TITLE: EVALUATING BODILY INJURY LIABILITIES USING A CLAIMS CLOSURE MODEL

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ABSTRACT: For a company which primarily writes automobile insurance the largest and most difficult liability to estimate ordinarily is the reserve for bodily injury liability coverage. It is prudent to use a variety of methods to estimate this reserve.

Reserve projections depend upon a rhythm in the claims settlement process. Claims emerge at an identifiable rate, they are settled at an identifiable rate, the payments grow at an identifiable rate and the accuracy of individual case estimates improves at an identifiable rate. Standard estimation techniques rely on the last two elements, that is, on projecting cumulative payments or cumulative incurred losses using the chain ladder technique. In this paper we propose a closure model which relies on the first three elements plus the observation that serious claims are closed later than minor claims and thus the average amounts for which claims are closed increase as the claims age. The model projects the number of claims which will close and the average closure amounts at each age to derive the ultimate payments for each accident quarter.

Our paper will review the major assumptions underlying the claims closure model, explain its mechanics, discuss some practical considerations, discuss its strengths and weaknesses, measure its accuracy against historical data, and discuss some possible enhancements.

Introduction

Reserve projections depend upon a rhythm in the claims settlement process. Claims emerge at an identifiable rate, they are settled at an identifiable rate, the payments grow at an identifiable rate and the accuracy of individual case estimates improves at an identifiable rate. Standard estimation techniques rely on the last two elements, that is, on projecting cumulative payments or cumulative incurred losses using the chain ladder technique. In this paper we propose a closure model which relies on the first three elements plus the observation that serious claims are closed later than minor claims and thus the average amounts for which claims are closed increase as the claims age. The model projects the number of claims which will close and the average closure amounts at each age to derive the ultimate payments for each accident quarter.

Assumptions Underlying the Model

* Claims emergence can be forecast with reasonable accuracy.
* Claims closed at each age are a function of the number to be closed in the future (pending plus IBNR).
* Average closure amounts at each age are a function of the averages for preceding accident quarters, adjusted for inflation.
* Inflation impacts costs in the quarter of closure.

Claims Closure Model Mechanics

The required data are normally available in a reserving database. First, it is necessary to construct by accident period and age a history of closed claims in the usual triangle format (Appendix 1-A). In this example "closed" represents all claims closed whether or not payment was made. Similarly, a history of payments on closed claims by accident period and age is needed. "Payments" can represent either pure losses or losses plus allocated loss adjustment expenses (Appendix 1-B). As a convention we will refer hereinafter to losses. Finally, an estimate of ultimate counts by accident period is needed (Appendix 1-C). The example is by accident quarter. For convenience only, it assumes that settlements occur within four quarters. The reader is undoubtedly aware that much more time is required to settle all bodily injury claims. Appendices 2-4 show "real world" data.

The first set of calculations is the construction of the proportion closed triangle (Appendix 1-D). "Proportion closed" is the ratio of the claims closed at each age to claims remaining as of the prior age. In this model "claims remaining" is the sum of the reported pending claims and the remaining projected IBNR claims. For example, for accident quarter 1 at age 1 there were 20 claims closed. This is divided by the number of claims pending at the beginning of that age. There were 100 claims pending at the beginning of that age. So the age 1 proportion closed is 20/100 = .2000. The age 2 proportion closed is .3750. This is calculated as 30/(100-20). The formula can be generalized as:

Cij = claims closed in quarter j for accident quarter i
Pij = proportion closed in quarter j for accident quarter i
fi = final quarter in which a claim for accident quarter i will be closed

$$Pij = \frac{Cij}{\sum_{j=j}^{fi} Cij}$$

$$= \frac{Cij}{\sum_{j=1}^{fi} Cij - \sum_{j=1}^{j-1} Cij} \qquad \text{where } \sum_{j=1}^{0} Cij = 0$$

The reader will recognize that $\sum_{j=1}^{fi} Cij$ is the projected ultimate reported claims.

The proportion closed ratios will be used to predict when the projected ultimate claims will be closed. For the sake of simplicity let us assume that the best indication of the future proportions closed is on the latest diagonal of the proportion closed triangle. Thus our projected proportion closed is shown below the step line.

Accident Qtr.	Age in quarters 1	2	3	4
1	.2000	.3750	.6000	1.000
2	.1909	.3596	.5789¦	1.000
3	.2087	.3846¦	.5789	1.000
4	.2083¦	.3846	.5789	1.000

Using these projected proportions closed and the ultimate counts in Appendix 1-C we can project when the remaining claims will be closed by age. The projected closed counts are shown below the step line.

Closed Claims

Accident Qtr.	Age in quarters 1	2	3	4
1	20	30	30	20
2	21	32	33¦	24
3	24	35¦	32	24
4	25¦	37	34	24

The next calculations involve the construction of the average closed severity triangle. This is computed for each age by dividing the quarterly closed loss payments by the respective quarterly closed count. This will show us the historical cost of settlement by age at closure. The historical triangle is shown in Appendix 1-E.

As with proportion closed, let us assume that the best base for projecting future average closed severities is the latest diagonal of the average closed severity triangle. Let us further assume that there will be an underlying future trend of 10% annually impacting these closed claim severities. We can project each of these severities down each age column by applying that trend to the latest diagonal. The projected closed severity for accident quarter 4 age 2 would be $6875 \times (1.10)^{.25} = 7022$. Similarly the projected closed

severity for accident quarter 4 age 3 would be 13636 x $(1.10)^{.5}$ = 14302. The projected severities are shown below the step line.

Average Closure Cost

Accident Quarter	Age in quarters 1	2	3	4
1	5000	6667	13333	50000
2	5238	7031	13636¦	51206
3	5000	6857¦	13965	52441
4	5600¦	7022	14302	53706

At this point, we have an estimate of when the remaining claims will close and an estimate of how much on average these claims will cost to settle. The quarterly closed loss payment triangle can be projected by accident quarter for future ages by simply multiplying the projected closed counts by the projected closed severities. The projected closed payments are shown below the step line.

Cost of Closed Claims ($000)

Accident Quarter	Age in quarters 1	2	3	4	Projected Ultimate Payments
1	100	200	400	1000	1700
2	110	225	450¦	1229	2014
3	120	240¦	447	1259	2066
4	140¦	309	586	1611	2646

An estimate of the projected ultimate payments by accident quarter is computed by summing across each row as shown above. The reserve estimate can be quickly calculated by taking the projected ultimate payments and subtracting the payments to date as shown below:

Accident Quarter	Projected Ultimate	Paid to Date *	Reserves
1	1700	1700	-0-
2	2014	900	1114
3	2066	425	1641
4	2646	190	2456
Total	8426	3215	5211

* Including payments on pending claims

Practical Considerations

In practice we make three modifications to improve the model's stability and reliability. First we use more than one quarter's activity for projections. Generally we use either the latest year or two years, i.e., four or eight quarters. For proportion closed all we need to do is calculate the arithmetic averages of the ratios at each age. Closure averages, however, require adjustment to bring each earlier quarter's averages to the same level of inflation before projecting future closures. The procedure is straightforward. Using the assumed rate of inflation, trend the averages on each diagonal forward to the first quarter after the latest diagonal. Assuming 10% inflation, multiply the averages on the latest diagonal by $(1.10)^{.25}$, the previous diagonal by $(1.10)^{.5}$, etc. Average the results to project closures in the next calendar quarter. Then trend each projected accident quarter average forward at the assumed rate of inflation to the calendar quarters for which the model projects the closures.

The other modifications relate to the treatment of data for ages at which relatively few claims close. In general we expect the average closure to increase as an accident quarter matures. At some point, however, this is not necessarily true. Claims which are still unsettled after five or six years

may be those for which the liability is doubtful or for which the amount demanded seems unreasonable. Moreover, the random impact of one or two large claims can easily cause reversals in the pattern of ever growing closure averages, especially when relatively few claims determine the average for a particular point. We handle this by selecting a cutoff age. All data beyond that age are considered to be in the "tail" and are combined after adjustment for trend.

Selection of the tail age is a matter of judgment, and it is necessarily subjective. We examine the data to see at which age severity becomes erratic. One constraint is that we do not want the results to be driven materially by the selection of the tail. Thus a large percentage of the claims should have been closed prior to the tail. An example of the report we look at is shown in Appendix 2, sheets 1-12.

Once again, here is a simplified example of our procedure. Below is the triangle of closed payments by accident quarter and age shown earlier in the paper.

Cost of Closed Claims ($000)

	Age in quarters			
Accident Quarter	1	2	3	4
1	100	200	400	1000
2	110	225	450	
3	120	240		
4	140			

If we decide to start the tail at age 3 we would base the tail average on the data in ages 3 and 4. We would project the dollars to the accident quarter 3 age 3 level. In this case 400 would be trended two quarters at an annualized 10% to 419.5. The 450 and 1000 would be trended one quarter to 460.9 and 1024.0 respectively. We then sum those three points to get a total projected closed dollar figure of 1904.4 (419.5 + 460.9 + 1024.0). Since those closed payments came from 83(30 + 33 + 20) closed claims the projected tail severity would be $22,945 (1904.4 ÷ 83). Hence the projected severity for the next calendar quarter for both accident quarter 3 age 3 and accident quarter 2 age 4 would be $22,945. As with projected averages prior to the cutoff age the tail average will continue to be trended at the selected inflation rate to future calendar quarters.

In addition to projecting an initial severity for the tail of the data, we also superimpose a projected proportion closed on the remaining ages. The selection of the proportion closed is also judgmental. We look at the proportion closed for the ages surrounding the cutoff age and select a constant proportion closed to be used for the remainder of the tail.

The final modification is to cap the projected average severity in any cell so that an unusually large average does not get projected forward in perpetuity. We have used $30,000 as our cap, but have monitored the impact by comparing the projections with those from an uncapped model. To get an idea of the sensitivity, here is a table showing the effect various caps would have had on our projected reserve level as of March 31, 1984 (1Q84).

Cap	Reserve Level* ($000)
$20,000	172,309
$25,000	182,673
$30,000	186,829
$35,000	188,026
$40,000	188,347
Uncapped	188,501

* Based on 10% inflation, countrywide data excluding New York, all accident quarters. See "Accuracy of Model" section.

Strengths and Weaknesses

The model shares with the standard payment projection the advantage of being independent of changes in case reserving procedures. It is, however, sensitive to changes in the rates at which claims are closed. Nevertheless, by focusing on such rates, it offers the potential for gaining insight into their effect. It also allows inflation to be factored directly into the projection, instead of assuming that past development patterns will properly project inflation. As will be shown, however, the result is sensitive to the selection of the rate of inflation. It is also sensitive to the projection of claims for the most recent accident quarters.

Accuracy of the Model

The test of the model is how well the projections match up against the actual data. Appendix 3 measures the accuracy of the model's components using our company's countrywide data excluding New York. Because New York represents a large part of the reserves and has sufficiently different patterns, we project New York payments in a separate model.

There are two ways we can measure the accuracy. First, how well did the model forecast payments over a period long enough to encompass a sufficient proportion of the tested reserves? Second, how do the tested reserves compare to updated projections after that payment activity is reflected? Appendix 3 is designed to answer the first question. It also shows how much of the difference between actual and projected payments stems from the difference between (1) projected and emerged claims and (2) projected and actual closure patterns. Appendix 4 is designed to answer the second question, using two different estimates of the amounts still unpaid - (1) an update of the model itself and (2) the remaining case reserves and residual IBNR.

The top half of Appendix 3 sheet 35 summarizes for accident quarters 1Q80-1Q84 the impact of varying the projected ultimate counts on the March 31, 1984 projection of closed counts. The bottom half of Appendix 3 sheet 35 summarizes for accident quarters 1Q80-1Q84 the impact of varying the projected closed counts on the March 31, 1984 projection of closed payments. Appendix 3 sheet 36 summarizes for accident quarters 1Q80-1Q84 the impact of varying the inflation rate on the March 31, 1984 projection of closed payments. Appendix 3 sheets 1-34 provide the comparisons above for accident quarters 1Q80-1Q84 individually.

The summaries tell us that by assuming 10% inflation we would have overprojected payments by $8,855,000 (sheet 35, column 21) or 5.6% (22). However, we would have been further off had we projected the ultimate counts more accurately - $9,201,000 (25) or 5.8% (26). And had we anticipated the precise settlement pattern we would have overprojected by $11,770,000 (29) or 7.4% (30). In this case the inaccuracies in projecting claims and closure patterns served to offset the overestimation of inflation. Had we assumed 8% inflation, however, we would have overprojected payments by only $3,909,000 (sheet 36, column 8) or 2.5% (9). Although we have not made the calculations, we can reasonably assume we would have been proportionally higher had we projected counts and closure patterns more precisely.

Appendix 2 shows the patterns of closure by age and the cumulative closures and averages at each age. We leave it to the reader to decide whether there is sufficient consistency to rely on such a model.

However, the ultimate test of the model is how well it forecasts the required reserves. The table below summarizes the development of reserves against projections made as of March 31, 1984 for accident quarters 1Q80-1Q84.

Projection of reserve as of March 31, 1984 assuming 8% inflation	$172,103,000	
Developed reserve using June 30, 1987 model assuming 8% inflation	172,431,000	(0.2%)
Developed reserve using June 30, 1987 case + IBNR	170,133,000	(-1.1%)
Projection of reserve as of March 31, 1984 assuming 10% inflation	178,217,000	
Developed reserve using June 30, 1987 model assuming 10% inflation	172,612,000	(-3.1%)
Developed reserve using June 30, 1987 case + IBNR	170,133,000	(-4.5%)

Enhancements

There are a number of areas for which we see potential improvement. We have ignored seasonality, although it is likely that both closure rates and average severities have seasonal differences. It is also questionable whether closure rates depend solely on the remaining claims. An earlier version of the model assumed that any departure from previous closure patterns was temporary and would be rectified in the next quarter or two. Using remaining claims and closure ratios appeared to us to be a more reasonable assumption. We suspect that a more sophisticated function could be developed.

It is also questionable that inflation is constant. It seems more likely that it is somewhat cyclical, with the rate varying around a longer term rate. We expect to test functions such as a sine wave in the model in the future.

We have also ignored reopenings because of our lack of sufficient detail. Since we calculate cumulative closed claims at a particular age by subtracting open claims from cumulative reported, a claim which has been reopened and remains so at the end of the quarter is implicitly counted as a negative closure. This creates an obvious distortion, particularly at older ages. It would be preferable to be able to segregate reopened claims.

Other Observations

It is still common to measure inflation in bodily injury closed claim costs by taking the bottom line averages of all claims closed in particular calendar quarters and fitting trend lines to them. An underlying assumption is that claims grow at a reasonably stable rate and that variation in the mix of ages in the closed claim inventory will not distort the averages. Examination of the model will show that a sudden increase or decrease in claims frequency will likely cause such a distortion. We believe that just such a distortion occurred just after the last gasoline shortage. Industry Fast Track reports showed a considerable reduction in the emergence of bodily injury claims, coupled with an apparent jump in severity of about 20%. The following year the severity trend abruptly declined to about 5%. We doubt that either of these changes occurred. More likely, the sharp reduction in the number of young, low average closures drove the apparent trend upward. The following year probably had a more normal mixture, but was compared to an average overloaded with old claims. This model has the potential to be adapted to measure trends more accurately.

Conclusion

Claims closure models can provide the reserving actuary with a reasonable indication of the bodily injury reserve. Our contention is not that this method always produces the best answer. No single method does. However, claims closure models can be used in conjunction with other methods, such as the payment and incurred triangle projections, to give the reserving actuary a better opportunity to make an informed selection.

