## 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.

Large deductible policies are excluded from the Financial Call experience in Table I. COVID-19 claims for policy years 2019 through 2022 have also been excluded from the Financial Call experience in Table 1.

Individual losses have been limited by amounts varying by policy year and the limits apply on a combined indemnity and medical loss basis for both paid and incurred losses. The loss limitations by policy year are derived and shown in Exhibit 1a. The excess portions of those limited losses are shown in Exhibit 1b and have been excluded from Exhibit 1. All medical payments and reserves are adjusted to a post-House Bill 373 benefit level consistent with losses adjusted in Exhibit 1 on an unlimited basis.

Four sets of development factors are shown, measuring the development from December 31, 2021 to December 31, 2022; December 31, 2022 to December 31, 2023; December 31, 2023 to December 31, 2024; and December 31, 2024 to December 31, 2025. 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.

**TABLE I**

**POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR**

**ACCUMULATED STANDARD EARNED PREMIUM**

| Policy Year Valued | As of 12/31/21 | As of 12/31/22 | Ratio to Prior Year | Policy Year Valued | As of 12/31/22 | As of 12/31/23 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1992 | 1,042,038,353 | 1,042,053,174 | 1.0000 | Prior to 1993 | 1,061,785,316 | 1,061,785,314 | 1.0000 |
| 1992 | 85,925,545 | 85,925,545 | 1.0000 | 1993 | 80,938,523 | 80,938,523 | 1.0000 |
| 1993 | 86,886,454 | 86,867,826 | 0.9998 | 1994 | 74,661,224 | 74,661,224 | 1.0000 |
| 1994 | 80,835,891 | 80,835,891 | 1.0000 | 1995 | 70,554,561 | 70,554,561 | 1.0000 |
| 1995 | 77,138,400 | 77,138,400 | 1.0000 | 1996 | 73,464,253 | 73,464,253 | 1.0000 |
| 1996 | 80,215,576 | 80,215,576 | 1.0000 | 1997 | 72,796,285 | 72,796,287 | 1.0000 |
| 1997 | 78,801,563 | 78,801,563 | 1.0000 | 1998 | 76,154,350 | 76,154,350 | 1.0000 |
| 1998 | 83,090,859 | 83,090,859 | 1.0000 | 1999 | 71,133,027 | 71,133,025 | 1.0000 |
| 1999 | 77,198,053 | 77,198,053 | 1.0000 | 2000 | 78,190,569 | 78,190,569 | 1.0000 |
| 2000 | 84,828,724 | 84,828,724 | 1.0000 | 2001 | 80,185,332 | 80,185,332 | 1.0000 |
| 2001 | 85,208,359 | 85,208,358 | 1.0000 | 2002 | 107,349,288 | 107,349,288 | 1.0000 |
| 2002 | 112,662,002 | 112,663,329 | 1.0000 | 2003 | 124,415,749 | 124,415,751 | 1.0000 |
| 2003 | 129,333,469 | 129,333,469 | 1.0000 | 2004 | 148,451,635 | 148,451,632 | 1.0000 |
| 2004 | 152,829,658 | 152,829,659 | 1.0000 | 2005 | 180,554,868 | 180,554,872 | 1.0000 |
| 2005 | 186,040,136 | 186,040,137 | 1.0000 | 2006 | 205,539,870 | 205,539,953 | 1.0000 |
| 2006 | 205,539,949 | 205,539,870 | 1.0000 | 2007 | 199,670,781 | 199,670,820 | 1.0000 |
| 2007 | 199,672,681 | 199,672,640 | 1.0000 | 2008 | 150,941,561 | 150,941,595 | 1.0000 |
| 2008 | 150,942,756 | 150,942,725 | 1.0000 | 2009 | 118,483,115 | 118,483,135 | 1.0000 |
| 2009 | 118,483,132 | 118,483,115 | 1.0000 | 2010 | 105,696,629 | 105,696,631 | 1.0000 |
| 2010 | 105,696,631 | 105,696,629 | 1.0000 | 2011 | 105,636,646 | 105,636,702 | 1.0000 |
| 2011 | 105,636,694 | 105,636,646 | 1.0000 | 2012 | 115,182,197 | 115,182,250 | 1.0000 |
| 2012 | 115,182,245 | 115,182,197 | 1.0000 | 2013 | 135,176,263 | 135,176,272 | 1.0000 |
| 2013 | 135,175,764 | 135,176,263 | 1.0000 | 2014 | 148,063,671 | 148,066,348 | 1.0000 |
| 2014 | 148,065,036 | 148,063,671 | 1.0000 | 2015 | 146,262,108 | 146,271,616 | 1.0001 |
| 2015 | 146,261,296 | 146,259,902 | 1.0000 | 2016 | 166,098,574 | 166,097,331 | 1.0000 |
| 2016 | 165,979,763 | 165,958,390 | 0.9999 | 2017 | 177,691,932 | 177,722,655 | 1.0002 |
| 2017 | 177,786,832 | 177,691,932 | 0.9995 | 2018 | 177,801,970 | 177,634,788 | 0.9991 |
| 2018 | 177,859,367 | 177,801,970 | 0.9997 | 2019 | 169,331,378 | 169,315,545 | 0.9999 |
| 2019 | 169,503,457 | 169,331,378 | 0.9990 | 2020 | 158,073,720 | 157,771,076 | 0.9981 |
| 2020 | 156,509,000 | 158,073,720 | 1.0100 | 2021 | 146,553,679 | 150,492,145 | 1.0269 |
| 2021 | 80,972,702 | 146,553,679 | 1.8099 | 2022 | 68,531,423 | 123,552,037 | 1.8029 |
| 2022 | | 68,531,423 | | 2023 | | 61,416,789 | |

