COMMONWEALTH AUTOMOBILE REINSURERS
101 Arch Street, Suite 400 Boston, Massachusetts 02110
www.commauto.com 617-338-4000
NATALIE A. HUBLEY
PRESIDENT

RECORDS OF MEETING

LOSS RESERVING COMMITTEE – DECEMBER 6, 2017

Members Present

Ms. Lynellen Ramirez – Chair	Arbella Insurance Group
Mr. Jonathan Blake [1]	The Hanover Insurance Company
Mr. Warren Ehrlich	MAPFRE U.S.A. Corporation
Ms. Melissa Vaughn [2]	Safety Insurance Company

Substituted for:
[1] Ms. Alyssa Potter
[2] Mr. Glenn Hiltpold

Not in Attendance:
N/A

17.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Loss Reserving Committee meeting of September 6, 2017. The Records have been distributed and are on file.

17.04 Quality of Current Quarter Reporting

Mr. Timothy Galligan advised the Committee that there were no accrual adjustments for the current accounting quarter.

17.05 Selection of Ultimate Losses

Private Passenger Bodily Injury, Property Damage, and No Fault Pools

<u>P.P. No Fault</u>

Accident Years 2008 - 2009:

Ms. Lynellen Ramirez recommended that the average paid/incurred indications be selected as the current ultimate valuations for accident years 2008-2009.

Accident Year 2010:

Ms. Ramirez recommended the average paid/incurred indication. This resulted in an ultimate loss of $0.4 million and a loss ratio of 2.024 including rate deviated premium for accident year 2010.

The Committee unanimously voted to accept the above recommendations for Private Passenger No Fault.

P.P. Bodily Injury

Accident Years 2008 - 2009:

Ms. Ramirez recommended that the average paid/incurred indications be selected as the current ultimate valuations for accident years 2008-2009.

Accident Year 2010:

Ms. Ramirez recommended the average paid/incurred indication. This resulted in an ultimate loss of $0.8 million and a loss ratio of 0.874 including rate deviated premium for accident year 2010.

The Committee unanimously voted to accept the above recommendations for Private Passenger Bodily Injury.

P.P. Property Damage Liability

Accident Years 2008 - 2009:

Ms. Ramirez recommended that the average paid/incurred indications be selected as the current ultimate valuations for accident years 2008-2009.

Accident Year 2010:

Ms. Ramirez recommended the average paid/incurred indication. This resulted in an ultimate loss of $0.6 million and a loss ratio of 0.663 including rate deviated premium for accident year 2010.

The Committee unanimously voted to accept the above recommendations for Private Passenger Property Damage Liability.

Current ultimate valuations selected for P.P. Liability are:
(Values in Millions)

AY	PPBI	PPNF	PPPDL	Total	AY LR	AY LR w/Rat Dev
2008	66.3	19.8	51.8	137.9	95.5	92.6
2009	26.1	8.6	20.0	54.8	98.3	91.3
2010	0.8	0.4	0.6	1.9	98.1	90.1

Private Passenger Collision and Other Than Collision

P.P. Collision

Accident Years 2008 - 2009:

Ms. Ramirez recommended that the average paid/incurred indications be selected as the current ultimate valuations for accident years 2008-2009.

Accident Year 2010:

Ms. Ramirez recommended selecting the paid indication of $0.7 million for accident year 2010. This resulted in a loss ratio of 0.916 including rate deviated premium.

The Committee unanimously voted to accept the above recommendations for Private Passenger Collision.

P.P. Other Than Collision

Accident Years 2008 - 2009:

Ms. Ramirez recommended that the average paid/incurred indications be selected as the current ultimate valuations for accident years 2008-2009.

Accident Year 2010:

Ms. Ramirez recommended selecting the paid indication of $0.3 million for accident year 2010. This resulted in a loss ratio of 0.842 including rate deviated premium.

The Committee unanimously voted to accept the above recommendations for Private Passenger Other Than Collision.

Current ultimate valuations selected for P.P. Physical Damage are:
(Values in Millions)

AY	PPCOLL	PPOTC	TOTAL	AY LR	AY LR w/Rat Dev
2008	49.9	18.8	68.7	101.4	98.6
2009	19.0	7.7	26.8	98.7	92.0
2010	0.7	0.3	0.9	95.7	89.4

All Other Bodily Injury, Property Damage, and No Fault Pools

A.O. No Fault

Accident Years 2008 - 2010:

Mr. Jonathan Blake recommended using the incurred loss projection based on the “latest 8 M-M” methodology for accident years 2008 - 2010.

Accident Year 2011:

Mr. Blake recommended using the average paid/incurred indication based on the “latest 8 M-M” methodology for accident year 2011.

Accident Years 2012 - 2014:

Mr. Blake recommended using the incurred loss projections based on the “latest 8 M-M” methodology for accident years 2012 - 2014.

Accident Year 2015:

Mr. Blake recommended using the average paid/incurred indication based on the “latest 8” methodology for accident year 2015.

Accident Year 2016:

Mr. Blake originally recommended using the average paid/incurred indication based on the "latest 8" methodology for accident year 2016, resulting in a loss ratio of 1.073, a decrease from the prior quarter's selected loss ratio of 1.188. The Committee discussed the favorable development, and based on historical patterns, agreed to temper the decrease this quarter by using an average of prior quarter's selected loss ratio and the current quarter's average paid/incurred indication based on the "latest 8" methodology, resulting in a loss ratio of 1.131.

Accident Year 2017:

Mr. Blake originally recommended using the incurred loss projection based on the "latest 8" methodology for accident year 2017, resulting in a loss ratio of 0.942, a decrease from the prior quarter's selected loss ratio of 1.111.

Similar to the AY 2016 discussion, the Committee agreed to temper the decrease this quarter by using an average of prior quarter's selected loss ratio of 1.111 and current quarter's incurred loss ratio projection based on the "latest 8" methodology of .942, resulting in a final loss ratio of 1.027 and an ultimate loss of $4.1 million for accident year 2017.

The Committee unanimously voted to accept the above recommendations for All Other No Fault.

<u>A.O. Bodily Injury</u>

Accident Year 2008:

Ms. Melissa Vaughn recommended using the incurred loss projection for accident year 2008.

Accident Years 2009 - 2011:

Ms. Vaughn recommended using the incurred loss projections based on the "latest 12 with unity" methodology for accident years 2009 - 2011.

Accident Year 2012:

Ms. Vaughn recommended using the incurred loss projection based on the "latest 12 M-M" methodology for accident year 2012.

Accident Year 2013:

Ms. Vaughn recommended using the incurred loss projection based on the "latest 12 with unity" methodology for accident year 2013.

Accident Year 2014:

Ms. Vaughn recommended using the incurred loss projection based on the "latest 12 M-M" methodology for accident year 2014.

Accident Year 2015:

Ms. Vaughn recommended using the incurred loss projection based on the "latest 12 with unity" methodology for accident year 2015.

Accident Year 2016:

Ms. Vaughn recommended using the incurred loss projection based on the "latest 12 M-M" methodology for accident year 2016.

