Exhibit 2
Limited Losses
As Filed

DELAWARE COMPENSATION RATING BUREAU, INC.

Paid and Incurred Loss Development and Trend – Limited Losses

Page 1 of the attachment shows the calculation of Standard Earned Premiums. Standard Earned Premiums are developed to ultimate, adjusted to current residual market rate level and adjusted to remove the impact of expense constants, the DCCPAP program and the residual market surcharge program.

Pages 2 through 4 present indemnity losses and loss adjustment expense.

Page 2 shows incurred and paid loss development factors and ratios of incurred to paid losses, based on the current Table I. An average of the latest four factors is shown. Selected factors are generally based upon a fitting of the multi-year averages to a curve.

Page 3 arranges the factors and loss values according to the loss development approach shown. There are three methods: case incurred, paid to twentieth and the average of the incurred and paid to twentieth methods. The last section of the factors on page 3 shows the loss on-level and loss adjustment expense factors applicable. The loss value side of page 3 shows the loss base (paid or incurred losses depending on the method) to which the development factors apply, the projected ultimate level of losses, and ultimate losses adjusted to current benefit levels and including loss adjustment expense.

The top portion of page 4 presents ultimate on-level loss and loss adjustment expense ratios by policy year for each methodology. The middle portion of page 4 presents information on claim frequencies, which are further discussed in Exhibit 23. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with Policy Year 2013 set equal to unity. Staff selected a seven-point frequency trend factor of -6.0% (Policy Years 2018 through 2024). The lower portion of page 4 shows severity ratios which are defined as loss ratios adjusted to a common underlying claim frequency level. The severity ratios are calculated by dividing the loss ratios in the top section of page 4 by the normalized claim frequencies in the middle portion of page 4 for each policy year and loss development approach.

Pages 5 through 7 show experience for medical loss and loss adjustment expense laid out the same way as pages 2 through 5.

PREMIUMS	PDF 21-22	PDF 22-23	PDF 23-24	PDF 24-25	4 Year Average	Selected PDF
20-21	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000
7-8	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
6-7	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5-6	0.9999	1.0002	1.0002	0.9994	0.9999	0.9999
4-5	0.9995	0.9991	1.0000	0.9998	0.9996	0.9996
3-4	0.9997	0.9999	1.0010	0.9978	0.9996	0.9996
2-3	0.9990	0.9981	1.0031	0.9989	0.9998	0.9998
1-2	1.0100	1.0269	1.0268	1.0118	1.0189	1.0189

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	On-Level Factor	ECRF	DCCPAP Factor
20-21	2005	179,595,383	0.9997	179,549,386	0.3354	0.9968	0.9985
19-20	2006	205,539,634	0.9997	205,487,599	0.3203	0.9975	0.9960
18-19	2007	199,670,820	0.9997	199,620,269	0.3288	0.9977	0.9974
17-18	2008	150,940,936	0.9997	150,902,723	0.4437	0.9974	0.9989
16-17	2009	118,459,707	0.9997	118,429,729	0.5526	0.9971	1.0147
15-16	2010	105,572,319	0.9997	105,545,598	0.6013	0.9970	1.0141
14-15	2011	105,562,498	0.9997	105,535,780	0.6054	0.9968	1.0145
13-14	2012	114,885,577	0.9997	114,856,498	0.5195	0.9966	1.0156
12-13	2013	134,853,104	0.9997	134,818,968	0.4236	0.9966	1.0139
11-12	2014	148,030,823	0.9997	147,993,419	0.3851	0.9966	1.0141
10-11	2015	146,269,457	0.9997	146,232,530	0.4246	0.9965	1.0166
9-10	2016	166,077,899	0.9997	166,035,731	0.4022	0.9973	1.0153
8-9	2017	176,953,424	0.9997	176,903,642	0.4120	0.9975	1.0133
7-8	2018	177,664,606	0.9997	177,616,163	0.4268	0.9975	1.0138
6-7	2019	169,233,458	0.9997	169,185,332	0.4776	0.9975	1.0134
5-6	2020	158,147,535	0.9996	158,089,665	0.5500	0.9973	1.0115
4-5	2021	151,507,347	0.9992	151,389,894	0.6254	0.9977	1.0110
3-4	2022	128,405,147	0.9988	128,252,284	0.7867	0.9972	1.0109
2-3	2023	114,129,501	0.9986	113,968,604	0.9289	0.9969	1.0116
1-2	2024	108,610,595	1.0174	110,502,569	1.0385	0.9962	1.0116

PREMIUMS	Policy Year	Other Adjustments	On-Level SEP
	2005	1.0000	59,940,446
	2006	1.0000	65,387,322
	2007	1.0000	65,314,924
	2008	1.0000	66,707,573
	2009	1.0000	66,212,970
	2010	1.0000	64,167,870
	2011	1.0000	64,612,758
	2012	1.0000	60,390,199
	2013	1.0000	57,707,303
	2014	1.0000	57,600,947
	2015	1.0000	62,898,874
	2016	1.0000	67,619,232
	2017	1.0000	73,670,194
	2018	1.0000	76,661,454
	2019	1.0000	81,677,366
	2020	1.0000	87,712,584
	2021	1.0000	95,499,461
	2022	1.0000	101,711,468
	2023	1.0000	106,755,600
	2024	1.0000	115,646,443

