

## CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

### Report on the Actuarial Projection of Ultimate Settlement Values As at December 31, 2019

May 6, 2020

Prepared by:  
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## PART 1—INTRODUCTION AND SCOPE

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### Introduction

The purpose of this report is to provide updated claims information to management and underwriters of reinsurance for the Canadian Lawyers Liability Assurance Society (“CLLAS”).

This report summarizes the analysis by Axxima Inc. (“Axxima”) of the reported claims information as at December 31, 2019.

This report is strictly for the use of CLLAS, its advisors, and underwriters of reinsurance in the context of their work for CLLAS. Any other use or disclosure should be discussed first with Axxima. If our report is distributed further, the report must be distributed in its entirety.

Any questions regarding this report should be addressed to Ms. Julie-Linda Laforce, the author of this report. Ms. Laforce’s contact information is as follows:

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### Scope

This report provides an assessment of the estimated ultimate settlement value of the claims incurred by the current CLLAS subscribers as at December 31, 2019.

The estimates developed by Axxima for CLLAS are developed on a basis gross of all applicable reinsurance to provide an overall assessment of the potential ground-up cost of all claims incurred on or prior to December 31, 2019.

## PART 2—OVERVIEW OF OPERATIONS

### General

CLLAS was formed in 1986 and licensed in Ontario as an insurer in 1987 with the first policies issued with an effective date of July 1, 1987. Effective July 1, 2012, CLLAS's lead regulator was changed from Ontario to Alberta. CLLAS is licensed in Alberta, British Columbia, Ontario and Nova Scotia.

CLLAS provides professional liability insurance to subscribing law firms in excess of the compulsory coverage provided by the various law societies. Since inception, coverage provided by CLLAS has been on a claims-made basis. For the first policy term (i.e., July 1, 1987 to June 30, 1988), coverage was in excess of \$600,000. Coverage in subsequent policy terms is in excess of \$1,000,000.

A summary of the coverage provided by CLLAS up to the first \$50,000,000 is set out below. Note that for years in which there was a gap between the total CLLAS limit and \$50,000,000, the gap was filled by policies purchased from the commercial markets.

**Table 1**  
**CLLAS Historical Coverage Summary up to the First \$50,000,000**

Coverage Period	Coverage Provided (in million \$) <i>Note 1</i>
July 1, 1987 to July 1, 1988	\$24.4 excess of \$0.6
July 1, 1988 to July 1, 1989 July 1, 1989 to July 1, 1990 July 1, 1990 to July 1, 1991	\$24.0 excess of \$1.0*
July 1, 1991 to July 1, 1992 July 1, 1992 to July 1, 1993 July 1, 1993 to July 1, 1994 July 1, 1994 to July 1, 1995 July 1, 1995 to July 1, 1996 July 1, 1996 to July 1, 1997 July 1, 1997 to July 1, 1998 July 1, 1998 to July 1, 1999 July 1, 1999 to July 1, 2000** July 1, 2000 to July 1, 2001** July 1, 2001 to July 1, 2002**	\$24.0 excess of \$1.0* \$10.0 excess of \$25.0

Coverage Period	Coverage Provided (in million \$) <i>Note 1</i>
July 1, 2002 to July 1, 2003** July 1, 2003 to July 1, 2004*** July 1, 2004 to July 1, 2005*** July 1, 2005 to July 1, 2006*** July 1, 2006 to July 1, 2007*** July 1, 2007 to July 1, 2008*** July 1, 2008 to July 1, 2009*** July 1, 2009 to July 1, 2010*** July 1, 2010 to July 1, 2011***	\$5.0* \$30.0 excess of \$5.0
July 1, 2011 to July 1, 2012**** July 1, 2012 to July 1, 2013**** July 1, 2013 to July 1, 2014**** July 1, 2014 to July 1, 2015**** July 1, 2015 to July 1, 2016**** July 1, 2016 to July 1, 2017**** July 1, 2017 to July 1, 2018**** July 1, 2018 to July 1, 2019**** July 1, 2019 to July 1, 2020****	\$50.0*

\* The excess policies are endorsed to drop down to excess of \$250,000 (\$25,000 starting in 2008/2009) in certain instances

\*\* For Québec, all CLLAS coverage is provided in excess of a \$5 million retention up to and including policy year 2002/2003

\*\*\* For Québec, for policy years 2003/2004 and after, CLLAS coverage is provided \$30 million in excess of a \$10 million retention

\*\*\*\* For Québec, for policy year 2011/2012 and after, CLLAS coverage is provided \$40 million in excess of a \$10 million retention

Note 1: The policy limits presented in this column are per claim and in the annual aggregated except for the following:

- a) the \$5,000,000 policy for policy periods July 1, 2002 to July 1, 2007 where the aggregate limit was \$25,000,000;
- b) the \$5,000,000 policy for policy period July 1, 2007 to July 1, 2008 where the aggregate limit was \$12,000,000.
- c) the \$5,000,000 policy for policy periods July 1, 2008 to July 1, 2011 where the aggregate limit was \$5,000,000

The umbrella layer of coverage of \$30,000,000 excess of a minimum of \$65,000,000 (excess of a minimum of \$50,000,000 up to July 1, 2011) is subject to an annual aggregate of \$60,000,000 for all law firms combined. Coverage between the basic coverage described above (\$50,000,000 including underlying) and the minimum attachment point of \$65,000,000 of the umbrella layer is not provided by CLLAS, but left to individual subscribers to arrange, except for a secondary retention starting on July 1, 2017 (5% of \$30,000,000 in excess of \$50,000,000 or \$110,000,000 in excess of \$50,000,000). As of July 1 2020, a new layer of coverage of \$50,000,000 excess of a minimum of \$250,000,000 will be offered.

CLLAS also offered a multitude of optional layers over time. As of July 1, 2019, the optional layers offered were \$10M, \$20M, \$30M, \$40M, \$50M or \$60M in excess of \$160M.

## Reinsurance

CLLAS cedes losses in three ways:

1. **Proportional reinsurance:** The amounts ceded to proportional reinsurance in each layer vary according to the reinsurance arrangements effective in each policy period. The size and number of layers have varied over time.
2. **Aggregate reinsurance:** CLLAS's aggregate reinsurance with Colchester Reinsurance Limited ("Colchester") is applicable to its retention after reflection of proportional reinsurance. The amounts ceded to aggregate reinsurance vary according to the reinsurance arrangements effective in each policy period.
3. **Loss portfolio transfer:** At June 30, 2012, CLLAS entered into a loss portfolio transfer agreement with Colchester which covers all outstanding claim obligations on policies written between July 1, 1987 and June 30, 2012. CLLAS's remaining net claim liabilities attributable to the business written prior to June 30, 2012 are provisions for unallocated loss adjustment expenses.

