



April 22, 2024

Mr. Eric Dunning, J.D.  
Director of Insurance  
Nebraska Department of Insurance  
1526 K Street, Second Floor  
PO Box 95087  
Lincoln, Nebraska 68509-5087

**Excess Liability Fund  
Reserve Analysis as of December 31, 2023**

Director Dunning:

We completed our reserve analysis for Nebraska's medical malpractice Excess Liability Fund as of December 31, 2023. The enclosed final report contains our findings and detailed discussions of our analysis, as well as the ACFR inputs.

It has been a pleasure working with you on this assignment. If we can be of further assistance, or if you have any questions or comments regarding our analysis, please contact us.

Sincerely,

TAYLOR-WALKER CONSULTING, LLC

A handwritten signature in black ink, appearing to read "BMS", written over a light blue horizontal line.

Brent M. Sallay, FCAS, MAAA  
Senior Consulting Actuary

A handwritten signature in black ink, appearing to read "Michael W. Starke", written over a light blue horizontal line.

Michael W. Starke, FCAS, MAAA  
Senior Consulting Actuary

BMS/mws

Enclosure

# **Excess Liability Fund Analysis of Reserves as of December 31, 2023**

## **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, 2023. 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.

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 within the Annual Comprehensive Financial Report for the period ending December 31, 2023. 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 2023, 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 report-year basis for excess claims made experience and on a calendar-year accident-year 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 allocated loss adjustment expense (ALAE) for the excess claims-made experience, excess occurrence experience, and residual authority experience using data provided through December 31, 2023: 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 incurred-but-not-reported (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 the time claims are reported to the primary carrier and the time claims are reported to the Fund. This assumption was necessarily judgmental as the dates the claims are reported to the primary carrier are not provided 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 selected in our analysis of the Fund's excess claims-made experience. We then multiplied initial expected losses and ALAE by the percentage of claims in each fiscal year expected to be unreported as of December 31, 2023 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 to 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 were 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.

As additional information, Appendix 2 shows a comparison of actual emerged reported and paid losses during the past six months to expected emerged amounts. Expected reported and paid losses as of the current valuation date rely upon previously selected ultimate losses and loss development patterns from our June 30, 2023 analysis.

## **PROFESSIONAL QUALIFICATIONS AND CONCLUSION**

We, Brent M. Sallay, FCAS, MAAA and Michael W. Starke, FCAS, 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.

**Excess Liability Fund  
Summary of Loss and LAE Reserves  
as of December 31, 2023**

**Summary**

	<u>Loss &amp; ALAE Reserves</u>
(1) Excess Claims-Made:	32,628,118
(2) Excess Occurrence:	289,385
(3) Residual Authority:	147,723
(4) Excess Claims-Made Lag IBNR:	3,135,667
(5) IBNR for Issued Pre-Paid Tail Policies:	775,000
(6) ULAE:	410,282
Total	37,386,175

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, 2023**

**Exhibit 1  
Sheet 1**

	(1)	(2)	(3)	(4)	(5)	(6)
Report Year	Selected Ultimate Losses & ALAE	Reported Losses & ALAE	Paid Losses & ALAE	Case Reserves	Bulk Reserves	Total Reserves
Source:	Sheet 2	Sheet 5	Sheet 5	(2)-(3)	(1)-(2)	(4) + (5)
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	6,230,273	6,230,273	6,230,273	0	0	0
2018	8,343,074	8,343,074	6,589,024	1,754,050	0	1,754,050
2019	9,432,611	9,432,611	6,932,611	2,500,000	0	2,500,000
2020	12,085,000	12,085,000	9,606,663	2,478,337	0	2,478,337
2021	14,625,000	14,625,000	9,125,000	5,500,000	0	5,500,000
2022	11,138,094	10,550,000	5,300,000	5,250,000	588,094	5,838,094
2023	15,432,637	13,075,000	1,375,000	11,700,000	2,357,637	14,057,637
Total	188,613,347	185,667,616	155,985,229	29,682,387	2,945,731	32,628,118

**Excess Liability Fund  
Excess Claims-Made Experience  
Selected Ultimate Losses and ALAE  
as of December 31, 2023**

**Exhibit 1  
Sheet 2**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Estimated Ultimate Losses and ALAE							Selected Ultimate
Report Year	Rep Dev Method	Paid Dev Method	Case Dev Method	Expected Method	Rep B-F Method	Paid B-F Method	Prior Selection	Losses & ALAE
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
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	13,726,790	11,412,199	11,412,199	11,412,199	11,412,199
2006	11,099,714	11,099,714	11,099,714	14,357,219	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	3,870,047	3,870,047	11,570,303	3,870,047	3,870,047	3,870,047	3,870,047
2009	4,574,239	4,574,239	4,574,239	10,819,538	4,574,239	4,574,239	4,574,239	4,574,239
2010	5,620,000	5,625,620	5,620,000	11,060,520	5,620,000	5,631,049	5,620,000	5,620,000
2011	9,817,535	9,847,007	9,817,535	8,065,544	9,817,535	9,841,675	9,817,535	9,817,535
2012	5,613,011	5,646,751	5,613,011	6,198,307	5,613,011	5,650,046	5,613,011	5,613,011
2013	6,962,521	6,527,373	6,962,521	5,841,289	6,962,521	6,520,557	6,962,521	6,962,521
2014	10,179,468	10,333,027	10,179,468	5,517,561	10,179,468	10,261,464	10,179,468	10,179,468
2015	8,982,313	9,190,755	8,982,313	5,599,353	8,982,313	9,109,304	8,982,313	8,982,313
2016	11,250,938	11,627,146	11,250,938	5,188,938	11,250,938	11,418,831	11,250,938	11,250,938
2017	6,230,273	6,599,565	6,230,273	5,412,969	6,230,273	6,533,167	6,230,273	6,230,273
2018	8,343,074	7,223,867	8,343,074	7,625,390	8,343,074	7,259,153	8,143,074	8,343,074
2019	9,432,611	8,018,589	9,432,611	9,416,704	9,432,611	8,207,939	9,782,611	9,432,611
2020	12,085,000	13,333,829	12,085,000	10,388,696	12,085,000	12,510,584	12,360,000	12,085,000
2021	14,625,000	17,731,409	14,625,000	11,619,189	14,625,000	14,764,681	13,894,785	14,625,000
2022	11,077,500	20,597,582	10,909,676	12,774,129	11,158,292	14,787,195	10,811,759	11,138,094
2023	15,444,844	64,124,547	15,250,734	15,365,289	15,432,637	16,410,816	9,686,388	15,432,637
Total	188,564,960	249,327,940	188,203,027	204,268,622	188,633,545	191,807,336	182,235,549	188,613,347

Notes:

(7) From TWC reserve analysis as of 6/30/23. Most recent selection not comparable to current.



**Excess Liability Fund  
Excess Claims-Made Experience  
Estimated Ultimate Losses and ALAE  
Bornhuetter-Ferguson Methods  
as of December 31, 2023**

**Exhibit 1  
Sheet 3**

	(1)	(2)	(3)	(4)	(5)
Report Year	Initial Expected Ult Loss & ALAE	Expected % Unrepd	Expected % Unpaid	Rep B-F Ultimate Losses & ALAE	Paid B-F Ultimate Losses & ALAE
Source:	Sheet 4			(1)*(2)+Rep	(1)*(3)+Pd
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	13,726,790	0.0%	0.0%	11,412,199	11,412,199
2006	14,357,219	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%	0.0%	3,870,047	3,870,047
2009	10,819,538	0.0%	0.0%	4,574,239	4,574,239
2010	11,060,520	0.0%	0.1%	5,620,000	5,631,049
2011	8,065,544	0.0%	0.3%	9,817,535	9,841,675
2012	6,198,307	0.0%	0.6%	5,613,011	5,650,046
2013	5,841,289	0.0%	1.0%	6,962,521	6,520,557
2014	5,517,561	0.0%	1.5%	10,179,468	10,261,464
2015	5,599,353	0.0%	2.3%	8,982,313	9,109,304
2016	5,188,938	0.0%	3.2%	11,250,938	11,418,831
2017	5,412,969	0.0%	5.6%	6,230,273	6,533,167
2018	7,625,390	0.0%	8.8%	8,343,074	7,259,153
2019	9,416,704	0.0%	13.5%	9,432,611	8,207,939
2020	10,388,696	0.0%	28.0%	12,085,000	12,510,584
2021	11,619,189	0.0%	48.5%	14,625,000	14,764,681
2022	12,774,129	4.8%	74.3%	11,158,292	14,787,195
2023	15,365,289	15.3%	97.9%	15,432,637	16,410,816
Total	204,268,622			188,633,545	191,807,336

**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, 2023**

**Exhibit 1  
Sheet 4**

	(1)	(2)	(3)	(4)	(5)	(6)
Report Year	Selected Ultimate Losses & ALAE	Earned Premiums	Loss & ALAE Ratio	Trend Factor	Trended Loss & ALAE Ratio	Expected Ult Losses & ALAE
Source:	Sheet 2		(1)/(2)		(3)*(4)	(2)*(b)/(4)
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	10,981,432	104%	1.000	104%	13,726,790
2006	11,099,714	11,485,775	97%	1.000	97%	14,357,219
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	6,452,435	152%	1.000	152%	8,065,544
2012	5,613,011	4,958,645	113%	1.000	113%	6,198,307
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	4,479,482	201%	1.000	201%	5,599,353
2016	11,250,938	4,151,150	271%	1.000	271%	5,188,938
2017	6,230,273	4,330,376	144%	1.000	144%	5,412,969
2018	8,343,074	6,100,312	137%	1.000	137%	7,625,390
2019	9,432,611	7,533,363	125%	1.000	125%	9,416,704
2020	12,085,000	8,310,957	145%	1.000	145%	10,388,696
2021	14,625,000	9,295,351	157%	1.000	157%	11,619,189
2022	11,138,094	10,219,303	109%	1.000	109%	12,774,129
2023	15,432,637	12,292,231	126%	1.000	126%	15,365,289
Total/Wtd	188,613,347	163,414,897			115%	204,268,622

