

ACTUARIAL SERVICES
PROPERTY | CASUALTY



Actuarial Report As of March 31, 2023

Riverside Community College District
4800 Magnolia Ave
Riverside, CA 92506

April 24, 2023

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April 24, 2023

Ms. Beiwei Tu
Director, Risk Management
Riverside Community College District
3801 Market Street
Riverside, CA 92501

Dear Ms. Tu:

Enclosed is our actuarial report for RCCD's workers' compensation and general liability programs. The liability estimates are for reporting purposes as of 3/31/2023 using data valued as of the same date. A summary of the estimates can be found in Section 2 of the report.

Dustin Gary is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries. Dustin meets the Qualification Standards of the American Academy of Actuaries to provide the estimates in this report.

We have enjoyed working with you on this important project and look forward to providing you with actuarial services in the future. If you have any questions regarding this report, or need assistance with any other matter, feel free to contact Dustin Gary at (913) 317-8681.

Sincerely,

Centric Actuarial Solutions



Dustin Gary, FCAS, MAAA
Consulting Actuary

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Section 1: Background and Scope

Background

Opening in September 1916, Riverside Community College District (“RCCD”) is the seventh oldest community college in California. RCCD is a three-college higher education system serving 1.4 million people living in Riverside County with enrollment exceeding 35,000 students. Colleges are located in the cities of Riverside, Moreno Valley, and Norco—three of the fastest growing areas in the county. Riverside Community College District is committed to excellence. Some 368 full-time faculty and 831 associated faculty, together with 703 professional and support staff, are involved in the continual development of programs to prepare a qualified workforce for the 21 century.

Insurance Program Overview

RCCD self-insures its workers’ compensation and general and employment practices liability exposures. The current SIR is \$500,000 for workers’ compensation and \$250,000 for liability. York serves as RCCD’s third party administrator for workers’ compensation claims and Carl Warren currently handles the liability claims.

Scope of Analysis

Riverside Community College District (“RCCD”) has engaged Centric Actuarial Solutions (“Centric”) to complete an independent actuarial analysis of its self-insured workers’ compensation and liability programs. In our analysis, we have performed the following:

- Estimated the unpaid liability for losses and allocated loss adjustment expenses (ALAE) for workers’ compensation and general liability as of 3/31/2023. The unpaid claim amounts are limited to RCCD’s historical self-insured retentions.
- Forecasted expected ultimate losses and ALAE for the 2023-24 policy period for workers’ compensation and liability.

A summary of our findings can be found in Section 2 of this report. The remainder of this document outlines important limitations associated with our work, rules for distributing the report, and a description of the methodology employed in our analysis.

Purpose

It is our understanding that the estimates contained in this analysis will be used by RCCD for financial reporting and budgeting purposes.

Section 2: Summary of Findings

Table 1 summarizes our range of reasonably possible outcomes for the unpaid claim liability as of 3/31/2023. Each value within the range should be considered a reasonable value on a stand-alone basis. It is important to note that the range is narrower, perhaps considerably, than the range of possible outcomes and does not represent any sort of confidence level around the mean of the underlying statistical distribution.

TABLE 1: UNPAID CLAIM LIABILITY as of 3/31/2023

Line of Insurance	Low Estimate	Central Estimate	High Estimate
Workers' Comp	2,541,291	2,823,657	3,106,023
GL & EPLI	784,374	871,527	958,680
Total	3,325,665	3,695,184	4,064,702

Table 2 displays forecasted ultimate losses and ALAE by line of business for the 2023-24 policy period. The results should be considered actuarial central estimates and assume a payroll of \$226,061,762.

TABLE 2: LOSS FORECAST for 2023-2024

Line of Insurance	Loss Rate	SIR	Projected Losses
Workers' Comp	0.65	500,000	1,500,000
GL & EPLI	0.19	250,000	430,000

Section 3: Analysis

Overview

Our study provides independent estimates of RCCD's liability for unpaid claims associated with its workers' compensation and liability self-insurance plans. To determine unpaid claim liability, we first estimate ultimate losses for each policy period using various actuarial techniques. We then review amounts RCCD has paid for these claims through the accounting date of our analysis. The difference between ultimate losses and amounts paid-to-date equals the unpaid claim liability.

We have also provided a forecast of ultimate losses for the current policy period to assist RCCD in budgeting its future costs. To develop this forecast, we analyze historical ultimate losses and adjust these amounts to account for conditions expected in the future. Loss rates are calculated for each period by dividing ultimate losses by exposure amounts. This step adjusts for differences in exposure levels between the historical and forecast periods. We also apply trend factors to account for differences in frequency and severity of claims and benefit level factors to adjust for law changes.

Data Compilation

The initial phase of our actuarial analysis involves collecting historical loss and exposure data along with detailed information regarding RCCD's insurance programs. We also obtain information from insurance industry sources in cases where client data is unavailable or is not credible. The loss data provided is on an unlimited basis. We limit individual claims to historical retention levels in the Data section of our analysis. Below is a listing of data used in our analysis along with the source of the information:

- Details of insurance program by policy year.
Source: RCCD and insurance carriers
- Excel-based loss runs from Travelers and Broadspire valued as of 3/31/2023.
Source: TPA's and RCCD
- Loss development triangles
Source: Based on historical loss runs provided by RCCD
- Audited and projected payroll information by policy period.
Source: RCCD and insurance carriers
- Industry loss development, exposure trend, and benefit level factors.
Source: 2022 NCCI Annual Statistical Bulletin, 2022 NAIC Statistical Compilation
- Industry loss trend factors.
Source: 2022 NCCI State of the Line Presentation, WTW Claims Index

Actuarial Methods

The most important task of our actuarial analysis is estimating ultimate losses for each policy year. Losses have reached their ultimate value when all claims have closed and there is no longer a possibility of a late reported or re-opened claim. Several different actuarial procedures have been applied to estimate the ultimate value of losses for each policy year. Each actuarial technique provides a measure of loss development, or the expected change in value of losses from the evaluation date to the point in which all claims have closed.

There are three primary factors which contribute to the development of losses over time. First, it is difficult for claims adjusters to accurately estimate the settlement value of an individual claim when it is first reported. The case reserve is constantly being adjusted up or down as additional information is learned about a claim. Generally, an upward trend in the aggregate value of a group of claims is observed as a policy period matures.

Secondly, some claims may take several years to be reported. A significant portion of claims for some long-tail lines of insurance, such as workers' compensation or general liability, are not reported until well after the end of a policy period. Finally, certain claims re-open after initially being closed and may require additional loss payments.

We use standard procedures common to the actuarial profession to estimate ultimate losses. A description of the actuarial methods used in this analysis can be found below.

Incurred Loss Development Method

In this methodology, incurred losses for each policy period are multiplied by loss development factors (LDFs) to arrive at estimates for each period's ultimate loss value. The LDFs are ratios that measure the growth of a body of losses from an immature period to the point when all claims have closed. To calculate the LDFs used in this methodology, incurred losses are organized by policy year and displayed at multiple evaluation dates in the form of a loss triangle. The evaluation dates are usually in annual increments and are used to determine the age of each policy period, or the length of time in months from the policy inception. Age-to-age LDFs are calculated for each period by dividing the incurred losses at a particular evaluation age by those from the evaluation age immediately preceding it. Cumulative LDFs are derived by multiplying successive age-to-age LDFs. The Incurred Loss Development Method assumes that case reserve adequacy remains consistent over time. It also assumes that there have been no major changes in claim settlement rates.

Paid Loss Development Method

This methodology is similar to the Incurred Loss Development Method except that the LDFs are calculated based on and applied to paid losses instead of incurred losses. The Paid Loss Development assumes that the relative speed at which claims are settled remains consistent over time. A disadvantage of this method is that it ignores any information provided by the case reserves in determining the ultimate settlement value of claims. An advantage of this method is that it is not distorted by unusual changes in case reserves.

Expected Loss Method

This technique relies on historical loss experience to derive estimates for the ultimate loss value of a particular policy period. Unlike the methods above, this procedure does not rely on the loss experience for the policy period being estimated. The inherent assumption in this method is that the loss experience for the policy period being estimated will resemble the average experience of historical periods after adjustments are made for loss trends and exposure changes. This method works particularly well for immature policy periods with limited or sporadic loss activity.

Paid/Incurred Bornhuetter-Ferguson Methods

These techniques blend the results of the loss development and expected loss methods. To calculate ultimate loss values using the Bornhuetter-Ferguson method, a weighted average of the results using the methods above is calculated according to the formula: $B-F = (1/LDF) \times (\text{Loss Development Method}) + (1-1/LDF) \times (\text{Expected Loss Method})$. The Bornhuetter-Ferguson methodology can be applied to either paid or incurred losses.

Summary Exhibits

The attached exhibits in this report provide a summary of findings, supporting calculations, and the data which served as the basis for our analysis. A brief description of the Summary Exhibits can be found below. The remaining exhibits are more technical in nature. In lieu of a detailed description, we have provided footnotes on each exhibit which outline the calculations.

Exhibit 1 – Calculation of Unpaid Claim Liability – Net of Insurance Recoveries

Exhibit 1 provides our estimates of ultimate losses by policy year limited to historical retentions. We have also shown paid losses and incurred losses. Unpaid claim liability is calculated by subtracting paid amounts from the ultimate losses. This amount can be viewed as the sum of case reserves and IBNR. Claims adjusters estimate case reserves for each individual claim. IBNR is an actuarial estimate made in bulk and provides for future development on knowns claims and the cost of late reported and/or re-opened claims.

Exhibit 2 - Reconciliation

Exhibit 2 contains a reconciliation between our current estimate of the unpaid claim liability and the estimate from our previous actuarial study. The change in unpaid claim liability equals the change in ultimate losses for prior periods, plus the ultimate losses for new claims since our last study, less amounts paid since our prior report.

Exhibit 3 – Ultimate Loss Comparison

Exhibit 3 compares our ultimate loss estimates by policy year to results from previous studies. This exhibit also provides a restatement of prior unpaid claim liability amounts based on current ultimate loss estimates. The difference between the original and restated amounts demonstrate the level of uncertainty associated with our estimates.

Exhibit 4 – Claim Statistics

Exhibit 4 contains exposure amounts, ultimate losses, ultimate claim counts, frequency, severity, and loss rates. We have provided this information for historical policy periods as well as a forecast for the upcoming period. We use this information to identify trends in historical loss experience and to evaluate the reasonableness of our ultimate loss estimates.

Exhibit 5 - Actual vs. Expected Loss Development

Exhibit 5 provides a comparison of actual loss development since last year on a paid and incurred basis vs. expected loss development based on our previous estimates.

Section 4: Limitations

Any estimate of loss liabilities and future loss events is subject to considerable uncertainty. Although we have employed generally accepted actuarial techniques and methodologies in our analysis, actual loss results will undoubtedly vary from our estimates, perhaps significantly. There can be no guarantee that actual losses will not exceed the level indicated by our estimates. We have identified several factors, both general and specific, which increase the risk associated with our estimates. A brief description of the major risk factors follows.

Data

In preparing our analysis, we relied on data and other information supplied to us by RCCD and others. This information consisted of an insurance program summary, exposure by policy period, and detailed loss data. We have performed a general review of the reasonableness and consistency but have not conducted a detailed audit of the data. Our review consists mainly of comparing the data to information from previous reports to determine if there are any abnormalities.

We have relied on RCCD's assertions regarding details of past insurance plans. We have not inspected the prior insurance agreements in detail to verify retention amounts or other parameters. We have only provided estimates for the policy periods and lines of insurance identified in our analysis. Liabilities may exist in addition to those outlined in this report for prior policy periods or lines of business which we were not requested to review.

We were provided loss information in detailed format and summarized the data ourselves, including capping individual claims at historical retention levels. In certain cases, this process involves grouping multiple claims together since they are related to a single occurrence. This is a very manual process and involves making various assumptions which could lead to errors.

The results of our analysis are dependent upon the accuracy and completeness of the underlying data. We recommend that RCCD and its auditors carefully review the Data Exhibits contained in this report. Any discrepancies in the information provided to us should be reported immediately so that we can produce an amended report.

