

Nova Scotia

Private Passenger Vehicles

Oliver Wyman Selected Loss Trend Rates

Based on Industry Data Through June 30, 2011

Loss Trend Rates

Loss trend rates are factors that are applied to the experience period incurred losses to adjust for the cost levels that are anticipated during the policy period covered under the proposed rate program.

The selection and application of trend rates is, essentially, a two-step process. The data in the experience period under consideration must be adjusted to reflect changes in cost conditions that have taken place (i.e., “past trend”), and then the data must be further adjusted to reflect changes in cost conditions that are expected to take place between the present time and the time during the new premiums will be in effect (i.e., “future trend”).

Therefore, past trend rates should reflect the underlying trend patterns that occurred during the experience period, which we have assumed to be the three to five years ending December 31, 2010. Future trend rates should reflect those same patterns that occurred during the experience period, as well as the likelihood that those patterns may change.

The identification of the underlying trend patterns over the experience period, which is a matter of actuarial judgment, is challenging because factors such as statistical fluctuation in the data points, changes in the underlying exposure, or abnormal weather conditions, etc., can make the underlying trend patterns difficult to discern. For this reason, we model the data several different ways in an attempt to identify the underlying trends during the experience period: with and without certain data points that are considered to be statistical outliers, and over time periods that are longer than the experience period as a means of increasing the stability/reliability of the data being analyzed.

We select trend rates based on Industry Nova Scotia claim data to determine appropriate loss trends for use in deriving the rate level indications. We derive annual loss trend rates based on a regression model using Industry historical accident year loss and loss adjustment expense data that we project to ultimate cost level (when all claims are reported and settled) using the Industry loss development factors we select.

We generally consider the Industry Nova Scotia data for the accident half-years spanning the latest ten year period, in this case 2001-2 through 2011-1, for purposes of selecting trend rates. But as discussed later, we tend to give much greater weight to the trend patterns observed over the recent five years. And in the case of Bodily Injury we give special consideration to the 2008-1 to 2011-1 period where recent challenges and changes to the Minor Injury Regulations (April 2010) may have had an impact on the claims experience.

Estimation of Industry Ultimate Loss and Claim Amounts

The Industry Nova Scotia experience upon which the loss trend rates are based must be adjusted to an ultimate claim count and loss amount level. We do so through the application of what are referred to as development factors to the reported claim counts and claim amounts as of June 30, 2011. We select development factors based on a review of the Industry Nova Scotia loss development patterns; we do this by coverage. Our selected development factors are generally based on: (a) the volume weighted average of the last four observed development factors for the half-years ending December (for development period 6 months to 12 months); and (b) the volume weighted average of the last six observed development factors (for the development periods beyond 12 months). For the more minor coverages, we tend to select the volume weighted average of the last twenty observed development factors through 66 months of development and the all-year volume weighted average for development periods beyond 66 months. The exceptions are as follows:

Bodily Injury	Claim Count	96-102; 126-132	1.00
Bodily Injury	Claim Amount	132-144	1.00
Property Damage	Claim Amount	48-54	1.00
Collision	Claim Count	42-ult.	1.00
Collision	Claim Amount	6-12; 60-ult.	4 point volume weighted average; 1.00
Specified Perils	Claim Count	6-24	20 point volume weighted average
Specified Perils	Claim Amount	6-24; 24-42	20 point volume weighted average; 1.00

Exhibit II, attached, presents our selected cumulative claim count and claim amount development factors.

Consideration of Severity, Frequency, and Loss Cost Trend Patterns

In selecting past and future trend rates by coverage, it is typical to examine the separate trend patterns for claim severity and claim frequency, and then combine the selected severity and frequency trend rates to arrive at a selected loss cost trend rate. However, our review of the severity and frequency trend patterns suggests to us that there is a correlation that seemingly exists between severity and frequency, and if we separately select severity and frequency trend rates based on different time periods we could, possibly, miss that correlation. For this reason, while we consider the frequency and severity trend rates separately, we tend to select past and future loss cost trend rates by directly examining the trend pattern for loss cost.

Selection of Past Trend Rates

The Time Period We Considered

In our judgment, a ten-year period is, generally, a reasonable time period for determining the underlying trend rates for the Bodily Injury and Accident Benefits coverages, while the three to five-year period is a reasonable time period for determining the underlying trend rates for the Property Damage, Collision, and Comprehensive coverages. However, due to the reforms that were enacted in 2003, and possible changes in trend patterns that have occurred, we believe it is

most appropriate to also consider the loss cost trends over a shorter time period for the Bodily Injury and Accident Benefits coverages - the post reform period. We also give consideration to a possible change in reporting pattern that might have occurred beginning January 2008 as a result of challenges to the Minor Injury Regulations - in particular, the Decision by the Supreme Court of Nova Scotia to uphold the Minor Injury Regulation released on December 15, 2009, and the Supreme Court of Canada's Decision on May 27, 2010 to refuse leave to appeal the Decision. As well, we give consideration to Bill 52, an amendment to the Automobile Accident Minor Injury Regulations of the Insurance Act, enacted on April 28, 2010.

The Data Points We Considered

We recognize that the indicated trends produced by the regression model (particularly those over a five-year period) can be sensitive to one or two of the data points. And since the points represent estimates of ultimate claim frequency rates, or in the case of severity, estimates of ultimate average loss amounts per claim, errors in estimation could lead to over or under estimation of the underlying trend rates. We also recognize that consideration must be given to how closely the regression model fits the data points, and that adjustments may be necessary for outlying data points. For these reasons in selecting what we believe to be appropriate past severity and frequency trend rates we consider the indicated trends with the exclusion of various data points.

Seasonality

In analyzing the trend patterns, we reflect the seasonality of the data points for the Bodily Injury, Property Damage, Disability Income, Medical Expense, and Comprehensive coverages.

Our Selected Past Trend Rates

Bodily Injury

Based on our analysis as of December 31, 2010, we selected a past loss cost trend rate of -7.0%.

The data through June 30, 2011 shows the loss cost for 2011-1 to be higher than the 2010-1 loss cost by approximately 20%. This is primarily due to claim severity, as the claim frequency for 2011-1 is about 5% lower than the claim frequency for 2010-1.

We note that our estimates of the ultimate loss cost per car based on data as of June 30, 2011 are generally lower than our estimates we presented based on data as of December 31, 2010. There are two reasons for this: (1) the actual claim experience that emerged in the latest six months is less than what we had estimated and (2) the lower than expected claim emergence has caused us to reduce our selected development factors. As a result of the lower loss cost estimates, our trend factors that we calculate over the same time periods are lower than we calculated in our June 30, 2010 review. For example, the annual loss cost trend rate from 2005-2 to 2010-1 is -8.0% based on data as of June 30, 2011 and was -6.2% based on data as of December 31, 2010.

As depicted by the attached graph, the Bodily Injury loss cost declined following the 2003 reforms through to accident year 2008, when it declined very sharply by 27% from 2007. The 2008 loss cost represents the low point over the prior ten-year history. Starting in 2009, the loss cost has risen, although it is still below pre-2008 levels. Specifically, we note that the accident year 2010 loss cost is higher than the 2009 and 2008 loss costs by about 10% and 25%, respectively, but is about 9% below the 2007 loss cost. The loss cost for 2011-1 is in-line (slightly lower) with the loss costs for 2007-1 and 2006-1.

As we discussed in prior reports, the cause of the sharp decline in 2008 is not clear; and based on IBC's investigation, there were no unusual insurer changes in reported experience that would have caused the decline – although IBC did note that there was a drop in the number of reported large claims. We note that in 2008 claim frequency also sharply declined for Collision and modestly declined for Property Damage. So, the decline may be due to a change in other external factors and conditions that affected frequency. There may very well be other contributing factors such as the pending (at the time) court challenge (claimants waiting for the court decision before submitting claims), a continuation of the forces that caused Bodily Injury frequency to have been in decline for a number of years, or random variation. For these reasons, we consider 2008 to be an outlier.

The increase in loss cost that began in 2009 is attributed to increases in both frequency and severity. However, the 15% increase in loss cost for the twelve month period ending June 2011 is primarily due to a 16% increase in claim severity, which, presumably, is largely attributable to the increase in the minor injury cap effective on April 28, 2010. The 16% increase in severity is very much in line with what we had expected. In our study prepared for the Nova Scotia Superintendent of Insurance, "Cost Implications of Changes to the Minor Injury Regulations," dated May 12, 2010, we estimated that the Bodily Injury loss cost would increase by approximately 17% as a result of the increase to the minor injury cap increase from \$2,500 to

\$7,500 and that the increase would be due to severity. However, it is still too early to determine the accuracy of this estimate.

Given the increase in the cap in April 2010 and the early indication that the impact on loss cost is in line with expectations, we measure historical loss cost trends based on June 30, 2011 data by increasing the severities for the pre-April 2010 periods by 17%. The results (including 2008) are as follows.

• Five-year period ending June 11:	-4.3%
• Four-year period ending June 11:	+0.9%
• Three and one-half year period ending June 11:	+5.6%
• Three-year period ending June 11:	+6.0%
• Two and one-half year period ending June 11:	+2.8%
• Five-year period ending December 10:	-6.8%
• Four-year period ending December 10:	-4.9%
• Three-year period ending December 10:	+5.6%
• Two-year period ending December 10:	-1.5%
• Five-year period ending June 10:	-8.0%
• Four-year period ending June 10:	-7.6%
• Three-year period ending June 10:	-0.8%
• Five-year period ending December 09:	-9.8%
• Four-year period ending December 09:	-9.8%
• Three-year period ending December 09:	-9.2%
• Four years from 2004-1 to 2007-2:	-7.9%
• Five years from 2004-1 to 2008-2:	-11.8%
• Six years from 2004-1 to 2009-2:	-9.8%
• Three and a half years from 2008-1 to 2011-1	+5.6%
• Two and a half years from 2009-1 to 2011-1	+2.8%

We also note that the \$7,500 minor injury cap has been indexed by the Government that the trend rates presented may be affected by the indexing of the cap.

Based on the above trend results and considerations, we believe it is reasonable to select two past trend rates. We make the following selections.

Ending July 1, 2008: **-8.0%** (based on the four-year trend ending December 2007)

July 1, 2008 through June 30, 2011: **+1.0%(based on an average of the trends from 2009-1 to 2011-1 and 2009-1 to 2010-2)¹**

Property Damage

Based on data as of December 31, 2010, we selected a past loss cost trend rate of +3.4%.

The data through June 30, 2011 shows the loss cost for accident half-year 2011-1 to be higher than the 2010-1 loss cost by approximately 5.3%, with this increase attributable to an increase in severity. The data through June 30, 2011 shows the loss cost for the twelve-month accident year ending 2011-1 to be higher than the loss cost for the twelve-month accident year ending 2010-1 by approximately 5.2%, with this increase attributable to the increase in severity.

Historical loss cost trends are as follows:

- | | |
|---|-------|
| • Five-year period ending June 11: | +2.8% |
| • Four-year period ending June 11: | +2.7% |
| • Three-year period ending June 11: | +3.9% |
| • Five-year period ending December 10: | +3.5% |
| • Four-year period ending December 10: | +2.6% |
| • Three-year period ending December 10: | +5.2% |

We select a past loss cost trend rate of **+3.5%**, which is the average of the five-year, four-year, and three-year trends ending June 30, 2011 and December 31, 2010.

¹ As per the Board's Bulletin dated May 4, 2012, the Board's Decision to require a loss trend rate of 0% for the period after April 28, 2010 no longer applies.

Accident Benefits – Disability Income

Based on data as of December 31, 2011, we selected a past loss cost trend rate of 0.0%.

The data through June 30, 2011 shows the loss cost for accident half-year 2011-1 to be lower than the 2010-1 loss cost by approximately 21%, with this decrease attributable to severity. The twelve-month accident year ending 2011-1 loss cost is lower than the twelve-month ending 2010-1 loss cost by approximately 5%. The data also shows that the average loss cost over the four- year period 2007 through 2010 is about \$11, whereas the average loss cost over the period 2001-2006 is about \$16 - with the average loss cost for accident year 2008 at \$8 being the lowest value over the fifteen-year period 1997 to 2011.