	Col (3) Trend Indications	Loss & ALAE Ratio
	All	Average 127%
	Last 10	Wtd Avg 115%
	Last 5	Avg x H/L 124%
(a) Selected	0.0%	Avg L5 132%
		Sum Digits 141%
		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, 2023**

**Exhibit 1  
Sheet 5**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Report Year	Reported Losses & ALAE	Paid Losses & ALAE	Rep Dev Factor	Paid Dev Factor	Case Dev Factor	Reported Ultimate Losses & ALAE	Paid Ultimate Losses & ALAE	Case Ultimate Losses & ALAE
Source:	Sheet 6	Sheet 7	Sheet 6	Sheet 7		(1)*(3)	(2)*(4)	[(1)-(2)]*(5)+(2)
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	1.000	1.000	3,870,047	3,870,047	3,870,047
2009	4,574,239	4,574,239	1.000	1.000	1.000	4,574,239	4,574,239	4,574,239
2010	5,620,000	5,620,000	1.000	1.001	1.000	5,620,000	5,625,620	5,620,000
2011	9,817,535	9,817,535	1.000	1.003	1.000	9,817,535	9,847,007	9,817,535
2012	5,613,011	5,613,011	1.000	1.006	1.000	5,613,011	5,646,751	5,613,011
2013	6,962,521	6,462,521	1.000	1.010	1.000	6,962,521	6,527,373	6,962,521
2014	10,179,468	10,179,468	1.000	1.015	1.000	10,179,468	10,333,027	10,179,468
2015	8,982,313	8,982,313	1.000	1.023	1.000	8,982,313	9,190,755	8,982,313
2016	11,250,938	11,250,938	1.000	1.033	1.000	11,250,938	11,627,146	11,250,938
2017	6,230,273	6,230,273	1.000	1.059	1.000	6,230,273	6,599,565	6,230,273
2018	8,343,074	6,589,024	1.000	1.096	1.000	8,343,074	7,223,867	8,343,074
2019	9,432,611	6,932,611	1.000	1.157	1.000	9,432,611	8,018,589	9,432,611
2020	12,085,000	9,606,663	1.000	1.388	1.000	12,085,000	13,333,829	12,085,000
2021	14,625,000	9,125,000	1.000	1.943	1.000	14,625,000	17,731,409	14,625,000
2022	10,550,000	5,300,000	1.050	3.886	1.069	11,077,500	20,597,582	10,909,676
2023	13,075,000	1,375,000	1.181	46.636	1.186	15,444,844	64,124,547	15,250,734
Total	185,667,616	155,985,229				188,564,960	249,327,940	188,203,027

Notes:

(5) =  $[1-1/(4)]/[1-1/(3)]-[1-1/(4)]$

Excess Liability Fund  
Excess Claims-Made Experience  
Net Reported Development

Exhibit 1  
Sheet 6

Report Year	Months of Development																									
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252					
1997																										
1998																										
1999																										
2000																										
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Reported Indemnity and Expense Development Factors

Report Year	Development Interval																											
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-ult							
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2021																												
2022																												
Average																												
Wtd																												
Last 5																												
Industry																												
Prior																												
Selected																												
Cumulative																												

**Excess Liability Fund  
Excess Claims-Made Experience  
Net Paid Development**

Exhibit 1  
Sheet 7

Report Year	Months of Development																								
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252				
1997																									
1998															3,531,250	3,531,250	3,531,250	3,531,250	3,531,250	3,531,250	3,531,250	3,531,250	3,531,250	3,531,250	
1999															6,945,651	6,945,651	6,945,651	6,945,651	6,945,651	6,945,651	6,945,651	6,945,651	6,945,651	6,945,651	
2000															7,976,953	7,976,953	7,976,953	7,976,953	7,976,953	7,976,953	7,976,953	7,976,953	7,976,953	7,976,953	
2001											7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	7,361,790	
2002										13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	13,244,044	
2003									6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	6,767,332	
2004															8,001,521	8,001,521	8,001,521	8,001,521	8,001,521	8,001,521	8,001,521	8,001,521	8,001,521	8,001,521	
2005									11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	11,412,199	
2006																									
2007																									
2008																									
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2020																									
2021																									
2022																									
2023																									

**Paid Indemnity and Expense Development Factors**

Report Year	Development Interval																								
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-ult				
1997																									
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2023																									
Average																									
Wtd																									
Last 5																									
Industry																									
Prior																									
Selected																									
Cumulative																									
Interpolated																									

**Excess Liability Fund  
Excess Claims-Made Experience  
Projected Ultimate Losses and ALAE  
as of December 31, 2023**

**Exhibit 1  
Sheet 8**

(1)	Cumulative excess claims-made ultimate losses and ALAE 2019-2023	62,713,342
(2)	Assumed lag between primary and excess claim reporting (months)	3
(3)	Estimated loss and ALAE reserves for claims unreported to the Fund	3,135,667

Notes:

- (1) From Sheet 2.
- (2) Based on professional judgment.
- (3) = (1) / 60 months \* (2).

**Excess Liability Fund  
Excess Occurrence Experience  
Projected Ultimate Losses and ALAE  
as of December 31, 2023**

**Exhibit 2  
Sheet 1**

	(1)	(2)	(3)	(4)	(5)	(6)
Accident Year	Selected Ultimate Losses & ALAE	Reported Losses & ALAE	Paid Losses & ALAE	Case Reserves	Bulk & IBNR Reserves	Total 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	0	0	0	0	0	0
2019	0	0	0	0	0	0
2020	14,414	0	0	0	14,414	14,414
2021	45,533	0	0	0	45,533	45,533
2022	85,810	0	0	0	85,810	85,810
2023	143,628	0	0	0	143,628	143,628
Total	3,459,785	3,170,400	3,170,400	0	289,385	289,385

**Excess Liability Fund  
Excess Occurrence Experience  
Selected Ultimate Losses and ALAE  
as of December 31, 2023**

**Exhibit 2  
Sheet 2**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Estimated Ultimate Losses and ALAE							Selected Ultimate
Accident Year	Rep Dev Method	Paid Dev Method	Case Dev Method	Expected Method	Rep B-F Method	Paid B-F Method	Prior Selection	Losses & ALAE
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2000	1,800,000	1,812,620	1,800,000	16,314	1,800,000	1,800,114	1,800,000	1,800,000
2001	645,400	651,225	645,400	54,365	645,400	645,886	645,400	645,400
2002	125,000	126,380	125,000	212,616	125,000	127,322	125,000	125,000
2003	0	0	0	388,604	0	5,394	0	0
2004	0	0	0	436,560	0	7,347	0	0
2005	600,000	612,712	600,000	392,212	600,000	608,137	600,000	600,000
2006	0	0	0	418,696	0	10,727	0	0
2007	0	0	0	319,300	319	10,036	0	0
2008	0	0	0	210,628	421	8,239	0	0
2009	0	0	0	103,581	413	5,037	0	0
2010	0	0	0	122,830	856	7,359	0	0
2011	0	0	0	75,305	823	5,558	0	0
2012	0	0	0	63,183	1,001	5,811	0	0
2013	0	0	0	53,510	1,162	6,106	0	0
2014	0	0	0	33,839	998	4,875	0	0
2015	0	0	0	29,855	1,167	5,518	0	0
2016	0	0	0	21,904	1,370	5,294	0	0
2017	0	0	0	48,211	5,167	16,421	0	0
2018	0	0	0	66,103	11,202	29,780	0	0
2019	0	0	0	15,041	3,685	8,684	910	0
2020	0	0	0	103,496	40,981	74,332	24,942	14,414
2021	0	0	0	125,055	74,697	107,435	63,604	45,533
2022	0	0	0	127,219	106,727	122,098	104,356	85,810
2023	0	0	0	147,213	140,890	146,366	70,300	143,628
Total	3,170,400	3,202,937	3,170,400	3,585,641	3,562,277	3,773,878	3,434,512	3,459,785

Notes:

(7) From TWC reserve analysis as of 6/30/23. Most recent selection not comparable to current.



**Excess Liability Fund  
Excess Occurrence Experience  
Estimated Ultimate Losses and ALAE  
Bornhuetter-Ferguson Methods  
as of December 31, 2023**

**Exhibit 2  
Sheet 3**

	(1)	(2)	(3)	(4)	(5)
Accident Year	Initial Expected Ult Loss & ALAE	Expected % Unrepd	Expected % Unpaid	Rep B-F Ultimate Losses & ALAE	Paid B-F Ultimate Losses & ALAE
Source:	Sheet 4			(1)*(2)+Rep	(1)*(3)+Pd
2000	16,314	0.0%	0.7%	1,800,000	1,800,114
2001	54,365	0.0%	0.9%	645,400	645,886
2002	212,616	0.0%	1.1%	125,000	127,322
2003	388,604	0.0%	1.4%	0	5,394
2004	436,560	0.0%	1.7%	0	7,347
2005	392,212	0.0%	2.1%	600,000	608,137
2006	418,696	0.0%	2.6%	0	10,727
2007	319,300	0.1%	3.1%	319	10,036
2008	210,628	0.2%	3.9%	421	8,239
2009	103,581	0.4%	4.9%	413	5,037
2010	122,830	0.7%	6.0%	856	7,359
2011	75,305	1.1%	7.4%	823	5,558
2012	63,183	1.6%	9.2%	1,001	5,811
2013	53,510	2.2%	11.4%	1,162	6,106
2014	33,839	2.9%	14.4%	998	4,875
2015	29,855	3.9%	18.5%	1,167	5,518
2016	21,904	6.3%	24.2%	1,370	5,294
2017	48,211	10.7%	34.1%	5,167	16,421
2018	66,103	16.9%	45.1%	11,202	29,780
2019	15,041	24.5%	57.7%	3,685	8,684
2020	103,496	39.6%	71.8%	40,981	74,332
2021	125,055	59.7%	85.9%	74,697	107,435
2022	127,219	83.9%	96.0%	106,727	122,098
2023	147,213	95.7%	99.4%	140,890	146,366
Total	3,585,641			3,562,277	3,773,878

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, 2023**

**Exhibit 2  
Sheet 4**

	(1)	(2)	(3)	(4)	(5)	(6)
Accident Year	Selected Ultimate Losses & ALAE	Earned Premium	Loss & ALAE Ratio	Trend Factor	Trended Loss & ALAE Ratio	Expected Ult Losses & 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	0	82,629	0%	1.000	0%	66,103
2019	0	18,802	0%	1.000	0%	15,041
2020	14,414	129,370	11%	1.000	11%	103,496
2021	45,533	156,319	29%	1.000	29%	125,055
2022	85,810	159,024	54%	1.000	54%	127,219
2023	143,628	184,016	78%	1.000	78%	147,213
Total/Wtd	3,459,785	4,482,051			77%	3,585,641

	Col (3) Trend Indications	Loss & ALAE Ratio
		Average 422%
	Last 4 91%	Wtd Avg 77%
		Avg x H/L 59%
(a) Selected	0%	Avg L5 34%
		Sum Digits 52%
		Prior 80%
		(b) Selected 80%

Notes:

(2) From Exhibit 5.

