

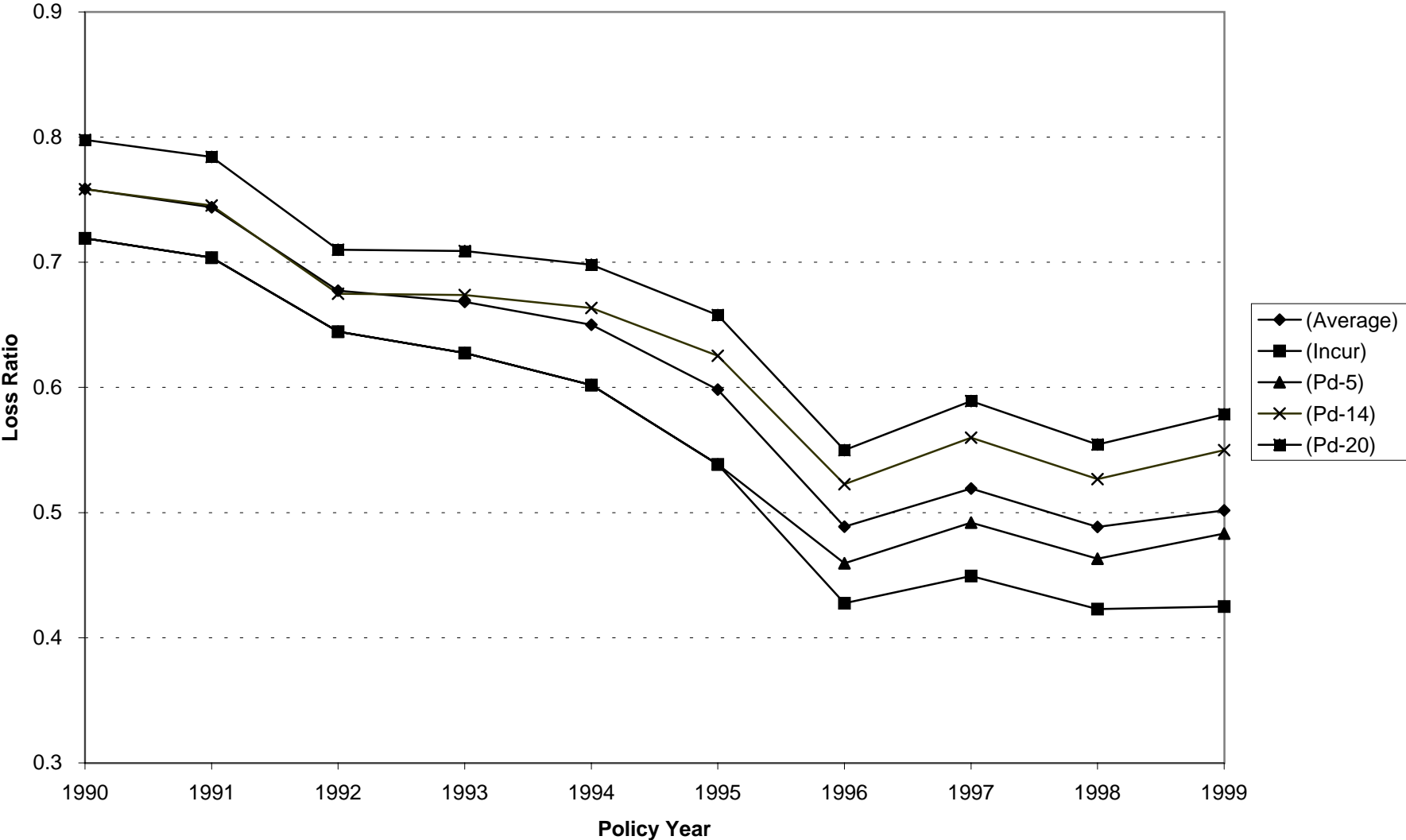
PENNSYLVANIA COMPENSATION RATING BUREAU

Graphs of Indemnity and Medical Loss Ratios

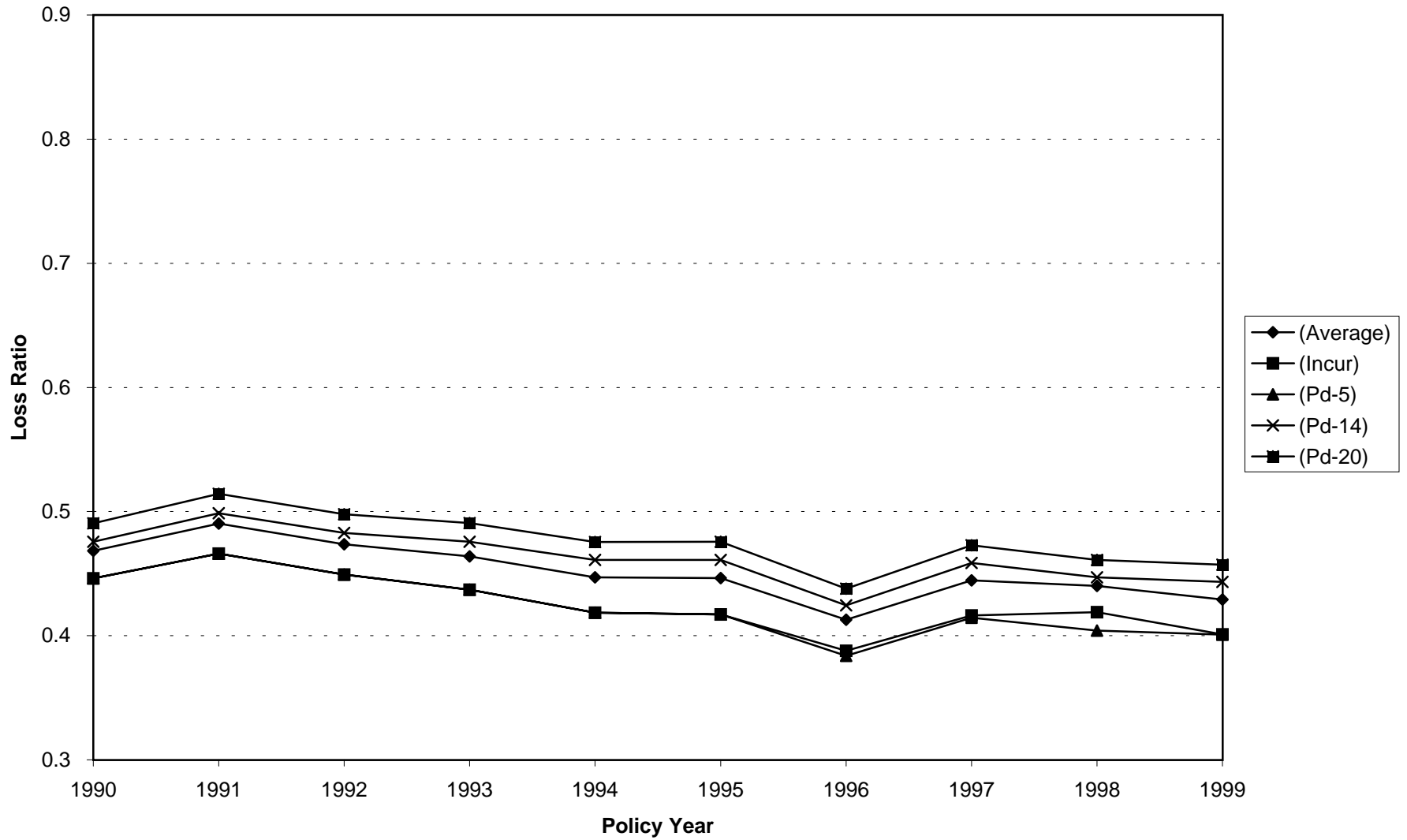
This exhibit consists of six graphs. Pages 10.1 and 10.2 show graphs of indemnity and medical loss ratios using loss development to paid-to-5th, paid-to-14th, and paid-to-20th as well as incurred and the average of the incurred and the paid-to-20th methods. Pages 10.3 and 10.4 are analogous to pages 10.1 and 10.2 but show indemnity and medical severity ratios respectively. These graphs provide a comparison of projected loss ratios for a range of methods.