A. Quarterly Closed Counts

Accident Quarter	Age in quarters 1	2	3	4
1	20	30	30	20
2	21	32	33	
3	24	35		
4	25			

B. Quarterly Closed Loss and ALAE Payments ($000)

Accident Quarter	Age in quarters 1	2	3	4
1	100	200	400	1000
2	110	225	450	
3	120	240		
4	140			

C. Ultimate Counts

Accident Quarter	
1	100
2	110
3	115
4	120

D. Proportion Closed

Accident Quarter	Age in quarters 1	2	3	4
1	$.2000 = \frac{20}{100 - 0}$	$.3750 = \frac{30}{100 - 20}$	$.6000 = \frac{30}{100 - 50}$	$1.000 = \frac{20}{100 - 80}$
2	$.1909 = \frac{21}{110 - 0}$	$.3596 = \frac{32}{110 - 21}$	$.5789 = \frac{33}{110 - 53}$	
3	$.2087 = \frac{24}{115 - 0}$	$.3846 = \frac{35}{115 - 24}$		
4	$.2083 = \frac{25}{120 - 0}$			

E. Average Closed Severity

Accident Quarter	Age in quarters 1	2	3	4
1	5000	6667	13333	50000
2	5238	7031	13636	
3	5000	6875		
4	5600			

History of Closed Bodily Injury Claims
by Accident Quarter and Age

AGE - 1

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.108	.108	139	139
6/75	.102	.102	158	158
9/75	.094	.094	160	160
12/75	.108	.108	183	183
3/76	.115	.115	170	170
6/76	.108	.108	164	164
9/76	.102	.102	156	156
12/76	.112	.112	174	174
3/77	.118	.118	145	145
6/77	.118	.118	162	162
9/77	.116	.116	170	170
12/77	.119	.119	211	211
3/78	.114	.114	193	193
6/78	.114	.114	181	181
9/78	.103	.103	257	257
12/78	.097	.097	227	227
3/79	.095	.095	187	187
6/79	.117	.117	140	140
9/79	.111	.111	157	157
12/79	.101	.101	192	192
3/80	.112	.112	205	205
6/80	.096	.096	161	161
9/80	.123	.123	209	209
12/80	.124	.124	239	239
3/81	.120	.120	246	246
6/81	.134	.134	261	261
9/81	.110	.110	248	248
12/81	.145	.145	342	342
3/82	.108	.108	200	200
6/82	.135	.135	290	290
9/82	.119	.119	282	282
12/82	.135	.135	344	344
3/83	.127	.127	219	219
6/83	.133	.133	197	197
9/83	.144	.144	260	260
12/83	.143	.143	297	297
3/84	.135	.135	269	269
6/84	.138	.138	399	399
9/84	.114	.114	296	296
12/84	.131	.131	349	349
3/85	.134	.134	290	290
6/85	.120	.120	337	337
9/85	.128	.128	347	347
12/85	.122	.122	305	305
3/86	.117	.117	413	413
6/86	.119	.119	455	455
9/86	.127	.127	378	378
12/86	.114	.114	401	401
3/87	.123	.123	420	420
6/87	.115	.115	397	397

AGE - 2

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.293	.401	449	365
6/75	.279	.381	467	385
9/75	.293	.388	481	403
12/75	.271	.379	507	414
3/76	.281	.396	505	408
6/76	.264	.373	476	385
9/76	.273	.375	772	604
12/76	.265	.378	522	418
3/77	.285	.404	513	405
6/77	.277	.395	567	446
9/77	.300	.416	582	467
12/77	.286	.404	505	419
3/78	.299	.413	572	467
6/78	.261	.375	613	482
9/78	.288	.391	591	503
12/78	.261	.358	504	429
3/79	.279	.374	545	454
6/79	.269	.385	724	547
9/79	.256	.367	712	544
12/79	.253	.354	822	642
3/80	.285	.397	785	621
6/80	.306	.402	871	701
9/80	.316	.439	1063	824
12/80	.312	.436	782	628
3/81	.300	.421	965	759
6/81	.289	.423	861	671
9/81	.343	.453	916	754
12/81	.291	.436	1030	801
3/82	.303	.411	1026	809
6/82	.293	.428	1040	804
9/82	.333	.452	1198	956
12/82	.285	.420	1020	802
3/83	.280	.407	1062	799
6/83	.309	.442	1064	803
9/83	.304	.448	1380	1021
12/83	.287	.430	1091	827
3/84	.269	.404	1177	873
6/84	.221	.359	1492	1071
9/84	.260	.374	1770	1321
12/84	.250	.380	1557	1141
3/85	.244	.379	1635	1158
6/85	.251	.371	1766	1303
9/85	.258	.386	1873	1366
12/85	.227	.349	1763	1254
3/86	.240	.357	1816	1355
6/86	.235	.354	1821	1360
9/86	.229	.356	2056	1457
12/86	.213	.327	1660	1222
3/87	.206	.329	1743	1248

History of Closed Bodily Injury Claims
by Accident Quarter and Age

AGE - 3

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.180	.582	1144	607
6/75	.196	.577	1294	693
9/75	.183	.571	1250	675
12/75	.177	.555	1184	659
3/76	.165	.561	1284	665
6/76	.185	.557	1423	729
9/76	.170	.545	1266	811
12/76	.184	.561	1442	754
3/77	.178	.582	1386	706
6/77	.185	.581	1481	777
9/77	.180	.596	1450	764
12/77	.195	.599	1486	766
3/78	.182	.595	1485	778
6/78	.195	.571	1393	794
9/78	.181	.572	1372	778
12/78	.206	.564	1421	792
3/79	.186	.560	1643	849
6/79	.189	.574	1951	1009
9/79	.209	.576	1972	1062
12/79	.197	.550	2113	1168
3/80	.162	.558	2516	1170
6/80	.185	.587	2827	1372
9/80	.147	.587	3308	1448
12/80	.144	.580	3421	1323
3/81	.142	.562	2951	1311
6/81	.162	.585	3042	1327
9/81	.125	.578	3789	1409
12/81	.149	.585	3221	1416
3/82	.150	.561	3724	1589
6/82	.166	.594	3521	1564
9/82	.121	.574	3808	1559
12/82	.144	.564	4310	1695
3/83	.160	.567	4478	1837
6/83	.176	.618	4445	1838
9/83	.137	.585	4256	1779
12/83	.141	.571	4503	1736
3/84	.127	.531	4570	1755
6/84	.168	.527	4361	2119
9/84	.160	.534	4586	2240
12/84	.158	.538	4758	2202
3/85	.150	.529	5571	2411
6/85	.177	.548	5446	2639
9/85	.149	.534	5503	2517
12/85	.177	.526	5166	2573
3/86	.169	.526	5263	2608
6/86	.174	.528	5071	2584
9/86	.146	.502	5209	2551
12/86	.159	.486	5108	2494

AGE - 4

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.096	.678	2339	852
6/75	.091	.668	2454	934
9/75	.090	.661	2670	948
12/75	.089	.645	2373	897
3/76	.090	.650	2396	904
6/76	.092	.649	2554	987
9/76	.096	.641	2956	1131
12/76	.095	.656	3019	1081
3/77	.090	.672	2796	985
6/77	.088	.669	2696	1030
9/77	.091	.688	2735	1026
12/77	.085	.684	2902	1031
3/78	.088	.683	2804	1038
6/78	.088	.659	3479	1152
9/78	.091	.664	3326	1129
12/78	.092	.656	3344	1148
3/79	.097	.656	3739	1275
6/79	.091	.665	3875	1402
9/79	.093	.669	3265	1370
12/79	.102	.652	4480	1686
3/80	.119	.677	3817	1634
6/80	.106	.693	4224	1808
9/80	.094	.680	5483	2004
12/80	.087	.667	5384	1851
3/81	.118	.680	5041	1957
6/81	.089	.674	5220	1841
9/81	.097	.675	5914	2055
12/81	.083	.667	5714	1948
3/82	.112	.674	5901	2308
6/82	.092	.686	5674	2115
9/82	.094	.667	6501	2254
12/82	.110	.674	5403	2303
3/83	.113	.681	6131	2551
6/83	.081	.698	6858	2418
9/83	.088	.673	6664	2417
12/83	.090	.661	7272	2490
3/84	.121	.652	6354	2610
6/84	.105	.632	6453	2837
9/84	.107	.641	8101	3217
12/84	.098	.636	6845	2914
3/85	.119	.649	7204	3294
6/85	.100	.648	7043	3321
9/85	.100	.634	7625	3320
12/85	.100	.626	7787	3408
3/86	.111	.637	7222	3414
6/86	.101	.629	9255	3655
9/86	.112	.614	7883	3524

History of Closed Bodily Injury Claims
by Accident Quarter and Age

AGE - 5

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.059	.737	3328	1051
6/75	.061	.729	3743	1168
9/75	.062	.724	3822	1195
12/75	.078	.722	3381	1164
3/76	.071	.721	3942	1202
6/76	.070	.720	3835	1266
9/76	.077	.718	3978	1438
12/76	.071	.727	3976	1363
3/77	.063	.735	4314	1272
6/77	.070	.740	3648	1279
9/77	.061	.749	3935	1264
12/77	.070	.754	4014	1308
3/78	.069	.751	3287	1243
6/78	.068	.727	4545	1469
9/78	.069	.732	4026	1400
12/78	.075	.731	4032	1443
3/79	.072	.728	3989	1543
6/79	.074	.739	4632	1725
9/79	.071	.740	5752	1788
12/79	.087	.739	5244	2103
3/80	.087	.764	6147	2149
6/80	.064	.757	7311	2276
9/80	.067	.748	6713	2427
12/80	.081	.748	6933	2404
3/81	.065	.745	7258	2421
6/81	.067	.741	7562	2359
9/81	.060	.734	7172	2471
12/81	.083	.751	6636	2468
3/82	.068	.742	6001	2647
6/82	.065	.751	7778	2605
9/82	.069	.736	9602	2939
12/82	.090	.764	7678	2939
3/83	.060	.741	8890	3067
6/83	.063	.762	9314	2992
9/83	.060	.733	8829	2945
12/83	.069	.730	8608	3069
3/84	.063	.715	11252	3373
6/84	.078	.709	9151	3527
9/84	.072	.713	10281	3936
12/84	.089	.725	7968	3537
3/85	.063	.711	10355	3917
6/85	.067	.714	10634	4002
9/85	.074	.708	9464	3966
12/85	.078	.704	10246	4163
3/86	.069	.706	9417	4002
6/86	.063	.693	11076	4334

AGE - 6

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.045	.782	3798	1211
6/75	.038	.767	4107	1312
9/75	.052	.776	4524	1420
12/75	.047	.769	4480	1366
3/76	.046	.767	5575	1462
6/76	.050	.770	5505	1544
9/76	.050	.767	4947	1665
12/76	.042	.769	5024	1565
3/77	.039	.774	5499	1486
6/77	.045	.785	4306	1453
9/77	.049	.798	4264	1448
12/77	.045	.799	4913	1511
3/78	.047	.798	5455	1490
6/78	.051	.778	5436	1729
9/78	.049	.781	5740	1673
12/78	.055	.786	4894	1685
3/79	.052	.780	5011	1773
6/79	.048	.786	5770	1969
9/79	.059	.798	6473	2133
12/79	.056	.795	6565	2415
3/80	.043	.807	9113	2520
6/80	.040	.797	7390	2531
9/80	.054	.802	7575	2777
12/80	.046	.794	8833	2775
3/81	.039	.785	9368	2768
6/81	.039	.779	7775	2627
9/81	.057	.791	7432	2828
12/81	.047	.798	11253	2985
3/82	.041	.782	10107	3036
6/82	.039	.790	10067	2975
9/82	.057	.793	9807	3434
12/82	.040	.804	11402	3356
3/83	.045	.786	11040	3526
6/83	.037	.798	10918	3367
9/83	.055	.788	10561	3477
12/83	.044	.774	12893	3631
3/84	.043	.757	11570	3835
6/84	.051	.760	11572	4068
9/84	.059	.773	11378	4504
12/84	.043	.768	9928	3891
3/85	.050	.761	11229	4395
6/85	.044	.759	11675	4448
9/85	.052	.760	12203	4525
12/85	.046	.749	10701	4561
3/86	.046	.752	11519	4459

AGE - 7

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.034	.816	6718	1439
6/75	.039	.805	5723	1523
9/75	.036	.812	5062	1580
12/75	.040	.810	5703	1583
3/76	.043	.810	5098	1655
6/76	.041	.811	5852	1761
9/76	.039	.807	5895	1870
12/76	.037	.806	6370	1784
3/77	.038	.812	5747	1686
6/77	.036	.821	5660	1639
9/77	.031	.829	6631	1642
12/77	.035	.835	7155	1750
3/78	.033	.831	5855	1666
6/78	.047	.825	5821	1965
9/78	.040	.822	6960	1933
12/78	.038	.824	7035	1933
3/79	.049	.829	5496	1994
6/79	.047	.833	5991	2195
9/79	.047	.845	7439	2426
12/79	.042	.837	10447	2820
3/80	.032	.839	10246	2815
6/80	.040	.836	9946	2884
9/80	.039	.841	8970	3062
12/80	.040	.835	8436	3049
3/81	.039	.823	9279	3074
6/81	.047	.827	9317	3011
9/81	.040	.831	9622	3152
12/81	.036	.833	12440	3389
3/82	.035	.817	9514	3312
6/82	.051	.842	8867	3335
9/82	.034	.827	12140	3790
12/82	.042	.846	9953	3683
3/83	.033	.819	12716	3897
6/83	.041	.840	11499	3758
9/83	.027	.815	11519	3742
12/83	.047	.821	10517	4025
3/84	.049	.806	12387	4351
6/84	.054	.814	9571	4434
9/84	.039	.812	10876	4814
12/84	.039	.807	10592	4216
3/85	.038	.799	16165	4956
6/85	.045	.804	12923	4925
9/85	.037	.797	12109	4879
12/85	.039	.789	13187	4990

AGE - 8

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.030	.846	6281	1608
6/75	.029	.834	5868	1673
9/75	.035	.846	6888	1798
12/75	.033	.843	7396	1810
3/76	.032	.842	6864	1856
6/76	.028	.839	8228	1977
9/76	.027	.833	8134	2070
12/76	.030	.836	7072	1972
3/77	.031	.843	6573	1865
6/77	.026	.847	8465	1850
9/77	.029	.858	7339	1833
12/77	.024	.859	6857	1894
3/78	.031	.862	6274	1831
6/78	.032	.858	9060	2233
9/78	.027	.848	8928	2153
12/78	.034	.858	6939	2132
3/79	.036	.865	7470	2223
6/79	.038	.871	7684	2434
9/79	.032	.877	8986	2663
12/79	.028	.865	11130	3086
3/80	.031	.870	10111	3072
6/80	.031	.868	9457	3121
9/80	.030	.871	11002	3340
12/80	.023	.858	11706	3285
3/81	.034	.857	11844	3423
6/81	.027	.854	9553	3216
9/81	.026	.857	10089	3361
12/81	.023	.856	9486	3552
3/82	.037	.854	11035	3647
6/82	.022	.864	15696	3649
9/82	.026	.853	12996	4074
12/82	.020	.866	10636	3843
3/83	.040	.860	12327	4292
6/83	.025	.864	12592	4010
9/83	.030	.845	12722	4065
12/83	.024	.846	17177	4406
3/84	.031	.837	15112	4751
6/84	.028	.842	12042	4687
9/84	.028	.840	14753	5144
12/84	.029	.836	15933	4628
3/85	.035	.835	13338	5312
6/85	.028	.832	12934	5196
9/85	.032	.829	14910	5268

AGE - 9

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.026	.872	6223	1745
6/75	.028	.862	6686	1857
9/75	.027	.873	8484	2003
12/75	.026	.869	6941	1964
3/76	.025	.867	7621	2025
6/76	.025	.864	8714	2171
9/76	.030	.863	9304	2323
12/76	.029	.864	10165	2244
3/77	.025	.868	9079	2072
6/77	.025	.872	7410	2008
9/77	.026	.883	10182	2074
12/77	.025	.883	8217	2070
3/78	.026	.888	7146	1984
6/78	.026	.884	8330	2415
9/78	.027	.875	7249	2309
12/78	.029	.887	7657	2314
3/79	.032	.897	8052	2430
6/79	.021	.892	8294	2571
9/79	.020	.897	12122	2874
12/79	.032	.896	9231	3303
3/80	.028	.898	9051	3260
6/80	.025	.893	12335	3382
9/80	.018	.890	11593	3511
12/80	.027	.885	12163	3560
3/81	.020	.877	13203	3643
6/81	.027	.880	11449	3465
9/81	.027	.884	12465	3643
12/81	.037	.893	13485	3968
3/82	.021	.875	15596	3928
6/82	.024	.887	12537	3886
9/82	.021	.874	11877	4257
12/82	.027	.893	14757	4168
3/83	.014	.874	16570	4496
6/83	.026	.891	17050	4394
9/83	.026	.872	17926	4482
12/83	.032	.878	15084	4795
3/84	.023	.860	19097	5137
6/84	.025	.867	16397	5018
9/84	.020	.860	15854	5429
12/84	.029	.865	15628	4991
3/85	.026	.860	12652	5533
6/85	.028	.860	13238	5461

AGE - 10

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.026	.898	6872	1892
6/75	.026	.888	6682	1979
9/75	.021	.894	9338	2176
12/75	.022	.890	8667	2126
3/76	.020	.888	8722	2178
6/76	.020	.884	7912	2300
9/76	.023	.886	8902	2494
12/76	.023	.887	8541	2406
3/77	.021	.890	7136	2194
6/77	.021	.895	9314	2183
9/77	.017	.900	11761	2258
12/77	.020	.905	8520	2213
3/78	.016	.904	9598	2119
6/78	.023	.907	10118	2612
9/78	.025	.900	8527	2479
12/78	.028	.916	7973	2489
3/79	.016	.913	9546	2555
6/79	.015	.907	13590	2749
9/79	.021	.917	7165	2921
12/79	.016	.912	10303	3428
3/80	.021	.919	11020	3435
6/80	.017	.910	14417	3586
9/80	.021	.911	12814	3731
12/80	.015	.899	17461	3768
3/81	.023	.900	12026	3858
6/81	.018	.898	12702	3652
9/81	.027	.910	12072	3889
12/81	.017	.910	16434	4200
3/82	.021	.896	10867	4089
6/82	.017	.905	9882	4002
9/82	.025	.899	14355	4538
12/82	.018	.910	14293	4364
3/83	.017	.891	11971	4641
6/83	.013	.905	17826	4582
9/83	.029	.900	14058	4785
12/83	.021	.899	16669	5075
3/84	.019	.879	10660	5257
6/84	.017	.884	19666	5298
9/84	.024	.892	13245	5638
12/84	.019	.884	14465	5191
3/85	.021	.882	18547	5848