So it appears that there was a sharp decline in the Disability Income loss cost beginning in 2007 that bottomed out in 2008 and has since been rising – until falling off in 2011-1. The loss cost for this coverage has exhibited a high degree of volatility.

Historical loss cost trends are as follows:

- Ten-year period ending June 11: -5.4%
- Five-year period ending June 11: -2.5%
- Ten-year period ending June 11, excluding the two highest/lowest values: -5.9%
- Five-year period ending June 11, excluding the highest/lowest values: -0.4%

- Ten-year period ending December 10: -6.0%
- Five-year period ending December 10: -8.6%
- Ten-year period ending Dec. 10, excluding the two highest/lowest values: -5.7%
- Five-year period ending Dec. 10, excluding the highest/lowest values: -4.7%

- 2007-1 through 2011-1: +3.8%
- 2007-1 through 2011-1, excluding the highest/lowest values: -1.9%

Although the average of the above ten-year and five-year trend rates is -4.9%, we continue to select a past loss cost trend rate of **+0.0%** given the trend pattern since 2007 and the volatility for this coverage.

Accident Benefits – Medical/Rehab

Based on data as of December 31, 2011, we selected a past loss cost trend rate of -3.0%.

The data through June 30, 2011 shows the loss cost for accident half-year 2011-1 to be lower than the 2010-1 loss cost by approximately 2%, with both severity and frequency declining by about 1%. The loss cost for the twelve-month accident year ending 2011-1 is 12% higher than the loss cost for twelve-month accident year ending 2010-1, with most of the increase attributable to an increase in severity.

Like Bodily Injury, the frequency rate declined over the period 2000 to 2008 - sharply declining in 2008 - and then increasing in 2009 and 2010, with the noted slight reduction 2011-1. Severity has been modestly increasing at a rate of about 1% per year from 2005 through 2009, but sharply increased by 22% in 2010 and then dropped slightly in the first half of 2011. Like Bodily Injury, the loss cost low point is the 2008 accident year, and has since risen.

Historical loss cost trends are as follows:

- Ten-year period ending June 11: -4.1%
- Five-year period ending June 11: +4.5%
- Three-year period ending June 11: +15.0%
- Ten-year period ending June 11, excluding the two highest/lowest values: -2.6%
- Five-year period ending June 11, excluding the highest/lowest values: +1.6%

- Ten-year period ending December 10: -5.3%
- Five-year period ending December 10: +1.5%
- Three-year period ending December 10: +17.3%
- Ten-year period ending Dec. 10, excluding the two highest/lowest values: -3.9%
- Five-year period ending Dec. 10, excluding the highest/lowest values: -1.2%

- Ten-year period ending December 09: -7.3%
- Five-year period ending December 09: -4.4%
- Three-year period ending December 09: -3.2%
- Ten-year period ending Dec. 09, excluding the two highest/lowest values: -6.7%
- Five-year period ending Dec. 09, excluding the highest/lowest values: -4.0%

Although the patterns are not yet clear, the 22% increase in the medical loss cost in 2010 and that the loss cost remained at that higher level (slight reduction) suggests that the increase may be attributed to the increase in the minor injury cap rather than a change in trend pattern. We note that the average severity for the 2010-1 through 2011-1 period is approximately \$5,400 – about 25% higher than the average severity over the 2004-2009 period.

Based on the above discussion, and our discussion of the Bodily Injury coverage, we believe it is reasonable at this time to select two past loss cost trends and a reform factor for this coverage.

Ending December 2009: **-5.0%** (based on the average of the trend rates presented above)

January 2010 through June 2011: **0.0%** (due to early post Bill 52 claim experience)

Reform Factor: Discussed later in this report.

Accident Benefits – Funeral

Based on data as of December 31, 2010, we selected a past loss cost trend rate of -2.0%.

The loss cost for this coverage has exhibited a high degree of volatility over the past ten years. Over the ten-year period ending June 30, 2011 the loss cost trend is -8.0%, and excluding the various high and low data points the average annual loss cost trend has ranged between -5.2% to -7.2% during this period.

We select a past loss cost trend rate of **-4.0%**, a reduction from our prior trend, and about mid-way between our prior selected trend and the average of the indicated trends excluding various high and low data points.

Accident Benefits – Death

Based on data as of December 31, 2010, we selected a past loss cost trend rate of +0.0%.

The loss cost for this coverage has exhibited a high degree of volatility over the past ten years. Over the ten-year period ending June 30, 2011 the loss cost trend is +0.2%, and excluding the various high and low data points the average annual loss cost trend has ranged between -2.3% to +1.3% during this period.

We continue to select a past loss cost trend rate of +0.0%.

Accident Benefits –Total

Based on our review of the trends for the Accident Benefits subcoverages described above, we calculate a past loss cost trend of –3.6% for the period ending December 2009, and 0.0% for the period January 2010 through June 2011, for this coverage.

Collision

Based on data as of December 31, 2010, we selected a past loss cost trend rate of +1.6%.

The data through June 30, 2011 shows the loss cost for accident half-year 2011-1 to be higher than the 2010-1 loss cost by approximately 11%. The loss cost for the twelve-month accident year ending 2011-1 increased by 3% from the loss cost for twelve-month accident year ending 2010-1. The increase is due to severity.

Historical loss cost trends are as follows:

- Five-year period ending June 11: -1.4%
- Four-year period ending June 11: -2.8%
- Three-year period ending June 11: -1.8%

- Five-year period ending December 10: +0.0%
- Four-year period ending December 10: -2.6%
- Three-year period ending December 10: -1.3%

Consistent with the manner in which we select the Property Damage past trend, we would select a past loss cost trend rate of -1.7%, which is the average of the five-year, four-year, and three-year trends ending June 30, 2011 and December 31, 2010.

However, we view the 2010-1 data point, which is 13% below the 2009-1 data point and 10% below the 2011-1 data point, to be an outlier. The average of the above noted trends excluding the 2010-1 data point is +0.0%.

We select a past trend of **+0.0%**.

Comprehensive

Based on data as of December 31, 2010, we selected a past loss cost trend rate of +2.5%.

The data through June 30, 2011 shows the loss cost for accident half-year 2011-1 to be about 5% higher than the 2010-1 loss cost. The loss cost for the twelve-month accident year ending 2011-1 increased by 1.6% from the loss cost for twelve-month accident year ending 2010-1. The increase is due to frequency.

Historical loss cost trends are as follows:

- Five-year period ending June 11: +1.5%
- Four-year period ending June 11: -1.0%
- Three-year period ending June 11: -2.1%

- Five-year period ending December 10: +2.6%
- Four-year period ending December 10: -0.1%
- Three-year period ending December 10: -3.5%

Consistent with the manner in which we select the Property Damage past trend, we select a past loss cost trend rate of **+0.0%**, which is the approximate average of the five-year, four-year, and three-year trends ending June 30, 2011 and December 31, 2010.

We note that in our last report we considered the 2010-1 data point as an outlier. However, based on the updated experience, this no longer appears to be the case.

Specified Perils

Due to insufficient data, we select the same past loss cost trend rate as we do for Comprehensive, **+0.0%.**

All Perils

Due to insufficient data, we select a past loss cost trend rate of **+0.0%** in line with our combined Collision and Comprehensive selections.

Underinsured Motorist

Due to insufficient data, we select as the past loss cost trend rate, the severity trend rate of **+0.0%** that approximately underlies our selected Bodily Injury severity trend rate.

Uninsured Motorist

There is no discernable trend that is indicated by the data. We select a past loss cost trend rate of **+0.0%.**

Selection of Future Trend Rates

In selecting future trend rates, we adjust our selected past trend rates after giving consideration to the changes in lost cost that have occurred over the past one to three years.

We note that for all coverages except Collision and Comprehensive, the average loss cost declined from 2007 to 2008 and then increased in 2009 and 2010. In each case where the average loss cost declined from 2007 to 2008, there was a decline in the frequency. This unusual

pattern makes the future trend rate selection more difficult. And in the case of Bodily Injury and Medical/Rehab, the pattern is even more difficult to decipher due to the challenge to the reforms during 2007 to 2009, and the new MIR reforms implemented in the first half of 2010.

The extent that the decline in loss costs that has occurred is attributed to the economy presents the challenges of determining (a) the correlation between the economic conditions (and the various measures of “economic conditions”), (b) whether any correlation(s) is/are immediate or lagged, and (c) determining when the economic conditions will change and to what degree. We have not directly nor explicitly recognized the change in economic conditions in selecting future trend rates. We acknowledge that the economic climate increases the uncertainty in the future loss trend rates.

Our Selected Future Trend Rates

Bodily Injury

In light of the uncertainty at the time, we selected a future trend rate of 0% (higher than our selected past trend rate, -7.0%) as at December 2010.

Our selected past loss cost trend rates are -8.0% through June 30, 2008, +1% through June 2011.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+1.0%**.

Property Damage

Based on data as of December 2010, we selected a future trend rate of +3.4%.

Our selected past loss cost trend rate is +3.5%.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+3.5%**.

Accident Benefits – Disability Income

Based on data as of December 2010, we selected a future trend rate of +0.0%. Based on data as of June 2011 we select a past trend rate of +0.0%

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Accident Benefits – Medical/Rehab

Based on data as of December 2010, we selected a future trend rate of +5.0%.

Our selected past loss cost trend rates are -5.0% through December 2010 and 0% between January 2010 and June 2011.

In light of early evidence that the post Bill 52 claim experience has had an impact on Med/Rehab claim costs, and the continued uncertainty surrounding the impact of Bill 52, we select a future trend rate of **+0.0%** - the same as for Bodily Injury.

Accident Benefits – Funeral

Based on data as of December 2010, we selected a future trend rate of -2.0%.

We select a future loss cost trend rate of **-4.0%**, the same as our selected past loss cost trend rate.

Accident Benefits – Death

Based on data as of December 2010, we selected a future trend rate of +0.0%.

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Accident Benefits –Total

Based on data as of December 2010, we selected a future trend rate of +3.4%.

Based on our review of the future trends for the Accident Benefits subcoverages described above, we calculate a future loss cost trend of **+0.0%** for this coverage.

Collision

Based on data as of December 2010, we selected a future trend rate of +1.6%.

Our selected past loss cost trend is +0.0%.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+0.0%**.

Comprehensive

Based on data as of December 2010, we selected a future trend rate of +2.5%.

Our selected past loss cost trend rate is + 0.0%.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+0.0%**.

Specified Perils

Based on data as of June 2010, we selected a future trend rate of +2.5%, the same as the Comprehensive rate.

Due to insufficient data, we select the same future loss cost trend rate as we do for Comprehensive, **+0.0%**.

All Perils

Based on data as of December 2010, we selected a future trend rate of +2.0%.

Due to insufficient data, we select a future loss cost trend rate of **+0.0%** in line with our combined Collision and Comprehensive selections.

Underinsured Motorist

Based on data as of December 2010, we selected a future trend rate of 0.0%.

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Uninsured Motorist

Based on data as of December 2010, we selected a future trend rate of +0.0%.

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Selected Trend Rates - Summary

The following table presents our selected past and future annual loss cost trend rates as of June 2011.