Accident Year 2017:

Ms. Vaughn recommended using average of the incurred loss projection based on the "latest 12 with unity" methodology and the incurred loss projection based on the "latest 8 M-M" methodology for accident year 2017, resulting in an ultimate loss of $61.5 million and a loss ratio of 0.981, an increase from the prior quarter's selected loss ratio of .933.

Ms. Vaughn noted that as part of her review of Accident Year 2017, she examined large loss activity including a known large loss from Safety that is currently unreported. Ms. Vaughn informed the Committee that despite the increase to the loss ratio, her selection fell within the lower range of the mechanical indications.

The Committee unanimously voted to accept the above recommendations for All Other Bodily Injury.

A.O. Property Damage Liability

Accident Years 2008 - 2016:

Mr. Jonathan Blake recommended that the incurred loss projections based on the "latest 8 M-M" methodology for accident years 2008 - 2016.

Accident Year 2017:

Mr. Blake recommended using the incurred loss projection based on the "latest 8 M-M" methodology for accident year 2017, resulting in an ultimate loss of $26.6 million, and a loss ratio of 0.838.

The Committee unanimously voted to accept the above recommendations for All Other Property Damage Liability.

Current ultimate valuations selected for A.O. Liability are:

(Values in Millions)

AY	AOBI	AONF	AOPDL	TOTAL	AY LR
2008	43.9	2.8	24.6	71.3	66.8
2009	41.1	3.0	16.1	60.1	70.0
2010	38.8	2.9	17.3	59.0	78.1
2011	38.1	2.6	18.4	59.1	84.7
2012	32.1	2.3	16.4	50.8	70.4
2013	42.3	3.1	18.6	64.0	79.7
2014	52.5	3.7	22.8	79.0	86.0
2015	51.3	4.3	28.9	84.4	79.4
2016	77.7	5.7	29.7	113.1	94.0
2017	61.5	4.1	26.6	92.2	93.7

All Other Collision and Other Than Collision

A.O. Collision

Accident Years 2008 - 2015

Mr. Warren Ehrlich recommended using the average paid indications for accident years 2008 – 2015.

Accident Year 2016:

Mr. Ehrlich recommended using average of the current quarter's indicated loss and the prior quarter's selected ultimate loss for accident year 2016. This results in an ultimate loss of $25.8 million.

Accident Year 2017:

Mr. Ehrlich recommended using the average of the current quarter's indicated loss ratio and the prior quarter's selected loss ratio for accident year 2017. This results in a loss ratio of 0.913 and an ultimate loss of $20.8 million.

The Committee unanimously voted to accept the above recommendations for A.O. Collision.

A.O. Other Than Collision

Accident Years 2008 - 2015

Mr. Ehrlich recommended using the average paid indications for accident years 2008 – 2015.

Accident Year 2016:

Mr. Ehrlich recommended using average of the current quarter's indicated loss and the prior quarter's selected ultimate loss for accident year 2016. This results in an ultimate loss of $8.8 million.

Accident Year 2017:

Mr. Ehrlich recommended using 1/3 of the current quarter's indicated loss ratio and 2/3 of the prior quarter's selected loss ratio for accident year 2017. This results in a loss ratio of 0.744 and an ultimate loss of $7.0 million.

The Committee unanimously voted to accept the above recommendations for A.O. Other Than Collision.

Current ultimate valuations selected for A.O. Physical Damage are:
(Values in Millions)

AY	AOCOLL	AOOTC	TOTAL	AY LR
2008	13.1	6.2	19.3	58.4
2009	10.4	4.8	15.3	58.9
2010	10.2	4.6	14.8	72.9
2011	10.4	4.8	15.2	82.5
2012	9.8	6.1	15.9	81.9
2013	12.0	6.1	18.1	82.8
2014	14.6	7.0	21.6	83.1
2015	21.6	7.9	29.5	87.4
2016	25.8	8.8	34.6	86.4
2017	20.8	7.0	27.8	86.4

17.06 Policy Year Deficit and Loss Ratio Report

After reviewing the distribution of selected accident year ultimate losses to policy year, the Committee agreed to the following shift of reserves:

AO Bodily Injury	$250,000 from PY 2015 to PY 2017
AO Bodily Injury	$4,250,000 from PY 2015 to PY 2016
AO Bodily Injury	$3,500,000 from PY 2013 to PY 2014
AO No Fault	$150,000 from PY 2017 to PY 2016
AO No Fault	$350,000 from PY 2015 to PY 2016
AO No Fault	$75,000 from PY 2015 to PY 2013
AO No Fault	$50,000 from PY 2014 to PY 2013
AO No Fault	$50,000 from PY 2012 to PY 2013
AO PDL	$400,000 from PY 2016 to PY 2017
AO PDL	$400,000 from PY 2016 to PY 2015
AO Collision	$200,000 from PY 2016 to PY 2017
AO Collision	$400,000 from PY 2015 to PY 2017
AO OTC	$50,000 from PY 2016 to PY 2017
AO OTC	$50,000 from PY 2015 to PY 2017
AO OTC	$300,000 from PY 2013 to PY 2014

The final version of the Policy Year Deficit and Loss Ratio reports of the Loss Reserving Committee to the Governing Committee are available. (Docket #LR17.06, Exhibit #4) and (Docket #LR17.05, Exhibit #75)

17.07 Latest Valuation of Ultimate Projections

The latest deficit projections for policy years 2015, 2016, and 2017 were reviewed and finalized as follows:

	Commercial (in millions)
2017	($27.7)
2016	($35.1)
2015	($13.6)

Please refer to (Docket #LR17.07, Exhibit #15) for additional details relating to the policy year ultimate deficits for 2015-2017.

Premium Projections

Mr. Galligan reviewed the ultimate premium and ultimate expense ratios contained in the current quarter's Policy Year Deficit Projections exhibit as follows:

Policy Year 2015

Policy year 2015 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate is unchanged from the prior quarter.

Policy Year 2016

Policy year 2016 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate decreased $100,000 from the prior quarter.

Policy Year 2017

Policy year 2017 commercial ultimate premium is estimated based on the quarterly premium development method, and totals $180.9 million.

Several assumptions were included to estimate the ultimate premium. A total market premium of $832.5 million was selected, based on the last two year's development from 9 to 12 months. A cession rate of 22.1% was selected for 2017, based on the current policy year 2017 cession rate at 9 months developed using the prior two years history from 9 to 12 months. These selections produce ceded commercial premium of $184.0 million as of 12 months. Ultimate factors are applied to calculate the ultimate premium estimate of $180.9 million for policy year 2017.

Loss Ratios

The ultimate loss ratios for policy years 2015-2017 are set equal to the selected loss ratios as of the quarter ending September 30, 2017.

Expense Ratios

Policy Years 2015 and 2016

Policy years 2015 and 2016 expense ratios are set equal to the latest reported value, which reflects all true-up adjustments to date.

Policy Year 2017

The policy year 2017 ultimate expense ratio of 25.1% is a weighted average of expenses for both commercial risks, taxis, limousines, and car service.