AGE - 11

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.019	.916	7560	2009
6/75	.019	.907	9285	2131
9/75	.018	.912	8689	2304
12/75	.016	.906	9975	2263
3/76	.016	.903	8879	2295
6/76	.020	.906	8120	2432
9/76	.018	.905	9749	2641
12/76	.020	.907	13717	2651
3/77	.022	.911	8681	2348
6/77	.019	.912	12155	2392
9/77	.017	.917	10241	2409
12/77	.014	.917	10655	2342
3/78	.015	.918	12313	2282
6/78	.015	.922	9056	2718
9/78	.025	.925	12476	2752
12/78	.016	.931	13572	2677
3/79	.013	.927	9806	2660
6/79	.016	.922	10313	2878
9/79	.015	.932	14051	3146
12/79	.015	.927	15065	3610
3/80	.011	.930	19417	3631
6/80	.020	.929	11168	3746
9/80	.014	.925	12639	3866
12/80	.015	.914	13452	3929
3/81	.017	.917	17208	4105
6/81	.020	.918	13691	3866
9/81	.015	.924	17892	4092
12/81	.016	.926	15159	4385
3/82	.018	.914	17373	4349
6/82	.017	.921	18175	4256
9/82	.014	.913	15445	4703
12/82	.013	.923	13530	4493
3/83	.016	.907	16728	4851
6/83	.016	.920	14161	4754
9/83	.012	.912	18952	4973
12/83	.015	.914	13227	5212
3/84	.018	.897	17877	5509
6/84	.015	.898	16786	5484
9/84	.016	.907	23656	5921
12/84	.015	.899	19145	5427

AGE - 12

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.014	.930	8297	2103
6/75	.013	.920	10426	2250
9/75	.014	.927	10553	2431
12/75	.013	.919	8790	2356
3/76	.015	.918	7497	2379
6/76	.015	.919	8075	2522
9/76	.014	.919	12443	2788
12/76	.014	.921	10619	2773
3/77	.016	.927	12628	2521
6/77	.018	.930	10449	2547
9/77	.011	.928	9886	2497
12/77	.016	.933	11410	2496
3/78	.016	.934	6191	2348
6/78	.018	.940	10311	2863
9/78	.014	.939	13037	2902
12/78	.009	.941	10837	2758
3/79	.015	.942	12092	2809
6/79	.012	.935	15382	3044
9/79	.009	.941	14524	3267
12/79	.011	.938	12766	3721
3/80	.011	.941	23972	3865
6/80	.015	.944	9455	3834
9/80	.012	.937	11223	3960
12/80	.013	.926	13449	4067
3/81	.020	.937	15139	4337
6/81	.018	.936	15256	4086
9/81	.012	.936	18400	4275
12/81	.010	.936	14623	4497
3/82	.016	.929	12085	4479
6/82	.010	.931	23552	4460
9/82	.011	.924	24441	4938
12/82	.011	.934	16167	4634
3/83	.022	.929	22602	5264
6/83	.011	.931	18852	4925
9/83	.014	.926	15785	5135
12/83	.011	.926	21566	5415
3/84	.017	.914	19486	5766
6/84	.015	.913	17119	5670
9/84	.011	.910	17409	6065

AGE - 13

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.013	.943	9285	2200
6/75	.015	.935	11756	2398
9/75	.013	.940	11939	2565
12/75	.016	.935	8276	2458
3/76	.014	.933	10005	2497
6/76	.015	.934	8740	2625
9/76	.019	.938	9213	2920
12/76	.015	.936	11507	2912
3/77	.012	.939	13357	2657
6/77	.012	.942	14528	2695
9/77	.008	.937	17555	2631
12/77	.013	.946	9607	2590
3/78	.019	.953	6377	2428
6/78	.012	.952	13123	2991
9/78	.013	.952	13729	3049
12/78	.013	.954	11853	2884
3/79	.009	.951	14508	2921
6/79	.014	.949	12633	3190
9/79	.011	.952	16257	3402
12/79	.013	.952	11060	3823
3/80	.009	.950	11527	3937
6/80	.008	.952	21180	3987
9/80	.011	.948	10851	4038
12/80	.016	.942	19854	4323
3/81	.012	.949	12375	4441
6/81	.013	.949	16292	4257
9/81	.005	.941	13163	4320
12/81	.013	.949	14251	4630
3/82	.010	.939	19762	4635
6/82	.012	.943	13498	4578
9/82	.013	.937	18377	5129
12/82	.011	.945	11081	4709
3/83	.012	.941	13310	5367
6/83	.012	.943	19825	5111
9/83	.009	.935	24640	5321
12/83	.011	.936	20858	5590
3/84	.016	.931	19556	6008
6/84	.013	.926	19461	5870

AGE - 14

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.010	.953	10001	2281
6/75	.011	.946	9737	2486
9/75	.011	.951	10675	2657
12/75	.010	.946	10114	2541
3/76	.013	.946	7642	2570
6/76	.012	.946	10780	2729
9/76	.014	.952	9975	3022
12/76	.013	.949	8802	2995
3/77	.011	.950	11549	2761
6/77	.012	.954	10105	2785
9/77	.013	.950	10512	2738
12/77	.013	.959	10726	2701
3/78	.010	.963	11011	2514
6/78	.009	.961	11561	3069
9/78	.011	.963	13941	3174
12/78	.007	.961	13561	2967
3/79	.011	.961	13282	3035
6/79	.010	.960	16590	3333
9/79	.011	.963	14676	3528
12/79	.006	.958	17198	3907
3/80	.009	.960	13512	4030
6/80	.006	.959	13103	4049
9/80	.011	.959	19578	4212
12/80	.008	.950	18861	4445
3/81	.007	.956	9597	4477
6/81	.007	.956	12158	4313
9/81	.014	.955	19966	4552
12/81	.008	.957	14843	4717
3/82	.011	.950	24845	4863
6/82	.007	.950	15458	4660
9/82	.013	.950	14916	5266
12/82	.009	.954	20817	4858
3/83	.009	.949	14026	5446
6/83	.008	.951	24054	5275
9/83	.013	.948	18986	5515
12/83	.016	.953	13746	5729
3/84	.012	.943	15450	6132

AGE - 15

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.008	.961	8576	2336
6/75	.009	.955	8783	2545
9/75	.009	.960	11573	2742
12/75	.010	.955	11448	2631
3/76	.011	.957	12565	2680
6/76	.012	.958	12741	2851
9/76	.009	.961	12812	3114
12/76	.009	.958	13113	3089
3/77	.008	.958	12111	2839
6/77	.008	.962	14204	2886
9/77	.014	.964	10280	2847
12/77	.007	.966	13014	2776
3/78	.008	.971	15256	2601
6/78	.007	.968	18820	3190
9/78	.007	.969	10545	3225
12/78	.007	.969	13273	3046
3/79	.006	.967	12783	3096
6/79	.007	.966	14375	3410
9/79	.007	.969	11679	3585
12/79	.008	.966	10695	3963
3/80	.011	.970	14055	4140
6/80	.006	.965	10131	4088
9/80	.004	.963	23355	4291
12/80	.010	.960	13525	4536
3/81	.005	.961	14714	4530
6/81	.011	.967	17056	4453
9/81	.009	.963	25318	4739
12/81	.008	.966	19461	4841
3/82	.006	.955	19315	4944
6/82	.007	.957	27484	4824
9/82	.008	.958	13874	5335
12/82	.009	.963	15951	4960
3/83	.008	.958	18367	5557
6/83	.010	.961	21947	5449
9/83	.011	.959	13887	5608
12/83	.009	.962	14380	5815

AGE - 16

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.008	.969	8909	2387
6/75	.011	.965	11611	2644
9/75	.008	.968	10363	2806
12/75	.010	.965	12118	2724
3/76	.007	.964	9755	2735
6/76	.007	.965	12866	2926
9/76	.007	.968	9513	3163
12/76	.006	.964	14050	3160
3/77	.009	.967	11428	2919
6/77	.009	.972	16558	3019
9/77	.006	.970	12134	2905
12/77	.005	.971	11898	2823
3/78	.006	.977	20997	2710
6/78	.007	.975	22531	3320
9/78	.005	.974	12359	3270
12/78	.005	.974	10484	3083
3/79	.007	.974	14872	3177
6/79	.004	.971	12547	3452
9/79	.005	.974	14849	3641
12/79	.005	.970	15131	4017
3/80	.005	.975	20911	4227
6/80	.007	.972	13405	4157
9/80	.007	.970	10889	4337
12/80	.007	.967	15261	4613
3/81	.009	.970	14835	4630
6/81	.005	.972	9570	4481
9/81	.006	.970	17100	4822
12/81	.006	.971	32257	4999
3/82	.008	.963	18165	5059
6/82	.005	.962	31952	4963
9/82	.007	.965	14531	5400
12/82	.005	.968	20646	5037
3/83	.006	.963	13578	5603
6/83	.007	.968	9817	5481
9/83	.008	.967	21130	5740

AGE - 17

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.008	.977	11238	2464
6/75	.007	.973	11903	2713
9/75	.007	.975	11263	2865
12/75	.008	.973	12726	2809
3/76	.006	.971	12115	2797
6/76	.007	.972	12054	2993
9/76	.005	.973	13625	3217
12/76	.008	.972	12523	3234
3/77	.008	.975	15952	3030
6/77	.006	.977	12424	3076
9/77	.006	.976	13216	2969
12/77	.007	.978	12973	2899
3/78	.004	.981	12406	2752
6/78	.004	.979	15343	3366
9/78	.004	.978	17221	3332
12/78	.004	.978	17908	3146
3/79	.005	.977	15970	3220
6/79	.007	.978	11641	3510
9/79	.004	.978	19274	3704
12/79	.007	.977	27028	4186
3/80	.005	.980	13282	4274
6/80	.003	.975	33079	4245
9/80	.003	.973	16806	4379
12/80	.008	.975	12936	4683
3/81	.006	.976	30472	4785
6/81	.005	.977	13665	4527
9/81	.005	.975	24842	4934
12/81	.004	.975	10089	5021
3/82	.006	.969	12918	5106
6/82	.006	.969	31700	5140
9/82	.005	.970	19201	5471
12/82	.004	.972	22593	5107
3/83	.008	.971	18642	5709
6/83	.006	.974	16302	5550

AGE - 18

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.005	.982	11347	2508
6/75	.006	.979	10560	2763
9/75	.006	.980	8520	2897
12/75	.006	.979	10676	2854
3/76	.006	.976	14027	2862
6/76	.005	.977	12841	3043
9/76	.005	.978	12710	3261
12/76	.007	.979	12525	3300
3/77	.007	.982	11266	3086
6/77	.004	.981	16325	3125
9/77	.006	.981	10530	3012
12/77	.005	.983	8433	2924
3/78	.004	.985	12349	2795
6/78	.004	.982	15124	3408
9/78	.004	.982	12147	3356
12/78	.005	.983	21388	3241
3/79	.004	.981	10091	3245
6/79	.004	.981	23785	3583
9/79	.006	.984	17811	3786
12/79	.004	.981	15511	4229
3/80	.003	.983	12420	4297
6/80	.003	.978	12448	4270
9/80	.006	.979	25263	4502
12/80	.004	.979	27615	4784
3/81	.006	.982	20455	4873
6/81	.005	.982	20092	4604
9/81	.008	.984	14888	5017
12/81	.006	.981	21133	5116
3/82	.006	.975	14967	5164
6/82	.005	.973	22622	5224
9/82	.006	.975	16829	5535
12/82	.005	.976	14600	5153
3/83	.004	.975	25924	5790

AGE - 19

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.004	.986	15076	2559
6/75	.005	.983	9125	2792
9/75	.004	.984	16164	2946
12/75	.005	.983	14151	2908
3/76	.005	.981	17179	2930
6/76	.006	.983	14334	3109
9/76	.005	.982	14491	3315
12/76	.004	.983	16834	3359
3/77	.004	.985	10914	3116
6/77	.006	.987	11639	3172
9/77	.004	.985	12556	3051
12/77	.005	.987	18633	2996
3/78	.002	.988	24375	2847
6/78	.003	.985	18408	3450
9/78	.004	.986	16503	3413
12/78	.003	.986	18911	3287
3/79	.004	.985	9728	3272
6/79	.006	.987	14662	3647
9/79	.004	.987	11644	3814
12/79	.004	.985	7576	4243
3/80	.002	.985	19523	4328
6/80	.004	.983	13693	4312
9/80	.003	.982	17957	4550
12/80	.004	.984	17248	4839
3/81	.004	.986	14620	4917
6/81	.004	.986	23452	4682
9/81	.001	.985	15371	5033
12/81	.005	.986	22227	5197
3/82	.003	.978	24226	5217
6/82	.004	.978	22001	5296
9/82	.007	.982	20301	5637
12/82	.005	.981	25951	5258

AGE - 20

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.003	.990	11343	2589
6/75	.003	.987	15566	2834
9/75	.003	.987	9761	2966
12/75	.003	.986	14447	2942
3/76	.003	.984	15061	2971
6/76	.004	.987	16397	3165
9/76	.004	.986	15755	3366
12/76	.004	.987	13369	3396
3/77	.002	.988	10173	3133
6/77	.002	.989	13806	3198
9/77	.002	.987	18070	3075
12/77	.002	.989	14644	3018
3/78	.003	.990	8926	2843
6/78	.003	.988	12505	3478
9/78	.002	.987	14515	3432
12/78	.002	.988	24836	3330
3/79	.004	.989	8777	3295
6/79	.002	.989	8930	3658
9/79	.002	.989	16634	3837
12/79	.000	.986	35953	4257
3/80	.004	.989	9700	4347
6/80	.003	.985	16472	4346
9/80	.005	.987	15092	4606
12/80	.003	.987	21520	4892
3/81	.004	.990	16884	4961
6/81	.002	.988	11029	4695
9/81	.002	.988	11992	5050
12/81	.003	.989	12826	5220
3/82	.006	.984	27710	5362
6/82	.006	.983	14624	5349
9/82	.004	.986	12879	5666

History of Closed Bodily Injury Claims
by Accident Quarter and Age

AGE - 21

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.002	.991	11306	2603
6/75	.003	.989	11165	2856
9/75	.003	.989	11584	2988
12/75	.002	.988	12161	2958
3/76	.003	.988	12925	3006
6/76	.002	.990	9348	3180
9/76	.003	.989	13471	3398
12/76	.002	.989	22274	3443
3/77	.002	.989	10248	3145
6/77	.002	.992	7094	3288
9/77	.003	.990	8538	3092
12/77	.002	.991	16354	3047
3/78	.002	.992	20481	2899
6/78	.002	.990	12581	3493
9/78	.002	.990	11889	3452
12/78	.003	.991	10976	3351
3/79	.002	.992	13935	3321
6/79	.002	.991	10120	3673
9/79	.002	.991	18407	3860
12/79	.005	.990	15352	4310
3/80	.003	.992	17662	4388
6/80	.005	.989	26064	4417
9/80	.003	.990	31217	4680
12/80	.002	.988	34256	4942
3/81	.002	.992	6488	4964
6/81	.002	.990	4475	4694
9/81	.002	.989	14691	5067
12/81	.000	.989	100075	5265
3/82	.003	.987	21680	5413
6/82	.003	.986	10410	5363

AGE - 22

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.001	.993	9626	2613
6/75	.001	.991	11485	2868
9/75	.001	.990	15477	3000
12/75	.003	.991	11870	2987
3/76	.003	.990	12993	3034
6/76	.001	.991	14364	3196
9/76	.003	.993	11855	3425
12/76	.002	.991	13953	3463
3/77	.002	.992	19827	3184
6/77	.002	.994	12587	3228
9/77	.002	.992	9689	3105
12/77	.002	.993	24074	3089
3/78	.000	.993	14089	2903
6/78	.002	.991	13768	3512
9/78	.003	.993	14925	3486
12/78	.001	.992	14110	3365
3/79	.002	.994	11573	3341
6/79	.001	.992	23034	3685
9/79	.003	.994	23853	3922
12/79	.002	.993	16612	4338
3/80	.001	.993	13288	4399
6/80	.003	.991	20822	4462
9/80	.003	.993	26793	4741
12/80	.003	.992	29914	5021
3/81	.002	.994	15215	4984
6/81	.000	.990	55167	4719
9/81	.002	.991	15182	5085
12/81	.003	.992	16643	5300
3/82	.003	.990	28376	5482

AGE - 23

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.002	.994	9088	2624
6/75	.002	.992	12574	2883
9/75	.003	.993	10709	3022
12/75	.001	.993	8601	2996
3/76	.002	.992	47346	3111
6/76	.002	.993	18571	3229
9/76	.001	.993	13251	3434
12/76	.001	.993	8334	3470
3/77	.002	.993	28343	3226
6/77	.001	.995	11787	3241
9/77	.001	.993	20350	3120
12/77	.002	.995	17585	3111
3/78	.001	.994	18543	2922
6/78	.002	.993	19716	3540
9/78	.001	.994	11775	3499
12/78	.002	.994	31627	3416
3/79	.001	.995	23658	3363
6/79	.002	.994	7280	3694
9/79	.001	.995	21559	3933
12/79	.001	.994	21044	4356
3/80	.002	.995	15816	4422
6/80	.002	.993	25047	4498
9/80	.002	.995	25344	4777
12/80	.001	.993	11000	5028
3/81	.002	.996	13658	4999
6/81	.003	.993	19103	4761
9/81	.002	.993	15198	5103
12/81	.001	.993	10435	5303

