



Commonwealth of Massachusetts

*Workers' Compensation
Self-Insurance Unpaid Claim Estimates
as of June 30, 2024*

*Deloitte Consulting LLP
September 30, 2024*



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September 30, 2024

Ms. Pauline Lieu
Chief Financial Reporting Officer
Office of the Comptroller
Commonwealth of Massachusetts
One Ashburton Place – 9th Floor
Boston, MA 02108

Dear Ms. Lieu:

Deloitte Consulting LLP is pleased to submit the actuarial report regarding our analysis of the Commonwealth of Massachusetts (the “Commonwealth”) unpaid loss and loss adjustment expense (LAE) associated with the workers’ compensation self-insurance program as of June 30, 2024.

Rod Morris is a member of the Casualty Actuarial Society and the American Academy of Actuaries and meets the qualification standards to issue this actuarial report.

We have enjoyed working with the Commonwealth of Massachusetts on this analysis. If you have any questions after reviewing this report, please do not hesitate to contact us.

Sincerely,

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I. OVERVIEW

Deloitte Consulting LLP (“Deloitte Consulting”, “us”, “we” or “our”) was retained by the Commonwealth of Massachusetts (the “Commonwealth”) to provide an independent actuarial analysis of the Commonwealth’s workers’ compensation unpaid loss and loss adjustment expense reserves. This report has been created to support and document the analysis.

This report discusses our approach and presents the results of our June 30, 2024 review. Our unpaid claim estimates are presented on an undiscounted basis and discounted basis using the Commonwealth’s selected annual interest rates of 4.0% and 6.0%. The basis of the unpaid claim estimates considered in our analysis was selected to meet the requirements for US General Accounting Standards Board (GASB). All information presented in this report is as of June 30, 2024 and displayed in US dollars unless otherwise stated.

Our analysis is organized on a fiscal-accident year basis. Fiscal years run from July 1 of a given year to June 30 of a subsequent year (e.g., fiscal year 2024 runs from July 1, 2023 to June 30, 2024).

BACKGROUND

The Commonwealth of Massachusetts has provided workers’ compensation coverage to its employees on a self-insured basis since the early 1920s (“the Program”). The Program covers all workers, except those employed by the Commonwealth’s various public authorities and the State Police. The Commonwealth retains responsibility for all claims and does not purchase per claim or aggregate reinsurance.

Pursuant to legislation effective July 1, 1997, the Program is administered by the Commonwealth’s Human Resources Division (“HRD”); prior to that date, certain workers’ compensation administration responsibilities had been under the supervision of the Public Employee Retirement Administration Commission (“PERAC”). HRD is responsible for making fair and timely payments of indemnity and medical benefits to injured employees, maintaining the claim and financial records of the Program and for negotiating appropriate settlements for all Program claims.

Effective November 1, 2009, a new entity, the Massachusetts Department of Transportation (MassDOT), was created. As part of the creation, various agencies ceased to be considered part of the Commonwealth and became part of the MassDOT. The agencies, previously part of the Commonwealth, that now comprise the MassDOT are the Old Mass Highway Department (MHD), Registry of Motor

Vehicle (RMV), The Office of Transportation (TRP); The Mass Aeronautics Commission (MAC); Tobin Bridge (TOBIN); The Massachusetts Turnpike Authority (MTA); and a small operation of the Department of Conservation and Recreation (DCR).

Per discussions with the Commonwealth, it is our understanding that the MassDOT would assume the total historical liability of each of those departments; MHD, RMV, TRP, MAC, TOBIN, MTA and DCR.

REPORT SECTIONS

This report is comprised of the following sections:

- Overview – provides a general introduction and overview of the engagement;
- Scope – describes the work and reports that Deloitte Consulting has performed and produced;
- Conditions and Limitations – details the limitations that apply to this engagement’s work product, report and results;
- Summary of Results – provides our estimates of the unpaid claims and estimated funding, including relevant comments that discuss the areas of note observed throughout our analysis;
- Actuarial Methodology – describes the approach underlying the results of our estimates of unpaid claims;
- Disclosures – discusses certain disclosures required by Actuarial Standards of Practice pertaining to the estimation of property/casualty unpaid claims;
- Exhibits – describes the contents of the exhibits included in this report.

II. SCOPE

Deloitte Consulting serves as an independent consultant to the Commonwealth of Massachusetts under an agreement between the Commonwealth of Massachusetts Office of the Comptroller and Deloitte Consulting. Our role under such engagement is to provide an actuarial analysis of the Commonwealth of Massachusetts workers' compensation self-insurance program as of June 30, 2024.

The estimates included in this report include loss and loss adjustment expenses (LAE). The LAE portion of the estimates consist of two separate amounts. These two items are:

- Allocated loss adjustment expenses (ALAE), which are expenses that generally can be assigned to particular claims and are included with loss data.
- Unallocated loss adjustment expenses (ULAE), which are overhead or claims administrative expenses.

The scope of work is to provide the following:

- Estimate of the Commonwealth's self-insured loss and LAE unpaid claims as of June 30, 2024 for occurrences through June 30, 2024. This estimate is provided on an undiscounted basis. At the request of the Commonwealth, we have discounted the estimate of unpaid claims at both an interest rate of 4.0% and 6.0%. We note that the selection of the interest used to discount the estimate of unpaid claims was provided to us by the Commonwealth.
- At the request of the Commonwealth, separate analyses were performed for the following eight (8) departments:
 1. Department of Developmental Services (DDS)
 2. Department of Mental Health (DMH)
 3. Department of Corrections (DOC)
 4. University of Massachusetts – Amherst (UMass Amherst)
 5. University of Massachusetts – Medical School (UMass Medical)
 6. Other Colleges and Universities (Other C&U)
 7. All Other Departments (All Other)
 8. Department of Transportation (MassDOT)

- Allocation of the combined unpaid loss and LAE estimate for “Other Colleges and Universities” (Other C&U – Item 6 above) to the 27 individual state colleges and universities.
- Our unpaid loss and LAE estimate for MassDOT (Item 8 above) includes the former Massachusetts Turnpike Authority (MTA). All further references in this report to “MassDOT” include MTA. We are no longer performing an allocation of “All Other Departments” to MassDOT, rather we are giving full credibility to MassDOT’s own historical experience.

Rod Morris is a Member of the American Academy of Actuaries (MAAA) and a Fellow of the Casualty Actuarial Society (FCAS). These organizations have professional standards that, among other provisions, require an actuary perform only assignments for which he or she is qualified. Rod Morris prepared and supervised the various analyses contained in this report that supports the findings expressed in this report. Rod Morris meets the qualification standards promulgated by the American Academy of Actuaries and is appropriately qualified to perform this analysis. Rod Morris has attested compliance with the Casualty Actuarial Society Continuing Education Policy as of December 31, 2023 to perform actuarial services in 2024. Kim Mitchell, Managing Director, performed a peer review of the work performed and confirmed actuarial standards of practice have been followed as promulgated by the Actuarial Standards Board.

The estimates contained in this report provide for loss and LAE and do not include any provisions for other expenses such as:

- Administrative expenses
- Brokerage or insurance costs including commissions
- Risk management fees
- Loss control fees
- Legal fees (other than claim defense costs)
- Actuarial fees
- Assessments
- Excess Insurance Premiums

Claim payments fall into several categories as listed below:

- **Indemnity payments:** represent the wage compensation an injured worker receives when injured on the job

- **Lump Sum Payments:** represent payments made to an injured worker to settle and close a claim
- **Medical payments:** represent the reimbursements of the medical costs associated with the injury
- **Allocated loss adjustment expenses (ALAE):** represent claim expenses that are allocated to individual claims and include mostly expenses related to rehabilitation and investigations
- **Unallocated loss adjustment expenses (ULAE):** represent claim expenses that are not allocated to individual claims, which consist of internal workers' compensation litigation payments provided by the state Legislature

In our analysis, Indemnity and Lump Sum Payments are reviewed on a combined basis. ALAE expenses are combined and reviewed with the medical payments. A separate analysis is performed for the unpaid ULAE expenses.

“Actuarial central estimate” is defined by actuarial literature as “an estimate that represents an expected value over the range of reasonably possible outcomes.” Our range of unpaid claim estimates provided in this report is a range of actuarial central estimates. We want to emphasize that the endpoints of the range are not meant to be a “best” and “worst” case scenario, but rather endpoints of a reasonable range. We have provided a range of estimates based on our judgment after consideration of the results of multiple actuarial methods and varying assumptions within those actuarial methods.

The services we performed in this actuarial analysis do not constitute an audit, review, examination, or other form of attestation as those terms are defined by the American Institute of Certified Public Accountants (AICPA). Any use of the word “review” within this report should be interpreted in the common use of that term, and not the definition of “review” promulgated by the AICPA.

Deloitte Consulting affirms, to the best of our knowledge, that it presently has no interest, direct or indirect, which would conflict with the performance of services for this analysis.

III. CONDITIONS AND LIMITATIONS

Due to the inherent uncertainty in projecting the ultimate costs of claims, no assurance can be offered that any particular range of estimates will be adequate. We believe, however, that the actuarial techniques and assumptions used in our analysis are reasonable.

In estimating unpaid loss and LAE, it is necessary to project the future payments of unpaid loss and LAE. It is certain that actual future payments of loss and LAE will not develop exactly as projected by any actuarial technique and may, in fact, vary significantly from the projections. No warranty is expressed or implied that such variance will not occur.

Further, our projections make no provision for the broadening of coverage by legislative action or judicial interpretation or for extraordinary future emergence of new classes of losses or types of losses not sufficiently represented in the Commonwealth's historical database or which are not yet quantifiable.

DISTRIBUTION AND USE

This analysis has been prepared solely for the internal use of the Commonwealth of Massachusetts and as documentation supporting our unpaid claim estimates as of June 30, 2024. Limited distribution of this report is permitted to the Commonwealth's external auditors to support their audit process, provided that it is made available on a confidential basis and that any further distribution by auditors to third parties is prohibited without Deloitte Consulting's prior written consent.

This report may be made available to applicable state self-insurance regulatory authorities who shall use the report solely in connection with the discharge of their regulatory oversight responsibilities and for no other purpose. This confidential report may only be made available to state regulatory agencies provided that the requesting agency can demonstrate, through the existence of law or similar means, that it is able to preserve the confidentiality of this document.

It is our understanding that this report will not be made available for public inspection.

Any other distribution of this report is not permitted without the prior written consent of Deloitte Consulting. The supporting data, analysis and tables contained in our exhibits are provided to clearly document the assumptions which support the results stated herein and are integral parts of this study. It is our intention that this report be used in its entirety, as a whole, and not segmented for other purposes.

Deloitte Consulting shall have no liability, regardless of form, to any person or entity other than the Commonwealth of Massachusetts for any action taken or omitted to be taken by such parties in respect of this report. Third parties should recognize that the furnishing of this report is not a substitute for their own due diligence and may not place any reliance on this report or data contained herein that would result in the creation of any duty or liability by Deloitte Consulting to any third party.

DATA RELIANCE

Deloitte Consulting has relied upon data provided by the Commonwealth for this review. A specific audit to verify the accuracy or completeness of the data is beyond the scope of this engagement. While we have reviewed the data with regard to its reasonableness and consistency, we have relied on such data without audit or verification and our conclusions are based on the assumption that it is accurate and complete. If the underlying information provided is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete.

IV. SUMMARY OF RESULTS

We have estimated a reasonable range of unpaid claims net of subrogation on an undiscounted basis as of June 30, 2024 to be between \$317.4 million and \$370.8 million (excluding MassDOT) and between \$350.1 million and \$409.1 million (including MassDOT).

At the request of the Commonwealth, we have also estimated a reasonable range of unpaid claims net of subrogation on a discounted basis using annual interest rates of 4.0% and 6.0% that were provided to us by the Commonwealth. Our estimates do not include an explicit risk margin. We believe that the selected rate of 4% is reasonable but the alternative rate of 6% appears high based on the duration of the unpaid claim estimate of 9 years and the Treasury risk-free returns of 4.23% to 4.262% for 7-year and 10-year maturities as of June 30, 2024.

Below is a summary of the undiscounted and discounted reasonable ranges by Department:

Department	Undiscounted Unpaid Loss & LAE		Discounted at 4% Unpaid Loss & LAE		Discounted at 6% Unpaid Loss & LAE	
	@6/30/24 Low	@6/30/24 High	@6/30/24 Low	@6/30/24 High	@6/30/24 Low	@6/30/24 High
	(1)	(2)	(3)	(4)	(5)	(6)
DDS (Department of Developmental Services)	24,029,775	28,046,103	19,161,561	22,441,179	17,555,329	20,593,768
DMH (Department of Mental Health)	27,796,376	32,864,641	22,969,860	27,243,351	21,361,840	25,370,277
DOC (Department of Corrections)	34,140,750	39,994,175	27,886,642	32,809,198	25,850,843	30,474,625
UMassAmherst - (University of Massachusetts Amherst)	10,571,669	12,416,468	8,375,221	9,873,376	7,676,171	9,065,125
UMassMedical - (University of Massachusetts Medical Center)	2,961,696	3,472,159	2,454,712	2,885,722	2,277,308	2,680,383
Other C&U (Other Colleges and Universities)	30,187,550	35,186,998	22,744,382	26,562,945	20,341,290	23,782,537
All Other - (All Other Agencies)	187,704,215	218,793,776	139,780,888	163,384,292	124,868,174	146,173,192
Total (Excluding MassDOT)	317,392,032	370,774,321	243,373,266	285,200,065	219,930,956	258,139,908
DOT (Department of Transportation)	32,735,882	38,318,973	23,762,001	27,897,784	21,028,195	24,725,142
Total (Including MassDOT)	350,127,914	409,093,294	267,135,268	313,097,849	240,959,151	282,865,050

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

We have also split the undiscounted loss and LAE unpaid claims into its short-term and long-term portions. The short-term liability represents the portion of the unpaid claims that is expected to be paid within the next twelve months. A more detailed display of our unpaid loss and LAE estimates is presented on the summary of the supporting exhibits and shows breakouts by Indemnity (including Lump-Sum payments), Medical (including ALAE), and ULAE.

The unpaid loss and LAE estimates provided above make provisions for:

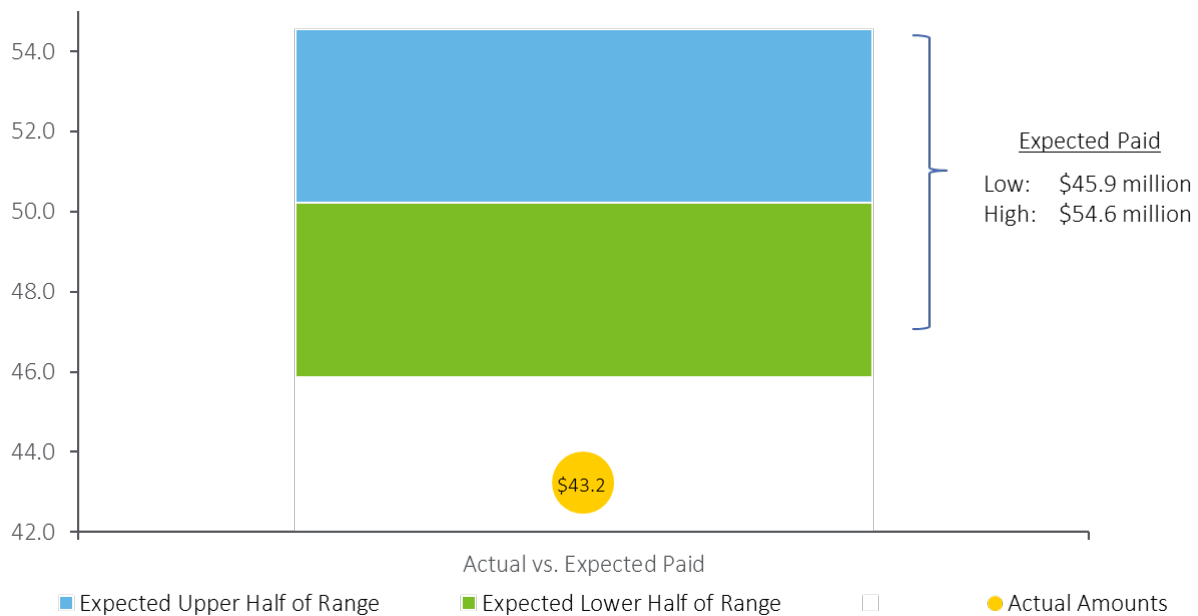
- Reported claims.
- Incurred but not reported claims (IBNR); claims not yet reported and not recorded in the loss system, which are expected to arise from accidents that have already occurred, also known as “pure IBNR.”

- “Pipeline” claims; claims known but not yet recorded in the loss system.
- Reopened claims; future reopened claims which should be coded to the year the claim was originally incurred.

RELEVANT COMMENTS

Actual Versus Expected from our June 30, 2023 Analysis:

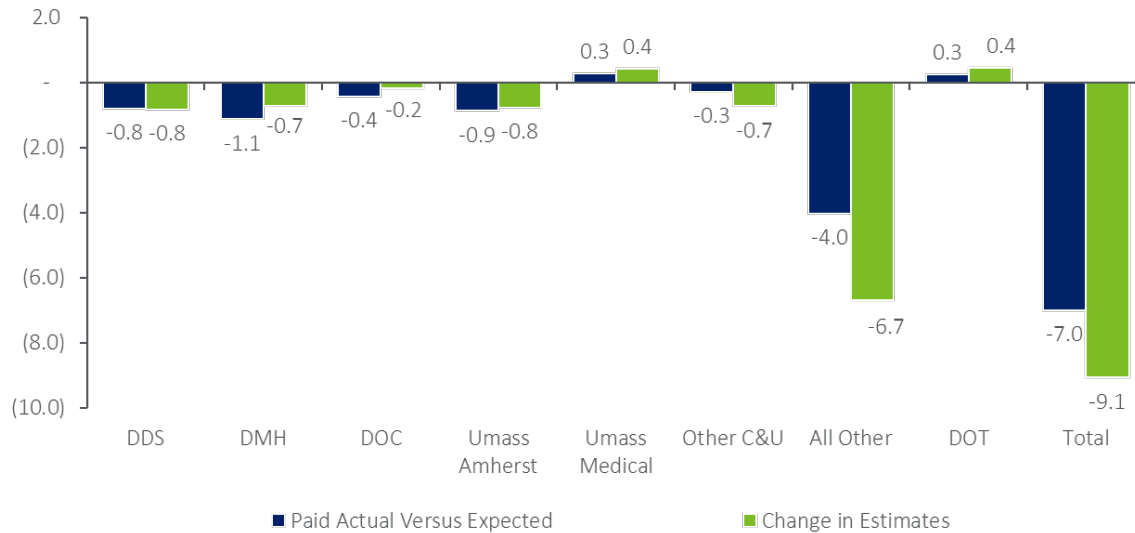
In order to test our assumptions and selections from our analyses as of June 30, 2023, we performed emergence tests on the paid amounts. The emergence test compares expected payment amounts to actual payments for all claims occurring on or prior to June 30, 2023. Below is a summary of the results of the test for all departments.



Payment amounts during fiscal year 2024 were expected to fall between \$45.9 million and \$54.6 million for all departments. Actual payments came in below the low end of the range at \$43.2 million. The favorable development that has occurred during fiscal year 2024 has occurred across all departments, except for the Department of Transportation and UMass Medical.

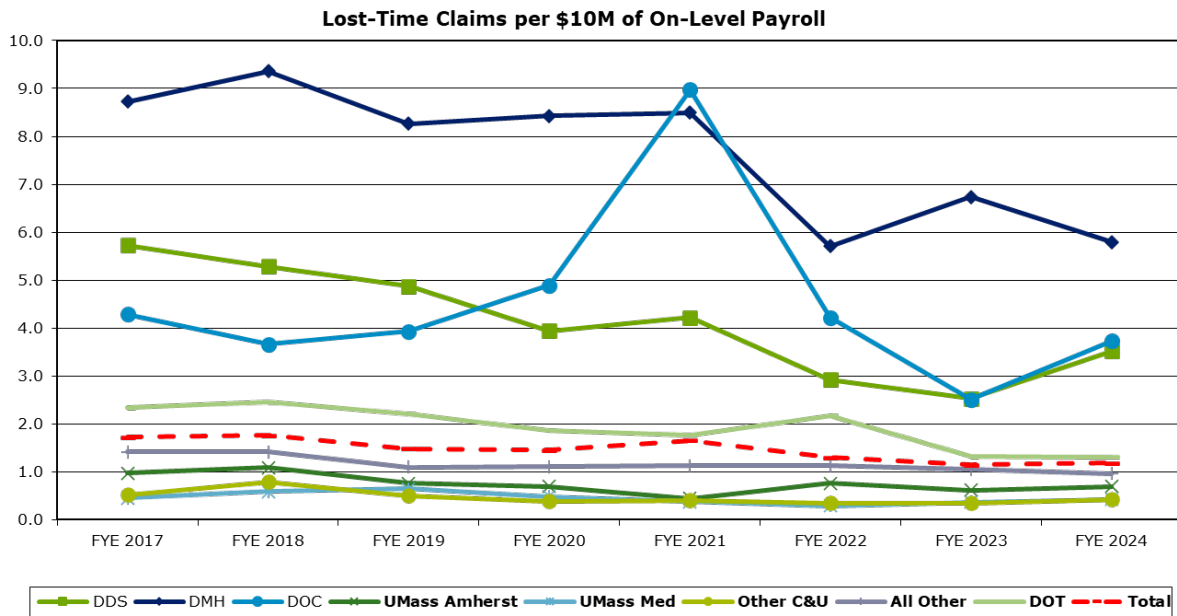
The midpoint of our ultimate loss range has decreased a total of \$9.1 million for all departments, which represents an approximate 2.4% decrease to our June 30, 2023 unpaid claim estimate. The low end of our range decreased by \$3.7 million and the high end of our range decreased by approximately \$14.4 million. Below is a graph that compares the paid retrospective test to our change in ultimate loss by department.

The amounts are stated in millions of dollars. The decrease in our estimates is primarily driven by All Other Departments where there is general favorable development across almost all accident years, particularly for Indemnity. In general, our change in estimates is consistent with the emergence that has occurred the past fiscal year.



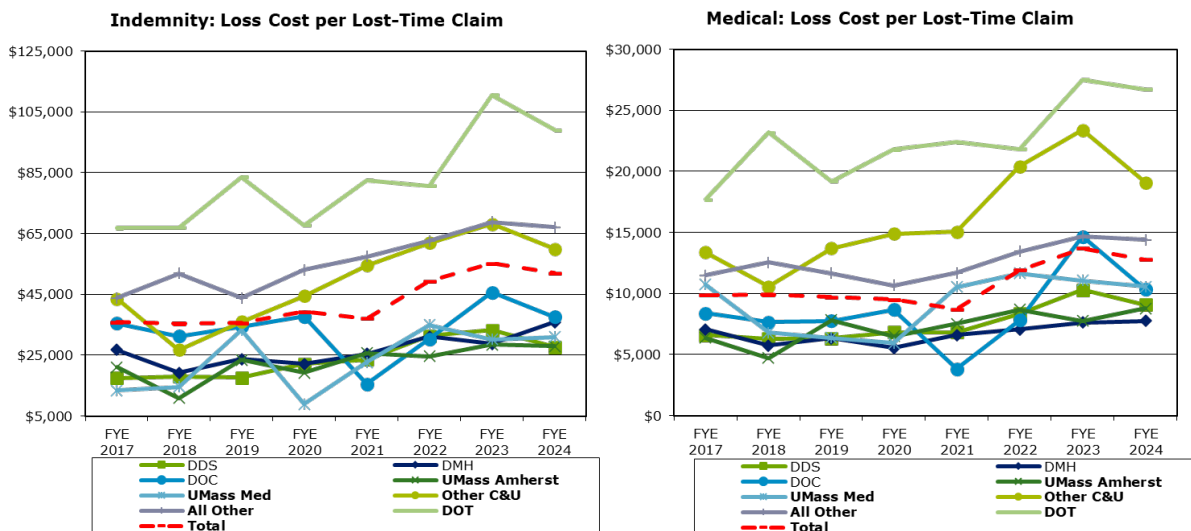
Frequency Trends:

Lost-time frequency rate (number of lost-time claims per \$10 million of on-level payroll) is shown below by fiscal year for all departments. Most departments' claim frequency has been trending down with the exception of Department of Corrections and Other Colleges & Universities. The increase for Department of Corrections in fiscal year 2021 is driven by the presence of many small CO claims. The Department of Developmental Services fiscal year 2024 frequency increased after decreasing the last two fiscal years, but is lower than historical frequency levels prior to FYE 2022. The Department of Mental Health has experienced much lower frequency in recent years since FYE 2022 than it had historically.



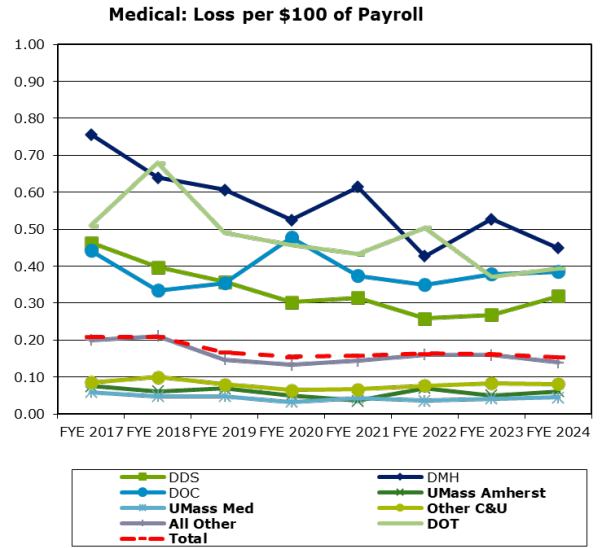
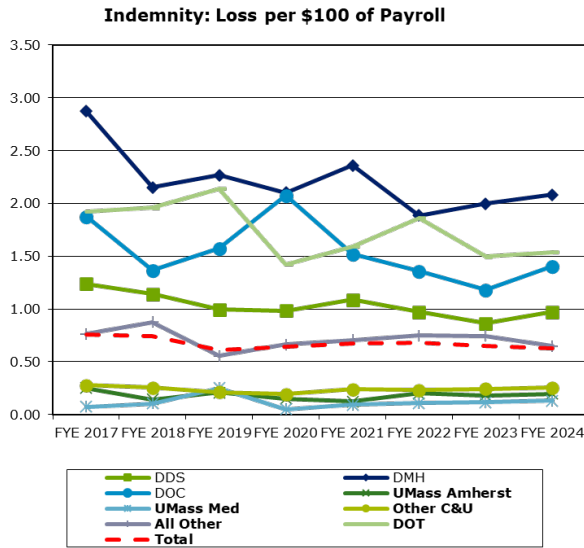
Severity (Cost per Claim) Trends:

Severity (loss cost per lost-time claim) is shown below by fiscal year and broken out by indemnity and medical, for all departments. Severity has been trending upwards in recent years across all departments, but has decreased in several departments in fiscal year 2024.



Loss Rates:

Loss rates (loss per \$100 of payroll) are shown below by fiscal year and broken out by indemnity and medical, for all departments. For Indemnity and medical, loss rates have been relatively stable since fiscal year 2017 across departments. The decrease for Department of Mental Health in fiscal year 2022 is driven by decreased frequency, and 2023 and 2024 appear to follow a similar trend.



V. ACTUARIAL METHODOLOGY

DATA

In performing our analysis, we have relied on the loss and exposure data provided by the Commonwealth. For claim payments made during fiscal years 2013 through 2024, we received claims reports from the Commonwealth. For claim payments made prior to fiscal year 2013, the Commonwealth provided aggregated historical data from the previous actuary's report in 2020. As we move forward, we will expect to continue to receive claim payments for each subsequent 12-month period only. These reports detail separately Indemnity, Lump Sum, Medical, and Rehabilitation/Investigation payments, all net of subrogation. We have analyzed the payments according to the following groupings, by department and fiscal year:

- Indemnity including Lump Sum payments;
- Medical including ALAE (rehabilitation/investigation) payments;

The Commonwealth of Massachusetts loss data was grouped into eight departments which include:

- Department of Developmental Services (DDS)
- Department of Mental Health (DMH)
- Department of Corrections (DOC)
- University of Massachusetts – Amherst (UMass Amherst)
- University of Massachusetts – Medical School (UMass Medical)
- Other Colleges and Universities (Other C&U)
- All Other Departments (All Other)
- Department of Transportation (MassDOT)

Department of Transportation was analyzed separately from All Other Departments. We are no longer performing an allocation of “All Other Departments” to MassDOT, rather we are giving full credibility to MassDOT's own historical experience.

Exposure information (payroll) by fiscal year was provided to us by the Commonwealth for each of the eight departments listed above.

Paid ULAE amounts, which consist of workers' compensation litigation payments provided by the state Legislature, were provided by the Commonwealth for fiscal years 2016 through 2024.

It should be specifically noted that we did not audit the loss or exposure data provided to us by the Commonwealth, and therefore do not express an opinion as to its overall accuracy. We have recommended that appropriate periodic studies be authorized in order to confirm the quality of the data.

UNPAID LOSS AND LAE

During the course of our analysis, Deloitte Consulting considered the following:

- Historical paid loss development patterns by coverage and any recent changes in these patterns;
- Historical reported and closed claim count development patterns and any recent changes in these patterns;
- Historical LAE costs; and
- Industry information where needed to supplement Commonwealth’s own data.

Several actuarial methods may be used for estimating ultimate losses and LAE. The methods used by each line of business are applied based on the credibility of the historical data, changes in company operations affecting the historical data (e.g., changes in claim reporting), the characteristics of that line of business (e.g., long versus short tail of development), and actuarial judgment. The paragraphs below describe the mechanics of the various methods and outline the underlying assumptions for each method.

General assumptions may include, but not be limited to, the following items:

- Loss development factors, including age-to-age, age-to-ultimate, and “tail” development factors
- Loss trends, including severity trend, frequency trend, and loss cost trend
- Loss cost amounts
- Benefit-level changes for workers’ compensation claims
- Exposure trends — primarily payroll

LOSS METHODS

- **Paid Loss Development Method**

This approach projects losses to ultimate based upon historical changes in the valuation of paid losses at given points in time (e.g., 12 months, 24 months). This method is particularly appropriate when loss development patterns have been historically stable and can be predicted with reasonable accuracy.

- **Expected Loss Rate Method**

The expected loss rate method adjusts the historical loss rates to a current year on-level basis to reflect changes in the benefit levels (workers' compensation only), claim cost inflation, exposure trend, and frequency. Loss rates are defined as the estimated losses per unit of exposure. An on-level loss rate is selected and then unadjusted to each appropriate year. The selected unadjusted loss rates are then multiplied by the exposure to calculate ultimate losses.

- **Paid B-F Method**

This method is essentially a combination of two other reserving techniques: the paid loss development method and the expected loss rate method. The B-F method blends these two methods by splitting expected losses into two distinct pieces: expected paid losses and expected unpaid losses. As an accident year matures, the expected paid losses are replaced with actual paid losses plus expected unpaid losses to produce ultimate losses. Thus, as the accident year matures, the initial expected paid loss estimate becomes less important while the actual paid loss experience becomes more important. To calculate this method, one must estimate initial expected losses and a loss payment pattern. The initial expected losses are calculated by selecting an average loss rate and multiplying by the exposure. The payment pattern is taken from the paid loss development method.

- **Frequency-Severity Method**

The frequency-severity method begins with selecting initial expected loss severities, after consideration of the results from the loss development approaches. The initial loss severities are representative of the ultimate costs per claim. These expected loss severities are then applied to estimated ultimate claim counts to estimate ultimate losses.

TAIL METHODS

- **Claim Survival Analysis (Mortality Based Approach)**

There are several open claims for accidents that occurred in fiscal years 1994 & prior. The majority of these claims are permanent claims that have annual indemnity and medical benefits paid each year that will likely continue for the rest of the injured worker's life. For these open claims, we have deployed a claim survival analysis. The method first estimates annual payments by claimant. For medical, annual payments by claimant is based on the average of the prior three calendar years of historical on-level payments. For indemnity, annual payments by claimant is based on the latest calendar year payments. Future annual payments are estimated by applying an annual inflation

factor to the original average annual on-level payment. We rely upon the claimant's age and gender to discount these future payments for survivorship using the 2005 Group Term Life Waiver Study which is a study of the probability of death following a disability. We have used an annual inflation factor of 3.0% for indemnity and 4.0% for medical to both on-level historical calendar year payments and to inflate future annual payments. The 3.0% and 4.0% inflation rates were selected by reviewing the historical growth in payments per open claimant over the past nine calendar years. This analysis was used to estimate the unpaid claims amounts for fiscal accident years 1994 & prior.

- **Department of Corrections – Indemnity Tail Calculation**

For DOC – Indemnity, we similarly calculated estimated payments as described above in the Claim Survival Analysis approach, which were applied to the cumulative losses as of 372 months for multiple accident years, as a proxy for payments subsequent to 372 months to produce an indication of the tail at 372 months.

UNALLOCATED LOSS ADJUSTMENT EXPENSE METHODS

- **Traditional Paid ULAE to Paid Loss Method**

The theory supporting the traditional method is that a certain percent of ULAE payments is estimated to occur when a claim is reported, with the remaining percent of ULAE payments estimated to occur between reporting and closure of the claim. Therefore, 100 percent of a selected ULAE to loss ratio, based upon historical calendar year paid activity, is applied to pure IBNR, and only 57 percent of the ratio is applied to the remaining loss and ALAE amount assuming that 43% of ULAE payments are made when a claim is reported and the remaining 57% during the life of the claim.

SELECTED ULTIMATE LOSS AND LAE AND UNPAID LOSS AND LAE CALCULATION

The range of ultimate loss and ALAE by accident year is selected based on the indications of the methods described above. More weight is applied to the Bornhuetter-Ferguson method in more recent periods and the loss development method in older periods. We calculated unpaid loss and ALAE by subtracting paid loss and ALAE from these ultimate selections. Then, the unpaid ULAE was calculated as a percentage of the unpaid loss & ALAE, using the method mentioned above, for each department. The unpaid Loss and LAE is the sum of the unpaid loss and ALAE and the unpaid ULAE.

ALLOCATION OF ESTIMATES: OTHER COLLEGES & UNIVERSITIES

Below is a brief description of the allocation methodology used to estimate the Other Colleges and Universities unpaid loss and LAE by college/university. The allocation includes the following twenty-seven colleges and universities:

- Berkshire Community College
- Bridgewater State College
- Bristol Community College
- Bunker Hill Community College
- Cape Cod Community College
- Fitchburg Community College
- Framingham Community College
- Greenfield Community College
- Holyoke Community College
- Massachusetts Bay Community College
- Massachusetts College of Art
- Massachusetts Maritime Academy
- Massachusetts College of Liberal Arts
- Massasoit Community College
- Middlesex Community College
- Mt Wachusett Community College
- North Essex Community College
- North Shore Community College
- Quinsigamond Community College
- Roxbury Community College
- Salem State College
- Springfield Tech Community College
- University of Massachusetts – Boston
- University of Massachusetts – Dartmouth
- University of Massachusetts – Lowell
- Westfield State College
- Worcester State College

We performed a complete actuarial analysis using historical data, indemnity and medical combined, to determine unpaid loss and LAE in total for Other Colleges & Universities. We then allocated the estimates down to a more granular college/university level. The primary goal of an allocation system is to distribute total costs to the appropriate college/university in an equitable manner. A model should:

- Use readily available data (exposures and historical claim costs)
- Use exposures that correlate well with the expected claim costs
- Be easy to understand and calculate
- Balance conflicting goals of stability and responsiveness

We've used three basic approaches to allocating the unpaid claims. The exposure method allocates unpaid claims to each college/university as a percentage of a college/university's exposure (payroll) to the overall exposure (payroll). The experience method allocates unpaid claims to each college/university as a percentage of a college/university's paid loss experience over the past eleven calendar years to the overall paid loss experience over the past eleven calendar years. The open counts method allocates unpaid loss to each college/university as a percentage of a college/university's current number of open lost-time claims to the overall number of open lost-time claims. There is equal weighting between the three methods.

The final allocation per college or university is the implied allocation as described in the paragraph above, adjusted for a cap of +/-10% above the overall Colleges & Universities year over year change in unpaid loss and ALAE. The overall Colleges & Universities unpaid loss and ALAE estimate change was +2.6% this year and as such, the cap range is -7.4% to +12.6%. To the extent the overall unpaid loss and ALAE for the "Other Colleges & Universities" department does not equal the summation of each college/university's unpaid loss and ALAE after this capping, the difference is allocated to the colleges and universities whose unpaid loss and ALAE have not been capped, on a pro-rata basis. This practice is common among allocation methodologies in order to maintain stability year over year for each individual college/university while also reacting to current loss, exposure, and open count experience. This capping procedure is done on an undiscounted basis and as such, discounted college/university's unpaid loss and ALAE may slightly breach the -7.4% to +12.6% cap.

For fiscal accident years 1994 & prior, we allocate the open claims to the respective college/university.

OTHER CONSIDERATIONS

Discounting

The Commonwealth's selected annual interest rates of 4.0% and 6.0% were used to estimate discounted unpaid claims. In our discount calculation, we assume that interest payments will be made in the middle of each successive development period and that the selected payment patterns will apply in the future. The paid development patterns used are based upon the patterns produced by our analysis of the supporting data at various retentions.

Subrogation

Our analysis is performed net of subrogation received. Therefore, our unpaid claim estimates implicitly include anticipated subrogation recoveries. The Commonwealth's reserves are established net of anticipated subrogation.

VI. DISCLOSURES

The following disclosures are applicable to our analysis of the Commonwealth’s unpaid claims as of June 30, 2024:

ASOP 43

Actuarial Standard of Practice No. 43: *“Property/Casualty Unpaid Claim Estimates”* requires certain disclosures to accompany actuarial estimates of unpaid claims.

- **Terminology:** The terms “Unpaid Loss & LAE Estimates”, “Estimates of Unpaid Claims”, and “Unpaid Claim Estimates” are used interchangeably and are meant to convey the same meaning.
- **Purpose or Use of the Unpaid Claim Estimates:** The purpose of the unpaid claim estimates is to provide the Commonwealth with an independent analysis and estimates of unpaid loss and LAE.
- **Scope of the Unpaid Claim Estimates:** The intended measure of the unpaid claim estimates provided is an actuarial central estimate (an estimate that represents an expected value over the range of reasonably likely outcomes). Our range of estimates is intended to represent a range of actuarial central estimates. Our estimates are shown on both an undiscounted and a discounted basis and are net of subrogation.
- **Constraints on the Unpaid Claim Estimates:** There were certain constraints in the performance of this actuarial analysis. These constraints stem from substantial uncertainties in estimating the loss and LAE for unpaid claims. Examples include but are not limited to the rate of inflation inherent in losses during observable development periods, the projected development for losses as they age beyond the observable development periods, and the inherent variability in losses over time.
- **Uncertainty and Range:** We have not attempted to measure the uncertainty in the estimates. We have provided a range of estimates based on our judgment, which includes a reflection of the results of our analysis using different methods of estimating ultimate losses.
- **Applicable Dates:** These unpaid claim estimates as of June 30, 2024 were based on data evaluated as of June 30, 2024 and additional information provided to us through September 26, 2024.

- **Documentation:** This report, along with the accompanying exhibits, provides documentation supporting our unpaid claim estimates as of June 30, 2024.

ASOP 56

Actuarial Standard of Practice No. 56: “*Modeling*” requires disclosure of certain information regarding the actuary’s use of models. For this valuation, the unpaid claim estimate calculations were determined using Microsoft Excel based reserving models developed and maintained internally by Deloitte Consulting. The model was designed specifically for the measurement of property & casualty unpaid claim estimates and the actuary has updated the applicable parameters for the specific coverages reviewed and assumptions selected for this valuation.

VII. EXHIBITS

SUMMARY EXHIBITS

Summary: Overall summary of total undiscounted and discounted unpaid claim estimates as of June 30, 2024, Diagnostics (Low, Mid, High), Emergence / Retrospective Tests, 1994 & Prior Claim Survival Analysis, ULAE analysis, and Colleges & Universities Allocation

DETAILED EXHIBITS

Our detailed exhibits display the estimation of unpaid claim estimates for each of the following segmentations of the Commonwealth's exposure:

Section I, Exhibit I: Department of Developmental Services - Indemnity

Section I, Exhibit II: Department of Developmental Services - Medical

Section II, Exhibit I: Department of Mental Health - Indemnity

Section II, Exhibit II: Department of Mental Health - Medical

Section III, Exhibit I: Department of Corrections - Indemnity

Section III, Exhibit II: Department of Corrections - Medical

Section IV, Exhibit I: UMass Amherst – Indemnity

Section IV, Exhibit II: UMass Amherst – Medical

Section V, Exhibit I: UMass Medical – Indemnity

Section V, Exhibit II: UMass Medical – Medical

Section VI, Exhibit I: Other Colleges & Universities – Indemnity

Section VI, Exhibit II: Other Colleges & Universities – Medical

Section VII, Exhibit I: All Other Departments – Indemnity

Section VII, Exhibit II: All Other Departments – Medical

Section VIII, Exhibit I: Department of Transportation – Indemnity

Section VIII, Exhibit II: Department of Transportation – Medical

Section IX: Fiscal Accident Years 1994 & Prior

Section X: ULAE

Commonwealth of Massachusetts
All Combined
Overall Summary - Department / Coverage

Summary
 Exhibit 1
 Sheet 1

Net of Subrogation
 Undiscounted

Department / Coverage	Unpaid Loss & LAE		Unpaid ULAE		Undiscounted Unpaid Loss & LAE		Short-Term Unpaid Loss & LAE		Long-Term Unpaid Loss & LAE	
	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24
	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
DDS - Indemnity (Including Lump Sum)	17,652,393	20,674,976	165,541	193,886	17,817,934	20,868,862	2,695,070	3,156,541	15,122,864	17,712,321
DDS - Medical	6,154,129	7,110,560	57,712	66,681	6,211,841	7,177,241	824,003	952,063	5,387,839	6,225,178
DMH - Indemnity (Including Lump Sum)	21,270,590	25,280,586	199,471	237,076	21,470,061	25,517,662	3,860,896	4,588,764	17,609,166	20,928,898
DMH - Medical	6,267,539	7,278,721	58,776	68,258	6,326,315	7,346,979	877,207	1,018,732	5,449,108	6,328,247
DOC - Indemnity (Including Lump Sum)	25,394,069	29,760,678	238,141	279,090	25,632,210	30,039,768	3,916,537	4,590,001	21,715,672	25,449,766
DOC - Medical	8,429,491	9,861,924	79,050	92,483	8,508,541	9,954,407	1,169,187	1,367,868	7,339,354	8,586,539
UMassAmherst - Indemnity (Including Lump Sum)	8,634,509	10,176,227	80,973	95,431	8,715,482	10,271,658	1,200,781	1,415,184	7,514,701	8,856,474
UMassAmherst - Medical	1,838,942	2,124,883	17,245	19,927	1,856,187	2,144,810	290,459	335,623	1,565,728	1,809,187
UMassMedical - Indemnity (Including Lump Sum)	2,340,238	2,748,597	21,946	25,776	2,362,184	2,774,373	475,053	557,947	1,887,131	2,216,426
UMassMedical - Medical	593,942	691,304	5,570	6,483	599,512	697,787	150,619	175,309	448,893	522,477
Other C&U - Indemnity (Including Lump Sum)	23,834,107	27,774,983	223,512	260,468	24,057,619	28,035,451	2,877,525	3,353,312	21,180,094	24,682,139
Other C&U - Medical	6,072,980	7,085,104	56,951	66,443	6,129,931	7,151,547	875,613	1,021,542	5,254,319	6,130,005
All Other - Indemnity (Including Lump Sum)	155,465,680	181,585,233	1,457,927	1,702,871	156,923,607	183,288,104	19,634,320	22,933,052	137,289,288	160,355,052
All Other - Medical	30,494,635	35,175,800	285,973	329,872	30,780,607	35,505,672	3,907,015	4,506,773	26,873,592	30,998,899
Total (Excluding MassDOT)	314,443,245	367,329,575	2,948,788	3,444,746	317,392,032	370,774,321	42,754,284	49,972,712	274,637,749	320,801,609
DOT - Indemnity (Including Lump Sum)	26,115,501	30,617,774	244,906	287,128	26,360,407	30,904,901	3,386,561	3,970,399	22,973,846	26,934,503
DOT - Medical	6,316,242	7,345,190	59,232	68,882	6,375,474	7,414,071	890,194	1,035,211	5,485,281	6,378,861
Total (Including MassDOT)	346,874,988	405,292,539	3,252,927	3,800,755	350,127,914	409,093,294	47,031,038	54,978,321	303,096,876	354,114,972

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

- (1), (2) Selected by Deloitte
- (3), (4) Selected by Deloitte
- (5) = (1) + (3)
- (6) = (2) + (4)
- (7) = (5) x [Short-Term Portion from Sheet 2 of each Exhibit]
- (8) = (6) x [Short-Term Portion from Sheet 2 of each Exhibit]
- (9) = (5) x [Long-Term Portion from Sheet 2 of each Exhibit]
- (10) = (6) x [Long-Term Portion from Sheet 2 of each Exhibit]

Commonwealth of Massachusetts
All Combined
Overall Summary - Department / Coverage

Summary
 Exhibit 1
 Sheet 2

Net of Subrogation
 Discounted at 4%

Department / Coverage	Discounted at 4% Unpaid Loss & ALAE		Unpaid ULAE		Discounted at 4% Unpaid Loss & LAE		Short-Term Unpaid Loss & LAE		Long-Term Unpaid Loss & LAE	
	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24
	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
DDS - Indemnity (Including Lump Sum)	14,296,717	16,803,685	134,072	157,582	14,430,789	16,961,267	2,695,070	3,156,541	11,735,720	13,804,726
DDS - Medical	4,686,820	5,429,000	43,952	50,912	4,730,772	5,479,912	824,003	952,063	3,906,769	4,527,849
DMH - Indemnity (Including Lump Sum)	18,113,527	21,591,783	169,865	202,484	18,283,392	21,794,267	3,860,896	4,588,764	14,422,497	17,205,503
DMH - Medical	4,642,927	5,398,459	43,540	50,626	4,686,467	5,449,084	877,207	1,018,732	3,809,260	4,430,352
DOC - Indemnity (Including Lump Sum)	20,785,022	24,464,471	194,918	229,423	20,979,940	24,693,895	3,916,537	4,590,001	17,063,403	20,103,893
DOC - Medical	6,842,534	8,039,907	64,168	75,397	6,906,702	8,115,303	1,169,187	1,367,868	5,737,515	6,747,435
UMassAmherst - Indemnity (Including Lump Sum)	6,929,420	8,198,656	64,983	76,885	6,994,403	8,275,541	1,200,781	1,415,184	5,793,622	6,860,357
UMassAmherst - Medical	1,367,989	1,582,991	12,829	14,845	1,380,818	1,597,835	290,459	335,623	1,090,359	1,262,213
UMassMedical - Indemnity (Including Lump Sum)	1,946,509	2,292,707	18,254	21,501	1,964,763	2,314,208	475,053	557,947	1,489,710	1,756,261
UMassMedical - Medical	485,397	566,205	4,552	5,310	489,949	571,514	150,619	175,309	339,330	396,205
Other C&U - Indemnity (Including Lump Sum)	18,152,521	21,192,227	170,231	198,737	18,322,752	21,390,963	2,877,525	3,353,312	15,445,227	18,037,651
Other C&U - Medical	4,380,550	5,123,931	41,080	48,051	4,421,630	5,171,982	875,613	1,021,542	3,546,017	4,150,440
All Other - Indemnity (Including Lump Sum)	116,466,153	136,440,234	1,092,197	1,279,510	117,558,350	137,719,744	19,634,320	22,933,052	97,924,030	114,786,692
All Other - Medical	22,016,076	25,426,107	206,463	238,441	22,222,539	25,664,548	3,907,015	4,506,773	18,315,523	21,157,776
Total (Excluding MassDOT)	241,112,163	282,550,362	2,261,103	2,649,703	243,373,266	285,200,065	42,754,284	49,972,712	200,618,983	235,227,353
DOT - Indemnity (Including Lump Sum)	19,078,250	22,439,127	178,912	210,430	19,257,162	22,649,557	3,386,561	3,970,399	15,870,601	18,679,158
DOT - Medical	4,462,986	5,199,467	41,853	48,760	4,504,839	5,248,227	890,194	1,035,211	3,614,646	4,213,016
Total (Including MassDOT)	264,653,399	310,188,957	2,481,868	2,908,892	267,135,268	313,097,849	47,031,038	54,978,321	220,104,230	258,119,527

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

- (1), (2) Selected by Deloitte
- (3), (4) Selected by Deloitte
- (5) = (1) + (3)
- (6) = (2) + (4)
- (7) = (5) x [Short-Term Portion from Sheet 2 of each Exhibit]
- (8) = (6) x [Short-Term Portion from Sheet 2 of each Exhibit]
- (9) = (5) x [Long-Term Portion from Sheet 2 of each Exhibit]
- (10) = (6) x [Long-Term Portion from Sheet 2 of each Exhibit]

Commonwealth of Massachusetts
All Combined
Overall Summary - Department / Coverage

Summary
 Exhibit 1
 Sheet 3

Net of Subrogation
 Discounted at 6%

Department / Coverage	Discounted at 6% Unpaid Loss & ALAE		Unpaid ULAE		Discounted at 6% Unpaid Loss & LAE		Short-Term Unpaid Loss & LAE		Long-Term Unpaid Loss & LAE	
	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24
	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
DDS - Indemnity (Including Lump Sum)	13,181,127	15,517,533	123,610	145,520	13,304,737	15,663,054	2,695,070	3,156,541	10,609,667	12,506,513
DDS - Medical	4,211,102	4,884,905	39,491	45,810	4,250,593	4,930,715	824,003	952,063	3,426,590	3,978,651
DMH - Indemnity (Including Lump Sum)	17,038,458	20,334,704	159,783	190,695	17,198,242	20,525,399	3,860,896	4,588,764	13,337,346	15,936,635
DMH - Medical	4,124,916	4,799,866	38,683	45,012	4,163,598	4,844,878	877,207	1,018,732	3,286,392	3,826,146
DOC - Indemnity (Including Lump Sum)	19,280,074	22,737,511	180,805	213,228	19,460,879	22,950,739	3,916,537	4,590,001	15,544,342	18,360,738
DOC - Medical	6,330,597	7,453,984	59,367	69,902	6,389,964	7,523,886	1,169,187	1,367,868	5,220,777	6,156,017
UMassAmherst - Indemnity (Including Lump Sum)	6,388,453	7,572,055	59,910	71,009	6,448,363	7,643,064	1,200,781	1,415,184	5,247,582	6,227,881
UMassAmherst - Medical	1,216,401	1,408,849	11,407	13,212	1,227,808	1,422,061	290,459	335,623	937,349	1,086,438
UMassMedical - Indemnity (Including Lump Sum)	1,808,656	2,132,952	16,961	20,002	1,825,617	2,152,954	475,053	557,947	1,350,564	1,595,007
UMassMedical - Medical	447,494	522,529	4,197	4,900	451,691	527,429	150,619	175,309	301,072	352,120
Other C&U - Indemnity (Including Lump Sum)	16,286,505	19,032,996	152,732	178,488	16,439,237	19,211,484	2,877,525	3,353,312	13,561,712	15,858,172
Other C&U - Medical	3,865,800	4,528,585	36,253	42,468	3,902,053	4,571,053	875,613	1,021,542	3,026,440	3,549,511
All Other - Indemnity (Including Lump Sum)	104,366,171	122,456,772	978,726	1,148,376	105,344,897	123,605,148	19,634,320	22,933,052	85,710,577	100,672,095
All Other - Medical	19,341,892	22,358,372	181,385	209,672	19,523,277	22,568,045	3,907,015	4,506,773	15,616,262	18,061,272
Total (Excluding MassDOT)	217,887,648	255,741,612	2,043,308	2,398,295	219,930,956	258,139,908	42,754,284	49,972,712	177,176,672	208,167,196
DOT - Indemnity (Including Lump Sum)	16,939,365	19,954,354	158,854	187,128	17,098,219	20,141,482	3,386,561	3,970,399	13,711,658	16,171,084
DOT - Medical	3,893,463	4,541,075	36,512	42,585	3,929,975	4,583,660	890,194	1,035,211	3,039,782	3,548,449
Total (Including MassDOT)	238,720,476	280,237,041	2,238,674	2,628,009	240,959,151	282,865,050	47,031,038	54,978,321	193,928,113	227,886,729

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

- (1), (2) Selected by Deloitte
- (3), (4) Selected by Deloitte
- (5) = (1) + (3)
- (6) = (2) + (4)
- (7) = (5) x [Short-Term Portion from Sheet 2 of each Exhibit]
- (8) = (6) x [Short-Term Portion from Sheet 2 of each Exhibit]
- (9) = (5) x [Long-Term Portion from Sheet 2 of each Exhibit]
- (10) = (6) x [Long-Term Portion from Sheet 2 of each Exhibit]

**Commonwealth of Massachusetts
All Combined
Overall Summary - Department**

Summary
Exhibit 2
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation
Undiscounted

Department	Unpaid Loss & ALAE		Unpaid ULAE		Undiscounted Unpaid Loss & LAE		Short-Term Unpaid Loss & LAE		Long-Term Unpaid Loss & LAE	
	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24
	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
DDS (Department of Developmental Services)	23,806,522	27,785,536	223,253	260,567	24,029,775	28,046,103	3,519,073	4,108,605	20,510,703	23,937,499
DMH (Department of Mental Health)	27,538,129	32,559,306	258,247	305,335	27,796,376	32,864,641	4,738,103	5,607,496	23,058,273	27,257,145
DOC (Department of Corrections)	33,823,560	39,622,602	317,191	371,573	34,140,750	39,994,175	5,085,724	5,957,869	29,055,026	34,036,305
UMassAmherst - (University of Massachusetts Amherst)	10,473,451	12,301,111	98,218	115,357	10,571,669	12,416,468	1,491,240	1,750,807	9,080,430	10,665,661
UMassMedical - (University of Massachusetts Medical Center)	2,934,180	3,439,901	27,516	32,259	2,961,696	3,472,159	625,672	733,256	2,336,024	2,738,903
Other C&U (Other Collages and Universities)	29,907,087	34,860,087	280,463	326,911	30,187,550	35,186,998	3,753,137	4,374,854	26,434,413	30,812,144
All Other - (All Other Agencies)	185,960,315	216,761,033	1,743,900	2,032,743	187,704,215	218,793,776	23,541,335	27,439,825	164,162,880	191,353,951
Total (Excluding MassDOT)	314,443,245	367,329,575	2,948,788	3,444,746	317,392,032	370,774,321	42,754,284	49,972,712	274,637,749	320,801,609
DOT (Department of Transportation)	32,431,743	37,962,964	304,139	356,009	32,735,882	38,318,973	4,276,754	5,005,609	28,459,127	33,313,363
Total (Including MassDOT)	346,874,988	405,292,539	3,252,927	3,800,755	350,127,914	409,093,294	47,031,038	54,978,321	303,096,876	354,114,972

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

(1) - (10) = Sum of Indemnity + Medical from Summary, Exhibit 1

**Commonwealth of Massachusetts
All Combined
Overall Summary - Department**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation
Discounted at 4%

Department	Unpaid Loss & ALAE		Unpaid ULAE		Discounted at 4% Unpaid Loss & LAE		Short-Term Unpaid Loss & LAE		Long-Term Unpaid Loss & LAE	
	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24	@6/30/24
	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
DDS (Department of Developmental Services)	18,983,537	22,232,686	178,024	208,494	19,161,561	22,441,179	3,519,073	4,108,605	15,642,489	18,332,575
DMH (Department of Mental Health)	22,756,454	26,990,242	213,406	253,109	22,969,860	27,243,351	4,738,103	5,607,496	18,231,757	21,635,855
DOC (Department of Corrections)	27,627,556	32,504,378	259,086	304,820	27,886,642	32,809,198	5,085,724	5,957,869	22,800,918	26,851,328
UMassAmherst - (University of Massachusetts Amherst)	8,297,409	9,781,646	77,811	91,730	8,375,221	9,873,376	1,491,240	1,750,807	6,883,981	8,122,570
UMassMedical - (University of Massachusetts Medical Center)	2,431,906	2,858,912	22,806	26,810	2,454,712	2,885,722	625,672	733,256	1,829,040	2,152,466
Other C&U (Other Collages and Universities)	22,533,071	26,316,158	211,311	246,788	22,744,382	26,562,945	3,753,137	4,374,854	18,991,245	22,188,091
All Other - (All Other Agencies)	138,482,229	161,866,341	1,298,660	1,517,951	139,780,888	163,384,292	23,541,335	27,439,825	116,239,553	135,944,468
Total (Excluding MassDOT)	241,112,163	282,550,362	2,261,103	2,649,703	243,373,266	285,200,065	42,754,284	49,972,712	200,618,983	235,227,353
DOT (Department of Transportation)	23,541,236	27,638,594	220,765	259,189	23,762,001	27,897,784	4,276,754	5,005,609	19,485,247	22,892,174
Total (Including MassDOT)	264,653,399	310,188,957	2,481,868	2,908,892	267,135,268	313,097,849	47,031,038	54,978,321	220,104,230	258,119,527

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

(1) - (10) = Sum of Indemnity + Medical from Summary, Exhibit 1

**Commonwealth of Massachusetts
All Combined
Overall Summary - Department**

Summary
Exhibit 2
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation
Discounted at 6%

Department	Unpaid Loss & ALAE		Unpaid ULAE		Discounted at 6% Unpaid Loss & LAE		Short-Term Unpaid Loss & LAE		Long-Term Unpaid Loss & LAE	
	@6/30/24 Low	@6/30/24 High	@6/30/24 Low	@6/30/24 High	@6/30/24 Low	@6/30/24 High	@6/30/24 Low	@6/30/24 High	@6/30/24 Low	@6/30/24 High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
DDS (Department of Developmental Services)	17,392,228	20,402,438	163,101	191,330	17,555,329	20,593,768	3,519,073	4,108,605	14,036,257	16,485,164
DMH (Department of Mental Health)	21,163,374	25,134,570	198,466	235,707	21,361,840	25,370,277	4,738,103	5,607,496	16,623,737	19,762,781
DOC (Department of Corrections)	25,610,671	30,191,495	240,172	283,130	25,850,843	30,474,625	5,085,724	5,957,869	20,765,119	24,516,755
UMassAmherst - (University of Massachusetts Amherst)	7,604,854	8,980,904	71,317	84,221	7,676,171	9,065,125	1,491,240	1,750,807	6,184,932	7,314,318
UMassMedical - (University of Massachusetts Medical Center)	2,256,150	2,655,481	21,158	24,903	2,277,308	2,680,383	625,672	733,256	1,651,636	1,947,127
Other C&U (Other Collages and Universities)	20,152,305	23,561,581	188,984	220,956	20,341,290	23,782,537	3,753,137	4,374,854	16,588,152	19,407,683
All Other - (All Other Agencies)	123,708,064	144,815,144	1,160,110	1,358,048	124,868,174	146,173,192	23,541,335	27,439,825	101,326,839	118,733,367
Total (Excluding MassDOT)	217,887,648	255,741,612	2,043,308	2,398,295	219,930,956	258,139,908	42,754,284	49,972,712	177,176,672	208,167,196
DOT (Department of Transportation)	20,832,828	24,495,429	195,366	229,713	21,028,195	24,725,142	4,276,754	5,005,609	16,751,440	19,719,533
Total (Including MassDOT)	238,720,476	280,237,041	2,238,674	2,628,009	240,959,151	282,865,050	47,031,038	54,978,321	193,928,113	227,886,729

Note: DOT amounts include Massachusetts Turnpike Authority (MTA)

(1) - (10) = Sum of Indemnity + Medical from Summary, Exhibit 1

**Commonwealth of Massachusetts
All Combined
Overall Summary - by Fiscal Accident Year**

Summary
Exhibit 3

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation

Fiscal Accident Period	Ultimate Loss & ALAE		Ultimate Loss & ALAE		Current Less prior	
	@6/30/24	@6/30/24	@6/30/23	@6/30/23	Low	High
	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	701,032,304	709,307,315	697,999,725	706,224,841	3,032,579	3,082,474
7/1/94 - 6/30/95	32,912,010	33,059,550	32,956,038	33,113,538	(44,028)	(53,988)
7/1/95 - 6/30/96	31,625,389	31,776,389	31,775,689	31,948,489	(150,300)	(172,100)
7/1/96 - 6/30/97	33,730,230	33,906,930	33,659,900	33,873,000	70,330	33,930
7/1/97 - 6/30/98	36,509,900	36,711,100	36,570,700	36,795,800	(60,800)	(84,700)
7/1/98 - 6/30/99	34,635,200	34,852,400	34,773,500	35,015,700	(138,300)	(163,300)
7/1/99 - 6/30/00	38,602,500	38,865,200	38,619,400	38,907,100	(16,900)	(41,900)
7/1/00 - 6/30/01	45,712,500	46,023,800	45,761,800	46,103,400	(49,300)	(79,600)
7/1/01 - 6/30/02	39,191,100	39,469,000	39,277,492	39,576,892	(86,392)	(107,892)
7/1/02 - 6/30/03	39,450,470	39,747,670	39,618,900	39,971,600	(168,430)	(223,930)
7/1/03 - 6/30/04	39,573,200	39,887,300	39,629,613	39,968,213	(56,413)	(80,913)
7/1/04 - 6/30/05	41,892,163	42,272,163	42,081,528	42,501,128	(189,365)	(228,965)
7/1/05 - 6/30/06	37,369,941	37,746,441	37,693,200	38,123,300	(323,259)	(376,859)
7/1/06 - 6/30/07	37,203,600	37,618,100	37,254,300	37,704,900	(50,700)	(86,800)
7/1/07 - 6/30/08	43,185,900	43,725,400	43,365,500	43,968,200	(179,600)	(242,800)
7/1/08 - 6/30/09	42,636,400	43,208,400	43,002,600	43,633,500	(366,200)	(425,100)
7/1/09 - 6/30/10	45,263,400	45,940,800	45,353,800	46,094,100	(90,400)	(153,300)
7/1/10 - 6/30/11	47,487,600	48,226,000	47,858,800	48,664,500	(371,200)	(438,500)
7/1/11 - 6/30/12	49,191,000	50,025,500	49,416,900	50,318,800	(225,900)	(293,300)
7/1/12 - 6/30/13	44,767,700	45,568,900	44,782,700	45,639,500	(15,000)	(70,600)
7/1/13 - 6/30/14	52,603,800	53,596,000	52,616,000	53,676,000	(12,200)	(80,000)
7/1/14 - 6/30/15	62,206,300	63,457,100	62,080,800	63,411,000	125,500	46,100
7/1/15 - 6/30/16	68,198,600	69,681,800	67,484,500	69,666,200	714,100	15,600
7/1/16 - 6/30/17	63,715,400	65,763,700	63,765,900	65,975,900	(50,500)	(212,200)
7/1/17 - 6/30/18	63,235,300	65,559,900	63,155,600	65,692,900	79,700	(133,000)
7/1/18 - 6/30/19	54,046,800	56,221,300	54,714,400	57,312,500	(667,600)	(1,091,200)
7/1/19 - 6/30/20	56,773,500	59,503,000	57,650,900	61,056,700	(877,400)	(1,553,700)
7/1/20 - 6/30/21	57,772,600	61,099,200	59,129,000	65,415,000	(1,356,400)	(4,315,800)
7/1/21 - 6/30/22	60,037,000	66,764,000	61,311,000	69,852,000	(1,274,000)	(3,088,000)
7/1/22 - 6/30/23	59,974,000	68,128,000	60,887,000	71,918,000	(913,000)	(3,790,000)
7/1/23 - 6/30/24	60,903,000	72,144,000				
Total (Including MassDOT)	2,121,438,807	2,179,856,358	2,064,247,184	2,122,122,700	(3,711,377)	(14,410,342)

**Commonwealth of Massachusetts
All Combined
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	701,032,304	663,794,755	37,237,549					
7/1/94 - 6/30/95	32,912,010	31,511,509	1,400,501					
7/1/95 - 6/30/96	31,625,389	30,191,372	1,434,017					
7/1/96 - 6/30/97	33,730,230	32,052,048	1,678,182					
7/1/97 - 6/30/98	36,509,900	34,598,549	1,911,351					
7/1/98 - 6/30/99	34,635,200	32,570,425	2,064,775					
7/1/99 - 6/30/00	38,602,500	36,107,964	2,494,536					
7/1/00 - 6/30/01	45,712,500	42,753,511	2,958,989					
7/1/01 - 6/30/02	39,191,100	36,551,542	2,639,558			45,110,040		0.87
7/1/02 - 6/30/03	39,450,470	36,626,840	2,823,630			44,924,320		0.88
7/1/03 - 6/30/04	39,573,200	36,589,185	2,984,015			45,525,360		0.87
7/1/04 - 6/30/05	41,892,163	38,280,685	3,611,479			47,121,810		0.89
7/1/05 - 6/30/06	37,369,941	33,795,503	3,574,438			50,127,500		0.75
7/1/06 - 6/30/07	37,203,600	33,265,225	3,938,375			52,599,680		0.71
7/1/07 - 6/30/08	43,185,900	38,059,487	5,126,413			55,856,450		0.77
7/1/08 - 6/30/09	42,636,400	37,201,998	5,434,402			55,184,480		0.77
7/1/09 - 6/30/10	45,263,400	38,829,938	6,433,462			55,963,500		0.81
7/1/10 - 6/30/11	47,487,600	40,470,838	7,016,762			57,792,150		0.82
7/1/11 - 6/30/12	49,191,000	41,259,735	7,931,265			59,488,070		0.83
7/1/12 - 6/30/13	44,767,700	37,156,271	7,611,429			62,310,870		0.72
7/1/13 - 6/30/14	52,603,800	43,179,120	9,424,680	1,449	36,304	65,145,240	1.7	0.81
7/1/14 - 6/30/15	62,206,300	50,321,124	11,885,176	1,630	38,163	68,294,540	1.8	0.91
7/1/15 - 6/30/16	68,198,600	54,216,492	13,982,108	1,537	44,371	69,066,540	1.8	0.99
7/1/16 - 6/30/17	63,715,400	50,109,722	13,605,678	1,417	44,965	66,930,320	1.7	0.95
7/1/17 - 6/30/18	63,235,300	47,792,218	15,443,082	1,423	44,438	67,550,430	1.8	0.94
7/1/18 - 6/30/19	54,046,800	39,601,737	14,445,063	1,216	44,459	70,687,230	1.5	0.76
7/1/19 - 6/30/20	56,773,500	38,641,704	18,131,796	1,191	47,681	72,967,030	1.4	0.78
7/1/20 - 6/30/21	57,772,600	35,675,079	22,097,521	1,299	44,468	71,678,062	1.7	0.81
7/1/21 - 6/30/22	60,037,000	29,776,843	30,260,157	1,036	57,973	75,241,647	1.3	0.80
7/1/22 - 6/30/23	59,974,000	23,273,561	36,700,439	930	64,460	79,097,469	1.1	0.76
7/1/23 - 6/30/24	60,903,000	10,308,841	50,594,159	1,027	59,292	86,351,519	1.2	0.71
Total	2,121,438,807	1,774,563,819	346,874,988					

**Commonwealth of Massachusetts
Department of Developmental Services (DDS)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	158,477,373	155,027,163	3,450,210					
7/1/94 - 6/30/95	3,102,000	3,009,689	92,311			2,558,540		1.21
7/1/95 - 6/30/96	4,317,000	4,182,076	134,924			2,555,390		1.69
7/1/96 - 6/30/97	3,467,300	3,349,690	117,610			2,700,710		1.28
7/1/97 - 6/30/98	3,848,600	3,710,687	137,913			2,453,670		1.57
7/1/98 - 6/30/99	3,166,700	3,044,846	121,854			2,514,530		1.26
7/1/99 - 6/30/00	3,642,100	3,473,200	168,900			2,556,410		1.42
7/1/00 - 6/30/01	5,673,600	5,400,447	273,153			2,639,180		2.15
7/1/01 - 6/30/02	3,532,500	3,353,211	179,289			2,675,980		1.32
7/1/02 - 6/30/03	4,180,800	3,959,415	221,385			2,744,650		1.52
7/1/03 - 6/30/04	5,092,600	4,798,318	294,282			2,723,840		1.87
7/1/04 - 6/30/05	3,978,800	3,710,754	268,046			2,736,470		1.45
7/1/05 - 6/30/06	4,519,200	4,168,416	350,784			2,851,390		1.58
7/1/06 - 6/30/07	4,612,300	4,227,272	385,028			2,985,160		1.55
7/1/07 - 6/30/08	3,452,100	3,132,385	319,715			3,142,310		1.10
7/1/08 - 6/30/09	4,236,200	3,821,789	414,411			3,029,980		1.40
7/1/09 - 6/30/10	5,335,600	4,790,292	545,308			2,972,520		1.79
7/1/10 - 6/30/11	4,713,500	4,201,129	512,371			2,924,320		1.61
7/1/11 - 6/30/12	5,197,100	4,578,221	618,879			2,959,080		1.76
7/1/12 - 6/30/13	4,518,900	3,939,652	579,248	230	19,647	3,015,410	5.5	1.50
7/1/13 - 6/30/14	5,245,200	4,533,107	712,093	258	20,330	3,099,100	6.2	1.69
7/1/14 - 6/30/15	6,272,400	5,372,882	899,518	230	27,271	3,165,520	5.6	1.98
7/1/15 - 6/30/16	4,379,500	3,687,333	692,167	211	20,756	3,165,650	5.3	1.38
7/1/16 - 6/30/17	4,903,200	4,047,820	855,380	206	23,802	2,924,030	5.7	1.68
7/1/17 - 6/30/18	4,437,200	3,559,021	878,179	185	23,985	2,929,560	5.3	1.51
7/1/18 - 6/30/19	4,097,500	3,163,950	933,550	174	23,549	3,080,020	4.9	1.33
7/1/19 - 6/30/20	3,917,600	2,841,929	1,075,671	138	28,367	3,110,580	3.9	1.26
7/1/20 - 6/30/21	4,148,300	2,704,430	1,443,870	140	29,572	3,039,520	4.2	1.36
7/1/21 - 6/30/22	3,598,000	1,899,437	1,698,563	95	37,723	3,074,331	2.9	1.17
7/1/22 - 6/30/23	3,460,000	1,409,166	2,050,834	85	40,828	3,253,214	2.5	1.06
7/1/23 - 6/30/24	4,275,000	893,925	3,381,075	127	33,749	3,604,054	3.5	1.19
Total	287,798,173	263,991,651	23,806,522					

**Commonwealth of Massachusetts
Department of Mental Health (DMH)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	97,808,559	92,716,910	5,091,648					
7/1/94 - 6/30/95	3,758,400	3,672,221	86,179			1,783,170		2.11
7/1/95 - 6/30/96	2,815,000	2,740,923	74,077			1,759,960		1.60
7/1/96 - 6/30/97	2,221,200	2,159,583	61,617			1,900,830		1.17
7/1/97 - 6/30/98	3,513,000	3,420,225	92,775			1,772,780		1.98
7/1/98 - 6/30/99	2,720,300	2,628,868	91,432			1,890,800		1.44
7/1/99 - 6/30/00	3,010,300	2,916,057	94,243			1,944,940		1.55
7/1/00 - 6/30/01	4,191,700	4,053,775	137,925			2,015,680		2.08
7/1/01 - 6/30/02	3,345,500	3,225,444	120,056			2,031,050		1.65
7/1/02 - 6/30/03	2,823,500	2,702,735	120,765			2,025,150		1.39
7/1/03 - 6/30/04	4,995,900	4,765,198	230,702			1,895,880		2.64
7/1/04 - 6/30/05	3,850,600	3,666,048	184,552			1,869,900		2.06
7/1/05 - 6/30/06	2,986,300	2,820,234	166,066			1,932,540		1.55
7/1/06 - 6/30/07	3,066,300	2,893,235	173,065			2,033,590		1.51
7/1/07 - 6/30/08	2,464,900	2,305,502	159,398			2,120,830		1.16
7/1/08 - 6/30/09	3,220,600	2,986,878	233,722			2,046,790		1.57
7/1/09 - 6/30/10	2,031,400	1,869,371	162,029			1,846,880		1.10
7/1/10 - 6/30/11	3,788,200	3,469,629	318,571			1,696,890		2.23
7/1/11 - 6/30/12	2,635,100	2,395,990	239,110			1,773,990		1.49
7/1/12 - 6/30/13	3,767,200	3,425,010	342,190			1,892,520		1.99
7/1/13 - 6/30/14	4,799,900	4,328,842	471,058	199	24,120	1,998,760	7.4	2.40
7/1/14 - 6/30/15	6,452,600	5,717,335	735,265	280	23,045	2,137,000	10.0	3.02
7/1/15 - 6/30/16	7,763,900	6,752,465	1,011,435	251	30,932	2,118,290	9.4	3.67
7/1/16 - 6/30/17	7,291,800	6,219,003	1,072,797	218	33,449	2,030,850	8.7	3.59
7/1/17 - 6/30/18	5,613,900	4,571,177	1,042,723	228	24,622	2,039,250	9.4	2.75
7/1/18 - 6/30/19	6,174,500	4,915,076	1,259,424	209	29,543	2,180,600	8.3	2.83
7/1/19 - 6/30/20	5,664,800	3,283,596	2,381,204	211	26,830	2,224,960	8.4	2.55
7/1/20 - 6/30/21	6,534,300	5,630,395	903,905	206	31,681	2,221,021	8.5	2.94
7/1/21 - 6/30/22	5,196,000	2,334,583	2,861,417	144	36,003	2,383,142	5.7	2.18
7/1/22 - 6/30/23	5,919,000	3,308,568	2,610,432	171	34,674	2,460,536	6.7	2.41
7/1/23 - 6/30/24	6,263,000	1,254,654	5,008,346	156	40,120	2,692,619	5.8	2.33
Total	226,687,659	199,149,529	27,538,129					

**Commonwealth of Massachusetts
 Department of Corrections (DOC)
 Indemnity (Including Lump Sum) & Medical**

Diagnostic
 Total - Low
 Sheet 4

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
 (\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	92,640,457	85,250,368	7,390,090					
7/1/94 - 6/30/95	7,831,500	7,501,044	330,456			1,940,510		4.04
7/1/95 - 6/30/96	7,201,600	6,889,590	312,010			2,052,620		3.51
7/1/96 - 6/30/97	8,238,700	7,870,716	367,984			2,340,730		3.52
7/1/97 - 6/30/98	12,070,800	11,513,955	556,845			2,218,650		5.44
7/1/98 - 6/30/99	10,364,300	9,870,666	493,634			2,560,710		4.05
7/1/99 - 6/30/00	10,840,900	10,307,343	533,557			2,684,860		4.04
7/1/00 - 6/30/01	14,227,000	13,501,281	725,719			2,791,820		5.10
7/1/01 - 6/30/02	11,466,000	10,862,990	603,010			2,830,700		4.05
7/1/02 - 6/30/03	11,660,800	11,021,348	639,452			2,898,460		4.02
7/1/03 - 6/30/04	10,620,300	10,019,135	601,165			2,937,710		3.62
7/1/04 - 6/30/05	11,785,100	11,079,866	705,234			2,913,820		4.04
7/1/05 - 6/30/06	8,551,000	8,004,308	546,692			2,947,090		2.90
7/1/06 - 6/30/07	7,848,500	7,322,166	526,334			2,896,030		2.71
7/1/07 - 6/30/08	7,248,900	6,741,219	507,681			3,546,680		2.04
7/1/08 - 6/30/09	6,343,700	5,863,146	480,554			3,324,130		1.91
7/1/09 - 6/30/10	4,803,800	4,424,110	379,690			3,363,380		1.43
7/1/10 - 6/30/11	5,128,800	4,700,480	428,320			3,337,830		1.54
7/1/11 - 6/30/12	4,007,600	3,645,089	362,511			3,481,870		1.15
7/1/12 - 6/30/13	3,636,600	3,284,098	352,502			3,680,220		0.99
7/1/13 - 6/30/14	4,455,100	3,995,648	459,452	151	29,504	3,905,280	2.9	1.14
7/1/14 - 6/30/15	5,827,100	5,170,802	656,298	186	31,328	4,027,500	3.5	1.45
7/1/15 - 6/30/16	6,504,200	5,722,956	781,244	180	36,134	4,000,130	3.6	1.63
7/1/16 - 6/30/17	8,087,700	7,057,926	1,029,774	186	43,482	3,525,650	4.3	2.29
7/1/17 - 6/30/18	5,840,600	5,016,599	824,001	152	38,425	3,476,210	3.7	1.68
7/1/18 - 6/30/19	6,799,900	5,690,492	1,109,408	163	41,717	3,573,240	3.9	1.90
7/1/19 - 6/30/20	9,356,500	8,656,889	699,611	203	46,091	3,687,200	4.9	2.54
7/1/20 - 6/30/21	6,679,300	4,907,023	1,772,277	353	18,908	3,601,119	9.0	1.85
7/1/21 - 6/30/22	5,791,000	3,223,985	2,567,015	159	36,352	3,561,252	4.2	1.63
7/1/22 - 6/30/23	5,128,000	2,486,293	2,641,707	90	57,105	3,478,917	2.5	1.47
7/1/23 - 6/30/24	5,828,000	1,388,668	4,439,332	132	44,196	3,535,090	3.7	1.65
Total	326,813,757	292,990,198	33,823,560					

**Commonwealth of Massachusetts
University of Massachusetts Amherst
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	23,785,029	21,817,362	1,967,667					
7/1/94 - 6/30/95	1,113,100	1,067,175	45,925			2,566,650		0.43
7/1/95 - 6/30/96	874,400	835,707	38,693			2,657,390		0.33
7/1/96 - 6/30/97	735,600	700,495	35,105			2,963,360		0.25
7/1/97 - 6/30/98	686,800	651,847	34,953			2,969,820		0.23
7/1/98 - 6/30/99	985,700	931,863	53,837			2,995,300		0.33
7/1/99 - 6/30/00	1,676,000	1,577,003	98,997			3,236,270		0.52
7/1/00 - 6/30/01	1,979,400	1,853,822	125,578			3,383,480		0.59
7/1/01 - 6/30/02	1,442,600	1,347,452	95,148			3,295,550		0.44
7/1/02 - 6/30/03	1,370,300	1,268,629	101,671			3,291,790		0.42
7/1/03 - 6/30/04	449,800	414,340	35,460			3,445,470		0.13
7/1/04 - 6/30/05	998,200	912,330	85,870			3,255,300		0.31
7/1/05 - 6/30/06	702,700	640,321	62,379			4,037,500		0.17
7/1/06 - 6/30/07	731,000	658,207	72,793			4,202,190		0.17
7/1/07 - 6/30/08	1,088,900	977,819	111,081			4,259,980		0.26
7/1/08 - 6/30/09	1,709,500	1,518,105	191,395			4,205,660		0.41
7/1/09 - 6/30/10	1,193,900	1,049,449	144,451			4,332,060		0.28
7/1/10 - 6/30/11	1,669,200	1,444,846	224,354			4,446,730		0.38
7/1/11 - 6/30/12	1,692,600	1,453,536	239,064			4,677,530		0.36
7/1/12 - 6/30/13	1,241,600	1,054,890	186,710			4,953,980		0.25
7/1/13 - 6/30/14	1,035,100	868,843	166,257	67	15,449	5,183,910	1.0	0.20
7/1/14 - 6/30/15	1,882,700	1,556,362	326,338	101	18,641	5,396,310	1.4	0.35
7/1/15 - 6/30/16	2,292,500	1,861,849	430,652	72	31,840	5,858,750	1.0	0.39
7/1/16 - 6/30/17	1,920,500	1,541,633	378,867	71	27,049	5,947,870	1.0	0.32
7/1/17 - 6/30/18	1,210,900	955,807	255,093	79	15,328	6,074,840	1.1	0.20
7/1/18 - 6/30/19	1,779,200	1,356,934	422,266	58	30,676	6,566,440	0.8	0.27
7/1/19 - 6/30/20	1,287,400	668,147	619,253	52	24,758	6,647,010	0.7	0.19
7/1/20 - 6/30/21	954,800	394,230	560,570	30	31,827	6,186,070	0.4	0.15
7/1/21 - 6/30/22	1,618,000	857,519	760,481	51	31,674	6,345,854	0.8	0.25
7/1/22 - 6/30/23	1,595,000	437,140	1,157,860	48	33,524	7,422,338	0.6	0.21
7/1/23 - 6/30/24	1,811,000	366,317	1,444,683	54	33,718	7,697,311	0.7	0.24
Total	63,513,429	53,039,978	10,473,451					

**Commonwealth of Massachusetts
University of Massachusetts Medical Center
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 6

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	27,210,236	27,023,843	186,393					
7/1/94 - 6/30/95	952,800	941,417	11,383			1,883,910		0.51
7/1/95 - 6/30/96	886,000	874,675	11,325			2,017,510		0.44
7/1/96 - 6/30/97	630,800	621,828	8,972			2,318,720		0.27
7/1/97 - 6/30/98	1,059,500	1,043,829	15,671			2,322,370		0.46
7/1/98 - 6/30/99	956,800	940,822	15,978			2,320,750		0.41
7/1/99 - 6/30/00	889,400	872,749	16,651			2,118,190		0.42
7/1/00 - 6/30/01	962,700	943,387	19,313			2,150,990		0.45
7/1/01 - 6/30/02	620,600	608,407	12,193			2,277,970		0.27
7/1/02 - 6/30/03	1,677,300	1,636,210	41,090			2,420,080		0.69
7/1/03 - 6/30/04	1,292,900	1,259,443	33,457			2,767,580		0.47
7/1/04 - 6/30/05	378,100	368,222	9,878			2,603,780		0.15
7/1/05 - 6/30/06	1,204,100	1,167,806	36,294			3,177,410		0.38
7/1/06 - 6/30/07	625,600	605,124	20,476			3,259,220		0.19
7/1/07 - 6/30/08	1,891,200	1,820,411	70,789			3,541,300		0.53
7/1/08 - 6/30/09	1,016,700	976,178	40,522			3,623,090		0.28
7/1/09 - 6/30/10	904,200	863,112	41,088			3,832,980		0.24
7/1/10 - 6/30/11	1,080,000	1,025,472	54,528			3,949,240		0.27
7/1/11 - 6/30/12	1,540,200	1,452,093	88,107			3,819,430		0.40
7/1/12 - 6/30/13	726,700	681,542	45,158			3,847,630		0.19
7/1/13 - 6/30/14	1,191,200	1,107,979	83,221	35	34,034	3,645,820	0.7	0.33
7/1/14 - 6/30/15	802,000	736,817	65,183	24	33,417	3,705,430	0.5	0.22
7/1/15 - 6/30/16	1,233,700	1,119,324	114,376	31	39,797	3,826,020	0.6	0.32
7/1/16 - 6/30/17	525,500	470,096	55,404	22	23,886	3,953,240	0.5	0.13
7/1/17 - 6/30/18	594,500	518,903	75,597	28	21,232	3,987,220	0.6	0.15
7/1/18 - 6/30/19	1,212,600	1,008,923	203,677	31	39,116	4,108,260	0.7	0.30
7/1/19 - 6/30/20	328,700	184,263	144,437	23	14,291	4,245,650	0.5	0.08
7/1/20 - 6/30/21	585,400	423,064	162,336	18	32,522	4,355,634	0.4	0.13
7/1/21 - 6/30/22	634,000	479,574	154,426	14	45,286	4,584,348	0.3	0.14
7/1/22 - 6/30/23	749,000	334,987	414,013	19	38,862	5,124,373	0.4	0.15
7/1/23 - 6/30/24	861,000	178,756	682,244	23	38,179	5,284,772	0.4	0.16
Total	55,223,436	52,289,256	2,934,180					

**Commonwealth of Massachusetts
Other Colleges & Universities
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	30,635,475	28,573,127	2,062,348					
7/1/94 - 6/30/95	2,423,000	2,390,138	32,862			5,877,010		0.41
7/1/95 - 6/30/96	1,850,889	1,850,889	0			6,148,680		0.30
7/1/96 - 6/30/97	2,109,730	2,109,730	0			7,006,860		0.30
7/1/97 - 6/30/98	3,249,400	3,096,474	152,926			6,844,150		0.47
7/1/98 - 6/30/99	2,114,200	2,002,946	111,254			7,077,960		0.30
7/1/99 - 6/30/00	1,774,900	1,669,139	105,761			7,604,770		0.23
7/1/00 - 6/30/01	2,664,700	2,491,503	173,197			8,116,000		0.33
7/1/01 - 6/30/02	3,281,200	3,233,092	48,108			8,350,380		0.39
7/1/02 - 6/30/03	2,092,470	2,092,470	0			8,253,400		0.25
7/1/03 - 6/30/04	2,269,900	2,197,108	72,792			8,492,160		0.27
7/1/04 - 6/30/05	1,683,563	1,683,528	35			9,925,080		0.17
7/1/05 - 6/30/06	2,838,141	2,603,139	235,001			9,628,780		0.29
7/1/06 - 6/30/07	1,886,800	1,652,063	234,737			10,329,300		0.18
7/1/07 - 6/30/08	4,659,900	4,008,247	651,653			10,635,970		0.44
7/1/08 - 6/30/09	3,996,300	3,398,491	597,809			10,738,050		0.37
7/1/09 - 6/30/10	5,952,700	4,959,644	993,057			10,847,490		0.55
7/1/10 - 6/30/11	4,416,500	3,644,551	771,949			11,341,640		0.39
7/1/11 - 6/30/12	3,988,200	3,228,415	759,785			12,026,740		0.33
7/1/12 - 6/30/13	4,087,000	3,243,318	843,682			12,847,410		0.32
7/1/13 - 6/30/14	4,545,600	3,557,604	987,996	106	42,883	13,469,020	0.6	0.34
7/1/14 - 6/30/15	4,382,000	3,308,147	1,073,853	107	40,953	14,040,930	0.6	0.31
7/1/15 - 6/30/16	6,500,600	4,862,173	1,638,427	109	59,639	14,546,120	0.6	0.45
7/1/16 - 6/30/17	5,185,700	3,796,941	1,388,759	93	55,760	14,615,880	0.5	0.35
7/1/17 - 6/30/18	5,036,400	3,526,087	1,510,313	138	36,496	14,577,400	0.8	0.35
7/1/18 - 6/30/19	4,255,900	2,679,572	1,576,328	88	48,290	15,002,050	0.5	0.28
7/1/19 - 6/30/20	3,730,200	1,827,935	1,902,265	65	57,149	15,086,780	0.4	0.25
7/1/20 - 6/30/21	4,194,000	2,282,268	1,911,732	62	67,281	14,138,618	0.4	0.30
7/1/21 - 6/30/22	4,365,000	1,716,242	2,648,758	57	77,172	15,119,517	0.4	0.29
7/1/22 - 6/30/23	4,726,000	1,791,592	2,934,408	55	85,621	15,459,627	0.3	0.31
7/1/23 - 6/30/24	5,187,000	699,711	4,487,289	72	72,136	16,871,409	0.4	0.31
Total	140,083,368	110,176,280	29,907,087					

**Commonwealth of Massachusetts
All Other Agencies
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	264,324,025	248,759,345	15,564,681					
7/1/94 - 6/30/95	13,634,200	12,838,153	796,047					
7/1/95 - 6/30/96	13,680,500	12,817,513	862,987					
7/1/96 - 6/30/97	15,361,800	14,338,072	1,023,728					
7/1/97 - 6/30/98	12,076,900	11,156,908	919,992					
7/1/98 - 6/30/99	13,656,800	12,534,942	1,121,858					
7/1/99 - 6/30/00	16,298,300	14,854,353	1,443,947			20,693,510		0.79
7/1/00 - 6/30/01	15,657,300	14,188,483	1,468,817			20,558,590		0.76
7/1/01 - 6/30/02	15,398,200	13,826,642	1,571,558			21,523,690		0.72
7/1/02 - 6/30/03	15,358,700	13,686,425	1,672,275			21,202,840		0.72
7/1/03 - 6/30/04	14,678,100	12,981,143	1,696,957			21,185,340		0.69
7/1/04 - 6/30/05	18,788,500	16,484,134	2,304,366			21,640,500		0.87
7/1/05 - 6/30/06	16,283,000	14,142,465	2,140,535			23,243,030		0.70
7/1/06 - 6/30/07	16,648,100	14,355,199	2,292,901			24,554,310		0.68
7/1/07 - 6/30/08	21,278,500	18,136,998	3,141,502			26,150,540		0.81
7/1/08 - 6/30/09	21,116,000	17,797,029	3,318,971			25,704,510		0.82
7/1/09 - 6/30/10	21,876,200	18,230,223	3,645,977			26,029,100		0.84
7/1/10 - 6/30/11	25,091,500	20,669,463	4,422,037			27,458,630		0.91
7/1/11 - 6/30/12	26,187,000	21,299,950	4,887,050			27,995,990		0.94
7/1/12 - 6/30/13	21,872,700	17,574,042	4,298,658			29,200,210		0.75
7/1/13 - 6/30/14	26,560,200	21,009,039	5,551,161	536	49,553	30,801,820	1.3	0.86
7/1/14 - 6/30/15	27,630,600	21,494,540	6,136,060	601	45,974	32,591,780	1.4	0.85
7/1/15 - 6/30/16	31,667,000	24,205,512	7,461,488	595	53,222	32,518,420	1.4	0.97
7/1/16 - 6/30/17	29,663,300	22,351,268	7,312,032	547	54,229	31,362,360	1.4	0.95
7/1/17 - 6/30/18	34,052,300	24,923,000	9,129,300	540	63,060	31,972,210	1.4	1.07
7/1/18 - 6/30/19	23,102,900	16,230,354	6,872,546	427	54,167	33,600,390	1.1	0.69
7/1/19 - 6/30/20	27,151,700	17,796,282	9,355,418	437	62,141	35,047,860	1.1	0.77
7/1/20 - 6/30/21	28,960,300	16,263,122	12,697,179	433	66,932	35,216,283	1.1	0.82
7/1/21 - 6/30/22	31,971,000	15,908,177	16,062,823	444	71,981	37,107,388	1.1	0.86
7/1/22 - 6/30/23	32,498,000	11,644,215	20,853,785	417	77,910	38,502,230	1.1	0.84
7/1/23 - 6/30/24	30,755,000	4,821,320	25,933,680	413	74,528	42,717,527	1.0	0.72
Total	923,278,625	737,318,310	185,960,315					

**Commonwealth of Massachusetts
Department of Transportation (DOT)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - Low
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	6,151,150	4,626,638	1,524,513					
7/1/94 - 6/30/95	97,010	91,671	5,339					
7/1/95 - 6/30/96	0	0	0					
7/1/96 - 6/30/97	965,100	901,935	63,165					
7/1/97 - 6/30/98	4,900	4,625	275					
7/1/98 - 6/30/99	670,400	615,472	54,928					
7/1/99 - 6/30/00	470,600	438,120	32,480					
7/1/00 - 6/30/01	356,100	320,813	35,287					
7/1/01 - 6/30/02	104,500	94,305	10,195			2,124,720		0.05
7/1/02 - 6/30/03	286,600	259,608	26,992			2,087,950		0.14
7/1/03 - 6/30/04	173,700	154,500	19,200			2,077,380		0.08
7/1/04 - 6/30/05	429,300	375,802	53,498			2,176,960		0.20
7/1/05 - 6/30/06	285,500	248,813	36,687			2,309,760		0.12
7/1/06 - 6/30/07	1,785,000	1,551,959	233,041			2,339,880		0.76
7/1/07 - 6/30/08	1,101,500	936,906	164,594			2,458,840		0.45
7/1/08 - 6/30/09	997,400	840,382	157,018			2,512,270		0.40
7/1/09 - 6/30/10	3,165,600	2,643,740	521,860			2,739,090		1.16
7/1/10 - 6/30/11	1,599,900	1,315,268	284,632			2,636,870		0.61
7/1/11 - 6/30/12	3,943,200	3,206,442	736,758			2,753,440		1.43
7/1/12 - 6/30/13	4,917,000	3,953,719	963,281			2,873,490		1.71
7/1/13 - 6/30/14	4,771,500	3,778,058	993,442	97	49,191	3,041,530	2.4	1.57
7/1/14 - 6/30/15	8,956,900	6,964,239	1,992,661	101	88,682	3,230,070	2.4	2.77
7/1/15 - 6/30/16	7,857,200	6,004,880	1,852,320	88	89,286	3,033,160	2.3	2.59
7/1/16 - 6/30/17	6,137,700	4,625,034	1,512,666	74	82,942	2,570,440	2.3	2.39
7/1/17 - 6/30/18	6,449,500	4,721,624	1,727,876	73	88,349	2,493,740	2.5	2.59
7/1/18 - 6/30/19	6,624,300	4,556,436	2,067,864	66	100,368	2,576,230	2.2	2.57
7/1/19 - 6/30/20	5,336,600	3,382,664	1,953,936	61	87,151	2,916,990	1.9	1.83
7/1/20 - 6/30/21	5,716,200	3,070,547	2,645,653	56	101,372	2,919,796	1.8	1.96
7/1/21 - 6/30/22	6,864,000	3,357,326	3,506,674	71	96,966	3,065,815	2.2	2.24
7/1/22 - 6/30/23	5,899,000	1,861,601	4,037,399	46	128,284	3,396,233	1.3	1.74
7/1/23 - 6/30/24	5,923,000	705,490	5,217,510	52	114,563	3,948,736	1.3	1.50
Total	98,040,360	65,608,617	32,431,743					

**Commonwealth of Massachusetts
All Combined
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	601,209,754	568,043,561	33,166,193					
7/1/94 - 6/30/95	25,483,500	24,397,101	1,086,399					
7/1/95 - 6/30/96	24,714,647	23,555,486	1,159,161					
7/1/96 - 6/30/97	25,135,032	23,835,180	1,299,852					
7/1/97 - 6/30/98	29,170,400	27,623,915	1,546,485					
7/1/98 - 6/30/99	26,760,200	25,128,988	1,631,212					
7/1/99 - 6/30/00	29,719,900	27,758,158	1,961,742					
7/1/00 - 6/30/01	34,704,800	32,428,914	2,275,886					
7/1/01 - 6/30/02	30,304,200	28,270,886	2,033,314			45,110,040		0.67
7/1/02 - 6/30/03	29,886,934	27,725,945	2,160,989			44,924,320		0.67
7/1/03 - 6/30/04	29,657,900	27,480,209	2,177,691			45,525,360		0.65
7/1/04 - 6/30/05	30,273,300	27,658,305	2,614,995			47,121,810		0.64
7/1/05 - 6/30/06	26,715,500	24,074,281	2,641,219			50,127,500		0.53
7/1/06 - 6/30/07	24,612,300	22,073,898	2,538,402			52,599,680		0.47
7/1/07 - 6/30/08	31,984,900	28,132,390	3,852,510			55,856,450		0.57
7/1/08 - 6/30/09	30,492,000	26,559,449	3,932,551			55,184,480		0.55
7/1/09 - 6/30/10	33,270,900	28,497,244	4,773,656			55,963,500		0.59
7/1/10 - 6/30/11	35,231,800	30,004,040	5,227,760			57,792,150		0.61
7/1/11 - 6/30/12	37,056,600	31,019,748	6,036,852			59,488,070		0.62
7/1/12 - 6/30/13	33,576,500	27,835,828	5,740,672			62,310,870		0.54
7/1/13 - 6/30/14	40,232,000	32,977,721	7,254,279	1,449	27,765	65,145,240	1.7	0.62
7/1/14 - 6/30/15	48,299,100	39,007,101	9,291,999	1,630	29,631	68,294,540	1.8	0.71
7/1/15 - 6/30/16	53,462,100	42,401,360	11,060,740	1,537	34,783	69,066,540	1.8	0.77
7/1/16 - 6/30/17	49,957,000	39,217,800	10,739,200	1,417	35,255	66,930,320	1.7	0.75
7/1/17 - 6/30/18	49,371,400	37,154,471	12,216,929	1,423	34,695	67,550,430	1.8	0.73
7/1/18 - 6/30/19	42,488,200	30,920,399	11,567,801	1,216	34,951	70,687,230	1.5	0.60
7/1/19 - 6/30/20	45,698,500	30,699,513	14,998,987	1,191	38,380	72,967,030	1.4	0.63
7/1/20 - 6/30/21	46,744,700	28,733,665	18,011,035	1,299	35,980	71,678,062	1.7	0.65
7/1/21 - 6/30/22	48,242,000	22,791,119	25,450,881	1,036	46,584	75,241,647	1.3	0.64
7/1/22 - 6/30/23	47,876,000	17,077,326	30,798,674	930	51,457	79,097,469	1.1	0.61
7/1/23 - 6/30/24	48,786,000	7,326,979	41,459,021	1,027	47,495	86,351,519	1.2	0.56
Total	1,691,118,067	1,410,410,979	280,707,088					

**Commonwealth of Massachusetts
Department of Developmental Services (DDH)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	133,009,689	130,121,215	2,888,474					
7/1/94 - 6/30/95	2,137,600	2,081,529	56,071			2,558,540		0.84
7/1/95 - 6/30/96	3,268,000	3,175,274	92,726			2,555,390		1.28
7/1/96 - 6/30/97	2,544,900	2,467,027	77,873			2,700,710		0.94
7/1/97 - 6/30/98	3,018,100	2,918,440	99,660			2,453,670		1.23
7/1/98 - 6/30/99	2,499,300	2,410,298	89,003			2,514,530		0.99
7/1/99 - 6/30/00	2,719,700	2,599,165	120,535			2,556,410		1.06
7/1/00 - 6/30/01	3,853,100	3,675,833	177,267			2,639,180		1.46
7/1/01 - 6/30/02	2,351,200	2,239,180	112,020			2,675,980		0.88
7/1/02 - 6/30/03	3,215,000	3,053,235	161,765			2,744,650		1.17
7/1/03 - 6/30/04	3,986,200	3,767,804	218,396			2,723,840		1.46
7/1/04 - 6/30/05	2,837,900	2,658,617	179,283			2,736,470		1.04
7/1/05 - 6/30/06	3,085,900	2,856,558	229,342			2,851,390		1.08
7/1/06 - 6/30/07	3,267,300	3,009,239	258,061			2,985,160		1.09
7/1/07 - 6/30/08	1,813,700	1,663,170	150,530			3,142,310		0.58
7/1/08 - 6/30/09	2,856,300	2,595,545	260,755			3,029,980		0.94
7/1/09 - 6/30/10	3,788,600	3,428,901	359,699			2,972,520		1.27
7/1/10 - 6/30/11	3,515,000	3,157,309	357,691			2,924,320		1.20
7/1/11 - 6/30/12	3,514,800	3,130,480	384,320			2,959,080		1.19
7/1/12 - 6/30/13	3,150,200	2,778,064	372,136	230	13,697	3,015,410	5.5	1.04
7/1/13 - 6/30/14	3,976,400	3,473,568	502,832	258	15,412	3,099,100	6.2	1.28
7/1/14 - 6/30/15	4,738,300	4,097,195	641,105	230	20,601	3,165,520	5.6	1.50
7/1/15 - 6/30/16	3,065,800	2,611,901	453,899	211	14,530	3,165,650	5.3	0.97
7/1/16 - 6/30/17	3,568,100	2,977,130	590,970	206	17,321	2,924,030	5.7	1.22
7/1/17 - 6/30/18	3,290,200	2,650,817	639,383	185	17,785	2,929,560	5.3	1.12
7/1/18 - 6/30/19	3,013,000	2,321,985	691,015	174	17,316	3,080,020	4.9	0.98
7/1/19 - 6/30/20	2,992,000	2,143,512	848,488	138	21,665	3,110,580	3.9	0.96
7/1/20 - 6/30/21	3,220,500	2,159,109	1,061,391	140	22,958	3,039,520	4.2	1.06
7/1/21 - 6/30/22	2,835,000	1,429,465	1,405,535	95	29,723	3,074,331	2.9	0.92
7/1/22 - 6/30/23	2,643,000	1,093,182	1,549,818	85	31,187	3,253,214	2.5	0.81
7/1/23 - 6/30/24	3,208,000	585,649	2,622,351	127	25,326	3,604,054	3.5	0.89
Total	226,982,789	209,330,396	17,652,393					

**Commonwealth of Massachusetts
Department of Mental Health (DMH)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	85,032,783	80,126,903	4,905,880					
7/1/94 - 6/30/95	2,868,300	2,818,005	50,295			1,783,170		1.61
7/1/95 - 6/30/96	1,961,600	1,924,351	37,249			1,759,960		1.11
7/1/96 - 6/30/97	1,604,600	1,571,537	33,063			1,900,830		0.84
7/1/97 - 6/30/98	2,978,400	2,912,109	66,291			1,772,780		1.68
7/1/98 - 6/30/99	1,720,600	1,679,133	41,467			1,890,800		0.91
7/1/99 - 6/30/00	2,375,600	2,313,702	61,898			1,944,940		1.22
7/1/00 - 6/30/01	3,395,400	3,299,797	95,603			2,015,680		1.68
7/1/01 - 6/30/02	2,688,100	2,606,204	81,896			2,031,050		1.32
7/1/02 - 6/30/03	1,863,100	1,801,654	61,446			2,025,150		0.92
7/1/03 - 6/30/04	3,364,200	3,243,956	120,244			1,895,880		1.77
7/1/04 - 6/30/05	2,833,500	2,723,645	109,855			1,869,900		1.52
7/1/05 - 6/30/06	1,943,000	1,861,214	81,786			1,932,540		1.01
7/1/06 - 6/30/07	2,328,500	2,221,812	106,688			2,033,590		1.15
7/1/07 - 6/30/08	1,727,900	1,641,555	86,345			2,120,830		0.81
7/1/08 - 6/30/09	2,218,500	2,097,382	121,118			2,046,790		1.08
7/1/09 - 6/30/10	1,367,300	1,285,402	81,898			1,846,880		0.74
7/1/10 - 6/30/11	2,715,900	2,536,959	178,941			1,696,890		1.60
7/1/11 - 6/30/12	1,914,000	1,774,657	139,343			1,773,990		1.08
7/1/12 - 6/30/13	3,071,500	2,833,849	237,651			1,892,520		1.62
7/1/13 - 6/30/14	3,892,000	3,567,586	324,414	199	19,558	1,998,760	7.4	1.95
7/1/14 - 6/30/15	5,164,000	4,656,841	507,159	280	18,443	2,137,000	10.0	2.42
7/1/15 - 6/30/16	6,113,700	5,417,373	696,327	251	24,357	2,118,290	9.4	2.89
7/1/16 - 6/30/17	5,778,900	5,019,761	759,139	218	26,509	2,030,850	8.7	2.85
7/1/17 - 6/30/18	4,336,700	3,665,763	670,937	228	19,021	2,039,250	9.4	2.13
7/1/18 - 6/30/19	4,877,500	3,959,565	917,935	209	23,337	2,180,600	8.3	2.24
7/1/19 - 6/30/20	4,541,800	2,748,683	1,793,117	211	21,511	2,224,960	8.4	2.04
7/1/20 - 6/30/21	5,206,300	4,773,131	433,169	206	25,243	2,221,021	8.5	2.34
7/1/21 - 6/30/22	4,236,000	1,895,915	2,340,085	144	29,351	2,383,142	5.7	1.78
7/1/22 - 6/30/23	4,690,000	2,701,758	1,988,242	171	27,474	2,460,536	6.7	1.91
7/1/23 - 6/30/24	5,149,000	1,007,891	4,141,109	156	32,984	2,692,619	5.8	1.91
Total	183,958,683	162,688,093	21,270,590					

**Commonwealth of Massachusetts
Department of Corrections (DOC)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	73,562,689	68,440,299	5,122,390					
7/1/94 - 6/30/95	6,431,400	6,155,200	276,200			1,940,510		3.31
7/1/95 - 6/30/96	5,637,000	5,389,787	247,213			2,052,620		2.75
7/1/96 - 6/30/97	6,315,000	6,031,973	283,027			2,340,730		2.70
7/1/97 - 6/30/98	9,441,200	9,008,042	433,158			2,218,650		4.26
7/1/98 - 6/30/99	8,276,700	7,887,535	389,165			2,560,710		3.23
7/1/99 - 6/30/00	8,585,300	8,170,937	414,363			2,684,860		3.20
7/1/00 - 6/30/01	11,092,400	10,541,879	550,521			2,791,820		3.97
7/1/01 - 6/30/02	9,441,400	8,958,777	482,623			2,830,700		3.34
7/1/02 - 6/30/03	9,227,200	8,740,322	486,878			2,898,460		3.18
7/1/03 - 6/30/04	8,343,900	7,895,415	448,485			2,937,710		2.84
7/1/04 - 6/30/05	8,769,300	8,281,821	487,479			2,913,820		3.01
7/1/05 - 6/30/06	6,194,200	5,834,073	360,127			2,947,090		2.10
7/1/06 - 6/30/07	5,777,300	5,425,618	351,682			2,896,030		1.99
7/1/07 - 6/30/08	5,547,500	5,192,376	355,124			3,546,680		1.56
7/1/08 - 6/30/09	4,535,000	4,229,564	305,436			3,324,130		1.36
7/1/09 - 6/30/10	3,651,300	3,393,006	258,294			3,363,380		1.09
7/1/10 - 6/30/11	3,847,200	3,560,523	286,677			3,337,830		1.15
7/1/11 - 6/30/12	2,949,700	2,712,489	237,211			3,481,870		0.85
7/1/12 - 6/30/13	2,683,600	2,450,234	233,366			3,680,220		0.73
7/1/13 - 6/30/14	3,418,400	3,094,888	323,512	151	22,638	3,905,280	2.9	0.88
7/1/14 - 6/30/15	4,397,700	3,940,427	457,273	186	23,644	4,027,500	3.5	1.09
7/1/15 - 6/30/16	5,234,900	4,639,860	595,040	180	29,083	4,000,130	3.6	1.31
7/1/16 - 6/30/17	6,544,400	5,748,712	795,688	186	35,185	3,525,650	4.3	1.86
7/1/17 - 6/30/18	4,693,500	4,055,815	637,685	152	30,878	3,476,210	3.7	1.35
7/1/18 - 6/30/19	5,552,000	4,658,596	893,404	163	34,061	3,573,240	3.9	1.55
7/1/19 - 6/30/20	7,606,900	7,040,375	566,525	203	37,472	3,687,200	4.9	2.06
7/1/20 - 6/30/21	5,358,600	3,941,399	1,417,201	353	15,169	3,601,119	9.0	1.49
7/1/21 - 6/30/22	4,601,000	2,526,974	2,074,026	159	28,882	3,561,252	4.2	1.29
7/1/22 - 6/30/23	3,871,000	1,761,177	2,109,823	90	43,107	3,478,917	2.5	1.11
7/1/23 - 6/30/24	4,570,000	1,055,525	3,514,475	132	34,656	3,535,090	3.7	1.29
Total	256,157,689	230,763,620	25,394,069					

**Commonwealth of Massachusetts
University of Massachusetts Amherst
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	20,750,157	18,792,576	1,957,581					
7/1/94 - 6/30/95	796,600	761,806	34,794			2,566,650		0.31
7/1/95 - 6/30/96	620,900	591,722	29,178			2,657,390		0.23
7/1/96 - 6/30/97	539,700	512,528	27,172			2,963,360		0.18
7/1/97 - 6/30/98	490,300	463,804	26,496			2,969,820		0.17
7/1/98 - 6/30/99	711,900	670,684	41,216			2,995,300		0.24
7/1/99 - 6/30/00	1,296,400	1,216,150	80,250			3,236,270		0.40
7/1/00 - 6/30/01	1,560,600	1,457,179	103,421			3,383,480		0.46
7/1/01 - 6/30/02	836,300	775,348	60,952			3,295,550		0.25
7/1/02 - 6/30/03	982,800	904,511	78,289			3,291,790		0.30
7/1/03 - 6/30/04	293,800	268,295	25,505			3,445,470		0.09
7/1/04 - 6/30/05	689,700	624,705	64,995			3,255,300		0.21
7/1/05 - 6/30/06	393,100	353,027	40,073			4,037,500		0.10
7/1/06 - 6/30/07	497,400	442,770	54,630			4,202,190		0.12
7/1/07 - 6/30/08	588,500	519,052	69,448			4,259,980		0.14
7/1/08 - 6/30/09	1,027,600	897,582	130,018			4,205,660		0.24
7/1/09 - 6/30/10	742,100	641,797	100,303			4,332,060		0.17
7/1/10 - 6/30/11	1,238,100	1,059,913	178,187			4,446,730		0.28
7/1/11 - 6/30/12	1,144,100	969,391	174,709			4,677,530		0.24
7/1/12 - 6/30/13	819,900	687,544	132,356			4,953,980		0.17
7/1/13 - 6/30/14	638,400	528,763	109,638	67	9,528	5,183,910	1.0	0.12
7/1/14 - 6/30/15	1,242,300	1,015,927	226,373	101	12,300	5,396,310	1.4	0.23
7/1/15 - 6/30/16	1,749,100	1,411,139	337,961	72	24,293	5,858,750	1.0	0.30
7/1/16 - 6/30/17	1,473,900	1,176,532	297,368	71	20,759	5,947,870	1.0	0.25
7/1/17 - 6/30/18	844,000	661,455	182,545	79	10,684	6,074,840	1.1	0.14
7/1/18 - 6/30/19	1,332,400	1,005,492	326,908	58	22,972	6,566,440	0.8	0.20
7/1/19 - 6/30/20	956,000	414,133	541,867	52	18,385	6,647,010	0.7	0.14
7/1/20 - 6/30/21	737,900	292,347	445,553	30	24,597	6,186,070	0.4	0.12
7/1/21 - 6/30/22	1,185,000	522,376	662,624	51	23,197	6,345,854	0.8	0.19
7/1/22 - 6/30/23	1,250,000	306,981	943,019	48	26,273	7,422,338	0.6	0.17
7/1/23 - 6/30/24	1,372,000	220,919	1,151,081	54	25,545	7,697,311	0.7	0.18
Total	48,800,957	40,166,448	8,634,509					

**Commonwealth of Massachusetts
University of Massachusetts Medical Center
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 6

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	22,883,411	22,705,396	178,016					
7/1/94 - 6/30/95	528,200	521,127	7,073			1,883,910		0.28
7/1/95 - 6/30/96	498,900	491,723	7,177			2,017,510		0.25
7/1/96 - 6/30/97	429,100	422,390	6,710			2,318,720		0.19
7/1/97 - 6/30/98	555,200	545,727	9,473			2,322,370		0.24
7/1/98 - 6/30/99	643,500	631,601	11,899			2,320,750		0.28
7/1/99 - 6/30/00	701,700	687,583	14,117			2,118,190		0.33
7/1/00 - 6/30/01	754,500	737,973	16,527			2,150,990		0.35
7/1/01 - 6/30/02	352,500	344,140	8,360			2,277,970		0.15
7/1/02 - 6/30/03	1,436,100	1,398,954	37,146			2,420,080		0.59
7/1/03 - 6/30/04	990,900	962,971	27,929			2,767,580		0.36
7/1/04 - 6/30/05	207,500	201,102	6,398			2,603,780		0.08
7/1/05 - 6/30/06	805,800	778,823	26,977			3,177,410		0.25
7/1/06 - 6/30/07	382,700	368,698	14,002			3,259,220		0.12
7/1/07 - 6/30/08	1,363,900	1,308,936	54,964			3,541,300		0.39
7/1/08 - 6/30/09	566,800	541,635	25,165			3,623,090		0.16
7/1/09 - 6/30/10	583,800	555,149	28,651			3,832,980		0.15
7/1/10 - 6/30/11	734,700	695,093	39,607			3,949,240		0.19
7/1/11 - 6/30/12	1,213,100	1,140,928	72,172			3,819,430		0.32
7/1/12 - 6/30/13	435,700	406,699	29,001			3,847,630		0.11
7/1/13 - 6/30/14	710,600	657,315	53,285	35	20,303	3,645,820	0.7	0.19
7/1/14 - 6/30/15	643,800	589,964	53,836	24	26,825	3,705,430	0.5	0.17
7/1/15 - 6/30/16	927,100	838,694	88,406	31	29,906	3,826,020	0.6	0.24
7/1/16 - 6/30/17	291,600	259,030	32,570	22	13,255	3,953,240	0.5	0.07
7/1/17 - 6/30/18	405,500	351,173	54,327	28	14,482	3,987,220	0.6	0.10
7/1/18 - 6/30/19	1,017,700	839,025	178,675	31	32,829	4,108,260	0.7	0.25
7/1/19 - 6/30/20	193,900	68,807	125,093	23	8,430	4,245,650	0.5	0.05
7/1/20 - 6/30/21	397,800	258,928	138,872	18	22,100	4,355,634	0.4	0.09
7/1/21 - 6/30/22	474,000	347,241	126,759	14	33,857	4,584,348	0.3	0.10
7/1/22 - 6/30/23	543,000	193,199	349,801	19	28,174	5,124,373	0.4	0.11
7/1/23 - 6/30/24	641,000	123,750	517,250	23	28,424	5,284,772	0.4	0.12
Total	42,314,011	39,973,774	2,340,238					

**Commonwealth of Massachusetts
Other Colleges & Universities
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	25,194,734	23,474,046	1,720,688					
7/1/94 - 6/30/95	1,817,400	1,817,354	46			5,877,010		0.31
7/1/95 - 6/30/96	1,269,047	1,269,047	0			6,148,680		0.21
7/1/96 - 6/30/97	1,179,732	1,179,732	0			7,006,860		0.17
7/1/97 - 6/30/98	2,786,700	2,663,925	122,775			6,844,150		0.41
7/1/98 - 6/30/99	1,709,300	1,626,118	83,182			7,077,960		0.24
7/1/99 - 6/30/00	1,249,600	1,182,336	67,264			7,604,770		0.16
7/1/00 - 6/30/01	2,052,500	1,926,691	125,809			8,116,000		0.25
7/1/01 - 6/30/02	2,698,900	2,698,870	30			8,350,380		0.32
7/1/02 - 6/30/03	1,438,134	1,438,134	0			8,253,400		0.17
7/1/03 - 6/30/04	1,501,200	1,501,155	45			8,492,160		0.18
7/1/04 - 6/30/05	1,023,600	1,023,565	35			9,925,080		0.10
7/1/05 - 6/30/06	1,986,600	1,751,599	235,001			9,628,780		0.21
7/1/06 - 6/30/07	1,116,800	968,709	148,091			10,329,300		0.11
7/1/07 - 6/30/08	3,500,800	2,986,894	513,906			10,635,970		0.33
7/1/08 - 6/30/09	2,739,200	2,298,572	440,628			10,738,050		0.26
7/1/09 - 6/30/10	4,729,100	3,897,156	831,944			10,847,490		0.44
7/1/10 - 6/30/11	3,038,000	2,458,081	579,919			11,341,640		0.27
7/1/11 - 6/30/12	2,932,000	2,327,744	604,256			12,026,740		0.24
7/1/12 - 6/30/13	3,143,600	2,448,776	694,824			12,847,410		0.24
7/1/13 - 6/30/14	3,344,600	2,556,316	788,284	106	31,553	13,469,020	0.6	0.25
7/1/14 - 6/30/15	3,179,400	2,317,082	862,318	107	29,714	14,040,930	0.6	0.23
7/1/15 - 6/30/16	5,154,000	3,765,017	1,388,983	109	47,284	14,546,120	0.6	0.35
7/1/16 - 6/30/17	3,961,500	2,817,132	1,144,368	93	42,597	14,615,880	0.5	0.27
7/1/17 - 6/30/18	3,604,400	2,401,111	1,203,289	138	26,119	14,577,400	0.8	0.25
7/1/18 - 6/30/19	3,075,400	1,841,814	1,233,586	88	34,895	15,002,050	0.5	0.20
7/1/19 - 6/30/20	2,784,200	1,213,555	1,570,645	65	42,655	15,086,780	0.4	0.18
7/1/20 - 6/30/21	3,285,000	1,751,817	1,533,183	62	52,698	14,138,618	0.4	0.23
7/1/21 - 6/30/22	3,279,000	1,254,061	2,024,939	57	57,972	15,119,517	0.4	0.22
7/1/22 - 6/30/23	3,499,000	1,129,219	2,369,781	55	63,391	15,459,627	0.3	0.23
7/1/23 - 6/30/24	3,919,000	372,713	3,546,287	72	54,501	16,871,409	0.4	0.23
Total	106,192,447	82,358,340	23,834,107					

**Commonwealth of Massachusetts
All Other Agencies
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	234,702,481	219,812,194	14,890,286					
7/1/94 - 6/30/95	10,853,200	10,194,335	658,866					
7/1/95 - 6/30/96	11,459,200	10,713,582	745,618					
7/1/96 - 6/30/97	11,863,900	11,037,726	826,174					
7/1/97 - 6/30/98	9,900,500	9,111,868	788,632					
7/1/98 - 6/30/99	10,679,300	9,749,244	930,056					
7/1/99 - 6/30/00	12,783,800	11,581,219	1,202,581			20,693,510		0.62
7/1/00 - 6/30/01	11,661,800	10,488,723	1,173,077			20,558,590		0.57
7/1/01 - 6/30/02	11,873,100	10,592,405	1,280,695			21,523,690		0.55
7/1/02 - 6/30/03	11,707,100	10,373,620	1,333,480			21,202,840		0.55
7/1/03 - 6/30/04	11,098,400	9,770,778	1,327,622			21,185,340		0.52
7/1/04 - 6/30/05	13,544,100	11,823,828	1,720,272			21,640,500		0.63
7/1/05 - 6/30/06	12,150,000	10,503,366	1,646,634			23,243,030		0.52
7/1/06 - 6/30/07	10,941,800	9,379,485	1,562,315			24,554,310		0.45
7/1/07 - 6/30/08	16,430,800	13,960,737	2,470,063			26,150,540		0.63
7/1/08 - 6/30/09	15,786,300	13,258,943	2,527,357			25,704,510		0.61
7/1/09 - 6/30/10	16,577,400	13,774,204	2,803,196			26,029,100		0.64
7/1/10 - 6/30/11	18,711,200	15,360,851	3,350,349			27,458,630		0.68
7/1/11 - 6/30/12	20,266,900	16,432,729	3,834,171			27,995,990		0.72
7/1/12 - 6/30/13	16,754,400	13,414,297	3,340,103			29,200,210		0.57
7/1/13 - 6/30/14	20,763,500	16,352,247	4,411,253	536	38,738	30,801,820	1.3	0.67
7/1/14 - 6/30/15	21,709,800	16,799,652	4,910,148	601	36,123	32,591,780	1.4	0.67
7/1/15 - 6/30/16	24,975,300	18,974,901	6,000,399	595	41,975	32,518,420	1.4	0.77
7/1/16 - 6/30/17	23,489,500	17,588,566	5,900,934	547	42,942	31,362,360	1.4	0.75
7/1/17 - 6/30/18	27,410,000	19,904,116	7,505,884	540	50,759	31,972,210	1.4	0.86
7/1/18 - 6/30/19	18,236,200	12,643,742	5,592,458	427	42,757	33,600,390	1.1	0.54
7/1/19 - 6/30/20	22,588,400	14,540,306	8,048,094	437	51,697	35,047,860	1.1	0.64
7/1/20 - 6/30/21	24,047,100	13,203,623	10,843,477	433	55,577	35,216,283	1.1	0.68
7/1/21 - 6/30/22	26,249,000	12,360,051	13,888,949	444	59,098	37,107,388	1.1	0.71
7/1/22 - 6/30/23	26,667,000	8,506,865	18,160,135	417	63,931	38,502,230	1.1	0.69
7/1/23 - 6/30/24	25,270,000	3,477,597	21,792,403	413	61,236	42,717,527	1.0	0.59
Total	751,151,481	595,685,800	155,465,680					

**Commonwealth of Massachusetts
Department of Transportation (DOT)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - Low
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	6,073,810	4,570,932	1,502,877					
7/1/94 - 6/30/95	50,800	47,745	3,055					
7/1/95 - 6/30/96	0	0	0					
7/1/96 - 6/30/97	658,100	612,267	45,833					
7/1/97 - 6/30/98	0	0	0					
7/1/98 - 6/30/99	519,600	474,376	45,224					
7/1/99 - 6/30/00	7,800	7,066	734					
7/1/00 - 6/30/01	334,500	300,839	33,661					
7/1/01 - 6/30/02	62,700	55,961	6,739			2,124,720		0.03
7/1/02 - 6/30/03	17,500	15,515	1,985			2,087,950		0.01
7/1/03 - 6/30/04	79,300	69,834	9,466			2,077,380		0.04
7/1/04 - 6/30/05	367,700	321,022	46,678			2,176,960		0.17
7/1/05 - 6/30/06	156,900	135,621	21,279			2,309,760		0.07
7/1/06 - 6/30/07	300,500	257,566	42,934			2,339,880		0.13
7/1/07 - 6/30/08	1,011,800	859,670	152,130			2,458,840		0.41
7/1/08 - 6/30/09	762,300	640,226	122,074			2,512,270		0.30
7/1/09 - 6/30/10	1,831,300	1,521,629	309,671			2,739,090		0.67
7/1/10 - 6/30/11	1,431,700	1,175,310	256,390			2,636,870		0.54
7/1/11 - 6/30/12	3,122,000	2,531,330	590,670			2,753,440		1.13
7/1/12 - 6/30/13	3,517,600	2,816,365	701,235			2,873,490		1.22
7/1/13 - 6/30/14	3,488,100	2,747,039	741,061	97	35,960	3,041,530	2.4	1.15
7/1/14 - 6/30/15	7,223,800	5,590,013	1,633,787	101	71,523	3,230,070	2.4	2.24
7/1/15 - 6/30/16	6,242,200	4,742,475	1,499,725	88	70,934	3,033,160	2.3	2.06
7/1/16 - 6/30/17	4,849,100	3,630,938	1,218,162	74	65,528	2,570,440	2.3	1.89
7/1/17 - 6/30/18	4,787,100	3,464,221	1,322,879	73	65,577	2,493,740	2.5	1.92
7/1/18 - 6/30/19	5,384,000	3,650,181	1,733,819	66	81,576	2,576,230	2.2	2.09
7/1/19 - 6/30/20	4,035,300	2,530,141	1,505,159	61	65,900	2,916,990	1.9	1.38
7/1/20 - 6/30/21	4,491,500	2,353,312	2,138,188	56	79,653	2,919,796	1.8	1.54
7/1/21 - 6/30/22	5,383,000	2,455,036	2,927,964	71	76,045	3,065,815	2.2	1.76
7/1/22 - 6/30/23	4,713,000	1,384,944	3,328,056	46	102,492	3,396,233	1.3	1.39
7/1/23 - 6/30/24	4,657,000	482,935	4,174,065	52	90,076	3,948,736	1.3	1.18
Total	75,560,010	49,444,508	26,115,501					

**Commonwealth of Massachusetts
All Combined
Medical**

Diagnostic
Medical - Low
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	99,822,550	95,751,194	4,071,357					
7/1/94 - 6/30/95	7,428,510	7,114,408	314,102					
7/1/95 - 6/30/96	6,910,742	6,635,886	274,856					
7/1/96 - 6/30/97	8,595,198	8,216,868	378,330					
7/1/97 - 6/30/98	7,339,500	6,974,634	364,866					
7/1/98 - 6/30/99	7,875,000	7,441,437	433,563					
7/1/99 - 6/30/00	8,882,600	8,349,806	532,794					
7/1/00 - 6/30/01	11,007,700	10,324,597	683,103					
7/1/01 - 6/30/02	8,886,900	8,280,656	606,244			45,110,040		0.20
7/1/02 - 6/30/03	9,563,536	8,900,895	662,641			44,924,320		0.21
7/1/03 - 6/30/04	9,915,300	9,108,976	806,324			45,525,360		0.22
7/1/04 - 6/30/05	11,618,863	10,622,379	996,484			47,121,810		0.25
7/1/05 - 6/30/06	10,654,441	9,721,222	933,219			50,127,500		0.21
7/1/06 - 6/30/07	12,591,300	11,191,328	1,399,972			52,599,680		0.24
7/1/07 - 6/30/08	11,201,000	9,927,097	1,273,903			55,856,450		0.20
7/1/08 - 6/30/09	12,144,400	10,642,549	1,501,851			55,184,480		0.22
7/1/09 - 6/30/10	11,992,500	10,332,694	1,659,806			55,963,500		0.21
7/1/10 - 6/30/11	12,255,800	10,466,798	1,789,002			57,792,150		0.21
7/1/11 - 6/30/12	12,134,400	10,239,987	1,894,413			59,488,070		0.20
7/1/12 - 6/30/13	11,191,200	9,320,443	1,870,757			62,310,870		0.18
7/1/13 - 6/30/14	12,371,800	10,201,399	2,170,401	1,449	8,538	65,145,240	1.7	0.19
7/1/14 - 6/30/15	13,907,200	11,314,023	2,593,177	1,630	8,532	68,294,540	1.8	0.20
7/1/15 - 6/30/16	14,736,500	11,815,132	2,921,368	1,537	9,588	69,066,540	1.8	0.21
7/1/16 - 6/30/17	13,758,400	10,891,922	2,866,478	1,417	9,710	66,930,320	1.7	0.21
7/1/17 - 6/30/18	13,863,900	10,637,747	3,226,153	1,423	9,743	67,550,430	1.8	0.21
7/1/18 - 6/30/19	11,558,600	8,681,338	2,877,262	1,216	9,508	70,687,230	1.5	0.16
7/1/19 - 6/30/20	11,075,000	7,942,191	3,132,809	1,191	9,301	72,967,030	1.4	0.15
7/1/20 - 6/30/21	11,027,900	6,941,413	4,086,487	1,299	8,488	71,678,062	1.7	0.15
7/1/21 - 6/30/22	11,795,000	6,985,724	4,809,276	1,036	11,390	75,241,647	1.3	0.16
7/1/22 - 6/30/23	12,098,000	6,196,235	5,901,765	930	13,003	79,097,469	1.1	0.15
7/1/23 - 6/30/24	12,117,000	2,981,861	9,135,139	1,027	11,796	86,351,519	1.2	0.14
Total	430,320,740	364,152,840	66,167,900					

**Commonwealth of Massachusetts
Department of Developmental Services (DDH)
Medical**

Diagnostic
Medical - Low
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	25,467,684	24,905,948	561,737					
7/1/94 - 6/30/95	964,400	928,160	36,240			2,558,540		0.38
7/1/95 - 6/30/96	1,049,000	1,006,802	42,198			2,555,390		0.41
7/1/96 - 6/30/97	922,400	882,663	39,737			2,700,710		0.34
7/1/97 - 6/30/98	830,500	792,247	38,254			2,453,670		0.34
7/1/98 - 6/30/99	667,400	634,549	32,851			2,514,530		0.27
7/1/99 - 6/30/00	922,400	874,035	48,365			2,556,410		0.36
7/1/00 - 6/30/01	1,820,500	1,724,614	95,886			2,639,180		0.69
7/1/01 - 6/30/02	1,181,300	1,114,032	67,268			2,675,980		0.44
7/1/02 - 6/30/03	965,800	906,180	59,620			2,744,650		0.35
7/1/03 - 6/30/04	1,106,400	1,030,514	75,886			2,723,840		0.41
7/1/04 - 6/30/05	1,140,900	1,052,137	88,763			2,736,470		0.42
7/1/05 - 6/30/06	1,433,300	1,311,858	121,442			2,851,390		0.50
7/1/06 - 6/30/07	1,345,000	1,218,033	126,967			2,985,160		0.45
7/1/07 - 6/30/08	1,638,400	1,469,216	169,184			3,142,310		0.52
7/1/08 - 6/30/09	1,379,900	1,226,244	153,656			3,029,980		0.46
7/1/09 - 6/30/10	1,547,000	1,361,390	185,610			2,972,520		0.52
7/1/10 - 6/30/11	1,198,500	1,043,820	154,680			2,924,320		0.41
7/1/11 - 6/30/12	1,682,300	1,447,741	234,559			2,959,080		0.57
7/1/12 - 6/30/13	1,368,700	1,161,588	207,112	230	5,951	3,015,410	5.5	0.45
7/1/13 - 6/30/14	1,268,800	1,059,539	209,261	258	4,918	3,099,100	6.2	0.41
7/1/14 - 6/30/15	1,534,100	1,275,687	258,413	230	6,670	3,165,520	5.6	0.48
7/1/15 - 6/30/16	1,313,700	1,075,432	238,268	211	6,226	3,165,650	5.3	0.41
7/1/16 - 6/30/17	1,335,100	1,070,690	264,410	206	6,481	2,924,030	5.7	0.46
7/1/17 - 6/30/18	1,147,000	908,204	238,796	185	6,200	2,929,560	5.3	0.39
7/1/18 - 6/30/19	1,084,500	841,964	242,536	174	6,233	3,080,020	4.9	0.35
7/1/19 - 6/30/20	925,600	698,417	227,183	138	6,702	3,110,580	3.9	0.30
7/1/20 - 6/30/21	927,800	545,321	382,479	140	6,614	3,039,520	4.2	0.31
7/1/21 - 6/30/22	763,000	469,972	293,028	95	8,000	3,074,331	2.9	0.25
7/1/22 - 6/30/23	817,000	315,984	501,016	85	9,641	3,253,214	2.5	0.25
7/1/23 - 6/30/24	1,067,000	308,276	758,724	127	8,424	3,604,054	3.5	0.30
Total	60,815,384	54,661,255	6,154,129					

**Commonwealth of Massachusetts
Department of Mental Health (DMH)
Medical**

Diagnostic
Medical - Low
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	12,775,776	12,590,008	185,768					
7/1/94 - 6/30/95	890,100	854,216	35,884			1,783,170		0.50
7/1/95 - 6/30/96	853,400	816,572	36,828			1,759,960		0.48
7/1/96 - 6/30/97	616,600	588,046	28,554			1,900,830		0.32
7/1/97 - 6/30/98	534,600	508,116	26,484			1,772,780		0.30
7/1/98 - 6/30/99	999,700	949,734	49,966			1,890,800		0.53
7/1/99 - 6/30/00	634,700	602,355	32,345			1,944,940		0.33
7/1/00 - 6/30/01	796,300	753,978	42,322			2,015,680		0.40
7/1/01 - 6/30/02	657,400	619,240	38,160			2,031,050		0.32
7/1/02 - 6/30/03	960,400	901,080	59,320			2,025,150		0.47
7/1/03 - 6/30/04	1,631,700	1,521,242	110,458			1,895,880		0.86
7/1/04 - 6/30/05	1,017,100	942,403	74,697			1,869,900		0.54
7/1/05 - 6/30/06	1,043,300	959,020	84,280			1,932,540		0.54
7/1/06 - 6/30/07	737,800	671,423	66,377			2,033,590		0.36
7/1/07 - 6/30/08	737,000	663,947	73,053			2,120,830		0.35
7/1/08 - 6/30/09	1,002,100	889,496	112,604			2,046,790		0.49
7/1/09 - 6/30/10	664,100	583,968	80,132			1,846,880		0.36
7/1/10 - 6/30/11	1,072,300	932,670	139,630			1,696,890		0.63
7/1/11 - 6/30/12	721,100	621,333	99,767			1,773,990		0.41
7/1/12 - 6/30/13	695,700	591,161	104,539			1,892,520		0.37
7/1/13 - 6/30/14	907,900	761,256	146,644	199	4,562	1,998,760	7.4	0.45
7/1/14 - 6/30/15	1,288,600	1,060,495	228,105	280	4,602	2,137,000	10.0	0.60
7/1/15 - 6/30/16	1,650,200	1,335,092	315,108	251	6,575	2,118,290	9.4	0.78
7/1/16 - 6/30/17	1,512,900	1,199,243	313,657	218	6,940	2,030,850	8.7	0.74
7/1/17 - 6/30/18	1,277,200	905,414	371,786	228	5,602	2,039,250	9.4	0.63
7/1/18 - 6/30/19	1,297,000	955,511	341,489	209	6,206	2,180,600	8.3	0.59
7/1/19 - 6/30/20	1,123,000	534,913	588,087	211	5,319	2,224,960	8.4	0.50
7/1/20 - 6/30/21	1,328,000	857,265	470,735	206	6,439	2,221,021	8.5	0.60
7/1/21 - 6/30/22	960,000	438,668	521,332	144	6,652	2,383,142	5.7	0.40
7/1/22 - 6/30/23	1,229,000	606,809	622,191	171	7,200	2,460,536	6.7	0.50
7/1/23 - 6/30/24	1,114,000	246,763	867,237	156	7,136	2,692,619	5.8	0.41
Total	42,728,976	36,461,437	6,267,539					

**Commonwealth of Massachusetts
Department of Corrections (DOC)
Medical**

Diagnostic
Medical - Low
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	19,077,768	16,810,068	2,267,700					
7/1/94 - 6/30/95	1,400,100	1,345,843	54,257			1,940,510		0.72
7/1/95 - 6/30/96	1,564,600	1,499,803	64,797			2,052,620		0.76
7/1/96 - 6/30/97	1,923,700	1,838,743	84,957			2,340,730		0.82
7/1/97 - 6/30/98	2,629,600	2,505,913	123,687			2,218,650		1.19
7/1/98 - 6/30/99	2,087,600	1,983,131	104,469			2,560,710		0.82
7/1/99 - 6/30/00	2,255,600	2,136,406	119,194			2,684,860		0.84
7/1/00 - 6/30/01	3,134,600	2,959,402	175,198			2,791,820		1.12
7/1/01 - 6/30/02	2,024,600	1,904,212	120,388			2,830,700		0.72
7/1/02 - 6/30/03	2,433,600	2,281,025	152,575			2,898,460		0.84
7/1/03 - 6/30/04	2,276,400	2,123,720	152,680			2,937,710		0.77
7/1/04 - 6/30/05	3,015,800	2,798,044	217,756			2,913,820		1.03
7/1/05 - 6/30/06	2,356,800	2,170,234	186,566			2,947,090		0.80
7/1/06 - 6/30/07	2,071,200	1,896,548	174,652			2,896,030		0.72
7/1/07 - 6/30/08	1,701,400	1,548,843	152,557			3,546,680		0.48
7/1/08 - 6/30/09	1,808,700	1,633,582	175,118			3,324,130		0.54
7/1/09 - 6/30/10	1,152,500	1,031,103	121,397			3,363,380		0.34
7/1/10 - 6/30/11	1,281,600	1,139,957	141,643			3,337,830		0.38
7/1/11 - 6/30/12	1,057,900	932,600	125,300			3,481,870		0.30
7/1/12 - 6/30/13	953,000	833,864	119,136			3,680,220		0.26
7/1/13 - 6/30/14	1,036,700	900,760	135,940	151	6,866	3,905,280	2.9	0.27
7/1/14 - 6/30/15	1,429,400	1,230,375	199,025	186	7,685	4,027,500	3.5	0.35
7/1/15 - 6/30/16	1,269,300	1,083,096	186,204	180	7,052	4,000,130	3.6	0.32
7/1/16 - 6/30/17	1,543,300	1,309,214	234,086	186	8,297	3,525,650	4.3	0.44
7/1/17 - 6/30/18	1,147,100	960,784	186,316	152	7,547	3,476,210	3.7	0.33
7/1/18 - 6/30/19	1,247,900	1,031,897	216,003	163	7,656	3,573,240	3.9	0.35
7/1/19 - 6/30/20	1,749,600	1,616,513	133,087	203	8,619	3,687,200	4.9	0.47
7/1/20 - 6/30/21	1,320,700	965,624	355,076	353	3,739	3,601,119	9.0	0.37
7/1/21 - 6/30/22	1,190,000	697,012	492,988	159	7,470	3,561,252	4.2	0.33
7/1/22 - 6/30/23	1,257,000	725,116	531,884	90	13,998	3,478,917	2.5	0.36
7/1/23 - 6/30/24	1,258,000	333,143	924,857	132	9,540	3,535,090	3.7	0.36
Total	70,656,068	62,226,578	8,429,491					

**Commonwealth of Massachusetts
University of Massachusetts Amherst
Medical**

Diagnostic
Medical - Low
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	3,034,872	3,024,786	10,086					
7/1/94 - 6/30/95	316,500	305,369	11,131			2,566,650		0.12
7/1/95 - 6/30/96	253,500	243,985	9,515			2,657,390		0.10
7/1/96 - 6/30/97	195,900	187,967	7,933			2,963,360		0.07
7/1/97 - 6/30/98	196,500	188,043	8,457			2,969,820		0.07
7/1/98 - 6/30/99	273,800	261,179	12,621			2,995,300		0.09
7/1/99 - 6/30/00	379,600	360,853	18,747			3,236,270		0.12
7/1/00 - 6/30/01	418,800	396,643	22,157			3,383,480		0.12
7/1/01 - 6/30/02	606,300	572,103	34,197			3,295,550		0.18
7/1/02 - 6/30/03	387,500	364,118	23,382			3,291,790		0.12
7/1/03 - 6/30/04	156,000	146,045	9,955			3,445,470		0.05
7/1/04 - 6/30/05	308,500	287,625	20,875			3,255,300		0.09
7/1/05 - 6/30/06	309,600	287,294	22,306			4,037,500		0.08
7/1/06 - 6/30/07	233,600	215,436	18,164			4,202,190		0.06
7/1/07 - 6/30/08	500,400	458,767	41,633			4,259,980		0.12
7/1/08 - 6/30/09	681,900	620,522	61,378			4,205,660		0.16
7/1/09 - 6/30/10	451,800	407,652	44,148			4,332,060		0.10
7/1/10 - 6/30/11	431,100	384,933	46,167			4,446,730		0.10
7/1/11 - 6/30/12	548,500	484,145	64,355			4,677,530		0.12
7/1/12 - 6/30/13	421,700	367,346	54,354			4,953,980		0.09
7/1/13 - 6/30/14	396,700	340,080	56,620	67	5,921	5,183,910	1.0	0.08
7/1/14 - 6/30/15	640,400	540,436	99,964	101	6,341	5,396,310	1.4	0.12
7/1/15 - 6/30/16	543,400	450,709	92,691	72	7,547	5,858,750	1.0	0.09
7/1/16 - 6/30/17	446,600	365,101	81,499	71	6,290	5,947,870	1.0	0.08
7/1/17 - 6/30/18	366,900	294,353	72,547	79	4,644	6,074,840	1.1	0.06
7/1/18 - 6/30/19	446,800	351,442	95,358	58	7,703	6,566,440	0.8	0.07
7/1/19 - 6/30/20	331,400	254,014	77,386	52	6,373	6,647,010	0.7	0.05
7/1/20 - 6/30/21	216,900	101,883	115,017	30	7,230	6,186,070	0.4	0.04
7/1/21 - 6/30/22	433,000	335,142	97,858	51	8,476	6,345,854	0.8	0.07
7/1/22 - 6/30/23	345,000	130,159	214,841	48	7,251	7,422,338	0.6	0.05
7/1/23 - 6/30/24	439,000	145,398	293,602	54	8,174	7,697,311	0.7	0.06
Total	14,712,472	12,873,530	1,838,942					

**Commonwealth of Massachusetts
University of Massachusetts Medical Center
Medical**

Diagnostic
Medical - Low
Sheet 6

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	4,326,824	4,318,447	8,377					
7/1/94 - 6/30/95	424,600	420,290	4,310			1,883,910		0.23
7/1/95 - 6/30/96	387,100	382,952	4,148			2,017,510		0.19
7/1/96 - 6/30/97	201,700	199,438	2,262			2,318,720		0.09
7/1/97 - 6/30/98	504,300	498,102	6,198			2,322,370		0.22
7/1/98 - 6/30/99	313,300	309,221	4,079			2,320,750		0.13
7/1/99 - 6/30/00	187,700	185,166	2,534			2,118,190		0.09
7/1/00 - 6/30/01	208,200	205,414	2,786			2,150,990		0.10
7/1/01 - 6/30/02	268,100	264,266	3,834			2,277,970		0.12
7/1/02 - 6/30/03	241,200	237,256	3,944			2,420,080		0.10
7/1/03 - 6/30/04	302,000	296,472	5,528			2,767,580		0.11
7/1/04 - 6/30/05	170,600	167,120	3,480			2,603,780		0.07
7/1/05 - 6/30/06	398,300	388,983	9,317			3,177,410		0.13
7/1/06 - 6/30/07	242,900	236,426	6,474			3,259,220		0.07
7/1/07 - 6/30/08	527,300	511,475	15,825			3,541,300		0.15
7/1/08 - 6/30/09	449,900	434,543	15,357			3,623,090		0.12
7/1/09 - 6/30/10	320,400	307,963	12,437			3,832,980		0.08
7/1/10 - 6/30/11	345,300	330,378	14,922			3,949,240		0.09
7/1/11 - 6/30/12	327,100	311,165	15,935			3,819,430		0.09
7/1/12 - 6/30/13	291,000	274,844	16,156			3,847,630		0.08
7/1/13 - 6/30/14	480,600	450,664	29,936	35	13,731	3,645,820	0.7	0.13
7/1/14 - 6/30/15	158,200	146,853	11,347	24	6,592	3,705,430	0.5	0.04
7/1/15 - 6/30/16	306,600	280,630	25,970	31	9,890	3,826,020	0.6	0.08
7/1/16 - 6/30/17	233,900	211,066	22,834	22	10,632	3,953,240	0.5	0.06
7/1/17 - 6/30/18	189,000	167,730	21,270	28	6,750	3,987,220	0.6	0.05
7/1/18 - 6/30/19	194,900	169,898	25,002	31	6,287	4,108,260	0.7	0.05
7/1/19 - 6/30/20	134,800	115,456	19,344	23	5,861	4,245,650	0.5	0.03
7/1/20 - 6/30/21	187,600	164,136	23,464	18	10,422	4,355,634	0.4	0.04
7/1/21 - 6/30/22	160,000	132,333	27,667	14	11,429	4,584,348	0.3	0.03
7/1/22 - 6/30/23	206,000	141,788	64,212	19	10,688	5,124,373	0.4	0.04
7/1/23 - 6/30/24	220,000	55,007	164,993	23	9,755	5,284,772	0.4	0.04
Total	12,909,424	12,315,482	593,942					

