NEBRASKA HOSPITAL-MEDICAL LIABILITY ACT EXCESS LIABILITY FUND



ANNUAL REPORT As of December 31, 2022

Excess Liability Fund Analysis of Reserves as of December 31, 2022

OVERVIEW

Taylor-Walker Consulting, LLC was requested by the Nebraska Department of Insurance (Department) to perform an analysis of loss and loss adjustment expense (LAE) reserves and reserves for the free extended reporting endorsement related to death, disability, and retirement (DD&R) benefits for Nebraska's medical malpractice Excess Liability Fund (Fund) as of December 31, 2022. Our analysis and results are summarized and explained in this report. All calculations are presented in the exhibits that accompany this report.

CONDITIONS AND LIMITATIONS

Our reserve estimates are based on generally accepted actuarial methods and include the use of such actuarial assumptions and calculations as we considered necessary. Our estimates make no provision for the extraordinary future emergence of either new classes of losses or post-contractual expansions of policy coverage, nor for extraordinary development of reserves that may have been established specifically for these events. Due to the variability inherent in the estimation procedure, actual loss results may vary, perhaps substantially, from those indicated in our analysis. In addition, the experience considered in our analysis spans the duration of the COVID-19 pandemic. Some lingering uncertainty still exists with regard to this situation, which in turn contributes additional uncertainty to our results.

We accepted, without audit, the paid claims and case reserve data, as well as exposure data, provided by the Department. However, we reviewed these data for reasonableness and consistency.

DISTRIBUTION AND USE

This report was prepared to support the actuarial items contained within the Annual Comprehensive Financial Report for the period ending December 31, 2022. It may also be used by state regulatory agencies in their evaluation of the reasonableness of the Fund's reserves as of the same date. The report should always be distributed in its entirety, and only with the permission of us and the Department. We are available to respond to questions and comments relating to this report from any authorized party.

SUMMARY

The estimates of reserves resulting from our analysis are displayed in the Summary exhibit accompanying this report.

BACKGROUND

The Nebraska Hospital-Medical Liability Act (Nebraska Revised Statutes § 44-2801 to 44-2855) creates an Excess Liability Fund for qualifying health care providers and facilities. Private insurers cover the first \$500,000 of coverage per occurrence, and the Fund provides coverage above this level up to statutory limits. For 2022, the statutory limit is \$2,250,000. Funding for the excess coverage comes from health care providers and facilities, who pay an annual surcharge as a percentage of premiums paid for qualifying private insurance. Most coverage is provided on a claims-made basis, with a small amount of occurrence and tail coverage as well. Additionally, some of the Fund's policies include a free extended reporting endorsement related to DD&R benefits.

The Fund also writes a small amount of first-dollar coverage on an occurrence basis through its Residual Malpractice Insurance Authority. These claims make up only a small portion of the Fund's overall experience.

Since 2016, the Fund has purchased reinsurance through Guy Carpenter to limit its exposure to claims arising from "common losses," or those comprising numerous claims related to a single source or incident. The Fund's retention for common losses is \$4.5 million per occurrence. The Fund has yet to cede any claims experience under this agreement.

ANALYSIS

The attached exhibits display our calculations in detail. Our analysis of the Fund's reserves was conducted net of reinsurance on a calendar-year reportyear basis for excess claims made experience, and on a calendar-year accidentyear basis for the excess occurrence and residual authority experience. Specifically, the Fund's excess claims-made experience was organized based on the year that the claim was reported to the Fund. For any given claim, the report date associated with the underlying primary coverage is potentially earlier than this date.

We utilized six standard actuarial methods to estimate ultimate losses and ALAE for the excess claims-made experience, excess occurrence experience, and

Excess Liability Fund Analysis of Reserves Page 3

residual authority experience using data provided through December 31, 2022: paid, case, and reported development methods, an expected method, and paid and reported Bornhuetter-Ferguson (B-F) methods.

We constructed historical paid and reported development triangles, organized by report year for the excess claims-made experience and by accident year for the excess occurrence and residual authority experience, to select development patterns to be used in the development and B-F methods. The triangles were constructed on a net-of-reinsurance basis, though no losses or ALAE have been ceded to date. In addition, due to the limited statistical credibility of the development patterns, we supplemented the historical triangles with industry indications of development.

The expected method is iterative in nature, in that a loss ratio is selected based on the loss ratios implied by selected ultimate losses and ALAE. The selected loss ratio is then applied to net earned premiums for each year to derive expected ultimate losses and ALAE. We trended the historical loss ratios to be at a current level based on the trends indicated in the historical loss ratios. The expected ultimate amounts were used as initial expected losses and ALAE in the B-F methods.

Ultimate losses and ALAE for each segment were selected in consideration of the results of all six methods. Loss and ALAE reserves for each segment were then derived by subtracting paid losses and ALAE from the selected ultimate amounts.

In addition to these reserves, we also estimated pure IBNR reserves associated with the potential claims-made IBNR claims that have been reported to the underlying commercial carrier but have not yet been reported to the Fund as of the valuation date. To estimate the pure IBNR associated with these claims, we assumed a three-month lag between when claims are reported to the primary carrier and when claims are reported to the Fund. This assumption was necessarily judgmental as the date the claims are reported to the primary carrier are not reported to the Fund. Ultimate incurred losses and ALAE for these three months were estimated based on our selected ultimate losses and ALAE for claims already reported to the Fund for the most recent five years.

Reserves for tail policies issued by the Fund were estimated by first applying a judgmentally selected pure premium to the estimated number of issued tail policies during the Fund's historical fiscal years to yield initial expected losses for each fiscal year. We selected this pure premium amount based on the indications of ultimate loss and ALAE estimates derived in our analysis of claimmade experience reported to the Fund. We then multiplied initial expected losses and ALAE by the percentage of claims in each fiscal year expected to be

Excess Liability Fund Analysis of Reserves Page 4

unreported as of December 31, 2022 to yield total reserves related to issued tail policies.

We estimated reserves related to unallocated loss adjustment expenses (ULAE) using a standard paid-to-paid approach which assumes that one-half of claims administration costs are incurred when a claim is opened and that the remainder are incurred when a claim is closed. We determined a ULAE ratio using historical ratios of calendar-year ULAE payments to loss and ALAE payments. This ratio was applied to one-half of total case and bulk loss and ALAE reserves and to all pure IBNR reserves to estimate total ULAE reserves. Total estimated ULAE reserves were then added to our loss and ALAE reserve estimates to produce the overall estimate of loss and LAE reserves.

We also estimated unearned premium reserves associated with DD&R policies yet to be issued by the Fund. To calculate these reserves, we first multiplied a judgmentally selected pure premium amount by in-force provider counts to yield initial expected losses and ALAE by fiscal-accident year. We then multiplied initial expected losses and ALAE by the percentage of claims expected to be reported under a DD&R policy for each year to yield the estimate of DD&R unearned premiums.

We note that our reserve estimates for issued tail policies and yet to be issued DD&R policies was based on the approach described in "Reserving for Extended Reporting Endorsements Coverage, Including the Death, Disability, and Retirement Policy Provision," Casualty Actuarial Society E-Forum, Fall 2010.

PROFESSIONAL QUALIFICATIONS AND CONCLUSION

We, Brent M. Sallay, FCAS, MAAA and Solomon L. Frazier, FCAS, FSA, MAAA, are Senior Consulting Actuaries with Taylor-Walker Consulting, LLC. We both meet the qualification standards of the American Academy of Actuaries to render actuarial communications, including the basic and continuing education requirements.

The attached exhibits provide additional detailed support of the actuarial analysis and results. We are available to answer any questions regarding the analysis and underlying assumptions.

Summary

Excess Liability Fund Summary of Loss and LAE Reserves as of December 31, 2022

Loss & ALAE Reserves

(1) Excess Claims-Made:	34,835,577
(2) Excess Occurrence:	276,007
(3) Residual Authority:	131,446
(4) Excess Claims-Made Lag IBNR:	2,550,828
(5) IBNR for Issued Pre-Paid Tail Policies:	730,000
(6) ULAE:	419,492

Total 38,943,351

Notes: (1), (4) From Exhibit 1. (2) From Exhibit 2. (3) From Exhibit 3. (5) From Exhibit 4. (6) From ACFR inputs. Assumes a 2% ULAE ratio.

Excess Liability Fund Excess Claims-Made Experience Projected Ultimate Losses and ALAE as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)
	Selected					
	Ultimate	Reported	Paid			
Report	Losses	Losses	Losses	Case	Bulk	Total
Year	& ALAE	& ALAE	& ALAE	Reserves	Reserves	Reserves
Source:	Sheet 2	Sheet 5	Sheet 5	(2)-(3)	(1)-(2)	(4) + (5)
2000	7,976,953	7,976,953	7,976,953	0	0	0
2001	7,361,790	7,361,790	7,361,790	0	0	0
2002	13,244,044	13,244,044	13,244,044	0	0	0
2003	6,767,332	6,767,332	6,767,332	0	0	0
2004	8,001,521	8,001,521	8,001,521	0	0	0
2005	11,412,199	11,412,199	11,412,199	0	0	0
2006	11,099,714	11,099,714	11,099,714	0	0	0
2007	7,175,822	7,175,822	7,175,822	0	0	0
2008	3,870,047	3,870,047	3,870,047	0	0	0
2009	4,574,239	4,574,239	4,574,239	0	0	0
2010	5,620,000	5,620,000	5,620,000	0	0	0
2011	9,817,535	9,817,535	9,817,535	0	0	0
2012	5,613,011	5,613,011	5,613,011	0	0	0
2013	6,962,521	6,962,521	6,462,521	500,000	0	500,000
2014	10,179,468	10,179,468	10,179,468	0	0	0
2015	8,982,313	8,982,313	8,982,313	0	0	0
2016	11,250,938	11,250,938	11,250,938	0	0	0
2017	7,230,273	7,230,273	6,230,273	1,000,000	0	1,000,000
2018	8,143,074	8,143,074	5,381,191	2,761,884	0	2,761,884
2019	10,007,611	10,007,611	5,757,611	4,250,000	0	4,250,000
2020	10,610,000	10,610,000	4,117,181	6,492,819	0	6,492,819
2021	12,175,000	12,175,000	2,425,000	9,750,000	0	9,750,000
2022	10,080,875	7,800,000	0	7,800,000	2,280,875	10,080,875
Total	198,156,278	195,875,403	163,320,701	32,554,702	2,280,875	34,835,577

Excess Liability Fund Excess Claims-Made Experience Selected Ultimate Losses and ALAE as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Estim	nated Ultimat	e Losses and .	ALAE			Selected Ultimate
Report	Rep Dev	Paid Dev	Case Dev	Expected	Rep B-F	Paid B-F	Prior	Losses
Year	Method	Method	Method	Method	Method	Method	Selection	& ALAE
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2000	7,976,953	7,976,953	7,976,953	733,332	7,976,953	7,976,953	7,976,953	7,976,953
2001	7,361,790	7,361,790	7,361,790	2,509,127	7,361,790	7,361,790	7,361,790	7,361,790
2002	13,244,044	13,244,044	13,244,044	5,715,452	13,244,044	13,244,044	13,244,044	13,244,044
2003	6,767,332	6,767,332	6,767,332	9,195,710	6,767,332	6,767,332	6,767,332	6,767,332
2004	8,001,521	8,001,521	8,001,521	11,524,594	8,001,521	8,001,521	8,001,521	8,001,521
2005	11,412,199	11,412,199	11,412,199	13,726,855	11,412,199	11,412,199	11,412,199	11,412,199
2006	11,099,714	11,099,714	11,099,714	14,357,869	11,099,714	11,099,714	11,099,714	11,099,714
2007	7,175,822	7,175,822	7,175,822	13,000,591	7,175,822	7,175,822	7,175,822	7,175,822
2008	3,870,047	3,873,917	3,870,047	11,570,303	3,870,047	3,881,606	3,870,047	3,870,047
2009	4,574,239	4,583,392	4,574,239	10,819,538	4,574,239	4,595,846	4,574,239	4,574,239
2010	5,620,000	5,642,508	5,620,000	11,060,520	5,620,000	5,664,121	5,620,000	5,620,000
2011	9,817,535	9,886,424	9,817,535	8,065,395	9,817,535	9,873,735	9,817,535	9,817,535
2012	5,613,011	5,675,007	5,613,011	6,198,455	5,613,011	5,680,726	5,613,011	5,613,011
2013	6,962,521	6,566,570	6,962,521	5,841,289	6,962,521	6,555,078	6,962,521	6,962,521
2014	10,179,468	10,446,794	10,179,468	5,517,561	10,179,468	10,320,658	10,179,468	10,179,468
2015	8,982,313	9,402,564	8,982,313	5,598,640	8,982,313	9,232,546	8,982,313	8,982,313
2016	11,250,938	12,071,763	11,250,938	5,188,936	11,250,938	11,603,762	11,250,938	11,250,938
2017	7,230,273	6,952,202	7,230,273	5,412,969	7,230,273	6,792,365	7,680,273	7,230,273
2018	8,143,074	6,304,970	8,143,074	7,624,147	8,143,074	6,498,250	9,178,972	8,143,074
2019	10,007,611	8,095,212	10,007,611	9,416,704	10,007,611	8,476,811	9,721,714	10,007,611
2020	10,610,000	8,104,270	10,610,000	10,391,813	10,610,000	9,229,681	9,600,000	10,610,000
2021	12,175,000	9,069,415	12,175,000	11,614,453	12,175,000	10,933,955	12,416,343	12,175,000
2022	7,800,000	0	7,800,000	12,701,362	7,800,000	12,361,750	5,300,210	10,080,875
Total	195,875,403	179,714,382	195,875,403	197,785,616	195,875,403	194,740,264	193,806,956	198,156,278

Notes:

(7) From TWC reserve analysis as of 6/30/22. Most recent selection is not comparable to prior selection, as the prior selection is only for 6 months.