| Policy Year Valued | As of 12/31/23 | As of 12/31/24 | Ratio to Prior Year | Policy Year Valued | As of 12/31/24 | As of 12/31/25 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1994 | 1,142,723,837 | 1,142,723,815 | 1.0000 | Prior to 1995 | 1,219,613,691 | 1,219,544,388 | 0.9999 |
| 1994 | 74,661,224 | 74,661,224 | 1.0000 | 1995 | 70,554,561 | 70,554,561 | 1.0000 |
| 1995 | 70,554,561 | 70,554,561 | 1.0000 | 1996 | 73,464,253 | 73,464,253 | 1.0000 |
| 1996 | 73,464,253 | 73,464,253 | 1.0000 | 1997 | 72,796,287 | 72,796,287 | 1.0000 |
| 1997 | 72,796,287 | 72,796,287 | 1.0000 | 1998 | 76,154,350 | 76,154,350 | 1.0000 |
| 1998 | 76,154,350 | 76,154,350 | 1.0000 | 1999 | 71,133,025 | 71,133,025 | 1.0000 |
| 1999 | 71,133,025 | 71,133,025 | 1.0000 | 2000 | 78,190,569 | 78,190,569 | 1.0000 |
| 2000 | 78,190,569 | 78,190,569 | 1.0000 | 2001 | 80,185,332 | 80,185,332 | 1.0000 |
| 2001 | 80,185,332 | 80,185,332 | 1.0000 | 2002 | 107,287,755 | 107,287,756 | 1.0000 |
| 2002 | 107,287,756 | 107,287,755 | 1.0000 | 2003 | 124,109,615 | 124,109,615 | 1.0000 |
| 2003 | 124,109,615 | 124,109,615 | 1.0000 | 2004 | 147,736,640 | 147,736,640 | 1.0000 |
| 2004 | 147,736,640 | 147,736,640 | 1.0000 | 2005 | 179,595,382 | 179,595,383 | 1.0000 |
| 2005 | 179,595,383 | 179,595,382 | 1.0000 | 2006 | 205,539,633 | 205,539,634 | 1.0000 |
| 2006 | 205,539,634 | 205,539,633 | 1.0000 | 2007 | 199,670,820 | 199,670,820 | 1.0000 |
| 2007 | 199,670,820 | 199,670,820 | 1.0000 | 2008 | 150,940,936 | 150,940,936 | 1.0000 |
| 2008 | 150,941,595 | 150,941,595 | 1.0000 | 2009 | 118,459,707 | 118,459,707 | 1.0000 |
| 2009 | 118,483,135 | 118,483,135 | 1.0000 | 2010 | 105,572,318 | 105,572,319 | 1.0000 |
| 2010 | 105,696,631 | 105,696,630 | 1.0000 | 2011 | 105,562,498 | 105,562,498 | 1.0000 |
| 2011 | 105,636,702 | 105,636,705 | 1.0000 | 2012 | 114,885,576 | 114,885,577 | 1.0000 |
| 2012 | 115,182,250 | 115,182,234 | 1.0000 | 2013 | 134,852,907 | 134,853,104 | 1.0000 |
| 2013 | 135,176,272 | 135,176,157 | 1.0000 | 2014 | 148,030,568 | 148,030,823 | 1.0000 |
| 2014 | 148,066,348 | 148,064,731 | 1.0000 | 2015 | 146,268,654 | 146,269,457 | 1.0000 |
| 2015 | 146,271,616 | 146,268,654 | 1.0000 | 2016 | 166,096,377 | 166,077,899 | 0.9999 |
| 2016 | 166,097,331 | 166,096,377 | 1.0000 | 2017 | 176,956,146 | 176,953,424 | 1.0000 |
| 2017 | 177,722,655 | 177,724,007 | 1.0000 | 2018 | 177,671,260 | 177,664,606 | 1.0000 |
| 2018 | 177,634,788 | 177,671,260 | 1.0002 | 2019 | 169,330,947 | 169,233,458 | 0.9994 |
| 2019 | 169,315,545 | 169,317,891 | 1.0000 | 2020 | 158,175,633 | 158,147,535 | 0.9998 |
| 2020 | 157,771,076 | 157,928,848 | 1.0010 | 2021 | 151,848,405 | 151,507,347 | 0.9978 |
| 2021 | 150,492,145 | 150,962,459 | 1.0031 | 2022 | 128,543,161 | 128,405,147 | 0.9989 |
| 2022 | 123,552,037 | 126,859,634 | 1.0268 | 2023 | 112,800,460 | 114,129,501 | 1.0118 |
| 2023 | 61,416,789 | 110,830,114 | 1.8046 | 2024 | 59,070,807 | 108,610,595 | 1.8387 |
| 2024 | | 59,070,807 | | 2025 | | 57,273,998 | |

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

**TABLE I - A - Individual Losses Limited ***

**POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR**

**INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES**

| Policy Year Valued | As of 12/31/21 | As of 12/31/22 | Ratio to Prior Year | Policy Year Valued | As of 12/31/22 | As of 12/31/23 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1992 | 478,982,780 | 478,980,198 | 1.0000 | Prior to 1993 | 492,295,972 | 493,197,276 | 1.0018 |
| 1992 | 39,974,367 | 39,998,103 | 1.0006 | 1993 | 42,983,360 | 42,917,665 | 0.9985 |
| 1993 | 45,260,648 | 45,298,876 | 1.0008 | 1994 | 32,857,194 | 32,730,361 | 0.9961 |
| 1994 | 36,572,753 | 36,527,780 | 0.9988 | 1995 | 35,357,251 | 35,291,790 | 0.9981 |
| 1995 | 38,497,504 | 38,494,572 | 0.9999 | 1996 | 45,310,552 | 45,305,578 | 0.9999 |
| 1996 | 48,647,678 | 48,177,159 | 0.9903 | 1997 | 41,828,046 | 41,838,887 | 1.0003 |
| 1997 | 44,717,810 | 44,708,561 | 0.9998 | 1998 | 35,435,014 | 35,468,558 | 1.0009 |
| 1998 | 38,232,554 | 38,221,604 | 0.9997 | 1999 | 41,069,339 | 41,070,218 | 1.0000 |
| 1999 | 46,461,997 | 46,262,641 | 0.9957 | 2000 | 54,356,909 | 54,418,084 | 1.0011 |
| 2000 | 59,395,326 | 59,135,633 | 0.9956 | 2001 | 46,841,165 | 46,735,525 | 0.9977 |
| 2001 | 54,193,147 | 53,888,311 | 0.9944 | 2002 | 54,436,331 | 54,417,564 | 0.9997 |
| 2002 | 57,389,844 | 57,506,319 | 1.0020 | 2003 | 65,219,996 | 65,129,161 | 0.9986 |
| 2003 | 68,387,433 | 68,318,650 | 0.9990 | 2004 | 72,049,679 | 72,273,021 | 1.0031 |
| 2004 | 74,630,824 | 74,627,096 | 1.0000 | 2005 | 70,525,069 | 70,577,009 | 1.0007 |
| 2005 | 72,959,126 | 72,942,996 | 0.9998 | 2006 | 79,303,809 | 79,380,433 | 1.0010 |
| 2006 | 78,689,764 | 79,303,809 | 1.0078 | 2007 | 79,104,316 | 79,012,409 | 0.9988 |
| 2007 | 79,104,502 | 79,104,316 | 1.0000 | 2008 | 76,832,228 | 77,260,206 | 1.0056 |
| 2008 | 76,612,557 | 76,833,852 | 1.0029 | 2009 | 86,514,258 | 86,261,918 | 0.9971 |
| 2009 | 87,103,103 | 86,514,258 | 0.9932 | 2010 | 84,088,324 | 83,638,714 | 0.9947 |
| 2010 | 83,788,016 | 84,088,324 | 1.0036 | 2011 | 76,045,460 | 75,491,823 | 0.9927 |
| 2011 | 76,335,511 | 76,046,125 | 0.9962 | 2012 | 69,713,161 | 70,514,052 | 1.0115 |
| 2012 | 69,905,697 | 69,713,161 | 0.9972 | 2013 | 74,913,288 | 74,985,550 | 1.0010 |
| 2013 | 74,815,648 | 74,913,288 | 1.0013 | 2014 | 62,590,952 | 62,991,642 | 1.0064 |
| 2014 | 61,218,411 | 62,590,952 | 1.0224 | 2015 | 65,944,194 | 65,871,058 | 0.9989 |
| 2015 | 65,844,921 | 65,944,194 | 1.0015 | 2016 | 68,724,952 | 68,719,642 | 0.9999 |
| 2016 | 68,818,145 | 68,717,867 | 0.9985 | 2017 | 63,455,056 | 65,531,124 | 1.0327 |
| 2017 | 63,402,925 | 63,456,236 | 1.0008 | 2018 | 58,319,995 | 58,792,430 | 1.0081 |
| 2018 | 56,452,716 | 58,319,995 | 1.0331 | 2019 | 63,724,027 | 65,944,132 | 1.0348 |
| 2019 | 60,572,155 | 63,725,722 | 1.0521 | 2020 | 49,158,580 | 52,004,881 | 1.0579 |
| 2020 | 42,209,603 | 49,159,924 | 1.1647 | 2021 | 41,637,772 | 49,893,587 | 1.1983 |
| 2021 | 16,738,796 | 41,638,297 | 2.4875 | 2022 | 18,638,228 | 46,576,982 | 2.4990 |
| 2022 | | 18,640,140 | | 2023 | | 17,614,610 | |

