

## Nova Scotia

## Private Passenger Vehicles

## Oliver Wyman Selected Loss Trend Rates

Based on Industry Data Through December 31, 2012

## Selected Trend Rates - Summary

The following table presents our selected past and future annual loss cost trend rates as of December 2012. We discuss and present our methodology and assumptions in selecting our trend rates in this report.

<b>Coverage</b>	<b>Past Loss Cost</b>	<b>Future Loss Cost</b>
Bodily Injury	-6.0%/+1.5%	+1.5%
Property Damage	+3.0%	+3.0%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	-6.0%/0.0%	0.0%
AB – Funeral	-4.0%	-4.0%
AB – Death	+0.0%	+0.0%
AB-Total	-4%/0.0%	0.0%
Collision	-1.5%	-1.5%
Comprehensive	+1.0%	+1.0%
Specified Perils	+1.0%	+1.0%
All Perils	-0.75%	-0.75%
Underinsured Motorist	+0.0%	+0.0%
Uninsured Motorist	+0.0%	+0.0%

In selecting loss trend rates we consider the Bill 52 reforms enacted on April 28, 2010 that changed the definition of a minor injury and the cap amount applied to such minor injuries for pain and suffering awards. We also consider the Fair Insurance Act effective April 1, 2012 that enhanced the Accident Benefit coverage limits. We discuss these considerations more fully in this report.

## *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 which 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, 2012. 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 2003-1 through 2012-2, 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 2010-1 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, 2012. 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) if there is evidence of seasonality; and (b) the volume weighted average of the last six observed development factors (for the development periods beyond 12 months). As appropriate, we smooth the factors for the later development periods. For the more minor coverages, such as Specified Perils, Uninsured Auto, Accident Benefits- Death Benefits and Funeral, 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. Due to the small volume of claims, for the underinsured motorist coverage we rely upon the Atlantic data. The exceptions are as follows:

Bodily Injury	Claim Count	6-12; 126-132	Average of last three seasonal points ending in December; 1.00
Bodily Injury	Claim Amount	6-12; 12 to ultimate	Weighted average of last ten semester values; weighted average of last four semester values
Accident Benefits-Medical	Claim Count	6-12	Weighted average of last six semester values
Accident Benefits-Medical	Claim Amount	6-12	Weighted average of last six semester values
Accident Benefits-Funeral	Claim Count	12 to ultimate	1.00
Accident Benefits-Funeral	Claim Amount	24 to ultimate	1.00
Accident Benefits-Death Benefits	Claim Count	24 to ultimate	1.00
Accident Benefits-Death Benefits	Claim Amount	66 to ultimate	1.00
Collision	Claim Amount	6-12	Weighted average of last six semesters
Specified Perils	Claim Amount	18 to ultimate	1.00
All Perils	Claim Amount	6-12	Weighted average of last six semesters
Uninsured	Claim Count	6-12; 66 to ultimate	Average of last four seasonal points ending in December; 1.00
Uninsured	Claim Amount	66 to ultimate	1.00

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

We note that changes in our estimate of the ultimate claim counts and ultimate claim amounts from our prior estimates impact the resulting trend patterns and our selected trend rates.

## 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 2003 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; and the Fair Act Insurance Reforms enacted on April 1, 2012 which introduced higher maximum benefit levels for Accident Benefits sub-coverages.

### 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 (difference between the frequency and/or severity during the first half of the year versus the second half of the year) of the data points for the Bodily Injury, Property Damage, Disability Income, Medical Expense, Collision-severity, and Comprehensive coverages. We refer to the first half of accident year XXXX, as XXXX-1 and the second half as XXXX-2.

### Our Selected Past Trend Rates

#### *Bodily Injury*

Based on our analysis as of June 30, 2012, we selected a past loss cost trend rate of -6.0% for the period up to and including December 31, 2008, and +0.0% for the period from January 1 2009 to June 30, 2012.

The data through December 31, 2012 shows the loss cost for 2012-2 to be essentially the same as the 2011-2 loss cost. This is based on a 1.6% increase in the severity offset by a similar decrease in the frequency rate. The data through December 2012 shows the loss cost for the accident year 2012 to be higher than the loss cost for accident year 2011 by approximately 2.0%, with this increase attributable to the increase in frequency.

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 25% from 2007 to 2008. 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 loss cost by about 5%, the accident year 2011 loss cost is higher than the 2010 loss cost by about 10%, and the accident year 2012 loss cost is higher than the 2011 loss cost by about 2%.

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 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. Given the unexplained sharp decline, we consider 2008 (in particular the second half of 2008 for severity and the first half of 2008 for frequency) to be an outlier.

The increase in loss cost that began in 2009 is attributed mainly to severity. And, presumably, part of the increase in severity is attributable to the increase in the minor injury cap effective on April 28, 2010. 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. We continue to find our initial estimate of the impact of the increase in the minor injury to be reasonable.

The change in trend that began in 2009 is depicted in the following table. Note, the following trends exclude the 2008 year (which we consider to be an outlier) and reflect our estimate of the impact of the April 2010 cap increase.

	<b>Loss Cost</b>	<b>Severity</b>	<b>Frequency</b>
• Four-year period 2004 to 2007:	-6.7%	-1.3%	-5.5%
• Three and a half-year period 2004-2 to 2007:	-6.8%	-0.3%	-6.6%
• Three-year period 2005 to 2007:	-6.2%	+0.5%	-6.7%
• Four-year period 2009 to 2012:	+0.9%	+0.2%	+0.8%
• Three-year period 2009 to 2011:	-0.3%	-0.4%	+0.1%
• Three-year period 2010 to 2012:	+3.4%	+2.3%	+1.0%
• Three-year period 2009-2 to 2012-1:	-0.1%	-1.7%	+1.7%
• Two-year period 2011 to 2012:	+2.4%	-0.4%	+2.7%

Therefore, we find that prior to 2009 the loss cost trend ranged from approximately -6% to -7%, with severity exhibiting a slight downward trend and frequency exhibiting a larger downward trend of approximately -6%. But after 2009 we find the loss cost trend to be much flatter, with severity exhibiting about a 0% trend and frequency exhibiting about a +1% trend.

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

We further note that although we expect the April 1, 2012 increase in the Accident Benefits sub coverage limits to reduce the Bodily Injury claims costs (all else being equal) - at this early stage there is insufficient data to measure the actual change in the 2012-1 Bodily Injury claims costs due to those reforms. The effect on Bodily Injury as a result of the changes to the Accident Benefits sub coverage limit changes is discussed in our report prepared for the Board titled “2011 Automobile Insurance Review Options- Cost Impact,” dated July 8, 2011.

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

Ending December 31, 2008: **-6.0%**

January 1, 2009 through December 31 2012: **+1.5%**



### *Property Damage*

Based on data as of June 30, 2012, we selected a past loss cost trend rate of +4.5%.

The data through December 31, 2012 shows the loss cost for accident half-year 2012-2 to be lower than the 2011-2 loss cost by approximately 1.3%, with this decrease attributable to a decrease in frequency. The data through December 2012 shows the loss cost for the accident year 2012 to be less than the loss cost for accident year 2011 by approximately 2.4%, with this decrease attributable to the decrease in frequency.

Historical loss cost trends are as follows:

- Five-year period ending December 12: +3.8%
- Four-year period ending December 12: +2.1%
- Three-year period ending December 12: +2.4%
  
- Five-year period ending June 12: +3.3%
- Four-year period ending June 12: +3.7%
- Three-year period ending June 12: +3.8%

We select a past loss cost trend rate of **+3.0%**, which is the approximate average of the five-year, four-year, and three-year trends ending June 30, 2012 and December 31, 2012.

### *Accident Benefits – Disability Income*

Based on data as of June 30, 2012, we selected a past loss cost trend rate of 0.0%.

Effective April 1, 2012, the Disability Income weekly benefit was increased from \$140 to \$250; and for unpaid housekeepers- from \$70 to \$100. All else being equal, we would expect to see an increase in the severity starting in 2012-1.

The data through December 31, 2012 shows the loss cost for accident half-year 2012-2 to be lower than the 2011-2 loss cost by approximately 2%, with a large decrease in severity partially offset by an increase in frequency. The accident year 2012 loss cost is lower than the accident year 2011 loss cost by approximately 4%. At this point, we find no evidence of any change in the severity due to the April 2012 reforms.

The data also shows that the average loss cost over the six-year period 2007 through 2012 is about \$11, whereas the average loss cost over the prior six year period, 2001 to 2006, is about \$15 - with the average loss cost for accident year 2008 at \$8 being the lowest value over the fifteen-year period 1998 to 2012. 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 generally rising, but with the loss cost still exhibiting a high degree of volatility.