INDEMNITY	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	Incurred LDF 24-25	4 Year Average LDF
Beyond	0.9820	0.9956	1.0001	0.9957	0.9963	1.0194	0.9837	1.0314	1.0077
29-30	0.9996	1.0013	1.0006	0.9990	0.9999	1.0000	1.0000	0.9981	0.9995
28-29	0.9999	0.9993	0.9988	1.0000	1.0000	0.9999	0.9991	0.9996	0.9996
27-28	1.0010	0.9989	0.9987	0.9999	0.9991	0.9944	0.9975	1.0005	0.9979
26-27	0.9989	0.9982	1.0013	0.9955	0.9983	0.9991	1.0005	1.0001	0.9995
25-26	0.9989	0.9998	1.0008	1.0001	0.9988	1.0004	1.0001	1.0000	0.9998
24-25	0.9964	1.0022	1.0021	1.0005	0.9998	1.0001	1.0000	1.0000	1.0000
23-24	1.0044	0.9986	0.9993	1.0004	0.9996	1.0018	0.9991	0.9990	0.9999
22-23	1.0005	0.9979	1.0014	1.0003	1.0000	1.0010	0.9987	1.0009	1.0001
21-22	0.9915	1.0024	1.0000	1.0000	0.9990	1.0023	0.9977	1.0003	0.9998
20-21	1.0006	0.9997	1.0000	1.0019	0.9992	0.9989	1.0009	1.0004	0.9999
19-20	1.0017	1.0000	0.9990	0.9985	1.0023	0.9989	1.0035	0.9996	1.0011
18-19	0.9965	1.0015	0.9987	0.9972	1.0024	1.0003	0.9990	1.0044	1.0015
17-18	1.0004	0.9977	0.9993	1.0003	1.0023	1.0007	1.0019	1.0003	1.0013
16-17	1.0000	0.9971	1.0047	0.9981	1.0022	0.9998	1.0088	1.0047	1.0039
15-16	0.9983	0.9949	0.9999	0.9975	0.9999	0.9976	1.0020	0.9987	0.9996
14-15	0.9999	1.0009	1.0029	0.9996	1.0028	1.0003	0.9981	1.0020	1.0008
13-14	1.0064	1.0025	1.0020	1.0068	0.9982	1.0085	1.0004	1.0001	1.0018
12-13	0.9992	1.0049	1.0013	1.0005	1.0007	1.0010	1.0003	0.9998	1.0004
11-12	0.9966	1.0020	1.0128	1.0007	1.0039	0.9999	1.0006	1.0006	1.0013
10-11	0.9999	1.0034	1.0052	1.0042	0.9970	1.0015	1.0011	1.0098	1.0024
9-10	1.0236	1.0124	0.9977	0.9997	1.0011	0.9921	1.0059	0.9970	0.9990
8-9	1.0212	1.0139	1.0056	1.0041	0.9950	1.0024	0.9968	1.0127	1.0017
7-8	1.0031	0.9998	1.0205	1.0026	1.0147	0.9982	1.0045	1.0034	1.0052
6-7	1.0194	1.0229	1.0133	1.0069	0.9963	1.0012	1.0190	1.0040	1.0051
5-6	1.0111	1.0144	1.0072	1.0077	0.9952	1.0263	1.0119	1.0292	1.0157
4-5	1.0238	1.0306	1.0397	1.0090	1.0215	1.0075	1.0291	1.0446	1.0257
3-4	1.0545	1.0497	1.0490	1.0373	1.0644	1.1119	1.0565	1.0536	1.0716
2-3	1.0946	1.1351	1.1107	1.1349	1.0748	1.1207	1.2036	1.1715	1.1427
1-2	1.4357	1.3337	1.3049	1.3542	1.3446	1.4066	1.3199	1.4761	1.3868
1-ULT	1.7836	1.7418	1.7005	1.6373	1.5773	1.8483	1.7812	2.0944	1.8253

