

*Automobile Accidents Compensations Administration*

*Analysis of Indicated Unpaid Claim Liabilities*

*as of June 30, 2011*

*September 27, 2011*



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September 27, 2011

Mr. Javier Capestany  
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Automobile Accidents Compensations Administration  
249 Arterial Hostos  
San Juan, Puerto Rico 00918-1449

***Re: Automobile Accidents Compensations Administration  
Analysis of Indicated Unpaid Claim Liability as of June 30, 2011***

Dear Mr. Capestany:

This report provides the details of our independent analysis of the loss and loss adjustment expense experience for Automobile Accidents Compensations Administration (“ACAA” or “the Company”). It provides our estimates of the unpaid claim liabilities for all Fiscal Accident Years (“FAY”) through the FAY beginning July 1, 2010 through June 30, 2011 using data evaluated as of June 30, 2011 and information provided by ACAA through September 12, 2011.

The undersigned professionals are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report.

**Summary of Results**

The table below contains our unpaid claim liability estimates, on an undiscounted basis, as of June 30, 2011. More detail regarding these values is contained in Sheet 1 of the Summary Exhibit.



	Milliman Estimated Undiscounted Unpaid Liability
Losses (Benefits)	\$124,325,312
Loss Adjustment Expenses (Beneficiaries Services)	42,270,606
Total	\$166,595,918

Based on the financial statements of ACAA as of June 30, 2010, this liability represents an increase of \$669,137 or 0.4% from the previous carried amount.

Because ACAA carried discounted reserves in its financial statements in years prior to June 30, 2009, they have asked us to provide indicated discounted unpaid claim liabilities in addition to the undiscounted values provided above. Moreover, ACAA has asked Milliman to select the interest rate used for discounting purposes. We have performed these calculations for ACAA, using a risk free interest rate, and the table below displays the results on a discounted basis.

	Milliman Estimated Discounted Unpaid Liability
Losses (Benefits)	\$101,325,670
Loss Adjustment Expenses (Beneficiaries Services)	34,450,728
Total	\$135,776,397

These discounted amounts have been provided for information only because we understand that ACAA intends to carry undiscounted reserves in its balance sheet. Based on the preliminary Financial Statement, it appears that ACAA has sufficient assets to cover the discounted liabilities.

We have applied discounting only to the Extended Medical Benefits and the Death Benefits for dependents. These are the two benefit types with the longest payouts and it is consistent with past practice of ACAA. We have also applied discounting to the unpaid LAE liability, which is also consistent with the past practice of ACAA. There is a section later in this report regarding discounting, and it is important to read that section carefully in order to fully understand all of the issues relating to discounting of loss reserves in general and in the context of ACAA.

The effect of discounting ACAA's unpaid liabilities at a risk free interest rate is a reduction in the undiscounted value of \$30.8 million. Once discounting is taken into

account, the Milliman indications are \$2.7 million or 1.9% lower than the discounted values calculated in our June 30, 2010 report.

### **Background**

The Automobile Accidents Compensations Administration (“ACAA”) is an agency of the Government of Puerto Rico and was created by the Act 138, June 26, 1968. ACAA was created to provide economic security to victims of automobile accidents on a no-fault basis through a package of statutory benefits, which include:

- (1) Basic Medical Benefits
- (2) Basic Prescription Drug Benefits
- (3) Extended Medical and Prescription Drug Benefits
- (4) Disability Benefits
- (5) Death Benefits for Dependents
- (6) Funeral Benefits
- (7) Dismemberment Benefits

The above benefits are payable to all victims of automobile accidents in Puerto Rico on a no-fault basis with certain exceptions.

To finance its benefits, ACAA is authorized by law to charge an annual premium of \$35 for each vehicle registered in the Commonwealth of Puerto Rico. ACAA is not subject to regulation by the Commonwealth of Puerto Rico’s Insurance Code, except for changes in its rate structure, which must be submitted for prior approval to the Insurance Commissioner. We understand that ACAA is not required to comply with statutory insurance accounting rules, nor is it required to file an NAIC annual statement. ACAA does, however, prepare balance sheet and income statements under generally accepted accounting principles (GAAP). The accounting period for these statements is fiscal year and the accounting date is June 30 of each year.

A critical value in preparing a balance sheet and income statement for a casualty insurance operation is an estimate of the unpaid claim liabilities including an estimate of the unpaid liabilities relating to the costs of paying all future claims, called loss adjustment expenses (“LAE”). This report has been prepared at the request of ACAA to provide an independent actuarial estimate of these unpaid liabilities. These liabilities are identified as “Reserves for Future Benefits” on the Balance Sheet of ACAA.

We understand that the annual charge per vehicle of \$35 has been in effect since the inception of ACAA. In recent years the financial condition of ACAA (as measured by the item on the Balance Sheet identified as “Net (Deficit) Assets”, sometimes referred to as “Surplus” by insurance companies) has deteriorated significantly. At June 30, 2000 this value was estimated to be \$111 million, but by June 30, 2007 it had fallen to \$32.8 million. As of June 30, 2010, Net (Deficit) Assets had decreased to a deficit of \$67.6 million and the preliminary balance sheet as of June 30, 2011 shows that this value has improved considerably in 2011 to a deficit of \$45.9 million. The major contributing factor to the \$21.7 million improvement in this value in the last year is \$18.0 million in “Unrealized Gains on Investments”. All other activities netted out to a gain of \$3.7 million. It should be pointed out that these values do not yet reflect the current Milliman analysis, which indicates that undiscounted reserves for loss and loss adjustment expenses may be increased by approximately \$0.7 million. This adjustment would have a slightly unfavorable impact on the Net Deficit figure.

It is our understanding that ACAA has made rate filings with the Insurance Commissioner in the past to increase the \$35 per car charge, but so far no increases have been approved.

Our analysis is divided into 9 segments. The first segment contains a summary of the indications for the 7 statutory benefit categories as well as a comparison of Milliman’s indicated unpaid claim liabilities with those recommended by Milliman a year earlier. This section also presents our analysis of the appropriate LAE ratio. The second section displays the calculations used to project earned premium and exposures for all FAYs used in this analysis. These will be described later in this report.

Each of the other 7 segments contains an analysis of one of the 7 types of benefit categories enumerated above.

### **General Comments and Observations**

In reviewing the data provided by ACAA we noticed a number of places where it appears that there is a downward trend in the costs per insured vehicle. These apparent improvements in loss costs are likely caused by one or more of the following:

- Statutory benefit reductions.
- Regulatory benefit reductions.
- Procedural changes by ACAA to reduce costs.

- Revised cash management procedures implemented by ACAA in response to cash flow constraints.
- Reductions in the number of accidents and injuries arising from motor vehicle usage in Puerto Rico.

We have discussed the favorable loss cost trends with ACAA staff and, while ACAA has taken several actions in recent years that have been designed to reduce ultimate costs of the program, these actions do not seem to be enough to explain the magnitude of the cost reductions seen in the data. The actions described here relate to the first three bullet points above.

Regarding the last two bullet points above, ACAA has informed Milliman that in order to improve cash management, in 2010 ACAA adopted certain new policies that have resulted in payments being made only when cash is available to cover said expenses. These new policies have resulted in only a very slight slowdown in payments and also do not explain the phenomenon we are seeing.

Also, starting in 2010, ACAA has provided us with external data obtained from the Police Department of Puerto Rico that clearly indicates a substantial reduction in accidents, injuries and deaths on the roads in recent years. We have included Summary Exhibit Sheet 5 that displays the information provided to us. While we think that the data for 2011 may be preliminary and not as reliable as the data for earlier years, it still seems quite clear from this data that accidents, injuries and deaths in the 2010 year are significantly lower than those in the 2004 year. Because these are the underlying drivers of ACAA benefit payments, we believe that this is the most important reason for the apparent reduction in benefit payments in recent years.

We have taken this data into account, along with some other specific items ACAA has made us aware of, when reviewing the ACAA data and making our judgments. Because of the new external information the level of uncertainty has been reduced in our current analysis as compared with our prior analyses. When we performed our first analysis of ACAA data in 2009, we noted the significant drop-off in losses beginning with the 7/1/06-6/30/07 FAY. Because there was no concrete explanation for this drop-off we were reluctant to incorporate the recent favorable trends into our assumptions and selections in that analysis.

In our second analysis in 2010 the drop-off in losses for recent FAY's was still evident and appeared to continue into the latest FAY as well. In addition, ACAA provided us with external data (mentioned above) that provided an explanation for this apparent reduction in losses. As a result, we made some corresponding adjustments to our assumptions and selections in the 2010 analysis.

Now, the 2011 data continues to show this reduction in losses and the external data seems to have leveled off at the same low levels as the prior year. As a result of these observations, we have made further adjustments to the assumptions in this year's analysis to better reflect the more recent trends. However, we note that the two most recent FAY's are the most uncertain. Therefore, we believe it is prudent to take a more long term perspective with respect to the assumptions and results for these most immature FAYs until more data for those years emerges.

Some of the changes that we have made this year to the assumptions in our analysis as compared with last year are as follows:

- In past analyses we used 0% per year loss trend. In this analysis we have revised the trend rate to -2.0% for all coverages.
- We revised the Cape Cod Decay factor from 0.9 to 0.85. This change increases how responsive the Cape Code methodology is to recent data.
- When selecting the ultimate losses for several FAYs for several of the coverages, we have decreased the weight given to expected losses resulting from the analysis of data for the earlier years and increased the weight given to the indicated results. This change tends to reduce the selections of ultimate losses for those years.
- In some of the Cape Cod calculations we have allowed the data for recent FAYs to enter into the averaging process. In the past we excluded these years because the losses for those years seemed unusually low.

For years prior to the most recent FAY (as displayed on Summary Exhibit Sheet 4 Line 2b), we have reduced our previous estimate of ultimate costs for benefits and loss expenses by \$21.9 million, for all prior years combined. This is largely the result of the adjustments made to the analysis and the fact that for many of the coverages the data for these years is getting closer to full maturity. We believe that there is still a considerable amount of uncertainty present for the latest two or three FAYs, so we have intended to be somewhat conservative for those years. Of course, it is not really possible to know whether our results are in fact conservative.

#### **Data Availability**

In performing this analysis, we have used all of the data and other information made available to us by ACAA. The data consists mainly of paid benefits by coverage in fiscal accident year triangle form, earned premium by fiscal accident year period and paid beneficiaries services by fiscal calendar year period. Due to the fact that ACAA is an agency of the Government of Puerto Rico and is not subject to regulation under the

Insurance Code of Puerto Rico, it is not required to and does not collect certain other data (such as case reserves, claim counts and earned exposures) that could be useful in performing an analysis of this type.

This limits the types of analyses that we can perform and increases the uncertainty in our projections. We have used all of the available data and believe that the results of our analysis are reasonable and comply with Actuarial Standards of Practice. Given that ACAA is carrying in its balance sheet the unpaid liabilities indicated by Milliman in this report, we are able to express an opinion that the carried reserves are reasonable.

Some additional comments about the available data follow:

Earned Premium and Earned Exposures. ACAA has provided us with this data; however, that information is provided to ACAA by the Treasury Department on a calendar year basis and the data they provide may not be an appropriate measure of the actual exposure of ACAA for the corresponding FAY.

Specifically, we understand that the earned premium amounts provided by the Treasury Department during a given 12 month period frequently contain premium adjustments related to prior FAYs. These adjustments can be quite large and we understand that the Treasury Department is not able to provide information that would enable ACAA to accurately assign these premium adjustments to the appropriate FAYs.

As a result, we have not directly used the earned premium or earned exposures obtained by ACAA from the Treasury Department for any FAY, but instead have estimated the earned premiums for each FAY based on the long term premium data as well as data we have obtained regarding automobile registrations in Puerto Rico. The method used to estimate these values, as explained in a later section of the report, may not accurately quantify the exposure for any FAY, which adds to the uncertainty of our results.

Loss Adjustment Expenses. Due to the nature of ACAA, detailed data regarding loss adjustment expenses is not maintained in its systems. The available data related to loss adjustment expense is the item called Beneficiaries Services as displayed in the annual financial statements. In order to estimate the unpaid liability associated with loss adjustment expenses, we have used the Beneficiaries Services data.

### Methodology

This section presents a brief overview of the methodology used in this analysis. We have estimated ultimate losses using several methods. The primary methods used are the “Paid Loss Development Method”, the “Paid Loss Ratio Cape Cod Method” and the “Paid Bornhuetter-Ferguson Method”. Additional methods have been used for the Extended Medical Benefit analysis. Those additional methods are described in the section of this report relating to that portion of the analysis.

#### Paid Loss Development Method

The Paid Loss Development Method is one of the most fundamental actuarial loss projection tools. The method begins with an analysis of how paid losses for prior fiscal accident periods have developed over time, and then assumes that the development patterns exhibited in the past will be reproduced in the future. In order to apply the method, paid losses by fiscal accident year must first be compiled at different points in time. Then historical development factors are calculated by comparing the paid losses for each fiscal accident year at different points in time. After reviewing and analyzing the observed historical development factors, the actuary then selects a best estimate of the development factors which are likely to apply to the current evaluation of paid losses for each fiscal accident year. Finally, ultimate losses are estimated by multiplying the current paid losses for each fiscal accident year by the selected loss development factors.

The exhibits relating to each section of the analysis contain at least one exhibit that displays the historical ACAAA paid loss development data by fiscal accident year at various evaluation points. The most recent data for each fiscal accident year is valued as of June 30, 2011. We have compiled at least one triangle for each of the benefit categories analyzed.

The purpose of these exhibits is to display the underlying data and the derivation of the loss development factors used for each benefit category.

The first portion of each development triangle exhibit displays actual paid losses at various stages of development. The second portion of each sheet displays the point-to-point development factors calculated from the paid loss data in the first portion. The third part of each exhibit displays the volume weighted averages of all points, the last 3 points, the last 6 points, and the last 6 points arithmetic average excluding the highest and lowest development factor of the observed development factors for each point-to-point

development period. The selected factors are generally based on the volume weighted average of 6 years. The selected point-to-point development factors are then converted to cumulative development factors.

#### *Paid Bornhuetter-Ferguson Method*

The Bornhuetter-Ferguson Method is a blending of the loss development method and an expected loss ratio method. This method is used to arrive at an alternate estimate of the ultimate losses when the loss development method produces uncertain results, typically for fairly immature FAYs.

In this method, we first obtain an *a-priori* estimated ultimate value for each FAY for each benefit type. Typically in this analysis, an *a-priori* ultimate loss ratio is selected and then multiplied by the earned premium to obtain an estimate of the ultimate losses.

Once the *a-priori* ultimate losses have been estimated, we use the selected paid loss development factors from the paid loss development method to estimate the expected unpaid losses. We multiply the expected ultimate losses by  $(1 - 1/LDF)$  for the corresponding FAY and benefit type to arrive at the expected unpaid losses.

Finally, the ultimate losses from the Paid Bornhuetter-Ferguson are obtained by adding the expected unpaid losses to the actual inception to date paid losses.

#### *Paid Loss Ratio Cape Cod Method*

The analysis for each of the benefit categories includes at least one example of the Paid Loss Ratio Cape Cod Method. The Cape Cod exhibit displays the results of the Method and the method is explained in this section of the report.

In all cases we have applied the Paid Loss Development Method to ACAA's data as of June 30, 2011 to obtain estimated ultimate losses. It is desirable, however, to apply other methods to the data before making a final selection of ultimate losses. The Paid Loss Development Method can be expected to produce reasonable results for fairly mature fiscal accident years but is less likely to produce reasonable results for immature years. For this reason, it is desirable to supplement this method with one or more methods that are likely to produce more reasonable results for the immature years.

For this purpose, one of the additional methods we have selected is a method known as the Paid Loss Ratio Cape Cod Method. In this method, unpaid losses for each fiscal accident year are based on expected losses, which are calculated using the paid losses to date for several years combined and then smoothed. This smoothing process represents an improvement over the Paid Loss Development Method for immature years because it uses an exposure-based approach in conjunction with loss data for several years to estimate ultimate losses. The loss development approach, on the other hand, relies solely on the actual paid losses for a given year and historical loss development factors.

Another advantage of the Paid Loss Ratio Cape Cod Method over other similar methods is that the entire calculation is based on current data contained in this analysis. It does not rely on assumptions (except possibly for loss trend) based on data outside the current analysis.

A description of the Paid Loss Ratio Cape Cod method calculations follows:

- Col (1)*** Ultimate Premium is the earned premium estimated by Milliman for each fiscal accident year.
- Col (2)*** On-Level Factor. This column is used to adjust actual earned premium to the current rate level. Because ACA has not had any rate changes, this column is filled with 1.000 values.
- Col (3)*** On-Level Ultimate Premium. These values have been calculated by multiplying together Columns (1) and (2). This value is used as the measure of exposure for each year.
- Col (4)*** Loss index. This column is primarily intended to adjust losses for anticipated changes in the frequency and severity of losses. In order to recognize the recent significant reductions in losses, we have selected an annual pure premium trend rate of -2% for each coverage. This has been based on a review of ACA data.
- Col (5)*** Portion of ultimate losses paid. This value is calculated as the reciprocal of the selected paid loss development factor for the year. It represents the expected percentage of the true ultimate losses that remain unpaid as of the current maturity of the given fiscal accident year.

**Col (6)** Paid Loss to Date. These are the paid losses as of June 30, 2011 provided by ACAA.

**Col (7)** Development Method Trended Ultimate Losses. These values have been obtained by multiplying the current inception to date paid loss amounts (Col (6)) by the Loss Index (Col (4)) and dividing by the Portion of Ultimate Paid (Col (5)). They represent an estimate of the ultimate value of losses for each fiscal accident year trended to the cost level of the most recent fiscal accident year.

**Col (8)** Developed Loss to Exposure Ratio. This is the indicated ultimate loss ratio at the most recent fiscal accident year loss level derived from the data for each individual fiscal accident year. These amounts can and sometimes do show a large amount of fluctuation. They are calculated by dividing the amounts in column (7) by the exposure base in column (3).

**Col (9)** Expected Loss to Exposure Ratio. In order to smooth out the fluctuations in the indicated loss ratios in Column (8), we calculate a weighted average of those values. The weights are based on the exposures in Column (3), but two additional adjustments have been made to these weights.

1. The weights have been adjusted by dividing out the trend factor (Column (G)) and the loss development factor (Column (D)). This has the effect of reducing the relative weight given to any year with a large trend factor and/or a large loss development factor.
2. We also introduce a decay factor into the weights. Decay is a geometrically weighted average used when calculating *a priori* estimates for each FAY. The premise behind the decay concept is that historical FAY's that are in close proximity to a given FAY should receive more weight in calculating *a priori* estimates than FAY's that are further away, due to overlapping economic, claims, and or legal environments.

Note that in some instances we have judgmentally chosen to exclude certain FAYs from the column (9) averaging process. The rationale for these judgments is explained in the section describing the analysis for each category of benefits.

**Col (10)** Expected ultimate losses are obtained by multiplying the exposures (Column (3)) by the expected ultimate loss ratio (Column (9)) and dividing by the trend factor for the year (Column (4)). This produces an estimate of the ultimate losses based solely on the Cape Cod Method calculated pure premium.

**Col (11)** The indicated ultimate loss is obtained by adding together the actual paid loss to date (Column (6)) and the expected unpaid losses arising from the averaging process in column (9). The expected unpaid losses are obtained by multiplying together the expected ultimate losses (column (10)) and the expected unpaid portion of the ultimate losses (column (5))

**Description of Exhibits**

Following this text is a series of exhibits. The first exhibit is called “Summary Exhibit” and it consists of five sheets. The second exhibit is called “Exposures” and consists of four sheets. Following that are seven sets of exhibits each of which corresponds with our analysis of one of the seven benefit types described earlier in this report. This section will describe the exhibits and details of our methodology for each benefit type.

**Summary Exhibit, Sheet 1**

Column (1) of this exhibit displays a summary of the indicated unpaid claim liabilities resulting from our analysis of each of the 7 benefit types reviewed. It also displays our selected LAE ratio and the indicated unpaid liability for LAE (also referred to as “Beneficiaries Services” by ACAA). Column (2) of this exhibit displays the indicated values as of June 30, 2010 obtained from Milliman’s prior report. Columns (3) and (4) display the dollar and percentage changes, respectively, from last year’s recommended liabilities to those recommended by Milliman as of June 30, 2011.

Our results indicate a moderate increase of approximately \$0.7 million or 0.4% in the carried liability. A moderate decrease is indicated for the discounted unpaid claim liabilities.

Summary Exhibit, Sheet 2

This sheet displays our analysis of Beneficiaries Services or LAE data. The data available to us for this analysis is found in the Financial Statements of ACAA. We have compared the Beneficiaries Services amounts paid to the Benefits amounts incurred for each year from FAY ending June 30, 2000 through FAY ending June 30, 2011. We observe that the ratio of Beneficiaries Services to Benefits has increased significantly over that period of time from 26% in 2000 to 35% in 2007 and 44% in 2008. The 2009 ratio dropped to 24%, but this is a misleading value. In the 2009 statement there was a significant increase in the carried reserves for benefits and loss adjustment expenses, both of which flow through the Benefits Incurred amount used in the calculation. This large increase in unpaid amounts has distorted the 2009 ratio. Note that the 2010 value rose back to almost 49% and the 2011 value is almost 58% based on the preliminary financial statement.

We understand that in the spring of 2010 ACAA implemented some staff reductions that should reduce future costs for Beneficiaries Services by a material amount. We note that the dollar amount of these costs fell by over \$3 million (13%) in 2011. We have taken this reduction into account when selecting the ratio of Beneficiaries Services to Benefits in this year's analysis.

Given all of the distortions in this data in recent years, it is difficult to know what this ratio will be in the future. Part of the reason that the ratio has risen in recent years is that the denominator (incurred losses) has been falling. In addition, the 2010 staff reductions have clearly started reducing the numerator of the ratio.

Based on the available data and the staff reductions, we have selected a ratio of 34% this year. We have given no weight to the values of 2009 through 2011 and have focused more on the values of the earlier years. We have assumed that the staff reductions will bring the cost levels back to the levels of the early 2000's. It should be noted that this estimate is still highly uncertain.

Summary Exhibit, Sheet 3

During the latter part of the fiscal period ending June 30, 2010, due to cash flow considerations, ACAA instituted new cash management procedures and, in connection with this, some medical claim payments were briefly delayed. As of June 30, 2011 ACAA had accumulated \$1.1 million of unpaid medical benefit claims. It is our

understanding that any unpaid medical claims are carried for a very short term and are paid fairly quickly. These amounts were not recorded as paid loss in the data provided to Milliman, but this amount has been included as an Accounts Payable item on the liabilities page of ACAA's balance sheet and has also been recorded as paid benefits on the income statement.

Milliman's calculation of the unpaid claim liability must take this into account. The unpaid liability for each coverage is normally calculated by subtracting the paid amount for the coverage (derived from our data triangles) from the ultimate value that we have estimated for each coverage. This calculation is displayed in the first three columns of this exhibit. However, in order to avoid double counting the amount that already appears on the balance sheet as Accounts Payable, we have deducted this additional amount from our preliminary unpaid amount. This is displayed in columns (4) and (5) of the exhibit. The total amount in column (4) was provided by ACAA. The amounts for each individual coverage in column (4) have been estimated by Milliman based on current calendar year benefit payments for Basic Medical and Extended Medical coverages. ACAA was not able to provide us with a breakdown of the payments by coverage, but they have informed us that it applies only to these coverages.

Summary Exhibit, Sheet 4

This sheet is required for purposes of ACAA's financial statements. It presents a breakdown of the current fiscal calendar year incurred amounts between those amounts related to the current FAY and the changes in the incurred amounts related to all prior FAYs. Values are provided for fiscal calendar year 2009-2010 (obtained from Sheet 4 of Milliman's prior report) and for fiscal calendar year 2010-2011 (obtained from other exhibits in the current Milliman report) on both a discounted and undiscounted basis. The exhibit also displays paid amounts separately for the current FAY and all prior FAYs. These amounts are further divided between Benefit payments and Beneficiaries Services payments.

The unpaid claim liability at the end of the fiscal year (item 4) is obtained by adding the unpaid claim liability at the beginning of the year (row 1) and the amounts incurred during the current fiscal year (item 2c) and subtracting total paid amounts in the current fiscal period (item 3c). Item 4 agrees to the indicated unpaid claim liability displayed on Summary Exhibit, Sheet 1.

Summary Exhibit, Sheet 5

This sheet displays the external data provided to us by ACAA regarding the number of accidents, injuries and deaths occurring in Puerto Rico over the last several years arising from automobile usage. This data presents clear evidence that there has been a substantial decrease in all three of these measures over the past several years. We have relied on this information when making our judgments about how much credence to give to ACAA's own data, which shows a significant reduction in benefit payments in recent years.

Exposures Section

Our analysis for all 7 benefit types is dependent on the amount of earned premium for each FAY, as provided by ACAA. Column (1) of Sheet 3 of the Exposures Section displays the actual earned premium amounts provided to us by FAY by ACAA. We understand that these are the amounts recorded as earned premium in the published financial statements and have been based on information provided to ACAA by the Treasury Department.

It should be noted that the actual earned premium for the 2007 - 2008 year in the financial statement as of June 30, 2009 was revised to include an additional \$6.6 million in premium received by ACAA from the Treasury Department in July of 2009. We have not included this additional amount in our calculations because we understand that it does not actually represent premium derived from vehicle registrations in the July 1, 2007 through June 30, 2008 period, but may in fact reflect premiums derived from several policy periods. Because we have been unable to determine an accurate allocation of these amounts by policy period we have elected not to use this additional premium in our analysis at this time. We do not believe that inclusion of this additional premium would have a material effect on the results.

Prior to last year we relied on the amounts by FAY as provided by the Treasury Department. Last year we switched to using the amounts used by ACAA in its published financial statements because these values appear more reasonable than the values we had used before. We have continued to do so this year. The values directly from the Treasury Department display a significant amount of variation from one year to the next and, therefore, do not seem to provide a reasonable representation of the true exposure of ACAA.

While the values from the financial statements seem considerably more reasonable, given that the premium for ACAA should be close to directly proportional to the number of registered vehicles in Puerto Rico, there is still a bit more fluctuation in these values than seems reasonable to us. It seems somewhat unlikely that these values portray a truly accurate picture of the exposure to ACAA by year.

Because an accurate measure of exposure is critical to a sound actuarial analysis, we have decided to estimate the annual exposures by smoothing out these values over time and also using some available information on vehicle registrations to supplement the process. An analysis of these premium amounts over roughly the last 15 years indicates an average rate of increase of about 2.3% per year.

We were able to obtain some information about the number of insured vehicles in Puerto Rico over a few of the last ten years. Our analysis of this data indicates that the total number of registered vehicles increased by about 2.5% per year over that period of time, suggesting that the 2.3% we calculated from the earned premium data is reasonable.

We used both sets of data to estimate the exposures by year. These calculations are displayed in the 4 sheets of the Exposures Section.

#### Basic Medical Benefits

The basic medical benefit provides payments for comprehensive medical and hospital services to beneficiaries within two years of the accident date. We understand that these benefits are paid directly by ACAA within approximately 120 days after the providers submit their bills.

The unpaid claim liability for the basic medical benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1993-6/30/1994 through 7/1/2010-6/30/2011. The inception to date payments (derived from the data used to estimate the ultimate values) as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability.

Data for earlier FAYs was not provided, so some additional liability for those older periods may be required, but we have not added anything for those years to our analysis because it is impossible to quantify with the data we received. Based on the data we

analyzed, the amount of unpaid liabilities for earlier FAYs is likely to be small and fairly immaterial.

Our analysis is displayed in the Basic Medical section of the attached exhibits and summarized on Exhibit 1. Exhibit 2 displays the results of the 3 methods used to analyze the experience for this benefit. We used the Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method and the Paid BF Method for this benefit. All of these methods are described in the section on methodology found earlier in this report.

We have some specific comments on this analysis:

- Data was provided for each accident month beginning with January 1994. We have grouped the data into fiscal accident periods starting with July and ending with June.
- Prior to the month of October 1995 the data for the basic prescription drug benefit was combined with the data for the basic medical benefit. As a result, we have concluded that the first FAY that can be used for analysis purposes is the one beginning July 1, 1996.
- For the reason given in the prior point, we have not included the three oldest FAYs in the averaging calculation of the Cape Cod Method, column (9) of Exhibit 3.
- We selected *a-priori* loss ratios for the BF method that vary by year. Generally the *a-priori* value for a given FAY is equal to the average ultimate loss ratio indicated by the Paid Loss Development Method for the five prior FAY's. For the FAY beginning 7/1/10, we selected 50% given the uncertainty for the more recent years.
- Due to the low ultimate value indicated for the FAYs beginning 7/1/09 and 7/1/10, we have excluded these years in the averaging process in Column (8) of the Paid Loss Ratio Cape Cod calculation displayed in Exhibit 3.
- The process used in deriving the final selections of ultimate values is displayed in Exhibit 2. Due to the low indicated loss ratios for the last two FAYs, we have decided to be a bit conservative in the final selection process for these two years.

#### Basic Prescription Drugs Benefits

The basic prescription drug benefit provides payments for prescription drug services to beneficiaries within two years of the accident date. We understand that these benefits are

paid through a private intermediary and the time lag between billing and payments has been reduced in recent years.

The unpaid claim liability for the basic prescription drug benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1993-6/30/1994 through 7/1/2010-6/30/2011. The inception to date payments as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability.

Data for earlier FAYs was not provided, so some additional liability for those older periods may be required, but we have not added anything for those years to our analysis. Based on the data we analyzed, the amount of unpaid liabilities for earlier FAYs is likely to be immaterial.

Our analysis is displayed in the Basic Prescription section of the attached exhibits and summarized on Exhibit 1. Exhibit 2 displays the results of the 3 methods used to analyze the experience for this benefit. We used the Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method and the Paid BF Method for this benefit. All of these methods are described in the section on methodology found earlier in this report.

We have some specific comments on this analysis:

- Data was provided for each accident month beginning with January 1994. We have grouped the data into fiscal accident periods starting with July and ending with June.
- Prior to the month of October 1995 the data for the basic prescription drug benefit was combined with the data for the basic medical benefit. As a result, we have concluded that the first FAY that can be used for analysis purposes is the one beginning July 1, 1996.
- For the reason given in the prior point, we have not included the three oldest FAYs in the averaging calculation of the Cape Cod Method, column (9) of Exhibit 3.
- Due to the unusually low indicated ultimate value for the FAYs beginning 7/1/2009 and 7/1/2010, we have also excluded these values in the averaging calculation of the Cape Cod Method, column (9) of Exhibit 3.
- We selected *a-priori* loss ratios for the BF method that vary by year. Generally the *a-priori* value for a given FAY is set equal to the average ultimate loss ratio indicated by the Paid Loss Development Method for the five prior FAY's. Due to

- the unusually low indicated ultimate loss ratios for the FAYs beginning 7/1/09 and 7/1/10 we have not allowed these values to affect the *a-priori* loss ratios.
- Given the uncertainty associated with the more recent years, the final selected ultimate values for the last two FAYs have been calculated by giving some weight to estimates that are not among the three methods displayed. For the 7/1/09 year we gave 25% weight to the ultimate value we selected in our prior report and 75% weight to the results of this year's analysis. For the 7/1/10 year we selected the ultimate value so that the ultimate loss ratio is equal to the average of the selected loss ratios for the 2007 through 2009 years.

### Death Benefits

The Death Benefit provides death benefits for dependents, subject to a maximum of \$10,000 for primary dependent children, allocated on a decreasing scale as age increases. Benefits are paid at the rate of \$50 per week per family unit but ACAA may authorize a higher weekly amount or payments in a lump sum if it determines that such actions shall inure to the benefit of the victim or his beneficiaries. Because even newborn children of the victim may be eligible for benefits and dependent children may receive payment until they attain the age of 21 and in some cases up to age 25, the time lag between the accident date and the ultimate payment date may be quite long.

The unpaid claim liability for the Death Benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1993-6/30/1994 through 7/1/2010-6/30/2011. The inception to date payments as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability.

Data for earlier FAYs was not provided, so some additional liability for those older periods may be required, but we have not added anything for those years to our analysis because it is impossible to quantify with the data we have received. Based on the data we analyzed, the amount of unpaid liabilities for earlier FAYs is likely to be small and fairly immaterial.

Our analysis is displayed in the Death Benefit section of the attached exhibits and summarized on Exhibit 1. Exhibit 2 displays the results of the 3 methods used to analyze the experience for this benefit. We used the Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method and the Paid BF Method for this benefit. All of these methods are described in the section on methodology found earlier in this report.

We have some specific comments on this analysis:

- We have used only the first 16 years of data in the Cape Cod Method for this benefit. We have not included the data for FAYs 7/1/2009 and 7/1/2010 in the averaging calculation in column (9) of Exhibit 3 due to the unusually low indications for those years.
- We selected *a-priori* loss ratios for the BF method that vary by year. Generally the *a-priori* value for a given FAY is set equal to the average ultimate loss ratio indicated by the Paid Loss Development Method for the five prior FAY's. Due to the unusually low indicated ultimate loss ratios for the FAYs beginning 7/1/09 and 7/1/10 we have not allowed these values to affect the *a-priori* loss ratios for the last two years.
- While there appears to be a significant downward trend in the ultimate costs per insured for this benefit, we have selected a -2% annual trend rate. We have also selected a .85 decay factor in the Cape Cod Method and *a-priori* loss ratios for the BF Method that are higher than the indications of recent years. These selections have been made in order to give some recognition to the appearance of improving experience, but not to give it excessive recognition.

Note that exhibits 7 and 8 of this section display the calculations relating to the discounting of liabilities. A description of this process is contained in the section on "Discounting of Liabilities", later in this report.

### Disability Benefits

The Disability Benefit provides for the payment of a loss of income benefit to victims of automobile accidents. The benefit equals 50 percent of the claimant's weekly income loss, subject to an absolute weekly maximum of \$100 during the first 52 weeks, and of \$50 during the subsequent 52 weeks, while the beneficiary remains disabled. Spouses are entitled to a weekly benefit of \$25 during a maximum period of 16 weeks.

The unpaid claim liability for the Disability Benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1998-6/30/1999 through 7/1/2010-6/30/2011. The inception to date payments as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability.

Data for earlier FAYs was not provided, so some additional liability for those older periods may be required, but we have not added anything for those years to our analysis

because it is impossible to quantify with the data we have received. Based on the data we analyzed, the amount of unpaid liabilities for earlier FAYs is likely to be immaterial.

Our analysis is displayed in the Disability Benefit section of the attached exhibits and summarized on Exhibit 1. Exhibit 2 displays the results of the 3 methods used to analyze the experience for this benefit. We used the Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method and the Paid BF Method for this benefit. All of these methods are described in the section on methodology found earlier in this report.

We have some specific comments on this analysis:

- We have used only the first 11 available years of data in the Cape Cod Method for this benefit. We have not averaged in the indicated result of the two latest years because they appear unusually low.
- We selected *a-priori* loss ratios for the BF method that vary by year. Generally the *a-priori* value for a given FAY is set equal to the average ultimate loss ratio indicated by the Paid Loss Development Method for the five prior FAY's. Due to the unusually low indicated ultimate loss ratios for the FAYs beginning 7/1/09 and 7/1/10 we have not allowed these values to affect the *a-priori* loss ratios for the last two years.
- While there appears to be a significant downward trend in the ultimate costs per insured for this benefit, we have selected a -2.0% annual trend rate. We have also selected a 0.85 decay factor in the Cape Cod Method and an *a-priori* loss ratio for the BF Method that is higher than the indications of recent years. These selections have been made in order to give some recognition to the appearance of improving experience, but not to give it excessive recognition.

### Dismemberment Benefits

The Dismemberment Benefit provides for the payment of benefits ranging from \$2,500 for the loss of three fingers to \$10,000 for the loss of vision in both eyes and the amputation of two limbs. Benefits are not provided for the loss of functional use of the member involved, except for the loss of vision.

The unpaid claim liability for the Dismemberment Benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1999-6/30/2000 through 7/1/2010-6/30/2011. The inception to date payments as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability.

Data for earlier FAYs was not provided, so some additional liability for those older periods may be required, but we have not added anything for those years to our analysis because it is impossible to quantify given the data we have received. Based on the data we analyzed, the amount of unpaid liabilities for earlier FAYs is likely to be immaterial.

Our analysis is displayed in the Dismemberment Benefit section of the attached exhibits and summarized on Exhibit 1. Exhibit 2 displays the results of the 3 methods used to analyze the experience for this benefit. We used the Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method and the Paid BF Method for this benefit. All of these methods are described in the section on methodology found earlier in this report.

We have some specific comments on this analysis:

- We have used only the first 10 available years of data in the Cape Cod Method for this benefit. We have not averaged in the indicated results of the two latest years because they appear unusually low.
- We selected *a-priori* loss ratios for the BF method that vary by year. Generally the *a-priori* value for a given FAY is set equal to the average ultimate loss ratio indicated by the Paid Loss Development Method for the five prior FAY's. Due to the unusually low indicated ultimate loss ratios for the FAYs beginning 7/1/09 and 7/1/10 we have not allowed these values to affect the *a-priori* loss ratios for the last two years.
- While there appears to be a significant downward trend in the ultimate costs per insured for this benefit, we have selected a -2.0% annual trend rate. We have also selected a .85 decay factor in the Cape Cod Method and an *a-priori* loss ratio for the BF Method that is higher than the indications of recent years. These selections have been made in order to give some recognition to the appearance of improving experience, but not to give it excessive recognition

#### Extended Medical Benefits

ACAA's statute calls for the provision of medical services, including rehabilitation services and prescription drugs, beyond the two years maximum time limit applicable to basic medical benefit ("EMB"), to quadriplegic or paraplegic beneficiaries, and to those victims of automobile accidents who suffer severe traumatic injuries or multiple fractures.

During the first two years after an automobile accident, ACAA does not know which claimants will be eligible for EMB. Therefore, during those two years, potential candidates for EMB receive basic medical and prescription benefits the same as other claimants and these costs are included in the payment histories provided for those benefits. As a result, the estimated ultimate costs for those basic benefits include the costs within the first two years of claimants who will eventually be identified as EMB beneficiaries. Because the data for payments also includes these amounts, the indicated unpaid obtained by subtracting paid to date from estimated ultimate, properly reflects only the unpaid amounts for the two basic benefits.

In order to estimate the unpaid claim liabilities for EMB, ACAA provided the payment history for all EMB beneficiaries identified as of June 30, 2011. ACAA provided data for each accident month from January 1970 through June 2009 valued as of each month from January 1970 through June 30, 2011 for these beneficiaries. Note that no data for accident months from July 2009 through June 2011 has been provided because no EMB claimants have yet been identified for any of these accident months. We have used this data to create a loss development triangle, which is displayed in Exhibit 12 of the Extended Medical section of the exhibits.

Note also that the list of EMB claimants as of June 30, 2011 differs from the list of such claimants as of June 30, 2010, and all previous June 30 evaluations. Basically this list has been expanded to include EMB claimants identified in the past 12 months. As a result of this, the loss development triangle as of June 30, 2011 differs from the triangle as of June 30, 2010, not just by the addition of a new diagonal but, potentially, every interior point on the triangle may have changed. In reality not every interior point has changed, but a large number of them have changed. We describe this phenomenon as the triangle has been “restated” to reflect the entire history of the current (as of June 30, 2011) list of EMB claimants, which means that the data for some older accident periods at earlier valuations has in fact changed since last year. We refer to this process as the “restatement” of the development triangle.

In order to study the impact of this “restatement” on the EMB data, we obtained copies of the last six EMB triangles, i.e., valued as of June 30 for each year from 2006 through 2011. Our review of these triangles indicates that the “restatement” of the triangles has a significant effect on the data and must be taken into account when analyzing the data for this benefit.

The unpaid claim liability for the Extended Medical Benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1969-6/30/1970 through 7/1/2010-6/30/2011. The inception to date “fully restated” payments as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability. This process is described more fully below.

#### Exhibits 1 through 10

Our analysis is displayed in the Extended Medical Benefit section of the attached exhibits and summarized on Exhibit 1. Our analysis for this benefit has been divided into three groups of years because of data availability. The methods used and the summary of the results are shown in Exhibits 2 through 10.

Due to the highly uncertain nature of the results of this coverage for the most immature years, we have selected the ultimate values for the recent years using a process that relies more heavily on the results for earlier years than it does for the indicated results of the methods that rely directly on the data for these recent years.

Some specific comments regarding this selection process for the last 4 years are as follows:

- For FAY beginning 7/1/2007 we first selected a value based on a 50% - 50% weighting of the two Cape Cod methods, as we did for the previous years. We gave this result 75% weight and we gave the remaining 25% weight to the average ultimate loss ratio of the three preceding years, i.e., 2004, 2005 and 2006. The average ultimate loss ratio for the 2004 through 2006 years is 14.93%.
- For FAY beginning 7/1/2008 we first selected a value based on a loss ratio of 15.09% of earned premium. This is the loss ratio used preliminarily for the 2009 and 2010 FAYs as shown on Exhibit 2. We gave this value 50% weight and gave the remaining 50% weight to the average ultimate loss ratio of the three years from 2004 through 2006 (14.93%).
- For FAY beginning 7/1/2009 we gave 25% weight to the 15.09% loss ratio derived on Exhibit 2 and 75% weight to the 14.93% average loss ratio for the 2004 through 2006 years.
- For FAY beginning 7/1/2010 we gave 100% weight to the 14.93% average loss ratio for the 2004 through 2006 years.

For all FAYs prior to the 7/1/1993-6/30/1994 year, we have performed only the Paid Loss Development method. This is due to the fact that paid loss data and the paid loss triangle are the only pieces of information that ACAA's systems track. The loss development analysis for this group of years is displayed in Exhibit 10.

For FAYs 7/1/2009-6/30/2010 and 7/1/2010-6/30/2011 we have incorporated a BF method, which is displayed on Exhibit 2. Based on three of the methods used for the analysis for years 7/93 through 7/08 (see Exhibits 5, 6 and 7), we selected *a-priori* ultimate loss ratios for the two latest years. These three selected ratios are displayed in columns (2) through (4) of Exhibit 2. We then selected the final ultimate loss ratio for the two latest FAYs as the average of the three preliminary selections; this value is shown in column (5). Ultimate losses for these two FAYs are then calculated by multiplying the selected ultimate loss ratio by the earned premium for the year. This is one reason why the earned premium amounts reported to us are critically important to our analysis. Because we have had to use an estimated earned premium amount for the latest year, the uncertainty of this particular portion of this analysis has been increased.

Actual paid losses for EMB for these two years are reported as zero because no EMB claimants have been identified for these years as of June 30, 2011. However, loss payments have been made for individuals who will be identified as EMB beneficiaries in the future, and they have been recorded in the data for basic medical and basic prescription drugs. In order to estimate the unpaid liability for these two most recent FAYs, it is necessary to estimate the "fully restated"<sup>1</sup> losses for these two years at 12 months (10-11 year) and 24 months (09-10 year) maturity. The estimated (fully restated) paid losses are calculated in column (9) and the unpaid losses are then calculated in column (10) by subtracting these estimated paid losses from the estimated ultimate losses.

The process used to estimate the fully restated paid losses for these two years is to calculate them as a percentage of the inception to date paid losses for the basic medical and basic prescription benefits. Our analysis of ACAA data (see Exhibit 15) indicates that fully restated EMB paid losses at 24 months maturity will equal approximately 14% of the paid to date losses for basic medical plus basic prescription drug benefits at 24 months maturity. Similarly the fully restated EMB paid losses at 12 months maturity will equal approximately 10.5% of the paid to date losses for basic medical plus basic prescription drug benefits at 12 months maturity.

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<sup>1</sup> The term "fully restated" as used in this report refers to data that includes adjustments Milliman has made to the actual paid amounts to reflect the estimated effect of all future restatements.

Exhibit 3 displays the results of the 6 methods used to analyze the experience for this benefit for FAYs from 7/1/1993-6/30/1994 through 7/1/2008-6/30/2009. We used the Paid Loss Development Method, the Restated Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method, the Restated Paid Loss Ratio Cape Cod Method, the Paid BF Method and the Paid to Paid Loss Ratio Cape Cod Method for this benefit. Some of these methods are described in the section on methodology found earlier in this report.

The Paid Loss Development Method is displayed on Exhibit 8. It is based on selected loss development factors obtained from Exhibit 12. The data in Exhibit 12 is the current EMB loss development triangle provided by ACAA and does not include any future restatement adjustments. All data in that triangle includes all actual restatements through June 30, 2011, but many of the values in this triangle will change in future years as a result of future restatements each time additional EMB claimants are identified. Note that, unlike the Paid Loss Development Method described earlier in this report and used for all of the other benefit categories, the selected loss development factors have been applied to “fully restated” paid losses rather than actual paid losses.

The Restated Paid Loss Development Method is displayed on Exhibit 9. It is based on selected loss development factors obtained from Exhibit 13. The data in Exhibit 13 is Milliman’s estimated “fully restated” EMB paid loss development triangle. The actual paid development triangle based on the data provided by ACAA has been adjusted to reflect our estimate of the effect of all future restatements. We believe that the restated triangle represents an improvement over the unadjusted triangle because it reflects both the restatement development and the maturity development that can be expected to emerge over time. This method is identical to the Paid Loss Development Method except that the loss development factors have been derived from the restated triangle.

The Paid Loss Ratio Cape Cod Method (Exhibit 4) and the Restated Paid Loss Ratio Cape Cod (Exhibit 6) Methods are very similar to the description of the Cape Cod Method provided earlier in this report. In both cases, however, the selected loss development factors have been applied to the “fully restated” paid losses rather than actual paid losses. The selected loss development factors in Exhibit 4 are from the unadjusted loss development triangle (Exhibit 12), whereas the selected loss development factors in Exhibit 6 are from the adjusted (restated) loss development triangle (Exhibit 13).

The Paid to Paid Loss Ratio Cape Cod Method, displayed in Exhibit 5, is different from the other methods used in this analysis. It is a Cape Cod analysis like many of the others, but unlike the others that use the Earned Premium as the exposure base, this method uses our selected ultimate loss estimate for the Basic Medical plus Basic Prescription Benefits as the exposure base. The logic of this method is that it is reasonable to assume, *a-priori*, that ultimate losses for a given FAY for EMB will turn out to be a constant percentage of Basic Benefits. Such a ratio is developed in column (8) of Exhibit 5 and a Cape Cod average is developed in column (9). The data in these two columns indicates that ultimate EMB for a given FAY can be expected to be approximately 25% of ultimate Basic Medical and Prescription Benefits.

