Exhibit 18
July 2026 Meeting

DELAWARE COMPENSATION RATING BUREAU, INC.

Excess Loss Load Calculation

This exhibit shows the three methods used to calculate an appropriate excess loss load to cover losses above the loss limit used for ratemaking.

Page 1 shows the final average excess loss ratio as a weighted average of the three methods used.

Page 2 shows the first method based on using ELFs to calculate the Average Excess Ratio based on injury types and hazard groups

Page 3 shows the implicit excess loss method. This uses the excess losses implied by the difference between unlimited and limited losses as the basis.

Pages 4 through 6 show the direct excess loss method. Excess losses over time are used to calculate Loss Development Factors and a tail factor. Bornheutter-Ferguson is used to credibility weight this method.

Delaware December 1, 2026 Rate & Loss Cost Filing
Weighted Average Excess Loss Load as a Percent of Premium

Method	Load	Weight
Excess Loss Factor Method	0.0376	33%
Implied Development Method	0.0760	33%
Direct Devlopment Method	0.0613	33%
(1) Weighted Average Excess Loss Load as a percent of premium		**0.0583**
(2) Limited Loss and LAE Ratio Trended (From Exhibit 12)		0.6496
(3) Total Loss and LAE Ratio Trended (1) + (2)		0.7079
(4) Implied Excess Loss Factor at $2,003,421 (Post-Legislative Basis) [(3)-(2)]/(3)		**0.0823**

Delaware December 1, 2026 Rate & Loss Cost Filing
ELF Excess Loss Ratio as a Percent of Premium
(Post-HB373 Basis)

Hazard Group	Standard Earned Premium	Average Excess Ratio	
A	35,811,095	0.0137	
B	72,483,725	0.0375	
C	240,213,857	0.0297	
D	213,653,623	0.0526	
E	135,495,267	0.0586	
F	127,039,623	0.0857	
G	71,752,240	0.1199	
TOTAL	896,449,430	0.0547	(Percent of Loss)

(1) Limited Loss and LAE Ratio Trended (From Exhibit 12)	0.6496	
(2) Total Loss and LAE Ratio Trended (1)/(1-Average Excess Ratio)	0.6872	
(3) Implied Excess Loss Ratio (2)-(1)	**0.0376**	(Percent of Premium)

* $2,003,421 is the average of the loss limits for Policy Years 2017 through 2026 in Exhibit 1a.

Delaware December 1, 2026 Rate & Loss Cost Filing
Implied Development Excess Loss Ratio as a Percent of Premium