| Policy Year Valued | As of 12/31/23 | As of 12/31/24 | Ratio to Prior Year | Policy Year Valued | As of 12/31/24 | As of 12/31/25 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1994 | 537,363,595 | 536,940,210 | 0.9992 | Prior to 1995 | 570,157,102 | 571,307,129 | 1.0020 |
| 1994 | 32,730,361 | 32,719,944 | 0.9997 | 1995 | 35,107,460 | 35,129,889 | 1.0006 |
| 1995 | 35,291,790 | 35,107,460 | 0.9948 | 1996 | 45,097,697 | 45,074,446 | 0.9995 |
| 1996 | 45,305,578 | 45,097,697 | 0.9954 | 1997 | 41,864,275 | 41,896,007 | 1.0008 |
| 1997 | 41,838,887 | 41,864,275 | 1.0006 | 1998 | 35,421,365 | 35,401,365 | 0.9994 |
| 1998 | 35,468,558 | 35,421,365 | 0.9987 | 1999 | 41,070,395 | 41,050,021 | 0.9995 |
| 1999 | 41,070,218 | 41,070,395 | 1.0000 | 2000 | 54,337,210 | 54,320,235 | 0.9997 |
| 2000 | 54,418,084 | 54,337,210 | 0.9985 | 2001 | 46,741,392 | 46,420,024 | 0.9931 |
| 2001 | 46,735,525 | 46,741,392 | 1.0001 | 2002 | 53,969,261 | 54,028,546 | 1.0011 |
| 2002 | 54,415,561 | 53,969,261 | 0.9918 | 2003 | 65,046,233 | 64,990,573 | 0.9991 |
| 2003 | 64,965,063 | 65,046,233 | 1.0012 | 2004 | 71,494,259 | 71,509,706 | 1.0002 |
| 2004 | 71,889,994 | 71,494,259 | 0.9945 | 2005 | 69,567,017 | 69,393,269 | 0.9975 |
| 2005 | 69,510,899 | 69,567,017 | 1.0008 | 2006 | 79,103,009 | 79,419,063 | 1.0040 |
| 2006 | 79,380,433 | 79,103,009 | 0.9965 | 2007 | 79,164,400 | 79,274,000 | 1.0014 |
| 2007 | 79,012,409 | 79,164,400 | 1.0019 | 2008 | 77,319,209 | 77,278,418 | 0.9995 |
| 2008 | 77,260,206 | 77,319,209 | 1.0008 | 2009 | 85,646,611 | 85,245,199 | 0.9953 |
| 2009 | 86,261,918 | 85,646,611 | 0.9929 | 2010 | 83,319,788 | 83,491,986 | 1.0021 |
| 2010 | 83,638,714 | 83,338,942 | 0.9964 | 2011 | 75,502,531 | 75,431,335 | 0.9991 |
| 2011 | 75,491,823 | 75,507,819 | 1.0002 | 2012 | 70,414,920 | 70,556,251 | 1.0020 |
| 2012 | 70,514,052 | 70,532,589 | 1.0003 | 2013 | 74,904,010 | 75,479,788 | 1.0077 |
| 2013 | 74,985,550 | 75,222,096 | 1.0032 | 2014 | 63,302,517 | 64,327,489 | 1.0162 |
| 2014 | 62,991,642 | 63,302,517 | 1.0049 | 2015 | 65,578,997 | 65,790,814 | 1.0032 |
| 2015 | 65,871,058 | 65,578,997 | 0.9956 | 2016 | 68,618,383 | 69,047,228 | 1.0062 |
| 2016 | 68,719,642 | 68,618,383 | 0.9985 | 2017 | 65,474,940 | 65,572,207 | 1.0015 |
| 2017 | 65,531,124 | 65,662,082 | 1.0020 | 2018 | 59,280,497 | 59,431,667 | 1.0026 |
| 2018 | 58,792,430 | 59,280,497 | 1.0083 | 2019 | 66,449,408 | 67,382,248 | 1.0140 |
| 2019 | 65,944,132 | 66,449,408 | 1.0077 | 2020 | 53,517,374 | 55,427,416 | 1.0357 |
| 2020 | 52,004,881 | 52,897,559 | 1.0172 | 2021 | 56,395,821 | 58,674,755 | 1.0404 |
| 2021 | 49,893,587 | 56,199,795 | 1.1264 | 2022 | 53,994,429 | 57,626,144 | 1.0673 |
| 2022 | 46,576,982 | 53,670,631 | 1.1523 | 2023 | 45,967,176 | 56,816,773 | 1.2360 |
| 2023 | 17,614,610 | 45,454,846 | 2.5805 | 2024 | 17,860,871 | 46,947,303 | 2.6285 |
| 2024 | | 17,860,871 | | 2025 | | 18,996,596 | |

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

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.
Losses are expressed on a post-HB373 basis.