Staff has also included pages 10.5 and 10.6, which show the trended loss ratios as well as their frequency and severity components. Please note that frequency, severity and loss ratio are all expressed on a normalized basis with policy year 1988 set equal to unity.

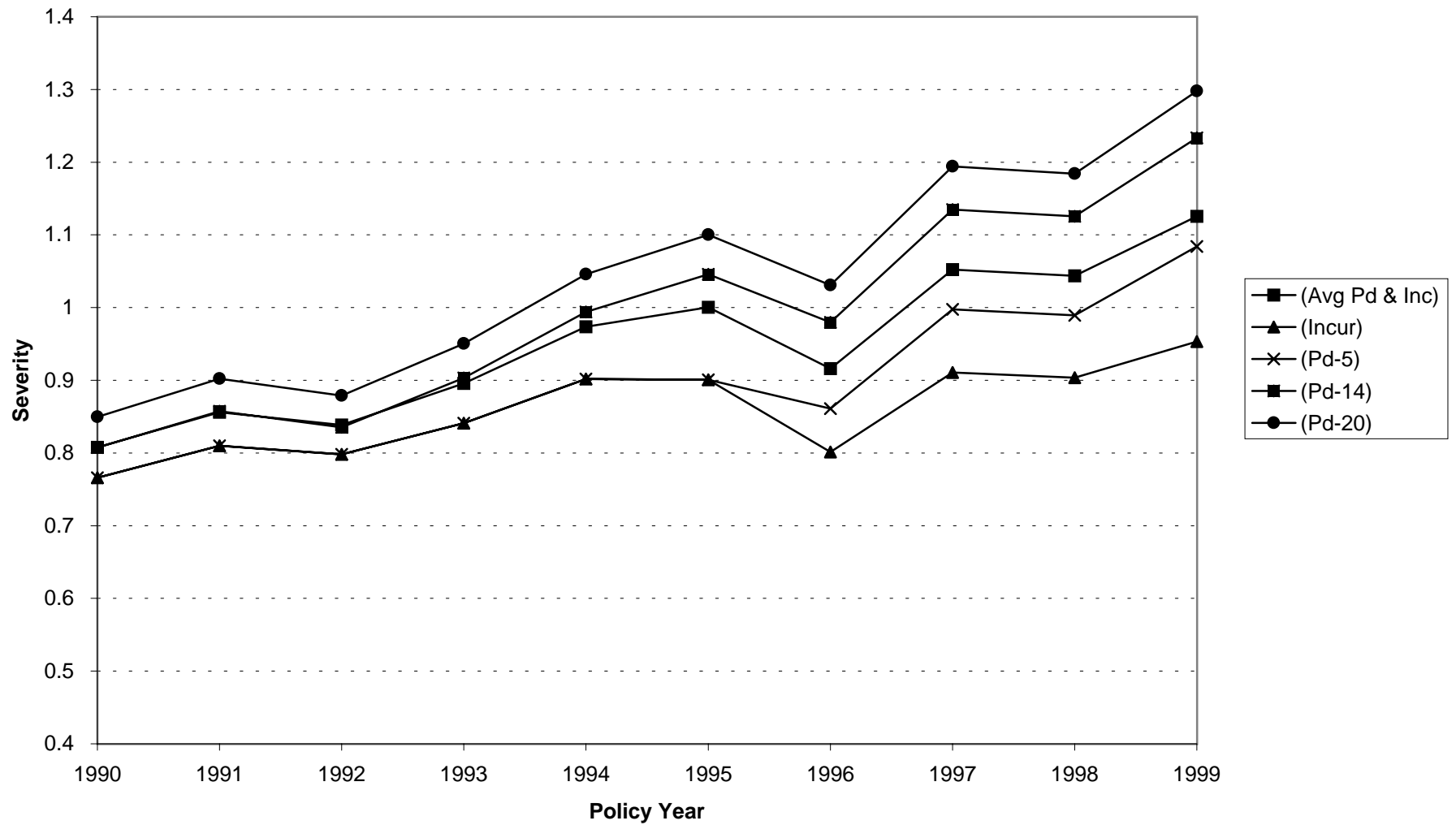
INDEMNITY LOSS RATIOS