Policy Year	(1) On-Level Standard Earned Premium	(2) Unlimited Indemnity	(3) Unlimited Medical	(4) Limited Indemnity	(5) Limited Medical	(6) Indeminty Benefit	(7) Medical Benefit	(8) Unlimited Trend Factor (To 12/1/27)	(9) Limited Trend Factor (To 12/1/27)	(10) Trended Ultimate Excess	(11) Excess Loss Ratio
2010	64,167,870	42,512,887	52,895,578	40,365,508	43,473,640	1.2374	1.0000	0.4260	0.4090	6,736,601	0.1050
2011	64,612,758	39,720,318	41,839,627	38,505,426	37,420,612	1.2413	1.0000	0.4481	0.4312	4,093,097	0.0633
2012	60,390,199	38,225,938	36,897,094	37,177,663	33,465,019	1.2236	1.0000	0.4713	0.4546	3,536,020	0.0586
2013	57,707,303	40,249,937	41,042,411	38,902,813	36,910,866	1.1975	1.0000	0.4956	0.4793	4,212,584	0.0730
2014	57,600,947	34,787,600	36,918,062	33,534,272	31,251,363	1.1836	1.0000	0.5213	0.5053	4,860,906	0.0844
2015	62,898,874	39,609,739	42,259,741	34,546,435	33,357,203	1.1819	1.0000	0.5482	0.5327	9,313,359	0.1481
2016	67,619,232	36,565,200	39,609,698	35,326,708	34,615,679	1.1639	1.0000	0.5766	0.5616	4,844,865	0.0716
2017	73,670,194	38,348,878	40,010,207	35,550,936	32,407,492	1.1492	1.0000	0.6064	0.5921	7,609,905	0.1033
2018	76,661,454	34,218,614	30,793,635	33,149,099	27,597,325	1.1556	1.0000	0.6378	0.6242	3,720,733	0.0485
2019	81,677,366	45,338,527	36,930,822	40,681,151	28,777,243	1.1362	1.0000	0.6708	0.6581	9,970,022	0.1221
2020	87,712,584	34,515,264	34,416,075	31,512,948	26,114,491	1.1205	1.0000	0.7055	0.6938	8,946,627	0.1020
2021	95,499,461	35,284,631	30,854,487	33,905,381	27,429,994	1.1067	1.0000	0.7420	0.7315	4,356,025	0.0456
2022	101,711,468	40,389,174	29,701,533	38,143,943	25,709,121	1.0896	1.0000	0.7804	0.7712	5,643,199	0.0555
2023	106,755,600	41,083,513	33,033,655	39,079,240	29,228,878	1.0576	1.0000	0.8207	0.8130	5,406,677	0.0506
2024	115,646,443	42,299,170	33,400,415	40,301,520	28,683,097	1.0310	1.0000	0.8632	0.8572	6,274,575	0.0543
									15 Year Weighted Average		0.0762
									10 Year Weighted Average		**0.0760**
									7 Year Weighted Average		0.0666

Columns (1), (4), (5), (6), and (7) come from **Exhibit 2 - Limited**

Columns (2) and (3) come from **Exhibit 2 - Unlimited**

Column (8) is the unlimited trend factors using combined indemnity and medical loss ratio trend of **-4.92%** based on weights from Exhibit 12.

Column (9) is the limited trend factors using combined indemnity and medical loss ratio trend of **-5.15%** based on weights from Exhibit 12.

Column (10) = [(2)*(8)-(4)*(9)]*(6)+[(3)*(8)-(5)*(9)]*(7)

Column (11) = (10) / (1)

Delaware December 1, 2026 Rate & Loss Cost Filing
Direct Development Excess Loss Ratio as a Percent of Premium

Policy Year	(1) On-Level Standard Earned Premium	(2) Current Level Reported Losses	(3) Excess Loss Development Factors to Ult	(4) Ultimate Excess Losses (Chain Ladder Method)	(5) Ultimate Excess Losses (Expected Loss Ratio Method)	(6) Ultimate Excess Losses (Bornheutter-Ferguson Method)	(7) Trend Factor (to 12/1/27)	(8) Trended Ultimate Excess Losses	(9) Excess Loss Ratio
2010	64,167,870	6,546,118	1.1143	7,294,510	3,218,161	6,876,290	1.7958	12,348,740	0.1924
2011	64,612,758	1,030,265	1.1249	1,158,958	3,240,473	1,390,093	1.7167	2,386,377	0.0369
2012	60,390,199	86,408	1.1358	98,144	3,028,702	448,586	1.6411	736,152	0.0122
2013	57,707,303	1,172,305	1.1472	1,344,847	2,894,149	1,543,621	1.5687	2,421,528	0.0420
2014	57,600,947	4,491,118	1.1591	5,205,712	2,888,815	4,887,669	1.4996	7,329,552	0.1272
2015	62,898,874	8,729,152	1.1716	10,227,347	3,154,518	9,191,254	1.4335	13,175,806	0.2095
2016	67,619,232	1,329,479	1.1849	1,575,261	3,391,254	1,858,603	1.3703	2,546,923	0.0377
2017	73,670,194	5,089,762	1.1991	6,103,078	3,694,723	5,703,210	1.3100	7,470,942	0.1014
2018	76,661,454	0	1.2144	0	3,844,742	678,879	1.2748	865,415	0.0113
2019	81,677,366	9,512,225	1.2312	11,711,420	4,096,301	10,281,437	1.2405	12,754,447	0.1562
2020	87,712,584	5,791,493	1.2502	7,240,276	4,398,980	6,671,731	1.2072	8,054,197	0.0918
2021	95,499,461	0	1.2723	0	4,789,509	1,025,015	1.1748	1,204,176	0.0126
2022	101,711,468	873,381	1.3005	1,135,858	5,101,055	2,052,145	1.1432	2,346,085	0.0231
2023	106,755,600	0	1.3454	0	5,354,030	1,374,516	1.1125	1,529,189	0.0143
2024	115,646,443	0	2.1470	0	5,799,925	3,098,498	1.0826	3,354,584	0.0290