**TABLE I - B - Individual Losses Limited ***

**POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR**

**INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES**

| Policy Year Valued | As of 12/31/21 | As of 12/31/22 | Ratio to Prior Year | Policy Year Valued | As of 12/31/22 | As of 12/31/23 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1992 | 363,207,550 | 363,110,144 | 0.9997 | Prior to 1993 | 369,927,964 | 370,477,063 | 1.0015 |
| 1992 | 26,102,725 | 26,101,179 | 0.9999 | 1993 | 28,373,985 | 28,373,738 | 1.0000 |
| 1993 | 29,886,102 | 29,885,700 | 1.0000 | 1994 | 20,941,206 | 20,938,360 | 0.9999 |
| 1994 | 23,294,744 | 23,272,869 | 0.9991 | 1995 | 22,338,145 | 22,213,478 | 0.9944 |
| 1995 | 24,185,812 | 24,144,266 | 0.9983 | 1996 | 27,317,323 | 27,292,384 | 0.9991 |
| 1996 | 29,239,621 | 29,203,867 | 0.9988 | 1997 | 26,266,767 | 26,277,648 | 1.0004 |
| 1997 | 27,959,638 | 27,954,666 | 0.9998 | 1998 | 21,970,092 | 21,973,384 | 1.0001 |
| 1998 | 23,850,750 | 23,840,542 | 0.9996 | 1999 | 25,150,520 | 25,195,519 | 1.0018 |
| 1999 | 28,266,691 | 28,266,690 | 1.0000 | 2000 | 32,042,798 | 32,074,894 | 1.0010 |
| 2000 | 35,350,562 | 35,313,950 | 0.9990 | 2001 | 28,142,629 | 28,206,739 | 1.0023 |
| 2001 | 32,509,400 | 32,484,231 | 0.9992 | 2002 | 31,040,898 | 31,006,178 | 0.9989 |
| 2002 | 32,614,581 | 32,689,432 | 1.0023 | 2003 | 37,130,847 | 37,091,804 | 0.9989 |
| 2003 | 38,891,246 | 38,983,647 | 1.0024 | 2004 | 38,268,279 | 38,280,828 | 1.0003 |
| 2004 | 39,700,686 | 39,793,834 | 1.0023 | 2005 | 39,100,906 | 39,128,043 | 1.0007 |
| 2005 | 40,194,993 | 40,284,500 | 1.0022 | 2006 | 44,267,111 | 44,259,713 | 0.9998 |
| 2006 | 44,273,256 | 44,267,111 | 0.9999 | 2007 | 43,063,932 | 42,960,626 | 0.9976 |
| 2007 | 42,941,787 | 43,063,932 | 1.0028 | 2008 | 40,298,175 | 40,310,391 | 1.0003 |
| 2008 | 40,368,928 | 40,298,175 | 0.9982 | 2009 | 45,641,773 | 46,031,770 | 1.0085 |
| 2009 | 45,611,744 | 45,641,773 | 1.0007 | 2010 | 40,088,975 | 40,129,544 | 1.0010 |
| 2010 | 39,933,376 | 40,088,975 | 1.0039 | 2011 | 37,914,522 | 37,911,187 | 0.9999 |
| 2011 | 38,026,809 | 37,914,522 | 0.9970 | 2012 | 37,178,041 | 37,235,170 | 1.0015 |
| 2012 | 37,138,402 | 37,178,041 | 1.0011 | 2013 | 38,828,738 | 38,522,249 | 0.9921 |
| 2013 | 39,022,060 | 38,828,738 | 0.9950 | 2014 | 32,318,720 | 32,394,754 | 1.0024 |
| 2014 | 31,850,590 | 32,318,720 | 1.0147 | 2015 | 33,686,552 | 33,627,391 | 0.9982 |
| 2015 | 33,811,384 | 33,686,552 | 0.9963 | 2016 | 34,165,551 | 34,206,391 | 1.0012 |
| 2016 | 34,329,536 | 34,164,865 | 0.9952 | 2017 | 32,766,621 | 33,629,443 | 1.0263 |
| 2017 | 32,076,321 | 32,766,621 | 1.0215 | 2018 | 31,875,877 | 32,116,373 | 1.0075 |
| 2018 | 29,948,558 | 31,875,877 | 1.0644 | 2019 | 33,448,707 | 37,191,169 | 1.1119 |
| 2019 | 31,121,122 | 33,449,936 | 1.0748 | 2020 | 23,782,341 | 26,652,570 | 1.1207 |
| 2020 | 17,688,237 | 23,783,069 | 1.3446 | 2021 | 17,450,369 | 24,545,698 | 1.4066 |
| 2021 | 5,828,983 | 17,450,600 | 2.9938 | 2022 | 6,361,489 | 21,205,925 | 3.3335 |
| 2022 | | 6,361,886 | | 2023 | | 5,905,045 | |

| Policy Year Valued | As of 12/31/23 | As of 12/31/24 | Ratio to Prior Year | Policy Year Valued | As of 12/31/24 | As of 12/31/25 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1994 | 399,815,430 | 399,473,223 | 0.9991 | Prior to 1995 | 420,713,257 | 421,410,164 | 1.0017 |
| 1994 | 20,938,360 | 20,937,417 | 1.0000 | 1995 | 22,194,544 | 22,151,318 | 0.9981 |
| 1995 | 22,213,478 | 22,194,544 | 0.9991 | 1996 | 27,225,280 | 27,214,124 | 0.9996 |
| 1996 | 27,292,384 | 27,225,280 | 0.9975 | 1997 | 26,291,754 | 26,304,056 | 1.0005 |
| 1997 | 26,277,648 | 26,291,754 | 1.0005 | 1998 | 21,976,396 | 21,978,969 | 1.0001 |
| 1998 | 21,973,384 | 21,976,396 | 1.0001 | 1999 | 25,195,519 | 25,195,516 | 1.0000 |
| 1999 | 25,195,519 | 25,195,519 | 1.0000 | 2000 | 32,046,260 | 32,047,786 | 1.0000 |
| 2000 | 32,074,894 | 32,046,260 | 0.9991 | 2001 | 28,168,789 | 28,141,659 | 0.9990 |
| 2001 | 28,206,739 | 28,168,789 | 0.9987 | 2002 | 30,933,488 | 30,961,500 | 1.0009 |
| 2002 | 31,005,054 | 30,933,488 | 0.9977 | 2003 | 37,006,429 | 37,019,006 | 1.0003 |
| 2003 | 36,971,417 | 37,006,429 | 1.0009 | 2004 | 38,261,416 | 38,274,826 | 1.0004 |
| 2004 | 38,127,760 | 38,261,416 | 1.0035 | 2005 | 38,514,518 | 38,500,683 | 0.9996 |
| 2005 | 38,551,224 | 38,514,518 | 0.9990 | 2006 | 44,341,945 | 44,537,451 | 1.0044 |
| 2006 | 44,259,713 | 44,341,945 | 1.0019 | 2007 | 43,338,757 | 43,351,798 | 1.0003 |
| 2007 | 42,960,626 | 43,338,757 | 1.0088 | 2008 | 40,392,899 | 40,582,162 | 1.0047 |
| 2008 | 40,310,391 | 40,392,899 | 1.0020 | 2009 | 45,943,706 | 45,884,190 | 0.9987 |
| 2009 | 46,031,770 | 45,943,706 | 0.9981 | 2010 | 40,139,509 | 40,220,583 | 1.0020 |
| 2010 | 40,129,544 | 40,145,058 | 1.0004 | 2011 | 37,921,711 | 37,926,320 | 1.0001 |
| 2011 | 37,911,187 | 37,921,711 | 1.0003 | 2012 | 37,162,233 | 37,153,397 | 0.9998 |
| 2012 | 37,235,170 | 37,258,798 | 1.0006 | 2013 | 38,438,540 | 38,463,219 | 1.0006 |
| 2013 | 38,522,249 | 38,563,883 | 1.0011 | 2014 | 32,585,448 | 32,906,407 | 1.0098 |
| 2014 | 32,394,754 | 32,585,448 | 1.0059 | 2015 | 33,518,945 | 33,418,000 | 0.9970 |
| 2015 | 33,627,391 | 33,518,945 | 0.9968 | 2016 | 34,359,626 | 34,796,544 | 1.0127 |
| 2016 | 34,206,391 | 34,359,626 | 1.0045 | 2017 | 34,143,396 | 34,260,234 | 1.0034 |
| 2017 | 33,629,443 | 34,270,049 | 1.0190 | 2018 | 32,499,553 | 32,630,895 | 1.0040 |
| 2018 | 32,116,373 | 32,499,553 | 1.0119 | 2019 | 38,272,739 | 39,389,361 | 1.0292 |
| 2019 | 37,191,169 | 38,272,739 | 1.0291 | 2020 | 28,589,087 | 29,864,930 | 1.0446 |
| 2020 | 26,652,570 | 28,159,324 | 1.0565 | 2021 | 29,654,690 | 31,242,718 | 1.0536 |
| 2021 | 24,545,698 | 29,542,829 | 1.2036 | 2022 | 28,196,802 | 33,033,343 | 1.1715 |
| 2022 | 21,205,925 | 27,990,467 | 1.3199 | 2023 | 19,523,926 | 28,820,187 | 1.4761 |
| 2023 | 5,905,045 | 19,359,508 | 3.2785 | 2024 | 6,532,123 | 21,176,222 | 3.2419 |
| 2024 | | 6,532,123 | | 2025 | | 7,451,497 | |

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

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.
Losses are expressed on a post-HB373 basis.

