



Frequency and Severity Results by State

Based on Data Valued as of December 31, 2015



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EXECUTIVE SUMMARY

This is NCCI's annual update of frequency and severity results based on data reported to NCCI on the Calendar-Accident Year Financial Data Call. The results are provided countrywide and by individual jurisdiction, based on data valued as of Year-End 2015. Countrywide results are based on data for all states where NCCI provides ratemaking services.

After a review of the results provided herein, several key observations can be made:

- Year-to-year changes in lost-time claim frequency and severity vary across the 38 jurisdictions included in this report. Between 2014 and 2015:
 - Lost-time claim frequency declined in 35 of the 38 jurisdictions
 - Changes in indemnity claim severity were generally moderate, with observed fluctuations between +/- 5% in 27 of the 38 jurisdictions
 - Changes in medical claim severity were generally the most varied, with observed changes greater than +/- 15% in 6 of the 38 jurisdictions
- In total, compared with the 2013 to 2014 annual frequency and severity changes, there was an observed shift between 2014 and 2015 toward a greater number of jurisdictions experiencing relatively larger decreases/smaller increases.
- Based on the respective jurisdiction's filed development methodology, the 2015 observed average severity values fall within the following ranges:

Indemnity Severity:	\$13,253 to \$41,148
Medical Severity:	\$10,820 to \$49,020

The state-specific information underlying these key takeaways is provided for your review in this report. In addition, please see the accompanying Frequency and Severity Results by State spreadsheet, which allows you to selectively focus on detailed results countrywide and by individual jurisdiction, and facilitates quick interpretation of the resulting information through data visualizations.

COMPARISON TO TREND FACTORS USED IN RATEMAKING

In this summary, frequency and severity results by calendar-accident year are provided separately by jurisdiction. The severities are determined based on both the paid and paid plus case loss development methodologies.

Frequency and Severity Results

For this study, the severities by individual jurisdiction reflect historical levels of benefits and wages and, therefore, represent actual historical dollar values. In addition, we have removed medical-only claim dollars from medical losses to isolate medical costs for lost-time claims.

Frequency and Severity in Ratemaking

Similar to the results provided herein, frequency and severity analyses are also performed as part of each jurisdiction's rate filing process, with some important distinctions. In the ratemaking process, our goal is to forecast future changes in frequency and severity. Therefore, we are interested in the residual trends in frequency and severity after removing the impact of historical benefit changes. In addition, we adjust the claim severities for wage inflation. Last, since our goal in ratemaking is to analyze changes in lost-time claim severity, medical-only losses are not removed from total medical losses since their inclusion has little impact on year-to-year changes in medical average lost-time claim costs.

The following table summarizes the primary differences in methodology between this frequency and severity report and the state-specific analyses performed as part of the rate filing review process.

Frequency and Severity Results by State

Calendar-accident year data is used

Losses are unlimited

Losses and claim counts are developed to an ultimate report

Paid and paid plus case loss development methodologies are used

Losses are at historical benefit levels

Severities are not adjusted for wage inflation

Medical-only claim dollars are removed from the medical losses

Exposure base is pure premium

Rate Filing Trend Analyses

Policy year data is typically used

Individual losses are limited in most jurisdictions

Losses and claim counts are developed to an ultimate report

Loss development is consistent with the methodology used in the loss cost/rate filing

Losses are adjusted to current benefit level

Severities are adjusted for wage inflation; therefore, the resulting changes in severity are in excess of changes in wage growth

Medical-only claim dollars are not removed from the medical losses in the analysis of changes in medical lost-time severity

Exposure base is pure premium

METHOD OF CALCULATION

The following calculations are applied to Calendar-Accident Year Financial Call data by individual jurisdiction.

Frequency

- Indemnity (lost-time) claim counts are developed to an ultimate report
- Calendar year premium is adjusted to the current loss cost/rate level
- Expense-related premium, including expense constant premium, is excluded to adjust the current-level premium to a pure premium basis
- The pure premium is brought to the current wage level by multiplying by the ratio of current-to-historical average weekly wages
- Frequency is the result of dividing the ultimate claim counts by the wage-adjusted, on-leveled pure premium in millions of dollars

Severity

- Paid and paid plus case losses are developed to an ultimate report
- Indemnity (lost-time) claim counts are developed to an ultimate report
- **Statistical Plan** data by jurisdiction is used to estimate the percentage of ultimate medical losses resulting from medical-only claims
- This estimated **Statistical Plan** medical-only percentage is then used to remove medical-only loss amounts from the ultimate medical losses
- Severity is the result of dividing each of the four ultimate loss totals (paid and paid plus case losses separately for the indemnity and medical components) by the ultimate claim count.

Countrywide results are determined by summing the data from each individual NCCI jurisdiction. Each jurisdiction's premium, claim counts, and losses are developed using a methodology consistent with the approach used in that jurisdiction's most recent rate review.

CAVEATS

From one accident year to another, results at a state level may be volatile due to:

- Small volume of data
- Actual versus estimated loss development
- Changes in reserve adequacy
- Closure of blocks of claims without indemnity payment (reducing claim counts)

In general, you may wish to handle the volatility of state results in ratemaking by at least considering alternative trend measures, reviewing results based on different trend lengths, credibility-weighting state trend with alternate trends, and/or fitting both linear and exponential models to the data points.

While reviewing the state-specific results included herein, you should remain cognizant of their associated limitations, which may include the following:

- The mix of carriers that are included in the experience may change from one data valuation to the next, which may lead to varying results over time
- These results neither indicate nor apply to any type of rate adequacy analysis
- These results are the product of a mechanical process and do not reflect the results of a state-specific actuarial review



LOSS DEVELOPMENT METHODOLOGY BY JURISDICTION

<u>Jurisdiction</u>	<u>Paid to a 19th Report</u>	<u>Paid Plus Case to a 19th Report</u>	<u>Average of Paid and Paid Plus Case to a 19th Report</u>
Alabama			X
Alaska			X
Arizona	X		
Arkansas		X	
Colorado		X	
Connecticut			X
District of Columbia		X	
Florida			X
Georgia			X
Hawaii			X
Idaho	X		
Illinois			X
Indiana			X
Iowa			X
Kansas			X
Kentucky			X
Louisiana	X		
Maine	X		
Maryland			X
Mississippi			X
Missouri			X
Montana	X		
Nebraska			X
Nevada	X (to a 12th report)		
New Hampshire			X
New Mexico			X
North Carolina			X
Oklahoma			X
Oregon	X		
Rhode Island	X		
South Carolina			X
South Dakota			X
Tennessee			X
Texas			X (to a 14th report)
Utah	X		
Vermont			X
Virginia		X	
West Virginia			X (to a 10th report)

Development factors are based on a subset or combination of data valued as of Year-End 2009 through Year-End 2015. To be as consistent as possible with NCCI's filing process, each jurisdiction's losses are developed using a methodology consistent with the approach used in that jurisdiction's most recent rate review.

Methodology Key

For the purposes of this document, the development methodology refers to the basis of losses, which are then developed to ultimate.

Paid to a 19th Report

Paid losses are used as the experience base from 1st through 19th report. The paid losses are then developed to an ultimate report.

Paid Plus Case to a 19th Report

The sum of paid losses and case reserves is used as the experience base from 1st through 19th report. The sum of paid losses and case reserves is then developed to an ultimate report.

Please note that some jurisdictions use variations of the development methodologies described above (e.g., a combination of the paid and paid plus case methodologies).

PERCENTAGE OF MEDICAL LOSSES ON LOST-TIME CLAIMS

The data source for this analysis is the Calendar-Accident Year Financial Call, which includes the number of lost-time claims but not the number of medical-only claims. The reported medical loss totals include losses on medical-only claims. There would be a mismatch between the claim counts and losses used in the medical severity calculations unless an adjustment were made. We use the latest available **Statistical Plan** data to estimate the portion of medical losses that arise from lost-time claims. We apply this share to the total medical losses to calculate the medical losses used in the medical severity.

The average share of medical losses arising from lost-time claims used in this analysis is listed below.

Accident <u>Year</u>	Lost-Time Share of Total Medical Losses <u>at Ultimate Report</u>
2011	0.88
2012	0.87
2013	0.87
2014	0.87
2015	0.87

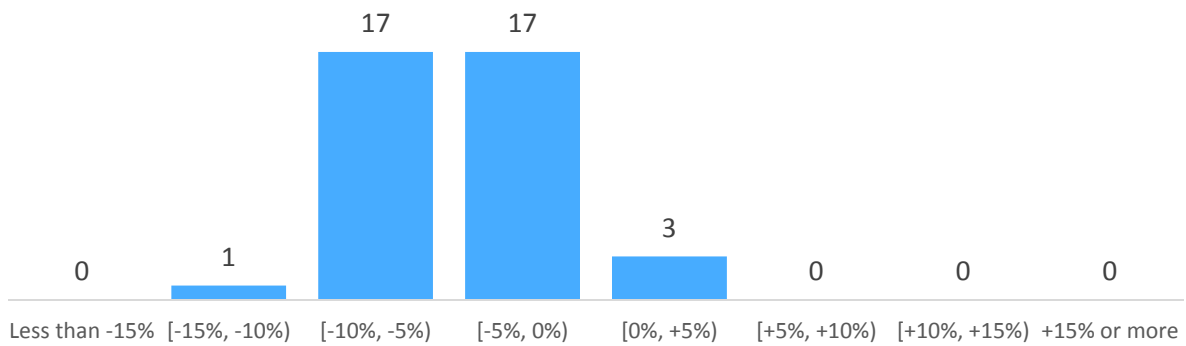
FREQUENCY AND SEVERITY RESULTS

Number of Jurisdictions by Percentage Change Range

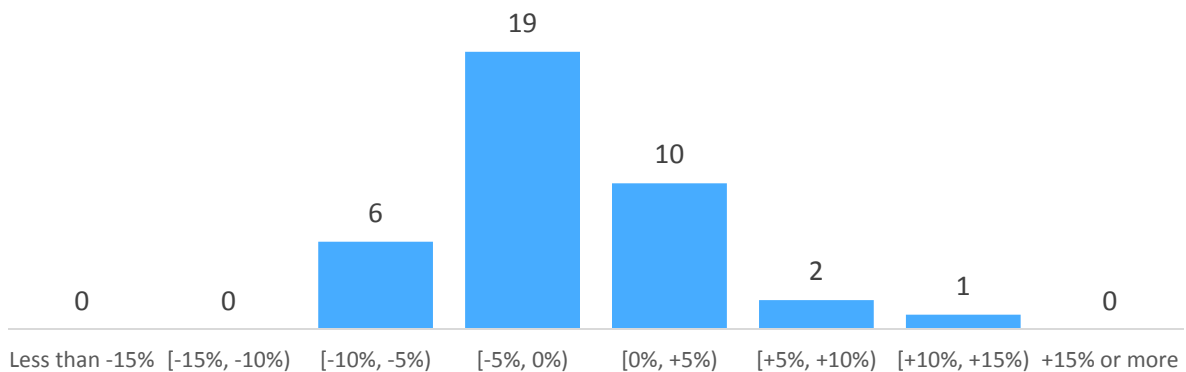
(Based on the jurisdiction's filed development methodology)

Claim Frequency per \$1M of Pure Premium – Lost-Time Claims

2015 versus 2014



2014 versus 2013

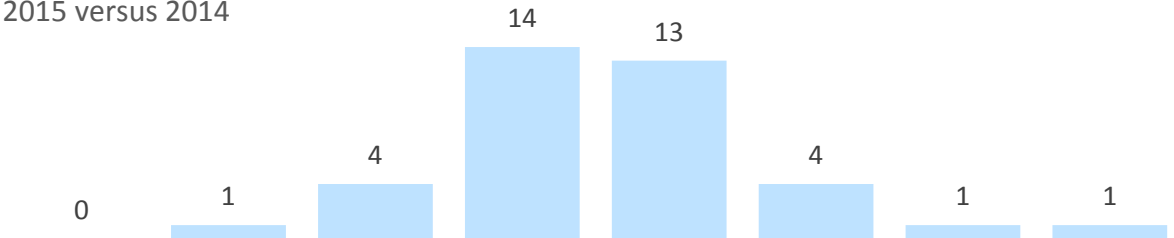


Number of Jurisdictions by Percentage Change Range

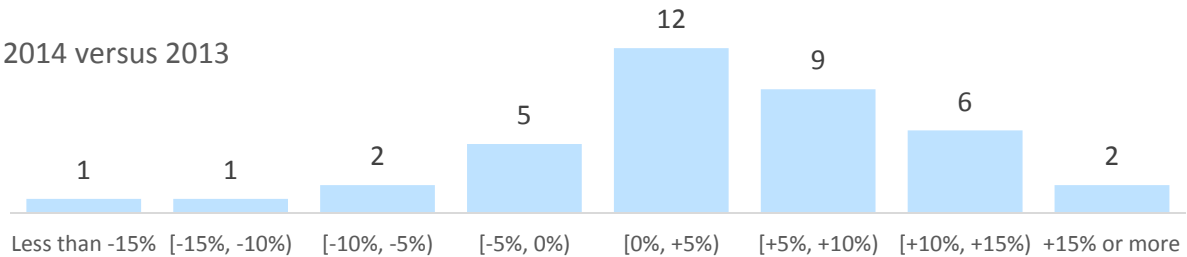
(Based on the jurisdiction's filed development methodology)

Indemnity Claim Severity

2015 versus 2014

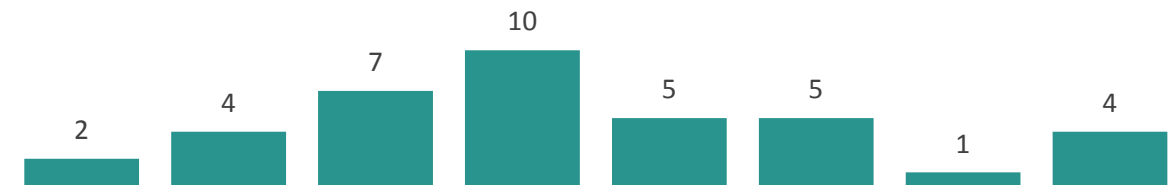


2014 versus 2013

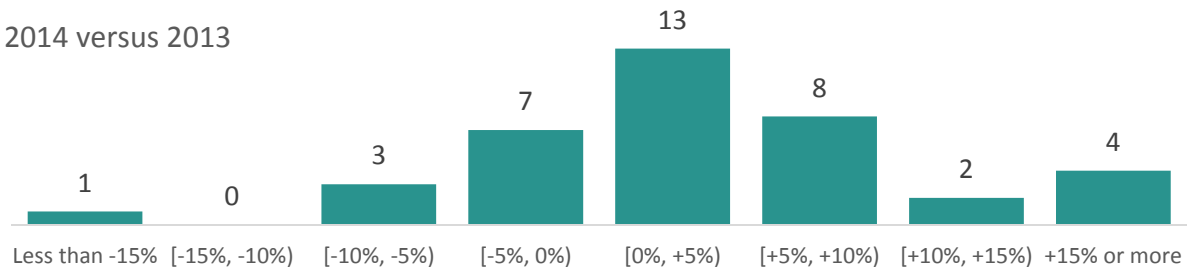


Medical Claim Severity – Lost-Time Claims

2015 versus 2014



2014 versus 2013





Summary Table of Results: 2015 Versus 2014

(Based on the jurisdiction's filed development methodology)

<u>Range of Percentage Change</u>	<u>Frequency per \$1M of Pure Premium</u>	<u>Indemnity Severity</u>	<u>Medical Severity</u>
Less than -15%	None	None	AK, DC
[-15%, -10%)	WV	DC	AL, MD, SC, VT
[-10%, -5%)	AK, AL, AR, CO, IA, ID, IN, KS, KY, MO, MS, MT, NH, NM, SD, TX, VA	AR, MD, NE, OK	AZ, HI, IN, KS, NH, NV, TX
[-5%, 0%)	AZ, CT, FL, GA, HI, IL, LA, MD, ME, NC, NE, OK, OR, SC, TN, UT, VT	AK, AZ, CO, HI, KS, LA, MS, NH, SC, SD, TN, TX, VT, WV	CO, CT, FL, GA, ME, MO, NC, NE, OK, OR
[0%, +5%)	DC, NV, RI	AL, CT, FL, IL, IN, KY, ME, MO, NC, NM, OR, UT, VA	AR, ID, IL, LA, UT
[+5%, +10%)	None	GA, ID, IA, NV	IA, KY, NM, TN, WV
[+10%, +15%)	None	RI	MS
+15% or more	None	MT	MT, RI, SD, VA



Summary Table of Results: 2014 Versus 2013

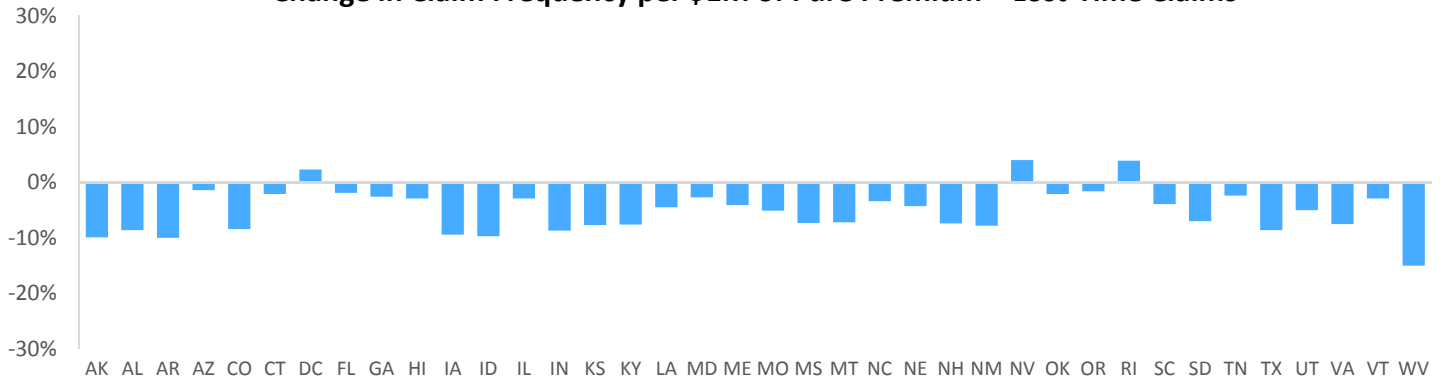
(Based on the jurisdiction's filed development methodology)

<u>Range of Percentage Change</u>	<u>Frequency per \$1M of Pure Premium</u>	<u>Indemnity Severity</u>	<u>Medical Severity</u>
Less than -15%	None	OK	AR
[-15%, -10%)	None	WV	None
[-10%, -5%)	AL, AZ, NV, OK, TX, UT	MT, TN	IN, ME, WV
[-5%, 0%)	AK, CO, CT, FL, GA, IA, ID, IL, LA, MS, MT, NC, NH, NM, OR, RI, SD, TN, WV	KY, NC, NV, UT, VT	IA, MT, NC, NE, RI, VA, VT
[0%, +5%)	AR, HI, KS, MD, ME, MO, NE, SC, VA, VT	AZ, CT, FL, GA, IA, ID, IL, IN, KS, RI, SD, VA	CO, CT, GA, ID, IL, KY, MO, MS, NV, OR, SD, TN, TX
[+5%, +10%)	DC, IN	AR, CO, MD, MS, NE, NH, OR, SC, TX	AZ, HI, KS, LA, NH, NM, OK, UT
[+10%, +15%)	KY	AL, DC, HI, LA, ME, NM	FL, MD
+15% or more	None	AK, MO	AK, AL, DC, SC

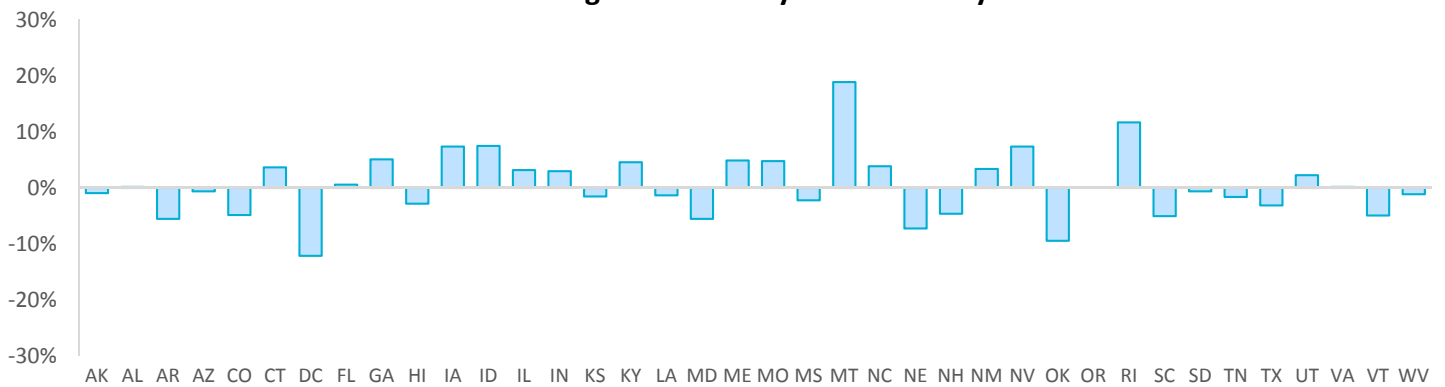
Comparison of Results Across States: 2015 Versus 2014

(Based on the jurisdiction's filed development methodology)

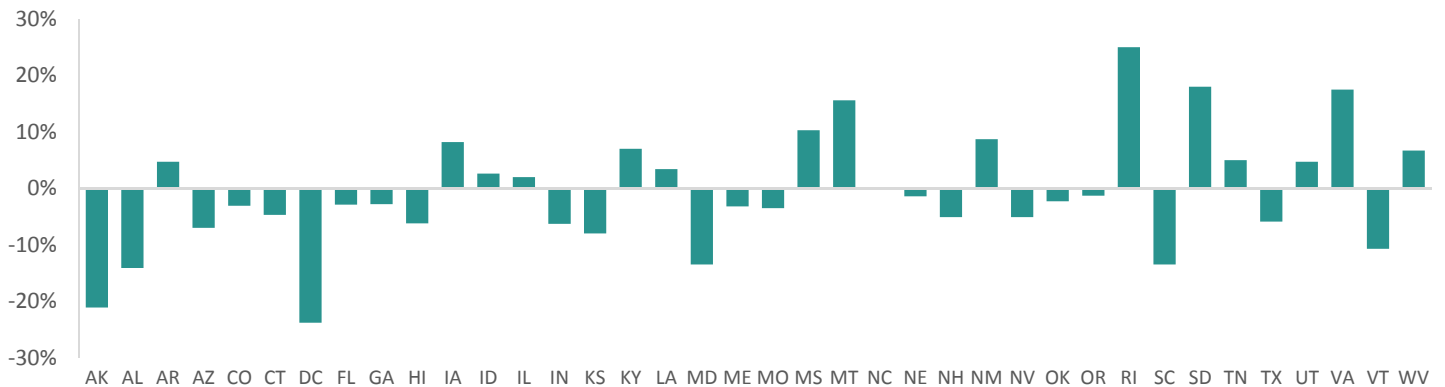
Change in Claim Frequency per \$1M of Pure Premium – Lost-Time Claims



Change in Indemnity Claim Severity



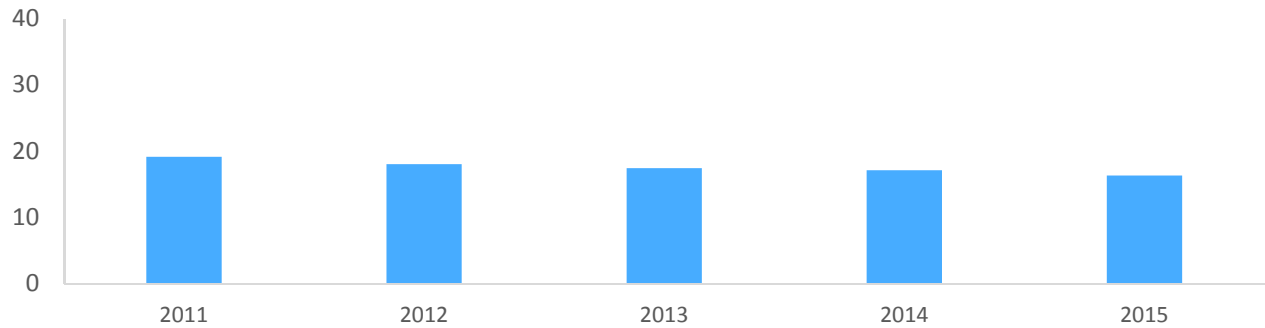
Change in Medical Claim Severity – Lost-time Claims



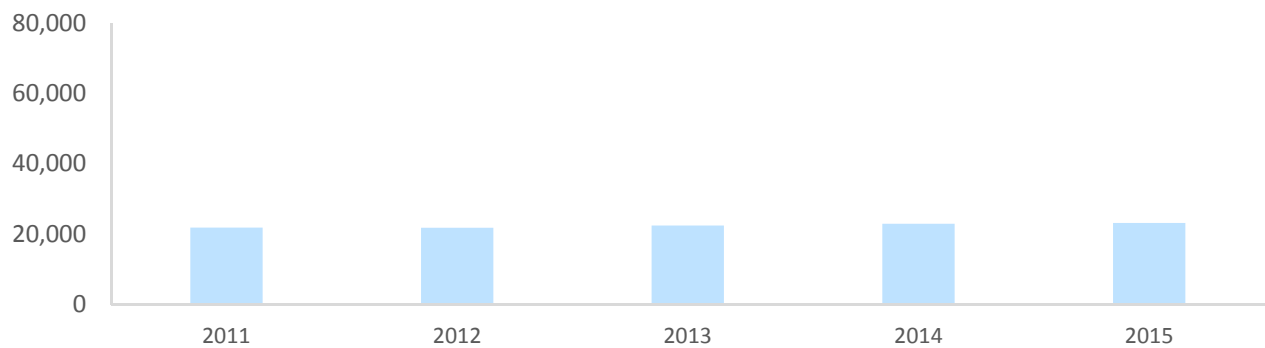
Countrywide

(Based on the jurisdiction's filed development methodology)

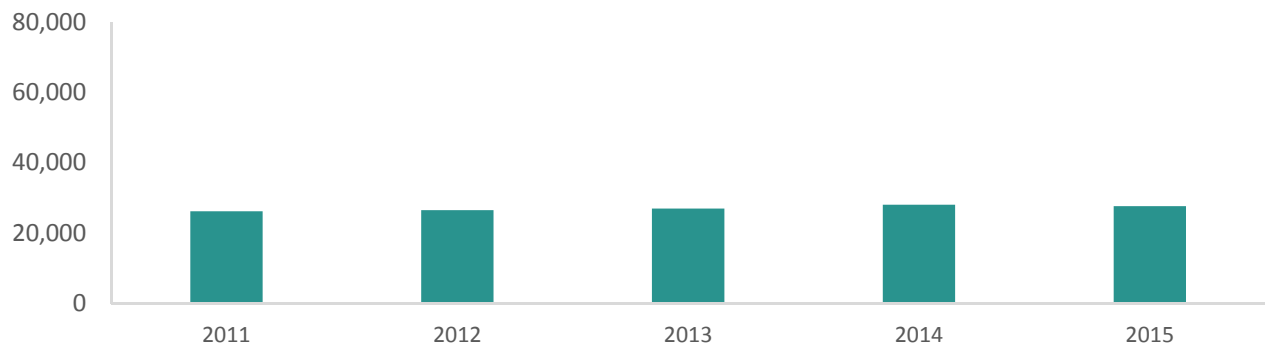
Lost-Time Claim Frequency per \$1M of Pure Premium
Accident Year



