Book of Triangles

Scenario: 0 (Base Case)

Amounts	Paid Loss		Development Age			
AY	12	24	36	48	60	72
2020	720	1,800	2,880	3,600	3,960	4,320
2021	720	1,800	2,880	3,600	3,960	
2022	720	1,800	2,880	3,600		
2023	720	1,800	2,880			
2024	720	1,800				
2025	720					

Amounts	Rptd Loss		Development Age			
AY	12	24	36	48	60	72
2020	2,160	2,880	3,600	3,960	4,320	4,320
2021	2,160	2,880	3,600	3,960	4,320	
2022	2,160	2,880	3,600	3,960		
2023	2,160	2,880	3,600			
2024	2,160	2,880				
2025	2,160					

(1)	(2)	(3)	(4)	(5)	(6)	(7)
		avg.	cum.	ann.	rt level	on
		rate	avg.	expos.	adj. to	level
CY	EP	chg.	rt. lvl.	chg.	2025	EP
2020	7,200		0.0%		1.000	7,200
2021	7,200	0.0%	0.0%	0.0%	1.000	7,200
2022	7,200	0.0%	0.0%	0.0%	1.000	7,200
2023	7,200	0.0%	0.0%	0.0%	1.000	7,200
2024	7,200	0.0%	0.0%	0.0%	1.000	7,200
2025	7,200	0.0%	0.0%	0.0%	1.000	7,200

CY	EE
2020	12.0
2021	12.0
2022	12.0
2023	12.0
2024	12.0
2025	12.0

Counts	Paid Count		Development Age			
AY	12	24	36	48	60	72
2020	2	5	8	10	11	12
2021	2	5	8	10	11	
2022	2	5	8	10		
2023	2	5	8			
2024	2	5				
2025	2					

Counts	Rptd Count		Development Age			
AY	12	24	36	48	60	72
2020	6	8	10	11	12	12
2021	6	8	10	11	12	
2022	6	8	10	11		
2023	6	8	10			
2024	6	8				
2025	6					

(2) = given
(3) = given
(4) = [1 + (4):prior] x [1 + (3)] - 1.0
(5) = [(2) / (2):prior] / [1 + (3)] - 1.0
(6) = [1 + (4):2025] / [1 + (4)]
(7) = (2) x (6)

	paid loss ratio		Development Age			
AY	12	24	36	48	60	72
2020	10%	25%	40%	50%	55%	60%
2021	10%	25%	40%	50%	55%	
2022	10%	25%	40%	50%		
2023	10%	25%	40%			
2024	10%	25%				
2025	10%					

	rptd loss ratio		Development Age			
AY	12	24	36	48	60	72
2020	30%	40%	50%	55%	60%	60%
2021	30%	40%	50%	55%	60%	
2022	30%	40%	50%	55%		
2023	30%	40%	50%			
2024	30%	40%				
2025	30%					

	paid/rptd loss		Development Age			
AY	12	24	36	48	60	72
2020	0.33	0.63	0.80	0.91	0.92	1.00
2021	0.33	0.63	0.80	0.91	0.92	
2022	0.33	0.63	0.80	0.91		
2023	0.33	0.63	0.80			
2024	0.33	0.63				
2025	0.33					

	paid/rptd counts		Development Age			
AY	12	24	36	48	60	72
2020	0.33	0.63	0.80	0.91	0.92	1.00
2021	0.33	0.63	0.80	0.91	0.92	
2022	0.33	0.63	0.80	0.91		
2023	0.33	0.63	0.80			
2024	0.33	0.63				
2025	0.33					

PAID dollars-per-count

	average paid loss		Development Age			
AY	12	24	36	48	60	72
2020	360	360	360	360	360	360
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

REPORTED dollars-per-count

	average rptd loss		Development Age			
AY	12	24	36	48	60	72
2020	360	360	360	360	360	360
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

Case O/S dollars-per-count

	average case O/S		Development Age			
AY	12	24	36	48	60	72
2020	360	360	360	360	360	0
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

Book of Triangles

Scenario: 8 (Claim Settlement Rate Speeds up by 12 months starting in CY 2023)

Amounts	Paid Loss	Development Age				
AY	12	24	36	48	60	72
2020	720	1,800	2,880	3,960	4,320	4,320
2021	720	1,800	3,600	3,960	4,320	
2022	720	2,880	3,600	3,960		
2023	1,800	2,880	3,600			
2024	1,800	2,880				
2025	1,800					

Amounts	Rptd Loss	Development Age				
AY	12	24	36	48	60	72
2020	2,160	2,880	3,600	3,960	4,320	4,320
2021	2,160	2,880	3,600	3,960	4,320	
2022	2,160	2,880	3,600	3,960		
2023	2,160	2,880	3,600			
2024	2,160	2,880				
2025	2,160					