**TABLE I - C - Individual Losses Limited ***

**POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR**

**MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES**

| Policy Year Valued | As of 12/31/21 | As of 12/31/22 | Ratio to Prior Year | Policy Year Valued | As of 12/31/22 | As of 12/31/23 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1992 | 115,775,230 | 115,870,054 | 1.0008 | Prior to 1993 | 122,368,008 | 122,720,213 | 1.0029 |
| 1992 | 13,871,642 | 13,896,924 | 1.0018 | 1993 | 14,609,375 | 14,543,927 | 0.9955 |
| 1993 | 15,374,546 | 15,413,176 | 1.0025 | 1994 | 11,915,988 | 11,792,001 | 0.9896 |
| 1994 | 13,278,009 | 13,254,911 | 0.9983 | 1995 | 13,019,106 | 13,078,312 | 1.0045 |
| 1995 | 14,311,692 | 14,350,306 | 1.0027 | 1996 | 17,993,229 | 18,013,194 | 1.0011 |
| 1996 | 19,408,057 | 18,973,292 | 0.9776 | 1997 | 15,561,279 | 15,561,239 | 1.0000 |
| 1997 | 16,758,172 | 16,753,895 | 0.9997 | 1998 | 13,464,922 | 13,495,174 | 1.0022 |
| 1998 | 14,381,804 | 14,381,062 | 0.9999 | 1999 | 15,918,819 | 15,874,699 | 0.9972 |
| 1999 | 18,195,306 | 17,995,951 | 0.9890 | 2000 | 22,314,111 | 22,343,190 | 1.0013 |
| 2000 | 24,044,764 | 23,821,683 | 0.9907 | 2001 | 18,698,536 | 18,528,786 | 0.9909 |
| 2001 | 21,683,747 | 21,404,080 | 0.9871 | 2002 | 23,395,433 | 23,411,386 | 1.0007 |
| 2002 | 24,775,263 | 24,816,887 | 1.0017 | 2003 | 28,089,149 | 28,037,357 | 0.9982 |
| 2003 | 29,496,187 | 29,335,003 | 0.9945 | 2004 | 33,781,400 | 33,992,193 | 1.0062 |
| 2004 | 34,930,138 | 34,833,262 | 0.9972 | 2005 | 31,424,163 | 31,448,966 | 1.0008 |
| 2005 | 32,764,133 | 32,658,496 | 0.9968 | 2006 | 35,036,698 | 35,120,720 | 1.0024 |
| 2006 | 34,416,508 | 35,036,698 | 1.0180 | 2007 | 36,040,384 | 36,051,783 | 1.0003 |
| 2007 | 36,162,715 | 36,040,384 | 0.9966 | 2008 | 36,534,053 | 36,949,815 | 1.0114 |
| 2008 | 36,243,629 | 36,535,677 | 1.0081 | 2009 | 40,872,485 | 40,230,148 | 0.9843 |
| 2009 | 41,491,359 | 40,872,485 | 0.9851 | 2010 | 43,999,349 | 43,509,170 | 0.9889 |
| 2010 | 43,854,640 | 43,999,349 | 1.0033 | 2011 | 38,130,938 | 37,580,636 | 0.9856 |
| 2011 | 38,308,702 | 38,131,603 | 0.9954 | 2012 | 32,535,120 | 33,278,882 | 1.0229 |
| 2012 | 32,767,295 | 32,535,120 | 0.9929 | 2013 | 36,084,550 | 36,463,301 | 1.0105 |
| 2013 | 35,793,588 | 36,084,550 | 1.0081 | 2014 | 30,272,232 | 30,596,888 | 1.0107 |
| 2014 | 29,367,821 | 30,272,232 | 1.0308 | 2015 | 32,257,642 | 32,243,667 | 0.9996 |
| 2015 | 32,033,537 | 32,257,642 | 1.0070 | 2016 | 34,559,401 | 34,513,251 | 0.9987 |
| 2016 | 34,488,609 | 34,553,002 | 1.0019 | 2017 | 30,688,435 | 31,901,681 | 1.0395 |
| 2017 | 31,326,604 | 30,689,615 | 0.9797 | 2018 | 26,444,118 | 26,676,057 | 1.0088 |
| 2018 | 26,504,158 | 26,444,118 | 0.9977 | 2019 | 30,275,320 | 28,752,963 | 0.9497 |
| 2019 | 29,451,033 | 30,275,786 | 1.0280 | 2020 | 25,376,239 | 25,352,311 | 0.9991 |
| 2020 | 24,521,366 | 25,376,855 | 1.0349 | 2021 | 24,187,403 | 25,347,889 | 1.0480 |
| 2021 | 10,909,813 | 24,187,697 | 2.2171 | 2022 | 12,276,739 | 25,371,057 | 2.0666 |
| 2022 | | 12,278,254 | | 2023 | | 11,709,565 | |