Indemnity Severity (\$)
Accident Year

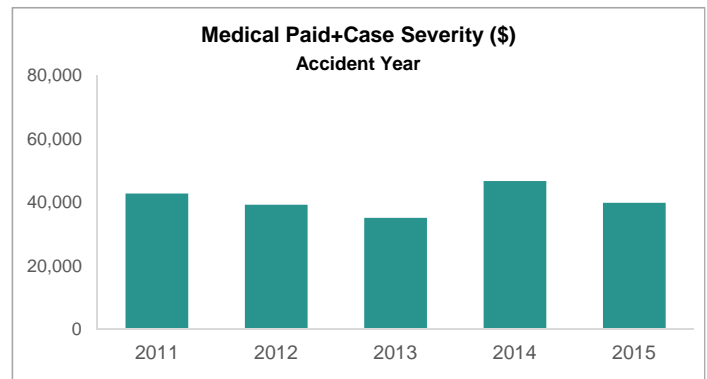
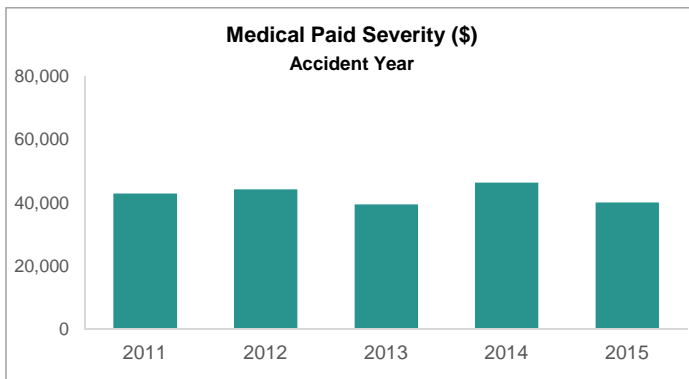
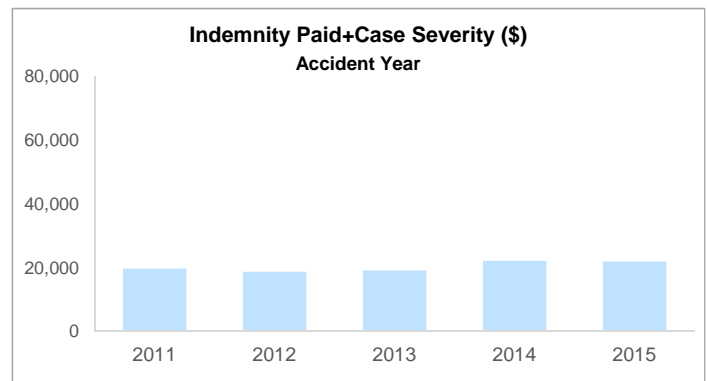
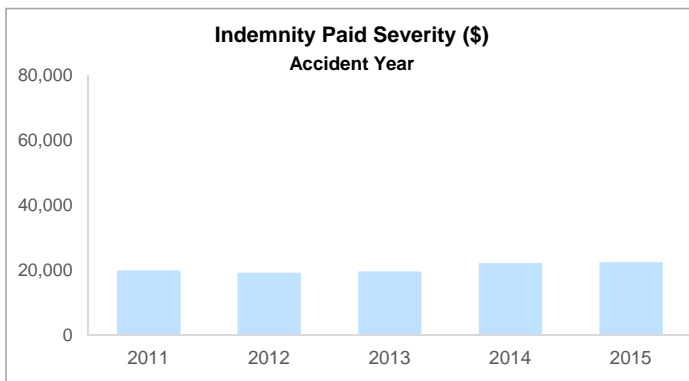
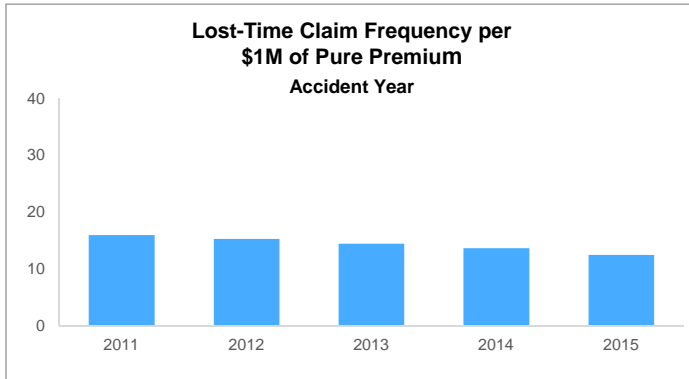


Medical Severity (\$)
Accident Year





Alabama



Alabama

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	15.97	-	19,984	-	19,674	-	42,872	-	42,781	-
2012	15.28	-4.3%	19,254	-3.7%	18,694	-5.0%	44,224	+3.2%	39,249	-8.3%
2013	14.46	-5.4%	19,665	+2.1%	19,121	+2.3%	39,411	-10.9%	35,068	-10.7%
2014	13.67	-5.5%	22,239	+13.1%	22,106	+15.6%	46,342	+17.6%	46,669	+33.1%
2015	12.50	-8.6%	22,490	+1.1%	21,947	-0.7%	40,071	-13.5%	39,816	-14.7%

Source: NCCI Financial Data Valued as of 12/31/2015.

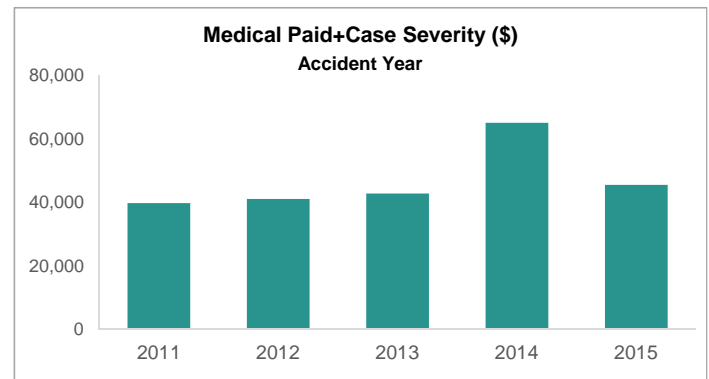
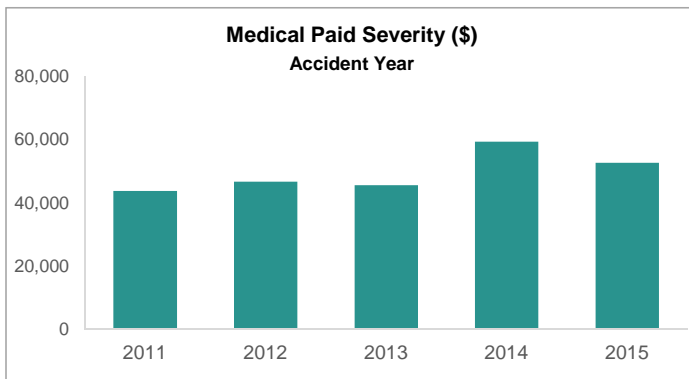
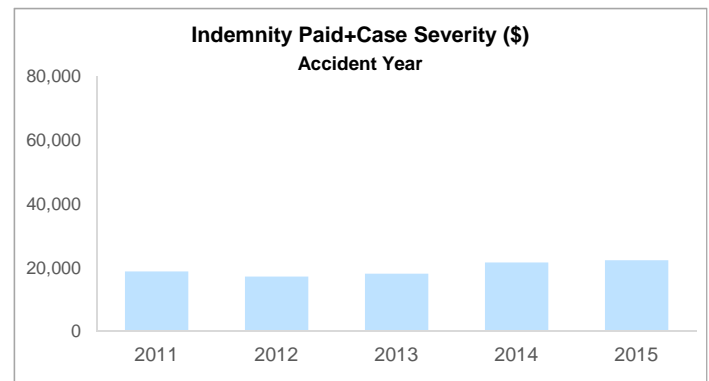
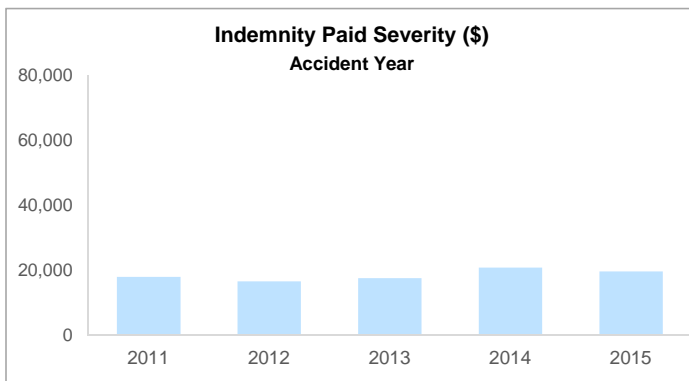
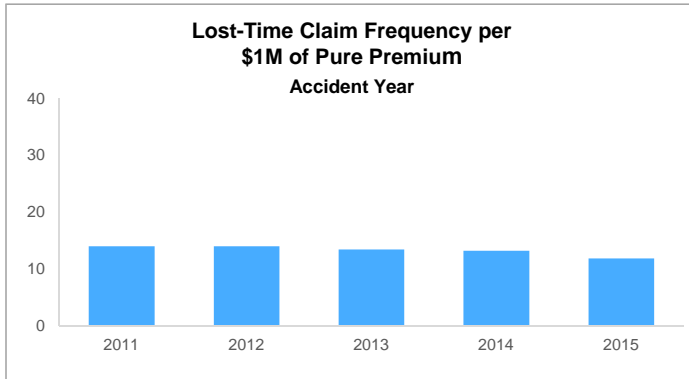
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Alaska



Alaska

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	14.00	-	17,987	-	18,815	-	43,722	-	39,697	-
2012	14.00	+0.0%	16,570	-7.9%	17,233	-8.4%	46,604	+6.6%	41,072	+3.5%
2013	13.47	-3.8%	17,606	+6.3%	18,143	+5.3%	45,480	-2.4%	42,756	+4.1%
2014	13.21	-1.9%	20,816	+18.2%	21,620	+19.2%	59,248	+30.3%	64,983	+52.0%
2015	11.90	-9.9%	19,666	-5.5%	22,371	+3.5%	52,594	-11.2%	45,446	-30.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

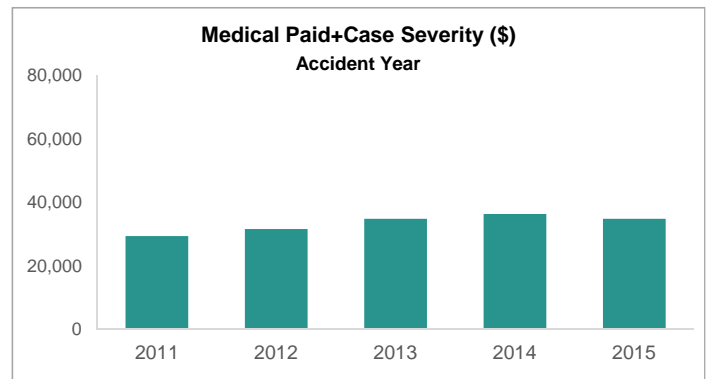
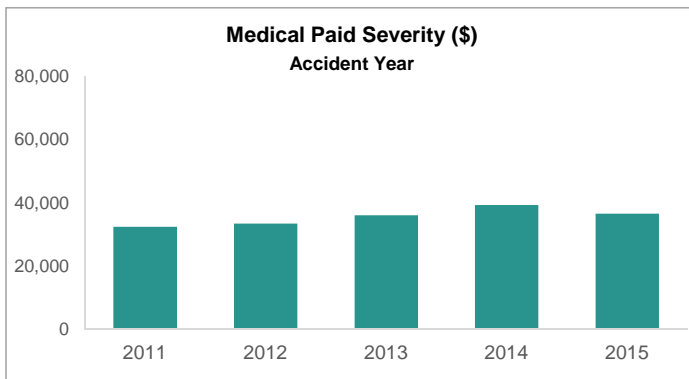
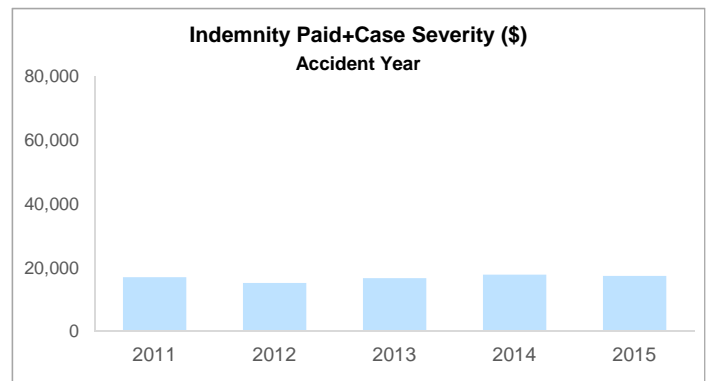
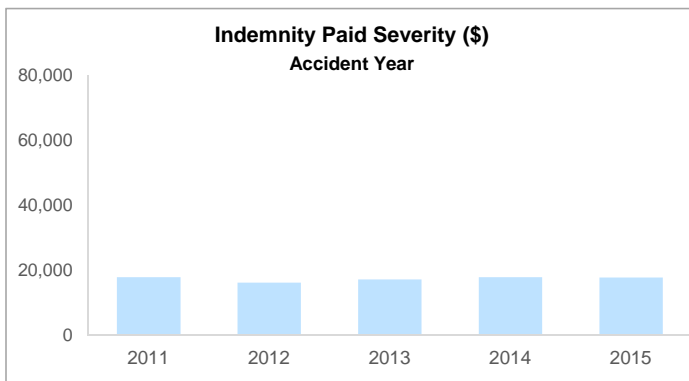
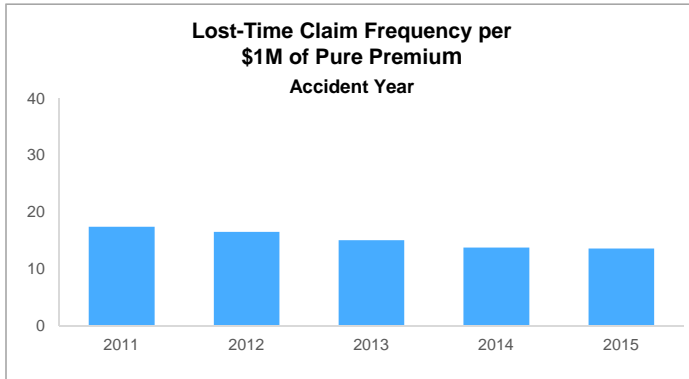
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Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Arizona



Arizona

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	17.42	-	17,893	-	17,028	-	32,309	-	29,366	-
2012	16.55	-5.0%	16,246	-9.2%	15,209	-10.7%	33,408	+3.4%	31,540	+7.4%
2013	15.09	-8.8%	17,216	+6.0%	16,667	+9.6%	35,972	+7.7%	34,754	+10.2%
2014	13.80	-8.5%	17,877	+3.8%	17,830	+7.0%	39,227	+9.0%	36,272	+4.4%
2015	13.61	-1.4%	17,767	-0.6%	17,354	-2.7%	36,490	-7.0%	34,791	-4.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

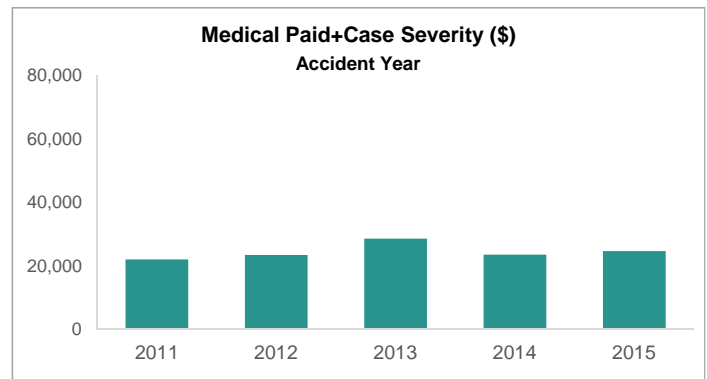
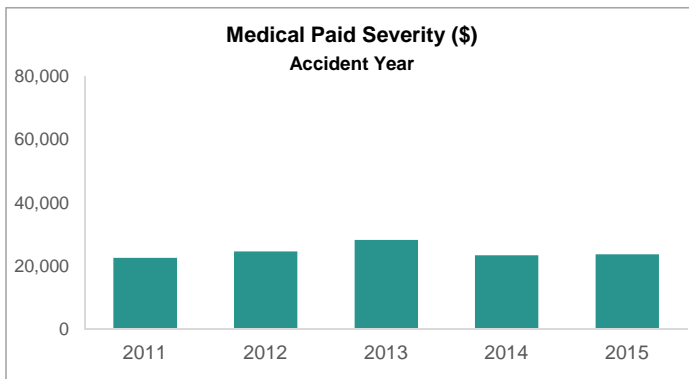
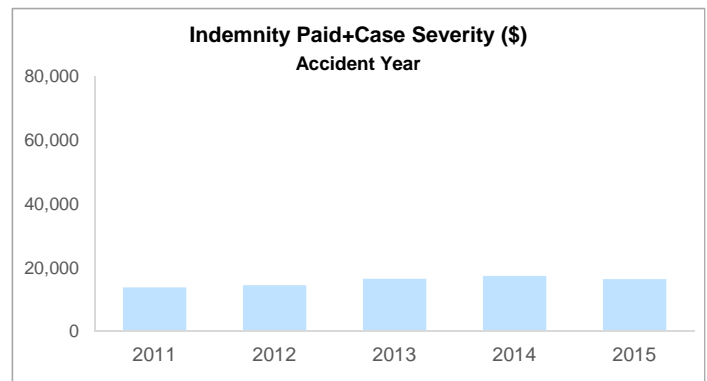
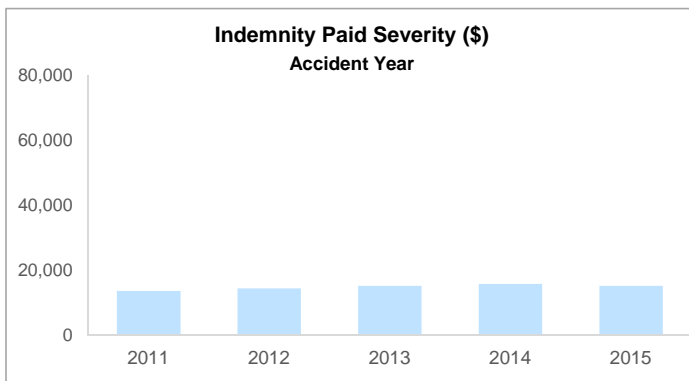
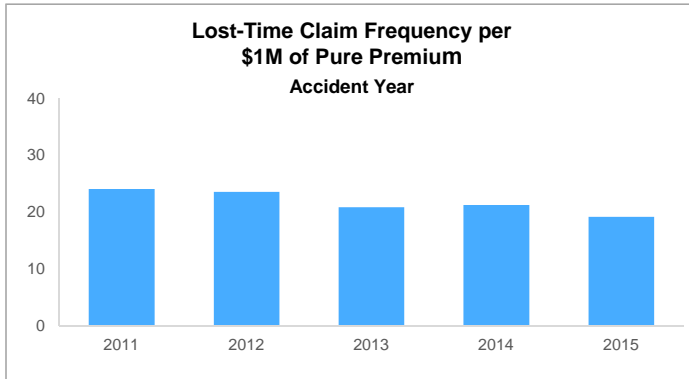
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Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Arkansas



Arkansas

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	24.11	-	13,614	-	13,740	-	22,581	-	21,935	-
2012	23.60	-2.1%	14,406	+5.8%	14,482	+5.4%	24,520	+8.6%	23,353	+6.5%
2013	20.86	-11.6%	15,248	+5.8%	16,525	+14.1%	28,237	+15.2%	28,528	+22.2%
2014	21.28	+2.0%	15,815	+3.7%	17,356	+5.0%	23,372	-17.2%	23,519	-17.6%
2015	19.16	-10.0%	15,216	-3.8%	16,396	-5.5%	23,688	+1.4%	24,617	+4.7%

Source: NCCI Financial Data Valued as of 12/31/2015.

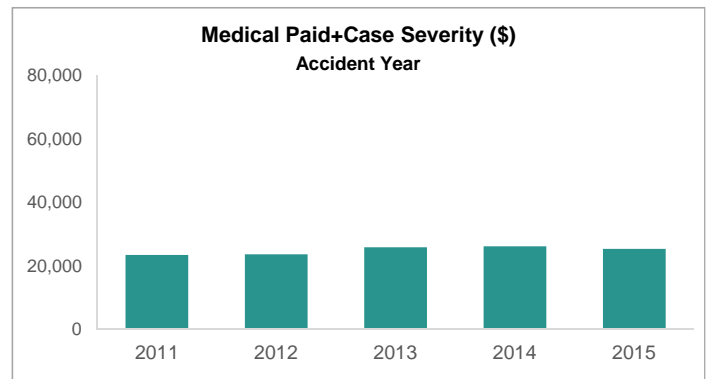
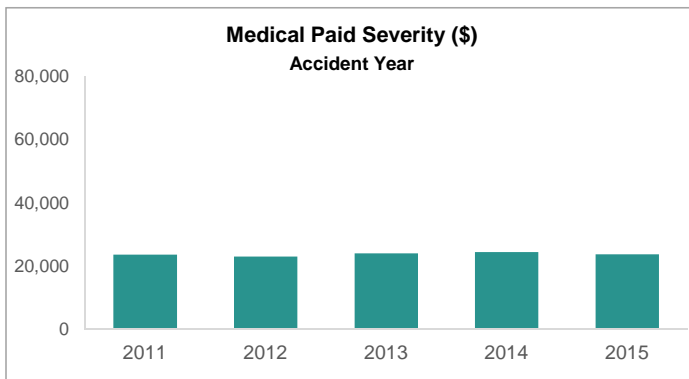
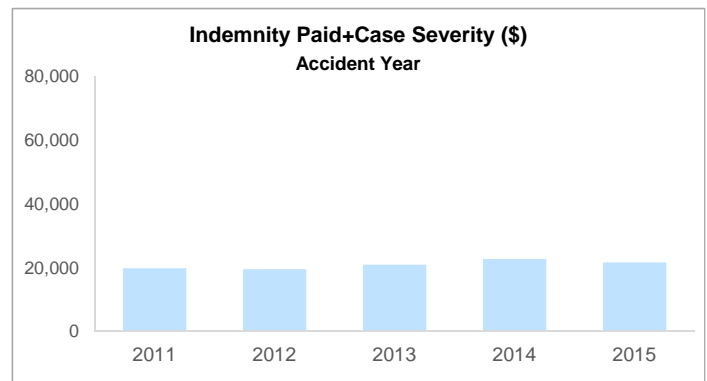
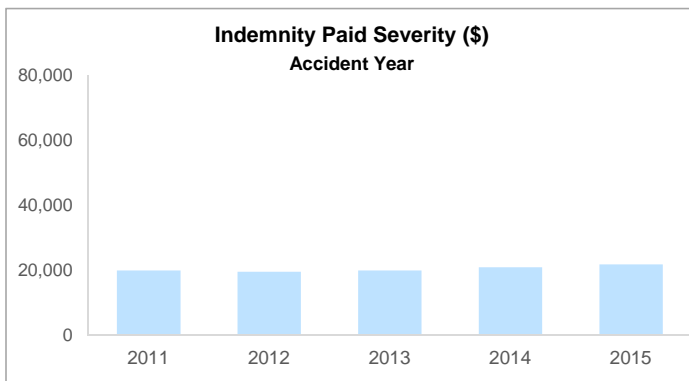
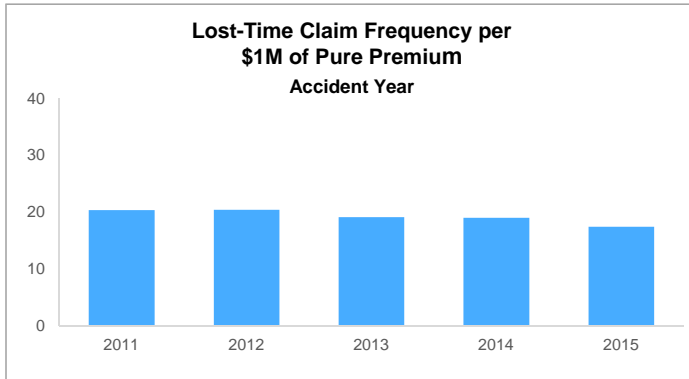
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Colorado



Colorado

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	20.39	-	19,950	-	19,796	-	23,583	-	23,345	-
2012	20.43	+0.2%	19,519	-2.2%	19,473	-1.6%	22,982	-2.5%	23,545	+0.9%
2013	19.12	-6.4%	19,940	+2.2%	20,896	+7.3%	23,934	+4.1%	25,829	+9.7%
2014	19.01	-0.6%	20,919	+4.9%	22,677	+8.5%	24,334	+1.7%	26,133	+1.2%
2015	17.42	-8.4%	21,815	+4.3%	21,581	-4.8%	23,672	-2.7%	25,311	-3.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

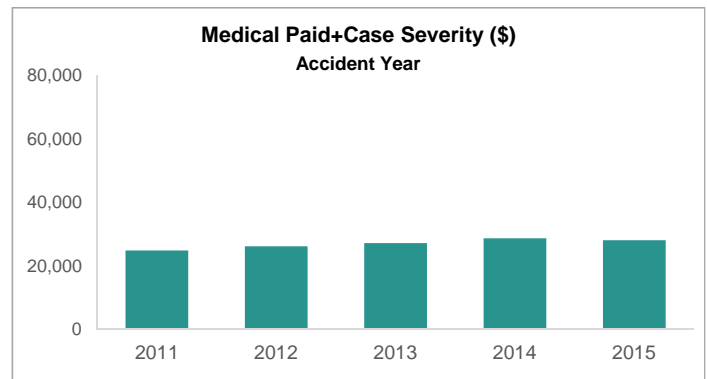
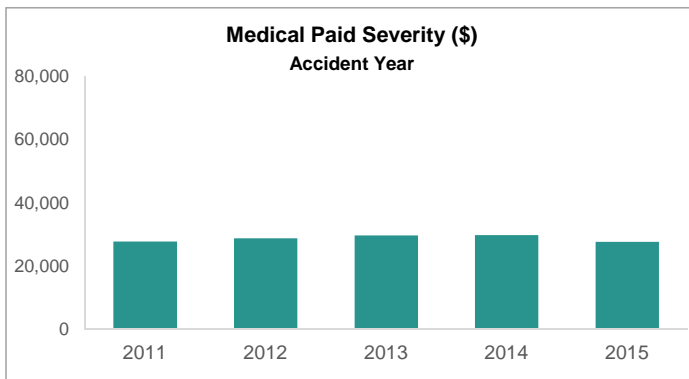
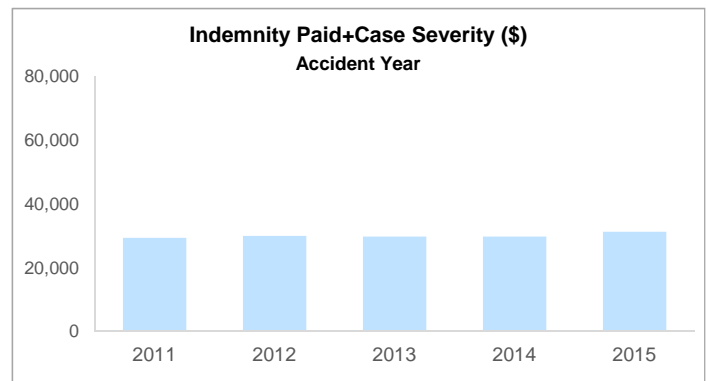
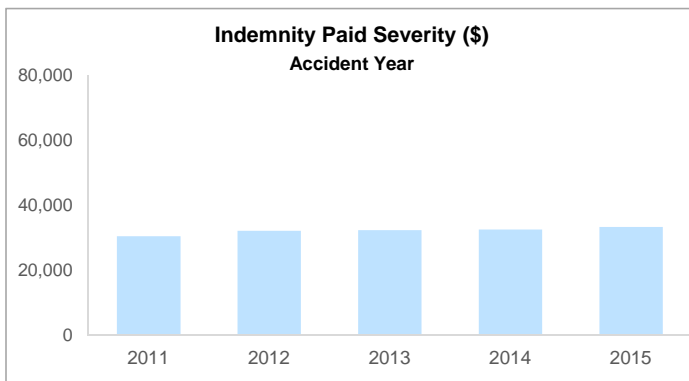
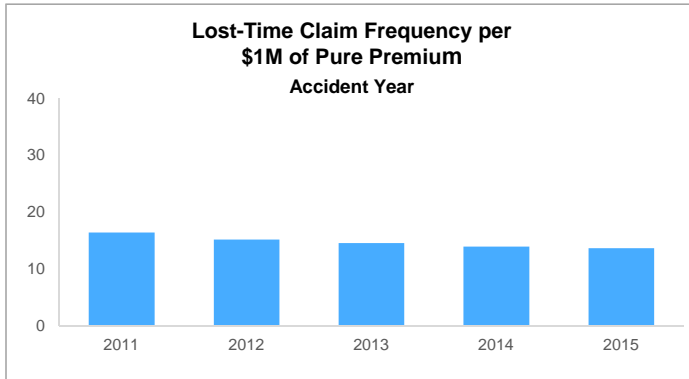
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Connecticut



Connecticut

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.44	-	30,531	-	29,342	-	27,722	-	24,806	-
2012	15.22	-7.4%	32,128	+5.2%	29,965	+2.1%	28,727	+3.6%	26,064	+5.1%
2013	14.59	-4.1%	32,381	+0.8%	29,776	-0.6%	29,633	+3.2%	27,153	+4.2%
2014	13.96	-4.3%	32,516	+0.4%	29,760	-0.1%	29,743	+0.4%	28,601	+5.3%
2015	13.66	-2.1%	33,344	+2.5%	31,253	+5.0%	27,560	-7.3%	28,047	-1.9%

Source: NCCI Financial Data Valued as of 12/31/2015.