#### Exhibits 11 through 15

Exhibit 11 displays our selected “restatement” factors for each maturity from 36 months through 192 months. These values have been obtained from Exhibit 14. We have judgmentally selected a “restatement” factor of 1.0000 for all maturities beyond 192 months.

Exhibit 12 displays the current paid loss development triangle as of June 30, 2011. As previously explained it contains actual paid EMB losses for all EMB claimants identified as such as of June 30, 2011.

Exhibit 13, Sheet 1 displays a triangle of “Restatement Factors”, which have been obtained from Exhibit 14. These factors are applied to the values on the triangle in Exhibit 12 to adjust that data for all future restatements. The results of that process are displayed in Exhibit 13, Sheets 2 through 4.

The loss development factors and various averages of those factors arising from the restated triangle are displayed in Exhibit 13, Sheets 5 through 7. The selected loss development factors for each maturity have been set equal to the 9-year volume weighted average values. We have sorted these values from highest to lowest in order to eliminate the reversals that result from the pure averaging process.

The tail factor (i.e., the factor to develop losses from 480 months of maturity to ultimate) has been set equal to the 480 to ultimate factor on Exhibit 12. The tail factor on Exhibit 12 was selected from 504 to ultimate by examining incremental payment amounts for the oldest FAYs for the last several calendar years. Based on this analysis the 504 to ultimate factor has been selected as 1.020. However, because the oldest years of data

available continue to pay losses even into 2011, there is no way to tell with any degree of certainty how much more remains to be paid given the data that is currently available.

We recommend that a detailed claim-by-claim study be made of the anticipated future claim payments for all claimants whose claims have not been closed by ACAA for at least the five or ten oldest accident years. Milliman's claims consultants have experience performing such studies and using the information to estimate future payments on the claims. Life annuity calculations can be performed.

Exhibit 14 displays our analysis of the restatement process. Sheet 15 of that exhibit provides some detailed information about the calculations. In simple terms, by comparing the values for a given accident year at a given maturity over the six EMB development triangles we reviewed, we can see that many of these values change each time the triangle is restated. We have used these comparisons to calculate restatement factors used to restate the current loss development triangle as well as to adjust current inception to date paid amounts to "fully restated" inception to date paid amounts.

Exhibit 14, Sheet 1 shows that, on average, the second time a FAY appears in the triangle evaluated at 36 months the value is 60.8% greater than the value that was there when it first appeared at 36 months. The third time a FAY appears at 36 months the value that appears is 2.97% higher than the second value, on average. So the current value of FAY 7/1/2007-6/30/2008 in the triangle, which is valued at 36 months, can be expected to increase by a factor of 1.7506, on average, before it stops changing. The 1.7506 is the factor needed to take the actual paid number at 36 months and convert it to a "fully restated" amount at 36 months.

Exhibit 15 displays our analysis of the ratios of EMB paid amounts to Basic Medical and Basic Prescription Benefit paid amounts at maturities of 12 and 24 months. We have selected 12 and 24-month ratios from this data by relying on the indications from the mature FAYs on the exhibit because the values for the recent FAYs are likely to increase over time as future restatements occur.

#### Exhibits 16 and 17

Note that exhibits 16 and 17 of this section display the calculations relating to the discounting of liabilities. A description of this process is contained in the section on "Discounting of Liabilities", later in this report.

Funeral Benefits

The Funeral Benefit provides for a payment of \$1,000 as a funeral benefit for victims of automobile accidents. The benefit is payable to any person who presents evidence, acceptable to ACAA, of the actual payment of such expenses.

The unpaid claim liability for the Funeral Benefit was obtained by first estimating the ultimate cost of the benefit for each FAY from 7/1/1999-6/30/2000 through 7/1/2010-6/30/2011. The inception to date payments as of June 30, 2011 were subtracted from these estimated ultimate values to arrive at the estimated unpaid liability.

Data for earlier FAYs was not provided, so some additional liability for those older periods may be required, but we have not added anything for those years to our analysis because it is impossible to quantify with the data we have received. Based on the data we analyzed, the amount of unpaid liabilities for earlier FAYs is likely to be immaterial.

Our analysis is displayed in the Funeral Benefit section of the attached exhibits and summarized on Exhibit 1. Exhibit 2 displays the results of the 3 methods used to analyze the experience for this benefit. We used the Paid Loss Development Method, the Paid Loss Ratio Cape Cod Method and the Paid BF Method for this benefit. All of these methods are described in the section on methodology found earlier in this report.

We have some specific comments on this analysis:

- We have used only the first 10 of the available years of data in the Cape Cod Method for this benefit. We have excluded the latest two years from the averaging calculation because the indicated results are significantly lower than those of the earlier years.
- We selected *a-priori* loss ratios for the BF method that vary by year. Generally the *a-priori* value for a given FAY is set equal to the average ultimate loss ratio indicated by the Paid Loss Development Method for the five prior FAY's. Due to the unusually low indicated ultimate loss ratios for the FAYs beginning 7/1/09 and 7/1/10 we have not allowed these values to affect the *a-priori* loss ratios for the last two years.
- While there appears to be a significant downward trend in the ultimate costs per insured for this benefit, we have selected a -2.0% annual trend rate. We have also selected a .85 decay factor in the Cape Cod Method. These selections have been

made in order to give some recognition to the appearance of improving experience, but not to give it excessive recognition.

### **Discounting of Liabilities**

At the request of ACAA, Milliman has provided an estimate of the discounted liabilities as of June 30, 2011 in addition to our undiscounted estimates. Milliman has also selected the interest rate used in these calculations, also at ACAA's request.

Under NAIC accounting rules, discounting of loss reserves is generally not permitted in statutory balance sheets and income statements. We understand that ACAA is not subject to statutory accounting rules and up until June 30, 2009 carried discounted reserves on its balance sheet. We have performed a discounting calculation for ACAA using payment patterns that we developed based on ACAA data. We are unaware of any accounting rules to which ACAA is subject that would require a different approach.

We have only applied discounting to the Extended Medical Benefits and Death Benefits components. These are the two benefit types with the longest payouts and it is consistent with past practice of ACAA. We have not applied any discounting to any of the five other benefit types. We applied the same overall average discount factor implied for losses to the unpaid amount for LAE.

The approach used to discount liabilities for each of the two benefit types where it applies is as follows:

1. We selected a payment pattern at annual 12 month intervals based on the data provided. This process involves creating a triangle in which the numerator of each cell in the triangle is the inception to date paid losses at each evaluation for each FAY, and the denominator of the triangle is the selected ultimate for the given FAY. This process is displayed on Exhibit 7 for the Death Benefit and Exhibit 16 for the Extended Medical Benefit.
2. Once the payment pattern has been selected, a projection of future payments for each FAY for each prospective 12 month (July to June) period is made. This is done by applying the selected payment pattern percentages to the unpaid liabilities. This process is displayed on Exhibit 8 for the Death Benefit and Exhibit 17 for the Extended Medical Benefit.
3. The total projected payments for each prospective 12 month (July to June) period are obtained by summing the projected amounts over all FAYs.

4. A discount factor that applies to each 12 month period is obtained (more discussion of this follows below) and is applied to the projected undiscounted payment for each 12 month period. This produces the discounted value of each future payment.
5. Finally, the discounted unpaid amount is obtained by summing all of the discounted values for each prospective 12 month period.

When selecting the interest rate for use in a discounting calculation such as this, it is important to select a rate that is risk free. The undiscounted liabilities are uncertain and one does not want to increase the amount of uncertainty in the estimate by incorporating an interest rate that contains an element of risk. For this reason we have selected US Treasury STRIPS as the source of the interest rate selection. These investments are considered risk free.

US Treasury STRIPS are sold with specific maturity dates and act like zero-coupon bonds. By investing a specific dollar amount in the instrument on a given date, a guaranteed repayment of a higher amount is provided at a specific date in the future. For example, using the rates as of June 30, 2011, purchasing a \$100 STRIPS with a maturity of November 15, 2012, would cost \$99.65. On November 15, 2012 (1.38 years later) the STRIPS would be redeemed for exactly \$100 and the owner would have a gain of \$0.35. This amounts to an annual average rate of return of 0.25%. Purchasing a \$100 STRIPS with a maturity of November 15, 2019 would cost \$78.006. When the STRIPS is redeemed 8.38 years later for exactly \$100, the owner would have a gain of \$20.994 amounting to an average annual rate of return of 3.0%. Average annual rates of return for the longest term bonds available are about 4.8%.

The risk free investment model we are using assumes that ACAA invests all of the funds necessary to cover all unpaid liabilities as of the statement date in US Treasury STRIPS. The dollar values for these STRIPS for the various maturity dates available in the future would correspond to the anticipated cash needs of ACAA at each of these future dates.

We have obtained US Treasury STRIPS rates as of June 30, 2011 from the Wall Street Journal. The information we obtained includes a Bid price and an Ask price for each available maturity in the future. For our purposes we have used the straight average of these two prices as the price to buy the instrument. Rates are available for dates beginning with August 15, 2011 and every three month date after that up to and including February 15, 2041. For dates beyond the end of the available data, we assumed the yield

for investments with those maturities would be the same as the yield for the February 15 2041 maturity.

We have projected cash payments for each 12 month period beginning with the period from July 2011 to June 2012 and for each 12 month period beyond that. We have assumed that on average these payments are made at the midpoint of each period, or January 1 dates. The first payment is, therefore, assumed to occur on January 1, 2012, which is 0.5 years from the statement date of June 30, 2011. Similarly the second payment is assumed to occur on January 1, 2013, or 1.5 years from the statement date. In order to arrive at discount factors appropriate for these periods, we interpolated the price of STRIPS to 0.5, 1.5, etc. years from the June 30, 2011 date.

There are a number of concerns and caveats about this investment model and how it applies to ACAA. First, ACAA's assets as of June 30, 2011 are not entirely invested in US Treasury STRIPS. The assets are invested in various types of instruments including common stocks. While the expected returns on some of these investments may be greater than the returns on US Treasury STRIPS, these investments are subject to greater volatility and uncertainty and could actually produce losses rather than investment income or capital gains. In fact, ACAA's income statement as of June 30, 2009 showed significant realized capital losses during the immediately preceding 12 month period. These losses may have resulted from the fact that ACAA's incoming cash flow was not sufficient to meet its outgoing cash needs and investments had to be liquidated at a loss to meet the demand for cash.

In the past, a second concern has been the fact that ACAA did not appear to have sufficient assets to invest to cover its liabilities. However, as of June 30, 2011 this no longer appears to be an issue. On a discounted basis, our indicated claim liability for ACAA is \$135.8 million, whereas the preliminary balance sheet indicates cash and invested assets of approximately \$148 million, excluding investments in real estate. Hence, ACAA appears to have sufficient liquid assets to support the payment of claims and generate the investment stream necessary to support the indicated amount of discount.

### Disclosures

Intended Purpose. The intended purpose of this report is to provide ACAA with an independent estimate of their unpaid liabilities for loss and loss adjustment expenses only.

Scope. This analysis includes all benefit categories of ACAA as well as Beneficiaries Services. It is our understanding that Beneficiaries Services represents all Loss Adjustment Expenses in the usual insurance terminology.

Intended Measure. Our estimate is characterized as an actuarial central estimate. By that we mean that it is intended to represent an expected value over the range of reasonably possible outcomes. It has been selected from among a number of different estimation methods.

Constraints. There have been some constraints on our ability to provide this analysis. The data available for our review was somewhat limited. There have not been any unusual time constraints on our work.

Discounting. We have provided estimates on both a discounted and undiscounted basis with respect to the time value of money.

Dates. The estimated unpaid claim liabilities in this report are as of June 30, 2011, and have been based on data evaluated as of June 30, 2011 and information provided by the Company through September 12, 2011. Paid amounts used in this report are through June 30, 2011.

Recoverables and Collectibility. Our estimates are presented on a gross basis (i.e., direct) with respect to reinsurance recoverables. We understand that ACAA does not cede any reinsurance. Our estimates are also net of any other types of recoverables that ACAA may have, which have been included in the data provided.

Sensitivity. The sensitivity of key variables in the analysis was considered. Key variables include loss development factor selections, tail factors and trend rates. The overall results are potentially sensitive to any of these and reasonable alternative selections could change the results either upward or downward. With respect to loss development factor selections and tail factor selections for the Extended Medical

component, reasonable alternative selections could have a significant impact on our estimates.

### **LIMITATIONS**

This work has been completed pursuant to the terms and conditions of the Consulting Services Agreement between Milliman, Inc. and ACAA, dated April 19, 2011.

In performing this analysis we have relied on data and other information provided by ACAA. We have not audited or verified this data and other information. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete.

We performed a limited review of the data used directly in our analysis for reasonableness and consistency and have not found material defects in the data. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or for relationships that are materially inconsistent. Such a review was beyond the scope of our assignment.

In our projections of discounted reserves, we used annual effective interest rates that are based on current US Treasury STRIPS rates. However, future rates of return are not guaranteed and may exceed or fall below these assumed rates. Also, the actual timing of loss payment is subject to variability. Further, our projections assume the existence of valid assets underlying the unpaid claim liabilities and that these assets have scheduled maturities which are appropriate to meet the cash flow needs of ACAA.

Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in this analysis. Actual amounts will differ from projected amounts to the extent that actual experience deviates from expected experience. Further, our projections make no provision for extraordinary future emergence of new classes of losses or types of losses not sufficiently represented in ACAA's historical database or that are not yet quantifiable. Our estimates do not include any explicit recognition of the possible impact of recent economic conditions on the claim environment and on the Companies' claim experience.

**Distribution of Report**

Milliman's work has been prepared solely for the internal use of the management of ACAAA. No portion of Milliman's work may be provided to any other party without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work. References to Milliman or its estimates may not be made in communications with third parties.

Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Third Party Release Agreement, subject to the following exceptions:

- (a) ACAAA may provide a copy of the report to its audit firm to be used solely for audit purposes. In the event that any audit reveals any error or inaccuracy in the data underlying the report, Milliman requests that the auditor or ACAAA notify Milliman as soon as possible.
- (b) ACAAA may provide a copy of the report to governmental entities, only as required by law.

In the event that consent to release the report to any third party is provided, the report must be provided in its entirety. We recommend that any such party have its own actuary or other qualified professional review this report to ensure that the party understands the assumptions and uncertainties inherent in our estimates. No third party recipient of Milliman's work product should rely upon Milliman's work product. Furthermore, the third party receiving the report must agree not to distribute it further and must be informed that we are available to answer questions and/or provide clarification.

**Use of Milliman Name**

Milliman does not permit the use of Milliman's name, trademarks or service marks, or any reference to Milliman directly or indirectly in any media release, public announcement or public disclosure, including in any promotional or marketing materials, customer lists, referral lists, websites or business presentations without Milliman's prior written consent for each such use or release, which consent shall be given in Milliman's sole discretion.

\* \* \* \* \*



Mr. Javier Capestany  
September 27, 2011  
Page 36

We greatly appreciate the opportunity to be of assistance to ACAA on this important project. Please feel free to call if we can provide any additional information or assistance regarding this analysis.

Very truly yours,

A handwritten signature in black ink that reads 'Robert Aldoriso'.

Robert P. Aldoriso, F.C.A.S., M.A.A.A.

A handwritten signature in black ink that reads 'Timothy Porter'.

Timothy R. Porter, F.C.A.S., M.A.A.A.

cc: Mr. Julio Alicea Vasallo, Executive Director  
Mr. Manuel Sarmiento, Esq., Chairman of ACAA's Board of Directors  
Mr. Hector Ramos, Esq., Director  
Mr. José Carrión, Director  
Dr. Victoriano Quintana, Director  
Hon. Luis G. Rivera Marín, Director  
Mr. Eduardo González-Green, Aquino, De Cordova, Alfaro & Co., LLP.

**Automobile Accidents Compensations Administration**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
	Milliman's Current Indicated <u>Unpaid Amounts</u>	Milliman's Prior Indicated 6/30/2010 <u>Unpaid Amounts</u>	Increase / (Decrease) in Indicated Unpaid Amounts <u>\$</u>	<u>%</u>
<b>Undiscounted Unpaid Losses:</b>				
Basic Medical	\$33,131,056	32,141,832	\$989,224	3.1%
Basic Prescription	1,511,662	1,838,806	(327,143)	-17.8%
Death Benefit Coverages	10,760,507	12,586,284	(1,825,777)	-14.5%
Disability Coverages	2,943,715	4,420,959	(1,477,244)	-33.4%
Dismemberment Coverages	236,766	299,318	(62,552)	-20.9%
Extended Medical	75,564,703	75,092,554	472,149	0.6%
Funeral Coverages	176,902	281,912	(105,009)	-37.2%
Total Loss Unpaid	124,325,312	126,661,665	(2,336,353)	-1.8%
Selected LAE Ratio	34.00%	31.00%		
Total Undiscounted LAE Unpaid	42,270,606	39,265,116	3,005,490	7.7%
Total Undiscounted Loss & LAE Unpaid	166,595,918	165,926,782	669,137	0.4%
<b>Discounted Unpaid Losses:</b>				
Basic Medical	33,131,056	32,141,832	\$989,224	3.1%
Basic Prescription	1,511,662	1,838,806	(327,143)	-17.8%
Death Benefit Coverages	10,406,040	12,104,514	(1,698,475)	-14.0%
Disability Coverages	2,943,715	4,420,959	(1,477,244)	-33.4%
Dismemberment Coverages	236,766	299,318	(62,552)	-20.9%
Extended Medical	52,919,529	54,599,191	(1,679,662)	-3.1%
Funeral Coverages	176,902	281,912	(105,009)	-37.2%
Total Loss Unpaid	101,325,670	105,686,532	(4,360,862)	-4.1%
Selected LAE Ratio	34.00%	31.00%		
Total Discounted LAE Unpaid	34,450,728	32,762,825	1,687,903	5.2%
Total Discounted Loss & LAE Unpaid	135,776,397	138,449,357	(2,672,960)	-1.9%

Notes:

(1) See Summary Exhibit Sheet 3 Column 5. Discounted values based on Milliman analysis.

(2) See Summary Exhibit Sheet 1 Column 1 of 6/30/10 Milliman Analysis.

(3) = (1) - (2)

(4) = (3) / (2)

**Automobile Accidents Compensations Administration**  
**Selection of Ratio of LAE to Benefits**  
As of June 30, 2011

Fiscal Year Ending June 30	(1) Beneficiaries Services Paid	(2) Benefits Incurred	(3) = (1) / (2) Ratio
2000	16,962	65,351	25.96%
2001	17,286	79,684	21.69%
2002	18,016	55,081	32.71%
2003	18,799	62,373	30.14%
2004	19,172	60,184	31.86%
2005	20,826	58,371	35.68%
2006	22,033	64,835	33.98%
2007	22,180	62,806	35.32%
2008	24,028	54,500	44.09%
2009	24,624	102,927	23.92%
2010	24,247	49,631	48.86%
2011	21,137	36,591	57.77%
Total	249,310	752,334	33.14%
Volume Weighted Average 2000 through 2011			33.14%
Volume Weighted Average 2002 through 2011, excluding 2009			37.76%
Volume Weighted Average 2000 through 2011, excluding 2009 and 2011			33.22%
Selected LAE to Loss Ratio =			34.00%

Columns (1) and (2) obtained from Financial Statements.  
Note that 2011 data is preliminary and does not reflect any changes in loss or loss adjustment expense reserves.

**Automobile Accidents Compensations Administration**  
**Calculation of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)
	Milliman's Current Indicated <u>Ultimate Amounts</u>	Inception to Date Paid Amounts Based on Data <u>Triangles</u>	Milliman's Current Preliminary Indicated <u>Unpaid Amounts</u>	Estimated Paid Amounts Included in Accounts Payable <u>Liability</u>	Milliman's Current Indicated <u>Unpaid Amounts</u>
Undiscounted Losses:					
Basic Medical	\$742,439,603	\$708,330,834	\$34,108,769	\$977,713	\$33,131,056
Basic Prescription	43,530,796	42,019,134	1,511,662	0	1,511,662
Death Benefit Coverages	59,255,511	48,495,004	10,760,507	0	10,760,507
Disability Coverages	58,072,821	55,129,106	2,943,715	0	2,943,715
Dismemberment Coverages	1,912,032	1,675,266	236,766	0	236,766
Extended Medical	386,045,975	310,332,336	75,713,639	148,936	75,564,703
Funeral Coverages	4,654,705	4,477,803	176,902	0	176,902
Total Loss	1,295,911,443	1,170,459,483	125,451,961	1,126,649	124,325,312

Notes:

- (1) Indicated Ultimate Amounts are from Exhibit 1, Column (4) for each coverage.
- (2) Paid Amounts are from Exhibit 1, Column (3) for each coverage.
- (3) = (1) - (2)
- (4) Estimated by Milliman based on data provided by ACAA.
- (5) = (3) - (4)

**Automobile Accidents Compensations Administration**  
**Comparison of Unpaid Claim Liabilities**  
As of June 30, 2011

	(A)	(B)	(C)	(D)
	Discounted	Undiscounted	Discounted	Undiscounted
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	<u>2009-2010</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2010-2011</u>
1. Unpaid Claim Liability at Beginning of Fiscal Year	\$135,192,570	\$166,351,765	\$138,449,356	\$165,926,781
2. Amounts Incurred during the Fiscal Year				
a. Current Policy Year Incurred	85,829,548	88,837,393	81,973,858	85,034,733
b. Change in Prior Year Incurred Amounts	(8,153,158)	(14,842,773)	(22,136,098)	(21,854,879)
c. Total (a + b)	77,676,390	73,994,620	59,837,760	63,179,855
3. Benefits Paid during the Fiscal Year				
a. Current Policy Year Paid				
Benefits	18,210,245	18,210,245	16,752,719	16,752,719
Claimant Services	8,870,015	8,870,015	7,540,175	7,540,175
Total	27,080,260	27,080,260	24,292,894	24,292,894
b. Prior Policy Years Paid				
Benefits	31,833,559	31,833,559	24,621,001	24,621,001
Claimant Services	15,505,785	15,505,785	13,596,823	13,596,823
Total	47,339,344	47,339,344	38,217,824	38,217,824
c. Total (a + b)				
Benefits	50,043,804	50,043,804	41,373,720	41,373,720
Claimant Services	24,375,800	24,375,800	21,136,998	21,136,998
Total	74,419,604	74,419,604	62,510,718	62,510,718
4. Unpaid Claim Liability at End of Fiscal Year (1. + 2.c. - 3.c. Total)	138,449,356	165,926,781	135,776,397	166,595,918

Notes: All values in Column (A) through Column (D) derived by Milliman.

**Automobile Accidents Compensations Administration**  
**Data Regarding Accidents, Injuries and Deaths**  
As of June 30, 2011

<b>Fiscal Year Ending June 30</b>	<b>Number of Accidents</b>	<b>Number of Injuries</b>	<b>Number of Deaths</b>	<b>Ratio to 2004 Year Accidents</b>	<b>Ratio to 2004 Year Injuries</b>	<b>Ratio to 2004 Year Deaths</b>
1990			540			114.65%
1991			538			114.23%
1992			572			121.44%
1993			537			114.01%
1994			627			133.12%
1995			599			127.18%
1996			579			122.93%
1997			610			129.51%
1998			575			122.08%
1999			578			122.72%
2000			563			119.53%
2001			509			108.07%
2002			528			112.10%
2003			510			108.28%
2004	308,971	43,149	471	100.00%	100.00%	100.00%
2005	316,698	40,968	505	102.50%	94.95%	107.22%
2006	323,631	35,672	466	104.74%	82.67%	98.94%
2007	290,247	29,711	482	93.94%	68.86%	102.34%
2008	265,846	24,299	412	86.04%	56.31%	87.47%
2009	253,583	24,336	408	82.07%	56.40%	86.62%
2010	223,216	21,382	336	72.25%	49.55%	71.34%
2011	231,520	21,614	331	74.93%	50.09%	70.28%

Data provided by ACAA.

Data for Accidents and Injuries obtained by ACAA from Police Department of Puerto Rico.

Data for traffic deaths obtained by ACAA from Comisión Seguridad en el Tránsito.

**Automobile Accidents Compensations Administration**  
**Estimated Premium and Exposures by Fiscal Period**  
 As of June 30, 2011

	(1)	(2)	(3)
Fiscal Year Beginning July 1	Car Units	Milliman Estimated Earned Premium	Percent Change
1993	1,680,252	58,808,827	
1994	1,722,454	60,285,902	2.5%
1995	1,762,182	61,676,378	2.3%
1996	1,802,826	63,098,926	2.3%
1997	1,876,880	65,690,799	4.1%
1998	1,938,624	67,851,831	3.3%
1999	1,988,585	69,600,474	2.6%
2000	2,043,321	71,516,240	2.8%
2001	2,085,386	72,988,526	2.1%
2002	2,131,963	74,618,692	2.2%
2003	2,180,516	76,318,069	2.3%
2004	2,222,484	77,786,939	1.9%
2005	2,288,333	80,091,661	3.0%
2006	2,361,490	82,652,162	3.2%
2007	2,412,297	84,430,397	2.2%
2008	2,439,440	85,380,397	1.1%
2009	2,499,795	87,492,813	2.5%
2010	2,561,649	89,657,719	2.5%
<b>Total</b>	<b>37,998,479</b>	<b>1,329,946,751</b>	

Average annual percentage increase over  
 16 year period from 1994 to 2010 = **2.51%**

Notes: Columns (1) and (2) from Sheet 2.

**Automobile Accidents Compensations Administration**  
**Estimated Premium and Exposures by Fiscal Period**  
 As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Fiscal Year Beginning July 1</b>	<b>Smoothed Index Based on Premiums</b>	<b>Smoothed Index Based on Registrations</b>	<b>Weight Assigned to Premium Index</b>	<b>Weight Assigned to Regist. Index</b>	<b>Weighted Average Index</b>	<b>Estimated Smoothed Premium</b>	<b>Estimated Smoothed Cars</b>
1993						\$58,808,827	1,680,252
1994	0.843	0.857	100.0%	0.0%	0.843	60,285,902	1,722,454
1995	0.862	0.879	100.0%	0.0%	0.862	61,676,378	1,762,182
1996	0.882	0.902	100.0%	0.0%	0.882	63,098,926	1,802,826
1997	0.911	0.926	50.0%	50.0%	0.919	65,690,799	1,876,880
1998	0.947	0.951	50.0%	50.0%	0.949	67,851,831	1,938,624
1999	0.975	0.972	50.0%	50.0%	0.973	69,600,474	1,988,585
2000	1.000	1.000	50.0%	50.0%	1.000	<b>71,516,240</b>	2,043,321
2001	1.034	1.007	50.0%	50.0%	1.021	72,988,526	2,085,386
2002	1.058	1.029	50.0%	50.0%	1.043	74,618,692	2,131,963
2003	1.083	1.051	50.0%	50.0%	1.067	76,318,069	2,180,516
2004	1.102	1.073	50.0%	50.0%	1.088	77,786,939	2,222,484
2005	1.120	1.120	50.0%	50.0%	1.120	80,091,661	2,288,333
2006	1.145	1.166	50.0%	50.0%	1.156	82,652,162	2,361,490
2007	1.154	1.207	50.0%	50.0%	1.181	84,430,397	2,412,297
2008	1.157	1.231	50.0%	50.0%	1.194	85,380,397	2,439,440
2009	1.183	1.263	50.0%	50.0%	1.223	87,492,813	2,499,795
2010	1.211	1.297	50.0%	50.0%	1.254	89,657,719	2,561,649

- Notes:
- (1) - From Sheet 3
  - (2) - From Sheet 4
  - (3), (4) - Judgmentally selected by Milliman
  - (5) = (1) x (3) + (2) x (4)
  - (6) - for 2000 year equals the actual value provided by ACAA.  
 For 1993 = 1994 Col (6) detrended one year using trend rate shown on Sheet 1.  
 For other years equals col (5) times the 2000 value in (6).
  - (7) = (6) divided by \$35.

**Automobile Accidents Compensations Administration**  
**Estimated Premium and Exposures by Fiscal Period**  
 As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Fiscal Year Beginning July 1</b>	<b>Earned Premium</b>	<b>Pct. Change</b>	<b>Rolling 3 Year Average</b>	<b>Rolling 3 Year Pct. Change</b>	<b>Rolling 5 Year Average</b>	<b>Rolling 5 Year Pct. Change</b>	<b>Smoothed Index Based on 5 Year Rolling Average</b>
1993	57,602,134						0.824
1994	60,852,046	5.6%	59,042,507				0.843
1995	58,673,341	-3.6%	60,830,179	3.0%	61,256,728		0.862
1996	62,965,150	7.3%	62,609,819	2.9%	62,845,684	2.6%	0.882
1997	66,190,967	5.1%	64,901,012	3.7%	64,883,243	3.2%	0.911
1998	65,546,918	-1.0%	67,592,575	4.1%	67,451,823	4.0%	0.947
1999	71,039,839	8.4%	69,367,666	2.6%	69,433,566	2.9%	0.975
2000	71,516,240	0.7%	71,809,982	3.5%	71,229,217	2.6%	1.000
2001	72,873,866	1.9%	73,186,442	1.9%	73,642,977	3.4%	1.034
2002	75,169,220	3.1%	75,219,602	2.8%	75,331,236	2.3%	1.058
2003	77,615,720	3.3%	77,422,025	2.9%	77,157,361	2.4%	1.083
2004	79,481,135	2.4%	79,247,906	2.4%	78,524,323	1.8%	1.102
2005	80,646,862	1.5%	79,945,558	0.9%	79,790,553	1.6%	1.120
2006	79,708,678	-1.2%	80,618,636	0.8%	81,566,288	2.2%	1.145
2007	81,500,368	2.2%	82,567,815	2.4%	82,220,596	0.8%	1.154
2008	86,494,398	6.1%	83,582,480	1.2%	82,393,722	0.2%	1.157
2009	82,752,675	-4.3%	83,586,521	0.0%			1.183
2010	81,512,490	-1.5%					1.211
Average annual changes		2.06%		2.34%		2.31%	

Notes:

- (1) - Provided by ACAA on August 16, 2011
- (3) - Average of values in column (1) for the given year and the years before and after that year.
- (5) - Average of values in column (1) for the given year and the 2 years before and after that year.
- (7) - column (5) value divided by column (5) value for 2000 year.  
 Values in first 3 and last 2 rows are trended or detrended using the average rate of change in column (6).

**Automobile Accidents Compensations Administration**  
**Estimated Premium and Exposures by Fiscal Period**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Calendar Year	Total Vehicle Registrations	Estimated Total Vehicle Registrations	Pct. Change	Smoothed Index Based on Estimated Vehicle Registrations
1993		1,750,835		0.835
1994		1,796,911	2.6%	0.857
1995		1,844,200	2.6%	0.879
1996		1,892,733	2.6%	0.902
1997		1,942,544	2.6%	0.926
1998	1,993,665	1,993,665	2.6%	0.951
1999		2,037,878	2.2%	0.972
2000	2,082,090	2,097,372	2.9%	1.000
2001	2,112,654	2,112,654	0.7%	1.007
2002		2,158,559	2.2%	1.029
2003		2,204,464	2.1%	1.051
2004	2,250,369	2,250,369	2.1%	1.073
2005		2,348,267	4.4%	1.120
2006	2,446,164	2,446,164	4.2%	1.166
2007	2,531,199	2,531,199	3.5%	1.207
2008		2,581,823	2.0%	1.231
2009		2,649,768	2.6%	1.263
2010		2,719,501	2.6%	1.297
Average annual change			2.62%	

Notes: (1) - Obtained by Milliman from information available on line.  
(2) - Estimated by Milliman based on the available values in column (1).  
(4) - column (2) value divided by column (2) value for 2000 year.

**Automobile Accident Compensation Administration**  
**Basic Medical Benefits**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
1993	58,808,827	1,680,252	19,894,986	19,904,933	9,947	33.847%	11.846
1994	60,285,902	1,722,454	39,702,567	39,722,449	19,882	65.890%	23.062
1995	61,676,378	1,762,182	36,820,255	36,838,763	18,508	59.729%	20.905
1996	63,098,926	1,802,826	37,469,539	37,489,649	20,110	59.414%	20.795
1997	65,690,799	1,876,880	41,119,598	41,140,808	21,210	62.628%	21.920
1998	67,851,831	1,938,624	43,592,863	43,615,679	22,816	64.281%	22.498
1999	69,600,474	1,988,585	48,701,583	48,728,059	26,475	70.011%	24.504
2000	71,516,240	2,043,321	46,433,740	46,468,977	35,237	64.977%	22.742
2001	72,988,526	2,085,386	41,589,110	41,642,520	53,410	57.054%	19.969
2002	74,618,692	2,131,963	44,064,714	44,149,952	85,238	59.167%	20.709
2003	76,318,069	2,180,516	45,370,076	45,466,919	96,843	59.576%	20.851
2004	77,786,939	2,222,484	46,041,269	46,158,574	117,305	59.340%	20.769
2005	80,091,661	2,288,333	48,650,078	48,808,415	158,337	60.941%	21.329
2006	82,652,162	2,361,490	44,247,882	44,502,375	254,493	53.843%	18.845
2007	84,430,397	2,412,297	41,286,123	41,680,091	393,968	49.366%	17.278
2008	85,380,397	2,439,440	39,809,010	40,528,877	719,867	47.469%	16.614
2009	87,492,813	2,499,795	30,322,763	35,380,321	5,057,558	40.438%	14.153
2010	89,657,719	2,561,649	13,214,679	40,212,243	26,997,564	44.851%	15.698
<b>Total</b>	<b>1,329,946,751</b>	<b>37,998,479</b>	<b>708,330,834</b>	<b>742,439,603</b>	<b>34,108,769</b>	<b>55.825%</b>	<b>19.539</b>

Notes

(1)-(2) See Exposures, Sheet 1

(3) Provided by ACAA

(4) See Exhibit 2

(5) = (4) - (3)

(6) = (4) / (1)

(7) = (4) / (2)

**Automobile Accident Compensation Administration**  
**Basic Medical Benefits**  
**Selected Ultimate Loss & ALAE**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1993	19,904,933	19,904,933	19,904,933	19,904,933
1994	39,722,449	39,722,449	39,722,449	39,722,449
1995	36,838,763	36,838,763	36,838,763	36,838,763
1996	37,488,552	37,490,746	37,488,552	37,489,649
1997	41,140,952	41,141,842	41,139,774	41,140,808
1998	43,616,798	43,616,796	43,614,561	43,615,679
1999	48,731,946	48,729,024	48,727,093	48,728,059
2000	46,471,322	46,469,601	46,468,353	46,468,977
2001	41,639,307	41,642,466	41,642,574	41,642,520
2002	44,149,128	44,149,531	44,150,372	44,149,952
2003	45,468,223	45,466,108	45,467,730	45,466,919
2004	46,161,838	46,157,295	46,159,853	46,158,574
2005	48,821,897	48,807,499	48,809,331	48,808,415
2006	44,496,427	44,498,908	44,505,843	44,502,375
2007	41,645,863	41,672,040	41,688,142	41,680,091
2008	40,460,316	40,518,604	40,539,149	40,528,877
2009	32,528,888	33,325,072	33,334,712	35,380,321
2010	26,500,105	35,502,304	35,688,949	40,212,243
<b>Total</b>	<b>725,787,707</b>	<b>735,653,979</b>	<b>735,891,133</b>	<b>742,439,603</b>

	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1993	0.0%	50.0%	50.0%	100.0%
1994	0.0%	50.0%	50.0%	100.0%
1995	0.0%	50.0%	50.0%	100.0%
1996	0.0%	50.0%	50.0%	100.0%
1997	0.0%	50.0%	50.0%	100.0%
1998	0.0%	50.0%	50.0%	100.0%
1999	0.0%	50.0%	50.0%	100.0%
2000	0.0%	50.0%	50.0%	100.0%
2001	0.0%	50.0%	50.0%	100.0%
2002	0.0%	50.0%	50.0%	100.0%
2003	0.0%	50.0%	50.0%	100.0%
2004	0.0%	50.0%	50.0%	100.0%
2005	0.0%	50.0%	50.0%	100.0%
2006	0.0%	50.0%	50.0%	100.0%
2007	0.0%	50.0%	50.0%	100.0%
2008	0.0%	50.0%	50.0%	100.0%
2009	0.0%	50.0%	50.0%	100.0%
2010	0.0%	50.0%	50.0%	100.0%
<b>Total</b>				

Notes

- (1) See Exhibit 5
- (2) See Exhibit 3
- (3) See Exhibit 4
- (4) Weighted average of (1) through (3) based on (5) through (7) through Fiscal Year 2008. For Fiscal Year 2009 the value resulting from the above formula is given 75% weight with the remaining 25% weight given to the selected ultimate loss ratio for Fiscal Year 2008 multiplied by 2009 earned premium. For Fiscal Year 2010 the value resulting from the above formula is given 50% weight with the remaining 50% weight given to the selected A Priori loss ratio for Fiscal Year 2010 from Exhibit 4 multiplied by 2010 earned premium.

- (5)-(7) Selected by Milliman
- (8) Sum of (5) through (7)

**Automobile Accident Compensation Administration**  
**Basic Medical Benefits**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 13 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)	
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	
1993	58,808,827	1.000	58,808,827	0.709	100.0%	19,894,986	
1994	60,285,902	1.000	60,285,902	0.724	99.9%	39,702,567	
1995	61,676,378	1.000	61,676,378	0.739	99.9%	36,820,255	
1996	63,098,926	1.000	63,098,926	0.754	99.9%	37,469,539	
1997	65,690,799	1.000	65,690,799	0.769	99.9%	41,119,598	
1998	67,851,831	1.000	67,851,831	0.785	99.9%	43,592,863	
1999	69,600,474	1.000	69,600,474	0.801	99.9%	48,701,583	
2000	71,516,240	1.000	71,516,240	0.817	99.9%	46,433,740	
2001	72,988,526	1.000	72,988,526	0.834	99.9%	41,589,110	
2002	74,618,692	1.000	74,618,692	0.851	99.8%	44,064,714	
2003	76,318,069	1.000	76,318,069	0.868	99.8%	45,370,076	
2004	77,786,939	1.000	77,786,939	0.886	99.7%	46,041,269	
2005	80,091,661	1.000	80,091,661	0.904	99.6%	48,650,078	
2006	82,652,162	1.000	82,652,162	0.922	99.4%	44,247,882	
2007	84,430,397	1.000	84,430,397	0.941	99.1%	41,286,123	
2008	85,380,397	1.000	85,380,397	0.960	98.4%	39,809,010	
2009	87,492,813	1.000	87,492,813	0.980	93.2%	30,322,763	
2010	89,657,719	1.000	89,657,719	1.000	49.9%	13,214,679	
Total	1,329,946,751		1,329,946,751			708,330,834	

  

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	14,119,002	24.008%	24.008%	19,904,933	19,904,933	33.847%	9,947
1994	28,751,018	47.691%	47.691%	39,722,449	39,722,449	65.890%	19,882
1995	27,207,972	44.114%	44.114%	36,838,763	36,838,763	59.729%	18,508
1996	28,252,945	44.776%	49.942%	41,814,526	37,490,746	59.416%	21,207
1997	31,638,313	48.162%	50.170%	42,856,038	41,141,842	62.630%	22,245
1998	34,226,831	50.443%	50.439%	43,613,342	43,616,796	64.282%	23,934
1999	39,021,197	56.065%	50.670%	44,042,831	48,729,024	70.012%	27,441
2000	37,970,454	53.093%	50.661%	44,342,544	46,469,601	64.978%	35,861
2001	34,716,679	47.565%	50.557%	44,259,270	41,642,466	57.053%	53,356
2002	37,560,445	50.337%	50.577%	44,359,978	44,149,531	59.167%	84,817
2003	39,472,126	51.721%	50.606%	44,488,213	45,466,108	59.574%	96,032
2004	40,892,113	52.569%	50.588%	44,422,270	46,157,295	59.338%	116,025
2005	44,131,128	55.101%	50.483%	44,730,766	48,807,499	60.940%	157,421
2006	41,042,087	49.656%	50.152%	44,940,547	44,498,908	53.839%	251,026
2007	39,196,753	46.425%	49.803%	44,676,273	41,672,040	49.357%	385,917
2008	38,858,088	45.512%	49.585%	44,081,282	40,518,604	47.457%	709,594
2009	31,878,310	36.435%	49.585%	44,268,470	33,325,072	38.089%	3,002,309
2010	26,500,105	29.557%	49.585%	44,456,563	35,502,304	39.598%	22,287,625
Total	615,435,566			757,819,059	735,653,979	55.315%	27,323,145

Notes

- (1) See Exhibit 1
- (2) Based on information provided by ACAA
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See Exhibit 6
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [(3) x Decay<sup>Lag</sup>] x (5) where Decay = 0.85, where  
Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accident Compensation Administration**  
**Basic Medical Benefits**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	33.847%	100.0%	19,894,986	19,904,933	33.847%	9,947
1994	60,285,902	65.890%	99.9%	39,702,567	39,722,449	65.890%	19,882
1995	61,676,378	59.729%	99.9%	36,820,255	36,838,763	59.729%	18,508
1996	63,098,926	59.412%	99.9%	37,469,539	37,488,552	59.412%	19,013
1997	65,690,799	59.172%	99.9%	41,119,598	41,139,774	62.626%	20,176
1998	67,851,831	58.275%	99.9%	43,592,863	43,614,561	64.279%	21,699
1999	69,600,474	58.827%	99.9%	48,701,583	48,727,093	70.010%	25,510
2000	71,516,240	59.846%	99.9%	46,433,740	46,468,353	64.976%	34,613
2001	72,988,526	60.762%	99.9%	41,589,110	41,642,574	57.054%	53,465
2002	74,618,692	60.039%	99.8%	44,064,714	44,150,372	59.168%	85,658
2003	76,318,069	59.278%	99.8%	45,370,076	45,467,730	59.577%	97,654
2004	77,786,939	58.367%	99.7%	46,041,269	46,159,853	59.341%	118,584
2005	80,091,661	56.500%	99.6%	48,650,078	48,809,331	60.942%	159,253
2006	82,652,162	55.875%	99.4%	44,247,882	44,505,843	53.847%	257,961
2007	84,430,397	55.123%	99.1%	41,286,123	41,688,142	49.376%	402,019
2008	85,380,397	53.124%	98.4%	39,809,010	40,539,149	47.481%	730,139
2009	87,492,813	50.759%	93.2%	30,322,763	33,334,712	38.100%	3,011,948
2010	89,657,719	50.000%	49.9%	13,214,679	35,688,949	39.806%	22,474,270
<b>Total</b>	<b>1,329,946,751</b>			<b>708,330,834</b>	<b>735,891,133</b>	<b>55.332%</b>	<b>27,560,299</b>

Notes

- (1) See Exhibit 1
- (2) Judgementally selected
- (3),(4) See Exhibit 6
- (5) = (1) x (2) x [1 - (3)] + (4)
- (6) = (5) / (1)
- (7) = (5) - (4)

**Automobile Accident Compensation Administration**  
**Basic Medical Benefits**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Age-to-Age Devel. Factor	Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	19,894,986	1.001	1.001	100.0%	19,904,933	33.847%	9,947
1994	60,285,902	39,702,567	1.001	1.001	99.9%	39,722,449	65.890%	19,882
1995	61,676,378	36,820,255	1.001	1.001	99.9%	36,838,763	59.729%	18,508
1996	63,098,926	37,469,539	1.001	1.001	99.9%	37,488,552	59.412%	19,013
1997	65,690,799	41,119,598	1.001	1.001	99.9%	41,140,952	62.628%	21,354
1998	67,851,831	43,592,863	1.001	1.001	99.9%	43,616,798	64.282%	23,935
1999	69,600,474	48,701,583	1.001	1.001	99.9%	48,731,946	70.017%	30,362
2000	71,516,240	46,433,740	1.001	1.001	99.9%	46,471,322	64.980%	37,583
2001	72,988,526	41,589,110	1.000	1.001	99.9%	41,639,307	57.049%	50,197
2002	74,618,692	44,064,714	1.001	1.002	99.8%	44,149,128	59.166%	84,414
2003	76,318,069	45,370,076	1.000	1.002	99.8%	45,468,223	59.577%	98,147
2004	77,786,939	46,041,269	1.000	1.003	99.7%	46,161,838	59.344%	120,569
2005	80,091,661	48,650,078	1.001	1.004	99.6%	48,821,897	60.958%	171,819
2006	82,652,162	44,247,882	1.002	1.006	99.4%	44,496,427	53.836%	248,545
2007	84,430,397	41,286,123	1.003	1.009	99.1%	41,645,863	49.326%	359,740
2008	85,380,397	39,809,010	1.008	1.016	98.4%	40,460,316	47.388%	651,306
2009	87,492,813	30,322,763	1.055	1.073	93.2%	32,528,888	37.179%	2,206,125
2010	89,657,719	13,214,679	1.869	2.005	49.9%	26,500,105	29.557%	13,285,426
<b>Total</b>	<b>1,329,946,751</b>	<b>708,330,834</b>				<b>725,787,707</b>	<b>54.573%</b>	<b>17,456,873</b>