INDEMNITY	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	Paid LDF 24-25	4 Year Average LDF
Beyond	1.0031	0.9983	0.9985	1.0059	1.0062	1.0146	1.0205	1.0164	1.0144
29-30	1	1.0003	1.0019	0.9990	0.9999	1.0000	0.9999	0.9971	0.9992
28-29	0.9997	1.0009	0.9988	1.0000	1.0006	1.0000	0.9991	0.9996	0.9998
27-28	1.0015	0.9995	0.9999	1.0012	1.0008	0.9974	0.9995	1.0006	0.9996
26-27	0.9996	0.9982	1.0029	1.0017	0.9995	0.9991	1.0007	1.0001	0.9999
25-26	0.9991	1.0014	1.0029	1.0005	1.0001	1.0005	1.0001	1.0000	1.0002
24-25	1.0022	1.0021	1.0013	1.0035	1.0007	1.0001	1.0000	1.0014	1.0005
23-24	1.0039	1.0011	1.0001	1.0003	1.0006	1.0018	1.0014	1.0010	1.0012
22-23	1.0011	1.0012	1.0081	1.0008	1.0000	1.0005	1.0011	1.0010	1.0006
21-22	1.0010	1.0032	1.0026	1.0000	1.0005	1.0009	0.9985	1.0015	1.0003
20-21	1.0015	1.0016	1.0000	1.0038	1.0010	0.9998	1.0022	1.0001	1.0008
19-20	1.0010	1.0000	1.0002	1.0016	1.0014	1.0040	1.0067	1.0001	1.0031
18-19	1.0010	1.0048	1.0021	0.9996	1.0026	1.0000	1.0007	1.0012	1.0011
17-18	1.0019	0.9980	0.9996	1.0020	1.0069	1.0014	1.0049	1.0015	1.0037
16-17	1.0017	0.9980	1.0068	1.0015	1.0039	1.0016	1.0110	1.0092	1.0064
15-16	1.0004	1.0024	1.0022	1.0008	1.0022	1.0017	1.0021	1.0036	1.0024
14-15	1.0048	1.0042	1.0049	1.0032	1.0054	1.0034	1.0075	1.0028	1.0048
13-14	1.0089	1.0016	1.0069	1.0085	1.0008	1.0142	1.0025	1.0004	1.0045
12-13	1.0018	1.0118	1.0067	1.0093	1.0060	1.0013	1.0007	1.0035	1.0029
11-12	1.0050	1.0115	1.0176	1.0074	1.0051	1.0023	1.0050	1.0053	1.0044
10-11	1.0225	1.0139	1.0210	1.0146	1.0016	1.0025	1.0064	1.0063	1.0042
9-10	1.0363	1.0088	1.0041	1.0102	1.0100	1.0075	1.0075	1.0007	1.0064
8-9	1.0334	1.0211	1.0088	1.0179	1.0104	1.0073	1.0139	1.0198	1.0129
7-8	1.0329	1.0202	1.0371	1.0141	1.0234	1.0101	1.0149	1.0146	1.0158
6-7	1.0497	1.0396	1.0253	1.0185	1.0184	1.0242	1.0374	1.0231	1.0258
5-6	1.0432	1.0416	1.0767	1.0466	1.0297	1.0329	1.0325	1.0417	1.0342
4-5	1.0914	1.0603	1.0724	1.0885	1.0674	1.0603	1.0957	1.0939	1.0793
3-4	1.1604	1.1552	1.1987	1.1460	1.1821	1.1781	1.1781	1.1921	1.1826
2-3	1.3183	1.4320	1.4053	1.4349	1.4057	1.3667	1.2956	1.4296	1.3744
1-2	2.0033	1.8234	1.9789	1.9345	1.8364	2.0663	1.8503	1.9267	1.9199
1-ULT	4.3077	3.8403	4.5108	4.1070	3.7341	4.0090	3.6873	4.1765	3.9017

INDEMNITY	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	Incur / Pd Ratios 24-25	4 Year Average LDF
30th	1.0020	0.9949	1.0229	1.0000	1.0000	1.0005	1.0100	1.0010	1.0029
29th	1.0077	1.0242	1.0005	1.0000	1.0004	1.0099	1.0001	1.0000	1.0026
28th	1.0259	1.0005	1.0003	1.0010	1.0090	1.0001	1.0000	1.0025	1.0029
27th	1.0011	1.0014	1.0023	1.0108	1.0029	1.0020	1.0026	1.0000	1.0019
26th	1.0013	1.0039	1.0164	1.0041	1.0023	1.0028	1.0000	1.0000	1.0013
25th	1.0055	1.0185	1.0045	1.0037	1.0036	1.0000	1.0000	1.0102	1.0034
24th	1.0183	1.0036	1.0062	1.0045	1.0000	1.0000	1.0115	1.0076	1.0048
23rd	1.0062	1.0071	1.0039	1.0010	1.0005	1.0138	1.0096	1.0005	1.0061
22nd	1.0104	1.0105	1.0014	1.0005	1.0120	1.0121	1.0006	1.0107	1.0089
21st	1.0113	1.0041	1.0005	1.0136	1.0159	1.0013	1.0119	1.0012	1.0076
20th	1.0059	1.0005	1.0140	1.0175	1.0021	1.0132	1.0009	1.0067	1.0057
19th	1.0005	1.0152	1.0202	1.0009	1.0184	1.0041	1.0072	1.0155	1.0113
18th	1.0169	1.0234	1.0035	1.0159	1.0036	1.0108	1.0123	1.0129	1.0099
17th	1.0237	1.0038	1.0198	1.0083	1.0112	1.0154	1.0141	1.0084	1.0123
16th	1.0046	1.0219	1.0117	1.0128	1.0172	1.0163	1.0130	1.0329	1.0198
15th	1.0295	1.0139	1.0158	1.0202	1.0205	1.0130	1.0379	1.0209	1.0231
14th	1.0176	1.0178	1.0231	1.0236	1.0162	1.0477	1.0217	1.0041	1.0224
13th	1.0170	1.0280	1.0248	1.0188	1.0536	1.0239	1.0044	1.0412	1.0308
12th	1.0350	1.0305	1.0276	1.0607	1.0242	1.0049	1.0449	1.0271	1.0253
11th	1.0401	1.0325	1.0658	1.0258	1.0073	1.0494	1.0317	1.0207	1.0273
10th	1.0434	1.0826	1.0326	1.0120	1.0504	1.0372	1.0171	1.0023	1.0268
9th	1.0787	1.0422	1.0205	1.0606	1.0533	1.0187	1.0061	1.0514	1.0324
8th	1.0496	1.0259	1.0744	1.0702	1.0238	1.0234	1.0587	1.0213	1.0318
7th	1.0469	1.0912	1.0810	1.0330	1.0355	1.0698	1.0332	1.0860	1.0561
6th	1.1091	1.0923	1.0444	1.0590	1.0944	1.0519	1.1066	1.0806	1.0834
5th	1.1217	1.1164	1.0987	1.1329	1.0586	1.1291	1.0938	1.0862	1.0919
4th	1.1485	1.1338	1.2249	1.0999	1.1883	1.1646	1.1291	1.1292	1.1528
3rd	1.2468	1.3993	1.2194	1.3305	1.2341	1.2591	1.2784	1.2283	1.2500
2nd	1.7686	1.5422	1.6494	1.6144	1.5356	1.3761	1.5021	1.4282	1.4605
1st	2.1087	2.5048	2.3032	2.1257	2.0215	2.1057	1.8733	1.9273	1.9819

