,895	1.0000
2009	118,011,756	118,689,735	1.0057	2009	117,158,714	117,158,752	1.0000
2010	106,031,849	106,242,328	1.0020	2010	105,094,206	105,086,397	0.9999
2011	106,569,572	106,335,247	0.9978	2011	105,462,999	105,492,262	1.0003
2012	115,223,852	115,576,402	1.0031	2012	114,609,213	114,622,483	1.0001
2013	135,120,835	136,119,967	1.0074	2013	135,289,131	135,182,833	0.9992
2014	78,165,318	147,276,890	1.8842	2014	146,603,738	148,439,581	1.0125
2015		79,473,287		2015	79,461,959	147,359,751	1.8545
				2016		88,172,419	

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 - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	348,072,107	348,840,633	1.0022	Prior to 1986	335,608,075	336,791,763	1.0035
1986	46,085,123	45,774,531	0.9933	1986	42,756,262	42,822,378	1.0015
1987	62,890,399	63,347,516	1.0073	1987	58,684,515	59,086,702	1.0069
1988	56,255,432	56,568,824	1.0056	1988	54,209,474	53,870,869	0.9938
1989	72,177,103	74,846,390	1.0370	1989	73,033,007	72,837,547	0.9973
1990	67,843,485	68,297,815	1.0067	1990	63,318,349	63,717,405	1.0063
1991	64,126,912	63,878,906	0.9961	1991	59,533,146	59,412,377	0.9980
1992	74,249,057	74,298,855	1.0007	1992	70,327,459	67,362,274	0.9578
1993	69,924,888	69,109,255	0.9883	1993	65,550,361	66,275,344	1.0111
1994	58,569,673	59,031,128	1.0079	1994	53,369,553	52,690,451	0.9873
1995	62,829,107	62,282,593	0.9913	1995	56,501,851	56,608,443	1.0019
1996	74,144,293	75,029,056	1.0119	1996	70,917,818	69,934,491	0.9861
1997	71,537,963	72,095,433	1.0078	1997	68,378,573	68,268,726	0.9984
1998	61,105,820	61,464,045	1.0059	1998	56,529,850	56,544,864	1.0003
1999	76,665,939	76,560,934	0.9986	1999	66,569,924	65,363,225	0.9819
2000	99,812,861	100,926,885	1.0112	2000	91,225,949	90,732,997	0.9946
2001	79,952,712	80,099,706	1.0018	2001	68,322,172	67,955,260	0.9946
2002	97,517,627	96,471,603	0.9893	2002	88,656,737	92,073,294	1.0385
2003	93,940,591	95,231,202	1.0137	2003	91,234,051	93,124,434	1.0207
2004	101,135,417	100,165,073	0.9904	2004	96,872,481	97,788,634	1.0095
2005	100,453,271	101,236,273	1.0078	2005	96,778,835	98,491,600	1.0177
2006	95,673,503	98,880,684	1.0335	2006	96,814,050	100,470,342	1.0378
2007	95,708,736	98,603,247	1.0302	2007	94,551,428	97,031,040	1.0262
2008	83,534,692	87,803,970	1.0511	2008	84,330,529	89,135,611	1.0570
2009	89,632,774	95,461,522	1.0650	2009	94,125,311	101,557,269	1.0790
2010	81,916,995	96,245,980	1.1749	2010	91,337,229	97,038,838	1.0624
2011	68,519,989	83,326,784	1.2161	2011	82,032,686	90,203,806	1.0996
2012	17,228,307	55,955,203	3.2479	2012	55,281,524	70,037,201	1.2669
2013		20,266,530		2013	19,856,276	57,323,990	2.8869
				2014		20,287,178	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	345,352,326	344,750,272	0.9983	Prior to 1986	344,750,272	342,916,636	0.9947
1986	44,752,803	44,840,816	1.0020	1986	44,840,816	44,888,488	1.0011
1987	62,946,476	63,156,259	1.0033	1987	63,156,259	63,459,766	1.0048
1988	55,935,767	56,107,982	1.0031	1988	56,107,982	56,069,487	0.9993
1989	74,379,159	74,801,113	1.0057	1989	74,801,113	74,239,454	0.9925
1990	68,021,172	69,374,700	1.0199	1990	69,374,700	69,512,431	1.0020
1991	63,095,667	63,141,946	1.0007	1991	63,141,946	62,775,550	0.9942
1992	70,866,816	71,389,065	1.0074	1992	71,389,065	71,779,978	1.0055
1993	67,380,199	67,422,771	1.0006	1993	67,422,771	67,209,367	0.9968
1994	57,123,218	57,331,802	1.0037	1994	57,331,802	57,032,088	0.9948
1995	62,019,600	62,006,553	0.9998	1995	62,006,553	62,002,975	0.9999
1996	73,221,776	73,607,604	1.0053	1996	73,607,604	72,960,693	0.9912
1997	69,811,369	69,013,816	0.9886	1997	69,013,816	68,850,120	0.9976
1998	56,441,019	56,419,169	0.9996	1998	56,419,169	56,712,406	1.0052
1999	70,809,154	71,152,720	1.0049	1999	71,152,720	70,781,202	0.9948
2000	90,850,236	90,129,719	0.9921	2000	90,129,719	89,820,086	0.9966
2001	77,155,858	77,567,437	1.0053	2001	77,567,437	78,050,109	1.0062
2002	95,651,166	96,252,862	1.0063	2002	96,252,862	96,428,890	1.0018
2003	92,856,126	93,073,526	1.0023	2003	93,073,526	93,400,628	1.0041
2004	101,095,676	102,147,163	1.0104	2004	102,142,069	103,249,145	1.0108
2005	102,949,095	104,069,173	1.0109	2005	104,064,523	104,320,253	1.0025
2006	102,597,299	102,848,888	1.0025	2006	102,746,327	103,421,507	1.0066
2007	101,309,215	102,598,814	1.0127	2007	102,221,678	103,008,380	1.0077
2008	93,099,195	94,520,692	1.0153	2008	93,231,406	95,327,927	1.0225
2009	102,606,836	100,445,806	0.9789	2009	97,493,857	97,981,600	1.0050
2010	103,719,120	104,241,993	1.0050	2010	103,574,885	106,433,693	1.0276
2011	91,703,058	93,128,116	1.0155	2011	92,673,893	94,036,232	1.0147
2012	70,754,712	78,245,882	1.1059	2012	77,825,367	81,690,020	1.0497
2013	58,514,656	72,502,715	1.2391	2013	72,055,639	80,933,006	1.1232
2014	20,733,167	55,802,581	2.6915	2014	55,577,371	64,954,846	1.1687
2015		25,418,245		2015	25,418,245	65,884,575	2.5920
				2016		24,481,693	

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 - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	202,998,505	202,528,192	0.9977	Prior to 1986	194,996,804	195,062,351	1.0003
1986	26,606,264	26,595,339	0.9996	1986	24,790,020	24,822,235	1.0013
1987	32,410,712	32,123,111	0.9911	1987	29,954,871	29,987,379	1.0011
1988	29,475,914	29,650,560	1.0059	1988	28,232,182	28,305,090	1.0026
1989	34,503,317	35,039,939	1.0156	1989	34,090,713	34,435,852	1.0101
1990	34,825,327	34,937,883	1.0032	1990	32,815,938	32,808,353	0.9998
1991	31,777,348	31,765,945	0.9996	1991	29,542,186	29,895,068	1.0119
1992	28,794,226	28,783,140	0.9996	1992	26,782,074	26,787,356	1.0002
1993	33,529,178	33,197,313	0.9901	1993	31,514,668	31,631,051	1.0037
1994	24,800,894	25,422,514	1.0251	1994	22,890,169	22,734,364	0.9932
1995	26,083,911	26,100,713	1.0006	1995	24,126,196	24,545,137	1.0174
1996	31,474,590	31,518,722	1.0014	1996	29,678,867	29,533,271	0.9951
1997	32,578,912	32,548,455	0.9991	1997	30,881,435	30,834,147	0.9985
1998	27,546,683	27,491,089	0.9980	1998	25,216,048	25,255,992	1.0016
1999	33,174,183	33,057,139	0.9965	1999	29,031,197	28,902,337	0.9956
2000	43,024,933	43,889,745	1.0201	2000	39,110,112	39,214,764	1.0027
2001	35,812,395	35,906,720	1.0026	2001	30,657,742	30,728,698	1.0023
2002	40,068,358	40,202,550	1.0033	2002	36,862,805	37,176,465	1.0085
2003	39,780,788	40,098,288	1.0080	2003	38,336,821	39,231,063	1.0233
2004	41,144,584	41,264,845	1.0029	2004	39,753,492	40,060,617	1.0077
2005	41,840,907	42,085,586	1.0058	2005	40,838,291	40,969,813	1.0032
2006	41,548,789	42,881,960	1.0321	2006	41,841,377	42,381,338	1.0129
2007	39,933,655	41,083,342	1.0288	2007	39,452,095	40,935,000	1.0376
2008	35,384,921	37,266,952	1.0532	2008	35,302,361	36,462,640	1.0329
2009	38,422,865	40,792,616	1.0617	2009	40,202,893	42,354,400	1.0535
2010	29,251,432	36,698,764	1.2546	2010	34,897,728	36,989,815	1.0599
2011	24,610,062	31,690,438	1.2877	2011	31,130,039	34,301,965	1.1019
2012	7,139,956	22,172,227	3.1054	2012	21,873,575	28,886,211	1.3206
2013		8,105,756		2013	7,944,988	24,115,779	3.0353
				2014		8,678,504	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	199,454,226	199,616,679	1.0008	Prior to 1986	199,616,679	199,546,128	0.9996
1986	25,676,986	25,698,122	1.0008	1986	25,698,122	25,695,177	0.9999
1987	31,812,476	31,833,775	1.0007	1987	31,833,775	31,865,506	1.0010
1988	29,592,147	29,682,892	1.0031	1988	29,682,892	29,650,273	0.9989
1989	35,268,596	35,289,474	1.0006	1989	35,289,474	35,179,681	0.9969
1990	34,573,435	35,246,443	1.0195	1990	35,246,443	35,235,757	0.9997
1991	31,745,601	31,773,221	1.0009	1991	31,773,221	31,646,298	0.9960
1992	28,583,482	28,654,628	1.0025	1992	28,654,628	28,682,674	1.0010
1993	31,403,427	31,509,844	1.0034	1993	31,509,844	31,521,555	1.0004
1994	24,222,301	24,520,021	1.0123	1994	24,520,021	24,441,644	0.9968
1995	26,333,461	26,330,677	0.9999	1995	26,330,677	26,324,828	0.9998
1996	31,013,530	31,104,432	1.0029	1996	31,104,432	31,133,559	1.0009
1997	31,688,081	31,128,879	0.9824	1997	31,128,879	31,167,741	1.0012
1998	25,500,431	25,594,003	1.0037	1998	25,594,003	25,647,835	1.0021
1999	30,720,427	30,762,731	1.0014	1999	30,762,731	30,820,899	1.0019
2000	39,603,955	39,594,183	0.9998	2000	39,594,183	39,482,982	0.9972
2001	34,930,617	34,933,687	1.0001	2001	34,933,687	34,934,579	1.0000
2002	38,644,954	38,567,335	0.9980	2002	38,567,335	38,582,554	1.0004
2003	39,202,561	39,250,173	1.0012	2003	39,234,880	39,300,468	1.0017
2004	41,575,663	41,694,339	1.0029	2004	41,694,339	41,934,168	1.0058
2005	42,217,108	42,273,521	1.0013	2005	42,273,521	42,208,564	0.9985
2006	43,465,943	44,197,198	1.0168	2006	44,134,645	44,541,842	1.0092
2007	42,566,629	43,149,809	1.0137	2007	42,918,160	43,208,744	1.0068
2008	38,651,138	38,860,308	1.0054	2008	38,213,686	38,463,324	1.0065
2009	42,734,041	42,927,744	1.0045	2009	41,402,762	41,964,587	1.0136
2010	39,250,988	38,131,657	0.9715	2010	37,892,665	38,680,498	1.0208
2011	34,930,050	36,313,933	1.0396	2011	36,206,336	37,058,051	1.0235
2012	29,217,994	32,356,932	1.1074	2012	32,239,001	34,960,663	1.0844
2013	24,587,617	31,542,747	1.2829	2013	31,463,549	36,373,343	1.1560
2014	8,876,765	21,429,727	2.4141	2014	21,375,771	27,074,051	1.2666
2015		7,957,600		2015	7,957,600	22,788,052	2.8637
				2016		8,289,994	

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 - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	145,073,602	146,312,441	1.0085	Prior to 1986	140,611,271	141,729,412	1.0080
1986	19,478,859	19,179,192	0.9846	1986	17,966,242	18,000,143	1.0019
1987	30,479,687	31,224,405	1.0244	1987	28,729,644	29,099,323	1.0129
1988	26,779,518	26,918,264	1.0052	1988	25,977,292	25,565,779	0.9842
1989	37,673,786	39,806,451	1.0566	1989	38,942,294	38,401,695	0.9861
1990	33,018,158	33,359,932	1.0104	1990	30,502,411	30,909,052	1.0133
1991	32,349,564	32,112,961	0.9927	1991	29,990,960	29,517,309	0.9842
1992	45,454,831	45,515,715	1.0013	1992	43,545,385	40,574,918	0.9318
1993	36,395,710	35,911,942	0.9867	1993	34,035,693	34,644,293	1.0179
1994	33,768,779	33,608,614	0.9953	1994	30,479,384	29,956,087	0.9828
1995	36,745,196	36,181,880	0.9847	1995	32,375,655	32,063,306	0.9904
1996	42,669,703	43,510,334	1.0197	1996	41,238,951	40,401,220	0.9797
1997	38,959,051	39,546,978	1.0151	1997	37,497,138	37,434,579	0.9983
1998	33,559,137	33,972,956	1.0123	1998	31,313,802	31,288,872	0.9992
1999	43,491,756	43,503,795	1.0003	1999	37,538,727	36,460,888	0.9713
2000	56,787,928	57,037,140	1.0044	2000	52,115,837	51,518,233	0.9885
2001	44,140,317	44,192,986	1.0012	2001	37,664,430	37,226,562	0.9884
2002	57,449,269	56,269,053	0.9795	2002	51,793,932	54,896,829	1.0599
2003	54,159,803	55,132,914	1.0180	2003	52,897,230	53,893,371	1.0188
2004	59,990,833	58,900,228	0.9818	2004	57,118,989	57,728,017	1.0107
2005	58,612,364	59,150,687	1.0092	2005	55,940,544	57,521,787	1.0283
2006	54,124,714	55,998,724	1.0346	2006	54,972,673	58,089,004	1.0567
2007	55,775,081	57,519,905	1.0313	2007	55,099,333	56,096,040	1.0181
2008	48,149,771	50,537,018	1.0496	2008	49,028,168	52,672,971	1.0743
2009	51,209,909	54,668,906	1.0675	2009	53,922,418	59,202,869	1.0979
2010	52,665,563	59,547,216	1.1307	2010	56,439,501	60,049,023	1.0640
2011	43,909,927	51,636,346	1.1760	2011	50,902,647	55,901,841	1.0982
2012	10,088,351	33,782,976	3.3487	2012	33,407,949	41,150,990	1.2318
2011		12,160,774		2013	11,911,288	33,208,211	2.7880
				2014		11,608,674	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	145,898,100	145,133,593	0.9948	Prior to 1986	145,133,593	143,370,508	0.9879
1986	19,075,817	19,142,694	1.0035	1986	19,142,694	19,193,311	1.0026
1987	31,134,000	31,322,484	1.0061	1987	31,322,484	31,594,260	1.0087
1988	26,343,620	26,425,090	1.0031	1988	26,425,090	26,419,214	0.9998
1989	39,110,563	39,511,639	1.0103	1989	39,511,639	39,059,773	0.9886
1990	33,447,737	34,128,257	1.0203	1990	34,128,257	34,276,674	1.0043
1991	31,350,066	31,368,725	1.0006	1991	31,368,725	31,129,252	0.9924
1992	42,283,334	42,734,437	1.0107	1992	42,734,437	43,097,304	1.0085
1993	35,976,772	35,912,927	0.9982	1993	35,912,927	35,687,812	0.9937
1994	32,900,917	32,811,781	0.9973	1994	32,811,781	32,590,444	0.9933
1995	35,686,139	35,675,876	0.9997	1995	35,675,876	35,678,147	1.0001
1996	42,208,246	42,503,172	1.0070	1996	42,503,172	41,827,134	0.9841
1997	38,123,288	37,884,937	0.9937	1997	37,884,937	37,682,379	0.9947
1998	30,940,588	30,825,166	0.9963	1998	30,825,166	31,064,571	1.0078
1999	40,088,727	40,389,989	1.0075	1999	40,389,989	39,960,303	0.9894
2000	51,246,281	50,535,536	0.9861	2000	50,535,536	50,337,104	0.9961
2001	42,225,241	42,633,750	1.0097	2001	42,633,750	43,115,530	1.0113
2002	57,006,212	57,685,527	1.0119	2002	57,685,527	57,846,336	1.0028
2003	53,653,565	53,823,353	1.0032	2003	53,785,759	54,100,160	1.0058
2004	59,520,013	60,452,824	1.0157	2004	60,447,730	61,314,977	1.0143
2005	60,731,987	61,795,652	1.0175	2005	61,791,002	62,111,689	1.0052
2006	59,131,356	58,651,690	0.9919	2006	58,611,682	58,879,665	1.0046
2007	58,742,586	59,449,005	1.0120	2007	59,303,518	59,799,636	1.0084
2008	54,448,057	55,660,384	1.0223	2008	55,017,720	56,864,603	1.0336
2009	59,872,795	57,518,062	0.9607	2009	56,091,095	56,017,013	0.9987
2010	64,468,132	66,110,336	1.0255	2010	65,682,220	67,753,195	1.0315
2011	56,773,008	56,814,183	1.0007	2011	56,467,557	56,978,181	1.0090
2012	41,536,718	45,888,950	1.1048	2012	45,586,366	46,729,357	1.0251
2013	33,927,039	40,959,968	1.2073	2013	40,592,090	44,559,663	1.0977
2014	11,856,402	34,372,854	2.8991	2014	34,201,600	37,880,795	1.1076
2015		17,460,645		2015	17,460,645	43,096,523	2.4682
				2016		16,191,699	