| Policy Year Valued | As of 12/31/23 | As of 12/31/24 | Ratio to Prior Year | Policy Year Valued | As of 12/31/24 | As of 12/31/25 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1994 | 137,548,165 | 137,466,987 | 0.9994 | Prior to 1995 | 149,443,845 | 149,896,965 | 1.0030 |
| 1994 | 11,792,001 | 11,782,527 | 0.9992 | 1995 | 12,912,916 | 12,978,571 | 1.0051 |
| 1995 | 13,078,312 | 12,912,916 | 0.9874 | 1996 | 17,872,417 | 17,860,322 | 0.9993 |
| 1996 | 18,013,194 | 17,872,417 | 0.9922 | 1997 | 15,572,521 | 15,591,951 | 1.0012 |
| 1997 | 15,561,239 | 15,572,521 | 1.0007 | 1998 | 13,444,969 | 13,422,396 | 0.9983 |
| 1998 | 13,495,174 | 13,444,969 | 0.9963 | 1999 | 15,874,876 | 15,854,505 | 0.9987 |
| 1999 | 15,874,699 | 15,874,876 | 1.0000 | 2000 | 22,290,950 | 22,272,449 | 0.9992 |
| 2000 | 22,343,190 | 22,290,950 | 0.9977 | 2001 | 18,572,603 | 18,278,365 | 0.9842 |
| 2001 | 18,528,786 | 18,572,603 | 1.0024 | 2002 | 23,035,773 | 23,067,046 | 1.0014 |
| 2002 | 23,410,507 | 23,035,773 | 0.9840 | 2003 | 28,039,804 | 27,971,567 | 0.9976 |
| 2003 | 27,993,646 | 28,039,804 | 1.0016 | 2004 | 33,232,843 | 33,234,880 | 1.0001 |
| 2004 | 33,762,234 | 33,232,843 | 0.9843 | 2005 | 31,052,499 | 30,892,586 | 0.9949 |
| 2005 | 30,959,675 | 31,052,499 | 1.0030 | 2006 | 34,761,064 | 34,881,612 | 1.0035 |
| 2006 | 35,120,720 | 34,761,064 | 0.9898 | 2007 | 35,825,643 | 35,922,202 | 1.0027 |
| 2007 | 36,051,783 | 35,825,643 | 0.9937 | 2008 | 36,926,310 | 36,696,256 | 0.9938 |
| 2008 | 36,949,815 | 36,926,310 | 0.9994 | 2009 | 39,702,905 | 39,361,009 | 0.9914 |
| 2009 | 40,230,148 | 39,702,905 | 0.9869 | 2010 | 43,180,279 | 43,271,403 | 1.0021 |
| 2010 | 43,509,170 | 43,193,884 | 0.9928 | 2011 | 37,580,820 | 37,505,015 | 0.9980 |
| 2011 | 37,580,636 | 37,586,108 | 1.0001 | 2012 | 33,252,687 | 33,402,854 | 1.0045 |
| 2012 | 33,278,882 | 33,273,791 | 0.9998 | 2013 | 36,465,470 | 37,016,569 | 1.0151 |
| 2013 | 36,463,301 | 36,658,213 | 1.0053 | 2014 | 30,717,069 | 31,421,082 | 1.0229 |
| 2014 | 30,596,888 | 30,717,069 | 1.0039 | 2015 | 32,060,052 | 32,372,814 | 1.0098 |
| 2015 | 32,243,667 | 32,060,052 | 0.9943 | 2016 | 34,258,757 | 34,250,684 | 0.9998 |
| 2016 | 34,513,251 | 34,258,757 | 0.9926 | 2017 | 31,331,544 | 31,311,973 | 0.9994 |
| 2017 | 31,901,681 | 31,392,033 | 0.9840 | 2018 | 26,780,944 | 26,800,772 | 1.0007 |
| 2018 | 26,676,057 | 26,780,944 | 1.0039 | 2019 | 28,176,669 | 27,992,887 | 0.9935 |
| 2019 | 28,752,963 | 28,176,669 | 0.9800 | 2020 | 24,928,287 | 25,562,486 | 1.0254 |
| 2020 | 25,352,311 | 24,738,235 | 0.9758 | 2021 | 26,741,131 | 27,432,037 | 1.0258 |
| 2021 | 25,347,889 | 26,656,966 | 1.0516 | 2022 | 25,797,627 | 24,592,801 | 0.9533 |
| 2022 | 25,371,057 | 25,680,164 | 1.0122 | 2023 | 26,443,250 | 27,996,586 | 1.0587 |
| 2023 | 11,709,565 | 26,095,338 | 2.2285 | 2024 | 11,328,748 | 25,771,081 | 2.2748 |
| 2024 | | 11,328,748 | | 2025 | | 11,545,099 | |

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

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.
Losses are expressed on a post-HB373 basis.

**TABLE I - D - Individual Losses Limited ***

**POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR**

**INDEMNITY PAID LOSSES**

| Policy Year Valued | As of 12/31/21 | As of 12/31/22 | Ratio to Prior Year | Policy Year Valued | As of 12/31/22 | As of 12/31/23 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1992 | 361,125,163 | 361,287,874 | 1.0005 | Prior to 1993 | 368,253,317 | 368,667,865 | 1.0011 |
| 1992 | 26,102,725 | 26,101,179 | 0.9999 | 1993 | 28,361,070 | 28,360,830 | 1.0000 |
| 1993 | 29,855,347 | 29,872,785 | 1.0006 | 1994 | 20,733,300 | 20,732,762 | 1.0000 |
| 1994 | 23,046,885 | 23,064,963 | 1.0008 | 1995 | 22,269,016 | 22,211,645 | 0.9974 |
| 1995 | 24,086,315 | 24,075,137 | 0.9995 | 1996 | 27,263,087 | 27,238,149 | 0.9991 |
| 1996 | 29,132,459 | 29,136,121 | 1.0001 | 1997 | 26,191,042 | 26,203,575 | 1.0005 |
| 1997 | 27,835,373 | 27,853,991 | 1.0007 | 1998 | 21,970,090 | 21,973,382 | 1.0001 |
| 1998 | 23,826,806 | 23,840,540 | 1.0006 | 1999 | 25,150,515 | 25,195,514 | 1.0018 |
| 1999 | 28,252,789 | 28,252,806 | 1.0000 | 2000 | 31,622,736 | 31,637,577 | 1.0005 |
| 2000 | 34,877,847 | 34,893,888 | 1.0005 | 2001 | 27,844,009 | 27,869,288 | 1.0009 |
| 2001 | 31,943,185 | 31,976,649 | 1.0010 | 2002 | 30,971,053 | 30,964,673 | 0.9998 |
| 2002 | 32,574,533 | 32,619,586 | 1.0014 | 2003 | 36,463,266 | 36,609,257 | 1.0040 |
| 2003 | 38,182,351 | 38,279,809 | 1.0026 | 2004 | 38,123,615 | 38,123,081 | 1.0000 |
| 2004 | 39,377,658 | 39,649,170 | 1.0069 | 2005 | 38,655,789 | 38,708,635 | 1.0014 |
| 2005 | 39,685,607 | 39,839,383 | 1.0039 | 2006 | 43,519,464 | 43,589,504 | 1.0016 |
| 2006 | 43,423,185 | 43,519,464 | 1.0022 | 2007 | 42,198,776 | 42,271,597 | 1.0017 |
| 2007 | 41,973,181 | 42,198,776 | 1.0054 | 2008 | 39,657,391 | 39,792,335 | 1.0034 |
| 2008 | 39,626,993 | 39,657,391 | 1.0008 | 2009 | 43,320,383 | 43,936,048 | 1.0142 |
| 2009 | 43,063,826 | 43,320,383 | 1.0060 | 2010 | 39,143,532 | 39,193,199 | 1.0013 |
| 2010 | 38,944,058 | 39,143,532 | 1.0051 | 2011 | 37,638,719 | 37,726,999 | 1.0023 |
| 2011 | 37,577,161 | 37,638,719 | 1.0016 | 2012 | 35,393,936 | 35,480,721 | 1.0025 |
| 2012 | 35,043,229 | 35,393,936 | 1.0100 | 2013 | 36,863,660 | 37,141,556 | 1.0075 |
| 2013 | 36,483,569 | 36,863,660 | 1.0104 | 2014 | 31,567,428 | 31,798,721 | 1.0073 |
| 2014 | 30,844,136 | 31,567,428 | 1.0234 | 2015 | 32,532,057 | 32,859,053 | 1.0101 |
| 2015 | 31,945,562 | 32,532,057 | 1.0184 | 2016 | 31,219,849 | 31,976,056 | 1.0242 |
| 2016 | 30,317,693 | 31,219,163 | 1.0297 | 2017 | 30,952,798 | 31,970,779 | 1.0329 |
| 2017 | 28,998,862 | 30,952,798 | 1.0674 | 2018 | 26,825,618 | 28,443,220 | 1.0603 |
| 2018 | 22,692,418 | 26,825,618 | 1.1821 | 2019 | 27,105,817 | 31,933,383 | 1.1781 |
| 2019 | 19,282,361 | 27,105,817 | 1.4057 | 2020 | 15,488,103 | 21,167,956 | 1.3667 |
| 2020 | 8,434,096 | 15,488,103 | 1.8364 | 2021 | 8,632,396 | 17,836,897 | 2.0663 |
| 2021 | 2,042,625 | 8,632,396 | 4.2261 | 2022 | 2,055,992 | 10,070,874 | 4.8983 |
| 2022 | | 2,055,992 | | 2023 | | 1,907,912 | |

