

RESERVEPRO®

Technology to transform loss data into valuable information for risk management professionals

Today's risk management and finance professionals face increasing demands to better identify trends for smarter decisions about risk financing. Often, risk management information systems provide a wealth of information about claims, but fail to clearly show the trends affecting the bottom line. There is a solution. With ReservePro, you point and click to project future liabilities and cash flows. You obtain sophisticated analysis of your loss experience so you can react sooner to changing business needs and improve savings.

ReservePro reduces the complexity of estimating aggregate reserves and cash flows for property and casualty programs. It is especially effective for analyzing general liability, workers' compensation, fidelity and surety, professional liability, and auto loss experience.

ReservePro has a supportive framework that leads you through the analysis process with more than 40 actuarial techniques and 200 standard reports. Unlike using spreadsheets, with ReservePro you don't need to create or update formulas, link data, or format reports because the system handles those routine tasks for you.

ReservePro Enterprise adds a powerful database of all your company's loss and expense data. Everyone in your department has direct access to all the data they need, whenever they need it. And virtually the entire analysis process can be automated, so you can really focus on those areas that matter most to you and your company.

Use ReservePro to:

- ◆ Identify claim settlement and reporting patterns
- ◆ Analyze loss development patterns and underwriting results
- ◆ Help prepare preliminary feasibility studies
- ◆ Estimate incurred but not reported (IBNR) reserves
- ◆ Project future cash flows, and
- ◆ Support cost allocation

This booklet highlights some of ReservePro's capabilities. To begin, ReservePro organizes more than 20 types of loss and claim information, including payments, reserves, claim counts, adjustment expenses, premiums and exposures, and salvage and subrogation. Next, ReservePro calculates statistics and helps you identify meaningful relationships and trends. In the final step of the process, selected statistics or development factors are used with appropriate methods to project ultimate losses and expenses. Once your analysis is complete, ReservePro's management reports summarize the results of the process.

The best way to understand how you can benefit from ReservePro or ReservePro Enterprise is with a demonstration or by trying an evaluation copy without any obligation. Call 1-800-404-2276 or visit www.actuarialsoftware.com to learn more about how ReservePro can help you get the information you need, when you need it.



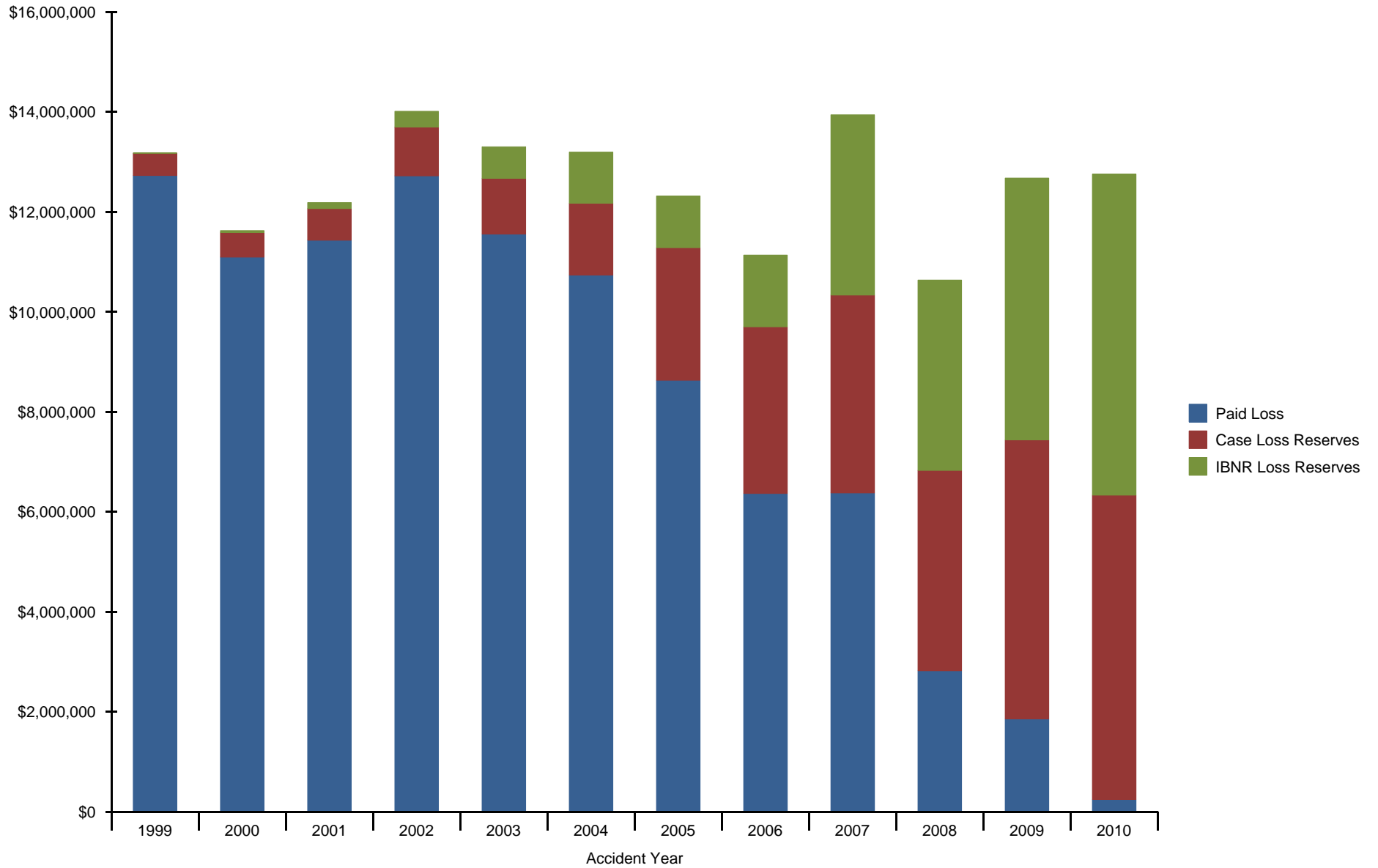
Summary Management Reports

ReservePro provides over 40 pre-defined management reports and the capability to create graphs and user-defined versions to summarize the results of your loss analysis. These concise and easy to understand formats provide excellent documentation of your work as well as a clear presentation of high-level statistics and trends, potential loss estimates, and comparisons of reserve indications.

The following pages demonstrate comparisons of claims, loss, and IBNR reserves. Trends in average loss, loss per exposure, and claim frequencies are also presented. These are just a few examples of the extensive management reporting capabilities that ReservePro offers.

XYZ Company Captive Program
Workers' Compensation

Breakdown of Liabilities (Net)



XYZ Company Captive Program
Workers' Compensation

Summary of Loss Reserve Estimates
As of 12/31/2010

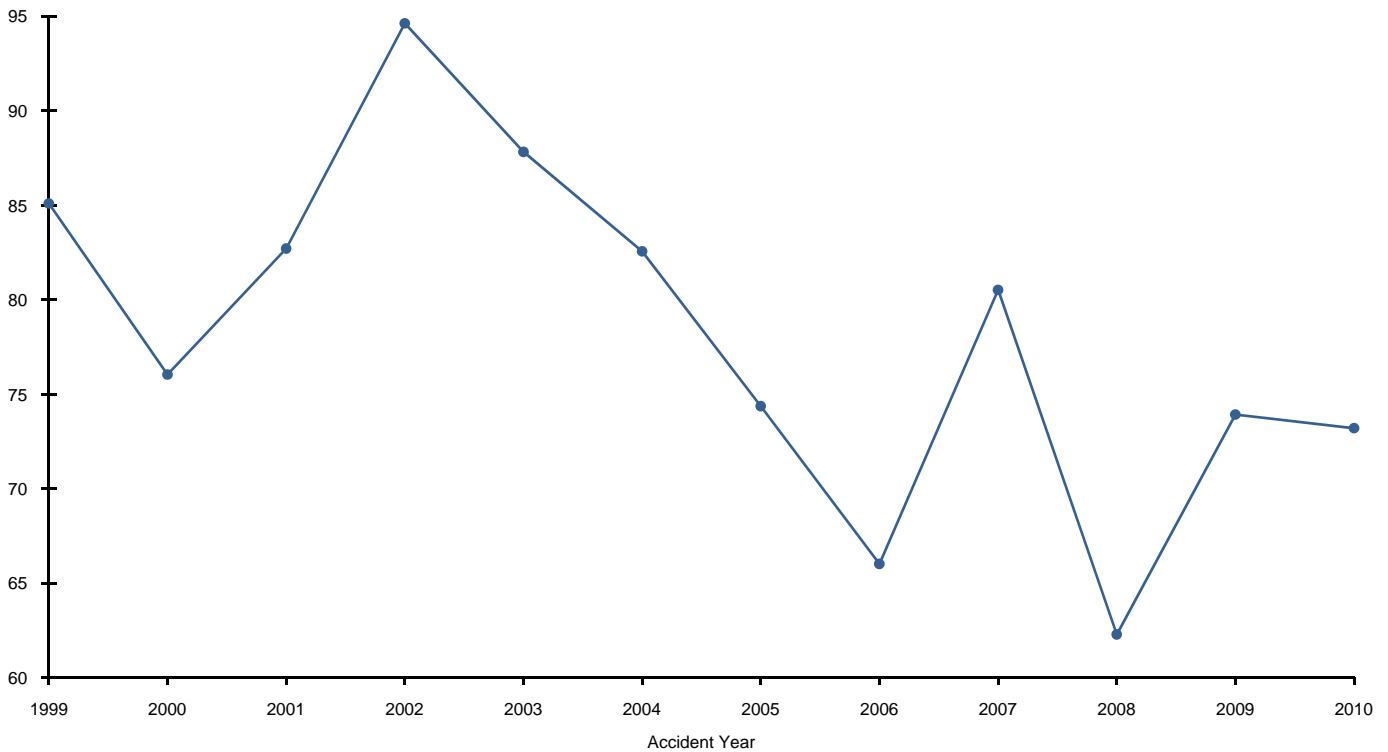
Accident Year	Ultimate Loss	Incurred Loss	Paid Loss	Case Loss Reserves (2) - (3)	IBNR Loss Reserves (1) - (2)	Total Outstanding Loss Reserves (4) + (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1999	\$ 13,175,000	\$ 13,173,842	\$12,726,242	\$ 447,600	\$ 1,158	\$ 448,758
2000	11,625,000	11,589,441	11,093,059	496,382	35,559	531,941
2001	12,185,000	12,063,803	11,431,603	632,200	121,197	753,397
2002	14,010,000	13,695,663	12,719,770	975,893	314,337	1,290,230
2003	13,300,000	12,669,190	11,553,737	1,115,453	630,810	1,746,263
2004	13,195,000	12,172,858	10,733,146	1,439,712	1,022,142	2,461,854
2005	12,315,000	11,280,995	8,629,581	2,651,414	1,034,005	3,685,419
2006	11,135,000	9,699,435	6,365,073	3,334,362	1,435,565	4,769,927
2007	13,940,000	10,334,102	6,377,809	3,956,293	3,605,898	7,562,191
2008	10,635,000	6,826,828	2,818,101	4,008,727	3,808,172	7,816,899
2009	12,675,000	7,437,611	1,856,999	5,580,612	5,237,389	10,818,001
2010	12,755,000	6,332,875	244,743	6,088,132	6,422,125	12,510,257
Total	\$ 150,945,000	\$127,276,643	\$96,549,863	\$30,726,780	\$23,668,357	\$54,395,137

XYZ Company Captive Program
Workers' Compensation

Estimated Loss Ratios
As of 12/31/2010

Accident Year	Ultimate Loss (1)	Ultimate Premiums (2)	Loss Ratio (1) / (2) (3)
1999	\$ 13,175,000	\$ 15,483,728	85.089%
2000	11,625,000	15,289,024	76.035
2001	12,185,000	14,733,743	82.701
2002	14,010,000	14,806,193	94.623
2003	13,300,000	15,144,409	87.821
2004	13,195,000	15,983,341	82.555
2005	12,315,000	16,562,773	74.353
2006	11,135,000	16,869,249	66.008
2007	13,940,000	17,313,176	80.517
2008	10,635,000	17,076,964	62.277
2009	12,675,000	17,148,189	73.915
2010	12,755,000	17,427,566	73.189
Total	\$ 150,945,000	\$ 193,838,356	77.872%