Excess Liability Fund Excess Claims-Made Experience Estimated Ultimate Losses and ALAE Bornhuetter-Ferguson Methods as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)
	Initial			Rep B-F	Paid B-F
	Expected			Ultimate	Ultimate
Report	Ult Loss	Expected	Expected	Losses	Losses
Year	& ALAE	% Unrepd	% Unpaid	& ALAE	& ALAE
Source:	Sheet 4			(1)*(2)+Rep	(1)*(3)+Pd
2000	733,332	0.0%	0.0%	7,976,953	7,976,953
2001	2,509,127	0.0%	0.0%	7,361,790	7,361,790
2002	5,715,452	0.0%	0.0%	13,244,044	13,244,044
2003	9,195,710	0.0%	0.0%	6,767,332	6,767,332
2004	11,524,594	0.0%	0.0%	8,001,521	8,001,521
2005	13,726,855	0.0%	0.0%	11,412,199	11,412,199
2006	14,357,869	0.0%	0.0%	11,099,714	11,099,714
2007	13,000,591	0.0%	0.0%	7,175,822	7,175,822
2008	11,570,303	0.0%	0.1%	3,870,047	3,881,606
2009	10,819,538	0.0%	0.2%	4,574,239	4,595,846
2010	11,060,520	0.0%	0.4%	5,620,000	5,664,121
2011	8,065,395	0.0%	0.7%	9,817,535	9,873,735
2012	6,198,455	0.0%	1.1%	5,613,011	5,680,726
2013	5,841,289	0.0%	1.6%	6,962,521	6,555,078
2014	5,517,561	0.0%	2.6%	10,179,468	10,320,658
2015	5,598,640	0.0%	4.5%	8,982,313	9,232,546
2016	5,188,936	0.0%	6.8%	11,250,938	11,603,762
2017	5,412,969	0.0%	10.4%	7,230,273	6,792,365
2018	7,624,147	0.0%	14.7%	8,143,074	6,498,250
2019	9,416,704	0.0%	28.9%	10,007,611	8,476,811
2020	10,391,813	0.0%	49.2%	10,610,000	9,229,681
2021	11,614,453	0.0%	73.3%	12,175,000	10,933,955
2022	12,701,362	0.0%	97.3%	7,800,000	12,361,750
Total	197,785,616			195,875,403	194,740,264

Notes: (2), (3) Based on development factors shown in Sheet 5.

Excess Liability Fund Excess Claims-Made Experience Estimated Ultimate Losses and ALAE Expected Method as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)
	Selected					
	Ultimate				Trended	Expected
Report	Losses	Earned	Loss &	Trend	Loss &	Ult Losses
Year	& ALAE	Premiums	ALAE Ratio	Factor	ALAE Ratio	& ALAE
Source:	Sheet 2		(1)/(2)		(3)*(4)	(2)*(b)/(4)
2000	7,976,953	586,665	1360%	1.000	1360%	733,332
2001	7,361,790	2,007,302	367%	1.000	367%	2,509,127
2002	13,244,044	4,572,362	290%	1.000	290%	5,715,452
2003	6,767,332	7,356,568	92%	1.000	92%	9,195,710
2004	8,001,521	9,219,675	87%	1.000	87%	11,524,594
2005	11,412,199	10,981,484	104%	1.000	104%	13,726,855
2006	11,099,714	11,486,295	97%	1.000	97%	14,357,869
2007	7,175,822	10,400,473	69%	1.000	69%	13,000,591
2008	3,870,047	9,256,243	42%	1.000	42%	11,570,303
2009	4,574,239	8,655,630	53%	1.000	53%	10,819,538
2010	5,620,000	8,848,416	64%	1.000	64%	11,060,520
2011	9,817,535	6,452,316	152%	1.000	152%	8,065,395
2012	5,613,011	4,958,764	113%	1.000	113%	6,198,455
2013	6,962,521	4,673,031	149%	1.000	149%	5,841,289
2014	10,179,468	4,414,049	231%	1.000	231%	5,517,561
2015	8,982,313	4,478,912	201%	1.000	201%	5,598,640
2016	11,250,938	4,151,149	271%	1.000	271%	5,188,936
2017	7,230,273	4,330,376	167%	1.000	167%	5,412,969
2018	8,143,074	6,099,318	134%	1.000	134%	7,624,147
2019	10,007,611	7,533,363	133%	1.000	133%	9,416,704
2020	10,610,000	8,313,451	128%	1.000	128%	10,391,813
2021	12,175,000	9,291,562	131%	1.000	131%	11,614,453
2022	10,080,875	10,161,090	99%	1.000	99%	12,701,362
Total/Wtd	198,156,278	158,228,493			125%	197,785,616

	Col (3) Trend		Loss & ALAE Ratio
	Indications	Average	197%
All	-2.0%	Wtd Avg	125%
Last 10	-7.1%	Avg x H/L	149%
Last 5	-5.9%	Avg L5	125%
		Sum Digits	145%
(a) Selected	0.0%	Prior	125%

(b) Selected

125%

Notes: (2) From Exhibit 5. (4) Based on (a).

Excess Liability Fund Excess Claims-Made Experience Estimated Ultimate Losses and ALAE Development Methods as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
						Reported	Paid	Case
	Reported	Paid				Ultimate	Ultimate	Ultimate
Report	Losses	Losses	Rep Dev	Paid Dev	Case Dev	Losses	Losses	Losses
Year	& ALAE	& ALAE	Factor	Factor	Factor	& ALAE	& ALAE	& ALAE
Source:	Sheet 6	Sheet 7	Sheet 6	Sheet 7		(1)*(3)	(2)*(4) [(1)-(2)]*(5)+(2)
2000	7,976,953	7,976,953	1.000	1.000	1.000	7,976,953	7,976,953	7,976,953
2001	7,361,790	7,361,790	1.000	1.000	1.000	7,361,790	7,361,790	7,361,790
2002	13,244,044	13,244,044	1.000	1.000	1.000	13,244,044	13,244,044	13,244,044
2003	6,767,332	6,767,332	1.000	1.000	1.000	6,767,332	6,767,332	6,767,332
2004	8,001,521	8,001,521	1.000	1.000	1.000	8,001,521	8,001,521	8,001,521
2005	11,412,199	11,412,199	1.000	1.000	1.000	11,412,199	11,412,199	11,412,199
2006	11,099,714	11,099,714	1.000	1.000	1.000	11,099,714	11,099,714	11,099,714
2007	7,175,822	7,175,822	1.000	1.000	1.000	7,175,822	7,175,822	7,175,822
2008	3,870,047	3,870,047	1.000	1.001	1.000	3,870,047	3,873,917	3,870,047
2009	4,574,239	4,574,239	1.000	1.002	1.000	4,574,239	4,583,392	4,574,239
2010	5,620,000	5,620,000	1.000	1.004	1.000	5,620,000	5,642,508	5,620,000
2011	9,817,535	9,817,535	1.000	1.007	1.000	9,817,535	9,886,424	9,817,535
2012	5,613,011	5,613,011	1.000	1.011	1.000	5,613,011	5,675,007	5,613,011
2013	6,962,521	6,462,521	1.000	1.016	1.000	6,962,521	6,566,570	6,962,521
2014	10,179,468	10,179,468	1.000	1.026	1.000	10,179,468	10,446,794	10,179,468
2015	8,982,313	8,982,313	1.000	1.047	1.000	8,982,313	9,402,564	8,982,313
2016	11,250,938	11,250,938	1.000	1.073	1.000	11,250,938	12,071,763	11,250,938
2017	7,230,273	6,230,273	1.000	1.116	1.000	7,230,273	6,952,202	7,230,273
2018	8,143,074	5,381,191	1.000	1.172	1.000	8,143,074	6,304,970	8,143,074
2019	10,007,611	5,757,611	1.000	1.406	1.000	10,007,611	8,095,212	10,007,611
2020	10,610,000	4,117,181	1.000	1.968	1.000	10,610,000	8,104,270	10,610,000
2021	12,175,000	2,425,000	1.000	3.740	1.000	12,175,000	9,069,415	12,175,000
2022	7,800,000	0	1.000	37.400	1.000	7,800,000	0	7,800,000
Total	195,875,403	163,320,701				195,875,403	179,714,382	195,875,403

Notes: (5) = [1-1/(4)]/{[1-1/(3)]-[1-1/(4)]}

-	252	2,478,09 5,120 6,945,12 7,455,12 7,340,14 13,240,14		40.052	252-ult										1.013	1.000
	240	2,478,009 2,978,009 5,976,551 7,345,190 7,342,190 6,767,332 6,767,332		240.252	240-252	1.000 1.000 1.000 1.000 1.000								1.000 1.000 1.000	1.000	1.000
	228	2,478,409 531,250 6,945,51 7,351,90 7,351,91 7,351,91 8,001,57 8,001,57 8,001,57		010-900	000	1,000 1,000 1,000 1,000	1.000							1.000 1.000 1.000	1.000	1.000
	216	2,078,009 5,91551 6,91551 7,945,090 7,945,090 7,945,094 6,777,312 6,777,312 6,777,312 6,777,312 11,412,119 11,412,119 11,412,119 11,412,119		316.338	000	1,000 1,000 1,000 1,000	1.000							1.000 1.000 1.000	1.000	1.000
	204	2,478,009 5,912,000 5,912,000 7,915,000 7,912,000 6,777,312 6,777,312 11,414,12,159 11,199,714 11,199,714		204-216	000	1,000 1,000 1,000 1,000	1.000							1.000	1.000	1.000
		2,478,009 5,945,515 5,945,515 5,945,519 7,345,199 7,345,199 5,777,342 6,777,342 6,777,342 1,191,412,199 1,11,967,714 1,1155,502 7,1155,502		000-001	000	1.000 1.000 1.000 1.000	1.000	1.000						1.000 1.000 1.000	1.000	1.000
	180	2,478,409 5,955,551 5,955,551 7,351,590 7,351,590 7,351,590 7,341,791 6,777 7,351,791 11,102 11,102 11,102 11,102 11,112		1 001-001	000	1.000 1.000 1.000 1.000	1.000	1.000						1.000 1.000 1.000	1.000	1.000
	168	3,531,260 6,945,651 7,361,593 7,361,593 7,361,593 7,361,593 6,707,532 8,070,521 11,020,521 11,102,521 11,1020,521 11,1020,521 4,574,239		168-180		1.000 1.000 1.000 1.000	1.000	1.000 1.000 1.000						1.000 1.000 1.000	1.000	1.000
	156	7,996,553 7,996,553 6,797,323 6,797,323 6,797,323 6,797,323 7,175,522 7,175,522 7,175,522 7,570,000 5,560,000		156.168		1.000 1.000 1.000	1.000	1.000 1.000 1.000	1.000					1.000 1.000 1.000	1.000	1.000
	144	7,976,553 7,361,790 6,767,323 6,767,323 6,767,323 7,175,522 4,574,239 9,817,535 9,817,535		1 144.156		1.000 1.000	1000	1.000 1.000 1.000	1.000					1.000 1.000 1.000	1.000	1.000
Experience elopment	Months of Development 132	7,361,790 6,777,382 6,777,322 6,777,323 7,175,522 7,175,522 4,574,299 9,517,535 9,513,011 5,613,011		enal	132-144 1	1.000	1.000	1.000 1.000 1.000	1.000	1.000				1.000 1.000 1.000	1.000	1.000
Excess Claims-Made Experience Net Reported Development	Months of 120	6,767,332 6,767,332 6,767,332 7,175,822 4,574,239 9,817,358 9,817,358 9,817,358 9,817,358 9,817,358 9,817,358		Developn		1.000	1.000	1.000 1.000 1.000	1.000	1.000				1.000 1.000 1.000	1.000	1.000
Exce	108	6,767,332 8,000,221 11,427,299 11,427,299 7,175,822 4,574,239 9,827,231 9,827,231 6,962,521 6,962,521		1 061-301			1.000	1.000 1.000 1.000	1.000	1.000	1.000			1.000 1.000 1.000	1.000	1.000
	96	8,901,221 11,412,199 7,175,822 4,574,239 9,827,339 9,827,335 6,962,323 8,962,313		96.108			0.899	1.000 1.000 1.000	1.000	1.000	0.981			0.989 0.987 0.996	1.001	1.000
	84	11,000,100 7,17,522 7,17,522 4,57,4239 9,817,535 9,817,535 9,817,535 6,95,252 6,95,252 6,95,252 8,85,252 8,85,252 8,85,252 8,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,253 9,95,55 10,55 10		94.46			0.942	1.000	1.000	1.000	1.000 1.000			0.999 0.995 1.009	1.001	1.000
	72	11,099,74 7,175,822 4,574,239 9,817,535 9,817,535 9,817,535 6,855,843 6,855,843 9,522,513 9,525,512 9,525,512,525,512,525,5125,5125,5125,512		10.07				1.000 1.000 1.000	1.000	1.000	1.015 0.976 0.973 1.000			0.997 0.995 0.993	1.001	1.000
	60	7,475,822 3,870,547 5,473,239 5,873,239 9,827,335 9,827,335 9,827,335 9,222,313 9,222,323 9,223,323,323 9,223,323,323 9,223,323,323,323 9,223,323,323,323,32		CT-09				0.966	0.836	0.995	1.096 0.982 1.000 1.000	0.941		0.983 0.985 1.004	1.001	1.000
	48	4,530,047 7,234,339 7,234,339 7,234,339 7,234,339 7,375,549 6,630,000 6,630,000 6,630,000 6,630,000 6,630,000 6,630,000 7,775,549 7,960,273 7,960,273 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,960,773 7,970,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,960 7,770,970,970 7,770,970,970 7,770,970,970,970 7,770,970,970,970,970,970,970,970,970,97		48-60				0.856	0.758 0.836	0.892 1.442	0.947 1.091 1.187 0.941	0.962		0.981 0.963 1.012	1.001	1.000
	36	7,755,000 9,470,000 9,470,000 11,222,515 8,252,510 8,252,500 8,275,000 8,275,000 12,286,273 8,275,000 12,286,273 12,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,286,273 14,296,275 14,296,2	ctors	36.48					0.990 0.710	0.900 1.028	0.803 0.957 0.963 1.112	0.964 0.805 1.031		0.933 0.926 0.975	1.081	1.000
	24	9,000,000 111,555,000 7,1565,000 7,1564,000 7,164,000 9,660,000 9,660,000 9,660,000 9,660,000 101551,114	Development Fa	36.46					1.052	1.060 0.806	1.166 1.330 1.088 0.977	0.857 1.062 0.774	1.001	1.016 1.009 0.934	0.998	1.000
	12	4,875,000 4,4875,000 7,102,000 15,950,000000000000000000000000000000000	ity and Expense	C 4C-C1						1.165 0.924	0.948 1.099 1.169 0.791	0.942 1.119 0.860	0.880	1.001 0.982 0.982	1.014	1.000
	Re port Yea r		Reported Indemnity and Expense Development Factors	₽.		1999 1999 2000 2001 2002	2003 2004 2005	2006 2007 2008	2009	2011 2012	2013 2014 2015 2016	2017 2018 2019	2020	Average Wtd Last 5 & Vearce Max	Industry Prior	Sele cted Cumulative
														a	-	