Historical loss cost trends are as follows:

- Ten-year period ending December 12: -2.2%
- Five-year period ending December 12: +14.2%
- Ten-year period ending Dec. 12, excluding the two highest/lowest values: -3.4%
- Five-year period ending Dec. 12, excluding the highest/lowest values: +13.7%
- Three-year period ending December 12: -9.6%
- Two-year period ending December 12: -4.3%
  
- Ten-year period ending June 12: -3.0%
- Five-year period ending June 12: +10.8%
- Ten-year period ending June 12, excluding the two highest/lowest values<sup>1</sup>: -4.5%
- Five-year period ending June 12, excluding the highest/lowest values: +9.1%

Although the average of the above ten-year and five-year trend rates is +4.3%, 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 June 30, 2012, we selected a past loss cost trend rate of -5.5% for the period up to and including December 2009, and -2.0% for the period from January 2010 to June 30, 2011.

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<sup>1</sup> The excluded points are those exhibiting the highest/lowest percentage change from the corresponding prior year semester.

Effective April 1, 2012, the Medical/Rehab maximum benefit was increased from \$25,000 to \$50,000. All else being equal, we would expect to see an increase in the severity starting in 2012-1.

The data through December 31, 2012 shows the loss cost for accident half-year 2012-2 to be approximately the 6% less than the 2011-2 loss cost, which is attributable to a 5% decrease in severity combined with a 1% decrease in frequency. The loss cost for the accident year 2012 is 4% lower than for accident year 2011, with the decrease driven by a decline in frequency. At this point, we find little evidence of any change in the severity due to the April 2012 reforms.

Like Bodily Injury, the frequency rate declined over the period 2000 to 2008 - sharply declining in 2008. The frequency rate pattern then changed to an increasing pattern after 2008. Severity has been modestly increasing at a rate of about 0.2% per year from 2005 through 2009, but sharply increased by 21% in 2010 and then dropped by 2% in 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 December 12: -1.4%
- Five-year period ending December 12: +7.7%
- Three-year period ending December 12: -1.1%
- Two-year period ending December 12: -4.1%
- Ten-year period ending Dec. 12, excluding the two highest/lowest values: -0.6%
- Five-year period ending Dec. 12, excluding the highest/lowest values: +7.1%
  
- Ten-year period ending June 12: -2.3%
- Five-year period ending June 12: +6.7%
- Three-year period ending June 12: +5.1%
- Two-year period ending June 12: -1.3%
- Ten-year period ending June 12, excluding the two highest/lowest values: -0.9%
- Five-year period ending June 12, excluding the highest/lowest values: +5.9%

- Ten-year period ending December 09: -7.7%
- Five-year period ending December 09: -5.2%
- Three-year period ending December 09: -4.9%
- Ten-year period ending Dec. 09, excluding the two highest/lowest values: -7.0%
- Five-year period ending Dec. 09, excluding the highest/lowest values: -5.2%

Although the patterns are not yet clear, the increase in the medical loss cost in 2010-1, 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 through 2012 period is approximately \$5,053 – about 20% higher than the average severity over the 2005-2009 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: **-6%** (based on the approximate average of the trend rates ending December 2009 presented above). Our selection, -6%, has changed from our prior selected trend rate Ending December 31, 2009 at -5.5% due to changes in our estimate of the ultimate loss costs from our prior review.

January 2010 through June 2012: **0.0%** (due to early post Bill 52 claim experience) - an average of the two and three year trends ending June 2012 and December 2012.

Reform Factor: Discussed later in this report.

#### *Accident Benefits – Funeral*

Based on data as of June 30, 2012, we selected a past loss cost trend rate of -6.0%.

Effective April 1, 2012, the Funeral maximum benefit was increased from \$1,000 to \$2,500. All else being equal, we would expect to see an increase in the severity starting in 2012-1. And, we do observe an increase in the 2012-1 and 2012-2 severity compared to the recent past.

Due to the recent reforms we exclude the 2012 data from our review. The loss cost for this coverage has exhibited a high degree of volatility over the past ten years (ending December

2011). Over the ten-year period ending December 31, 2011 the loss cost trend is -6.1% based on a 5% decrease in severity and 1% decrease in frequency. However, over the ten year period ending December 2012, the frequency rate is +1%; and excluding the two high and two low points the frequency rate is +1%. So, it would appear the more recent data through to the end of 2012 shows a change from a declining frequency pattern to an increasing pattern.

Excluding the various high and low data points, the average annual loss cost trend has ranged between -4.0% to -5.9% during the ten year period ending December 2011.

We select a past loss cost trend rate of **-4.0%** based on a severity trend rate of approximately -5% and a frequency trend rate of approximately +1%.

#### *Accident Benefits – Death*

Based on data as of June 30, 2012, we selected a past loss cost trend rate of +0.0%.

Effective April 1, 2012, the Death maximum benefit was increased from \$10,000 to \$25,000 for spouses and head-of-household; and from \$2,000 to \$5,000 for dependents. All else being equal, we would expect to see an increase in the severity starting in 2012-1. And, we do observe a significant increase in the 2012-1 and 2012-2 severity compared to the recent past.

Due to the recent reforms we exclude the 2012 data from our review. The loss cost for this coverage has exhibited a high degree of volatility over the past ten years (ending December 2011). Over the ten-year period ending December 31, 2011 the loss cost trend is -0.1%, based on a severity trend of +5.5% and frequency trend of -5.4%. The frequency trend for the ten-year period ending December 2012 at -5.8% is similar to the -5.4% rate for the ten year period ending 2011.

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 an approximate past loss cost trend of **-4.0%** for the period ending December 2009, and **0.0%** for the period January 2010 through June 2012, for this coverage.

### *Collision*

Based on data as of June 30, 2012, we selected a past loss cost trend rate of -1.0%.

The data through December 31, 2012 shows the loss cost for accident half-year 2012-2 to be lower than the 2011-2 loss cost by approximately 5.4%. The loss cost for the accident year 2012 decreased by 2.1% over the accident year 2011 loss cost.

We view the 2010-1 loss cost data point, which is 13% below the 2009-1 data point and 6% below the 2011-1 data point, to be an outlier.

In our prior review we find Collision severity is subject to seasonality, while frequency is not. Therefore, we present the historical loss costs trends based on combining the separate trends for severity (with seasonality) and frequency (without seasonality). These trends (excluding 2010-1, which we consider to be an outlier) are presented separately below:

The historical loss cost trends excluding the 2010-1 data point are as follows:

	Loss Cost	Severity	Frequency
• Five-year period ending December 12:	-1.3%	+0.3%	-1.6%
• Four-year period ending December 12:	-2.0%	+1.6%	-3.5%
• Three-year period ending December 12:	-0.7%	-0.2%	-0.5%
• Five-year period ending June 12:	-1.9%	+0.6%	-2.5%
• Four-year period ending June 12:	-1.1%	+1.4%	-2.5%
• Three-year period ending June 12:	-1.9%	+2.4%	-4.2%

We select a past trend of **-1.5%**, the approximate average of the above noted trends.

### *Comprehensive*

Based on data as of June 30, 2012, we selected a past loss cost trend rate of +1.5%.

The data through December 31, 2012 shows the loss cost for accident half-year 2012-2 is about 3% lower than the 2011-2 loss cost. The loss cost for the accident year 2012 decreased by 3.6%

from the accident year 2011 loss cost. The decrease is mainly attributable to an approximate 10% decrease in frequency, offset by a 6% increase in frequency.

However, like Collision, we view the 2010-1 loss cost data point, which is 8% below the 2009-1 data point and 10% below the 2011-1 data point, to be an outlier.

The historical loss cost trends excluding the 2010-1 data point are as follows:

- Five-year period ending December 12: +0.3%
- Four-year period ending December 12: +0.9%
- Three-year period ending December 12: +1.0%
  
- Five-year period ending June 12: +0.7%
- Four-year period ending June 12: +0.3%
- Three-year period ending June 12: +1.9%

We select a past trend of **+1.0%**, the approximate average of the above noted trends.

#### *Specified Perils*

Due to insufficient data, we select the same past loss cost trend rate as we do for Comprehensive, **+1.0%**.

#### *All Perils*

Due to insufficient data, we select a past loss cost trend rate of **-0.75%** 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 discernible 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 Bodily Injury and Accident Benefits-Medical, the average loss cost declined from 2007 to 2008 and changed to an increasing pattern starting in 2009. 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, the pattern is even more difficult to decipher due to the challenge to the Bodily Injury reforms during 2007 to 2009, the new MIR reforms implemented in the first half of 2010, and the increase in Accident Benefits sub coverage limits effective April 1, 2012.