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 - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	198,861,111	199,317,047	1.0023	Prior to 1986	191,803,624	192,127,096	1.0017
1986	25,712,844	25,745,134	1.0013	1986	24,020,649	24,077,391	1.0024
1987	31,497,137	31,070,298	0.9864	1987	29,032,363	29,108,310	1.0026
1988	29,051,712	29,282,784	1.0080	1988	27,860,354	27,921,650	1.0022
1989	33,057,393	33,333,316	1.0083	1989	32,384,090	32,556,421	1.0053
1990	33,577,075	33,803,190	1.0067	1990	31,680,972	31,785,143	1.0033
1991	30,235,686	30,338,263	1.0034	1991	28,113,673	28,786,530	1.0239
1992	28,566,789	28,595,045	1.0010	1992	26,593,979	26,609,958	1.0006
1993	32,050,978	32,152,310	1.0032	1993	30,464,721	30,758,862	1.0097
1994	23,277,538	23,348,064	1.0030	1994	20,815,719	21,801,047	1.0473
1995	25,111,208	25,216,130	1.0042	1995	23,257,050	23,286,727	1.0013
1996	29,855,162	30,238,629	1.0128	1996	28,532,124	28,630,663	1.0035
1997	29,423,131	29,823,730	1.0136	1997	28,174,753	28,425,284	1.0089
1998	26,441,392	26,514,955	1.0028	1998	24,236,767	24,481,542	1.0101
1999	31,407,393	32,203,779	1.0254	1999	28,317,654	28,541,682	1.0079
2000	40,098,302	40,583,132	1.0121	2000	36,406,834	36,721,173	1.0086
2001	33,580,199	34,001,822	1.0126	2001	29,304,966	29,633,353	1.0112
2002	36,251,915	36,919,545	1.0184	2002	33,837,931	35,105,175	1.0375
2003	36,401,156	37,103,185	1.0193	2003	35,443,274	36,648,944	1.0340
2004	37,594,455	38,909,375	1.0350	2004	37,394,329	38,045,073	1.0174
2005	37,002,582	38,285,557	1.0347	2005	37,252,464	38,293,263	1.0279
2006	35,559,704	37,438,712	1.0528	2006	36,390,932	38,381,669	1.0547
2007	33,579,773	36,255,949	1.0797	2007	34,859,162	35,940,572	1.0310
2008	29,093,770	32,524,405	1.1179	2008	31,034,522	32,710,861	1.0540
2009	24,570,773	29,132,333	1.1856	2009	28,822,279	32,310,850	1.1210
2010	15,546,650	24,548,469	1.5790	2010	24,233,150	29,135,145	1.2023
2011	9,487,937	19,162,359	2.0197	2011	18,902,532	26,367,195	1.3949
2012	1,505,071	7,919,682	5.2620	2012	7,817,826	15,957,216	2.0411
2013		1,729,152		2013	1,705,951	10,137,892	5.9427
				2014		1,462,937	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	196,396,499	196,748,399	1.0018	Prior to 1986	196,748,399	197,120,752	1.0019
1986	24,838,291	24,905,824	1.0027	1986	24,905,824	24,968,516	1.0025
1987	30,802,312	30,869,161	1.0022	1987	30,869,161	30,906,041	1.0012
1988	29,207,321	29,410,618	1.0070	1988	29,410,618	29,449,539	1.0013
1989	33,373,743	33,586,659	1.0064	1989	33,586,659	33,662,925	1.0023
1990	33,545,140	33,673,825	1.0038	1990	33,673,825	33,785,304	1.0033
1991	30,627,063	30,812,993	1.0061	1991	30,812,993	30,851,693	1.0013
1992	28,407,755	28,425,124	1.0006	1992	28,425,124	28,465,594	1.0014
1993	30,523,493	30,691,917	1.0055	1993	30,691,917	30,754,410	1.0020
1994	23,288,984	23,365,639	1.0033	1994	23,365,639	23,724,508	1.0154
1995	25,059,614	25,118,724	1.0024	1995	25,118,724	25,174,416	1.0022
1996	29,984,511	30,089,832	1.0035	1996	30,089,832	30,180,968	1.0030
1997	29,431,336	29,538,255	1.0036	1997	29,538,255	29,618,500	1.0027
1998	24,702,205	25,080,112	1.0153	1998	25,080,112	25,142,145	1.0025
1999	30,228,041	30,287,733	1.0020	1999	30,287,733	30,602,183	1.0104
2000	37,348,367	37,732,920	1.0103	2000	37,732,920	37,818,676	1.0023
2001	33,245,650	33,544,938	1.0090	2001	33,544,938	33,732,676	1.0056
2002	36,593,873	36,996,305	1.0110	2002	36,996,305	37,125,959	1.0035
2003	36,747,439	37,023,260	1.0075	2003	37,007,967	37,277,302	1.0073
2004	39,560,119	39,920,152	1.0091	2004	39,920,152	40,168,806	1.0062
2005	39,346,231	40,058,297	1.0181	2005	40,058,297	41,214,938	1.0289
2006	39,429,449	41,047,665	1.0410	2006	40,985,112	41,913,458	1.0227
2007	37,409,684	38,151,658	1.0198	2007	37,920,009	39,358,678	1.0379
2008	34,273,280	35,647,567	1.0401	2008	35,000,945	35,673,101	1.0192
2009	32,628,733	35,556,416	1.0897	2009	34,477,520	36,505,243	1.0588
2010	30,494,056	33,221,795	1.0895	2010	32,982,803	34,748,525	1.0535
2011	26,780,273	31,178,374	1.1642	2011	31,101,777	32,768,593	1.0536
2012	16,082,348	23,271,713	1.4470	2012	23,153,782	28,587,638	1.2347
2013	10,228,367	18,802,942	1.8383	2013	18,723,744	25,879,943	1.3822
2014	1,480,003	8,457,917	5.7148	2014	8,405,827	16,337,903	1.9436
2015		1,788,691		2015	1,788,691	10,455,996	5.8456
				2016		1,386,181	

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 - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	131,890,659	134,638,942	1.0208	Prior to 1986	129,477,125	131,050,107	1.0121
1986	18,141,184	18,296,806	1.0086	1986	17,134,987	17,191,791	1.0033
1987	25,652,670	26,379,502	1.0283	1987	24,499,484	24,725,269	1.0092
1988	25,284,753	25,473,876	1.0075	1988	24,596,663	24,939,068	1.0139
1989	32,387,543	32,876,135	1.0151	1989	32,004,387	32,672,384	1.0209
1990	29,442,331	29,959,976	1.0176	1990	27,686,937	27,915,040	1.0082
1991	29,426,029	29,604,062	1.0061	1991	27,492,089	27,689,926	1.0072
1992	36,310,158	37,216,273	1.0250	1992	35,233,278	35,814,857	1.0165
1993	31,607,376	31,958,440	1.0111	1993	30,160,210	30,676,032	1.0171
1994	27,516,302	27,786,647	1.0098	1994	24,816,849	25,270,636	1.0183
1995	30,357,639	31,011,376	1.0215	1995	27,229,363	27,510,852	1.0103
1996	35,357,025	36,143,476	1.0222	1996	34,336,909	34,786,324	1.0131
1997	32,692,095	33,128,023	1.0133	1997	31,600,541	32,113,034	1.0162
1998	31,601,812	31,848,904	1.0078	1998	29,319,346	29,418,777	1.0034
1999	39,549,499	39,981,486	1.0109	1999	34,147,549	34,403,486	1.0075
2000	47,979,816	49,315,342	1.0278	2000	45,160,638	45,902,623	1.0164
2001	37,559,157	38,248,888	1.0184	2001	33,167,545	33,707,410	1.0163
2002	46,366,626	48,035,115	1.0360	2002	43,522,910	46,447,776	1.0672
2003	45,193,379	46,632,251	1.0318	2003	44,824,622	45,945,178	1.0250
2004	49,815,652	50,914,388	1.0221	2004	49,122,392	50,274,688	1.0235
2005	48,824,338	50,367,712	1.0316	2005	48,523,006	49,637,372	1.0230
2006	44,786,937	46,589,394	1.0402	2006	45,835,758	47,603,082	1.0386
2007	45,427,939	47,358,307	1.0425	2007	45,733,385	47,178,440	1.0316
2008	39,853,989	43,289,505	1.0862	2008	41,978,417	44,040,688	1.0491
2009	38,459,855	42,349,542	1.1011	2009	41,877,819	44,184,927	1.0551
2010	38,491,181	45,321,814	1.1775	2010	43,906,482	49,617,309	1.1301
2011	29,989,488	40,492,445	1.3502	2011	40,089,232	44,660,705	1.1140
2012	4,752,143	24,489,553	5.1534	2012	24,281,475	32,819,245	1.3516
2013		5,352,911		2013	5,229,666	24,018,537	4.5927
				2014		4,364,034	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	134,922,843	135,829,640	1.0067	Prior to 1986	135,829,640	136,671,927	1.0062
1986	18,267,465	18,329,119	1.0034	1986	18,329,119	18,359,185	1.0016
1987	26,303,817	26,524,736	1.0084	1987	26,524,736	26,857,328	1.0125
1988	25,653,526	25,777,275	1.0048	1988	25,777,275	25,841,795	1.0025
1989	33,381,252	34,121,940	1.0222	1989	34,121,940	34,274,395	1.0045
1990	29,911,420	30,136,121	1.0075	1990	30,136,121	30,253,096	1.0039
1991	29,502,148	29,762,089	1.0088	1991	29,762,089	29,815,646	1.0018
1992	37,523,273	38,183,462	1.0176	1992	38,183,462	38,728,218	1.0143
1993	31,923,334	32,183,952	1.0082	1993	32,183,952	32,389,870	1.0064
1994	28,061,383	28,186,171	1.0044	1994	28,186,171	28,459,036	1.0097
1995	31,106,100	31,229,014	1.0040	1995	31,229,014	31,394,956	1.0053
1996	36,108,714	36,572,067	1.0128	1996	36,572,067	36,863,392	1.0080
1997	32,651,178	32,842,348	1.0059	1997	32,842,348	33,288,017	1.0136
1998	29,070,493	29,298,844	1.0079	1998	29,298,844	29,530,995	1.0079
1999	37,892,771	38,249,012	1.0094	1999	38,249,012	38,377,290	1.0034
2000	45,558,167	46,285,403	1.0160	2000	46,285,403	46,506,235	1.0048
2001	37,332,866	37,658,449	1.0087	2001	37,658,449	38,372,738	1.0190
2002	48,626,067	50,371,124	1.0359	2002	50,371,124	51,039,842	1.0133
2003	45,490,398	46,118,372	1.0138	2003	46,080,778	46,675,289	1.0129
2004	52,066,684	53,219,830	1.0221	2004	53,214,736	53,985,686	1.0145
2005	51,518,483	52,177,863	1.0128	2005	52,173,213	53,575,753	1.0269
2006	48,364,268	49,840,787	1.0305	2006	49,800,779	51,160,113	1.0273
2007	48,916,916	50,100,523	1.0242	2007	49,955,036	51,039,216	1.0217
2008	45,474,963	47,265,999	1.0394	2008	46,623,335	48,025,657	1.0301
2009	44,665,706	47,610,642	1.0659	2009	46,189,215	48,221,180	1.0440
2010	51,974,989	54,946,223	1.0572	2010	54,518,107	56,423,462	1.0349
2011	45,154,042	48,027,771	1.0636	2011	47,681,145	48,338,975	1.0138
2012	33,034,684	37,607,445	1.1384	2012	37,304,861	39,728,138	1.0650
2013	24,481,677	33,468,377	1.3671	2013	33,100,499	38,137,924	1.1522
2014	4,466,387	19,229,108	4.3053	2014	19,075,797	26,008,415	1.3634
2015		6,176,643		2015	6,176,643	23,134,826	3.7455
				2016		4,919,213	

