



April 22, 2025

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, 2024**

Director Dunning:

We completed our reserve analysis for Nebraska's medical malpractice Excess Liability Fund as of December 31, 2024. 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, 2024

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, 2024. 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, 2024. 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. Through December 31, 2024, private insurers cover the first \$500,000 of coverage per occurrence, and the Fund provides coverage above this level up to statutory limits. For 2024, 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.

As additional information, the Nebraska Hospital-Medical Liability Act was revised in 2023 to increase the per-occurrence limit underlying the Fund's coverage from \$500,000 to \$800,000 for policies issued or renewed after January 1, 2025. By January 1, 2026, all Fund coverage will have an \$800,000 underlying limit. The statutory cap remains at \$2,250,000. This revision applies to claims made (for claims-made coverage) or occurrences (for occurrence coverage) after the insured's 2025 policy issuance or renewal. Therefore, it has no bearing on reserves as of December 31, 2024. It did, however, allow the 2025 surcharge to be reduced to 35% and will have an impact on future reserve studies.

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, 2024: paid, case, and reported development methods, an expected method, and paid and reported Bornhuetter-Ferguson (B-F) methods. We analyzed losses and ALAE on a combined basis. Any further reference to losses in this report should be understood to include ALAE.

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 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. The selected loss ratio is then applied to net earned premiums for each year to derive expected ultimate losses. 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 in the B-F methods.

Ultimate losses for each segment were selected in consideration of the results of all six methods. Loss reserves for each segment were then derived by subtracting paid losses 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 dates the claims are reported to the primary carrier are not reported to the Fund. Ultimate incurred losses for these three months were estimated based on our selected ultimate losses 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 calendar years to yield initial expected losses for each calendar year. We selected this pure premium amount based on the indications of ultimate loss estimates selected in our analysis of the Fund's excess claims-made experience. We then multiplied initial expected losses by the percentage of claims in each calendar year expected to be unreported as of December 31, 2024 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 payments. This ratio was applied to one-half of total case and bulk loss reserves and to all pure IBNR reserves to estimate total ULAE reserves. Total estimated ULAE reserves were then added to our loss 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 by accident year. We then multiplied initial expected losses 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, 2024 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, 2024**

Summary

	<u>Loss & ALAE Reserves</u>
(1) Excess Claims-Made:	35,402,789
(2) Excess Occurrence:	426,096
(3) Residual Authority:	138,752
(4) Excess Claims-Made Lag IBNR:	3,332,818
(5) IBNR for Issued Pre-Paid Tail Policies:	775,000
(6) ULAE:	444,706
Total	40,520,162

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, 2024**

**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	6,606,395	1,736,679	0	1,736,679
2019	9,432,611	9,432,611	7,932,611	1,500,000	0	1,500,000
2020	11,335,006	11,335,006	9,965,258	1,369,748	0	1,369,748
2021	15,275,000	15,275,000	12,925,000	2,350,000	0	2,350,000
2022	11,425,700	11,150,000	7,650,000	3,500,000	275,700	3,775,700
2023	13,676,152	12,750,000	2,700,000	10,050,000	926,152	10,976,152
2024	14,944,510	12,500,000	1,750,000	10,750,000	2,444,510	13,194,510
Total	201,988,984	198,342,622	166,586,195	31,756,428	3,646,362	35,402,789

**Excess Liability Fund
Excess Claims-Made Experience
Selected Ultimate Losses and ALAE
as of December 31, 2024**

**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	21,325,302	6,767,332	6,767,332	6,767,332	6,767,332
2004	8,001,521	8,001,521	8,001,521	25,389,792	8,001,521	8,001,521	8,001,521	8,001,521
2005	11,412,199	11,412,199	11,412,199	28,729,372	11,412,199	11,412,199	11,412,199	11,412,199
2006	11,099,714	11,099,714	11,099,714	28,546,381	11,099,714	11,099,714	11,099,714	11,099,714
2007	7,175,822	7,175,822	7,175,822	24,556,555	7,175,822	7,175,822	7,175,822	7,175,822
2008	3,870,047	3,870,047	3,870,047	20,762,168	3,870,047	3,870,047	3,870,047	3,870,047
2009	4,574,239	4,574,239	4,574,239	18,444,218	4,574,239	4,574,239	4,574,239	4,574,239
2010	5,620,000	5,620,000	5,620,000	17,912,273	5,620,000	5,620,000	5,620,000	5,620,000
2011	9,817,535	9,817,535	9,817,535	12,408,646	9,817,535	9,817,535	9,817,535	9,817,535
2012	5,613,011	5,613,011	5,613,011	9,059,533	5,613,011	5,613,011	5,613,011	5,613,011
2013	6,962,521	6,462,521	6,962,521	8,110,632	6,962,521	6,462,521	6,962,521	6,962,521
2014	10,179,468	10,179,468	10,179,468	7,278,079	10,179,468	10,179,468	10,179,468	10,179,468
2015	8,982,313	8,982,313	8,982,313	7,016,669	8,982,313	8,982,313	8,982,313	8,982,313
2016	11,250,938	11,250,938	11,250,938	6,177,251	11,250,938	11,250,938	11,250,938	11,250,938
2017	6,230,273	6,236,503	6,230,273	6,121,755	6,230,273	6,236,388	6,230,273	6,230,273
2018	8,343,074	6,646,066	8,343,074	8,192,681	8,343,074	6,655,298	8,343,074	8,343,074
2019	9,432,611	8,060,049	9,432,611	9,611,397	9,432,611	8,084,578	8,682,611	9,432,611
2020	11,335,006	10,631,618	11,335,006	10,073,311	11,335,006	10,596,625	11,335,006	11,335,006
2021	15,275,000	16,547,127	15,275,000	10,703,126	15,275,000	15,267,889	14,775,000	15,275,000
2022	11,428,750	13,711,391	11,354,381	11,178,659	11,422,650	12,591,747	11,088,872	11,425,700
2023	13,722,188	9,194,698	13,870,402	12,855,811	13,660,807	11,780,734	14,214,149	13,676,152
2024	14,798,438	59,595,263	14,547,848	15,738,921	14,944,510	17,026,752	5,882,576	14,944,510
Total	201,891,997	241,449,374	201,715,254	320,192,532	201,970,589	199,066,668	191,878,218	201,988,984

Notes:

(7) From TWC reserve analysis as of 6/30/24.

**Excess Liability Fund
Excess Claims-Made Experience
Estimated Ultimate Losses and ALAE
Bornhuetter-Ferguson Methods
as of December 31, 2024**

**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	21,325,302	0.0%	0.0%	6,767,332	6,767,332
2004	25,389,792	0.0%	0.0%	8,001,521	8,001,521
2005	28,729,372	0.0%	0.0%	11,412,199	11,412,199
2006	28,546,381	0.0%	0.0%	11,099,714	11,099,714
2007	24,556,555	0.0%	0.0%	7,175,822	7,175,822
2008	20,762,168	0.0%	0.0%	3,870,047	3,870,047
2009	18,444,218	0.0%	0.0%	4,574,239	4,574,239
2010	17,912,273	0.0%	0.0%	5,620,000	5,620,000
2011	12,408,646	0.0%	0.0%	9,817,535	9,817,535
2012	9,059,533	0.0%	0.0%	5,613,011	5,613,011
2013	8,110,632	0.0%	0.0%	6,962,521	6,462,521
2014	7,278,079	0.0%	0.0%	10,179,468	10,179,468
2015	7,016,669	0.0%	0.0%	8,982,313	8,982,313
2016	6,177,251	0.0%	0.0%	11,250,938	11,250,938
2017	6,121,755	0.0%	0.1%	6,230,273	6,236,388
2018	8,192,681	0.0%	0.6%	8,343,074	6,655,298
2019	9,611,397	0.0%	1.6%	9,432,611	8,084,578
2020	10,073,311	0.0%	6.3%	11,335,006	10,596,625
2021	10,703,126	0.0%	21.9%	15,275,000	15,267,889
2022	11,178,659	2.4%	44.2%	11,422,650	12,591,747
2023	12,855,811	7.1%	70.6%	13,660,807	11,780,734
2024	15,738,921	15.5%	97.1%	14,944,510	17,026,752
Total	320,192,532			201,970,589	199,066,668