Notes

- (1) See Exhibit 1
- (2)-(5) See Exhibit 6
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accident Compensation Administration**  
**Basic Medical Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	
1993	4,977,904	18,357,041	19,763,906	19,887,318	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986	19,894,986
1994	21,790,379	37,444,859	39,442,665	39,700,743	39,702,479	39,702,532	39,702,532	39,702,532	39,702,532	39,702,567	39,702,567	39,702,567	39,702,567	39,702,567	39,702,567	39,702,567	39,702,567	39,702,567	39,702,567
1995	18,536,226	34,604,466	36,709,581	36,808,994	36,814,857	36,817,152	36,819,950	36,819,962	36,820,127	36,820,127	36,820,127	36,820,127	36,820,127	36,820,198	36,820,198	36,820,198	36,820,198	36,820,255	36,820,255
1996	18,141,097	34,843,023	37,177,419	37,418,271	37,447,099	37,457,105	37,457,956	37,460,746	37,463,376	37,463,471	37,463,566	37,464,289	37,464,428	37,464,438	37,469,539				
1997	20,543,670	38,101,686	40,572,677	40,937,243	40,972,462	40,977,529	41,082,222	41,100,665	41,103,136	41,108,736	41,108,820	41,109,005	41,116,847	41,119,598					
1998	20,678,437	39,081,542	42,723,714	43,080,871	43,137,160	43,454,382	43,531,147	43,541,521	43,544,153	43,548,825	43,549,182	43,589,239	43,592,863						
1999	17,914,278	44,810,958	47,939,010	48,275,158	48,476,628	48,559,308	48,597,227	48,604,831	48,607,392	48,610,831	48,696,586	48,701,583							
2000	22,408,814	42,841,854	45,441,938	45,726,217	46,134,559	46,178,136	46,208,448	46,254,707	46,258,223	46,419,134	46,433,740								
2001	16,211,264	38,003,110	40,699,150	41,044,366	41,150,031	41,402,324	41,521,965	41,532,015	41,580,810	41,589,110									
2002	20,517,071	41,685,068	43,663,428	43,851,749	43,962,790	44,014,190	44,021,898	44,059,183	44,064,714										
2003	24,934,319	42,674,617	44,658,085	44,938,095	45,223,747	45,334,621	45,359,285	45,370,076											
2004	25,559,107	43,254,347	45,468,168	45,850,961	45,970,599	46,014,275	46,041,269												
2005	23,756,055	45,646,020	48,164,440	48,469,885	48,588,687	48,650,078													
2006	20,617,886	41,450,281	43,778,627	44,162,547	44,247,882														
2007	21,244,887	38,232,981	40,805,882	41,286,123															
2008	20,171,781	37,616,841	39,809,010																
2009	15,177,297	30,322,763																	
2010	13,214,679																		

  

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216
1993	3.688	1.077	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.718	1.053	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.867	1.061	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.921	1.067	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.855	1.065	1.009	1.001	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.890	1.093	1.008	1.001	1.007	1.002	1.000	1.000	1.000	1.000	1.001	1.000					
1999	2.501	1.070	1.007	1.004	1.002	1.001	1.000	1.000	1.000	1.002	1.000						
2000	1.912	1.061	1.006	1.009	1.001	1.001	1.000	1.000	1.003	1.000							
2001	2.344	1.071	1.008	1.003	1.006	1.003	1.000	1.001	1.000								
2002	2.032	1.047	1.004	1.003	1.001	1.000	1.001	1.000									
2003	1.711	1.046	1.006	1.006	1.002	1.001	1.000										
2004	1.692	1.051	1.008	1.003	1.001	1.001											
2005	1.921	1.055	1.006	1.002	1.001												
2006	2.010	1.056	1.009	1.002													
2007	1.800	1.067	1.012														
2008	1.865	1.058															
2009	1.998																

  

All Year Volume Weighted	1.948	1.062	1.007	1.003	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Volume Weighted	1.869	1.055	1.008	1.003	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted	1.876	1.060	1.009	1.002	1.002	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Yr Avg Excl High and Low	1.896	1.055	1.007	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.000

  

Selected	1.869	1.055	1.008	1.003	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001
Cumulative	2.005	1.073	1.016	1.009	1.006	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
% Paid	49.9%	93.2%	98.4%	99.1%	99.4%	99.6%	99.7%	99.8%	99.8%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	100.0%

**Automobile Accident Compensation Administration**  
**Basic Prescription Drugs Benefits**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
1993	58,808,827	1,680,252	104,085	104,085	0	0.177%	0.062
1994	60,285,902	1,722,454	773,101	773,101	0	1.282%	0.449
1995	61,676,378	1,762,182	2,809,539	2,809,539	0	4.555%	1.594
1996	63,098,926	1,802,826	3,313,465	3,313,465	0	5.251%	1.838
1997	65,690,799	1,876,880	3,458,944	3,458,944	0	5.265%	1.843
1998	67,851,831	1,938,624	3,732,188	3,732,188	0	5.500%	1.925
1999	69,600,474	1,988,585	4,275,771	4,275,771	0	6.143%	2.150
2000	71,516,240	2,043,321	3,441,590	3,441,590	0	4.812%	1.684
2001	72,988,526	2,085,386	2,775,412	2,775,412	0	3.803%	1.331
2002	74,618,692	2,131,963	2,264,085	2,264,085	0	3.034%	1.062
2003	76,318,069	2,180,516	2,397,571	2,397,571	0	3.142%	1.100
2004	77,786,939	2,222,484	2,151,949	2,151,949	0	2.766%	0.968
2005	80,091,661	2,288,333	2,504,935	2,504,935	0	3.128%	1.095
2006	82,652,162	2,361,490	2,531,142	2,531,142	0	3.062%	1.072
2007	84,430,397	2,412,297	2,041,024	2,041,024	0	2.417%	0.846
2008	85,380,397	2,439,440	1,664,864	1,664,864	0	1.950%	0.682
2009	87,492,813	2,499,795	1,071,067	1,483,041	411,974	1.695%	0.593
2010	89,657,719	2,561,649	708,400	1,808,088	1,099,689	2.017%	0.706
<b>Total</b>	<b>1,329,946,751</b>	<b>37,998,479</b>	<b>42,019,134</b>	<b>43,530,796</b>	<b>1,511,662</b>	<b>3.273%</b>	<b>1.146</b>

Notes

(1)-(2) See Exposures, Sheet 1

(3) Provided by ACAA

(4) See Exhibit 2

(5) = (4) - (3)

(6) = (4) / (1)

(7) = (4) / (2)

**Automobile Accident Compensation Administration**  
**Basic Prescription Drugs Benefits**  
**Selected Ultimate Loss & ALAE**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1993	104,085	104,085	104,085	104,085
1994	773,101	773,101	773,101	773,101
1995	2,809,539	2,809,539	2,809,539	2,809,539
1996	3,313,465	3,313,465	3,313,465	3,313,465
1997	3,458,944	3,458,944	3,458,944	3,458,944
1998	3,732,188	3,732,188	3,732,188	3,732,188
1999	4,275,771	4,275,771	4,275,771	4,275,771
2000	3,441,590	3,441,590	3,441,590	3,441,590
2001	2,775,412	2,775,412	2,775,412	2,775,412
2002	2,264,085	2,264,085	2,264,085	2,264,085
2003	2,397,571	2,397,571	2,397,571	2,397,571
2004	2,151,949	2,151,949	2,151,949	2,151,949
2005	2,504,935	2,504,935	2,504,935	2,504,935
2006	2,531,142	2,531,142	2,531,142	2,531,142
2007	2,041,024	2,041,024	2,041,024	2,041,024
2008	1,664,864	1,664,864	1,664,864	1,664,864
2009	1,138,869	1,216,712	1,206,496	1,483,041
2010	1,036,255	1,485,698	1,445,924	1,808,088
Total	42,414,790	42,942,076	42,892,087	43,530,796

	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1993	0.0%	50.0%	50.0%	100.0%
1994	0.0%	50.0%	50.0%	100.0%
1995	0.0%	50.0%	50.0%	100.0%
1996	0.0%	50.0%	50.0%	100.0%
1997	0.0%	50.0%	50.0%	100.0%
1998	0.0%	50.0%	50.0%	100.0%
1999	0.0%	50.0%	50.0%	100.0%
2000	0.0%	50.0%	50.0%	100.0%
2001	0.0%	50.0%	50.0%	100.0%
2002	0.0%	50.0%	50.0%	100.0%
2003	0.0%	50.0%	50.0%	100.0%
2004	0.0%	50.0%	50.0%	100.0%
2005	0.0%	50.0%	50.0%	100.0%
2006	0.0%	50.0%	50.0%	100.0%
2007	0.0%	50.0%	50.0%	100.0%
2008	0.0%	50.0%	50.0%	100.0%
2009	0.0%	50.0%	50.0%	100.0%
2010	0.0%	50.0%	50.0%	100.0%
Total				

**Notes**

(1) See Exhibit 5

(2) See Exhibit 3

(3) See Exhibit 4

(4) Weighted average of (1) through (3) based on (5) through (7).

For Fiscal Year 2009, selected ultimate losses are based on the same formula as earlier years, but this value is given 75% weight with the remaining 25% weight given to the selected ultimate as of 6/30/10.

Fiscal Year 2010 selected ultimate is set equal to the final selected ultimate loss ratio of the 2007 to 2009 years combined multiplied by the 2010 premium.

(5)-(7) Selected by Milliman

(8) Sum of (5) through (7)

**Automobile Accident Compensation Administration**  
**Basic Prescription Drugs Benefits**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 13 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)	
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	
1993	58,808,827	1.000	58,808,827	0.709	100.0%	104,085	
1994	60,285,902	1.000	60,285,902	0.724	100.0%	773,101	
1995	61,676,378	1.000	61,676,378	0.739	100.0%	2,809,539	
1996	63,098,926	1.000	63,098,926	0.754	100.0%	3,313,465	
1997	65,690,799	1.000	65,690,799	0.769	100.0%	3,458,944	
1998	67,851,831	1.000	67,851,831	0.785	100.0%	3,732,188	
1999	69,600,474	1.000	69,600,474	0.801	100.0%	4,275,771	
2000	71,516,240	1.000	71,516,240	0.817	100.0%	3,441,590	
2001	72,988,526	1.000	72,988,526	0.834	100.0%	2,775,412	
2002	74,618,692	1.000	74,618,692	0.851	100.0%	2,264,085	
2003	76,318,069	1.000	76,318,069	0.868	100.0%	2,397,571	
2004	77,786,939	1.000	77,786,939	0.886	100.0%	2,151,949	
2005	80,091,661	1.000	80,091,661	0.904	100.0%	2,504,935	
2006	82,652,162	1.000	82,652,162	0.922	100.0%	2,531,142	
2007	84,430,397	1.000	84,430,397	0.941	100.0%	2,041,024	
2008	85,380,397	1.000	85,380,397	0.960	100.0%	1,664,864	
2009	87,492,813	1.000	87,492,813	0.980	94.0%	1,071,067	
2010	89,657,719	1.000	89,657,719	1.000	68.4%	708,400	
Total	1,329,946,751		1,329,946,751			42,019,134	

  

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	73,829	0.126%	0.126%	104,085	104,085	0.177%	0
1994	559,569	0.928%	0.928%	773,101	773,101	1.282%	0
1995	2,075,039	3.364%	3.364%	2,809,539	2,809,539	4.555%	0
1996	2,497,166	3.958%	3.592%	3,007,257	3,313,465	5.251%	0
1997	2,660,005	4.049%	3.576%	3,054,418	3,458,944	5.265%	0
1998	2,928,710	4.316%	3.543%	3,063,339	3,732,188	5.500%	0
1999	3,423,744	4.919%	3.483%	3,027,700	4,275,771	6.143%	0
2000	2,812,030	3.932%	3.373%	2,952,533	3,441,590	4.812%	0
2001	2,313,993	3.170%	3.250%	2,844,840	2,775,412	3.803%	0
2002	1,926,200	2.581%	3.135%	2,749,776	2,264,085	3.034%	0
2003	2,081,393	2.727%	3.045%	2,677,180	2,397,571	3.142%	0
2004	1,906,288	2.451%	2.968%	2,606,256	2,151,949	2.766%	0
2005	2,264,263	2.827%	2.910%	2,578,597	2,504,935	3.128%	0
2006	2,334,645	2.825%	2.852%	2,555,458	2,531,142	3.062%	0
2007	1,920,996	2.275%	2.787%	2,500,294	2,041,024	2.417%	0
2008	1,598,935	1.873%	2.740%	2,436,074	1,664,864	1.950%	0
2009	1,116,091	1.276%	2.740%	2,446,419	1,216,712	1.391%	145,645
2010	1,036,255	1.156%	2.740%	2,456,813	1,485,698	1.657%	777,298
Total	35,529,152			44,643,681	42,942,076	3.229%	922,943

Notes

- (1) See Exhibit 1
- (2) Based on information provided by ACAA
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [(3) x Decay<sup>Lag</sup>] x (5) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accident Compensation Administration**  
**Basic Prescription Drugs Benefits**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	0.177%	100.0%	104,085	104,085	0.177%	0
1994	60,285,902	1.282%	100.0%	773,101	773,101	1.282%	0
1995	61,676,378	4.555%	100.0%	2,809,539	2,809,539	4.555%	0
1996	63,098,926	5.251%	100.0%	3,313,465	3,313,465	5.251%	0
1997	65,690,799	5.265%	100.0%	3,458,944	3,458,944	5.265%	0
1998	67,851,831	4.839%	100.0%	3,732,188	3,732,188	5.500%	0
1999	69,600,474	5.135%	100.0%	4,275,771	4,275,771	6.143%	0
2000	71,516,240	5.070%	100.0%	3,441,590	3,441,590	4.812%	0
2001	72,988,526	5.086%	100.0%	2,775,412	2,775,412	3.803%	0
2002	74,618,692	4.780%	100.0%	2,264,085	2,264,085	3.034%	0
2003	76,318,069	4.330%	100.0%	2,397,571	2,397,571	3.142%	0
2004	77,786,939	3.883%	100.0%	2,151,949	2,151,949	2.766%	0
2005	80,091,661	3.272%	100.0%	2,504,935	2,504,935	3.128%	0
2006	82,652,162	2.979%	100.0%	2,531,142	2,531,142	3.062%	0
2007	84,430,397	2.853%	100.0%	2,041,024	2,041,024	2.417%	0
2008	85,380,397	2.726%	100.0%	1,664,864	1,664,864	1.950%	0
2009	87,492,813	2.600%	94.0%	1,071,067	1,206,496	1.379%	135,428
2010	89,657,719	2.600%	68.4%	708,400	1,445,924	1.613%	737,525
<b>Total</b>	<b>1,329,946,751</b>			<b>42,019,134</b>	<b>42,892,087</b>	<b>3.225%</b>	<b>872,953</b>

Notes

- (1) See Exhibit 1
- (2) Judgementally selected based on the experience of earlier fiscal years.
- (3),(4) See
- (5) = (1) x (2) x [1 - (3)] + (4)
- (6) = (5) / (1)
- (7) = (5) - (4)

**Automobile Accident Compensation Administration**  
**Basic Prescription Drugs Benefits**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Age-to-Age Devel. Factor	Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	104,085	1.000	1.000	100.0%	104,085	0.177%	0
1994	60,285,902	773,101	1.000	1.000	100.0%	773,101	1.282%	0
1995	61,676,378	2,809,539	1.000	1.000	100.0%	2,809,539	4.555%	0
1996	63,098,926	3,313,465	1.000	1.000	100.0%	3,313,465	5.251%	0
1997	65,690,799	3,458,944	1.000	1.000	100.0%	3,458,944	5.265%	0
1998	67,851,831	3,732,188	1.000	1.000	100.0%	3,732,188	5.500%	0
1999	69,600,474	4,275,771	1.000	1.000	100.0%	4,275,771	6.143%	0
2000	71,516,240	3,441,590	1.000	1.000	100.0%	3,441,590	4.812%	0
2001	72,988,526	2,775,412	1.000	1.000	100.0%	2,775,412	3.803%	0
2002	74,618,692	2,264,085	1.000	1.000	100.0%	2,264,085	3.034%	0
2003	76,318,069	2,397,571	1.000	1.000	100.0%	2,397,571	3.142%	0
2004	77,786,939	2,151,949	1.000	1.000	100.0%	2,151,949	2.766%	0
2005	80,091,661	2,504,935	1.000	1.000	100.0%	2,504,935	3.128%	0
2006	82,652,162	2,531,142	1.000	1.000	100.0%	2,531,142	3.062%	0
2007	84,430,397	2,041,024	1.000	1.000	100.0%	2,041,024	2.417%	0
2008	85,380,397	1,664,864	1.000	1.000	100.0%	1,664,864	1.950%	0
2009	87,492,813	1,071,067	1.063	1.063	94.0%	1,138,869	1.302%	67,801
2010	89,657,719	708,400	1.376	1.463	68.4%	1,036,255	1.156%	327,855
<b>Total</b>	<b>1,329,946,751</b>	<b>42,019,134</b>				<b>42,414,790</b>	<b>3.189%</b>	<b>395,656</b>

Notes

- (1) See Exhibit 1
- (2)-(5) See
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accident Compensation Administration**  
**Basic Prescription Drugs Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	
1993			104,030	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085	104,085
1994		514,831	772,911	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101	773,101
1995	1,543,433	2,516,217	2,809,179	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539	2,809,539
1996	1,901,376	2,976,219	3,312,490	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465	3,313,465
1997	1,971,851	3,025,514	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944	3,458,944
1998	1,818,243	3,345,343	3,732,153	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188	3,732,188
1999	2,628,519	3,934,443	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771	4,275,771
2000	2,272,633	3,270,334	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590	3,441,590
2001	1,903,222	2,593,432	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412	2,775,412
2002	1,387,409	2,130,257	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085	2,264,085
2003	1,542,072	2,189,434	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571	2,397,571
2004	1,292,261	2,002,601	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949	2,151,949
2005	1,656,685	2,335,930	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935	2,504,935
2006	1,716,138	2,386,976	2,532,630	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142	2,531,142
2007	1,550,688	1,975,836	2,041,248	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024	2,041,024
2008	1,212,608	1,611,027	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864	1,664,864
2009	846,125	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067	1,071,067
2010	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400	708,400

  

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216
1993			1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994		1.501	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.630	1.116	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.565	1.113	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.534	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.840	1.116	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.497	1.087	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.439	1.052	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.363	1.070	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.535	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.420	1.095	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.550	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.410	1.072	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.391	1.061	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.274	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.329	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.266	1.066	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

  

All Year Volume Weighted	1.501	1.093	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Volume Weighted	1.376	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted	1.290	1.044	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Yr Avg Excl High and Low	1.351	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

  

Selected	1.376	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.463	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Paid	68.4%	94.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
1993	58,808,827	1,680,252	3,667,316	3,667,316	0	6.236%	2.183
1994	60,285,902	1,722,454	4,174,603	4,175,715	1,112	6.927%	2.424
1995	61,676,378	1,762,182	3,809,428	3,812,419	2,991	6.181%	2.163
1996	63,098,926	1,802,826	4,009,936	4,016,090	6,154	6.365%	2.228
1997	65,690,799	1,876,880	3,879,937	3,891,592	11,655	5.924%	2.073
1998	67,851,831	1,938,624	3,723,176	3,743,538	20,362	5.517%	1.931
1999	69,600,474	1,988,585	3,510,083	3,544,855	34,772	5.093%	1.783
2000	71,516,240	2,043,321	3,142,662	3,200,124	57,462	4.475%	1.566
2001	72,988,526	2,085,386	3,237,579	3,328,930	91,351	4.561%	1.596
2002	74,618,692	2,131,963	3,355,017	3,494,136	139,120	4.683%	1.639
2003	76,318,069	2,180,516	2,717,697	2,936,551	218,854	3.848%	1.347
2004	77,786,939	2,222,484	2,512,355	2,888,508	376,153	3.713%	1.300
2005	80,091,661	2,288,333	2,098,586	2,711,602	613,017	3.386%	1.185
2006	82,652,162	2,361,490	2,017,882	2,962,497	944,615	3.584%	1.255
2007	84,430,397	2,412,297	1,421,596	2,763,627	1,342,032	3.273%	1.146
2008	85,380,397	2,439,440	812,785	2,551,387	1,738,602	2.988%	1.046
2009	87,492,813	2,499,795	347,467	2,656,368	2,308,901	3.036%	1.063
2010	89,657,719	2,561,649	56,900	2,910,255	2,853,355	3.246%	1.136
<b>Total</b>	<b>1,329,946,751</b>	<b>37,998,479</b>	<b>48,495,004</b>	<b>59,255,511</b>	<b>10,760,507</b>	<b>4.455%</b>	<b>1.559</b>

Notes

(1)-(2) See Exposures, Sheet 1

(3) Provided by ACAA

(4) See Exhibit 2

(5) = (4) - (3)

(6) = (4) / (1)

(7) = (4) / (2)

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Selected Ultimate Loss & ALAE**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1993	3,667,316	3,667,316	3,667,316	3,667,316
1994	4,175,873	4,175,684	4,175,745	4,175,715
1995	3,812,520	3,812,294	3,812,544	3,812,419
1996	4,016,583	4,015,740	4,016,441	4,016,090
1997	3,891,847	3,890,725	3,892,460	3,891,592
1998	3,743,382	3,742,100	3,744,977	3,743,538
1999	3,542,967	3,542,162	3,547,548	3,544,855
2000	3,192,855	3,196,280	3,203,968	3,200,124
2001	3,323,289	3,324,001	3,333,859	3,328,930
2002	3,496,720	3,488,618	3,499,655	3,494,136
2003	2,907,164	2,928,383	2,944,718	2,936,551
2004	2,843,194	2,880,759	2,896,257	2,888,508
2005	2,603,822	2,707,500	2,715,704	2,711,602
2006	2,898,888	2,969,747	2,955,248	2,962,497
2007	2,543,670	2,787,031	2,740,224	2,763,627
2008	2,028,730	2,634,960	2,467,815	2,551,387
2009	1,646,616	2,756,303	2,556,433	2,656,368
2010	1,478,538	3,004,974	2,815,535	2,910,255
Total	55,813,975	59,524,577	58,986,446	59,255,511

  

	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1993	0.0%	50.0%	50.0%	100.0%
1994	0.0%	50.0%	50.0%	100.0%
1995	0.0%	50.0%	50.0%	100.0%
1996	0.0%	50.0%	50.0%	100.0%
1997	0.0%	50.0%	50.0%	100.0%
1998	0.0%	50.0%	50.0%	100.0%
1999	0.0%	50.0%	50.0%	100.0%
2000	0.0%	50.0%	50.0%	100.0%
2001	0.0%	50.0%	50.0%	100.0%
2002	0.0%	50.0%	50.0%	100.0%
2003	0.0%	50.0%	50.0%	100.0%
2004	0.0%	50.0%	50.0%	100.0%
2005	0.0%	50.0%	50.0%	100.0%
2006	0.0%	50.0%	50.0%	100.0%
2007	0.0%	50.0%	50.0%	100.0%
2008	0.0%	50.0%	50.0%	100.0%
2009	0.0%	50.0%	50.0%	100.0%
2010	0.0%	50.0%	50.0%	100.0%
Total				

Notes

- (1) See Exhibit 5
- (2) See Exhibit 3
- (3) See Exhibit 4
- (4) Weighted average of (1) through (3) based on (5) through (7)
- (5)-(7) Selected by Milliman
- (8) Sum of (5) through (7)

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 16 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)	
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	
1993	58,808,827	1.000	58,808,827	0.709	100.0%	3,667,316	
1994	60,285,902	1.000	60,285,902	0.724	100.0%	4,174,603	
1995	61,676,378	1.000	61,676,378	0.739	99.9%	3,809,428	
1996	63,098,926	1.000	63,098,926	0.754	99.8%	4,009,936	
1997	65,690,799	1.000	65,690,799	0.769	99.7%	3,879,937	
1998	67,851,831	1.000	67,851,831	0.785	99.5%	3,723,176	
1999	69,600,474	1.000	69,600,474	0.801	99.1%	3,510,083	
2000	71,516,240	1.000	71,516,240	0.817	98.4%	3,142,662	
2001	72,988,526	1.000	72,988,526	0.834	97.4%	3,237,579	
2002	74,618,692	1.000	74,618,692	0.851	95.9%	3,355,017	
2003	76,318,069	1.000	76,318,069	0.868	93.5%	2,717,697	
2004	77,786,939	1.000	77,786,939	0.886	88.4%	2,512,355	
2005	80,091,661	1.000	80,091,661	0.904	80.6%	2,098,586	
2006	82,652,162	1.000	82,652,162	0.922	69.6%	2,017,882	
2007	84,430,397	1.000	84,430,397	0.941	55.9%	1,421,596	
2008	85,380,397	1.000	85,380,397	0.960	40.1%	812,785	
2009	87,492,813	1.000	87,492,813	0.980	21.1%	347,467	
2010	89,657,719	1.000	89,657,719	1.000	3.8%	56,900	
Total	1,329,946,751		1,329,946,751			48,495,004	

  

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	2,601,307	4.423%	4.274%	3,543,458	3,667,316	6.236%	0
1994	3,022,488	5.014%	4.267%	3,554,395	4,175,684	6.926%	1,081
1995	2,815,809	4.565%	4.232%	3,533,879	3,812,294	6.181%	2,866
1996	3,027,066	4.797%	4.188%	3,506,783	4,015,740	6.364%	5,804
1997	2,992,917	4.556%	4.127%	3,525,396	3,890,725	5.923%	10,788
1998	2,937,494	4.329%	4.055%	3,506,017	3,742,100	5.515%	18,924
1999	2,836,965	4.076%	3.976%	3,456,260	3,542,162	5.089%	32,079
2000	2,608,795	3.648%	3.897%	3,410,725	3,196,280	4.469%	53,619
2001	2,770,785	3.796%	3.828%	3,350,890	3,324,001	4.554%	86,422
2002	2,974,880	3.987%	3.759%	3,296,782	3,488,618	4.675%	133,601
2003	2,523,783	3.307%	3.677%	3,232,749	2,928,383	3.837%	210,686
2004	2,518,622	3.238%	3.605%	3,166,021	2,880,759	3.703%	368,404
2005	2,353,649	2.939%	3.542%	3,138,145	2,707,500	3.381%	608,914
2006	2,673,842	3.235%	3.495%	3,132,044	2,969,747	3.593%	951,864
2007	2,394,082	2.836%	3.451%	3,095,354	2,787,031	3.301%	1,365,435
2008	1,948,393	2.282%	3.420%	3,040,187	2,634,960	3.086%	1,822,175
2009	1,613,683	1.844%	3.420%	3,053,096	2,756,303	3.150%	2,408,836
2010	1,478,538	1.649%	3.420%	3,066,069	3,004,974	3.352%	2,948,074
Total	46,093,098			59,608,250	59,524,577	4.476%	11,029,573

Notes

- (1) See Exhibit 1
- (2) Based on information provided by ACAA
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See Exhibit 6
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [(3) x Decay<sup>Lag</sup>] x (5) where Decay = 0.85, where  
Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	6.229%	100.0%	3,667,316	3,667,316	6.236%	0
1994	60,285,902	6.229%	100.0%	4,174,603	4,175,745	6.927%	1,142
1995	61,676,378	6.229%	99.9%	3,809,428	3,812,544	6.182%	3,116
1996	63,098,926	6.229%	99.8%	4,009,936	4,016,441	6.365%	6,505
1997	65,690,799	6.229%	99.7%	3,879,937	3,892,460	5.925%	12,522
1998	67,851,831	5.952%	99.5%	3,723,176	3,744,977	5.519%	21,801
1999	69,600,474	5.800%	99.1%	3,510,083	3,547,548	5.097%	37,465
2000	71,516,240	5.453%	98.4%	3,142,662	3,203,968	4.480%	61,306
2001	72,988,526	5.115%	97.4%	3,237,579	3,333,859	4.568%	96,280
2002	74,618,692	4.783%	95.9%	3,355,017	3,499,655	4.690%	144,638
2003	76,318,069	4.564%	93.5%	2,717,697	2,944,718	3.858%	227,021
2004	77,786,939	4.241%	88.4%	2,512,355	2,896,257	3.723%	383,902
2005	80,091,661	3.971%	80.6%	2,098,586	2,715,704	3.391%	617,119
2006	82,652,162	3.732%	69.6%	2,017,882	2,955,248	3.576%	937,365
2007	84,430,397	3.540%	55.9%	1,421,596	2,740,224	3.246%	1,318,628
2008	85,380,397	3.234%	40.1%	812,785	2,467,815	2.890%	1,655,030
2009	87,492,813	3.200%	21.1%	347,467	2,556,433	2.922%	2,208,966
2010	89,657,719	3.200%	3.8%	56,900	2,815,535	3.140%	2,758,635
<b>Total</b>	<b>1,329,946,751</b>			<b>48,495,004</b>	<b>58,986,446</b>	<b>4.435%</b>	<b>10,491,441</b>

Notes

- (1) See Exhibit 1
- (2) Judgementally selected
- (3),(4) See Exhibit 6
- (5) = (1) x (2) x [1 - (3)] + (4)
- (6) = (5) / (1)
- (7) = (5) - (4)

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Age-to-Age Devel. Factor	Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	3,667,316	1.000	1.000	100.0%	3,667,316	6.236%	0
1994	60,285,902	4,174,603	1.000	1.000	100.0%	4,175,873	6.927%	1,270
1995	61,676,378	3,809,428	1.001	1.001	99.9%	3,812,520	6.181%	3,092
1996	63,098,926	4,009,936	1.002	1.002	99.8%	4,016,583	6.366%	6,647
1997	65,690,799	3,879,937	1.003	1.003	99.7%	3,891,847	5.924%	11,910
1998	67,851,831	3,723,176	1.005	1.005	99.5%	3,743,382	5.517%	20,206
1999	69,600,474	3,510,083	1.009	1.009	99.1%	3,542,967	5.090%	32,884
2000	71,516,240	3,142,662	1.016	1.016	98.4%	3,192,855	4.465%	50,194
2001	72,988,526	3,237,579	1.010	1.026	97.4%	3,323,289	4.553%	85,710
2002	74,618,692	3,355,017	1.015	1.042	95.9%	3,496,720	4.686%	141,704
2003	76,318,069	2,717,697	1.026	1.070	93.5%	2,907,164	3.809%	189,467
2004	77,786,939	2,512,355	1.058	1.132	88.4%	2,843,194	3.655%	330,839
2005	80,091,661	2,098,586	1.096	1.241	80.6%	2,603,822	3.251%	505,236
2006	82,652,162	2,017,882	1.158	1.437	69.6%	2,898,888	3.507%	881,005
2007	84,430,397	1,421,596	1.246	1.789	55.9%	2,543,670	3.013%	1,122,074
2008	85,380,397	812,785	1.395	2.496	40.1%	2,028,730	2.376%	1,215,946
2009	87,492,813	347,467	1.899	4.739	21.1%	1,646,616	1.882%	1,299,149
2010	89,657,719	56,900	5.483	25.985	3.8%	1,478,538	1.649%	1,421,638
Total	1,329,946,751	48,495,004				55,813,975	4.197%	7,318,970

Notes

- (1) See Exhibit 1
- (2)-(5) See Exhibit 6
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204
1993	189,925	865,902	1,546,163	2,138,897	2,647,551	3,044,902	3,323,871	3,510,146	3,566,581	3,610,856	3,637,941	3,663,416	3,667,316	3,667,316	3,667,316	3,667,316	3,667,316
1994	190,750	923,870	1,785,594	2,506,627	3,026,996	3,467,474	3,776,510	3,978,212	4,044,523	4,083,548	4,128,748	4,164,003	4,168,603	4,168,603	4,168,603	4,174,603	4,174,603
1995	157,707	950,658	1,664,464	2,348,817	2,817,030	3,182,429	3,445,145	3,637,881	3,705,518	3,754,037	3,791,178	3,805,803	3,807,703	3,809,003	3,809,428	3,809,428	
1996	238,555	1,066,882	1,810,976	2,411,408	2,872,603	3,238,252	3,500,613	3,665,143	3,835,721	3,901,700	3,960,933	3,990,461	3,993,936	4,009,936	4,009,936		
1997	217,667	1,008,746	1,740,742	2,298,206	2,778,935	3,145,838	3,415,452	3,684,999	3,776,188	3,816,441	3,847,998	3,863,473	3,875,787	3,879,937			
1998	225,128	1,057,760	1,701,764	2,216,539	2,724,433	3,082,846	3,346,205	3,530,698	3,610,033	3,662,370	3,695,721	3,719,121	3,723,176				
1999	194,111	820,685	1,446,061	1,963,380	2,404,028	2,879,746	3,136,465	3,293,154	3,373,483	3,440,258	3,478,533	3,510,083					
2000	125,500	680,183	1,262,242	1,776,315	2,179,697	2,552,582	2,818,628	2,988,503	3,082,008	3,117,987	3,142,662						
2001	122,296	679,825	1,218,203	1,865,658	2,305,373	2,644,670	2,893,243	3,076,624	3,178,629	3,237,579							
2002	166,857	766,795	1,423,295	2,015,851	2,469,704	2,831,226	3,096,728	3,277,962	3,355,017								
2003	123,138	483,828	1,094,516	1,538,055	1,977,924	2,327,277	2,559,284	2,717,697									
2004	12,100	550,109	1,076,278	1,556,287	1,967,977	2,285,379	2,512,355										
2005	82,325	597,507	1,093,500	1,499,136	1,829,613	2,098,586											
2006	125,829	639,446	1,151,971	1,615,996	2,017,882												
2007	143,028	631,894	1,075,955	1,421,596													
2008	85,262	418,112	812,785														
2009	74,094	347,467															
2010	56,900																

  

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216
1993	4.559	1.786	1.383	1.238	1.150	1.092	1.056	1.016	1.012	1.008	1.007	1.001	1.000	1.000	1.000	1.000	1.000
1994	4.843	1.933	1.404	1.208	1.146	1.089	1.053	1.017	1.010	1.011	1.009	1.001	1.000	1.000	1.001	1.000	1.000
1995	6.028	1.751	1.411	1.199	1.130	1.083	1.056	1.019	1.013	1.010	1.004	1.000	1.000	1.000	1.000		
1996	4.472	1.697	1.332	1.191	1.127	1.081	1.047	1.047	1.017	1.015	1.007	1.001	1.004	1.000			
1997	4.634	1.726	1.320	1.209	1.132	1.086	1.079	1.025	1.011	1.008	1.004	1.003	1.001				
1998	4.698	1.609	1.302	1.229	1.132	1.085	1.055	1.022	1.014	1.009	1.006	1.001					
1999	4.228	1.762	1.358	1.224	1.198	1.089	1.050	1.024	1.020	1.011	1.009						
2000	5.420	1.856	1.407	1.227	1.171	1.104	1.060	1.031	1.012	1.008							
2001	5.559	1.792	1.531	1.236	1.147	1.094	1.063	1.033	1.019								
2002	4.596	1.856	1.416	1.225	1.146	1.094	1.059	1.024									
2003	3.929	2.262	1.405	1.286	1.177	1.100	1.062										
2004	45.464	1.956	1.446	1.265	1.161	1.099											
2005	7.258	1.830	1.371	1.220	1.147												
2006	5.082	1.802	1.403	1.249													
2007	4.418	1.703	1.321														
2008	4.904	1.944															
2009	4.690																

  

All Year Volume Weighted	5.048	1.804	1.383	1.226	1.149	1.091	1.058	1.026	1.014	1.010	1.007	1.001	1.001	1.000	1.001	1.000	1.000
6 Year Volume Weighted	6.093	1.899	1.395	1.246	1.158	1.096	1.058	1.026	1.015	1.010	1.007	1.001	1.001	1.000	1.001	1.000	1.000
3 Year Volume Weighted	4.622	1.800	1.366	1.245	1.162	1.097	1.061	1.029	1.017	1.009	1.006	1.002	1.002	1.000	1.001	1.000	1.000
6 Yr Avg Excl High and Low	5.483	1.883	1.399	1.244	1.157	1.097	1.059	1.026	1.015	1.010	1.007	1.001	1.001	1.000	1.001	1.000	0.000
Selected	5.483	1.899	1.395	1.246	1.158	1.096	1.058	1.026	1.015	1.010	1.007	1.004	1.002	1.001	1.001	1.001	1.000
Cumulative	25.985	4.739	2.496	1.789	1.437	1.241	1.132	1.070	1.042	1.026	1.016	1.009	1.005	1.003	1.002	1.001	1.000
% Paid	3.8%	21.1%	40.1%	55.9%	69.6%	80.6%	88.4%	93.5%	95.9%	97.4%	98.4%	99.1%	99.5%	99.7%	99.8%	99.9%	100.0%

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Payment Pattern Selection**  
As of June 30, 2011

Fiscal Year Starting July 1	Age (in months):																	Ultimate Loss *	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204		216
1993	189,925	865,902	1,546,163	2,138,897	2,647,551	3,044,902	3,323,871	3,510,146	3,566,581	3,610,856	3,637,941	3,663,416	3,667,316	3,667,316	3,667,316	3,667,316	3,667,316	3,667,316	3,667,316
1994	190,750	923,870	1,785,594	2,506,627	3,026,996	3,467,474	3,776,510	3,978,212	4,044,523	4,083,548	4,128,748	4,164,003	4,168,603	4,168,603	4,168,603	4,174,603	4,174,603	4,174,603	4,175,715
1995	157,707	950,658	1,664,464	2,348,817	2,817,030	3,182,429	3,445,145	3,637,881	3,705,518	3,754,037	3,791,178	3,805,803	3,807,703	3,809,003	3,809,428	3,809,428	3,809,428	3,809,428	3,812,419
1996	238,555	1,066,882	1,810,976	2,411,408	2,872,603	3,238,252	3,500,613	3,665,143	3,835,721	3,901,700	3,960,933	3,990,461	3,993,936	4,009,936	4,009,936				4,016,090
1997	217,667	1,008,746	1,740,742	2,298,206	2,778,935	3,145,838	3,415,452	3,684,999	3,776,188	3,816,441	3,847,998	3,863,473	3,875,787	3,879,937					3,891,592
1998	225,128	1,057,760	1,701,764	2,216,539	2,724,433	3,082,846	3,346,205	3,530,698	3,610,033	3,662,370	3,695,721	3,719,121	3,723,176						3,743,538
1999	194,111	820,685	1,446,061	1,963,380	2,404,028	2,879,746	3,136,465	3,293,154	3,373,483	3,440,258	3,478,533	3,510,083							3,544,855
2000	125,500	680,183	1,262,242	1,776,315	2,179,697	2,552,582	2,818,628	2,988,503	3,082,008	3,117,987	3,142,662								3,200,124
2001	122,296	679,825	1,218,203	1,865,658	2,305,373	2,644,670	2,893,243	3,076,624	3,178,629	3,237,579									3,328,930
2002	166,857	766,795	1,423,295	2,015,851	2,469,704	2,831,226	3,096,728	3,277,962	3,355,017										3,494,136
2003	123,138	483,828	1,094,516	1,538,055	1,977,924	2,327,277	2,559,284	2,717,697											2,936,551
2004	12,100	550,109	1,076,278	1,556,287	1,967,977	2,285,379	2,512,355												2,888,508
2005	82,325	597,507	1,093,500	1,499,136	1,829,613	2,098,586													2,711,602
2006	125,829	639,446	1,151,971	1,615,996	2,017,882														2,962,497
2007	143,028	631,894	1,075,955	1,421,596															2,763,627
2008	85,262	418,112	812,785																2,551,387
2009	74,094	347,467																	2,656,368
2010	56,900																		2,910,255

Fiscal Year Starting July 1	Age (in months):																	Arithmetic Avg	Selected Incremental	Selected Incremental
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204			
1993	5.2%	23.6%	42.2%	58.3%	72.2%	83.0%	90.6%	95.7%	97.3%	98.5%	99.2%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
1994	4.6%	22.1%	42.8%	60.0%	72.5%	83.0%	90.4%	95.3%	96.9%	97.8%	98.9%	99.7%	99.8%	99.8%	99.8%	100.0%	100.0%	100.0%	100.0%	
1995	4.1%	24.9%	43.7%	61.6%	73.9%	83.5%	90.4%	95.4%	97.2%	98.5%	99.4%	99.8%	99.9%	99.9%	99.9%	99.9%	100.0%	100.0%	100.0%	
1996	5.9%	26.6%	45.1%	60.0%	71.5%	80.6%	87.2%	91.3%	95.5%	97.2%	98.6%	99.4%	99.4%	99.8%	99.8%					
1997	5.6%	25.9%	44.7%	59.1%	71.4%	80.8%	87.8%	94.7%	97.0%	98.1%	98.9%	99.3%	99.6%	99.7%						
1998	6.0%	28.3%	45.5%	59.2%	72.8%	82.4%	89.4%	94.3%	96.4%	97.8%	98.7%	99.3%	99.5%							
1999	5.5%	23.2%	40.8%	55.4%	67.8%	81.2%	88.5%	92.9%	95.2%	97.0%	98.1%	99.0%								
2000	3.9%	21.3%	39.4%	55.5%	68.1%	79.8%	88.1%	93.4%	96.3%	97.4%	98.2%									
2001	3.7%	20.4%	36.6%	56.0%	69.3%	79.4%	86.9%	92.4%	95.5%	97.3%										
2002	4.8%	21.9%	40.7%	57.7%	70.7%	81.0%	88.6%	93.8%	96.0%											
2003	4.2%	16.5%	37.3%	52.4%	67.4%	79.3%	87.2%	92.5%												
2004	0.4%	19.0%	37.3%	53.9%	68.1%	79.1%	87.0%													
2005	3.0%	22.0%	40.3%	55.3%	67.5%	77.4%														
2006	4.2%	21.6%	38.9%	54.5%	68.1%															
2007	5.2%	22.9%	38.9%	51.4%																
2008	3.3%	16.4%	31.9%																	
2009	2.8%	13.1%																		
2010	2.0%																			
Arithmetic Avg	4.1%	21.7%	40.4%	56.7%	70.1%	80.8%	88.5%	93.8%	96.3%	97.7%	98.8%	99.5%	99.7%	99.9%	99.9%	100.0%	100.0%	100.0%	100.0%	
Selected	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216		
Incremental	4.14%	17.61%	18.63%	16.32%	13.39%	10.73%	7.68%	5.30%	2.53%	1.40%	1.04%	0.73%	0.21%	0.16%	0.04%	-0.12%	0.03%	0.03%		
Selected	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396	408	420	420	432	
Incremental	99.87%	99.90%	99.93%	99.95%	99.97%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Incremental	0.03%	0.03%	0.03%	0.02%	0.02%	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

\* See Exhibit 1

**Automobile Accident Compensation Administration**  
**Death Benefits for Dependents**  
**Payout of Outstanding Loss**  
As of June 30, 2011

Fiscal Year Starting July 1	Indicated Unpaid*	Payments in fiscal year starting July 1:																				Totals			
		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029		2030	2031	2032
1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	1,112	334	222	222	222	111	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,112
1995	2,991	690	690	460	460	460	230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,991
1996	6,154	2,518	839	839	559	559	559	280	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,154
1997	11,655	(13,859)	10,437	3,479	3,479	2,319	2,319	2,319	1,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11,655
1998	20,362	6,004	(17,072)	12,858	4,286	4,286	2,857	2,857	2,857	1,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20,362
1999	34,772	18,212	4,883	(13,884)	10,456	3,485	3,485	2,324	2,324	1,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34,772
2000	57,462	23,592	17,740	4,757	(13,524)	10,185	3,395	3,395	2,263	2,263	1,132	0	0	0	0	0	0	0	0	0	0	0	0	0	57,462
2001	91,351	53,947	15,357	11,548	3,096	(8,803)	6,630	2,210	2,210	1,473	1,473	737	0	0	0	0	0	0	0	0	0	0	0	0	91,351
2002	139,120	63,334	44,755	12,740	9,580	2,569	(7,303)	5,500	1,833	1,833	1,222	1,222	611	0	0	0	0	0	0	0	0	0	0	0	139,120
2003	218,854	138,569	36,549	25,827	7,352	5,529	1,482	(4,215)	3,174	1,058	1,058	705	705	353	0	0	0	0	0	0	0	0	0	0	218,854
2004	376,153	173,207	128,497	33,893	23,950	6,818	5,127	1,375	(3,908)	2,943	981	981	654	654	327	0	0	0	0	0	0	0	0	0	376,153
2005	613,017	245,504	169,228	125,545	33,114	23,400	6,661	5,009	1,343	(3,818)	2,876	959	959	639	639	320	0	0	0	0	0	0	0	0	613,017
2006	944,615	338,783	242,627	167,245	124,074	32,726	23,126	6,583	4,950	1,327	(3,774)	2,842	947	947	632	632	316	0	0	0	0	0	0	0	944,615
2007	1,342,032	415,032	332,465	238,103	164,126	121,760	32,116	22,694	6,460	4,858	1,303	(3,703)	2,789	930	930	620	620	310	0	0	0	0	0	0	1,342,032
2008	1,738,602	475,933	390,489	312,804	224,022	154,421	114,500	30,217	21,352	6,078	4,571	1,225	(3,484)	2,624	875	875	583	583	292	0	0	0	0	0	1,738,602
2009	2,308,901	549,612	481,596	395,135	316,526	226,688	156,258	115,923	30,576	21,606	6,151	4,625	1,240	(3,526)	2,655	885	885	590	590	295	0	0	0	0	2,308,901
2010	2,853,355	524,136	554,448	485,834	398,612	319,312	228,683	157,633	116,943	30,845	21,797	6,205	4,666	1,251	(3,557)	2,679	893	893	595	595	298	0	0	0	2,853,355
<b>Total</b>	<b>10,760,507</b>	<b>3,015,548</b>	<b>2,413,752</b>	<b>1,817,406</b>	<b>1,310,393</b>	<b>905,825</b>	<b>580,185</b>	<b>354,104</b>	<b>193,538</b>	<b>74,221</b>	<b>41,083</b>	<b>17,667</b>	<b>10,435</b>	<b>4,836</b>	<b>3,181</b>	<b>6,656</b>	<b>3,932</b>	<b>3,002</b>	<b>2,078</b>	<b>1,477</b>	<b>890</b>	<b>298</b>	<b>0</b>	<b>0</b>	<b>10,760,507</b>
<b>Calendar Year Percentage Paid</b>	<b>28.0%</b>	<b>22.4%</b>	<b>16.9%</b>	<b>12.2%</b>	<b>8.4%</b>	<b>5.4%</b>	<b>3.3%</b>	<b>1.8%</b>	<b>0.7%</b>	<b>0.4%</b>	<b>0.2%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>100.0%</b>
Discounted to 6/11 using Z-Coup =	0.9996	0.9955	0.9839	0.9607	0.9306	0.8936	0.8548	0.8146	0.7728	0.7286	0.6879	0.6482	0.6130	0.5776	0.5428	0.5117	0.4822	0.4563	0.4329	0.4108	0.3898	0.3700	0.3697		
STRIPS <sup>1</sup> as of 6/30/2011	3,014,269	2,402,815	1,788,180	1,258,850	842,939	518,473	302,706	157,659	57,357	29,931	12,153	6,764	2,965	1,837	3,613	2,012	1,447	948	639	366	116	0	0	0	10,406,040
<b>Cumulative Percentage Paid**</b>	<b>12</b>	<b>24</b>	<b>36</b>	<b>48</b>	<b>60</b>	<b>72</b>	<b>84</b>	<b>96</b>	<b>108</b>	<b>120</b>	<b>132</b>	<b>144</b>	<b>156</b>	<b>168</b>	<b>180</b>	<b>192</b>	<b>204</b>	<b>216</b>	<b>228</b>	<b>240</b>	<b>252</b>	<b>264</b>	<b>276</b>	<b>288</b>	
	4.1%	21.7%	40.4%	56.7%	70.1%	80.8%	88.5%	93.8%	97.7%	98.8%	99.5%	99.7%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