Inherent Uncertainty

The calculations and estimates contained in this report rely on the assumption that future loss activity will resemble events of the past after adjustments for changes in historical claim costs. Factors that influence the future cost of claims include inflation, legislative changes, claim settlement practices, litigation rates, and emergence of large losses. Changes in any of these factors contribute to the variability of actual results from their expected value. In performing our analysis, we have not anticipated any major changes to the legal, social, or economic environment nor have we made provisions for new types or classes of losses not represented in RCCD's historical loss experience.

Industry Information

In certain cases, we have relied upon insurance industry benchmarks to supplement RCCD's data. Assumptions regarding future loss development, payout patterns, loss rates, increased limits experience, frequency/severity trends and benefit level changes have been partially based on these industry benchmarks. An additional element of uncertainty is added due to the reliance on this information. We have made every effort to ensure that the benchmarks used in our analysis are based on the latest available industry data and provide a reasonable indication of RCCD's future loss experience.

Specific Risk Factors

In addition to the general risk factors described above, there are specific factors unique to RCCD which increase the uncertainty associated with our estimates. First, workers' compensation is a long-tailed line of insurance meaning that it may take several years, perhaps in excess of twenty, for all claims from a particular policy period to close. It is difficult, if not impossible, to predict the impact of medical inflation, legislative changes, and other factors that will influence the cost of claims this far into the future.

Secondly, RCCD is located only in the state of California. There may be legislative changes, economic conditions, or significant weather events that are unique to the state and have an impact on future costs. These factors would affect RCCD more than other organizations with operations across several states.

Over the last ten years, the workers' compensation system in California has gone through numerous legislative and judicial changes. The cost of claims in California are routinely higher than the rest of the country, claims take longer to close, and there is generally more attorney involvement in the claims settlement process versus other states. These factors also result in additional uncertainty to our estimates.

Finally, RCCD has experienced several wrongful termination and discrimination claims as part of its liability program. These claims are typically larger than RCCD's other liability claims and sometimes are reported years after the incident occurred. The unpredictability of these claims increases the uncertainty of our estimates.

Section 5: Actuarial Disclosures

Intended Measure of Estimates

We have estimated a range of reasonably possible outcomes for the unpaid claim liability in this study. The actuarial central estimate represents the expected value over the range of reasonably possible outcomes. In our report, the term “unpaid claim estimate” is defined as the amount necessary to settle 1) all remaining open claims, 2) claims that have occurred but not yet been reported, and 3) claims that may re-open in the future and require additional payments.

In general, unpaid claim liability is calculated as ultimate losses less paid losses. Self-insured organizations generally pay the full amount of the claims and then seek recoveries from excess insurers for amounts exceeding historical retentions. In calculating liabilities, we have limited losses to historical retentions. We have not reviewed amounts recovered-to-date from excess insurers or any receivable amounts RCCD has established for these recoveries.

Our estimates are for retained claims only and do not contain a provision for insurance premiums or claim handling expenses.

Dates

The evaluation and accounting dates of our study are both 3/31/2023. The review date of our analysis is 4/24/2023.

Gross vs. Net

We have provided estimate net of insurance, subrogation, and second injury fund recoveries. We have made no effort to evaluate the financial condition of RCCD’s insurers or their ability to pay claims.

Discounting

Our estimates are presented on an undiscounted basis with no consideration of the time value of money.

Loss Adjustment Expenses

Loss adjustment expenses (“LAE”) are generally split between allocated loss adjustment expenses (“ALAE”) and unallocated loss adjustment expenses (“ULAE”). ALAE includes expenses such as legal fees that can be assigned directly to a specific claim and usually are shown on the loss run along with medical and indemnity costs. We have grouped ALAE with losses in our analysis and our estimates contain a provision for unpaid ALAE amounts.

ULAE costs cannot readily be allocated to a specific claim file. These expenses include the salaries and overhead of a claims department, or in the case of a self-insured organization, the amount paid to a TPA to administer claims. We have not estimated the liability for unpaid ULAE in our analysis.

Updates from Previous Study

This analysis is an update from a previous actuarial study we completed based on data valued as of 3/31/2022. There are no changes in methods, models or assumptions since the prior study. Summary Exhibit 2 provides a reconciliation of the results between the two analyses.

Section 6: Distribution and Use

This report has been prepared for the use of RCCD management with the intended purpose of evaluating RCCD's liabilities and expected future losses. We understand that RCCD may wish to supply copies of the final report to management, external auditors, insurance brokers and other interested parties. We hereby grant permission for such distribution provided that the report is distributed in its entirety and RCCD makes the parties aware that we are available to answer any questions they may have. Furthermore, Centric Actuarial Solutions does not intend to benefit any third-party recipient of this report or create any legal duty to a third party.

Section 7: Glossary

Accident Date - The date at which an accident giving rise to a claim occurs.

Age - A measure of the relative maturity of a policy period. The age is determined by counting the number of months between the policy inception date and evaluation date.

Allocated Loss Adjustment Expense (ALAE) - Claim expenses, such as legal fees, that can be assigned to a specific claim.

Benefit Level Factor - A ratio applied to historical losses to adjust for legislative changes made to the workers' compensation system.

Case Reserve - The dollar amount, as estimated by the claims adjuster, necessary to settle an individual open claim.

Confidence Level - The probability that losses will not exceed stated estimates.

Evaluation Date - The "as-of" date, or date in which losses are valued on the loss run or other loss report.

Exposure - A relative measure of risk such as payroll.

Frequency - The number of claims per some unit of exposure.

Incurred But Not Reported (IBNR) - Losses that have occurred, but have either not been reported or have not yet developed. IBNR can be used to describe claim counts or loss dollars.

Incurred Losses and ALAE - The sum of Paid Losses and ALAE plus Case Reserves for a group of claims. This number is a fixed amount as of a certain point in time.

Industry Data - Generic term used to describe miscellaneous insurance company statistics gathered and published by various organizations affiliated with the insurance industry.

Loss Development - The change in losses between two evaluation dates.

Loss Development Factor (LDF) - A ratio applied to paid or incurred losses as of a certain date to estimate their ultimate value.

Loss Rate - Ultimate loss dollars per some unit of exposure.

Nominal Basis - Actual value with no discounting for time value of money.

Paid Losses and ALAE - The dollar amount actually paid to claimants including partial payments on open claims and total payments on closed claims as of a particular date.

Pure Premium - See "Loss Rate".

Report Date - The date in which a claim is made.

Severity - The average cost per claim.

Subrogation Recoveries – Recovery of payments made on a claim from whom the injury was caused and is legally responsible.

Trend Factor - A ratio applied to historical losses to adjust for changes in claim cost levels between the historical and prospective periods.

Ultimate Losses and ALAE - The amount of dollars paid when all claims from a specific period have been settled. This value is the sum of paid losses, case reserves, and IBNR as of a particular date and could change over time.

Unallocated Loss Adjustment Expenses (ULAE) - Claim handling charges and other claim expenses not assigned to specific claims.

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RCCD

Calculation of Unpaid Claim Liability - Net of Insurance Recoveries
Workers' Compensation
as of 3/31/2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	Limited Ultimate <u>Losses</u>	Limited Incurred <u>Losses</u>	Limited Paid <u>Losses</u>	Limited Unpaid Claim <u>Liability</u>	Limited Case <u>Reserves</u>	<u>IBNR</u>
07/01/01	250,000	789,200	789,200	789,200	0	0	0
07/01/02	250,000	452,199	452,199	452,199	0	0	0
07/01/03	250,000	585,743	585,743	585,743	0	0	0
07/01/04	350,000	776,121	776,121	776,121	0	0	0
07/01/05	350,000	795,944	795,944	795,944	0	0	0
07/01/06	350,000	450,674	450,674	450,674	0	0	0
07/01/07	350,000	393,412	393,412	393,412	0	0	0
07/01/08	350,000	132,586	132,586	132,586	0	0	0
07/01/09	350,000	1,815,843	1,815,843	1,815,843	0	0	0
07/01/10	350,000	1,430,872	1,430,872	1,430,872	0	0	0
07/01/11	500,000	1,219,683	1,219,683	1,219,683	0	0	0
07/01/12	500,000	421,019	421,019	421,019	0	0	0
07/01/13	500,000	425,344	425,344	425,344	0	0	0
07/01/14	500,000	639,543	639,543	639,543	0	0	0
07/01/15	500,000	725,000	697,351	682,756	42,244	14,595	27,649
07/01/16	500,000	1,325,000	1,303,213	1,254,385	70,615	48,829	21,787
07/01/17	500,000	1,550,000	1,476,299	1,415,989	134,011	60,310	73,701
07/01/18	500,000	700,000	609,628	537,205	162,795	72,424	90,372
07/01/19	500,000	700,000	605,435	352,075	347,925	253,360	94,565
07/01/20	500,000	1,150,000	1,030,288	692,743	457,257	337,545	119,712
07/01/21	500,000	1,100,000	770,048	463,907	636,093	306,140	329,952
07/01/22	500,000	1,125,000	493,611	152,284	972,716	341,327	631,389
Total		18,703,184	17,314,057	15,879,527	2,823,657	1,434,530	1,389,127

Notes:

- (3) From Support Exhibit 1, Column 9. Current year is pro-rata (9 months).
- (4) From Data Exhibit 5, Column 6
- (5) From Data Exhibit 4, Column 6
- (6) = (3) - (5)
- (7) = (4) - (5)
- (8) = (6) - (7)

RCCD

Loss Reserve Reconciliation
3/31/22 to 3/31/23

	<u>Net of Insurance Recoveries</u>
Unpaid Claim Liability as of 3/31/22	2,323,082
Add Change in Ultimate Loss Estimates	(24,368)
Add Ultimate Loss for New Claims	1,400,000
Subtract Paid Losses	(875,058)
Unpaid Claim Liability as of 3/31/23	2,823,657

RCCD
Ultimate Loss Comparison
Workers' Compensation

Policy Inception	Evaluation Date										
	6/30/2013	6/30/2014	5/31/2015	4/30/2016	4/30/2017	4/30/2018	3/31/2019	3/31/2020	3/31/2021	3/31/2022	3/31/2023
07/01/01	900,000	802,109	802,115	802,115	802,115	802,115	802,249	802,249	806,609	789,200	789,200
07/01/02	550,000	550,000	451,097	451,187	451,944	451,944	452,199	452,199	452,199	452,199	452,199
07/01/03	750,000	586,199	597,926	597,926	597,926	597,926	597,926	597,926	597,926	585,743	585,743
07/01/04	725,000	800,000	800,000	800,000	775,688	777,226	776,121	776,121	776,121	776,121	776,121
07/01/05	795,963	796,603	796,603	796,603	796,603	796,603	796,603	796,603	796,603	795,944	795,944
07/01/06	441,633	450,674	450,674	450,674	450,674	450,674	450,674	450,674	450,674	450,674	450,674
07/01/07	500,000	393,411	393,411	393,411	393,411	393,411	393,424	393,424	393,424	393,412	393,412
07/01/08	124,817	127,175	128,805	132,598	132,598	132,598	132,604	132,604	132,604	132,586	132,586
07/01/09	2,000,000	2,100,000	1,900,000	1,811,727	1,812,995	1,813,236	1,813,236	1,813,236	1,815,821	1,815,843	1,815,843
07/01/10	1,300,000	1,600,000	1,800,000	1,450,000	1,475,000	1,475,000	1,475,000	1,430,872	1,430,872	1,430,872	1,430,872
07/01/11	1,300,000	1,400,000	1,700,000	1,500,000	1,215,632	1,215,787	1,219,683	1,219,683	1,219,683	1,219,683	1,219,683
07/01/12	1,200,000	1,000,000	700,000	600,000	500,000	420,901	450,000	450,000	421,019	421,019	421,019
07/01/13		1,300,000	1,100,000	700,000	550,000	450,000	450,000	475,000	460,000	424,774	425,344
07/01/14			1,300,000	1,000,000	900,000	775,000	750,000	700,000	700,000	639,481	639,543
07/01/15				1,150,000	1,050,000	1,000,000	900,000	800,000	750,000	725,000	725,000
07/01/16					1,200,000	1,400,000	1,600,000	1,400,000	1,400,000	1,350,000	1,325,000
07/01/17						1,300,000	1,600,000	1,600,000	1,650,000	1,600,000	1,550,000
07/01/18							1,200,000	800,000	800,000	750,000	700,000
07/01/19								1,000,000	850,000	750,000	700,000
07/01/20									1,000,000	1,000,000	1,150,000
07/01/21										1,100,000	1,100,000
07/01/22											1,500,000
Loss Reserve Development	(1,324,116)	(2,217,531)	(2,537,410)	(1,512,225)	(747,237)	(365,906)	(1,106,535)	(687,408)	(462,872)	(24,368)	
Initial Unpaid Claim Liability	4,191,347	3,837,492	3,627,977	2,391,375	2,125,211	2,447,672	2,821,447	2,165,651	2,262,514	2,323,082	
Restated Unpaid Claim Liability	2,867,231	1,619,961	1,090,567	879,150	1,377,974	2,081,766	1,714,911	1,478,244	1,799,642	2,298,715	2,823,657
Percentage Difference	-31.6%	-57.8%	-69.9%	-63.2%	-35.2%	-14.9%	-39.2%	-31.7%	-20.5%	-1.0%	