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-8.0%/+1.0%	+1.0%
Property Damage	+3.5%	+3.5%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	-5.0%/+0.0%	+0.0%
AB – Funeral	-4.0%	-4.0%
AB – Death	+0.0%	+0.0%
AB-Total	-3.6%/+0.0%	+0.0%
Collision	+0.0%	+0.0%
Comprehensive	+0.0%	+0.0%
Specified Perils	+0.0%	+0.0%
All Perils	+0.0%	+0.0%
Underinsured Motorist	+0.0%	+0.0%
Uninsured Motorist	+0.0%	+0.0%

\$7,500 Minor Injury Cap

In accordance with Bill 52, claims that occur on or after April 28, 2010 are subject to a minor injury cap of \$7,500. Following a Hearing on the matter, the Board accepted an initial reform adjustment factor of 1.17 for Bodily Injury, and ordered that the data be monitored as it emerges so as to measure the change, if any, in the loss trend rate and the actual change in loss costs due to Bill 52. As discussed earlier, the data since April 2010 suggests the claim experience that has emerged is in line with the selected reform adjustment factor. Given this, and the uncertainty that still surrounds the impact of Bill 52, we continue to accept the 1.17 adjustment factor as reasonable.

As noted earlier, the \$7,500 minor injury cap is indexed. Beginning January 1, 2012 the cap is \$7,956.

Also, as discussed earlier, the recent data suggests that AB-Med/Rehab costs may have been impacted by Bill 52. Given this, the observed higher level of loss cost in the January 2010 – June 2011 period, as well as the trend factors we selected and the uncertainty that still surrounds the impact of Bill 52, we select a reform factor for AB-Med/Rehab of 1.25.

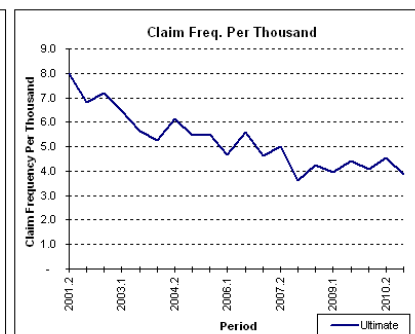
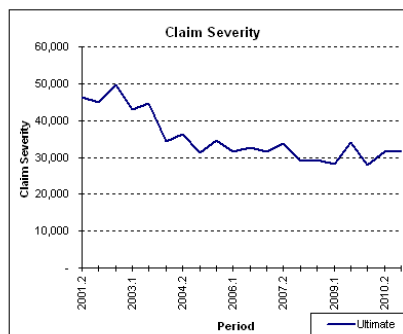
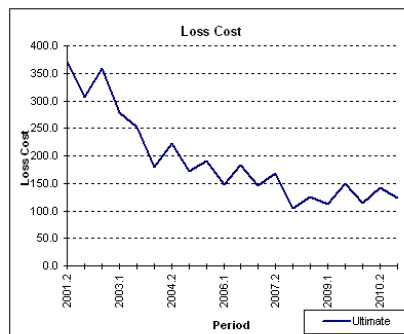
Exhibits

In the Exhibit I we present the historical data points in graph form, as well as a summary of various regression results. As respects the Bodily Injury loss trend summary, for those regression analyses that include accident half year periods prior to the 2003 reforms, we include a parameter in our model to measure the change in the loss costs due to the introduction of the reforms. In Exhibit II we present our selected cumulative claim count and claim amount development factors.

Third Party Liability - Bodily Injury

Semi-Annual Basis (with seasonality)

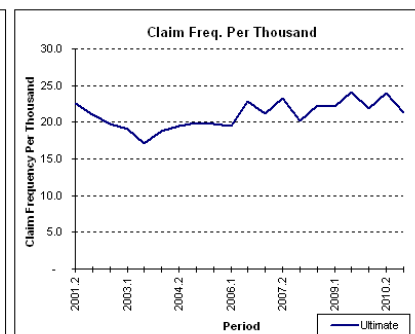
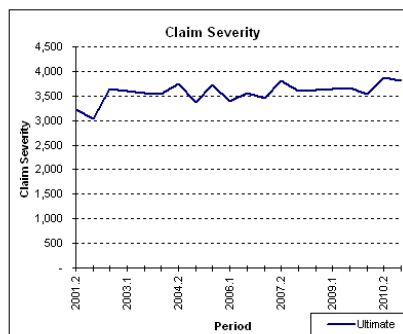
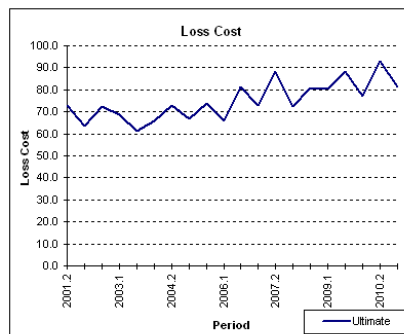
Excluded Points		Trend			R Squared			Factor
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq	
None	Last 5 yrs	-4.30%	-0.46%	-3.86%	0.6244	0.3780	0.6564	
2008.1	5 yrs excl. lowest LC	-5.38%	-0.62%	-4.79%	0.6779	0.3349	0.7895	
2008.1	5 yrs excl. lowest Freq	-5.38%	-0.62%	-4.79%	0.6779	0.3349	0.7895	
2010.1	5 yrs excl. lowest Sev	-4.29%	-0.11%	-4.19%	0.5815	0.2936	0.6675	
2006.2	5 yrs excl. highest LC	-2.80%	-0.35%	-2.46%	0.5054	0.3276	0.5239	
2006.2	5 yrs excl. highest Freq	-2.80%	-0.35%	-2.46%	0.5054	0.3276	0.5239	
2009.2	5 yrs excl. highest Sev	-4.49%	-0.86%	-3.65%	0.6114	0.3317	0.6651	
2006.2, 2008.1	5 yrs excl. H/L LC	-4.17%	-0.57%	-3.62%	0.5500	0.2881	0.7054	
None	5 yrs thru 10-2	-6.78%	-2.06%	-4.82%	0.6882	0.5632	0.6434	
2006.2, 2008.1	5 yrs thru 10-2 excl H/L LC	-6.15%	-2.49%	-3.76%	0.6103	0.5261	0.6315	
None	Last 10 yrs	-10.72%	-4.88%	-6.33%	0.8678	0.7440	0.8762	1.2177
2008.1	10 yrs excl. lowest LC	-10.50%	-4.63%	-6.15%	0.8771	0.7341	0.9032	1.1872
2008.1	10 yrs excl. lowest Freq	-10.50%	-4.63%	-6.15%	0.8771	0.7341	0.9032	1.1872
2010.1	10 yrs excl. lowest Sev	-10.89%	-4.70%	-6.49%	0.8595	0.7210	0.8741	1.2275
2001.2	10 yrs excl. highest LC	-10.42%	-4.63%	-6.07%	0.8399	0.7008	0.8513	1.2050
2001.2	10 yrs excl. highest Freq	-10.42%	-4.63%	-6.07%	0.8399	0.7008	0.8513	1.2050
2002.2	10 yrs excl. highest Sev	-10.32%	-4.35%	-6.24%	0.8542	0.7169	0.8598	1.1952
2001.2, 2008.1	10 yrs excl. H/L LC	-10.16%	-4.57%	-5.86%	0.8520	0.6897	0.8887	1.1727
2001.2, 2002.2, 2008.1, 2009.1	10 yrs excl. HH/L LC	-9.18%	-3.92%	-5.47%	0.8273	0.6080	0.8654	1.1156
2001.2, 2002.2, 2002.1, 2008.1, 2009.1, 2010.1	10 yrs excl. HH/H/L LC	-8.20%	-3.20%	-5.16%	0.7798	0.4762	0.8246	1.1327
None	10 yrs thru 10-2 excl HH/L LC	-11.88%	-5.39%	-6.86%	0.9018	0.8264	0.8842	1.2382
2001.2, 2008.1	10 yrs thru 10-2 excl H/L LC	-11.41%	-5.41%	-6.35%	0.8873	0.7918	0.8882	1.1991
2001.2, 2002.2, 2008.1, 2009.1	10 yrs thru 10-2 excl HH/L LC	-10.64%	-4.96%	-5.98%	0.8604	0.7358	0.8597	1.1472
2001.2, 2002.2, 2001.1, 2008.1, 2009.1, 2010.1	10 yrs thru 10-2 excl HH/H/L LC	-10.28%	-4.92%	-5.63%	0.7972	0.6286	0.7980	1.1710
None	Last 3.5 yrs	5.62%	2.91%	2.63%	0.8991	0.5128	0.8652	
None	Last 3 yrs	5.96%	4.88%	1.03%	0.8571	0.5951	0.8570	
None	Last 3 yrs thru 10-2	5.61%	0.92%	4.65%	0.8991	0.5893	0.9558	
None	Last 2 yrs	1.20%	2.21%	-0.99%	0.9207	0.4819	0.9083	
None	Last 2 yrs thru 10-2	-1.52%	-4.14%	2.73%	0.9817	0.9487	0.9999	



Third Party Liability - Property Damage

Semi-Annual Basis (with seasonality)

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	2.77%	1.55%	1.20%	0.8106	0.5439	0.7526
2008.1	5 yrs excl. lowest LC	2.56%	1.65%	0.90%	0.7753	0.5609	0.7458
2008.1	5 yrs excl. lowest Freq	2.56%	1.65%	0.90%	0.7753	0.5609	0.7458
2007.1	5 yrs excl. lowest Sev	2.80%	1.31%	1.47%	0.7543	0.3743	0.7406
2010.2	5 yrs excl. highest LC	2.44%	1.35%	1.07%	0.7351	0.3838	0.6898
2009.2	5 yrs excl. highest Freq	2.79%	1.73%	1.03%	0.7833	0.6252	0.7087
2010.2	5 yrs excl. highest Sev	2.44%	1.35%	1.07%	0.7351	0.3838	0.6898
2010.2, 2008.1	5 yrs excl. H/L LC	2.13%	1.47%	0.65%	0.6833	0.4061	0.6824
None	5 yrs thru 10-2	3.47%	1.34%	2.10%	0.8556	0.6813	0.8218
2010.2, 2006.1	5 yrs thru 10-2 excl H/L LC	2.20%	0.60%	1.59%	0.7376	0.3749	0.7058
None	Last 10 yrs	3.08%	1.24%	1.82%	0.7570	0.5192	0.4157
2003.2	10 yrs excl. lowest LC	2.77%	1.25%	1.50%	0.8645	0.5207	0.5221
2003.2	10 yrs excl. lowest Freq	2.77%	1.25%	1.50%	0.8645	0.5207	0.5221
2002.1	10 yrs excl. lowest Sev	3.16%	0.94%	2.20%	0.7322	0.4163	0.5128
2010.2	10 yrs excl. highest LC	2.93%	1.22%	1.70%	0.7054	0.4617	0.3395
2009.2	10 yrs excl. highest Freq	3.02%	1.33%	1.67%	0.7257	0.5392	0.3505
2010.2	10 yrs excl. highest Sev	2.93%	1.22%	1.70%	0.7054	0.4617	0.3395
2010.2, 2003.2	10 yrs excl. H/L LC	2.66%	1.23%	1.40%	0.8348	0.4634	0.4463
2010.2, 2007.2, 2003.2, 2002.1	10 yrs excl. HH/L LC	2.55%	0.80%	1.73%	0.8099	0.2835	0.5203
2010.2, 2007.2, 2009.2, 2003.2, 2002.1, 2006.1	10 yrs excl. HHH/L/L/L LC	2.29%	0.82%	1.45%	0.7883	0.2589	0.3750
None	10 yrs thru 10-2 excl HHH/L/L/L LC	2.73%	1.41%	1.30%	0.7035	0.5897	0.2091
2010.2, 2003.2	10 yrs thru 10-2 excl H/L LC	2.25%	1.44%	0.80%	0.7824	0.5448	0.1885
2010.2, 2007.2, 2003.2, 2002.1	10 yrs thru 10-2 excl HH/L/L LC	2.06%	1.19%	0.85%	0.7466	0.4289	0.1653
2010.2, 2007.2, 2009.2, 2003.2, 2002.1, 2006.1	10 yrs thru 10-2 excl HHH/L/L/L LC	1.82%	1.33%	0.48%	0.7246	0.4254	0.0463
None	Last 3.5 yrs	4.26%	1.98%	2.24%	0.8472	0.5430	0.7516
None	Last 3 yrs	3.86%	2.87%	0.96%	0.7466	0.6343	0.6508
None	Last 3 yrs thru 10-2	5.23%	1.17%	4.01%	0.8671	0.5076	0.8512
None	Last 2 yrs	5.17%	6.65%	-1.38%	0.9999	0.9791	0.9936
None	Last 2 yrs thru 10-2	0.43%	1.49%	-1.04%	0.9033	0.6098	0.9965