(4) Based on (a).

**Excess Liability Fund  
Excess Occurrence Experience  
Estimated Ultimate Losses and ALAE  
Development Methods  
as of December 31, 2023**

**Exhibit 2  
Sheet 5**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Accident Year	Reported Losses & ALAE	Paid Losses & ALAE	Rep Dev Factor	Paid Dev Factor	Case Dev Factor	Reported Ultimate Losses & ALAE	Paid Ultimate Losses & ALAE	Case Ultimate Losses & 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	1.007	1.000	1,800,000	1,812,620	1,800,000
2001	645,400	645,400	1.000	1.009	1.000	645,400	651,225	645,400
2002	125,000	125,000	1.000	1.011	1.000	125,000	126,380	125,000
2003	0	0	1.000	1.014	1.000	0	0	0
2004	0	0	1.000	1.017	1.000	0	0	0
2005	600,000	600,000	1.000	1.021	1.000	600,000	612,712	600,000
2006	0	0	1.000	1.026	1.000	0	0	0
2007	0	0	1.001	1.032	1.033	0	0	0
2008	0	0	1.002	1.041	1.054	0	0	0
2009	0	0	1.004	1.051	1.089	0	0	0
2010	0	0	1.007	1.064	1.132	0	0	0
2011	0	0	1.011	1.080	1.174	0	0	0
2012	0	0	1.016	1.101	1.208	0	0	0
2013	0	0	1.022	1.129	1.235	0	0	0
2014	0	0	1.030	1.168	1.257	0	0	0
2015	0	0	1.041	1.227	1.268	0	0	0
2016	0	0	1.067	1.319	1.349	0	0	0
2017	0	0	1.120	1.517	1.459	0	0	0
2018	0	0	1.204	1.820	1.603	0	0	0
2019	0	0	1.324	2.366	1.737	0	0	0
2020	0	0	1.656	3.549	2.229	0	0	0
2021	0	0	2.483	7.097	3.282	0	0	0
2022	0	0	6.208	24.841	7.944	0	0	0
2023	0	0	23.281	173.888	26.725	0	0	0
Total	3,170,400	3,170,400				3,170,400	3,202,937	3,170,400

Notes:

(5) =  $[1-1/(4)]/[1-1/(3)]-1-1/(4)$





**Excess Liability Fund  
Residual Authority Experience  
Loss and ALAE Reserves  
as of December 31, 2023**

**Exhibit 3  
Sheet 1**

	(1)	(2)	(3)	(4)	(5)	(6)
Accident Year	Selected Ultimate Losses & ALAE	Reported Losses & ALAE	Paid Losses & ALAE	Case Reserves	Bulk & IBNR Reserves	Total Reserves
Source:	Sheet 2	Sheet 5	Sheet 5	(2)-(3)	(1)-(2)	(4) + (5)
2002	375,283	375,283	375,283	0	0	0
2003	105,754	105,754	105,754	0	0	0
2004	108,380	108,380	108,380	0	0	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
2008	330,137	330,137	330,137	0	0	0
2009	1,876	1,876	1,876	0	0	0
2010	0	0	0	0	0	0
2011	361,288	361,288	361,288	0	0	0
2012	0	0	0	0	0	0
2013	2,077	2,077	2,077	0	0	0
2014	104,235	104,235	104,235	0	0	0
2015	36,311	36,311	36,311	0	0	0
2016	0	0	0	0	0	0
2017	0	0	0	0	0	0
2018	420	420	420	0	0	0
2019	0	0	0	0	0	0
2020	3,130	0	0	0	3,130	3,130
2021	84,517	46,151	7,714	38,437	38,366	76,803
2022	24,672	0	0	0	24,672	24,672
2023	43,118	0	0	0	43,118	43,118
Total	2,735,449	2,626,162	2,587,726	38,437	109,286	147,723

**Excess Liability Fund  
Residual Authority Experience  
Selected Ultimate Losses and ALAE  
as of December 31, 2023**

**Exhibit 3  
Sheet 2**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Accident Year	Estimated Ultimate Losses and ALAE						Prior Selection	Selected Ultimate Losses & ALAE
	Rep Dev Method	Paid Dev Method	Case Dev Method	Expected Method	Rep B-F Method	Paid B-F Method		
	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2002	375,283	376,034	375,283	154,957	375,283	375,592	375,283	375,283
2003	105,754	106,283	105,754	249,943	105,754	106,999	105,754	105,754
2004	108,380	109,249	108,380	251,771	108,380	110,383	108,380	108,380
2005	1,020,275	1,032,573	1,020,275	312,507	1,020,275	1,023,997	1,020,275	1,020,275
2006	93,387	94,985	93,387	367,922	93,387	99,578	93,387	93,387
2007	40,588	41,530	40,588	265,714	40,588	46,617	40,588	40,588
2008	330,137	340,504	330,137	201,870	330,137	336,284	330,137	330,137
2009	1,876	1,954	1,876	127,369	1,876	6,977	1,876	1,876
2010	0	0	0	103,418	0	5,319	0	0
2011	361,288	386,589	361,288	69,114	361,288	365,811	361,288	361,288
2012	0	0	0	66,823	0	5,598	0	0
2013	2,077	2,324	2,077	75,558	2,077	10,095	2,077	2,077
2014	104,235	120,108	104,235	82,106	104,235	115,086	104,235	104,235
2015	36,492	43,304	36,311	78,881	36,703	49,050	36,311	36,311
2016	0	0	0	47,921	711	10,543	0	0
2017	0	0	0	37,135	1,091	10,803	0	0
2018	454	711	420	36,682	3,193	15,426	420	420
2019	0	0	0	50,982	8,139	27,808	2,756	0
2020	0	0	0	24,437	8,008	17,032	5,556	3,130
2021	102,971	50,914	117,642	36,085	66,063	38,332	36,814	84,517
2022	0	0	0	37,166	30,503	35,289	30,229	24,672
2023	0	0	0	44,269	42,285	43,950	14,534	43,118
Total	2,683,199	2,707,063	2,697,653	2,722,631	2,739,978	2,856,569	2,669,900	2,735,449

Notes:

(7) From TWC reserve analysis as of 6/30/23. Most recent selection not comparable to current.

**Excess Liability Fund  
Residual Authority Experience  
Estimated Ultimate Losses and ALAE  
Bornhuetter-Ferguson Methods  
as of December 31, 2023**

**Exhibit 3  
Sheet 3**

	(1)	(2)	(3)	(4)	(5)
Accident Year	Initial Expected Ult Loss & ALAE	Expected % Unrepd	Expected % Unpaid	Rep B-F Ultimate Losses & ALAE	Paid B-F Ultimate Losses & ALAE
Source:	Sheet 4			(1)*(2)+Rep	(1)*(3)+Pd
2002	154,957	0.0%	0.2%	375,283	375,592
2003	249,943	0.0%	0.5%	105,754	106,999
2004	251,771	0.0%	0.8%	108,380	110,383
2005	312,507	0.0%	1.2%	1,020,275	1,023,997
2006	367,922	0.0%	1.7%	93,387	99,578
2007	265,714	0.0%	2.3%	40,588	46,617
2008	201,870	0.0%	3.0%	330,137	336,284
2009	127,369	0.0%	4.0%	1,876	6,977
2010	103,418	0.0%	5.1%	0	5,319
2011	69,114	0.0%	6.5%	361,288	365,811
2012	66,823	0.0%	8.4%	0	5,598
2013	75,558	0.0%	10.6%	2,077	10,095
2014	82,106	0.0%	13.2%	104,235	115,086
2015	78,881	0.5%	16.2%	36,703	49,050
2016	47,921	1.5%	22.0%	711	10,543
2017	37,135	2.9%	29.1%	1,091	10,803
2018	36,682	7.6%	40.9%	3,193	15,426
2019	50,982	16.0%	54.5%	8,139	27,808
2020	24,437	32.8%	69.7%	8,008	17,032
2021	36,085	55.2%	84.8%	66,063	38,332
2022	37,166	82.1%	94.9%	30,503	35,289
2023	44,269	95.5%	99.3%	42,285	43,950
Total	2,722,631			2,739,978	2,856,569