| Policy Year Valued | As of 12/31/23 | As of 12/31/24 | Ratio to Prior Year | Policy Year Valued | As of 12/31/24 | As of 12/31/25 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1994 | 397,992,627 | 398,417,803 | 1.0011 | Prior to 1995 | 419,378,498 | 419,741,378 | 1.0009 |
| 1994 | 20,732,762 | 20,730,294 | 0.9999 | 1995 | 22,192,440 | 22,128,865 | 0.9971 |
| 1995 | 22,211,645 | 22,192,440 | 0.9991 | 1996 | 27,225,277 | 27,214,122 | 0.9996 |
| 1996 | 27,238,149 | 27,225,277 | 0.9995 | 1997 | 26,222,615 | 26,238,117 | 1.0006 |
| 1997 | 26,203,575 | 26,222,615 | 1.0007 | 1998 | 21,976,396 | 21,978,969 | 1.0001 |
| 1998 | 21,973,382 | 21,976,396 | 1.0001 | 1999 | 25,195,514 | 25,195,514 | 1.0000 |
| 1999 | 25,195,514 | 25,195,514 | 1.0000 | 2000 | 31,681,519 | 31,724,774 | 1.0014 |
| 2000 | 31,637,577 | 31,681,519 | 1.0014 | 2001 | 27,900,973 | 27,928,445 | 1.0010 |
| 2001 | 27,869,288 | 27,900,973 | 1.0011 | 2002 | 30,916,464 | 30,946,899 | 1.0010 |
| 2002 | 30,963,549 | 30,916,464 | 0.9985 | 2003 | 36,570,398 | 36,626,278 | 1.0015 |
| 2003 | 36,488,870 | 36,570,398 | 1.0022 | 2004 | 38,226,109 | 38,229,443 | 1.0001 |
| 2004 | 37,970,013 | 38,226,109 | 1.0067 | 2005 | 38,240,902 | 38,245,727 | 1.0001 |
| 2005 | 38,212,585 | 38,240,902 | 1.0007 | 2006 | 43,803,948 | 43,857,575 | 1.0012 |
| 2006 | 43,589,504 | 43,803,948 | 1.0049 | 2007 | 42,735,898 | 42,798,175 | 1.0015 |
| 2007 | 42,271,597 | 42,735,898 | 1.0110 | 2008 | 39,874,339 | 40,242,424 | 1.0092 |
| 2008 | 39,792,335 | 39,874,339 | 1.0021 | 2009 | 44,264,975 | 44,422,314 | 1.0036 |
| 2009 | 43,936,048 | 44,264,975 | 1.0075 | 2010 | 39,286,096 | 39,396,545 | 1.0028 |
| 2010 | 39,193,199 | 39,291,645 | 1.0025 | 2011 | 37,754,278 | 37,770,720 | 1.0004 |
| 2011 | 37,726,999 | 37,754,278 | 1.0007 | 2012 | 35,561,251 | 35,684,437 | 1.0035 |
| 2012 | 35,480,721 | 35,657,816 | 1.0050 | 2013 | 37,253,661 | 37,449,519 | 1.0053 |
| 2013 | 37,141,556 | 37,379,004 | 1.0064 | 2014 | 32,037,022 | 32,237,631 | 1.0063 |
| 2014 | 31,798,721 | 32,037,022 | 1.0075 | 2015 | 33,316,815 | 33,340,028 | 1.0007 |
| 2015 | 32,859,053 | 33,316,815 | 1.0139 | 2016 | 32,453,351 | 33,096,059 | 1.0198 |
| 2016 | 31,976,056 | 32,453,351 | 1.0149 | 2017 | 33,060,146 | 33,544,353 | 1.0146 |
| 2017 | 31,970,779 | 33,167,513 | 1.0374 | 2018 | 29,368,492 | 30,045,777 | 1.0231 |
| 2018 | 28,443,220 | 29,368,492 | 1.0325 | 2019 | 34,990,791 | 36,450,489 | 1.0417 |
| 2019 | 31,933,383 | 34,990,791 | 1.0957 | 2020 | 25,134,652 | 27,494,296 | 1.0939 |
| 2020 | 21,167,956 | 24,938,607 | 1.1781 | 2021 | 23,209,301 | 27,668,137 | 1.1921 |
| 2021 | 17,836,897 | 23,108,935 | 1.2956 | 2022 | 18,812,331 | 26,893,541 | 1.4296 |
| 2022 | 10,070,874 | 18,634,599 | 1.8503 | 2023 | 10,473,527 | 20,178,946 | 1.9267 |
| 2023 | 1,907,912 | 10,334,608 | 5.4167 | 2024 | 2,122,579 | 10,987,499 | 5.1765 |
| 2024 | | 2,122,579 | | 2025 | | 2,178,393 | |

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

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.
Losses are expressed on a post-HB373 basis.