15 Year Weighted Average	0.0669
10 Year Weighted Average	**0.0613**
7 Year Weighted Average	0.0452

Column (1) comes from Exhibit 2 - Limited

Columns (2) and (3) can be found on subsequent pages of this exhibit

Column (4) = (2) * (3)

Column (5) uses an *a priori* calculated based on the chain ladder results of the oldest 14 years shown **(0.0502)**

Column (5) = (1) * 0.0502

Column (6) = (2) + (1 - 1 / (3)) * (5)

Column (7) is a trend factor representing the two step trend seen in Exhibit 1a.

The factor uses a trend of **4.61%** to on-level older years to 1/1/2018 and a trend of **2.76%** to bring all years to a 12/1/27 level

Column (8) = (6) * (7)

Column (9) = (8) / (1)

TOTAL EXCESS LOSSES - (POST-HB373)

Policy Year	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	13th	14th	15th	16th	17th	18th	19th	20th	21st	22nd	23rd	24th	25th	26th	27th	28th	29th	30th
1986																						1,953,223	1,991,974	1,894,776	2,068,487	2,080,689	2,114,008	2,012,771	2,138,987	2,339,542
1987																					2,180,769	2,376,480	3,163,531	3,499,246	3,937,298	4,178,726	4,459,156	4,781,778	5,101,872	5,870,330
1988																				1,934,910	2,213,042	2,472,225	2,157,394	1,853,160	2,003,033	1,915,733	2,032,978	2,071,590	2,270,604	1,961,055
1989																			4,706,741	5,360,133	6,269,665	7,575,609	7,752,359	8,315,107	8,342,733	8,893,267	8,702,026	9,799,686	9,485,949	9,272,774
1990																		1,098,873	1,234,523	1,532,685	1,609,077	1,639,411	2,166,441	2,404,707	3,042,816	3,303,527	3,620,565	3,951,018	4,441,503	4,174,623
1991																	949,792	1,326,899	1,524,850	1,395,031	1,742,627	1,817,436	1,919,519	2,005,332	1,932,655	2,151,985	2,530,081	3,279,987	3,590,994	3,387,057
1992																6,978,155	7,996,661	9,837,825	10,220,431	10,500,845	10,613,537	8,783,719	9,291,200	9,951,428	10,340,571	11,597,870	11,520,573	11,455,094	11,640,027	11,084,093
1993															2,946,461	3,118,390	3,187,282	3,141,226	3,023,288	3,016,111	3,328,755	3,520,652	3,682,549	3,808,435	3,922,126	4,333,491	3,924,391	3,799,557	3,786,197	2,750,787
1994														2,215,280	3,336,250	4,357,154	4,579,684	4,221,224	3,939,949	3,790,492	3,968,328	4,217,903	4,669,129	4,050,417	4,165,352	3,938,724	3,886,474	3,098,691	2,851,939	2,850,577
1995													3,353,253	3,446,467	3,980,818	4,099,605	4,330,177	4,052,191	4,428,845	4,638,894	5,116,822	4,379,361	4,333,396	4,605,874	3,774,470	3,354,384	2,730,998	3,147,525	2,768,767	3,359,428
1996												688,666	1,242,230	1,710,641	2,004,043	2,087,260	2,113,075	2,043,251	2,274,962	2,305,813	2,811,217	3,442,101	3,641,289	3,390,409	3,166,812	2,940,072	2,998,191	2,769,205	2,729,309	
1997											3,632,213	3,516,574	3,685,624	3,937,603	4,019,875	4,088,818	3,915,835	3,478,453	3,720,134	4,020,338	4,048,791	4,117,264	3,776,431	3,776,429	3,754,058	3,759,759	3,755,289	3,755,269		
1998										370,230	398,942	477,588	423,870	571,354	519,651	582,269	677,157	738,078	729,571	902,824	929,965	819,076	836,578	848,368	858,193	871,045	820,320			
1999									1,355,827	2,199,604	2,152,063	2,051,732	2,237,455	2,459,467	2,377,208	2,464,874	2,346,198	2,374,427	2,285,541	2,291,381	2,309,773	2,487,858	1,461,031	1,456,544	1,452,364	1,445,360				
