

SCHEDULE P – ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P – PART 1 – SUMMARY

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1–2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	750,813	331,632	234,074	101,517	42,788	4,707	16,375	589,819	X X X
2. 2007	25,615,577	3,880,880	21,734,697	13,019,158	1,866,050	1,033,892	125,536	1,773,888	85,830	854,548	13,749,522	X X X
3. 2008	26,477,393	4,436,840	22,040,553	15,350,455	2,408,195	1,133,636	129,233	2,002,113	75,188	777,509	15,873,588	X X X
4. 2009	25,068,808	5,124,780	19,944,028	13,356,262	2,407,371	982,830	110,291	1,878,162	20,378	734,802	13,679,214	X X X
5. 2010	25,107,744	4,514,570	20,593,174	14,043,338	2,365,880	1,018,692	91,870	1,978,919	6,716	833,041	14,576,483	X X X
6. 2011	26,200,597	5,124,573	21,076,024	15,463,424	2,849,591	1,061,044	131,420	1,988,715	6,041	1,030,039	15,526,131	X X X
7. 2012	28,146,388	5,450,162	22,696,226	15,389,092	2,943,547	1,000,101	128,644	2,042,954	1,711	1,164,378	15,358,245	X X X
8. 2013	29,758,950	5,950,108	23,808,842	14,091,352	2,954,499	789,651	83,048	1,999,079	2,745	899,598	13,839,790	X X X
9. 2014	30,238,414	5,724,412	24,514,002	13,195,132	2,630,162	596,856	44,487	1,920,187	2,787	703,080	13,034,739	X X X
10. 2015	31,086,147	6,123,313	24,962,834	12,492,248	2,784,380	343,336	23,805	1,847,903	1,635	819,849	11,873,667	X X X
11. 2016	32,001,657	6,189,437	25,812,220	9,746,006	2,498,466	135,306	9,766	1,512,537	17,250	319,444	8,868,367	X X X
12. Totals	X X X	X X X	X X X	136,897,280	26,039,773	8,329,418	979,617	18,987,245	224,988	8,152,663	136,969,565	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	Other Unpaid		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed						
	13	14						15	16	17			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	5,902,987	2,312,887	3,472,840	1,877,262	339,521	232,246	1,506,248	622,386	164,453	2,699	41,403	6,338,569	X X X
2. 2007	356,962	86,440	484,194	64,042	13,060	4,019	49,205	10,849	8,845		3,941	746,916	X X X
3. 2008	458,105	96,915	688,285	95,434	14,090	2,250	87,788	26,282	12,471	6	27,709	1,039,852	X X X
4. 2009	437,760	74,724	710,064	120,224	15,468	2,318	73,469	18,428	7,391		8,429	1,028,458	X X X
5. 2010	518,499	92,285	645,285	88,831	22,025	7,477	117,246	15,897	11,263		12,686	1,109,828	X X X
6. 2011	627,136	89,941	826,986	113,734	29,509	5,901	182,589	26,851	17,222		23,111	1,447,015	X X X
7. 2012	934,170	170,495	1,196,072	153,332	53,169	12,407	290,833	32,046	41,841	35	79,563	2,147,770	X X X
8. 2013	1,196,946	192,673	1,398,654	184,616	55,074	11,553	363,481	43,622	255,252	115	94,190	2,836,828	X X X
9. 2014	1,648,389	268,030	1,789,527	321,866	57,712	9,222	518,988	45,773	150,171	266	125,869	3,519,630	X X X
10. 2015	2,257,400	197,801	2,643,793	363,149	53,335	2,437	763,088	60,298	267,310	60	258,919	5,361,181	X X X
11. 2016	3,118,656	255,347	5,077,455	581,780	39,972	1,360	880,515	55,783	692,107	316	660,043	8,914,119	X X X
12. Totals	17,457,010	3,837,538	18,933,155	3,964,270	692,935	291,190	4,833,450	958,215	1,628,326	3,497	1,335,863	34,490,166	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	5,185,678	1,152,891
2. 2007	16,739,204	2,242,766	14,496,438	65.348	57.790	66.697				690,674	56,242
3. 2008	19,746,943	2,833,503	16,913,440	74.580	63.863	76.738				954,041	85,811
4. 2009	17,461,406	2,753,734	14,707,672	69.654	53.734	73.745				952,876	75,582
5. 2010	18,355,267	2,668,956	15,686,311	73.106	59.119	76.172				982,668	127,160
6. 2011	20,196,625	3,223,479	16,973,146	77.085	62.902	80.533				1,250,447	196,568
7. 2012	20,948,232	3,442,217	17,506,015	74.426	63.158	77.132				1,806,415	341,355
8. 2013	20,149,489	3,472,871	16,676,618	67.709	58.367	70.044				2,218,311	618,517
9. 2014	19,876,962	3,322,593	16,554,369	65.734	58.043	67.530				2,848,020	671,610
10. 2015	20,668,413	3,433,565	17,234,848	66.488	56.074	69.042				4,340,243	1,020,938
11. 2016	21,202,554	3,420,068	17,782,486	66.255	55.257	68.892				7,358,984	1,555,135
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	28,588,357	5,901,809

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.