(1)	(2)	(3)	(4)	(5)	(6)	(7)
		avg. rate	cum. avg.	ann. expos.	rt level adj. to	on level
CY	EP	chg.	rt. lvl.	chg.	2025	EP
2020	7,200		0.0%		1.000	7,200
2021	7,200	0.0%	0.0%	0.0%	1.000	7,200
2022	7,200	0.0%	0.0%	0.0%	1.000	7,200
2023	7,200	0.0%	0.0%	0.0%	1.000	7,200
2024	7,200	0.0%	0.0%	0.0%	1.000	7,200
2025	7,200	0.0%	0.0%	0.0%	1.000	7,200

CY	EE
2020	12.0
2021	12.0
2022	12.0
2023	12.0
2024	12.0
2025	12.0

Counts	Paid Count	Development Age				
AY	12	24	36	48	60	72
2020	2	5	8	11	12	12
2021	2	5	10	11	12	
2022	2	8	10	11		
2023	5	8	10			
2024	5	8				
2025	5					

Counts	Rptd Count	Development Age				
AY	12	24	36	48	60	72
2020	6	8	10	11	12	12
2021	6	8	10	11	12	
2022	6	8	10	11		
2023	6	8	10			
2024	6	8				
2025	6					

(2) = given
(3) = given
(4) = [1 + (4):prior] x [1 + (3)] - 1.0
(5) = [(2) / (2):prior] / [1 + (3)] - 1.0
(6) = [1 + (4):2025] / [1 + (4)]
(7) = (2) x (6)

	paid loss ratio	Development Age				
AY	12	24	36	48	60	72
2020	10%	25%	40%	55%	60%	60%
2021	10%	25%	50%	55%	60%	
2022	10%	40%	50%	55%		
2023	25%	40%	50%			
2024	25%	40%				
2025	25%					

	rptd loss ratio	Development Age				
AY	12	24	36	48	60	72
2020	30%	40%	50%	55%	60%	60%
2021	30%	40%	50%	55%	60%	
2022	30%	40%	50%	55%		
2023	30%	40%	50%			
2024	30%	40%				
2025	30%					

	paid/rptd loss	Development Age				
AY	12	24	36	48	60	72
2020	0.33	0.63	0.80	1.00	1.00	1.00
2021	0.33	0.63	1.00	1.00	1.00	
2022	0.33	1.00	1.00	1.00		
2023	0.83	1.00	1.00			
2024	0.83	1.00				
2025	0.83					

	paid/rptd counts	Development Age				
AY	12	24	36	48	60	72
2020	0.33	0.63	0.80	1.00	1.00	1.00
2021	0.33	0.63	1.00	1.00	1.00	
2022	0.33	1.00	1.00	1.00		
2023	0.83	1.00	1.00			
2024	0.83	1.00				
2025	0.83					

PAID dollars-per-count

	average paid loss	Development Age				
AY	12	24	36	48	60	72
2020	360	360	360	360	360	360
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

REPORTED dollars-per-count

	average rptd loss	Development Age				
AY	12	24	36	48	60	72
2020	360	360	360	360	360	360
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

Case O/S dollars-per-count

	average case O/S	Development Age				
AY	12	24	36	48	60	72
2020	360	360	360	0	0	0
2021	360	360	0	0	0	
2022	360	0	0	0		
2023	360	0	0			
2024	360	0				
2025	360					

Book of Triangles
Scenario: 8 (Comparison to Base Case)

** percentages represent changes from the base case*

Amounts	Paid Loss	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	10%	9%	0%
2021	0%	0%	25%	10%	9%	
2022	0%	60%	25%	10%		
2023	150%	60%	25%			
2024	150%	60%				
2025	150%					

Amounts	Rptd Loss	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	0%	0%	0%
2021	0%	0%	0%	0%	0%	
2022	0%	0%	0%	0%		
2023	0%	0%	0%			
2024	0%	0%				
2025	0%					

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CY	EP	avg. rate chg.	cum. avg. rt. lvl.	ann. expos. chg.	rt level adj. to 2025	on level EP
2020	0%					
2021	0%	0%				
2022	0%	0%				
2023	0%	0%				
2024	0%	0%				
2025	0%	0%				

CY	EE
2020	0%
2021	0%
2022	0%
2023	0%
2024	0%
2025	0%

Counts	Paid Count	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	10%	9%	0%
2021	0%	0%	25%	10%	9%	
2022	0%	60%	25%	10%		
2023	150%	60%	25%			
2024	150%	60%				
2025	150%					

Counts	Rptd Count	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	0%	0%	0%
2021	0%	0%	0%	0%	0%	
2022	0%	0%	0%	0%		
2023	0%	0%	0%			
2024	0%	0%				
2025	0%					

	paid loss ratio	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	10%	9%	0%
2021	0%	0%	25%	10%	9%	
2022	0%	60%	25%	10%		
2023	150%	60%	25%			
2024	150%	60%				
2025	150%					

	rptd loss ratio	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	0%	0%	0%
2021	0%	0%	0%	0%	0%	
2022	0%	0%	0%	0%		
2023	0%	0%	0%			
2024	0%	0%				
2025	0%					

	paid/rptd loss	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	10%	9%	0%
2021	0%	0%	25%	10%	9%	
2022	0%	60%	25%	10%		
2023	150%	60%	25%			
2024	150%	60%				
2025	150%					

	paid/rptd counts	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	10%	9%	0%
2021	0%	0%	25%	10%	9%	
2022	0%	60%	25%	10%		
2023	150%	60%	25%			
2024	150%	60%				
2025	150%					