RCCD
Claim Diagnostics
Workers' Compensation
as of 3/31/2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	<u>Exposure: Payroll</u>	Limited Ultimate <u>Losses</u>	Ultimate <u>Claim Count</u>	<u>Claim Frequency</u>	Limited <u>Claim Severity</u>	Loss Rate per <u>\$100 of Payroll</u>
07/01/01	\$250,000		789,200	37		21,330	
07/01/02	\$250,000		452,199	50		9,044	
07/01/03	\$250,000		585,743	60		9,762	
07/01/04	\$350,000		776,121	47		16,513	
07/01/05	\$350,000		795,944	58		13,723	
07/01/06	\$350,000		450,674	59		7,639	
07/01/07	\$350,000		393,412	66		5,961	
07/01/08	\$350,000		132,586	53		2,502	
07/01/09	\$350,000		1,815,843	54		33,627	
07/01/10	\$350,000	113,836,468	1,430,872	58	0.51	24,670	1.26
07/01/11	\$500,000	105,846,966	1,219,683	58	0.55	21,029	1.15
07/01/12	\$500,000	103,044,365	421,019	45	0.44	9,356	0.41
07/01/13	\$500,000	106,000,000	425,344	51	0.48	8,340	0.40
07/01/14	\$500,000	112,922,000	639,543	30	0.27	21,318	0.57
07/01/15	\$500,000	126,544,627	725,000	44	0.35	16,477	0.57
07/01/16	\$500,000	131,899,855	1,325,000	45	0.34	29,444	1.00
07/01/17	\$500,000	145,029,292	1,550,000	67	0.46	23,134	1.07
07/01/18	\$500,000	153,352,242	700,000	69	0.45	10,145	0.46
07/01/19	\$500,000	172,607,979	700,000	56	0.32	12,488	0.41
07/01/20	\$500,000	165,630,165	1,150,000	67	0.41	17,113	0.69
07/01/21	\$500,000	178,299,270	1,100,000	84	0.47	13,100	0.62
07/01/22	\$500,000	204,836,869	1,500,000	102	0.50	14,694	0.73
<u>Loss Forecast</u>							
07/01/23	\$500,000	226,061,762	1,500,000	99	0.44	15,082	0.65

RCCD
Actual versus Expected Loss Development
Workers' Compensation
as of 3/31/2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Prior Limited IBNR</u>	<u>Prior Limited Unpaid Claim Liability</u>	<u>Expected Incurred Losses</u>	<u>Expected Paid Losses</u>	<u>Actual Incurred Losses</u>	<u>Actual Paid Losses</u>	<u>AvE Incurred Losses</u>	<u>AvE Paid Losses</u>
07/01/01	0	0	0	0	0	0	0	0
07/01/02	0	0	0	0	0	0	0	0
07/01/03	0	0	0	0	0	0	0	0
07/01/04	0	0	0	0	0	0	0	0
07/01/05	0	0	0	0	0	0	0	0
07/01/06	0	0	0	0	0	0	0	0
07/01/07	0	0	0	0	0	0	0	0
07/01/08	0	0	0	0	0	0	0	0
07/01/09	0	0	0	0	0	0	0	0
07/01/10	0	0	0	0	0	0	0	0
07/01/11	0	0	0	0	0	0	0	0
07/01/12	0	0	0	0	0	0	0	0
07/01/13	0	0	0	0	570	570	570	570
07/01/14	0	0	0	0	62	62	62	62
07/01/15	27,649	42,244	7,409	31,649	0	0	-7,409	-31,649
07/01/16	46,787	95,940	25,372	32,139	0	325	-25,372	-31,814
07/01/17	108,174	204,197	43,115	52,463	-15,528	20,186	-58,643	-32,277
07/01/18	141,990	228,235	41,186	92,934	1,618	15,439	-39,567	-77,494
07/01/19	164,805	436,973	51,636	223,748	20,241	39,048	-31,395	-184,700
07/01/20	322,498	591,738	171,682	294,880	352,786	284,481	181,104	-10,399
07/01/21	604,842	723,755	379,502	325,750	549,890	362,662	170,388	36,912
Total	1,416,746	2,323,082	719,901	1,053,562	909,639	722,774	189,739	-330,788

Notes:

- (2) From Prior Analysis
- (3) From Prior Analysis
- (4) = $(1 / \text{Current Inc LDF} - 1 / \text{Prior Inc LDF}) / (1 - 1 / \text{Prior Inc LDF}) \times (2)$
- (5) = $(1 / \text{Current Paid LDF} - 1 / \text{Prior Paid LDF}) / (1 - 1 / \text{Prior Paid LDF}) \times (3)$
- (6) Change in Limited Incurred Losses since Prior Analysis
- (7) Change in Limited Paid Losses since Prior Analysis
- (8) = (6) - (4)
- (9) = (7) - (5)

SUPPORTING EXHIBITS

RCCD
Selection of Ultimate Losses & ALAE
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Limited Incurred Losses</u>	<u>Open Claim Count</u>	<u>Paid Loss Development Method</u>	<u>Incurred Loss Development Method</u>	<u>Expected Loss Method</u>	<u>Paid B-F Method</u>	<u>Incurred B-F Method</u>	<u>Selected Ultimate Losses & ALAE</u>
07/01/01	789,200	0	789,200	789,200				789,200
07/01/02	452,199	0	452,199	452,199				452,199
07/01/03	585,743	0	585,743	585,743				585,743
07/01/04	776,121	0	776,121	776,121				776,121
07/01/05	795,944	0	795,944	795,944				795,944
07/01/06	450,674	0	450,674	450,674				450,674
07/01/07	393,412	0	393,412	393,412				393,412
07/01/08	132,586	0	132,586	132,586				132,586
07/01/09	1,815,843	0	1,819,474	1,817,763				1,815,843
07/01/10	1,430,872	0	1,436,602	1,433,393				1,430,872
07/01/11	1,219,683	0	1,227,015	1,223,972				1,219,683
07/01/12	421,019	0	424,858	423,228				421,019
07/01/13	425,344	0	430,768	428,547	1,046,011	438,515	433,162	425,344
07/01/14	639,543	0	651,472	646,477	1,133,278	660,295	651,699	639,543
07/01/15	697,351	1	699,522	707,661	1,277,048	713,364	715,957	725,000
07/01/16	1,303,213	2	1,315,732	1,330,192	1,046,534	1,303,180	1,324,439	1,325,000
07/01/17	1,476,299	3	1,499,665	1,517,662	1,148,438	1,480,067	1,507,599	1,550,000
07/01/18	609,628	4	580,329	634,526	1,233,457	628,863	658,027	700,000
07/01/19	605,435	4	400,361	642,809	1,349,689	514,857	683,907	700,000
07/01/20	1,030,288	9	909,075	1,138,453	1,134,811	962,794	1,138,107	1,150,000
07/01/21	770,048	13	920,480	1,104,355	1,133,369	1,026,076	1,113,138	1,100,000
07/01/22	493,611	19	1,582,866	2,447,739	1,252,944	1,284,685	1,493,887	1,500,000

Notes:

- (2) From Data Exhibit 5, Column 6
- (3) From Data Exhibit 2, Column 3
- (4) From Exhibit 2, Column 7
- (5) From Exhibit 3, Column 7
- (6) From Exhibit 4, Column 9
- (7) From Exhibit 5, Column 8
- (8) From Exhibit 6, Column 8
- (9) Selection based on judgment using results of Methods in Columns (4) through (8)

RCCD

Paid Loss Development Method
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Limit</u>	<u>Evaluation Date</u>	<u>Age In Months</u>	<u>Limited Paid Losses</u>	<u>Paid LDF</u>	<u>Limited Ultimate Losses</u>
07/01/01	\$250,000	03/31/23	261	789,200	1.000	789,200
07/01/02	\$250,000	03/31/23	249	452,199	1.000	452,199
07/01/03	\$250,000	03/31/23	237	585,743	1.000	585,743
07/01/04	\$350,000	03/31/23	225	776,121	1.000	776,121
07/01/05	\$350,000	03/31/23	213	795,944	1.000	795,944
07/01/06	\$350,000	03/31/23	201	450,674	1.000	450,674
07/01/07	\$350,000	03/31/23	189	393,412	1.000	393,412
07/01/08	\$350,000	03/31/23	177	132,586	1.000	132,586
07/01/09	\$350,000	03/31/23	165	1,815,843	1.002	1,819,474
07/01/10	\$350,000	03/31/23	153	1,430,872	1.004	1,436,602
07/01/11	\$500,000	03/31/23	141	1,219,683	1.006	1,227,015
07/01/12	\$500,000	03/31/23	129	421,019	1.009	424,858
07/01/13	\$500,000	03/31/23	117	425,344	1.013	430,768
07/01/14	\$500,000	03/31/23	105	639,543	1.019	651,472
07/01/15	\$500,000	03/31/23	93	682,756	1.025	699,522
07/01/16	\$500,000	03/31/23	81	1,254,385	1.049	1,315,732
07/01/17	\$500,000	03/31/23	69	1,415,989	1.059	1,499,665
07/01/18	\$500,000	03/31/23	57	537,205	1.080	580,329
07/01/19	\$500,000	03/31/23	45	352,075	1.137	400,361
07/01/20	\$500,000	03/31/23	33	692,743	1.312	909,075
07/01/21	\$500,000	03/31/23	21	463,907	1.984	920,480
07/01/22	\$500,000	03/31/23	9	152,284	10.394	1,582,866

Notes:

(6) From Data Exhibit 8

(7) = (5) x (6)

RCCD

Incurred Loss Development Method
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Limit</u>	<u>Evaluation Date</u>	<u>Age In Months</u>	<u>Limited Incurred Losses</u>	<u>Incurred LDF</u>	<u>Limited Ultimate Losses</u>
07/01/01	\$250,000	03/31/23	261	789,200	1.000	789,200
07/01/02	\$250,000	03/31/23	249	452,199	1.000	452,199
07/01/03	\$250,000	03/31/23	237	585,743	1.000	585,743
07/01/04	\$350,000	03/31/23	225	776,121	1.000	776,121
07/01/05	\$350,000	03/31/23	213	795,944	1.000	795,944
07/01/06	\$350,000	03/31/23	201	450,674	1.000	450,674
07/01/07	\$350,000	03/31/23	189	393,412	1.000	393,412
07/01/08	\$350,000	03/31/23	177	132,586	1.000	132,586
07/01/09	\$350,000	03/31/23	165	1,815,843	1.001	1,817,763
07/01/10	\$350,000	03/31/23	153	1,430,872	1.002	1,433,393
07/01/11	\$500,000	03/31/23	141	1,219,683	1.004	1,223,972
07/01/12	\$500,000	03/31/23	129	421,019	1.005	423,228
07/01/13	\$500,000	03/31/23	117	425,344	1.008	428,547
07/01/14	\$500,000	03/31/23	105	639,543	1.011	646,477
07/01/15	\$500,000	03/31/23	93	697,351	1.015	707,661
07/01/16	\$500,000	03/31/23	81	1,303,213	1.021	1,330,192
07/01/17	\$500,000	03/31/23	69	1,476,299	1.028	1,517,662
07/01/18	\$500,000	03/31/23	57	609,628	1.041	634,526
07/01/19	\$500,000	03/31/23	45	605,435	1.062	642,809
07/01/20	\$500,000	03/31/23	33	1,030,288	1.105	1,138,453
07/01/21	\$500,000	03/31/23	21	770,048	1.434	1,104,355
07/01/22	\$500,000	03/31/23	9	493,611	4.959	2,447,739