AGE - 24

ACC QTR	RATIO OF CLOSED TO PROJECTION QTR	RATIO OF CLOSED TO PROJECTION CUM	AVERAGE CLOSED PAYMT QTR	AVERAGE CLOSED PAYMT CUM
3/75	.002	.996	14098	2644
6/75	.003	.995	12207	2908
9/75	.002	.995	19453	3053
12/75	.002	.995	13304	3017
3/76	.002	.994	15145	3138
6/76	.001	.994	24620	3256
9/76	.001	.995	11288	3443
12/76	.002	.994	11296	3483
3/77	.001	.994	14128	3237
6/77	.001	.996	19644	3259
9/77	.001	.994	12716	3130
12/77	.001	.996	15286	3126
3/78	.002	.995	10452	2934
6/78	.001	.994	17739	3556
9/78	.001	.995	24722	3519
12/78	.001	.995	9330	3424
3/79	.000	.995	7686	3364
6/79	.001	.995	5156	3695
9/79	.001	.996	31095	3968
12/79	.001	.994	2454	4355
3/80	.002	.996	15313	4439
6/80	.002	.995	104206	4672
9/80	.000	.995	25272	4787
12/80	.001	.994	7546	5031
3/81	.001	.996	56468	5028
6/81	.002	.995	15104	4778
9/81	.001	.994	6941	5105

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	514			3266								
842	1021	1021	.3413	2151	1115	-94	-94	-.092	1122	-101	-101	-.099
843	481	1502	.2699	1570	581	-100	-194	-.129	584	-103	-204	-.136
844	460	1962	.2367	1198	372	88	-106	-.054	374	86	-118	-.060
851	240	2202	.2208	933	265	-25	-131	-.059	266	-26	-144	-.065
852	162	2364	.1765	768	165	-3	-134	-.057	166	-4	-148	-.063
853	185	2549	.1879	624	144	41	-93	-.036	145	40	-108	-.042
854	118	2667	.1584	525	99	19	-74	-.028	100	18	-90	-.034
861	88	2755	.1937	423	102	-14	-88	-.032	102	-14	-104	-.038
862	73	2828	.1821	346	77	-4	-92	-.033	78	-5	-109	-.039
863	68	2896	.1663	288	58	10	-82	-.028	58	10	-99	-.034
864	64	2960	.1924	233	55	9	-73	-.025	56	8	-91	-.031
871	62	3022	.1838	190	43	19	-54	-.018	43	19	-72	-.024
872	47	3069	.1668	158	32	15	-39	-.013	32	15	-57	-.019

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	138															
842	1202	1202	1220	1115	1360	-158	-158	-.131	1369	-167	-167	-.139	1246	-44	-44	-.037
843	2198	3400	4753	581	2761	-563	-721	-.212	2776	-578	-745	-.219	2286	-88	-132	-.039
844	2923	6323	6927	372	2577	346	-375	-.059	2591	332	-413	-.065	3186	-263	-395	-.062
851	2701	9024	9675	265	2564	137	-238	-.026	2574	127	-286	-.032	2322	379	-16	-.002
852	1874	10898	12079	165	1993	-119	-357	-.033	2005	-131	-417	-.038	1957	-83	-99	-.009
853	2292	13190	12841	144	1849	443	86	.007	1862	430	13	.001	2376	-84	-183	-.014
854	1783	14973	14176	99	1403	380	466	.031	1418	365	378	.025	1673	110	-73	-.005
861	1681	16654	16614	102	1695	-14	452	.027	1695	-14	364	.022	1462	219	146	.009
862	778	17432	17091	77	1316	-538	-86	-.005	1333	-555	-191	-.011	1248	-470	-324	-.019
863	1216	18648	20467	58	1187	29	-57	-.003	1187	29	-162	-.009	1392	-176	-500	-.027
864	1247	19895	18550	55	1020	227	170	.009	1039	208	46	.002	1187	60	-440	-.022
871	1212	21107	22161	43	953	259	429	.020	953	259	305	.014	1374	-162	-602	-.029
872	726	21833	22976	32	735	-9	420	.019	735	-9	296	.014	1080	-354	-956	-.044

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1) *CAL QTR*	(2) *ACTUAL CLSD PAYT*	(3) *ACTUAL CUM PAYT*	(4) *PROJ CLSD CNTS*	(5) *PROJ AVES*	(6) *PROJ PAYT*	(7) *QTR DIFF* (2)-(6)	(8) *CUM DIFF*	(9) *RATIO* (8)÷(3)	(10) *PROJ AVES*	(11) *PROJ PAYT*	(12) *QTR DIFF* (2)-(11)	(13) *CUM DIFF*	(14) *RATIO* (13)÷(3)
841	138												
842	1202	1202	1115	1206	1345	-143	-143	-.119	1220	1360	-158	-158	-.131
843	2198	3400	581	4677	2717	-519	-662	-.195	4753	2761	-563	-721	-.212
844	2923	6323	372	6786	2524	399	-263	-.042	6927	2577	346	-375	-.059
851	2701	9024	265	9434	2500	201	-62	-.007	9675	2564	137	-238	-.026
852	1874	10898	165	11724	1934	-60	-122	-.011	12079	1993	-119	-357	-.033
853	2292	13190	144	12407	1787	505	383	.029	12841	1849	443	86	.007
854	1783	14973	99	13634	1350	433	816	.054	14176	1403	380	466	.031
861	1681	16654	102	15907	1623	58	874	.052	16614	1695	-14	452	.027
862	778	17432	77	16288	1254	-476	398	.023	17091	1316	-538	-86	-.005
863	1216	18648	58	19416	1126	90	488	.026	20467	1187	29	-57	-.003
864	1247	19895	55	17516	963	284	772	.039	18550	1020	227	170	.009
871	1212	21107	43	20830	896	316	1088	.052	22161	953	259	429	.020
872	726	21833	32	21497	688	38	1126	.052	22976	735	-9	420	.019

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	1948			2603								
842	640	640	.2699	1900	703	-63	-63	-.098	698	-58	-58	-.091
843	408	1048	.2367	1450	450	-42	-105	-.100	447	-39	-97	-.093
844	313	1361	.2208	1130	320	-7	-112	-.082	318	-5	-102	-.075
851	201	1562	.1765	931	199	2	-110	-.070	198	3	-99	-.063
852	213	1775	.1879	756	175	38	-72	-.041	174	39	-60	-.034
853	111	1886	.1584	636	120	-9	-81	-.043	119	-8	-68	-.036
854	145	2031	.1937	513	123	22	-59	-.029	122	23	-45	-.022
861	96	2127	.1821	420	93	3	-56	-.026	93	3	-42	-.020
862	70	2197	.1663	350	70	0	-56	-.025	69	1	-41	-.019
863	52	2249	.1924	283	67	-15	-71	-.032	67	-15	-56	-.025
864	48	2297	.1838	231	52	-4	-75	-.033	51	-3	-59	-.026
871	74	2371	.1668	192	39	35	-40	-.017	38	36	-23	-.010
872	43	2414	.1730	159	33	10	-30	-.012	33	10	-13	-.005

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	1611															
842	2882	2882	4641	703	3263	-381	-381	-.132	3239	-357	-357	-.124	2970	-88	-88	-.031
843	2967	5849	6764	450	3044	-77	-458	-.078	3024	-57	-414	-.071	2760	207	119	.020
844	2694	8543	9448	320	3023	-329	-787	-.092	3004	-310	-724	-.085	2957	-263	-144	-.017
851	2592	11135	11795	199	2347	245	-542	-.049	2335	257	-467	-.042	2371	221	77	.007
852	2240	13375	12539	175	2194	46	-496	-.037	2182	58	-409	-.031	2671	-431	-354	-.026
853	1907	15282	13841	120	1661	246	-250	-.016	1647	260	-149	-.010	1536	371	17	.001
854	2187	17469	16223	123	1995	192	-58	-.003	1979	208	59	.003	2352	-165	-148	-.008
861	1600	19069	16689	93	1552	48	-10	-.001	1552	48	107	.006	1602	-2	-150	-.008
862	926	19995	19984	70	1399	-473	-483	-.024	1379	-453	-346	-.017	1399	-473	-623	-.031
863	1121	21116	18113	67	1214	-93	-576	-.027	1214	-93	-439	-.021	942	179	-444	-.021
864	1001	22117	21639	52	1125	-124	-700	-.032	1104	-103	-542	-.025	1039	-38	-482	-.022
871	1017	23134	22435	39	875	142	-558	-.024	853	164	-378	-.016	1660	-643	-1125	-.049
872	618	23752	20568	33	679	-61	-619	-.026	679	-61	-439	-.018	884	-266	-1391	-.059

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(6)	*CUM DIFF*	*RATIO* (8)÷(3)	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(11)	*CUM DIFF*	*RATIO* (13)÷(3)
841	1611												
842	2882	2882	703	4588	3225	-343	-343	-.119	4641	3263	-381	-381	-.132
843	2967	5849	450	6657	2996	-29	-372	-.064	6764	3044	-77	-458	-.078
844	2694	8543	320	9254	2961	-267	-639	-.075	9448	3023	-329	-787	-.092
851	2592	11135	199	11501	2289	303	-336	-.030	11795	2347	245	-542	-.049
852	2240	13375	175	12171	2130	110	-226	-.017	12539	2194	46	-496	-.037
853	1907	15282	120	13374	1605	302	76	.005	13641	1661	246	-250	-.016
854	2187	17469	123	15604	1919	268	344	.020	16223	1995	192	-58	-.003
861	1600	19069	93	15978	1486	114	458	.024	16689	1552	48	-10	-.001
862	926	19995	70	19045	1333	-407	51	.003	19984	1399	-473	-483	-.024
863	1121	21116	67	17182	1151	-30	21	.001	18113	1214	-93	-576	-.027
864	1001	22117	52	20434	1063	-62	-41	-.002	21639	1125	-124	-700	-.032
871	1017	23134	39	21087	822	195	154	.007	22435	875	142	-558	-.024
872	618	23752	33	19244	635	-17	137	.006	20568	679	-61	-619	-.026

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	2564			1813								
842	385	385	.2367	1384	429	-44	-44	-.114	431	-46	-46	-.119
843	265	650	.2208	1078	306	-41	-85	-.131	307	-42	-88	-.135
844	241	891	.1765	888	190	51	-34	-.038	191	50	-38	-.043
851	118	1009	.1879	721	167	-49	-83	-.082	167	-49	-87	-.086
852	133	1142	.1584	607	114	19	-64	-.056	115	18	-69	-.060
853	115	1257	.1937	489	118	-3	-67	-.053	118	-3	-72	-.057
854	125	1382	.1821	400	89	36	-31	-.022	89	36	-36	-.026
861	53	1435	.1663	333	67	-14	-45	-.031	67	-14	-50	-.035
862	61	1496	.1924	269	64	-3	-48	-.032	64	-3	-53	-.035
863	39	1535	.1838	220	49	-10	-58	-.038	50	-11	-64	-.042
864	59	1594	.1668	183	37	22	-36	-.023	37	22	-42	-.026
871	47	1641	.1730	151	32	15	-21	-.013	32	15	-27	-.016
872	36	1677	.1648	126	25	11	-10	-.006	25	11	-16	-.010

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	4561															
842	2566	2566	6605	429	2834	-268	-268	-.104	2847	-281	-281	-.110	2543	23	23	.009
843	2340	4906	9225	306	2823	-483	-751	-.153	2832	-492	-773	-.158	2445	-105	-82	-.017
844	2545	7451	11517	190	2188	357	-394	-.053	2200	345	-428	-.057	2776	-231	-313	-.042
851	1359	8810	12244	167	2045	-686	-1080	-.123	2045	-686	-1114	-.126	1445	-86	-399	-.045
852	1692	10502	13516	114	1541	151	-929	-.088	1554	138	-976	-.093	1798	-106	-505	-.048
853	2062	12564	15841	118	1869	193	-736	-.059	1869	193	-783	-.062	1822	240	-265	-.021
854	1757	14321	16296	89	1450	307	-429	-.030	1450	307	-476	-.033	2037	-280	-545	-.038
861	1004	15325	19514	67	1307	-303	-732	-.048	1307	-303	-779	-.051	1034	-30	-575	-.038
862	963	16288	17687	64	1132	-169	-901	-.055	1132	-169	-948	-.058	1079	-116	-691	-.042
863	961	17249	21130	49	1035	-74	-975	-.057	1057	-96	-1044	-.061	824	137	-554	-.032
864	1120	18369	21907	37	811	309	-666	-.036	811	309	-735	-.040	1293	-173	-727	-.040
871	653	19022	20084	32	643	10	-656	-.034	643	10	-725	-.038	944	291	-1018	-.054
872	761	19783	22708	25	568	193	-463	-.023	568	193	-532	-.027	817	-56	-1074	-.054

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(6)	CUM DIFF	RATIO (8)÷(3)	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(11)	CUM DIFF	RATIO (13)÷(3)
841	4561												
842	2566	2566	429	6530	2801	-235	-235	-.092	6605	2834	-268	-268	-.104
843	2340	4906	306	9078	2778	-438	-673	-.137	9225	2823	-483	-751	-.153
844	2545	7451	190	11282	2144	401	-272	-.037	11517	2188	357	-394	-.053
851	1359	8810	167	11938	1994	-635	-907	-.103	12244	2045	-686	-1080	-.123
852	1692	10502	114	13119	1496	196	-711	-.068	13516	1541	151	-929	-.088
853	2062	12564	118	15306	1806	256	-455	-.036	15841	1869	193	-736	-.059
854	1757	14321	89	15673	1395	362	-93	-.006	16296	1450	307	-429	-.030
861	1004	15325	67	18682	1252	-248	-341	-.022	19514	1307	-303	-732	-.048
862	963	16288	64	16854	1079	-116	-457	-.028	17687	1132	-169	-901	-.055
863	961	17249	49	20045	982	-21	-478	-.028	21130	1035	-74	-975	-.057
864	1120	18369	37	20686	765	355	-123	-.007	21907	811	309	-666	-.036
871	653	19022	32	18878	604	49	-74	-.004	20084	643	10	-656	-.034
872	761	19783	25	21246	531	230	156	.008	22708	568	193	-463	-.023

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3142			1368								
842	285	285	.2208	1066	302	-17	-17	-.060	300	-15	-15	-.053
843	165	450	.1765	878	188	-23	-40	-.089	187	-22	-37	-.082
844	186	636	.1879	713	165	21	-19	-.030	163	23	-14	-.022
851	111	747	.1584	600	113	-2	-21	-.028	112	-1	-15	-.020
852	118	865	.1937	484	116	2	-19	-.022	115	3	-12	-.014
853	57	922	.1821	396	88	-31	-50	-.054	87	-30	-42	-.046
854	74	996	.1663	330	66	8	-42	-.042	65	9	-33	-.033
861	51	1047	.1924	267	63	-12	-54	-.052	63	-12	-45	-.043
862	53	1100	.1838	218	49	4	-50	-.045	49	4	-41	-.037
863	37	1137	.1668	182	36	1	-49	-.043	36	1	-40	-.035
864	45	1182	.1730	151	31	14	-35	-.030	31	14	-26	-.022
871	32	1214	.1648	126	25	7	-28	-.023	25	7	-19	-.016
872	28	1242	.2038	100	26	2	-26	-.021	25	3	-16	-.013

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	7598															
842	2655	2655	9008	302	2720	-65	-65	-.024	2702	-47	-47	-.018	2567	88	88	.033
843	1805	4460	11246	188	2114	-309	-374	-.084	2103	-298	-345	-.077	1856	-51	37	.008
844	2139	6599	11955	165	1973	166	-208	-.032	1949	190	-155	-.023	2224	-85	-48	-.007
851	1398	7997	13197	113	1491	-93	-301	-.038	1478	-80	-235	-.029	1465	-67	-115	-.014
852	2012	10009	15468	116	1794	218	-83	-.008	1779	233	-2	-.000	1825	187	72	.007
853	1016	11025	15912	88	1400	-384	-467	-.042	1384	-368	-370	-.034	907	109	181	.016
854	1048	12073	19055	66	1258	-210	-677	-.056	1239	-191	-561	-.046	1410	-362	-181	-.015
861	961	13034	17270	63	1088	-127	-804	-.062	1088	-127	-688	-.053	881	80	-101	-.008
862	1051	14085	20632	49	1011	40	-764	-.054	1011	40	-648	-.046	1093	-42	-143	-.010
863	890	14975	21391	36	770	120	-644	-.043	770	120	-528	-.035	791	99	-44	-.003
864	989	15964	19611	31	608	381	-263	-.016	608	381	-147	-.009	882	107	63	.004
871	314	16278	22174	25	554	-240	-503	-.031	554	-240	-387	-.024	710	-396	-333	-.020
872	456	16734	25155	26	654	-198	-701	-.042	629	-173	-560	-.033	704	-248	-581	-.035