**Commonwealth of Massachusetts
Other Colleges & Universities
Medical**

Diagnostic
Medical - Low
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	5,440,741	5,099,081	341,660					
7/1/94 - 6/30/95	605,600	572,784	32,816			5,877,010		0.10
7/1/95 - 6/30/96	581,842	581,842	0			6,148,680		0.09
7/1/96 - 6/30/97	929,998	929,998	0			7,006,860		0.13
7/1/97 - 6/30/98	462,700	432,549	30,151			6,844,150		0.07
7/1/98 - 6/30/99	404,900	376,829	28,071			7,077,960		0.06
7/1/99 - 6/30/00	525,300	486,803	38,497			7,604,770		0.07
7/1/00 - 6/30/01	612,200	564,812	47,388			8,116,000		0.08
7/1/01 - 6/30/02	582,300	534,221	48,079			8,350,380		0.07
7/1/02 - 6/30/03	654,336	654,336	0			8,253,400		0.08
7/1/03 - 6/30/04	768,700	695,953	72,747			8,492,160		0.09
7/1/04 - 6/30/05	659,963	659,963	0			9,925,080		0.07
7/1/05 - 6/30/06	851,541	851,541	0			9,628,780		0.09
7/1/06 - 6/30/07	770,000	683,354	86,646			10,329,300		0.07
7/1/07 - 6/30/08	1,159,100	1,021,352	137,748			10,635,970		0.11
7/1/08 - 6/30/09	1,257,100	1,099,920	157,180			10,738,050		0.12
7/1/09 - 6/30/10	1,223,600	1,062,488	161,112			10,847,490		0.11
7/1/10 - 6/30/11	1,378,500	1,186,470	192,030			11,341,640		0.12
7/1/11 - 6/30/12	1,056,200	900,671	155,529			12,026,740		0.09
7/1/12 - 6/30/13	943,400	794,542	148,858			12,847,410		0.07
7/1/13 - 6/30/14	1,201,000	1,001,288	199,712	106	11,330	13,469,020	0.6	0.09
7/1/14 - 6/30/15	1,202,600	991,064	211,536	107	11,239	14,040,930	0.6	0.09
7/1/15 - 6/30/16	1,346,600	1,097,156	249,444	109	12,354	14,546,120	0.6	0.09
7/1/16 - 6/30/17	1,224,200	979,809	244,391	93	13,163	14,615,880	0.5	0.08
7/1/17 - 6/30/18	1,432,000	1,124,976	307,024	138	10,377	14,577,400	0.8	0.10
7/1/18 - 6/30/19	1,180,500	837,758	342,742	88	13,395	15,002,050	0.5	0.08
7/1/19 - 6/30/20	946,000	614,380	331,620	65	14,493	15,086,780	0.4	0.06
7/1/20 - 6/30/21	909,000	530,451	378,549	62	14,582	14,138,618	0.4	0.06
7/1/21 - 6/30/22	1,086,000	462,181	623,819	57	19,200	15,119,517	0.4	0.07
7/1/22 - 6/30/23	1,227,000	662,373	564,627	55	22,230	15,459,627	0.3	0.08
7/1/23 - 6/30/24	1,268,000	326,998	941,002	72	17,634	16,871,409	0.4	0.08
Total	33,890,920	27,817,940	6,072,980					

**Commonwealth of Massachusetts
All Other Agencies
Medical**

Diagnostic
Medical - Low
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	29,621,545	28,947,151	674,394					
7/1/94 - 6/30/95	2,781,000	2,643,819	137,181					
7/1/95 - 6/30/96	2,221,300	2,103,930	117,370					
7/1/96 - 6/30/97	3,497,900	3,300,346	197,554					
7/1/97 - 6/30/98	2,176,400	2,045,039	131,361					
7/1/98 - 6/30/99	2,977,500	2,785,698	191,802					
7/1/99 - 6/30/00	3,514,500	3,273,134	241,366			20,693,510		0.17
7/1/00 - 6/30/01	3,995,500	3,699,760	295,740			20,558,590		0.19
7/1/01 - 6/30/02	3,525,100	3,234,237	290,864			21,523,690		0.16
7/1/02 - 6/30/03	3,651,600	3,312,806	338,794			21,202,840		0.17
7/1/03 - 6/30/04	3,579,700	3,210,365	369,335			21,185,340		0.17
7/1/04 - 6/30/05	5,244,400	4,660,306	584,094			21,640,500		0.24
7/1/05 - 6/30/06	4,133,000	3,639,099	493,901			23,243,030		0.18
7/1/06 - 6/30/07	5,706,300	4,975,714	730,586			24,554,310		0.23
7/1/07 - 6/30/08	4,847,700	4,176,260	671,440			26,150,540		0.19
7/1/08 - 6/30/09	5,329,700	4,538,086	791,614			25,704,510		0.21
7/1/09 - 6/30/10	5,298,800	4,456,019	842,781			26,029,100		0.20
7/1/10 - 6/30/11	6,380,300	5,308,612	1,071,688			27,458,630		0.23
7/1/11 - 6/30/12	5,920,100	4,867,221	1,052,879			27,995,990		0.21
7/1/12 - 6/30/13	5,118,300	4,159,745	958,555			29,200,210		0.18
7/1/13 - 6/30/14	5,796,700	4,656,792	1,139,908	536	10,815	30,801,820	1.3	0.19
7/1/14 - 6/30/15	5,920,800	4,694,888	1,225,912	601	9,852	32,591,780	1.4	0.18
7/1/15 - 6/30/16	6,691,700	5,230,611	1,461,089	595	11,247	32,518,420	1.4	0.21
7/1/16 - 6/30/17	6,173,800	4,762,702	1,411,098	547	11,287	31,362,360	1.4	0.20
7/1/17 - 6/30/18	6,642,300	5,018,884	1,623,416	540	12,301	31,972,210	1.4	0.21
7/1/18 - 6/30/19	4,866,700	3,586,613	1,280,087	427	11,411	33,600,390	1.1	0.14
7/1/19 - 6/30/20	4,563,300	3,255,976	1,307,324	437	10,444	35,047,860	1.1	0.13
7/1/20 - 6/30/21	4,913,200	3,059,499	1,853,701	433	11,355	35,216,283	1.1	0.14
7/1/21 - 6/30/22	5,722,000	3,548,126	2,173,874	444	12,883	37,107,388	1.1	0.15
7/1/22 - 6/30/23	5,831,000	3,137,350	2,693,650	417	13,979	38,502,230	1.1	0.15
7/1/23 - 6/30/24	5,485,000	1,343,723	4,141,277	413	13,292	42,717,527	1.0	0.13
Total	172,127,145	141,632,510	30,494,635					

**Commonwealth of Massachusetts
Department of Transportation (DOT)
Medical**

Diagnostic
Medical - Low
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024 - Low Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	77,341	55,706	21,635					
7/1/94 - 6/30/95	46,210	43,927	2,283					
7/1/95 - 6/30/96	0	0	0					
7/1/96 - 6/30/97	307,000	289,668	17,332					
7/1/97 - 6/30/98	4,900	4,625	275					
7/1/98 - 6/30/99	150,800	141,096	9,704					
7/1/99 - 6/30/00	462,800	431,054	31,746					
7/1/00 - 6/30/01	21,600	19,974	1,626					
7/1/01 - 6/30/02	41,800	38,345	3,455			2,124,720		0.02
7/1/02 - 6/30/03	269,100	244,093	25,007			2,087,950		0.13
7/1/03 - 6/30/04	94,400	84,666	9,734			2,077,380		0.05
7/1/04 - 6/30/05	61,600	54,781	6,819			2,176,960		0.03
7/1/05 - 6/30/06	128,600	113,193	15,407			2,309,760		0.06
7/1/06 - 6/30/07	1,484,500	1,294,393	190,107			2,339,880		0.63
7/1/07 - 6/30/08	89,700	77,236	12,464			2,458,840		0.04
7/1/08 - 6/30/09	235,100	200,156	34,944			2,512,270		0.09
7/1/09 - 6/30/10	1,334,300	1,122,111	212,189			2,739,090		0.49
7/1/10 - 6/30/11	168,200	139,959	28,241			2,636,870		0.06
7/1/11 - 6/30/12	821,200	675,112	146,088			2,753,440		0.30
7/1/12 - 6/30/13	1,399,400	1,137,354	262,046			2,873,490		0.49
7/1/13 - 6/30/14	1,283,400	1,031,019	252,381	97	13,231	3,041,530	2.4	0.42
7/1/14 - 6/30/15	1,733,100	1,374,225	358,875	101	17,159	3,230,070	2.4	0.54
7/1/15 - 6/30/16	1,615,000	1,262,406	352,594	88	18,352	3,033,160	2.3	0.53
7/1/16 - 6/30/17	1,288,600	994,097	294,503	74	17,414	2,570,440	2.3	0.50
7/1/17 - 6/30/18	1,662,400	1,257,402	404,998	73	22,773	2,493,740	2.5	0.67
7/1/18 - 6/30/19	1,240,300	906,256	334,044	66	18,792	2,576,230	2.2	0.48
7/1/19 - 6/30/20	1,301,300	852,523	448,777	61	21,251	2,916,990	1.9	0.45
7/1/20 - 6/30/21	1,224,700	717,235	507,465	56	21,719	2,919,796	1.8	0.42
7/1/21 - 6/30/22	1,481,000	902,290	578,710	71	20,922	3,065,815	2.2	0.48
7/1/22 - 6/30/23	1,186,000	476,657	709,343	46	25,792	3,396,233	1.3	0.35
7/1/23 - 6/30/24	1,266,000	222,555	1,043,445	52	24,487	3,948,736	1.3	0.32
Total	22,480,351	16,164,109	6,316,242					

**Commonwealth of Massachusetts
All Combined
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	709,307,315	663,794,755	45,512,560					
7/1/94 - 6/30/95	33,059,550	31,511,509	1,548,041					
7/1/95 - 6/30/96	31,776,389	30,191,372	1,585,017					
7/1/96 - 6/30/97	33,906,930	32,052,048	1,854,882					
7/1/97 - 6/30/98	36,711,100	34,598,549	2,112,551					
7/1/98 - 6/30/99	34,852,400	32,570,425	2,281,975					
7/1/99 - 6/30/00	38,865,200	36,107,964	2,757,236					
7/1/00 - 6/30/01	46,023,800	42,753,511	3,270,289					
7/1/01 - 6/30/02	39,469,000	36,551,542	2,917,458			45,110,040		0.87
7/1/02 - 6/30/03	39,747,670	36,626,840	3,120,830					0.88
7/1/03 - 6/30/04	39,887,300	36,589,185	3,298,115			45,525,360		0.88
7/1/04 - 6/30/05	42,272,163	38,280,685	3,991,479			47,121,810		0.90
7/1/05 - 6/30/06	37,746,441	33,795,503	3,950,938			50,127,500		0.75
7/1/06 - 6/30/07	37,618,100	33,265,225	4,352,875			52,599,680		0.72
7/1/07 - 6/30/08	43,725,400	38,059,487	5,665,913			55,856,450		0.78
7/1/08 - 6/30/09	43,208,400	37,201,998	6,006,402			55,184,480		0.78
7/1/09 - 6/30/10	45,940,800	38,829,938	7,110,862			55,963,500		0.82
7/1/10 - 6/30/11	48,226,000	40,470,838	7,755,162			57,792,150		0.83
7/1/11 - 6/30/12	50,025,500	41,259,735	8,765,765			59,488,070		0.84
7/1/12 - 6/30/13	45,568,900	37,156,271	8,412,629			62,310,870		0.73
7/1/13 - 6/30/14	53,596,000	43,179,120	10,416,880	1,449	36,988	65,145,240	1.7	0.82
7/1/14 - 6/30/15	63,457,100	50,321,124	13,135,976	1,630	38,931	68,294,540	1.8	0.93
7/1/15 - 6/30/16	69,681,800	54,216,492	15,465,308	1,537	45,336	69,066,540	1.8	1.01
7/1/16 - 6/30/17	65,763,700	50,109,722	15,653,978	1,417	46,411	66,930,320	1.7	0.98
7/1/17 - 6/30/18	65,559,900	47,792,218	17,767,682	1,423	46,072	67,550,430	1.8	0.97
7/1/18 - 6/30/19	56,221,300	39,601,737	16,619,563	1,216	46,248	70,687,230	1.5	0.80
7/1/19 - 6/30/20	59,503,000	38,641,704	20,861,296	1,191	49,974	72,967,030	1.4	0.82
7/1/20 - 6/30/21	61,099,200	35,675,079	25,424,121	1,299	47,028	71,678,062	1.7	0.85
7/1/21 - 6/30/22	66,764,000	29,776,843	36,987,157	1,036	64,469	75,241,647	1.3	0.89
7/1/22 - 6/30/23	68,128,000	23,273,561	44,854,439	930	73,224	79,097,469	1.1	0.86
7/1/23 - 6/30/24	72,144,000	10,308,841	61,835,159	1,027	70,235	86,351,519	1.2	0.84
Total	2,179,856,358	1,774,563,819	405,292,539					

**Commonwealth of Massachusetts
Department of Developmental Services (DDH)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year (1)	Selected Ultimate (2)	Paid (3)	Selected Unpaid Claims (4)	Indemnity (Lost-Time) Counts (5)	Cost Per Indemnity (Lost-Time) Claim (6)	Payroll (in 00s) (7)	Indemnity (Lost-Time) Claims Per \$10M of Payroll (8)	Cost Per \$100 of Payroll (9)
Prior to 7/1/1994	159,244,086	155,027,163	4,216,924					
7/1/94 - 6/30/95	3,111,700	3,009,689	102,011			2,558,540		1.22
7/1/95 - 6/30/96	4,331,200	4,182,076	149,124			2,555,390		1.69
7/1/96 - 6/30/97	3,479,700	3,349,690	130,010			2,700,710		1.29
7/1/97 - 6/30/98	3,863,100	3,710,687	152,413			2,453,670		1.57
7/1/98 - 6/30/99	3,179,400	3,044,846	134,554			2,514,530		1.26
7/1/99 - 6/30/00	3,659,800	3,473,200	186,600			2,556,410		1.43
7/1/00 - 6/30/01	5,702,400	5,400,447	301,953			2,639,180		2.16
7/1/01 - 6/30/02	3,551,300	3,353,211	198,089			2,675,980		1.33
7/1/02 - 6/30/03	4,204,200	3,959,415	244,785			2,744,650		1.53
7/1/03 - 6/30/04	5,123,600	4,798,318	325,282			2,723,840		1.88
7/1/04 - 6/30/05	4,007,100	3,710,754	296,346			2,736,470		1.46
7/1/05 - 6/30/06	4,556,200	4,168,416	387,784			2,851,390		1.60
7/1/06 - 6/30/07	4,652,800	4,227,272	425,528			2,985,160		1.56
7/1/07 - 6/30/08	3,485,700	3,132,385	353,315			3,142,310		1.11
7/1/08 - 6/30/09	4,279,900	3,821,789	458,111			3,029,980		1.41
7/1/09 - 6/30/10	5,393,100	4,790,292	602,808			2,972,520		1.81
7/1/10 - 6/30/11	4,767,500	4,201,129	566,371			2,924,320		1.63
7/1/11 - 6/30/12	5,262,300	4,578,221	684,079			2,959,080		1.78
7/1/12 - 6/30/13	4,579,900	3,939,652	640,248	230	19,913	3,015,410	5.5	1.52
7/1/13 - 6/30/14	5,320,200	4,533,107	787,093	258	20,621	3,099,100	6.2	1.72
7/1/14 - 6/30/15	6,367,000	5,372,882	994,118	230	27,683	3,165,520	5.6	2.01
7/1/15 - 6/30/16	4,452,400	3,687,333	765,067	211	21,101	3,165,650	5.3	1.41
7/1/16 - 6/30/17	5,032,000	4,047,820	984,180	206	24,427	2,924,030	5.7	1.72
7/1/17 - 6/30/18	4,569,400	3,559,021	1,010,379	185	24,699	2,929,560	5.3	1.56
7/1/18 - 6/30/19	4,238,000	3,163,950	1,074,050	174	24,356	3,080,020	4.9	1.38
7/1/19 - 6/30/20	4,079,500	2,841,929	1,237,571	138	29,539	3,110,580	3.9	1.31
7/1/20 - 6/30/21	4,365,700	2,704,430	1,661,270	140	31,122	3,039,520	4.2	1.44
7/1/21 - 6/30/22	3,976,000	1,899,437	2,076,563	95	41,686	3,074,331	2.9	1.29
7/1/22 - 6/30/23	3,916,000	1,409,166	2,506,834	85	46,209	3,253,214	2.5	1.20
7/1/23 - 6/30/24	5,026,000	893,925	4,132,075	127	39,678	3,604,054	3.5	1.39
Total	291,777,186	263,991,651	27,785,536					

**Commonwealth of Massachusetts
Department of Mental Health (DMH)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	98,940,036	92,716,910	6,223,126					
7/1/94 - 6/30/95	3,767,400	3,672,221	95,179			1,783,170		2.11
7/1/95 - 6/30/96	2,822,900	2,740,923	81,977			1,759,960		1.60
7/1/96 - 6/30/97	2,227,600	2,159,583	68,017			1,900,830		1.17
7/1/97 - 6/30/98	3,522,800	3,420,225	102,575			1,772,780		1.99
7/1/98 - 6/30/99	2,729,900	2,628,868	101,032			1,890,800		1.44
7/1/99 - 6/30/00	3,020,200	2,916,057	104,143			1,944,940		1.55
7/1/00 - 6/30/01	4,206,300	4,053,775	152,525			2,015,680		2.09
7/1/01 - 6/30/02	3,358,100	3,225,444	132,656			2,031,050		1.65
7/1/02 - 6/30/03	2,836,300	2,702,735	133,565			2,025,150		1.40
7/1/03 - 6/30/04	5,020,200	4,765,198	255,002			1,895,880		2.65
7/1/04 - 6/30/05	3,869,900	3,666,048	203,852			1,869,900		2.07
7/1/05 - 6/30/06	3,003,800	2,820,234	183,566			1,932,540		1.55
7/1/06 - 6/30/07	3,084,400	2,893,235	191,165			2,033,590		1.52
7/1/07 - 6/30/08	2,481,700	2,305,502	176,198			2,120,830		1.17
7/1/08 - 6/30/09	3,245,200	2,986,878	258,322			2,046,790		1.59
7/1/09 - 6/30/10	2,048,400	1,869,371	179,029			1,846,880		1.11
7/1/10 - 6/30/11	3,821,700	3,469,629	352,071			1,696,890		2.25
7/1/11 - 6/30/12	2,660,300	2,395,990	264,310			1,773,990		1.50
7/1/12 - 6/30/13	3,803,300	3,425,010	378,290			1,892,520		2.01
7/1/13 - 6/30/14	4,849,500	4,328,842	520,658	199	24,369	1,998,760	7.4	2.43
7/1/14 - 6/30/15	6,530,000	5,717,335	812,665	280	23,321	2,137,000	10.0	3.06
7/1/15 - 6/30/16	7,870,400	6,752,465	1,117,935	251	31,356	2,118,290	9.4	3.72
7/1/16 - 6/30/17	7,453,200	6,219,003	1,234,197	218	34,189	2,030,850	8.7	3.67
7/1/17 - 6/30/18	5,770,800	4,571,177	1,199,623	228	25,311	2,039,250	9.4	2.83
7/1/18 - 6/30/19	6,364,000	4,915,076	1,448,924	209	30,450	2,180,600	8.3	2.92
7/1/19 - 6/30/20	6,023,200	3,283,596	2,739,604	211	28,528	2,224,960	8.4	2.71
7/1/20 - 6/30/21	6,670,300	5,630,395	1,039,905	206	32,341	2,221,021	8.5	3.00
7/1/21 - 6/30/22	5,832,000	2,334,583	3,497,417	144	40,410	2,383,142	5.7	2.45
7/1/22 - 6/30/23	6,499,000	3,308,568	3,190,432	171	38,072	2,460,536	6.7	2.64
7/1/23 - 6/30/24	7,376,000	1,254,654	6,121,346	156	47,250	2,692,619	5.8	2.74
Total	231,708,836	199,149,529	32,559,306					

**Commonwealth of Massachusetts
Department of Corrections (DOC)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	94,282,699	85,250,368	9,032,332					
7/1/94 - 6/30/95	7,866,400	7,501,044	365,356			1,940,510		4.05
7/1/95 - 6/30/96	7,234,400	6,889,590	344,810			2,052,620		3.52
7/1/96 - 6/30/97	8,277,400	7,870,716	406,684			2,340,730		3.54
7/1/97 - 6/30/98	12,129,400	11,513,955	615,445			2,218,650		5.47
7/1/98 - 6/30/99	10,416,200	9,870,666	545,534			2,560,710		4.07
7/1/99 - 6/30/00	10,897,100	10,307,343	589,757			2,684,860		4.06
7/1/00 - 6/30/01	14,303,300	13,501,281	802,019			2,791,820		5.12
7/1/01 - 6/30/02	11,529,600	10,862,990	666,610			2,830,700		4.07
7/1/02 - 6/30/03	11,728,000	11,021,348	706,652			2,898,460		4.05
7/1/03 - 6/30/04	10,683,500	10,019,135	664,365			2,937,710		3.64
7/1/04 - 6/30/05	11,859,300	11,079,866	779,434			2,913,820		4.07
7/1/05 - 6/30/06	8,608,600	8,004,308	604,292			2,947,090		2.92
7/1/06 - 6/30/07	7,903,900	7,322,166	581,734			2,896,030		2.73
7/1/07 - 6/30/08	7,302,300	6,741,219	561,081			3,546,680		2.06
7/1/08 - 6/30/09	6,394,300	5,863,146	531,154			3,324,130		1.92
7/1/09 - 6/30/10	4,843,800	4,424,110	419,690			3,363,380		1.44
7/1/10 - 6/30/11	5,173,800	4,700,480	473,320			3,337,830		1.55
7/1/11 - 6/30/12	4,045,800	3,645,089	400,711			3,481,870		1.16
7/1/12 - 6/30/13	3,673,700	3,284,098	389,602			3,680,220		1.00
7/1/13 - 6/30/14	4,503,500	3,995,648	507,852	151	29,825	3,905,280	2.9	1.15
7/1/14 - 6/30/15	5,896,100	5,170,802	725,298	186	31,699	4,027,500	3.5	1.46
7/1/15 - 6/30/16	6,586,400	5,722,956	863,444	180	36,591	4,000,130	3.6	1.65
7/1/16 - 6/30/17	8,242,800	7,057,926	1,184,874	186	44,316	3,525,650	4.3	2.34
7/1/17 - 6/30/18	5,964,600	5,016,599	948,001	152	39,241	3,476,210	3.7	1.72
7/1/18 - 6/30/19	6,967,000	5,690,492	1,276,508	163	42,742	3,573,240	3.9	1.95
7/1/19 - 6/30/20	9,461,800	8,656,889	804,911	203	46,610	3,687,200	4.9	2.57
7/1/20 - 6/30/21	6,946,100	4,907,023	2,039,077	353	19,663	3,601,119	9.0	1.93
7/1/21 - 6/30/22	6,362,000	3,223,985	3,138,015	159	39,936	3,561,252	4.2	1.79
7/1/22 - 6/30/23	5,714,000	2,486,293	3,227,707	90	63,631	3,478,917	2.5	1.64
7/1/23 - 6/30/24	6,815,000	1,388,668	5,426,332	132	51,681	3,535,090	3.7	1.93
Total	332,612,799	292,990,198	39,622,602					

**Commonwealth of Massachusetts
University of Massachusetts Amherst
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	24,222,288	21,817,362	2,404,926					
7/1/94 - 6/30/95	1,118,000	1,067,175	50,825			2,566,650		0.44
7/1/95 - 6/30/96	878,400	835,707	42,693			2,657,390		0.33
7/1/96 - 6/30/97	739,300	700,495	38,805			2,963,360		0.25
7/1/97 - 6/30/98	690,500	651,847	38,653			2,969,820		0.23
7/1/98 - 6/30/99	991,400	931,863	59,537			2,995,300		0.33
7/1/99 - 6/30/00	1,686,500	1,577,003	109,497			3,236,270		0.52
7/1/00 - 6/30/01	1,992,500	1,853,822	138,678			3,383,480		0.59
7/1/01 - 6/30/02	1,452,600	1,347,452	105,148			3,295,550		0.44
7/1/02 - 6/30/03	1,380,900	1,268,629	112,271			3,291,790		0.42
7/1/03 - 6/30/04	453,500	414,340	39,160			3,445,470		0.13
7/1/04 - 6/30/05	1,007,200	912,330	94,870			3,255,300		0.31
7/1/05 - 6/30/06	709,300	640,321	68,979			4,037,500		0.18
7/1/06 - 6/30/07	738,600	658,207	80,393			4,202,190		0.18
7/1/07 - 6/30/08	1,100,600	977,819	122,781			4,259,980		0.26
7/1/08 - 6/30/09	1,729,600	1,518,105	211,495			4,205,660		0.41
7/1/09 - 6/30/10	1,209,200	1,049,449	159,751			4,332,060		0.28
7/1/10 - 6/30/11	1,692,700	1,444,846	247,854			4,446,730		0.38
7/1/11 - 6/30/12	1,717,600	1,453,536	264,064			4,677,530		0.37
7/1/12 - 6/30/13	1,261,300	1,054,890	206,410			4,953,980		0.25
7/1/13 - 6/30/14	1,052,600	868,843	183,757	67	15,710	5,183,910	1.0	0.20
7/1/14 - 6/30/15	1,917,000	1,556,362	360,638	101	18,980	5,396,310	1.4	0.36
7/1/15 - 6/30/16	2,337,800	1,861,849	475,952	72	32,469	5,858,750	1.0	0.40
7/1/16 - 6/30/17	1,977,600	1,541,633	435,967	71	27,854	5,947,870	1.0	0.33
7/1/17 - 6/30/18	1,249,400	955,807	293,593	79	15,815	6,074,840	1.1	0.21
7/1/18 - 6/30/19	1,842,800	1,356,934	485,866	58	31,772	6,566,440	0.8	0.28
7/1/19 - 6/30/20	1,380,600	668,147	712,453	52	26,550	6,647,010	0.7	0.21
7/1/20 - 6/30/21	1,039,300	394,230	645,070	30	34,643	6,186,070	0.4	0.17
7/1/21 - 6/30/22	1,788,000	857,519	930,481	51	35,002	6,345,854	0.8	0.28
7/1/22 - 6/30/23	1,852,000	437,140	1,414,860	48	38,925	7,422,338	0.6	0.25
7/1/23 - 6/30/24	2,132,000	366,317	1,765,683	54	39,695	7,697,311	0.7	0.28
Total	65,341,088	53,039,978	12,301,111					

**Commonwealth of Massachusetts
University of Massachusetts Medical Center
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 6

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year (1)	Selected Ultimate (2)	Paid (3)	Selected Unpaid Claims (4)	Indemnity (Lost-Time) Counts (5)	Cost Per Indemnity (Lost-Time) Claim (6)	Payroll (in 00s) (7)	Indemnity (Lost-Time) Claims Per \$10M of Payroll (8)	Cost Per \$100 of Payroll (9)
Prior to 7/1/1994	27,251,656	27,023,843	227,813					
7/1/94 - 6/30/95	954,000	941,417	12,583			1,883,910		0.51
7/1/95 - 6/30/96	887,300	874,675	12,625			2,017,510		0.44
7/1/96 - 6/30/97	631,900	621,828	10,072			2,318,720		0.27
7/1/97 - 6/30/98	1,061,100	1,043,829	17,271			2,322,370		0.46
7/1/98 - 6/30/99	958,500	940,822	17,678			2,320,750		0.41
7/1/99 - 6/30/00	891,100	872,749	18,351			2,118,190		0.42
7/1/00 - 6/30/01	964,700	943,387	21,313			2,150,990		0.45
7/1/01 - 6/30/02	621,900	608,407	13,493			2,277,970		0.27
7/1/02 - 6/30/03	1,681,600	1,636,210	45,390			2,420,080		0.69
7/1/03 - 6/30/04	1,296,400	1,259,443	36,957			2,767,580		0.47
7/1/04 - 6/30/05	379,100	368,222	10,878			2,603,780		0.15
7/1/05 - 6/30/06	1,207,900	1,167,806	40,094			3,177,410		0.38
7/1/06 - 6/30/07	627,800	605,124	22,676			3,259,220		0.19
7/1/07 - 6/30/08	1,898,600	1,820,411	78,189			3,541,300		0.54
7/1/08 - 6/30/09	1,021,000	976,178	44,822			3,623,090		0.28
7/1/09 - 6/30/10	908,500	863,112	45,388			3,832,980		0.24
7/1/10 - 6/30/11	1,085,700	1,025,472	60,228			3,949,240		0.27
7/1/11 - 6/30/12	1,549,400	1,452,093	97,307			3,819,430		0.41
7/1/12 - 6/30/13	731,400	681,542	49,858			3,847,630		0.19
7/1/13 - 6/30/14	1,200,000	1,107,979	92,021	35	34,286	3,645,820	0.7	0.33
7/1/14 - 6/30/15	808,800	736,817	71,983	24	33,700	3,705,430	0.5	0.22
7/1/15 - 6/30/16	1,245,700	1,119,324	126,376	31	40,184	3,826,020	0.6	0.33
7/1/16 - 6/30/17	533,800	470,096	63,704	22	24,264	3,953,240	0.5	0.14
7/1/17 - 6/30/18	605,800	518,903	86,897	28	21,636	3,987,220	0.6	0.15
7/1/18 - 6/30/19	1,243,200	1,008,923	234,277	31	40,103	4,108,260	0.7	0.30
7/1/19 - 6/30/20	350,500	184,263	166,237	23	15,239	4,245,650	0.5	0.08
7/1/20 - 6/30/21	609,800	423,064	186,736	18	33,878	4,355,634	0.4	0.14
7/1/21 - 6/30/22	669,000	479,574	189,426	14	47,786	4,584,348	0.3	0.15
7/1/22 - 6/30/23	841,000	334,987	506,013	19	43,635	5,124,373	0.4	0.16
7/1/23 - 6/30/24	1,012,000	178,756	833,244	23	44,875	5,284,772	0.4	0.19
Total	55,729,156	52,289,256	3,439,901					

**Commonwealth of Massachusetts
Other Colleges & Universities
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	31,093,775	28,573,127	2,520,648					
7/1/94 - 6/30/95	2,426,400	2,390,138	36,262			5,877,010		0.41
7/1/95 - 6/30/96	1,850,889	1,850,889	0			6,148,680		0.30
7/1/96 - 6/30/97	2,109,730	2,109,730	0			7,006,860		0.30
7/1/97 - 6/30/98	3,265,500	3,096,474	169,026			6,844,150		0.48
7/1/98 - 6/30/99	2,125,900	2,002,946	122,954			7,077,960		0.30
7/1/99 - 6/30/00	1,786,000	1,669,139	116,861			7,604,770		0.23
7/1/00 - 6/30/01	2,682,900	2,491,503	191,397			8,116,000		0.33
7/1/01 - 6/30/02	3,286,300	3,233,092	53,208			8,350,380		0.39
7/1/02 - 6/30/03	2,092,470	2,092,470	0			8,253,400		0.25
7/1/03 - 6/30/04	2,277,600	2,197,108	80,492			8,492,160		0.27
7/1/04 - 6/30/05	1,683,563	1,683,528	35			9,925,080		0.17
7/1/05 - 6/30/06	2,862,941	2,603,139	259,801			9,628,780		0.30
7/1/06 - 6/30/07	1,911,600	1,652,063	259,537			10,329,300		0.19
7/1/07 - 6/30/08	4,728,500	4,008,247	720,253			10,635,970		0.44
7/1/08 - 6/30/09	4,059,200	3,398,491	660,709			10,738,050		0.38
7/1/09 - 6/30/10	6,057,200	4,959,644	1,097,557			10,847,490		0.56
7/1/10 - 6/30/11	4,497,800	3,644,551	853,249			11,341,640		0.40
7/1/11 - 6/30/12	4,068,100	3,228,415	839,685			12,026,740		0.34
7/1/12 - 6/30/13	4,175,800	3,243,318	932,482			12,847,410		0.33
7/1/13 - 6/30/14	4,649,600	3,557,604	1,091,996	106	43,864	13,469,020	0.6	0.35
7/1/14 - 6/30/15	4,495,100	3,308,147	1,186,953	107	42,010	14,040,930	0.6	0.32
7/1/15 - 6/30/16	6,684,400	4,862,173	1,822,227	109	61,325	14,546,120	0.6	0.46
7/1/16 - 6/30/17	5,394,800	3,796,941	1,597,859	93	58,009	14,615,880	0.5	0.37
7/1/17 - 6/30/18	5,263,700	3,526,087	1,737,613	138	38,143	14,577,400	0.8	0.36
7/1/18 - 6/30/19	4,493,200	2,679,572	1,813,628	88	50,982	15,002,050	0.5	0.30
7/1/19 - 6/30/20	4,016,500	1,827,935	2,188,565	65	61,535	15,086,780	0.4	0.27
7/1/20 - 6/30/21	4,481,900	2,282,268	2,199,632	62	71,899	14,138,618	0.4	0.32
7/1/21 - 6/30/22	4,953,000	1,716,242	3,236,758	57	87,568	15,119,517	0.4	0.33
7/1/22 - 6/30/23	5,378,000	1,791,592	3,586,408	55	97,433	15,459,627	0.3	0.35
7/1/23 - 6/30/24	6,184,000	699,711	5,484,289	72	86,001	16,871,409	0.4	0.37
Total	145,036,367	110,176,280	34,860,087					

**Commonwealth of Massachusetts
All Other Agencies
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year (1)	Selected Ultimate (2)	Paid (3)	Selected Unpaid Claims (4)	Indemnity (Lost-Time) Counts (5)	Cost Per Indemnity (Lost-Time) Claim (6)	Payroll (in 00s) (7)	Indemnity (Lost-Time) Claims Per \$10M of Payroll (8)	Cost Per \$100 of Payroll (9)
Prior to 7/1/1994	267,782,843	248,759,345	19,023,499					
7/1/94 - 6/30/95	13,718,000	12,838,153	879,847					
7/1/95 - 6/30/96	13,771,300	12,817,513	953,787					
7/1/96 - 6/30/97	15,469,600	14,338,072	1,131,528					
7/1/97 - 6/30/98	12,173,700	11,156,908	1,016,792					
7/1/98 - 6/30/99	13,774,900	12,534,942	1,239,958					
7/1/99 - 6/30/00	16,450,400	14,854,353	1,596,047			20,693,510		0.79
7/1/00 - 6/30/01	15,812,000	14,188,483	1,623,517			20,558,590		0.77
7/1/01 - 6/30/02	15,563,600	13,826,642	1,736,958			21,523,690		0.72
7/1/02 - 6/30/03	15,534,800	13,686,425	1,848,375			21,202,840		0.73
7/1/03 - 6/30/04	14,856,800	12,981,143	1,875,657			21,185,340		0.70
7/1/04 - 6/30/05	19,031,000	16,484,134	2,546,866			21,640,500		0.88
7/1/05 - 6/30/06	16,508,400	14,142,465	2,365,935			23,243,030		0.71
7/1/06 - 6/30/07	16,889,500	14,355,199	2,534,301			24,554,310		0.69
7/1/07 - 6/30/08	21,609,200	18,136,998	3,472,202			26,150,540		0.83
7/1/08 - 6/30/09	21,465,400	17,797,029	3,668,371			25,704,510		0.84
7/1/09 - 6/30/10	22,260,000	18,230,223	4,029,777			26,029,100		0.86
7/1/10 - 6/30/11	25,557,000	20,669,463	4,887,537			27,458,630		0.93
7/1/11 - 6/30/12	26,701,400	21,299,950	5,401,450			27,995,990		0.95
7/1/12 - 6/30/13	22,325,100	17,574,042	4,751,058			29,200,210		0.76
7/1/13 - 6/30/14	27,144,500	21,009,039	6,135,461	536	50,643	30,801,820	1.3	0.88
7/1/14 - 6/30/15	28,276,500	21,494,540	6,781,960	601	47,049	32,591,780	1.4	0.87
7/1/15 - 6/30/16	32,452,500	24,205,512	8,246,988	595	54,542	32,518,420	1.4	1.00
7/1/16 - 6/30/17	30,764,000	22,351,268	8,412,732	547	56,241	31,362,360	1.4	0.98
7/1/17 - 6/30/18	35,426,600	24,923,000	10,503,600	540	65,605	31,972,210	1.4	1.11
7/1/18 - 6/30/19	24,137,500	16,230,354	7,907,146	427	56,593	33,600,390	1.1	0.72
7/1/19 - 6/30/20	28,560,100	17,796,282	10,763,818	437	65,364	35,047,860	1.1	0.81
7/1/20 - 6/30/21	30,871,700	16,263,122	14,608,579	433	71,349	35,216,283	1.1	0.88
7/1/21 - 6/30/22	35,542,000	15,908,177	19,633,823	444	80,021	37,107,388	1.1	0.96
7/1/22 - 6/30/23	37,131,000	11,644,215	25,486,785	417	89,017	38,502,230	1.1	0.96
7/1/23 - 6/30/24	36,518,000	4,821,320	31,696,680	413	88,493	42,717,527	1.0	0.85
Total	954,079,343	737,318,310	216,761,033					

**Commonwealth of Massachusetts
Department of Transportation (DOT)
Indemnity (Including Lump Sum) & Medical**

Diagnostic
Total - High
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year (1)	Selected Ultimate (2)	Paid (3)	Selected Unpaid Claims (4)	Indemnity (Lost-Time) Counts (5)	Cost Per Indemnity (Lost-Time) Claim (6)	Payroll (in 00s) (7)	Indemnity (Lost-Time) Claims Per \$10M of Payroll (8)	Cost Per \$100 of Payroll (9)
Prior to 7/1/1994	6,489,931	4,626,638	1,863,293					
7/1/94 - 6/30/95	97,650	91,671	5,979					
7/1/95 - 6/30/96	0	0	0					
7/1/96 - 6/30/97	971,700	901,935	69,765					
7/1/97 - 6/30/98	5,000	4,625	375					
7/1/98 - 6/30/99	676,200	615,472	60,728					
7/1/99 - 6/30/00	474,100	438,120	35,980					
7/1/00 - 6/30/01	359,700	320,813	38,887					
7/1/01 - 6/30/02	105,600	94,305	11,295			2,124,720		0.05
7/1/02 - 6/30/03	289,400	259,608	29,792			2,087,950		0.14
7/1/03 - 6/30/04	175,700	154,500	21,200			2,077,380		0.08
7/1/04 - 6/30/05	435,000	375,802	59,198			2,176,960		0.20
7/1/05 - 6/30/06	289,300	248,813	40,487			2,309,760		0.13
7/1/06 - 6/30/07	1,809,500	1,551,959	257,541			2,339,880		0.77
7/1/07 - 6/30/08	1,118,800	936,906	181,894			2,458,840		0.46
7/1/08 - 6/30/09	1,013,800	840,382	173,418			2,512,270		0.40
7/1/09 - 6/30/10	3,220,600	2,643,740	576,860			2,739,090		1.18
7/1/10 - 6/30/11	1,629,800	1,315,268	314,532			2,636,870		0.62
7/1/11 - 6/30/12	4,020,600	3,206,442	814,158			2,753,440		1.46
7/1/12 - 6/30/13	5,018,400	3,953,719	1,064,681			2,873,490		1.75
7/1/13 - 6/30/14	4,876,100	3,778,058	1,098,042	97	50,269	3,041,530	2.4	1.60
7/1/14 - 6/30/15	9,166,600	6,964,239	2,202,361	101	90,758	3,230,070	2.4	2.84
7/1/15 - 6/30/16	8,052,200	6,004,880	2,047,320	88	91,502	3,033,160	2.3	2.65
7/1/16 - 6/30/17	6,365,500	4,625,034	1,740,466	74	86,020	2,570,440	2.3	2.48
7/1/17 - 6/30/18	6,709,600	4,721,624	1,987,976	73	91,912	2,493,740	2.5	2.69
7/1/18 - 6/30/19	6,935,600	4,556,436	2,379,164	66	105,085	2,576,230	2.2	2.69
7/1/19 - 6/30/20	5,630,800	3,382,664	2,248,136	61	91,956	2,916,990	1.9	1.93
7/1/20 - 6/30/21	6,114,400	3,070,547	3,043,853	56	108,434	2,919,796	1.8	2.09
7/1/21 - 6/30/22	7,642,000	3,357,326	4,284,674	71	107,957	3,065,815	2.2	2.49
7/1/22 - 6/30/23	6,797,000	1,861,601	4,935,399	46	147,812	3,396,233	1.3	2.00
7/1/23 - 6/30/24	7,081,000	705,490	6,375,510	52	136,961	3,948,736	1.3	1.79
Total	103,571,581	65,608,617	37,962,964					

**Commonwealth of Massachusetts
All Combined
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	608,580,019	568,043,561	40,536,458					
7/1/94 - 6/30/95	25,598,000	24,397,101	1,200,899					
7/1/95 - 6/30/96	24,836,647	23,555,486	1,281,161					
7/1/96 - 6/30/97	25,271,932	23,835,180	1,436,752					
7/1/97 - 6/30/98	29,333,200	27,623,915	1,709,285					
7/1/98 - 6/30/99	26,931,900	25,128,988	1,802,912					
7/1/99 - 6/30/00	29,926,400	27,758,158	2,168,242					
7/1/00 - 6/30/01	34,944,200	32,428,914	2,515,286					
7/1/01 - 6/30/02	30,518,300	28,270,886	2,247,414			45,110,040		0.68
7/1/02 - 6/30/03	30,114,434	27,725,945	2,388,489			44,924,320		0.67
7/1/03 - 6/30/04	29,887,100	27,480,209	2,406,891			45,525,360		0.66
7/1/04 - 6/30/05	30,548,300	27,658,305	2,889,995			47,121,810		0.65
7/1/05 - 6/30/06	26,993,700	24,074,281	2,919,419			50,127,500		0.54
7/1/06 - 6/30/07	24,879,500	22,073,898	2,805,602			52,599,680		0.47
7/1/07 - 6/30/08	32,390,300	28,132,390	4,257,910			55,856,450		0.58
7/1/08 - 6/30/09	30,906,000	26,559,449	4,346,551			55,184,480		0.56
7/1/09 - 6/30/10	33,773,300	28,497,244	5,276,056			55,963,500		0.60
7/1/10 - 6/30/11	35,781,800	30,004,040	5,777,760			57,792,150		0.62
7/1/11 - 6/30/12	37,692,000	31,019,748	6,672,252			59,488,070		0.63
7/1/12 - 6/30/13	34,180,500	27,835,828	6,344,672			62,310,870		0.55
7/1/13 - 6/30/14	40,995,600	32,977,721	8,017,879	1,449	28,292	65,145,240	1.7	0.63
7/1/14 - 6/30/15	49,277,100	39,007,101	10,269,999	1,630	30,231	68,294,540	1.8	0.72
7/1/15 - 6/30/16	54,626,500	42,401,360	12,225,140	1,537	35,541	69,066,540	1.8	0.79
7/1/16 - 6/30/17	51,573,700	39,217,800	12,355,900	1,417	36,396	66,930,320	1.7	0.77
7/1/17 - 6/30/18	51,210,500	37,154,471	14,056,029	1,423	35,988	67,550,430	1.8	0.76
7/1/18 - 6/30/19	44,229,500	30,920,399	13,309,101	1,216	36,384	70,687,230	1.5	0.63
7/1/19 - 6/30/20	47,956,500	30,699,513	17,256,987	1,191	40,276	72,967,030	1.4	0.66
7/1/20 - 6/30/21	49,456,100	28,733,665	20,722,435	1,299	38,067	71,678,062	1.7	0.69
7/1/21 - 6/30/22	53,900,000	22,791,119	31,108,881	1,036	52,047	75,241,647	1.3	0.72
7/1/22 - 6/30/23	54,718,000	17,077,326	37,640,674	930	58,811	79,097,469	1.1	0.69
7/1/23 - 6/30/24	57,999,000	7,326,979	50,672,021	1,027	56,464	86,351,519	1.2	0.67
Total	1,739,030,032	1,410,410,979	328,619,053					

**Commonwealth of Massachusetts
Department of Developmental Services (DDH)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	133,651,572	130,121,215	3,530,357					
7/1/94 - 6/30/95	2,143,500	2,081,529	61,971			2,558,540		0.84
7/1/95 - 6/30/96	3,277,700	3,175,274	102,426			2,555,390		1.28
7/1/96 - 6/30/97	2,553,100	2,467,027	86,073			2,700,710		0.95
7/1/97 - 6/30/98	3,028,600	2,918,440	110,160			2,453,670		1.23
7/1/98 - 6/30/99	2,508,600	2,410,298	98,303			2,514,530		1.00
7/1/99 - 6/30/00	2,732,300	2,599,165	133,135			2,556,410		1.07
7/1/00 - 6/30/01	3,871,800	3,675,833	195,967			2,639,180		1.47
7/1/01 - 6/30/02	2,363,000	2,239,180	123,820			2,675,980		0.88
7/1/02 - 6/30/03	3,232,100	3,053,235	178,865			2,744,650		1.18
7/1/03 - 6/30/04	4,009,200	3,767,804	241,396			2,723,840		1.47
7/1/04 - 6/30/05	2,856,800	2,658,617	198,183			2,736,470		1.04
7/1/05 - 6/30/06	3,110,100	2,856,558	253,542			2,851,390		1.09
7/1/06 - 6/30/07	3,294,500	3,009,239	285,261			2,985,160		1.10
7/1/07 - 6/30/08	1,829,500	1,663,170	166,330			3,142,310		0.58
7/1/08 - 6/30/09	2,883,800	2,595,545	288,255			3,029,980		0.95
7/1/09 - 6/30/10	3,826,500	3,428,901	397,599			2,972,520		1.29
7/1/10 - 6/30/11	3,552,700	3,157,309	395,391			2,924,320		1.21
7/1/11 - 6/30/12	3,555,300	3,130,480	424,820			2,959,080		1.20
7/1/12 - 6/30/13	3,189,400	2,778,064	411,336	230	13,867	3,015,410	5.5	1.06
7/1/13 - 6/30/14	4,029,400	3,473,568	555,832	258	15,618	3,099,100	6.2	1.30
7/1/14 - 6/30/15	4,805,700	4,097,195	708,505	230	20,894	3,165,520	5.6	1.52
7/1/15 - 6/30/16	3,113,600	2,611,901	501,699	211	14,756	3,165,650	5.3	0.98
7/1/16 - 6/30/17	3,657,100	2,977,130	679,970	206	17,753	2,924,030	5.7	1.25
7/1/17 - 6/30/18	3,386,500	2,650,817	735,683	185	18,305	2,929,560	5.3	1.16
7/1/18 - 6/30/19	3,117,000	2,321,985	795,015	174	17,914	3,080,020	4.9	1.01
7/1/19 - 6/30/20	3,119,700	2,143,512	976,188	138	22,589	3,110,580	3.9	1.00
7/1/20 - 6/30/21	3,380,300	2,159,109	1,221,191	140	24,097	3,039,520	4.2	1.11
7/1/21 - 6/30/22	3,148,000	1,429,465	1,718,535	95	33,005	3,074,331	2.9	1.02
7/1/22 - 6/30/23	2,987,000	1,093,182	1,893,818	85	35,247	3,253,214	2.5	0.92
7/1/23 - 6/30/24	3,791,000	585,649	3,205,351	127	29,928	3,604,054	3.5	1.05
Total	230,005,372	209,330,396	20,674,976					

**Commonwealth of Massachusetts
Department of Mental Health (DMH)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	86,122,979	80,126,903	5,996,076					
7/1/94 - 6/30/95	2,873,600	2,818,005	55,595			1,783,170		1.61
7/1/95 - 6/30/96	1,965,600	1,924,351	41,249			1,759,960		1.12
7/1/96 - 6/30/97	1,608,000	1,571,537	36,463			1,900,830		0.85
7/1/97 - 6/30/98	2,985,400	2,912,109	73,291			1,772,780		1.68
7/1/98 - 6/30/99	1,724,900	1,679,133	45,767			1,890,800		0.91
7/1/99 - 6/30/00	2,382,100	2,313,702	68,398			1,944,940		1.22
7/1/00 - 6/30/01	3,405,500	3,299,797	105,703			2,015,680		1.69
7/1/01 - 6/30/02	2,696,700	2,606,204	90,496			2,031,050		1.33
7/1/02 - 6/30/03	1,869,600	1,801,654	67,946			2,025,150		0.92
7/1/03 - 6/30/04	3,376,800	3,243,956	132,844			1,895,880		1.78
7/1/04 - 6/30/05	2,845,000	2,723,645	121,355			1,869,900		1.52
7/1/05 - 6/30/06	1,951,600	1,861,214	90,386			1,932,540		1.01
7/1/06 - 6/30/07	2,339,700	2,221,812	117,888			2,033,590		1.15
7/1/07 - 6/30/08	1,737,000	1,641,555	95,445			2,120,830		0.82
7/1/08 - 6/30/09	2,231,300	2,097,382	133,918			2,046,790		1.09
7/1/09 - 6/30/10	1,375,900	1,285,402	90,498			1,846,880		0.74
7/1/10 - 6/30/11	2,734,700	2,536,959	197,741			1,696,890		1.61
7/1/11 - 6/30/12	1,928,700	1,774,657	154,043			1,773,990		1.09
7/1/12 - 6/30/13	3,096,500	2,833,849	262,651			1,892,520		1.64
7/1/13 - 6/30/14	3,926,100	3,567,586	358,514	199	19,729	1,998,760	7.4	1.96
7/1/14 - 6/30/15	5,217,400	4,656,841	560,559	280	18,634	2,137,000	10.0	2.44
7/1/15 - 6/30/16	6,187,000	5,417,373	769,627	251	24,649	2,118,290	9.4	2.92
7/1/16 - 6/30/17	5,893,100	5,019,761	873,339	218	27,033	2,030,850	8.7	2.90
7/1/17 - 6/30/18	4,437,700	3,665,763	771,937	228	19,464	2,039,250	9.4	2.18
7/1/18 - 6/30/19	5,015,600	3,959,565	1,056,035	209	23,998	2,180,600	8.3	2.30
7/1/19 - 6/30/20	4,811,700	2,748,683	2,063,017	211	22,790	2,224,960	8.4	2.16
7/1/20 - 6/30/21	5,271,500	4,773,131	498,369	206	25,559	2,221,021	8.5	2.37
7/1/21 - 6/30/22	4,756,000	1,895,915	2,860,085	144	32,954	2,383,142	5.7	2.00
7/1/22 - 6/30/23	5,132,000	2,701,758	2,430,242	171	30,064	2,460,536	6.7	2.09
7/1/23 - 6/30/24	6,069,000	1,007,891	5,061,109	156	38,877	2,692,619	5.8	2.25
Total	187,968,679	162,688,093	25,280,586					

**Commonwealth of Massachusetts
Department of Corrections (DOC)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	74,700,998	68,440,299	6,260,699					
7/1/94 - 6/30/95	6,460,500	6,155,200	305,300			1,940,510		3.33
7/1/95 - 6/30/96	5,663,000	5,389,787	273,213			2,052,620		2.76
7/1/96 - 6/30/97	6,344,800	6,031,973	312,827			2,340,730		2.71
7/1/97 - 6/30/98	9,486,800	9,008,042	478,758			2,218,650		4.28
7/1/98 - 6/30/99	8,317,700	7,887,535	430,165			2,560,710		3.25
7/1/99 - 6/30/00	8,629,000	8,170,937	458,063			2,684,860		3.21
7/1/00 - 6/30/01	11,150,300	10,541,879	608,421			2,791,820		3.99
7/1/01 - 6/30/02	9,492,300	8,958,777	533,523			2,830,700		3.35
7/1/02 - 6/30/03	9,278,400	8,740,322	538,078			2,898,460		3.20
7/1/03 - 6/30/04	8,391,100	7,895,415	495,685			2,937,710		2.86
7/1/04 - 6/30/05	8,820,600	8,281,821	538,779			2,913,820		3.03
7/1/05 - 6/30/06	6,232,100	5,834,073	398,027			2,947,090		2.11
7/1/06 - 6/30/07	5,814,300	5,425,618	388,682			2,896,030		2.01
7/1/07 - 6/30/08	5,584,800	5,192,376	392,424			3,546,680		1.57
7/1/08 - 6/30/09	4,567,100	4,229,564	337,536			3,324,130		1.37
7/1/09 - 6/30/10	3,678,500	3,393,006	285,494			3,363,380		1.09
7/1/10 - 6/30/11	3,877,300	3,560,523	316,777			3,337,830		1.16
7/1/11 - 6/30/12	2,974,700	2,712,489	262,211			3,481,870		0.85
7/1/12 - 6/30/13	2,708,100	2,450,234	257,866			3,680,220		0.74
7/1/13 - 6/30/14	3,452,400	3,094,888	357,512	151	22,864	3,905,280	2.9	0.88
7/1/14 - 6/30/15	4,445,800	3,940,427	505,373	186	23,902	4,027,500	3.5	1.10
7/1/15 - 6/30/16	5,297,500	4,639,860	657,640	180	29,431	4,000,130	3.6	1.32
7/1/16 - 6/30/17	6,664,200	5,748,712	915,488	186	35,829	3,525,650	4.3	1.89
7/1/17 - 6/30/18	4,789,400	4,055,815	733,585	152	31,509	3,476,210	3.7	1.38
7/1/18 - 6/30/19	5,686,500	4,658,596	1,027,904	163	34,887	3,573,240	3.9	1.59
7/1/19 - 6/30/20	7,692,200	7,040,375	651,825	203	37,893	3,687,200	4.9	2.09
7/1/20 - 6/30/21	5,571,900	3,941,399	1,630,501	353	15,773	3,601,119	9.0	1.55
7/1/21 - 6/30/22	5,062,000	2,526,974	2,535,026	159	31,775	3,561,252	4.2	1.42
7/1/22 - 6/30/23	4,339,000	1,761,177	2,577,823	90	48,319	3,478,917	2.5	1.25
7/1/23 - 6/30/24	5,351,000	1,055,525	4,295,475	132	40,579	3,535,090	3.7	1.51
Total	260,524,298	230,763,620	29,760,678					

**Commonwealth of Massachusetts
University of Massachusetts Amherst
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	21,185,175	18,792,576	2,392,599					
7/1/94 - 6/30/95	800,300	761,806	38,494			2,566,650		0.31
7/1/95 - 6/30/96	623,900	591,722	32,178			2,657,390		0.23
7/1/96 - 6/30/97	542,600	512,528	30,072			2,963,360		0.18
7/1/97 - 6/30/98	493,100	463,804	29,296			2,969,820		0.17
7/1/98 - 6/30/99	716,200	670,684	45,516			2,995,300		0.24
7/1/99 - 6/30/00	1,304,900	1,216,150	88,750			3,236,270		0.40
7/1/00 - 6/30/01	1,571,400	1,457,179	114,221			3,383,480		0.46
7/1/01 - 6/30/02	842,700	775,348	67,352			3,295,550		0.26
7/1/02 - 6/30/03	991,000	904,511	86,489			3,291,790		0.30
7/1/03 - 6/30/04	296,500	268,295	28,205			3,445,470		0.09
7/1/04 - 6/30/05	696,500	624,705	71,795			3,255,300		0.21
7/1/05 - 6/30/06	397,300	353,027	44,273			4,037,500		0.10
7/1/06 - 6/30/07	503,100	442,770	60,330			4,202,190		0.12
7/1/07 - 6/30/08	595,800	519,052	76,748			4,259,980		0.14
7/1/08 - 6/30/09	1,041,300	897,582	143,718			4,205,660		0.25
7/1/09 - 6/30/10	752,700	641,797	110,903			4,332,060		0.17
7/1/10 - 6/30/11	1,256,800	1,059,913	196,887			4,446,730		0.28
7/1/11 - 6/30/12	1,162,400	969,391	193,009			4,677,530		0.25
7/1/12 - 6/30/13	833,800	687,544	146,256			4,953,980		0.17
7/1/13 - 6/30/14	650,000	528,763	121,238	67	9,701	5,183,910	1.0	0.13
7/1/14 - 6/30/15	1,266,100	1,015,927	250,173	101	12,536	5,396,310	1.4	0.23
7/1/15 - 6/30/16	1,784,600	1,411,139	373,461	72	24,786	5,858,750	1.0	0.30
7/1/16 - 6/30/17	1,518,700	1,176,532	342,168	71	21,390	5,947,870	1.0	0.26
7/1/17 - 6/30/18	871,500	661,455	210,045	79	11,032	6,074,840	1.1	0.14
7/1/18 - 6/30/19	1,381,700	1,005,492	376,208	58	23,822	6,566,440	0.8	0.21
7/1/19 - 6/30/20	1,037,600	414,133	623,467	52	19,954	6,647,010	0.7	0.16
7/1/20 - 6/30/21	805,000	292,347	512,653	30	26,833	6,186,070	0.4	0.13
7/1/21 - 6/30/22	1,333,000	522,376	810,624	51	26,095	6,345,854	0.8	0.21
7/1/22 - 6/30/23	1,459,000	306,981	1,152,019	48	30,665	7,422,338	0.6	0.20
7/1/23 - 6/30/24	1,628,000	220,919	1,407,081	54	30,311	7,697,311	0.7	0.21
Total	50,342,675	40,166,448	10,176,227					

**Commonwealth of Massachusetts
University of Massachusetts Medical Center
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 6

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	22,922,970	22,705,396	217,575					
7/1/94 - 6/30/95	528,900	521,127	7,773			1,883,910		0.28
7/1/95 - 6/30/96	499,700	491,723	7,977			2,017,510		0.25
7/1/96 - 6/30/97	429,900	422,390	7,510			2,318,720		0.19
7/1/97 - 6/30/98	556,200	545,727	10,473			2,322,370		0.24
7/1/98 - 6/30/99	644,800	631,601	13,199			2,320,750		0.28
7/1/99 - 6/30/00	703,200	687,583	15,617			2,118,190		0.33
7/1/00 - 6/30/01	756,200	737,973	18,227			2,150,990		0.35
7/1/01 - 6/30/02	353,400	344,140	9,260			2,277,970		0.16
7/1/02 - 6/30/03	1,440,000	1,398,954	41,046			2,420,080		0.60
7/1/03 - 6/30/04	993,800	962,971	30,829			2,767,580		0.36
7/1/04 - 6/30/05	208,100	201,102	6,998			2,603,780		0.08
7/1/05 - 6/30/06	808,700	778,823	29,877			3,177,410		0.25
7/1/06 - 6/30/07	384,200	368,698	15,502			3,259,220		0.12
7/1/07 - 6/30/08	1,369,700	1,308,936	60,764			3,541,300		0.39
7/1/08 - 6/30/09	569,400	541,635	27,765			3,623,090		0.16
7/1/09 - 6/30/10	586,800	555,149	31,651			3,832,980		0.15
7/1/10 - 6/30/11	738,800	695,093	43,707			3,949,240		0.19
7/1/11 - 6/30/12	1,220,700	1,140,928	79,772			3,819,430		0.32
7/1/12 - 6/30/13	438,700	406,699	32,001			3,847,630		0.11
7/1/13 - 6/30/14	716,200	657,315	58,885	35	20,463	3,645,820	0.7	0.20
7/1/14 - 6/30/15	649,400	589,964	59,436	24	27,058	3,705,430	0.5	0.18
7/1/15 - 6/30/16	936,400	838,694	97,706	31	30,206	3,826,020	0.6	0.24
7/1/16 - 6/30/17	296,500	259,030	37,470	22	13,477	3,953,240	0.5	0.08
7/1/17 - 6/30/18	413,600	351,173	62,427	28	14,771	3,987,220	0.6	0.10
7/1/18 - 6/30/19	1,044,600	839,025	205,575	31	33,697	4,108,260	0.7	0.25
7/1/19 - 6/30/20	212,800	68,807	143,993	23	9,252	4,245,650	0.5	0.05
7/1/20 - 6/30/21	418,700	258,928	159,772	18	23,261	4,355,634	0.4	0.10
7/1/21 - 6/30/22	503,000	347,241	155,759	14	35,929	4,584,348	0.3	0.11
7/1/22 - 6/30/23	621,000	193,199	427,801	19	32,221	5,124,373	0.4	0.12
7/1/23 - 6/30/24	756,000	123,750	632,250	23	33,523	5,284,772	0.4	0.14
Total	42,722,370	39,973,774	2,748,597					

**Commonwealth of Massachusetts
Other Colleges & Universities
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	25,577,110	23,474,046	2,103,063					
7/1/94 - 6/30/95	1,817,400	1,817,354	46			5,877,010		0.31
7/1/95 - 6/30/96	1,269,047	1,269,047	0			6,148,680		0.21
7/1/96 - 6/30/97	1,179,732	1,179,732	0			7,006,860		0.17
7/1/97 - 6/30/98	2,799,600	2,663,925	135,675			6,844,150		0.41
7/1/98 - 6/30/99	1,718,100	1,626,118	91,982			7,077,960		0.24
7/1/99 - 6/30/00	1,256,600	1,182,336	74,264			7,604,770		0.17
7/1/00 - 6/30/01	2,065,700	1,926,691	139,009			8,116,000		0.25
7/1/01 - 6/30/02	2,698,900	2,698,870	30			8,350,380		0.32
7/1/02 - 6/30/03	1,438,134	1,438,134	0			8,253,400		0.17
7/1/03 - 6/30/04	1,501,200	1,501,155	45			8,492,160		0.18
7/1/04 - 6/30/05	1,023,600	1,023,565	35			9,925,080		0.10
7/1/05 - 6/30/06	2,011,400	1,751,599	259,801			9,628,780		0.21
7/1/06 - 6/30/07	1,132,400	968,709	163,691			10,329,300		0.11
7/1/07 - 6/30/08	3,554,900	2,986,894	568,006			10,635,970		0.33
7/1/08 - 6/30/09	2,785,600	2,298,572	487,028			10,738,050		0.26
7/1/09 - 6/30/10	4,816,600	3,897,156	919,444			10,847,490		0.44
7/1/10 - 6/30/11	3,099,000	2,458,081	640,919			11,341,640		0.27
7/1/11 - 6/30/12	2,995,600	2,327,744	667,856			12,026,740		0.25
7/1/12 - 6/30/13	3,216,700	2,448,776	767,924			12,847,410		0.25
7/1/13 - 6/30/14	3,427,600	2,556,316	871,284	106	32,336	13,469,020	0.6	0.25
7/1/14 - 6/30/15	3,270,200	2,317,082	953,118	107	30,563	14,040,930	0.6	0.23
7/1/15 - 6/30/16	5,300,300	3,765,017	1,535,283	109	48,627	14,546,120	0.6	0.36
7/1/16 - 6/30/17	4,133,800	2,817,132	1,316,668	93	44,449	14,615,880	0.5	0.28
7/1/17 - 6/30/18	3,785,500	2,401,111	1,384,389	138	27,431	14,577,400	0.8	0.26
7/1/18 - 6/30/19	3,261,100	1,841,814	1,419,286	88	37,002	15,002,050	0.5	0.22
7/1/19 - 6/30/20	3,020,600	1,213,555	1,807,045	65	46,277	15,086,780	0.4	0.20
7/1/20 - 6/30/21	3,515,900	1,751,817	1,764,083	62	56,402	14,138,618	0.4	0.25
7/1/21 - 6/30/22	3,729,000	1,254,061	2,474,939	57	65,928	15,119,517	0.4	0.25
7/1/22 - 6/30/23	4,025,000	1,129,219	2,895,781	55	72,921	15,459,627	0.3	0.26
7/1/23 - 6/30/24	4,707,000	372,713	4,334,287	72	65,460	16,871,409	0.4	0.28
Total	110,133,322	82,358,340	27,774,983					

**Commonwealth of Massachusetts
All Other Agencies
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	238,011,433	219,812,194	18,199,239					
7/1/94 - 6/30/95	10,922,600	10,194,335	728,266					
7/1/95 - 6/30/96	11,537,700	10,713,582	824,118					
7/1/96 - 6/30/97	11,950,900	11,037,726	913,174					
7/1/97 - 6/30/98	9,983,500	9,111,868	871,632					
7/1/98 - 6/30/99	10,777,200	9,749,244	1,027,956					
7/1/99 - 6/30/00	12,910,400	11,581,219	1,329,181			20,693,510		0.62
7/1/00 - 6/30/01	11,785,300	10,488,723	1,296,577			20,558,590		0.57
7/1/01 - 6/30/02	12,007,900	10,592,405	1,415,495			21,523,690		0.56
7/1/02 - 6/30/03	11,847,500	10,373,620	1,473,880			21,202,840		0.56
7/1/03 - 6/30/04	11,238,200	9,770,778	1,467,422			21,185,340		0.53
7/1/04 - 6/30/05	13,725,100	11,823,828	1,901,272			21,640,500		0.63
7/1/05 - 6/30/06	12,323,400	10,503,366	1,820,034			23,243,030		0.53
7/1/06 - 6/30/07	11,106,300	9,379,485	1,726,815			24,554,310		0.45
7/1/07 - 6/30/08	16,690,800	13,960,737	2,730,063			26,150,540		0.64
7/1/08 - 6/30/09	16,052,400	13,258,943	2,793,457			25,704,510		0.62
7/1/09 - 6/30/10	16,872,400	13,774,204	3,098,196			26,029,100		0.65
7/1/10 - 6/30/11	19,063,900	15,360,851	3,703,049			27,458,630		0.69
7/1/11 - 6/30/12	20,670,500	16,432,729	4,237,771			27,995,990		0.74
7/1/12 - 6/30/13	17,105,900	13,414,297	3,691,603			29,200,210		0.59
7/1/13 - 6/30/14	21,227,800	16,352,247	4,875,553	536	39,604	30,801,820	1.3	0.69
7/1/14 - 6/30/15	22,226,700	16,799,652	5,427,048	601	36,983	32,591,780	1.4	0.68
7/1/15 - 6/30/16	25,607,000	18,974,901	6,632,099	595	43,037	32,518,420	1.4	0.79
7/1/16 - 6/30/17	24,377,800	17,588,566	6,789,234	547	44,566	31,362,360	1.4	0.78
7/1/17 - 6/30/18	28,540,000	19,904,116	8,635,884	540	52,852	31,972,210	1.4	0.89
7/1/18 - 6/30/19	19,078,000	12,643,742	6,434,258	427	44,731	33,600,390	1.1	0.57
7/1/19 - 6/30/20	23,800,000	14,540,306	9,259,694	437	54,470	35,047,860	1.1	0.68
7/1/20 - 6/30/21	25,679,400	13,203,623	12,475,777	433	59,349	35,216,283	1.1	0.73
7/1/21 - 6/30/22	29,336,000	12,360,051	16,975,949	444	66,048	37,107,388	1.1	0.79
7/1/22 - 6/30/23	30,702,000	8,506,865	22,195,135	417	73,604	38,502,230	1.1	0.80
7/1/23 - 6/30/24	30,113,000	3,477,597	26,635,403	413	72,972	42,717,527	1.0	0.70
Total	777,271,033	595,685,800	181,585,233					

**Commonwealth of Massachusetts
Department of Transportation (DOT)
Indemnity (Including Lump Sum)**

Diagnostic
Indemnity - High
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	6,407,782	4,570,932	1,836,850					
7/1/94 - 6/30/95	51,200	47,745	3,455					
7/1/95 - 6/30/96	0	0	0					
7/1/96 - 6/30/97	662,900	612,267	50,633					
7/1/97 - 6/30/98	0	0	0					
7/1/98 - 6/30/99	524,400	474,376	50,024					
7/1/99 - 6/30/00	7,900	7,066	834					
7/1/00 - 6/30/01	338,000	300,839	37,161					
7/1/01 - 6/30/02	63,400	55,961	7,439			2,124,720		0.03
7/1/02 - 6/30/03	17,700	15,515	2,185			2,087,950		0.01
7/1/03 - 6/30/04	80,300	69,834	10,466			2,077,380		0.04
7/1/04 - 6/30/05	372,600	321,022	51,578			2,176,960		0.17
7/1/05 - 6/30/06	159,100	135,621	23,479			2,309,760		0.07
7/1/06 - 6/30/07	305,000	257,566	47,434			2,339,880		0.13
7/1/07 - 6/30/08	1,027,800	859,670	168,130			2,458,840		0.42
7/1/08 - 6/30/09	775,100	640,226	134,874			2,512,270		0.31
7/1/09 - 6/30/10	1,863,900	1,521,629	342,271			2,739,090		0.68
7/1/10 - 6/30/11	1,458,600	1,175,310	283,290			2,636,870		0.55
7/1/11 - 6/30/12	3,184,100	2,531,330	652,770			2,753,440		1.16
7/1/12 - 6/30/13	3,591,400	2,816,365	775,035			2,873,490		1.25
7/1/13 - 6/30/14	3,566,100	2,747,039	819,061	97	36,764	3,041,530	2.4	1.17
7/1/14 - 6/30/15	7,395,800	5,590,013	1,805,787	101	73,226	3,230,070	2.4	2.29
7/1/15 - 6/30/16	6,400,100	4,742,475	1,657,625	88	72,728	3,033,160	2.3	2.11
7/1/16 - 6/30/17	5,032,500	3,630,938	1,401,562	74	68,007	2,570,440	2.3	1.96
7/1/17 - 6/30/18	4,986,300	3,464,221	1,522,079	73	68,305	2,493,740	2.5	2.00
7/1/18 - 6/30/19	5,645,000	3,650,181	1,994,819	66	85,530	2,576,230	2.2	2.19
7/1/19 - 6/30/20	4,261,900	2,530,141	1,731,759	61	69,601	2,916,990	1.9	1.46
7/1/20 - 6/30/21	4,813,400	2,353,312	2,460,088	56	85,362	2,919,796	1.8	1.65
7/1/21 - 6/30/22	6,033,000	2,455,036	3,577,964	71	85,227	3,065,815	2.2	1.97
7/1/22 - 6/30/23	5,453,000	1,384,944	4,068,056	46	118,585	3,396,233	1.3	1.61
7/1/23 - 6/30/24	5,584,000	482,935	5,101,065	52	108,006	3,948,736	1.3	1.41
Total	80,062,282	49,444,508	30,617,774					

**Commonwealth of Massachusetts
All Combined
Medical**

Diagnostic
Medical - High
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	100,727,296	95,751,194	4,976,103					
7/1/94 - 6/30/95	7,461,550	7,114,408	347,142					
7/1/95 - 6/30/96	6,939,742	6,635,886	303,856					
7/1/96 - 6/30/97	8,634,998	8,216,868	418,130					
7/1/97 - 6/30/98	7,377,900	6,974,634	403,266					
7/1/98 - 6/30/99	7,920,500	7,441,437	479,063					
7/1/99 - 6/30/00	8,938,800	8,349,806	588,994					
7/1/00 - 6/30/01	11,079,600	10,324,597	755,003					
7/1/01 - 6/30/02	8,950,700	8,280,656	670,044			45,110,040		0.20
7/1/02 - 6/30/03	9,633,236	8,900,895	732,341			44,924,320		0.21
7/1/03 - 6/30/04	10,000,200	9,108,976	891,224			45,525,360		0.22
7/1/04 - 6/30/05	11,723,863	10,622,379	1,101,484			47,121,810		0.25
7/1/05 - 6/30/06	10,752,741	9,721,222	1,031,519			50,127,500		0.21
7/1/06 - 6/30/07	12,738,600	11,191,328	1,547,272			52,599,680		0.24
7/1/07 - 6/30/08	11,335,100	9,927,097	1,408,003			55,856,450		0.20
7/1/08 - 6/30/09	12,302,400	10,642,549	1,659,851			55,184,480		0.22
7/1/09 - 6/30/10	12,167,500	10,332,694	1,834,806			55,963,500		0.22
7/1/10 - 6/30/11	12,444,200	10,466,798	1,977,402			57,792,150		0.22
7/1/11 - 6/30/12	12,333,500	10,239,987	2,093,513			59,488,070		0.21
7/1/12 - 6/30/13	11,388,400	9,320,443	2,067,957			62,310,870		0.18
7/1/13 - 6/30/14	12,600,400	10,201,399	2,399,001	1,449	8,696	65,145,240	1.7	0.19
7/1/14 - 6/30/15	14,180,000	11,314,023	2,865,977	1,630	8,699	68,294,540	1.8	0.21
7/1/15 - 6/30/16	15,055,300	11,815,132	3,240,168	1,537	9,795	69,066,540	1.8	0.22
7/1/16 - 6/30/17	14,190,000	10,891,922	3,298,078	1,417	10,014	66,930,320	1.7	0.21
7/1/17 - 6/30/18	14,349,400	10,637,747	3,711,653	1,423	10,084	67,550,430	1.8	0.21
7/1/18 - 6/30/19	11,991,800	8,681,338	3,310,462	1,216	9,865	70,687,230	1.5	0.17
7/1/19 - 6/30/20	11,546,500	7,942,191	3,604,309	1,191	9,697	72,967,030	1.4	0.16
7/1/20 - 6/30/21	11,643,100	6,941,413	4,701,687	1,299	8,962	71,678,062	1.7	0.16
7/1/21 - 6/30/22	12,864,000	6,985,724	5,878,276	1,036	12,422	75,241,647	1.3	0.17
7/1/22 - 6/30/23	13,410,000	6,196,235	7,213,765	930	14,413	79,097,469	1.1	0.17
7/1/23 - 6/30/24	14,145,000	2,981,861	11,163,139	1,027	13,771	86,351,519	1.2	0.16
Total	440,826,326	364,152,840	76,673,486					

**Commonwealth of Massachusetts
Department of Developmental Services (DDH)
Medical**

Diagnostic
Medical - High
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	25,592,515	24,905,948	686,567					
7/1/94 - 6/30/95	968,200	928,160	40,040			2,558,540		0.38
7/1/95 - 6/30/96	1,053,500	1,006,802	46,698			2,555,390		0.41
7/1/96 - 6/30/97	926,600	882,663	43,937			2,700,710		0.34
7/1/97 - 6/30/98	834,500	792,247	42,254			2,453,670		0.34
7/1/98 - 6/30/99	670,800	634,549	36,251			2,514,530		0.27
7/1/99 - 6/30/00	927,500	874,035	53,465			2,556,410		0.36
7/1/00 - 6/30/01	1,830,600	1,724,614	105,986			2,639,180		0.69
7/1/01 - 6/30/02	1,188,300	1,114,032	74,268			2,675,980		0.44
7/1/02 - 6/30/03	972,100	906,180	65,920			2,744,650		0.35
7/1/03 - 6/30/04	1,114,400	1,030,514	83,886			2,723,840		0.41
7/1/04 - 6/30/05	1,150,300	1,052,137	98,163			2,736,470		0.42
7/1/05 - 6/30/06	1,446,100	1,311,858	134,242			2,851,390		0.51
7/1/06 - 6/30/07	1,358,300	1,218,033	140,267			2,985,160		0.46
7/1/07 - 6/30/08	1,656,200	1,469,216	186,984			3,142,310		0.53
7/1/08 - 6/30/09	1,396,100	1,226,244	169,856			3,029,980		0.46
7/1/09 - 6/30/10	1,566,600	1,361,390	205,210			2,972,520		0.53
7/1/10 - 6/30/11	1,214,800	1,043,820	170,980			2,924,320		0.42
7/1/11 - 6/30/12	1,707,000	1,447,741	259,259			2,959,080		0.58
7/1/12 - 6/30/13	1,390,500	1,161,588	228,912	230	6,046	3,015,410	5.5	0.46
7/1/13 - 6/30/14	1,290,800	1,059,539	231,261	258	5,003	3,099,100	6.2	0.42
7/1/14 - 6/30/15	1,561,300	1,275,687	285,613	230	6,788	3,165,520	5.6	0.49
7/1/15 - 6/30/16	1,338,800	1,075,432	263,368	211	6,345	3,165,650	5.3	0.42
7/1/16 - 6/30/17	1,374,900	1,070,690	304,210	206	6,674	2,924,030	5.7	0.47
7/1/17 - 6/30/18	1,182,900	908,204	274,696	185	6,394	2,929,560	5.3	0.40
7/1/18 - 6/30/19	1,121,000	841,964	279,036	174	6,443	3,080,020	4.9	0.36
7/1/19 - 6/30/20	959,800	698,417	261,383	138	6,950	3,110,580	3.9	0.31
7/1/20 - 6/30/21	985,400	545,321	440,079	140	7,025	3,039,520	4.2	0.32
7/1/21 - 6/30/22	828,000	469,972	358,028	95	8,681	3,074,331	2.9	0.27
7/1/22 - 6/30/23	929,000	315,984	613,016	85	10,962	3,253,214	2.5	0.29
7/1/23 - 6/30/24	1,235,000	308,276	926,724	127	9,750	3,604,054	3.5	0.34
Total	61,771,815	54,661,255	7,110,560					

**Commonwealth of Massachusetts
Department of Mental Health (DMH)
Medical**

Diagnostic
Medical - High
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	12,817,057	12,590,008	227,050					
7/1/94 - 6/30/95	893,800	854,216	39,584			1,783,170		0.50
7/1/95 - 6/30/96	857,300	816,572	40,728			1,759,960		0.49
7/1/96 - 6/30/97	619,600	588,046	31,554			1,900,830		0.33
7/1/97 - 6/30/98	537,400	508,116	29,284			1,772,780		0.30
7/1/98 - 6/30/99	1,005,000	949,734	55,266			1,890,800		0.53
7/1/99 - 6/30/00	638,100	602,355	35,745			1,944,940		0.33
7/1/00 - 6/30/01	800,800	753,978	46,822			2,015,680		0.40
7/1/01 - 6/30/02	661,400	619,240	42,160			2,031,050		0.33
7/1/02 - 6/30/03	966,700	901,080	65,620			2,025,150		0.48
7/1/03 - 6/30/04	1,643,400	1,521,242	122,158			1,895,880		0.87
7/1/04 - 6/30/05	1,024,900	942,403	82,497			1,869,900		0.55
7/1/05 - 6/30/06	1,052,200	959,020	93,180			1,932,540		0.54
7/1/06 - 6/30/07	744,700	671,423	73,277			2,033,590		0.37
7/1/07 - 6/30/08	744,700	663,947	80,753			2,120,830		0.35
7/1/08 - 6/30/09	1,013,900	889,496	124,404			2,046,790		0.50
7/1/09 - 6/30/10	672,500	583,968	88,532			1,846,880		0.36
7/1/10 - 6/30/11	1,087,000	932,670	154,330			1,696,890		0.64
7/1/11 - 6/30/12	731,600	621,333	110,267			1,773,990		0.41
7/1/12 - 6/30/13	706,800	591,161	115,639			1,892,520		0.37
7/1/13 - 6/30/14	923,400	761,256	162,144	199	4,640	1,998,760	7.4	0.46
7/1/14 - 6/30/15	1,312,600	1,060,495	252,105	280	4,688	2,137,000	10.0	0.61
7/1/15 - 6/30/16	1,683,400	1,335,092	348,308	251	6,707	2,118,290	9.4	0.79
7/1/16 - 6/30/17	1,560,100	1,199,243	360,857	218	7,156	2,030,850	8.7	0.77
7/1/17 - 6/30/18	1,333,100	905,414	427,686	228	5,847	2,039,250	9.4	0.65
7/1/18 - 6/30/19	1,348,400	955,511	392,889	209	6,452	2,180,600	8.3	0.62
7/1/19 - 6/30/20	1,211,500	534,913	676,587	211	5,738	2,224,960	8.4	0.54
7/1/20 - 6/30/21	1,398,800	857,265	541,535	206	6,782	2,221,021	8.5	0.63
7/1/21 - 6/30/22	1,076,000	438,668	637,332	144	7,456	2,383,142	5.7	0.45
7/1/22 - 6/30/23	1,367,000	606,809	760,191	171	8,008	2,460,536	6.7	0.56
7/1/23 - 6/30/24	1,307,000	246,763	1,060,237	156	8,372	2,692,619	5.8	0.49
Total	43,740,157	36,461,437	7,278,721					

**Commonwealth of Massachusetts
Department of Corrections (DOC)
Medical**

Diagnostic
Medical - High
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	19,581,702	16,810,068	2,771,633					
7/1/94 - 6/30/95	1,405,900	1,345,843	60,057			1,940,510		0.72
7/1/95 - 6/30/96	1,571,400	1,499,803	71,597			2,052,620		0.77
7/1/96 - 6/30/97	1,932,600	1,838,743	93,857			2,340,730		0.83
7/1/97 - 6/30/98	2,642,600	2,505,913	136,687			2,218,650		1.19
7/1/98 - 6/30/99	2,098,500	1,983,131	115,369			2,560,710		0.82
7/1/99 - 6/30/00	2,268,100	2,136,406	131,694			2,684,860		0.84
7/1/00 - 6/30/01	3,153,000	2,959,402	193,598			2,791,820		1.13
7/1/01 - 6/30/02	2,037,300	1,904,212	133,088			2,830,700		0.72
7/1/02 - 6/30/03	2,449,600	2,281,025	168,575			2,898,460		0.85
7/1/03 - 6/30/04	2,292,400	2,123,720	168,680			2,937,710		0.78
7/1/04 - 6/30/05	3,038,700	2,798,044	240,656			2,913,820		1.04
7/1/05 - 6/30/06	2,376,500	2,170,234	206,266			2,947,090		0.81
7/1/06 - 6/30/07	2,089,600	1,896,548	193,052			2,896,030		0.72
7/1/07 - 6/30/08	1,717,500	1,548,843	168,657			3,546,680		0.48
7/1/08 - 6/30/09	1,827,200	1,633,582	193,618			3,324,130		0.55
7/1/09 - 6/30/10	1,165,300	1,031,103	134,197			3,363,380		0.35
7/1/10 - 6/30/11	1,296,500	1,139,957	156,543			3,337,830		0.39
7/1/11 - 6/30/12	1,071,100	932,600	138,500			3,481,870		0.31
7/1/12 - 6/30/13	965,600	833,864	131,736			3,680,220		0.26
7/1/13 - 6/30/14	1,051,100	900,760	150,340	151	6,961	3,905,280	2.9	0.27
7/1/14 - 6/30/15	1,450,300	1,230,375	219,925	186	7,797	4,027,500	3.5	0.36
7/1/15 - 6/30/16	1,288,900	1,083,096	205,804	180	7,161	4,000,130	3.6	0.32
7/1/16 - 6/30/17	1,578,600	1,309,214	269,386	186	8,487	3,525,650	4.3	0.45
7/1/17 - 6/30/18	1,175,200	960,784	214,416	152	7,732	3,476,210	3.7	0.34
7/1/18 - 6/30/19	1,280,500	1,031,897	248,603	163	7,856	3,573,240	3.9	0.36
7/1/19 - 6/30/20	1,769,600	1,616,513	153,087	203	8,717	3,687,200	4.9	0.48
7/1/20 - 6/30/21	1,374,200	965,624	408,576	353	3,890	3,601,119	9.0	0.38
7/1/21 - 6/30/22	1,300,000	697,012	602,988	159	8,160	3,561,252	4.2	0.37
7/1/22 - 6/30/23	1,375,000	725,116	649,884	90	15,312	3,478,917	2.5	0.40
7/1/23 - 6/30/24	1,464,000	333,143	1,130,857	132	11,102	3,535,090	3.7	0.41
Total	72,088,502	62,226,578	9,861,924					

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	3,037,113	3,024,786	12,327					
7/1/94 - 6/30/95	317,700	305,369	12,331			2,566,650		0.12
7/1/95 - 6/30/96	254,500	243,985	10,515			2,657,390		0.10
7/1/96 - 6/30/97	196,700	187,967	8,733			2,963,360		0.07
7/1/97 - 6/30/98	197,400	188,043	9,357			2,969,820		0.07
7/1/98 - 6/30/99	275,200	261,179	14,021			2,995,300		0.09
7/1/99 - 6/30/00	381,600	360,853	20,747			3,236,270		0.12
7/1/00 - 6/30/01	421,100	396,643	24,457			3,383,480		0.12
7/1/01 - 6/30/02	609,900	572,103	37,797			3,295,550		0.19
7/1/02 - 6/30/03	389,900	364,118	25,782			3,291,790		0.12
7/1/03 - 6/30/04	157,000	146,045	10,955			3,445,470		0.05
7/1/04 - 6/30/05	310,700	287,625	23,075			3,255,300		0.10
7/1/05 - 6/30/06	312,000	287,294	24,706			4,037,500		0.08
7/1/06 - 6/30/07	235,500	215,436	20,064			4,202,190		0.06
7/1/07 - 6/30/08	504,800	458,767	46,033			4,259,980		0.12
7/1/08 - 6/30/09	688,300	620,522	67,778			4,205,660		0.16
7/1/09 - 6/30/10	456,500	407,652	48,848			4,332,060		0.11
7/1/10 - 6/30/11	435,900	384,933	50,967			4,446,730		0.10
7/1/11 - 6/30/12	555,200	484,145	71,055			4,677,530		0.12
7/1/12 - 6/30/13	427,500	367,346	60,154			4,953,980		0.09
7/1/13 - 6/30/14	402,600	340,080	62,520	67	6,009	5,183,910	1.0	0.08
7/1/14 - 6/30/15	650,900	540,436	110,464	101	6,445	5,396,310	1.4	0.12
7/1/15 - 6/30/16	553,200	450,709	102,491	72	7,683	5,858,750	1.0	0.09
7/1/16 - 6/30/17	458,900	365,101	93,799	71	6,463	5,947,870	1.0	0.08
7/1/17 - 6/30/18	377,900	294,353	83,547	79	4,784	6,074,840	1.1	0.06
7/1/18 - 6/30/19	461,100	351,442	109,658	58	7,950	6,566,440	0.8	0.07
7/1/19 - 6/30/20	343,000	254,014	88,986	52	6,596	6,647,010	0.7	0.05
7/1/20 - 6/30/21	234,300	101,883	132,417	30	7,810	6,186,070	0.4	0.04
7/1/21 - 6/30/22	455,000	335,142	119,858	51	8,907	6,345,854	0.8	0.07
7/1/22 - 6/30/23	393,000	130,159	262,841	48	8,260	7,422,338	0.6	0.05
7/1/23 - 6/30/24	504,000	145,398	358,602	54	9,384	7,697,311	0.7	0.07
Total	14,998,413	12,873,530	2,124,883					

**Commonwealth of Massachusetts
University of Massachusetts Medical Center
Medical**

Diagnostic
Medical - High
Sheet 6

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	4,328,686	4,318,447	10,238					
7/1/94 - 6/30/95	425,100	420,290	4,810			1,883,910		0.23
7/1/95 - 6/30/96	387,600	382,952	4,648			2,017,510		0.19
7/1/96 - 6/30/97	202,000	199,438	2,562			2,318,720		0.09
7/1/97 - 6/30/98	504,900	498,102	6,798			2,322,370		0.22
7/1/98 - 6/30/99	313,700	309,221	4,479			2,320,750		0.14
7/1/99 - 6/30/00	187,900	185,166	2,734			2,118,190		0.09
7/1/00 - 6/30/01	208,500	205,414	3,086			2,150,990		0.10
7/1/01 - 6/30/02	268,500	264,266	4,234			2,277,970		0.12
7/1/02 - 6/30/03	241,600	237,256	4,344			2,420,080		0.10
7/1/03 - 6/30/04	302,600	296,472	6,128			2,767,580		0.11
7/1/04 - 6/30/05	171,000	167,120	3,880			2,603,780		0.07
7/1/05 - 6/30/06	399,200	388,983	10,217			3,177,410		0.13
7/1/06 - 6/30/07	243,600	236,426	7,174			3,259,220		0.07
7/1/07 - 6/30/08	528,900	511,475	17,425			3,541,300		0.15
7/1/08 - 6/30/09	451,600	434,543	17,057			3,623,090		0.12
7/1/09 - 6/30/10	321,700	307,963	13,737			3,832,980		0.08
7/1/10 - 6/30/11	346,900	330,378	16,522			3,949,240		0.09
7/1/11 - 6/30/12	328,700	311,165	17,535			3,819,430		0.09
7/1/12 - 6/30/13	292,700	274,844	17,856			3,847,630		0.08
7/1/13 - 6/30/14	483,800	450,664	33,136	35	13,823	3,645,820	0.7	0.13
7/1/14 - 6/30/15	159,400	146,853	12,547	24	6,642	3,705,430	0.5	0.04
7/1/15 - 6/30/16	309,300	280,630	28,670	31	9,977	3,826,020	0.6	0.08
7/1/16 - 6/30/17	237,300	211,066	26,234	22	10,786	3,953,240	0.5	0.06
7/1/17 - 6/30/18	192,200	167,730	24,470	28	6,864	3,987,220	0.6	0.05
7/1/18 - 6/30/19	198,600	169,898	28,702	31	6,406	4,108,260	0.7	0.05
7/1/19 - 6/30/20	137,700	115,456	22,244	23	5,987	4,245,650	0.5	0.03
7/1/20 - 6/30/21	191,100	164,136	26,964	18	10,617	4,355,634	0.4	0.04
7/1/21 - 6/30/22	166,000	132,333	33,667	14	11,857	4,584,348	0.3	0.04
7/1/22 - 6/30/23	220,000	141,788	78,212	19	11,415	5,124,373	0.4	0.04
7/1/23 - 6/30/24	256,000	55,007	200,993	23	11,352	5,284,772	0.4	0.05
Total	13,006,786	12,315,482	691,304					

**Commonwealth of Massachusetts
Other Colleges & Universities
Medical**

Diagnostic
Medical - High
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	5,516,665	5,099,081	417,585					
7/1/94 - 6/30/95	609,000	572,784	36,216			5,877,010		0.10
7/1/95 - 6/30/96	581,842	581,842	0			6,148,680		0.09
7/1/96 - 6/30/97	929,998	929,998	0			7,006,860		0.13
7/1/97 - 6/30/98	465,900	432,549	33,351			6,844,150		0.07
7/1/98 - 6/30/99	407,800	376,829	30,971			7,077,960		0.06
7/1/99 - 6/30/00	529,400	486,803	42,597			7,604,770		0.07
7/1/00 - 6/30/01	617,200	564,812	52,388			8,116,000		0.08
7/1/01 - 6/30/02	587,400	534,221	53,179			8,350,380		0.07
7/1/02 - 6/30/03	654,336	654,336	0			8,253,400		0.08
7/1/03 - 6/30/04	776,400	695,953	80,447			8,492,160		0.09
7/1/04 - 6/30/05	659,963	659,963	0			9,925,080		0.07
7/1/05 - 6/30/06	851,541	851,541	0			9,628,780		0.09
7/1/06 - 6/30/07	779,200	683,354	95,846			10,329,300		0.08
7/1/07 - 6/30/08	1,173,600	1,021,352	152,248			10,635,970		0.11
7/1/08 - 6/30/09	1,273,600	1,099,920	173,680			10,738,050		0.12
7/1/09 - 6/30/10	1,240,600	1,062,488	178,112			10,847,490		0.11
7/1/10 - 6/30/11	1,398,800	1,186,470	212,330			11,341,640		0.12
7/1/11 - 6/30/12	1,072,500	900,671	171,829			12,026,740		0.09
7/1/12 - 6/30/13	959,100	794,542	164,558			12,847,410		0.07
7/1/13 - 6/30/14	1,222,000	1,001,288	220,712	106	11,528	13,469,020	0.6	0.09
7/1/14 - 6/30/15	1,224,900	991,064	233,836	107	11,448	14,040,930	0.6	0.09
7/1/15 - 6/30/16	1,384,100	1,097,156	286,944	109	12,698	14,546,120	0.6	0.10
7/1/16 - 6/30/17	1,261,000	979,809	281,191	93	13,559	14,615,880	0.5	0.09
7/1/17 - 6/30/18	1,478,200	1,124,976	353,224	138	10,712	14,577,400	0.8	0.10
7/1/18 - 6/30/19	1,232,100	837,758	394,342	88	13,980	15,002,050	0.5	0.08
7/1/19 - 6/30/20	995,900	614,380	381,520	65	15,258	15,086,780	0.4	0.07
7/1/20 - 6/30/21	966,000	530,451	435,549	62	15,497	14,138,618	0.4	0.07
7/1/21 - 6/30/22	1,224,000	462,181	761,819	57	21,640	15,119,517	0.4	0.08
7/1/22 - 6/30/23	1,353,000	662,373	690,627	55	24,512	15,459,627	0.3	0.09
7/1/23 - 6/30/24	1,477,000	326,998	1,150,002	72	20,541	16,871,409	0.4	0.09
Total	34,903,045	27,817,940	7,085,104					

**Commonwealth of Massachusetts
All Other Agencies
Medical**

Diagnostic
Medical - High
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	29,771,410	28,947,151	824,260					
7/1/94 - 6/30/95	2,795,400	2,643,819	151,581					
7/1/95 - 6/30/96	2,233,600	2,103,930	129,670					
7/1/96 - 6/30/97	3,518,700	3,300,346	218,354					
7/1/97 - 6/30/98	2,190,200	2,045,039	145,161					
7/1/98 - 6/30/99	2,997,700	2,785,698	212,002					
7/1/99 - 6/30/00	3,540,000	3,273,134	266,866			20,693,510		0.17
7/1/00 - 6/30/01	4,026,700	3,699,760	326,940			20,558,590		0.20
7/1/01 - 6/30/02	3,555,700	3,234,237	321,464			21,523,690		0.17
7/1/02 - 6/30/03	3,687,300	3,312,806	374,494			21,202,840		0.17
7/1/03 - 6/30/04	3,618,600	3,210,365	408,235			21,185,340		0.17
7/1/04 - 6/30/05	5,305,900	4,660,306	645,594			21,640,500		0.25
7/1/05 - 6/30/06	4,185,000	3,639,099	545,901			23,243,030		0.18
7/1/06 - 6/30/07	5,783,200	4,975,714	807,486			24,554,310		0.24
7/1/07 - 6/30/08	4,918,400	4,176,260	742,140			26,150,540		0.19
7/1/08 - 6/30/09	5,413,000	4,538,086	874,914			25,704,510		0.21
7/1/09 - 6/30/10	5,387,600	4,456,019	931,581			26,029,100		0.21
7/1/10 - 6/30/11	6,493,100	5,308,612	1,184,488			27,458,630		0.24
7/1/11 - 6/30/12	6,030,900	4,867,221	1,163,679			27,995,990		0.22
7/1/12 - 6/30/13	5,219,200	4,159,745	1,059,455			29,200,210		0.18
7/1/13 - 6/30/14	5,916,700	4,656,792	1,259,908	536	11,039	30,801,820	1.3	0.19
7/1/14 - 6/30/15	6,049,800	4,694,888	1,354,912	601	10,066	32,591,780	1.4	0.19
7/1/15 - 6/30/16	6,845,500	5,230,611	1,614,889	595	11,505	32,518,420	1.4	0.21
7/1/16 - 6/30/17	6,386,200	4,762,702	1,623,498	547	11,675	31,362,360	1.4	0.20
7/1/17 - 6/30/18	6,886,600	5,018,884	1,867,716	540	12,753	31,972,210	1.4	0.22
7/1/18 - 6/30/19	5,059,500	3,586,613	1,472,887	427	11,863	33,600,390	1.1	0.15
7/1/19 - 6/30/20	4,760,100	3,255,976	1,504,124	437	10,894	35,047,860	1.1	0.14
7/1/20 - 6/30/21	5,192,300	3,059,499	2,132,801	433	12,000	35,216,283	1.1	0.15
7/1/21 - 6/30/22	6,206,000	3,548,126	2,657,874	444	13,972	37,107,388	1.1	0.17
7/1/22 - 6/30/23	6,429,000	3,137,350	3,291,650	417	15,413	38,502,230	1.1	0.17
7/1/23 - 6/30/24	6,405,000	1,343,723	5,061,277	413	15,521	42,717,527	1.0	0.15
Total	176,808,310	141,632,510	35,175,800					

**Commonwealth of Massachusetts
Department of Transportation (DOT)
Medical**

Diagnostic
Medical - High
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024 - High Estimates
(\$U.S.)**

Net of Subrogation

Fiscal Accident Year	Selected Ultimate	Paid	Selected Unpaid Claims	Indemnity (Lost-Time) Counts	Cost Per Indemnity (Lost-Time) Claim	Payroll (in 00s)	Indemnity (Lost-Time) Claims Per \$10M of Payroll	Cost Per \$100 of Payroll
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	82,149	55,706	26,443					
7/1/94 - 6/30/95	46,450	43,927	2,523					
7/1/95 - 6/30/96	0	0	0					
7/1/96 - 6/30/97	308,800	289,668	19,132					
7/1/97 - 6/30/98	5,000	4,625	375					
7/1/98 - 6/30/99	151,800	141,096	10,704					
7/1/99 - 6/30/00	466,200	431,054	35,146					
7/1/00 - 6/30/01	21,700	19,974	1,726					
7/1/01 - 6/30/02	42,200	38,345	3,855			2,124,720		0.02
7/1/02 - 6/30/03	271,700	244,093	27,607			2,087,950		0.13
7/1/03 - 6/30/04	95,400	84,666	10,734			2,077,380		0.05
7/1/04 - 6/30/05	62,400	54,781	7,619			2,176,960		0.03
7/1/05 - 6/30/06	130,200	113,193	17,007			2,309,760		0.06
7/1/06 - 6/30/07	1,504,500	1,294,393	210,107			2,339,880		0.64
7/1/07 - 6/30/08	91,000	77,236	13,764			2,458,840		0.04
7/1/08 - 6/30/09	238,700	200,156	38,544			2,512,270		0.10
7/1/09 - 6/30/10	1,356,700	1,122,111	234,589			2,739,090		0.50
7/1/10 - 6/30/11	171,200	139,959	31,241			2,636,870		0.06
7/1/11 - 6/30/12	836,500	675,112	161,388			2,753,440		0.30
7/1/12 - 6/30/13	1,427,000	1,137,354	289,646			2,873,490		0.50
7/1/13 - 6/30/14	1,310,000	1,031,019	278,981	97	13,505	3,041,530	2.4	0.43
7/1/14 - 6/30/15	1,770,800	1,374,225	396,575	101	17,533	3,230,070	2.4	0.55
7/1/15 - 6/30/16	1,652,100	1,262,406	389,694	88	18,774	3,033,160	2.3	0.54
7/1/16 - 6/30/17	1,333,000	994,097	338,903	74	18,014	2,570,440	2.3	0.52
7/1/17 - 6/30/18	1,723,300	1,257,402	465,898	73	23,607	2,493,740	2.5	0.69
7/1/18 - 6/30/19	1,290,600	906,256	384,344	66	19,555	2,576,230	2.2	0.50
7/1/19 - 6/30/20	1,368,900	852,523	516,377	61	22,355	2,916,990	1.9	0.47
7/1/20 - 6/30/21	1,301,000	717,235	583,765	56	23,072	2,919,796	1.8	0.45
7/1/21 - 6/30/22	1,609,000	902,290	706,710	71	22,730	3,065,815	2.2	0.52
7/1/22 - 6/30/23	1,344,000	476,657	867,343	46	29,228	3,396,233	1.3	0.40
7/1/23 - 6/30/24	1,497,000	222,555	1,274,445	52	28,955	3,948,736	1.3	0.38
Total	23,509,299	16,164,109	7,345,190					

**Commonwealth of Massachusetts
Summary of Reserve Estimates by College**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation
Undiscounted

College or University	Total Unpaid Loss & ALAE @6/30/24	Total Unpaid Loss & ALAE @6/30/24	Total Unpaid ULAE @6/30/24	Total Unpaid ULAE @6/30/24	Total Unpaid Loss & LAE @6/30/24	Total Unpaid Loss & LAE @6/30/24	Short-Term		Long-Term		Allocation Methodology Based On:				Prior		
	Low	High	Low	High	Low	High	Low	High	Low	High	Method 1	Method 2	Method 3	Final Allocation	Total Unpaid Loss & LAE @6/30/23		Prior Final Allocation
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	Loss Payments	Payroll (00)	Open LT Counts	Final Allocation	Low	High	Final Allocation
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Berkshire Community College	379,136	439,129	3,555	4,118	382,692	443,247	47,579	55,110	335,113	388,138	1.5%	1.0%	1.6%	1.3%	339,734	393,492	1.2%
Bridgewater State College	1,909,507	2,211,662	17,907	20,741	1,927,414	2,232,402	239,630	277,558	1,687,784	1,954,844	6.0%	6.8%	9.8%	6.4%	1,711,059	1,981,812	5.8%
Bristol Community College	640,788	745,580	6,009	6,992	646,798	752,572	80,415	93,568	566,383	659,004	1.8%	2.8%	2.2%	2.1%	576,821	668,095	2.0%
Bunker Hill Community College	699,076	810,608	6,556	7,602	705,632	818,209	87,729	101,729	617,902	716,480	1.6%	3.7%	3.3%	2.3%	626,424	726,364	2.1%
Cape Cod Community College	406,455	472,927	3,812	4,435	410,267	477,362	51,007	59,351	359,259	418,011	1.9%	1.4%	1.1%	1.4%	396,623	459,903	1.3%
Fitchburg State College	1,303,824	1,517,053	12,227	14,227	1,316,051	1,531,279	163,621	190,386	1,152,430	1,340,893	4.9%	3.1%	6.0%	4.4%	1,292,267	1,497,842	4.4%
Framingham State College	1,063,017	1,236,864	9,969	11,599	1,072,986	1,248,463	133,401	155,223	939,584	1,093,239	4.8%	3.3%	3.3%	3.6%	1,072,142	1,241,794	3.6%
Greenfield Community College	206,727	239,438	1,939	2,245	208,665	241,684	25,943	30,049	182,722	211,635	0.4%	1.0%	1.1%	0.7%	185,242	214,554	0.6%
Holyoke Community College	390,259	452,341	3,660	4,242	393,918	456,583	48,975	56,768	344,944	399,816	0.7%	2.3%	1.1%	1.3%	425,194	492,835	1.4%
Mass Bay Community College	254,505	294,992	2,387	2,766	256,891	297,758	31,939	37,021	224,953	260,737	0.5%	1.7%	1.1%	0.8%	228,055	264,334	0.8%
Mass College of Art	983,806	1,139,480	9,226	10,686	993,032	1,150,166	123,461	143,002	869,571	1,007,164	4.0%	2.4%	5.5%	3.3%	881,563	1,021,058	3.0%
Mass Maritime Academy	860,219	996,337	8,067	9,343	868,286	1,005,680	107,952	125,038	760,334	880,643	3.3%	1.6%	4.4%	2.9%	770,819	892,791	2.6%
Mass College of Liberal Arts	742,659	864,114	6,965	8,103	749,624	872,218	93,199	108,444	656,425	763,774	2.0%	1.6%	4.4%	2.5%	698,202	808,683	2.4%
Massasoit Community College	891,738	1,037,574	8,363	9,730	900,101	1,047,304	111,907	130,213	788,194	917,091	4.3%	2.5%	2.7%	3.0%	919,983	1,066,824	3.1%
Middlesex Community College	838,076	975,136	7,859	9,145	845,935	984,280	105,173	122,377	740,762	861,903	2.8%	2.9%	3.3%	2.8%	869,052	1,007,866	2.9%
Mt Wachusett Community College	338,979	394,415	3,179	3,699	342,157	398,114	42,540	49,498	299,618	348,616	1.2%	1.9%	0.5%	1.1%	338,584	392,161	1.1%
North Essex Community College	298,487	346,117	2,799	3,246	301,286	349,363	37,458	43,437	263,828	305,926	0.5%	2.3%	0.0%	1.0%	325,208	377,102	1.1%
North Shore Community College	471,483	546,806	4,421	5,128	475,905	551,934	59,168	68,623	416,737	483,311	0.7%	2.4%	0.0%	1.6%	513,690	595,756	1.7%
Quinsigamond Community College	826,898	962,130	7,754	9,023	834,653	971,153	103,770	120,745	730,883	850,408	3.2%	2.9%	2.7%	2.8%	809,336	938,631	2.7%
Roxbury Community College	220,939	256,290	2,072	2,403	223,011	258,693	27,726	32,164	195,284	226,529	1.0%	1.0%	0.0%	0.7%	240,717	279,233	0.8%
Salem State College	1,692,015	1,959,754	15,867	18,378	1,707,882	1,978,132	212,336	245,944	1,495,546	1,732,188	5.6%	5.9%	6.0%	5.6%	1,843,482	2,135,189	6.2%
Springfield Tech Community Coll	978,865	1,134,584	9,180	10,640	988,045	1,145,224	122,841	142,388	865,204	1,002,837	5.0%	2.3%	2.2%	3.3%	1,066,492	1,236,151	3.6%
UMass (Boston)	2,406,443	2,799,995	22,567	26,258	2,429,010	2,826,253	301,992	351,392	2,127,018	2,474,860	7.0%	14.4%	4.4%	8.0%	2,475,402	2,867,101	8.4%
UMass (Dartmouth)	2,118,457	2,453,675	19,866	23,010	2,138,324	2,476,685	265,852	307,930	1,872,472	2,168,755	7.7%	7.6%	7.1%	7.1%	2,308,099	2,673,325	7.8%
UMass (Lowell)	5,517,131	6,545,663	51,739	61,384	5,568,870	6,607,047	692,363	821,464	4,876,507	5,785,582	12.7%	13.8%	10.4%	18.6%	5,353,693	6,310,677	18.3%
Westfield State College	1,837,687	2,138,225	17,233	20,052	1,854,921	2,158,276	230,617	268,342	1,624,303	1,889,935	8.0%	4.0%	7.7%	6.1%	1,723,030	1,995,676	5.8%
Worcester State College	1,629,910	1,889,198	15,285	17,717	1,645,195	1,906,914	204,543	237,090	1,440,652	1,669,825	6.6%	3.3%	8.2%	5.4%	1,460,519	1,692,860	5.0%
Total	29,907,087	34,860,087	280,463	326,911	30,187,550	35,186,998	3,753,137	4,374,854	26,434,413	30,812,144	100.0%	100.0%	100.0%	100.0%	29,451,432	34,232,109	100.0%

- (1), (2) Selected by Deloitte
- (3), (4) Selected by Deloitte
- (5) = (1) + (3)
- (6) = (2) + (4)
- (7) = [(1) x (Short-Term Portion from Sheet 2 of each Exhibit)] + [(3) x (Short-Term ULAE Portion)]
- (8) = [(2) x (Short-Term Portion from Sheet 2 of each Exhibit)] + [(4) x (Short-Term ULAE Portion)]
- (9) = [(1) x (Long-Term Portion from Sheet 2 of each Exhibit)] + [(3) x (Long-Term ULAE Portion)]
- (10) = [(2) x (Long-Term Portion from Sheet 2 of each Exhibit)] + [(4) x (Long-Term ULAE Portion)]
- (11) - (13) From Summary, C & U Allocation Sheets
- (14) Selected by Deloitte
- (15) - (17) From Prior Report as of June 30, 2023

**Commonwealth of Massachusetts
Summary of Reserve Estimates by College**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation
Discounted at 4%

College or University	Total Unpaid Loss & ALAE @6/30/24		Total Unpaid Loss & ALAE @6/30/24		Total Unpaid Loss & ALAE @6/30/24		Total Unpaid Loss & ALAE @6/30/24		Short-Term Total Unpaid Loss & LAE @6/30/24		Long-Term Total Unpaid Loss & LAE @6/30/24		Prior Total Unpaid Loss & LAE @6/30/23	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	Discounted at 4%	
Berkshire Community College	285,655	331,502	2,679	3,109	288,334	334,611	47,579	55,110	240,755	279,501	253,768	294,368		
Bridgewater State College	1,438,691	1,669,601	13,492	15,657	1,452,183	1,685,258	239,630	277,558	1,212,553	1,407,700	1,278,096	1,482,576		
Bristol Community College	482,793	562,844	4,528	5,278	487,321	568,123	80,415	93,568	406,906	474,554	430,863	499,796		
Bunker Hill Community College	526,709	611,934	4,939	5,739	531,648	617,673	87,729	101,729	443,919	515,944	467,914	543,387		
Cape Cod Community College	306,238	357,016	2,872	3,348	309,110	360,364	51,007	59,351	258,102	301,013	296,263	344,050		
Fitchburg State College	982,348	1,145,235	9,212	10,740	991,560	1,155,975	163,621	190,386	827,939	965,589	965,274	1,120,523		
Framingham State College	800,915	933,718	7,511	8,756	808,426	942,474	133,401	155,223	675,024	787,251	800,849	928,975		
Greenfield Community College	155,755	180,754	1,461	1,695	157,216	182,449	25,943	30,049	131,273	152,400	138,369	160,506		
Holyoke Community College	294,035	341,476	2,757	3,202	296,792	344,678	48,975	56,768	247,817	287,911	317,604	368,685		
Mass Bay Community College	191,753	222,692	1,798	2,088	193,551	224,780	31,939	37,021	161,613	187,759	170,348	197,746		
Mass College of Art	741,235	860,203	6,951	8,067	748,186	868,270	123,461	143,002	624,725	725,268	658,494	763,845		
Mass Maritime Academy	648,120	752,143	6,078	7,053	654,198	759,196	107,952	125,038	546,246	634,158	575,773	667,889		
Mass College of Liberal Arts	559,546	652,327	5,247	6,117	564,793	658,444	93,199	108,444	471,595	550,000	521,530	604,968		
Massasoit Community College	671,868	783,273	6,301	7,345	678,168	790,618	111,907	130,213	566,261	660,405	687,192	798,082		
Middlesex Community College	631,436	736,138	5,921	6,903	637,358	743,041	105,173	122,377	532,185	620,664	649,149	753,976		
Mt Wachusett Community College	255,399	297,747	2,395	2,792	257,794	300,540	42,540	49,498	215,254	251,041	252,910	293,372		
North Essex Community College	224,891	261,287	2,109	2,450	227,000	263,737	37,458	43,437	189,542	220,300	242,918	282,106		
North Shore Community College	355,232	412,788	3,331	3,871	358,564	416,659	59,168	68,623	299,396	348,037	383,707	445,680		
Quinsigamond Community College	623,015	726,320	5,843	6,811	628,857	733,131	103,770	120,745	525,087	612,386	604,543	702,181		
Roxbury Community College	166,463	193,475	1,561	1,814	168,024	195,290	27,726	32,164	140,298	163,126	179,806	208,891		
Salem State College	1,274,825	1,479,434	11,955	13,874	1,286,780	1,493,308	212,336	245,944	1,074,443	1,247,363	1,377,011	1,597,316		
Springfield Tech Community Coll	737,512	856,507	6,916	8,032	744,428	864,539	122,841	142,388	621,587	722,151	796,629	924,754		
UMass (Boston)	1,813,100	2,113,739	17,003	19,822	1,830,103	2,133,561	301,992	351,392	1,528,111	1,782,168	1,849,031	2,144,853		
UMass (Dartmouth)	1,596,122	1,852,299	14,968	17,370	1,611,090	1,869,669	265,852	307,930	1,345,238	1,561,739	1,724,062	1,999,891		
UMass (Lowell)	4,156,804	4,941,373	38,982	46,339	4,195,786	4,987,712	692,363	821,464	3,503,423	4,166,248	3,999,004	4,720,962		
Westfield State College	1,384,579	1,614,163	12,984	15,137	1,397,564	1,629,300	230,617	268,342	1,166,946	1,360,958	1,287,037	1,492,948		
Worcester State College	1,228,032	1,426,170	11,516	13,374	1,239,549	1,439,545	204,543	237,090	1,035,006	1,202,455	1,090,952	1,266,414		
Total	22,533,071	26,316,158	211,311	246,788	22,744,382	26,562,945	3,753,137	4,374,854	18,991,245	22,188,091	21,999,094	25,608,740		

(1) - (4) Selected by Deloitte
(5) = (1) + (3)
(6) = (2) + (4)
(7) = [(1) x (Short-Term Portion from Sheet 2 of each Exhibit)] + [(3) x (Short-Term ULAE Portion)]
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(10) = [(2) x (Long-Term Portion from Sheet 2 of each Exhibit)] + [(4) x (Long-Term ULAE Portion)]
(11), (12) From Prior Report as of June 30, 2023

**Commonwealth of Massachusetts
Summary of Reserve Estimates by College**

Summary
Colleges Allocation
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Net of Subrogation
Discounted at 6%

College or University	Total Unpaid Loss & ALAE @6/30/24		Total Unpaid Loss & ALAE @6/30/24		Total Unpaid Loss & ALAE @6/30/24		Total Unpaid Loss & ALAE @6/30/24		Short-Term Total Unpaid Loss & ALAE @6/30/24		Long-Term Total Unpaid Loss & ALAE @6/30/24		Prior Total Unpaid Loss & LAE @6/30/23	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
Berkshire Community College	255,473	296,803	2,396	2,783	257,869	299,586	47,579	55,110	210,290	244,477	225,905	262,292		
Bridgewater State College	1,286,684	1,494,840	12,066	14,018	1,298,750	1,508,858	239,630	277,558	1,059,120	1,231,300	1,137,762	1,321,024		
Bristol Community College	431,783	503,930	4,049	4,726	435,832	508,656	80,415	93,568	355,417	415,087	383,555	445,334		
Bunker Hill Community College	471,059	547,882	4,417	5,138	475,476	553,020	87,729	101,729	387,747	451,290	416,538	484,175		
Cape Cod Community College	273,882	319,647	2,568	2,998	276,450	322,644	51,007	59,351	225,443	263,293	263,733	306,559		
Fitchburg State College	878,556	1,025,361	8,239	9,616	886,795	1,034,976	163,621	190,386	723,174	844,590	859,288	998,423		
Framingham State College	716,293	835,984	6,717	7,840	723,010	843,823	133,401	155,223	589,609	688,600	712,917	827,747		
Greenfield Community College	139,299	161,834	1,306	1,518	140,605	163,352	25,943	30,049	114,662	133,303	123,176	143,016		
Holyoke Community College	262,968	305,733	2,466	2,867	265,434	308,600	48,975	56,768	216,459	251,832	282,731	328,511		
Mass Bay Community College	171,493	199,382	1,608	1,870	173,101	201,252	31,939	37,021	141,163	164,231	151,644	176,198		
Mass College of Art	662,919	770,163	6,217	7,222	669,135	777,386	123,461	143,002	545,674	634,384	586,192	680,611		
Mass Maritime Academy	579,642	673,414	5,436	6,315	585,077	679,729	107,952	125,038	477,126	554,691	512,553	595,111		
Mass College of Liberal Arts	500,426	584,046	4,693	5,477	505,119	589,523	93,199	108,444	411,920	481,079	464,266	539,047		
Massasoit Community College	600,880	701,286	5,635	6,577	606,515	707,862	111,907	130,213	494,608	577,649	611,739	711,117		
Middlesex Community College	564,721	659,084	5,296	6,181	570,017	665,265	105,173	122,377	464,844	542,888	577,873	671,817		
Mt Wachusett Community College	228,414	266,581	2,142	2,500	230,556	269,081	42,540	49,498	188,017	219,583	225,140	261,404		
North Essex Community College	201,130	233,937	1,886	2,194	203,016	236,131	37,458	43,437	165,558	192,694	216,245	251,366		
North Shore Community College	317,700	369,581	2,979	3,466	320,679	373,047	59,168	68,623	261,511	304,424	341,576	397,115		
Quinsigamond Community College	557,189	650,294	5,225	6,098	562,415	656,392	103,770	120,745	458,644	535,647	538,165	625,667		
Roxbury Community College	148,875	173,224	1,396	1,624	150,271	174,848	27,726	32,164	122,545	142,684	160,064	186,129		
Salem State College	1,140,131	1,324,578	10,692	12,422	1,150,823	1,336,999	212,336	245,944	938,487	1,091,055	1,225,816	1,423,261		
Springfield Tech Community Coll	659,589	766,854	6,185	7,191	665,775	774,045	122,841	142,388	542,934	631,658	709,160	823,986		
UMass (Boston)	1,621,534	1,892,488	15,206	17,747	1,636,741	1,910,236	301,992	351,392	1,334,749	1,558,843	1,646,009	1,911,134		
UMass (Dartmouth)	1,427,481	1,658,414	13,387	15,552	1,440,868	1,673,966	265,852	307,930	1,175,016	1,366,036	1,534,762	1,781,968		
UMass (Lowell)	3,717,611	4,424,148	34,863	41,489	3,752,474	4,465,636	692,363	821,464	3,060,111	3,644,172	3,559,918	4,206,532		
Westfield State College	1,238,290	1,445,204	11,612	13,553	1,249,902	1,458,757	230,617	268,342	1,019,285	1,190,415	1,145,722	1,330,265		
Worcester State College	1,098,283	1,276,890	10,299	11,974	1,108,582	1,288,864	204,543	237,090	904,040	1,051,774	971,167	1,128,416		
Total	20,152,305	23,561,581	188,984	220,956	20,341,290	23,782,537	3,753,137	4,374,854	16,588,152	19,407,683	19,583,616	22,818,226		

(1) - (4) Selected by Deloitte

(5) = (1) + (3)

(6) = (2) + (4)

(7) = [(1) x (Short-Term Portion from Sheet 2 of each Exhibit)] + [(3) x (Short-Term ULAE Portion)]

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(11), (12) From Prior Report as of June 30, 2023

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	130,121,215	130,121,215	133,009,689	133,651,572	2,888,474	3,530,357	0	2,888,474	3,530,357
7/1/94 - 6/30/95	2,558,540	Unlimited	2,081,529	2,081,529	2,137,600	2,143,500	56,071	61,971	0	56,071	61,971
7/1/95 - 6/30/96	2,555,390	Unlimited	3,175,274	3,175,274	3,268,000	3,277,700	92,726	102,426	0	92,726	102,426
7/1/96 - 6/30/97	2,700,710	Unlimited	2,467,027	2,467,027	2,544,900	2,553,100	77,873	86,073	0	77,873	86,073
7/1/97 - 6/30/98	2,453,670	Unlimited	2,918,440	2,918,440	3,018,100	3,028,600	99,660	110,160	0	99,660	110,160
7/1/98 - 6/30/99	2,514,530	Unlimited	2,410,298	2,410,298	2,499,300	2,508,600	89,003	98,303	0	89,003	98,303
7/1/99 - 6/30/00	2,556,410	Unlimited	2,599,165	2,599,165	2,719,700	2,732,300	120,535	133,135	0	120,535	133,135
7/1/00 - 6/30/01	2,639,180	Unlimited	3,675,833	3,675,833	3,853,100	3,871,800	177,267	195,967	0	177,267	195,967
7/1/01 - 6/30/02	2,675,980	Unlimited	2,239,180	2,239,180	2,351,200	2,363,000	112,020	123,820	0	112,020	123,820
7/1/02 - 6/30/03	2,744,650	Unlimited	3,053,235	3,053,235	3,215,000	3,232,100	161,765	178,865	0	161,765	178,865
7/1/03 - 6/30/04	2,723,840	Unlimited	3,767,804	3,767,804	3,986,200	4,009,200	218,396	241,396	0	218,396	241,396
7/1/04 - 6/30/05	2,736,470	Unlimited	2,658,617	2,658,617	2,837,900	2,856,800	179,283	198,183	0	179,283	198,183
7/1/05 - 6/30/06	2,851,390	Unlimited	2,856,558	2,856,558	3,085,900	3,110,100	229,342	253,542	0	229,342	253,542
7/1/06 - 6/30/07	2,985,160	Unlimited	3,009,239	3,009,239	3,267,300	3,294,500	258,061	285,261	0	258,061	285,261
7/1/07 - 6/30/08	3,142,310	Unlimited	1,663,170	1,663,170	1,813,700	1,829,500	150,530	166,330	0	150,530	166,330
7/1/08 - 6/30/09	3,029,980	Unlimited	2,595,545	2,595,545	2,856,300	2,883,800	260,755	288,255	0	260,755	288,255
7/1/09 - 6/30/10	2,972,520	Unlimited	3,428,901	3,428,901	3,788,600	3,826,500	359,699	397,599	0	359,699	397,599
7/1/10 - 6/30/11	2,924,320	Unlimited	3,157,309	3,157,309	3,515,000	3,552,700	357,691	395,391	0	357,691	395,391
7/1/11 - 6/30/12	2,959,080	Unlimited	3,130,480	3,130,480	3,514,800	3,555,300	384,320	424,820	0	384,320	424,820
7/1/12 - 6/30/13	3,015,410	Unlimited	2,778,064	2,778,064	3,150,200	3,189,400	372,136	411,336	0	372,136	411,336
7/1/13 - 6/30/14	3,099,100	Unlimited	3,473,568	3,473,568	3,976,400	4,029,400	502,832	555,832	0	502,832	555,832
7/1/14 - 6/30/15	3,165,520	Unlimited	4,097,195	4,097,195	4,738,300	4,805,700	641,105	708,505	0	641,105	708,505
7/1/15 - 6/30/16	3,165,650	Unlimited	2,611,901	2,611,901	3,065,800	3,113,600	453,899	501,699	0	453,899	501,699
7/1/16 - 6/30/17	2,924,030	Unlimited	2,977,130	2,977,130	3,568,100	3,657,100	590,970	679,970	0	590,970	679,970
7/1/17 - 6/30/18	2,929,560	Unlimited	2,650,817	2,650,817	3,290,200	3,386,500	639,383	735,683	0	639,383	735,683
7/1/18 - 6/30/19	3,080,020	Unlimited	2,321,985	2,321,985	3,013,000	3,117,000	691,015	795,015	0	691,015	795,015
7/1/19 - 6/30/20	3,110,580	Unlimited	2,143,512	2,143,512	2,992,000	3,119,700	848,488	976,188	0	848,488	976,188
7/1/20 - 6/30/21	3,039,520	Unlimited	2,159,109	2,159,109	3,220,500	3,380,300	1,061,391	1,221,191	0	1,061,391	1,221,191
7/1/21 - 6/30/22	3,074,331	Unlimited	1,429,465	1,429,465	2,835,000	3,148,000	1,405,535	1,718,535	0	1,405,535	1,718,535
7/1/22 - 6/30/23	3,253,214	Unlimited	1,093,182	1,093,182	2,643,000	2,987,000	1,549,818	1,893,818	0	1,549,818	1,893,818
7/1/23 - 6/30/24	3,604,054	Unlimited	585,649	585,649	3,208,000	3,791,000	2,622,351	3,205,351	0	2,622,351	3,205,351
Total	87,185,120		209,330,396	209,330,396	226,982,789	230,005,372	17,652,393	20,674,976	0	17,652,393	20,674,976

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section I, Exhibit I, Sheet 6, Column (11)
- (7) From Section I, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.25%		
Prior to 7/1/1994	372.0	1.026	1.025	1.026	97.45%	0.21%	3,209,415	317,224
7/1/94 - 6/30/95	360.0	1.028	1.028	1.028	97.24%	0.22%	59,021	4,467
7/1/95 - 6/30/96	348.0	1.031	1.031	1.031	97.02%	0.24%	97,576	7,268
7/1/96 - 6/30/97	336.0	1.033	1.033	1.033	96.78%	0.25%	81,973	6,028
7/1/97 - 6/30/98	324.0	1.036	1.036	1.036	96.53%	0.27%	104,910	7,639
7/1/98 - 6/30/99	312.0	1.039	1.039	1.039	96.26%	0.91%	93,653	6,772
7/1/99 - 6/30/00	300.0	1.049	1.049	1.049	95.35%	0.18%	126,835	24,864
7/1/00 - 6/30/01	288.0	1.051	1.051	1.051	95.17%	0.17%	186,617	6,879
7/1/01 - 6/30/02	276.0	1.053	1.053	1.053	95.00%	0.28%	117,920	4,024
7/1/02 - 6/30/03	264.0	1.056	1.056	1.056	94.72%	0.47%	170,315	9,094
7/1/03 - 6/30/04	252.0	1.061	1.061	1.061	94.25%	0.88%	229,896	18,635
7/1/04 - 6/30/05	240.0	1.071	1.071	1.071	93.37%	1.16%	188,733	25,036
7/1/05 - 6/30/06	228.0	1.085	1.085	1.085	92.21%	0.49%	241,442	36,050
7/1/06 - 6/30/07	216.0	1.090	1.090	1.090	91.72%	0.42%	271,661	15,968
7/1/07 - 6/30/08	204.0	1.095	1.095	1.095	91.30%	0.87%	158,430	7,613
7/1/08 - 6/30/09	192.0	1.106	1.106	1.106	90.43%	0.38%	274,505	24,903
7/1/09 - 6/30/10	180.0	1.110	1.110	1.110	90.06%	0.71%	378,649	14,449
7/1/10 - 6/30/11	168.0	1.119	1.119	1.119	89.35%	0.79%	376,541	25,091
7/1/11 - 6/30/12	156.0	1.129	1.129	1.129	88.56%	0.91%	404,570	27,918
7/1/12 - 6/30/13	144.0	1.141	1.141	1.141	87.64%	0.86%	391,736	28,991
7/1/13 - 6/30/14	132.0	1.152	1.152	1.152	86.78%	0.92%	529,332	34,607
7/1/14 - 6/30/15	120.0	1.165	1.165	1.165	85.86%	1.32%	674,805	43,783
7/1/15 - 6/30/16	108.0	1.183	1.183	1.183	84.54%	2.13%	477,799	40,900
7/1/16 - 6/30/17	96.0	1.213	1.213	1.213	82.41%	3.00%	635,470	76,810
7/1/17 - 6/30/18	84.0	1.259	1.259	1.259	79.40%	3.65%	687,533	100,282
7/1/18 - 6/30/19	72.0	1.320	1.320	1.320	75.76%	5.61%	743,015	111,794
7/1/19 - 6/30/20	60.0	1.426	1.426	1.426	70.15%	6.40%	912,338	171,501
7/1/20 - 6/30/21	48.0	1.569	1.529	1.569	63.75%	10.07%	1,141,291	201,415
7/1/21 - 6/30/22	36.0	1.863	2.093	1.863	53.68%	14.56%	1,562,035	339,506
7/1/22 - 6/30/23	24.0	2.556	2.575	2.556	39.12%	21.00%	1,721,818	411,819
7/1/23 - 6/30/24	12.0	5.519	5.975	5.519	18.12%	18.12%	2,913,851	747,295
Total							19,163,685	2,898,623
		Undiscounted	Discounted					
Short-Term Portion	15%	21%			(10)	Interest Rate	4%	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section I, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section I, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section I, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	2,888,474	3,530,357	1.000	2,888,474	3,530,357
7/1/94 - 6/30/95	56,071	61,971	0.981	54,982	60,768
7/1/95 - 6/30/96	92,726	102,426	0.946	87,689	96,862
7/1/96 - 6/30/97	77,873	86,073	0.915	71,218	78,718
7/1/97 - 6/30/98	99,660	110,160	0.887	88,372	97,683
7/1/98 - 6/30/99	89,003	98,303	0.862	76,710	84,725
7/1/99 - 6/30/00	120,535	133,135	0.859	103,480	114,297
7/1/00 - 6/30/01	177,267	195,967	0.831	147,344	162,888
7/1/01 - 6/30/02	112,020	123,820	0.805	90,223	99,727
7/1/02 - 6/30/03	161,765	178,865	0.785	127,058	140,490
7/1/03 - 6/30/04	218,396	241,396	0.774	168,931	186,721
7/1/04 - 6/30/05	179,283	198,183	0.775	138,975	153,626
7/1/05 - 6/30/06	229,342	253,542	0.780	178,996	197,884
7/1/06 - 6/30/07	258,061	285,261	0.764	197,155	217,935
7/1/07 - 6/30/08	150,530	166,330	0.746	112,359	124,153
7/1/08 - 6/30/09	260,755	288,255	0.742	193,365	213,758
7/1/09 - 6/30/10	359,699	397,599	0.723	260,151	287,562
7/1/10 - 6/30/11	357,691	395,391	0.714	255,545	282,480
7/1/11 - 6/30/12	384,320	424,820	0.707	271,797	300,439
7/1/12 - 6/30/13	372,136	411,336	0.702	261,336	288,864
7/1/13 - 6/30/14	502,832	555,832	0.695	349,574	386,420
7/1/14 - 6/30/15	641,105	708,505	0.689	441,543	487,963
7/1/15 - 6/30/16	453,899	501,699	0.689	312,956	345,913
7/1/16 - 6/30/17	590,970	679,970	0.701	414,480	476,901
7/1/17 - 6/30/18	639,383	735,683	0.719	459,743	528,987
7/1/18 - 6/30/19	691,015	795,015	0.735	507,826	584,255
7/1/19 - 6/30/20	848,488	976,188	0.758	643,265	740,078
7/1/20 - 6/30/21	1,061,391	1,221,191	0.773	820,853	944,439
7/1/21 - 6/30/22	1,405,535	1,718,535	0.795	1,117,585	1,366,461
7/1/22 - 6/30/23	1,549,818	1,893,818	0.816	1,264,991	1,545,770
7/1/23 - 6/30/24	2,622,351	3,205,351	0.835	2,189,740	2,676,563
Total	17,652,393	20,674,976		14,296,717	16,803,685

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section I, Exhibit I, Sheet 1, Column (8)
- (3) From Section I, Exhibit I, Sheet 1, Column (9)
- (4) From Section I, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	133,231,717	133,986,062	129,787,990	130,121,215	1.027	1.024	340,260	414,793	333,225	(7,035)	(81,568)
7/1/94 - 6/30/95	2,139,300	2,145,400	2,081,529	2,081,529	1.029	1.027	4,316	4,772	0	(4,316)	(4,772)
7/1/95 - 6/30/96	3,270,700	3,280,800	3,175,274	3,175,274	1.032	1.029	7,040	7,785	0	(7,040)	(7,785)
7/1/96 - 6/30/97	2,547,200	2,555,700	2,467,027	2,467,027	1.034	1.032	5,858	6,479	0	(5,858)	(6,479)
7/1/97 - 6/30/98	3,021,000	3,031,800	2,918,440	2,918,440	1.037	1.034	7,444	8,228	0	(7,444)	(8,228)
7/1/98 - 6/30/99	2,504,500	2,514,400	2,410,298	2,410,298	1.041	1.037	9,159	10,121	0	(9,159)	(10,121)
7/1/99 - 6/30/00	2,705,800	2,717,000	2,599,165	2,599,165	1.043	1.041	4,807	5,312	0	(4,807)	(5,312)
7/1/00 - 6/30/01	3,835,300	3,852,100	3,675,833	3,675,833	1.046	1.043	8,380	9,263	0	(8,380)	(9,263)
7/1/01 - 6/30/02	2,341,100	2,352,000	2,237,723	2,239,180	1.049	1.046	6,004	6,638	1,457	(4,547)	(5,181)
7/1/02 - 6/30/03	3,215,100	3,232,200	3,053,235	3,053,235	1.056	1.049	19,866	21,965	0	(19,866)	(21,965)
7/1/03 - 6/30/04	3,906,600	3,929,100	3,692,819	3,767,804	1.061	1.056	17,076	18,873	74,985	57,909	56,112
7/1/04 - 6/30/05	2,853,700	2,874,200	2,658,617	2,658,617	1.077	1.061	38,752	42,824	0	(38,752)	(42,824)
7/1/05 - 6/30/06	3,091,700	3,116,500	2,856,558	2,856,558	1.087	1.077	23,747	26,252	0	(23,747)	(26,252)
7/1/06 - 6/30/07	3,272,300	3,300,000	3,009,239	3,009,239	1.092	1.087	14,119	15,606	0	(14,119)	(15,606)
7/1/07 - 6/30/08	1,823,600	1,840,500	1,663,170	1,663,170	1.102	1.092	13,752	15,200	0	(13,752)	(15,200)
7/1/08 - 6/30/09	2,817,200	2,844,800	2,554,928	2,595,545	1.108	1.102	14,368	15,881	40,617	26,249	24,737
7/1/09 - 6/30/10	3,811,300	3,851,500	3,428,901	3,428,901	1.117	1.108	27,474	30,362	0	(27,474)	(30,362)
7/1/10 - 6/30/11	3,464,900	3,503,300	3,100,190	3,157,309	1.124	1.117	16,988	18,777	57,119	40,131	38,343
7/1/11 - 6/30/12	3,498,700	3,540,600	3,100,541	3,130,480	1.135	1.124	29,712	32,838	29,940	228	(2,899)
7/1/12 - 6/30/13	3,186,600	3,229,600	2,778,064	2,778,064	1.155	1.135	45,654	50,460	0	(45,654)	(50,460)
7/1/13 - 6/30/14	3,934,700	3,991,000	3,399,831	3,473,568	1.166	1.155	30,239	33,422	73,737	43,498	40,315
7/1/14 - 6/30/15	4,583,700	4,652,000	3,934,412	4,097,195	1.174	1.166	25,967	28,698	162,783	136,816	134,085
7/1/15 - 6/30/16	2,983,000	3,053,200	2,516,307	2,611,901	1.199	1.174	51,247	58,955	95,595	44,348	36,639
7/1/16 - 6/30/17	3,609,900	3,710,500	2,941,829	2,977,130	1.244	1.199	102,141	117,522	35,301	(66,840)	(82,221)
7/1/17 - 6/30/18	3,204,500	3,308,600	2,513,472	2,650,817	1.296	1.244	96,655	111,216	137,345	40,690	26,130
7/1/18 - 6/30/19	3,211,100	3,344,900	2,321,985	2,321,985	1.412	1.296	193,475	222,590	0	(193,475)	(222,590)
7/1/19 - 6/30/20	3,061,000	3,239,400	1,876,073	2,143,512	1.552	1.412	213,047	245,123	267,438	54,391	22,315
7/1/20 - 6/30/21	3,437,000	3,756,000	2,002,506	2,159,109	1.854	1.552	327,343	400,137	156,603	(170,740)	(243,534)
7/1/21 - 6/30/22	2,764,000	3,123,000	1,151,785	1,429,465	2.555	1.854	391,811	479,058	277,680	(114,131)	(201,378)
7/1/22 - 6/30/23	2,573,000	3,043,000	455,469	1,093,182	5.405	2.555	536,207	655,222	637,713	101,505	(17,509)
Total	223,900,217	226,919,162	206,363,209	208,744,746			2,622,910	3,114,373	2,381,538	(241,372)	(732,835)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	133,231,717	133,986,062	133,009,689	133,651,572	(222,028)	(334,490)	130,121,215	130,121,215
7/1/94 - 6/30/95	2,139,300	2,145,400	2,137,600	2,143,500	(1,700)	(1,900)	2,081,529	2,081,529
7/1/95 - 6/30/96	3,270,700	3,280,800	3,268,000	3,277,700	(2,700)	(3,100)	3,175,274	3,175,274
7/1/96 - 6/30/97	2,547,200	2,555,700	2,544,900	2,553,100	(2,300)	(2,600)	2,467,027	2,467,027
7/1/97 - 6/30/98	3,021,000	3,031,800	3,018,100	3,028,600	(2,900)	(3,200)	2,918,440	2,918,440
7/1/98 - 6/30/99	2,504,500	2,514,400	2,499,300	2,508,600	(5,200)	(5,800)	2,410,298	2,410,298
7/1/99 - 6/30/00	2,705,800	2,717,000	2,719,700	2,732,300	13,900	15,300	2,599,165	2,599,165
7/1/00 - 6/30/01	3,835,300	3,852,100	3,853,100	3,871,800	17,800	19,700	3,675,833	3,675,833
7/1/01 - 6/30/02	2,341,100	2,352,000	2,351,200	2,363,000	10,100	11,000	2,239,180	2,239,180
7/1/02 - 6/30/03	3,215,100	3,232,200	3,215,000	3,232,100	(100)	(100)	3,053,235	3,053,235
7/1/03 - 6/30/04	3,906,600	3,929,100	3,986,200	4,009,200	79,600	80,100	3,767,804	3,767,804
7/1/04 - 6/30/05	2,853,700	2,874,200	2,837,900	2,856,800	(15,800)	(17,400)	2,658,617	2,658,617
7/1/05 - 6/30/06	3,091,700	3,116,500	3,085,900	3,110,100	(5,800)	(6,400)	2,856,558	2,856,558
7/1/06 - 6/30/07	3,272,300	3,300,000	3,267,300	3,294,500	(5,000)	(5,500)	3,009,239	3,009,239
7/1/07 - 6/30/08	1,823,600	1,840,500	1,813,700	1,829,500	(9,900)	(11,000)	1,663,170	1,663,170
7/1/08 - 6/30/09	2,817,200	2,844,800	2,856,300	2,883,800	39,100	39,000	2,595,545	2,595,545
7/1/09 - 6/30/10	3,811,300	3,851,500	3,788,600	3,826,500	(22,700)	(25,000)	3,428,901	3,428,901
7/1/10 - 6/30/11	3,464,900	3,503,300	3,515,000	3,552,700	50,100	49,400	3,157,309	3,157,309
7/1/11 - 6/30/12	3,498,700	3,540,600	3,514,800	3,555,300	16,100	14,700	3,130,480	3,130,480
7/1/12 - 6/30/13	3,186,600	3,229,600	3,150,200	3,189,400	(36,400)	(40,200)	2,778,064	2,778,064
7/1/13 - 6/30/14	3,934,700	3,991,000	3,976,400	4,029,400	41,700	38,400	3,473,568	3,473,568
7/1/14 - 6/30/15	4,583,700	4,652,000	4,738,300	4,805,700	154,600	153,700	4,097,195	4,097,195
7/1/15 - 6/30/16	2,983,000	3,053,200	3,065,800	3,113,600	82,800	60,400	2,611,901	2,611,901
7/1/16 - 6/30/17	3,609,900	3,710,500	3,568,100	3,657,100	(41,800)	(53,400)	2,977,130	2,977,130
7/1/17 - 6/30/18	3,204,500	3,308,600	3,290,200	3,386,500	85,700	77,900	2,650,817	2,650,817
7/1/18 - 6/30/19	3,211,100	3,344,900	3,013,000	3,117,000	(198,100)	(227,900)	2,321,985	2,321,985
7/1/19 - 6/30/20	3,061,000	3,239,400	2,992,000	3,119,700	(69,000)	(119,700)	2,143,512	2,143,512
7/1/20 - 6/30/21	3,437,000	3,756,000	3,220,500	3,380,300	(216,500)	(375,700)	2,159,109	2,159,109
7/1/21 - 6/30/22	2,764,000	3,123,000	2,835,000	3,148,000	71,000	25,000	1,429,465	1,429,465
7/1/22 - 6/30/23	2,573,000	3,043,000	2,643,000	2,987,000	70,000	(56,000)	1,093,182	1,093,182
Total	223,900,217	226,919,162	223,774,789	226,214,372	(125,428)	(704,790)	208,744,746	208,744,746