Starting with the policy year incepting July 1, 2013, the per-claim retention for CLLAS subject to the aggregate limit includes 100% of the layer \$975,000 excess of \$25,000. 100% of CLLAS losses in excess of \$1,000,000 is ceded to reinsurers. Colchester provides aggregate reinsurance coverage of \$10,000,000 in excess of a \$5,000,000 limit.

## Membership and Management Changes

The number of insured lawyers increased from approximately 1,479 to 3,884 from 1987 to 2019. In addition to the 3,884 lawyers are 161 lawyers practicing in the US or the UK which are covered by the optional layers and the shared umbrella layer. The firm Blake, Cassels & Graydon LLP withdrew from CLLAS at June 30, 2012 and the firm Dentons Canada LLP withdrew at June 30, 2017.

For the purpose of our analysis, the total number of lawyers for the prospective treaty year 2020/2021 is estimated at 3,985.

CLLAS has been managed by The Wyatt Company from its inception in 1987 until late 1995, by Dion, Durrell + Associates Inc. until September 2013, and by Axxima Insurance Services, a division of 3303128 Canada Inc. ("Axxima Insurance Services") thereafter.

There have not been any major changes in management policies and philosophy in recent years. There have been no management changes in 2019.

## Claims Administration and Reserving

Based on discussions with CLLAS management, claims administration and reserving practices are generally consistent with prior years. CLLAS establishes its own claims reserves with consideration for the reserves set by the Law Society of Upper Canada (LSUC) and other law societies which offer the underlying compulsory program, as well as the circumstances of individual claims. CLLAS reserves are monitored on an ongoing basis and are reviewed and modified on a quarterly basis by CLLAS Claims Committee as deemed appropriate.

## Limitations

For the purposes of our analysis, we were provided with data from CLLAS on the claims and exposures under the program. Although we have conducted a number of tests to ensure that the data provided were reasonable, we have relied on such data without formal audit or verification.

Axxima does not assume the responsibility for the result of any error or omission in the data or other materials furnished in the preparation of this report.

By its nature, the program is subject to statistical and other deviations in loss experience. As a result we cannot guarantee our projections of future loss experience as being the maximum extent of the exposure to loss for CLLAS.

Claims liabilities are estimates. The ultimate liabilities will depend upon future contingent, and by definition, uncertain events. Examples of such events include unanticipated changes in inflation, changes to the legal system and judgements establishing precedents.

It must be recognized that the future emergence of loss and loss adjustment expenses may deviate from our estimates by a significant margin. In estimating those liabilities, we have used models, procedures and assumptions which, in our view, are reasonable and appropriate and we believe the resulting estimates are reasonable given the information available.

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## PART 3—ACTUARIAL ANALYSIS

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This section describes the methodology and assumptions used by Axxima to estimate the ultimate settlement value of claims incurred by CLLAS to date.

This estimation of ultimate losses is based on the following information reviewed and analysed by Axxima:

- The coverage provided by CLLAS currently and historically;
- The data collected by CLLAS regarding the underlying exposures; and
- The claims reported as of December 31, 2019 (the “valuation date”).

The coverage provided by the program was described in Table 1 of this report.

The statistical information reviewed and analysed for this report includes all claims reported at a ground-up level since the inception of the CLLAS program in 1987. Since inception, 1,750 claims have been reported on account of different treaty years with a total reported incurred ground-up value of \$452,556,744 as shown in Exhibit 1.

### Methodology

This claims information at the aggregate level by treaty year was used to estimate the ultimate losses for each year using a standard actuarial chain-ladder methodology on reported incurred and cumulative paid experience. The projection of ultimate losses is shown in Exhibit 1. A summary of the historical claims experience by treaty year at different claim maturities is also included in Exhibits 3 through 5 of this report.

The estimated ultimate losses for each historical treaty year include the following components:

- Cumulative paid losses and loss adjustment expenses recorded up to the valuation date (“Cumulative Paid Losses”);
- Case reserves for indemnities and loss adjustment expenses recorded at the valuation date (“Current Case Reserves”); and
- An estimated actuarial provision (“Actuarial Provision”) to cover the cost of adverse development on reported but unsettled claims, the costs associated with the re-opening of closed claims and the expected costs of late reported claims not yet recorded at the valuation date.

This review of the Actuarial Provision is established on an undiscounted value basis without consideration for prospective investment income likely to be generated between the valuation date and the settlement date of claims and without consideration for the internal unallocated claims



administration expenses expected to be incurred by CLLAS to manage the settlement of claims. However, since the paid and incurred experience reported on each claim includes the cost of adjustment expenses incurred at the individual claim level, it does include a provision for the future allocated loss adjustment expenses incurred to settle individual claims.

## Results

The estimated aggregate ground-up experience over time can be summarized as follows:

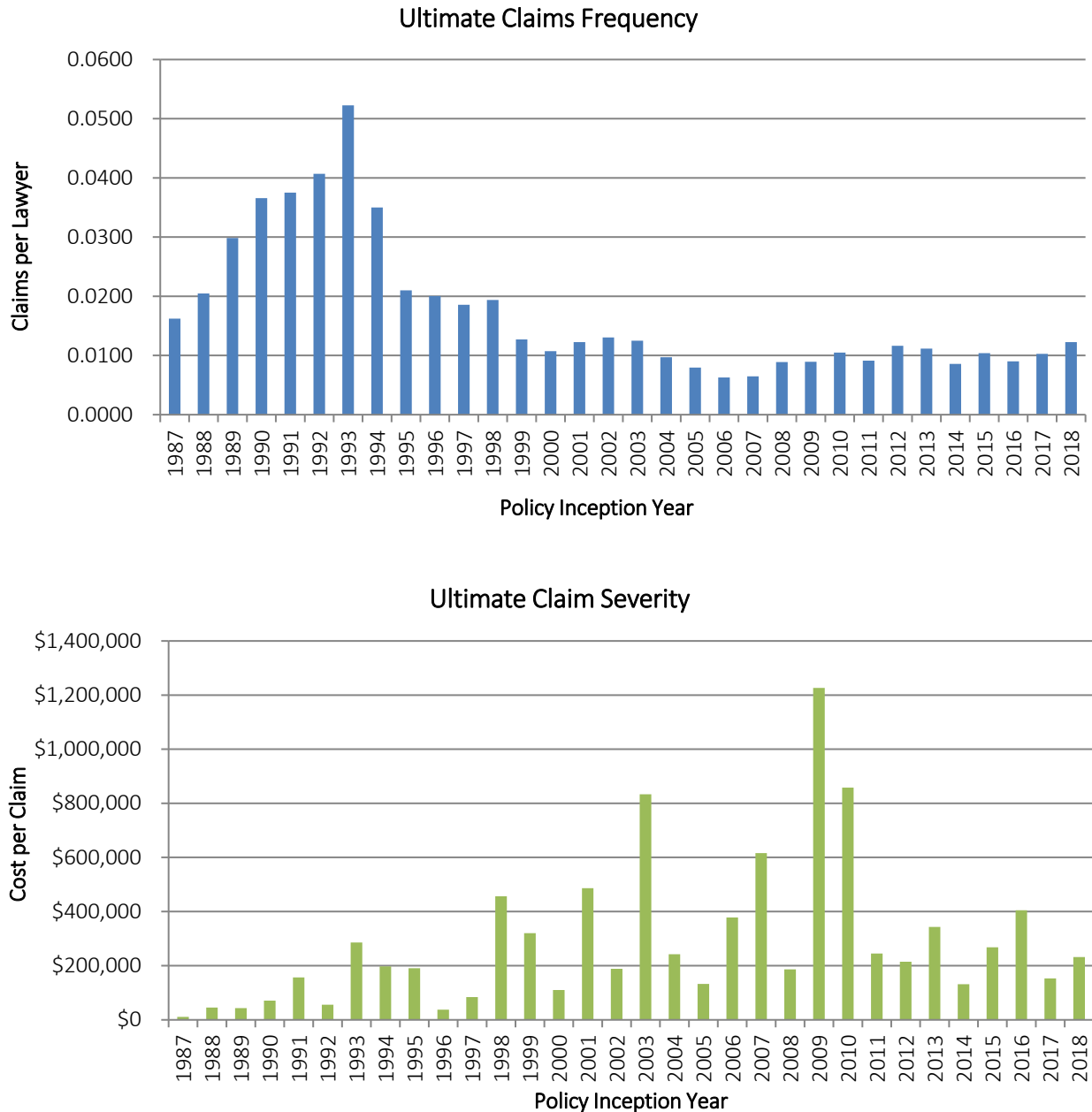
**Table 2**  
**Average Estimated Ground-up Ultimate Losses per Treaty Year<sup>(1)</sup>**

Average	Reported Losses at 12/31/2019 (\$000's)	Estimated Ultimate Losses (\$000's)	Estimated Ultimate Claims	Estimated Ultimate Claim Severity	Estimated Ultimate Loss Cost per Lawyer
5 Years	\$6,331	\$9,462	40	\$237,705	\$2,400
10 Years	\$16,294	\$17,954	43	\$407,506	\$4,248
15 Years	\$14,501	\$15,610	41	\$375,326	\$3,539
All Years	\$13,972	\$14,492	53	\$287,481	\$4,031

Data Source: Exhibit 1 – Columns [3], [9], [12] and [14]

(1) 2019 omitted for credibility reasons

Ultimate claim frequency and severity indications are shown below:



As illustrated in Exhibit 2, there was an improvement in the loss experience during 2019, which is mainly driven by favourable claims emergence for multiple treaty years. The expected increase in incurred claims during the 2019 calendar year on prior treaty years was a \$12,711,000 increase compared to a decrease of \$292,000 in actual incurred losses over the same period.

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## PART 4—LIST OF EXHIBITS

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Exhibit 1	Summary of Estimated Ground-Up Ultimate Losses
Exhibit 2	Comparison of Actual Development to Expected Development During
Exhibit 3	Ground Up Incurred Losses Development Factor Selection
Exhibit 4	Ground Up Paid Losses Development Factor Selection
Exhibit 5	Ground Up Claim Count Development Factor Selection