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 06 V. 07 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/06	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/07	CALENDAR YEAR 2007 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2007 PAID LOSSES	ACCUMULATED AVERAGE PAYMENT LEVEL	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/06	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/07
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1986	118,890,131	120,869,155	1,979,024	0.7905	1,564,418	0.5600	66,578,473	68,142,891
1986	17,845,235	18,045,928	200,693	0.7905	158,648	0.6122	10,924,853	11,083,501
1987	23,594,435	23,563,216	(31,219)	0.7905	(24,679)	0.6201	14,630,909	14,606,230
1988	23,847,860	24,015,729	167,869	0.7905	132,700	0.6281	14,978,841	15,111,541
1989	28,316,692	28,805,174	488,482	0.7905	386,145	0.6361	18,012,248	18,398,393
1990	27,355,833	27,664,792	308,959	0.7905	244,232	0.6443	17,625,363	17,869,595
1991	28,001,184	28,284,577	283,393	0.7905	224,022	0.6525	18,270,773	18,494,795
1992	32,355,518	33,056,699	701,181	0.7905	554,284	0.6608	21,380,526	21,934,810
1993	29,106,441	29,623,318	516,877	0.7905	408,591	0.6691	19,475,120	19,883,711
1994	24,543,221	25,491,176	947,955	0.7905	749,358	0.6776	16,630,487	17,379,845
1995	28,453,127	29,358,399	905,272	0.7905	715,618	0.6861	19,521,690	20,237,308
1996	29,697,251	31,109,894	1,412,643	0.7905	1,116,694	0.6946	20,627,711	21,744,405
1997	29,538,060	30,621,548	1,083,488	0.7905	856,497	0.7032	20,771,164	21,627,661
1998	29,438,711	30,237,904	799,193	0.7905	631,762	0.7119	20,957,418	21,589,180
1999	34,877,382	35,787,084	909,702	0.7905	719,119	0.7206	25,132,641	25,851,760
2000	38,527,710	40,443,398	1,915,688	0.7905	1,514,351	0.7294	28,102,112	29,616,463
2001	32,237,958	33,643,057	1,405,099	0.7905	1,110,731	0.7381	23,794,837	24,905,568
2002	37,580,178	39,537,431	1,957,253	0.7905	1,547,208	0.7469	28,068,635	29,615,843
2003	36,250,314	37,860,700	1,610,386	0.7905	1,273,010	0.7555	27,387,112	28,660,122
2004	34,524,575	39,397,593	4,873,018	0.7905	3,852,121	0.7640	26,376,775	30,228,896
2005	26,023,030	34,414,696	8,391,666	0.7905	6,633,612	0.7722	20,094,984	26,728,596
2006	6,304,911	24,578,103	18,273,192	0.7905	14,444,958	0.7796	4,915,309	19,360,267
2007		5,941,189	5,941,189	0.7905	4,696,510			4,696,510

MEDICAL CASE RESERVES

POLICY YEAR BEING VALUED	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/07	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/07
	(12)	(13)	(14) = (12) * (13)
	PRIOR TO 1986	18,543,980	0.7905
1986	1,535,160	0.7905	1,213,544
1987	3,675,889	0.7905	2,905,790
1988	3,321,039	0.7905	2,625,281
1989	3,743,110	0.7905	2,958,928
1990	3,695,993	0.7905	2,921,682
1991	2,739,611	0.7905	2,165,662
1992	7,481,417	0.7905	5,914,060
1993	6,157,155	0.7905	4,867,231
1994	5,706,549	0.7905	4,511,027
1995	5,283,575	0.7905	4,176,666
1996	5,073,493	0.7905	4,010,596
1997	5,558,943	0.7905	4,394,344
1998	5,229,371	0.7905	4,133,818
1999	6,858,559	0.7905	5,421,691
2000	14,674,080	0.7905	11,599,860
2001	9,912,321	0.7905	7,835,690
2002	9,550,302	0.7905	7,549,514
2003	8,491,451	0.7905	6,712,492
2004	12,645,363	0.7905	9,996,159
2005	9,635,006	0.7905	7,616,472
2006	9,859,947	0.7905	7,794,288
2007	7,583,965	0.7905	5,995,124

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 07 V. 08 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							
	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	□	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/07	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1986	120,869,155	123,486,490	2,617,335	0.8392	2,196,394	0.5638	68,146,030	70,342,424
1986	18,045,928	18,120,221	74,293	0.8392	62,345	0.6142	11,083,809	11,146,154
1987	23,563,216	23,869,110	305,894	0.8392	256,898	0.6199	14,606,838	14,863,536
1988	24,015,729	24,332,293	316,564	0.8392	265,652	0.6292	15,110,697	15,376,349
1989	28,805,174	29,401,354	596,180	0.8392	500,298	0.6387	18,397,865	18,898,163
1990	27,664,792	28,038,071	373,279	0.8392	313,245	0.6459	17,868,689	18,181,934
1991	28,284,577	28,574,463	289,886	0.8392	243,264	0.6539	18,495,285	18,738,549
1992	33,056,699	33,693,901	637,202	0.8392	534,722	0.6636	21,936,425	22,471,147
1993	29,623,318	30,255,402	632,084	0.8392	530,427	0.6712	19,883,171	20,413,598
1994	25,491,176	26,128,988	637,812	0.8392	535,234	0.6818	17,379,884	17,915,118
1995	29,358,399	29,795,014	436,615	0.8392	366,395	0.6893	20,236,744	20,603,139
1996	31,109,894	31,991,994	882,100	0.8392	740,234	0.6990	21,745,816	22,486,050
1997	30,621,548	31,155,664	534,116	0.8392	448,215	0.7063	21,627,999	22,076,214
1998	30,237,904	31,230,696	992,792	0.8392	833,123	0.7140	21,589,863	22,422,986
1999	35,787,084	36,613,376	826,292	0.8392	693,401	0.7224	25,852,589	26,545,990
2000	40,443,398	42,105,023	1,661,625	0.8392	1,394,389	0.7323	29,616,700	31,011,089
2001	33,643,057	34,650,902	1,007,845	0.8392	845,755	0.7403	24,905,955	25,751,710
2002	39,537,431	41,747,292	2,209,861	0.8392	1,854,453	0.7491	29,617,490	31,471,943
2003	37,860,700	40,048,381	2,187,681	0.8392	1,835,841	0.7570	28,660,550	30,496,391
2004	39,397,593	42,628,280	3,230,687	0.8392	2,711,102	0.7673	30,229,773	32,940,875
2005	34,414,696	39,793,852	5,379,156	0.8392	4,514,037	0.7767	26,729,894	31,243,931
2006	24,578,103	32,874,659	8,296,556	0.8392	6,962,237	0.7877	19,360,172	26,322,409
2007	5,941,189	25,339,058	19,397,869	0.8392	16,278,148	0.7905	4,696,510	20,974,658
2008		7,595,053	7,595,053	0.8780	6,668,351			6,668,351

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES					
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/07	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/07	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	18,543,980	0.7905	14,659,016	17,137,301	0.8061	13,813,640
1986	1,535,160	0.7905	1,213,544	1,555,131	0.8061	1,253,524
1987	3,675,889	0.7905	2,905,790	4,242,809	0.8061	3,419,945
1988	3,321,039	0.7905	2,625,281	3,085,708	0.8061	2,487,256
1989	3,743,110	0.7905	2,958,928	3,997,962	0.8061	3,222,585
1990	3,695,993	0.7905	2,921,682	3,945,305	0.8061	3,180,140
1991	2,739,611	0.7905	2,165,662	3,080,619	0.8061	2,483,154
1992	7,481,417	0.7905	5,914,060	7,418,812	0.8061	5,979,985
1993	6,157,155	0.7905	4,867,231	6,314,719	0.8061	5,090,023
1994	5,706,549	0.7905	4,511,027	5,227,425	0.8061	4,213,602
1995	5,283,575	0.7905	4,176,666	5,666,866	0.8061	4,567,816
1996	5,073,493	0.7905	4,010,596	5,668,171	0.8061	4,568,868
1997	5,558,943	0.7905	4,394,344	6,291,701	0.8061	5,071,469
1998	5,229,371	0.7905	4,133,818	3,429,110	0.8061	2,764,058
1999	6,858,559	0.7905	5,421,691	6,931,844	0.8061	5,587,461
2000	14,674,080	0.7905	11,599,860	14,203,943	0.8061	11,449,186
2001	9,912,321	0.7905	7,835,690	9,509,642	0.8061	7,665,313
2002	9,550,302	0.7905	7,549,514	10,315,791	0.8061	8,315,114
2003	8,491,451	0.7905	6,712,492	9,528,561	0.8061	7,680,562
2004	12,645,363	0.7905	9,996,159	13,938,571	0.8061	11,235,281
2005	9,635,006	0.7905	7,616,472	10,097,668	0.8061	8,139,295
2006	9,859,947	0.7905	7,794,288	7,471,333	0.8061	6,022,320
2007	7,583,965	0.7905	5,995,124	12,135,094	0.8061	9,781,576
2008	-		-	7,376,254	0.8026	5,919,969

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 06 V. 07 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 06 V. 07 VALUATION)

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	0.9570	2,143,109	0.5696	70,337,904	72,481,013	
1986	18,120,221	18,184,632	64,411	0.9570	61,643	0.6151	11,145,748	11,207,391	
1987	23,869,350	24,137,757	268,407	0.9570	256,871	0.6227	14,863,444	15,120,315	
1988	24,332,293	24,527,668	195,375	0.9570	186,978	0.6319	15,375,576	15,562,554	
1989	29,401,354	30,409,669	1,008,315	0.9570	964,979	0.6428	18,899,190	19,864,169	
1990	28,038,072	28,539,767	501,695	0.9570	480,133	0.6485	18,182,690	18,662,823	
1991	28,574,463	28,934,175	359,712	0.9570	344,252	0.6558	18,739,133	19,083,385	
1992	33,694,283	34,276,167	581,884	0.9570	556,876	0.6669	22,470,717	23,027,593	
1993	30,256,515	30,598,148	341,633	0.9570	326,950	0.6747	20,414,071	20,741,021	
1994	26,128,987	26,475,048	346,061	0.9570	331,188	0.6856	17,914,033	18,245,221	
1995	29,795,014	30,361,632	566,618	0.9570	542,266	0.6915	20,603,252	21,145,518	
1996	31,991,993	33,056,167	1,064,174	0.9570	1,018,438	0.7029	22,487,172	23,505,610	
1997	31,155,666	31,777,921	622,255	0.9570	595,512	0.7086	22,076,905	22,672,417	
1998	31,230,697	31,521,277	290,580	0.9570	278,091	0.7180	22,423,640	22,701,731	
1999	36,613,378	37,481,864	868,486	0.9570	831,160	0.7250	26,544,699	27,375,859	
2000	42,105,022	44,365,072	2,260,050	0.9570	2,162,917	0.7365	31,010,349	33,173,266	
2001	34,650,903	35,940,442	1,289,539	0.9570	1,234,117	0.7432	25,752,551	26,986,668	
2002	41,747,291	43,353,953	1,606,662	0.9570	1,537,611	0.7539	31,473,283	33,010,894	
2003	40,048,381	41,428,672	1,380,291	0.9570	1,320,969	0.7615	30,496,842	31,817,811	
2004	42,628,280	44,923,332	2,295,052	0.9570	2,196,415	0.7727	32,938,872	35,135,287	
2005	39,793,851	43,005,645	3,211,794	0.9570	3,073,757	0.7851	31,242,152	34,315,909	
2006	32,874,661	37,265,646	4,390,985	0.9570	4,202,268	0.8007	26,322,741	30,525,009	
2007	25,339,059	35,143,521	9,804,462	0.9570	9,383,084	0.8278	20,975,673	30,358,757	
2008	7,595,053	22,299,687	14,704,634	0.9569	14,071,292	0.8780	6,668,457	20,739,749	
2009		5,198,806	5,198,806	0.9570	4,975,340			4,975,340	

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	0.8061	13,813,640	18,159,034	0.8567	15,557,295	
1986	1,555,131	0.8061	1,253,524	1,408,052	0.8567	1,206,313	
1987	4,242,809	0.8061	3,419,945	4,125,307	0.8567	3,534,253	
1988	3,085,708	0.8061	2,487,256	3,130,278	0.8567	2,681,787	
1989	3,997,962	0.8061	3,222,585	3,531,192	0.8567	3,025,260	
1990	3,945,305	0.8061	3,180,140	3,883,948	0.8567	3,327,475	
1991	3,080,619	0.8061	2,483,154	3,130,432	0.8567	2,681,919	
1992	7,418,812	0.8061	5,979,985	7,941,250	0.8567	6,803,466	
1993	6,314,719	0.8061	5,090,023	6,421,586	0.8567	5,501,532	
1994	5,227,425	0.8061	4,213,602	6,216,937	0.8567	5,326,204	
1995	5,666,866	0.8061	4,567,816	4,999,292	0.8567	4,283,018	
1996	5,668,171	0.8061	4,568,868	6,366,709	0.8567	5,454,518	
1997	6,291,701	0.8061	5,071,469	6,304,151	0.8567	5,400,923	
1998	3,429,110	0.8061	2,764,058	2,554,396	0.8567	2,188,414	
1999	6,931,844	0.8061	5,587,461	6,181,156	0.8567	5,295,550	
2000	14,203,944	0.8061	11,449,187	12,025,437	0.8567	10,302,490	
2001	9,509,643	0.8061	7,665,313	7,926,826	0.8567	6,791,109	
2002	10,315,791	0.8061	8,315,114	9,508,160	0.8567	8,145,877	
2003	9,528,561	0.8061	7,680,562	8,481,870	0.8567	7,266,629	
2004	13,938,571	0.8061	11,235,281	13,828,265	0.8567	11,847,018	
2005	10,097,668	0.8061	8,139,295	10,152,814	0.8567	8,698,168	
2006	7,471,332	0.8061	6,022,319	6,377,612	0.8567	5,463,859	
2007	12,135,094	0.8061	9,781,576	10,598,036	0.8567	9,079,601	
2008	7,376,254	0.8026	5,919,969	9,907,003	0.8544	8,464,967	
2009				6,197,060	0.8472	5,250,390	

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 07 V. 08 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 07 V. 08 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 09 V. 10 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							
	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	□	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/09	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/10
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1986	124,172,465	126,024,625	1,852,160	0.9570	1,772,557	0.5765	71,585,426	73,357,983
1986	17,849,905	18,148,159	298,254	0.9570	285,436	0.6163	11,000,896	11,286,332
1987	24,108,099	24,507,383	399,284	0.9570	382,123	0.6264	15,101,313	15,483,436
1988	24,324,127	25,229,912	905,785	0.9570	866,856	0.6345	15,433,659	16,300,515
1989	30,126,753	30,964,535	837,782	0.9570	801,776	0.6532	19,678,795	20,480,571
1990	28,031,274	28,484,117	452,843	0.9570	433,381	0.6539	18,329,650	18,763,031
1991	28,392,233	28,520,656	128,423	0.9570	122,904	0.6595	18,724,678	18,847,582
1992	34,059,092	34,795,276	736,184	0.9570	704,544	0.6718	22,880,898	23,585,442
1993	30,408,684	30,940,254	531,570	0.9570	508,724	0.6779	20,614,047	21,122,771
1994	26,276,549	26,789,779	513,230	0.9570	491,172	0.6891	18,107,170	18,598,342
1995	30,131,305	30,436,276	304,971	0.9570	291,864	0.6965	20,986,454	21,278,318
1996	32,958,761	33,525,044	566,283	0.9570	541,945	0.7111	23,436,975	23,978,920
1997	31,672,473	32,041,687	369,214	0.9570	353,346	0.7135	22,598,309	22,951,655
1998	31,143,238	31,512,920	369,682	0.9570	353,794	0.7202	22,429,360	22,783,154
1999	37,241,827	39,022,423	1,780,596	0.9570	1,704,069	0.7304	27,201,430	28,905,499
2000	44,145,879	45,565,393	1,419,514	0.9570	1,358,506	0.7477	33,007,874	34,366,380
2001	35,873,370	36,753,472	880,102	0.9570	842,277	0.7509	26,937,314	27,779,591
2002	43,113,950	45,288,096	2,174,146	0.9570	2,080,705	0.7614	32,826,962	34,907,667
2003	41,119,983	42,439,881	1,319,898	0.9570	1,263,171	0.7680	31,580,147	32,843,318
2004	44,751,571	46,776,462	2,024,891	0.9570	1,937,865	0.7821	35,000,204	36,938,069
2005	42,903,757	46,076,122	3,172,365	0.9570	3,036,022	0.7979	34,232,908	37,268,930
2006	37,040,907	39,388,619	2,347,712	0.9570	2,246,812	0.8191	30,340,207	32,587,019
2007	35,082,923	40,334,381	5,251,458	0.9570	5,025,760	0.8639	30,308,137	35,333,897
2008	22,098,504	31,716,577	9,618,073	0.9569	9,203,814	0.9300	20,551,609	29,755,423
2009	5,191,240	22,640,581	17,449,341	0.9570	16,699,295	0.9570	4,968,017	21,667,312
2010		5,724,772	5,724,772	0.9571	5,479,209			5,479,209