<sup>1</sup> Zero Coupon STRIPS are calculated from 6/30/2011 Wall Street Journal - Market Data Center  
\* See Exhibit 1  
\*\* See Exhibit 7

**Automobile Accident Compensation Administration**  
**Disability Benefits**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
1998	67,851,831	1,938,624	6,512,783	6,512,783	0	9.599%	3.359
1999	69,600,474	1,988,585	6,885,429	6,885,429	0	9.893%	3.462
2000	71,516,240	2,043,321	5,501,282	5,501,282	0	7.692%	2.692
2001	72,988,526	2,085,386	4,896,319	4,896,319	0	6.708%	2.348
2002	74,618,692	2,131,963	5,192,026	5,192,026	0	6.958%	2.435
2003	76,318,069	2,180,516	5,396,959	5,396,959	0	7.072%	2.475
2004	77,786,939	2,222,484	3,071,008	3,071,008	0	3.948%	1.382
2005	80,091,661	2,288,333	4,746,292	4,746,292	0	5.926%	2.074
2006	82,652,162	2,361,490	4,080,452	4,080,722	270	4.937%	1.728
2007	84,430,397	2,412,297	3,493,820	3,497,727	3,907	4.143%	1.450
2008	85,380,397	2,439,440	2,786,479	2,820,555	34,076	3.304%	1.156
2009	87,492,813	2,499,795	1,819,666	2,212,982	393,316	2.529%	0.885
2010	89,657,719	2,561,649	746,592	3,258,737	2,512,145	3.635%	1.272
Total	1,020,385,920	29,153,883	55,129,106	58,072,821	2,943,715	5.691%	1.992

Notes

- (1)-(2) See Exposures, Sheet 1
- (3) Provided by ACAA
- (4) See Exhibit 2
- (5) = (4) - (3)
- (6) = (4) / (1)
- (7) = (4) / (2)

**Automobile Accident Compensation Administration**  
**Disability Benefits**  
**Selected Ultimate Loss & ALAE**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1998	6,512,783	6,512,783	6,512,783	6,512,783
1999	6,885,429	6,885,429	6,885,429	6,885,429
2000	5,501,282	5,501,282	5,501,282	5,501,282
2001	4,896,319	4,896,319	4,896,319	4,896,319
2002	5,192,026	5,192,026	5,192,026	5,192,026
2003	5,396,959	5,396,959	5,396,959	5,396,959
2004	3,071,008	3,071,008	3,071,008	3,071,008
2005	4,746,292	4,746,292	4,746,292	4,746,292
2006	4,080,692	4,080,713	4,080,731	4,080,722
2007	3,496,899	3,497,623	3,497,831	3,497,727
2008	2,809,394	2,820,748	2,820,363	2,820,555
2009	2,011,612	2,222,269	2,203,696	2,212,982
2010	1,870,613	3,292,683	3,224,791	3,258,737
<b>Total</b>	<b>56,471,308</b>	<b>58,116,133</b>	<b>58,029,509</b>	<b>58,072,821</b>

	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1998	0.0%	50.0%	50.0%	100.0%
1999	0.0%	50.0%	50.0%	100.0%
2000	0.0%	50.0%	50.0%	100.0%
2001	0.0%	50.0%	50.0%	100.0%
2002	0.0%	50.0%	50.0%	100.0%
2003	0.0%	50.0%	50.0%	100.0%
2004	0.0%	50.0%	50.0%	100.0%
2005	0.0%	50.0%	50.0%	100.0%
2006	0.0%	50.0%	50.0%	100.0%
2007	0.0%	50.0%	50.0%	100.0%
2008	0.0%	50.0%	50.0%	100.0%
2009	0.0%	50.0%	50.0%	100.0%
2010	0.0%	50.0%	50.0%	100.0%
<b>Total</b>				

Notes

- (1) See Exhibit 5
- (2) See Exhibit 3
- (3) See Exhibit 4
- (4) Weighted average of (1) through (3) based on (5) through (7)
- (5)-(7) Selected by Milliman
- (8) Sum of (5) through (7)

**Automobile Accident Compensation Administration**  
**Disability Benefits**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 11 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)	
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	
1998	67,851,831	1.000	67,851,831	0.785	100.0%	6,512,783	
1999	69,600,474	1.000	69,600,474	0.801	100.0%	6,885,429	
2000	71,516,240	1.000	71,516,240	0.817	100.0%	5,501,282	
2001	72,988,526	1.000	72,988,526	0.834	100.0%	4,896,319	
2002	74,618,692	1.000	74,618,692	0.851	100.0%	5,192,026	
2003	76,318,069	1.000	76,318,069	0.868	100.0%	5,396,959	
2004	77,786,939	1.000	77,786,939	0.886	100.0%	3,071,008	
2005	80,091,661	1.000	80,091,661	0.904	100.0%	4,746,292	
2006	82,652,162	1.000	82,652,162	0.922	100.0%	4,080,452	
2007	84,430,397	1.000	84,430,397	0.941	99.9%	3,493,820	
2008	85,380,397	1.000	85,380,397	0.960	99.2%	2,786,479	
2009	87,492,813	1.000	87,492,813	0.980	90.5%	1,819,666	
2010	89,657,719	1.000	89,657,719	1.000	39.9%	746,592	
<b>Total</b>	<b>1,020,385,920</b>		<b>1,020,385,920</b>			<b>55,129,106</b>	

  

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1998	5,110,690	7.532%	6.012%	5,198,103	6,512,783	9.599%	0
1999	5,513,379	7.921%	5.939%	5,161,820	6,885,429	9.893%	0
2000	4,494,948	6.285%	5.788%	5,066,407	5,501,282	7.692%	0
2001	4,082,295	5.593%	5.636%	4,933,862	4,896,319	6.708%	0
2002	4,417,184	5.920%	5.499%	4,823,126	5,192,026	6.958%	0
2003	4,685,238	6.139%	5.351%	4,704,258	5,396,959	7.072%	0
2004	2,720,429	3.497%	5.171%	4,540,423	3,071,008	3.948%	0
2005	4,290,272	5.357%	5.064%	4,487,021	4,746,292	5.926%	0
2006	3,763,901	4.554%	4.936%	4,423,290	4,080,713	4.937%	261
2007	3,291,253	3.898%	4.814%	4,318,721	3,497,623	4.143%	3,803
2008	2,698,142	3.160%	4.726%	4,201,473	2,820,748	3.304%	34,269
2009	1,971,380	2.253%	4.726%	4,219,314	2,222,269	2.540%	402,603
2010	1,870,613	2.086%	4.726%	4,237,242	3,292,683	3.673%	2,546,091
<b>Total</b>	<b>48,909,723</b>			<b>60,315,061</b>	<b>58,116,133</b>	<b>5.696%</b>	<b>2,987,027</b>

Notes

- (1) See Exhibit 1
- (2) Based on information provided by ACAA
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See Exhibit 6
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [(3) x Decay<sup>Lag</sup>] x (5) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accident Compensation Administration**  
**Disability Benefits**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1998	67,851,831	9.599%	100.0%	6,512,783	6,512,783	9.599%	0
1999	69,600,474	9.893%	100.0%	6,885,429	6,885,429	9.893%	0
2000	71,516,240	7.692%	100.0%	5,501,282	5,501,282	7.692%	0
2001	72,988,526	8.678%	100.0%	4,896,319	4,896,319	6.708%	0
2002	74,618,692	7.736%	100.0%	5,192,026	5,192,026	6.958%	0
2003	76,318,069	7.630%	100.0%	5,396,959	5,396,959	7.072%	0
2004	77,786,939	7.172%	100.0%	3,071,008	3,071,008	3.948%	0
2005	80,091,661	6.047%	100.0%	4,746,292	4,746,292	5.926%	0
2006	82,652,162	5.735%	100.0%	4,080,452	4,080,731	4.937%	279
2007	84,430,397	5.395%	99.9%	3,493,820	3,497,831	4.143%	4,011
2008	85,380,397	4.866%	99.2%	2,786,479	2,820,363	3.303%	33,883
2009	87,492,813	4.600%	90.5%	1,819,666	2,203,696	2.519%	384,030
2010	89,657,719	4.600%	39.9%	746,592	3,224,791	3.597%	2,478,199
<b>Total</b>	<b>1,020,385,920</b>			<b>55,129,106</b>	<b>58,029,509</b>	<b>5.687%</b>	<b>2,900,403</b>

Notes

- (1) See Exhibit 1
- (2) Judgementally selected based on data for earlier fiscal years.
- (3),(4) See Exhibit 6
- (5) = (1) x (2) x [1 - (3)] + (4)
- (6) = (5) / (1)
- (7) = (5) - (4)

**Automobile Accident Compensation Administration**  
**Disability Benefits**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Age-to-Age Devel. Factor	Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1998	67,851,831	6,512,783	1.000	1.000	100.0%	6,512,783	9.599%	0
1999	69,600,474	6,885,429	1.000	1.000	100.0%	6,885,429	9.893%	0
2000	71,516,240	5,501,282	1.000	1.000	100.0%	5,501,282	7.692%	0
2001	72,988,526	4,896,319	1.000	1.000	100.0%	4,896,319	6.708%	0
2002	74,618,692	5,192,026	1.000	1.000	100.0%	5,192,026	6.958%	0
2003	76,318,069	5,396,959	1.000	1.000	100.0%	5,396,959	7.072%	0
2004	77,786,939	3,071,008	1.000	1.000	100.0%	3,071,008	3.948%	0
2005	80,091,661	4,746,292	1.000	1.000	100.0%	4,746,292	5.926%	0
2006	82,652,162	4,080,452	1.000	1.000	100.0%	4,080,692	4.937%	241
2007	84,430,397	3,493,820	1.001	1.001	99.9%	3,496,899	4.142%	3,079
2008	85,380,397	2,786,479	1.007	1.008	99.2%	2,809,394	3.290%	22,914
2009	87,492,813	1,819,666	1.096	1.105	90.5%	2,011,612	2.299%	191,946
2010	89,657,719	746,592	2.266	2.506	39.9%	1,870,613	2.086%	1,124,022
<b>Total</b>	<b>1,020,385,920</b>	<b>55,129,106</b>				<b>56,471,308</b>	<b>5.534%</b>	<b>1,342,202</b>

Notes

- (1) See Exhibit 1
- (2)-(5) See Exhibit 6
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accident Compensation Administration  
Disability Benefits  
Paid Losses  
As of June 30, 2011**

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144	156
1998	2,629,038	5,819,804	6,456,122	6,506,899	6,508,009	6,511,354	6,512,783	6,512,783	6,512,783	6,512,783	6,512,783	6,512,783	6,512,783
1999	2,757,881	6,234,699	6,824,683	6,872,432	6,884,392	6,885,429	6,885,429	6,885,429	6,885,429	6,885,429	6,885,429	6,885,429	6,885,429
2000	2,352,734	4,929,791	5,439,054	5,479,888	5,501,282	5,501,282	5,501,282	5,501,282	5,501,282	5,501,282	5,501,282	5,501,282	
2001	2,005,504	4,360,763	4,755,999	4,883,564	4,896,319	4,896,319	4,896,319	4,896,319	4,896,319	4,896,319	4,896,319	4,896,319	
2002	1,953,531	4,133,643	5,134,954	5,185,989	5,192,026	5,192,026	5,192,026	5,192,026	5,192,026	5,192,026	5,192,026	5,192,026	
2003	1,969,182	4,909,761	5,357,620	5,394,256	5,395,071	5,395,917	5,396,353	5,396,959					
2004	335,999	2,634,640	3,041,997	3,065,272	3,070,172	3,071,008	3,071,008						
2005	1,838,101	4,275,340	4,713,125	4,744,135	4,745,918	4,746,292							
2006	1,711,219	3,710,854	4,046,572	4,080,052	4,080,452								
2007	1,404,941	3,161,505	3,483,298	3,493,820									
2008	1,246,898	2,566,840	2,786,479										
2009	783,976	1,819,666											
2010	746,592												

  

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1998	2.214	1.109	1.008	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.261	1.095	1.007	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	2.095	1.103	1.008	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	2.174	1.091	1.027	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	2.116	1.242	1.010	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	2.493	1.091	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	7.841	1.155	1.008	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.326	1.102	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.169	1.090	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.250	1.102	1.003									
2008	2.059	1.086										
2009	2.321											
All Year Volume Weighted	2.313	1.113	1.009	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Volume Weighted	2.482	1.102	1.007	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted	2.197	1.093	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Yr Avg Excl High and Low	2.266	1.096	1.007	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.266	1.096	1.007	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	2.506	1.105	1.008	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Paid	39.9%	90.5%	99.2%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**Automobile Accident Compensation Administration**  
**Dismemberment Benefits**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
1999	69,600,474	1,988,585	200,100	200,100	0	0.287%	0.101
2000	71,516,240	2,043,321	250,935	250,935	0	0.351%	0.123
2001	72,988,526	2,085,386	159,650	159,650	0	0.219%	0.077
2002	74,618,692	2,131,963	153,784	153,784	0	0.206%	0.072
2003	76,318,069	2,180,516	151,841	151,841	0	0.199%	0.070
2004	77,786,939	2,222,484	145,475	145,475	0	0.187%	0.065
2005	80,091,661	2,288,333	199,691	199,838	147	0.250%	0.087
2006	82,652,162	2,361,490	147,350	148,063	713	0.179%	0.063
2007	84,430,397	2,412,297	114,390	117,297	2,907	0.139%	0.049
2008	85,380,397	2,439,440	86,550	106,357	19,807	0.125%	0.044
2009	87,492,813	2,499,795	50,650	120,455	69,805	0.138%	0.048
2010	89,657,719	2,561,649	14,850	158,237	143,387	0.176%	0.062
Total	952,534,090	27,215,260	1,675,266	1,912,032	236,766	0.201%	0.070

Notes

- (1)-(2) See Exposures, Sheet 1
- (3) Provided by ACAA
- (4) See Exhibit 2
- (5) = (4) - (3)
- (6) = (4) / (1)

**Automobile Accident Compensation Administration**  
**Dismemberment Benefits**  
**Selected Ultimate Loss & ALAE**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1999	200,100	200,100	200,100	200,100
2000	250,935	250,935	250,935	250,935
2001	159,650	159,650	159,650	159,650
2002	153,784	153,784	153,784	153,784
2003	151,841	151,841	151,841	151,841
2004	145,475	145,475	145,475	145,475
2005	199,868	199,832	199,845	199,838
2006	148,005	148,043	148,083	148,063
2007	116,541	117,208	117,387	117,297
2008	99,187	105,496	107,218	106,357
2009	90,835	116,717	124,193	120,455
2010	141,795	149,116	167,359	158,237
Total	1,858,016	1,898,196	1,925,869	1,912,032

	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1999	0.0%	50.0%	50.0%	100.0%
2000	0.0%	50.0%	50.0%	100.0%
2001	0.0%	50.0%	50.0%	100.0%
2002	0.0%	50.0%	50.0%	100.0%
2003	0.0%	50.0%	50.0%	100.0%
2004	0.0%	50.0%	50.0%	100.0%
2005	0.0%	50.0%	50.0%	100.0%
2006	0.0%	50.0%	50.0%	100.0%
2007	0.0%	50.0%	50.0%	100.0%
2008	0.0%	50.0%	50.0%	100.0%
2009	0.0%	50.0%	50.0%	100.0%
2010	0.0%	50.0%	50.0%	100.0%
Total				

Notes

- (1) See Exhibit 5
- (2) See Exhibit 3
- (3) See Exhibit 4
- (4) Weighted average of (1) through (3) based on (5) through (7)
- (5)-(7) Selected by Milliman
- (8) Sum of (5) through (7)

**Automobile Accident Compensation Administration**  
**Dismemberment Benefits**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85

Calculation includes the 10 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)	
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	
1999	69,600,474	1.000	69,600,474	0.801	100.0%	200,100	
2000	71,516,240	1.000	71,516,240	0.817	100.0%	250,935	
2001	72,988,526	1.000	72,988,526	0.834	100.0%	159,650	
2002	74,618,692	1.000	74,618,692	0.851	100.0%	153,784	
2003	76,318,069	1.000	76,318,069	0.868	100.0%	151,841	
2004	77,786,939	1.000	77,786,939	0.886	100.0%	145,475	
2005	80,091,661	1.000	80,091,661	0.904	99.9%	199,691	
2006	82,652,162	1.000	82,652,162	0.922	99.6%	147,350	
2007	84,430,397	1.000	84,430,397	0.941	98.2%	114,390	
2008	85,380,397	1.000	85,380,397	0.960	87.3%	86,550	
2009	87,492,813	1.000	87,492,813	0.980	55.8%	50,650	
2010	89,657,719	1.000	89,657,719	1.000	10.5%	14,850	
Total	952,534,090		952,534,090			1,675,266	

  

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1999	160,226	0.230%	0.199%	173,375	200,100	0.287%	0
2000	205,032	0.287%	0.198%	173,218	250,935	0.351%	0
2001	133,108	0.182%	0.192%	168,368	159,650	0.219%	0
2002	130,834	0.175%	0.188%	164,797	153,784	0.206%	0
2003	131,817	0.173%	0.184%	162,090	151,841	0.199%	0
2004	128,868	0.166%	0.182%	159,408	145,475	0.187%	0
2005	180,665	0.226%	0.179%	158,994	199,832	0.250%	141
2006	136,515	0.165%	0.175%	156,645	148,043	0.179%	693
2007	109,687	0.130%	0.170%	152,671	117,208	0.139%	2,818
2008	95,259	0.112%	0.167%	148,706	105,496	0.124%	18,946
2009	89,019	0.102%	0.167%	149,337	116,717	0.133%	66,067
2010	141,795	0.158%	0.167%	149,972	149,116	0.166%	134,266
Total	1,642,825			1,917,582	1,898,196	0.199%	222,930

Notes

- (1) See Exhibit 1
- (2) Based on information provided by ACAA
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See Exhibit 6
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [ (3) x Decay<sup>Lag</sup> ] x (5) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accident Compensation Administration**  
**Dismemberment Benefits**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1999	69,600,474	0.287%	100.0%	200,100	200,100	0.287%	0
2000	71,516,240	0.351%	100.0%	250,935	250,935	0.351%	0
2001	72,988,526	0.219%	100.0%	159,650	159,650	0.219%	0
2002	74,618,692	0.274%	100.0%	153,784	153,784	0.206%	0
2003	76,318,069	0.247%	100.0%	151,841	151,841	0.199%	0
2004	77,786,939	0.235%	100.0%	145,475	145,475	0.187%	0
2005	80,091,661	0.216%	99.9%	199,691	199,845	0.250%	154
2006	82,652,162	0.200%	99.6%	147,350	148,083	0.179%	733
2007	84,430,397	0.192%	98.2%	114,390	117,387	0.139%	2,997
2008	85,380,397	0.190%	87.3%	86,550	107,218	0.126%	20,668
2009	87,492,813	0.190%	55.8%	50,650	124,193	0.142%	73,543
2010	89,657,719	0.190%	10.5%	14,850	167,359	0.187%	152,509
<b>Total</b>	<b>952,534,090</b>			<b>1,675,266</b>	<b>1,925,869</b>	<b>0.202%</b>	<b>250,603</b>

Notes

- (1) See Exhibit 1
- (2) Judgementally selected based on experience of earlier fiscal years.
- (3),(4) See Exhibit 6
- (5) = (1) x (2) x [1 - (3)] + (4)
- (6) = (5) / (1)
- (7) = (5) - (4)

**Automobile Accident Compensation Administration**  
**Dismemberment Benefits**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Age-to-Age Devel. Factor	Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1999	69,600,474	200,100	1.000	1.000	100.0%	200,100	0.287%	0
2000	71,516,240	250,935	1.000	1.000	100.0%	250,935	0.351%	0
2001	72,988,526	159,650	1.000	1.000	100.0%	159,650	0.219%	0
2002	74,618,692	153,784	1.000	1.000	100.0%	153,784	0.206%	0
2003	76,318,069	151,841	1.000	1.000	100.0%	151,841	0.199%	0
2004	77,786,939	145,475	1.000	1.000	100.0%	145,475	0.187%	0
2005	80,091,661	199,691	1.001	1.001	99.9%	199,868	0.250%	177
2006	82,652,162	147,350	1.004	1.004	99.6%	148,005	0.179%	655
2007	84,430,397	114,390	1.014	1.019	98.2%	116,541	0.138%	2,151
2008	85,380,397	86,550	1.125	1.146	87.3%	99,187	0.116%	12,637
2009	87,492,813	50,650	1.565	1.793	55.8%	90,835	0.104%	40,185
2010	89,657,719	14,850	5.324	9.548	10.5%	141,795	0.158%	126,945
<b>Total</b>	<b>952,534,090</b>	<b>1,675,266</b>				<b>1,858,016</b>	<b>0.195%</b>	<b>182,750</b>

Notes

- (1) See Exhibit 1
- (2)-(5) See Exhibit 6
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accident Compensation Administration**  
**Dismemberment Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144
1999	29,800	112,084	174,675	199,625	200,100	200,100	200,100	200,100	200,100	200,100	200,100	200,100
2000	28,955	139,910	219,585	237,960	250,935	250,935	250,935	250,935	250,935	250,935	250,935	250,935
2001	28,550	94,407	139,975	159,550	159,650	159,650	159,650	159,650	159,650	159,650	159,650	
2002	30,100	76,025	138,384	153,784	153,784	153,784	153,784	153,784	153,784	153,784		
2003	28,125	71,350	124,916	149,741	151,841	151,841	151,841	151,841	151,841			
2004	4,750	66,600	113,450	129,275	135,475	145,475	145,475					
2005	23,250	99,646	173,841	199,691	199,691	199,691						
2006	15,700	87,350	135,750	146,750	147,350							
2007	12,750	63,311	100,090	114,390								
2008	12,900	55,350	86,550									
2009	6,150	50,650										
2010	14,850											

  

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-144	132-Ult
1999	3.761	1.558	1.143	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	4.832	1.569	1.084	1.055	1.000	1.000	1.000	1.000	1.000	1.000	
2001	3.307	1.483	1.140	1.001	1.000	1.000	1.000	1.000	1.000		
2002	2.526	1.820	1.111	1.000	1.000	1.000	1.000	1.000			
2003	2.537	1.751	1.199	1.014	1.000	1.000	1.000				
2004	14.021	1.703	1.139	1.048	1.074	1.000					
2005	4.286	1.745	1.149	1.000	1.000						
2006	5.564	1.554	1.081	1.004							
2007	4.966	1.581	1.143								
2008	4.291	1.564									
2009	8.236										
2010											
All Year Volume Weighted	4.147	1.625	1.129	1.016	1.008	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Volume Weighted	5.601	1.656	1.136	1.010	1.010	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted	5.324	1.565	1.125	1.014	1.021	1.000	1.000	1.000	1.000	1.000	1.000
6 Yr Avg Excl High and Low	5.764	1.648	1.136	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	5.324	1.565	1.125	1.014	1.004	1.001	1.000	1.000	1.000	1.000	1.000
Cumulative	9.548	1.793	1.146	1.019	1.004	1.001	1.000	1.000	1.000	1.000	1.000
% Paid	10.5%	55.8%	87.3%	98.2%	99.6%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Restated Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
Prior	NA	NA	157,124,114	170,492,532	13,368,417	NA	NA
1993	58,808,827	1,680,252	9,756,359	11,212,923	1,456,564	19.07%	6.673
1994	60,285,902	1,722,454	9,140,671	10,623,020	1,482,350	17.62%	6.167
1995	61,676,378	1,762,182	9,488,477	11,022,300	1,533,823	17.87%	6.255
1996	63,098,926	1,802,826	9,722,102	11,350,012	1,627,910	17.99%	6.296
1997	65,690,799	1,876,880	10,173,825	11,963,436	1,789,612	18.21%	6.374
1998	67,851,831	1,938,624	9,959,846	11,887,876	1,928,030	17.52%	6.132
1999	69,600,474	1,988,585	9,741,054	11,872,608	2,131,553	17.06%	5.970
2000	71,516,240	2,043,321	10,769,634	12,928,620	2,158,986	18.08%	6.327
2001	72,988,526	2,085,386	10,045,988	12,172,187	2,126,199	16.68%	5.837
2002	74,618,692	2,131,963	9,768,691	12,049,196	2,280,505	16.15%	5.652
2003	76,318,069	2,180,516	9,355,148	11,773,047	2,417,899	15.43%	5.399
2004	77,786,939	2,222,484	9,075,160	11,646,570	2,571,410	14.97%	5.240
2005	80,091,661	2,288,333	9,856,250	12,724,286	2,868,037	15.89%	5.561
2006	82,652,162	2,361,490	8,624,529	11,654,732	3,030,204	14.10%	4.935
2007	84,430,397	2,412,297	7,458,021	<b>11,236,686</b>	3,778,665	13.31%	4.658
2008	85,380,397	2,439,440	4,415,407	<b>12,855,904</b>	8,440,497	15.06%	5.270
2009	87,492,813	2,499,795	4,395,136	<b>13,143,188</b>	8,748,051	15.02%	5.258
2010	89,657,719	2,561,649	1,461,923	<b>13,436,851</b>	11,974,928	14.99%	5.245
Total	1,329,946,751	37,998,479	310,332,336	386,045,975	75,713,639	16.21%	5.673

**Notes** See Exhibit 10 for all values on Prior row

(1)-(2) See Exposures, Sheet 1

(3) See Exhibit 2 for two latest years, See Exhibit 4 for remaining years.

(4) See Exhibit 2 for two latest years, See Exhibit 3 for remaining years.

(5) = (4) - (3)

(6) = (4) / (1)

(7) = (4) / (2)

Ultimate losses (Column (4)) for the latest 4 years have been adjusted to give varying amounts of weight to the average of the final ultimate loss ratios of the three prior years.

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Selection of Immature Years Ultimate Loss**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year	Estimated	Restated Paid Loss Ratio	Paid to Paid Loss Ratio	BF	Selected		Basic Medical & Prescrip. Paid Loss	Historical Ratio of Extended Paid Loss to Basic Paid Loss	Estimated Paid Loss	Unpaid Loss
Starting July 1	Earned Premium	Cape Cod Ultimate Loss Ratio	Cape Cod Ultimate Loss Ratio	Ultimate Loss Ratio	Ultimate Loss Ratio	Ult Loss				
2009	87,492,813	15.05%	15.15%	15.19%	15.13%	13,235,549	31,393,830	14.00%	4,395,136	8,840,413
2010	89,657,719	15.05%	15.15%	15.19%	15.13%	13,563,047	13,923,078	10.50%	1,461,923	12,101,124
Total	177,150,532					26,798,596	45,316,908		5,857,059	20,941,537

Notes

- |                                                                 |                      |
|-----------------------------------------------------------------|----------------------|
| (1) See Exposures, Sheet 1                                      | (6) = (1) x (5)      |
| (2) Exhibit 6, Column (12), Average of years 2003 through 2006. | (7) Provided by ACAA |
| (3) Exhibit 5, Column (12), Average of years 2003 through 2006. | (8) See Exhibit 15   |
| (4) Exhibit 7, Column (7), Average of years 2003 through 2006.  | (9) = (7) x (8)      |
| (5) Judgementally selected based on (2), (3) and (4)            | (10) = (6) - (9)     |

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Selected Ultimate Loss**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Paid Loss Development Method	Restated Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Restated Paid Loss Ratio Cape Cod Method	Paid BF Method	Paid to Paid Loss Ratio Cape Cod Method	Selected Ultimate Loss & ALAE
1993	11,237,368	11,210,063	11,242,914	11,212,923	11,218,706	N/A	11,212,923
1994	10,603,337	10,567,308	10,704,050	10,664,195	10,609,603	10,581,846	10,623,020
1995	11,086,141	11,038,849	11,130,789	11,081,991	11,073,775	10,962,610	11,022,300
1996	11,442,887	11,391,347	11,446,482	11,394,884	11,437,410	11,305,139	11,350,012
1997	12,064,731	12,006,559	12,013,471	11,957,349	12,052,223	11,969,523	11,963,436
1998	11,901,262	11,842,924	11,901,775	11,843,947	11,901,119	11,931,805	11,887,876
1999	11,732,592	11,675,081	11,776,165	11,717,842	11,768,359	12,027,373	11,872,608
2000	13,075,537	13,011,022	12,904,489	12,845,208	13,057,655	13,012,033	12,928,620
2001	12,311,618	12,251,339	12,272,651	12,213,721	12,313,916	12,130,654	12,172,187
2002	12,109,041	12,048,679	12,108,275	12,048,398	12,148,504	12,049,993	12,049,196
2003	11,723,499	11,665,307	11,802,333	11,742,587	11,793,116	11,803,507	11,773,047
2004	11,549,073	11,490,475	11,666,642	11,605,901	11,649,376	11,687,239	11,646,570
2005	12,803,385	12,740,092	12,672,955	12,612,785	12,870,766	12,835,788	12,724,286
2006	11,541,533	11,478,063	11,752,284	11,686,295	11,785,213	11,623,170	11,654,732
2007	10,437,789	10,372,581	10,994,766	10,922,312	11,329,777	10,606,556	10,764,434
2008	6,729,242	6,675,240	8,637,050	8,551,813	9,180,763	8,075,210	12,915,992
<b>Total</b>	<b>182,349,035</b>	<b>181,464,926</b>	<b>185,027,089</b>	<b>184,102,151</b>	<b>186,190,278</b>	<b>172,602,446</b>	<b>188,561,240</b>

	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Fiscal Year Starting July 1	Paid Loss Development Method	Restated Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Restated Paid Loss Ratio Cape Cod Method	Paid BF Method	Paid to Paid Loss Ratio Cape Cod Method	Selected Ultimate Loss & ALAE
1993	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%
1994	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
1995	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
1996	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
1997	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
1998	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
1999	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2000	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2001	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2002	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2003	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2004	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2005	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2006	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2007	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
2008	0.0%	0.0%	0.0%	50.0%	0.0%	50.0%	100.0%
<b>Total</b>							

**Notes**

- (1) See Exhibit 8
- (2) See Exhibit 9
- (3) See Exhibit 4
- (4) See Exhibit 6
- (5) See Exhibit 7
- (6) See Exhibit 5
- (7) Weighted average of (1) through (6) based on (8) through (13)  
For Fiscal Year 2008, selected ultimate loss ratio from Exhibit 2, Column (5) is applied to estimated earned premium
- (8)-(13) Selected by Milliman
- (14) Sum of (8) through (13)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 13 years boxed in column (9)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	Restated Paid Loss
1993	58,808,827	1.000	58,808,827	0.709	86.82%	9,756,359	9,756,359
1994	60,285,902	1.000	60,285,902	0.724	86.21%	9,140,671	9,140,671
1995	61,676,378	1.000	61,676,378	0.739	85.59%	9,487,784	9,488,477
1996	63,098,926	1.000	63,098,926	0.754	84.96%	9,715,602	9,722,102
1997	65,690,799	1.000	65,690,799	0.769	84.33%	10,162,736	10,173,825
1998	67,851,831	1.000	67,851,831	0.785	83.69%	9,942,014	9,959,846
1999	69,600,474	1.000	69,600,474	0.801	83.03%	9,707,780	9,741,054
2000	71,516,240	1.000	71,516,240	0.817	82.36%	10,710,602	10,769,634
2001	72,988,526	1.000	72,988,526	0.834	81.60%	9,975,723	10,045,988
2002	74,618,692	1.000	74,618,692	0.851	80.67%	9,671,111	9,768,691
2003	76,318,069	1.000	76,318,069	0.868	79.80%	9,221,461	9,355,148
2004	77,786,939	1.000	77,786,939	0.886	78.58%	8,901,999	9,075,160
2005	80,091,661	1.000	80,091,661	0.904	76.98%	9,562,951	9,856,250
2006	82,652,162	1.000	82,652,162	0.922	74.73%	8,196,657	8,624,529
2007	84,430,397	1.000	84,430,397	0.941	71.45%	6,886,153	7,458,021
2008	85,380,397	1.000	85,380,397	0.960	65.62%	2,522,169	4,415,407
Total	1,152,796,219		1,152,796,219			143,561,771	147,351,162

	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	7,970,910	13.55%	13.60%	11,279,445	11,242,914	19.12%	1,486,554
1994	7,674,671	12.73%	13.61%	11,333,435	10,704,050	17.76%	1,563,379
1995	8,187,881	13.28%	13.65%	11,395,951	11,130,789	18.05%	1,642,311
1996	8,623,839	13.67%	13.70%	11,466,795	11,446,482	18.14%	1,724,381
1997	9,278,048	14.12%	13.74%	11,737,672	12,013,471	18.29%	1,839,646
1998	9,339,119	13.76%	13.77%	11,904,405	11,901,775	17.54%	1,941,929
1999	9,394,654	13.50%	13.79%	11,989,288	11,776,165	16.92%	2,035,110
2000	10,683,666	14.94%	13.83%	12,105,614	12,904,489	18.04%	2,134,855
2001	10,264,784	14.06%	13.82%	12,099,869	12,272,651	16.81%	2,226,663
2002	10,301,924	13.81%	13.80%	12,105,079	12,108,275	16.23%	2,339,584
2003	10,177,469	13.34%	13.78%	12,113,736	11,802,333	15.46%	2,447,186
2004	10,230,658	13.15%	13.78%	12,097,926	11,666,642	15.00%	2,591,482
2005	11,573,246	14.45%	13.81%	12,236,751	12,672,955	15.82%	2,816,705
2006	10,645,543	12.88%	13.81%	12,375,396	11,752,284	14.22%	3,127,755
2007	9,823,963	11.64%	13.81%	12,388,816	10,994,766	13.02%	3,536,744
2008	6,462,764	7.57%	13.81%	12,277,649	8,637,050	10.12%	4,221,643
Total	150,633,140			190,907,827	185,027,089	16.05%	37,675,927

Notes

- (1),(2) Based on information provided by ACAA.
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6),(7) See Exhibit 8
- (8) = (4) x (7) / (5)
- (9) = (8) / (3)
- (10) Average of (9), weighted by [(3) x Decay<sup>Lag</sup>] x (5) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (11) = (3) x (10) / (4)
- (12) = (11) x [1 - (5)] + (7)
- (13) = (12) / (1)
- (14) = (12) - (7)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid to Paid Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 10 years boxed in column (8)

Fiscal Year Starting July 1	(1)	(2)	(3)	(4)	(5)	(6)	
	Estimated Earned Premium	Basic Medical & Prescrip. Paid Loss	Ultimate Basic Medical & Prescrip. Paid Loss (Exposure)	Extended Medical Paid Loss	Restated Extended Medical Paid Loss	Portion of Ultimate Extended Medical Paid	
1994	60,285,902	40,475,668	40,495,550	9,140,671	9,140,671	86.21%	
1995	61,676,378	39,629,794	39,648,303	9,487,784	9,488,477	85.59%	
1996	63,098,926	40,783,004	40,803,114	9,715,602	9,722,102	84.96%	
1997	65,690,799	44,578,542	44,599,752	10,162,736	10,173,825	84.33%	
1998	67,851,831	47,325,051	47,347,867	9,942,014	9,959,846	83.69%	
1999	69,600,474	52,977,354	53,003,830	9,707,780	9,741,054	83.03%	
2000	71,516,240	49,875,330	49,910,567	10,710,602	10,769,634	82.36%	
2001	72,988,526	44,364,521	44,417,932	9,975,723	10,045,988	81.60%	
2002	74,618,692	46,328,799	46,414,037	9,671,111	9,768,691	80.67%	
2003	76,318,069	47,767,648	47,864,490	9,221,461	9,355,148	79.80%	
2004	77,786,939	48,193,219	48,310,523	8,901,999	9,075,160	78.58%	
2005	80,091,661	51,155,013	51,313,350	9,562,951	9,856,250	76.98%	
2006	82,652,162	46,779,024	47,033,518	8,196,657	8,624,529	74.73%	
2007	84,430,397	43,327,148	43,721,116	6,886,153	7,458,021	71.45%	
2008	85,380,397	41,473,874	42,193,741	2,522,169	4,415,407	65.62%	
<b>Total</b>	<b>1,093,987,392</b>	<b>685,033,989</b>	<b>687,077,688</b>	<b>133,805,412</b>	<b>137,594,803</b>		

  

Fiscal Year Starting July 1	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Dev. Method Ultimate Extended Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Extended Medical Ult Loss	Indicated Extended Medical Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1994	10,603,337	26.18%	25.80%	10,447,542	10,581,846	17.55%	1,441,175
1995	11,086,141	27.96%	25.80%	10,228,959	10,962,610	17.77%	1,474,132
1996	11,442,887	28.04%	25.80%	10,526,891	11,305,139	17.92%	1,583,038
1997	12,064,731	27.05%	25.69%	11,457,270	11,969,523	18.22%	1,795,699
1998	11,901,262	25.14%	25.53%	12,088,498	11,931,805	17.59%	1,971,959
1999	11,732,592	22.14%	25.41%	13,469,213	12,027,373	17.28%	2,286,319
2000	13,075,537	26.20%	25.48%	12,715,438	13,012,033	18.19%	2,242,399
2001	12,311,618	27.72%	25.50%	11,328,244	12,130,654	16.62%	2,084,665
2002	12,109,041	26.09%	25.43%	11,803,526	12,049,993	16.15%	2,281,302
2003	11,723,499	24.49%	25.32%	12,119,544	11,803,507	15.47%	2,448,359
2004	11,549,073	23.91%	25.24%	12,194,080	11,687,239	15.02%	2,612,079
2005	12,803,385	24.95%	25.23%	12,944,157	12,835,788	16.03%	2,979,539
2006	11,541,533	24.54%	25.23%	11,864,539	11,623,170	14.06%	2,998,641
2007	10,437,789	23.87%	25.23%	11,028,962	10,606,556	12.56%	3,148,535
2008	6,729,242	15.95%	25.23%	10,643,671	8,075,210	9.46%	3,659,803
<b>Total</b>	<b>171,111,666</b>			<b>174,860,535</b>	<b>172,602,446</b>	<b>15.78%</b>	<b>35,007,644</b>

Notes

- (1),(2) Based on information provided by ACAA.
- (3) Milliman selected ultimate loss for Basic Medical and Basic Prescription coverages.
- (4),(5),(6) See Exhibit 8
- (7) = (5) / (6)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [ (3) x Decay<sup>Lag</sup> ] x (6) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9)
- (11) = (10) x [1 - (6)] + (5)
- (12) = (11) / (1)
- (13) = (11) - (5)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Restated Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85  
Calculation includes the 13 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Restated Ultimate Paid	Estimated Restated Paid Loss
1993	58,808,827	1.000	58,808,827	0.709	87.03%	9,756,359
1994	60,285,902	1.000	60,285,902	0.724	86.50%	9,140,671
1995	61,676,378	1.000	61,676,378	0.739	85.96%	9,488,477
1996	63,098,926	1.000	63,098,926	0.754	85.35%	9,722,102
1997	65,690,799	1.000	65,690,799	0.769	84.74%	10,173,825
1998	67,851,831	1.000	67,851,831	0.785	84.10%	9,959,846
1999	69,600,474	1.000	69,600,474	0.801	83.43%	9,741,054
2000	71,516,240	1.000	71,516,240	0.817	82.77%	10,769,634
2001	72,988,526	1.000	72,988,526	0.834	82.00%	10,045,988
2002	74,618,692	1.000	74,618,692	0.851	81.08%	9,768,691
2003	76,318,069	1.000	76,318,069	0.868	80.20%	9,355,148
2004	77,786,939	1.000	77,786,939	0.886	78.98%	9,075,160
2005	80,091,661	1.000	80,091,661	0.904	77.36%	9,856,250
2006	82,652,162	1.000	82,652,162	0.922	75.14%	8,624,529
2007	84,430,397	1.000	84,430,397	0.941	71.90%	7,458,021
2008	85,380,397	1.000	85,380,397	0.960	66.15%	4,415,407
Total	1,152,796,219		1,152,796,219			147,351,162

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	7,951,541	13.52%	13.55%	11,232,119	11,212,923	19.07%	1,456,564
1994	7,648,593	12.69%	13.55%	11,284,963	10,664,195	17.69%	1,523,524
1995	8,152,953	13.22%	13.59%	11,346,029	11,081,991	17.97%	1,593,514
1996	8,584,997	13.61%	13.63%	11,415,485	11,394,884	18.06%	1,672,783
1997	9,233,313	14.06%	13.68%	11,684,176	11,957,349	18.20%	1,783,524
1998	9,293,340	13.70%	13.70%	11,849,357	11,843,947	17.46%	1,884,101
1999	9,348,603	13.43%	13.73%	11,933,220	11,717,842	16.84%	1,976,788
2000	10,630,952	14.87%	13.77%	12,048,489	12,845,208	17.96%	2,075,574
2001	10,214,526	13.99%	13.76%	12,042,361	12,213,721	16.73%	2,167,732
2002	10,250,571	13.74%	13.74%	12,047,193	12,048,398	16.15%	2,279,707
2003	10,126,951	13.27%	13.71%	12,055,539	11,742,587	15.39%	2,387,439
2004	10,178,749	13.09%	13.71%	12,039,599	11,605,901	14.92%	2,530,741
2005	11,516,034	14.38%	13.74%	12,177,680	12,612,785	15.75%	2,756,535
2006	10,587,000	12.81%	13.74%	12,315,657	11,686,295	14.14%	3,061,766
2007	9,762,590	11.56%	13.74%	12,329,012	10,922,312	12.94%	3,464,291
2008	6,410,901	7.51%	13.74%	12,218,381	8,551,813	10.02%	4,136,406
Total	149,891,614			190,019,260	184,102,151	15.97%	36,750,989

Notes

- (1),(2) Based on information provided by ACAA.
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See Exhibit 9
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [(3) x Decay<sup>Lag</sup>] x (5) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Restated Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	18.87%	86.82%	9,756,359	9,756,359	11,218,706	19.08%	1,462,346
1994	60,285,902	17.66%	86.21%	9,140,671	9,140,671	10,609,603	17.60%	1,468,932
1995	61,676,378	17.84%	85.59%	9,487,784	9,488,477	11,073,775	17.95%	1,585,297
1996	63,098,926	18.08%	84.96%	9,715,602	9,722,102	11,437,410	18.13%	1,715,309
1997	65,690,799	18.24%	84.33%	10,162,736	10,173,825	12,052,223	18.35%	1,878,398
1998	67,851,831	17.54%	83.69%	9,942,014	9,959,846	11,901,119	17.54%	1,941,273
1999	69,600,474	17.16%	83.03%	9,707,780	9,741,054	11,768,359	16.91%	2,027,304
2000	71,516,240	18.14%	82.36%	10,710,602	10,769,634	13,057,655	18.26%	2,288,021
2001	72,988,526	16.88%	81.60%	9,975,723	10,045,988	12,313,916	16.87%	2,267,928
2002	74,618,692	16.50%	80.67%	9,671,111	9,768,691	12,148,504	16.28%	2,379,813
2003	76,318,069	15.81%	79.80%	9,221,461	9,355,148	11,793,116	15.45%	2,437,968
2004	77,786,939	15.45%	78.58%	8,901,999	9,075,160	11,649,376	14.98%	2,574,216
2005	80,091,661	16.35%	76.98%	9,562,951	9,856,250	12,870,766	16.07%	3,014,517
2006	82,652,162	15.13%	74.73%	8,196,657	8,624,529	11,785,213	14.26%	3,160,684
2007	84,430,397	16.06%	71.45%	6,886,153	7,458,021	11,329,777	13.42%	3,871,756
2008	85,380,397	16.23%	65.62%	2,522,169	4,415,407	9,180,763	10.75%	4,765,356
<b>Total</b>	<b>1,152,796,219</b>			<b>143,561,771</b>	<b>147,351,162</b>	<b>186,190,278</b>	<b>16.15%</b>	<b>38,839,116</b>

Notes

- (1) See Exposures, Sheet 1
- (2) Selected based on final selected ultimate values from prior Milliman analysis.
- (3),(4),(5) See Exhibit 8
- (6) = (1) x (2) x [1 - (3)] + (5)
- (7) = (6) / (1)
- (8) = (6) - (5)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Restatement Devel. Factor to Ultimate	Restated Paid Loss	Age-to-Age Devel. Factor	Maturity Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	9,756,359	1.000	9,756,359	1.006	1.152	86.82%	11,237,368	19.11%	1,481,009
1994	60,285,902	9,140,671	1.000	9,140,671	1.007	1.160	86.21%	10,603,337	17.59%	1,462,666
1995	61,676,378	9,487,784	1.000	9,488,477	1.007	1.168	85.59%	11,086,141	17.97%	1,597,664
1996	63,098,926	9,715,602	1.001	9,722,102	1.007	1.177	84.96%	11,442,887	18.13%	1,720,785
1997	65,690,799	10,162,736	1.001	10,173,825	1.008	1.186	84.33%	12,064,731	18.37%	1,890,906
1998	67,851,831	9,942,014	1.002	9,959,846	1.008	1.195	83.69%	11,901,262	17.54%	1,941,416
1999	69,600,474	9,707,780	1.003	9,741,054	1.008	1.204	83.03%	11,732,592	16.86%	1,991,538
2000	71,516,240	10,710,602	1.006	10,769,634	1.008	1.214	82.36%	13,075,537	18.28%	2,305,903
2001	72,988,526	9,975,723	1.007	10,045,988	1.009	1.226	81.60%	12,311,618	16.87%	2,265,629
2002	74,618,692	9,671,111	1.010	9,768,691	1.011	1.240	80.67%	12,109,041	16.23%	2,340,350
2003	76,318,069	9,221,461	1.014	9,355,148	1.011	1.253	79.80%	11,723,499	15.36%	2,368,351
2004	77,786,939	8,901,999	1.019	9,075,160	1.016	1.273	78.58%	11,549,073	14.85%	2,473,913
2005	80,091,661	9,562,951	1.031	9,856,250	1.021	1.299	76.98%	12,803,385	15.99%	2,947,135
2006	82,652,162	8,196,657	1.052	8,624,529	1.030	1.338	74.73%	11,541,533	13.96%	2,917,004
2007	84,430,397	6,886,153	1.083	7,458,021	1.046	1.400	71.45%	10,437,789	12.36%	2,979,767
2008	85,380,397	2,522,169	1.751	4,415,407	1.089	1.524	65.62%	6,729,242	7.88%	2,313,835
<b>Total</b>	<b>1,152,796,219</b>	<b>143,561,771</b>		<b>147,351,162</b>				<b>182,349,035</b>	<b>15.82%</b>	<b>34,997,873</b>