Notes:

(6) From Data Exhibit 9

(7) = (5) x (6)

RCCD
Expected Loss Method
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Limit</u>	2023 <u>De-Trended Loss Rate</u>	<u>Limit Adjustment Factor</u>	<u>Adjusted Loss Rate</u>	<u>Initial Forecasted Loss Rate</u>	<u>Selected Expected Loss Rate</u>	<u>Payroll</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$500,000	0.72	1.000	0.72	1.25	0.99	106,000,000	1,046,011
07/01/14	\$500,000	0.73	1.000	0.73	1.28	1.00	112,922,000	1,133,278
07/01/15	\$500,000	0.72	1.000	0.72	1.30	1.01	126,544,627	1,277,048
07/01/16	\$500,000	0.71	1.000	0.71	0.88	0.79	131,899,855	1,046,534
07/01/17	\$500,000	0.69	1.000	0.69	0.89	0.79	145,029,292	1,148,438
07/01/18	\$500,000	0.68	1.000	0.68	0.93	0.80	153,352,242	1,233,457
07/01/19	\$500,000	0.67	1.000	0.67	0.89	0.78	172,607,979	1,349,689
07/01/20	\$500,000	0.67	1.000	0.67	0.70	0.69	165,630,165	1,134,811
07/01/21	\$500,000	0.67	1.000	0.67	0.60	0.64	178,299,270	1,133,369
07/01/22	\$500,000	0.66	1.000	0.66	0.56	0.61	204,836,869	1,252,944

Notes:

- (3) From Forecast Exhibit 1
- (4) From Data Exhibit 7
- (5) = (3) x (4)
- (6) From Previous Studies
- (8) Provided by Client
- (9) = (7) x (8) / 100

RCCD

Paid Bornhuetter-Ferguson Method
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	<u>Expected Loss Method</u>	<u>Paid Loss Development Method</u>	<u>Paid LDF</u>	<u>Weight-Expected Loss Method</u>	<u>Weight-Paid Loss Development Method</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$500,000	1,046,011	430,768	1.013	1.3%	98.7%	438,515
07/01/14	\$500,000	1,133,278	651,472	1.019	1.8%	98.2%	660,295
07/01/15	\$500,000	1,277,048	699,522	1.025	2.4%	97.6%	713,364
07/01/16	\$500,000	1,046,534	1,315,732	1.049	4.7%	95.3%	1,303,180
07/01/17	\$500,000	1,148,438	1,499,665	1.059	5.6%	94.4%	1,480,067
07/01/18	\$500,000	1,233,457	580,329	1.080	7.4%	92.6%	628,863
07/01/19	\$500,000	1,349,689	400,361	1.137	12.1%	87.9%	514,857
07/01/20	\$500,000	1,134,811	909,075	1.312	23.8%	76.2%	962,794
07/01/21	\$500,000	1,133,369	920,480	1.984	49.6%	50.4%	1,026,076
07/01/22	\$500,000	1,252,944	1,582,866	10.394	90.4%	9.6%	1,284,685

Notes:

(3) From Exhibit 4, Column 9

(4) From Exhibit 2, Column 7

(6) = $1 - [1 / (5)]$

(7) = $1 / (5)$

(8) = $[(3) \times (6)] + [(4) \times (7)]$

RCCD

Incurred Bornhuetter-Ferguson Method
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	<u>Expected Loss Method</u>	<u>Incurred Loss Development Method</u>	<u>Incurred LDF</u>	<u>Weight-Expected Loss Method</u>	<u>Weight-Incurred Loss Development Method</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$500,000	1,046,011	428,547	1.008	0.7%	99.3%	433,162
07/01/14	\$500,000	1,133,278	646,477	1.011	1.1%	98.9%	651,699
07/01/15	\$500,000	1,277,048	707,661	1.015	1.5%	98.5%	715,957
07/01/16	\$500,000	1,046,534	1,330,192	1.021	2.0%	98.0%	1,324,439
07/01/17	\$500,000	1,148,438	1,517,662	1.028	2.7%	97.3%	1,507,599
07/01/18	\$500,000	1,233,457	634,526	1.041	3.9%	96.1%	658,027
07/01/19	\$500,000	1,349,689	642,809	1.062	5.8%	94.2%	683,907
07/01/20	\$500,000	1,134,811	1,138,453	1.105	9.5%	90.5%	1,138,107
07/01/21	\$500,000	1,133,369	1,104,355	1.434	30.3%	69.7%	1,113,138
07/01/22	\$500,000	1,252,944	2,447,739	4.959	79.8%	20.2%	1,493,887

Notes:

(3) From Exhibit 4, Column 9

(4) From Exhibit 3, Column 7

(6) = 1 - [1 / (5)]

(7) = 1 / (5)

(8) = [(3) x (6)] + [(4) x (7)]

FORECAST EXHIBITS

RCCD
Development of Forecasted Losses for 2023
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Inception	Payroll	Payroll Trend Factor	Trended Payroll	Selected Ultimate Losses \$0 - \$500,000	Benefit Level Factor	Loss Trend Factor	Trended Ultimate Losses \$0 - \$500,000	Loss Rate per \$100 of Payroll
07/01/10	113,836,468	1.379	156,924,828	1,550,220	1.019	1.138	1,798,438	1.15
07/01/11	105,846,966	1.345	142,352,402	1,219,683	1.019	1.127	1,400,266	0.98
07/01/12	103,044,365	1.312	135,203,136	421,019	1.038	1.116	487,776	0.36
07/01/13	106,000,000	1.280	135,688,962	425,344	1.040	1.105	488,485	0.36
07/01/14	112,922,000	1.249	141,024,104	639,543	1.019	1.094	713,040	0.51
07/01/15	126,544,627	1.218	154,182,340	703,592	1.017	1.083	774,744	0.50
07/01/16	131,899,855	1.189	156,787,478	1,322,962	1.018	1.072	1,444,290	0.92
07/01/17	145,029,292	1.160	168,189,515	1,508,663	1.022	1.062	1,637,262	0.97
07/01/18	153,352,242	1.131	173,503,986	634,526	1.023	1.051	682,478	0.39
07/01/19	172,607,979	1.104	190,526,912	642,809	1.022	1.041	683,551	0.36
07/01/20	165,630,165	1.077	178,365,572	1,138,453	1.012	1.030	1,187,396	0.67
07/01/21	178,299,270	1.051	187,325,671	1,012,418	1.002	1.020	1,034,685	0.55
07/01/22	204,836,869	1.025	209,957,791	1,500,000	1.000	1.010	1,515,000	0.72

Notes:

- (2) Provided by Client
- (3) Payroll Trend of 2.5% per year based on Industry Info
- (4) = (2) x (3)
- (5) From Exhibit 2, Column 10
- (6) Based on NCCI industry data
- (7) 1.0% Trend per Year (based on industry and client data)
- (8) = (5) x (6) x (7)
- (9) = (8) / (4) x 100
- (10) Forecasted Loss Rate selected from Historical Averages
- (11) Forecasted Payroll provided by Client
- (12) = (10) x (11) / 100

All Year Weighted Average:	0.65
5-Year Weighted Average:	0.54
3-Year Weighted Average:	0.65
Selected:	0.65
Forecasted Payroll 2023:	\$226,061,762
Forecasted Losses 2023:	1,500,000

RCCD

Development of Ultimate Losses for Forecast
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Policy Inception	Paid Losses \$0 - \$500,000	Incurred Losses \$0 - \$500,000	Evaluation Date	Age in Months	Paid LDF	Incurred LDF	Paid Loss Development Method	Incurred Loss Development Method	Selected Ultimate Losses \$0 - \$500,000
07/01/10	1,550,220	1,550,220	03/31/23	153	1.004	1.002	1,556,427	1,552,951	1,550,220
07/01/11	1,219,683	1,219,683	03/31/23	141	1.006	1.004	1,227,015	1,223,972	1,219,683
07/01/12	421,019	421,019	03/31/23	129	1.009	1.005	424,858	423,228	421,019
07/01/13	425,344	425,344	03/31/23	117	1.013	1.008	430,768	428,547	425,344
07/01/14	639,543	639,543	03/31/23	105	1.019	1.011	651,472	646,477	639,543
07/01/15	682,756	697,351	03/31/23	93	1.025	1.015	699,522	707,661	703,592
07/01/16	1,254,385	1,303,213	03/31/23	81	1.049	1.021	1,315,732	1,330,192	1,322,962
07/01/17	1,415,989	1,476,299	03/31/23	69	1.059	1.028	1,499,665	1,517,662	1,508,663
07/01/18	537,205	609,628	03/31/23	57	1.080	1.041	580,329	634,526	634,526
07/01/19	352,075	605,435	03/31/23	45	1.137	1.062	400,361	642,809	642,809
07/01/20	692,743	1,030,288	03/31/23	33	1.312	1.105	909,075	1,138,453	1,138,453
07/01/21	463,907	770,048	03/31/23	21	1.984	1.434	920,480	1,104,355	1,012,418
07/01/22	152,284	493,611	03/31/23	9	10.394	4.959	1,582,866	2,447,739	1,500,000

Notes:

(2) From Data Exhibit 6

(3) From Data Exhibit 7

(6) From Data Exhibit 8

(7) From Data Exhibit 9

(8) = (2) x (6)

(9) = (3) x (7)

(10) Selection based on judgment using results of Methods in Columns (8) and (9)

RCCD
Frequency Forecast for 2023
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Evaluation Date</u>	<u>Age In Months</u>	<u>Total Claim Count</u>	<u>Claim Count LDF</u>	<u>Ultimate Claim Count</u>	<u>Trended Payroll</u>	<u>Trend Factor</u>	<u>Trended Frequency</u>
07/01/10	03/31/23	153	58	1.000	58	156,924,828	1.000	0.37
07/01/11	03/31/23	141	58	1.000	58	142,352,402	1.000	0.41
07/01/12	03/31/23	129	45	1.000	45	135,203,136	1.000	0.33
07/01/13	03/31/23	117	51	1.000	51	135,688,962	1.000	0.38
07/01/14	03/31/23	105	30	1.000	30	141,024,104	1.000	0.21
07/01/15	03/31/23	93	44	1.000	44	154,182,340	1.000	0.29
07/01/16	03/31/23	81	45	1.000	45	156,787,478	1.000	0.29
07/01/17	03/31/23	69	67	1.000	67	168,189,515	1.000	0.40
07/01/18	03/31/23	57	69	1.000	69	173,503,986	1.000	0.40
07/01/19	03/31/23	45	56	1.001	56	190,526,912	1.000	0.29
07/01/20	03/31/23	33	67	1.003	67	178,365,572	1.000	0.38
07/01/21	03/31/23	21	83	1.012	84	187,325,671	1.000	0.45
07/01/22	03/31/23	9	63	1.620	102	209,957,791	1.000	0.49

Notes:

(4) From Data Exhibit 2, Column 5

(5) From Data Exhibit 10

(6) = (4) x (5)

(7) From Exhibit 1

(8) Based on industry and client data

(9) = (6) x (8) / (7) x \$1M

(10) Forecasted frequency selected from historical averages

All-Year Weighted Average: 0.36
5-Year Weighted Average: 0.40
3-Year Weighted Average: 0.44

(10) Selected: **0.44**

PROGRAM SUMMARY & LOSS DATA

RCCD
Summary of Program Provisions
Workers' Compensation

<u>Policy Inception</u>	<u>Per Occurrence Retention</u>	<u>Plan Type</u>	<u>Excess Insurance</u>	<u>Claims Adjusting</u>	<u>ALAE</u>	<u>ULAE</u>
07/01/01	250,000	Self-Insured		York	Included	N/A
07/01/02	250,000	Self-Insured		York	Included	N/A
07/01/03	250,000	Self-Insured		York	Included	N/A
07/01/04	350,000	Self-Insured		York	Included	N/A
07/01/05	350,000	Self-Insured		York	Included	N/A
07/01/06	350,000	Self-Insured		York	Included	N/A
07/01/07	350,000	Self-Insured		York	Included	N/A
07/01/08	350,000	Self-Insured		York	Included	N/A
07/01/09	350,000	Self-Insured		York	Included	N/A
07/01/10	350,000	Self-Insured		York	Included	N/A
07/01/11	500,000	Self-Insured		York	Included	N/A
07/01/12	500,000	Self-Insured		York	Included	N/A
07/01/13	500,000	Self-Insured		York	Included	N/A
07/01/14	500,000	Self-Insured		York	Included	N/A
07/01/15	500,000	Self-Insured		York	Included	N/A
07/01/16	500,000	Self-Insured		York	Included	N/A
07/01/17	500,000	Self-Insured		York	Included	N/A
07/01/18	500,000	Self-Insured		York	Included	N/A
07/01/19	500,000	Self-Insured		York	Included	N/A
07/01/20	500,000	Self-Insured		York	Included	N/A
07/01/21	500,000	Self-Insured		York	Included	N/A
07/01/22	500,000	Self-Insured		York	Included	N/A