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	18,374,253	0.8567	15,741,679	16,397,802	0.9142	14,990,705
1986	1,362,509	0.8567	1,167,295	1,267,081	0.9142	1,158,353
1987	4,331,215	0.8567	3,710,659	4,846,067	0.9142	4,430,225
1988	3,154,138	0.8567	2,702,228	2,446,672	0.9142	2,236,723
1989	3,552,019	0.8567	3,043,103	3,888,460	0.9142	3,554,791
1990	3,884,516	0.8567	3,327,961	3,736,293	0.9142	3,415,681
1991	3,365,413	0.8567	2,883,233	2,929,932	0.9142	2,678,514
1992	8,306,539	0.8567	7,116,418	9,912,785	0.9142	9,062,168
1993	6,620,333	0.8567	5,671,804	6,081,758	0.9142	5,559,882
1994	6,234,493	0.8567	5,341,245	6,964,497	0.9142	6,366,873
1995	5,070,714	0.8567	4,344,207	5,466,246	0.9142	4,997,187
1996	6,648,386	0.8567	5,695,837	6,789,486	0.9142	6,206,879
1997	6,362,587	0.8567	5,450,986	6,123,114	0.9142	5,597,689
1998	2,807,651	0.8567	2,405,384	2,709,963	0.9142	2,477,421
1999	6,235,955	0.8567	5,342,497	4,765,847	0.9142	4,356,889
2000	12,063,757	0.8567	10,335,320	9,746,709	0.9142	8,910,343
2001	7,975,393	0.8567	6,832,717	8,036,097	0.9142	7,346,519
2002	9,553,810	0.8567	8,184,986	8,496,491	0.9142	7,767,406
2003	8,601,732	0.8567	7,369,317	8,779,209	0.9142	8,025,864
2004	13,985,211	0.8567	11,981,478	12,670,065	0.9142	11,582,845
2005	10,331,264	0.8567	8,851,050	10,283,750	0.9142	9,401,300
2006	6,444,833	0.8567	5,521,448	7,975,938	0.9142	7,291,522
2007	10,616,664	0.8567	9,095,560	9,522,670	0.9142	8,705,529
2008	9,856,864	0.8544	8,422,126	7,810,998	0.9133	7,133,555
2009	6,184,580	0.8472	5,239,817	8,135,687	0.9102	7,405,463
2010				8,244,310	0.9072	7,478,879

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

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 10 V. 11 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/10	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/11
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/10	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/11	CALENDAR YEAR 2011 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2011 PAID LOSSES	□			
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)			
PRIOR TO 1986	126,024,625	128,115,478	2,090,853	0.9570	2,000,992	0.5821	73,358,934	75,359,926	
1986	18,148,159	18,210,947	62,788	0.9570	60,089	0.6219	11,286,340	11,346,429	
1987	24,507,383	24,962,381	454,998	0.9570	435,443	0.6318	15,483,765	15,919,208	
1988	25,229,912	25,414,130	184,218	0.9570	176,301	0.6461	16,301,046	16,477,347	
1989	30,964,535	31,627,970	663,435	0.9570	634,922	0.6614	20,479,943	21,114,865	
1990	28,484,117	28,873,252	389,135	0.9570	372,411	0.6587	18,762,488	19,134,899	
1991	28,520,656	28,762,644	241,988	0.9570	231,588	0.6608	18,846,449	19,078,037	
1992	34,795,276	35,527,396	732,120	0.9570	700,655	0.6778	23,584,238	24,284,893	
1993	30,940,254	31,183,965	243,711	0.9570	233,237	0.6827	21,122,911	21,356,148	
1994	26,789,779	27,278,075	488,296	0.9570	467,310	0.6942	18,597,465	19,064,775	
1995	30,436,276	30,833,866	397,590	0.9570	380,502	0.6991	21,278,001	21,658,503	
1996	33,525,044	34,309,053	784,009	0.9570	750,314	0.7153	23,980,464	24,730,778	
1997	32,041,687	32,522,317	480,630	0.9570	459,973	0.7163	22,951,460	23,411,433	
1998	31,512,920	31,923,115	410,195	0.9570	392,566	0.7230	22,783,841	23,176,407	
1999	39,022,424	39,517,172	494,748	0.9570	473,485	0.7407	28,903,909	29,377,394	
2000	45,565,393	46,960,957	1,395,564	0.9570	1,335,585	0.7542	34,365,419	35,701,004	
2001	36,753,472	37,593,540	840,068	0.9570	803,963	0.7558	27,778,274	28,582,237	
2002	45,288,095	46,814,212	1,526,117	0.9570	1,460,527	0.7708	34,908,064	36,368,591	
2003	42,439,881	43,731,556	1,291,675	0.9570	1,236,161	0.7739	32,844,224	34,080,385	
2004	46,776,462	48,552,882	1,776,420	0.9570	1,700,073	0.7897	36,939,372	38,639,445	
2005	46,076,122	48,210,336	2,134,214	0.9570	2,042,489	0.8089	37,270,975	39,313,464	
2006	39,388,620	41,868,882	2,480,262	0.9570	2,373,665	0.8273	32,586,205	34,959,870	
2007	40,334,381	43,164,411	2,830,030	0.9570	2,708,400	0.8760	35,332,918	38,041,318	
2008	31,716,577	36,422,966	4,706,389	0.9569	4,503,680	0.9382	29,756,493	34,260,173	
2009	22,642,370	32,649,179	10,006,809	0.9570	9,576,674	0.9570	21,668,748	31,245,422	
2010	5,724,773	27,548,341	21,823,568	0.9571	20,887,451	0.9571	5,479,180	26,366,631	
2011		7,769,003	7,769,003	0.9571	7,435,650			7,435,650	

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES						ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/11
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/10	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/10	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/11	AVERAGE RESERVE LEVEL		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)		
PRIOR TO 1986	16,397,802	0.9142	14,990,705	14,392,456	0.9570	13,773,894	
1986	1,267,081	0.9142	1,158,353	1,603,796	0.9570	1,534,868	
1987	4,846,067	0.9142	4,430,225	4,788,569	0.9570	4,582,765	
1988	2,446,672	0.9142	2,236,723	1,533,500	0.9570	1,467,593	
1989	3,888,460	0.9142	3,554,791	5,466,224	0.9570	5,231,295	
1990	3,736,293	0.9142	3,415,681	3,392,459	0.9570	3,246,657	
1991	2,929,932	0.9142	2,678,514	2,219,216	0.9570	2,123,838	
1992	9,912,785	0.9142	9,062,168	9,156,151	0.9570	8,762,636	
1993	6,081,758	0.9142	5,559,882	5,584,013	0.9570	5,344,022	
1994	6,964,497	0.9142	6,366,873	6,953,635	0.9570	6,654,780	
1995	5,466,246	0.9142	4,997,187	5,638,924	0.9570	5,396,573	
1996	6,789,486	0.9142	6,206,879	7,885,011	0.9570	7,546,127	
1997	6,123,114	0.9142	5,597,689	6,237,012	0.9570	5,968,956	
1998	2,709,963	0.9142	2,477,421	2,504,925	0.9570	2,397,268	
1999	4,765,847	0.9142	4,356,889	4,401,194	0.9570	4,212,039	
2000	9,746,709	0.9142	8,910,343	9,332,274	0.9570	8,931,190	
2001	8,036,097	0.9142	7,346,519	6,838,333	0.9570	6,544,434	
2002	8,496,491	0.9142	7,767,406	7,782,863	0.9570	7,448,369	
2003	8,779,209	0.9142	8,025,864	8,231,363	0.9570	7,877,594	
2004	12,670,065	0.9142	11,582,845	11,094,733	0.9570	10,617,901	
2005	10,283,750	0.9142	9,401,300	12,642,936	0.9570	12,099,565	
2006	7,975,938	0.9142	7,291,522	9,340,286	0.9570	8,938,857	
2007	9,522,670	0.9142	8,705,529	12,002,411	0.9570	11,486,569	
2008	7,810,998	0.9133	7,133,555	7,791,479	0.9571	7,456,841	
2009	8,135,687	0.9102	7,405,463	9,210,039	0.9570	8,814,153	
2010	8,244,310	0.9072	7,478,879	16,778,850	0.9571	16,059,125	
2011				9,789,749	0.9571	9,369,690	

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 09 V. 10 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 09 V. 10 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 11 V. 12 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/11	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/12
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/11	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/12	CALENDAR YEAR 2012 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2012 PAID LOSSES	□			
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)			
PRIOR TO 1986	129,552,974	131,890,659	2,337,685	0.9570	2,237,215	0.5882	76,203,059	78,440,274	
1986	18,133,249	18,176,651	43,402	0.9570	41,537	0.6231	11,298,827	11,340,364	
1987	25,105,408	25,652,670	547,262	0.9570	523,742	0.6377	16,009,719	16,533,461	
1988	25,506,025	25,678,169	172,144	0.9570	164,746	0.6484	16,538,107	16,702,853	
1989	31,862,355	32,394,588	532,233	0.9570	509,359	0.6676	21,271,308	21,780,667	
1990	29,234,707	29,465,228	230,521	0.9570	220,614	0.6627	19,373,840	19,594,454	
1991	29,301,632	29,453,008	151,376	0.9570	144,870	0.6633	19,435,773	19,580,643	
1992	35,641,863	36,346,234	704,371	0.9570	674,098	0.6836	24,364,778	25,038,876	
1993	31,330,547	31,689,753	359,206	0.9570	343,768	0.6848	21,455,159	21,798,927	
1994	27,282,928	27,595,597	312,669	0.9570	299,223	0.6989	19,068,038	19,367,269	
1995	30,842,295	31,102,620	260,325	0.9570	249,137	0.7024	21,663,628	21,912,765	
1996	34,299,898	35,545,910	1,246,012	0.9570	1,192,461	0.7208	24,723,366	25,915,827	
1997	32,500,516	32,887,832	387,316	0.9570	370,670	0.7199	23,397,121	23,767,791	
1998	31,965,022	32,213,824	248,802	0.9570	238,109	0.7260	23,206,606	23,444,715	
1999	39,553,877	40,057,138	503,261	0.9570	481,632	0.7434	29,404,352	29,885,984	
2000	47,016,506	48,502,396	1,485,890	0.9570	1,422,029	0.7602	35,741,948	37,163,977	
2001	37,633,428	38,367,505	734,077	0.9570	702,528	0.7603	28,612,695	29,315,223	
2002	47,024,213	48,150,982	1,126,769	0.9570	1,078,342	0.7769	36,533,111	37,611,453	
2003	43,812,035	45,269,519	1,457,484	0.9570	1,394,844	0.7793	34,142,719	35,537,563	
2004	48,680,224	49,815,652	1,135,428	0.9570	1,086,629	0.7958	38,739,722	39,826,351	
2005	48,323,076	48,824,338	501,262	0.9570	479,719	0.8155	39,407,468	39,887,187	
2006	41,436,385	43,935,803	2,499,418	0.9570	2,391,997	0.8350	34,599,381	36,991,378	
2007	43,227,618	45,427,939	2,200,321	0.9570	2,105,755	0.8813	38,096,500	40,202,255	
2008	35,796,667	38,654,577	2,857,910	0.9569	2,734,817	0.9406	33,670,345	36,405,162	
2009	32,620,513	38,459,855	5,839,342	0.9570	5,588,343	0.9570	31,217,831	36,806,174	
2010	27,495,779	38,491,181	10,995,402	0.9571	10,523,757	0.9571	26,316,210	36,839,967	
2011	7,769,003	29,989,488	22,220,485	0.9571	21,267,047	0.9571	7,435,713	28,702,760	
2012		4,752,143	4,752,143	0.9571	4,548,199			4,548,199	

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES						ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/11	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/12
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/11	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/11	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/12	AVERAGE RESERVE LEVEL			
	(9)	□ □ (10)	(11) = (9) * (10)	(12)	(13)			
PRIOR TO 1986	14,375,622	0.9570	13,757,784	13,182,943	0.9570	12,616,364		
1986	1,366,743	0.9570	1,308,003	1,337,675	0.9570	1,280,184		
1987	4,788,569	0.9570	4,582,765	4,827,017	0.9570	4,619,560		
1988	1,533,500	0.9570	1,467,593	1,494,765	0.9570	1,430,523		
1989	5,466,224	0.9570	5,231,295	5,286,243	0.9570	5,059,050		
1990	3,392,459	0.9570	3,246,657	3,575,827	0.9570	3,422,144		
1991	2,517,787	0.9570	2,409,577	2,923,535	0.9570	2,797,887		
1992	9,156,151	0.9570	8,762,636	9,144,673	0.9570	8,751,651		
1993	5,584,014	0.9570	5,344,023	4,788,334	0.9570	4,582,540		
1994	6,953,635	0.9570	6,654,780	6,252,477	0.9570	5,983,757		
1995	5,638,924	0.9570	5,396,573	6,387,557	0.9570	6,113,031		
1996	7,885,011	0.9570	7,546,127	7,312,678	0.9570	6,998,392		
1997	6,237,012	0.9570	5,968,956	6,266,956	0.9570	5,997,613		
1998	2,504,925	0.9570	2,397,268	2,154,959	0.9570	2,062,343		
1999	4,401,194	0.9570	4,212,039	3,942,397	0.9570	3,772,960		
2000	9,332,274	0.9570	8,931,190	9,266,117	0.9570	8,867,876		
2001	6,838,333	0.9570	6,544,434	6,717,304	0.9570	6,428,606		
2002	7,782,863	0.9570	7,448,369	11,340,579	0.9570	10,853,181		
2003	8,231,363	0.9570	7,877,594	8,966,424	0.9570	8,581,063		
2004	11,094,733	0.9570	10,617,901	10,175,181	0.9570	9,737,870		
2005	12,642,936	0.9570	12,099,565	9,788,026	0.9570	9,367,354		
2006	8,940,967	0.9570	8,556,700	8,477,292	0.9570	8,112,953		
2007	12,010,441	0.9570	11,494,254	10,347,142	0.9570	9,902,440		
2008	7,692,431	0.9571	7,362,047	8,157,587	0.9571	7,807,225		
2009	9,342,479	0.9570	8,940,900	12,750,054	0.9570	12,202,003		
2010	16,758,595	0.9571	16,039,739	14,174,382	0.9571	13,566,375		
2011	9,787,749	0.9571	9,367,776	13,920,439	0.9571	13,323,140		
2012				5,336,208	0.9571	5,107,198		