2000								2,126,747	2,378,524	1,931,301	1,749,344	1,874,397	1,350,385	1,351,945	1,579,696	1,581,369	1,924,160	1,853,784	1,755,734	1,603,782	1,567,860	1,539,543	1,408,021	1,405,583	1,403,023					
2001							65,059	223,687	248,054	266,625	271,735	473,212	159,861	237,764	337,025	420,752	484,953	993,164	1,057,573	1,035,409	284,903	584,848	595,192	622,116						
2002						6,154,343	6,397,065	6,335,266	7,183,503	9,050,584	9,074,000	11,195,566	11,810,830	12,066,913	13,951,441	15,467,087	14,416,273	15,584,702	15,584,618	12,616,420	12,616,416	9,888,296	8,894,959							
2003					635,386	248,060	248,284	572,041	601,203	635,833	922,045	1,194,361	1,496,234	1,476,726	1,310,318	1,247,281	1,278,304	1,238,667	1,221,465	1,161,295	1,036,573	1,209,064								
2004				5,474,541	5,148,817	5,084,450	5,257,088	5,211,124	4,508,971	4,532,075	4,721,635	4,936,640	6,181,954	6,393,085	6,013,531	6,764,219	7,721,565	7,600,358	7,675,793	7,591,226	7,053,308								
2005			2,372,341	2,741,401	2,733,126	4,991,128	1,370,189	1,371,565	1,510,477	1,972,737	1,010,848	1,238,647	1,432,658	1,052,396	773,485	583,586	615,562	756,807	1,220,906	1,377,506										
2006	0	0	0	0	0	0	0	237,425	467,953	598,040	815,627	873,132	880,366	886,436	57,726	59,551	132,218	58,697	0											
2007	777,556	700,158	716,174	731,835	599,966	584,915	1,055,340	1,189,868	1,044,137	1,073,236	1,185,765	1,725,030	1,314,601	1,475,123	1,506,290	2,218,577	1,981,599	2,282,715												
2008	1,300,054	834,990	844,699	844,699	844,699	898,760	1,031,731	1,229,747	1,330,823	1,640,550	1,572,650	1,651,115	1,651,102	1,646,103	1,646,443	1,646,550	1,470,643													
2009	0	710,116	4,251,260	4,262,403	4,305,969	556,285	530,649	731,566	767,232	992,939	1,448,501	1,487,312	1,214,446	1,360,162	1,503,172	1,506,955														
2010	1,935,769	2,593,963	3,365,782	4,196,133	3,301,728	3,502,912	3,966,704	4,973,551	5,584,388	5,995,750	5,953,751	6,601,287	6,516,557	6,511,305	6,546,118															
2011	544,617	576,024	1,473,100	786,203	765,269	972,574	985,790	1,004,672	1,006,251	1,006,251	1,030,265	1,030,265	1,030,265	1,030,265																
2012	61,813	142,211	390,990	531,527	225,182	86,408	86,408	86,408	86,408	86,408	86,408	86,408	86,408																	
2013	0	0	0	0	0	0	0	80,347	230,237	904,466	904,065	1,172,305																		
2014	3,490,943	3,780,089	4,231,648	4,640,029	4,865,384	4,908,432	4,380,474	4,447,137	4,511,286	4,384,587	4,491,118																			
2015	9,314,156	13,170,260	10,979,610	8,908,231	8,918,408	8,910,408	8,910,408	8,910,408	8,835,620	8,729,152																				
2016	3,153,229	3,356,044	3,860,074	3,860,310	3,827,518	3,785,376	3,777,027	3,746,756	1,329,479																					
2017	490,724	504,363	4,974,565	4,974,565	5,051,621	5,051,622	5,151,626	5,089,762																						
2018	0	0	0	0	0	0	0																							
2019	3,462,251	14,712,226	14,712,226	14,778,426	14,712,226	9,512,225																								
2020	5,908,600	5,908,600	5,917,519	5,792,493	5,791,493																									
2021	0	0	0	0																										
2022	385,185	385,393	873,381																											
2023	0	0																												
2024	0																													