Estimated Loss Ratios (Net)

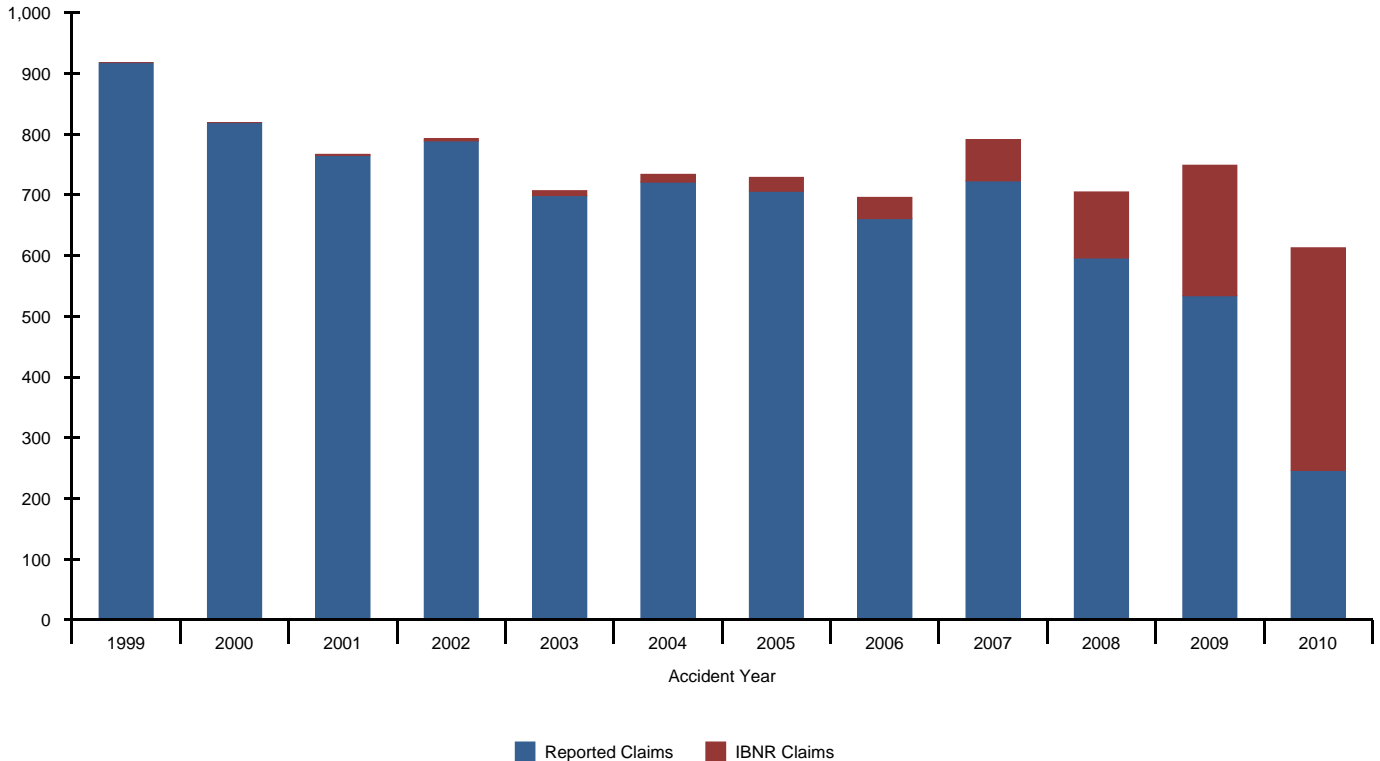


XYZ Company Captive Program
Workers' Compensation

Summary of Claim Counts
As of 12/31/2010

Accident Year	Closed Claims	Open Claims	Reported Claims (1) + (2)	IBNR Claims	Ultimate Claims (3) + (4)
	(1)	(2)	(3)	(4)	(5)
1999	875	43	918	0	918
2000	763	56	819	0	819
2001	707	58	765	2	767
2002	711	78	789	4	793
2003	579	120	699	8	707
2004	571	150	721	13	734
2005	510	196	706	23	729
2006	381	280	661	35	696
2007	341	382	723	68	791
2008	225	371	596	109	705
2009	107	427	534	215	749
2010	32	214	246	367	613
Total	5,802	2,375	8,177	844	9,021

Summary of Claims Counts (Net)

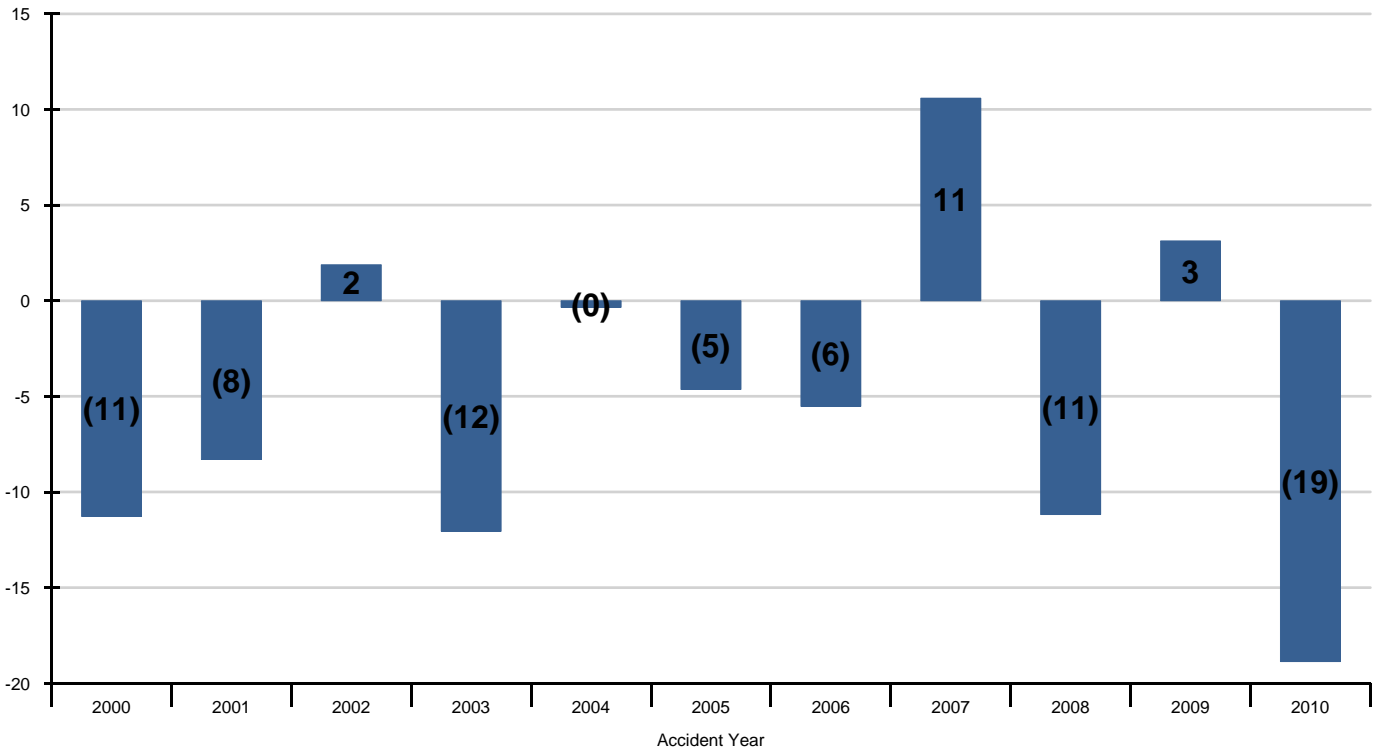


XYZ Company Captive Program
Workers' Compensation

Estimated Ultimate Claim Frequency
As of 12/31/2010

Accident Year	Ultimate Claims (1)	Exposures (2)	Ultimate Claim Frequency (1) / (2) (3)	Change in Ultimate Claim Frequency (4) / (3)	Percentage Change (4) / Prior (3) (5)
1999	918	200,935	0.005		
2000	819	202,054	0.004	-0.001	-11.278
2001	767	206,344	0.004	0.000	-8.296
2002	793	209,400	0.004	0.000	1.881
2003	707	212,289	0.003	0.000	-12.058
2004	734	221,169	0.003	0.000	-0.349
2005	729	230,342	0.003	0.000	-4.636
2006	696	232,763	0.003	0.000	-5.520
2007	791	239,215	0.003	0.000	10.584
2008	705	240,038	0.003	0.000	-11.178
2009	749	247,286	0.003	0.000	3.127
2010	613	249,453	0.002	-0.001	-18.869
Total	9,021	2,691,288			
Exponential Fit:					
Trend (%)			-4.156		
Intercept			0.004		
R Squared			0.864		

Percentage Change in Yearly Claim Frequency (Net)

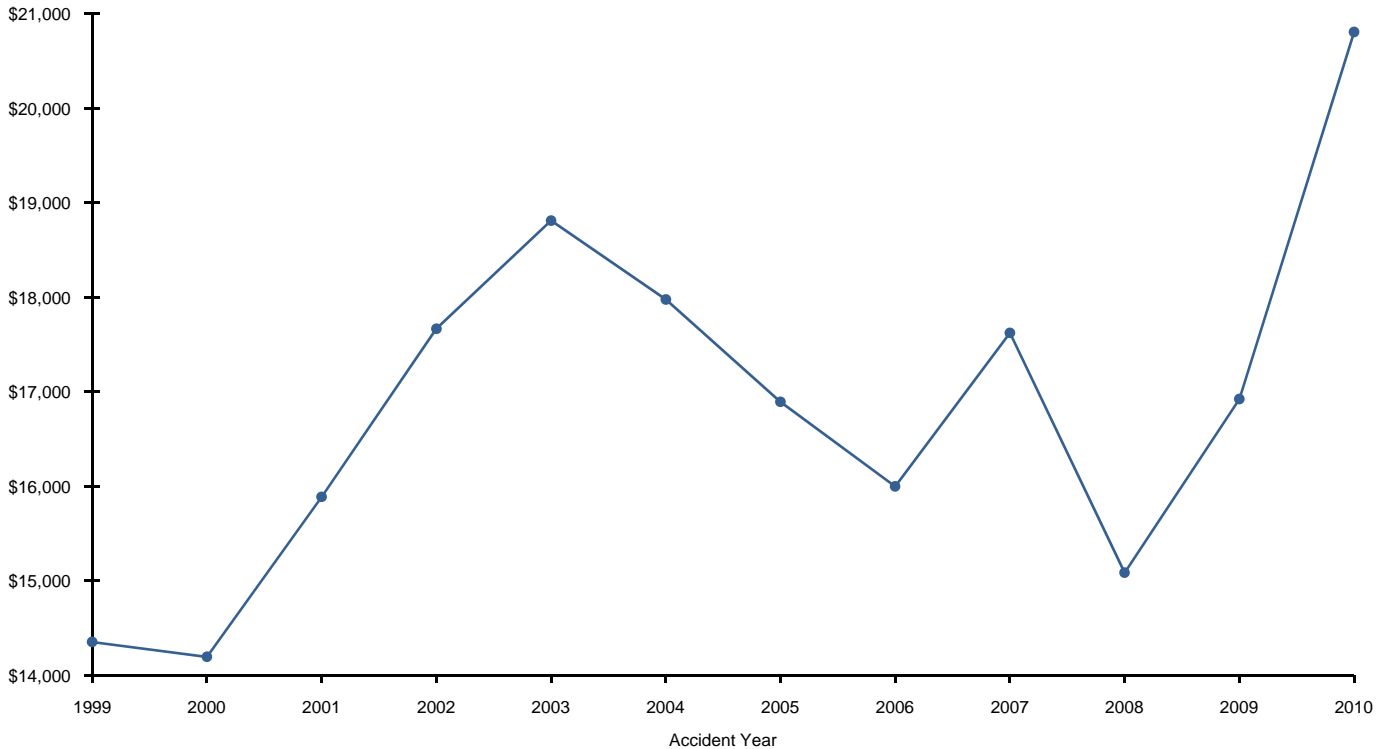


XYZ Company Captive Program
Workers' Compensation

Estimated Ultimate Average Loss
As of 12/31/2010

Accident Year	Ultimate Loss (1)	Ultimate Claims (2)	Ultimate Average Loss (1) / (2) (3)	Change in Ultimate Average Loss (4)	Percentage Change (4) / Prior (3) (5)
1999	\$ 13,175,000	918	\$ 14,352		
2000	11,625,000	819	14,194	-158	-1.099
2001	12,185,000	767	15,887	1,692	11.923
2002	14,010,000	793	17,667	1,781	11.208
2003	13,300,000	707	18,812	1,145	6.480
2004	13,195,000	734	17,977	-835	-4.439
2005	12,315,000	729	16,893	-1,084	-6.029
2006	11,135,000	696	15,999	-894	-5.295
2007	13,940,000	791	17,623	1,625	10.155
2008	10,635,000	705	15,085	-2,538	-14.402
2009	12,675,000	749	16,923	1,837	12.181
2010	12,755,000	613	20,808	3,885	22.957
Total	\$ 150,945,000	9,021			
Exponential Fit:					
Trend (%)			1.673		
Intercept			\$ 15,041		
R Squared			0.285		