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 10 V. 11 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 10 V. 11 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 12 V. 13 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/12	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/13
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/12	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/13	CALENDAR YEAR 2013 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2013 PAID LOSSES	□			
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)			
PRIOR TO 1986	131,890,659	134,638,942	2,748,283	0.9699	2,665,666	0.5947	78,435,375	81,101,041	
1986	18,141,184	18,296,806	155,622	0.9699	150,944	0.6239	11,318,285	11,469,229	
1987	25,652,670	26,379,502	726,832	0.9699	704,982	0.6445	16,533,146	17,238,128	
1988	25,284,753	25,473,876	189,123	0.9699	183,438	0.6505	16,447,732	16,631,170	
1989	32,387,543	32,876,135	488,592	0.9699	473,904	0.6724	21,777,384	22,251,288	
1990	29,442,331	29,959,976	517,645	0.9699	502,084	0.6650	19,579,150	20,081,234	
1991	29,426,029	29,604,062	178,033	0.9699	172,681	0.6648	19,562,424	19,735,105	
1992	36,310,158	37,216,273	906,115	0.9699	878,876	0.6889	25,014,068	25,892,944	
1993	31,607,376	31,958,440	351,064	0.9699	340,511	0.6879	21,742,714	22,083,225	
1994	27,516,302	27,786,647	270,345	0.9699	262,218	0.7018	19,310,941	19,573,159	
1995	30,357,639	31,011,376	653,737	0.9699	634,085	0.7045	21,386,957	22,021,042	
1996	35,357,025	36,143,476	786,451	0.9699	762,809	0.7291	25,778,807	26,541,616	
1997	32,692,095	33,128,023	435,928	0.9699	422,823	0.7227	23,626,577	24,049,400	
1998	31,601,812	31,848,904	247,092	0.9699	239,664	0.7278	22,999,799	23,239,463	
1999	39,549,499	39,981,486	431,987	0.9699	419,001	0.7461	29,507,881	29,926,882	
2000	47,979,816	49,315,342	1,335,526	0.9699	1,295,378	0.7662	36,762,135	38,057,513	
2001	37,559,157	38,248,888	689,731	0.9699	668,997	0.7641	28,698,952	29,367,949	
2002	46,366,626	48,035,115	1,668,489	0.9699	1,618,332	0.7811	36,216,972	37,835,304	
2003	45,193,379	46,632,251	1,438,872	0.9699	1,395,618	0.7850	35,476,803	36,872,421	
2004	49,815,652	50,914,388	1,098,736	0.9699	1,065,707	0.7995	39,827,614	40,893,321	
2005	48,824,338	50,367,712	1,543,374	0.9699	1,496,978	0.8170	39,889,484	41,386,462	
2006	44,786,937	46,589,394	1,802,457	0.9699	1,748,273	0.8419	37,706,122	39,454,395	
2007	45,427,939	47,358,307	1,930,368	0.9699	1,872,339	0.8850	40,203,726	42,076,065	
2008	39,853,989	43,289,505	3,435,516	0.9698	3,331,730	0.9418	37,534,487	40,866,217	
2009	38,459,855	42,349,542	3,889,687	0.9700	3,772,821	0.9570	36,806,081	40,578,902	
2010	38,491,181	45,321,814	6,830,633	0.9700	6,625,723	0.9571	36,839,909	43,465,632	
2011	29,989,488	40,492,445	10,502,957	0.9699	10,187,191	0.9571	28,702,939	38,890,130	
2012	4,752,143	24,489,553	19,737,410	0.9699	19,142,754	0.9571	4,548,276	23,691,030	
2013		5,352,911	5,352,911	0.9770	5,229,946			5,229,946	

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES						ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/13
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/12	AVERAGE RESERVE LEVEL □ □	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/12	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/13	AVERAGE RESERVE LEVEL		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)		
PRIOR TO 1986	13,182,943	0.9570	12,616,364	11,673,499	0.9604	11,211,154	
1986	1,337,675	0.9570	1,280,184	882,386	0.9604	847,438	
1987	4,827,017	0.9570	4,619,560	4,844,903	0.9604	4,653,014	
1988	1,494,765	0.9570	1,430,523	1,444,388	0.9604	1,387,181	
1989	5,286,243	0.9570	5,059,050	6,930,316	0.9604	6,655,831	
1990	3,575,827	0.9570	3,422,144	3,399,956	0.9604	3,265,296	
1991	2,923,535	0.9570	2,797,887	2,508,899	0.9604	2,409,531	
1992	9,144,673	0.9570	8,751,651	8,299,442	0.9604	7,970,731	
1993	4,788,334	0.9570	4,582,540	3,953,502	0.9604	3,796,918	
1994	6,252,477	0.9570	5,983,757	5,821,967	0.9604	5,591,380	
1995	6,387,557	0.9570	6,113,031	5,170,504	0.9604	4,965,719	
1996	7,312,678	0.9570	6,998,392	7,366,858	0.9604	7,075,084	
1997	6,266,956	0.9570	5,997,613	6,418,955	0.9604	6,164,724	
1998	1,957,325	0.9570	1,873,203	2,124,052	0.9604	2,039,926	
1999	3,942,257	0.9570	3,772,826	3,522,309	0.9604	3,382,803	
2000	8,808,112	0.9570	8,429,555	7,721,798	0.9604	7,415,966	
2001	6,581,160	0.9570	6,298,314	5,944,098	0.9604	5,708,674	
2002	11,082,643	0.9570	10,606,331	8,233,938	0.9604	7,907,822	
2003	8,966,424	0.9570	8,581,063	8,500,663	0.9604	8,163,983	
2004	10,175,181	0.9570	9,737,870	7,985,840	0.9604	7,669,550	
2005	9,788,026	0.9570	9,367,354	8,782,975	0.9604	8,435,113	
2006	9,337,777	0.9570	8,936,456	9,409,330	0.9604	9,036,661	
2007	10,347,142	0.9570	9,902,440	10,161,598	0.9604	9,759,134	
2008	8,295,782	0.9571	7,939,484	7,247,513	0.9606	6,961,648	
2009	12,750,054	0.9570	12,202,003	12,319,364	0.9605	11,832,209	
2010	14,174,382	0.9571	13,566,375	14,225,402	0.9605	13,663,190	
2011	13,920,439	0.9571	13,323,140	11,143,901	0.9604	10,702,530	
2012	5,336,208	0.9571	5,107,198	9,293,423	0.9604	8,925,737	
2013				6,807,863	0.9586	6,526,109	

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 11 V. 12 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 11 V. 12 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 13 V. 14 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/13	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/14
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/13	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/14	CALENDAR YEAR 2014 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2014 PAID LOSSES	□			
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)			
PRIOR TO 1986	129,477,125	131,050,107	1,572,982	1.0000	1,572,982	0.6024	77,997,020	79,570,002	
1986	17,134,987	17,191,791	56,804	1.0000	56,804	0.6268	10,740,210	10,797,014	
1987	24,499,484	24,725,269	225,785	1.0000	225,785	0.6535	16,010,413	16,236,198	
1988	24,596,663	24,939,068	342,405	1.0000	342,405	0.6529	16,059,161	16,401,566	
1989	32,004,387	32,672,384	667,997	1.0000	667,997	0.6768	21,660,569	22,328,566	
1990	27,686,937	27,915,040	228,103	1.0000	228,103	0.6703	18,558,554	18,786,657	
1991	27,492,089	27,689,926	197,837	1.0000	197,837	0.6666	18,326,227	18,524,064	
1992	35,233,278	35,814,857	581,579	1.0000	581,579	0.6957	24,511,792	25,093,371	
1993	30,160,210	30,676,032	515,822	1.0000	515,822	0.6910	20,840,705	21,356,527	
1994	24,816,849	25,270,636	453,787	1.0000	453,787	0.7044	17,480,988	17,934,775	
1995	27,229,363	27,510,852	281,489	1.0000	281,489	0.7101	19,335,571	19,617,060	
1996	34,336,909	34,786,324	449,415	1.0000	449,415	0.7343	25,213,592	25,663,007	
1997	31,600,541	32,113,034	512,493	1.0000	512,493	0.7260	22,941,993	23,454,486	
1998	29,319,346	29,418,777	99,431	1.0000	99,431	0.7297	21,394,327	21,493,758	
1999	34,147,549	34,403,486	255,937	1.0000	255,937	0.7485	25,559,440	25,815,377	
2000	45,160,638	45,902,623	741,985	1.0000	741,985	0.7717	34,850,464	35,592,449	
2001	33,167,545	33,707,410	539,865	1.0000	539,865	0.7678	25,466,041	26,005,906	
2002	43,522,910	46,447,776	2,924,866	1.0000	2,924,866	0.7877	34,282,996	37,207,862	
2003	44,824,622	45,945,178	1,120,556	1.0000	1,120,556	0.7907	35,442,829	36,563,385	
2004	49,122,392	50,274,688	1,152,296	1.0000	1,152,296	0.8032	39,455,105	40,607,401	
2005	48,523,006	49,637,372	1,114,366	1.0000	1,114,366	0.8217	39,871,354	40,985,720	
2006	45,835,758	47,603,082	1,767,324	1.0000	1,767,324	0.8469	38,818,303	40,585,627	
2007	45,733,385	47,178,440	1,445,055	1.0000	1,445,055	0.8885	40,634,113	42,079,168	
2008	41,978,417	44,040,688	2,062,271	1.0000	2,062,271	0.9440	39,627,626	41,689,897	
2009	41,877,819	44,184,927	2,307,108	1.0000	2,307,108	0.9582	40,127,326	42,434,434	
2010	43,906,482	49,617,309	5,710,827	1.0000	5,710,827	0.9590	42,106,316	47,817,143	
2011	40,089,232	44,660,705	4,571,473	1.0000	4,571,473	0.9604	38,501,698	43,073,171	
2012	24,281,475	32,819,245	8,537,770	1.0000	8,537,770	0.9674	23,489,899	32,027,669	
2013	5,229,666	24,018,537	18,788,871	1.0000	18,788,871	0.9770	5,109,384	23,898,255	
2014		4,364,034	4,364,034	1.0000	4,364,034			4,364,034	

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES						ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/14
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/13	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/13	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/14	AVERAGE RESERVE LEVEL		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)		
PRIOR TO 1986	11,134,146	0.9604	10,693,163	10,679,305	0.9752	10,414,496	
1986	831,255	0.9604	798,332	808,352	0.9752	788,308	
1987	4,230,160	0.9604	4,062,619	4,374,054	0.9752	4,265,593	
1988	1,380,629	0.9604	1,325,947	626,711	0.9752	611,171	
1989	6,937,907	0.9604	6,663,122	5,729,311	0.9752	5,587,244	
1990	2,815,474	0.9604	2,703,963	2,994,012	0.9752	2,919,771	
1991	2,498,871	0.9604	2,399,900	1,827,383	0.9752	1,782,070	
1992	8,312,107	0.9604	7,982,895	4,760,061	0.9752	4,642,028	
1993	3,875,483	0.9604	3,721,989	3,968,261	0.9752	3,869,862	
1994	5,662,535	0.9604	5,438,263	4,685,451	0.9752	4,569,268	
1995	5,146,292	0.9604	4,942,466	4,552,454	0.9752	4,439,569	
1996	6,902,042	0.9604	6,628,677	5,614,896	0.9752	5,475,667	
1997	5,896,597	0.9604	5,663,054	5,321,545	0.9752	5,189,590	
1998	1,994,456	0.9604	1,915,463	1,870,095	0.9752	1,823,723	
1999	3,391,178	0.9604	3,256,866	2,057,402	0.9752	2,006,386	
2000	6,955,199	0.9604	6,679,729	5,615,610	0.9752	5,476,363	
2001	4,496,885	0.9604	4,318,780	3,519,152	0.9752	3,431,890	
2002	8,271,022	0.9604	7,943,437	8,449,053	0.9752	8,239,547	
2003	8,072,608	0.9604	7,752,881	7,948,193	0.9752	7,751,106	
2004	7,996,597	0.9604	7,679,881	7,453,329	0.9752	7,268,513	
2005	7,417,538	0.9604	7,123,756	7,884,415	0.9752	7,688,910	
2006	9,136,915	0.9604	8,775,035	10,485,922	0.9752	10,225,908	
2007	9,365,948	0.9604	8,994,997	8,917,600	0.9752	8,696,475	
2008	7,049,751	0.9606	6,771,687	8,632,283	0.9753	8,419,286	
2009	12,044,599	0.9605	11,568,310	15,017,942	0.9752	14,645,565	
2010	12,533,019	0.9605	12,037,693	10,431,714	0.9752	10,173,087	
2011	10,813,415	0.9604	10,385,134	11,241,136	0.9752	10,962,587	
2012	9,126,474	0.9604	8,765,393	8,331,745	0.9752	8,125,427	
2013	6,681,622	0.9586	6,405,093	9,189,674	0.9743	8,953,315	
2014				7,244,640	0.9732	7,050,173	

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 12 V. 13 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 12 V. 13 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 14 V. 15 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/14	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/15
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/14	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/15	CALENDAR YEAR 2015 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2015 PAID LOSSES	□			
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)			
PRIOR TO 1986	134,922,843	135,829,640	906,797	1.2367	1,121,441	0.6072	81,925,150	83,046,591	
1986	18,267,465	18,329,119	61,654	1.2367	76,248	0.6280	11,471,968	11,548,216	
1987	26,303,817	26,524,736	220,919	1.2367	273,212	0.6567	17,273,717	17,546,929	
1988	25,653,526	25,777,275	123,749	1.2367	153,041	0.6577	16,872,324	17,025,365	
1989	33,381,252	34,121,940	740,688	1.2367	916,013	0.6834	22,812,748	23,728,761	
1990	29,911,420	30,136,121	224,701	1.2367	277,889	0.6730	20,130,386	20,408,275	
1991	29,502,148	29,762,089	259,941	1.2367	321,470	0.6690	19,736,937	20,058,407	
1992	37,523,273	38,183,462	660,189	1.2367	816,459	0.7006	26,288,805	27,105,264	
1993	31,923,334	32,183,952	260,618	1.2367	322,308	0.6962	22,225,025	22,547,333	
1994	28,061,383	28,186,171	124,788	1.2367	154,326	0.7097	19,915,164	20,069,490	
1995	31,106,100	31,229,014	122,914	1.2367	152,008	0.7131	22,181,760	22,333,768	
1996	36,108,714	36,572,067	463,353	1.2367	573,031	0.7377	26,637,398	27,210,429	
1997	32,651,178	32,842,348	191,170	1.2367	236,421	0.7304	23,848,420	24,084,841	
1998	29,070,493	29,298,844	228,351	1.2367	282,403	0.7306	21,238,902	21,521,305	
1999	37,892,771	38,249,012	356,241	1.2367	440,565	0.7504	28,434,735	28,875,300	
2000	45,558,167	46,285,403	727,236	1.2367	899,377	0.7754	35,325,803	36,225,180	
2001	37,332,866	37,658,449	325,583	1.2367	402,650	0.7715	28,802,306	29,204,956	
2002	48,626,067	50,371,124	1,745,057	1.2367	2,158,121	0.8011	38,954,342	41,112,463	
2003	45,490,398	46,118,372	627,974	1.2367	776,619	0.7958	36,201,259	36,977,878	
2004	52,066,684	53,219,830	1,153,146	1.2367	1,426,102	0.8077	42,054,261	43,480,363	
2005	51,518,483	52,177,863	659,380	1.2367	815,459	0.8257	42,538,811	43,354,270	
2006	48,364,268	49,840,787	1,476,519	1.2367	1,826,019	0.8526	41,235,375	43,061,394	
2007	48,916,916	50,100,523	1,183,607	1.2367	1,463,773	0.8919	43,628,997	45,092,770	
2008	45,474,963	47,265,999	1,791,036	1.2367	2,214,984	0.9466	43,046,600	45,261,584	
2009	44,665,706	47,610,642	2,944,936	1.2367	3,642,018	0.9604	42,896,944	46,538,962	
2010	51,974,989	54,946,223	2,971,234	1.2367	3,674,541	0.9637	50,088,297	53,762,838	
2011	45,154,042	48,027,771	2,873,729	1.2367	3,553,956	0.9645	43,551,074	47,105,030	
2012	33,034,684	37,607,445	4,572,761	1.2367	5,655,158	0.9759	32,238,548	37,893,706	
2013	24,481,677	33,468,377	8,986,700	1.2367	11,113,901	0.9950	24,359,269	35,473,170	
2014	4,466,387	19,229,108	14,762,721	1.2367	18,257,137	1.0000	4,466,387	22,723,524	
2015		6,176,643	6,176,643	1.2367	7,638,688			7,638,688	