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, 2023**

**Exhibit 3  
Sheet 4**

	(1)	(2)	(3)	(4)	(5)	(6)
Accident Year	Selected Ultimate Losses & ALAE	Earned Premium	Loss & ALAE Ratio	Trend Factor	Trended Loss & ALAE Ratio	Expected Ult Losses & ALAE
Source:	Sheet 2		(1)/(2)		(3)*(4)	(2)*(b)/(4)
2002	375,283	442,736	85%	1.000	85%	154,957
2003	105,754	714,122	15%	1.000	15%	249,943
2004	108,380	719,347	15%	1.000	15%	251,771
2005	1,020,275	892,876	114%	1.000	114%	312,507
2006	93,387	1,051,205	9%	1.000	9%	367,922
2007	40,588	759,184	5%	1.000	5%	265,714
2008	330,137	576,772	57%	1.000	57%	201,870
2009	1,876	363,912	1%	1.000	1%	127,369
2010	0	295,479	0%	1.000	0%	103,418
2011	361,288	197,467	183%	1.000	183%	69,114
2012	0	190,923	0%	1.000	0%	66,823
2013	2,077	215,880	1%	1.000	1%	75,558
2014	104,235	234,589	44%	1.000	44%	82,106
2015	36,311	225,374	16%	1.000	16%	78,881
2016	0	136,918	0%	1.000	0%	47,921
2017	0	106,101	0%	1.000	0%	37,135
2018	420	104,807	0%	1.000	0%	36,682
2019	0	145,662	0%	1.000	0%	50,982
2020	3,130	69,821	4%	1.000	4%	24,437
2021	84,517	103,101	82%	1.000	82%	36,085
2022	24,672	106,190	23%	1.000	23%	37,166
2023	43,118	126,484	34%	1.000	34%	44,269
Total/Wtd	2,735,449	7,778,947			35%	2,722,631

	Col (3) Trend Indications	Loss & ALAE Ratio
	Average	31%
	Wtd Avg	35%
	Avg x H/L	25%
(a) Selected	0%	Avg L5 29%
		Sum Digits 27%
		Prior 40%
		(b) Selected 35%

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

**Excess Liability Fund  
Residual Authority Experience  
Estimated Ultimate Losses and ALAE  
Development Methods  
as of December 31, 2023**

**Exhibit 3  
Sheet 5**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Accident Year	Reported Losses & ALAE	Paid Losses & ALAE	Rep Dev Factor	Paid Dev Factor	Case Dev Factor	Reported Ultimate Losses & ALAE	Paid Ultimate Losses & ALAE	Case Ultimate Losses & ALAE
Source:	Sheet 6	Sheet 7	Sheet 6	Sheet 7		(1)*(3)	(2)*(4)	[(1)-(2)]*(5)+(2)
2002	375,283	375,283	1.000	1.002	1.000	375,283	376,034	375,283
2003	105,754	105,754	1.000	1.005	1.000	105,754	106,283	105,754
2004	108,380	108,380	1.000	1.008	1.000	108,380	109,249	108,380
2005	1,020,275	1,020,275	1.000	1.012	1.000	1,020,275	1,032,573	1,020,275
2006	93,387	93,387	1.000	1.017	1.000	93,387	94,985	93,387
2007	40,588	40,588	1.000	1.023	1.000	40,588	41,530	40,588
2008	330,137	330,137	1.000	1.031	1.000	330,137	340,504	330,137
2009	1,876	1,876	1.000	1.042	1.000	1,876	1,954	1,876
2010	0	0	1.000	1.054	1.000	0	0	0
2011	361,288	361,288	1.000	1.070	1.000	361,288	386,589	361,288
2012	0	0	1.000	1.091	1.000	0	0	0
2013	2,077	2,077	1.000	1.119	1.000	2,077	2,324	2,077
2014	104,235	104,235	1.000	1.152	1.000	104,235	120,108	104,235
2015	36,311	36,311	1.005	1.193	1.032	36,492	43,304	36,311
2016	0	0	1.015	1.282	1.072	0	0	0
2017	0	0	1.030	1.410	1.112	0	0	0
2018	420	420	1.082	1.692	1.227	454	711	420
2019	0	0	1.190	2.200	1.414	0	0	0
2020	0	0	1.487	3.300	1.887	0	0	0
2021	46,151	7,714	2.231	6.600	2.860	102,971	50,914	117,642
2022	0	0	5.578	19.800	7.373	0	0	0
2023	0	0	22.312	138.600	26.401	0	0	0
Total	2,626,162	2,587,726				2,683,199	2,707,063	2,697,653

Notes:

(5) =  $[1-1/(4)]/[1-1/(3)]-1-1/(4)$





**Excess Liability Fund**  
**Med Mal Indicated Reserve for Issued ERE Policies**  
**Summary as of December 31, 2023**

**Exhibit 4**  
**Sheet 1**

	(1)	(2)	(3)	(4)	(5)
Fiscal Policy Year Ending 6/30	Estimated Total Free Tail Issued	Indicated ERE Policy Loss & LAE Pure Premium	Indicated A Priori Ultimate Loss & LAE On Issued ERE Policies	A Priori Portion of Loss & LAE on Claims Unreported as of 12/31/2023	Indicated Loss & LAE on Claims Unreported On Issued ERE Policies as of 12/31/2023
Source:	(1) X (2)			(3) X (4)	
2011	400	1,082	432,888	0.0%	-
2012	400	1,136	454,532	0.0%	-
2013	400	1,193	477,259	0.2%	789
2014	400	1,253	501,121	0.5%	2,406
2015	400	1,315	526,178	1.4%	7,259
2016	400	1,381	552,486	1.9%	10,383
2017	400	1,450	580,111	2.6%	14,847
2018	400	1,523	609,116	3.5%	21,506
2019	400	1,599	639,572	5.4%	34,414
2020	400	1,679	671,551	7.7%	51,912
2021	400	1,763	705,128	12.2%	86,061
2022	400	1,851	740,385	22.9%	169,250
2023	400	1,944	777,404	48.2%	374,926
Total	5,200		7,667,730	10.1%	773,753
				Selected (rounded)	<b>\$775,000</b>

Notes:

- (1) At June analysis, the fiscal year timing mismatch with the policy year estimated pure premium in (2) is acknowledged but considered not material.
- (2) From Sheet 2 Row (7), detrended by a per annum trend of 5%.
- (4) From Sheet 3, and assumed a twelve month lag between accident year and ERE policy year claim reporting patterns.

**Excess Liability Fund**  
**Med Mal Indicated Reserve for Issued ERE Policies**  
**Indicated Pure Premiums for Occurrence and Tail Coverage**  
**As of December 31, 2023**

**Exhibit 4**  
**Sheet 2**

Report Year	Ultimate Loss & LAE Limited to Policy Limits as of 12/31/2023	Mature Claims-Made Equivalent Exposures	Ultimate Loss & LAE Pure Premium	Ultimate Loss & ALAE Pure Premium Trended to 2023			
Source:							
2011	9,817,535	4,164	2,358	4,235			
2012	5,613,011	4,323	1,298	2,221			
2013	6,962,521	4,807	1,448	2,359			
2014	10,179,468	5,086	2,001	3,105			
2015	8,982,313	4,969	1,808	2,671			
2016	11,250,938	4,671	2,409	3,389			
2017	6,230,273	4,678	1,332	1,785			
2018	8,343,074	4,920	1,696	2,164			
2019	9,432,611	4,819	1,957	2,379			
2020	12,085,000	5,089	2,375	2,749			
2021	14,625,000	5,591	2,616	2,884			
2022	11,138,094	5,616	1,983	2,082			
2016-2022		35,384		2,490			
2018-2022		26,034		2,455			
(1)	Selected Average Class Claims-Made Loss & ALAE Pure Premium			2,500			
(2)	ULAE Load (Primary Insurers, Not XS Fund)			0.0%			
	ERE Segmentation		Total	DDR	Interns	Locum Tenens	
	Assumed Average Claims Made Coverage Term			Annual	13 Weeks	6 Weeks	
	Policies Issued			100	100	200	
(3)	Selected Average Class Claims-Made Loss & LAE Pure Premium			925	2,500	625	288
(4)	Mature Claims-Made to Occurrence Factor			1.100	1.100	1.100	1.100
(5)	Selected Average Class Occurrence Loss & LAE Pure Premium			1,018	2,750	688	317
(6)	Mature Claims-Made to Average ERE Factor			2.000	2.000	2.000	2.000
(7)	Selected Average Class Loss & LAE Tail Pure Premium			719	1,944	486	224

**Excess Liability Fund**  
**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, 2023**

**Exhibit 4**  
**Sheet 3**

(1)	Implicit Portion of Claims Unreported at Given Month of Development															
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	
Forray Data (2009)	96.5%	71.1%	42.6%	19.0%	11.5%	5.2%	3.1%	2.1%	1.6%	0.9%	0.3%	0.1%	0.0%	0.0%	0.0%	
Industry (2022)	64.7%	37.3%	17.5%	8.5%	4.7%	3.0%	1.9%	1.2%	0.8%	0.4%						
Selected	70.0%	45.0%	20.0%	10.0%	6.0%	4.0%	2.5%	1.8%	1.3%	0.9%	0.3%	0.1%	0.0%	0.0%	0.0%	
(2)	Incremental Portion of Claims Reported Between Given Months of Development															
	0 - 12	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	Total
	30.0%	25.0%	25.0%	10.0%	4.0%	2.0%	1.5%	0.8%	0.5%	0.4%	0.6%	0.2%	0.1%	0.0%	0.0%	100.0%
(3)	Trend Factor at 5% per annum Relative to 0 - 12 Reporting Period															
	0 - 12	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	
	1.000	1.050	1.103	1.158	1.216	1.276	1.340	1.407	1.477	1.551	1.629	1.710	1.796	1.886	1.980	
(4) = (2) x (3)	Trended Incremental Portion of Claims Reported Between Given Months of Development															
	0 - 12	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	Total
	30.0%	26.3%	27.6%	11.6%	4.9%	2.6%	2.0%	1.1%	0.7%	0.5%	1.0%	0.3%	0.2%	0.0%	0.0%	108.6%
(5) = (4)/(4) Total	Normalized and Trended Incremental Portion of Claims Reported Between Given Months of Development															
	0 - 12	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	Total
	27.6%	24.2%	25.4%	10.7%	4.5%	2.3%	1.9%	1.0%	0.7%	0.5%	0.9%	0.3%	0.2%	0.0%	0.0%	100.0%
(6)	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	108	120	132	144	156	168	180	
	72.4%	48.2%	22.9%	12.2%	7.7%	5.4%	3.5%	2.6%	1.9%	1.4%	0.5%	0.2%	0.0%	0.0%	0.0%	

