

Exhibit 2
As Filed

PENNSYLVANIA COMPENSATION RATING BUREAU, INC.

Policy Year Loss Ratio Summary

Contains the calculation of loss ratios by policy year used in the filing.

POLICY YEAR LOSS RATIO 2023

(1)	Standard Earned Premium Reported (Table I)			1,367,686,732
(2)	Premium Development Factor to Ultimate Level (Exhibit 5)			1.0133
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0044
(5)	Factor to Remove Loss Based Assessments			0.9859
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,372,280,345
(7)	Loss Cost Change to 04/1/25 Level			0.8325
(8)	Expected Loss at Current Level (6) * (7)			1,142,423,387
Losses - Paid-to-20th Method		Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	257,727,136	426,468,984	684,196,120
(10)	Loss Development Factor to Ultimate Valuation (Exhibit 5)	2.5290	1.5941	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	651,791,927	679,834,207	1,331,626,134
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	651,791,927	679,834,207	1,331,626,134
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5705	0.5951	1.1656
Losses - Incurred Method				
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	426,563,408	600,294,694	1,026,858,102
(17)	Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.5211	1.1061	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	648,845,600	663,985,961	1,312,831,561
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	648,845,600	663,985,961	1,312,831,561
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5680	0.5812	1.1492
Losses - Average of Incurred and Paid-to-20th Method				
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	650,318,764	671,910,084	1,322,228,848
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5692	0.5881	1.1573
(25)	Normalized Claim Frequency (Exhibit 1)	0.4984	0.4984	
(26)	Severity Ratio * (24) / (25)	1.1421	1.1800	2.3221

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2022

(1) Standard Earned Premium Reported (Table I)			1,385,266,030
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			0.9968
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0047
(5) Factor to Remove Loss Based Assessments			0.9862
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,368,200,181
(7) Loss Cost Change to 04/1/25 Level			0.7968
(8) Expected Loss at Current Level (6) * (7)			1,090,181,904
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	455,221,281	501,519,345	956,740,626
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.4028	1.2667	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	638,584,413	635,274,554	1,273,858,967
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	638,584,413	635,274,554	1,273,858,967
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5858	0.5827	1.1685
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	573,953,839	585,783,315	1,159,737,154
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.1075	1.0599	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	635,653,877	620,871,736	1,256,525,613
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	635,653,877	620,871,736	1,256,525,613
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5831	0.5695	1.1526
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	637,119,145	628,073,145	1,265,192,290
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5844	0.5761	1.1605
(25) Normalized Claim Frequency (Exhibit 1)	0.5344	0.5344	
(26) Severity Ratio * (24) / (25)	1.0936	1.0781	2.1717

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2021

(1) Standard Earned Premium Reported (Table I)			1,365,322,001
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			0.9987
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0056
(5) Factor to Remove Loss Based Assessments			0.9862
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,352,203,966
(7) Loss Cost Change to 04/1/25 Level			0.7555
(8) Expected Loss at Current Level (6) * (7)			1,021,590,096
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	491,228,771	501,346,768	992,575,539
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.1714	1.1959	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	575,425,382	599,560,600	1,174,985,982
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	575,425,382	599,560,600	1,174,985,982
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5633	0.5869	1.1502
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	551,540,280	554,818,439	1,106,358,719
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0349	1.0507	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	570,789,036	582,947,734	1,153,736,770
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	570,789,036	582,947,734	1,153,736,770
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5587	0.5706	1.1293
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	573,107,209	591,254,167	1,164,361,376
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5610	0.5788	1.1398
(25) Normalized Claim Frequency (Exhibit 1)	0.6099	0.6099	
(26) Severity Ratio * (24) / (25)	0.9198	0.9490	1.8688