Excess Liability Fund Excess Claims-Made Experie Not Booocted Dovelopment Taylor-Walker Consulting, LLC

Exhibit 1 Sheet 6

	252	2.478,409 5.945,513 6.945,514 7.345,790 13.244,044		252-ult		1.011	1.000
	240	2,478,409 5,511,260 7,956,561 7,956,990 7,351,240,40 6,767,332 6,767,332		240-252	10001 10001 10001 10001 10001 10001	1.000 1.000 1.000 1.000 1.000	1.000
	228	2,478,409 5,511,260 7,976,551 7,976,990 7,951,990 6,767,332 8,001,521 8,001,521			1,000 1,000 1,000 1,000 1,000 1,000 1,000	1.000 1.000 1.000 1.000 1.000	1.000
	216	2,478,409 5,91,269 6,946,51 7,36,190 7,36,190 6,76,190 6,76,190 6,76,191 11,412,199 11,412,199		216-228	1000 1000 1000 1000 1000 1000 1000 100	1.000 1.000 1.000 1.000	1.000
	204	2,478,409 531,250 594,551 736,196 736,197 6,773 6,7732 6,7732 11,090,714 11,090,714				1.000 1.000 1.000 1.000 1.000	1.000
	192	2,478,409 2,478,409 7,956,551 7,956,551 7,956,551 7,956,571 7,956,571 1,1759,570 1,1759,5700,5700,5			1000 11	1.000 1.000 1.000 1.000 1.000	1.000
	180	2,478,409 2,478,409 7,96,561 7,96,561 7,96,593 7,96,593 7,96,593 7,96,593 7,96,593 1,14,12,99 11,14,12,99 11,14,12,99 11,14,12,99 11,14,12,99 11,14,12,99 11,14,12,99 11,14,12,99 11,14,12,99 3,970,047 3,970,047			10001110000	1,000 1,000 1,000 1,000 1,000 1,000	1.001
	168	3,531,250 7,956,551 7,956,552 7,956,552 7,956,552 7,957,332 6,777,332 8,051,251 11,142,195 11,1422,195 11,1422,195 11,1422,957 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,827 11,155,85711,155,155 11,155,155,155,155,155,155,15		168-180	1.00 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	1,000 1,000 1,000 1,000 1,000 1,000	1.001
	156	7,96,563 7,96,563 7,96,593 2,94,040 6,77,332 6,77,332 6,77,332 9,70,047 7,175,827 3,70,047 5,520,000 5,520,000		156-168	1 000 1 1 000	1.000 1.000 1.000 1.000 1.000	1.002
	144 12,29%,583 13,342,369 13,342,369 13,342,340 13,342,340 14,442,340 17,175 1		144-156	1 000 1 000 1 000 1 000 1 000 1 000 1 000 1 000 1 000 1 000	1.000 1.000 1.000 1.000 1.000 1.000	1.003	
Excess Claims-Made Experience Net Paid Development Months of Development 120 132	961,796 6,767,332 6,767,332 6,1251 11,412,199 11,412,199 11,412,199 11,412,199 11,412,199 12,50,000 5,50,000 5,50,000 5,50,000 5,50,000 5,50,000	terval	132-144	1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	1.000 1.000 1.000 1.000 1.000	1.004	
xcess Claims-Made Experie Net Paid Development	Month 120	13.244,044 6,675,332 8,026,532 11,142,295 11,142,295 11,245 2,152,252 5,257,239 5,257,239 5,257,239 5,257,239 5,257,239 5,257,239 5,257,239 5,257,239 5,257,231 5,257,232 5,257,257,257,257,257,257,257,257,257,25		120-132	1 000 1 000 1 000 1 000 1 000 1 000 1 1000 1 1000 1 1000 1 1000	1.000 1.000 1.000 1.000 1.007	1.015
u	108	6/07,332 8001,521 8001,521 317,522 317,522 317,522 317,522 5621,239 5621,239 5621,239 5621,2345 5621,2345 5621,234555555555555555555555555555555555555		108-120		0001 1000 1000 1000 1000 1000 1000 100	1.010
	96	7,85,1,521 11,10,957,74 7,17,5,422 7,17,5,422 7,5,77,249 5,577,249,249 5,577,249,249 5,577,249,249,249,249,249,249,249,249,249,249		96-108	1.013 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	1.002 1.002 1.000 1.000	1.020
	84	11,412,199 11,099,71,49 7,175,822 4,570,307 4,570,307 5,877,35 5,877,35 6,400,34 6,400,34 6,400,34 11,750,938 11,750,938		84-96	1000 11000 11000 11000 11000 11000 11000 11000 11000	1.035 1.019 1.078 1.389 1.026	1.025
	72	10,499,74 3,70,522 3,70,429 45,40,429 45,60,400 45,60,400 3,98,7335 3,98,7335 3,98,7335 3,98,7335 3,98,7335 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,896,213 11,996,21411,996,214 11,996,214 11,996,21411,996,214 11,996,21411		72-84	1057 1000 1000 1000 1000 1001 1001 1001	1.008 1.009 1.006 1.017 1.017	1.040
	09	7,175,822 3,870,047 5,650,0047 5,650,0047 5,650,0167 5,650,016 10,79,650 10,79,650 10,79,550 10,79,550 10,79,550 10,79,550 10,79,550 10,79,550 10,79,550 10,750 10,		60-72	0001 1006 1006 1006 11006 11006 11006 11000 11000 11000 11000	1.018 1.019 1.030 1.044 1.044	1.050
	48	2,620,047 4,574,239 9,567,5000 9,567,500 4,480,128 7,59,468 7,57,9,468 5,75,461 5,75,461 5,75,461 5,75,461		48-60	1.477 1.477 1.000 1.205 1.100 1.1285 1.1285 1.1285 1.1285 1.1285 1.1285 1.1285 1.1285 1.1285 1.1285 1.1285	1.177 1.152 1.174 1.184 1.184	1.200
	36	2,670,000 2,570,000 6,892,570,000 6,892,570,000 6,892,570,000 7,729,408 4,370,000 4,359,000 4,350,0000 4,350,0000 4,350,00000 4,350,0000000000000000000000000000000000	actors	36-48	1.713 1.207 1.207 1.207 1.207 1.206 2.302 2.305	1,468 1,382 1,423 2,345 1,366	1.968
	24	2,000,000 3,45,000 3,45,000 3,45,000 3,45,000 2,175,000 1,45,000 1,45,000 1,45,000 2,27,41 3,42,000 2,200,022 2,015,000 2,215,0000 2,215,0000 2,215,0000 2,215,0000000000000000000000000000000000	ald Indemnity and Expense Development Factors Report	24-36	1,935 1,945 1,945 1,1945 1,1945 1,1945 1,1945 1,108 1,	2.754 1.842 3.790 11.608 1.976	1.900 3.740
	12	400,000 275,000 103,220 680,000 104,10,00 104,10,00 2,103,100,10 2,103,100,100,100,100,100,100,100,100,100	nity and Expens	12-24	8.613 3.473 2.6683 6.423 3.557 1.44.916	28.347 9.185 51.080 134.727 5.037	
	Report Year	9891 1980 1980 1980 1980 1980 1980 1980	Report	Year	8891 8891 2000 2000 2000 2000 2000 2000 2000 20	Average wtd Last 5 8 Years Max Industry Defor	Selected Cumulative

Excess Liability Fund Excess Claims-Made Experience Net Paid Development

Exhibit 1 Sheet 7 Excess Liability Fund Excess Claims-Made Experience Projected Ultimate Losses and ALAE as of December 31, 2022

Exhibit 1 Sheet 8

3 2,550,828 51,016,561 Cumulative excess claims-made ultimate losses and ALAE 2018-2022 Estimated loss and ALAE reserves for claims unreported to the Fund Assumed lag between primary and excess claim reporting (months) (1) (3)

Notes: (1) From Sheet 2. (2) Based on professional judgment. (3) = (1) / 60 months * (2). Taylor-Walker Consulting, LLC

Excess Liability Fund Excess Occurrence Experience Projected Ultimate Losses and ALAE as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)
	Selected					
	Ultimate	Reported	Paid			
Accident	Losses	Losses	Losses	Case	Bulk & IBNR	Total
Year	& ALAE	& ALAE	& ALAE	Reserves	Reserves	Reserves
Source:	Sheet 2	Sheet 5	Sheet 5	(2)-(3)	(1)-(2)	(4) + (5)
2000	1,800,000	1,800,000	1,800,000	0	0	0
2001	645,400	645,400	645,400	0	0	0
2002	125,000	125,000	125,000	0	0	0
2003	0	0	0	0	0	0
2004	0	0	0	0	0	0
2005	600,000	600,000	600,000	0	0	0
2006	0	0	0	0	0	0
2007	0	0	0	0	0	0
2008	0	0	0	0	0	0
2009	0	0	0	0	0	0
2010	0	0	0	0	0	0
2011	0	0	0	0	0	0
2012	0	0	0	0	0	0
2013	0	0	0	0	0	0
2014	0	0	0	0	0	0
2015	0	0	0	0	0	0
2016	0	0	0	0	0	0
2017	0	0	0	0	0	0
2018	3,397	0	0	0	3,397	3,397
2019	3,142	0	0	0	3,142	3,142
2020	47,104	0	0	0	47,104	47,104
2021	98,408	0	0	0	98,408	98,408
2022	123,955	0	0	0	123,955	123,955
Total	3,446,407	3,170,400	3,170,400	0	276,007	276,007

Excess Liability Fund Excess Occurrence Experience Selected Ultimate Losses and ALAE as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Estim	ated Ultimate	Losses and A	LAE			Selected Ultimate
Accident	Rep Dev	Paid Dev	Case Dev	Expected	Rep B-F	Paid B-F	Prior	Losses
Year	Method	Method	Method	Method	Method	Method	Selection	& ALAE
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2000	1,800,000	1,816,245	1,800,000	16,314	1,800,000	1,800,146	1,800,000	1,800,000
2001	645,400	652,527	645,400	54,365	645,400	645,994	645,400	645,400
2002	125,000	126,760	125,000	212,616	125,000	127,951	125,000	125,000
2003	0	0	0	388,604	0	6,540	0	0
2004	0	0	0	436,560	0	9,057	0	0
2005	600,000	615,776	600,000	392,212	600,000	610,048	600,000	600,000
2006	0	0	0	418,696	418	13,160	0	0
2007	0	0	0	319,300	638	12,490	0	0
2008	0	0	0	210,628	840	10,243	0	0
2009	0	0	0	103,581	722	6,206	0	0
2010	0	0	0	122,830	1,342	9,066	0	0
2011	0	0	0	75,305	1,193	6,925	0	0
2012	0	0	0	63,183	1,372	7,210	0	0
2013	0	0	0	53,510	1,577	7,709	0	0
2014	0	0	0	33,839	1,323	6,254	0	0
2015	0	0	0	29,855	1,867	7,216	0	0
2016	0	0	0	21,904	2,347	7,461	0	0
2017	0	0	0	48,211	8,170	21,720	0	0
2018	0	0	0	66,103	16,193	38,162	3,550	3,397
2019	0	0	0	15,041	5,956	10,803	5,792	3,142
2020	0	0	0	103,496	61,819	88,914	51,024	47,104
2021	0	0	0	125,055	104,912	120,021	101,716	98,408
2022	0	0	0	127,049	121,592	126,318	61,783	123,955
Total	3,170,400	3,211,307	3,170,400	3,438,257	3,502,681	3,699,615	3,394,265	3,446,407

Notes:

(7) From TWC reserve analysis as of 6/30/22. Most recent selection is not comparable to prior selection, as the prior selection is only for 6 months.