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*

Based on data as of June 30, 2012, we selected a future trend rate of +0.0%.

Our selected past loss cost trend rates are -6.0% through December 2009, then +1.0% through December 2012.



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 **+1.50%**.

#### *Property Damage*

Based on data as of June 2012, we selected a future trend rate of +4.5%.

Our selected past loss cost trend rate is +3.0%.

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 **+3.0%**.

#### *Accident Benefits – Disability Income*

Based on data as of June 2012, we selected a future trend rate of +0.0%.

Based on data as of December 2012 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 June 2012, we selected a future trend rate of +2.0%.

Our selected past loss cost trend rates are -6.0% through December 2009 and 0.0% between January 2010 and December 2012.

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 our past trend rate for the period January 2010 to December 2012.

#### *Accident Benefits – Funeral*

Based on data as of June 2012, we selected a future trend rate of -6.0%.

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 June 2012, 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 June 2012, we selected a future trend rate of -1.5%.

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

#### *Collision*

Based on data as of June 2012, we selected a future trend rate of -1.0%.

Our selected past loss cost trend is -1.5%.

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 **-1.5%**.

#### *Comprehensive*

Based on data as of June 2012, we selected a future trend rate of +1.5%.

Our selected past loss cost trend rate is + 1.0%.

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 **+1.0%**.

### *Specified Perils*

Based on data as of June 2012, we selected a future trend rate of +1.5%, the same as the Comprehensive rate.

Due to insufficient data, we select the same future loss cost trend rate as we do for Comprehensive, **+1.0%**.

### *All Perils*

Based on data as of June 2012, we selected a future trend rate of +0.5%.

Due to insufficient data, we select a future loss cost trend rate of **-0.75%** in line with our combined Collision and Comprehensive selections.

### *Underinsured Motorist*

Based on data as of June 2012, we selected a future trend rate of -1.5%.

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 June 2012, 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 December 2012**

<b>Coverage</b>	<b>Past Loss Cost</b>	<b>Future Loss Cost</b>
Bodily Injury	-6.0%/+1.5%	+1.5%
Property Damage	+3.0%	+3.0%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	-6.0%/0.0%	0.0%
AB – Funeral	-4.0%	-4.0%
AB – Death	+0.0%	+0.0%
AB-Total	-4%/0.0%	0.0%
Collision	-1.5%	-1.5%
Comprehensive	+1.0%	+1.0%
Specified Perils	+1.0%	+1.0%
All Perils	-0.75%	-0.75%
Underinsured Motorist	+0.0%	+0.0%
Uninsured Motorist	+0.0%	+0.0%

For comparison purposes, the following table presents our **prior** selected past and future annual loss cost trend rates **as of June 2012** presented in our prior report.

<b>Coverage</b>	<b>Past Loss Cost</b>	<b>Future Loss Cost</b>
Bodily Injury	-6%/+0.0%	+0.0%
Property Damage	+4.5%	+4.5%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	-5.5%/-2.0%	-2.0%
AB – Funeral	-6.0%	-6.0%
AB – Death	+0.0%	+0.0%
AB-Total	-4%/-1.5%	-1.5%
Collision	-1.0%	-1.0%
Comprehensive	+1.5%	+1.5%
Specified Perils	+1.5%	+1.5%
All Perils	-0.5%	-0.5%
Underinsured Motorist	-1.5%	-1.5%
Uninsured Motorist	+0.0%	+0.0%

## Reforms

In accordance with Bill 52, bodily injury claims that occur on or after April 28, 2010 are subject to a minor injury cap of \$7,500. Bill 52 changed both the amount of the cap and the definition of a minor injury. 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. On January 1, 2012 the cap increased to \$7,956; and beginning January 1, 2013 the cap is increased to \$8,100.

Also, as discussed earlier, the recent data suggests that AB-Med/Rehab costs may have been impacted by Bill 52. There is an observed higher level of loss cost in the January 2010 – December 2012<sup>2</sup> period. Given the uncertainty that still surrounds the impact of Bill 52, we select a reform factor for AB-Med/Rehab of 1.25<sup>3</sup>, the same as our factor we selected in our prior reviews.

In addition to the possible impact of Bill 52 on the AB-Med/Rehab costs, the Fair Insurance Reforms introduce higher Accident Benefit limits effective April 1, 2012 as presented in the following table:

<b>Benefit Category</b>	<b>Previous Benefit</b>	<b>New Benefit (as of April 1, 2012)</b>
Medical and Rehabilitation Expenses	\$25,000	\$50,000
Funeral Expenses	\$1,000	\$2,500
Death Benefits		
Head of Household	\$10,000	\$25,000

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<sup>2</sup> As noted, an increase in the loss cost starting in 2012-1 is expected due to the change in Accident Benefit limits effective April 1, 2012.

<sup>3</sup> We do not directly use this +25% reform factor in our analysis.

Spouse of Head of Household	\$10,000	\$25,000
Dependent	\$2,000	\$5,000
Loss of Income	\$140/week	\$250/week
Principal Unpaid Housekeeper	\$70/week	\$100/week

As these changes were only introduced midway through the first half of 2012, we give limited weight (or consideration to) the 2012-1 and 2012-2 data points in this trend review process. In our report prepared for the Board dated July 2011, we estimated an approximate Accident Benefits loss cost reform factor of 1.30 and this increase to the Accident Benefits loss cost of approximately \$11 would be partially offset by a reduction to the Bodily Injury loss cost of \$7, for an overall increase of approximately \$4.

## **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 those reforms. In Exhibit II we present our selected cumulative claim count and claim amount development factors.

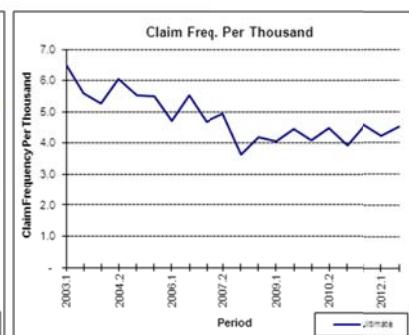
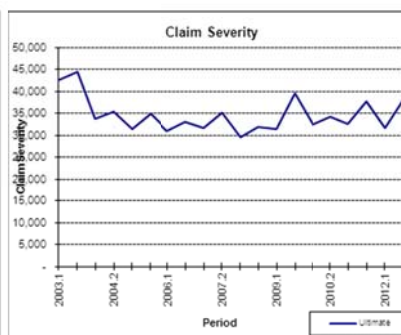
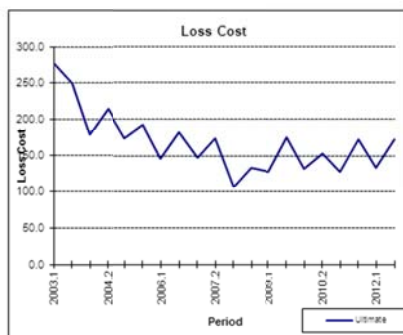
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

Exhibit 1  
Page 1

Third Party Liability - Bodily Injury

Semi-Annual Basis (with seasonality)