**Excess Liability Fund**  
**Med Mal Indic. Reserve for ERE Not Yet Issued (DDR, Interns and Locum Tenens Combined)**  
**Summary as of December 31, 2023**

**Exhibit 4**  
**Sheet 4**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
						Weighted Average Portion of Claims to be Reported on DDR or End of Internships or Locum Tenens Policies	Indicated Unreported Loss & LAE to be Reported on DDR Policies
Fiscal Accident Year Ending 6/30	In-Force Exposures (Providers)	Indicated Annual Occurrence Loss & LAE Pure Premium	Indicated Annual A Priori Ultimate Loss & LAE (Occurrence Basis)	A Priori Portion of Loss & LAE on Claims Unreported	Indicated Loss & LAE on Claims But Not Reported		
Source:			(1) X (2)		(3) X (4)		(5) X (6)
2011	4,705	1,531	7,204,780	0.0%	-	1.3%	-
2012	4,750	1,608	7,637,373	0.2%	12,624	1.2%	158
2013	6,025	1,688	10,171,775	0.5%	48,837	2.1%	1,022
2014	6,127	1,773	10,861,177	1.4%	149,847	2.4%	3,560
2015	5,455	1,861	10,153,436	1.9%	190,823	3.8%	7,265
2016	5,426	1,954	10,604,431	2.6%	271,401	4.8%	12,925
2017	5,535	2,052	11,358,331	3.5%	401,020	5.3%	21,269
2018	5,847	2,155	12,598,513	5.4%	677,894	5.2%	35,203
2019	5,901	2,262	13,350,610	7.7%	1,032,016	5.3%	55,027
2020	6,894	2,376	16,377,065	12.2%	1,998,831	5.0%	100,518
2021	7,332	2,494	18,288,435	22.9%	4,180,689	4.3%	179,402
2022	7,012	2,619	18,364,762	48.2%	8,856,960	3.7%	323,420
2023	8,188	2,750	22,517,000	72.4%	16,299,668	4.3%	696,221
<b>Total</b>	<b>79,197</b>		<b>169,487,690</b>		<b>34,120,609</b>		<b>1,435,988</b>
						(8) Assumed Reduction in DDR Liability due to Reduced Exposure Prior to Retirement	86.5%
						Indicated DDR Reserve = (8) X Total (7)	1,242,037
						Selected (rounded) \$	<b>1,240,000</b>

Notes: (1) From Sheet 6, Column (2)  
(2) From Sheet 2, Row (5)  
(4) From Sheet 3, Row (6)  
(6) From Sheet 5, Final Column



**Excess Liability Fund**  
**Med Mal Indicated Portion of Claims by Accident Year Yet to be Reported on Claims-Made Policies**  
**As of December 31, 2023**

**Exhibit 4**  
**Sheet 5**

Fiscal Accident Year Ending 6/30	Selected Percentage of Loss & LAE On Claims Unreported	Percentage of Loss & LAE on Unreported Claims to be Reported in the Twelve Months Preceding													Weighted Average Portion of Loss & LAE on Unreported Claims to be Reported on DDR Policies		
		December 31, 2024	December 31, 2025	December 31, 2026	December 31, 2027	December 31, 2028	December 31, 2029	December 31, 2030	December 31, 2031	December 31, 2032	December 31, 2033	December 31, 2034	December 31, 2035	December 31, 2036			
2011	0.0%	100.0%															1.3%
2012	0.2%	100.0%	0.0%														1.2%
2013	0.5%	65.6%	34.4%	0.0%													2.1%
2014	1.4%	65.2%	22.8%	12.0%	0.0%												2.4%
2015	1.9%	26.6%	47.9%	16.8%	8.8%	0.0%											3.8%
2016	2.6%	26.6%	19.5%	35.1%	12.3%	6.5%	0.0%										4.8%
2017	3.5%	27.5%	19.3%	14.2%	25.5%	8.9%	4.7%	0.0%									5.3%
2018	5.4%	34.4%	18.1%	12.6%	9.3%	16.7%	5.9%	3.1%	0.0%								5.2%
2019	7.7%	30.4%	30.4%	12.6%	8.8%	6.5%	11.6%	4.1%	2.1%	0.0%							5.3%
2020	12.2%	36.7%	19.2%	15.2%	8.0%	5.6%	4.1%	7.4%	2.6%	1.4%	0.0%						5.0%
2021	22.9%	46.6%	19.6%	10.3%	8.1%	4.2%	3.0%	2.2%	3.9%	1.4%	0.7%	0.0%					4.3%
2022	48.2%	52.6%	22.1%	9.3%	4.9%	3.8%	2.0%	1.4%	1.0%	1.9%	0.7%	0.3%	0.0%				3.7%
2023	72.4%	33.4%	35.0%	14.7%	6.2%	3.2%	2.6%	1.3%	0.9%	0.7%	1.2%	0.4%	0.2%	0.0%			4.3%
Cum. Retention		95.7%	91.5%	83.7%	76.6%	70.1%	64.2%	58.7%	53.8%	49.2%	45.0%	41.2%	37.7%	34.5%			
Incremental DDR Portion		2.5%	2.4%	2.2%	1.8%	1.4%	1.0%	0.6%	0.4%	0.2%	0.1%	0.0%	0.0%	0.0%			
Cum. DDR Portion		1.3%	3.7%	6.0%	8.0%	9.6%	10.8%	11.6%	12.1%	12.4%	12.6%	12.6%	12.7%	12.7%			

Notes: 1 Percentage of ultimate loss and LAE expected to be reported in the given interval divided by the percentage unreported as of current accounting date  
2 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 be reported in the corresponding interval  
3 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%.  
4 Selected per annum DDR rate (from Exhibit DDRIII) times portion remaining in force ("cumulative retention") from prior column  
5 Cumulation of incremental DDR portions; adjusted to reflect the average portion expected to have experienced DDR during the calendar year of the given column.

**Excess Liability Fund  
Med Mal Selected Per Annum Retention  
Summary as of December 31, 2023**

**Exhibit 4  
Sheet 6**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Fiscal Policy Year Ending 6/30	Number of Written Providers	Numer of Written Providers to Renew	Indicated Retention	Recorded Free Tail Issued	Estimated Total Free Tail Issued	Estimated Tail Issued on DDR	Estimated Tail Issued on Internships' Endings	Estimated Tail Issued on Locum Tenens Endings	Annualized Free Tail Issued	Indicated Portion to DDR, End Internships, or Locum Tenens
Source:			(3) / (2)							(10) / [(2) - (5) + (10)]
2011	4,705	4,461	94.8%	78	400	100	100	200	148	3.1%
2012	4,750	4,521	95.2%	93	400	100	100	200	148	3.1%
2013	6,025	5,566	92.4%	148	400	100	100	200	148	2.5%
2014	6,127	5,724	93.4%	495	400	100	100	200	148	2.6%
2015	5,455	5,133	94.1%	506	400	100	100	200	148	2.9%
2016	5,426	5,116	94.3%	477	400	100	100	200	148	2.9%
2017	5,535	5,238	94.6%	200	400	100	100	200	148	2.7%
2018	5,847	5,477	93.7%	151	400	100	100	200	148	2.5%
2019	5,901	5,509	93.4%	182	400	100	100	200	148	2.5%
2020	6,894	5,919	85.9%	160	400	100	100	200	148	2.2%
2021	7,332	6,790	92.6%	279	400	100	100	200	148	2.1%
2022	7,012	6,543	93.3%	240	400	100	100	200	148	2.1%
2023	8,188	7,568	92.4%	142	400	100	100	200	148	1.8%
Total	79,197	73,565	92.9%	3,151	5,200	1,300	1,300	2,600	1,925	2.5%
10 Years	63,717	59,017	92.6%	2,832	4,000	1,000	1,000	2,000	1,481	2.4%
5 Years	35,327	32,329	91.5%	1,003	2,000	500	500	1,000	740	2.1%
Selected			91.5%							2.5%

**Excess Liability Fund  
Excess Claims-Made Experience  
Written Premiums  
as of December 31, 2023**

**Exhibit 5  
Sheet 1**

Effective Year	(1)	(2)	(3)
	Claims Made XS Fund	Paid Tail 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	10,765,952	933,360	11,699,312
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	4,214,772	367,963	4,582,735
2016	4,321,718	388,289	4,710,008
2017	4,952,752	410,086	5,362,838
2018	7,349,415	714,595	8,064,010
2019	7,989,743	640,835	8,630,577
2020	9,122,751	586,604	9,709,355
2021	9,866,936	909,159	10,776,095
2022	10,742,884	774,728	11,517,612
2023	14,952,450	786,570	15,739,020
Total	173,197,694	11,729,604	184,927,298

Notes:

Based on information provided by the Fund.