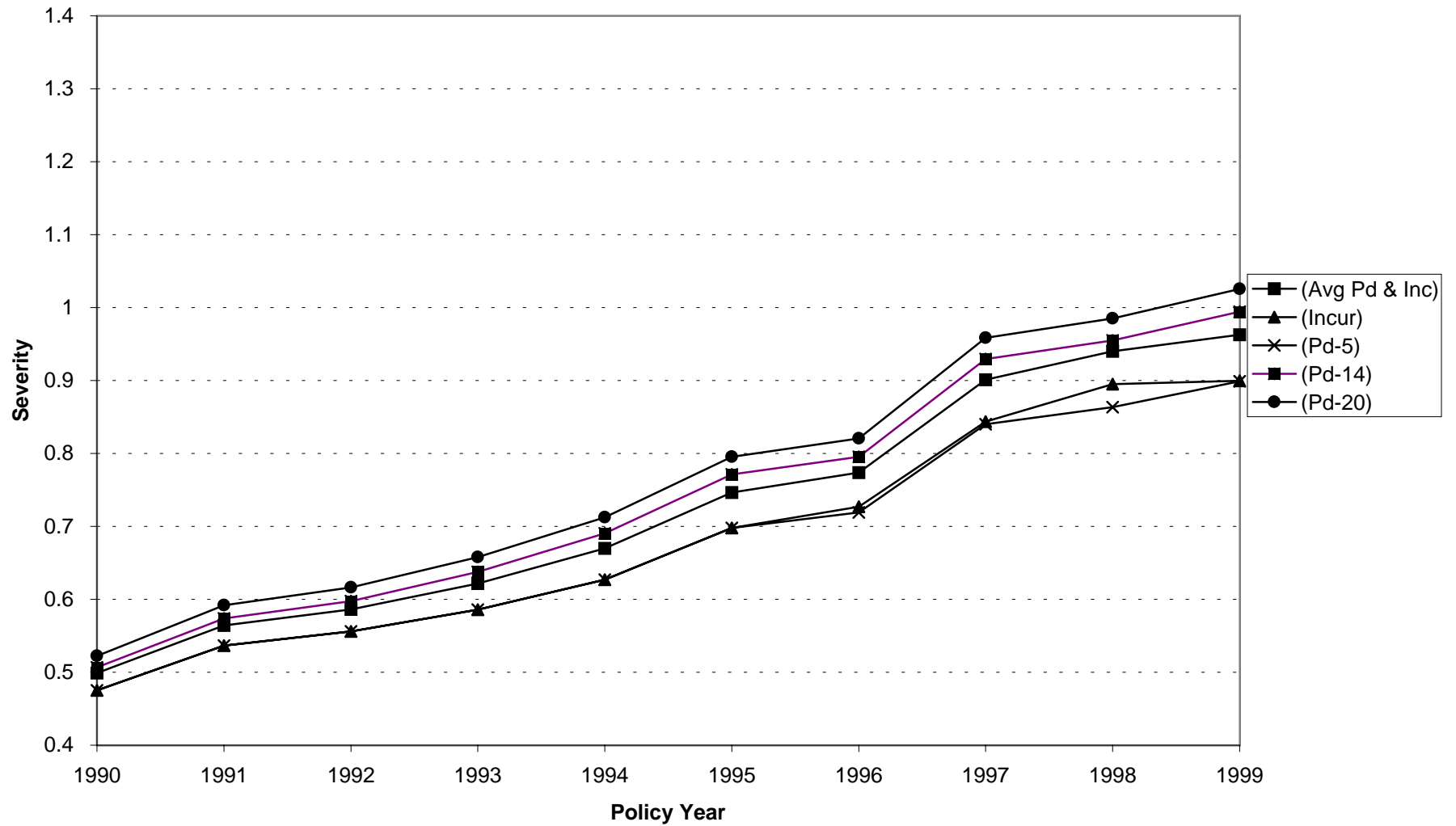
MEDICAL LOSS RATIOS



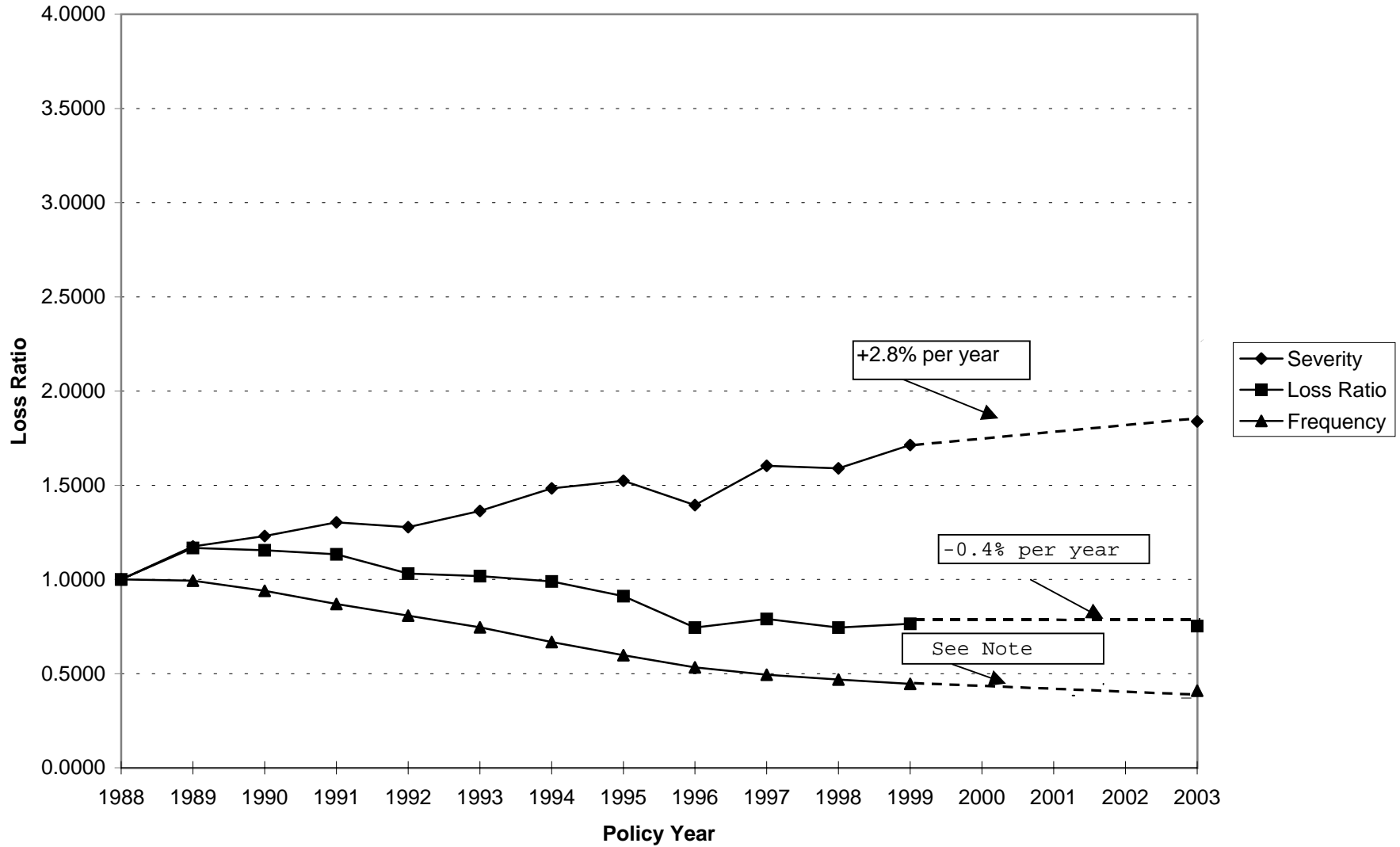
Indemnity Severity Ratios Frequency Constant at Policy Year 1988 Level