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES						ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/15
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/14	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/14	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/15	AVERAGE RESERVE LEVEL		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)		
PRIOR TO 1986	10,975,257	0.9752	10,703,110	9,303,953	1.0570	9,834,736	
1986	808,352	0.9752	788,308	813,575	1.0570	859,989	
1987	4,830,183	0.9752	4,710,412	4,797,748	1.0570	5,071,455	
1988	690,094	0.9752	672,982	647,815	1.0570	684,772	
1989	5,729,311	0.9752	5,587,244	5,389,699	1.0570	5,697,177	
1990	3,536,317	0.9752	3,448,629	3,992,136	1.0570	4,219,884	
1991	1,847,918	0.9752	1,802,096	1,606,636	1.0570	1,698,293	
1992	4,760,061	0.9752	4,642,028	4,550,975	1.0570	4,810,604	
1993	4,053,438	0.9752	3,952,927	3,728,975	1.0570	3,941,710	
1994	4,839,534	0.9752	4,719,531	4,625,610	1.0570	4,889,497	
1995	4,580,039	0.9752	4,466,470	4,446,862	1.0570	4,700,552	
1996	6,099,532	0.9752	5,948,285	5,931,105	1.0570	6,269,469	
1997	5,472,110	0.9752	5,336,421	5,042,589	1.0570	5,330,264	
1998	1,870,095	0.9752	1,823,723	1,526,322	1.0570	1,613,397	
1999	2,195,956	0.9752	2,141,504	2,140,977	1.0570	2,263,118	
2000	5,688,114	0.9752	5,547,069	4,250,133	1.0570	4,492,599	
2001	4,892,375	0.9752	4,771,061	4,975,301	1.0570	5,259,138	
2002	8,380,145	0.9752	8,172,347	7,314,403	1.0570	7,731,683	
2003	8,163,167	0.9752	7,960,749	7,704,981	1.0570	8,144,544	
2004	7,453,329	0.9752	7,268,513	7,232,994	1.0570	7,645,630	
2005	9,213,504	0.9752	8,985,042	9,617,789	1.0570	10,166,476	
2006	10,767,088	0.9752	10,500,102	8,810,903	1.0570	9,313,558	
2007	9,825,670	0.9752	9,582,028	9,348,482	1.0570	9,881,805	
2008	8,973,094	0.9753	8,751,687	8,394,385	1.0571	8,873,937	
2009	15,207,089	0.9752	14,830,022	9,907,420	1.0571	10,473,100	
2010	12,493,143	0.9752	12,183,409	11,164,113	1.0571	11,801,205	
2011	11,618,966	0.9752	11,331,054	8,786,412	1.0570	9,287,579	
2012	8,502,034	0.9752	8,291,499	8,281,505	1.0572	8,754,823	
2013	9,445,362	0.9743	9,202,427	7,491,591	1.0570	7,918,295	
2014	7,390,015	0.9732	7,191,646	15,143,746	1.0569	16,005,441	
2015				11,284,002	1.0570	11,927,147	

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 13 V. 14 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 13 V. 14 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 15 V. 16 VALUATION TO POST-HB175, PRE-HB373 LEVEL

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES							
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/15	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/16	CALENDAR YEAR 2016 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2016 PAID LOSSES	□	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/15	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/16
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1986	135,829,640	136,671,927	842,287	1.3425	1,130,738	0.6114	83,046,242	84,176,980
1986	18,329,119	18,359,185	30,066	1.3425	40,362	0.6300	11,547,345	11,587,707
1987	26,524,736	26,857,328	332,592	1.3425	446,492	0.6615	17,546,113	17,992,605
1988	25,777,275	25,841,795	64,520	1.3425	86,616	0.6605	17,025,890	17,112,506
1989	34,121,940	34,274,395	152,455	1.3425	204,665	0.6954	23,728,397	23,933,062
1990	30,136,121	30,253,096	116,975	1.3425	157,035	0.6772	20,408,181	20,565,216
1991	29,762,089	29,815,646	53,557	1.3425	71,898	0.6740	20,059,648	20,131,546
1992	38,183,462	38,728,218	544,756	1.3425	731,314	0.7099	27,106,440	27,837,754
1993	32,183,952	32,389,870	205,918	1.3425	276,437	0.7006	22,548,077	22,824,514
1994	28,186,171	28,459,036	272,865	1.3425	366,311	0.7120	20,068,554	20,434,865
1995	31,229,014	31,394,956	165,942	1.3425	222,771	0.7152	22,334,991	22,557,772
1996	36,572,067	36,863,392	291,325	1.3425	391,093	0.7440	27,209,618	27,600,711
1997	32,842,348	33,288,017	445,669	1.3425	598,294	0.7333	24,083,294	24,681,588
1998	29,298,844	29,530,995	232,151	1.3425	311,654	0.7345	21,520,001	21,831,655
1999	38,249,012	38,377,290	128,278	1.3425	172,208	0.7549	28,874,179	29,046,387
2000	46,285,403	46,506,235	220,832	1.3425	296,459	0.7826	36,222,956	36,519,415
2001	37,658,449	38,372,738	714,289	1.3425	958,906	0.7755	29,204,127	30,163,033
2002	50,371,124	51,039,842	668,718	1.3425	897,729	0.8162	41,112,911	42,010,640
2003	46,080,778	46,675,289	594,511	1.3425	798,108	0.8018	36,947,568	37,745,676
2004	53,214,736	53,985,686	770,950	1.3425	1,034,971	0.8170	43,476,439	44,511,410
2005	52,173,213	53,575,753	1,402,540	1.3425	1,882,857	0.8309	43,350,723	45,233,580
2006	49,800,779	51,160,113	1,359,334	1.3425	1,824,854	0.8640	43,027,873	44,852,727
2007	49,955,036	51,039,216	1,084,180	1.3425	1,455,471	0.9000	44,959,532	46,415,003
2008	46,623,335	48,025,657	1,402,322	1.3425	1,882,564	0.9576	44,646,506	46,529,070
2009	46,189,215	48,221,180	2,031,965	1.3425	2,727,836	0.9775	45,149,958	47,877,794
2010	54,518,107	56,423,462	1,905,355	1.3425	2,557,867	0.9785	53,345,968	55,903,835
2011	47,681,145	48,338,975	657,830	1.3425	883,112	0.9808	46,765,667	47,648,779
2012	37,304,861	39,728,138	2,423,277	1.3425	3,253,157	1.0076	37,588,378	40,841,535
2013	33,100,499	38,137,924	5,037,425	1.3425	6,762,552	1.0599	35,083,219	41,845,771
2014	19,075,797	26,008,415	6,932,618	1.3425	9,306,777	1.1817	22,541,869	31,848,646
2015	6,176,643	23,134,826	16,958,183	1.3425	22,765,718	1.2367	7,638,654	30,404,372
2016		4,919,213	4,919,213	1.3425	6,603,857			6,603,857

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES					
	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/15	AVERAGE RESERVE LEVEL □ □	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/15	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/16	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/16
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1986	9,303,953	1.0570	9,834,736	6,698,581	1.1950	8,004,996
1986	813,575	1.0570	859,989	834,126	1.1950	996,804
1987	4,797,748	1.0570	5,071,455	4,736,932	1.1950	5,660,770
1988	647,815	1.0570	684,772	577,419	1.1950	690,032
1989	5,389,699	1.0570	5,697,177	4,785,378	1.1950	5,718,664
1990	3,992,136	1.0570	4,219,884	4,023,578	1.1950	4,808,291
1991	1,606,636	1.0570	1,698,293	1,313,606	1.1950	1,569,797
1992	4,550,975	1.0570	4,810,604	4,369,086	1.1950	5,221,183
1993	3,728,975	1.0570	3,941,710	3,297,942	1.1950	3,941,135
1994	4,625,610	1.0570	4,889,497	4,131,408	1.1950	4,937,151
1995	4,446,862	1.0570	4,700,552	4,283,191	1.1950	5,118,536
1996	5,931,105	1.0570	6,269,469	4,963,742	1.1950	5,931,814
1997	5,042,589	1.0570	5,330,264	4,394,362	1.1950	5,251,389
1998	1,526,322	1.0570	1,613,397	1,533,576	1.1950	1,832,667
1999	2,140,977	1.0570	2,263,118	1,583,013	1.1950	1,891,746
2000	4,250,133	1.0570	4,492,599	3,830,869	1.1950	4,577,998
2001	4,975,301	1.0570	5,259,138	4,742,792	1.1950	5,667,772
2002	7,314,403	1.0570	7,731,683	6,806,494	1.1950	8,133,956
2003	7,704,981	1.0570	8,144,544	7,424,871	1.1950	8,872,934
2004	7,232,994	1.0570	7,645,630	7,329,291	1.1950	8,758,713
2005	9,617,789	1.0570	10,166,476	8,535,936	1.1950	10,200,688
2006	8,810,903	1.0570	9,313,558	7,719,552	1.1950	9,225,086
2007	9,348,482	1.0570	9,881,805	8,760,420	1.1950	10,468,953
2008	8,394,385	1.0571	8,873,937	8,838,946	1.1950	10,562,794
2009	9,901,880	1.0571	10,467,244	7,795,833	1.1950	9,316,244
2010	11,164,113	1.0571	11,801,205	11,329,733	1.1950	13,539,356
2011	8,786,412	1.0570	9,287,579	8,639,206	1.1950	10,324,099
2012	8,281,505	1.0572	8,754,823	7,001,219	1.1950	8,366,658
2013	7,491,591	1.0570	7,918,295	6,421,739	1.1950	7,674,162
2014	15,125,803	1.0569	15,986,477	11,872,380	1.1950	14,187,835
2015	11,284,002	1.0570	11,927,147	19,961,697	1.1950	23,854,800
2016				11,272,486	1.1950	13,470,944

□ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 14 V. 15 VALUATION)
 □ □ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 14 V. 15 VALUATION)

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	499,313,202	499,313,213	1.0000	Prior to 1986	475,901,634	475,901,634	1.0000
1986	74,540,210	74,540,210	1.0000	1986	68,727,386	68,727,386	1.0000
1987	87,187,766	87,187,766	1.0000	1987	81,080,364	81,080,364	1.0000
1988	104,156,834	104,156,834	1.0000	1988	98,509,492	98,509,492	1.0000
1989	112,006,449	112,006,449	1.0000	1989	105,487,107	105,487,107	1.0000
1990	100,769,966	100,769,966	1.0000	1990	94,125,731	94,125,731	1.0000
1991	97,023,519	97,050,962	1.0003	1991	90,695,845	90,750,388	1.0006
1992	89,189,995	89,190,039	1.0000	1992	82,084,698	82,084,698	1.0000
1993	90,725,310	90,724,421	1.0000	1993	84,936,458	84,936,458	1.0000
1994	83,151,960	83,154,380	1.0000	1994	77,193,665	77,193,605	1.0000
1995	79,874,949	79,874,943	1.0000	1995	73,445,394	73,445,418	1.0000
1996	83,668,945	83,668,917	1.0000	1996	77,188,731	77,188,734	1.0000
1997	86,953,643	86,953,607	1.0000	1997	80,784,678	80,784,703	1.0000
1998	92,377,889	92,377,869	1.0000	1998	84,068,560	84,068,572	1.0000
1999	87,625,454	87,625,393	1.0000	1999	80,572,172	80,572,143	1.0000
2000	94,748,288	94,748,147	1.0000	2000	85,738,581	85,738,501	1.0000
2001	95,701,134	95,643,936	0.9994	2001	88,449,374	88,449,339	1.0000
2002	118,877,369	118,858,069	0.9998	2002	113,699,746	113,717,630	1.0002
2003	134,183,507	134,184,277	1.0000	2003	129,655,791	129,655,762	1.0000
2004	153,036,271	153,036,527	1.0000	2004	149,122,206	149,121,079	1.0000
2005	187,891,445	187,888,080	1.0000	2005	183,000,631	182,998,946	1.0000
2006	207,191,524	207,185,868	1.0000	2006	202,487,230	202,495,026	1.0000
2007	200,029,903	200,007,564	0.9999	2007	195,753,446	195,750,621	1.0000
2008	151,139,871	151,152,969	1.0001	2008	148,482,656	148,479,227	1.0000
2009	118,168,783	118,087,574	0.9993	2009	116,318,345	116,311,214	0.9999
2010	105,661,606	105,645,526	0.9998	2010	104,350,998	104,476,537	1.0012
2011	106,218,857	106,385,661	1.0016	2011	105,111,781	105,072,860	0.9996
2012	59,119,378	114,744,657	1.9409	2012	113,287,818	113,468,957	1.0016
2013		70,122,448		2013	69,315,160	132,994,694	1.9187
				2014		76,798,021	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	490,822,657	490,822,657	1.0000	Prior to 1986	490,822,657	490,822,657	1.0000
1986	73,474,543	73,474,543	1.0000	1986	73,474,543	73,474,543	1.0000
1987	85,943,515	85,943,515	1.0000	1987	85,943,515	85,943,515	1.0000
1988	102,949,395	102,949,395	1.0000	1988	102,949,395	102,949,395	1.0000
1989	110,768,371	110,768,371	1.0000	1989	110,768,371	110,768,371	1.0000
1990	99,948,026	99,948,026	1.0000	1990	99,948,026	99,948,026	1.0000
1991	95,894,161	95,915,069	1.0002	1991	95,915,069	95,933,003	1.0002
1992	87,086,900	87,086,900	1.0000	1992	87,086,900	87,086,967	1.0000
1993	87,798,462	87,798,462	1.0000	1993	87,798,462	87,798,462	1.0000
1994	82,320,327	82,320,327	1.0000	1994	82,320,327	82,331,367	1.0001
1995	78,691,448	78,691,441	1.0000	1995	78,691,441	78,691,441	1.0000
1996	82,677,008	82,676,981	1.0000	1996	82,676,981	82,676,970	1.0000
1997	83,865,046	83,865,017	1.0000	1997	83,865,017	83,865,012	1.0000
1998	86,444,463	86,444,445	1.0000	1998	86,444,445	86,444,449	1.0000
1999	80,901,980	80,901,994	1.0000	1999	80,901,994	80,901,977	1.0000
2000	89,557,141	89,557,126	1.0000	2000	89,557,126	89,557,124	1.0000
2001	90,799,185	90,805,701	1.0001	2001	90,805,701	90,806,330	1.0000
2002	114,272,115	114,271,524	1.0000	2002	114,271,524	114,271,531	1.0000
2003	129,612,918	129,614,075	1.0000	2003	129,494,762	129,494,810	1.0000
2004	153,025,541	153,025,932	1.0000	2004	152,871,327	152,871,385	1.0000
2005	187,890,751	187,894,404	1.0000	2005	187,799,467	187,799,312	1.0000
2006	207,236,689	207,243,922	1.0000	2006	206,582,739	206,582,882	1.0000
2007	200,003,004	200,008,027	1.0000	2007	199,464,717	199,461,360	1.0000
2008	151,148,083	151,154,105	1.0000	2008	149,416,538	149,417,895	1.0000
2009	118,011,756	118,689,735	1.0057	2009	117,158,714	117,158,752	1.0000
2010	106,031,849	106,242,328	1.0020	2010	105,094,206	105,086,397	0.9999
2011	106,569,572	106,335,247	0.9978	2011	105,462,999	105,492,262	1.0003
2012	115,223,852	115,576,402	1.0031	2012	114,609,213	114,622,483	1.0001
2013	135,120,835	136,119,967	1.0074	2013	135,289,131	135,182,833	0.9992
2014	78,165,318	147,276,890	1.8842	2014	146,603,738	148,439,581	1.0125
2015		79,473,287		2015	79,461,959	147,359,751	1.8545
				2016		88,172,419	