**Canadian Lawyers Liability Assurance Society**  
**Summary of Estimated Ground-Up Ultimate Losses**

Exhibit 1

Treaty Year	Exposed Lawyers	Reported Incurred Losses	Age to Ultimate Incurred LDF	Estimated Ultimate Incurred Losses	Cumulative Paid Losses	Age to Ultimate Paid LDF	Estimated Ultimate Paid Losses	Selected Ultimate Losses	Reported Incurred Non-Zero Claims	Age to Ultimate LDF	Estimated Ultimate Claims	Estimated Ultimate Claims Frequency Per Lawyer	Estimated Ultimate Claims Severity
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]
1987	1,479	\$255,751	1.000	\$255,751	\$255,751	1.000	\$255,751	\$255,751	24	1.000	24	0.0162	\$10,656
1988	1,807	1,673,300	1.000	1,673,300	1,673,300	1.000	1,673,300	1,673,300	37	1.000	37	0.0205	45,224
1989	2,078	2,655,706	1.000	2,655,706	2,655,706	1.000	2,655,706	2,655,706	62	1.000	62	0.0298	42,834
1990	2,352	6,059,360	1.000	6,059,360	6,059,360	1.000	6,059,360	6,059,360	86	1.000	86	0.0366	70,458
1991	2,400	14,078,492	1.000	14,078,492	14,078,492	1.000	14,078,492	14,078,492	90	1.000	90	0.0375	156,428
1992	2,433	5,491,955	1.000	5,491,955	5,491,955	1.000	5,491,955	5,491,955	99	1.000	99	0.0407	55,474
1993	2,507	37,389,958	1.000	37,389,958	37,389,958	1.000	37,389,958	37,389,958	131	1.000	131	0.0523	285,420
1994	2,514	17,348,113	1.000	17,348,113	17,348,113	1.000	17,348,113	17,348,113	88	1.000	88	0.0350	197,138
1995	2,525	10,099,385	1.000	10,099,385	10,099,385	1.000	10,099,385	10,099,385	53	1.000	53	0.0210	190,554
1996	2,594	1,936,471	1.000	1,936,471	1,936,471	1.000	1,936,471	1,936,471	52	1.000	52	0.0200	37,240
1997	2,640	4,109,525	1.000	4,109,525	4,109,525	1.000	4,109,525	4,109,525	49	1.000	49	0.0186	83,868
1998	2,838	25,100,723	1.000	25,100,723	25,100,723	1.000	25,100,723	25,100,723	55	1.000	55	0.0194	456,377
1999	3,229	13,119,207	1.000	13,119,207	13,119,207	1.000	13,119,207	13,119,207	41	1.000	41	0.0127	319,981
2000	4,008	4,726,198	1.000	4,726,198	4,726,198	1.000	4,726,198	4,726,198	43	1.000	43	0.0107	109,912
2001	4,242	25,282,592	1.000	25,282,592	25,282,592	1.000	25,282,592	25,282,592	52	1.000	52	0.0123	486,204
2002	4,523	11,100,894	1.000	11,100,894	11,100,894	1.000	11,100,894	11,100,894	59	1.000	59	0.0130	188,151
2003	4,719	49,181,313	1.000	49,181,313	49,181,313	1.000	49,181,313	49,181,313	59	1.000	59	0.0125	833,582
2004	4,743	11,131,383	1.000	11,131,383	5,631,383	1.000	5,631,383	11,131,383	46	1.000	46	0.0097	241,987
2005	4,770	5,034,661	1.000	5,034,661	5,034,661	1.000	5,034,661	5,034,661	38	1.000	38	0.0080	132,491
2006	4,772	11,339,819	1.000	11,339,819	11,057,324	1.000	11,057,324	11,339,819	30	1.000	30	0.0063	377,994
2007	4,784	19,097,209	1.000	19,097,209	15,380,942	1.006	15,469,491	19,097,209	31	1.000	31	0.0065	616,039
2008	4,835	7,970,467	1.000	7,970,467	7,970,467	1.010	8,053,412	8,011,939	43	1.000	43	0.0089	186,324
2009	4,817	52,742,184	1.000	52,742,184	49,860,071	1.017	50,148,397	52,742,184	43	1.000	43	0.0089	1,226,562
2010	4,771	42,900,820	1.003	42,931,796	41,923,795	1.041	42,338,675	42,900,820	50	1.000	50	0.0105	858,016
2011	4,708	10,524,604	1.008	10,611,685	9,656,065	1.073	10,360,696	10,524,604	43	1.000	43	0.0091	244,758
2012	4,128	10,063,393	1.042	10,487,458	8,465,656	1.192	10,087,794	10,287,626	48	1.000	48	0.0116	214,326
2013	4,124	15,052,215	1.112	16,741,456	11,015,308	1.344	14,802,231	15,771,843	46	1.000	46	0.0112	342,866
2014	4,198	4,733,787	1.182	5,594,750	2,103,911	1.501	3,157,532	4,733,787	36	1.000	36	0.0086	131,494
2015	4,141	11,503,044	1.341	15,423,128	2,935,381	1.942	5,699,999	11,503,044	43	1.000	43	0.0104	267,513
2016	4,084	8,644,501	1.524	13,177,894	5,755,925	2.887	16,618,146	14,898,020	37	0.994	37	0.0090	404,948
2017	3,582	3,064,679	2.153	6,597,937	506,656	5.348	2,709,622	5,625,858	39	0.944	37	0.0103	152,757
2018	3,710	3,708,066	3.189	11,825,563	391,979	17.128	6,713,790	10,547,620	54	0.843	46	0.0123	231,815
2019	1,942	5,436,970	8.285	45,043,784	749,218	218.322	163,570,506	74,675,464	43	1.099	47	0.0243	1,579,910
Total	116,995	\$452,556,744		\$515,360,117	\$408,047,685		\$601,062,600	\$538,434,824	1,750		1,743	0.0149	\$308,845
<b>Averages <sup>(1)</sup></b>													
5 Year	3,943	\$6,330,815		\$10,523,854	\$2,338,770		\$6,979,818	\$9,461,666	42		40		\$237,705
10 Year	4,226	\$16,293,729		\$18,613,385	\$13,261,475		\$16,263,688	\$17,953,541	44		43		\$407,506
15 Year	4,411	\$14,500,722		\$16,047,159	\$11,845,968		\$13,858,877	\$15,610,028	42		41		\$375,326
All Years	3,595	\$13,972,493		\$14,697,385	\$12,728,077		\$13,671,628	\$14,492,480	53		53		\$287,481

**Notes:**

- [1] Year of inception. Treaty year runs from July 1, XX to June 30, XX+1. 2019 is a 6 month period.  
[2] Earned lawyers by treaty year.  
[3] From Exhibit 3. Claims reported at December 31, 2019. Excludes negative reported claims in 1993.  
[4] From Exhibit 3.  
[5] [3] x [4]. Two large claims (2010-059 and 2011-145) with incurred values of \$32,898,259 and \$31,892,946 are not developed.  
[6] From Exhibit 4.  
[7] From Exhibit 4.  
[8] [6] x [7]. Two large claims (2010-059 and 2011-145) with paid values of \$32,898,259 and \$31,855,871 are not developed.

- [9] Selection of ultimate losses based on the average of [5] and [8] limited to a minimum value equivalent to the reported incurred losses. Except for Treaty Years 2017 to 2019 which use 75% of incurred ultimate [5] and 25% of paid ultimate [8].  
[10] From Exhibit 5.  
[11] From Exhibit 5.  
[12] [10] x [11].  
[13] [12] / [2].  
[14] [9] / [12].