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, 2024

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%	0.345	32%	21,325,302
2004	8,001,521	9,219,675	87%	0.363	32%	25,389,792
2005	11,412,199	10,981,432	104%	0.382	40%	28,729,372
2006	11,099,714	11,485,775	97%	0.402	39%	28,546,381
2007	7,175,822	10,400,473	69%	0.424	29%	24,556,555
2008	3,870,047	9,256,243	42%	0.446	19%	20,762,168
2009	4,574,239	8,655,630	53%	0.469	25%	18,444,218
2010	5,620,000	8,848,416	64%	0.494	31%	17,912,273
2011	9,817,535	6,452,316	152%	0.520	79%	12,408,646
2012	5,613,011	4,958,764	113%	0.547	62%	9,059,533
2013	6,962,521	4,673,031	149%	0.576	86%	8,110,632
2014	10,179,468	4,414,049	231%	0.606	140%	7,278,079
2015	8,982,313	4,479,482	201%	0.638	128%	7,016,669
2016	11,250,938	4,151,150	271%	0.672	182%	6,177,251
2017	6,230,273	4,330,376	144%	0.707	102%	6,121,755
2018	8,343,074	6,100,312	137%	0.745	102%	8,192,681
2019	9,432,611	7,533,363	125%	0.784	98%	9,611,397
2020	11,335,006	8,310,957	136%	0.825	113%	10,073,311
2021	15,275,000	9,295,351	164%	0.868	143%	10,703,126
2022	11,425,700	10,219,303	112%	0.914	102%	11,178,659
2023	13,676,152	12,371,075	111%	0.962	106%	12,855,811
2024	14,944,510	15,738,921	95%	1.000	95%	15,738,921
Total/Wtd	201,988,984	179,232,662			75%	320,192,532

	Col (3) Trend Indications	Loss & ALAE Ratio
All	3.1%	Average 81%
Last 10	-7.9%	Wtd Avg 75%
Last 5	-10.6%	Avg x H/L 79%
(a) Selected	-5.0%	Avg L5 112%
		Sum Digits 99%
		Prior 150%
		(b) Selected 100%

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, 2024**

**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 7	Sheet 8	Sheet 7	Sheet 8		(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	1.000	1.000	5,620,000	5,620,000	5,620,000
2011	9,817,535	9,817,535	1.000	1.000	1.000	9,817,535	9,817,535	9,817,535
2012	5,613,011	5,613,011	1.000	1.000	1.000	5,613,011	5,613,011	5,613,011
2013	6,962,521	6,462,521	1.000	1.000	1.000	6,962,521	6,462,521	6,962,521
2014	10,179,468	10,179,468	1.000	1.000	1.000	10,179,468	10,179,468	10,179,468
2015	8,982,313	8,982,313	1.000	1.000	1.000	8,982,313	8,982,313	8,982,313
2016	11,250,938	11,250,938	1.000	1.000	1.000	11,250,938	11,250,938	11,250,938
2017	6,230,273	6,230,273	1.000	1.001	1.000	6,230,273	6,236,503	6,230,273
2018	8,343,074	6,606,395	1.000	1.006	1.000	8,343,074	6,646,066	8,343,074
2019	9,432,611	7,932,611	1.000	1.016	1.000	9,432,611	8,060,049	9,432,611
2020	11,335,006	9,965,258	1.000	1.067	1.000	11,335,006	10,631,618	11,335,006
2021	15,275,000	12,925,000	1.000	1.280	1.000	15,275,000	16,547,127	15,275,000
2022	11,150,000	7,650,000	1.025	1.792	1.058	11,428,750	13,711,391	11,354,381
2023	12,750,000	2,700,000	1.076	3.405	1.111	13,722,188	9,194,698	13,870,402
2024	12,500,000	1,750,000	1.184	34.054	1.190	14,798,438	59,595,263	14,547,848
Total	198,342,622	166,586,195				201,891,997	241,449,374	201,715,254

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	264					
1997																											
1998																											
1999																											
2000																											
2001																											
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2024																											

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	252-264	264-ult					
1997																											
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2021																											
2022																											
2023																											
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	264
1997															2,478,409	2,478,409	2,478,409	2,478,409	2,478,409	2,478,409	2,478,409	2,478,409
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
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
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
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
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
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	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
2006									10,499,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714	11,099,714
2007										7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822	7,175,822
2008										3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047	3,870,047
2009										2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047	2,620,047
2010										2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000
2011										3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000	3,445,000
2012										275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000
2013										0	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000	1,510,000
2014										103,229	2,754,468	7,429,468	7,679,468	10,179,468	10,179,468	10,179,468	10,179,468	10,179,468	10,179,468	10,179,468	10,179,468	10,179,468
2015										650,000	4,175,000	4,625,000	6,026,580	8,982,313	8,982,313	8,982,313	8,982,313	8,982,313	8,982,313	8,982,313	8,982,313	8,982,313
2016										0	1,450,000	4,350,000	10,200,938	10,750,938	11,250,938	11,250,938	11,250,938	11,250,938	11,250,938	11,250,938	11,250,938	11,250,938
2017										1,410,000	5,071,520	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273	6,230,273
2018										0	2,800,000	4,370,000	5,378,972	5,381,191	6,589,024	6,606,395	6,606,395	6,606,395	6,606,395	6,606,395	6,606,395	6,606,395
2019										201,214	3,001,214	4,659,214	5,757,611	6,932,611	7,932,611	7,932,611	7,932,611	7,932,611	7,932,611	7,932,611	7,932,611	7,932,611
2020										2,633	354,670	6,417,181	11,306,663	9,965,258	9,965,258	9,965,258	9,965,258	9,965,258	9,965,258	9,965,258	9,965,258	9,965,258
2021										0	3,725,000	9,125,000	12,925,000	12,925,000	12,925,000	12,925,000	12,925,000	12,925,000	12,925,000	12,925,000	12,925,000	12,925,000
2022										1,400,000	5,300,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000
2023										1,375,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000
2024										1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000