Medical Severity Ratios Frequency Constant at Policy Year 1988 Level

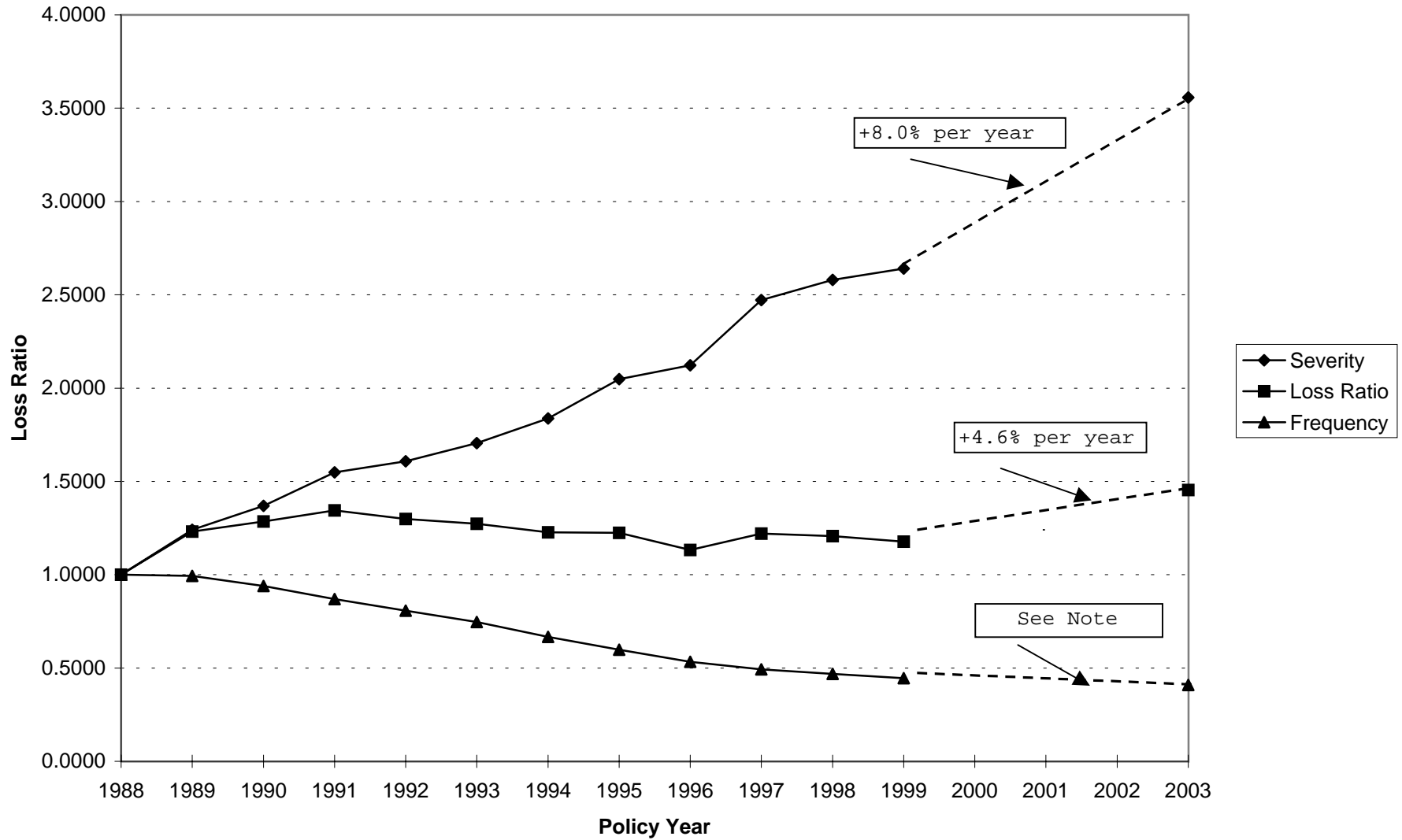


Indemnity Loss Experience Components Indexed to 1.0000 at Policy Year 1988



Note: Frequency Trend = -4.3% for 1/1/00 to 12/31/00, -3.0% for 1/1/01 to 12/31/01 and -1.0% for 1/1/02 to 4/1/03.

Medical Loss Experience Components Indexed to 1.0000 at Policy Year 1988



Note: Frequency Trend = -4.3% for 1/1/00 - 12/31/00, -3.0% for 1/1/01 to 12/31/01 and -1.0% for 1/1/02 to 4/1/03.