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-3.11%	0.52%	-3.61%	19.6074	20.1904	14.1530
2008.1	5 yrs excl. lowest LC	3.75%	2.24%	1.47%	0.7663	0.6147	0.8341
2008.1	5 yrs excl. lowest Freq	3.75%	2.24%	1.47%	0.7663	0.6147	0.8341
2008.1	5 yrs excl. lowest Sev	3.75%	2.24%	1.47%	0.7663	0.6147	0.8341
2009.2	5 yrs excl. highest LC	5.81%	3.30%	2.42%	0.9045	0.8510	0.8428
2011.2	5 yrs excl. highest Freq	4.68%	2.43%	2.20%	0.7903	0.6509	0.8091
2009.2	5 yrs excl. highest Sev	5.81%	3.30%	2.42%	0.9045	0.8510	0.8428
2009.2, 2008.1	5 yrs excl. H/L LC	4.93%	3.27%	1.60%	0.8733	0.7963	0.8341
None	5 yrs thru 12-1	2.90%	1.95%	0.94%	0.7044	0.6224	0.6266
2009.2, 2008.1	5 yrs thru 12-1 excl H/L LC	1.17%	1.47%	-0.29%	0.6143	0.5656	0.6007
None	Last 10 yrs	-3.11%	0.52%	-3.61%	0.7862	0.7910	0.7263
2008.1	10 yrs excl. lowest LC	-3.13%	0.51%	-3.63%	0.8369	0.7920	0.7921
2008.1	10 yrs excl. lowest Freq	-3.13%	0.51%	-3.63%	0.8369	0.7920	0.7921
2008.1	10 yrs excl. lowest Sev	-3.13%	0.51%	-3.63%	0.8369	0.7920	0.7921
2003.1	10 yrs excl. highest LC	-3.23%	0.58%	-3.79%	0.7155	0.7472	0.7038
2003.1	10 yrs excl. highest Freq	-3.23%	0.58%	-3.79%	0.7155	0.7472	0.7038
2003.2	10 yrs excl. highest Sev	-4.82%	-0.45%	-4.39%	0.5127	0.2176	0.6884
2003.1, 2008.1	10 yrs excl. H/L LC	-3.23%	0.58%	-3.79%	0.7728	0.7496	0.7824
2003.1, 2003.2, 2008.1, 2009.1	10 yrs excl. HH/L/L LC	-3.15%	0.60%	-3.72%	0.6434	0.5264	0.7605
2003.1, 2003.2, 2004.2, 2008.1, 2009.1, 2011.1	10 yrs excl. HHH/L/L/L LC	-2.56%	0.71%	-3.25%	0.4798	0.5133	0.6635
None	10 yrs thru 12-1	-3.67%	0.29%	-3.95%	0.8731	0.8706	0.8041
2002.2, 2008.1	10 yrs thru 12-1 excl H/L LC	-3.70%	0.28%	-3.97%	0.8631	0.7990	0.8110
2002.2, 2003.1, 2008.1, 2009.1	10 yrs thru 12-1 excl HH/L/L LC	-3.68%	0.37%	-4.03%	0.8027	0.7448	0.8053
2002.2, 2003.1, 2003.2, 2008.1, 2009.1, 2011.1	10 yrs thru 12-1 excl HHH/L/L/L LC	-3.58%	0.36%	-3.92%	0.6415	0.4628	0.7477
None	Last 3.5 yrs	0.70%	-0.29%	0.99%	0.8918	0.7570	0.8805
None	Last 3 yrs	3.35%	2.32%	1.00%	0.9296	0.8247	0.8747
None	Last 3 yrs thru 12-1	-0.06%	-1.71%	1.68%	0.8749	0.7507	0.8889
None	Last 2 yrs	2.37%	-0.36%	2.74%	0.9923	0.9864	0.8699
None	Last 2 yrs thru 12-1	8.81%	3.77%	4.86%	0.9764	0.7888	0.9608



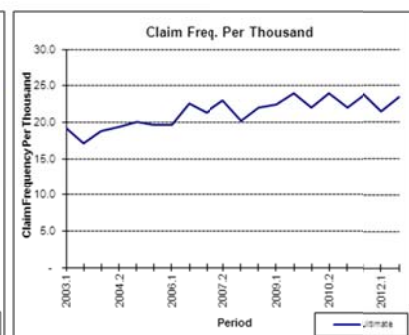
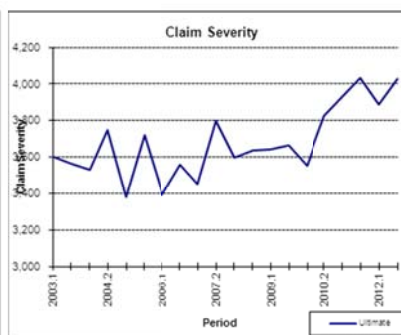
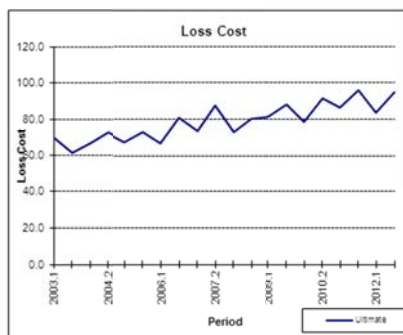
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

Exhibit 1  
Page 2

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	3.76%	2.69%	1.04%	0.8539	0.7868	0.6773
2008.1	5 yrs excl. lowest LC	3.34%	3.03%	0.30%	0.7860	0.7932	0.6281
2008.1	5 yrs excl. lowest Freq	3.34%	3.03%	0.30%	0.7860	0.7932	0.6281
2010.1	5 yrs excl. lowest Sev	3.76%	2.69%	1.04%	0.8498	0.8928	0.6904
2011.2	5 yrs excl. highest LC	3.57%	2.53%	1.02%	0.8281	0.7708	0.6345
2009.2	5 yrs excl. highest Freq	3.87%	2.57%	1.27%	0.8558	0.7989	0.6791
2011.2	5 yrs excl. highest Sev	3.57%	2.53%	1.02%	0.8281	0.7708	0.6345
2011.2, 2008.1	5 yrs excl. H/L LC	3.05%	2.84%	0.20%	0.7456	0.7744	0.5824
None	5 yrs thru 12-1	3.26%	2.03%	1.21%	0.7624	0.5448	0.6795
2011.2, 2008.1	5 yrs thru 12-1 excl H/L LC	1.99%	1.64%	0.35%	0.4718	0.2897	0.5420
None	Last 10 yrs	3.73%	1.14%	2.56%	0.8432	0.6019	0.7044
2003.2	10 yrs excl. lowest LC	3.26%	1.14%	2.10%	0.8883	0.5942	0.7585
2003.2	10 yrs excl. lowest Freq	3.26%	1.14%	2.10%	0.8883	0.5942	0.7585
2005.1	10 yrs excl. lowest Sev	3.73%	1.08%	2.61%	0.8319	0.5645	0.7041
2011.2	10 yrs excl. highest LC	3.65%	1.06%	2.56%	0.8214	0.5441	0.6784
2009.2	10 yrs excl. highest Freq	3.71%	1.18%	2.50%	0.8364	0.6385	0.6996
2011.2	10 yrs excl. highest Sev	3.65%	1.06%	2.56%	0.8214	0.5441	0.6784
2011.2, 2003.2	10 yrs excl. H/L LC	3.18%	1.05%	2.11%	0.8727	0.5365	0.7340
2011.2, 2012.2, 2003.2, 2004.1	10 yrs excl. HH/L LC	3.22%	0.99%	2.20%	0.8201	0.4179	0.6780
2011.2, 2012.2, 2010.2, 2003.2, 2004.1, 2006.1	10 yrs excl. HHH/LLL LC	2.96%	0.88%	2.06%	0.7826	0.3138	0.5913
None	10 yrs thru 12-1	3.60%	0.98%	2.59%	0.8113	0.5085	0.6979
2011.2, 2003.2	10 yrs thru 12-1 excl H/L LC	3.12%	0.83%	2.27%	0.8456	0.4031	0.7393
2011.2, 2010.2, 2003.2, 2004.1	10 yrs thru 12-1 excl HH/L LC	3.02%	0.86%	2.14%	0.7872	0.3389	0.6481
2011.2, 2010.2, 2009.2, 2003.2, 2004.1, 2006.1	10 yrs thru 12-1 excl HHH/LLL LC	2.78%	0.88%	1.88%	0.7587	0.3325	0.5748
None	Last 3.5 yrs	2.79%	3.76%	-0.93%	0.8714	0.7776	0.9882
None	Last 3 yrs	2.36%	3.63%	-1.22%	0.8766	0.7272	0.9924
None	Last 3 yrs thru 12-1	3.76%	4.75%	-0.95%	0.8742	0.8014	0.9877
None	Last 2 yrs	-2.46%	-0.65%	-1.82%	0.9906	0.9696	0.9952
None	Last 2 yrs thru 12-1	0.42%	2.08%	-1.63%	0.8576	0.2936	0.9932





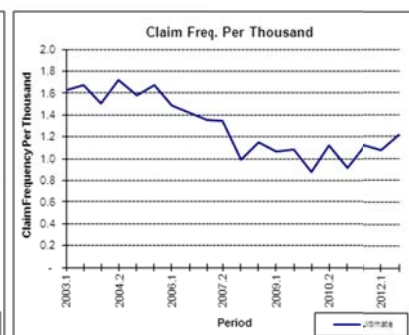
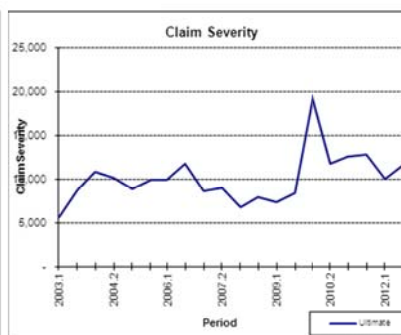
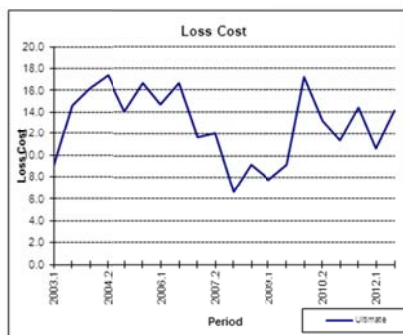
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