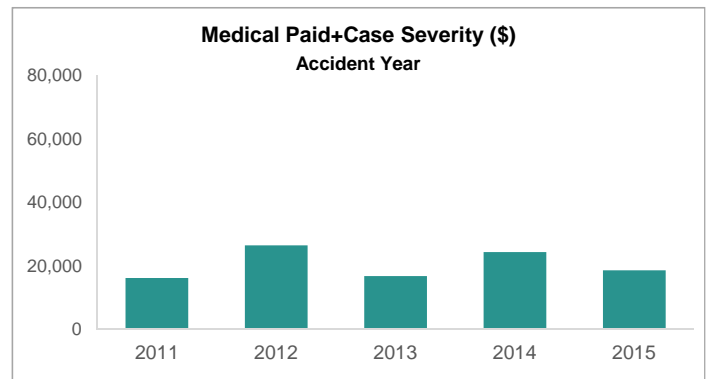
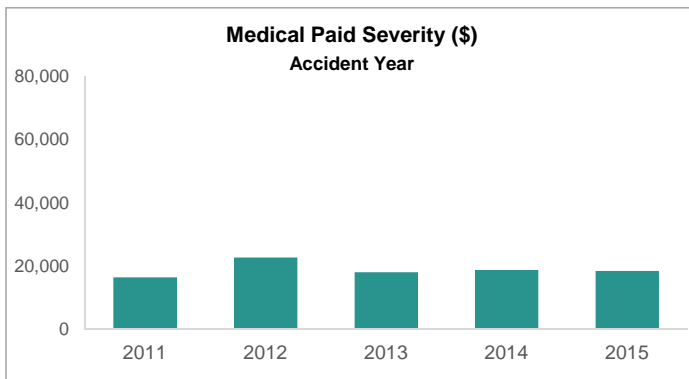
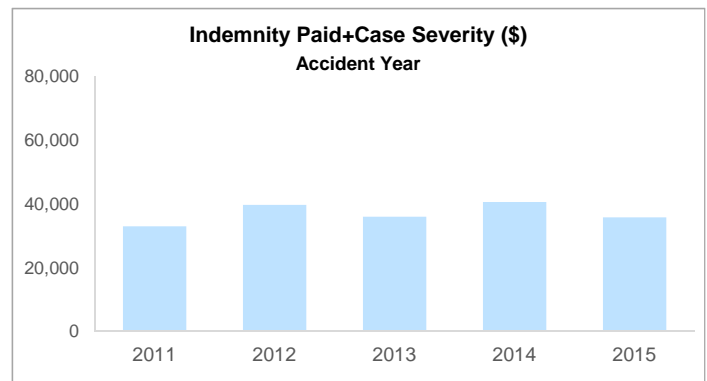
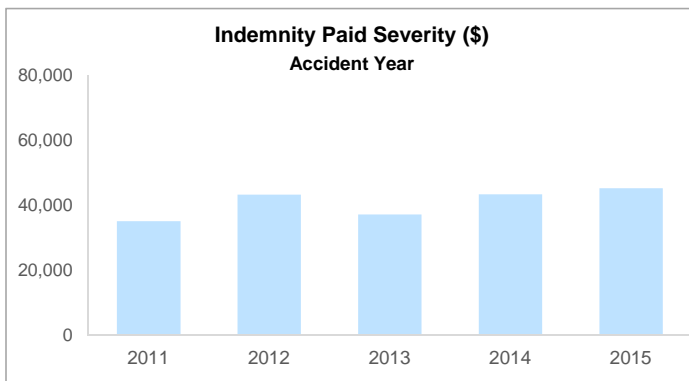
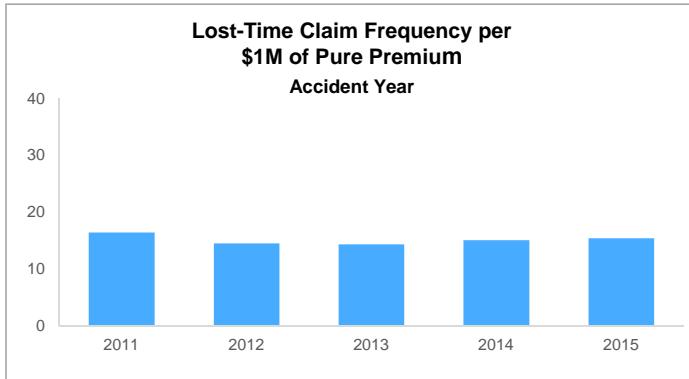
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



District of Columbia



District of Columbia

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.43	-	35,157	-	32,991	-	16,361	-	16,101	-
2012	14.51	-11.7%	43,321	+23.2%	39,658	+20.2%	22,646	+38.4%	26,399	+64.0%
2013	14.36	-1.0%	37,189	-14.2%	35,946	-9.4%	17,978	-20.6%	16,716	-36.7%
2014	15.08	+5.0%	43,416	+16.7%	40,636	+13.0%	18,693	+4.0%	24,321	+45.5%
2015	15.43	+2.3%	45,270	+4.3%	35,729	-12.1%	18,403	-1.6%	18,543	-23.8%

Source: NCCI Financial Data Valued as of 12/31/2015.

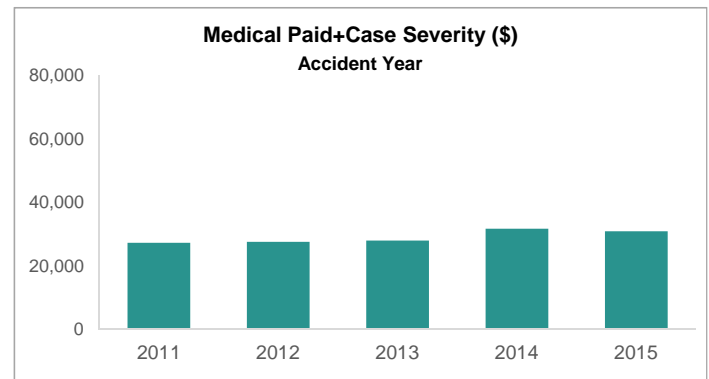
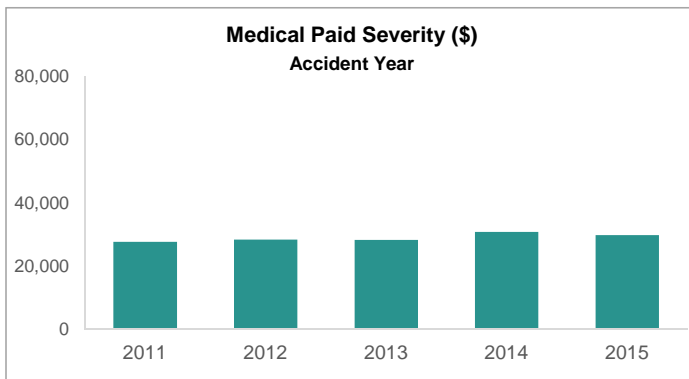
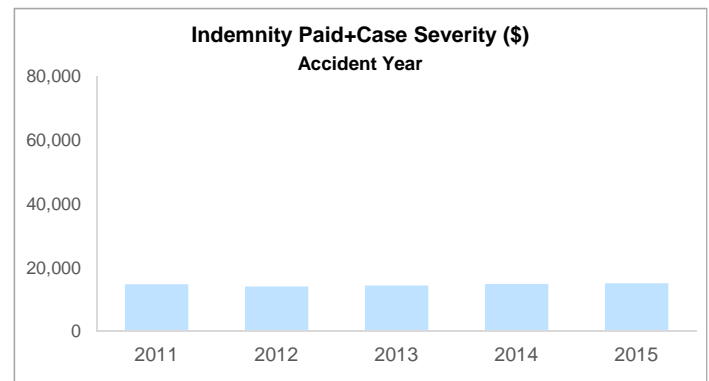
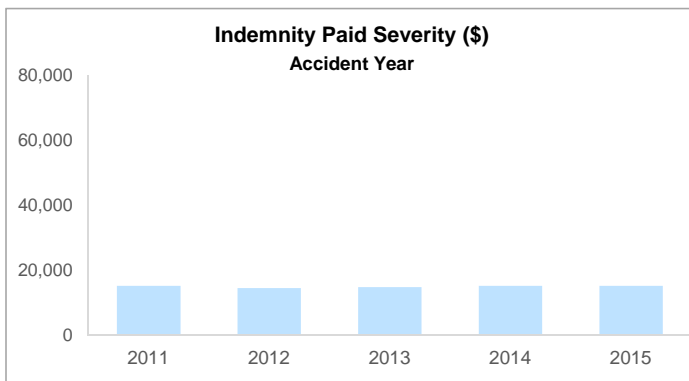
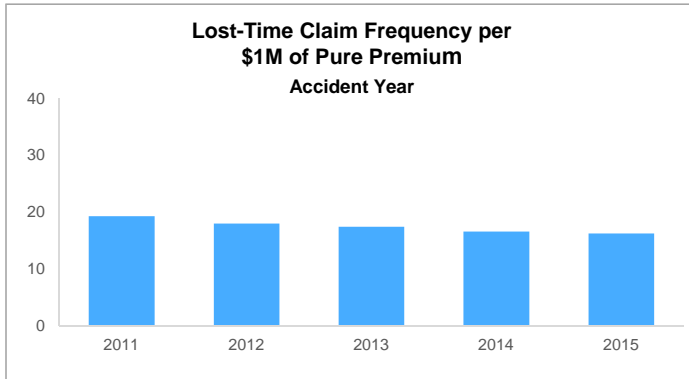
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Florida



Florida

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	19.30	-	15,190	-	14,759	-	27,617	-	27,188	-
2012	18.01	-6.7%	14,564	-4.1%	14,055	-4.8%	28,318	+2.5%	27,514	+1.2%
2013	17.46	-3.1%	14,812	+1.7%	14,426	+2.6%	28,173	-0.5%	27,950	+1.6%
2014	16.59	-5.0%	15,212	+2.7%	14,895	+3.3%	30,731	+9.1%	31,640	+13.2%
2015	16.27	-1.9%	15,195	-0.1%	15,092	+1.3%	29,687	-3.4%	30,849	-2.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

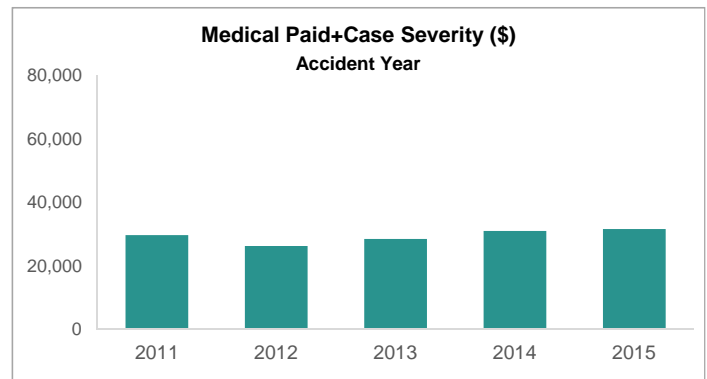
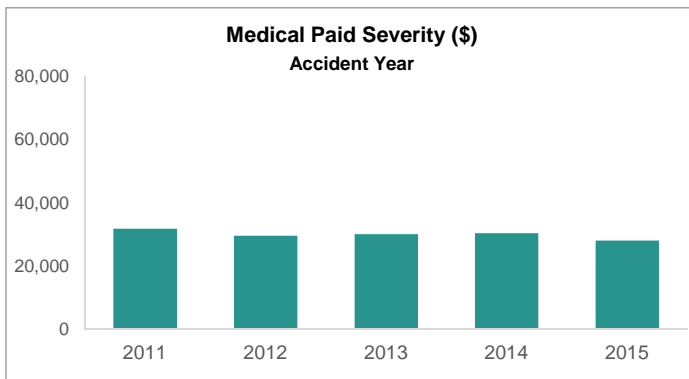
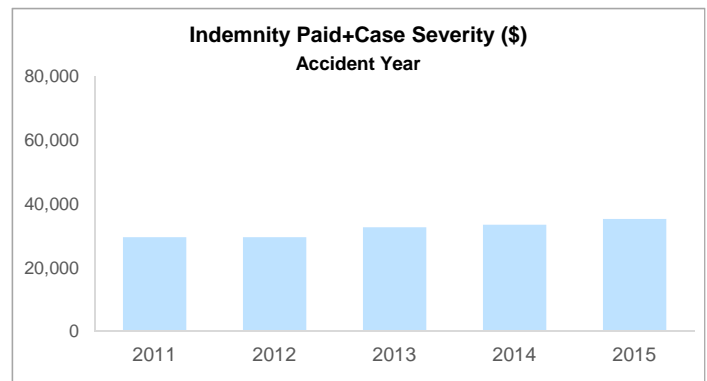
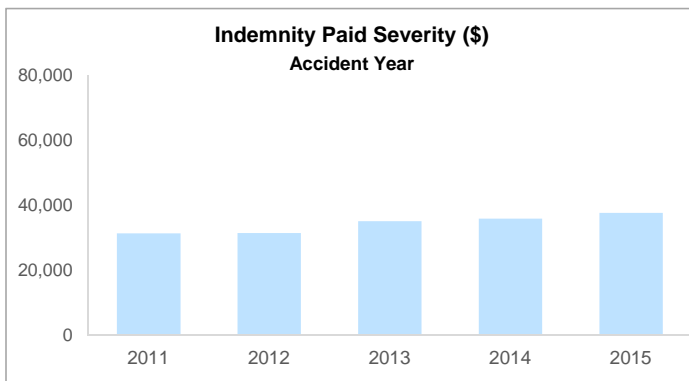
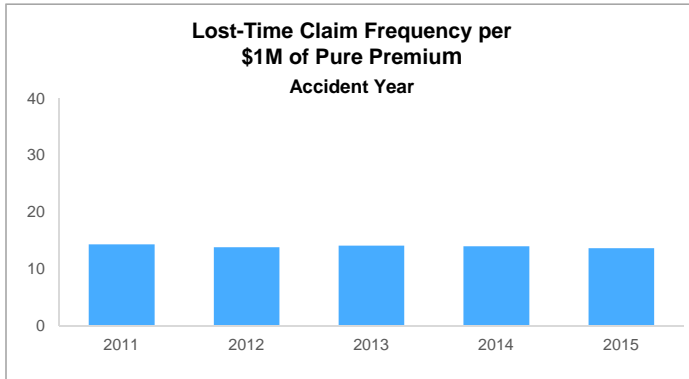
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Georgia



Georgia

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	14.34	-	31,339	-	29,536	-	31,746	-	29,650	-
2012	13.86	-3.3%	31,516	+0.6%	29,563	+0.1%	29,485	-7.1%	26,241	-11.5%
2013	14.13	+1.9%	35,165	+11.6%	32,617	+10.3%	30,048	+1.9%	28,454	+8.4%
2014	14.01	-0.8%	35,947	+2.2%	33,451	+2.6%	30,282	+0.8%	30,951	+8.8%
2015	13.65	-2.6%	37,680	+4.8%	35,282	+5.5%	28,020	-7.5%	31,511	+1.8%

Source: NCCI Financial Data Valued as of 12/31/2015.

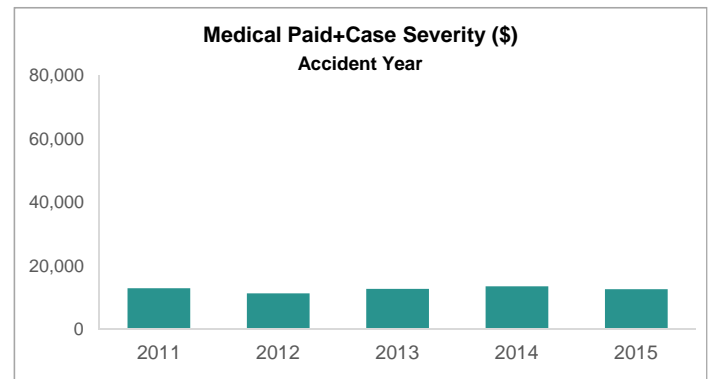
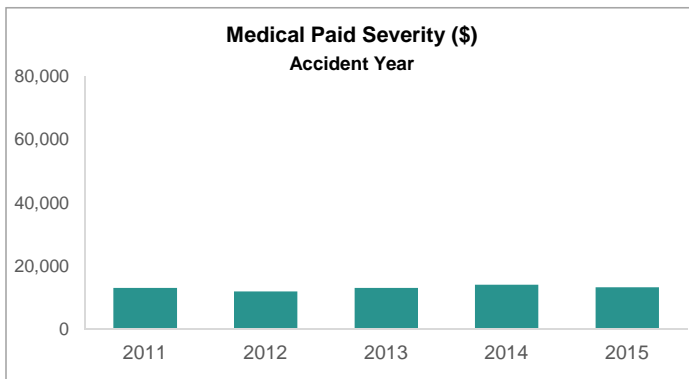
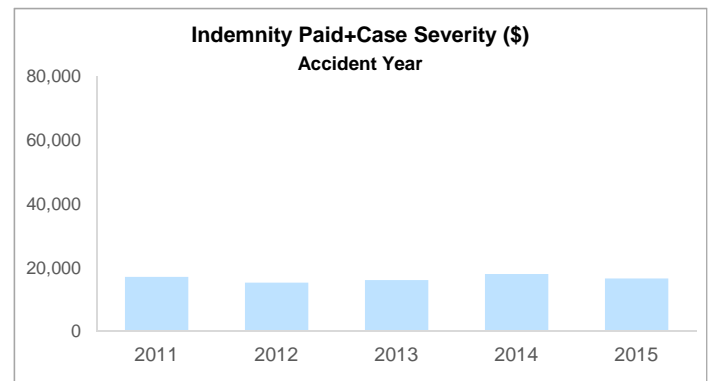
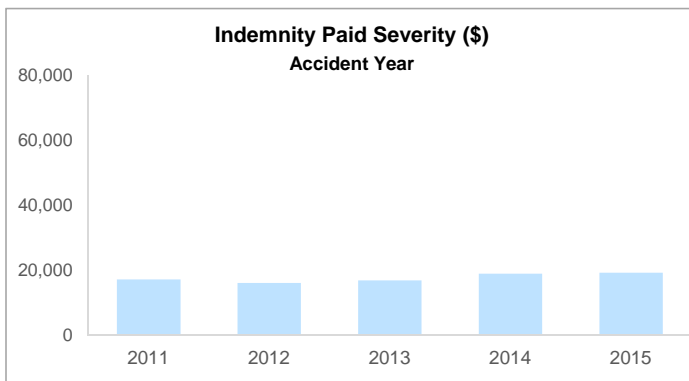
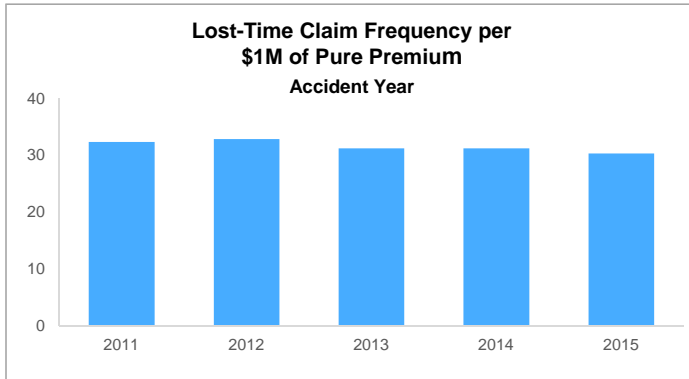
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Hawaii



Hawaii

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	32.36	-	17,239	-	17,137	-	13,001	-	12,903	-
2012	32.83	+1.5%	16,096	-6.6%	15,269	-10.9%	11,877	-8.6%	11,242	-12.9%
2013	31.20	-5.0%	16,868	+4.8%	16,120	+5.6%	13,013	+9.6%	12,639	+12.4%
2014	31.20	+0.0%	18,974	+12.5%	18,004	+11.7%	14,017	+7.7%	13,486	+6.7%
2015	30.31	-2.9%	19,306	+1.7%	16,642	-7.6%	13,193	-5.9%	12,608	-6.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

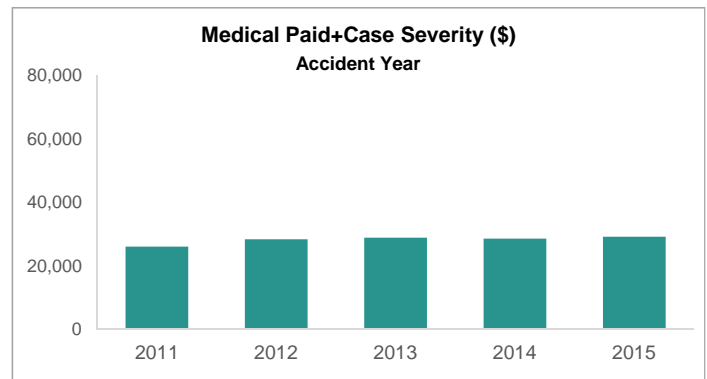
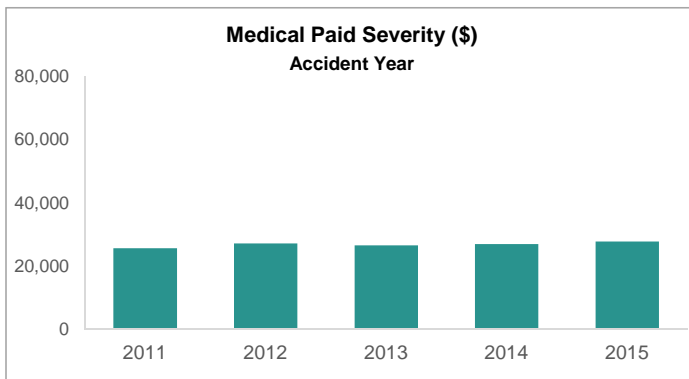
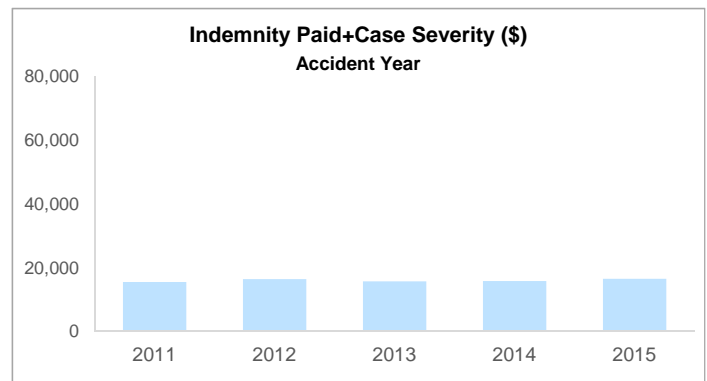
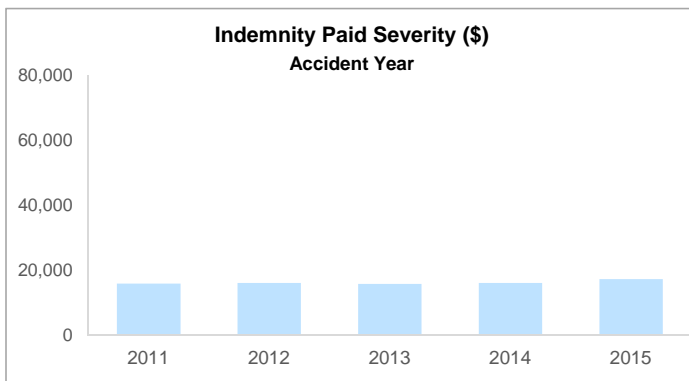
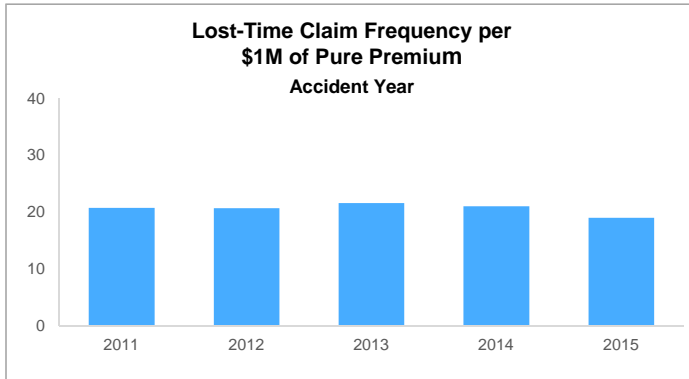
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Idaho



Idaho

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	20.74	-	15,966	-	15,527	-	25,574	-	25,970	-
2012	20.73	+0.0%	16,117	+0.9%	16,374	+5.5%	27,083	+5.9%	28,337	+9.1%
2013	21.62	+4.3%	15,839	-1.7%	15,702	-4.1%	26,461	-2.3%	28,828	+1.7%
2014	21.03	-2.7%	16,090	+1.6%	15,791	+0.6%	26,935	+1.8%	28,502	-1.1%
2015	19.00	-9.7%	17,289	+7.5%	16,532	+4.7%	27,646	+2.6%	29,162	+2.3%

Source: NCCI Financial Data Valued as of 12/31/2015.