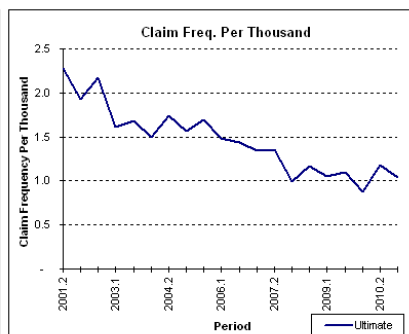
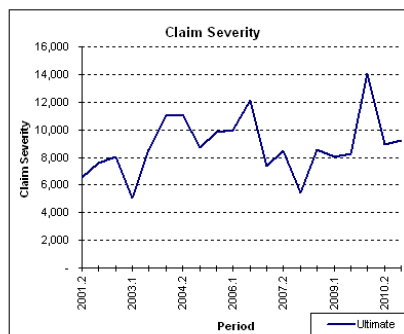
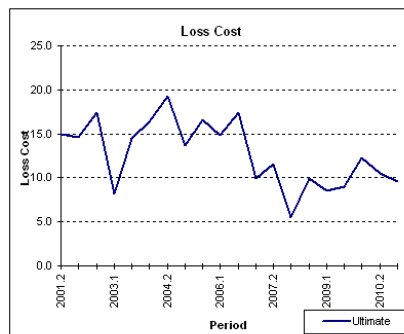
Province of Nova Scotia
Private Passenger Automobile (excl. Farmers)

Exhibit 1
Page 3

Accident Benefits - All Disability Income

Semi-Annual Basis (with seasonality)

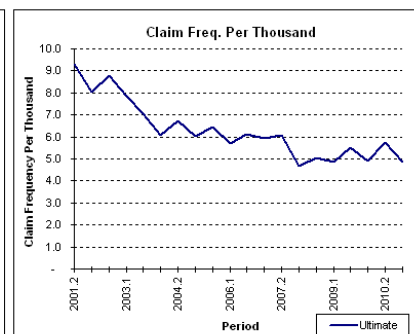
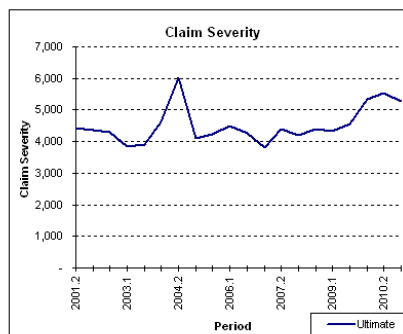
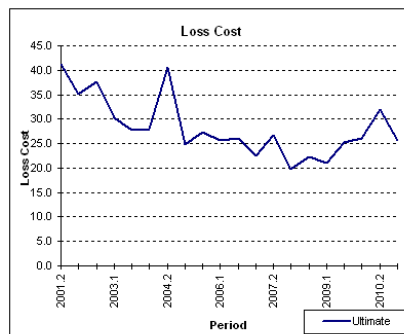
Excluded Points		Loss Cost	Trend Severity	Freq	Loss Cost	R Squared Severity	Freq
None	Last 5 yrs	-2.52%	3.80%	-6.09%	0.2167	0.0771	0.6745
2008.1	5 yrs excl. lowest LC	-5.79%	1.10%	-6.81%	0.2824	0.0097	0.7328
2010.1	5 yrs excl. lowest Freq	-4.78%	0.57%	-5.31%	0.3926	0.2884	0.6320
2008.1	5 yrs excl. lowest Sev	-5.79%	1.10%	-6.81%	0.2824	0.0097	0.7328
2006.2	5 yrs excl. highest LC	3.80%	10.15%	-5.77%	0.1501	0.2930	0.5606
2006.2	5 yrs excl. highest Freq	3.80%	10.15%	-5.77%	0.1501	0.2930	0.5606
2010.1	5 yrs excl. highest Sev	-4.78%	0.57%	-5.31%	0.3926	0.2884	0.6320
2006.2, 2008.1	5 yrs excl. H/L LC	-0.36%	6.84%	-6.73%	0.0108	0.2944	0.6393
None	5 yrs thru 10-2	-8.55%	0.61%	-9.11%	0.2494	0.0212	0.7767
2006.2, 2008.1	5 yrs thru 10-2 excl H/L LC	-4.68%	5.67%	-9.79%	0.2222	0.2594	0.8160
None	Last 10 yrs	-5.42%	2.50%	-7.72%	0.3967	0.1098	0.9094
2008.1	10 yrs excl. lowest LC	-4.83%	2.98%	-7.58%	0.3954	0.1533	0.9198
2010.1	10 yrs excl. lowest Freq	-6.20%	1.34%	-7.44%	0.4602	0.1198	0.9043
2003.1	10 yrs excl. lowest Sev	-6.57%	1.42%	-7.88%	0.4927	0.0369	0.9123
2004.2	10 yrs excl. highest LC	-5.17%	2.76%	-7.72%	0.3634	0.1217	0.9062
2001.2	10 yrs excl. highest Freq	-5.96%	1.78%	-7.60%	0.4005	0.0915	0.8906
2010.1	10 yrs excl. highest Sev	-6.20%	1.34%	-7.44%	0.4602	0.1198	0.9043
2004.2, 2008.1	10 yrs excl. H/L LC	-4.57%	3.26%	-7.58%	0.3683	0.1876	0.9172
2004.2, 2006.2, 2008.1, 2003.1	10 yrs excl. HH/L LC	-5.88%	2.03%	-7.75%	0.6560	0.2308	0.9231
2004.2, 2006.2, 2007.2, 2008.1, 2003.1, 2009.1	10 yrs excl. HHH/L LC	-5.16%	2.52%	-7.49%	0.6321	0.2975	0.9070
None	10 yrs thru 10-2 excl HHH/L LC	-5.99%	2.86%	-8.60%	0.4064	0.1551	0.9209
2004.2, 2008.1	10 yrs thru 10-2 excl H/L LC	-4.77%	3.98%	-8.41%	0.3544	0.2551	0.9240
2004.2, 2006.2, 2008.1, 2003.1	10 yrs thru 10-2 excl HH/L LC	-5.66%	3.17%	-8.56%	0.6329	0.2920	0.9337
2004.2, 2006.2, 2007.2, 2008.1, 2003.1, 2009.1	10 yrs thru 10-2 excl HHH/L LC	-4.65%	4.14%	-8.43%	0.6010	0.3970	0.9183
None	Last 3.5 yrs	16.91%	17.21%	-0.26%	0.5154	0.3856	0.6032
None	Last 3 yrs	4.60%	4.66%	-0.05%	0.1051	0.2413	0.5797
None	Last 3 yrs thru 10-2	24.18%	28.08%	-3.04%	0.5986	0.5401	0.7227
None	Last 2 yrs	-4.43%	-15.40%	12.96%	0.2645	0.6324	0.9389
None	Last 2 yrs thru 10-2	29.65%	37.59%	-5.77%	0.8556	0.7282	0.6675



Accident Benefits - All Medical Expenses

Semi-Annual Basis (with seasonality)

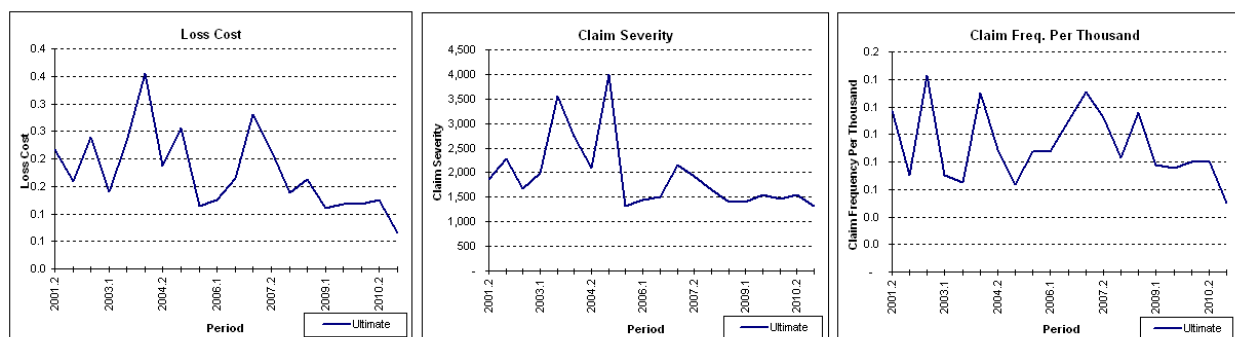
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	4.52%	7.55%	-2.81%	0.4981	0.7962	0.5697
2008.1	5 yrs excl. lowest LC	3.80%	7.51%	-3.45%	0.4004	0.7839	0.6256
2008.1	5 yrs excl. lowest Freq	3.80%	7.51%	-3.45%	0.4004	0.7839	0.6256
2007.1	5 yrs excl. lowest Sev	5.83%	6.95%	-1.05%	0.5300	0.7348	0.7335
2010.2	5 yrs excl. highest LC	2.69%	6.83%	-3.87%	0.2924	0.7357	0.6204
2006.2	5 yrs excl. highest Freq	5.96%	8.75%	-2.56%	0.5511	0.8444	0.4622
2010.2	5 yrs excl. highest Sev	2.69%	6.83%	-3.87%	0.2924	0.7357	0.6204
2010.2, 2008.1	5 yrs excl. H/L LC	1.57%	6.72%	-4.83%	0.1539	0.7247	0.7478
None	5 yrs thru 10-2	1.53%	5.32%	-3.60%	0.2989	0.5271	0.5356
2010.2, 2008.1	5 yrs thru 10-2 excl H/L LC	-1.21%	3.89%	-4.91%	0.1331	0.3654	0.7196
None	Last 10 yrs	-4.05%	1.73%	-5.68%	0.5109	0.1926	0.8486
2008.1	10 yrs excl. lowest LC	-3.85%	1.81%	-5.56%	0.4880	0.2013	0.8566
2008.1	10 yrs excl. lowest Freq	-3.85%	1.81%	-5.56%	0.4880	0.2013	0.8566
2007.1	10 yrs excl. lowest Sev	-4.01%	1.78%	-5.70%	0.4982	0.2084	0.8521
2001.2	10 yrs excl. highest LC	-3.60%	1.90%	-5.40%	0.4179	0.2029	0.8180
2001.2	10 yrs excl. highest Freq	-3.60%	1.90%	-5.40%	0.4179	0.2029	0.8180
2004.2	10 yrs excl. highest Sev	-3.81%	2.05%	-5.74%	0.4946	0.3499	0.8534
2001.2, 2008.1	10 yrs excl. H/L LC	-3.37%	1.99%	-5.26%	0.3890	0.2130	0.8306
2001.2, 2004.2, 2008.1, 2009.1	10 yrs excl. HH/L LC	-2.60%	2.75%	-5.20%	0.2975	0.4983	0.8202
2001.2, 2004.2, 2007.2, 2008.1, 2009.1, 2008.2	10 yrs excl. HHH/LLL LC	-1.55%	3.19%	-4.60%	0.1613	0.5579	0.8236
None	10 yrs thru 10-2 excl HHH/LLL LC	-5.26%	0.96%	-6.16%	0.5871	0.1005	0.8635
2001.2, 2008.1	10 yrs thru 10-2 excl H/L LC	-4.67%	1.13%	-5.74%	0.4826	0.1052	0.8421
2001.2, 2004.2, 2008.1, 2009.1	10 yrs thru 10-2 excl HH/L LC	-3.88%	1.93%	-5.69%	0.4143	0.2644	0.8288
2001.2, 2004.2, 2001.1, 2008.1, 2009.1, 2008.2	10 yrs thru 10-2 excl HHH/LLL LC	-2.71%	2.64%	-5.21%	0.3174	0.4256	0.8166
None	Last 3.5 yrs	13.10%	10.12%	2.71%	0.8709	0.8220	0.8727
None	Last 3 yrs	15.00%	11.34%	3.29%	0.8337	0.7860	0.8476
None	Last 3 yrs thru 10-2	17.29%	12.43%	4.33%	0.9487	0.8509	0.9333
None	Last 2 yrs	11.56%	9.82%	1.58%	0.5568	0.5185	0.9785
None	Last 2 yrs thru 10-2	25.58%	22.64%	2.39%	0.9992	0.9993	0.9915