(1) Averages excluding the last year

**Canadian Lawyers Liability Assurance Society**  
**Comparison of Actual Development to Expected Development During 2019**

Exhibit 2

Treaty Year	Actual Incurred Losses 12/2018	Age to Age LDF	Expected Incurred Losses 12/2019	Actual Incurred Losses 12/2019	Actual Less Expected	Cumulative Paid Losses 12/2018	Age to Age LDF	Expected Paid Losses 12/2019	Actual Paid Losses 12/2019	Actual Less Expected
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
1987	\$255,751	1.000	\$255,751	\$255,751	\$0	\$255,751	1.000	\$255,751	\$255,751	\$0
1988	1,673,300	1.000	1,673,300	1,673,300	0	1,673,300	1.000	1,673,300	1,673,300	0
1989	2,655,706	1.000	2,655,706	2,655,706	0	2,655,706	1.000	2,655,706	2,655,706	0
1990	6,059,360	1.000	6,059,360	6,059,360	0	6,059,360	1.000	6,059,360	6,059,360	0
1991	14,078,492	1.000	14,078,492	14,078,492	0	14,078,492	1.000	14,078,492	14,078,492	0
1992	5,491,955	1.000	5,491,955	5,491,955	0	5,491,955	1.000	5,491,955	5,491,955	0
1993	37,389,958	1.000	37,389,958	37,389,958	0	37,389,958	1.000	37,389,958	37,389,958	0
1994	17,348,113	1.000	17,348,113	17,348,113	0	17,348,113	1.000	17,348,113	17,348,113	0
1995	10,099,385	1.000	10,099,385	10,099,385	0	10,099,385	1.000	10,099,385	10,099,385	0
1996	1,936,471	1.000	1,936,471	1,936,471	0	1,936,471	1.000	1,936,471	1,936,471	0
1997	4,109,525	1.000	4,109,525	4,109,525	0	4,109,525	1.000	4,109,525	4,109,525	0
1998	25,100,723	1.000	25,100,723	25,100,723	0	25,100,723	1.000	25,100,723	25,100,723	0
1999	13,119,207	1.000	13,119,207	13,119,207	0	13,119,207	1.000	13,119,207	13,119,207	0
2000	4,726,198	1.000	4,726,198	4,726,198	0	4,726,198	1.000	4,726,198	4,726,198	0
2001	25,282,592	1.000	25,282,592	25,282,592	0	25,282,592	1.000	25,282,592	25,282,592	0
2002	11,100,894	1.000	11,100,894	11,100,894	0	11,100,894	1.000	11,100,894	11,100,894	0
2003	49,181,313	1.000	49,181,313	49,181,313	0	49,181,313	1.000	49,181,313	49,181,313	0
2004	11,131,383	1.000	11,131,383	11,131,383	0	5,631,383	1.000	5,631,383	5,631,383	0
2005	5,034,661	1.000	5,034,661	5,034,661	0	5,034,661	1.000	5,034,661	5,034,661	0
2006	10,589,820	1.000	10,589,820	11,339,819	749,999	10,588,386	1.001	10,600,783	11,057,324	456,540
2007	21,378,526	1.000	21,378,526	19,097,209	(2,281,317)	17,479,053	1.005	17,570,623	15,380,942	(2,189,681)
2008	7,970,467	1.000	7,970,467	7,970,467	0	7,970,467	1.007	8,025,373	7,970,467	(54,906)
2009	52,002,184	1.001	52,014,238	52,742,184	727,946	49,457,093	1.009	49,613,391	49,860,071	246,681
2010	43,027,980	1.010	43,139,897	42,900,820	(239,077)	13,565,239	1.046	14,195,704	41,923,795	27,728,091
2011	10,550,995	1.015	10,708,621	10,524,604	(184,017)	9,600,431	1.045	10,034,757	9,656,065	(378,691)
2012	8,995,980	1.077	9,686,298	10,063,393	377,095	6,495,205	1.146	7,445,877	8,465,656	1,019,779
2013	15,953,942	1.091	17,402,627	15,052,215	(2,350,411)	7,992,094	1.169	9,346,088	11,015,308	1,669,220
2014	4,821,853	1.093	5,268,649	4,733,787	(534,863)	2,035,859	1.209	2,461,699	2,103,911	(357,788)
2015	12,466,964	1.194	14,880,473	11,503,044	(3,377,430)	2,821,861	1.488	4,199,115	2,935,381	(1,263,734)
2016	9,246,091	1.329	12,288,527	8,644,501	(3,644,026)	3,249,386	1.683	5,469,229	5,755,925	286,696
2017	3,218,860	1.690	5,438,648	3,064,679	(2,373,969)	250,115	3.765	941,737	506,656	(435,081)
2018	1,413,100	2.534	3,580,827	3,708,066	127,239	51,059	13.123	670,033	391,979	(278,054)
	\$447,411,749		\$460,122,605	\$447,119,774	(\$13,002,831)	\$371,831,235		\$380,849,396	\$407,298,467	\$26,449,071

[2] From prior year analysis.

[3] From prior year analysis.

[4] [2] x [3], 2009 and 2010 adjusted for large claims (2010-059 and 2011-145).

[5] From Exhibit 1, Column [3].

[6] [5] - [4].

[7] From prior year analysis.

[8] From prior year analysis.

[9] [7] x [8], 2009 adjusted for large claim 2010-059.

[10] From Exhibit 1, Column [6].

[11] [10] - [9].



CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY  
Ground Up Incurred Losses (in '000s)  
as of December 31, 2019