RCCD
Summary of Historical Loss Data
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy <u>Inception</u>	Evaluation <u>Date</u>	Open <u>Claim Count</u>	Closed <u>Claim Count</u>	Total <u>Claim Count</u>	Unlimited		
					<u>Paid Losses & ALAE</u>	<u>Case Reserves</u>	<u>Incurred Losses & ALAE</u>
07/01/01	03/31/23	0	37	37	789,200	0	789,200
07/01/02	03/31/23	0	50	50	452,199	0	452,199
07/01/03	03/31/23	0	60	60	1,015,648	0	1,015,648
07/01/04	03/31/23	0	47	47	776,121	0	776,121
07/01/05	03/31/23	0	58	58	795,944	0	795,944
07/01/06	03/31/23	0	59	59	450,674	0	450,674
07/01/07	03/31/23	0	66	66	393,412	0	393,412
07/01/08	03/31/23	0	53	53	132,586	0	132,586
07/01/09	03/31/23	0	54	54	2,377,311	0	2,377,311
07/01/10	03/31/23	0	58	58	1,550,220	0	1,550,220
07/01/11	03/31/23	0	58	58	1,219,683	0	1,219,683
07/01/12	03/31/23	0	45	45	421,019	0	421,019
07/01/13	03/31/23	0	51	51	425,344	0	425,344
07/01/14	03/31/23	0	30	30	639,543	0	639,543
07/01/15	03/31/23	1	43	44	682,756	14,595	697,351
07/01/16	03/31/23	2	43	45	1,254,385	48,829	1,303,213
07/01/17	03/31/23	3	64	67	1,415,989	60,310	1,476,299
07/01/18	03/31/23	4	65	69	537,205	72,424	609,628
07/01/19	03/31/23	4	52	56	352,075	253,360	605,435
07/01/20	03/31/23	9	58	67	692,743	337,545	1,030,288
07/01/21	03/31/23	13	70	83	463,907	306,140	770,048
07/01/22	03/31/23	19	44	63	152,284	341,327	493,611

Data Source: Claim Detail Loss Runs Provided by Client. Claim count excludes \$0 claims.

RCCD
Claims > \$250,000 Incurred
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<u>Claim Number</u>	<u>Name</u>	<u>Accident Date</u>	<u>Policy Inception</u>	<u>Retention</u>	<u>Paid Loss & ALAE</u>	<u>Case Reserves</u>	<u>Incurred Loss & ALAE</u>	<u>Excess Paid</u>	<u>Excess Incurred</u>
0433000034	RANGEL, SYLVIA	12/01/03	07/01/03	250,000	679,905	0	679,905	429,905	429,905
0533000031	SEMONELLA, JOAN	03/02/05	07/01/04	350,000	342,679	0	342,679	0	0
10123456979	Jackson, Robin Louise	09/12/09	07/01/09	350,000	911,469	0	911,469	561,469	561,469
10123456986	Cornejo, Efren	10/13/09	07/01/09	350,000	348,609	0	348,609	0	0
11123457092	Carbajal, Marc	06/13/11	07/01/10	350,000	469,348	0	469,348	119,348	119,348
12123457181	CARMONA, MARIA	10/04/11	07/01/11	500,000	393,529	0	393,529	0	0
		03/08/18	07/01/17	500,000	247,410	37,061	284,470	0	0
		11/08/19	07/01/19	500,000	187,507	140,910	328,417	0	0
		01/06/21	07/01/20	500,000	246,321	81,926	328,247	0	0

RCCD

Summary of Limited Paid Losses by Policy Year
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)
<u>Policy Inception</u>	<u>Limit</u>	<u>Unlimited Paid</u>	<u>Excess Loss</u>	<u>Number of Excess Losses</u>	<u>Limited Paid</u>
07/01/01	250,000	789,200	0	0	789,200
07/01/02	250,000	452,199	0	0	452,199
07/01/03	250,000	1,015,648	429,905	1	585,743
07/01/04	350,000	776,121	0	0	776,121
07/01/05	350,000	795,944	0	0	795,944
07/01/06	350,000	450,674	0	0	450,674
07/01/07	350,000	393,412	0	0	393,412
07/01/08	350,000	132,586	0	0	132,586
07/01/09	350,000	2,377,311	561,469	1	1,815,843
07/01/10	350,000	1,550,220	119,348	1	1,430,872
07/01/11	500,000	1,219,683	0	0	1,219,683
07/01/12	500,000	421,019	0	0	421,019
07/01/13	500,000	425,344	0	0	425,344
07/01/14	500,000	639,543	0	0	639,543
07/01/15	500,000	682,756	0	0	682,756
07/01/16	500,000	1,254,385	0	0	1,254,385
07/01/17	500,000	1,415,989	0	0	1,415,989
07/01/18	500,000	537,205	0	0	537,205
07/01/19	500,000	352,075	0	0	352,075
07/01/20	500,000	692,743	0	0	692,743
07/01/21	500,000	463,907	0	0	463,907
07/01/22	500,000	152,284	0	0	152,284

RCCD

Summary of Limited Incurred Losses by Policy Year
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)
<u>Policy Inception</u>	<u>Limit</u>	<u>Unlimited Incurred</u>	<u>Excess Loss</u>	<u>Number of Excess Losses</u>	<u>Limited Incurred</u>
07/01/01	250,000	789,200	0	0	789,200
07/01/02	250,000	452,199	0	0	452,199
07/01/03	250,000	1,015,648	429,905	1	585,743
07/01/04	350,000	776,121	0	0	776,121
07/01/05	350,000	795,944	0	0	795,944
07/01/06	350,000	450,674	0	0	450,674
07/01/07	350,000	393,412	0	0	393,412
07/01/08	350,000	132,586	0	0	132,586
07/01/09	350,000	2,377,311	561,469	1	1,815,843
07/01/10	350,000	1,550,220	119,348	1	1,430,872
07/01/11	500,000	1,219,683	0	0	1,219,683
07/01/12	500,000	421,019	0	0	421,019
07/01/13	500,000	425,344	0	0	425,344
07/01/14	500,000	639,543	0	0	639,543
07/01/15	500,000	697,351	0	0	697,351
07/01/16	500,000	1,303,213	0	0	1,303,213
07/01/17	500,000	1,476,299	0	0	1,476,299
07/01/18	500,000	609,628	0	0	609,628
07/01/19	500,000	605,435	0	0	605,435
07/01/20	500,000	1,030,288	0	0	1,030,288
07/01/21	500,000	770,048	0	0	770,048
07/01/22	500,000	493,611	0	0	493,611

RCCD
Paid Losses at Various Limits
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy <u>Inception</u>	Evaluation <u>Date</u>	Limited to: <u>\$250,000</u>	Limited to: <u>\$350,000</u>	Limited to: <u>\$500,000</u>	Limited to: <u>\$1,000,000</u>	Limited to: <u>Unlimited</u>
07/01/01	03/31/23	789,200	789,200	789,200	789,200	789,200
07/01/02	03/31/23	452,199	452,199	452,199	452,199	452,199
07/01/03	03/31/23	585,743	685,743	835,743	1,015,648	1,015,648
07/01/04	03/31/23	683,442	776,121	776,121	776,121	776,121
07/01/05	03/31/23	795,944	795,944	795,944	795,944	795,944
07/01/06	03/31/23	450,674	450,674	450,674	450,674	450,674
07/01/07	03/31/23	393,412	393,412	393,412	393,412	393,412
07/01/08	03/31/23	132,586	132,586	132,586	132,586	132,586
07/01/09	03/31/23	1,617,234	1,815,843	1,965,843	2,377,311	2,377,311
07/01/10	03/31/23	1,330,872	1,430,872	1,550,220	1,550,220	1,550,220
07/01/11	03/31/23	1,076,153	1,176,153	1,219,683	1,219,683	1,219,683
07/01/12	03/31/23	421,019	421,019	421,019	421,019	421,019
07/01/13	03/31/23	425,344	425,344	425,344	425,344	425,344
07/01/14	03/31/23	639,543	639,543	639,543	639,543	639,543
07/01/15	03/31/23	682,756	682,756	682,756	682,756	682,756
07/01/16	03/31/23	1,254,385	1,254,385	1,254,385	1,254,385	1,254,385
07/01/17	03/31/23	1,415,989	1,415,989	1,415,989	1,415,989	1,415,989
07/01/18	03/31/23	537,205	537,205	537,205	537,205	537,205
07/01/19	03/31/23	352,075	352,075	352,075	352,075	352,075
07/01/20	03/31/23	692,743	692,743	692,743	692,743	692,743
07/01/21	03/31/23	463,907	463,907	463,907	463,907	463,907
07/01/22	03/31/23	152,284	152,284	152,284	152,284	152,284

RCCD
Incurred Losses at Various Limits
Workers' Compensation

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Evaluation Date</u>	<u>Limited to: \$250,000</u>	<u>Limited to: \$350,000</u>	<u>Limited to: \$500,000</u>	<u>Limited to: \$1,000,000</u>	<u>Limited to: Unlimited</u>
07/01/01	03/31/23	789,200	789,200	789,200	789,200	789,200
07/01/02	03/31/23	452,199	452,199	452,199	452,199	452,199
07/01/03	03/31/23	585,743	685,743	835,743	1,015,648	1,015,648
07/01/04	03/31/23	683,442	776,121	776,121	776,121	776,121
07/01/05	03/31/23	795,944	795,944	795,944	795,944	795,944
07/01/06	03/31/23	450,674	450,674	450,674	450,674	450,674
07/01/07	03/31/23	393,412	393,412	393,412	393,412	393,412
07/01/08	03/31/23	132,586	132,586	132,586	132,586	132,586
07/01/09	03/31/23	1,617,234	1,815,843	1,965,843	2,377,311	2,377,311
07/01/10	03/31/23	1,330,872	1,430,872	1,550,220	1,550,220	1,550,220
07/01/11	03/31/23	1,076,153	1,176,153	1,219,683	1,219,683	1,219,683
07/01/12	03/31/23	421,019	421,019	421,019	421,019	421,019
07/01/13	03/31/23	425,344	425,344	425,344	425,344	425,344
07/01/14	03/31/23	639,543	639,543	639,543	639,543	639,543
07/01/15	03/31/23	697,351	697,351	697,351	697,351	697,351
07/01/16	03/31/23	1,303,213	1,303,213	1,303,213	1,303,213	1,303,213
07/01/17	03/31/23	1,441,828	1,476,299	1,476,299	1,476,299	1,476,299
07/01/18	03/31/23	609,628	609,628	609,628	609,628	609,628
07/01/19	03/31/23	527,019	605,435	605,435	605,435	605,435
07/01/20	03/31/23	952,041	1,030,288	1,030,288	1,030,288	1,030,288
07/01/21	03/31/23	770,048	770,048	770,048	770,048	770,048
07/01/22	03/31/23	493,611	493,611	493,611	493,611	493,611
Grand Total		16,588,106	17,370,528	17,833,404	18,424,778	18,424,778
2001-2019 Total		14,372,406	15,076,581	15,539,458	16,130,831	16,130,831
Ratio to Current Limit		0.925	0.970	1.000	1.038	1.038
Industry ILF		0.853	0.926	1.000	1.108	1.282
Selected Limit Adjustment Factor		0.900	0.950	1.000	1.075	1.200

RCCD
Paid Loss Development Triangle
Workers' Compensation
Losses and ALAE Limited to \$500,000, Valued as of 3/31/2023