**Excess Liability Fund  
Excess Claims-Made Experience  
Earned and Unearned Premiums  
as of December 31, 2023**

**Exhibit 5  
Sheet 2**

Effective Year	(1)	(2)	(3)	(4)
	Claims Made XS Fund Unearned Premiums	Paid Tail XS Fund Unearned Premiums	Total Unearned Premiums	Direct Earned 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	4,201,213	0	4,201,213	10,981,432
2006	4,035,994	0	4,035,994	11,485,775
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	1,717,762	0	1,717,762	6,452,435
2012	1,659,294	0	1,659,294	4,958,645
2013	1,583,531	0	1,583,531	4,673,031
2014	1,598,723	0	1,598,723	4,414,049
2015	1,701,975	0	1,701,975	4,479,482
2016	1,727,499	0	1,727,499	4,684,484
2017	1,959,961	0	1,959,961	5,130,376
2018	3,023,659	0	3,023,659	7,000,312
2019	3,220,874	0	3,220,874	8,433,363
2020	3,619,272	0	3,619,272	9,310,957
2021	4,000,015	0	4,000,015	10,395,351
2022	4,176,324	0	4,176,324	11,341,303
2023	6,423,113	0	6,423,113	13,492,231
Total	68,136,212	0	68,136,212	178,136,559

**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.

**Excess Liability Fund  
Excess Claims-Made Experience  
Ceded Premiums  
as of December 31, 2023**

**Exhibit 5  
Sheet 3**

Effective Year	(1) Ceded Written Premiums	(2) Ceded Unearned Premiums	(3) Ceded Earned 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
2023	1,200,000	0	1,200,000
Total	7,555,333		7,555,333

**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, 2023**

**Exhibit 5  
Sheet 4**

Effective Year	(1) Net Written Premiums	(2) Net Unearned Premiums	(3) Net Earned 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	11,699,312	4,201,213	10,981,432
2006	11,320,557	4,035,994	11,485,775
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	1,717,762	6,452,435
2012	4,900,177	1,659,294	4,958,645
2013	4,597,268	1,583,531	4,673,031
2014	4,429,240	1,598,723	4,414,049
2015	4,582,735	1,701,975	4,479,482
2016	3,910,008	1,460,832	4,151,150
2017	4,829,504	1,959,961	4,330,376
2018	7,164,010	3,023,659	6,100,312
2019	7,730,577	3,220,874	7,533,363
2020	8,709,355	3,619,272	8,310,957
2021	9,676,095	4,000,015	9,295,351
2022	10,395,612	4,176,324	10,219,303
2023	14,539,020	6,423,113	12,292,231
Total	177,371,965		170,581,226

**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, 2023**

**Exhibit 5**  
**Sheet 5**

Effective Year	(1) Death, Disability and Retirement Unearned Premiums	(2) Total Net Unearned Premiums	(3) Total Net Earned Premiums
1999	NA	209,992	
2000	NA	216,546	586,665
2001	NA	1,139,720	2,007,302
2002	NA	1,917,338	4,572,362
2003	NA	3,407,946	7,356,568
2004	NA	3,483,333	9,219,675
2005	NA	4,201,213	10,981,432
2006	NA	4,035,994	11,485,775
2007	NA	3,751,638	10,400,473
2008	NA	3,057,840	9,256,243
2009	NA	3,127,935	8,655,630
2010	NA	3,174,711	8,848,416
2011	NA	1,717,762	6,452,435
2012	NA	1,659,294	4,958,645
2013	NA	1,583,531	4,673,031
2014	NA	1,598,723	4,414,049
2015	780,000	2,481,975	3,699,482
2016	940,000	2,400,832	3,991,150
2017	1,020,000	2,979,961	4,250,376
2018	1,320,000	4,343,659	5,800,312
2019	1,450,000	4,670,874	7,403,363
2020	1,820,000	5,439,272	7,940,957
2021	1,100,000	5,100,015	10,015,351
2022	1,120,000	5,296,324	10,199,303
2023	1,240,000	7,663,113	12,172,231
<b>Total</b>			<b>169,341,226</b>

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.

**Excess Liability Fund  
Excess Claims-Made Experience  
Underlying Written Premiums  
as of June 30, 2023**

**Exhibit 5  
Sheet 6**

Effective Year	(1) Surcharge Rate	(2) Underlying Written Premium	(3) Underlying UEPR	(4) Underlying Earned Premiums
1999	5%	10,959,663	4,199,831	
2000	5%	11,375,215	4,330,925	11,244,121
2001	20%	13,924,906	5,698,600	12,557,231
2002	35%	14,324,100	5,478,110	14,544,591
2003	50%	17,076,241	6,815,893	15,738,459
2004	50%	17,883,894	6,966,667	17,733,120
2005	50%	21,531,904	8,402,426	20,096,144
2006	45%	23,719,478	8,968,876	23,153,028
2007	40%	24,240,179	9,379,096	23,829,960
2008	35%	23,308,809	8,736,686	23,951,219
2009	35%	23,462,963	8,936,958	23,262,692
2010	35%	24,313,831	9,070,604	24,180,185
2011	20%	23,310,276	8,588,812	23,792,067
2012	20%	22,367,270	8,296,471	22,659,612
2013	18%	22,861,437	8,797,397	22,360,511
2014	18%	22,348,491	8,881,792	22,264,097
2015	20%	21,073,858	8,509,874	21,445,775
2016	22%	19,644,174	7,852,268	20,301,781
2017	26%	19,049,047	7,538,312	19,363,003
2018	40%	18,373,537	7,559,149	18,352,701
2019	45%	17,754,983	7,157,497	18,156,635
2020	50%	18,245,502	7,238,544	18,164,455
2021	50%	19,733,871	8,000,031	18,972,384
2022	50%	21,485,769	8,352,649	21,133,151
2023	50%	29,904,899	12,846,226	25,411,321
<b>Total</b>		<b>502,274,300</b>		<b>482,668,242</b>

**Notes:**

- (1) Based on information provided by the Fund.
- (2) = Sheet 1, Column (1) / (1).
- (3) = Sheet 2, Column (1) / (1).
- (4) = (2) minus change in UEPR.



**Excess Liability Fund  
Excess Occurrence Experience  
Premium Summary  
as of December 31, 2023**

Exhibit 6

	(1)	(2)	(3)
Effective Year	Written Premiums	Unearned Premiums	Earned 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	156,278	82,939	159,024
2023	254,476	153,398	184,016
Total	4,645,856		4,482,051

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.

**Excess Liability Fund  
Residual Authority  
Written Premiums  
as of December 31, 2023**

**Exhibit 7**

	(1)	(2)	(3)
Effective Year	Written Premiums	Unearned Premiums	Earned 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
2023	245,919	166,950	126,484
Total	8,087,873		7,918,531

**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.

**Nebraska Department of Insurance  
Nebraska Medical-Hospital Liability Act  
ACFR Inputs (000's) for Statements as of December 31, 2023**

Appendix 1

Sheet 1

	Dec-23		Jun-23		Dec-22		Jun-22		Dec-21		Jun-21		Dec-20		Jun-20	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change
<b>Unearned Premium</b>	7,983	4,015	3,968	(1,538)	5,506	1,884	3,623	(1,624)	5,247	1,486	3,761	(3,317)	7,078	1,836	5,241	(958)
<b>Excess Fund</b>	7,817	3,879	3,937	(1,521)	5,459	1,871	3,588	(1,595)	5,184	1,457	3,727	(3,281)	7,008	1,830	5,177	(831)
Claims Made (Excluding Prepaid Tail)	6,423	3,703	2,720	(1,536)	4,256	1,735	2,521	(1,476)	3,996	1,875	2,121	(2,973)	5,095	1,670	3,425	(1,052)
Occurrence	153	96	58	(25)	83	25	58	(30)	88	32	56	(37)	93	10	83	2
Prepaid Tail, Not Yet Issued (DDR & Others)	1,240	80	1,160	40	1,120	110	1,010	(90)	1,100	(450)	1,550	(270)	1,820	150	1,670	220
<b>Primary Residual</b>	167	136	31	(17)	48	13	34	(29)	63	29	34	(36)	70	6	64	(127)
<b>Estimated Unpaid Claims and Adjustment Expenses</b>																
<b>Total Loss &amp; LAE Reserve</b>	37,386	(2,472)	39,858	914	38,943	(1,224)	40,168	3,158	37,009	(1,008)	38,017	(609)	38,626	2,246	36,381	4,450
<b>Total Case Basis Loss &amp; ALAE Reserve</b>	29,721	(3,170)	32,891	316	32,575	(2,283)	34,858	2,349	32,509	(1,130)	33,640	1,492	32,147	1,750	30,397	2,947
<b>Total IBNR Loss &amp; LAE Reserve (incl. ULAE)</b>	7,665	699	6,967	599	6,368	1,059	5,309	809	4,500	122	4,378	(2,102)	6,479	496	5,983	1,502
<b>Unallocated LAE (ULAE) Reserve</b>	410	(25)	435	16	419	(12)	431	30	401	(21)	422	(13)	435	42	393	
<b>Excess Fund Loss &amp; ALAE Reserve</b>	36,828	(2,511)	39,339	946	38,392	(1,212)	39,605	3,110	36,495	(1,051)	37,546	(527)	38,072	2,201	35,872	4,053
<b>Case Basis Reserves</b>	29,682	(3,208)	32,891	336	32,555	(2,282)	34,837	2,350	32,486	(1,153)	33,640	1,492	32,147	1,750	30,397	2,947
Claims Made	29,682	(3,208)	32,891	336	32,555	(1,482)	34,037	1,750	32,286	(1,153)	33,440	1,292	32,147	1,750	30,397	2,947
Occurrence	0	0	0	0	0	(800)	800	600	200	0	200	200	0	0	0	0
<b>Incurred But Not Reported Loss &amp; ALAE</b>	7,146	698	6,448	610	5,838	1,070	4,768	760	4,008	102	3,906	(2,019)	5,925	451	5,474	1,106
Bulk Provision for Known Claims	2,946	678	2,268	(13)	2,281	1,014	1,267	717	550	1,230	(680)	(1,390)	710	520	190	620
Pure IBNR for Claims Not Yet Known	4,200	20	4,180	623	3,557	55	3,501	43	3,458	(1,128)	4,586	(629)	5,215	(69)	5,284	486
Claims Made Reporting Lag	3,136	(5)	3,141	590	2,551	(17)	2,568	130	2,438	(130)	2,567	(221)	2,789	(75)	2,863	139
Occurrence	289	25	264	(12)	276	52	224	23	200	42	158	(48)	207	5	201	(4)
Prepaid Tail Issued (DDR and Others)	775	0	775	45	730	20	710	(110)	820	(1,040)	1,860	(360)	2,220	0	2,220	350
<b>Primary Residual Loss &amp; ALAE Reserve</b>	148	64	84	(48)	131	(0)	132	18	114	64	50	(69)	119	3	116	4
<b>Case Basis Reserves</b>	38	38	-	(21)	21	(1)	22	(1)	23	23	-	0	-	0	-	0
<b>Incurred but Not Reported</b>	109	26	84	(27)	111	1	110	19	91	41	50	(69)	119	3	116	4