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section I, Exhibit I, Sheet 6, Column (11)
- (5) From Section I, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Ultimate Loss Indications															
		Unlimited Paid Loss		Unlimited Reported Loss		Ultimate Loss Indications				Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity	
		@ 06/30/2024	@ 06/30/2024	Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High	Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		130,121,215	130,121,215	133,526,396	0		0	133,231,717	133,986,062	133,009,689	133,651,572						
7/1/94 - 6/30/95	2,558,540	2,081,529	2,081,529	2,140,588	1,998,524	2,136,668	0	2,139,300	2,145,400	2,137,600	2,143,500	0.84	0.84				
7/1/95 - 6/30/96	2,555,390	3,175,274	3,175,274	3,175,274	3,272,838	2,022,553	3,235,567	0	3,270,700	3,280,800	3,268,000	3,277,700	1.28	1.28			
7/1/96 - 6/30/97	2,700,710	2,467,027	2,467,027	2,549,046	2,169,957	2,536,848	0	2,547,200	2,555,700	2,544,900	2,553,100	0.94	0.95				
7/1/97 - 6/30/98	2,453,670	2,918,440	2,918,440	3,023,360	2,006,285	2,988,065	0	3,021,000	3,031,800	3,018,100	3,028,600	1.23	1.23				
7/1/98 - 6/30/99	2,514,530	2,410,298	2,410,298	2,503,966	2,094,959	2,488,666	0	2,504,500	2,514,400	2,499,300	2,508,600	0.99	1.00				
7/1/99 - 6/30/00	2,556,410	2,599,165	2,599,165	2,726,005	2,177,892	2,700,501	0	2,705,800	2,717,000	2,719,700	2,732,300	1.06	1.07				
7/1/00 - 6/30/01	2,639,180	3,675,833	3,675,833	3,862,428	2,312,573	3,787,554	0	3,835,300	3,852,100	3,853,100	3,871,800	1.46	1.47				
7/1/01 - 6/30/02	2,675,980	2,239,180	2,239,180	2,357,074	2,399,734	2,359,208	0	2,341,100	2,352,000	2,351,200	2,363,000	0.88	0.88				
7/1/02 - 6/30/03	2,744,650	3,053,235	3,053,235	3,223,562	2,484,631	3,184,519	0	3,215,100	3,232,200	3,215,000	3,232,100	1.17	1.18				
7/1/03 - 6/30/04	2,723,840	3,767,804	3,767,804	3,997,667	2,478,685	3,910,326	0	3,906,600	3,929,100	3,986,200	4,009,200	1.46	1.47				
7/1/04 - 6/30/05	2,736,470	2,658,617	2,658,617	2,847,379	2,516,929	2,825,472	0	2,853,700	2,874,200	2,837,900	2,856,800	1.04	1.04				
7/1/05 - 6/30/06	2,851,390	2,856,558	2,856,558	3,097,980	2,662,366	3,064,033	0	3,091,700	3,116,500	3,085,900	3,110,100	1.08	1.09				
7/1/06 - 6/30/07	2,985,160	3,009,239	3,009,239	3,280,880	2,831,608	3,243,683	0	3,272,300	3,300,000	3,267,300	3,294,500	1.09	1.10				
7/1/07 - 6/30/08	3,142,310	1,663,170	1,663,170	1,821,603	3,028,465	1,926,569	0	1,823,600	1,840,500	1,813,700	1,829,500	0.58	0.58				
7/1/08 - 6/30/09	3,029,980	2,595,545	2,595,545	2,870,073	2,964,070	2,879,064	0	2,817,200	2,844,800	2,856,300	2,883,800	0.94	0.95				
7/1/09 - 6/30/10	2,972,520	3,428,901	3,428,901	3,807,549	2,934,351	3,720,713	0	3,811,300	3,851,500	3,788,600	3,826,500	1.27	1.29				
7/1/10 - 6/30/11	2,924,320	3,157,309	3,157,309	3,533,826	2,901,863	3,466,492	0	3,464,900	3,503,300	3,515,000	3,552,700	1.20	1.21				
7/1/11 - 6/30/12	2,959,080	3,130,480	3,130,480	3,535,044	2,967,492	3,470,091	0	3,498,700	3,540,600	3,514,800	3,555,300	1.19	1.20				
7/1/12 - 6/30/13	3,015,410	2,778,064	2,778,064	3,169,824	3,064,106	3,156,758	0	3,186,600	3,229,600	3,150,200	3,189,400	1.04	1.06	13,697	13,867		
7/1/13 - 6/30/14	3,099,100	3,473,568	3,473,568	4,002,893	3,179,858	3,894,059	4,327,959	3,934,700	3,991,000	3,976,400	4,029,400	1.28	1.30	15,412	15,618		
7/1/14 - 6/30/15	3,165,520	4,097,195	4,097,195	4,772,008	3,280,892	4,561,148	4,014,239	4,583,700	4,652,000	4,738,300	4,805,700	1.50	1.52	20,601	20,894		
7/1/15 - 6/30/16	3,165,650	2,611,901	2,611,901	3,089,724	3,322,091	3,125,660	3,840,580	2,983,000	3,053,200	3,065,800	3,113,600	0.97	0.98	14,530	14,756		
7/1/16 - 6/30/17	2,924,030	2,977,130	2,977,130	3,612,635	3,108,866	3,524,016	3,912,824	3,609,900	3,710,500	3,568,100	3,657,100	1.22	1.25	17,321	17,753		
7/1/17 - 6/30/18	2,929,560	2,650,817	2,650,817	3,338,355	3,158,810	3,301,377	3,670,566	3,204,500	3,308,600	3,290,200	3,386,500	1.12	1.16	17,785	18,305		
7/1/18 - 6/30/19	3,080,020	2,321,985	2,321,985	3,065,030	3,370,537	3,139,093	3,608,878	3,211,100	3,344,900	3,013,000	3,117,000	0.98	1.01	17,316	17,914		
7/1/19 - 6/30/20	3,110,580	2,143,512	2,143,512	3,055,820	3,455,566	3,175,163	2,995,026	3,061,000	3,239,400	2,992,000	3,119,700	0.96	1.00	21,665	22,589		
7/1/20 - 6/30/21	3,039,520	2,159,109	2,159,109	3,386,979	3,441,772	3,406,843	3,193,883	3,437,000	3,756,000	3,220,500	3,380,300	1.06	1.11	22,958	24,097		
7/1/21 - 6/30/22	3,074,331	1,429,465	1,429,465	2,662,952	3,583,267	3,089,244	2,302,385	2,764,000	3,123,000	2,835,000	3,148,000	0.92	1.02	29,723	33,005		
7/1/22 - 6/30/23	3,253,214	1,093,182	1,093,182	2,794,562	3,895,348	3,464,740	2,164,601	2,573,000	3,043,000	2,643,000	2,987,000	0.81	0.92	31,187	35,247		
7/1/23 - 6/30/24	3,604,054	585,649	585,649	3,232,300	4,366,781	4,161,228	3,372,127			3,208,000	3,791,000	0.89	1.05	25,326	29,928		
Total	87,185,120	209,330,396	209,330,396	228,160,346	86,180,830	95,923,369	37,403,068	223,900,217	226,919,162	226,982,789	230,005,372						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section I, Exhibit I, Sheet 10, Column (7)
- (6) From Section I, Exhibit I, Sheet 7, Column (4)
- (7) From Section I, Exhibit I, Sheet 7, Column (10)
- (8) From Section I, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section I, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section I, Exhibit I, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	2,558,540	0.78	1,998,524	97.2%	1,943,385	2,081,529	2.8%	55,139	2,136,668	0.84
7/1/95 - 6/30/96	2,555,390	0.79	2,022,553	97.0%	1,962,260	3,175,274	3.0%	60,293	3,235,567	1.27
7/1/96 - 6/30/97	2,700,710	0.80	2,169,957	96.8%	2,100,136	2,467,027	3.2%	69,821	2,536,848	0.94
7/1/97 - 6/30/98	2,453,670	0.82	2,006,285	96.5%	1,936,660	2,918,440	3.5%	69,624	2,988,065	1.22
7/1/98 - 6/30/99	2,514,530	0.83	2,094,959	96.3%	2,016,591	2,410,298	3.7%	78,369	2,488,666	0.99
7/1/99 - 6/30/00	2,556,410	0.85	2,177,892	95.3%	2,076,555	2,599,165	4.7%	101,336	2,700,501	1.06
7/1/00 - 6/30/01	2,639,180	0.88	2,312,573	95.2%	2,200,853	3,675,833	4.8%	111,721	3,787,554	1.44
7/1/01 - 6/30/02	2,675,980	0.90	2,399,734	95.0%	2,279,706	2,239,180	5.0%	120,028	2,359,208	0.88
7/1/02 - 6/30/03	2,744,650	0.91	2,484,631	94.7%	2,353,347	3,053,235	5.3%	131,284	3,184,519	1.16
7/1/03 - 6/30/04	2,723,840	0.91	2,478,685	94.3%	2,336,162	3,767,804	5.7%	142,523	3,910,326	1.44
7/1/04 - 6/30/05	2,736,470	0.92	2,516,929	93.4%	2,350,074	2,658,617	6.6%	166,855	2,825,472	1.03
7/1/05 - 6/30/06	2,851,390	0.93	2,662,366	92.2%	2,454,892	2,856,558	7.8%	207,475	3,064,033	1.07
7/1/06 - 6/30/07	2,985,160	0.95	2,831,608	91.7%	2,597,164	3,009,239	8.3%	234,444	3,243,683	1.09
7/1/07 - 6/30/08	3,142,310	0.96	3,028,465	91.3%	2,765,066	1,663,170	8.7%	263,399	1,926,569	0.61
7/1/08 - 6/30/09	3,029,980	0.98	2,964,070	90.4%	2,680,551	2,595,545	9.6%	283,519	2,879,064	0.95
7/1/09 - 6/30/10	2,972,520	0.99	2,934,351	90.1%	2,642,540	3,428,901	9.9%	291,811	3,720,713	1.25
7/1/10 - 6/30/11	2,924,320	0.99	2,901,863	89.3%	2,592,679	3,157,309	10.7%	309,183	3,466,492	1.19
7/1/11 - 6/30/12	2,959,080	1.00	2,967,492	88.6%	2,627,881	3,130,480	11.4%	339,611	3,470,091	1.17
7/1/12 - 6/30/13	3,015,410	1.02	3,064,106	87.6%	2,685,412	2,778,064	12.4%	378,694	3,156,758	1.05
7/1/13 - 6/30/14	3,099,100	1.03	3,179,858	86.8%	2,759,367	3,473,568	13.2%	420,491	3,894,059	1.26
7/1/14 - 6/30/15	3,165,520	1.04	3,280,892	85.9%	2,816,939	4,097,195	14.1%	463,954	4,561,148	1.44
7/1/15 - 6/30/16	3,165,650	1.05	3,322,091	84.5%	2,808,333	2,611,901	15.5%	513,758	3,125,660	0.99
7/1/16 - 6/30/17	2,924,030	1.06	3,108,866	82.4%	2,561,980	2,977,130	17.6%	546,886	3,524,016	1.21
7/1/17 - 6/30/18	2,929,560	1.08	3,158,810	79.4%	2,508,249	2,650,817	20.6%	650,560	3,301,377	1.13
7/1/18 - 6/30/19	3,080,020	1.09	3,370,537	75.8%	2,553,429	2,321,985	24.2%	817,108	3,139,093	1.02
7/1/19 - 6/30/20	3,110,580	1.11	3,455,566	70.1%	2,423,915	2,143,512	29.9%	1,031,651	3,175,163	1.02
7/1/20 - 6/30/21	3,039,520	1.13	3,441,772	63.7%	2,194,039	2,159,109	36.3%	1,247,734	3,406,843	1.12
7/1/21 - 6/30/22	3,074,331	1.17	3,583,267	53.7%	1,923,487	1,429,465	46.3%	1,659,780	3,089,244	1.00
7/1/22 - 6/30/23	3,253,214	1.20	3,895,348	39.1%	1,523,790	1,093,182	60.9%	2,371,558	3,464,740	1.07
7/1/23 - 6/30/24	3,604,054	1.21	4,366,781	18.1%	791,202	585,649	81.9%	3,575,579	4,161,228	1.15
Total	87,185,120		86,180,830		69,466,641	79,209,181		16,714,188	95,923,369	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section I, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section I, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Initial Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	2,558,540	2.357	2,140,588	2,140,550	2.712	1.348	7,824,521	1.30	0.78	0.85	0.78
7/1/95 - 6/30/96	2,555,390	2.288	3,272,838	3,272,850	2.620	1.337	11,462,935	1.96	0.79	0.87	0.79
7/1/96 - 6/30/97	2,700,710	2.221	2,549,046	2,549,000	2.532	1.323	8,538,308	1.42	0.80	0.88	0.80
7/1/97 - 6/30/98	2,453,670	2.157	3,023,360	3,023,350	2.446	1.307	9,661,620	1.83	0.82	0.89	0.82
7/1/98 - 6/30/99	2,514,530	2.094	2,503,966	2,503,950	2.363	1.288	7,624,434	1.45	0.83	0.91	0.83
7/1/99 - 6/30/00	2,556,410	2.033	2,726,005	2,726,000	2.283	1.266	7,881,041	1.52	0.85	0.93	0.85
7/1/00 - 6/30/01	2,639,180	1.974	3,862,428	3,862,450	2.206	1.237	10,540,534	2.02	0.88	0.96	0.88
7/1/01 - 6/30/02	2,675,980	1.916	2,357,074	2,357,100	2.132	1.215	6,102,206	1.19	0.90	0.98	0.90
7/1/02 - 6/30/03	2,744,650	1.860	3,223,562	3,223,550	2.059	1.209	8,026,225	1.57	0.91	0.99	0.91
7/1/03 - 6/30/04	2,723,840	1.806	3,997,667	3,997,700	1.990	1.209	9,613,578	1.95	0.91	1.00	0.91
7/1/04 - 6/30/05	2,736,470	1.754	2,847,379	2,847,350	1.923	1.202	6,577,154	1.37	0.92	1.01	0.92
7/1/05 - 6/30/06	2,851,390	1.702	3,097,980	3,098,000	1.857	1.189	6,844,006	1.41	0.93	1.02	0.93
7/1/06 - 6/30/07	2,985,160	1.653	3,280,880	3,280,900	1.795	1.176	6,926,765	1.40	0.95	1.04	0.95
7/1/07 - 6/30/08	3,142,310	1.605	1,821,603	1,821,600	1.734	1.163	3,674,897	0.73	0.96	1.05	0.96
7/1/08 - 6/30/09	3,029,980	1.558	2,870,073	2,870,050	1.675	1.152	5,538,208	1.17	0.98	1.07	0.98
7/1/09 - 6/30/10	2,972,520	1.513	3,807,549	3,807,550	1.619	1.147	7,068,863	1.57	0.99	1.08	0.99
7/1/10 - 6/30/11	2,924,320	1.469	3,533,826	3,533,850	1.564	1.147	6,336,511	1.48	0.99	1.09	0.99
7/1/11 - 6/30/12	2,959,080	1.426	3,535,044	3,535,050	1.511	1.140	6,089,471	1.44	1.00	1.10	1.00
7/1/12 - 6/30/13	3,015,410	1.384	3,169,824	3,169,800	1.460	1.131	5,231,835	1.25	1.02	1.11	1.02
7/1/13 - 6/30/14	3,099,100	1.344	4,002,893	4,002,900	1.411	1.125	6,352,504	1.53	1.03	1.12	1.03
7/1/14 - 6/30/15	3,165,520	1.305	4,772,008	4,772,000	1.363	1.119	7,278,781	1.76	1.04	1.13	1.04
7/1/15 - 6/30/16	3,165,650	1.267	3,089,724	3,089,700	1.317	1.111	4,518,930	1.13	1.05	1.15	1.05
7/1/16 - 6/30/17	2,924,030	1.230	3,612,635	3,612,600	1.272	1.102	5,063,262	1.41	1.06	1.16	1.06
7/1/17 - 6/30/18	2,929,560	1.194	3,338,355	3,338,350	1.229	1.092	4,479,239	1.28	1.08	1.18	1.08
7/1/18 - 6/30/19	3,080,020	1.159	3,065,030	3,065,000	1.188	1.081	3,934,061	1.10	1.09	1.20	1.09
7/1/19 - 6/30/20	3,110,580	1.126	3,055,820	3,055,850	1.148	1.070	3,751,226	1.07	1.11	1.22	1.11
7/1/20 - 6/30/21	3,039,520	1.093	3,386,979	3,386,979	1.109	1.055	3,960,201	1.19	1.13	1.24	1.13
7/1/21 - 6/30/22	3,074,331	1.061	2,662,952	2,662,952	1.071	1.030	2,936,834	0.90	1.17	1.28	1.17
7/1/22 - 6/30/23	3,253,214	1.030	2,794,562	2,794,562	1.035	1.007	2,912,644	0.87	1.20	1.31	1.20
7/1/23 - 6/30/24	3,604,054	1.000	3,232,300	3,232,300	1.000	1.000	3,232,300	0.90	1.21		1.21
			94,633,950				Last 3 Wtd Avg	1.12			
							Last 4 Wtd Avg	1.16			
							Last 5 Wtd Avg	1.21			
							All Per Wtd Avg	1.44			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	1.21			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section I, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	6,335		0	1.360				0	
7/1/94 - 6/30/95	2,558,540		Exclude	6,660		0	1.348	2.712	0,000		0	0.00
7/1/95 - 6/30/96	2,555,390		Exclude	7,003		0	1.337	2.620	0,000		0	0.00
7/1/96 - 6/30/97	2,700,710		Exclude	7,363		0	1.323	2.532	0,000		0	0.00
7/1/97 - 6/30/98	2,453,670		Exclude	7,741		0	1.307	2.446	0,000		0	0.00
7/1/98 - 6/30/99	2,514,530		Exclude	8,139		0	1.288	2.363	0,000		0	0.00
7/1/99 - 6/30/00	2,556,410		Exclude	8,557		0	1.266	2.283	0,000		0	0.00
7/1/00 - 6/30/01	2,639,180		Exclude	8,997		0	1.237	2.206	0,000		0	0.00
7/1/01 - 6/30/02	2,675,980		Exclude	9,460		0	1.215	2.132	0,000		0	0.00
7/1/02 - 6/30/03	2,744,650		Exclude	9,946		0	1.209	2.059	0,000		0	0.00
7/1/03 - 6/30/04	2,723,840		Exclude	10,457		0	1.209	1.990	0,000		0	0.00
7/1/04 - 6/30/05	2,736,470		Exclude	10,995		0	1.202	1.923	0,000		0	0.00
7/1/05 - 6/30/06	2,851,390		Exclude	11,560		0	1.189	1.857	0,000		0	0.00
7/1/06 - 6/30/07	2,985,160		Exclude	12,154		0	1.176	1.795	0,000		0	0.00
7/1/07 - 6/30/08	3,142,310		Exclude	12,779		0	1.163	1.734	0,000		0	0.00
7/1/08 - 6/30/09	3,029,980		Exclude	13,436		0	1.152	1.675	0,000		0	0.00
7/1/09 - 6/30/10	2,972,520		Exclude	14,126		0	1.147	1.619	0,000		0	0.00
7/1/10 - 6/30/11	2,924,320		Exclude	14,853		0	1.147	1.564	0,000		0	0.00
7/1/11 - 6/30/12	2,959,080		Exclude	15,616		0	1.140	1.511	0,000		0	0.00
7/1/12 - 6/30/13	3,015,410	13,782	Exclude	16,419		230	1.131	1.460	0,000		0	0.00
7/1/13 - 6/30/14	3,099,100	15,515	Include	17,263	15,515	258	1.125	1.411	24,622	26,622	4,327,959	1.40
7/1/14 - 6/30/15	3,165,520	20,748	Include	18,150	20,748	230	1.119	1.363	31,647	26,622	4,014,239	1.27
7/1/15 - 6/30/16	3,165,650	14,643	Include	19,083	14,643	211	1.111	1.317	21,417	26,622	3,840,580	1.21
7/1/16 - 6/30/17	2,924,030	17,537	Include	20,064	17,537	206	1.102	1.272	24,579	26,622	3,912,824	1.34
7/1/17 - 6/30/18	2,929,560	18,045	Include	21,095	18,045	185	1.092	1.229	24,212	26,622	3,670,566	1.25
7/1/18 - 6/30/19	3,080,020	17,615	Include	22,179	17,615	174	1.081	1.188	22,610	26,622	3,608,878	1.17
7/1/19 - 6/30/20	3,110,580	22,127	Include	23,320	22,127	138	1.070	1.148	27,162	26,622	2,995,026	0.96
7/1/20 - 6/30/21	3,039,520	24,145	Include	24,518	24,145	140	1.055	1.109	28,231	26,622	3,193,883	1.05
7/1/21 - 6/30/22	3,074,331	27,919	Include	25,778	27,919	95	1.030	1.071	30,791	26,622	2,302,385	0.75
7/1/22 - 6/30/23	3,253,214	32,976	Exclude	27,104	32,976	85	1.007	1.035	34,369	26,622	2,164,601	0.67
7/1/23 - 6/30/24	3,604,054	25,518	Exclude	28,497	25,518	127	1.000	1.000	25,518	26,622	3,372,127	0.94
			Implied Trend	5.1%	-22.6%			Last 5 Wtd Avg	26,013			
								Last 4 Wtd Avg	26,622			
								Last 3 Wtd Avg	28,489			
Total	87,185,120					2,079		Last 3 Avg	28,728		37,403,068	
								Selected	26,622			

Footnotes:

Reported Exponential Regression	
Constant	10.308
X Coefficient	(0.050)
R Squared	0.538

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section I, Exhibit I, Sheet 0, Column (7) / Section I, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section I, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		130,121,215	1.026	133,526,396	
7/1/94 - 6/30/95	360.0	Unlimited	2,558,540	2,081,529	1.028	2,140,588	0.84
7/1/95 - 6/30/96	348.0	Unlimited	2,555,390	3,175,274	1.031	3,272,838	1.28
7/1/96 - 6/30/97	336.0	Unlimited	2,700,710	2,467,027	1.033	2,549,046	0.94
7/1/97 - 6/30/98	324.0	Unlimited	2,453,670	2,918,440	1.036	3,023,360	1.23
7/1/98 - 6/30/99	312.0	Unlimited	2,514,530	2,410,298	1.039	2,503,966	1.00
7/1/99 - 6/30/00	300.0	Unlimited	2,556,410	2,599,165	1.049	2,726,005	1.07
7/1/00 - 6/30/01	288.0	Unlimited	2,639,180	3,675,833	1.051	3,862,428	1.46
7/1/01 - 6/30/02	276.0	Unlimited	2,675,980	2,239,180	1.053	2,357,074	0.88
7/1/02 - 6/30/03	264.0	Unlimited	2,744,650	3,053,235	1.056	3,223,562	1.17
7/1/03 - 6/30/04	252.0	Unlimited	2,723,840	3,767,804	1.061	3,997,667	1.47
7/1/04 - 6/30/05	240.0	Unlimited	2,736,470	2,658,617	1.071	2,847,379	1.04
7/1/05 - 6/30/06	228.0	Unlimited	2,851,390	2,856,558	1.085	3,097,980	1.09
7/1/06 - 6/30/07	216.0	Unlimited	2,985,160	3,009,239	1.090	3,280,880	1.10
7/1/07 - 6/30/08	204.0	Unlimited	3,142,310	1,663,170	1.095	1,821,603	0.58
7/1/08 - 6/30/09	192.0	Unlimited	3,029,980	2,595,545	1.106	2,870,073	0.95
7/1/09 - 6/30/10	180.0	Unlimited	2,972,520	3,428,901	1.110	3,807,549	1.28
7/1/10 - 6/30/11	168.0	Unlimited	2,924,320	3,157,309	1.119	3,533,826	1.21
7/1/11 - 6/30/12	156.0	Unlimited	2,959,080	3,130,480	1.129	3,535,044	1.19
7/1/12 - 6/30/13	144.0	Unlimited	3,015,410	2,778,064	1.141	3,169,824	1.05
7/1/13 - 6/30/14	132.0	Unlimited	3,099,100	3,473,568	1.152	4,002,893	1.29
7/1/14 - 6/30/15	120.0	Unlimited	3,165,520	4,097,195	1.165	4,772,008	1.51
7/1/15 - 6/30/16	108.0	Unlimited	3,165,650	2,611,901	1.183	3,089,724	0.98
7/1/16 - 6/30/17	96.0	Unlimited	2,924,030	2,977,130	1.213	3,612,635	1.24
7/1/17 - 6/30/18	84.0	Unlimited	2,929,560	2,650,817	1.259	3,338,355	1.14
7/1/18 - 6/30/19	72.0	Unlimited	3,080,020	2,321,985	1.320	3,065,030	1.00
7/1/19 - 6/30/20	60.0	Unlimited	3,110,580	2,143,512	1.426	3,055,820	0.98
7/1/20 - 6/30/21	48.0	Unlimited	3,039,520	2,159,109	1.569	3,386,979	1.11
7/1/21 - 6/30/22	36.0	Unlimited	3,074,331	1,429,465	1.863	2,662,952	0.87
7/1/22 - 6/30/23	24.0	Unlimited	3,253,214	1,093,182	2.556	2,794,562	0.86
7/1/23 - 6/30/24	12.0	Unlimited	3,604,054	585,649	5.519	3,232,300	0.90
Total			87,185,120	209,330,396		228,160,346	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section I, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

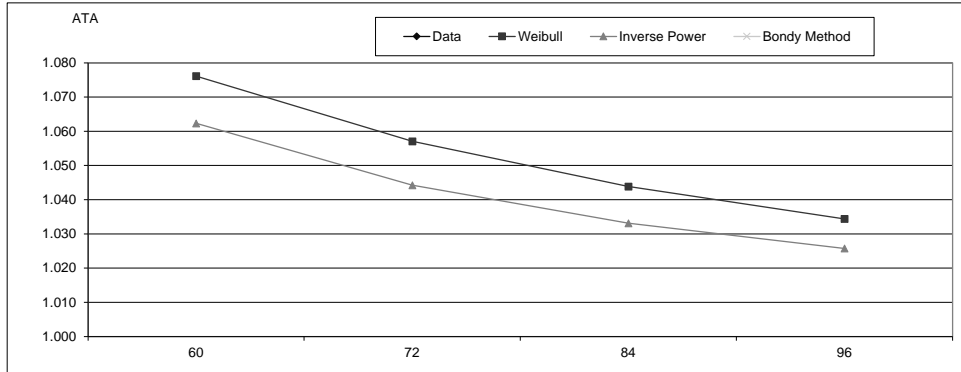
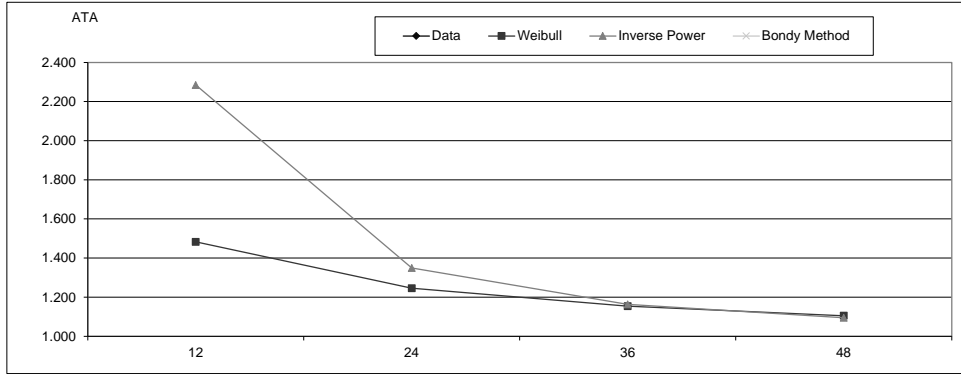
Commonwealth of Massachusetts
 Department of Developmental Services
 DDS - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.008	0.902	
Inverse Power	1.026	0.893	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.483	3.417	2.285	5.495				
2	24	1.372	Include	1.245	2.305	1.349	2.405				
3	36	1.188	Include	1.153	1.851	1.163	1.783				
4	48	1.100	Include	1.105	1.604	1.095	1.533				
5	60	1.080	Include	1.076	1.452	1.062	1.400				
6	72	1.048	Include	1.057	1.349	1.044	1.318				
7	84	1.038	Include	1.044	1.276	1.033	1.262				
8	96	1.026	Include	1.034	1.222	1.026	1.222				
9	108	1.016	Include	1.027	1.182	1.021	1.191				
10	120	1.011	Include	1.022	1.150	1.017	1.167				
11	132	1.010	Include	1.018	1.125	1.014	1.147				
12	144	1.010	Include	1.015	1.105	1.012	1.131				
13	156	1.009	Include	1.012	1.089	1.010	1.118				
14	168	1.008	Include	1.010	1.076	1.009	1.107				
15	180	1.004	Include	1.009	1.065	1.008	1.097				
16	192	1.010	Include	1.007	1.056	1.007	1.088				
17	204	1.005	Include	1.006	1.048	1.006	1.081				
18	216	1.005	Include	1.005	1.042	1.006	1.074				
19	228	1.013	Include	1.005	1.036	1.005	1.068				
20	240	1.009	Include	1.004	1.032	1.005	1.062				
21	252	1.005	Include	1.003	1.028	1.004	1.058				
22	264	1.003	Include	1.003	1.024	1.004	1.053				
23	276	1.002	Include	1.003	1.021	1.004	1.049				
24	288	1.002	Include	1.002	1.019	1.003	1.045				
25	300	1.010	Include	1.002	1.016	1.003	1.042				
26	312	0.000	Exclude	1.002	1.014	1.003	1.039				
27	324	0.000	Exclude	1.001	1.013	1.003	1.036				
28	336	0.000	Exclude	1.001	1.011	1.002	1.033				
29	348	0.000	Exclude	1.001	1.010	1.002	1.031				
30	360	0.000	Exclude	1.001	1.009	1.002	1.028				
31	372	0.000	Exclude	1.001	1.008	1.002	1.026				
32	384	0.000	Exclude	1.001	1.007	1.002	1.024				
33	396	0.000	Exclude	1.001	1.006	1.002	1.022				
34	408	0.000	Exclude	1.001	1.005	1.002	1.020				
35	420	0.000	Exclude	1.001	1.005	1.002	1.019				
36	432	0.000	Exclude	1.001	1.004	1.002	1.017				
37	444	0.000	Exclude	1.000	1.003	1.001	1.015				
38	456	0.000	Exclude	1.000	1.003	1.001	1.014				
39	468	0.000	Exclude	1.000	1.003	1.001	1.013				
40	480	0.000	Exclude	1.000	1.002	1.001	1.011				
41	492	0.000	Exclude	1.000	1.002	1.001	1.010				
42	504	0.000	Exclude	1.000	1.002	1.001	1.009				
43	516	0.000	Exclude	1.000	1.001	1.001	1.008				
44	528	0.000	Exclude	1.000	1.001	1.001	1.007				
45	540	0.000	Exclude	1.000	1.001	1.001	1.005				
46	552	0.000	Exclude	1.000	1.001	1.001	1.004				
47	564	0.000	Exclude	1.000	1.001	1.001	1.003				
48	576	0.000	Exclude	1.000	1.000	1.001	1.003				
49	588	0.000	Exclude	1.000	1.000	1.001	1.002				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Indemnity (Including Lump Sum)**

Section I
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		50	1.000	50			
7/1/94 - 6/30/95	360.0	2,558,540	1	1.000	1		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,555,390	2	1.000	2		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,700,710	1	1.000	1		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,453,670	3	1.000	3		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,514,530	4	1.000	4		0.00%	0.00%
7/1/99 - 6/30/00	300.0	2,556,410	3	1.000	3		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,639,180	11	1.000	11		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,675,980	5	1.000	5		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,744,650	8	1.000	8		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,723,840	10	1.000	10		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,736,470	6	1.000	6		0.00%	0.00%
7/1/05 - 6/30/06	228.0	2,851,390	10	1.000	10		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,985,160	16	1.000	16		0.00%	0.00%
7/1/07 - 6/30/08	204.0	3,142,310	12	1.000	12		0.00%	0.00%
7/1/08 - 6/30/09	192.0	3,029,980	21	1.000	21		0.00%	0.00%
7/1/09 - 6/30/10	180.0	2,972,520	45	1.000	45		0.00%	0.00%
7/1/10 - 6/30/11	168.0	2,924,320	44	1.000	44		0.00%	0.00%
7/1/11 - 6/30/12	156.0	2,959,080	149	1.000	149		0.00%	0.00%
7/1/12 - 6/30/13	144.0	3,015,410	230	1.000	230	230	76.27%	55.10%
7/1/13 - 6/30/14	132.0	3,099,100	258	1.000	258	258	83.25%	61.95%
7/1/14 - 6/30/15	120.0	3,165,520	230	1.000	230	230	72.66%	55.69%
7/1/15 - 6/30/16	108.0	3,165,650	211	1.000	211	211	66.65%	52.62%
7/1/16 - 6/30/17	96.0	2,924,030	206	1.000	206	206	70.45%	57.28%
7/1/17 - 6/30/18	84.0	2,929,560	185	1.000	185	185	63.15%	52.89%
7/1/18 - 6/30/19	72.0	3,080,020	174	1.000	174	174	56.49%	48.73%
7/1/19 - 6/30/20	60.0	3,110,580	138	1.001	138	138	44.40%	39.45%
7/1/20 - 6/30/21	48.0	3,039,520	140	1.002	140	140	46.15%	42.24%
7/1/21 - 6/30/22	36.0	3,074,331	95	1.004	95	95	31.02%	29.24%
7/1/22 - 6/30/23	24.0	3,253,214	84	1.009	85	85	26.05%	25.29%
7/1/23 - 6/30/24	12.0	3,604,054	115	1.076	124	127	35.15%	35.15%
Total		87,185,120	2,467		2,477	2,079		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section I, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section I, Exhibit I, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																	8	8	
7/1/94 - 6/30/95																																		0	0
7/1/95 - 6/30/96																																		0	0
7/1/96 - 6/30/97																																		0	0
7/1/97 - 6/30/98																																		0	0
7/1/98 - 6/30/99																																		0	0
7/1/99 - 6/30/00																																		0	0
7/1/00 - 6/30/01																																		2	2
7/1/01 - 6/30/02																																		3	3
7/1/02 - 6/30/03																																		3	3
7/1/03 - 6/30/04																																		4	4
7/1/04 - 6/30/05																																		1	1
7/1/05 - 6/30/06																																		2	2
7/1/06 - 6/30/07																																		0	0
7/1/07 - 6/30/08																																		0	0
7/1/08 - 6/30/09																																		4	4
7/1/09 - 6/30/10																																		1	1
7/1/10 - 6/30/11																																		4	4
7/1/11 - 6/30/12																																		3	3
7/1/12 - 6/30/13	215	137	40	26	15	7	6	3	0	2	1	0	3	4	1	4	0	0	2	1	4	3	3	2	0	0						0	0		
7/1/13 - 6/30/14	240	132	42	26	26	13	8	7	7	5	5																						5	5	
7/1/14 - 6/30/15	218	116	40	22	15	11	9	5	5	6																							6	6	
7/1/15 - 6/30/16	201	105	38	18	11	12	9	8	6																								8	8	
7/1/16 - 6/30/17	194	94	34	25	11	10	10	8																									5	5	
7/1/17 - 6/30/18	166	96	35	25	10	11	5																										3	3	
7/1/18 - 6/30/19	165	82	30	14	8	3																											7	7	
7/1/19 - 6/30/20	131	48	20	12	7																												12	12	
7/1/20 - 6/30/21	120	69	27	12																													37	37	
7/1/21 - 6/30/22	89	39	12																														115	115	
7/1/22 - 6/30/23	79	37																															251	251	
7/1/23 - 6/30/24	115																																		

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates			IBNR Estimate	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	24,905,948	24,905,948	25,467,684	25,592,515	561,737	686,567	0	561,737	686,567
7/1/94 - 6/30/95	2,558,540	Unlimited	928,160	928,160	964,400	968,200	36,240	40,040	0	36,240	40,040
7/1/95 - 6/30/96	2,555,390	Unlimited	1,006,802	1,006,802	1,049,000	1,053,500	42,198	46,698	0	42,198	46,698
7/1/96 - 6/30/97	2,700,710	Unlimited	882,663	882,663	922,400	926,600	39,737	43,937	0	39,737	43,937
7/1/97 - 6/30/98	2,453,670	Unlimited	792,247	792,247	830,500	834,500	38,254	42,254	0	38,254	42,254
7/1/98 - 6/30/99	2,514,530	Unlimited	634,549	634,549	667,400	670,800	32,851	36,251	0	32,851	36,251
7/1/99 - 6/30/00	2,556,410	Unlimited	874,035	874,035	922,400	927,500	48,365	53,465	0	48,365	53,465
7/1/00 - 6/30/01	2,639,180	Unlimited	1,724,614	1,724,614	1,820,500	1,830,600	95,886	105,986	0	95,886	105,986
7/1/01 - 6/30/02	2,675,980	Unlimited	1,114,032	1,114,032	1,181,300	1,188,300	67,268	74,268	0	67,268	74,268
7/1/02 - 6/30/03	2,744,650	Unlimited	906,180	906,180	965,800	972,100	59,620	65,920	0	59,620	65,920
7/1/03 - 6/30/04	2,723,840	Unlimited	1,030,514	1,030,514	1,106,400	1,114,400	75,886	83,886	0	75,886	83,886
7/1/04 - 6/30/05	2,736,470	Unlimited	1,052,137	1,052,137	1,140,900	1,150,300	88,763	98,163	0	88,763	98,163
7/1/05 - 6/30/06	2,851,390	Unlimited	1,311,858	1,311,858	1,433,300	1,446,100	121,442	134,242	0	121,442	134,242
7/1/06 - 6/30/07	2,985,160	Unlimited	1,218,033	1,218,033	1,345,000	1,358,300	126,967	140,267	0	126,967	140,267
7/1/07 - 6/30/08	3,142,310	Unlimited	1,469,216	1,469,216	1,638,400	1,656,200	169,184	186,984	0	169,184	186,984
7/1/08 - 6/30/09	3,029,980	Unlimited	1,226,244	1,226,244	1,379,900	1,396,100	153,656	169,856	0	153,656	169,856
7/1/09 - 6/30/10	2,972,520	Unlimited	1,361,390	1,361,390	1,547,000	1,566,600	185,610	205,210	0	185,610	205,210
7/1/10 - 6/30/11	2,924,320	Unlimited	1,043,820	1,043,820	1,198,500	1,214,800	154,680	170,980	0	154,680	170,980
7/1/11 - 6/30/12	2,959,080	Unlimited	1,447,741	1,447,741	1,682,300	1,707,000	234,559	259,259	0	234,559	259,259
7/1/12 - 6/30/13	3,015,410	Unlimited	1,161,588	1,161,588	1,368,700	1,390,500	207,112	228,912	0	207,112	228,912
7/1/13 - 6/30/14	3,099,100	Unlimited	1,059,539	1,059,539	1,268,800	1,290,800	209,261	231,261	0	209,261	231,261
7/1/14 - 6/30/15	3,165,520	Unlimited	1,275,687	1,275,687	1,534,100	1,561,300	258,413	285,613	0	258,413	285,613
7/1/15 - 6/30/16	3,165,650	Unlimited	1,075,432	1,075,432	1,313,700	1,338,800	238,268	263,368	0	238,268	263,368
7/1/16 - 6/30/17	2,924,030	Unlimited	1,070,690	1,070,690	1,335,100	1,374,900	264,410	304,210	0	264,410	304,210
7/1/17 - 6/30/18	2,929,560	Unlimited	908,204	908,204	1,147,000	1,182,900	238,796	274,696	0	238,796	274,696
7/1/18 - 6/30/19	3,080,020	Unlimited	841,964	841,964	1,084,500	1,121,000	242,536	279,036	0	242,536	279,036
7/1/19 - 6/30/20	3,110,580	Unlimited	698,417	698,417	925,600	959,800	227,183	261,383	0	227,183	261,383
7/1/20 - 6/30/21	3,039,520	Unlimited	545,321	545,321	927,800	985,400	382,479	440,079	0	382,479	440,079
7/1/21 - 6/30/22	3,074,331	Unlimited	469,972	469,972	763,000	828,000	293,028	358,028	0	293,028	358,028
7/1/22 - 6/30/23	3,253,214	Unlimited	315,984	315,984	817,000	929,000	501,016	613,016	0	501,016	613,016
7/1/23 - 6/30/24	3,604,054	Unlimited	308,276	308,276	1,067,000	1,235,000	758,724	926,724	0	758,724	926,724
Total	87,185,120		54,661,255	54,661,255	60,815,384	61,771,815	6,154,129	7,110,560	0	6,154,129	7,110,560

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section I, Exhibit II, Sheet 6, Column (11)
- (7) From Section I, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test LDF @ 06/30/2024	Paid LDF	Implied Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Losses & ALAE Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0	1.038	1.025	1.038	96.32%	0.27%	624,152	61,369
7/1/94 - 6/30/95	360.0	1.041	1.041	1.041	96.06%	0.28%	38,140	2,603
7/1/95 - 6/30/96	348.0	1.044	1.044	1.044	95.77%	0.30%	44,448	2,966
7/1/96 - 6/30/97	336.0	1.047	1.047	1.047	95.48%	0.31%	41,837	2,739
7/1/97 - 6/30/98	324.0	1.051	1.051	1.051	95.17%	0.33%	40,254	2,592
7/1/98 - 6/30/99	312.0	1.054	1.054	1.054	94.84%	0.35%	34,551	2,194
7/1/99 - 6/30/00	300.0	1.058	1.058	1.058	94.49%	0.02%	50,915	3,198
7/1/00 - 6/30/01	288.0	1.059	1.059	1.059	94.47%	0.45%	100,936	354
7/1/01 - 6/30/02	276.0	1.064	1.064	1.064	94.03%	0.51%	70,768	5,279
7/1/02 - 6/30/03	264.0	1.069	1.069	1.069	93.52%	0.72%	62,770	4,920
7/1/03 - 6/30/04	252.0	1.078	1.078	1.078	92.80%	0.96%	79,886	7,947
7/1/04 - 6/30/05	240.0	1.089	1.089	1.089	91.84%	0.72%	93,463	11,022
7/1/05 - 6/30/06	228.0	1.097	1.097	1.097	91.12%	1.01%	127,842	10,343
7/1/06 - 6/30/07	216.0	1.110	1.110	1.110	90.12%	0.93%	133,617	13,617
7/1/07 - 6/30/08	204.0	1.121	1.121	1.121	89.19%	0.85%	178,084	15,244
7/1/08 - 6/30/09	192.0	1.132	1.132	1.132	88.34%	0.90%	161,756	11,735
7/1/09 - 6/30/10	180.0	1.144	1.144	1.144	87.45%	0.94%	195,410	13,968
7/1/10 - 6/30/11	168.0	1.156	1.156	1.156	86.50%	1.07%	162,830	11,386
7/1/11 - 6/30/12	156.0	1.171	1.171	1.171	85.43%	1.23%	246,909	18,181
7/1/12 - 6/30/13	144.0	1.188	1.188	1.188	84.20%	1.41%	218,012	17,020
7/1/13 - 6/30/14	132.0	1.208	1.208	1.208	82.79%	0.37%	220,261	17,992
7/1/14 - 6/30/15	120.0	1.213	1.213	1.213	82.42%	1.33%	272,013	5,669
7/1/15 - 6/30/16	108.0	1.233	1.233	1.233	81.09%	2.07%	250,818	17,707
7/1/16 - 6/30/17	96.0	1.266	1.266	1.266	79.02%	1.06%	284,310	28,056
7/1/17 - 6/30/18	84.0	1.283	1.283	1.283	77.96%	1.61%	256,746	12,342
7/1/18 - 6/30/19	72.0	1.310	1.310	1.310	76.35%	2.26%	260,786	17,757
7/1/19 - 6/30/20	60.0	1.350	1.350	1.350	74.09%	3.02%	244,283	21,317
7/1/20 - 6/30/21	48.0	1.407	1.754	1.407	71.07%	5.43%	411,279	42,902
7/1/21 - 6/30/22	36.0	1.523	1.693	1.523	65.64%	11.68%	325,528	51,412
7/1/22 - 6/30/23	24.0	1.853	2.763	1.853	53.97%	26.06%	557,016	141,282
7/1/23 - 6/30/24	12.0	3.584	3.734	3.584	27.90%	27.90%	842,724	304,670
Total							6,632,344	879,783
Short-Term Portion	Undiscounted 13%	Discounted 19%				(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section I, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section I, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section I, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year (1)	Indicated Total Unpaid <u>Loss & ALAE Estimate</u>		Discount Factor (4)	Discounted Total Unpaid <u>Loss & ALAE Estimate</u>	
	Low (2)	High (3)		Low (5)	High (6)
Prior to 7/1/1994	561,737	686,567	1.000	561,737	686,567
7/1/94 - 6/30/95	36,240	40,040	0.981	35,537	39,263
7/1/95 - 6/30/96	42,198	46,698	0.945	39,893	44,148
7/1/96 - 6/30/97	39,737	43,937	0.914	36,308	40,146
7/1/97 - 6/30/98	38,254	42,254	0.885	33,859	37,400
7/1/98 - 6/30/99	32,851	36,251	0.859	28,229	31,151
7/1/99 - 6/30/00	48,365	53,465	0.836	40,431	44,695
7/1/00 - 6/30/01	95,886	105,986	0.804	77,133	85,258
7/1/01 - 6/30/02	67,268	74,268	0.789	53,070	58,593
7/1/02 - 6/30/03	59,620	65,920	0.776	46,264	51,153
7/1/03 - 6/30/04	75,886	83,886	0.769	58,392	64,547
7/1/04 - 6/30/05	88,763	98,163	0.768	68,193	75,415
7/1/05 - 6/30/06	121,442	134,242	0.758	92,087	101,793
7/1/06 - 6/30/07	126,967	140,267	0.755	95,827	105,865
7/1/07 - 6/30/08	169,184	186,984	0.748	126,470	139,776
7/1/08 - 6/30/09	153,656	169,856	0.738	113,363	125,315
7/1/09 - 6/30/10	185,610	205,210	0.729	135,269	149,553
7/1/10 - 6/30/11	154,680	170,980	0.720	111,419	123,160
7/1/11 - 6/30/12	234,559	259,259	0.714	167,432	185,064
7/1/12 - 6/30/13	207,112	228,912	0.709	146,911	162,375
7/1/13 - 6/30/14	209,261	231,261	0.706	147,829	163,371
7/1/14 - 6/30/15	258,413	285,613	0.686	177,154	195,801
7/1/15 - 6/30/16	238,268	263,368	0.682	162,467	179,582
7/1/16 - 6/30/17	264,410	304,210	0.688	181,837	209,207
7/1/17 - 6/30/18	238,796	274,696	0.677	161,571	185,861
7/1/18 - 6/30/19	242,536	279,036	0.673	163,239	187,806
7/1/19 - 6/30/20	227,183	261,383	0.676	153,635	176,763
7/1/20 - 6/30/21	382,479	440,079	0.685	261,887	301,326
7/1/21 - 6/30/22	293,028	358,028	0.709	207,833	253,935
7/1/22 - 6/30/23	501,016	613,016	0.758	379,629	464,494
7/1/23 - 6/30/24	758,724	926,724	0.820	621,913	759,620
Total	6,154,129	7,110,560		4,686,820	5,429,000

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section I, Exhibit II, Sheet 1, Column (8)
- (3) From Section I, Exhibit II, Sheet 1, Column (9)
- (4) From Section I, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	25,726,359	25,905,833	24,895,721	24,905,948	1.036	1.033	81,730	99,390	10,227	(71,504)	(89,163)
7/1/94 - 6/30/95	962,700	966,400	928,160	928,160	1.039	1.036	2,311	2,559	0	(2,311)	(2,559)
7/1/95 - 6/30/96	1,047,100	1,051,300	1,006,802	1,006,802	1.042	1.039	2,645	2,921	0	(2,645)	(2,921)
7/1/96 - 6/30/97	920,500	924,500	882,663	882,663	1.045	1.042	2,444	2,702	0	(2,444)	(2,702)
7/1/97 - 6/30/98	828,600	832,500	792,247	792,247	1.048	1.045	2,316	2,565	0	(2,316)	(2,565)
7/1/98 - 6/30/99	665,800	669,000	634,549	634,549	1.052	1.048	1,970	2,172	0	(1,970)	(2,172)
7/1/99 - 6/30/00	917,200	921,700	874,035	874,035	1.052	1.052	173	191	0	(173)	(191)
7/1/00 - 6/30/01	1,798,100	1,807,400	1,709,366	1,724,614	1.055	1.052	4,086	4,514	15,248	11,162	10,734
7/1/01 - 6/30/02	1,159,900	1,166,500	1,097,086	1,114,032	1.060	1.055	5,557	6,141	16,946	11,388	10,805
7/1/02 - 6/30/03	952,400	958,800	891,870	906,180	1.071	1.060	8,948	9,894	14,311	5,362	4,416
7/1/03 - 6/30/04	1,096,200	1,105,200	1,011,175	1,030,514	1.089	1.071	15,329	16,952	19,339	4,010	2,388
7/1/04 - 6/30/05	1,157,300	1,168,300	1,052,069	1,052,137	1.105	1.089	15,333	16,936	67	(15,266)	(16,869)
7/1/05 - 6/30/06	1,439,400	1,455,100	1,290,787	1,311,858	1.121	1.105	17,705	19,575	21,071	3,366	1,496
7/1/06 - 6/30/07	1,371,900	1,388,100	1,218,033	1,218,033	1.133	1.121	12,157	13,437	0	(12,157)	(13,437)
7/1/07 - 6/30/08	1,664,100	1,684,700	1,469,216	1,469,216	1.140	1.133	8,195	9,062	0	(8,195)	(9,062)
7/1/08 - 6/30/09	1,392,800	1,410,700	1,221,918	1,226,244	1.147	1.140	7,670	8,473	4,326	(3,344)	(4,147)
7/1/09 - 6/30/10	1,557,300	1,578,000	1,361,312	1,361,390	1.152	1.147	4,949	5,472	78	(4,871)	(5,394)
7/1/10 - 6/30/11	1,189,900	1,206,300	1,033,943	1,043,820	1.159	1.152	6,172	6,821	9,877	3,705	3,056
7/1/11 - 6/30/12	1,631,100	1,655,600	1,398,024	1,447,741	1.175	1.159	19,116	21,126	49,717	30,600	28,591
7/1/12 - 6/30/13	1,373,100	1,395,400	1,161,588	1,161,588	1.192	1.175	15,235	16,841	0	(15,235)	(16,841)
7/1/13 - 6/30/14	1,253,400	1,274,200	1,055,794	1,059,539	1.197	1.192	4,432	4,899	3,746	(686)	(1,153)
7/1/14 - 6/30/15	1,452,400	1,477,500	1,214,477	1,275,687	1.206	1.197	8,912	9,852	61,210	52,298	51,358
7/1/15 - 6/30/16	1,303,500	1,338,900	1,067,974	1,075,432	1.237	1.206	25,434	29,257	7,458	(17,976)	(21,799)
7/1/16 - 6/30/17	1,305,300	1,343,000	1,054,737	1,070,690	1.255	1.237	14,514	16,697	15,953	1,439	(745)
7/1/17 - 6/30/18	1,121,200	1,155,900	891,132	908,204	1.278	1.255	14,662	16,874	17,072	2,410	198
7/1/18 - 6/30/19	1,091,600	1,130,000	836,817	841,964	1.327	1.278	30,326	34,897	5,148	(25,179)	(29,749)
7/1/19 - 6/30/20	988,600	1,037,100	666,342	698,417	1.384	1.327	35,819	41,209	32,074	(3,744)	(9,135)
7/1/20 - 6/30/21	942,000	1,037,000	515,353	545,321	1.494	1.384	68,373	83,598	29,967	(38,406)	(53,630)
7/1/21 - 6/30/22	911,000	1,031,000	374,090	469,972	1.790	1.494	134,965	165,129	95,882	(39,082)	(69,247)
7/1/22 - 6/30/23	838,000	990,000	151,331	315,984	3.522	1.790	263,377	321,677	164,653	(98,724)	(157,024)
Total	60,058,759	61,065,933	53,758,610	54,352,979			834,856	991,832	594,369	(240,487)	(397,463)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	25,726,359	25,905,833	25,467,684	25,592,515	(258,675)	(313,318)	24,905,948	24,905,948
7/1/94 - 6/30/95	962,700	966,400	964,400	968,200	1,700	1,800	928,160	928,160
7/1/95 - 6/30/96	1,047,100	1,051,300	1,049,000	1,053,500	1,900	2,200	1,006,802	1,006,802
7/1/96 - 6/30/97	920,500	924,500	922,400	926,600	1,900	2,100	882,663	882,663
7/1/97 - 6/30/98	828,600	832,500	830,500	834,500	1,900	2,000	792,247	792,247
7/1/98 - 6/30/99	665,800	669,000	667,400	670,800	1,600	1,800	634,549	634,549
7/1/99 - 6/30/00	917,200	921,700	922,400	927,500	5,200	5,800	874,035	874,035
7/1/00 - 6/30/01	1,798,100	1,807,400	1,820,500	1,830,600	22,400	23,200	1,724,614	1,724,614
7/1/01 - 6/30/02	1,159,900	1,166,500	1,181,300	1,188,300	21,400	21,800	1,114,032	1,114,032
7/1/02 - 6/30/03	952,400	958,800	965,800	972,100	13,400	13,300	906,180	906,180
7/1/03 - 6/30/04	1,096,200	1,105,200	1,106,400	1,114,400	10,200	9,200	1,030,514	1,030,514
7/1/04 - 6/30/05	1,157,300	1,168,300	1,140,900	1,150,300	(16,400)	(18,000)	1,052,137	1,052,137
7/1/05 - 6/30/06	1,439,400	1,455,100	1,433,300	1,446,100	(6,100)	(9,000)	1,311,858	1,311,858
7/1/06 - 6/30/07	1,371,900	1,388,100	1,345,000	1,358,300	(26,900)	(29,800)	1,218,033	1,218,033
7/1/07 - 6/30/08	1,664,100	1,684,700	1,638,400	1,656,200	(25,700)	(28,500)	1,469,216	1,469,216
7/1/08 - 6/30/09	1,392,800	1,410,700	1,379,900	1,396,100	(12,900)	(14,600)	1,226,244	1,226,244
7/1/09 - 6/30/10	1,557,300	1,578,000	1,547,000	1,566,600	(10,300)	(11,400)	1,361,390	1,361,390
7/1/10 - 6/30/11	1,189,900	1,206,300	1,198,500	1,214,800	8,600	8,500	1,043,820	1,043,820
7/1/11 - 6/30/12	1,631,100	1,655,600	1,682,300	1,707,000	51,200	51,400	1,447,741	1,447,741
7/1/12 - 6/30/13	1,373,100	1,395,400	1,368,700	1,390,500	(4,400)	(4,900)	1,161,588	1,161,588
7/1/13 - 6/30/14	1,253,400	1,274,200	1,268,800	1,290,800	15,400	16,600	1,059,539	1,059,539
7/1/14 - 6/30/15	1,452,400	1,477,500	1,534,100	1,561,300	81,700	83,800	1,275,687	1,275,687
7/1/15 - 6/30/16	1,303,500	1,338,900	1,313,700	1,338,800	10,200	(100)	1,075,432	1,075,432
7/1/16 - 6/30/17	1,305,300	1,343,000	1,335,100	1,374,900	29,800	31,900	1,070,690	1,070,690
7/1/17 - 6/30/18	1,121,200	1,155,900	1,147,000	1,182,900	25,800	27,000	908,204	908,204
7/1/18 - 6/30/19	1,091,600	1,130,000	1,084,500	1,121,000	(7,100)	(9,000)	841,964	841,964
7/1/19 - 6/30/20	988,600	1,037,100	925,600	959,800	(63,000)	(77,300)	698,417	698,417
7/1/20 - 6/30/21	942,000	1,037,000	927,800	985,400	(14,200)	(51,600)	545,321	545,321
7/1/21 - 6/30/22	911,000	1,031,000	763,000	828,000	(148,000)	(203,000)	469,972	469,972
7/1/22 - 6/30/23	838,000	990,000	817,000	929,000	(21,000)	(61,000)	315,984	315,984
Total	60,058,759	61,065,933	59,748,384	60,536,815	(310,375)	(529,118)	54,352,979	54,352,979

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section I, Exhibit II, Sheet 6, Column (11)
- (5) From Section I, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE															
		Indications								Prior Selected		Selected		Ultimate		Ultimate	
		Unlimited Paid Loss & ALAE @ 06/30/2024	Unlimited Reported Loss & ALAE @ 06/30/2024	Paid LDM	Expected Loss & ALAE	Paid B-F	Frequency Severity	Ultimate Loss & ALAE	Ultimate Loss & ALAE	Loss & ALAE Rates	Loss & ALAE Severity	Low	High	Low	High	Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		24,905,948	24,905,948	25,856,332	0		0	25,726,359	25,905,833	25,467,684	25,592,515						
7/1/94 - 6/30/95	2,558,540	928,160	928,160	966,278	815,338	960,323	0	962,700	966,400	964,400	968,200	0.38	0.38				
7/1/95 - 6/30/96	2,555,390	1,006,802	1,006,802	1,051,237	825,744	1,041,705	0	1,047,100	1,051,300	1,049,000	1,053,500	0.41	0.41				
7/1/96 - 6/30/97	2,700,710	882,663	882,663	924,477	881,211	922,520	0	920,500	924,500	922,400	926,600	0.34	0.34				
7/1/97 - 6/30/98	2,453,670	792,247	792,247	832,491	804,175	831,122	0	828,600	832,500	830,500	834,500	0.34	0.34				
7/1/98 - 6/30/99	2,514,530	634,549	634,549	669,088	824,121	677,091	0	665,800	669,000	667,400	670,800	0.27	0.27				
7/1/99 - 6/30/00	2,556,410	874,035	874,035	924,983	842,154	920,421	0	917,200	921,700	922,400	927,500	0.36	0.36				
7/1/00 - 6/30/01	2,639,180	1,724,614	1,724,614	1,825,518	882,760	1,773,408	0	1,798,100	1,807,400	1,820,500	1,830,600	0.69	0.69				
7/1/01 - 6/30/02	2,675,980	1,114,032	1,114,032	1,184,799	906,179	1,168,157	0	1,159,900	1,166,500	1,181,300	1,188,300	0.44	0.44				
7/1/02 - 6/30/03	2,744,650	906,180	906,180	968,979	953,038	967,946	0	952,400	958,800	965,800	972,100	0.35	0.35				
7/1/03 - 6/30/04	2,723,840	1,030,514	1,030,514	1,110,431	970,510	1,100,361	0	1,096,200	1,105,200	1,106,400	1,114,400	0.41	0.41				
7/1/04 - 6/30/05	2,736,470	1,052,137	1,052,137	1,145,609	981,804	1,132,244	0	1,157,300	1,168,300	1,140,900	1,150,300	0.42	0.42				
7/1/05 - 6/30/06	2,851,390	1,311,858	1,311,858	1,439,662	1,027,787	1,403,099	0	1,439,400	1,455,100	1,433,300	1,446,100	0.50	0.51				
7/1/06 - 6/30/07	2,985,160	1,218,033	1,218,033	1,351,638	1,076,005	1,324,393	0	1,371,900	1,388,100	1,345,000	1,358,300	0.45	0.46				
7/1/07 - 6/30/08	3,142,310	1,469,216	1,469,216	1,647,289	1,132,650	1,591,656	0	1,664,100	1,684,700	1,638,400	1,656,200	0.52	0.53				
7/1/08 - 6/30/09	3,029,980	1,226,244	1,226,244	1,388,027	1,105,111	1,355,052	0	1,392,800	1,410,700	1,379,900	1,396,100	0.46	0.46				
7/1/09 - 6/30/10	2,972,520	1,361,390	1,361,390	1,556,817	1,101,433	1,499,652	0	1,557,300	1,578,000	1,547,000	1,566,600	0.52	0.53				
7/1/10 - 6/30/11	2,924,320	1,043,820	1,043,820	1,206,683	1,087,806	1,190,638	0	1,189,900	1,206,300	1,198,500	1,214,800	0.41	0.42				
7/1/11 - 6/30/12	2,959,080	1,447,741	1,447,741	1,694,644	1,100,736	1,608,114	0	1,631,100	1,655,600	1,682,300	1,707,000	0.57	0.58				
7/1/12 - 6/30/13	3,015,410	1,161,588	1,161,588	1,379,613	1,121,690	1,338,852	0	1,373,100	1,395,400	1,368,700	1,390,500	0.45	0.46				
7/1/13 - 6/30/14	3,099,100	1,059,539	1,059,539	1,279,778	1,152,821	1,257,930	1,556,348	1,253,400	1,274,200	1,268,800	1,290,800	0.41	0.42	4,918	5,003		
7/1/14 - 6/30/15	3,165,520	1,275,687	1,275,687	1,547,701	1,177,529	1,482,642	1,429,065	1,452,400	1,477,500	1,534,100	1,561,300	0.48	0.49	6,670	6,788		
7/1/15 - 6/30/16	3,165,650	1,075,432	1,075,432	1,326,226	1,177,577	1,298,116	1,350,342	1,303,500	1,338,900	1,313,700	1,338,800	0.41	0.42	6,226	6,345		
7/1/16 - 6/30/17	2,924,030	1,070,690	1,070,690	1,354,974	1,087,698	1,298,898	1,357,894	1,305,300	1,343,000	1,335,100	1,374,900	0.46	0.47	6,481	6,674		
7/1/17 - 6/30/18	2,929,560	908,204	908,204	1,164,966	1,089,755	1,148,389	1,256,052	1,121,200	1,155,900	1,147,000	1,182,900	0.39	0.40	6,200	6,394		
7/1/18 - 6/30/19	3,080,020	841,964	841,964	1,102,778	1,145,724	1,112,935	1,216,809	1,091,600	1,130,000	1,084,500	1,121,000	0.35	0.36	6,233	6,443		
7/1/19 - 6/30/20	3,110,580	698,417	698,417	942,682	1,157,092	998,239	994,760	988,600	1,037,100	925,600	959,800	0.30	0.31	6,702	6,950		
7/1/20 - 6/30/21	3,039,520	545,321	545,321	767,296	1,130,658	872,415	1,040,729	942,000	1,037,000	927,800	985,400	0.31	0.32	6,614	7,025		
7/1/21 - 6/30/22	3,074,331	469,972	469,972	715,933	1,143,608	862,862	728,862	911,000	1,031,000	763,000	828,000	0.25	0.27	8,000	8,681		
7/1/22 - 6/30/23	3,253,214	315,984	315,984	585,487	1,210,149	873,023	667,022	838,000	990,000	817,000	929,000	0.25	0.29	9,641	10,962		
7/1/23 - 6/30/24	3,604,054	308,276	308,276	1,104,738	1,340,657	1,274,824	1,026,903			1,067,000	1,235,000	0.30	0.34	8,424	9,750		
Total	87,185,120	54,661,255	54,661,255	61,017,153	31,253,519	35,287,027	12,624,784	60,058,759	61,065,933	60,815,384	61,771,815						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section I, Exhibit II, Sheet 10, Column (7)
- (6) From Section I, Exhibit II, Sheet 7, Column (4)
- (7) From Section I, Exhibit II, Sheet 7, Column (10)
- (8) From Section I, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section I, Exhibit II, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section I, Exhibit II, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	2,558,540	0.32	815,338	96.1%	783,175	928,160	3.9%	32,164	960,323	0.38
7/1/95 - 6/30/96	2,555,390	0.32	825,744	95.8%	790,841	1,006,802	4.2%	34,903	1,041,705	0.41
7/1/96 - 6/30/97	2,700,710	0.33	881,211	95.5%	841,354	882,663	4.5%	39,857	922,520	0.34
7/1/97 - 6/30/98	2,453,670	0.33	804,175	95.2%	765,299	792,247	4.8%	38,876	831,122	0.34
7/1/98 - 6/30/99	2,514,530	0.33	824,121	94.8%	781,580	634,549	5.2%	42,542	677,091	0.27
7/1/99 - 6/30/00	2,556,410	0.33	842,154	94.5%	795,768	874,035	5.5%	46,386	920,421	0.36
7/1/00 - 6/30/01	2,639,180	0.33	882,760	94.5%	833,966	1,724,614	5.5%	48,794	1,773,408	0.67
7/1/01 - 6/30/02	2,675,980	0.34	906,179	94.0%	852,053	1,114,032	6.0%	54,126	1,168,157	0.44
7/1/02 - 6/30/03	2,744,650	0.35	953,038	93.5%	891,272	906,180	6.5%	61,766	967,946	0.35
7/1/03 - 6/30/04	2,723,840	0.36	970,510	92.8%	900,663	1,030,514	7.2%	69,847	1,100,361	0.40
7/1/04 - 6/30/05	2,736,470	0.36	981,804	91.8%	901,697	1,052,137	8.2%	80,107	1,132,244	0.41
7/1/05 - 6/30/06	2,851,390	0.36	1,027,787	91.1%	936,547	1,311,858	8.9%	91,241	1,403,099	0.49
7/1/06 - 6/30/07	2,985,160	0.36	1,076,005	90.1%	969,645	1,218,033	9.9%	106,360	1,324,393	0.44
7/1/07 - 6/30/08	3,142,310	0.36	1,132,650	89.2%	1,010,210	1,469,216	10.8%	122,440	1,591,656	0.51
7/1/08 - 6/30/09	3,029,980	0.36	1,105,111	88.3%	976,303	1,226,244	11.7%	128,808	1,355,052	0.45
7/1/09 - 6/30/10	2,972,520	0.37	1,101,433	87.4%	963,171	1,361,390	12.6%	138,262	1,499,652	0.50
7/1/10 - 6/30/11	2,924,320	0.37	1,087,806	86.5%	940,987	1,043,820	13.5%	146,818	1,190,638	0.41
7/1/11 - 6/30/12	2,959,080	0.37	1,100,736	85.4%	940,363	1,447,741	14.6%	160,373	1,608,114	0.54
7/1/12 - 6/30/13	3,015,410	0.37	1,121,690	84.2%	944,425	1,161,588	15.8%	177,264	1,338,852	0.44
7/1/13 - 6/30/14	3,099,100	0.37	1,152,821	82.8%	954,431	1,059,539	17.2%	198,390	1,257,930	0.41
7/1/14 - 6/30/15	3,165,520	0.37	1,177,529	82.4%	970,574	1,275,687	17.6%	206,955	1,482,642	0.47
7/1/15 - 6/30/16	3,165,650	0.37	1,177,577	81.1%	954,893	1,075,432	18.9%	222,684	1,298,116	0.41
7/1/16 - 6/30/17	2,924,030	0.37	1,087,698	79.0%	859,490	1,070,690	21.0%	228,207	1,298,898	0.44
7/1/17 - 6/30/18	2,929,560	0.37	1,089,755	78.0%	849,570	908,204	22.0%	240,185	1,148,389	0.39
7/1/18 - 6/30/19	3,080,020	0.37	1,145,724	76.3%	874,753	841,964	23.7%	270,971	1,112,935	0.36
7/1/19 - 6/30/20	3,110,580	0.37	1,157,092	74.1%	857,269	698,417	25.9%	299,823	998,239	0.32
7/1/20 - 6/30/21	3,039,520	0.37	1,130,658	71.1%	803,565	545,321	28.9%	327,094	872,415	0.29
7/1/21 - 6/30/22	3,074,331	0.37	1,143,608	65.6%	750,717	469,972	34.4%	392,890	862,862	0.28
7/1/22 - 6/30/23	3,253,214	0.37	1,210,149	54.0%	653,111	315,984	46.0%	557,039	873,023	0.27
7/1/23 - 6/30/24	3,604,054	0.37	1,340,657	27.9%	374,109	308,276	72.1%	966,548	1,274,824	0.35
Total	87,185,120		31,253,519		25,721,799	29,755,307		5,531,719	35,287,027	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section I, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section I, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss & ALAE Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	2,558,540	2.357	966,278	25,726,359	2.357	1.167	70,768,277	11.74	0.32	0.35	0.32
7/1/95 - 6/30/96	2,555,390	2.288	1,051,237	962,700	2.288	1.151	2,535,544	0.43	0.32	0.35	0.32
7/1/96 - 6/30/97	2,700,710	2.221	924,477	1,047,100	2.221	1.140	2,651,660	0.44	0.33	0.36	0.33
7/1/97 - 6/30/98	2,453,670	2.157	832,491	920,500	2.157	1.135	2,253,117	0.43	0.33	0.36	0.33
7/1/98 - 6/30/99	2,514,530	2.094	669,088	828,600	2.094	1.135	1,969,099	0.37	0.33	0.36	0.33
7/1/99 - 6/30/00	2,556,410	2.033	924,983	665,800	2.033	1.129	1,528,279	0.29	0.33	0.36	0.33
7/1/00 - 6/30/01	2,639,180	1.974	1,825,518	917,200	1.974	1.112	2,013,135	0.39	0.33	0.37	0.33
7/1/01 - 6/30/02	2,675,980	1.916	1,184,799	1,798,100	1.916	1.098	3,784,672	0.74	0.34	0.37	0.34
7/1/02 - 6/30/03	2,744,650	1.860	968,979	1,159,900	1.860	1.071	2,311,562	0.45	0.35	0.38	0.35
7/1/03 - 6/30/04	2,723,840	1.806	1,110,431	952,400	1.806	1.044	1,795,857	0.37	0.36	0.39	0.36
7/1/04 - 6/30/05	2,736,470	1.754	1,145,609	1,096,200	1.754	1.037	1,992,918	0.42	0.36	0.39	0.36
7/1/05 - 6/30/06	2,851,390	1.702	1,439,662	1,157,300	1.702	1.032	2,033,273	0.42	0.36	0.40	0.36
7/1/06 - 6/30/07	2,985,160	1.653	1,351,638	1,439,400	1.653	1.032	2,455,240	0.50	0.36	0.40	0.36
7/1/07 - 6/30/08	3,142,310	1.605	1,647,289	1,371,900	1.605	1.032	2,271,945	0.45	0.36	0.40	0.36
7/1/08 - 6/30/09	3,029,980	1.558	1,388,027	1,664,100	1.558	1.020	2,644,223	0.56	0.36	0.40	0.36
7/1/09 - 6/30/10	2,972,520	1.513	1,556,817	1,392,800	1.513	1.004	2,114,964	0.47	0.37	0.41	0.37
7/1/10 - 6/30/11	2,924,320	1.469	1,206,683	1,557,300	1.469	1.000	2,286,948	0.53	0.37	0.41	0.37
7/1/11 - 6/30/12	2,959,080	1.426	1,694,644	1,189,900	1.426	1.000	1,696,513	0.40	0.37	0.41	0.37
7/1/12 - 6/30/13	3,015,410	1.384	1,379,613	1,631,100	1.384	1.000	2,257,824	0.54	0.37	0.41	0.37
7/1/13 - 6/30/14	3,099,100	1.344	1,279,778	1,373,100	1.344	1.000	1,845,332	0.44	0.37	0.41	0.37
7/1/14 - 6/30/15	3,165,520	1.305	1,547,701	1,253,400	1.305	1.000	1,635,403	0.40	0.37	0.41	0.37
7/1/15 - 6/30/16	3,165,650	1.267	1,326,226	1,452,400	1.267	1.000	1,839,857	0.46	0.37	0.41	0.37
7/1/16 - 6/30/17	2,924,030	1.230	1,354,974	1,303,500	1.230	1.000	1,603,141	0.45	0.37	0.41	0.37
7/1/17 - 6/30/18	2,929,560	1.194	1,164,966	1,305,300	1.194	1.000	1,558,596	0.45	0.37	0.41	0.37
7/1/18 - 6/30/19	3,080,020	1.159	1,102,778	1,121,200	1.159	1.000	1,299,778	0.36	0.37	0.41	0.37
7/1/19 - 6/30/20	3,110,580	1.126	942,682	1,091,600	1.126	1.000	1,228,605	0.35	0.37	0.41	0.37
7/1/20 - 6/30/21	3,039,520	1.093	767,296	988,600	1.093	1.000	1,080,270	0.33	0.37	0.41	0.37
7/1/21 - 6/30/22	3,074,331	1.061	715,933	715,933	1.061	1.000	759,534	0.23	0.37	0.41	0.37
7/1/22 - 6/30/23	3,253,214	1.030	585,487	585,487	1.030	1.000	603,052	0.18	0.37	0.41	0.37
7/1/23 - 6/30/24	3,604,054	1.000	1,104,738	1,104,738	1.000	1.000	1,104,738	0.31	0.37		0.37
			35,160,821				Last 3 Wtd Avg	0.35			
							Last 4 Wtd Avg	0.37			
							Last 5 Wtd Avg	0.39			
							All Per Wtd Avg	0.44			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.37			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section I, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss & ALAE	Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	3,951		0					0	
7/1/94 - 6/30/95	2,558,540		Exclude	4,028		0	1.167	2.357	0,000		0	0.00
7/1/95 - 6/30/96	2,555,390		Exclude	4,107		0	1.151	2.288	0,000		0	0.00
7/1/96 - 6/30/97	2,700,710		Exclude	4,187		0	1.140	2.221	0,000		0	0.00
7/1/97 - 6/30/98	2,453,670		Exclude	4,269		0	1.135	2.157	0,000		0	0.00
7/1/98 - 6/30/99	2,514,530		Exclude	4,353		0	1.135	2.094	0,000		0	0.00
7/1/99 - 6/30/00	2,556,410		Exclude	4,438		0	1.129	2.033	0,000		0	0.00
7/1/00 - 6/30/01	2,639,180		Exclude	4,525		0	1.112	1.974	0,000		0	0.00
7/1/01 - 6/30/02	2,675,980		Exclude	4,613		0	1.098	1.916	0,000		0	0.00
7/1/02 - 6/30/03	2,744,650		Exclude	4,704		0	1.071	1.860	0,000		0	0.00
7/1/03 - 6/30/04	2,723,840		Exclude	4,796		0	1.044	1.806	0,000		0	0.00
7/1/04 - 6/30/05	2,736,470		Exclude	4,890		0	1.037	1.754	0,000		0	0.00
7/1/05 - 6/30/06	2,851,390		Exclude	4,985		0	1.032	1.702	0,000		0	0.00
7/1/06 - 6/30/07	2,985,160		Exclude	5,083		0	1.032	1.653	0,000		0	0.00
7/1/07 - 6/30/08	3,142,310		Exclude	5,182		0	1.032	1.605	0,000		0	0.00
7/1/08 - 6/30/09	3,029,980		Exclude	5,284		0	1.020	1.558	0,000		0	0.00
7/1/09 - 6/30/10	2,972,520		Exclude	5,387		0	1.004	1.513	0,000		0	0.00
7/1/10 - 6/30/11	2,924,320		Exclude	5,493		0	1.000	1.469	0,000		0	0.00
7/1/11 - 6/30/12	2,959,080		Exclude	5,600		0	1.000	1.426	0,000		0	0.00
7/1/12 - 6/30/13	3,015,410		Exclude	5,710		0	1.000	1.384	0,000		0	0.00
7/1/13 - 6/30/14	3,099,100	4,960	Include	5,822	5,322	258	1.000	1.344	7,152	8,107	1,556,348	0.50
7/1/14 - 6/30/15	3,165,520	6,729	Include	5,936	5,450	230	1.000	1.305	7,110	8,107	1,429,065	0.45
7/1/15 - 6/30/16	3,165,650	6,285	Include	6,052	6,883	211	1.000	1.267	8,720	8,107	1,350,342	0.43
7/1/16 - 6/30/17	2,924,030	6,578	Include	6,170	6,328	206	1.000	1.230	7,782	8,107	1,357,894	0.46
7/1/17 - 6/30/18	2,929,560	6,297	Include	6,291	7,056	185	1.000	1.194	8,425	8,107	1,256,052	0.43
7/1/18 - 6/30/19	3,080,020	6,338	Include	6,414	6,444	174	1.000	1.159	7,470	8,107	1,216,809	0.40
7/1/19 - 6/30/20	3,110,580	6,826	Include	6,540	7,904	138	1.000	1.126	8,896	8,107	994,760	0.32
7/1/20 - 6/30/21	3,039,520	5,470	Include	6,668	7,047	140	1.000	1.093	7,701	8,107	1,040,729	0.34
7/1/21 - 6/30/22	3,074,331	7,506	Include	6,798	7,506	95	1.000	1.061	7,963	8,107	728,862	0.24
7/1/22 - 6/30/23	3,253,214	6,909	Exclude	6,931	6,909	85	1.000	1.030	7,116	8,107	667,022	0.21
7/1/23 - 6/30/24	3,604,054	8,721	Exclude	7,067	8,721	127	1.000	1.000	8,721	8,107	1,026,903	0.28
			Implied Trend	2.0%	26.2%			Last 5 Wtd Avg	8,028			
								Last 4 Wtd Avg	8,107			
								Last 3 Wtd Avg	7,977			
								Last 3 Avg	8,022		12,624,784	
								Selected	8,107			
Total	87,185,120					1,849						

Footnotes:

Reported Exponential Regression	
Constant	8.883
X Coefficient	(0.019)
R Squared	0.187

(1) Accident Year 7/1/xxxx - 6/30/xxxx+1
(2) Provided by Entity
(3) Section I, Exhibit II, Sheet 0, Column (7) / Section I, Exhibit II, Sheet 13, Column (7) x 1
(4) Years included for purposes of fit
(5) Result of Exponential fit of Column (3) * Column (8)
(6) Selected by Deloitte Consulting LLP
(7) From Section I, Exhibit II, Sheet 13, Column (7)
(8) Based on industry sources
(9) Selected by Deloitte Consulting LLP
(10) = (6) x (8) x (9)
(11) Selected by Deloitte Consulting, LLP
(12) Selected in column (11) x (7) / (8) / (9)
(13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		24,905,948	1.038	25,856,332	
7/1/94 - 6/30/95	360.0	Unlimited	2,558,540	928,160	1.041	966,278	0.38
7/1/95 - 6/30/96	348.0	Unlimited	2,555,390	1,006,802	1.044	1,051,237	0.41
7/1/96 - 6/30/97	336.0	Unlimited	2,700,710	882,663	1.047	924,477	0.34
7/1/97 - 6/30/98	324.0	Unlimited	2,453,670	792,247	1.051	832,491	0.34
7/1/98 - 6/30/99	312.0	Unlimited	2,514,530	634,549	1.054	669,088	0.27
7/1/99 - 6/30/00	300.0	Unlimited	2,556,410	874,035	1.058	924,983	0.36
7/1/00 - 6/30/01	288.0	Unlimited	2,639,180	1,724,614	1.059	1,825,518	0.69
7/1/01 - 6/30/02	276.0	Unlimited	2,675,980	1,114,032	1.064	1,184,799	0.44
7/1/02 - 6/30/03	264.0	Unlimited	2,744,650	906,180	1.069	968,979	0.35
7/1/03 - 6/30/04	252.0	Unlimited	2,723,840	1,030,514	1.078	1,110,431	0.41
7/1/04 - 6/30/05	240.0	Unlimited	2,736,470	1,052,137	1.089	1,145,609	0.42
7/1/05 - 6/30/06	228.0	Unlimited	2,851,390	1,311,858	1.097	1,439,662	0.50
7/1/06 - 6/30/07	216.0	Unlimited	2,985,160	1,218,033	1.110	1,351,638	0.45
7/1/07 - 6/30/08	204.0	Unlimited	3,142,310	1,469,216	1.121	1,647,289	0.52
7/1/08 - 6/30/09	192.0	Unlimited	3,029,980	1,226,244	1.132	1,388,027	0.46
7/1/09 - 6/30/10	180.0	Unlimited	2,972,520	1,361,390	1.144	1,556,817	0.52
7/1/10 - 6/30/11	168.0	Unlimited	2,924,320	1,043,820	1.156	1,206,683	0.41
7/1/11 - 6/30/12	156.0	Unlimited	2,959,080	1,447,741	1.171	1,694,644	0.57
7/1/12 - 6/30/13	144.0	Unlimited	3,015,410	1,161,588	1.188	1,379,613	0.46
7/1/13 - 6/30/14	132.0	Unlimited	3,099,100	1,059,539	1.208	1,279,778	0.41
7/1/14 - 6/30/15	120.0	Unlimited	3,165,520	1,275,687	1.213	1,547,701	0.49
7/1/15 - 6/30/16	108.0	Unlimited	3,165,650	1,075,432	1.233	1,326,226	0.42
7/1/16 - 6/30/17	96.0	Unlimited	2,924,030	1,070,690	1.266	1,354,974	0.46
7/1/17 - 6/30/18	84.0	Unlimited	2,929,560	908,204	1.283	1,164,966	0.40
7/1/18 - 6/30/19	72.0	Unlimited	3,080,020	841,964	1.310	1,102,778	0.36
7/1/19 - 6/30/20	60.0	Unlimited	3,110,580	698,417	1.350	942,682	0.30
7/1/20 - 6/30/21	48.0	Unlimited	3,039,520	545,321	1.407	767,296	0.25
7/1/21 - 6/30/22	36.0	Unlimited	3,074,331	469,972	1.523	715,933	0.23
7/1/22 - 6/30/23	24.0	Unlimited	3,253,214	315,984	1.853	585,487	0.18
7/1/23 - 6/30/24	12.0	Unlimited	3,604,054	308,276	3.584	1,104,738	0.31
Total			87,185,120	54,661,255		61,017,153	

Footnotes:

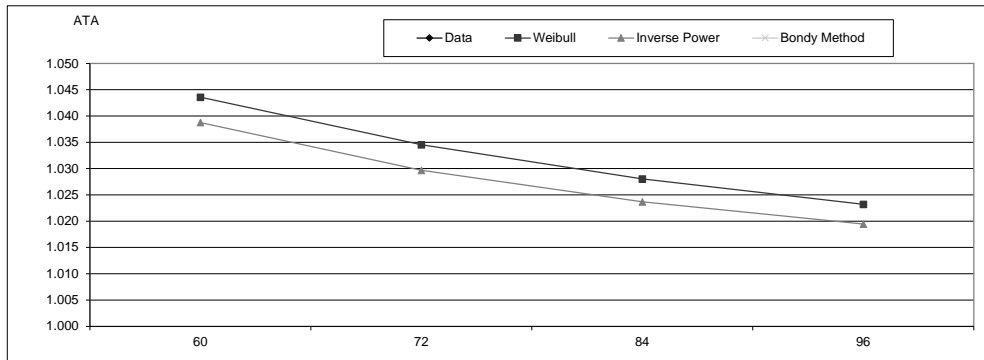
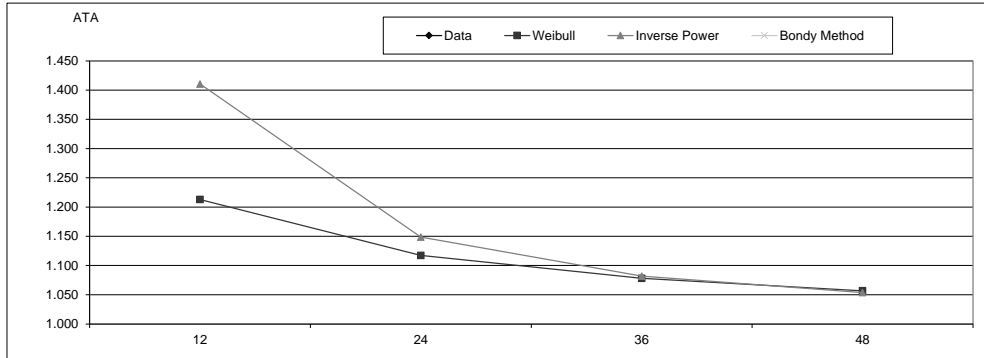
- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section I, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss & ALAE

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods		
Method	Tail	R^2
Weibull	1.021	0.761
Inverse Power	1.038	0.636
Bondy Method		N/A



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.213	2.084	1.411	2.475				
2	24	1.216	Include	1.117	1.718	1.149	1.754				
3	36	1.083	Include	1.078	1.538	1.082	1.527				
4	48	1.042	Include	1.057	1.426	1.054	1.412				
5	60	1.031	Include	1.044	1.349	1.039	1.340				
6	72	1.021	Include	1.035	1.293	1.030	1.290				
7	84	1.014	Include	1.028	1.250	1.024	1.252				
8	96	1.026	Include	1.023	1.216	1.019	1.223				
9	108	1.016	Include	1.020	1.188	1.016	1.200				
10	120	1.004	Include	1.017	1.165	1.014	1.181				
11	132	1.017	Include	1.014	1.146	1.012	1.164				
12	144	1.015	Include	1.012	1.130	1.011	1.150				
13	156	1.013	Include	1.011	1.116	1.010	1.138				
14	168	1.011	Include	1.009	1.105	1.009	1.127				
15	180	1.010	Include	1.008	1.094	1.008	1.118				
16	192	1.010	Include	1.007	1.085	1.007	1.109				
17	204	1.010	Include	1.007	1.077	1.006	1.101				
18	216	1.011	Include	1.006	1.070	1.006	1.094				
19	228	1.008	Include	1.005	1.064	1.005	1.088				
20	240	1.010	Include	1.005	1.058	1.005	1.082				
21	252	1.008	Include	1.004	1.053	1.005	1.077				
22	264	1.005	Include	1.004	1.048	1.004	1.072				
23	276	1.005	Include	1.004	1.044	1.004	1.067				
24	288	1.000	Include	1.003	1.040	1.004	1.062				
25	300	0.000	Exclude	1.003	1.037	1.004	1.058				
26	312	0.000	Exclude	1.003	1.034	1.003	1.054				
27	324	0.000	Exclude	1.003	1.031	1.003	1.051				
28	336	0.000	Exclude	1.002	1.028	1.003	1.047				
29	348	0.000	Exclude	1.002	1.026	1.003	1.044				
30	360	0.000	Exclude	1.002	1.023	1.003	1.041				
31	372	0.000	Exclude	1.002	1.021	1.003	1.038				
32	384	0.000	Exclude	1.002	1.019	1.003	1.035				
33	396	0.000	Exclude	1.002	1.018	1.002	1.033				
34	408	0.000	Exclude	1.002	1.016	1.002	1.030				
35	420	0.000	Exclude	1.001	1.014	1.002	1.028				
36	432	0.000	Exclude	1.001	1.013	1.002	1.026				
37	444	0.000	Exclude	1.001	1.012	1.002	1.023				
38	456	0.000	Exclude	1.001	1.010	1.002	1.021				
39	468	0.000	Exclude	1.001	1.009	1.002	1.019				
40	480	0.000	Exclude	1.001	1.008	1.002	1.017				
41	492	0.000	Exclude	1.001	1.007	1.002	1.015				
42	504	0.000	Exclude	1.001	1.006	1.002	1.014				
43	516	0.000	Exclude	1.001	1.005	1.002	1.012				
44	528	0.000	Exclude	1.001	1.005	1.002	1.010				
45	540	0.000	Exclude	1.001	1.004	1.002	1.009				
46	552	0.000	Exclude	1.001	1.003	1.001	1.007				
47	564	0.000	Exclude	1.001	1.002	1.001	1.006				
48	576	0.000	Exclude	1.001	1.002	1.001	1.004				
49	588	0.000	Exclude	1.001	1.001	1.001	1.003				
50	600	0.000	Exclude	1.001	1.001	1.001	1.001				

**Commonwealth of Massachusetts
Department of Developmental Services
DDS - Medical**

Section I
Exhibit II
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		50	1.000	50			
7/1/94 - 6/30/95	360.0	2,558,540	1	1.000	1		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,555,390	2	1.000	2		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,700,710	1	1.000	1		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,453,670	3	1.000	3		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,514,530	4	1.000	4		0.00%	0.00%
7/1/99 - 6/30/00	300.0	2,556,410	3	1.000	3		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,639,180	11	1.000	11		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,675,980	5	1.000	5		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,744,650	8	1.000	8		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,723,840	10	1.000	10		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,736,470	6	1.000	6		0.00%	0.00%
7/1/05 - 6/30/06	228.0	2,851,390	10	1.000	10		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,985,160	16	1.000	16		0.00%	0.00%
7/1/07 - 6/30/08	204.0	3,142,310	12	1.000	12		0.00%	0.00%
7/1/08 - 6/30/09	192.0	3,029,980	21	1.000	21		0.00%	0.00%
7/1/09 - 6/30/10	180.0	2,972,520	45	1.000	45		0.00%	0.00%
7/1/10 - 6/30/11	168.0	2,924,320	44	1.000	44		0.00%	0.00%
7/1/11 - 6/30/12	156.0	2,959,080	149	1.000	149		0.00%	0.00%
7/1/12 - 6/30/13	144.0	3,015,410	230	1.000	230		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,099,100	258	1.000	258	258	83.25%	61.95%
7/1/14 - 6/30/15	120.0	3,165,520	230	1.000	230	230	72.66%	55.69%
7/1/15 - 6/30/16	108.0	3,165,650	211	1.000	211	211	66.65%	52.62%
7/1/16 - 6/30/17	96.0	2,924,030	206	1.000	206	206	70.45%	57.28%
7/1/17 - 6/30/18	84.0	2,929,560	185	1.000	185	185	63.15%	52.89%
7/1/18 - 6/30/19	72.0	3,080,020	174	1.000	174	174	56.49%	48.73%
7/1/19 - 6/30/20	60.0	3,110,580	138	1.001	138	138	44.40%	39.45%
7/1/20 - 6/30/21	48.0	3,039,520	140	1.002	140	140	46.15%	42.24%
7/1/21 - 6/30/22	36.0	3,074,331	95	1.004	95	95	31.02%	29.24%
7/1/22 - 6/30/23	24.0	3,253,214	84	1.009	85	85	26.05%	25.29%
7/1/23 - 6/30/24	12.0	3,604,054	115	1.076	124	127	35.15%	35.15%
Total		87,185,120	2,467		2,477	1,849		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section I, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section I, Exhibit II, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only		Months of Development																												As of							
Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	6/30/2024					
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.48	0.83	0.90	0.90	0.95	0.97	0.97	0.97	0.97	0.98	0.98																								0.98	
7/1/14 - 6/30/15	0.00	0.49	0.83	0.90	0.93	0.95	0.96	0.98	0.98	0.97																										0.97	
7/1/15 - 6/30/16	0.00	0.49	0.82	0.91	0.94	0.94	0.96	0.96	0.97																											0.97	
7/1/16 - 6/30/17	0.00	0.53	0.83	0.88	0.95	0.95	0.95	0.96																												0.96	
7/1/17 - 6/30/18	0.00	0.48	0.81	0.86	0.95	0.94	0.97																													0.97	
7/1/18 - 6/30/19	0.00	0.52	0.82	0.91	0.95	0.98																														0.98	
7/1/19 - 6/30/20	0.00	0.64	0.85	0.91	0.95																															0.95	
7/1/20 - 6/30/21	0.00	0.51	0.81	0.91																																0.91	
7/1/21 - 6/30/22	0.00	0.58	0.87																																	0.87	
7/1/22 - 6/30/23	0.00	0.55																																		0.55	
7/1/23 - 6/30/24	0.00																																			0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																	8	8	
7/1/94 - 6/30/95																																		0	0
7/1/95 - 6/30/96																																		0	0
7/1/96 - 6/30/97																																		0	0
7/1/97 - 6/30/98																																		0	0
7/1/98 - 6/30/99																																		0	0
7/1/99 - 6/30/00																																		0	0
7/1/00 - 6/30/01																																		2	2
7/1/01 - 6/30/02																																		3	3
7/1/02 - 6/30/03																																		3	3
7/1/03 - 6/30/04																																		4	4
7/1/04 - 6/30/05																																		1	1
7/1/05 - 6/30/06																																		2	2
7/1/06 - 6/30/07																																		0	0
7/1/07 - 6/30/08																																		0	0
7/1/08 - 6/30/09																																		4	4
7/1/09 - 6/30/10																																		1	1
7/1/10 - 6/30/11																																		4	4
7/1/11 - 6/30/12																																		3	3
7/1/12 - 6/30/13	215	137	40	26	15	7	6	3	0	2	1	0	3	4	1																		0	0	
7/1/13 - 6/30/14	240	132	42	26	26	13	8	7	7	5	5																						5	5	
7/1/14 - 6/30/15	218	116	40	22	15	11	9	5	5	6																							6	6	
7/1/15 - 6/30/16	201	105	38	18	11	12	9	8	6																								8	8	
7/1/16 - 6/30/17	194	94	34	25	11	10	10	8																									5	5	
7/1/17 - 6/30/18	166	96	35	25	10	11	5																										3	3	
7/1/18 - 6/30/19	165	82	30	14	8	3																											7	7	
7/1/19 - 6/30/20	131	48	20	12	7																												12	12	
7/1/20 - 6/30/21	120	69	27	12																													37	37	
7/1/21 - 6/30/22	89	39	12																														115	115	
7/1/22 - 6/30/23	79	37																															251	251	
7/1/23 - 6/30/24	115																																		

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	80,126,903	80,126,903	85,032,783	86,122,979	4,905,880	5,996,076	0	4,905,880	5,996,076
7/1/94 - 6/30/95	1,783,170	Unlimited	2,818,005	2,818,005	2,868,300	2,873,600	50,295	55,595	0	50,295	55,595
7/1/95 - 6/30/96	1,759,960	Unlimited	1,924,351	1,924,351	1,961,600	1,965,600	37,249	41,249	0	37,249	41,249
7/1/96 - 6/30/97	1,900,830	Unlimited	1,571,537	1,571,537	1,604,600	1,608,000	33,063	36,463	0	33,063	36,463
7/1/97 - 6/30/98	1,772,780	Unlimited	2,912,109	2,912,109	2,978,400	2,985,400	66,291	73,291	0	66,291	73,291
7/1/98 - 6/30/99	1,890,800	Unlimited	1,679,133	1,679,133	1,720,600	1,724,900	41,467	45,767	0	41,467	45,767
7/1/99 - 6/30/00	1,944,940	Unlimited	2,313,702	2,313,702	2,375,600	2,382,100	61,898	68,398	0	61,898	68,398
7/1/00 - 6/30/01	2,015,680	Unlimited	3,299,797	3,299,797	3,395,400	3,405,500	95,603	105,703	0	95,603	105,703
7/1/01 - 6/30/02	2,031,050	Unlimited	2,606,204	2,606,204	2,688,100	2,696,700	81,896	90,496	0	81,896	90,496
7/1/02 - 6/30/03	2,025,150	Unlimited	1,801,654	1,801,654	1,863,100	1,869,600	61,446	67,946	0	61,446	67,946
7/1/03 - 6/30/04	1,895,880	Unlimited	3,243,956	3,243,956	3,364,200	3,376,800	120,244	132,844	0	120,244	132,844
7/1/04 - 6/30/05	1,869,900	Unlimited	2,723,645	2,723,645	2,833,500	2,845,000	109,855	121,355	0	109,855	121,355
7/1/05 - 6/30/06	1,932,540	Unlimited	1,861,214	1,861,214	1,943,000	1,951,600	81,786	90,386	0	81,786	90,386
7/1/06 - 6/30/07	2,033,590	Unlimited	2,221,812	2,221,812	2,328,500	2,339,700	106,688	117,888	0	106,688	117,888
7/1/07 - 6/30/08	2,120,830	Unlimited	1,641,555	1,641,555	1,727,900	1,737,000	86,345	95,445	0	86,345	95,445
7/1/08 - 6/30/09	2,046,790	Unlimited	2,097,382	2,097,382	2,218,500	2,231,300	121,118	133,918	0	121,118	133,918
7/1/09 - 6/30/10	1,846,880	Unlimited	1,285,402	1,285,402	1,367,300	1,375,900	81,898	90,498	0	81,898	90,498
7/1/10 - 6/30/11	1,696,890	Unlimited	2,536,959	2,536,959	2,715,900	2,734,700	178,941	197,741	0	178,941	197,741
7/1/11 - 6/30/12	1,773,990	Unlimited	1,774,657	1,774,657	1,914,000	1,928,700	139,343	154,043	0	139,343	154,043
7/1/12 - 6/30/13	1,892,520	Unlimited	2,833,849	2,833,849	3,071,500	3,096,500	237,651	262,651	0	237,651	262,651
7/1/13 - 6/30/14	1,998,760	Unlimited	3,567,586	3,567,586	3,892,000	3,926,100	324,414	358,514	0	324,414	358,514
7/1/14 - 6/30/15	2,137,000	Unlimited	4,656,841	4,656,841	5,164,000	5,217,400	507,159	560,559	0	507,159	560,559
7/1/15 - 6/30/16	2,118,290	Unlimited	5,417,373	5,417,373	6,113,700	6,187,000	696,327	769,627	0	696,327	769,627
7/1/16 - 6/30/17	2,030,850	Unlimited	5,019,761	5,019,761	5,778,900	5,893,100	759,139	873,339	0	759,139	873,339
7/1/17 - 6/30/18	2,039,250	Unlimited	3,665,763	3,665,763	4,336,700	4,437,700	670,937	771,937	0	670,937	771,937
7/1/18 - 6/30/19	2,180,600	Unlimited	3,959,565	3,959,565	4,877,500	5,015,600	917,935	1,056,035	0	917,935	1,056,035
7/1/19 - 6/30/20	2,224,960	Unlimited	2,748,683	2,748,683	4,541,800	4,811,700	1,793,117	2,063,017	0	1,793,117	2,063,017
7/1/20 - 6/30/21	2,221,021	Unlimited	4,773,131	4,773,131	5,206,300	5,271,500	433,169	498,369	0	433,169	498,369
7/1/21 - 6/30/22	2,383,142	Unlimited	1,895,915	1,895,915	4,236,000	4,756,000	2,340,085	2,860,085	0	2,340,085	2,860,085
7/1/22 - 6/30/23	2,460,536	Unlimited	2,701,758	2,701,758	4,690,000	5,132,000	1,988,242	2,430,242	0	1,988,242	2,430,242
7/1/23 - 6/30/24	2,692,619	Unlimited	1,007,891	1,007,891	5,149,000	6,069,000	4,141,109	5,061,109	0	4,141,109	5,061,109
Total	60,721,199		162,688,093	162,688,093	183,958,683	187,968,679	21,270,590	25,280,586	0	21,270,590	25,280,586

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section II, Exhibit I, Sheet 6, Column (11)
- (7) From Section II, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test @ 06/30/2024	Paid LDF	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
									Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Prior to 7/1/1994	372.0	1.017	1.068	1.017	98.30%	0.14%	5,450,978	540,900	
7/1/94 - 6/30/95	360.0	1.019	1.019	1.019	98.16%	0.15%	52,945	4,139	
7/1/95 - 6/30/96	348.0	1.020	1.020	1.020	98.00%	0.17%	39,249	3,026	
7/1/96 - 6/30/97	336.0	1.022	1.022	1.022	97.84%	0.18%	34,763	2,651	
7/1/97 - 6/30/98	324.0	1.024	1.024	1.024	97.66%	0.19%	69,791	5,281	
7/1/98 - 6/30/99	312.0	1.026	1.026	1.026	97.47%	0.21%	43,617	3,285	
7/1/99 - 6/30/00	300.0	1.028	1.028	1.028	97.26%	0.22%	65,148	4,898	
7/1/00 - 6/30/01	288.0	1.031	1.031	1.031	97.04%	0.24%	100,653	7,576	
7/1/01 - 6/30/02	276.0	1.033	1.033	1.033	96.80%	0.26%	86,196	6,515	
7/1/02 - 6/30/03	264.0	1.036	1.036	1.036	96.53%	0.29%	64,696	4,924	
7/1/03 - 6/30/04	252.0	1.039	1.039	1.039	96.25%	0.32%	126,544	9,730	
7/1/04 - 6/30/05	240.0	1.042	1.042	1.042	95.93%	0.35%	115,605	9,007	
7/1/05 - 6/30/06	228.0	1.046	1.046	1.046	95.58%	0.39%	86,086	6,819	
7/1/06 - 6/30/07	216.0	1.051	1.051	1.051	95.19%	0.43%	112,288	9,072	
7/1/07 - 6/30/08	204.0	1.055	1.055	1.055	94.76%	0.49%	90,895	7,519	
7/1/08 - 6/30/09	192.0	1.061	1.061	1.061	94.27%	0.55%	127,518	10,840	
7/1/09 - 6/30/10	180.0	1.067	1.067	1.067	93.72%	0.63%	86,198	7,562	
7/1/10 - 6/30/11	168.0	1.074	1.074	1.074	93.09%	0.72%	188,341	17,128	
7/1/11 - 6/30/12	156.0	1.083	1.083	1.083	92.36%	0.48%	146,693	13,899	
7/1/12 - 6/30/13	144.0	1.088	1.088	1.088	91.89%	0.62%	250,151	14,687	
7/1/13 - 6/30/14	132.0	1.096	1.096	1.096	91.26%	1.55%	341,464	24,373	
7/1/14 - 6/30/15	120.0	1.115	1.115	1.115	89.71%	1.63%	533,859	80,454	
7/1/15 - 6/30/16	108.0	1.135	1.135	1.135	88.08%	2.07%	732,977	100,404	
7/1/16 - 6/30/17	96.0	1.163	1.163	1.163	86.01%	2.46%	816,239	120,732	
7/1/17 - 6/30/18	84.0	1.197	1.197	1.197	83.56%	3.51%	721,437	107,825	
7/1/18 - 6/30/19	72.0	1.249	1.249	1.249	80.05%	4.56%	986,985	173,577	
7/1/19 - 6/30/20	60.0	1.325	1.701	1.325	75.49%	7.56%	1,928,067	358,635	
7/1/20 - 6/30/21	48.0	1.472	1.098	1.472	67.93%	11.12%	465,769	109,740	
7/1/21 - 6/30/22	36.0	1.760	2.371	1.760	56.81%	13.33%	2,600,085	669,666	
7/1/22 - 6/30/23	24.0	2.300	1.818	2.300	43.47%	20.61%	2,209,242	521,154	
7/1/23 - 6/30/24	12.0	4.375	5.565	4.375	22.86%	22.86%	4,601,109	1,229,561	
Total							23,275,588	4,185,578	
Short-Term Portion	Undiscounted 18%	Discounted 26%				(10)	Interest Rate	4%	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section II, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section II, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section II, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	4,905,880	5,996,076	1.000	4,905,880	5,996,076
7/1/94 - 6/30/95	50,295	55,595	0.981	49,318	54,516
7/1/95 - 6/30/96	37,249	41,249	0.946	35,229	39,012
7/1/96 - 6/30/97	33,063	36,463	0.915	30,247	33,357
7/1/97 - 6/30/98	66,291	73,291	0.887	58,819	65,030
7/1/98 - 6/30/99	41,467	45,767	0.863	35,775	39,485
7/1/99 - 6/30/00	61,898	68,398	0.841	52,051	57,517
7/1/00 - 6/30/01	95,603	105,703	0.822	78,540	86,838
7/1/01 - 6/30/02	81,896	90,496	0.804	65,872	72,789
7/1/02 - 6/30/03	61,446	67,946	0.789	48,491	53,621
7/1/03 - 6/30/04	120,244	132,844	0.776	93,293	103,069
7/1/04 - 6/30/05	109,855	121,355	0.764	83,962	92,752
7/1/05 - 6/30/06	81,786	90,386	0.754	61,697	68,184
7/1/06 - 6/30/07	106,688	117,888	0.746	79,586	87,941
7/1/07 - 6/30/08	86,345	95,445	0.739	63,814	70,540
7/1/08 - 6/30/09	121,118	133,918	0.734	88,850	98,240
7/1/09 - 6/30/10	81,898	90,498	0.730	59,745	66,019
7/1/10 - 6/30/11	178,941	197,741	0.727	130,061	143,726
7/1/11 - 6/30/12	139,343	154,043	0.726	101,103	111,769
7/1/12 - 6/30/13	237,651	262,651	0.714	169,749	187,606
7/1/13 - 6/30/14	324,414	358,514	0.708	229,612	253,747
7/1/14 - 6/30/15	507,159	560,559	0.726	368,080	406,836
7/1/15 - 6/30/16	696,327	769,627	0.737	512,901	566,893
7/1/16 - 6/30/17	759,139	873,339	0.749	568,241	653,723
7/1/17 - 6/30/18	670,937	771,937	0.759	509,058	585,690
7/1/18 - 6/30/19	917,935	1,056,035	0.774	710,201	817,048
7/1/19 - 6/30/20	1,793,117	2,063,017	0.788	1,412,894	1,625,563
7/1/20 - 6/30/21	433,169	498,369	0.810	350,942	403,765
7/1/21 - 6/30/22	2,340,085	2,860,085	0.831	1,944,441	2,376,524
7/1/22 - 6/30/23	1,988,242	2,430,242	0.842	1,673,723	2,045,803
7/1/23 - 6/30/24	4,141,109	5,061,109	0.855	3,541,349	4,328,105
Total	21,270,590	25,280,586		18,113,527	21,591,783

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section II, Exhibit I, Sheet 1, Column (8)
- (3) From Section II, Exhibit I, Sheet 1, Column (9)
- (4) From Section II, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	83,668,840	84,539,359	79,726,611	80,126,903	1.018	1.016	391,073	477,429	400,292	9,219	(77,137)
7/1/94 - 6/30/95	2,870,200	2,875,700	2,818,005	2,818,005	1.019	1.018	4,039	4,465	0	(4,039)	(4,465)
7/1/95 - 6/30/96	1,965,600	1,969,900	1,924,351	1,924,351	1.023	1.019	5,487	6,059	0	(5,487)	(6,059)
7/1/96 - 6/30/97	1,606,900	1,610,600	1,571,537	1,571,537	1.024	1.023	1,616	1,785	0	(1,616)	(1,785)
7/1/97 - 6/30/98	2,980,600	2,987,900	2,912,109	2,912,109	1.025	1.024	3,001	3,321	0	(3,001)	(3,321)
7/1/98 - 6/30/99	1,720,600	1,725,000	1,679,133	1,679,133	1.026	1.025	1,920	2,123	0	(1,920)	(2,123)
7/1/99 - 6/30/00	2,374,000	2,380,400	2,313,702	2,313,702	1.027	1.026	3,077	3,403	0	(3,077)	(3,403)
7/1/00 - 6/30/01	3,391,700	3,401,400	3,299,797	3,299,797	1.029	1.027	5,742	6,348	0	(5,742)	(6,348)
7/1/01 - 6/30/02	2,684,000	2,692,200	2,606,204	2,606,204	1.031	1.029	2,606,204	5,610	0	(5,075)	(5,610)
7/1/02 - 6/30/03	1,858,900	1,864,900	1,801,061	1,801,654	1.034	1.031	3,888	4,291	593	(3,295)	(3,698)
7/1/03 - 6/30/04	3,356,300	3,368,100	3,243,956	3,243,956	1.036	1.034	8,005	8,845	0	(8,005)	(8,845)
7/1/04 - 6/30/05	2,826,000	2,836,800	2,723,645	2,723,645	1.040	1.036	7,765	8,584	0	(7,765)	(8,584)
7/1/05 - 6/30/06	1,937,100	1,945,100	1,860,494	1,861,214	1.043	1.040	6,397	7,065	719	(5,677)	(6,345)
7/1/06 - 6/30/07	2,321,700	2,332,200	2,221,812	2,221,812	1.047	1.043	8,050	8,896	0	(8,050)	(8,896)
7/1/07 - 6/30/08	1,723,000	1,731,600	1,641,555	1,641,555	1.052	1.047	7,316	8,089	0	(7,316)	(8,089)
7/1/08 - 6/30/09	2,192,100	2,204,100	2,078,249	2,097,382	1.058	1.052	10,228	11,306	19,133	8,906	7,828
7/1/09 - 6/30/10	1,364,000	1,372,300	1,285,402	1,285,402	1.064	1.058	7,739	8,556	0	(7,739)	(8,556)
7/1/10 - 6/30/11	2,678,400	2,696,300	2,508,771	2,536,959	1.071	1.064	15,222	16,828	28,188	12,967	11,360
7/1/11 - 6/30/12	1,905,000	1,918,900	1,773,539	1,774,657	1.078	1.071	10,774	11,913	1,118	(9,655)	(10,794)
7/1/12 - 6/30/13	3,044,200	3,069,000	2,809,096	2,833,849	1.088	1.078	24,959	27,592	24,752	(207)	(2,840)
7/1/13 - 6/30/14	3,789,300	3,823,400	3,465,359	3,567,586	1.098	1.088	31,103	34,377	102,227	71,124	67,850
7/1/14 - 6/30/15	4,997,600	5,048,700	4,512,847	4,656,841	1.113	1.098	57,302	63,342	143,994	86,693	80,652
7/1/15 - 6/30/16	6,120,100	6,232,700	5,372,051	5,417,373	1.150	1.113	164,494	189,255	45,323	(119,171)	(143,932)
7/1/16 - 6/30/17	5,698,000	5,821,000	4,881,087	5,019,761	1.180	1.150	119,357	137,328	138,673	19,317	1,345
7/1/17 - 6/30/18	4,421,300	4,542,200	3,617,686	3,665,763	1.239	1.180	167,916	193,179	48,077	(119,840)	(145,102)
7/1/18 - 6/30/19	5,098,300	5,278,700	3,900,039	3,959,565	1.330	1.239	267,992	308,338	59,526	(208,466)	(248,812)
7/1/19 - 6/30/20	4,789,000	5,136,100	2,483,166	2,748,683	1.493	1.330	571,939	658,034	265,517	(306,423)	(392,517)
7/1/20 - 6/30/21	5,691,000	6,062,000	4,017,085	4,773,131	1.793	1.493	424,356	518,409	756,045	331,689	237,637
7/1/21 - 6/30/22	4,343,000	4,959,000	1,571,016	1,895,915	2.301	1.793	603,221	737,270	324,899	(278,321)	(412,371)
7/1/22 - 6/30/23	5,610,000	6,532,000	1,459,624	2,701,758	4.351	2.301	1,103,115	1,348,170	1,242,134	139,019	(106,036)
Total	179,026,740	182,957,559	158,078,990	161,680,202			4,042,163	4,820,208	3,601,211	(440,952)	(1,218,997)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	83,668,840	84,539,359	85,032,783	86,122,979	1,363,943	1,583,620	80,126,903	80,126,903
7/1/94 - 6/30/95	2,870,200	2,875,700	2,868,300	2,873,600	(1,900)	(2,100)	2,818,005	2,818,005
7/1/95 - 6/30/96	1,965,600	1,969,900	1,961,600	1,965,600	(4,000)	(4,300)	1,924,351	1,924,351
7/1/96 - 6/30/97	1,606,900	1,610,600	1,604,600	1,608,000	(2,300)	(2,600)	1,571,537	1,571,537
7/1/97 - 6/30/98	2,980,600	2,987,900	2,978,400	2,985,400	(2,200)	(2,500)	2,912,109	2,912,109
7/1/98 - 6/30/99	1,720,600	1,725,000	1,720,600	1,724,900	0	(100)	1,679,133	1,679,133
7/1/99 - 6/30/00	2,374,000	2,380,400	2,375,600	2,382,100	1,600	1,700	2,313,702	2,313,702
7/1/00 - 6/30/01	3,391,700	3,401,400	3,395,400	3,405,500	3,700	4,100	3,299,797	3,299,797
7/1/01 - 6/30/02	2,684,000	2,692,200	2,688,100	2,696,700	4,100	4,500	2,606,204	2,606,204
7/1/02 - 6/30/03	1,858,900	1,864,900	1,863,100	1,869,600	4,200	4,700	1,801,654	1,801,654
7/1/03 - 6/30/04	3,356,300	3,368,100	3,364,200	3,376,800	7,900	8,700	3,243,956	3,243,956
7/1/04 - 6/30/05	2,826,000	2,836,800	2,833,500	2,845,000	7,500	8,200	2,723,645	2,723,645
7/1/05 - 6/30/06	1,937,100	1,945,100	1,943,000	1,951,600	5,900	6,500	1,861,214	1,861,214
7/1/06 - 6/30/07	2,321,700	2,332,200	2,328,500	2,339,700	6,800	7,500	2,221,812	2,221,812
7/1/07 - 6/30/08	1,723,000	1,731,600	1,727,900	1,737,000	4,900	5,400	1,641,555	1,641,555
7/1/08 - 6/30/09	2,192,100	2,204,100	2,218,500	2,231,300	26,400	27,200	2,097,382	2,097,382
7/1/09 - 6/30/10	1,364,000	1,372,300	1,367,300	1,375,900	3,300	3,600	1,285,402	1,285,402
7/1/10 - 6/30/11	2,678,400	2,696,300	2,715,900	2,734,700	37,500	38,400	2,536,959	2,536,959
7/1/11 - 6/30/12	1,905,000	1,918,900	1,914,000	1,928,700	9,000	9,800	1,774,657	1,774,657
7/1/12 - 6/30/13	3,044,200	3,069,000	3,071,500	3,096,500	27,300	27,500	2,833,849	2,833,849
7/1/13 - 6/30/14	3,789,300	3,823,400	3,892,000	3,926,100	102,700	102,700	3,567,586	3,567,586
7/1/14 - 6/30/15	4,997,600	5,048,700	5,164,000	5,217,400	166,400	168,700	4,656,841	4,656,841
7/1/15 - 6/30/16	6,120,100	6,232,700	6,113,700	6,187,000	(6,400)	(45,700)	5,417,373	5,417,373
7/1/16 - 6/30/17	5,698,000	5,821,000	5,778,900	5,893,100	80,900	72,100	5,019,761	5,019,761
7/1/17 - 6/30/18	4,421,300	4,542,200	4,336,700	4,437,700	(84,600)	(104,500)	3,665,763	3,665,763
7/1/18 - 6/30/19	5,098,300	5,278,700	4,877,500	5,015,600	(220,800)	(263,100)	3,959,565	3,959,565
7/1/19 - 6/30/20	4,789,000	5,136,100	4,541,800	4,811,700	(247,200)	(324,400)	2,748,683	2,748,683
7/1/20 - 6/30/21	5,691,000	6,062,000	5,206,300	5,271,500	(484,700)	(790,500)	4,773,131	4,773,131
7/1/21 - 6/30/22	4,343,000	4,959,000	4,236,000	4,756,000	(107,000)	(203,000)	1,895,915	1,895,915
7/1/22 - 6/30/23	5,610,000	6,532,000	4,690,000	5,132,000	(920,000)	(1,400,000)	2,701,758	2,701,758
Total	179,026,740	182,957,559	178,809,683	181,899,679	(217,057)	(1,057,880)	161,680,202	161,680,202

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section II, Exhibit I, Sheet 6, Column (11)
- (5) From Section II, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Ultimate Loss Indications															
		Unlimited Paid Loss		Unlimited Reported Loss		Ultimate Loss Indications				Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity	
		@ 06/30/2024	@ 06/30/2024	Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High	Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		80,126,903	80,126,903	81,513,020	0		0	83,668,840	84,539,359	85,032,783	86,122,979						
7/1/94 - 6/30/95	1,783,170	2,818,005	2,818,005	2,870,965	2,649,893	2,866,887	0	2,870,200	2,875,700	2,868,300	2,873,600	1.61	1.61				
7/1/95 - 6/30/96	1,759,960	1,924,351	1,924,351	1,963,599	2,662,912	1,977,576	0	1,965,600	1,969,900	1,961,600	1,965,600	1.11	1.12				
7/1/96 - 6/30/97	1,900,830	1,571,537	1,571,537	1,606,293	2,933,735	1,635,016	0	1,606,900	1,610,600	1,604,600	1,608,000	0.84	0.85				
7/1/97 - 6/30/98	1,772,780	2,912,109	2,912,109	2,981,913	2,797,877	2,977,605	0	2,980,600	2,987,900	2,978,400	2,985,400	1.68	1.68				
7/1/98 - 6/30/99	1,890,800	1,679,133	1,679,133	1,722,746	3,055,306	1,756,481	0	1,720,600	1,725,000	1,720,600	1,724,900	0.91	0.91				
7/1/99 - 6/30/00	1,944,940	2,313,702	2,313,702	2,378,819	3,229,203	2,402,098	0	2,374,000	2,380,400	2,375,600	2,382,100	1.22	1.22				
7/1/00 - 6/30/01	2,015,680	3,299,797	3,299,797	3,400,457	3,458,792	3,402,184	0	3,391,700	3,401,400	3,395,400	3,405,500	1.68	1.69				
7/1/01 - 6/30/02	2,031,050	2,606,204	2,606,204	2,692,421	3,584,018	2,720,972	0	2,684,000	2,692,200	2,688,100	2,696,700	1.32	1.33				
7/1/02 - 6/30/03	2,025,150	1,801,654	1,801,654	1,866,342	3,624,887	1,927,294	0	1,858,900	1,864,900	1,863,100	1,869,600	0.92	0.92				
7/1/03 - 6/30/04	1,895,880	3,243,956	3,243,956	3,370,509	3,427,725	3,372,657	0	3,356,300	3,368,100	3,364,200	3,376,800	1.77	1.78				
7/1/04 - 6/30/05	1,869,900	2,723,645	2,723,645	2,839,259	3,433,578	2,863,460	0	2,826,000	2,836,800	2,833,500	2,845,000	1.52	1.52				
7/1/05 - 6/30/06	1,932,540	1,861,214	1,861,214	1,947,329	3,619,770	2,021,289	0	1,937,100	1,945,100	1,943,000	1,951,600	1.01	1.01				
7/1/06 - 6/30/07	2,033,590	2,221,812	2,221,812	2,334,105	3,888,330	2,408,878	0	2,321,700	2,332,200	2,328,500	2,339,700	1.15	1.15				
7/1/07 - 6/30/08	2,120,830	1,641,555	1,641,555	1,732,416	4,140,061	1,858,692	0	1,723,000	1,731,600	1,727,900	1,737,000	0.81	0.82				
7/1/08 - 6/30/09	2,046,790	2,097,382	2,097,382	2,224,915	4,075,137	2,330,971	0	2,192,100	2,204,100	2,218,500	2,231,300	1.08	1.09				
7/1/09 - 6/30/10	1,846,880	1,285,402	1,285,402	1,371,583	3,728,544	1,519,677	0	1,364,000	1,372,300	1,367,300	1,375,900	0.74	0.74				
7/1/10 - 6/30/11	1,696,890	2,536,959	2,536,959	2,725,331	3,460,285	2,776,130	0	2,678,400	2,696,300	2,715,900	2,734,700	1.60	1.61				
7/1/11 - 6/30/12	1,773,990	1,774,657	1,774,657	1,921,359	3,673,527	2,055,142	0	1,905,000	1,918,900	1,914,000	1,928,700	1.08	1.09				
7/1/12 - 6/30/13	1,892,520	2,833,849	2,833,849	3,084,010	3,990,158	3,157,513	0	3,044,200	3,069,000	3,071,500	3,096,500	1.62	1.64				
7/1/13 - 6/30/14	1,998,760	3,567,586	3,567,586	3,909,043	4,275,806	3,941,080	3,600,630	3,789,300	3,823,400	3,892,000	3,926,100	1.95	1.96	19,558	19,729		
7/1/14 - 6/30/15	2,137,000	4,656,841	4,656,841	5,190,707	4,640,125	5,134,079	5,296,494	4,997,600	5,048,700	5,164,000	5,217,400	2.42	2.44	18,443	18,634		
7/1/15 - 6/30/16	2,118,290	5,417,373	5,417,373	6,150,341	4,679,562	5,975,061	4,975,493	6,120,100	6,232,700	6,113,700	6,187,000	2.89	2.92	24,357	24,649		
7/1/16 - 6/30/17	2,030,850	5,019,761	5,019,761	5,835,998	4,567,328	5,658,559	4,531,277	5,698,000	5,821,000	5,778,900	5,893,100	2.85	2.90	26,509	27,033		
7/1/17 - 6/30/18	2,039,250	3,665,763	3,665,763	4,387,190	4,673,570	4,434,282	4,974,279	4,421,300	4,542,200	4,336,700	4,437,700	2.13	2.18	19,021	19,464		
7/1/18 - 6/30/19	2,180,600	3,959,565	3,959,565	4,946,549	5,096,497	4,976,468	4,789,567	5,098,300	5,278,700	4,877,500	5,015,600	2.24	2.30	23,337	23,998		
7/1/19 - 6/30/20	2,224,960	2,748,683	2,748,683	3,641,242	5,304,484	4,048,944	5,083,650	4,789,000	5,136,100	4,541,800	4,811,700	2.04	2.16	21,511	22,790		
7/1/20 - 6/30/21	2,221,021	4,773,131	4,773,131	7,026,342	5,423,329	6,512,287	5,238,865	5,691,000	6,062,000	5,206,300	5,271,500	2.34	2.37	25,243	25,559		
7/1/21 - 6/30/22	2,383,142	1,895,915	1,895,915	3,337,440	6,018,767	4,495,573	3,905,324	4,343,000	4,959,000	4,236,000	4,756,000	1.78	2.00	29,351	32,954		
7/1/22 - 6/30/23	2,460,536	2,701,758	2,701,758	6,214,814	6,414,835	6,327,880	4,911,399	5,610,000	6,532,000	4,690,000	5,132,000	1.91	2.09	27,474	30,064		
7/1/23 - 6/30/24	2,692,619	1,007,891	1,007,891	4,409,329	7,137,731	6,514,069	4,703,777			5,149,000	6,069,000	1.91	2.25	32,984	38,877		
Total	60,721,199	162,688,093	162,688,093	181,596,387	123,665,773	104,048,803	52,010,755	179,026,740	182,957,559	183,958,683	187,968,679						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section II, Exhibit I, Sheet 10, Column (7)
- (6) From Section II, Exhibit I, Sheet 7, Column (4)
- (7) From Section II, Exhibit I, Sheet 7, Column (10)
- (8) From Section II, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section II, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section II, Exhibit I, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	1,783,170	1.49	2,649,893	98.2%	2,601,011	2,818,005	1.8%	48,882	2,866,887	1.61
7/1/95 - 6/30/96	1,759,960	1.51	2,662,912	98.0%	2,609,687	1,924,351	2.0%	53,225	1,977,576	1.12
7/1/96 - 6/30/97	1,900,830	1.54	2,933,735	97.8%	2,870,256	1,571,537	2.2%	63,479	1,635,016	0.86
7/1/97 - 6/30/98	1,772,780	1.58	2,797,877	97.7%	2,732,381	2,912,109	2.3%	65,496	2,977,605	1.68
7/1/98 - 6/30/99	1,890,800	1.62	3,055,306	97.5%	2,977,959	1,679,133	2.5%	77,348	1,756,481	0.93
7/1/99 - 6/30/00	1,944,940	1.66	3,229,203	97.3%	3,140,807	2,313,702	2.7%	88,396	2,402,098	1.24
7/1/00 - 6/30/01	2,015,680	1.72	3,458,792	97.0%	3,356,405	3,299,797	3.0%	102,387	3,402,184	1.69
7/1/01 - 6/30/02	2,031,050	1.76	3,584,018	96.8%	3,469,250	2,606,204	3.2%	114,768	2,720,972	1.34
7/1/02 - 6/30/03	2,025,150	1.79	3,624,887	96.5%	3,499,247	1,801,654	3.5%	125,640	1,927,294	0.95
7/1/03 - 6/30/04	1,895,880	1.81	3,427,725	96.2%	3,299,023	3,243,956	3.8%	128,701	3,372,657	1.78
7/1/04 - 6/30/05	1,869,900	1.84	3,433,578	95.9%	3,293,764	2,723,645	4.1%	139,814	2,863,460	1.53
7/1/05 - 6/30/06	1,932,540	1.87	3,619,770	95.6%	3,459,695	1,861,214	4.4%	160,075	2,021,289	1.05
7/1/06 - 6/30/07	2,033,590	1.91	3,888,330	95.2%	3,701,265	2,221,812	4.8%	187,066	2,408,878	1.18
7/1/07 - 6/30/08	2,120,830	1.95	4,140,061	94.8%	3,922,924	1,641,555	5.2%	217,137	1,858,692	0.88
7/1/08 - 6/30/09	2,046,790	1.99	4,075,137	94.3%	3,841,548	2,097,382	5.7%	233,589	2,330,971	1.14
7/1/09 - 6/30/10	1,846,880	2.02	3,728,544	93.7%	3,494,269	1,285,402	6.3%	234,275	1,519,677	0.82
7/1/10 - 6/30/11	1,696,890	2.04	3,460,285	93.1%	3,221,114	2,536,959	6.9%	239,171	2,776,130	1.64
7/1/11 - 6/30/12	1,773,990	2.07	3,673,527	92.4%	3,393,042	1,774,657	7.6%	280,485	2,055,142	1.16
7/1/12 - 6/30/13	1,892,520	2.11	3,990,158	91.9%	3,666,494	2,833,849	8.1%	323,664	3,157,513	1.67
7/1/13 - 6/30/14	1,998,760	2.14	4,275,806	91.3%	3,902,312	3,567,586	8.7%	373,494	3,941,080	1.97
7/1/14 - 6/30/15	2,137,000	2.17	4,640,125	89.7%	4,162,886	4,656,841	10.3%	477,239	5,134,079	2.40
7/1/15 - 6/30/16	2,118,290	2.21	4,679,562	88.1%	4,121,875	5,417,373	11.9%	557,687	5,975,061	2.82
7/1/16 - 6/30/17	2,030,850	2.25	4,567,328	86.0%	3,928,530	5,019,761	14.0%	638,798	5,658,559	2.79
7/1/17 - 6/30/18	2,039,250	2.29	4,673,570	83.6%	3,905,051	3,665,763	16.4%	768,519	4,434,282	2.17
7/1/18 - 6/30/19	2,180,600	2.34	5,096,497	80.0%	4,079,594	3,959,565	20.0%	1,016,903	4,976,468	2.28
7/1/19 - 6/30/20	2,224,960	2.38	5,304,484	75.5%	4,004,223	2,748,683	24.5%	1,300,261	4,048,944	1.82
7/1/20 - 6/30/21	2,221,021	2.44	5,423,329	67.9%	3,684,173	4,773,131	32.1%	1,739,156	6,512,287	2.93
7/1/21 - 6/30/22	2,383,142	2.53	6,018,767	56.8%	3,419,110	1,895,915	43.2%	2,599,657	4,495,573	1.89
7/1/22 - 6/30/23	2,460,536	2.61	6,414,835	43.5%	2,788,713	2,701,758	56.5%	3,626,122	6,327,880	2.57
7/1/23 - 6/30/24	2,692,619	2.65	7,137,731	22.9%	1,631,554	1,007,891	77.1%	5,506,178	6,514,069	2.42
Total	60,721,199		123,665,773		102,178,160	82,561,190		21,487,613	104,048,803	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section II, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section II, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Initial Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	1,783,170	2.357	2,870,965	83,668,840	3.119	1.348	351,716,586	83.70	1.49	1.47	1.49
7/1/95 - 6/30/96	1,759,960	2.288	1,963,599	2,870,200	2.999	1.337	11,504,973	2.86	1.51	1.50	1.51
7/1/96 - 6/30/97	1,900,830	2.221	1,606,293	1,965,600	2.883	1.323	7,499,078	1.78	1.54	1.53	1.54
7/1/97 - 6/30/98	1,772,780	2.157	2,981,913	1,606,900	2.772	1.307	5,820,605	1.52	1.58	1.57	1.58
7/1/98 - 6/30/99	1,890,800	2.094	1,722,746	2,980,600	2.666	1.288	10,237,889	2.59	1.62	1.60	1.62
7/1/99 - 6/30/00	1,944,940	2.033	2,378,819	1,720,600	2.563	1.266	5,584,308	1.41	1.66	1.65	1.66
7/1/00 - 6/30/01	2,015,680	1.974	3,400,457	2,374,000	2.465	1.237	7,238,011	1.82	1.72	1.70	1.72
7/1/01 - 6/30/02	2,031,050	1.916	2,692,421	3,391,700	2.370	1.215	9,762,747	2.51	1.76	1.75	1.76
7/1/02 - 6/30/03	2,025,150	1.860	1,866,342	2,684,000	2.279	1.209	7,394,558	1.96	1.79	1.78	1.79
7/1/03 - 6/30/04	1,895,880	1.806	3,370,509	1,858,900	2.191	1.209	4,922,556	1.44	1.81	1.79	1.81
7/1/04 - 6/30/05	1,869,900	1.754	2,839,259	3,356,300	2.107	1.202	8,496,200	2.59	1.84	1.82	1.84
7/1/05 - 6/30/06	1,932,540	1.702	1,947,329	2,826,000	2.026	1.189	6,808,868	2.07	1.87	1.86	1.87
7/1/06 - 6/30/07	2,033,590	1.653	2,334,105	1,937,100	1.948	1.176	4,438,849	1.32	1.91	1.90	1.91
7/1/07 - 6/30/08	2,120,830	1.605	1,732,416	2,321,700	1.873	1.163	5,059,249	1.49	1.95	1.94	1.95
7/1/08 - 6/30/09	2,046,790	1.558	2,224,915	1,723,000	1.801	1.152	3,574,044	1.12	1.99	1.98	1.99
7/1/09 - 6/30/10	1,846,880	1.513	1,371,583	2,192,100	1.732	1.147	4,353,777	1.56	2.02	2.00	2.02
7/1/10 - 6/30/11	1,696,890	1.469	2,725,331	1,364,000	1.665	1.147	2,603,906	1.04	2.04	2.02	2.04
7/1/11 - 6/30/12	1,773,990	1.426	1,921,359	2,678,400	1.601	1.140	4,888,496	1.93	2.07	2.06	2.07
7/1/12 - 6/30/13	1,892,520	1.384	3,084,010	1,905,000	1.539	1.131	3,315,432	1.27	2.11	2.09	2.11
7/1/13 - 6/30/14	1,998,760	1.344	3,909,043	3,044,200	1.480	1.125	5,069,595	1.89	2.14	2.12	2.14
7/1/14 - 6/30/15	2,137,000	1.305	5,190,707	3,789,300	1.423	1.119	6,036,068	2.16	2.17	2.15	2.17
7/1/15 - 6/30/16	2,118,290	1.267	6,150,341	4,997,600	1.369	1.111	7,596,695	2.83	2.21	2.19	2.21
7/1/16 - 6/30/17	2,030,850	1.230	5,835,998	6,120,100	1.316	1.102	8,871,968	3.55	2.25	2.23	2.25
7/1/17 - 6/30/18	2,039,250	1.194	4,387,190	5,698,000	1.265	1.092	7,869,602	3.23	2.29	2.27	2.29
7/1/18 - 6/30/19	2,180,600	1.159	4,946,549	4,421,300	1.217	1.081	5,813,338	2.30	2.34	2.32	2.34
7/1/19 - 6/30/20	2,224,960	1.126	3,641,242	5,098,300	1.170	1.070	6,380,262	2.55	2.38	2.37	2.38
7/1/20 - 6/30/21	2,221,021	1.093	7,026,342	4,789,000	1.125	1.055	5,681,048	2.34	2.44	2.42	2.44
7/1/21 - 6/30/22	2,383,142	1.061	3,337,440	3,337,440	1.082	1.030	3,716,340	1.47	2.53	2.51	2.53
7/1/22 - 6/30/23	2,460,536	1.030	6,214,814	6,214,814	1.040	1.007	6,508,708	2.57	2.61	2.58	2.61
7/1/23 - 6/30/24	2,692,619	1.000	4,409,329	4,409,329	1.000	1.000	4,409,329	1.64	2.65		2.65

100,083,367

Last 3 Wtd Avg 2.40
Last 4 Wtd Avg 2.60
Last 5 Wtd Avg 2.65
All Per Wtd Avg 1.97

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 2.65

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section II, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	16,225		0					0	
7/1/94 - 6/30/95	1,783,170		Exclude	16,504		0	1.348	3.119	0,000		0	0.00
7/1/95 - 6/30/96	1,759,960		Exclude	16,788		0	1.337	2.999	0,000		0	0.00
7/1/96 - 6/30/97	1,900,830		Exclude	17,078		0	1.323	2.883	0,000		0	0.00
7/1/97 - 6/30/98	1,772,780		Exclude	17,372		0	1.307	2.772	0,000		0	0.00
7/1/98 - 6/30/99	1,890,800		Exclude	17,671		0	1.288	2.666	0,000		0	0.00
7/1/99 - 6/30/00	1,944,940		Exclude	17,976		0	1.266	2.563	0,000		0	0.00
7/1/00 - 6/30/01	2,015,680		Exclude	18,285		0	1.237	2.465	0,000		0	0.00
7/1/01 - 6/30/02	2,031,050		Exclude	18,601		0	1.215	2.370	0,000		0	0.00
7/1/02 - 6/30/03	2,025,150		Exclude	18,921		0	1.209	2.279	0,000		0	0.00
7/1/03 - 6/30/04	1,895,880		Exclude	19,247		0	1.209	2.191	0,000		0	0.00
7/1/04 - 6/30/05	1,869,900		Exclude	19,579		0	1.202	2.107	0,000		0	0.00
7/1/05 - 6/30/06	1,932,540		Exclude	19,916		0	1.189	2.026	0,000		0	0.00
7/1/06 - 6/30/07	2,033,590		Exclude	20,259		0	1.176	1.948	0,000		0	0.00
7/1/07 - 6/30/08	2,120,830		Exclude	20,608		0	1.163	1.873	0,000		0	0.00
7/1/08 - 6/30/09	2,046,790		Exclude	20,963		0	1.152	1.801	0,000		0	0.00
7/1/09 - 6/30/10	1,846,880		Exclude	21,325		0	1.147	1.732	0,000		0	0.00
7/1/10 - 6/30/11	1,696,890		Exclude	21,692		0	1.147	1.665	0,000		0	0.00
7/1/11 - 6/30/12	1,773,990		Exclude	22,066		0	1.140	1.601	0,000		0	0.00
7/1/12 - 6/30/13	1,892,520		Exclude	22,446		0	1.131	1.539	0,000		0	0.00
7/1/13 - 6/30/14	1,998,760	19,643	Include	22,833	15,297	199	1.125	1.480	25,475	30,132	3,600,630	1.80
7/1/14 - 6/30/15	2,137,000	18,538	Include	23,226	13,533	280	1.119	1.423	21,557	30,132	5,296,494	2.48
7/1/15 - 6/30/16	2,118,290	24,503	Include	23,626	19,911	251	1.111	1.369	30,266	30,132	4,975,493	2.35
7/1/16 - 6/30/17	2,030,850	26,771	Include	24,033	28,074	218	1.102	1.316	40,697	30,132	4,531,277	2.23
7/1/17 - 6/30/18	2,039,250	19,242	Include	24,447	24,991	228	1.092	1.265	34,516	30,132	4,974,279	2.44
7/1/18 - 6/30/19	2,180,600	23,668	Include	24,869	21,155	209	1.081	1.217	27,815	30,132	4,789,567	2.20
7/1/19 - 6/30/20	2,224,960	17,246	Include	25,297	24,147	211	1.070	1.170	30,219	30,132	5,083,650	2.28
7/1/20 - 6/30/21	2,221,021	34,067	Include	25,733	23,219	206	1.055	1.125	27,544	30,132	5,238,865	2.36
7/1/21 - 6/30/22	2,383,142	23,125	Include	26,176	23,125	144	1.030	1.082	25,750	30,132	3,905,324	1.64
7/1/22 - 6/30/23	2,460,536	36,407	Exclude	26,627	36,407	171	1.007	1.040	38,128	30,132	4,911,399	2.00
7/1/23 - 6/30/24	2,692,619	28,246	Exclude	27,086	28,246	156	1.000	1.000	28,246	30,132	4,703,777	1.75
			Implied Trend	1.7%	-22.4%				Last 5 Wtd Avg	32,280		
									Last 4 Wtd Avg	30,132		
									Last 3 Wtd Avg	28,536		
									Last 3 Avg	28,526	52,010,755	
									Selected	30,132		

Footnotes:

Reported Exponential Regression	
Constant	10.224
X Coefficient	(0.017)
R Squared	0.052

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section II, Exhibit I, Sheet 0, Column (7) / Section II, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section II, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		80,126,903	1.017	81,513,020	
7/1/94 - 6/30/95	360.0	Unlimited	1,783,170	2,818,005	1.019	2,870,965	1.61
7/1/95 - 6/30/96	348.0	Unlimited	1,759,960	1,924,351	1.020	1,963,599	1.12
7/1/96 - 6/30/97	336.0	Unlimited	1,900,830	1,571,537	1.022	1,606,293	0.85
7/1/97 - 6/30/98	324.0	Unlimited	1,772,780	2,912,109	1.024	2,981,913	1.68
7/1/98 - 6/30/99	312.0	Unlimited	1,890,800	1,679,133	1.026	1,722,746	0.91
7/1/99 - 6/30/00	300.0	Unlimited	1,944,940	2,313,702	1.028	2,378,819	1.22
7/1/00 - 6/30/01	288.0	Unlimited	2,015,680	3,299,797	1.031	3,400,457	1.69
7/1/01 - 6/30/02	276.0	Unlimited	2,031,050	2,606,204	1.033	2,692,421	1.33
7/1/02 - 6/30/03	264.0	Unlimited	2,025,150	1,801,654	1.036	1,866,342	0.92
7/1/03 - 6/30/04	252.0	Unlimited	1,895,880	3,243,956	1.039	3,370,509	1.78
7/1/04 - 6/30/05	240.0	Unlimited	1,869,900	2,723,645	1.042	2,839,259	1.52
7/1/05 - 6/30/06	228.0	Unlimited	1,932,540	1,861,214	1.046	1,947,329	1.01
7/1/06 - 6/30/07	216.0	Unlimited	2,033,590	2,221,812	1.051	2,334,105	1.15
7/1/07 - 6/30/08	204.0	Unlimited	2,120,830	1,641,555	1.055	1,732,416	0.82
7/1/08 - 6/30/09	192.0	Unlimited	2,046,790	2,097,382	1.061	2,224,915	1.09
7/1/09 - 6/30/10	180.0	Unlimited	1,846,880	1,285,402	1.067	1,371,583	0.74
7/1/10 - 6/30/11	168.0	Unlimited	1,696,890	2,536,959	1.074	2,725,331	1.61
7/1/11 - 6/30/12	156.0	Unlimited	1,773,990	1,774,657	1.083	1,921,359	1.08
7/1/12 - 6/30/13	144.0	Unlimited	1,892,520	2,833,849	1.088	3,084,010	1.63
7/1/13 - 6/30/14	132.0	Unlimited	1,998,760	3,567,586	1.096	3,909,043	1.96
7/1/14 - 6/30/15	120.0	Unlimited	2,137,000	4,656,841	1.115	5,190,707	2.43
7/1/15 - 6/30/16	108.0	Unlimited	2,118,290	5,417,373	1.135	6,150,341	2.90
7/1/16 - 6/30/17	96.0	Unlimited	2,030,850	5,019,761	1.163	5,835,998	2.87
7/1/17 - 6/30/18	84.0	Unlimited	2,039,250	3,665,763	1.197	4,387,190	2.15
7/1/18 - 6/30/19	72.0	Unlimited	2,180,600	3,959,565	1.249	4,946,549	2.27
7/1/19 - 6/30/20	60.0	Unlimited	2,224,960	2,748,683	1.325	3,641,242	1.64
7/1/20 - 6/30/21	48.0	Unlimited	2,221,021	4,773,131	1.472	7,026,342	3.16
7/1/21 - 6/30/22	36.0	Unlimited	2,383,142	1,895,915	1.760	3,337,440	1.40
7/1/22 - 6/30/23	24.0	Unlimited	2,460,536	2,701,758	2.300	6,214,814	2.53
7/1/23 - 6/30/24	12.0	Unlimited	2,692,619	1,007,891	4.375	4,409,329	1.64
Total			60,721,199	162,688,093		181,596,387	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section II, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

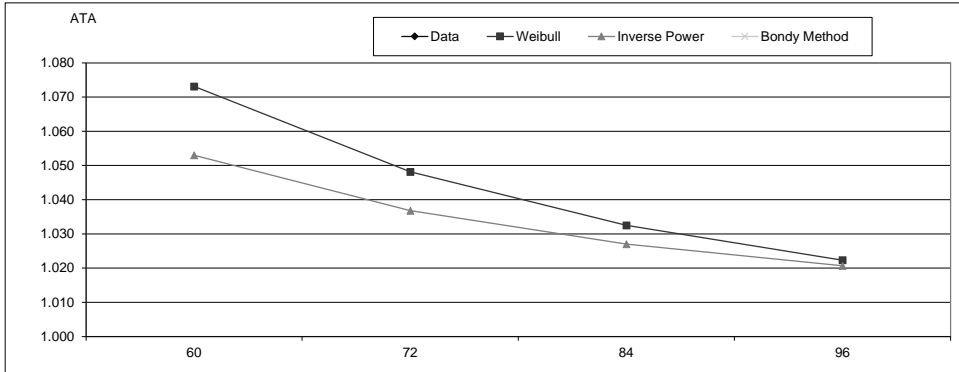
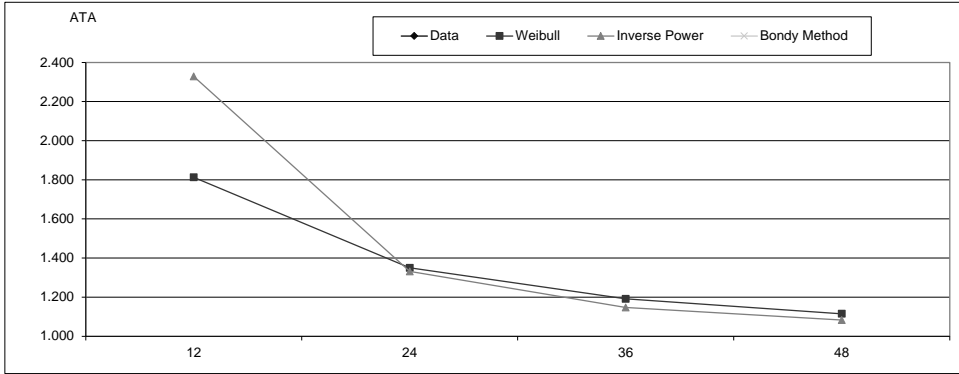
Commonwealth of Massachusetts
 Department of Mental Health
 DMH - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.000	0.992	
Inverse Power	1.017	0.960	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	1.902	Include	1.813	4.078	2.328	5.015				
2	24	1.307	Include	1.350	2.250	1.332	2.154				
3	36	1.196	Include	1.191	1.666	1.147	1.617				
4	48	1.111	Include	1.115	1.399	1.083	1.410				
5	60	1.060	Include	1.073	1.255	1.053	1.302				
6	72	1.044	Include	1.048	1.170	1.037	1.236				
7	84	1.029	Include	1.032	1.116	1.027	1.192				
8	96	1.024	Include	1.022	1.081	1.021	1.161				
9	108	1.019	Include	1.016	1.057	1.016	1.137				
10	120	1.017	Include	1.011	1.041	1.013	1.119				
11	132	1.007	Include	1.008	1.030	1.011	1.105				
12	144	1.005	Include	1.006	1.021	1.009	1.093				
13	156	0.000	Exclude	1.004	1.016	1.008	1.083				
14	168	0.000	Exclude	1.003	1.012	1.007	1.074				
15	180	0.000	Exclude	1.002	1.009	1.006	1.067				
16	192	0.000	Exclude	1.002	1.006	1.005	1.061				
17	204	0.000	Exclude	1.001	1.005	1.005	1.055				
18	216	0.000	Exclude	1.001	1.004	1.004	1.051				
19	228	0.000	Exclude	1.001	1.003	1.004	1.046				
20	240	0.000	Exclude	1.000	1.002	1.003	1.042				
21	252	0.000	Exclude	1.000	1.002	1.003	1.039				
22	264	0.000	Exclude	1.000	1.001	1.003	1.036				
23	276	0.000	Exclude	1.000	1.001	1.003	1.033				
24	288	0.000	Exclude	1.000	1.001	1.002	1.031				
25	300	0.000	Exclude	1.000	1.001	1.002	1.028				
26	312	0.000	Exclude	1.000	1.000	1.002	1.026				
27	324	0.000	Exclude	1.000	1.000	1.002	1.024				
28	336	0.000	Exclude	1.000	1.000	1.002	1.022				
29	348	0.000	Exclude	1.000	1.000	1.002	1.020				
30	360	0.000	Exclude	1.000	1.000	1.001	1.019				
31	372	0.000	Exclude	1.000	1.000	1.001	1.017				
32	384	0.000	Exclude	1.000	1.000	1.001	1.016				
33	396	0.000	Exclude	1.000	1.000	1.001	1.015				
34	408	0.000	Exclude	1.000	1.000	1.001	1.013				
35	420	0.000	Exclude	1.000	1.000	1.001	1.012				
36	432	0.000	Exclude	1.000	1.000	1.001	1.011				
37	444	0.000	Exclude	1.000	1.000	1.001	1.010				
38	456	0.000	Exclude	1.000	1.000	1.001	1.009				
39	468	0.000	Exclude	1.000	1.000	1.001	1.008				
40	480	0.000	Exclude	1.000	1.000	1.001	1.007				
41	492	0.000	Exclude	1.000	1.000	1.001	1.006				
42	504	0.000	Exclude	1.000	1.000	1.001	1.006				
43	516	0.000	Exclude	1.000	1.000	1.001	1.005				
44	528	0.000	Exclude	1.000	1.000	1.001	1.004				
45	540	0.000	Exclude	1.000	1.000	1.001	1.004				
46	552	0.000	Exclude	1.000	1.000	1.001	1.003				
47	564	0.000	Exclude	1.000	1.000	1.001	1.002				
48	576	0.000	Exclude	1.000	1.000	1.001	1.002				
49	588	0.000	Exclude	1.000	1.000	1.001	1.001				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