Accident Benefits - Funeral

Semi-Annual Basis

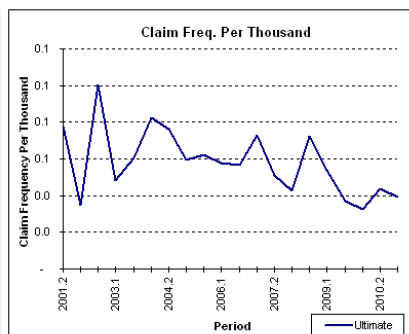
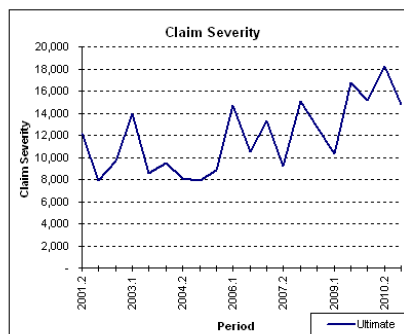
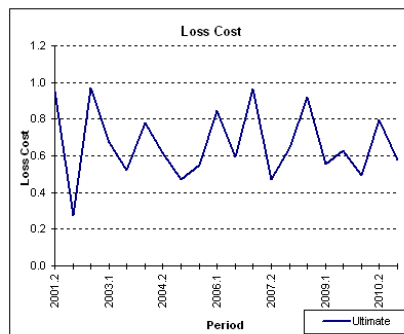
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-19.45%	-5.92%	-14.38%	0.6770	0.3720	0.6927
2011.1	5 yrs excl. lowest LC	-15.83%	-5.24%	-11.18%	0.5571	0.2553	0.5902
2011.1	5 yrs excl. lowest Freq	-15.83%	-5.24%	-11.18%	0.5571	0.2553	0.5902
2011.1	5 yrs excl. lowest Sev	-15.83%	-5.24%	-11.18%	0.5571	0.2553	0.5902
2007.1	5 yrs excl. highest LC	-16.48%	-3.73%	-13.24%	0.6333	0.2507	0.6320
2007.1	5 yrs excl. highest Freq	-16.48%	-3.73%	-13.24%	0.6333	0.2507	0.6320
2007.1	5 yrs excl. highest Sev	-16.48%	-3.73%	-13.24%	0.6333	0.2507	0.6320
2007.1, 2011.1	5 yrs excl. H/L LC	-11.66%	-2.51%	-9.38%	0.5141	0.1072	0.5090
None	5 yrs thru 10-2	-9.98%	-2.70%	-7.48%	0.2742	0.0857	0.3435
2007.1, 2009.1	5 yrs thru 10-2 excl H/L LC	-5.90%	-0.48%	-5.45%	0.2136	0.0059	0.2724
None	Last 10 yrs	-7.96%	-5.62%	-2.48%	0.3725	0.2934	0.0708
2011.1	10 yrs excl. lowest LC	-6.28%	-5.41%	-0.92%	0.2725	0.2482	0.0108
2011.1	10 yrs excl. lowest Freq	-6.28%	-5.41%	-0.92%	0.2725	0.2482	0.0108
2011.1	10 yrs excl. lowest Sev	-6.28%	-5.41%	-0.92%	0.2725	0.2482	0.0108
2004.1	10 yrs excl. highest LC	-7.15%	-5.25%	-2.01%	0.3645	0.2704	0.0500
2002.2	10 yrs excl. highest Freq	-7.79%	-6.38%	-1.50%	0.3413	0.3489	0.0280
2005.1	10 yrs excl. highest Sev	-7.71%	-5.09%	-2.76%	0.3701	0.3549	0.0942
2004.1, 2011.1	10 yrs excl. H/L LC	-5.42%	-5.02%	-0.41%	0.2620	0.2261	0.0024
2004.1, 2007.1, 2011.1, 2009.1	10 yrs excl. HH/L LC	-5.33%	-4.92%	-0.43%	0.3250	0.2138	0.0028
2004.1, 2007.1, 2005.1, 2011.1, 2009.1, 2005.2	10 yrs excl. HH/L LC	-5.17%	-4.53%	-0.68%	0.4176	0.3377	0.0081
None	10 yrs thru 10-2 excl HH/L LC	-5.28%	-5.99%	0.76%	0.2217	0.3164	0.0068
2004.1, 2009.1	10 yrs thru 10-2 excl H/L LC	-4.05%	-5.52%	1.56%	0.1781	0.2749	0.0291
2004.1, 2007.1, 2009.1, 2005.2	10 yrs thru 10-2 excl HH/L LC	-4.58%	-5.71%	1.20%	0.3143	0.3194	0.0198
2004.1, 2007.1, 2005.1, 2009.1, 2005.2, 2009.2	10 yrs thru 10-2 excl HH/L LC	-3.96%	-5.52%	1.65%	0.2950	0.4153	0.0371
None	Last 3.5 yrs	-17.37%	-3.25%	-14.60%	0.5371	0.2046	0.4818
None	Last 3 yrs	-20.88%	-0.44%	-20.53%	0.5481	0.0042	0.6449
None	Last 3 yrs thru 10-2	-7.65%	-0.69%	-7.01%	0.2689	0.0096	0.1833
None	Last 2 yrs	-28.21%	-8.22%	-21.78%	0.5039	0.5185	0.4794
None	Last 2 yrs thru 10-2	8.67%	4.68%	3.82%	0.9159	0.4302	0.6182



Accident Benefits - Death Benefits

Semi-Annual Basis

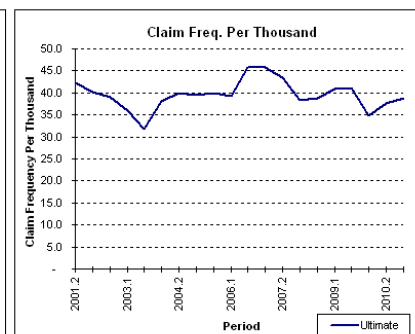
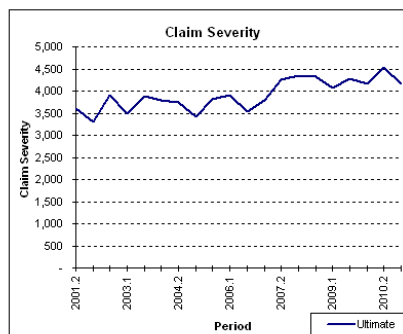
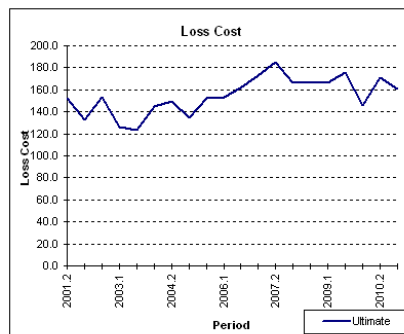
Excluded Points		Loss Cost	Trend Severity	Freq	Loss Cost	R Squared Severity	Freq
None	Last 5 yrs	-2.29%	10.10%	-11.25%	0.0200	0.4186	0.4424
2007.2	5 yrs excl. lowest LC	-4.77%	8.11%	-11.91%	0.1030	0.3761	0.4592
2010.1	5 yrs excl. lowest Freq	-0.52%	10.04%	-9.59%	0.0011	0.3946	0.3957
2007.2	5 yrs excl. lowest Sev	-4.77%	8.11%	-11.91%	0.1030	0.3761	0.4592
2007.1	5 yrs excl. highest LC	1.78%	12.16%	-9.26%	0.0144	0.4975	0.3376
2007.1	5 yrs excl. highest Freq	1.78%	12.16%	-9.26%	0.0144	0.4975	0.3376
2010.2	5 yrs excl. highest Sev	-5.03%	8.28%	-12.29%	0.0911	0.3157	0.4540
2007.1, 2007.2	5 yrs excl. H/L LC	-0.97%	9.70%	-9.73%	0.0049	0.4209	0.3303
None	5 yrs thru 10-2	-3.79%	7.37%	-10.40%	0.0514	0.2299	0.3924
2007.1, 2007.2	5 yrs thru 10-2 excl H/L LC	-3.33%	6.27%	-9.04%	0.0609	0.2208	0.3358
None	Last 10 yrs	0.20%	5.87%	-5.36%	0.0003	0.3855	0.2751
2002.1	10 yrs excl. lowest LC	-2.29%	5.45%	-7.34%	0.0694	0.3300	0.5321
2010.1	10 yrs excl. lowest Freq	0.89%	5.69%	-4.54%	0.0067	0.3513	0.2137
2002.1	10 yrs excl. lowest Sev	-2.29%	5.45%	-7.34%	0.0694	0.3300	0.5321
2002.2	10 yrs excl. highest LC	1.32%	5.99%	-4.40%	0.0155	0.3734	0.2097
2002.2	10 yrs excl. highest Freq	1.32%	5.99%	-4.40%	0.0155	0.3734	0.2097
2010.2	10 yrs excl. highest Sev	-0.46%	5.15%	-5.34%	0.0017	0.3165	0.2502
2002.2, 2002.1	10 yrs excl. H/L LC	-1.39%	5.52%	-6.54%	0.0259	0.3094	0.4723
2002.2, 2007.1, 2002.1, 2007.2	10 yrs excl. HH/L LC	-1.29%	5.69%	-6.61%	0.0302	0.3488	0.5138
2002.2, 2007.1, 2001.2, 2002.1, 2007.2, 2005.1	10 yrs excl. HHH/LLL LC	-0.71%	6.85%	-6.61%	0.0009	0.4438	0.4430
None	10 yrs thru 10-2 excl HHH/LLL LC	2.96%	4.79%	-1.75%	0.0553	0.2719	0.0203
2002.2, 2001.1	10 yrs thru 10-2 excl H/L LC	1.81%	6.05%	-3.99%	0.0249	0.3420	0.1587
2002.2, 2007.1, 2001.1, 2002.1	10 yrs thru 10-2 excl HH/L LC	-1.38%	5.47%	-6.49%	0.0260	0.2744	0.4652
2002.2, 2007.1, 2001.2, 2001.1, 2002.1, 2007.2	10 yrs thru 10-2 excl HHH/LLL LC	0.93%	7.83%	-6.40%	0.0129	0.4410	0.3918
None	Last 3.5 yrs	-5.09%	7.85%	-11.99%	0.0679	0.1887	0.2709
None	Last 3 yrs	-7.98%	14.59%	-19.70%	0.1078	0.3865	0.5013
None	Last 3 yrs thru 10-2	-3.99%	11.87%	-14.18%	0.0271	0.2609	0.2543
None	Last 2 yrs	5.31%	-3.56%	9.20%	0.0275	0.0589	0.2139
None	Last 2 yrs thru 10-2	18.56%	37.96%	-14.06%	0.2821	0.6790	0.2048