The commercial expense ratio is based on the approved expense allowance of $396 per exposure converted to a percent of premium, plus premium tax and commission.

The taxi/limousine/car service expense ratios are based on the approved expense allowances converted to a percent of premium plus premium tax and commission. The expense allowance per exposure amounts are $1,082 for taxi, $601 for limousine, and $701 for car service.

SHANNON CHIU
Actuarial/Statistical Analyst

Attachments

Boston, Massachusetts
December 28, 2017

REPORT OF THE LOSS RESERVING COMMITTEE

QUARTER ENDING: SEPTEMBER 30, 2017

Private Passenger LIABILITY	**PY 2017**	**PY 2016**	**PY 2015**	**PY 2014**
	@09 Mos	@21 Mos		
Written Premium	0	0	0	0
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	0	0	0	0
Reported Losses	0	0	0	0
I.B.N.R. Reserve	0	0	0	0
Total Incurred Losses	0	0	0	0
Loss Ratio	0.000	0.000	0.000	0.000
Ceding Expenses & Commissions	0	0	0	0
Ceding Expenses Accrued	0	0	0	0
Rate Deviation	0	0	0	0
Rate Deviation Expense All.	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.000	0.000	0.000	0.000
C.A.R. Underwriting Deficit	0	0	0	0

Private Passenger PHYSICAL DAMAGE	**PY 2017**	**PY 2016**	**PY 2015**	**PY 2014**
	@09 Mos	@21 Mos		
Written Premium	0	0	0	0
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	0	0	0	0
Reported Losses	0	0	0	0
I.B.N.R. Reserve	0	0	0	0
Total Incurred Losses	0	0	0	0
Loss Ratio	0.000	0.000	0.000	0.000
Ceding Expenses & Commissions	0	0	0	0
Ceding Expenses Accrued	0	0	0	0
Rate Deviation	0	0	0	0
Rate Deviation Expense All.	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.000	0.000	0.000	0.000
C.A.R. Underwriting Deficit	0	0	0	0

Private Passenger ALL	**PY 2017**	**PY 2016**	**PY 2015**	**PY 2014**
	@09 Mos	@21 Mos		
Written Premium	0	0	0	0
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	0	0	0	0
Reported Losses	0	0	0	0
I.B.N.R. Reserve	0	0	0	0
Total Incurred Losses	0	0	0	0
Loss Ratio	0.000	0.000	0.000	0.000
Ceding Expenses & Commissions	0	0	0	0
Ceding Expenses Accrued	0	0	0	0
Rate Deviation	0	0	0	0
Rate Deviation Expense All.	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.000	0.000	0.000	0.000
C.A.R. Underwriting Deficit	0	0	0	0

Private Passenger LIABILITY	**PY 2013**	**PY 2012**	**PY 2011**	**PY 2010**
Written Premium	0	0	0	0
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	0	0	0	0
Reported Losses	0	0	0	0
I.B.N.R. Reserve	0	0	0	0
Total Incurred Losses	0	0	0	0
Loss Ratio	0.000	0.000	0.000	0.000
Ceding Expenses & Commissions	0	0	0	0
Ceding Expenses Accrued	0	0	0	0
Rate Deviation	0	0	0	0
Rate Deviation Expense All.	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.000	0.000	0.000	0.000
C.A.R. Underwriting Deficit	0	0	0	0

Private Passenger PHYSICAL DAMAGE	**PY 2013**	**PY 2012**	**PY 2011**	**PY 2010**
Written Premium	0	0	0	0
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	0	0	0	0
Reported Losses	0	0	0	0
I.B.N.R. Reserve	0	0	0	0
Total Incurred Losses	0	0	0	0
Loss Ratio	0.000	0.000	0.000	0.000
Ceding Expenses & Commissions	0	0	0	0
Ceding Expenses Accrued	0	0	0	0
Rate Deviation	0	0	0	0
Rate Deviation Expense All.	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.000	0.000	0.000	0.000
C.A.R. Underwriting Deficit	0	0	0	0

Private Passenger ALL	**PY 2013**	**PY 2012**	**PY 2011**	**PY 2010**
Written Premium	0	0	0	0
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	0	0	0	0
Reported Losses	0	0	0	0
I.B.N.R. Reserve	0	0	0	0
Total Incurred Losses	0	0	0	0
Loss Ratio	0.000	0.000	0.000	0.000
Ceding Expenses & Commissions	0	0	0	0
Ceding Expenses Accrued	0	0	0	0
Rate Deviation	0	0	0	0
Rate Deviation Expense All.	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.000	0.000	0.000	0.000
C.A.R. Underwriting Deficit	0	0	0	0

REPORT OF THE LOSS RESERVING COMMITTEE

QUARTER ENDING: SEPTEMBER 30, 2017

All Other LIABILITY	**PY 2017**	**PY 2016**	**PY 2015**	**PY 2014**
	@09 Mos	@21 Mos		
Written Premium	102,056	128,007	113,816	98,439
Written Premium Accrued	0	0	0	0
Unearned Premium Current	63,732	4,726	0	0
Total Earned Premium	38,324	123,281	113,816	98,439
Reported Losses	19,139	87,145	88,298	74,480
I.B.N.R. Reserve	16,298	32,711	5,257	7,171
Total Incurred Losses	35,437	119,856	93,555	81,651
Loss Ratio	0.925	0.972	0.822	0.829
Ceding Expenses & Commissions	26,151	32,623	29,109	25,700
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	16,330	1,204	0	0
Expense Ratio to Earned Premium	0.256	0.255	0.256	0.261
C.A.R. Underwriting Deficit	(6,934)	(27,994)	(8,848)	(8,912)

All Other PHYSICAL DAMAGE	**PY 2017**	**PY 2016**	**PY 2015**	**PY 2014**
	@09 Mos	@21 Mos		
Written Premium	33,156	41,747	37,656	29,499
Written Premium Accrued	0	0	0	0
Unearned Premium Current	20,647	1,485	0	0
Total Earned Premium	12,509	40,262	37,656	29,499
Reported Losses	8,682	36,509	33,387	24,418
I.B.N.R. Reserve	1,721	(732)	(661)	268
Total Incurred Losses	10,403	35,777	32,726	24,686
Loss Ratio	0.832	0.889	0.869	0.837
Ceding Expenses & Commissions	8,543	10,697	9,678	7,752
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	5,319	380	0	0
Expense Ratio to Earned Premium	0.258	0.256	0.257	0.263
C.A.R. Underwriting Deficit	(1,118)	(5,832)	(4,748)	(2,939)

All Other ALL	**PY 2017**	**PY 2016**	**PY 2015**	**PY 2014**
	@09 Mos	@21 Mos		
Written Premium	135,212	169,754	151,472	127,938
Written Premium Accrued	0	0	0	0
Unearned Premium Current	84,379	6,211	0	0
Total Earned Premium	50,833	163,543	151,472	127,938
Reported Losses	27,821	123,654	121,685	98,898
I.B.N.R. Reserve	18,019	31,979	4,596	7,439
Total Incurred Losses	45,840	155,633	126,281	106,337
Loss Ratio	0.902	0.952	0.834	0.831
Ceding Expenses & Commissions	34,694	43,320	38,787	33,452
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	21,649	1,584	0	0
Expense Ratio to Earned Premium	0.257	0.255	0.256	0.261
C.A.R. Underwriting Deficit	(8,052)	(33,826)	(13,596)	(11,851)