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 POST-HB175, PRE-HB373 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	294,050,244	294,840,387	1.0027	Prior to 1986	283,686,987	285,046,849	1.0048
1986	39,204,733	38,912,006	0.9925	1986	36,328,562	36,407,557	1.0022
1987	53,563,418	54,014,253	1.0084	1987	50,027,903	50,489,170	1.0092
1988	47,354,169	47,668,911	1.0066	1988	45,617,290	45,317,827	0.9934
1989	61,339,751	63,947,058	1.0425	1989	62,414,404	62,351,662	0.9990
1990	57,826,621	58,284,413	1.0079	1990	54,078,455	54,514,781	1.0081
1991	54,137,659	53,910,581	0.9958	1991	50,268,313	50,201,202	0.9987
1992	62,559,945	62,646,815	1.0014	1992	59,276,761	56,522,755	0.9535
1993	59,854,432	59,077,456	0.9870	1993	56,077,362	56,857,440	1.0139
1994	50,095,592	50,587,053	1.0098	1994	45,809,420	45,238,407	0.9875
1995	53,583,899	53,087,474	0.9907	1995	48,404,233	48,601,766	1.0041
1996	64,251,789	65,135,422	1.0138	1996	61,521,136	60,671,945	0.9862
1997	62,203,102	62,762,579	1.0090	1997	59,486,482	59,478,223	0.9999
1998	52,419,685	52,770,478	1.0067	1998	48,525,838	48,573,473	1.0010
1999	66,454,890	66,366,824	0.9987	1999	57,847,503	56,724,100	0.9806
2000	88,216,623	89,363,224	1.0130	2000	80,640,305	80,283,576	0.9956
2001	70,809,661	70,983,343	1.0025	2001	60,442,563	60,166,494	0.9954
2002	86,891,661	85,945,676	0.9891	2002	79,089,238	82,623,874	1.0447
2003	83,838,654	85,134,692	1.0155	2003	81,532,531	83,545,554	1.0247
2004	90,710,068	89,827,716	0.9903	2004	86,888,478	87,936,531	1.0121
2005	91,097,745	91,907,161	1.0089	2005	87,833,401	89,644,443	1.0206
2006	88,191,367	91,373,016	1.0361	2006	89,434,715	93,192,873	1.0420
2007	90,039,821	92,918,541	1.0320	2007	89,081,205	91,710,643	1.0295
2008	80,858,892	85,094,817	1.0524	2008	81,701,674	86,571,823	1.0596
2009	87,430,949	93,203,727	1.0660	2009	91,898,529	99,434,399	1.0820
2010	79,657,716	93,827,586	1.1779	2010	89,041,737	94,980,045	1.0667
2011	66,636,141	81,283,098	1.2198	2011	80,016,871	88,337,723	1.1040
2012	16,795,430	54,788,994	3.2621	2012	54,128,867	69,039,307	1.2755
2013		19,861,811		2013	19,459,465	56,967,349	2.9275
				2014		20,092,711	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	292,082,486	292,498,006	1.0014	Prior to 1986	292,497,657	291,728,104	0.9974
1986	37,937,262	38,106,327	1.0045	1986	38,105,456	38,279,688	1.0046
1987	53,796,605	54,452,159	1.0122	1987	54,451,343	55,518,881	1.0196
1988	47,137,453	47,393,029	1.0054	1988	47,393,554	47,452,811	1.0013
1989	63,668,588	64,715,412	1.0164	1989	64,715,048	64,831,407	1.0018
1990	58,152,450	59,874,602	1.0296	1990	59,874,508	60,609,264	1.0123
1991	53,284,634	53,529,921	1.0046	1991	53,531,162	53,347,641	0.9966
1992	59,514,315	60,570,496	1.0177	1992	60,571,672	61,741,611	1.0193
1993	57,581,379	57,998,887	1.0073	1993	57,999,631	58,287,204	1.0050
1994	48,856,996	49,479,008	1.0127	1994	49,478,072	49,813,660	1.0068
1995	52,981,691	53,364,997	1.0072	1995	53,366,220	54,001,126	1.0119
1996	63,599,213	64,584,330	1.0155	1996	64,583,519	64,666,084	1.0013
1997	60,872,922	60,543,984	0.9946	1997	60,542,437	61,100,718	1.0092
1998	48,563,056	48,728,705	1.0034	1998	48,727,401	49,312,157	1.0120
1999	61,296,666	61,901,149	1.0099	1999	61,900,028	61,759,032	0.9977
2000	80,476,827	80,311,962	0.9980	2000	80,309,738	80,580,395	1.0034
2001	68,503,984	69,397,781	1.0130	2001	69,396,952	70,765,384	1.0197
2002	85,771,643	87,411,481	1.0191	2002	87,411,929	88,727,150	1.0150
2003	83,364,569	84,372,595	1.0121	2003	84,326,992	85,919,078	1.0189
2004	90,898,437	92,820,332	1.0211	2004	92,816,408	95,204,291	1.0257
2005	93,740,961	95,794,267	1.0219	2005	95,790,720	97,642,832	1.0193
2006	95,201,420	96,572,150	1.0144	2006	96,476,076	98,619,655	1.0222
2007	95,777,654	98,124,384	1.0245	2007	97,759,497	100,092,700	1.0239
2008	90,449,425	92,995,829	1.0282	2008	91,734,129	95,555,188	1.0417
2009	100,461,007	99,939,806	0.9948	2009	97,019,964	99,158,625	1.0220
2010	101,522,694	103,695,700	1.0214	2010	103,039,838	108,123,689	1.0493
2011	89,812,178	92,706,542	1.0322	2011	92,259,582	95,030,929	1.0300
2012	69,748,041	79,005,461	1.1327	2012	78,582,202	84,168,856	1.0711
2013	58,149,313	74,934,212	1.2887	2013	74,465,063	85,893,276	1.1535
2014	20,534,798	60,158,692	2.9296	2014	59,904,117	73,110,532	1.2205
2015		27,523,435		2015	27,523,401	77,047,224	2.7993
				2016		28,364,795	

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 POST-HB175, PRE-HB373 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	202,998,505	202,528,192	0.9977	Prior to 1986	194,996,804	195,062,351	1.0003
1986	26,606,264	26,595,339	0.9996	1986	24,790,020	24,822,235	1.0013
1987	32,410,712	32,123,111	0.9911	1987	29,954,871	29,987,379	1.0011
1988	29,475,914	29,650,560	1.0059	1988	28,232,182	28,305,090	1.0026
1989	34,503,317	35,039,939	1.0156	1989	34,090,713	34,435,852	1.0101
1990	34,825,327	34,937,883	1.0032	1990	32,815,938	32,808,353	0.9998
1991	31,777,348	31,765,945	0.9996	1991	29,542,186	29,895,068	1.0119
1992	28,794,226	28,783,140	0.9996	1992	26,782,074	26,787,356	1.0002
1993	33,529,178	33,197,313	0.9901	1993	31,514,668	31,631,051	1.0037
1994	24,800,894	25,422,514	1.0251	1994	22,890,169	22,734,364	0.9932
1995	26,083,911	26,100,713	1.0006	1995	24,126,196	24,545,137	1.0174
1996	31,474,590	31,518,722	1.0014	1996	29,678,867	29,533,271	0.9951
1997	32,578,912	32,548,455	0.9991	1997	30,881,435	30,834,147	0.9985
1998	27,546,683	27,491,089	0.9980	1998	25,216,048	25,255,992	1.0016
1999	33,174,183	33,057,139	0.9965	1999	29,031,197	28,902,337	0.9956
2000	43,024,933	43,889,745	1.0201	2000	39,110,112	39,214,764	1.0027
2001	35,812,395	35,906,720	1.0026	2001	30,657,742	30,728,698	1.0023
2002	40,068,358	40,202,550	1.0033	2002	36,862,805	37,176,465	1.0085
2003	39,780,788	40,098,288	1.0080	2003	38,336,821	39,231,063	1.0233
2004	41,144,584	41,264,845	1.0029	2004	39,753,492	40,060,617	1.0077
2005	41,840,907	42,085,586	1.0058	2005	40,838,291	40,969,813	1.0032
2006	41,548,789	42,881,960	1.0321	2006	41,841,377	42,381,338	1.0129
2007	39,933,655	41,083,342	1.0288	2007	39,452,095	40,935,000	1.0376
2008	35,384,921	37,266,952	1.0532	2008	35,302,361	36,462,640	1.0329
2009	38,422,865	40,792,616	1.0617	2009	40,202,893	42,354,400	1.0535
2010	29,251,432	36,698,764	1.2546	2010	34,897,728	36,989,815	1.0599
2011	24,610,062	31,690,438	1.2877	2011	31,130,039	34,301,965	1.1019
2012	7,139,956	22,172,227	3.1054	2012	21,873,575	28,886,211	1.3206
2013		8,105,756		2013	7,944,988	24,115,779	3.0353
				2014		8,678,504	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	199,454,226	199,616,679	1.0008	Prior to 1986	199,616,679	199,546,128	0.9996
1986	25,676,986	25,698,122	1.0008	1986	25,698,122	25,695,177	0.9999
1987	31,812,476	31,833,775	1.0007	1987	31,833,775	31,865,506	1.0010
1988	29,592,147	29,682,892	1.0031	1988	29,682,892	29,650,273	0.9989
1989	35,268,596	35,289,474	1.0006	1989	35,289,474	35,179,681	0.9969
1990	34,573,435	35,246,443	1.0195	1990	35,246,443	35,235,757	0.9997
1991	31,745,601	31,773,221	1.0009	1991	31,773,221	31,646,298	0.9960
1992	28,583,482	28,654,628	1.0025	1992	28,654,628	28,682,674	1.0010
1993	31,403,427	31,509,844	1.0034	1993	31,509,844	31,521,555	1.0004
1994	24,222,301	24,520,021	1.0123	1994	24,520,021	24,441,644	0.9968
1995	26,333,461	26,330,677	0.9999	1995	26,330,677	26,324,828	0.9998
1996	31,013,530	31,104,432	1.0029	1996	31,104,432	31,133,559	1.0009
1997	31,688,081	31,128,879	0.9824	1997	31,128,879	31,167,741	1.0012
1998	25,500,431	25,594,003	1.0037	1998	25,594,003	25,647,835	1.0021
1999	30,720,427	30,762,731	1.0014	1999	30,762,731	30,820,899	1.0019
2000	39,603,955	39,594,183	0.9998	2000	39,594,183	39,482,982	0.9972
2001	34,930,617	34,933,687	1.0001	2001	34,933,687	34,934,579	1.0000
2002	38,644,954	38,567,335	0.9980	2002	38,567,335	38,582,554	1.0004
2003	39,202,561	39,250,173	1.0012	2003	39,234,880	39,300,468	1.0017
2004	41,575,663	41,694,339	1.0029	2004	41,694,339	41,934,168	1.0058
2005	42,217,108	42,273,521	1.0013	2005	42,273,521	42,208,564	0.9985
2006	43,465,943	44,197,198	1.0168	2006	44,134,645	44,541,842	1.0092
2007	42,566,629	43,149,809	1.0137	2007	42,918,160	43,208,744	1.0068
2008	38,651,138	38,860,308	1.0054	2008	38,213,686	38,463,324	1.0065
2009	42,734,041	42,927,744	1.0045	2009	41,402,762	41,964,587	1.0136
2010	39,250,988	38,131,657	0.9715	2010	37,892,665	38,680,498	1.0208
2011	34,930,050	36,313,933	1.0396	2011	36,206,336	37,058,051	1.0235
2012	29,217,994	32,356,932	1.1074	2012	32,239,001	34,960,663	1.0844
2013	24,587,617	31,542,747	1.2829	2013	31,463,549	36,373,343	1.1560
2014	8,876,765	21,429,727	2.4141	2014	21,375,771	27,074,051	1.2666
2015		7,957,600		2015	7,957,600	22,788,052	2.8637
				2016		8,289,994	