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	252-264	264-ult		
1997															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1998															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1999															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2000															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2001															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2002															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2003															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2004															1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2005															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2006															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2007															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2008															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2009															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2010															1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2011															1.935	1.207	1.203	1.000	1.000	1.000	1.000	1.000		
2012															8.613	1.943	1.430	1.000	1.000	1.000	1.000	1.000		
2013															3.473	2.126	1.715	1.115	1.026	1.014	1.389	1.000		
2014															1.532	1.937	1.285	1.104	1.017	1.000	1.000	1.000		
2015															26.683	2.697	1.034	1.326	1.000	1.000	1.000	1.000		
2016															6.423	1.108	1.303	1.490	1.000	1.000	1.000	1.000		
2017															3.597	1.228	1.000	1.000	1.000	1.000	1.000	1.000		
2018															1.561	1.231	1.000	1.224	1.003	1.000	1.000	1.000		
2019															14.916	1.552	1.236	1.204	1.144	1.000	1.000	1.000		
2020															134.727	18.093	1.762	0.881	1.000	1.000	1.000	1.000		
2021															3.786	1.443	1.416	1.000	1.000	1.000	1.000	1.000		
2022															1.964	1.443	1.416	1.000	1.000	1.000	1.000	1.000		
2023															1.964	1.443	1.416	1.000	1.000	1.000	1.000	1.000		
Average															22.687	3.128	1.487	1.157	1.044	1.007	1.030	1.001		
Wtd															6.402	1.909	1.424	1.119	1.041	1.008	1.016	1.001		
Last 5															31.798	5.020	1.329	1.028	1.083	1.001	1.000	1.000		
Industry															4.717	1.989	1.404	1.230	1.134	1.074	1.033	1.026		
Prior															10.000	1.900	1.400	1.200	1.050	1.040	1.025	1.020		
Selected															10.000	1.900	1.400	1.200	1.050	1.010	1.005	1.001		
Cumulative															34.054	3.405	1.792	1.280	1.067	1.016	1.006	1.001		

**Excess Liability Fund
Excess Claims-Made Experience
Projected Ultimate Losses and ALAE
as of December 31, 2024**

**Exhibit 1
Sheet 8**

(1)	Cumulative excess claims-made ultimate losses and ALAE 2020-2024	66,656,368
(2)	Assumed lag between primary and excess claim reporting (months)	3
(3)	Estimated loss and ALAE reserves for claims unreported to the Fund	3,332,818

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, 2024**

**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	0	0	0	0	0	0
2021	16,328	0	0	0	16,328	16,328
2022	43,426	0	0	0	43,426	43,426
2023	113,812	0	0	0	113,812	113,812
2024	252,530	0	0	0	252,530	252,530
Total	3,596,496	3,170,400	3,170,400	0	426,096	426,096

**Excess Liability Fund
Excess Occurrence Experience
Selected Ultimate Losses and ALAE
as of December 31, 2024**

**Exhibit 2
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		
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2000	1,800,000	1,810,809	1,800,000	15,294	1,800,000	1,800,091	1,800,000	1,800,000
2001	645,400	649,925	645,400	50,967	645,400	645,755	645,400	645,400
2002	125,000	126,128	125,000	199,327	125,000	126,783	125,000	125,000
2003	0	0	0	364,316	0	3,979	0	0
2004	0	0	0	409,275	0	5,681	0	0
2005	600,000	610,271	600,000	367,699	600,000	606,188	600,000	600,000
2006	0	0	0	392,528	0	8,144	0	0
2007	0	0	0	299,344	0	7,669	0	0
2008	0	0	0	197,463	197	6,206	0	0
2009	0	0	0	97,107	194	3,799	0	0
2010	0	0	0	115,153	459	5,600	0	0
2011	0	0	0	70,598	492	4,230	0	0
2012	0	0	0	59,234	647	4,372	0	0
2013	0	0	0	50,165	795	4,614	0	0
2014	0	0	0	31,724	689	3,620	0	0
2015	0	0	0	27,989	825	4,032	0	0
2016	0	0	0	20,535	803	3,795	0	0
2017	0	0	0	45,198	2,826	10,924	0	0
2018	0	0	0	61,972	6,641	21,108	0	0
2019	0	0	0	14,101	2,390	6,353	0	0
2020	0	0	0	97,027	23,768	56,015	5,872	0
2021	0	0	0	117,239	46,423	84,202	28,254	16,328
2022	0	0	0	119,268	71,240	102,464	60,661	43,426
2023	0	0	0	168,735	141,556	161,942	113,222	113,812
2024	0	0	0	258,833	247,715	257,344	102,958	252,530
Total	3,170,400	3,197,133	3,170,400	3,651,094	3,718,060	3,944,912	3,481,365	3,596,496

Notes:

(7) From TWC reserve analysis as of 6/30/24.

**Excess Liability Fund
Excess Occurrence Experience
Estimated Ultimate Losses and ALAE
Bornhuetter-Ferguson Methods
as of December 31, 2024**

**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	15,294	0.0%	0.6%	1,800,000	1,800,091
2001	50,967	0.0%	0.7%	645,400	645,755
2002	199,327	0.0%	0.9%	125,000	126,783
2003	364,316	0.0%	1.1%	0	3,979
2004	409,275	0.0%	1.4%	0	5,681
2005	367,699	0.0%	1.7%	600,000	606,188
2006	392,528	0.0%	2.1%	0	8,144
2007	299,344	0.0%	2.6%	0	7,669
2008	197,463	0.1%	3.1%	197	6,206
2009	97,107	0.2%	3.9%	194	3,799
2010	115,153	0.4%	4.9%	459	5,600
2011	70,598	0.7%	6.0%	492	4,230
2012	59,234	1.1%	7.4%	647	4,372
2013	50,165	1.6%	9.2%	795	4,614
2014	31,724	2.2%	11.4%	689	3,620
2015	27,989	2.9%	14.4%	825	4,032
2016	20,535	3.9%	18.5%	803	3,795
2017	45,198	6.3%	24.2%	2,826	10,924
2018	61,972	10.7%	34.1%	6,641	21,108
2019	14,101	16.9%	45.1%	2,390	6,353
2020	97,027	24.5%	57.7%	23,768	56,015
2021	117,239	39.6%	71.8%	46,423	84,202
2022	119,268	59.7%	85.9%	71,240	102,464
2023	168,735	83.9%	96.0%	141,556	161,942
2024	258,833	95.7%	99.4%	247,715	257,344
Total	3,651,094			3,718,060	3,944,912

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, 2024**

**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%	15,294
2001	645,400	67,956	950%	1.000	950%	50,967
2002	125,000	265,770	47%	1.000	47%	199,327
2003	0	485,755	0%	1.000	0%	364,316
2004	0	545,700	0%	1.000	0%	409,275
2005	600,000	490,265	122%	1.000	122%	367,699
2006	0	523,371	0%	1.000	0%	392,528
2007	0	399,125	0%	1.000	0%	299,344
2008	0	263,284	0%	1.000	0%	197,463
2009	0	129,476	0%	1.000	0%	97,107
2010	0	153,538	0%	1.000	0%	115,153
2011	0	94,131	0%	1.000	0%	70,598
2012	0	78,979	0%	1.000	0%	59,234
2013	0	66,887	0%	1.000	0%	50,165
2014	0	42,299	0%	1.000	0%	31,724
2015	0	37,319	0%	1.000	0%	27,989
2016	0	27,380	0%	1.000	0%	20,535
2017	0	60,264	0%	1.000	0%	45,198
2018	0	82,629	0%	1.000	0%	61,972
2019	0	18,802	0%	1.000	0%	14,101
2020	0	129,370	0%	1.000	0%	97,027
2021	16,328	156,319	10%	1.000	10%	117,239
2022	43,426	159,024	27%	1.000	27%	119,268
2023	113,812	224,980	51%	1.000	51%	168,735
2024	252,530	345,111	73%	1.000	73%	258,833
Total/Wtd	3,596,496	4,868,125			74%	3,651,094

	Col (3) Trend Indications	Loss & ALAE Ratio
		Average 404%
(a) Selected	0%	Wtd Avg 74%
		Avg x H/L 56%
		Avg L5 32%
		Sum Digits 48%
		Prior 80%
		(b) Selected 75%