Exhibit 1  
Page 3

Accident Benefits - All Disability Income

Semi-Annual Basis (with seasonality)

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	14.18%	13.35%	0.74%	0.5012	0.3336	0.5964
2008.1	5 yrs excl. lowest LC	11.28%	9.96%	1.20%	0.3254	0.2226	0.5912
2010.1	5 yrs excl. lowest Freq	14.18%	13.35%	0.74%	0.8963	0.7512	0.5981
2008.1	5 yrs excl. lowest Sev	11.28%	9.96%	1.20%	0.3254	0.2226	0.5912
2010.1	5 yrs excl. highest LC	14.18%	13.35%	0.74%	0.8963	0.7512	0.5981
2012.2	5 yrs excl. highest Freq	15.73%	15.86%	-0.11%	0.4661	0.3537	0.5350
2010.1	5 yrs excl. highest Sev	14.18%	13.35%	0.74%	0.8963	0.7512	0.5981
2010.1, 2008.1	5 yrs excl. H/L LC	13.69%	12.88%	0.72%	0.8360	0.6488	0.5346
None	5 yrs thru 12-1	10.79%	12.92%	-1.89%	0.3235	0.3224	0.5965
2010.1, 2008.1	5 yrs thru 12-1 excl H/L LC	9.11%	12.30%	-2.84%	0.5024	0.6021	0.5906
None	Last 10 yrs	-2.17%	4.03%	-5.96%	0.1393	0.2032	0.7758
2008.1	10 yrs excl. lowest LC	-1.99%	4.16%	-5.90%	0.1051	0.2240	0.7985
2010.1	10 yrs excl. lowest Freq	-2.96%	2.88%	-5.67%	0.2474	0.2691	0.7787
2003.1	10 yrs excl. lowest Sev	-3.32%	2.76%	-5.91%	0.1778	0.1009	0.7584
2004.2	10 yrs excl. highest LC	-1.70%	4.41%	-5.86%	0.0925	0.2201	0.7501
2004.2	10 yrs excl. highest Freq	-1.70%	4.41%	-5.86%	0.0925	0.2201	0.7501
2010.1	10 yrs excl. highest Sev	-2.96%	2.88%	-5.67%	0.2474	0.2691	0.7787
2004.2, 2008.1	10 yrs excl. H/L LC	-1.51%	4.55%	-5.80%	0.0589	0.2448	0.7764
2004.2, 2010.1, 2008.1, 2009.1	10 yrs excl. HH/L/L LC	-1.73%	3.76%	-5.29%	0.0836	0.3291	0.8042
2004.2, 2010.1, 2006.2, 2008.1, 2009.1, 2003.1	10 yrs excl. HHH/L/L/L LC	-2.77%	2.75%	-5.36%	0.1996	0.2787	0.7808
None	10 yrs thru 12-1	-2.99%	4.20%	-6.90%	0.1983	0.2051	0.8553
2004.2, 2008.1	10 yrs thru 12-1 excl H/L LC	-2.53%	4.60%	-6.81%	0.1326	0.2546	0.8649
2004.2, 2002.2, 2008.1, 2009.1	10 yrs thru 12-1 excl HH/L/L LC	-1.45%	5.21%	-6.34%	0.0375	0.3004	0.8332
2004.2, 2002.2, 2010.1, 2008.1, 2009.1, 2003.1	10 yrs thru 12-1 excl HHH/L/L/L LC	-3.99%	2.16%	-6.03%	0.3208	0.1506	0.8581
None	Last 3.5 yrs	3.22%	-2.08%	5.41%	0.0291	0.1775	0.8800
None	Last 3 yrs	-9.64%	-15.77%	7.28%	0.3521	0.5214	0.9122
None	Last 3 yrs thru 12-1	-0.51%	-6.19%	6.05%	0.0228	0.2171	0.8379
None	Last 2 yrs	-4.33%	-15.19%	12.81%	0.9910	0.8876	0.9605
None	Last 2 yrs thru 12-1	0.99%	-6.86%	8.44%	0.8880	0.3493	0.7768



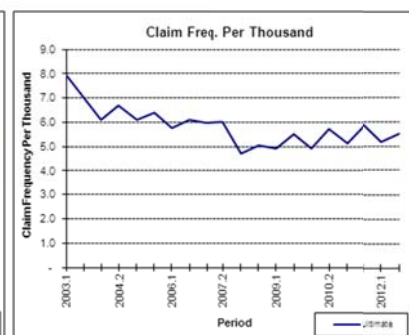
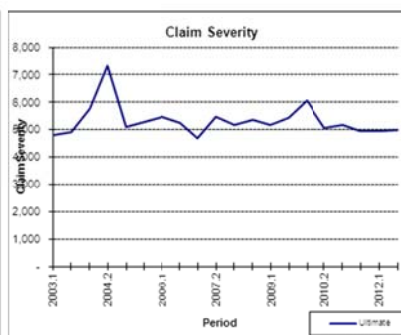
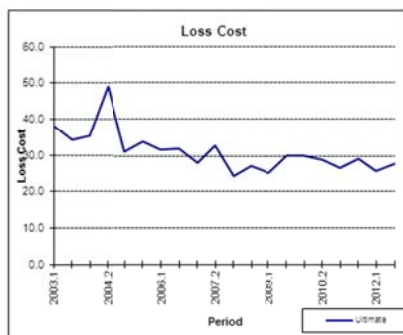
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

Exhibit 1  
Page 4

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	0.76%	-1.59%	2.39%	0.3719	0.1990	0.8396
2008.1	5 yrs excl. lowest LC	-0.22%	-2.50%	2.35%	0.2670	0.3466	0.7856
2008.1	5 yrs excl. lowest Freq	-0.22%	-2.50%	2.35%	0.2670	0.3466	0.7856
2011.2	5 yrs excl. lowest Sev	0.69%	-1.42%	2.14%	0.3181	0.1411	0.8256
2009.2	5 yrs excl. highest LC	1.14%	-1.35%	2.53%	0.3382	0.2108	0.8415
2011.2	5 yrs excl. highest Freq	0.69%	-1.42%	2.14%	0.3181	0.1411	0.8256
2010.1	5 yrs excl. highest Sev	0.76%	-1.59%	2.39%	0.7693	0.5926	0.8260
2009.2, 2008.1	5 yrs excl. H/L LC	0.20%	-2.26%	2.52%	0.1951	0.3444	0.7904
None	5 yrs thru 12-1	-0.21%	-1.73%	1.55%	0.4316	0.1842	0.6840
2007.2, 2008.1	5 yrs thru 12-1 excl H/L LC	0.46%	-3.00%	3.57%	0.3102	0.3262	0.9022
None	Last 10 yrs	-3.96%	-0.74%	-3.24%	0.6184	0.0692	0.6160
2008.1	10 yrs excl. lowest LC	-3.90%	-0.74%	-3.19%	0.6377	0.0663	0.6524
2008.1	10 yrs excl. lowest Freq	-3.90%	-0.74%	-3.19%	0.6377	0.0663	0.6524
2007.1	10 yrs excl. lowest Sev	-3.98%	-0.77%	-3.23%	0.6211	0.0654	0.6221
2004.2	10 yrs excl. highest LC	-3.25%	0.00%	-3.25%	0.6540	0.0039	0.5886
2003.1	10 yrs excl. highest Freq	-3.68%	-1.14%	-2.57%	0.5943	0.1169	0.6625
2004.2	10 yrs excl. highest Sev	-3.25%	0.00%	-3.25%	0.6540	0.0039	0.5886
2004.2, 2008.1	10 yrs excl. H/L LC	-3.19%	0.00%	-3.19%	0.7241	0.0049	0.6278
2004.2, 2003.1, 2008.1, 2009.1	10 yrs excl. HH/L/L LC	-2.73%	-0.31%	-2.43%	0.7419	0.0504	0.6691
2004.2, 2003.1, 2004.1, 2008.1, 2009.1, 2012.1	10 yrs excl. HHH/L/L/L LC	-2.35%	0.22%	-2.57%	0.6764	0.0322	0.6378
None	10 yrs thru 12-1	-4.47%	-0.49%	-4.00%	0.6826	0.0538	0.6941
2004.2, 2008.1	10 yrs thru 12-1 excl H/L LC	-3.98%	0.03%	-4.00%	0.7435	0.0003	0.7100
2004.2, 2002.2, 2008.1, 2009.1	10 yrs thru 12-1 excl HH/L/L LC	-3.16%	0.15%	-3.30%	0.7482	0.0061	0.6499
2004.2, 2002.2, 2003.1, 2008.1, 2009.1, 2012.1	10 yrs thru 12-1 excl HHH/L/L/L LC	-2.66%	0.11%	-2.77%	0.6579	0.0528	0.6607
None	Last 3.5 yrs	-3.74%	-4.71%	1.02%	0.7302	0.6269	0.8403
None	Last 3 yrs	-4.75%	-5.17%	0.45%	0.7260	0.6119	0.8500
None	Last 3 yrs thru 12-1	-4.40%	-7.18%	3.00%	0.7456	0.8071	0.9856
None	Last 2 yrs	-4.13%	-1.39%	-2.78%	0.9917	0.4211	0.8991
None	Last 2 yrs thru 12-1	-1.34%	-2.96%	1.67%	0.9628	0.9193	0.9916