Section II
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		46	1.000	46			
7/1/94 - 6/30/95	360.0	1,783,170	3	1.000	3		0.00%	0.00%
7/1/95 - 6/30/96	348.0	1,759,960	2	1.000	2		0.00%	0.00%
7/1/96 - 6/30/97	336.0	1,900,830	4	1.000	4		0.00%	0.00%
7/1/97 - 6/30/98	324.0	1,772,780	2	1.000	2		0.00%	0.00%
7/1/98 - 6/30/99	312.0	1,890,800	2	1.000	2		0.00%	0.00%
7/1/99 - 6/30/00	300.0	1,944,940	3	1.000	3		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,015,680	3	1.000	3		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,031,050	3	1.000	3		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,025,150	4	1.000	4		0.00%	0.00%
7/1/03 - 6/30/04	252.0	1,895,880	6	1.000	6		0.00%	0.00%
7/1/04 - 6/30/05	240.0	1,869,900	9	1.000	9		0.00%	0.00%
7/1/05 - 6/30/06	228.0	1,932,540	5	1.000	5		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,033,590	6	1.000	6		0.00%	0.00%
7/1/07 - 6/30/08	204.0	2,120,830	10	1.000	10		0.00%	0.00%
7/1/08 - 6/30/09	192.0	2,046,790	7	1.000	7		0.00%	0.00%
7/1/09 - 6/30/10	180.0	1,846,880	13	1.000	13		0.00%	0.00%
7/1/10 - 6/30/11	168.0	1,696,890	20	1.000	20		0.00%	0.00%
7/1/11 - 6/30/12	156.0	1,773,990	76	1.000	76		0.00%	0.00%
7/1/12 - 6/30/13	144.0	1,892,520	163	1.000	163		0.00%	0.00%
7/1/13 - 6/30/14	132.0	1,998,760	199	1.000	199	199	99.56%	74.08%
7/1/14 - 6/30/15	120.0	2,137,000	280	1.000	280	280	131.02%	100.42%
7/1/15 - 6/30/16	108.0	2,118,290	251	1.000	251	251	118.49%	93.54%
7/1/16 - 6/30/17	96.0	2,030,850	218	1.000	218	218	107.34%	87.28%
7/1/17 - 6/30/18	84.0	2,039,250	228	1.000	228	228	111.81%	93.64%
7/1/18 - 6/30/19	72.0	2,180,600	209	1.000	209	209	95.85%	82.68%
7/1/19 - 6/30/20	60.0	2,224,960	211	1.001	211	211	94.89%	84.31%
7/1/20 - 6/30/21	48.0	2,221,021	206	1.001	206	206	92.86%	84.98%
7/1/21 - 6/30/22	36.0	2,383,142	144	1.002	144	144	60.56%	57.08%
7/1/22 - 6/30/23	24.0	2,460,536	170	1.004	171	171	69.38%	67.36%
7/1/23 - 6/30/24	12.0	2,692,619	143	1.060	152	156	57.98%	57.98%
Total		60,721,199	2,646		2,656	2,274		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section II, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section II, Exhibit I, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																Payroll (00)'s																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192		204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95																																			0.02	1,783,170
7/1/95 - 6/30/96																																			0.01	1,759,960
7/1/96 - 6/30/97																																		0.02	1,900,830	
7/1/97 - 6/30/98																												0.01						0.01	1,772,780	
7/1/98 - 6/30/99																																		0.01	1,890,800	
7/1/99 - 6/30/00																																		0.01	1,944,940	
7/1/00 - 6/30/01																										0.01								0.02	2,015,680	
7/1/01 - 6/30/02																																			0.01	2,031,050
7/1/02 - 6/30/03																																			0.02	2,025,150
7/1/03 - 6/30/04																																			0.03	1,895,880
7/1/04 - 6/30/05																																			0.05	1,869,900
7/1/05 - 6/30/06																																			0.03	1,932,540
7/1/06 - 6/30/07																																			0.03	2,033,590
7/1/07 - 6/30/08																																			0.05	2,120,830
7/1/08 - 6/30/09																																			0.07	2,046,790
7/1/09 - 6/30/10																																			0.12	1,846,880
7/1/10 - 6/30/11																																			0.43	1,696,890
7/1/11 - 6/30/12																																			0.12	1,773,990
7/1/12 - 6/30/13	0.82	0.87	0.87	0.87	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86																						0.86	1,892,520
7/1/13 - 6/30/14	0.93	0.99	0.99	0.99	0.99	0.99	0.99	0.99	1.00	1.00	1.00	1.00	1.00																						0.99	1,998,760
7/1/14 - 6/30/15	1.24	1.30	1.30	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.31																						1.31	2,137,000
7/1/15 - 6/30/16	1.15	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18																						1.18	2,118,290
7/1/16 - 6/30/17	1.02	1.06	1.07	1.07	1.07	1.07	1.07	1.07	1.07	1.07	1.07	1.07	1.07																						1.07	2,030,850
7/1/17 - 6/30/18	1.04	1.11	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12																						1.12	2,039,250
7/1/18 - 6/30/19	0.91	0.95	0.95	0.95	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96																						0.96	2,180,600
7/1/19 - 6/30/20	0.89	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95																						0.95	2,224,960
7/1/20 - 6/30/21	0.85	0.92	0.92	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93																						0.93	2,221,021
7/1/21 - 6/30/22	0.57	0.60	0.60																																0.60	2,383,142
7/1/22 - 6/30/23	0.65	0.69																																	0.69	2,460,536
7/1/23 - 6/30/24	0.53																																		0.53	2,692,619

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Rates

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																										Payroll (00)'s								
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312		324	336	348	360	372			
Prior to 7/1/1994																																			-
7/1/94 - 6/30/95	0.33	0.60	0.85	1.07	1.16	1.20	1.26	1.30	1.38	1.41	1.44	1.48	1.52	1.55	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.783,170		
7/1/95 - 6/30/96	0.26	0.49	0.68	0.82	0.97	1.00	1.01	1.07	1.07	1.08	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.759,960			
7/1/96 - 6/30/97	0.19	0.42	0.56	0.67	0.70	0.73	0.75	0.77	0.78	0.78	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	1,900,830			
7/1/97 - 6/30/98	0.31	0.62	0.94	1.05	1.17	1.33	1.37	1.39	1.45	1.47	1.49	1.53	1.59	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1,772,780			
7/1/98 - 6/30/99	0.30	0.49	0.65	0.77	0.80	0.83	0.86	0.88	0.88	0.88	0.88	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	1,890,800			
7/1/99 - 6/30/00	0.23	0.58	0.83	0.93	1.03	1.09	1.14	1.18	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1,944,940			
7/1/00 - 6/30/01	0.38	0.80	1.07	1.26	1.36	1.44	1.49	1.54	1.58	1.59	1.61	1.62	1.63	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	2,015,680			
7/1/01 - 6/30/02	0.31	0.63	0.79	0.91	0.99	1.09	1.21	1.24	1.27	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	2,031,050			
7/1/02 - 6/30/03	0.31	0.53	0.67	0.78	0.87	0.88	0.90	0.90	0.91	0.94	0.94	0.94	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	2,025,150			
7/1/03 - 6/30/04	0.41	0.80	1.08	1.29	1.46	1.63	1.66	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1.71	1,895,880			
7/1/04 - 6/30/05	0.36	0.71	0.99	1.18	1.30	1.34	1.39	1.45	1.45	1.45	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1,869,900			
7/1/05 - 6/30/06	0.31	0.55	0.77	0.90	0.94	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	1,932,540			
7/1/06 - 6/30/07	0.29	0.51	0.70	0.83	0.94	0.98	1.01	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	2,033,590			
7/1/07 - 6/30/08	0.30	0.54	0.62	0.67	0.71	0.72	0.74	0.76	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	2,120,830			
7/1/08 - 6/30/09	0.33	0.58	0.74	0.79	0.84	0.88	0.90	0.94	0.96	0.97	0.98	0.99	1.00	1.00	1.00	1.02	1.02																2,046,790		
7/1/09 - 6/30/10	0.22	0.40	0.50	0.63	0.66	0.67	0.67	0.67	0.67	0.67	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	1,846,880			
7/1/10 - 6/30/11	0.39	0.67	0.87	1.03	1.09	1.15	1.26	1.34	1.42	1.43	1.45	1.46	1.48	1.50																		1,696,890			
7/1/11 - 6/30/12	0.34	0.69	0.84	0.88	0.93	0.94	0.95	0.97	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00																1,773,990			
7/1/12 - 6/30/13	0.34	0.70	0.92	1.07	1.20	1.27	1.36	1.41	1.46	1.47	1.48	1.50																				1,892,520			
7/1/13 - 6/30/14	0.37	0.77	1.08	1.29	1.38	1.54	1.59	1.67	1.69	1.73	1.78																					1,998,760			
7/1/14 - 6/30/15	0.48	0.86	1.17	1.40	1.63	1.82	1.98	2.04	2.11	2.11	2.18																					2,137,000			
7/1/15 - 6/30/16	0.66	1.30	1.79	2.11	2.34	2.47	2.51	2.54	2.56																							2,118,290			
7/1/16 - 6/30/17	0.58	1.19	1.56	1.92	2.16	2.29	2.40	2.47																								2,030,850			
7/1/17 - 6/30/18	0.49	0.95	1.21	1.48	1.69	1.77	1.80																									2,039,250			
7/1/18 - 6/30/19	0.53	0.97	1.33	1.66	1.79	1.82																										2,180,600			
7/1/19 - 6/30/20	0.51	0.85	1.00	1.12	1.24																											2,224,960			
7/1/20 - 6/30/21	0.65	1.43	1.81	2.15																												2,221,021			
7/1/21 - 6/30/22	0.39	0.66	0.80																													2,383,142			
7/1/22 - 6/30/23	0.59	1.10																														2,460,536			
7/1/23 - 6/30/24	0.37																															2,692,619			

**Commonwealth of Massachusetts
 Department of Mental Health
 DMH - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only	Months of Development																																As of 6/30/2024	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372			
Accident Year																																		
Prior to 7/1/1994																																		
7/1/94 - 6/30/95																																		
7/1/95 - 6/30/96																																		
7/1/96 - 6/30/97																																		
7/1/97 - 6/30/98																																		
7/1/98 - 6/30/99																																		
7/1/99 - 6/30/00																																		
7/1/00 - 6/30/01																																		
7/1/01 - 6/30/02																																		
7/1/02 - 6/30/03																																		
7/1/03 - 6/30/04																																		
7/1/04 - 6/30/05																																		
7/1/05 - 6/30/06																																		
7/1/06 - 6/30/07																																		
7/1/07 - 6/30/08																																		
7/1/08 - 6/30/09																																		
7/1/09 - 6/30/10																																		
7/1/10 - 6/30/11																																		
7/1/11 - 6/30/12																																		
7/1/12 - 6/30/13																																		
7/1/13 - 6/30/14	0.00	0.54	0.86	0.90	0.93	0.95	0.95	0.96	0.97	0.97	0.97																0.97							
7/1/14 - 6/30/15	0.00	0.60	0.90	0.95	0.94	0.95	0.95	0.98	0.98	0.98	0.98																0.98							
7/1/15 - 6/30/16	0.00	0.55	0.83	0.90	0.92	0.94	0.96	0.98	0.98													0.98												
7/1/16 - 6/30/17	0.00	0.53	0.83	0.87	0.92	0.93	0.97																0.98											
7/1/17 - 6/30/18	0.00	0.57	0.88	0.93	0.95	0.96	0.99																0.99											
7/1/18 - 6/30/19	0.00	0.54	0.85	0.91	0.94	0.96																0.96												
7/1/19 - 6/30/20	0.00	0.71	0.90	0.94	0.97																0.97													
7/1/20 - 6/30/21	0.00	0.53	0.80	0.90																0.90														
7/1/21 - 6/30/22	0.00	0.65	0.89																0.89															
7/1/22 - 6/30/23	0.00	0.57																0.57																
7/1/23 - 6/30/24	0.00																															0.00		0.00

Commonwealth of Massachusetts
 Department of Mental Health
 DMH - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																	9	9			
7/1/94 - 6/30/95																																		0	0		
7/1/95 - 6/30/96																																		1	1		
7/1/96 - 6/30/97																																		0	0		
7/1/97 - 6/30/98																																		0	0		
7/1/98 - 6/30/99																																		1	1		
7/1/99 - 6/30/00																																			0	0	
7/1/00 - 6/30/01																																			0	0	
7/1/01 - 6/30/02																																			0	0	
7/1/02 - 6/30/03																																			2	2	
7/1/03 - 6/30/04																																			3	3	
7/1/04 - 6/30/05																																			2	2	
7/1/05 - 6/30/06																																			1	1	
7/1/06 - 6/30/07																																			0	0	
7/1/07 - 6/30/08																																			0	0	
7/1/08 - 6/30/09																																			1	1	
7/1/09 - 6/30/10																																			1	1	
7/1/10 - 6/30/11																																			3	3	
7/1/11 - 6/30/12																																			1	1	
7/1/12 - 6/30/13	156	89	25	13	10	6	5	5	2	1	1	1	1	3	1																			1	1		
7/1/13 - 6/30/14	185	91	26	18	12	9	9	8	6	6	6																								6	6	
7/1/14 - 6/30/15	265	110	27	13	17	15	14	7	6	5																									5	5	
7/1/15 - 6/30/16	244	114	43	26	20	14	9	6	4																										4	4	
7/1/16 - 6/30/17	207	101	37	28	17	15	7	4																											4	4	
7/1/17 - 6/30/18	212	97	28	17	11	8	3																												3	3	
7/1/18 - 6/30/19	199	95	31	18	13	9																													9	9	
7/1/19 - 6/30/20	199	61	20	13	7																														7	7	
7/1/20 - 6/30/21	188	96	39	21																															21	21	
7/1/21 - 6/30/22	137	49	15																																15	15	
7/1/22 - 6/30/23	159	73																																	73	73	
7/1/23 - 6/30/24	143																																		143	143	
																																				316	316

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates			IBNR Estimate	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	12,590,008	12,590,008	12,775,776	12,817,057	185,768	227,050	0	185,768	227,050
7/1/94 - 6/30/95	1,783,170	Unlimited	854,216	854,216	890,100	893,800	35,884	39,584	0	35,884	39,584
7/1/95 - 6/30/96	1,759,960	Unlimited	816,572	816,572	853,400	857,300	36,828	40,728	0	36,828	40,728
7/1/96 - 6/30/97	1,900,830	Unlimited	588,046	588,046	616,600	619,600	28,554	31,554	0	28,554	31,554
7/1/97 - 6/30/98	1,772,780	Unlimited	508,116	508,116	534,600	537,400	26,484	29,284	0	26,484	29,284
7/1/98 - 6/30/99	1,890,800	Unlimited	949,734	949,734	999,700	1,005,000	49,966	55,266	0	49,966	55,266
7/1/99 - 6/30/00	1,944,940	Unlimited	602,355	602,355	634,700	638,100	32,345	35,745	0	32,345	35,745
7/1/00 - 6/30/01	2,015,680	Unlimited	753,978	753,978	796,300	800,800	42,322	46,822	0	42,322	46,822
7/1/01 - 6/30/02	2,031,050	Unlimited	619,240	619,240	657,400	661,400	38,160	42,160	0	38,160	42,160
7/1/02 - 6/30/03	2,025,150	Unlimited	901,080	901,080	960,400	966,700	59,320	65,620	0	59,320	65,620
7/1/03 - 6/30/04	1,895,880	Unlimited	1,521,242	1,521,242	1,631,700	1,643,400	110,458	122,158	0	110,458	122,158
7/1/04 - 6/30/05	1,869,900	Unlimited	942,403	942,403	1,017,100	1,024,900	74,697	82,497	0	74,697	82,497
7/1/05 - 6/30/06	1,932,540	Unlimited	959,020	959,020	1,043,300	1,052,200	84,280	93,180	0	84,280	93,180
7/1/06 - 6/30/07	2,033,590	Unlimited	671,423	671,423	737,800	744,700	66,377	73,277	0	66,377	73,277
7/1/07 - 6/30/08	2,120,830	Unlimited	663,947	663,947	737,000	744,700	73,053	80,753	0	73,053	80,753
7/1/08 - 6/30/09	2,046,790	Unlimited	889,496	889,496	1,002,100	1,013,900	112,604	124,404	0	112,604	124,404
7/1/09 - 6/30/10	1,846,880	Unlimited	583,968	583,968	664,100	672,500	80,132	88,532	0	80,132	88,532
7/1/10 - 6/30/11	1,696,890	Unlimited	932,670	932,670	1,072,300	1,087,000	139,630	154,330	0	139,630	154,330
7/1/11 - 6/30/12	1,773,990	Unlimited	621,333	621,333	721,100	731,600	99,767	110,267	0	99,767	110,267
7/1/12 - 6/30/13	1,892,520	Unlimited	591,161	591,161	695,700	706,800	104,539	115,639	0	104,539	115,639
7/1/13 - 6/30/14	1,998,760	Unlimited	761,256	761,256	907,900	923,400	146,644	162,144	0	146,644	162,144
7/1/14 - 6/30/15	2,137,000	Unlimited	1,060,495	1,060,495	1,288,600	1,312,600	228,105	252,105	0	228,105	252,105
7/1/15 - 6/30/16	2,118,290	Unlimited	1,335,092	1,335,092	1,650,200	1,683,400	315,108	348,308	0	315,108	348,308
7/1/16 - 6/30/17	2,030,850	Unlimited	1,199,243	1,199,243	1,512,900	1,560,100	313,657	360,857	0	313,657	360,857
7/1/17 - 6/30/18	2,039,250	Unlimited	905,414	905,414	1,277,200	1,333,100	371,786	427,686	0	371,786	427,686
7/1/18 - 6/30/19	2,180,600	Unlimited	955,511	955,511	1,297,000	1,348,400	341,489	392,889	0	341,489	392,889
7/1/19 - 6/30/20	2,224,960	Unlimited	534,913	534,913	1,123,000	1,211,500	588,087	676,587	0	588,087	676,587
7/1/20 - 6/30/21	2,221,021	Unlimited	857,265	857,265	1,328,000	1,398,800	470,735	541,535	0	470,735	541,535
7/1/21 - 6/30/22	2,383,142	Unlimited	438,668	438,668	960,000	1,076,000	521,332	637,332	0	521,332	637,332
7/1/22 - 6/30/23	2,460,536	Unlimited	606,809	606,809	1,229,000	1,367,000	622,191	760,191	0	622,191	760,191
7/1/23 - 6/30/24	2,692,619	Unlimited	246,763	246,763	1,114,000	1,307,000	867,237	1,060,237	0	867,237	1,060,237
Total	60,721,199		36,461,437	36,461,437	42,728,976	43,740,157	6,267,539	7,278,721	0	6,267,539	7,278,721

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section II, Exhibit II, Sheet 6, Column (11)
- (7) From Section II, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test @ 06/30/2024	Paid LDF	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Losses & ALAE Estimate	Undiscounted
									Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Prior to 7/1/1994	372.0	1.041	1.016	1.041	96.06%	0.29%	206,409	20,270	
7/1/94 - 6/30/95	360.0	1.044	1.044	1.044	95.77%	0.31%	37,734	2,600	
7/1/95 - 6/30/96	348.0	1.048	1.047	1.048	95.46%	0.32%	38,778	2,614	
7/1/96 - 6/30/97	336.0	1.051	1.051	1.051	95.14%	0.34%	30,054	1,988	
7/1/97 - 6/30/98	324.0	1.055	1.055	1.055	94.80%	0.05%	27,884	1,816	
7/1/98 - 6/30/99	312.0	1.055	1.055	1.055	94.75%	0.11%	52,616	531	
7/1/99 - 6/30/00	300.0	1.057	1.057	1.057	94.65%	0.23%	34,045	669	
7/1/00 - 6/30/01	288.0	1.059	1.059	1.059	94.42%	0.50%	44,572	1,840	
7/1/01 - 6/30/02	276.0	1.065	1.065	1.065	93.91%	0.39%	40,160	3,328	
7/1/02 - 6/30/03	264.0	1.069	1.069	1.069	93.52%	0.62%	62,470	3,800	
7/1/03 - 6/30/04	252.0	1.076	1.076	1.076	92.90%	0.60%	116,308	10,154	
7/1/04 - 6/30/05	240.0	1.083	1.083	1.083	92.30%	0.77%	78,597	6,077	
7/1/05 - 6/30/06	228.0	1.092	1.093	1.092	91.53%	0.95%	88,730	8,048	
7/1/06 - 6/30/07	216.0	1.104	1.104	1.104	90.58%	0.96%	69,827	7,071	
7/1/07 - 6/30/08	204.0	1.116	1.116	1.116	89.62%	1.38%	76,903	7,083	
7/1/08 - 6/30/09	192.0	1.133	1.133	1.133	88.24%	0.86%	118,504	13,906	
7/1/09 - 6/30/10	180.0	1.144	1.144	1.144	87.38%	1.00%	84,332	5,766	
7/1/10 - 6/30/11	168.0	1.158	1.158	1.158	86.39%	0.85%	146,980	10,749	
7/1/11 - 6/30/12	156.0	1.169	1.169	1.169	85.54%	1.24%	105,017	6,138	
7/1/12 - 6/30/13	144.0	1.186	1.186	1.186	84.30%	1.16%	110,089	8,695	
7/1/13 - 6/30/14	132.0	1.203	1.203	1.203	83.14%	1.60%	154,394	10,643	
7/1/14 - 6/30/15	120.0	1.226	1.226	1.226	81.54%	1.44%	240,105	20,784	
7/1/15 - 6/30/16	108.0	1.248	1.248	1.248	80.10%	2.05%	331,708	24,019	
7/1/16 - 6/30/17	96.0	1.281	1.281	1.281	78.05%	1.84%	337,257	31,474	
7/1/17 - 6/30/18	84.0	1.312	1.441	1.312	76.22%	1.84%	399,736	30,859	
7/1/18 - 6/30/19	72.0	1.345	1.384	1.345	74.37%	2.19%	367,189	26,407	
7/1/19 - 6/30/20	60.0	1.385	2.182	1.385	72.18%	3.07%	632,337	49,732	
7/1/20 - 6/30/21	48.0	1.447	1.590	1.447	69.11%	4.98%	506,135	50,316	
7/1/21 - 6/30/22	36.0	1.559	2.321	1.559	64.13%	7.93%	579,332	80,431	
7/1/22 - 6/30/23	24.0	1.779	2.139	1.779	56.21%	26.84%	691,191	125,112	
7/1/23 - 6/30/24	12.0	3.405	4.906	3.405	29.36%	29.36%	963,737	366,240	
Total							6,773,130	939,162	
Short-Term Portion	Undiscounted 14%	Discounted 18%				(10)	Interest Rate	4%	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section II, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section II, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section II, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year	Indicated Total Unpaid <u>Loss & ALAE Estimate</u>		Discount Factor	Discounted Total Unpaid <u>Loss & ALAE Estimate</u>	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	185,768	227,050	1.000	185,768	227,050
7/1/94 - 6/30/95	35,884	39,584	0.981	35,187	38,815
7/1/95 - 6/30/96	36,828	40,728	0.945	34,818	38,505
7/1/96 - 6/30/97	28,554	31,554	0.914	26,092	28,833
7/1/97 - 6/30/98	26,484	29,284	0.885	23,446	25,924
7/1/98 - 6/30/99	49,966	55,266	0.853	42,597	47,116
7/1/99 - 6/30/00	32,345	35,745	0.823	26,617	29,415
7/1/00 - 6/30/01	42,322	46,822	0.799	33,818	37,414
7/1/01 - 6/30/02	38,160	42,160	0.786	29,991	33,134
7/1/02 - 6/30/03	59,320	65,620	0.769	45,639	50,486
7/1/03 - 6/30/04	110,458	122,158	0.761	84,037	92,939
7/1/04 - 6/30/05	74,697	82,497	0.751	56,082	61,939
7/1/05 - 6/30/06	84,280	93,180	0.745	62,821	69,455
7/1/06 - 6/30/07	66,377	73,277	0.743	49,347	54,477
7/1/07 - 6/30/08	73,053	80,753	0.739	54,009	59,702
7/1/08 - 6/30/09	112,604	124,404	0.743	83,611	92,373
7/1/09 - 6/30/10	80,132	88,532	0.732	58,672	64,823
7/1/10 - 6/30/11	139,630	154,330	0.724	101,129	111,776
7/1/11 - 6/30/12	99,767	110,267	0.713	71,136	78,622
7/1/12 - 6/30/13	104,539	115,639	0.709	74,107	81,976
7/1/13 - 6/30/14	146,644	162,144	0.702	102,979	113,863
7/1/14 - 6/30/15	228,105	252,105	0.702	160,052	176,892
7/1/15 - 6/30/16	315,108	348,308	0.697	219,575	242,709
7/1/16 - 6/30/17	313,657	360,857	0.699	219,248	252,241
7/1/17 - 6/30/18	371,786	427,686	0.696	258,738	297,641
7/1/18 - 6/30/19	341,489	392,889	0.692	236,161	271,707
7/1/19 - 6/30/20	588,087	676,587	0.690	405,655	466,701
7/1/20 - 6/30/21	470,735	541,535	0.695	327,068	376,260
7/1/21 - 6/30/22	521,332	637,332	0.711	370,910	453,440
7/1/22 - 6/30/23	622,191	760,191	0.738	459,032	560,843
7/1/23 - 6/30/24	867,237	1,060,237	0.812	704,586	861,388
Total	6,267,539	7,278,721		4,642,927	5,398,459

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section II, Exhibit II, Sheet 1, Column (8)
- (3) From Section II, Exhibit II, Sheet 1, Column (9)
- (4) From Section II, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	12,722,633	12,752,388	12,574,833	12,590,008	1.042	1.038	14,507	17,428	15,175	667	(2,253)
7/1/94 - 6/30/95	891,000	894,900	854,216	854,216	1.045	1.042	2,516	2,783	0	(2,516)	(2,783)
7/1/95 - 6/30/96	853,800	857,800	816,037	816,037	1.049	1.045	2,538	2,806	535	(2,003)	(2,272)
7/1/96 - 6/30/97	617,300	620,400	588,046	588,046	1.052	1.049	1,936	2,142	0	(1,936)	(2,142)
7/1/97 - 6/30/98	534,300	537,100	508,116	508,116	1.054	1.052	868	961	0	(868)	(961)
7/1/98 - 6/30/99	998,300	1,003,600	948,446	948,446	1.055	1.054	931	1,030	1,289	357	258
7/1/99 - 6/30/00	635,500	639,000	602,355	602,355	1.058	1.055	1,396	1,544	0	(1,396)	(1,544)
7/1/00 - 6/30/01	799,400	804,100	753,978	753,978	1.063	1.058	3,665	4,045	0	(3,665)	(4,045)
7/1/01 - 6/30/02	660,000	664,300	619,240	619,240	1.069	1.063	3,282	3,629	0	(3,282)	(3,629)
7/1/02 - 6/30/03	958,700	965,400	894,525	901,080	1.075	1.069	4,908	5,420	6,555	1,647	1,135
7/1/03 - 6/30/04	1,621,300	1,633,600	1,503,977	1,521,242	1.082	1.075	8,838	9,765	17,265	8,426	7,500
7/1/04 - 6/30/05	1,020,700	1,029,200	939,839	942,403	1.091	1.082	6,971	7,704	2,564	(4,407)	(5,140)
7/1/05 - 6/30/06	1,031,000	1,040,400	941,703	959,020	1.100	1.091	7,563	8,359	17,317	9,754	8,958
7/1/06 - 6/30/07	741,100	748,400	671,423	671,423	1.109	1.100	5,449	6,020	0	(5,449)	(6,020)
7/1/07 - 6/30/08	739,700	747,700	663,947	663,947	1.120	1.109	6,219	6,876	0	(6,219)	(6,876)
7/1/08 - 6/30/09	998,300	1,010,100	886,920	889,496	1.132	1.120	9,114	10,080	2,576	(6,538)	(7,504)
7/1/09 - 6/30/10	657,700	666,200	576,892	583,968	1.147	1.132	7,335	8,106	7,076	(259)	(1,030)
7/1/10 - 6/30/11	1,057,300	1,072,400	914,351	932,670	1.165	1.147	13,048	14,426	18,319	5,272	3,893
7/1/11 - 6/30/12	716,700	727,800	610,622	621,333	1.183	1.165	9,062	10,010	10,711	1,649	701
7/1/12 - 6/30/13	708,100	720,400	591,161	591,161	1.208	1.183	12,090	13,361	0	(12,090)	(13,361)
7/1/13 - 6/30/14	905,200	922,800	738,071	761,256	1.238	1.208	17,477	19,318	23,185	5,707	3,867
7/1/14 - 6/30/15	1,319,200	1,347,500	1,050,424	1,060,495	1.269	1.238	24,945	27,571	10,070	(14,874)	(17,501)
7/1/15 - 6/30/16	1,652,400	1,706,900	1,290,543	1,335,092	1.302	1.269	30,414	34,994	44,548	14,134	9,554
7/1/16 - 6/30/17	1,568,900	1,625,400	1,193,345	1,199,243	1.338	1.302	31,431	36,160	5,898	(25,534)	(30,262)
7/1/17 - 6/30/18	1,224,100	1,272,200	904,311	905,414	1.380	1.338	26,303	30,259	1,103	(25,199)	(29,156)
7/1/18 - 6/30/19	1,310,900	1,367,300	935,882	955,511	1.431	1.380	31,914	36,713	19,629	(12,285)	(17,084)
7/1/19 - 6/30/20	1,009,400	1,082,400	524,905	534,913	1.508	1.431	51,304	59,034	10,008	(41,297)	(49,027)
7/1/20 - 6/30/21	1,343,000	1,465,000	791,537	857,265	1.647	1.508	78,726	96,142	65,728	(12,998)	(30,414)
7/1/21 - 6/30/22	1,064,000	1,214,000	392,208	438,668	1.903	1.647	115,587	141,395	46,460	(69,127)	(94,936)
7/1/22 - 6/30/23	1,243,000	1,449,000	315,743	606,809	3.454	1.903	307,990	376,413	291,066	(16,924)	(85,347)
Total	41,602,933	42,587,688	35,597,599	36,214,674			838,329	994,496	617,075	(221,254)	(377,421)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

Section II
Exhibit II
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	12,722,633	12,752,388	12,775,776	12,817,057	53,143	64,669	12,590,008	12,590,008
7/1/94 - 6/30/95	891,000	894,900	890,100	893,800	(900)	(1,100)	854,216	854,216
7/1/95 - 6/30/96	853,800	857,800	853,400	857,300	(400)	(500)	816,572	816,572
7/1/96 - 6/30/97	617,300	620,400	616,600	619,600	(700)	(800)	588,046	588,046
7/1/97 - 6/30/98	534,300	537,100	534,600	537,400	300	300	508,116	508,116
7/1/98 - 6/30/99	998,300	1,003,600	999,700	1,005,000	1,400	1,400	949,734	949,734
7/1/99 - 6/30/00	635,500	639,000	634,700	638,100	(800)	(900)	602,355	602,355
7/1/00 - 6/30/01	799,400	804,100	796,300	800,800	(3,100)	(3,300)	753,978	753,978
7/1/01 - 6/30/02	660,000	664,300	657,400	661,400	(2,600)	(2,900)	619,240	619,240
7/1/02 - 6/30/03	958,700	965,400	960,400	966,700	1,700	1,300	901,080	901,080
7/1/03 - 6/30/04	1,621,300	1,633,600	1,631,700	1,643,400	10,400	9,800	1,521,242	1,521,242
7/1/04 - 6/30/05	1,020,700	1,029,200	1,017,100	1,024,900	(3,600)	(4,300)	942,403	942,403
7/1/05 - 6/30/06	1,031,000	1,040,400	1,043,300	1,052,200	12,300	11,800	959,020	959,020
7/1/06 - 6/30/07	741,100	748,400	737,800	744,700	(3,300)	(3,700)	671,423	671,423
7/1/07 - 6/30/08	739,700	747,700	737,000	744,700	(2,700)	(3,000)	663,947	663,947
7/1/08 - 6/30/09	998,300	1,010,100	1,002,100	1,013,900	3,800	3,800	889,496	889,496
7/1/09 - 6/30/10	657,700	666,200	664,100	672,500	6,400	6,300	583,968	583,968
7/1/10 - 6/30/11	1,057,300	1,072,400	1,072,300	1,087,000	15,000	14,600	932,670	932,670
7/1/11 - 6/30/12	716,700	727,800	721,100	731,600	4,400	3,800	621,333	621,333
7/1/12 - 6/30/13	708,100	720,400	695,700	706,800	(12,400)	(13,600)	591,161	591,161
7/1/13 - 6/30/14	905,200	922,800	907,900	923,400	2,700	600	761,256	761,256
7/1/14 - 6/30/15	1,319,200	1,347,500	1,288,600	1,312,600	(30,600)	(34,900)	1,060,495	1,060,495
7/1/15 - 6/30/16	1,652,400	1,706,900	1,650,200	1,683,400	(2,200)	(23,500)	1,335,092	1,335,092
7/1/16 - 6/30/17	1,568,900	1,625,400	1,512,900	1,560,100	(56,000)	(65,300)	1,199,243	1,199,243
7/1/17 - 6/30/18	1,224,100	1,272,200	1,277,200	1,333,100	53,100	60,900	905,414	905,414
7/1/18 - 6/30/19	1,310,900	1,367,300	1,297,000	1,348,400	(13,900)	(18,900)	955,511	955,511
7/1/19 - 6/30/20	1,009,400	1,082,400	1,123,000	1,211,500	113,600	129,100	534,913	534,913
7/1/20 - 6/30/21	1,343,000	1,465,000	1,328,000	1,398,800	(15,000)	(66,200)	857,265	857,265
7/1/21 - 6/30/22	1,064,000	1,214,000	960,000	1,076,000	(104,000)	(138,000)	438,668	438,668
7/1/22 - 6/30/23	1,243,000	1,449,000	1,229,000	1,367,000	(14,000)	(82,000)	606,809	606,809
Total	41,602,933	42,587,688	41,614,976	42,433,157	12,043	(154,531)	36,214,674	36,214,674

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section II, Exhibit II, Sheet 6, Column (11)
- (5) From Section II, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE															
		Unlimited Paid		Unlimited Reported		Indications				Prior Selected		Selected		Ultimate		Ultimate	
		Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Paid LDM	Expected Loss & ALAE	Paid B-F	Frequency Severity	Ultimate Loss & ALAE		Ultimate Loss & ALAE		Loss & ALAE Rates		Loss & ALAE Severity			
		(3)	(4)	(5)	(6)	(7)	(8)	Low	High	Low	High	Low	High	Low	High	(15)	(16)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		12,590,008	12,590,008	13,106,212	0		0	12,722,633	12,752,388	12,775,776	12,817,057						
7/1/94 - 6/30/95	1,783,170	854,216	854,216	891,946	774,830	886,992	0	891,000	894,900	890,100	893,800	0.50	0.50				
7/1/95 - 6/30/96	1,759,960	816,572	816,572	816,572	855,370	782,988	0	853,800	857,800	853,400	857,300	0.48	0.49				
7/1/96 - 6/30/97	1,900,830	588,046	588,046	618,067	862,194	629,924	0	617,300	620,400	616,600	619,600	0.32	0.33				
7/1/97 - 6/30/98	1,772,780	508,116	508,116	535,961	815,540	550,487	0	534,300	537,100	534,600	537,400	0.30	0.30				
7/1/98 - 6/30/99	1,890,800	949,734	949,734	1,002,342	878,279	995,831	0	998,300	1,003,600	999,700	1,005,000	0.53	0.53				
7/1/99 - 6/30/00	1,944,940	602,355	602,355	636,427	916,887	651,442	0	635,500	639,000	634,700	638,100	0.33	0.33				
7/1/00 - 6/30/01	2,015,680	753,978	753,978	798,572	974,182	808,378	0	799,400	804,100	796,300	800,800	0.40	0.40				
7/1/01 - 6/30/02	2,031,050	619,240	619,240	659,389	1,003,442	680,338	0	660,000	664,300	657,400	661,400	0.32	0.33				
7/1/02 - 6/30/03	2,025,150	901,080	901,080	963,549	1,035,898	968,240	0	958,700	965,400	960,400	966,700	0.47	0.48				
7/1/03 - 6/30/04	1,895,880	1,521,242	1,521,242	1,637,563	1,004,760	1,592,613	0	1,621,300	1,633,600	1,631,700	1,643,400	0.86	0.87				
7/1/04 - 6/30/05	1,869,900	942,403	942,403	1,021,006	1,007,585	1,019,972	0	1,020,700	1,029,200	1,017,100	1,024,900	0.54	0.55				
7/1/05 - 6/30/06	1,932,540	959,020	959,020	1,047,725	1,056,332	1,048,453	0	1,031,000	1,040,400	1,043,300	1,052,200	0.54	0.54				
7/1/06 - 6/30/07	2,033,590	671,423	671,423	741,252	1,122,358	777,153	0	741,100	748,400	737,800	744,700	0.36	0.37				
7/1/07 - 6/30/08	2,120,830	663,947	663,947	740,815	1,181,871	786,579	0	739,700	747,700	737,000	744,700	0.35	0.35				
7/1/08 - 6/30/09	2,046,790	889,496	889,496	1,007,991	1,165,341	1,026,489	0	998,300	1,010,100	1,002,100	1,013,900	0.49	0.50				
7/1/09 - 6/30/10	1,846,880	583,968	583,968	668,296	1,078,652	720,076	0	657,700	666,200	664,100	672,500	0.36	0.36				
7/1/10 - 6/30/11	1,696,890	932,670	932,670	1,079,654	1,004,583	1,069,434	0	1,057,300	1,072,400	1,072,300	1,087,000	0.63	0.64				
7/1/11 - 6/30/12	1,773,990	621,333	621,333	726,358	1,060,424	774,661	0	716,700	727,800	721,100	731,600	0.41	0.41				
7/1/12 - 6/30/13	1,892,520	591,161	591,161	701,252	1,142,260	770,486	0	708,100	720,400	695,700	706,800	0.37	0.37				
7/1/13 - 6/30/14	1,998,760	761,256	761,256	915,648	1,218,095	966,645	1,042,756	905,200	922,800	907,900	923,400	0.45	0.46	4,562	4,640		
7/1/14 - 6/30/15	2,137,000	1,060,495	1,060,495	1,300,573	1,314,986	1,303,233	1,525,882	1,319,200	1,347,500	1,288,600	1,312,600	0.60	0.61	4,602	4,688		
7/1/15 - 6/30/16	2,118,290	1,335,092	1,335,092	1,666,789	1,316,128	1,597,006	1,422,558	1,652,400	1,706,900	1,650,200	1,683,400	0.78	0.79	6,575	6,707		
7/1/16 - 6/30/17	2,030,850	1,199,243	1,199,243	1,536,481	1,274,051	1,478,881	1,284,949	1,568,900	1,625,400	1,512,900	1,560,100	0.74	0.77	6,940	7,156		
7/1/17 - 6/30/18	2,039,250	905,414	905,414	1,187,973	1,291,741	1,212,654	1,397,648	1,224,100	1,272,200	1,277,200	1,333,100	0.63	0.65	5,602	5,847		
7/1/18 - 6/30/19	2,180,600	955,511	955,511	1,284,773	1,394,688	1,312,942	1,332,424	1,310,900	1,367,300	1,297,000	1,348,400	0.59	0.62	6,206	6,452		
7/1/19 - 6/30/20	2,224,960	534,913	534,913	741,037	1,436,876	934,589	1,399,886	1,009,400	1,082,400	1,123,000	1,211,500	0.50	0.54	5,319	5,738		
7/1/20 - 6/30/21	2,221,021	857,265	857,265	1,240,366	1,448,258	1,304,576	1,422,192	1,343,000	1,465,000	1,328,000	1,398,800	0.60	0.63	6,439	6,782		
7/1/21 - 6/30/22	2,383,142	438,668	438,668	683,981	1,569,059	1,001,418	1,034,975	1,064,000	1,214,000	960,000	1,076,000	0.40	0.45	6,652	7,456		
7/1/22 - 6/30/23	2,460,536	606,809	606,809	1,079,583	1,635,744	1,323,139	1,273,139	1,243,000	1,449,000	1,229,000	1,367,000	0.50	0.56	7,200	8,008		
7/1/23 - 6/30/24	2,692,619	246,763	246,763	840,332	1,807,410	1,523,428	1,210,833			1,114,000	1,307,000	0.41	0.49	7,136	8,372		
Total	60,721,199	36,461,437	36,461,437	41,917,280	34,575,440	30,568,146	14,347,241	41,602,933	42,587,688	42,728,976	43,740,157						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section II, Exhibit II, Sheet 10, Column (7)
- (6) From Section II, Exhibit II, Sheet 7, Column (4)
- (7) From Section II, Exhibit II, Sheet 7, Column (10)
- (8) From Section II, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section II, Exhibit II, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section II, Exhibit II, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

Section II
Exhibit II
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	1,783,170	0.43	774,830	95.8%	742,054	854,216	4.2%	32,776	886,992	0.50
7/1/95 - 6/30/96	1,759,960	0.44	782,988	95.5%	747,473	816,572	4.5%	35,515	852,087	0.48
7/1/96 - 6/30/97	1,900,830	0.45	862,194	95.1%	820,316	588,046	4.9%	41,878	629,924	0.33
7/1/97 - 6/30/98	1,772,780	0.46	815,540	94.8%	773,169	508,116	5.2%	42,371	550,487	0.31
7/1/98 - 6/30/99	1,890,800	0.46	878,279	94.8%	832,183	949,734	5.2%	46,096	995,831	0.53
7/1/99 - 6/30/00	1,944,940	0.47	916,887	94.6%	867,799	602,355	5.4%	49,088	651,442	0.33
7/1/00 - 6/30/01	2,015,680	0.48	974,182	94.4%	919,781	753,978	5.6%	54,400	808,378	0.40
7/1/01 - 6/30/02	2,031,050	0.49	1,003,442	93.9%	942,344	619,240	6.1%	61,098	680,338	0.33
7/1/02 - 6/30/03	2,025,150	0.51	1,035,898	93.5%	968,739	901,080	6.5%	67,159	968,240	0.48
7/1/03 - 6/30/04	1,895,880	0.53	1,004,760	92.9%	933,389	1,521,242	7.1%	71,372	1,592,613	0.84
7/1/04 - 6/30/05	1,869,900	0.54	1,007,585	92.3%	930,015	942,403	7.7%	77,569	1,019,972	0.55
7/1/05 - 6/30/06	1,932,540	0.55	1,056,332	91.5%	966,898	959,020	8.5%	89,434	1,048,453	0.54
7/1/06 - 6/30/07	2,033,590	0.55	1,122,358	90.6%	1,016,628	671,423	9.4%	105,730	777,153	0.38
7/1/07 - 6/30/08	2,120,830	0.56	1,181,871	89.6%	1,059,239	663,947	10.4%	122,632	786,579	0.37
7/1/08 - 6/30/09	2,046,790	0.57	1,165,341	88.2%	1,028,349	889,496	11.8%	136,992	1,026,489	0.50
7/1/09 - 6/30/10	1,846,880	0.58	1,078,652	87.4%	942,544	583,968	12.6%	136,108	720,076	0.39
7/1/10 - 6/30/11	1,696,890	0.59	1,004,583	86.4%	867,819	932,670	13.6%	136,764	1,069,434	0.63
7/1/11 - 6/30/12	1,773,990	0.60	1,060,424	85.5%	907,095	621,333	14.5%	153,329	774,661	0.44
7/1/12 - 6/30/13	1,892,520	0.60	1,142,260	84.3%	962,934	591,161	15.7%	179,325	770,486	0.41
7/1/13 - 6/30/14	1,998,760	0.61	1,218,095	83.1%	1,012,706	761,256	16.9%	205,389	966,645	0.48
7/1/14 - 6/30/15	2,137,000	0.62	1,314,986	81.5%	1,072,247	1,060,495	18.5%	242,739	1,303,233	0.61
7/1/15 - 6/30/16	2,118,290	0.62	1,316,128	80.1%	1,054,214	1,335,092	19.9%	261,914	1,597,006	0.75
7/1/16 - 6/30/17	2,030,850	0.63	1,274,051	78.1%	994,413	1,199,243	21.9%	279,638	1,478,881	0.73
7/1/17 - 6/30/18	2,039,250	0.63	1,291,741	76.2%	984,502	905,414	23.8%	307,239	1,212,654	0.59
7/1/18 - 6/30/19	2,180,600	0.64	1,394,688	74.4%	1,037,257	955,511	25.6%	357,431	1,312,942	0.60
7/1/19 - 6/30/20	2,224,960	0.65	1,436,876	72.2%	1,037,200	534,913	27.8%	399,677	934,589	0.42
7/1/20 - 6/30/21	2,221,021	0.65	1,448,258	69.1%	1,000,947	857,265	30.9%	447,311	1,304,576	0.59
7/1/21 - 6/30/22	2,383,142	0.66	1,569,059	64.1%	1,006,308	438,668	35.9%	562,751	1,001,418	0.42
7/1/22 - 6/30/23	2,460,536	0.66	1,635,744	56.2%	919,414	606,809	43.8%	716,329	1,323,139	0.54
7/1/23 - 6/30/24	2,692,619	0.67	1,807,410	29.4%	530,745	246,763	70.6%	1,276,665	1,523,428	0.57
Total	60,721,199		34,575,440		27,878,723	23,871,429		6,696,718	30,568,146	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section II, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section II, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss & ALAE Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	1,783,170	2.357	891,946	12,722,633	3.119	1.167	46,315,315	11.02	0.43	0.47	0.43
7/1/95 - 6/30/96	1,759,960	2.288	855,370	891,000	2.999	1.151	3,075,737	0.76	0.44	0.48	0.44
7/1/96 - 6/30/97	1,900,830	2.221	618,067	853,800	2.883	1.140	2,806,603	0.66	0.45	0.49	0.45
7/1/97 - 6/30/98	1,772,780	2.157	535,961	617,300	2.772	1.135	1,942,474	0.51	0.46	0.50	0.46
7/1/98 - 6/30/99	1,890,800	2.094	1,002,342	534,300	2.666	1.135	1,616,630	0.41	0.46	0.50	0.46
7/1/99 - 6/30/00	1,944,940	2.033	636,427	998,300	2.563	1.129	2,889,526	0.73	0.47	0.51	0.47
7/1/00 - 6/30/01	2,015,680	1.974	798,572	635,500	2.465	1.112	1,741,947	0.44	0.48	0.52	0.48
7/1/01 - 6/30/02	2,031,050	1.916	659,389	799,400	2.370	1.098	2,081,101	0.53	0.49	0.53	0.49
7/1/02 - 6/30/03	2,025,150	1.860	963,549	660,000	2.279	1.071	1,611,192	0.43	0.51	0.55	0.51
7/1/03 - 6/30/04	1,895,880	1.806	1,637,563	958,700	2.191	1.044	2,193,095	0.64	0.53	0.57	0.53
7/1/04 - 6/30/05	1,869,900	1.754	1,021,006	1,621,300	2.107	1.037	3,541,516	1.08	0.54	0.58	0.54
7/1/05 - 6/30/06	1,932,540	1.702	1,047,725	1,020,700	2.026	1.032	2,133,919	0.65	0.55	0.59	0.55
7/1/06 - 6/30/07	2,033,590	1.653	741,252	1,031,000	1.948	1.032	2,072,551	0.62	0.55	0.59	0.55
7/1/07 - 6/30/08	2,120,830	1.605	740,815	741,100	1.873	1.032	1,432,485	0.42	0.56	0.60	0.56
7/1/08 - 6/30/09	2,046,790	1.558	1,007,991	739,700	1.801	1.020	1,358,676	0.43	0.57	0.61	0.57
7/1/09 - 6/30/10	1,846,880	1.513	668,296	998,300	1.732	1.004	1,735,485	0.62	0.58	0.63	0.58
7/1/10 - 6/30/11	1,696,890	1.469	1,079,654	657,700	1.665	1.000	1,095,119	0.44	0.59	0.64	0.59
7/1/11 - 6/30/12	1,773,990	1.426	726,358	1,057,300	1.601	1.000	1,692,771	0.67	0.60	0.64	0.60
7/1/12 - 6/30/13	1,892,520	1.384	701,252	716,700	1.539	1.000	1,103,327	0.42	0.60	0.65	0.60
7/1/13 - 6/30/14	1,998,760	1.344	915,648	708,100	1.480	1.000	1,048,161	0.39	0.61	0.66	0.61
7/1/14 - 6/30/15	2,137,000	1.305	1,300,573	905,200	1.423	1.000	1,288,382	0.46	0.62	0.66	0.62
7/1/15 - 6/30/16	2,118,290	1.267	1,666,789	1,319,200	1.369	1.000	1,805,416	0.67	0.62	0.67	0.62
7/1/16 - 6/30/17	2,030,850	1.230	1,536,481	1,652,400	1.316	1.000	2,174,446	0.87	0.63	0.68	0.63
7/1/17 - 6/30/18	2,039,250	1.194	1,187,973	1,568,900	1.265	1.000	1,985,159	0.82	0.63	0.68	0.63
7/1/18 - 6/30/19	2,180,600	1.159	1,284,773	1,224,100	1.217	1.000	1,489,305	0.59	0.64	0.69	0.64
7/1/19 - 6/30/20	2,224,960	1.126	741,037	1,310,900	1.170	1.000	1,533,568	0.61	0.65	0.70	0.65
7/1/20 - 6/30/21	2,221,021	1.093	1,240,366	1,009,400	1.125	1.000	1,135,438	0.47	0.65	0.70	0.65
7/1/21 - 6/30/22	2,383,142	1.061	683,981	683,981	1.082	1.000	739,793	0.29	0.66	0.71	0.66
7/1/22 - 6/30/23	2,460,536	1.030	1,079,583	1,079,583	1.040	1.000	1,122,767	0.44	0.66	0.72	0.66
7/1/23 - 6/30/24	2,692,619	1.000	840,332	840,332	1.000	1.000	840,332	0.31	0.67		0.67
			28,811,069				Last 3 Wtd Avg	0.56			
							Last 4 Wtd Avg	0.62			
							Last 5 Wtd Avg	0.67			
							All Per Wtd Avg	0.59			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.67			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section II, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

Section II
Exhibit II
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss & ALAE	Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	4,231		0					0	
7/1/94 - 6/30/95	1,783,170		Exclude	4,259		0	1.167	3.119	0,000		0	0.00
7/1/95 - 6/30/96	1,759,960		Exclude	4,287		0	1.151	2.999	0,000		0	0.00
7/1/96 - 6/30/97	1,900,830		Exclude	4,315		0	1.140	2.883	0,000		0	0.00
7/1/97 - 6/30/98	1,772,780		Exclude	4,343		0	1.135	2.772	0,000		0	0.00
7/1/98 - 6/30/99	1,890,800		Exclude	4,372		0	1.135	2.666	0,000		0	0.00
7/1/99 - 6/30/00	1,944,940		Exclude	4,401		0	1.129	2.563	0,000		0	0.00
7/1/00 - 6/30/01	2,015,680		Exclude	4,430		0	1.112	2.465	0,000		0	0.00
7/1/01 - 6/30/02	2,031,050		Exclude	4,459		0	1.098	2.370	0,000		0	0.00
7/1/02 - 6/30/03	2,025,150		Exclude	4,488		0	1.071	2.279	0,000		0	0.00
7/1/03 - 6/30/04	1,895,880		Exclude	4,518		0	1.044	2.191	0,000		0	0.00
7/1/04 - 6/30/05	1,869,900		Exclude	4,548		0	1.037	2.107	0,000		0	0.00
7/1/05 - 6/30/06	1,932,540		Exclude	4,578		0	1.032	2.026	0,000		0	0.00
7/1/06 - 6/30/07	2,033,590		Exclude	4,608		0	1.032	1.948	0,000		0	0.00
7/1/07 - 6/30/08	2,120,830		Exclude	4,638		0	1.032	1.873	0,000		0	0.00
7/1/08 - 6/30/09	2,046,790		Exclude	4,669		0	1.020	1.801	0,000		0	0.00
7/1/09 - 6/30/10	1,846,880		Exclude	4,699		0	1.004	1.732	0,000		0	0.00
7/1/10 - 6/30/11	1,696,890		Exclude	4,730		0	1.000	1.665	0,000		0	0.00
7/1/11 - 6/30/12	1,773,990		Exclude	4,761		0	1.000	1.601	0,000		0	0.00
7/1/12 - 6/30/13	1,892,520		Exclude	4,793		0	1.000	1.539	0,000		0	0.00
7/1/13 - 6/30/14	1,998,760	4,601	Exclude	4,824	3,558	199	1.000	1.480	5,267	7,756	1,042,756	0.52
7/1/14 - 6/30/15	2,137,000	4,645	Exclude	4,856	3,233	280	1.000	1.423	4,601	7,756	1,525,882	0.71
7/1/15 - 6/30/16	2,118,290	6,641	Exclude	4,888	5,256	251	1.000	1.369	7,193	7,756	1,422,558	0.67
7/1/16 - 6/30/17	2,030,850	7,048	Exclude	4,920	7,580	218	1.000	1.316	9,975	7,756	1,284,949	0.63
7/1/17 - 6/30/18	2,039,250	5,210	Exclude	4,953	6,881	228	1.000	1.265	8,707	7,756	1,397,648	0.69
7/1/18 - 6/30/19	2,180,600	6,147	Include	4,985	5,857	209	1.000	1.217	7,126	7,756	1,332,424	0.61
7/1/19 - 6/30/20	2,224,960	3,510	Include	5,018	6,209	211	1.000	1.170	7,263	7,756	1,399,886	0.63
7/1/20 - 6/30/21	2,221,021	6,014	Include	5,051	4,894	206	1.000	1.125	5,505	7,756	1,422,192	0.64
7/1/21 - 6/30/22	2,383,142	4,739	Include	5,085	4,739	144	1.000	1.082	5,126	7,756	1,034,975	0.43
7/1/22 - 6/30/23	2,460,536	6,324	Exclude	5,118	6,324	171	1.000	1.040	6,577	7,756	1,273,139	0.52
7/1/23 - 6/30/24	2,692,619	5,383	Include	5,152	5,383	156	1.000	1.000	5,383	7,756	1,210,833	0.45
			Implied Trend		0.7%	-14.9%			Last 5 Wtd Avg	7,756		
									Last 4 Wtd Avg	7,190		
									Last 3 Wtd Avg	6,639		
									Last 3 Avg	6,631	14,347,241	
									Selected	7,756		

Footnotes:

Reported Exponential Regression	
Constant	8.554
X Coefficient	(0.007)
R Squared	0.003

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section II, Exhibit II, Sheet 0, Column (7) / Section II, Exhibit II, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section II, Exhibit II, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

Section II
Exhibit II
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		12,590,008	1.041	13,106,212	
7/1/94 - 6/30/95	360.0	Unlimited	1,783,170	854,216	1.044	891,946	0.50
7/1/95 - 6/30/96	348.0	Unlimited	1,759,960	816,572	1.048	855,370	0.49
7/1/96 - 6/30/97	336.0	Unlimited	1,900,830	588,046	1.051	618,067	0.33
7/1/97 - 6/30/98	324.0	Unlimited	1,772,780	508,116	1.055	535,961	0.30
7/1/98 - 6/30/99	312.0	Unlimited	1,890,800	949,734	1.055	1,002,342	0.53
7/1/99 - 6/30/00	300.0	Unlimited	1,944,940	602,355	1.057	636,427	0.33
7/1/00 - 6/30/01	288.0	Unlimited	2,015,680	753,978	1.059	798,572	0.40
7/1/01 - 6/30/02	276.0	Unlimited	2,031,050	619,240	1.065	659,389	0.32
7/1/02 - 6/30/03	264.0	Unlimited	2,025,150	901,080	1.069	963,549	0.48
7/1/03 - 6/30/04	252.0	Unlimited	1,895,880	1,521,242	1.076	1,637,563	0.86
7/1/04 - 6/30/05	240.0	Unlimited	1,869,900	942,403	1.083	1,021,006	0.55
7/1/05 - 6/30/06	228.0	Unlimited	1,932,540	959,020	1.092	1,047,725	0.54
7/1/06 - 6/30/07	216.0	Unlimited	2,033,590	671,423	1.104	741,252	0.36
7/1/07 - 6/30/08	204.0	Unlimited	2,120,830	663,947	1.116	740,815	0.35
7/1/08 - 6/30/09	192.0	Unlimited	2,046,790	889,496	1.133	1,007,991	0.49
7/1/09 - 6/30/10	180.0	Unlimited	1,846,880	583,968	1.144	668,296	0.36
7/1/10 - 6/30/11	168.0	Unlimited	1,696,890	932,670	1.158	1,079,654	0.64
7/1/11 - 6/30/12	156.0	Unlimited	1,773,990	621,333	1.169	726,358	0.41
7/1/12 - 6/30/13	144.0	Unlimited	1,892,520	591,161	1.186	701,252	0.37
7/1/13 - 6/30/14	132.0	Unlimited	1,998,760	761,256	1.203	915,648	0.46
7/1/14 - 6/30/15	120.0	Unlimited	2,137,000	1,060,495	1.226	1,300,573	0.61
7/1/15 - 6/30/16	108.0	Unlimited	2,118,290	1,335,092	1.248	1,666,789	0.79
7/1/16 - 6/30/17	96.0	Unlimited	2,030,850	1,199,243	1.281	1,536,481	0.76
7/1/17 - 6/30/18	84.0	Unlimited	2,039,250	905,414	1.312	1,187,973	0.58
7/1/18 - 6/30/19	72.0	Unlimited	2,180,600	955,511	1.345	1,284,773	0.59
7/1/19 - 6/30/20	60.0	Unlimited	2,224,960	534,913	1.385	741,037	0.33
7/1/20 - 6/30/21	48.0	Unlimited	2,221,021	857,265	1.447	1,240,366	0.56
7/1/21 - 6/30/22	36.0	Unlimited	2,383,142	438,668	1.559	683,981	0.29
7/1/22 - 6/30/23	24.0	Unlimited	2,460,536	606,809	1.779	1,079,583	0.44
7/1/23 - 6/30/24	12.0	Unlimited	2,692,619	246,763	3.405	840,332	0.31
Total			60,721,199	36,461,437		41,917,280	

Footnotes:

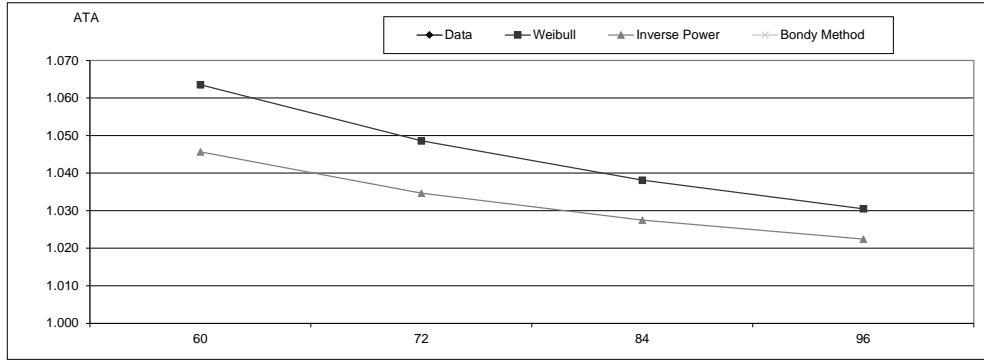
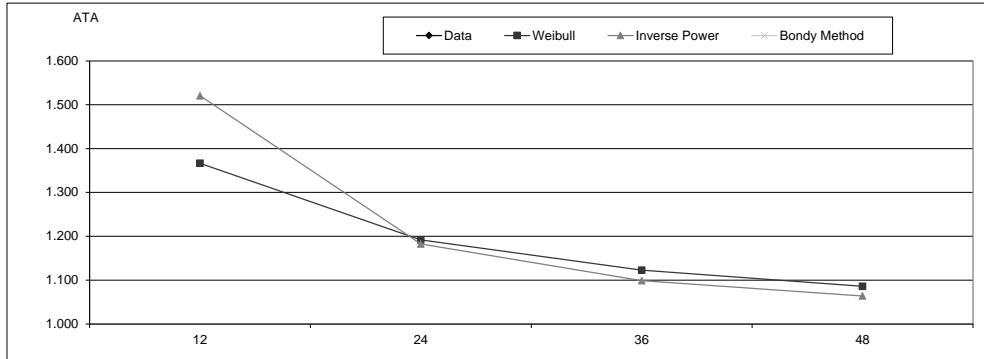
- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section II, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss & ALAE

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods		
Method	Tail	R^2
Weibull	1.012	0.852
Inverse Power	1.041	0.904
Bondy Method		N/A



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	1.914	Include	1.367	2.815	1.520	2.926				
2	24	1.141	Include	1.192	2.060	1.183	1.924				
3	36	1.078	Include	1.123	1.728	1.099	1.627				
4	48	1.044	Include	1.086	1.539	1.064	1.481				
5	60	1.030	Include	1.064	1.417	1.046	1.392				
6	72	1.025	Include	1.049	1.332	1.035	1.331				
7	84	1.024	Include	1.038	1.271	1.027	1.286				
8	96	1.026	Include	1.031	1.224	1.022	1.252				
9	108	1.018	Include	1.025	1.188	1.019	1.224				
10	120	1.020	Include	1.020	1.159	1.016	1.202				
11	132	1.014	Include	1.017	1.136	1.014	1.183				
12	144	1.015	Include	1.014	1.117	1.012	1.167				
13	156	1.010	Include	1.012	1.101	1.011	1.153				
14	168	1.012	Include	1.010	1.088	1.010	1.140				
15	180	1.010	Include	1.009	1.077	1.009	1.130				
16	192	1.016	Include	1.008	1.067	1.008	1.120				
17	204	1.011	Include	1.007	1.059	1.007	1.111				
18	216	1.011	Include	1.006	1.052	1.007	1.103				
19	228	1.008	Include	1.005	1.046	1.006	1.096				
20	240	1.006	Include	1.004	1.041	1.006	1.089				
21	252	1.007	Include	1.004	1.037	1.005	1.083				
22	264	1.004	Include	1.003	1.033	1.005	1.078				
23	276	1.005	Include	1.003	1.029	1.005	1.072				
24	288	1.002	Include	1.003	1.026	1.004	1.068				
25	300	1.001	Include	1.002	1.023	1.004	1.063				
26	312	0.000	Exclude	1.002	1.021	1.004	1.059				
27	324	0.000	Exclude	1.002	1.019	1.004	1.055				
28	336	0.000	Exclude	1.002	1.017	1.003	1.051				
29	348	0.000	Exclude	1.002	1.015	1.003	1.048				
30	360	0.000	Exclude	1.001	1.013	1.003	1.044				
31	372	0.000	Exclude	1.001	1.012	1.003	1.041				
32	384	0.000	Exclude	1.001	1.011	1.003	1.038				
33	396	0.000	Exclude	1.001	1.010	1.003	1.035				
34	408	0.000	Exclude	1.001	1.008	1.003	1.032				
35	420	0.000	Exclude	1.001	1.008	1.002	1.030				
36	432	0.000	Exclude	1.001	1.007	1.002	1.027				
37	444	0.000	Exclude	1.001	1.006	1.002	1.025				
38	456	0.000	Exclude	1.001	1.005	1.002	1.023				
39	468	0.000	Exclude	1.001	1.005	1.002	1.021				
40	480	0.000	Exclude	1.001	1.004	1.002	1.018				
41	492	0.000	Exclude	1.000	1.003	1.002	1.016				
42	504	0.000	Exclude	1.000	1.003	1.002	1.015				
43	516	0.000	Exclude	1.000	1.002	1.002	1.013				
44	528	0.000	Exclude	1.000	1.002	1.002	1.011				
45	540	0.000	Exclude	1.000	1.002	1.002	1.009				
46	552	0.000	Exclude	1.000	1.001	1.002	1.008				
47	564	0.000	Exclude	1.000	1.001	1.002	1.006				
48	576	0.000	Exclude	1.000	1.001	1.001	1.004				
49	588	0.000	Exclude	1.000	1.000	1.001	1.003				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		46	1.000	46			
7/1/94 - 6/30/95	360.0	1,783,170	3	1.000	3		0.00%	0.00%
7/1/95 - 6/30/96	348.0	1,759,960	2	1.000	2		0.00%	0.00%
7/1/96 - 6/30/97	336.0	1,900,830	4	1.000	4		0.00%	0.00%
7/1/97 - 6/30/98	324.0	1,772,780	2	1.000	2		0.00%	0.00%
7/1/98 - 6/30/99	312.0	1,890,800	2	1.000	2		0.00%	0.00%
7/1/99 - 6/30/00	300.0	1,944,940	3	1.000	3		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,015,680	3	1.000	3		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,031,050	3	1.000	3		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,025,150	4	1.000	4		0.00%	0.00%
7/1/03 - 6/30/04	252.0	1,895,880	6	1.000	6		0.00%	0.00%
7/1/04 - 6/30/05	240.0	1,869,900	9	1.000	9		0.00%	0.00%
7/1/05 - 6/30/06	228.0	1,932,540	5	1.000	5		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,033,590	6	1.000	6		0.00%	0.00%
7/1/07 - 6/30/08	204.0	2,120,830	10	1.000	10		0.00%	0.00%
7/1/08 - 6/30/09	192.0	2,046,790	7	1.000	7		0.00%	0.00%
7/1/09 - 6/30/10	180.0	1,846,880	13	1.000	13		0.00%	0.00%
7/1/10 - 6/30/11	168.0	1,696,890	20	1.000	20		0.00%	0.00%
7/1/11 - 6/30/12	156.0	1,773,990	76	1.000	76		0.00%	0.00%
7/1/12 - 6/30/13	144.0	1,892,520	163	1.000	163		0.00%	0.00%
7/1/13 - 6/30/14	132.0	1,998,760	199	1.000	199	199	99.56%	74.08%
7/1/14 - 6/30/15	120.0	2,137,000	280	1.000	280	280	131.02%	100.42%
7/1/15 - 6/30/16	108.0	2,118,290	251	1.000	251	251	118.49%	93.54%
7/1/16 - 6/30/17	96.0	2,030,850	218	1.000	218	218	107.34%	87.28%
7/1/17 - 6/30/18	84.0	2,039,250	228	1.000	228	228	111.81%	93.64%
7/1/18 - 6/30/19	72.0	2,180,600	209	1.000	209	209	95.85%	82.68%
7/1/19 - 6/30/20	60.0	2,224,960	211	1.001	211	211	94.89%	84.31%
7/1/20 - 6/30/21	48.0	2,221,021	206	1.001	206	206	92.86%	84.98%
7/1/21 - 6/30/22	36.0	2,383,142	144	1.002	144	144	60.56%	57.08%
7/1/22 - 6/30/23	24.0	2,460,536	170	1.004	171	171	69.38%	67.36%
7/1/23 - 6/30/24	12.0	2,692,619	143	1.060	152	156	57.98%	57.98%
Total		60,721,199	2,646		2,656	2,274		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section II, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section II, Exhibit II, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																	Payroll (00)'s	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																			-
7/1/94 - 6/30/95																																		0.02	1,783,170
7/1/95 - 6/30/96																																		0.01	1,759,960
7/1/96 - 6/30/97																																		0.02	1,900,830
7/1/97 - 6/30/98																											0.01								1,772,780
7/1/98 - 6/30/99																											0.01								1,890,800
7/1/99 - 6/30/00																																			1,944,940
7/1/00 - 6/30/01																																			2,015,680
7/1/01 - 6/30/02																																			2,031,050
7/1/02 - 6/30/03																																			2,025,150
7/1/03 - 6/30/04																																			1,895,880
7/1/04 - 6/30/05																																			1,869,900
7/1/05 - 6/30/06																																			1,932,540
7/1/06 - 6/30/07																																			2,033,590
7/1/07 - 6/30/08																																			2,120,830
7/1/08 - 6/30/09																																			2,046,790
7/1/09 - 6/30/10																																			1,846,880
7/1/10 - 6/30/11																																			1,696,890
7/1/11 - 6/30/12																																			1,773,990
7/1/12 - 6/30/13	0.82	0.87	0.87	0.87	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.43																					1,892,520	
7/1/13 - 6/30/14	0.93	0.99	0.99	0.99	0.99	0.99	0.99	1.00	1.00	1.00	1.00	1.00																						1,998,760	
7/1/14 - 6/30/15	1.24	1.30	1.30	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.31																							2,137,000	
7/1/15 - 6/30/16	1.15	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18	1.18																						2,118,290	
7/1/16 - 6/30/17	1.02	1.06	1.07	1.07	1.07	1.07	1.07	1.07	1.07																										2,030,850
7/1/17 - 6/30/18	1.04	1.11	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12																									2,039,250
7/1/18 - 6/30/19	0.91	0.95	0.95	0.95	0.96	0.96																													2,180,600
7/1/19 - 6/30/20	0.89	0.95	0.95	0.95	0.95																														2,224,960
7/1/20 - 6/30/21	0.85	0.92	0.92	0.93																															2,221,021
7/1/21 - 6/30/22	0.57	0.60	0.60																																2,383,142
7/1/22 - 6/30/23	0.65	0.69																																	2,460,536
7/1/23 - 6/30/24	0.53																																		2,692,619

**Commonwealth of Massachusetts
Department of Mental Health
DMH - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.54	0.86	0.90	0.93	0.95	0.95	0.96	0.97	0.97	0.97																									0.97	
7/1/14 - 6/30/15	0.00	0.60	0.90	0.95	0.94	0.95	0.95	0.98	0.98	0.98																										0.98	
7/1/15 - 6/30/16	0.00	0.55	0.83	0.90	0.92	0.94	0.96	0.98	0.98																											0.98	
7/1/16 - 6/30/17	0.00	0.53	0.83	0.87	0.92	0.93	0.97	0.98																												0.98	
7/1/17 - 6/30/18	0.00	0.57	0.88	0.93	0.95	0.96	0.99																													0.99	
7/1/18 - 6/30/19	0.00	0.54	0.85	0.91	0.94	0.96																														0.96	
7/1/19 - 6/30/20	0.00	0.71	0.90	0.94	0.97																															0.97	
7/1/20 - 6/30/21	0.00	0.53	0.80	0.90																																0.90	
7/1/21 - 6/30/22	0.00	0.65	0.89																																	0.89	
7/1/22 - 6/30/23	0.00	0.57																																		0.57	
7/1/23 - 6/30/24	0.00																																			0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																	9	9			
7/1/94 - 6/30/95																																		0	0		
7/1/95 - 6/30/96																																		1	1		
7/1/96 - 6/30/97																																		0	0		
7/1/97 - 6/30/98																																		0	0		
7/1/98 - 6/30/99																																		1	1		
7/1/99 - 6/30/00																																			0	0	
7/1/00 - 6/30/01																																			0	0	
7/1/01 - 6/30/02																																			0	0	
7/1/02 - 6/30/03																																			2	2	
7/1/03 - 6/30/04																																			3	3	
7/1/04 - 6/30/05																																			2	2	
7/1/05 - 6/30/06																																			1	1	
7/1/06 - 6/30/07																																			0	0	
7/1/07 - 6/30/08																																			0	0	
7/1/08 - 6/30/09																																			1	1	
7/1/09 - 6/30/10																																			1	1	
7/1/10 - 6/30/11																																			3	3	
7/1/11 - 6/30/12																																			1	1	
7/1/12 - 6/30/13	156	89	25	13	10	6	5	5	2	1	1	1	1	3	1																			1	1		
7/1/13 - 6/30/14	185	91	26	18	12	9	9	8	6	6	6																								6	6	
7/1/14 - 6/30/15	265	110	27	13	17	15	14	7	6	5																									5	5	
7/1/15 - 6/30/16	244	114	43	26	20	14	9	6	4																										4	4	
7/1/16 - 6/30/17	207	101	37	28	17	15	7	4																											4	4	
7/1/17 - 6/30/18	212	97	28	17	11	8	3																												3	3	
7/1/18 - 6/30/19	199	95	31	18	13	9																													9	9	
7/1/19 - 6/30/20	199	61	20	13	7																														7	7	
7/1/20 - 6/30/21	188	96	39	21																															21	21	
7/1/21 - 6/30/22	137	49	15																																15	15	
7/1/22 - 6/30/23	159	73																																	73	73	
7/1/23 - 6/30/24	143																																		143	143	
																																				316	316

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	68,440,299	68,440,299	73,562,689	74,700,998	5,122,390	6,260,699	0	5,122,390	6,260,699
7/1/94 - 6/30/95	1,940,510	Unlimited	6,155,200	6,155,200	6,431,400	6,460,500	276,200	305,300	0	276,200	305,300
7/1/95 - 6/30/96	2,052,620	Unlimited	5,389,787	5,389,787	5,637,000	5,663,000	247,213	273,213	0	247,213	273,213
7/1/96 - 6/30/97	2,340,730	Unlimited	6,031,973	6,031,973	6,315,000	6,344,800	283,027	312,827	0	283,027	312,827
7/1/97 - 6/30/98	2,218,650	Unlimited	9,008,042	9,008,042	9,441,200	9,486,800	433,158	478,758	0	433,158	478,758
7/1/98 - 6/30/99	2,560,710	Unlimited	7,887,535	7,887,535	8,276,700	8,317,700	389,165	430,165	0	389,165	430,165
7/1/99 - 6/30/00	2,684,860	Unlimited	8,170,937	8,170,937	8,585,300	8,629,000	414,363	458,063	0	414,363	458,063
7/1/00 - 6/30/01	2,791,820	Unlimited	10,541,879	10,541,879	11,092,400	11,150,300	550,521	608,421	0	550,521	608,421
7/1/01 - 6/30/02	2,830,700	Unlimited	8,958,777	8,958,777	9,441,400	9,492,300	482,623	533,523	0	482,623	533,523
7/1/02 - 6/30/03	2,898,460	Unlimited	8,740,322	8,740,322	9,227,200	9,278,400	486,878	538,078	0	486,878	538,078
7/1/03 - 6/30/04	2,937,710	Unlimited	7,895,415	7,895,415	8,343,900	8,391,100	448,485	495,685	0	448,485	495,685
7/1/04 - 6/30/05	2,913,820	Unlimited	8,281,821	8,281,821	8,769,300	8,820,600	487,479	538,779	0	487,479	538,779
7/1/05 - 6/30/06	2,947,090	Unlimited	5,834,073	5,834,073	6,194,200	6,232,100	360,127	398,027	0	360,127	398,027
7/1/06 - 6/30/07	2,896,030	Unlimited	5,425,618	5,425,618	5,777,300	5,814,300	351,682	388,682	0	351,682	388,682
7/1/07 - 6/30/08	3,546,680	Unlimited	5,192,376	5,192,376	5,547,500	5,584,800	355,124	392,424	0	355,124	392,424
7/1/08 - 6/30/09	3,324,130	Unlimited	4,229,564	4,229,564	4,535,000	4,567,100	305,436	337,536	0	305,436	337,536
7/1/09 - 6/30/10	3,363,380	Unlimited	3,393,006	3,393,006	3,651,300	3,678,500	258,294	285,494	0	258,294	285,494
7/1/10 - 6/30/11	3,337,830	Unlimited	3,560,523	3,560,523	3,847,200	3,877,300	286,677	316,777	0	286,677	316,777
7/1/11 - 6/30/12	3,481,870	Unlimited	2,712,489	2,712,489	2,949,700	2,974,700	237,211	262,211	0	237,211	262,211
7/1/12 - 6/30/13	3,680,220	Unlimited	2,450,234	2,450,234	2,683,600	2,708,100	233,366	257,866	0	233,366	257,866
7/1/13 - 6/30/14	3,905,280	Unlimited	3,094,888	3,094,888	3,418,400	3,452,400	323,512	357,512	0	323,512	357,512
7/1/14 - 6/30/15	4,027,500	Unlimited	3,940,427	3,940,427	4,397,700	4,445,800	457,273	505,373	0	457,273	505,373
7/1/15 - 6/30/16	4,000,130	Unlimited	4,639,860	4,639,860	5,234,900	5,297,500	595,040	657,640	0	595,040	657,640
7/1/16 - 6/30/17	3,525,650	Unlimited	5,748,712	5,748,712	6,544,400	6,664,200	795,688	915,488	0	795,688	915,488
7/1/17 - 6/30/18	3,476,210	Unlimited	4,055,815	4,055,815	4,693,500	4,789,400	637,685	733,585	0	637,685	733,585
7/1/18 - 6/30/19	3,573,240	Unlimited	4,658,596	4,658,596	5,552,000	5,686,500	893,404	1,027,904	0	893,404	1,027,904
7/1/19 - 6/30/20	3,687,200	Unlimited	7,040,375	7,040,375	7,606,900	7,692,200	566,525	651,825	0	566,525	651,825
7/1/20 - 6/30/21	3,601,119	Unlimited	3,941,399	3,941,399	5,358,600	5,571,900	1,417,201	1,630,501	0	1,417,201	1,630,501
7/1/21 - 6/30/22	3,561,252	Unlimited	2,526,974	2,526,974	4,601,000	5,062,000	2,074,026	2,535,026	0	2,074,026	2,535,026
7/1/22 - 6/30/23	3,478,917	Unlimited	1,761,177	1,761,177	3,871,000	4,339,000	2,109,823	2,577,823	0	2,109,823	2,577,823
7/1/23 - 6/30/24	3,535,090	Unlimited	1,055,525	1,055,525	4,570,000	5,351,000	3,514,475	4,295,475	0	3,514,475	4,295,475
Total	95,119,409		230,763,620	230,763,620	256,157,689	260,524,298	25,394,069	29,760,678	0	25,394,069	29,760,678

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section III, Exhibit I, Sheet 6, Column (11)
- (7) From Section III, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test LDF @ 06/30/2024	Paid LDF	Implied Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.43%		
Prior to 7/1/1994	372.0	1.046	1.083	1.046	95.58%	0.09%	5,691,544	557,639
7/1/94 - 6/30/95	360.0	1.047	1.047	1.047	95.49%	0.09%	290,750	5,669
7/1/95 - 6/30/96	348.0	1.048	1.048	1.048	95.39%	0.10%	260,213	5,348
7/1/96 - 6/30/97	336.0	1.049	1.049	1.049	95.29%	0.11%	297,927	6,463
7/1/97 - 6/30/98	324.0	1.051	1.051	1.051	95.18%	0.12%	455,958	10,457
7/1/98 - 6/30/99	312.0	1.052	1.052	1.052	95.06%	0.13%	409,665	9,947
7/1/99 - 6/30/00	300.0	1.053	1.053	1.053	94.93%	0.14%	436,213	11,232
7/1/00 - 6/30/01	288.0	1.055	1.055	1.055	94.79%	0.16%	579,471	15,850
7/1/01 - 6/30/02	276.0	1.057	1.057	1.057	94.63%	0.17%	508,073	14,790
7/1/02 - 6/30/03	264.0	1.059	1.059	1.059	94.46%	0.10%	512,478	15,909
7/1/03 - 6/30/04	252.0	1.060	1.060	1.060	94.36%	0.19%	472,085	8,629
7/1/04 - 6/30/05	240.0	1.062	1.062	1.062	94.17%	0.27%	513,129	16,934
7/1/05 - 6/30/06	228.0	1.065	1.065	1.065	93.90%	0.28%	379,077	16,600
7/1/06 - 6/30/07	216.0	1.068	1.068	1.068	93.61%	0.33%	370,182	16,504
7/1/07 - 6/30/08	204.0	1.072	1.072	1.072	93.28%	0.35%	373,774	18,302
7/1/08 - 6/30/09	192.0	1.076	1.076	1.076	92.94%	0.35%	321,486	15,884
7/1/09 - 6/30/10	180.0	1.080	1.080	1.080	92.58%	0.39%	271,894	13,009
7/1/10 - 6/30/11	168.0	1.085	1.085	1.085	92.19%	0.62%	301,727	15,173
7/1/11 - 6/30/12	156.0	1.092	1.092	1.092	91.57%	0.68%	249,711	18,314
7/1/12 - 6/30/13	144.0	1.100	1.100	1.100	90.89%	0.80%	245,616	18,347
7/1/13 - 6/30/14	132.0	1.110	1.110	1.110	90.09%	0.97%	340,512	27,525
7/1/14 - 6/30/15	120.0	1.122	1.122	1.122	89.11%	1.01%	481,323	43,029
7/1/15 - 6/30/16	108.0	1.135	1.135	1.135	88.11%	1.06%	626,340	53,122
7/1/16 - 6/30/17	96.0	1.149	1.149	1.149	87.05%	1.51%	855,588	70,055
7/1/17 - 6/30/18	84.0	1.169	1.169	1.169	85.54%	2.64%	685,635	71,387
7/1/18 - 6/30/19	72.0	1.206	1.206	1.206	82.90%	4.07%	960,654	148,084
7/1/19 - 6/30/20	60.0	1.269	1.087	1.269	78.83%	6.71%	609,175	117,209
7/1/20 - 6/30/21	48.0	1.387	1.387	1.387	72.12%	10.51%	1,523,851	366,927
7/1/21 - 6/30/22	36.0	1.623	1.912	1.623	61.61%	14.85%	2,304,526	630,879
7/1/22 - 6/30/23	24.0	2.139	2.331	2.139	46.76%	24.22%	2,343,823	653,765
7/1/23 - 6/30/24	12.0	4.436	4.700	4.436	22.54%	22.54%	3,904,975	1,220,772
Total							27,577,373	4,213,754
	Undiscounted	Discounted						
Short-Term Portion	15%	29%			(10)	Interest Rate		4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section III, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section III, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section III, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	5,122,390	6,260,699	1.000	5,122,390	6,260,699
7/1/94 - 6/30/95	276,200	305,300	0.981	270,836	299,371
7/1/95 - 6/30/96	247,213	273,213	0.944	233,280	257,815
7/1/96 - 6/30/97	283,027	312,827	0.909	257,253	284,339
7/1/97 - 6/30/98	433,158	478,758	0.876	379,629	419,594
7/1/98 - 6/30/99	389,165	430,165	0.846	329,257	363,945
7/1/99 - 6/30/00	414,363	458,063	0.818	338,875	374,614
7/1/00 - 6/30/01	550,521	608,421	0.792	435,836	481,674
7/1/01 - 6/30/02	482,623	533,523	0.768	370,468	409,540
7/1/02 - 6/30/03	486,878	538,078	0.746	363,025	401,201
7/1/03 - 6/30/04	448,485	495,685	0.722	323,699	357,766
7/1/04 - 6/30/05	487,479	538,779	0.703	342,921	379,008
7/1/05 - 6/30/06	360,127	398,027	0.690	248,387	274,528
7/1/06 - 6/30/07	351,682	388,682	0.677	238,210	263,271
7/1/07 - 6/30/08	355,124	392,424	0.667	237,015	261,910
7/1/08 - 6/30/09	305,436	337,536	0.658	201,126	222,263
7/1/09 - 6/30/10	258,294	285,494	0.650	167,835	185,509
7/1/10 - 6/30/11	286,677	316,777	0.643	184,243	203,588
7/1/11 - 6/30/12	237,211	262,211	0.645	152,896	169,010
7/1/12 - 6/30/13	233,366	257,866	0.647	150,923	166,767
7/1/13 - 6/30/14	323,512	357,512	0.651	210,556	232,685
7/1/14 - 6/30/15	457,273	505,373	0.658	300,670	332,297
7/1/15 - 6/30/16	595,040	657,640	0.662	393,787	435,215
7/1/16 - 6/30/17	795,688	915,488	0.665	528,748	608,357
7/1/17 - 6/30/18	637,685	733,585	0.675	430,136	494,823
7/1/18 - 6/30/19	893,404	1,027,904	0.700	625,169	719,287
7/1/19 - 6/30/20	566,525	651,825	0.732	414,728	477,173
7/1/20 - 6/30/21	1,417,201	1,630,501	0.771	1,091,985	1,256,338
7/1/21 - 6/30/22	2,074,026	2,535,026	0.807	1,672,712	2,044,510
7/1/22 - 6/30/23	2,109,823	2,577,823	0.833	1,756,834	2,146,534
7/1/23 - 6/30/24	3,514,475	4,295,475	0.857	3,011,592	3,680,839
Total	25,394,069	29,760,678		20,785,022	24,464,471

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section III, Exhibit I, Sheet 1, Column (8)
- (3) From Section III, Exhibit I, Sheet 1, Column (9)
- (4) From Section III, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	73,136,689	74,254,607	67,970,615	68,440,299	1.051	1.046	505,105	614,407	469,684	(35,420)	(144,723)
7/1/94 - 6/30/95	6,459,600	6,491,600	6,155,200	6,155,200	1.052	1.051	5,439	6,011	0	(5,439)	(6,011)
7/1/95 - 6/30/96	5,661,700	5,690,300	5,389,787	5,389,787	1.053	1.052	5,150	5,692	0	(5,150)	(5,692)
7/1/96 - 6/30/97	6,342,900	6,375,600	6,031,973	6,031,973	1.054	1.053	6,252	6,910	0	(6,252)	(6,910)
7/1/97 - 6/30/98	9,377,400	9,426,800	8,907,620	9,008,042	1.056	1.054	10,045	11,102	100,421	90,376	89,320
7/1/98 - 6/30/99	8,278,400	8,323,100	7,854,004	7,887,535	1.057	1.056	9,668	10,686	33,531	23,863	22,845
7/1/99 - 6/30/00	8,624,100	8,671,800	8,170,937	8,170,937	1.058	1.057	11,018	12,178	0	(11,018)	(12,178)
7/1/00 - 6/30/01	11,143,100	11,206,300	10,541,879	10,541,879	1.060	1.058	15,633	17,276	0	(15,633)	(17,276)
7/1/01 - 6/30/02	9,485,200	9,540,600	8,958,777	8,958,777	1.062	1.060	14,670	16,214	0	(14,670)	(16,214)
7/1/02 - 6/30/03	9,270,800	9,326,600	8,740,322	8,740,322	1.064	1.062	15,881	17,551	0	(15,881)	(17,551)
7/1/03 - 6/30/04	8,387,200	8,439,200	7,892,961	7,895,415	1.066	1.064	14,256	15,756	2,454	(11,802)	(13,302)
7/1/04 - 6/30/05	8,823,700	8,880,700	8,281,821	8,281,821	1.069	1.066	21,857	24,156	0	(21,857)	(24,156)
7/1/05 - 6/30/06	6,233,800	6,275,900	5,834,073	5,834,073	1.072	1.069	16,895	18,674	0	(16,895)	(18,674)
7/1/06 - 6/30/07	5,738,000	5,778,600	5,352,302	5,425,618	1.076	1.072	17,678	19,539	73,317	55,639	53,778
7/1/07 - 6/30/08	5,529,000	5,570,100	5,139,082	5,192,376	1.080	1.076	18,224	20,145	53,294	35,070	33,149
7/1/08 - 6/30/09	4,567,100	4,602,700	4,229,564	4,229,564	1.084	1.080	15,388	17,011	0	(15,388)	(17,011)
7/1/09 - 6/30/10	3,545,900	3,574,900	3,270,072	3,393,006	1.089	1.084	13,689	15,128	122,934	109,245	107,806
7/1/10 - 6/30/11	3,878,100	3,911,500	3,560,523	3,560,523	1.094	1.089	15,865	17,533	0	(15,865)	(17,533)
7/1/11 - 6/30/12	2,972,000	2,999,600	2,710,610	2,712,489	1.102	1.094	17,966	19,863	1,880	(16,086)	(17,983)
7/1/12 - 6/30/13	2,708,600	2,735,800	2,450,234	2,450,234	1.111	1.102	20,039	22,149	0	(20,039)	(22,149)
7/1/13 - 6/30/14	3,449,100	3,486,700	3,092,357	3,094,888	1.121	1.111	27,575	30,482	2,531	(25,044)	(27,951)
7/1/14 - 6/30/15	4,442,900	4,496,000	3,938,165	3,940,427	1.135	1.121	44,933	49,661	2,262	(42,671)	(47,398)
7/1/15 - 6/30/16	5,138,400	5,233,400	4,507,772	4,639,860	1.150	1.135	57,351	65,991	132,088	74,737	66,097
7/1/16 - 6/30/17	6,671,000	6,809,800	5,748,712	5,748,712	1.173	1.150	102,579	118,017	0	(102,579)	(118,017)
7/1/17 - 6/30/18	4,721,600	4,837,900	3,949,404	4,055,815	1.210	1.173	118,200	136,002	106,411	(11,789)	(29,591)
7/1/18 - 6/30/19	5,514,500	5,682,500	4,398,802	4,658,596	1.273	1.210	211,244	243,052	259,794	48,550	16,741
7/1/19 - 6/30/20	6,853,800	6,914,600	6,449,839	7,040,375	1.391	1.273	95,977	110,422	590,537	494,560	480,115
7/1/20 - 6/30/21	5,420,000	5,856,000	3,456,656	3,941,399	1.631	1.391	536,909	656,140	484,743	(52,166)	(171,397)
7/1/21 - 6/30/22	4,751,000	5,388,000	1,882,443	2,526,974	2.150	1.631	793,886	970,179	644,530	(149,356)	(325,648)
7/1/22 - 6/30/23	4,320,000	5,097,000	818,934	1,761,177	4.462	2.150	1,087,466	1,328,810	942,243	(145,224)	(386,568)
Total	251,445,589	255,878,207	225,685,441	229,708,095			3,846,839	4,616,737	4,022,654	175,815	(594,084)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	73,136,689	74,254,607	73,562,689	74,700,998	426,000	446,391	68,440,299	68,440,299
7/1/94 - 6/30/95	6,459,600	6,491,600	6,431,400	6,460,500	(28,200)	(31,100)	6,155,200	6,155,200
7/1/95 - 6/30/96	5,661,700	5,690,300	5,637,000	5,663,000	(24,700)	(27,300)	5,389,787	5,389,787
7/1/96 - 6/30/97	6,342,900	6,375,600	6,315,000	6,344,800	(27,900)	(30,800)	6,031,973	6,031,973
7/1/97 - 6/30/98	9,377,400	9,426,800	9,441,200	9,486,800	63,800	60,000	9,008,042	9,008,042
7/1/98 - 6/30/99	8,278,400	8,323,100	8,276,700	8,317,700	(1,700)	(5,400)	7,887,535	7,887,535
7/1/99 - 6/30/00	8,624,100	8,671,800	8,585,300	8,629,000	(38,800)	(42,800)	8,170,937	8,170,937
7/1/00 - 6/30/01	11,143,100	11,206,300	11,092,400	11,150,300	(50,700)	(56,000)	10,541,879	10,541,879
7/1/01 - 6/30/02	9,485,200	9,540,600	9,441,400	9,492,300	(43,800)	(48,300)	8,958,777	8,958,777
7/1/02 - 6/30/03	9,270,800	9,326,600	9,227,200	9,278,400	(43,600)	(48,200)	8,740,322	8,740,322
7/1/03 - 6/30/04	8,387,200	8,439,200	8,343,900	8,391,100	(43,300)	(48,100)	7,895,415	7,895,415
7/1/04 - 6/30/05	8,823,700	8,880,700	8,769,300	8,820,600	(54,400)	(60,100)	8,281,821	8,281,821
7/1/05 - 6/30/06	6,233,800	6,275,900	6,194,200	6,232,100	(39,600)	(43,800)	5,834,073	5,834,073
7/1/06 - 6/30/07	5,738,000	5,778,600	5,777,300	5,814,300	39,300	35,700	5,425,618	5,425,618
7/1/07 - 6/30/08	5,529,000	5,570,100	5,547,500	5,584,800	18,500	14,700	5,192,376	5,192,376
7/1/08 - 6/30/09	4,567,100	4,602,700	4,535,000	4,567,100	(32,100)	(35,600)	4,229,564	4,229,564
7/1/09 - 6/30/10	3,545,900	3,574,900	3,651,300	3,678,500	105,400	103,600	3,393,006	3,393,006
7/1/10 - 6/30/11	3,878,100	3,911,500	3,847,200	3,877,300	(30,900)	(34,200)	3,560,523	3,560,523
7/1/11 - 6/30/12	2,972,000	2,999,600	2,949,700	2,974,700	(22,300)	(24,900)	2,712,489	2,712,489
7/1/12 - 6/30/13	2,708,600	2,735,800	2,683,600	2,708,100	(25,000)	(27,700)	2,450,234	2,450,234
7/1/13 - 6/30/14	3,449,100	3,486,700	3,418,400	3,452,400	(30,700)	(34,300)	3,094,888	3,094,888
7/1/14 - 6/30/15	4,442,900	4,496,000	4,397,700	4,445,800	(45,200)	(50,200)	3,940,427	3,940,427
7/1/15 - 6/30/16	5,138,400	5,233,400	5,234,900	5,297,500	96,500	64,100	4,639,860	4,639,860
7/1/16 - 6/30/17	6,671,000	6,809,800	6,544,400	6,664,200	(126,600)	(145,600)	5,748,712	5,748,712
7/1/17 - 6/30/18	4,721,600	4,837,900	4,693,500	4,789,400	(28,100)	(48,500)	4,055,815	4,055,815
7/1/18 - 6/30/19	5,514,500	5,682,500	5,552,000	5,686,500	37,500	4,000	4,658,596	4,658,596
7/1/19 - 6/30/20	6,853,800	6,914,600	7,606,900	7,692,200	753,100	777,600	7,040,375	7,040,375
7/1/20 - 6/30/21	5,420,000	5,856,000	5,358,600	5,571,900	(61,400)	(284,100)	3,941,399	3,941,399
7/1/21 - 6/30/22	4,751,000	5,388,000	4,601,000	5,062,000	(150,000)	(326,000)	2,526,974	2,526,974
7/1/22 - 6/30/23	4,320,000	5,097,000	3,871,000	4,339,000	(449,000)	(758,000)	1,761,177	1,761,177
Total	251,445,589	255,878,207	251,587,689	255,173,298	142,100	(704,909)	229,708,095	229,708,095

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section III, Exhibit I, Sheet 6, Column (11)
- (5) From Section III, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Ultimate Loss Indications				Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity	
				Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High
Prior to 7/1/1994		68,440,299	68,440,299	71,607,139	0		0	73,136,689	74,254,607	73,562,689	74,700,998				
7/1/94 - 6/30/95	1,940,510	6,155,200	6,155,200	6,445,942	1,486,348	6,222,241	0	6,459,600	6,491,600	6,431,400	6,460,500	3.31	3.33		
7/1/95 - 6/30/96	2,052,620	5,389,787	5,389,787	5,649,975	1,616,172	5,464,214	0	5,661,700	5,690,300	5,637,000	5,663,000	2.75	2.76		
7/1/96 - 6/30/97	2,340,730	6,031,973	6,031,973	6,329,938	1,898,060	6,121,319	0	6,342,900	6,375,600	6,315,000	6,344,800	2.70	2.71		
7/1/97 - 6/30/98	2,218,650	9,008,042	9,008,042	9,463,990	1,857,375	9,097,525	0	9,377,400	9,426,800	9,441,200	9,486,800	4.26	4.28		
7/1/98 - 6/30/99	2,560,710	7,887,535	7,887,535	8,297,219	2,215,963	7,996,951	0	8,278,400	8,323,100	8,276,700	8,317,700	3.23	3.25		
7/1/99 - 6/30/00	2,684,860	8,170,937	8,170,937	8,607,156	2,410,237	8,293,090	0	8,624,100	8,671,800	8,585,300	8,629,000	3.20	3.21		
7/1/00 - 6/30/01	2,791,820	10,541,879	10,541,879	11,121,372	2,615,141	10,678,145	0	11,143,100	11,206,300	11,092,400	11,150,300	3.97	3.99		
7/1/01 - 6/30/02	2,830,700	8,958,777	8,958,777	9,466,849	2,752,988	9,106,526	0	9,485,200	9,540,600	9,441,400	9,492,300	3.34	3.35		
7/1/02 - 6/30/03	2,898,460	8,740,322	8,740,322	9,252,817	2,886,831	8,900,218	0	9,270,800	9,326,600	9,227,200	9,278,400	3.18	3.20		
7/1/03 - 6/30/04	2,937,710	7,895,415	7,895,415	8,367,503	2,983,848	8,063,762	0	8,387,200	8,439,200	8,343,900	8,391,100	2.84	2.86		
7/1/04 - 6/30/05	2,913,820	8,281,821	8,281,821	8,794,960	3,034,729	8,458,882	0	8,823,700	8,880,700	8,769,300	8,820,600	3.01	3.03		
7/1/05 - 6/30/06	2,947,090	5,834,073	5,834,073	6,213,180	3,161,044	6,026,949	0	6,233,800	6,275,900	6,194,200	6,232,100	2.10	2.11		
7/1/06 - 6/30/07	2,896,030	5,425,618	5,425,618	5,795,758	3,201,426	5,630,074	0	5,738,000	5,778,600	5,777,300	5,814,300	1.99	2.01		
7/1/07 - 6/30/08	3,546,680	5,192,376	5,192,376	5,566,155	4,041,285	5,463,757	0	5,529,000	5,570,100	5,547,500	5,584,800	1.56	1.57		
7/1/08 - 6/30/09	3,324,130	4,229,564	4,229,564	4,551,061	3,900,313	4,505,091	0	4,567,100	4,602,700	4,535,000	4,567,100	1.36	1.37		
7/1/09 - 6/30/10	3,363,380	3,393,006	3,393,006	3,664,913	4,040,034	3,692,744	0	3,545,900	3,574,900	3,651,300	3,678,500	1.09	1.09		
7/1/10 - 6/30/11	3,337,830	3,560,523	3,560,523	3,862,244	4,088,715	3,879,936	0	3,878,100	3,911,500	3,847,200	3,877,300	1.15	1.16		
7/1/11 - 6/30/12	3,481,870	2,712,489	2,712,489	2,962,214	4,372,855	3,081,136	0	2,972,000	2,999,600	2,949,700	2,974,700	0.85	0.85		
7/1/12 - 6/30/13	3,680,220	2,450,234	2,450,234	2,695,850	4,751,161	2,883,108	0	2,708,600	2,735,800	2,683,600	2,708,100	0.73	0.74		
7/1/13 - 6/30/14	3,905,280	3,094,888	3,094,888	3,435,411	5,164,662	3,606,817	3,099,719	3,449,100	3,486,700	3,418,400	3,452,400	0.88	0.88	22,638	22,864
7/1/14 - 6/30/15	4,027,500	3,940,427	3,940,427	4,421,746	5,458,194	4,534,567	4,030,131	4,442,900	4,496,000	4,397,700	4,445,800	1.09	1.10	23,644	23,902
7/1/15 - 6/30/16	4,000,130	4,639,860	4,639,860	5,266,227	5,568,500	5,302,179	4,126,356	5,138,400	5,233,400	5,234,900	5,297,500	1.31	1.32	29,083	29,431
7/1/16 - 6/30/17	3,525,650	5,748,712	5,748,712	6,604,281	5,044,566	6,402,223	4,514,034	6,671,000	6,809,800	6,544,400	6,664,200	1.86	1.89	35,185	35,829
7/1/17 - 6/30/18	3,476,210	4,055,815	4,055,815	4,741,445	5,117,295	4,795,794	3,909,152	4,721,600	4,837,900	4,693,500	4,789,400	1.35	1.38	30,878	31,509
7/1/18 - 6/30/19	3,573,240	4,658,596	4,658,596	5,619,240	5,415,893	5,584,477	4,445,670	5,514,500	5,682,500	5,552,000	5,686,500	1.55	1.59	34,061	34,887
7/1/19 - 6/30/20	3,687,200	7,040,375	7,040,375	8,930,929	5,755,536	8,258,742	5,873,055	6,853,800	6,914,600	7,606,900	7,692,200	2.06	2.09	37,472	37,893
7/1/20 - 6/30/21	3,601,119	3,941,399	3,941,399	5,465,238	5,812,659	5,562,107	10,885,548	5,420,000	5,856,000	5,358,600	5,571,900	1.49	1.55	15,169	15,773
7/1/21 - 6/30/22	3,561,252	2,526,974	2,526,974	4,101,738	6,002,613	4,831,534	5,279,845	4,751,000	5,388,000	4,601,000	5,062,000	1.29	1.42	28,882	31,775
7/1/22 - 6/30/23	3,478,917	1,761,177	1,761,177	3,766,741	6,111,332	5,015,096	3,194,881	4,320,000	5,097,000	3,871,000	4,339,000	1.11	1.25	43,107	48,319
7/1/23 - 6/30/24	3,535,090	1,055,525	1,055,525	4,682,757	6,374,962	5,993,528	4,960,702			4,570,000	5,351,000	1.29	1.51	34,656	40,579
Total	95,119,409	230,763,620	230,763,620	255,751,990	119,140,737	183,452,731	54,319,092	251,445,589	255,878,207	256,157,689	260,524,298				

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section III, Exhibit I, Sheet 10, Column (7)
- (6) From Section III, Exhibit I, Sheet 7, Column (4)
- (7) From Section III, Exhibit I, Sheet 7, Column (10)
- (8) From Section III, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section III, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section III, Exhibit I, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	1,940,510	0.77	1,486,348	95.5%	1,419,307	6,155,200	4.5%	67,041	6,222,241	3.21
7/1/95 - 6/30/96	2,052,620	0.79	1,616,172	95.4%	1,541,746	5,389,787	4.6%	74,427	5,464,214	2.66
7/1/96 - 6/30/97	2,340,730	0.81	1,898,060	95.3%	1,808,714	6,031,973	4.7%	89,346	6,121,319	2.62
7/1/97 - 6/30/98	2,218,650	0.84	1,857,375	95.2%	1,767,892	9,008,042	4.8%	89,483	9,097,525	4.10
7/1/98 - 6/30/99	2,560,710	0.87	2,215,963	95.1%	2,106,547	7,887,535	4.9%	109,416	7,996,951	3.12
7/1/99 - 6/30/00	2,684,860	0.90	2,410,237	94.9%	2,288,083	8,170,937	5.1%	122,153	8,293,090	3.09
7/1/00 - 6/30/01	2,791,820	0.94	2,615,141	94.8%	2,478,876	10,541,879	5.2%	136,265	10,678,145	3.82
7/1/01 - 6/30/02	2,830,700	0.97	2,752,988	94.6%	2,605,239	8,958,777	5.4%	147,749	9,106,526	3.22
7/1/02 - 6/30/03	2,898,460	1.00	2,886,831	94.5%	2,726,935	8,740,322	5.5%	159,896	8,900,218	3.07
7/1/03 - 6/30/04	2,937,710	1.02	2,983,848	94.4%	2,815,502	7,895,415	5.6%	168,346	8,063,762	2.74
7/1/04 - 6/30/05	2,913,820	1.04	3,034,729	94.2%	2,857,669	8,281,821	5.8%	177,060	8,458,882	2.90
7/1/05 - 6/30/06	2,947,090	1.07	3,161,044	93.9%	2,968,168	5,834,073	6.1%	192,876	6,026,949	2.05
7/1/06 - 6/30/07	2,896,030	1.11	3,201,426	93.6%	2,996,970	5,425,618	6.4%	204,455	5,630,074	1.94
7/1/07 - 6/30/08	3,546,680	1.14	4,041,285	93.3%	3,769,904	5,192,376	6.7%	271,380	5,463,757	1.54
7/1/08 - 6/30/09	3,324,130	1.17	3,900,313	92.9%	3,624,786	4,229,564	7.1%	275,527	4,505,091	1.36
7/1/09 - 6/30/10	3,363,380	1.20	4,040,034	92.6%	3,740,296	3,393,006	7.4%	299,738	3,692,744	1.10
7/1/10 - 6/30/11	3,337,830	1.22	4,088,715	92.2%	3,769,303	3,560,523	7.8%	319,413	3,879,936	1.16
7/1/11 - 6/30/12	3,481,870	1.26	4,372,855	91.6%	4,004,208	2,712,489	8.4%	368,647	3,081,136	0.88
7/1/12 - 6/30/13	3,680,220	1.29	4,751,161	90.9%	4,318,287	2,450,234	9.1%	432,874	2,883,108	0.78
7/1/13 - 6/30/14	3,905,280	1.32	5,164,662	90.1%	4,652,733	3,094,888	9.9%	511,929	3,606,817	0.92
7/1/14 - 6/30/15	4,027,500	1.36	5,458,194	89.1%	4,864,055	3,940,427	10.9%	594,140	4,534,567	1.13
7/1/15 - 6/30/16	4,000,130	1.39	5,568,500	88.1%	4,906,180	4,639,860	11.9%	662,320	5,302,179	1.33
7/1/16 - 6/30/17	3,525,650	1.43	5,044,566	87.0%	4,391,054	5,748,712	13.0%	653,512	6,402,223	1.82
7/1/17 - 6/30/18	3,476,210	1.47	5,117,295	85.5%	4,377,316	4,055,815	14.5%	739,979	4,795,794	1.38
7/1/18 - 6/30/19	3,573,240	1.52	5,415,893	82.9%	4,490,012	4,658,596	17.1%	925,881	5,584,477	1.56
7/1/19 - 6/30/20	3,687,200	1.56	5,755,536	78.8%	4,537,169	7,040,375	21.2%	1,218,367	8,258,742	2.24
7/1/20 - 6/30/21	3,601,119	1.61	5,812,659	72.1%	4,191,951	3,941,399	27.9%	1,620,708	5,562,107	1.54
7/1/21 - 6/30/22	3,561,252	1.69	6,002,613	61.6%	3,698,053	2,526,974	38.4%	2,304,560	4,831,534	1.36
7/1/22 - 6/30/23	3,478,917	1.76	6,111,332	46.8%	2,857,413	1,761,177	53.2%	3,253,919	5,015,096	1.44
7/1/23 - 6/30/24	3,535,090	1.80	6,374,962	22.5%	1,436,959	1,055,525	77.5%	4,938,003	5,993,528	1.70
Total	95,119,409		119,140,737		98,011,327	162,323,321		21,129,410	183,452,731	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section III, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section III, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Level Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	1,940,510	2.357	6,445,942	73,136,689	4.116	1.348	405,776,815	88.73	0.77	0.76	0.77
7/1/95 - 6/30/96	2,052,620	2.288	5,649,975	6,459,600	3.920	1.337	33,849,007	7.21	0.79	0.78	0.79
7/1/96 - 6/30/97	2,340,730	2.221	6,329,938	5,661,700	3.733	1.323	27,968,584	5.38	0.81	0.80	0.81
7/1/97 - 6/30/98	2,218,650	2.157	9,463,990	6,342,900	3.556	1.307	29,466,062	6.16	0.84	0.83	0.84
7/1/98 - 6/30/99	2,560,710	2.094	8,297,219	9,377,400	3.386	1.288	40,915,528	7.63	0.87	0.86	0.87
7/1/99 - 6/30/00	2,684,860	2.033	8,607,156	8,278,400	3.225	1.266	33,804,842	6.19	0.90	0.89	0.90
7/1/00 - 6/30/01	2,791,820	1.974	11,121,372	8,624,100	3.072	1.237	32,767,202	5.95	0.94	0.93	0.94
7/1/01 - 6/30/02	2,830,700	1.916	9,466,849	11,143,100	2.925	1.215	39,590,569	7.30	0.97	0.97	0.97
7/1/02 - 6/30/03	2,898,460	1.860	9,252,817	9,485,200	2.786	1.209	31,948,565	5.93	1.00	0.99	1.00
7/1/03 - 6/30/04	2,937,710	1.806	8,367,503	9,270,800	2.653	1.209	29,728,365	5.60	1.02	1.01	1.02
7/1/04 - 6/30/05	2,913,820	1.754	8,794,960	8,387,200	2.527	1.202	25,465,029	4.98	1.04	1.03	1.04
7/1/05 - 6/30/06	2,947,090	1.702	6,213,180	8,823,700	2.407	1.189	25,255,781	5.03	1.07	1.06	1.07
7/1/06 - 6/30/07	2,896,030	1.653	5,795,758	6,233,800	2.292	1.176	16,808,249	3.51	1.11	1.10	1.11
7/1/07 - 6/30/08	3,546,680	1.605	5,566,155	5,738,000	2.183	1.163	14,572,560	2.56	1.14	1.13	1.14
7/1/08 - 6/30/09	3,324,130	1.558	4,551,061	5,529,000	2.079	1.152	13,239,167	2.56	1.17	1.16	1.17
7/1/09 - 6/30/10	3,363,380	1.513	3,664,913	4,567,100	1.980	1.147	10,371,218	2.04	1.20	1.19	1.20
7/1/10 - 6/30/11	3,337,830	1.469	3,862,244	3,545,900	1.886	1.147	7,665,931	1.56	1.22	1.22	1.22
7/1/11 - 6/30/12	3,481,870	1.426	2,962,214	3,878,100	1.796	1.140	7,939,449	1.60	1.26	1.25	1.26
7/1/12 - 6/30/13	3,680,220	1.384	2,695,850	2,972,000	1.710	1.131	5,746,580	1.13	1.29	1.28	1.29
7/1/13 - 6/30/14	3,905,280	1.344	3,435,411	2,708,600	1.629	1.125	4,963,689	0.95	1.32	1.31	1.32
7/1/14 - 6/30/15	4,027,500	1.305	4,421,746	3,449,100	1.551	1.119	5,988,314	1.14	1.36	1.35	1.36
7/1/15 - 6/30/16	4,000,130	1.267	5,266,227	4,442,900	1.477	1.111	7,290,838	1.44	1.39	1.38	1.39
7/1/16 - 6/30/17	3,525,650	1.230	6,604,281	5,138,400	1.407	1.102	7,964,914	1.84	1.43	1.42	1.43
7/1/17 - 6/30/18	3,476,210	1.194	4,741,445	6,671,000	1.340	1.092	9,757,914	2.35	1.47	1.46	1.47
7/1/18 - 6/30/19	3,573,240	1.159	5,619,240	4,721,600	1.276	1.081	6,512,453	1.57	1.52	1.50	1.52
7/1/19 - 6/30/20	3,687,200	1.126	8,930,929	5,514,500	1.216	1.070	7,170,396	1.73	1.56	1.55	1.56
7/1/20 - 6/30/21	3,601,119	1.093	5,465,238	6,853,800	1.158	1.055	8,367,254	2.13	1.61	1.60	1.61
7/1/21 - 6/30/22	3,561,252	1.061	4,101,738	4,101,738	1.103	1.030	4,655,667	1.23	1.69	1.67	1.69
7/1/22 - 6/30/23	3,478,917	1.030	3,766,741	3,766,741	1.050	1.007	3,982,799	1.11	1.76	1.74	1.76
7/1/23 - 6/30/24	3,535,090	1.000	4,682,757	4,682,757	1.000	1.000	4,682,757	1.32	1.80		1.80

184,144,851

Last 3 Wtd Avg 1.80
Last 4 Wtd Avg 1.94
Last 5 Wtd Avg 1.92
All Per Wtd Avg 3.75

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 1.80

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section III, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	1,157,308		0					0	
7/1/94 - 6/30/95	1,940,510		Exclude	1,003,595		0	1.348	4.116	0,000		0	0.00
7/1/95 - 6/30/96	2,052,620		Exclude	870,297		0	1.337	3.920	0,000		0	0.00
7/1/96 - 6/30/97	2,340,730		Exclude	754,705		0	1.323	3.733	0,000		0	0.00
7/1/97 - 6/30/98	2,218,650		Exclude	654,465		0	1.307	3.556	0,000		0	0.00
7/1/98 - 6/30/99	2,560,710		Exclude	567,539		0	1.288	3.386	0,000		0	0.00
7/1/99 - 6/30/00	2,684,860		Exclude	492,159		0	1.266	3.225	0,000		0	0.00
7/1/00 - 6/30/01	2,791,820		Exclude	426,790		0	1.237	3.072	0,000		0	0.00
7/1/01 - 6/30/02	2,830,700		Exclude	370,104		0	1.215	2.925	0,000		0	0.00
7/1/02 - 6/30/03	2,898,460		Exclude	320,947		0	1.209	2.786	0,000		0	0.00
7/1/03 - 6/30/04	2,937,710		Exclude	278,319		0	1.209	2.653	0,000		0	0.00
7/1/04 - 6/30/05	2,913,820		Exclude	241,353		0	1.202	2.527	0,000		0	0.00
7/1/05 - 6/30/06	2,947,090		Exclude	209,296		0	1.189	2.407	0,000		0	0.00
7/1/06 - 6/30/07	2,896,030		Exclude	181,497		0	1.176	2.292	0,000		0	0.00
7/1/07 - 6/30/08	3,546,680		Exclude	157,391		0	1.163	2.183	0,000		0	0.00
7/1/08 - 6/30/09	3,324,130		Exclude	136,486		0	1.152	2.079	0,000		0	0.00
7/1/09 - 6/30/10	3,363,380		Exclude	118,358		0	1.147	1.980	0,000		0	0.00
7/1/10 - 6/30/11	3,337,830		Exclude	102,638		0	1.147	1.886	0,000		0	0.00
7/1/11 - 6/30/12	3,481,870		Exclude	89,006		0	1.140	1.796	0,000		0	0.00
7/1/12 - 6/30/13	3,680,220		Exclude	77,184		0	1.131	1.710	0,000		0	0.00
7/1/13 - 6/30/14	3,905,280	22,751	Exclude	66,932	17,938	151	1.125	1.629	32,872	37,619	3,099,719	0.79
7/1/14 - 6/30/15	4,027,500	23,773	Exclude	58,042	18,544	186	1.119	1.551	32,195	37,619	4,030,131	1.00
7/1/15 - 6/30/16	4,000,130	29,257	Exclude	50,333	24,683	180	1.111	1.477	40,505	37,619	4,126,356	1.03
7/1/16 - 6/30/17	3,525,650	35,507	Include	43,648	27,626	186	1.102	1.407	42,822	37,619	4,514,034	1.28
7/1/17 - 6/30/18	3,476,210	31,194	Include	37,851	43,888	152	1.092	1.340	64,197	37,619	3,909,152	1.12
7/1/18 - 6/30/19	3,573,240	34,474	Include	32,823	28,967	163	1.081	1.276	39,954	37,619	4,445,670	1.24
7/1/19 - 6/30/20	3,687,200	43,995	Include	28,464	27,165	203	1.070	1.216	35,322	37,619	5,873,055	1.59
7/1/20 - 6/30/21	3,601,119	15,471	Include	24,683	19,401	353	1.055	1.158	23,686	37,619	10,885,548	3.02
7/1/21 - 6/30/22	3,561,252	25,748	Exclude	21,405	25,748	159	1.030	1.103	29,225	37,619	5,279,845	1.48
7/1/22 - 6/30/23	3,478,917	41,946	Exclude	18,562	41,946	90	1.007	1.050	44,352	37,619	3,194,881	0.92
7/1/23 - 6/30/24	3,535,090	35,511	Exclude	16,096	35,511	132	1.000	1.000	35,511	37,619	4,960,702	1.40
			Implied Trend	-13.3%	-15.3%				Last 5 Wtd Avg	37,619		
									Last 4 Wtd Avg	36,508		
									Last 3 Wtd Avg	30,657		
									Last 3 Avg	32,987	54,319,092	
									Selected	37,619		

Footnotes:

Reported Exponential Regression	
Constant	9.544
X Coefficient	0.143
R Squared	0.305

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section III, Exhibit I, Sheet 0, Column (7) / Section III, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section III, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		68,440,299	1.046	71,607,139	
7/1/94 - 6/30/95	360.0	Unlimited	1,940,510	6,155,200	1.047	6,445,942	3.32
7/1/95 - 6/30/96	348.0	Unlimited	2,052,620	5,389,787	1.048	5,649,975	2.75
7/1/96 - 6/30/97	336.0	Unlimited	2,340,730	6,031,973	1.049	6,329,938	2.70
7/1/97 - 6/30/98	324.0	Unlimited	2,218,650	9,008,042	1.051	9,463,990	4.27
7/1/98 - 6/30/99	312.0	Unlimited	2,560,710	7,887,535	1.052	8,297,219	3.24
7/1/99 - 6/30/00	300.0	Unlimited	2,684,860	8,170,937	1.053	8,607,156	3.21
7/1/00 - 6/30/01	288.0	Unlimited	2,791,820	10,541,879	1.055	11,121,372	3.98
7/1/01 - 6/30/02	276.0	Unlimited	2,830,700	8,958,777	1.057	9,466,849	3.34
7/1/02 - 6/30/03	264.0	Unlimited	2,898,460	8,740,322	1.059	9,252,817	3.19
7/1/03 - 6/30/04	252.0	Unlimited	2,937,710	7,895,415	1.060	8,367,503	2.85
7/1/04 - 6/30/05	240.0	Unlimited	2,913,820	8,281,821	1.062	8,794,960	3.02
7/1/05 - 6/30/06	228.0	Unlimited	2,947,090	5,834,073	1.065	6,213,180	2.11
7/1/06 - 6/30/07	216.0	Unlimited	2,896,030	5,425,618	1.068	5,795,758	2.00
7/1/07 - 6/30/08	204.0	Unlimited	3,546,680	5,192,376	1.072	5,566,155	1.57
7/1/08 - 6/30/09	192.0	Unlimited	3,324,130	4,229,564	1.076	4,551,061	1.37
7/1/09 - 6/30/10	180.0	Unlimited	3,363,380	3,393,006	1.080	3,664,913	1.09
7/1/10 - 6/30/11	168.0	Unlimited	3,337,830	3,560,523	1.085	3,862,244	1.16
7/1/11 - 6/30/12	156.0	Unlimited	3,481,870	2,712,489	1.092	2,962,214	0.85
7/1/12 - 6/30/13	144.0	Unlimited	3,680,220	2,450,234	1.100	2,695,850	0.73
7/1/13 - 6/30/14	132.0	Unlimited	3,905,280	3,094,888	1.110	3,435,411	0.88
7/1/14 - 6/30/15	120.0	Unlimited	4,027,500	3,940,427	1.122	4,421,746	1.10
7/1/15 - 6/30/16	108.0	Unlimited	4,000,130	4,639,860	1.135	5,266,227	1.32
7/1/16 - 6/30/17	96.0	Unlimited	3,525,650	5,748,712	1.149	6,604,281	1.87
7/1/17 - 6/30/18	84.0	Unlimited	3,476,210	4,055,815	1.169	4,741,445	1.36
7/1/18 - 6/30/19	72.0	Unlimited	3,573,240	4,658,596	1.206	5,619,240	1.57
7/1/19 - 6/30/20	60.0	Unlimited	3,687,200	7,040,375	1.269	8,930,929	2.42
7/1/20 - 6/30/21	48.0	Unlimited	3,601,119	3,941,399	1.387	5,465,238	1.52
7/1/21 - 6/30/22	36.0	Unlimited	3,561,252	2,526,974	1.623	4,101,738	1.15
7/1/22 - 6/30/23	24.0	Unlimited	3,478,917	1,761,177	2.139	3,766,741	1.08
7/1/23 - 6/30/24	12.0	Unlimited	3,535,090	1,055,525	4.436	4,682,757	1.32
Total			95,119,409	230,763,620		255,751,990	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section III, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

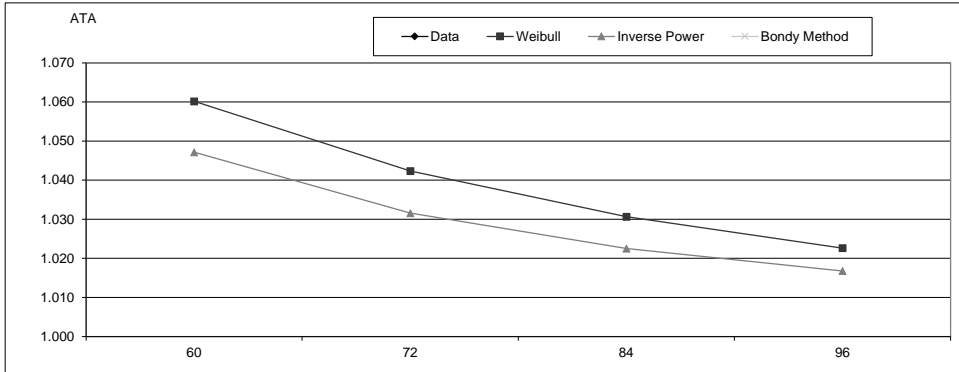
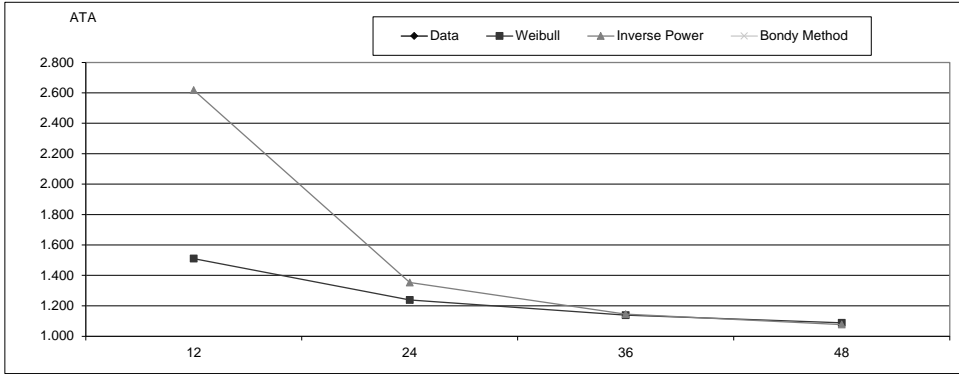
Commonwealth of Massachusetts
 Department of Corrections
 DOC - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods		
Method	Tail	R^2
Weibull	1.001	0.961
Inverse Power	1.010	0.990
Bondy Method		N/A



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.511	2.921	2.618	5.376				
2	24	1.318	Include	1.238	1.934	1.353	2.053				
3	36	1.171	Include	1.138	1.562	1.145	1.518				
4	48	1.093	Include	1.089	1.372	1.077	1.326				
5	60	1.052	Include	1.060	1.260	1.047	1.231				
6	72	1.032	Include	1.042	1.189	1.032	1.175				
7	84	1.018	Include	1.031	1.140	1.023	1.139				
8	96	1.012	Include	1.023	1.107	1.017	1.114				
9	108	1.011	Include	1.017	1.082	1.013	1.096				
10	120	1.011	Include	1.013	1.064	1.010	1.082				
11	132	1.009	Include	1.010	1.050	1.008	1.071				
12	144	1.007	Include	1.008	1.040	1.007	1.062				
13	156	1.007	Include	1.006	1.032	1.006	1.055				
14	168	1.004	Include	1.005	1.026	1.005	1.049				
15	180	1.004	Include	1.004	1.021	1.004	1.044				
16	192	1.004	Include	1.003	1.017	1.004	1.039				
17	204	1.004	Include	1.002	1.014	1.003	1.035				
18	216	1.003	Include	1.002	1.012	1.003	1.032				
19	228	1.003	Include	1.002	1.009	1.003	1.029				
20	240	1.002	Include	1.001	1.008	1.002	1.027				
21	252	0.000	Exclude	1.001	1.007	1.002	1.024				
22	264	0.000	Exclude	1.001	1.005	1.002	1.022				
23	276	0.000	Exclude	1.001	1.005	1.002	1.020				
24	288	0.000	Exclude	1.001	1.004	1.002	1.019				
25	300	0.000	Exclude	1.001	1.003	1.001	1.017				
26	312	0.000	Exclude	1.000	1.003	1.001	1.016				
27	324	0.000	Exclude	1.000	1.002	1.001	1.014				
28	336	0.000	Exclude	1.000	1.002	1.001	1.013				
29	348	0.000	Exclude	1.000	1.002	1.001	1.012				
30	360	0.000	Exclude	1.000	1.001	1.001	1.011				
31	372	0.000	Exclude	1.000	1.001	1.001	1.010				
32	384	0.000	Exclude	1.000	1.001	1.001	1.009				
33	396	0.000	Exclude	1.000	1.001	1.001	1.009				
34	408	0.000	Exclude	1.000	1.001	1.001	1.008				
35	420	0.000	Exclude	1.000	1.001	1.001	1.007				
36	432	0.000	Exclude	1.000	1.000	1.001	1.007				
37	444	0.000	Exclude	1.000	1.000	1.001	1.006				
38	456	0.000	Exclude	1.000	1.000	1.001	1.005				
39	468	0.000	Exclude	1.000	1.000	1.001	1.005				
40	480	0.000	Exclude	1.000	1.000	1.000	1.004				
41	492	0.000	Exclude	1.000	1.000	1.000	1.004				
42	504	0.000	Exclude	1.000	1.000	1.000	1.003				
43	516	0.000	Exclude	1.000	1.000	1.000	1.003				
44	528	0.000	Exclude	1.000	1.000	1.000	1.002				
45	540	0.000	Exclude	1.000	1.000	1.000	1.002				
46	552	0.000	Exclude	1.000	1.000	1.000	1.002				
47	564	0.000	Exclude	1.000	1.000	1.000	1.001				
48	576	0.000	Exclude	1.000	1.000	1.000	1.001				
49	588	0.000	Exclude	1.000	1.000	1.000	1.001				
50	600	0.000	Exclude	1.000	1.000	1.000	1.000				

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Section III
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		49	1.000	49			
7/1/94 - 6/30/95	360.0	1,940,510	7	1.000	7		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,052,620	6	1.000	6		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,340,730	8	1.000	8		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,218,650	8	1.000	8		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,560,710	9	1.000	9		0.00%	0.00%
7/1/99 - 6/30/00	300.0	2,684,860	9	1.000	9		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,791,820	12	1.000	12		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,830,700	16	1.000	16		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,898,460	11	1.000	11		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,937,710	13	1.000	13		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,913,820	19	1.000	19		0.00%	0.00%
7/1/05 - 6/30/06	228.0	2,947,090	17	1.000	17		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,896,030	18	1.000	18		0.00%	0.00%
7/1/07 - 6/30/08	204.0	3,546,680	22	1.000	22		0.00%	0.00%
7/1/08 - 6/30/09	192.0	3,324,130	29	1.000	29		0.00%	0.00%
7/1/09 - 6/30/10	180.0	3,363,380	25	1.000	25		0.00%	0.00%
7/1/10 - 6/30/11	168.0	3,337,830	58	1.000	58		0.00%	0.00%
7/1/11 - 6/30/12	156.0	3,481,870	90	1.000	90		0.00%	0.00%
7/1/12 - 6/30/13	144.0	3,680,220	128	1.000	128		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,905,280	151	1.000	151	151	38.67%	28.77%
7/1/14 - 6/30/15	120.0	4,027,500	186	1.000	186	186	46.18%	35.40%
7/1/15 - 6/30/16	108.0	4,000,130	180	1.000	180	180	45.00%	35.52%
7/1/16 - 6/30/17	96.0	3,525,650	186	1.000	186	186	52.76%	42.90%
7/1/17 - 6/30/18	84.0	3,476,210	152	1.000	152	152	43.73%	36.62%
7/1/18 - 6/30/19	72.0	3,573,240	163	1.000	163	163	45.62%	39.35%
7/1/19 - 6/30/20	60.0	3,687,200	203	1.000	203	203	55.06%	48.92%
7/1/20 - 6/30/21	48.0	3,601,119	353	1.001	353	353	98.10%	89.77%
7/1/21 - 6/30/22	36.0	3,561,252	159	1.002	159	159	44.73%	42.17%
7/1/22 - 6/30/23	24.0	3,478,917	89	1.009	90	90	25.81%	25.06%
7/1/23 - 6/30/24	12.0	3,535,090	120	1.088	131	132	37.30%	37.30%
Total		95,119,409	2,496		2,508	1,955		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section III, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section III, Exhibit I, Sheet 8, Column (3)]

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95																																			0.04	1,940,510
7/1/95 - 6/30/96																																				2,052,620
7/1/96 - 6/30/97																																				2,340,730
7/1/97 - 6/30/98																																			0.03	2,218,650
7/1/98 - 6/30/99																																			0.03	2,218,650
7/1/99 - 6/30/00																																			0.04	2,560,710
7/1/00 - 6/30/01																																			0.04	2,684,860
7/1/01 - 6/30/02																																			0.03	2,791,820
7/1/02 - 6/30/03																																			0.04	2,830,700
7/1/03 - 6/30/04																																			0.04	2,898,460
7/1/04 - 6/30/05																																			0.06	2,937,710
7/1/05 - 6/30/06																																			0.04	2,913,820
7/1/06 - 6/30/07																																			0.06	2,947,090
7/1/07 - 6/30/08																																			0.06	2,896,030
7/1/08 - 6/30/09																																			0.06	3,546,680
7/1/09 - 6/30/10																																			0.09	3,324,130
7/1/10 - 6/30/11																																			0.07	3,363,380
7/1/11 - 6/30/12																																			0.17	3,337,830
7/1/12 - 6/30/13	0.28	0.34	0.34	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.26																				0.26	3,481,870	
7/1/13 - 6/30/14	0.34	0.38	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	3,680,220		
7/1/14 - 6/30/15	0.43	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	3,905,280		
7/1/15 - 6/30/16	0.42	0.44	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	4,027,500		
7/1/16 - 6/30/17	0.51	0.52	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	4,000,130		
7/1/17 - 6/30/18	0.41	0.43	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	3,525,650		
7/1/18 - 6/30/19	0.40	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	3,476,210		
7/1/19 - 6/30/20	0.49	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	3,573,240		
7/1/20 - 6/30/21	0.94	0.97	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	3,687,200		
7/1/21 - 6/30/22	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	3,601,119		
7/1/22 - 6/30/23	0.24	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	3,561,252		
7/1/23 - 6/30/24	0.34																																		3,478,917	
																																			3,535,090	

**Commonwealth of Massachusetts
Department of Corrections
DOC - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.31	0.75	0.87	0.91	0.95	0.96	0.97	0.99	0.99	0.99																									0.99	
7/1/14 - 6/30/15	0.00	0.47	0.81	0.90	0.92	0.95	0.97	0.98	0.97	0.98																										0.98	
7/1/15 - 6/30/16	0.00	0.42	0.79	0.87	0.91	0.95	0.96	0.98	0.98																											0.98	
7/1/16 - 6/30/17	0.00	0.45	0.75	0.88	0.93	0.96	0.99	0.99																												0.99	
7/1/17 - 6/30/18	0.00	0.37	0.87	0.90	0.92	0.97	0.98																													0.98	
7/1/18 - 6/30/19	0.00	0.31	0.84	0.88	0.94	0.95																														0.95	
7/1/19 - 6/30/20	0.00	0.54	0.80	0.86	0.89																															0.89	
7/1/20 - 6/30/21	0.00	0.84	0.92	0.95																																0.95	
7/1/21 - 6/30/22	0.00	0.69	0.87																																	0.87	
7/1/22 - 6/30/23	0.00	0.52																																		0.52	
7/1/23 - 6/30/24	0.00																																			0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																	10	10		
7/1/94 - 6/30/95																																		1	1	
7/1/95 - 6/30/96																																		1	1	
7/1/96 - 6/30/97																																		0	0	
7/1/97 - 6/30/98																																		2	2	
7/1/98 - 6/30/99																																		2	2	
7/1/99 - 6/30/00																																		0	0	
7/1/00 - 6/30/01																																		1	1	
7/1/01 - 6/30/02																																		0	0	
7/1/02 - 6/30/03																																		1	1	
7/1/03 - 6/30/04																																		0	0	
7/1/04 - 6/30/05																																		1	1	
7/1/05 - 6/30/06																																		1	1	
7/1/06 - 6/30/07																																		4	4	
7/1/07 - 6/30/08																																		1	1	
7/1/08 - 6/30/09																																		3	3	
7/1/09 - 6/30/10																																		5	5	
7/1/10 - 6/30/11																																		0	0	
7/1/11 - 6/30/12																																		1	1	
7/1/12 - 6/30/13	102	89	29	20	8	4	3	0	0	0	0	1	0	5	3	1	4	1	1	1	0	1	0	0	0	2	2	0	1	1			0	0		
7/1/13 - 6/30/14	134	103	37	20	14	7	6	4	2	1	2																							2	2	
7/1/14 - 6/30/15	173	97	36	18	14	9	5	4	5	4																								4	4	
7/1/15 - 6/30/16	167	102	37	23	16	9	7	3	3																									3	3	
7/1/16 - 6/30/17	179	102	46	22	13	7	2	2																										2	2	
7/1/17 - 6/30/18	142	93	20	15	12	5	3																											3	3	
7/1/18 - 6/30/19	143	112	26	20	9	8																												8	8	
7/1/19 - 6/30/20	181	93	40	28	22																													22	22	
7/1/20 - 6/30/21	339	54	29	18																														18	18	
7/1/21 - 6/30/22	152	49	21																															21	21	
7/1/22 - 6/30/23	82	42																																42	42	
7/1/23 - 6/30/24	120																																	120	120	
																																			279	279

**Commonwealth of Massachusetts
Fiscal Accident Years 1994 & Prior
Indemnity (Including Lump Sum)**

Section III
Exhibit 2

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Fiscal Accident Years 1995 - 2002 - Claim Survival Analysis (Based on 2005 Group Term Life Table)

Claim Number (1)	Accident Year (2)	Group (3)	Gender (4)	Age at 6/30/24 (5)	Life Expectancy Years (6)	Deloitte Estimated Indemnity Unpaid (7)	Selected Annual Payments 3.0% (8)	Actual Historical Payments							
								FY - CY 2024 (9)	FY - CY 2023 (10)	FY - CY 2022 (11)	FY - CY 2021 (12)	FY - CY 2020 (13)	FY - CY 2019 (14)	FY - CY 2018 (15)	
33183	1995	Department of Correction	F	63	16.6	0	0	0	0	0	0	0	0	0	0
42130	1996	Department of Correction	M	65	13.3	0	0	0	0	0	0	0	0	0	0
64233	1998	Department of Correction	M	68	12.0	833,601	51,180	51,180	49,754	47,930	47,655	46,792	45,964	45,141	
63664	1998	Department of Correction	M	71	10.8	701,490	49,242	49,242	48,003	46,730	45,850	45,020	44,224	43,432	
72028	1999	Department of Correction	M	81	7.3	295,035	33,531	33,531	32,689	31,672	31,223	30,656	30,114	29,575	
68304	1999	Department of Correction	F	67	14.6	0	0	0	0	0	0	0	0	0	
91006	2002	Department of Correction	F	59	18.7	0	0	0	0	0	0	0	0	0	
Total:						1,830,126		133,953	130,446	126,332	124,728	122,468	120,302	118,148	

Selected Historical Trend for Permanent Claims: 1.030
Selected Future Trend for Permanent Claims: 1.030

**Commonwealth of Massachusetts
Department of Correction Indemnity Tail Calculation
Indemnity (Including Lump Sum)**

Section III
Exhibit 3

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Tail Factor Calculation @372 Months

Accident Year	Current Paid	LDF to @372 Months	Paid @372 Months	Unpaid 6/30/24	Selected Ultimate	Implied Tail
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1983	2,747,816	1.000	2,747,816	0	2,747,816	1.000
1984	1,405,260	1.000	1,405,260	0	1,405,260	1.000
1985	4,553,951	1.000	4,553,951	728,587	5,282,538	1.160
1986	6,399,508	1.000	6,399,508	0	6,399,508	1.000
1987	3,884,640	1.000	3,884,640	0	3,884,640	1.000
1988	6,097,875	1.000	6,097,875	0	6,097,875	1.000
1989	7,630,168	1.000	7,630,168	0	7,630,168	1.000
1990	9,973,921	1.000	9,973,921	567,902	10,541,823	1.057
1991	11,094,038	1.000	11,094,038	1,657,163	12,751,202	1.149
1992	4,840,300	1.000	4,840,300	1,020,259	5,860,559	1.211
1993	3,157,116	1.000	3,157,116	0	3,157,116	1.000
1994	5,357,303	1.000	5,357,303	788,154	6,145,456	1.147
1995	6,155,200	1.000	6,155,200	0	6,155,200	1.000
1996	5,389,787	1.000	5,389,787	0	5,389,787	1.000
1997	6,031,973	1.000	6,031,973	0	6,031,973	1.000
1998	9,008,042	1.046	9,421,177	1,535,091	10,543,133	1.119
1999	7,887,535	1.022	8,057,350	295,035	8,182,570	1.016
2000	8,170,937	1.000	8,170,937	0	8,170,937	1.000
2001	10,541,879	1.000	10,541,879	0	10,541,879	1.000
2002	8,958,777	1.000	8,958,777	0	8,958,777	1.000
Total	129,286,028		129,868,978	6,592,192	135,878,219	1.046

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates			IBNR Estimate	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	16,810,068	16,810,068	19,077,768	19,581,702	2,267,700	2,771,633	0	2,267,700	2,771,633
7/1/94 - 6/30/95	1,940,510	Unlimited	1,345,843	1,345,843	1,400,100	1,405,900	54,257	60,057	0	54,257	60,057
7/1/95 - 6/30/96	2,052,620	Unlimited	1,499,803	1,499,803	1,564,600	1,571,400	64,797	71,597	0	64,797	71,597
7/1/96 - 6/30/97	2,340,730	Unlimited	1,838,743	1,838,743	1,923,700	1,932,600	84,957	93,857	0	84,957	93,857
7/1/97 - 6/30/98	2,218,650	Unlimited	2,505,913	2,505,913	2,629,600	2,642,600	123,687	136,687	0	123,687	136,687
7/1/98 - 6/30/99	2,560,710	Unlimited	1,983,131	1,983,131	2,087,600	2,098,500	104,469	115,369	0	104,469	115,369
7/1/99 - 6/30/00	2,684,860	Unlimited	2,136,406	2,136,406	2,255,600	2,268,100	119,194	131,694	0	119,194	131,694
7/1/00 - 6/30/01	2,791,820	Unlimited	2,959,402	2,959,402	3,134,600	3,153,000	175,198	193,598	0	175,198	193,598
7/1/01 - 6/30/02	2,830,700	Unlimited	1,904,212	1,904,212	2,024,600	2,037,300	120,388	133,088	0	120,388	133,088
7/1/02 - 6/30/03	2,898,460	Unlimited	2,281,025	2,281,025	2,433,600	2,449,600	152,575	168,575	0	152,575	168,575
7/1/03 - 6/30/04	2,937,710	Unlimited	2,123,720	2,123,720	2,276,400	2,292,400	152,680	168,680	0	152,680	168,680
7/1/04 - 6/30/05	2,913,820	Unlimited	2,798,044	2,798,044	3,015,800	3,038,700	217,756	240,656	0	217,756	240,656
7/1/05 - 6/30/06	2,947,090	Unlimited	2,170,234	2,170,234	2,356,800	2,376,500	186,566	206,266	0	186,566	206,266
7/1/06 - 6/30/07	2,896,030	Unlimited	1,896,548	1,896,548	2,071,200	2,089,600	174,652	193,052	0	174,652	193,052
7/1/07 - 6/30/08	3,546,680	Unlimited	1,548,843	1,548,843	1,701,400	1,717,500	152,557	168,657	0	152,557	168,657
7/1/08 - 6/30/09	3,324,130	Unlimited	1,633,582	1,633,582	1,808,700	1,827,200	175,118	193,618	0	175,118	193,618
7/1/09 - 6/30/10	3,363,380	Unlimited	1,031,103	1,031,103	1,152,500	1,165,300	121,397	134,197	0	121,397	134,197
7/1/10 - 6/30/11	3,337,830	Unlimited	1,139,957	1,139,957	1,281,600	1,296,500	141,643	156,543	0	141,643	156,543
7/1/11 - 6/30/12	3,481,870	Unlimited	932,600	932,600	1,057,900	1,071,100	125,300	138,500	0	125,300	138,500
7/1/12 - 6/30/13	3,680,220	Unlimited	833,864	833,864	953,000	965,600	119,136	131,736	0	119,136	131,736
7/1/13 - 6/30/14	3,905,280	Unlimited	900,760	900,760	1,036,700	1,051,100	135,940	150,340	0	135,940	150,340
7/1/14 - 6/30/15	4,027,500	Unlimited	1,230,375	1,230,375	1,429,400	1,450,300	199,025	219,925	0	199,025	219,925
7/1/15 - 6/30/16	4,000,130	Unlimited	1,083,096	1,083,096	1,269,300	1,288,900	186,204	205,804	0	186,204	205,804
7/1/16 - 6/30/17	3,525,650	Unlimited	1,309,214	1,309,214	1,543,300	1,578,600	234,086	269,386	0	234,086	269,386
7/1/17 - 6/30/18	3,476,210	Unlimited	960,784	960,784	1,147,100	1,175,200	186,316	214,416	0	186,316	214,416
7/1/18 - 6/30/19	3,573,240	Unlimited	1,031,897	1,031,897	1,247,900	1,280,500	216,003	248,603	0	216,003	248,603
7/1/19 - 6/30/20	3,687,200	Unlimited	1,616,513	1,616,513	1,749,600	1,769,600	133,087	153,087	0	133,087	153,087
7/1/20 - 6/30/21	3,601,119	Unlimited	965,624	965,624	1,320,700	1,374,200	355,076	408,576	0	355,076	408,576
7/1/21 - 6/30/22	3,561,252	Unlimited	697,012	697,012	1,190,000	1,300,000	492,988	602,988	0	492,988	602,988
7/1/22 - 6/30/23	3,478,917	Unlimited	725,116	725,116	1,257,000	1,375,000	531,884	649,884	0	531,884	649,884
7/1/23 - 6/30/24	3,535,090	Unlimited	333,143	333,143	1,258,000	1,464,000	924,857	1,130,857	0	924,857	1,130,857
Total	95,119,409		62,226,578	62,226,578	70,656,068	72,088,502	8,429,491	9,861,924	0	8,429,491	9,861,924

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section III, Exhibit II, Sheet 6, Column (11)
- (7) From Section III, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test LDF @ 06/30/2024	Paid LDF	Implied Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Losses & ALAE Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.37%		
Prior to 7/1/1994	372.0	1.040	1.150	1.040	96.19%	0.27%	2,519,667	247,586
7/1/94 - 6/30/95	360.0	1.042	1.042	1.042	95.93%	0.28%	57,157	3,718
7/1/95 - 6/30/96	348.0	1.045	1.045	1.045	95.65%	0.29%	68,197	4,325
7/1/96 - 6/30/97	336.0	1.049	1.049	1.049	95.36%	0.30%	89,407	5,545
7/1/97 - 6/30/98	324.0	1.052	1.052	1.052	95.06%	0.31%	130,187	7,917
7/1/98 - 6/30/99	312.0	1.055	1.055	1.055	94.75%	0.30%	109,919	6,572
7/1/99 - 6/30/00	300.0	1.059	1.059	1.059	94.45%	0.32%	125,444	6,681
7/1/00 - 6/30/01	288.0	1.062	1.062	1.062	94.13%	0.38%	184,398	10,028
7/1/01 - 6/30/02	276.0	1.067	1.067	1.067	93.76%	0.34%	126,738	7,617
7/1/02 - 6/30/03	264.0	1.070	1.070	1.070	93.42%	0.46%	160,575	8,201
7/1/03 - 6/30/04	252.0	1.076	1.076	1.076	92.97%	0.54%	160,680	10,445
7/1/04 - 6/30/05	240.0	1.082	1.082	1.082	92.43%	0.73%	229,206	16,249
7/1/05 - 6/30/06	228.0	1.091	1.091	1.091	91.70%	0.54%	196,416	17,248
7/1/06 - 6/30/07	216.0	1.097	1.097	1.097	91.16%	0.56%	183,852	11,178
7/1/07 - 6/30/08	204.0	1.104	1.104	1.104	90.60%	0.75%	160,607	9,535
7/1/08 - 6/30/09	192.0	1.113	1.113	1.113	89.86%	0.89%	184,368	13,577
7/1/09 - 6/30/10	180.0	1.124	1.124	1.124	88.97%	0.54%	127,797	10,274
7/1/10 - 6/30/11	168.0	1.131	1.131	1.131	88.44%	0.83%	149,093	6,910
7/1/11 - 6/30/12	156.0	1.141	1.141	1.141	87.61%	0.68%	131,900	8,831
7/1/12 - 6/30/13	144.0	1.150	1.150	1.150	86.92%	0.64%	125,436	6,531
7/1/13 - 6/30/14	132.0	1.159	1.159	1.159	86.29%	0.84%	143,140	6,646
7/1/14 - 6/30/15	120.0	1.170	1.170	1.170	85.45%	0.77%	209,475	12,040
7/1/15 - 6/30/16	108.0	1.181	1.181	1.181	84.68%	0.81%	196,004	9,897
7/1/16 - 6/30/17	96.0	1.192	1.192	1.192	83.87%	1.13%	251,736	12,575
7/1/17 - 6/30/18	84.0	1.209	1.209	1.209	82.75%	1.12%	200,366	13,091
7/1/18 - 6/30/19	72.0	1.225	1.225	1.225	81.62%	1.67%	232,303	14,176
7/1/19 - 6/30/20	60.0	1.251	1.089	1.251	79.95%	2.81%	143,087	11,949
7/1/20 - 6/30/21	48.0	1.296	1.395	1.296	77.14%	4.70%	381,826	46,914
7/1/21 - 6/30/22	36.0	1.380	1.786	1.380	72.44%	9.99%	547,988	93,451
7/1/22 - 6/30/23	24.0	1.601	1.815	1.601	62.45%	30.40%	590,884	157,229
7/1/23 - 6/30/24	12.0	3.120	4.085	3.120	32.05%	32.05%	1,027,857	459,804
Total							9,145,707	1,256,742
		Undiscounted	Discounted					
Short-Term Portion		14%	26%			(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section III, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section III, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section III, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
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Section III
Exhibit II
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year	Indicated Total Unpaid <u>Loss & ALAE Estimate</u>		Discount Factor	Discounted Total Unpaid <u>Loss & ALAE Estimate</u>	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	2,267,700	2,771,633	1.000	2,267,700	2,771,633
7/1/94 - 6/30/95	54,257	60,057	0.981	53,203	58,890
7/1/95 - 6/30/96	64,797	71,597	0.945	61,250	67,677
7/1/96 - 6/30/97	84,957	93,857	0.913	77,596	85,724
7/1/97 - 6/30/98	123,687	136,687	0.884	109,394	120,892
7/1/98 - 6/30/99	104,469	115,369	0.858	89,656	99,011
7/1/99 - 6/30/00	119,194	131,694	0.833	99,345	109,763
7/1/00 - 6/30/01	175,198	193,598	0.811	142,114	157,040
7/1/01 - 6/30/02	120,388	133,088	0.792	95,350	105,408
7/1/02 - 6/30/03	152,575	168,575	0.773	117,901	130,265
7/1/03 - 6/30/04	152,680	168,680	0.758	115,803	127,938
7/1/04 - 6/30/05	217,756	240,656	0.747	162,687	179,796
7/1/05 - 6/30/06	186,566	206,266	0.741	138,320	152,925
7/1/06 - 6/30/07	174,652	193,052	0.729	127,349	140,766
7/1/07 - 6/30/08	152,557	168,657	0.718	109,491	121,046
7/1/08 - 6/30/09	175,118	193,618	0.711	124,595	137,758
7/1/09 - 6/30/10	121,397	134,197	0.708	85,944	95,006
7/1/10 - 6/30/11	141,643	156,543	0.695	98,390	108,740
7/1/11 - 6/30/12	125,300	138,500	0.689	86,313	95,406
7/1/12 - 6/30/13	119,136	131,736	0.679	80,884	89,439
7/1/13 - 6/30/14	135,940	150,340	0.668	90,811	100,431
7/1/14 - 6/30/15	199,025	219,925	0.662	131,710	145,541
7/1/15 - 6/30/16	186,204	205,804	0.654	121,723	134,535
7/1/16 - 6/30/17	234,086	269,386	0.646	151,254	174,063
7/1/17 - 6/30/18	186,316	214,416	0.645	120,131	138,249
7/1/18 - 6/30/19	216,003	248,603	0.642	138,669	159,598
7/1/19 - 6/30/20	133,087	153,087	0.648	86,190	99,143
7/1/20 - 6/30/21	355,076	408,576	0.667	236,724	272,392
7/1/21 - 6/30/22	492,988	602,988	0.699	344,573	421,457
7/1/22 - 6/30/23	531,884	649,884	0.754	401,125	490,115
7/1/23 - 6/30/24	924,857	1,130,857	0.839	776,340	949,259
Total	8,429,491	9,861,924		6,842,534	8,039,907