Collision

Semi-Annual Basis

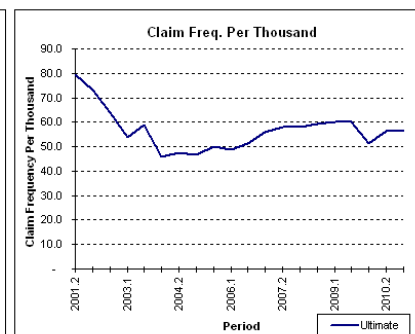
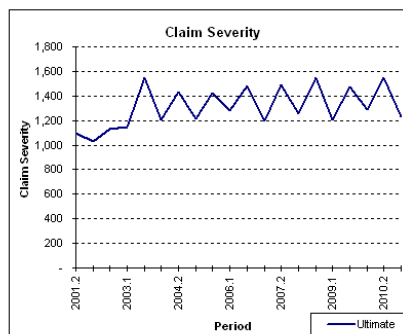
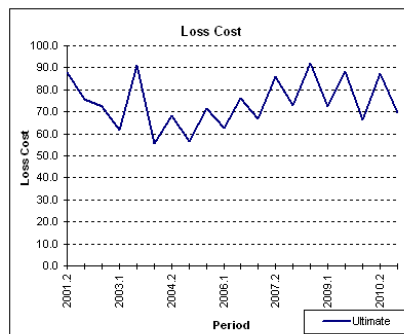
Excluded Points		Loss Cost	Trend Severity	Freq	Loss Cost	R Squared Severity	Freq
None	Last 5 yrs	-1.42%	3.09%	-4.37%	0.1162	0.4007	0.5870
2010.1	5 yrs excl. lowest LC	-0.54%	3.31%	-3.73%	0.0373	0.4213	0.5899
2010.1	5 yrs excl. lowest Freq	-0.54%	3.31%	-3.73%	0.0373	0.4213	0.5899
2006.2	5 yrs excl. lowest Sev	-2.44%	1.58%	-3.96%	0.2613	0.1818	0.4669
2007.2	5 yrs excl. highest LC	-0.81%	3.59%	-4.25%	0.0508	0.5033	0.5547
2006.2	5 yrs excl. highest Freq	-2.44%	1.58%	-3.96%	0.2613	0.1818	0.4669
2010.2	5 yrs excl. highest Sev	-1.94%	2.64%	-4.46%	0.1864	0.3060	0.5548
2007.2, 2010.1	5 yrs excl. H/L LC	0.02%	3.79%	-3.63%	0.0001	0.5208	0.5614
None	5 yrs thru 10-2	0.00%	3.66%	-3.53%	0.0000	0.5309	0.3850
2007.2, 2010.1	5 yrs thru 10-2 excl H/L LC	1.89%	4.46%	-2.46%	0.4596	0.6597	0.2512
None	Last 10 yrs	2.50%	2.36%	0.14%	0.4240	0.6036	0.0025
2003.2	10 yrs excl. lowest LC	2.21%	2.46%	-0.25%	0.4050	0.6277	0.0108
2003.2	10 yrs excl. lowest Freq	2.21%	2.46%	-0.25%	0.4050	0.6277	0.0108
2002.1	10 yrs excl. lowest Sev	2.36%	2.14%	0.22%	0.3721	0.5526	0.0052
2007.2	10 yrs excl. highest LC	2.38%	2.31%	0.07%	0.4450	0.6064	0.0006
2006.2	10 yrs excl. highest Freq	2.50%	2.37%	0.12%	0.4264	0.6565	0.0021
2010.2	10 yrs excl. highest Sev	2.50%	2.20%	0.30%	0.3946	0.5536	0.0096
2007.2, 2003.2	10 yrs excl. H/L LC	2.10%	2.42%	-0.31%	0.4345	0.6336	0.0187
2007.2, 2009.2, 2003.2, 2003.1	10 yrs excl. HH/L LC	1.60%	2.30%	-0.68%	0.3662	0.5823	0.0920
2007.2, 2009.2, 2007.1, 2003.2, 2003.1, 2002.1	10 yrs excl. HHH/L LC	1.72%	2.05%	-0.87%	0.2843	0.5255	0.1587
None	10 yrs thru 10-2 excl HHH/L LC	2.65%	2.69%	-0.03%	0.4622	0.6656	0.0001
2007.2, 2003.2	10 yrs thru 10-2 excl H/L LC	2.26%	2.72%	-0.45%	0.4825	0.6915	0.0376
2007.2, 2009.2, 2003.2, 2003.1	10 yrs thru 10-2 excl HH/L LC	1.82%	2.66%	-0.81%	0.4236	0.6507	0.1240
2007.2, 2009.2, 2007.1, 2003.2, 2003.1, 2002.1	10 yrs thru 10-2 excl HHH/L LC	1.47%	2.53%	-1.03%	0.3729	0.6264	0.2381
None	Last 3.5 yrs	-1.35%	-0.13%	-1.21%	0.0580	0.0017	0.0569
None	Last 3 yrs	-1.80%	0.52%	-2.30%	0.0651	0.0166	0.1303
None	Last 3 yrs thru 10-2	-1.26%	0.88%	-2.12%	0.0328	0.0499	0.1096
None	Last 2 yrs	-2.22%	-0.15%	-2.07%	0.0296	0.0006	0.0384
None	Last 2 yrs thru 10-2	-2.26%	6.05%	-7.84%	0.0308	0.6901	0.4569



Comprehensive

Semi-Annual Basis (with seasonality)

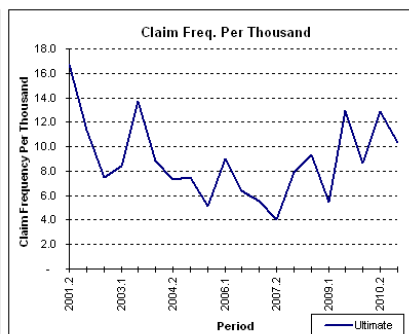
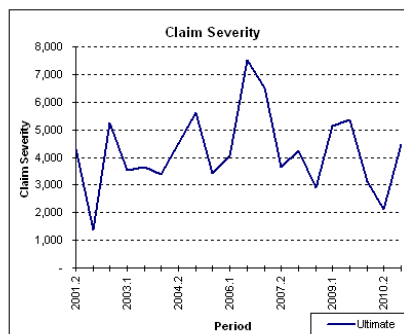
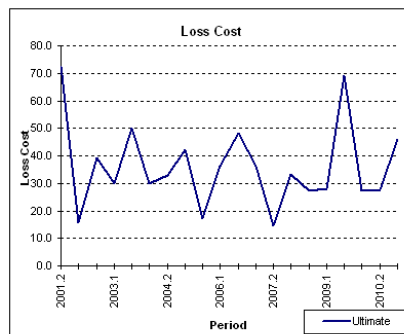
Excluded Points		Loss Cost	Trend Severity	Freq	Loss Cost	R Squared Severity	Freq
None	Last 5 yrs	1.50%	0.80%	0.69%	0.8301	0.9488	0.0407
2010.1	5 yrs excl. lowest LC	1.92%	0.55%	1.36%	0.8363	0.9657	0.2011
2006.2	5 yrs excl. lowest Freq	-0.02%	0.81%	-0.82%	0.9289	0.9447	0.2120
2007.1	5 yrs excl. lowest Sev	1.33%	0.50%	0.83%	0.7971	0.9433	0.0400
2008.2	5 yrs excl. highest LC	1.50%	0.80%	0.69%	0.8331	0.9489	0.0354
2009.1	5 yrs excl. highest Freq	1.50%	0.80%	0.69%	0.8374	0.9477	0.0943
2008.2	5 yrs excl. highest Sev	1.50%	0.80%	0.69%	0.8331	0.9489	0.0354
2008.2, 2010.1	5 yrs excl. H/L LC	1.92%	0.55%	1.36%	0.8539	0.9699	0.2610
None	5 yrs thru 10-2	2.58%	0.50%	2.07%	0.8586	0.9264	0.2497
2008.2, 2006.1	5 yrs thru 10-2 excl H/L LC	1.97%	1.17%	0.79%	0.8326	0.9527	0.0347
None	Last 10 yrs	1.27%	2.31%	-1.01%	0.5781	0.6822	0.0939
2004.1	10 yrs excl. lowest LC	1.02%	2.41%	-1.36%	0.5451	0.6901	0.1125
2004.1	10 yrs excl. lowest Freq	1.02%	2.41%	-1.36%	0.5451	0.6901	0.1125
2002.1	10 yrs excl. lowest Sev	1.98%	2.12%	-0.14%	0.6888	0.6234	0.1368
2008.2	10 yrs excl. highest LC	1.11%	2.24%	-1.10%	0.5427	0.6515	0.0939
2001.2	10 yrs excl. highest Freq	1.73%	1.79%	-0.06%	0.5941	0.7446	0.0124
2003.2	10 yrs excl. highest Sev	1.52%	2.58%	-1.03%	0.5837	0.7457	0.0892
2008.2, 2004.1	10 yrs excl. H/L LC	0.85%	2.35%	-1.46%	0.5093	0.6605	0.1190
2008.2, 2003.2, 2004.1, 2005.1	10 yrs excl. HH/L LC	0.89%	2.70%	-1.76%	0.4751	0.7465	0.1564
2008.2, 2003.2, 2009.2, 2004.1, 2005.1, 2003.1	10 yrs excl. HHH/LLL LC	0.31%	3.05%	-2.65%	0.3471	0.7365	0.2766
None	10 yrs thru 10-2 excl HHH/LLL LC	0.36%	2.87%	-2.44%	0.4188	0.7564	0.1780
2008.2, 2004.1	10 yrs thru 10-2 excl H/L LC	-0.04%	2.90%	-2.85%	0.3526	0.7468	0.2522
2008.2, 2003.2, 2004.1, 2005.1	10 yrs thru 10-2 excl HH/L LC	0.08%	3.22%	-3.05%	0.2748	0.8338	0.3183
2008.2, 2003.2, 2009.2, 2004.1, 2005.1, 2003.1	10 yrs thru 10-2 excl HHH/LLL LC	-0.57%	3.54%	-3.97%	0.2052	0.8465	0.4816
None	Last 3.5 yrs	-2.24%	-0.02%	-2.21%	0.9697	0.9392	0.3326
None	Last 3 yrs	-2.14%	0.47%	-2.60%	0.9682	0.9365	0.3369
None	Last 3 yrs thru 10-2	-3.52%	0.66%	-4.15%	0.9828	0.9347	0.5394
None	Last 2 yrs	1.94%	-0.08%	2.02%	0.9868	0.9276	0.4810
None	Last 2 yrs thru 10-2	-4.65%	6.24%	-10.25%	0.9773	0.9972	0.8599