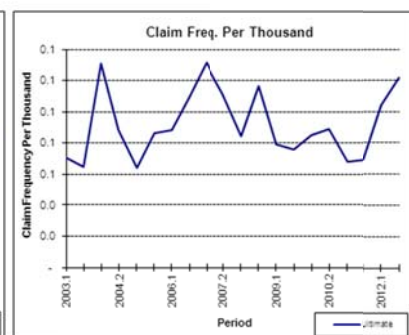
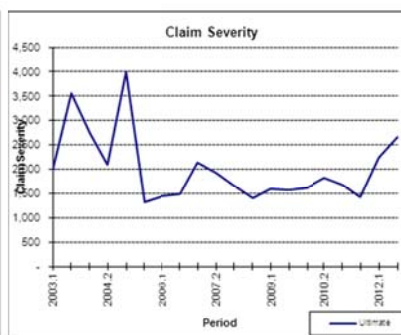
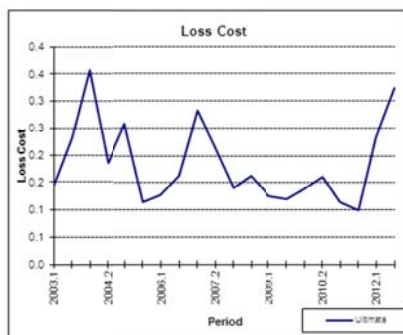
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

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Accident Benefits - Funeral

Semi-Annual Basis

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-2.55%	3.02%	-5.41%	0.7274	0.7719	0.5144
2011.2	5 yrs excl. lowest LC	2.43%	6.44%	-3.77%	0.7796	0.8823	0.4607
2011.1	5 yrs excl. lowest Freq	-1.02%	2.97%	-3.87%	0.7273	0.7714	0.4834
2008.2	5 yrs excl. lowest Sev	-0.29%	1.43%	-1.70%	0.7547	0.7834	0.6842
2012.2	5 yrs excl. highest LC	-7.61%	0.70%	-8.25%	0.7257	0.6778	0.5063
2012.2	5 yrs excl. highest Freq	-7.61%	0.70%	-8.25%	0.7257	0.6778	0.5063
2012.2	5 yrs excl. highest Sev	-7.61%	0.70%	-8.25%	0.7257	0.6778	0.5063
2012.2, 2011.2	5 yrs excl. H/L LC	-3.90%	4.18%	-7.76%	0.7169	0.8040	0.4073
None	5 yrs thru 12-1	-11.44%	-2.07%	-9.57%	0.7007	0.5641	0.5889
2012.1, 2011.2	5 yrs thru 12-1 excl H/L LC	-9.74%	-0.23%	-9.53%	0.3697	0.0009	0.4439
None	Last 10 yrs	-6.15%	-5.70%	-0.48%	0.3874	0.3229	0.1201
2011.2	10 yrs excl. lowest LC	-5.27%	-5.59%	0.33%	0.3357	0.2875	0.1154
2005.1	10 yrs excl. lowest Freq	-5.59%	-4.53%	-1.12%	0.3845	0.3530	0.1337
2005.2	10 yrs excl. lowest Sev	-6.86%	-6.37%	-0.52%	0.4466	0.4024	0.1196
2004.1	10 yrs excl. highest LC	-4.57%	-5.20%	0.67%	0.3977	0.2919	0.1645
2007.1	10 yrs excl. highest Freq	-6.00%	-5.67%	-0.36%	0.4376	0.3251	0.1618
2005.1	10 yrs excl. highest Sev	-5.59%	-4.53%	-1.12%	0.3845	0.3530	0.1337
2004.1, 2011.2	10 yrs excl. H/L LC	-3.50%	-5.04%	1.62%	0.3587	0.2576	0.1887
2004.1, 2012.2, 2011.2, 2011.1	10 yrs excl. HH/L/L LC	-3.78%	-6.64%	3.06%	0.1829	0.2658	0.1513
2004.1, 2012.2, 2007.1, 2011.2, 2011.1, 2005.2	10 yrs excl. HHH/L/L/L LC	-4.58%	-7.49%	3.14%	0.3417	0.3584	0.2284
None	10 yrs thru 12-1	-7.23%	-5.18%	-2.16%	0.3824	0.2531	0.0789
2004.1, 2011.2	10 yrs thru 12-1 excl H/L LC	-5.24%	-4.53%	-0.74%	0.2902	0.1851	0.0324
2004.1, 2007.1, 2011.2, 2011.1	10 yrs thru 12-1 excl HH/L/L LC	-4.81%	-5.01%	0.21%	0.3188	0.1949	0.0377
2004.1, 2007.1, 2005.1, 2011.2, 2011.1, 2005.2	10 yrs thru 12-1 excl HHH/L/L/L LC	-4.65%	-4.22%	-0.45%	0.4277	0.2868	0.0347
None	Last 3.5 yrs	1.92%	3.13%	-1.17%	0.7510	0.7775	0.6819
None	Last 3 yrs	-3.50%	1.35%	-4.78%	0.7417	0.7601	0.6824
None	Last 3 yrs thru 12-1	-10.56%	-2.91%	-7.88%	0.7743	0.7608	0.7000
None	Last 2 yrs	65.01%	14.96%	43.54%	0.8549	0.7852	0.9127
None	Last 2 yrs thru 12-1	-38.29%	-21.15%	-21.74%	0.9840	0.9875	0.8871



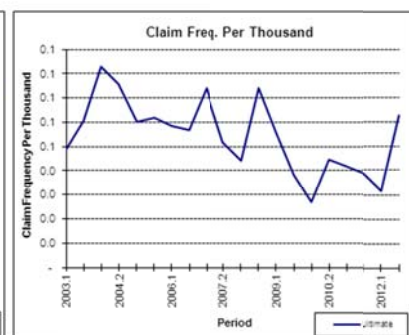
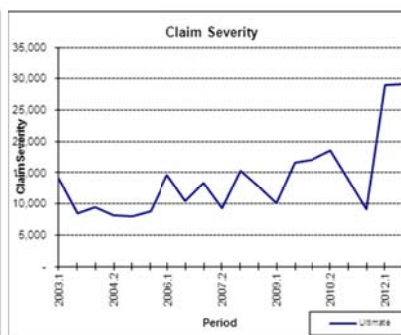
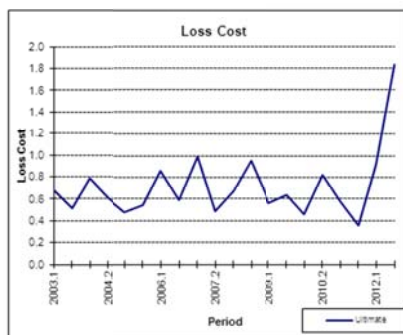
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

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Accident Benefits - Death Benefits