TOTAL EXCESS LOSS LINK RATIOS

Policy Year	1/2	2/3	3/4	4/5	5/6	6/7	7/8	8/9	9/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
1986																						1.0198	0.9512	1.0917	1.0059	1.0160	0.9521	1.0627	1.0938	
1987																					1.0897	1.3312	1.1061	1.1252	1.0613	1.0671	1.0724	1.0669	1.1506	
1988																				1.1437	1.1171	0.8727	0.8590	1.0809	0.9564	1.0612	1.0190	1.0961	0.8637	
1989																			1.1388	1.1697	1.2083	1.0233	1.0726	1.0033	1.0660	0.9785	1.1261	0.9680	0.9775	
1990																		1.1234	1.2415	1.0498	1.0189	1.3215	1.1100	1.2654	1.0857	1.0960	1.0913	1.1241	0.9399	
1991																	1.3970	1.1492	0.9149	1.2492	1.0429	1.0562	1.0447	0.9638	1.1135	1.1757	1.2964	1.0948	0.9432	
1992																1.1460	1.2302	1.0389	1.0274	1.0107	0.8276	1.0578	1.0711	1.0391	1.1216	0.9933	0.9943	1.0161	0.9522	
1993															1.0584	1.0221	0.9855	0.9625	0.9976	1.1037	1.0576	1.0460	1.0342	1.0299	1.1049	0.9056	0.9682	0.9965	0.7265	
1994														1.5060	1.3060	1.0511	0.9217	0.9334	0.9621	1.0469	1.0629	1.1070	0.8675	1.0284	0.9456	0.9867	0.7973	0.9204	0.9995	
1995													1.0278	1.1550	1.0298	1.0562	0.9358	1.0930	1.0474	1.1030	0.8559	0.9895	1.0629	0.8195	0.8887	0.8142	1.1525	0.8797	1.2133	
1996												1.8038	1.3771	1.1715	1.0415	1.0124	0.9670	1.1134	1.0136	1.2192	1.2244	1.0579	0.9311	0.9341	0.9284	1.0198	0.9236	0.9856		
1997											0.9682	1.0481	1.0684	1.0209	1.0172	0.9577	0.8883	1.0695	1.0807	1.0071	1.0169	0.9172	1.0000	0.9941	1.0015	0.9988	1.0000			
1998										1.0776	1.1971	0.8875	1.3479	0.9095	1.1205	1.1630	1.0000	0.9885	1.2375	1.0301	0.8808	1.0214	1.0141	1.0116	1.0150	0.9418				
1999									1.6223	0.9784	0.9534	1.0905	1.0992	0.9666	1.0369	0.9519	1.0120	0.9626	1.0026	1.0080	1.0771	0.5873	0.9969	0.9971	0.9952					
2000								1.1184	0.8120	0.9058	1.0715	0.7204	1.0012	1.1685	1.0011	1.2168	0.9634	0.9471	0.9135	0.9776	0.9819	0.9146	0.9983	0.9982						
2001							3.4382	1.1089	1.0749	1.0192	1.7414	0.3380	1.4864	1.4175	1.2484	1.1526	2.0480	1.0649	0.9790	0.2752	2.0528	1.0177	1.0452							
2002						1.0394	0.9003	1.1339	1.2599	1.0026	1.2338	1.0550	1.0217	1.1562	1.1086	0.9321	1.0810	1.0000	0.8095	1.0000	0.7838	0.8995								
2003					1.3904	1.0009	2.3040	1.0510	1.0576	1.4501	1.2953	1.2527	0.9870	0.8873	0.9519	1.0249	0.9690	0.9861	0.9507	0.8926	1.1664									
2004				0.9405	0.9875	1.0340	0.9913	0.8653	1.0051	1.0418	1.0455	1.2523	1.0342	0.9406	1.1248	1.1415	0.9843	1.0099	0.9890	0.9291											
2005			1.1556	0.9970	1.8262	0.2745	1.0010	1.1013	1.3060	0.5124	1.2254	1.1566	0.7346	0.7350	0.7545	1.0548	1.2295	1.6132	1.1283												
2006								2.1518	1.2783	1.3638	1.0705	1.0083	0.7797	0.0841	0.8757	2.6155	0.4439	0.0000												
2007	0.9005	1.0229	1.0219	0.8198	0.9749	1.8043	1.1275	0.8775	1.0279	1.1049	1.4548	0.7621	1.1221	1.0211	1.4729	0.8932	1.1520													