Estimated Ultimate Average Loss (Net)



XYZ Company Captive Program
Workers' Compensation

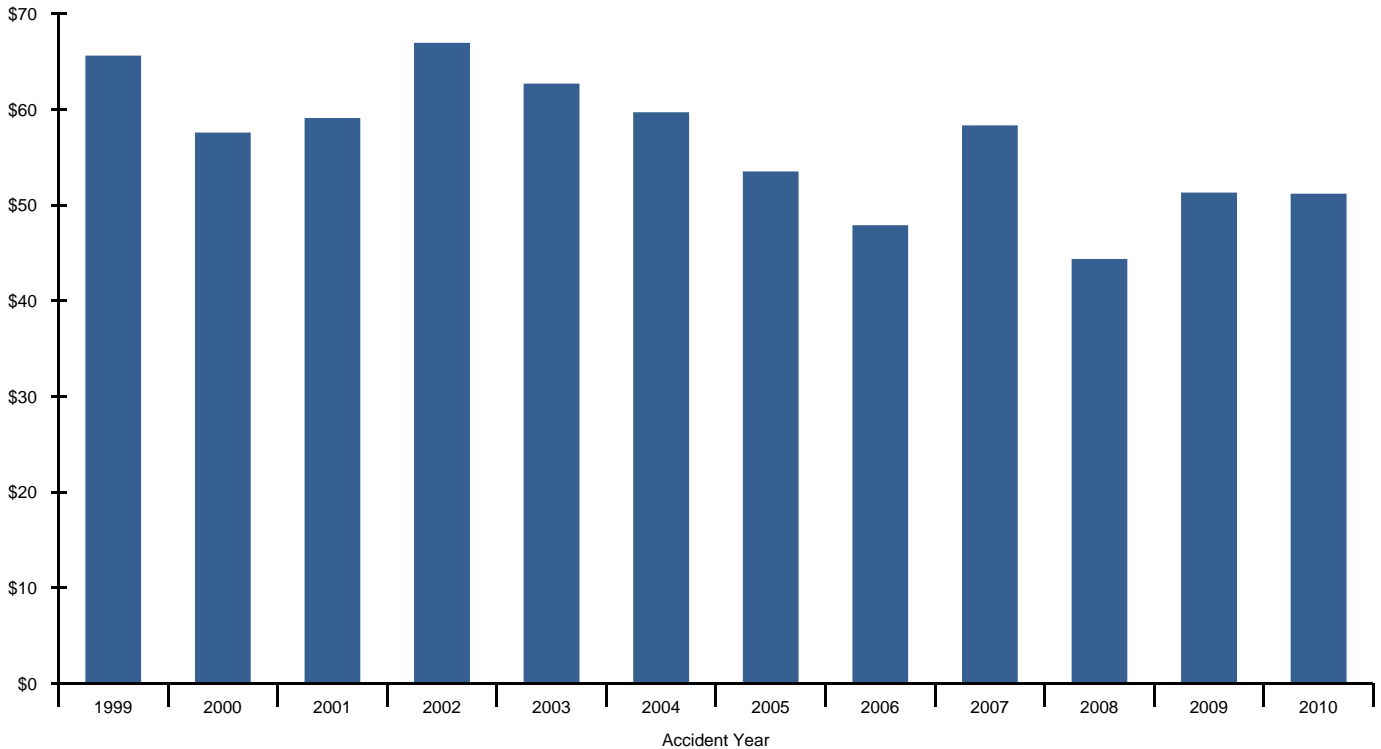
Estimated Ultimate Loss per Exposure
As of 12/31/2010

Accident Year	Ultimate Loss	Exposures	Ultimate Loss per Exposure (1) / (2)	Change in Ultimate Loss per Exposure (4)	Percentage Change (4) / Prior (3)
	(1)	(2)	(3)	(4)	(5)
1999	\$ 13,175,000	200,935	\$ 65.568		
2000	11,625,000	202,054	57.534	-8.034	-12.253
2001	12,185,000	206,344	59.052	1.518	2.638
2002	14,010,000	209,400	66.905	7.854	13.299
2003	13,300,000	212,289	62.650	-4.255	-6.360
2004	13,195,000	221,169	59.660	-2.990	-4.773
2005	12,315,000	230,342	53.464	-6.196	-10.386
2006	11,135,000	232,763	47.838	-5.626	-10.522
2007	13,940,000	239,215	58.274	10.436	21.814
2008	10,635,000	240,038	44.305	-13.968	-23.970
2009	12,675,000	247,286	51.256	6.951	15.689
2010	12,755,000	249,453	51.132	-0.125	-0.243
Total	\$ 150,945,000	2,691,288			

Exponential Fit:

Trend (%) -2.553
Intercept \$ 66.325
R Squared 0.543

Estimated Ultimate Loss per Exposure (Net)



Cash Flow Analysis

ReservePro helps you discount reserves and estimate future loss and expense related cash flows. You can use either your own payment patterns or payout data from industry sources to estimate the timing of future payments. The system will use a single discount rate or multiple rates for the future periods to discount projected payments to their present value.

The following pages highlight some of ReservePro's discounting and cash flow analysis capabilities.

XYZ Company Captive Program
Workers' Compensation

Future Payments of Indicated Loss Reserves
As of 12/31/2010

Accident Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1999	\$ 448,758												\$ 448,758
2000	175,561	356,380											531,941
2001	242,144	168,733	342,520										753,397
2002	410,550	282,732	197,016	399,933									1,290,230
2003	563,655	376,305	259,148	180,582	366,573								1,746,263
2004	743,960	554,498	370,191	254,938	177,648	360,618							2,461,854
2005	1,111,276	777,893	579,790	387,076	266,567	185,751	377,067						3,685,419
2006	1,448,486	1,001,524	701,067	522,529	348,848	240,240	167,406	339,827					4,769,927
2007	2,123,874	1,651,456	1,141,864	799,305	595,748	397,731	273,904	190,864	387,445				7,562,191
2008	1,611,437	1,742,831	1,355,169	937,003	655,902	488,865	326,374	224,763	156,621	317,934			7,816,899
2009	1,825,883	1,853,706	2,004,854	1,558,910	1,077,875	754,512	562,363	375,442	258,555	180,168	365,733		10,818,001
2010	1,435,248	1,869,261	1,897,745	2,052,484	1,595,945	1,103,482	772,438	575,723	384,362	264,697	184,449	374,422	12,510,257
Total	\$12,140,830	\$10,635,319	\$8,849,364	\$7,092,760	\$5,085,107	\$3,531,200	\$2,479,551	\$1,706,620	\$1,186,983	\$762,799	\$550,182	\$374,422	\$54,395,137

XYZ Company Captive Program
Workers' Compensation

Present Value of Future Payments of Indicated Loss Reserves
As of 12/31/2010

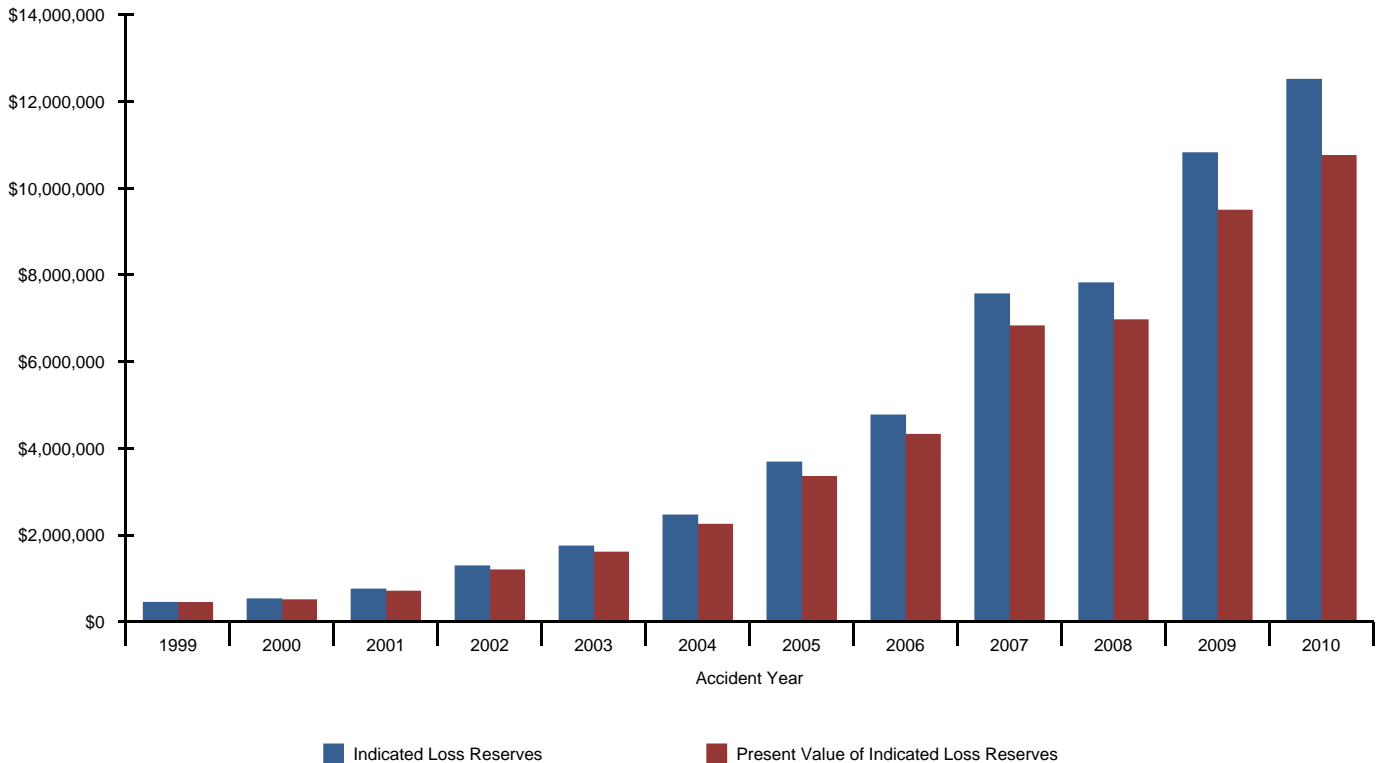
Accident Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1999	\$ 440,043												\$ 440,043
2000	172,151	336,019											508,170
2001	237,442	159,092	310,529										707,064
2002	402,577	266,578	178,615	348,635									1,196,405
2003	552,709	354,805	234,944	157,419	307,263								1,607,141
2004	729,512	522,817	335,616	222,238	148,906	290,646							2,249,736
2005	1,089,695	733,449	525,638	337,427	223,437	149,709	292,214						3,351,570
2006	1,420,357	944,303	635,589	455,505	292,406	193,625	129,734	253,226					4,324,746
2007	2,082,630	1,557,102	1,035,216	696,780	499,359	320,557	212,267	142,224	277,605				6,823,740
2008	1,580,144	1,643,256	1,228,599	816,816	549,780	394,009	252,929	167,485	112,219	219,038			6,964,275
2009	1,790,425	1,747,796	1,817,605	1,358,952	903,479	608,111	435,813	279,765	185,255	124,126	242,278		9,493,606
2010	1,407,376	1,762,463	1,720,500	1,789,218	1,337,729	889,369	598,614	429,007	275,396	182,361	122,187	238,494	10,752,712
Total	\$11,905,063	\$10,027,681	\$8,022,851	\$6,182,990	\$4,262,359	\$2,846,027	\$1,921,571	\$1,271,706	\$850,474	\$525,525	\$364,465	\$238,494	\$48,419,207