All Other LIABILITY	PY 2013	PY 2012	PY 2011	PY 2010
Written Premium	86,656	74,631	70,343	72,872
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	86,656	74,631	70,343	72,872
Reported Losses	75,183	61,432	55,121	53,745
I.B.N.R. Reserve	(2,007)	(1,293)	185	2
Total Incurred Losses	73,176	60,139	55,306	53,747
Loss Ratio	0.844	0.806	0.786	0.738
Ceding Expenses & Commissions	23,309	20,438	20,549	22,215
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.269	0.274	0.292	0.305
C.A.R. Underwriting Deficit	(9,829)	(5,946)	(5,512)	(3,090)

All Other PHYSICAL DAMAGE	PY 2013	PY 2012	PY 2011	PY 2010
Written Premium	23,856	20,439	18,611	18,947
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	23,856	20,439	18,611	18,947
Reported Losses	20,278	17,398	15,275	14,459
I.B.N.R. Reserve	(301)	0	0	0
Total Incurred Losses	19,977	17,398	15,275	14,459
Loss Ratio	0.837	0.851	0.821	0.763
Ceding Expenses & Commissions	6,475	5,657	6,062	6,838
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.271	0.277	0.326	0.361
C.A.R. Underwriting Deficit	(2,596)	(2,616)	(2,726)	(2,350)

All Other ALL	PY 2013	PY 2012	PY 2011	PY 2010
Written Premium	110,512	95,070	88,954	91,819
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	110,512	95,070	88,954	91,819
Reported Losses	95,461	78,830	70,396	68,204
I.B.N.R. Reserve	(2,308)	(1,293)	185	2
Total Incurred Losses	93,153	77,537	70,581	68,206
Loss Ratio	0.843	0.816	0.793	0.743
Ceding Expenses & Commissions	29,784	26,095	26,611	29,053
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.270	0.274	0.299	0.316
C.A.R. Underwriting Deficit	(12,425)	(8,562)	(8,238)	(5,440)

	P.P. Bodily Injury		P.P. No Fault		P.P. Property Damage		P.P. Liability	
	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016
Ultimate Loss	0	0	0	0	0	0	0	0
Distrib Q-1	0	0	0	0	0	0		
from Q-2	0	0	0	0	0	0		
Avg. of Q-3	0	0	0	0	0	0		
Pd/Inc. Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	0	0	0	0	0	0	0
AY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Collision		P.P. Comprehensive		P.P. Physical Damage		Total Priv. Passenger	
	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016
Ultimate Loss	0	0	0	0	0	0	0	0
Distrib Q-1	0	0	0	0				
from Q-2	0	0	0	0				
Avg. of Q-3	0	0	0	0				
Pd/Inc. Q-4	0	0	0	0				
Total	0	0	0	0				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	0	0	0	0	0	0	0
AY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Bodily Injury		P.P. No Fault		P.P. Property Damage		P.P. Liability	
	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014
Ultimate Loss	0	0	0	0	0	0	0	0
Distrib Q-1	0	0	0	0	0	0		
from Q-2	0	0	0	0	0	0		
Avg. of Q-3	0	0	0	0	0	0		
Pd/Inc. Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	0	0	0	0	0	0	0
AY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Collision		P.P. Comprehensive		P.P. Physical Damage		Total Priv. Passenger	
	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014
Ultimate Loss	0	0	0	0	0	0	0	0
Distrib Q-1	0	0	0	0				
from Q-2	0	0	0	0				
Avg. of Q-3	0	0	0	0				
Pd/Inc. Q-4	0	0	0	0				
Total	0	0	0	0				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	0	0	0	0	0	0	0
AY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Bodily Injury		P.P. No Fault		P.P. Property Damage		P.P. Liability	
	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012
Ultimate Loss	0	0	0	0	0	0	0	0
Distrib Q-1	0	0	0	0	0	0		
from Q-2	0	0	0	0	0	0		
Avg. of Q-3	0	0	0	0	0	0		
Pd/Inc. Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	0	0	0	0	0	0	0
AY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Collision		P.P. Comprehensive		P.P. Physical Damage		Total Priv. Passenger	
	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012
Ultimate Loss	0	0	0	0	0	0	0	0
Distrib Q-1	0	0	0	0				
from Q-2	0	0	0	0				
Avg. of Q-3	0	0	0	0				
Pd/Inc. Q-4	0	0	0	0				
Total	0	0	0	0				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	0	0	0	0	0	0	0
AY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Bodily Injury		P.P. No Fault		P.P. Property Damage		P.P. Liability	
	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010
Ultimate Loss	0	848	0	429	0	591	0	1,868
Distrib Q-1	0	848	0	429	0	591		
from Q-2	0	0	0	0	0	0		
Avg. of Q-3	0	0	0	0	0	0		
Pd/Inc. Q-4	0	0	0	0	0	0		
Total	0	848	0	429	0	591		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	880	0	195	0	830	0	1,905
AY Loss Ratio	0.000	0.964	0.000	2.200	0.000	0.712	0.000	0.981
Prior Ratio	0.000	0.964	0.000	2.200	0.000	0.712	0.000	0.981
AY LR w/Rat Dev	0.000	0.874	0.000	2.024	0.000	0.663	0.000	0.901
Prior AY LR w/Rat Dev	0.000	0.874	0.000	2.024	0.000	0.663	0.000	0.901
P.Y. IBNR	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Collision		P.P. Comprehensive		P.P. Physical Damage		Total Priv. Passenger	
	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010
Ultimate Loss	0	669	0	255	0	924	0	2,792
Distrib Q-1	0	669	0	255				
from Q-2	0	0	0	0				
Avg. of Q-3	0	0	0	0				
Pd/Inc. Q-4	0	0	0	0				
Total	0	669	0	255				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
CY Earn Prem	0	698	0	268	0	966	0	2,871
AY Loss Ratio	0.000	0.958	0.000	0.951	0.000	0.957	0.000	0.972
Prior Ratio	0.000	0.958	0.000	0.951	0.000	0.957	0.000	0.972
AY LR w/Rat Dev	0.000	0.916	0.000	0.842	0.000	0.894	0.000	0.899
Prior AY LR w/Rat Dev	0.000	0.916	0.000	0.842	0.000	0.894	0.000	0.899
P.Y. IBNR	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
Q-1	0	0	0	0	0	0	0	0
Q-2	0	0	0	0	0	0	0	0
Q-3	0	0	0	0	0	0	0	0
Q-4	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	0
	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
PY Earn Prem	0	0	0	0	0	0	0	0
PY Pd + OS Loss	0	0	0	0	0	0	0	0
PY PD/OS/IBNR	0	0	0	0	0	0	0	0
PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY Loss Ratio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	P.P. Bodily Injury		P.P. No Fault		P.P. Property Damage		P.P. Liability	
	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008
Ultimate Loss	26,062	66,290	8,643	19,753	20,049	51,832	54,754	137,875
Distrib Q-1	10,126	18,170	3,410	5,795	8,651	14,939		
from Q-2	8,179	18,247	2,484	5,231	5,826	14,383		
Avg. of Q-3	5,156	16,511	1,703	4,830	3,419	11,808		
Pd/Inc. Q-4	2,601	13,362	1,046	3,897	2,153	10,702		
Total	26,062	66,290	8,643	19,753	20,049	51,832		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	(14)	0	0	(5)	0	0	(14)	(5)
Q-2	0	(27)	(2)	0	0	0	(2)	(27)
Q-3	(3)	(1)	0	0	0	0	(3)	(1)
Q-4	(1)	0	0	0	0	0	(1)	0
Total	(18)	(28)	(2)	(5)	0	0	(20)	(33)
CY Earn Prem	25,706	66,041	5,633	14,749	24,365	63,605	55,704	144,395
AY Loss Ratio	1.014	1.004	1.534	1.339	0.823	0.815	0.983	0.955
Prior Ratio	1.014	1.004	1.535	1.339	0.823	0.815	0.983	0.955
AY LR w/Rat Dev	0.933	0.971	1.417	1.294	0.774	0.793	0.913	0.926
Prior AY LR w/Rat Dev	0.933	0.971	1.417	1.294	0.774	0.793	0.913	0.926
P.Y. IBNR	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
Q-1	(14)	0	0	(5)	0	0	(14)	(5)
Q-2	0	(27)	(2)	0	0	0	(2)	(27)
Q-3	(3)	(1)	0	0	0	0	(3)	(1)
Q-4	(1)	0	0	0	0	0	(1)	0
Total	(18)	(28)	(2)	(5)	0	0	(20)	(33)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	(18)	(28)	(2)	(5)	0	0	(20)	(33)
	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
PY Earn Prem	9,007	47,470	1,986	10,485	8,483	45,480	19,476	103,435
PY Pd + OS Loss	10,344	51,708	3,595	15,303	7,702	39,361	21,641	106,372
PY PD/OS/IBNR	10,326	51,680	3,593	15,298	7,702	39,361	21,621	106,339
PY Loss Ratio	1.146	1.089	1.809	1.459	0.908	0.865	1.110	1.028
Prior PY Loss Ratio	1.146	1.089	1.810	1.459	0.908	0.865	1.110	1.028
PY LR w/ RatDev	1.032	1.018	1.638	1.362	0.839	0.822	1.011	0.968
Prior PY LR w/ RatDev	1.031	1.018	1.639	1.362	0.839	0.822	1.011	0.968