Specified Perils

Semi-Annual Basis

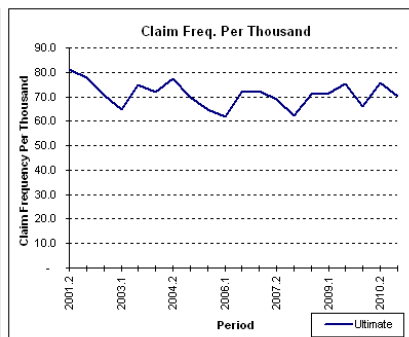
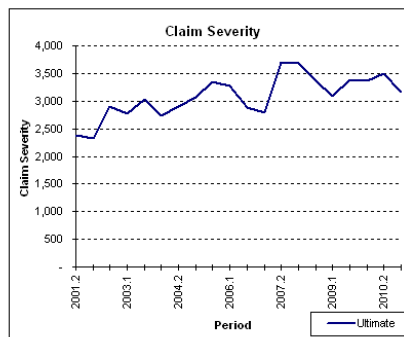
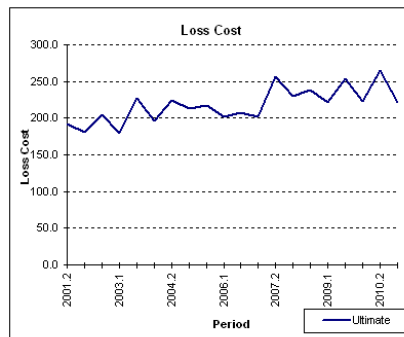
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	3.64%	-13.49%	19.79%	0.0165	0.3258	0.5039
2007.2	5 yrs excl. lowest LC	-2.00%	-15.56%	16.05%	0.0088	0.4142	0.4895
2007.2	5 yrs excl. lowest Freq	-2.00%	-15.56%	16.05%	0.0088	0.4142	0.4895
2010.2	5 yrs excl. lowest Sev	6.56%	-9.22%	17.38%	0.0446	0.1977	0.4167
2009.2	5 yrs excl. highest LC	0.60%	-14.72%	17.97%	0.0007	0.4009	0.5185
2009.2	5 yrs excl. highest Freq	0.60%	-14.72%	17.97%	0.0007	0.4009	0.5185
2006.2	5 yrs excl. highest Sev	11.83%	-9.78%	23.96%	0.1304	0.1660	0.5366
2009.2, 2007.2	5 yrs excl. H/L LC	-4.39%	-16.57%	14.60%	0.0936	0.4853	0.5298
None	5 yrs thru 10-2	-1.91%	-13.74%	13.71%	0.0052	0.3395	0.2666
2009.2, 2007.2	5 yrs thru 10-2 excl H/L LC	-9.96%	-17.12%	8.63%	0.6914	0.5232	0.2131
None	Last 10 yrs	-0.56%	1.18%	-1.72%	0.0015	0.0083	0.0200
2007.2	10 yrs excl. lowest LC	0.09%	1.26%	-1.16%	0.0000	0.0094	0.0116
2007.2	10 yrs excl. lowest Freq	0.09%	1.26%	-1.16%	0.0000	0.0094	0.0116
2002.1	10 yrs excl. lowest Sev	-2.86%	-1.83%	-1.04%	0.0430	0.0314	0.0067
2001.2	10 yrs excl. highest LC	2.11%	1.70%	0.40%	0.0219	0.0147	0.0012
2001.2	10 yrs excl. highest Freq	2.11%	1.70%	0.40%	0.0219	0.0147	0.0012
2006.2	10 yrs excl. highest Sev	-0.61%	1.08%	-1.68%	0.0019	0.0082	0.0196
2001.2, 2007.2	10 yrs excl. H/L LC	2.71%	1.77%	0.93%	0.0460	0.0159	0.0081
2001.2, 2009.2, 2007.2, 2002.1	10 yrs excl. HH/L LC	-1.58%	-2.77%	1.23%	0.0257	0.0583	0.0142
2001.2, 2009.2, 2003.2, 2007.2, 2002.1, 2005.2	10 yrs excl. HH/L/L/L LC	-1.27%	-3.72%	2.55%	0.0324	0.0990	0.0924
None	10 yrs thru 10-2 excl HH/L/L/L LC	-2.18%	0.66%	-2.82%	0.0237	0.0026	0.0547
2001.2, 2007.2	10 yrs thru 10-2 excl H/L LC	0.75%	1.13%	-0.37%	0.0038	0.0066	0.0014
2001.2, 2009.2, 2007.2, 2002.1	10 yrs thru 10-2 excl HH/L/L LC	-3.76%	-3.00%	-0.79%	0.1643	0.0713	0.0063
2001.2, 2009.2, 2003.2, 2007.2, 2002.1, 2005.2	10 yrs thru 10-2 excl HH/L/L/L LC	-3.38%	-3.55%	0.18%	0.2880	0.0982	0.0005
None	Last 3.5 yrs	7.11%	-6.51%	14.57%	0.0423	0.0467	0.2399
None	Last 3 yrs	9.83%	-5.64%	16.40%	0.0494	0.0223	0.1985
None	Last 3 yrs thru 10-2	-0.36%	-16.44%	19.24%	0.0001	0.2197	0.2569
None	Last 2 yrs	-21.51%	-16.88%	-5.57%	0.1198	0.0865	0.0365
None	Last 2 yrs thru 10-2	-17.97%	-46.79%	54.15%	0.0767	0.8728	0.4670



All Perils

Semi-Annual Basis

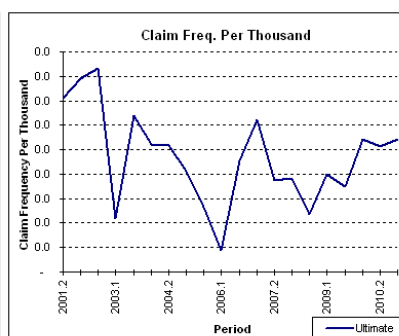
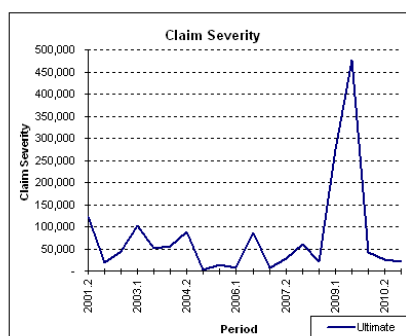
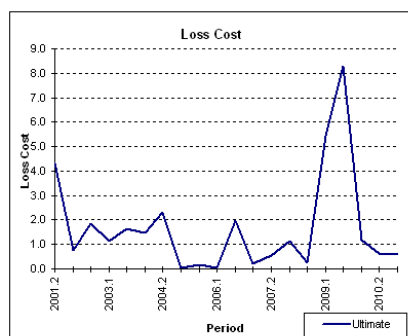
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	2.49%	1.94%	0.54%	0.1699	0.0928	0.0190
2007.1	5 yrs excl. lowest LC	1.45%	0.49%	0.96%	0.0666	0.0077	0.0518
2008.1	5 yrs excl. lowest Freq	2.54%	2.51%	0.03%	0.1713	0.1829	0.0001
2007.1	5 yrs excl. lowest Sev	1.45%	0.49%	0.96%	0.0666	0.0077	0.0518
2010.2	5 yrs excl. highest LC	1.44%	1.59%	-0.15%	0.0656	0.0548	0.0015
2010.2	5 yrs excl. highest Freq	1.44%	1.59%	-0.15%	0.0656	0.0548	0.0015
2007.2	5 yrs excl. highest Sev	3.50%	3.04%	0.45%	0.3636	0.2576	0.0123
2010.2, 2007.1	5 yrs excl. H/L LC	0.27%	0.01%	0.25%	0.0027	0.0000	0.0038
None	5 yrs thru 10-2	4.53%	2.43%	2.04%	0.4558	0.1473	0.1800
2010.2, 2007.1	5 yrs thru 10-2 excl H/L LC	3.16%	1.20%	1.94%	0.2555	0.0403	0.1402
None	Last 10 yrs	2.66%	3.24%	-0.57%	0.5204	0.5443	0.0518
2003.1	10 yrs excl. lowest LC	2.42%	3.25%	-0.81%	0.4884	0.5287	0.1076
2006.1	10 yrs excl. lowest Freq	2.65%	3.25%	-0.59%	0.5282	0.5573	0.0692
2002.1	10 yrs excl. lowest Sev	2.44%	2.81%	-0.36%	0.4620	0.4872	0.0201
2010.2	10 yrs excl. highest LC	2.38%	3.25%	-0.83%	0.4593	0.5146	0.1044
2001.2	10 yrs excl. highest Freq	2.68%	2.88%	-0.19%	0.4871	0.4703	0.0062
2007.2	10 yrs excl. highest Sev	2.55%	3.12%	-0.55%	0.5475	0.5693	0.0492
2010.2, 2003.1	10 yrs excl. H/L LC	2.12%	3.26%	-1.10%	0.4235	0.4993	0.1638
2010.2, 2007.2, 2003.1, 2002.1	10 yrs excl. HH/L LC	1.64%	2.58%	-0.92%	0.3759	0.4468	0.1231
2010.2, 2007.2, 2009.2, 2003.1, 2002.1, 2001.2	10 yrs excl. HHH/LLL LC	1.01%	1.73%	-0.71%	0.1973	0.2589	0.0767
None	10 yrs thru 10-2 excl HHH/LLL LC	2.92%	4.33%	-1.35%	0.5947	0.6447	0.1699
2010.2, 2003.1	10 yrs thru 10-2 excl H/L LC	2.46%	4.58%	-2.03%	0.5152	0.6295	0.3422
2010.2, 2007.2, 2003.1, 2002.1	10 yrs thru 10-2 excl HH/L LC	1.99%	4.09%	-2.02%	0.4876	0.5913	0.3116
2010.2, 2007.2, 2009.2, 2003.1, 2002.1, 2001.1	10 yrs thru 10-2 excl HHH/LLL LC	1.45%	3.07%	-1.57%	0.3203	0.4713	0.2663
None	Last 3.5 yrs	0.83%	-2.06%	2.95%	0.0155	0.1418	0.2020
None	Last 3 yrs	0.25%	0.42%	-0.18%	0.0009	0.0071	0.0011
None	Last 3 yrs thru 10-2	3.73%	-0.93%	4.70%	0.2188	0.0222	0.3157
None	Last 2 yrs	-4.59%	-3.13%	-1.50%	0.1139	0.2392	0.0234
None	Last 2 yrs thru 10-2	8.46%	7.82%	0.60%	0.3274	0.8174	0.0038



Underinsured

Semi-Annual Basis

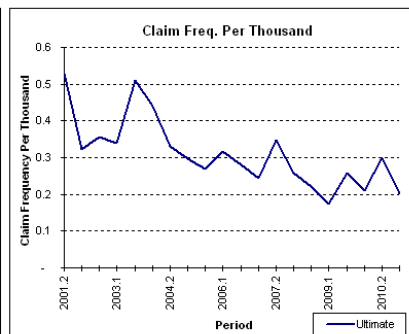
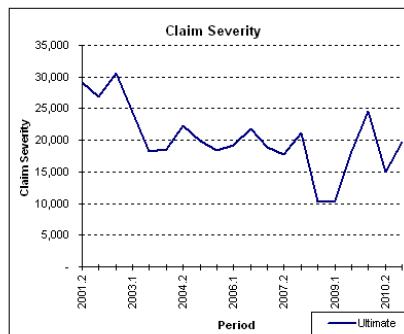
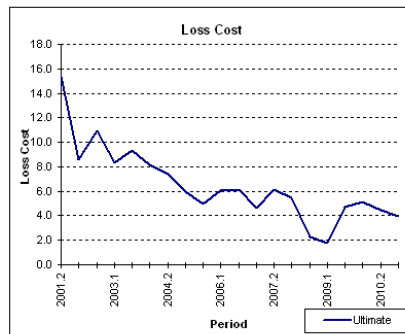
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	13.61%	10.37%	2.93%	0.0252	0.0135	0.0238
2007.1	5 yrs excl. lowest LC	-3.26%	-10.45%	8.03%	0.0018	0.0204	0.1826
2008.2	5 yrs excl. lowest Freq	11.51%	9.19%	2.12%	0.0219	0.0113	0.0271
2007.1	5 yrs excl. lowest Sev	-3.26%	-10.45%	8.03%	0.0018	0.0204	0.1826
2009.2	5 yrs excl. highest LC	4.50%	0.58%	3.90%	0.0046	0.0001	0.0433
2007.1	5 yrs excl. highest Freq	-3.26%	-10.45%	8.03%	0.0018	0.0204	0.1826
2009.2	5 yrs excl. highest Sev	4.50%	0.58%	3.90%	0.0046	0.0001	0.0433
2009.2, 2007.1	5 yrs excl. H/L LC	-9.96%	-17.28%	8.85%	0.0301	0.1119	0.2274
None	5 yrs thru 10-2	76.81%	49.50%	18.27%	0.2808	0.1901	0.2079
2009.2, 2006.1	5 yrs thru 10-2 excl H/L LC	12.61%	11.06%	1.39%	0.0235	0.0177	0.0043
None	Last 10 yrs	-2.12%	1.41%	-3.48%	0.0020	0.0011	0.0403
2006.1	10 yrs excl. lowest LC	-2.61%	1.15%	-3.72%	0.0042	0.0008	0.0910
2006.1	10 yrs excl. lowest Freq	-2.61%	1.15%	-3.72%	0.0042	0.0008	0.0910
2005.1	10 yrs excl. lowest Sev	-4.14%	-0.63%	-3.54%	0.0094	0.0003	0.0411
2009.2	10 yrs excl. highest LC	-7.15%	-3.96%	-3.31%	0.0260	0.0112	0.0342
2002.2	10 yrs excl. highest Freq	-0.21%	1.93%	-2.10%	0.0000	0.0019	0.0145
2009.2	10 yrs excl. highest Sev	-7.15%	-3.96%	-3.31%	0.0260	0.0112	0.0342
2009.2, 2006.1	10 yrs excl. H/L LC	-7.30%	-4.04%	-3.40%	0.0390	0.0130	0.0727
2009.2, 2009.1, 2006.1, 2005.1	10 yrs excl. HH/L LC	-12.82%	-9.77%	-3.38%	0.2201	0.1549	0.0686
2009.2, 2009.1, 2001.2, 2006.1, 2005.1, 2005.2	10 yrs excl. HHH/L LC	-10.46%	-7.85%	-2.83%	0.2040	0.1098	0.0510
None	10 yrs thru 10-2 excl HHH/L LC	-5.25%	1.11%	-6.30%	0.0120	0.0007	0.1236
2009.2, 2006.1	10 yrs thru 10-2 excl H/L LC	-10.21%	-4.59%	-5.90%	0.0714	0.0162	0.1893
2009.2, 2009.1, 2006.1, 2005.1	10 yrs thru 10-2 excl HH/L LC	-15.71%	-10.33%	-6.00%	0.2893	0.1635	0.1834
2009.2, 2009.1, 2001.2, 2006.1, 2005.1, 2005.2	10 yrs thru 10-2 excl HHH/L LC	-13.52%	-8.35%	-5.63%	0.2907	0.1216	0.1745
None	Last 3.5 yrs	-10.63%	-27.43%	23.16%	0.0094	0.0750	0.5593
None	Last 3 yrs	-20.40%	-41.38%	35.78%	0.0243	0.1301	0.7612
None	Last 3 yrs thru 10-2	13.17%	-9.15%	24.56%	0.0077	0.0048	0.4701
None	Last 2 yrs	-81.72%	-85.82%	28.89%	0.7936	0.7710	0.5835
None	Last 2 yrs thru 10-2	-81.43%	-85.41%	27.22%	0.7867	0.7597	0.5450