Semi-Annual Basis

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-9.86%	3.69%	-13.06%	0.6958	0.4674	0.4023
2011.2	5 yrs excl. lowest LC	-3.24%	14.28%	-15.33%	0.7344	0.6810	0.4255
2010.1	5 yrs excl. lowest Freq	-9.60%	3.52%	-12.67%	0.7092	0.4874	0.4947
2011.2	5 yrs excl. lowest Sev	-3.24%	14.28%	-15.33%	0.7344	0.6810	0.4255
2012.2	5 yrs excl. highest LC	-13.52%	-3.01%	-10.84%	0.4515	0.5307	0.3343
2008.2	5 yrs excl. highest Freq	-5.80%	2.63%	-8.21%	0.7472	0.4499	0.4067
2012.2	5 yrs excl. highest Sev	-13.52%	-3.01%	-10.84%	0.4515	0.5307	0.3343
2012.2, 2011.2	5 yrs excl. H/L LC	-6.37%	7.46%	-12.87%	0.2894	0.6691	0.3428
None	5 yrs thru 12-1	-6.90%	3.18%	-9.77%	0.2808	0.4977	0.3618
2008.2, 2011.2	5 yrs thru 12-1 excl H/L LC	4.39%	13.34%	-7.89%	0.4575	0.6923	0.3478
None	Last 10 yrs	-1.33%	6.62%	-7.45%	0.4942	0.5641	0.4674
2011.2	10 yrs excl. lowest LC	0.60%	8.80%	-7.54%	0.5446	0.6721	0.4367
2010.1	10 yrs excl. lowest Freq	-0.75%	6.18%	-6.52%	0.4969	0.5642	0.4556
2005.1	10 yrs excl. lowest Sev	-1.93%	6.06%	-7.53%	0.5115	0.5528	0.4621
2012.2	10 yrs excl. highest LC	-1.78%	5.32%	-6.75%	0.1311	0.5198	0.5067
2004.1	10 yrs excl. highest Freq	-0.79%	6.55%	-6.89%	0.5045	0.5490	0.4193
2012.2	10 yrs excl. highest Sev	-1.78%	5.32%	-6.75%	0.1311	0.5198	0.5067
2012.2, 2011.2	10 yrs excl. H/L LC	0.33%	7.49%	-6.66%	0.1166	0.6302	0.4794
2012.2, 2007.1, 2011.2, 2010.1	10 yrs excl. HH/L LC	1.42%	6.91%	-5.14%	0.1895	0.6311	0.5460
2012.2, 2007.1, 2008.2, 2011.2, 2010.1, 2005.1	10 yrs excl. HHH/LLL LC	0.11%	6.35%	-5.86%	0.2520	0.6296	0.6549
None	10 yrs thru 12-1	-2.87%	5.13%	-7.61%	0.1590	0.5303	0.5695
2007.1, 2011.2	10 yrs thru 12-1 excl H/L LC	-1.22%	7.01%	-7.69%	0.1370	0.6405	0.5718
2007.1, 2002.2, 2011.2, 2010.1	10 yrs thru 12-1 excl HH/L LC	1.42%	6.91%	-5.14%	0.1895	0.6311	0.5460
2007.1, 2002.2, 2008.2, 2011.2, 2010.1, 2005.1	10 yrs thru 12-1 excl HHH/LLL LC	0.11%	6.35%	-5.86%	0.2520	0.6296	0.6549
None	Last 3.5 yrs	-7.63%	-6.99%	-0.69%	0.7478	0.4674	0.4828
None	Last 3 yrs	-6.11%	-8.82%	2.96%	0.7465	0.4656	0.4934
None	Last 3 yrs thru 12-1	-16.77%	-24.09%	9.64%	0.4948	0.8201	0.2630
None	Last 2 yrs	-1.24%	59.79%	-38.19%	0.8485	0.5850	0.8882
None	Last 2 yrs thru 12-1	-56.95%	-50.67%	-12.72%	0.9934	0.9948	1.0000





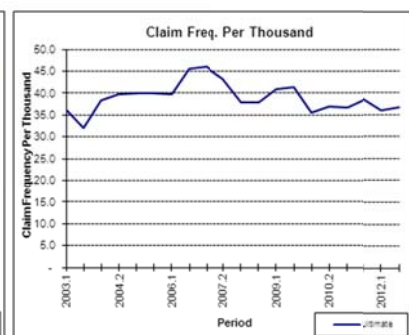
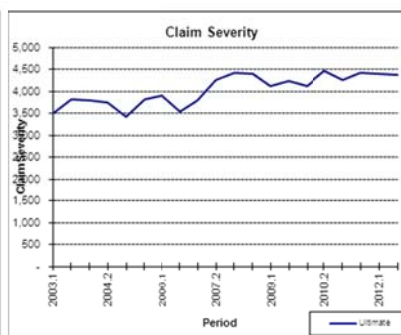
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

Exhibit 1  
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Collision

Semi-Annual Basis

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-1.05%	0.49%	-1.53%	0.1001	0.0598	0.2103
2010.1	5 yrs excl. lowest LC	-1.19%	0.43%	-1.62%	0.2889	0.0635	0.2841
2010.1	5 yrs excl. lowest Freq	-1.19%	0.43%	-1.62%	0.2889	0.0635	0.2841
2009.1	5 yrs excl. lowest Sev	-0.92%	0.17%	-1.08%	0.0737	0.0098	0.1396
2009.2	5 yrs excl. highest LC	-0.80%	0.42%	-1.21%	0.0729	0.0444	0.2042
2009.2	5 yrs excl. highest Freq	-0.80%	0.42%	-1.21%	0.0729	0.0444	0.2042
2010.2	5 yrs excl. highest Sev	-1.06%	0.44%	-1.50%	0.1042	0.0590	0.2080
2009.2, 2010.1	5 yrs excl. H/L LC	-0.99%	0.33%	-1.32%	0.2905	0.0411	0.2988
None	5 yrs thru 12-1	-2.12%	0.47%	-2.58%	0.2744	0.0549	0.3761
2007.2, 2010.1	5 yrs thru 12-1 excl H/L LC	-1.21%	0.44%	-1.64%	0.2331	0.0497	0.2303
None	Last 10 yrs	2.20%	2.46%	-0.26%	0.3742	0.6856	0.0079
2003.2	10 yrs excl. lowest LC	1.73%	2.62%	-0.86%	0.2934	0.6987	0.1082
2003.2	10 yrs excl. lowest Freq	1.73%	2.62%	-0.86%	0.2934	0.6987	0.1082
2005.1	10 yrs excl. lowest Sev	2.06%	2.29%	-0.22%	0.3443	0.6967	0.0054
2007.2	10 yrs excl. highest LC	2.23%	2.47%	-0.24%	0.4405	0.7070	0.0075
2007.1	10 yrs excl. highest Freq	2.26%	2.44%	-0.18%	0.4200	0.6909	0.0047
2010.2	10 yrs excl. highest Sev	2.21%	2.39%	-0.18%	0.3644	0.6702	0.0036
2007.2, 2003.2	10 yrs excl. H/L LC	1.78%	2.64%	-0.83%	0.3696	0.7249	0.1108
2007.2, 2007.1, 2003.2, 2003.1	10 yrs excl. HH/L LC	1.36%	2.55%	-1.16%	0.3228	0.6751	0.2763
2007.2, 2007.1, 2009.2, 2003.2, 2003.1, 2005.1	10 yrs excl. HHH/LLL LC	0.95%	2.24%	-1.26%	0.2598	0.6594	0.3194
None	10 yrs thru 12-1	2.18%	2.27%	-0.08%	0.3689	0.6118	0.0008
2007.2, 2003.2	10 yrs thru 12-1 excl H/L LC	1.75%	2.36%	-0.59%	0.3663	0.6310	0.0603
2007.2, 2007.1, 2003.2, 2003.1	10 yrs thru 12-1 excl HH/LL LC	1.33%	2.22%	-0.87%	0.3331	0.5842	0.1785
2007.2, 2007.1, 2009.2, 2003.2, 2003.1, 2005.1	10 yrs thru 12-1 excl HHH/LLL LC	0.97%	1.95%	-0.97%	0.2935	0.5863	0.2218
None	Last 3.5 yrs	-0.44%	1.60%	-2.00%	0.0068	0.3487	0.1822
None	Last 3 yrs	2.44%	1.63%	0.80%	0.1970	0.2573	0.0721
None	Last 3 yrs thru 12-1	-0.58%	2.06%	2.58%	0.0074	0.3738	0.1939
None	Last 2 yrs	0.45%	1.63%	-1.16%	0.0059	0.4091	0.0640
None	Last 2 yrs thru 12-1	-0.79%	-0.29%	-0.51%	0.0170	0.0080	0.0123



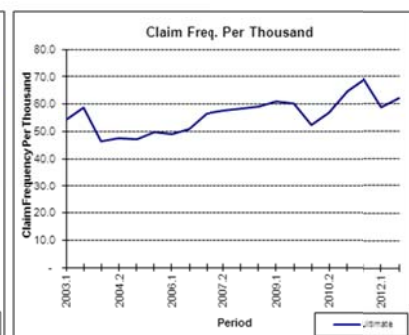
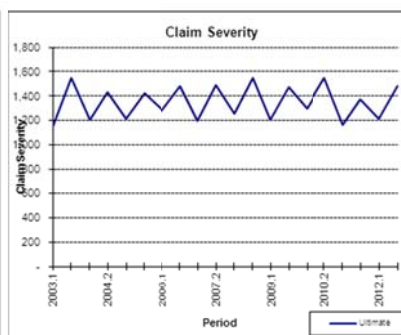
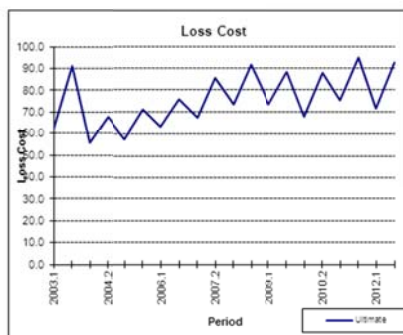
Province of Nova Scotia  
Private Passenger Automobile (excl. Farmers)