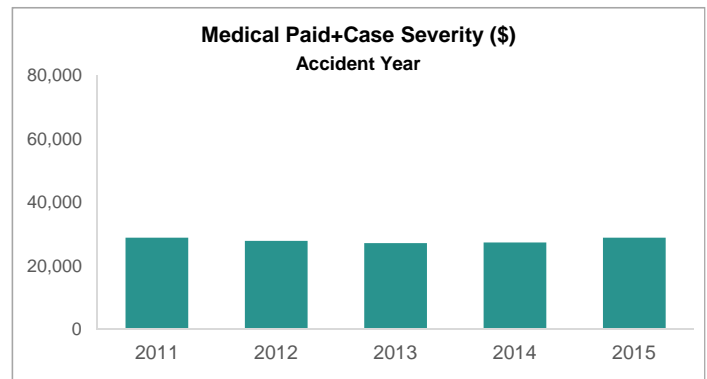
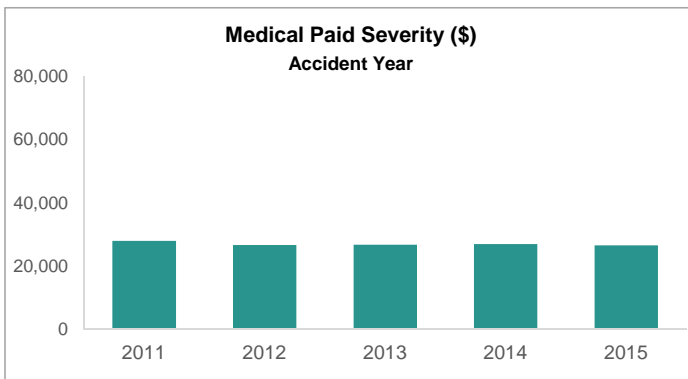
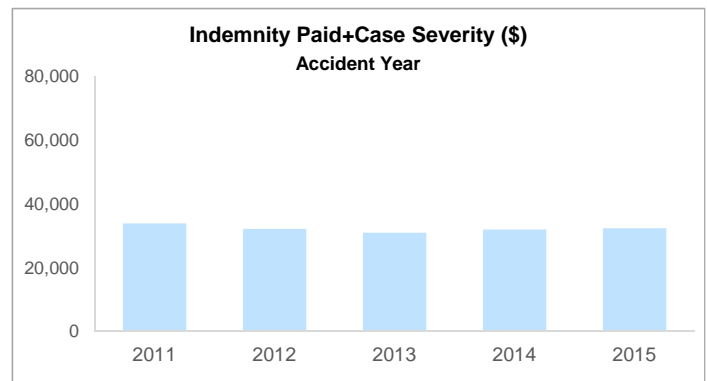
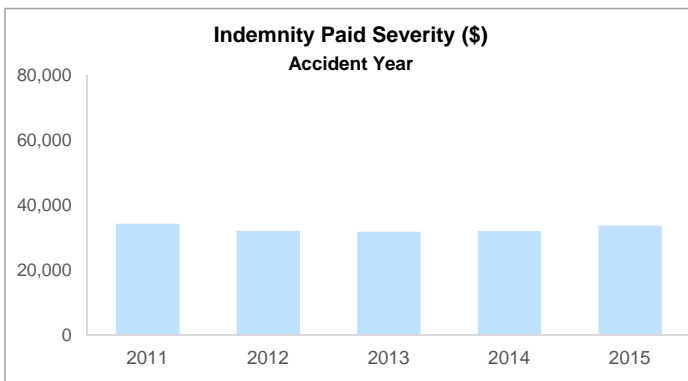
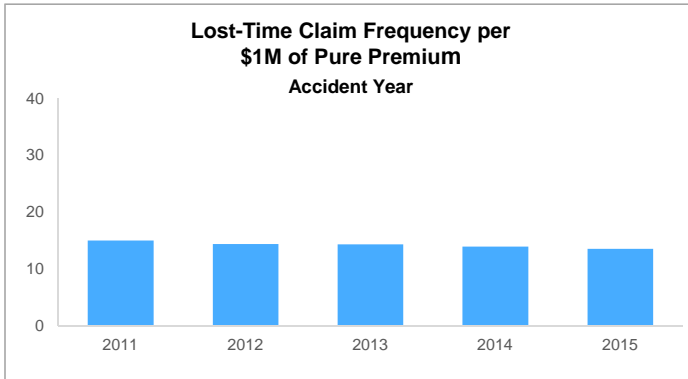
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Illinois



Illinois

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	15.04	-	34,282	-	33,901	-	27,904	-	28,846	-
2012	14.42	-4.1%	32,121	-6.3%	32,125	-5.2%	26,634	-4.6%	27,791	-3.7%
2013	14.33	-0.6%	31,900	-0.7%	30,960	-3.6%	26,713	+0.3%	27,072	-2.6%
2014	13.95	-2.7%	32,108	+0.7%	31,936	+3.2%	26,853	+0.5%	27,305	+0.9%
2015	13.54	-2.9%	33,744	+5.1%	32,366	+1.3%	26,450	-1.5%	28,793	+5.4%

Source: NCCI Financial Data Valued as of 12/31/2015.

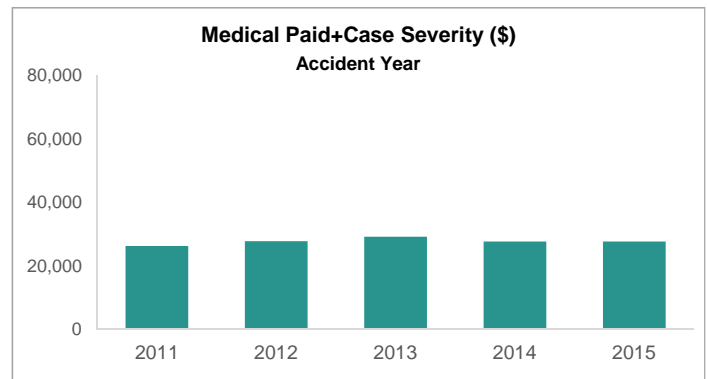
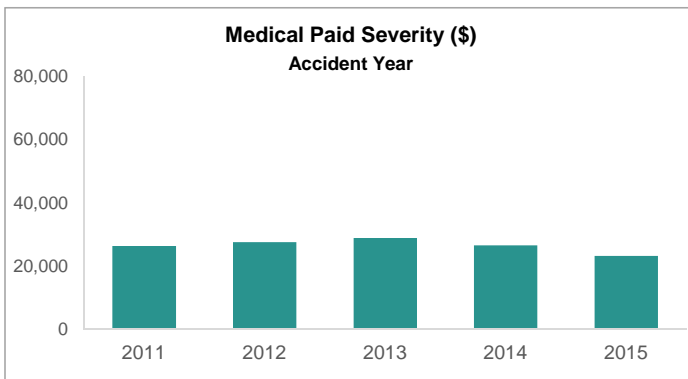
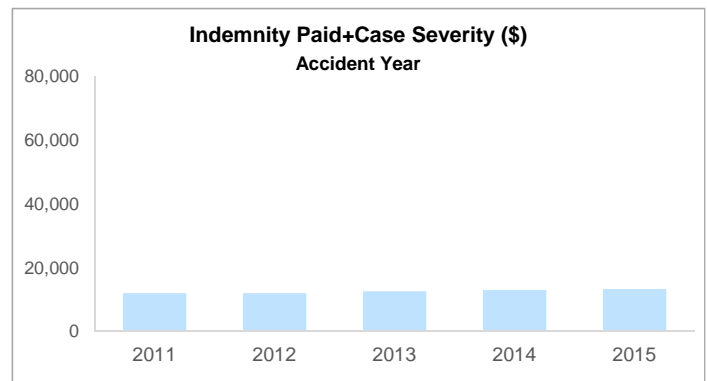
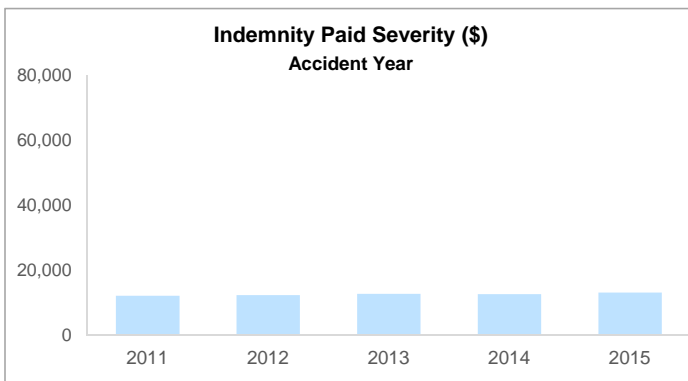
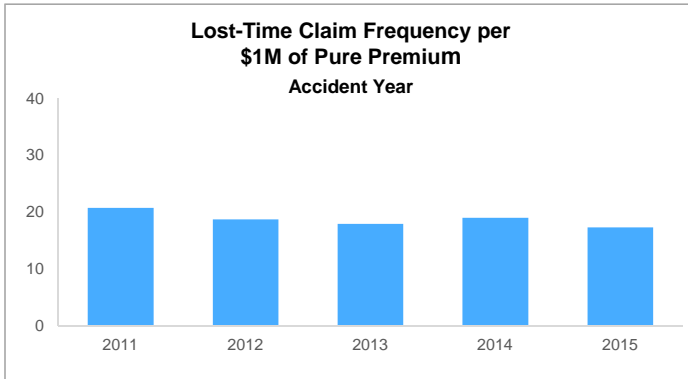
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Indiana



Indiana

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	20.74	-	12,218	-	11,932	-	26,246	-	26,248	-
2012	18.73	-9.7%	12,359	+1.2%	11,989	+0.5%	27,507	+4.8%	27,715	+5.6%
2013	17.95	-4.2%	12,816	+3.7%	12,623	+5.3%	28,781	+4.6%	29,153	+5.2%
2014	19.00	+5.8%	12,699	-0.9%	13,032	+3.2%	26,463	-8.1%	27,648	-5.2%
2015	17.35	-8.7%	13,212	+4.0%	13,294	+2.0%	23,112	-12.7%	27,592	-0.2%

Source: NCCI Financial Data Valued as of 12/31/2015.

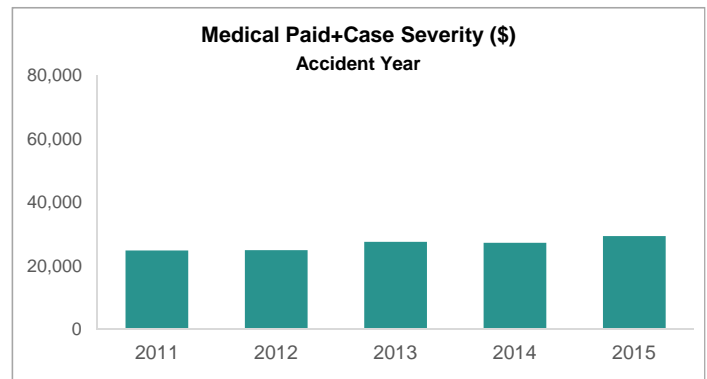
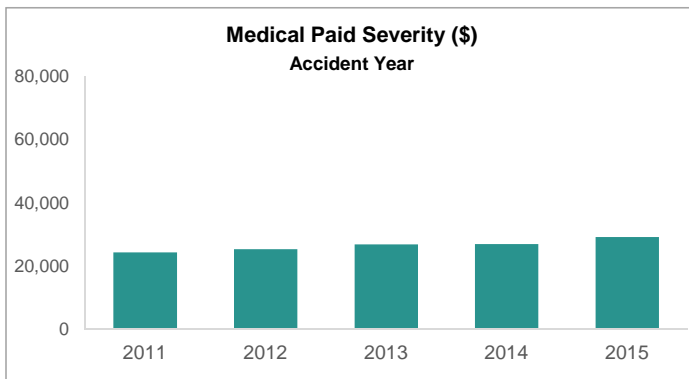
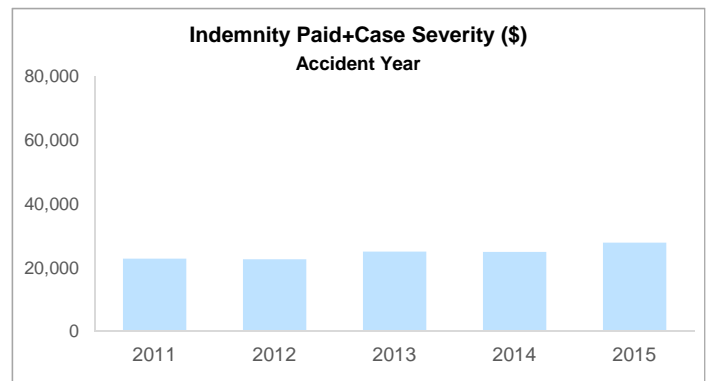
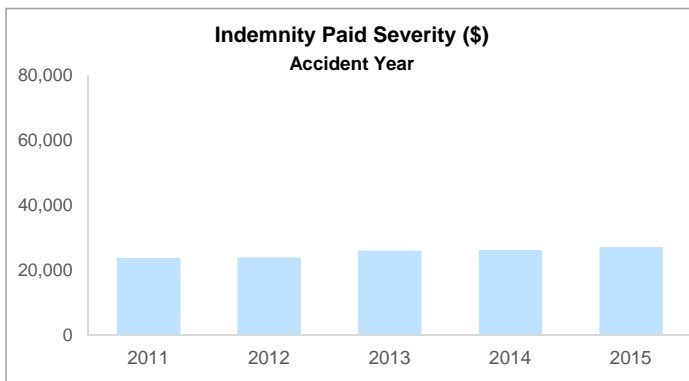
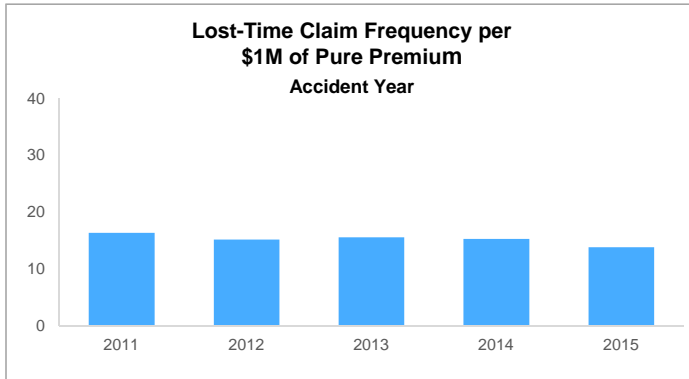
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Iowa



Iowa

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.40	-	23,758	-	22,837	-	24,267	-	24,819	-
2012	15.21	-7.3%	23,979	+0.9%	22,654	-0.8%	25,252	+4.1%	24,878	+0.2%
2013	15.56	+2.3%	26,051	+8.6%	25,003	+10.4%	26,812	+6.2%	27,515	+10.6%
2014	15.29	-1.7%	26,292	+0.9%	24,956	-0.2%	26,853	+0.2%	27,177	-1.2%
2015	13.86	-9.4%	27,170	+3.3%	27,850	+11.6%	29,155	+8.6%	29,308	+7.8%

Source: NCCI Financial Data Valued as of 12/31/2015.

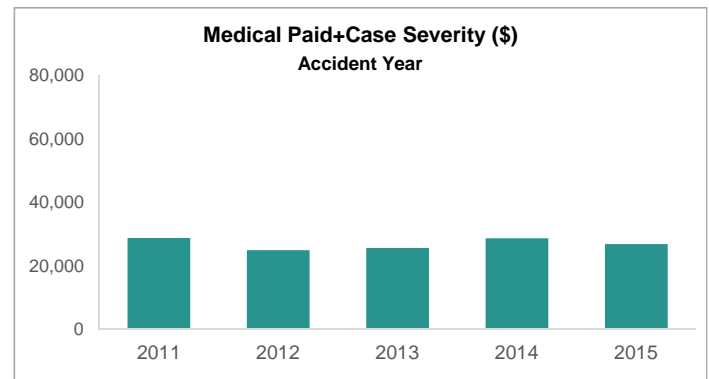
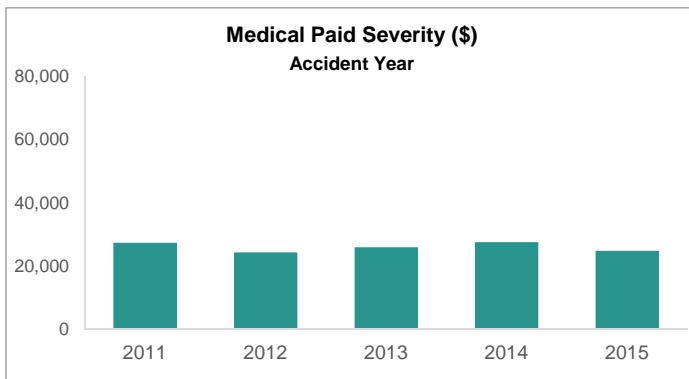
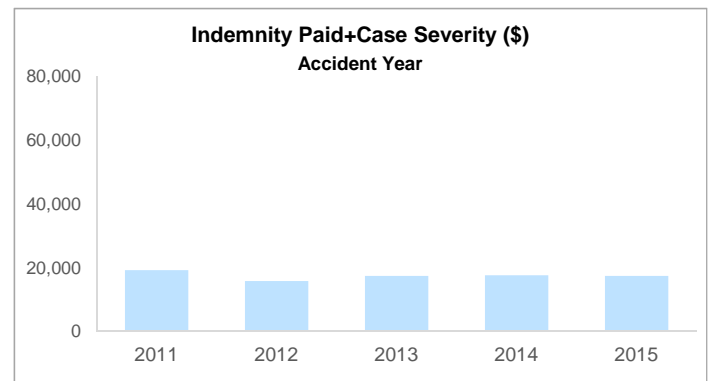
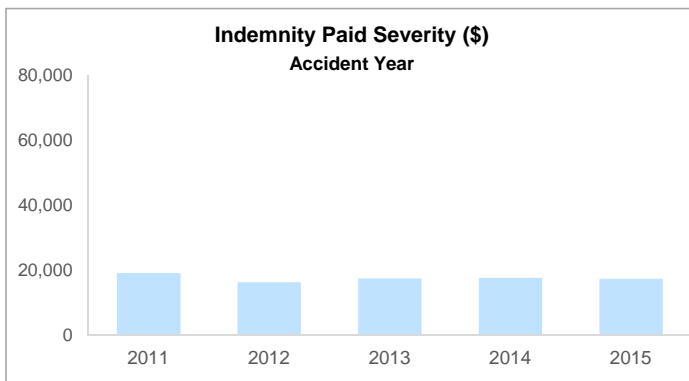
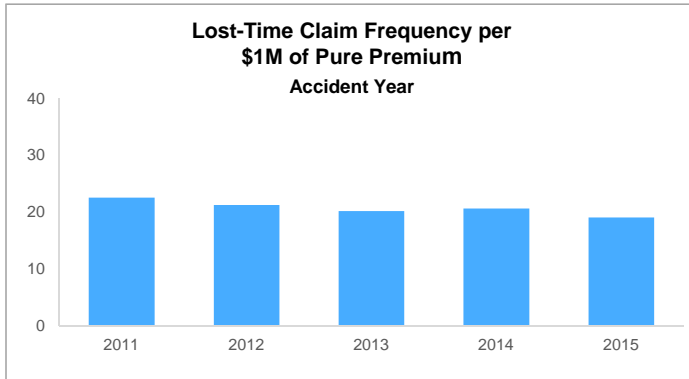
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Kansas



Kansas

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	22.58	-	19,158	-	19,197	-	27,281	-	28,758	-
2012	21.29	-5.7%	16,315	-14.8%	15,819	-17.6%	24,255	-11.1%	24,878	-13.5%
2013	20.21	-5.1%	17,523	+7.4%	17,382	+9.9%	25,897	+6.8%	25,632	+3.0%
2014	20.64	+2.1%	17,703	+1.0%	17,589	+1.2%	27,510	+6.2%	28,593	+11.6%
2015	19.06	-7.7%	17,417	-1.6%	17,354	-1.3%	24,779	-9.9%	26,846	-6.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

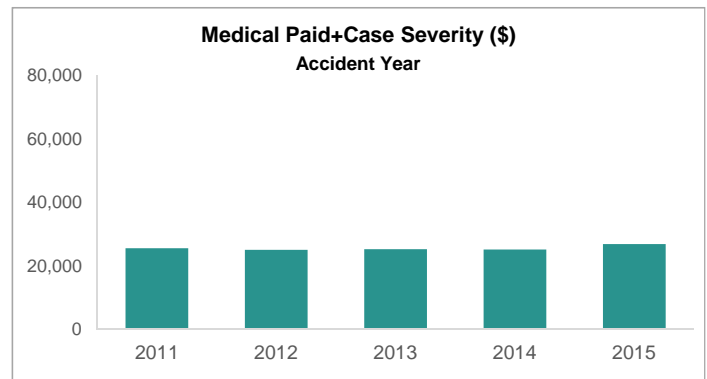
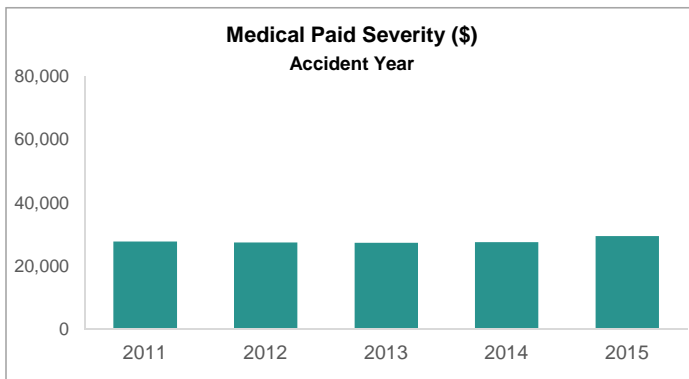
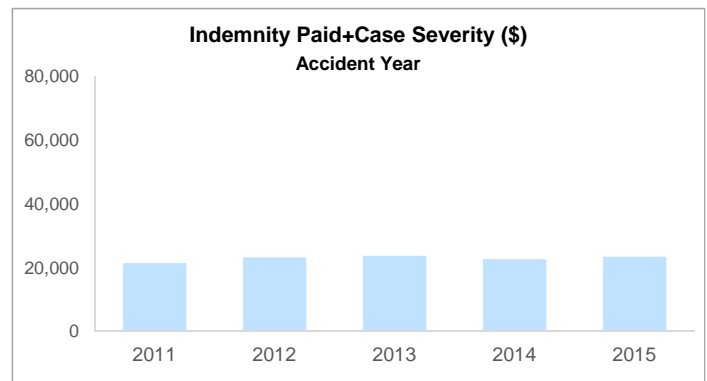
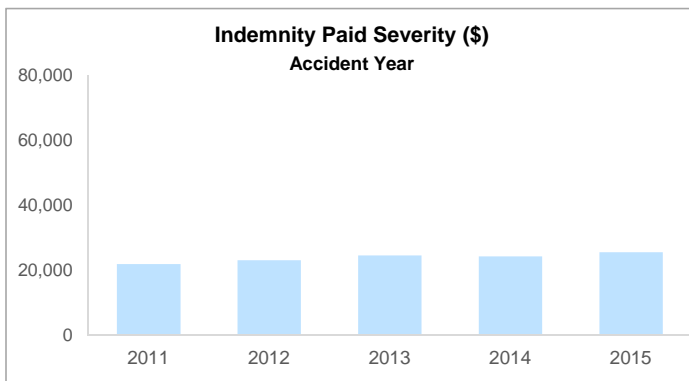
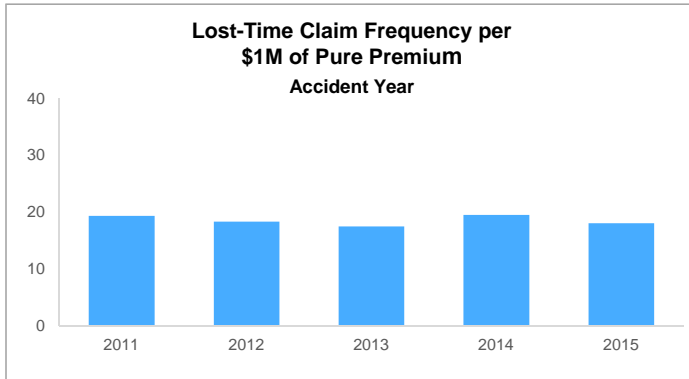
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Kentucky



Kentucky

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	19.35	-	21,973	-	21,419	-	27,697	-	25,465	-
2012	18.36	-5.1%	23,079	+5.0%	23,212	+8.4%	27,424	-1.0%	25,012	-1.8%
2013	17.50	-4.7%	24,544	+6.3%	23,770	+2.4%	27,298	-0.5%	25,194	+0.7%
2014	19.53	+11.6%	24,264	-1.1%	22,579	-5.0%	27,516	+0.8%	25,106	-0.3%
2015	18.04	-7.6%	25,569	+5.4%	23,425	+3.7%	29,465	+7.1%	26,825	+6.8%

Source: NCCI Financial Data Valued as of 12/31/2015.