	P.P. Collision		P.P. Comprehensive		P.P. Physical Damage		Total Priv. Passenger	
	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008
Ultimate Loss	19,034	49,893	7,732	18,816	26,766	68,709	81,520	206,584
Distrib Q-1	8,920	15,969	2,938	5,220				
from Q-2	4,672	12,520	2,342	4,928				
Avg. of Q-3	3,279	10,877	1,591	4,799				
Pd/Inc. Q-4	2,163	10,527	861	3,869				
Total	19,034	49,893	7,732	18,816				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	(14)	(5)
Q-2	0	0	0	0	0	0	(2)	(27)
Q-3	0	0	0	0	0	0	(3)	(1)
Q-4	0	0	0	0	0	0	(1)	0
Total	0	0	0	0	0	0	(20)	(33)
CY Earn Prem	19,899	51,330	7,217	16,407	27,116	67,737	82,820	212,132
AY Loss Ratio	0.957	0.972	1.071	1.147	0.987	1.014	0.984	0.974
Prior Ratio	0.957	0.972	1.071	1.147	0.987	1.014	0.984	0.974
AY LR w/Rat Dev	0.904	0.950	0.962	1.099	0.920	0.986	0.916	0.945
Prior AY LR w/Rat Dev	0.904	0.950	0.962	1.099	0.920	0.986	0.916	0.945
P.Y. IBNR	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
Q-1	0	0	0	0	0	0	(14)	(5)
Q-2	0	0	0	0	0	0	(2)	(27)
Q-3	0	0	0	0	0	0	(3)	(1)
Q-4	0	0	0	0	0	0	(1)	0
Total	0	0	0	0	0	0	(20)	(33)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	(20)	(33)
	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
PY Earn Prem	6,785	36,532	2,535	12,426	9,320	48,958	28,796	152,393
PY Pd + OS Loss	6,754	37,738	2,717	14,528	9,471	52,266	31,112	158,638
PY PD/OS/IBNR	6,754	37,738	2,717	14,528	9,471	52,266	31,092	158,605
PY Loss Ratio	0.995	1.033	1.072	1.169	1.016	1.068	1.080	1.041
Prior PY Loss Ratio	0.996	1.033	1.072	1.169	1.016	1.068	1.080	1.041
PY LR w/ RatDev	0.931	0.987	0.939	1.070	0.933	1.009	0.986	0.981
Prior PY LR w/ RatDev	0.931	0.987	0.939	1.070	0.934	1.009	0.986	0.981