PAID dollars-per-count

	average paid loss	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	0%	0%	0%
2021	0%	0%	0%	0%	0%	
2022	0%	0%	0%	0%		
2023	0%	0%	0%			
2024	0%	0%				
2025	0%					

REPORTED dollars-per-count

	average rptd loss	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	0%	0%	0%
2021	0%	0%	0%	0%	0%	
2022	0%	0%	0%	0%		
2023	0%	0%	0%			
2024	0%	0%				
2025	0%					

Case O/S dollars-per-count

	average case O/S	Development Age				
AY	12	24	36	48	60	72
2020	0%	0%	0%	-100%	-100%	0%
2021	0%	0%	-100%	-100%	-100%	
2022	0%	-100%	-100%	-100%		
2023	0%	-100%	-100%			
2024	0%	-100%				
2025	0%					

Book of Triangles

Scenario: 8 (Claim Settlement Rate Speeds up by 12 months starting in CY 2023)

Amounts Paid Loss AY	12	24	36	48	60	72
2020	720	1,800	2,880	3,960	4,320	4,320
2021	720	1,800	3,600	3,960	4,320	
2022	720	2,880	3,600	3,960		
2023	1,800	2,880	3,600			
2024	1,800	2,880				
2025	1,800					

increase down columns

Amounts Rptd Loss AY	12	24	36	48	60	72
2020	2,160	2,880	3,600	3,960	4,320	4,320
2021	2,160	2,880	3,600	3,960	4,320	
2022	2,160	2,880	3,600	3,960		
2023	2,160	2,880	3,600			
2024	2,160	2,880				
2025	2,160					

(1) CY	(2) EP	(3) avg. rate chg.	(4) cum. avg. rt. lvl.	(5) ann. expos. chg.	(6) rt level adj. to 2025	(7) on level EP
2020	7,200		0.0%		1.000	7,200
2021	7,200	0.0%	0.0%	0.0%	1.000	7,200
2022	7,200	0.0%	0.0%	0.0%	1.000	7,200
2023	7,200	0.0%	0.0%	0.0%	1.000	7,200
2024	7,200	0.0%	0.0%	0.0%	1.000	7,200
2025	7,200	0.0%	0.0%	0.0%	1.000	7,200

CY	EE
2020	12.0
2021	12.0
2022	12.0
2023	12.0
2024	12.0
2025	12.0

Counts Paid Count AY	12	24	36	48	60	72
2020	2	5	8	11	12	12
2021	2	5	10	11	12	
2022	2	8	10	11		
2023	5	8	10			
2024	5	8				
2025	5					

increase down columns

Counts Rptd Count AY	12	24	36	48	60	72
2020	6	8	10	11	12	12
2021	6	8	10	11	12	
2022	6	8	10	11		
2023	6	8	10			
2024	6	8				
2025	6					

(2) = given
(3) = given
(4) = [1 + (4):prior] x [1 + (3)] - 1.0
(5) = [(2) / (2):prior] / [1 + (3)] - 1.0
(6) = [1 + (4):2025] / [1 + (4)]
(7) = (2) x (6)

paid loss ratio AY	12	24	36	48	60	72
2020	10%	25%	40%	55%	60%	60%
2021	10%	25%	50%	55%	60%	
2022	10%	40%	50%	55%		
2023	25%	40%	50%			
2024	25%	40%				
2025	25%					

increase down columns

rptd loss ratio AY	12	24	36	48	60	72
2020	30%	40%	50%	55%	60%	60%
2021	30%	40%	50%	55%	60%	
2022	30%	40%	50%	55%		
2023	30%	40%	50%			
2024	30%	40%				
2025	30%					

paid/rptd loss AY	12	24	36	48	60	72
2020	0.33	0.63	0.80	1.00	1.00	1.00
2021	0.33	0.63	1.00	1.00	1.00	
2022	0.33	1.00	1.00	1.00		
2023	0.83	1.00	1.00			
2024	0.83	1.00				
2025	0.83					

increase down columns

paid/rptd counts AY	12	24	36	48	60	72
2020	0.33	0.63	0.80	1.00	1.00	1.00
2021	0.33	0.63	1.00	1.00	1.00	
2022	0.33	1.00	1.00	1.00		
2023	0.83	1.00	1.00			
2024	0.83	1.00				
2025	0.83					

increase down columns

PAID dollars-per-count

average paid loss AY	12	24	36	48	60	72
2020	360	360	360	360	360	360
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

REPORTED dollars-per-count

average rptd loss AY	12	24	36	48	60	72
2020	360	360	360	360	360	360
2021	360	360	360	360	360	
2022	360	360	360	360		
2023	360	360	360			
2024	360	360				
2025	360					

Case O/S dollars-per-count

average case O/S AY	12	24	36	48	60	72
2020	360	360	360	0	0	0
2021	360	360	0	0	0	
2022	360	0	0	0		
2023	360	0	0			
2024	360	0				
2025	360					

decrease down columns