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(6)	CUM DIFF	RATIO (8)÷(3)	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(11)	CUM DIFF	RATIO (13)÷(3)
841	7598												
842	2655	2655	302	8905	2689	-34	-34	-.013	9008	2720	-65	-65	-.024
843	1805	4460	188	11067	2081	-276	-310	-.070	11246	2114	-309	-374	-.084
844	2139	6599	165	11711	1932	207	-103	-.016	11955	1973	166	-208	-.032
851	1398	7997	113	12869	1454	-56	-159	-.020	13197	1491	-93	-301	-.038
852	2012	10009	116	15014	1742	270	111	.011	15468	1794	218	-83	-.008
853	1016	11025	88	15374	1353	-337	-226	-.020	15912	1400	-384	-467	-.042
854	1048	12073	66	18327	1210	-162	-388	-.032	19055	1258	-210	-677	-.056
861	961	13034	63	16534	1042	-81	-469	-.036	17270	1088	-127	-804	-.062
862	1051	14085	49	19662	963	88	-381	-.027	20632	1011	40	-764	-.054
863	890	14975	36	20292	731	159	-222	-.015	21391	770	120	-644	-.043
864	989	15964	31	18519	574	415	193	.012	19611	608	381	-263	-.016
871	314	16278	25	20841	521	-207	-14	-.001	22174	554	-240	-503	-.031
872	456	16734	26	23536	612	-156	-170	-.010	25155	654	-198	-701	-.042

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	2816			983								
842	172	172	.1765	810	173	-1	-1	-.006	174	-2	-2	-.012
843	126	298	.1879	658	152	-26	-27	-.091	152	-26	-28	-.094
844	153	451	.1584	554	104	49	22	.049	104	49	21	.047
851	55	506	.1937	447	107	-52	-30	-.059	108	-53	-32	-.063
852	66	572	.1821	366	81	-15	-45	-.079	81	-15	-47	-.082
853	60	632	.1663	305	61	-1	-46	-.073	61	-1	-48	-.076
854	82	714	.1924	246	59	23	-23	-.032	59	23	-25	-.035
861	46	760	.1838	201	45	1	-22	-.029	45	1	-24	-.032
862	33	793	.1668	167	34	-1	-23	-.029	34	-1	-25	-.032
863	31	824	.1730	138	29	2	-21	-.025	29	2	-23	-.028
864	21	845	.1648	115	23	-2	-23	-.027	23	-2	-25	-.030
871	30	875	.2038	92	23	7	-16	-.018	23	7	-18	-.021
872	15	890	.1836	75	17	-2	-18	-.020	17	-2	-20	-.022

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	8636															
842	1899	1899	10981	173	1900	-1	-1	-.001	1911	-12	-12	-.006	1889	10	10	.005
843	1602	3501	11674	152	1774	-172	-173	-.049	1774	-172	-184	-.053	1471	131	141	.040
844	1886	5387	12887	104	1340	546	373	.069	1340	546	362	.067	1972	-86	55	.010
851	911	6298	15104	107	1616	-705	-332	-.053	1631	-720	-358	-.057	831	80	-135	-.021
852	790	7088	15538	81	1259	-469	-801	-.113	1259	-469	-827	-.117	1026	-236	-101	-.014
853	1004	8092	18605	61	1135	-131	-932	-.115	1135	-131	-958	-.118	1116	-112	-213	-.026
854	1853	9945	16864	59	995	858	-74	-.007	995	858	-100	-.010	1383	470	257	-.026
861	612	10557	20146	45	907	-295	-369	-.035	907	-295	-395	-.037	927	-315	-58	-.005
862	463	11020	20887	34	710	-247	-616	-.056	710	-247	-642	-.058	689	-226	-284	-.026
863	569	11589	19149	29	555	14	-602	-.052	555	14	-628	-.054	594	-25	-309	-.027
864	285	11874	21652	23	498	-213	-815	-.069	498	-213	-841	-.071	455	-170	-479	-.040
871	559	12433	24563	23	565	-6	-821	-.066	565	-6	-847	-.068	737	-178	-657	-.053
872	389	12822	27174	17	462	-73	-894	-.070	462	-73	-920	-.072	408	-19	-676	-.053

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 *PERCENT*					*BASED ON SEVERITIES TRENDED AT* 10 *PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(6)	*CUM DIFF*	*RATIO* (8)÷(3)	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(11)	*CUM DIFF*	*RATIO* (13)÷(3)
841	8636												
842	1899	1899	173	10856	1878	21	21	.011	10981	1900	-1	-1	-.001
843	1602	3501	152	11488	1746	-144	-123	-.035	11674	1774	-172	-173	-.049
844	1886	5387	104	12623	1313	573	450	.084	12887	1340	546	373	.069
851	911	6298	107	14728	1576	-665	-215	-.034	15104	1616	-705	-332	-.053
852	790	7088	81	15081	1222	-432	-647	-.091	15538	1259	-469	-801	-.113
853	1004	8092	61	17977	1097	-93	-740	-.091	18605	1135	-131	-932	-.115
854	1853	9945	59	16219	957	896	156	.016	16864	995	858	-74	-.007
861	612	10557	45	19288	868	-256	-100	-.009	20146	907	-295	-369	-.035
862	463	11020	34	19905	677	-214	-314	-.028	20887	710	-247	-616	-.056
863	569	11589	29	18166	527	42	-272	-.023	19149	555	14	-602	-.052
864	285	11874	23	20445	470	-185	-457	-.038	21652	498	-213	-815	-.069
871	559	12433	23	23088	531	28	-429	-.035	24563	565	-6	-821	-.066
872	389	12822	17	25718	437	-48	-477	-.037	27174	462	-73	-894	-.070

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3547			870								
842	185	185	.1879	707	163	-22	22	-.119	162	-23	23	.124
843	88	273	.1584	595	112	-24	-2	-.007	111	-23	0	.000
844	117	390	.1937	480	115	2	0	.000	114	3	-3	-.008
851	78	468	.1821	393	87	-9	-9	-.019	87	-9	-6	-.013
852	57	525	.1663	328	65	-8	-17	-.032	65	-8	-14	-.027
853	50	575	.1924	265	63	-13	-30	-.052	63	-13	-27	-.047
854	48	623	.1838	216	49	-1	-31	-.050	48	0	-27	-.043
861	39	662	.1668	180	36	3	-28	-.042	36	3	-24	-.036
862	39	701	.1730	149	31	8	-20	-.029	31	8	-16	-.023
863	21	722	.1648	124	25	-4	-24	-.033	24	-3	-19	-.026
864	17	739	.2038	99	25	-8	-32	-.043	25	-8	-27	-.037
871	21	760	.1836	81	18	3	-29	-.038	18	3	-24	-.032
872	22	782	.2199	63	18	4	-25	-.032	18	4	-20	-.026

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	11905															
842	1841	1841	11399	163	1858	-17	-17	-.009	1847	-6	-6	-.003	2109	-268	-268	-.146
843	936	2777	12583	112	1409	-473	-490	-.176	1397	-461	-467	-.168	1107	-171	-439	-.158
844	1727	4504	14748	115	1696	31	-459	-.102	1681	46	-421	-.093	1726	1	-438	-.097
851	1115	5619	15172	87	1320	-205	-664	-.118	1320	-205	-626	-.111	1183	-68	-506	-.090
852	771	6390	18168	65	1181	-410	-1074	-.168	1181	-410	-1036	-.162	1036	-265	-771	-.121
853	808	7198	16466	63	1037	-229	-1303	-.181	1037	-229	-1265	-.176	823	-15	-786	-.109
854	532	7730	19672	49	964	-432	-1735	-.224	944	-412	-1677	-.217	944	-412	-1198	-.155
861	812	8542	20395	36	734	78	-1657	-.194	734	78	-1599	-.187	795	17	-1181	-.138
862	622	9164	18698	31	580	-42	-1615	-.176	580	-42	-1557	-.170	729	-107	-1288	-.141
863	434	9598	21142	25	529	-95	-1710	-.178	507	-73	-1630	-.170	444	-10	-1298	-.135
864	384	9982	23985	25	600	-216	-1926	-.193	600	-216	-1846	-.185	408	-24	-1322	-.132
871	307	10289	26535	18	478	-171	-2097	-.204	478	-171	-2017	-.196	557	-250	-1572	-.153
872	571	10860	27174	18	489	82	-2015	-.186	489	82	-1935	-.178	598	-27	-1599	-.147

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(6)	*CUM DIFF*	*RATIO* (8)÷(3)	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(11)	*CUM DIFF*	*RATIO* (13)÷(3)
841	11905												
842	1841	1841	163	11269	1837	4	4	.002	11399	1858	-17	-17	-.009
843	936	2777	112	12383	1387	-451	-447	-.161	12583	1409	-473	-490	-.176
844	1727	4504	115	14447	1661	66	-381	-.085	14748	1696	31	-459	-.102
851	1115	5619	87	14793	1287	-172	-553	-.098	15172	1320	-205	-664	-.118
852	771	6390	65	17634	1146	-375	-928	-.145	18168	1181	-410	-1074	-.168
853	808	7198	63	15909	1002	-194	-1122	-.156	16466	1037	-229	-1303	-.181
854	532	7730	49	18920	927	-395	-1517	-.196	19672	964	-432	-1735	-.224
861	812	8542	36	19526	703	109	-1408	-.165	20395	734	78	-1657	-.194
862	622	9164	31	17819	552	70	-1338	-.146	18698	580	42	-1615	-.176
863	434	9598	25	20055	501	-67	-1405	-.146	21142	529	-95	-1710	-.178
864	384	9982	25	22649	566	-182	-1587	-.159	23985	600	-216	-1926	-.193
871	307	10289	18	25228	454	-147	-1734	-.169	26535	478	-171	-2097	-.204
872	571	10860	18	25718	463	108	-1626	-.150	27174	489	82	-2015	-.186

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3302			668								
842	105	105	.1584	562	106	-1	-1	-.010	109	-4	-4	-.038
843	82	187	.1937	453	109	-27	-28	-.150	113	-31	-35	-.187
844	100	287	.1821	371	82	18	-10	-.035	85	15	-20	-.070
851	55	342	.1663	309	62	-7	-17	-.050	64	-9	-29	-.085
852	44	386	.1924	250	59	-15	-32	-.083	61	-17	-46	-.119
853	53	439	.1838	204	46	7	-25	-.057	47	6	-40	-.091
854	53	492	.1668	170	34	19	-6	-.012	35	18	-22	-.045
861	31	523	.1730	141	29	2	-4	-.008	30	1	-21	-.040
862	27	550	.1648	118	23	4	0	.000	24	3	-18	-.033
863	20	570	.2038	94	24	-4	-4	-.007	25	-5	-23	-.040
864	22	592	.1836	77	17	5	1	.002	18	4	-19	-.032
871	27	619	.2199	60	17	10	11	.018	17	10	-9	-.015
872	16	635	.1676	50	10	6	17	.027	10	6	-3	-.005

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	12514															
842	1365	1365	12287	106	1302	63	63	.046	1339	26	26	.019	1290	75	75	.055
843	974	2339	14401	109	1570	-596	-533	-.228	1627	-653	-627	-.268	1181	-207	-132	-.056
844	1436	3775	14814	82	1215	221	-312	-.083	1259	177	-450	-.119	1481	-45	-177	-.047
851	849	4624	17740	62	1100	-251	-563	-.122	1135	-286	-736	-.159	976	-127	-304	-.066
852	1075	5699	16079	59	949	126	-437	-.077	981	94	-642	-.113	707	368	64	.011
853	974	6673	19208	46	884	90	-347	-.052	903	71	-571	-.086	1018	-44	20	.003
854	791	7464	19915	34	677	114	-233	-.031	697	94	-477	-.064	1055	-264	-244	-.033
861	430	7894	18258	29	529	-99	-332	-.042	548	-118	-595	-.075	566	-136	-380	-.048
862	392	8286	20644	23	475	-83	-415	-.050	495	-103	-698	-.084	557	-165	-545	-.066
863	384	8670	23420	24	562	-178	-593	-.068	586	-202	-900	-.104	468	-84	-629	-.073
864	370	9040	25910	17	440	-70	-663	-.073	466	-96	-996	-.110	570	-200	-829	-.092
871	548	9588	26535	17	451	97	-566	-.059	451	97	-899	-.094	716	-168	-997	-.104
872	206	9794	27174	10	272	-66	-632	-.065	272	-66	-965	-.099	435	-229	-1226	-.125

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

(1)	(2)	(3)	(4)	BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(6)	CUM DIFF	RATIO (8)÷(3)	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(11)	CUM DIFF	RATIO (13)÷(3)
841	12514												
842	1365	1365	106	12147	1288	77	77	.056	12287	1302	63	63	.046
843	974	2339	109	14172	1545	-571	-494	-.211	14401	1570	-596	-533	-.228
844	1436	3775	82	14511	1190	246	-248	-.066	14814	1215	221	-312	-.083
851	849	4624	62	17298	1072	-223	-471	-.102	17740	1100	-251	-563	-.122
852	1075	5699	59	15606	921	154	-317	-.056	16079	949	126	-437	-.077
853	974	6673	46	18560	854	120	-197	-.030	19208	884	90	-347	-.052
854	791	7464	34	19154	651	140	-57	-.008	19915	677	114	-233	-.031
861	430	7894	29	17480	507	-77	-134	-.017	18258	529	-99	-332	-.042
862	392	8286	23	19673	452	-60	-194	-.023	20644	475	-83	-415	-.050
863	384	8670	24	22217	533	-149	-343	-.040	23420	562	-178	-593	-.068
864	370	9040	17	24748	421	-51	-394	-.044	25910	440	-70	-663	-.073
871	548	9588	17	25228	429	119	-275	-.029	26535	451	97	-566	-.059
872	206	9794	10	25718	257	-51	-326	-.033	27174	272	-66	-632	-.065

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3506			549								
842	96	96	.1937	443	106	-10	-10	-.104	107	-11	-11	-.115
843	71	167	.1821	362	81	-10	-20	-.120	81	-10	-21	-.126
844	67	234	.1663	302	60	7	-13	-.056	61	6	-15	-.064
851	40	274	.1924	244	58	-18	-31	-.113	59	-19	-34	-.124
852	50	324	.1838	199	45	5	-26	-.080	45	5	-29	-.090
853	29	353	.1668	166	33	-4	-30	-.085	34	-5	-34	-.096
854	28	381	.1730	137	29	-1	-31	-.081	29	-1	-35	-.092
861	20	401	.1648	114	23	-3	-34	-.085	23	-3	-38	-.095
862	26	427	.2038	91	23	3	-31	-.073	23	3	-35	-.082
863	19	446	.1836	74	17	2	-29	-.065	17	2	-33	-.074
864	17	463	.2199	58	16	1	-28	-.060	16	1	-32	-.069
871	23	486	.1676	48	10	13	-15	-.031	10	13	-19	-.039
872	11	497	.1835	39	9	2	-13	-.026	9	2	-17	-.034

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	12793															
842	1204	1204	14062	106	1491	-287	-287	-.238	1505	-301	-301	-.250	1350	-146	-146	-.121
843	702	1906	14465	81	1172	-470	-757	-.397	1172	-470	-771	-.405	1027	-325	-471	-.247
844	1218	3124	17322	60	1039	179	-578	-.185	1057	161	-610	-.195	1161	57	-414	-.133
851	942	4066	15700	58	911	31	-547	-.135	926	16	-594	-.146	628	314	-100	-.025
852	675	4741	18756	45	844	-169	-716	-.151	844	-169	-763	-.161	938	-263	-363	-.077
853	448	5189	19446	33	642	-194	-910	-.175	661	-213	-976	-.188	564	-116	-479	-.092
854	770	5959	17828	29	517	253	-657	-.110	517	253	-723	-.121	499	271	-208	-.035
861	639	6598	20158	23	464	175	-482	-.073	464	175	-548	-.083	403	236	28	.004
862	824	7422	22868	23	526	298	-184	-.025	526	298	-250	-.034	595	229	257	.035
863	430	7852	25300	17	430	0	-184	-.023	430	0	-250	-.032	481	-51	206	.026
864	374	8226	25910	16	415	-41	-225	-.027	415	-41	-291	-.035	440	-66	140	.017
871	336	8562	26535	10	265	71	-154	-.018	265	71	-220	-.026	610	-274	-134	-.016
872	115	8677	27174	9	245	-130	-284	-.033	245	-130	-350	-.040	299	-184	-318	-.037

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF (2)-(6)*	*CUM DIFF*	*RATIO (8)÷(3)*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF (2)-(11)*	*CUM DIFF*	*RATIO (13)÷(3)*
841	12793												
842	1204	1204	106	13902	1474	-270	-270	-.224	14062	1491	-287	-287	-.238
843	702	1906	81	14235	1153	-451	-721	-.378	14465	1172	-470	-757	-.397
844	1218	3124	60	16968	1018	200	-521	-.167	17322	1039	179	-578	-.185
851	942	4066	58	15308	888	54	-467	-.115	15700	911	31	-547	-.135
852	675	4741	45	18206	819	-144	-611	-.129	18756	844	-169	-716	-.151
853	448	5189	33	18789	620	-172	-783	-.151	19446	642	-194	-910	-.175
854	770	5959	29	17147	497	273	-510	-.086	17828	517	253	-657	-.110
861	639	6598	23	19298	444	195	-315	-.048	20158	464	175	-482	-.073
862	824	7422	23	21793	501	323	8	.001	22868	526	298	-184	-.025
863	430	7852	17	24277	413	17	25	.003	25300	430	0	-184	-.023
864	374	8226	16	24748	396	-22	3	.000	25910	415	-41	-225	-.027
871	336	8562	10	25228	252	84	87	.010	26535	265	71	-154	-.018
872	115	8677	9	25718	231	-116	-29	-.003	27174	245	-130	-284	-.033