INDEMNITY	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond		0.9990		1.0035
19-20	2006	1.0014	1.0032	
18-19	2007	1.0015	1.0035	
17-18	2008	1.0015	1.0037	
16-17	2009	1.0016	1.0040	
15-16	2010	1.0016	1.0044	
14-15	2011	1.0017	1.0048	
13-14	2012	1.0018	1.0054	
12-13	2013	1.0019	1.0060	
11-12	2014	1.0021	1.0068	
10-11	2015	1.0023	1.0079	
9-10	2016	1.0026	1.0093	
8-9	2017	1.0031	1.0115	
7-8	2018	1.0041	1.0151	
6-7	2019	1.0063	1.0221	
5-6	2020	1.0115	1.0372	
4-5	2021	1.0249	1.0728	
3-4	2022	1.0597	1.1620	
2-3	2023	1.1518	1.3907	
1-2	2024	1.3852	1.9170	

INDEMNITY	Policy Year	Incurred Pension Adj.	Incurred Base	Paid to 20th Base
Beyond		0	38,500,683	38,245,727
	2006	0	44,537,451	43,857,575
	2007	0	43,351,798	42,798,175
	2008	0	40,582,162	40,242,424
	2009	0	45,884,190	44,422,314
	2010	0	40,220,583	39,396,545
	2011	0	37,926,320	37,770,720
	2012	0	37,153,397	35,684,437
	2013	0	38,463,219	37,449,519
	2014	0	32,906,407	32,237,631
	2015	0	33,418,000	33,340,028
	2016	0	34,796,544	33,096,059
	2017	0	34,260,234	33,544,353
	2018	0	32,630,895	30,045,777
	2019	0	39,389,361	36,450,489
	2020	0	29,864,930	27,494,296
	2021	0	31,242,718	27,668,137
	2022	0	33,033,343	26,893,541
	2023	0	28,820,187	20,178,946
	2024	0	21,176,222	10,987,499

INDEMNITY	Policy Year	Incurred Cum LDF	Paid Paid to 20th Cum LDF
Beyond		0.9990	1.0025
19-20	2006	1.0004	1.0057
18-19	2007	1.0019	1.0092
17-18	2008	1.0034	1.0130
16-17	2009	1.0050	1.0170
15-16	2010	1.0066	1.0215
14-15	2011	1.0083	1.0264
13-14	2012	1.0102	1.0319
12-13	2013	1.0121	1.0381
11-12	2014	1.0142	1.0452
10-11	2015	1.0165	1.0535
9-10	2016	1.0192	1.0633
8-9	2017	1.0223	1.0755
7-8	2018	1.0265	1.0917
6-7	2019	1.0330	1.1158
5-6	2020	1.0449	1.1574
4-5	2021	1.0709	1.2416
3-4	2022	1.1348	1.4428
2-3	2023	1.3071	2.0064
1-2	2024	1.8106	3.8463

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond		38,402,344	38,462,875	38,341,813
	2006	44,332,231	44,556,006	44,108,456
	2007	43,314,280	43,434,914	43,193,646
	2008	40,742,755	40,720,958	40,764,552
	2009	45,646,727	46,114,785	45,178,669
	2010	40,365,508	40,487,391	40,243,625
	2011	38,505,426	38,242,811	38,768,040
	2012	37,177,663	37,530,873	36,824,454
	2013	38,902,813	38,927,825	38,877,801
	2014	33,534,272	33,373,829	33,694,714
	2015	34,546,435	33,970,642	35,122,228
	2016	35,326,708	35,463,951	35,189,464
	2017	35,550,936	35,025,598	36,076,274
	2018	33,149,099	33,496,635	32,801,562
	2019	40,681,151	40,689,149	40,673,153
	2020	31,512,948	31,205,207	31,820,690
	2021	33,905,381	33,457,683	34,353,079
	2022	38,143,943	37,487,158	38,800,727
	2023	39,079,240	37,670,714	40,487,766
	2024	40,301,520	38,341,405	42,261,635

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond		1.3214	1.2520
19-20	2006	1.2941	1.2520
18-19	2007	1.2600	1.2520
17-18	2008	1.2389	1.2520
16-17	2009	1.2342	1.2520
15-16	2010	1.2374	1.2520
14-15	2011	1.2413	1.2520
13-14	2012	1.2236	1.2520
12-13	2013	1.1975	1.2520
11-12	2014	1.1836	1.2520
10-11	2015	1.1819	1.2520
9-10	2016	1.1639	1.2520
8-9	2017	1.1492	1.2520
7-8	2018	1.1556	1.2520
6-7	2019	1.1362	1.2520
5-6	2020	1.1205	1.2520
4-5	2021	1.1067	1.2520
3-4	2022	1.0896	1.2520
2-3	2023	1.0576	1.2520
1-2	2024	1.0310	1.2520

INDEMNITY	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond		63,532,561	63,632,703	63,432,419
	2006	71,827,666	72,190,229	71,465,103
	2007	68,329,143	68,519,445	68,138,841
	2008	63,196,201	63,162,391	63,230,011
	2009	70,534,162	71,257,414	69,810,911
	2010	62,535,247	62,724,071	62,346,422
	2011	59,841,575	59,433,444	60,249,706
	2012	56,954,217	57,495,315	56,413,119
	2013	58,325,820	58,363,320	58,288,321
	2014	49,693,337	49,455,583	49,931,092
	2015	51,119,701	50,267,677	51,971,724
	2016	51,478,177	51,678,168	51,278,186
	2017	51,150,630	50,394,774	51,906,486
	2018	47,960,487	48,463,307	47,457,668
	2019	57,869,848	57,881,226	57,858,471
	2020	44,208,444	43,776,723	44,640,164
	2021	46,978,903	46,358,578	47,599,228
	2022	52,035,173	51,139,201	52,931,145
	2023	51,745,416	49,880,366	53,610,466
	2024	52,021,686	49,491,546	54,551,825