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section III, Exhibit II, Sheet 1, Column (8)
- (3) From Section III, Exhibit II, Sheet 1, Column (9)
- (4) From Section III, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	18,972,193	19,503,717	16,544,732	16,810,068	1.044	1.039	238,072	290,201	265,336	27,265	(24,864)
7/1/94 - 6/30/95	1,403,400	1,409,600	1,344,313	1,345,843	1.046	1.044	2,802	3,096	1,530	(1,272)	(1,566)
7/1/95 - 6/30/96	1,567,300	1,574,700	1,496,832	1,499,803	1.050	1.046	4,474	4,944	2,971	(1,503)	(1,973)
7/1/96 - 6/30/97	1,932,600	1,942,500	1,838,743	1,838,743	1.054	1.050	6,959	7,693	0	(6,959)	(7,693)
7/1/97 - 6/30/98	2,616,600	2,631,000	2,479,856	2,505,913	1.058	1.054	9,651	10,668	26,057	16,405	15,389
7/1/98 - 6/30/99	2,096,000	2,108,400	1,977,824	1,983,131	1.063	1.058	8,553	9,451	5,307	(3,246)	(4,144)
7/1/99 - 6/30/00	2,276,000	2,290,700	2,136,406	2,136,406	1.069	1.063	11,291	12,480	0	(11,291)	(12,480)
7/1/00 - 6/30/01	3,169,900	3,192,100	2,959,402	2,959,402	1.075	1.069	16,024	17,714	0	(16,024)	(17,714)
7/1/01 - 6/30/02	2,051,200	2,066,700	1,904,165	1,904,212	1.081	1.075	10,749	11,882	48	(10,701)	(11,835)
7/1/02 - 6/30/03	2,466,000	2,485,500	2,281,025	2,281,025	1.085	1.081	8,242	9,111	0	(8,242)	(9,111)
7/1/03 - 6/30/04	2,301,400	2,320,400	2,120,710	2,123,720	1.090	1.085	8,012	8,854	3,010	(5,002)	(5,844)
7/1/04 - 6/30/05	3,045,900	3,072,400	2,794,970	2,798,044	1.095	1.090	11,744	12,984	3,075	(8,669)	(9,910)
7/1/05 - 6/30/06	2,374,300	2,395,900	2,169,468	2,170,234	1.099	1.095	9,180	10,148	766	(8,414)	(9,382)
7/1/06 - 6/30/07	2,054,600	2,074,100	1,869,035	1,896,548	1.104	1.099	8,222	9,086	27,513	19,290	18,426
7/1/07 - 6/30/08	1,693,500	1,710,400	1,532,908	1,548,843	1.110	1.104	7,632	8,435	15,935	8,303	7,500
7/1/08 - 6/30/09	1,804,300	1,823,300	1,624,270	1,633,582	1.117	1.110	8,924	9,866	9,312	387	(554)
7/1/09 - 6/30/10	1,144,200	1,156,900	1,023,456	1,031,103	1.124	1.117	6,534	7,221	7,648	1,114	426
7/1/10 - 6/30/11	1,283,800	1,299,000	1,139,957	1,139,957	1.133	1.124	8,331	9,211	0	(8,331)	(9,211)
7/1/11 - 6/30/12	1,057,400	1,070,600	931,950	932,600	1.142	1.133	6,881	7,605	650	(6,231)	(6,955)
7/1/12 - 6/30/13	952,700	965,300	833,224	833,864	1.151	1.142	6,433	7,111	640	(5,793)	(6,472)
7/1/13 - 6/30/14	1,033,400	1,047,800	896,642	900,760	1.161	1.151	7,102	7,850	4,119	(2,983)	(3,731)
7/1/14 - 6/30/15	1,426,400	1,447,400	1,227,349	1,230,375	1.171	1.161	10,274	11,358	3,026	(7,248)	(8,332)
7/1/15 - 6/30/16	1,256,100	1,283,500	1,074,146	1,083,096	1.182	1.171	9,690	11,149	8,950	(740)	(2,199)
7/1/16 - 6/30/17	1,540,900	1,576,400	1,305,697	1,309,214	1.194	1.182	11,940	13,742	3,517	(8,423)	(10,225)
7/1/17 - 6/30/18	1,139,000	1,166,600	955,281	960,784	1.207	1.194	9,707	11,165	5,503	(4,204)	(5,662)
7/1/18 - 6/30/19	1,215,900	1,247,000	1,009,250	1,031,897	1.220	1.207	10,382	11,944	22,647	12,265	10,703
7/1/19 - 6/30/20	1,709,900	1,733,800	1,551,368	1,616,513	1.255	1.220	17,665	20,328	65,145	47,480	44,817
7/1/20 - 6/30/21	1,253,000	1,333,000	891,169	965,624	1.339	1.255	71,417	87,207	74,455	3,038	(12,752)
7/1/21 - 6/30/22	1,131,000	1,258,000	558,777	697,012	1.552	1.339	165,028	201,655	138,235	(26,793)	(63,420)
7/1/22 - 6/30/23	1,245,000	1,422,000	448,257	725,116	2.992	1.552	371,340	453,835	276,859	(94,481)	(176,976)
Total	69,213,893	70,608,717	60,921,183	61,893,435			1,083,257	1,297,997	972,252	(111,005)	(325,745)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

Section III
Exhibit II
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	18,972,193	19,503,717	19,077,768	19,581,702	105,575	77,985	16,810,068	16,810,068
7/1/94 - 6/30/95	1,403,400	1,409,600	1,400,100	1,405,900	(3,300)	(3,700)	1,345,843	1,345,843
7/1/95 - 6/30/96	1,567,300	1,574,700	1,564,600	1,571,400	(2,700)	(3,300)	1,499,803	1,499,803
7/1/96 - 6/30/97	1,932,600	1,942,500	1,923,700	1,932,600	(8,900)	(9,900)	1,838,743	1,838,743
7/1/97 - 6/30/98	2,616,600	2,631,000	2,629,600	2,642,600	13,000	11,600	2,505,913	2,505,913
7/1/98 - 6/30/99	2,096,000	2,108,400	2,087,600	2,098,500	(8,400)	(9,900)	1,983,131	1,983,131
7/1/99 - 6/30/00	2,276,000	2,290,700	2,255,600	2,268,100	(20,400)	(22,600)	2,136,406	2,136,406
7/1/00 - 6/30/01	3,169,900	3,192,100	3,134,600	3,153,000	(35,300)	(39,100)	2,959,402	2,959,402
7/1/01 - 6/30/02	2,051,200	2,066,700	2,024,600	2,037,300	(26,600)	(29,400)	1,904,212	1,904,212
7/1/02 - 6/30/03	2,466,000	2,485,500	2,433,600	2,449,600	(32,400)	(35,900)	2,281,025	2,281,025
7/1/03 - 6/30/04	2,301,400	2,320,400	2,276,400	2,292,400	(25,000)	(28,000)	2,123,720	2,123,720
7/1/04 - 6/30/05	3,045,900	3,072,400	3,015,800	3,038,700	(30,100)	(33,700)	2,798,044	2,798,044
7/1/05 - 6/30/06	2,374,300	2,395,900	2,356,800	2,376,500	(17,500)	(19,400)	2,170,234	2,170,234
7/1/06 - 6/30/07	2,054,600	2,074,100	2,071,200	2,089,600	16,600	15,500	1,896,548	1,896,548
7/1/07 - 6/30/08	1,693,500	1,710,400	1,701,400	1,717,500	7,900	7,100	1,548,843	1,548,843
7/1/08 - 6/30/09	1,804,300	1,823,300	1,808,700	1,827,200	4,400	3,900	1,633,582	1,633,582
7/1/09 - 6/30/10	1,144,200	1,156,900	1,152,500	1,165,300	8,300	8,400	1,031,103	1,031,103
7/1/10 - 6/30/11	1,283,800	1,299,000	1,281,600	1,296,500	(2,200)	(2,500)	1,139,957	1,139,957
7/1/11 - 6/30/12	1,057,400	1,070,600	1,057,900	1,071,100	500	500	932,600	932,600
7/1/12 - 6/30/13	952,700	965,300	953,000	965,600	300	300	833,864	833,864
7/1/13 - 6/30/14	1,033,400	1,047,800	1,036,700	1,051,100	3,300	3,300	900,760	900,760
7/1/14 - 6/30/15	1,426,400	1,447,400	1,429,400	1,450,300	3,000	2,900	1,230,375	1,230,375
7/1/15 - 6/30/16	1,256,100	1,283,500	1,269,300	1,288,900	13,200	5,400	1,083,096	1,083,096
7/1/16 - 6/30/17	1,540,900	1,576,400	1,543,300	1,578,600	2,400	2,200	1,309,214	1,309,214
7/1/17 - 6/30/18	1,139,000	1,166,600	1,147,100	1,175,200	8,100	8,600	960,784	960,784
7/1/18 - 6/30/19	1,215,900	1,247,000	1,247,900	1,280,500	32,000	33,500	1,031,897	1,031,897
7/1/19 - 6/30/20	1,709,900	1,733,800	1,749,600	1,769,600	39,700	35,800	1,616,513	1,616,513
7/1/20 - 6/30/21	1,253,000	1,333,000	1,320,700	1,374,200	67,700	41,200	965,624	965,624
7/1/21 - 6/30/22	1,131,000	1,258,000	1,190,000	1,300,000	59,000	42,000	697,012	697,012
7/1/22 - 6/30/23	1,245,000	1,422,000	1,257,000	1,375,000	12,000	(47,000)	725,116	725,116
Total	69,213,893	70,608,717	69,398,068	70,624,502	184,175	15,785	61,893,435	61,893,435

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section III, Exhibit II, Sheet 6, Column (11)
- (5) From Section III, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE Indications													
		Unlimited Paid Loss & ALAE @ 06/30/2024	Unlimited Reported Loss & ALAE @ 06/30/2024	Indications				Prior Selected Ultimate Loss & ALAE		Selected Ultimate Loss & ALAE		Ultimate Loss & ALAE Rates		Ultimate Loss & ALAE Severity	
				Paid LDM	Expected Loss & ALAE	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Prior to 7/1/1994		16,810,068	16,810,068	17,475,703	0		0	18,972,193	19,503,717	19,077,768	19,581,702				
7/1/94 - 6/30/95	1,940,510	1,345,843	1,345,843	1,403,000	505,413	1,366,433	0	1,403,400	1,409,600	1,400,100	1,405,900	0.72	0.72		
7/1/95 - 6/30/96	2,052,620	1,499,803	1,499,803	1,568,009	547,366	1,523,613	0	1,567,300	1,574,700	1,564,600	1,571,400	0.76	0.77		
7/1/96 - 6/30/97	2,340,730	1,838,743	1,838,743	1,928,159	636,400	1,868,255	0	1,932,600	1,942,500	1,923,700	1,932,600	0.82	0.83		
7/1/97 - 6/30/98	2,218,650	2,505,913	2,505,913	2,636,074	611,781	2,536,121	0	2,616,600	2,631,000	2,629,600	2,642,600	1.19	1.19		
7/1/98 - 6/30/99	2,560,710	1,983,131	1,983,131	2,093,051	712,958	2,020,573	0	2,096,000	2,108,400	2,087,600	2,098,500	0.82	0.82		
7/1/99 - 6/30/00	2,684,860	2,136,406	2,136,406	2,261,875	758,661	2,178,490	0	2,276,000	2,290,700	2,255,600	2,268,100	0.84	0.84		
7/1/00 - 6/30/01	2,791,820	2,959,402	2,959,402	3,143,822	808,765	3,006,845	0	3,169,900	3,192,100	3,134,600	3,153,000	1.12	1.13		
7/1/01 - 6/30/02	2,830,700	1,904,212	1,904,212	2,030,969	838,267	1,956,530	0	2,051,200	2,066,700	2,024,600	2,037,300	0.72	0.72		
7/1/02 - 6/30/03	2,898,460	2,281,025	2,281,025	2,441,613	888,677	2,339,475	0	2,466,000	2,485,500	2,433,600	2,449,600	0.84	0.85		
7/1/03 - 6/30/04	2,937,710	2,123,720	2,123,720	2,284,415	933,205	2,189,366	0	2,301,400	2,320,400	2,276,400	2,292,400	0.77	0.78		
7/1/04 - 6/30/05	2,913,820	2,798,044	2,798,044	3,027,241	941,115	2,869,297	0	3,045,900	3,072,400	3,015,800	3,038,700	1.03	1.04		
7/1/05 - 6/30/06	2,947,090	2,170,234	2,170,234	2,366,667	965,566	2,250,376	0	2,374,300	2,395,900	2,356,800	2,376,500	0.80	0.81		
7/1/06 - 6/30/07	2,896,030	1,896,548	1,896,548	2,080,399	958,049	1,981,213	0	2,054,600	2,074,100	2,071,200	2,089,600	0.72	0.72		
7/1/07 - 6/30/08	3,546,680	1,548,843	1,548,843	1,709,446	1,184,685	1,660,145	0	1,693,500	1,710,400	1,701,400	1,717,500	0.48	0.48		
7/1/08 - 6/30/09	3,324,130	1,633,582	1,633,582	1,817,958	1,134,421	1,748,634	0	1,804,300	1,823,300	1,808,700	1,827,200	0.54	0.55		
7/1/09 - 6/30/10	3,363,380	1,031,103	1,031,103	1,158,916	1,177,431	1,160,958	0	1,144,200	1,156,900	1,152,500	1,165,300	0.34	0.35		
7/1/10 - 6/30/11	3,337,830	1,139,957	1,139,957	1,289,028	1,184,440	1,276,933	0	1,283,800	1,299,000	1,281,600	1,296,500	0.38	0.39		
7/1/11 - 6/30/12	3,481,870	932,600	932,600	1,064,544	1,247,549	1,087,226	0	1,057,400	1,070,600	1,057,900	1,071,100	0.30	0.31		
7/1/12 - 6/30/13	3,680,220	833,864	833,864	959,293	1,331,419	1,007,949	0	952,700	965,300	953,000	965,600	0.26	0.26		
7/1/13 - 6/30/14	3,905,280	900,760	900,760	1,043,898	1,426,558	1,096,368	804,135	1,033,400	1,047,800	1,036,700	1,051,100	0.27	0.27	6,866	6,961
7/1/14 - 6/30/15	4,027,500	1,230,375	1,230,375	1,439,844	1,485,487	1,446,484	1,030,145	1,426,400	1,447,400	1,429,400	1,450,300	0.35	0.36	7,685	7,797
7/1/15 - 6/30/16	4,000,130	1,083,096	1,083,096	1,279,072	1,489,716	1,311,346	1,036,791	1,256,100	1,283,500	1,269,300	1,288,900	0.32	0.32	7,052	7,161
7/1/16 - 6/30/17	3,525,650	1,309,214	1,309,214	1,560,955	1,325,760	1,523,024	1,114,204	1,540,900	1,576,400	1,543,300	1,578,600	0.44	0.45	8,297	8,487
7/1/17 - 6/30/18	3,476,210	960,784	960,784	1,161,135	1,319,860	1,188,522	946,954	1,139,000	1,166,600	1,147,100	1,175,200	0.33	0.34	7,547	7,732
7/1/18 - 6/30/19	3,573,240	1,031,897	1,031,897	1,264,209	1,369,872	1,283,625	1,056,103	1,215,900	1,247,000	1,247,900	1,280,500	0.35	0.36	7,656	7,856
7/1/19 - 6/30/20	3,687,200	1,616,513	1,616,513	2,021,916	1,427,285	1,902,690	1,367,880	1,709,900	1,733,800	1,749,600	1,769,600	0.47	0.48	8,619	8,717
7/1/20 - 6/30/21	3,601,119	965,624	965,624	1,251,766	1,407,497	1,287,365	2,475,609	1,253,000	1,333,000	1,320,700	1,374,200	0.37	0.38	3,739	3,890
7/1/21 - 6/30/22	3,561,252	697,012	697,012	962,175	1,405,429	1,084,331	1,161,044	1,131,000	1,258,000	1,190,000	1,300,000	0.33	0.37	7,470	8,160
7/1/22 - 6/30/23	3,478,917	725,116	725,116	1,161,127	1,386,265	1,245,668	680,651	1,245,000	1,422,000	1,257,000	1,375,000	0.36	0.40	13,998	15,312
7/1/23 - 6/30/24	3,535,090	333,143	333,143	1,039,308	1,422,325	1,299,552	1,039,497	1,258,000	1,464,000	1,258,000	1,464,000	0.36	0.41	9,540	11,102
Total	95,119,409	62,226,578	62,226,578	68,925,589	32,832,223	50,697,408	12,713,012	69,213,893	70,608,717	70,656,068	72,088,502				

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section III, Exhibit II, Sheet 10, Column (7)
- (6) From Section III, Exhibit II, Sheet 7, Column (4)
- (7) From Section III, Exhibit II, Sheet 7, Column (10)
- (8) From Section III, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section III, Exhibit II, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section III, Exhibit II, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

Section III
Exhibit II
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	1,940,510	0.26	505,413	95.9%	484,823	1,345,843	4.1%	20,590	1,366,433	0.70
7/1/95 - 6/30/96	2,052,620	0.27	547,366	95.7%	523,557	1,499,803	4.3%	23,809	1,523,613	0.74
7/1/96 - 6/30/97	2,340,730	0.27	636,400	95.4%	606,887	1,838,743	4.6%	29,512	1,868,255	0.80
7/1/97 - 6/30/98	2,218,650	0.28	611,781	95.1%	581,573	2,505,913	4.9%	30,208	2,536,121	1.14
7/1/98 - 6/30/99	2,560,710	0.28	712,958	94.7%	675,516	1,983,131	5.3%	37,442	2,020,573	0.79
7/1/99 - 6/30/00	2,684,860	0.28	758,661	94.5%	716,577	2,136,406	5.5%	42,084	2,178,490	0.81
7/1/00 - 6/30/01	2,791,820	0.29	808,765	94.1%	761,322	2,959,402	5.9%	47,443	3,006,845	1.08
7/1/01 - 6/30/02	2,830,700	0.30	838,267	93.8%	785,949	1,904,212	6.2%	52,318	1,956,530	0.69
7/1/02 - 6/30/03	2,898,460	0.31	888,677	93.4%	830,228	2,281,025	6.6%	58,449	2,339,475	0.81
7/1/03 - 6/30/04	2,937,710	0.32	933,205	93.0%	867,560	2,123,720	7.0%	65,645	2,189,366	0.75
7/1/04 - 6/30/05	2,913,820	0.32	941,115	92.4%	869,862	2,798,044	7.6%	71,253	2,869,297	0.98
7/1/05 - 6/30/06	2,947,090	0.33	965,566	91.7%	885,424	2,170,234	8.3%	80,142	2,250,376	0.76
7/1/06 - 6/30/07	2,896,030	0.33	958,049	91.2%	873,384	1,896,548	8.8%	84,665	1,981,213	0.68
7/1/07 - 6/30/08	3,546,680	0.33	1,184,685	90.6%	1,073,383	1,548,843	9.4%	111,302	1,660,145	0.47
7/1/08 - 6/30/09	3,324,130	0.34	1,134,421	89.9%	1,019,369	1,633,582	10.1%	115,052	1,748,634	0.53
7/1/09 - 6/30/10	3,363,380	0.35	1,177,431	89.0%	1,047,577	1,031,103	11.0%	129,854	1,160,958	0.35
7/1/10 - 6/30/11	3,337,830	0.35	1,184,440	88.4%	1,047,464	1,139,957	11.6%	136,976	1,276,933	0.38
7/1/11 - 6/30/12	3,481,870	0.36	1,247,549	87.6%	1,092,922	932,600	12.4%	154,626	1,087,226	0.31
7/1/12 - 6/30/13	3,680,220	0.36	1,331,419	86.9%	1,157,334	833,864	13.1%	174,086	1,007,949	0.27
7/1/13 - 6/30/14	3,905,280	0.37	1,426,558	86.3%	1,230,951	900,760	13.7%	195,607	1,096,368	0.28
7/1/14 - 6/30/15	4,027,500	0.37	1,485,487	85.5%	1,269,378	1,230,375	14.5%	216,109	1,446,484	0.36
7/1/15 - 6/30/16	4,000,130	0.37	1,489,716	84.7%	1,261,466	1,083,096	15.3%	228,250	1,311,346	0.33
7/1/16 - 6/30/17	3,525,650	0.38	1,325,760	83.9%	1,111,950	1,309,214	16.1%	213,810	1,523,024	0.43
7/1/17 - 6/30/18	3,476,210	0.38	1,319,860	82.7%	1,092,122	960,784	17.3%	227,738	1,188,522	0.34
7/1/18 - 6/30/19	3,573,240	0.38	1,369,872	81.6%	1,118,143	1,031,897	18.4%	251,729	1,283,625	0.36
7/1/19 - 6/30/20	3,687,200	0.39	1,427,285	79.9%	1,141,108	1,616,513	20.1%	286,177	1,902,690	0.52
7/1/20 - 6/30/21	3,601,119	0.39	1,407,497	77.1%	1,085,757	965,624	22.9%	321,741	1,287,365	0.36
7/1/21 - 6/30/22	3,561,252	0.39	1,405,429	72.4%	1,018,110	697,012	27.6%	387,319	1,084,331	0.30
7/1/22 - 6/30/23	3,478,917	0.40	1,386,265	62.4%	865,713	725,116	37.6%	520,552	1,245,668	0.36
7/1/23 - 6/30/24	3,535,090	0.40	1,422,325	32.1%	455,916	333,143	67.9%	966,409	1,299,552	0.37
Total	95,119,409		32,832,223		27,551,325	45,416,509		5,280,898	50,697,408	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section III, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section III, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss & ALAE Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	1,940,510	2.357	1,403,000	18,972,193	3.119	1.167	69,066,135	15.10	0.26	0.25	0.26
7/1/95 - 6/30/96	2,052,620	2.288	1,568,009	1,403,400	2.999	1.151	4,844,544	1.03	0.27	0.26	0.27
7/1/96 - 6/30/97	2,340,730	2.221	1,928,159	1,567,300	2.883	1.140	5,152,013	0.99	0.27	0.26	0.27
7/1/97 - 6/30/98	2,218,650	2.157	2,636,074	1,932,600	2.772	1.135	6,081,362	1.27	0.28	0.26	0.28
7/1/98 - 6/30/99	2,560,710	2.094	2,093,051	2,616,600	2.666	1.135	7,917,041	1.48	0.28	0.27	0.28
7/1/99 - 6/30/00	2,684,860	2.033	2,261,875	2,096,000	2.563	1.129	6,066,761	1.11	0.28	0.27	0.28
7/1/00 - 6/30/01	2,791,820	1.974	3,143,822	2,276,000	2.465	1.112	6,238,666	1.13	0.29	0.28	0.29
7/1/01 - 6/30/02	2,830,700	1.916	2,030,969	3,169,900	2.370	1.098	8,252,290	1.52	0.30	0.28	0.30
7/1/02 - 6/30/03	2,898,460	1.860	2,441,613	2,051,200	2.279	1.071	5,007,390	0.93	0.31	0.29	0.31
7/1/03 - 6/30/04	2,937,710	1.806	2,284,415	2,466,000	2.191	1.044	5,641,151	1.06	0.32	0.31	0.32
7/1/04 - 6/30/05	2,913,820	1.754	3,027,241	2,301,400	2.107	1.037	5,027,104	0.98	0.32	0.31	0.32
7/1/05 - 6/30/06	2,947,090	1.702	2,366,667	3,045,900	2.026	1.032	6,367,888	1.27	0.33	0.31	0.33
7/1/06 - 6/30/07	2,896,030	1.653	2,080,399	2,374,300	1.948	1.032	4,772,897	1.00	0.33	0.32	0.33
7/1/07 - 6/30/08	3,546,680	1.605	1,709,446	2,054,600	1.873	1.032	3,971,371	0.70	0.33	0.32	0.33
7/1/08 - 6/30/09	3,324,130	1.558	1,817,958	1,693,500	1.801	1.020	3,110,610	0.60	0.34	0.33	0.34
7/1/09 - 6/30/10	3,363,380	1.513	1,158,916	1,804,300	1.732	1.004	3,136,669	0.62	0.35	0.34	0.35
7/1/10 - 6/30/11	3,337,830	1.469	1,289,028	1,144,200	1.665	1.000	1,905,177	0.39	0.35	0.34	0.35
7/1/11 - 6/30/12	3,481,870	1.426	1,064,544	1,283,800	1.601	1.000	2,055,405	0.41	0.36	0.34	0.36
7/1/12 - 6/30/13	3,680,220	1.384	959,293	1,057,400	1.539	1.000	1,627,819	0.32	0.36	0.35	0.36
7/1/13 - 6/30/14	3,905,280	1.344	1,043,898	952,700	1.480	1.000	1,410,229	0.27	0.37	0.35	0.37
7/1/14 - 6/30/15	4,027,500	1.305	1,439,844	1,033,400	1.423	1.000	1,470,850	0.28	0.37	0.35	0.37
7/1/15 - 6/30/16	4,000,130	1.267	1,279,072	1,426,400	1.369	1.000	1,952,127	0.39	0.37	0.36	0.37
7/1/16 - 6/30/17	3,525,650	1.230	1,560,955	1,256,100	1.316	1.000	1,652,942	0.38	0.38	0.36	0.38
7/1/17 - 6/30/18	3,476,210	1.194	1,161,135	1,540,900	1.265	1.000	1,949,730	0.47	0.38	0.36	0.38
7/1/18 - 6/30/19	3,573,240	1.159	1,264,209	1,139,000	1.217	1.000	1,385,768	0.33	0.38	0.37	0.38
7/1/19 - 6/30/20	3,687,200	1.126	2,021,916	1,215,900	1.170	1.000	1,422,431	0.34	0.39	0.37	0.39
7/1/20 - 6/30/21	3,601,119	1.093	1,251,766	1,709,900	1.125	1.000	1,923,405	0.49	0.39	0.38	0.39
7/1/21 - 6/30/22	3,561,252	1.061	962,175	962,175	1.082	1.000	1,040,689	0.28	0.39	0.38	0.39
7/1/22 - 6/30/23	3,478,917	1.030	1,161,127	1,161,127	1.040	1.000	1,207,572	0.34	0.40	0.38	0.40
7/1/23 - 6/30/24	3,535,090	1.000	1,039,308	1,039,308	1.000	1.000	1,039,308	0.29	0.40		0.40
			51,449,885				Last 3 Wtd Avg	0.39			
							Last 4 Wtd Avg	0.41			
							Last 5 Wtd Avg	0.40			
							All Per Wtd Avg	0.78			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.40			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section III, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss & ALAE	Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	17,479		0					0	
7/1/94 - 6/30/95	1,940,510		Exclude	16,825		0	1.167	3.119	0,000		0	0.00
7/1/95 - 6/30/96	2,052,620		Exclude	16,196		0	1.151	2.999	0,000		0	0.00
7/1/96 - 6/30/97	2,340,730		Exclude	15,590		0	1.140	2.883	0,000		0	0.00
7/1/97 - 6/30/98	2,218,650		Exclude	15,006		0	1.135	2.772	0,000		0	0.00
7/1/98 - 6/30/99	2,560,710		Exclude	14,445		0	1.135	2.666	0,000		0	0.00
7/1/99 - 6/30/00	2,684,860		Exclude	13,904		0	1.129	2.563	0,000		0	0.00
7/1/00 - 6/30/01	2,791,820		Exclude	13,384		0	1.112	2.465	0,000		0	0.00
7/1/01 - 6/30/02	2,830,700		Exclude	12,883		0	1.098	2.370	0,000		0	0.00
7/1/02 - 6/30/03	2,898,460		Exclude	12,401		0	1.071	2.279	0,000		0	0.00
7/1/03 - 6/30/04	2,937,710		Exclude	11,937		0	1.044	2.191	0,000		0	0.00
7/1/04 - 6/30/05	2,913,820		Exclude	11,491		0	1.037	2.107	0,000		0	0.00
7/1/05 - 6/30/06	2,947,090		Exclude	11,061		0	1.032	2.026	0,000		0	0.00
7/1/06 - 6/30/07	2,896,030		Exclude	10,647		0	1.032	1.948	0,000		0	0.00
7/1/07 - 6/30/08	3,546,680		Exclude	10,248		0	1.032	1.873	0,000		0	0.00
7/1/08 - 6/30/09	3,324,130		Exclude	9,865		0	1.020	1.801	0,000		0	0.00
7/1/09 - 6/30/10	3,363,380		Exclude	9,496		0	1.004	1.732	0,000		0	0.00
7/1/10 - 6/30/11	3,337,830		Exclude	9,141		0	1.000	1.665	0,000		0	0.00
7/1/11 - 6/30/12	3,481,870		Exclude	8,799		0	1.000	1.601	0,000		0	0.00
7/1/12 - 6/30/13	3,680,220		Exclude	8,469		0	1.000	1.539	0,000		0	0.00
7/1/13 - 6/30/14	3,905,280	6,913	Include	8,152	6,309	151	1.000	1.480	9,339	7,883	804,135	0.21
7/1/14 - 6/30/15	4,027,500	7,741	Include	7,847	5,556	186	1.000	1.423	7,908	7,883	1,030,145	0.26
7/1/15 - 6/30/16	4,000,130	7,106	Include	7,554	7,924	180	1.000	1.369	10,845	7,883	1,036,791	0.26
7/1/16 - 6/30/17	3,525,650	8,392	Include	7,271	6,753	186	1.000	1.316	8,887	7,883	1,114,204	0.32
7/1/17 - 6/30/18	3,476,210	7,639	Include	6,999	10,138	152	1.000	1.265	12,827	7,883	946,954	0.27
7/1/18 - 6/30/19	3,573,240	7,756	Include	6,737	6,988	163	1.000	1.217	8,502	7,883	1,056,103	0.30
7/1/19 - 6/30/20	3,687,200	9,960	Include	6,485	5,990	203	1.000	1.170	7,007	7,883	1,367,880	0.37
7/1/20 - 6/30/21	3,601,119	3,543	Include	6,242	4,840	353	1.000	1.125	5,445	7,883	2,475,609	0.69
7/1/21 - 6/30/22	3,561,252	6,040	Include	6,009	6,040	159	1.000	1.082	6,533	7,883	1,161,044	0.33
7/1/22 - 6/30/23	3,478,917	12,930	Exclude	5,784	12,930	90	1.000	1.040	13,447	7,883	680,651	0.20
7/1/23 - 6/30/24	3,535,090	7,881	Exclude	5,568	7,881	132	1.000	1.000	7,881	7,883	1,039,497	0.29
			Implied Trend	-3.7%	-39.0%				Last 5 Wtd Avg	7,883		
									Last 4 Wtd Avg	7,669		
									Last 3 Wtd Avg	6,578		
									Last 3 Avg	6,984	12,713,012	
									Selected	7,883		

Footnotes:

Reported Exponential Regression	
Constant	8.587
X Coefficient	0.038
R Squared	0.130

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section III, Exhibit II, Sheet 0, Column (7) / Section III, Exhibit II, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (4)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section III, Exhibit II, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

Section III
Exhibit II
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		16,810,068	1.040	17,475,703	
7/1/94 - 6/30/95	360.0	Unlimited	1,940,510	1,345,843	1.042	1,403,000	0.72
7/1/95 - 6/30/96	348.0	Unlimited	2,052,620	1,499,803	1.045	1,568,009	0.76
7/1/96 - 6/30/97	336.0	Unlimited	2,340,730	1,838,743	1.049	1,928,159	0.82
7/1/97 - 6/30/98	324.0	Unlimited	2,218,650	2,505,913	1.052	2,636,074	1.19
7/1/98 - 6/30/99	312.0	Unlimited	2,560,710	1,983,131	1.055	2,093,051	0.82
7/1/99 - 6/30/00	300.0	Unlimited	2,684,860	2,136,406	1.059	2,261,875	0.84
7/1/00 - 6/30/01	288.0	Unlimited	2,791,820	2,959,402	1.062	3,143,822	1.13
7/1/01 - 6/30/02	276.0	Unlimited	2,830,700	1,904,212	1.067	2,030,969	0.72
7/1/02 - 6/30/03	264.0	Unlimited	2,898,460	2,281,025	1.070	2,441,613	0.84
7/1/03 - 6/30/04	252.0	Unlimited	2,937,710	2,123,720	1.076	2,284,415	0.78
7/1/04 - 6/30/05	240.0	Unlimited	2,913,820	2,798,044	1.082	3,027,241	1.04
7/1/05 - 6/30/06	228.0	Unlimited	2,947,090	2,170,234	1.091	2,366,667	0.80
7/1/06 - 6/30/07	216.0	Unlimited	2,896,030	1,896,548	1.097	2,080,399	0.72
7/1/07 - 6/30/08	204.0	Unlimited	3,546,680	1,548,843	1.104	1,709,446	0.48
7/1/08 - 6/30/09	192.0	Unlimited	3,324,130	1,633,582	1.113	1,817,958	0.55
7/1/09 - 6/30/10	180.0	Unlimited	3,363,380	1,031,103	1.124	1,158,916	0.34
7/1/10 - 6/30/11	168.0	Unlimited	3,337,830	1,139,957	1.131	1,289,028	0.39
7/1/11 - 6/30/12	156.0	Unlimited	3,481,870	932,600	1.141	1,064,544	0.31
7/1/12 - 6/30/13	144.0	Unlimited	3,680,220	833,864	1.150	959,293	0.26
7/1/13 - 6/30/14	132.0	Unlimited	3,905,280	900,760	1.159	1,043,898	0.27
7/1/14 - 6/30/15	120.0	Unlimited	4,027,500	1,230,375	1.170	1,439,844	0.36
7/1/15 - 6/30/16	108.0	Unlimited	4,000,130	1,083,096	1.181	1,279,072	0.32
7/1/16 - 6/30/17	96.0	Unlimited	3,525,650	1,309,214	1.192	1,560,955	0.44
7/1/17 - 6/30/18	84.0	Unlimited	3,476,210	960,784	1.209	1,161,135	0.33
7/1/18 - 6/30/19	72.0	Unlimited	3,573,240	1,031,897	1.225	1,264,209	0.35
7/1/19 - 6/30/20	60.0	Unlimited	3,687,200	1,616,513	1.251	2,021,916	0.55
7/1/20 - 6/30/21	48.0	Unlimited	3,601,119	965,624	1.296	1,251,766	0.35
7/1/21 - 6/30/22	36.0	Unlimited	3,561,252	697,012	1.380	962,175	0.27
7/1/22 - 6/30/23	24.0	Unlimited	3,478,917	725,116	1.601	1,161,127	0.33
7/1/23 - 6/30/24	12.0	Unlimited	3,535,090	333,143	3.120	1,039,308	0.29
Total			95,119,409	62,226,578		68,925,589	

Footnotes:

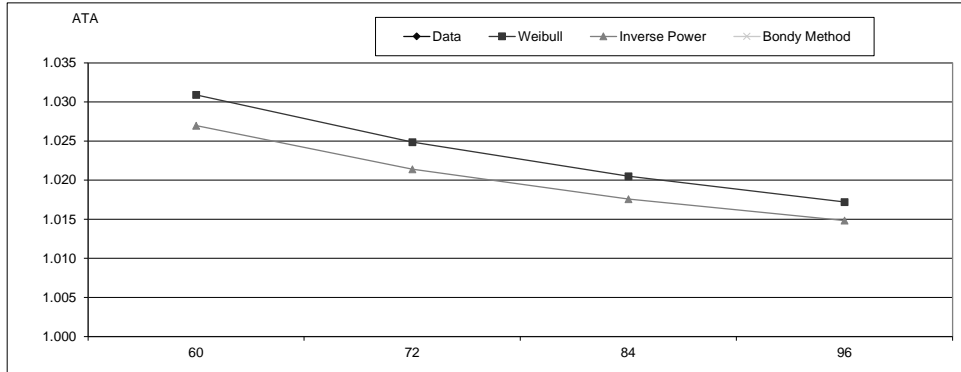
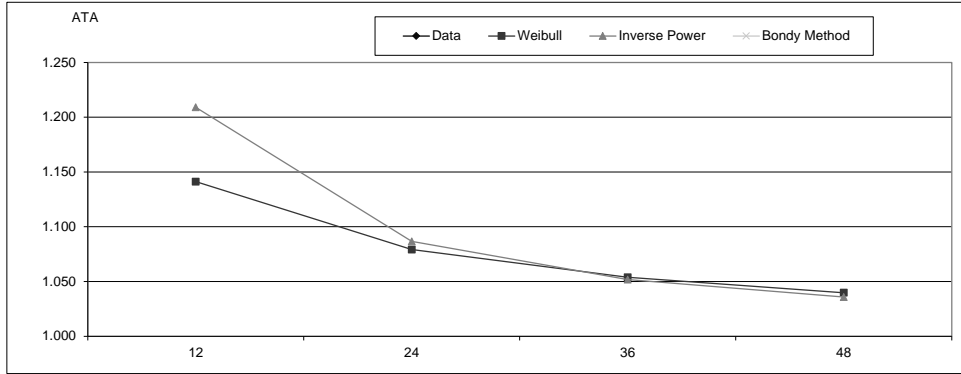
- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section III, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.022	0.854	
Inverse Power	1.040	0.907	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.141	1.712	1.209	1.827				
2	24	1.160	Include	1.079	1.501	1.087	1.511				
3	36	1.065	Include	1.054	1.390	1.052	1.391				
4	48	1.036	Include	1.040	1.320	1.036	1.323				
5	60	1.021	Include	1.031	1.269	1.027	1.277				
6	72	1.014	Include	1.025	1.231	1.021	1.243				
7	84	1.014	Include	1.020	1.201	1.018	1.217				
8	96	1.010	Include	1.017	1.177	1.015	1.196				
9	108	1.009	Include	1.015	1.157	1.013	1.179				
10	120	1.010	Include	1.013	1.140	1.011	1.164				
11	132	1.007	Include	1.011	1.126	1.010	1.151				
12	144	1.008	Include	1.010	1.114	1.009	1.140				
13	156	1.009	Include	1.009	1.103	1.008	1.130				
14	168	1.006	Include	1.008	1.094	1.007	1.121				
15	180	1.010	Include	1.007	1.086	1.007	1.113				
16	192	1.008	Include	1.006	1.078	1.006	1.105				
17	204	1.006	Include	1.006	1.072	1.006	1.098				
18	216	1.006	Include	1.005	1.066	1.005	1.092				
19	228	1.008	Include	1.005	1.060	1.005	1.086				
20	240	1.006	Include	1.004	1.055	1.005	1.081				
21	252	1.005	Include	1.004	1.051	1.004	1.076				
22	264	1.004	Include	1.004	1.047	1.004	1.071				
23	276	1.004	Include	1.003	1.043	1.004	1.067				
24	288	1.003	Include	1.003	1.040	1.004	1.063				
25	300	1.003	Include	1.003	1.037	1.003	1.059				
26	312	0.000	Exclude	1.003	1.034	1.003	1.055				
27	324	0.000	Exclude	1.002	1.031	1.003	1.052				
28	336	0.000	Exclude	1.002	1.029	1.003	1.049				
29	348	0.000	Exclude	1.002	1.027	1.003	1.045				
30	360	0.000	Exclude	1.002	1.024	1.003	1.042				
31	372	0.000	Exclude	1.002	1.022	1.003	1.040				
32	384	0.000	Exclude	1.002	1.021	1.003	1.037				
33	396	0.000	Exclude	1.002	1.019	1.002	1.034				
34	408	0.000	Exclude	1.002	1.017	1.002	1.032				
35	420	0.000	Exclude	1.001	1.016	1.002	1.029				
36	432	0.000	Exclude	1.001	1.014	1.002	1.027				
37	444	0.000	Exclude	1.001	1.013	1.002	1.025				
38	456	0.000	Exclude	1.001	1.012	1.002	1.023				
39	468	0.000	Exclude	1.001	1.010	1.002	1.020				
40	480	0.000	Exclude	1.001	1.009	1.002	1.018				
41	492	0.000	Exclude	1.001	1.008	1.002	1.016				
42	504	0.000	Exclude	1.001	1.007	1.002	1.015				
43	516	0.000	Exclude	1.001	1.006	1.002	1.013				
44	528	0.000	Exclude	1.001	1.005	1.002	1.011				
45	540	0.000	Exclude	1.001	1.004	1.002	1.009				
46	552	0.000	Exclude	1.001	1.004	1.002	1.008				
47	564	0.000	Exclude	1.001	1.003	1.002	1.006				
48	576	0.000	Exclude	1.001	1.002	1.002	1.004				
49	588	0.000	Exclude	1.001	1.001	1.001	1.003				
50	600	0.000	Exclude	1.001	1.001	1.001	1.001				

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		49	1.000	49			
7/1/94 - 6/30/95	360.0	1,940,510	7	1.000	7		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,052,620	6	1.000	6		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,340,730	8	1.000	8		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,218,650	8	1.000	8		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,560,710	9	1.000	9		0.00%	0.00%
7/1/99 - 6/30/00	300.0	2,684,860	9	1.000	9		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,791,820	12	1.000	12		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,830,700	16	1.000	16		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,898,460	11	1.000	11		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,937,710	13	1.000	13		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,913,820	19	1.000	19		0.00%	0.00%
7/1/05 - 6/30/06	228.0	2,947,090	17	1.000	17		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,896,030	18	1.000	18		0.00%	0.00%
7/1/07 - 6/30/08	204.0	3,546,680	22	1.000	22		0.00%	0.00%
7/1/08 - 6/30/09	192.0	3,324,130	29	1.000	29		0.00%	0.00%
7/1/09 - 6/30/10	180.0	3,363,380	25	1.000	25		0.00%	0.00%
7/1/10 - 6/30/11	168.0	3,337,830	58	1.000	58		0.00%	0.00%
7/1/11 - 6/30/12	156.0	3,481,870	90	1.000	90		0.00%	0.00%
7/1/12 - 6/30/13	144.0	3,680,220	128	1.000	128		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,905,280	151	1.000	151	151	38.67%	28.77%
7/1/14 - 6/30/15	120.0	4,027,500	186	1.000	186	186	46.18%	35.40%
7/1/15 - 6/30/16	108.0	4,000,130	180	1.000	180	180	45.00%	35.52%
7/1/16 - 6/30/17	96.0	3,525,650	186	1.000	186	186	52.76%	42.90%
7/1/17 - 6/30/18	84.0	3,476,210	152	1.000	152	152	43.73%	36.62%
7/1/18 - 6/30/19	72.0	3,573,240	163	1.000	163	163	45.62%	39.35%
7/1/19 - 6/30/20	60.0	3,687,200	203	1.000	203	203	55.06%	48.92%
7/1/20 - 6/30/21	48.0	3,601,119	353	1.001	353	353	98.10%	89.77%
7/1/21 - 6/30/22	36.0	3,561,252	159	1.002	159	159	44.73%	42.17%
7/1/22 - 6/30/23	24.0	3,478,917	89	1.009	90	90	25.81%	25.06%
7/1/23 - 6/30/24	12.0	3,535,090	120	1.088	131	132	37.30%	37.30%
Total		95,119,409	2,496		2,508	1,955		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section III, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section III, Exhibit II, Sheet 8, Column (3)]

**Commonwealth of Massachusetts
 Department of Corrections
 DOC - Medical**

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372							
Prior to 7/1/1994																																					-	
7/1/94 - 6/30/95																																						1,940,510
7/1/95 - 6/30/96																																						2,052,620
7/1/96 - 6/30/97																																						2,340,730
7/1/97 - 6/30/98																																						2,218,650
7/1/98 - 6/30/99																																						2,560,710
7/1/99 - 6/30/00																																						2,684,860
7/1/00 - 6/30/01																																						2,791,820
7/1/01 - 6/30/02																																						2,830,700
7/1/02 - 6/30/03																																						2,898,460
7/1/03 - 6/30/04																																						2,937,710
7/1/04 - 6/30/05																																						2,913,820
7/1/05 - 6/30/06																																						2,947,090
7/1/06 - 6/30/07																																						2,896,030
7/1/07 - 6/30/08																																						3,546,680
7/1/08 - 6/30/09																																						3,324,130
7/1/09 - 6/30/10																																						3,363,380
7/1/10 - 6/30/11																																						3,337,830
7/1/11 - 6/30/12																																						3,481,870
7/1/12 - 6/30/13	0.28	0.34	0.34	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	3,680,220		
7/1/13 - 6/30/14	0.34	0.38	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	3,905,280		
7/1/14 - 6/30/15	0.43	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	4,027,500		
7/1/15 - 6/30/16	0.42	0.44	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	4,000,130		
7/1/16 - 6/30/17	0.51	0.52	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	3,525,650		
7/1/17 - 6/30/18	0.41	0.43	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	3,476,210		
7/1/18 - 6/30/19	0.40	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	3,573,240		
7/1/19 - 6/30/20	0.49	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	3,687,200		
7/1/20 - 6/30/21	0.94	0.97	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	3,601,119		
7/1/21 - 6/30/22	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	3,561,252		
7/1/22 - 6/30/23	0.24	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	3,478,917		
7/1/23 - 6/30/24	0.34																																				3,535,090	

**Commonwealth of Massachusetts
Department of Corrections
DOC - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Rates

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95	0.18	0.37	0.47	0.51	0.55	0.57	0.59	0.61	0.62	0.64	0.65	0.66	0.67	0.67	0.68	0.68	0.68	0.68	0.68	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	1,940,510	
7/1/95 - 6/30/96	0.17	0.35	0.42	0.47	0.53	0.56	0.58	0.59	0.61	0.64	0.65	0.67	0.68	0.69	0.70	0.70	0.71	0.71	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.73	0.73	0.73	0.73	0.73	0.73	0.73	2,052,620		
7/1/96 - 6/30/97	0.17	0.38	0.44	0.48	0.51	0.53	0.55	0.57	0.60	0.63	0.66	0.69	0.70	0.71	0.73	0.75	0.75	0.75	0.77	0.78	0.78	0.78	0.78	0.78	0.78	0.79	0.79	0.79	0.79	0.79	0.79	0.79	2,340,730			
7/1/97 - 6/30/98	0.16	0.38	0.48	0.54	0.58	0.61	0.63	0.67	0.69	0.71	0.73	0.77	0.80	0.83	0.86	0.88	0.91	0.94	0.97	1.00	1.02	1.04	1.05	1.07	1.10	1.12	1.13						2,218,650			
7/1/98 - 6/30/99	0.13	0.30	0.39	0.44	0.48	0.53	0.57	0.61	0.63	0.65	0.66	0.68	0.70	0.71	0.72	0.72	0.74	0.74	0.74	0.75	0.75	0.75	0.75	0.77	0.77	0.77							2,560,710			
7/1/99 - 6/30/00	0.19	0.42	0.49	0.55	0.60	0.64	0.66	0.68	0.69	0.71	0.72	0.73	0.75	0.76	0.76	0.77	0.77	0.78	0.79	0.79	0.79	0.80	0.80	0.80	0.80								2,684,860			
7/1/00 - 6/30/01	0.20	0.42	0.53	0.62	0.76	0.82	0.87	0.90	0.92	0.97	0.99	1.02	1.03	1.04	1.04	1.05	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06								2,791,820		
7/1/01 - 6/30/02	0.16	0.34	0.42	0.51	0.58	0.60	0.61	0.63	0.64	0.65	0.66	0.66	0.66	0.66	0.66	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67								2,830,700			
7/1/02 - 6/30/03	0.09	0.32	0.54	0.61	0.66	0.69	0.71	0.73	0.74	0.75	0.76	0.77	0.78	0.78	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79									2,898,460			
7/1/03 - 6/30/04	0.05	0.40	0.55	0.59	0.62	0.65	0.67	0.67	0.68	0.68	0.69	0.69	0.69	0.71	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72									2,937,710		
7/1/04 - 6/30/05	0.17	0.51	0.62	0.70	0.75	0.79	0.82	0.85	0.86	0.88	0.89	0.91	0.91	0.92	0.93	0.95	0.95	0.96	0.96	0.96															2,913,820	
7/1/05 - 6/30/06	0.15	0.41	0.53	0.59	0.63	0.66	0.69	0.71	0.71	0.71	0.72	0.72	0.73	0.73	0.73	0.73	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74										2,947,090		
7/1/06 - 6/30/07	0.19	0.35	0.42	0.48	0.50	0.52	0.53	0.55	0.56	0.58	0.59	0.59	0.60	0.62	0.63	0.64	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65										2,896,030		
7/1/07 - 6/30/08	0.15	0.30	0.36	0.40	0.42	0.42	0.42	0.42	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.44									3,546,680		
7/1/08 - 6/30/09	0.15	0.30	0.37	0.40	0.41	0.44	0.45	0.45	0.46	0.47	0.48	0.48	0.48	0.48	0.49	0.49	0.49																		3,324,130	
7/1/09 - 6/30/10	0.12	0.21	0.23	0.24	0.25	0.26	0.27	0.28	0.28	0.29	0.29	0.30	0.30	0.30	0.31																				3,363,380	
7/1/10 - 6/30/11	0.15	0.26	0.29	0.31	0.33	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34										3,337,830		
7/1/11 - 6/30/12	0.08	0.18	0.21	0.23	0.24	0.25	0.25	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27																				3,481,870	
7/1/12 - 6/30/13	0.08	0.18	0.21	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23										3,680,220		
7/1/13 - 6/30/14	0.07	0.17	0.20	0.21	0.22	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23										3,905,280		
7/1/14 - 6/30/15	0.12	0.23	0.28	0.29	0.30	0.30	0.30	0.30	0.30	0.30	0.31																								4,027,500	
7/1/15 - 6/30/16	0.13	0.21	0.24	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27																								4,000,130	
7/1/16 - 6/30/17	0.13	0.29	0.34	0.36	0.37	0.37	0.37	0.37	0.37	0.37																									3,525,650	
7/1/17 - 6/30/18	0.12	0.24	0.25	0.27	0.27	0.27	0.28																												3,476,210	
7/1/18 - 6/30/19	0.13	0.21	0.25	0.26	0.28	0.29																													3,573,240	
7/1/19 - 6/30/20	0.17	0.32	0.38	0.42	0.44																														3,687,200	
7/1/20 - 6/30/21	0.10	0.21	0.25	0.27																															3,601,119	
7/1/21 - 6/30/22	0.07	0.16	0.20																																3,561,252	
7/1/22 - 6/30/23	0.13	0.21																																	3,478,917	
7/1/23 - 6/30/24	0.09																																		3,535,090	

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only		Months of Development																													As of						
Accident Year		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	6/30/2024				
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.31	0.75	0.87	0.91	0.95	0.96	0.97	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99		
7/1/14 - 6/30/15	0.00	0.47	0.81	0.90	0.92	0.95	0.97	0.98	0.97	0.98	0.97	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	
7/1/15 - 6/30/16	0.00	0.42	0.79	0.87	0.91	0.95	0.96	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	
7/1/16 - 6/30/17	0.00	0.45	0.75	0.88	0.93	0.96	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	
7/1/17 - 6/30/18	0.00	0.37	0.87	0.90	0.92	0.97	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	
7/1/18 - 6/30/19	0.00	0.31	0.84	0.88	0.94	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	
7/1/19 - 6/30/20	0.00	0.54	0.80	0.86	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	
7/1/20 - 6/30/21	0.00	0.84	0.92	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	
7/1/21 - 6/30/22	0.00	0.69	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	
7/1/22 - 6/30/23	0.00	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	
7/1/23 - 6/30/24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																		10	10		
7/1/94 - 6/30/95																																			1	1	
7/1/95 - 6/30/96																																			1	1	
7/1/96 - 6/30/97																																			0	0	
7/1/97 - 6/30/98																																			2	2	
7/1/98 - 6/30/99																																			2	2	
7/1/99 - 6/30/00																																			0	0	
7/1/00 - 6/30/01																																			1	1	
7/1/01 - 6/30/02																																			1	1	
7/1/02 - 6/30/03																																			0	0	
7/1/03 - 6/30/04																																			1	1	
7/1/04 - 6/30/05																																			1	1	
7/1/05 - 6/30/06																																			1	1	
7/1/06 - 6/30/07																																			4	4	
7/1/07 - 6/30/08																																			1	1	
7/1/08 - 6/30/09																																			3	3	
7/1/09 - 6/30/10																																			5	5	
7/1/10 - 6/30/11																																			0	0	
7/1/11 - 6/30/12																																			1	1	
7/1/12 - 6/30/13	102	89	29	20	8	4	3	0	0	0	0	1	0	5	3	1	4	1	1	1	0	1	0	0	0	2	2	2	0	1	1		1	1			
7/1/13 - 6/30/14	134	103	37	20	14	7	6	4	2	1	2																								2	2	
7/1/14 - 6/30/15	173	97	36	18	14	9	5	4	5	4																									4	4	
7/1/15 - 6/30/16	167	102	37	23	16	9	7	3	3																										3	3	
7/1/16 - 6/30/17	179	102	46	22	13	7	2	2																											2	2	
7/1/17 - 6/30/18	142	93	20	15	12	5	3																												3	3	
7/1/18 - 6/30/19	143	112	26	20	9	8																													8	8	
7/1/19 - 6/30/20	181	93	40	28	22																														22	22	
7/1/20 - 6/30/21	339	54	29	18																															18	18	
7/1/21 - 6/30/22	152	49	21																																21	21	
7/1/22 - 6/30/23	82	42																																	42	42	
7/1/23 - 6/30/24	120																																		120	120	
																																				279	279

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)**

Section IV
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	18,792,576	18,792,576	20,750,157	21,185,175	1,957,581	2,392,599	0	1,957,581	2,392,599
7/1/94 - 6/30/95	2,566,650	Unlimited	761,806	761,806	796,600	800,300	34,794	38,494	0	34,794	38,494
7/1/95 - 6/30/96	2,657,390	Unlimited	591,722	591,722	620,900	623,900	29,178	32,178	0	29,178	32,178
7/1/96 - 6/30/97	2,963,360	Unlimited	512,528	512,528	539,700	542,600	27,172	30,072	0	27,172	30,072
7/1/97 - 6/30/98	2,969,820	Unlimited	463,804	463,804	490,300	493,100	26,496	29,296	0	26,496	29,296
7/1/98 - 6/30/99	2,995,300	Unlimited	670,684	670,684	711,900	716,200	41,216	45,516	0	41,216	45,516
7/1/99 - 6/30/00	3,236,270	Unlimited	1,216,150	1,216,150	1,296,400	1,304,900	80,250	88,750	0	80,250	88,750
7/1/00 - 6/30/01	3,383,480	Unlimited	1,457,179	1,457,179	1,560,600	1,571,400	103,421	114,221	0	103,421	114,221
7/1/01 - 6/30/02	3,295,550	Unlimited	775,348	775,348	836,300	842,700	60,952	67,352	0	60,952	67,352
7/1/02 - 6/30/03	3,291,790	Unlimited	904,511	904,511	982,800	991,000	78,289	86,489	0	78,289	86,489
7/1/03 - 6/30/04	3,445,470	Unlimited	268,295	268,295	293,800	296,500	25,505	28,205	0	25,505	28,205
7/1/04 - 6/30/05	3,255,300	Unlimited	624,705	624,705	689,700	696,500	64,995	71,795	0	64,995	71,795
7/1/05 - 6/30/06	4,037,500	Unlimited	353,027	353,027	393,100	397,300	40,073	44,273	0	40,073	44,273
7/1/06 - 6/30/07	4,202,190	Unlimited	442,770	442,770	497,400	503,100	54,630	60,330	0	54,630	60,330
7/1/07 - 6/30/08	4,259,980	Unlimited	519,052	519,052	588,500	595,800	69,448	76,748	0	69,448	76,748
7/1/08 - 6/30/09	4,205,660	Unlimited	897,582	897,582	1,027,600	1,041,300	130,018	143,718	0	130,018	143,718
7/1/09 - 6/30/10	4,332,060	Unlimited	641,797	641,797	742,100	752,700	100,303	110,903	0	100,303	110,903
7/1/10 - 6/30/11	4,446,730	Unlimited	1,059,913	1,059,913	1,238,100	1,256,800	178,187	196,887	0	178,187	196,887
7/1/11 - 6/30/12	4,677,530	Unlimited	969,391	969,391	1,144,100	1,162,400	174,709	193,009	0	174,709	193,009
7/1/12 - 6/30/13	4,953,980	Unlimited	687,544	687,544	819,900	833,800	132,356	146,256	0	132,356	146,256
7/1/13 - 6/30/14	5,183,910	Unlimited	528,763	528,763	638,400	650,000	109,638	121,238	0	109,638	121,238
7/1/14 - 6/30/15	5,396,310	Unlimited	1,015,927	1,015,927	1,242,300	1,266,100	226,373	250,173	0	226,373	250,173
7/1/15 - 6/30/16	5,858,750	Unlimited	1,411,139	1,411,139	1,749,100	1,784,600	337,961	373,461	0	337,961	373,461
7/1/16 - 6/30/17	5,947,870	Unlimited	1,176,532	1,176,532	1,473,900	1,518,700	297,368	342,168	0	297,368	342,168
7/1/17 - 6/30/18	6,074,840	Unlimited	661,455	661,455	844,000	871,500	182,545	210,045	0	182,545	210,045
7/1/18 - 6/30/19	6,566,440	Unlimited	1,005,492	1,005,492	1,332,400	1,381,700	326,908	376,208	0	326,908	376,208
7/1/19 - 6/30/20	6,647,010	Unlimited	414,133	414,133	956,000	1,037,600	541,867	623,467	0	541,867	623,467
7/1/20 - 6/30/21	6,186,070	Unlimited	292,347	292,347	737,900	805,000	445,553	512,653	0	445,553	512,653
7/1/21 - 6/30/22	6,345,854	Unlimited	522,376	522,376	1,185,000	1,333,000	662,624	810,624	0	662,624	810,624
7/1/22 - 6/30/23	7,422,338	Unlimited	306,981	306,981	1,250,000	1,459,000	943,019	1,152,019	0	943,019	1,152,019
7/1/23 - 6/30/24	7,697,311	Unlimited	220,919	220,919	1,372,000	1,628,000	1,151,081	1,407,081	0	1,151,081	1,407,081
Total	138,502,712		40,166,448	40,166,448	48,800,957	50,342,675	8,634,509	10,176,227	0	8,634,509	10,176,227

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section IV, Exhibit I, Sheet 6, Column (12)
- (7) From Section IV, Exhibit I, Sheet 6, Column (13)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)**

Section IV
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.42%		
Prior to 7/1/1994	372.0	1.045	1.116	1.045	95.74%	0.32%	2,175,090	213,269
7/1/94 - 6/30/95	360.0	1.048	1.048	1.048	95.41%	0.34%	36,644	2,587
7/1/95 - 6/30/96	348.0	1.052	1.052	1.052	95.07%	0.36%	30,678	2,122
7/1/96 - 6/30/97	336.0	1.056	1.056	1.056	94.71%	0.38%	28,622	1,946
7/1/97 - 6/30/98	324.0	1.060	1.060	1.060	94.33%	0.40%	27,896	1,869
7/1/98 - 6/30/99	312.0	1.065	1.065	1.065	93.93%	0.43%	43,366	2,872
7/1/99 - 6/30/00	300.0	1.069	1.069	1.069	93.50%	0.45%	84,500	5,548
7/1/00 - 6/30/01	288.0	1.075	1.075	1.075	93.05%	0.69%	108,821	7,100
7/1/01 - 6/30/02	276.0	1.083	1.083	1.083	92.36%	0.71%	64,152	5,779
7/1/02 - 6/30/03	264.0	1.091	1.091	1.091	91.65%	0.74%	82,389	7,031
7/1/03 - 6/30/04	252.0	1.100	1.100	1.100	90.91%	0.78%	26,855	2,194
7/1/04 - 6/30/05	240.0	1.109	1.109	1.109	90.13%	0.81%	68,395	5,373
7/1/05 - 6/30/06	228.0	1.119	1.119	1.119	89.33%	0.81%	42,173	3,185
7/1/06 - 6/30/07	216.0	1.130	1.130	1.130	88.51%	0.85%	57,480	4,070
7/1/07 - 6/30/08	204.0	1.141	1.141	1.141	87.66%	0.89%	73,098	5,054
7/1/08 - 6/30/09	192.0	1.153	1.152	1.153	86.77%	0.90%	136,868	9,243
7/1/09 - 6/30/10	180.0	1.165	1.165	1.165	85.87%	0.90%	105,603	6,706
7/1/10 - 6/30/11	168.0	1.177	1.177	1.177	84.97%	0.91%	187,537	11,251
7/1/11 - 6/30/12	156.0	1.190	1.190	1.190	84.06%	0.91%	183,859	10,484
7/1/12 - 6/30/13	144.0	1.203	1.203	1.203	83.15%	1.07%	139,306	7,493
7/1/13 - 6/30/14	132.0	1.218	1.218	1.218	82.08%	1.08%	115,438	6,889
7/1/14 - 6/30/15	120.0	1.235	1.235	1.235	81.00%	1.14%	238,273	13,532
7/1/15 - 6/30/16	108.0	1.252	1.252	1.252	79.87%	1.24%	355,711	20,062
7/1/16 - 6/30/17	96.0	1.272	1.272	1.272	78.63%	1.51%	319,768	18,512
7/1/17 - 6/30/18	84.0	1.297	1.297	1.297	77.12%	3.02%	196,295	12,982
7/1/18 - 6/30/19	72.0	1.350	1.350	1.350	74.09%	5.22%	351,558	41,026
7/1/19 - 6/30/20	60.0	1.452	2.407	1.452	68.87%	8.46%	582,667	97,777
7/1/20 - 6/30/21	48.0	1.655	2.639	1.655	60.41%	8.75%	479,103	102,359
7/1/21 - 6/30/22	36.0	1.936	2.410	1.936	51.67%	13.25%	736,624	133,292
7/1/22 - 6/30/23	24.0	2.603	4.412	2.603	38.42%	19.61%	1,047,519	225,318
7/1/23 - 6/30/24	12.0	5.315	6.790	5.315	18.81%	18.81%	1,279,081	308,903
Total							9,405,368	1,295,830
		Undiscounted	Discounted					
Short-Term Portion	14%	22%			(10)	Interest Rate		4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section IV, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section IV, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section IV, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)

Section IV
 Exhibit I
 Sheet 3

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	1,957,581	2,392,599	1.000	1,957,581	2,392,599
7/1/94 - 6/30/95	34,794	38,494	0.981	34,118	37,746
7/1/95 - 6/30/96	29,178	32,178	0.945	27,587	30,423
7/1/96 - 6/30/97	27,172	30,072	0.914	24,834	27,485
7/1/97 - 6/30/98	26,496	29,296	0.886	23,466	25,946
7/1/98 - 6/30/99	41,216	45,516	0.860	35,451	39,149
7/1/99 - 6/30/00	80,250	88,750	0.837	67,179	74,294
7/1/00 - 6/30/01	103,421	114,221	0.816	84,431	93,248
7/1/01 - 6/30/02	60,952	67,352	0.803	48,920	54,057
7/1/02 - 6/30/03	78,289	86,489	0.790	61,813	68,288
7/1/03 - 6/30/04	25,505	28,205	0.777	19,824	21,923
7/1/04 - 6/30/05	64,995	71,795	0.766	49,767	54,973
7/1/05 - 6/30/06	40,073	44,273	0.755	30,243	33,413
7/1/06 - 6/30/07	54,630	60,330	0.744	40,630	44,869
7/1/07 - 6/30/08	69,448	76,748	0.733	50,939	56,293
7/1/08 - 6/30/09	130,018	143,718	0.724	94,115	104,031
7/1/09 - 6/30/10	100,303	110,903	0.714	71,625	79,195
7/1/10 - 6/30/11	178,187	196,887	0.704	125,490	138,659
7/1/11 - 6/30/12	174,709	193,009	0.694	121,331	134,040
7/1/12 - 6/30/13	132,356	146,256	0.685	90,609	100,125
7/1/13 - 6/30/14	109,638	121,238	0.677	74,279	82,138
7/1/14 - 6/30/15	226,373	250,173	0.670	151,699	167,648
7/1/15 - 6/30/16	337,961	373,461	0.663	224,175	247,723
7/1/16 - 6/30/17	297,368	342,168	0.658	195,564	225,027
7/1/17 - 6/30/18	182,545	210,045	0.655	119,637	137,660
7/1/18 - 6/30/19	326,908	376,208	0.671	219,378	252,462
7/1/19 - 6/30/20	541,867	623,467	0.702	380,135	437,380
7/1/20 - 6/30/21	445,553	512,653	0.740	329,678	379,328
7/1/21 - 6/30/22	662,624	810,624	0.760	503,705	616,209
7/1/22 - 6/30/23	943,019	1,152,019	0.785	739,920	903,907
7/1/23 - 6/30/24	1,151,081	1,407,081	0.809	931,296	1,138,416
Total	8,634,509	10,176,227		6,929,420	8,198,656

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section IV, Exhibit I, Sheet 1, Column (8)
- (3) From Section IV, Exhibit I, Sheet 1, Column (9)
- (4) From Section IV, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected		
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Prior to 7/1/1994	20,641,781	21,091,633	18,600,979	18,792,576	1.047	1.042	199,882	243,942	191,597	(8,285)	(52,345)	
7/1/94 - 6/30/95	798,600	802,400	761,806	761,806	1.051	1.047	2,576	2,842	0	(2,576)	(2,842)	
7/1/95 - 6/30/96	622,500	625,700	591,722	591,722	1.055	1.051	2,119	2,340	0	(2,119)	(2,340)	
7/1/96 - 6/30/97	541,200	544,300	512,528	512,528	1.059	1.055	1,948	2,158	0	(1,948)	(2,158)	
7/1/97 - 6/30/98	491,800	494,700	463,804	463,804	1.063	1.059	1,881	2,076	0	(1,881)	(2,076)	
7/1/98 - 6/30/99	714,200	718,800	670,684	670,684	1.068	1.063	2,900	3,207	0	(2,900)	(3,207)	
7/1/99 - 6/30/00	1,301,100	1,310,100	1,216,150	1,216,150	1.074	1.068	5,631	6,228	0	(5,631)	(6,228)	
7/1/00 - 6/30/01	1,566,800	1,578,300	1,457,179	1,457,179	1.079	1.074	7,247	8,008	0	(7,247)	(8,008)	
7/1/01 - 6/30/02	838,100	844,800	775,348	775,348	1.085	1.079	4,149	4,592	0	(4,149)	(4,592)	
7/1/02 - 6/30/03	983,500	991,800	904,511	904,511	1.092	1.085	5,238	5,788	0	(5,238)	(5,788)	
7/1/03 - 6/30/04	293,500	296,200	268,295	268,295	1.099	1.092	1,681	1,861	0	(1,681)	(1,861)	
7/1/04 - 6/30/05	688,200	694,900	624,705	624,705	1.107	1.099	4,272	4,723	0	(4,272)	(4,723)	
7/1/05 - 6/30/06	391,800	395,900	353,027	353,027	1.116	1.107	2,640	2,919	0	(2,640)	(2,919)	
7/1/06 - 6/30/07	496,700	502,400	442,770	442,770	1.128	1.116	4,696	5,192	0	(4,696)	(5,192)	
7/1/07 - 6/30/08	588,800	596,100	519,052	519,052	1.141	1.128	5,781	6,386	0	(5,781)	(6,386)	
7/1/08 - 6/30/09	1,029,900	1,043,800	897,582	897,582	1.155	1.141	10,282	11,362	0	(10,282)	(11,362)	
7/1/09 - 6/30/10	746,800	757,800	641,797	641,797	1.172	1.155	8,988	9,929	0	(8,988)	(9,929)	
7/1/10 - 6/30/11	1,250,700	1,270,800	1,059,913	1,059,913	1.189	1.172	14,858	16,423	0	(14,858)	(16,423)	
7/1/11 - 6/30/12	1,160,900	1,181,100	969,391	969,391	1.208	1.189	14,339	15,851	0	(14,339)	(15,851)	
7/1/12 - 6/30/13	836,900	852,600	687,544	687,544	1.229	1.208	11,196	12,372	0	(11,196)	(12,372)	
7/1/13 - 6/30/14	654,300	667,600	528,763	528,763	1.250	1.229	8,714	9,637	0	(8,714)	(9,637)	
7/1/14 - 6/30/15	1,255,800	1,283,000	997,528	1,015,927	1.273	1.250	17,073	18,871	18,398	1,326	(472)	
7/1/15 - 6/30/16	1,805,000	1,864,300	1,411,139	1,411,139	1.300	1.273	28,452	32,736	0	(28,452)	(32,736)	
7/1/16 - 6/30/17	1,536,300	1,590,400	1,176,532	1,176,532	1.329	1.300	24,117	27,743	0	(24,117)	(27,743)	
7/1/17 - 6/30/18	898,900	934,600	661,455	661,455	1.386	1.329	26,487	30,469	0	(26,487)	(30,469)	
7/1/18 - 6/30/19	1,367,200	1,431,700	939,133	1,005,492	1.490	1.386	65,629	75,518	66,359	730	(9,159)	
7/1/19 - 6/30/20	1,049,800	1,146,200	409,486	414,133	1.701	1.490	129,230	148,686	4,647	(124,583)	(144,039)	
7/1/20 - 6/30/21	804,000	925,000	258,784	292,347	1.986	1.701	92,711	113,287	33,563	(59,148)	(79,723)	
7/1/21 - 6/30/22	1,289,000	1,480,000	426,140	522,376	2.688	1.986	180,602	220,579	96,237	(84,365)	(124,342)	
7/1/22 - 6/30/23	1,187,000	1,413,000	171,445	306,981	5.510	2.688	236,442	289,059	135,536	(100,906)	(153,524)	
Total	47,831,081	49,329,933	39,399,191	39,945,529				1,121,759	1,334,784	546,338	(575,421)	(788,446)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)

Section IV
 Exhibit I
 Sheet 5

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	20,641,781	21,091,633	20,750,157	21,185,175	108,376	93,542	18,792,576	18,792,576
7/1/94 - 6/30/95	798,600	802,400	796,600	800,300	(2,000)	(2,100)	761,806	761,806
7/1/95 - 6/30/96	622,500	625,700	620,900	623,900	(1,600)	(1,800)	591,722	591,722
7/1/96 - 6/30/97	541,200	544,300	539,700	542,600	(1,500)	(1,700)	512,528	512,528
7/1/97 - 6/30/98	491,800	494,700	490,300	493,100	(1,500)	(1,600)	463,804	463,804
7/1/98 - 6/30/99	714,200	718,800	711,900	716,200	(2,300)	(2,600)	670,684	670,684
7/1/99 - 6/30/00	1,301,100	1,310,100	1,296,400	1,304,900	(4,700)	(5,200)	1,216,150	1,216,150
7/1/00 - 6/30/01	1,566,800	1,578,300	1,560,600	1,571,400	(6,200)	(6,900)	1,457,179	1,457,179
7/1/01 - 6/30/02	838,100	844,800	836,300	842,700	(1,800)	(2,100)	775,348	775,348
7/1/02 - 6/30/03	983,500	991,800	982,800	991,000	(700)	(800)	904,511	904,511
7/1/03 - 6/30/04	293,500	296,200	293,800	296,500	300	300	268,295	268,295
7/1/04 - 6/30/05	688,200	694,900	689,700	696,500	1,500	1,600	624,705	624,705
7/1/05 - 6/30/06	391,800	395,900	393,100	397,300	1,300	1,400	353,027	353,027
7/1/06 - 6/30/07	496,700	502,400	497,400	503,100	700	700	442,770	442,770
7/1/07 - 6/30/08	588,800	596,100	588,500	595,800	(300)	(300)	519,052	519,052
7/1/08 - 6/30/09	1,029,900	1,043,800	1,027,600	1,041,300	(2,300)	(2,500)	897,582	897,582
7/1/09 - 6/30/10	746,800	757,800	742,100	752,700	(4,700)	(5,100)	641,797	641,797
7/1/10 - 6/30/11	1,250,700	1,270,800	1,238,100	1,256,800	(12,600)	(14,000)	1,059,913	1,059,913
7/1/11 - 6/30/12	1,160,900	1,181,100	1,144,100	1,162,400	(16,800)	(18,700)	969,391	969,391
7/1/12 - 6/30/13	836,900	852,600	819,900	833,800	(17,000)	(18,800)	687,544	687,544
7/1/13 - 6/30/14	654,300	667,600	638,400	650,000	(15,900)	(17,600)	528,763	528,763
7/1/14 - 6/30/15	1,255,800	1,283,000	1,242,300	1,266,100	(13,500)	(16,900)	1,015,927	1,015,927
7/1/15 - 6/30/16	1,805,000	1,864,300	1,749,100	1,784,600	(55,900)	(79,700)	1,411,139	1,411,139
7/1/16 - 6/30/17	1,536,300	1,590,400	1,473,900	1,518,700	(62,400)	(71,700)	1,176,532	1,176,532
7/1/17 - 6/30/18	898,900	934,600	844,000	871,500	(54,900)	(63,100)	661,455	661,455
7/1/18 - 6/30/19	1,367,200	1,431,700	1,332,400	1,381,700	(34,800)	(50,000)	1,005,492	1,005,492
7/1/19 - 6/30/20	1,049,800	1,146,200	956,000	1,037,600	(93,800)	(108,600)	414,133	414,133
7/1/20 - 6/30/21	804,000	925,000	737,900	805,000	(66,100)	(120,000)	292,347	292,347
7/1/21 - 6/30/22	1,289,000	1,480,000	1,185,000	1,333,000	(104,000)	(147,000)	522,376	522,376
7/1/22 - 6/30/23	1,187,000	1,413,000	1,250,000	1,459,000	63,000	46,000	306,981	306,981
Total	47,831,081	49,329,933	47,428,957	48,714,675	(402,124)	(615,258)	39,945,529	39,945,529

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section IV, Exhibit I, Sheet 6, Column (12)
- (5) From Section IV, Exhibit I, Sheet 6, Column (13)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Ultimate Loss Indications					Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity		
				Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Paid % Reported	Low	High	Low	High	Low	High	Low	High	
																	(10)
Prior to 7/1/1994		18,792,576	18,792,576	19,629,450	0			0	1	20,641,781	21,091,633	20,750,157	21,185,175				
7/1/94 - 6/30/95	2,566,650	761,806	761,806	798,431	279,689	774,636	0	1	798,600	802,400	796,600	800,300	0.31	0.31			
7/1/95 - 6/30/96	2,657,390	591,722	591,722	622,394	297,673	606,391	0	1	622,500	625,700	620,900	623,900	0.23	0.23			
7/1/96 - 6/30/97	2,963,360	512,528	512,528	541,141	341,860	530,604	0	1	541,200	544,300	539,700	542,600	0.18	0.18			
7/1/97 - 6/30/98	2,969,820	463,804	463,804	491,668	353,709	483,850	0	1	491,800	494,700	490,300	493,100	0.17	0.17			
7/1/98 - 6/30/99	2,995,300	670,684	670,684	714,020	368,763	693,065	0	1	714,200	718,800	711,900	716,200	0.24	0.24			
7/1/99 - 6/30/00	3,236,270	1,216,150	1,216,150	1,300,636	413,321	1,242,998	0	1	1,301,100	1,310,100	1,296,400	1,304,900	0.40	0.40			
7/1/00 - 6/30/01	3,383,480	1,457,179	1,457,179	1,566,002	450,896	1,488,512	0	1	1,566,800	1,578,300	1,560,600	1,571,400	0.46	0.46			
7/1/01 - 6/30/02	3,295,550	775,348	775,348	839,458	455,977	810,171	0	1	838,100	844,800	836,300	842,700	0.25	0.26			
7/1/02 - 6/30/03	3,291,790	904,511	904,511	986,914	466,435	943,456	0	1	983,500	991,800	982,800	991,000	0.30	0.30			
7/1/03 - 6/30/04	3,445,470	268,295	268,295	295,130	497,876	313,564	0	1	293,500	296,200	293,800	296,500	0.09	0.09			
7/1/04 - 6/30/05	3,255,300	624,705	624,705	693,097	482,340	672,301	0	1	688,200	694,900	689,700	696,500	0.21	0.21			
7/1/05 - 6/30/06	4,037,500	353,027	353,027	395,211	616,105	418,789	0	1	391,800	395,900	393,100	397,300	0.10	0.10			
7/1/06 - 6/30/07	4,202,190	442,770	442,770	500,234	660,877	518,687	0	1	496,700	502,400	497,400	503,100	0.12	0.12			
7/1/07 - 6/30/08	4,259,980	519,052	519,052	592,123	690,573	604,272	0	1	588,800	596,100	588,500	595,800	0.14	0.14			
7/1/08 - 6/30/09	4,205,660	897,582	897,582	1,034,489	702,038	990,492	0	1	1,029,900	1,043,800	1,027,600	1,041,300	0.24	0.25			
7/1/09 - 6/30/10	4,332,060	641,797	641,797	747,419	740,301	746,414	0	1	746,800	757,800	742,100	752,700	0.17	0.17			
7/1/10 - 6/30/11	4,446,730	1,059,913	1,059,913	1,247,449	774,940	1,176,414	0	1	1,250,700	1,270,800	1,238,100	1,256,800	0.28	0.28			
7/1/11 - 6/30/12	4,677,530	969,391	969,391	1,153,249	835,745	1,102,631	0	1	1,160,900	1,181,100	1,144,100	1,162,400	0.24	0.25			
7/1/12 - 6/30/13	4,953,980	687,544	687,544	826,861	909,882	840,849	0	1	836,900	852,600	819,900	833,800	0.17	0.17			
7/1/13 - 6/30/14	5,183,910	528,763	528,763	644,190	975,331	703,524	1,023,818	1	654,300	667,600	638,400	650,000	0.12	0.13	9,528	9,701	
7/1/14 - 6/30/15	5,396,310	1,015,927	1,015,927	1,254,186	1,040,435	1,213,579	1,629,034	1	1,255,800	1,283,000	1,242,300	1,266,100	0.23	0.23	12,300	12,536	
7/1/15 - 6/30/16	5,858,750	1,411,139	1,411,139	1,766,852	1,160,309	1,644,739	1,228,653	1	1,805,000	1,864,300	1,749,100	1,784,600	0.30	0.30	24,293	24,786	
7/1/16 - 6/30/17	5,947,870	1,176,532	1,176,532	1,496,283	1,210,740	1,435,263	1,282,663	1	1,536,300	1,590,400	1,473,900	1,518,700	0.25	0.26	20,759	21,390	
7/1/17 - 6/30/18	6,074,840	661,455	661,455	857,730	1,272,255	952,586	1,512,407	1	898,900	934,600	844,000	871,500	0.14	0.14	10,684	11,032	
7/1/18 - 6/30/19	6,566,440	1,005,492	1,005,492	1,357,056	1,415,933	1,372,309	1,177,552	1	1,367,200	1,431,700	1,332,400	1,381,700	0.20	0.21	22,972	23,822	
7/1/19 - 6/30/20	6,647,010	414,133	414,133	601,329	1,476,115	873,653	1,119,886	1	1,049,800	1,146,200	956,000	1,037,600	0.14	0.16	18,385	19,954	
7/1/20 - 6/30/21	6,186,070	292,347	292,347	483,924	1,420,551	854,719	688,141	1	804,000	925,000	737,900	805,000	0.12	0.13	24,597	26,833	
7/1/21 - 6/30/22	6,345,854	522,376	522,376	1,011,071	1,521,712	1,257,886	1,260,293	0	1,289,000	1,480,000	1,185,000	1,333,000	0.19	0.21	23,197	26,095	
7/1/22 - 6/30/23	7,422,338	306,981	306,981	799,015	1,854,971	1,449,274	1,260,066	0	1,187,000	1,413,000	1,250,000	1,459,000	0.17	0.20	26,273	30,665	
7/1/23 - 6/30/24	7,697,311	220,919	220,919	1,174,293	1,974,790	1,824,193	1,504,047	0			1,372,000	1,628,000	0.18	0.21	25,545	30,311	
Total	138,502,712	40,166,448	40,166,448	46,421,307	25,662,139	28,539,822	13,686,559	27	47,831,081	49,329,933	48,800,957	50,342,675					

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section IV, Exhibit I, Sheet 10, Column (7)
- (6) From Section IV, Exhibit I, Sheet 7, Column (4)
- (7) From Section IV, Exhibit I, Sheet 7, Column (10)
- (8) From Section IV, Exhibit I, Sheet 9, Column (12)
- (9)
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected by Deloitte Consulting LLP
- (13) Selected by Deloitte Consulting LLP
- (14) = (12) / (2)
- (15) = (13) / (2)
- (16) (12) Divided by Ultimate Claims From Section IV, Exhibit I, Sheet 13, Column (7)
- (17) (13) Divided by Ultimate Claims From Section IV, Exhibit I, Sheet 13, Column (7)

Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)

Section IV
 Exhibit I
 Sheet 7

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	2,566,650	0.11	279,689	95.4%	266,860	761,806	4.6%	12,830	774,636	0.30
7/1/95 - 6/30/96	2,657,390	0.11	297,673	95.1%	283,003	591,722	4.9%	14,669	606,391	0.23
7/1/96 - 6/30/97	2,963,360	0.12	341,860	94.7%	323,784	512,528	5.3%	18,076	530,604	0.18
7/1/97 - 6/30/98	2,969,820	0.12	353,709	94.3%	333,663	463,804	5.7%	20,046	483,850	0.16
7/1/98 - 6/30/99	2,995,300	0.12	368,763	93.9%	346,382	670,684	6.1%	22,381	693,065	0.23
7/1/99 - 6/30/00	3,236,270	0.13	413,321	93.5%	386,473	1,216,150	6.5%	26,848	1,242,998	0.38
7/1/00 - 6/30/01	3,383,480	0.13	450,896	93.1%	419,562	1,457,179	6.9%	31,333	1,488,512	0.44
7/1/01 - 6/30/02	3,295,550	0.14	455,977	92.4%	421,154	775,348	7.6%	34,823	810,171	0.25
7/1/02 - 6/30/03	3,291,790	0.14	466,435	91.7%	427,489	904,511	8.3%	38,945	943,456	0.29
7/1/03 - 6/30/04	3,445,470	0.14	497,876	90.9%	452,607	268,295	9.1%	45,269	313,564	0.09
7/1/04 - 6/30/05	3,255,300	0.15	482,340	90.1%	434,744	624,705	9.9%	47,596	672,301	0.21
7/1/05 - 6/30/06	4,037,500	0.15	616,105	89.3%	550,342	353,027	10.7%	65,762	418,789	0.10
7/1/06 - 6/30/07	4,202,190	0.16	660,877	88.5%	584,960	442,770	11.5%	75,917	518,687	0.12
7/1/07 - 6/30/08	4,259,980	0.16	690,573	87.7%	605,353	519,052	12.3%	85,221	604,272	0.14
7/1/08 - 6/30/09	4,205,660	0.17	702,038	86.8%	609,128	897,582	13.2%	92,910	990,492	0.24
7/1/09 - 6/30/10	4,332,060	0.17	740,301	85.9%	635,684	641,797	14.1%	104,617	746,414	0.17
7/1/10 - 6/30/11	4,446,730	0.17	774,940	85.0%	658,439	1,059,913	15.0%	116,501	1,176,414	0.26
7/1/11 - 6/30/12	4,677,530	0.18	835,745	84.1%	702,505	969,391	15.9%	133,240	1,102,631	0.24
7/1/12 - 6/30/13	4,953,980	0.18	909,882	83.2%	756,577	687,544	16.8%	153,305	840,849	0.17
7/1/13 - 6/30/14	5,183,910	0.19	975,331	82.1%	800,569	528,763	17.9%	174,762	703,524	0.14
7/1/14 - 6/30/15	5,396,310	0.19	1,040,435	81.0%	842,782	1,015,927	19.0%	197,653	1,213,579	0.22
7/1/15 - 6/30/16	5,858,750	0.20	1,160,309	79.9%	926,709	1,411,139	20.1%	233,600	1,644,739	0.28
7/1/16 - 6/30/17	5,947,870	0.20	1,210,740	78.6%	952,008	1,176,532	21.4%	258,732	1,435,263	0.24
7/1/17 - 6/30/18	6,074,840	0.21	1,272,255	77.1%	981,123	661,455	22.9%	291,131	952,586	0.16
7/1/18 - 6/30/19	6,566,440	0.22	1,415,933	74.1%	1,049,116	1,005,492	25.9%	366,816	1,372,309	0.21
7/1/19 - 6/30/20	6,647,010	0.22	1,476,115	68.9%	1,016,596	414,133	31.1%	459,519	873,653	0.13
7/1/20 - 6/30/21	6,186,070	0.23	1,420,551	60.4%	858,180	292,347	39.6%	562,371	854,719	0.14
7/1/21 - 6/30/22	6,345,854	0.24	1,521,712	51.7%	786,202	522,376	48.3%	735,510	1,257,886	0.20
7/1/22 - 6/30/23	7,422,338	0.25	1,854,971	38.4%	712,679	306,981	61.6%	1,142,292	1,449,274	0.20
7/1/23 - 6/30/24	7,697,311	0.26	1,974,790	18.8%	371,516	220,919	81.2%	1,603,274	1,824,193	0.24
Total	138,502,712		25,662,139		18,496,189	21,373,872		7,165,950	28,539,822	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section IV, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section IV, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Level Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	2,566,650	2.357	798,431	20,641,781	4.116	1.348	114,524,683	18.93	0.11	0.12	0.11
7/1/95 - 6/30/96	2,657,390	2.288	622,394	798,600	3.920	1.337	4,184,751	0.69	0.11	0.12	0.11
7/1/96 - 6/30/97	2,963,360	2.221	541,141	622,500	3.733	1.323	3,075,126	0.47	0.12	0.12	0.12
7/1/97 - 6/30/98	2,969,820	2.157	491,668	541,200	3.556	1.307	2,514,155	0.39	0.12	0.13	0.12
7/1/98 - 6/30/99	2,995,300	2.094	714,020	491,800	3.386	1.288	2,145,825	0.34	0.12	0.13	0.12
7/1/99 - 6/30/00	3,236,270	2.033	1,300,636	714,200	3.225	1.266	2,916,435	0.44	0.13	0.14	0.13
7/1/00 - 6/30/01	3,383,480	1.974	1,566,002	1,301,100	3.072	1.237	4,943,520	0.74	0.13	0.14	0.13
7/1/01 - 6/30/02	3,295,550	1.916	839,458	1,566,800	2.925	1.215	5,566,719	0.88	0.14	0.15	0.14
7/1/02 - 6/30/03	3,291,790	1.860	986,914	838,100	2.786	1.209	2,822,934	0.46	0.14	0.15	0.14
7/1/03 - 6/30/04	3,445,470	1.806	295,130	983,500	2.653	1.209	3,153,757	0.51	0.14	0.16	0.14
7/1/04 - 6/30/05	3,255,300	1.754	693,097	293,500	2.527	1.202	891,118	0.16	0.15	0.16	0.15
7/1/05 - 6/30/06	4,037,500	1.702	395,211	688,200	2.407	1.189	1,969,812	0.29	0.15	0.16	0.15
7/1/06 - 6/30/07	4,202,190	1.653	500,234	391,800	2.292	1.176	1,056,414	0.15	0.16	0.17	0.16
7/1/07 - 6/30/08	4,259,980	1.605	592,123	496,700	2.183	1.163	1,261,448	0.18	0.16	0.17	0.16
7/1/08 - 6/30/09	4,205,660	1.558	1,034,489	588,800	2.079	1.152	1,409,879	0.22	0.17	0.18	0.17
7/1/09 - 6/30/10	4,332,060	1.513	747,419	1,029,900	1.980	1.147	2,338,753	0.36	0.17	0.18	0.17
7/1/10 - 6/30/11	4,446,730	1.469	1,247,449	746,800	1.886	1.147	1,614,517	0.25	0.17	0.19	0.17
7/1/11 - 6/30/12	4,677,530	1.426	1,153,249	1,250,700	1.796	1.140	2,560,498	0.38	0.18	0.19	0.18
7/1/12 - 6/30/13	4,953,980	1.384	826,861	1,160,900	1.710	1.131	2,244,685	0.33	0.18	0.20	0.18
7/1/13 - 6/30/14	5,183,910	1.344	644,190	836,900	1.629	1.125	1,533,675	0.22	0.19	0.20	0.19
7/1/14 - 6/30/15	5,396,310	1.305	1,254,186	654,300	1.551	1.119	1,135,993	0.16	0.19	0.21	0.19
7/1/15 - 6/30/16	5,858,750	1.267	1,766,852	1,255,800	1.477	1.111	2,060,779	0.28	0.20	0.21	0.20
7/1/16 - 6/30/17	5,947,870	1.230	1,496,283	1,805,000	1.407	1.102	2,797,888	0.38	0.20	0.22	0.20
7/1/17 - 6/30/18	6,074,840	1.194	857,730	1,536,300	1.340	1.092	2,247,202	0.31	0.21	0.23	0.21
7/1/18 - 6/30/19	6,566,440	1.159	1,357,056	898,900	1.276	1.081	1,239,843	0.16	0.22	0.23	0.22
7/1/19 - 6/30/20	6,647,010	1.126	601,329	1,367,200	1.216	1.070	1,777,743	0.24	0.22	0.24	0.22
7/1/20 - 6/30/21	6,186,070	1.093	483,924	1,049,800	1.158	1.055	1,281,616	0.19	0.23	0.25	0.23
7/1/21 - 6/30/22	6,345,854	1.061	1,011,071	1,011,071	1.103	1.030	1,147,613	0.17	0.24	0.26	0.24
7/1/22 - 6/30/23	7,422,338	1.030	799,015	799,015	1.050	1.007	844,846	0.11	0.25	0.27	0.25
7/1/23 - 6/30/24	7,697,311	1.000	1,174,293	1,174,293	1.000	1.000	1,174,293	0.15	0.26		0.26
			26,791,857				Last 3 Wtd Avg	0.20			
							Last 4 Wtd Avg	0.22			
							Last 5 Wtd Avg	0.26			
							All Per Wtd Avg	0.35			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.26			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section IV, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	8,259		0					0	
7/1/94 - 6/30/95	2,566,650		Exclude	8,513		0	1.348	4.116	0,000		0	0.00
7/1/95 - 6/30/96	2,657,390		Exclude	8,775		0	1.337	3.920	0,000		0	0.00
7/1/96 - 6/30/97	2,963,360		Exclude	9,044		0	1.323	3.733	0,000		0	0.00
7/1/97 - 6/30/98	2,969,820		Exclude	9,322		0	1.307	3.556	0,000		0	0.00
7/1/98 - 6/30/99	2,995,300		Exclude	9,609		0	1.288	3.386	0,000		0	0.00
7/1/99 - 6/30/00	3,236,270		Exclude	9,904		0	1.266	3.225	0,000		0	0.00
7/1/00 - 6/30/01	3,383,480		Exclude	10,208		0	1.237	3.072	0,000		0	0.00
7/1/01 - 6/30/02	3,295,550		Exclude	10,522		0	1.215	2.925	0,000		0	0.00
7/1/02 - 6/30/03	3,291,790		Exclude	10,845		0	1.209	2.786	0,000		0	0.00
7/1/03 - 6/30/04	3,445,470		Exclude	11,178		0	1.209	2.653	0,000		0	0.00
7/1/04 - 6/30/05	3,255,300		Exclude	11,522		0	1.202	2.527	0,000		0	0.00
7/1/05 - 6/30/06	4,037,500		Exclude	11,876		0	1.189	2.407	0,000		0	0.00
7/1/06 - 6/30/07	4,202,190		Exclude	12,241		0	1.176	2.292	0,000		0	0.00
7/1/07 - 6/30/08	4,259,980		Exclude	12,617		0	1.163	2.183	0,000		0	0.00
7/1/08 - 6/30/09	4,205,660		Exclude	13,005		0	1.152	2.079	0,000		0	0.00
7/1/09 - 6/30/10	4,332,060		Exclude	13,404		0	1.147	1.980	0,000		0	0.00
7/1/10 - 6/30/11	4,446,730		Exclude	13,816		0	1.147	1.886	0,000		0	0.00
7/1/11 - 6/30/12	4,677,530		Exclude	14,240		0	1.140	1.796	0,000		0	0.00
7/1/12 - 6/30/13	4,953,980		Exclude	14,678		0	1.131	1.710	0,000		0	0.00
7/1/13 - 6/30/14	5,183,910	9,615	Include	15,129	12,491	67	1.125	1.629	22,891	28,003	1,023,818	0.20
7/1/14 - 6/30/15	5,396,310	12,418	Include	15,594	6,478	101	1.119	1.551	11,247	28,003	1,629,034	0.30
7/1/15 - 6/30/16	5,858,750	24,540	Include	16,073	17,442	72	1.111	1.477	28,622	28,003	1,228,653	0.21
7/1/16 - 6/30/17	5,947,870	21,074	Include	16,567	25,423	71	1.102	1.407	39,407	28,003	1,282,663	0.22
7/1/17 - 6/30/18	6,074,840	10,857	Include	17,076	19,447	79	1.092	1.340	28,446	28,003	1,512,407	0.25
7/1/18 - 6/30/19	6,566,440	23,398	Include	17,601	15,498	58	1.081	1.276	21,377	28,003	1,177,552	0.18
7/1/19 - 6/30/20	6,647,010	11,564	Include	18,142	26,292	52	1.070	1.216	34,187	28,003	1,119,886	0.17
7/1/20 - 6/30/21	6,186,070	16,131	Include	18,699	34,993	30	1.055	1.158	42,721	28,003	688,141	0.11
7/1/21 - 6/30/22	6,345,854	19,793	Exclude	19,274	19,793	51	1.030	1.103	22,466	28,003	1,260,293	0.20
7/1/22 - 6/30/23	7,422,338	16,794	Exclude	19,866	16,794	48	1.007	1.050	17,757	28,003	1,260,066	0.17
7/1/23 - 6/30/24	7,697,311	21,864	Include	20,476	21,864	54	1.000	1.000	21,864	28,003	1,504,047	0.20
			Implied Trend	3.1%	30.2%				Last 5 Wtd Avg	30,492		
									Last 4 Wtd Avg	31,010		
									Last 3 Wtd Avg	27,856		
									Last 3 Avg	28,003	13,686,559	
									Selected	28,003		
Total	138,502,712					682						

Footnotes:

Reported Exponential Regression	
Constant	9.957
X Coefficient	(0.030)
R Squared	0.072

(1) Accident Year 7/1/xxxx - 6/30/xxxx+1
(2) Provided by Entity
(3) Section IV, Exhibit I, Sheet 0, Column (7) / Section IV, Exhibit I, Sheet 13, Column (7) x 1
(4) Years included for purposes of fit
(5) Result of Exponential fit of Column (3) * Column (8)
(6) Selected by Deloitte Consulting LLP
(7) From Section IV, Exhibit I, Sheet 13, Column (7)
(8) Based on industry sources
(9) Selected by Deloitte Consulting LLP
(10) = (6) x (8) x (9)
(11) Selected by Deloitte Consulting, LLP
(12) Selected in column (11) x (7) / (8) / (9)
(13) = (12) / (3)

Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)

Section IV
 Exhibit I
 Sheet 10

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		18,792,576	1.045	19,629,450	
7/1/94 - 6/30/95	360.0	Unlimited	2,566,650	761,806	1.048	798,431	0.31
7/1/95 - 6/30/96	348.0	Unlimited	2,657,390	591,722	1.052	622,394	0.23
7/1/96 - 6/30/97	336.0	Unlimited	2,963,360	512,528	1.056	541,141	0.18
7/1/97 - 6/30/98	324.0	Unlimited	2,969,820	463,804	1.060	491,668	0.17
7/1/98 - 6/30/99	312.0	Unlimited	2,995,300	670,684	1.065	714,020	0.24
7/1/99 - 6/30/00	300.0	Unlimited	3,236,270	1,216,150	1.069	1,300,636	0.40
7/1/00 - 6/30/01	288.0	Unlimited	3,383,480	1,457,179	1.075	1,566,002	0.46
7/1/01 - 6/30/02	276.0	Unlimited	3,295,550	775,348	1.083	839,458	0.25
7/1/02 - 6/30/03	264.0	Unlimited	3,291,790	904,511	1.091	986,914	0.30
7/1/03 - 6/30/04	252.0	Unlimited	3,445,470	268,295	1.100	295,130	0.09
7/1/04 - 6/30/05	240.0	Unlimited	3,255,300	624,705	1.109	693,097	0.21
7/1/05 - 6/30/06	228.0	Unlimited	4,037,500	353,027	1.119	395,211	0.10
7/1/06 - 6/30/07	216.0	Unlimited	4,202,190	442,770	1.130	500,234	0.12
7/1/07 - 6/30/08	204.0	Unlimited	4,259,980	519,052	1.141	592,123	0.14
7/1/08 - 6/30/09	192.0	Unlimited	4,205,660	897,582	1.153	1,034,489	0.25
7/1/09 - 6/30/10	180.0	Unlimited	4,332,060	641,797	1.165	747,419	0.17
7/1/10 - 6/30/11	168.0	Unlimited	4,446,730	1,059,913	1.177	1,247,449	0.28
7/1/11 - 6/30/12	156.0	Unlimited	4,677,530	969,391	1.190	1,153,249	0.25
7/1/12 - 6/30/13	144.0	Unlimited	4,953,980	687,544	1.203	826,861	0.17
7/1/13 - 6/30/14	132.0	Unlimited	5,183,910	528,763	1.218	644,190	0.12
7/1/14 - 6/30/15	120.0	Unlimited	5,396,310	1,015,927	1.235	1,254,186	0.23
7/1/15 - 6/30/16	108.0	Unlimited	5,858,750	1,411,139	1.252	1,766,852	0.30
7/1/16 - 6/30/17	96.0	Unlimited	5,947,870	1,176,532	1.272	1,496,283	0.25
7/1/17 - 6/30/18	84.0	Unlimited	6,074,840	661,455	1.297	857,730	0.14
7/1/18 - 6/30/19	72.0	Unlimited	6,566,440	1,005,492	1.350	1,357,056	0.21
7/1/19 - 6/30/20	60.0	Unlimited	6,647,010	414,133	1.452	601,329	0.09
7/1/20 - 6/30/21	48.0	Unlimited	6,186,070	292,347	1.655	483,924	0.08
7/1/21 - 6/30/22	36.0	Unlimited	6,345,854	522,376	1.936	1,011,071	0.16
7/1/22 - 6/30/23	24.0	Unlimited	7,422,338	306,981	2.603	799,015	0.11
7/1/23 - 6/30/24	12.0	Unlimited	7,697,311	220,919	5.315	1,174,293	0.15
Total			138,502,712	40,166,448		46,421,307	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section IV, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

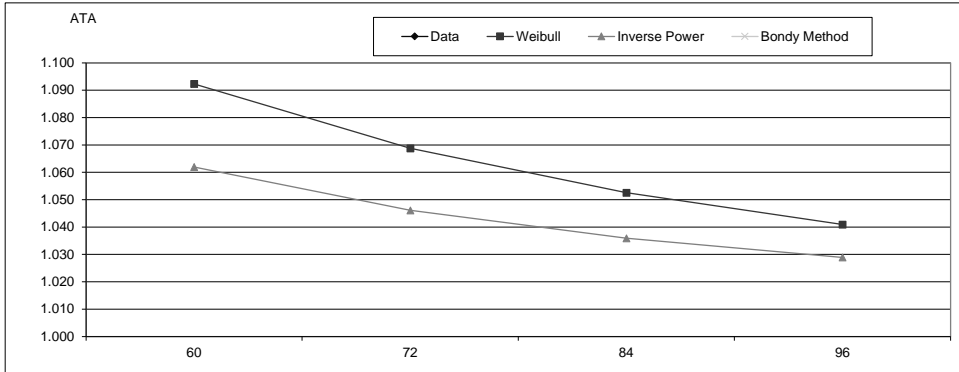
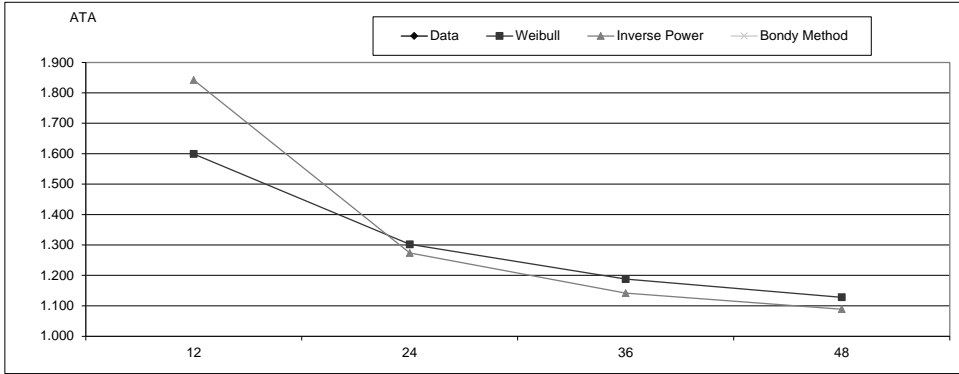
Commonwealth of Massachusetts
 UMass Amherst
 UMassAmherst - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.007	0.898	
Inverse Power	1.045	0.945	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	2.042	Include	1.599	4.309	1.842	4.386				
2	24	1.345	Include	1.302	2.694	1.274	2.381				
3	36	1.169	Include	1.188	2.069	1.142	1.869				
4	48	1.140	Include	1.128	1.742	1.089	1.637				
5	60	1.076	Include	1.092	1.544	1.062	1.503				
6	72	1.041	Include	1.069	1.413	1.046	1.416				
7	84	1.020	Include	1.053	1.322	1.036	1.353				
8	96	1.016	Include	1.041	1.256	1.029	1.306				
9	108	1.014	Include	1.032	1.207	1.024	1.270				
10	120	1.013	Include	1.026	1.169	1.020	1.240				
11	132	1.013	Include	1.021	1.139	1.017	1.215				
12	144	1.011	Include	1.017	1.116	1.015	1.195				
13	156	1.011	Include	1.014	1.097	1.013	1.177				
14	168	1.011	Include	1.012	1.082	1.012	1.162				
15	180	1.010	Include	1.010	1.069	1.010	1.148				
16	192	1.010	Include	1.008	1.059	1.009	1.137				
17	204	1.010	Include	1.007	1.050	1.009	1.126				
18	216	1.009	Include	1.006	1.043	1.008	1.117				
19	228	1.009	Include	1.005	1.037	1.007	1.108				
20	240	1.009	Include	1.004	1.032	1.007	1.100				
21	252	1.008	Include	1.004	1.028	1.006	1.093				
22	264	1.008	Include	1.003	1.024	1.006	1.086				
23	276	1.007	Include	1.003	1.021	1.005	1.080				
24	288	0.000	Exclude	1.002	1.018	1.005	1.075				
25	300	0.000	Exclude	1.002	1.016	1.005	1.069				
26	312	0.000	Exclude	1.002	1.014	1.004	1.065				
27	324	0.000	Exclude	1.002	1.012	1.004	1.060				
28	336	0.000	Exclude	1.001	1.010	1.004	1.056				
29	348	0.000	Exclude	1.001	1.009	1.004	1.052				
30	360	0.000	Exclude	1.001	1.008	1.003	1.048				
31	372	0.000	Exclude	1.001	1.007	1.003	1.045				
32	384	0.000	Exclude	1.001	1.006	1.003	1.041				
33	396	0.000	Exclude	1.001	1.005	1.003	1.038				
34	408	0.000	Exclude	1.001	1.005	1.003	1.035				
35	420	0.000	Exclude	1.001	1.004	1.003	1.032				
36	432	0.000	Exclude	1.000	1.004	1.003	1.029				
37	444	0.000	Exclude	1.000	1.003	1.002	1.027				
38	456	0.000	Exclude	1.000	1.003	1.002	1.024				
39	468	0.000	Exclude	1.000	1.002	1.002	1.022				
40	480	0.000	Exclude	1.000	1.002	1.002	1.020				
41	492	0.000	Exclude	1.000	1.002	1.002	1.018				
42	504	0.000	Exclude	1.000	1.001	1.002	1.015				
43	516	0.000	Exclude	1.000	1.001	1.002	1.013				
44	528	0.000	Exclude	1.000	1.001	1.002	1.012				
45	540	0.000	Exclude	1.000	1.001	1.002	1.010				
46	552	0.000	Exclude	1.000	1.001	1.002	1.008				
47	564	0.000	Exclude	1.000	1.000	1.002	1.006				
48	576	0.000	Exclude	1.000	1.000	1.002	1.005				
49	588	0.000	Exclude	1.000	1.000	1.002	1.003				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)**

Section IV
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		22	1.000	22			
7/1/94 - 6/30/95	360.0	2,566,650	1	1.000	1		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,657,390	1	1.000	1		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,963,360	1	1.000	1		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,969,820	2	1.000	2		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,995,300	2	1.000	2		0.00%	0.00%
7/1/99 - 6/30/00	300.0	3,236,270	4	1.000	4		0.00%	0.00%
7/1/00 - 6/30/01	288.0	3,383,480	3	1.000	3		0.00%	0.00%
7/1/01 - 6/30/02	276.0	3,295,550	4	1.000	4		0.00%	0.00%
7/1/02 - 6/30/03	264.0	3,291,790	3	1.000	3		0.00%	0.00%
7/1/03 - 6/30/04	252.0	3,445,470	1	1.000	1		0.00%	0.00%
7/1/04 - 6/30/05	240.0	3,255,300	1	1.000	1		0.00%	0.00%
7/1/05 - 6/30/06	228.0	4,037,500	2	1.000	2		0.00%	0.00%
7/1/06 - 6/30/07	216.0	4,202,190	4	1.000	4		0.00%	0.00%
7/1/07 - 6/30/08	204.0	4,259,980	4	1.000	4		0.00%	0.00%
7/1/08 - 6/30/09	192.0	4,205,660	7	1.000	7		0.00%	0.00%
7/1/09 - 6/30/10	180.0	4,332,060	6	1.000	6		0.00%	0.00%
7/1/10 - 6/30/11	168.0	4,446,730	18	1.000	18		0.00%	0.00%
7/1/11 - 6/30/12	156.0	4,677,530	39	1.000	39		0.00%	0.00%
7/1/12 - 6/30/13	144.0	4,953,980	90	1.000	90		0.00%	0.00%
7/1/13 - 6/30/14	132.0	5,183,910	67	1.000	67	67	12.92%	9.62%
7/1/14 - 6/30/15	120.0	5,396,310	101	1.000	101	101	18.72%	14.34%
7/1/15 - 6/30/16	108.0	5,858,750	72	1.000	72	72	12.29%	9.70%
7/1/16 - 6/30/17	96.0	5,947,870	71	1.000	71	71	11.94%	9.71%
7/1/17 - 6/30/18	84.0	6,074,840	79	1.000	79	79	13.00%	10.89%
7/1/18 - 6/30/19	72.0	6,566,440	58	1.000	58	58	8.83%	7.62%
7/1/19 - 6/30/20	60.0	6,647,010	52	1.000	52	52	7.82%	6.95%
7/1/20 - 6/30/21	48.0	6,186,070	30	1.000	30	30	4.85%	4.44%
7/1/21 - 6/30/22	36.0	6,345,854	51	1.002	51	51	8.05%	7.59%
7/1/22 - 6/30/23	24.0	7,422,338	47	1.012	48	48	6.41%	6.22%
7/1/23 - 6/30/24	12.0	7,697,311	47	1.110	52	54	6.98%	6.98%
Total		138,502,712	890		896	682		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section IV, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section IV, Exhibit I, Sheet 8, Column (3)]

Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95																																				2,566,650
7/1/95 - 6/30/96																																				2,657,390
7/1/96 - 6/30/97																																				2,963,360
7/1/97 - 6/30/98																																				2,969,820
7/1/98 - 6/30/99																																				2,995,300
7/1/99 - 6/30/00																																				3,236,270
7/1/00 - 6/30/01																																				3,383,480
7/1/01 - 6/30/02																																				3,295,550
7/1/02 - 6/30/03																																				3,291,790
7/1/03 - 6/30/04																																				3,445,470
7/1/04 - 6/30/05																																				3,255,300
7/1/05 - 6/30/06																																				4,037,500
7/1/06 - 6/30/07																																				4,202,190
7/1/07 - 6/30/08																																				4,259,980
7/1/08 - 6/30/09																																				4,205,660
7/1/09 - 6/30/10																																				4,332,060
7/1/10 - 6/30/11																																				4,446,730
7/1/11 - 6/30/12																																				4,677,530
7/1/12 - 6/30/13	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.08																					4,953,980	
7/1/13 - 6/30/14	0.10	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13														5,183,910	
7/1/14 - 6/30/15	0.17	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19														5,396,310	
7/1/15 - 6/30/16	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12														5,858,750	
7/1/16 - 6/30/17	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12														5,947,870	
7/1/17 - 6/30/18	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13														6,074,840	
7/1/18 - 6/30/19	0.07	0.08	0.08	0.08	0.08	0.09	0.09																													6,566,440
7/1/19 - 6/30/20	0.07	0.08	0.08	0.08	0.08	0.08																														6,647,010
7/1/20 - 6/30/21	0.04	0.05	0.05	0.05																																6,186,070
7/1/21 - 6/30/22	0.07	0.08	0.08																																	6,345,854
7/1/22 - 6/30/23	0.06	0.06																																		7,422,338
7/1/23 - 6/30/24	0.06																																			7,697,311

Commonwealth of Massachusetts
 UMass Amherst
 UMassAmherst - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372							
Prior to 7/1/1994																																						
7/1/94 - 6/30/95																																						
7/1/95 - 6/30/96																																						
7/1/96 - 6/30/97																																						
7/1/97 - 6/30/98																																						
7/1/98 - 6/30/99																																						
7/1/99 - 6/30/00																																						
7/1/00 - 6/30/01																																						
7/1/01 - 6/30/02																																						
7/1/02 - 6/30/03																																						
7/1/03 - 6/30/04																																						
7/1/04 - 6/30/05																																						
7/1/05 - 6/30/06																																						
7/1/06 - 6/30/07																																						
7/1/07 - 6/30/08																																						
7/1/08 - 6/30/09																																						
7/1/09 - 6/30/10																																						
7/1/10 - 6/30/11																																						
7/1/11 - 6/30/12																																						
7/1/12 - 6/30/13																																						
7/1/13 - 6/30/14	0.00	0.49	0.82	0.94	0.96	0.99	0.99	1.00	1.00	1.00	1.00																										1.00	
7/1/14 - 6/30/15	0.00	0.49	0.83	0.92	0.94	0.94	0.97	0.95	0.99	0.99																											0.99	
7/1/15 - 6/30/16	0.00	0.43	0.81	0.86	0.90	0.94	0.96	1.00	1.00																												1.00	
7/1/16 - 6/30/17	0.00	0.52	0.87	0.96	0.96	0.97	0.99	0.99																													0.99	
7/1/17 - 6/30/18	0.00	0.52	0.89	0.92	0.97	0.99	1.00																														1.00	
7/1/18 - 6/30/19	0.00	0.48	0.72	0.90	0.91	0.97																															0.97	
7/1/19 - 6/30/20	0.00	0.67	0.87	0.87	0.94																																0.94	
7/1/20 - 6/30/21	0.00	0.17	0.87	0.97																																	0.97	
7/1/21 - 6/30/22	0.00	0.43	0.90																																		0.90	
7/1/22 - 6/30/23	0.00	0.50																																			0.50	
7/1/23 - 6/30/24	0.00																																					0.00

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																	5	5	
7/1/94 - 6/30/95																																		0	0
7/1/95 - 6/30/96																																		0	0
7/1/96 - 6/30/97																																		0	0
7/1/97 - 6/30/98																																		0	0
7/1/98 - 6/30/99																																		0	0
7/1/99 - 6/30/00																																		0	0
7/1/00 - 6/30/01																																		0	0
7/1/01 - 6/30/02																																		0	0
7/1/02 - 6/30/03																																		1	1
7/1/03 - 6/30/04																																		0	0
7/1/04 - 6/30/05																																		0	0
7/1/05 - 6/30/06																																		0	0
7/1/06 - 6/30/07																																		0	0
7/1/07 - 6/30/08																																		0	0
7/1/08 - 6/30/09																																		1	1
7/1/09 - 6/30/10																																		2	2
7/1/10 - 6/30/11																																		1	1
7/1/11 - 6/30/12																																		0	0
7/1/12 - 6/30/13	78	54	12	8	4	2	2	1	0	0	0	0	0	1	2																		0	0	
7/1/13 - 6/30/14	54	31	10	3	2	0	1	0	0	0	0	0	0	1	0																		0	0	
7/1/14 - 6/30/15	93	52	17	8	6	6	3	5	1	1																							1	1	
7/1/15 - 6/30/16	67	41	14	10	7	4	3	0	0																								0	0	
7/1/16 - 6/30/17	66	32	9	3	3	2	1	1																									1	1	
7/1/17 - 6/30/18	75	36	8	5	1	1	0																										0	0	
7/1/18 - 6/30/19	49	27	13	3	5	2																											2	2	
7/1/19 - 6/30/20	49	15	6	6	3																												3	3	
7/1/20 - 6/30/21	23	24	4	1																													1	1	
7/1/21 - 6/30/22	45	29	5																														5	5	
7/1/22 - 6/30/23	43	23																															23	23	
7/1/23 - 6/30/24	47																																47	47	
																																		93	93

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated IBNR Estimate	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	3,024,786	3,024,786	3,034,872	3,037,113	10,086	12,327	0	10,086	12,327
7/1/94 - 6/30/95	2,566,650	Unlimited	305,369	305,369	316,500	317,700	11,131	12,331	0	11,131	12,331
7/1/95 - 6/30/96	2,657,390	Unlimited	243,985	243,985	253,500	254,500	9,515	10,515	0	9,515	10,515
7/1/96 - 6/30/97	2,963,360	Unlimited	187,967	187,967	195,900	196,700	7,933	8,733	0	7,933	8,733
7/1/97 - 6/30/98	2,969,820	Unlimited	188,043	188,043	196,500	197,400	8,457	9,357	0	8,457	9,357
7/1/98 - 6/30/99	2,995,300	Unlimited	261,179	261,179	273,800	275,200	12,621	14,021	0	12,621	14,021
7/1/99 - 6/30/00	3,236,270	Unlimited	360,853	360,853	379,600	381,600	18,747	20,747	0	18,747	20,747
7/1/00 - 6/30/01	3,383,480	Unlimited	396,643	396,643	418,800	421,100	22,157	24,457	0	22,157	24,457
7/1/01 - 6/30/02	3,295,550	Unlimited	572,103	572,103	606,300	609,900	34,197	37,797	0	34,197	37,797
7/1/02 - 6/30/03	3,291,790	Unlimited	364,118	364,118	387,500	389,900	23,382	25,782	0	23,382	25,782
7/1/03 - 6/30/04	3,445,470	Unlimited	146,045	146,045	156,000	157,000	9,955	10,955	0	9,955	10,955
7/1/04 - 6/30/05	3,255,300	Unlimited	287,625	287,625	308,500	310,700	20,875	23,075	0	20,875	23,075
7/1/05 - 6/30/06	4,037,500	Unlimited	287,294	287,294	309,600	312,000	22,306	24,706	0	22,306	24,706
7/1/06 - 6/30/07	4,202,190	Unlimited	215,436	215,436	233,600	235,500	18,164	20,064	0	18,164	20,064
7/1/07 - 6/30/08	4,259,980	Unlimited	458,767	458,767	500,400	504,800	41,633	46,033	0	41,633	46,033
7/1/08 - 6/30/09	4,205,660	Unlimited	620,522	620,522	681,900	688,300	61,378	67,778	0	61,378	67,778
7/1/09 - 6/30/10	4,332,060	Unlimited	407,652	407,652	451,800	456,500	44,148	48,848	0	44,148	48,848
7/1/10 - 6/30/11	4,446,730	Unlimited	384,933	384,933	431,100	435,900	46,167	50,967	0	46,167	50,967
7/1/11 - 6/30/12	4,677,530	Unlimited	484,145	484,145	548,500	555,200	64,355	71,055	0	64,355	71,055
7/1/12 - 6/30/13	4,953,980	Unlimited	367,346	367,346	421,700	427,500	54,354	60,154	0	54,354	60,154
7/1/13 - 6/30/14	5,183,910	Unlimited	340,080	340,080	396,700	402,600	56,620	62,520	0	56,620	62,520
7/1/14 - 6/30/15	5,396,310	Unlimited	540,436	540,436	640,400	650,900	99,964	110,464	0	99,964	110,464
7/1/15 - 6/30/16	5,858,750	Unlimited	450,709	450,709	543,400	553,200	92,691	102,491	0	92,691	102,491
7/1/16 - 6/30/17	5,947,870	Unlimited	365,101	365,101	446,600	458,900	81,499	93,799	0	81,499	93,799
7/1/17 - 6/30/18	6,074,840	Unlimited	294,353	294,353	366,900	377,900	72,547	83,547	0	72,547	83,547
7/1/18 - 6/30/19	6,566,440	Unlimited	351,442	351,442	446,800	461,100	95,358	109,658	0	95,358	109,658
7/1/19 - 6/30/20	6,647,010	Unlimited	254,014	254,014	331,400	343,000	77,386	88,986	0	77,386	88,986
7/1/20 - 6/30/21	6,186,070	Unlimited	101,883	101,883	216,900	234,300	115,017	132,417	0	115,017	132,417
7/1/21 - 6/30/22	6,345,854	Unlimited	335,142	335,142	433,000	455,000	97,858	119,858	0	97,858	119,858
7/1/22 - 6/30/23	7,422,338	Unlimited	130,159	130,159	345,000	393,000	214,841	262,841	0	214,841	262,841
7/1/23 - 6/30/24	7,697,311	Unlimited	145,398	145,398	439,000	504,000	293,602	358,602	0	293,602	358,602
Total	138,502,712		12,873,530	12,873,530	14,712,472	14,998,413	1,838,942	2,124,883	0	1,838,942	2,124,883

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section IV, Exhibit II, Sheet 6, Column (11)
- (7) From Section IV, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test LDF @ 06/30/2024	Paid LDF	Implied Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Losses & ALAE Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.34%		
Prior to 7/1/1994	372.0	1.036	1.004	1.036	96.57%	0.26%	11,206	1,103
7/1/94 - 6/30/95	360.0	1.038	1.038	1.038	96.31%	0.27%	11,731	815
7/1/95 - 6/30/96	348.0	1.041	1.041	1.041	96.04%	0.28%	10,015	681
7/1/96 - 6/30/97	336.0	1.044	1.044	1.044	95.76%	0.30%	8,333	556
7/1/97 - 6/30/98	324.0	1.048	1.047	1.048	95.46%	0.32%	8,907	586
7/1/98 - 6/30/99	312.0	1.051	1.051	1.051	95.14%	0.33%	13,321	865
7/1/99 - 6/30/00	300.0	1.055	1.055	1.055	94.81%	0.35%	19,747	1,270
7/1/00 - 6/30/01	288.0	1.059	1.059	1.059	94.46%	0.38%	23,307	1,488
7/1/01 - 6/30/02	276.0	1.063	1.063	1.063	94.08%	0.40%	35,997	2,288
7/1/02 - 6/30/03	264.0	1.067	1.068	1.067	93.68%	0.36%	24,582	1,560
7/1/03 - 6/30/04	252.0	1.072	1.072	1.072	93.32%	0.40%	10,455	569
7/1/04 - 6/30/05	240.0	1.076	1.076	1.076	92.92%	0.48%	21,975	1,241
7/1/05 - 6/30/06	228.0	1.082	1.082	1.082	92.43%	0.57%	23,506	1,496
7/1/06 - 6/30/07	216.0	1.089	1.089	1.089	91.87%	0.59%	19,114	1,334
7/1/07 - 6/30/08	204.0	1.096	1.096	1.096	91.27%	0.70%	43,833	2,982
7/1/08 - 6/30/09	192.0	1.104	1.104	1.104	90.57%	0.81%	64,578	4,797
7/1/09 - 6/30/10	180.0	1.114	1.114	1.114	89.76%	0.96%	46,498	3,700
7/1/10 - 6/30/11	168.0	1.126	1.126	1.126	88.80%	1.07%	48,567	4,169
7/1/11 - 6/30/12	156.0	1.140	1.140	1.140	87.73%	1.21%	67,705	5,883
7/1/12 - 6/30/13	144.0	1.156	1.156	1.156	86.52%	1.42%	57,254	5,152
7/1/13 - 6/30/14	132.0	1.175	1.175	1.175	85.10%	1.40%	59,570	5,668
7/1/14 - 6/30/15	120.0	1.195	1.195	1.195	83.70%	1.50%	105,214	9,009
7/1/15 - 6/30/16	108.0	1.217	1.217	1.217	82.20%	1.56%	97,591	8,246
7/1/16 - 6/30/17	96.0	1.240	1.240	1.240	80.63%	1.59%	87,649	7,082
7/1/17 - 6/30/18	84.0	1.265	1.265	1.265	79.04%	1.63%	78,047	5,921
7/1/18 - 6/30/19	72.0	1.292	1.292	1.292	77.42%	2.08%	102,508	7,378
7/1/19 - 6/30/20	60.0	1.327	1.327	1.327	75.34%	2.21%	83,186	7,024
7/1/20 - 6/30/21	48.0	1.367	2.214	1.367	73.13%	4.73%	123,717	10,175
7/1/21 - 6/30/22	36.0	1.462	1.325	1.462	68.40%	10.39%	108,858	16,291
7/1/22 - 6/30/23	24.0	1.724	2.835	1.724	58.01%	28.45%	238,841	59,088
7/1/23 - 6/30/24	12.0	3.384	3.243	3.384	29.55%	29.55%	326,102	131,718
Total							1,981,913	310,132
Short-Term Portion	Undiscounted 16%	Discounted 20%				(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section IV, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section IV, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section IV, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year	Indicated Total Unpaid <u>Loss & ALAE Estimate</u>		Discount Factor	Discounted Total Unpaid <u>Loss & ALAE Estimate</u>	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	10,086	12,327	1.000	10,086	12,327
7/1/94 - 6/30/95	11,131	12,331	0.981	10,915	12,092
7/1/95 - 6/30/96	9,515	10,515	0.945	8,996	9,941
7/1/96 - 6/30/97	7,933	8,733	0.914	7,250	7,981
7/1/97 - 6/30/98	8,457	9,357	0.885	7,488	8,285
7/1/98 - 6/30/99	12,621	14,021	0.860	10,851	12,054
7/1/99 - 6/30/00	18,747	20,747	0.837	15,683	17,356
7/1/00 - 6/30/01	22,157	24,457	0.816	18,072	19,948
7/1/01 - 6/30/02	34,197	37,797	0.797	27,246	30,114
7/1/02 - 6/30/03	23,382	25,782	0.780	18,231	20,102
7/1/03 - 6/30/04	9,955	10,955	0.762	7,589	8,351
7/1/04 - 6/30/05	20,875	23,075	0.747	15,593	17,236
7/1/05 - 6/30/06	22,306	24,706	0.735	16,393	18,157
7/1/06 - 6/30/07	18,164	20,064	0.726	13,183	14,562
7/1/07 - 6/30/08	41,633	46,033	0.717	29,854	33,009
7/1/08 - 6/30/09	61,378	67,778	0.711	43,647	48,199
7/1/09 - 6/30/10	44,148	48,848	0.707	31,230	34,554
7/1/10 - 6/30/11	46,167	50,967	0.706	32,593	35,981
7/1/11 - 6/30/12	64,355	71,055	0.705	45,373	50,097
7/1/12 - 6/30/13	54,354	60,154	0.705	38,328	42,418
7/1/13 - 6/30/14	56,620	62,520	0.707	40,020	44,190
7/1/14 - 6/30/15	99,964	110,464	0.705	70,516	77,922
7/1/15 - 6/30/16	92,691	102,491	0.704	65,238	72,135
7/1/16 - 6/30/17	81,499	93,799	0.701	57,155	65,781
7/1/17 - 6/30/18	72,547	83,547	0.698	50,606	58,279
7/1/18 - 6/30/19	95,358	109,658	0.693	66,086	75,996
7/1/19 - 6/30/20	77,386	88,986	0.693	53,621	61,659
7/1/20 - 6/30/21	115,017	132,417	0.692	79,604	91,647
7/1/21 - 6/30/22	97,858	119,858	0.713	69,737	85,415
7/1/22 - 6/30/23	214,841	262,841	0.758	162,914	199,312
7/1/23 - 6/30/24	293,602	358,602	0.831	243,894	297,890
Total	1,838,942	2,124,883		1,367,989	1,582,991

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section IV, Exhibit II, Sheet 1, Column (8)
- (3) From Section IV, Exhibit II, Sheet 1, Column (9)
- (4) From Section IV, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	3,042,019	3,043,919	3,023,585	3,024,786	1.036	1.032	1,815	2,002	1,201	(614)	(801)
7/1/94 - 6/30/95	316,500	317,600	305,369	305,369	1.038	1.036	767	843	0	(767)	(843)
7/1/95 - 6/30/96	253,500	254,500	243,985	243,985	1.041	1.038	645	712	0	(645)	(712)
7/1/96 - 6/30/97	195,500	196,300	187,967	187,967	1.042	1.041	190	210	0	(190)	(210)
7/1/97 - 6/30/98	195,800	196,600	188,043	188,043	1.043	1.042	200	221	0	(200)	(221)
7/1/98 - 6/30/99	272,200	273,400	261,179	261,179	1.045	1.043	288	319	0	(288)	(319)
7/1/99 - 6/30/00	376,900	378,600	360,853	360,853	1.047	1.045	698	772	0	(698)	(772)
7/1/00 - 6/30/01	415,100	417,000	396,643	396,643	1.049	1.047	773	853	0	(773)	(853)
7/1/01 - 6/30/02	600,000	603,000	572,103	572,103	1.051	1.049	1,312	1,454	0	(1,312)	(1,454)
7/1/02 - 6/30/03	374,800	376,800	355,638	364,118	1.057	1.051	1,726	1,907	8,480	6,754	6,574
7/1/03 - 6/30/04	155,100	156,100	146,045	146,045	1.066	1.057	1,148	1,275	0	(1,148)	(1,275)
7/1/04 - 6/30/05	308,000	310,100	287,625	287,625	1.074	1.066	2,283	2,518	0	(2,283)	(2,518)
7/1/05 - 6/30/06	310,100	312,500	287,294	287,294	1.084	1.074	2,341	2,588	0	(2,341)	(2,588)
7/1/06 - 6/30/07	234,800	236,800	215,436	215,436	1.095	1.084	2,053	2,265	0	(2,053)	(2,265)
7/1/07 - 6/30/08	505,200	510,100	458,767	458,767	1.107	1.095	4,792	5,297	0	(4,792)	(5,297)
7/1/08 - 6/30/09	690,600	697,900	620,509	620,522	1.119	1.107	6,515	7,193	14	(6,501)	(7,180)
7/1/09 - 6/30/10	452,800	458,100	401,749	407,652	1.134	1.119	5,055	5,580	5,904	849	324
7/1/10 - 6/30/11	439,400	445,200	384,687	384,933	1.150	1.134	5,201	5,752	245	(4,956)	(5,507)
7/1/11 - 6/30/12	561,400	569,600	484,145	484,145	1.168	1.150	7,277	8,050	0	(7,277)	(8,050)
7/1/12 - 6/30/13	434,300	441,300	367,346	367,346	1.192	1.168	7,089	7,830	0	(7,089)	(7,830)
7/1/13 - 6/30/14	409,900	417,200	340,080	340,080	1.216	1.192	6,603	7,294	0	(6,603)	(7,294)
7/1/14 - 6/30/15	664,600	677,700	540,436	540,436	1.242	1.216	10,915	12,067	0	(10,915)	(12,067)
7/1/15 - 6/30/16	563,400	580,400	450,709	450,709	1.269	1.242	9,090	10,461	0	(9,090)	(10,461)
7/1/16 - 6/30/17	465,500	480,600	364,573	365,101	1.298	1.269	7,669	8,816	529	(7,140)	(8,288)
7/1/17 - 6/30/18	383,900	397,400	294,353	294,353	1.327	1.298	6,260	7,204	0	(6,260)	(7,204)
7/1/18 - 6/30/19	462,700	480,500	344,701	351,442	1.368	1.327	9,876	11,365	6,741	(3,135)	(4,624)
7/1/19 - 6/30/20	350,600	365,200	253,756	254,014	1.410	1.368	7,293	8,393	257	(7,036)	(8,135)
7/1/20 - 6/30/21	233,000	263,000	95,876	101,883	1.517	1.410	20,013	24,391	6,007	(14,006)	(18,384)
7/1/21 - 6/30/22	445,000	480,000	286,580	335,142	1.797	1.517	36,697	44,804	48,562	11,866	3,758
7/1/22 - 6/30/23	392,000	461,000	82,287	130,159	3.549	1.797	118,492	144,891	47,872	(70,620)	(97,019)
Total	14,504,619	14,798,419	12,602,320	12,728,132			285,076	337,326	125,812	(159,264)	(211,514)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Medical**

Section IV
Exhibit II
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	3,042,019	3,043,919	3,034,872	3,037,113	(7,147)	(6,806)	3,024,786	3,024,786
7/1/94 - 6/30/95	316,500	317,600	316,500	317,700	0	100	305,369	305,369
7/1/95 - 6/30/96	253,500	254,500	253,500	254,500	0	0	243,985	243,985
7/1/96 - 6/30/97	195,500	196,300	195,900	196,700	400	400	187,967	187,967
7/1/97 - 6/30/98	195,800	196,600	196,500	197,400	700	800	188,043	188,043
7/1/98 - 6/30/99	272,200	273,400	273,800	275,200	1,600	1,800	261,179	261,179
7/1/99 - 6/30/00	376,900	378,600	379,600	381,600	2,700	3,000	360,853	360,853
7/1/00 - 6/30/01	415,100	417,000	418,800	421,100	3,700	4,100	396,643	396,643
7/1/01 - 6/30/02	600,000	603,000	606,300	609,900	6,300	6,900	572,103	572,103
7/1/02 - 6/30/03	374,800	376,800	387,500	389,900	12,700	13,100	364,118	364,118
7/1/03 - 6/30/04	155,100	156,100	156,000	157,000	900	900	146,045	146,045
7/1/04 - 6/30/05	308,000	310,100	308,500	310,700	500	600	287,625	287,625
7/1/05 - 6/30/06	310,100	312,500	309,600	312,000	(500)	(500)	287,294	287,294
7/1/06 - 6/30/07	234,800	236,800	233,600	235,500	(1,200)	(1,300)	215,436	215,436
7/1/07 - 6/30/08	505,200	510,100	500,400	504,800	(4,800)	(5,300)	458,767	458,767
7/1/08 - 6/30/09	690,600	697,900	681,900	688,300	(8,700)	(9,600)	620,522	620,522
7/1/09 - 6/30/10	452,800	458,100	451,800	456,500	(1,000)	(1,600)	407,652	407,652
7/1/10 - 6/30/11	439,400	445,200	431,100	435,900	(8,300)	(9,300)	384,933	384,933
7/1/11 - 6/30/12	561,400	569,600	548,500	555,200	(12,900)	(14,400)	484,145	484,145
7/1/12 - 6/30/13	434,300	441,300	421,700	427,500	(12,600)	(13,800)	367,346	367,346
7/1/13 - 6/30/14	409,900	417,200	396,700	402,600	(13,200)	(14,600)	340,080	340,080
7/1/14 - 6/30/15	664,600	677,700	640,400	650,900	(24,200)	(26,800)	540,436	540,436
7/1/15 - 6/30/16	563,400	580,400	543,400	553,200	(20,000)	(27,200)	450,709	450,709
7/1/16 - 6/30/17	465,500	480,600	446,600	458,900	(18,900)	(21,700)	365,101	365,101
7/1/17 - 6/30/18	383,900	397,400	366,900	377,900	(17,000)	(19,500)	294,353	294,353
7/1/18 - 6/30/19	462,700	480,500	446,800	461,100	(15,900)	(19,400)	351,442	351,442
7/1/19 - 6/30/20	350,600	365,200	331,400	343,000	(19,200)	(22,200)	254,014	254,014
7/1/20 - 6/30/21	233,000	263,000	216,900	234,300	(16,100)	(28,700)	101,883	101,883
7/1/21 - 6/30/22	445,000	480,000	433,000	455,000	(12,000)	(25,000)	335,142	335,142
7/1/22 - 6/30/23	392,000	461,000	345,000	393,000	(47,000)	(68,000)	130,159	130,159
Total	14,504,619	14,798,419	14,273,472	14,494,413	(231,147)	(304,006)	12,728,132	12,728,132