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, 2024**

**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	1.006	1.000	1,800,000	1,810,809	1,800,000
2001	645,400	645,400	1.000	1.007	1.000	645,400	649,925	645,400
2002	125,000	125,000	1.000	1.009	1.000	125,000	126,128	125,000
2003	0	0	1.000	1.011	1.000	0	0	0
2004	0	0	1.000	1.014	1.000	0	0	0
2005	600,000	600,000	1.000	1.017	1.000	600,000	610,271	600,000
2006	0	0	1.000	1.021	1.000	0	0	0
2007	0	0	1.000	1.026	1.000	0	0	0
2008	0	0	1.001	1.032	1.033	0	0	0
2009	0	0	1.002	1.041	1.054	0	0	0
2010	0	0	1.004	1.051	1.089	0	0	0
2011	0	0	1.007	1.064	1.132	0	0	0
2012	0	0	1.011	1.080	1.174	0	0	0
2013	0	0	1.016	1.101	1.208	0	0	0
2014	0	0	1.022	1.129	1.235	0	0	0
2015	0	0	1.030	1.168	1.257	0	0	0
2016	0	0	1.041	1.227	1.268	0	0	0
2017	0	0	1.067	1.319	1.349	0	0	0
2018	0	0	1.120	1.517	1.459	0	0	0
2019	0	0	1.204	1.820	1.603	0	0	0
2020	0	0	1.324	2.366	1.737	0	0	0
2021	0	0	1.656	3.549	2.229	0	0	0
2022	0	0	2.483	7.097	3.282	0	0	0
2023	0	0	6.208	24.841	7.944	0	0	0
2024	0	0	23.281	173.888	26.725	0	0	0
Total	3,170,400	3,170,400				3,170,400	3,197,133	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, 2024**

**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	0	0	0	0	0	0
2021	20,400	7,714	7,714	0	12,686	12,686
2022	13,011	0	0	0	13,011	13,011
2023	31,231	0	0	0	31,231	31,231
2024	81,825	0	0	0	81,825	81,825
Total	2,726,478	2,587,726	2,587,726	0	138,752	138,752

**Excess Liability Fund
Residual Authority Experience
Selected Ultimate Losses and ALAE
as of December 31, 2024**

**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		
Source:	Sheet 5	Sheet 5	Sheet 5	Sheet 4	Sheet 3	Sheet 3		
2002	375,283	375,283	375,283	154,957	375,283	375,283	375,283	375,283
2003	105,754	105,965	105,754	249,943	105,754	106,253	105,754	105,754
2004	108,380	108,923	108,380	251,771	108,380	109,634	108,380	108,380
2005	1,020,275	1,028,459	1,020,275	312,507	1,020,275	1,022,762	1,020,275	1,020,275
2006	93,387	94,513	93,387	367,922	93,387	97,769	93,387	93,387
2007	40,588	41,282	40,588	265,714	40,588	45,059	40,588	40,588
2008	330,137	337,802	330,137	201,870	330,137	334,718	330,137	330,137
2009	1,876	1,935	1,876	127,369	1,876	5,754	1,876	1,876
2010	0	0	0	103,418	0	4,141	0	0
2011	361,288	380,875	361,288	69,114	361,288	364,842	361,288	361,288
2012	0	0	0	66,823	0	4,373	0	0
2013	2,077	2,267	2,077	75,558	2,077	8,407	2,077	2,077
2014	104,235	116,610	104,235	82,106	104,235	112,948	104,235	104,235
2015	36,311	41,840	36,311	78,881	36,311	46,735	36,311	36,311
2016	0	0	0	47,921	238	7,739	0	0
2017	0	0	0	37,135	551	8,170	0	0
2018	433	592	420	36,682	1,498	11,091	420	420
2019	0	0	0	50,982	3,855	20,856	0	0
2020	0	0	0	24,437	3,901	13,329	1,321	0
2021	11,475	25,457	7,714	36,085	19,540	32,865	26,007	20,400
2022	0	0	0	37,166	20,509	31,535	18,412	13,011
2023	0	0	0	47,046	38,612	44,670	36,007	31,231
2024	0	0	0	84,011	80,246	83,405	48,698	81,825
Total	2,591,499	2,661,804	2,587,726	2,809,419	2,748,540	2,892,338	2,710,456	2,726,478

Notes:

(7) From TWC reserve analysis as of 6/30/24.

**Excess Liability Fund
Residual Authority Experience
Estimated Ultimate Losses and ALAE
Bornhuetter-Ferguson Methods
as of December 31, 2024**

**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%	0.0%	375,283	375,283
2003	249,943	0.0%	0.2%	105,754	106,253
2004	251,771	0.0%	0.5%	108,380	109,634
2005	312,507	0.0%	0.8%	1,020,275	1,022,762
2006	367,922	0.0%	1.2%	93,387	97,769
2007	265,714	0.0%	1.7%	40,588	45,059
2008	201,870	0.0%	2.3%	330,137	334,718
2009	127,369	0.0%	3.0%	1,876	5,754
2010	103,418	0.0%	4.0%	0	4,141
2011	69,114	0.0%	5.1%	361,288	364,842
2012	66,823	0.0%	6.5%	0	4,373
2013	75,558	0.0%	8.4%	2,077	8,407
2014	82,106	0.0%	10.6%	104,235	112,948
2015	78,881	0.0%	13.2%	36,311	46,735
2016	47,921	0.5%	16.2%	238	7,739
2017	37,135	1.5%	22.0%	551	8,170
2018	36,682	2.9%	29.1%	1,498	11,091
2019	50,982	7.6%	40.9%	3,855	20,856
2020	24,437	16.0%	54.5%	3,901	13,329
2021	36,085	32.8%	69.7%	19,540	32,865
2022	37,166	55.2%	84.8%	20,509	31,535
2023	47,046	82.1%	94.9%	38,612	44,670
2024	84,011	95.5%	99.3%	80,246	83,405
Total	2,809,419			2,748,540	2,892,338

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, 2024**

**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	0	69,821	0%	1.000	0%	24,437
2021	20,400	103,101	20%	1.000	20%	36,085
2022	13,011	106,190	12%	1.000	12%	37,166
2023	31,231	134,417	23%	1.000	23%	47,046
2024	81,825	240,031	34%	1.000	34%	84,011
Total/Wtd	2,726,478	8,026,910			34%	2,809,419

	Col (3) Trend Indications	Average	Loss & ALAE Ratio
Last 4	26%	Wtd Avg	34%
(a) Selected	0%	Avg x H/L	22%
		Avg L5	18%
		Sum Digits	21%
		Prior	35%
		(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, 2024**

**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	1.000	1.000	375,283	375,283	375,283
2003	105,754	105,754	1.000	1.002	1.000	105,754	105,965	105,754
2004	108,380	108,380	1.000	1.005	1.000	108,380	108,923	108,380
2005	1,020,275	1,020,275	1.000	1.008	1.000	1,020,275	1,028,459	1,020,275
2006	93,387	93,387	1.000	1.012	1.000	93,387	94,513	93,387
2007	40,588	40,588	1.000	1.017	1.000	40,588	41,282	40,588
2008	330,137	330,137	1.000	1.023	1.000	330,137	337,802	330,137
2009	1,876	1,876	1.000	1.031	1.000	1,876	1,935	1,876
2010	0	0	1.000	1.042	1.000	0	0	0
2011	361,288	361,288	1.000	1.054	1.000	361,288	380,875	361,288
2012	0	0	1.000	1.070	1.000	0	0	0
2013	2,077	2,077	1.000	1.091	1.000	2,077	2,267	2,077
2014	104,235	104,235	1.000	1.119	1.000	104,235	116,610	104,235
2015	36,311	36,311	1.000	1.152	1.000	36,311	41,840	36,311
2016	0	0	1.005	1.193	1.032	0	0	0
2017	0	0	1.015	1.282	1.072	0	0	0
2018	420	420	1.030	1.410	1.112	433	592	420
2019	0	0	1.082	1.692	1.227	0	0	0
2020	0	0	1.190	2.200	1.414	0	0	0
2021	7,714	7,714	1.487	3.300	1.887	11,475	25,457	7,714
2022	0	0	2.231	6.600	2.860	0	0	0
2023	0	0	5.578	19.800	7.373	0	0	0
2024	0	0	22.312	138.600	26.401	0	0	0
Total	2,587,726	2,587,726				2,591,499	2,661,804	2,587,726