**TABLE I - E - Individual Losses Limited ***

**POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR**

**MEDICAL PAID LOSSES**

| Policy Year Valued | As of 12/31/21 | As of 12/31/22 | Ratio to Prior Year | Policy Year Valued | As of 12/31/22 | As of 12/31/23 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1992 | 113,076,372 | 113,490,488 | 1.0037 | Prior to 1993 | 120,454,000 | 120,805,408 | 1.0029 |
| 1992 | 13,836,126 | 13,853,549 | 1.0013 | 1993 | 14,333,910 | 14,345,128 | 1.0008 |
| 1993 | 15,113,065 | 15,137,711 | 1.0016 | 1994 | 11,591,640 | 11,597,764 | 1.0005 |
| 1994 | 12,923,760 | 12,930,563 | 1.0005 | 1995 | 12,683,714 | 12,760,014 | 1.0060 |
| 1995 | 13,927,006 | 13,970,794 | 1.0031 | 1996 | 17,397,097 | 17,434,572 | 1.0022 |
| 1996 | 18,341,455 | 18,377,160 | 1.0019 | 1997 | 15,104,250 | 15,137,847 | 1.0022 |
| 1997 | 15,815,192 | 15,861,502 | 1.0029 | 1998 | 13,324,534 | 13,364,878 | 1.0030 |
| 1998 | 14,183,865 | 14,240,674 | 1.0040 | 1999 | 15,650,499 | 15,629,152 | 0.9986 |
| 1999 | 17,722,115 | 17,725,716 | 1.0002 | 2000 | 21,307,893 | 21,411,767 | 1.0049 |
| 2000 | 22,746,919 | 22,809,717 | 1.0028 | 2001 | 17,399,462 | 17,487,147 | 1.0050 |
| 2001 | 19,652,423 | 19,713,038 | 1.0031 | 2002 | 22,471,486 | 22,574,232 | 1.0046 |
| 2002 | 23,918,149 | 23,892,693 | 0.9989 | 2003 | 26,145,072 | 26,334,784 | 1.0073 |
| 2003 | 27,144,375 | 27,239,879 | 1.0035 | 2004 | 29,665,605 | 30,137,809 | 1.0159 |
| 2004 | 30,382,405 | 30,713,599 | 1.0109 | 2005 | 29,347,315 | 29,509,411 | 1.0055 |
| 2005 | 30,337,894 | 30,579,905 | 1.0080 | 2006 | 32,361,276 | 32,475,349 | 1.0035 |
| 2006 | 31,969,088 | 32,361,276 | 1.0123 | 2007 | 34,137,308 | 34,315,821 | 1.0052 |
| 2007 | 33,994,934 | 34,137,308 | 1.0042 | 2008 | 34,010,623 | 34,106,038 | 1.0028 |
| 2008 | 33,741,831 | 34,010,623 | 1.0080 | 2009 | 37,001,798 | 37,227,434 | 1.0061 |
| 2009 | 36,628,518 | 37,001,798 | 1.0102 | 2010 | 40,848,203 | 41,051,509 | 1.0050 |
| 2010 | 40,528,080 | 40,848,203 | 1.0079 | 2011 | 34,911,509 | 35,072,976 | 1.0046 |
| 2011 | 34,842,889 | 34,911,509 | 1.0020 | 2012 | 31,102,580 | 31,303,893 | 1.0065 |
| 2012 | 30,762,098 | 31,102,580 | 1.0111 | 2013 | 33,451,885 | 33,863,630 | 1.0123 |
| 2013 | 33,165,920 | 33,451,885 | 1.0086 | 2014 | 27,660,536 | 27,912,850 | 1.0091 |
| 2014 | 27,099,907 | 27,660,536 | 1.0207 | 2015 | 30,468,372 | 30,725,354 | 1.0084 |
| 2015 | 30,205,970 | 30,468,372 | 1.0087 | 2016 | 31,017,343 | 31,452,709 | 1.0140 |
| 2016 | 30,354,247 | 31,010,944 | 1.0216 | 2017 | 28,267,320 | 30,139,187 | 1.0662 |
| 2017 | 28,020,008 | 28,267,320 | 1.0088 | 2018 | 23,861,983 | 24,421,512 | 1.0234 |
| 2018 | 22,243,172 | 23,861,983 | 1.0728 | 2019 | 24,675,915 | 24,597,976 | 0.9968 |
| 2019 | 22,081,969 | 24,675,915 | 1.1175 | 2020 | 18,941,286 | 21,142,091 | 1.1162 |
| 2020 | 14,380,657 | 18,941,286 | 1.3171 | 2021 | 12,952,882 | 17,827,922 | 1.3764 |
| 2021 | 3,127,912 | 12,952,882 | 4.1411 | 2022 | 4,203,318 | 14,525,407 | 3.4557 |
| 2022 | | 4,203,318 | | 2023 | | 3,460,196 | |

| Policy Year Valued | As of 12/31/23 | As of 12/31/24 | Ratio to Prior Year | Policy Year Valued | As of 12/31/24 | As of 12/31/25 | Ratio to Prior Year |
|---|---|---|---|---|---|---|---|
| Prior to 1994 | 135,443,292 | 135,921,639 | 1.0035 | Prior to 1995 | 147,727,085 | 147,865,732 | 1.0009 |
| 1994 | 11,597,764 | 11,601,892 | 1.0004 | 1995 | 12,786,679 | 12,858,023 | 1.0056 |
| 1995 | 12,760,014 | 12,786,679 | 1.0021 | 1996 | 17,454,340 | 17,478,602 | 1.0014 |
| 1996 | 17,434,572 | 17,454,340 | 1.0011 | 1997 | 15,211,231 | 15,237,500 | 1.0017 |
| 1997 | 15,137,847 | 15,211,231 | 1.0048 | 1998 | 13,390,189 | 13,391,868 | 1.0001 |
| 1998 | 13,364,878 | 13,390,189 | 1.0019 | 1999 | 15,636,287 | 15,641,197 | 1.0003 |
| 1999 | 15,629,152 | 15,636,287 | 1.0005 | 2000 | 21,455,471 | 21,509,678 | 1.0025 |
| 2000 | 21,411,767 | 21,455,471 | 1.0020 | 2001 | 17,584,972 | 17,637,400 | 1.0030 |
| 2001 | 17,487,147 | 17,584,972 | 1.0056 | 2002 | 22,648,737 | 22,698,332 | 1.0022 |
| 2002 | 22,573,353 | 22,648,737 | 1.0033 | 2003 | 26,392,061 | 26,508,123 | 1.0044 |
| 2003 | 26,291,073 | 26,392,061 | 1.0038 | 2004 | 30,078,556 | 30,193,508 | 1.0038 |
| 2004 | 29,954,308 | 30,078,556 | 1.0041 | 2005 | 29,155,840 | 29,264,058 | 1.0037 |
| 2005 | 29,054,973 | 29,155,840 | 1.0035 | 2006 | 32,616,443 | 32,663,372 | 1.0014 |
| 2006 | 32,475,349 | 32,616,443 | 1.0043 | 2007 | 34,639,543 | 34,758,324 | 1.0034 |
| 2007 | 34,315,821 | 34,639,543 | 1.0094 | 2008 | 34,169,615 | 34,622,105 | 1.0132 |
| 2008 | 34,106,038 | 34,169,615 | 1.0019 | 2009 | 37,672,844 | 37,935,071 | 1.0070 |
| 2009 | 37,227,434 | 37,672,844 | 1.0120 | 2010 | 41,251,189 | 41,605,763 | 1.0086 |
| 2010 | 41,051,509 | 41,264,794 | 1.0052 | 2011 | 35,302,524 | 35,342,348 | 1.0011 |
| 2011 | 35,072,976 | 35,307,812 | 1.0067 | 2012 | 31,412,346 | 31,518,285 | 1.0034 |
| 2012 | 31,303,893 | 31,433,450 | 1.0041 | 2013 | 33,993,558 | 34,350,247 | 1.0105 |
| 2013 | 33,863,630 | 34,186,301 | 1.0095 | 2014 | 28,066,485 | 28,781,564 | 1.0255 |
| 2014 | 27,912,850 | 28,066,485 | 1.0055 | 2015 | 30,947,301 | 31,522,479 | 1.0186 |
| 2015 | 30,725,354 | 30,947,301 | 1.0072 | 2016 | 31,602,627 | 31,810,635 | 1.0066 |
| 2016 | 31,452,709 | 31,602,627 | 1.0048 | 2017 | 29,932,247 | 30,141,185 | 1.0070 |
| 2017 | 30,139,187 | 29,992,736 | 0.9951 | 2018 | 24,845,664 | 25,230,417 | 1.0155 |
| 2018 | 24,421,512 | 24,845,664 | 1.0174 | 2019 | 26,202,984 | 25,875,338 | 0.9875 |
| 2019 | 24,597,976 | 26,202,984 | 1.0652 | 2020 | 22,102,677 | 22,882,116 | 1.0353 |
| 2020 | 21,142,091 | 22,041,738 | 1.0426 | 2021 | 20,923,163 | 22,848,301 | 1.0920 |
| 2021 | 17,827,922 | 20,873,043 | 1.1708 | 2022 | 19,459,928 | 21,189,931 | 1.0889 |
| 2022 | 14,525,407 | 19,352,931 | 1.3324 | 2023 | 15,965,990 | 21,357,354 | 1.3377 |
| 2023 | 3,460,196 | 15,898,292 | 4.5946 | 2024 | 4,613,927 | 16,004,999 | 3.4688 |
| 2024 | | 4,613,927 | | 2025 | | 3,805,473 | |

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

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.
Losses are expressed on a post-HB373 basis.