XYZ Company Captive Program
Workers' Compensation

Indicated Loss Reserves Versus Present Value of Indicated Loss Reserves
As of 12/31/2010

Accident Year	Indicated Loss Reserves	Present Value of Indicated Loss Reserves	Difference (1) - (2)	Ratio (2) / (1)
	(1)	(2)	(3)	(4)
1999	\$ 448,758	\$ 440,043	\$ 8,715	0.981
2000	531,941	508,170	23,771	0.955
2001	753,397	707,064	46,333	0.939
2002	1,290,230	1,196,405	93,825	0.927
2003	1,746,263	1,607,141	139,122	0.920
2004	2,461,854	2,249,736	212,118	0.914
2005	3,685,419	3,351,570	333,849	0.909
2006	4,769,927	4,324,746	445,181	0.907
2007	7,562,191	6,823,740	738,451	0.902
2008	7,816,899	6,964,275	852,624	0.891
2009	10,818,001	9,493,606	1,324,395	0.878
2010	12,510,257	10,752,712	1,757,545	0.860
Total	\$ 54,395,137	\$ 48,419,207	\$5,975,930	0.890

Indicated Loss Reserves vs Present Value of Indicated Loss Reserves (Net)

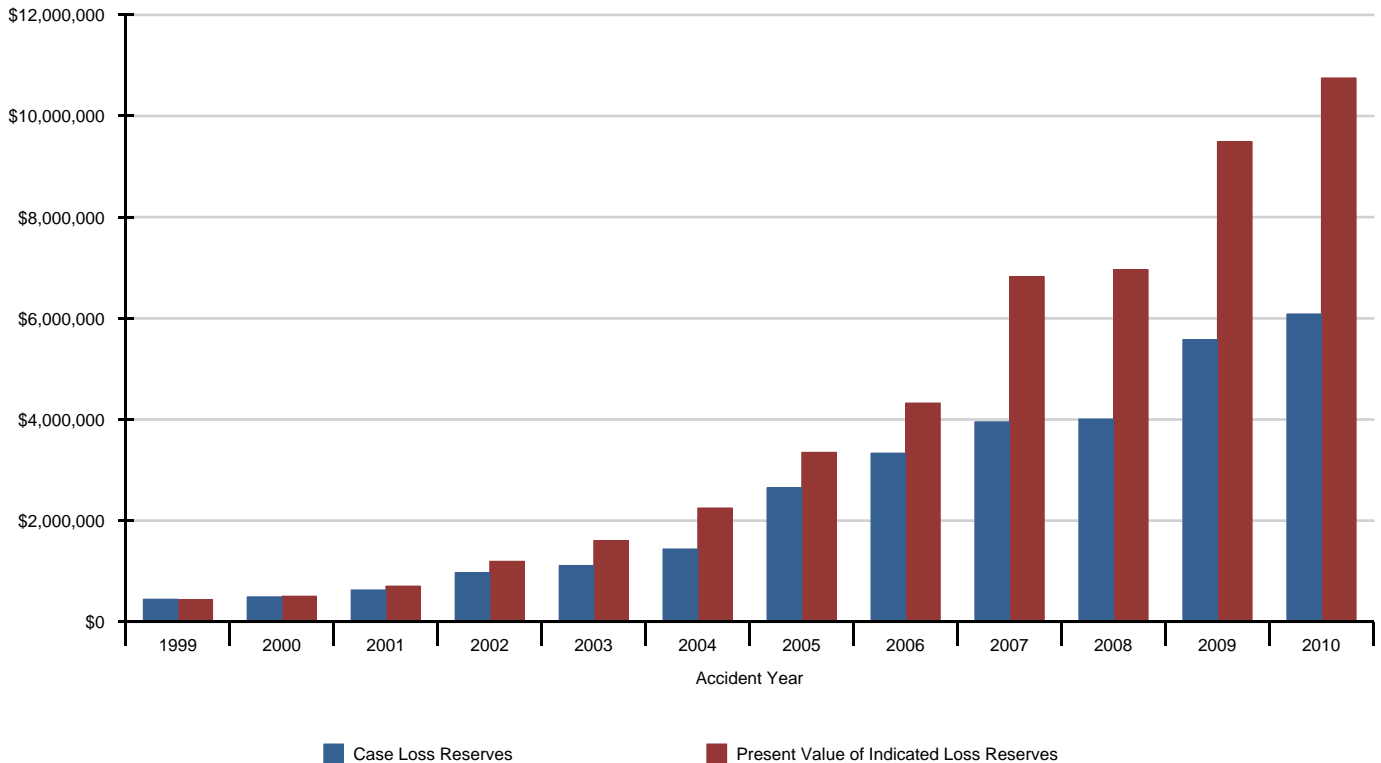


XYZ Company Captive Program
Workers' Compensation

Case Loss Reserves Versus Present Value of Indicated Loss Reserves
As of 12/31/2010

Accident Year	Case Loss Reserves	Present Value of Indicated Loss Reserves	Difference (1) - (2)	Ratio (2) / (1)
(1)	(2)	(3)	(4)	
1999	\$ 447,600	\$ 440,043	\$ 7,557	0.983
2000	496,382	508,170	-11,788	1.024
2001	632,200	707,064	-74,864	1.118
2002	975,893	1,196,405	-220,512	1.226
2003	1,115,453	1,607,141	-491,688	1.441
2004	1,439,712	2,249,736	-810,024	1.563
2005	2,651,414	3,351,570	-700,156	1.264
2006	3,334,362	4,324,746	-990,384	1.297
2007	3,956,293	6,823,740	-2,867,447	1.725
2008	4,008,727	6,964,275	-2,955,548	1.737
2009	5,580,612	9,493,606	-3,912,994	1.701
2010	6,088,132	10,752,712	-4,664,580	1.766
Total	\$30,726,780	\$ 48,419,207	\$-17,692,427	1.576

Case Loss Reserves Versus Present Value of Indicated Loss Reserves (Net)



Loss Reserve Analysis

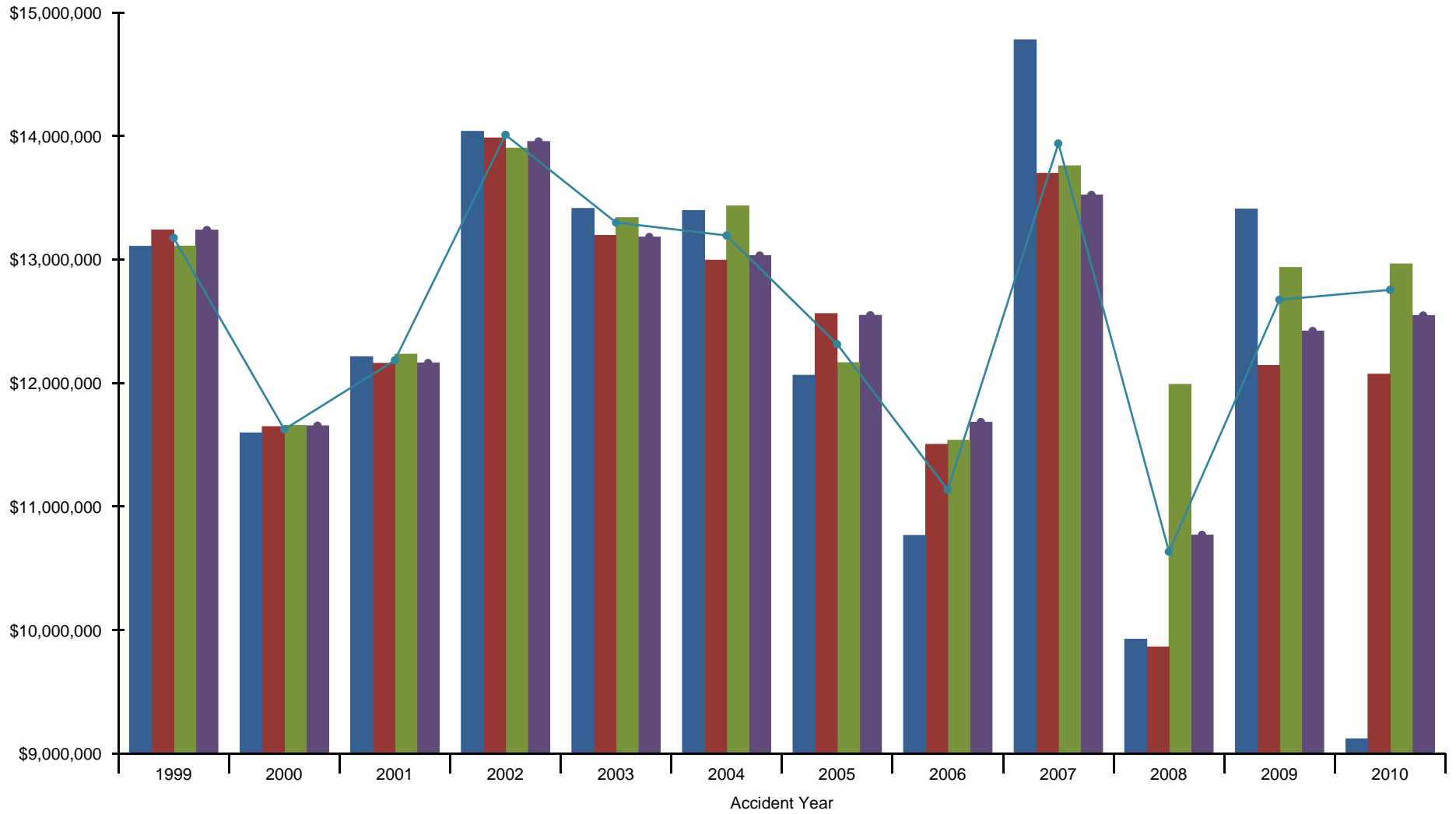
ReservePro comes complete with over 40 pre-defined actuarial techniques for estimating ultimate loss, reserves, claims, ALAE, premiums, and salvage and subrogation. These include development techniques, trending models, frequency and severity methods, and Bornhuetter-Ferguson methods. You can even tailor the methods to suit your particular loss experience and needs.

ReservePro calculates statistics and produces more than 200 exhibits to help you identify meaningful relationships and trends in your data. Feedback includes development factors, claims frequencies and severities, pure premiums, payment patterns, and claim settlement and reporting patterns. By using this information, along with additional external data, and your professional judgement, you will select the various development factors, ratios, trends or averages required by particular methods to project ultimate estimates and reserves.

The following pages illustrate some of ReservePro's actuarial methods, along with graphs, exhibits showing the backup data, and statistical analyses that support these methods.