Exhibit 2 Sheet 3

Excess Liability Fund Excess Occurrence Experience Estimated Ultimate Losses and ALAE Bornhuetter-Ferguson Methods as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)
	Initial			Rep B-F	Paid B-F
	Expected			Ultimate	Ultimate
Accident	Ult Loss	Expected	Expected	Losses	Losses
Year	& ALAE	% Unrepd	% Unpaid	& ALAE	& ALAE
Source:	Sheet 4			(1)*(2)+Rep	(1)*(3)+Pd
2000	16,314	0.0%	0.9%	1,800,000	1,800,146
2001	54,365	0.0%	1.1%	645,400	645,994
2002	212,616	0.0%	1.4%	125,000	127,951
2003	388,604	0.0%	1.7%	0	6,540
2004	436,560	0.0%	2.1%	0	9,057
2005	392,212	0.0%	2.6%	600,000	610,048
2006	418,696	0.1%	3.1%	418	13,160
2007	319,300	0.2%	3.9%	638	12,490
2008	210,628	0.4%	4.9%	840	10,243
2009	103,581	0.7%	6.0%	722	6,206
2010	122,830	1.1%	7.4%	1,342	9,066
2011	75,305	1.6%	9.2%	1,193	6,925
2012	63,183	2.2%	11.4%	1,372	7,210
2013	53,510	2.9%	14.4%	1,577	7,709
2014	33,839	3.9%	18.5%	1,323	6,254
2015	29,855	6.3%	24.2%	1,867	7,216
2016	21,904	10.7%	34.1%	2,347	7,461
2017	48,211	16.9%	45.1%	8,170	21,720
2018	66,103	24.5%	57.7%	16,193	38,162
2019	15,041	39.6%	71.8%	5,956	10,803
2020	103,496	59.7%	85.9%	61,819	88,914
2021	125,055	83.9%	96.0%	104,912	120,021
2022	127,049	95.7%	99.4%	121,592	126,318
Total	3,438,257			3,502,681	3,699,615

Notes: (2), (3) Based on development factors shown in Sheet 5.

Excess Liability Fund Excess Occurrence Experience Estimated Ultimate Losses and ALAE Expected Method as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)
	Selected					
	Ultimate				Trended	Expected
Accident	Losses	Earned	Loss &	Trend	Loss &	Ult Losses
Year	& ALAE	Premium	ALAE Ratio	Factor	ALAE Ratio	& ALAE
Source:	Sheet 2		(1)/(2)		(3)*(4)	(2)*(b)/(4)
2000	1,800,000	20,393	8827%	1.000	8827%	16,314
2001	645,400	67,956	950%	1.000	950%	54,365
2002	125,000	265,770	47%	1.000	47%	212,616
2003	0	485,755	0%	1.000	0%	388,604
2004	0	545,700	0%	1.000	0%	436,560
2005	600,000	490,265	122%	1.000	122%	392,212
2006	0	523,371	0%	1.000	0%	418,696
2007	0	399,125	0%	1.000	0%	319,300
2008	0	263,284	0%	1.000	0%	210,628
2009	0	129,476	0%	1.000	0%	103,581
2010	0	153,538	0%	1.000	0%	122,830
2011	0	94,131	0%	1.000	0%	75,305
2012	0	78,979	0%	1.000	0%	63,183
2013	0	66,887	0%	1.000	0%	53,510
2014	0	42,299	0%	1.000	0%	33,839
2015	0	37,319	0%	1.000	0%	29,855
2016	0	27,380	0%	1.000	0%	21,904
2017	0	60,264	0%	1.000	0%	48,211
2018	3,397	82,629	4%	1.000	4%	66,103
2019	3,142	18,802	17%	1.000	17%	15,041
2020	47,104	129,370	36%	1.000	36%	103,496
2021	98,408	156,319	63%	1.000	63%	125,055
2022	123,955	158,811	78%	1.000	78%	127,049
Total/Wtd	3,446,407	4,297,822			80%	3,438,257

Co	l (3) Trend		Loss & ALAE Ratio
Ir	ndications	Average	441%
Last 5	105.7%	Wtd Avg	80%
		Avg x H/L	63%
(a) Selected	0%	Avg L5	40%
		Sum Digits	58%
		Prior	80%
		(b) Selected	80%

Notes: (2) From Exhibit 5. (4) Based on (a).

Taylor-Walker Consulting, LLC

Excess Liability Fund Excess Occurrence Experience Estimated Ultimate Losses and ALAE Development Methods as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Reported	Paid				Reported Ultimate	Paid Ultimate	Case Ultimate
Accident	Losses	Losses	Rep Dev	Paid Dev	Case Dev	Losses	Losses	Losses
Year	& ALAE	& ALAE	Factor	Factor	Factor	& ALAE	& ALAE	& ALAE
Source:	Sheet 6	Sheet 7	Sheet 6	Sheet 7		(1)*(3)	(2)*(4) [(1)-(2)]*(5)+(2)
2000	1,800,000	1,800,000	1.000	1.009	1.000	1,800,000	1,816,245	1,800,000
2001	645,400	645,400	1.000	1.011	1.000	645,400	652,527	645,400
2002	125,000	125,000	1.000	1.014	1.000	125,000	126,760	125,000
2003	0	0	1.000	1.017	1.000	0	0	0
2004	0	0	1.000	1.021	1.000	0	0	0
2005	600,000	600,000	1.000	1.026	1.000	600,000	615,776	600,000
2006	0	0	1.001	1.032	1.033	0	0	0
2007	0	0	1.002	1.041	1.054	0	0	0
2008	0	0	1.004	1.051	1.089	0	0	0
2009	0	0	1.007	1.064	1.132	0	0	0
2010	0	0	1.011	1.080	1.174	0	0	0
2011	0	0	1.016	1.101	1.208	0	0	0
2012	0	0	1.022	1.129	1.235	0	0	0
2013	0	0	1.030	1.168	1.257	0	0	0
2014	0	0	1.041	1.227	1.268	0	0	0
2015	0	0	1.067	1.319	1.349	0	0	0
2016	0	0	1.120	1.517	1.459	0	0	0
2017	0	0	1.204	1.820	1.603	0	0	0
2018	0	0	1.324	2.366	1.737	0	0	0
2019	0	0	1.656	3.549	2.229	0	0	0
2020	0	0	2.483	7.097	3.282	0	0	0
2021	0	0	6.208	24.841	7.944	0	0	0
2022	0	0	23.281	173.888	26.725	0	0	0
Total	3,170,400	3,170,400				3,170,400	3,211,307	3,170,400

Notes: (5) = [1-1/(4)]/{[1-1/(3)]-[1-1/(4)]}

Echib Shev												
	312	•			312-ult						1000	1000
	30	235.08 o			300-312					VN	1.00	1.00
	288	0.02,811 772,009			1000					1.000	1.000	1000
	276	115,000 1,800,027 1,800,000			276-288 1000	1000				1000	1000	1000
	264	0 115,000 2000,027 10,000,026 645,400			264-276 1.000	1.800				1.492	100	100
	52	125,000 1,000,027 1,000,027 1,000,027 1,000,027 1,0000				1000				1.000	1.000	1000
	240	0 800037 800036 115,000 10				1.000 1.250 1.000 1.000				1.050 1.091 1.050	1000	1000
	228	0 113,000 800,037 645,400 115,000 0 0 0 0				0001 0001 0001 0001 0001 0001 0001 000				1000	1.00	100
	216	215,000 800,027 115,000 115,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				1.000 1.000 1.000				1.000	1000	1.000
	204	125,000 800037 115,000 115,000 00000 000000 000000				1000 1000 1000	1.000			1000	1000	1.001
d fence ment	192	1155,000 800,027 115,000 115,000 000,000 000,000 000,000 000,000				0001 0001 0001 0001 0001 0001 0001 000	1.000			1000	8 8 8	1.001
	180	115,000 800,027 860,027 165,400 165,400 0 0 0 0 0 0 0 0				1000 1000 1000	1.000			1.000	1000	1.002
	Months of Development 168	503,227 800,000 155,400 155,600 0 0 0 0 0 0 0 0 0 0 0				1000 1000 1000	1.000			1.000	1000	1.003
Excess Liability Fund Excess Occurrence Experience Net Reported Development	Months 156	800,000 145,400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Development interval	156-168	1000 11000 11000	1000			1000 1000 1000	1001	1001
Excess C Net Rej	144	645,460 115,000 000000 000000 000000 000000 0000000			144-156	1000	1.00			1000 1000 1000	100	1.005
	132				32-14	1000	1.000			1000	1000	1.005
	120				120 132		1000			1000 1000 1000	100 100 100	1008
	108	* 8 * * * * * * * * * * * * * * * * * *		011 001	108-120		100			1000	1000	1.040
	8				96-108		1.000			1000	1.001	1.025
	84	*******		10100	84.96					A N A N N	1002 1002 1016	1050
	22				72.84					NA NA NA	1.102	1.075
	8	• • • • 8 • • • • • • • • • • • • • • •			60-72				8	0000	1.058	1.100
	48				48.60				000	0500 0375 0500	1173	1250
	36		ictors		36-48				100	1000 1000 1000	1.421	1.500
	24		Indemnity and Expense D evelopment Factors	2 12	24-36					NA NA NA	2.071	2.500
	12		mnity and Expens		2-24					NA NA NA	0000 3.659 4.140	3.750 23.281
	Accident Year	18881 1898 1898 1898 1898 1898 1898 189	Reported Inde	Acci de nt	Year 1997 1998	1999 2000 2001 2002 2003	2004	2006 2007 2008	2010 2013 2013 2014 2015 2015 2015 2016 2019 2019 2010 2010	Avera ge Vrtd La st 5	8 Years Max Industry Prior	Sel ecte d Cumul ative
	AC.		8	AG	. [*	8 Yea 1r	Se

Exhibit 2 Sheet 6

<u> </u>										
	312	0		312-01					1.008	1.005
	300	0 00,211		300.312					1002	1001 1006
	288	0 800,577 800,577		288-300	100			1.00	1.002	1.001
	276	0,000,211 702,000,47 1,000,000,1		276-288	100			1000	1.002	1.002
	264	0 800,027 800,027 645,400		261-276	1000 1000 2250			1417	1003	1002
	252	0 800,027 800,005 645,400 645,400		252-264	100 100 100 100 100 100 100 100 100 100			1.00	1.004	1.003
	240	0 800.027 800.027 115.000 115.000 115.000		240-252	100 100 100 100 100 100 100 100 100 100			1000	1.004	1.003
	228	113,000 800,007 113,000 645,400 645,400 113,000 0 0		228-240	100 100 100 100 100 100 100 100 100 100			1000	1.005	1.004
	216	113,00 800,037 800,005 115,400		216-228	001101101			8 8 9 9	001	1.005
	204	113,000 800,005 185,400 185,400 185,400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		204-216	001 100 100 100 100 100 100 100 100 100	1000		1000	1000	1.006
	192	135,000 800,005 145,000 145,000 145,000 0 0 0 0 0 0 0 0 0 0 0		192-204	001 100 100 100 100 100 100 100 100 100	1000		1000	1000	1.008
Y truti Custorines Custorines Custorine Net No Custorine Net No Custorine 135.0000 135.00000 135.00000 135.0000 135.0000 135.0000 135.00000 135.00000 135.00000 135.00000 135.00000 135.000000 135.00000 135.00000 135.000000 135.000000 135.000000 135.00000000000 135.000000000000000000000000000000000000			180-192	811 811 811 811 811 811 811 811 811 811	1.00		1000	1101	1.010	
	s of Developmer 168	\$0,227 \$00,027 \$45,400 \$125,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$00,000 \$10,00		Interval 168-180	100 100 100 100	1.000		0011	1011	1.012
Excess Liab lity Fund Excess Occurrence Experience Net Pald Development	Mont ^e 156	800,000 155,000 155,000 00 000000 000000 0000000000		DevelopmentIntenal 156-168 168-180	1000	1.000		11000	1.016	1.015
Exce Excess O Net P	144	645,400 1125,000 00 00 00 00 00 00 00 00 00 00 00 00		144-156	1000	1000		1000	1010	1010
	132	000,251 000000 000000 00000 00000 00000 00000 0000		132-144	100	1.00		1000	102	1.05
	120			20-12		1.000		1000	1.028	1.035
	108			108-120		1000		1000	1034	1.050
	8			96-108		1.000		1000	1.061	1.075
	18			96-18				NA NA NA		
	2			72-84				A N NN NN		
	9	0000000000		22-09				NA NA		1.300
	48			48-60				NA NA NA		
	36			36.48				NA NA NA		
	24		Hopment Factors	24-36				NA NA		
	12		and Expense D evelopment Factors	12-2M				NA NA NA		7.000
	Accident Year	1999 1990 2000 2000 2000 2000 2000 2000	Paid Indemnity :	Accident Year	1997 1998 2000 2001 2002 2002	2001	2008 2008 2009 2009 2001 2005 2005 2005 2005 2005 2005 2005	Avera ge Wrdd La st S	8 rears wa: Industry Pri or	Sel ected Cumul ative

Exhibit 2 Sheet 7

Excess Liability Fund Residual Authority Experience Loss and ALAE Reserves as of December 31, 2022

Year

2020

2021

2022

Total

12,240

68,922

41,373

2,715,915

0

0

25,000

2,605,012

(6) (1) (2) (3) (4) (5) Selected Reported Paid Ultimate Bulk & IBNR Accident Losses Losses Case Total Losses & ALAE & ALAE & ALAE Reserves Reserves Reserves Sheet 2 Sheet 5 Sheet 5 (2)-(3) (1)-(2)(4) + (5) Source: 2000 0 0 0 0 0 0 0 0 0 2001 0 0 0 0 0 2002 375,283 375,283 375,283 0 0 2003 105,754 105,754 105,754 0 0 0 0 2004 108,380 108,380 108,380 0 2005 1,020,275 1,020,275 1,020,275 0 0 0 2006 93,387 93,387 93,387 0 0 0 2007 40,588 40,588 40,588 0 0 0 0 2008 330,137 330,137 330,137 0 0 0 2009 1,876 1,876 1,876 0 0 0 0 2010 0 0 0 0 2011 361,288 361,288 361,288 0 0 0 0 2012 0 0 0 0 0 2,077 2,077 0 2013 2,077 0 0 0 2014 104,235 104,235 104,235 0 0 0 2015 36,311 36,311 36,311 0 0 2016 0 0 0 0 0 0 0 0 2017 0 0 0 0 2018 2,546 420 420 0 2,126 2,126 2019 11,242 0 0 0 11,242 11,242