**Nebraska Department of Insurance  
Nebraska Medical-Hospital Liability Act  
ACFR Inputs (000's) for Statements as of December 31, 2023**

Appendix 1

Sheet 2

	Dec-19		Jun-19		Dec-18		Jun-18		Dec-17		Jun-17		Dec-16		Jun-16
	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount
<b>Unearned Premium</b>	6,199	1,656	4,543	(1,085)	5,628	2,069	3,559	381	3,179	7	3,172	(90)	3,263	153	3,110
<b>Excess Fund</b>	6,008	1,495	4,513	(1,008)	5,521	1,997	3,524	412	3,112	(10)	3,122	(67)	3,189	176	3,013
Claims Made (Excluding Prepaid Tail)	4,477	1,462	3,014	(1,117)	4,132	1,743	2,389	607	1,782	(14)	1,796	(419)	2,215	(98)	2,313
Occurrence	81	43	39	(31)	70	35	35	6	30	3	26	(8)	34	4	30
Prepaid Tail, Not Yet Issued (DDR & Others)	1,450	(10)	1,460	140	1,320	220	1,100	(200)	1,300	0	1,300	360	940	270	670
<b>Primary Residual</b>	191	161	30	(77)	107	72	35	(32)	67	17	50	(23)	73	(24)	97
<b>Estimated Unpaid Claims and Adjustment Expenses</b>															
<b>Total Loss &amp; LAE Reserve</b>	31,931	1,183	30,748	2,316	28,955	3,728	25,227	(820)	26,047	(6,193)	32,240	5,585	26,655	9,240	17,415
<b>Total Case Basis Loss &amp; ALAE Reserve</b>	27,450	3,562	23,888	2,217	25,233	1,230	24,003	300	23,703	(6,067)	29,770	4,950	24,820	8,613	16,207
<b>Total IBNR Loss &amp; LAE Reserve (incl. ULAE)</b>	4,481	(2,380)	6,861	99	3,722	2,497	1,224	(1,120)	2,344	(125)	2,469	634	1,835	627	1,208
<b>Unallocated LAE (ULAE) Reserve</b>															
<b>Excess Fund Loss &amp; ALAE Reserve</b>	31,819	1,179	30,640	2,628	28,534	4,351	24,183	(1,040)	25,223	(6,419)	31,642	5,704	25,939	8,727	17,212
<b>Case Basis Reserves</b>	27,450	3,562	23,888	2,521	24,929	1,772	23,157	(40)	23,198	(6,063)	29,261	4,981	24,280	8,073	16,207
Claims Made	27,450	3,562	23,888	2,521	24,929	2,022	22,907	(40)	22,948	(6,063)	29,011	4,981	24,030	7,823	16,207
Occurrence	0	0	0	0	0	(250)	250	0	250	0	250	0	250	250	0
<b>Incurred but Not Reported Loss &amp; ALAE</b>	4,369	(2,383)	6,752	107	3,605	2,579	1,026	(1,000)	2,026	(356)	2,382	723	1,659	654	1,005
Bulk Provision for Known Claims	(430)	(2,440)	2,010	(460)	(900)	1,790	(2,690)	(1,080)	(1,610)	(230)	(1,380)	570	(1,950)	60	(2,010)
Pure IBNR for Claims Not Yet Known	4,799	57	4,742	567	4,505	789	3,716	80	3,636	(126)	3,762	153	3,609	594	3,015
Claims Made Reporting Lag	2,724	376	2,348	284	2,393	430	1,964	(83)	2,046	(64)	2,110	8	2,102	731	1,371
Occurrence	205	(29)	234	43	192	(61)	252	33	220	(12)	231	134	97	(87)	184
Prepaid Tail Issued (DDR and Others)	1,870	(290)	2,160	240	1,920	420	1,500	130	1,370	(50)	1,420	10	1,410	(50)	1,460
<b>Primary Residual Loss &amp; ALAE Reserve</b>	112	4	109	(312)	420	(623)	1,044	220	824	227	597	(119)	716	513	203
<b>Case Basis Reserves</b>	-	0	-	(304)	304	(542)	845	340	505	(4)	510	(30)	540	540	-
<b>Incurred but Not Reported</b>	112	4	109	(8)	117	(81)	198	(120)	318	231	87	(89)	176	(27)	203

**Excess Liability Fund**  
**Excess Claims-Made Experience**  
**Actual vs. Expected Reported Emergence**  
**During Six-Month Period Ending December 31, 2023**

Report Year	(1) Reported Losses & ALAE 6/30/23	(2) Selected Ultimate Losses & ALAE 6/30/23	(3) Estimated Unreported Losses & ALAE 6/30/23	(4) % Unrepd Expected to Emerge by 12/31/23	(5) Expected Reported Losses & ALAE 12/31/23	(6) Actual Reported Losses & ALAE 12/31/23	(7) Actual Over/ (Under) Expected Reported
Source:			(2)-(1)		(1)+(3)*(4)		(6)-(5)
2003	6,767,332	6,767,332	0	0.0%	6,767,332	6,767,332	0
2004	8,001,521	8,001,521	0	0.0%	8,001,521	8,001,521	0
2005	11,412,199	11,412,199	0	0.0%	11,412,199	11,412,199	0
2006	11,099,714	11,099,714	0	0.0%	11,099,714	11,099,714	0
2007	7,175,822	7,175,822	0	0.0%	7,175,822	7,175,822	0
2008	3,870,047	3,870,047	0	0.0%	3,870,047	3,870,047	0
2009	4,574,239	4,574,239	0	0.0%	4,574,239	4,574,239	0
2010	5,620,000	5,620,000	0	0.0%	5,620,000	5,620,000	0
2011	9,817,535	9,817,535	0	0.0%	9,817,535	9,817,535	0
2012	5,613,011	5,613,011	0	0.0%	5,613,011	5,613,011	0
2013	6,962,521	6,962,521	0	0.0%	6,962,521	6,962,521	0
2014	10,179,468	10,179,468	0	0.0%	10,179,468	10,179,468	0
2015	8,982,313	8,982,313	0	0.0%	8,982,313	8,982,313	0
2016	11,250,938	11,250,938	0	0.0%	11,250,938	11,250,938	0
2017	6,230,273	6,230,273	0	0.0%	6,230,273	6,230,273	0
2018	8,143,074	8,143,074	0	0.0%	8,143,074	8,343,074	200,000
2019	9,782,611	9,782,611	0	0.0%	9,782,611	9,432,611	(350,000)
2020	12,360,000	12,360,000	0	0.0%	12,360,000	12,085,000	(275,000)
2021	13,725,000	13,894,785	169,785	100.0%	13,894,785	14,625,000	730,215
2022	9,800,000	10,811,759	1,011,759	64.5%	10,452,748	11,138,094	685,346
Total	171,367,616	172,549,161	1,181,545		172,190,150	173,180,710	990,561

Notes:

(1), (6) Based on data provided by client.

(2) From 6/30/23 TWC report.

(4) Based on selected reported development pattern from same report.

**Excess Liability Fund  
Excess Claims-Made Experience  
Actual vs. Expected Paid Emergence  
During Six-Month Period Ending December 31, 2023**

**Appendix 2  
Sheet 2**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Paid Losses & ALAE 6/30/23	Selected Ultimate Losses & ALAE 6/30/23	Estimated Unpaid Losses & ALAE 6/30/23	% Unpaid Expected to Emerge by 12/31/23	Expected Paid Losses & ALAE 12/31/23	Actual Paid Losses & ALAE 12/31/23	Actual Over/ (Under) Expected Paid	
Accident Year	Source:		(2)-(1)	(1)+(3)*(4)	(6)-(5)		
2003	6,767,332	6,767,332	0	0.0%	6,767,332	6,767,332	0
2004	8,001,521	8,001,521	0	0.0%	8,001,521	8,001,521	0
2005	11,412,199	11,412,199	0	0.0%	11,412,199	11,412,199	0
2006	11,099,714	11,099,714	0	0.0%	11,099,714	11,099,714	0
2007	7,175,822	7,175,822	0	0.0%	7,175,822	7,175,822	0
2008	3,870,047	3,870,047	0	100.0%	3,870,047	3,870,047	0
2009	4,574,239	4,574,239	0	33.3%	4,574,239	4,574,239	0
2010	5,620,000	5,620,000	0	33.3%	5,620,000	5,620,000	0
2011	9,817,535	9,817,535	0	27.2%	9,817,535	9,817,535	0
2012	5,613,011	5,613,011	0	22.1%	5,613,011	5,613,011	0
2013	6,462,521	6,962,521	500,000	18.4%	6,554,431	6,462,521	(91,910)
2014	10,179,468	10,179,468	0	23.5%	10,179,468	10,179,468	0
2015	8,982,313	8,982,313	0	27.2%	8,982,313	8,982,313	0
2016	11,250,938	11,250,938	0	20.7%	11,250,938	11,250,938	0
2017	6,230,273	6,230,273	0	20.9%	6,230,273	6,230,273	0
2018	5,387,286	8,143,074	2,755,788	17.0%	5,857,018	6,589,024	732,006
2019	6,782,611	9,782,611	3,000,000	32.7%	7,762,998	6,932,611	(830,386)
2020	8,824,942	12,360,000	3,535,058	26.0%	9,745,048	9,606,663	(138,385)
2021	6,025,000	13,894,785	7,869,785	19.7%	7,571,488	9,125,000	1,553,512
2022	3,000,000	10,811,759	7,811,759	14.1%	4,101,984	5,300,000	1,198,016
Total	147,076,771	172,549,161	25,472,391		152,187,377	154,610,229	2,422,853

Notes:

(1), (6) Based on data provided by client.