Policy Period	Age-to-Age Factors																									
	6-18	18-30	30-42	42-54	54-66	66-78	78-90	90-102	102-114	114-126	126-138	138-150	150-162	162-174	174-186	186-198	198-210	210-222	222-234	234-246	246-258	258-270	270-282	282-294	294-306	
1987-2								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1988-1								1.035	0.987	1.000	0.846	0.710	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1988-2								0.998	1.000	1.000	1.000	0.892	1.000	1.125	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1989-1						0.928		1.000	0.911	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1989-2						1.136		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990-1					1.084	1.009		0.977	0.995	1.004	1.000	1.000	1.092	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990-2					0.989	1.124		1.777	1.297	1.031	1.000	1.000	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991-1					0.785	0.298		0.879	1.294	0.990	1.016	1.006	0.801	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991-2					1.018	2.513		0.749	1.116	1.021	1.000	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992-1			1.297		0.933	1.006		1.052	0.870	0.998	0.976	0.973	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992-2			0.785		1.029	0.919		1.029	0.919	1.126	1.047	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1993-1		0.815	0.858		1.466	1.085		1.039	1.002	0.978	0.947	0.996	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1993-2		1.016	8.598		1.076	1.001		1.165	1.350	0.994	0.998	1.000	1.043	1.000	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1994-1	2.376	1.330	0.813		0.973	1.039		1.050	1.002	0.997	0.922	1.073	1.000	0.949	0.773	1.000	0.998	1.000	1.000	0.911	0.892	1.000	1.000	1.000	1.000	
1994-2	1.946	1.583	1.454		1.012	1.091		0.978	0.874	1.000	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1995-1	1.906	3.959	1.226		1.035	0.967		1.001	0.978	0.999	1.000	1.031	1.005	1.000	0.994	1.000	1.000	0.970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1995-2	1.651	1.527	1.016		1.050	1.333		1.042	0.999	1.000	1.000	1.006	1.000	1.000	0.993	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1996-1	2.216	0.879	0.864		0.925	1.201		1.232	0.979	0.738	0.973	1.013	1.032	1.000	1.000	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1996-2	0.920	1.018	0.606		0.904	1.002		0.543	1.051	1.029	1.172	1.006	0.865	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1997-1	1.297	1.681	1.057		0.693	1.083		0.920	1.037	1.018	0.922	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1997-2	3.867	0.690	0.815		6.752	1.196		1.015	0.819	1.074	0.827	0.942	1.003	0.978	1.005	0.992	1.000	1.000	0.904	1.000	1.000	1.000	1.000	1.000	1.000	
1998-1	0.374	0.954	8.365		0.800	1.000		1.011	1.002	1.000	1.043	1.001	0.970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1998-2	0.523	1.294	65.866		1.155	0.974		1.011	0.997	0.994	1.018	1.000	0.992	1.001	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1999-1	2.352	1.191	0.911		0.995	0.971		0.722	0.721	1.000	1.000	0.994	1.000	0.690	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1999-2	3.763	1.570	1.043		0.970	4.120		0.968	1.192	0.999	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2000-1	1.144	1.637	1.128		1.256	0.955		1.025	0.891	0.999	1.000	1.000	1.000	0.909	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2000-2	5.251	1.320	0.868		1.034	0.964		1.135	1.009	0.998	0.965	0.989	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2001-1	1.686	1.221	1.281		0.955	0.966		0.993	1.134	1.001	1.001	1.011	0.653	1.020	1.004	1.021	1.000	1.000	1.000	0.760	1.000	1.000	1.000	1.000	1.000	
2001-2	2.189	2.046	1.202		1.817	0.994		1.000	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2002-1	3.906	1.006	1.135		1.349	0.934		1.000	0.893	0.969	1.000	0.566	0.967	1.000	0.960	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2002-2	1.548	1.556	1.070		1.010	0.968		0.883	1.747	1.004	0.905	1.000	1.000	1.007	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2003-1	1.297	1.011	1.801		1.563	1.126		1.122	0.896	0.967	1.027	1.001	1.028	0.765	1.000	0.945	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2003-2	2.396	1.350	0.964		1.009	0.990		0.977	1.001	0.987	1.000	1.000	0.958	0.966	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2004-1	9.710	10.168	1.045		0.996	1.071		1.254	1.040	1.094	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2004-2	1.200	1.277	0.996		0.974	1.000		1.006	1.108	0.991	1.000	1.034	1.000	1.000	1.028	0.920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2005-1	1.008	0.819	1.090		0.895	0.687		0.838	0.951	1.000	1.000	0.361	1.000	1.760	5.320	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2005-2	0.982	0.770	1.524		0.934	1.216		0.882	1.011	1.099	0.987	0.996	0.913	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2006-1	1.006	1.609	0.729		0.785	1.147		0.964	0.959	1.048	0.979	0.928	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2006-2	1.577	1.100	0.929		1.157	1.531		1.008	0.957	0.989	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.					