Notes

- (1) See Exposures, Sheet 1
- (2) See Exhibit 12
- (3) See Exhibit 11
- (4) = (2) x (3)
- (5) See Exhibit 12

- (6) See Exhibit 12
- (7) = 1 / (6)
- (8) = (4) x (6)
- (9) = (8) / (1)
- (10) = (8) - (4)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Restated Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Estimated Restated Paid Loss	Age-to-Age Devel. Factor	Maturity Devel. Factor to Ultimate	Portion of Restated Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1993	58,808,827	9,756,359	1.006	1.149	87.03%	11,210,063	19.06%	1,453,703
1994	60,285,902	9,140,671	1.006	1.156	86.50%	10,567,308	17.53%	1,426,637
1995	61,676,378	9,488,477	1.006	1.163	85.96%	11,038,849	17.90%	1,550,372
1996	63,098,926	9,722,102	1.007	1.172	85.35%	11,391,347	18.05%	1,669,246
1997	65,690,799	10,173,825	1.007	1.180	84.74%	12,006,559	18.28%	1,832,734
1998	67,851,831	9,959,846	1.008	1.189	84.10%	11,842,924	17.45%	1,883,078
1999	69,600,474	9,741,054	1.008	1.199	83.43%	11,675,081	16.77%	1,934,026
2000	71,516,240	10,769,634	1.008	1.208	82.77%	13,011,022	18.19%	2,241,388
2001	72,988,526	10,045,988	1.009	1.220	82.00%	12,251,339	16.79%	2,205,350
2002	74,618,692	9,768,691	1.011	1.233	81.08%	12,048,679	16.15%	2,279,989
2003	76,318,069	9,355,148	1.011	1.247	80.20%	11,665,307	15.29%	2,310,159
2004	77,786,939	9,075,160	1.015	1.266	78.98%	11,490,475	14.77%	2,415,315
2005	80,091,661	9,856,250	1.021	1.293	77.36%	12,740,092	15.91%	2,883,842
2006	82,652,162	8,624,529	1.030	1.331	75.14%	11,478,063	13.89%	2,853,534
2007	84,430,397	7,458,021	1.045	1.391	71.90%	10,372,581	12.29%	2,914,559
2008	85,380,397	4,415,407	1.087	1.512	66.15%	6,675,240	7.82%	2,259,833
Total	1,152,796,219	147,351,162				181,464,926	15.74%	34,113,764

Notes

- (1) See Exposures, Sheet 1
- (2)-(5) See Exhibit 13
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Loss Development Method, Prior Fiscal Years**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Restatement Devel. Factor to Ultimate	Restated Paid Loss	Age-to-Age Devel. Factor	Maturity Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Unpaid Loss
1969	NA	1,772,757	1.000	1,772,757	1.020	1.020	98.04%	1,808,212	35,455
1970	NA	1,001,123	1.000	1,001,123	1.002	1.022	97.84%	1,023,188	22,065
1971	NA	4,497,408	1.000	4,497,408	1.003	1.025	97.52%	4,611,662	114,253
1972	NA	7,202,624	1.000	7,202,624	1.004	1.029	97.17%	7,412,659	210,035
1973	NA	5,930,160	1.000	5,930,160	1.004	1.033	96.81%	6,125,709	195,549
1974	NA	3,586,277	1.000	3,586,277	1.004	1.037	96.45%	3,718,290	132,014
1975	NA	4,532,968	1.000	4,532,968	1.004	1.041	96.05%	4,719,613	186,645
1976	NA	5,164,119	1.000	5,164,119	1.004	1.046	95.62%	5,400,936	236,817
1977	NA	4,553,390	1.000	4,553,390	1.005	1.051	95.13%	4,786,269	232,879
1978	NA	5,026,809	1.000	5,026,809	1.005	1.057	94.64%	5,311,577	284,768
1979	NA	5,738,499	1.000	5,738,499	1.005	1.062	94.14%	6,095,765	357,265
1980	NA	7,541,668	1.000	7,541,668	1.005	1.068	93.64%	8,053,763	512,095
1981	NA	6,317,063	1.000	6,317,063	1.005	1.074	93.14%	6,782,282	465,219
1982	NA	7,886,620	1.000	7,886,620	1.006	1.080	92.63%	8,514,189	627,569
1983	NA	9,691,002	1.000	9,691,002	1.006	1.086	92.11%	10,520,832	829,829
1984	NA	10,097,738	1.000	10,097,738	1.006	1.092	91.59%	11,025,037	927,300
1985	NA	8,750,550	1.000	8,750,550	1.006	1.098	91.06%	9,609,170	858,620
1986	NA	8,932,194	1.000	8,932,194	1.006	1.104	90.54%	9,865,211	933,017
1987	NA	8,643,748	1.000	8,643,748	1.006	1.111	90.02%	9,601,819	958,071
1988	NA	8,857,812	1.000	8,857,812	1.006	1.117	89.50%	9,896,744	1,038,933
1989	NA	6,919,389	1.000	6,919,389	1.006	1.124	88.98%	7,775,982	856,593
1990	NA	8,462,580	1.000	8,462,580	1.006	1.130	88.46%	9,566,193	1,103,613
1991	NA	9,132,036	1.000	9,132,036	1.006	1.137	87.92%	10,386,518	1,254,483
1992	NA	6,885,580	1.000	6,885,580	1.006	1.145	87.37%	7,880,911	995,330
<b>Total</b>		<b>157,124,114</b>		<b>157,124,114</b>				<b>170,492,532</b>	<b>13,368,417</b>

Notes

- |                                                              |                    |
|--------------------------------------------------------------|--------------------|
| (1) Provided by ACAA                                         | (6) See Exhibit 12 |
| (2) See Exhibit 12                                           | (7) = (1) / (6)    |
| (3) No restatement adjustment is made for older fiscal years | (8) = (4) x (6)    |
| (4) = (2) x (3)                                              | (9) = (8) - (4)    |
| (5) See Exhibit 12                                           |                    |

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Summary of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011

Age	36	48	60	72	84	96	108	120	132	144	156	168	180	192	Tail
Restatement Dev. Factor	1.7506	1.0830	1.0522	1.0307	1.0195	1.0145	1.0101	1.0070	1.0055	1.0034	1.0018	1.0011	1.0007	1.0001	<b>1.0000</b>

Incremental restatement development factors are selected based on Historical evaluations of the same fiscal years at the same age.  
See Exhibit 14 for the derivation of these factors.

Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Paid Losses  
As of June 30, 2011

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1969	0	0	0	55,560	105,193	163,284	188,612	207,449	245,972	302,764	357,315	415,325	470,172	543,831
1970	0	0	174,564	305,570	375,161	412,148	434,143	456,909	479,994	490,338	503,698	535,422	566,490	594,109
1971	0	1,066,028	1,753,984	2,220,550	2,409,437	2,521,218	2,589,147	2,652,507	2,713,514	2,766,393	2,817,834	2,883,944	2,957,489	3,018,527
1972	1,101,428	2,693,509	3,792,446	4,313,704	4,570,944	4,728,016	4,894,695	4,998,361	5,110,799	5,281,133	5,454,311	5,565,159	5,685,161	5,755,550
1973	639,510	2,114,410	2,820,483	3,214,223	3,440,612	3,593,744	3,703,951	3,786,542	3,904,987	4,047,432	4,147,054	4,312,577	4,440,871	4,527,483
1974	742,905	1,831,960	2,280,789	2,504,734	2,619,008	2,683,493	2,719,802	2,763,321	2,835,577	2,883,591	2,924,153	2,968,286	3,008,409	3,047,419
1975	820,521	2,123,082	2,782,250	3,172,967	3,369,422	3,479,070	3,556,018	3,590,450	3,632,196	3,671,967	3,723,967	3,758,582	3,809,923	3,830,223
1976	794,870	1,969,536	2,623,299	2,890,366	3,010,464	3,119,025	3,190,415	3,263,796	3,335,995	3,426,356	3,479,680	3,533,073	3,589,873	3,666,442
1977	720,048	1,989,200	2,533,903	2,823,296	2,970,024	3,138,413	3,287,355	3,400,861	3,486,240	3,581,250	3,681,709	3,789,133	3,866,819	3,953,955
1978	727,144	1,812,194	2,466,321	2,715,297	2,859,818	2,985,764	3,094,006	3,178,559	3,253,143	3,352,450	3,422,702	3,538,067	3,629,196	3,717,716
1979	847,981	2,347,929	3,019,590	3,504,986	3,741,356	3,944,061	4,117,534	4,245,073	4,412,569	4,578,919	4,733,882	4,882,414	4,990,138	5,102,958
1980	935,141	2,640,770	3,509,827	3,959,255	4,309,482	4,528,704	4,752,315	5,000,119	5,170,883	5,273,529	5,405,584	5,534,830	5,706,280	5,834,375
1981	977,680	2,956,564	3,676,440	4,000,801	4,214,933	4,396,824	4,531,413	4,669,005	4,809,534	4,951,901	5,050,701	5,169,090	5,339,787	5,456,157
1982	1,281,720	3,423,620	4,769,726	5,295,211	5,599,010	5,789,292	5,969,108	6,092,429	6,293,294	6,450,758	6,597,440	6,758,932	6,851,398	6,941,989
1983	1,998,135	4,739,847	5,898,046	6,520,635	6,934,013	7,144,192	7,286,731	7,432,176	7,582,172	7,764,121	7,953,459	8,125,284	8,275,398	8,455,607
1984	2,465,733	5,625,373	6,780,729	7,470,406	7,857,026	8,095,160	8,254,725	8,378,827	8,481,353	8,673,041	8,757,439	8,848,733	8,924,769	9,009,549
1985	2,423,356	5,251,653	6,297,264	6,796,683	7,017,617	7,201,808	7,391,065	7,603,329	7,906,422	8,122,938	8,201,571	8,280,518	8,310,300	8,358,012
1986	2,161,056	5,231,566	6,497,524	7,008,081	7,383,826	7,590,019	7,785,502	7,977,130	8,109,760	8,206,419	8,313,633	8,440,914	8,525,441	8,590,439
1987	1,953,120	4,633,422	5,872,455	6,463,851	6,739,486	6,957,569	7,198,645	7,410,395	7,572,540	7,719,094	7,794,307	7,866,294	7,961,321	8,086,304
1988	1,786,062	4,653,132	5,822,604	6,446,367	6,868,600	7,178,779	7,397,405	7,547,762	7,688,563	7,809,529	7,938,567	8,058,759	8,162,768	8,274,959
1989	1,350,013	3,993,572	4,970,797	5,529,708	5,963,340	6,199,347	6,330,261	6,431,795	6,523,291	6,627,498	6,674,116	6,728,977	6,756,182	6,790,113
1990	1,817,286	4,873,462	6,491,907	7,235,559	7,537,148	7,682,950	7,778,044	7,857,180	7,911,812	7,978,100	8,076,030	8,110,278	8,150,660	8,191,689
1991	1,563,486	4,688,040	6,135,362	6,865,854	7,222,313	7,514,019	7,712,420	7,945,201	8,129,734	8,351,244	8,500,717	8,585,698	8,680,020	8,793,548
1992	1,644,264	4,389,186	5,437,132	5,926,232	6,233,632	6,373,126	6,474,432	6,585,441	6,705,615	6,746,205	6,763,803	6,802,903	6,831,230	6,846,871
1993	2,515,952	6,110,077	7,340,837	8,020,267	8,419,494	8,753,155	9,003,576	9,284,880	9,409,825	9,473,529	9,517,294	9,563,682	9,612,213	9,637,749
1994	2,689,564	5,592,612	6,776,797	7,481,585	7,865,129	8,266,791	8,592,488	8,795,085	8,885,239	8,979,695	9,033,515	9,070,047	9,103,702	9,123,484
1995	2,294,450	5,459,297	6,813,618	7,526,265	7,992,030	8,334,970	8,560,365	8,712,162	8,865,388	9,022,323	9,123,408	9,203,551	9,299,199	9,374,971
1996	2,175,946	5,456,365	6,830,886	7,740,823	8,391,965	8,743,587	8,956,665	9,105,836	9,193,152	9,312,609	9,454,242	9,576,193	9,649,703	9,707,497
1997	2,798,986	6,159,358	7,512,103	8,525,286	8,994,527	9,271,529	9,472,119	9,582,551	9,732,949	9,852,425	9,942,621	10,019,682	10,098,996	10,162,736
1998	1,954,094	5,388,582	7,138,626	8,017,998	8,404,646	8,782,848	9,051,596	9,300,953	9,439,424	9,575,309	9,719,218	9,872,593	9,942,014	
1999	1,550,653	5,933,036	7,299,596	8,032,382	8,566,844	8,926,651	9,200,406	9,384,673	9,498,014	9,582,618	9,646,789	9,707,780		
2000	2,685,398	6,674,415	8,151,780	9,082,840	9,721,124	10,019,498	10,176,565	10,376,519	10,453,558	10,585,247	10,710,602			
2001	2,582,057	6,569,052	8,160,816	8,793,926	9,168,935	9,460,980	9,697,724	9,809,286	9,697,724	9,809,286	9,903,030			
2002	2,863,899	7,009,163	8,333,211	8,958,214	9,296,172	9,466,307	9,570,141	9,646,488	9,671,111					
2003	2,815,695	6,265,124	7,654,552	8,385,370	8,741,810	9,022,650	9,153,601	9,221,461						
2004	3,084,650	6,465,128	7,778,470	8,405,774	8,628,961	8,775,357	8,901,999							
2005	2,642,844	6,554,264	8,158,478	8,938,799	9,325,381	9,562,951								
2006	2,392,794	5,941,425	7,274,790	7,928,048	8,196,657									
2007	2,002,498	5,370,207	6,439,468	6,886,153										
2008	1,148,565	2,112,153	2,522,169											
2009	0	0												
2010	0													

Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Paid Losses  
As of June 30, 2011

Fiscal Year Starting July 1	180	192	204	216	228	240	252	264	276	288	300	312	324	336
1969	600,231	647,908	694,879	762,283	804,353	846,857	886,025	941,554	980,746	1,033,324	1,088,570	1,145,922	1,197,888	1,254,941
1970	617,821	674,167	692,912	711,914	725,028	731,201	740,364	759,477	775,944	791,918	796,653	833,788	848,827	858,963
1971	3,057,695	3,109,458	3,154,676	3,246,299	3,340,312	3,401,584	3,452,069	3,517,707	3,590,796	3,664,752	3,737,759	3,853,872	3,924,029	3,976,602
1972	5,822,768	5,916,430	6,036,326	6,126,488	6,210,394	6,271,620	6,332,179	6,417,514	6,493,240	6,585,140	6,699,895	6,772,141	6,850,895	6,901,833
1973	4,611,845	4,689,739	4,756,060	4,831,205	4,946,447	5,035,391	5,132,992	5,226,048	5,300,106	5,351,712	5,391,033	5,436,879	5,477,955	5,557,856
1974	3,074,831	3,098,742	3,120,111	3,135,980	3,150,719	3,177,322	3,195,654	3,211,937	3,225,469	3,263,059	3,348,410	3,411,060	3,517,236	3,538,309
1975	3,848,283	3,882,354	3,921,961	3,941,033	3,981,058	4,011,927	4,048,166	4,097,075	4,117,496	4,132,308	4,170,283	4,215,255	4,233,358	4,266,304
1976	3,715,831	3,772,001	3,826,391	3,905,273	3,990,780	4,095,802	4,156,164	4,216,930	4,260,237	4,325,133	4,407,294	4,514,397	4,611,773	4,697,434
1977	4,039,346	4,131,875	4,175,980	4,241,529	4,306,093	4,374,446	4,406,118	4,439,377	4,469,365	4,484,837	4,496,383	4,505,875	4,511,142	4,527,516
1978	3,811,833	3,893,227	3,984,119	4,089,870	4,172,608	4,248,107	4,346,171	4,477,071	4,577,286	4,675,981	4,745,929	4,885,635	4,971,976	4,999,466
1979	5,219,193	5,289,436	5,337,353	5,380,019	5,424,032	5,458,477	5,503,780	5,553,760	5,594,762	5,612,164	5,631,489	5,657,961	5,676,087	5,691,386
1980	5,973,652	6,067,142	6,196,482	6,321,834	6,401,242	6,535,286	6,672,725	6,773,060	6,845,907	6,993,630	7,074,570	7,141,260	7,213,580	7,305,412
1981	5,571,311	5,683,354	5,813,193	5,943,395	6,022,615	6,107,463	6,197,843	6,234,564	6,247,455	6,260,259	6,274,383	6,294,415	6,303,512	6,309,827
1982	7,012,437	7,078,212	7,148,001	7,228,096	7,315,341	7,372,295	7,514,926	7,615,639	7,669,316	7,707,186	7,752,874	7,790,897	7,834,961	7,872,105
1983	8,568,137	8,678,782	8,809,339	8,927,595	9,060,353	9,137,705	9,290,577	9,408,198	9,503,011	9,579,263	9,622,795	9,648,330	9,683,565	9,691,002
1984	9,153,701	9,221,441	9,340,498	9,434,527	9,535,721	9,628,352	9,688,938	9,756,790	9,811,674	9,886,713	9,966,635	10,029,680	10,097,738	
1985	8,391,459	8,467,599	8,517,857	8,547,052	8,588,245	8,645,924	8,689,375	8,700,364	8,714,889	8,736,624	8,743,554	8,750,550		
1986	8,646,313	8,679,728	8,715,014	8,766,153	8,798,991	8,836,684	8,871,408	8,884,121	8,890,716	8,898,379	8,932,194			
1987	8,167,973	8,264,283	8,300,548	8,332,857	8,372,103	8,405,275	8,458,373	8,517,306	8,585,253	8,643,748				
1988	8,347,618	8,418,004	8,479,206	8,540,422	8,611,442	8,666,334	8,724,576	8,838,912	8,857,812					
1989	6,816,451	6,842,376	6,856,769	6,869,429	6,878,232	6,890,860	6,908,820	6,919,389						
1990	8,232,333	8,272,278	8,300,096	8,338,614	8,371,164	8,420,394	8,462,580							
1991	8,884,253	8,967,956	9,018,863	9,044,240	9,113,595	9,132,036								
1992	6,855,531	6,865,329	6,878,625	6,885,030	6,885,580									
1993	9,670,011	9,701,581	9,735,430	9,756,359										
1994	9,128,499	9,135,170	9,140,671											
1995	9,413,597	9,487,784												
1996	9,715,602													
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**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	348	360	372	384	396	408	420	432	444	456	468	480	492	504
1969	1,294,979	1,370,074	1,433,576	1,507,458	1,597,763	1,681,410	1,709,071	1,711,856	1,716,240	1,716,330	1,718,695	1,724,713	1,759,777	1,772,757
1970	867,387	874,468	907,720	931,793	944,928	961,915	977,128	983,259	988,785	995,279	996,462	999,389	1,001,123	
1971	4,027,893	4,102,242	4,145,334	4,192,871	4,251,874	4,288,053	4,327,867	4,359,936	4,381,915	4,411,035	4,467,727	4,497,408		
1972	6,983,055	7,020,755	7,056,290	7,080,545	7,111,311	7,131,512	7,151,203	7,181,426	7,194,319	7,198,447	7,202,624			
1973	5,609,221	5,642,135	5,674,836	5,713,459	5,760,247	5,803,038	5,836,674	5,865,238	5,903,550	5,930,160				
1974	3,543,196	3,549,209	3,553,410	3,562,202	3,569,845	3,575,714	3,576,800	3,582,598	3,586,277					
1975	4,295,647	4,333,454	4,361,811	4,394,095	4,431,817	4,457,926	4,496,641	4,532,968						
1976	4,810,679	4,901,199	4,990,442	5,055,342	5,079,066	5,131,383	5,164,119							
1977	4,530,820	4,536,204	4,542,799	4,548,091	4,552,384	4,553,390								
1978	4,999,566	5,011,099	5,011,099	5,015,809	5,026,809									
1979	5,705,407	5,719,374	5,728,850	5,738,499										
1980	7,391,601	7,470,214	7,541,668											
1981	6,315,969	6,317,063												
1982	7,886,620													
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**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180
1969				1.893	1.552	1.155	1.100	1.186	1.231	1.180	1.162	1.132	1.157	1.104
1970			1.750	1.228	1.099	1.053	1.052	1.051	1.022	1.027	1.063	1.058	1.049	1.040
1971		1.645	1.266	1.085	1.046	1.027	1.024	1.023	1.019	1.019	1.023	1.026	1.021	1.013
1972	2.445	1.408	1.137	1.060	1.034	1.035	1.021	1.022	1.033	1.033	1.020	1.022	1.012	1.012
1973	3.306	1.334	1.140	1.070	1.045	1.031	1.022	1.031	1.036	1.025	1.040	1.030	1.020	1.019
1974	2.466	1.245	1.098	1.046	1.025	1.014	1.016	1.026	1.017	1.014	1.015	1.014	1.013	1.009
1975	2.587	1.310	1.140	1.062	1.033	1.022	1.010	1.012	1.011	1.014	1.009	1.014	1.005	1.005
1976	2.478	1.332	1.102	1.042	1.036	1.023	1.023	1.022	1.027	1.016	1.015	1.016	1.021	1.013
1977	2.763	1.274	1.114	1.052	1.057	1.047	1.035	1.025	1.027	1.028	1.029	1.021	1.023	1.022
1978	2.492	1.361	1.101	1.053	1.044	1.036	1.027	1.023	1.031	1.021	1.034	1.026	1.024	1.025
1979	2.769	1.286	1.161	1.067	1.054	1.044	1.031	1.039	1.038	1.034	1.031	1.022	1.023	1.023
1980	2.824	1.329	1.128	1.088	1.051	1.049	1.052	1.034	1.020	1.025	1.024	1.031	1.022	1.024
1981	3.024	1.243	1.088	1.054	1.043	1.031	1.030	1.030	1.030	1.020	1.023	1.033	1.022	1.021
1982	2.671	1.393	1.110	1.057	1.034	1.031	1.021	1.033	1.025	1.023	1.024	1.014	1.013	1.010
1983	2.372	1.244	1.106	1.063	1.030	1.020	1.020	1.020	1.024	1.024	1.022	1.018	1.022	1.013
1984	2.281	1.205	1.102	1.052	1.030	1.020	1.015	1.012	1.023	1.010	1.010	1.009	1.009	1.016
1985	2.167	1.199	1.079	1.033	1.026	1.026	1.029	1.040	1.027	1.010	1.010	1.004	1.006	1.004
1986	2.421	1.242	1.079	1.054	1.028	1.026	1.025	1.017	1.012	1.013	1.015	1.010	1.008	1.007
1987	2.372	1.267	1.101	1.043	1.032	1.035	1.029	1.022	1.019	1.010	1.009	1.012	1.016	1.010
1988	2.605	1.251	1.107	1.065	1.045	1.030	1.020	1.019	1.016	1.017	1.015	1.013	1.014	1.009
1989	2.958	1.245	1.112	1.078	1.040	1.021	1.016	1.014	1.016	1.007	1.008	1.004	1.005	1.004
1990	2.682	1.332	1.115	1.042	1.019	1.012	1.010	1.007	1.008	1.012	1.004	1.005	1.005	1.005
1991	2.998	1.309	1.119	1.052	1.040	1.026	1.030	1.023	1.027	1.018	1.010	1.011	1.013	1.010
1992	2.669	1.239	1.090	1.052	1.022	1.016	1.017	1.018	1.006	1.003	1.006	1.004	1.002	1.001
1993	2.429	1.201	1.093	1.050	1.040	1.029	1.031	1.013	1.007	1.005	1.005	1.005	1.003	1.003
1994	2.079	1.212	1.104	1.051	1.051	1.039	1.024	1.010	1.011	1.006	1.004	1.004	1.002	1.001
1995	2.379	1.248	1.105	1.062	1.043	1.027	1.018	1.018	1.018	1.011	1.009	1.010	1.008	1.004
1996	2.508	1.252	1.133	1.084	1.042	1.024	1.017	1.010	1.013	1.015	1.013	1.008	1.006	1.001
1997	2.201	1.220	1.135	1.055	1.031	1.022	1.012	1.016	1.012	1.009	1.008	1.008	1.006	
1998	2.758	1.325	1.123	1.048	1.045	1.031	1.028	1.015	1.014	1.015	1.011	1.012		
1999	3.826	1.230	1.100	1.067	1.042	1.031	1.020	1.012	1.009	1.007	1.006			
2000	2.485	1.221	1.114	1.070	1.031	1.016	1.020	1.007	1.013	1.012				
2001	2.544	1.242	1.078	1.043	1.032	1.025	1.012	1.010	1.007					
2002	2.447	1.189	1.075	1.038	1.018	1.011	1.008	1.003						
2003	2.225	1.222	1.095	1.043	1.032	1.015	1.007							
2004	2.096	1.203	1.081	1.027	1.017	1.014								
2005	2.480	1.245	1.096	1.043	1.025									
2006	2.483	1.224	1.090	1.034										
2007	2.682	1.199	1.069											
2008	1.839	1.194												
2009														
2010														
All Year Volume Weighted	2.511	1.253	1.105	1.054	1.035	1.025	1.021	1.018	1.018	1.015	1.014	1.013	1.012	1.010
12 Year Volume Weighted	2.470	1.227	1.099	1.051	1.034	1.023	1.018	1.013	1.012	1.010	1.008	1.008	1.007	1.005
9 Year Volume Weighted	2.384	1.217	1.089	1.046	1.030	1.021	1.016	1.011	1.011	1.009	1.008	1.008	1.006	1.004
6 Year Volume Weighted	2.322	1.218	1.085	1.038	1.026	1.018	1.016	1.010	1.011	1.012	1.009	1.008	1.005	1.003
12 Yr Avg Excl High and Low	2.440	1.220	1.099	1.050	1.034	1.023	1.017	1.013	1.011	1.010	1.008	1.008	1.007	1.005
Selected	2.384	1.217	1.089	1.046	1.030	1.021	1.016	1.011	1.011	1.009	1.008	1.008	1.008	1.008
Cumulative	4.422	1.855	1.524	1.400	1.338	1.299	1.273	1.253	1.240	1.226	1.214	1.204	1.195	1.186
% Paid	22.6%	53.9%	65.6%	71.5%	74.7%	77.0%	78.6%	79.8%	80.7%	81.6%	82.4%	83.0%	83.7%	84.3%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-276	276-288	288-300	300-312	312-324	324-336	336-348
1969	1.079	1.072	1.097	1.055	1.053	1.046	1.063	1.042	1.054	1.053	1.053	1.045	1.048	1.032
1970	1.091	1.028	1.027	1.018	1.009	1.013	1.026	1.022	1.021	1.006	1.047	1.018	1.012	1.010
1971	1.017	1.015	1.029	1.029	1.018	1.015	1.019	1.021	1.021	1.020	1.031	1.018	1.013	1.013
1972	1.016	1.020	1.015	1.014	1.010	1.010	1.013	1.012	1.014	1.017	1.011	1.012	1.007	1.012
1973	1.017	1.014	1.016	1.024	1.018	1.019	1.018	1.014	1.010	1.007	1.009	1.008	1.015	1.009
1974	1.008	1.007	1.005	1.005	1.008	1.006	1.005	1.004	1.012	1.026	1.019	1.031	1.006	1.001
1975	1.009	1.010	1.005	1.010	1.008	1.009	1.012	1.005	1.004	1.009	1.011	1.004	1.008	1.007
1976	1.015	1.014	1.021	1.022	1.026	1.015	1.015	1.010	1.015	1.019	1.024	1.022	1.019	1.024
1977	1.023	1.011	1.016	1.015	1.016	1.007	1.008	1.007	1.003	1.003	1.002	1.001	1.004	1.001
1978	1.021	1.023	1.027	1.020	1.018	1.023	1.030	1.022	1.022	1.015	1.029	1.018	1.006	1.000
1979	1.013	1.009	1.008	1.008	1.006	1.008	1.009	1.007	1.003	1.003	1.005	1.003	1.003	1.002
1980	1.016	1.021	1.020	1.013	1.021	1.021	1.015	1.011	1.022	1.012	1.009	1.010	1.013	1.012
1981	1.020	1.023	1.022	1.013	1.014	1.015	1.006	1.002	1.002	1.002	1.003	1.001	1.001	1.001
1982	1.009	1.010	1.011	1.012	1.008	1.019	1.013	1.007	1.005	1.006	1.005	1.006	1.005	1.002
1983	1.013	1.015	1.013	1.015	1.009	1.017	1.013	1.010	1.008	1.005	1.003	1.004	1.001	
1984	1.007	1.013	1.010	1.011	1.010	1.006	1.007	1.006	1.008	1.008	1.006	1.007		
1985	1.009	1.006	1.003	1.005	1.007	1.005	1.001	1.002	1.002	1.001	1.001			
1986	1.004	1.004	1.006	1.004	1.004	1.004	1.001	1.001	1.001	1.004				
1987	1.012	1.004	1.004	1.005	1.004	1.006	1.007	1.008	1.007					
1988	1.008	1.007	1.007	1.008	1.006	1.007	1.013	1.002						
1989	1.004	1.002	1.002	1.001	1.002	1.003	1.002							
1990	1.005	1.003	1.005	1.004	1.006	1.005								
1991	1.009	1.006	1.003	1.008	1.002									
1992	1.001	1.002	1.001	1.000										
1993	1.003	1.003	1.002											
1994	1.001	1.001												
1995	1.008													
1996														
1997														
1998														
1999														
2000														
2001														
2002														
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
All Year Volume Weighted	1.010	1.009	1.010	1.010	1.009	1.011	1.010	1.008	1.009	1.009	1.010	1.009	1.008	1.007
12 Year Volume Weighted	1.006	1.006	1.006	1.007	1.007	1.009	1.009	1.006	1.007	1.006	1.008	1.008	1.007	1.007
9 Year Volume Weighted	1.006	1.004	1.004	1.005	1.006	1.008	1.007	1.005	1.006	1.006	1.006	1.007	1.006	1.006
6 Year Volume Weighted	1.005	1.003	1.003	1.005	1.004	1.005	1.005	1.005	1.005	1.004	1.004	1.005	1.004	1.003
12 Yr Avg Excl High and Low	1.006	1.005	1.005	1.007	1.007	1.009	1.009	1.006	1.008	1.007	1.009	1.008	1.007	1.006
Selected	1.007	1.007	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
Cumulative	1.177	1.168	1.160	1.152	1.145	1.137	1.130	1.124	1.117	1.111	1.104	1.098	1.092	1.086
% Paid	85.0%	85.6%	86.2%	86.8%	87.4%	87.9%	88.5%	89.0%	89.5%	90.0%	90.5%	91.1%	91.6%	92.1%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	348-360	360-372	372-384	384-396	396-408	408-420	420-432	432-444	444-456	456-468	468-480	480-492	492-504	
1969	1.058	1.046	1.052	1.060	1.052	1.016	1.002	1.003	1.000	1.001	1.004	1.020	1.007	
1970	1.008	1.038	1.027	1.014	1.018	1.016	1.006	1.006	1.007	1.001	1.003	1.002		
1971	1.018	1.011	1.011	1.014	1.009	1.009	1.007	1.005	1.007	1.013	1.007			
1972	1.005	1.005	1.003	1.004	1.003	1.003	1.004	1.002	1.001	1.001				
1973	1.006	1.006	1.007	1.008	1.007	1.006	1.005	1.007	1.005					
1974	1.002	1.001	1.002	1.002	1.002	1.000	1.002	1.001						
1975	1.009	1.007	1.007	1.009	1.006	1.009	1.008							
1976	1.019	1.018	1.013	1.005	1.010	1.006								
1977	1.001	1.001	1.001	1.001	1.000									
1978	1.002	1.000	1.001	1.002										
1979	1.002	1.002	1.002											
1980	1.011	1.010												
1981	1.000													
1982														
1983														
1984														
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2007														
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2010														
All Year Volume Weighted	1.008	1.008	1.007	1.008	1.008	1.006	1.005	1.004	1.003	1.004	1.005	1.014	1.007	
12 Year Volume Weighted	1.007	1.008	1.007	1.008	1.008	1.006	1.005	1.004	1.003	1.004	1.005	1.014	1.007	
9 Year Volume Weighted	1.006	1.006	1.005	1.006	1.008	1.006	1.005	1.004	1.003	1.004	1.005	1.014	1.007	
6 Year Volume Weighted	1.006	1.006	1.004	1.005	1.005	1.005	1.005	1.004	1.003	1.004	1.005	1.014	1.007	
12 Yr Avg Excl High and Low	1.006	1.010	1.007	1.008	1.008	1.006	1.005	1.004	1.003	1.004	1.005	1.014	1.007	
Selected	1.006	1.005	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.002	
Cumulative	1.080	1.074	1.068	1.062	1.057	1.051	1.046	1.041	1.037	1.033	1.029	1.025	1.022	1.020
% Paid	92.6%	93.1%	93.6%	94.1%	94.6%	95.1%	95.6%	96.0%	96.4%	96.8%	97.2%	97.5%	97.8%	98.0%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Restatement Factors Used to Adjust Paid Losses to Reflect Full Effect of All Future Restatements**  
As of June 30, 2011

Fiscal Year Starting July 1	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204
1970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1971	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1972	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1974	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
1994	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000
1995	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000
1996	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
1997	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000
1998	1.004	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
1999	1.004	1.005	1.005	1.003	1.004	1.004	1.004	1.004	1.003	1.003				
2000	1.007	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.006					
2001	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007						
2002	1.012	1.011	1.011	1.010	1.010	1.010	1.010							
2003	1.018	1.017	1.015	1.014	1.015	1.014								
2004	1.023	1.022	1.021	1.020	1.019									
2005	1.034	1.031	1.030	1.031										
2006	1.057	1.054	1.052											
2007	1.089	1.083												
2008	1.751													
2009														
2010														

All columns of restatement development factors are from Exhibit 14. They are used to adjust the current evaluation of data to reflect the impact of all future restatements.

**Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Restated Paid Losses  
As of June 30, 2011**

Fiscal Year Starting July 1	36	48	60	72	84	96	108	120	132	144	156	168	180	192
1970	174,564	305,570	375,161	412,148	434,143	456,909	479,994	490,338	503,698	535,422	566,490	594,109	617,821	674,167
1971	1,753,984	2,220,550	2,409,437	2,521,218	2,589,147	2,652,507	2,713,514	2,766,393	2,817,834	2,883,944	2,957,489	3,018,527	3,057,695	3,109,458
1972	3,792,446	4,313,704	4,570,944	4,728,016	4,894,695	4,998,361	5,110,799	5,281,133	5,454,311	5,565,159	5,685,161	5,755,550	5,822,768	5,916,430
1973	2,820,483	3,214,223	3,440,612	3,593,744	3,703,951	3,786,542	3,904,987	4,047,432	4,147,054	4,312,577	4,440,871	4,527,483	4,611,845	4,689,739
1974	2,280,789	2,504,734	2,619,008	2,683,493	2,719,802	2,763,321	2,835,577	2,883,591	2,924,153	2,968,286	3,008,409	3,047,419	3,074,831	3,098,742
1975	2,782,250	3,172,967	3,369,422	3,479,070	3,556,018	3,590,450	3,632,196	3,671,967	3,723,967	3,758,582	3,809,923	3,830,223	3,848,283	3,882,354
1976	2,623,299	2,890,366	3,010,464	3,119,025	3,190,415	3,263,796	3,335,995	3,426,356	3,479,680	3,533,073	3,589,873	3,666,442	3,715,831	3,772,001
1977	2,533,903	2,823,296	2,970,024	3,138,413	3,287,355	3,400,861	3,486,240	3,581,250	3,681,709	3,789,133	3,866,819	3,953,955	4,039,346	4,131,875
1978	2,466,321	2,715,297	2,859,818	2,985,764	3,094,006	3,178,559	3,253,143	3,352,450	3,422,702	3,538,067	3,629,196	3,717,716	3,811,833	3,893,227
1979	3,019,590	3,504,986	3,741,356	3,944,061	4,117,534	4,245,073	4,412,569	4,578,919	4,733,882	4,882,414	4,990,138	5,102,958	5,219,193	5,289,436
1980	3,509,827	3,959,255	4,309,482	4,528,704	4,752,315	5,000,119	5,170,883	5,273,529	5,405,584	5,534,830	5,706,280	5,834,375	5,973,652	6,067,142
1981	3,676,440	4,000,801	4,214,933	4,396,824	4,531,413	4,669,005	4,809,534	4,951,901	5,050,701	5,169,090	5,339,787	5,456,157	5,571,311	5,683,354
1982	4,769,726	5,295,211	5,599,010	5,789,292	5,969,108	6,092,429	6,293,294	6,450,758	6,597,440	6,758,932	6,851,398	6,941,989	7,012,437	7,078,212
1983	5,898,046	6,520,635	6,934,013	7,144,192	7,286,731	7,432,176	7,582,172	7,764,121	7,953,459	8,125,284	8,275,398	8,455,607	8,568,137	8,678,782
1984	6,780,729	7,470,406	7,857,026	8,095,160	8,254,725	8,378,827	8,481,353	8,673,041	8,757,439	8,848,733	8,924,769	9,009,549	9,153,701	9,221,441
1985	6,297,264	6,796,683	7,017,617	7,201,808	7,391,065	7,603,329	7,906,422	8,122,938	8,201,571	8,280,518	8,310,300	8,358,012	8,391,459	8,467,599
1986	6,497,524	7,008,081	7,383,826	7,590,019	7,785,502	7,977,130	8,109,760	8,206,419	8,313,633	8,440,914	8,525,441	8,590,439	8,646,313	8,679,728
1987	5,872,455	6,463,851	6,739,486	6,957,569	7,198,645	7,410,395	7,572,540	7,719,094	7,794,307	7,866,294	7,961,321	8,086,304	8,167,973	8,264,283
1988	5,822,604	6,446,367	6,868,600	7,178,779	7,397,405	7,547,762	7,688,563	7,809,529	7,938,567	8,058,759	8,162,768	8,274,959	8,347,618	8,418,004
1989	4,970,797	5,529,708	5,963,340	6,199,347	6,330,261	6,431,795	6,523,291	6,627,498	6,674,116	6,728,977	6,756,182	6,790,113	6,816,451	6,842,376
1990	6,491,907	7,235,559	7,537,148	7,682,950	7,778,044	7,857,180	7,911,812	7,978,100	8,076,030	8,110,278	8,150,660	8,191,689	8,232,333	8,272,278
1991	6,135,362	6,865,854	7,222,313	7,514,019	7,712,420	7,945,201	8,129,734	8,351,244	8,500,717	8,585,698	8,680,020	8,793,548	8,884,253	8,967,956
1992	5,437,132	5,926,232	6,233,632	6,373,126	6,474,432	6,585,441	6,705,615	6,746,205	6,763,803	6,802,903	6,831,230	6,846,871	6,855,531	6,865,329
1993	7,345,748	8,025,078	8,424,296	8,757,912	9,009,261	9,289,454	9,414,147	9,477,310	9,522,536	9,568,240	9,616,243	9,637,749	9,670,011	9,701,581
1994	6,781,785	7,486,534	7,871,066	8,271,071	8,598,105	8,800,092	8,890,780	8,984,633	9,038,416	9,074,917	9,108,060	9,123,484	9,128,755	9,135,659
1995	6,818,663	7,530,101	7,997,124	8,339,696	8,565,697	8,716,638	8,870,620	9,027,394	9,128,288	9,208,509	9,304,153	9,375,199	9,414,407	9,488,477
1996	6,841,194	7,750,653	8,404,162	8,753,653	8,967,977	9,116,564	9,204,513	9,322,798	9,465,252	9,586,496	9,660,484	9,713,016	9,722,102	
1997	7,538,288	8,549,331	9,019,344	9,286,672	9,488,658	9,597,090	9,748,516	9,866,560	9,957,471	10,033,521	10,113,483	10,173,825		
1998	7,163,840	8,032,580	8,419,324	8,798,355	9,068,422	9,316,015	9,455,901	9,590,638	9,736,525	9,844,854	9,959,846			
1999	7,330,709	8,069,014	8,607,213	8,954,609	9,234,570	9,421,952	9,534,009	9,618,713	9,679,600	9,741,054				
2000	8,206,018	9,135,592	9,772,674	10,069,364	10,231,142	10,430,665	10,508,724	10,641,172	10,769,634					
2001	8,219,206	8,856,010	9,230,690	9,524,199	9,769,300	9,879,751	9,974,280	10,045,988						
2002	8,434,872	9,060,121	9,393,810	9,564,722	9,666,577	9,743,747	9,768,691							
2003	7,791,198	8,528,870	8,877,133	9,153,176	9,287,122	9,355,148								
2004	7,954,732	8,586,613	8,809,781	8,949,522	9,075,160									
2005	8,438,887	9,212,313	9,606,753	9,856,250										
2006	7,691,407	8,355,578	8,624,529											
2007	7,010,733	7,458,021												
2008	4,415,407													
2009														
2010														

Paid loss triangle on Exhibit 12 has been multiplied by factors displayed on Exhibit 13, Sheet 1 to develop this restated paid loss triangle.

Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Restated Paid Losses  
As of June 30, 2011

Fiscal Year Starting July 1	204	216	228	240	252	264	276	288	300	312	324	336
1970	692,912	711,914	725,028	731,201	740,364	759,477	775,944	791,918	796,653	833,788	848,827	858,963
1971	3,154,676	3,246,299	3,340,312	3,401,584	3,452,069	3,517,707	3,590,796	3,664,752	3,737,759	3,853,872	3,924,029	3,976,602
1972	6,036,326	6,126,488	6,210,394	6,271,620	6,332,179	6,417,514	6,493,240	6,585,140	6,699,895	6,772,141	6,850,895	6,901,833
1973	4,756,060	4,831,205	4,946,447	5,035,391	5,132,992	5,226,048	5,300,106	5,351,712	5,391,033	5,436,879	5,477,955	5,557,856
1974	3,120,111	3,135,980	3,150,719	3,177,322	3,195,654	3,211,937	3,225,469	3,263,059	3,348,410	3,411,060	3,517,236	3,538,309
1975	3,921,961	3,941,033	3,981,058	4,011,927	4,048,166	4,097,075	4,117,496	4,132,308	4,170,283	4,215,255	4,233,358	4,266,304
1976	3,826,391	3,905,273	3,990,780	4,095,802	4,156,164	4,216,930	4,260,237	4,325,133	4,407,294	4,514,397	4,611,773	4,697,434
1977	4,175,980	4,241,529	4,306,093	4,374,446	4,406,118	4,439,377	4,469,365	4,484,837	4,496,383	4,505,875	4,511,142	4,527,516
1978	3,984,119	4,089,870	4,172,608	4,248,107	4,346,171	4,477,071	4,577,286	4,675,981	4,745,929	4,885,635	4,971,976	4,999,466
1979	5,337,353	5,380,019	5,424,032	5,458,477	5,503,780	5,553,760	5,594,762	5,612,164	5,631,489	5,657,961	5,676,087	5,691,386
1980	6,196,482	6,321,834	6,401,242	6,535,286	6,672,725	6,773,060	6,845,907	6,993,630	7,074,570	7,141,260	7,213,580	7,305,412
1981	5,813,193	5,943,395	6,022,615	6,107,463	6,197,843	6,234,564	6,247,455	6,260,259	6,274,383	6,294,415	6,303,512	6,309,827
1982	7,148,001	7,228,096	7,315,341	7,372,295	7,514,926	7,615,639	7,669,316	7,707,186	7,752,874	7,790,897	7,834,961	7,872,105
1983	8,809,339	8,927,595	9,060,353	9,137,705	9,290,577	9,408,198	9,503,011	9,579,263	9,622,795	9,648,330	9,683,565	9,691,002
1984	9,340,498	9,434,527	9,535,721	9,628,352	9,688,938	9,756,790	9,811,674	9,886,713	9,966,635	10,029,680	10,097,738	
1985	8,517,857	8,547,052	8,588,245	8,645,924	8,689,375	8,700,364	8,714,889	8,736,624	8,743,554	8,750,550		
1986	8,715,014	8,766,153	8,798,991	8,836,684	8,871,408	8,884,121	8,890,716	8,898,379	8,932,194			
1987	8,300,548	8,332,857	8,372,103	8,405,275	8,458,373	8,517,306	8,585,253	8,643,748				
1988	8,479,206	8,540,422	8,611,442	8,666,334	8,724,576	8,838,912	8,857,812					
1989	6,856,769	6,869,429	6,878,232	6,890,860	6,908,820	6,919,389						
1990	8,300,096	8,338,614	8,371,164	8,420,394	8,462,580							
1991	9,018,863	9,044,240	9,113,595	9,132,036								
1992	6,878,625	6,885,030	6,885,580									
1993	9,735,430	9,756,359										
1994	9,140,671											
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Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Restated Paid Losses  
As of June 30, 2011

Fiscal Year Starting July 1	348	360	372	384	396	408	420	432	444	456	468	480	492
1970	867,387	874,468	907,720	931,793	944,928	961,915	977,128	983,259	988,785	995,279	996,462	999,389	1,001,123
1971	4,027,893	4,102,242	4,145,334	4,192,871	4,251,874	4,288,053	4,327,867	4,359,936	4,381,915	4,411,035	4,467,727	4,497,408	
1972	6,983,055	7,020,755	7,056,290	7,080,545	7,111,311	7,131,512	7,151,203	7,181,426	7,194,319	7,198,447	7,202,624		
1973	5,609,221	5,642,135	5,674,836	5,713,459	5,760,247	5,803,038	5,836,674	5,865,238	5,903,550	5,930,160			
1974	3,543,196	3,549,209	3,553,410	3,562,202	3,569,845	3,575,714	3,576,800	3,582,598	3,586,277				
1975	4,295,647	4,333,454	4,361,811	4,394,095	4,431,817	4,457,926	4,496,641	4,532,968					
1976	4,810,679	4,901,199	4,990,442	5,055,342	5,079,066	5,131,383	5,164,119						
1977	4,530,820	4,536,204	4,542,799	4,548,091	4,552,384	4,553,390							
1978	4,999,566	5,011,099	5,011,099	5,015,809	5,026,809								
1979	5,705,407	5,719,374	5,728,850	5,738,499									
1980	7,391,601	7,470,214	7,541,668										
1981	6,315,969	6,317,063											
1982	7,886,620												
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**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Restated Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204
1970	1.750	1.228	1.099	1.053	1.052	1.051	1.022	1.027	1.063	1.058	1.049	1.040	1.091	1.028
1971	1.266	1.085	1.046	1.027	1.024	1.023	1.019	1.019	1.023	1.026	1.021	1.013	1.017	1.015
1972	1.137	1.060	1.034	1.035	1.021	1.022	1.033	1.033	1.020	1.022	1.012	1.012	1.016	1.020
1973	1.140	1.070	1.045	1.031	1.022	1.031	1.036	1.025	1.040	1.030	1.020	1.019	1.017	1.014
1974	1.098	1.046	1.025	1.014	1.016	1.026	1.017	1.014	1.015	1.014	1.013	1.009	1.008	1.007
1975	1.140	1.062	1.033	1.022	1.010	1.012	1.011	1.014	1.009	1.014	1.005	1.005	1.009	1.010
1976	1.102	1.042	1.036	1.023	1.023	1.022	1.027	1.016	1.015	1.016	1.021	1.013	1.015	1.014
1977	1.114	1.052	1.057	1.047	1.035	1.025	1.027	1.028	1.029	1.021	1.023	1.022	1.023	1.011
1978	1.101	1.053	1.044	1.036	1.027	1.023	1.031	1.021	1.034	1.026	1.024	1.025	1.021	1.023
1979	1.161	1.067	1.054	1.044	1.031	1.039	1.038	1.034	1.031	1.022	1.023	1.023	1.013	1.009
1980	1.128	1.088	1.051	1.049	1.052	1.034	1.020	1.025	1.024	1.031	1.022	1.024	1.016	1.021
1981	1.088	1.054	1.043	1.031	1.030	1.030	1.030	1.020	1.023	1.033	1.022	1.021	1.020	1.023
1982	1.110	1.057	1.034	1.031	1.021	1.033	1.025	1.023	1.024	1.014	1.013	1.010	1.009	1.010
1983	1.106	1.063	1.030	1.020	1.020	1.020	1.024	1.024	1.022	1.018	1.022	1.013	1.013	1.015
1984	1.102	1.052	1.030	1.020	1.015	1.012	1.023	1.010	1.010	1.009	1.009	1.016	1.007	1.013
1985	1.079	1.033	1.026	1.026	1.029	1.040	1.027	1.010	1.010	1.004	1.006	1.004	1.009	1.006
1986	1.079	1.054	1.028	1.026	1.025	1.017	1.012	1.013	1.015	1.010	1.008	1.007	1.004	1.004
1987	1.101	1.043	1.032	1.035	1.029	1.022	1.019	1.010	1.009	1.012	1.016	1.010	1.012	1.004
1988	1.107	1.065	1.045	1.030	1.020	1.019	1.016	1.017	1.015	1.013	1.014	1.009	1.008	1.007
1989	1.112	1.078	1.040	1.021	1.016	1.014	1.016	1.007	1.008	1.004	1.005	1.004	1.004	1.002
1990	1.115	1.042	1.019	1.012	1.010	1.007	1.008	1.012	1.004	1.005	1.005	1.005	1.005	1.003
1991	1.119	1.052	1.040	1.026	1.030	1.023	1.027	1.018	1.010	1.011	1.013	1.010	1.009	1.006
1992	1.090	1.052	1.022	1.016	1.017	1.018	1.006	1.003	1.006	1.004	1.002	1.001	1.001	1.002
1993	1.092	1.050	1.040	1.029	1.031	1.013	1.007	1.005	1.005	1.005	1.002	1.003	1.003	1.003
1994	1.104	1.051	1.051	1.040	1.023	1.010	1.011	1.006	1.004	1.004	1.002	1.001	1.001	1.001
1995	1.104	1.062	1.043	1.027	1.018	1.018	1.018	1.011	1.009	1.010	1.008	1.004	1.008	
1996	1.133	1.084	1.042	1.024	1.017	1.010	1.013	1.015	1.013	1.008	1.005	1.001		
1997	1.134	1.055	1.030	1.022	1.011	1.016	1.012	1.009	1.008	1.008	1.006			
1998	1.121	1.048	1.045	1.031	1.027	1.015	1.014	1.015	1.011	1.012				
1999	1.101	1.067	1.040	1.031	1.020	1.012	1.009	1.006	1.006					
2000	1.113	1.070	1.030	1.016	1.020	1.007	1.013	1.012						
2001	1.077	1.042	1.032	1.026	1.011	1.010	1.007							
2002	1.074	1.037	1.018	1.011	1.008	1.003								
2003	1.095	1.041	1.031	1.015	1.007									
2004	1.079	1.026	1.016	1.014										
2005	1.092	1.043	1.026											
2006	1.086	1.032												
2007	1.064													
2008														
2009														
2010														
All Year Volume Weighted	1.104	1.053	1.035	1.025	1.021	1.018	1.017	1.014	1.014	1.013	1.011	1.010	1.010	1.009
12 Year Volume Weighted	1.097	1.050	1.033	1.023	1.017	1.013	1.012	1.010	1.008	1.008	1.007	1.005	1.006	1.006
9 Year Volume Weighted	1.087	1.045	1.030	1.021	1.015	1.011	1.011	1.009	1.008	1.008	1.005	1.004	1.006	1.004
6 Year Volume Weighted	1.082	1.037	1.026	1.019	1.016	1.010	1.011	1.012	1.008	1.008	1.004	1.003	1.005	1.003
12 Yr Avg Excl High and Low	1.097	1.050	1.034	1.023	1.017	1.013	1.011	1.010	1.008	1.008	1.007	1.005	1.006	1.005
Selected	1.087	1.045	1.030	1.021	1.015	1.011	1.011	1.009	1.008	1.008	1.008	1.007	1.007	1.006
Cumulative	1.512	1.391	1.331	1.293	1.266	1.247	1.233	1.220	1.208	1.199	1.189	1.180	1.172	1.163
% Paid	66.1%	71.9%	75.1%	77.4%	79.0%	80.2%	81.1%	82.0%	82.8%	83.4%	84.1%	84.7%	85.3%	86.0%

**Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Restated Paid Losses  
As of June 30, 2011**

Fiscal Year Starting July 1	204-216	216-228	228-240	240-252	252-264	264-276	276-288	288-300	300-312	312-324	324-336	336-348
1970	1.027	1.018	1.009	1.013	1.026	1.022	1.021	1.006	1.047	1.018	1.012	1.010
1971	1.029	1.029	1.018	1.015	1.019	1.021	1.021	1.020	1.031	1.018	1.013	1.013
1972	1.015	1.014	1.010	1.010	1.013	1.012	1.014	1.017	1.011	1.012	1.007	1.012
1973	1.016	1.024	1.018	1.019	1.018	1.014	1.010	1.007	1.009	1.008	1.015	1.009
1974	1.005	1.005	1.008	1.006	1.005	1.004	1.012	1.026	1.019	1.031	1.006	1.001
1975	1.005	1.010	1.008	1.009	1.012	1.005	1.004	1.009	1.011	1.004	1.008	1.007
1976	1.021	1.022	1.026	1.015	1.015	1.010	1.015	1.019	1.024	1.022	1.019	1.024
1977	1.016	1.015	1.016	1.007	1.008	1.007	1.003	1.003	1.002	1.001	1.004	1.001
1978	1.027	1.020	1.018	1.023	1.030	1.022	1.022	1.015	1.029	1.018	1.006	1.000
1979	1.008	1.008	1.006	1.008	1.009	1.007	1.003	1.003	1.005	1.003	1.003	1.002
1980	1.020	1.013	1.021	1.021	1.015	1.011	1.022	1.012	1.009	1.010	1.013	1.012
1981	1.022	1.013	1.014	1.015	1.006	1.002	1.002	1.002	1.003	1.001	1.001	1.001
1982	1.011	1.012	1.008	1.019	1.013	1.007	1.005	1.006	1.005	1.006	1.005	1.002
1983	1.013	1.015	1.009	1.017	1.013	1.010	1.008	1.005	1.003	1.004	1.001	
1984	1.010	1.011	1.010	1.006	1.007	1.006	1.008	1.008	1.006	1.007		
1985	1.003	1.005	1.007	1.005	1.001	1.002	1.002	1.001	1.001			
1986	1.006	1.004	1.004	1.004	1.001	1.001	1.001	1.004				
1987	1.004	1.005	1.004	1.006	1.007	1.008	1.007					
1988	1.007	1.008	1.006	1.007	1.013	1.002						
1989	1.002	1.001	1.002	1.003	1.002							
1990	1.005	1.004	1.006	1.005								
1991	1.003	1.008	1.002									
1992	1.001	1.000										
1993	1.002											
1994												
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2004												
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2006												
2007												
2008												
2009												
2010												
All Year Volume Weighted	1.009	1.010	1.009	1.010	1.010	1.008	1.008	1.008	1.009	1.009	1.007	1.007
12 Year Volume Weighted	1.006	1.007	1.007	1.009	1.009	1.006	1.007	1.006	1.008	1.008	1.007	1.007
9 Year Volume Weighted	1.004	1.005	1.006	1.008	1.007	1.005	1.006	1.006	1.006	1.007	1.006	1.006
6 Year Volume Weighted	1.003	1.005	1.004	1.005	1.005	1.005	1.005	1.004	1.004	1.005	1.004	1.003
12 Yr Avg Excl High and Low	1.005	1.007	1.007	1.009	1.009	1.006	1.008	1.007	1.009	1.008	1.007	1.006
Selected	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
Cumulative	1.156	1.149	1.142	1.135	1.129	1.122	1.116	1.109	1.103	1.097	1.090	1.084
% Paid	86.5%	87.0%	87.6%	88.1%	88.6%	89.1%	89.6%	90.1%	90.7%	91.2%	91.7%	92.2%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Restated Paid Losses**  
**As of June 30, 2011**

Fiscal Year Starting July 1	348-360	360-372	372-384	384-396	396-408	408-420	420-432	432-444	444-456	456-468	468-480	480-492	492-Ult
1970	1.008	1.038	1.027	1.014	1.018	1.016	1.006	1.006	1.007	1.001	1.003	1.002	
1971	1.018	1.011	1.011	1.014	1.009	1.009	1.007	1.005	1.007	1.013	1.007		
1972	1.005	1.005	1.003	1.004	1.003	1.003	1.004	1.002	1.001	1.001			
1973	1.006	1.006	1.007	1.008	1.007	1.006	1.005	1.007	1.005				
1974	1.002	1.001	1.002	1.002	1.002	1.000	1.002	1.001					
1975	1.009	1.007	1.007	1.009	1.006	1.009	1.008						
1976	1.019	1.018	1.013	1.005	1.010	1.006							
1977	1.001	1.001	1.001	1.001	1.000								
1978	1.002	1.000	1.001	1.002									
1979	1.002	1.002	1.002										
1980	1.011	1.010											
1981	1.000												
1982													
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2007													
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2010													
2010													
All Year Volume Weighted	1.007	1.007	1.006	1.006	1.006	1.006	1.005	1.004	1.004	1.005	1.006		
12 Year Volume Weighted	1.007	1.007	1.006	1.006	1.006	1.006	1.005	1.004	1.004	1.005	1.006		
9 Year Volume Weighted	1.006	1.006	1.005	1.006	1.006	1.006	1.005	1.004	1.004	1.005	1.006		
6 Year Volume Weighted	1.006	1.006	1.004	1.005	1.005	1.005	1.005	1.004	1.004	1.005	1.006		
12 Yr Avg Excl High and Low	1.006	1.007	1.006	1.006	1.006	1.006	1.005	1.004	1.004	1.005	1.006		
Selected	1.006	1.005	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.025	
Cumulative	1.078	1.072	1.067	1.061	1.055	1.050	1.045	1.040	1.037	1.033	1.029	1.025	
% Paid	92.7%	93.3%	93.8%	94.3%	94.8%	95.2%	95.7%	96.1%	96.5%	96.8%	97.2%	97.5%	

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 36 months.

Fiscal Year	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	174,564	174,564	174,564	174,564	174,564	174,564						1.0000	1.0000
1971	1,753,984	1,753,984	1,753,984	1,753,984	1,753,984	1,753,984					1.0000	1.0000	1.0000
1972	3,792,446	3,792,446	3,792,446	3,792,446	3,792,446	3,792,446				1.0000	1.0000	1.0000	1.0000
1973	2,820,483	2,820,483	2,820,483	2,820,483	2,820,483	2,820,483			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,280,789	2,280,789	2,280,789	2,280,789	2,280,789	2,280,789		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	2,782,250	2,782,250	2,782,250	2,782,250	2,782,250	2,782,250	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	2,623,299	2,623,299	2,623,299	2,623,299	2,623,299	2,623,299	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	2,533,903	2,533,903	2,533,903	2,533,903	2,533,903	2,533,903	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	2,466,321	2,466,321	2,466,321	2,466,321	2,466,321	2,466,321	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	3,019,590	3,019,590	3,019,590	3,019,590	3,019,590	3,019,590	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	3,500,314	3,500,314	3,509,827	3,509,827	3,509,827	3,509,827	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	3,676,440	3,676,440	3,676,440	3,676,440	3,676,440	3,676,440	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	4,769,241	4,769,241	4,769,241	4,769,726	4,769,726	4,769,726	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	5,898,046	5,898,046	5,898,046	5,898,046	5,898,046	5,898,046	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	6,780,666	6,780,666	6,780,666	6,780,666	6,780,666	6,780,729	1.0000	1.0027	1.0000	1.0000	1.0000	1.0000	1.0000
1985	6,297,815	6,297,264	6,297,264	6,297,264	6,297,264	6,297,264	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	6,494,631	6,497,524	6,497,524	6,497,524	6,497,524	6,497,524	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	5,872,455	5,872,455	5,872,455	5,872,455	5,872,455	5,872,455	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	5,822,604	5,822,604	5,822,604	5,822,604	5,822,604	5,822,604	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	4,970,797	4,970,797	4,970,797	4,970,797	4,970,797	4,970,797	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	6,491,799	6,491,799	6,491,799	6,491,799	6,491,907	6,491,907	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	6,101,659	6,114,905	6,114,905	6,114,905	6,135,362	6,135,362	1.0004	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	5,425,142	5,425,142	5,435,312	5,435,312	5,437,132	5,437,132	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1993	7,329,442	7,329,442	7,340,837	7,340,837	7,340,837	7,340,837	1.0000	1.0000	1.0000	1.0033	1.0000	1.0007	1.0007
1994	6,775,044	6,775,044	6,776,651	6,776,651	6,776,651	6,776,797	1.0000	1.0000	1.0000	1.0003	1.0000	1.0001	1.0007
1995	6,815,853	6,816,739	6,812,991	6,816,717	6,815,014	6,813,618	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0007
1996	6,780,297	6,776,293	6,785,314	6,779,050	6,772,888	6,830,886	1.0022	1.0019	1.0000	1.0000	0.9998	1.0008	1.0015
1997	7,398,356	7,447,704	7,455,809	7,485,890	7,509,432	7,512,103	1.0000	1.0016	1.0000	0.9998	1.0086	1.0020	1.0035
1998	7,070,079	7,072,733	7,103,956	7,115,356	7,124,615	7,138,626	1.0000	1.0002	1.0005	0.9991	1.0004	1.0000	1.0035
1999	7,097,728	7,154,390	7,222,957	7,259,404	7,262,495	7,299,596	1.0000	0.9995	0.9991	1.0031	1.0020	1.0007	1.0043
2000	7,931,956	8,062,395	8,084,175	8,126,420	8,152,091	8,151,780	1.0001	1.0013	1.0040	1.0013	1.0051	1.0024	1.0067
2001	7,735,356	7,858,135	7,976,432	8,026,497	8,114,128	8,160,816	0.9994	1.0011	1.0016	1.0004	1.0000	1.0005	1.0072
2002	7,674,886	7,986,525	8,175,729	8,269,759	8,318,090	8,333,211	1.0067	1.0044	1.0050	1.0032	1.0058	1.0050	1.0122
2003	4,312,329	7,059,609	7,372,049	7,564,888	7,648,316	7,654,552	1.0004	1.0096	1.0052	1.0109	1.0018	1.0056	1.0179
2004	-	4,571,677	7,349,150	7,549,957	7,753,462	7,778,470	1.0080	1.0027	1.0063	1.0058	1.0008	1.0047	1.0227
2005	-	-	5,273,094	7,819,621	8,014,132	8,158,478	1.0164	1.0151	1.0115	1.0110	1.0032	1.0115	1.0344
2006	-	-	-	5,206,577	7,191,050	7,274,790	1.0159	1.0237	1.0262	1.0270	1.0180	1.0221	1.0573
2007	-	-	-	-	3,334,343	6,439,468	1.0406	1.0443	1.0273	1.0249	1.0116	1.0297	1.0887
2008	-	-	-	-	-	2,522,169	1.6371	1.6075	1.4829	1.3811	1.9313	1.6080	1.7506
2009	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 36 Restatement Factor 1.7506

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 48 months.

Fiscal Year	Starting July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970		305,570	305,570	305,570	305,570	305,570	305,570						1.0000	1.0000
1971		2,220,550	2,220,550	2,220,550	2,220,550	2,220,550	2,220,550					1.0000	1.0000	1.0000
1972		4,313,704	4,313,704	4,313,704	4,313,704	4,313,704	4,313,704				1.0000	1.0000	1.0000	1.0000
1973		3,214,223	3,214,223	3,214,223	3,214,223	3,214,223	3,214,223			1.0000	1.0000	1.0000	1.0000	1.0000
1974		2,504,734	2,504,734	2,504,734	2,504,734	2,504,734	2,504,734		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975		3,172,967	3,172,967	3,172,967	3,172,967	3,172,967	3,172,967	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976		2,890,366	2,890,366	2,890,366	2,890,366	2,890,366	2,890,366	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977		2,823,296	2,823,296	2,823,296	2,823,296	2,823,296	2,823,296	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978		2,715,297	2,715,297	2,715,297	2,715,297	2,715,297	2,715,297	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979		3,504,986	3,504,986	3,504,986	3,504,986	3,504,986	3,504,986	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980		3,949,741	3,949,741	3,959,255	3,959,255	3,959,255	3,959,255	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981		4,000,801	4,000,801	4,000,801	4,000,801	4,000,801	4,000,801	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982		5,294,823	5,294,726	5,294,726	5,295,211	5,295,211	5,295,211	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983		6,520,635	6,520,635	6,520,635	6,520,635	6,520,635	6,520,635	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984		7,470,343	7,470,343	7,470,343	7,470,343	7,470,343	7,470,406	1.0000	1.0024	1.0000	1.0000	1.0000	1.0000	1.0000
1985		6,798,334	6,796,683	6,796,683	6,796,683	6,796,683	6,796,683	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986		7,011,542	7,008,081	7,008,081	7,008,081	7,008,081	7,008,081	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987		6,464,400	6,463,851	6,463,851	6,463,851	6,463,851	6,463,851	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988		6,446,367	6,446,367	6,446,367	6,446,367	6,446,367	6,446,367	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989		5,529,708	5,529,708	5,529,708	5,529,708	5,529,708	5,529,708	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990		7,235,450	7,235,450	7,235,450	7,235,450	7,235,559	7,235,559	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991		6,832,842	6,845,319	6,845,319	6,845,319	6,865,854	6,865,854	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992		5,914,242	5,914,242	5,924,411	5,924,411	5,926,232	5,926,232	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1993		8,008,872	8,008,872	8,020,267	8,020,267	8,020,267	8,020,267	1.0000	1.0000	1.0000	1.0030	1.0000	1.0006	1.0006
1994		7,479,832	7,484,070	7,481,440	7,485,709	7,487,263	7,481,585	1.0000	1.0000	1.0000	1.0003	1.0000	1.0001	1.0007
1995		7,528,500	7,486,373	7,525,637	7,488,227	7,525,920	7,526,265	1.0000	1.0000	1.0000	1.0000	0.9992	0.9998	1.0005
1996		7,689,344	7,691,525	7,694,361	7,737,438	7,735,286	7,740,823	1.0018	1.0017	1.0000	1.0002	1.0000	1.0008	1.0013
1997		8,400,470	8,440,158	8,465,234	8,501,890	8,520,122	8,525,286	1.0000	1.0014	1.0006	1.0050	1.0007	1.0015	1.0028
1998		7,941,780	7,944,863	7,994,049	7,997,247	8,016,951	8,017,998	1.0000	0.9996	0.9950	0.9997	1.0006	0.9990	1.0018
1999		7,811,288	7,868,942	7,945,557	7,980,474	7,995,277	8,032,382	1.0006	1.0052	1.0056	1.0021	1.0001	1.0027	1.0046
2000		8,859,224	8,989,853	9,013,217	9,062,315	9,076,356	9,082,840	0.9944	1.0004	1.0043	1.0025	1.0046	1.0012	1.0058
2001		8,372,447	8,499,175	8,606,827	8,652,190	8,753,932	8,793,926	1.0003	1.0030	1.0004	1.0019	1.0007	1.0012	1.0071
2002		8,278,717	8,604,415	8,802,987	8,895,748	8,948,970	8,958,214	1.0047	1.0062	1.0044	1.0015	1.0046	1.0043	1.0114
2003		-	7,859,386	8,120,832	8,366,941	8,382,018	8,385,370	1.0004	1.0097	1.0054	1.0118	1.0010	1.0057	1.0171
2004		-	-	7,952,925	8,163,463	8,366,313	8,405,774	1.0074	1.0026	1.0053	1.0060	1.0004	1.0043	1.0215
2005		-	-	-	8,549,943	8,765,190	8,938,799	1.0147	1.0127	1.0105	1.0018	1.0047	1.0089	1.0306
2006		-	-	-	-	7,819,400	7,928,048	1.0151	1.0231	1.0303	1.0248	1.0198	1.0226	1.0539
2007		-	-	-	-	-	6,886,153	1.0393	1.0333	1.0265	1.0252	1.0139	1.0276	1.0830
2008		-	-	-	-	-	-	-	-	-	-	-	-	-
2009		-	-	-	-	-	-	-	-	-	-	-	-	-
2010		-	-	-	-	-	-	-	-	-	-	-	-	-

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 48 Restatement Factor 1.0830

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 60 months.

Fiscal Year	Starting July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970		375,161	375,161	375,161	375,161	375,161	375,161						1.0000	1.0000
1971		2,409,437	2,409,437	2,409,437	2,409,437	2,409,437	2,409,437					1.0000	1.0000	1.0000
1972		4,571,443	4,570,944	4,570,944	4,570,944	4,570,944	4,570,944				1.0000	1.0000	1.0000	1.0000
1973		3,440,612	3,440,612	3,440,612	3,440,612	3,440,612	3,440,612			1.0000	1.0000	1.0000	1.0000	1.0000
1974		2,619,008	2,619,008	2,619,008	2,619,008	2,619,008	2,619,008		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975		3,369,422	3,369,422	3,369,422	3,369,422	3,369,422	3,369,422	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976		3,010,464	3,010,464	3,010,464	3,010,464	3,010,464	3,010,464	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977		2,970,024	2,970,024	2,970,024	2,970,024	2,970,024	2,970,024	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978		2,859,818	2,859,818	2,859,818	2,859,818	2,859,818	2,859,818	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979		3,741,356	3,741,356	3,741,356	3,741,356	3,741,356	3,741,356	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980		4,299,969	4,299,969	4,309,482	4,309,482	4,309,482	4,309,482	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981		4,215,834	4,214,933	4,214,933	4,214,933	4,214,933	4,214,933	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982		5,598,623	5,598,525	5,598,525	5,599,010	5,599,010	5,599,010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983		6,934,013	6,934,013	6,934,013	6,934,013	6,934,013	6,934,013	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984		7,856,963	7,856,963	7,856,963	7,856,963	7,856,963	7,857,026	1.0000	1.0022	1.0000	1.0000	1.0000	1.0000	1.0000
1985		7,019,268	7,017,617	7,017,617	7,017,617	7,017,617	7,017,617	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986		7,387,287	7,383,826	7,383,826	7,383,826	7,383,826	7,383,826	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987		6,740,036	6,739,486	6,739,486	6,739,486	6,739,486	6,739,486	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988		6,868,600	6,868,600	6,868,600	6,868,600	6,868,600	6,868,600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989		5,963,340	5,963,340	5,963,340	5,963,340	5,963,340	5,963,340	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990		7,537,039	7,537,039	7,537,039	7,537,039	7,537,148	7,537,148	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991		7,189,302	7,201,778	7,201,778	7,201,778	7,222,313	7,222,313	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992		6,221,642	6,221,642	6,231,812	6,231,812	6,233,632	6,233,632	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1993		8,408,099	8,403,529	8,419,494	8,414,194	8,414,194	8,419,494	1.0000	1.0000	1.0000	1.0029	1.0000	1.0006	1.0006
1994		7,863,377	7,866,139	7,864,984	7,858,307	7,869,746	7,865,129	1.0000	1.0000	1.0000	1.0003	1.0006	1.0002	1.0008
1995		7,996,163	7,942,792	7,993,301	7,953,371	7,992,978	7,992,030	1.0000	1.0000	1.0000	1.0000	0.9994	0.9999	1.0006
1996		8,341,256	8,344,374	8,345,963	8,387,666	8,387,868	8,391,965	1.0017	1.0016	0.9994	1.0015	0.9999	1.0008	1.0015
1997		8,870,184	8,913,018	8,934,972	8,972,018	8,989,026	8,994,527	1.0000	1.0019	0.9992	1.0050	1.0005	1.0013	1.0028
1998		8,329,487	8,334,471	8,372,415	8,384,645	8,394,571	8,404,646	0.9995	0.9999	0.9950	1.0000	1.0006	0.9990	1.0017
1999		8,340,513	8,397,804	8,488,350	8,516,419	8,531,918	8,566,844	1.0004	1.0064	1.0050	1.0019	1.0012	1.0030	1.0047
2000		9,497,053	9,624,774	9,651,371	9,695,159	9,711,348	9,721,124	0.9933	1.0002	1.0041	1.0012	1.0041	1.0006	1.0053
2001		8,745,457	8,874,396	8,982,664	9,057,233	9,129,178	9,168,935	1.0004	1.0025	1.0015	1.0018	1.0010	1.0014	1.0067
2002		-	8,913,927	9,117,043	9,226,444	9,289,065	9,296,172	1.0048	1.0046	1.0033	1.0017	1.0044	1.0037	1.0105
2003		-	-	8,463,031	8,697,600	8,722,301	8,741,810	1.0006	1.0108	1.0045	1.0079	1.0008	1.0049	1.0155
2004		-	-	-	8,385,513	8,588,986	8,628,961	1.0069	1.0028	1.0083	1.0068	1.0022	1.0054	1.0210
2005		-	-	-	-	9,165,867	9,325,381	1.0134	1.0122	1.0120	1.0028	1.0047	1.0090	1.0302
2006		-	-	-	-	-	8,196,657	1.0147	1.0228	1.0277	1.0243	1.0174	1.0214	1.0522
2007		-	-	-	-	-	-	-	-	-	-	-	-	-
2008		-	-	-	-	-	-	-	-	-	-	-	-	-
2009		-	-	-	-	-	-	-	-	-	-	-	-	-
2010		-	-	-	-	-	-	-	-	-	-	-	-	-

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 60 Restatement Factor 1.0522

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 72 months.

Fiscal Year	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	412,148	412,148	412,148	412,148	412,148	412,148						1.0000	1.0000
1971	2,521,667	2,521,218	2,521,218	2,521,218	2,521,218	2,521,218					1.0000	1.0000	1.0000
1972	4,728,515	4,728,016	4,728,016	4,728,016	4,728,016	4,728,016				1.0000	1.0000	1.0000	1.0000
1973	3,593,744	3,593,744	3,593,744	3,593,744	3,593,744	3,593,744			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,683,493	2,683,493	2,683,493	2,683,493	2,683,493	2,683,493		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,479,290	3,479,070	3,479,070	3,479,070	3,479,070	3,479,070	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,119,025	3,119,025	3,119,025	3,119,025	3,119,025	3,119,025	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,138,413	3,138,413	3,138,413	3,138,413	3,138,413	3,138,413	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	2,985,764	2,985,764	2,985,764	2,985,764	2,985,764	2,985,764	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	3,944,061	3,944,061	3,944,061	3,944,061	3,944,061	3,944,061	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	4,519,191	4,519,191	4,528,704	4,528,704	4,528,704	4,528,704	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	4,398,172	4,396,824	4,396,824	4,396,824	4,396,824	4,396,824	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	5,789,096	5,788,807	5,788,807	5,789,292	5,789,292	5,789,292	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	7,144,355	7,144,192	7,144,192	7,144,192	7,144,192	7,144,192	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,095,097	8,095,097	8,095,097	8,095,097	8,095,097	8,095,160	1.0000	1.0021	1.0000	1.0000	1.0000	1.0000	1.0000
1985	7,203,459	7,201,808	7,201,808	7,201,808	7,201,808	7,201,808	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	7,593,480	7,590,019	7,590,019	7,590,019	7,590,019	7,590,019	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	6,958,119	6,957,569	6,957,569	6,957,569	6,957,569	6,957,569	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	7,178,779	7,178,779	7,178,779	7,178,779	7,178,779	7,178,779	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,199,347	6,199,347	6,199,347	6,199,347	6,199,347	6,199,347	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	7,682,852	7,682,842	7,682,842	7,682,842	7,682,950	7,682,950	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	7,481,027	7,493,484	7,493,484	7,493,484	7,514,019	7,514,019	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,361,136	6,360,654	6,371,306	6,371,997	6,373,274	6,373,126	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1993	8,741,840	8,738,525	8,753,235	8,755,882	8,756,035	8,753,155	1.0000	1.0000	1.0000	1.0027	1.0000	1.0005	1.0005
1994	8,265,039	8,264,178	8,266,646	8,266,646	8,265,785	8,266,791	1.0000	1.0000	1.0000	1.0002	0.9997	1.0000	1.0005
1995	8,342,418	8,342,548	8,336,240	8,337,132	8,340,128	8,334,970	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0006
1996	8,693,788	8,696,124	8,697,605	8,739,430	8,739,737	8,743,587	1.0017	1.0017	1.0003	0.9999	0.9994	1.0006	1.0012
1997	9,133,110	9,175,060	9,212,838	9,250,033	9,265,982	9,271,529	0.9999	1.0017	1.0000	1.0004	1.0004	1.0005	1.0016
1998	8,705,814	8,710,767	8,750,676	8,763,048	8,772,784	8,782,848	0.9996	1.0003	1.0001	1.0000	1.0006	1.0001	1.0018
1999	8,700,520	8,759,681	8,848,682	8,876,301	8,892,309	8,926,651	0.9999	0.9992	1.0048	1.0017	1.0011	1.0014	1.0031
2000	9,789,660	9,923,029	9,950,251	9,993,602	10,010,689	10,019,498	1.0000	1.0002	1.0040	1.0011	1.0039	1.0018	1.0050
2001	-	9,164,356	9,315,165	9,380,876	9,419,138	9,460,980	1.0003	1.0041	1.0014	1.0018	1.0009	1.0017	1.0067
2002	-	-	9,304,853	9,390,304	9,457,074	9,466,307	1.0046	1.0046	1.0031	1.0017	1.0044	1.0037	1.0104
2003	-	-	-	8,910,480	8,997,355	9,022,650	1.0006	1.0102	1.0044	1.0041	1.0010	1.0040	1.0145
2004	-	-	-	-	8,739,955	8,775,357	1.0068	1.0027	1.0071	1.0071	1.0028	1.0053	1.0198
2005	-	-	-	-	-	9,562,951	1.0136	1.0165	1.0092	1.0097	1.0041	1.0106	1.0307
2006	-	-	-	-	-	-							
2007	-	-	-	-	-	-							
2008	-	-	-	-	-	-							
2009	-	-	-	-	-	-							
2010	-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 72 Restatement Factor

1.0307

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 84 months.

Fiscal Year	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	434,718	434,143	434,143	434,143	434,143	434,143						1.0000	1.0000
1971	2,589,595	2,589,147	2,589,147	2,589,147	2,589,147	2,589,147					1.0000	1.0000	1.0000
1972	4,895,195	4,894,695	4,894,695	4,894,695	4,894,695	4,894,695				1.0000	1.0000	1.0000	1.0000
1973	3,703,951	3,703,951	3,703,951	3,703,951	3,703,951	3,703,951			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,719,811	2,719,802	2,719,802	2,719,802	2,719,802	2,719,802		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,556,238	3,556,018	3,556,018	3,556,018	3,556,018	3,556,018	0.9987	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,190,415	3,190,415	3,190,415	3,190,415	3,190,415	3,190,415	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,287,372	3,287,355	3,287,355	3,287,355	3,287,355	3,287,355	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,094,006	3,094,006	3,094,006	3,094,006	3,094,006	3,094,006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,117,534	4,117,534	4,117,534	4,117,534	4,117,534	4,117,534	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	4,742,802	4,742,802	4,752,315	4,752,315	4,752,315	4,752,315	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	4,532,762	4,531,413	4,531,413	4,531,413	4,531,413	4,531,413	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	5,968,960	5,968,624	5,968,624	5,969,108	5,969,108	5,969,108	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	7,286,894	7,286,731	7,286,731	7,286,731	7,286,731	7,286,731	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,254,661	8,254,661	8,254,661	8,254,661	8,254,661	8,254,725	1.0000	1.0020	1.0000	1.0000	1.0000	1.0000	1.0000
1985	7,392,715	7,391,065	7,391,065	7,391,065	7,391,065	7,391,065	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	7,788,963	7,785,502	7,785,502	7,785,502	7,785,502	7,785,502	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,199,195	7,198,645	7,198,645	7,198,645	7,198,645	7,198,645	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	7,397,455	7,397,405	7,397,405	7,397,405	7,397,405	7,397,405	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,330,261	6,330,261	6,330,261	6,330,261	6,330,261	6,330,261	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	7,777,946	7,777,936	7,777,936	7,777,936	7,778,044	7,778,044	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	7,679,428	7,692,305	7,691,885	7,694,240	7,716,671	7,712,420	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,462,462	6,462,179	6,472,632	6,472,679	6,472,825	6,474,432	0.9999	1.0000	1.0000	1.0000	0.9994	1.0000	1.0000
1993	8,992,301	8,991,376	9,003,696	9,006,576	9,005,531	9,003,576	1.0000	1.0000	1.0000	1.0029	1.0002	1.0006	1.0006
1994	8,590,736	8,590,333	8,592,343	8,592,698	8,592,400	8,592,488	1.0000	1.0000	1.0003	1.0000	0.9998	1.0000	1.0007
1995	8,548,907	8,568,051	8,559,738	8,557,762	8,563,625	8,560,365	1.0000	0.9999	1.0000	0.9999	1.0000	1.0000	1.0006
1996	8,905,093	8,907,692	8,884,786	8,952,566	8,953,445	8,956,665	1.0017	1.0016	1.0003	1.0000	0.9996	1.0006	1.0013
1997	9,333,503	9,375,730	9,414,666	9,449,935	9,466,774	9,472,119	1.0000	1.0014	1.0000	1.0007	1.0004	1.0005	1.0017
1998	8,971,833	8,974,936	9,017,415	9,034,250	9,043,804	9,051,596	0.9999	1.0002	0.9998	1.0001	1.0006	1.0001	1.0019
1999	8,969,394	9,033,426	9,119,839	9,142,029	9,166,069	9,200,406	1.0000	0.9990	1.0076	1.0018	1.0009	1.0019	1.0037
2000	-	10,079,079	10,109,516	10,149,300	10,165,450	10,176,565	1.0022	0.9974	1.0037	1.0011	1.0037	1.0016	1.0054
2001	-	-	9,588,065	9,624,802	9,696,759	9,697,724	1.0003	1.0042	1.0019	1.0026	1.0011	1.0020	1.0074
2002	-	-	-	9,493,878	9,560,565	9,570,141	1.0045	1.0047	1.0024	1.0016	1.0001	1.0027	1.0101
2003	-	-	-	-	9,126,572	9,153,601	1.0003	1.0096	1.0039	1.0075	1.0010	1.0045	1.0146
2004	-	-	-	-	-	8,901,999	1.0071	1.0030	1.0038	1.0070	1.0030	1.0048	1.0195
2005	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 84 Restatement Factor

1.0195

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 96 months.

Fiscal Year	Data as of July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	457,484	456,909	456,909	456,909	456,909	456,909	456,909						1.0000	1.0000
1971	2,652,956	2,652,507	2,652,507	2,652,507	2,652,507	2,652,507	2,652,507					1.0000	1.0000	1.0000
1972	4,998,860	4,998,361	4,998,361	4,998,361	4,998,361	4,998,361	4,998,361				1.0000	1.0000	1.0000	1.0000
1973	3,786,542	3,786,542	3,786,542	3,786,542	3,786,542	3,786,542	3,786,542			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,763,335	2,763,321	2,763,321	2,763,321	2,763,321	2,763,321	2,763,321		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,590,671	3,590,450	3,590,450	3,590,450	3,590,450	3,590,450	3,590,450	0.9987	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,263,796	3,263,796	3,263,796	3,263,796	3,263,796	3,263,796	3,263,796	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,401,353	3,400,861	3,400,861	3,400,861	3,400,861	3,400,861	3,400,861	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,178,599	3,178,559	3,178,559	3,178,559	3,178,559	3,178,559	3,178,559	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,245,073	4,245,073	4,245,073	4,245,073	4,245,073	4,245,073	4,245,073	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	4,990,610	4,990,606	5,000,119	5,000,119	5,000,119	5,000,119	5,000,119	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	4,670,369	4,669,005	4,669,005	4,669,005	4,669,005	4,669,005	4,669,005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	6,092,280	6,091,944	6,091,944	6,092,429	6,092,429	6,092,429	6,092,429	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	7,432,339	7,432,176	7,432,176	7,432,176	7,432,176	7,432,176	7,432,176	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,378,763	8,378,763	8,378,763	8,378,763	8,378,763	8,378,763	8,378,827	1.0000	1.0019	1.0000	1.0000	1.0000	1.0000	1.0000
1985	7,604,979	7,603,329	7,603,329	7,603,329	7,603,329	7,603,329	7,603,329	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	7,980,591	7,977,130	7,977,130	7,977,130	7,977,130	7,977,130	7,977,130	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,410,945	7,410,395	7,410,395	7,410,395	7,410,395	7,410,395	7,410,395	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	7,547,902	7,547,762	7,547,762	7,547,762	7,547,762	7,547,762	7,547,762	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,431,795	6,433,970	6,431,795	6,431,795	6,431,795	6,431,795	6,431,795	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	7,857,081	7,857,071	7,857,071	7,857,071	7,857,071	7,856,785	7,857,180	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	7,912,209	7,924,666	7,924,666	7,924,666	7,924,666	7,945,201	7,945,201	0.9996	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000
1992	6,573,471	6,573,821	6,583,641	6,583,641	6,583,641	6,583,936	6,585,441	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1993	9,273,605	9,273,605	9,285,000	9,284,653	9,284,653	9,284,880	9,284,880	1.0000	0.9997	1.0000	1.0026	1.0002	1.0005	1.0005
1994	8,793,614	8,795,837	8,797,769	8,795,221	8,797,729	8,795,085	8,795,085	1.0003	1.0000	1.0000	1.0000	1.0000	1.0001	1.0006
1995	8,697,329	8,716,493	8,711,495	8,709,599	8,712,127	8,712,162	8,712,162	1.0000	1.0000	1.0000	1.0000	0.9997	0.9999	1.0005
1996	9,053,802	9,056,543	9,028,844	9,101,239	9,102,099	9,105,836	9,105,836	1.0016	1.0015	1.0000	1.0003	1.0000	1.0007	1.0012
1997	9,445,390	9,487,562	9,525,098	9,560,367	9,578,586	9,582,551	9,582,551	1.0001	1.0012	0.9997	1.0003	1.0004	1.0003	1.0015
1998	9,206,176	9,212,142	9,266,948	9,283,903	9,281,067	9,300,953	9,300,953	1.0000	1.0002	0.9998	1.0001	1.0004	1.0001	1.0016
1999	-	9,216,948	9,326,639	9,326,639	9,350,436	9,384,673	9,384,673	1.0003	0.9994	1.0080	1.0019	1.0021	1.0023	1.0040
2000	-	-	10,307,328	10,347,003	10,365,016	10,376,519	10,376,519	1.0022	0.9969	1.0037	0.9997	1.0037	1.0012	1.0052
2001	-	-	-	9,740,781	9,808,178	9,809,286	9,809,286	1.0003	1.0040	1.0018	1.0026	1.0011	1.0020	1.0072
2002	-	-	-	-	9,639,671	9,646,488	9,646,488	1.0045	1.0059	1.0021	1.0017	1.0001	1.0029	1.0101
2003	-	-	-	-	-	9,221,461	9,221,461	1.0006	1.0097	1.0038	1.0069	1.0007	1.0044	1.0145
2004	-	-	-	-	-	-	-							
2005	-	-	-	-	-	-	-							
2006	-	-	-	-	-	-	-							
2007	-	-	-	-	-	-	-							
2008	-	-	-	-	-	-	-							
2009	-	-	-	-	-	-	-							
2010	-	-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 96 Restatement Factor

1.0145

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011  
Data evaluated as of 108 months.

Fiscal Year	Data as of July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	480,569	479,994	479,994	479,994	479,994	479,994	479,994						1.0000	1.0000
1971	2,713,963	2,713,514	2,713,514	2,713,514	2,713,514	2,713,514	2,713,514					1.0000	1.0000	1.0000
1972	5,111,299	5,110,799	5,110,799	5,110,799	5,110,799	5,110,799	5,110,799				1.0000	1.0000	1.0000	1.0000
1973	3,904,987	3,904,987	3,904,987	3,904,987	3,904,987	3,904,987	3,904,987			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,835,591	2,835,577	2,835,577	2,835,577	2,835,577	2,835,577	2,835,577		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,632,416	3,632,196	3,632,196	3,632,196	3,632,196	3,632,196	3,632,196	0.9988	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,335,995	3,335,995	3,335,995	3,335,995	3,335,995	3,335,995	3,335,995	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,486,732	3,486,240	3,486,240	3,486,240	3,486,240	3,486,240	3,486,240	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,253,183	3,253,143	3,253,143	3,253,143	3,253,143	3,253,143	3,253,143	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,412,569	4,412,569	4,412,569	4,412,569	4,412,569	4,412,569	4,412,569	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	5,161,657	5,161,370	5,170,883	5,170,883	5,170,883	5,170,883	5,170,883	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	4,810,897	4,809,534	4,809,534	4,809,534	4,809,534	4,809,534	4,809,534	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	6,293,145	6,292,809	6,292,809	6,293,294	6,293,294	6,293,294	6,293,294	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	7,582,432	7,582,172	7,582,172	7,582,172	7,582,172	7,582,172	7,582,172	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,481,290	8,481,290	8,481,290	8,481,290	8,481,290	8,481,290	8,481,353	1.0000	1.0018	1.0000	1.0000	1.0000	1.0000	1.0000
1985	7,908,072	7,906,422	7,906,422	7,906,422	7,906,422	7,906,422	7,906,422	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	8,113,221	8,109,760	8,109,760	8,109,760	8,109,760	8,109,760	8,109,760	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,573,090	7,572,540	7,572,540	7,572,540	7,572,540	7,572,540	7,572,540	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	7,688,727	7,688,563	7,688,563	7,688,563	7,688,563	7,688,563	7,688,563	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,523,291	6,525,454	6,523,291	6,523,279	6,523,279	6,523,291	6,523,291	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	7,911,714	7,911,714	7,911,704	7,911,714	7,911,714	7,911,428	7,911,812	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	8,096,742	8,111,239	8,109,199	8,110,999	8,131,774	8,129,734	8,129,734	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,693,645	6,693,062	6,703,815	6,703,232	6,705,032	6,705,615	6,705,615	0.9999	1.0000	1.0000	1.0000	0.9997	1.0000	1.0000
1993	9,398,525	9,398,525	9,409,945	9,409,425	9,409,825	9,409,825	9,409,825	1.0000	0.9997	1.0000	1.0026	1.0001	1.0005	1.0005
1994	8,883,427	8,883,322	8,885,155	8,885,155	8,884,094	8,885,239	8,885,239	1.0003	1.0000	1.0002	1.0003	1.0000	1.0002	1.0006
1995	8,847,315	8,866,478	8,864,720	8,862,824	8,865,353	8,865,388	8,865,388	1.0000	0.9997	0.9999	1.0000	1.0001	1.0000	1.0006
1996	9,141,088	9,143,859	9,116,160	9,188,555	9,189,452	9,193,152	9,193,152	1.0018	1.0016	0.9999	0.9999	1.0000	1.0006	1.0012
1997	9,590,912	9,635,709	9,675,496	9,710,765	9,726,733	9,732,949	9,732,949	0.9999	1.0012	1.0000	1.0003	1.0004	1.0004	1.0016
1998	-	9,361,744	9,405,040	9,421,894	9,431,619	9,439,424	9,439,424	1.0000	1.0002	0.9998	1.0001	1.0006	1.0001	1.0017
1999	-	-	9,419,865	9,442,869	9,463,989	9,498,014	9,498,014	1.0000	0.9998	1.0079	1.0016	1.0008	1.0020	1.0038
2000	-	-	-	10,442,127	10,442,313	10,453,558	10,453,558	1.0022	0.9970	1.0036	1.0010	1.0036	1.0015	1.0053
2001	-	-	-	-	9,894,229	9,903,030	9,903,030	1.0003	1.0041	1.0018	1.0022	1.0011	1.0019	1.0072
2002	-	-	-	-	-	9,671,111	9,671,111	1.0047	1.0046	1.0024	1.0017	1.0009	1.0029	1.0101
2003	-	-	-	-	-	-	-							
2004	-	-	-	-	-	-	-							
2005	-	-	-	-	-	-	-							
2006	-	-	-	-	-	-	-							
2007	-	-	-	-	-	-	-							
2008	-	-	-	-	-	-	-							
2009	-	-	-	-	-	-	-							
2010	-	-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 108 Restatement Factor

1.0101

**Automobile Accident Compensation Administration  
Extended Medical Benefits  
Selection of Paid Loss Restatement Development Method Factors  
As of June 30, 2011**

Data evaluated as of 120 months.