INDEMNITY

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2005	1.0599	1.0616	1.0583
2006	1.0985	1.1040	1.0930
2007	1.0461	1.0491	1.0432
2008	0.9474	0.9469	0.9479
2009	1.0653	1.0762	1.0543
2010	0.9746	0.9775	0.9716
2011	0.9262	0.9198	0.9325
2012	0.9431	0.9521	0.9341
2013	1.0107	1.0114	1.0101
2014	0.8627	0.8586	0.8668
2015	0.8127	0.7992	0.8263
2016	0.7613	0.7643	0.7583
2017	0.6943	0.6841	0.7046
2018	0.6256	0.6322	0.6191
2019	0.7085	0.7087	0.7084
2020	0.5040	0.4991	0.5089
2021	0.4919	0.4854	0.4984
2022	0.5116	0.5028	0.5204
2023	0.4847	0.4672	0.5022
2024	0.4498	0.4280	0.4717

INDEMNITY FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/25	Selected Ann Trend	Trend Period # Years	Trend 1/1/25-12/1/27	Combined Trend Factor
2014	17.41	1.0000					
2015	18.05	1.0368					
2016	15.54	0.8926					
2017	15.72	0.9029					
2018	14.08	0.8087					
2019	13.91	0.7990					
2020	12.95	0.7438					
2021	11.45	0.6577	0.8306	-6.0%	2.9167	0.8349	0.6934
2022	11.15	0.6404	0.8836	-6.0%	2.9167	0.8349	0.7377
2023	10.15	0.5830	0.9400	-6.0%	2.9167	0.8349	0.7848
2024 *	10.25	0.5887	1.0000	-6.0%	2.9167	0.8349	0.8349

* Adjusted to a full Policy Year

INDEMNITY SEVERITY RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2014	0.8627	0.8586	0.8668
2015	0.7839	0.7708	0.7970
2016	0.8529	0.8562	0.8496
2017	0.7690	0.7576	0.7803
2018	0.7736	0.7817	0.7655
2019	0.8868	0.8870	0.8866
2020	0.6776	0.6710	0.6842
2021	0.7480	0.7381	0.7579
2022	0.7988	0.7851	0.8126
2023	0.8314	0.8014	0.8614
2024	0.7641	0.7269	0.8012

MEDICAL	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	Incurred LDF 24-25	4 Year Average LDF
Beyond	0.9970	1.0084	0.9598	0.9672	1.0068	1.0241	0.9931	1.0351	1.0148
29-30	1.0016	1.0021	0.9857	1.0023	1.0018	0.9955	0.9992	1.0051	1.0004
28-29	0.9971	1.0009	1.0040	1.0001	1.0025	0.9896	0.9874	0.9993	0.9947
27-28	1.0106	1.0004	0.9966	1.0000	0.9983	1.0045	0.9922	1.0012	0.9991
26-27	1.0069	1.0030	0.9776	0.9823	1.0027	1.0011	1.0007	0.9983	1.0007
25-26	0.9955	1.0126	0.9881	0.9952	0.9776	1.0000	0.9963	0.9987	0.9931
24-25	1.0081	1.0129	0.9974	0.9952	0.9997	1.0022	1.0000	0.9992	1.0003
23-24	1.0152	0.9966	0.9965	1.0009	0.9999	0.9972	0.9977	0.9842	0.9947
22-23	1.0037	0.9798	0.9976	0.9884	0.9890	1.0013	1.0024	1.0014	0.9985
21-22	1.0010	0.9870	0.9884	0.9864	0.9907	0.9909	0.9840	0.9976	0.9908
20-21	1.0151	0.9958	0.9967	0.9975	0.9871	1.0007	1.0016	1.0001	0.9974
19-20	1.0028	0.9960	1.0020	0.9985	1.0017	0.9982	0.9843	0.9949	0.9948
18-19	0.9998	0.9869	0.9906	0.9979	0.9945	1.0062	1.0030	1.0035	1.0018
17-18	0.9677	0.9758	0.9996	0.9838	0.9972	1.0008	0.9898	1.0027	0.9976
16-17	1.0083	0.9981	0.9904	0.9807	0.9968	1.0024	0.9937	0.9938	0.9967
15-16	0.9850	0.9906	1.0271	0.9880	1.0180	1.0003	0.9994	0.9914	1.0023
14-15	1.0105	1.0033	0.9927	1.0041	0.9966	1.0114	0.9869	1.0021	0.9993
13-14	1.0285	1.0059	0.9970	0.9908	1.0081	0.9843	0.9928	0.9980	0.9958
12-13	1.0121	0.9818	0.9923	0.9833	0.9851	0.9889	1.0001	1.0045	0.9947
11-12	1.0055	0.9882	0.9947	0.9914	1.0033	0.9856	0.9998	1.0151	1.0010
10-11	1.0123	0.9726	1.0080	0.9839	0.9954	1.0229	1.0053	1.0229	1.0116
9-10	1.0093	1.0181	0.9971	0.9869	0.9929	1.0105	1.0039	1.0098	1.0043
8-9	1.0349	0.9800	1.0043	1.0097	1.0081	1.0107	0.9943	0.9998	1.0032
7-8	1.0128	0.9962	0.9838	0.9877	1.0308	0.9996	0.9926	0.9994	1.0056
6-7	1.0020	0.9968	0.9971	0.9834	1.0070	0.9987	0.9840	1.0007	0.9976
5-6	1.0340	1.0321	0.9822	0.9818	1.0019	1.0395	1.0039	0.9935	1.0097
4-5	1.0057	1.0292	1.0245	0.9863	0.9797	1.0088	0.9800	1.0254	0.9985
3-4	1.0396	0.9724	1.0023	0.9623	0.9977	0.9497	0.9758	1.0258	0.9873
2-3	1.0154	1.0456	1.0307	0.9621	1.0280	0.9991	1.0516	0.9533	1.0080
1-2	1.1784	1.0505	1.0103	1.0722	1.0349	1.0480	1.0122	1.0587	1.0384
1-ULT	1.4893	1.0142	0.9158	0.7744	1.0319	1.0706	0.9097	1.1170	1.0323