XYZ Company Captive Program
Workers' Compensation

Comparison of Ultimate Loss Estimates (Net)



XYZ Company Captive Program
Workers' Compensation

Comparison of Ultimate Loss Estimates
As of 12/31/2010

Accident Year	Paid Loss Development	Incurred Loss Development	Bornhuetter- Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter- Ferguson Using Ultimate Premiums and Incurred Loss	Straight Average	Weighted Average	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1999	\$ 13,108,029	\$ 13,239,711	\$ 13,109,577	\$ 13,239,320	\$ 13,174,159	\$ 13,173,870	\$ 13,175,000
2000	11,597,239	11,647,388	11,658,034	11,654,096	11,639,189	11,622,313	11,625,000
2001	12,214,095	12,160,494	12,233,929	12,163,382	12,192,975	12,187,295	12,185,000
2002	14,038,921	13,984,904	13,902,330	13,955,956	13,970,528	14,011,913	14,010,000
2003	13,415,063	13,195,488	13,339,817	13,182,616	13,283,246	13,305,275	13,300,000
2004	13,396,943	12,995,501	13,434,503	13,032,871	13,214,955	13,196,222	13,195,000
2005	12,063,864	12,562,872	12,165,839	12,548,506	12,335,270	12,313,368	12,315,000
2006	10,766,771	11,503,701	11,537,469	11,683,793	11,372,933	11,135,236	11,135,000
2007	14,779,991	13,698,857	13,759,501	13,523,488	13,940,459	13,940,459	13,940,000
2008	9,926,652	9,864,090	11,989,809	10,770,467	10,637,755	10,637,755	10,635,000
2009	13,409,475	12,143,671	12,937,077	12,421,714	12,727,984	12,679,396	12,675,000
2010	9,119,487	12,072,605	12,964,635	12,547,121	11,675,962	12,755,878	12,755,000
Total	\$147,836,529	\$149,069,283	\$153,032,520	\$150,723,331	\$150,165,416	\$150,958,980	\$150,945,000

XYZ Company Captive Program
Workers' Compensation

Ultimate Loss Based on Paid Loss Development
As of 12/31/2010

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
_____	_____	_____	_____	_____
	(1)	(2)	(3)	(4)
1999	\$12,726,242	1.030	1.030	\$ 13,108,029
2000	11,093,059	1.015	1.045	11,597,239
2001	11,431,603	1.022	1.068	12,214,095
2002	12,719,770	1.033	1.104	14,038,921
2003	11,553,737	1.052	1.161	13,415,063
2004	10,733,146	1.075	1.248	13,396,943
2005	8,629,581	1.120	1.398	12,063,864
2006	6,365,073	1.210	1.692	10,766,771
2007	6,377,809	1.370	2.317	14,779,991
2008	2,818,101	1.520	3.522	9,926,652
2009	1,856,999	2.050	7.221	13,409,475
2010	244,743	5.160	37.261	9,119,487
Total	\$96,549,863			\$147,836,529

XYZ Company Captive Program
Workers' Compensation

Paid Loss Development
As of 12/31/2010

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-Ult
1999	5.929	2.404	1.896	1.268	1.255	1.106	1.062	1.050	1.035	1.022	1.016	
2000	4.347	2.370	1.830	1.391	1.267	1.079	1.062	1.055	1.024	1.021		
2001	8.173	1.885	1.642	1.323	1.153	1.130	1.093	1.037	1.041			
2002	5.801	1.984	1.502	1.304	1.247	1.123	1.080	1.065				
2003	4.670	2.223	1.757	1.286	1.261	1.103	1.068					
2004	8.991	1.954	1.748	1.469	1.190	1.140						
2005	42.447	1.977	1.546	1.363	1.194							
2006	8.433	2.092	1.351	1.334								
2007	2.911	2.091	1.472									
2008	4.748	1.974										
2009	4.549											
Average Excluding High/Low	5.831	2.083	1.643	1.333	1.229	1.115	1.070	1.053	1.035			
Volume Weighted Average	5.173	2.077	1.622	1.339	1.224	1.114	1.073	1.052	1.033	1.022	1.016	
5 Year Average	5.160	2.018	1.575	1.351	1.209	1.115	1.073	1.052	1.033	1.022	1.016	
3 Year Average	4.069	2.052	1.456	1.389	1.215	1.122	1.080	1.053	1.033	1.022	1.016	
Evaluation as of December 2009	5.364	2.054	1.548	1.373	1.233	1.119	1.078	1.047	1.029	1.022	1.025	
Inverse Power Curve	6.407	2.162	1.473	1.250	1.152	1.102	1.072	1.054	1.041	1.033	1.026	1.127
Weibull Curve	4.494	2.270	1.633	1.354	1.209	1.127	1.077	1.048	1.029	1.018	1.011	1.016
Selected	<u>5.160</u>	<u>2.050</u>	<u>1.520</u>	<u>1.370</u>	<u>1.210</u>	<u>1.120</u>	<u>1.075</u>	<u>1.052</u>	<u>1.033</u>	<u>1.022</u>	<u>1.015</u>	<u>1.030</u>
Cumulative Ratio to Ultimate	37.261 0.027	7.221 0.138	3.522 0.284	2.317 0.432	1.692 0.591	1.398 0.715	1.248 0.801	1.161 0.861	1.104 0.906	1.068 0.936	1.045 0.957	1.030 0.971

XYZ Company Captive Program
Workers' Compensation

Cumulative Paid Loss
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	223,229	1,323,605	3,181,380	6,032,736	7,650,309	9,599,951	10,616,029	11,275,591	11,840,601	12,249,863	12,525,442	12,726,242
2000	264,103	1,148,042	2,720,426	4,978,871	6,924,957	8,770,854	9,468,115	10,057,065	10,613,331	10,866,831	11,093,059	
2001	222,318	1,817,062	3,425,452	5,623,790	7,438,214	8,573,847	9,684,699	10,586,337	10,977,176	11,431,603		
2002	349,943	2,029,964	4,027,259	6,049,865	7,889,304	9,841,435	11,055,884	11,939,494	12,719,770			
2003	331,520	1,548,090	3,441,359	6,047,121	7,776,535	9,807,536	10,815,348	11,553,737				
2004	175,483	1,577,806	3,082,559	5,388,036	7,916,762	9,417,157	10,733,146					
2005	143,119	1,734,198	3,428,734	5,302,386	7,229,055	8,629,581						
2006	200,219	1,688,379	3,532,462	4,772,821	6,365,073							
2007	711,805	2,072,115	4,333,300	6,377,809								
2008	300,723	1,427,729	2,818,101									
2009	408,212	1,856,999										
2010	244,743											

XYZ Company Captive Program
Workers' Compensation

Ultimate Loss Based on Incurred Loss Development
As of 12/31/2010

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1999	\$ 13,173,842	1.005	1.005	\$ 13,239,711
2000	11,589,441	1.000	1.005	11,647,388
2001	12,063,803	1.003	1.008	12,160,494
2002	13,695,663	1.013	1.021	13,984,904
2003	12,669,190	1.020	1.042	13,195,488
2004	12,172,858	1.025	1.068	12,995,501
2005	11,280,995	1.043	1.114	12,562,872
2006	9,699,435	1.065	1.186	11,503,701
2007	10,334,102	1.118	1.326	13,698,857
2008	6,826,828	1.090	1.445	9,864,090
2009	7,437,611	1.130	1.633	12,143,671
2010	6,332,875	1.168	1.906	12,072,605
Total	\$127,276,643			\$ 149,069,283

XYZ Company Captive Program
Workers' Compensation

Incurred Loss Development
As of 12/31/2010

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-Ult
1999	1.059	0.976	1.243	1.011	1.104	1.051	1.022	1.015	1.016	1.007	0.998	
2000	1.068	1.073	1.158	1.071	1.139	1.031	1.013	1.020	1.012	0.998		
2001	1.285	1.059	1.106	1.139	1.028	1.027	1.055	1.010	1.012			
2002	1.193	1.089	1.143	1.048	1.078	1.051	1.015	1.044				
2003	1.077	1.078	1.195	1.076	1.145	1.052	1.007					
2004	1.189	1.083	1.100	1.143	1.038	1.032						
2005	1.246	1.162	1.098	1.135	1.079							
2006	1.207	1.170	1.059	1.116								
2007	1.085	1.142	1.092									
2008	1.210	1.081										
2009	1.191											
Average Excluding High/Low	1.163	1.096	1.127	1.097	1.075	1.041	1.017	1.017	1.012			
Volume Weighted Average	1.158	1.089	1.132	1.090	1.076	1.041	1.022	1.023	1.013	1.003	0.998	
5 Year Average	1.188	1.127	1.109	1.103	1.056	1.038	1.022	1.022	1.013	1.002	0.998	
3 Year Average	1.162	1.131	1.083	1.131	1.059	1.045	1.026	1.025	1.013	1.002	0.998	
Evaluation as of December 2009	1.168	1.158	1.086	1.118	1.058	1.043	1.028	1.015	1.014	1.007	1.018	
Exponential Curve	1.217	1.148	1.101	1.069	1.047	1.032	1.022	1.015	1.010	1.007	1.005	1.010
Selected	<u>1.168</u>	<u>1.130</u>	<u>1.090</u>	<u>1.118</u>	<u>1.065</u>	<u>1.043</u>	<u>1.025</u>	<u>1.020</u>	<u>1.013</u>	<u>1.003</u>	<u>1.000</u>	<u>1.005</u>
Cumulative Ratio to Ultimate	1.906	1.633	1.445	1.326	1.186	1.114	1.068	1.042	1.021	1.008	1.005	1.005
	0.525	0.612	0.692	0.754	0.843	0.898	0.937	0.960	0.979	0.992	0.995	0.995

XYZ Company Captive Program
Workers' Compensation

Cumulative Incurred Loss
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	8,259,083	8,748,291	8,538,045	10,612,492	10,733,776	11,847,468	12,446,769	12,723,121	12,918,051	13,118,314	13,205,043	13,173,842
2000	6,654,966	7,108,181	7,629,687	8,838,216	9,463,351	10,776,534	11,106,560	11,252,743	11,472,813	11,613,184	11,589,441	
2001	6,176,972	7,937,583	8,408,045	9,301,156	10,595,207	10,895,271	11,187,973	11,799,692	11,922,276	12,063,803		
2002	7,342,193	8,759,647	9,537,058	10,896,902	11,415,336	12,300,797	12,927,816	13,121,249	13,695,663			
2003	7,009,272	7,546,391	8,131,674	9,713,907	10,449,222	11,963,085	12,580,022	12,669,190				
2004	7,015,825	8,339,332	9,032,949	9,939,182	11,357,375	11,791,961	12,172,858					
2005	5,796,870	7,222,753	8,391,693	9,213,393	10,454,239	11,280,995						
2006	5,806,901	7,011,670	8,200,249	8,687,486	9,699,435							
2007	7,639,758	8,288,398	9,464,581	10,334,102								
2008	5,218,974	6,316,732	6,826,828									
2009	6,247,168	7,437,611										
2010	6,332,875											

XYZ Company Captive Program
Workers' Compensation

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
As of 12/31/2010

Accident Year	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (1) x (2)	Selected Development Factors	Cumulative Development Factors	Ratio of Cumulative Paid Loss to Ultimate Loss 1 / (5)	Ratio of Undeveloped Paid Loss to Ultimate Loss 1 - (6)	Undeveloped Paid Loss (3) x (7)	Cumulative Paid Loss	Ultimate Loss (8) + (9)	Calculated Loss Ratio (10) / (1)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1999	\$ 15,483,728	0.850	\$ 13,161,169	1.030	1.030	0.971	0.029	\$ 383,335	\$12,726,242	\$ 13,109,577	0.847
2000	15,289,024	0.850	12,995,671	1.015	1.045	0.957	0.043	564,975	11,093,059	11,658,034	0.763
2001	14,733,743	0.850	12,523,682	1.022	1.068	0.936	0.064	802,326	11,431,603	12,233,929	0.830
2002	14,806,193	0.850	12,585,264	1.033	1.104	0.906	0.094	1,182,560	12,719,770	13,902,330	0.939
2003	15,144,409	0.850	12,872,747	1.052	1.161	0.861	0.139	1,786,080	11,553,737	13,339,817	0.881
2004	15,983,341	0.850	13,585,840	1.075	1.248	0.801	0.199	2,701,357	10,733,146	13,434,503	0.841
2005	16,562,773	0.750	12,422,080	1.120	1.398	0.715	0.285	3,536,258	8,629,581	12,165,839	0.735
2006	16,869,249	0.750	12,651,937	1.210	1.692	0.591	0.409	5,172,396	6,365,073	11,537,469	0.684
2007	17,313,176	0.750	12,984,882	1.370	2.317	0.432	0.568	7,381,692	6,377,809	13,759,501	0.795
2008	17,076,964	0.750	12,807,723	1.520	3.522	0.284	0.716	9,171,708	2,818,101	11,989,809	0.702
2009	17,148,189	0.750	12,861,142	2.050	7.221	0.138	0.862	11,080,078	1,856,999	12,937,077	0.754
2010	17,427,566	0.750	13,070,675	5.160	37.261	0.027	0.973	12,719,892	244,743	12,964,635	0.744
Total	\$193,838,356		\$ 154,522,811					\$ 56,482,657	\$96,549,863	\$ 153,032,520	

XYZ Company Captive Program
Workers' Compensation

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
As of 12/31/2010

Accident Year	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (1) x (2)	Selected Development Factors	Cumulative Development Factors	Ratio of Cumulative Incurred Loss to Ultimate Loss 1 / (5)	Ratio of Undeveloped Incurred Loss to Ultimate Loss 1 - (6)	Undeveloped Incurred Loss (3) x (7)	Cumulative Incurred Loss	Ultimate Loss (8) + (9)	Calculated Loss Ratio (10) / (11)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1999	\$ 15,483,728	0.850	\$ 13,161,169	1.005	1.005	0.995	0.005	\$ 65,478	\$ 13,173,842	\$ 13,239,320	0.855
2000	15,289,024	0.850	12,995,671	1.000	1.005	0.995	0.005	64,655	11,589,441	11,654,096	0.762
2001	14,733,743	0.850	12,523,682	1.003	1.008	0.992	0.008	99,579	12,063,803	12,163,382	0.826
2002	14,806,193	0.850	12,585,264	1.013	1.021	0.979	0.021	260,293	13,695,663	13,955,956	0.943
2003	15,144,409	0.850	12,872,747	1.020	1.042	0.960	0.040	513,426	12,669,190	13,182,616	0.870
2004	15,983,341	0.850	13,585,840	1.025	1.068	0.937	0.063	860,013	12,172,858	13,032,871	0.815
2005	16,562,773	0.750	12,422,080	1.043	1.114	0.898	0.102	1,267,511	11,280,995	12,548,506	0.758
2006	16,869,249	0.750	12,651,937	1.065	1.186	0.843	0.157	1,984,358	9,699,435	11,683,793	0.693
2007	17,313,176	0.750	12,984,882	1.118	1.326	0.754	0.246	3,189,386	10,334,102	13,523,488	0.781
2008	17,076,964	0.750	12,807,723	1.090	1.445	0.692	0.308	3,943,639	6,826,828	10,770,467	0.631
2009	17,148,189	0.750	12,861,142	1.130	1.633	0.612	0.388	4,984,103	7,437,611	12,421,714	0.724
2010	17,427,566	0.750	13,070,675	1.168	1.906	0.525	0.475	6,214,246	6,332,875	12,547,121	0.720
Total	\$193,838,356		\$ 154,522,811					\$ 23,446,688	\$127,276,643	\$150,723,331	

Sensitivity Analysis

As you can see in the previous section, ReservePro produces all the statistical information necessary to support a wide range of actuarial estimates. It also provides analyses of many other important trends and relationships that help you fully understand your loss history.