Fiscal Year	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	490,943	490,338	490,338	490,338	490,338	490,338						1.0000	1.0000
1971	2,766,842	2,766,393	2,766,393	2,766,393	2,766,393	2,766,393					1.0000	1.0000	1.0000
1972	5,281,632	5,281,133	5,281,133	5,281,133	5,281,133	5,281,133				1.0000	1.0000	1.0000	1.0000
1973	4,047,432	4,047,432	4,047,432	4,047,432	4,047,432	4,047,432			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,883,605	2,883,591	2,883,591	2,883,591	2,883,591	2,883,591		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,672,187	3,671,967	3,671,967	3,671,967	3,671,967	3,671,967	0.9988	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,426,356	3,426,356	3,426,356	3,426,356	3,426,356	3,426,356	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,581,742	3,581,250	3,581,250	3,581,250	3,581,250	3,581,250	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,352,490	3,352,450	3,352,450	3,352,450	3,352,450	3,352,450	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,578,919	4,578,919	4,578,919	4,578,919	4,578,919	4,578,919	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	5,264,302	5,264,016	5,273,529	5,273,529	5,273,529	5,273,529	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	4,953,265	4,951,901	4,951,901	4,951,901	4,951,901	4,951,901	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	6,450,609	6,450,273	6,450,273	6,450,758	6,450,758	6,450,758	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	7,764,380	7,764,121	7,764,121	7,764,121	7,764,121	7,764,121	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,672,978	8,672,978	8,672,978	8,672,978	8,672,978	8,673,041	1.0000	1.0018	1.0000	1.0000	1.0000	1.0000	1.0000
1985	8,124,589	8,122,938	8,122,938	8,122,938	8,122,938	8,122,938	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	8,209,880	8,206,419	8,206,419	8,206,419	8,206,419	8,206,419	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,719,644	7,719,094	7,719,094	7,719,094	7,719,094	7,719,094	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	7,809,692	7,809,089	7,809,529	7,809,744	7,809,824	7,809,529	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,627,498	6,630,095	6,627,498	6,627,485	6,627,485	6,627,498	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	7,978,201	7,978,202	7,978,191	7,978,191	7,977,715	7,978,100	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	8,318,253	8,330,709	8,330,709	8,330,709	8,351,244	8,351,244	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,734,235	6,734,235	6,744,405	6,744,425	6,746,205	6,746,205	0.9999	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000
1993	9,461,292	9,461,709	9,473,232	9,473,129	9,472,592	9,473,529	0.9999	0.9996	1.0000	1.0025	1.0000	1.0004	1.0004
1994	8,978,003	8,978,003	8,979,610	8,979,610	8,978,670	8,979,695	1.0004	1.0000	1.0000	1.0003	1.0001	1.0002	1.0005
1995	8,999,247	9,015,543	9,022,755	9,023,726	9,024,427	9,022,323	1.0000	1.0000	1.0000	0.9999	1.0001	1.0000	1.0006
1996	9,254,717	9,263,246	9,240,197	9,307,942	9,308,839	9,312,609	1.0015	1.0015	1.0000	0.9999	0.9998	1.0005	1.0011
1997	-	9,774,513	9,794,972	9,830,242	9,848,460	9,852,425	1.0000	1.0012	1.0000	1.0001	1.0004	1.0003	1.0014
1998	-	-	9,540,815	9,557,670	9,567,394	9,575,309	1.0000	1.0002	1.0001	1.0001	1.0004	1.0002	1.0016
1999	-	-	-	9,527,027	9,548,113	9,582,618	1.0000	1.0008	1.0073	1.0019	1.0008	1.0022	1.0038
2000	-	-	-	-	10,566,641	10,585,247	1.0018	0.9975	1.0036	1.0010	1.0036	1.0015	1.0053
2001	-	-	-	-	-	9,975,723	1.0009	1.0021	1.0018	1.0022	1.0018	1.0018	1.0070
2002	-	-	-	-	-	-							
2003	-	-	-	-	-	-							
2004	-	-	-	-	-	-							
2005	-	-	-	-	-	-							
2006	-	-	-	-	-	-							
2007	-	-	-	-	-	-							
2008	-	-	-	-	-	-							
2009	-	-	-	-	-	-							
2010	-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 120 Restatement Factor 1.0070

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011

Data evaluated as of 132 months.

Fiscal Year	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	504,303	503,698	503,698	503,698	503,698	503,698						1.0000	1.0000
1971	2,818,283	2,817,834	2,817,834	2,817,834	2,817,834	2,817,834					1.0000	1.0000	1.0000
1972	5,454,811	5,454,311	5,454,311	5,454,311	5,454,311	5,454,311				1.0000	1.0000	1.0000	1.0000
1973	4,147,054	4,147,054	4,147,054	4,147,054	4,147,054	4,147,054			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,924,167	2,924,153	2,924,153	2,924,153	2,924,153	2,924,153		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,724,187	3,723,967	3,723,967	3,723,967	3,723,967	3,723,967	0.9988	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,479,680	3,479,680	3,479,680	3,479,680	3,479,680	3,479,680	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,682,201	3,681,709	3,681,709	3,681,709	3,681,709	3,681,709	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,422,742	3,422,702	3,422,702	3,422,702	3,422,702	3,422,702	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,733,882	4,733,882	4,733,882	4,733,882	4,733,882	4,733,882	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	5,396,398	5,396,071	5,405,584	5,405,584	5,405,584	5,405,584	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	5,052,065	5,050,701	5,050,701	5,050,701	5,050,701	5,050,701	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	6,597,291	6,596,955	6,596,955	6,597,440	6,597,440	6,597,440	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	7,953,719	7,953,459	7,953,459	7,953,459	7,953,459	7,953,459	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,757,376	8,757,376	8,757,376	8,757,376	8,757,376	8,757,439	1.0000	1.0018	1.0000	1.0000	1.0000	1.0000	1.0000
1985	8,203,222	8,201,571	8,201,571	8,201,571	8,201,571	8,201,571	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	8,317,109	8,313,633	8,313,633	8,313,633	8,313,633	8,313,633	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,794,857	7,794,307	7,794,307	7,794,307	7,794,307	7,794,307	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	7,938,730	7,938,202	7,938,567	7,938,597	7,938,286	7,938,567	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,674,116	6,674,103	6,674,116	6,674,103	6,674,103	6,674,116	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	8,076,152	8,076,142	8,076,142	8,076,131	8,076,030	8,076,030	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	8,467,709	8,483,493	8,483,493	8,480,166	8,504,028	8,500,717	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,751,813	6,751,813	6,762,003	6,762,043	6,763,763	6,763,803	0.9999	1.0000	1.0000	1.0000	0.9996	1.0000	1.0000
1993	9,505,057	9,505,474	9,516,997	9,516,894	9,516,357	9,517,294	0.9999	1.0000	1.0000	1.0028	1.0000	1.0006	1.0006
1994	9,031,786	9,031,786	9,033,393	9,033,431	9,033,391	9,033,515	1.0000	1.0000	0.9996	1.0003	1.0001	1.0000	1.0005
1995	9,090,781	9,109,878	9,117,169	9,124,635	9,125,336	9,123,408	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0005
1996	-	9,404,832	9,407,354	9,449,303	9,450,935	9,454,242	1.0019	1.0015	1.0000	1.0000	0.9998	1.0006	1.0012
1997	-	-	9,885,168	9,920,457	9,940,436	9,942,621	1.0000	1.0012	1.0000	1.0001	1.0003	1.0003	1.0015
1998	-	-	-	9,701,489	9,711,302	9,719,218	1.0000	1.0002	1.0008	1.0002	1.0002	1.0003	1.0018
1999	-	-	-	-	9,612,514	9,646,789	1.0000	1.0008	1.0045	1.0020	1.0008	1.0016	1.0034
2000	-	-	-	-	-	10,710,602	1.0021	1.0003	1.0036	1.0010	1.0036	1.0021	1.0055
2001	-	-	-	-	-	-							
2002	-	-	-	-	-	-							
2003	-	-	-	-	-	-							
2004	-	-	-	-	-	-							
2005	-	-	-	-	-	-							
2006	-	-	-	-	-	-							
2007	-	-	-	-	-	-							
2008	-	-	-	-	-	-							
2009	-	-	-	-	-	-							
2010	-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 132 Restatement Factor 1.0055

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011

Data evaluated as of 144 months.

Fiscal Year Starting July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	536,027	535,422	535,422	535,422	535,422	535,422						1.0000	1.0000
1971	2,884,393	2,883,944	2,883,944	2,883,944	2,883,944	2,883,944					1.0000	1.0000	1.0000
1972	5,565,658	5,565,159	5,565,159	5,565,159	5,565,159	5,565,159				1.0000	1.0000	1.0000	1.0000
1973	4,312,577	4,312,577	4,312,577	4,312,577	4,312,577	4,312,577			1.0000	1.0000	1.0000	1.0000	1.0000
1974	2,968,300	2,968,286	2,968,286	2,968,286	2,968,286	2,968,286		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,758,802	3,758,582	3,758,582	3,758,582	3,758,582	3,758,582	0.9989	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,533,073	3,533,073	3,533,073	3,533,073	3,533,073	3,533,073	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,789,625	3,789,133	3,789,133	3,789,133	3,789,133	3,789,133	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,538,107	3,538,067	3,538,067	3,538,067	3,538,067	3,538,067	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,882,414	4,882,414	4,882,414	4,882,414	4,882,414	4,882,414	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	5,525,644	5,525,317	5,534,830	5,534,830	5,534,830	5,534,830	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	5,170,454	5,169,090	5,169,090	5,169,090	5,169,090	5,169,090	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	6,758,783	6,758,447	6,758,447	6,758,932	6,758,932	6,758,932	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	8,125,543	8,125,284	8,125,284	8,125,284	8,125,284	8,125,284	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,848,670	8,848,670	8,848,670	8,848,670	8,848,670	8,848,733	1.0000	1.0017	1.0000	1.0000	1.0000	1.0000	1.0000
1985	8,282,169	8,280,518	8,280,518	8,280,518	8,280,518	8,280,518	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	8,444,390	8,440,914	8,440,914	8,440,501	8,440,972	8,440,972	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,866,844	7,866,294	7,866,294	7,866,294	7,866,294	7,866,294	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	8,058,923	8,058,759	8,058,759	8,058,779	8,058,843	8,058,759	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000
1989	6,728,977	6,728,977	6,728,977	6,728,977	6,728,977	6,728,977	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	8,110,399	8,110,389	8,110,389	8,110,389	8,110,278	8,110,278	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	8,552,706	8,565,163	8,565,163	8,565,163	8,585,698	8,585,698	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,790,933	6,790,933	6,801,123	6,801,183	6,802,863	6,802,903	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1993	9,551,861	9,551,861	9,563,802	9,563,282	9,563,162	9,563,682	1.0000	1.0000	1.0000	1.0024	1.0000	1.0005	1.0005
1994	9,068,092	9,068,356	9,069,963	9,069,963	9,069,923	9,070,047	1.0000	1.0000	1.0000	1.0002	1.0001	1.0001	1.0005
1995	-	9,190,020	9,197,312	9,204,818	9,205,519	9,203,551	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005
1996	-	-	9,521,209	9,568,254	9,574,290	9,576,193	1.0015	1.0015	0.9999	1.0000	0.9998	1.0005	1.0011
1997	-	-	-	9,999,352	10,017,182	10,019,682	1.0000	1.0013	1.0000	1.0001	1.0002	1.0003	1.0014
1998	-	-	-	-	9,819,790	9,827,593	1.0000	1.0002	1.0008	1.0006	1.0002	1.0004	1.0018
1999	-	-	-	-	-	9,707,780	1.0000	1.0008	1.0049	1.0018	1.0008	1.0017	1.0034
2000	-	-	-	-	-	-							
2001	-	-	-	-	-	-							
2002	-	-	-	-	-	-							
2003	-	-	-	-	-	-							
2004	-	-	-	-	-	-							
2005	-	-	-	-	-	-							
2006	-	-	-	-	-	-							
2007	-	-	-	-	-	-							
2008	-	-	-	-	-	-							
2009	-	-	-	-	-	-							
2010	-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 144 Restatement Factor

1.0034

**Automobile Accident Compensation Administration  
Extended Medical Benefits  
Selection of Paid Loss Restatement Development Method Factors**

As of June 30, 2011  
Data evaluated as of 156 months.

Fiscal Year	Data as of July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	567,095	566,490	566,490	566,490	566,490	566,490	566,490						1.0000	1.0000
1971	2,958,210	2,957,489	2,957,489	2,957,489	2,957,489	2,957,489	2,957,489					1.0000	1.0000	1.0000
1972	5,685,661	5,685,161	5,685,161	5,685,161	5,685,161	5,685,161	5,685,161				1.0000	1.0000	1.0000	1.0000
1973	4,440,871	4,440,871	4,440,871	4,440,871	4,440,871	4,440,871	4,440,871			1.0000	1.0000	1.0000	1.0000	1.0000
1974	3,008,543	3,008,409	3,008,409	3,008,409	3,008,409	3,008,409	3,008,409		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,810,143	3,809,923	3,809,923	3,809,923	3,809,923	3,809,923	3,809,923	0.9989	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,589,873	3,589,873	3,589,873	3,589,873	3,589,873	3,589,873	3,589,873	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	3,867,311	3,866,819	3,866,819	3,866,819	3,866,819	3,866,819	3,866,819	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,629,276	3,629,196	3,629,196	3,629,196	3,629,196	3,629,196	3,629,196	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	4,990,138	4,990,138	4,990,138	4,990,138	4,990,138	4,990,138	4,990,138	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	5,697,094	5,696,767	5,706,280	5,706,280	5,706,280	5,706,280	5,706,280	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	5,341,151	5,339,787	5,339,787	5,339,787	5,339,787	5,339,787	5,339,787	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	6,851,249	6,850,913	6,850,913	6,851,398	6,851,398	6,851,398	6,851,398	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	8,275,658	8,275,398	8,275,398	8,275,398	8,275,398	8,275,398	8,275,398	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	8,924,706	8,924,706	8,924,706	8,924,706	8,924,706	8,924,706	8,924,769	1.0000	1.0017	1.0000	1.0000	1.0000	1.0000	1.0000
1985	8,311,951	8,310,300	8,310,300	8,310,300	8,310,300	8,310,300	8,310,300	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	8,528,917	8,525,441	8,525,441	8,525,441	8,525,441	8,525,086	8,525,441	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	7,961,870	7,961,321	7,961,321	7,961,321	7,961,321	7,961,321	7,961,321	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	8,162,932	8,162,768	8,162,768	8,162,768	8,162,768	8,162,768	8,162,768	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1989	6,756,182	6,756,182	6,756,182	6,756,182	6,756,182	6,756,182	6,756,182	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1990	8,148,279	8,150,771	8,150,771	8,148,269	8,148,269	8,150,660	8,150,660	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	8,647,029	8,660,284	8,659,885	8,659,885	8,659,885	8,680,818	8,680,020	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1992	6,819,280	6,819,280	6,829,470	6,829,530	6,831,190	6,831,230	6,831,230	0.9999	1.0000	1.0000	1.0003	0.9999	1.0000	1.0000
1993	9,599,804	9,600,393	9,612,333	9,611,813	9,611,693	9,612,213	9,612,213	1.0000	1.0000	0.9997	1.0024	1.0000	1.0004	1.0004
1994	-	9,102,010	9,103,617	9,103,617	9,103,617	9,103,577	9,103,702	1.0000	1.0000	1.0000	1.0002	1.0001	1.0001	1.0005
1995	-	-	9,297,926	9,298,937	9,298,937	9,299,638	9,299,199	1.0003	1.0000	1.0000	1.0000	1.0000	1.0001	1.0005
1996	-	-	-	9,644,772	9,647,141	9,649,703	9,649,703	1.0015	1.0015	0.9999	1.0000	1.0000	1.0006	1.0011
1997	-	-	-	-	10,086,889	10,098,996	10,098,996	1.0000	1.0012	1.0000	1.0001	1.0003	1.0003	1.0014
1998	-	-	-	-	-	9,942,014	9,942,014	1.0001	1.0002	1.0001	1.0002	1.0012	1.0004	1.0018
1999	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2001	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2002	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2003	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-	-

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 156 Restatement Factor

1.0018

**Automobile Accident Compensation Administration  
Extended Medical Benefits  
Selection of Paid Loss Restatement Development Method Factors**

As of June 30, 2011  
Data evaluated as of 168 months.

Fiscal Year	Starting July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970		594,714	594,109	594,109	594,109	594,109	594,109						1.0000	1.0000
1971		3,019,249	3,018,527	3,018,527	3,018,527	3,018,527	3,018,527					1.0000	1.0000	1.0000
1972		5,756,049	5,755,550	5,755,550	5,755,550	5,755,550	5,755,550				1.0000	1.0000	1.0000	1.0000
1973		4,527,483	4,527,483	4,527,483	4,527,483	4,527,483	4,527,483			1.0000	1.0000	1.0000	1.0000	1.0000
1974		3,047,553	3,047,419	3,047,419	3,047,419	3,047,419	3,047,419		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975		3,830,443	3,830,223	3,830,223	3,830,223	3,830,223	3,830,223	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976		3,666,442	3,666,442	3,666,442	3,666,442	3,666,442	3,666,442	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977		3,954,447	3,953,955	3,953,955	3,953,955	3,953,955	3,953,955	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978		3,717,796	3,717,716	3,717,716	3,717,716	3,717,716	3,717,716	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979		5,102,958	5,102,958	5,102,958	5,102,958	5,102,958	5,102,958	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980		5,825,189	5,824,862	5,834,375	5,834,375	5,834,375	5,834,375	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981		5,457,520	5,456,157	5,456,157	5,456,157	5,456,157	5,456,157	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982		6,941,840	6,941,504	6,941,504	6,941,989	6,941,989	6,941,989	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983		8,455,866	8,455,607	8,455,607	8,455,607	8,455,607	8,455,607	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984		9,009,486	9,009,431	9,009,486	9,009,431	9,009,486	9,009,549	1.0000	1.0016	1.0000	1.0000	1.0000	1.0000	1.0000
1985		8,359,662	8,358,012	8,358,012	8,358,012	8,358,012	8,358,012	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986		8,593,915	8,590,439	8,590,439	8,593,365	8,590,439	8,590,439	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987		8,086,854	8,086,304	8,086,304	8,087,604	8,087,604	8,086,304	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988		8,261,250	8,274,966	8,274,959	8,274,959	8,274,959	8,274,959	1.0000	1.0000	1.0000	0.9997	0.9998	1.0000	1.0000
1989		6,790,113	6,789,418	6,790,113	6,790,113	6,789,418	6,790,113	1.0000	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000
1990		8,189,308	8,190,595	8,190,595	8,189,298	8,191,689	8,191,689	0.9998	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000
1991		8,760,556	8,773,811	8,773,412	8,773,412	8,794,346	8,793,548	0.9996	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
1992		6,831,572	6,834,921	6,845,111	6,845,171	6,843,871	6,846,871	0.9999	1.0000	1.0000	1.0003	0.9999	1.0000	1.0000
1993		-	9,625,929	9,637,869	9,637,349	9,637,229	9,637,749	1.0017	1.0001	0.9998	1.0024	1.0004	1.0000	1.0000
1994		-	-	9,123,400	9,123,400	9,123,360	9,123,484	0.9999	1.0000	1.0000	0.9998	1.0001	1.0000	1.0000
1995		-	-	-	9,376,014	9,377,075	9,374,971	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1996		-	-	-	-	9,700,051	9,707,497	1.0015	1.0015	0.9999	1.0000	0.9998	1.0005	1.0006
1997		-	-	-	-	-	10,162,736	1.0005	1.0012	1.0000	1.0001	1.0008	1.0005	1.0011
1998		-	-	-	-	-	-							
1999		-	-	-	-	-	-							
2000		-	-	-	-	-	-							
2001		-	-	-	-	-	-							
2002		-	-	-	-	-	-							
2003		-	-	-	-	-	-							
2004		-	-	-	-	-	-							
2005		-	-	-	-	-	-							
2006		-	-	-	-	-	-							
2007		-	-	-	-	-	-							
2008		-	-	-	-	-	-							
2009		-	-	-	-	-	-							
2010		-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 168 Restatement Factor

1.0011

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011

Data evaluated as of 180 months.

Fiscal Year	Starting July 1	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970		618,426	617,821	617,821	617,821	617,821	617,821						1.0000	1.0000
1971		3,058,417	3,057,695	3,057,695	3,057,695	3,057,695	3,057,695					1.0000	1.0000	1.0000
1972		5,823,267	5,822,768	5,822,768	5,822,768	5,822,768	5,822,768				1.0000	1.0000	1.0000	1.0000
1973		4,611,845	4,611,845	4,611,845	4,611,845	4,611,845	4,611,845			1.0000	1.0000	1.0000	1.0000	1.0000
1974		3,074,965	3,074,831	3,074,831	3,074,831	3,074,831	3,074,831		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975		3,848,503	3,848,283	3,848,283	3,848,283	3,848,283	3,848,283	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976		3,715,831	3,715,831	3,715,831	3,715,831	3,715,831	3,715,831	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977		4,039,838	4,039,346	4,039,346	4,039,346	4,039,346	4,039,346	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978		3,811,913	3,811,833	3,811,833	3,811,833	3,811,833	3,811,833	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979		5,219,193	5,219,193	5,219,193	5,219,193	5,219,193	5,219,193	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980		5,964,466	5,964,139	5,973,652	5,973,652	5,973,652	5,973,652	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981		5,572,674	5,571,311	5,571,311	5,571,311	5,571,311	5,571,311	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982		7,012,288	7,011,952	7,011,952	7,012,437	7,012,437	7,012,437	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983		8,568,397	8,568,137	8,568,137	8,568,137	8,568,137	8,568,137	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984		9,153,638	9,153,638	9,153,638	9,153,618	9,153,618	9,153,701	1.0000	1.0016	1.0000	1.0000	1.0000	1.0000	1.0000
1985		8,393,110	8,391,459	8,391,459	8,391,459	8,391,459	8,391,459	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986		8,649,789	8,646,729	8,646,313	8,649,239	8,646,729	8,646,313	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987		8,168,523	8,167,973	8,167,973	8,167,973	8,167,973	8,167,973	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988		8,325,666	8,339,375	8,347,618	8,347,618	8,347,618	8,347,618	1.0000	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000
1989		6,816,451	6,815,756	6,816,451	6,816,451	6,815,756	6,816,451	1.0000	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000
1990		8,229,953	8,232,255	8,232,255	8,229,753	8,232,143	8,232,333	0.9998	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000
1991		8,851,061	8,863,718	8,863,718	8,863,718	8,884,253	8,884,253	0.9996	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
1992		-	6,843,581	6,853,771	6,853,831	6,855,491	6,855,531	0.9999	1.0010	1.0000	1.0003	1.0000	1.0000	1.0000
1993		-	-	9,670,131	9,670,131	9,670,011	9,670,011	1.0016	1.0001	0.9997	1.0023	1.0000	1.0000	1.0000
1994		-	-	-	9,128,415	9,128,375	9,128,499	0.9999	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000
1995		-	-	-	-	9,413,597	9,413,597	1.0003	1.0000	1.0000	1.0000	1.0000	1.0001	1.0001
1996		-	-	-	-	-	9,715,602	1.0014	1.0015	1.0000	1.0000	1.0000	1.0006	1.0007
1997		-	-	-	-	-	-							
1998		-	-	-	-	-	-							
1999		-	-	-	-	-	-							
2000		-	-	-	-	-	-							
2001		-	-	-	-	-	-							
2002		-	-	-	-	-	-							
2003		-	-	-	-	-	-							
2004		-	-	-	-	-	-							
2005		-	-	-	-	-	-							
2006		-	-	-	-	-	-							
2007		-	-	-	-	-	-							
2008		-	-	-	-	-	-							
2009		-	-	-	-	-	-							
2010		-	-	-	-	-	-							

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 180 Restatement Factor 1.0007

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011

Data evaluated as of 192 months.

Fiscal Year	Data as of 6/30/2006	Data as of 6/30/2007	Data as of 6/30/2008	Data as of 6/30/2009	Data as of 6/30/2010	Data as of 6/30/2011	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Selected Factor	Cumulative Selected Factor
1970	674,772	674,167	674,167	674,167	674,167	674,167						1.0000	1.0000
1971	3,110,180	3,109,458	3,109,458	3,109,458	3,109,458	3,109,458					1.0000	1.0000	1.0000
1972	5,916,930	5,916,430	5,916,430	5,916,430	5,916,430	5,916,430				1.0000	1.0000	1.0000	1.0000
1973	4,689,739	4,689,739	4,689,739	4,689,739	4,689,739	4,689,739			1.0000	1.0000	1.0000	1.0000	1.0000
1974	3,098,876	3,098,742	3,098,742	3,098,742	3,098,742	3,098,742		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1975	3,883,516	3,882,354	3,882,354	3,882,354	3,882,354	3,882,354	0.9991	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1976	3,772,001	3,772,001	3,772,001	3,772,001	3,772,001	3,772,001	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1977	4,132,367	4,131,875	4,131,875	4,131,875	4,131,875	4,131,875	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1978	3,893,307	3,893,227	3,893,227	3,893,227	3,893,227	3,893,227	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1979	5,289,436	5,289,436	5,289,436	5,289,436	5,289,436	5,289,436	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1980	6,058,257	6,057,628	6,067,142	6,067,142	6,067,142	6,067,142	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1981	5,684,718	5,683,354	5,683,354	5,683,354	5,683,354	5,683,354	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1982	7,078,063	7,077,727	7,077,727	7,078,212	7,078,212	7,078,212	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1983	8,679,042	8,678,782	8,678,782	8,678,782	8,678,782	8,678,782	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1984	9,221,378	9,221,378	9,221,378	9,221,378	9,221,378	9,221,441	1.0000	1.0016	1.0000	1.0000	1.0000	1.0000	1.0000
1985	8,469,250	8,467,599	8,467,599	8,467,599	8,467,599	8,467,599	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
1986	8,683,204	8,679,728	8,679,728	8,682,654	8,679,728	8,679,728	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1987	8,264,853	8,264,303	8,264,303	8,264,303	8,264,283	8,264,283	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1988	8,395,960	8,409,761	8,417,923	8,417,923	8,417,923	8,418,004	1.0000	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000
1989	6,842,261	6,842,376	6,842,376	6,842,376	6,842,376	6,842,376	1.0000	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000
1990	8,270,930	8,271,638	8,271,638	8,271,638	8,271,526	8,272,278	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	-	8,947,421	8,947,421	8,947,421	8,967,956	8,967,956	0.9996	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000
1992	-	-	6,863,509	6,863,569	6,865,289	6,865,329	0.9999	1.0010	1.0000	1.0000	1.0000	1.0000	1.0000
1993	-	-	-	9,701,701	9,701,581	9,701,581	1.0016	1.0000	1.0000	1.0023	1.0000	1.0000	1.0000
1994	-	-	-	-	9,135,025	9,135,170	1.0000	1.0000	1.0000	1.0003	1.0000	1.0001	1.0001
1995	-	-	-	-	-	9,487,784	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001
1996	-	-	-	-	-	-	-	-	-	-	-	-	-
1997	-	-	-	-	-	-	-	-	-	-	-	-	-
1998	-	-	-	-	-	-	-	-	-	-	-	-	-
1999	-	-	-	-	-	-	-	-	-	-	-	-	-
2000	-	-	-	-	-	-	-	-	-	-	-	-	-
2001	-	-	-	-	-	-	-	-	-	-	-	-	-
2002	-	-	-	-	-	-	-	-	-	-	-	-	-
2003	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-

See Exhibit 14, Sheet 15 for notes on how to read this exhibit.

Age 192 Restatement Factor 1.0001

**Automobile Accident Compensation Administration**  
**Extended Medical Benefits**  
**Selection of Paid Loss Restatement Development Method Factors**  
As of June 30, 2011

**Notes on Sheets 1 through 14 of this Exhibit.**

Each year the paid loss history for Extended Medical Benefits is recast reflecting an updated list of claimants eligible to receive Extended Medical Benefits. Thus, the entire historical paid loss triangle is subject to change every year. We refer to this process as "Restatement". We have received the last 7 versions of the historical payment triangle from ACAA. In this report we have compared the values for each fiscal period for each maturity evaluation across the latest 6 files and used this comparison to estimate the impact that future restatements will have on the historical triangle provided as of the current valuation date. We have made these comparisons for each 12 month maturity starting with 36 months and ending with 192 months. Beyond that maturity the restatement process appears to have no more than a minimal impact on the values and we have selected a restatement factor of 1.000 for all subsequent maturities.

The first 14 sheets of this exhibit display the calculations for each of these maturities. This sheet provides some assistance in how to read and interpret the information provided on those sheets. The numbers reproduced below all apply to the calculations pertaining to the 36 month maturity. Calculations for the other maturities are similar.

<u>Calculation Number 1 (First Report to Second Report)</u>						<u>Calculation Number 2 (Second Report to Third Report)</u>					
<u>Fiscal Year</u>	<u>First 36 month Valuation Date</u>	<u>First 36 month Valuation Paid</u>	<u>Second 36 month Valuation Date</u>	<u>Second 36 month Valuation Paid</u>	<u>Observed Restatement Ratio First to Second Report</u>	<u>Fiscal Year</u>	<u>Second 36 month Valuation Date</u>	<u>Second 36 month Valuation Paid</u>	<u>Third 36 month Valuation Date</u>	<u>Third 36 month Valuation Paid</u>	<u>Observed Restatement Ratio Second to Third Report</u>
2004	6/30/2007	4,571,677	6/30/2008	7,349,150	1.6075	2003	6/30/2007	7,059,609	6/30/2008	7,372,049	1.0443
2005	6/30/2008	5,273,094	6/30/2009	7,819,621	1.4829	2004	6/30/2008	7,349,150	6/30/2009	7,549,957	1.0273
2006	6/30/2009	5,206,577	6/30/2010	7,191,050	1.3811	2005	6/30/2009	7,819,621	6/30/2010	8,014,132	1.0249
2007	6/30/2010	3,334,343	6/30/2011	6,439,468	1.9313	2006	6/30/2010	7,191,050	6/30/2011	7,274,790	1.0116
			Average of above		1.6080				Average of above		1.0297
			Selected Value		1.6080				Selected Value		1.0297

Calculation Number 1 demonstrates that between the first report at 36 months and the second report at 36 months the average effect of the restatement over the last 5 years has been 1.608. We selected a ratio of 1.608 for this period.

But the values after the first restatement (i.e., second valuation) are not final and will continue to change for several more years.

As a result, additional calculations are required to estimate the impacts of the third, fourth, fifth, etc. valuations as of 36 months.

Calculation Number 2 demonstrates that between the second report at 36 months and the third report at 36 months the average effect of the restatement over the last 5 years has been 1.0297. We selected a ratio of 1.0297 for this period.

This process is continued for as many years as possible for the data we have been provided. The value for the most recent fiscal period evaluated at 36 months (i.e., fiscal period 2007) can be expected to be restated by a factor of 1.608 at the second valuation and further restated by a factor of 1.0297 at the third valuation. It can be expected to be restated many more times after that.

So in order to estimate the final restated value at 36 months for fiscal period 2007 all of these incremental restatement factors must be multiplied together. So the projected final 36 month value for fiscal period 2007 after all future reinstatements is calculated as follows:

First valuation at 36 months =	2,522,169
Restatement Factor reflecting all future restatements for the first 36 month report =	1.7506
Projected value after all restatements have been completed =	4,415,407

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Ratio of Extended Medical Paid Losses to Basic Medical and Basic Prescription**  
As of June 30, 2011

Fiscal Year Starting July 1	(1) Extended Medical Paid Loss at Age 12	(2) Extended Medical Paid Loss at Age 24	(3) Basic Medical & Prescrip. Paid Loss at Age 12	(4) Basic Medical & Prescrip. Paid Loss at Age 24	(5) (1) / (3) Ratio at Age 12	(6) (2) / (4) Ratio at Age 24
1994	2,689,564	5,592,612	21,790,379	37,959,691	0.1234	0.1473
1995	2,294,450	5,459,297	20,079,659	37,120,682	0.1143	0.1471
1996	2,175,946	5,456,365	20,042,473	37,819,242	0.1086	0.1443
1997	2,798,986	6,159,358	22,515,522	41,127,200	0.1243	0.1498
1998	1,954,094	5,388,582	22,496,681	42,426,885	0.0869	0.1270
1999	1,550,653	5,933,036	20,542,797	48,745,401	0.0755	0.1217
2000	2,685,398	6,674,415	24,681,447	46,112,188	0.1088	0.1447
2001	2,582,057	6,569,052	18,114,486	40,596,541	0.1425	0.1618
2002	2,863,899	7,009,163	21,904,480	43,815,325	0.1307	0.1600
2003	2,815,695	6,265,124	26,476,392	44,864,050	0.1063	0.1396
2004	3,084,650	6,465,128	26,851,368	45,256,948	0.1149	0.1429
2005	2,642,844	6,554,264	25,412,741	47,981,950	0.1040	0.1366
2006	2,392,794	5,941,425	22,334,024	43,837,257	0.1071	0.1355
2007	2,002,498	5,370,207	22,795,575	40,208,817	0.0878	0.1336
2008	1,148,565	2,112,153	21,384,388	39,227,868	0.0537	0.0538
				Selected	0.1050	0.1400

Notes

(1)-(4) Provided by ACAA

**Automobile Accidents Compensations Administration  
Extended Medical and Prescription Drug Benefits  
Payment Pattern Selection  
As of June 30, 2011**

Fiscal Year Starting July 1	Paid Loss														
	Age (in months):														
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	
1969	0	0	0	55,560	105,193	163,284	188,612	207,449	245,972	302,764	357,315	415,325	470,172	543,831	
1970	0	0	174,564	305,570	375,161	412,148	434,143	456,909	479,994	490,338	503,698	535,422	566,490	594,109	
1971	0	1,066,028	1,753,984	2,220,550	2,409,437	2,521,218	2,589,147	2,652,507	2,713,514	2,766,393	2,817,834	2,883,944	2,957,489	3,018,527	
1972	1,101,428	2,693,509	3,792,446	4,313,704	4,570,944	4,728,016	4,894,695	4,998,361	5,110,799	5,281,133	5,454,311	5,565,159	5,685,161	5,755,550	
1973	639,510	2,114,410	2,820,483	3,214,223	3,440,612	3,593,744	3,703,951	3,786,542	3,904,987	4,047,432	4,147,054	4,312,577	4,440,871	4,527,483	
1974	742,905	1,831,960	2,280,789	2,504,734	2,619,008	2,683,493	2,719,802	2,763,321	2,835,577	2,883,591	2,924,153	2,968,286	3,008,409	3,047,419	
1975	820,521	2,123,082	2,782,250	3,172,967	3,369,422	3,479,070	3,556,018	3,590,450	3,632,196	3,671,967	3,723,967	3,758,582	3,809,923	3,830,223	
1976	794,870	1,969,536	2,623,299	2,890,366	3,010,464	3,119,025	3,190,415	3,263,796	3,335,995	3,426,356	3,479,680	3,533,073	3,589,873	3,666,442	
1977	720,048	1,989,200	2,533,903	2,823,296	2,970,024	3,138,413	3,287,355	3,400,861	3,486,240	3,581,250	3,681,709	3,789,133	3,866,819	3,953,955	
1978	727,144	1,812,194	2,466,321	2,715,297	2,859,818	2,985,764	3,094,006	3,178,559	3,253,143	3,352,450	3,422,702	3,538,067	3,629,196	3,717,176	
1979	847,981	2,347,929	3,019,590	3,504,986	3,741,356	3,944,061	4,117,534	4,245,073	4,412,569	4,578,919	4,733,882	4,882,414	4,990,138	5,102,958	
1980	935,141	2,640,770	3,509,827	3,959,255	4,309,482	4,528,074	4,752,315	5,000,119	5,170,883	5,273,529	5,405,584	5,534,830	5,706,280	5,834,375	
1981	977,680	2,956,564	3,676,440	4,000,801	4,214,933	4,396,824	4,531,413	4,669,005	4,809,534	4,951,901	5,050,701	5,169,090	5,339,787	5,456,157	
1982	1,281,720	3,423,620	4,769,726	5,295,211	5,599,010	5,789,292	5,969,108	6,092,429	6,293,294	6,450,758	6,597,440	6,758,932	6,851,398	6,941,989	
1983	1,998,135	4,739,847	5,898,046	6,520,635	6,934,013	7,144,192	7,286,731	7,432,176	7,582,172	7,764,121	7,953,459	8,125,284	8,275,398	8,455,607	
1984	2,465,733	5,625,373	6,780,729	7,470,406	7,857,026	8,095,160	8,254,725	8,378,827	8,481,353	8,673,041	8,757,439	8,848,733	8,924,769	9,009,549	
1985	2,423,356	5,251,653	6,297,264	6,796,683	7,017,617	7,201,808	7,391,065	7,603,329	7,906,422	8,122,938	8,201,571	8,280,518	8,310,300	8,358,012	
1986	2,161,056	5,231,566	6,497,524	7,008,081	7,383,826	7,590,019	7,785,502	7,977,130	8,109,760	8,206,419	8,313,633	8,440,914	8,525,441	8,590,439	
1987	1,953,120	4,633,422	5,872,455	6,463,851	6,739,486	6,957,569	7,198,645	7,410,395	7,572,540	7,719,094	7,794,307	7,866,294	7,961,321	8,066,304	
1988	1,786,062	4,653,132	5,822,604	6,446,367	6,868,600	7,178,779	7,397,405	7,547,762	7,688,563	7,809,529	7,938,567	8,058,759	8,162,768	8,274,959	
1989	1,350,013	3,993,572	4,970,797	5,529,708	5,963,340	6,199,347	6,330,261	6,431,795	6,523,291	6,627,498	6,674,116	6,728,977	6,756,182	6,790,113	
1990	1,817,286	4,873,462	6,491,907	7,235,559	7,537,148	7,682,950	7,778,044	7,857,180	7,911,812	7,978,100	8,076,030	8,110,278	8,150,660	8,191,689	
1991	1,563,486	4,688,040	6,135,362	6,865,854	7,222,313	7,514,019	7,712,420	7,945,201	8,129,734	8,351,244	8,500,717	8,585,698	8,680,020	8,793,548	
1992	1,644,264	4,389,186	5,437,132	5,926,232	6,233,632	6,373,126	6,474,432	6,585,441	6,705,615	6,746,205	6,763,803	6,802,903	6,831,230	6,846,871	
1993	2,515,952	6,110,077	7,340,837	8,020,267	8,419,494	8,753,155	9,003,576	9,284,880	9,409,825	9,473,529	9,517,294	9,563,682	9,612,213	9,637,749	
1994	2,689,564	5,592,612	6,776,797	7,481,585	7,865,129	8,266,791	8,592,488	8,795,085	8,885,239	8,979,695	9,033,515	9,070,047	9,103,702	9,123,484	
1995	2,294,450	5,459,297	6,813,618	7,526,265	7,992,030	8,334,970	8,560,365	8,712,162	8,865,388	9,022,323	9,123,408	9,203,551	9,299,199	9,374,971	
1996	2,175,946	5,456,365	6,830,886	7,740,823	8,391,965	8,743,587	8,956,665	9,105,836	9,193,152	9,312,609	9,454,242	9,576,193	9,649,703	9,707,497	
1997	2,798,986	6,159,358	7,512,103	8,525,286	8,994,527	9,271,529	9,472,119	9,582,551	9,732,949	9,852,425	9,942,621	10,019,682	10,098,996	10,162,736	
1998	1,954,094	5,388,582	7,138,626	8,017,998	8,404,646	8,782,848	9,051,596	9,300,953	9,439,424	9,575,309	9,719,218	9,827,593	9,942,014		
1999	1,550,653	5,933,036	7,299,596	8,032,382	8,566,844	8,926,651	9,200,406	9,384,673	9,498,014	9,582,618	9,646,789	9,707,780			
2000	2,685,398	6,674,415	8,151,780	9,082,840	9,721,124	10,019,498	10,176,565	10,376,519	10,453,558	10,585,247	10,710,602				
2001	2,582,057	6,569,052	8,160,816	8,793,926	9,168,935	9,460,980	9,697,724	9,809,286	9,903,030	9,975,723					
2002	2,863,899	7,009,163	8,333,211	8,958,214	9,296,172	9,466,307	9,570,141	9,646,488	9,671,111						
2003	2,815,695	6,265,124	7,654,552	8,385,370	8,741,810	9,022,650	9,153,601								
2004	3,084,650	6,465,128	7,778,470	8,405,774	8,628,961	8,775,357	8,901,999								
2005	2,642,844	6,554,264	8,158,478	8,938,799	9,325,381	9,562,951									
2006	2,392,794	5,941,425	7,274,790	7,928,048	8,196,657										
2007	2,002,498	5,370,207	6,439,468	6,886,153											
2008	1,148,565	2,112,153	2,522,169												
2009	0	0													
2010	0	0													

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payment Pattern Selection**  
As of June 30, 2011

Fiscal Year Starting July 1	Paid Loss													
	180	192	204	216	228	240	252	264	276	288	300	312	324	336
1969	600,231	647,908	694,879	762,283	804,353	846,857	886,025	941,554	980,746	1,033,324	1,088,570	1,145,922	1,197,888	1,254,941
1970	617,821	674,167	692,912	711,914	725,028	731,201	740,364	759,477	775,944	791,918	796,653	833,788	848,827	858,963
1971	3,057,695	3,109,458	3,154,676	3,246,299	3,340,312	3,401,584	3,452,069	3,517,707	3,590,796	3,664,752	3,737,759	3,853,872	3,924,029	3,976,602
1972	5,822,768	5,916,430	6,036,326	6,126,488	6,210,394	6,271,620	6,332,179	6,417,514	6,493,240	6,585,140	6,699,895	6,772,141	6,850,895	6,901,833
1973	4,611,845	4,689,739	4,756,060	4,831,205	4,946,447	5,035,391	5,132,992	5,226,048	5,300,106	5,351,712	5,391,033	5,436,879	5,477,955	5,557,856
1974	3,074,831	3,098,742	3,120,111	3,135,980	3,150,719	3,177,322	3,195,654	3,211,937	3,225,469	3,263,059	3,348,410	3,411,060	3,517,236	3,538,309
1975	3,848,283	3,882,354	3,921,961	3,941,033	3,981,058	4,011,927	4,048,166	4,097,075	4,117,496	4,132,308	4,170,283	4,215,255	4,233,358	4,266,304
1976	3,715,831	3,772,001	3,826,391	3,905,273	3,990,780	4,095,802	4,156,164	4,216,930	4,260,237	4,325,133	4,407,294	4,514,397	4,611,773	4,697,434
1977	4,039,346	4,131,875	4,175,980	4,241,529	4,306,093	4,374,446	4,406,118	4,439,377	4,469,365	4,484,837	4,496,383	4,505,875	4,511,142	4,527,516
1978	3,811,833	3,893,227	3,984,119	4,089,870	4,172,608	4,248,107	4,346,171	4,477,071	4,577,286	4,675,981	4,745,929	4,885,635	4,971,976	4,999,466
1979	5,219,193	5,289,436	5,337,353	5,380,019	5,424,032	5,458,477	5,503,780	5,553,760	5,594,762	5,612,164	5,631,489	5,657,961	5,676,087	5,691,386
1980	5,973,652	6,067,142	6,196,482	6,321,834	6,401,242	6,535,286	6,672,725	6,773,060	6,845,907	6,993,630	7,074,570	7,141,260	7,213,580	7,305,412
1981	5,571,311	5,683,354	5,813,193	5,943,395	6,022,615	6,107,463	6,197,843	6,234,564	6,247,455	6,260,259	6,274,383	6,294,415	6,303,512	6,309,827
1982	7,012,437	7,078,212	7,148,001	7,228,096	7,315,341	7,372,295	7,514,926	7,615,639	7,669,316	7,707,186	7,752,874	7,790,897	7,834,961	7,872,105
1983	8,568,137	8,678,782	8,809,339	8,927,595	9,060,353	9,137,705	9,290,577	9,408,198	9,503,011	9,579,263	9,622,795	9,648,330	9,683,565	9,691,002
1984	9,153,701	9,221,441	9,340,498	9,434,527	9,535,721	9,628,352	9,688,938	9,756,790	9,811,674	9,886,713	9,966,635	10,029,680	10,097,738	
1985	8,391,459	8,467,599	8,517,857	8,547,052	8,588,245	8,645,924	8,689,375	8,700,364	8,714,889	8,736,624	8,743,554	8,750,550		
1986	8,646,313	8,679,728	8,715,014	8,766,153	8,798,991	8,836,684	8,871,408	8,884,121	8,890,716	8,898,379	8,932,194			
1987	8,167,973	8,264,283	8,300,548	8,332,857	8,372,103	8,405,275	8,458,373	8,517,306	8,585,253	8,643,748				
1988	8,347,618	8,418,004	8,479,206	8,540,422	8,611,442	8,666,334	8,724,576	8,838,912	8,857,812					
1989	6,816,451	6,842,376	6,856,769	6,869,429	6,878,232	6,890,860	6,908,820	6,919,389						
1990	8,232,333	8,272,278	8,300,096	8,338,614	8,371,164	8,420,394	8,462,580							
1991	8,884,253	8,967,956	9,018,863	9,044,240	9,113,595	9,132,036								
1992	6,855,531	6,865,329	6,878,625	6,885,030	6,885,580									
1993	9,670,011	9,701,581	9,735,430	9,756,359										
1994	9,128,499	9,135,170	9,140,671											
1995	9,413,597	9,487,784												
1996	9,715,602													
1997														
1998														
1999														
2000														
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2009														
2010														