0

0

4,457

2,584,469

0

0

20,543

20,543

12,240

43,922

41,373

110,903

12,240

64,465

41,373

131,446

Exhibit 3 Sheet 1

Excess Liability Fund Residual Authority Experience Selected Ultimate Losses and ALAE as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Estima	ated Ultimate	Losses and A	LAE			Selected Ultimate
Accident	Rep Dev	Paid Dev	Case Dev	Expected	Rep B-F	Paid B-F	Prior	Losses
Year	Method	Method	Method	Method	Method	Method	Selection	& ALAE
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2000	0	0	0	5,655	0	81	0	0
2001	0	0	0	50,179	0	820	0	0
2002	375,283	382,660	375,283	177,094	375,283	378,697	375,283	375,283
2003	105,754	108,156	105,754	285,649	105,754	112,099	105,754	105,754
2004	108,380	111,285	108,380	287,739	108,380	115,892	108,380	108,380
2005	1,020,275	1,052,865	1,020,275	357,150	1,020,275	1,031,330	1,020,275	1,020,275
2006	93,387	96,948	93,387	420,482	93,387	108,833	93,387	93,387
2007	40,588	42,473	40,588	303,674	40,588	54,064	40,588	40,588
2008	330,137	348,923	330,137	230,709	330,137	342,559	330,137	330,137
2009	1,876	2,007	1,876	145,565	1,876	11,346	1,876	1,876
2010	0	0	0	118,192	0	9,322	0	0
2011	361,288	400,069	361,288	78,987	361,288	368,944	361,288	361,288
2012	0	0	0	76,369	0	9,085	0	0
2013	2,077	2,428	2,077	86,352	2,077	14,566	2,077	2,077
2014	104,757	126,124	104,235	93,836	104,702	120,521	104,235	104,235
2015	36,857	47,231	36,311	90,150	37,647	57,154	36,311	36,311
2016	0	0	0	54,767	1,609	16,490	0	0
2017	0	0	0	42,440	3,209	17,722	0	0
2018	500	937	420	41,923	7,113	23,561	3,385	2,546
2019	0	0	0	58,265	19,094	40,863	12,356	11,242
2020	0	0	0	27,928	15,411	23,758	16,033	12,240
2021	139,449	89,538	155,196	41,240	58,847	43,645	81,807	68,922
2022	0	0	0	42,476	40,572	42,174	21,877	41,373
Total	2,720,608	2,811,646	2,735,208	3,116,819	2,727,250	2,943,526	2,715,050	2,715,915

Notes:

(7) From TWC reserve analysis as of 6/30/22. Most recent selection is not comparable to prior selection, as the prior selection is only for 6 months.

Exhibit 3 Sheet 3

Excess Liability Fund Residual Authority Experience Estimated Ultimate Losses and ALAE **Bornhuetter-Ferguson Methods** as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)
	Initial			Rep B-F	Paid B-F
	Expected			Ultimate	Ultimate
Accident	Ult Loss	Expected	Expected	Losses	Losses
Year	& ALAE	% Unrepd	% Unpaid	& ALAE	& ALAE
Source:	Sheet 4			(1)*(2)+Rep	(1)*(3)+Pd
2000	5,655	0.0%	1.4%	0	81
2001	50,179	0.0%	1.6%	0	820
2002	177,094	0.0%	1.9%	375,283	378,697
2003	285,649	0.0%	2.2%	105,754	112,099
2004	287,739	0.0%	2.6%	108,380	115,892
2005	357,150	0.0%	3.1%	1,020,275	1,031,330
2006	420,482	0.0%	3.7%	93,387	108,833
2007	303,674	0.0%	4.4%	40,588	54,064
2008	230,709	0.0%	5.4%	330,137	342,559
2009	145,565	0.0%	6.5%	1,876	11,346
2010	118,192	0.0%	7.9%	0	9,322
2011	78,987	0.0%	9.7%	361,288	368,944
2012	76,369	0.0%	11.9%	0	9,085
2013	86,352	0.0%	14.5%	2,077	14,566
2014	93,836	0.5%	17.4%	104,702	120,521
2015	90,150	1.5%	23.1%	37,647	57,154
2016	54,767	2.9%	30.1%	1,609	16,490
2017	42,440	7.6%	41.8%	3,209	17,722
2018	41,923	16.0%	55.2%	7,113	23,561
2019	58,265	32.8%	70.1%	19,094	40,863
2020	27,928	55.2%	85.1%	15,411	23,758
2021	41,240	82.1%	95.0%	58,847	43,645
2022	42,476	95.5%	99.3%	40,572	42,174
Total	3,116,819			2,727,250	2,943,526

Notes: (2), (3) Based on development factors shown in Sheet 5.

Excess Liability Fund Residual Authority Experience Estimated Ultimate Losses and ALAE Expected Method as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)
	Selected					
	Ultimate				Trended	Expected
Accident	Losses	Earned	Loss &	Trend	Loss &	Ult Losses
Year	& ALAE	Premium	ALAE Ratio	Factor	ALAE Ratio	& ALAE
Source:	Sheet 2		(1)/(2)		(3)*(4)	(2)*(b)/(4)
2000	0	14,137	0%	1.000	0%	5,655
2001	0	125,447	0%	1.000	0%	50,179
2002	375,283	442,736	85%	1.000	85%	177,094
2003	105,754	714,122	15%	1.000	15%	285,649
2004	108,380	719,347	15%	1.000	15%	287,739
2005	1,020,275	892,876	114%	1.000	114%	357,150
2006	93,387	1,051,205	9%	1.000	9%	420,482
2007	40,588	759,184	5%	1.000	5%	303,674
2008	330,137	576,772	57%	1.000	57%	230,709
2009	1,876	363,912	1%	1.000	1%	145,565
2010	0	295,479	0%	1.000	0%	118,192
2011	361,288	197,467	183%	1.000	183%	78,987
2012	0	190,923	0%	1.000	0%	76,369
2013	2,077	215,880	1%	1.000	1%	86,352
2014	104,235	234,589	44%	1.000	44%	93,836
2015	36,311	225,374	16%	1.000	16%	90,150
2016	0	136,918	0%	1.000	0%	54,767
2017	0	106,101	0%	1.000	0%	42,440
2018	2,546	104,807	2%	1.000	2%	41,923
2019	11,242	145,662	8%	1.000	8%	58,265
2020	12,240	69,821	18%	1.000	18%	27,928
2021	68,922	103,101	67%	1.000	67%	41,240
2022	41,373	106,190	39%	1.000	39%	42,476
Total/Wtd	2,715,915	7,792,047			35%	3,116,819

	l (3) Trend		Loss & ALAE Ratio
lr	ndications	Average	30%
Last 5	116.2%	Wtd Avg	35%
		Avg x H/L	24%
(a) Selected	0%	Avg L5	27%
		Sum Digits	28%
		Prior	40%
		(b) Selected	40%

Notes: (2) From Exhibit 7. (4) Based on (a).

Taylor-Walker Consulting, LLC

Excess Liability Fund Residual Authority Experience Estimated Ultimate Losses and ALAE Development Methods as of December 31, 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
						Reported	Paid	Case
	Reported	Paid				Ultimate	Ultimate	Ultimate
Accident	Losses	Losses	Rep Dev	Paid Dev	Case Dev	Losses	Losses	Losses
Year	& ALAE	& ALAE	Factor	Factor	Factor	& ALAE	& ALAE	& ALAE
Source:	Sheet 6	Sheet 7	Sheet 6	Sheet 7		(1)*(3)	(2)*(4) [(1)-(2)]*(5)+(2)
2000	0	0	1.000	1.015	1.000	0	0	0
2001	0	0	1.000	1.017	1.000	0	0	0
2002	375,283	375,283	1.000	1.020	1.000	375,283	382,660	375,283
2003	105,754	105,754	1.000	1.023	1.000	105,754	108,156	105,754
2004	108,380	108,380	1.000	1.027	1.000	108,380	111,285	108,380
2005	1,020,275	1,020,275	1.000	1.032	1.000	1,020,275	1,052,865	1,020,275
2006	93,387	93,387	1.000	1.038	1.000	93,387	96,948	93,387
2007	40,588	40,588	1.000	1.046	1.000	40,588	42,473	40,588
2008	330,137	330,137	1.000	1.057	1.000	330,137	348,923	330,137
2009	1,876	1,876	1.000	1.070	1.000	1,876	2,007	1,876
2010	0	0	1.000	1.086	1.000	0	0	0
2011	361,288	361,288	1.000	1.107	1.000	361,288	400,069	361,288
2012	0	0	1.000	1.135	1.000	0	0	0
2013	2,077	2,077	1.000	1.169	1.000	2,077	2,428	2,077
2014	104,235	104,235	1.005	1.210	1.030	104,757	126,124	104,235
2015	36,311	36,311	1.015	1.301	1.069	36,857	47,231	36,311
2016	0	0	1.030	1.431	1.108	0	0	0
2017	0	0	1.082	1.717	1.221	0	0	0
2018	420	420	1.190	2.232	1.407	500	937	420
2019	0	0	1.487	3.348	1.877	0	0	0
2020	0	0	2.231	6.696	2.846	0	0	0
2021	25,000	4,457	5.578	20.089	7.338	139,449	89,538	155,196
2022	0	0	22.312	140.621	26.331	0	0	0
Total	2,605,012	2,584,469				2,720,608	2,811,646	2,735,208

Notes: (5) = [1-1/(4)]/{[1-1/(3)]-[1-1/(4)]}

S	ø	ş	1.000	1.000
	R 0 0 0 0 0 0	76 276-ut	1,000	1000
	22 0 244 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	93	1.000	1000
	2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	22 29 36	1.000	1000
	2 0 11,1,461 13,1385 18,388 18,388	40 200.23 1.000 1.100 0 0 0	1,000 1,000 1,000 1,000	1000
	2 0 0 11.464 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 13.885 14.8855 14.8855 14.8855 14.88555 14.88555555555555555555555	38 228.340 1 000 1 0652 1 0652 1 0652	1.000 1.000 1.000 1.000	1000
	0 0 11.14.42815 11.15815 13.387 13.387	216 216-226-226-226-226-226-226-226-226-226-	1.000 1.000 1.000 1.000 1.002	1000
	0 0 0 0 11,444 4,815 11,4815 11,4815 13,387 10,588 10,588	88888	1.000 1.000 1.000 1.000 1.002	1.000
	0 11,14,46 12,88,55 14,46 12,88,55 14,46 13,347 13,52 13,347 14,34714,347 14,347 14,347 14,347 14,34714,347 14,347 14,34714,347 14,347 14,3	2 22 29 29 29 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	1.000 1.000 1.000 1.000 1.000	1000
	0 0 0 0 11.460 0 1.4835 1.4835 1.4835 3.357 3.357 1.4835 3.357 1.4835 3.357 1.4835 1.49355 1.493555 1.493555555555555555555555555555555555555		1 000 1 000 1 000 1 000 1 000	1.000
	0 0 1,1,4815 4,4815 4,4815 6,4815 1,1,582 1,3,594 1,387 1,387 1,387 0 1,387 0	al 163 169-180 1000 1 10000 1 10000 1 10000 1 10000 1 10000 1 10000 1 10000 1 10000 1 10000 1 1000 1 100000 1 1000 1000 1 1000 1000 1 1000 1000 1 1000000	1,000 1,000 1,000 1,000 1,000	1000
Fund xperience slopment	288 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Development interval 144-155 145 145 145 145 145 145 145 145 145	1.000 1.000 1.000 1.000 1.000	1.000 pact re serves.
Excess Liability Fund Residual Authority Experience Net Reported Development	About of Development 133 0 14 0 10 0 11,55 381,66 11,155 381,66 11,155,54 106,56 65,56 65,56 65,56 65,56 335,128 11,157 335,138 106,534 335,138 335,138 335,138 335,138 335,138 335,138 335,138 335,138	888888888888888888888888888888888888888	1.000 1.000 1.000 1.000 1.000	1.000 sis and do not in
Resid	20 Men 20 0 21 0 21 2454 21 2454 21 2454 21 2454 21 2454 21 2454 21 245 21 2	120-132 132-144 100001 1100001 1100001 1100001 1100001 1100001 1100001 1100001 1100001 1100001	1000 1000 1000 1000 1000	1.000 1.000 erial to our analy
	13 13 0 0 0 0 0 0 10,1235 1,12435 11,2435 1,12435 43,364 43,364 43,364 43,364 43,364 1,1076 33,375 33,375 361,376 36,264 10,41,335 10,41,335	120 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	1,000 1,000 1,000 1,000 1,000 1,000	1.005 1.005 incles are immat
	90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	80 1100 1100 1100 1000 1000 1000 1100 1100 1100 1100 1100	0.986 0.997 1.000 1.000 1.036 1.036	1.015 1. These discreps
	9 0 0 0 0 0 0 0 0 0 0 0 0 0	96.46 10.000 11.000	1.021 1.024 1.000 1.000 1.002 1.016	1.030 1.030 i new data source
	20 0 0 0 0 0 0 0 0 0 0 0 0 0	7,44 84 12,000 12,000 11,000 1	0.954 0.927 0.999 1.000 1.104	1.082 1.082 . of switching to ∂
	60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6672 72 0.648 0.648 11200 11200 11200 11000 11000 11000 11000 11000 11000	0.973 0.930 1.000 1.1058 1.119	1.190 1.190 onals are a result
	4 4 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	48.60 1.1.056 1.1.056 1.1.056 0.323 K 0.1.050 0.1.050 0.1.00 0.1.00 0.1.00 0.1.08 0.1.08	0.702 0.589 0.726 0.524 1.173 1.274	1.487 1.487 anal and prior diag
	36 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1.176 2.251 2.251 2.261 2.264 2.125 2.004 2.000	0.937 1.052 0.839 0.857 1.421 1.634	2.231 2.231 n the 2022 diago
	24 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	at Development Ra 2,4:35 3 2,255 0.569 0.5690 0.5690 1,255 0.205 1,000 1,000 1,000	12852.991 1.419 1.916 1.035 2.071 2.842	5.578 5.578 offs su mmarized
	12 500001 203159 203159 203159 15.0001 15.0001 15.000 5.5,0000 5.5,00000 5.5,00000 5.5,00000 5.5,00000 5.5,000000 5.5,00000 5.5,000000 5.5,0000000 5.5,00000000000000000000000000000000000	L ad		22.312 22.312 tween the amou
	Accident War 1929 1929 1929 2020 2020 2020 2020 2020	2012 Magnetic Indem Accident 1 Vear 1 1999 1999 1999 2000 2000 2000 2000 200	Average Wrid Avg Avg X H/L Avg L5 In dustry Prior Solio-rod	mercens visus 2.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00