Policy Inception	Months of Development																
	9	21	33	45	57	69	81	93	105	117	129	141	153	165	177	189	
7/1/2001															802,115	802,115	
7/1/2002														451,187	451,944	451,944	
7/1/2003													847,926	847,926	847,926	847,926	
7/1/2004												666,749	775,658	777,226	776,121	776,121	
7/1/2005											796,603	796,603	796,603	796,603	796,603	796,603	
7/1/2006										450,674	450,674	450,674	450,674	450,674	450,674	450,674	
7/1/2007									393,400	393,400	393,400	393,424	393,424	393,424	393,412	393,412	
7/1/2008								132,580	132,580	132,580	132,604	132,604	132,604	132,586	132,586		
7/1/2009							1,812,778	1,962,990	1,963,231	1,963,236	1,963,236	1,965,821	1,965,843				
7/1/2010					1,524,140	1,540,025	1,547,686	1,550,137	1,550,220	1,550,220	1,550,220	1,550,220					
7/1/2011					1,204,036	1,215,632	1,215,787	1,219,683	1,219,683	1,219,683	1,219,683						
7/1/2012				420,951	420,901	420,901	420,980	421,019	421,019	421,019	421,019						
7/1/2013			325,247	354,428	363,342	374,902	394,287	423,948	424,774	425,344							
7/1/2014		400,144	524,256	538,612	628,005	636,526	639,481	639,481	639,543								
7/1/2015	127,101	428,908	546,161	619,451	661,103	682,318	682,756	682,756									
7/1/2016	141,831	684,606	946,202	1,197,001	1,250,950	1,254,060	1,254,385										
7/1/2017	169,815	787,594	1,142,465	1,347,794	1,395,803	1,415,989											
7/1/2018	95,546	302,051	489,299	521,765	537,205												
7/1/2019	54,897	221,904	313,027	352,075													
7/1/2020	41,791	408,262	692,743														
7/1/2021	101,245	463,907															
7/1/2022	152,284																

Policy Inception	Age-to-Age Loss Development Factors																
	9-21	21-33	33-45	45-57	57-69	69-81	81-93	93-105	105-117	117-129	129-141	141-153	153-165	165-177	177-189	189-Ult	
7/1/2001																1.000	
7/1/2002															1.002	1.000	
7/1/2003														1.000	1.000	1.000	
7/1/2004												1.163	1.002	0.999	1.000	1.000	
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2009							1.083	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	
7/1/2010						1.010	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2011					1.010	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2012				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	
7/1/2013			1.090	1.025	1.032	1.052	1.075	1.002	1.001								
7/1/2014		1.310	1.027	1.166	1.014	1.005	1.000	1.000									
7/1/2015	3.375	1.273	1.134	1.067	1.032	1.001	1.000										
7/1/2016	4.827	1.382	1.265	1.045	1.002	1.000											
7/1/2017	4.638	1.451	1.180	1.036	1.014												
7/1/2018	3.161	1.620	1.066	1.030													
7/1/2019	4.042	1.411	1.125														
7/1/2020	9.769	1.697															
7/1/2021	4.582																
<u>Averages</u>																	
3-Year	6.131	1.576	1.124	1.037	1.016	1.002	1.025	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5-Year	5.239	1.512	1.154	1.069	1.019	1.011	1.016	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
All-Year	4.913	1.449	1.127	1.053	1.015	1.010	1.024	1.001	1.000	1.000	1.000	1.023	1.000	1.000	1.000	0.994	
Industry	3.569	1.605	1.260	1.128	1.080	1.050	1.036	1.023	1.023	1.014	1.012	1.013	1.010	1.008	1.011	1.072	
<u>Selected</u>																	
Age-to-Age LDF	5.239	1.512	1.154	1.053	1.020	1.010	1.024	1.006	1.006	1.004	1.003	1.002	1.002	1.002	1.000	1.000	
Cumulative LDF	10.394	1.984	1.312	1.137	1.080	1.059	1.049	1.025	1.019	1.013	1.009	1.006	1.004	1.002	1.000	1.000	

RCCD
Incurred Loss Development Triangle
Workers' Compensation
Losses and ALAE Limited to \$500,000, Valued as of 3/31/2023

Policy Inception	Months of Development															
	9	21	33	45	57	69	81	93	105	117	129	141	153	165	177	189
7/1/2001															802,115	802,115
7/1/2002															451,187	451,944
7/1/2003														847,926	847,926	847,926
7/1/2004													780,956	775,658	777,226	776,121
7/1/2005											796,603	796,603	796,603	796,603	796,603	796,603
7/1/2006										450,674	450,674	450,674	450,674	450,674	450,674	450,674
7/1/2007									393,411	393,411	393,411	393,424	393,424	393,424	393,412	393,412
7/1/2008								132,598	132,598	132,598	132,604	132,604	132,604	132,586	132,586	
7/1/2009							1,961,727	1,962,995	1,963,236	1,963,236	1,963,236	1,965,821	1,965,843			
7/1/2010					1,524,140	1,540,025	1,547,686	1,569,124	1,550,220	1,550,220	1,550,220	1,550,220				
7/1/2011					1,223,566	1,215,632	1,215,787	1,219,683	1,219,683	1,219,683	1,219,683					
7/1/2012				428,520	428,139	420,901	431,878	431,878	421,019	421,019	421,019					
7/1/2013			428,055	414,480	388,266	418,002	453,360	437,909	424,774	425,344						
7/1/2014		511,351	601,655	639,514	650,479	653,934	655,389	639,481	639,543							
7/1/2015	208,275	683,096	715,333	749,271	697,432	697,337	697,351	697,351								
7/1/2016	396,824	1,011,793	1,325,837	1,292,701	1,320,255	1,303,213	1,303,213									
7/1/2017	503,968	1,213,609	1,476,110	1,501,413	1,491,826	1,476,299										
7/1/2018	199,008	514,591	619,139	608,010	609,628											
7/1/2019	187,712	472,374	585,195	605,435												
7/1/2020	107,874	677,502	1,030,288													
7/1/2021	220,158	770,048														
7/1/2022	493,611															

Policy Inception	Age-to-Age Loss Development Factors															
	9-21	21-33	33-45	45-57	57-69	69-81	81-93	93-105	105-117	117-129	129-141	141-153	153-165	165-177	177-189	189-Ult
7/1/2001																1.000
7/1/2002															1.002	1.000
7/1/2003														1.000	1.000	1.000
7/1/2004												0.993	1.002	0.999	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.010	1.005	1.014	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					0.994	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				0.999	0.983	1.026	1.000	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.968	0.937	1.077	1.085	0.966	0.970	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
7/1/2014		1.177	1.063	1.017	1.005	1.002	0.976	1.000								
7/1/2015	3.280	1.047	1.047	0.931	1.000	1.000	1.000	1.000								
7/1/2016	2.550	1.310	0.975	1.021	0.987	1.000										
7/1/2017	2.408	1.216	1.017	0.994	0.990											
7/1/2018	2.586	1.203	0.982	1.003												
7/1/2019	2.516	1.239	1.035													
7/1/2020	6.280	1.521														
7/1/2021	3.498															
<u>Averages</u>																
3-Year	4.098	1.321	1.011	1.006	0.992	1.001	0.981	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5-Year	3.458	1.298	1.011	0.993	1.012	1.023	0.989	0.992	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000
All-Year	3.303	1.245	1.012	0.986	1.005	1.018	0.993	0.994	0.998	1.000	1.000	0.999	1.000	1.000	1.000	0.994
Industry	2.093	1.232	1.081	1.040	1.025	1.014	1.012	1.008	1.007	1.005	1.003	1.004	1.001	1.001	1.002	1.016
<u>Selected</u>																
Age-to-Age LDF	3.458	1.298	1.041	1.020	1.012	1.007	1.006	1.004	1.003	1.002	1.002	1.002	1.001	1.001	1.000	1.000
Cumulative LDF	4.959	1.434	1.105	1.062	1.041	1.028	1.021	1.015	1.011	1.008	1.005	1.004	1.002	1.001	1.000	1.000

RCCD
Reported Claim Count Development Triangle
Workers' Compensation
Excludes \$0 claims, Valued as of 3/31/2023

Months of Development								
Policy Inception	9	21	33	45	57	69	81	93
7/1/2008								53
7/1/2009							54	54
7/1/2010						58	58	58
7/1/2011					58	58	58	58
7/1/2012				45	45	45	45	45
7/1/2013			51	51	51	51	51	51
7/1/2014		30	30	30	30	30	30	30
7/1/2015	23	43	44	44	44	44	44	44
7/1/2016	27	44	45	45	45	45	45	
7/1/2017	44	66	66	66	66	67		
7/1/2018	56	68	69	69	69			
7/1/2019	27	56	56	56				
7/1/2020	53	67	67					
7/1/2021	50	83						
7/1/2022	63							

Age-to-Age Loss Development Factors								
Policy Inception	9-21	21-33	33-45	45-57	57-69	69-81	81-93	93-Ult
7/1/2008								
7/1/2009							1.000	
7/1/2010						1.000	1.000	
7/1/2011					1.000	1.000	1.000	
7/1/2012				1.000	1.000	1.000	1.000	
7/1/2013			1.000	1.000	1.000	1.000	1.000	
7/1/2014		1.000	1.000	1.000	1.000	1.000	1.000	
7/1/2015	1.870	1.023	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.630	1.023	1.000	1.000	1.000	1.000		
7/1/2017	1.500	1.000	1.000	1.000	1.015			
7/1/2018	1.214	1.015	1.000	1.000				
7/1/2019	2.074	1.000	1.000					
7/1/2020	1.264	1.000						
7/1/2021	1.660							
<u>Averages</u>								
3-Year	1.666	1.005	1.000	1.000	1.005	1.000	1.000	
5-Year	1.543	1.007	1.000	1.000	1.003	1.000	1.000	
All-Year	1.602	1.009	1.000	1.000	1.002	1.000	1.000	
Industry	1.446	1.022	1.004	1.002	1.001	1.000	1.000	
<u>Selected</u>								
Age-to-Age LDF	1.602	1.009	1.002	1.001	1.000	1.000	1.000	
Cumulative LDF	1.620	1.012	1.003	1.001	1.000	1.000	1.000	1.000

RCCD

Calculation of Unpaid Claim Liability - Net of Insurance Recoveries
General Liability
as of 3/31/2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	Limited Ultimate <u>Losses</u>	Limited Incurred <u>Losses</u>	Limited Paid <u>Losses</u>	Limited Unpaid Claim <u>Liability</u>	Limited Case <u>Reserves</u>	<u>IBNR</u>
07/01/13	250,000	11,907	11,907	11,907	0	0	0
07/01/14	100,000	68,914	68,914	68,914	0	0	0
07/01/15	100,000	69,358	69,358	69,358	0	0	0
07/01/16	100,000	308,889	308,889	308,889	0	0	0
07/01/17	100,000	200,000	172,314	119,577	80,423	52,737	27,686
07/01/18	100,000	13,613	13,613	13,613	0	0	0
07/01/19	100,000	209,986	209,986	166,139	43,847	43,847	0
07/01/20	250,000	298,000	213,122	131,551	166,449	81,571	84,878
07/01/21	250,000	300,000	51,000	19,192	280,808	31,808	249,000
07/01/22	250,000	300,000	0	0	300,000	0	300,000
Total		1,780,668	1,119,104	909,141	871,527	209,963	661,564

Notes:

- (3) From Support Exhibit 1, Column 9. Current year is pro-rata (9 months).
- (4) From Data Exhibit 5, Column 6
- (5) From Data Exhibit 4, Column 6
- (6) = (3) - (5)
- (7) = (4) - (5)
- (8) = (6) - (7)

RCCD

Loss Reserve Reconciliation
3/31/22 to 3/31/23

	<u>Net of Insurance Recoveries</u>
Unpaid Claim Liability as of 3/31/22	636,716
Add Change in Ultimate Loss Estimates	(213,215)
Add Ultimate Loss for New Claims	375,000
Subtract Paid Losses	73,025
Unpaid Claim Liability as of 3/31/23	871,527