MEDICAL	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	Paid LDF 24-25	4 Year Average LDF
Beyond	1.0315	1.0046	1.0165	1.0088	1.0299	1.0245	1.0412	1.0108	1.0266
29-30	1.0017	1.0089	1.0243	1.0025	1.0013	1.0008	1.0004	1.0056	1.0020
28-29	1.0023	1.0094	1.0041	1.0004	1.0016	1.0005	1.0021	1.0014	1.0014
27-28	1.0062	1.0019	1.0027	1.0014	1.0005	1.0060	1.0011	1.0017	1.0024
26-27	1.0056	1.0037	1.0071	1.0098	1.0031	1.0022	1.0048	1.0001	1.0026
25-26	1.0016	1.0112	1.0016	1.0022	1.0019	1.0022	1.0019	1.0003	1.0016
24-25	1.0225	1.0015	1.0021	1.0127	1.0029	1.0030	1.0005	1.0025	1.0022
23-24	1.0059	1.0070	1.0026	1.0035	1.0040	0.9986	1.0020	1.0030	1.0019
22-23	1.0039	1.0098	1.0022	1.0008	1.0002	1.0049	1.0056	1.0022	1.0032
21-22	1.0090	1.0161	1.0043	1.0010	1.0028	1.0050	1.0033	1.0044	1.0039
20-21	1.0152	1.0049	1.0128	1.0025	1.0031	1.0046	1.0038	1.0038	1.0038
19-20	1.0045	1.0015	1.0056	1.0032	0.9989	1.0073	1.0041	1.0037	1.0035
18-19	1.0144	1.0110	1.0076	1.0015	1.0035	1.0159	1.0035	1.0014	1.0061
17-18	1.0062	1.0125	1.0100	1.0051	1.0109	1.0055	1.0043	1.0034	1.0060
16-17	1.0097	1.0046	1.0078	1.0080	1.0080	1.0035	1.0094	1.0132	1.0085
15-16	1.0148	1.0184	1.0089	1.0064	1.0123	1.0052	1.0019	1.0070	1.0066
14-15	1.0247	1.0149	1.0169	1.0199	1.0042	1.0028	1.0120	1.0086	1.0069
13-14	1.0236	1.0172	1.0162	1.0091	1.0080	1.0061	1.0052	1.0011	1.0051
12-13	1.0105	1.0067	1.0182	1.0113	1.0102	1.0050	1.0067	1.0034	1.0063
11-12	1.0190	1.0236	1.0096	1.0070	1.0079	1.0046	1.0041	1.0105	1.0068
10-11	1.0120	1.0246	1.0286	1.0211	1.0020	1.0065	1.0095	1.0255	1.0109
9-10	1.0310	1.0201	1.0136	1.0084	1.0111	1.0123	1.0055	1.0186	1.0119
8-9	1.0301	1.0184	1.0062	1.0084	1.0086	1.0091	1.0072	1.0066	1.0079
7-8	1.0334	1.0109	1.0067	1.0124	1.0207	1.0084	1.0048	1.0070	1.0102
6-7	1.0247	1.0295	1.0150	1.0249	1.0087	1.0140	0.9951	1.0155	1.0083
5-6	1.0323	1.0268	1.0260	1.0107	1.0216	1.0662	1.0174	0.9875	1.0232
4-5	1.0598	1.0382	1.0225	1.0398	1.0088	1.0234	1.0652	1.0353	1.0332
3-4	1.0519	1.0390	1.0550	1.0427	1.0728	0.9968	1.0426	1.0920	1.0510
2-3	1.0890	1.1018	1.1090	1.0798	1.1175	1.1162	1.1708	1.0889	1.1233
1-2	1.3721	1.3359	1.3210	1.4178	1.3171	1.3764	1.3324	1.3377	1.3409
1-ULT	2.4650	2.1798	2.0799	2.0304	1.9197	1.9569	2.0255	1.9090	1.9528