Exhibit 3 Sheet 6

<u>.</u>	276		+1+-38.6	2%-utl 1015 1015
	264	0 0 0 0 0	9LL 19C	<i>84-796</i> 1.003 1.007 1.007
	252	375,288 375,288		53-264 1.004 1.003
	240	0 331,464 106,754 106,754		240-253 0 0599 1 0004 1 1 003 1 1 003 1 1 003
	228	008-3001 248.45 0 001 0 000 0 000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		28-300 100
	216	0 0 0 1484 174,882 174,982 174,992 174		2,6,2,38 1,0000 1,0000 1,0000 1,0000 1,00000000
	204	0 0 188,27 288,27 29,2001 2001 2001 2001 2001 2001 2001 2001		201-216 1100 11000 11000 11000 11000 11000 11000 11000
	192	0 0 0 281.464 7.4815 7.4815 7.4815 7.4815 2.9 40,5818 40,5818		20.204 1000 100
	180	0 0 0 391.464 7.4815 7.4815 7.4815 7.4815 7.4815 330,137 830,137 830,137		100 132 11000 110000 110000 10000 0.0833 0.0833 0.0833 11000 11000 11000 11001 11011 11011
	168	0 0 0 188,27 188,28 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,38 1962,48 1964,481964,48 1964,48 1964,48 1964,48 1964,48 1964,48 1964,481964,48 1964,48 19		1 1000 110000 110000 110000 110000 110000 110000 110000 110000 1100000
1	0 0 0 181,02 181,02 191		15-188 1000 11000 11000 11000 11000 11000 11000 11000 11000 11000 11000 11000 11000 11000	
r Fund Experience opment	opment 144	0 0 0 291,464 74,815 74,815 174,815 174,815 174,815 174,815 174,815 174,815 174,815 174,815 174,915 175 175 175 175 175 175 175 175 175 1	Deve lopment Interval	
Excess Liability Fund Residual Authority Experience Net Paid Development	Months of Development 132 144	0 381,464 1,464 1,165,564 1,105,564 1,105,564 1,105,56 313,258 313,258 313,258 313,258 313,258 313,258 313,258 313,258 314,5688 314,5688 31		133-144 11200 1120000 1120000 1120000 1120000 11200000000
Resi	120	0 0 0 1,454 1,457		120-132 11 1400 11000 100000 1000000
	108	0 0 0 0 1748,15 774,824 202,824 9,2327 3,01,217 1,0,735 2,077 2,00		724 94-96 96-108 109-100 120-113 144-56 1100 1100 1100 1100 1000 1000 1000 1100 1100 1100 1100 1000 1000 1000 1000 1100 1100 1100 1000 1000 1000 1000 1000 1100 1100 1100 1100 1000 1000 1000 1000 1000 1100 1100 1100 1100 1100 1000
	96	0 281,644 171,855 171,853 281,649 281,649 285,594 1,016,934 255,594 265,594 267,594 267 267,205 261,285 261,285 261,285 261,287 201,287 201,287 201,297 20		96.108 11000 1000000
	8	0 0 0 17.4515 17.4515 17.4515 17.4515 17.4515 17.4515 1.6715		94-96 1000 10000 11000 10000 11000 1000000
	z	0 391,464 148,555 148,555 148,555 148,555 14,555 14,555 361,285 375,285 37	5	72.441 11000 1000000
	60	0 0 0 0 154,154 154,154 154,154 154,154 154,154 154,154 154,154 154,155 36,128,128 36,128,12836,128,128 36,128,128,128,128,128,128,128,128,128,128		60.72 11.084 11.080 11.
	88	0 83,976 124,785 124,785 124,785 124,785 12,478 12,787 12,787 12,778 12,778 12,777 22,077 22,077 22,077 22,077 22,077 22,077 22,077 22,077 22,077 22,077 22,077 22,077 20,0000000000	46-60	48 60 6.691 1.000 1.10000 1.10000 1.10000 1.10000 1.10000 1.100000000
	8	0 1,263 3,073 3,073 3,570 3,550 2,37,78 2,3550 1,576 4,1,970 2,077 2,077 2,077 2,077 2,077 0 0 0 0 0 0 0 0 0 0 0 0 0		8,448 7,422 7,425 7,425 4,0155 9,100 9,141 1,000
	24	0 0 11370 221,883 2,597 11370 11370 11370 11370 133700 130700 130700 10000000000	velopment Factors	24.36 22.42 1.238 1.238 4.254 1.000 5.386 1.000 1.000 1.350 2.320 2.320 2.320 2.320 2.320 2.320 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.0000 3.00000 3.00000 3.00000000
	12	0 2,719 2,719 2,719 2,719 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Expense De	12.34 4.807 4.807 2.236 3.5885 7.68557 7.68557 7.68557 7.68557 7.685577 7.6855777 7.68557777777777777777777777777777777777
	Accident Year	1999 1999 1999 10001 10001 10001 10001 10001 10001 100110 1000000	ity and	Yes J2 ÅL Å-36 %-64 6-60 0.7 1999 1999 1990 0.7 100 0.7 1990 1390 6.61 1.21 1.21 1.21 1.21 1.21 1000 7.42 4.15 1.20 1.00 1.00 1.00 2001 7.42 4.13 1.21 1.02 1.00 1.00 2001 1.20 1.23 3.61 1.00 1.00 1.00 2001 1.23 3.61 1.23 1.00 1.00 1.00 2001 1.24 1.24 1.24 1.00 1.00 1.00 2001 1.24 1.24 1.24 1.00 1.00 1.00 2001 1.24 1.24 1.24 1.00 1.00 1.00 2001 1.24 1.24 1.24 1.00 1.00 1.00 2001 1.24 1.24 1.24 1.24 1.00 1.00

Exhibit 3 Sheet 7 **Exhibit 4** Sheet 1

Med Mal Indicated Reserve for Issued ERE Policies Summary as of December 31, 2022 **Excess Liability Fund**

742 20,215 32,349 80,898 159,095 2,262 6,824 9,760 13,956 48,797 352,431 727,328 \$730,000 Issued ERE Policies as of Indicated Loss & LAE on Claims Unreported, On 12/31/2022 (3) X (4) (2) 1.9%Loss & LAE on Claims 0.0% 0.0% 0.2% 0.5% 1.4%2.6% 3.5% 5.4% 7.7% 12.2% 22.9% 48.2% 10.1%A Priori Portion of Unreported as of 12/31/2022 (4) **On Issued ERE Policies** 545,304 695,962 7,207,666 Ultimate Loss & LAE 406,914 427,260 448,623 471,054 572,569 601,198 531,258 730,760 494,607 519,337 562,821 Indicated A Priori (1) X (2) (3) 1,178 ndicated ERE 1,298 1,431 1,503 1,578 1,068 1,122 1,237 1,363 1,657 1,740 1,827 Policy Loss & 1,017 LAE Pure Premium (2) **Estimated Total** Free Tail Issued 400 400 400 400 400 400 400 400 400 400 400 400 400 5,200 (1)2010 2012 2013 2016 2011 2014 2015 2017 2018 2019 2020 2021 2022 Ending Source: 12/31 Policy Selected Fiscal Year Total

Notes:

At June analysis, the fiscal year timing mismatch with the policy year estimated pure premium in (2) is acknowledged From Sheet 2 Row (7), detrended by a per annum trend of 5%.

(1) (2) (4)

Taylor-Walker Consulting, LLC

From Sheet 3, and assumed a twelve month lag between accident year and ERE policy year claim reporting patterns.

* Trended from indicated report year to 2022

		E) Med Mal Indicat	excess Liability Fund ated Reserve for Issue	Excess Liability Fund Med Mal Indicated Reserve for Issued ERE Policies	10		EXNIDIT 4 Sheet 2
	Pu	licated Pure Premi As c	emiums for Occurrence a As of December 31, 2022	Indicated Pure Premiums for Occurrence and Tail Coverage As of December 31, 2022	rage		
	Ultimate Loss &						
	ALAE Limited to		Ultimate Loss	Trended Ultimate			
Keport Year	Policy Limits as of 12/31/2022	Made Equivalent Exposures	& ALAE Pure Premium	Loss & ALAE Pure Premium *			
Source:							
2010	0 5,620,000	3,958	1,420	2,550			
2011		4,164	2,358	4,033			
2012		4,332	1,296	2,111			
2013		4,807	1,448	2,247			
2014	H	5,086	2,001	2,957			
2015		4,968	1,808	2,544			
2016	-	4,671	2,409	3,228			
2017		4,678	1,545	1,972			
2018		4,920	1,655	2,012			
2019		4,819	2,077	2,404			
2020		5,090	2,084	2,298			
2021	1 12,175,000	5,589	2,178	2,287			
2015-2021	1	34.736		2.387			
2017-2021	1	25,097		2,199			
(1)	Selected Average	Selected Average Class Claims-Made Loss & ALAE Pu	Loss & ALAE Pu	2,350			
			[]				
(7)	ULAE LOad (Prim	ULAE LOAA (Primary insurers, Not XS Funa)	runa)	0.0%			
	ERE Segmentation		ŀ	Total	DDR	Interns	Locum Tenens
	Assumed Averag Policies Issued	assumea Average claims iviade coverage Term Policies Issued	erage rerm	400	100 100	13 Weeks 100	o weeks 200
(3)	Selected Average	Selected Average Class Claims-Made Loss & LAE Pure	Loss & LAE Pure	870	2,350	588	271
(4)	Mature Claims-N	Mature Claims-Made to Occurrence Factor	Factor	1.100	1.100	1.100	1.100
(5)	Selected Average	Selected Average Class Occurrence Loss & LAE Pure	oss & LAE Pure I	957	2,585	646	298
(9)	Mature Claims-N	Mature Claims-Made to Average ERE Factor	E Factor	2.000	2.000	2.000	2.000
(2)	Selected Average	Selected Average Class Loss & LAE Tail Pure Premium	ail Pure Premiun	676	1,827	457	211