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2020

(1) Standard Earned Premium Reported (Table I)			1,281,220,641
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			0.9991
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0062
(5) Factor to Remove Loss Based Assessments			0.9866
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,270,744,708
(7) Loss Cost Change to 04/1/25 Level			0.7147
(8) Expected Loss at Current Level (6) * (7)			908,201,243
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	482,919,321	481,706,598	964,625,919
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.1039	1.1711	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	533,094,638	564,126,597	1,097,221,235
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	533,094,638	564,126,597	1,097,221,235
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5870	0.6211	1.2081
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	515,928,385	513,685,066	1,029,613,451
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0242	1.0528	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	528,413,852	540,807,637	1,069,221,489
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	528,413,852	540,807,637	1,069,221,489
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5818	0.5955	1.1773
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	530,754,245	552,467,117	1,083,221,362
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5844	0.6083	1.1927
(25) Normalized Claim Frequency (Exhibit 1)	0.6348	0.6348	
(26) Severity Ratio * (24) / (25)	0.9205	0.9582	1.8787

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2019

(1) Standard Earned Premium Reported (Table I)			1,417,102,765
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			0.9998
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0062
(5) Factor to Remove Loss Based Assessments			0.9866
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,406,500,536
(7) Loss Cost Change to 04/1/25 Level			0.6331
(8) Expected Loss at Current Level (6) * (7)			890,455,489
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	532,004,559	525,187,879	1,057,192,438
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0807	1.1582	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	574,937,327	608,272,601	1,183,209,928
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	574,937,327	608,272,601	1,183,209,928
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.6457	0.6831	1.3288
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	557,417,249	566,359,457	1,123,776,706
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0249	1.0502	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0000	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	571,296,939	594,790,702	1,166,087,641
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	571,296,939	594,790,702	1,166,087,641
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6416	0.6680	1.3096
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	573,117,133	601,531,652	1,174,648,785
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.6436	0.6755	1.3191
(25) Normalized Claim Frequency (Exhibit 1)	0.6555	0.6555	
(26) Severity Ratio * (24) / (25)	0.9818	1.0305	2.0123

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2018

(1) Standard Earned Premium Reported (Table I)			1,757,778,637
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			0.9998
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0063
(5) Factor to Remove Loss Based Assessments			0.9864
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,744,447,287
(7) Loss Cost Change to 04/1/25 Level			0.4990
(8) Expected Loss at Current Level (6) * (7)			870,479,196
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	588,226,252	589,337,216	1,177,563,468
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0656	1.1488	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0009	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	627,400,445	677,030,594	1,304,431,039
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	627,400,445	677,030,594	1,304,431,039
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7208	0.7778	1.4986
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	605,089,888	651,196,654	1,256,286,542
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0268	1.0561	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0009	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	621,871,491	687,728,786	1,309,600,277
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	621,871,491	687,728,786	1,309,600,277
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7144	0.7901	1.5045
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	624,635,968	682,379,690	1,307,015,658
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.7176	0.7839	1.5015
(25) Normalized Claim Frequency (Exhibit 1)	0.7178	0.7178	
(26) Severity Ratio * (24) / (25)	0.9997	1.0920	2.0917

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2017

(1) Standard Earned Premium Reported (Table I)			1,622,541,167
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			1.0000
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0068
(5) Factor to Remove Loss Based Assessments			0.9863
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,611,194,477
(7) Loss Cost Change to 04/1/25 Level			0.5163
(8) Expected Loss at Current Level (6) * (7)			831,859,708
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	564,713,578	556,204,727	1,120,918,305
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0553	1.1413	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0055	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	599,216,215	634,796,455	1,234,012,670
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	599,216,215	634,796,455	1,234,012,670
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7203	0.7631	1.4834
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	581,990,854	578,937,528	1,160,928,382
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0260	1.0561	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0053	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	600,305,692	611,415,923	1,211,721,615
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	600,305,692	611,415,923	1,211,721,615
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7216	0.7350	1.4566
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	599,760,954	623,106,189	1,222,867,143
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.7210	0.7491	1.4701
(25) Normalized Claim Frequency (Exhibit 1)	0.7467	0.7467	
(26) Severity Ratio * (24) / (25)	0.9656	1.0032	1.9688