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					*BASED ON ULTIMATE COUNTS PROJECTED 2Q87*			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
CAL QTR	*ACTUAL CLOSED COUNTS*	*ACTUAL CUM CLSD COUNTS*	*PROJ PROP CLOSED*	*PROJ REMAIN COUNTS*	*PROJ CLOSED COUNTS*	*QTR DIFF (2)-(6)*	*CUM. DIFF*	*RATIO (8)÷(3)*	*PROJ CLOSED COUNTS*	*QTR DIFF (2)-(10)*	*CUM DIFF*	*RATIO (12)÷(3)*
841	3189			448								
842	76	76	.1821	366	82	-6	-6	-.079	83	-7	-7	-.092
843	65	141	.1663	305	61	4	-2	-.014	62	3	-4	-.028
844	57	198	.1924	246	59	-2	-4	-.020	60	-3	-7	-.035
851	35	233	.1838	201	45	-10	-14	-.060	46	-11	-18	-.077
852	39	272	.1668	167	34	5	-9	-.033	34	5	-13	-.048
853	20	292	.1730	138	29	-9	-18	-.062	30	-10	-23	-.079
854	30	322	.1648	115	23	7	-11	-.034	23	7	-16	-.050
861	21	343	.2038	92	23	-2	-13	-.038	24	-3	-19	-.055
862	21	364	.1836	75	17	4	-9	-.025	17	4	-15	-.041
863	10	374	.2199	59	16	-6	-15	-.040	17	-7	-22	-.059
864	23	397	.1676	49	10	13	-2	-.005	10	13	-9	-.023
871	11	408	.1835	40	9	2	0	.000	9	2	-7	-.017
872	11	419	.1573	34	6	5	5	.012	6	5	-2	-.005

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				*BASED ON COLUMN 10 PROJECTED CLOSED COUNTS*				*BASED ON COLUMN 2 ACTUAL CLOSED COUNTS*			
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ AVES*	*PROJ CLSD CNTS*	*PROJ PAYT*	*QTR DIFF*	*CUM DIFF*	*RATIO*	*PROJ PAYT*	*QTR DIFF*	*CUM DIFF*	*RATIO*	*PROJ PAYT*	*QTR DIFF*	*CUM DIFF*	*RATIO*
841	12527															
842	824	824	14125	82	1158	-334	-334	-.405	1172	-348	-348	-.422	1074	-250	-250	-.303
843	1129	1953	16914	61	1032	97	-237	-.121	1049	80	-268	-.137	1099	30	-220	-.113
844	689	2642	15330	59	904	-215	-452	-.171	920	-231	-499	-.189	874	-185	-405	-.153
851	692	3334	18314	45	824	-132	-584	-.175	842	-150	-649	-.195	841	51	-354	-.106
852	969	4303	18988	34	646	323	-261	-.061	646	323	-326	-.076	741	228	-126	-.029
853	386	4689	17408	29	505	-119	-380	-.081	522	-136	-462	-.099	348	38	-88	-.019
854	545	5234	19683	23	453	92	-288	-.055	453	92	-370	-.071	590	-45	-133	-.025
861	271	5505	22329	23	514	-243	-531	-.096	536	-265	-635	-.115	469	-198	-331	-.060
862	314	5819	24703	17	420	-106	-637	-.109	420	-106	-741	-.127	519	-205	-536	-.092
863	242	6061	25300	16	405	-163	-800	-.132	430	-188	-929	-.153	253	-11	-547	-.090
864	637	6698	25910	10	259	378	-422	-.063	259	378	-551	-.082	596	41	-506	-.076
871	239	6937	26535	9	239	0	-422	-.061	239	0	-551	-.079	292	-53	-559	-.081
872	312	7249	27174	6	163	149	-273	-.038	163	149	-402	-.055	299	13	-546	-.075

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1) CAL QTR	(2) ACTUAL CLSD PAYT	(3) ACTUAL CUM PAYT	(4) PROJ CLSD CNTS	(5) PROJ AVES	(6) PROJ PAYT	(7) QTR DIFF (2)-(6)	(8) CUM DIFF	(9) RATIO (8)÷(3)	(10) PROJ AVES	(11) PROJ PAYT	(12) QTR DIFF (2)-(11)	(13) CUM DIFF	(14) RATIO (13)÷(3)
841	12527												
842	824	824	82	13964	1145	-321	-321	-.390	14125	1158	-334	-334	-.405
843	1129	1953	61	16645	1015	114	-207	-.106	16914	1032	97	-237	-.121
844	689	2642	59	15016	886	-197	-404	-.153	15330	904	-215	-452	-.171
851	692	3334	45	17858	804	-112	-516	-.155	18314	824	-132	-584	-.175
852	969	4303	34	18430	627	342	-174	-.040	18988	646	323	-261	-.061
853	386	4689	29	16820	488	-102	-276	-.059	17408	505	-119	-380	-.081
854	545	5234	23	18930	435	110	-166	-.032	19683	453	92	-288	-.055
861	271	5505	23	21378	492	-221	-387	-.070	22329	514	-243	-531	-.096
862	314	5819	17	23813	405	-91	-478	-.082	24703	420	-106	-637	-.109
863	242	6061	16	24277	388	-146	-624	-.103	25300	405	-163	-800	-.132
864	637	6698	10	24748	247	390	-234	-.035	25910	259	378	-422	-.063
871	239	6937	9	25228	227	12	-222	-.032	26535	239	0	-422	-.061
872	312	7249	6	25718	154	158	-64	-.009	27174	163	149	-273	-.038

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3914			390								
842	67	67	.1663	325	65	2	2	.030	64	3	3	.045
843	44	111	.1924	262	63	-19	-17	-.153	62	-18	-15	-.135
844	56	167	.1838	214	48	8	-9	-.054	48	8	-7	-.042
851	35	202	.1668	178	36	-1	-10	-.050	35	0	-7	-.035
852	35	237	.1730	147	31	4	-6	-.025	30	5	-2	-.008
853	24	261	.1648	123	24	0	-6	-.023	24	0	-2	-.008
854	18	279	.2038	98	25	-7	-13	-.047	25	-7	-9	-.032
861	25	304	.1836	80	18	7	-6	-.020	18	7	-2	-.007
862	20	324	.2199	62	18	2	-4	-.012	17	3	1	.003
863	13	337	.1676	52	10	3	-1	-.003	10	3	4	.012
864	2	339	.1835	42	10	-8	-9	-.027	10	-8	-4	-.012
871	13	352	.1573	35	7	6	-3	-.009	7	6	2	.006
872	3	355	.1864	28	7	-4	-7	-.020	7	-4	-2	-.006

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	16440															
842	1016	1016	16516	65	1074	-58	-58	-.057	1057	-41	-41	-.040	1107	-91	-91	-.090
843	643	1659	14969	63	943	-300	-358	-.216	928	-285	-326	-.197	659	-16	-107	-.064
844	797	2456	17883	48	858	-61	-419	-.171	858	-61	-387	-.158	1001	-204	-311	-.127
851	520	2976	18541	36	667	-147	-566	-.190	649	-129	-516	-.173	649	-129	-440	-.148
852	681	3657	16998	31	527	154	-412	-.113	510	171	-345	-.094	595	86	-354	-.097
853	774	4431	19219	24	461	313	-99	-.022	461	313	-32	-.007	461	313	-41	-.009
854	182	4613	21804	25	545	-363	-462	-.100	545	-363	-395	-.086	392	-210	-251	-.054
861	528	5141	24122	18	434	94	-368	-.072	434	94	-301	-.059	603	-75	-326	-.063
862	445	5586	24703	18	445	0	-368	-.066	420	25	-276	-.049	494	-49	-375	-.067
863	167	5753	25300	10	253	-86	-454	-.079	253	-86	-362	-.063	329	-162	-537	-.093
864	200	5953	25910	10	259	-59	-513	-.086	259	-59	-421	-.071	52	148	-389	-.065
871	216	6169	26535	7	186	30	-483	-.078	186	30	-391	-.063	345	-129	-518	-.084
872	31	6200	27174	7	190	-159	-642	-.104	190	-159	-550	-.089	82	-51	-569	-.092

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1) CAL QTR	(2) ACTUAL CLSD PAYT	(3) ACTUAL CUM PAYT	(4) PROJ CLSD CNTS	(5) PROJ AVES	(6) PROJ PAYT	(7) QTR DIFF (2)-(6)	(8) CUM DIFF	(9) RATIO (8)÷(3)	(10) PROJ AVES	(11) PROJ PAYT	(12) QTR DIFF (2)-(11)	(13) CUM DIFF	(14) RATIO (13)÷(3)
841	16440												
842	1016	1016	65	16328	1061	-45	-45	-.044	16516	1074	-58	-58	-.057
843	643	1659	63	14730	928	-285	-330	-.199	14969	943	-300	-358	-.216
844	797	2456	48	17518	841	-44	-374	-.152	17883	858	-61	-419	-.171
851	520	2976	36	18079	651	-131	-505	-.170	18541	667	-147	-566	-.190
852	681	3657	31	16499	511	170	-335	-.092	16998	527	154	-412	-.113
853	774	4431	24	18569	446	328	-7	-.002	19219	461	313	-99	-.022
854	182	4613	25	20971	524	-342	-349	-.076	21804	545	-363	-462	-.100
861	528	5141	18	23360	420	108	-241	-.047	24122	434	94	-368	-.072
862	445	5586	18	23813	429	16	-225	-.040	24703	445	0	-368	-.066
863	167	5753	10	24277	243	-76	-301	-.052	25300	253	-86	-454	-.079
864	200	5953	10	24748	247	-47	-348	-.058	25910	259	-59	-513	-.086
871	216	6169	7	25228	177	39	-309	-.050	26535	186	30	-483	-.078
872	31	6200	7	25718	180	-149	-458	-.074	27174	190	-159	-642	-.104

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3716			304								
842	48	48	.1924	246	58	-10	-10	-.208	59	-11	-11	-.229
843	19	67	.1838	201	45	-26	-36	-.537	45	-26	-37	-.552
844	57	124	.1668	167	34	23	-13	-.105	34	23	-14	-.113
851	35	159	.1730	138	29	6	-7	-.044	29	6	-8	-.050
852	26	185	.1648	115	23	3	-4	-.022	23	3	-5	-.027
853	22	207	.2038	92	23	-1	-5	-.024	24	-2	-7	-.034
854	33	240	.1836	75	17	16	11	.046	17	16	9	.038
861	6	246	.2199	59	16	-10	1	.004	16	-10	-1	-.004
862	10	256	.1676	49	10	0	1	.004	10	0	-1	-.004
863	7	263	.1835	40	9	-2	-1	-.004	9	-2	-3	-.011
864	7	270	.1573	34	6	1	0	.000	6	1	-2	-.007
871	7	277	.1864	28	6	1	1	.004	6	1	-1	-.004
872	4	281	.1863	23	5	-1	0	.000	5	-1	-2	-.007

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	15208															
842	883	883	14617	58	848	35	35	.040	862	21	21	.024	702	181	181	.205
843	250	1133	17462	45	786	-536	-501	-.442	786	-536	-515	-.455	332	-82	99	.087
844	1138	2271	18104	34	616	522	21	.009	616	522	7	.003	1032	106	205	.090
851	886	3157	16598	29	481	405	426	.135	481	405	412	.131	581	305	510	.162
852	445	3602	18767	23	432	13	439	.122	432	13	425	.118	488	-43	467	.130
853	547	4149	21290	23	490	57	496	.120	511	36	461	.111	468	79	546	.132
854	491	4640	23554	17	400	91	587	.127	400	91	552	.119	777	-286	260	.056
861	92	4732	24122	16	386	-294	293	.062	386	-294	258	.055	145	-53	207	.044
862	120	4852	24703	10	247	-127	166	.034	247	-127	131	.027	247	-127	80	.016
863	103	4955	25300	9	228	-125	41	-.008	228	-125	6	-.001	177	-74	6	-.001
864	106	5061	25910	6	155	-49	-8	-.002	155	-49	-43	-.008	181	-75	-69	-.014
871	106	5167	26535	6	159	-53	-61	-.012	159	-53	-96	-.019	186	-80	-149	-.029
872	28	5195	27174	5	136	-108	-169	-.033	136	-108	-204	-.039	109	-81	-230	-.044

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(6)	CUM DIFF	RATIO (8)÷(3)	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(11)	CUM DIFF	RATIO (13)÷(3)
841	15208												
842	883	883	58	14450	838	45	45	.051	14617	848	-35	-35	-.040
843	250	1133	45	17184	773	-523	-478	-.422	17462	786	-536	-501	-.442
844	1138	2271	34	17734	603	535	57	.025	18104	616	522	21	.009
851	886	3157	29	16184	469	417	474	.150	16598	481	405	426	.135
852	445	3602	23	18215	419	26	500	.139	18767	432	13	439	.122
853	547	4149	23	20571	473	74	574	.138	21290	490	57	496	.120
854	491	4640	17	22915	390	101	675	.145	23554	400	91	587	.127
861	92	4732	16	23360	374	-282	393	.083	24122	386	-294	293	.062
862	120	4852	10	23813	238	-118	275	.057	24703	247	-127	166	.034
863	103	4955	9	24277	218	-115	160	.032	25300	228	-125	41	.008
864	106	5061	6	24748	148	-42	118	.023	25910	155	-49	-8	-.002
871	106	5167	6	25228	151	-45	73	.014	26535	159	-53	-61	-.012
872	28	5195	5	25718	129	-101	-28	-.005	27174	136	-108	-169	-.033

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3872			263								
842	55	55	.1838	215	48	7	7	.127	49	6	6	.109
843	28	83	.1668	179	36	-8	-1	-.012	36	-8	-2	-.024
844	44	127	.1730	148	31	13	12	.094	31	13	11	.087
851	22	149	.1648	124	24	-2	10	.067	24	-2	9	.060
852	20	169	.2038	99	25	-5	5	.030	25	-5	4	.024
853	20	189	.1836	81	18	2	7	.037	18	2	6	.032
854	17	206	.2199	63	18	-1	6	.029	18	-1	5	.024
861	8	214	.1676	52	11	-3	3	.014	11	-3	2	.009
862	7	221	.1835	42	10	-3	0	.000	10	-3	-1	-.005
863	2	223	.1573	35	7	-5	-5	-.022	7	-5	-6	-.027
864	12	235	.1864	28	7	5	0	.000	7	5	-1	-.004
871	7	242	.1863	23	5	2	2	.008	5	2	1	.004
872	2	244	.2000	18	5	-3	-1	-.004	5	-3	-2	-.008

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	15822															
842	896	896	17051	48	818	78	78	.087	835	61	61	.068	938	-42	-42	-.047
843	340	1236	17678	36	636	-296	-218	-.176	636	-296	-235	-.190	495	-155	-197	-.159
844	750	1986	16207	31	502	248	30	.015	502	248	13	.007	713	37	-160	-.081
851	211	2197	18325	24	440	-229	-199	-.091	440	-229	-216	-.098	403	-192	-352	-.160
852	273	2470	20789	25	520	-247	-446	-.181	520	-247	-463	-.187	416	-143	-495	-.200
853	402	2872	22999	18	414	-12	-458	-.159	414	-12	-475	-.165	460	-58	-553	-.193
854	399	3271	23554	18	424	-25	-483	-.148	424	-25	-500	-.153	400	-1	-554	-.169
861	88	3359	24122	11	265	-177	-660	-.196	265	-177	-677	-.202	193	-105	-659	-.196
862	31	3390	24703	10	247	-216	-876	-.258	247	-216	-893	-.263	173	-142	-801	-.236
863	110	3500	25300	7	177	-67	-943	-.269	177	-67	-960	-.274	51	59	-742	-.212
864	229	3729	25910	7	181	48	-895	-.240	181	48	-912	-.245	311	-82	-824	-.221
871	106	3835	26535	5	133	-27	-922	-.240	133	-27	-939	-.245	186	-80	-904	-.236
872	13	3848	27174	5	136	-123	-1045	-.272	136	-123	-1062	-.276	54	-41	-945	-.246

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(6)	*CUM DIFF*	*RATIO* (8)÷(3)	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(11)	*CUM DIFF*	*RATIO* (13)÷(3)
841	15822												
842	896	896	48	16857	809	87	87	.097	17051	818	78	78	.087
843	340	1236	36	17396	626	-286	-199	-.161	17678	636	-296	-218	-.176
844	750	1986	31	15876	492	258	59	.030	16207	502	248	30	.015
851	211	2197	24	17868	429	-218	-159	-.072	18325	440	-229	-199	-.091
852	273	2470	25	20179	504	-231	-390	-.158	20789	520	-247	-446	-.181
853	402	2872	18	22478	405	-3	-393	-.137	22999	414	-12	-458	-.159
854	399	3271	18	22915	412	-13	-406	-.124	23554	424	-25	-483	-.148
861	88	3359	11	23360	257	-169	-575	-.171	24122	265	-177	-660	-.196
862	31	3390	10	23813	238	-207	-782	-.231	24703	247	-216	-876	-.258
863	110	3500	7	24277	170	-60	-842	-.241	25300	177	-67	-943	-.269
864	229	3729	7	24748	173	56	-786	-.211	25910	181	48	-895	-.240
871	106	3835	5	25228	126	-20	-806	-.210	26535	133	-27	-922	-.240
872	13	3848	5	25718	129	-116	-922	-.240	27174	136	-123	-1045	-.272