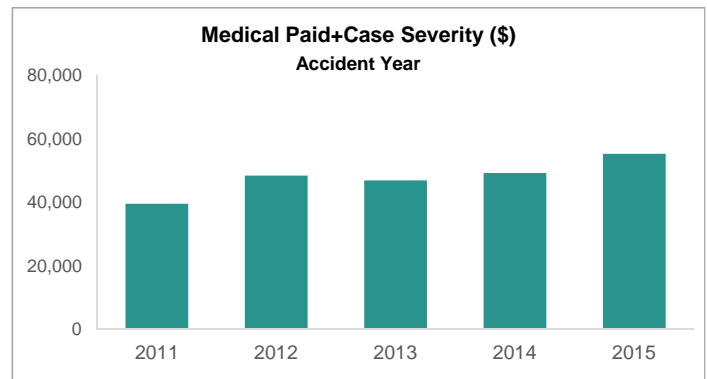
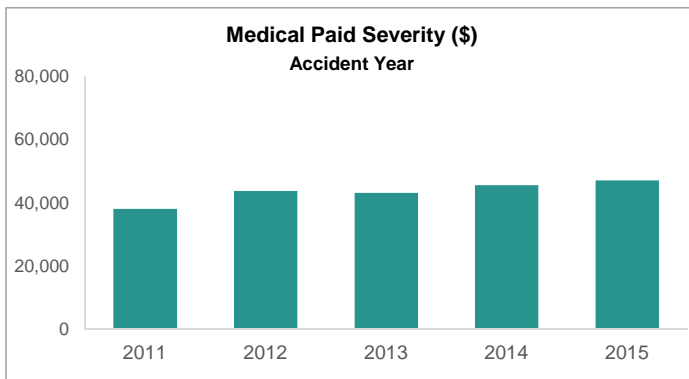
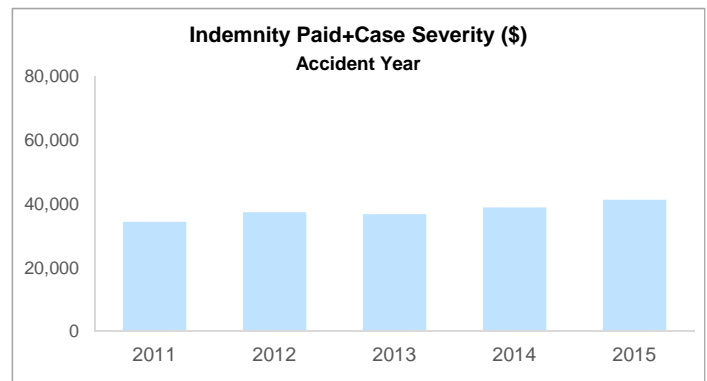
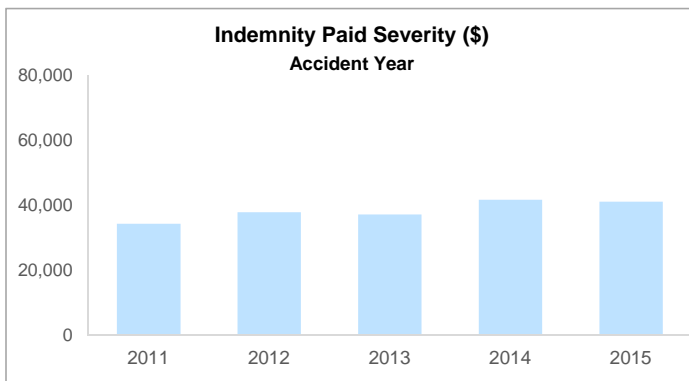
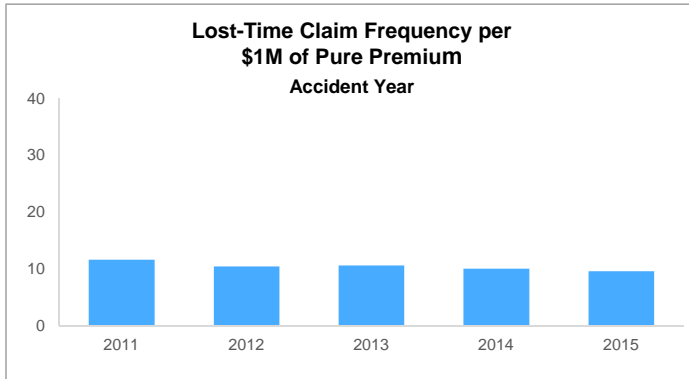
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Louisiana



Louisiana

AY	Lost-Time Claim Frequency			Indemnity Paid Severity			Indemnity Paid+Case Severity			Medical Paid Severity			Medical Paid+Case Severity		
	Value	Change		Value	Change		Value	Change		Value	Change		Value	Change	
2011	11.65	-		34,345	-		34,394	-		38,041	-		39,470	-	
2012	10.49	-10.0%		37,887	+10.3%		37,410	+8.8%		43,685	+14.8%		48,352	+22.5%	
2013	10.61	+1.1%		37,198	-1.8%		36,826	-1.6%		43,077	-1.4%		46,897	-3.0%	
2014	10.09	-4.9%		41,691	+12.1%		38,878	+5.6%		45,537	+5.7%		49,163	+4.8%	
2015	9.64	-4.5%		41,148	-1.3%		41,285	+6.2%		47,066	+3.4%		55,192	+12.3%	

Source: NCCI Financial Data Valued as of 12/31/2015.

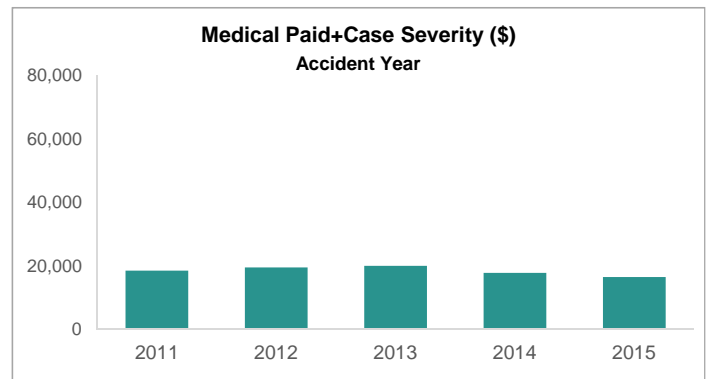
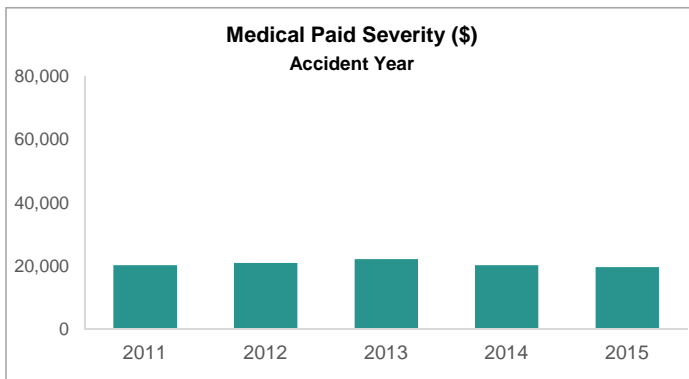
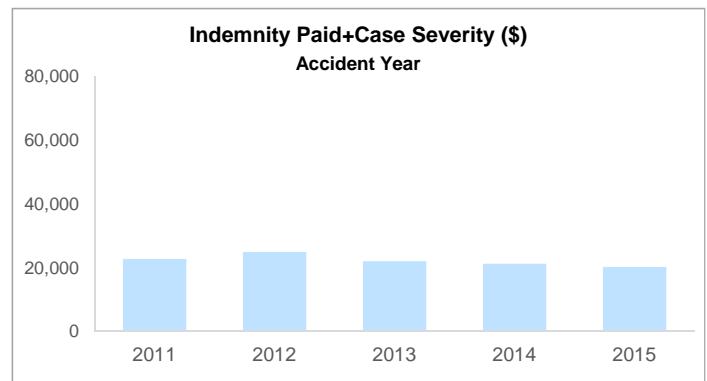
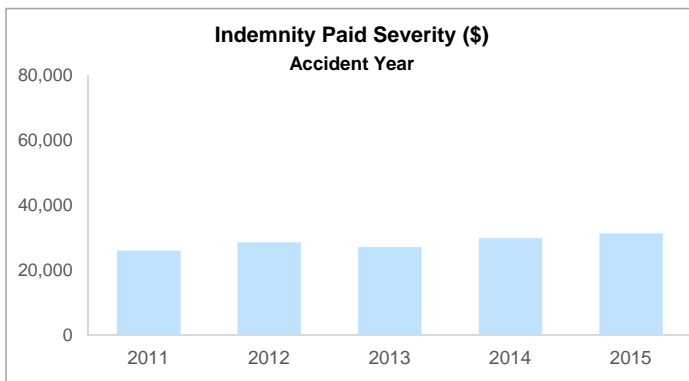
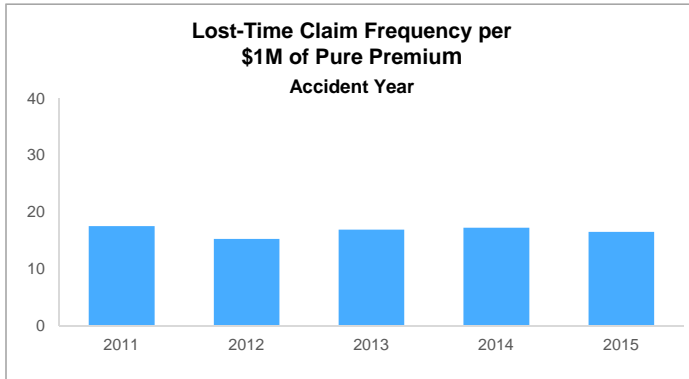
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Maine



Maine

AY	Lost-Time Claim Frequency		Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	17.56	-	26,063	-	22,691	-	20,163	-	18,448	-
2012	15.31	-12.8%	28,659	+10.0%	24,928	+9.9%	20,935	+3.8%	19,464	+5.5%
2013	16.95	+10.7%	27,173	-5.2%	22,027	-11.6%	22,109	+5.6%	19,983	+2.7%
2014	17.25	+1.8%	29,916	+10.1%	21,192	-3.8%	20,213	-8.6%	17,697	-11.4%
2015	16.54	-4.1%	31,384	+4.9%	20,198	-4.7%	19,570	-3.2%	16,375	-7.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

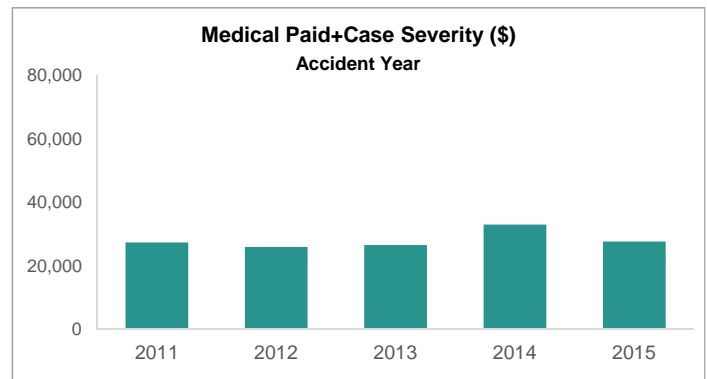
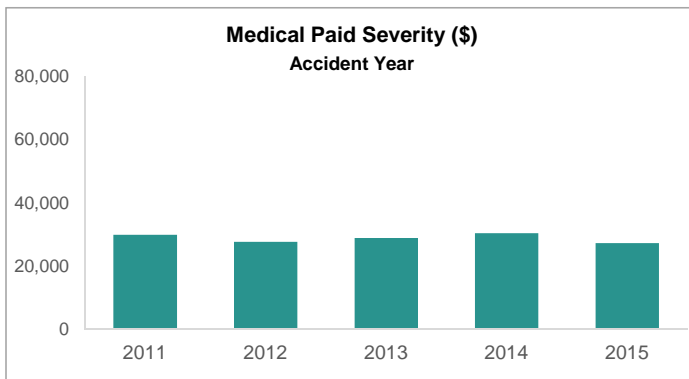
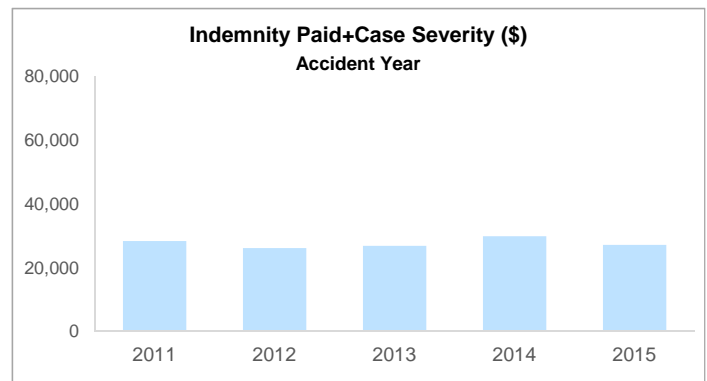
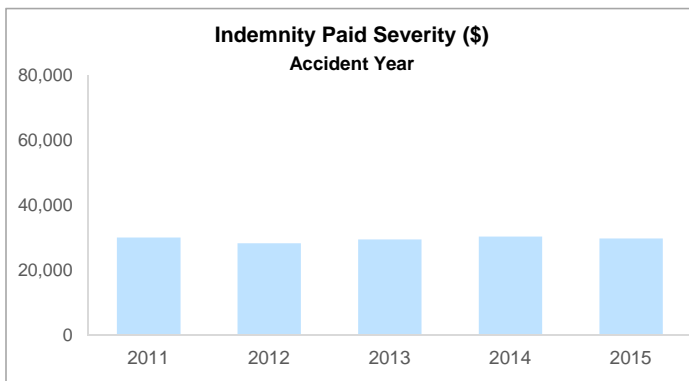
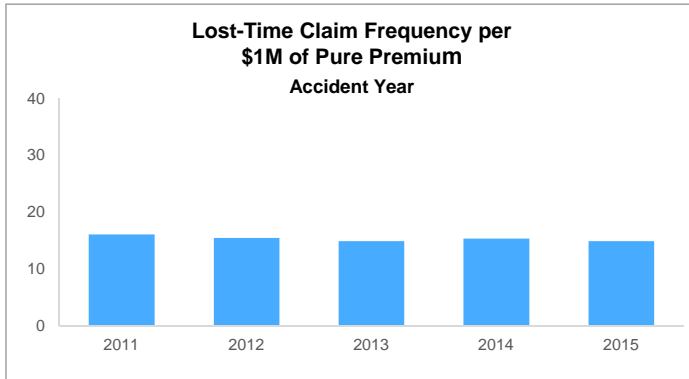
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Maryland



Maryland

AY	Lost-Time Claim Frequency		Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.07	-	30,103	-	28,328	-	29,775	-	27,336	-
2012	15.47	-3.7%	28,371	-5.8%	26,161	-7.6%	27,585	-7.4%	25,850	-5.4%
2013	14.93	-3.5%	29,483	+3.9%	26,886	+2.8%	28,809	+4.4%	26,543	+2.7%
2014	15.35	+2.8%	30,423	+3.2%	29,824	+10.9%	30,330	+5.3%	32,987	+24.3%
2015	14.93	-2.7%	29,804	-2.0%	27,102	-9.1%	27,143	-10.5%	27,640	-16.2%

Source: NCCI Financial Data Valued as of 12/31/2015.

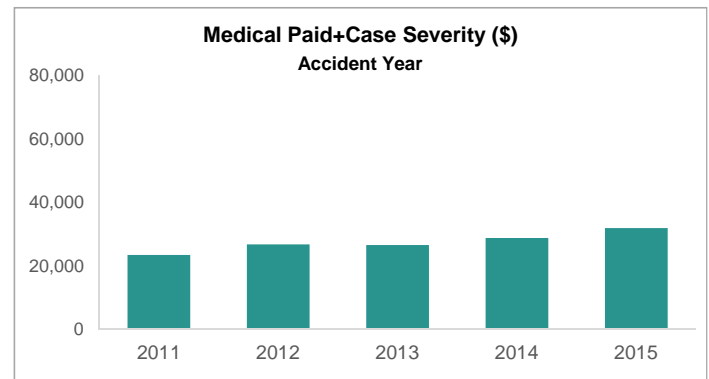
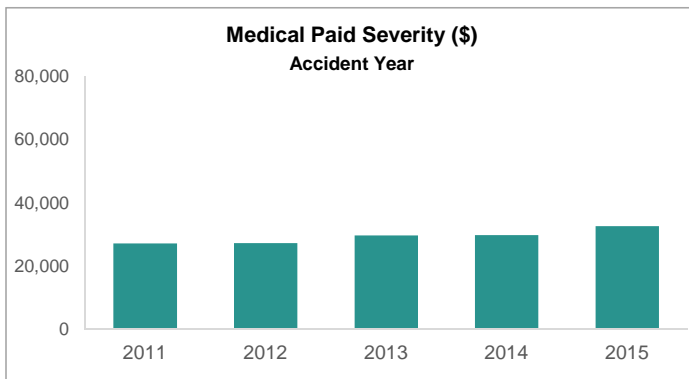
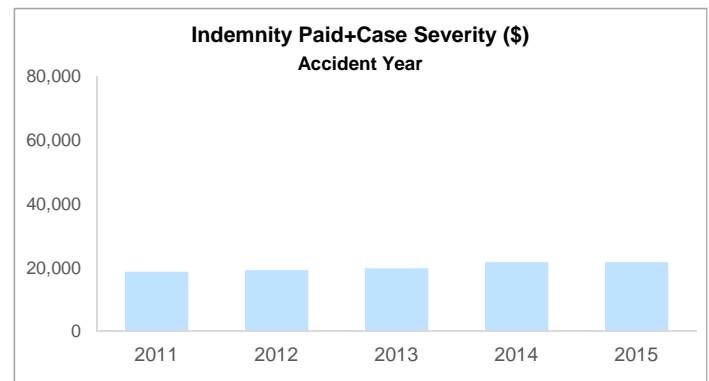
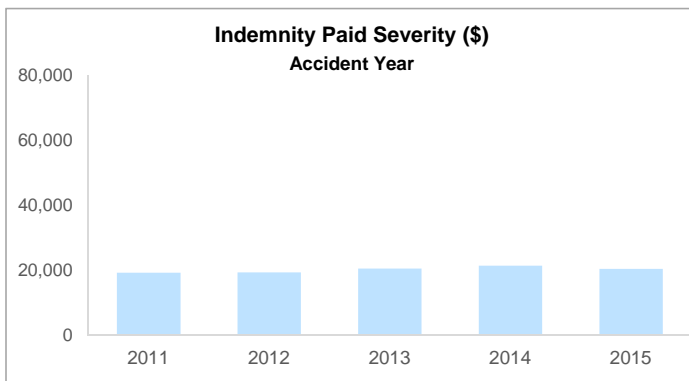
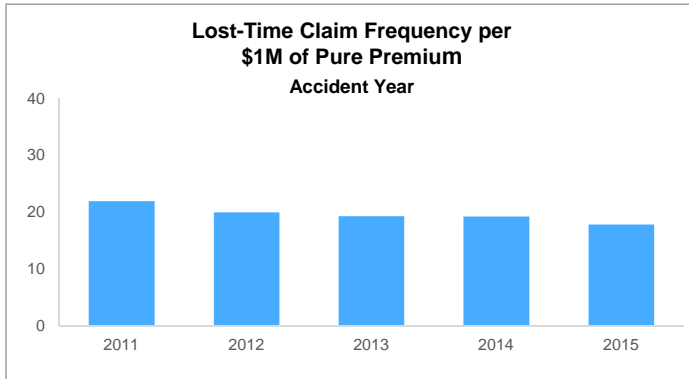
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Mississippi



Mississippi

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	21.93	-	19,285	-	18,708	-	27,122	-	23,361	-
2012	19.97	-8.9%	19,363	+0.4%	19,199	+2.6%	27,177	+0.2%	26,707	+14.3%
2013	19.32	-3.3%	20,541	+6.1%	19,787	+3.1%	29,577	+8.8%	26,500	-0.8%
2014	19.23	-0.5%	21,403	+4.2%	21,736	+9.8%	29,712	+0.5%	28,706	+8.3%
2015	17.82	-7.3%	20,431	-4.5%	21,743	+0.0%	32,562	+9.6%	31,871	+11.0%

Source: NCCI Financial Data Valued as of 12/31/2015.

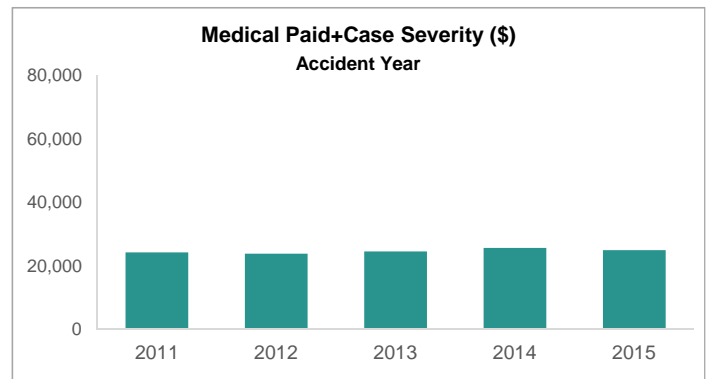
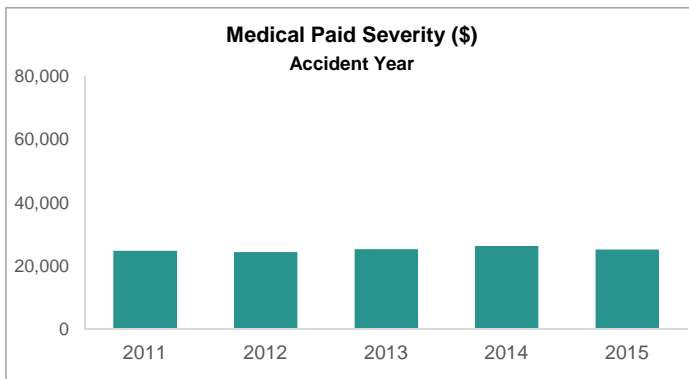
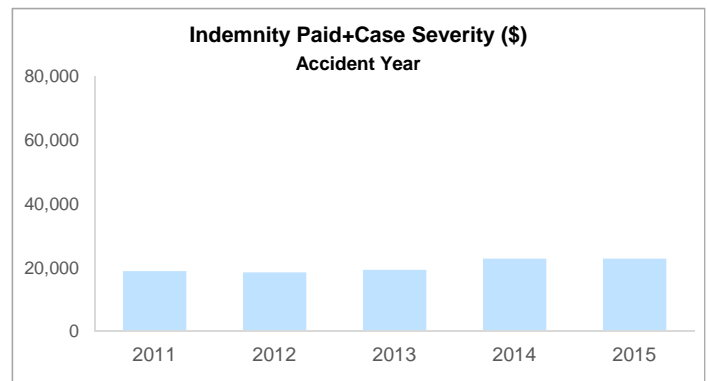
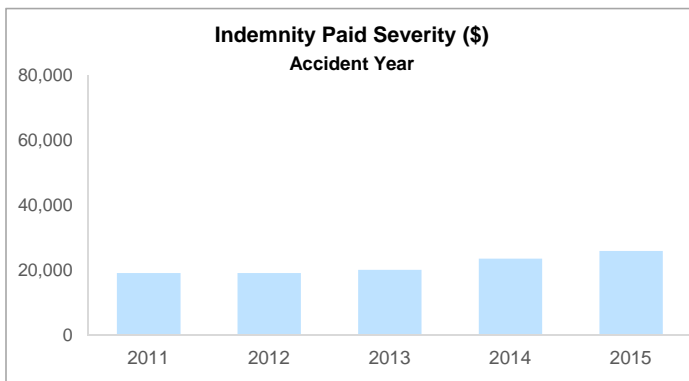
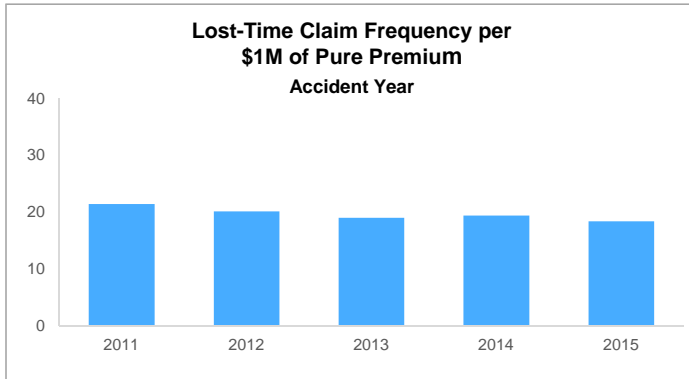
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Missouri



Missouri

AY	Lost-Time Claim Frequency		Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	21.42	-	19,187	-	18,893	-	24,766	-	24,154	-
2012	20.12	-6.1%	19,161	-0.1%	18,482	-2.2%	24,390	-1.5%	23,787	-1.5%
2013	19.00	-5.6%	20,189	+5.4%	19,274	+4.3%	25,234	+3.5%	24,478	+2.9%
2014	19.39	+2.1%	23,616	+17.0%	22,866	+18.6%	26,230	+3.9%	25,598	+4.6%
2015	18.41	-5.1%	25,915	+9.7%	22,810	-0.2%	25,142	-4.1%	24,893	-2.8%

Source: NCCI Financial Data Valued as of 12/31/2015.