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section IV, Exhibit II, Sheet 6, Column (11)
- (5) From Section IV, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE Indications								Prior Selected Ultimate Loss & ALAE		Selected Ultimate Loss & ALAE		Ultimate Loss & ALAE Rates		Ultimate Loss & ALAE Severity	
		Unlimited Paid Loss & ALAE @ 06/30/2024	Unlimited Reported Loss & ALAE @ 06/30/2024			Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High		
		(3)	(4)	Paid LDM	Expected Loss & ALAE	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		3,024,786	3,024,786	3,132,326	0		0	3,042,019	3,043,919	3,034,872	3,037,113						
7/1/94 - 6/30/95	2,566,650	305,369	305,369	317,067	143,745	310,672	0	316,500	317,600	316,500	317,700	0.12	0.12				
7/1/95 - 6/30/96	2,657,390	243,985	243,985	254,042	150,912	249,959	0	253,500	254,500	253,500	254,500	0.10	0.10				
7/1/96 - 6/30/97	2,963,360	187,967	187,967	196,293	169,929	195,175	0	195,500	196,300	195,900	196,700	0.07	0.07				
7/1/97 - 6/30/98	2,969,820	188,043	188,043	196,987	171,059	195,810	0	195,800	196,600	196,500	197,400	0.07	0.07				
7/1/98 - 6/30/99	2,995,300	261,179	261,179	274,508	172,527	269,556	0	272,200	273,400	273,800	275,200	0.09	0.09				
7/1/99 - 6/30/00	3,236,270	360,853	360,853	380,604	187,364	370,576	0	376,900	378,600	379,600	381,600	0.12	0.12				
7/1/00 - 6/30/01	3,383,480	396,643	396,643	419,920	198,893	407,668	0	415,100	417,000	418,800	421,100	0.12	0.12				
7/1/01 - 6/30/02	3,295,550	572,103	572,103	608,099	196,128	583,713	0	600,000	603,000	606,300	609,900	0.18	0.19				
7/1/02 - 6/30/03	3,291,790	364,118	364,118	388,685	200,880	376,815	0	374,800	376,800	387,500	389,900	0.12	0.12				
7/1/03 - 6/30/04	3,445,470	146,045	146,045	156,506	215,749	160,466	0	155,100	156,100	156,000	157,000	0.05	0.05				
7/1/04 - 6/30/05	3,255,300	287,625	287,625	309,555	205,261	302,167	0	308,000	310,100	308,500	310,700	0.09	0.10				
7/1/05 - 6/30/06	4,037,500	287,294	287,294	310,810	255,765	306,646	0	310,100	312,500	309,600	312,000	0.08	0.08				
7/1/06 - 6/30/07	4,202,190	215,436	215,436	234,510	266,197	237,088	0	234,800	236,800	233,600	235,500	0.06	0.06				
7/1/07 - 6/30/08	4,259,980	458,767	458,767	502,633	269,858	482,319	0	505,200	510,100	500,400	504,800	0.12	0.12				
7/1/08 - 6/30/09	4,205,660	620,522	620,522	685,111	269,576	645,937	0	690,600	697,900	681,900	688,300	0.16	0.16				
7/1/09 - 6/30/10	4,332,060	407,652	407,652	454,171	282,104	436,547	0	452,800	458,100	451,800	456,500	0.10	0.11				
7/1/10 - 6/30/11	4,446,730	384,933	384,933	433,503	290,702	417,503	0	439,400	445,200	431,100	435,900	0.10	0.10				
7/1/11 - 6/30/12	4,677,530	484,145	484,145	551,860	305,791	521,667	0	561,400	569,600	548,500	555,200	0.12	0.12				
7/1/12 - 6/30/13	4,953,980	367,346	367,346	424,597	323,863	411,015	0	434,300	441,300	421,700	427,500	0.09	0.09				
7/1/13 - 6/30/14	5,183,910	340,080	340,080	399,632	338,895	390,581	432,322	409,900	417,200	396,700	402,600	0.08	0.08	5,921	6,009		
7/1/14 - 6/30/15	5,396,310	540,436	540,436	645,659	352,780	597,929	671,261	664,600	677,700	640,400	650,900	0.12	0.12	6,341	6,445		
7/1/15 - 6/30/16	5,858,750	450,709	450,709	548,317	383,012	518,890	492,879	563,400	580,400	543,400	553,200	0.09	0.09	7,547	7,683		
7/1/16 - 6/30/17	5,947,870	365,101	365,101	452,788	388,838	440,403	500,614	465,500	480,600	446,600	458,900	0.08	0.08	6,290	6,463		
7/1/17 - 6/30/18	6,074,840	294,353	294,353	372,389	397,139	377,576	573,732	383,900	397,400	366,900	377,900	0.06	0.06	4,644	4,784		
7/1/18 - 6/30/19	6,566,440	351,442	351,442	453,947	429,277	448,377	434,763	462,700	480,500	446,800	461,100	0.07	0.07	7,687	7,933		
7/1/19 - 6/30/20	6,647,010	254,014	254,014	337,172	434,544	361,187	402,230	350,600	365,200	331,400	343,000	0.05	0.05	6,348	6,570		
7/1/20 - 6/30/21	6,186,070	101,883	101,883	139,324	404,411	210,562	240,655	233,000	263,000	216,900	234,300	0.04	0.04	7,153	7,726		
7/1/21 - 6/30/22	6,345,854	335,142	335,142	489,995	414,856	466,249	422,074	445,000	480,000	433,000	455,000	0.07	0.07	8,386	8,812		
7/1/22 - 6/30/23	7,422,338	130,159	130,159	224,379	485,231	333,914	404,908	392,000	461,000	345,000	393,000	0.05	0.05	7,173	8,172		
7/1/23 - 6/30/24	7,697,311	145,398	145,398	491,964	503,207	499,884	471,501			439,000	504,000	0.06	0.07	8,074	9,269		
Total	138,502,712	12,873,530	12,873,530	14,787,356	8,808,494	11,526,850	5,046,940	14,504,619	14,798,419	14,712,472	14,998,413						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section IV, Exhibit II, Sheet 10, Column (7)
- (6) From Section IV, Exhibit II, Sheet 7, Column (4)
- (7) From Section IV, Exhibit II, Sheet 7, Column (10)
- (8) From Section IV, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section IV, Exhibit II, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section IV, Exhibit II, Sheet 13, Column (7)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	2,566,650	0.06	143,745	96.3%	138,442	305,369	3.7%	5,303	310,672	0.12
7/1/95 - 6/30/96	2,657,390	0.06	150,912	96.0%	144,938	243,985	4.0%	5,974	249,959	0.09
7/1/96 - 6/30/97	2,963,360	0.06	169,929	95.8%	162,721	187,967	4.2%	7,208	195,175	0.07
7/1/97 - 6/30/98	2,969,820	0.06	171,059	95.5%	163,292	188,043	4.5%	7,767	195,810	0.07
7/1/98 - 6/30/99	2,995,300	0.06	172,527	95.1%	164,149	261,179	4.9%	8,377	269,556	0.09
7/1/99 - 6/30/00	3,236,270	0.06	187,364	94.8%	177,642	360,853	5.2%	9,723	370,576	0.11
7/1/00 - 6/30/01	3,383,480	0.06	198,893	94.5%	187,868	396,643	5.5%	11,025	407,668	0.12
7/1/01 - 6/30/02	3,295,550	0.06	196,128	94.1%	184,519	572,103	5.9%	11,610	583,713	0.18
7/1/02 - 6/30/03	3,291,790	0.06	200,880	93.7%	188,183	364,118	6.3%	12,697	376,815	0.11
7/1/03 - 6/30/04	3,445,470	0.06	215,749	93.3%	201,328	146,045	6.7%	14,421	160,466	0.05
7/1/04 - 6/30/05	3,255,300	0.06	205,261	92.9%	190,719	287,625	7.1%	14,542	302,167	0.09
7/1/05 - 6/30/06	4,037,500	0.06	255,765	92.4%	236,413	287,294	7.6%	19,351	306,646	0.08
7/1/06 - 6/30/07	4,202,190	0.06	266,197	91.9%	244,546	215,436	8.1%	21,651	237,088	0.06
7/1/07 - 6/30/08	4,259,980	0.06	269,858	91.3%	246,307	458,767	8.7%	23,551	482,319	0.11
7/1/08 - 6/30/09	4,205,660	0.06	269,576	90.6%	244,162	620,522	9.4%	25,414	645,937	0.15
7/1/09 - 6/30/10	4,332,060	0.07	282,104	89.8%	253,209	407,652	10.2%	28,894	436,547	0.10
7/1/10 - 6/30/11	4,446,730	0.07	290,702	88.8%	258,132	384,933	11.2%	32,571	417,503	0.09
7/1/11 - 6/30/12	4,677,530	0.07	305,791	87.7%	268,269	484,145	12.3%	37,522	521,667	0.11
7/1/12 - 6/30/13	4,953,980	0.07	323,863	86.5%	280,195	367,346	13.5%	43,669	411,015	0.08
7/1/13 - 6/30/14	5,183,910	0.07	338,895	85.1%	288,394	340,080	14.9%	50,501	390,581	0.08
7/1/14 - 6/30/15	5,396,310	0.07	352,780	83.7%	295,287	540,436	16.3%	57,493	597,929	0.11
7/1/15 - 6/30/16	5,858,750	0.07	383,012	82.2%	314,831	450,709	17.8%	68,181	518,890	0.09
7/1/16 - 6/30/17	5,947,870	0.07	388,838	80.6%	313,536	365,101	19.4%	75,302	440,403	0.07
7/1/17 - 6/30/18	6,074,840	0.07	397,139	79.0%	313,916	294,353	21.0%	83,223	377,576	0.06
7/1/18 - 6/30/19	6,566,440	0.07	429,277	77.4%	332,342	351,442	22.6%	96,935	448,377	0.07
7/1/19 - 6/30/20	6,647,010	0.07	434,544	75.3%	327,371	254,014	24.7%	107,173	361,187	0.05
7/1/20 - 6/30/21	6,186,070	0.07	404,411	73.1%	295,731	101,883	26.9%	108,679	210,562	0.03
7/1/21 - 6/30/22	6,345,854	0.07	414,856	68.4%	283,749	335,142	31.6%	131,107	466,249	0.07
7/1/22 - 6/30/23	7,422,338	0.07	485,231	58.0%	281,475	130,159	42.0%	203,755	333,914	0.04
7/1/23 - 6/30/24	7,697,311	0.07	503,207	29.6%	148,721	145,398	70.4%	354,486	499,884	0.06
Total	138,502,712		8,808,494		7,130,388	9,848,744		1,678,106	11,526,850	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section IV, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section IV, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss & ALAE Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	2,566,650	2.357	317,067	3,042,019	2.357	1.167	8,368,011	1.38	0.06	0.07	0.06
7/1/95 - 6/30/96	2,657,390	2.288	254,042	316,500	2.288	1.151	833,593	0.14	0.06	0.07	0.06
7/1/96 - 6/30/97	2,963,360	2.221	196,293	253,500	2.221	1.140	641,960	0.10	0.06	0.07	0.06
7/1/97 - 6/30/98	2,969,820	2.157	196,987	195,500	2.157	1.135	478,527	0.07	0.06	0.07	0.06
7/1/98 - 6/30/99	2,995,300	2.094	274,508	195,800	2.094	1.135	465,302	0.07	0.06	0.07	0.06
7/1/99 - 6/30/00	3,236,270	2.033	380,604	272,200	2.033	1.129	624,809	0.09	0.06	0.07	0.06
7/1/00 - 6/30/01	3,383,480	1.974	419,920	376,900	1.974	1.112	827,247	0.12	0.06	0.07	0.06
7/1/01 - 6/30/02	3,295,550	1.916	608,099	415,100	1.916	1.098	873,710	0.14	0.06	0.07	0.06
7/1/02 - 6/30/03	3,291,790	1.860	388,685	600,000	1.860	1.071	1,195,739	0.20	0.06	0.07	0.06
7/1/03 - 6/30/04	3,445,470	1.806	156,506	374,800	1.806	1.044	706,727	0.11	0.06	0.07	0.06
7/1/04 - 6/30/05	3,255,300	1.754	309,555	155,100	1.754	1.037	281,976	0.05	0.06	0.07	0.06
7/1/05 - 6/30/06	4,037,500	1.702	310,810	308,000	1.702	1.032	541,129	0.08	0.06	0.07	0.06
7/1/06 - 6/30/07	4,202,190	1.653	234,510	310,100	1.653	1.032	528,950	0.08	0.06	0.07	0.06
7/1/07 - 6/30/08	4,259,980	1.605	502,633	234,800	1.605	1.032	388,842	0.06	0.06	0.07	0.06
7/1/08 - 6/30/09	4,205,660	1.558	685,111	505,200	1.558	1.020	802,753	0.12	0.06	0.07	0.06
7/1/09 - 6/30/10	4,332,060	1.513	454,171	690,600	1.513	1.004	1,048,675	0.16	0.07	0.08	0.07
7/1/10 - 6/30/11	4,446,730	1.469	433,503	452,800	1.469	1.000	664,952	0.10	0.07	0.08	0.07
7/1/11 - 6/30/12	4,677,530	1.426	551,860	439,400	1.426	1.000	626,479	0.09	0.07	0.08	0.07
7/1/12 - 6/30/13	4,953,980	1.384	424,597	561,400	1.384	1.000	777,109	0.11	0.07	0.08	0.07
7/1/13 - 6/30/14	5,183,910	1.344	399,632	434,300	1.344	1.000	583,663	0.08	0.07	0.08	0.07
7/1/14 - 6/30/15	5,396,310	1.305	645,659	409,900	1.305	1.000	534,827	0.08	0.07	0.08	0.07
7/1/15 - 6/30/16	5,858,750	1.267	548,317	664,600	1.267	1.000	841,895	0.11	0.07	0.08	0.07
7/1/16 - 6/30/17	5,947,870	1.230	452,788	563,400	1.230	1.000	692,911	0.09	0.07	0.08	0.07
7/1/17 - 6/30/18	6,074,840	1.194	372,389	465,500	1.194	1.000	555,831	0.08	0.07	0.08	0.07
7/1/18 - 6/30/19	6,566,440	1.159	453,947	383,900	1.159	1.000	445,045	0.06	0.07	0.08	0.07
7/1/19 - 6/30/20	6,647,010	1.126	337,172	462,700	1.126	1.000	520,773	0.07	0.07	0.08	0.07
7/1/20 - 6/30/21	6,186,070	1.093	139,324	350,600	1.093	1.000	383,110	0.06	0.07	0.08	0.07
7/1/21 - 6/30/22	6,345,854	1.061	489,995	489,995	1.061	1.000	519,836	0.08	0.07	0.08	0.07
7/1/22 - 6/30/23	7,422,338	1.030	224,379	224,379	1.030	1.000	231,110	0.03	0.07	0.08	0.07
7/1/23 - 6/30/24	7,697,311	1.000	491,964	491,964	1.000	1.000	491,964	0.06	0.07		0.07

11,655,029

Last 3 Wtd Avg 0.07
Last 4 Wtd Avg 0.07
Last 5 Wtd Avg 0.07
All Per Wtd Avg 0.14

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 0.07

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section IV, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
UMass Amherst
UMassAmherst - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year (1)	Payroll (00)'s (2)	Ultimate Reported Severity (3)	Include For Fit (4)	Exponential Fitted Reported Severity (5)	Initial Selected Ultimate Severity (6)	Selected Ultimate Claim Count (7)	Benefit Level Adjustment Factor (8)	Selected Severity Trend (9)	Trended Severity (10)	On-Level Selected Ultimate Severity (11)	Indicated Ultimate Loss & ALAE (12)	Indicated Ultimate Loss & ALAE Rates (13)
Prior to 7/1/1994			Exclude	4,398		0					0	
7/1/94 - 6/30/95	2,566,650		Exclude	4,467		0	1.167	2.357	0,000		0	0.00
7/1/95 - 6/30/96	2,657,390		Exclude	4,537		0	1.151	2.288	0,000		0	0.00
7/1/96 - 6/30/97	2,963,360		Exclude	4,608		0	1.140	2.221	0,000		0	0.00
7/1/97 - 6/30/98	2,969,820		Exclude	4,681		0	1.135	2.157	0,000		0	0.00
7/1/98 - 6/30/99	2,995,300		Exclude	4,754		0	1.135	2.094	0,000		0	0.00
7/1/99 - 6/30/00	3,236,270		Exclude	4,828		0	1.129	2.033	0,000		0	0.00
7/1/00 - 6/30/01	3,383,480		Exclude	4,904		0	1.112	1.974	0,000		0	0.00
7/1/01 - 6/30/02	3,295,550		Exclude	4,981		0	1.098	1.916	0,000		0	0.00
7/1/02 - 6/30/03	3,291,790		Exclude	5,059		0	1.071	1.860	0,000		0	0.00
7/1/03 - 6/30/04	3,445,470		Exclude	5,139		0	1.044	1.806	0,000		0	0.00
7/1/04 - 6/30/05	3,255,300		Exclude	5,219		0	1.037	1.754	0,000		0	0.00
7/1/05 - 6/30/06	4,037,500		Exclude	5,301		0	1.032	1.702	0,000		0	0.00
7/1/06 - 6/30/07	4,202,190		Exclude	5,384		0	1.032	1.653	0,000		0	0.00
7/1/07 - 6/30/08	4,259,980		Exclude	5,469		0	1.032	1.605	0,000		0	0.00
7/1/08 - 6/30/09	4,205,660		Exclude	5,554		0	1.020	1.558	0,000		0	0.00
7/1/09 - 6/30/10	4,332,060		Exclude	5,641		0	1.004	1.513	0,000		0	0.00
7/1/10 - 6/30/11	4,446,730		Exclude	5,730		0	1.000	1.469	0,000		0	0.00
7/1/11 - 6/30/12	4,677,530		Exclude	5,820		0	1.000	1.426	0,000		0	0.00
7/1/12 - 6/30/13	4,953,980		Exclude	5,911		0	1.000	1.384	0,000		0	0.00
7/1/13 - 6/30/14	5,183,910	5,965	Include	6,004	6,482	67	1.000	1.344	8,711	8,672	432,322	0.08
7/1/14 - 6/30/15	5,396,310	6,393	Include	6,098	4,058	101	1.000	1.305	5,295	8,672	671,261	0.12
7/1/15 - 6/30/16	5,858,750	7,616	Include	6,193	9,231	72	1.000	1.267	11,693	8,672	492,879	0.08
7/1/16 - 6/30/17	5,947,870	6,377	Include	6,291	7,935	71	1.000	1.230	9,759	8,672	500,614	0.08
7/1/17 - 6/30/18	6,074,840	4,714	Include	6,389	5,892	79	1.000	1.194	7,036	8,672	573,732	0.09
7/1/18 - 6/30/19	6,566,440	7,810	Include	6,489	6,605	58	1.000	1.159	7,657	8,672	434,763	0.07
7/1/19 - 6/30/20	6,647,010	6,459	Include	6,591	8,863	52	1.000	1.126	9,975	8,672	402,230	0.06
7/1/20 - 6/30/21	6,186,070	4,594	Include	6,695	11,561	30	1.000	1.093	12,633	8,672	240,655	0.04
7/1/21 - 6/30/22	6,345,854	9,489	Exclude	6,800	9,489	52	1.000	1.061	10,067	8,672	422,074	0.07
7/1/22 - 6/30/23	7,422,338	4,665	Exclude	6,906	4,665	48	1.000	1.030	4,805	8,672	404,908	0.05
7/1/23 - 6/30/24	7,697,311	9,048	Include	7,014	9,048	54	1.000	1.000	9,048	8,672	471,501	0.06
			Implied Trend	1.6%	93.9%			Last 5 Wtd Avg	8,937			
								Last 4 Wtd Avg	8,672			
								Last 3 Wtd Avg	9,591			
								Last 3 Avg	10,089		5,046,940	
								Selected	8,672			
Total	138,502,712					685						

Footnotes:

reported Exponential Regression	
Constant	8.871
X Coefficient	(0.016)
R Squared	0.048

(1) Accident Year 7/1/xxxx - 6/30/xxxx+1
(2) Provided by Entity
(3) Section IV, Exhibit II, Sheet 0, Column (7) / Section IV, Exhibit II, Sheet 13, Column (7) x 1
(4) Years included for purposes of fit
(5) Result of Exponential fit of Column (3) * Column (8)
(6) Selected by Deloitte Consulting LLP
(7) From Section IV, Exhibit II, Sheet 13, Column (7)
(8) Based on industry sources
(9) Selected by Deloitte Consulting LLP
(10) = (6) x (8) x (9)
(11) Selected by Deloitte Consulting, LLP
(12) Selected in column (11) x (7) / (8) / (9)
(13) = (12) / (3)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		3,024,786	1.036	3,132,326	
7/1/94 - 6/30/95	360.0	Unlimited	2,566,650	305,369	1.038	317,067	0.12
7/1/95 - 6/30/96	348.0	Unlimited	2,657,390	243,985	1.041	254,042	0.10
7/1/96 - 6/30/97	336.0	Unlimited	2,963,360	187,967	1.044	196,293	0.07
7/1/97 - 6/30/98	324.0	Unlimited	2,969,820	188,043	1.048	196,987	0.07
7/1/98 - 6/30/99	312.0	Unlimited	2,995,300	261,179	1.051	274,508	0.09
7/1/99 - 6/30/00	300.0	Unlimited	3,236,270	360,853	1.055	380,604	0.12
7/1/00 - 6/30/01	288.0	Unlimited	3,383,480	396,643	1.059	419,920	0.12
7/1/01 - 6/30/02	276.0	Unlimited	3,295,550	572,103	1.063	608,099	0.18
7/1/02 - 6/30/03	264.0	Unlimited	3,291,790	364,118	1.067	388,685	0.12
7/1/03 - 6/30/04	252.0	Unlimited	3,445,470	146,045	1.072	156,506	0.05
7/1/04 - 6/30/05	240.0	Unlimited	3,255,300	287,625	1.076	309,555	0.10
7/1/05 - 6/30/06	228.0	Unlimited	4,037,500	287,294	1.082	310,810	0.08
7/1/06 - 6/30/07	216.0	Unlimited	4,202,190	215,436	1.089	234,510	0.06
7/1/07 - 6/30/08	204.0	Unlimited	4,259,980	458,767	1.096	502,633	0.12
7/1/08 - 6/30/09	192.0	Unlimited	4,205,660	620,522	1.104	685,111	0.16
7/1/09 - 6/30/10	180.0	Unlimited	4,332,060	407,652	1.114	454,171	0.10
7/1/10 - 6/30/11	168.0	Unlimited	4,446,730	384,933	1.126	433,503	0.10
7/1/11 - 6/30/12	156.0	Unlimited	4,677,530	484,145	1.140	551,860	0.12
7/1/12 - 6/30/13	144.0	Unlimited	4,953,980	367,346	1.156	424,597	0.09
7/1/13 - 6/30/14	132.0	Unlimited	5,183,910	340,080	1.175	399,632	0.08
7/1/14 - 6/30/15	120.0	Unlimited	5,396,310	540,436	1.195	645,659	0.12
7/1/15 - 6/30/16	108.0	Unlimited	5,858,750	450,709	1.217	548,317	0.09
7/1/16 - 6/30/17	96.0	Unlimited	5,947,870	365,101	1.240	452,788	0.08
7/1/17 - 6/30/18	84.0	Unlimited	6,074,840	294,353	1.265	372,389	0.06
7/1/18 - 6/30/19	72.0	Unlimited	6,566,440	351,442	1.292	453,947	0.07
7/1/19 - 6/30/20	60.0	Unlimited	6,647,010	254,014	1.327	337,172	0.05
7/1/20 - 6/30/21	48.0	Unlimited	6,186,070	101,883	1.367	139,324	0.02
7/1/21 - 6/30/22	36.0	Unlimited	6,345,854	335,142	1.462	489,995	0.08
7/1/22 - 6/30/23	24.0	Unlimited	7,422,338	130,159	1.724	224,379	0.03
7/1/23 - 6/30/24	12.0	Unlimited	7,697,311	145,398	3.384	491,964	0.06
Total			138,502,712	12,873,530		14,787,356	

Footnotes:

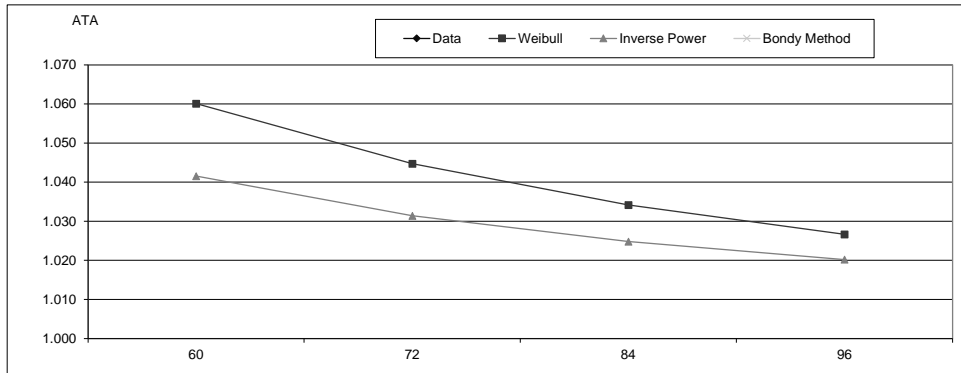
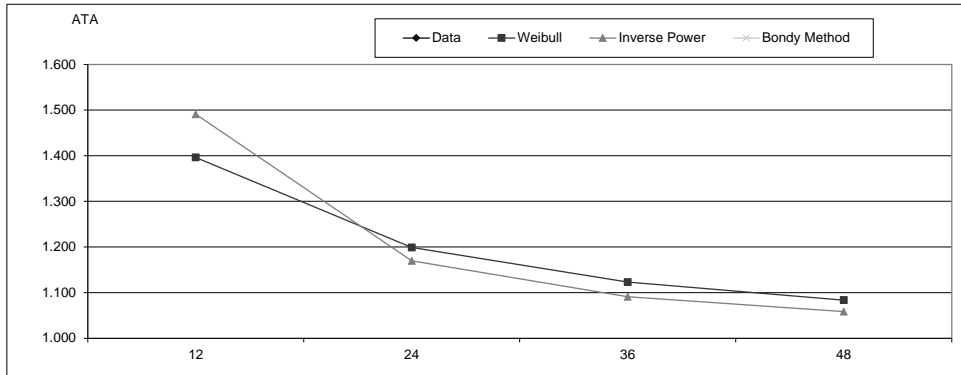
- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section IV, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.006	0.844	
Inverse Power	1.036	0.948	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	1.963	Include	1.396	2.721	1.491	2.705				
2	24	1.179	Include	1.199	1.949	1.170	1.815				
3	36	1.069	Include	1.123	1.626	1.091	1.552				
4	48	1.030	Include	1.084	1.447	1.059	1.422				
5	60	1.028	Include	1.060	1.335	1.042	1.344				
6	72	1.021	Include	1.045	1.260	1.031	1.290				
7	84	1.020	Include	1.034	1.206	1.025	1.251				
8	96	1.019	Include	1.027	1.166	1.020	1.220				
9	108	1.018	Include	1.021	1.136	1.017	1.196				
10	120	1.017	Include	1.017	1.112	1.014	1.176				
11	132	1.017	Include	1.014	1.094	1.012	1.160				
12	144	1.014	Include	1.011	1.079	1.011	1.145				
13	156	1.012	Include	1.009	1.067	1.010	1.133				
14	168	1.011	Include	1.008	1.057	1.009	1.122				
15	180	1.009	Include	1.007	1.049	1.008	1.113				
16	192	1.008	Include	1.006	1.042	1.007	1.104				
17	204	1.007	Include	1.005	1.036	1.006	1.097				
18	216	1.006	Include	1.004	1.031	1.006	1.090				
19	228	1.005	Include	1.003	1.027	1.005	1.083				
20	240	1.004	Include	1.003	1.024	1.005	1.078				
21	252	1.004	Include	1.003	1.021	1.005	1.072				
22	264	0.000	Exclude	1.002	1.018	1.004	1.067				
23	276	0.000	Exclude	1.002	1.016	1.004	1.063				
24	288	0.000	Exclude	1.002	1.014	1.004	1.059				
25	300	0.000	Exclude	1.001	1.012	1.004	1.055				
26	312	0.000	Exclude	1.001	1.011	1.003	1.051				
27	324	0.000	Exclude	1.001	1.009	1.003	1.048				
28	336	0.000	Exclude	1.001	1.008	1.003	1.044				
29	348	0.000	Exclude	1.001	1.007	1.003	1.041				
30	360	0.000	Exclude	1.001	1.006	1.003	1.038				
31	372	0.000	Exclude	1.001	1.006	1.003	1.036				
32	384	0.000	Exclude	1.001	1.005	1.002	1.033				
33	396	0.000	Exclude	1.001	1.004	1.002	1.030				
34	408	0.000	Exclude	1.000	1.004	1.002	1.028				
35	420	0.000	Exclude	1.000	1.003	1.002	1.026				
36	432	0.000	Exclude	1.000	1.003	1.002	1.024				
37	444	0.000	Exclude	1.000	1.003	1.002	1.022				
38	456	0.000	Exclude	1.000	1.002	1.002	1.020				
39	468	0.000	Exclude	1.000	1.002	1.002	1.018				
40	480	0.000	Exclude	1.000	1.002	1.002	1.016				
41	492	0.000	Exclude	1.000	1.001	1.002	1.014				
42	504	0.000	Exclude	1.000	1.001	1.002	1.013				
43	516	0.000	Exclude	1.000	1.001	1.002	1.011				
44	528	0.000	Exclude	1.000	1.001	1.001	1.009				
45	540	0.000	Exclude	1.000	1.001	1.001	1.008				
46	552	0.000	Exclude	1.000	1.001	1.001	1.006				
47	564	0.000	Exclude	1.000	1.000	1.001	1.005				
48	576	0.000	Exclude	1.000	1.000	1.001	1.004				
49	588	0.000	Exclude	1.000	1.000	1.001	1.002				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		22	1.000	22			
7/1/94 - 6/30/95	360.0	2,566,650	1	1.000	1		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,657,390	1	1.000	1		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,963,360	1	1.000	1		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,969,820	2	1.000	2		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,995,300	2	1.000	2		0.00%	0.00%
7/1/99 - 6/30/00	300.0	3,236,270	4	1.000	4		0.00%	0.00%
7/1/00 - 6/30/01	288.0	3,383,480	3	1.000	3		0.00%	0.00%
7/1/01 - 6/30/02	276.0	3,295,550	4	1.000	4		0.00%	0.00%
7/1/02 - 6/30/03	264.0	3,291,790	3	1.000	3		0.00%	0.00%
7/1/03 - 6/30/04	252.0	3,445,470	1	1.000	1		0.00%	0.00%
7/1/04 - 6/30/05	240.0	3,255,300	1	1.000	1		0.00%	0.00%
7/1/05 - 6/30/06	228.0	4,037,500	2	1.000	2		0.00%	0.00%
7/1/06 - 6/30/07	216.0	4,202,190	4	1.000	4		0.00%	0.00%
7/1/07 - 6/30/08	204.0	4,259,980	4	1.000	4		0.00%	0.00%
7/1/08 - 6/30/09	192.0	4,205,660	7	1.000	7		0.00%	0.00%
7/1/09 - 6/30/10	180.0	4,332,060	6	1.000	6		0.00%	0.00%
7/1/10 - 6/30/11	168.0	4,446,730	18	1.000	18		0.00%	0.00%
7/1/11 - 6/30/12	156.0	4,677,530	39	1.000	39		0.00%	0.00%
7/1/12 - 6/30/13	144.0	4,953,980	90	1.000	90		0.00%	0.00%
7/1/13 - 6/30/14	132.0	5,183,910	67	1.000	67	67	12.92%	9.62%
7/1/14 - 6/30/15	120.0	5,396,310	101	1.000	101	101	18.72%	14.34%
7/1/15 - 6/30/16	108.0	5,858,750	72	1.000	72	72	12.29%	9.70%
7/1/16 - 6/30/17	96.0	5,947,870	71	1.000	71	71	11.94%	9.71%
7/1/17 - 6/30/18	84.0	6,074,840	79	1.000	79	79	13.00%	10.89%
7/1/18 - 6/30/19	72.0	6,566,440	58	1.002	58	58	8.85%	7.64%
7/1/19 - 6/30/20	60.0	6,647,010	52	1.004	52	52	7.85%	6.98%
7/1/20 - 6/30/21	48.0	6,186,070	30	1.011	30	30	4.90%	4.49%
7/1/21 - 6/30/22	36.0	6,345,854	51	1.012	52	52	8.14%	7.67%
7/1/22 - 6/30/23	24.0	7,422,338	47	1.023	48	48	6.48%	6.29%
7/1/23 - 6/30/24	12.0	7,697,311	47	1.122	53	54	7.06%	7.06%
Total		138,502,712	890		898	685		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section IV, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section IV, Exhibit II, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																					-
7/1/94 - 6/30/95																																				2,566,650	
7/1/95 - 6/30/96																																				2,657,390	
7/1/96 - 6/30/97																																				2,963,360	
7/1/97 - 6/30/98																																				2,969,820	
7/1/98 - 6/30/99																																				2,995,300	
7/1/99 - 6/30/00																																				3,236,270	
7/1/00 - 6/30/01																																				3,383,480	
7/1/01 - 6/30/02																																				3,295,550	
7/1/02 - 6/30/03																																				3,291,790	
7/1/03 - 6/30/04																																				3,445,470	
7/1/04 - 6/30/05																																				3,255,300	
7/1/05 - 6/30/06																																				4,037,500	
7/1/06 - 6/30/07																																				4,202,190	
7/1/07 - 6/30/08																																				4,259,980	
7/1/08 - 6/30/09																																				4,205,660	
7/1/09 - 6/30/10																																				4,332,060	
7/1/10 - 6/30/11																																				4,446,730	
7/1/11 - 6/30/12																																				4,677,530	
7/1/12 - 6/30/13	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.08																					4,953,980		
7/1/13 - 6/30/14	0.10	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	5,183,910			
7/1/14 - 6/30/15	0.17	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	5,396,310		
7/1/15 - 6/30/16	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	5,858,750		
7/1/16 - 6/30/17	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	5,947,870		
7/1/17 - 6/30/18	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	6,074,840		
7/1/18 - 6/30/19	0.07	0.08	0.08	0.08	0.08	0.09	0.09																													6,566,440	
7/1/19 - 6/30/20	0.07	0.08	0.08	0.08	0.08	0.08	0.08																													6,647,010	
7/1/20 - 6/30/21	0.04	0.05	0.05	0.05																																6,186,070	
7/1/21 - 6/30/22	0.07	0.08	0.08																																	6,345,854	
7/1/22 - 6/30/23	0.06	0.06																																		7,422,338	
7/1/23 - 6/30/24	0.06																																			7,697,311	

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372							
Prior to 7/1/1994																																						
7/1/94 - 6/30/95																																						
7/1/95 - 6/30/96																																						
7/1/96 - 6/30/97																																						
7/1/97 - 6/30/98																																						
7/1/98 - 6/30/99																																						
7/1/99 - 6/30/00																																						
7/1/00 - 6/30/01																																						
7/1/01 - 6/30/02																																						
7/1/02 - 6/30/03																																						
7/1/03 - 6/30/04																																						
7/1/04 - 6/30/05																																						
7/1/05 - 6/30/06																																						
7/1/06 - 6/30/07																																						
7/1/07 - 6/30/08																																						
7/1/08 - 6/30/09																																						
7/1/09 - 6/30/10																																						
7/1/10 - 6/30/11																																						
7/1/11 - 6/30/12																																						
7/1/12 - 6/30/13																																						
7/1/13 - 6/30/14	0.00	0.49	0.82	0.94	0.96	0.99	0.99	1.00	1.00	1.00	1.00																										1.00	
7/1/14 - 6/30/15	0.00	0.49	0.83	0.92	0.94	0.94	0.97	0.95	0.99	0.99																											0.99	
7/1/15 - 6/30/16	0.00	0.43	0.81	0.86	0.90	0.94	0.96	1.00	1.00																												1.00	
7/1/16 - 6/30/17	0.00	0.52	0.87	0.96	0.96	0.97	0.99	0.99																													0.99	
7/1/17 - 6/30/18	0.00	0.52	0.89	0.92	0.97	0.99	1.00																														1.00	
7/1/18 - 6/30/19	0.00	0.48	0.72	0.89	0.91	0.96																															0.96	
7/1/19 - 6/30/20	0.00	0.67	0.86	0.86	0.94																																0.94	
7/1/20 - 6/30/21	0.00	0.16	0.86	0.96																																	0.96	
7/1/21 - 6/30/22	0.00	0.43	0.89																																		0.89	
7/1/22 - 6/30/23	0.00	0.50																																			0.50	
7/1/23 - 6/30/24	0.00																																				0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																	5	5	
7/1/94 - 6/30/95																																		0	0
7/1/95 - 6/30/96																																		0	0
7/1/96 - 6/30/97																																		0	0
7/1/97 - 6/30/98																																		0	0
7/1/98 - 6/30/99																																		0	0
7/1/99 - 6/30/00																																		0	0
7/1/00 - 6/30/01																																		0	0
7/1/01 - 6/30/02																																		0	0
7/1/02 - 6/30/03																																		1	1
7/1/03 - 6/30/04																																		0	0
7/1/04 - 6/30/05																																		0	0
7/1/05 - 6/30/06																																		0	0
7/1/06 - 6/30/07																																		0	0
7/1/07 - 6/30/08																																		0	0
7/1/08 - 6/30/09																																		1	1
7/1/09 - 6/30/10																																		2	2
7/1/10 - 6/30/11																																		1	1
7/1/11 - 6/30/12																																		0	0
7/1/12 - 6/30/13	78	54	12	8	4	2	2	1	0	0	0	0	0	1	2																		0	0	
7/1/13 - 6/30/14	54	31	10	3	2	0	1	0	0	0	0	0	0	1	0																		0	0	
7/1/14 - 6/30/15	93	52	17	8	6	6	3	5	1	1																							1	1	
7/1/15 - 6/30/16	67	41	14	10	7	4	3	0	0																								0	0	
7/1/16 - 6/30/17	66	32	9	3	3	2	1	1																									1	1	
7/1/17 - 6/30/18	75	36	8	5	1	1	0																										0	0	
7/1/18 - 6/30/19	49	27	13	3	5	2																											2	2	
7/1/19 - 6/30/20	49	15	6	6	3																												3	3	
7/1/20 - 6/30/21	23	24	4	1																													1	1	
7/1/21 - 6/30/22	45	29	5																														5	5	
7/1/22 - 6/30/23	43	23																															23	23	
7/1/23 - 6/30/24	47																																47	47	
																																		93	93

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	22,705,396	22,705,396	22,883,411	22,922,970	178,016	217,575	0	178,016	217,575
7/1/94 - 6/30/95	1,883,910	Unlimited	521,127	521,127	528,200	528,900	7,073	7,773	0	7,073	7,773
7/1/95 - 6/30/96	2,017,510	Unlimited	491,723	491,723	498,900	499,700	7,177	7,977	0	7,177	7,977
7/1/96 - 6/30/97	2,318,720	Unlimited	422,390	422,390	429,100	429,900	6,710	7,510	0	6,710	7,510
7/1/97 - 6/30/98	2,322,370	Unlimited	545,727	545,727	555,200	556,200	9,473	10,473	0	9,473	10,473
7/1/98 - 6/30/99	2,320,750	Unlimited	631,601	631,601	643,500	644,800	11,899	13,199	0	11,899	13,199
7/1/99 - 6/30/00	2,118,190	Unlimited	687,583	687,583	701,700	703,200	14,117	15,617	0	14,117	15,617
7/1/00 - 6/30/01	2,150,990	Unlimited	737,973	737,973	754,500	756,200	16,527	18,227	0	16,527	18,227
7/1/01 - 6/30/02	2,277,970	Unlimited	344,140	344,140	352,500	353,400	8,360	9,260	0	8,360	9,260
7/1/02 - 6/30/03	2,420,080	Unlimited	1,398,954	1,398,954	1,436,100	1,440,000	37,146	41,046	0	37,146	41,046
7/1/03 - 6/30/04	2,767,580	Unlimited	962,971	962,971	990,900	993,800	27,929	30,829	0	27,929	30,829
7/1/04 - 6/30/05	2,603,780	Unlimited	201,102	201,102	207,500	208,100	6,398	6,998	0	6,398	6,998
7/1/05 - 6/30/06	3,177,410	Unlimited	778,823	778,823	805,800	808,700	26,977	29,877	0	26,977	29,877
7/1/06 - 6/30/07	3,259,220	Unlimited	368,698	368,698	382,700	384,200	14,002	15,502	0	14,002	15,502
7/1/07 - 6/30/08	3,541,300	Unlimited	1,308,936	1,308,936	1,363,900	1,369,700	54,964	60,764	0	54,964	60,764
7/1/08 - 6/30/09	3,623,090	Unlimited	541,635	541,635	566,800	569,400	25,165	27,765	0	25,165	27,765
7/1/09 - 6/30/10	3,832,980	Unlimited	555,149	555,149	583,800	586,800	28,651	31,651	0	28,651	31,651
7/1/10 - 6/30/11	3,949,240	Unlimited	695,093	695,093	734,700	738,800	39,607	43,707	0	39,607	43,707
7/1/11 - 6/30/12	3,819,430	Unlimited	1,140,928	1,140,928	1,213,100	1,220,700	72,172	79,772	0	72,172	79,772
7/1/12 - 6/30/13	3,847,630	Unlimited	406,699	406,699	435,700	438,700	29,001	32,001	0	29,001	32,001
7/1/13 - 6/30/14	3,645,820	Unlimited	657,315	657,315	710,600	716,200	53,285	58,885	0	53,285	58,885
7/1/14 - 6/30/15	3,705,430	Unlimited	589,964	589,964	643,800	649,400	53,836	59,436	0	53,836	59,436
7/1/15 - 6/30/16	3,826,020	Unlimited	838,694	838,694	927,100	936,400	88,406	97,706	0	88,406	97,706
7/1/16 - 6/30/17	3,953,240	Unlimited	259,030	259,030	291,600	296,500	32,570	37,470	0	32,570	37,470
7/1/17 - 6/30/18	3,987,220	Unlimited	351,173	351,173	405,500	413,600	54,327	62,427	0	54,327	62,427
7/1/18 - 6/30/19	4,108,260	Unlimited	839,025	839,025	1,017,700	1,044,600	178,675	205,575	0	178,675	205,575
7/1/19 - 6/30/20	4,245,650	Unlimited	68,807	68,807	193,900	212,800	125,093	143,993	0	125,093	143,993
7/1/20 - 6/30/21	4,355,634	Unlimited	258,928	258,928	397,800	418,700	138,872	159,772	0	138,872	159,772
7/1/21 - 6/30/22	4,584,348	Unlimited	347,241	347,241	474,000	503,000	126,759	155,759	0	126,759	155,759
7/1/22 - 6/30/23	5,124,373	Unlimited	193,199	193,199	543,000	621,000	349,801	427,801	0	349,801	427,801
7/1/23 - 6/30/24	5,284,772	Unlimited	123,750	123,750	641,000	756,000	517,250	632,250	0	517,250	632,250
Total	101,072,917		39,973,774	39,973,774	42,314,011	42,722,370	2,340,238	2,748,597	0	2,340,238	2,748,597

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section V, Exhibit I, Sheet 6, Column (11)
- (7) From Section V, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test @ 06/30/2024	Paid LDF	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
									Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Prior to 7/1/1994	372.0	1.013	1.009	1.013	98.71%	0.11%	197,795	19,664	
7/1/94 - 6/30/95	360.0	1.014	1.014	1.014	98.60%	0.12%	7,423	602	
7/1/95 - 6/30/96	348.0	1.015	1.015	1.015	98.48%	0.13%	7,577	607	
7/1/96 - 6/30/97	336.0	1.017	1.017	1.017	98.35%	0.14%	7,110	565	
7/1/97 - 6/30/98	324.0	1.018	1.018	1.018	98.20%	0.15%	9,973	789	
7/1/98 - 6/30/99	312.0	1.020	1.020	1.020	98.05%	0.17%	12,549	990	
7/1/99 - 6/30/00	300.0	1.022	1.022	1.022	97.88%	0.18%	14,867	1,173	
7/1/00 - 6/30/01	288.0	1.024	1.024	1.024	97.70%	0.20%	17,377	1,377	
7/1/01 - 6/30/02	276.0	1.026	1.026	1.026	97.50%	0.22%	8,810	702	
7/1/02 - 6/30/03	264.0	1.028	1.028	1.028	97.28%	0.24%	39,096	3,148	
7/1/03 - 6/30/04	252.0	1.030	1.031	1.030	97.04%	0.27%	29,379	2,396	
7/1/04 - 6/30/05	240.0	1.033	1.033	1.033	96.77%	0.30%	6,698	555	
7/1/05 - 6/30/06	228.0	1.037	1.036	1.037	96.48%	0.33%	28,427	2,401	
7/1/06 - 6/30/07	216.0	1.040	1.040	1.040	96.14%	0.38%	14,752	1,275	
7/1/07 - 6/30/08	204.0	1.044	1.044	1.044	95.77%	0.43%	57,864	5,134	
7/1/08 - 6/30/09	192.0	1.049	1.049	1.049	95.34%	0.49%	26,465	2,420	
7/1/09 - 6/30/10	180.0	1.054	1.054	1.054	94.85%	0.50%	30,151	2,891	
7/1/10 - 6/30/11	168.0	1.060	1.060	1.060	94.35%	0.59%	41,657	3,687	
7/1/11 - 6/30/12	156.0	1.067	1.067	1.067	93.76%	0.74%	75,972	7,168	
7/1/12 - 6/30/13	144.0	1.075	1.075	1.075	93.02%	0.89%	30,501	3,219	
7/1/13 - 6/30/14	132.0	1.085	1.085	1.085	92.14%	0.90%	56,085	6,314	
7/1/14 - 6/30/15	120.0	1.096	1.096	1.096	91.24%	1.22%	56,636	5,806	
7/1/15 - 6/30/16	108.0	1.111	1.111	1.111	90.01%	1.93%	93,056	11,407	
7/1/16 - 6/30/17	96.0	1.135	1.135	1.135	88.09%	2.34%	35,020	5,670	
7/1/17 - 6/30/18	84.0	1.166	1.166	1.166	85.75%	4.38%	58,377	9,585	
7/1/18 - 6/30/19	72.0	1.229	1.229	1.229	81.37%	4.62%	192,125	45,147	
7/1/19 - 6/30/20	60.0	1.303	2.955	1.303	76.75%	6.77%	134,543	26,728	
7/1/20 - 6/30/21	48.0	1.429	1.577	1.429	69.98%	13.14%	149,322	33,655	
7/1/21 - 6/30/22	36.0	1.759	1.407	1.759	56.84%	16.09%	141,259	43,002	
7/1/22 - 6/30/23	24.0	2.454	3.012	2.454	40.76%	22.47%	388,801	105,581	
7/1/23 - 6/30/24	12.0	5.468	5.644	5.468	18.29%	18.29%	574,750	158,043	
Total							2,544,417	511,701	
Short-Term Portion	Undiscounted 20%	Discounted 25%				(10)	Interest Rate	4%	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section V, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section V, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section V, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)

Section V
 Exhibit I
 Sheet 3

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	178,016	217,575	1.000	178,016	217,575
7/1/94 - 6/30/95	7,073	7,773	0.981	6,936	7,622
7/1/95 - 6/30/96	7,177	7,977	0.946	6,789	7,545
7/1/96 - 6/30/97	6,710	7,510	0.915	6,141	6,873
7/1/97 - 6/30/98	9,473	10,473	0.888	8,411	9,299
7/1/98 - 6/30/99	11,899	13,199	0.864	10,278	11,401
7/1/99 - 6/30/00	14,117	15,617	0.842	11,892	13,156
7/1/00 - 6/30/01	16,527	18,227	0.824	13,610	15,010
7/1/01 - 6/30/02	8,360	9,260	0.807	6,745	7,471
7/1/02 - 6/30/03	37,146	41,046	0.792	29,432	32,522
7/1/03 - 6/30/04	27,929	30,829	0.780	21,776	24,037
7/1/04 - 6/30/05	6,398	6,998	0.769	4,919	5,380
7/1/05 - 6/30/06	26,977	29,877	0.760	20,493	22,696
7/1/06 - 6/30/07	14,002	15,502	0.752	10,530	11,658
7/1/07 - 6/30/08	54,964	60,764	0.746	41,001	45,328
7/1/08 - 6/30/09	25,165	27,765	0.741	18,656	20,584
7/1/09 - 6/30/10	28,651	31,651	0.739	21,159	23,374
7/1/10 - 6/30/11	39,607	43,707	0.734	29,073	32,083
7/1/11 - 6/30/12	72,172	79,772	0.732	52,811	58,372
7/1/12 - 6/30/13	29,001	32,001	0.733	21,253	23,451
7/1/13 - 6/30/14	53,285	58,885	0.736	39,201	43,321
7/1/14 - 6/30/15	53,836	59,436	0.735	39,591	43,710
7/1/15 - 6/30/16	88,406	97,706	0.741	65,477	72,365
7/1/16 - 6/30/17	32,570	37,470	0.756	24,611	28,313
7/1/17 - 6/30/18	54,327	62,427	0.768	41,738	47,961
7/1/18 - 6/30/19	178,675	205,575	0.796	142,145	163,545
7/1/19 - 6/30/20	125,093	143,993	0.808	101,049	116,316
7/1/20 - 6/30/21	138,872	159,772	0.823	114,246	131,440
7/1/21 - 6/30/22	126,759	155,759	0.849	107,584	132,197
7/1/22 - 6/30/23	349,801	427,801	0.861	301,093	368,232
7/1/23 - 6/30/24	517,250	632,250	0.870	449,854	549,870
Total	2,340,238	2,748,597		1,946,509	2,292,707

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section V, Exhibit I, Sheet 1, Column (8)
- (3) From Section V, Exhibit I, Sheet 1, Column (9)
- (4) From Section V, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 4

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	22,713,584	22,716,884	22,681,610	22,705,396	1.017	1.015	3,174	3,501	23,786	20,612	20,284
7/1/94 - 6/30/95	530,000	531,000	521,127	521,127	1.018	1.017	691	769	0	(691)	(769)
7/1/95 - 6/30/96	500,800	501,800	491,723	491,723	1.020	1.018	700	777	0	(700)	(777)
7/1/96 - 6/30/97	430,900	431,800	422,390	422,390	1.021	1.020	651	720	0	(651)	(720)
7/1/97 - 6/30/98	557,600	558,900	545,727	545,727	1.023	1.021	905	1,004	0	(905)	(1,004)
7/1/98 - 6/30/99	646,500	648,100	631,601	631,601	1.025	1.023	1,135	1,256	0	(1,135)	(1,256)
7/1/99 - 6/30/00	705,400	707,300	687,583	687,583	1.027	1.025	1,539	1,703	0	(1,539)	(1,703)
7/1/00 - 6/30/01	758,900	761,100	737,973	737,973	1.030	1.027	1,698	1,876	0	(1,698)	(1,876)
7/1/01 - 6/30/02	354,800	355,900	344,140	344,140	1.033	1.030	898	991	0	(898)	(991)
7/1/02 - 6/30/03	1,144,200	1,148,300	1,106,166	1,398,954	1.036	1.033	3,675	4,071	292,788	289,113	288,717
7/1/03 - 6/30/04	999,600	1,003,400	962,971	962,971	1.040	1.036	3,347	3,694	0	(3,347)	(3,694)
7/1/04 - 6/30/05	209,500	210,400	201,102	201,102	1.044	1.040	710	786	0	(710)	(786)
7/1/05 - 6/30/06	814,400	818,100	778,823	778,823	1.048	1.044	2,948	3,255	0	(2,948)	(3,255)
7/1/06 - 6/30/07	387,200	389,200	368,698	368,698	1.053	1.048	1,627	1,802	0	(1,627)	(1,802)
7/1/07 - 6/30/08	1,381,900	1,389,600	1,308,936	1,308,936	1.059	1.053	6,812	7,531	0	(6,812)	(7,531)
7/1/08 - 6/30/09	575,100	578,600	541,635	541,635	1.065	1.059	3,077	3,398	0	(3,077)	(3,398)
7/1/09 - 6/30/10	593,000	597,000	555,149	555,149	1.072	1.065	3,335	3,687	0	(3,335)	(3,687)
7/1/10 - 6/30/11	747,000	752,500	695,093	695,093	1.079	1.072	4,253	4,704	0	(4,253)	(4,704)
7/1/11 - 6/30/12	1,191,600	1,201,000	1,101,780	1,140,928	1.086	1.079	6,920	7,644	39,148	32,228	31,504
7/1/12 - 6/30/13	442,800	446,600	406,699	406,699	1.093	1.086	2,689	2,972	0	(2,689)	(2,972)
7/1/13 - 6/30/14	721,700	728,500	657,315	657,315	1.103	1.093	5,586	6,176	0	(5,586)	(6,176)
7/1/14 - 6/30/15	619,900	626,400	558,986	589,964	1.115	1.103	5,607	6,205	30,978	25,371	24,773
7/1/15 - 6/30/16	880,100	894,600	784,362	838,694	1.131	1.115	10,814	12,452	54,332	43,518	41,880
7/1/16 - 6/30/17	295,600	301,100	259,030	259,030	1.152	1.131	4,332	4,983	0	(4,332)	(4,983)
7/1/17 - 6/30/18	407,900	416,800	348,871	351,173	1.182	1.152	8,528	9,814	2,301	(6,227)	(7,512)
7/1/18 - 6/30/19	931,800	957,700	759,960	839,025	1.243	1.182	36,622	42,141	79,065	42,444	36,924
7/1/19 - 6/30/20	240,200	266,000	68,807	68,807	1.371	1.243	47,491	54,640	0	(47,491)	(54,640)
7/1/20 - 6/30/21	390,000	431,000	205,283	258,928	1.678	1.371	61,024	74,569	53,644	(7,380)	(20,925)
7/1/21 - 6/30/22	381,000	414,000	230,676	347,241	2.363	1.678	45,024	54,908	116,566	71,541	61,657
7/1/22 - 6/30/23	661,000	781,000	119,020	193,199	5.415	2.363	158,584	193,696	74,180	(84,404)	(119,516)
Total	41,213,984	41,564,584	39,083,235	39,850,024			434,395	515,729	766,789	332,393	251,060

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	22,713,584	22,716,884	22,883,411	22,922,970	169,827	206,086	22,705,396	22,705,396
7/1/94 - 6/30/95	530,000	531,000	528,200	528,900	(1,800)	(2,100)	521,127	521,127
7/1/95 - 6/30/96	500,800	501,800	498,900	499,700	(1,900)	(2,100)	491,723	491,723
7/1/96 - 6/30/97	430,900	431,800	429,100	429,900	(1,800)	(1,900)	422,390	422,390
7/1/97 - 6/30/98	557,600	558,900	555,200	556,200	(2,400)	(2,700)	545,727	545,727
7/1/98 - 6/30/99	646,500	648,100	643,500	644,800	(3,000)	(3,300)	631,601	631,601
7/1/99 - 6/30/00	705,400	707,300	701,700	703,200	(3,700)	(4,100)	687,583	687,583
7/1/00 - 6/30/01	758,900	761,100	754,500	756,200	(4,400)	(4,900)	737,973	737,973
7/1/01 - 6/30/02	354,800	355,900	352,500	353,400	(2,300)	(2,500)	344,140	344,140
7/1/02 - 6/30/03	1,144,200	1,148,300	1,436,100	1,440,000	291,900	291,700	1,398,954	1,398,954
7/1/03 - 6/30/04	999,600	1,003,400	990,900	993,800	(8,700)	(9,600)	962,971	962,971
7/1/04 - 6/30/05	209,500	210,400	207,500	208,100	(2,000)	(2,300)	201,102	201,102
7/1/05 - 6/30/06	814,400	818,100	805,800	808,700	(8,600)	(9,400)	778,823	778,823
7/1/06 - 6/30/07	387,200	389,200	382,700	384,200	(4,500)	(5,000)	368,698	368,698
7/1/07 - 6/30/08	1,381,900	1,389,600	1,363,900	1,369,700	(18,000)	(19,900)	1,308,936	1,308,936
7/1/08 - 6/30/09	575,100	578,600	566,800	569,400	(8,300)	(9,200)	541,635	541,635
7/1/09 - 6/30/10	593,000	597,000	583,800	586,800	(9,200)	(10,200)	555,149	555,149
7/1/10 - 6/30/11	747,000	752,500	734,700	738,800	(12,300)	(13,700)	695,093	695,093
7/1/11 - 6/30/12	1,191,600	1,201,000	1,213,100	1,220,700	21,500	19,700	1,140,928	1,140,928
7/1/12 - 6/30/13	442,800	446,600	435,700	438,700	(7,100)	(7,900)	406,699	406,699
7/1/13 - 6/30/14	721,700	728,500	710,600	716,200	(11,100)	(12,300)	657,315	657,315
7/1/14 - 6/30/15	619,900	626,400	643,800	649,400	23,900	23,000	589,964	589,964
7/1/15 - 6/30/16	880,100	894,600	927,100	936,400	47,000	41,800	838,694	838,694
7/1/16 - 6/30/17	295,600	301,100	291,600	296,500	(4,000)	(4,600)	259,030	259,030
7/1/17 - 6/30/18	407,900	416,800	405,500	413,600	(2,400)	(3,200)	351,173	351,173
7/1/18 - 6/30/19	931,800	957,700	1,017,700	1,044,600	85,900	86,900	839,025	839,025
7/1/19 - 6/30/20	240,200	266,000	193,900	212,800	(46,300)	(53,200)	68,807	68,807
7/1/20 - 6/30/21	390,000	431,000	397,800	418,700	7,800	(12,300)	258,928	258,928
7/1/21 - 6/30/22	381,000	414,000	474,000	503,000	93,000	89,000	347,241	347,241
7/1/22 - 6/30/23	661,000	781,000	543,000	621,000	(118,000)	(160,000)	193,199	193,199
Total	41,213,984	41,564,584	41,673,011	41,966,370	459,027	401,786	39,850,024	39,850,024

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section V, Exhibit I, Sheet 6, Column (11)
- (5) From Section V, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Ultimate Loss Indications				Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity	
				Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High
Prior to 7/1/1994		22,705,396	22,705,396	23,001,436	0		0	22,713,584	22,716,884	22,883,411	22,922,970				
7/1/94 - 6/30/95	1,883,910	521,127	521,127	528,530	203,738	523,981	0	530,000	531,000	528,200	528,900	0.28	0.28		
7/1/95 - 6/30/96	2,017,510	491,723	491,723	499,327	220,014	495,073	0	500,800	501,800	498,900	499,700	0.25	0.25		
7/1/96 - 6/30/97	2,318,720	422,390	422,390	429,495	255,452	426,616	0	430,900	431,800	429,100	429,900	0.19	0.19		
7/1/97 - 6/30/98	2,322,370	545,727	545,727	555,709	259,115	550,381	0	557,600	558,900	555,200	556,200	0.24	0.24		
7/1/98 - 6/30/99	2,320,750	631,601	631,601	644,163	262,560	636,721	0	646,500	648,100	643,500	644,800	0.28	0.28		
7/1/99 - 6/30/00	2,118,190	687,583	687,583	702,456	243,865	692,746	0	705,400	707,300	701,700	703,200	0.33	0.33		
7/1/00 - 6/30/01	2,150,990	737,973	737,973	755,341	253,478	743,801	0	758,900	761,100	754,500	756,200	0.35	0.35		
7/1/01 - 6/30/02	2,277,970	344,140	344,140	352,960	273,402	350,972	0	354,800	355,900	352,500	353,400	0.15	0.16		
7/1/02 - 6/30/03	2,420,080	1,398,954	1,398,954	1,438,031	291,793	1,406,883	0	1,144,200	1,148,300	1,436,100	1,440,000	0.59	0.60		
7/1/03 - 6/30/04	2,767,580	962,971	962,971	992,331	333,816	972,848	0	999,600	1,003,400	990,900	993,800	0.36	0.36		
7/1/04 - 6/30/05	2,603,780	201,102	201,102	207,806	315,899	211,293	0	209,500	210,400	207,500	208,100	0.08	0.08		
7/1/05 - 6/30/06	3,177,410	778,823	778,823	807,268	389,444	792,545	0	814,400	818,100	805,800	808,700	0.25	0.25		
7/1/06 - 6/30/07	3,259,220	368,698	368,698	383,489	403,865	384,274	0	387,200	389,200	382,700	384,200	0.12	0.12		
7/1/07 - 6/30/08	3,541,300	1,308,936	1,308,936	1,366,782	443,701	1,327,715	0	1,381,900	1,389,600	1,363,900	1,369,700	0.39	0.39		
7/1/08 - 6/30/09	3,623,090	541,635	541,635	568,099	458,542	562,995	0	575,100	578,600	566,800	569,400	0.16	0.16		
7/1/09 - 6/30/10	3,832,980	555,149	555,149	585,306	487,160	580,249	0	593,000	597,000	583,800	586,800	0.15	0.15		
7/1/10 - 6/30/11	3,949,240	695,093	695,093	736,738	502,123	723,477	0	747,000	752,500	734,700	738,800	0.19	0.19		
7/1/11 - 6/30/12	3,819,430	1,140,928	1,140,928	1,216,880	488,397	1,171,411	0	1,191,600	1,201,000	1,213,100	1,220,700	0.32	0.32		
7/1/12 - 6/30/13	3,847,630	406,699	406,699	437,206	496,123	441,318	0	442,800	446,600	435,700	438,700	0.11	0.11		
7/1/13 - 6/30/14	3,645,820	657,315	657,315	713,411	472,392	694,460	661,713	721,700	728,500	710,600	716,200	0.19	0.20	20,303	20,463
7/1/14 - 6/30/15	3,705,430	589,964	589,964	646,615	482,634	632,248	469,809	619,900	626,400	643,800	649,400	0.17	0.18	26,825	27,058
7/1/15 - 6/30/16	3,826,020	838,694	838,694	931,728	502,140	888,833	629,807	880,100	894,600	927,100	936,400	0.24	0.24	29,906	30,206
7/1/16 - 6/30/17	3,953,240	259,030	259,030	294,066	523,118	321,355	464,167	295,600	301,100	291,600	296,500	0.07	0.08	13,255	13,477
7/1/17 - 6/30/18	3,987,220	351,173	351,173	409,553	532,493	427,078	614,108	407,900	416,800	405,500	413,600	0.10	0.10	14,482	14,771
7/1/18 - 6/30/19	4,108,260	839,025	839,025	1,031,165	554,145	942,281	707,305	931,800	957,700	1,017,700	1,044,600	0.25	0.25	32,829	33,697
7/1/19 - 6/30/20	4,245,650	68,807	68,807	89,654	578,547	203,335	546,059	240,200	266,000	193,900	212,800	0.05	0.05	8,430	9,252
7/1/20 - 6/30/21	4,355,634	258,928	258,928	369,994	602,063	439,658	446,496	390,000	431,000	397,800	418,700	0.09	0.10	22,100	23,261
7/1/21 - 6/30/22	4,584,348	347,241	347,241	610,867	649,107	627,370	366,403	381,000	414,000	474,000	503,000	0.10	0.11	33,857	35,929
7/1/22 - 6/30/23	5,124,373	193,199	193,199	474,040	741,791	632,666	531,163	661,000	781,000	543,000	621,000	0.11	0.12	28,174	32,221
7/1/23 - 6/30/24	5,284,772	123,750	123,750	676,722	770,372	753,247	644,642			641,000	756,000	0.12	0.14	28,424	33,523
Total	101,072,917	39,973,774	39,973,774	42,457,168	12,991,287	19,557,830	6,081,672	41,213,984	41,564,584	42,314,011	42,722,370				

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section V, Exhibit I, Sheet 10, Column (7)
- (6) From Section V, Exhibit I, Sheet 7, Column (4)
- (7) From Section V, Exhibit I, Sheet 7, Column (10)
- (8) From Section V, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section V, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section V, Exhibit I, Sheet 13, Column (7)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	1,883,910	0.11	203,738	98.6%	200,884	521,127	1.4%	2,854	523,981	0.28
7/1/95 - 6/30/96	2,017,510	0.11	220,014	98.5%	216,664	491,723	1.5%	3,350	495,073	0.25
7/1/96 - 6/30/97	2,318,720	0.11	255,452	98.3%	251,226	422,390	1.7%	4,226	426,616	0.18
7/1/97 - 6/30/98	2,322,370	0.11	259,115	98.2%	254,461	545,727	1.8%	4,654	550,381	0.24
7/1/98 - 6/30/99	2,320,750	0.11	262,560	98.0%	257,440	631,601	2.0%	5,120	636,721	0.27
7/1/99 - 6/30/00	2,118,190	0.12	243,865	97.9%	238,702	687,583	2.1%	5,163	692,746	0.33
7/1/00 - 6/30/01	2,150,990	0.12	253,478	97.7%	247,650	737,973	2.3%	5,828	743,801	0.35
7/1/01 - 6/30/02	2,277,970	0.12	273,402	97.5%	266,570	344,140	2.5%	6,831	350,972	0.15
7/1/02 - 6/30/03	2,420,080	0.12	291,793	97.3%	283,863	1,398,954	2.7%	7,929	1,406,883	0.58
7/1/03 - 6/30/04	2,767,580	0.12	333,816	97.0%	323,939	962,971	3.0%	9,877	972,848	0.35
7/1/04 - 6/30/05	2,603,780	0.12	315,899	96.8%	305,708	201,102	3.2%	10,191	211,293	0.08
7/1/05 - 6/30/06	3,177,410	0.12	389,444	96.5%	375,721	778,823	3.5%	13,722	792,545	0.25
7/1/06 - 6/30/07	3,259,220	0.12	403,865	96.1%	388,289	368,698	3.9%	15,576	384,274	0.12
7/1/07 - 6/30/08	3,541,300	0.13	443,701	95.8%	424,922	1,308,936	4.2%	18,779	1,327,715	0.37
7/1/08 - 6/30/09	3,623,090	0.13	458,542	95.3%	437,181	541,635	4.7%	21,360	562,995	0.16
7/1/09 - 6/30/10	3,832,980	0.13	487,160	94.8%	462,060	555,149	5.2%	25,100	580,249	0.15
7/1/10 - 6/30/11	3,949,240	0.13	502,123	94.3%	473,740	695,093	5.7%	28,383	723,477	0.18
7/1/11 - 6/30/12	3,819,430	0.13	488,397	93.8%	457,913	1,140,928	6.2%	30,484	1,171,411	0.31
7/1/12 - 6/30/13	3,847,630	0.13	496,123	93.0%	461,504	406,699	7.0%	34,619	441,318	0.11
7/1/13 - 6/30/14	3,645,820	0.13	472,392	92.1%	435,248	657,315	7.9%	37,144	694,460	0.19
7/1/14 - 6/30/15	3,705,430	0.13	482,634	91.2%	440,349	589,964	8.8%	42,284	632,248	0.17
7/1/15 - 6/30/16	3,826,020	0.13	502,140	90.0%	452,001	838,694	10.0%	50,139	888,833	0.23
7/1/16 - 6/30/17	3,953,240	0.13	523,118	88.1%	460,792	259,030	11.9%	62,326	321,355	0.08
7/1/17 - 6/30/18	3,987,220	0.13	532,493	85.7%	456,588	351,173	14.3%	75,905	427,078	0.11
7/1/18 - 6/30/19	4,108,260	0.13	554,145	81.4%	450,889	839,025	18.6%	103,255	942,281	0.23
7/1/19 - 6/30/20	4,245,650	0.14	578,547	76.7%	444,019	68,807	23.3%	134,528	203,335	0.05
7/1/20 - 6/30/21	4,355,634	0.14	602,063	70.0%	421,333	258,928	30.0%	180,730	439,658	0.10
7/1/21 - 6/30/22	4,584,348	0.14	649,107	56.8%	368,979	347,241	43.2%	280,128	627,370	0.14
7/1/22 - 6/30/23	5,124,373	0.14	741,791	40.8%	302,324	193,199	59.2%	439,467	632,666	0.12
7/1/23 - 6/30/24	5,284,772	0.15	770,372	18.3%	140,875	123,750	81.7%	629,497	753,247	0.14
Total	101,072,917		12,991,287		10,701,835	17,268,378		2,289,453	19,557,830	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section V, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section V, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss	Selected Initial Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	1,883,910	2.357	528,530	22,713,584	2.357	1.348	72,148,523	16.25	0.11	0.13	0.11
7/1/95 - 6/30/96	2,017,510	2.288	499,327	530,000	2.288	1.337	1,620,907	0.35	0.11	0.13	0.11
7/1/96 - 6/30/97	2,318,720	2.221	429,495	500,800	2.221	1.323	1,471,912	0.29	0.11	0.13	0.11
7/1/97 - 6/30/98	2,322,370	2.157	555,709	430,900	2.157	1.307	1,214,107	0.24	0.11	0.13	0.11
7/1/98 - 6/30/99	2,320,750	2.094	644,163	557,600	2.094	1.288	1,504,273	0.31	0.11	0.13	0.11
7/1/99 - 6/30/00	2,118,190	2.033	702,456	646,500	2.033	1.266	1,663,992	0.39	0.12	0.14	0.12
7/1/00 - 6/30/01	2,150,990	1.974	755,341	705,400	1.974	1.237	1,722,120	0.41	0.12	0.14	0.12
7/1/01 - 6/30/02	2,277,970	1.916	352,960	758,900	1.916	1.215	1,766,138	0.40	0.12	0.14	0.12
7/1/02 - 6/30/03	2,420,080	1.860	1,438,031	354,800	1.860	1.209	797,985	0.18	0.12	0.14	0.12
7/1/03 - 6/30/04	2,767,580	1.806	992,331	1,144,200	1.806	1.209	2,497,550	0.50	0.12	0.14	0.12
7/1/04 - 6/30/05	2,603,780	1.754	207,806	999,600	1.754	1.202	2,106,027	0.46	0.12	0.14	0.12
7/1/05 - 6/30/06	3,177,410	1.702	807,268	209,500	1.702	1.189	424,186	0.08	0.12	0.14	0.12
7/1/06 - 6/30/07	3,259,220	1.653	383,489	814,400	1.653	1.176	1,583,515	0.29	0.12	0.15	0.12
7/1/07 - 6/30/08	3,541,300	1.605	1,366,782	387,200	1.605	1.163	722,899	0.13	0.13	0.15	0.13
7/1/08 - 6/30/09	3,623,090	1.558	568,099	1,381,900	1.558	1.152	2,479,759	0.44	0.13	0.15	0.13
7/1/09 - 6/30/10	3,832,980	1.513	585,306	575,100	1.513	1.147	997,708	0.17	0.13	0.15	0.13
7/1/10 - 6/30/11	3,949,240	1.469	736,738	593,000	1.469	1.147	998,427	0.17	0.13	0.15	0.13
7/1/11 - 6/30/12	3,819,430	1.426	1,216,880	747,000	1.426	1.140	1,214,135	0.22	0.13	0.15	0.13
7/1/12 - 6/30/13	3,847,630	1.384	437,206	1,191,600	1.384	1.131	1,864,740	0.35	0.13	0.15	0.13
7/1/13 - 6/30/14	3,645,820	1.344	713,411	442,800	1.344	1.125	669,494	0.14	0.13	0.15	0.13
7/1/14 - 6/30/15	3,705,430	1.305	646,615	721,700	1.305	1.119	1,053,869	0.22	0.13	0.15	0.13
7/1/15 - 6/30/16	3,826,020	1.267	931,728	619,900	1.267	1.111	872,200	0.18	0.13	0.15	0.13
7/1/16 - 6/30/17	3,953,240	1.230	294,066	880,100	1.230	1.102	1,192,396	0.25	0.13	0.16	0.13
7/1/17 - 6/30/18	3,987,220	1.194	409,553	295,600	1.194	1.092	385,264	0.08	0.13	0.16	0.13
7/1/18 - 6/30/19	4,108,260	1.159	1,031,165	407,900	1.159	1.081	511,033	0.11	0.13	0.16	0.13
7/1/19 - 6/30/20	4,245,650	1.126	89,654	931,800	1.126	1.070	1,121,893	0.23	0.14	0.16	0.14
7/1/20 - 6/30/21	4,355,634	1.093	369,994	240,200	1.093	1.055	276,801	0.06	0.14	0.16	0.14
7/1/21 - 6/30/22	4,584,348	1.061	610,867	610,867	1.061	1.030	667,200	0.14	0.14	0.17	0.14
7/1/22 - 6/30/23	5,124,373	1.030	474,040	474,040	1.030	1.007	491,683	0.09	0.14	0.17	0.14
7/1/23 - 6/30/24	5,284,772	1.000	676,722	676,722	1.000	1.000	676,722	0.13	0.15		0.15

19,455,732

Last 3 Wtd Avg 0.13
Last 4 Wtd Avg 0.12
Last 5 Wtd Avg 0.15
All Per Wtd Avg 0.78

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 0.15

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section V, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	39,312		0					0	
7/1/94 - 6/30/95	1,883,910		Exclude	38,298		0	1.348	2.357	0,000		0	0.00
7/1/95 - 6/30/96	2,017,510		Exclude	37,309		0	1.337	2.288	0,000		0	0.00
7/1/96 - 6/30/97	2,318,720		Exclude	36,347		0	1.323	2.221	0,000		0	0.00
7/1/97 - 6/30/98	2,322,370		Exclude	35,409		0	1.307	2.157	0,000		0	0.00
7/1/98 - 6/30/99	2,320,750		Exclude	34,496		0	1.288	2.094	0,000		0	0.00
7/1/99 - 6/30/00	2,118,190		Exclude	33,606		0	1.266	2.033	0,000		0	0.00
7/1/00 - 6/30/01	2,150,990		Exclude	32,739		0	1.237	1.974	0,000		0	0.00
7/1/01 - 6/30/02	2,277,970		Exclude	31,894		0	1.215	1.916	0,000		0	0.00
7/1/02 - 6/30/03	2,420,080		Exclude	31,071		0	1.209	1.860	0,000		0	0.00
7/1/03 - 6/30/04	2,767,580		Exclude	30,270		0	1.209	1.806	0,000		0	0.00
7/1/04 - 6/30/05	2,603,780		Exclude	29,489		0	1.202	1.754	0,000		0	0.00
7/1/05 - 6/30/06	3,177,410		Exclude	28,728		0	1.189	1.702	0,000		0	0.00
7/1/06 - 6/30/07	3,259,220		Exclude	27,987		0	1.176	1.653	0,000		0	0.00
7/1/07 - 6/30/08	3,541,300		Exclude	27,265		0	1.163	1.605	0,000		0	0.00
7/1/08 - 6/30/09	3,623,090		Exclude	26,561		0	1.152	1.558	0,000		0	0.00
7/1/09 - 6/30/10	3,832,980		Exclude	25,876		0	1.147	1.513	0,000		0	0.00
7/1/10 - 6/30/11	3,949,240		Exclude	25,209		0	1.147	1.469	0,000		0	0.00
7/1/11 - 6/30/12	3,819,430		Exclude	24,558		0	1.140	1.426	0,000		0	0.00
7/1/12 - 6/30/13	3,847,630		Exclude	23,925		0	1.131	1.384	0,000		0	0.00
7/1/13 - 6/30/14	3,645,820	20,383	Include	23,307	12,651	35	1.125	1.344	19,128	28,585	661,713	0.18
7/1/14 - 6/30/15	3,705,430	26,942	Include	22,706	30,071	24	1.119	1.305	43,911	28,585	469,809	0.13
7/1/15 - 6/30/16	3,826,020	30,056	Include	22,120	19,997	31	1.111	1.267	28,135	28,585	629,807	0.16
7/1/16 - 6/30/17	3,953,240	13,367	Include	21,550	40,005	22	1.102	1.230	54,200	28,585	464,167	0.12
7/1/17 - 6/30/18	3,987,220	14,627	Include	20,994	10,557	28	1.092	1.194	13,759	28,585	614,108	0.15
7/1/18 - 6/30/19	4,108,260	33,263	Include	20,452	13,158	31	1.081	1.159	16,485	28,585	707,305	0.17
7/1/19 - 6/30/20	4,245,650	3,898	Include	19,924	40,513	23	1.070	1.126	48,778	28,585	546,059	0.13
7/1/20 - 6/30/21	4,355,634	20,555	Include	19,410	13,344	18	1.055	1.093	15,378	28,585	446,496	0.10
7/1/21 - 6/30/22	4,584,348	43,633	Include	18,910	43,633	14	1.030	1.061	47,657	28,585	366,403	0.08
7/1/22 - 6/30/23	5,124,373	24,596	Exclude	18,422	24,596	19	1.007	1.030	25,511	28,585	531,163	0.10
7/1/23 - 6/30/24	5,284,772	30,008	Exclude	17,946	30,008	23	1.000	1.000	30,008	28,585	644,642	0.12
			Implied Trend	-2.6%	22.0%				Last 5 Wtd Avg	28,585		
									Last 4 Wtd Avg	22,950		
									Last 3 Wtd Avg	26,524		
									Last 3 Avg	26,880	6,081,672	
									Selected	28,585		
Total	101,072,917					268						

Footnotes:

Reported Exponential Regression	
Constant	9.769
X Coefficient	0.026
R Squared	0.010

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section V, Exhibit I, Sheet 0, Column (7) / Section V, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section V, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		22,705,396	1.013	23,001,436	
7/1/94 - 6/30/95	360.0	Unlimited	1,883,910	521,127	1.014	528,530	0.28
7/1/95 - 6/30/96	348.0	Unlimited	2,017,510	491,723	1.015	499,327	0.25
7/1/96 - 6/30/97	336.0	Unlimited	2,318,720	422,390	1.017	429,495	0.19
7/1/97 - 6/30/98	324.0	Unlimited	2,322,370	545,727	1.018	555,709	0.24
7/1/98 - 6/30/99	312.0	Unlimited	2,320,750	631,601	1.020	644,163	0.28
7/1/99 - 6/30/00	300.0	Unlimited	2,118,190	687,583	1.022	702,456	0.33
7/1/00 - 6/30/01	288.0	Unlimited	2,150,990	737,973	1.024	755,341	0.35
7/1/01 - 6/30/02	276.0	Unlimited	2,277,970	344,140	1.026	352,960	0.15
7/1/02 - 6/30/03	264.0	Unlimited	2,420,080	1,398,954	1.028	1,438,031	0.59
7/1/03 - 6/30/04	252.0	Unlimited	2,767,580	962,971	1.030	992,331	0.36
7/1/04 - 6/30/05	240.0	Unlimited	2,603,780	201,102	1.033	207,806	0.08
7/1/05 - 6/30/06	228.0	Unlimited	3,177,410	778,823	1.037	807,268	0.25
7/1/06 - 6/30/07	216.0	Unlimited	3,259,220	368,698	1.040	383,489	0.12
7/1/07 - 6/30/08	204.0	Unlimited	3,541,300	1,308,936	1.044	1,366,782	0.39
7/1/08 - 6/30/09	192.0	Unlimited	3,623,090	541,635	1.049	568,099	0.16
7/1/09 - 6/30/10	180.0	Unlimited	3,832,980	555,149	1.054	585,306	0.15
7/1/10 - 6/30/11	168.0	Unlimited	3,949,240	695,093	1.060	736,738	0.19
7/1/11 - 6/30/12	156.0	Unlimited	3,819,430	1,140,928	1.067	1,216,880	0.32
7/1/12 - 6/30/13	144.0	Unlimited	3,847,630	406,699	1.075	437,206	0.11
7/1/13 - 6/30/14	132.0	Unlimited	3,645,820	657,315	1.085	713,411	0.20
7/1/14 - 6/30/15	120.0	Unlimited	3,705,430	589,964	1.096	646,615	0.17
7/1/15 - 6/30/16	108.0	Unlimited	3,826,020	838,694	1.111	931,728	0.24
7/1/16 - 6/30/17	96.0	Unlimited	3,953,240	259,030	1.135	294,066	0.07
7/1/17 - 6/30/18	84.0	Unlimited	3,987,220	351,173	1.166	409,553	0.10
7/1/18 - 6/30/19	72.0	Unlimited	4,108,260	839,025	1.229	1,031,165	0.25
7/1/19 - 6/30/20	60.0	Unlimited	4,245,650	68,807	1.303	89,654	0.02
7/1/20 - 6/30/21	48.0	Unlimited	4,355,634	258,928	1.429	369,994	0.08
7/1/21 - 6/30/22	36.0	Unlimited	4,584,348	347,241	1.759	610,867	0.13
7/1/22 - 6/30/23	24.0	Unlimited	5,124,373	193,199	2.454	474,040	0.09
7/1/23 - 6/30/24	12.0	Unlimited	5,284,772	123,750	5.468	676,722	0.13
Total			101,072,917	39,973,774		42,457,168	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section V, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

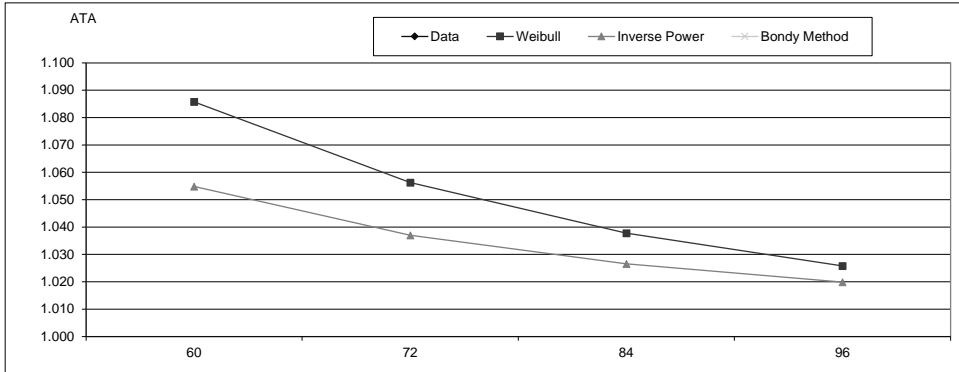
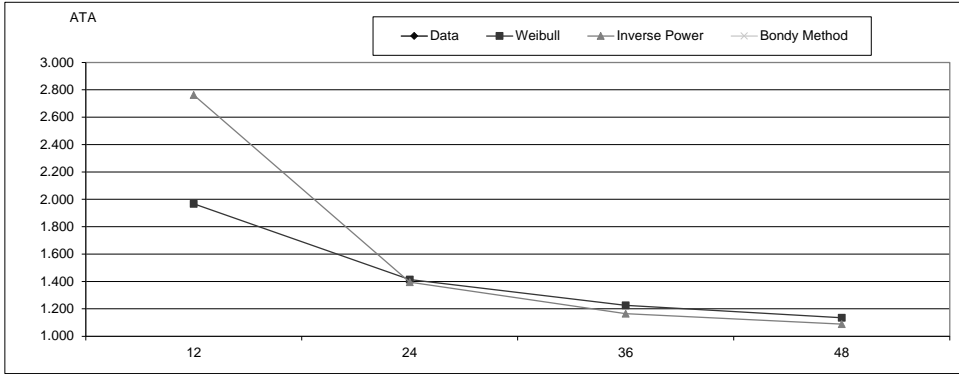
Commonwealth of Massachusetts
 UMass Medical Center
 UMassMedical - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.000	0.979	
Inverse Power	1.013	0.987	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	2.229	Include	1.968	5.025	2.762	6.259				
2	24	1.395	Include	1.414	2.554	1.395	2.266				
3	36	1.231	Include	1.225	1.806	1.165	1.624				
4	48	1.097	Include	1.135	1.474	1.089	1.394				
5	60	1.060	Include	1.086	1.299	1.055	1.280				
6	72	1.054	Include	1.056	1.196	1.037	1.214				
7	84	1.027	Include	1.038	1.132	1.027	1.171				
8	96	1.022	Include	1.026	1.091	1.020	1.140				
9	108	1.014	Include	1.018	1.064	1.015	1.118				
10	120	1.010	Include	1.013	1.045	1.012	1.101				
11	132	1.010	Include	1.009	1.032	1.010	1.088				
12	144	1.008	Include	1.006	1.023	1.008	1.077				
13	156	1.006	Include	1.004	1.017	1.007	1.068				
14	168	1.005	Include	1.003	1.012	1.006	1.061				
15	180	1.005	Include	1.002	1.009	1.005	1.054				
16	192	0.000	Exclude	1.002	1.007	1.004	1.049				
17	204	0.000	Exclude	1.001	1.005	1.004	1.044				
18	216	0.000	Exclude	1.001	1.004	1.003	1.040				
19	228	0.000	Exclude	1.001	1.003	1.003	1.037				
20	240	0.000	Exclude	1.000	1.002	1.003	1.033				
21	252	0.000	Exclude	1.000	1.001	1.002	1.030				
22	264	0.000	Exclude	1.000	1.001	1.002	1.028				
23	276	0.000	Exclude	1.000	1.001	1.002	1.026				
24	288	0.000	Exclude	1.000	1.001	1.002	1.024				
25	300	0.000	Exclude	1.000	1.000	1.002	1.022				
26	312	0.000	Exclude	1.000	1.000	1.002	1.020				
27	324	0.000	Exclude	1.000	1.000	1.001	1.018				
28	336	0.000	Exclude	1.000	1.000	1.001	1.017				
29	348	0.000	Exclude	1.000	1.000	1.001	1.015				
30	360	0.000	Exclude	1.000	1.000	1.001	1.014				
31	372	0.000	Exclude	1.000	1.000	1.001	1.013				
32	384	0.000	Exclude	1.000	1.000	1.001	1.012				
33	396	0.000	Exclude	1.000	1.000	1.001	1.011				
34	408	0.000	Exclude	1.000	1.000	1.001	1.010				
35	420	0.000	Exclude	1.000	1.000	1.001	1.009				
36	432	0.000	Exclude	1.000	1.000	1.001	1.008				
37	444	0.000	Exclude	1.000	1.000	1.001	1.007				
38	456	0.000	Exclude	1.000	1.000	1.001	1.007				
39	468	0.000	Exclude	1.000	1.000	1.001	1.006				
40	480	0.000	Exclude	1.000	1.000	1.001	1.005				
41	492	0.000	Exclude	1.000	1.000	1.001	1.005				
42	504	0.000	Exclude	1.000	1.000	1.001	1.004				
43	516	0.000	Exclude	1.000	1.000	1.001	1.004				
44	528	0.000	Exclude	1.000	1.000	1.001	1.003				
45	540	0.000	Exclude	1.000	1.000	1.000	1.003				
46	552	0.000	Exclude	1.000	1.000	1.000	1.002				
47	564	0.000	Exclude	1.000	1.000	1.000	1.002				
48	576	0.000	Exclude	1.000	1.000	1.000	1.001				
49	588	0.000	Exclude	1.000	1.000	1.000	1.001				
50	600	0.000	Exclude	1.000	1.000	1.000	1.000				

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

Section V
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		16	1.000	16			
7/1/94 - 6/30/95	360.0	1,883,910	3	1.000	3		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,017,510	1	1.000	1		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,318,720	2	1.000	2		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,322,370	2	1.000	2		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,320,750	2	1.000	2		0.00%	0.00%
7/1/99 - 6/30/00	300.0	2,118,190	1	1.000	1		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,150,990	3	1.000	3		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,277,970	2	1.000	2		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,420,080	3	1.000	3		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,767,580	2	1.000	2		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,603,780	3	1.000	3		0.00%	0.00%
7/1/05 - 6/30/06	228.0	3,177,410	4	1.000	4		0.00%	0.00%
7/1/06 - 6/30/07	216.0	3,259,220	1	1.000	1		0.00%	0.00%
7/1/07 - 6/30/08	204.0	3,541,300	5	1.000	5		0.00%	0.00%
7/1/08 - 6/30/09	192.0	3,623,090	3	1.000	3		0.00%	0.00%
7/1/09 - 6/30/10	180.0	3,832,980	6	1.000	6		0.00%	0.00%
7/1/10 - 6/30/11	168.0	3,949,240	11	1.000	11		0.00%	0.00%
7/1/11 - 6/30/12	156.0	3,819,430	42	1.000	42		0.00%	0.00%
7/1/12 - 6/30/13	144.0	3,847,630	56	1.000	56		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,645,820	35	1.000	35	35	9.60%	7.14%
7/1/14 - 6/30/15	120.0	3,705,430	24	1.000	24	24	6.48%	4.96%
7/1/15 - 6/30/16	108.0	3,826,020	31	1.000	31	31	8.10%	6.40%
7/1/16 - 6/30/17	96.0	3,953,240	22	1.000	22	22	5.57%	4.52%
7/1/17 - 6/30/18	84.0	3,987,220	28	1.000	28	28	7.02%	5.88%
7/1/18 - 6/30/19	72.0	4,108,260	31	1.000	31	31	7.55%	6.51%
7/1/19 - 6/30/20	60.0	4,245,650	23	1.000	23	23	5.42%	4.81%
7/1/20 - 6/30/21	48.0	4,355,634	18	1.000	18	18	4.13%	3.78%
7/1/21 - 6/30/22	36.0	4,584,348	14	1.000	14	14	3.05%	2.88%
7/1/22 - 6/30/23	24.0	5,124,373	19	1.014	19	19	3.76%	3.65%
7/1/23 - 6/30/24	12.0	5,284,772	19	1.141	22	23	4.27%	4.27%
Total		101,072,917	432		435	268		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section V, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section V, Exhibit I, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372							
Prior to 7/1/1994																																					-	
7/1/94 - 6/30/95																																						1,883,910
7/1/95 - 6/30/96																																						2,017,510
7/1/96 - 6/30/97																																						2,318,720
7/1/97 - 6/30/98																																						2,322,370
7/1/98 - 6/30/99																																						2,320,750
7/1/99 - 6/30/00																																						2,118,190
7/1/00 - 6/30/01																																						2,150,990
7/1/01 - 6/30/02																																						2,277,970
7/1/02 - 6/30/03																																						2,420,080
7/1/03 - 6/30/04																																						2,767,580
7/1/04 - 6/30/05																																						2,603,780
7/1/05 - 6/30/06																																						3,177,410
7/1/06 - 6/30/07																																						3,259,220
7/1/07 - 6/30/08																																						3,541,300
7/1/08 - 6/30/09																																						3,623,090
7/1/09 - 6/30/10																																						3,832,980
7/1/10 - 6/30/11																																						3,949,240
7/1/11 - 6/30/12																																						3,819,430
7/1/12 - 6/30/13	0.13	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.11																								3,847,630	
7/1/13 - 6/30/14	0.08	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10																									3,645,820	
7/1/14 - 6/30/15	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06																									3,705,430	
7/1/15 - 6/30/16	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08																									3,826,020	
7/1/16 - 6/30/17	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06																									3,953,240	
7/1/17 - 6/30/18	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07																									3,987,220	
7/1/18 - 6/30/19	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08																									4,108,260	
7/1/19 - 6/30/20	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05																									4,245,650	
7/1/20 - 6/30/21	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04																									4,355,634	
7/1/21 - 6/30/22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03																									4,584,348	
7/1/22 - 6/30/23	0.03	0.04																																			5,124,373	
7/1/23 - 6/30/24	0.04																																				5,284,772	

Commonwealth of Massachusetts
 UMass Medical Center
 UMassMedical - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Paid Loss Rates

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																												Payroll (00)'s					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336		348	360	372		
Prior to 7/1/1994																																		
7/1/94 - 6/30/95	0.11	0.22	0.28	0.34	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	
7/1/95 - 6/30/96	0.08	0.21	0.38	0.23	0.23	0.23	0.23	0.23	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
7/1/96 - 6/30/97	0.05	0.17	0.13	0.14	0.18	0.19	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	
7/1/97 - 6/30/98	0.10	0.09	0.13	0.21	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	
7/1/98 - 6/30/99	0.03	0.10	0.16	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	
7/1/99 - 6/30/00	0.07	0.19	0.25	0.27	0.28	0.29	0.31	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	
7/1/00 - 6/30/01	0.05	0.14	0.21	0.26	0.28	0.31	0.32	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	
7/1/01 - 6/30/02	0.05	0.08	0.11	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	
7/1/02 - 6/30/03	0.04	0.10	0.14	0.15	0.20	0.24	0.27	0.29	0.32	0.34	0.36	0.38	0.40	0.43	0.45	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	
7/1/03 - 6/30/04	0.06	0.16	0.21	0.29	0.32	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	
7/1/04 - 6/30/05	0.03	0.04	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	
7/1/05 - 6/30/06	0.05	0.10	0.14	0.22	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
7/1/06 - 6/30/07	0.04	0.09	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	
7/1/07 - 6/30/08	0.06	0.18	0.27	0.35	0.36	0.39	0.39	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	
7/1/08 - 6/30/09	0.03	0.06	0.08	0.13	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	
7/1/09 - 6/30/10	0.05	0.09	0.13	0.13	0.13	0.13	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	
7/1/10 - 6/30/11	0.05	0.10	0.13	0.15	0.16	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	
7/1/11 - 6/30/12	0.04	0.11	0.13	0.19	0.21	0.22	0.24	0.25	0.26	0.27	0.28	0.29	0.30																					
7/1/12 - 6/30/13	0.04	0.07	0.08	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	
7/1/13 - 6/30/14	0.02	0.07	0.10	0.14	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	
7/1/14 - 6/30/15	0.01	0.03	0.05	0.07	0.09	0.12	0.13	0.14	0.15	0.16																								
7/1/15 - 6/30/16	0.03	0.05	0.08	0.12	0.14	0.18	0.19	0.21	0.22																									
7/1/16 - 6/30/17	0.01	0.03	0.04	0.04	0.04	0.05	0.07	0.07																										
7/1/17 - 6/30/18	0.02	0.04	0.07	0.07	0.09	0.09																												
7/1/18 - 6/30/19	0.02	0.05	0.08	0.11	0.18	0.20																												
7/1/19 - 6/30/20	0.02	0.02	0.02	0.02	0.02																													
7/1/20 - 6/30/21	0.02	0.03	0.05	0.06																														
7/1/21 - 6/30/22	0.01	0.05	0.08																															
7/1/22 - 6/30/23	0.02	0.04																																
7/1/23 - 6/30/24	0.02																																	

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only		Months of Development																												As of						
Accident Year		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	6/30/2024			
Prior to 7/1/1994																																				
7/1/94 - 6/30/95																																				
7/1/95 - 6/30/96																																				
7/1/96 - 6/30/97																																				
7/1/97 - 6/30/98																																				
7/1/98 - 6/30/99																																				
7/1/99 - 6/30/00																																				
7/1/00 - 6/30/01																																				
7/1/01 - 6/30/02																																				
7/1/02 - 6/30/03																																				
7/1/03 - 6/30/04																																				
7/1/04 - 6/30/05																																				
7/1/05 - 6/30/06																																				
7/1/06 - 6/30/07																																				
7/1/07 - 6/30/08																																				
7/1/08 - 6/30/09																																				
7/1/09 - 6/30/10																																				
7/1/10 - 6/30/11																																				
7/1/11 - 6/30/12																																				
7/1/12 - 6/30/13																																				
7/1/13 - 6/30/14	0.00	0.37	0.83	0.89	0.89	0.97	0.94	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	
7/1/14 - 6/30/15	0.00	0.50	0.83	0.92	0.92	0.88	0.96	0.92	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	
7/1/15 - 6/30/16	0.00	0.35	0.77	0.90	0.94	0.94	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	
7/1/16 - 6/30/17	0.00	0.36	0.77	0.91	0.95	0.95	0.95	1.00																												1.00
7/1/17 - 6/30/18	0.00	0.54	0.89	0.89	0.96	0.93	0.93																												0.93	
7/1/18 - 6/30/19	0.00	0.61	0.90	0.90	0.90	0.90																													0.90	
7/1/19 - 6/30/20	0.00	0.74	0.91	0.96	0.96																														0.96	
7/1/20 - 6/30/21	0.00	0.28	0.83	0.94																															0.94	
7/1/21 - 6/30/22	0.00	0.29	0.64																																0.64	
7/1/22 - 6/30/23	0.00	0.47																																	0.47	
7/1/23 - 6/30/24	0.00																																		0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																	1	1			
7/1/94 - 6/30/95																																		0	0		
7/1/95 - 6/30/96																																			0	0	
7/1/96 - 6/30/97																																			1	1	
7/1/97 - 6/30/98																																				0	0
7/1/98 - 6/30/99																																				0	0
7/1/99 - 6/30/00																																				0	0
7/1/00 - 6/30/01																																				0	0
7/1/01 - 6/30/02																																				1	1
7/1/02 - 6/30/03																																				1	1
7/1/03 - 6/30/04																																				0	0
7/1/04 - 6/30/05																																				0	0
7/1/05 - 6/30/06																																				0	0
7/1/06 - 6/30/07																																				0	0
7/1/07 - 6/30/08																																				0	0
7/1/08 - 6/30/09																																				1	1
7/1/09 - 6/30/10																																				1	1
7/1/10 - 6/30/11																																				0	0
7/1/11 - 6/30/12																																				1	1
7/1/12 - 6/30/13	51	29	11	6	3	1	1	1	0	0	0	0	1	0	1																				1	1	
7/1/13 - 6/30/14	28	22	6	4	4	1	2	1	1	1	1	1																							0	0	
7/1/14 - 6/30/15	23	11	4	2	2	3	1	2	1	1	1																								1	1	
7/1/15 - 6/30/16	27	20	7	3	2	2	1	1	1																										1	1	
7/1/16 - 6/30/17	21	14	5	2	1	1	1	0																											0	0	
7/1/17 - 6/30/18	23	13	3	3	1	2	2																												2	2	
7/1/18 - 6/30/19	27	11	3	3	3	3																													3	3	
7/1/19 - 6/30/20	23	6	2	1	1																														1	1	
7/1/20 - 6/30/21	12	12	3	1																															1	1	
7/1/21 - 6/30/22	12	10	5																																5	5	
7/1/22 - 6/30/23	17	10																																	10	10	
7/1/23 - 6/30/24	19																																		19	19	
																																				51	51

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates			IBNR Estimate	Estimate
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	4,318,447	4,318,447	4,326,824	4,328,686	8,377	10,238	0	8,377	10,238
7/1/94 - 6/30/95	1,883,910	Unlimited	420,290	420,290	424,600	425,100	4,310	4,810	0	4,310	4,810
7/1/95 - 6/30/96	2,017,510	Unlimited	382,952	382,952	387,100	387,600	4,148	4,648	0	4,148	4,648
7/1/96 - 6/30/97	2,318,720	Unlimited	199,438	199,438	201,700	202,000	2,262	2,562	0	2,262	2,562
7/1/97 - 6/30/98	2,322,370	Unlimited	498,102	498,102	504,300	504,900	6,198	6,798	0	6,198	6,798
7/1/98 - 6/30/99	2,320,750	Unlimited	309,221	309,221	313,300	313,700	4,079	4,479	0	4,079	4,479
7/1/99 - 6/30/00	2,118,190	Unlimited	185,166	185,166	187,700	187,900	2,534	2,734	0	2,534	2,734
7/1/00 - 6/30/01	2,150,990	Unlimited	205,414	205,414	208,200	208,500	2,786	3,086	0	2,786	3,086
7/1/01 - 6/30/02	2,277,970	Unlimited	264,266	264,266	268,100	268,500	3,834	4,234	0	3,834	4,234
7/1/02 - 6/30/03	2,420,080	Unlimited	237,256	237,256	241,200	241,600	3,944	4,344	0	3,944	4,344
7/1/03 - 6/30/04	2,767,580	Unlimited	296,472	296,472	302,000	302,600	5,528	6,128	0	5,528	6,128
7/1/04 - 6/30/05	2,603,780	Unlimited	167,120	167,120	170,600	171,000	3,480	3,880	0	3,480	3,880
7/1/05 - 6/30/06	3,177,410	Unlimited	388,983	388,983	398,300	399,200	9,317	10,217	0	9,317	10,217
7/1/06 - 6/30/07	3,259,220	Unlimited	236,426	236,426	242,900	243,600	6,474	7,174	0	6,474	7,174
7/1/07 - 6/30/08	3,541,300	Unlimited	511,475	511,475	527,300	528,900	15,825	17,425	0	15,825	17,425
7/1/08 - 6/30/09	3,623,090	Unlimited	434,543	434,543	449,900	451,600	15,357	17,057	0	15,357	17,057
7/1/09 - 6/30/10	3,832,980	Unlimited	307,963	307,963	320,400	321,700	12,437	13,737	0	12,437	13,737
7/1/10 - 6/30/11	3,949,240	Unlimited	330,378	330,378	345,300	346,900	14,922	16,522	0	14,922	16,522
7/1/11 - 6/30/12	3,819,430	Unlimited	311,165	311,165	327,100	328,700	15,935	17,535	0	15,935	17,535
7/1/12 - 6/30/13	3,847,630	Unlimited	274,844	274,844	291,000	292,700	16,156	17,856	0	16,156	17,856
7/1/13 - 6/30/14	3,645,820	Unlimited	450,664	450,664	480,600	483,800	29,936	33,136	0	29,936	33,136
7/1/14 - 6/30/15	3,705,430	Unlimited	146,853	146,853	158,200	159,400	11,347	12,547	0	11,347	12,547
7/1/15 - 6/30/16	3,826,020	Unlimited	280,630	280,630	306,600	309,300	25,970	28,670	0	25,970	28,670
7/1/16 - 6/30/17	3,953,240	Unlimited	211,066	211,066	233,900	237,300	22,834	26,234	0	22,834	26,234
7/1/17 - 6/30/18	3,987,220	Unlimited	167,730	167,730	189,000	192,200	21,270	24,470	0	21,270	24,470
7/1/18 - 6/30/19	4,108,260	Unlimited	169,898	169,898	194,900	198,600	25,002	28,702	0	25,002	28,702
7/1/19 - 6/30/20	4,245,650	Unlimited	115,456	115,456	134,800	137,700	19,344	22,244	0	19,344	22,244
7/1/20 - 6/30/21	4,355,634	Unlimited	164,136	164,136	187,600	191,100	23,464	26,964	0	23,464	26,964
7/1/21 - 6/30/22	4,584,348	Unlimited	132,333	132,333	160,000	166,000	27,667	33,667	0	27,667	33,667
7/1/22 - 6/30/23	5,124,373	Unlimited	141,788	141,788	206,000	220,000	64,212	78,212	0	64,212	78,212
7/1/23 - 6/30/24	5,284,772	Unlimited	55,007	55,007	220,000	256,000	164,993	200,993	0	164,993	200,993
Total	101,072,917		12,315,482	12,315,482	12,909,424	13,006,786	593,942	691,304	0	593,942	691,304

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section V, Exhibit I, Sheet 6, Column (11)
- (7) From Section V, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Medical**

Section V
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test @ 06/30/2024	Paid LDF	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Losses & ALAE Estimate	Undiscounted
									Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Prior to 7/1/1994	372.0	1.010	1.002	1.010	98.99%	0.10%	9,308	927	
7/1/94 - 6/30/95	360.0	1.011	1.011	1.011	98.93%	0.06%	4,560	244	
7/1/95 - 6/30/96	348.0	1.011	1.011	1.011	98.87%	0.07%	4,398	246	
7/1/96 - 6/30/97	336.0	1.012	1.012	1.012	98.80%	0.08%	2,412	142	
7/1/97 - 6/30/98	324.0	1.013	1.013	1.013	98.72%	0.09%	6,498	399	
7/1/98 - 6/30/99	312.0	1.014	1.014	1.014	98.63%	0.02%	4,279	275	
7/1/99 - 6/30/00	300.0	1.014	1.014	1.014	98.61%	0.03%	2,634	43	
7/1/00 - 6/30/01	288.0	1.014	1.014	1.014	98.58%	0.08%	2,936	59	
7/1/01 - 6/30/02	276.0	1.015	1.015	1.015	98.50%	0.21%	4,034	220	
7/1/02 - 6/30/03	264.0	1.017	1.017	1.017	98.29%	0.22%	4,144	499	
7/1/03 - 6/30/04	252.0	1.020	1.020	1.020	98.07%	0.24%	5,828	668	
7/1/04 - 6/30/05	240.0	1.022	1.022	1.022	97.83%	0.27%	3,680	412	
7/1/05 - 6/30/06	228.0	1.025	1.025	1.025	97.55%	0.35%	9,767	1,089	
7/1/06 - 6/30/07	216.0	1.029	1.029	1.029	97.20%	0.35%	6,824	859	
7/1/07 - 6/30/08	204.0	1.033	1.033	1.033	96.85%	0.44%	16,625	1,857	
7/1/08 - 6/30/09	192.0	1.037	1.037	1.037	96.41%	0.47%	16,207	2,003	
7/1/09 - 6/30/10	180.0	1.042	1.042	1.042	95.93%	0.48%	13,087	1,524	
7/1/10 - 6/30/11	168.0	1.048	1.048	1.048	95.45%	0.56%	15,722	1,653	
7/1/11 - 6/30/12	156.0	1.054	1.054	1.054	94.90%	0.72%	16,735	1,830	
7/1/12 - 6/30/13	144.0	1.062	1.062	1.062	94.18%	0.72%	17,006	2,092	
7/1/13 - 6/30/14	132.0	1.070	1.070	1.070	93.45%	0.98%	31,536	3,488	
7/1/14 - 6/30/15	120.0	1.081	1.081	1.081	92.48%	1.34%	11,947	1,554	
7/1/15 - 6/30/16	108.0	1.097	1.097	1.097	91.13%	1.54%	27,320	4,139	
7/1/16 - 6/30/17	96.0	1.116	1.116	1.116	89.60%	1.60%	24,534	3,621	
7/1/17 - 6/30/18	84.0	1.136	1.136	1.136	87.99%	1.63%	22,870	3,057	
7/1/18 - 6/30/19	72.0	1.158	1.158	1.158	86.36%	1.63%	26,852	3,217	
7/1/19 - 6/30/20	60.0	1.180	1.180	1.180	84.73%	2.12%	20,794	2,216	
7/1/20 - 6/30/21	48.0	1.211	1.154	1.211	82.61%	4.09%	25,214	3,078	
7/1/21 - 6/30/22	36.0	1.274	1.232	1.274	78.52%	8.98%	30,667	5,840	
7/1/22 - 6/30/23	24.0	1.438	1.502	1.438	69.54%	31.63%	71,212	20,985	
7/1/23 - 6/30/24	12.0	2.637	4.327	2.637	37.92%	37.92%	182,993	93,219	
Total							642,623	161,450	
Short-Term Portion	Undiscounted 25%	Discounted 30%				(10)	Interest Rate	4%	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section V, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section V, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section V, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year	Indicated Total Unpaid <u>Loss & ALAE Estimate</u>		Discount Factor	Discounted Total Unpaid <u>Loss & ALAE Estimate</u>	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	8,377	10,238	1.000	8,377	10,238
7/1/94 - 6/30/95	4,310	4,810	0.981	4,226	4,716
7/1/95 - 6/30/96	4,148	4,648	0.945	3,920	4,392
7/1/96 - 6/30/97	2,262	2,562	0.913	2,065	2,339
7/1/97 - 6/30/98	6,198	6,798	0.884	5,479	6,009
7/1/98 - 6/30/99	4,079	4,479	0.858	3,501	3,845
7/1/99 - 6/30/00	2,534	2,734	0.828	2,098	2,264
7/1/00 - 6/30/01	2,786	3,086	0.800	2,228	2,468
7/1/01 - 6/30/02	3,834	4,234	0.781	2,992	3,305
7/1/02 - 6/30/03	3,944	4,344	0.778	3,069	3,380
7/1/03 - 6/30/04	5,528	6,128	0.775	4,284	4,749
7/1/04 - 6/30/05	3,480	3,880	0.771	2,684	2,993
7/1/05 - 6/30/06	9,317	10,217	0.768	7,159	7,851
7/1/06 - 6/30/07	6,474	7,174	0.769	4,980	5,519
7/1/07 - 6/30/08	15,825	17,425	0.767	12,131	13,358
7/1/08 - 6/30/09	15,357	17,057	0.767	11,782	13,086
7/1/09 - 6/30/10	12,437	13,737	0.766	9,527	10,522
7/1/10 - 6/30/11	14,922	16,522	0.762	11,373	12,592
7/1/11 - 6/30/12	15,935	17,535	0.760	12,110	13,326
7/1/12 - 6/30/13	16,156	17,856	0.761	12,302	13,597
7/1/13 - 6/30/14	29,936	33,136	0.760	22,741	25,171
7/1/14 - 6/30/15	11,347	12,547	0.763	8,657	9,573
7/1/15 - 6/30/16	25,970	28,670	0.771	20,024	22,106
7/1/16 - 6/30/17	22,834	26,234	0.777	17,735	20,375
7/1/17 - 6/30/18	21,270	24,470	0.778	16,549	19,039
7/1/18 - 6/30/19	25,002	28,702	0.776	19,401	22,273
7/1/19 - 6/30/20	19,344	22,244	0.771	14,917	17,153
7/1/20 - 6/30/21	23,464	26,964	0.771	18,083	20,780
7/1/21 - 6/30/22	27,667	33,667	0.787	21,764	26,484
7/1/22 - 6/30/23	64,212	78,212	0.822	52,811	64,325
7/1/23 - 6/30/24	164,993	200,993	0.887	146,428	178,378
Total	593,942	691,304		485,397	566,205

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section V, Exhibit I, Sheet 1, Column (8)
- (3) From Section V, Exhibit I, Sheet 1, Column (9)
- (4) From Section V, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	4,325,481	4,326,181	4,318,267	4,318,447	1.011	1.010	718	788	180	(538)	(607)
7/1/94 - 6/30/95	424,900	425,400	420,290	420,290	1.012	1.011	350	388	0	(350)	(388)
7/1/95 - 6/30/96	387,500	388,000	382,952	382,952	1.012	1.012	342	379	0	(342)	(379)
7/1/96 - 6/30/97	201,800	202,000	199,422	199,438	1.012	1.012	10	10	15	6	5
7/1/97 - 6/30/98	504,400	505,100	498,102	498,102	1.013	1.012	403	448	0	(403)	(448)
7/1/98 - 6/30/99	313,400	313,900	309,221	309,221	1.014	1.013	291	326	0	(291)	(326)
7/1/99 - 6/30/00	188,000	188,300	185,166	185,166	1.016	1.014	304	336	0	(304)	(336)
7/1/00 - 6/30/01	208,900	209,300	205,414	205,414	1.018	1.016	344	383	0	(344)	(383)
7/1/01 - 6/30/02	250,500	251,000	245,879	264,266	1.020	1.018	431	478	18,387	17,956	17,909
7/1/02 - 6/30/03	240,800	241,400	235,811	237,256	1.022	1.020	572	640	1,445	873	805
7/1/03 - 6/30/04	303,500	304,300	296,472	296,472	1.025	1.022	732	815	0	(732)	(815)
7/1/04 - 6/30/05	171,600	172,000	167,120	167,120	1.028	1.025	441	480	0	(441)	(480)
7/1/05 - 6/30/06	400,500	401,700	388,983	388,983	1.031	1.028	1,184	1,308	0	(1,184)	(1,308)
7/1/06 - 6/30/07	244,300	245,100	236,426	236,426	1.035	1.031	805	887	0	(805)	(887)
7/1/07 - 6/30/08	530,300	532,200	511,475	511,475	1.039	1.035	1,763	1,941	0	(1,763)	(1,941)
7/1/08 - 6/30/09	451,500	453,300	433,846	434,543	1.043	1.039	1,627	1,793	697	(931)	(1,096)
7/1/09 - 6/30/10	318,500	319,900	304,761	307,963	1.047	1.043	1,305	1,438	3,202	1,897	1,764
7/1/10 - 6/30/11	346,900	348,700	330,378	330,378	1.053	1.047	1,587	1,760	0	(1,587)	(1,760)
7/1/11 - 6/30/12	322,600	324,300	305,549	311,165	1.059	1.053	1,610	1,770	5,616	4,006	3,846
7/1/12 - 6/30/13	291,700	293,500	274,844	274,844	1.065	1.059	1,472	1,630	0	(1,472)	(1,630)
7/1/13 - 6/30/14	475,900	479,100	445,636	450,664	1.071	1.065	2,748	3,039	5,029	2,280	1,990
7/1/14 - 6/30/15	158,200	159,400	146,853	146,853	1.082	1.071	1,308	1,447	0	(1,308)	(1,447)
7/1/15 - 6/30/16	303,100	307,000	277,556	280,630	1.099	1.082	4,173	4,810	3,074	(1,099)	(1,736)
7/1/16 - 6/30/17	234,200	237,600	211,066	211,066	1.118	1.099	3,338	3,829	0	(3,338)	(3,829)
7/1/17 - 6/30/18	188,100	191,300	166,774	167,730	1.137	1.118	2,724	3,133	956	(1,768)	(2,177)
7/1/18 - 6/30/19	192,400	196,100	167,529	169,898	1.160	1.137	3,064	3,520	2,369	(695)	(1,151)
7/1/19 - 6/30/20	169,900	178,400	113,422	115,456	1.188	1.160	7,273	8,367	2,034	(5,239)	(6,333)
7/1/20 - 6/30/21	182,000	187,000	159,825	164,136	1.252	1.188	4,779	5,856	4,311	(468)	(1,546)
7/1/21 - 6/30/22	148,000	158,000	101,327	132,333	1.409	1.252	14,287	17,348	31,005	16,718	13,657
7/1/22 - 6/30/23	210,000	240,000	75,578	141,788	2.602	1.409	71,043	86,899	66,209	(4,834)	(20,689)
Total	12,688,881	12,779,481	12,115,947	12,260,475			131,028	156,245	144,529	13,501	(11,716)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	4,325,481	4,326,181	4,326,824	4,328,686	1,343	2,505	4,318,447	4,318,447
7/1/94 - 6/30/95	424,900	425,400	424,600	425,100	(300)	(300)	420,290	420,290
7/1/95 - 6/30/96	387,500	388,000	387,100	387,600	(400)	(400)	382,952	382,952
7/1/96 - 6/30/97	201,800	202,000	201,700	202,000	(100)	0	199,438	199,438
7/1/97 - 6/30/98	504,400	505,100	504,300	504,900	(100)	(200)	498,102	498,102
7/1/98 - 6/30/99	313,400	313,900	313,300	313,700	(100)	(200)	309,221	309,221
7/1/99 - 6/30/00	188,000	188,300	187,700	187,900	(300)	(400)	185,166	185,166
7/1/00 - 6/30/01	208,900	209,300	208,200	208,500	(700)	(800)	205,414	205,414
7/1/01 - 6/30/02	250,500	251,000	268,100	268,500	17,600	17,500	264,266	264,266
7/1/02 - 6/30/03	240,800	241,400	241,200	241,600	400	200	237,256	237,256
7/1/03 - 6/30/04	303,500	304,300	302,000	302,600	(1,500)	(1,700)	296,472	296,472
7/1/04 - 6/30/05	171,600	172,000	170,600	171,000	(1,000)	(1,000)	167,120	167,120
7/1/05 - 6/30/06	400,500	401,700	398,300	399,200	(2,200)	(2,500)	388,983	388,983
7/1/06 - 6/30/07	244,300	245,100	242,900	243,600	(1,400)	(1,500)	236,426	236,426
7/1/07 - 6/30/08	530,300	532,200	527,300	528,900	(3,000)	(3,300)	511,475	511,475
7/1/08 - 6/30/09	451,500	453,300	449,900	451,600	(1,600)	(1,700)	434,543	434,543
7/1/09 - 6/30/10	318,500	319,900	320,400	321,700	1,900	1,800	307,963	307,963
7/1/10 - 6/30/11	346,900	348,700	345,300	346,900	(1,600)	(1,800)	330,378	330,378
7/1/11 - 6/30/12	322,600	324,300	327,100	328,700	4,500	4,400	311,165	311,165
7/1/12 - 6/30/13	291,700	293,500	291,000	292,700	(700)	(800)	274,844	274,844
7/1/13 - 6/30/14	475,900	479,100	480,600	483,800	4,700	4,700	450,664	450,664
7/1/14 - 6/30/15	158,200	159,400	158,200	159,400	0	0	146,853	146,853
7/1/15 - 6/30/16	303,100	307,000	306,600	309,300	3,500	2,300	280,630	280,630
7/1/16 - 6/30/17	234,200	237,600	233,900	237,300	(300)	(300)	211,066	211,066
7/1/17 - 6/30/18	188,100	191,300	189,000	192,200	900	900	167,730	167,730
7/1/18 - 6/30/19	192,400	196,100	194,900	198,600	2,500	2,500	169,898	169,898
7/1/19 - 6/30/20	169,900	178,400	134,800	137,700	(35,100)	(40,700)	115,456	115,456
7/1/20 - 6/30/21	182,000	187,000	187,600	191,100	5,600	4,100	164,136	164,136
7/1/21 - 6/30/22	148,000	158,000	160,000	166,000	12,000	8,000	132,333	132,333
7/1/22 - 6/30/23	210,000	240,000	206,000	220,000	(4,000)	(20,000)	141,788	141,788
Total	12,688,881	12,779,481	12,689,424	12,750,786	543	(28,695)	12,260,475	12,260,475

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section V, Exhibit I, Sheet 6, Column (11)
- (5) From Section V, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE Indications															
		Unlimited Paid Loss & ALAE @ 06/30/2024	Unlimited Reported Loss & ALAE @ 06/30/2024	Ultimate Loss & ALAE Indications				Prior Selected Ultimate Loss & ALAE		Selected Ultimate Loss & ALAE		Ultimate Loss & ALAE Rates		Ultimate Loss & ALAE Severity			
				Paid LDM	Expected Loss & ALAE	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		4,318,447	4,318,447	4,362,623	0		0	4,325,481	4,326,181	4,326,824	4,328,686						
7/1/94 - 6/30/95	1,883,910	420,290	420,290	424,835	76,565	421,109	0	424,900	425,400	424,600	425,100	0.23	0.23				
7/1/95 - 6/30/96	2,017,510	382,952	382,952	387,342	83,547	383,899	0	387,500	388,000	387,100	387,600	0.19	0.19				
7/1/96 - 6/30/97	2,318,720	199,438	199,438	201,868	97,428	200,611	0	201,800	202,000	201,700	202,000	0.09	0.09				
7/1/97 - 6/30/98	2,322,370	498,102	498,102	504,575	98,492	499,366	0	504,400	505,100	504,300	504,900	0.22	0.22				
7/1/98 - 6/30/99	2,320,750	309,221	309,221	313,518	98,901	310,577	0	313,400	313,900	313,300	313,700	0.13	0.14				
7/1/99 - 6/30/00	2,118,190	185,166	185,166	187,782	91,173	186,436	0	188,000	188,300	187,700	187,900	0.09	0.09				
7/1/00 - 6/30/01	2,150,990	205,414	205,414	208,377	94,462	206,757	0	208,900	209,300	208,200	208,500	0.10	0.10				
7/1/01 - 6/30/02	2,277,970	264,266	264,266	268,300	101,772	265,796	0	250,500	251,000	268,100	268,500	0.12	0.12				
7/1/02 - 6/30/03	2,420,080	237,256	237,256	241,383	111,405	239,161	0	240,800	241,400	241,200	241,600	0.10	0.10				
7/1/03 - 6/30/04	2,767,580	296,472	296,472	302,309	131,363	299,008	0	303,500	304,300	302,000	302,600	0.11	0.11				
7/1/04 - 6/30/05	2,603,780	167,120	167,120	170,834	125,053	169,839	0	171,600	172,000	170,600	171,000	0.07	0.07				
7/1/05 - 6/30/06	3,177,410	388,983	388,983	398,739	154,057	392,752	0	400,500	401,700	398,300	399,200	0.13	0.13				
7/1/06 - 6/30/07	3,259,220	236,426	236,426	243,234	158,790	240,870	0	244,300	245,100	242,900	243,600	0.07	0.07				
7/1/07 - 6/30/08	3,541,300	511,475	511,475	528,115	173,371	516,938	0	530,300	532,200	527,300	528,900	0.15	0.15				
7/1/08 - 6/30/09	3,623,090	434,543	434,543	450,747	180,350	441,026	0	451,500	453,300	449,900	451,600	0.12	0.12				
7/1/09 - 6/30/10	3,832,980	307,963	307,963	321,024	194,779	315,887	0	318,500	319,900	320,400	321,700	0.08	0.08				
7/1/10 - 6/30/11	3,949,240	330,378	330,378	346,115	202,449	339,583	0	346,900	348,700	345,300	346,900	0.09	0.09				
7/1/11 - 6/30/12	3,819,430	311,165	311,165	327,905	196,745	321,209	0	322,600	324,300	327,100	328,700	0.09	0.09				
7/1/12 - 6/30/13	3,847,630	274,844	274,844	291,831	199,160	286,437	0	291,700	293,500	291,000	292,700	0.08	0.08				
7/1/13 - 6/30/14	3,645,820	450,664	450,664	482,226	189,630	463,075	265,628	475,900	479,100	480,600	483,800	0.13	0.13	13,731	13,823		
7/1/14 - 6/30/15	3,705,430	146,853	146,853	158,801	193,666	161,425	188,520	158,200	159,400	158,200	159,400	0.04	0.04	6,592	6,642		
7/1/15 - 6/30/16	3,826,020	280,630	280,630	307,936	200,939	298,448	252,028	303,100	307,000	306,600	309,300	0.08	0.08	9,890	9,977		
7/1/16 - 6/30/17	3,953,240	211,066	211,066	235,573	208,629	232,770	185,118	234,200	237,600	233,900	237,300	0.06	0.06	10,632	10,786		
7/1/17 - 6/30/18	3,987,220	167,730	167,730	190,619	211,444	193,120	243,851	188,100	191,300	189,000	192,200	0.05	0.05	6,750	6,864		
7/1/18 - 6/30/19	4,108,260	169,898	169,898	196,737	218,920	199,763	279,428	192,400	196,100	194,900	198,600	0.05	0.05	6,287	6,406		
7/1/19 - 6/30/20	4,245,650	115,456	115,456	136,262	227,339	150,169	214,573	169,900	178,400	134,800	137,700	0.03	0.03	5,861	5,987		
7/1/20 - 6/30/21	4,355,634	164,136	164,136	198,693	234,361	204,896	173,804	182,000	187,000	187,600	191,100	0.04	0.04	10,422	10,617		
7/1/21 - 6/30/22	4,584,348	132,333	132,333	168,540	247,865	185,581	139,913	148,000	158,000	160,000	166,000	0.03	0.04	11,429	11,857		
7/1/22 - 6/30/23	5,124,373	141,788	141,788	203,888	278,407	226,586	199,355	210,000	240,000	206,000	220,000	0.04	0.04	10,688	11,415		
7/1/23 - 6/30/24	5,284,772	55,007	55,007	145,078	288,516	234,131	241,428			220,000	256,000	0.04	0.05	9,755	11,352		
Total	101,072,917	12,315,482	12,315,482	12,905,809	5,069,578	8,587,226	2,383,646	12,688,881	12,779,481	12,909,424	13,006,786						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section V, Exhibit I, Sheet 10, Column (7)
- (6) From Section V, Exhibit I, Sheet 7, Column (4)
- (7) From Section V, Exhibit I, Sheet 7, Column (10)
- (8) From Section V, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section V, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section V, Exhibit I, Sheet 13, Column (7)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	1,883,910	0.04	76,565	98.9%	75,746	420,290	1.1%	819	421,109	0.22
7/1/95 - 6/30/96	2,017,510	0.04	83,547	98.9%	82,601	382,952	1.1%	947	383,899	0.19
7/1/96 - 6/30/97	2,318,720	0.04	97,428	98.8%	96,255	199,438	1.2%	1,173	200,611	0.09
7/1/97 - 6/30/98	2,322,370	0.04	98,492	98.7%	97,229	498,102	1.3%	1,263	499,366	0.22
7/1/98 - 6/30/99	2,320,750	0.04	98,901	98.6%	97,546	309,221	1.4%	1,356	310,577	0.13
7/1/99 - 6/30/00	2,118,190	0.04	91,173	98.6%	89,903	185,166	1.4%	1,270	186,436	0.09
7/1/00 - 6/30/01	2,150,990	0.04	94,462	98.6%	93,119	205,414	1.4%	1,343	206,757	0.10
7/1/01 - 6/30/02	2,277,970	0.04	101,772	98.5%	100,241	264,266	1.5%	1,530	265,796	0.12
7/1/02 - 6/30/03	2,420,080	0.05	111,405	98.3%	109,500	237,256	1.7%	1,905	239,161	0.10
7/1/03 - 6/30/04	2,767,580	0.05	131,363	98.1%	128,827	296,472	1.9%	2,536	299,008	0.11
7/1/04 - 6/30/05	2,603,780	0.05	125,053	97.8%	122,335	167,120	2.2%	2,719	169,839	0.07
7/1/05 - 6/30/06	3,177,410	0.05	154,057	97.6%	150,287	388,983	2.4%	3,769	392,752	0.12
7/1/06 - 6/30/07	3,259,220	0.05	158,790	97.2%	154,346	236,426	2.8%	4,444	240,870	0.07
7/1/07 - 6/30/08	3,541,300	0.05	173,371	96.8%	167,908	511,475	3.2%	5,463	516,938	0.15
7/1/08 - 6/30/09	3,623,090	0.05	180,350	96.4%	173,866	434,543	3.6%	6,484	441,026	0.12
7/1/09 - 6/30/10	3,832,980	0.05	194,779	95.9%	186,854	307,963	4.1%	7,925	315,887	0.08
7/1/10 - 6/30/11	3,949,240	0.05	202,449	95.5%	193,245	330,378	4.5%	9,205	339,583	0.09
7/1/11 - 6/30/12	3,819,430	0.05	196,745	94.9%	186,701	311,165	5.1%	10,044	321,209	0.08
7/1/12 - 6/30/13	3,847,630	0.05	199,160	94.2%	187,567	274,844	5.8%	11,593	286,437	0.07
7/1/13 - 6/30/14	3,645,820	0.05	189,630	93.5%	177,219	450,664	6.5%	12,411	463,075	0.13
7/1/14 - 6/30/15	3,705,430	0.05	193,666	92.5%	179,095	146,853	7.5%	14,571	161,425	0.04
7/1/15 - 6/30/16	3,826,020	0.05	200,939	91.1%	183,121	280,630	8.9%	17,818	298,448	0.08
7/1/16 - 6/30/17	3,953,240	0.05	208,629	89.6%	186,925	211,066	10.4%	21,703	232,770	0.06
7/1/17 - 6/30/18	3,987,220	0.05	211,444	88.0%	186,054	167,730	12.0%	25,390	193,120	0.05
7/1/18 - 6/30/19	4,108,260	0.05	218,920	86.4%	189,054	169,898	13.6%	29,866	199,763	0.05
7/1/19 - 6/30/20	4,245,650	0.05	227,339	84.7%	192,626	115,456	15.3%	34,713	150,169	0.04
7/1/20 - 6/30/21	4,355,634	0.05	234,361	82.6%	193,601	164,136	17.4%	40,760	204,896	0.05
7/1/21 - 6/30/22	4,584,348	0.05	247,865	78.5%	194,616	132,333	21.5%	53,249	185,581	0.04
7/1/22 - 6/30/23	5,124,373	0.05	278,407	69.5%	193,609	141,788	30.5%	84,798	226,586	0.04
7/1/23 - 6/30/24	5,284,772	0.05	288,516	37.9%	109,391	55,007	62.1%	179,124	234,131	0.04
Total	101,072,917		5,069,578		4,479,387	7,997,035		590,191	8,587,226	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section V, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section V, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss & ALAE Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	1,883,910	2.357	424,835	4,325,481	2.712	1.167	13,692,581	3.08	0.04	0.04	0.04
7/1/95 - 6/30/96	2,017,510	2.288	387,342	424,900	2.620	1.151	1,281,606	0.28	0.04	0.04	0.04
7/1/96 - 6/30/97	2,318,720	2.221	201,868	387,500	2.532	1.140	1,118,371	0.22	0.04	0.04	0.04
7/1/97 - 6/30/98	2,322,370	2.157	504,575	201,800	2.446	1.135	560,225	0.11	0.04	0.04	0.04
7/1/98 - 6/30/99	2,320,750	2.094	313,518	504,400	2.363	1.135	1,352,932	0.28	0.04	0.04	0.04
7/1/99 - 6/30/00	2,118,190	2.033	187,782	313,400	2.283	1.129	808,040	0.19	0.04	0.04	0.04
7/1/00 - 6/30/01	2,150,990	1.974	208,377	188,000	2.206	1.112	461,252	0.11	0.04	0.04	0.04
7/1/01 - 6/30/02	2,277,970	1.916	268,300	208,900	2.132	1.098	489,127	0.11	0.04	0.05	0.04
7/1/02 - 6/30/03	2,420,080	1.860	241,383	250,500	2.059	1.071	552,660	0.12	0.05	0.05	0.05
7/1/03 - 6/30/04	2,767,580	1.806	302,309	240,800	1.990	1.044	500,232	0.10	0.05	0.05	0.05
7/1/04 - 6/30/05	2,603,780	1.754	170,834	303,500	1.923	1.037	604,947	0.13	0.05	0.05	0.05
7/1/05 - 6/30/06	3,177,410	1.702	398,739	171,600	1.857	1.032	328,945	0.06	0.05	0.05	0.05
7/1/06 - 6/30/07	3,259,220	1.653	243,234	400,500	1.795	1.032	741,768	0.14	0.05	0.05	0.05
7/1/07 - 6/30/08	3,541,300	1.605	528,115	244,300	1.734	1.032	437,168	0.08	0.05	0.05	0.05
7/1/08 - 6/30/09	3,623,090	1.558	450,747	530,300	1.675	1.020	906,123	0.16	0.05	0.05	0.05
7/1/09 - 6/30/10	3,832,980	1.513	321,024	451,500	1.619	1.004	733,695	0.13	0.05	0.05	0.05
7/1/10 - 6/30/11	3,949,240	1.469	346,115	318,500	1.564	1.000	498,120	0.09	0.05	0.05	0.05
7/1/11 - 6/30/12	3,819,430	1.426	327,905	346,900	1.511	1.000	524,190	0.10	0.05	0.05	0.05
7/1/12 - 6/30/13	3,847,630	1.384	291,831	322,600	1.460	1.000	470,986	0.09	0.05	0.05	0.05
7/1/13 - 6/30/14	3,645,820	1.344	482,226	291,700	1.411	1.000	411,472	0.08	0.05	0.05	0.05
7/1/14 - 6/30/15	3,705,430	1.305	158,801	475,900	1.363	1.000	648,603	0.13	0.05	0.05	0.05
7/1/15 - 6/30/16	3,826,020	1.267	307,936	158,200	1.317	1.000	208,319	0.04	0.05	0.05	0.05
7/1/16 - 6/30/17	3,953,240	1.230	235,573	303,100	1.272	1.000	385,628	0.08	0.05	0.05	0.05
7/1/17 - 6/30/18	3,987,220	1.194	190,619	234,200	1.229	1.000	287,892	0.06	0.05	0.05	0.05
7/1/18 - 6/30/19	4,108,260	1.159	196,737	188,100	1.188	1.000	223,404	0.05	0.05	0.05	0.05
7/1/19 - 6/30/20	4,245,650	1.126	136,262	192,400	1.148	1.000	220,783	0.05	0.05	0.05	0.05
7/1/20 - 6/30/21	4,355,634	1.093	198,693	169,900	1.109	1.000	188,371	0.04	0.05	0.05	0.05
7/1/21 - 6/30/22	4,584,348	1.061	168,540	168,540	1.071	1.000	180,544	0.04	0.05	0.06	0.05
7/1/22 - 6/30/23	5,124,373	1.030	203,888	203,888	1.035	1.000	211,024	0.04	0.05	0.06	0.05
7/1/23 - 6/30/24	5,284,772	1.000	145,078	145,078	1.000	1.000	145,078	0.03	0.05		0.05
			8,543,186				Last 3 Wtd Avg	0.04			
							Last 4 Wtd Avg	0.05			
							Last 5 Wtd Avg	0.05			
							All Per Wtd Avg	0.21			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.05			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section V, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss & ALAE	Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	11,065		0					0	
7/1/94 - 6/30/95	1,883,910		Exclude	10,962		0	1.167	2.712	0,000		0	0.00
7/1/95 - 6/30/96	2,017,510		Exclude	10,860		0	1.151	2.620	0,000		0	0.00
7/1/96 - 6/30/97	2,318,720		Exclude	10,759		0	1.140	2.532	0,000		0	0.00
7/1/97 - 6/30/98	2,322,370		Exclude	10,659		0	1.135	2.446	0,000		0	0.00
7/1/98 - 6/30/99	2,320,750		Exclude	10,560		0	1.135	2.363	0,000		0	0.00
7/1/99 - 6/30/00	2,118,190		Exclude	10,461		0	1.129	2.283	0,000		0	0.00
7/1/00 - 6/30/01	2,150,990		Exclude	10,364		0	1.112	2.206	0,000		0	0.00
7/1/01 - 6/30/02	2,277,970		Exclude	10,268		0	1.098	2.132	0,000		0	0.00
7/1/02 - 6/30/03	2,420,080		Exclude	10,172		0	1.071	2.059	0,000		0	0.00
7/1/03 - 6/30/04	2,767,580		Exclude	10,077		0	1.044	1.990	0,000		0	0.00
7/1/04 - 6/30/05	2,603,780		Exclude	9,983		0	1.037	1.923	0,000		0	0.00
7/1/05 - 6/30/06	3,177,410		Exclude	9,891		0	1.032	1.857	0,000		0	0.00
7/1/06 - 6/30/07	3,259,220		Exclude	9,798		0	1.032	1.795	0,000		0	0.00
7/1/07 - 6/30/08	3,541,300		Exclude	9,707		0	1.032	1.734	0,000		0	0.00
7/1/08 - 6/30/09	3,623,090		Exclude	9,617		0	1.020	1.675	0,000		0	0.00
7/1/09 - 6/30/10	3,832,980		Exclude	9,527		0	1.004	1.619	0,000		0	0.00
7/1/10 - 6/30/11	3,949,240		Exclude	9,439		0	1.000	1.564	0,000		0	0.00
7/1/11 - 6/30/12	3,819,430		Exclude	9,351		0	1.000	1.511	0,000		0	0.00
7/1/12 - 6/30/13	3,847,630		Exclude	9,264		0	1.000	1.460	0,000		0	0.00
7/1/13 - 6/30/14	3,645,820	13,778	Include	9,178	8,334	35	1.000	1.411	11,756	10,706	265,628	0.07
7/1/14 - 6/30/15	3,705,430	6,617	Include	9,092	19,829	24	1.000	1.363	27,025	10,706	188,520	0.05
7/1/15 - 6/30/16	3,826,020	9,933	Include	9,007	5,103	31	1.000	1.317	6,720	10,706	252,028	0.07
7/1/16 - 6/30/17	3,953,240	10,708	Include	8,924	13,777	22	1.000	1.272	17,529	10,706	185,118	0.05
7/1/17 - 6/30/18	3,987,220	6,808	Include	8,840	8,364	28	1.000	1.229	10,282	10,706	243,851	0.06
7/1/18 - 6/30/19	4,108,260	6,346	Include	8,758	6,068	31	1.000	1.188	7,207	10,706	279,428	0.07
7/1/19 - 6/30/20	4,245,650	5,924	Include	8,677	8,365	23	1.000	1.148	9,599	10,706	214,573	0.05
7/1/20 - 6/30/21	4,355,634	11,038	Include	8,596	9,439	18	1.000	1.109	10,465	10,706	173,804	0.04
7/1/21 - 6/30/22	4,584,348	12,039	Include	8,516	12,039	14	1.000	1.071	12,896	10,706	139,913	0.03
7/1/22 - 6/30/23	5,124,373	10,579	Exclude	8,437	10,579	19	1.000	1.035	10,949	10,706	199,355	0.04
7/1/23 - 6/30/24	5,284,772	6,433	Exclude	8,358	6,433	23	1.000	1.000	6,433	10,706	241,428	0.05
			Implied Trend	-0.9%	-39.2%				Last 5 Wtd Avg	10,706		
									Last 4 Wtd Avg	9,204		
									Last 3 Wtd Avg	8,786		
									Last 3 Avg	9,090	2,383,646	
									Selected	10,706		

Footnotes:

Reported Exponential Regression	
Constant	9.022
X Coefficient	0.009
R Squared	0.006

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section V, Exhibit I, Sheet 0, Column (7) / Section V, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section V, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
UMass Medical Center
UMassMedical - Medical**

Section V
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		4,318,447	1.010	4,362,623	
7/1/94 - 6/30/95	360.0	Unlimited	1,883,910	420,290	1.011	424,835	0.23
7/1/95 - 6/30/96	348.0	Unlimited	2,017,510	382,952	1.011	387,342	0.19
7/1/96 - 6/30/97	336.0	Unlimited	2,318,720	199,438	1.012	201,868	0.09
7/1/97 - 6/30/98	324.0	Unlimited	2,322,370	498,102	1.013	504,575	0.22
7/1/98 - 6/30/99	312.0	Unlimited	2,320,750	309,221	1.014	313,518	0.14
7/1/99 - 6/30/00	300.0	Unlimited	2,118,190	185,166	1.014	187,782	0.09
7/1/00 - 6/30/01	288.0	Unlimited	2,150,990	205,414	1.014	208,377	0.10
7/1/01 - 6/30/02	276.0	Unlimited	2,277,970	264,266	1.015	268,300	0.12
7/1/02 - 6/30/03	264.0	Unlimited	2,420,080	237,256	1.017	241,383	0.10
7/1/03 - 6/30/04	252.0	Unlimited	2,767,580	296,472	1.020	302,309	0.11
7/1/04 - 6/30/05	240.0	Unlimited	2,603,780	167,120	1.022	170,834	0.07
7/1/05 - 6/30/06	228.0	Unlimited	3,177,410	388,983	1.025	398,739	0.13
7/1/06 - 6/30/07	216.0	Unlimited	3,259,220	236,426	1.029	243,234	0.07
7/1/07 - 6/30/08	204.0	Unlimited	3,541,300	511,475	1.033	528,115	0.15
7/1/08 - 6/30/09	192.0	Unlimited	3,623,090	434,543	1.037	450,747	0.12
7/1/09 - 6/30/10	180.0	Unlimited	3,832,980	307,963	1.042	321,024	0.08
7/1/10 - 6/30/11	168.0	Unlimited	3,949,240	330,378	1.048	346,115	0.09
7/1/11 - 6/30/12	156.0	Unlimited	3,819,430	311,165	1.054	327,905	0.09
7/1/12 - 6/30/13	144.0	Unlimited	3,847,630	274,844	1.062	291,831	0.08
7/1/13 - 6/30/14	132.0	Unlimited	3,645,820	450,664	1.070	482,226	0.13
7/1/14 - 6/30/15	120.0	Unlimited	3,705,430	146,853	1.081	158,801	0.04
7/1/15 - 6/30/16	108.0	Unlimited	3,826,020	280,630	1.097	307,936	0.08
7/1/16 - 6/30/17	96.0	Unlimited	3,953,240	211,066	1.116	235,573	0.06
7/1/17 - 6/30/18	84.0	Unlimited	3,987,220	167,730	1.136	190,619	0.05
7/1/18 - 6/30/19	72.0	Unlimited	4,108,260	169,898	1.158	196,737	0.05
7/1/19 - 6/30/20	60.0	Unlimited	4,245,650	115,456	1.180	136,262	0.03
7/1/20 - 6/30/21	48.0	Unlimited	4,355,634	164,136	1.211	198,693	0.05
7/1/21 - 6/30/22	36.0	Unlimited	4,584,348	132,333	1.274	168,540	0.04
7/1/22 - 6/30/23	24.0	Unlimited	5,124,373	141,788	1.438	203,888	0.04
7/1/23 - 6/30/24	12.0	Unlimited	5,284,772	55,007	2.637	145,078	0.03
Total			101,072,917	12,315,482		12,905,809	

Footnotes:

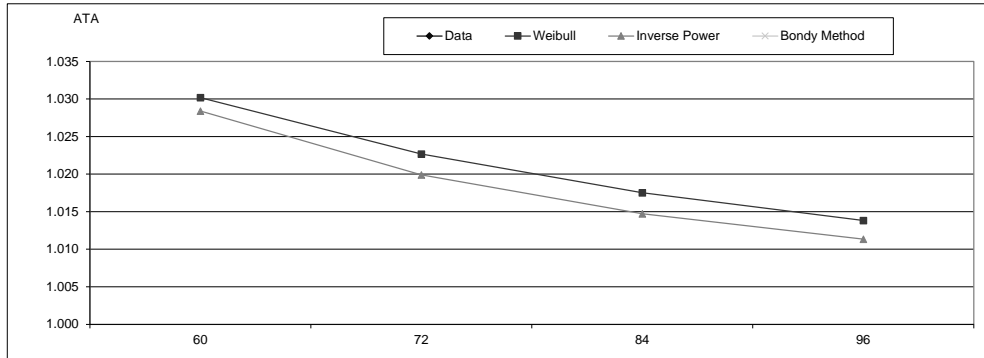
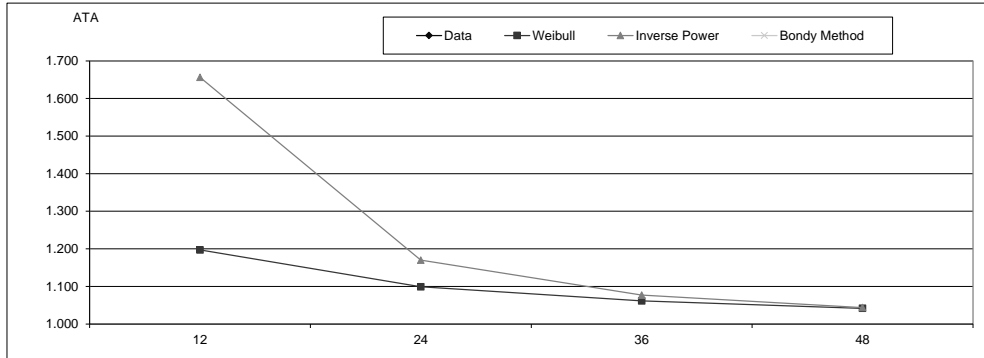
- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section V, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss & ALAE

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods		
Method	Tail	R^2
Weibull	1.005	0.925
Inverse Power	1.010	0.840
Bondy Method		N/A



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.197	1.703	1.656	2.523				
2	24	1.129	Include	1.099	1.422	1.170	1.523				
3	36	1.052	Include	1.061	1.295	1.077	1.302				
4	48	1.026	Include	1.042	1.220	1.044	1.209				
5	60	1.019	Include	1.030	1.171	1.028	1.158				
6	72	1.019	Include	1.023	1.137	1.020	1.126				
7	84	1.018	Include	1.018	1.111	1.015	1.104				
8	96	1.017	Include	1.014	1.092	1.011	1.088				
9	108	1.015	Include	1.011	1.077	1.009	1.076				
10	120	1.011	Include	1.009	1.066	1.007	1.066				
11	132	1.008	Include	1.007	1.056	1.006	1.059				
12	144	1.008	Include	1.006	1.048	1.005	1.052				
13	156	1.006	Include	1.005	1.042	1.004	1.047				
14	168	1.005	Include	1.004	1.036	1.004	1.042				
15	180	1.005	Include	1.004	1.032	1.003	1.038				
16	192	1.005	Include	1.003	1.028	1.003	1.035				
17	204	1.004	Include	1.003	1.024	1.003	1.032				
18	216	1.004	Include	1.002	1.022	1.002	1.029				
19	228	1.003	Include	1.002	1.019	1.002	1.027				
20	240	1.002	Include	1.002	1.017	1.002	1.025				
21	252	1.002	Include	1.002	1.015	1.002	1.023				
22	264	1.002	Include	1.001	1.013	1.002	1.021				
23	276	1.001	Include	1.001	1.012	1.001	1.019				
24	288	1.000	Include	1.001	1.011	1.001	1.018				
25	300	1.000	Include	1.001	1.010	1.001	1.016				
26	312	0.000	Exclude	1.001	1.009	1.001	1.015				
27	324	0.000	Exclude	1.001	1.008	1.001	1.014				
28	336	0.000	Exclude	1.001	1.007	1.001	1.013				
29	348	0.000	Exclude	1.001	1.006	1.001	1.012				
30	360	0.000	Exclude	1.001	1.006	1.001	1.011				
31	372	0.000	Exclude	1.001	1.005	1.001	1.010				
32	384	0.000	Exclude	1.000	1.004	1.001	1.009				
33	396	0.000	Exclude	1.000	1.004	1.001	1.009				
34	408	0.000	Exclude	1.000	1.004	1.001	1.008				
35	420	0.000	Exclude	1.000	1.003	1.001	1.007				
36	432	0.000	Exclude	1.000	1.003	1.001	1.007				
37	444	0.000	Exclude	1.000	1.002	1.001	1.006				
38	456	0.000	Exclude	1.000	1.002	1.001	1.005				
39	468	0.000	Exclude	1.000	1.002	1.001	1.005				
40	480	0.000	Exclude	1.000	1.002	1.000	1.004				
41	492	0.000	Exclude	1.000	1.001	1.000	1.004				
42	504	0.000	Exclude	1.000	1.001	1.000	1.003				
43	516	0.000	Exclude	1.000	1.001	1.000	1.003				
44	528	0.000	Exclude	1.000	1.001	1.000	1.003				
45	540	0.000	Exclude	1.000	1.001	1.000	1.002				
46	552	0.000	Exclude	1.000	1.001	1.000	1.002				
47	564	0.000	Exclude	1.000	1.000	1.000	1.001				
48	576	0.000	Exclude	1.000	1.000	1.000	1.001				
49	588	0.000	Exclude	1.000	1.000	1.000	1.001				
50	600	0.000	Exclude	1.000	1.000	1.000	1.000				

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		16	1.000	16			
7/1/94 - 6/30/95	360.0	1,883,910	3	1.000	3		0.00%	0.00%
7/1/95 - 6/30/96	348.0	2,017,510	1	1.000	1		0.00%	0.00%
7/1/96 - 6/30/97	336.0	2,318,720	2	1.000	2		0.00%	0.00%
7/1/97 - 6/30/98	324.0	2,322,370	2	1.000	2		0.00%	0.00%
7/1/98 - 6/30/99	312.0	2,320,750	2	1.000	2		0.00%	0.00%
7/1/99 - 6/30/00	300.0	2,118,190	1	1.000	1		0.00%	0.00%
7/1/00 - 6/30/01	288.0	2,150,990	3	1.000	3		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,277,970	2	1.000	2		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,420,080	3	1.000	3		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,767,580	2	1.000	2		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,603,780	3	1.000	3		0.00%	0.00%
7/1/05 - 6/30/06	228.0	3,177,410	4	1.000	4		0.00%	0.00%
7/1/06 - 6/30/07	216.0	3,259,220	1	1.000	1		0.00%	0.00%
7/1/07 - 6/30/08	204.0	3,541,300	5	1.000	5		0.00%	0.00%
7/1/08 - 6/30/09	192.0	3,623,090	3	1.000	3		0.00%	0.00%
7/1/09 - 6/30/10	180.0	3,832,980	6	1.000	6		0.00%	0.00%
7/1/10 - 6/30/11	168.0	3,949,240	11	1.000	11		0.00%	0.00%
7/1/11 - 6/30/12	156.0	3,819,430	42	1.000	42		0.00%	0.00%
7/1/12 - 6/30/13	144.0	3,847,630	56	1.000	56		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,645,820	35	1.000	35	35	9.60%	7.14%
7/1/14 - 6/30/15	120.0	3,705,430	24	1.000	24	24	6.48%	4.96%
7/1/15 - 6/30/16	108.0	3,826,020	31	1.000	31	31	8.10%	6.40%
7/1/16 - 6/30/17	96.0	3,953,240	22	1.000	22	22	5.57%	4.52%
7/1/17 - 6/30/18	84.0	3,987,220	28	1.000	28	28	7.02%	5.88%
7/1/18 - 6/30/19	72.0	4,108,260	31	1.000	31	31	7.55%	6.51%
7/1/19 - 6/30/20	60.0	4,245,650	23	1.000	23	23	5.42%	4.81%
7/1/20 - 6/30/21	48.0	4,355,634	18	1.000	18	18	4.13%	3.78%
7/1/21 - 6/30/22	36.0	4,584,348	14	1.000	14	14	3.05%	2.88%
7/1/22 - 6/30/23	24.0	5,124,373	19	1.014	19	19	3.76%	3.65%
7/1/23 - 6/30/24	12.0	5,284,772	19	1.141	22	23	4.27%	4.27%
Total		101,072,917	432		435	268		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section V, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section V, Exhibit I, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95																																				1,883,910
7/1/95 - 6/30/96																																				2,017,510
7/1/96 - 6/30/97																																				2,318,720
7/1/97 - 6/30/98																																				2,322,370
7/1/98 - 6/30/99																																				2,320,750
7/1/99 - 6/30/00																																				2,118,190
7/1/00 - 6/30/01																																				2,150,990
7/1/01 - 6/30/02																																				2,277,970
7/1/02 - 6/30/03																																				2,420,080
7/1/03 - 6/30/04																																				2,767,580
7/1/04 - 6/30/05																																				2,603,780
7/1/05 - 6/30/06																																				3,177,410
7/1/06 - 6/30/07																																				3,259,220
7/1/07 - 6/30/08																																				3,541,300
7/1/08 - 6/30/09																																				3,623,090
7/1/09 - 6/30/10																																				3,832,980
7/1/10 - 6/30/11																																				3,949,240
7/1/11 - 6/30/12																																				3,819,430
7/1/12 - 6/30/13	0.13	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.11	0.03	0.02	0.01	0.01	0.00																	3,847,630	
7/1/13 - 6/30/14	0.08	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	3,645,820		
7/1/14 - 6/30/15	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	3,705,430		
7/1/15 - 6/30/16	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	3,826,020		
7/1/16 - 6/30/17	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	3,953,240		
7/1/17 - 6/30/18	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	3,987,220		
7/1/18 - 6/30/19	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	4,108,260		
7/1/19 - 6/30/20	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	4,245,650		
7/1/20 - 6/30/21	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	4,355,634		
7/1/21 - 6/30/22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	4,584,348		
7/1/22 - 6/30/23	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	5,124,373		
7/1/23 - 6/30/24	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	5,284,772		