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 POST-HB175, PRE-HB373 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	91,051,739	92,312,195	1.0138	Prior to 1986	88,690,183	89,984,498	1.0146
1986	12,598,469	12,316,667	0.9776	1986	11,538,542	11,585,322	1.0041
1987	21,152,706	21,891,142	1.0349	1987	20,073,032	20,501,791	1.0214
1988	17,878,255	18,018,351	1.0078	1988	17,385,108	17,012,737	0.9786
1989	26,836,434	28,907,119	1.0772	1989	28,323,691	27,915,810	0.9856
1990	23,001,294	23,346,530	1.0150	1990	21,262,517	21,706,428	1.0209
1991	22,360,311	22,144,636	0.9904	1991	20,726,127	20,306,134	0.9797
1992	33,765,719	33,863,675	1.0029	1992	32,494,687	29,735,399	0.9151
1993	26,325,254	25,880,143	0.9831	1993	24,562,694	25,226,389	1.0270
1994	25,294,698	25,164,539	0.9949	1994	22,919,251	22,504,043	0.9819
1995	27,499,988	26,986,761	0.9813	1995	24,278,037	24,056,629	0.9909
1996	32,777,199	33,616,700	1.0256	1996	31,842,269	31,138,674	0.9779
1997	29,624,190	30,214,124	1.0199	1997	28,605,047	28,644,076	1.0014
1998	24,873,002	25,279,389	1.0163	1998	23,309,790	23,317,481	1.0003
1999	33,280,707	33,309,685	1.0009	1999	28,816,306	27,821,763	0.9655
2000	45,191,690	45,473,479	1.0062	2000	41,530,193	41,068,812	0.9889
2001	34,997,266	35,076,623	1.0023	2001	29,784,821	29,437,796	0.9883
2002	46,823,303	45,743,126	0.9769	2002	42,226,433	45,447,409	1.0763
2003	44,057,866	45,036,404	1.0222	2003	43,195,710	44,314,491	1.0259
2004	49,565,484	48,562,871	0.9798	2004	47,134,986	47,875,914	1.0157
2005	49,256,838	49,821,575	1.0115	2005	46,995,110	48,674,630	1.0357
2006	46,642,578	48,491,056	1.0396	2006	47,593,338	50,811,535	1.0676
2007	50,106,166	51,835,199	1.0345	2007	49,629,110	50,775,643	1.0231
2008	45,473,971	47,827,865	1.0518	2008	46,399,313	50,109,183	1.0800
2009	49,008,084	52,411,111	1.0694	2009	51,695,636	57,079,999	1.1042
2010	50,406,284	57,128,822	1.1334	2010	54,144,009	57,990,230	1.0710
2011	42,026,079	49,592,660	1.1800	2011	48,886,832	54,035,758	1.1053
2012	9,655,474	32,616,767	3.3781	2012	32,255,292	40,153,096	1.2449
2013		11,756,055		2013	11,514,477	32,851,570	2.8531
				2014		11,414,207	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	92,628,260	92,881,327	1.0027	Prior to 1986	92,880,978	92,181,976	0.9925
1986	12,260,276	12,408,205	1.0121	1986	12,407,334	12,584,511	1.0143
1987	21,984,129	22,618,384	1.0289	1987	22,617,568	23,653,375	1.0458
1988	17,545,306	17,710,137	1.0094	1988	17,710,662	17,802,538	1.0052
1989	28,399,992	29,425,938	1.0361	1989	29,425,574	29,651,726	1.0077
1990	23,579,015	24,628,159	1.0445	1990	24,628,065	25,373,507	1.0303
1991	21,539,033	21,756,700	1.0101	1991	21,757,941	21,701,343	0.9974
1992	30,930,833	31,915,868	1.0318	1992	31,917,044	33,058,937	1.0358
1993	26,177,952	26,489,043	1.0119	1993	26,489,787	26,765,649	1.0104
1994	24,634,695	24,958,987	1.0132	1994	24,958,051	25,372,016	1.0166
1995	26,648,230	27,034,320	1.0145	1995	27,035,543	27,676,298	1.0237
1996	32,585,683	33,479,898	1.0274	1996	33,479,087	33,532,525	1.0016
1997	29,184,841	29,415,105	1.0079	1997	29,413,558	29,932,977	1.0177
1998	23,062,625	23,134,702	1.0031	1998	23,133,398	23,664,322	1.0230
1999	30,576,239	31,138,418	1.0184	1999	31,137,297	30,938,133	0.9936
2000	40,872,872	40,717,779	0.9962	2000	40,715,555	41,097,413	1.0094
2001	33,573,367	34,464,094	1.0265	2001	34,463,265	35,830,805	1.0397
2002	47,126,689	48,844,146	1.0364	2002	48,844,594	50,144,596	1.0266
2003	44,162,008	45,122,422	1.0217	2003	45,092,112	46,618,610	1.0339
2004	49,322,774	51,125,993	1.0366	2004	51,122,069	53,270,123	1.0420
2005	51,523,853	53,520,746	1.0388	2005	53,517,199	55,434,268	1.0358
2006	51,735,477	52,374,952	1.0124	2006	52,341,431	54,077,813	1.0332
2007	53,211,025	54,974,575	1.0331	2007	54,841,337	56,883,956	1.0372
2008	51,798,287	54,135,521	1.0451	2008	53,520,443	57,091,864	1.0667
2009	57,726,966	57,012,062	0.9876	2009	55,617,202	57,194,038	1.0284
2010	62,271,706	65,564,043	1.0529	2010	65,147,173	69,443,191	1.0659
2011	54,882,128	56,392,609	1.0275	2011	56,053,246	57,972,878	1.0342
2012	40,530,047	46,648,529	1.1510	2012	46,343,201	49,208,193	1.0618
2013	33,561,696	43,391,465	1.2929	2013	43,001,514	49,519,933	1.1516
2014	11,658,033	38,728,965	3.3221	2014	38,528,346	46,036,481	1.1949
2015		19,565,835		2015	19,565,801	54,259,172	2.7732
				2016		20,074,801	

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 POST-HB175, PRE-HB373 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	198,861,111	199,317,047	1.0023	Prior to 1986	191,803,624	192,127,096	1.0017
1986	25,712,844	25,745,134	1.0013	1986	24,020,649	24,077,391	1.0024
1987	31,497,137	31,070,298	0.9864	1987	29,032,363	29,108,310	1.0026
1988	29,051,712	29,282,784	1.0080	1988	27,860,354	27,921,650	1.0022
1989	33,057,393	33,333,316	1.0083	1989	32,384,090	32,556,421	1.0053
1990	33,577,075	33,803,190	1.0067	1990	31,680,972	31,785,143	1.0033
1991	30,235,686	30,338,263	1.0034	1991	28,113,673	28,786,530	1.0239
1992	28,566,789	28,595,045	1.0010	1992	26,593,979	26,609,958	1.0006
1993	32,050,978	32,152,310	1.0032	1993	30,464,721	30,758,862	1.0097
1994	23,277,538	23,348,064	1.0030	1994	20,815,719	21,801,047	1.0473
1995	25,111,208	25,216,130	1.0042	1995	23,257,050	23,286,727	1.0013
1996	29,855,162	30,238,629	1.0128	1996	28,532,124	28,630,663	1.0035
1997	29,423,131	29,823,730	1.0136	1997	28,174,753	28,425,284	1.0089
1998	26,441,392	26,514,955	1.0028	1998	24,236,767	24,481,542	1.0101
1999	31,407,393	32,203,779	1.0254	1999	28,317,654	28,541,682	1.0079
2000	40,098,302	40,583,132	1.0121	2000	36,406,834	36,721,173	1.0086
2001	33,580,199	34,001,822	1.0126	2001	29,304,966	29,633,353	1.0112
2002	36,251,915	36,919,545	1.0184	2002	33,837,931	35,105,175	1.0375
2003	36,401,156	37,103,185	1.0193	2003	35,443,274	36,648,944	1.0340
2004	37,594,455	38,909,375	1.0350	2004	37,394,329	38,045,073	1.0174
2005	37,002,582	38,285,557	1.0347	2005	37,252,464	38,293,263	1.0279
2006	35,559,704	37,438,712	1.0528	2006	36,390,932	38,381,669	1.0547
2007	33,579,773	36,255,949	1.0797	2007	34,859,162	35,940,572	1.0310
2008	29,093,770	32,524,405	1.1179	2008	31,034,522	32,710,861	1.0540
2009	24,570,773	29,132,333	1.1856	2009	28,822,279	32,310,850	1.1210
2010	15,546,650	24,548,469	1.5790	2010	24,233,150	29,135,145	1.2023
2011	9,487,937	19,162,359	2.0197	2011	18,902,532	26,367,195	1.3949
2012	1,505,071	7,919,682	5.2620	2012	7,817,826	15,957,216	2.0411
2013		1,729,152		2013	1,705,951	10,137,892	5.9427
				2014		1,462,937	

Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	196,396,499	196,748,399	1.0018	Prior to 1986	196,748,399	197,120,752	1.0019
1986	24,838,291	24,905,824	1.0027	1986	24,905,824	24,968,516	1.0025
1987	30,802,312	30,869,161	1.0022	1987	30,869,161	30,906,041	1.0012
1988	29,207,321	29,410,618	1.0070	1988	29,410,618	29,449,539	1.0013
1989	33,373,743	33,586,659	1.0064	1989	33,586,659	33,662,925	1.0023
1990	33,545,140	33,673,825	1.0038	1990	33,673,825	33,785,304	1.0033
1991	30,627,063	30,812,993	1.0061	1991	30,812,993	30,851,693	1.0013
1992	28,407,755	28,425,124	1.0006	1992	28,425,124	28,465,594	1.0014
1993	30,523,493	30,691,917	1.0055	1993	30,691,917	30,754,410	1.0020
1994	23,288,984	23,365,639	1.0033	1994	23,365,639	23,724,508	1.0154
1995	25,059,614	25,118,724	1.0024	1995	25,118,724	25,174,416	1.0022
1996	29,984,511	30,089,832	1.0035	1996	30,089,832	30,180,968	1.0030
1997	29,431,336	29,538,255	1.0036	1997	29,538,255	29,618,500	1.0027
1998	24,702,205	25,080,112	1.0153	1998	25,080,112	25,142,145	1.0025
1999	30,228,041	30,287,733	1.0020	1999	30,287,733	30,602,183	1.0104
2000	37,348,367	37,732,920	1.0103	2000	37,732,920	37,818,676	1.0023
2001	33,245,650	33,544,938	1.0090	2001	33,544,938	33,732,676	1.0056
2002	36,593,873	36,996,305	1.0110	2002	36,996,305	37,125,959	1.0035
2003	36,747,439	37,023,260	1.0075	2003	37,007,967	37,277,302	1.0073
2004	39,560,119	39,920,152	1.0091	2004	39,920,152	40,168,806	1.0062
2005	39,346,231	40,058,297	1.0181	2005	40,058,297	41,214,938	1.0289
2006	39,429,449	41,047,665	1.0410	2006	40,985,112	41,913,458	1.0227
2007	37,409,684	38,151,658	1.0198	2007	37,920,009	39,358,678	1.0379
2008	34,273,280	35,647,567	1.0401	2008	35,000,945	35,673,101	1.0192
2009	32,628,733	35,556,416	1.0897	2009	34,477,520	36,505,243	1.0588
2010	30,494,056	33,221,795	1.0895	2010	32,982,803	34,748,525	1.0535
2011	26,780,273	31,178,374	1.1642	2011	31,101,777	32,768,593	1.0536
2012	16,082,348	23,271,713	1.4470	2012	23,153,782	28,587,638	1.2347
2013	10,228,367	18,802,942	1.8383	2013	18,723,744	25,879,943	1.3822
2014	1,480,003	8,457,917	5.7148	2014	8,405,827	16,337,903	1.9436
2015		1,788,691		2015	1,788,691	10,455,996	5.8456
				2016		1,386,181	

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 POST-HB175, PRE-HB373 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/12	As of 12/31/13	Ratio to Prior Year	Policy Year Valued	As of 12/31/13	As of 12/31/14	Ratio to Prior Year
Prior to 1986	78,435,375	81,101,041	1.0340	Prior to 1986	77,997,020	79,570,002	1.0202
1986	11,318,285	11,469,229	1.0133	1986	10,740,210	10,797,014	1.0053
1987	16,533,146	17,238,128	1.0426	1987	16,010,413	16,236,198	1.0141
1988	16,447,732	16,631,170	1.0112	1988	16,059,161	16,401,566	1.0213
1989	21,777,384	22,251,288	1.0218	1989	21,660,569	22,328,566	1.0308
1990	19,579,150	20,081,234	1.0256	1990	18,558,554	18,786,657	1.0123
1991	19,562,424	19,735,105	1.0088	1991	18,326,227	18,524,064	1.0108
1992	25,014,068	25,892,944	1.0351	1992	24,511,792	25,093,371	1.0237
1993	21,742,714	22,083,225	1.0157	1993	20,840,705	21,356,527	1.0248
1994	19,310,941	19,573,159	1.0136	1994	17,480,988	17,934,775	1.0260
1995	21,386,957	22,021,042	1.0296	1995	19,335,571	19,617,060	1.0146
1996	25,778,807	26,541,616	1.0296	1996	25,213,592	25,663,007	1.0178
1997	23,626,577	24,049,400	1.0179	1997	22,941,993	23,454,486	1.0223
1998	22,999,799	23,239,463	1.0104	1998	21,394,327	21,493,758	1.0046
1999	29,507,881	29,926,882	1.0142	1999	25,559,440	25,815,377	1.0100
2000	36,762,135	38,057,513	1.0352	2000	34,850,464	35,592,449	1.0213
2001	28,698,952	29,367,949	1.0233	2001	25,466,041	26,005,906	1.0212
2002	36,216,972	37,835,304	1.0447	2002	34,282,996	37,207,862	1.0853
2003	35,476,803	36,872,421	1.0393	2003	35,442,829	36,563,385	1.0316
2004	39,827,614	40,893,321	1.0268	2004	39,455,105	40,607,401	1.0292
2005	39,889,484	41,386,462	1.0375	2005	39,871,354	40,985,720	1.0279
2006	37,706,122	39,454,395	1.0464	2006	38,818,303	40,585,627	1.0455
2007	40,203,726	42,076,065	1.0466	2007	40,634,113	42,079,168	1.0356
2008	37,534,487	40,866,217	1.0888	2008	39,627,626	41,689,897	1.0520
2009	36,806,081	40,578,902	1.1025	2009	40,127,326	42,434,434	1.0575
2010	36,839,909	43,465,632	1.1799	2010	42,106,316	47,817,143	1.1356
2011	28,702,939	38,890,130	1.3549	2011	38,501,698	43,073,171	1.1187
2012	4,548,276	23,691,030	5.2088	2012	23,489,899	32,027,669	1.3635
2013		5,229,946		2013	5,109,384	23,898,255	4.6773
				2014		4,364,034	
Policy Year Valued	As of 12/31/14	As of 12/31/15	Ratio to Prior Year	Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	81,925,150	83,046,591	1.0137	Prior to 1986	83,046,242	84,176,980	1.0136
1986	11,471,968	11,548,216	1.0066	1986	11,547,345	11,587,707	1.0035
1987	17,273,717	17,546,929	1.0158	1987	17,546,113	17,992,605	1.0254
1988	16,872,324	17,025,365	1.0091	1988	17,025,890	17,112,506	1.0051
1989	22,812,748	23,728,761	1.0402	1989	23,728,397	23,933,062	1.0086
1990	20,130,386	20,408,275	1.0138	1990	20,408,181	20,565,216	1.0077
1991	19,736,937	20,058,407	1.0163	1991	20,059,648	20,131,546	1.0036
1992	26,288,805	27,105,264	1.0311	1992	27,106,440	27,837,754	1.0270
1993	22,225,025	22,547,333	1.0145	1993	22,548,077	22,824,514	1.0123
1994	19,915,164	20,069,490	1.0077	1994	20,068,554	20,434,865	1.0183
1995	22,181,760	22,333,768	1.0069	1995	22,334,991	22,557,762	1.0100
1996	26,637,398	27,210,429	1.0215	1996	27,209,618	27,600,711	1.0144
1997	23,848,420	24,084,841	1.0099	1997	24,083,294	24,681,588	1.0248
1998	21,238,902	21,521,305	1.0133	1998	21,520,001	21,831,655	1.0145
1999	28,434,735	28,875,300	1.0155	1999	28,874,179	29,046,387	1.0060
2000	35,325,803	36,225,180	1.0255	2000	36,222,956	36,519,415	1.0082
2001	28,802,306	29,204,956	1.0140	2001	29,204,127	30,163,033	1.0328
2002	38,954,342	41,112,463	1.0554	2002	41,112,911	42,010,640	1.0218
2003	36,201,259	36,977,878	1.0215	2003	36,947,568	37,745,676	1.0216
2004	42,054,261	43,480,363	1.0339	2004	43,476,439	44,511,410	1.0238
2005	42,538,811	43,354,270	1.0192	2005	43,350,723	45,233,580	1.0434
2006	41,235,375	43,061,394	1.0443	2006	43,027,873	44,852,727	1.0424
2007	43,628,997	45,092,770	1.0336	2007	44,959,532	46,415,003	1.0324
2008	43,046,600	45,261,584	1.0515	2008	44,646,506	46,529,070	1.0422
2009	42,896,944	46,538,962	1.0849	2009	45,149,958	47,877,794	1.0604
2010	50,088,297	53,762,838	1.0734	2010	53,345,968	55,903,835	1.0479
2011	43,551,074	47,105,030	1.0816	2011	46,765,667	47,648,779	1.0189
2012	32,238,548	37,893,706	1.1754	2012	37,588,378	40,841,535	1.0865
2013	24,359,269	35,473,170	1.4562	2013	35,083,219	41,845,771	1.1928
2014	4,466,387	22,723,524	5.0877	2014	22,541,869	31,848,646	1.4129
2015		7,638,688		2015	7,638,654	30,404,372	3.9803
				2016		6,603,857	

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.