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3416			181								
842	24	24	.1668	151	30	-6	-6	-.250	31	-7	-7	-.292
843	18	42	.1730	125	26	-8	-14	-.333	26	-8	-15	-.357
844	34	76	.1648	104	21	13	-1	-.013	21	13	-2	-.026
851	21	97	.2038	83	21	0	-1	-.010	21	0	-2	-.021
852	20	117	.1836	68	15	5	4	.034	15	5	3	.026
853	16	133	.2199	53	15	1	5	.038	15	1	4	.030
854	13	146	.1676	44	9	4	9	.062	9	4	8	.055
861	8	154	.1835	36	8	0	9	.058	8	0	8	.052
862	7	161	.1573	30	6	1	10	.062	6	1	9	.056
863	6	167	.1864	24	6	0	10	.060	6	0	9	.054
864	2	169	.1863	20	4	-2	8	.047	5	-3	6	.036
871	3	172	.2000	16	4	-1	7	.041	4	-1	5	.029
872	1	173	.2000	13	3	-2	5	.029	3	-2	3	.017

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	15169															
842	230	230	17262	30	518	-288	-288	-1.252	535	-305	-305	-1.326	414	-184	-184	-.800
843	265	495	15825	26	411	-146	-434	-.877	411	-146	-451	-.911	285	-20	-204	-.412
844	504	999	17894	21	376	128	-306	-.306	376	128	-323	-.323	608	-104	-308	-.308
851	640	1639	20299	21	426	214	-92	-.056	426	214	-109	-.067	426	214	-94	-.057
852	409	2048	22458	15	337	72	-20	-.010	337	72	-37	-.018	449	-40	-134	-.065
853	234	2282	22999	15	345	-111	-131	-.057	345	-111	-148	-.065	368	-134	-268	-.117
854	219	2501	23554	9	212	7	-124	-.050	212	7	-141	-.056	306	-87	-355	-.142
861	52	2553	24122	8	193	-141	-265	-.104	193	-141	-282	-.110	193	-141	-496	-.194
862	107	2660	24703	6	148	-41	-306	-.115	148	-41	-323	-.121	173	-66	-562	-.211
863	82	2742	25300	6	152	-70	-376	-.137	152	-70	-393	-.143	152	-70	-632	-.230
864	113	2855	25910	4	104	9	-367	-.129	130	-17	-410	-.144	52	61	-571	-.200
871	18	2873	26535	4	106	-88	-455	-.158	106	-88	-498	-.173	80	-62	-633	-.220
872	37	2910	27174	3	82	-45	-500	-.172	82	-45	-543	-.187	27	10	-623	-.214

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(6)	CUM DIFF	RATIO (8)÷(3)	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(11)	CUM DIFF	RATIO (13)÷(3)
841	15169												
842	230	230	30	17065	512	-282	-282	-1.226	17262	518	-288	-288	-1.252
843	265	495	26	15573	405	-140	-422	-.853	15825	411	-146	-434	-.877
844	504	999	21	17527	368	136	-286	-.286	17894	376	128	-306	-.306
851	640	1639	21	19794	416	224	-62	-.038	20299	426	214	-92	-.056
852	409	2048	15	22049	331	78	16	.008	22458	337	72	-20	-.010
853	234	2282	15	22478	337	-103	-87	-.038	22999	345	-111	-131	-.057
854	219	2501	9	22915	206	13	-74	-.030	23554	212	7	-124	-.050
861	52	2553	8	23360	187	-135	-209	-.082	24122	193	-141	-265	-.104
862	107	2660	6	23813	143	-36	-245	-.092	24703	148	-41	-306	-.115
863	82	2742	6	24277	146	-64	-309	-.113	25300	152	-70	-376	-.137
864	113	2855	4	24748	99	14	-295	-.103	25910	104	9	-367	-.129
871	18	2873	4	25228	101	-83	-378	-.132	26535	106	-88	-455	-.158
872	37	2910	3	25718	77	-40	-418	-.144	27174	82	-45	-500	-.172

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3951			205								
842	40	40	.1730	170	35	5	5	.125	36	4	4	.100
843	29	69	.1648	142	28	1	6	.087	28	1	5	.072
844	34	103	.2038	113	29	5	11	.107	29	5	10	.097
851	18	121	.1836	92	21	-3	8	.066	21	-3	7	.058
852	18	139	.2199	72	20	-2	6	.043	20	-2	5	.036
853	13	152	.1676	60	12	1	7	.046	12	1	6	.039
854	7	159	.1835	49	11	-4	3	.019	11	-4	2	.013
861	13	172	.1573	41	8	5	8	.047	8	5	7	.041
862	5	177	.1864	33	8	-3	5	.028	8	-3	4	.023
863	4	181	.1863	27	6	-2	3	.017	6	-2	2	.011
864	9	190	.2000	22	5	4	7	.037	6	3	5	.026
871	1	191	.2000	18	4	-3	4	.021	4	-3	2	.010
872	4	195	.2000	14	4	0	4	.021	4	0	2	.010

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	17562															
842	541	541	15453	35	541	0	0	.000	556	-15	-15	-.028	618	-77	-77	-.142
843	443	984	17472	28	489	-46	-46	-.047	489	-46	-61	-.062	507	-64	-141	-.143
844	440	1424	19821	29	575	-135	-181	-.127	575	-135	-196	-.138	674	-234	-375	-.263
851	497	1921	21929	21	461	-36	-145	-.075	461	-36	-160	-.083	395	-102	-273	-.142
852	310	2231	22458	20	449	-139	-284	-.127	449	-139	-299	-.134	404	-94	-367	-.165
853	280	2511	22999	12	276	4	-280	-.112	276	4	-295	-.117	299	-19	-386	-.154
854	240	2751	23554	11	259	-19	-299	-.109	259	-19	-314	-.114	165	75	-311	-.113
861	389	3140	24122	8	193	196	-103	-.033	193	196	-118	-.038	314	75	-236	-.075
862	55	3195	24703	8	198	-143	-246	-.077	198	-143	-261	-.082	124	-69	-305	-.095
863	30	3225	25300	6	152	-122	-368	-.114	152	-122	-383	-.119	101	-71	-376	-.117
864	145	3370	25910	5	130	15	-353	-.105	155	-10	-393	-.117	233	-88	-464	-.138
871	37	3407	26535	4	106	-69	-422	-.124	106	-69	-462	-.136	27	10	-454	-.133
872	70	3477	27174	4	109	-39	-461	-.133	109	-39	-501	-.144	109	-39	-493	-.142

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF (2)-(6)*	*CUM DIFF*	*RATIO (8)÷(3)*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF (2)-(11)*	*CUM DIFF*	*RATIO (13)÷(3)*
841	17562												
842	541	541	35	15277	535	6	6	.011	15453	541	0	0	.000
843	443	984	28	17193	481	-38	-32	-.033	17472	489	-46	-46	-.047
844	440	1424	29	19416	563	-123	-155	-.109	19821	575	-135	-181	-.127
851	497	1921	21	21629	454	43	-112	-.058	21929	461	36	-145	-.075
852	310	2231	20	22049	441	-131	-243	-.109	22458	449	-139	-284	-.127
853	280	2511	12	22478	270	10	-233	-.093	22999	276	4	-280	-.112
854	240	2751	11	22915	252	-12	-245	-.089	23554	259	-19	-299	-.109
861	389	3140	8	23360	187	202	-43	-.014	24122	193	196	-103	-.033
862	55	3195	8	23813	191	-136	-179	-.056	24703	198	-143	-246	-.077
863	30	3225	6	24277	146	-116	-295	-.091	25300	152	-122	-368	-.114
864	145	3370	5	24748	124	21	-274	-.081	25910	130	15	-353	-.105
871	37	3407	4	25228	101	-64	-338	-.099	26535	106	-69	-422	-.124
872	70	3477	4	25718	103	-33	-371	-.107	27174	109	-39	-461	-.133

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3853			147								
842	27	27	.1648	123	24	3	3	.111	25	2	2	.074
843	13	40	.2038	98	25	-12	-9	-.225	25	-12	-10	-.250
844	23	63	.1836	80	18	5	-4	-.063	18	5	-5	-.079
851	14	77	.2199	62	18	-4	-8	-.104	18	-4	-9	-.117
852	21	98	.1676	52	10	11	3	.031	11	10	1	.010
853	11	109	.1835	42	10	1	4	.037	10	1	2	.018
854	11	120	.1573	35	7	4	8	.067	7	4	6	.050
861	7	127	.1864	28	7	0	8	.063	7	0	6	.047
862	2	129	.1863	23	5	-3	5	.039	5	-3	3	.023
863	4	133	.2000	18	5	-1	4	.030	5	-1	2	.015
864	3	136	.2000	14	4	-1	3	.022	4	-1	1	.007
871	2	138	.2000	11	3	-1	2	.014	3	-1	0	.000
872	3	141	.2000	9	2	1	3	.021	2	1	1	.007

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	16535															
842	294	294	17061	24	409	-115	-115	-.391	427	-133	-133	-.452	461	-167	-167	-.568
843	218	512	19354	25	484	-266	-381	-.744	484	-266	-399	-.779	252	-34	-201	-.393
844	581	1093	21412	18	385	196	-185	-.169	385	196	-203	-.186	492	89	-112	-.102
851	251	1344	21929	18	395	-144	-329	-.245	395	-144	-347	-.258	307	-56	-168	-.125
852	317	1661	22458	10	225	92	-237	-.143	247	70	-277	-.167	472	-155	-323	-.194
853	343	2004	22999	10	230	113	-124	-.062	230	113	-164	-.082	253	90	-233	-.116
854	295	2299	23554	7	165	130	6	.003	165	130	-34	-.015	259	36	-197	-.086
861	177	2476	24122	7	169	8	14	.006	169	8	-26	-.011	169	8	-189	-.076
862	51	2527	24703	5	124	-73	-59	-.023	124	-73	-99	-.039	49	2	-187	-.074
863	54	2581	25300	5	127	-73	-132	-.051	127	-73	-172	-.067	101	-47	-234	-.091
864	28	2609	25910	4	104	-76	-208	-.080	104	-76	-248	-.095	78	-50	-284	-.109
871	2	2611	26535	3	80	-78	-286	-.110	80	-78	-326	-.125	53	-51	-335	-.128
872	24	2635	27174	2	54	-30	-316	-.120	54	-30	-356	-.135	82	-58	-393	-.149

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

(1)	(2)	(3)	(4)			BASED ON SEVERITIES TRENDED AT 8 PERCENT				BASED ON SEVERITIES TRENDED AT 10 PERCENT			
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	(5) PROJ AVES	(6) PROJ PAYT	(7) QTR DIFF (2)-(6)	(8) CUM DIFF	(9) RATIO (8)÷(3)	(10) PROJ AVES	(11) PROJ PAYT	(12) QTR DIFF (2)-(11)	(13) CUM DIFF	(14) RATIO (13)÷(3)
841	16535												
842	294	294	24	16866	405	-111	-111	-.378	17061	409	-115	-115	-.391
843	218	512	25	19046	476	-258	-369	-.721	19354	484	-266	-381	-.744
844	581	1093	18	21216	382	199	-170	-.156	21412	385	196	-185	-.169
851	251	1344	18	21629	389	-138	-308	-.229	21929	395	-144	-329	-.245
852	317	1661	10	22049	220	97	-211	-.127	22458	225	92	-237	-.143
853	343	2004	10	22478	225	118	-93	-.046	22999	230	113	-124	-.062
854	295	2299	7	22915	160	135	42	.018	23554	165	130	6	.003
861	177	2476	7	23360	164	13	-55	-.022	24122	169	8	-14	-.006
862	51	2527	5	23813	119	-68	-13	-.005	24703	124	-73	-59	-.023
863	54	2581	5	24277	121	-67	-80	-.031	25300	127	-73	-132	-.051
864	28	2609	4	24748	99	-71	-151	-.058	25910	104	-76	-208	-.080
871	2	2611	3	25228	76	-74	-225	-.086	26535	80	-78	-286	-.110
872	24	2635	2	25718	51	-27	-252	-.096	27174	54	-30	-316	-.120

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3924			113								
842	12	12	.2038	90	23	-11	-11	-.917	23	-11	-11	-.917
843	12	24	.1836	73	17	-5	-16	-.667	16	-4	-15	-.625
844	18	42	.2199	57	16	2	-14	-.333	16	2	-13	-.310
851	11	53	.1676	47	10	1	-13	-.245	10	1	-12	-.226
852	13	66	.1835	38	9	4	-9	-.136	9	4	-8	-.121
853	11	77	.1573	32	6	5	-4	-.052	6	5	-3	-.039
854	7	84	.1864	26	6	1	-3	-.036	6	1	-2	-.024
861	7	91	.1863	21	5	2	-1	-.011	5	2	0	.000
862	5	96	.2000	17	4	1	0	.000	4	1	1	.010
863	4	100	.2000	14	3	1	1	.010	3	1	2	.020
864	0	100	.2000	11	3	-3	-2	-.020	3	-3	-1	-.010
871	1	101	.2000	9	2	-1	-3	-.030	2	-1	-2	-.020
872	1	102	.2000	7	2	-1	-4	-.039	2	-1	-3	-.029

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	16310															
842	397	397	18899	23	435	-38	-38	-.096	435	-38	-38	-.096	227	170	170	.428
843	149	546	20908	17	355	-206	-244	-.447	335	-186	-224	-.410	251	-102	68	.125
844	246	792	21412	16	343	-97	-341	-.431	343	-97	-321	-.405	385	-139	-71	-.090
851	181	973	21929	10	219	-38	-379	-.390	219	-38	-359	-.369	241	-60	-131	-.135
852	339	1312	22458	9	202	137	-242	-.184	202	137	-222	-.169	292	47	-84	-.064
853	229	1541	22999	6	138	91	-151	-.098	138	91	-131	-.085	253	-24	-108	-.070
854	175	1716	23554	6	141	34	-117	-.068	141	34	-97	-.057	165	10	-98	-.057
861	729	2445	24122	5	121	608	491	.201	121	608	511	.209	169	560	462	.189
862	49	2494	24703	4	99	-50	441	.177	99	-50	461	.185	124	-75	387	.155
863	90	2584	25300	3	76	14	455	.176	76	14	475	.184	101	-11	376	.146
864	7	2591	25910	3	78	-71	384	.148	78	-71	404	.156	0	7	383	.148
871	13	2604	26535	2	53	-40	344	.132	53	-40	364	.140	27	-14	369	.142
872	28	2632	27174	2	54	-26	318	.121	54	-26	338	.128	27	1	370	.141

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					BASED ON SEVERITIES TRENDED AT 10 PERCENT				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	ACTUAL CLSD PAYT	ACTUAL CUM PAYT	PROJ CLSD CNTS	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(6)	CUM DIFF	RATIO (8)÷(3)	PROJ AVES	PROJ PAYT	QTR DIFF (2)-(11)	CUM DIFF	RATIO (13)÷(3)
841	16310												
842	397	397	23	18684	430	-33	-33	-.083	18899	435	-38	-38	-.096
843	149	546	17	20812	354	-205	-238	-.436	20908	355	-206	-244	-.447
844	246	792	16	21216	339	-93	-331	-.418	21412	343	-97	-341	-.431
851	181	973	10	21629	216	-35	-366	-.376	21929	219	-38	-379	-.390
852	339	1312	9	22049	198	141	-225	-.171	22458	202	137	-242	-.184
853	229	1541	6	22478	135	94	-131	-.085	22999	138	91	-151	-.098
854	175	1716	6	22915	137	38	-93	-.054	23554	141	34	-117	-.068
861	729	2445	5	23360	117	612	519	.212	24122	121	608	491	.201
862	49	2494	4	23813	95	-46	473	.190	24703	99	-50	441	.177
863	90	2584	3	24277	73	17	490	.190	25300	76	14	455	.176
864	7	2591	3	24748	74	-67	423	.163	25910	78	-71	384	.148
871	13	2604	2	25228	50	-37	386	.148	26535	53	-40	344	.132
872	28	2632	2	25718	51	-23	363	.138	27174	54	-26	318	.121

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

				BASED ON ULTIMATE COUNTS PROJECTED 1Q84					BASED ON ULTIMATE COUNTS PROJECTED 2Q87			
(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	(5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	(10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	3878			81								
842	11	11	.1836	66	15	-4	-4	-.364	14	-3	-3	-.273
843	8	19	.2199	51	15	-7	-11	-.579	14	-6	-9	-.474
844	14	33	.1676	42	9	5	-6	-.182	8	6	-3	-.091
851	12	45	.1835	34	8	4	-2	-.044	8	4	1	.022
852	5	50	.1573	29	5	0	-2	-.040	5	0	1	.020
853	8	58	.1864	24	5	3	1	.017	5	3	4	.069
854	6	64	.1863	20	4	2	3	.047	4	2	6	.094
861	1	65	.2000	16	4	-3	0	.000	4	-3	3	.046
862	1	66	.2000	13	3	-2	-2	-.030	3	-2	1	.015
863	0	66	.2000	10	3	-3	-5	-.076	3	-3	-2	-.030
864	3	69	.2000	8	2	1	-4	-.058	2	1	-1	-.014
871	0	69	.2000	6	2	-2	-6	-.087	2	-2	-3	-.043
872	4	73	.2000	5	1	3	-3	-.041	1	3	0	.000