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only		Months of Development																												As of							
Accident Year		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	6/30/2024				
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.37	0.83	0.89	0.89	0.97	0.94	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	
7/1/14 - 6/30/15	0.00	0.50	0.83	0.92	0.92	0.88	0.96	0.92	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	
7/1/15 - 6/30/16	0.00	0.35	0.77	0.90	0.94	0.94	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	
7/1/16 - 6/30/17	0.00	0.36	0.77	0.91	0.95	0.95	0.95	1.00																													1.00
7/1/17 - 6/30/18	0.00	0.54	0.89	0.89	0.96	0.93	0.93																													0.93	
7/1/18 - 6/30/19	0.00	0.61	0.90	0.90	0.90	0.90																														0.90	
7/1/19 - 6/30/20	0.00	0.74	0.91	0.96	0.96																															0.96	
7/1/20 - 6/30/21	0.00	0.28	0.83	0.94																																0.94	
7/1/21 - 6/30/22	0.00	0.29	0.64																																	0.64	
7/1/22 - 6/30/23	0.00	0.47																																		0.47	
7/1/23 - 6/30/24	0.00																																			0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																		1	1		
7/1/94 - 6/30/95																																			0	0	
7/1/95 - 6/30/96																																			0	0	
7/1/96 - 6/30/97																																			1	1	
7/1/97 - 6/30/98																																			0	0	
7/1/98 - 6/30/99																																			0	0	
7/1/99 - 6/30/00																																			0	0	
7/1/00 - 6/30/01																																			0	0	
7/1/01 - 6/30/02																																			1	1	
7/1/02 - 6/30/03																																			1	1	
7/1/03 - 6/30/04																																			0	0	
7/1/04 - 6/30/05																																			0	0	
7/1/05 - 6/30/06																																			0	0	
7/1/06 - 6/30/07																																			0	0	
7/1/07 - 6/30/08																																			0	0	
7/1/08 - 6/30/09																																			1	1	
7/1/09 - 6/30/10																																			1	1	
7/1/10 - 6/30/11																																			0	0	
7/1/11 - 6/30/12																																			1	1	
7/1/12 - 6/30/13	51	29	11	6	3	1	1	1	0	0	0	0	1	0	1	1	1	0	0	0	0	1	1	0	0	0	0	0	0	0	0	0	0	1	1		
7/1/13 - 6/30/14	28	22	6	4	4	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
7/1/14 - 6/30/15	23	11	4	2	2	3	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
7/1/15 - 6/30/16	27	20	7	3	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
7/1/16 - 6/30/17	21	14	5	2	1	1	1	0																											0	0	
7/1/17 - 6/30/18	23	13	3	3	1	2	2																												2	2	
7/1/18 - 6/30/19	27	11	3	3	3	3																													3	3	
7/1/19 - 6/30/20	23	6	2	1	1																														1	1	
7/1/20 - 6/30/21	12	12	3	1																															1	1	
7/1/21 - 6/30/22	12	10	5																																5	5	
7/1/22 - 6/30/23	17	10																																	10	10	
7/1/23 - 6/30/24	19																																		19	19	
																																				51	51

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss		Indicated Total Unpaid		Case Reserves	Indicated IBNR Estimate	
			Loss @ 06/30/2024	Loss @ 06/30/2024	Low	High	Loss Estimates	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	23,474,046	23,474,046	25,194,734	25,577,110	1,720,688	2,103,063	0	1,720,688	2,103,063
7/1/94 - 6/30/95	5,877,010	Unlimited	1,817,354	1,817,354	1,817,400	1,817,400	46	46	0	46	46
7/1/95 - 6/30/96	6,148,680	Unlimited	1,269,047	1,269,047	1,269,047	1,269,047	0	0	0	0	0
7/1/96 - 6/30/97	7,006,860	Unlimited	1,179,732	1,179,732	1,179,732	1,179,732	0	0	0	0	0
7/1/97 - 6/30/98	6,844,150	Unlimited	2,663,925	2,663,925	2,786,700	2,799,600	122,775	135,675	0	122,775	135,675
7/1/98 - 6/30/99	7,077,960	Unlimited	1,626,118	1,626,118	1,709,300	1,718,100	83,182	91,982	0	83,182	91,982
7/1/99 - 6/30/00	7,604,770	Unlimited	1,182,336	1,182,336	1,249,600	1,256,600	67,264	74,264	0	67,264	74,264
7/1/00 - 6/30/01	8,116,000	Unlimited	1,926,691	1,926,691	2,052,500	2,065,700	125,809	139,009	0	125,809	139,009
7/1/01 - 6/30/02	8,350,380	Unlimited	2,698,870	2,698,870	2,698,900	2,698,900	30	30	0	30	30
7/1/02 - 6/30/03	8,253,400	Unlimited	1,438,134	1,438,134	1,438,134	1,438,134	0	0	0	0	0
7/1/03 - 6/30/04	8,492,160	Unlimited	1,501,155	1,501,155	1,501,200	1,501,200	45	45	0	45	45
7/1/04 - 6/30/05	9,925,080	Unlimited	1,023,565	1,023,565	1,023,600	1,023,600	35	35	0	35	35
7/1/05 - 6/30/06	9,628,780	Unlimited	1,751,599	1,751,599	1,986,600	2,011,400	235,001	259,801	0	235,001	259,801
7/1/06 - 6/30/07	10,329,300	Unlimited	968,709	968,709	1,116,800	1,132,400	148,091	163,691	0	148,091	163,691
7/1/07 - 6/30/08	10,635,970	Unlimited	2,986,894	2,986,894	3,500,800	3,554,900	513,906	568,006	0	513,906	568,006
7/1/08 - 6/30/09	10,738,050	Unlimited	2,298,572	2,298,572	2,739,200	2,785,600	440,628	487,028	0	440,628	487,028
7/1/09 - 6/30/10	10,847,490	Unlimited	3,897,156	3,897,156	4,729,100	4,816,600	831,944	919,444	0	831,944	919,444
7/1/10 - 6/30/11	11,341,640	Unlimited	2,458,081	2,458,081	3,038,000	3,099,000	579,919	640,919	0	579,919	640,919
7/1/11 - 6/30/12	12,026,740	Unlimited	2,327,744	2,327,744	2,932,000	2,995,600	604,256	667,856	0	604,256	667,856
7/1/12 - 6/30/13	12,847,410	Unlimited	2,448,776	2,448,776	3,143,600	3,216,700	694,824	767,924	0	694,824	767,924
7/1/13 - 6/30/14	13,469,020	Unlimited	2,556,316	2,556,316	3,344,600	3,427,600	788,284	871,284	0	788,284	871,284
7/1/14 - 6/30/15	14,040,930	Unlimited	2,317,082	2,317,082	3,179,400	3,270,200	862,318	953,118	0	862,318	953,118
7/1/15 - 6/30/16	14,546,120	Unlimited	3,765,017	3,765,017	5,154,000	5,300,300	1,388,983	1,535,283	0	1,388,983	1,535,283
7/1/16 - 6/30/17	14,615,880	Unlimited	2,817,132	2,817,132	3,961,500	4,133,800	1,144,368	1,316,668	0	1,144,368	1,316,668
7/1/17 - 6/30/18	14,577,400	Unlimited	2,401,111	2,401,111	3,604,400	3,785,500	1,203,289	1,384,389	0	1,203,289	1,384,389
7/1/18 - 6/30/19	15,002,050	Unlimited	1,841,814	1,841,814	3,075,400	3,261,100	1,233,586	1,419,286	0	1,233,586	1,419,286
7/1/19 - 6/30/20	15,086,780	Unlimited	1,213,555	1,213,555	2,784,200	3,020,600	1,570,645	1,807,045	0	1,570,645	1,807,045
7/1/20 - 6/30/21	14,138,618	Unlimited	1,751,817	1,751,817	3,285,000	3,515,900	1,533,183	1,764,083	0	1,533,183	1,764,083
7/1/21 - 6/30/22	15,119,517	Unlimited	1,254,061	1,254,061	3,279,000	3,729,000	2,024,939	2,474,939	0	2,024,939	2,474,939
7/1/22 - 6/30/23	15,459,627	Unlimited	1,129,219	1,129,219	3,499,000	4,025,000	2,369,781	2,895,781	0	2,369,781	2,895,781
7/1/23 - 6/30/24	16,871,409	Unlimited	372,713	372,713	3,919,000	4,707,000	3,546,287	4,334,287	0	3,546,287	4,334,287
Total	335,019,181		82,358,340	82,358,340	106,192,447	110,133,322	23,834,107	27,774,983	0	23,834,107	27,774,983

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VI, Exhibit I, Sheet 6, Column (11)
- (7) From Section VI, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.30%		
Prior to 7/1/1994	372.0	1.032	1.081	1.032	96.92%	0.33%	1,911,876	188,504
7/1/94 - 6/30/95	360.0	1.035	1.000	1.035	96.58%	0.37%	46	4
7/1/95 - 6/30/96	348.0	1.039	1.000	1.039	96.22%	0.40%	0	0
7/1/96 - 6/30/97	336.0	1.044	1.000	1.044	95.81%	0.44%	0	0
7/1/97 - 6/30/98	324.0	1.049	1.049	1.049	95.37%	0.49%	129,225	12,324
7/1/98 - 6/30/99	312.0	1.054	1.054	1.054	94.89%	0.54%	87,582	8,318
7/1/99 - 6/30/00	300.0	1.060	1.060	1.060	94.35%	0.78%	70,764	6,705
7/1/00 - 6/30/01	288.0	1.069	1.069	1.069	93.57%	1.08%	132,409	16,148
7/1/01 - 6/30/02	276.0	1.081	1.000	1.081	92.49%	1.18%	30	4
7/1/02 - 6/30/03	264.0	1.095	1.000	1.095	91.31%	1.22%	0	0
7/1/03 - 6/30/04	252.0	1.110	1.000	1.110	90.09%	1.21%	45	5
7/1/04 - 6/30/05	240.0	1.125	1.000	1.125	88.88%	1.25%	35	4
7/1/05 - 6/30/06	228.0	1.141	1.141	1.141	87.62%	1.49%	247,401	25,073
7/1/06 - 6/30/07	216.0	1.161	1.161	1.161	86.14%	1.47%	155,891	16,712
7/1/07 - 6/30/08	204.0	1.181	1.181	1.181	84.67%	1.46%	540,956	51,907
7/1/08 - 6/30/09	192.0	1.202	1.202	1.202	83.21%	1.56%	463,828	40,238
7/1/09 - 6/30/10	180.0	1.225	1.225	1.225	81.65%	1.55%	875,694	74,336
7/1/10 - 6/30/11	168.0	1.248	1.248	1.248	80.11%	1.57%	610,419	47,443
7/1/11 - 6/30/12	156.0	1.273	1.273	1.273	78.54%	1.54%	636,056	46,444
7/1/12 - 6/30/13	144.0	1.299	1.299	1.299	77.00%	1.51%	731,374	48,885
7/1/13 - 6/30/14	132.0	1.325	1.325	1.325	75.49%	1.65%	829,784	51,048
7/1/14 - 6/30/15	120.0	1.354	1.392	1.354	73.85%	1.82%	907,718	57,125
7/1/15 - 6/30/16	108.0	1.388	1.388	1.388	72.03%	2.43%	1,462,133	95,171
7/1/16 - 6/30/17	96.0	1.437	1.437	1.437	69.60%	4.12%	1,230,518	98,308
7/1/17 - 6/30/18	84.0	1.527	1.539	1.527	65.48%	4.23%	1,293,839	154,293
7/1/18 - 6/30/19	72.0	1.632	1.720	1.632	61.26%	5.61%	1,326,436	144,708
7/1/19 - 6/30/20	60.0	1.797	2.392	1.797	55.65%	6.49%	1,688,845	213,565
7/1/20 - 6/30/21	48.0	2.034	1.941	2.034	49.15%	9.76%	1,648,633	210,546
7/1/21 - 6/30/22	36.0	2.539	2.794	2.539	39.39%	12.41%	2,249,939	362,415
7/1/22 - 6/30/23	24.0	3.707	3.332	3.707	26.98%	14.92%	2,632,781	447,598
7/1/23 - 6/30/24	12.0	8.297	11.572	8.297	12.05%	12.05%	3,940,287	668,642
Total							25,804,545	3,086,474
		Undiscounted	Discounted					
Short-Term Portion	12%	15%			(10)	Interest Rate	4%	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section VI, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section VI, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section VI, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	1,720,688	2,103,063	1.000	1,720,688	2,103,063
7/1/94 - 6/30/95	46	46	0.981	45	45
7/1/95 - 6/30/96	0	0	0.947	0	0
7/1/96 - 6/30/97	0	0	0.917	0	0
7/1/97 - 6/30/98	122,775	135,675	0.891	109,398	120,893
7/1/98 - 6/30/99	83,182	91,982	0.869	72,247	79,890
7/1/99 - 6/30/00	67,264	74,264	0.849	57,101	63,043
7/1/00 - 6/30/01	125,809	139,009	0.836	105,214	116,253
7/1/01 - 6/30/02	30	30	0.830	25	25
7/1/02 - 6/30/03	0	0	0.822	0	0
7/1/03 - 6/30/04	45	45	0.814	36	36
7/1/04 - 6/30/05	35	35	0.804	28	28
7/1/05 - 6/30/06	235,001	259,801	0.794	186,689	206,391
7/1/06 - 6/30/07	148,091	163,691	0.787	116,562	128,840
7/1/07 - 6/30/08	513,906	568,006	0.778	399,969	442,075
7/1/08 - 6/30/09	440,628	487,028	0.769	338,625	374,283
7/1/09 - 6/30/10	831,944	919,444	0.759	631,827	698,279
7/1/10 - 6/30/11	579,919	640,919	0.750	434,768	480,500
7/1/11 - 6/30/12	604,256	667,856	0.740	447,049	494,102
7/1/12 - 6/30/13	694,824	767,924	0.729	506,785	560,102
7/1/13 - 6/30/14	788,284	871,284	0.718	566,381	626,017
7/1/14 - 6/30/15	862,318	953,118	0.709	611,467	675,853
7/1/15 - 6/30/16	1,388,983	1,535,283	0.701	974,053	1,076,649
7/1/16 - 6/30/17	1,144,368	1,316,668	0.699	799,648	920,045
7/1/17 - 6/30/18	1,203,289	1,384,389	0.709	852,776	981,122
7/1/18 - 6/30/19	1,233,586	1,419,286	0.714	880,880	1,013,484
7/1/19 - 6/30/20	1,570,645	1,807,045	0.724	1,136,816	1,307,920
7/1/20 - 6/30/21	1,533,183	1,764,083	0.732	1,122,752	1,291,840
7/1/21 - 6/30/22	2,024,939	2,474,939	0.749	1,516,001	1,852,900
7/1/22 - 6/30/23	2,369,781	2,895,781	0.764	1,810,971	2,212,937
7/1/23 - 6/30/24	3,546,287	4,334,287	0.777	2,753,722	3,365,611
Total	23,834,107	27,774,983		18,152,521	21,192,227

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section VI, Exhibit I, Sheet 1, Column (8)
- (3) From Section VI, Exhibit I, Sheet 1, Column (9)
- (4) From Section VI, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	25,120,839	25,503,540	23,379,022	23,474,046	1.030	1.027	171,895	209,663	95,024	(76,871)	(114,639)
7/1/94 - 6/30/95	1,817,354	1,817,354	1,817,354	1,817,354	1.033	1.030	0	0	0	0	0
7/1/95 - 6/30/96	1,269,047	1,269,047	1,269,047	1,269,047	1.037	1.033	0	0	0	0	0
7/1/96 - 6/30/97	1,227,000	1,232,000	1,179,732	1,179,732	1.042	1.037	5,716	6,321	0	(5,716)	(6,321)
7/1/97 - 6/30/98	2,749,900	2,763,000	2,625,461	2,663,925	1.050	1.042	18,454	20,397	38,464	20,010	18,067
7/1/98 - 6/30/99	1,716,400	1,725,900	1,626,118	1,626,118	1.058	1.050	12,605	13,931	0	(12,605)	(13,931)
7/1/99 - 6/30/00	1,260,700	1,269,000	1,182,336	1,182,336	1.070	1.058	12,009	13,281	0	(12,009)	(13,281)
7/1/00 - 6/30/01	2,039,200	2,055,000	1,889,024	1,926,691	1.084	1.070	23,339	25,794	37,667	14,329	11,873
7/1/01 - 6/30/02	2,698,870	2,698,870	2,698,870	2,698,870	1.098	1.084	0	0	0	0	0
7/1/02 - 6/30/03	1,594,300	1,610,800	1,438,134	1,438,134	1.114	1.098	20,089	22,212	0	(20,089)	(22,212)
7/1/03 - 6/30/04	1,501,155	1,501,155	1,501,155	1,501,155	1.131	1.114	0	0	0	0	0
7/1/04 - 6/30/05	1,023,565	1,023,565	1,023,565	1,023,565	1.150	1.131	0	0	0	0	0
7/1/05 - 6/30/06	1,995,200	2,024,600	1,716,467	1,751,599	1.171	1.150	29,252	32,337	35,132	5,880	2,795
7/1/06 - 6/30/07	1,146,100	1,164,700	968,709	968,709	1.193	1.171	17,121	18,916	0	(17,121)	(18,916)
7/1/07 - 6/30/08	3,513,000	3,575,700	2,917,340	2,986,894	1.215	1.193	51,613	57,046	69,554	17,941	12,508
7/1/08 - 6/30/09	2,749,500	2,802,800	2,242,694	2,298,572	1.238	1.215	40,202	44,430	55,878	15,676	11,448
7/1/09 - 6/30/10	4,770,100	4,870,200	3,819,424	3,897,156	1.262	1.238	70,779	78,231	77,732	6,954	(499)
7/1/10 - 6/30/11	3,128,700	3,199,300	2,458,081	2,458,081	1.287	1.262	46,592	51,497	0	(46,592)	(51,497)
7/1/11 - 6/30/12	3,021,000	3,094,000	2,327,743	2,327,744	1.313	1.287	45,195	49,954	1	(45,194)	(49,953)
7/1/12 - 6/30/13	3,121,800	3,202,200	2,357,828	2,448,776	1.341	1.313	47,008	51,955	90,948	43,940	38,993
7/1/13 - 6/30/14	3,403,900	3,497,000	2,519,760	2,556,316	1.369	1.341	50,525	55,845	36,556	(13,969)	(19,289)
7/1/14 - 6/30/15	3,211,300	3,305,400	2,317,082	2,317,082	1.406	1.369	59,261	65,497	0	(59,261)	(65,497)
7/1/15 - 6/30/16	5,101,800	5,328,800	3,594,025	3,765,017	1.451	1.406	106,673	122,733	170,992	64,318	48,258
7/1/16 - 6/30/17	4,021,400	4,221,800	2,689,860	2,817,132	1.532	1.451	139,914	160,971	127,272	(12,642)	(33,699)
7/1/17 - 6/30/18	3,805,700	4,019,000	2,388,992	2,401,111	1.638	1.532	152,823	175,832	12,118	(140,705)	(163,714)
7/1/18 - 6/30/19	2,947,800	3,135,600	1,700,330	1,841,814	1.789	1.638	146,003	167,983	141,484	(4,520)	(26,500)
7/1/19 - 6/30/20	2,692,400	2,940,800	1,042,113	1,213,555	2.030	1.789	216,145	248,679	171,442	(44,703)	(77,237)
7/1/20 - 6/30/21	3,079,000	3,463,000	1,349,932	1,751,817	2.497	2.030	265,551	324,526	401,884	136,333	77,358
7/1/21 - 6/30/22	3,091,000	3,606,000	776,521	1,254,061	3.622	2.497	397,746	486,249	477,540	79,794	(8,709)
7/1/22 - 6/30/23	3,435,000	4,101,000	438,372	1,129,219	8.056	3.622	519,812	635,340	690,847	171,036	55,508
Total	102,253,030	106,021,131	79,255,091	81,985,627			2,666,322	3,139,622	2,730,536	64,214	(409,086)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	25,120,839	25,503,540	25,194,734	25,577,110	73,895	73,570	23,474,046	23,474,046
7/1/94 - 6/30/95	1,817,354	1,817,354	1,817,400	1,817,400	46	46	1,817,354	1,817,354
7/1/95 - 6/30/96	1,269,047	1,269,047	1,269,047	1,269,047	0	0	1,269,047	1,269,047
7/1/96 - 6/30/97	1,227,000	1,232,000	1,179,732	1,179,732	(47,268)	(52,268)	1,179,732	1,179,732
7/1/97 - 6/30/98	2,749,900	2,763,000	2,786,700	2,799,600	36,800	36,600	2,663,925	2,663,925
7/1/98 - 6/30/99	1,716,400	1,725,900	1,709,300	1,718,100	(7,100)	(7,800)	1,626,118	1,626,118
7/1/99 - 6/30/00	1,260,700	1,269,000	1,249,600	1,256,600	(11,100)	(12,400)	1,182,336	1,182,336
7/1/00 - 6/30/01	2,039,200	2,055,000	2,052,500	2,065,700	13,300	10,700	1,926,691	1,926,691
7/1/01 - 6/30/02	2,698,870	2,698,870	2,698,900	2,698,900	30	30	2,698,870	2,698,870
7/1/02 - 6/30/03	1,594,300	1,610,800	1,438,134	1,438,134	(156,166)	(172,666)	1,438,134	1,438,134
7/1/03 - 6/30/04	1,501,155	1,501,155	1,501,200	1,501,200	45	45	1,501,155	1,501,155
7/1/04 - 6/30/05	1,023,565	1,023,565	1,023,600	1,023,600	35	35	1,023,565	1,023,565
7/1/05 - 6/30/06	1,995,200	2,024,600	1,986,600	2,011,400	(8,600)	(13,200)	1,751,599	1,751,599
7/1/06 - 6/30/07	1,146,100	1,164,700	1,116,800	1,132,400	(29,300)	(32,300)	968,709	968,709
7/1/07 - 6/30/08	3,513,000	3,575,700	3,500,800	3,554,900	(12,200)	(20,800)	2,986,894	2,986,894
7/1/08 - 6/30/09	2,749,500	2,802,800	2,739,200	2,785,600	(10,300)	(17,200)	2,298,572	2,298,572
7/1/09 - 6/30/10	4,770,100	4,870,200	4,729,100	4,816,600	(41,000)	(53,600)	3,897,156	3,897,156
7/1/10 - 6/30/11	3,128,700	3,199,300	3,038,000	3,099,000	(90,700)	(100,300)	2,458,081	2,458,081
7/1/11 - 6/30/12	3,021,000	3,094,000	2,932,000	2,995,600	(89,000)	(98,400)	2,327,744	2,327,744
7/1/12 - 6/30/13	3,121,800	3,202,200	3,143,600	3,216,700	21,800	14,500	2,448,776	2,448,776
7/1/13 - 6/30/14	3,403,900	3,497,000	3,344,600	3,427,600	(59,300)	(69,400)	2,556,316	2,556,316
7/1/14 - 6/30/15	3,211,300	3,305,400	3,179,400	3,270,200	(31,900)	(35,200)	2,317,082	2,317,082
7/1/15 - 6/30/16	5,101,800	5,328,800	5,154,000	5,300,300	52,200	(28,500)	3,765,017	3,765,017
7/1/16 - 6/30/17	4,021,400	4,221,800	3,961,500	4,133,800	(59,900)	(88,000)	2,817,132	2,817,132
7/1/17 - 6/30/18	3,805,700	4,019,000	3,604,400	3,785,500	(201,300)	(233,500)	2,401,111	2,401,111
7/1/18 - 6/30/19	2,947,800	3,135,600	3,075,400	3,261,100	127,600	125,500	1,841,814	1,841,814
7/1/19 - 6/30/20	2,692,400	2,940,800	2,784,200	3,020,600	91,800	79,800	1,213,555	1,213,555
7/1/20 - 6/30/21	3,079,000	3,463,000	3,285,000	3,515,900	206,000	52,900	1,751,817	1,751,817
7/1/21 - 6/30/22	3,091,000	3,606,000	3,279,000	3,729,000	188,000	123,000	1,254,061	1,254,061
7/1/22 - 6/30/23	3,435,000	4,101,000	3,499,000	4,025,000	64,000	(76,000)	1,129,219	1,129,219
Total	102,253,030	106,021,131	102,273,447	105,426,322	20,417	(594,809)	81,985,627	81,985,627

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section VI, Exhibit I, Sheet 6, Column (11)
- (5) From Section VI, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Ultimate Loss Indications							Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity		
		Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High		
																(3)	(4)
Prior to 7/1/1994		23,474,046	23,474,046	24,221,023	0			25,120,839	25,503,540	25,194,734	25,577,110						
7/1/94 - 6/30/95	5,877,010	1,817,354	1,817,354	1,881,667	1,206,297	1,858,584	0	1,817,354	1,817,354	1,817,400	1,817,400	0.31	0.31				
7/1/95 - 6/30/96	6,148,680	1,269,047	1,269,047	1,318,952	1,272,630	1,317,200	0	1,269,047	1,269,047	1,269,047	1,269,047	0.21	0.21				
7/1/96 - 6/30/97	7,006,860	1,179,732	1,179,732	1,231,263	1,465,113	1,241,050	0	1,227,000	1,232,000	1,179,732	1,179,732	0.17	0.17				
7/1/97 - 6/30/98	6,844,150	2,663,925	2,663,925	2,793,147	1,449,330	2,730,976	0	2,749,900	2,763,000	2,786,700	2,799,600	0.41	0.41				
7/1/98 - 6/30/99	7,077,960	1,626,118	1,626,118	1,713,721	1,519,830	1,703,810	0	1,716,400	1,725,900	1,709,300	1,718,100	0.24	0.24				
7/1/99 - 6/30/00	7,604,770	1,182,336	1,182,336	1,253,098	1,661,716	1,276,172	0	1,260,700	1,269,000	1,249,600	1,256,600	0.16	0.17				
7/1/00 - 6/30/01	8,116,000	1,926,691	1,926,691	2,059,119	1,815,225	2,043,433	0	2,039,200	2,055,000	2,052,500	2,065,700	0.25	0.25				
7/1/01 - 6/30/02	8,350,380	2,698,870	2,698,870	2,918,106	1,902,152	2,841,778	0	2,698,870	2,698,870	2,698,900	2,698,900	0.32	0.32				
7/1/02 - 6/30/03	8,253,400	1,438,134	1,438,134	1,575,058	1,888,702	1,602,324	0	1,594,300	1,610,800	1,438,134	1,438,134	0.17	0.17				
7/1/03 - 6/30/04	8,492,160	1,501,155	1,501,155	1,666,336	1,944,064	1,693,867	0	1,501,155	1,501,155	1,501,200	1,501,200	0.18	0.18				
7/1/04 - 6/30/05	9,925,080	1,023,565	1,023,565	1,151,649	2,285,408	1,277,743	0	1,023,565	1,023,565	1,023,600	1,023,600	0.10	0.10				
7/1/05 - 6/30/06	9,628,780	1,751,599	1,751,599	1,998,995	2,239,901	2,028,810	0	1,995,200	2,024,600	1,986,600	2,011,400	0.21	0.21				
7/1/06 - 6/30/07	10,329,300	968,709	968,709	1,124,603	2,429,291	1,305,461	0	1,146,100	1,164,700	1,116,800	1,132,400	0.11	0.11				
7/1/07 - 6/30/08	10,635,970	2,986,894	2,986,894	3,527,833	2,529,244	3,374,715	0	3,513,000	3,575,700	3,500,800	3,554,900	0.33	0.33				
7/1/08 - 6/30/09	10,738,050	2,298,572	2,298,572	2,762,375	2,579,354	2,731,646	0	2,749,500	2,802,800	2,739,200	2,785,600	0.26	0.26				
7/1/09 - 6/30/10	10,847,490	3,897,156	3,897,156	4,772,856	2,616,678	4,377,251	0	4,770,100	4,870,200	4,729,100	4,816,600	0.44	0.44				
7/1/10 - 6/30/11	11,341,640	2,458,081	2,458,081	3,068,524	2,736,897	3,002,551	0	3,128,700	3,199,300	3,038,000	3,099,000	0.27	0.27				
7/1/11 - 6/30/12	12,026,740	2,327,744	2,327,744	2,963,797	2,918,827	2,954,146	0	3,021,000	3,094,000	2,932,000	2,995,600	0.24	0.25				
7/1/12 - 6/30/13	12,847,410	2,448,776	2,448,776	3,180,143	3,144,108	3,171,855	0	3,121,800	3,202,200	3,143,600	3,216,700	0.24	0.25				
7/1/13 - 6/30/14	13,469,020	2,556,316	2,556,316	3,386,095	3,312,298	3,368,010	3,699,374	3,403,900	3,497,000	3,344,600	3,427,600	0.25	0.25	31,553	32,336		
7/1/14 - 6/30/15	14,040,930	2,317,082	2,317,082	3,137,604	3,471,051	3,224,805	3,866,473	3,211,300	3,305,400	3,179,400	3,270,200	0.23	0.23	29,714	30,563		
7/1/15 - 6/30/16	14,546,120	3,765,017	3,765,017	5,227,154	3,623,355	4,778,540	4,087,836	5,101,800	5,328,800	5,154,000	5,300,300	0.35	0.36	47,284	48,627		
7/1/16 - 6/30/17	14,615,880	2,817,132	2,817,132	4,047,644	3,670,769	3,933,071	3,622,060	4,021,400	4,221,800	3,961,500	4,133,800	0.27	0.28	42,597	44,449		
7/1/17 - 6/30/18	14,577,400	2,401,111	2,401,111	3,666,764	3,694,962	3,676,497	5,587,104	3,805,700	4,019,000	3,604,400	3,785,500	0.25	0.26	26,119	27,431		
7/1/18 - 6/30/19	15,002,050	1,841,814	1,841,814	3,006,731	3,840,625	3,329,812	3,711,962	2,947,800	3,135,600	3,075,400	3,261,100	0.20	0.22	34,895	37,002		
7/1/19 - 6/30/20	15,086,780	1,213,555	1,213,555	2,180,780	3,901,907	2,944,139	2,860,610	2,692,400	2,940,800	2,784,200	3,020,600	0.18	0.20	42,655	46,277		
7/1/20 - 6/30/21	14,138,618	1,751,817	1,751,817	3,563,916	3,709,228	3,637,801	2,854,330	3,079,000	3,463,000	3,285,000	3,515,900	0.23	0.25	52,698	56,402		
7/1/21 - 6/30/22	15,119,517	1,254,061	1,254,061	3,183,575	4,063,149	3,716,671	2,732,599	3,091,000	3,606,000	3,279,000	3,729,000	0.22	0.25	57,972	65,928		
7/1/22 - 6/30/23	15,459,627	1,129,219	1,129,219	4,185,864	4,247,426	4,230,819	2,808,052	3,435,000	4,101,000	3,499,000	4,025,000	0.23	0.26	63,391	72,921		
7/1/23 - 6/30/24	16,871,409	372,713	372,713	3,092,313	4,667,792	4,477,902	3,794,269			3,919,000	4,707,000	0.23	0.28	54,501	65,460		
Total	335,019,181	82,358,340	82,358,340	105,860,705	81,807,329	83,851,438	39,624,670	102,253,030	106,021,131	106,192,447	110,133,322						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VI, Exhibit I, Sheet 10, Column (7)
- (6) From Section VI, Exhibit I, Sheet 7, Column (4)
- (7) From Section VI, Exhibit I, Sheet 7, Column (10)
- (8) From Section VI, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section VI, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section VI, Exhibit I, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	5,877,010	0.21	1,206,297	96.6%	1,165,068	1,817,354	3.4%	41,229	1,858,584	0.32
7/1/95 - 6/30/96	6,148,680	0.21	1,272,630	96.2%	1,224,477	1,269,047	3.8%	48,153	1,317,200	0.21
7/1/96 - 6/30/97	7,006,860	0.21	1,465,113	95.8%	1,403,795	1,179,732	4.2%	61,318	1,241,050	0.18
7/1/97 - 6/30/98	6,844,150	0.21	1,449,330	95.4%	1,382,278	2,663,925	4.6%	67,052	2,730,976	0.40
7/1/98 - 6/30/99	7,077,960	0.21	1,519,830	94.9%	1,442,138	1,626,118	5.1%	77,692	1,703,810	0.24
7/1/99 - 6/30/00	7,604,770	0.22	1,661,716	94.4%	1,567,880	1,182,336	5.6%	93,836	1,276,172	0.17
7/1/00 - 6/30/01	8,116,000	0.22	1,815,225	93.6%	1,698,483	1,926,691	6.4%	116,742	2,043,433	0.25
7/1/01 - 6/30/02	8,350,380	0.23	1,902,152	92.5%	1,759,244	2,698,870	7.5%	142,908	2,841,778	0.34
7/1/02 - 6/30/03	8,253,400	0.23	1,888,702	91.3%	1,724,512	1,438,134	8.7%	164,190	1,602,324	0.19
7/1/03 - 6/30/04	8,492,160	0.23	1,944,064	90.1%	1,751,352	1,501,155	9.9%	192,711	1,693,867	0.20
7/1/04 - 6/30/05	9,925,080	0.23	2,285,408	88.9%	2,031,229	1,023,565	11.1%	254,179	1,277,743	0.13
7/1/05 - 6/30/06	9,628,780	0.23	2,239,901	87.6%	1,962,689	1,751,599	12.4%	277,211	2,028,810	0.21
7/1/06 - 6/30/07	10,329,300	0.24	2,429,291	86.1%	2,092,539	968,709	13.9%	336,752	1,305,461	0.13
7/1/07 - 6/30/08	10,635,970	0.24	2,529,244	84.7%	2,141,423	2,986,894	15.3%	387,821	3,374,715	0.32
7/1/08 - 6/30/09	10,738,050	0.24	2,579,354	83.2%	2,146,280	2,298,572	16.8%	433,074	2,731,646	0.25
7/1/09 - 6/30/10	10,847,490	0.24	2,616,678	81.7%	2,136,583	3,897,156	18.3%	480,095	4,377,251	0.40
7/1/10 - 6/30/11	11,341,640	0.24	2,736,897	80.1%	2,192,427	2,458,081	19.9%	544,470	3,002,551	0.26
7/1/11 - 6/30/12	12,026,740	0.24	2,918,827	78.5%	2,292,425	2,327,744	21.5%	626,402	2,954,146	0.25
7/1/12 - 6/30/13	12,847,410	0.24	3,144,108	77.0%	2,421,029	2,448,776	23.0%	723,079	3,171,855	0.25
7/1/13 - 6/30/14	13,469,020	0.25	3,312,298	75.5%	2,500,604	2,556,316	24.5%	811,694	3,368,010	0.25
7/1/14 - 6/30/15	14,040,930	0.25	3,471,051	73.8%	2,563,329	2,317,082	26.2%	907,722	3,224,805	0.23
7/1/15 - 6/30/16	14,546,120	0.25	3,623,355	72.0%	2,609,832	3,765,017	28.0%	1,013,523	4,778,540	0.33
7/1/16 - 6/30/17	14,615,880	0.25	3,670,769	69.6%	2,554,830	2,817,132	30.4%	1,115,939	3,933,071	0.27
7/1/17 - 6/30/18	14,577,400	0.25	3,694,962	65.5%	2,419,576	2,401,111	34.5%	1,275,386	3,676,497	0.25
7/1/18 - 6/30/19	15,002,050	0.26	3,840,625	61.3%	2,352,627	1,841,814	38.7%	1,487,998	3,329,812	0.22
7/1/19 - 6/30/20	15,086,780	0.26	3,901,907	55.6%	2,171,323	1,213,555	44.4%	1,730,584	2,944,139	0.20
7/1/20 - 6/30/21	14,138,618	0.26	3,709,228	49.2%	1,823,243	1,751,817	50.8%	1,885,984	3,637,801	0.26
7/1/21 - 6/30/22	15,119,517	0.27	4,063,149	39.4%	1,600,539	1,254,061	60.6%	2,462,610	3,716,671	0.25
7/1/22 - 6/30/23	15,459,627	0.27	4,247,426	27.0%	1,145,827	1,129,219	73.0%	3,101,600	4,230,819	0.27
7/1/23 - 6/30/24	16,871,409	0.28	4,667,792	12.1%	562,603	372,713	87.9%	4,105,189	4,477,902	0.27
Total	335,019,181		81,807,329		56,840,185	58,884,294		24,967,144	83,851,438	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section VI, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section VI, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Initial Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	5,877,010	2.357	1,881,667	25,120,839	2.357	1.348	79,795,044	5.76	0.21	0.22	0.21
7/1/95 - 6/30/96	6,148,680	2.288	1,318,952	1,817,354	2.288	1.337	5,558,042	0.40	0.21	0.23	0.21
7/1/96 - 6/30/97	7,006,860	2.221	1,231,263	1,269,047	2.221	1.323	3,729,884	0.24	0.21	0.23	0.21
7/1/97 - 6/30/98	6,844,150	2.157	2,793,147	1,227,000	2.157	1.307	3,457,203	0.23	0.21	0.23	0.21
7/1/98 - 6/30/99	7,077,960	2.094	1,713,721	2,749,900	2.094	1.288	7,418,579	0.50	0.21	0.23	0.21
7/1/99 - 6/30/00	7,604,770	2.033	1,253,098	1,716,400	2.033	1.266	4,417,751	0.29	0.22	0.24	0.22
7/1/00 - 6/30/01	8,116,000	1.974	2,059,119	1,260,700	1.974	1.237	3,077,795	0.19	0.22	0.24	0.22
7/1/01 - 6/30/02	8,350,380	1.916	2,918,106	2,039,200	1.916	1.215	4,745,696	0.30	0.23	0.25	0.23
7/1/02 - 6/30/03	8,253,400	1.860	1,575,058	2,698,870	1.860	1.209	6,070,064	0.40	0.23	0.25	0.23
7/1/03 - 6/30/04	8,492,160	1.806	1,666,336	1,594,300	1.806	1.209	3,480,025	0.23	0.23	0.25	0.23
7/1/04 - 6/30/05	9,925,080	1.754	1,151,649	1,501,155	1.754	1.202	3,162,739	0.18	0.23	0.25	0.23
7/1/05 - 6/30/06	9,628,780	1.702	1,998,995	1,023,565	1.702	1.189	2,072,469	0.13	0.23	0.25	0.23
7/1/06 - 6/30/07	10,329,300	1.653	1,124,603	1,995,200	1.653	1.176	3,879,456	0.23	0.24	0.26	0.24
7/1/07 - 6/30/08	10,635,970	1.605	3,527,833	1,146,100	1.605	1.163	2,139,758	0.13	0.24	0.26	0.24
7/1/08 - 6/30/09	10,738,050	1.558	2,762,375	3,513,000	1.558	1.152	6,303,926	0.38	0.24	0.26	0.24
7/1/09 - 6/30/10	10,847,490	1.513	4,772,856	2,749,500	1.513	1.147	4,769,951	0.29	0.24	0.26	0.24
7/1/10 - 6/30/11	11,341,640	1.469	3,068,524	4,770,100	1.469	1.147	8,031,357	0.48	0.24	0.26	0.24
7/1/11 - 6/30/12	12,026,740	1.426	2,963,797	3,128,700	1.426	1.140	5,085,228	0.30	0.24	0.26	0.24
7/1/12 - 6/30/13	12,847,410	1.384	3,180,143	3,021,000	1.384	1.131	4,727,576	0.27	0.24	0.27	0.24
7/1/13 - 6/30/14	13,469,020	1.344	3,386,095	3,121,800	1.344	1.125	4,720,022	0.26	0.25	0.27	0.25
7/1/14 - 6/30/15	14,040,930	1.305	3,137,604	3,403,900	1.305	1.119	4,970,578	0.27	0.25	0.27	0.25
7/1/15 - 6/30/16	14,546,120	1.267	5,227,154	3,211,300	1.267	1.111	4,518,301	0.25	0.25	0.27	0.25
7/1/16 - 6/30/17	14,615,880	1.230	4,047,644	5,101,800	1.230	1.102	6,912,133	0.38	0.25	0.27	0.25
7/1/17 - 6/30/18	14,577,400	1.194	3,666,764	4,021,400	1.194	1.092	5,241,202	0.30	0.25	0.28	0.25
7/1/18 - 6/30/19	15,002,050	1.159	3,006,731	3,805,700	1.159	1.081	4,767,927	0.27	0.26	0.28	0.26
7/1/19 - 6/30/20	15,086,780	1.126	2,180,780	2,947,800	1.126	1.070	3,549,169	0.21	0.26	0.28	0.26
7/1/20 - 6/30/21	14,138,618	1.093	3,563,916	2,692,400	1.093	1.055	3,102,665	0.20	0.26	0.29	0.26
7/1/21 - 6/30/22	15,119,517	1.061	3,183,575	3,183,575	1.061	1.030	3,477,162	0.22	0.27	0.29	0.27
7/1/22 - 6/30/23	15,459,627	1.030	4,185,864	4,185,864	1.030	1.007	4,341,659	0.27	0.27	0.30	0.27
7/1/23 - 6/30/24	16,871,409	1.000	3,092,313	3,092,313	1.000	1.000	3,092,313	0.18	0.28		0.28
			81,639,681				Last 3 Wtd Avg	0.23			
							Last 4 Wtd Avg	0.25			
							Last 5 Wtd Avg	0.28			
							All Per Wtd Avg	0.28			

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 0.28

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section VI, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year (1)	Payroll (00)'s (2)	Ultimate Reported Severity (3)	Include For Fit (4)	Exponential Fitted Reported Severity (5)	Initial Selected Ultimate Severity (6)	Selected Ultimate Claim Count (7)	Benefit Level Adjustment Factor (8)	Selected Severity Trend (9)	Trended Severity (10)	On-Level Selected Ultimate Severity (11)	Indicated Ultimate Loss (12)	Indicated Ultimate Loss Rates (13)
Prior to 7/1/1994			Exclude	14,389		0					0	
7/1/94 - 6/30/95	5,877,010		Exclude	15,045		0	1.348	2.357	0,000		0	0.00
7/1/95 - 6/30/96	6,148,680		Exclude	15,731		0	1.337	2.288	0,000		0	0.00
7/1/96 - 6/30/97	7,006,860		Exclude	16,448		0	1.323	2.221	0,000		0	0.00
7/1/97 - 6/30/98	6,844,150		Exclude	17,198		0	1.307	2.157	0,000		0	0.00
7/1/98 - 6/30/99	7,077,960		Exclude	17,982		0	1.288	2.094	0,000		0	0.00
7/1/99 - 6/30/00	7,604,770		Exclude	18,802		0	1.266	2.033	0,000		0	0.00
7/1/00 - 6/30/01	8,116,000		Exclude	19,659		0	1.237	1.974	0,000		0	0.00
7/1/01 - 6/30/02	8,350,380		Exclude	20,555		0	1.215	1.916	0,000		0	0.00
7/1/02 - 6/30/03	8,253,400		Exclude	21,492		0	1.209	1.860	0,000		0	0.00
7/1/03 - 6/30/04	8,492,160		Exclude	22,472		0	1.209	1.806	0,000		0	0.00
7/1/04 - 6/30/05	9,925,080		Exclude	23,497		0	1.202	1.754	0,000		0	0.00
7/1/05 - 6/30/06	9,628,780		Exclude	24,568		0	1.189	1.702	0,000		0	0.00
7/1/06 - 6/30/07	10,329,300		Exclude	25,688		0	1.176	1.653	0,000		0	0.00
7/1/07 - 6/30/08	10,635,970		Exclude	26,859		0	1.163	1.605	0,000		0	0.00
7/1/08 - 6/30/09	10,738,050		Exclude	28,084		0	1.152	1.558	0,000		0	0.00
7/1/09 - 6/30/10	10,847,490		Exclude	29,364		0	1.147	1.513	0,000		0	0.00
7/1/10 - 6/30/11	11,341,640		Exclude	30,703		0	1.147	1.469	0,000		0	0.00
7/1/11 - 6/30/12	12,026,740		Exclude	32,103		0	1.140	1.426	0,000		0	0.00
7/1/12 - 6/30/13	12,847,410		Exclude	33,566		0	1.131	1.384	0,000		0	0.00
7/1/13 - 6/30/14	13,469,020	31,944	Include	35,097	29,451	106	1.125	1.344	44,529	52,767	3,699,374	0.27
7/1/14 - 6/30/15	14,040,930	29,323	Include	36,697	31,812	107	1.119	1.305	46,454	52,767	3,866,473	0.28
7/1/15 - 6/30/16	14,546,120	47,956	Include	38,370	29,461	109	1.111	1.267	41,452	52,767	4,087,836	0.28
7/1/16 - 6/30/17	14,615,880	43,523	Include	40,119	54,858	93	1.102	1.230	74,324	52,767	3,622,060	0.25
7/1/17 - 6/30/18	14,577,400	26,571	Include	41,948	29,141	138	1.092	1.194	37,980	52,767	5,587,104	0.38
7/1/18 - 6/30/19	15,002,050	34,116	Include	43,816	43,181	88	1.081	1.159	54,099	52,767	3,711,962	0.25
7/1/19 - 6/30/20	15,086,780	33,411	Include	45,860	45,162	65	1.070	1.126	54,375	52,767	2,860,610	0.19
7/1/20 - 6/30/21	14,138,618	57,173	Include	47,951	43,192	62	1.055	1.093	49,773	52,767	2,854,330	0.20
7/1/21 - 6/30/22	15,119,517	56,285	Include	50,137	56,285	57	1.030	1.061	61,475	52,767	2,732,599	0.18
7/1/22 - 6/30/23	15,459,627	75,835	Exclude	52,423	75,835	55	1.007	1.030	78,658	52,767	2,808,052	0.18
7/1/23 - 6/30/24	16,871,409	43,005	Exclude	54,813	43,005	72	1.000	1.000	43,005	52,767	3,794,269	0.22
			Implied Trend	4.6%	-43.3%				Last 5 Wtd Avg	52,767		
									Last 4 Wtd Avg	47,099		
									Last 3 Wtd Avg	52,933		
									Last 3 Avg	52,749	39,624,670	
									Selected	52,767		
Total	335,019,181					952						

Footnotes:

Reported Exponential Regression	
Constant	10.956
X Coefficient	(0.045)
R Squared	0.208

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section VI, Exhibit I, Sheet 0, Column (7) / Section VI, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section VI, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year (1)	Age of Losses @ 06/30/2024 (2)	Retention (3)	Payroll (00)'s (4)	Unlimited Paid Loss @ 06/30/2024 (5)	Paid LDF (6)	Indicated Ultimate Loss (7)	Unlimited Indicated Ultimate Loss Rates (8)
Prior to 7/1/1994	372.0	Unlimited		23,474,046	1.032	24,221,023	
7/1/94 - 6/30/95	360.0	Unlimited	5,877,010	1,817,354	1.035	1,881,667	0.32
7/1/95 - 6/30/96	348.0	Unlimited	6,148,680	1,269,047	1.039	1,318,952	0.21
7/1/96 - 6/30/97	336.0	Unlimited	7,006,860	1,179,732	1.044	1,231,263	0.18
7/1/97 - 6/30/98	324.0	Unlimited	6,844,150	2,663,925	1.049	2,793,147	0.41
7/1/98 - 6/30/99	312.0	Unlimited	7,077,960	1,626,118	1.054	1,713,721	0.24
7/1/99 - 6/30/00	300.0	Unlimited	7,604,770	1,182,336	1.060	1,253,098	0.16
7/1/00 - 6/30/01	288.0	Unlimited	8,116,000	1,926,691	1.069	2,059,119	0.25
7/1/01 - 6/30/02	276.0	Unlimited	8,350,380	2,698,870	1.081	2,918,106	0.35
7/1/02 - 6/30/03	264.0	Unlimited	8,253,400	1,438,134	1.095	1,575,058	0.19
7/1/03 - 6/30/04	252.0	Unlimited	8,492,160	1,501,155	1.110	1,666,336	0.20
7/1/04 - 6/30/05	240.0	Unlimited	9,925,080	1,023,565	1.125	1,151,649	0.12
7/1/05 - 6/30/06	228.0	Unlimited	9,628,780	1,751,599	1.141	1,998,995	0.21
7/1/06 - 6/30/07	216.0	Unlimited	10,329,300	968,709	1.161	1,124,603	0.11
7/1/07 - 6/30/08	204.0	Unlimited	10,635,970	2,986,894	1.181	3,527,833	0.33
7/1/08 - 6/30/09	192.0	Unlimited	10,738,050	2,298,572	1.202	2,762,375	0.26
7/1/09 - 6/30/10	180.0	Unlimited	10,847,490	3,897,156	1.225	4,772,856	0.44
7/1/10 - 6/30/11	168.0	Unlimited	11,341,640	2,458,081	1.248	3,068,524	0.27
7/1/11 - 6/30/12	156.0	Unlimited	12,026,740	2,327,744	1.273	2,963,797	0.25
7/1/12 - 6/30/13	144.0	Unlimited	12,847,410	2,448,776	1.299	3,180,143	0.25
7/1/13 - 6/30/14	132.0	Unlimited	13,469,020	2,556,316	1.325	3,386,095	0.25
7/1/14 - 6/30/15	120.0	Unlimited	14,040,930	2,317,082	1.354	3,137,604	0.22
7/1/15 - 6/30/16	108.0	Unlimited	14,546,120	3,765,017	1.388	5,227,154	0.36
7/1/16 - 6/30/17	96.0	Unlimited	14,615,880	2,817,132	1.437	4,047,644	0.28
7/1/17 - 6/30/18	84.0	Unlimited	14,577,400	2,401,111	1.527	3,666,764	0.25
7/1/18 - 6/30/19	72.0	Unlimited	15,002,050	1,841,814	1.632	3,006,731	0.20
7/1/19 - 6/30/20	60.0	Unlimited	15,086,780	1,213,555	1.797	2,180,780	0.14
7/1/20 - 6/30/21	48.0	Unlimited	14,138,618	1,751,817	2.034	3,563,916	0.25
7/1/21 - 6/30/22	36.0	Unlimited	15,119,517	1,254,061	2.539	3,183,575	0.21
7/1/22 - 6/30/23	24.0	Unlimited	15,459,627	1,129,219	3.707	4,185,864	0.27
7/1/23 - 6/30/24	12.0	Unlimited	16,871,409	372,713	8.297	3,092,313	0.18
Total			335,019,181	82,358,340		105,860,705	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VI, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

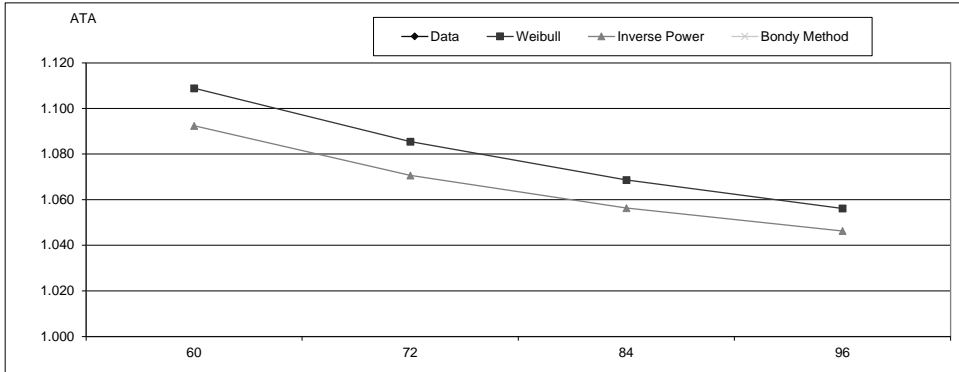
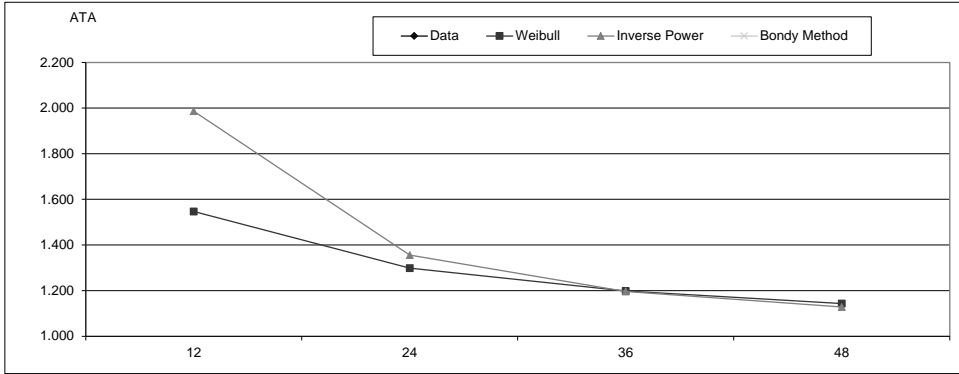
Commonwealth of Massachusetts
 Other Colleges and Universities
 Other C&U - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.032	0.913	
Inverse Power	1.092	0.955	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.547	5.354	1.986	7.223				
2	24	1.460	Include	1.299	3.462	1.356	3.636				
3	36	1.248	Include	1.198	2.665	1.196	2.682				
4	48	1.132	Include	1.143	2.224	1.128	2.242				
5	60	1.101	Include	1.109	1.945	1.092	1.987				
6	72	1.069	Include	1.085	1.754	1.071	1.819				
7	84	1.063	Include	1.069	1.616	1.056	1.699				
8	96	1.035	Include	1.056	1.512	1.046	1.608				
9	108	1.025	Include	1.047	1.432	1.039	1.537				
10	120	1.022	Include	1.039	1.368	1.033	1.480				
11	132	1.020	Include	1.033	1.316	1.029	1.432				
12	144	1.020	Include	1.028	1.274	1.025	1.392				
13	156	1.020	Include	1.024	1.239	1.023	1.357				
14	168	1.019	Include	1.021	1.210	1.020	1.327				
15	180	1.019	Include	1.018	1.185	1.018	1.300				
16	192	1.018	Include	1.016	1.163	1.017	1.277				
17	204	1.017	Include	1.014	1.145	1.015	1.256				
18	216	1.017	Include	1.012	1.129	1.014	1.237				
19	228	1.014	Include	1.011	1.115	1.013	1.220				
20	240	1.014	Include	1.010	1.103	1.012	1.204				
21	252	1.014	Include	1.009	1.092	1.011	1.190				
22	264	1.013	Include	1.008	1.082	1.010	1.177				
23	276	1.012	Include	1.007	1.074	1.010	1.165				
24	288	0.000	Exclude	1.006	1.067	1.009	1.153				
25	300	0.000	Exclude	1.006	1.060	1.009	1.143				
26	312	0.000	Exclude	1.005	1.054	1.008	1.133				
27	324	0.000	Exclude	1.005	1.049	1.008	1.124				
28	336	0.000	Exclude	1.004	1.044	1.007	1.115				
29	348	0.000	Exclude	1.004	1.039	1.007	1.107				
30	360	0.000	Exclude	1.003	1.035	1.007	1.100				
31	372	0.000	Exclude	1.003	1.032	1.006	1.092				
32	384	0.000	Exclude	1.003	1.029	1.006	1.085				
33	396	0.000	Exclude	1.003	1.026	1.006	1.079				
34	408	0.000	Exclude	1.002	1.023	1.006	1.073				
35	420	0.000	Exclude	1.002	1.021	1.005	1.067				
36	432	0.000	Exclude	1.002	1.018	1.005	1.061				
37	444	0.000	Exclude	1.002	1.016	1.005	1.056				
38	456	0.000	Exclude	1.002	1.014	1.005	1.051				
39	468	0.000	Exclude	1.002	1.013	1.005	1.046				
40	480	0.000	Exclude	1.001	1.011	1.004	1.041				
41	492	0.000	Exclude	1.001	1.010	1.004	1.037				
42	504	0.000	Exclude	1.001	1.008	1.004	1.032				
43	516	0.000	Exclude	1.001	1.007	1.004	1.028				
44	528	0.000	Exclude	1.001	1.006	1.004	1.024				
45	540	0.000	Exclude	1.001	1.005	1.004	1.020				
46	552	0.000	Exclude	1.001	1.004	1.004	1.017				
47	564	0.000	Exclude	1.001	1.003	1.003	1.013				
48	576	0.000	Exclude	1.001	1.002	1.003	1.010				
49	588	0.000	Exclude	1.001	1.001	1.003	1.006				
50	600	0.000	Exclude	1.001	1.001	1.003	1.003				

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

Section VI
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		21	1.000	21			
7/1/94 - 6/30/95	360.0	5,877,010	2	1.000	2		0.00%	0.00%
7/1/95 - 6/30/96	348.0	6,148,680	1	1.000	1		0.00%	0.00%
7/1/96 - 6/30/97	336.0	7,006,860	4	1.000	4		0.00%	0.00%
7/1/97 - 6/30/98	324.0	6,844,150	3	1.000	3		0.00%	0.00%
7/1/98 - 6/30/99	312.0	7,077,960	4	1.000	4		0.00%	0.00%
7/1/99 - 6/30/00	300.0	7,604,770	3	1.000	3		0.00%	0.00%
7/1/00 - 6/30/01	288.0	8,116,000	5	1.000	5		0.00%	0.00%
7/1/01 - 6/30/02	276.0	8,350,380	4	1.000	4		0.00%	0.00%
7/1/02 - 6/30/03	264.0	8,253,400	5	1.000	5		0.00%	0.00%
7/1/03 - 6/30/04	252.0	8,492,160	7	1.000	7		0.00%	0.00%
7/1/04 - 6/30/05	240.0	9,925,080	6	1.000	6		0.00%	0.00%
7/1/05 - 6/30/06	228.0	9,628,780	9	1.000	9		0.00%	0.00%
7/1/06 - 6/30/07	216.0	10,329,300	6	1.000	6		0.00%	0.00%
7/1/07 - 6/30/08	204.0	10,635,970	17	1.000	17		0.00%	0.00%
7/1/08 - 6/30/09	192.0	10,738,050	21	1.000	21		0.00%	0.00%
7/1/09 - 6/30/10	180.0	10,847,490	30	1.000	30		0.00%	0.00%
7/1/10 - 6/30/11	168.0	11,341,640	49	1.000	49		0.00%	0.00%
7/1/11 - 6/30/12	156.0	12,026,740	67	1.000	67		0.00%	0.00%
7/1/12 - 6/30/13	144.0	12,847,410	111	1.000	111		0.00%	0.00%
7/1/13 - 6/30/14	132.0	13,469,020	106	1.000	106	106	7.87%	5.86%
7/1/14 - 6/30/15	120.0	14,040,930	107	1.000	107	107	7.62%	5.84%
7/1/15 - 6/30/16	108.0	14,546,120	109	1.000	109	109	7.49%	5.92%
7/1/16 - 6/30/17	96.0	14,615,880	93	1.000	93	93	6.36%	5.17%
7/1/17 - 6/30/18	84.0	14,577,400	138	1.000	138	138	9.47%	7.93%
7/1/18 - 6/30/19	72.0	15,002,050	88	1.002	88	88	5.87%	5.07%
7/1/19 - 6/30/20	60.0	15,086,780	65	1.004	65	65	4.33%	3.84%
7/1/20 - 6/30/21	48.0	14,138,618	62	1.005	62	62	4.41%	4.03%
7/1/21 - 6/30/22	36.0	15,119,517	56	1.010	57	57	3.74%	3.53%
7/1/22 - 6/30/23	24.0	15,459,627	54	1.022	55	55	3.57%	3.47%
7/1/23 - 6/30/24	12.0	16,871,409	58	1.176	68	72	4.26%	4.26%
Total		335,019,181	1,311		1,324	952		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VI, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section VI, Exhibit I, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Accident Year	Months of Development																																	Payroll (00)'s	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
	Prior to 7/1/1994																																		
7/1/94 - 6/30/95																																			5,877,010
7/1/95 - 6/30/96																																			6,148,680
7/1/96 - 6/30/97																																			7,006,860
7/1/97 - 6/30/98																																			6,844,150
7/1/98 - 6/30/99																																			7,077,960
7/1/99 - 6/30/00																																			7,604,770
7/1/00 - 6/30/01																																			8,116,000
7/1/01 - 6/30/02																																			8,350,380
7/1/02 - 6/30/03																																			8,253,400
7/1/03 - 6/30/04																																			8,492,160
7/1/04 - 6/30/05																																			9,925,080
7/1/05 - 6/30/06																																			9,628,780
7/1/06 - 6/30/07																																			10,329,300
7/1/07 - 6/30/08																																			10,635,970
7/1/08 - 6/30/09																																			10,738,050
7/1/09 - 6/30/10																																			10,847,490
7/1/10 - 6/30/11																																			11,341,640
7/1/11 - 6/30/12																																			12,026,740
7/1/12 - 6/30/13	0.07	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.06																				12,847,410	
7/1/13 - 6/30/14	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	13,469,020	
7/1/14 - 6/30/15	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	14,040,930	
7/1/15 - 6/30/16	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	14,546,120	
7/1/16 - 6/30/17	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	14,615,880	
7/1/17 - 6/30/18	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	14,577,400	
7/1/18 - 6/30/19	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	15,002,050	
7/1/19 - 6/30/20	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	15,086,780	
7/1/20 - 6/30/21	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	14,138,618	
7/1/21 - 6/30/22	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	15,119,517	
7/1/22 - 6/30/23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	15,459,627	
7/1/23 - 6/30/24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	16,871,409	

Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss Rates

Accident Year	Months of Development																																Payroll (00)'s	
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372			
Prior to 7/1/1994																																		-
7/1/94 - 6/30/95	0.02	0.07	0.11	0.13	0.16	0.18	0.18	0.19	0.21	0.22	0.22	0.22	0.22	0.23	0.23	0.24	0.25	0.26	0.26	0.27	0.28	0.29	0.29	0.30	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	5,877,010	
7/1/95 - 6/30/96	0.04	0.09	0.11	0.13	0.15	0.16	0.17	0.18	0.19	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	6,148,680		
7/1/96 - 6/30/97	0.03	0.05	0.09	0.10	0.12	0.13	0.13	0.13	0.13	0.14	0.14	0.14	0.15	0.15	0.15	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	7,006,860		
7/1/97 - 6/30/98	0.03	0.06	0.09	0.11	0.13	0.14	0.17	0.19	0.20	0.21	0.23	0.24	0.25	0.27	0.28	0.29	0.30	0.31	0.32	0.33	0.34	0.35	0.37	0.37	0.38	0.38	0.38	0.39				8,844,150		
7/1/98 - 6/30/99	0.03	0.06	0.09	0.12	0.13	0.14	0.14	0.15	0.15	0.16	0.17	0.17	0.18	0.18	0.19	0.19	0.20	0.20	0.21	0.21	0.22	0.22	0.23	0.23	0.23	0.23	0.23					7,077,960		
7/1/99 - 6/30/00	0.04	0.09	0.13	0.13	0.15	0.15	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16						7,604,770		
7/1/00 - 6/30/01	0.03	0.07	0.11	0.13	0.15	0.15	0.16	0.17	0.18	0.18	0.18	0.19	0.19	0.19	0.20	0.20	0.21	0.21	0.22	0.22	0.22	0.23	0.23	0.24								8,116,000		
7/1/01 - 6/30/02	0.03	0.09	0.13	0.17	0.20	0.22	0.23	0.24	0.25	0.26	0.27	0.28	0.28	0.29	0.30	0.30	0.31	0.32	0.32	0.32	0.32	0.32	0.32										8,350,380	
7/1/02 - 6/30/03	0.04	0.07	0.09	0.11	0.12	0.13	0.13	0.14	0.14	0.14	0.15	0.15	0.15	0.16	0.16	0.16	0.17	0.17	0.17	0.17	0.17	0.17											8,253,400	
7/1/03 - 6/30/04	0.03	0.06	0.08	0.10	0.13	0.15	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18										8,492,160	
7/1/04 - 6/30/05	0.02	0.04	0.07	0.08	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10										9,925,080	
7/1/05 - 6/30/06	0.03	0.07	0.09	0.11	0.13	0.13	0.13	0.13	0.14	0.14	0.15	0.16	0.16	0.16	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18											9,628,780	
7/1/06 - 6/30/07	0.03	0.05	0.07	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09											10,329,300	
7/1/07 - 6/30/08	0.03	0.07	0.11	0.13	0.15	0.18	0.20	0.22	0.23	0.24	0.24	0.25	0.25	0.26	0.27	0.27	0.27	0.28															10,635,970	
7/1/08 - 6/30/09	0.03	0.06	0.08	0.11	0.13	0.14	0.15	0.17	0.17	0.18	0.19	0.19	0.20	0.20	0.21																		10,738,050	
7/1/09 - 6/30/10	0.04	0.10	0.14	0.19	0.21	0.24	0.26	0.28	0.30	0.31	0.32	0.33	0.34	0.35	0.36																		10,847,490	
7/1/10 - 6/30/11	0.04	0.09	0.15	0.17	0.19	0.19	0.20	0.21	0.22	0.22	0.22	0.22	0.22	0.22	0.22																		11,341,640	
7/1/11 - 6/30/12	0.03	0.07	0.11	0.15	0.18	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19																		12,026,740	
7/1/12 - 6/30/13	0.03	0.06	0.09	0.12	0.13	0.14	0.15	0.16	0.17	0.18	0.18	0.19	0.19	0.19	0.19																		12,847,410	
7/1/13 - 6/30/14	0.04	0.08	0.11	0.13	0.15	0.16	0.17	0.18	0.18	0.19	0.19	0.19	0.19	0.19	0.19																		13,469,020	
7/1/14 - 6/30/15	0.04	0.07	0.09	0.12	0.13	0.15	0.15	0.16	0.17	0.17																								14,040,930
7/1/15 - 6/30/16	0.04	0.08	0.11	0.14	0.17	0.19	0.22	0.25																										14,546,120
7/1/16 - 6/30/17	0.03	0.07	0.11	0.14	0.15	0.17	0.18	0.19																										14,615,880
7/1/17 - 6/30/18	0.04	0.09	0.12	0.14	0.15	0.16	0.16																											14,577,400
7/1/18 - 6/30/19	0.03	0.06	0.08	0.10	0.11	0.12																												15,002,050
7/1/19 - 6/30/20	0.02	0.04	0.05	0.07	0.08																													15,086,780
7/1/20 - 6/30/21	0.03	0.07	0.10	0.12																														14,138,618
7/1/21 - 6/30/22	0.02	0.05	0.08																															15,119,517
7/1/22 - 6/30/23	0.03	0.07																																15,459,627
7/1/23 - 6/30/24	0.02																																	16,871,409

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.29	0.68	0.83	0.90	0.92	0.95	0.94	0.96	0.93	0.97																										0.97
7/1/14 - 6/30/15	0.00	0.40	0.74	0.85	0.91	0.92	0.98	0.98	0.99	0.99																											0.99
7/1/15 - 6/30/16	0.00	0.30	0.65	0.81	0.83	0.88	0.89	0.94	0.94																												0.94
7/1/16 - 6/30/17	0.00	0.40	0.69	0.81	0.86	0.89	0.90	0.90																													0.90
7/1/17 - 6/30/18	0.00	0.39	0.70	0.88	0.93	0.96	0.96																														0.96
7/1/18 - 6/30/19	0.00	0.33	0.77	0.85	0.89	0.92																															0.92
7/1/19 - 6/30/20	0.00	0.51	0.80	0.86	0.89																																0.89
7/1/20 - 6/30/21	0.00	0.30	0.69	0.83																																	0.83
7/1/21 - 6/30/22	0.00	0.35	0.69																																		0.69
7/1/22 - 6/30/23	0.00	0.31																																			0.31
7/1/23 - 6/30/24	0.00																																				0.00

Commonwealth of Massachusetts
 Other Colleges and Universities
 Other C&U - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																	4	4			
7/1/94 - 6/30/95																																		0	0		
7/1/95 - 6/30/96																																		0	0		
7/1/96 - 6/30/97																																		1	1		
7/1/97 - 6/30/98																																		1	1		
7/1/98 - 6/30/99																																		1	1		
7/1/99 - 6/30/00																																		0	0		
7/1/00 - 6/30/01																																		1	1		
7/1/01 - 6/30/02																																		0	0		
7/1/02 - 6/30/03																																			1	1	
7/1/03 - 6/30/04																																			1	1	
7/1/04 - 6/30/05																																			0	0	
7/1/05 - 6/30/06																																			2	2	
7/1/06 - 6/30/07																																			0	0	
7/1/07 - 6/30/08																																			3	3	
7/1/08 - 6/30/09																																			3	3	
7/1/09 - 6/30/10																																			2	2	
7/1/10 - 6/30/11																																			2	2	
7/1/11 - 6/30/12																																			2	2	
7/1/12 - 6/30/13	92	71	29	16	10	7	5	6	4	4	2	2	2	2																				2	2		
7/1/13 - 6/30/14	92	75	34	18	11	9	5	6	4	7	3																								3	3	
7/1/14 - 6/30/15	90	61	27	15	9	9	2	2	1	1																									1	1	
7/1/15 - 6/30/16	93	73	37	21	18	13	12	6	6																										6	6	
7/1/16 - 6/30/17	77	53	28	18	13	10	9	9																											9	9	
7/1/17 - 6/30/18	119	80	38	14	7	5	5																												5	5	
7/1/18 - 6/30/19	74	57	19	13	10	7																													7	7	
7/1/19 - 6/30/20	57	32	13	9	7																														7	7	
7/1/20 - 6/30/21	53	41	18	10																															10	10	
7/1/21 - 6/30/22	49	36	17																																17	17	
7/1/22 - 6/30/23	47	37																																	37	37	
7/1/23 - 6/30/24	58																																		58	58	
																																				187	187

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates			IBNR Estimate	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	5,099,081	5,099,081	5,440,741	5,516,665	341,660	417,585	0	341,660	417,585
7/1/94 - 6/30/95	5,877,010	Unlimited	572,784	572,784	605,600	609,000	32,816	36,216	0	32,816	36,216
7/1/95 - 6/30/96	6,148,680	Unlimited	581,842	581,842	581,842	581,842	0	0	0	0	0
7/1/96 - 6/30/97	7,006,860	Unlimited	929,998	929,998	929,998	929,998	0	0	0	0	0
7/1/97 - 6/30/98	6,844,150	Unlimited	432,549	432,549	462,700	465,900	30,151	33,351	0	30,151	33,351
7/1/98 - 6/30/99	7,077,960	Unlimited	376,829	376,829	404,900	407,800	28,071	30,971	0	28,071	30,971
7/1/99 - 6/30/00	7,604,770	Unlimited	486,803	486,803	525,300	529,400	38,497	42,597	0	38,497	42,597
7/1/00 - 6/30/01	8,116,000	Unlimited	564,812	564,812	612,200	617,200	47,388	52,388	0	47,388	52,388
7/1/01 - 6/30/02	8,350,380	Unlimited	534,221	534,221	582,300	587,400	48,079	53,179	0	48,079	53,179
7/1/02 - 6/30/03	8,253,400	Unlimited	654,336	654,336	654,336	654,336	0	0	0	0	0
7/1/03 - 6/30/04	8,492,160	Unlimited	695,953	695,953	768,700	776,400	72,747	80,447	0	72,747	80,447
7/1/04 - 6/30/05	9,925,080	Unlimited	659,963	659,963	659,963	659,963	0	0	0	0	0
7/1/05 - 6/30/06	9,628,780	Unlimited	851,541	851,541	851,541	851,541	0	0	0	0	0
7/1/06 - 6/30/07	10,329,300	Unlimited	683,354	683,354	770,000	779,200	86,646	95,846	0	86,646	95,846
7/1/07 - 6/30/08	10,635,970	Unlimited	1,021,352	1,021,352	1,159,100	1,173,600	137,748	152,248	0	137,748	152,248
7/1/08 - 6/30/09	10,738,050	Unlimited	1,099,920	1,099,920	1,257,100	1,273,600	157,180	173,680	0	157,180	173,680
7/1/09 - 6/30/10	10,847,490	Unlimited	1,062,488	1,062,488	1,223,600	1,240,600	161,112	178,112	0	161,112	178,112
7/1/10 - 6/30/11	11,341,640	Unlimited	1,186,470	1,186,470	1,378,500	1,398,800	192,030	212,330	0	192,030	212,330
7/1/11 - 6/30/12	12,026,740	Unlimited	900,671	900,671	1,056,200	1,072,500	155,529	171,829	0	155,529	171,829
7/1/12 - 6/30/13	12,847,410	Unlimited	794,542	794,542	943,400	959,100	148,858	164,558	0	148,858	164,558
7/1/13 - 6/30/14	13,469,020	Unlimited	1,001,288	1,001,288	1,201,000	1,222,000	199,712	220,712	0	199,712	220,712
7/1/14 - 6/30/15	14,040,930	Unlimited	991,064	991,064	1,202,600	1,224,900	211,536	233,836	0	211,536	233,836
7/1/15 - 6/30/16	14,546,120	Unlimited	1,097,156	1,097,156	1,346,600	1,384,100	249,444	286,944	0	249,444	286,944
7/1/16 - 6/30/17	14,615,880	Unlimited	979,809	979,809	1,224,200	1,261,000	244,391	281,191	0	244,391	281,191
7/1/17 - 6/30/18	14,577,400	Unlimited	1,124,976	1,124,976	1,432,000	1,478,200	307,024	353,224	0	307,024	353,224
7/1/18 - 6/30/19	15,002,050	Unlimited	837,758	837,758	1,180,500	1,232,100	342,742	394,342	0	342,742	394,342
7/1/19 - 6/30/20	15,086,780	Unlimited	614,380	614,380	946,000	995,900	331,620	381,520	0	331,620	381,520
7/1/20 - 6/30/21	14,138,618	Unlimited	530,451	530,451	909,000	966,000	378,549	435,549	0	378,549	435,549
7/1/21 - 6/30/22	15,119,517	Unlimited	462,181	462,181	1,086,000	1,224,000	623,819	761,819	0	623,819	761,819
7/1/22 - 6/30/23	15,459,627	Unlimited	662,373	662,373	1,227,000	1,353,000	564,627	690,627	0	564,627	690,627
7/1/23 - 6/30/24	16,871,409	Unlimited	326,998	326,998	1,268,000	1,477,000	941,002	1,150,002	0	941,002	1,150,002
Total	335,019,181		27,817,940	27,817,940	33,890,920	34,903,045	6,072,980	7,085,104	0	6,072,980	7,085,104

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VI, Exhibit II, Sheet 6, Column (11)
- (7) From Section VI, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Test LDF @ 06/30/2024	Paid LDF	Implied Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Losses & ALAE Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.52%		
Prior to 7/1/1994	372.0	1.056	1.074	1.056	94.68%	0.36%	379,622	37,035
7/1/94 - 6/30/95	360.0	1.060	1.060	1.060	94.32%	0.37%	34,516	2,184
7/1/95 - 6/30/96	348.0	1.064	1.000	1.064	93.94%	0.39%	0	0
7/1/96 - 6/30/97	336.0	1.069	1.000	1.069	93.56%	0.40%	0	0
7/1/97 - 6/30/98	324.0	1.073	1.073	1.073	93.15%	0.42%	31,751	1,868
7/1/98 - 6/30/99	312.0	1.078	1.078	1.078	92.74%	0.42%	29,521	1,704
7/1/99 - 6/30/00	300.0	1.083	1.083	1.083	92.31%	0.42%	40,547	2,239
7/1/00 - 6/30/01	288.0	1.088	1.088	1.088	91.89%	0.55%	49,888	2,599
7/1/01 - 6/30/02	276.0	1.095	1.095	1.095	91.34%	0.38%	50,629	3,212
7/1/02 - 6/30/03	264.0	1.099	1.000	1.099	90.96%	0.87%	0	0
7/1/03 - 6/30/04	252.0	1.110	1.110	1.110	90.09%	0.59%	76,597	6,723
7/1/04 - 6/30/05	240.0	1.117	1.000	1.117	89.49%	0.63%	0	0
7/1/05 - 6/30/06	228.0	1.125	1.000	1.125	88.87%	0.65%	0	0
7/1/06 - 6/30/07	216.0	1.134	1.134	1.134	88.22%	0.65%	91,246	5,036
7/1/07 - 6/30/08	204.0	1.142	1.142	1.142	87.57%	0.64%	144,998	7,556
7/1/08 - 6/30/09	192.0	1.150	1.150	1.150	86.93%	0.69%	165,430	8,148
7/1/09 - 6/30/10	180.0	1.160	1.160	1.160	86.23%	0.79%	169,612	8,557
7/1/10 - 6/30/11	168.0	1.170	1.170	1.170	85.44%	0.82%	202,180	11,007
7/1/11 - 6/30/12	156.0	1.182	1.182	1.182	84.62%	1.09%	163,679	8,714
7/1/12 - 6/30/13	144.0	1.197	1.197	1.197	83.53%	0.88%	156,708	10,403
7/1/13 - 6/30/14	132.0	1.210	1.210	1.210	82.65%	1.00%	210,212	10,624
7/1/14 - 6/30/15	120.0	1.225	1.225	1.225	81.65%	1.30%	222,686	12,111
7/1/15 - 6/30/16	108.0	1.244	1.244	1.244	80.36%	1.51%	268,194	17,693
7/1/16 - 6/30/17	96.0	1.268	1.268	1.268	78.85%	1.54%	262,791	18,716
7/1/17 - 6/30/18	84.0	1.293	1.293	1.293	77.31%	1.60%	330,124	22,398
7/1/18 - 6/30/19	72.0	1.321	1.440	1.321	75.72%	2.31%	368,542	24,227
7/1/19 - 6/30/20	60.0	1.362	1.580	1.362	73.41%	2.88%	356,570	30,968
7/1/20 - 6/30/21	48.0	1.418	1.767	1.418	70.52%	5.31%	407,049	39,836
7/1/21 - 6/30/22	36.0	1.534	2.499	1.534	65.21%	9.34%	692,819	105,767
7/1/22 - 6/30/23	24.0	1.790	1.948	1.790	55.87%	28.20%	627,627	132,864
7/1/23 - 6/30/24	12.0	3.614	4.197	3.614	27.67%	27.67%	1,045,502	407,575
Total							6,579,042	939,765
Short-Term Portion	Undiscounted 14%	Discounted 20%				(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section VI, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section VI, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section VI, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year	Indicated Total Unpaid <u>Loss & ALAE Estimate</u>		Discount Factor	Discounted Total Unpaid <u>Loss & ALAE Estimate</u>	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	341,660	417,585	1.000	341,660	417,585
7/1/94 - 6/30/95	32,816	36,216	0.981	32,179	35,513
7/1/95 - 6/30/96	0	0	0.945	0	0
7/1/96 - 6/30/97	0	0	0.913	0	0
7/1/97 - 6/30/98	30,151	33,351	0.884	26,655	29,484
7/1/98 - 6/30/99	28,071	30,971	0.858	24,074	26,561
7/1/99 - 6/30/00	38,497	42,597	0.833	32,077	35,493
7/1/00 - 6/30/01	47,388	52,388	0.811	38,409	42,462
7/1/01 - 6/30/02	48,079	53,179	0.792	38,084	42,124
7/1/02 - 6/30/03	0	0	0.771	0	0
7/1/03 - 6/30/04	72,747	80,447	0.762	55,452	61,321
7/1/04 - 6/30/05	0	0	0.747	0	0
7/1/05 - 6/30/06	0	0	0.733	0	0
7/1/06 - 6/30/07	86,646	95,846	0.720	62,380	69,004
7/1/07 - 6/30/08	137,748	152,248	0.707	97,426	107,682
7/1/08 - 6/30/09	157,180	173,680	0.695	109,221	120,687
7/1/09 - 6/30/10	161,112	178,112	0.684	110,187	121,814
7/1/10 - 6/30/11	192,030	212,330	0.675	129,657	143,363
7/1/11 - 6/30/12	155,529	171,829	0.667	103,717	114,587
7/1/12 - 6/30/13	148,858	164,558	0.664	98,804	109,225
7/1/13 - 6/30/14	199,712	220,712	0.656	130,915	144,681
7/1/14 - 6/30/15	211,536	233,836	0.649	137,362	151,843
7/1/15 - 6/30/16	249,444	286,944	0.648	161,610	185,905
7/1/16 - 6/30/17	244,391	281,191	0.648	158,471	182,333
7/1/17 - 6/30/18	307,024	353,224	0.648	198,865	228,790
7/1/18 - 6/30/19	342,742	394,342	0.646	221,523	254,873
7/1/19 - 6/30/20	331,620	381,520	0.653	216,434	249,001
7/1/20 - 6/30/21	378,549	435,549	0.662	250,638	288,378
7/1/21 - 6/30/22	623,819	761,819	0.689	429,901	525,003
7/1/22 - 6/30/23	564,627	690,627	0.730	412,147	504,120
7/1/23 - 6/30/24	941,002	1,150,002	0.811	762,702	932,101
Total	6,072,980	7,085,104		4,380,550	5,123,931

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section VI, Exhibit II, Sheet 1, Column (8)
- (3) From Section VI, Exhibit II, Sheet 1, Column (9)
- (4) From Section VI, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	5,135,807	5,144,301	5,073,421	5,099,081	1.061	1.054	6,075	6,902	25,660	19,585	18,758
7/1/94 - 6/30/95	572,784	572,784	572,784	572,784	1.065	1.061	0	0	0	0	0
7/1/95 - 6/30/96	581,842	581,842	581,842	581,842	1.071	1.065	0	0	0	0	0
7/1/96 - 6/30/97	995,300	1,002,400	928,271	929,998	1.076	1.071	4,520	4,999	1,727	(2,793)	(3,272)
7/1/97 - 6/30/98	467,300	470,900	432,549	432,549	1.085	1.076	3,249	3,586	0	(3,249)	(3,586)
7/1/98 - 6/30/99	410,100	413,600	376,763	376,763	1.093	1.085	2,831	3,128	66	(2,765)	(3,062)
7/1/99 - 6/30/00	533,900	538,800	486,803	486,803	1.102	1.093	3,691	4,075	0	(3,691)	(4,075)
7/1/00 - 6/30/01	624,300	630,600	564,812	564,812	1.111	1.102	4,432	4,902	0	(4,432)	(4,902)
7/1/01 - 6/30/02	534,221	534,221	534,221	534,221	1.121	1.111	0	0	0	0	0
7/1/02 - 6/30/03	717,000	725,300	637,562	654,336	1.131	1.121	5,552	6,132	16,774	11,222	10,642
7/1/03 - 6/30/04	691,458	691,458	691,458	695,953	1.142	1.131	0	0	4,495	4,495	4,495
7/1/04 - 6/30/05	659,963	659,963	659,963	659,963	1.153	1.142	0	0	0	0	0
7/1/05 - 6/30/06	975,600	989,400	843,946	851,541	1.164	1.153	8,102	8,951	7,594	(508)	(1,357)
7/1/06 - 6/30/07	798,300	810,400	683,354	683,354	1.177	1.164	7,200	7,958	0	(7,200)	(7,958)
7/1/07 - 6/30/08	1,193,500	1,212,700	1,010,855	1,021,352	1.190	1.177	10,667	11,788	10,497	(169)	(1,291)
7/1/08 - 6/30/09	1,304,000	1,326,200	1,092,604	1,099,920	1.204	1.190	11,727	12,959	7,316	(4,411)	(5,643)
7/1/09 - 6/30/10	1,280,000	1,303,200	1,060,498	1,062,488	1.218	1.204	11,957	13,220	1,990	(9,967)	(11,230)
7/1/10 - 6/30/11	1,446,900	1,474,500	1,184,268	1,186,470	1.233	1.218	14,311	15,815	2,202	(12,109)	(13,613)
7/1/11 - 6/30/12	1,109,100	1,131,600	895,280	900,671	1.251	1.233	12,417	13,724	5,390	(7,027)	(8,334)
7/1/12 - 6/30/13	1,000,600	1,022,300	794,386	794,542	1.273	1.251	13,151	14,535	156	(12,995)	(14,379)
7/1/13 - 6/30/14	1,282,200	1,312,000	999,340	1,001,288	1.298	1.273	18,461	20,406	1,947	(16,513)	(18,458)
7/1/14 - 6/30/15	1,279,500	1,324,100	983,330	991,064	1.324	1.298	18,219	20,963	7,734	(10,485)	(13,229)
7/1/15 - 6/30/16	1,445,100	1,498,700	1,088,926	1,097,156	1.352	1.324	21,289	24,493	8,230	(13,059)	(16,263)
7/1/16 - 6/30/17	1,305,300	1,356,700	963,668	979,809	1.381	1.352	19,551	22,493	16,141	(3,411)	(6,353)
7/1/17 - 6/30/18	1,511,700	1,575,100	1,090,338	1,124,976	1.416	1.381	25,232	29,029	34,638	9,405	5,609
7/1/18 - 6/30/19	1,120,800	1,170,900	787,904	837,758	1.454	1.416	20,070	23,090	49,854	29,784	26,764
7/1/19 - 6/30/20	932,200	982,000	601,049	614,380	1.516	1.454	27,359	31,473	13,331	(14,027)	(18,142)
7/1/20 - 6/30/21	936,000	1,042,000	460,390	530,451	1.637	1.516	59,594	72,875	70,061	10,467	(2,814)
7/1/21 - 6/30/22	959,000	1,087,000	383,220	462,181	1.908	1.637	104,683	127,954	78,961	(25,721)	(48,993)
7/1/22 - 6/30/23	1,183,000	1,370,000	342,881	662,373	3.856	1.908	300,434	367,307	319,491	19,057	(47,816)
Total	32,986,775	33,954,969	26,806,687	27,490,942			734,774	872,757	684,256	(50,519)	(188,502)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	5,135,807	5,144,301	5,440,741	5,516,665	304,934	372,364	5,099,081	5,099,081
7/1/94 - 6/30/95	572,784	572,784	605,600	609,000	32,816	36,216	572,784	572,784
7/1/95 - 6/30/96	581,842	581,842	581,842	581,842	0	0	581,842	581,842
7/1/96 - 6/30/97	995,300	1,002,400	929,998	929,998	(65,302)	(72,402)	929,998	929,998
7/1/97 - 6/30/98	467,300	470,900	462,700	465,900	(4,600)	(5,000)	432,549	432,549
7/1/98 - 6/30/99	410,100	413,600	404,900	407,800	(5,200)	(5,800)	376,829	376,829
7/1/99 - 6/30/00	533,900	538,800	525,300	529,400	(8,600)	(9,400)	486,803	486,803
7/1/00 - 6/30/01	624,300	630,600	612,200	617,200	(12,100)	(13,400)	564,812	564,812
7/1/01 - 6/30/02	534,221	534,221	582,300	587,400	48,079	53,179	534,221	534,221
7/1/02 - 6/30/03	717,000	725,300	654,336	654,336	(62,664)	(70,964)	654,336	654,336
7/1/03 - 6/30/04	691,458	691,458	768,700	776,400	77,242	84,942	695,953	695,953
7/1/04 - 6/30/05	659,963	659,963	659,963	659,963	0	0	659,963	659,963
7/1/05 - 6/30/06	975,600	989,400	851,541	851,541	(124,059)	(137,859)	851,541	851,541
7/1/06 - 6/30/07	798,300	810,400	770,000	779,200	(28,300)	(31,200)	683,354	683,354
7/1/07 - 6/30/08	1,193,500	1,212,700	1,159,100	1,173,600	(34,400)	(39,100)	1,021,352	1,021,352
7/1/08 - 6/30/09	1,304,000	1,326,200	1,257,100	1,273,600	(46,900)	(52,600)	1,099,920	1,099,920
7/1/09 - 6/30/10	1,280,000	1,303,200	1,223,600	1,240,600	(56,400)	(62,600)	1,062,488	1,062,488
7/1/10 - 6/30/11	1,446,900	1,474,500	1,378,500	1,398,800	(68,400)	(75,700)	1,186,470	1,186,470
7/1/11 - 6/30/12	1,109,100	1,131,600	1,056,200	1,072,500	(52,900)	(59,100)	900,671	900,671
7/1/12 - 6/30/13	1,000,600	1,022,300	943,400	959,100	(57,200)	(63,200)	794,542	794,542
7/1/13 - 6/30/14	1,282,200	1,312,000	1,201,000	1,222,000	(81,200)	(90,000)	1,001,288	1,001,288
7/1/14 - 6/30/15	1,279,500	1,324,100	1,202,600	1,224,900	(76,900)	(99,200)	991,064	991,064
7/1/15 - 6/30/16	1,445,100	1,498,700	1,346,600	1,384,100	(98,500)	(114,600)	1,097,156	1,097,156
7/1/16 - 6/30/17	1,305,300	1,356,700	1,224,200	1,261,000	(81,100)	(95,700)	979,809	979,809
7/1/17 - 6/30/18	1,511,700	1,575,100	1,432,000	1,478,200	(79,700)	(96,900)	1,124,976	1,124,976
7/1/18 - 6/30/19	1,120,800	1,170,900	1,180,500	1,232,100	59,700	61,200	837,758	837,758
7/1/19 - 6/30/20	932,200	982,000	946,000	995,900	13,800	13,900	614,380	614,380
7/1/20 - 6/30/21	936,000	1,042,000	909,000	966,000	(27,000)	(76,000)	530,451	530,451
7/1/21 - 6/30/22	959,000	1,087,000	1,086,000	1,224,000	127,000	137,000	462,181	462,181
7/1/22 - 6/30/23	1,183,000	1,370,000	1,227,000	1,353,000	44,000	(17,000)	662,373	662,373
Total	32,986,775	33,954,969	32,622,920	33,426,045	(363,855)	(528,924)	27,490,942	27,490,942

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section VI, Exhibit II, Sheet 6, Column (11)
- (5) From Section VI, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE Indications													
		Unlimited Paid Loss & ALAE @ 06/30/2024	Unlimited Reported Loss & ALAE @ 06/30/2024	Indications				Prior Selected Ultimate Loss & ALAE		Selected Ultimate Loss & ALAE		Ultimate Loss & ALAE Rates		Ultimate Loss & ALAE Severity	
				Paid LDM	Expected Loss & ALAE	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Prior to 7/1/1994		5,099,081	5,099,081	5,385,746	0		0	5,135,807	5,144,301	5,440,741	5,516,665				
7/1/94 - 6/30/95	5,877,010	572,784	572,784	607,292	308,908	590,337	0	572,784	572,784	605,600	609,000	0.10	0.10		
7/1/95 - 6/30/96	6,148,680	581,842	581,842	619,345	332,488	601,975	0	581,842	581,842	581,842	581,842	0.09	0.09		
7/1/96 - 6/30/97	7,006,860	929,998	929,998	994,039	388,159	955,005	0	995,300	1,002,400	929,998	929,998	0.13	0.13		
7/1/97 - 6/30/98	6,844,150	432,549	432,549	464,334	386,383	458,998	0	467,300	470,900	462,700	465,900	0.07	0.07		
7/1/98 - 6/30/99	7,077,960	376,829	376,829	406,349	405,401	406,280	0	410,100	413,600	404,900	407,800	0.06	0.06		
7/1/99 - 6/30/00	7,604,770	486,803	486,803	527,352	444,190	520,957	0	533,900	538,800	525,300	529,400	0.07	0.07		
7/1/00 - 6/30/01	8,116,000	564,812	564,812	614,673	488,334	604,424	0	624,300	630,600	612,200	617,200	0.08	0.08		
7/1/01 - 6/30/02	8,350,380	534,221	534,221	584,880	516,080	578,921	0	534,221	534,221	582,300	587,400	0.07	0.07		
7/1/02 - 6/30/03	8,253,400	654,336	654,336	719,392	530,658	702,325	0	717,000	725,300	654,336	654,336	0.08	0.08		
7/1/03 - 6/30/04	8,492,160	695,953	695,953	772,537	568,427	752,303	0	691,458	691,458	768,700	776,400	0.09	0.09		
7/1/04 - 6/30/05	9,925,080	659,963	659,963	737,436	678,712	731,266	0	659,963	659,963	659,963	659,963	0.07	0.07		
7/1/05 - 6/30/06	9,628,780	851,541	851,541	958,196	671,142	926,244	0	975,600	989,400	851,541	851,541	0.09	0.09		
7/1/06 - 6/30/07	10,329,300	683,354	683,354	774,611	730,454	769,409	0	798,300	810,400	770,000	779,200	0.07	0.08		
7/1/07 - 6/30/08	10,635,970	1,021,352	1,021,352	1,166,309	763,094	1,116,195	0	1,193,500	1,212,700	1,159,100	1,173,600	0.11	0.11		
7/1/08 - 6/30/09	10,738,050	1,099,920	1,099,920	1,265,331	790,906	1,203,311	0	1,304,000	1,326,200	1,257,100	1,273,600	0.12	0.12		
7/1/09 - 6/30/10	10,847,490	1,062,488	1,062,488	1,232,114	823,522	1,175,863	0	1,280,000	1,303,200	1,223,600	1,240,600	0.11	0.11		
7/1/10 - 6/30/11	11,341,640	1,186,470	1,186,470	1,388,655	876,988	1,314,158	0	1,446,900	1,474,500	1,378,500	1,398,800	0.12	0.12		
7/1/11 - 6/30/12	12,026,740	900,671	900,671	1,064,352	943,507	1,045,768	0	1,109,100	1,131,600	1,056,200	1,072,500	0.09	0.09		
7/1/12 - 6/30/13	12,847,410	794,542	794,542	951,228	1,022,567	962,979	0	1,000,600	1,022,300	943,400	959,100	0.07	0.07		
7/1/13 - 6/30/14	13,469,020	1,001,288	1,001,288	1,211,461	1,087,655	1,189,983	1,214,759	1,282,200	1,312,000	1,201,000	1,222,000	0.09	0.09	11,330	11,528
7/1/14 - 6/30/15	14,040,930	991,064	991,064	1,213,745	1,150,350	1,202,114	1,281,398	1,279,500	1,324,100	1,202,600	1,224,900	0.09	0.09	11,239	11,448
7/1/15 - 6/30/16	14,546,120	1,097,156	1,097,156	1,365,343	1,209,095	1,334,652	1,364,091	1,445,100	1,498,700	1,346,600	1,384,100	0.09	0.10	12,354	12,698
7/1/16 - 6/30/17	14,615,880	979,809	979,809	1,242,603	1,232,586	1,240,485	1,216,231	1,305,300	1,356,700	1,224,200	1,261,000	0.08	0.09	13,163	13,559
7/1/17 - 6/30/18	14,577,400	1,124,976	1,124,976	1,455,110	1,247,244	1,407,950	1,885,942	1,511,700	1,575,100	1,432,000	1,478,200	0.10	0.10	10,377	10,712
7/1/18 - 6/30/19	15,002,050	837,758	837,758	1,106,453	1,302,270	1,154,006	1,258,644	1,120,800	1,170,900	1,180,500	1,232,100	0.08	0.08	13,395	13,980
7/1/19 - 6/30/20	15,086,780	614,380	614,380	836,961	1,328,698	967,734	974,110	932,200	982,000	946,000	995,900	0.06	0.07	14,493	15,258
7/1/20 - 6/30/21	14,138,618	530,451	530,451	752,188	1,263,327	902,866	972,157	936,000	1,042,000	909,000	966,000	0.06	0.07	14,582	15,497
7/1/21 - 6/30/22	15,119,517	462,181	462,181	708,759	1,370,647	939,031	921,805	959,000	1,087,000	1,086,000	1,224,000	0.07	0.08	19,200	21,640
7/1/22 - 6/30/23	15,459,627	662,373	662,373	1,185,617	1,421,890	1,289,890	940,038	1,183,000	1,370,000	1,227,000	1,353,000	0.08	0.09	22,230	24,512
7/1/23 - 6/30/24	16,871,409	326,998	326,998	1,181,743	1,574,335	1,465,702	1,279,717			1,268,000	1,477,000	0.08	0.09	17,634	20,541
Total	335,019,181	27,817,940	27,817,940	33,494,152	25,858,020	28,511,128	13,308,890	32,986,775	33,954,969	33,890,920	34,903,045				

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VI, Exhibit II, Sheet 10, Column (7)
- (6) From Section VI, Exhibit II, Sheet 7, Column (4)
- (7) From Section VI, Exhibit II, Sheet 7, Column (10)
- (8) From Section VI, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) Divided by Ultimate Claims From Section VI, Exhibit II, Sheet 13, Column (7)
- (16) Divided by Ultimate Claims From Section VI, Exhibit II, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95	5,877,010	0.05	308,908	94.3%	291,355	572,784	5.7%	17,553	590,337	0.10
7/1/95 - 6/30/96	6,148,680	0.05	332,488	93.9%	312,355	581,842	6.1%	20,133	601,975	0.10
7/1/96 - 6/30/97	7,006,860	0.06	388,159	93.6%	363,152	929,998	6.4%	25,007	955,005	0.14
7/1/97 - 6/30/98	6,844,150	0.06	386,383	93.2%	359,934	432,549	6.8%	26,449	458,998	0.07
7/1/98 - 6/30/99	7,077,960	0.06	405,401	92.7%	375,951	376,829	7.3%	29,451	406,280	0.06
7/1/99 - 6/30/00	7,604,770	0.06	444,190	92.3%	410,036	486,803	7.7%	34,154	520,957	0.07
7/1/00 - 6/30/01	8,116,000	0.06	488,334	91.9%	448,721	564,812	8.1%	39,612	604,424	0.07
7/1/01 - 6/30/02	8,350,380	0.06	516,080	91.3%	471,381	534,221	8.7%	44,699	578,921	0.07
7/1/02 - 6/30/03	8,253,400	0.06	530,658	91.0%	482,670	654,336	9.0%	47,989	702,325	0.09
7/1/03 - 6/30/04	8,492,160	0.07	568,427	90.1%	512,077	695,953	9.9%	56,350	752,303	0.09
7/1/04 - 6/30/05	9,925,080	0.07	678,712	89.5%	607,409	659,963	10.5%	71,303	731,266	0.07
7/1/05 - 6/30/06	9,628,780	0.07	671,142	88.9%	596,438	851,541	11.1%	74,704	926,244	0.10
7/1/06 - 6/30/07	10,329,300	0.07	730,454	88.2%	644,399	683,354	11.8%	86,055	769,409	0.07
7/1/07 - 6/30/08	10,635,970	0.07	763,094	87.6%	668,252	1,021,352	12.4%	94,843	1,116,195	0.10
7/1/08 - 6/30/09	10,738,050	0.07	790,906	86.9%	687,515	1,099,920	13.1%	103,392	1,203,311	0.11
7/1/09 - 6/30/10	10,847,490	0.08	823,522	86.2%	710,146	1,062,488	13.8%	113,375	1,175,863	0.11
7/1/10 - 6/30/11	11,341,640	0.08	876,988	85.4%	749,301	1,186,470	14.6%	127,688	1,314,158	0.12
7/1/11 - 6/30/12	12,026,740	0.08	943,507	84.6%	798,410	900,671	15.4%	145,097	1,045,768	0.09
7/1/12 - 6/30/13	12,847,410	0.08	1,022,567	83.5%	854,130	794,542	16.5%	168,437	962,979	0.07
7/1/13 - 6/30/14	13,469,020	0.08	1,087,655	82.7%	898,960	1,001,288	17.3%	188,695	1,189,983	0.09
7/1/14 - 6/30/15	14,040,930	0.08	1,150,350	81.7%	939,300	991,064	18.3%	211,050	1,202,114	0.09
7/1/15 - 6/30/16	14,546,120	0.08	1,209,095	80.4%	971,600	1,097,156	19.6%	237,496	1,334,652	0.09
7/1/16 - 6/30/17	14,615,880	0.08	1,232,586	78.9%	971,911	979,809	21.1%	260,676	1,240,485	0.08
7/1/17 - 6/30/18	14,577,400	0.09	1,247,244	77.3%	964,270	1,124,976	22.7%	282,974	1,407,950	0.10
7/1/18 - 6/30/19	15,002,050	0.09	1,302,270	75.7%	986,023	837,758	24.3%	316,248	1,154,006	0.08
7/1/19 - 6/30/20	15,086,780	0.09	1,328,698	73.4%	975,344	614,380	26.6%	353,354	967,734	0.06
7/1/20 - 6/30/21	14,138,618	0.09	1,263,327	70.5%	890,911	530,451	29.5%	372,415	902,866	0.06
7/1/21 - 6/30/22	15,119,517	0.09	1,370,647	65.2%	893,798	462,181	34.8%	476,849	939,031	0.06
7/1/22 - 6/30/23	15,459,627	0.09	1,421,890	55.9%	794,372	662,373	44.1%	627,517	1,289,890	0.08
7/1/23 - 6/30/24	16,871,409	0.09	1,574,335	27.7%	435,632	326,998	72.3%	1,138,704	1,465,702	0.09
Total	335,019,181		25,858,020		20,065,751	22,718,860		5,792,269	28,511,128	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section VI, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section VI, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	5,877,010	2.357	607,292	5,135,807	3.584	1.167	21,486,313	1.55	0.05	0.06	0.05
7/1/95 - 6/30/96	6,148,680	2.288	619,345	572,784	3.430	1.151	2,261,438	0.16	0.05	0.06	0.05
7/1/96 - 6/30/97	7,006,860	2.221	994,039	581,842	3.282	1.140	2,177,056	0.14	0.06	0.06	0.06
7/1/97 - 6/30/98	6,844,150	2.157	464,334	995,300	3.141	1.135	3,547,886	0.24	0.06	0.06	0.06
7/1/98 - 6/30/99	7,077,960	2.094	406,349	467,300	3.005	1.135	1,594,025	0.11	0.06	0.06	0.06
7/1/99 - 6/30/00	7,604,770	2.033	527,352	410,100	2.876	1.129	1,331,822	0.09	0.06	0.06	0.06
7/1/00 - 6/30/01	8,116,000	1.974	614,673	533,900	2.752	1.112	1,634,132	0.10	0.06	0.06	0.06
7/1/01 - 6/30/02	8,350,380	1.916	584,880	624,300	2.634	1.098	1,806,122	0.11	0.06	0.07	0.06
7/1/02 - 6/30/03	8,253,400	1.860	8,253,400	534,221	2.520	1.071	1,442,337	0.09	0.06	0.07	0.06
7/1/03 - 6/30/04	8,492,160	1.806	772,537	717,000	2.412	1.044	1,805,314	0.12	0.07	0.07	0.07
7/1/04 - 6/30/05	9,925,080	1.754	737,436	691,458	2.308	1.037	1,654,502	0.10	0.07	0.07	0.07
7/1/05 - 6/30/06	9,628,780	1.702	958,196	659,963	2.208	1.032	1,504,155	0.09	0.07	0.08	0.07
7/1/06 - 6/30/07	10,329,300	1.653	774,611	975,600	2.113	1.032	2,127,788	0.12	0.07	0.08	0.07
7/1/07 - 6/30/08	10,635,970	1.605	1,166,309	798,300	2.022	1.032	1,666,121	0.10	0.07	0.08	0.07
7/1/08 - 6/30/09	10,738,050	1.558	1,265,331	1,193,500	1.935	1.020	2,355,738	0.14	0.07	0.08	0.07
7/1/09 - 6/30/10	10,847,490	1.513	1,232,114	1,304,000	1.852	1.004	2,424,370	0.15	0.08	0.08	0.08
7/1/10 - 6/30/11	11,341,640	1.469	1,388,655	1,280,000	1.772	1.000	2,268,411	0.14	0.08	0.08	0.08
7/1/11 - 6/30/12	12,026,740	1.426	1,064,352	1,446,900	1.696	1.000	2,453,771	0.14	0.08	0.08	0.08
7/1/12 - 6/30/13	12,847,410	1.384	951,228	1,109,100	1.623	1.000	1,799,906	0.10	0.08	0.09	0.08
7/1/13 - 6/30/14	13,469,020	1.344	1,211,461	1,000,600	1.553	1.000	1,553,901	0.09	0.08	0.09	0.08
7/1/14 - 6/30/15	14,040,930	1.305	1,213,745	1,282,200	1.486	1.000	1,905,471	0.10	0.08	0.09	0.08
7/1/15 - 6/30/16	14,546,120	1.267	1,365,343	1,279,500	1.422	1.000	1,819,578	0.10	0.08	0.09	0.08
7/1/16 - 6/30/17	14,615,880	1.230	1,242,603	1,445,100	1.361	1.000	1,966,581	0.11	0.08	0.09	0.08
7/1/17 - 6/30/18	14,577,400	1.194	1,455,110	1,305,300	1.302	1.000	1,699,840	0.10	0.09	0.09	0.09
7/1/18 - 6/30/19	15,002,050	1.159	1,106,453	1,511,700	1.246	1.000	1,883,853	0.11	0.09	0.09	0.09
7/1/19 - 6/30/20	15,086,780	1.126	836,961	1,120,800	1.193	1.000	1,336,575	0.08	0.09	0.10	0.09
7/1/20 - 6/30/21	14,138,618	1.093	752,188	932,200	1.141	1.000	1,063,795	0.07	0.09	0.10	0.09
7/1/21 - 6/30/22	15,119,517	1.061	708,759	708,759	1.092	1.000	773,983	0.05	0.09	0.10	0.09
7/1/22 - 6/30/23	15,459,627	1.030	1,185,617	1,185,617	1.045	1.000	1,238,969	0.08	0.09	0.10	0.09
7/1/23 - 6/30/24	16,871,409	1.000	1,181,743	1,181,743	1.000	1.000	1,181,743	0.07	0.09		0.09
			28,108,406				Last 3 Wtd Avg	0.09			
							Last 4 Wtd Avg	0.09			
							Last 5 Wtd Avg	0.09			
							All Per Wtd Avg	0.11			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.09			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section VI, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss & ALAE	Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	9,759		0					0	
7/1/94 - 6/30/95	5,877,010		Exclude	9,846		0	1.167	3.584	0,000	0	0	0.00
7/1/95 - 6/30/96	6,148,680		Exclude	9,935		0	1.151	3.430	0,000	0	0	0.00
7/1/96 - 6/30/97	7,006,860		Exclude	10,025		0	1.140	3.282	0,000	0	0	0.00
7/1/97 - 6/30/98	6,844,150		Exclude	10,115		0	1.135	3.141	0,000	0	0	0.00
7/1/98 - 6/30/99	7,077,960		Exclude	10,206		0	1.135	3.005	0,000	0	0	0.00
7/1/99 - 6/30/00	7,604,770		Exclude	10,298		0	1.129	2.876	0,000	0	0	0.00
7/1/00 - 6/30/01	8,116,000		Exclude	10,391		0	1.112	2.752	0,000	0	0	0.00
7/1/01 - 6/30/02	8,350,380		Exclude	10,484		0	1.098	2.634	0,000	0	0	0.00
7/1/02 - 6/30/03	8,253,400		Exclude	10,579		0	1.071	2.520	0,000	0	0	0.00
7/1/03 - 6/30/04	8,492,160		Exclude	10,674		0	1.044	2.412	0,000	0	0	0.00
7/1/04 - 6/30/05	9,925,080		Exclude	10,770		0	1.037	2.308	0,000	0	0	0.00
7/1/05 - 6/30/06	9,628,780		Exclude	10,867		0	1.032	2.208	0,000	0	0	0.00
7/1/06 - 6/30/07	10,329,300		Exclude	10,965		0	1.032	2.113	0,000	0	0	0.00
7/1/07 - 6/30/08	10,635,970		Exclude	11,064		0	1.032	2.022	0,000	0	0	0.00
7/1/08 - 6/30/09	10,738,050		Exclude	11,164		0	1.020	1.935	0,000	0	0	0.00
7/1/09 - 6/30/10	10,847,490		Exclude	11,264		0	1.004	1.852	0,000	0	0	0.00
7/1/10 - 6/30/11	11,341,640		Exclude	11,366		0	1.000	1.772	0,000	0	0	0.00
7/1/11 - 6/30/12	12,026,740		Exclude	11,468		0	1.000	1.696	0,000	0	0	0.00
7/1/12 - 6/30/13	12,847,410		Exclude	11,571		0	1.000	1.623	0,000	0	0	0.00
7/1/13 - 6/30/14	13,469,020	11,429	Include	11,676	9,440	106	1.000	1.553	14,659	17,797	1,214,759	0.09
7/1/14 - 6/30/15	14,040,930	11,343	Include	11,781	11,983	107	1.000	1.486	17,808	17,797	1,281,398	0.09
7/1/15 - 6/30/16	14,546,120	12,526	Include	11,887	11,739	109	1.000	1.422	16,693	17,797	1,364,091	0.09
7/1/16 - 6/30/17	14,615,880	13,361	Include	11,994	15,539	93	1.000	1.361	21,146	17,797	1,216,231	0.08
7/1/17 - 6/30/18	14,577,400	10,544	Include	12,102	9,459	138	1.000	1.302	12,318	17,797	1,885,942	0.13
7/1/18 - 6/30/19	15,002,050	12,554	Include	12,211	17,153	88	1.000	1.246	21,375	17,797	1,258,644	0.08
7/1/19 - 6/30/20	15,086,780	12,823	Include	12,321	17,171	65	1.000	1.193	20,477	17,797	974,110	0.06
7/1/20 - 6/30/21	14,138,618	12,067	Include	12,432	14,954	62	1.000	1.141	17,066	17,797	972,157	0.07
7/1/21 - 6/30/22	15,119,517	12,531	Include	12,544	12,531	57	1.000	1.092	13,684	17,797	921,805	0.06
7/1/22 - 6/30/23	15,459,627	21,480	Exclude	12,657	21,480	55	1.000	1.045	22,446	17,797	940,038	0.06
7/1/23 - 6/30/24	16,871,409	16,434	Exclude	12,771	16,434	72	1.000	1.000	16,434	17,797	1,279,717	0.08
			Implied Trend	0.9%	-23.5%				Last 5 Wtd Avg	17,797		
									Last 4 Wtd Avg	16,917		
									Last 3 Wtd Avg	19,858		
									Last 3 Avg	19,639	13,308,890	
									Selected	17,797		
Total	335,019,181					952						

Footnotes:

Reported Exponential Regression	
Constant	9.464
X Coefficient	(0.009)
R Squared	0.111

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section VI, Exhibit II, Sheet 0, Column (7) / Section VI, Exhibit II, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section VI, Exhibit II, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		5,099,081	1.056	5,385,746	
7/1/94 - 6/30/95	360.0	Unlimited	5,877,010	572,784	1.060	607,292	0.10
7/1/95 - 6/30/96	348.0	Unlimited	6,148,680	581,842	1.064	619,345	0.10
7/1/96 - 6/30/97	336.0	Unlimited	7,006,860	929,998	1.069	994,039	0.14
7/1/97 - 6/30/98	324.0	Unlimited	6,844,150	432,549	1.073	464,334	0.07
7/1/98 - 6/30/99	312.0	Unlimited	7,077,960	376,829	1.078	406,349	0.06
7/1/99 - 6/30/00	300.0	Unlimited	7,604,770	486,803	1.083	527,352	0.07
7/1/00 - 6/30/01	288.0	Unlimited	8,116,000	564,812	1.088	614,673	0.08
7/1/01 - 6/30/02	276.0	Unlimited	8,350,380	534,221	1.095	584,880	0.07
7/1/02 - 6/30/03	264.0	Unlimited	8,253,400	654,336	1.099	719,392	0.09
7/1/03 - 6/30/04	252.0	Unlimited	8,492,160	695,953	1.110	772,537	0.09
7/1/04 - 6/30/05	240.0	Unlimited	9,925,080	659,963	1.117	737,436	0.07
7/1/05 - 6/30/06	228.0	Unlimited	9,628,780	851,541	1.125	958,196	0.10
7/1/06 - 6/30/07	216.0	Unlimited	10,329,300	683,354	1.134	774,611	0.07
7/1/07 - 6/30/08	204.0	Unlimited	10,635,970	1,021,352	1.142	1,166,309	0.11
7/1/08 - 6/30/09	192.0	Unlimited	10,738,050	1,099,920	1.150	1,265,331	0.12
7/1/09 - 6/30/10	180.0	Unlimited	10,847,490	1,062,488	1.160	1,232,114	0.11
7/1/10 - 6/30/11	168.0	Unlimited	11,341,640	1,186,470	1.170	1,388,655	0.12
7/1/11 - 6/30/12	156.0	Unlimited	12,026,740	900,671	1.182	1,064,352	0.09
7/1/12 - 6/30/13	144.0	Unlimited	12,847,410	794,542	1.197	951,228	0.07
7/1/13 - 6/30/14	132.0	Unlimited	13,469,020	1,001,288	1.210	1,211,461	0.09
7/1/14 - 6/30/15	120.0	Unlimited	14,040,930	991,064	1.225	1,213,745	0.09
7/1/15 - 6/30/16	108.0	Unlimited	14,546,120	1,097,156	1.244	1,365,343	0.09
7/1/16 - 6/30/17	96.0	Unlimited	14,615,880	979,809	1.268	1,242,603	0.09
7/1/17 - 6/30/18	84.0	Unlimited	14,577,400	1,124,976	1.293	1,455,110	0.10
7/1/18 - 6/30/19	72.0	Unlimited	15,002,050	837,758	1.321	1,106,453	0.07
7/1/19 - 6/30/20	60.0	Unlimited	15,086,780	614,380	1.362	836,961	0.06
7/1/20 - 6/30/21	48.0	Unlimited	14,138,618	530,451	1.418	752,188	0.05
7/1/21 - 6/30/22	36.0	Unlimited	15,119,517	462,181	1.534	708,759	0.05
7/1/22 - 6/30/23	24.0	Unlimited	15,459,627	662,373	1.790	1,185,617	0.08
7/1/23 - 6/30/24	12.0	Unlimited	16,871,409	326,998	3.614	1,181,743	0.07
Total			335,019,181	27,817,940		33,494,152	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VI, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical

Section VI
Exhibit II
Sheet 11

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss & ALAE

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024								
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372										
Prior to 7/1/1994																																				5,099,081	5,099,081				
7/1/94 - 6/30/95	109,792	244,835	298,417	304,966	313,919	317,775	323,966	336,940	345,737	404,548	417,872	419,186	507,915	517,682	526,590	533,675	537,590	548,842	549,714	552,789	553,267	561,548	569,946	571,817	572,784	572,784	572,784	572,784	572,784	572,784	572,784	572,784	572,784	572,784	572,784	581,842	581,842				
7/1/95 - 6/30/96	187,362	423,531	465,708	493,442	512,072	523,060	559,979	563,249	572,255	575,372	578,197	581,714	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842	581,842			
7/1/96 - 6/30/97	169,255	306,866	359,926	403,511	440,040	450,988	458,674	483,346	503,475	519,848	535,734	556,260	578,975	602,453	632,460	672,797	707,291	751,693	784,697	804,425	816,942	826,844	844,889	911,103	913,923	921,783	928,271	929,998									929,998	929,998			
7/1/97 - 6/30/98	130,372	302,957	339,295	363,480	383,927	388,726	391,919	417,459	417,733	418,585	421,666	427,310	427,449	428,766	428,839	429,419	429,419	431,949	431,949	432,549	432,549	432,549	432,549	432,549	432,549	432,549	432,549	432,549									432,549	432,549			
7/1/98 - 6/30/99	97,937	205,257	246,679	296,667	310,533	318,692	324,215	326,063	327,858	331,461	334,241	334,867	336,644	336,644	338,913	356,188	359,425	359,425	359,555	362,292	363,846	365,529	367,696	376,236	376,633	376,829											376,829	376,829			
7/1/99 - 6/30/00	149,711	324,594	408,387	446,980	464,695	474,595	478,979	480,612	480,853	482,147	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486	483,486									483,486	483,486			
7/1/00 - 6/30/01	146,796	329,001	398,588	483,338	524,021	540,381	553,789	559,032	562,148	562,831	562,932	563,168	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300	564,300									564,300	564,300			
7/1/01 - 6/30/02	113,531	244,127	383,389	485,433	511,686	522,029	525,064	528,876	530,895	532,387	533,222	533,611	533,769	533,801	533,801	533,801	533,801	533,801	534,221	534,221	534,221	534,221	534,221	534,221	534,221	534,221	534,221	534,221									534,221	534,221			
7/1/02 - 6/30/03	68,006	374,633	451,946	482,102	486,597	492,733	520,395	535,451	548,996	558,702	571,378	580,801	592,448	598,592	629,662	630,549	632,860	633,141	637,326	637,562	637,562	637,562	637,562	637,562	637,562	637,562	637,562	637,562									637,562	637,562			
7/1/03 - 6/30/04	226,665	540,314	613,339	657,569	676,213	687,448	689,931	690,265	690,426	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599	690,599									690,599	690,599			
7/1/04 - 6/30/05	267,264	502,730	569,792	616,429	634,553	643,543	651,061	654,330	656,278	658,062	658,407	659,359	659,643	659,795	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963	659,963									659,963	659,963			
7/1/05 - 6/30/06	266,086	533,067	604,845	688,237	700,485	712,078	725,521	746,165	766,110	772,655	782,897	794,172	800,330	808,926	819,272	822,621	831,397	843,946	851,541																			851,541	851,541		
7/1/06 - 6/30/07	237,774	472,669	580,019	596,123	625,421	633,211	640,381	648,441	650,947	666,396	670,899	682,244	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415	682,415									682,415	682,415			
7/1/07 - 6/30/08	254,702	609,536	722,745	829,701	850,544	872,814	886,112	897,870	903,764	908,328	914,114	923,764	974,013	983,647	994,580	1,010,855	1,021,352																						1,021,352	1,021,352	
7/1/08 - 6/30/09	295,106	650,179	756,525	816,761	864,783	890,799	963,303	1,000,692	1,014,361	1,032,333	1,040,037	1,047,531	1,053,052	1,084,154	1,092,604	1,099,920																							1,099,920	1,099,920	
7/1/09 - 6/30/10	419,730	775,749	865,851	909,378	969,832	1,003,634	1,022,482	1,035,227	1,047,120	1,053,598	1,057,134	1,059,078	1,060,498	1,060,498	1,062,488																								1,062,488	1,062,488	
7/1/10 - 6/30/11	454,614	843,137	950,684	993,647	1,027,735	1,049,121	1,062,776	1,136,431	1,155,890	1,167,779	1,174,705	1,180,009	1,184,268	1,186,470																									1,186,470	1,186,470	
7/1/11 - 6/30/12	330,317	680,422	807,857	845,053	855,001	862,692	874,678	881,227	887,174	889,539	892,817	895,280	900,671																										900,671	900,671	
7/1/12 - 6/30/13	291,036	557,974	663,264	737,725	766,678	781,059	782,701	783,986	784,495	787,857	794,306	794,542																											794,542	794,542	
7/1/13 - 6/30/14	380,527	800,513	898,591	934,609	956,501	970,221	977,381	985,479	992,455	999,340	1,001,288																													1,001,288	1,001,288
7/1/14 - 6/30/15	425,720	650,583	818,551	863,423	909,146	942,462	958,203	972,290	983,330	991,064																													991,064	991,064	
7/1/15 - 6/30/16	452,409	810,095	957,451	1,017,009	1,042,593	1,068,349	1,083,358	1,088,926	1,097,156																														1,097,156	1,097,156	
7/1/16 - 6/30/17	306,218	654,776	776,866	836,564	914,311	944,514	963,668	979,809																															979,809	979,809	
7/1/17 - 6/30/18	505,153	942,187	1,018,565	1,056,300	1,082,769	1,090,338	1,124,976																																1,124,976	1,124,976	
7/1/18 - 6/30/19	306,185	616,988	705,275	760,519	787,904	837,758																																	837,758	837,758	
7/1/19 - 6/30/20	244,786	525,368	560,844	601,049	614,380																																		614,380	614,380	
7/1/20 - 6/30/21	216,264	382,196	460,390	530,451																																			530,451	530,451	
7/1/21 - 6/30/22	206,607	383,220	462,181																																				462,181	462,181	
7/1/22 - 6/30/23	342,881	662,373																																					662,373	662,373	
7/1/23 - 6/30/24	326,998																																						326,998	326,998	
																																							27,817,940	27,817,940	

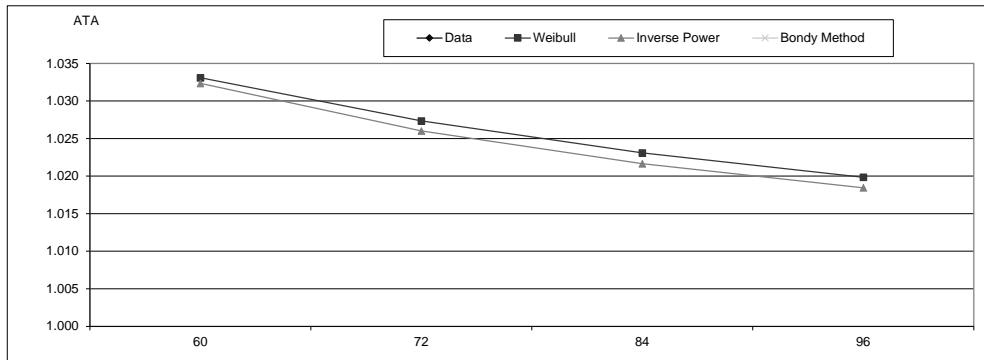
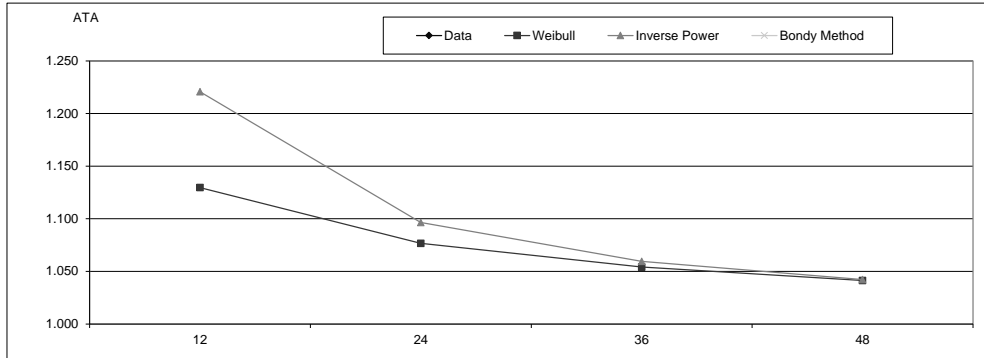
Accident Year	Age-to-Age Development Factors																																216	228	240	252	264	276	288	300	312	324	336	348	360	372	ULT
	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	180 - 192	192 - 204	204 - 216																														
Prior to 7/1/1994																																															
7/1/94 - 6/30/95	2.230	1.219	1.022	1.029	1.012	1.019	1.040	1.026	1.170	1.033	1.003	1.212	1.019	1.017	1.013	1.007	1.021	1.002	1.006	1.001	1.015	1.015	1.003	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											
7/1/95 - 6/30/96	2.260	1.095	1.064	1.038	1.021	1.071	1.006	1.016	1.005	1.005	1.006	1.000	1.0																																		

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Curve Fitting Methods
Paid Loss & ALAE

Tail at Period: (To display in table)
Cut-off point:(<=Tail & <51) (to run-out pattern)

Summary of Curve Fitting Methods		
Method	Tail	R^2
Weibull	1.040	0.930
Inverse Power	1.056	0.949
Bondy Method		N/A



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.130	1.812	1.221	2.028				
2	24	0.000	Exclude	1.077	1.604	1.097	1.661				
3	36	1.081	Include	1.054	1.490	1.059	1.515				
4	48	1.041	Include	1.041	1.413	1.042	1.430				
5	60	1.031	Include	1.033	1.357	1.032	1.372				
6	72	1.021	Include	1.027	1.314	1.026	1.329				
7	84	1.020	Include	1.023	1.279	1.022	1.295				
8	96	1.019	Include	1.020	1.250	1.018	1.268				
9	108	1.016	Include	1.017	1.226	1.016	1.245				
10	120	1.012	Include	1.015	1.205	1.014	1.225				
11	132	1.011	Include	1.014	1.187	1.013	1.208				
12	144	1.013	Include	1.012	1.171	1.011	1.193				
13	156	1.010	Include	1.011	1.157	1.010	1.180				
14	168	1.009	Include	1.010	1.144	1.009	1.168				
15	180	1.008	Include	1.009	1.133	1.009	1.157				
16	192	1.007	Include	1.008	1.123	1.008	1.147				
17	204	1.007	Include	1.008	1.114	1.008	1.138				
18	216	1.007	Include	1.007	1.106	1.007	1.129				
19	228	1.007	Include	1.006	1.098	1.007	1.121				
20	240	1.007	Include	1.006	1.091	1.006	1.114				
21	252	1.010	Include	1.006	1.085	1.006	1.107				
22	264	1.004	Include	1.005	1.079	1.006	1.101				
23	276	1.006	Include	1.005	1.073	1.005	1.095				
24	288	1.005	Include	1.005	1.068	1.005	1.089				
25	300	1.005	Include	1.004	1.063	1.005	1.083				
26	312	0.000	Exclude	1.004	1.059	1.005	1.078				
27	324	0.000	Exclude	1.004	1.054	1.004	1.073				
28	336	0.000	Exclude	1.004	1.050	1.004	1.069				
29	348	0.000	Exclude	1.003	1.047	1.004	1.064				
30	360	0.000	Exclude	1.003	1.043	1.004	1.060				
31	372	0.000	Exclude	1.003	1.040	1.004	1.056				
32	384	0.000	Exclude	1.003	1.037	1.004	1.052				
33	396	0.000	Exclude	1.003	1.034	1.003	1.049				
34	408	0.000	Exclude	1.003	1.031	1.003	1.045				
35	420	0.000	Exclude	1.002	1.029	1.003	1.042				
36	432	0.000	Exclude	1.002	1.026	1.003	1.038				
37	444	0.000	Exclude	1.002	1.024	1.003	1.035				
38	456	0.000	Exclude	1.002	1.021	1.003	1.032				
39	468	0.000	Exclude	1.002	1.019	1.003	1.029				
40	480	0.000	Exclude	1.002	1.017	1.003	1.026				
41	492	0.000	Exclude	1.002	1.015	1.003	1.024				
42	504	0.000	Exclude	1.002	1.013	1.003	1.021				
43	516	0.000	Exclude	1.002	1.012	1.002	1.018				
44	528	0.000	Exclude	1.002	1.010	1.002	1.016				
45	540	0.000	Exclude	1.002	1.008	1.002	1.013				
46	552	0.000	Exclude	1.001	1.007	1.002	1.011				
47	564	0.000	Exclude	1.001	1.005	1.002	1.009				
48	576	0.000	Exclude	1.001	1.004	1.002	1.006				
49	588	0.000	Exclude	1.001	1.003	1.002	1.004				
50	600	0.000	Exclude	1.001	1.001	1.002	1.002				

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

Section VI
Exhibit II
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		21	1.000	21			
7/1/94 - 6/30/95	360.0	5,877,010	2	1.000	2		0.00%	0.00%
7/1/95 - 6/30/96	348.0	6,148,680	1	1.000	1		0.00%	0.00%
7/1/96 - 6/30/97	336.0	7,006,860	4	1.000	4		0.00%	0.00%
7/1/97 - 6/30/98	324.0	6,844,150	3	1.000	3		0.00%	0.00%
7/1/98 - 6/30/99	312.0	7,077,960	4	1.000	4		0.00%	0.00%
7/1/99 - 6/30/00	300.0	7,604,770	3	1.000	3		0.00%	0.00%
7/1/00 - 6/30/01	288.0	8,116,000	5	1.000	5		0.00%	0.00%
7/1/01 - 6/30/02	276.0	8,350,380	4	1.000	4		0.00%	0.00%
7/1/02 - 6/30/03	264.0	8,253,400	5	1.000	5		0.00%	0.00%
7/1/03 - 6/30/04	252.0	8,492,160	7	1.000	7		0.00%	0.00%
7/1/04 - 6/30/05	240.0	9,925,080	6	1.000	6		0.00%	0.00%
7/1/05 - 6/30/06	228.0	9,628,780	9	1.000	9		0.00%	0.00%
7/1/06 - 6/30/07	216.0	10,329,300	6	1.000	6		0.00%	0.00%
7/1/07 - 6/30/08	204.0	10,635,970	17	1.000	17		0.00%	0.00%
7/1/08 - 6/30/09	192.0	10,738,050	21	1.000	21		0.00%	0.00%
7/1/09 - 6/30/10	180.0	10,847,490	30	1.000	30		0.00%	0.00%
7/1/10 - 6/30/11	168.0	11,341,640	49	1.000	49		0.00%	0.00%
7/1/11 - 6/30/12	156.0	12,026,740	67	1.000	67		0.00%	0.00%
7/1/12 - 6/30/13	144.0	12,847,410	111	1.000	111		0.00%	0.00%
7/1/13 - 6/30/14	132.0	13,469,020	106	1.000	106	106	7.87%	5.86%
7/1/14 - 6/30/15	120.0	14,040,930	107	1.000	107	107	7.62%	5.84%
7/1/15 - 6/30/16	108.0	14,546,120	109	1.000	109	109	7.49%	5.92%
7/1/16 - 6/30/17	96.0	14,615,880	93	1.000	93	93	6.36%	5.17%
7/1/17 - 6/30/18	84.0	14,577,400	138	1.000	138	138	9.47%	7.93%
7/1/18 - 6/30/19	72.0	15,002,050	88	1.002	88	88	5.87%	5.07%
7/1/19 - 6/30/20	60.0	15,086,780	65	1.004	65	65	4.33%	3.84%
7/1/20 - 6/30/21	48.0	14,138,618	62	1.005	62	62	4.41%	4.03%
7/1/21 - 6/30/22	36.0	15,119,517	56	1.010	57	57	3.74%	3.53%
7/1/22 - 6/30/23	24.0	15,459,627	54	1.022	55	55	3.57%	3.47%
7/1/23 - 6/30/24	12.0	16,871,409	58	1.176	68	72	4.26%	4.26%
Total		335,019,181	1,311		1,324	952		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VI, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section VI, Exhibit II, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only Accident Year	Months of Development																																Payroll (00)'s		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																			-
7/1/94 - 6/30/95																																			5,877,010
7/1/95 - 6/30/96																																			6,148,680
7/1/96 - 6/30/97																																			7,006,860
7/1/97 - 6/30/98																																			6,844,150
7/1/98 - 6/30/99																																	0.01		7,077,960
7/1/99 - 6/30/00																																			7,604,770
7/1/00 - 6/30/01																																	0.00		8,116,000
7/1/01 - 6/30/02																																			8,350,380
7/1/02 - 6/30/03																																			8,253,400
7/1/03 - 6/30/04																																			8,492,160
7/1/04 - 6/30/05																																			9,925,080
7/1/05 - 6/30/06																																			9,628,780
7/1/06 - 6/30/07																																			10,329,300
7/1/07 - 6/30/08																																			10,635,970
7/1/08 - 6/30/09																																			10,738,050
7/1/09 - 6/30/10																																			10,847,490
7/1/10 - 6/30/11																																			11,341,640
7/1/11 - 6/30/12																																			12,026,740
7/1/12 - 6/30/13	0.07	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.06																					12,847,410	
7/1/13 - 6/30/14	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08													13,469,020	
7/1/14 - 6/30/15	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07												14,040,930	
7/1/15 - 6/30/16	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07												14,546,120	
7/1/16 - 6/30/17	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06												14,615,880	
7/1/17 - 6/30/18	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09												14,577,400	
7/1/18 - 6/30/19	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06												15,002,050	
7/1/19 - 6/30/20	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04												15,086,780	
7/1/20 - 6/30/21	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04												14,138,618	
7/1/21 - 6/30/22	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04												15,119,517	
7/1/22 - 6/30/23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03												15,459,627	
7/1/23 - 6/30/24	0.03																																		16,871,409

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss & ALAE Rates

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95	0.02	0.04	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.07	0.07	0.07	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	5,877,010		
7/1/95 - 6/30/96	0.03	0.07	0.08	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	6,148,680		
7/1/96 - 6/30/97	0.02	0.04	0.05	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.09	0.09	0.10	0.10	0.11	0.11	0.11	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	7,006,860			
7/1/97 - 6/30/98	0.02	0.04	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	6,844,150			
7/1/98 - 6/30/99	0.01	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	7,077,960			
7/1/99 - 6/30/00	0.02	0.04	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	7,604,770			
7/1/00 - 6/30/01	0.02	0.04	0.05	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	8,116,000			
7/1/01 - 6/30/02	0.01	0.03	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	8,350,380			
7/1/02 - 6/30/03	0.01	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	8,253,400			
7/1/03 - 6/30/04	0.03	0.06	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	8,492,160			
7/1/04 - 6/30/05	0.03	0.05	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	9,225,080			
7/1/05 - 6/30/06	0.03	0.06	0.06	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	9,628,780			
7/1/06 - 6/30/07	0.02	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	10,329,300			
7/1/07 - 6/30/08	0.02	0.06	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	10,635,970			
7/1/08 - 6/30/09	0.03	0.06	0.07	0.08	0.08	0.08	0.09	0.09	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	10,738,050			
7/1/09 - 6/30/10	0.04	0.07	0.08	0.08	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	10,847,490			
7/1/10 - 6/30/11	0.04	0.07	0.08	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	11,341,640			
7/1/11 - 6/30/12	0.03	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	12,026,740			
7/1/12 - 6/30/13	0.02	0.04	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	12,847,410			
7/1/13 - 6/30/14	0.03	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	13,469,020			
7/1/14 - 6/30/15	0.03	0.05	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	14,040,930			
7/1/15 - 6/30/16	0.03	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	14,546,120			
7/1/16 - 6/30/17	0.02	0.04	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	14,615,880			
7/1/17 - 6/30/18	0.03	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	14,577,400			
7/1/18 - 6/30/19	0.02	0.04	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	15,002,050			
7/1/19 - 6/30/20	0.02	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	15,086,780			
7/1/20 - 6/30/21	0.02	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	14,138,618			
7/1/21 - 6/30/22	0.01	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	15,119,517			
7/1/22 - 6/30/23	0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	15,459,627			
7/1/23 - 6/30/24	0.02																																	16,871,409		

**Commonwealth of Massachusetts
Other Colleges and Universities
Other C&U - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372							
Prior to 7/1/1994																																						
7/1/94 - 6/30/95																																						
7/1/95 - 6/30/96																																						
7/1/96 - 6/30/97																																						
7/1/97 - 6/30/98																																						
7/1/98 - 6/30/99																																						
7/1/99 - 6/30/00																																						
7/1/00 - 6/30/01																																						
7/1/01 - 6/30/02																																						
7/1/02 - 6/30/03																																						
7/1/03 - 6/30/04																																						
7/1/04 - 6/30/05																																						
7/1/05 - 6/30/06																																						
7/1/06 - 6/30/07																																						
7/1/07 - 6/30/08																																						
7/1/08 - 6/30/09																																						
7/1/09 - 6/30/10																																						
7/1/10 - 6/30/11																																						
7/1/11 - 6/30/12																																						
7/1/12 - 6/30/13																																						
7/1/13 - 6/30/14	0.00	0.29	0.68	0.83	0.90	0.92	0.95	0.94	0.96	0.93	0.97																											
7/1/14 - 6/30/15	0.00	0.40	0.74	0.85	0.91	0.92	0.98	0.98	0.99	0.99																												0.97
7/1/15 - 6/30/16	0.00	0.30	0.65	0.81	0.83	0.88	0.89	0.94	0.94																													0.99
7/1/16 - 6/30/17	0.00	0.40	0.69	0.81	0.86	0.89	0.90	0.90																														0.94
7/1/17 - 6/30/18	0.00	0.39	0.70	0.88	0.93	0.96	0.96																															0.90
7/1/18 - 6/30/19	0.00	0.33	0.77	0.85	0.89	0.92																																0.96
7/1/19 - 6/30/20	0.00	0.51	0.80	0.86	0.89																																	0.94
7/1/20 - 6/30/21	0.00	0.30	0.69	0.83																																		0.92
7/1/21 - 6/30/22	0.00	0.35	0.69																																			0.89
7/1/22 - 6/30/23	0.00	0.31																																				0.92
7/1/23 - 6/30/24	0.00																																					0.89

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																	4	4			
7/1/94 - 6/30/95																																		0	0		
7/1/95 - 6/30/96																																		0	0		
7/1/96 - 6/30/97																																		1	1		
7/1/97 - 6/30/98																																		1	1		
7/1/98 - 6/30/99																																		1	1		
7/1/99 - 6/30/00																																		0	0		
7/1/00 - 6/30/01																																		1	1		
7/1/01 - 6/30/02																																		0	0		
7/1/02 - 6/30/03																																			1	1	
7/1/03 - 6/30/04																																			1	1	
7/1/04 - 6/30/05																																			0	0	
7/1/05 - 6/30/06																																			2	2	
7/1/06 - 6/30/07																																			0	0	
7/1/07 - 6/30/08																																			3	3	
7/1/08 - 6/30/09																																			3	3	
7/1/09 - 6/30/10																																			2	2	
7/1/10 - 6/30/11																																			2	2	
7/1/11 - 6/30/12																																			2	2	
7/1/12 - 6/30/13	92	71	29	16	10	7	5	6	4	4	2	2	2	2																				2	2		
7/1/13 - 6/30/14	92	75	34	18	11	9	5	6	4	7	3																								3	3	
7/1/14 - 6/30/15	90	61	27	15	9	9	2	2	1	1																									1	1	
7/1/15 - 6/30/16	93	73	37	21	18	13	12	6	6																										6	6	
7/1/16 - 6/30/17	77	53	28	18	13	10	9	9																											9	9	
7/1/17 - 6/30/18	119	80	38	14	7	5	5																												5	5	
7/1/18 - 6/30/19	74	57	19	13	10	7																													7	7	
7/1/19 - 6/30/20	57	32	13	9	7																														7	7	
7/1/20 - 6/30/21	53	41	18	10																															10	10	
7/1/21 - 6/30/22	49	36	17																																17	17	
7/1/22 - 6/30/23	47	37																																	37	37	
7/1/23 - 6/30/24	58																																		58	58	
																																				187	187

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 1

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			Loss @ 06/30/2024	Loss @ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	219,812,194	219,812,194	234,702,481	238,011,433	14,890,286	18,199,239	0	14,890,286	18,199,239
7/1/94 - 6/30/95		Unlimited	10,194,335	10,194,335	10,853,200	10,922,600	658,866	728,266	0	658,866	728,266
7/1/95 - 6/30/96		Unlimited	10,713,582	10,713,582	11,459,200	11,537,700	745,618	824,118	0	745,618	824,118
7/1/96 - 6/30/97		Unlimited	11,037,726	11,037,726	11,863,900	11,950,900	826,174	913,174	0	826,174	913,174
7/1/97 - 6/30/98		Unlimited	9,111,868	9,111,868	9,900,500	9,983,500	788,632	871,632	0	788,632	871,632
7/1/98 - 6/30/99	19,448,360	Unlimited	9,749,244	9,749,244	10,679,300	10,777,200	930,056	1,027,956	0	930,056	1,027,956
7/1/99 - 6/30/00	20,693,510	Unlimited	11,581,219	11,581,219	12,783,800	12,910,400	1,202,581	1,329,181	0	1,202,581	1,329,181
7/1/00 - 6/30/01	20,558,590	Unlimited	10,488,723	10,488,723	11,661,800	11,785,300	1,173,077	1,296,577	0	1,173,077	1,296,577
7/1/01 - 6/30/02	21,523,690	Unlimited	10,592,405	10,592,405	11,873,100	12,007,900	1,280,695	1,415,495	0	1,280,695	1,415,495
7/1/02 - 6/30/03	21,202,840	Unlimited	10,373,620	10,373,620	11,707,100	11,847,500	1,333,480	1,473,880	0	1,333,480	1,473,880
7/1/03 - 6/30/04	21,185,340	Unlimited	9,770,778	9,770,778	11,098,400	11,238,200	1,327,622	1,467,422	0	1,327,622	1,467,422
7/1/04 - 6/30/05	21,640,500	Unlimited	11,823,828	11,823,828	13,544,100	13,725,100	1,720,272	1,901,272	0	1,720,272	1,901,272
7/1/05 - 6/30/06	23,243,030	Unlimited	10,503,366	10,503,366	12,150,000	12,323,400	1,646,634	1,820,034	0	1,646,634	1,820,034
7/1/06 - 6/30/07	24,554,310	Unlimited	9,379,485	9,379,485	10,941,800	11,106,300	1,562,315	1,726,815	0	1,562,315	1,726,815
7/1/07 - 6/30/08	26,150,540	Unlimited	13,960,737	13,960,737	16,430,800	16,690,800	2,470,063	2,730,063	0	2,470,063	2,730,063
7/1/08 - 6/30/09	25,704,510	Unlimited	13,258,943	13,258,943	15,786,300	16,052,400	2,527,357	2,793,457	0	2,527,357	2,793,457
7/1/09 - 6/30/10	26,029,100	Unlimited	13,774,204	13,774,204	16,577,400	16,872,400	2,803,196	3,098,196	0	2,803,196	3,098,196
7/1/10 - 6/30/11	27,458,630	Unlimited	15,360,851	15,360,851	18,711,200	19,063,900	3,350,349	3,703,049	0	3,350,349	3,703,049
7/1/11 - 6/30/12	27,995,990	Unlimited	16,432,729	16,432,729	20,266,900	20,670,500	3,834,171	4,237,771	0	3,834,171	4,237,771
7/1/12 - 6/30/13	29,200,210	Unlimited	13,414,297	13,414,297	16,754,400	17,105,900	3,340,103	3,691,603	0	3,340,103	3,691,603
7/1/13 - 6/30/14	30,801,820	Unlimited	16,352,247	16,352,247	20,763,500	21,227,800	4,411,253	4,875,553	0	4,411,253	4,875,553
7/1/14 - 6/30/15	32,591,780	Unlimited	16,799,652	16,799,652	21,709,800	22,226,700	4,910,148	5,427,048	0	4,910,148	5,427,048
7/1/15 - 6/30/16	32,518,420	Unlimited	18,974,901	18,974,901	24,975,300	25,607,000	6,000,399	6,632,099	0	6,000,399	6,632,099
7/1/16 - 6/30/17	31,362,360	Unlimited	17,588,566	17,588,566	23,489,500	24,377,800	5,900,934	6,789,234	0	5,900,934	6,789,234
7/1/17 - 6/30/18	31,972,210	Unlimited	19,904,116	19,904,116	27,410,000	28,540,000	7,505,884	8,635,884	0	7,505,884	8,635,884
7/1/18 - 6/30/19	33,600,390	Unlimited	12,643,742	12,643,742	18,236,200	19,078,000	5,592,458	6,434,258	0	5,592,458	6,434,258
7/1/19 - 6/30/20	35,047,860	Unlimited	14,540,306	14,540,306	22,588,400	23,800,000	8,048,094	9,259,694	0	8,048,094	9,259,694
7/1/20 - 6/30/21	35,216,283	Unlimited	13,203,623	13,203,623	24,047,100	25,679,400	10,843,477	12,475,777	0	10,843,477	12,475,777
7/1/21 - 6/30/22	37,107,388	Unlimited	12,360,051	12,360,051	26,249,000	29,336,000	13,888,949	16,975,949	0	13,888,949	16,975,949
7/1/22 - 6/30/23	38,502,230	Unlimited	8,506,865	8,506,865	26,667,000	30,702,000	18,160,135	22,195,135	0	18,160,135	22,195,135
7/1/23 - 6/30/24	42,717,527	Unlimited	3,477,597	3,477,597	25,270,000	30,113,000	21,792,403	26,635,403	0	21,792,403	26,635,403
Total	738,027,418		595,685,800	595,685,800	751,151,481	777,271,033	155,465,680	181,585,233	0	155,465,680	181,585,233