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016
Ultimate Loss	61,500	77,674	4,132	5,749	26,556	29,684	92,188	113,107
Distrib Q-1	20,301	17,321	1,475	1,547	8,919	6,885		
from Q-2	19,943	20,575	1,270	1,601	9,064	7,644		
Avg. of Q-3	21,256	21,543	1,387	1,164	8,573	7,348		
Pd/Inc. Q-4	0	18,235	0	1,437	0	7,807		
Total	61,500	77,674	4,132	5,749	26,556	29,684		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	8,506	1,658	(444)	(86)	534	(36)	8,596	1,536
Q-2	8,692	4,414	(480)	(108)	1,374	(50)	9,586	4,256
Q-3	13,803	4,877	221	(182)	3,114	144	17,138	4,839
Q-4	0	5,013	0	(425)	0	234	0	4,822
Total	31,001	15,962	(703)	(801)	5,022	292	35,320	15,453
CY Earn Prem	62,718	77,272	4,023	5,083	31,686	37,941	98,427	120,296
AY Loss Ratio	0.981	1.005	1.027	1.131	0.838	0.782	0.937	0.940
Prior Ratio	0.933	0.974	1.111	1.188	0.860	0.789	0.917	0.924
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
Q-1	1,136	7,596	(59)	(397)	71	458	1,148	7,657
Q-2	3,340	7,094	(184)	(339)	528	826	3,684	7,581
Q-3	8,832	8,155	141	(39)	1,993	1,215	10,966	9,331
Q-4	0	4,359	0	(370)	0	203	0	4,192
Total	13,308	27,204	(102)	(1,145)	2,592	2,702	15,798	28,761
Shifted Amount	250	4,250	(150)	500	400	(800)	500	3,950
Final PY IBNR	13,558	31,454	(252)	(645)	2,992	1,902	16,298	32,711
	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
PY Earn Prem	23,663	79,286	1,577	5,165	13,084	38,830	38,324	123,281
PY Pd + OS Loss	9,546	51,274	1,678	6,398	7,915	29,473	19,139	87,145
PY PD/OS/IBNR	23,104	82,728	1,426	5,753	10,907	31,375	35,437	119,856
PY Loss Ratio	0.976	1.043	0.904	1.114	0.834	0.808	0.925	0.972
Prior PY Loss Ratio	0.924	1.011	0.980	1.190	0.866	0.818	0.906	0.957
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016
Ultimate Loss	20,791	25,800	6,965	8,771	27,756	34,571	119,944	147,678
Distrib Q-1	8,238	6,856	2,575	2,252				
from Q-2	6,197	5,871	2,112	1,917				
Avg. of Q-3	6,356	6,155	2,278	2,199				
Pd/Inc. Q-4	0	6,918	0	2,403				
Total	20,791	25,800	6,965	8,771				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	(742)	(52)	192	27	(550)	(25)	8,046	1,511
Q-2	(841)	(93)	243	27	(598)	(66)	8,988	4,190
Q-3	1,023	(182)	1,046	37	2,069	(145)	19,207	4,694
Q-4	0	(346)	0	50	0	(296)	0	4,526
Total	(560)	(673)	1,481	141	921	(532)	36,241	14,921
CY Earn Prem	22,772	28,481	9,357	11,520	32,129	40,001	130,556	160,297
AY Loss Ratio	0.913	0.906	0.744	0.761	0.864	0.864	0.919	0.921
Prior Ratio	0.908	0.909	0.763	0.766	0.866	0.868	0.904	0.910
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
Q-1	(99)	(650)	26	170	(73)	(480)	1,075	7,177
Q-2	(323)	(555)	93	161	(230)	(394)	3,454	7,187
Q-3	655	249	669	401	1,324	650	12,290	9,981
Q-4	0	(301)	0	43	0	(258)	0	3,934
Total	233	(1,257)	788	775	1,021	(482)	16,819	28,279
Shifted Amount	600	(200)	100	(50)	700	(250)	1,200	3,700
Final PY IBNR	833	(1,457)	888	725	1,721	(732)	18,019	31,979
	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
PY Earn Prem	8,967	28,616	3,543	11,646	12,510	40,262	50,834	163,543
PY Pd + OS Loss	6,960	28,033	1,722	8,476	8,682	36,509	27,821	123,654
PY PD/OS/IBNR	7,793	26,576	2,610	9,201	10,403	35,777	45,840	155,633
PY Loss Ratio	0.869	0.929	0.737	0.790	0.832	0.889	0.902	0.952
Prior PY Loss Ratio	0.858	0.925	0.765	0.797	0.832	0.888	0.888	0.940
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014
Ultimate Loss	51,292	52,529	4,250	3,716	28,858	22,784	84,400	79,029
Distrib Q-1	13,049	12,921	1,235	953	7,659	5,375		
from Q-2	9,917	17,726	776	893	6,481	5,563		
Avg. of Q-3	17,441	10,622	1,080	896	7,054	5,747		
Pd/Inc. Q-4	10,885	11,260	1,159	974	7,664	6,099		
Total	51,292	52,529	4,250	3,716	28,858	22,784		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	841	(1,807)	(32)	(8)	(18)	22	791	(1,793)
Q-2	599	1,726	(36)	20	(67)	28	496	1,774
Q-3	2,602	354	(36)	16	(7)	(79)	2,559	291
Q-4	1,991	1,103	(65)	11	(125)	11	1,801	1,125
Total	6,033	1,376	(169)	39	(217)	(18)	5,647	1,397
CY Earn Prem	68,074	60,262	4,432	3,783	33,837	27,818	106,343	91,863
AY Loss Ratio	0.753	0.872	0.959	0.982	0.853	0.819	0.794	0.860
Prior Ratio	0.759	0.857	0.991	0.973	0.850	0.816	0.798	0.849
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
Q-1	1,555	451	(79)	(28)	(34)	(12)	1,442	411
Q-2	2,921	1,059	(80)	(13)	(58)	(27)	2,783	1,019
Q-3	3,401	1,126	(87)	(2)	45	(54)	3,359	1,070
Q-4	2,388	1,225	(112)	2	(78)	(6)	2,198	1,221
Total	10,265	3,861	(358)	(41)	(125)	(99)	9,782	3,721
Shifted Amount	(4,500)	3,500	(425)	(50)	400	0	(4,525)	3,450
Final PY IBNR	5,765	7,361	(783)	(91)	275	(99)	5,257	7,171
	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
PY Earn Prem	73,062	63,761	4,777	4,038	35,977	30,639	113,816	98,438
PY Pd + OS Loss	53,114	44,876	5,609	3,974	29,575	25,627	88,298	74,477
PY PD/OS/IBNR	58,879	52,237	4,826	3,883	29,850	25,528	93,555	81,648
PY Loss Ratio	0.806	0.819	1.010	0.962	0.830	0.833	0.822	0.829
Prior PY Loss Ratio	0.803	0.807	1.046	0.965	0.828	0.832	0.821	0.821
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014	AY 2015	AY 2014
Ultimate Loss	21,569	14,565	7,918	7,021	29,487	21,586	113,887	100,615
Distrib Q-1	5,491	3,758	2,384	1,833				
from Q-2	4,352	3,096	1,615	1,794				
Avg. of Q-3	5,636	3,435	2,463	1,755				
Pd/Inc. Q-4	6,090	4,276	1,456	1,639				
Total	21,569	14,565	7,918	7,021				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	(11)	(4)	2	0	(9)	(4)	782	(1,797)
Q-2	(13)	0	2	2	(11)	2	485	1,776
Q-3	(34)	0	2	2	(32)	2	2,527	293
Q-4	(43)	(4)	3	2	(40)	(2)	1,761	1,123
Total	(101)	(8)	9	6	(92)	(2)	5,555	1,395
CY Earn Prem	23,794	17,659	9,940	8,321	33,734	25,980	140,077	117,843
AY Loss Ratio	0.906	0.825	0.797	0.844	0.874	0.831	0.813	0.854
Prior Ratio	0.905	0.824	0.797	0.843	0.873	0.830	0.816	0.845
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
Q-1	(47)	(10)	23	2	(24)	(8)	1,418	403
Q-2	(61)	(8)	17	2	(44)	(6)	2,739	1,013
Q-3	(85)	(12)	14	2	(71)	(10)	3,288	1,060
Q-4	(82)	(10)	10	2	(72)	(8)	2,126	1,213
Total	(275)	(40)	64	8	(211)	(32)	9,571	3,689
Shifted Amount	(400)	0	(50)	300	(450)	300	(4,975)	3,750
Final PY IBNR	(675)	(40)	14	308	(661)	268	4,596	7,439
	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014	PY 2015	PY 2014
PY Earn Prem	26,781	20,350	10,875	9,149	37,656	29,499	151,472	127,937
PY Pd + OS Loss	25,132	17,217	8,256	7,201	33,388	24,418	121,686	98,895
PY PD/OS/IBNR	24,457	17,177	8,270	7,509	32,727	24,686	126,282	106,334
PY Loss Ratio	0.913	0.844	0.760	0.821	0.869	0.837	0.834	0.831
Prior PY Loss Ratio	0.911	0.843	0.761	0.829	0.868	0.839	0.833	0.825
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012
Ultimate Loss	42,349	32,073	3,093	2,300	18,561	16,428	64,003	50,801
Distrib Q-1	11,304	5,523	705	511	4,664	3,227		
from Q-2	10,934	5,848	770	571	4,466	3,669		
Avg. of Q-3	7,962	9,069	740	706	4,611	5,089		
Pd/Inc. Q-4	12,149	11,633	878	512	4,820	4,443		
Total	42,349	32,073	3,093	2,300	18,561	16,428		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	(1,865)	(3)	5	3	(175)	3	(2,035)	3
Q-2	775	252	8	2	51	3	834	257
Q-3	250	308	5	3	56	(8)	311	303
Q-4	1,423	(677)	9	3	59	2	1,491	(672)
Total	583	(120)	27	11	(9)	0	601	(109)
CY Earn Prem	53,753	48,574	3,010	2,599	23,572	20,972	80,335	72,145
AY Loss Ratio	0.788	0.660	1.028	0.885	0.787	0.783	0.797	0.704
Prior Ratio	0.792	0.663	1.030	0.885	0.788	0.783	0.800	0.706
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
Q-1	(1,826)	(1,579)	(6)	4	(8)	(148)	(1,840)	(1,723)
Q-2	1,344	551	15	6	38	30	1,397	587
Q-3	289	286	9	4	11	13	309	303
Q-4	1,390	(423)	9	4	53	9	1,452	(410)
Total	1,197	(1,165)	27	18	94	(96)	1,318	(1,243)