Exhibit 1  
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Comprehensive

Semi-Annual Basis (with seasonality)

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	0.34%	-1.23%	1.59%	0.9305	0.8741	0.1865
2010.1	5 yrs excl. lowest LC	0.34%	-1.23%	1.59%	0.9533	0.9074	0.1827
2010.1	5 yrs excl. lowest Freq	0.34%	-1.23%	1.59%	0.9533	0.9074	0.1827
2011.1	5 yrs excl. lowest Sev	0.08%	-0.96%	1.06%	0.9412	0.8640	0.2635
2011.2	5 yrs excl. highest LC	0.08%	-0.80%	0.89%	0.9308	0.9265	0.0634
2011.2	5 yrs excl. highest Freq	0.08%	-0.80%	0.89%	0.9308	0.9265	0.0634
2010.2	5 yrs excl. highest Sev	0.34%	-1.23%	1.59%	0.9374	0.8699	0.2842
2011.2, 2010.1	5 yrs excl. H/L LC	0.08%	-0.80%	0.89%	0.9641	0.9608	0.1749
None	5 yrs thru 12-1	0.72%	-1.27%	2.02%	0.9104	0.8761	0.1930
2011.2, 2010.1	5 yrs thru 12-1 excl H/L LC	0.01%	-0.41%	0.42%	0.9504	0.9519	0.2549
None	Last 10 yrs	2.71%	0.06%	2.64%	0.7814	0.8696	0.5115
2004.1	10 yrs excl. lowest LC	2.50%	0.05%	2.45%	0.7531	0.8625	0.4553
2004.1	10 yrs excl. lowest Freq	2.50%	0.05%	2.45%	0.7531	0.8625	0.4553
2003.1	10 yrs excl. lowest Sev	2.91%	-0.13%	3.04%	0.7738	0.8723	0.5760
2011.2	10 yrs excl. highest LC	2.63%	0.26%	2.37%	0.7541	0.9018	0.4528
2011.2	10 yrs excl. highest Freq	2.63%	0.26%	2.37%	0.7541	0.9018	0.4528
2003.2	10 yrs excl. highest Sev	3.43%	0.24%	3.19%	0.8722	0.8713	0.6291
2011.2, 2004.1	10 yrs excl. H/L LC	2.40%	0.26%	2.13%	0.7215	0.8964	0.3933
2011.2, 2012.2, 2004.1, 2005.1	10 yrs excl. HH/L LC	2.12%	0.35%	1.76%	0.6381	0.8868	0.2973
2011.2, 2012.2, 2008.2, 2004.1, 2005.1, 2003.1	10 yrs excl. HHH/L/L LC	1.96%	-0.08%	2.04%	0.5285	0.8813	0.3202
None	10 yrs thru 12-1	2.82%	0.78%	2.03%	0.7607	0.6423	0.3153
2011.2, 2004.1	10 yrs thru 12-1 excl H/L LC	2.51%	1.16%	1.33%	0.6804	0.6704	0.1404
2011.2, 2008.2, 2004.1, 2005.1	10 yrs thru 12-1 excl HH/L/L LC	2.08%	1.15%	0.91%	0.6015	0.6307	0.0892
2011.2, 2008.2, 2003.2, 2004.1, 2005.1, 2003.1	10 yrs thru 12-1 excl HHH/L/L LC	2.94%	1.63%	1.29%	0.7422	0.6225	0.1373
None	Last 3.5 yrs	2.32%	-1.50%	3.88%	0.9468	0.8318	0.3295
None	Last 3 yrs	2.64%	-2.55%	5.33%	0.9442	0.8291	0.3655
None	Last 3 yrs thru 12-1	3.19%	-3.19%	6.60%	0.9442	0.8519	0.4429
None	Last 2 yrs	-3.74%	6.48%	-9.60%	0.9976	0.9931	0.9990
None	Last 2 yrs thru 12-1	1.29%	-3.62%	5.10%	0.9242	0.8597	0.1134



Oliver Wyman Selected Age-to-Ultimate Development Factors  
As of December 31, 2012  
Nova Scotia  
Private Passenger Automobile (Excluding Farmers)

As of 2012-2  
Age-to-Ultimate Factors  
Incurred Claim Amount

	Bodily Injury	Property Damage	AB - Disability Income	AB - Medical / Rehab	AB - Funeral	AB - Death	Collision	Compre- hensive	Specified Perils	All Perils	Under- insured Motorist	Uninsured 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
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
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
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
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
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
144-Ult	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
132-Ult	0.998	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
126-Ult	0.994	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
120-Ult	0.993	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
114-Ult	0.996	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
108-Ult	0.998	1.000	1.021	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
102-Ult	0.993	1.000	1.036	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
96-Ult	0.993	1.000	1.025	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
90-Ult	0.996	1.000	1.031	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
84-Ult	0.983	1.000	1.033	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
78-Ult	0.977	1.000	1.048	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
72-Ult	0.988	1.000	1.055	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
66-Ult	0.979	1.000	1.067	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
60-Ult	0.977	1.000	1.062	0.992	1.000	1.003	1.000	1.000	1.000	1.000	1.039	0.985
54-Ult	0.985	0.999	1.098	0.985	1.000	1.005	1.000	1.000	1.000	1.000	1.121	0.990
48-Ult	1.008	1.000	1.093	0.962	1.000	0.990	1.000	1.000	1.000	1.000	1.167	0.980
42-Ult	1.034	1.000	1.104	0.958	1.000	0.988	0.999	1.000	1.000	1.000	1.224	1.065
36-Ult	1.073	1.002	1.152	0.958	1.000	0.983	0.997	1.000	1.000	0.999	1.311	1.102
30-Ult	1.132	1.005	1.160	0.947	1.000	0.995	0.994	1.000	1.000	0.996	1.471	1.157
24-Ult	1.177	1.009	1.396	0.934	1.000	0.985	0.989	0.998	1.000	0.987	1.802	1.241
18-Ult	1.225	1.018	1.811	0.908	0.871	0.958	0.978	0.998	1.000	0.974	2.103	1.368
12-Ult	1.260	1.034	2.025	0.790	0.854	0.927	0.931	1.002	0.998	0.927	2.744	1.602
6-Ult	1.474	1.202	2.110	0.604	0.920	0.965	0.740	1.076	1.109	0.744	4.706	2.251

Oliver Wyman Selected Age-to-Ultimate Development Factors  
As of December 31, 2012  
Nova Scotia  
Private Passenger Automobile (Excluding Farmers)

As of 2012-2  
Age-to-Ultimate Factors  
Incurred Claim Count

	Bodily Injury	Property Damage	AB - Disability Income	AB - Medical / Rehab	AB - Funeral	AB - Death	Collision	Compre- hensive	Specified Perils	All Perils	Under- insured Motorist	Uninsured 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
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
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
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
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
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
144-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
132-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
126-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
120-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
114-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
108-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
102-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
96-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
90-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.986	1.000
84-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.983	1.000
78-Ult	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.931	1.000
72-Ult	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.890	1.000
66-Ult	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.878	1.000
60-Ult	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.873	0.995
54-Ult	0.994	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.828	0.988
48-Ult	0.992	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.803	0.979
42-Ult	0.988	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	0.792	0.979
36-Ult	0.986	1.000	0.998	0.999	1.000	1.000	0.998	1.000	0.998	1.000	0.836	0.984
30-Ult	0.983	1.001	0.996	0.999	1.000	1.000	0.997	1.000	0.998	1.000	0.862	0.984
24-Ult	0.981	1.003	0.992	0.997	1.000	1.000	0.995	1.000	0.996	0.999	1.003	0.979
18-Ult	0.959	1.005	0.985	0.994	1.000	0.963	0.989	1.001	0.989	0.996	1.074	0.978
12-Ult	0.921	1.010	0.953	0.970	1.000	0.944	0.966	1.008	0.925	0.981	1.279	0.990
6-Ult	0.953	1.097	0.943	0.784	1.054	0.915	0.847	1.189	1.068	0.955	1.532	1.237