MEDICAL	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	Incur / Pd Ratios 24-25	4 Year Average LDF
30th	1.0083	1.0032	1.0348	1.0091	1.0031	1.0139	1.0156	1.0094	1.0105
29th	1.0101	1.0752	1.0124	1.0027	1.0182	1.0167	1.0099	1.0218	1.0167
28th	1.0844	1.0120	1.0037	1.0186	1.0251	1.0249	1.0240	1.0233	1.0243
27th	1.0135	1.0088	1.0186	1.0274	1.0272	1.0332	1.0238	1.0023	1.0216
26th	1.0094	1.0494	1.0556	1.0282	1.0324	1.0280	1.0041	1.0136	1.0195
25th	1.0480	1.0700	1.0340	1.0583	1.0563	1.0097	1.0153	1.0355	1.0292
24th	1.0579	1.0386	1.0755	1.0612	1.0099	1.0157	1.0389	1.0363	1.0252
23rd	1.0493	1.0821	1.0608	1.0140	1.0152	1.0435	1.0562	1.0162	1.0328
22nd	1.1153	1.0660	1.0257	1.0271	1.0444	1.0596	1.0171	1.0552	1.0441
21st	1.0974	1.0422	1.0403	1.0574	1.0858	1.0371	1.0624	1.1007	1.0715
20th	1.0518	1.0570	1.0581	1.1000	1.0387	1.0647	1.1049	1.0556	1.0660
19th	1.0627	1.0614	1.1054	1.0319	1.0769	1.1279	1.0651	1.0679	1.0844
18th	1.0872	1.1244	1.0390	1.0864	1.1341	1.0657	1.0658	1.0335	1.0748
17th	1.1663	1.0498	1.1076	1.1508	1.0680	1.0815	1.0342	1.0599	1.0609
16th	1.0561	1.1262	1.1813	1.0777	1.0827	1.0506	1.0807	1.0376	1.0629
15th	1.1578	1.1603	1.0990	1.0758	1.0557	1.0834	1.0539	1.0400	1.0583
14th	1.1823	1.1258	1.0925	1.0658	1.0742	1.0807	1.0467	1.0612	1.0657
13th	1.1384	1.1135	1.0833	1.0745	1.1046	1.0599	1.0645	1.0598	1.0722
12th	1.1418	1.1115	1.1045	1.1355	1.0771	1.0715	1.0585	1.0776	1.0712
11th	1.1514	1.1210	1.1486	1.0704	1.0922	1.0631	1.0723	1.0917	1.0798
10th	1.1808	1.1720	1.1232	1.1002	1.0461	1.0768	1.0944	1.0270	1.0611
9th	1.1743	1.1428	1.1186	1.0686	1.0787	1.0962	1.0360	1.0767	1.0719
8th	1.1876	1.1252	1.0667	1.0796	1.0944	1.0494	1.0840	1.0388	1.0667
7th	1.1418	1.0915	1.1056	1.0855	1.0587	1.0973	1.0467	1.0622	1.0662
6th	1.1273	1.1251	1.1284	1.0609	1.1142	1.0585	1.0779	1.0818	1.0831
5th	1.1194	1.1786	1.0914	1.1319	1.0857	1.0923	1.0753	1.1171	1.0926
4th	1.1889	1.0898	1.1978	1.1093	1.1082	1.1689	1.1223	1.2006	1.1500
3rd	1.1639	1.2621	1.2099	1.1969	1.2269	1.1991	1.2771	1.1606	1.2159
2nd	1.3299	1.3017	1.3402	1.3328	1.3398	1.4218	1.3269	1.3109	1.3498
1st	1.6555	1.7487	1.7601	1.7007	1.8674	1.7467	1.6414	1.6102	1.7164

MEDICAL	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond		0.9953		1.0312
19-20	2006	1.0001	1.0048	
18-19	2007	1.0001	1.0050	
17-18	2008	1.0001	1.0053	
16-17	2009	1.0001	1.0056	
15-16	2010	1.0002	1.0059	
14-15	2011	1.0002	1.0062	
13-14	2012	1.0002	1.0067	
12-13	2013	1.0002	1.0071	
11-12	2014	1.0002	1.0077	
10-11	2015	1.0002	1.0084	
9-10	2016	1.0003	1.0092	
8-9	2017	1.0003	1.0104	
7-8	2018	1.0004	1.0121	
6-7	2019	1.0004	1.0148	
5-6	2020	1.0006	1.0195	
4-5	2021	1.0008	1.0293	
3-4	2022	1.0014	1.0532	
2-3	2023	1.0034	1.1231	
1-2	2024	1.0385	1.3409	

MEDICAL	Policy Year	Incurred Base	Paid to 20th Base
Beyond		30,892,586	29,264,058
	2006	34,881,612	32,663,372
	2007	35,922,202	34,758,324
	2008	36,696,256	34,622,105
	2009	39,361,009	37,935,071
	2010	43,271,403	41,605,763
	2011	37,505,015	35,342,348
	2012	33,402,854	31,518,285
	2013	37,016,569	34,350,247
	2014	31,421,082	28,781,564
	2015	32,372,814	31,522,479
	2016	34,250,684	31,810,635
	2017	31,311,973	30,141,185
	2018	26,800,772	25,230,417
	2019	27,992,887	25,875,338
	2020	25,562,486	22,882,116
	2021	27,432,037	22,848,301
	2022	24,592,801	21,189,931
	2023	27,996,586	21,357,354
	2024	25,771,081	16,004,999

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		0.9953	1.0264
19-20	2006	0.9954	1.0313
18-19	2007	0.9955	1.0365
17-18	2008	0.9956	1.0420
16-17	2009	0.9957	1.0478
15-16	2010	0.9959	1.0540
14-15	2011	0.9961	1.0605
13-14	2012	0.9963	1.0676
12-13	2013	0.9965	1.0752
11-12	2014	0.9967	1.0835
10-11	2015	0.9969	1.0926
9-10	2016	0.9972	1.1026
8-9	2017	0.9975	1.1141
7-8	2018	0.9979	1.1276
6-7	2019	0.9983	1.1443
5-6	2020	0.9989	1.1666
4-5	2021	0.9997	1.2008
3-4	2022	1.0011	1.2646
2-3	2023	1.0045	1.4203
1-2	2024	1.0432	1.9045