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

					BASED ON COLUMN 6 PROJECTED CLOSED COUNTS				BASED ON COLUMN 10 PROJECTED CLOSED COUNTS				BASED ON COLUMN 2 ACTUAL CLOSED COUNTS			
(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	(19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	(23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	(27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	16573															
842	137	137	20416	15	306	-169	-169	-1.234	286	-149	-149	-1.088	225	-88	-88	-.642
843	156	293	20908	15	314	-158	-327	-1.116	293	-137	-286	-.976	167	-11	-99	-.338
844	136	429	21412	9	193	-57	-384	-.895	171	-35	-321	-.748	300	-164	-263	-.613
851	212	641	21929	8	175	37	-347	-.541	175	37	-284	-.443	263	-51	-314	-.490
852	66	707	22458	5	112	-46	-393	-.556	112	-46	-330	-.467	112	-46	-360	-.509
853	127	834	22999	5	115	12	-381	-.457	115	12	-318	-.381	184	-57	-417	-.500
854	92	926	23554	4	94	-2	-383	-.414	94	-2	-320	-.346	141	-49	-466	-.503
861	15	941	24122	4	96	-81	-464	-.493	96	-81	-401	-.426	24	-9	-475	-.505
862	10	951	24703	3	74	-64	-528	-.555	74	-64	-465	-.489	25	-15	-490	-.515
863	9	960	25300	3	76	-67	-595	-.620	76	-67	-532	-.554	0	9	-481	-.501
864	50	1010	25910	2	52	-2	-597	-.591	52	-2	-534	-.529	78	-28	-509	-.504
871	25	1035	26535	2	53	-28	-625	-.604	53	-28	-562	-.543	0	25	-484	-.468
872	73	1108	27174	1	27	46	-579	-.523	27	46	-516	-.466	109	-36	-520	-.469

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF (2)-(6)*	*CUM DIFF*	*RATIO (8)÷(3)*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF (2)-(11)*	*CUM DIFF*	*RATIO (13)÷(3)*
841	16573												
842	137	137	15	20416	306	-169	-169	-1.234	20416	306	-169	-169	-1.234
843	156	293	15	20812	312	-156	-325	-1.109	20908	314	-158	-327	-1.116
844	136	429	9	21216	191	-55	-380	-.886	21412	193	-57	-384	-.895
851	212	641	8	21629	173	39	-341	-.532	21929	175	37	-347	-.541
852	66	707	5	22049	110	-44	-385	-.545	22458	112	-46	-393	-.556
853	127	834	5	22478	112	15	-370	-.444	22999	115	12	-381	-.457
854	92	926	4	22915	92	0	-370	-.400	23554	94	-2	-383	-.414
861	15	941	4	23360	93	-78	-448	-.476	24122	96	-81	-464	-.493
862	10	951	3	23813	71	-61	-509	-.535	24703	74	-64	-528	-.555
863	9	960	3	24277	73	-64	-573	-.597	25300	76	-67	-595	-.620
864	50	1010	2	24748	49	1	-572	-.566	25910	52	-2	-597	-.591
871	25	1035	2	25228	50	-25	-597	-.577	26535	53	-28	-625	-.604
872	73	1108	1	25718	26	47	-550	-.496	27174	27	46	-579	-.523

IMPACT OF VARYING PROJECTED ULTIMATE COUNTS ON PROJECTED CLOSED COUNTS

(1) CAL QTR	(2) ACTUAL CLOSED COUNTS	(3) ACTUAL CUM CLSD COUNTS	(4) PROJ PROP CLOSED	BASED ON ULTIMATE COUNTS PROJECTED 1Q84 (5) PROJ REMAIN COUNTS	(6) PROJ CLOSED COUNTS	(7) QTR DIFF (2)-(6)	(8) CUM. DIFF	(9) RATIO (8)÷(3)	BASED ON ULTIMATE COUNTS PROJECTED 2Q87 (10) PROJ CLOSED COUNTS	(11) QTR DIFF (2)-(10)	(12) CUM DIFF	(13) RATIO (12)÷(3)
841	55052		N/A	14252								
842	3249	3249	N/A	10775	3477	-228	-228	-.070	3487	-238	-238	-.073
843	1922	5171	N/A	8480	2295	-373	-601	-.116	2296	-374	-612	-.118
844	1974	7145	N/A	6807	1673	301	-300	-.042	1675	299	-313	-.044
851	1101	8246	N/A	5537	1270	-169	-469	-.057	1273	-172	-485	-.059
852	1040	9286	N/A	4545	992	48	-421	-.045	994	46	-439	-.047
853	805	10091	N/A	3730	815	-10	-431	-.043	818	-13	-452	-.045
854	815	10906	N/A	3062	668	147	-284	-.026	667	148	-304	-.028
861	520	11426	N/A	2504	558	-38	-322	-.028	560	-40	-344	-.030
862	460	11886	N/A	2052	452	8	-314	-.026	452	8	-336	-.028
863	337	12223	N/A	1682	370	-33	-347	-.028	372	-35	-371	-.030
864	354	12577	N/A	1375	307	47	-300	-.024	310	44	-327	-.026
871	361	12938	N/A	1126	249	112	-188	-.015	248	113	-214	-.017
872	251	13189	N/A	921	205	46	-142	-.011	204	47	-167	-.013

IMPACT OF VARYING PROJECTED CLOSED COUNTS ON PROJECTED CLOSED PAYMENTS(000)

(14) CAL QTR	(15) ACTUAL CLSD PAYT	(16) ACTUAL CUM PAYT	(17) PROJ AVES	(18) PROJ CLSD CNTS	BASED ON COLUMN 6 PROJECTED CLOSED COUNTS (19) PROJ PAYT	(20) QTR DIFF	(21) CUM DIFF	(22) RATIO	BASED ON COLUMN 10 PROJECTED CLOSED COUNTS (23) PROJ PAYT	(24) QTR DIFF	(25) CUM DIFF	(26) RATIO	BASED ON COLUMN 2 ACTUAL CLOSED COUNTS (27) PROJ PAYT	(28) QTR DIFF	(29) CUM DIFF	(30) RATIO
841	201902		N/A													
842	20832	20832	N/A	3477	22835	-2003	-2003	-.096	22924	-2092	-2092	-.100	21730	-898	-898	-.043
843	17117	37949	N/A	2295	22117	-5000	-7003	-.185	22116	-4999	-7091	-.187	18180	-1063	-1961	-.052
844	21849	59798	N/A	1673	19803	2046	-4957	-.083	19827	2022	-5069	-.085	23562	-1713	-3674	-.061
851	15957	75755	N/A	1270	17482	-1525	-6482	-.086	17532	-1575	-6644	-.088	15127	830	-2844	-.038
852	14938	90693	N/A	992	15205	-267	-6749	-.074	15240	-302	-6946	-.077	15927	-989	-3833	-.042
853	13833	104526	N/A	815	13451	382	-6367	-.061	13510	323	-6623	-.063	13256	577	-3256	-.031
854	13359	117885	N/A	668	11952	1407	-4960	-.042	11932	1427	-5196	-.044	14548	-1189	-4445	-.038
861	10080	127965	N/A	558	10647	-567	-5527	-.043	10688	-608	-5804	-.045	9949	131	-4314	-.034
862	7201	135166	N/A	452	9151	-1950	-7477	-.055	9143	-1942	-7746	-.057	9317	-2116	-6430	-.048
863	6892	142058	N/A	370	7928	-1036	-8513	-.060	7977	-1085	-8831	-.062	7201	-309	-6739	-.047
864	7285	149343	N/A	307	6839	446	-8067	-.054	6914	371	-8460	-.057	7855	-570	-7309	-.049
871	5708	155051	N/A	249	5899	-191	-8258	-.053	5877	-169	-8629	-.056	8504	-2796	-10105	-.065
872	4458	159509	N/A	205	5055	-597	-8855	-.056	5030	-572	-9201	-.058	6123	-1665	-11770	-.074

IMPACT OF VARYING INFLATION RATE ON PROJECTED CLOSED PAYMENTS(000)

				BASED ON SEVERITIES TRENDED AT 8 PERCENT					*BASED ON SEVERITIES TRENDED AT 10 PERCENT*				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
CAL QTR	*ACTUAL CLSD PAYT*	*ACTUAL CUM PAYT*	*PROJ CLSD CNTS*	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(6)	*CUM DIFF*	*RATIO* (8)÷(3)	*PROJ AVES*	*PROJ PAYT*	*QTR DIFF* (2)-(11)	*CUM DIFF*	*RATIO* (13)÷(3)
841	201902			*N/A*					*N/A*				
842	20832	20832	3477	*N/A*	22578	-1746	-1746	-.084	*N/A*	22835	-2003	-2003	-.096
843	17117	37949	2295	*N/A*	21773	-4656	-6402	-.169	*N/A*	22117	-5000	-7003	-.185
844	21849	59798	1673	*N/A*	19408	2441	-3961	-.066	*N/A*	19803	2046	-4957	-.083
851	15957	75755	1270	*N/A*	17061	-1104	-5065	-.067	*N/A*	17482	-1525	-6482	-.086
852	14938	90693	992	*N/A*	14771	167	-4898	-.054	*N/A*	15205	-267	-6749	-.074
853	13833	104526	815	*N/A*	13015	818	-4080	-.039	*N/A*	13451	382	-6367	-.061
854	13359	117885	668	*N/A*	11514	1845	-2235	-.019	*N/A*	11952	1407	-4960	-.042
861	10080	127965	558	*N/A*	10216	-136	-2371	-.019	*N/A*	10647	-567	-5527	-.043
862	7201	135166	452	*N/A*	8740	-1539	-3910	-.029	*N/A*	9151	-1950	-7477	-.055
863	6892	142058	370	*N/A*	7542	-650	-4560	-.032	*N/A*	7928	-1036	-8513	-.060
864	7285	149343	307	*N/A*	6478	807	-3753	-.025	*N/A*	6839	446	-8067	-.054
871	5708	155051	249	*N/A*	5568	140	-3613	-.023	*N/A*	5899	-191	-8258	-.053
872	4458	159509	205	*N/A*	4754	-296	-3909	-.025	*N/A*	5055	-597	-8855	-.056

COMPARISONS OF PROJECTIONS AS OF 1Q84 WITH REPROJECTIONS AS OF 2Q87
ASSUMING 8 PERCENT INFLATION (AMOUNTS IN THOUSANDS)

(1)	*PROJECTED ULTIMATE PAYMENTS BASED ON:*			*DEVELOPMENT*		*DIFFERENCE*
	(2)	(3)	(4)	(5)	(6)	(7)
ACCIDENT QUARTER	*1Q84 MODEL*	*2Q87 MODEL*	*2Q87 REPT+ IBNR**	(3)-(2)	(4)-(2)	(4)-(3)
801	18374	17825	17768	-549	-606	-57
802	18779	19235	19141	456	362	-94
803	19677	19404	19336	-273	-341	-68
804	21797	21390	21254	-407	-543	-136
811	18859	18371	18496	-488	-363	125
812	21096	20256	20238	-840	-858	-18
813	21070	21134	21021	64	-49	-113
814	23887	23517	23836	-370	-51	319
821	20796	20860	20661	64	-135	-199
822	22596	23136	22786	540	190	-350
823	24027	23916	23889	-111	-138	-27
824	26154	25162	25041	-992	-1113	-121
831	24027	24171	23688	144	-339	-483
832	27290	27503	27330	213	40	-173
833	27657	28139	27567	482	-90	-572
834	29496	29674	29214	178	-282	-460
841	24958	27175	27304	2217	2346	129
TOTAL	390540	390868	388570	328	-1970	-2298

(8)	(9)	(10)	(11)	(12)	(13)
	1Q84 RESERVE BASED ON COLUMN 2	*1Q84 RESERVE BASED ON COLUMN 3*	*1Q84 RESERVE BASED ON COLUMN 4*	*DEVEL RATIO (5)÷(9)*	*DEVEL RATIO (6)÷(9)*
ACCIDENT QUARTER					
801	1557	1008	951	-.353	-.389
802	1784	2240	2146	.256	.203
803	2477	2204	2136	-.110	-.138
804	3401	2994	2858	-.120	-.160
811	3082	2594	2719	-.158	-.118
812	4432	3592	3574	-.190	-.194
813	4690	4754	4641	.014	-.010
814	6238	5868	6187	-.059	-.008
821	7065	7129	6930	.009	-.019
822	8336	8876	8526	.065	.023
823	9968	9857	9830	-.011	-.014
824	13157	12165	12044	-.075	-.085
831	14195	14339	13856	.010	-.024
832	17936	18149	17976	.012	.002
833	21984	22466	21894	.022	-.004
834	27224	27402	26942	.007	-.010
841	24577	26794	26923	.090	.095
TOTAL	172103	172431	170133	.002	-.011

NOTE: RESERVES = PROJECTED ULTIMATE PAYMENTS - (PAYMENTS ON CLOSED CLAIMS + PAYMENTS ON PENDING CLAIMS)
* *IBNR AMOUNT IS* 181K (14 *PROJECTED IBNR CLAIMS* × 2Q87 *SELECTED BI IBNR SEVERITY OF* 12,892).

COMPARISONS OF PROJECTIONS AS OF 1Q84 WITH REPROJECTIONS AS OF 2Q87
ASSUMING 10 PERCENT INFLATION (AMOUNTS IN THOUSANDS)

(1)	*PROJECTED ULTIMATE PAYMENTS BASED ON:*			*DEVELOPMENT*		*DIFFERENCE*
	(2)	(3)	(4)	(5)	(6)	(7)
ACCIDENT QUARTER	*1Q84 MODEL*	*2Q87 MODEL*	*2Q87 REPT+ IBNR**	(3)-(2)	(4)-(2)	(4)-(3)
801	18409	17826	17768	-583	-641	-58
802	18831	19236	19141	405	310	-95
803	19751	19405	19336	-346	-415	-69
804	21904	21391	21254	-513	-650	-137
811	18958	18372	18496	-586	-462	124
812	21243	20258	20238	-985	-1005	-20
813	21239	21136	21021	-103	-218	-115
814	24109	23520	23836	-589	-273	316
821	21048	20863	20661	-185	-387	-202
822	22898	23141	22786	243	-112	-355
823	24396	23921	23889	-475	-507	-32
824	26618	25169	25041	-1449	-1577	-128
831	24538	24185	23688	-353	-850	-497
832	27948	27523	27330	-425	-618	-193
833	28440	28166	27567	-274	-873	-599
834	30459	29709	29214	-750	-1245	-495
841	25865	27228	27304	1363	1439	76
TOTAL	396654	391049	388570	-5605	-8084	-2479

(8)	(9)	(10)	(11)	(12)	(13)
	1Q84 RESERVE	*1Q84 RESERVE*	*1Q84 RESERVE*	*DEVEL RATIO*	*DEVEL RATIO*
ACCIDENT QUARTER	*BASED ON COLUMN 2*	*BASED ON COLUMN 3*	*BASED ON COLUMN 4*	(5)÷(9)	(6)÷(9)
801	1592	1009	951	-.366	-.403
802	1836	2241	2146	.221	.169
803	2551	2205	2136	-.136	-.163
804	3508	2995	2858	-.146	-.185
811	3181	2595	2719	-.184	-.145
812	4579	3594	3574	-.215	-.219
813	4859	4756	4641	-.021	-.045
814	6460	5871	6187	-.091	-.042
821	7317	7132	6930	-.025	-.053
822	8638	8881	8526	.028	.013
823	10337	9862	9830	-.046	-.049
824	13621	12172	12044	-.106	-.116
831	14706	14353	13856	-.024	-.058
832	18594	18169	17976	-.023	-.033
833	22767	22493	21894	-.012	-.038
834	28187	27437	26942	-.027	-.044
841	25484	26847	26923	.053	.056
TOTAL	178217	172612	170133	-.031	-.045

NOTE: RESERVES = PROJECTED ULTIMATE PAYMENTS - (PAYMENTS ON CLOSED CLAIMS + PAYMENTS ON PENDING CLAIMS)
* *IBNR AMOUNT IS 181K (14 PROJECTED IBNR CLAIMS × 2Q87 SELECTED BI IBNR SEVERITY OF 12,892).*

Errata for
"Evaluating Bodily Injury Liabilities Using a Claims Closure Model"

By M. Adler and C.D. Kline Jr.

Casualty Actuarial Society Discussion Paper Program, 1988

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"6875 x $(1.10)^{.25}$ = 7022" should be changed to
"6857 x $(1.10)^{.25}$ = 7022"

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Appendix 1, Section E
Accident Quarter 3/Age Quarter 2 should be "6857" instead of "6875"

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16 June 2008