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payment Pattern Selection**  
As of June 30, 2011

Fiscal Year Starting July 1	Paid Loss														Ultimate Loss*	Indicated Paid Percentage
	348	360	372	384	396	408	420	432	444	456	468	480	492	504		
1969	1,294,979	1,370,074	1,433,576	1,507,458	1,597,763	1,681,410	1,709,071	1,711,856	1,716,240	1,716,330	1,718,695	1,724,713	1,759,777	1,772,757	1,808,212	98.04%
1970	867,387	874,468	907,720	931,793	944,928	961,915	977,128	983,259	988,785	995,279	996,462	999,389	1,001,123		1,023,188	97.84%
1971	4,027,893	4,102,242	4,145,334	4,192,871	4,251,874	4,288,053	4,327,867	4,359,936	4,381,915	4,411,035	4,467,727	4,497,408			4,611,662	97.52%
1972	6,983,055	7,020,755	7,056,290	7,080,545	7,111,311	7,131,512	7,151,203	7,181,426	7,194,319	7,198,447	7,202,624				7,412,659	97.17%
1973	5,609,221	5,642,135	5,674,836	5,713,459	5,760,247	5,803,038	5,836,674	5,865,238	5,903,550	5,930,160					6,125,709	96.81%
1974	3,543,196	3,549,209	3,553,410	3,562,202	3,569,845	3,575,714	3,576,800	3,582,598	3,586,277						3,718,290	96.45%
1975	4,295,647	4,333,454	4,361,811	4,394,095	4,431,817	4,457,926	4,496,641	4,532,968							4,719,613	96.05%
1976	4,810,679	4,901,199	4,990,442	5,055,342	5,079,066	5,131,383	5,164,119								5,400,936	95.62%
1977	4,530,820	4,536,204	4,542,799	4,548,091	4,552,384	4,553,390									4,786,269	95.13%
1978	4,999,566	5,011,099	5,011,099	5,015,809	5,026,809										5,311,577	94.64%
1979	5,705,407	5,719,374	5,728,850	5,738,499											6,095,765	94.14%
1980	7,391,601	7,470,214	7,541,668												8,053,763	93.64%
1981	6,315,969	6,317,063													6,782,282	93.14%
1982	7,886,620														8,514,189	92.63%
1983															10,520,832	92.11%
1984															11,025,037	91.59%
1985															9,609,170	91.06%
1986															9,865,211	90.54%
1987															9,601,819	90.02%
1988															9,896,744	89.50%
1989															7,775,982	88.98%
1990															9,566,193	88.46%
1991															10,386,518	87.92%
1992															7,880,911	87.37%
1993															11,212,923	87.01%
1994															10,623,020	86.05%
1995															11,022,300	86.08%
1996															11,350,012	85.60%
1997															11,963,436	84.95%
1998															11,887,876	83.63%
1999															11,872,608	81.77%
2000															12,928,620	82.84%
2001															12,172,187	81.96%
2002															12,049,196	80.26%
2003															11,773,047	78.33%
2004															11,646,570	76.43%
2005															12,724,286	75.16%
2006															11,654,732	70.33%
2007															11,236,686	61.28%
2008															12,855,904	19.62%
2009															13,143,188	
2010															13,436,851	

\* See Exhibit 1 and Exhibit 10

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payment Pattern Selection**  
As of June 30, 2011

Fiscal Year Starting July 1	Paid Loss/ Ultimate Loss													
	Age (in months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1969	0.0%	0.0%	0.0%	3.1%	5.8%	9.0%	10.4%	11.5%	13.6%	16.7%	19.8%	23.0%	26.0%	30.1%
1970	0.0%	0.0%	17.1%	29.9%	36.7%	40.3%	42.4%	44.7%	46.9%	47.9%	49.2%	52.3%	55.4%	58.1%
1971	0.0%	23.1%	38.0%	48.2%	52.2%	54.7%	56.1%	57.5%	58.8%	60.0%	61.1%	62.5%	64.1%	65.5%
1972	14.9%	36.3%	51.2%	58.2%	61.7%	63.8%	66.0%	67.4%	68.9%	71.2%	73.6%	75.1%	76.7%	77.6%
1973	10.4%	34.5%	46.0%	52.5%	56.2%	58.7%	60.5%	61.8%	63.7%	66.1%	67.7%	70.4%	72.5%	73.9%
1974	20.0%	49.3%	61.3%	67.4%	70.4%	72.2%	73.1%	74.3%	76.3%	77.6%	78.6%	79.8%	80.9%	82.0%
1975	17.4%	45.0%	59.0%	67.2%	71.4%	73.7%	75.3%	76.1%	77.0%	77.8%	78.9%	79.6%	80.7%	81.2%
1976	14.7%	36.5%	48.6%	53.5%	55.7%	57.7%	59.1%	60.4%	61.8%	63.4%	64.4%	65.4%	66.5%	67.9%
1977	15.0%	41.6%	52.9%	59.0%	62.1%	65.6%	68.7%	71.1%	72.8%	74.8%	76.9%	79.2%	80.8%	82.6%
1978	13.7%	34.1%	46.4%	51.1%	53.8%	56.2%	58.3%	59.8%	61.2%	63.1%	64.4%	66.6%	68.3%	70.0%
1979	13.9%	38.5%	49.5%	57.5%	61.4%	64.7%	67.5%	69.6%	72.4%	75.1%	77.7%	80.1%	81.9%	83.7%
1980	11.6%	32.8%	43.6%	49.2%	53.5%	56.2%	59.0%	62.1%	64.2%	65.5%	67.1%	68.7%	70.9%	72.4%
1981	14.4%	43.6%	54.2%	59.0%	62.1%	64.8%	66.8%	68.8%	70.9%	73.0%	74.5%	76.2%	78.7%	80.4%
1982	15.1%	40.2%	56.0%	62.2%	65.8%	68.0%	70.1%	71.6%	73.9%	75.8%	77.5%	79.4%	80.5%	81.5%
1983	19.0%	45.1%	56.1%	62.0%	65.9%	67.9%	69.3%	70.6%	72.1%	73.8%	75.6%	77.2%	78.7%	80.4%
1984	22.4%	51.0%	61.5%	67.8%	71.3%	73.4%	74.9%	76.0%	76.9%	78.7%	79.4%	80.3%	81.0%	81.7%
1985	25.2%	54.7%	65.5%	70.7%	73.0%	74.9%	76.9%	79.1%	82.3%	84.5%	85.4%	86.2%	86.5%	87.0%
1986	21.9%	53.0%	65.9%	71.0%	74.8%	76.9%	78.9%	80.9%	82.2%	83.2%	84.3%	85.6%	86.4%	87.1%
1987	20.3%	48.3%	61.2%	67.3%	70.2%	72.5%	75.0%	77.2%	78.9%	80.4%	81.2%	81.9%	82.9%	84.2%
1988	18.0%	47.0%	58.8%	65.1%	69.4%	72.5%	74.7%	76.3%	77.7%	78.9%	80.2%	81.4%	82.5%	83.6%
1989	17.4%	51.4%	63.9%	71.1%	76.7%	79.7%	81.4%	82.7%	83.9%	85.2%	85.8%	86.5%	86.9%	87.3%
1990	19.0%	50.9%	67.9%	75.6%	78.8%	80.3%	81.3%	82.1%	82.7%	83.4%	84.4%	84.8%	85.2%	85.6%
1991	15.1%	45.1%	59.1%	66.1%	69.5%	72.3%	74.3%	76.5%	78.3%	80.4%	81.8%	82.7%	83.6%	84.7%
1992	20.9%	55.7%	69.0%	75.2%	79.1%	80.9%	82.2%	83.6%	85.1%	85.6%	85.8%	86.3%	86.7%	86.9%
1993	22.4%	54.5%	65.5%	71.5%	75.1%	78.1%	80.3%	82.8%	83.9%	84.5%	84.9%	85.3%	85.7%	86.0%
1994	25.3%	52.6%	63.8%	70.4%	74.0%	77.8%	80.9%	82.8%	83.6%	84.5%	85.0%	85.4%	85.7%	85.9%
1995	20.8%	49.5%	61.8%	68.3%	72.5%	75.6%	77.7%	79.0%	80.4%	81.9%	82.8%	83.5%	84.4%	85.1%
1996	19.2%	48.1%	60.2%	68.2%	73.9%	77.0%	78.9%	80.2%	81.0%	82.0%	83.3%	84.4%	85.0%	85.5%
1997	23.4%	51.5%	62.8%	71.3%	75.2%	77.5%	79.2%	80.1%	81.4%	82.4%	83.1%	83.8%	84.4%	84.9%
1998	16.4%	45.3%	60.0%	67.4%	70.7%	73.9%	76.1%	78.2%	79.4%	80.5%	81.8%	82.7%	83.6%	
1999	13.1%	50.0%	61.5%	67.7%	72.2%	75.2%	77.5%	79.0%	80.0%	80.7%	81.3%	81.8%		
2000	20.8%	51.6%	63.1%	70.3%	75.2%	77.5%	78.7%	80.3%	80.9%	81.9%	82.8%			
2001	21.2%	54.0%	67.0%	72.2%	75.3%	77.7%	79.7%	80.6%	81.4%	82.0%				
2002	23.8%	58.2%	69.2%	74.3%	77.2%	78.6%	79.4%	80.1%	80.3%					
2003	23.9%	53.2%	65.0%	71.2%	74.3%	76.6%	77.8%	78.3%						
2004	26.5%	55.5%	66.8%	72.2%	74.1%	75.3%	76.4%							
2005	20.8%	51.5%	64.1%	70.2%	73.3%	75.2%								
2006	20.5%	51.0%	62.4%	68.0%	70.3%									
2007	17.8%	47.8%	57.3%	61.3%										
2008	8.9%	16.4%	19.6%											
2009	0.0%	0.0%												
2010	0.0%													
Arithmetic Avg	18.8%	47.5%	59.7%	66.1%	69.6%	72.0%	74.5%	76.0%	77.3%	78.6%	79.6%	80.6%	81.5%	82.4%
Indicated Paid %			19.6%	61.3%	70.3%	75.2%	76.4%	78.3%	80.3%	82.0%	82.8%	81.8%	83.6%	84.9%
Selected	18.8%	47.5%	59.7%	66.1%	69.6%	72.0%	74.5%	76.0%	77.3%	78.6%	79.6%	80.5%	81.5%	82.4%
Incremental	18.8%	28.6%	12.3%	6.3%	3.5%	2.4%	2.5%	1.5%	1.3%	1.3%	1.0%	0.9%	0.9%	0.9%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payment Pattern Selection**  
As of June 30, 2011

Fiscal Year Starting July 1	Paid Loss/ Ultimate Loss													
	180	192	204	216	228	240	252	264	276	288	300	312	324	336
1969	33.2%	35.8%	38.4%	42.2%	44.5%	46.8%	49.0%	52.1%	54.2%	57.1%	60.2%	63.4%	66.2%	69.4%
1970	60.4%	65.9%	67.7%	69.6%	70.9%	71.5%	72.4%	74.2%	75.8%	77.4%	77.9%	81.5%	83.0%	83.9%
1971	66.3%	67.4%	68.4%	70.4%	72.4%	73.8%	74.9%	76.3%	77.9%	79.5%	81.1%	83.6%	85.1%	86.2%
1972	78.6%	79.8%	81.4%	82.6%	83.8%	84.6%	85.4%	86.6%	87.6%	88.8%	90.4%	91.4%	92.4%	93.1%
1973	75.3%	76.6%	77.6%	78.9%	80.7%	82.2%	83.8%	85.3%	86.5%	87.4%	88.0%	88.8%	89.4%	90.7%
1974	82.7%	83.3%	83.9%	84.3%	84.7%	85.5%	85.9%	86.4%	86.7%	87.8%	90.1%	91.7%	94.6%	95.2%
1975	81.5%	82.3%	83.1%	83.5%	84.4%	85.0%	85.8%	86.8%	87.2%	87.6%	88.4%	89.3%	89.7%	90.4%
1976	68.8%	69.8%	70.8%	72.3%	73.9%	75.8%	77.0%	78.1%	78.9%	80.1%	81.6%	83.6%	85.4%	87.0%
1977	84.4%	86.3%	87.2%	88.6%	90.0%	91.4%	92.1%	92.8%	93.4%	93.7%	93.9%	94.1%	94.3%	94.6%
1978	71.8%	73.3%	75.0%	77.0%	78.6%	80.0%	81.8%	84.3%	86.2%	88.0%	89.4%	92.0%	93.6%	94.1%
1979	85.6%	86.8%	87.6%	88.3%	89.0%	89.5%	90.3%	91.1%	91.8%	92.1%	92.4%	92.8%	93.1%	93.4%
1980	74.2%	75.3%	76.9%	78.5%	79.5%	81.1%	82.9%	84.1%	85.0%	86.8%	87.8%	88.7%	89.6%	90.7%
1981	82.1%	83.8%	85.7%	87.6%	88.8%	90.1%	91.4%	91.9%	92.1%	92.3%	92.5%	92.8%	92.9%	93.0%
1982	82.4%	83.1%	84.0%	84.9%	85.9%	86.6%	88.3%	89.4%	90.1%	90.5%	91.1%	91.5%	92.0%	92.5%
1983	81.4%	82.5%	83.7%	84.9%	86.1%	86.9%	88.3%	89.4%	90.3%	91.1%	91.5%	91.7%	92.0%	92.1%
1984	83.0%	83.6%	84.7%	85.6%	86.5%	87.3%	87.9%	88.5%	89.0%	89.7%	90.4%	91.0%	91.6%	
1985	87.3%	88.1%	88.6%	88.9%	89.4%	90.0%	90.4%	90.5%	90.7%	90.9%	91.0%	91.1%		
1986	87.6%	88.0%	88.3%	88.9%	89.2%	89.6%	89.9%	90.1%	90.1%	90.2%	90.5%			
1987	85.1%	86.1%	86.4%	86.8%	87.2%	87.5%	88.1%	88.7%	89.4%	90.0%				
1988	84.3%	85.1%	85.7%	86.3%	87.0%	87.6%	88.2%	89.3%	89.5%					
1989	87.7%	88.0%	88.2%	88.3%	88.5%	88.6%	88.8%	89.0%						
1990	86.1%	86.5%	86.8%	87.2%	87.5%	88.0%	88.5%							
1991	85.5%	86.3%	86.8%	87.1%	87.7%	87.9%								
1992	87.0%	87.1%	87.3%	87.4%	87.4%									
1993	86.2%	86.5%	86.8%	87.0%										
1994	85.9%	86.0%	86.0%											
1995	85.4%	86.1%												
1996	85.6%													
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Arithmetic Avg	83.1%	83.8%	84.5%	85.2%	85.8%	86.6%	87.4%	88.2%	88.7%	89.3%	90.0%	90.9%	91.7%	92.3%
Indicated Paid %	85.6%	86.1%	86.0%	87.0%	87.4%	87.9%	88.5%	89.0%	89.5%	90.0%	90.5%	91.1%	91.6%	92.1%
Selected	83.3%	84.2%	85.0%	85.9%	86.7%	87.5%	88.2%	89.0%	89.7%	90.4%	91.0%	91.6%	92.2%	92.8%
Incremental	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payment Pattern Selection**  
As of June 30, 2011

Fiscal Year Starting July 1	Paid Loss/ Ultimate Loss																
	348	360	372	384	396	408	420	432	444	456	468	480	492	504			
1969	71.6%	75.8%	79.3%	83.4%	88.4%	93.0%	94.5%	94.7%	94.9%	94.9%	95.0%	95.4%	97.3%	98.0%			
1970	84.8%	85.5%	88.7%	91.1%	92.4%	94.0%	95.5%	96.1%	96.6%	97.3%	97.4%	97.7%	97.8%				
1971	87.3%	89.0%	89.9%	90.9%	92.2%	93.0%	93.8%	94.5%	95.0%	95.6%	96.9%	97.5%					
1972	94.2%	94.7%	95.2%	95.5%	95.9%	96.2%	96.5%	96.9%	97.1%	97.1%	97.2%						
1973	91.6%	92.1%	92.6%	93.3%	94.0%	94.7%	95.3%	95.7%	96.4%	96.8%							
1974	95.3%	95.5%	95.6%	95.8%	96.0%	96.2%	96.2%	96.4%	96.4%								
1975	91.0%	91.8%	92.4%	93.1%	93.9%	94.5%	95.3%	96.0%									
1976	89.1%	90.7%	92.4%	93.6%	94.0%	95.0%	95.6%										
1977	94.7%	94.8%	94.9%	95.0%	95.1%	95.1%											
1978	94.1%	94.3%	94.3%	94.4%	94.6%												
1979	93.6%	93.8%	94.0%	94.1%													
1980	91.8%	92.8%	93.6%														
1981	93.1%	93.1%															
1982	92.6%																
1983																	
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Arithmetic Avg	92.8%	93.4%	93.9%	94.4%	94.7%	95.2%	95.7%	96.2%	96.4%	96.4%	96.6%	96.9%	97.6%	98.0%	504	516	528
Indicated Paid %	92.6%	93.1%	93.6%	94.1%	94.6%	95.1%	95.6%	96.0%	96.4%	96.8%	97.2%	97.5%	97.8%				
Selected	93.3%	93.8%	94.3%	94.8%	95.2%	95.6%	96.0%	96.3%	96.6%	96.9%	97.2%	97.5%	97.8%	98.1%	98.4%	98.7%	
Incremental	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payout of Outstanding Loss**  
As of June 30, 2011

Fiscal Year Starting July 1	Indicated Unpaid*	Payments in fiscal year starting July 1:																			
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1969	35,455	6,674	6,674	6,674	6,674	6,674	2,084	0	0	0	0	0	0	0	0	0	0	0	0	0	
1970	22,065	3,496	3,496	3,496	3,496	3,496	3,496	1,091	0	0	0	0	0	0	0	0	0	0	0	0	
1971	114,253	27,491	13,745	13,745	13,745	13,745	13,745	4,291	0	0	0	0	0	0	0	0	0	0	0	0	
1972	210,035	22,555	45,110	22,555	22,555	22,555	22,555	22,555	7,041	0	0	0	0	0	0	0	0	0	0	0	
1973	195,549	18,963	18,963	37,926	18,963	18,963	18,963	18,963	18,963	5,920	0	0	0	0	0	0	0	0	0	0	
1974	132,014	11,670	11,670	11,670	23,340	11,670	11,670	11,670	11,670	11,670	3,643	0	0	0	0	0	0	0	0	0	
1975	186,645	15,159	15,159	15,159	15,159	30,319	15,159	15,159	15,159	15,159	15,159	4,732	0	0	0	0	0	0	0	0	
1976	236,817	20,334	17,583	17,583	17,583	17,583	35,166	17,583	17,583	17,583	17,583	17,583	5,489	0	0	0	0	0	0	0	
1977	232,879	19,617	18,311	15,834	15,834	15,834	15,834	31,668	15,834	15,834	15,834	15,834	15,834	4,943	0	0	0	0	0	0	
1978	284,768	23,524	22,007	20,542	17,763	17,763	17,763	17,763	35,525	17,763	17,763	17,763	17,763	5,545	0	0	0	0	0	0	
1979	357,265	28,928	27,123	25,374	23,685	20,480	20,480	20,480	40,961	20,480	20,480	20,480	20,480	20,480	20,480	6,394	0	0	0	0	
1980	512,095	40,623	38,175	35,793	33,485	31,256	27,027	27,027	54,054	27,027	27,027	27,027	27,027	27,027	27,027	8,437	0	0	0	0	
1981	465,219	36,138	34,038	31,987	29,991	28,057	26,189	22,646	22,646	22,646	22,646	45,292	22,646	22,646	22,646	22,646	22,646	22,646	7,070	0	
1982	627,569	47,713	45,043	42,425	39,869	37,381	34,970	32,642	28,226	28,226	28,226	28,226	56,452	28,226	28,226	28,226	28,226	28,226	8,812	0	
1983	829,829	61,715	58,398	55,131	51,927	48,797	45,753	42,802	39,953	34,547	34,547	34,547	69,095	34,547	34,547	34,547	34,547	34,547	34,547	10,785	
1984	927,300	67,423	63,949	60,512	57,127	53,807	50,564	47,409	44,352	41,399	35,798	35,798	71,597	35,798	35,798	35,798	35,798	35,798	35,798	35,798	
1985	858,620	61,000	57,994	55,006	52,050	49,138	46,282	43,493	40,779	38,149	35,610	30,792	30,792	30,792	61,584	30,792	30,792	30,792	30,792	30,792	
1986	933,017	64,729	61,687	58,647	55,626	52,636	49,691	46,803	43,983	41,238	38,579	36,011	31,139	31,139	31,139	62,278	31,139	31,139	31,139	31,139	
1987	958,071	64,866	61,967	59,055	56,145	53,252	50,390	47,571	44,806	42,106	39,479	36,933	34,474	29,810	29,810	29,810	59,620	29,810	29,810	29,810	
1988	1,038,933	68,603	65,696	62,760	59,810	56,863	53,934	51,035	48,180	45,380	42,645	39,984	37,405	34,915	30,192	30,192	60,383	30,192	30,192	30,192	
1989	856,593	55,129	52,922	50,680	48,415	46,139	43,866	41,606	39,370	37,167	35,007	32,897	30,845	28,856	26,935	23,291	23,291	23,291	46,581	23,291	
1990	1,103,613	69,178	66,574	63,910	61,202	58,466	55,719	52,973	50,244	47,544	44,884	42,275	39,727	37,249	34,846	32,527	28,126	28,126	28,126	56,252	
1991	1,254,483	76,535	73,838	71,058	68,215	65,324	62,404	59,472	56,541	53,628	50,746	47,907	45,123	42,403	39,758	37,193	34,718	30,021	30,021	30,021	
1992	995,330	59,059	57,121	55,108	53,034	50,911	48,754	46,575	44,386	42,199	40,025	37,874	35,755	33,677	31,647	29,673	27,759	25,911	22,406	22,406	
1993	1,456,564	83,993	81,443	78,771	75,995	73,134	70,207	67,232	64,227	61,209	58,193	55,195	52,228	49,306	46,441	43,642	40,919	38,280	35,732	30,898	
1994	1,482,350	83,008	80,693	78,243	75,676	73,009	70,261	67,449	64,591	61,704	58,804	55,907	53,026	50,176	47,369	44,616	41,927	39,311	36,776	29,684	
1995	1,533,823	83,339	81,224	78,959	76,562	74,049	71,440	68,750	65,999	63,203	60,378	57,540	54,705	51,887	49,098	46,351	43,657	41,026	38,466	33,590	
1996	1,627,910	85,751	83,792	81,665	79,388	76,978	74,552	71,828	69,124	66,358	63,546	60,706	57,853	55,002	52,168	49,365	46,603	43,894	41,249	38,675	
1997	1,789,612	91,313	89,459	87,415	85,196	82,821	80,306	77,671	74,934	72,113	69,227	66,294	63,331	60,354	57,381	54,424	51,499	48,618	45,792	43,033	
1998	1,928,030	95,204	93,518	91,619	89,526	87,253	84,820	82,245	79,546	76,743	73,854	70,899	67,895	64,860	61,812	58,766	55,738	52,743	49,792	46,898	
1999	2,131,553	101,767	100,229	98,453	96,455	94,251	91,858	89,297	86,586	83,745	80,793	77,752	74,641	71,478	68,283	65,074	61,868	58,680	55,526	52,420	
2000	2,158,986	99,564	98,323	96,837	95,122	93,191	91,061	88,750	86,275	83,656	80,911	78,059	75,121	72,115	69,059	65,972	62,872	59,774	56,694	53,647	
2001	2,126,199	99,247	93,475	92,310	90,915	89,304	87,492	85,492	83,322	80,999	78,540	75,963	73,286	70,527	67,704	64,836	61,938	59,027	56,119	53,227	
2002	2,280,505	126,558	100,542	94,695	93,514	92,102	90,470	88,634	86,608	84,410	82,056	79,565	76,954	74,242	71,447	68,588	65,682	62,746	59,797	56,851	
2003	2,417,899	133,523	126,773	100,713	94,856	93,673	92,258	90,623	88,784	86,755	84,553	82,195	79,700	77,085	74,368	71,569	68,704	65,793	62,853	59,899	
2004	2,571,410	152,738	133,566	126,814	100,745	94,886	93,703	92,288	90,652	88,812	86,783	84,580	82,222	79,725	77,109	74,392	71,591	68,726	65,814	62,873	
2005	2,868,037	252,484	155,360	135,859	128,991	102,474	96,515	95,312	93,872	92,209	90,337	88,273	86,032	83,633	81,094	78,433	75,669	72,820	69,906	66,944	
2006	3,030,204	242,302	245,430	151,019	132,063	125,387	99,611	93,819	92,649	91,249	89,632	87,813	85,806	83,628	81,296	78,828	76,241	73,555	70,768	67,953	
2007	3,778,665	394,505	270,605	274,098	168,659	147,489	140,033	111,246	104,777	103,471	101,908	100,102	98,070	95,829	93,397	90,793	88,036	85,147	82,146	79,054	
2008	8,440,497	1,325,354	742,845	509,543	516,121	317,582	277,718	263,679	209,475	197,294	194,833	191,890	188,490	184,664	180,444	175,864	170,960	165,770	160,330	154,680	
2009	8,748,051	2,044,300	1,052,645	589,995	404,698	409,922	252,235	220,574	209,423	166,372	156,698	154,744	152,406	149,706	146,667	143,315	139,678	135,783	131,660	127,340	
2010	11,974,928	4,225,386	1,810,962	932,495	522,652	358,505	363,133	223,445	195,398	185,520	147,383	138,812	137,081	135,010	132,618	129,926	126,957	123,735	120,285	116,633	
Total	75,713,639	10,691,458	6,378,127	4,592,133	3,772,823	3,297,120	3,000,032	2,711,066	2,538,796	2,392,051	2,265,084	2,172,314	2,096,970	2,028,427	1,940,104	1,854,433	1,772,144	1,684,176	1,601,334	1,509,562	

Calendar Year Percentage Paid	14.1%	8.4%	6.1%	5.0%	4.4%	4.0%	3.6%	3.4%	3.2%	3.0%	2.9%	2.8%	2.7%	2.6%	2.4%	2.3%	2.2%	2.1%	2.0%	1.9%
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Discounted to 6/11 using Z-Coup =	0.9996	0.9955	0.9839	0.9607	0.9306	0.8936	0.8548	0.8146	0.7728	0.7286	0.6879	0.6482	0.6130	0.5776	0.5428	0.5117	0.4822	0.4563	0.4329	0.4108
STRIPS <sup>1</sup> as of 6/30/2011	10,686,924	6,349,228	4,518,288	3,624,422	3,068,221	2,680,926	2,317,551	2,068,138	1,848,539	1,650,238	1,494,344	1,359,318	1,238,538	1,120,673	1,006,651	906,783	812,044	730,733	653,442	585,686

Cumulative Percentage Paid**	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
	18.8%	47.5%	59.7%	66.1%	69.6%	72.0%	74.5%	76.0%	77.3%	78.6%	79.6%	80.5%	81.5%	82.4%	83.3%	84.2%	85.0%	85.9%	86.7%	87.5%

<sup>1</sup> Zero Coupon STRIPS are calculated from 6/30/2011 Wall Street Journal - Market Data Center

\* See Exhibit 1

\*\* See Exhibit 16, Sheet 4 through Sheet 6

**Automobile Accidents Compensations Administration**  
**Extended Medical and Prescription Drug Benefits**  
**Payout of Outstanding Loss**  
As of June 30, 2011

2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	Totals	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,455	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22,065	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	114,253	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	210,035	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	195,549	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	132,014	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	186,645	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	236,817	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	232,879	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	284,768	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	357,265	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	512,095	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	465,219	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	627,569	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	829,829	
11,176	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	927,300	
30,792	9,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	858,620	
31,139	31,139	9,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	933,017	
29,810	29,810	29,810	9,306	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	958,071	
30,192	30,192	30,192	30,192	9,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,038,933	
23,291	23,291	23,291	23,291	23,291	7,271	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	856,593	
28,126	28,126	28,126	28,126	28,126	28,126	8,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,103,613	
60,041	30,021	30,021	30,021	30,021	30,021	30,021	9,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,254,483	
22,406	44,811	22,406	22,406	22,406	22,406	22,406	22,406	6,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	995,330	
30,898	30,898	61,795	30,898	30,898	30,898	30,898	30,898	30,898	9,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,456,564	
29,684	29,684	29,684	59,368	29,684	29,684	29,684	29,684	29,684	29,684	9,267	0	0	0	0	0	0	0	0	0	0	0	0	0	1,482,350	
29,046	29,046	29,046	29,046	58,091	29,046	29,046	29,046	29,046	29,046	29,046	9,068	0	0	0	0	0	0	0	0	0	0	0	0	1,533,823	
33,773	29,204	29,204	29,204	29,204	58,407	29,204	29,204	29,204	29,204	29,204	9,117	0	0	0	0	0	0	0	0	0	0	0	0	1,627,910	
37,746	35,233	30,466	30,466	30,466	30,466	60,932	30,466	30,466	30,466	30,466	30,466	9,511	0	0	0	0	0	0	0	0	0	0	0	1,789,612	
41,322	38,657	36,084	31,202	31,202	31,202	31,202	62,404	31,202	31,202	31,202	31,202	31,202	31,202	9,741	0	0	0	0	0	0	0	0	0	1,928,030	
46,398	43,503	40,697	37,988	32,849	32,849	32,849	32,849	65,697	32,849	32,849	32,849	32,849	32,849	32,849	10,255	0	0	0	0	0	0	0	0	2,131,553	
47,702	44,828	42,031	39,320	36,702	31,737	31,737	31,737	31,737	63,474	31,737	31,737	31,737	31,737	31,737	31,737	9,908	0	0	0	0	0	0	0	2,158,986	
47,549	44,785	42,086	39,460	36,915	34,458	29,796	29,796	29,796	29,796	59,592	29,796	29,796	29,796	29,796	29,796	29,796	9,302	0	0	0	0	0	0	2,126,199	
51,024	48,169	45,370	42,635	39,975	37,397	34,908	30,185	30,185	30,185	60,370	30,185	30,185	30,185	30,185	30,185	30,185	30,185	9,423	0	0	0	0	0	2,280,505	
54,013	51,110	48,251	45,447	42,708	40,043	37,461	34,967	30,236	30,236	60,473	30,236	30,236	30,236	30,236	30,236	30,236	30,236	9,439	0	0	0	0	0	2,417,899	
56,966	54,031	51,127	48,266	45,461	42,721	40,056	37,473	34,978	30,246	30,246	30,246	30,246	30,246	30,246	30,246	30,246	30,246	9,442	0	0	0	0	0	2,571,410	
60,946	57,944	54,958	52,004	49,095	46,242	43,455	40,744	38,116	35,579	30,765	30,765	30,765	30,765	30,765	30,765	30,765	30,765	9,604	0	0	0	0	0	2,868,037	
62,165	59,244	56,325	53,423	50,551	47,723	44,950	42,241	39,605	37,051	34,584	29,906	29,906	29,906	29,906	29,906	29,906	29,906	29,906	29,906	29,906	29,906	29,906	9,336	3,030,204	
72,675	69,427	66,164	62,904	59,663	56,456	53,298	50,200	47,175	44,231	41,379	38,624	33,399	33,399	33,399	33,399	33,399	33,399	66,798	33,399	33,399	33,399	33,399	33,399	10,426	3,778,665
142,900	136,845	130,729	124,585	118,446	112,344	106,306	100,358	94,526	88,829	83,287	77,915	72,729	62,889	62,889	62,889	62,889	62,889	125,778	62,889	62,889	62,889	62,889	62,889	62,889	8,420,864
118,228	113,497	108,688	103,830	98,950	94,074	89,228	84,432	79,708	75,076	70,551	66,149	61,883	57,764	49,949	49,949	49,949	49,949	99,898	49,949	49,949	49,949	49,949	49,949	49,949	8,682,509
108,830	104,733	100,542	96,282	91,978	87,656	83,337	79,043	74,795	70,610	66,507	62,498	58,599	54,820	51,170	44,248	44,248	44,248	44,248	88,495	44,248	44,248	44,248	44,248	44,248	11,872,619
1,338,836	1,247,837	1,176,810	1,099,667	1,026,108	961,226	899,550	837,502	784,048	727,409	671,102	621,031	573,351	525,550	483,633	443,516	414,925	414,014	371,010	335,088	260,598	229,995	199,821	167,512	75,526,156	
1.8%	1.6%	1.6%	1.5%	1.4%	1.3%	1.2%	1.1%	1.0%	1.0%	0.9%	0.8%	0.8%	0.7%	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.3%	0.3%	0.3%	0.2%	99.8%	
0.3898	0.3700	0.3513	0.3332	0.3166	0.3018	0.2867	0.2726	0.2591	0.2468	0.2354	0.2245	0.2141	0.2042	0.1947	0.1857	0.1771	0.1689	0.1611	0.1536	0.1465	0.1397	0.1332	0.1270		
521,822	461,731	413,375	366,404	324,875	290,127	257,880	228,337	203,174	179,526	157,957	139,401	122,736	107,292	94,161	82,351	73,473	69,916	59,751	51,466	38,171	32,128	26,620	21,282	53,068,464	
252	264	276	288	300	312	324	336	348	360	372	384	396	408	420	432	444	456	468	480	492	504	516	528	540	
88.2%	89.0%	89.7%	90.4%	91.0%	91.6%	92.2%	92.8%	93.3%	93.8%	94.3%	94.8%	95.2%	95.6%	96.0%	96.3%	96.6%	96.9%	97.2%	97.5%	98.1%	98.4%	98.7%	99.0%	99.3%	

**Automobile Accident Compensation Administration**  
**Funeral Benefits**  
**Summary of Indicated Unpaid Claim Liabilities**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	Car Units	Paid Loss	Selected Ultimate Loss	Unpaid Loss	Ultimate Loss Ratio	Ultimate Pure Premium
1999	69,600,474	1,988,585	520,544	520,544	0	0.748%	0.262
2000	71,516,240	2,043,321	448,940	448,940	0	0.628%	0.220
2001	72,988,526	2,085,386	460,304	460,304	0	0.631%	0.221
2002	74,618,692	2,131,963	474,036	474,036	0	0.635%	0.222
2003	76,318,069	2,180,516	536,767	536,767	0	0.703%	0.246
2004	77,786,939	2,222,484	265,785	265,785	0	0.342%	0.120
2005	80,091,661	2,288,333	386,240	386,240	0	0.482%	0.169
2006	82,652,162	2,361,490	369,864	370,017	153	0.448%	0.157
2007	84,430,397	2,412,297	329,433	330,075	642	0.391%	0.137
2008	85,380,397	2,439,440	312,530	314,696	2,166	0.369%	0.129
2009	87,492,813	2,499,795	237,270	249,262	11,992	0.285%	0.100
2010	89,657,719	2,561,649	136,090	298,039	161,949	0.332%	0.116
Total	952,534,090	27,215,260	4,477,803	4,654,705	176,902	0.489%	0.171

Notes

- (1)-(2) See Exposures, Sheet 1
- (3) Provided by ACAA
- (4) See Exhibit 2
- (5) = (4) - (3)
- (6) = (4) / (1)
- (7) = (4) / (2)

**Automobile Accident Compensation Administration**  
**Funeral Benefits**  
**Selected Ultimate Loss & ALAE**  
As of June 30, 2011

	(1)	(2)	(3)	(4)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1999	520,544	520,544	520,544	520,544
2000	448,940	448,940	448,940	448,940
2001	460,304	460,304	460,304	460,304
2002	474,036	474,036	474,036	474,036
2003	536,767	536,767	536,767	536,767
2004	265,785	265,785	265,785	265,785
2005	386,240	386,240	386,240	386,240
2006	370,001	370,010	370,024	370,017
2007	329,964	330,056	330,095	330,075
2008	314,328	314,705	314,688	314,696
2009	245,489	250,050	248,475	249,262
2010	247,495	308,646	287,431	298,039
Total	4,599,893	4,666,083	4,643,328	4,654,705

	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Paid Loss Development Method	Paid Loss Ratio Cape Cod Method	Paid BF Method	Selected Ultimate Loss & ALAE
1999	0.0%	50.0%	50.0%	100.0%
2000	0.0%	50.0%	50.0%	100.0%
2001	0.0%	50.0%	50.0%	100.0%
2002	0.0%	50.0%	50.0%	100.0%
2003	0.0%	50.0%	50.0%	100.0%
2004	0.0%	50.0%	50.0%	100.0%
2005	0.0%	50.0%	50.0%	100.0%
2006	0.0%	50.0%	50.0%	100.0%
2007	0.0%	50.0%	50.0%	100.0%
2008	0.0%	50.0%	50.0%	100.0%
2009	0.0%	50.0%	50.0%	100.0%
2010	0.0%	50.0%	50.0%	100.0%
Total				

Notes

- (1) See Exhibit 5
- (2) See Exhibit 3
- (3) See Exhibit 4
- (4) Weighted average of (1) through (3) based on (5) through (7)
- (5)-(7) Selected by Milliman
- (8) Sum of (5) through (7)

**Automobile Accident Compensation Administration**  
**Funeral Benefits**  
**Paid Loss Ratio Cape Cod**  
As of June 30, 2011

Decay Rate = 0.85

Calculation includes the 10 years boxed in column (8)

	(1)	(2)	(3)	(4)	(5)	(6)	
Fiscal Year Starting July 1	Estimated Earned Premium	On-Level Factor	On-Level Earned Premium	Loss Index	Portion of Ultimate Paid	Paid Loss to Date	
1999	69,600,474	1.000	69,600,474	0.801	100.0%	520,544	
2000	71,516,240	1.000	71,516,240	0.817	100.0%	448,940	
2001	72,988,526	1.000	72,988,526	0.834	100.0%	460,304	
2002	74,618,692	1.000	74,618,692	0.851	100.0%	474,036	
2003	76,318,069	1.000	76,318,069	0.868	100.0%	536,767	
2004	77,786,939	1.000	77,786,939	0.886	100.0%	265,785	
2005	80,091,661	1.000	80,091,661	0.904	100.0%	386,240	
2006	82,652,162	1.000	82,652,162	0.922	100.0%	369,864	
2007	84,430,397	1.000	84,430,397	0.941	99.8%	329,433	
2008	85,380,397	1.000	85,380,397	0.960	99.4%	312,530	
2009	87,492,813	1.000	87,492,813	0.980	96.7%	237,270	
2010	89,657,719	1.000	89,657,719	1.000	55.0%	136,090	
<b>Total</b>	<b>952,534,090</b>		<b>952,534,090</b>			<b>4,477,803</b>	

  

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Starting July 1	Dev. Method Trended Ultimate Losses	Developed Loss to Exposure Ratio	Expected Loss to Exposure Ratio	Expected Ult Loss	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1999	416,816	0.599%	0.496%	430,976	520,544	0.748%	0
2000	366,817	0.513%	0.491%	429,438	448,940	0.628%	0
2001	383,777	0.526%	0.485%	424,828	460,304	0.631%	0
2002	403,292	0.540%	0.479%	419,863	474,036	0.635%	0
2003	465,981	0.611%	0.470%	413,008	536,767	0.703%	0
2004	235,444	0.303%	0.455%	399,230	265,785	0.342%	0
2005	349,130	0.436%	0.447%	395,838	386,240	0.482%	0
2006	341,278	0.413%	0.439%	393,381	370,010	0.448%	146
2007	310,559	0.368%	0.432%	387,429	330,056	0.391%	623
2008	301,881	0.354%	0.428%	380,112	314,705	0.369%	2,175
2009	240,579	0.275%	0.428%	381,726	250,050	0.286%	12,780
2010	247,495	0.276%	0.428%	383,348	308,646	0.344%	172,556
<b>Total</b>	<b>4,063,049</b>			<b>4,839,177</b>	<b>4,666,083</b>	<b>0.490%</b>	<b>188,280</b>

Notes

- (1) See Exhibit 1
- (2) Based on information provided by ACAA
- (3) = (1) x (2)
- (4) Selected by Milliman.
- (5),(6) See Exhibit 6
- (7) = (4) x (6) / (5)
- (8) = (7) / (3)
- (9) Average of (8), weighted by [ (3) x Decay<sup>Lag</sup> ] x (5) where Decay = 0.85, where Lag = absolute difference in years between the year in question and each of the years.
- (10) = (3) x (9) / (4)
- (11) = (10) x [1 - (5)] + (6)
- (12) = (11) / (1)
- (13) = (11) - (6)

**Automobile Accident Compensation Administration**  
**Funeral Benefits**  
**Paid Bornhuetter Ferguson Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Starting July 1	Estimated Earned Premium	A Priori Ultimate Loss Ratio	Expected Percentage Paid	Paid Loss	Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1999	69,600,474	0.748%	100.0%	520,544	520,544	0.748%	0
2000	71,516,240	0.628%	100.0%	448,940	448,940	0.628%	0
2001	72,988,526	0.631%	100.0%	460,304	460,304	0.631%	0
2002	74,618,692	0.641%	100.0%	474,036	474,036	0.635%	0
2003	76,318,069	0.607%	100.0%	536,767	536,767	0.703%	0
2004	77,786,939	0.630%	100.0%	265,785	265,785	0.342%	0
2005	80,091,661	0.550%	100.0%	386,240	386,240	0.482%	0
2006	82,652,162	0.522%	100.0%	369,864	370,024	0.448%	160
2007	84,430,397	0.487%	99.8%	329,433	330,095	0.391%	662
2008	85,380,397	0.442%	99.4%	312,530	314,688	0.369%	2,158
2009	87,492,813	0.383%	96.7%	237,270	248,475	0.284%	11,205
2010	89,657,719	0.375%	55.0%	136,090	287,431	0.321%	151,341
<b>Total</b>	<b>952,534,090</b>			<b>4,477,803</b>	<b>4,643,328</b>	<b>0.487%</b>	<b>165,525</b>

Notes

- (1) See Exhibit 1
- (2) Judgementally selected based on the experience of earlier fiscal years.
- (3),(4) See Exhibit 6
- (5) = (1) x (2) x [1 - (3)] + (4)
- (6) = (5) / (1)
- (7) = (5) - (4)

**Automobile Accident Compensation Administration**  
**Funeral Benefits**  
**Paid Loss Development Method**  
As of June 30, 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Starting July 1	Estimated Earned Premium	Paid Loss	Age-to-Age Devel. Factor	Devel. Factor to Ultimate	Portion of Ultimate Paid	Indicated Ult Loss	Ultimate Loss Ratio	Unpaid Loss
1999	69,600,474	520,544	1.000	1.000	100.0%	520,544	0.748%	0
2000	71,516,240	448,940	1.000	1.000	100.0%	448,940	0.628%	0
2001	72,988,526	460,304	1.000	1.000	100.0%	460,304	0.631%	0
2002	74,618,692	474,036	1.000	1.000	100.0%	474,036	0.635%	0
2003	76,318,069	536,767	1.000	1.000	100.0%	536,767	0.703%	0
2004	77,786,939	265,785	1.000	1.000	100.0%	265,785	0.342%	0
2005	80,091,661	386,240	1.000	1.000	100.0%	386,240	0.482%	0
2006	82,652,162	369,864	1.000	1.000	100.0%	370,001	0.448%	137
2007	84,430,397	329,433	1.001	1.002	99.8%	329,964	0.391%	531
2008	85,380,397	312,530	1.004	1.006	99.4%	314,328	0.368%	1,798
2009	87,492,813	237,270	1.029	1.035	96.7%	245,489	0.281%	8,219
2010	89,657,719	136,090	1.758	1.819	55.0%	247,495	0.276%	111,405
<b>Total</b>	<b>952,534,090</b>	<b>4,477,803</b>				<b>4,599,893</b>	<b>0.483%</b>	<b>122,090</b>

Notes

- (1) See Exhibit 1
- (2)-(5) See Exhibit 6
- (6) = (2) x (4)
- (7) = (6) / (1)
- (8) = (6) - (2)

**Automobile Accident Compensation Administration**  
**Funeral Benefits**  
**Paid Losses**  
As of June 30, 2011

Fiscal Year Starting July 1	12	24	36	48	60	72	84	96	108	120	132	144
1999	316,060	506,544	518,544	519,544	519,544	519,544	519,544	519,544	520,544	520,544	520,544	520,544
2000	259,040	437,940	445,940	448,940	448,940	448,940	448,940	448,940	448,940	448,940	448,940	448,940
2001	265,669	441,304	451,304	458,304	460,304	460,304	460,304	460,304	460,304	460,304	460,304	
2002	274,756	419,221	471,086	473,036	473,036	473,036	474,036	474,036	474,036	474,036		
2003	195,547	515,167	535,767	536,767	536,767	536,767	536,767	536,767				
2004	43,305	242,455	260,785	263,785	264,785	265,785	265,785					
2005	202,840	374,240	383,240	386,240	386,240	386,240						
2006	229,472	363,864	368,864	369,864	369,864							
2007	182,633	320,433	329,433	329,433								
2008	186,053	305,578	312,530									
2009	132,630	237,270										
2010	136,090											

  

Fiscal Year Starting July 1	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-144	132-Ult
1999	1.603	1.024	1.002	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000
2000	1.691	1.018	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2001	1.661	1.023	1.016	1.004	1.000	1.000	1.000	1.000	1.000		
2002	1.526	1.124	1.004	1.000	1.000	1.002	1.000	1.000			
2003	2.634	1.040	1.002	1.000	1.000	1.000	1.000				
2004	5.599	1.076	1.012	1.004	1.004	1.000					
2005	1.845	1.024	1.008	1.000	1.000						
2006	1.586	1.014	1.003	1.000							
2007	1.755	1.028	1.000								
2008	1.642	1.023									
2009	1.789										
All Year Volume Weighted	1.820	1.038	1.006	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000
6 Year Volume Weighted	1.887	1.032	1.004	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000
3 Year Volume Weighted	1.722	1.021	1.004	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000
6 Yr Avg Excl High and Low	1.758	1.029	1.004	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000
Selected	1.758	1.029	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.819	1.035	1.006	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Paid	55.0%	96.7%	99.4%	99.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%