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2005	30,392,446	30,748,877	30,036,015
	2006	34,204,368	34,722,818	33,685,919
	2007	35,893,967	35,762,247	36,025,687
	2008	36,305,598	36,536,508	36,074,689
	2009	39,470,790	39,193,579	39,748,001
	2010	43,473,640	43,095,957	43,851,322
	2011	37,420,612	37,360,420	37,480,805
	2012	33,465,019	33,280,729	33,649,310
	2013	36,910,866	36,888,608	36,933,124
	2014	31,251,363	31,318,726	31,184,000
	2015	33,357,203	32,273,811	34,440,594
	2016	34,615,679	34,156,183	35,075,176
	2017	32,407,492	31,234,947	33,580,037
	2018	27,597,325	26,745,537	28,449,112
	2019	28,777,243	27,946,370	29,608,116
	2020	26,114,491	25,535,319	26,693,662
	2021	27,429,994	27,424,806	27,435,182
	2022	25,709,121	24,620,739	26,797,503
	2023	29,228,878	28,123,687	30,334,069
	2024	28,683,097	26,884,770	30,481,425

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond		1.0000	1.2520
19-20	2006	1.0000	1.2520
18-19	2007	1.0000	1.2520
17-18	2008	1.0000	1.2520
16-17	2009	1.0000	1.2520
15-16	2010	1.0000	1.2520
14-15	2011	1.0000	1.2520
13-14	2012	1.0000	1.2520
12-13	2013	1.0000	1.2520
11-12	2014	1.0000	1.2520
10-11	2015	1.0000	1.2520
9-10	2016	1.0000	1.2520
8-9	2017	1.0000	1.2520
7-8	2018	1.0000	1.2520
6-7	2019	1.0000	1.2520
5-6	2020	1.0000	1.2520
4-5	2021	1.0000	1.2520
3-4	2022	1.0000	1.2520
2-3	2023	1.0000	1.2520
1-2	2024	1.0000	1.2520

MEDICAL	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond		38,051,342	38,497,594	37,605,090
	2006	42,823,869	43,472,968	42,174,770
	2007	44,939,247	44,774,334	45,104,161
	2008	45,454,609	45,743,708	45,165,511
	2009	49,417,429	49,070,361	49,764,497
	2010	54,428,997	53,956,138	54,901,855
	2011	46,850,607	46,775,246	46,925,968
	2012	41,898,204	41,667,473	42,128,936
	2013	46,212,404	46,184,537	46,240,271
	2014	39,126,707	39,211,045	39,042,369
	2015	41,763,218	40,406,812	43,119,624
	2016	43,338,831	42,763,541	43,914,120
	2017	40,574,180	39,106,154	42,042,207
	2018	34,551,850	33,485,413	35,618,288
	2019	36,029,108	34,988,855	37,069,361
	2020	32,695,342	31,970,220	33,420,464
	2021	34,342,353	34,335,857	34,348,848
	2022	32,187,820	30,825,165	33,550,474
	2023	36,594,555	35,210,857	37,978,254
	2024	35,911,238	33,659,732	38,162,744

MEDICAL

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2005	0.6348	0.6423	0.6274
2006	0.6549	0.6649	0.6450
2007	0.6880	0.6855	0.6906
2008	0.6814	0.6857	0.6771
2009	0.7463	0.7411	0.7516
2010	0.8482	0.8409	0.8556
2011	0.7251	0.7239	0.7263
2012	0.6938	0.6900	0.6976
2013	0.8008	0.8003	0.8013
2014	0.6793	0.6807	0.6778
2015	0.6640	0.6424	0.6855
2016	0.6409	0.6324	0.6494
2017	0.5508	0.5308	0.5707
2018	0.4507	0.4368	0.4646
2019	0.4411	0.4284	0.4539
2020	0.3728	0.3645	0.3810
2021	0.3596	0.3595	0.3597
2022	0.3165	0.3031	0.3299
2023	0.3428	0.3298	0.3557
2024	0.3105	0.2911	0.3300

MEDICAL
FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/25	Selected Ann Trend	Trend Period # Years	Trend 1/1/25-12/1/27	Combined Trend Factor
2014	17.41	1.0000					
2015	18.05	1.0368					
2016	15.54	0.8926					
2017	15.72	0.9029					
2018	14.08	0.8087					
2019	13.91	0.7990					
2020	12.95	0.7438					
2021	11.45	0.6577	0.8306	-6.0%	2.9167	0.8349	0.6934
2022	11.15	0.6404	0.8836	-6.0%	2.9167	0.8349	0.7377
2023	10.15	0.5830	0.9400	-6.0%	2.9167	0.8349	0.7848
2024 *	10.25	0.5887	1.0000	-6.0%	2.9167	0.8349	0.8349

* Adjusted to a full Policy Year

MEDICAL
SEVERITY
RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2014	0.6793	0.6807	0.6778
2015	0.6404	0.6196	0.6612
2016	0.7181	0.7085	0.7276
2017	0.6100	0.5879	0.6320
2018	0.5573	0.5401	0.5745
2019	0.5521	0.5362	0.5680
2020	0.5011	0.4900	0.5122
2021	0.5468	0.5467	0.5469
2022	0.4941	0.4732	0.5151
2023	0.5880	0.5657	0.6102
2024	0.5274	0.4944	0.5605