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY**

**Ground Up Paid Losses (in '000s)**

as of December 31, 2019

Year	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294
1987-2	0	0	0	0	0	0	0	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
1988-1	0	0	0	0	0	0	164	164	171	171	184	184	184	184	184	184	184	184	184	184	184	184	184	184	184
1988-2	0	0	0	0	0	0	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,128	1,128	1,128	1,128	1,128	1,128	1,128	1,128	1,128	1,128	1,128	1,128
1989-1	0	0	0	0	0	258	285	285	285	545	545	545	545	545	545	545	545	545	545	545	545	545	545	545	545
1989-2	0	0	0	0	0	742	934	934	934	934	934	934	934	934	934	934	934	934	934	934	934	934	934	934	934
1990-1	0	0	0	0	880	1,069	1,146	1,217	1,196	1,619	1,619	1,619	1,635	1,722	1,722	1,722	1,722	1,722	1,722	1,722	1,722	1,722	1,722	1,722	1,722
1990-2	0	0	0	0	664	704	1,082	2,861	4,628	5,450	5,459	5,459	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476
1991-1	0	0	0	283	329	340	353	369	424	430	583	584	584	584	584	584	584	584	584	584	584	584	584	584	584
1991-2	0	0	0	547	561	750	6,444	6,593	7,455	7,466	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465	7,465
1992-1	0	0	1,415	3,775	4,334	4,437	4,571	4,634	4,643	4,558	6,612	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613	6,613
1992-2	0	0	535	575	584	595	1,523	2,089	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281	2,281
1993-1	0	767	1,007	1,000	1,052	1,701	1,743	1,917	1,920	3,193	3,196	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211
1993-2	0	265	383	16,741	16,833	17,653	17,736	17,816	18,405	18,853	20,152	20,672	20,949	34,495	34,495	34,495	34,495	34,495	34,495	34,495	34,495	34,495	34,495	34,495	34,495
1994-1	60	669	1,645	1,757	1,994	2,535	2,608	2,694	2,715	2,817	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852	2,852
1994-2	98	327	1,935	5,628	6,324	6,487	8,538	8,574	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582	8,582
1995-1	37	371	705	7,090	7,342	8,498	8,457	8,498	8,541	8,664	8,728	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766	8,766
1995-2	5	293	2,676	3,617	4,742	4,793	7,987	7,978	7,979	7,979	7,979	7,979	7,989	7,989	7,989	7,990	7,990	7,990	7,990	7,990	7,990	7,990	7,990	7,990	7,990
1996-1	6	190	750	838	1,103	1,498	1,770	1,934	2,020	2,036	2,060	2,107	2,107	2,109	2,109	2,109	2,109	2,109	2,109	2,109	2,109	2,109	2,109	2,109	2,109
1996-2	40	75	88	132	141	148	130	142	129	163	163	271	271	271	271	271	271	271	271	271	271	271	271	271	271
1997-1	20	225	450	1,020	1,275	1,376	1,425	1,433	1,661	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666
1997-2	7	149	174	178	809	890	966	1,091	1,229	1,641	1,959	2,009	1,959	1,959	1,959	1,961	1,961	1,973	1,974	1,974	1,974	1,974	1,974	1,974	
1998-1	0	44	189	1,229	2,028	2,029	2,034	2,038	2,041	2,049	2,135	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136	2,136
1998-2	0	41	42	3,424	23,834	23,976	24,018	24,035	24,040	24,077	24,088	24,128	24,128	24,129	24,129	24,129	24,129	24,129	24,129	24,129	24,129	24,129	24,129	24,129	24,129
1999-1	20	154	502	563	929	961	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972
1999-2	2	109	229	290	425	798	847	8,306	8,407	10,692	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	10,703	
2000-1	171	304	690	760	2,568	2,568	2,771	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	
2000-2	17	404	1,239	2,034	2,068	2,070	2,390	2,437	2,542	2,485	2,493	2,493	2,510	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	
2001-1	19	804	1,058	1,100	1,251	1,428	1,449	1,520	1,611	1,796	1,888	1,929	1,939	1,981	2,090	2,093	2,100	2,121	2,216						
2001-2	55	1,498	3,027	6,690	7,561	21,910	22,283	22,285	22,285	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286	22,286
2002-1	44	1,337	1,492	1,726	1,834	2,372	2,379	3,056	3,057	3,074	3,076	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	
2002-2	114	221	761	910	1,123	1,160	1,207	2,625	2,627	2,627	2,635	2,651	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	
2003-1	32	376	618	3,038	3,622	4,439	7,498	7,474	7,312	7,464	7,613	8,107	8,425	8,427	8,429	8,429	8,429	8,429	8,429	8,429	8,429	8,429	8,429	8,429	
2003-2	1	565	908	1,109	1,361	3,379	3,779	3,780	3,780	3,780	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	3,782	
2004-1	1	539	27,142	27,318	27,376	27,530	30,758	39,520	45,400	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	45,399	
2004-2	14	373	3,271	3,346	3,416	3,489	3,543	4,757	4,780	4,800	4,813	4,845	4,877	4,974	4,974	4,974	4,974	4,974	4,974	4,974	4,974	4,974	4,974	4,974	
2005-1	71	521	601	597	647	757	657	657	657	657	657	657	657	657	657	657	657	657	657	657	657	657	657	657	
2005-2	89	374	597	2,164	2,247	2,577	2,738	2,832	3,188	3,732	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	
2006-1	1	447	655	735	792	863	1,121	1,122	1,277	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	
2006-2	110	281	443	1,082	1,330	1,492	8,696	8,776	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	8,781	
2007-1	17	313	953	812	922	942	959	1,029	1,138	1,682	1,736	1,745	1,804												
2007-2	117	267	3,347	3,417	3,499	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	3,494	
2008-1	0	242	538	1,205	13,509	13,534	13,775	13,821	13,905	13,952	13,975	14,034	1,288												
2008-2	7	233	328	380	641	1,748	1,856	4,336	4,338	4,338	4,338	4,338													
2009-1	26	971	1,376	1,533	1,943	2,053	3,583	3,632	3,632	3,632	3,632	3,632													
2009-2	101	901	2,373	3,380	3,789	6,972	7,958	9,253	13,522	41,065	41,065														
2010-1	64	652	1,639	2,631	7,842	8,145	8,233	8,375	8,392	8,392															
2010-2	26	799	1,052	1,110	1,557	1,669	1,675	1,677	1,680	2,034															
2011-1	366	3,527	4,023	6,411	6,955	7,322	8,008	8,535	39,746																
2011-2	98	488	769	1,192	5,000	5,160	5,348	7,233	7,286																
2012-1	21	171	331	448	498	790	883	2,368																	
2012-2	88	192	374	1,939	2,048	2,033	2,224	2,224																	
2013-1	25	1,588	2,177	2,387	3,971	4,247	6,214																		
2013-2	123	1,451	1,608	2,316	2,406	2,464	2,676																		
2014-1	17	227	595	2,418	3,003	8,115																			
2014-2	26	894	1,313	1,360	1,663	1,696																			
2015-1	5																								