Notes:

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

**Excess Liability Fund
Residual Authority Experience
Net Reported Development**

Exhibit 3
Sheet 6

Accident 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	264	276
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	0	0	492,265	578,976	611,142	396,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	375,283	375,283
2003	0	80,002	298,008	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	105,754	105,754
2004	50,001	631,371	510,720	402,776	372,876	372,875	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	108,380	108,380	108,380
2005	203,150	971,883	559,749	1,194,062	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,020,275	1,020,275	1,020,275		
2006	0	1	128,510	190,703	90,703	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387
2007	0	75,000	357,846	43,809	43,809	43,809	43,809	54,105	45,964	45,964	45,964	45,964	45,964	45,964	45,964	45,964	45,964	40,588	40,588	40,588			
2008	275,000	910,000	663,192	668,096	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137		
2009	15,001	15,001	15,000	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876			
2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2011	0	440,000	1,010,000	1,095,000	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288			
2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2013	120,000	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077			
2014	0	0	540,000	580,000	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235			
2015	0	340,000	340,000	340,000	36,731	36,731	36,731	36,311	36,311	36,311	36,311	36,311	36,311	36,311	36,311	36,311	36,311	36,311	36,311	36,311			
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2018	0	0	0	0	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420			
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2021	25,000	25,000	46,151	7,714																			
2022	0	0	0																				
2023	0	0																					
2024	0																						

Reported Indemnity and Expense Development Factors

Accident 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	252-264	264-276	ult
1997																							
1998																							
1999																							
2000																							
2001																							
2002			1.176	1.056	0.649	0.987	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	0.959	1.000	1.000
2003		3.725	0.251	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	1.000	1.414	1.000	1.000
2004	12.627	0.809	0.789	0.926	1.000	0.460	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	0.632	1.000	1.000	
2005	4.784	0.576	2.133	0.852	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	1.000	1.000	
2006		128510.000	1.484	0.476	1.030	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	1.000	
2007		4.771	0.122	1.000	1.000	1.000	1.235	0.850	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.883	1.000	1.000	
2008	3.309	0.729	1.007	0.494	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	1.000	1.000	
2009	1.000	1.000	0.125	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	1.000	1.000	1.000	
2010																							
2011		2.295	1.084	0.330	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	1.000	1.000	
2012																							
2013	0.017	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	1.000	1.000	1.000	1.000	1.000	
2014			1.074	0.180	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	1.000	1.000	1.000	1.000	1.000	
2015		1.000	1.000	0.108	1.000	1.000	0.989	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	
2016																							
2017																							
2018					1.000	1.000																	
2019																							
2020																							
2021	1.000	1.846	0.167																				
2022																							
2023																							
Average	3.790	11684.341	0.878	0.702	0.975	0.958	1.021	0.987	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
Wtd Avg	5.072	1.422	1.044	0.589	0.930	0.927	1.004	0.997	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
Avg x N/L	2.523	1.908	0.833	0.726	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg L5	2.022	1.428	0.865	0.524	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	1.000	1.000	1.000
Industry	3.346	2.047	1.459	1.189	1.082	1.034	1.015	1.005	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
Prior	4.000	2.500	1.500	1.250	1.100	1.050	1.015	1.010	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	4.000	2.500	1.500	1.250	1.100	1.050	1.015	1.010	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	22.312	5.578	2.231	1.487	1.190	1.082	1.030	1.015	1.005	1.000	1.000	1.000											

**Excess Liability Fund
Residual Authority Experience
Net Paid Development**

Exhibit 3
Sheet 7

Accident 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	264	276
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	0	0	7,263	53,976	361,140	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	391,464	375,283	375,283	375,283
2003	0	0	18,007	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	74,815	105,754	105,754	105,754
2004	0	1,370	30,718	124,768	156,172	161,895	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	171,582	108,380	108,380	108,380
2005	3,149	221,883	274,746	1,014,061	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,016,914	1,020,275	1,020,275	1,020,275		
2006	0	0	28,510	90,703	90,703	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387	93,387
2007	0	2,507	27,278	43,809	43,809	43,809	43,809	45,964	45,964	45,964	45,964	45,964	45,964	45,964	45,964	45,964	45,964	45,964	40,588	40,588	40,588		
2008	2,719	13,071	55,606	318,498	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137	330,137		
2009	0	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876		
2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2011	0	834	44,907	110,720	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288	361,288		
2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2013	0	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077	2,077		
2014	0	0	0	53,339	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235	104,235		
2015	0	0	21,190	36,311	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731	36,731		
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2018	0	0	0	0	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420		
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2021	1,993	4,457	7,714	7,714																			
2022	0	0	0																				
2023	0	0																					
2024	0																						

Paid Indemnity and Expense Development Factors

Accident 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	252-264	264-276	ult
1997																							
1998																							
1999																							
2000																							
2001																							
2002			7.432	6.691	1.084	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	0.959	1.000	1.000
2003			4.155	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	1.000	1.414	1.000	1.000
2004		22.422	4.062	1.252	1.037	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.632	1.000	1.000	
2005	70.461	1.238	3.691	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	
2006			3.181	1.000	1.030	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	1.000	
2007		10.881	1.606	1.000	1.000	1.000	1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.883	1.000	1.000	
2008	4.807	4.254	5.728	1.037	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	1.000	1.000	
2009		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	1.000	1.000	1.000	1.000	1.000	
2010																							
2011		53.846	2.466	3.263	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	1.000	1.000	
2012																							
2013		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	1.000	1.000	1.000	1.000	1.000	
2014				1.954	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	1.000	1.000	
2015			1.714	1.012	1.000	1.000	0.989	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	
2016																							
2017																							
2018					1.000	1.000																	
2019																							
2020																							
2021	2.236	1.731	1.000																				
2022																							
2023																							
Average	25.835	12.046	3.086	1.768	1.012	1.005	1.004	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
Wtd Avg	31.557	2.096	3.717	1.340	1.015	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg x H/L	4.807	6.921	2.860	1.352	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg L5	25.835	12.366	1.436	1.646	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	1.000	1.000	1.000
Industry	6.859	2.921	1.909	1.483	1.326	1.199	1.124	1.079	1.078	1.050	1.033	1.021	1.014	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000
Prior	7.000	3.000	2.000	1.500	1.300	1.200	1.100	1.075	1.035	1.030	1.025	1.020	1.015	1.012	1.010	1.008	1.006	1.005	1.004	1.003	1.003	1.002	1.000
Selected	7.000	3.000	2.000	1.500	1.300	1.200	1.100	1.075	1.035	1.030	1.025	1.020	1.015	1.012	1.010	1.008	1.006	1.005	1.004	1.003	1.003	1.002	1.000
Cumulative	138.600	19.800	6.600	3.300	2.200	1.692	1.410	1.282	1.193	1.152													