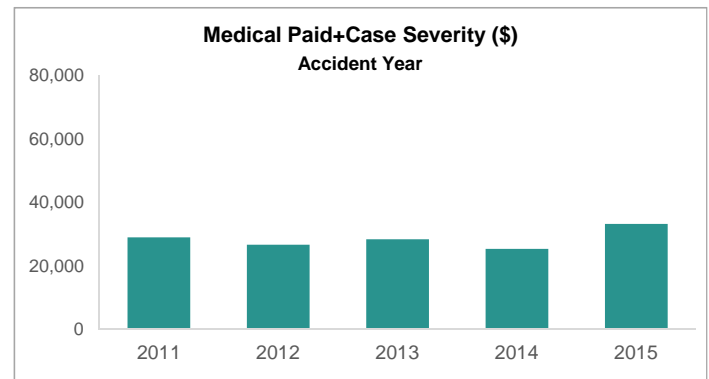
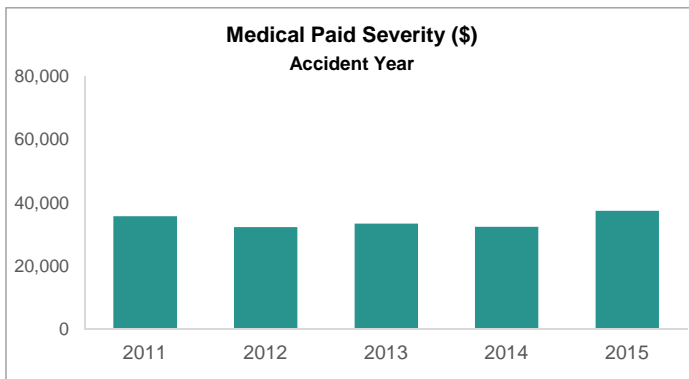
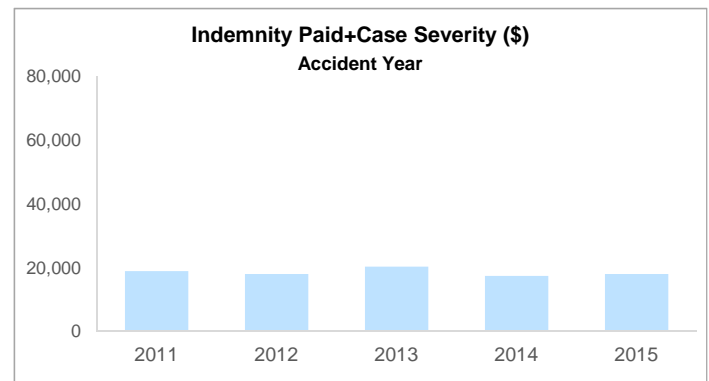
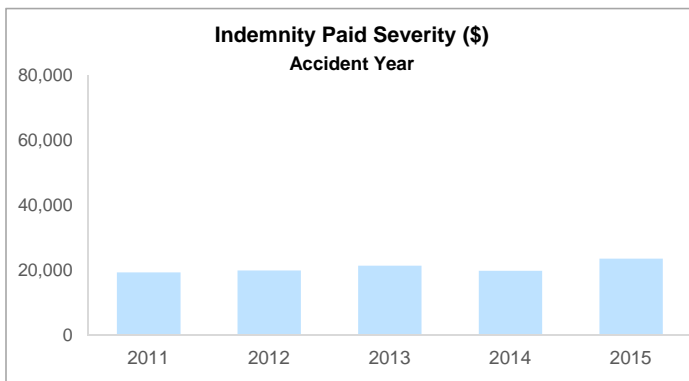
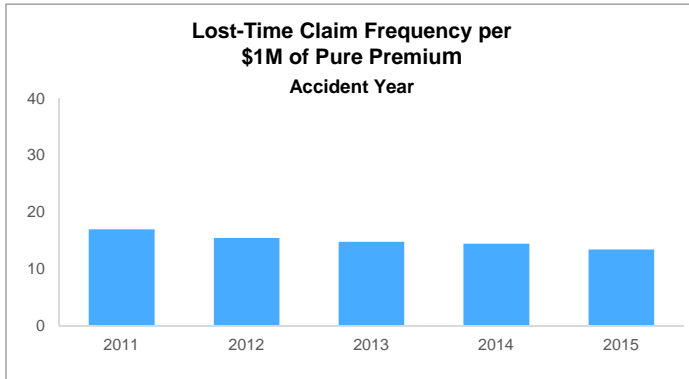
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Montana



Montana

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.99	-	19,365	-	18,928	-	35,727	-	28,942	-
2012	15.49	-8.8%	20,006	+3.3%	18,016	-4.8%	32,231	-9.8%	26,577	-8.2%
2013	14.80	-4.5%	21,389	+6.9%	20,277	+12.5%	33,343	+3.5%	28,281	+6.4%
2014	14.49	-2.1%	19,816	-7.4%	17,366	-14.4%	32,354	-3.0%	25,275	-10.6%
2015	13.45	-7.2%	23,553	+18.9%	18,029	+3.8%	37,402	+15.6%	33,139	+31.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

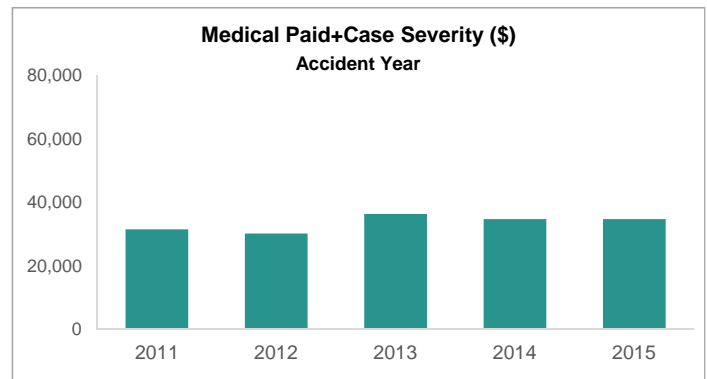
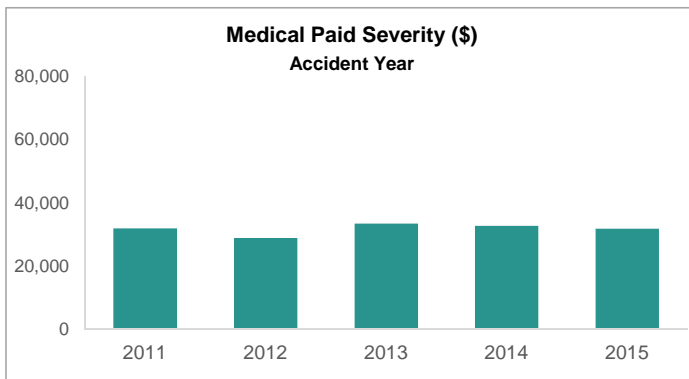
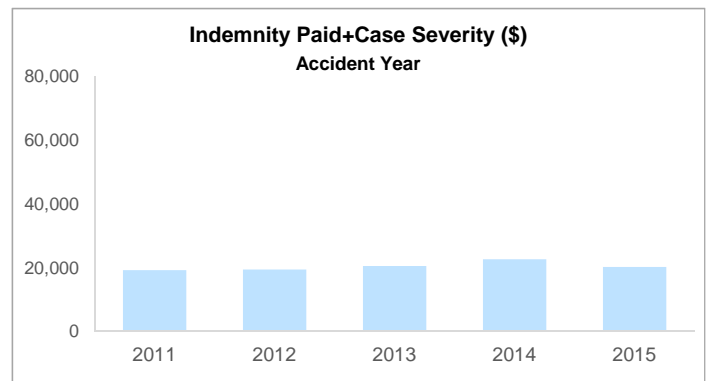
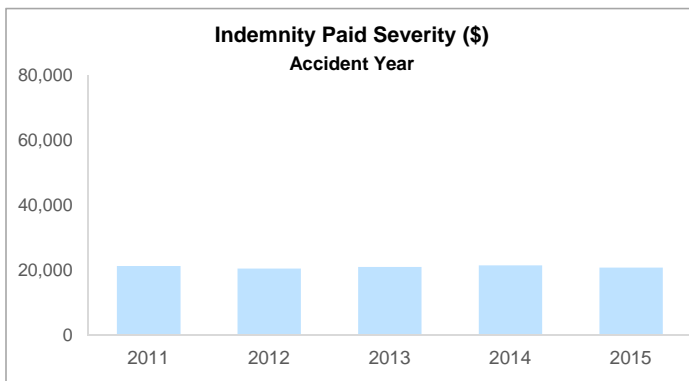
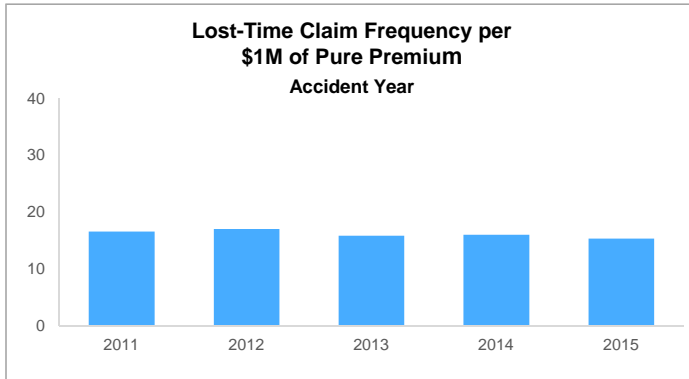
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Nebraska



Nebraska

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.59	-	21,295	-	19,242	-	31,839	-	31,401	-
2012	17.05	+2.8%	20,515	-3.7%	19,433	+1.0%	28,799	-9.5%	30,180	-3.9%
2013	15.87	-6.9%	21,052	+2.6%	20,547	+5.7%	33,394	+16.0%	36,282	+20.2%
2014	16.03	+1.0%	21,566	+2.4%	22,669	+10.3%	32,669	-2.2%	34,701	-4.4%
2015	15.34	-4.3%	20,834	-3.4%	20,219	-10.8%	31,730	-2.9%	34,669	-0.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

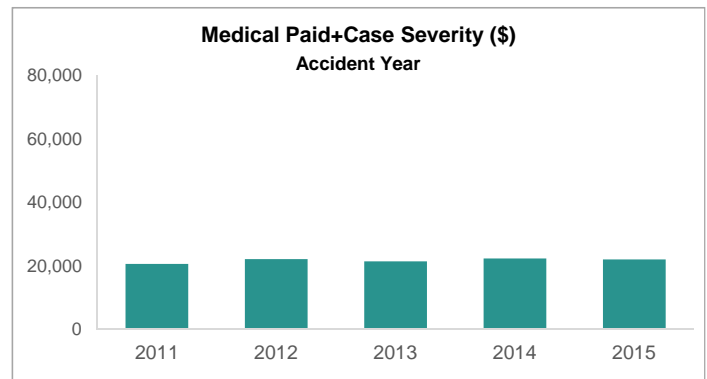
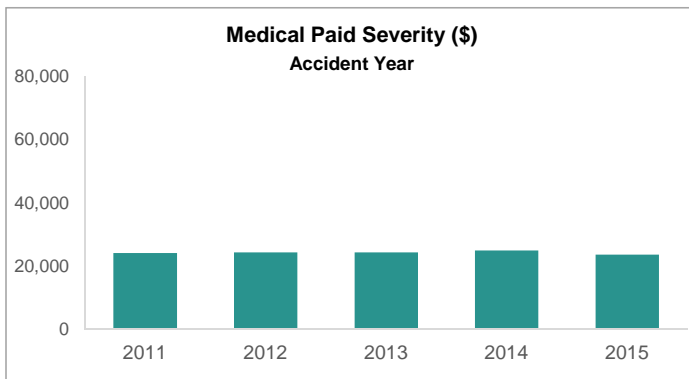
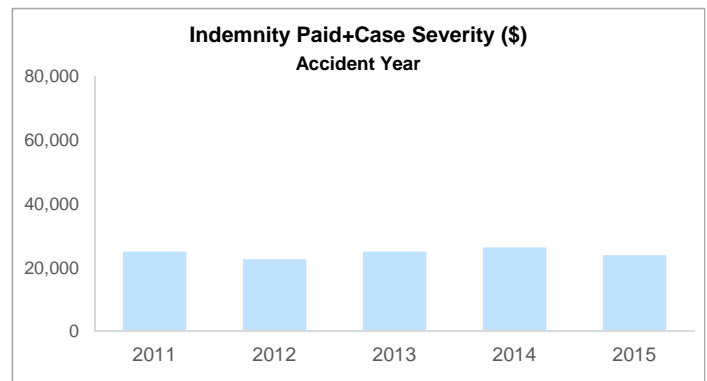
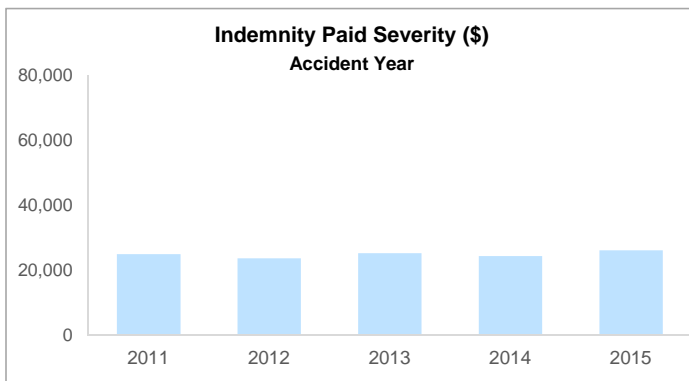
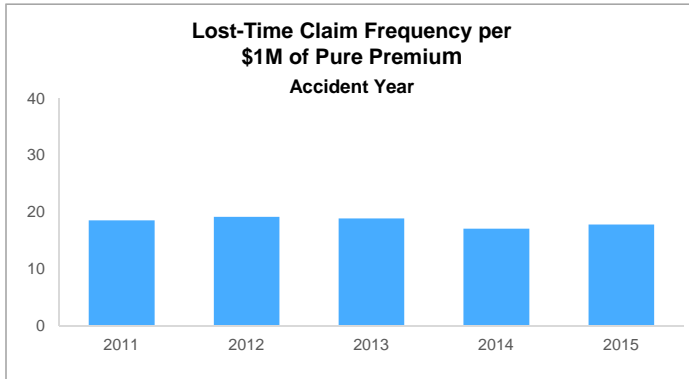
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Nevada



Nevada

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	18.57	-	24,943	-	24,985	-	24,085	-	20,573	-
2012	19.21	+3.4%	23,734	-4.8%	22,586	-9.6%	24,286	+0.8%	22,017	+7.0%
2013	18.88	-1.7%	25,321	+6.7%	25,043	+10.9%	24,216	-0.3%	21,378	-2.9%
2014	17.13	-9.3%	24,353	-3.8%	26,359	+5.3%	24,866	+2.7%	22,292	+4.3%
2015	17.81	+4.0%	26,147	+7.4%	23,903	-9.3%	23,595	-5.1%	21,965	-1.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

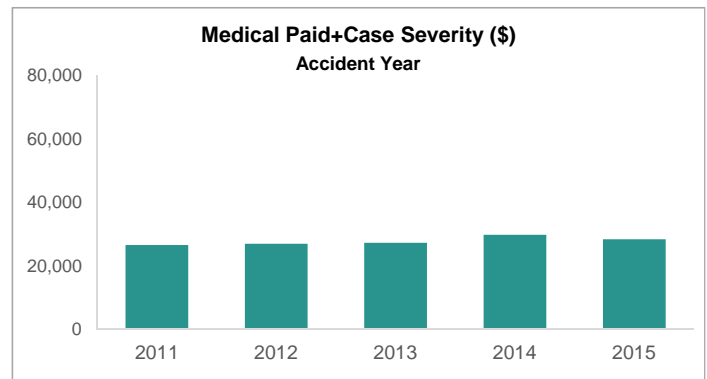
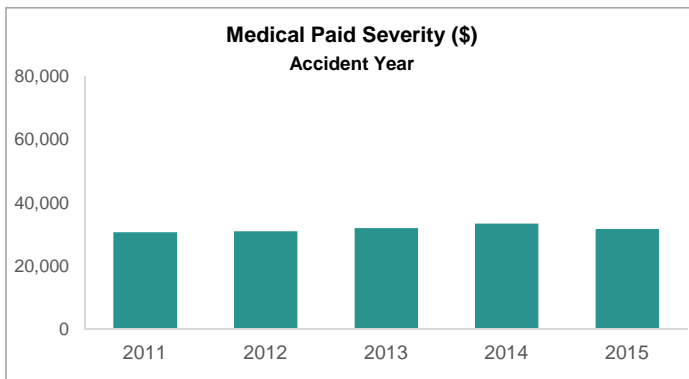
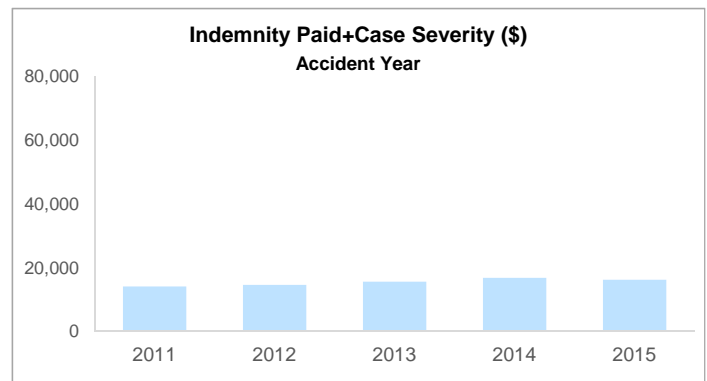
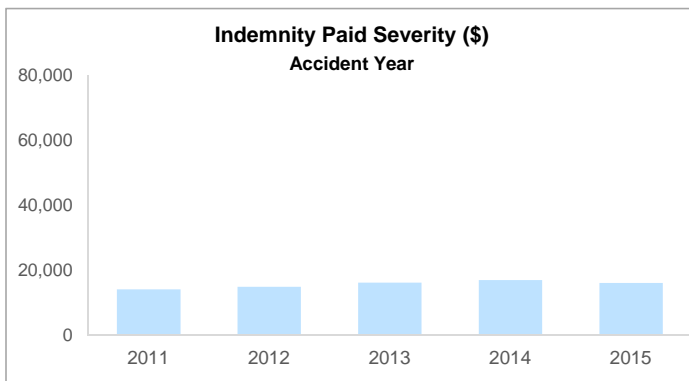
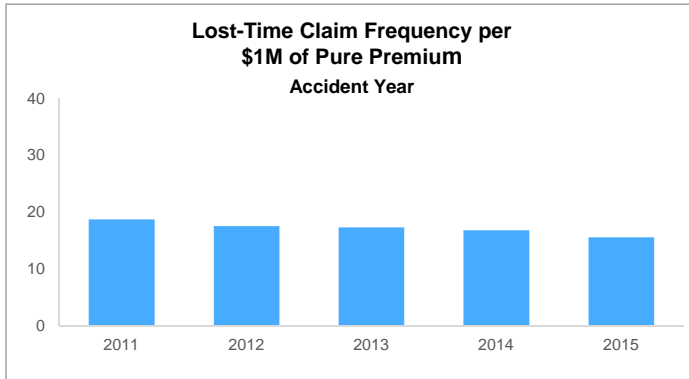
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



New Hampshire



New Hampshire

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	18.72	-	14,179	-	14,107	-	30,622	-	26,474	-
2012	17.53	-6.4%	14,973	+5.6%	14,601	+3.5%	30,944	+1.1%	26,878	+1.5%
2013	17.33	-1.1%	16,238	+8.4%	15,585	+6.7%	31,938	+3.2%	27,199	+1.2%
2014	16.83	-2.9%	16,978	+4.6%	16,829	+8.0%	33,403	+4.6%	29,774	+9.5%
2015	15.58	-7.4%	16,082	-5.3%	16,159	-4.0%	31,656	-5.2%	28,328	-4.9%

Source: NCCI Financial Data Valued as of 12/31/2015.

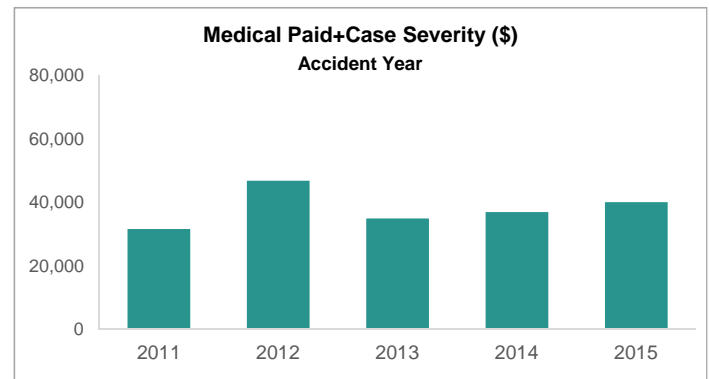
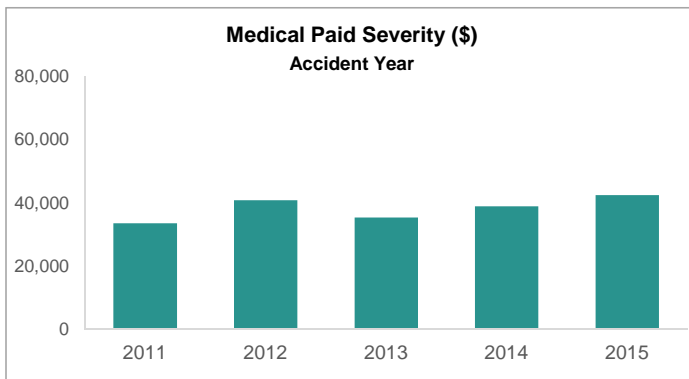
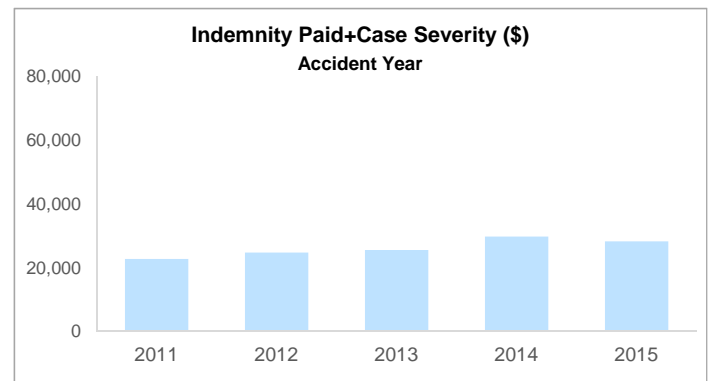
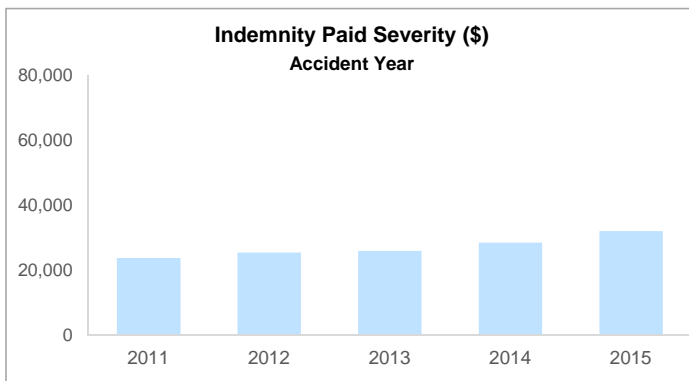
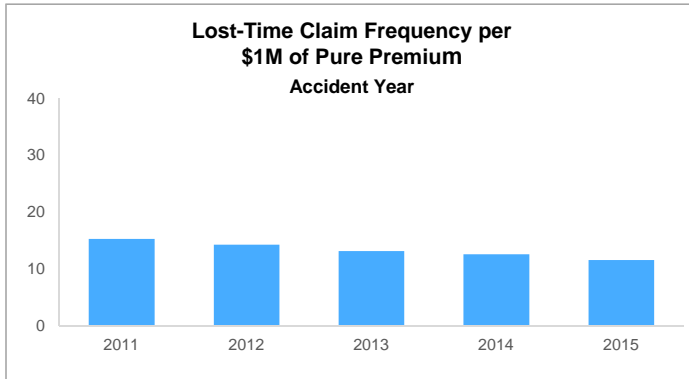
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



New Mexico



New Mexico

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	15.28	-	23,787	-	22,721	-	33,442	-	31,518	-
2012	14.29	-6.5%	25,448	+7.0%	24,765	+9.0%	40,710	+21.7%	46,740	+48.3%
2013	13.15	-8.0%	25,986	+2.1%	25,573	+3.3%	35,240	-13.4%	34,875	-25.4%
2014	12.59	-4.3%	28,522	+9.8%	29,784	+16.5%	38,866	+10.3%	36,896	+5.8%
2015	11.61	-7.8%	32,050	+12.4%	28,265	-5.1%	42,353	+9.0%	39,964	+8.3%

Source: NCCI Financial Data Valued as of 12/31/2015.

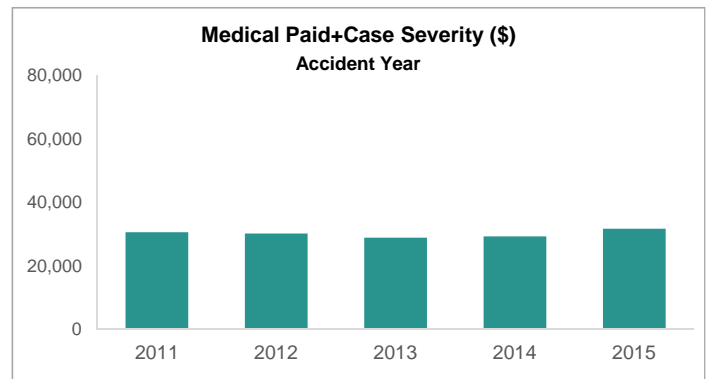
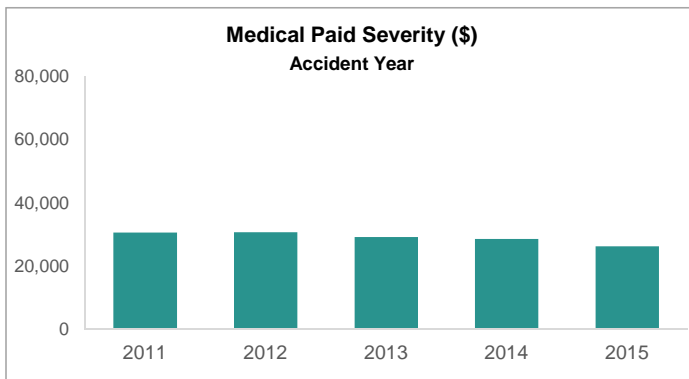
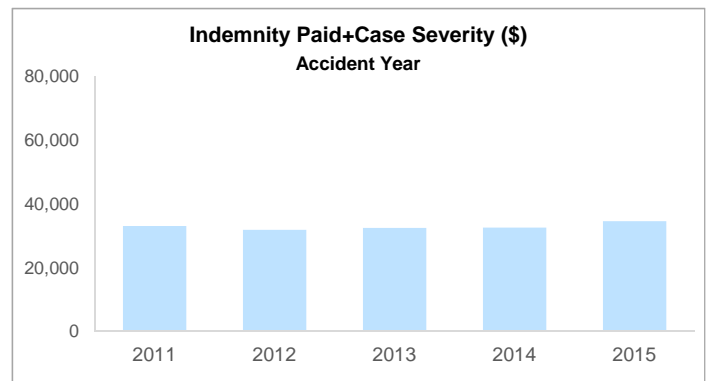
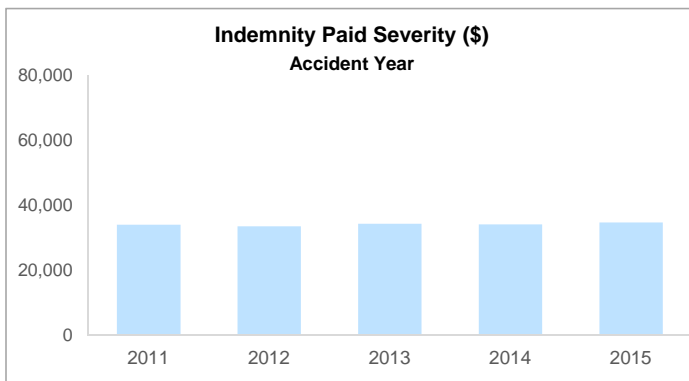
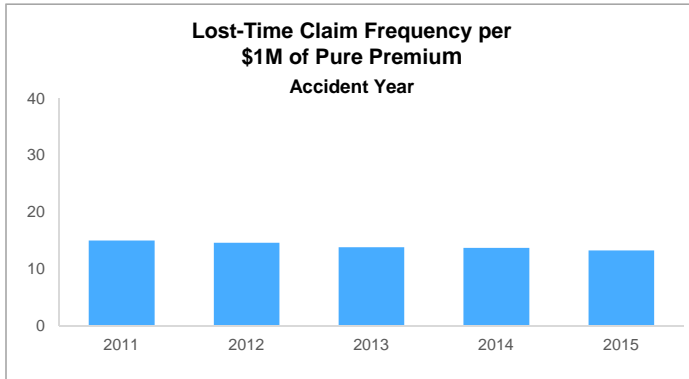
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



North Carolina



North Carolina

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	15.05	-	34,017	-	33,101	-	30,546	-	30,565	-
2012	14.61	-2.9%	33,504	-1.5%	31,863	-3.7%	30,584	+0.1%	30,117	-1.5%
2013	13.84	-5.3%	34,351	+2.5%	32,496	+2.0%	29,115	-4.8%	28,800	-4.4%
2014	13.75	-0.7%	34,118	-0.7%	32,593	+0.3%	28,544	-2.0%	29,269	+1.6%
2015	13.28	-3.4%	34,750	+1.9%	34,531	+5.9%	26,129	-8.5%	31,632	+8.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