RCCD
Ultimate Loss Comparison
General Liability

<u>Policy Inception</u>	Evaluation Date				
	<u>3/31/2019</u>	<u>3/31/2020</u>	<u>3/31/2021</u>	<u>3/31/2022</u>	<u>3/31/2023</u>
07/01/14	100,000	68,924	68,914	68,914	68,914
07/01/15	175,000	175,000	69,358	69,358	69,358
07/01/16	200,000	350,000	310,000	308,889	308,889
07/01/17	200,000	175,000	140,000	137,314	200,000
07/01/18	200,000	150,000	100,000	100,000	13,613
07/01/19		350,000	300,000	210,000	209,986
07/01/20			200,000	450,000	298,000
07/01/21				350,000	300,000
07/01/22					400,000
Loss Reserve Development	(167,629)	(363,160)	(44,012)	(213,215)	
Initial Unpaid Claim Liability	647,902	751,080	600,791	636,716	
Restated Unpaid Claim Liability	480,273	387,920	556,779	423,501	871,527
Percentage Difference	-25.9%	-48.4%	-7.3%	-33.5%	

RCCD

Claim Diagnostics
General Liability
as of 3/31/2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	<u>Exposure: Payroll</u>	<u>Limited Ultimate Losses</u>	<u>Ultimate Claim Count</u>	<u>Claim Frequency</u>	<u>Limited Claim Severity</u>	<u>Loss Rate per \$100 of Payroll</u>
07/01/13	\$250,000	106,000,000	11,907	1	0.09	11,889	0.01
07/01/14	\$100,000	112,922,000	68,914	1	0.09	68,398	0.06
07/01/15	\$100,000	126,544,627	69,358	4	0.32	17,129	0.05
07/01/16	\$100,000	131,899,855	308,889	6	0.46	50,687	0.23
07/01/17	\$100,000	145,029,292	200,000	6	0.42	32,689	0.14
07/01/18	\$100,000	153,352,242	13,613	3	0.20	4,407	0.01
07/01/19	\$100,000	172,607,979	209,986	3	0.18	66,917	0.12
07/01/20	\$250,000	165,630,165	298,000	2	0.13	137,294	0.18
07/01/21	\$250,000	178,299,270	300,000	1	0.06	259,080	0.17
07/01/22	\$250,000	204,836,869	400,000	3	0.15	133,333	0.20
<u>Loss Forecast</u>							
07/01/23	\$250,000	226,061,762	430,000	3	0.15	130,813	0.19

RCCD

Actual versus Expected Loss Development
General Liability
as of 3/31/2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Inception	Prior Limited IBNR	Prior Limited Unpaid Claim Liability	Expected Incurred Losses	Expected Paid Losses	Actual Incurred Losses	Actual Paid Losses	AvE Incurred Losses	AvE Paid Losses
07/01/14	0	0	0	0	0	0	0	0
07/01/15	0	0	0	0	0	0	0	0
07/01/16	0	0	0	0	0	0	0	0
07/01/17	0	0	0	0	35,000	-17,737	35,000	-17,737
07/01/18	86,087	86,287	29,440	24,631	-300	-100	-29,740	-24,731
07/01/19	24,814	49,814	8,312	12,972	24,800	5,953	16,488	-7,019
07/01/20	213,115	243,115	76,827	54,082	-23,763	-75,334	-100,590	-129,417
07/01/21	252,500	257,500	74,926	37,338	41,000	14,192	-33,926	-23,145
Total	576,516	636,716	189,505	129,023	76,737	-73,025	-112,768	-202,049

Notes:

- (2) From Prior Analysis
- (3) From Prior Analysis
- (4) = $(1 / \text{Current Inc LDF} - 1 / \text{Prior Inc LDF}) / (1 - 1 / \text{Prior Inc LDF}) \times (2)$
- (5) = $(1 / \text{Current Paid LDF} - 1 / \text{Prior Paid LDF}) / (1 - 1 / \text{Prior Paid LDF}) \times (3)$
- (6) Change in Limited Incurred Losses since Prior Analysis
- (7) Change in Limited Paid Losses since Prior Analysis
- (8) = (6) - (4)
- (9) = (7) - (5)

SUPPORTING EXHIBITS

RCCD
Selection of Ultimate Losses & ALAE
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Limited Incurred Losses</u>	<u>Open Claim Count</u>	<u>Paid Loss Development Method</u>	<u>Incurred Loss Development Method</u>	<u>Expected Loss Method</u>	<u>Paid B-F Method</u>	<u>Incurred B-F Method</u>	<u>Selected Ultimate Losses & ALAE</u>
07/01/13	11,907	0	13,251	12,597	193,661	31,539	22,503	11,907
07/01/14	68,914	0	77,239	72,839	165,851	86,789	77,850	68,914
07/01/15	69,358	0	80,278	74,157	186,766	94,763	81,445	69,358
07/01/16	308,889	0	376,795	337,390	195,619	344,143	325,414	308,889
07/01/17	172,314	2	157,586	194,791	202,339	168,381	195,662	200,000
07/01/18	13,613	0	20,428	16,250	209,915	83,640	47,674	13,613
07/01/19	209,986	2	311,628	278,714	259,335	287,214	273,935	209,986
07/01/20	213,122	1	384,264	359,217	289,049	321,646	330,680	298,000
07/01/21	51,000	1	102,007	121,377	305,135	266,918	227,924	300,000
07/01/22	0	0	0	0	468,384	444,748	386,172	400,000

Notes:

- (2) From Data Exhibit 5, Column 6
- (3) From Data Exhibit 2, Column 3
- (4) From Exhibit 2, Column 7
- (5) From Exhibit 3, Column 7
- (6) From Exhibit 4, Column 9
- (7) From Exhibit 5, Column 8
- (8) From Exhibit 6, Column 8
- (9) Selection based on judgment using results of Methods in Columns (4) through (8)

RCCD

Paid Loss Development Method
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Limit</u>	<u>Evaluation Date</u>	<u>Age In Months</u>	<u>Limited Paid Losses</u>	<u>Paid LDF</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$250,000	03/31/23	117	11,907	1.113	13,251
07/01/14	\$100,000	03/31/23	105	68,914	1.121	77,239
07/01/15	\$100,000	03/31/23	93	69,358	1.157	80,278
07/01/16	\$100,000	03/31/23	81	308,889	1.220	376,795
07/01/17	\$100,000	03/31/23	69	119,577	1.318	157,586
07/01/18	\$100,000	03/31/23	57	13,613	1.501	20,428
07/01/19	\$100,000	03/31/23	45	166,139	1.876	311,628
07/01/20	\$250,000	03/31/23	33	131,551	2.921	384,264
07/01/21	\$250,000	03/31/23	21	19,192	5.315	102,007
07/01/22	\$250,000	03/31/23	9	0	19.817	0

Notes:

(6) From industry

(7) = (5) x (6)

RCCD

Incurred Loss Development Method
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Limit</u>	<u>Evaluation Date</u>	<u>Age In Months</u>	<u>Limited Incurred Losses</u>	<u>Incurred LDF</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$250,000	03/31/23	117	11,907	1.058	12,597
07/01/14	\$100,000	03/31/23	105	68,914	1.057	72,839
07/01/15	\$100,000	03/31/23	93	69,358	1.069	74,157
07/01/16	\$100,000	03/31/23	81	308,889	1.092	337,390
07/01/17	\$100,000	03/31/23	69	172,314	1.130	194,791
07/01/18	\$100,000	03/31/23	57	13,613	1.194	16,250
07/01/19	\$100,000	03/31/23	45	209,986	1.327	278,714
07/01/20	\$250,000	03/31/23	33	213,122	1.685	359,217
07/01/21	\$250,000	03/31/23	21	51,000	2.380	121,377
07/01/22	\$250,000	03/31/23	9	0	5.697	0

Notes:

(6) From industry

(7) = (5) x (6)

RCCD
Expected Loss Method
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Limit</u>	<u>2023 De-Trended Loss Rate</u>	<u>Limit Adjustment Factor</u>	<u>Adjusted Loss Rate</u>	<u>Initial Forecasted Loss Rate</u>	<u>Selected Expected Loss Rate</u>	<u>Payroll</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$250,000	0.18	1.000	0.18	0.45	0.18	106,000,000	193,661
07/01/14	\$100,000	0.18	0.800	0.15	0.20	0.15	112,922,000	165,851
07/01/15	\$100,000	0.18	0.800	0.15	0.20	0.15	126,544,627	186,766
07/01/16	\$100,000	0.19	0.800	0.15	0.14	0.15	131,899,855	195,619
07/01/17	\$100,000	0.19	0.800	0.15	0.13	0.14	145,029,292	202,339
07/01/18	\$100,000	0.19	0.800	0.15	0.12	0.14	153,352,242	209,915
07/01/19	\$100,000	0.19	0.800	0.15	0.15	0.15	172,607,979	259,335
07/01/20	\$250,000	0.19	1.000	0.19	0.16	0.17	165,630,165	289,049
07/01/21	\$250,000	0.19	1.000	0.19	0.15	0.17	178,299,270	305,135
07/01/22	\$250,000	0.19	1.000	0.19	0.27	0.23	204,836,869	468,384

Notes:

- (3) From Forecast Exhibit 1
- (4) From Data Exhibit 7
- (5) = (3) x (4)
- (6) From Previous Studies
- (8) Provided by Client
- (9) = (7) x (8) / 100

RCCD

Paid Bornhuetter-Ferguson Method
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	<u>Expected Loss Method</u>	<u>Paid Loss Development Method</u>	<u>Paid LDF</u>	<u>Weight-Expected Loss Method</u>	<u>Weight-Paid Loss Development Method</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$250,000	193,661	13,251	1.113	10.1%	89.9%	31,539
07/01/14	\$100,000	165,851	77,239	1.121	10.8%	89.2%	86,789
07/01/15	\$100,000	186,766	80,278	1.157	13.6%	86.4%	94,763
07/01/16	\$100,000	195,619	376,795	1.220	18.0%	82.0%	344,143
07/01/17	\$100,000	202,339	157,586	1.318	24.1%	75.9%	168,381
07/01/18	\$100,000	209,915	20,428	1.501	33.4%	66.6%	83,640
07/01/19	\$100,000	259,335	311,628	1.876	46.7%	53.3%	287,214
07/01/20	\$250,000	289,049	384,264	2.921	65.8%	34.2%	321,646
07/01/21	\$250,000	305,135	102,007	5.315	81.2%	18.8%	266,918
07/01/22	\$250,000	468,384	0	19.817	95.0%	5.0%	444,748

Notes:

(3) From Exhibit 4, Column 9

(4) From Exhibit 2, Column 7

(6) = 1 - [1 / (5)]

(7) = 1 / (5)

(8) = [(3) x (6)] + [(4) x (7)]

RCCD

Incurred Bornhuetter-Ferguson Method
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Limit</u>	<u>Expected Loss Method</u>	<u>Incurred Loss Development Method</u>	<u>Incurred LDF</u>	<u>Weight-Expected Loss Method</u>	<u>Weight-Incurred Loss Development Method</u>	<u>Limited Ultimate Losses</u>
07/01/13	\$250,000	193,661	12,597	1.058	5.5%	94.5%	22,503
07/01/14	\$100,000	165,851	72,839	1.057	5.4%	94.6%	77,850
07/01/15	\$100,000	186,766	74,157	1.069	6.5%	93.5%	81,445
07/01/16	\$100,000	195,619	337,390	1.092	8.4%	91.6%	325,414
07/01/17	\$100,000	202,339	194,791	1.130	11.5%	88.5%	195,662
07/01/18	\$100,000	209,915	16,250	1.194	16.2%	83.8%	47,674
07/01/19	\$100,000	259,335	278,714	1.327	24.7%	75.3%	273,935
07/01/20	\$250,000	289,049	359,217	1.685	40.7%	59.3%	330,680
07/01/21	\$250,000	305,135	121,377	2.380	58.0%	42.0%	227,924
07/01/22	\$250,000	468,384	0	5.697	82.4%	17.6%	386,172

Notes:

(3) From Exhibit 4, Column 9

(4) From Exhibit 3, Column 7

(6) = 1 - [1 / (5)]

(7) = 1 / (5)

(8) = [(3) x (6)] + [(4) x (7)]