Excess Liability Fund
Med Mal Indicated Reserve for Issued ERE Policies
Summary as of December 31, 2024

Exhibit 4
Sheet 1

	(1)	(2)	(3)	(4)	(5)
Year Ending 12/31	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 12/31/2024	Indicated Loss & LAE on Claims Unreported On Issued ERE Policies as of 12/31/2024
Source:			(1) X (2)		(3) X (4)
2012	400	1,082	432,888	0.0%	-
2013	400	1,136	454,532	0.0%	-
2014	400	1,193	477,259	0.2%	789
2015	400	1,253	501,121	0.5%	2,406
2016	400	1,315	526,178	1.4%	7,259
2017	400	1,381	552,486	1.9%	10,383
2018	400	1,450	580,111	2.6%	14,847
2019	400	1,523	609,116	3.5%	21,506
2020	400	1,599	639,572	5.4%	34,414
2021	400	1,679	671,551	7.7%	51,912
2022	400	1,763	705,128	12.2%	86,061
2023	400	1,851	740,385	22.9%	169,250
2024	400	1,944	777,404	48.2%	374,926
Total	5,200		7,667,730	10.1%	773,753
				Selected (rounded)	\$775,000

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 %.
- (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, 2024

Exhibit 4
Sheet 2

Report Year	Ultimate Loss & LAE Limited to Policy Limits as of 12/31/2024	Mature Claims-Made Equivalent Exposures	Ultimate Loss & LAE Pure Premium	Ultimate Loss & ALAE Pure Premium Trended to 2024			
Source:							
2012	5,613,011	4,332	1,296	2,327			
2013	6,962,521	4,807	1,448	2,477			
2014	10,179,468	5,086	2,001	3,260			
2015	8,982,313	4,969	1,808	2,804			
2016	11,250,938	4,671	2,409	3,559			
2017	6,230,273	4,678	1,332	1,874			
2018	8,343,074	4,920	1,696	2,272			
2019	9,432,611	4,819	1,957	2,498			
2020	11,335,006	5,089	2,227	2,708			
2021	15,275,000	5,592	2,732	3,162			
2022	11,425,700	5,616	2,034	2,243			
2023	13,676,152	6,065	2,255	2,368			
2017-2023		36,779		2,458			
2019-2023		27,181		2,592			
(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		400	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, 2024

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 (2023)	70.9%	44.6%	19.1%	7.1%	4.2%	3.1%	2.5%	2.9%	3.4%	1.7%						
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, 2024

Exhibit 4
Sheet 4

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
		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 Incurred But Not Reported	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
Year Ending 12/31	In-Force Exposures (Providers)						
Source:			(1) X (2)		(3) X (4)		(5) X (6)
2012	4,750	1,531	7,273,689	0.0%	-	1.3%	-
2013	6,025	1,608	9,687,405	0.2%	16,012	1.2%	200
2014	6,127	1,688	10,343,978	0.5%	49,664	2.1%	1,039
2015	5,455	1,773	9,669,940	1.4%	133,412	2.4%	3,169
2016	5,426	1,861	10,099,459	1.9%	189,809	3.8%	7,226
2017	5,535	1,954	10,817,458	2.6%	276,853	4.8%	13,183
2018	5,847	2,052	11,998,584	3.5%	423,625	5.3%	22,463
2019	5,901	2,155	12,714,867	5.4%	684,155	5.2%	35,518
2020	6,896	2,262	15,601,730	7.7%	1,206,029	5.3%	64,284
2021	7,331	2,376	17,415,182	12.2%	2,125,534	5.0%	106,851
2022	7,012	2,494	17,490,249	22.9%	3,998,225	4.3%	171,514
2023	8,225	2,619	21,541,667	48.2%	10,389,118	3.7%	379,260
2024	7,335	2,750	20,171,250	72.4%	14,601,620	4.3%	623,531
Total	81,865		174,825,456		34,094,056		1,428,237
						(8) Assumed Reduction in DDR Liability due to Reduced Exposure Prior to Retirement	86.5%
						Indicated DDR Reserve = (8) X Total (7)	1,235,332
						Selected (rounded) \$	1,240,000

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

Exhibit 4
Sheet 5

Year Ending 12/31	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		
		12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037			
2012	0.0%	100.0%															1.3%
2013	0.2%	100.0%	0.0%														1.2%
2014	0.5%	65.6%	34.4%	0.0%													2.1%
2015	1.4%	65.2%	22.8%	12.0%	0.0%												2.4%
2016	1.9%	26.6%	47.9%	16.8%	8.8%	0.0%											3.8%
2017	2.6%	26.6%	19.5%	35.1%	12.3%	6.5%	0.0%										4.8%
2018	3.5%	27.5%	19.3%	14.2%	25.5%	8.9%	4.7%	0.0%									5.3%
2019	5.4%	34.4%	18.1%	12.6%	9.3%	16.7%	5.9%	3.1%	0.0%								5.2%
2020	7.7%	30.4%	23.9%	12.6%	8.8%	6.5%	11.6%	4.1%	2.1%	0.0%							5.3%
2021	12.2%	36.7%	19.2%	15.2%	8.0%	5.6%	4.1%	7.4%	2.6%	1.4%	0.0%						5.0%
2022	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%
2023	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%
2024	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%
Cumulative Retention		95.7%	91.5%	83.7%	76.6%	70.1%	64.1%	58.7%	53.7%	49.1%	44.9%	41.1%	37.6%	34.4%			
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%			
Cumulative DDR Portion		1.3%	3.7%	6.0%	8.0%	9.6%	10.8%	11.6%	12.1%	12.4%	12.5%	12.6%	12.6%	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 Sheet 6) 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 Sheet 6) 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, 2024**

**Exhibit 4
Sheet 6**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Year Ending 12/31	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)]	
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	6,896	5,921	85.9%	160	400	100	100	200	148	2.2%	
2021	7,331	6,789	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	8,225	7,615	92.6%	143	400	100	100	200	148	1.8%	
2024	7,335	6,800	92.7%	498	400	100	100	200	148	2.1%	
Total	81,865	75,952	92.8%	3,572	5,200	1,300	1,300	2,600	1,925	2.4%	
10 Years	64,963	60,141	92.6%	2,836	4,000	1,000	1,000	2,000	1,481	2.3%	
5 Years	36,799	33,668	91.5%	1,320	2,000	500	500	1,000	740	2.0%	
Selected			91.5%							2.5%	

**Excess Liability Fund
Excess Claims-Made Experience
Written Premiums
as of December 31, 2024**

**Exhibit 5
Sheet 1**

	(1)	(2)	(3)
Effective Year	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	9,125,222	586,604	9,711,826
2021	9,864,465	909,159	10,773,624
2022	10,742,884	774,728	11,517,612
2023	14,921,010	803,881	15,724,890
2024	16,831,236	1,388,566	18,219,802
Total	189,997,491	13,135,480	203,132,971

Notes:

Based on information provided by the Fund.