2008	0.6423	1.0116	1.0000	1.0000	1.0640	1.1479	1.1919	1.0822	1.2327	0.9586	1.0499	1.0000	0.9970	1.0002	1.0001	0.8932														
2009		5.9867	1.0026	1.0102	0.1292	0.9539	1.3786	1.0488	1.2942	1.4588	1.0268	0.8165	1.1200	1.1051	1.0025															
2010	1.3400	1.2975	1.2467	0.7869	1.0609	1.1324	1.2538	1.1228	1.0737	0.9930	1.1088	0.9872	0.9992	1.0053																
2011	1.0577	2.5574	0.5337	0.9734	1.2709	1.0136	1.0192	1.0016	1.0000	1.0239	1.0000	1.0000	1.0000																	
2012	2.3007	2.7494	1.3594	0.4237	0.3837	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																		
2013								2.8655	3.9284	0.9996	1.2967																			
2014	1.0828	1.1195	1.0965	1.0486	1.0088	0.8924	1.0152	1.0144	0.9719	1.0243																				
2015	1.4140	0.8337	0.8113	1.0011	0.9991	1.0000	1.0000	0.9916	0.9880																					
2016	1.0643	1.1502	1.0001	0.9915	0.9890	0.9978	0.9920	0.3548																						
2017	1.0278	9.8631	1.0000	1.0155	1.0000	1.0198	0.9880																							
2018																														
2019	4.2493	1.0000	1.0045	0.9955	0.6466																									
2020	1.0000	1.0015	0.9789	0.9998																										
2021																														
2022	1.0005	2.2662																												
2023																														
2024																														
AVERAGES																														20th to ULT
7 Year Wtd Avg	2.0993	1.2200	0.9473	1.0049	0.8607	0.9808	1.0032	0.9284	1.0513	1.0317	1.1291	0.9435	0.9802	0.9436	1.0942	0.9871	1.0708	1.0153	0.8986	0.9484	0.9058	0.9010	1.0033	0.9509	0.9786	0.9624	0.9987	1.0098	0.9563	
10 Year Wtd Avg	1.5958	1.0892	0.9649	0.9974	0.8815	1.0005	1.0513	0.9366	1.0648	0.9916	1.1107	1.0471	1.0051	1.0225	1.0979	0.9977	1.0603	1.0166	0.9302	0.9897	0.9422	0.9515	1.0066	0.9850	1.0353	0.9855	1.0312	1.0107	0.9786	
15 Year Wtd Avg	1.5946	1.1971	0.9747	0.9798	0.8726	0.9281	1.0574	0.9723	1.1043	1.0047	1.1426	1.0241	1.0210	1.0282	1.0777	1.0069	1.0144	1.0201	0.9602	1.0109	0.9617	0.9878	1.0224	1.0169	1.0111	0.9695	1.0156	0.9422	0.9261	
All Available	1.5369	1.2446	1.0604	0.9873	0.8950	0.7822	1.1003	0.9039	1.0789	0.8933	1.0206	1.0897	1.0773	1.0963	1.0892	1.0145	1.0426	1.0626	1.0071	1.0392	0.9013	0.9828	0.8728	1.0051	1.0111	0.9695	1.0156	0.9422	0.9261	
Last Year Selected	1.5964	1.0556	1.0291	1.0197	1.0149	1.0120	1.0100	1.0086	1.0076	1.0067	1.0061	1.0055	1.0051	1.0047	1.0043	1.0041	1.0038	1.0036	1.0034											1.1100
Last Year Cumulative	2.1693	1.3589	1.2873	1.2509	1.2267	1.2087	1.1944	1.1826	1.1725	1.1636	1.1559	1.1489	1.1426	1.1368	1.1315	1.1266	1.1220	1.1178	1.1138											
Selected*	1.5958	1.0345	1.0222	1.0177	1.0154	1.0138	1.0128	1.0120	1.0113	1.0108	1.0104	1.0100	1.0097	1.0095	1.0092	1.0090	1.0088	1.0086	1.0085											1.0665
Cumulative	2.1470	1.3454	1.3005	1.2723	1.2502	1.2312	1.2144	1.1991	1.1849	1.1716	1.1591	1.1472	1.1358	1.1249	1.1143	1.1042	1.0943	1.0848	1.0755											