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2016

(1) Standard Earned Premium Reported (Table I)			1,584,399,846
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			1.0000
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0078
(5) Factor to Remove Loss Based Assessments			0.9853
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,573,285,820
(7) Loss Cost Change to 04/1/25 Level			0.4930
(8) Expected Loss at Current Level (6) * (7)			775,629,909
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	539,900,791	529,222,159	1,069,122,950
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0492	1.1370	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0106	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	572,464,840	601,725,595	1,174,190,435
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	572,464,840	601,725,595	1,174,190,435
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7381	0.7758	1.5139
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	551,374,647	549,470,565	1,100,845,212
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0232	1.0623	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0104	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	570,018,761	583,702,581	1,153,721,342
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	570,018,761	583,702,581	1,153,721,342
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7349	0.7526	1.4875
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	571,241,801	592,714,088	1,163,955,889
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.7365	0.7642	1.5007
(25) Normalized Claim Frequency (Exhibit 1)	0.7887	0.7887	
(26) Severity Ratio * (24) / (25)	0.9338	0.9689	1.9027

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2015

(1) Standard Earned Premium Reported (Table I)			1,590,575,503
(2) Premium Development Factor to Ultimate Level (Exhibit 5)			1.0000
(3) Expense Constant Removal Factor			1.0000
(4) PCCPAP On-Level Factor			1.0076
(5) Factor to Remove Loss Based Assessments			0.9853
(6) Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,579,104,718
(7) Loss Cost Change to 04/1/25 Level			0.4803
(8) Expected Loss at Current Level (6) * (7)			758,443,996
Losses - Paid-to-20th Method	Indemnity	Medical	Total
(9) Paid Losses Reported (Table I-D-Reported & I-E-Reported)	582,189,338	535,512,070	1,117,701,408
(10) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0447	1.1328	
(11) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0134	1.0000	
(12) Ultimate Incurred Losses (9) * (10) * (11)	616,353,533	606,628,073	1,222,981,606
(13) Benefit Level Factor	1.0000	1.0000	
(14) Adjusted Losses (12) * (13)	616,353,533	606,628,073	1,222,981,606
(15) Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.8127	0.7998	1.6125
Losses - Incurred Method			
(16) Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	592,077,530	553,649,498	1,145,727,028
(17) Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0224	1.0603	
(18) Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0132	1.0000	
(19) Ultimate Incurred Losses (16) * (17) * (18)	613,306,636	587,034,563	1,200,341,199
(20) Benefit Level Factor	1.0000	1.0000	
(21) Adjusted Losses (19) * (20)	613,306,636	587,034,563	1,200,341,199
(22) Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.8086	0.7740	1.5826
Losses - Average of Incurred and Paid-to-20th Method			
(23) Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	614,830,085	596,831,318	1,211,661,403
(24) Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.8106	0.7869	1.5975
(25) Normalized Claim Frequency (Exhibit 1)	0.8429	0.8429	
(26) Severity Ratio * (24) / (25)	0.9617	0.9336	1.8953

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEAR LOSS RATIO 2014

(1)	Standard Earned Premium Reported (Table I)			1,606,484,040
(2)	Premium Development Factor to Ultimate Level (Exhibit 5)			1.0000
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0066
(5)	Factor to Remove Loss Based Assessments			0.9857
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,593,962,493
(7)	Loss Cost Change to 04/1/25 Level			0.4528
(8)	Expected Loss at Current Level (6) * (7)			721,746,217
Losses - Paid-to-20th Method		Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	609,644,739	588,186,838	1,197,831,577
(10)	Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0406	1.1269	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0145	0.9981	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	643,591,828	661,573,766	1,305,165,594
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	643,591,828	661,573,766	1,305,165,594
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.8917	0.9166	1.8083
Losses - Incurred Method				
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	620,748,004	611,411,035	1,232,159,039
(17)	Loss Development Factor to Ultimate Valuation (Exhibit 5)	1.0214	1.0655	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0142	0.9982	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	643,057,859	650,272,800	1,293,330,659
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	643,057,859	650,272,800	1,293,330,659
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.8910	0.9010	1.7920
Losses - Average of Incurred and Paid-to-20th Method				
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	643,324,844	655,923,283	1,299,248,127
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.8913	0.9088	1.8001
(25)	Normalized Claim Frequency (Exhibit 1)	0.9145	0.9145	
(26)	Severity Ratio * (24) / (25)	0.9746	0.9938	1.9684

* Severity Ratio represents loss ratio adjusted to a common level of claim frequency.