Policy Period	Age-to-Age Factors																											
	6-18	18-30	30-42	42-54	54-66	66-78	78-90	90-102	102-114	114-126	126-138	138-150	150-162	162-174	174-186	186-198	198-210	210-222	222-234	234-246	246-258	258-270	270-282	282-294	294-306			
1987-2								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1988-1							1.000	1.041	1.000	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1988-2							1.000	1.000	1.000	1.000	1.000	1.000	1.125	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1989-1						1.106	1.000	1.000	1.913	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1989-2						1.259	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1990-1					1.215	1.071	1.062	0.982	1.354	1.000	1.000	1.010	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1990-2					1.061	1.537	2.644	1.618	1.178	1.002	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991-1				1.162	1.034	1.039	1.046	1.149	1.014	1.356	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991-2				1.026	1.339	8.587	1.023	1.131	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992-1			1.254	2.442	1.024	1.030	1.014	1.002	0.982	1.451	1.000	1.000	1.000	1.000	1.000	1.038	0.964	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992-2			1.074	1.016	1.019	2.558	1.371	1.002	1.090	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1993-1		1.313	0.993	1.052	1.617	1.025	1.100	1.001	1.663	1.001	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1993-2		1.445	43.755	1.005	1.049	1.005	1.005	1.033	1.024	1.069	1.026	1.013	1.647	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1994-1	11.083	2.459	1.068	1.135	1.271	1.029	1.033	1.008	1.037	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1994-2	3.321	5.923	2.909	1.124	1.026	1.316	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1995-1	10.101	1.901	10.059	1.036	1.123	1.026	1.005	1.005	1.014	1.007	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1995-2	60.721	9.122	1.352	1.311	1.011	1.666	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1996-1	31.380	3.940	1.117	1.316	1.357	1.182	1.092	1.045	1.008	1.012	1.023	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1996-2	1.896	1.168	1.507	1.068	1.045	0.876	1.097	0.912	1.258	1.000	1.662	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1997-1	11.242	2.000	2.264	1.250	1.079	1.035	1.006	1.159	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1997-2	20.102	1.169	1.025	4.538	1.100	1.085	1.130	1.126	1.036	1.193	1.026	0.975	1.000	1.001	1.000	1.000	1.006	1.001	1.000	1.006	1.001	1.000	1.000	1.000	1.000	1.000		
1998-1	43.040	4.287	6.488	1.650	1.001	1.002	1.002	1.002	1.004	1.042	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1998-2	87.996	1.022	81.501	6.960	1.006	1.002	1.001	1.000	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1999-1	7.816	3.267	1.120	1.651	1.035	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1999-2	50.090	2.092	1.269	1.464	1.880	1.061	9.807	1.012	1.272	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2000-1	1.774	2.298	1.090	3.326	1.015	1.079	0.872	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2000-2	23.835	2.815	1.787	1.016	1.001	1.155	1.020	1.043	0.964	1.014	1.003	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2001-1	41.245	1.315	1.040	1.137	1.142	1.015	1.049	1.060	1.115	1.051	1.022	1.005	1.022	1.055	1.001	1.003	1.010	1.045										
2001-2	27.021	2.021	2.210	1.130	2.898	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2002-1	30.181	1.116	1.157	1.062	1.293	1.003	1.284	1.001	1.006	1.000	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2002-2	1.940	3.448	1.196	1.234	1.032	1.040	2.176	1.000	1.000	1.003	1.006	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
2003-1	11.901	1.643	4.913	1.192	1.226	1.689	0.997	0.978	1.021	1.020	1.065	1.039	1.000	1.000	1.000	1.000	1.000	1.000										
2003-2	666.511	1.609	1.220	1.227	2.483	1.119	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2004-1	523.400	50.346	1.006	1.002	1.006	1.117	1.285	1.149	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2004-2	26.729	8.781	1.023	1.021	1.021	1.343	1.005	1.004	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2005-1	7.300	1.155	0.993	1.082	1.000	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2005-2	4.196	1.598	3.624	1.038	1.147	1.063	1.034	1.126	1.170	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2006-1	303.144	1.467	1.122	1.077	1.090	1.300	1.001	1.138	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2006-2	2.557	1.575	2.440	1.230	1.122	5.828	1.009	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2007-1	18.426	3.046	0.852	1.135	1.022	1.018	1.073	1.105	1.479	1.032	1.005	1.034																
2007-2	2.270	12.555	1.021	1.024	0.999	1.000	1.264	0.939	0.949	0.945	0.938	0.369																
2008-1		1.476	3.369	11.208	1.002	1.018	1.003	1.006	1.003	1.002	1.004																	
2008-2	34.918	1.404	1.160	1.685	2.729	1.062	2.336	1.001	1.000	1.000	1.000																	
2009-1	38.028	1.418	1.114	1.267	1.057	1.744	1.014	1.000	1.000	1.000																		
2009-2	8.881	2.634	1.425	1.121	1.840	1.141	1.163	1.461	3.037	1.000																		
2010-1	10.159	2.515	1.606	2.980	1.039	1.011	1.017	1.002	1.000																			
2010-2	30.167	1.317	1.055	1.403	1.072	1.004	1.001	1.002	1.211																			
2011-1	9.626	1.141	1.594	1.085	1.053	1.094	1.066	4.657	1.007																			
2011-2	4.978	1.576	1.551	4.194	1.032	1.036	1.352	1.007																				
2012-1	8.267	1.937	1.354	1.112	1.586	1.118	2.681																					
2012-2	2.183	1.947	5.182	1.057	0.992	1.094	1.000																					
2013-1																												

[illegible]

Policy Period	Age-to-Age Factors																								
	6-18	18-30	30-42	42-54	54-66	66-78	78-90	90-102	102-114	114-126	126-138	138-150	150-162	162-174	174-186	186-198	198-210	210-222	222-234	234-246	246-258	258-270	270-282	282-294	294-306
1987-2								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1988-1							1.000	1.000	1.000	0.917	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1988-2							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1989-1						0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1989-2						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990-1					1.045	1.000	1.000	1.000	1.000	1.000	1.000	1.022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990-2					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991-1				1.000	0.964	1.000	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991-2				1.000	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992-1			0.944	1.000	1.020	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.020	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992-2			1.000	1.000	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993-1		0.985	0.970	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993-2		1.000	1.017	0.983	0.983	1.000	1.000	1.000	1.000	1.000	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994-1	1.786	0.987	1.000	1.000	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994-2	1.298	1.000	0.984	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995-1	1.000	0.814	0.914	0.969	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995-2	1.625	0.885	0.957	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996-1	1.028	0.865	1.000	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996-2	0.893	0.880	0.818	1.000	1.000	0.944	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997-1	0.865	1.031	0.879	1.276	1.027	0.921	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997-2	1.077	0.714	0.900	2.556	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998-1	0.783	1.111	1.400	0.929	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998-2	1.167	0.929	2.077	1.000	1.000	1.000	1.000	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999-1	4.286	1.067	0.938	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999-2	1.182	0.923	0.875	0.952	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000-1	0.963	0.962	0.920	1.043	0.917	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000-2	0.682	0.867	1.000	1.000	1.000	1.077	1.071	1.000	0.933	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001-1	1.333	1.000	1.000	1.000	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001-2	0.903	0.821	0.957	1.000	0.955	1.000	1.000	1.000	1.048	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002-1	0.825	0.851	0.875	0.943	1.000	1.000	0.970	1.000	1.000	1.000	1.000	1.000	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002-2	0.692	0.917	0.939	1.000	1.000	1.000	1.000	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003-1	0.976	0.780	0.906	1.069	1.000	0.968	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003-2	2.917	0.886	1.032	0.938	1.000	1.000	1.000	0.933	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004-1	1.944	1.029	1.000	0.944	1.000	0.971	1.000	0.939	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004-2	2.250	0.852	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005-1	1.031	0.788	0.885	1.080	0.917	1.000	0.955	1.000	0.957	1.000	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005-2	1.045	0.870	1.000	0.850	1.059	0.944	0.941	1.063	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006-1	0.565	0.885	1.000	0.957	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006-2	1.000	1.000	0.708	0.941	1.000	0.938	1.000	1.000	0.867	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007-1	1.185	0.813	0.654	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007-2	1.364	1.067	1.000	1.000	0.938	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008-1	2.364	0.731	0.947	0.889	1.063	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008-2	1.214	0.941	1.063	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009-1	1.476	0.839	1.000	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009-2	0.829	0.897	1.000	0.962	0.960	0.958	1.000	0.957	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010-1	0.962	0.840	1.048	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010-2	0.757	0.964	1.000	0.889	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									