*Curve fit based on 10 year weighted average: Y = 1/(a+b*log(x))
a = 1.678399 b = 39.430672

The Estimation of Loss Development Tail Factors: Weibull Curve Fit

Ten-Year Average of Development Factors

Development Period	Average Age of Claim (x)	Unfitted Excess LDF	Fitted Cumulative Excess LDF *
(2)	(3)	(4)	(5)
1/2	1.5	1.5958	3.6265
2/3	2.5	1.0892	2.7513
3/4	3.5	0.9649	2.2698
4/5	4.5	0.9974	1.9673
5/6	5.5	0.8815	1.7610
6/7	6.5	1.0005	1.6124
7/8	7.5	1.0513	1.5010
8/9	8.5	0.9366	1.4152
9/10	9.5	1.0648	1.3474
10/11	10.5	0.9916	1.2930
11/12	11.5	1.1107	1.2487
12/13	12.5	1.0471	1.2122
13/14	13.5	1.0051	1.1818
14/15	14.5	1.0225	1.1564
15/16	15.5	1.0979	1.1349
16/17	16.5	0.9977	1.1166
17/18	17.5	1.0603	1.1011
18/19	18.5	1.0166	1.0878
19/20	19.5	0.9302	1.0763
20/21	20.5	0.9897	1.0665
21/22	21.5	0.9422	1.0579
22/23	22.5	0.9515	1.0506
23/24	23.5	1.0066	1.0442
24/25	24.5	0.9850	1.0386
25/26	25.5	1.0353	1.0338
26/27	26.5	0.9855	1.0296
27/28	27.5	1.0312	1.0259
28/29	28.5	1.0107	1.0227
29/30	29.5	0.9786	1.0199
30/31	30.5		1.0174

Curve Fit Parameters

	Data Points Used	# of Data Points Used	Selected Parameters λ	c	*t*	Tail Factor 20th - Ult
Excess	1-19	19	0.129	0.999	1.000	1.0665

* Fitted Cumulative LDF (5) & (7) = 1 / e^(-λ*(x+c)^*t*))