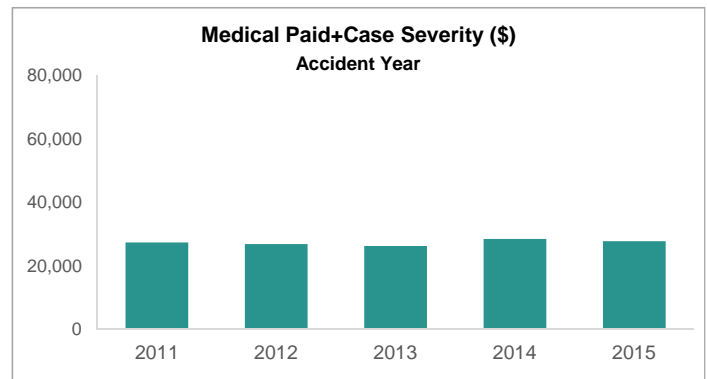
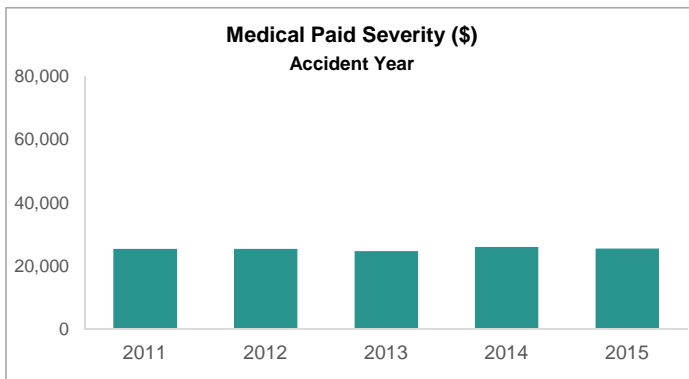
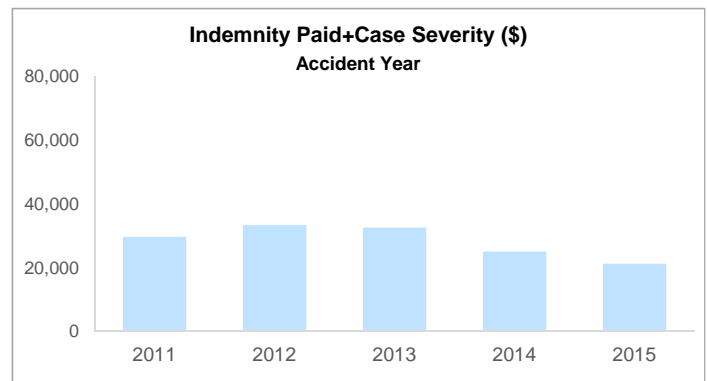
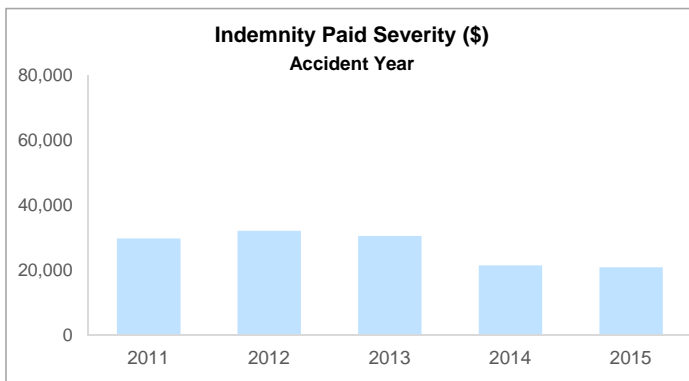
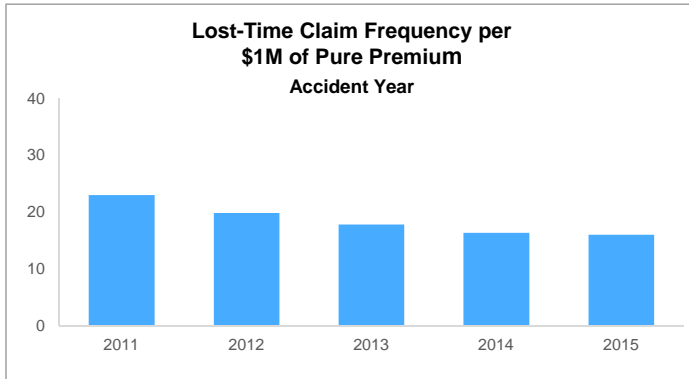
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Oklahoma



Oklahoma

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	23.03	-	29,755	-	29,676	-	25,334	-	27,319	-
2012	19.84	-13.9%	32,126	+8.0%	33,367	+12.4%	25,372	+0.1%	26,795	-1.9%
2013	17.81	-10.2%	30,600	-4.8%	32,539	-2.5%	24,651	-2.8%	26,162	-2.4%
2014	16.36	-8.1%	21,557	-29.6%	24,989	-23.2%	25,970	+5.4%	28,399	+8.6%
2015	16.01	-2.1%	20,964	-2.8%	21,189	-15.2%	25,442	-2.0%	27,663	-2.6%

Source: NCCI Financial Data Valued as of 12/31/2015.

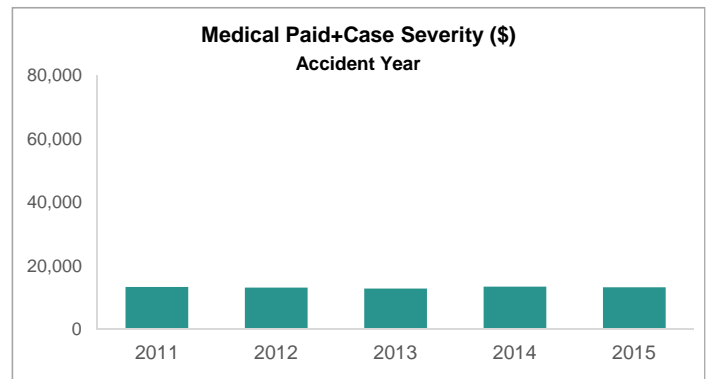
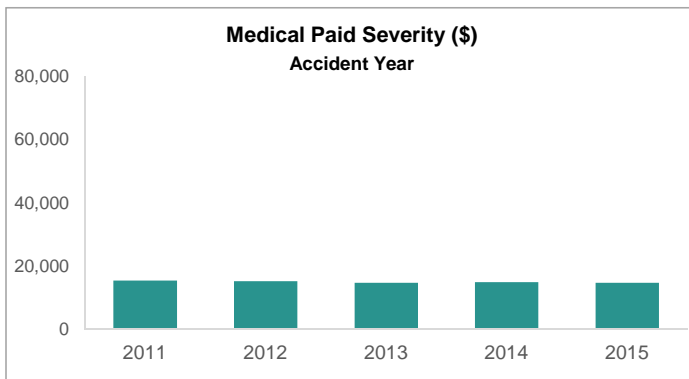
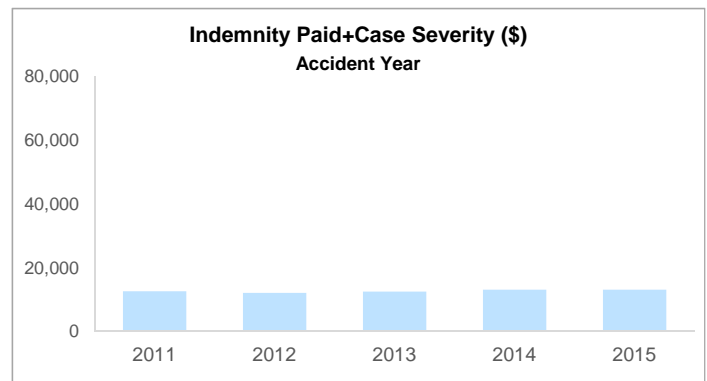
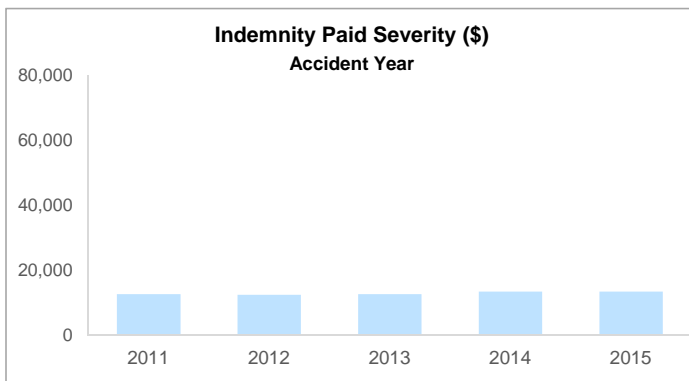
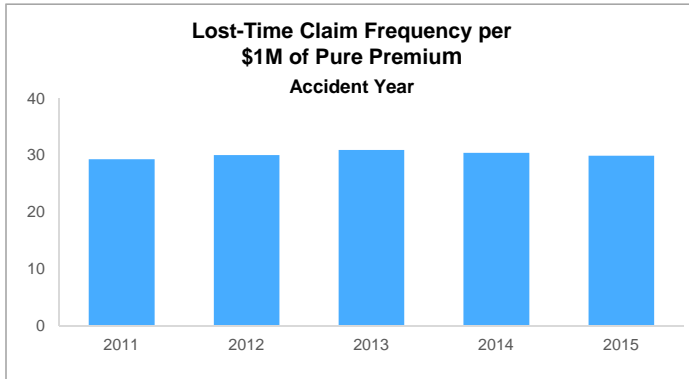
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Oregon



Oregon

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	29.29	-	12,658	-	12,585	-	15,365	-	13,321	-
2012	30.06	+2.6%	12,445	-1.7%	12,066	-4.1%	15,148	-1.4%	13,080	-1.8%
2013	30.97	+3.0%	12,694	+2.0%	12,503	+3.6%	14,688	-3.0%	12,822	-2.0%
2014	30.46	-1.6%	13,452	+6.0%	13,096	+4.7%	14,887	+1.4%	13,413	+4.6%
2015	29.96	-1.6%	13,461	+0.1%	13,041	-0.4%	14,692	-1.3%	13,194	-1.6%

Source: NCCI Financial Data Valued as of 12/31/2015.

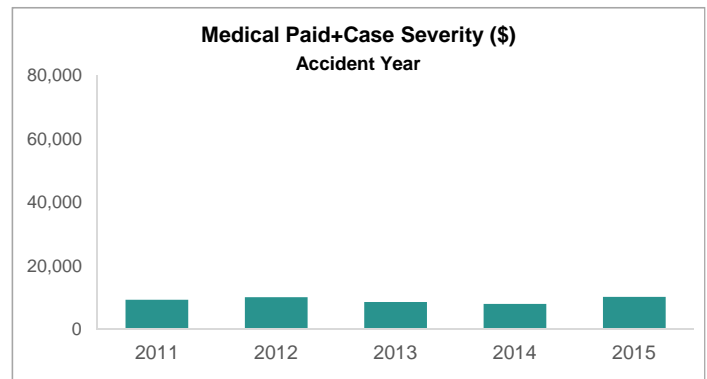
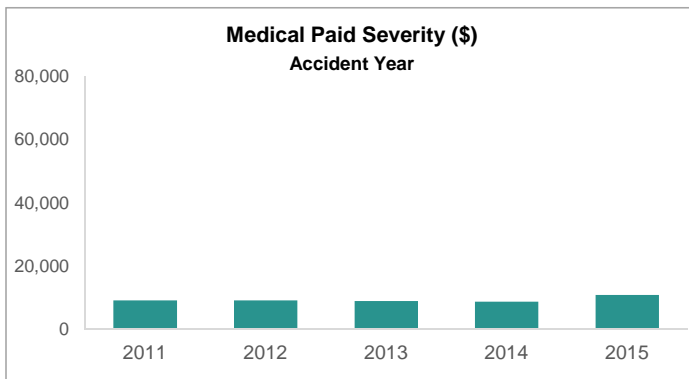
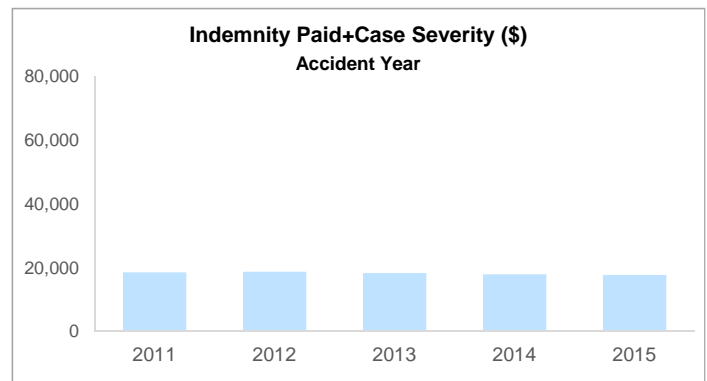
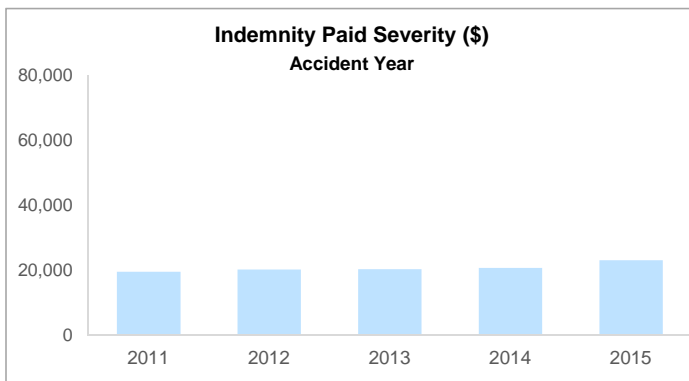
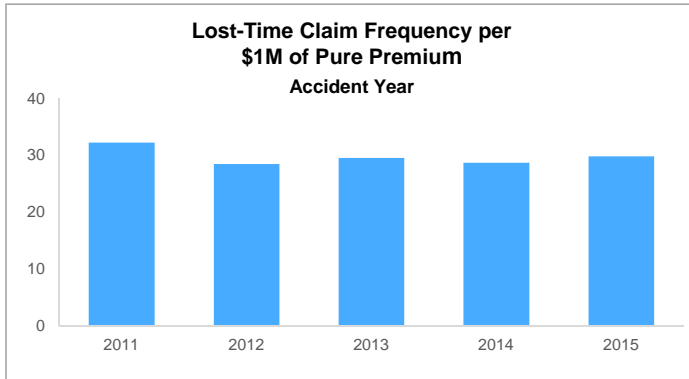
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Rhode Island



Rhode Island

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	32.25	-	19,568	-	18,499	-	9,128	-	9,281	-
2012	28.49	-11.7%	20,208	+3.3%	18,726	+1.2%	9,122	-0.1%	10,049	+8.3%
2013	29.53	+3.7%	20,396	+0.9%	18,293	-2.3%	8,930	-2.1%	8,552	-14.9%
2014	28.69	-2.8%	20,714	+1.6%	17,910	-2.1%	8,659	-3.0%	7,982	-6.7%
2015	29.80	+3.9%	23,132	+11.7%	17,717	-1.1%	10,820	+25.0%	10,142	+27.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

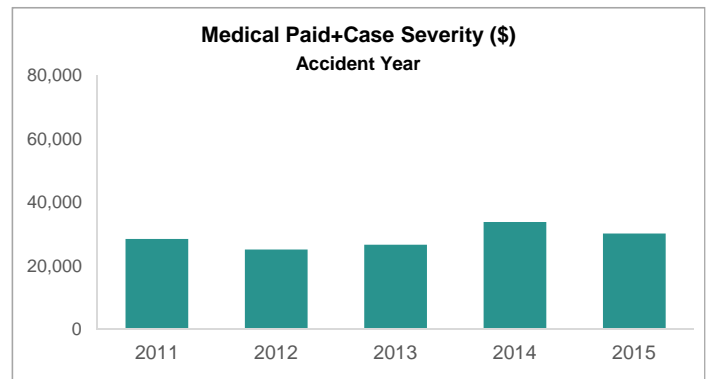
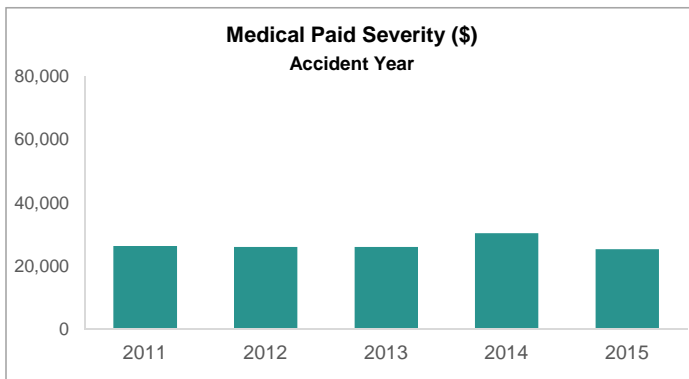
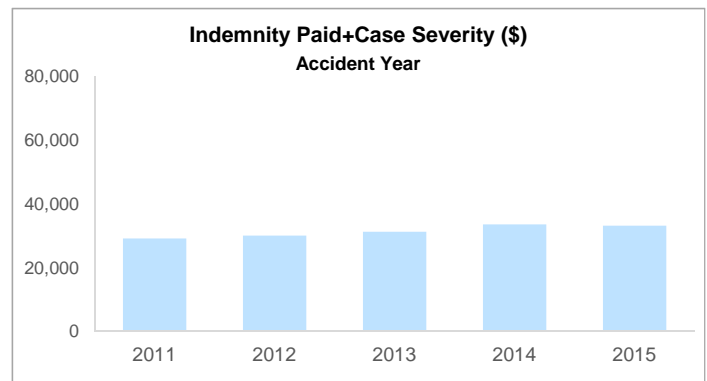
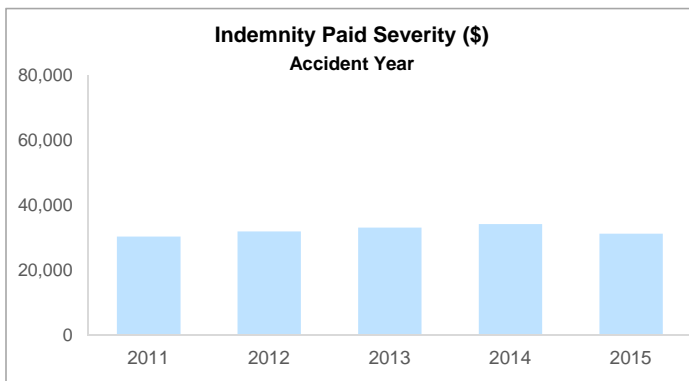
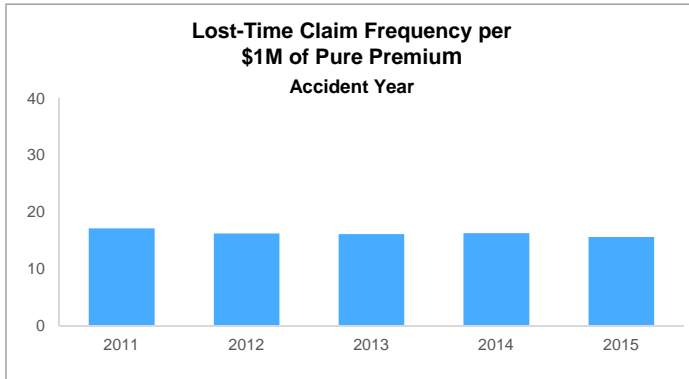
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



South Carolina



South Carolina

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	17.18	-	30,344	-	29,116	-	26,244	-	28,456	-
2012	16.25	-5.4%	31,949	+5.3%	30,062	+3.2%	25,960	-1.1%	25,059	-11.9%
2013	16.14	-0.7%	33,113	+3.6%	31,305	+4.1%	26,020	+0.2%	26,579	+6.1%
2014	16.31	+1.1%	34,248	+3.4%	33,603	+7.3%	30,278	+16.4%	33,805	+27.2%
2015	15.67	-3.9%	31,248	-8.8%	33,213	-1.2%	25,308	-16.4%	30,149	-10.8%

Source: NCCI Financial Data Valued as of 12/31/2015.

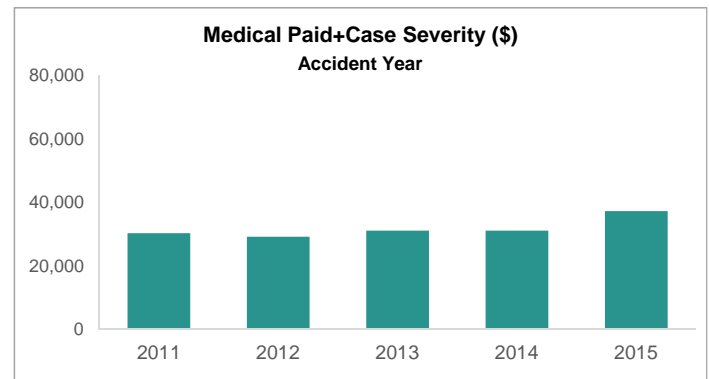
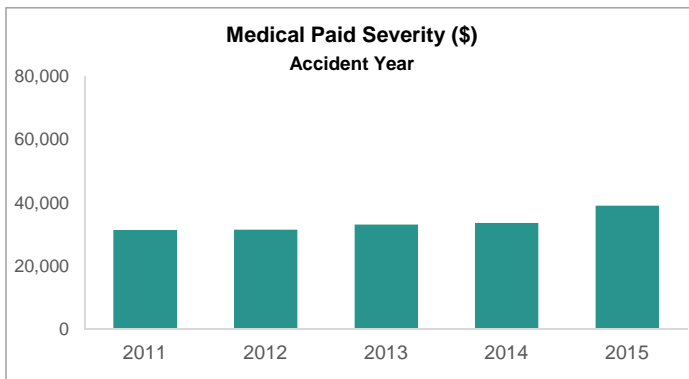
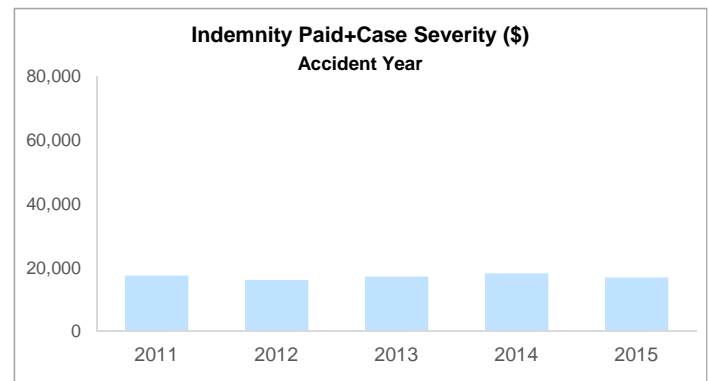
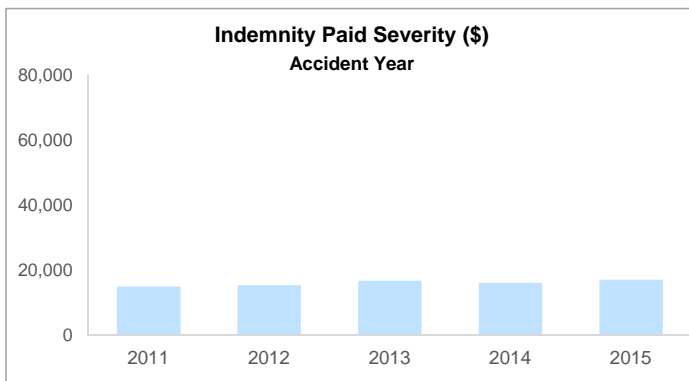
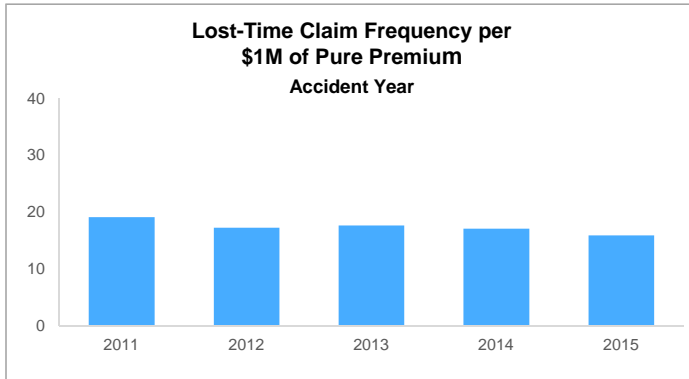
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



South Dakota



South Dakota

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	19.13	-	15,058	-	17,464	-	31,329	-	30,208	-
2012	17.30	-9.6%	15,399	+2.3%	16,082	-7.9%	31,413	+0.3%	29,157	-3.5%
2013	17.66	+2.1%	16,801	+9.1%	17,210	+7.0%	33,089	+5.3%	31,064	+6.5%
2014	17.12	-3.1%	16,102	-4.2%	18,212	+5.8%	33,569	+1.5%	31,017	-0.2%
2015	15.92	-7.0%	17,145	+6.5%	16,949	-6.9%	39,032	+16.3%	37,202	+19.9%

Source: NCCI Financial Data Valued as of 12/31/2015.

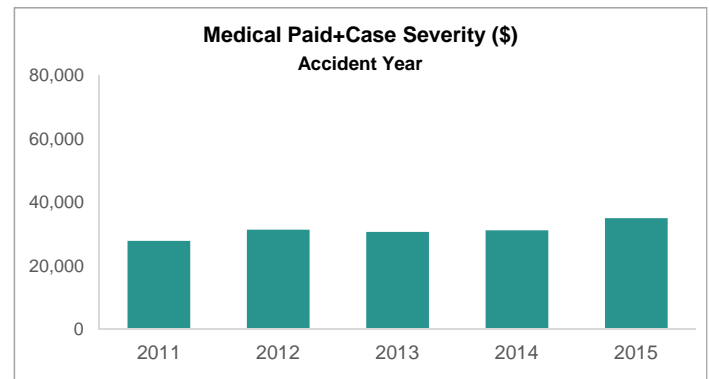
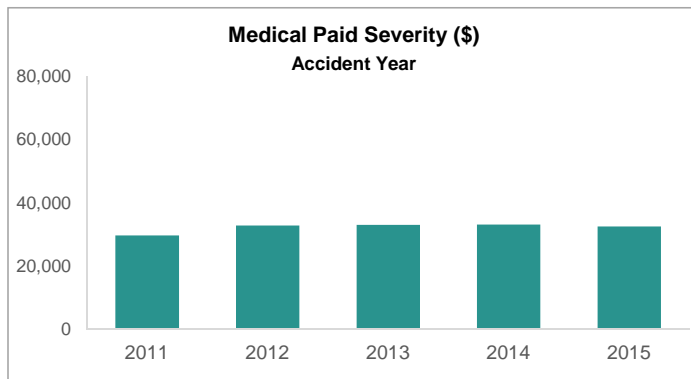
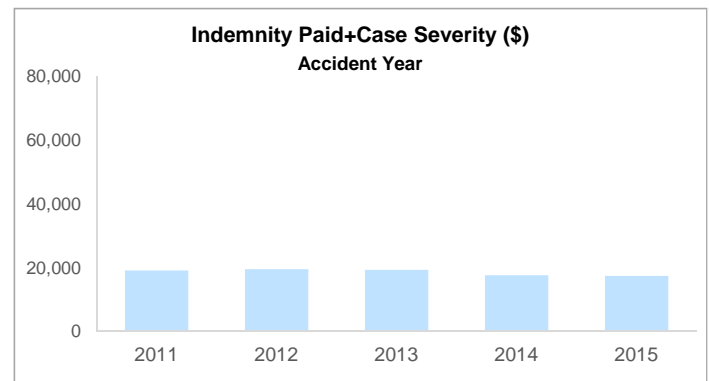
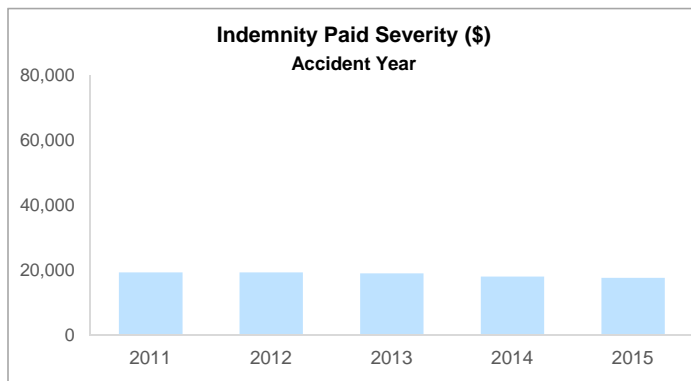
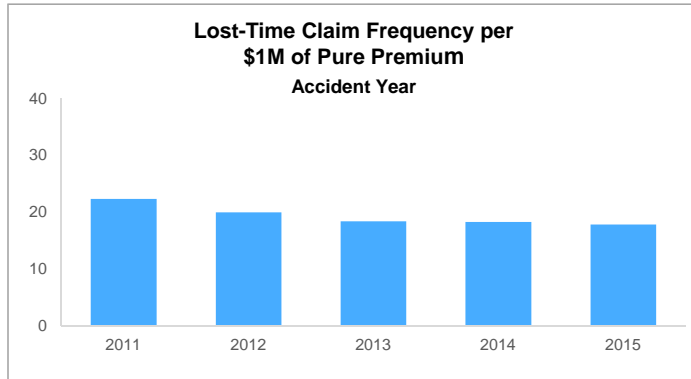
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Tennessee



Tennessee

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	22.36	-	19,397	-	19,069	-	29,575	-	27,810	-
2012	20.00	-10.6%	19,339	-0.3%	19,516	+2.3%	32,743	+10.7%	31,354	+12.7%
2013	18.38	-8.1%	19,110	-1.2%	19,352	-0.8%	32,922	+0.5%	30,648	-2.3%
2014	18.29	-0.5%	18,054	-5.5%	17,651	-8.8%	33,088	+0.5%	31,178	+1.7%
2015	17.85	-2.4%	17,742	-1.7%	17,394	-1.5%	32,436	-2.0%	35,017	+12.3%

Source: NCCI Financial Data Valued as of 12/31/2015.