FORECAST EXHIBITS

RCCD
Development of Forecasted Losses for 2023
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Inception	Payroll	Payroll Trend Factor	Trended Payroll	Selected Ultimate Losses \$0 - \$250,000	Loss Trend Factor	Trended Ultimate Losses \$0 - \$250,000	Loss Rate per \$100 of Payroll
07/01/13	106,000,000	1.280	135,688,962	11,907	1.344	16,003	0.01
07/01/14	112,922,000	1.249	141,024,104	68,914	1.305	89,917	0.06
07/01/15	126,544,627	1.218	154,182,340	69,358	1.267	87,861	0.06
07/01/16	131,899,855	1.189	156,787,478	543,553	1.230	668,502	0.43
07/01/17	145,029,292	1.160	168,189,515	371,343	1.194	443,404	0.26
07/01/18	153,352,242	1.131	173,503,986	13,613	1.159	15,781	0.01
07/01/19	172,607,979	1.104	190,526,912	656,051	1.126	738,391	0.39
07/01/20	165,630,165	1.077	178,365,572	371,741	1.093	406,211	0.23
07/01/21	178,299,270	1.051	187,325,671	111,692	1.061	118,495	0.06
07/01/22	204,836,869	1.025	209,957,791	400,000	1.030	412,000	0.20

Notes:

	All Year Weighted Average (Excl 2022):	0.17
	5-Year Weighted Average (Excl 2022):	0.19
	3-Year Weighted Average (Excl 2022):	0.23
(2) Provided by Client		
(3) Payroll Trend of 2.5% per year based on Industry Info	(9)	Selected: 0.19
(4) = (2) x (3)		
(5) From Exhibit 2, Column 10	(10)	Forecasted Payroll 2023: \$226,061,762
(6) 3.0% Trend per Year (based on industry and client data)	(11)	Forecasted Losses 2023: 430,000
(7) = (5) x (6)		
(8) = (7) / (4) x 100		
(9) Forecasted Loss Rate selected from Historical Averages		
(10) Forecasted Payroll provided by Client		
(11) = (9) x (10) / 100		

RCCD

Development of Ultimate Losses for Forecast
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Policy Inception	Paid Losses \$0 - \$250,000	Incurred Losses \$0 - \$250,000	Evaluation Date	Age in Months	Paid LDF	Incurred LDF	Paid Loss Development Method	Incurred Loss Development Method	Selected Ultimate Losses \$0 - \$250,000
07/01/13	11,907	11,907	03/31/23	117	1.113	1.058	13,251	12,597	11,907
07/01/14	68,914	68,914	03/31/23	105	1.136	1.066	78,278	73,493	68,914
07/01/15	69,358	69,358	03/31/23	93	1.177	1.081	81,639	74,956	69,358
07/01/16	543,553	543,553	03/31/23	81	1.247	1.108	677,924	602,046	543,553
07/01/17	119,577	322,314	03/31/23	69	1.357	1.152	162,302	371,343	371,343
07/01/18	13,613	13,613	03/31/23	57	1.562	1.226	21,268	16,685	13,613
07/01/19	316,139	496,181	03/31/23	45	1.983	1.381	626,849	685,252	656,051
07/01/20	131,551	213,122	03/31/23	33	2.921	1.685	384,264	359,217	371,741
07/01/21	19,192	51,000	03/31/23	21	5.315	2.380	102,007	121,377	111,692
07/01/22	0	0	03/31/23	9	19.817	5.697	0	0	400,000

Notes:

- (2) From Data Exhibit 6
- (3) From Data Exhibit 7
- (6) From industry, limited to \$250,000
- (7) From industry, limited to \$250,000
- (8) = (2) x (6)
- (9) = (3) x (7)
- (10) Selection based on judgment using results of Methods in Columns (8) and (9)

RCCD
Frequency Forecast for 2023
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<u>Policy Inception</u>	<u>Evaluation Date</u>	<u>Age In Months</u>	<u>Total Claim Count</u>	<u>Claim Count LDF</u>	<u>Ultimate Claim Count</u>	<u>Trended Payroll</u>	<u>Trend Factor</u>	<u>Trended Frequency</u>
07/01/13	03/31/23	117	1	1.002	1	135,688,962	1.000	0.07
07/01/14	03/31/23	105	1	1.008	1	141,024,104	1.000	0.07
07/01/15	03/31/23	93	4	1.012	4	154,182,340	1.000	0.26
07/01/16	03/31/23	81	6	1.016	6	156,787,478	1.000	0.39
07/01/17	03/31/23	69	6	1.020	6	168,189,515	1.000	0.36
07/01/18	03/31/23	57	3	1.030	3	173,503,986	1.000	0.18
07/01/19	03/31/23	45	3	1.046	3	190,526,912	1.000	0.16
07/01/20	03/31/23	33	2	1.085	2	178,365,572	1.000	0.12
07/01/21	03/31/23	21	1	1.158	1	187,325,671	1.000	0.06
07/01/22	03/31/23	9	0	1.778	0	209,957,791	1.000	0.00

Notes:

- (4) From Data Exhibit 2, Column 5
- (5) Industry factors
- (6) = (4) x (5)
- (7) From Exhibit 1
- (8) Based on industry and client data
- (9) = (6) x (8) / (7) x \$10M
- (10) Forecasted frequency selected from historical averages

All Year Weighted Average (Excl 2022):	0.19
5-Year Weighted Average (Excl 2022):	0.17
3-Year Weighted Average (Excl 2022):	0.12
(10) Selected:	0.15

PROGRAM SUMMARY & LOSS DATA

RCCD
Summary of Program Provisions
General Liability

<u>Policy Inception</u>	<u>Per Occurrence Retention</u>	<u>Plan Type</u>	<u>Excess Insurance</u>	<u>Claims Adjusting</u>	<u>ALAE</u>	<u>ULAE</u>
07/01/13	250,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/14	100,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/15	100,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/16	100,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/17	100,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/18	100,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/19	100,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/20	250,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/21	250,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A
07/01/22	250,000	Self-Insurance	SCSRM JPA	Carl Warren	Included	N/A

RCCD
Summary of Historical Loss Data
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>Policy Inception</u>	<u>Evaluation Date</u>	<u>Open Claim Count</u>	<u>Closed Claim Count</u>	<u>Total Claim Count</u>	Unlimited		
					<u>Paid Losses & ALAE</u>	<u>Case Reserves</u>	<u>Incurred Losses & ALAE</u>
07/01/13	03/31/23	0	1	1	11,907	0	11,907
07/01/14	03/31/23	0	1	1	68,914	0	68,914
07/01/15	03/31/23	0	4	4	69,358	0	69,358
07/01/16	03/31/23	0	6	6	543,553	0	543,553
07/01/17	03/31/23	2	4	6	119,577	255,766	375,343
07/01/18	03/31/23	0	3	3	13,613	0	13,613
07/01/19	03/31/23	2	1	3	946,985	180,152	1,127,137
07/01/20	03/31/23	1	1	2	131,551	81,571	213,122
07/01/21	03/31/23	1	0	1	19,192	31,808	51,000
07/01/22	03/31/23	0	0	0	0	0	0

Data Source: Claim Detail Loss Runs Provided by Client. Claim count excludes \$0 claims.

RCCD
Claims > \$100,000 Incurred
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<u>Claim Number</u>	<u>Name</u>	<u>Accident Date</u>	<u>Policy Inception</u>	<u>Retention</u>	<u>Paid Loss & ALAE</u>	<u>Case Reserves</u>	<u>Incurred Loss & ALAE</u>	<u>Excess Paid</u>	<u>Excess Incurred</u>
1967774	TATE, DANA	11/21/16	07/01/16	100,000	242,011	0	242,011	142,011	142,011
1991491	MARTINEZ, MARIA	06/28/17	07/01/16	100,000	192,653	0	192,653	92,653	92,653
2003980	HAMPTON, TERRI	01/01/18	07/01/17	100,000	82,263	220,766	303,029	0	203,029
2009087	LOMAS, PEGGY	02/26/20	07/01/19	100,000	880,846	110	880,956	780,846	780,956
3001762		06/18/20	07/01/19	100,000	56,153	180,042	236,195	0	136,195
3015745	ARELLANES, ERNIE D.	09/11/20	07/01/20	250,000	83,554	81,571	165,125	0	0

RCCD

Summary of Limited Paid Losses by Policy Year
General Liability

(1)	(2)	(3)	(4)	(5)	(6)
<u>Policy Inception</u>	<u>Limit</u>	<u>Unlimited Paid</u>	<u>Excess Loss</u>	<u>Number of Excess Losses</u>	<u>Limited Paid</u>
07/01/13	250,000	11,907	0	0	11,907
07/01/14	100,000	68,914	0	0	68,914
07/01/15	100,000	69,358	0	0	69,358
07/01/16	100,000	543,553	234,664	2	308,889
07/01/17	100,000	119,577	0	0	119,577
07/01/18	100,000	13,613	0	0	13,613
07/01/19	100,000	946,985	780,846	1	166,139
07/01/20	250,000	131,551	0	0	131,551
07/01/21	250,000	19,192	0	0	19,192
07/01/22	250,000	0	0	0	0

RCCD

Summary of Limited Incurred Losses by Policy Year
General Liability

(1)	(2)	(3)	(4)	(5)	(6)
<u>Policy Inception</u>	<u>Limit</u>	<u>Unlimited Incurred</u>	<u>Excess Loss</u>	<u>Number of Excess Losses</u>	<u>Limited Incurred</u>
07/01/13	250,000	11,907	0	0	11,907
07/01/14	100,000	68,914	0	0	68,914
07/01/15	100,000	69,358	0	0	69,358
07/01/16	100,000	543,553	234,664	2	308,889
07/01/17	100,000	375,343	203,029	1	172,314
07/01/18	100,000	13,613	0	0	13,613
07/01/19	100,000	1,127,137	917,151	2	209,986
07/01/20	250,000	213,122	0	0	213,122
07/01/21	250,000	51,000	0	0	51,000
07/01/22	250,000	0	0	0	0

RCCD
Paid Losses at Various Limits
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Evaluation Date</u>	<u>Limited to: \$100,000</u>	<u>Limited to: \$250,000</u>	<u>Limited to: \$350,000</u>	<u>Limited to: \$500,000</u>	<u>Limited to: Unlimited</u>
07/01/13	03/31/23	11,907	11,907	11,907	11,907	11,907
07/01/14	03/31/23	68,914	68,914	68,914	68,914	68,914
07/01/15	03/31/23	69,358	69,358	69,358	69,358	69,358
07/01/16	03/31/23	308,889	543,553	543,553	543,553	543,553
07/01/17	03/31/23	119,577	119,577	119,577	119,577	119,577
07/01/18	03/31/23	13,613	13,613	13,613	13,613	13,613
07/01/19	03/31/23	166,139	316,139	416,139	566,139	946,985
07/01/20	03/31/23	131,551	131,551	131,551	131,551	131,551
07/01/21	03/31/23	19,192	19,192	19,192	19,192	19,192
07/01/22	03/31/23	0	0	0	0	0

RCCD

Incurred Losses at Various Limits
General Liability

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<u>Policy Inception</u>	<u>Evaluation Date</u>	Limited to: <u>\$100,000</u>	Limited to: <u>\$250,000</u>	Limited to: <u>\$350,000</u>	Limited to: <u>\$500,000</u>	Limited to: <u>Unlimited</u>
07/01/13	03/31/23	11,907	11,907	11,907	11,907	11,907
07/01/14	03/31/23	68,914	68,914	68,914	68,914	68,914
07/01/15	03/31/23	69,358	69,358	69,358	69,358	69,358
07/01/16	03/31/23	308,889	543,553	543,553	543,553	543,553
07/01/17	03/31/23	172,314	322,314	375,343	375,343	375,343
07/01/18	03/31/23	13,613	13,613	13,613	13,613	13,613
07/01/19	03/31/23	209,986	496,181	596,181	746,181	1,127,137
07/01/20	03/31/23	147,997	213,122	213,122	213,122	213,122
07/01/21	03/31/23	51,000	51,000	51,000	51,000	51,000
07/01/22	03/31/23	0	0	0	0	0
Grand Total		1,053,979	1,789,963	1,942,992	2,092,992	2,473,948
2013-2019 Total		854,982	1,525,841	1,678,870	1,828,870	2,209,826
Ratio to Current Limit		1.000	1.785	1.964	2.139	2.585
Industry ILF		1.000	1.110	1.210	1.260	1.540
Selected Limit Adjustment Factor		1.000	1.250	1.350	1.450	1.750