The following section contains a few of the many ReservePro reports that give you valuable insights into your actual and estimates ultimate estimates and reserves.

XYZ Company Captive Program
Workers' Compensation

Ratio of Cumulative Paid Loss to Ultimate Loss
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	0.017	0.100	0.241	0.458	0.581	0.729	0.806	0.856	0.899	0.930	0.951	0.966
2000	0.023	0.099	0.234	0.428	0.596	0.754	0.814	0.865	0.913	0.935	0.954	
2001	0.018	0.149	0.281	0.462	0.610	0.704	0.795	0.869	0.901	0.938		
2002	0.025	0.145	0.287	0.432	0.563	0.702	0.789	0.852	0.908			
2003	0.025	0.116	0.259	0.455	0.585	0.737	0.813	0.869				
2004	0.013	0.120	0.234	0.408	0.600	0.714	0.813					
2005	0.012	0.141	0.278	0.431	0.587	0.701						
2006	0.018	0.152	0.317	0.429	0.572							
2007	0.051	0.149	0.311	0.458								
2008	0.028	0.134	0.265									
2009	0.032	0.147										
2010	0.019											

Ratio of Cumulative Incurred Loss to Ultimate Loss
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	0.627	0.664	0.648	0.806	0.815	0.899	0.945	0.966	0.980	0.996	1.002	1.000
2000	0.572	0.611	0.656	0.760	0.814	0.927	0.955	0.968	0.987	0.999	0.997	
2001	0.507	0.651	0.690	0.763	0.870	0.894	0.918	0.968	0.978	0.990		
2002	0.524	0.625	0.681	0.778	0.815	0.878	0.923	0.937	0.978			
2003	0.527	0.567	0.611	0.730	0.786	0.899	0.946	0.953				
2004	0.532	0.632	0.685	0.753	0.861	0.894	0.923					
2005	0.471	0.587	0.681	0.748	0.849	0.916						
2006	0.521	0.630	0.736	0.780	0.871							
2007	0.548	0.595	0.679	0.741								
2008	0.491	0.594	0.642									
2009	0.493	0.587										
2010	0.497											

XYZ Company Captive Program
Workers' Compensation

Cumulative Paid Loss per Cumulative Reported Claims
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	505	1,877	3,967	7,139	8,684	10,762	11,769	12,418	12,955	13,373	13,659	13,863
2000	613	1,747	3,722	6,525	8,733	10,964	11,689	12,325	12,959	13,268	13,545	
2001	614	3,328	5,254	8,011	10,148	11,571	12,879	14,003	14,406	14,943		
2002	1,107	3,530	5,957	8,322	10,463	12,831	14,229	15,268	16,121			
2003	1,256	3,179	5,923	9,568	11,801	14,444	15,607	16,529				
2004	599	3,058	5,045	8,006	11,342	13,189	14,886					
2005	506	3,354	5,566	7,926	10,387	12,223						
2006	742	3,337	5,937	7,493	9,629							
2007	2,138	3,604	6,382	8,821								
2008	1,044	2,850	4,728									
2009	1,317	3,478										
2010	995											

Cumulative Incurred Loss per Cumulative Reported Claims
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	18,686	12,409	10,646	12,559	12,184	13,282	13,799	14,012	14,134	14,321	14,400	14,351
2000	15,441	10,819	10,437	11,584	11,934	13,471	13,712	13,790	14,008	14,180	14,151	
2001	17,063	14,538	12,896	13,250	14,455	14,703	14,878	15,608	15,646	15,770		
2002	23,235	15,234	14,108	14,989	15,140	16,038	16,638	16,779	17,358			
2003	26,550	15,496	13,996	15,370	15,856	17,619	18,153	18,125				
2004	23,945	16,161	14,784	14,768	16,271	16,515	16,883					
2005	20,484	13,971	13,623	13,772	15,020	15,979						
2006	21,507	13,857	13,782	13,638	14,674							
2007	22,942	14,415	13,939	14,293								
2008	18,121	12,608	11,454									
2009	20,152	13,928										
2010	25,743											

XYZ Company Captive Program
Workers' Compensation

Ultimate Loss per Ultimate Claims
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	14,352	14,352	14,352	14,352	14,352	14,352	14,352	14,352	14,352	14,352	14,352	14,352
2000	14,194	14,194	14,194	14,194	14,194	14,194	14,194	14,194	14,194	14,194	14,194	14,194
2001	15,887	15,887	15,887	15,887	15,887	15,887	15,887	15,887	15,887	15,887	15,887	
2002	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667		
2003	18,812	18,812	18,812	18,812	18,812	18,812	18,812	18,812	18,812			
2004	17,977	17,977	17,977	17,977	17,977	17,977	17,977					
2005	16,893	16,893	16,893	16,893	16,893	16,893						
2006	15,999	15,999	15,999	15,999	15,999							
2007	17,623	17,623	17,623	17,623								
2008	15,085	15,085	15,085									
2009	16,923	16,923										
2010	20,808											

Ratio of Cumulative Reported Claims to Ultimate Claims
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	0.481	0.768	0.874	0.920	0.960	0.972	0.983	0.989	0.996	0.998	0.999	1.000
2000	0.526	0.802	0.893	0.932	0.968	0.977	0.989	0.996	1.000	1.000	1.000	
2001	0.472	0.712	0.850	0.915	0.956	0.966	0.980	0.986	0.993	0.997		
2002	0.398	0.725	0.852	0.917	0.951	0.967	0.980	0.986	0.995			
2003	0.373	0.689	0.822	0.894	0.932	0.960	0.980	0.989				
2004	0.399	0.703	0.832	0.917	0.951	0.973	0.982					
2005	0.388	0.709	0.845	0.918	0.955	0.968						
2006	0.388	0.727	0.855	0.915	0.950							
2007	0.421	0.727	0.858	0.914								
2008	0.409	0.711	0.845									
2009	0.414	0.713										
2010	0.401											

XYZ Company Captive Program
Workers' Compensation

Ultimate Loss Less Cumulative Incurred Loss
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	4,915,917	4,426,709	4,636,955	2,562,508	2,441,224	1,327,532	728,231	451,879	256,949	56,686	-30,043	1,158
2000	4,970,034	4,516,819	3,995,313	2,786,784	2,161,649	848,466	518,440	372,257	152,187	11,816	35,559	
2001	6,008,028	4,247,417	3,776,955	2,883,844	1,589,793	1,289,729	997,027	385,308	262,724	121,197		
2002	6,667,807	5,250,353	4,472,942	3,113,098	2,594,664	1,709,203	1,082,184	888,751	314,337			
2003	6,290,728	5,753,609	5,168,326	3,586,093	2,850,778	1,336,915	719,978	630,810				
2004	6,179,175	4,855,668	4,162,051	3,255,818	1,837,625	1,403,039	1,022,142					
2005	6,518,130	5,092,247	3,923,307	3,101,607	1,860,761	1,034,005						
2006	5,328,099	4,123,330	2,934,751	2,447,514	1,435,565							
2007	6,300,242	5,651,602	4,475,419	3,605,898								
2008	5,416,026	4,318,268	3,808,172									
2009	6,427,832	5,237,389										
2010	6,422,125											

Ratio of Indicated IBNR Reserves to Ultimate Premiums
As of 12/31/2010

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1999	0.317	0.286	0.299	0.165	0.158	0.086	0.047	0.029	0.017	0.004	-0.002	0.000
2000	0.325	0.295	0.261	0.182	0.141	0.055	0.034	0.024	0.010	0.001	0.002	
2001	0.408	0.288	0.256	0.196	0.108	0.088	0.068	0.026	0.018	0.008		
2002	0.450	0.355	0.302	0.210	0.175	0.115	0.073	0.060	0.021			
2003	0.415	0.380	0.341	0.237	0.188	0.088	0.048	0.042				
2004	0.387	0.304	0.260	0.204	0.115	0.088	0.064					
2005	0.394	0.307	0.237	0.187	0.112	0.062						
2006	0.316	0.244	0.174	0.145	0.085							
2007	0.364	0.326	0.258	0.208								
2008	0.317	0.253	0.223									
2009	0.375	0.305										
2010	0.369											

Additional Capabilities

ReservePro is not just a year-end tool. The system provides powerful interpolation capabilities, so you can apply your valuable historical development information to your interim triangles.

Also, ReservePro allows you to view your data in different formats, including development or calendar and cumulative or incremental. You can change the current development periods from one level of detail to another. For example, you can present quarterly data in annual periods, if you prefer. ReservePro also has the capability of adding data from two or more files or subtracting one data file from another. For example, you might want to add several sub-line files together to get data for a line of business.

The following section contains examples of the functions stated above.

XYZ Company Captive Program
Workers' Compensation

Cumulative Paid Loss
As of 12/31/2010

Calendar Period	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1999	223,229	1,323,605	3,181,380	6,032,736	7,650,309	9,599,951	10,616,029	11,275,591	11,840,601	12,249,863	12,525,442	12,726,242
2000		264,103	1,148,042	2,720,426	4,978,871	6,924,957	8,770,854	9,468,115	10,057,065	10,613,331	10,866,831	11,093,059
2001			222,318	1,817,062	3,425,452	5,623,790	7,438,214	8,573,847	9,684,699	10,586,337	10,977,176	11,431,603
2002				349,943	2,029,964	4,027,259	6,049,865	7,889,304	9,841,435	11,055,884	11,939,494	12,719,770
2003					331,520	1,548,090	3,441,359	6,047,121	7,776,535	9,807,536	10,815,348	11,553,737
2004						175,483	1,577,806	3,082,559	5,388,036	7,916,762	9,417,157	10,733,146
2005							143,119	1,734,198	3,428,734	5,302,386	7,229,055	8,629,581
2006								200,219	1,688,379	3,532,462	4,772,821	6,365,073
2007									711,805	2,072,115	4,333,300	6,377,809
2008										300,723	1,427,729	2,818,101
2009											408,212	1,856,999
2010												244,743
Total	223,229	1,587,708	4,551,740	10,920,167	18,416,116	27,899,530	38,037,246	48,270,954	60,417,289	73,437,399	84,712,565	96,549,863