Shifted Amount	(3,500)	0	175	(50)	0	0	(3,325)	(50)
Final PY IBNR	(2,303)	(1,165)	202	(32)	94	(96)	(2,007)	(1,293)
	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
PY Earn Prem	57,330	50,390	3,442	2,708	25,884	21,533	86,656	74,631
PY Pd + OS Loss	51,862	40,480	3,422	2,677	19,900	18,274	75,184	61,431
PY PD/OS/IBNR	49,559	39,315	3,624	2,645	19,994	18,178	73,177	60,138
PY Loss Ratio	0.864	0.780	1.053	0.977	0.772	0.844	0.844	0.806
Prior PY Loss Ratio	0.850	0.789	1.056	0.960	0.772	0.844	0.835	0.811
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012	AY 2013	AY 2012
Ultimate Loss	11,988	9,783	6,127	6,129	18,115	15,912	82,118	66,713
Distrib Q-1	3,055	1,974	1,966	1,040				
from Q-2	2,588	1,918	1,436	1,241				
Avg. of Q-3	2,712	2,656	1,391	1,399				
Pd/Inc. Q-4	3,633	3,235	1,334	2,449				
Total	11,988	9,783	6,127	6,129				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	(2,035)	3
Q-2	0	0	0	0	0	0	834	257
Q-3	0	0	0	0	0	0	311	303
Q-4	0	0	0	0	0	0	1,491	(672)
Total	0	0	0	0	0	0	601	(109)
CY Earn Prem	13,868	11,751	8,013	7,680	21,881	19,431	102,216	91,576
AY Loss Ratio	0.864	0.833	0.765	0.798	0.828	0.819	0.803	0.728
Prior Ratio	0.863	0.833	0.765	0.798	0.827	0.819	0.805	0.730
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
Q-1	(3)	0	0	0	(3)	0	(1,843)	(1,723)
Q-2	0	0	1	0	1	0	1,398	587
Q-3	0	0	1	0	1	0	310	303
Q-4	0	0	0	0	0	0	1,452	(410)
Total	(3)	0	2	0	(1)	0	1,317	(1,243)
Shifted Amount	0	0	(300)	0	(300)	0	(3,625)	(50)
Final PY IBNR	(3)	0	(298)	0	(301)	0	(2,308)	(1,293)
	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012	PY 2013	PY 2012
PY Earn Prem	15,817	12,352	8,039	8,087	23,856	20,439	110,512	95,070
PY Pd + OS Loss	13,741	10,438	6,537	6,959	20,278	17,397	95,462	78,828
PY PD/OS/IBNR	13,738	10,438	6,239	6,959	19,977	17,397	93,154	77,535
PY Loss Ratio	0.869	0.845	0.776	0.861	0.837	0.851	0.843	0.816
Prior PY Loss Ratio	0.868	0.845	0.776	0.860	0.837	0.851	0.835	0.820
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010
Ultimate Loss	38,109	38,771	2,574	2,944	18,424	17,308	59,107	59,023
Distrib Q-1	6,925	8,938	607	730	4,501	4,245		
from Q-2	7,817	9,789	665	685	3,456	3,994		
Avg. of Q-3	15,288	9,708	680	651	6,303	4,838		
Pd/Inc. Q-4	8,079	10,336	622	878	4,164	4,231		
Total	38,109	38,771	2,574	2,944	18,424	17,308		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	110	1	0	1	0	0	110	2
Q-2	(167)	1	1	(8)	0	0	(166)	(7)
Q-3	220	(3)	2	4	0	0	222	1
Q-4	(156)	1	3	5	0	0	(153)	6
Total	7	0	6	2	0	0	13	2
CY Earn Prem	46,335	49,908	2,584	2,861	20,884	22,838	69,803	75,607
AY Loss Ratio	0.822	0.777	0.996	1.029	0.882	0.758	0.847	0.781
Prior Ratio	0.818	0.777	0.995	1.029	0.882	0.758	0.844	0.781
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
Q-1	107	1	3	1	3	0	113	2
Q-2	(18)	1	2	(8)	2	0	(14)	(7)
Q-3	325	(3)	3	4	(3)	0	325	1
Q-4	(242)	1	3	5	0	0	(239)	6
Total	172	0	11	2	2	0	185	2
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	172	0	11	2	2	0	185	2
	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
PY Earn Prem	47,181	48,116	2,568	2,713	20,593	22,044	70,342	72,873
PY Pd + OS Loss	34,586	34,551	2,599	2,658	17,933	16,537	55,118	53,746
PY PD/OS/IBNR	34,758	34,551	2,610	2,660	17,935	16,537	55,303	53,748
PY Loss Ratio	0.737	0.718	1.016	0.980	0.871	0.750	0.786	0.738
Prior PY Loss Ratio	0.738	0.715	1.018	0.979	0.871	0.750	0.787	0.735
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010	AY 2011	AY 2010
Ultimate Loss	10,404	10,200	4,751	4,619	15,155	14,819	74,262	73,842
Distrib Q-1	2,334	2,890	1,081	1,202				
from Q-2	2,441	2,215	1,354	1,228				
Avg. of Q-3	2,836	2,427	1,176	1,204				
Pd/Inc. Q-4	2,793	2,668	1,140	985				
Total	10,404	10,200	4,751	4,619				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	110	2
Q-2	0	0	0	0	0	0	(166)	(7)
Q-3	0	0	0	0	0	0	222	1
Q-4	0	0	0	0	0	0	(153)	6
Total	0	0	0	0	0	0	13	2
CY Earn Prem	11,165	12,364	7,208	7,967	18,373	20,331	88,176	95,938
AY Loss Ratio	0.932	0.825	0.659	0.580	0.825	0.729	0.842	0.770
Prior Ratio	0.932	0.825	0.659	0.580	0.825	0.729	0.840	0.770
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
Q-1	0	0	0	0	0	0	113	2
Q-2	0	0	0	0	0	0	(14)	(7)
Q-3	0	0	0	0	0	0	325	1
Q-4	0	0	0	0	0	0	(239)	6
Total	0	0	0	0	0	0	185	2
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	185	2
	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010	PY 2011	PY 2010
PY Earn Prem	11,337	11,443	7,275	7,504	18,612	18,947	88,954	91,820
PY Pd + OS Loss	10,520	9,722	4,754	4,737	15,274	14,459	70,392	68,205
PY PD/OS/IBNR	10,520	9,722	4,754	4,737	15,274	14,459	70,577	68,207
PY Loss Ratio	0.928	0.850	0.653	0.631	0.821	0.763	0.793	0.743
Prior PY Loss Ratio	0.929	0.850	0.654	0.631	0.821	0.763	0.794	0.741
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008
Ultimate Loss	41,055	43,913	2,991	2,818	16,065	24,563	60,111	71,294
Distrib Q-1	12,131	7,155	832	719	4,575	5,899		
from Q-2	8,809	10,382	639	560	3,754	5,760		
Avg. of Q-3	10,337	15,732	754	823	3,710	6,050		
Pd/Inc. Q-4	9,778	10,644	766	716	4,026	6,854		
Total	41,055	43,913	2,991	2,818	16,065	24,563		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	29	33	0	0	0	20	29	53
Q-2	(42)	(142)	0	0	0	(63)	(42)	(205)
Q-3	(11)	73	0	(1)	0	20	(11)	92
Q-4	24	36	0	0	0	23	24	59
Total	0	0	0	(1)	0	0	0	(1)
CY Earn Prem	54,930	68,452	3,353	4,012	27,552	34,206	85,835	106,670
AY Loss Ratio	0.747	0.642	0.892	0.702	0.583	0.718	0.700	0.668
Prior Ratio	0.747	0.641	0.892	0.702	0.583	0.718	0.700	0.668
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
Q-1	29	33	0	0	0	20	29	53
Q-2	(42)	(142)	0	0	0	(63)	(42)	(205)
Q-3	(11)	73	0	(1)	0	20	(11)	92
Q-4	24	36	0	0	0	23	24	59
Total	0	0	0	(1)	0	0	0	(1)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	(1)	0	0	0	(1)
	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
PY Earn Prem	52,069	60,374	3,090	3,644	24,538	30,974	79,697	94,992
PY Pd + OS Loss	38,026	49,471	2,972	2,737	16,913	21,304	57,911	73,512
PY PD/OS/IBNR	38,026	49,471	2,972	2,736	16,913	21,304	57,911	73,511
PY Loss Ratio	0.730	0.819	0.962	0.751	0.689	0.688	0.727	0.774
Prior PY Loss Ratio	0.730	0.819	0.962	0.751	0.689	0.688	0.727	0.774
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008	AY 2009	AY 2008
Ultimate Loss	10,410	13,083	4,845	6,206	15,255	19,289	75,366	90,583
Distrib Q-1	3,258	3,207	1,079	1,570				
from Q-2	2,257	3,268	1,105	1,350				
Avg. of Q-3	2,446	3,279	1,409	1,544				
Pd/Inc. Q-4	2,449	3,329	1,252	1,742				
Total	10,410	13,083	4,845	6,206				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	29	53
Q-2	0	0	0	0	0	0	(42)	(205)
Q-3	0	0	0	0	0	0	(11)	92
Q-4	0	0	0	0	0	0	24	59
Total	0	0	0	0	0	0	0	(1)
CY Earn Prem	15,981	20,722	9,927	12,327	25,908	33,049	111,743	139,719
AY Loss Ratio	0.651	0.631	0.488	0.503	0.589	0.584	0.674	0.648
Prior Ratio	0.651	0.631	0.488	0.503	0.589	0.584	0.674	0.648
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
Q-1	0	0	0	0	0	0	29	53
Q-2	0	0	0	0	0	0	(42)	(205)
Q-3	0	0	0	0	0	0	(11)	92
Q-4	0	0	0	0	0	0	24	59
Total	0	0	0	0	0	0	0	(1)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	0	(1)
	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008	PY 2009	PY 2008
PY Earn Prem	14,283	18,152	9,026	11,098	23,309	29,250	103,006	124,242
PY Pd + OS Loss	10,228	12,185	4,926	5,367	15,154	17,552	73,065	91,064
PY PD/OS/IBNR	10,228	12,185	4,926	5,367	15,154	17,552	73,065	91,063
PY Loss Ratio	0.716	0.671	0.546	0.484	0.650	0.600	0.709	0.733
Prior PY Loss Ratio	0.716	0.671	0.546	0.484	0.650	0.600	0.709	0.733
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