**Excess Liability Fund
Excess Claims-Made Experience
Earned and Unearned Premiums
as of December 31, 2024**

**Exhibit 5
Sheet 2**

Effective Year	(1) Claims Made XS Fund Unearned Premiums	(2) Paid Tail XS Fund Unearned Premiums	(3) Total Unearned Premiums	(4) 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	1,717,881	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	1,701,975	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	3,621,743	0	3,621,743	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	6,330,140	0	6,330,140	13,571,075
2024	7,511,021	0	7,511,021	17,038,921
Total	75,556,850	0	75,556,850	195,254,324

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, 2024**

**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
2024	1,300,000	0	1,300,000
Total	8,855,333		8,855,333

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, 2024

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	1,717,881	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	4,582,735	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	8,711,826	3,621,743	8,310,957
2021	9,673,624	4,000,015	9,295,351
2022	10,395,612	4,176,324	10,219,303
2023	14,524,890	6,330,140	12,371,075
2024	16,919,802	7,511,021	15,738,921
Total	194,277,637		186,398,991

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, 2024**

**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	1,717,881	6,452,316
2012	NA	1,659,294	4,958,764
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	5,441,743	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	7,570,140	12,251,075
2024	1,240,000	8,751,021	15,738,921
Total			185,158,991

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 December 31, 2024**

**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	8,589,407	23,791,473
2012	20%	22,367,270	8,296,471	22,660,206
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%	18,250,444	7,243,486	18,164,455
2021	50%	19,728,929	8,000,031	18,972,384
2022	50%	21,485,769	8,352,649	21,133,151
2023	50%	29,842,019	12,660,280	25,534,387
2024	50%	33,662,473	15,022,042	31,300,712
Total		535,873,893		514,092,019

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, 2024**

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	363,524	221,482	224,980
2024	240,459	116,830	345,111
Total	4,995,362		4,868,125

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, 2024**

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	159,018	134,417
2024	126,468	45,455	240,031
Total	8,214,341		8,166,494

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, 2024**

	Dec-24		Jun-24		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	Amount	Change	Amount	Change
Unearned Premium	8,913	4,546	4,367	(3,617)	7,983	4,015	3,968	(1,538)	5,506	1,323	4,184	(1,063)	5,247	1,486	3,761	(3,317)	7,078	1,836	5,241	(958)
Excess Fund	8,868	4,603	4,265	(3,552)	7,817	3,879	3,937	(1,521)	5,459	1,310	4,149	(1,034)	5,184	1,457	3,727	(3,281)	7,008	1,830	5,177	(831)
Claims Made (Excluding Prepaid Tail)	7,511	4,587	2,924	(3,499)	6,423	3,703	2,720	(1,536)	4,256	1,174	3,082	(915)	3,996	1,875	2,121	(2,973)	5,095	1,670	3,425	(1,052)
Occurrence	117	6	111	(42)	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	10	1,230	(10)	1,240	80	1,160	40	1,120	110	1,010	(90)	1,100	(450)	1,550	(270)	1,820	150	1,670	220
Primary Residual	45	(56)	102	(65)	167	136	31	(17)	48	13	34	(29)	63	29	34	(36)	70	6	64	(127)
Estimated Unpaid Claims and Adjustment Expenses																				
Total Loss & LAE Reserve	40,520	3,386	37,134	(252)	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
Total Case Basis Loss & ALAE Reserve	31,756	2,483	29,273	(448)	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
Total IBNR Loss & LAE Reserve (incl. ULAE)	8,764	903	7,861	196	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
Unallocated LAE (ULAE) Reserve	445	36	409	(2)	410	(25)	435	16	419	(12)	431	30	401	(21)	422	(13)	435	42	393	
Excess Fund Loss & ALAE Reserve	39,937	3,334	36,603	(225)	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
Case Basis Reserves	31,756	2,483	29,273	(409)	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	31,756	2,483	29,273	(409)	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	0	0	0	0	(800)	800	600	200	0	200	200	0	0	0	0
Incurred but Not Reported Loss & ALAE	8,180	851	7,330	184	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	3,646	586	3,061	115	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	4,534	265	4,269	69	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	3,333	150	3,183	47	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	426	115	311	22	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	0	775	0	775	45	730	20	710	(110)	820	(1,040)	1,860	(360)	2,220	0	2,220	350
Primary Residual Loss & ALAE Reserve	139	16	123	(25)	148	64	84	(48)	131	(0)	132	18	114	64	50	(69)	119	3	116	4
Case Basis Reserves	-	0	-	(38)	38	38	-	(21)	21	(1)	22	(1)	23	23	-	0	-	0	-	0
Incurred But Not Reported	139	16	123	13	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, 2024**

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
Unearned Premium	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
Excess Fund	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
Primary Residual	191	161	30	(77)	107	72	35	(32)	67	17	50	(23)	73	(24)	97
Estimated Unpaid Claims and Adjustment Expenses															
Total Loss & LAE Reserve	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
Total Case Basis Loss & ALAE Reserve	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
Total IBNR Loss & LAE Reserve (incl. ULAE)	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
Unallocated LAE (ULAE) Reserve															
Excess Fund Loss & ALAE Reserve	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
Case Basis Reserves	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
Incurred but Not Reported Loss & ALAE	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
Primary Residual Loss & ALAE Reserve	112	4	109	(312)	420	(623)	1,044	220	824	227	597	(119)	716	513	203
Case Basis Reserves	-	0	-	(304)	304	(542)	845	340	505	(4)	510	(30)	540	540	-
Incurred but Not Reported	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, 2024**

**Appendix 2
Sheet 1**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Report Year	Reported Losses & ALAE 6/30/24	Selected Ultimate Losses & ALAE 6/30/24	Estimated Unreported Losses & ALAE 6/30/24	% Unrepd Expected to Emerge by 12/31/24	Expected Reported Losses & ALAE 12/31/24	Actual Reported Losses & ALAE 12/31/24	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	8,343,074	8,343,074	0	0.0%	8,343,074	8,343,074	0
2019	8,682,611	8,682,611	0	0.0%	8,682,611	9,432,611	750,000
2020	11,335,006	11,335,006	0	0.0%	11,335,006	11,335,006	0
2021	14,775,000	14,775,000	0	0.0%	14,775,000	15,275,000	500,000
2022	10,800,000	11,088,872	288,872	100.0%	11,088,872	11,150,000	61,128
2023	12,825,000	14,214,149	1,389,149	47.6%	13,486,499	12,750,000	(736,499)
Total	184,317,622	185,995,643	1,678,021		185,267,993	185,842,622	574,629

Notes:

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

(2) From 6/30/24 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, 2024**

**Appendix 2
Sheet 2**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Accident Year	Paid Losses & ALAE 6/30/24	Selected Ultimate Losses & ALAE 6/30/24	Estimated Unpaid Losses & ALAE 6/30/24	% Unpaid Expected to Emerge by 12/31/24	Expected Paid Losses & ALAE 12/31/24	Actual Paid Losses & ALAE 12/31/24	Actual Over/ (Under) Expected Paid
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	100.0%	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	33.3%	9,817,535	9,817,535	0
2012	5,613,011	5,613,011	0	27.2%	5,613,011	5,613,011	0
2013	6,462,521	6,962,521	500,000	22.1%	6,573,079	6,462,521	(110,557)
2014	10,179,468	10,179,468	0	18.4%	10,179,468	10,179,468	0
2015	8,982,313	8,982,313	0	23.5%	8,982,313	8,982,313	0
2016	11,250,938	11,250,938	0	27.2%	11,250,938	11,250,938	0
2017	6,230,273	6,230,273	0	20.7%	6,230,273	6,230,273	0
2018	6,589,601	8,343,074	1,753,473	20.9%	6,955,386	6,606,395	(348,992)
2019	6,932,611	8,682,611	1,750,000	17.0%	7,230,904	7,932,611	701,708
2020	9,965,258	11,335,006	1,369,748	32.7%	10,412,885	9,965,258	(447,627)
2021	11,825,000	14,775,000	2,950,000	26.0%	12,592,827	12,925,000	332,173
2022	5,800,000	11,088,872	5,288,872	19.7%	6,839,314	7,650,000	810,686
2023	1,375,000	14,214,149	12,839,149	14.1%	3,186,185	2,700,000	(486,185)
Total	159,544,401	185,995,643	26,451,242		164,384,989	164,836,195	451,206