Uninsured

Semi-Annual Basis

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-6.73%	-1.70%	-5.12%	0.0659	0.0075	0.1504
2009.1	5 yrs excl. lowest LC	-5.69%	-1.04%	-4.70%	0.0964	0.0042	0.1920
2009.1	5 yrs excl. lowest Freq	-5.69%	-1.04%	-4.70%	0.0964	0.0042	0.1920
2008.2	5 yrs excl. lowest Sev	-7.52%	-2.39%	-5.26%	0.1136	0.0237	0.1624
2007.2	5 yrs excl. highest LC	-4.64%	-1.58%	-3.11%	0.0316	0.0060	0.0778
2007.2	5 yrs excl. highest Freq	-4.64%	-1.58%	-3.11%	0.0316	0.0060	0.0778
2010.1	5 yrs excl. highest Sev	-8.70%	-4.42%	-4.46%	0.1062	0.0587	0.1128
2007.2, 2009.1	5 yrs excl. H/L LC	-4.14%	-1.26%	-2.91%	0.0533	0.0058	0.1202
None	5 yrs thru 10-2	-9.74%	-4.69%	-5.29%	0.1322	0.0597	0.1580
2007.2, 2009.1	5 yrs thru 10-2 excl H/L LC	-5.92%	-2.97%	-3.03%	0.1041	0.0340	0.1320
None	Last 10 yrs	-12.31%	-5.39%	-7.31%	0.6178	0.3364	0.5919
2009.1	10 yrs excl. lowest LC	-11.00%	-4.56%	-6.75%	0.6722	0.3139	0.5888
2009.1	10 yrs excl. lowest Freq	-11.00%	-4.56%	-6.75%	0.6722	0.3139	0.5888
2008.2	10 yrs excl. lowest Sev	-11.48%	-4.66%	-7.15%	0.6436	0.3411	0.5784
2001.2	10 yrs excl. highest LC	-11.23%	-4.94%	-6.61%	0.5544	0.2711	0.5245
2001.2	10 yrs excl. highest Freq	-11.23%	-4.94%	-6.61%	0.5544	0.2711	0.5245
2002.2	10 yrs excl. highest Sev	-12.00%	-4.79%	-7.57%	0.5853	0.2800	0.5917
2001.2, 2009.1	10 yrs excl. H/L LC	-9.80%	-4.05%	-6.00%	0.6228	0.2422	0.5211
2001.2, 2002.2, 2009.1, 2008.2	10 yrs excl. HH/L LC	-7.96%	-2.16%	-5.93%	0.7758	0.1706	0.4929
2001.2, 2002.2, 2003.2, 2009.1, 2008.2, 2011.1	10 yrs excl. HHH/L LC	-7.15%	-3.06%	-4.21%	0.7225	0.2683	0.3691
None	10 yrs thru 10-2 excl HHH/LLC	-12.65%	-6.22%	-6.85%	0.6377	0.4273	0.5535
2001.2, 2009.1	10 yrs thru 10-2 excl H/L LC	-10.07%	-4.94%	-5.39%	0.6409	0.3402	0.4757
2001.2, 2002.2, 2009.1, 2008.2	10 yrs thru 10-2 excl HH/L LC	-8.07%	-3.10%	-5.13%	0.7833	0.2998	0.4350
2001.2, 2002.2, 2001.1, 2009.1, 2008.2, 2010.2	10 yrs thru 10-2 excl HHH/LLC	-7.90%	-1.39%	-6.60%	0.6884	0.0635	0.4861
None	Last 3.5 yrs	10.72%	10.49%	0.21%	0.0654	0.0979	0.0001
None	Last 3 yrs	37.47%	30.49%	5.35%	0.4744	0.4927	0.0637
None	Last 3 yrs thru 10-2	14.74%	8.67%	5.58%	0.0748	0.0452	0.0698
None	Last 2 yrs	-12.44%	-5.31%	-7.54%	0.6107	0.0294	0.0733
None	Last 2 yrs thru 10-2	75.56%	31.99%	33.01%	0.5520	0.2469	0.5920



Oliver Wyman Selected Age-to-Ultimate Development Factors
As of June 30, 2011
Nova Scotia
Private Passenger Automobile (Excluding Farmers)

As of 2011-1
Age-to-Ultimate Factors
Incurred Claim Amount

			AB -	AB -								Under-	Uninsured
	Bodily	Property	Disability	Medical /	Funeral	AB -	Collision	Compre-	Specified	All Perils		insured	Motorist
	Injury	Damage	Income	Rehab		AB -		hensive	Perils			Motorist	Motorist
						Death							
180-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
174-Ult	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
168-Ult	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
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
156-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.025	1.000
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.088	1.000
144-Ult	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.034	0.999
138-Ult	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.034	1.000
132-Ult	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.032	0.999
126-Ult	1.000	1.000	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.071	1.014
120-Ult	1.000	1.000	1.005	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.070	1.029
114-Ult	1.000	1.000	1.005	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.060	1.038
108-Ult	1.000	1.000	1.010	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.046	1.036
102-Ult	1.000	1.000	1.018	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.987	1.025
96-Ult	1.001	1.000	1.021	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.955	1.030
90-Ult	1.002	1.000	1.033	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.968	1.024
84-Ult	0.998	1.000	1.036	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.090	1.014
78-Ult	0.997	1.000	1.038	0.999	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.045	1.002
72-Ult	0.995	1.000	1.036	0.998	0.999	0.999	1.000	0.999	1.000	1.000	1.000	0.965	1.007
66-Ult	0.981	1.000	1.040	0.995	0.999	0.996	1.000	0.999	1.000	1.000	1.000	1.018	1.001
60-Ult	0.981	1.000	1.071	1.000	1.005	0.995	1.000	1.000	1.000	1.000	1.000	1.248	0.992
54-Ult	0.977	1.000	1.084	0.994	1.006	0.984	1.000	1.000	1.000	1.000	1.000	1.271	0.998
48-Ult	0.984	1.000	1.100	0.967	0.998	0.965	1.000	1.000	1.000	1.000	1.000	1.212	0.993
42-Ult	0.999	1.000	1.108	0.969	0.991	0.963	0.999	1.000	1.000	1.001	1.001	1.214	1.063
36-Ult	1.010	0.999	1.172	0.976	0.989	0.966	0.998	1.000	1.000	1.001	1.001	1.378	1.073
30-Ult	1.027	1.001	1.225	0.964	0.878	0.978	0.997	1.000	1.000	1.001	1.001	1.383	1.142
24-Ult	1.071	1.003	1.365	0.952	0.971	0.974	0.993	0.999	1.000	0.996	0.996	1.592	1.220
18-Ult	1.107	1.013	1.643	0.928	0.840	0.952	0.985	0.998	1.022	0.988	0.988	1.965	1.342
12-Ult	1.114	1.034	1.777	0.818	0.833	0.901	0.949	1.001	1.039	0.955	0.955	2.076	1.609
6-Ult	1.328	1.128	1.985	0.632	0.863	0.941	0.768	1.098	1.031	0.795	0.795	4.947	2.394

Oliver Wyman Selected Age-to-Ultimate Development Factors
As of June 30, 2011
Nova Scotia
Private Passenger Automobile (Excluding Farmers)

As of 2011-1
Age-to-Ultimate Factors
Incurred Claim Count

			AB -	AB -								Under-	Uninsured
	Bodily	Property	Disability	Medical /	Funeral	AB -	AB -	Collision	Compre-	Specified	All Perils	insured	Motorist
	Injury	Damage	Income	Rehab		Death			hensive	Perils		Motorist	Motorist
180-Ult	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
174-Ult	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
168-Ult	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
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
156-Ult	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
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.045	1.000
144-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.007	1.000
138-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.007	1.000
132-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.980	0.999
126-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.980	0.999
120-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.980	0.998
114-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.965	1.001
108-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.929	1.001
102-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.939	0.998
96-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.919	0.996
90-Ult	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.892	0.987
84-Ult	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.901	0.982
78-Ult	0.999	1.000	1.001	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	0.893	0.981
72-Ult	0.998	1.000	1.002	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	0.773	0.980
66-Ult	0.996	1.000	1.002	1.000	1.000	1.000	0.993	1.000	1.000	1.000	1.000	0.778	0.977
60-Ult	0.996	1.000	1.002	1.000	1.000	1.000	0.990	1.000	1.000	1.000	1.000	0.840	0.974
54-Ult	0.994	1.000	1.003	1.000	1.000	1.000	0.990	1.000	1.000	1.000	1.000	0.820	0.968
48-Ult	0.995	1.000	1.002	0.999	1.000	1.000	0.976	1.000	1.000	1.000	1.000	0.748	0.957
42-Ult	0.990	1.000	1.000	0.998	0.989	0.973	1.000	1.000	1.000	1.000	1.000	0.765	0.955
36-Ult	0.989	1.000	0.999	0.997	0.989	0.973	0.999	1.000	1.000	1.000	1.000	0.728	0.956
30-Ult	0.985	1.000	0.997	0.997	0.987	0.976	0.998	1.000	1.000	1.000	1.000	0.698	0.952
24-Ult	0.978	1.001	0.996	0.994	0.985	0.970	0.997	1.000	1.000	1.000	0.999	0.728	0.953
18-Ult	0.961	1.004	0.990	0.988	0.949	0.940	0.994	1.001	1.004	0.996	0.996	0.761	0.949
12-Ult	0.924	1.009	0.961	0.957	0.905	0.901	0.979	1.008	1.008	0.986	0.986	0.828	0.973
6-Ult	0.893	1.056	0.985	0.780	0.957	0.871	0.911	1.227	1.006	0.987	0.987	0.999	1.113