COMMERCIAL ULTIMATE POLICY YEAR DEFICIT PROJECTIONS
BASED ON DATA REPORTED THROUGH QUARTER ENDING SEPTEMBER 2017
(000's OMITTED)

SUMMARY EXHIBIT

	Policy Year 2015		Policy Year 2016		Policy Year 2017	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	151,500	100.0%	169,400	100.0%	180,900	100.0%
Losses Incurred and ALAE	126,352	83.4%	161,269	95.2%	163,172	90.2%
Underwriting Expenses	38,784	25.6%	43,197	25.5%	45,406	25.1%
Underwriting Result	(13,636)	-9.0%	(35,066)	-20.7%	(27,678)	-15.3%

COMPARISON OF ULTIMATE POLICY YEAR DEFICIT PROJECTIONS
PRIOR AND CURRENT QUARTER ESTIMATES

Policy Year 2017

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium			180,900	100.0%	180,900	
Losses Incurred and ALAE			163,172	90.2%	163,172	
Underwriting Expenses			45,406	25.1%	45,406	
Underwriting Result			(27,678)	-15.3%	(27,678)	

Policy Year 2016

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	169,500	100.0%	169,400	100.0%	(100)	-0.1%
Losses Incurred and ALAE	159,330	94.0%	161,269	95.2%	1,939	1.2%
Underwriting Expenses	43,266	25.5%	43,197	25.5%	(69)	-0.2%
Underwriting Result	(33,096)	-19.5%	(35,066)	-20.7%	(1,970)	6.0%

Policy Year 2015

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	151,500	100.0%	151,500	100.0%	0	0.0%
Losses Incurred and ALAE	126,200	83.3%	126,352	83.4%	152	0.1%
Underwriting Expenses	38,784	25.6%	38,784	25.6%	0	0.0%
Underwriting Result	(13,484)	-8.9%	(13,636)	-9.0%	(152)	1.1%