Notes:

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

(2) From 6/30/24 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, 2024**

**Appendix 2
Sheet 3**

Accident Year	(1) Reported Losses & ALAE 6/30/24	(2) Selected Ultimate Losses & ALAE 6/30/24	(3) Estimated Unreported Losses & ALAE 6/30/24	(4) % Unrepd Expected to Emerge by 12/31/24	(5) Expected Reported Losses & ALAE 12/31/24	(6) Actual Reported Losses & ALAE 12/31/24	(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	0.0%	0	0	0
2007	0	0	0	100.0%	0	0	0
2008	0	0	0	33.3%	0	0	0
2009	0	0	0	33.3%	0	0	0
2010	0	0	0	27.2%	0	0	0
2011	0	0	0	22.1%	0	0	0
2012	0	0	0	18.4%	0	0	0
2013	0	0	0	15.6%	0	0	0
2014	0	0	0	15.2%	0	0	0
2015	0	0	0	14.0%	0	0	0
2016	0	0	0	23.1%	0	0	0
2017	0	0	0	26.3%	0	0	0
2018	0	0	0	22.5%	0	0	0
2019	0	0	0	18.2%	0	0	0
2020	0	5,872	5,872	23.6%	1,383	0	(1,383)
2021	0	28,254	28,254	20.3%	5,727	0	(5,727)
2022	0	60,661	60,661	16.8%	10,205	0	(10,205)
2023	0	113,222	113,222	6.6%	7,447	0	(7,447)
Total	3,170,400	3,378,408	208,008		3,195,162	3,170,400	(24,762)

Notes:

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

(2) From 6/30/24 TWC report.

**Excess Liability Fund
Excess Occurrence Experience
Actual vs. Expected Paid Emergence
During Six-Month Period Ending December 31, 2024**

**Appendix 2
Sheet 4**

Accident Year	(1) Paid Losses & ALAE 6/30/24	(2) Selected Ultimate Losses & ALAE 6/30/24	(3) Estimated Unpaid Losses & ALAE 6/30/24	(4) % Unpaid Expected to Emerge by 12/31/24	(5) Expected Paid Losses & ALAE 12/31/24	(6) Actual Paid Losses & ALAE 12/31/24	(7) Actual Over/ (Under) Expected Paid
Source:			(2)-(1)		(1)+(3)*(4)		(6)-(5)
2000	1,800,000	1,800,000	0	7.7%	1,800,000	1,800,000	0
2001	645,400	645,400	0	12.5%	645,400	645,400	0
2002	125,000	125,000	0	10.0%	125,000	125,000	0
2003	0	0	0	11.9%	0	0	0
2004	0	0	0	9.6%	0	0	0
2005	600,000	600,000	0	10.4%	600,000	600,000	0
2006	0	0	0	10.5%	0	0	0
2007	0	0	0	10.2%	0	0	0
2008	0	0	0	10.9%	0	0	0
2009	0	0	0	10.8%	0	0	0
2010	0	0	0	10.4%	0	0	0
2011	0	0	0	10.4%	0	0	0
2012	0	0	0	11.0%	0	0	0
2013	0	0	0	10.7%	0	0	0
2014	0	0	0	11.6%	0	0	0
2015	0	0	0	12.4%	0	0	0
2016	0	0	0	13.3%	0	0	0
2017	0	0	0	17.0%	0	0	0
2018	0	0	0	13.9%	0	0	0
2019	0	0	0	12.3%	0	0	0
2020	0	5,872	5,872	10.9%	639	0	(639)
2021	0	28,254	28,254	8.9%	2,524	0	(2,524)
2022	0	60,661	60,661	5.5%	3,356	0	(3,356)
2023	0	113,222	113,222	1.8%	1,999	0	(1,999)
Total	3,170,400	3,378,408	208,008		3,178,918	3,170,400	(8,518)

Notes:

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

(2) From 6/30/24 TWC report.

**Excess Liability Fund
Residual Authority Experience
Actual vs. Expected Reported Emergence
During Six-Month Period Ending December 31, 2024**

**Appendix 2
Sheet 5**

Accident Year	(1) Reported Losses & ALAE 6/30/24	(2) Selected Ultimate Losses & ALAE 6/30/24	(3) Estimated Unreported Losses & ALAE 6/30/24	(4) % Unrepd Expected to Emerge by 12/31/24	(5) Expected Reported Losses & ALAE 12/31/24	(6) Actual Reported Losses & ALAE 12/31/24	(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	0.0%	104,235	104,235	0
2015	36,311	36,311	0	100.0%	36,311	36,311	0
2016	0	0	0	49.8%	0	0	0
2017	0	0	0	32.9%	0	0	0
2018	420	420	0	44.0%	420	420	0
2019	0	0	0	35.7%	0	0	0
2020	0	1,321	1,321	34.5%	456	0	(456)
2021	7,714	26,007	18,292	25.5%	12,375	7,714	(4,661)
2022	0	18,412	18,412	19.6%	3,607	0	(3,607)
2023	0	36,007	36,007	7.6%	2,726	0	(2,726)
Total	2,587,726	2,661,758	74,032		2,599,176	2,587,726	(11,450)

Notes:

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

(2) From 6/30/24 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, 2024**

**Appendix 2
Sheet 6**

Accident Year	(1) Paid Losses & ALAE 6/30/24	(2) Selected Ultimate Losses & ALAE 6/30/24	(3) Estimated Unpaid Losses & ALAE 6/30/24	(4) % Unpaid Expected to Emerge by 12/31/24	(5) Expected Paid Losses & ALAE 12/31/24	(6) Actual Paid Losses & ALAE 12/31/24	(7) Actual Over/ (Under) Expected Paid
Source:			(2)-(1)			(1)+(3)*(4)	(6)-(5)
2002	375,283	375,283	0	100.0%	375,283	375,283	0
2003	105,754	105,754	0	42.8%	105,754	105,754	0
2004	108,380	108,380	0	23.0%	108,380	108,380	0
2005	1,020,275	1,020,275	0	19.9%	1,020,275	1,020,275	0
2006	93,387	93,387	0	17.1%	93,387	93,387	0
2007	40,588	40,588	0	14.8%	40,588	40,588	0
2008	330,137	330,137	0	14.6%	330,137	330,137	0
2009	1,876	1,876	0	13.6%	1,876	1,876	0
2010	0	0	0	12.4%	0	0	0
2011	361,288	361,288	0	12.0%	361,288	361,288	0
2012	0	0	0	12.3%	0	0	0
2013	2,077	2,077	0	11.8%	2,077	2,077	0
2014	104,235	104,235	0	10.9%	104,235	104,235	0
2015	36,311	36,311	0	10.0%	36,311	36,311	0
2016	0	0	0	15.3%	0	0	0
2017	0	0	0	13.9%	0	0	0
2018	420	420	0	16.9%	420	420	0
2019	0	0	0	14.3%	0	0	0
2020	0	1,321	1,321	12.2%	161	0	(161)
2021	7,714	26,007	18,292	9.8%	9,508	7,714	(1,793)
2022	0	18,412	18,412	5.6%	1,034	0	(1,034)
2023	0	36,007	36,007	2.2%	803	0	(803)
Total	2,587,726	2,661,758	74,032		2,591,517	2,587,726	(3,791)

Notes:

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

(2) From 6/30/24 TWC report.

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