Quarterly-to-Annual Insurance Company
Any Line

Cumulative Paid Loss

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84		
2004	127,110	568,024	1,198,610	2,074,479	2,779,543	3,426,018	4,167,825	4,440,914	5,181,728	5,866,931	6,710,030	7,700,099	9,352,532	9,475,670	9,736,842	10,140,020	10,497,517	10,998,014	11,133,069	11,198,610	11,269,116	11,314,796	11,343,595	11,350,546	11,370,407	11,533,267	11,536,640	11,538,405		
2005	168,818	724,926	1,468,719	2,991,063	4,555,114	5,405,164	5,896,723	6,382,324	6,845,084	7,476,663	8,695,134	9,670,308	10,927,507	11,632,572	11,898,709	12,222,443	12,755,710	13,747,766	13,855,015	13,892,751	14,198,610	14,295,929	14,309,317	14,331,197						
2006	203,575	814,300	1,620,655	2,922,542	4,108,242	5,118,173	5,741,807	6,424,032	8,068,520	8,663,357	9,276,068	10,163,853	11,180,735	11,507,448	11,718,967	12,504,469	12,849,057	13,212,512	13,821,395	14,296,250										
2007	299,901	1,089,374	2,093,347	3,600,794	5,068,520	5,908,640	6,396,226	6,863,952	7,554,121	7,986,097	9,298,908	10,719,960	11,408,143	12,753,724	13,452,589	14,611,123														
2008	376,365	1,463,754	2,777,557	4,033,764	5,396,226	6,089,374	6,993,049	8,144,985	9,616,683	10,662,363	11,349,959	11,688,103																		
2009	243,297	865,938	2,008,937	3,099,305	3,962,264	4,841,112	5,363,705	5,671,252																						
2010	197,617	747,766	1,486,859	2,431,135																										

Quarterly-to-Annual Insurance Company
Any Line

Cumulative Paid Loss

Accident Quarter	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	
2004-1	127,110	444,886	537,239	716,981	765,641	920,556	999,007	1,052,632	1,584,906	1,616,683	1,672,294	1,755,710	1,796,425	1,852,036	1,857,994	1,865,938	1,866,931	1,868,918	1,869,911	1,869,911	1,870,904	1,871,897	1,872,890	1,873,883	1,873,883	1,877,855	1,877,547	1,877,800	
2004-2	123,138	467,726	581,927	689,176	779,543	898,709	938,431	1,030,785	1,104,270	1,405,164	1,478,649	2,428,004	2,447,865	2,462,761	2,669,315	2,684,211	2,684,211	2,690,169	2,729,891	2,738,828	2,740,814	2,741,807	2,745,780	2,760,675	2,761,668	2,766,146	2,767,316		
2004-3	193,644	465,740	675,273	810,328	926,514	1,006,951	1,049,652	1,126,117	1,266,137	1,727,905	1,777,557	1,791,460	1,899,702	1,961,271	2,010,924	2,014,896	2,038,729	2,049,652	2,100,298	2,101,291	2,102,284	2,103,277	2,103,277	2,104,270	2,103,475	2,103,776			
2004-4	309,831	649,454	915,591	1,343,595	1,442,900	1,516,385	2,019,861	2,366,435	2,737,835	3,350,546	3,384,310	3,516,385	3,643,496	3,935,452	4,429,990	4,534,260	4,549,156	4,559,086	4,600,794	4,626,614	4,627,607	4,632,572	4,789,474	4,789,474	4,789,513				
2005-1	168,818	477,656	676,266	1,207,547	1,808,342	2,100,298	2,160,874	2,207,547	2,227,408	2,262,165	2,176,763	2,233,366	2,258,193	2,303,873	2,441,907	2,527,309	2,672,294	2,678,252	2,681,231	2,681,231	2,682,224	2,682,224	2,678,397	2,681,841					
2005-2	247,269	580,933	785,501	967,229	1,016,882	1,117,180	1,291,956	1,446,872	1,485,601	1,650,447	2,314,796	3,348,560	3,436,941	3,420,060	3,432,969	3,721,946	4,215,492	4,219,464	4,217,478	4,217,478	4,218,471	4,218,244	4,218,244						
2005-3	211,519	665,343	906,653	1,179,742	1,370,407	1,532,274	1,628,600	1,689,176	2,177,756	2,241,311	2,362,463	2,879,841	2,984,111	3,046,673	3,072,493	3,119,166	3,162,860	3,168,818	3,281,033	3,291,956	3,293,564	3,305,554							
2005-4	332,671	872,890	1,108,242	1,248,262	1,350,546	1,542,205	2,039,722	2,690,169	2,880,834	2,958,292	3,011,917	3,052,632	3,215,492	3,288,977	3,734,856	3,791,460	3,825,223	4,017,875	4,103,277	4,119,113	4,125,558								
2006-1	203,575	595,829	831,182	1,016,882	1,094,340	1,152,929	1,298,908	1,498,510	2,075,472	2,208,540	2,306,852	2,421,053	2,544,191	2,559,086	2,624,628	2,634,558	2,701,092	2,728,898	2,746,257	2,752,256									
2006-2	218,471	557,100	799,404	976,167	1,279,047	1,328,699	1,386,296	1,463,754	1,526,316	1,681,231	1,696,127	2,107,249	2,254,220	2,269,116	2,679,245	2,942,403	2,994,042	2,998,023	3,002,981										
2006-3	232,373	769,613	1,050,645	1,387,289	1,526,316	1,586,892	2,018,868	2,191,658	2,456,802	3,086,395	2,994,042	3,026,812	3,072,493	3,258,193	3,299,901	3,350,546	3,369,443	3,433,726											
2006-4	336,643	987,090	1,298,908	1,587,895	1,952,334	2,510,427	2,736,842	2,831,182	2,960,278	3,535,253	3,667,329	3,752,731	3,932,473	3,905,660	4,139,027	4,707,672	5,107,287												
2007-1	299,901	805,362	946,375	1,054,618	1,106,256	1,213,505	1,336,643	1,408,143	1,440,914	1,514,399	2,084,409	2,268,123	2,374,379	2,917,577	2,942,557	2,948,971													
2007-2	284,012	788,481	1,043,694	1,160,874	1,263,158	1,350,546	1,462,761	1,824,230	1,920,556	1,980,139	2,030,785	2,201,589	2,262,165	2,306,482	2,964,751														
2007-3	358,491	1,050,645	1,320,755	1,499,503	1,682,224	1,879,841	1,929,494	2,010,924	2,158,888	2,234,359	2,428,997	2,538,232	2,933,687	3,371,214															
2007-4	451,837	1,480,636	1,932,473	2,026,812	2,113,208	2,359,484	2,540,218	3,075,472	4,186,693	4,403,178	5,035,750	5,269,863	5,326,187																
2008-1	376,365	1,137,041	1,417,080	1,536,246	1,884,806	1,973,188	2,059,583	2,899,702	3,536,246	3,619,662	3,679,756	3,773,938																	
2008-2	326,713	942,403	1,140,020	1,280,040	1,385,303	1,914,598	1,956,306	2,132,075	2,223,436	2,397,862	2,491,472																		
2008-3	418,073	998,014	1,219,464	1,421,053	1,584,906	1,767,627	1,999,007	2,789,474	3,050,084	3,120,284																			
2008-4	359,484	1,011,917	1,309,831	1,433,962	1,521,351	1,949,355	2,029,791	2,222,258	2,302,409																				
2009-1	243,297	621,648	1,203,575	1,419,067	1,556,107	1,800,397	1,925,487	1,936,609																					
2009-2	244,290	570,010	727,905	817,279	960,278	1,072,700	1,142,796																						
2009-3	235,353	668,322	875,869	1,071,500	1,173,915	1,287,522																							
2009-4	284,012	713,009	1,008,937	1,191,604	1,304,326																								
2010-1	197,617	612,711	840,456	1,029,010																									
2010-2	135,055	437,489	599,537																										
2010-3	208,915	568,326																											
2010-4	234,262																												

Quarterly-to-Annual Insurance Company
Any Line

Cumulative Paid Loss

Accident Year	12	24	36	48	60	72	84
2004	2,074,479	4,440,914	7,700,099	10,140,020	11,198,610	11,350,546	11,538,405
2005	2,991,063	6,382,324	9,670,308	12,222,443	13,892,751	14,331,197	
2006	2,922,542	6,424,032	10,163,853	12,504,469	14,296,250		
2007	3,600,794	6,863,952	10,719,960	14,611,123			
2008	4,033,764	8,144,985	11,688,103				
2009	3,099,305	5,671,252					
2010	2,431,135						

Actuarial Methods

Loss Methods

Paid Loss Development
Incurred Loss Development
Incurred Plus IBNR Loss Development
Average Loss
Average Loss and Percentage Change
Loss per Exposure
Loss per Exposure and Percentage Change
Loss Ratio
Loss Ratio and Percentage Change
Claim Frequency and Severity
Hindsight Reserves
Bornhuetter-Ferguson using Exposure and Paid Loss
Bornhuetter-Ferguson using Exposure and Incurred Loss
Bornhuetter-Ferguson using Ultimate Premiums Paid Loss
Bornhuetter-Ferguson using Ultimate Premiums and Incurred Loss
Bornhuetter-Ferguson Using Ultimate Claims and Paid Loss
Bornhuetter-Ferguson Using Ultimate Claims and Incurred Loss
Average Paid Loss per Closed Claim Development
Average Incurred Loss per Reported Claim Development
Average Paid Loss per Reported Claim Development
Ratio of Paid Loss to Premiums Development
Ratio of Incurred Loss to Premiums Development
Ratio of Incurred Plus IBNR Loss to Premiums Development
Adjusted Incurred Loss Development
Generalized Cape Cod Using Exposures and Paid Loss
Generalized Cape Cod Using Exposures and Incurred Loss
Generalized Cape Cod Using Ultimate Premiums and Paid Loss
Generalized Cape Cod Using Ultimate Premiums and Incurred Loss
Generalized Cape Cod Using Ultimate Claims and Paid Loss
Generalized Cape Cod Using Ultimate Claims and Incurred Loss

Claims Methods

Reported Claim Development
Closed Claim Development
Closed Claims with Payments Development
Claim Frequency
Claim Frequency and Percentage Change

Actuarial Methods, continued

ALAE Methods

Paid ALAE Development
Incurred ALAE Development
Incurred Plus IBNR ALAE Development
Ratio of Paid ALAE to Paid Loss Development
Ratio of Incurred ALAE to Incurred Loss Development
Ratio of Incurred plus IBNR ALAE to Incurred plus IBNR Loss Development
Bornhuetter-Ferguson using Exposure and Paid ALAE
Bornhuetter-Ferguson using Exposure and Incurred ALAE
Bornhuetter-Ferguson using Ultimate Premiums and Paid ALAE
Bornhuetter-Ferguson using Ultimate Premiums and Incurred ALAE
Bornhuetter-Ferguson using Ultimate Loss and Paid ALAE
Bornhuetter-Ferguson using Ultimate Loss and Incurred ALAE
Ratio of Incremental Paid ALAE to Paid Loss
Adjusted Incurred ALAE Development
Generalized Cape Cod Using Ultimate Loss and Paid ALAE
Generalized Cape Cod Using Ultimate Loss and Incurred ALAE
Generalized Cape Cod Using Ultimate Premiums and Paid ALAE
Generalized Cape Cod Using Ultimate Premiums and Incurred ALAE

Premiums Methods

Premium Development
Written Premium Development
Earned Premium Development

Salvage & Subrogation Methods

Salvage & Subrogation Development
Ratio of Salvage & Subrogation to Paid Loss
Bornhuetter-Ferguson using Ultimate Loss and Salvage & Subrogation
Ratio of Incremental Salvage & Subrogation to Paid Loss
Generalized Cape Cod Using Ultimate Loss and Salvage & Subrogation

ULAE Method

Ratio of ULAE to Loss

Management Reports

Loss Reports

Summary of Losses and Reserves
Estimated Loss Reserve Redundancy or Deficiency
Comparison of Ultimate Loss Estimates
Estimated Loss Ratios
Percentage of Losses to Ultimate Loss
Loss Development Patterns Based on Selected Development Factors
Estimated Ultimate Average Loss
Estimated Ultimate Loss per Exposure
Comparison of Ultimate Loss (Net) to Ultimate Loss (Direct)
Summary of Reserve Estimates
Comparison of Ultimate Loss to Prior Ultimate Loss
Preliminary Selected Ultimate Loss Ratio
Preliminary Selected Ultimate Loss Rate
Preliminary Selected Ultimate Average Loss
Actual v. Expected Using Selected Incurred Loss Development
Actual v. Expected Using Selected Paid Loss Development