Exhibit 4 Sheet 2

Excess Liability Fund

Med Mal Indicated Portion of Loss and LAE Implicit Portion of Claims Unreported at Given Month of Development 12 24 36 48 60	Indicatu n of Claims Unreported at (24 36	Indicat: nreported at (ed Portion o Siven Month 48	Med Mal Indicated Reserve for Issued ERE Policies Med Mal Indicated Reserve for Issued ERE Policies Indicated Portion of Loss and LAE on Unreported by Accident Year - Adjusted for Trend in Payments As of December 31, 2022 As of December 31, 2022 Software Month of Development Med at Given Month of Development Software Month of Development Med At Given Month of Development	Med Mal Indicated Reserve for Issued ERE Policies Med Mal Indicated Reserve for Issued ERE Policies and LAE on Unreported by Accident Year - Adjuste As of December 31, 2022 elopment 72 84 96 108	excess clabing rand Unreported by Accident Y As of December 31, 2022 84 96	or Issued ERI ccident Year 31, 2022	E Policies - Adjusted 1 108	or Trend in 120	Payments 132	144	156	168	180	Sheet 3
lata (2009) stry (2022) Selected	96.5% 64.7% 70.0%	71.1% 37.3% 45.0%	42.6% 17.5% 20.0%	19.0% 8.5% 10.0%	11.5% 4.7% 6.0%	5.2% 3.0% 4.0%	3.1% 1.9% 2.5%	2.1% 1.2% 1.8%	1.6% 0.8% 1.3%	0.9% 0.4% 0.9%	0.3% 0.3%	0.1% 0.1%	0.0%	0.0%	0.0%	
(2) In	ncremental Po 0 - 12 30.0% Trand Eartor at	Incremental Portion of Claims Reported Between Given Months of Development 0 - 12 12 - 24 24 - 36 36 - 48 48 - 60 60 - 72 30.0% 25.0% 25.0% 10.0% 4.0% 2.0% Trend Eartor at 5% nor annum Relative to 0. 12 Reporting Portod	ns Reported Be 24 - 36 25.0% um Relative to	setween Give 36 - 48 10.0%	in Months of I 48 - 60 4.0% †ing Deriod	Development 60 - 72 2.0%	72 - 84 1.5%	84 - 96 0.8%	96 - 108 0.5%	108 - 120 0.4%	120 - 132 0.6%	132 - 144 0.2%	144 - 156 0.1%	156 - 168 0.0%	168 - 180 0.0%	Total 100.0%
x (3)	0 - 12 1.000 rended Increm	Trend address of the second se	24 - 36 1.103 n of Claims Re	36 - 48 1.158 ported Betw	48 - 60 1.216 reen Given Mt	60 - 72 1.276 onths of Deve	72 - 84 1.340 lopment	84 - 96 1.407	96 - 108 1.477	108 - 120 1.551	120 - 132 1.629	132 - 144 1.710	144 - 156 1.796	156 - 168 1.886	168 - 180 1.980	
(5) = (4)/(4) Total N	0 - 12 30.0% Vormalized an	0 - 12 12 - 24 24 - 36 36 - 48 48 - 60 60 - 72 72 - 84 84 - 96 30.0% 26.3% 27.6% 1.1.6% 4.9% 2.6% 2.0% 1.1% Normalized and Trended Incremental Portion of Claims Reported Between Given Months of Development 0 - 17 12 - 24 24 - 36 36 - 38 - 60 60 - 77 72 - 84 84 - 96	24 - 36 27.6% cremental Poi	36 - 48 11.6% tion of Claim 36 - 48	48 - 60 4.9% s Reported Be 48 - 60	60 - 72 2.6% etween Given 60 - 72	72 - 84 2.0% Months of D 77 - 84	84 - 96 1.1% evelopment 84 - 96	96 - 108 0.7% 96 - 108	108 - 120 0.5% 108 - 120	120 - 132 1.0% 120 - 132	132 - 144 0.3% 132 - 144	144 - 156 0.2% 144 - 156	156 - 168 0.0% 156 - 168	168 - 180 0.0% 168 - 180	Total 108.6% Total
(6) N	0- 12 27.6% Vormalized an 72.4%	0-12 12-14 24-25 26-40 45-50 00-12 100-100 100-100 100-100 100-100 100-100 0.5% 0.9 27.6% 24.2% 25.4% 10.7% 4.5% 2.3% 1.9% 1.0% 0.7% 0.5% 0.9 27.6% 24.2% 25.4% 10.7% 4.5% 2.3% 1.9% 1.0% 0.7% 0.5% 0.9 Normalized and Trended Portion of Claims Unreported at Given Month of Development (i.e. Portion of Loss and LAE on Unreported Claims) 12 24 36 48 60 72 84 96 130 13 72.4% 48.2% 22.9% 12.2% 7.7% 5.4% 3.5% 2.6% 1.9% 1.4%	25.4% 25.4% ortion of Claim 36 22.9%	30 - 40 10.7% Is Unreported 48 12.2%	4.5% 4.5% 4.5% 4.5% 50 7.7%	00 - 7.2 2.3% nth of Develo 72 5.4%	/ 2 ⁻ 0 4 1.9% pment (i.e. P 3.5%	04 - 90 1.0% ortion of Loss 96 2.6%		106 - 120 0.5% 0.5% 120 1.4%	120-2 13 2 0.9% laims) 132 0.5%	1.5 - 144 0.3% 144 0.2%	0.2% 0.2% 156 0.0%	0.0% 0.0% 168 0.0%	100 - 100 0.0% 180 0.0%	100.0%

	Med Mal I	Indic. Reserv	e for ERE Not Ye Summary a	EXCESS LIADURY FUTU ERE Not Yet Issued (DDR, Interns an Summary as of December 31, 2022	und Interns and Loci er 31, 2022	Med Mal Indic. Reserve for ERE Not Yet Issued (DDR, Interns and Locum Tenens Combined) Summary as of December 31, 2022	ined)	
	(1)	(2)	(3)	(4)	(5)	(9)	(2)	
		Indicated Annual Occurrence	Indicated Annual A-Priori Ultimate	A Priori Portion of	Indicated Loss &	Weighted Average Portion of Claims To be Reported on DDR or End of	Indicated Unreported Loss	
Fiscal Accident Year	In Force Exposures (Providers)	Loss & LAE Pure Premium	Loss & LAE On An Occurrence Basis	Loss & LAE on Claims Unreported	LAE on Claims Unreported, But Having Occurred	Internships or Locum Tenens Policies	& LAE to be Reported on DDR Policies	
Source:			(1) X (2)		(3) X (4)		(5) X (6)	
2010 2011	4,543 4,705	1,439 1,511	6,539,307 7,111,118	0.0% 0.2%	- 11,754	1.3%	- 153	
2012	4,750	1,587	7,538,087	0.5%	36,192	2.2%		
2013	6,025	1,666	10,039,542	1.4%	138,511	2.5%		
2015 2015	6,127 5,454	1,/5U 1,837	10,/19,981 10,019,605	1.9% 2.6%	201,471 256,433	4.0% 5.0%	12,713 12,713	
2016	5,426	1,929	10,466,574	3.5%	369,536	5.5%	20,414	
2017	5,535	2,025	11,210,673	5.4%	603,218	5.4%	32,640	
2018	5,847	2,127	12,434,732	7.7%	961,217	5.6%	53,419	
2019	5,901	2,233	13,177,052	12.2%	1,608,268	5.2%		
2020	6,896	2,345	16,168,853	22.9%	3,696,158	4.5%	165,318	
2021	7,328	2,462	18,040,838	48.2%	8,700,738	3.8%	331,039	
2022	6,974	2,585	18,027,790	72.4%	13,050,006	4.4%	580,683	
Total	75,511		151,494,152		29,633,501		1,292,878	
)	(8) Assumed R	eduction in DDR Li	ability due to Re	educed Exposure P	(8) Assumed Reduction in DDR Liability due to Reduced Exposure Prior to Retirement	86.5%	
		Indicated DDR Rese Selected (Rounded)	Indicated DDR Reserve = (8) X Total (7) Selected (Rounded)	Fotal (7)			1,118,255 \$ 1,120,000	
Notes:	(1)(2)(4)(6)	 From Sheet 6, Column (2) From Sheet 2, Row (5) From Sheet 3, Row (6) From Sheet 5, Final Colum 	From Sheet 6, Column (2) From Sheet 2, Row (5) From Sheet 3, Row (6) From Sheet 5, Final Column					

Exhibit 4 Sheet 4

Excess Liability Fund

	Weighted Average	Portion of Loss & LAE on Unreported Claims to be Reported on DDR Policies	1.3% 1.3% 5.5% 5.4% 4.0% 4.4% 4.4%	
		December 31, 2035	0.0% 35.2% 13.3%	e reported
		December 31, 2034	0.0% 0.2% 38.4% 0.0%	and LAE to b and 100%. blumn.
	ling	December 31, 2033	0.0% 0.3% 0.4% 13.2%	ed in the given interval divided by the percentage unreported as of current accounting date ed DDR ("Cumulative DDR Portion"), where the weights are proportional to the percentage of loss and LAE to be reported time; retention within the first annual period is adjusted to be the average of the annual retention and 100%. cortion remaining in force ("cumulative retention") from prior column
	onths Preced	December 31, 2032	0.0% 0.7% 1.2% 45.7% 0.1% 13.1%	int accountin to the perce ge of the ann endar year o'
	ne Twelve Mo	December 31, 2031	0.0% 1.4% 1.9% 0.7% 49.8% 13.0%	:d as of curre proportional oe the averag or column uring the calu
	Reported in tl	December 31, 2030	0.0% 2.1% 3.9% 1.0% 5.4.3% 5.4.3% 12.7%	ge unreporte weights are adjusted to h nn") from priv enced DDR d
As of December 31, 2022 Percentage of Loss & LAE on Unreported Claims to be Reported in the Twelve Months Preceding	December 31, 2029	0.0% 3.1% 7.4% 2.2% 1.3% 59.3% 0.7%	the percenta '), where the nual period is ative retentic	
	December 31, 2028	0.0% 4.7% 5.9% 11.6% 4.1% 2.6% 64.7% 64.7% 11.3%	al divided by DDR Portion ¹ orte first anr orce ("cumul n expected tu	
	December 31, 2027	0.0% 6.5% 8.9% 16.7% 5.6% 3.2% 3.2% 70.6% 11.5%	ted in the given interval divided by the percentage unreported as of current accounting date ced DDR ("Cumulative DDR Portion"), where the weights are proportional to the percentage of time; retention within the first annual period is adjusted to be the average of the annual ret portion remaining in force ("cumulative retention") from prior column ect the average portion expected to have experienced DDR during the calendar year of the gi	
	December 31, 2026	0.0% 8.8% 25.5% 8.3% 8.0% 8.1% 6.2% 77.0% 1.9% 8.3%	ported in the ienced DDR (over time; ref nes portion r reflect the a	
	December 31, 2025	0.0% 12.0% 16.8% 35.1% 14.2% 12.6% 14.7% 9.3% 84.0% 84.0% 2.3% 6.2%	cted to be re o have exper ompounded o oit DDRIII) tin	
	December 31, 2024	0.0% 34.4% 47.9% 19.5% 19.2% 19.2% 35.0% 91.7% 2.5% 33.0% 33.0%	and LAE expe f exposures t bit DDRIII) cc e (from Exhil DDR portions	
	December 31, 2023	100.0% 65.6% 65.2% 65.2% 26.6% 26.6% 34.4% 36.7% 36.7% 33.4% 33.4% 52.6% 95.7% 95.7%	Iltimate loss a ige portion o nding interva on (from Exhi num DDR rat ncremental E	
		Selected Percentage of Loss & LAE on Claims Unreported	2010 0.0% 2011 0.2% 2013 1.4% 2013 1.4% 2014 1.9% 2016 3.5% 2017 5.4% 2019 1.2% 2019 1.2% 2019 1.2% 2020 22.9% 2021 48.2% 2021 48.2% 2021 72.4% Curr. Retention Curr. DDR Portion	Percentage of ultimate loss and LAE expected to be reported in the given interval divided by the percentage unreported as of current accounting date Weighted average portion of exposures to have experienced DDR ("Cumulative DDR Portion"), where the weights are proportional to the percentage of loss and LAE to in the corresponding interval Annual Retention (from Exhibit DDRIII) compounded over time; retention within the first annual period is adjusted to be the average of the annual retention and 100%. Selected per annum DDR rate (from Exhibit DDRIII) times portion remaining in force ("cumulative retention") from prior column Cumulation of incremental DDR portions; adjusted to reflect the average portion expected to have experienced DDR during the calendar year of the given column.
		Fiscal Accident Year	2010 2011 2012 2013 2014 2015 2015 2015 2015 2013 2019 2019 2020 2021 2021 2021 2022 2020 2021 2022 2020 2021 2027 2027	Notes:

Exhibit 4 Sheet 5

Med Mal Indicated Portion of Claims by Accident Year Yet to be Reported on Claims-Made Policies

Excess Liability Fund

Exhibit 4 Sheet 6

Excess Liability Fund Med Mal Selected Per Annum Retention Summary as of December 31, 2022

ected Fer Annum Retention as of December 31, 2022

(11)		Indicated Portion to	DDR, End Internship	or End Locum Tenens	(10) / [(2) - (5) + (10)]	3.2%	3.1%	3.1%	2.5%	2.6%	2.9%	2.9%	2.7%	2.5%	2.5%	2.2%	2.1%	2.1%	2.6%	2.5%	2.3%	2.6%
(10)		Annualized Inc	Free Tail DD	lssued or	(1(148	148	148	148	148	148	148	148	148	148	148	148	148	1,925	1,481	740	
(6)	Est. Tail Issued on	Locum	Tenens	Endings		200	200	200	200	200	200	200	200	200	200	200	200	200	2,600	2,000	1,000	
(8)	Est. Tail	lssued on	nternships'	Endings		100	100	100	100	100	100	100	100	100	100	100	100	100	1,300	1,000	500	
(2)	Est. Tail lssued on E	Death, I	Disability or Internships'	Retirement E		100	100	100	100	100	100	100	100	100	100	100	100	100	1,300	1,000	500	
(6)	ш _	Estimated [Tail Issued F		400	400	400	400	400	400	400	400	400	400	400	400	400	5,200	4,000	2,000	
(5)		ES	Recorded Free Total Free	Tail Issued Ta		51	78	93	148	495	506	477	200	151	182	160	278	232	3,051	2,829	1,003	
(4)			cated	Retention 1	(3) / (2)	95.3%	94.8%	95.2%	92.4%	93.4%	94.1%	94.3%	94.6%	93.7%	93.4%	85.9%	92.6%	93.3%	93.1%	92.6%	91.7%	91.7%
(3)	Number of	Written	Providers to Indi	Renew R		4,328	4,461	4,521	5,566	5,724	5,132	5,116	5,238	5,477	5,509	5,921	6,786	6,504	70,283	56,973	30,197	
(2)	2	Number of V	Written F	Providers F		4,543	4,705	4,750	6,025	6,127	5,454	5,426	5,535	5,847	5,901	6,896	7,328	6,974	75,511	61,513	32,946	
(1)		Fiscal	Policy V	Year F	Source:	20102	20112	20122	20132	20142	20152	20162	20172	20182	20192	20202	20212	20222	Total	10 Years	5 Years	Selected

Taylor-Walker Consulting, LLC

Excess Liability Fund Excess Claims-Made Experience Written Premiums as of December 31, 2022

	(1)	(2)	(3)
Effective	Claims Made	Paid Tail	
Year	XS Fund	XS Fund	Total
1999	547,983	29,634	577,617
2000	568,761	24,459	593,220
2001	2,784,981	145,494	2,930,475
2002	5,013,435	336,545	5,349,980
2003	8,538,121	309,055	8,847,176
2004	8,941,947	353,115	9,295,062
2005	10,766,524	933,360	11,699,884
2006	10,673,765	646,792	11,320,557
2007	9,696,072	420,045	10,116,117
2008	8,158,083	404,361	8,562,445
2009	8,212,037	513,688	8,725,725
2010	8,509,841	385,351	8,895,192
2011	4,662,055	333,431	4,995,486
2012	4,473,454	426,723	4,900,177
2013	4,115,059	482,210	4,597,268
2014	4,022,728	406,512	4,429,240
2015	4,214,200	367,963	4,582,163
2016	4,321,718	388,289	4,710,008
2017	4,952,752	410,086	5,362,838
2018	7,349,415	713,601	8,063,016
2019	7,989,743	640,835	8,630,577
2020	9,128,608	586,604	9,715,211
2021	9,861,079	907,511	10,768,590
2022	10,795,833	743,355	11,539,188
Total	158,298,194	10,909,018	169,207,212

Notes: Based on information provided by the Fund.