(2) From 6/30/23 TWC report.

(4) Based on selected paid development pattern from same report.

**Excess Liability Fund  
Excess Occurrence Experience  
Actual vs. Expected Reported Emergence  
During Six-Month Period Ending December 31, 2023**

**Appendix 2  
Sheet 3**

Accident Year	(1) Reported Losses & ALAE 6/30/23	(2) Selected Ultimate Losses & ALAE 6/30/23	(3) Estimated Unreported Losses & ALAE 6/30/23	(4) % Unreprd Expected to Emerge by 12/31/23	(5) Expected Reported Losses & ALAE 12/31/23	(6) Actual Reported Losses & ALAE 12/31/23	(7) Actual Over/ (Under) Expected Reported
Source:			(2)-(1)		(1)+(3)*(4)		(6)-(5)
2000	1,800,000	1,800,000	0	0.0%	1,800,000	1,800,000	0
2001	645,400	645,400	0	0.0%	645,400	645,400	0
2002	125,000	125,000	0	0.0%	125,000	125,000	0
2003	0	0	0	0.0%	0	0	0
2004	0	0	0	0.0%	0	0	0
2005	600,000	600,000	0	0.0%	600,000	600,000	0
2006	0	0	0	100.0%	0	0	0
2007	0	0	0	33.3%	0	0	0
2008	0	0	0	33.3%	0	0	0
2009	0	0	0	27.2%	0	0	0
2010	0	0	0	22.1%	0	0	0
2011	0	0	0	18.4%	0	0	0
2012	0	0	0	15.6%	0	0	0
2013	0	0	0	15.2%	0	0	0
2014	0	0	0	14.0%	0	0	0
2015	0	0	0	23.1%	0	0	0
2016	0	0	0	26.3%	0	0	0
2017	0	0	0	22.5%	0	0	0
2018	0	0	0	18.2%	0	0	0
2019	0	910	910	23.6%	214	0	(214)
2020	0	24,942	24,942	20.3%	5,056	0	(5,056)
2021	0	63,604	63,604	16.8%	10,700	0	(10,700)
2022	0	104,356	104,356	6.6%	6,864	0	(6,864)
<b>Total</b>	<b>3,170,400</b>	<b>3,364,212</b>	<b>193,812</b>		<b>3,193,234</b>	<b>3,170,400</b>	<b>(22,834)</b>

Notes:

- (1), (6) Based on data provided by client.
- (2) From 6/30/23 TWC report.
- (4) Based on selected reported development pattern from same report.

**Excess Liability Fund  
Excess Occurrence Experience  
Actual vs. Expected Paid Emergence  
During Six-Month Period Ending December 31, 2023**

**Appendix 2  
Sheet 4**

Accident Year	(1) Paid Losses & ALAE 6/30/23	(2) Selected Ultimate Losses & ALAE 6/30/23	(3) Estimated Unpaid Losses & ALAE 6/30/23	(4) % Unpaid Expected to Emerge by 12/31/23	(5) Expected Paid Losses & ALAE 12/31/23	(6) Actual Paid Losses & ALAE 12/31/23	(7) Actual Over/ (Under) Expected Paid
Source:			(2)-(1)		(1)+(3)*(4)		(6)-(5)
2000	1,800,000	1,800,000	0	0.0%	1,800,000	1,800,000	0
2001	645,400	645,400	0	0.0%	645,400	645,400	0
2002	125,000	125,000	0	11.9%	125,000	125,000	0
2003	0	0	0	9.6%	0	0	0
2004	0	0	0	10.4%	0	0	0
2005	600,000	600,000	0	10.5%	600,000	600,000	0
2006	0	0	0	10.2%	0	0	0
2007	0	0	0	10.9%	0	0	0
2008	0	0	0	10.8%	0	0	0
2009	0	0	0	10.4%	0	0	0
2010	0	0	0	10.4%	0	0	0
2011	0	0	0	11.0%	0	0	0
2012	0	0	0	10.7%	0	0	0
2013	0	0	0	11.6%	0	0	0
2014	0	0	0	12.4%	0	0	0
2015	0	0	0	13.3%	0	0	0
2016	0	0	0	17.0%	0	0	0
2017	0	0	0	13.9%	0	0	0
2018	0	0	0	12.3%	0	0	0
2019	0	910	910	10.9%	99	0	(99)
2020	0	24,942	24,942	8.9%	2,228	0	(2,228)
2021	0	63,604	63,604	5.5%	3,519	0	(3,519)
2022	0	104,356	104,356	1.8%	1,843	0	(1,843)
<b>Total</b>	<b>3,170,400</b>	<b>3,364,212</b>	<b>193,812</b>		<b>3,178,089</b>	<b>3,170,400</b>	<b>(7,689)</b>

Notes:

- (1), (6) Based on data provided by client.
- (2) From 6/30/23 TWC report.
- (4) Based on selected paid development pattern from same report.



**Excess Liability Fund  
Residual Authority Experience  
Actual vs. Expected Reported Emergence  
During Six-Month Period Ending December 31, 2023**

**Appendix 2  
Sheet 5**

Accident Year	(1) Reported Losses & ALAE 6/30/23	(2) Selected Ultimate Losses & ALAE 6/30/23	(3) Estimated Unreported Losses & ALAE 6/30/23	(4) % Unreprd Expected to Emerge by 12/31/23	(5) Expected Reported Losses & ALAE 12/31/23	(6) Actual Reported Losses & ALAE 12/31/23	(7) Actual Over/ (Under) Expected Reported
Source:			(2)-(1)		(1)+(3)*(4)		(6)-(5)
2002	375,283	375,283	0	0.0%	375,283	375,283	0
2003	105,754	105,754	0	0.0%	105,754	105,754	0
2004	108,380	108,380	0	0.0%	108,380	108,380	0
2005	1,020,275	1,020,275	0	0.0%	1,020,275	1,020,275	0
2006	93,387	93,387	0	0.0%	93,387	93,387	0
2007	40,588	40,588	0	0.0%	40,588	40,588	0
2008	330,137	330,137	0	0.0%	330,137	330,137	0
2009	1,876	1,876	0	0.0%	1,876	1,876	0
2010	0	0	0	0.0%	0	0	0
2011	361,288	361,288	0	0.0%	361,288	361,288	0
2012	0	0	0	0.0%	0	0	0
2013	2,077	2,077	0	0.0%	2,077	2,077	0
2014	104,235	104,235	0	100.0%	104,235	104,235	0
2015	36,311	36,311	0	49.8%	36,311	36,311	0
2016	0	0	0	32.9%	0	0	0
2017	0	0	0	44.0%	0	0	0
2018	420	420	0	35.7%	420	420	0
2019	0	2,756	2,756	34.5%	950	0	(950)
2020	0	5,556	5,556	25.5%	1,416	0	(1,416)
2021	6,151	36,814	30,663	19.6%	12,158	46,151	33,992
2022	0	30,229	30,229	7.6%	2,289	0	(2,289)
Total	2,586,162	2,655,366	69,204		2,596,825	2,626,162	29,337

Notes:

- (1), (6) Based on data provided by client.
- (2) From 6/30/23 TWC report.
- (4) Based on selected reported development pattern from same report.

**Excess Liability Fund  
Residual Authority Experience  
Actual vs. Expected Paid Emergence  
During Six-Month Period Ending December 31, 2023**

**Appendix 2  
Sheet 6**

Accident Year	(1) Paid Losses & ALAE 6/30/23	(2) Selected Ultimate Losses & ALAE 6/30/23	(3) Estimated Unpaid Losses & ALAE 6/30/23	(4) % Unpaid Expected to Emerge by 12/31/23	(5) Expected Paid Losses & ALAE 12/31/23	(6) Actual Paid Losses & ALAE 12/31/23	(7) Actual Over/ (Under) Expected Paid
Source:			(2)-(1)		(1)+(3)*(4)		(6)-(5)
2002	375,283	375,283	0	42.8%	375,283	375,283	0
2003	105,754	105,754	0	23.0%	105,754	105,754	0
2004	108,380	108,380	0	19.9%	108,380	108,380	0
2005	1,020,275	1,020,275	0	17.1%	1,020,275	1,020,275	0
2006	93,387	93,387	0	14.8%	93,387	93,387	0
2007	40,588	40,588	0	14.6%	40,588	40,588	0
2008	330,137	330,137	0	13.6%	330,137	330,137	0
2009	1,876	1,876	0	12.4%	1,876	1,876	0
2010	0	0	0	12.0%	0	0	0
2011	361,288	361,288	0	12.3%	361,288	361,288	0
2012	0	0	0	11.8%	0	0	0
2013	2,077	2,077	0	10.9%	2,077	2,077	0
2014	104,235	104,235	0	10.0%	104,235	104,235	0
2015	36,311	36,311	0	15.3%	36,311	36,311	0
2016	0	0	0	13.9%	0	0	0
2017	0	0	0	16.9%	0	0	0
2018	420	420	0	14.3%	420	420	0
2019	0	2,756	2,756	12.2%	336	0	(336)
2020	0	5,556	5,556	9.8%	545	0	(545)
2021	6,151	36,814	30,663	5.6%	7,873	7,714	(159)
2022	0	30,229	30,229	2.2%	674	0	(674)
<b>Total</b>	<b>2,586,162</b>	<b>2,655,366</b>	<b>69,204</b>		<b>2,589,439</b>	<b>2,587,726</b>	<b>(1,714)</b>

Notes:

- (1), (6) Based on data provided by client.
- (2) From 6/30/23 TWC report.
- (4) Based on selected paid development pattern from same report.