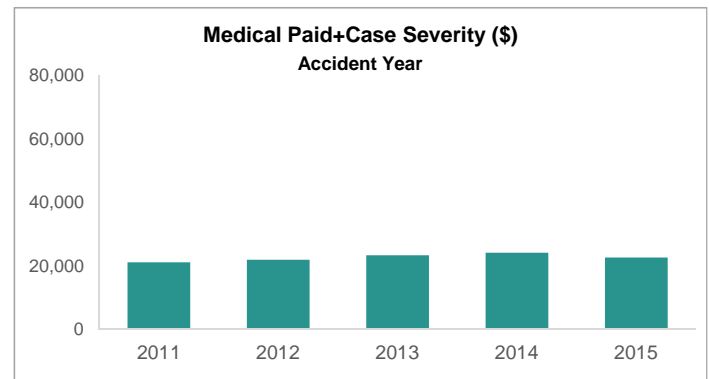
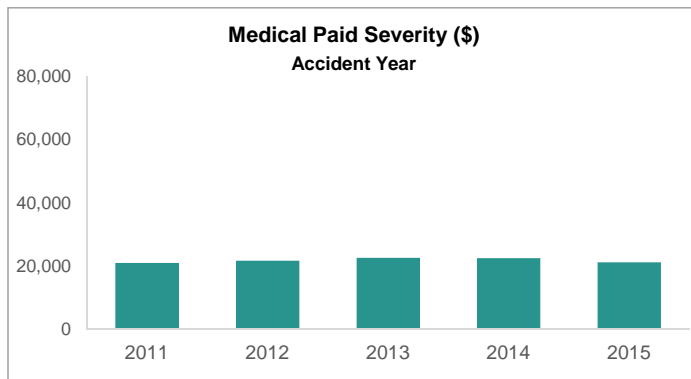
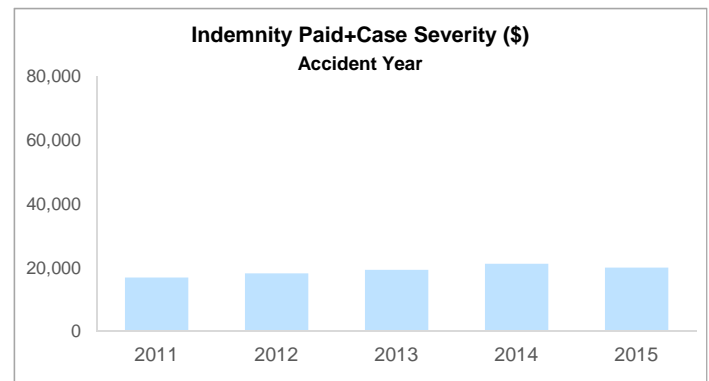
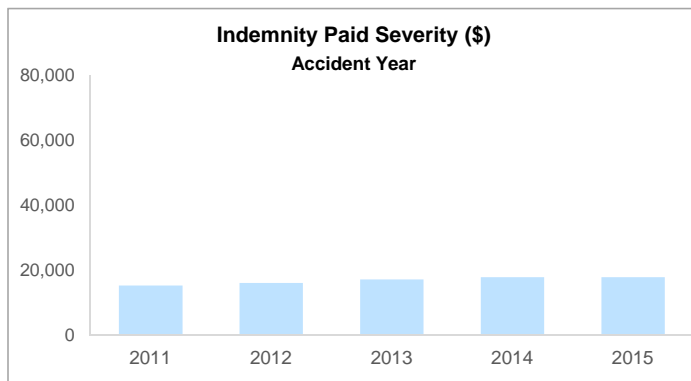
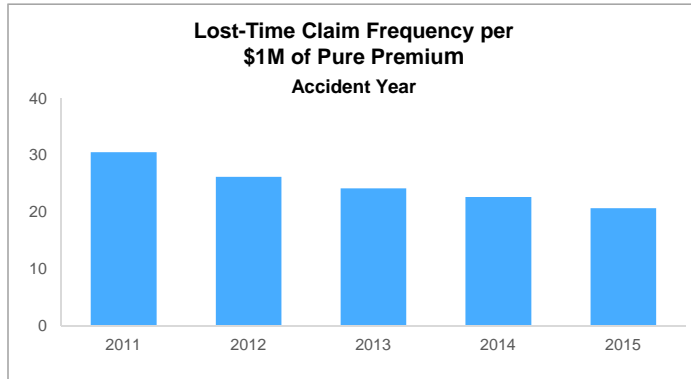
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Texas



Texas

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	30.57	-	15,283	-	16,895	-	20,928	-	21,040	-
2012	26.21	-14.3%	16,152	+5.7%	18,236	+7.9%	21,616	+3.3%	21,897	+4.1%
2013	24.21	-7.6%	17,180	+6.4%	19,290	+5.8%	22,536	+4.3%	23,317	+6.5%
2014	22.65	-6.4%	17,900	+4.2%	21,188	+9.8%	22,454	-0.4%	24,054	+3.2%
2015	20.70	-8.6%	17,855	-0.3%	20,039	-5.4%	21,163	-5.7%	22,580	-6.1%

Source: NCCI Financial Data Valued as of 12/31/2015.

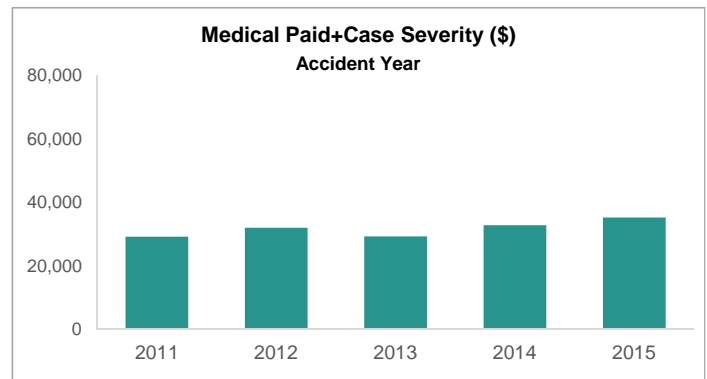
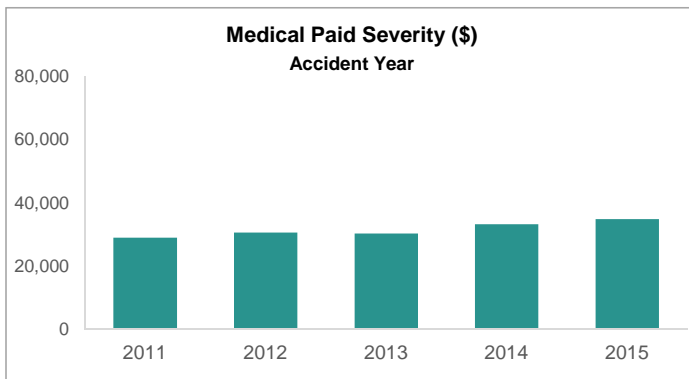
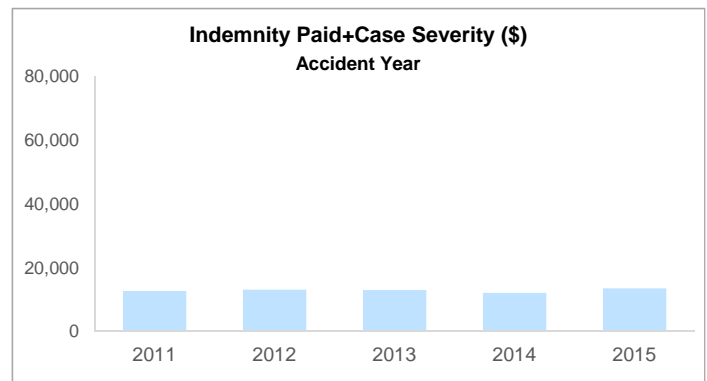
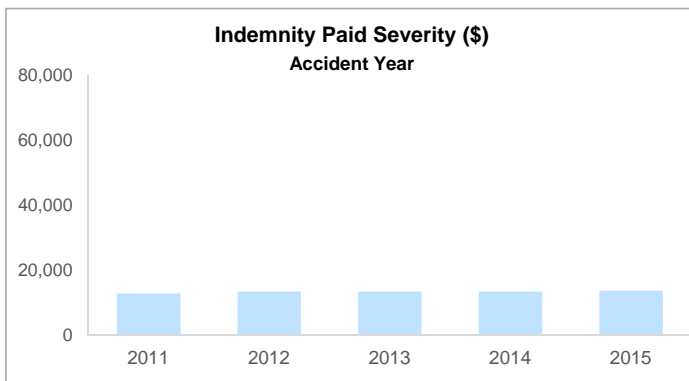
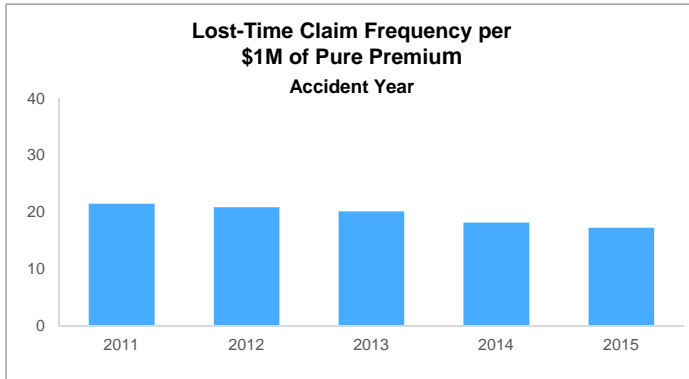
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Utah



Utah

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	21.49	-	12,864	-	12,726	-	28,923	-	29,097	-
2012	20.90	-2.7%	13,430	+4.4%	13,106	+3.0%	30,479	+5.4%	31,912	+9.7%
2013	20.17	-3.5%	13,491	+0.5%	12,956	-1.1%	30,208	-0.9%	29,268	-8.3%
2014	18.19	-9.8%	13,417	-0.5%	12,102	-6.6%	33,191	+9.9%	32,706	+11.7%
2015	17.28	-5.0%	13,728	+2.3%	13,532	+11.8%	34,739	+4.7%	35,157	+7.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

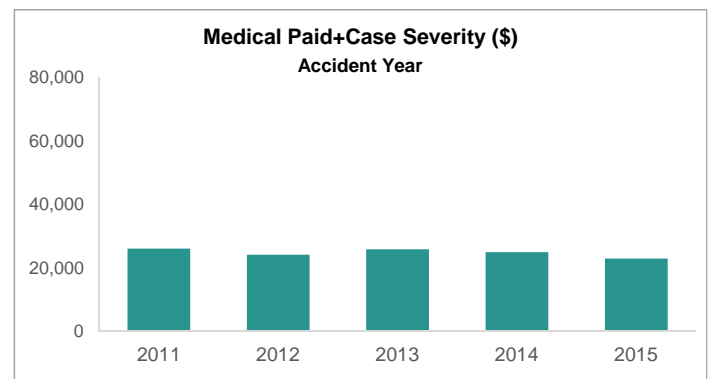
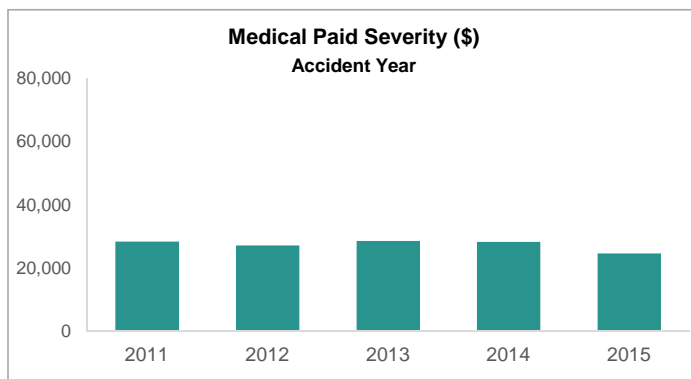
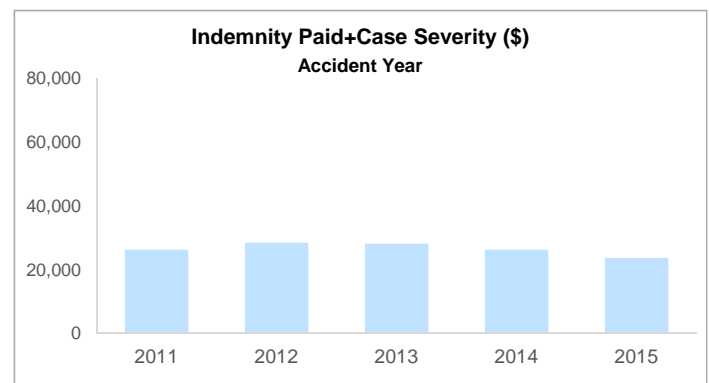
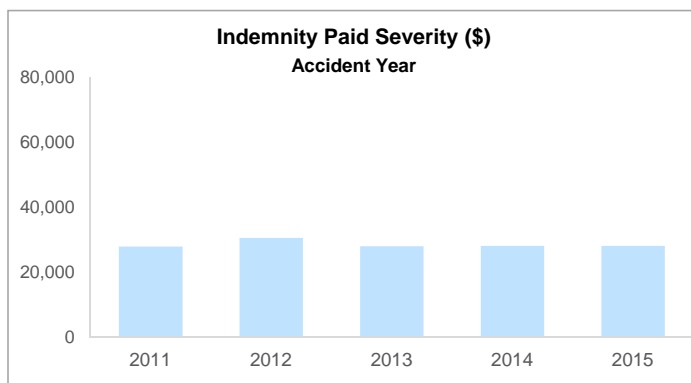
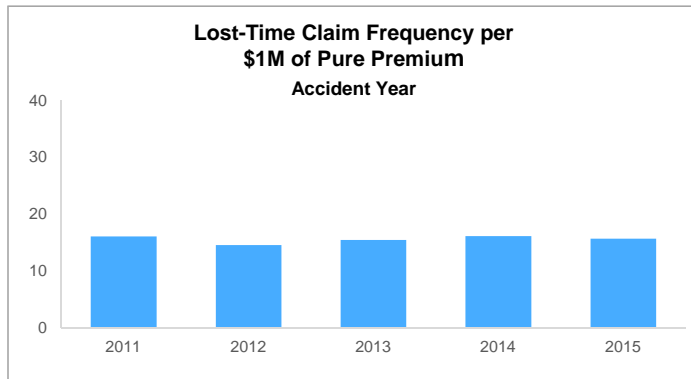
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Vermont



Vermont

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	16.09	-	27,910	-	26,260	-	28,321	-	25,988	-
2012	14.59	-9.3%	30,619	+9.7%	28,465	+8.4%	27,126	-4.2%	24,052	-7.4%
2013	15.48	+6.1%	28,017	-8.5%	28,184	-1.0%	28,540	+5.2%	25,792	+7.2%
2014	16.15	+4.3%	28,145	+0.5%	26,260	-6.8%	28,161	-1.3%	24,931	-3.3%
2015	15.68	-2.9%	28,107	-0.1%	23,608	-10.1%	24,565	-12.8%	22,858	-8.3%

Source: NCCI Financial Data Valued as of 12/31/2015.

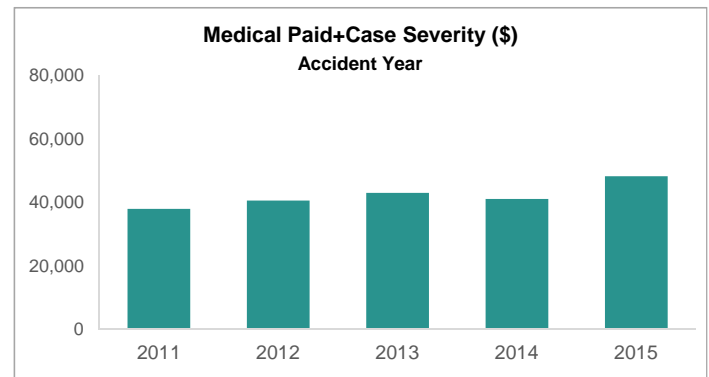
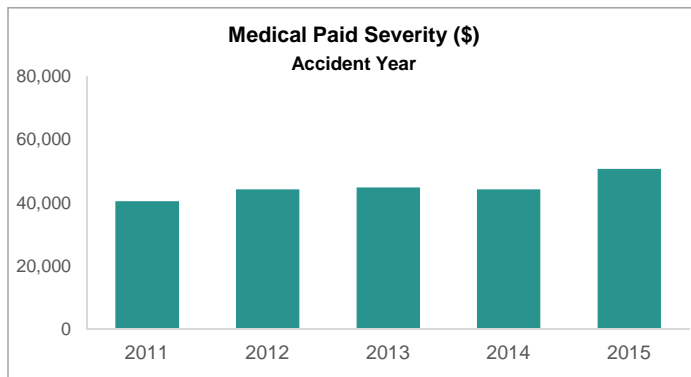
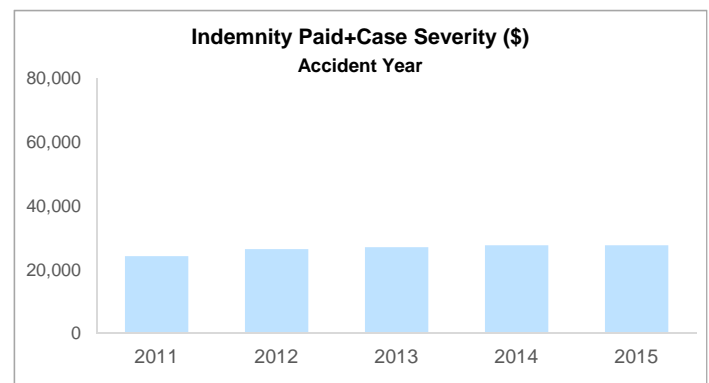
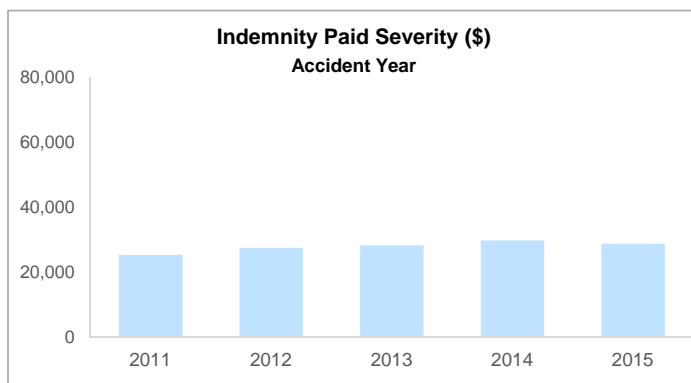
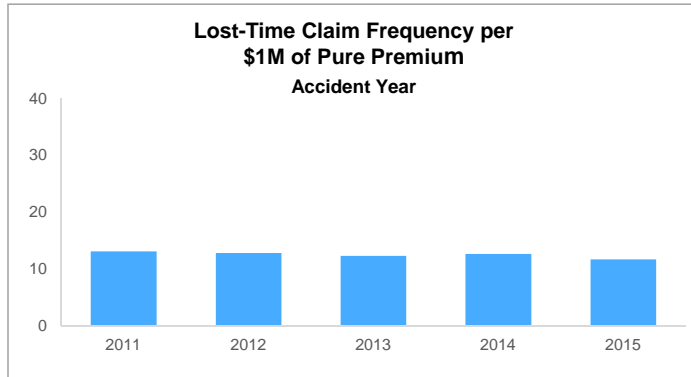
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



Virginia



Virginia

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	13.14	-	25,390	-	24,243	-	40,392	-	37,903	-
2012	12.85	-2.2%	27,553	+8.5%	26,421	+9.0%	44,223	+9.5%	40,483	+6.8%
2013	12.31	-4.2%	28,313	+2.8%	27,035	+2.3%	44,770	+1.2%	42,934	+6.1%
2014	12.65	+2.8%	29,824	+5.3%	27,624	+2.2%	44,187	-1.3%	41,026	-4.4%
2015	11.70	-7.5%	28,855	-3.2%	27,685	+0.2%	50,703	+14.7%	48,214	+17.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

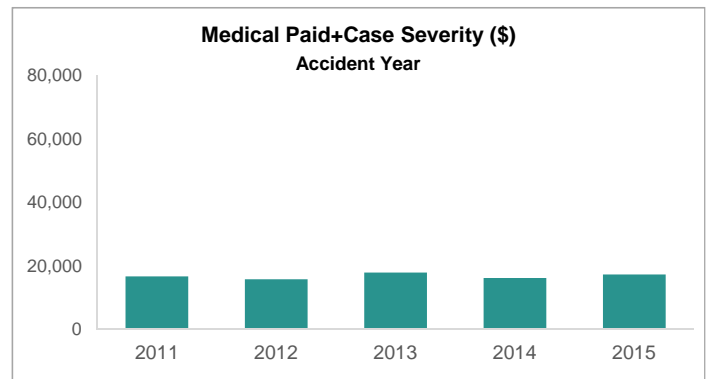
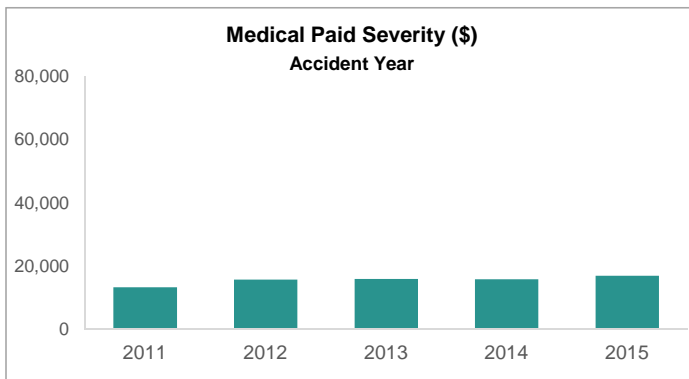
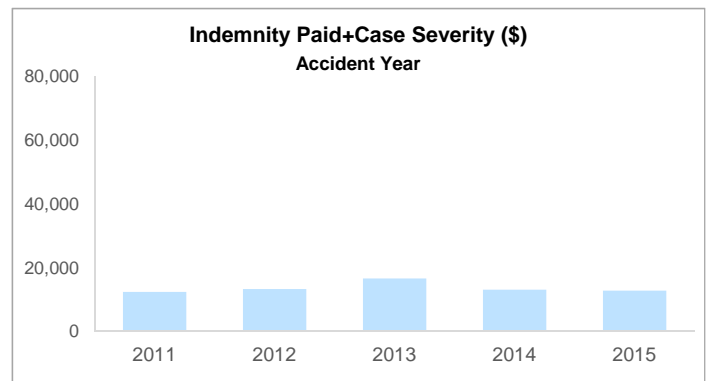
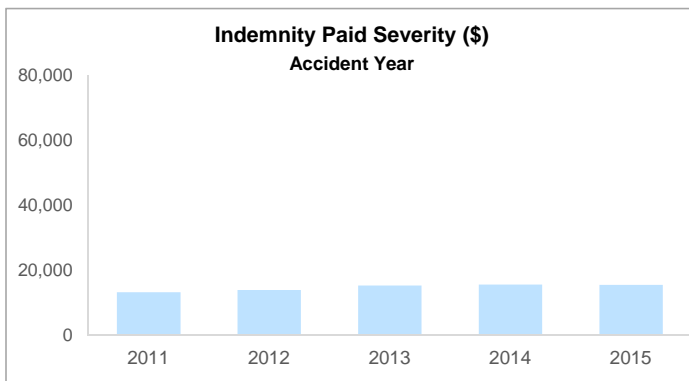
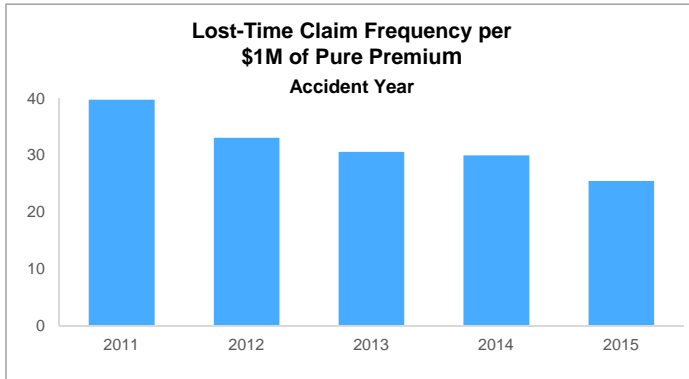
Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.



West Virginia



West Virginia

Lost-Time Claim Frequency			Indemnity Paid Severity		Indemnity Paid+Case Severity		Medical Paid Severity		Medical Paid+Case Severity	
AY	Value	Change	Value	Change	Value	Change	Value	Change	Value	Change
2011	39.76	-	13,274	-	12,413	-	13,276	-	16,640	-
2012	33.09	-16.8%	13,911	+4.8%	13,319	+7.3%	15,625	+17.7%	15,725	-5.5%
2013	30.60	-7.5%	15,354	+10.4%	16,572	+24.4%	15,848	+1.4%	17,849	+13.5%
2014	29.98	-2.0%	15,616	+1.7%	13,063	-21.2%	15,734	-0.7%	16,152	-9.5%
2015	25.48	-15.0%	15,556	-0.4%	12,811	-1.9%	16,825	+6.9%	17,204	+6.5%

Source: NCCI Financial Data Valued as of 12/31/2015.

Losses and claim counts are developed to an ultimate report. Losses are at historical benefit levels and historical inflation levels.

Premium is converted to pure premium for frequency. Lost-time claim frequency values are provided per \$1M of pure premium.

Medical-only claim counts and losses are excluded.