Excess Liability Fund Excess Claims-Made Experience Earned and Unearned Premiums as of December 31, 2022

	(1)	(2)	(3)	(4)
	Claims Made	Paid Tail		
	XS Fund	XS Fund	Total	Direct
Effective	Unearned	Unearned	Unearned	Earned
Year	Premiums	Premiums	Premiums	Premiums
1999	209,992	0	209,992	NA
2000	216,546	0	216,546	586,665
2001	1,139,720	0	1,139,720	2,007,302
2002	1,917,338	0	1,917,338	4,572,362
2003	3,407,946	0	3,407,946	7,356,568
2004	3,483,333	0	3,483,333	9,219,675
2005	4,201,733	0	4,201,733	10,981,484
2006	4,035,994	0	4,035,994	11,486,295
2007	3,751,638	0	3,751,638	10,400,473
2008	3,057,840	0	3,057,840	9,256,243
2009	3,127,935	0	3,127,935	8,655,630
2010	3,174,711	0	3,174,711	8,848,416
2011	1,717,881	0	1,717,881	6,452,316
2012	1,659,294	0	1,659,294	4,958,764
2013	1,583,531	0	1,583,531	4,673,031
2014	1,598,723	0	1,598,723	4,414,049
2015	1,701,973	0	1,701,973	4,478,912
2016	1,727,499	0	1,727,499	4,684,482
2017	1,959,961	0	1,959,961	5,130,376
2018	3,023,659	0	3,023,659	6,999,318
2019	3,220,874	0	3,220,874	8,433,363
2020	3,622,634	0	3,622,634	9,313,451
2021	3,999,662	0	3,999,662	10,391,562
2022	4,255,761	0	4,255,761	11,283,090
Total	61,796,182	0	61,796,182	164,583,826

Notes:

All unearned amounts are as of the end of the given effective year.

(1) Claims-made Excess Fund estimated unearned premium is calculated on a daily basis using each transaction's unexpired term.

(2) Tail premium is considered earned when written.

(3) = (1) + (2)

(4) = Sheet 1, Column (3) minus change in UEPR.

Exhibit 5 Sheet 3

Excess Liability Fund Excess Claims-Made Experience Ceded Premiums as of December 31, 2022

	(1)	(2)	(3)
	Ceded	Ceded	Ceded
Effective	Written	Unearned	Earned
Year	Premiums	Premiums	Premiums
1999	0	0	0
2000	0	0	0
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	0	0	0
2006	0	0	0
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	800,000	266,667	533,333
2017	533,333	0	800,000
2018	900,000	0	900,000
2019	900,000	0	900,000
2020	1,000,000	0	1,000,000
2021	1,100,000	0	1,100,000
2022	1,122,000	0	1,122,000
Total	6,355,333		6,355,333

Notes:

All unearned amounts are as of the end of the given effective year.

(2) The ceded unearned premium equals ceded written premium times the unexpired percent of the policy term.

Written premium effective 5/1/2017 was for eight months ending 12/31/2017.

Excess Liability Fund Excess Claims-Made Experience Net Premiums (Before DD&R Impacts) as of December 31, 2022

	(1)	(2)	(3)
	Net	Net	
Effective	Written	Unearned	Net Earned
Year	Premiums	Premiums	Premiums
1999	577,617	209,992	
2000	593,220	216,546	586,665
2001	2,930,475	1,139,720	2,007,302
2002	5,349,980	1,917,338	4,572,362
2003	8,847,176	3,407,946	7,356,568
2004	9,295,062	3,483,333	9,219,675
2005	11,699,884	4,201,733	10,981,484
2006	11,320,557	4,035,994	11,486,295
2007	10,116,117	3,751,638	10,400,473
2008	8,562,445	3,057,840	9,256,243
2009	8,725,725	3,127,935	8,655,630
2010	8,895,192	3,174,711	8,848,416
2011	4,995,486	1,717,881	6,452,316
2012	4,900,177	1,659,294	4,958,764
2013	4,597,268	1,583,531	4,673,031
2014	4,429,240	1,598,723	4,414,049
2015	4,582,163	1,701,973	4,478,912
2016	3,910,008	1,460,832	4,151,149
2017	4,829,504	1,959,961	4,330,376
2018	7,163,016	3,023,659	6,099,318
2019	7,730,577	3,220,874	7,533,363
2020	8,715,211	3,622,634	8,313,451
2021	9,668,590	3,999,662	9,291,562
2022	10,417,188	4,255,761	10,161,090
Total	162,851,879		158,228,493

Notes: (1) = Sheet 1, Column (3) - Sheet 3, Column (1). (2) = Sheet 2, Column (3) - Sheet 3, Column (2). (4) = (1) minus change in UEPR.

Excess Liability Fund Excess Claims-Made Experience Net Premiums (Including DD&R Impacts) as of December 31, 2022

	(1) Death, Disability	(2)	(3)
	and Retirement	Total Net	Total
Effective	Unearned	Unearned	Net Earned
Year	Premiums	Premiums	Premiums
1999	NA	209,992	Tremunis
2000	NA	216,546	586,665
2000	NA	1,139,720	2,007,302
2001	NA	1,917,338	4,572,362
2002	NA	3,407,946	7,356,568
2003	NA	3,483,333	9,219,675
2004	NA	4,201,733	10,981,484
2005	NA	4,035,994	11,486,295
2000	NA	3,751,638	10,400,473
2007	NA	3,057,840	9,256,243
2008	NA	3,127,935	8,655,630
2009	NA	3,174,711	8,848,416
2010	NA	1,717,881	6,452,316
2011	NA	1,659,294	4,958,764
2012	NA	1,583,531	4,673,031
2013	NA	1,598,723	4,414,049
2014	780,000	2,481,973	3,698,912
2015	940,000	2,400,832	3,991,149
2010	1,020,000	2,979,961	4,250,376
2017	1,320,000	4,343,659	
2018	1,450,000	4,343,659	5,799,318 7,403,363
2019	1,450,000		7,403,363
2020		5,442,634	
	1,100,000	5,099,662	10,011,562
2022	1,120,000	5,375,761	10,141,090
Total			157,108,493

Notes:

Estimated DDR UEPR for the most recent period are from Exhibit 4. Prior periods are the DD&R reserve at that time. (2) = Sheet 4, Column (2) + Column (1).

(4) = Sheet 4, Column (1) minus change in UEPR.

Exhibit 6

Excess Liability Fund Excess Occurrence Experience Premium Summary as of December 31, 2022

	(1)	(2)	(3)
Effective	Written	Unearned	Earned
Year	Premiums	Premiums	Premiums
1999	19,798	9,391	
2000	21,289	10,288	20,393
2001	114,137	56,468	67,956
2002	393,080	183,779	265,770
2003	522,063	220,087	485,755
2004	512,553	186,939	545,700
2005	493,776	190,449	490,265
2006	499,794	166,873	523,371
2007	327,850	95,598	399,125
2008	217,816	50,130	263,284
2009	121,263	41,916	129,476
2010	159,050	47,429	153,538
2011	76,761	30,059	94,131
2012	79,748	30,828	78,979
2013	55,703	19,644	66,887
2014	47,882	25,227	42,299
2015	35,010	22,918	37,319
2016	29,238	24,777	27,380
2017	77,982	42,494	60,264
2018	85,317	45,182	82,629
2019	39,902	66,283	18,802
2020	146,216	83,129	129,370
2021	158,874	85,684	156,319
2022	156,230	83,103	158,811
Total	4,391,332		4,297,822

Notes:

Based on information provided by the Fund.

Estimated unearned premium is calculated on a daily basis using each transaction's unexpired term.

(3) = (1) minus change in UEPR.

Exhibit 7

Excess Liability Fund Residual Authority Written Premiums as of December 31, 2022

	(1)	(2)	(3)
Effective	Written	Unearned	Earned
Year	Premiums	Premiums	Premiums
1999	11,367	8,976	
2000	24,466	19,305	14,137
2001	209,069	102,926	125,447
2002	676,714	336,905	442,736
2003	629,102	251,885	714,122
2004	712,575	245,113	719,347
2005	877,952	230,189	892,876
2006	1,076,065	255,049	1,051,205
2007	673,413	169,278	759,184
2008	467,703	60,209	576,772
2009	340,008	36,305	363,912
2010	318,394	59,220	295,479
2011	180,472	42,225	197,467
2012	201,462	52,765	190,923
2013	191,645	28,529	215,880
2014	278,869	72,809	234,589
2015	214,062	61,498	225,374
2016	120,316	44,896	136,918
2017	113,394	52,189	106,101
2018	115,131	62,514	104,807
2019	124,380	41,232	145,662
2020	84,692	56,103	69,821
2021	109,930	62,932	103,101
2022	90,773	47,515	106,190
Total	7,841,954		7,792,047

Notes: Based on information provided by the Fund. Estimated unearned premium is calculated on a daily basis using each transaction's unexpired term. (3) = (1) minus change in UEPR. Appendix

Nebraska Department of Insurance Nebraska Medical-Hospital Liability Act ACFR Inputs (000's) for Statements as of December 31, 2022

	Dec-22		Jun-22		Dec-21		Jun-21		Dec-20		Jun-20	-	Dec-19	P	lun-19	De	Dec-18	nn	Jun-18	ð	Dec-17	ŕ	Jun-17	Ď	Dec-16	Jun-16
	Amount Change		Amount Cha	Change Am	Amount Cha	Change Amc	Amount Change	ge Amount	unt Change	e Amount	t Change	a Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	e Amount
Unearned Premium	5,506	1,323	4,184	(1,063)	5,247				1				99 1,656		(1,085)			,	381							
Excess Fund	5,459	1,310	4,149	(1,034)	5,184				-	,830 5,1		(831) 6,00							412							
Claims Made (Excluding Prepaid Tail)	4,256	1,174	3,082	(915)	3,996				-										607							
Occurren œ	83	ß	58	(30)	88										(31)				9							
Prepaid Tail, Not Yet Issued (DDR & Others)	1,120	110	1,010	(06)	1,100	(450)	1,550 ((270) 1,	1,820 1	1,6	1,670 22	20 1,450	50 (10)	0) 1,460		1,320	220	1,100	(200)	1,300		0 1,300	0 360		940 2	270 670
Primary Residual	48	13	34	(29)	8				70	9		127) 15			(27)				(32)							
Estimated Unpaid Claims and Adjustment Expenses																										
Total Loss & LAE Reserve	38,943	(1,224)	40,168		37,009													25,227	(820,							
Total Case Basis Loss & ALAE Reserve		(2,283)	34,858		32,509	(1,130) 3				L,750 30,397				~	5	~		24,003	300E	2	(9	~	ব	ra	00	13 16,207
Total IBNR Loss & LAE Reserve (incl. ULAE)	6, 368	1,059	5, 309	608	4,500	122	4,378 (2,	(2,102) 6,	6,479	496 5,9	5,983 1,502	02 4,481	81 (2,380)	0) 6,861	66	3,722	2,497	1,224	(1,120)	2,344	(125)	5) 2,469	9 634	4 1,835		627 1
Unallocate d LAE (ULAE) Reserve	419	(12)	431	30	401	(21)	422	(13)	435	42 3	393															
Excess Fund Loss & ALAE Reserve	38.392	(1.212)	39.605		36.495	(1.051) 3				2.201 35.872	4.053		621.1 61	049708		28.534			(1.040)	25.22	(6.419)	9) 31.642				
Case Basis Reserves	32,555		34,837	2,350	32,486		33,640 1,	,492 32,	32,147 1,			47 27,450			2,521		1,772	23,157	(40)	23,198			1 4,981	1 24,280	80 8,073	73 16,207
Claims Made	32,555	(1, 482)	34,037		32,286	(1,153) 3	-	,292 32,		.,750 30,397	197 2,947					24,929			(40		(6,063)	3) 29,011				
Occurren œ	0	(800)	800		200	0		200	0	0	0	0	0	0	5	5	(250)		0			0 250	0	0		20
Incurred but Not Reported Loss & ALAE	5,838	1,070	4,768	760	4,008	102	Ŭ	2,019) 5,			-	106 4,369	69 (2,383)	3) 6,752	107	3,605			(1,000)							
Bulk Provision for Known Claims	2,281	1,014	1,267	717	550	1,230	(680) (1,		710	520 1	190 62	20 (430)			Ŭ		1,790	(2,690)	(1,080	(1,610)) (230)	0) (1,380)	0) 570	Ŭ	1,950) (60 (2,010)
Pure IBNR for Claims Not Yet Known	3,557	53	3,501	43	3,458	(1,128)								`	567	1			80							
Claims Made Reporting Lag	2,551	(17)	2,568	130	2,438	(130)		(221) 2,				139 2,72	24 376	6 2,348	284	1 2,393			(83)							
Occurrence	276	52	224	23	200	67									43				33							
Prepaid Tail Issued (DDR and Others)	730	8	710	(110)	820	(1,040)									240				130					10 1,4		
Primary Residual Loss & ALAE Reserve	131	(0)	132	18	114	8	8	(69)	119	3	116	4	112	4 109	(312)			1,044	220				Ŭ			11
Case Basis Reserves	21	(1)	22	(1)	53	53	,	0		0		0		- 0	(304)	304	(542)	845	340	505	(4)	4) 510	(OE) 0		540 54	540
Incurred but Not Reported	111	1	110	19	16	41	95	(63)	119	3	116	4	112	4 109	(8)			19.8	(021)							126

Taylor-Walker Consulting, LLC