ALAE Reports

Summary of ALAE and Reserves
Estimated ALAE Reserve Redundancy or Deficiency
Comparison of Ultimate ALAE Estimates
Estimated ALAE Ratios
Percentage of ALAE to Ultimate ALAE
ALAE Development Patterns Based on Selected Development Factors
Actual v. Expected Using Selected Incurred ALAE Development
Actual v. Expected Using Selected Paid ALAE Development

Loss and ALAE Reports

Estimated Ultimate Loss and ALAE
Estimated Loss and ALAE Reserve Redundancy or Deficiency
Estimated Loss and ALAE Ratios
Ratios of ALAE to Loss and to Loss and ALAE

Management Reports, continued

Claims Reports

Summary of Claim Counts

Comparison of Ultimate Claims Estimates

Comparison of Ultimate Claims with Payments to Total Ultimate Claims

Percentage of Claims to Ultimate Claims

Claim Development Patterns Based on Selected Development Factors

Estimated Ultimate Claim Frequency

Actual v. Expected Using Selected Closed Claim Development

Actual v. Expected Using Selected Reported Claim Development

Premiums Reports

Estimated Ultimate Premiums

Actual v. Expected Using Selected Premiums Development

Actual v. Expected Using Selected Earned Premium Development

Actual v. Expected Using Selected Written Premium Development

Salvage & Subrogation Reports

Summary of Salvage & Subrogation

Comparison of Ultimate Salvage & Subrogation Estimates

Actual v. Expected Using Selected Salvage & Subrogation Development

Loss Exhibits

Development

Paid Loss Development
Incurred Loss Development
Incurred Plus IBNR Loss Development
Cumulative Paid Loss per Cumulative Closed Claims Development
Cumulative Paid Loss per Cumulative Reported Claims Development
Cumulative Incurred Loss per Cumulative Reported Claims Development
Paid Loss per Exposure Development
Incurred Loss per Exposure Development
Incurred Plus IBNR Loss per Exposure Development
Paid Loss to Premiums Development
Incurred Loss to Premiums Development
Incurred Plus IBNR Loss to Premiums Development
Adjusted Incurred Loss Development

Amounts

Indicated Loss Reserves
Ultimate Loss less Cumulative Incurred Loss
Incurred Plus IBNR Loss less Ultimate Loss
Adjusted Average Case Loss Reserves
Adjusted Case Loss Reserves
Adjusted Incurred Loss Reserves

Loss/Premium Ratios

Paid Loss to Cumulative Premiums
Cumulative Paid Loss to Cumulative Premiums
Incurred Loss to Cumulative Premiums
Cumulative Incurred Loss to Cumulative Premiums
Incurred Plus IBNR Loss to Premiums
Cumulative Incurred Plus IBNR Loss to Cumulative Premiums
Paid Loss to Ultimate Premiums
Cumulative Paid Loss to Ultimate Premiums
Incurred Loss to Ultimate Premiums
Cumulative Incurred Loss to Ultimate Premiums
Incurred Plus IBNR Loss to Ultimate Premiums
Cumulative Incurred Plus IBNR Loss to Ultimate Premiums
Indicated Loss Reserves to Ultimate Premiums
Indicated IBNR Loss Reserves to Ultimate Premiums
Ultimate Loss to Ultimate Premiums

Loss Exhibits, continued

Other Ratios

Paid Loss to Incurred Loss
Cumulative Paid Loss to Cumulative Incurred Loss
Case Loss Reserves to Case and IBNR Loss Reserves
Case Loss Reserves to Indicated Loss Reserves
Case and IBNR Loss Reserves to Indicated Loss Reserves
Case Loss Reserves to Cumulative Paid Loss
Case and IBNR Loss Reserves to Cumulative Paid Loss
Indicated Loss Reserves to Cumulative Paid Loss
Indicated Loss Reserves to Case Loss Reserves
Paid Loss to Prior Case Loss Reserves
Paid Loss to Prior Case and IBNR Loss Reserves
Paid Loss to Prior Indicated Loss Reserves
Cumulative Incurred Loss to Cumulative Incurred Plus IBNR Loss
Cumulative Paid Loss to Ultimate Loss
Cumulative Incurred Loss to Ultimate Loss
Cumulative Incurred Plus IBNR Loss to Ultimate Loss

Averages

Indicated Loss Reserves per Exposure
Paid Loss per Closed Claim
Cumulative Paid Loss per Cumulative Closed Claims
Paid Loss per Claim Closed with Payments
Cumulative Paid Loss per Cumulative Closed Claims with Payments
Paid Loss per Reported Claim
Cumulative Paid Loss per Cumulative Reported Claims
Incurred Loss per Reported Claim
Cumulative Incurred Loss per Cumulative Reported Claims
Cumulative Incurred Plus IBNR Loss per Cumulative Reported Claims
Paid Loss per Ultimate Claims
Cumulative Paid Loss per Ultimate Claims
Incurred Loss per Ultimate Claims
Cumulative Incurred Loss per Ultimate Claims
Cumulative Incurred Plus IBNR Loss per Ultimate Claims
Ultimate Loss per Ultimate Claims
Case Loss Reserves per Open Claim
Case and IBNR Loss Reserves per Open and IBNR Claims
Indicated Loss Reserves per Open and IBNR Claims
Paid Loss per Exposure
Cumulative Paid Loss per Exposure
Incurred Loss per Exposure
Cumulative Incurred Loss per Exposure
Incurred Plus IBNR Loss per Exposure
Cumulative Incurred Plus IBNR Loss per Exposure
Ultimate Loss per Exposure

Claims Exhibits

Development

Closed Claim Development
Reported Claim Development
Closed Claims with Payments Development
Closed Claims without Payments Development
Cumulative Reported Claims per Exposure Development

Amounts

Closed Claims without Payments
Cumulative Closed Claims without Payments

Ratios

Closed Claims to Reported Claims
Cumulative Closed Claims to Cumulative Reported Claims
Cumulative Closed Claims with Payments to Cumulative Closed Claims
Cumulative Closed Claims with Payments to Cumulative Reported Claims
Cumulative Closed Claims without Payments to Cumulative Closed Claims
Cumulative Closed Claims without Payments to Cumulative Reported Claims
Open Claims to Open and IBNR Claims
Closed Claims to Prior Open Claims
Closed Claims to Prior Open and IBNR Claims
Closed Claims to Ultimate Claims
Cumulative Closed Claims to Ultimate Claims
Closed Claims with Payments to Ultimate Claims
Cumulative Closed Claims with Payments to Ultimate Claims
Cumulative Closed Claims without Payments to Ultimate Claims
Reported Claims to Ultimate Claims
Cumulative Reported Claims to Ultimate Claims
Cumulative Closed Claims per Exposure
Cumulative Closed Claims with Payments per Exposure
Cumulative Closed Claims without Payments per Exposure
Reported Claims per Exposure
Cumulative Reported Claims per Exposure
Ultimate Claims per Exposure

ALAE Exhibits

Development

Paid ALAE Development
Incurred ALAE Development
Incurred Plus IBNR ALAE Development
Cumulative Paid ALAE per Cumulative Closed Claims Development
Cumulative Paid ALAE per Cumulative Reported Claims Development
Cumulative Incurred ALAE per Cumulative Reported Claims Development
Paid ALAE to Paid Loss Development
Incurred ALAE to Incurred Loss Development
Incurred Plus IBNR ALAE to Incurred Plus IBNR Loss Development
Paid ALAE per Exposure Development
Incurred ALAE per Exposure Development
Incurred Plus IBNR ALAE per Exposure Development

Amounts

Indicated ALAE Reserves
Ultimate ALAE less Cumulative Incurred ALAE
Incurred Plus IBNR ALAE less Ultimate ALAE
Residuals for Paid ALAE Development
Residuals for Incurred ALAE Development

ALAE/Premiums Ratios

Paid ALAE to Ultimate Premiums
Cumulative Paid ALAE to Ultimate Premiums
Incurred ALAE to Ultimate Premiums
Cumulative Incurred ALAE to Ultimate Premiums
Incurred Plus IBNR ALAE to Ultimate Premiums
Cumulative Incurred Plus IBNR ALAE to Ultimate Premiums
Indicated ALAE Reserves to Ultimate Premiums
Indicated IBNR Reserves to Ultimate Premiums
Ultimate ALAE to Ultimate Premiums

ALAE/Loss Ratios

Paid ALAE to Paid Loss
Cumulative Paid ALAE to Cumulative Paid Loss
Incurred ALAE to Incurred Loss
Cumulative Incurred ALAE to Cumulative Incurred Loss
Incurred Plus IBNR ALAE to Incurred Plus IBNR Loss
Cumulative Incurred Plus IBNR ALAE To Cumulative Incurred Plus IBNR Loss
Ultimate ALAE to Ultimate Loss
Case ALAE Reserves to Case Loss Reserves
Indicated ALAE Reserves to Indicated Loss Reserves

ALAE Exhibits, continued

Other Ratios

Paid ALAE to Incurred ALAE
Cumulative Paid ALAE to Cumulative Incurred ALAE
Case ALAE Reserves to Case and IBNR ALAE Reserves
Case ALAE Reserves to Indicated ALAE Reserves
Case and IBNR ALAE Reserves to Indicated ALAE Reserves
Case ALAE Reserves to Cumulative Paid ALAE
Case and IBNR ALAE Reserves to Cumulative Paid ALAE
Indicated ALAE Reserves to Cumulative Paid ALAE
Indicated ALAE Reserves to Case ALAE Reserves
Paid ALAE to Prior Case ALAE Reserves
Paid ALAE to Prior Case and IBNR ALAE Reserves
Paid ALAE to Prior Indicated ALAE Reserves
Cumulative Incurred ALAE to Cumulative Incurred Plus IBNR ALAE
Cumulative Paid ALAE to Ultimate ALAE
Cumulative Incurred ALAE to Ultimate ALAE
Cumulative Incurred Plus IBNR ALAE to Ultimate ALAE

Averages

Indicated ALAE Reserves per Exposure
Paid ALAE per Closed Claim
Cumulative Paid ALAE per Cumulative Closed Claims
Paid ALAE per Claim Closed with Payments
Cumulative Paid ALAE per Cumulative Closed Claims with Payments
Paid ALAE per Reported Claim
Cumulative Paid ALAE per Cumulative Reported Claims
Incurred ALAE per Reported Claim
Cumulative Incurred ALAE per Cumulative Reported Claims
Cumulative Incurred Plus IBNR ALAE per Cumulative Reported Claims
Paid ALAE per Ultimate Claims
Cumulative Paid ALAE per Ultimate Claims
Incurred ALAE per Ultimate Claims
Cumulative Incurred ALAE per Ultimate Claims
Cumulative Incurred Plus IBNR ALAE per Ultimate Claims
Ultimate ALAE per Ultimate Claims
Case ALAE Reserves per Open Claim
Case and IBNR ALAE Reserves per Open and IBNR Claims
Indicated ALAE Reserves per Open and IBNR Claims
Paid ALAE per Exposure
Cumulative Paid ALAE per Exposure
Incurred ALAE per Exposure
Cumulative Incurred ALAE per Exposure
Incurred Plus IBNR ALAE per Exposure
Cumulative Incurred Plus IBNR ALAE per Exposure
Ultimate ALAE per Exposure

Salvage & Subrogation Exhibits

Salvage & Subrogation Development
Salvage & Subrogation to Paid Loss
Cumulative Salvage & Subrogation to Cumulative Paid Loss
Salvage & Subrogation to Paid Loss Development
Residuals for Salvage & Subrogation Development

Premiums Exhibits

Premiums per Exposure
Cumulative Premiums per Exposure
Ultimate Premium per Exposure
Premiums Development
Premiums to Ultimate Premiums
Cumulative Premiums to Ultimate Premiums
Residuals for Premiums Development

Input Data

Paid Loss
Incurred Loss
Case Loss Reserves
IBNR Loss Reserves
Case and IBNR Loss Reserves
Incurred Plus IBNR Loss

Reported Claims
Open Claims
Closed Claims
Closed Claims with Payments

Premiums
Earned Premiums
Written Premiums
Exposures
Salvage & Subrogation

Paid ALAE
Incurred ALAE
Case ALAE Reserves
IBNR ALAE Reserves
Case and IBNR ALAE Reserves
Incurred Plus IBNR ALAE

Paid ULAE
ULAE Reserves (Historical)
ULAE Reserves (Indicated)