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VII, Exhibit I, Sheet 6, Column (11)
- (7) From Section VII, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 2

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.58%		
Prior to 7/1/1994	372.0	1.063	1.075	1.063	94.06%	0.43%	16,544,763	1,609,293
7/1/94 - 6/30/95	360.0	1.068	1.068	1.068	93.63%	0.46%	693,566	47,338
7/1/95 - 6/30/96	348.0	1.073	1.073	1.073	93.17%	0.48%	784,868	52,379
7/1/96 - 6/30/97	336.0	1.079	1.079	1.079	92.70%	1.05%	869,674	56,915
7/1/97 - 6/30/98	324.0	1.091	1.091	1.091	91.65%	0.78%	830,132	103,995
7/1/98 - 6/30/99	312.0	1.100	1.100	1.100	90.87%	0.73%	979,006	83,213
7/1/99 - 6/30/00	300.0	1.109	1.109	1.109	90.15%	0.68%	1,265,881	93,567
7/1/00 - 6/30/01	288.0	1.118	1.118	1.118	89.47%	0.76%	1,234,827	79,632
7/1/01 - 6/30/02	276.0	1.127	1.127	1.127	88.71%	0.63%	1,348,095	90,404
7/1/02 - 6/30/03	264.0	1.135	1.135	1.135	88.08%	0.59%	1,403,680	74,017
7/1/03 - 6/30/04	252.0	1.143	1.143	1.143	87.49%	0.77%	1,397,522	66,409
7/1/04 - 6/30/05	240.0	1.153	1.153	1.153	86.72%	0.88%	1,810,772	104,651
7/1/05 - 6/30/06	228.0	1.165	1.165	1.165	85.84%	0.75%	1,733,334	108,207
7/1/06 - 6/30/07	216.0	1.175	1.175	1.175	85.08%	0.78%	1,644,565	83,010
7/1/07 - 6/30/08	204.0	1.186	1.186	1.186	84.30%	1.01%	2,600,063	129,556
7/1/08 - 6/30/09	192.0	1.201	1.201	1.201	83.29%	0.93%	2,660,407	161,040
7/1/09 - 6/30/10	180.0	1.214	1.214	1.214	82.36%	1.03%	2,950,696	155,656
7/1/10 - 6/30/11	168.0	1.230	1.230	1.230	81.33%	1.05%	3,526,699	194,476
7/1/11 - 6/30/12	156.0	1.246	1.246	1.246	80.28%	1.05%	4,035,971	214,041
7/1/12 - 6/30/13	144.0	1.262	1.262	1.262	79.23%	1.35%	3,515,853	177,582
7/1/13 - 6/30/14	132.0	1.284	1.284	1.284	77.88%	1.41%	4,643,403	283,270
7/1/14 - 6/30/15	120.0	1.308	1.308	1.308	76.47%	1.45%	5,168,598	310,091
7/1/15 - 6/30/16	108.0	1.333	1.333	1.333	75.03%	1.54%	6,316,249	365,858
7/1/16 - 6/30/17	96.0	1.361	1.361	1.361	73.49%	2.34%	6,345,084	367,850
7/1/17 - 6/30/18	84.0	1.405	1.405	1.405	71.15%	3.38%	8,070,884	654,399
7/1/18 - 6/30/19	72.0	1.476	1.476	1.476	67.77%	5.08%	6,013,358	630,729
7/1/19 - 6/30/20	60.0	1.595	1.595	1.595	62.69%	7.38%	8,653,894	1,178,180
7/1/20 - 6/30/21	48.0	1.808	1.883	1.808	55.30%	10.34%	11,659,627	1,926,383
7/1/21 - 6/30/22	36.0	2.224	2.249	2.224	44.97%	13.08%	15,432,449	2,898,593
7/1/22 - 6/30/23	24.0	3.135	3.372	3.135	31.89%	17.33%	20,177,635	3,873,821
7/1/23 - 6/30/24	12.0	6.866	7.963	6.866	14.56%	14.56%	24,213,903	4,911,393
Total							168,525,457	21,085,946
		Undiscounted	Discounted					
Short-Term Portion		13%	18%			(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section VII, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section VII, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section VII, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 3

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	14,890,286	18,199,239	1.000	14,890,286	18,199,239
7/1/94 - 6/30/95	658,866	728,266	0.981	646,071	714,123
7/1/95 - 6/30/96	745,618	824,118	0.945	704,894	779,107
7/1/96 - 6/30/97	826,174	913,174	0.914	754,879	834,372
7/1/97 - 6/30/98	788,632	871,632	0.891	702,941	776,923
7/1/98 - 6/30/99	930,056	1,027,956	0.868	806,879	891,813
7/1/99 - 6/30/00	1,202,581	1,329,181	0.845	1,016,195	1,123,174
7/1/00 - 6/30/01	1,173,077	1,296,577	0.823	965,853	1,067,537
7/1/01 - 6/30/02	1,280,695	1,415,495	0.804	1,030,127	1,138,554
7/1/02 - 6/30/03	1,333,480	1,473,880	0.784	1,045,899	1,156,020
7/1/03 - 6/30/04	1,327,622	1,467,422	0.765	1,015,537	1,122,474
7/1/04 - 6/30/05	1,720,272	1,901,272	0.750	1,289,641	1,425,332
7/1/05 - 6/30/06	1,646,634	1,820,034	0.737	1,213,659	1,341,464
7/1/06 - 6/30/07	1,562,315	1,726,815	0.722	1,128,662	1,247,501
7/1/07 - 6/30/08	2,470,063	2,730,063	0.709	1,751,005	1,935,317
7/1/08 - 6/30/09	2,527,357	2,793,457	0.700	1,768,448	1,954,644
7/1/09 - 6/30/10	2,803,196	3,098,196	0.689	1,931,530	2,134,798
7/1/10 - 6/30/11	3,350,349	3,703,049	0.680	2,278,510	2,518,375
7/1/11 - 6/30/12	3,834,171	4,237,771	0.671	2,573,680	2,844,596
7/1/12 - 6/30/13	3,340,103	3,691,603	0.662	2,212,347	2,445,167
7/1/13 - 6/30/14	4,411,253	4,875,553	0.658	2,901,947	3,207,387
7/1/14 - 6/30/15	4,910,148	5,427,048	0.653	3,208,433	3,546,191
7/1/15 - 6/30/16	6,000,399	6,632,099	0.649	3,892,475	4,302,260
7/1/16 - 6/30/17	5,900,934	6,789,234	0.644	3,802,794	4,375,249
7/1/17 - 6/30/18	7,505,884	8,635,884	0.649	4,870,701	5,603,978
7/1/18 - 6/30/19	5,592,458	6,434,258	0.661	3,698,654	4,255,391
7/1/19 - 6/30/20	8,048,094	9,259,694	0.683	5,495,642	6,322,983
7/1/20 - 6/30/21	10,843,477	12,475,777	0.710	7,700,131	8,859,254
7/1/21 - 6/30/22	13,888,949	16,975,949	0.739	10,260,238	12,540,710
7/1/22 - 6/30/23	18,160,135	22,195,135	0.762	13,841,784	16,917,290
7/1/23 - 6/30/24	21,792,403	26,635,403	0.783	17,066,310	20,859,014
Total	155,465,680	181,585,233		116,466,153	136,440,234

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section VII, Exhibit I, Sheet 1, Column (8)
- (3) From Section VII, Exhibit I, Sheet 1, Column (9)
- (4) From Section VII, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	234,060,561	237,492,793	218,190,224	219,812,194	1.074	1.066	1,536,747	1,869,095	1,621,970	85,223	(247,124)
7/1/94 - 6/30/95	10,917,100	10,997,500	10,153,089	10,194,335	1.079	1.074	49,677	54,905	41,246	(8,431)	(13,659)
7/1/95 - 6/30/96	11,586,300	11,683,700	10,661,071	10,713,582	1.091	1.079	113,998	125,999	52,511	(61,487)	(73,488)
7/1/96 - 6/30/97	11,880,500	11,989,800	10,842,645	11,037,726	1.101	1.091	88,757	98,105	195,081	106,324	96,977
7/1/97 - 6/30/98	10,076,900	10,178,500	9,111,868	9,111,868	1.111	1.101	84,346	93,226	0	(84,346)	(93,226)
7/1/98 - 6/30/99	10,821,300	10,937,900	9,713,565	9,749,244	1.120	1.111	71,040	78,517	35,679	(35,361)	(42,838)
7/1/99 - 6/30/00	12,880,900	13,029,200	11,472,474	11,581,219	1.129	1.120	89,388	98,800	108,745	19,357	9,945
7/1/00 - 6/30/01	11,800,700	11,946,400	10,416,510	10,488,723	1.140	1.129	93,322	103,145	72,213	(21,109)	(30,933)
7/1/01 - 6/30/02	12,061,600	12,219,500	10,561,383	10,592,405	1.150	1.140	84,919	93,857	31,023	(53,896)	(62,834)
7/1/02 - 6/30/03	11,940,700	12,105,700	10,373,156	10,373,620	1.159	1.150	81,779	90,387	464	(81,315)	(89,923)
7/1/03 - 6/30/04	11,297,800	11,463,100	9,727,856	9,770,778	1.170	1.159	86,241	95,322	42,922	(43,319)	(52,400)
7/1/04 - 6/30/05	13,676,600	13,887,700	11,671,149	11,823,828	1.181	1.170	104,198	115,166	152,679	48,481	37,513
7/1/05 - 6/30/06	12,363,200	12,564,500	10,451,514	10,503,366	1.193	1.181	98,091	108,420	51,852	(46,240)	(56,569)
7/1/06 - 6/30/07	11,123,700	11,313,700	9,318,885	9,379,485	1.204	1.193	84,090	92,942	60,600	(23,489)	(32,342)
7/1/07 - 6/30/08	16,607,200	16,906,700	13,761,809	13,960,737	1.218	1.204	149,557	165,299	198,928	49,371	33,629
7/1/08 - 6/30/09	16,110,100	16,414,700	13,216,694	13,258,943	1.230	1.218	132,024	145,922	42,248	(89,775)	(103,674)
7/1/09 - 6/30/10	16,806,300	17,139,300	13,642,977	13,774,204	1.244	1.230	143,540	158,650	131,226	(12,313)	(27,424)
7/1/10 - 6/30/11	18,973,000	19,365,700	15,243,243	15,360,851	1.258	1.244	157,059	173,595	117,609	(39,450)	(55,987)
7/1/11 - 6/30/12	20,438,500	20,879,900	16,245,336	16,432,729	1.272	1.258	173,505	191,770	187,392	13,887	(4,377)
7/1/12 - 6/30/13	16,610,900	16,985,700	13,050,411	13,414,297	1.287	1.272	150,960	166,852	363,885	212,925	197,034
7/1/13 - 6/30/14	20,694,100	21,187,200	16,009,156	16,352,247	1.308	1.287	246,422	272,358	343,091	96,669	70,732
7/1/14 - 6/30/15	21,811,900	22,357,600	16,627,544	16,799,652	1.328	1.308	243,458	269,084	172,108	(71,349)	(96,975)
7/1/15 - 6/30/16	24,736,700	25,651,400	18,660,468	18,974,901	1.350	1.328	286,505	329,635	314,433	27,928	(15,202)
7/1/16 - 6/30/17	23,255,500	24,178,500	17,124,211	17,588,566	1.385	1.350	411,288	473,204	464,355	53,067	(8,848)
7/1/17 - 6/30/18	26,855,500	28,037,500	19,003,726	19,904,116	1.444	1.385	756,356	870,217	900,391	144,035	30,174
7/1/18 - 6/30/19	19,604,100	20,794,500	11,696,090	12,643,742	1.554	1.444	1,084,210	1,247,417	947,652	(136,558)	(299,765)
7/1/19 - 6/30/20	23,066,800	24,569,900	13,082,044	14,540,306	1.769	1.554	1,799,389	2,070,268	1,458,263	(341,127)	(612,006)
7/1/20 - 6/30/21	24,119,000	27,013,000	11,096,484	13,203,623	2.187	1.769	2,589,855	3,165,399	2,107,139	(482,715)	(1,058,260)
7/1/21 - 6/30/22	26,814,000	30,709,000	9,282,726	12,360,051	3.110	2.187	3,506,072	4,285,032	3,077,325	(428,748)	(1,207,707)
7/1/22 - 6/30/23	25,741,000	30,552,000	4,093,933	8,506,865	6.709	3.110	4,387,248	5,362,301	4,412,932	25,684	(949,370)
Total	728,732,461	754,552,593	574,502,241	592,208,203			18,884,042	22,464,890	17,705,961	(1,178,081)	(4,758,929)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 5

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	234,060,561	237,492,793	234,702,481	238,011,433	641,920	518,640	219,812,194	219,812,194
7/1/94 - 6/30/95	10,917,100	10,997,500	10,853,200	10,922,600	(63,900)	(74,900)	10,194,335	10,194,335
7/1/95 - 6/30/96	11,586,300	11,683,700	11,459,200	11,537,700	(127,100)	(146,000)	10,713,582	10,713,582
7/1/96 - 6/30/97	11,880,500	11,989,800	11,863,900	11,950,900	(16,600)	(38,900)	11,037,726	11,037,726
7/1/97 - 6/30/98	10,076,900	10,178,500	9,900,500	9,983,500	(176,400)	(195,000)	9,111,868	9,111,868
7/1/98 - 6/30/99	10,821,300	10,937,900	10,679,300	10,777,200	(142,000)	(160,700)	9,749,244	9,749,244
7/1/99 - 6/30/00	12,880,900	13,029,200	12,783,800	12,910,400	(97,100)	(118,800)	11,581,219	11,581,219
7/1/00 - 6/30/01	11,800,700	11,946,400	11,661,800	11,785,300	(138,900)	(161,100)	10,488,723	10,488,723
7/1/01 - 6/30/02	12,061,600	12,219,500	11,873,100	12,007,900	(188,500)	(211,600)	10,592,405	10,592,405
7/1/02 - 6/30/03	11,940,700	12,105,700	11,707,100	11,847,500	(233,600)	(258,200)	10,373,620	10,373,620
7/1/03 - 6/30/04	11,297,800	11,463,100	11,098,400	11,238,200	(199,400)	(224,900)	9,770,778	9,770,778
7/1/04 - 6/30/05	13,676,600	13,887,700	13,544,100	13,725,100	(132,500)	(162,600)	11,823,828	11,823,828
7/1/05 - 6/30/06	12,363,200	12,564,500	12,150,000	12,323,400	(213,200)	(241,100)	10,503,366	10,503,366
7/1/06 - 6/30/07	11,123,700	11,313,700	10,941,800	11,106,300	(181,900)	(207,400)	9,379,485	9,379,485
7/1/07 - 6/30/08	16,607,200	16,906,700	16,430,800	16,690,800	(176,400)	(215,900)	13,960,737	13,960,737
7/1/08 - 6/30/09	16,110,100	16,414,700	15,786,300	16,052,400	(323,800)	(362,300)	13,258,943	13,258,943
7/1/09 - 6/30/10	16,806,300	17,139,300	16,577,400	16,872,400	(228,900)	(266,900)	13,774,204	13,774,204
7/1/10 - 6/30/11	18,973,000	19,365,700	18,711,200	19,063,900	(261,800)	(301,800)	15,360,851	15,360,851
7/1/11 - 6/30/12	20,438,500	20,879,900	20,266,900	20,670,500	(171,600)	(209,400)	16,432,729	16,432,729
7/1/12 - 6/30/13	16,610,900	16,985,700	16,754,400	17,105,900	143,500	120,200	13,414,297	13,414,297
7/1/13 - 6/30/14	20,694,100	21,187,200	20,763,500	21,227,800	69,400	40,600	16,352,247	16,352,247
7/1/14 - 6/30/15	21,811,900	22,357,600	21,709,800	22,226,700	(102,100)	(130,900)	16,799,652	16,799,652
7/1/15 - 6/30/16	24,736,700	25,651,400	24,975,300	25,607,000	238,600	(44,400)	18,974,901	18,974,901
7/1/16 - 6/30/17	23,255,500	24,178,500	23,489,500	24,377,800	234,000	199,300	17,588,566	17,588,566
7/1/17 - 6/30/18	26,855,500	28,037,500	27,410,000	28,540,000	554,500	502,500	19,904,116	19,904,116
7/1/18 - 6/30/19	19,604,100	20,794,500	18,236,200	19,078,000	(1,367,900)	(1,716,500)	12,643,742	12,643,742
7/1/19 - 6/30/20	23,066,800	24,569,900	22,588,400	23,800,000	(478,400)	(769,900)	14,540,306	14,540,306
7/1/20 - 6/30/21	24,119,000	27,013,000	24,047,100	25,679,400	(71,900)	(1,333,600)	13,203,623	13,203,623
7/1/21 - 6/30/22	26,814,000	30,709,000	26,249,000	29,336,000	(565,000)	(1,373,000)	12,360,051	12,360,051
7/1/22 - 6/30/23	25,741,000	30,552,000	26,667,000	30,702,000	926,000	150,000	8,506,865	8,506,865
Total	728,732,461	754,552,593	725,881,481	747,158,033	(2,850,980)	(7,394,560)	592,208,203	592,208,203

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section VII, Exhibit I, Sheet 6, Column (11)
- (5) From Section VII, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Ultimate Loss Indications				Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity	
				Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High
Prior to 7/1/1994		219,812,194	219,812,194	233,682,234	0		0	234,060,561	237,492,793	234,702,481	238,011,433				
7/1/94 - 6/30/95		10,194,335	10,194,335	10,887,918	0	10,194,335	0	10,917,100	10,997,500	10,853,200	10,922,600				
7/1/95 - 6/30/96		10,713,582	10,713,582	11,498,435	0	10,713,582	0	11,586,300	11,683,700	11,459,200	11,537,700				
7/1/96 - 6/30/97		11,037,726	11,037,726	11,907,410	0	11,037,726	0	11,880,500	11,989,800	11,863,900	11,950,900				
7/1/97 - 6/30/98		9,111,868	9,111,868	9,941,999	0	9,111,868	0	10,076,900	10,178,500	9,900,500	9,983,500				
7/1/98 - 6/30/99	19,448,360	9,749,244	9,749,244	10,728,234	9,121,334	10,581,599	0	10,821,300	10,937,900	10,679,300	10,777,200	0.55	0.55		
7/1/99 - 6/30/00	20,693,510	11,581,219	11,581,219	12,847,136	10,020,111	12,568,570	0	12,880,900	13,029,200	12,783,800	12,910,400	0.62	0.62		
7/1/00 - 6/30/01	20,558,590	10,488,723	10,488,723	11,723,560	10,337,806	11,577,599	0	11,800,700	11,946,400	11,661,800	11,785,300	0.57	0.57		
7/1/01 - 6/30/02	21,523,690	10,592,405	10,592,405	11,940,495	11,183,595	11,855,040	0	12,061,600	12,219,500	11,873,100	12,007,900	0.55	0.56		
7/1/02 - 6/30/03	21,202,840	10,373,620	10,373,620	11,777,302	11,228,696	11,711,916	0	11,940,700	12,105,700	11,707,100	11,847,500	0.55	0.56		
7/1/03 - 6/30/04	21,185,340	9,770,778	9,770,778	11,168,283	11,387,059	11,195,659	0	11,297,800	11,463,100	11,098,400	11,238,200	0.52	0.53		
7/1/04 - 6/30/05	21,640,500	11,823,828	11,823,828	13,634,597	11,870,248	13,400,279	0	13,676,600	13,887,700	13,544,100	13,725,100	0.63	0.63		
7/1/05 - 6/30/06	23,243,030	10,503,366	10,503,366	12,236,689	13,067,489	12,354,372	0	12,363,200	12,564,500	12,150,000	12,323,400	0.52	0.53		
7/1/06 - 6/30/07	24,554,310	9,379,485	9,379,485	11,024,047	14,159,808	11,491,839	0	11,123,700	11,313,700	10,941,800	11,106,300	0.45	0.45		
7/1/07 - 6/30/08	26,150,540	13,960,737	13,960,737	16,560,832	15,470,144	16,389,591	0	16,607,200	16,906,700	16,430,800	16,690,800	0.63	0.64		
7/1/08 - 6/30/09	25,704,510	13,258,943	13,258,943	15,919,367	15,583,824	15,863,291	0	16,110,100	16,414,700	15,786,300	16,052,400	0.61	0.62		
7/1/09 - 6/30/10	26,029,100	13,774,204	13,774,204	16,724,904	16,078,237	16,610,815	0	16,806,300	17,139,300	16,577,400	16,872,400	0.64	0.65		
7/1/10 - 6/30/11	27,458,630	15,360,851	15,360,851	18,887,580	17,214,672	18,575,211	0	18,973,000	19,365,700	18,711,200	19,063,900	0.68	0.69		
7/1/11 - 6/30/12	27,995,990	16,432,729	16,432,729	20,468,737	17,909,050	19,964,020	0	20,438,500	20,879,900	20,266,900	20,670,500	0.72	0.74		
7/1/12 - 6/30/13	29,200,210	13,414,297	13,414,297	16,930,152	19,110,109	17,382,860	0	16,610,900	16,985,700	16,754,400	17,105,900	0.57	0.59		
7/1/13 - 6/30/14	30,801,820	16,352,247	16,352,247	20,995,647	20,551,536	20,897,427	20,586,553	20,694,100	21,187,200	20,763,500	21,227,800	0.67	0.69	38,738	39,604
7/1/14 - 6/30/15	32,591,780	16,799,652	16,799,652	21,968,243	22,178,220	22,017,646	24,248,298	21,811,900	22,357,600	21,709,800	22,226,700	0.67	0.68	36,123	36,983
7/1/15 - 6/30/16	32,518,420	18,974,901	18,974,901	25,291,148	22,621,724	24,624,482	25,277,762	24,736,700	25,651,400	24,975,300	25,607,000	0.77	0.79	41,975	43,037
7/1/16 - 6/30/17	31,362,360	17,588,566	17,588,566	23,933,636	22,317,856	23,505,275	24,484,638	23,255,500	24,178,500	23,489,500	24,377,800	0.75	0.78	42,942	44,566
7/1/17 - 6/30/18	31,972,210	19,904,116	19,904,116	27,974,991	23,296,639	26,625,271	25,492,605	26,855,500	28,037,500	27,410,000	28,540,000	0.86	0.89	50,759	52,852
7/1/18 - 6/30/19	33,600,390	12,643,742	12,643,742	18,657,106	25,087,961	20,729,833	21,251,353	19,604,100	20,794,500	18,236,200	19,078,000	0.54	0.57	42,757	44,731
7/1/19 - 6/30/20	35,047,860	14,540,306	14,540,306	23,194,200	26,821,972	24,547,743	22,983,803	23,066,800	24,569,900	22,588,400	23,800,000	0.64	0.68	51,697	54,470
7/1/20 - 6/30/21	35,216,283	13,203,623	13,203,623	23,874,205	27,736,265	25,600,354	24,126,097	24,119,000	27,013,000	24,047,100	25,679,400	0.68	0.73	55,577	59,349
7/1/21 - 6/30/22	37,107,388	12,360,051	12,360,051	27,485,863	30,373,313	29,074,863	26,510,670	26,814,000	30,709,000	26,249,000	29,336,000	0.71	0.79	59,098	66,048
7/1/22 - 6/30/23	38,502,230	8,506,865	8,506,865	26,672,962	32,688,783	30,770,144	26,598,908	25,741,000	30,552,000	26,667,000	30,702,000	0.69	0.80	63,931	73,604
7/1/23 - 6/30/24	42,717,527	3,477,597	3,477,597	23,878,194	37,053,682	35,134,817	27,691,534			25,270,000	30,113,000	0.59	0.70	61,236	72,972
Total	738,027,418	595,685,800	595,685,800	754,416,106	494,470,134	536,108,028	269,252,223	728,732,461	754,552,593	751,151,481	777,271,033				

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VII, Exhibit I, Sheet 10, Column (7)
- (6) From Section VII, Exhibit I, Sheet 7, Column (4)
- (7) From Section VII, Exhibit I, Sheet 7, Column (10)
- (8) From Section VII, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section VII, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section VII, Exhibit I, Sheet 13, Column (7)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 7

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95		0.42	0	93.6%	0	10,194,335	6.4%	0	10,194,335	
7/1/95 - 6/30/96		0.43	0	93.2%	0	10,713,582	6.8%	0	10,713,582	
7/1/96 - 6/30/97		0.44	0	92.7%	0	11,037,726	7.3%	0	11,037,726	
7/1/97 - 6/30/98		0.46	0	91.7%	0	9,111,868	8.3%	0	9,111,868	
7/1/98 - 6/30/99	19,448,360	0.47	9,121,334	90.9%	8,288,979	9,749,244	9.1%	832,355	10,581,599	0.54
7/1/99 - 6/30/00	20,693,510	0.48	10,020,111	90.1%	9,032,760	11,581,219	9.9%	987,351	12,568,570	0.61
7/1/00 - 6/30/01	20,558,590	0.50	10,337,806	89.5%	9,248,930	10,488,723	10.5%	1,088,876	11,577,599	0.56
7/1/01 - 6/30/02	21,523,690	0.52	11,183,595	88.7%	9,920,960	10,592,405	11.3%	1,262,635	11,855,040	0.55
7/1/02 - 6/30/03	21,202,840	0.53	11,228,696	88.1%	9,890,400	10,373,620	11.9%	1,338,297	11,711,916	0.55
7/1/03 - 6/30/04	21,185,340	0.54	11,387,059	87.5%	9,962,178	9,770,778	12.5%	1,424,880	11,195,659	0.53
7/1/04 - 6/30/05	21,640,500	0.55	11,870,248	86.7%	10,293,797	11,823,828	13.3%	1,576,451	13,400,279	0.62
7/1/05 - 6/30/06	23,243,030	0.56	13,067,489	85.8%	11,216,484	10,503,366	14.2%	1,851,006	12,354,372	0.53
7/1/06 - 6/30/07	24,554,310	0.58	14,159,808	85.1%	12,047,454	9,379,485	14.9%	2,112,354	11,491,839	0.47
7/1/07 - 6/30/08	26,150,540	0.59	15,470,144	84.3%	13,041,290	13,960,737	15.7%	2,428,854	16,389,591	0.63
7/1/08 - 6/30/09	25,704,510	0.61	15,583,824	83.3%	12,979,476	13,258,943	16.7%	2,604,349	15,863,291	0.62
7/1/09 - 6/30/10	26,029,100	0.62	16,078,237	82.4%	13,241,626	13,774,204	17.6%	2,836,612	16,610,815	0.64
7/1/10 - 6/30/11	27,458,630	0.63	17,214,672	81.3%	14,000,312	15,360,851	18.7%	3,214,360	18,575,211	0.68
7/1/11 - 6/30/12	27,995,990	0.64	17,909,050	80.3%	14,377,758	16,432,729	19.7%	3,531,291	19,964,020	0.71
7/1/12 - 6/30/13	29,200,210	0.65	19,110,109	79.2%	15,141,546	13,414,297	20.8%	3,968,564	17,382,860	0.60
7/1/13 - 6/30/14	30,801,820	0.67	20,551,536	77.9%	16,006,355	16,352,247	22.1%	4,545,180	20,897,427	0.68
7/1/14 - 6/30/15	32,591,780	0.68	22,178,220	76.5%	16,960,227	16,799,652	23.5%	5,217,993	22,017,646	0.68
7/1/15 - 6/30/16	32,518,420	0.70	22,621,724	75.0%	16,972,142	18,974,901	25.0%	5,649,581	24,624,482	0.76
7/1/16 - 6/30/17	31,362,360	0.71	22,317,856	73.5%	16,401,148	17,588,566	26.5%	5,916,708	23,505,275	0.75
7/1/17 - 6/30/18	31,972,210	0.73	23,296,639	71.1%	16,575,484	19,904,116	28.9%	6,721,155	26,625,271	0.83
7/1/18 - 6/30/19	33,600,390	0.75	25,087,961	67.8%	17,001,870	12,643,742	32.2%	8,086,091	20,729,833	0.62
7/1/19 - 6/30/20	35,047,860	0.77	26,821,972	62.7%	16,814,535	14,540,306	37.3%	10,007,437	24,547,743	0.70
7/1/20 - 6/30/21	35,216,283	0.79	27,736,265	55.3%	15,339,534	13,203,623	44.7%	12,396,731	25,600,354	0.73
7/1/21 - 6/30/22	37,107,388	0.82	30,373,313	45.0%	13,658,501	12,360,051	55.0%	16,714,812	29,074,863	0.78
7/1/22 - 6/30/23	38,502,230	0.85	32,688,783	31.9%	10,425,504	8,506,865	68.1%	22,263,279	30,770,144	0.80
7/1/23 - 6/30/24	42,717,527	0.87	37,053,682	14.6%	5,396,463	3,477,597	85.4%	31,657,219	35,134,817	0.82
Total	738,027,418		494,470,134		334,235,713	375,873,606		160,234,422	536,108,028	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section VII, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section VII, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	0	2.357	10,887,918	10,887,900	3.584	1.348	52,599,160		0.42	0.44	0.42
7/1/95 - 6/30/96	0	2.288	11,498,435	11,498,450	3.430	1.337	52,715,140		0.43	0.45	0.43
7/1/96 - 6/30/97	0	2.221	11,907,410	11,907,400	3.282	1.323	51,709,381		0.44	0.46	0.44
7/1/97 - 6/30/98	0	2.157	9,941,999	9,942,000	3.141	1.307	40,795,265		0.46	0.47	0.46
7/1/98 - 6/30/99	19,448,360	2.094	10,728,234	10,728,250	3.005	1.288	41,544,103	1.02	0.47	0.48	0.47
7/1/99 - 6/30/00	20,693,510	2.033	12,847,136	12,847,100	2.876	1.266	46,782,713	1.11	0.48	0.50	0.48
7/1/00 - 6/30/01	20,558,590	1.974	11,723,560	11,723,550	2.752	1.237	39,912,187	0.98	0.50	0.52	0.50
7/1/01 - 6/30/02	21,523,690	1.916	11,940,495	11,940,500	2.634	1.215	38,194,606	0.93	0.52	0.54	0.52
7/1/02 - 6/30/03	21,202,840	1.860	11,777,302	11,777,300	2.520	1.209	35,885,370	0.91	0.53	0.55	0.53
7/1/03 - 6/30/04	21,185,340	1.806	11,168,283	11,168,300	2.412	1.209	32,552,228	0.85	0.54	0.55	0.54
7/1/04 - 6/30/05	21,640,500	1.754	13,634,597	13,634,600	2.308	1.202	37,807,888	1.00	0.55	0.56	0.55
7/1/05 - 6/30/06	23,243,030	1.702	12,236,689	12,236,700	2.208	1.189	32,141,062	0.81	0.56	0.58	0.56
7/1/06 - 6/30/07	24,554,310	1.653	11,024,047	11,024,050	2.113	1.176	27,407,513	0.68	0.58	0.59	0.58
7/1/07 - 6/30/08	26,150,540	1.605	16,560,832	16,560,800	2.022	1.163	38,966,239	0.93	0.59	0.61	0.59
7/1/08 - 6/30/09	25,704,510	1.558	15,919,367	15,919,350	1.935	1.152	35,484,955	0.89	0.61	0.62	0.61
7/1/09 - 6/30/10	26,029,100	1.513	16,724,904	16,724,900	1.852	1.147	35,524,720	0.90	0.62	0.64	0.62
7/1/10 - 6/30/11	27,458,630	1.469	18,887,580	18,887,550	1.772	1.147	38,376,462	0.95	0.63	0.65	0.63
7/1/11 - 6/30/12	27,995,990	1.426	20,468,737	20,468,700	1.696	1.140	39,571,774	0.99	0.64	0.66	0.64
7/1/12 - 6/30/13	29,200,210	1.384	16,930,152	16,930,150	1.623	1.131	31,061,209	0.77	0.65	0.67	0.65
7/1/13 - 6/30/14	30,801,820	1.344	20,995,647	20,995,650	1.553	1.125	36,682,501	0.89	0.67	0.69	0.67
7/1/14 - 6/30/15	32,591,780	1.305	21,968,243	21,968,250	1.486	1.119	36,537,358	0.86	0.68	0.70	0.68
7/1/15 - 6/30/16	32,518,420	1.267	25,291,148	25,291,150	1.422	1.111	39,948,032	0.97	0.70	0.72	0.70
7/1/16 - 6/30/17	31,362,360	1.230	23,933,636	23,933,650	1.361	1.102	35,879,885	0.93	0.71	0.73	0.71
7/1/17 - 6/30/18	31,972,210	1.194	27,974,991	27,975,000	1.302	1.092	39,764,737	1.04	0.73	0.75	0.73
7/1/18 - 6/30/19	33,600,390	1.159	18,657,106	18,657,106	1.246	1.081	25,126,653	0.65	0.75	0.77	0.75
7/1/19 - 6/30/20	35,047,860	1.126	23,194,200	23,194,200	1.193	1.070	29,588,596	0.75	0.77	0.79	0.77
7/1/20 - 6/30/21	35,216,283	1.093	23,874,205	23,874,205	1.141	1.055	28,731,704	0.75	0.79	0.81	0.79
7/1/21 - 6/30/22	37,107,388	1.061	27,485,863	27,485,863	1.092	1.030	30,901,340	0.78	0.82	0.84	0.82
7/1/22 - 6/30/23	38,502,230	1.030	26,672,962	26,672,962	1.045	1.007	28,068,608	0.71	0.85	0.87	0.85
7/1/23 - 6/30/24	42,717,527	1.000	23,878,194	23,878,194	1.000	1.000	23,878,194	0.56	0.87		0.87
			520,733,872				Last 3 Wtd Avg	0.81			
							Last 4 Wtd Avg	0.84			
							Last 5 Wtd Avg	0.87			
							All Per Wtd Avg	0.90			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.87			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section VII, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 9

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	16,088		0					0	
7/1/94 - 6/30/95			Exclude	16,880		0	1.348	3.584	0,000		0	
7/1/95 - 6/30/96			Exclude	17,710		0	1.337	3.430	0,000		0	
7/1/96 - 6/30/97			Exclude	18,581		0	1.323	3.282	0,000		0	
7/1/97 - 6/30/98			Exclude	19,495		0	1.307	3.141	0,000		0	
7/1/98 - 6/30/99	19,448,360		Exclude	20,454		0	1.288	3.005	0,000		0	0.00
7/1/99 - 6/30/00	20,693,510		Exclude	21,461		0	1.266	2.876	0,000		0	0.00
7/1/00 - 6/30/01	20,558,590		Exclude	22,516		0	1.237	2.752	0,000		0	0.00
7/1/01 - 6/30/02	21,523,690		Exclude	23,624		0	1.215	2.634	0,000		0	0.00
7/1/02 - 6/30/03	21,202,840		Exclude	24,786		0	1.209	2.520	0,000		0	0.00
7/1/03 - 6/30/04	21,185,340		Exclude	26,005		0	1.209	2.412	0,000		0	0.00
7/1/04 - 6/30/05	21,640,500		Exclude	27,285		0	1.202	2.308	0,000		0	0.00
7/1/05 - 6/30/06	23,243,030		Exclude	28,627		0	1.189	2.208	0,000		0	0.00
7/1/06 - 6/30/07	24,554,310		Exclude	30,035		0	1.176	2.113	0,000		0	0.00
7/1/07 - 6/30/08	26,150,540		Exclude	31,513		0	1.163	2.022	0,000		0	0.00
7/1/08 - 6/30/09	25,704,510		Exclude	33,063		0	1.152	1.935	0,000		0	0.00
7/1/09 - 6/30/10	26,029,100		Exclude	34,689		0	1.147	1.852	0,000		0	0.00
7/1/10 - 6/30/11	27,458,630		Exclude	36,396		0	1.147	1.772	0,000		0	0.00
7/1/11 - 6/30/12	27,995,990		Exclude	38,186		0	1.140	1.696	0,000		0	0.00
7/1/12 - 6/30/13	29,200,210		Exclude	40,065		0	1.131	1.623	0,000		0	0.00
7/1/13 - 6/30/14	30,801,820	39,171	Include	42,036	39,171	536	1.125	1.553	68,438	67,104	20,586,553	0.67
7/1/14 - 6/30/15	32,591,780	36,553	Include	44,104	36,553	601	1.119	1.486	60,794	67,104	24,248,298	0.74
7/1/15 - 6/30/16	32,518,420	42,506	Include	46,273	42,506	595	1.111	1.422	67,140	67,104	25,277,762	0.78
7/1/16 - 6/30/17	31,362,360	43,754	Include	48,550	43,754	547	1.102	1.361	65,594	67,104	24,484,638	0.78
7/1/17 - 6/30/18	31,972,210	51,806	Include	50,938	51,806	540	1.092	1.302	73,638	67,104	25,492,605	0.80
7/1/18 - 6/30/19	33,600,390	43,744	Include	53,444	43,744	427	1.081	1.246	58,912	67,104	21,251,353	0.63
7/1/19 - 6/30/20	35,047,860	53,084	Include	56,073	53,084	437	1.070	1.193	67,718	67,104	22,983,803	0.66
7/1/20 - 6/30/21	35,216,283	55,177	Include	58,831	55,177	433	1.055	1.141	66,403	67,104	24,126,097	0.69
7/1/21 - 6/30/22	37,107,388	61,883	Include	61,725	61,883	444	1.030	1.092	69,572	67,104	26,510,670	0.71
7/1/22 - 6/30/23	38,502,230	63,945	Exclude	64,762	63,945	417	1.007	1.045	67,291	67,104	26,598,908	0.69
7/1/23 - 6/30/24	42,717,527	57,863	Exclude	67,947	57,863	413	1.000	1.000	57,863	67,104	27,691,534	0.65
			Implied Trend	4.9%	-9.5%				Last 5 Wtd Avg	66,757		
									Last 4 Wtd Avg	67,104		
									Last 3 Wtd Avg	64,382		
Total	738,027,418					5,389			Last 3 Avg	64,345	269,252,223	
									Selected	67,104		

Footnotes:

Reported Exponential Regression	
Constant	11.175
X Coefficient	(0.048)
R Squared	0.795

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section VII, Exhibit I, Sheet 0, Column (7) / Section VII, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section VII, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 10

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		219,812,194	1.063	233,682,234	
7/1/94 - 6/30/95	360.0	Unlimited		10,194,335	1.068	10,887,918	
7/1/95 - 6/30/96	348.0	Unlimited		10,713,582	1.073	11,498,435	
7/1/96 - 6/30/97	336.0	Unlimited		11,037,726	1.079	11,907,410	
7/1/97 - 6/30/98	324.0	Unlimited		9,111,868	1.091	9,941,999	
7/1/98 - 6/30/99	312.0	Unlimited	19,448,360	9,749,244	1.100	10,728,234	0.55
7/1/99 - 6/30/00	300.0	Unlimited	20,693,510	11,581,219	1.109	12,847,136	0.62
7/1/00 - 6/30/01	288.0	Unlimited	20,558,590	10,488,723	1.118	11,723,560	0.57
7/1/01 - 6/30/02	276.0	Unlimited	21,523,690	10,592,405	1.127	11,940,495	0.55
7/1/02 - 6/30/03	264.0	Unlimited	21,202,840	10,373,620	1.135	11,777,302	0.56
7/1/03 - 6/30/04	252.0	Unlimited	21,185,340	9,770,778	1.143	11,168,283	0.53
7/1/04 - 6/30/05	240.0	Unlimited	21,640,500	11,823,828	1.153	13,634,597	0.63
7/1/05 - 6/30/06	228.0	Unlimited	23,243,030	10,503,366	1.165	12,236,689	0.53
7/1/06 - 6/30/07	216.0	Unlimited	24,554,310	9,379,485	1.175	11,024,047	0.45
7/1/07 - 6/30/08	204.0	Unlimited	26,150,540	13,960,737	1.186	16,560,832	0.63
7/1/08 - 6/30/09	192.0	Unlimited	25,704,510	13,258,943	1.201	15,919,367	0.62
7/1/09 - 6/30/10	180.0	Unlimited	26,029,100	13,774,204	1.214	16,724,904	0.64
7/1/10 - 6/30/11	168.0	Unlimited	27,458,630	15,360,851	1.230	18,887,580	0.69
7/1/11 - 6/30/12	156.0	Unlimited	27,995,990	16,432,729	1.246	20,468,737	0.73
7/1/12 - 6/30/13	144.0	Unlimited	29,200,210	13,414,297	1.262	16,930,152	0.58
7/1/13 - 6/30/14	132.0	Unlimited	30,801,820	16,352,247	1.284	20,995,647	0.68
7/1/14 - 6/30/15	120.0	Unlimited	32,591,780	16,799,652	1.308	21,968,243	0.67
7/1/15 - 6/30/16	108.0	Unlimited	32,518,420	18,974,901	1.333	25,291,148	0.78
7/1/16 - 6/30/17	96.0	Unlimited	31,362,360	17,588,566	1.361	23,933,636	0.76
7/1/17 - 6/30/18	84.0	Unlimited	31,972,210	19,904,116	1.405	27,974,991	0.87
7/1/18 - 6/30/19	72.0	Unlimited	33,600,390	12,643,742	1.476	18,657,106	0.56
7/1/19 - 6/30/20	60.0	Unlimited	35,047,860	14,540,306	1.595	23,194,200	0.66
7/1/20 - 6/30/21	48.0	Unlimited	35,216,283	13,203,623	1.808	23,874,205	0.68
7/1/21 - 6/30/22	36.0	Unlimited	37,107,388	12,360,051	2.224	27,485,863	0.74
7/1/22 - 6/30/23	24.0	Unlimited	38,502,230	8,506,865	3.135	26,672,962	0.69
7/1/23 - 6/30/24	12.0	Unlimited	42,717,527	3,477,597	6.866	23,878,194	0.56
Total			738,027,418	595,685,800		754,416,106	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VII, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

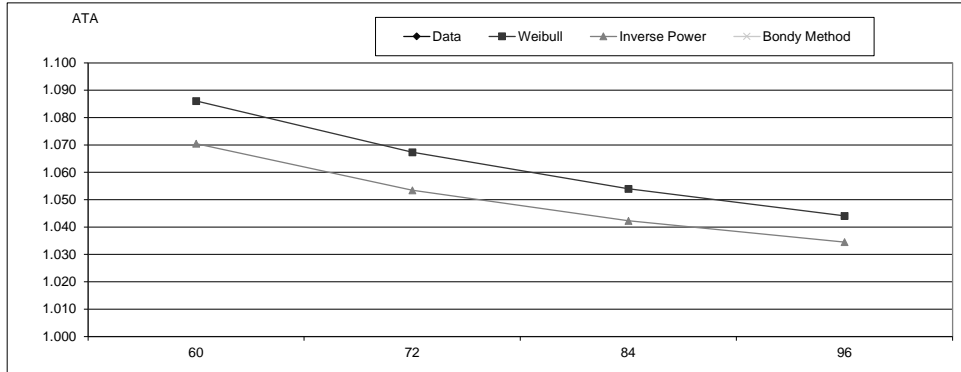
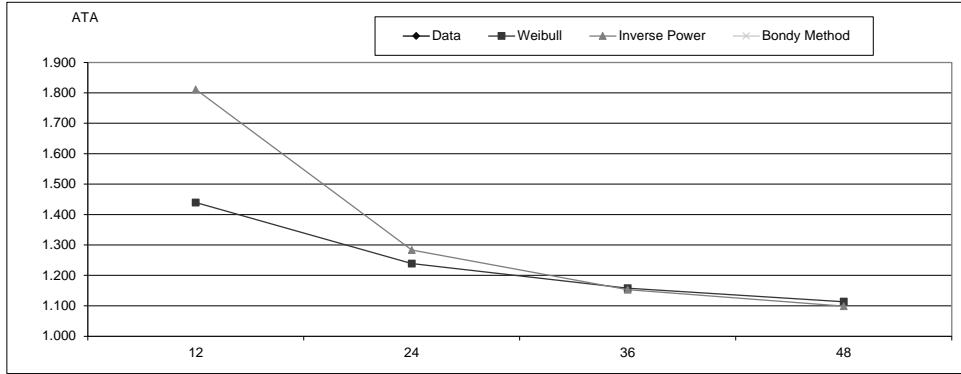
Commonwealth of Massachusetts
 All Other
 All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.025	0.879	
Inverse Power	1.063	0.930	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.440	3.891	1.811	4.880				
2	24	1.410	Include	1.239	2.703	1.283	2.694				
3	36	1.230	Include	1.158	2.182	1.153	2.099				
4	48	1.134	Include	1.114	1.884	1.099	1.821				
5	60	1.081	Include	1.086	1.692	1.070	1.657				
6	72	1.050	Include	1.067	1.558	1.053	1.548				
7	84	1.033	Include	1.054	1.459	1.042	1.469				
8	96	1.021	Include	1.044	1.385	1.035	1.410				
9	108	1.019	Include	1.037	1.326	1.029	1.362				
10	120	1.018	Include	1.031	1.279	1.025	1.324				
11	132	1.017	Include	1.026	1.241	1.021	1.292				
12	144	1.013	Include	1.022	1.210	1.019	1.265				
13	156	1.013	Include	1.019	1.184	1.017	1.242				
14	168	1.013	Include	1.017	1.162	1.015	1.222				
15	180	1.011	Include	1.014	1.143	1.013	1.204				
16	192	1.012	Include	1.013	1.127	1.012	1.188				
17	204	1.009	Include	1.011	1.113	1.011	1.174				
18	216	1.009	Include	1.010	1.100	1.010	1.162				
19	228	1.010	Include	1.009	1.090	1.009	1.150				
20	240	1.009	Include	1.008	1.080	1.009	1.139				
21	252	1.007	Include	1.007	1.072	1.008	1.130				
22	264	1.007	Include	1.006	1.065	1.007	1.121				
23	276	1.009	Include	1.006	1.058	1.007	1.112				
24	288	1.008	Include	1.005	1.053	1.007	1.105				
25	300	1.008	Include	1.004	1.047	1.006	1.098				
26	312	1.009	Include	1.004	1.043	1.006	1.091				
27	324	1.011	Include	1.004	1.039	1.005	1.085				
28	336	0.000	Exclude	1.003	1.035	1.005	1.079				
29	348	0.000	Exclude	1.003	1.031	1.005	1.073				
30	360	0.000	Exclude	1.003	1.028	1.005	1.068				
31	372	0.000	Exclude	1.002	1.025	1.004	1.063				
32	384	0.000	Exclude	1.002	1.023	1.004	1.058				
33	396	0.000	Exclude	1.002	1.021	1.004	1.054				
34	408	0.000	Exclude	1.002	1.018	1.004	1.050				
35	420	0.000	Exclude	1.002	1.017	1.004	1.046				
36	432	0.000	Exclude	1.002	1.015	1.004	1.042				
37	444	0.000	Exclude	1.001	1.013	1.003	1.038				
38	456	0.000	Exclude	1.001	1.012	1.003	1.035				
39	468	0.000	Exclude	1.001	1.010	1.003	1.031				
40	480	0.000	Exclude	1.001	1.009	1.003	1.028				
41	492	0.000	Exclude	1.001	1.008	1.003	1.025				
42	504	0.000	Exclude	1.001	1.007	1.003	1.022				
43	516	0.000	Exclude	1.001	1.006	1.003	1.019				
44	528	0.000	Exclude	1.001	1.005	1.003	1.017				
45	540	0.000	Exclude	1.001	1.004	1.003	1.014				
46	552	0.000	Exclude	1.001	1.003	1.002	1.011				
47	564	0.000	Exclude	1.001	1.002	1.002	1.009				
48	576	0.000	Exclude	1.001	1.002	1.002	1.007				
49	588	0.000	Exclude	1.001	1.001	1.002	1.004				
50	600	0.000	Exclude	1.001	1.001	1.002	1.002				

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Section VII
 Exhibit I
 Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		121	1.000	121			
7/1/94 - 6/30/95	360.0		14	1.000	14			
7/1/95 - 6/30/96	348.0		10	1.000	10			
7/1/96 - 6/30/97	336.0		13	1.000	13			
7/1/97 - 6/30/98	324.0		6	1.000	6			
7/1/98 - 6/30/99	312.0	19,448,360	15	1.000	15		0.00%	0.00%
7/1/99 - 6/30/00	300.0	20,693,510	11	1.000	11		0.00%	0.00%
7/1/00 - 6/30/01	288.0	20,558,590	20	1.000	20		0.00%	0.00%
7/1/01 - 6/30/02	276.0	21,523,690	22	1.000	22		0.00%	0.00%
7/1/02 - 6/30/03	264.0	21,202,840	25	1.000	25		0.00%	0.00%
7/1/03 - 6/30/04	252.0	21,185,340	22	1.000	22		0.00%	0.00%
7/1/04 - 6/30/05	240.0	21,640,500	32	1.000	32		0.00%	0.00%
7/1/05 - 6/30/06	228.0	23,243,030	44	1.000	44		0.00%	0.00%
7/1/06 - 6/30/07	216.0	24,554,310	41	1.000	41		0.00%	0.00%
7/1/07 - 6/30/08	204.0	26,150,540	60	1.000	60		0.00%	0.00%
7/1/08 - 6/30/09	192.0	25,704,510	77	1.000	77		0.00%	0.00%
7/1/09 - 6/30/10	180.0	26,029,100	101	1.000	101		0.00%	0.00%
7/1/10 - 6/30/11	168.0	27,458,630	172	1.000	172		0.00%	0.00%
7/1/11 - 6/30/12	156.0	27,995,990	394	1.000	394		0.00%	0.00%
7/1/12 - 6/30/13	144.0	29,200,210	532	1.000	532		0.00%	0.00%
7/1/13 - 6/30/14	132.0	30,801,820	536	1.000	536	536	17.40%	12.95%
7/1/14 - 6/30/15	120.0	32,591,780	601	1.000	601	601	18.44%	14.13%
7/1/15 - 6/30/16	108.0	32,518,420	595	1.000	595	595	18.30%	14.44%
7/1/16 - 6/30/17	96.0	31,362,360	547	1.000	547	547	17.44%	14.18%
7/1/17 - 6/30/18	84.0	31,972,210	540	1.000	540	540	16.89%	14.14%
7/1/18 - 6/30/19	72.0	33,600,390	426	1.001	427	427	12.69%	10.95%
7/1/19 - 6/30/20	60.0	35,047,860	436	1.002	437	437	12.47%	11.08%
7/1/20 - 6/30/21	48.0	35,216,283	431	1.004	433	433	12.29%	11.24%
7/1/21 - 6/30/22	36.0	37,107,388	441	1.007	444	444	11.97%	11.28%
7/1/22 - 6/30/23	24.0	38,502,230	409	1.020	417	417	10.83%	10.52%
7/1/23 - 6/30/24	12.0	42,717,527	347	1.139	395	413	9.66%	9.66%
Total		738,027,418	7,041		7,104	5,389		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VII, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section VII, Exhibit I, Sheet 8, Column (3)]

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024

Reported Claim Counts		Months of Development																															As of		
Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only																																	6/30/2024		
Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																		121	
7/1/94 - 6/30/95																																			14
7/1/95 - 6/30/96																																			10
7/1/96 - 6/30/97																																			13
7/1/97 - 6/30/98																																			6
7/1/98 - 6/30/99																											15								15
7/1/99 - 6/30/00																										11									20
7/1/00 - 6/30/01																																			20
7/1/01 - 6/30/02																																			22
7/1/02 - 6/30/03																																			25
7/1/03 - 6/30/04																																			22
7/1/04 - 6/30/05																																			25
7/1/05 - 6/30/06																																			44
7/1/06 - 6/30/07																																			44
7/1/07 - 6/30/08																																			60
7/1/08 - 6/30/09																																			101
7/1/09 - 6/30/10																																			77
7/1/10 - 6/30/11																																			60
7/1/11 - 6/30/12																																			41
7/1/12 - 6/30/13	475	523	532	531	531	531	532	532	532	532	532	532	394	172	101	77	60	41	44	32	22	25	22	20	11	15	6	13	10	14			121		
7/1/13 - 6/30/14	465	522	533	536	537	537	536	536	536	536	536	601	536	536																				60	
7/1/14 - 6/30/15	527	597	595	598	599	599	599	601	601	601	601	601	601	601	601																			77	
7/1/15 - 6/30/16	519	583	591	594	595	595	595	595	595	595	595	595	595	595	595																			101	
7/1/16 - 6/30/17	485	539	544	544	545	545	546	547																										394	
7/1/17 - 6/30/18	474	529	537	540	539	539	540																											172	
7/1/18 - 6/30/19	390	422	425	426	426	426	426																											101	
7/1/19 - 6/30/20	368	425	431	435	436																													394	
7/1/20 - 6/30/21	377	431	432	431																														172	
7/1/21 - 6/30/22	389	437	441																															394	
7/1/22 - 6/30/23	372	409																																532	
7/1/23 - 6/30/24	347																																	536	

Age-to-Age Development Factors																																	7,041		
Accident Year	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	180 - 192	192 - 204	204 - 216	216 - 228	228 - 240	240 - 252	252 - 264	264 - 276	276 - 288	288 - 300	300 - 312	312 - 324	324 - 336	336 - 348	348 - 360	360 - 372	372 - ULT				
Prior to 7/1/1994																																			
7/1/94 - 6/30/95																																			
7/1/95 - 6/30/96																																			
7/1/96 - 6/30/97																																			
7/1/97 - 6/30/98																																			
7/1/98 - 6/30/99																																			
7/1/99 - 6/30/00																																			
7/1/00 - 6/30/01																																			
7/1/01 - 6/30/02																																			
7/1/02 - 6/30/03																																			
7/1/03 - 6/30/04																																			
7/1/04 - 6/30/05																																			
7/1/05 - 6/30/06																																			
7/1/06 - 6/30/07																																			
7/1/07 - 6/30/08																																			
7/1/08 - 6/30/09																																			
7/1/09 - 6/30/10																																			
7/1/10 - 6/30/11																																			
7/1/11 - 6/30/12																																			
7/1/12 - 6/30/13	1.101	1.017	0.998	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000																							
7/1/13 - 6/30/14	1.123	1.021	1.006	1.002	1.000	0.998	1.000	1.000	1.000	1.000	1.000																								
7/1/14 - 6/30/15	1.114	1.014	1.005	1.002	1.000	1.003	1.000	1.000	1.000	1.000																									
7/1/15 - 6/30/16	1.123	1.014	1.005	1.002	1.000	1.000	1.000	1.000	1.000																										
7/1/16 - 6/30/17	1.111	1.009	1.000	1.002	1.000	1.002	1.002																												
7/1/17 - 6/30/18	1.116	1.015	1.006	0.998	1.000	1.002																													
7/1/18 - 6/30/19	1.082	1.007	1.002	1.000	1.000																														
7/1/19 - 6/30/20	1.155	1.014	1.009	1.002																															
7/1/20 - 6/30/21	1.143	1.002	0.998																																
7/1/21 - 6/30/22	1.123	1.009																																	
7/1/22 - 6/30/23	1.099																																		
<i>(Note: numbers in bold and italics and with borders are excluded from the calculated averages)</i>																																			
Last 3 Wtd Avg	1.122	1.009	1.003	1.000	1.000	1.001	1.001	1.000	1.000																										
Last 4 Wtd Avg	1.130	1.008	1.004	1.001	1.000	1.002	1.000	1.000																											
Last 5 Wtd Avg	1.120	1.010	1.003	1.001	1.000	1.001																													

Commonwealth of Massachusetts
 All Other
 All Other - Indemnity (Including Lump Sum)
 Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95																																				-
7/1/95 - 6/30/96																																				-
7/1/96 - 6/30/97																																				-
7/1/97 - 6/30/98																																				-
7/1/98 - 6/30/99																																				19,448,360
7/1/99 - 6/30/00																																				20,693,510
7/1/00 - 6/30/01																																				20,558,590
7/1/01 - 6/30/02																																				21,523,690
7/1/02 - 6/30/03																																				21,202,840
7/1/03 - 6/30/04																																				21,185,340
7/1/04 - 6/30/05																																				21,640,500
7/1/05 - 6/30/06																																				23,243,030
7/1/06 - 6/30/07																																				24,554,310
7/1/07 - 6/30/08																																				26,150,540
7/1/08 - 6/30/09																																				25,704,510
7/1/09 - 6/30/10																																				26,029,100
7/1/10 - 6/30/11																																				27,458,630
7/1/11 - 6/30/12																																				27,995,990
7/1/12 - 6/30/13	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.14	0.06	0.04																				29,200,210	
7/1/13 - 6/30/14	0.15	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	30,801,820		
7/1/14 - 6/30/15	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	32,591,780		
7/1/15 - 6/30/16	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	32,518,420		
7/1/16 - 6/30/17	0.15	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	31,362,360		
7/1/17 - 6/30/18	0.15	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	31,972,210		
7/1/18 - 6/30/19	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	33,600,390		
7/1/19 - 6/30/20	0.10	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	35,047,860		
7/1/20 - 6/30/21	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	35,216,283		
7/1/21 - 6/30/22	0.10	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	37,107,388		
7/1/22 - 6/30/23	0.10	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	38,502,230		
7/1/23 - 6/30/24	0.08																																		42,717,527	

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss Rates

Accident Year	Months of Development																												Payroll (00)'s					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336		348	360	372		
Prior to 7/1/1994																																	-	
7/1/94 - 6/30/95																																		-
7/1/95 - 6/30/96																																		-
7/1/96 - 6/30/97																																		-
7/1/97 - 6/30/98																																		-
7/1/98 - 6/30/99	0.07	0.15	0.22	0.27	0.31	0.33	0.36	0.38	0.39	0.41	0.42	0.43	0.44	0.44	0.45	0.45	0.46	0.47	0.48	0.48	0.49	0.49	0.49	0.49	0.50	0.50	0.50					19,448,360		
7/1/99 - 6/30/00	0.08	0.19	0.27	0.32	0.36	0.39	0.42	0.44	0.45	0.46	0.47	0.47	0.48	0.49	0.49	0.50	0.51	0.52	0.53	0.53	0.54	0.54	0.55	0.55	0.55	0.56						20,693,510		
7/1/00 - 6/30/01	0.08	0.18	0.25	0.30	0.34	0.37	0.39	0.41	0.42	0.43	0.44	0.45	0.46	0.47	0.47	0.48	0.48	0.49	0.49	0.48	0.48	0.49	0.49	0.50	0.50	0.50	0.51	0.51					20,558,590	
7/1/01 - 6/30/02	0.08	0.20	0.27	0.33	0.37	0.40	0.41	0.43	0.45	0.46	0.46	0.47	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49				21,523,690	
7/1/02 - 6/30/03	0.10	0.22	0.32	0.37	0.39	0.42	0.43	0.44	0.45	0.46	0.46	0.47	0.47	0.48	0.48	0.48	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49					21,202,840		
7/1/03 - 6/30/04	0.08	0.18	0.25	0.31	0.35	0.37	0.38	0.39	0.40	0.41	0.42	0.42	0.43	0.44	0.44	0.44	0.45	0.45	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46					21,185,340	
7/1/04 - 6/30/05	0.08	0.18	0.27	0.34	0.38	0.40	0.42	0.44	0.46	0.47	0.48	0.49	0.50	0.51	0.51	0.52	0.53	0.53	0.53	0.54	0.55	0.55	0.54	0.55	0.55	0.54	0.55	0.55					21,640,500	
7/1/05 - 6/30/06	0.08	0.17	0.23	0.29	0.32	0.37	0.40	0.41	0.41	0.42	0.43	0.43	0.44	0.44	0.44	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45					23,243,030		
7/1/06 - 6/30/07	0.07	0.16	0.20	0.26	0.29	0.32	0.33	0.34	0.35	0.36	0.36	0.37	0.37	0.37	0.37	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38					24,554,310		
7/1/07 - 6/30/08	0.08	0.18	0.26	0.33	0.39	0.42	0.46	0.47	0.47	0.48	0.49	0.50	0.50	0.51	0.52	0.53	0.53	0.53	0.53	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54					26,150,540		
7/1/08 - 6/30/09	0.09	0.20	0.29	0.37	0.41	0.46	0.48	0.49	0.50	0.50	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51					25,704,510		
7/1/09 - 6/30/10	0.10	0.23	0.32	0.39	0.44	0.47	0.49	0.49	0.50	0.51	0.51	0.51	0.52	0.52	0.52	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53					26,029,100		
7/1/10 - 6/30/11	0.12	0.25	0.34	0.40	0.46	0.49	0.51	0.52	0.53	0.54	0.55	0.55	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56					27,458,630		
7/1/11 - 6/30/12	0.11	0.24	0.33	0.42	0.47	0.51	0.53	0.55	0.56	0.57	0.57	0.58	0.59																			27,995,990		
7/1/12 - 6/30/13	0.10	0.20	0.27	0.34	0.38	0.39	0.42	0.43	0.43	0.44	0.45	0.46																				29,200,210		
7/1/13 - 6/30/14	0.10	0.22	0.32	0.38	0.42	0.46	0.48	0.50	0.51	0.52	0.53																					30,801,820		
7/1/14 - 6/30/15	0.10	0.21	0.31	0.38	0.43	0.47	0.49	0.50	0.51	0.52																						32,591,780		
7/1/15 - 6/30/16	0.11	0.23	0.36	0.44	0.50	0.54	0.56	0.57	0.58																							32,518,420		
7/1/16 - 6/30/17	0.10	0.23	0.33	0.42	0.49	0.52	0.55	0.56																								31,362,360		
7/1/17 - 6/30/18	0.12	0.26	0.37	0.45	0.54	0.59	0.62																									31,972,210		
7/1/18 - 6/30/19	0.10	0.19	0.27	0.32	0.35	0.38																										33,600,390		
7/1/19 - 6/30/20	0.10	0.21	0.29	0.37	0.41																											35,047,860		
7/1/20 - 6/30/21	0.10	0.23	0.32	0.37																												35,216,283		
7/1/21 - 6/30/22	0.12	0.25	0.33																													37,107,388		
7/1/22 - 6/30/23	0.11	0.22																														38,502,230		
7/1/23 - 6/30/24	0.08																															42,717,527		

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only		Months of Development																											As of							
Accident Year		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	6/30/2024			
Prior to 7/1/1994																																				
7/1/94 - 6/30/95																																				
7/1/95 - 6/30/96																																				
7/1/96 - 6/30/97																																				
7/1/97 - 6/30/98																																				
7/1/98 - 6/30/99																																				
7/1/99 - 6/30/00																																				
7/1/00 - 6/30/01																																				
7/1/01 - 6/30/02																																				
7/1/02 - 6/30/03																																				
7/1/03 - 6/30/04																																				
7/1/04 - 6/30/05																																				
7/1/05 - 6/30/06																																				
7/1/06 - 6/30/07																																				
7/1/07 - 6/30/08																																				
7/1/08 - 6/30/09																																				
7/1/09 - 6/30/10																																				
7/1/10 - 6/30/11																																				
7/1/11 - 6/30/12																																				
7/1/12 - 6/30/13																																				
7/1/13 - 6/30/14	0.00	0.33	0.70	0.84	0.88	0.91	0.93	0.94	0.95	0.96	0.96	0.97																								0.97
7/1/14 - 6/30/15	0.00	0.39	0.73	0.83	0.89	0.92	0.94	0.95	0.96	0.96																										0.96
7/1/15 - 6/30/16	0.00	0.38	0.70	0.81	0.88	0.91	0.93	0.95	0.96																											0.96
7/1/16 - 6/30/17	0.00	0.36	0.76	0.85	0.89	0.91	0.94	0.96																												0.96
7/1/17 - 6/30/18	0.00	0.41	0.73	0.80	0.86	0.90	0.93																													0.93
7/1/18 - 6/30/19	0.00	0.42	0.74	0.85	0.90	0.93																														0.93
7/1/19 - 6/30/20	0.00	0.42	0.73	0.81	0.87																															0.87
7/1/20 - 6/30/21	0.00	0.36	0.67	0.84																																0.84
7/1/21 - 6/30/22	0.00	0.35	0.66																																	0.66
7/1/22 - 6/30/23	0.00	0.36																																		0.36
7/1/23 - 6/30/24	0.00																																			0.00

Commonwealth of Massachusetts
All Other
All Other - Indemnity (Including Lump Sum)
Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																	38	38		
7/1/94 - 6/30/95																																		3	3	
7/1/95 - 6/30/96																																		2	2	
7/1/96 - 6/30/97																																		4	4	
7/1/97 - 6/30/98																																		2	2	
7/1/98 - 6/30/99																																		4	4	
7/1/99 - 6/30/00																																		2	2	
7/1/00 - 6/30/01																																		4	4	
7/1/01 - 6/30/02																																		7	7	
7/1/02 - 6/30/03																																		5	5	
7/1/03 - 6/30/04																																		5	5	
7/1/04 - 6/30/05																																		7	7	
7/1/05 - 6/30/06																																		4	4	
7/1/06 - 6/30/07																																		3	3	
7/1/07 - 6/30/08																																		8	8	
7/1/08 - 6/30/09																																		8	8	
7/1/09 - 6/30/10																																		7	7	
7/1/10 - 6/30/11																																		11	11	
7/1/11 - 6/30/12																																		21	21	
7/1/12 - 6/30/13	475	351	147	77	51	40	33	26	26	21	16	18																					21	18		
7/1/13 - 6/30/14	465	345	156	84	64	48	39	32	26	23	17																							17	17	
7/1/14 - 6/30/15	527	352	158	98	62	48	37	33	24	23																								23	23	
7/1/15 - 6/30/16	519	357	172	112	74	51	39	29	21																									21	21	
7/1/16 - 6/30/17	485	341	126	79	59	45	32	24																										24	24	
7/1/17 - 6/30/18	474	308	141	107	76	54	40																											40	40	
7/1/18 - 6/30/19	390	242	111	64	41	28																												28	28	
7/1/19 - 6/30/20	368	240	110	79	54																													54	54	
7/1/20 - 6/30/21	377	275	144	68																														68	68	
7/1/21 - 6/30/22	389	281	147																															147	147	
7/1/22 - 6/30/23	372	257																																257	257	
7/1/23 - 6/30/24	347																																	347	347	
																																			1,194	1,194

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Unpaid Loss & ALAE Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid	Unlimited Reported	Ultimate Loss & ALAE		Indicated Total Unpaid		Case Reserves	Indicated IBNR Estimate	
			Loss & ALAE @ 06/30/2024	Loss & ALAE @ 06/30/2024	Low	High	Loss & ALAE Estimates	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	28,947,151	28,947,151	29,621,545	29,771,410	674,394	824,260	0	674,394	824,260
7/1/94 - 6/30/95		Unlimited	2,643,819	2,643,819	2,781,000	2,795,400	137,181	151,581	0	137,181	151,581
7/1/95 - 6/30/96		Unlimited	2,103,930	2,103,930	2,221,300	2,233,600	117,370	129,670	0	117,370	129,670
7/1/96 - 6/30/97		Unlimited	3,300,346	3,300,346	3,497,900	3,518,700	197,554	218,354	0	197,554	218,354
7/1/97 - 6/30/98		Unlimited	2,045,039	2,045,039	2,176,400	2,190,200	131,361	145,161	0	131,361	145,161
7/1/98 - 6/30/99	19,448,360	Unlimited	2,785,698	2,785,698	2,977,500	2,997,700	191,802	212,002	0	191,802	212,002
7/1/99 - 6/30/00	20,693,510	Unlimited	3,273,134	3,273,134	3,514,500	3,540,000	241,366	266,866	0	241,366	266,866
7/1/00 - 6/30/01	20,558,590	Unlimited	3,699,760	3,699,760	3,995,500	4,026,700	295,740	326,940	0	295,740	326,940
7/1/01 - 6/30/02	21,523,690	Unlimited	3,234,237	3,234,237	3,525,100	3,555,700	290,864	321,464	0	290,864	321,464
7/1/02 - 6/30/03	21,202,840	Unlimited	3,312,806	3,312,806	3,651,600	3,687,300	338,794	374,494	0	338,794	374,494
7/1/03 - 6/30/04	21,185,340	Unlimited	3,210,365	3,210,365	3,579,700	3,618,600	369,335	408,235	0	369,335	408,235
7/1/04 - 6/30/05	21,640,500	Unlimited	4,660,306	4,660,306	5,244,400	5,305,900	584,094	645,594	0	584,094	645,594
7/1/05 - 6/30/06	23,243,030	Unlimited	3,639,099	3,639,099	4,133,000	4,185,000	493,901	545,901	0	493,901	545,901
7/1/06 - 6/30/07	24,554,310	Unlimited	4,975,714	4,975,714	5,706,300	5,783,200	730,586	807,486	0	730,586	807,486
7/1/07 - 6/30/08	26,150,540	Unlimited	4,176,260	4,176,260	4,847,700	4,918,400	671,440	742,140	0	671,440	742,140
7/1/08 - 6/30/09	25,704,510	Unlimited	4,538,086	4,538,086	5,329,700	5,413,000	791,614	874,914	0	791,614	874,914
7/1/09 - 6/30/10	26,029,100	Unlimited	4,456,019	4,456,019	5,298,800	5,387,600	842,781	931,581	0	842,781	931,581
7/1/10 - 6/30/11	27,458,630	Unlimited	5,308,612	5,308,612	6,380,300	6,493,100	1,071,688	1,184,488	0	1,071,688	1,184,488
7/1/11 - 6/30/12	27,995,990	Unlimited	4,867,221	4,867,221	5,920,100	6,030,900	1,052,879	1,163,679	0	1,052,879	1,163,679
7/1/12 - 6/30/13	29,200,210	Unlimited	4,159,745	4,159,745	5,118,300	5,219,200	958,555	1,059,455	0	958,555	1,059,455
7/1/13 - 6/30/14	30,801,820	Unlimited	4,656,792	4,656,792	5,796,700	5,916,700	1,139,908	1,259,908	0	1,139,908	1,259,908
7/1/14 - 6/30/15	32,591,780	Unlimited	4,694,888	4,694,888	5,920,800	6,049,800	1,225,912	1,354,912	0	1,225,912	1,354,912
7/1/15 - 6/30/16	32,518,420	Unlimited	5,230,611	5,230,611	6,691,700	6,845,500	1,461,089	1,614,889	0	1,461,089	1,614,889
7/1/16 - 6/30/17	31,362,360	Unlimited	4,762,702	4,762,702	6,173,800	6,386,200	1,411,098	1,623,498	0	1,411,098	1,623,498
7/1/17 - 6/30/18	31,972,210	Unlimited	5,018,884	5,018,884	6,642,300	6,886,600	1,623,416	1,867,716	0	1,623,416	1,867,716
7/1/18 - 6/30/19	33,600,390	Unlimited	3,586,613	3,586,613	4,866,700	5,059,500	1,280,087	1,472,887	0	1,280,087	1,472,887
7/1/19 - 6/30/20	35,047,860	Unlimited	3,255,976	3,255,976	4,563,300	4,760,100	1,307,324	1,504,124	0	1,307,324	1,504,124
7/1/20 - 6/30/21	35,216,283	Unlimited	3,059,499	3,059,499	4,913,200	5,192,300	1,853,701	2,132,801	0	1,853,701	2,132,801
7/1/21 - 6/30/22	37,107,388	Unlimited	3,548,126	3,548,126	5,722,000	6,206,000	2,173,874	2,657,874	0	2,173,874	2,657,874
7/1/22 - 6/30/23	38,502,230	Unlimited	3,137,350	3,137,350	5,831,000	6,429,000	2,693,650	3,291,650	0	2,693,650	3,291,650
7/1/23 - 6/30/24	42,717,527	Unlimited	1,343,723	1,343,723	5,485,000	6,405,000	4,141,277	5,061,277	0	4,141,277	5,061,277
Total	738,027,418		141,632,510	141,632,510	172,127,145	176,808,310	30,494,635	35,175,800	0	30,494,635	35,175,800

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VII, Exhibit II, Sheet 6, Column (11)
- (7) From Section VII, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

Commonwealth of Massachusetts
All Other
All Other - Medical

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid ss & ALAE Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.47%		
Prior to 7/1/1994	372.0	1.051	1.026	1.051	95.17%	0.35%	749,327	73,275
7/1/94 - 6/30/95	360.0	1.055	1.055	1.055	94.82%	0.37%	144,381	9,771
7/1/95 - 6/30/96	348.0	1.059	1.059	1.059	94.46%	0.38%	123,520	8,170
7/1/96 - 6/30/97	336.0	1.063	1.063	1.063	94.07%	0.40%	207,954	13,483
7/1/97 - 6/30/98	324.0	1.068	1.068	1.068	93.67%	0.42%	138,261	8,812
7/1/98 - 6/30/99	312.0	1.072	1.072	1.072	93.24%	0.45%	201,902	12,684
7/1/99 - 6/30/00	300.0	1.078	1.078	1.078	92.80%	0.56%	254,116	15,778
7/1/00 - 6/30/01	288.0	1.084	1.084	1.084	92.24%	0.88%	311,340	22,385
7/1/01 - 6/30/02	276.0	1.095	1.095	1.095	91.35%	1.07%	306,164	31,325
7/1/02 - 6/30/03	264.0	1.108	1.108	1.108	90.28%	1.08%	356,644	39,336
7/1/03 - 6/30/04	252.0	1.121	1.121	1.121	89.20%	0.85%	388,785	38,969
7/1/04 - 6/30/05	240.0	1.132	1.132	1.132	88.34%	0.84%	614,844	45,053
7/1/05 - 6/30/06	228.0	1.143	1.143	1.143	87.50%	0.89%	519,901	35,101
7/1/06 - 6/30/07	216.0	1.155	1.155	1.155	86.61%	1.09%	769,036	50,993
7/1/07 - 6/30/08	204.0	1.169	1.169	1.169	85.53%	1.04%	706,790	53,080
7/1/08 - 6/30/09	192.0	1.184	1.184	1.184	84.49%	1.09%	833,264	55,769
7/1/09 - 6/30/10	180.0	1.199	1.199	1.199	83.40%	0.92%	887,181	58,301
7/1/10 - 6/30/11	168.0	1.213	1.213	1.213	82.47%	1.02%	1,128,088	59,376
7/1/11 - 6/30/12	156.0	1.228	1.228	1.228	81.45%	0.97%	1,108,279	60,997
7/1/12 - 6/30/13	144.0	1.243	1.243	1.243	80.48%	0.97%	1,009,005	50,357
7/1/13 - 6/30/14	132.0	1.258	1.258	1.258	79.51%	1.07%	1,199,908	56,591
7/1/14 - 6/30/15	120.0	1.275	1.275	1.275	78.44%	1.16%	1,290,412	64,171
7/1/15 - 6/30/16	108.0	1.294	1.294	1.294	77.28%	1.44%	1,537,989	78,666
7/1/16 - 6/30/17	96.0	1.319	1.319	1.319	75.84%	1.64%	1,517,298	90,336
7/1/17 - 6/30/18	84.0	1.348	1.348	1.348	74.19%	1.93%	1,745,566	111,251
7/1/18 - 6/30/19	72.0	1.384	1.384	1.384	72.27%	2.42%	1,376,487	95,758
7/1/19 - 6/30/20	60.0	1.432	1.432	1.432	69.84%	3.57%	1,405,724	112,857
7/1/20 - 6/30/21	48.0	1.509	1.651	1.509	66.27%	5.64%	1,993,251	211,069
7/1/21 - 6/30/22	36.0	1.649	1.681	1.649	60.63%	10.68%	2,415,874	346,108
7/1/22 - 6/30/23	24.0	2.002	1.954	2.002	49.95%	27.18%	2,992,650	638,766
7/1/23 - 6/30/24	12.0	4.391	4.424	4.391	22.77%	22.77%	4,601,277	1,619,217
Total							32,835,217	4,167,809
Short-Term Portion	Undiscounted 13%	Discounted 17%				(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section VII, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section VII, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section VII, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

Commonwealth of Massachusetts
All Other
All Other - Medical

Section VII
Exhibit II
Sheet 3

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Summary of Discounted at (4%) Unpaid Loss & ALAE Estimate

Accident Year	Indicated Total Unpaid Loss & ALAE Estimate		Discount Factor	Discounted Total Unpaid Loss & ALAE Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	674,394	824,260	1.000	674,394	824,260
7/1/94 - 6/30/95	137,181	151,581	0.981	134,517	148,637
7/1/95 - 6/30/96	117,370	129,670	0.945	110,957	122,585
7/1/96 - 6/30/97	197,554	218,354	0.914	180,494	199,498
7/1/97 - 6/30/98	131,361	145,161	0.885	116,255	128,468
7/1/98 - 6/30/99	191,802	212,002	0.859	164,779	182,133
7/1/99 - 6/30/00	241,366	266,866	0.836	201,701	223,010
7/1/00 - 6/30/01	295,740	326,940	0.816	241,398	266,865
7/1/01 - 6/30/02	290,864	321,464	0.805	234,111	258,741
7/1/02 - 6/30/03	338,794	374,494	0.797	269,924	298,367
7/1/03 - 6/30/04	369,335	408,235	0.788	290,880	321,517
7/1/04 - 6/30/05	584,094	645,594	0.774	451,883	499,462
7/1/05 - 6/30/06	493,901	545,901	0.760	375,301	414,814
7/1/06 - 6/30/07	730,586	807,486	0.747	545,907	603,368
7/1/07 - 6/30/08	671,440	742,140	0.738	495,632	547,820
7/1/08 - 6/30/09	791,614	874,914	0.728	576,214	636,847
7/1/09 - 6/30/10	842,781	931,581	0.718	605,408	669,197
7/1/10 - 6/30/11	1,071,688	1,184,488	0.706	756,584	836,218
7/1/11 - 6/30/12	1,052,879	1,163,679	0.695	732,203	809,257
7/1/12 - 6/30/13	958,555	1,059,455	0.684	655,889	724,930
7/1/13 - 6/30/14	1,139,908	1,259,908	0.673	767,327	848,105
7/1/14 - 6/30/15	1,225,912	1,354,912	0.664	813,801	899,436
7/1/15 - 6/30/16	1,461,089	1,614,889	0.656	958,194	1,059,058
7/1/16 - 6/30/17	1,411,098	1,623,498	0.651	919,222	1,057,584
7/1/17 - 6/30/18	1,623,416	1,867,716	0.649	1,053,505	1,212,042
7/1/18 - 6/30/19	1,280,087	1,472,887	0.649	830,510	955,597
7/1/19 - 6/30/20	1,307,324	1,504,124	0.652	853,001	981,409
7/1/20 - 6/30/21	1,853,701	2,132,801	0.665	1,232,311	1,417,852
7/1/21 - 6/30/22	2,173,874	2,657,874	0.688	1,495,887	1,828,938
7/1/22 - 6/30/23	2,693,650	3,291,650	0.730	1,965,631	2,402,008
7/1/23 - 6/30/24	4,141,277	5,061,277	0.800	3,312,255	4,048,084
Total	30,494,635	35,175,800		22,016,076	25,426,107

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section VII, Exhibit II, Sheet 1, Column (8)
- (3) From Section VII, Exhibit II, Sheet 1, Column (9)
- (4) From Section VII, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

Commonwealth of Massachusetts
All Other
All Other - Medical

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Actual vs Expected - Paid Loss & ALAE Emergence

Accident Year	Selected Low Ultimate Loss & ALAE @ 06/30/2023	Selected High Ultimate Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2023	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss & ALAE @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss & ALAE @ 06/30/2024	High Expected Paid Emergence Loss & ALAE @ 06/30/2024		Method 1	Method 1
										Low Paid	High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	29,737,750	29,908,884	28,898,835	28,947,151	1.046	1.041	82,213	98,984	48,316	(33,897)	(50,668)
7/1/94 - 6/30/95	2,760,100	2,772,800	2,639,191	2,643,819	1.048	1.046	5,930	6,553	4,628	(1,302)	(1,925)
7/1/95 - 6/30/96	2,208,000	2,219,100	2,102,910	2,103,930	1.053	1.048	8,381	9,267	1,020	(7,361)	(8,247)
7/1/96 - 6/30/97	3,244,400	3,261,500	3,081,132	3,300,346	1.056	1.053	8,743	9,658	219,214	210,471	209,556
7/1/97 - 6/30/98	2,163,600	2,176,100	2,044,594	2,045,039	1.061	1.056	10,122	11,186	446	(9,677)	(10,740)
7/1/98 - 6/30/99	2,937,500	2,955,600	2,766,141	2,785,698	1.065	1.061	9,806	10,842	19,557	9,751	8,715
7/1/99 - 6/30/00	3,454,500	3,477,300	3,237,995	3,273,134	1.070	1.065	14,890	16,458	35,139	20,249	18,681
7/1/00 - 6/30/01	3,876,900	3,904,700	3,612,807	3,699,760	1.077	1.070	21,070	23,288	86,953	65,883	63,665
7/1/01 - 6/30/02	3,461,100	3,489,400	3,192,007	3,234,237	1.089	1.077	33,165	36,653	42,229	9,064	5,576
7/1/02 - 6/30/03	3,625,600	3,659,400	3,304,553	3,312,806	1.102	1.089	39,005	43,111	8,252	(30,752)	(34,858)
7/1/03 - 6/30/04	3,548,100	3,584,400	3,203,120	3,210,365	1.113	1.102	30,654	33,880	7,245	(23,409)	(26,635)
7/1/04 - 6/30/05	5,179,400	5,237,000	4,632,749	4,660,306	1.124	1.113	42,910	47,432	27,557	(15,353)	(19,874)
7/1/05 - 6/30/06	4,047,700	4,096,100	3,587,839	3,639,099	1.135	1.124	32,466	35,883	51,260	18,794	15,377
7/1/06 - 6/30/07	5,679,500	5,754,300	4,968,863	4,975,714	1.151	1.135	64,940	71,776	6,851	(58,089)	(64,924)
7/1/07 - 6/30/08	4,817,000	4,885,800	4,163,345	4,176,260	1.165	1.151	50,598	55,924	12,915	(37,683)	(43,009)
7/1/08 - 6/30/09	5,310,300	5,392,400	4,529,830	4,538,086	1.181	1.165	59,463	65,718	8,255	(51,207)	(57,462)
7/1/09 - 6/30/10	5,259,900	5,346,800	4,434,621	4,456,019	1.196	1.181	51,847	57,307	21,398	(30,449)	(35,909)
7/1/10 - 6/30/11	6,345,100	6,457,100	5,280,920	5,308,612	1.212	1.196	68,066	75,229	27,691	(40,374)	(47,538)
7/1/11 - 6/30/12	5,880,500	5,990,800	4,832,705	4,867,221	1.228	1.212	61,024	67,448	34,516	(26,508)	(32,932)
7/1/12 - 6/30/13	5,093,000	5,193,900	4,134,401	4,159,745	1.244	1.228	50,616	55,944	25,345	(25,271)	(30,599)
7/1/13 - 6/30/14	5,778,300	5,899,400	4,627,346	4,656,792	1.262	1.244	62,739	69,340	29,446	(33,293)	(39,894)
7/1/14 - 6/30/15	5,902,700	6,034,200	4,653,576	4,694,888	1.283	1.262	72,621	80,266	41,312	(31,308)	(38,953)
7/1/15 - 6/30/16	6,638,800	6,861,200	5,161,833	5,230,611	1.308	1.283	94,069	108,234	68,778	(25,291)	(39,456)
7/1/16 - 6/30/17	6,142,600	6,363,300	4,676,680	4,762,702	1.337	1.308	97,705	112,415	86,022	(11,683)	(26,393)
7/1/17 - 6/30/18	6,659,100	6,917,900	4,939,962	5,018,884	1.374	1.337	127,652	146,869	78,922	(48,730)	(67,947)
7/1/18 - 6/30/19	4,899,600	5,108,500	3,512,363	3,586,613	1.425	1.374	119,999	138,069	74,249	(45,749)	(63,820)
7/1/19 - 6/30/20	5,121,900	5,425,000	3,108,756	3,255,976	1.501	1.425	215,738	248,220	147,220	(68,518)	(101,000)
7/1/20 - 6/30/21	5,511,000	6,096,000	2,877,374	3,059,499	1.644	1.501	389,217	475,673	182,124	(207,093)	(293,549)
7/1/21 - 6/30/22	6,243,000	6,953,000	3,052,180	3,548,126	2.000	1.644	691,197	844,997	495,946	(195,251)	(349,051)
7/1/22 - 6/30/23	6,095,000	7,135,000	1,413,829	3,137,350	4.390	2.000	1,649,449	2,015,902	1,723,521	74,072	(292,381)
Total	167,621,950	172,556,884	136,672,458	140,288,787			4,266,295	5,072,522	3,616,330	(649,965)	(1,456,192)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

Commonwealth of Massachusetts
All Other
All Other - Medical

Section VII
Exhibit II
Sheet 5

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Ultimate Loss & ALAE Runoff

Accident Year	Ultimate Loss & ALAE @ 06/30/2023		Ultimate Loss & ALAE @ 06/30/2024		Deloitte Change		Paid Loss & ALAE @ 06/30/2024	Reported Loss & ALAE @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	29,737,750	29,908,884	29,621,545	29,771,410	(116,205)	(137,474)	28,947,151	28,947,151
7/1/94 - 6/30/95	2,760,100	2,772,800	2,781,000	2,795,400	20,900	22,600	2,643,819	2,643,819
7/1/95 - 6/30/96	2,208,000	2,219,100	2,221,300	2,233,600	13,300	14,500	2,103,930	2,103,930
7/1/96 - 6/30/97	3,244,400	3,261,500	3,497,900	3,518,700	253,500	257,200	3,300,346	3,300,346
7/1/97 - 6/30/98	2,163,600	2,176,100	2,176,400	2,190,200	12,800	14,100	2,045,039	2,045,039
7/1/98 - 6/30/99	2,937,500	2,955,600	2,977,500	2,997,700	40,000	42,100	2,785,698	2,785,698
7/1/99 - 6/30/00	3,454,500	3,477,300	3,514,500	3,540,000	60,000	62,700	3,273,134	3,273,134
7/1/00 - 6/30/01	3,876,900	3,904,700	3,995,500	4,026,700	118,600	122,000	3,699,760	3,699,760
7/1/01 - 6/30/02	3,461,100	3,489,400	3,525,100	3,555,700	64,000	66,300	3,234,237	3,234,237
7/1/02 - 6/30/03	3,625,600	3,659,400	3,651,600	3,687,300	26,000	27,900	3,312,806	3,312,806
7/1/03 - 6/30/04	3,548,100	3,584,400	3,579,700	3,618,600	31,600	34,200	3,210,365	3,210,365
7/1/04 - 6/30/05	5,179,400	5,237,000	5,244,400	5,305,900	65,000	68,900	4,660,306	4,660,306
7/1/05 - 6/30/06	4,047,700	4,096,100	4,133,000	4,185,000	85,300	88,900	3,639,099	3,639,099
7/1/06 - 6/30/07	5,679,500	5,754,300	5,706,300	5,783,200	26,800	28,900	4,975,714	4,975,714
7/1/07 - 6/30/08	4,817,000	4,885,800	4,847,700	4,918,400	30,700	32,600	4,176,260	4,176,260
7/1/08 - 6/30/09	5,310,300	5,392,400	5,329,700	5,413,000	19,400	20,600	4,538,086	4,538,086
7/1/09 - 6/30/10	5,259,900	5,346,800	5,298,800	5,387,600	38,900	40,800	4,456,019	4,456,019
7/1/10 - 6/30/11	6,345,100	6,457,100	6,380,300	6,493,100	35,200	36,000	5,308,612	5,308,612
7/1/11 - 6/30/12	5,880,500	5,990,800	5,920,100	6,030,900	39,600	40,100	4,867,221	4,867,221
7/1/12 - 6/30/13	5,093,000	5,193,900	5,118,300	5,219,200	25,300	25,300	4,159,745	4,159,745
7/1/13 - 6/30/14	5,778,300	5,899,400	5,796,700	5,916,700	18,400	17,300	4,656,792	4,656,792
7/1/14 - 6/30/15	5,902,700	6,034,200	5,920,800	6,049,800	18,100	15,600	4,694,888	4,694,888
7/1/15 - 6/30/16	6,638,800	6,861,200	6,691,700	6,845,500	52,900	(15,700)	5,230,611	5,230,611
7/1/16 - 6/30/17	6,142,600	6,363,300	6,173,800	6,386,200	31,200	22,900	4,762,702	4,762,702
7/1/17 - 6/30/18	6,659,100	6,917,900	6,642,300	6,886,600	(16,800)	(31,300)	5,018,884	5,018,884
7/1/18 - 6/30/19	4,899,600	5,108,500	4,866,700	5,059,500	(32,900)	(49,000)	3,586,613	3,586,613
7/1/19 - 6/30/20	5,121,900	5,425,000	4,563,300	4,760,100	(558,600)	(664,900)	3,255,976	3,255,976
7/1/20 - 6/30/21	5,511,000	6,096,000	4,913,200	5,192,300	(597,800)	(903,700)	3,059,499	3,059,499
7/1/21 - 6/30/22	6,243,000	6,953,000	5,722,000	6,206,000	(521,000)	(747,000)	3,548,126	3,548,126
7/1/22 - 6/30/23	6,095,000	7,135,000	5,831,000	6,429,000	(264,000)	(706,000)	3,137,350	3,137,350
Total	167,621,950	172,556,884	166,642,145	170,403,310	(979,805)	(2,153,574)	140,288,787	140,288,787

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (4) From Section VII, Exhibit II, Sheet 6, Column (11)
- (5) From Section VII, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

Commonwealth of Massachusetts
All Other
All Other - Medical

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Selection of Ultimate Loss & ALAE

Accident Year	Payroll (00)'s	Ultimate Loss & ALAE Indications													
		Unlimited Paid Loss & ALAE @ 06/30/2024	Unlimited Reported Loss & ALAE @ 06/30/2024	Indications				Prior Selected Ultimate Loss & ALAE		Selected Ultimate Loss & ALAE		Ultimate Loss & ALAE Rates		Ultimate Loss & ALAE Severity	
				Paid LDM	Expected Loss & ALAE	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Prior to 7/1/1994		28,947,151	28,947,151	30,415,378	0		0	29,737,750	29,908,884	29,621,545	29,771,410				
7/1/94 - 6/30/95		2,643,819	2,643,819	2,788,182	0	2,643,819	0	2,760,100	2,772,800	2,781,000	2,795,400				
7/1/95 - 6/30/96		2,103,930	2,103,930	2,227,428	0	2,103,930	0	2,208,000	2,219,100	2,221,300	2,233,600				
7/1/96 - 6/30/97		3,300,346	3,300,346	3,508,349	0	3,300,346	0	3,244,400	3,261,500	3,497,900	3,518,700				
7/1/97 - 6/30/98		2,045,039	2,045,039	2,183,295	0	2,045,039	0	2,163,600	2,176,100	2,176,400	2,190,200				
7/1/98 - 6/30/99	19,448,360	2,785,698	2,785,698	2,987,565	2,118,816	2,928,865	0	2,937,500	2,955,600	2,977,500	2,997,700	0.15	0.15		
7/1/99 - 6/30/00	20,693,510	3,273,134	3,273,134	3,527,245	2,299,059	3,438,763	0	3,454,500	3,477,300	3,514,500	3,540,000	0.17	0.17		
7/1/00 - 6/30/01	20,558,590	3,699,760	3,699,760	4,011,117	2,352,887	3,882,400	0	3,876,900	3,904,700	3,995,500	4,026,700	0.19	0.20		
7/1/01 - 6/30/02	21,523,690	3,234,237	3,234,237	3,540,375	2,530,234	3,453,027	0	3,461,100	3,489,400	3,525,100	3,555,700	0.16	0.17		
7/1/02 - 6/30/03	21,202,840	3,312,806	3,312,806	3,669,440	2,593,040	3,564,824	0	3,625,600	3,659,400	3,651,600	3,687,300	0.17	0.17		
7/1/03 - 6/30/04	21,185,340	3,210,365	3,210,365	3,599,133	2,697,275	3,501,717	0	3,548,100	3,584,400	3,579,700	3,618,600	0.17	0.17		
7/1/04 - 6/30/05	21,640,500	4,660,306	4,660,306	5,275,170	2,814,826	4,988,397	0	5,179,400	5,237,000	5,244,400	5,305,900	0.24	0.25		
7/1/05 - 6/30/06	23,243,030	3,639,099	3,639,099	4,158,957	3,081,547	4,024,284	0	4,047,700	4,096,100	4,133,000	4,185,000	0.18	0.18		
7/1/06 - 6/30/07	24,554,310	4,975,714	4,975,714	5,744,794	3,302,804	5,417,874	0	5,679,500	5,754,300	5,706,300	5,783,200	0.23	0.24		
7/1/07 - 6/30/08	26,150,540	4,176,260	4,176,260	4,883,056	3,568,739	4,692,816	0	4,817,000	4,885,800	4,847,700	4,918,400	0.19	0.19		
7/1/08 - 6/30/09	25,704,510	4,538,086	4,538,086	5,371,323	3,601,156	5,096,722	0	5,310,300	5,392,400	5,329,700	5,413,000	0.21	0.21		
7/1/09 - 6/30/10	26,029,100	4,456,019	4,456,019	5,343,193	3,758,703	5,080,107	0	5,259,900	5,346,800	5,298,800	5,387,600	0.20	0.21		
7/1/10 - 6/30/11	27,458,630	5,308,612	5,308,612	6,436,733	4,038,591	6,016,427	0	6,345,100	6,457,100	6,380,300	6,493,100	0.23	0.24		
7/1/11 - 6/30/12	27,995,990	4,867,221	4,867,221	5,975,503	4,177,591	5,642,042	0	5,880,500	5,990,800	5,920,100	6,030,900	0.21	0.22		
7/1/12 - 6/30/13	29,200,210	4,159,745	4,159,745	5,168,756	4,420,742	5,022,734	0	5,093,000	5,193,900	5,118,300	5,219,200	0.18	0.18		
7/1/13 - 6/30/14	30,801,820	4,656,792	4,656,792	5,856,686	4,731,127	5,626,086	4,979,376	5,778,300	5,899,400	5,796,700	5,916,700	0.19	0.19	10,815	11,039
7/1/14 - 6/30/15	32,591,780	4,694,888	4,694,888	5,985,304	5,078,967	5,789,900	5,834,463	5,902,700	6,034,200	5,920,800	6,049,800	0.18	0.19	9,852	10,066
7/1/15 - 6/30/16	32,518,420	5,230,611	5,230,611	6,768,559	5,141,334	6,398,822	6,036,145	6,638,800	6,861,200	6,691,700	6,845,500	0.21	0.21	11,247	11,505
7/1/16 - 6/30/17	31,362,360	4,762,702	4,762,702	6,279,965	5,030,767	5,978,154	5,798,909	6,142,600	6,363,300	6,173,800	6,386,200	0.20	0.20	11,287	11,675
7/1/17 - 6/30/18	31,972,210	5,018,884	5,018,884	6,764,453	5,203,280	6,361,592	5,982,312	6,659,100	6,917,900	6,642,300	6,886,600	0.21	0.22	12,301	12,753
7/1/18 - 6/30/19	33,600,390	3,586,613	3,586,613	4,963,100	5,547,891	5,125,288	4,934,582	4,899,600	5,108,500	4,866,700	5,059,500	0.14	0.15	11,418	11,870
7/1/19 - 6/30/20	35,047,860	3,255,976	3,255,976	4,661,745	5,871,163	5,026,450	5,283,973	5,121,900	5,425,000	4,563,300	4,760,100	0.13	0.14	10,448	10,898
7/1/20 - 6/30/21	35,216,283	3,059,499	3,059,499	4,616,496	5,985,290	5,078,147	5,463,622	5,511,000	6,096,000	4,913,200	5,192,300	0.14	0.15	11,369	12,014
7/1/21 - 6/30/22	37,107,388	3,548,126	3,548,126	5,851,773	6,398,544	6,067,018	5,860,924	6,243,000	6,953,000	5,722,000	6,206,000	0.15	0.17	12,898	13,989
7/1/22 - 6/30/23	38,502,230	3,137,350	3,137,350	6,280,913	6,735,746	6,508,554	5,751,845	6,095,000	7,135,000	5,831,000	6,429,000	0.15	0.17	13,996	15,431
7/1/23 - 6/30/24	42,717,527	1,343,723	1,343,723	5,900,147	7,582,021	7,198,985	5,945,210			5,485,000	6,405,000	0.13	0.15	13,310	15,543
Total	738,027,418	141,632,510	141,632,510	174,744,132	110,662,139	142,003,130	61,871,360	167,621,950	172,556,884	172,127,145	176,808,310				

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VII, Exhibit II, Sheet 10, Column (7)
- (6) From Section VII, Exhibit II, Sheet 7, Column (4)
- (7) From Section VII, Exhibit II, Sheet 7, Column (10)
- (8) From Section VII, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section VII, Exhibit II, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section VII, Exhibit II, Sheet 13, Column (7)

Commonwealth of Massachusetts
All Other
All Other - Medical

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss & ALAE Rates	Initial Expected Loss & ALAE	Expected % of Paid Loss & ALAE	Expected Paid Loss & ALAE	Unlimited Actual Paid Loss & ALAE	Expected % of Unpaid Loss & ALAE	Expected Unpaid Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95		0.10	0	94.8%	0	2,643,819	5.2%	0	2,643,819	
7/1/95 - 6/30/96		0.10	0	94.5%	0	2,103,930	5.5%	0	2,103,930	
7/1/96 - 6/30/97		0.11	0	94.1%	0	3,300,346	5.9%	0	3,300,346	
7/1/97 - 6/30/98		0.11	0	93.7%	0	2,045,039	6.3%	0	2,045,039	
7/1/98 - 6/30/99	19,448,360	0.11	2,118,816	93.2%	1,975,649	2,785,698	6.8%	143,167	2,928,865	0.15
7/1/99 - 6/30/00	20,693,510	0.11	2,299,059	92.8%	2,133,429	3,273,134	7.2%	165,630	3,438,763	0.17
7/1/00 - 6/30/01	20,558,590	0.11	2,352,887	92.2%	2,170,248	3,699,760	7.8%	182,639	3,882,400	0.19
7/1/01 - 6/30/02	21,523,690	0.12	2,530,234	91.4%	2,311,443	3,234,237	8.6%	218,791	3,453,027	0.16
7/1/02 - 6/30/03	21,202,840	0.12	2,593,040	90.3%	2,341,022	3,312,806	9.7%	252,018	3,564,824	0.17
7/1/03 - 6/30/04	21,185,340	0.13	2,697,275	89.2%	2,405,923	3,210,365	10.8%	291,352	3,501,717	0.17
7/1/04 - 6/30/05	21,640,500	0.13	2,814,826	88.3%	2,486,736	4,660,306	11.7%	328,091	4,988,397	0.23
7/1/05 - 6/30/06	23,243,030	0.13	3,081,547	87.5%	2,696,362	3,639,099	12.5%	385,185	4,024,284	0.17
7/1/06 - 6/30/07	24,554,310	0.13	3,302,804	86.6%	2,860,644	4,975,714	13.4%	442,160	5,417,874	0.22
7/1/07 - 6/30/08	26,150,540	0.14	3,568,739	85.5%	3,052,184	4,176,260	14.5%	516,555	4,692,816	0.18
7/1/08 - 6/30/09	25,704,510	0.14	3,601,156	84.5%	3,042,520	4,538,086	15.5%	558,636	5,096,722	0.20
7/1/09 - 6/30/10	26,029,100	0.14	3,758,703	83.4%	3,134,615	4,456,019	16.6%	624,088	5,080,107	0.20
7/1/10 - 6/30/11	27,458,630	0.15	4,038,591	82.5%	3,330,776	5,308,612	17.5%	707,816	6,016,427	0.22
7/1/11 - 6/30/12	27,995,990	0.15	4,177,591	81.5%	3,402,770	4,867,221	18.5%	774,821	5,642,042	0.20
7/1/12 - 6/30/13	29,200,210	0.15	4,420,742	80.5%	3,557,753	4,159,745	19.5%	862,988	5,022,734	0.17
7/1/13 - 6/30/14	30,801,820	0.15	4,731,127	79.5%	3,761,833	4,656,792	20.5%	969,294	5,626,086	0.18
7/1/14 - 6/30/15	32,591,780	0.16	5,078,967	78.4%	3,983,955	4,694,888	21.6%	1,095,012	5,789,900	0.18
7/1/15 - 6/30/16	32,518,420	0.16	5,141,334	77.3%	3,973,123	5,230,611	22.7%	1,168,210	6,398,822	0.20
7/1/16 - 6/30/17	31,362,360	0.16	5,030,767	75.8%	3,815,314	4,762,702	24.2%	1,215,452	5,978,154	0.19
7/1/17 - 6/30/18	31,972,210	0.16	5,203,280	74.2%	3,860,571	5,018,884	25.8%	1,342,708	6,361,592	0.20
7/1/18 - 6/30/19	33,600,390	0.17	5,547,891	72.3%	4,009,215	3,586,613	27.7%	1,538,676	5,125,288	0.15
7/1/19 - 6/30/20	35,047,860	0.17	5,871,163	69.8%	4,100,689	3,255,976	30.2%	1,770,474	5,026,450	0.14
7/1/20 - 6/30/21	35,216,283	0.17	5,985,290	66.3%	3,966,642	3,059,499	33.7%	2,018,648	5,078,147	0.14
7/1/21 - 6/30/22	37,107,388	0.17	6,398,544	60.6%	3,879,652	3,548,126	39.4%	2,518,892	6,067,018	0.16
7/1/22 - 6/30/23	38,502,230	0.17	6,735,746	50.0%	3,364,542	3,137,350	50.0%	3,371,204	6,508,554	0.17
7/1/23 - 6/30/24	42,717,527	0.18	7,582,021	22.8%	1,726,759	1,343,723	77.2%	5,855,262	7,198,985	0.17
Total	738,027,418		110,662,139		81,344,368	112,685,360		29,317,771	142,003,130	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section VII, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section VII, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
All Other
All Other - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss & ALAE Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss & ALAE Paid	Selected Initial Ultimate Loss & ALAE	Loss & ALAE Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss & ALAE Rates	Detrended Loss & ALAE Rates	Prior Expected Loss & ALAE Rates	Initial Expected Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	0	2.357	2,788,182	2,788,200	3.584	1.167	11,664,795		0.10	0.12	0.10
7/1/95 - 6/30/96	0	2.288	2,227,428	2,227,450	3.430	1.151	8,794,315		0.10	0.12	0.10
7/1/96 - 6/30/97	0	2.221	3,508,349	3,508,300	3.282	1.140	13,126,871		0.11	0.12	0.11
7/1/97 - 6/30/98	0	2.157	2,183,295	2,183,300	3.141	1.135	7,782,677		0.11	0.12	0.11
7/1/98 - 6/30/99	19,448,360	2.094	2,987,565	2,987,600	3.005	1.135	10,191,117	0.25	0.11	0.13	0.11
7/1/99 - 6/30/00	20,693,510	2.033	3,527,245	3,527,250	2.876	1.129	11,454,936	0.27	0.11	0.13	0.11
7/1/00 - 6/30/01	20,558,590	1.974	4,011,117	4,011,100	2.752	1.112	12,276,959	0.30	0.11	0.13	0.11
7/1/01 - 6/30/02	21,523,690	1.916	3,540,375	3,540,400	2.634	1.098	10,242,505	0.25	0.12	0.14	0.12
7/1/02 - 6/30/03	21,202,840	1.860	3,669,440	3,669,450	2.520	1.071	9,907,096	0.25	0.12	0.14	0.12
7/1/03 - 6/30/04	21,185,340	1.806	3,599,133	3,599,150	2.412	1.044	9,062,199	0.24	0.13	0.15	0.13
7/1/04 - 6/30/05	21,640,500	1.754	5,275,170	5,275,150	2.308	1.037	12,622,246	0.33	0.13	0.15	0.13
7/1/05 - 6/30/06	23,243,030	1.702	4,158,957	4,159,000	2.208	1.032	9,478,985	0.24	0.13	0.15	0.13
7/1/06 - 6/30/07	24,554,310	1.653	5,744,794	5,744,750	2.113	1.032	12,529,328	0.31	0.13	0.16	0.13
7/1/07 - 6/30/08	26,150,540	1.605	4,883,056	4,883,050	2.022	1.032	10,191,345	0.24	0.14	0.16	0.14
7/1/08 - 6/30/09	25,704,510	1.558	5,371,323	5,371,350	1.935	1.020	10,602,006	0.26	0.14	0.16	0.14
7/1/09 - 6/30/10	26,029,100	1.513	5,343,193	5,343,200	1.852	1.004	9,933,966	0.25	0.14	0.17	0.14
7/1/10 - 6/30/11	27,458,630	1.469	6,436,733	6,436,700	1.772	1.000	11,407,095	0.28	0.15	0.17	0.15
7/1/11 - 6/30/12	27,995,990	1.426	5,975,503	5,975,500	1.696	1.000	10,133,740	0.25	0.15	0.17	0.15
7/1/12 - 6/30/13	29,200,210	1.384	5,168,756	5,168,750	1.623	1.000	8,388,122	0.21	0.15	0.17	0.15
7/1/13 - 6/30/14	30,801,820	1.344	5,856,686	5,856,700	1.553	1.000	9,095,276	0.22	0.15	0.18	0.15
7/1/14 - 6/30/15	32,591,780	1.305	5,985,304	5,985,300	1.486	1.000	8,894,725	0.21	0.16	0.18	0.16
7/1/15 - 6/30/16	32,518,420	1.267	6,768,559	6,768,600	1.422	1.000	9,625,630	0.23	0.16	0.18	0.16
7/1/16 - 6/30/17	31,362,360	1.230	6,279,965	6,280,000	1.361	1.000	8,546,212	0.22	0.16	0.19	0.16
7/1/17 - 6/30/18	31,972,210	1.194	6,764,453	6,764,450	1.302	1.000	8,809,074	0.23	0.16	0.19	0.16
7/1/18 - 6/30/19	33,600,390	1.159	4,963,100	4,963,100	1.246	1.000	6,184,926	0.16	0.17	0.19	0.17
7/1/19 - 6/30/20	35,047,860	1.126	4,661,745	4,661,700	1.193	1.000	5,559,164	0.14	0.17	0.19	0.17
7/1/20 - 6/30/21	35,216,283	1.093	4,616,496	4,616,496	1.141	1.000	5,268,189	0.14	0.17	0.20	0.17
7/1/21 - 6/30/22	37,107,388	1.061	5,851,773	5,851,773	1.092	1.000	6,390,283	0.16	0.17	0.20	0.17
7/1/22 - 6/30/23	38,502,230	1.030	6,280,913	6,280,913	1.045	1.000	6,563,554	0.17	0.17	0.20	0.17
7/1/23 - 6/30/24	42,717,527	1.000	5,900,147	5,900,147	1.000	1.000	5,900,147	0.14	0.18		0.18
			144,328,754				Last 3 Wtd Avg	0.15			
							Last 4 Wtd Avg	0.17			
							Last 5 Wtd Avg	0.18			
							All Per Wtd Avg	0.24			
							(Note: numbers in bold and italics and with borders are excluded from the calculated averages)				
							Selected (13)	0.18			

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section VII, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss & ALAE Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

Commonwealth of Massachusetts
All Other
All Other - Medical

Section VII
 Exhibit II
 Sheet 9

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss & ALAE	Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	8,076		0					0	
7/1/94 - 6/30/95			Exclude	8,191		0	1.167	3.584	0,000		0	
7/1/95 - 6/30/96			Exclude	8,308		0	1.151	3.430	0,000		0	
7/1/96 - 6/30/97			Exclude	8,427		0	1.140	3.282	0,000		0	
7/1/97 - 6/30/98			Exclude	8,547		0	1.135	3.141	0,000		0	
7/1/98 - 6/30/99	19,448,360		Exclude	8,669		0	1.135	3.005	0,000		0	0.00
7/1/99 - 6/30/00	20,693,510		Exclude	8,792		0	1.129	2.876	0,000		0	0.00
7/1/00 - 6/30/01	20,558,590		Exclude	8,918		0	1.112	2.752	0,000		0	0.00
7/1/01 - 6/30/02	21,523,690		Exclude	9,045		0	1.098	2.634	0,000		0	0.00
7/1/02 - 6/30/03	21,202,840		Exclude	9,174		0	1.071	2.520	0,000		0	0.00
7/1/03 - 6/30/04	21,185,340		Exclude	9,305		0	1.044	2.412	0,000		0	0.00
7/1/04 - 6/30/05	21,640,500		Exclude	9,438		0	1.037	2.308	0,000		0	0.00
7/1/05 - 6/30/06	23,243,030		Exclude	9,573		0	1.032	2.208	0,000		0	0.00
7/1/06 - 6/30/07	24,554,310		Exclude	9,709		0	1.032	2.113	0,000		0	0.00
7/1/07 - 6/30/08	26,150,540		Exclude	9,848		0	1.032	2.022	0,000		0	0.00
7/1/08 - 6/30/09	25,704,510		Exclude	9,988		0	1.020	1.935	0,000		0	0.00
7/1/09 - 6/30/10	26,029,100		Exclude	10,131		0	1.004	1.852	0,000		0	0.00
7/1/10 - 6/30/11	27,458,630		Exclude	10,275		0	1.000	1.772	0,000		0	0.00
7/1/11 - 6/30/12	27,995,990		Exclude	10,422		0	1.000	1.696	0,000		0	0.00
7/1/12 - 6/30/13	29,200,210		Exclude	10,571		0	1.000	1.623	0,000		0	0.00
7/1/13 - 6/30/14	30,801,820	10,927	Include	10,721	10,927	536	1.000	1.553	16,969	14,427	4,979,376	0.16
7/1/14 - 6/30/15	32,591,780	9,959	Include	10,874	9,959	601	1.000	1.486	14,800	14,427	5,834,463	0.18
7/1/15 - 6/30/16	32,518,420	11,376	Include	11,030	11,376	595	1.000	1.422	16,178	14,427	6,036,145	0.19
7/1/16 - 6/30/17	31,362,360	11,481	Include	11,187	11,481	547	1.000	1.361	15,624	14,427	5,798,909	0.18
7/1/17 - 6/30/18	31,972,210	12,527	Include	11,347	12,527	540	1.000	1.302	16,313	14,427	5,982,312	0.19
7/1/18 - 6/30/19	33,600,390	11,644	Include	11,509	11,644	426	1.000	1.246	14,510	14,427	4,934,582	0.15
7/1/19 - 6/30/20	35,047,860	10,673	Include	11,673	10,673	437	1.000	1.193	12,728	14,427	5,283,973	0.15
7/1/20 - 6/30/21	35,216,283	10,682	Include	11,839	10,682	432	1.000	1.141	12,190	14,427	5,463,622	0.16
7/1/21 - 6/30/22	37,107,388	13,191	Include	12,008	13,191	444	1.000	1.092	14,404	14,427	5,860,924	0.16
7/1/22 - 6/30/23	38,502,230	15,076	Exclude	12,180	15,076	417	1.000	1.045	15,754	14,427	5,751,845	0.15
7/1/23 - 6/30/24	42,717,527	14,318	Exclude	12,353	14,318	412	1.000	1.000	14,318	14,427	5,945,210	0.14
			Implied Trend	1.4%	-5.0%			Last 5 Wtd Avg	14,427			
								Last 4 Wtd Avg	14,070			
								Last 3 Wtd Avg	13,135			
Total	738,027,418					5,387		Last 3 Avg	13,143		61,871,360	
								Selected	14,427			

Footnotes:

Reported Exponential Regression	
Constant	9.436
X Coefficient	(0.014)
R Squared	0.204

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section VII, Exhibit II, Sheet 0, Column (7) / Section VII, Exhibit II, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section VII, Exhibit II, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

Commonwealth of Massachusetts
All Other
All Other - Medical

Section VII
 Exhibit II
 Sheet 10

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Paid Loss & ALAE Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss & ALAE @ 06/30/2024	Paid LDF	Indicated Ultimate Loss & ALAE	Unlimited Indicated Ultimate Loss & ALAE Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		28,947,151	1.051	30,415,378	
7/1/94 - 6/30/95	360.0	Unlimited		2,643,819	1.055	2,788,182	
7/1/95 - 6/30/96	348.0	Unlimited		2,103,930	1.059	2,227,428	
7/1/96 - 6/30/97	336.0	Unlimited		3,300,346	1.063	3,508,349	
7/1/97 - 6/30/98	324.0	Unlimited		2,045,039	1.068	2,183,295	
7/1/98 - 6/30/99	312.0	Unlimited	19,448,360	2,785,698	1.072	2,987,565	0.15
7/1/99 - 6/30/00	300.0	Unlimited	20,693,510	3,273,134	1.078	3,527,245	0.17
7/1/00 - 6/30/01	288.0	Unlimited	20,558,590	3,699,760	1.084	4,011,117	0.20
7/1/01 - 6/30/02	276.0	Unlimited	21,523,690	3,234,237	1.095	3,540,375	0.16
7/1/02 - 6/30/03	264.0	Unlimited	21,202,840	3,312,806	1.108	3,669,440	0.17
7/1/03 - 6/30/04	252.0	Unlimited	21,185,340	3,210,365	1.121	3,599,133	0.17
7/1/04 - 6/30/05	240.0	Unlimited	21,640,500	4,660,306	1.132	5,275,170	0.24
7/1/05 - 6/30/06	228.0	Unlimited	23,243,030	3,639,099	1.143	4,158,957	0.18
7/1/06 - 6/30/07	216.0	Unlimited	24,554,310	4,975,714	1.155	5,744,794	0.23
7/1/07 - 6/30/08	204.0	Unlimited	26,150,540	4,176,260	1.169	4,883,056	0.19
7/1/08 - 6/30/09	192.0	Unlimited	25,704,510	4,538,086	1.184	5,371,323	0.21
7/1/09 - 6/30/10	180.0	Unlimited	26,029,100	4,456,019	1.199	5,343,193	0.21
7/1/10 - 6/30/11	168.0	Unlimited	27,458,630	5,308,612	1.213	6,436,733	0.23
7/1/11 - 6/30/12	156.0	Unlimited	27,995,990	4,867,221	1.228	5,975,503	0.21
7/1/12 - 6/30/13	144.0	Unlimited	29,200,210	4,159,745	1.243	5,168,756	0.18
7/1/13 - 6/30/14	132.0	Unlimited	30,801,820	4,656,792	1.258	5,856,686	0.19
7/1/14 - 6/30/15	120.0	Unlimited	32,591,780	4,694,888	1.275	5,985,304	0.18
7/1/15 - 6/30/16	108.0	Unlimited	32,518,420	5,230,611	1.294	6,768,559	0.21
7/1/16 - 6/30/17	96.0	Unlimited	31,362,360	4,762,702	1.319	6,279,965	0.20
7/1/17 - 6/30/18	84.0	Unlimited	31,972,210	5,018,884	1.348	6,764,453	0.21
7/1/18 - 6/30/19	72.0	Unlimited	33,600,390	3,586,613	1.384	4,963,100	0.15
7/1/19 - 6/30/20	60.0	Unlimited	35,047,860	3,255,976	1.432	4,661,745	0.13
7/1/20 - 6/30/21	48.0	Unlimited	35,216,283	3,059,499	1.509	4,616,496	0.13
7/1/21 - 6/30/22	36.0	Unlimited	37,107,388	3,548,126	1.649	5,851,773	0.16
7/1/22 - 6/30/23	24.0	Unlimited	38,502,230	3,137,350	2.002	6,280,913	0.16
7/1/23 - 6/30/24	12.0	Unlimited	42,717,527	1,343,723	4.391	5,900,147	0.14
Total			738,027,418	141,632,510		174,744,132	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VII, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Commonwealth of Massachusetts

All Other

All Other - Medical

Unpaid Claim Analysis as of 06/30/2014
(U.S.S.)

Paid Loss & ALAE

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																	As of 6/30/2024
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372			
Prior to 7/1/1994																																		28,947,151
7/1/94 - 6/30/95	625,005	1,262,191	1,500,916	1,627,990	1,716,166	1,770,565	1,843,652	1,919,317	2,018,626	2,068,939	2,105,461	2,177,442	2,207,352	2,235,130	2,265,454	2,289,441	2,313,135	2,411,441	2,433,317	2,455,206	2,481,185	2,502,499	2,528,643	2,552,973	2,576,240	2,598,884	2,621,831	2,631,008	2,639,191	2,643,819				
7/1/95 - 6/30/96	442,026	1,106,672	1,298,637	1,506,086	1,588,152	1,626,988	1,672,734	1,723,992	1,784,200	1,838,291	1,904,595	1,938,999	1,973,969	1,990,646	2,023,635	2,041,150	2,054,604	2,061,274	2,065,138	2,075,120	2,079,457	2,083,738	2,087,949	2,092,196	2,096,493	2,099,823	2,101,136	2,102,910	2,103,930					
7/1/96 - 6/30/97	490,343	1,177,901	1,656,935	1,851,037	1,939,610	2,054,948	2,147,927	2,202,138	2,315,796	2,347,927	2,302,138	2,315,796	2,330,546	2,367,170	2,457,338	2,600,717	2,743,594	2,748,674	2,758,408	2,763,942	2,770,747	2,776,127	2,779,548	2,784,738	2,791,250	3,081,133	3,300,346							
7/1/97 - 6/30/98	328,869	974,658	1,226,365	1,350,342	1,476,983	1,551,929	1,637,433	1,716,707	1,747,491	1,769,878	1,797,150	1,821,161	1,842,103	1,916,321	1,958,225	1,973,618	1,982,211	2,008,680	2,017,092	2,022,334	2,027,263	2,034,029	2,042,927	2,043,651	2,044,176	2,044,694	2,045,039							
7/1/98 - 6/30/99	484,390	1,204,187	1,456,433	1,645,438	1,757,364	1,866,452	1,932,933	2,065,834	2,135,187	2,187,567	2,264,558	2,353,171	2,390,481	2,459,300	2,478,265	2,492,756	2,537,768	2,555,809	2,577,311	2,599,965	2,644,097	2,699,583	2,724,124	2,741,092	2,766,141	2,785,698								
7/1/99 - 6/30/00	687,002	1,407,750	1,709,714	1,905,283	2,094,421	2,260,264	2,375,651	2,506,812	2,566,510	2,618,716	2,644,619	2,679,121	2,756,324	2,789,711	2,832,209	2,886,177	2,911,378	2,946,240	2,986,348	3,065,697	3,110,802	3,145,613	3,190,982	3,237,995	3,273,134									
7/1/00 - 6/30/01	555,924	1,355,841	1,668,220	1,965,335	2,137,275	2,265,629	2,335,456	2,389,586	2,477,500	2,581,034	2,640,810	2,693,375	2,744,014	2,818,670	2,885,691	3,038,230	3,113,599	3,172,843	3,255,234	3,330,557	3,419,997	3,509,103	3,612,807	3,699,760										
7/1/01 - 6/30/02	456,844	1,259,496	1,683,493	1,908,166	2,029,871	2,101,432	2,140,880	2,212,890	2,279,178	2,337,107	2,491,961	2,572,355	2,669,989	2,711,358	2,784,343	2,855,835	2,935,282	2,978,596	3,046,748	3,079,966	3,116,019	3,192,007	3,234,237											
7/1/02 - 6/30/03	314,443	1,423,035	2,006,147	2,291,763	2,403,958	2,513,521	2,608,269	2,678,105	2,752,202	2,844,031	2,865,777	2,953,576	3,023,914	3,113,783	3,159,546	3,202,292	3,230,794	3,252,756	3,284,608	3,297,694	3,304,553	3,312,806												
7/1/03 - 6/30/04	598,148	1,733,246	2,216,316	2,434,141	2,548,142	2,669,710	2,729,591	2,840,027	2,905,967	2,933,401	2,965,521	2,991,185	3,016,597	3,078,167	3,105,870	3,161,370	3,169,942	3,182,973	3,190,233	3,203,120	3,210,365													
7/1/04 - 6/30/05	744,557	2,314,627	3,030,458	3,409,706	3,640,720	3,806,314	3,993,880	4,101,306	4,220,479	4,293,649	4,338,122	4,383,056	4,414,535	4,459,727	4,510,598	4,551,658	4,588,447	4,610,537	4,632,749	4,660,306														
7/1/05 - 6/30/06	971,841	2,207,952	2,611,952	2,837,745	3,016,501	3,153,780	3,240,647	3,313,274	3,360,968	3,387,687	3,418,778	3,442,396	3,488,057	3,520,707	3,542,816	3,556,131	3,573,406	3,587,839	3,639,099															
7/1/06 - 6/30/07	1,118,370	3,111,007	3,990,645	4,226,540	4,465,130	4,612,091	4,747,438	4,793,987	4,836,943	4,881,851	4,901,649	4,914,126	4,929,188	4,937,177	4,944,384	4,951,025	4,968,863	4,975,714																
7/1/07 - 6/30/08	1,399,818	2,842,788	3,291,021	3,540,051	3,665,019	3,830,079	3,878,824	3,924,469	3,957,205	3,979,957	4,015,071	4,037,973	4,104,670	4,123,603	4,148,470	4,163,345	4,176,260																	
7/1/08 - 6/30/09	1,326,874	2,783,994	3,440,192	3,757,225	3,939,642	4,047,800	4,149,820	4,184,146	4,336,321	4,405,571	4,420,031	4,441,312	4,478,132	4,529,830	4,538,086																			
7/1/09 - 6/30/10	1,396,833	3,068,894	3,532,579	3,807,127	4,010,505	4,089,365	4,188,683	4,236,750	4,260,010	4,372,589	4,385,004	4,407,271	4,422,060	4,434,621	4,456,019																			
7/1/10 - 6/30/11	1,591,468	3,339,318	3,941,378	4,325,227	4,572,824	4,750,085	4,910,632	5,001,392	5,074,163	5,115,821	5,162,338	5,229,248	5,280,920	5,308,612																				
7/1/11 - 6/30/12	1,578,463	3,289,387	3,889,597	4,181,628	4,443,231	4,521,226	4,602,036	4,683,163	4,722,019	4,751,008	4,806,758	4,832,705	4,867,221																					
7/1/12 - 6/30/13	1,392,133	2,774,818	3,290,925	3,527,035	3,680,623	3,791,763	3,897,889	3,981,817	4,029,798	4,086,451	4,134,401	4,159,745																						
7/1/13 - 6/30/14	1,364,720	3,050,421	3,796,889	4,069,032	4,256,192	4,374,833	4,473,396	4,546,036	4,589,971	4,627,346	4,656,792																							
7/1/14 - 6/30/15	1,692,222	3,155,920	3,561,659	4,243,229	4,380,532	4,507,313	4,552,917	4,590,130	4,653,576	4,694,888																								
7/1/15 - 6/30/16	1,830,966	3,409,422	4,245,616	4,630,492	4,835,975	4,955,234	5,080,194	5,161,833	5,230,611																									
7/1/16 - 6/30/17	1,627,876	3,376,865	4,077,498	4,325,852	4,464,117	4,572,870	4,676,680	4,762,702																										
7/1/17 - 6/30/18	1,694,462	3,521,206	4,075,893	4,451,412	4,823,686	4,939,962	5,018,884																											
7/1/18 - 6/30/19	1,448,120	2,671,118	3,153,098	3,399,630	3,512,363	3,586,613																												
7/1/19 - 6/30/20	1,242,167	2,490,817	2,869,708	3,108,756	3,255,976																													
7/1/20 - 6/30/21	1,102,528	2,405,715	2,877,374	3,059,499																														
7/1/21 - 6/30/22	1,499,402	3,052,180	3,548,126																															
7/1/22 - 6/30/23	1,413,829	3,137,350																																
7/1/23 - 6/30/24	1,343,723																																	

Age-to-Age Development Factors

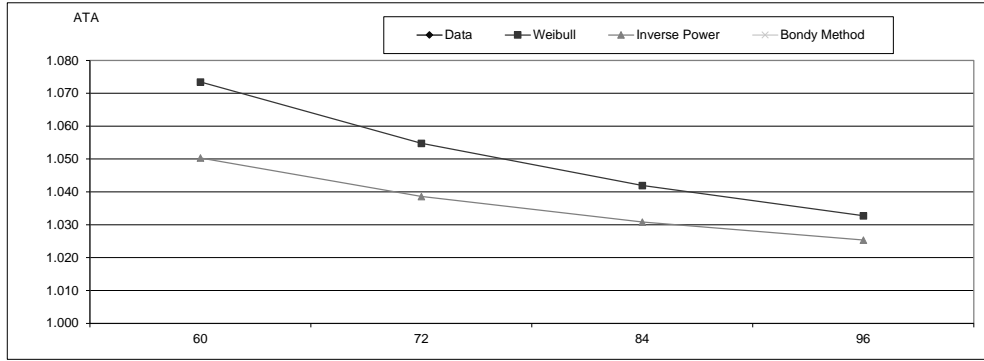
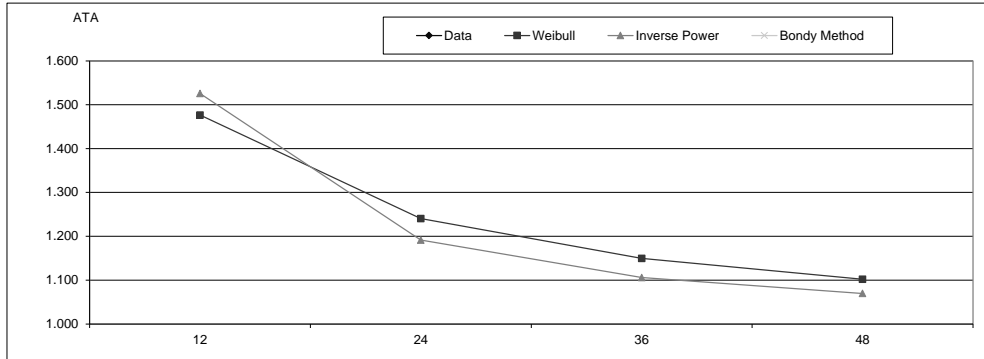
Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-276	276-288	288-300	300-312	312-324	324-336	336-348	348-360	360-372	372-ULT		
Prior to 7/1/1994																																	
7/1/94 - 6/30/95	2.019	1.189	1.085	1.054	1.032	1.041	1.041	1.052	1.018	1.034	1.014	1.013	1.014	1.011	1.010	1.042	1.009	1.009	1.011	1.009	1.010	1.010	1.009	1.009	1.009	1.004	1.003	1.002					
7/1/95 - 6/30/96	2.504	1.173	1.160	1.054	1.024	1.028	1.031	1.035	1.030	1.036	1.018	1.018	1.008	1.017	1.009	1.007	1.003	1.002	1.005	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.000					
7/1/96 - 6/30/97	2.402	1.407	1.117	1.048	1.059	1.022	1.027	1.023	1.018	1.024	1.006	1.010	1.005	1.007	1.038	1.058	1.055	1.002	1.004	1.002	1.002	1.002	1.001	1.002	1.002	1.004	1.071						
7/1/97 - 6/30/98	2.982	1.258	1.101	1.094	1.051	1.055	1.048	1.018	1.013	1.015	1.013	1.011	1.040	1.022	1.008	1.004	1.013	1.004	1.003	1.002	1.003	1.004	1.000	1.000	1.000	1.000							
7/1/98 - 6/30/99	2.483	1.209	1.130	1.068	1.062	1.036	1.069	1.034	1.025	1.035	1.039	1.016	1.029	1.008	1.006	1.018	1.007	1.008	1.009	1.017	1.021	1.009	1.006	1.009	1.007								
7/1/99 - 6/30/00	2.049	1.215	1.114	1.099	1.079	1.051	1.055	1.024	1.020	1.010	1.013	1.029	1.012	1.015	1.019	1.009	1.012	1.014	1.027	1.015	1.011	1.014	1.015	1.011									
7/1/00 - 6/30/01	2.439	1.230	1.178	1.087	1.060	1.030	1.024	1.037	1.042	1.023	1.020	1.019	1.027	1.024	1.053	1.025	1.019	1.026	1.023	1.027	1.026	1.030	1.024										
7/1/01 - 6/30/02	2.757	1.337	1.133	1.064	1.035	1.019	1.034	1.030	1.025	1.066	1.032	1.030	1.023	1.027	1.026	1.028	1.015	1.023	1.011	1.012	1.024	1.013											
7/1/02 - 6/30/03	4.526	1.410	1.142	1.049	1.046	1.038	1.027	1.028	1.033	1.008	1.031	1.024	1.013	1.014	1.009	1.007	1.010	1.004	1.002	1.002													
7/1/03 - 6/30/04	2.898	1.279	1.098	1.047	1.048	1.022	1.040	1.023	1.009	1.011	1.009	1.008	1.020	1.009	1.018	1.003	1.004	1.002	1.004	1.002													
7/1/04 - 6/30/05	3.109	1.309	1.125	1.068	1.045	1.049	1.027	1.029	1.017	1.010	1.010	1.010	1.010	1.011	1.009	1.008	1.005	1.005	1.006														
7/1/05 - 6/30/06	2.272	1.183	1.086	1.063	1.046	1.028	1.022	1.014	1.008	1.009	1.007	1.013	1.009	1.006	1.004	1.005	1.004	1.004	1.014														
7/1/06 - 6/30/07	2.782	1.283	1.059	1.056	1.033	1.029	1.010	1.009	1.009	1.004	1.003	1.003	1.002	1.001	1.001	1.004																	
7/1/07 - 6/30/08	2.031	1.158	1.076	1.035	1.045	1.013	1.012	1.008	1.006	1.009	1.006	1.017	1.005	1.006	1.004	1.003																	
7/1/08 - 6/30/09	2.098	1.236	1.092	1.049	1.027	1.025	1.008	1.036	1.006	1.009	1.003	1.005	1.008	1.012	1.002																		
7/1/09 - 6/30/10	2.197	1.151	1.078	1.053	1.020	1.024	1.011	1.005	1.026	1.003	1.005	1.003	1.003	1.003	1.005</																		

Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)

Curve Fitting Methods
Paid Loss & ALAE

Tail at Period: (To display in table)
Cut-off point:(<=Tail & <51) (to run-out pattern)

Summary of Curve Fitting Methods		
Method	Tail	R^2
Weibull	1.007	0.818
Inverse Power	1.051	0.925
Bondy Method		N/A



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	2.193	Include	1.476	3.301	1.526	3.150				
2	24	1.214	Include	1.241	2.236	1.191	2.064				
3	36	1.093	Include	1.150	1.802	1.106	1.733				
4	48	1.054	Include	1.102	1.568	1.070	1.567				
5	60	1.035	Include	1.073	1.423	1.050	1.465				
6	72	1.027	Include	1.055	1.325	1.039	1.394				
7	84	1.022	Include	1.042	1.256	1.031	1.343				
8	96	1.019	Include	1.033	1.206	1.025	1.303				
9	108	1.015	Include	1.026	1.168	1.021	1.270				
10	120	1.014	Include	1.021	1.138	1.018	1.244				
11	132	1.012	Include	1.017	1.115	1.016	1.221				
12	144	1.012	Include	1.014	1.096	1.014	1.202				
13	156	1.013	Include	1.011	1.081	1.013	1.185				
14	168	1.011	Include	1.010	1.069	1.011	1.171				
15	180	1.013	Include	1.008	1.059	1.010	1.158				
16	192	1.012	Include	1.007	1.050	1.009	1.146				
17	204	1.013	Include	1.006	1.043	1.008	1.136				
18	216	1.010	Include	1.005	1.037	1.008	1.126				
19	228	1.010	Include	1.004	1.032	1.007	1.118				
20	240	1.010	Include	1.004	1.028	1.007	1.110				
21	252	0.000	Exclude	1.003	1.024	1.006	1.102				
22	264	0.000	Exclude	1.003	1.021	1.006	1.095				
23	276	0.000	Exclude	1.002	1.019	1.005	1.089				
24	288	0.000	Exclude	1.002	1.016	1.005	1.083				
25	300	0.000	Exclude	1.002	1.014	1.005	1.078				
26	312	0.000	Exclude	1.002	1.013	1.005	1.072				
27	324	0.000	Exclude	1.001	1.011	1.004	1.068				
28	336	0.000	Exclude	1.001	1.010	1.004	1.063				
29	348	0.000	Exclude	1.001	1.009	1.004	1.059				
30	360	0.000	Exclude	1.001	1.007	1.004	1.055				
31	372	0.000	Exclude	1.001	1.007	1.004	1.051				
32	384	0.000	Exclude	1.001	1.006	1.003	1.047				
33	396	0.000	Exclude	1.001	1.005	1.003	1.044				
34	408	0.000	Exclude	1.001	1.004	1.003	1.040				
35	420	0.000	Exclude	1.000	1.004	1.003	1.037				
36	432	0.000	Exclude	1.000	1.003	1.003	1.034				
37	444	0.000	Exclude	1.000	1.003	1.003	1.031				
38	456	0.000	Exclude	1.000	1.003	1.003	1.028				
39	468	0.000	Exclude	1.000	1.002	1.003	1.026				
40	480	0.000	Exclude	1.000	1.002	1.002	1.023				
41	492	0.000	Exclude	1.000	1.002	1.002	1.020				
42	504	0.000	Exclude	1.000	1.001	1.002	1.018				
43	516	0.000	Exclude	1.000	1.001	1.002	1.016				
44	528	0.000	Exclude	1.000	1.001	1.002	1.014				
45	540	0.000	Exclude	1.000	1.001	1.002	1.011				
46	552	0.000	Exclude	1.000	1.001	1.002	1.009				
47	564	0.000	Exclude	1.000	1.000	1.002	1.007				
48	576	0.000	Exclude	1.000	1.000	1.002	1.005				
49	588	0.000	Exclude	1.000	1.000	1.002	1.004				
50	600	0.000	Exclude	1.000	1.000	1.002	1.002				

Commonwealth of Massachusetts
All Other
All Other - Medical

Section VII
 Exhibit II
 Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		121	1.000	121			
7/1/94 - 6/30/95	360.0		14	1.000	14			
7/1/95 - 6/30/96	348.0		10	1.000	10			
7/1/96 - 6/30/97	336.0		13	1.000	13			
7/1/97 - 6/30/98	324.0		6	1.000	6			
7/1/98 - 6/30/99	312.0	19,448,360	15	1.000	15		0.00%	0.00%
7/1/99 - 6/30/00	300.0	20,693,510	11	1.000	11		0.00%	0.00%
7/1/00 - 6/30/01	288.0	20,558,590	20	1.000	20		0.00%	0.00%
7/1/01 - 6/30/02	276.0	21,523,690	22	1.000	22		0.00%	0.00%
7/1/02 - 6/30/03	264.0	21,202,840	25	1.000	25		0.00%	0.00%
7/1/03 - 6/30/04	252.0	21,185,340	22	1.000	22		0.00%	0.00%
7/1/04 - 6/30/05	240.0	21,640,500	32	1.000	32		0.00%	0.00%
7/1/05 - 6/30/06	228.0	23,243,030	44	1.000	44		0.00%	0.00%
7/1/06 - 6/30/07	216.0	24,554,310	41	1.000	41		0.00%	0.00%
7/1/07 - 6/30/08	204.0	26,150,540	60	1.000	60		0.00%	0.00%
7/1/08 - 6/30/09	192.0	25,704,510	77	1.000	77		0.00%	0.00%
7/1/09 - 6/30/10	180.0	26,029,100	101	1.000	101		0.00%	0.00%
7/1/10 - 6/30/11	168.0	27,458,630	172	1.000	172		0.00%	0.00%
7/1/11 - 6/30/12	156.0	27,995,990	394	1.000	394		0.00%	0.00%
7/1/12 - 6/30/13	144.0	29,200,210	532	1.000	532		0.00%	0.00%
7/1/13 - 6/30/14	132.0	30,801,820	536	1.000	536	536	17.40%	12.95%
7/1/14 - 6/30/15	120.0	32,591,780	601	1.000	601	601	18.44%	14.13%
7/1/15 - 6/30/16	108.0	32,518,420	595	1.000	595	595	18.30%	14.44%
7/1/16 - 6/30/17	96.0	31,362,360	547	1.000	547	547	17.44%	14.18%
7/1/17 - 6/30/18	84.0	31,972,210	540	1.000	540	540	16.89%	14.14%
7/1/18 - 6/30/19	72.0	33,600,390	426	1.001	426	426	12.69%	10.94%
7/1/19 - 6/30/20	60.0	35,047,860	436	1.002	437	437	12.46%	11.07%
7/1/20 - 6/30/21	48.0	35,216,283	431	1.003	432	432	12.27%	11.23%
7/1/21 - 6/30/22	36.0	37,107,388	441	1.006	444	444	11.96%	11.27%
7/1/22 - 6/30/23	24.0	38,502,230	409	1.019	417	417	10.82%	10.51%
7/1/23 - 6/30/24	12.0	42,717,527	347	1.138	395	412	9.65%	9.65%
Total		738,027,418	7,041		7,101	5,387		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VII, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section VII, Exhibit II, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Accident Year	Months of Development																																	Payroll (00)'s		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372					
Prior to 7/1/1994																																				-
7/1/94 - 6/30/95																																				-
7/1/95 - 6/30/96																																				-
7/1/96 - 6/30/97																																				-
7/1/97 - 6/30/98																																				-
7/1/98 - 6/30/99																																				19,448,360
7/1/99 - 6/30/00																																				20,693,510
7/1/00 - 6/30/01																																				20,558,590
7/1/01 - 6/30/02																																				21,523,690
7/1/02 - 6/30/03																																				21,202,840
7/1/03 - 6/30/04																																				21,185,340
7/1/04 - 6/30/05																																				21,640,500
7/1/05 - 6/30/06																																				23,243,030
7/1/06 - 6/30/07																																				24,554,310
7/1/07 - 6/30/08																																				26,150,540
7/1/08 - 6/30/09																																				25,704,510
7/1/09 - 6/30/10																																				26,029,100
7/1/10 - 6/30/11																																				27,458,630
7/1/11 - 6/30/12																																				27,995,990
7/1/12 - 6/30/13	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.14	0.06	0.04	0.03	0.02	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	29,200,210		
7/1/13 - 6/30/14	0.15	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	30,801,820		
7/1/14 - 6/30/15	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	32,591,780		
7/1/15 - 6/30/16	0.16	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	32,518,420		
7/1/16 - 6/30/17	0.15	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	31,362,360		
7/1/17 - 6/30/18	0.15	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	31,972,210		
7/1/18 - 6/30/19	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	33,600,390		
7/1/19 - 6/30/20	0.10	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	35,047,860		
7/1/20 - 6/30/21	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	35,216,283		
7/1/21 - 6/30/22	0.10	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	37,107,388		
7/1/22 - 6/30/23	0.10	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	38,502,230		
7/1/23 - 6/30/24	0.08																																		42,717,527	

Commonwealth of Massachusetts

All Other

All Other - Medical

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.33	0.70	0.84	0.88	0.91	0.93	0.94	0.95	0.96	0.97																									0.97	
7/1/14 - 6/30/15	0.00	0.39	0.73	0.83	0.89	0.92	0.94	0.95	0.96	0.96																										0.96	
7/1/15 - 6/30/16	0.00	0.38	0.70	0.81	0.88	0.91	0.93	0.95	0.96																											0.96	
7/1/16 - 6/30/17	0.00	0.36	0.76	0.85	0.89	0.91	0.94	0.96																												0.96	
7/1/17 - 6/30/18	0.00	0.41	0.73	0.80	0.86	0.90	0.93																													0.93	
7/1/18 - 6/30/19	0.00	0.42	0.74	0.85	0.90	0.93																														0.93	
7/1/19 - 6/30/20	0.00	0.42	0.73	0.82	0.87																															0.87	
7/1/20 - 6/30/21	0.00	0.36	0.67	0.84																																0.84	
7/1/21 - 6/30/22	0.00	0.35	0.66																																	0.66	
7/1/22 - 6/30/23	0.00	0.36																																		0.36	
7/1/23 - 6/30/24	0.00																																			0.00	

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																	38	38	
7/1/94 - 6/30/95																																		3	3
7/1/95 - 6/30/96																																		2	2
7/1/96 - 6/30/97																																		4	4
7/1/97 - 6/30/98																																		2	2
7/1/98 - 6/30/99																																		4	4
7/1/99 - 6/30/00																																		2	2
7/1/00 - 6/30/01																																		4	4
7/1/01 - 6/30/02																																		7	7
7/1/02 - 6/30/03																																		5	5
7/1/03 - 6/30/04																																		5	5
7/1/04 - 6/30/05																																		4	4
7/1/05 - 6/30/06																																		7	7
7/1/06 - 6/30/07																																		3	3
7/1/07 - 6/30/08																																		8	8
7/1/08 - 6/30/09																																		8	8
7/1/09 - 6/30/10																																		7	7
7/1/10 - 6/30/11																																		11	11
7/1/11 - 6/30/12																																		21	21
7/1/12 - 6/30/13	475	351	147	77	51	40	33	26	26	21	16	18																						18	
7/1/13 - 6/30/14	465	345	156	84	64	48	39	32	26	23	17																							17	
7/1/14 - 6/30/15	527	352	158	98	62	48	37	33	24	23																								23	
7/1/15 - 6/30/16	519	357	172	112	74	51	39	29	21																									21	
7/1/16 - 6/30/17	485	341	126	79	59	45	32	24																										24	
7/1/17 - 6/30/18	474	308	141	107	76	54	40																											40	
7/1/18 - 6/30/19	390	242	111	64	41	28																												28	
7/1/19 - 6/30/20	368	240	110	79	54																													54	
7/1/20 - 6/30/21	377	275	144	68																														68	
7/1/21 - 6/30/22	389	281	147																															147	
7/1/22 - 6/30/23	372	257																																257	
7/1/23 - 6/30/24	347																																	347	
																																			1,194

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	4,570,932	4,570,932	6,073,810	6,407,782	1,502,877	1,836,850	0	1,502,877	1,836,850
7/1/94 - 6/30/95		Unlimited	47,745	47,745	50,800	51,200	3,055	3,455	0	3,055	3,455
7/1/95 - 6/30/96		Unlimited	0	0	0	0	0	0	0	0	0
7/1/96 - 6/30/97		Unlimited	612,267	612,267	658,100	662,900	45,833	50,633	0	45,833	50,633
7/1/97 - 6/30/98		Unlimited	0	0	0	0	0	0	0	0	0
7/1/98 - 6/30/99		Unlimited	474,376	474,376	519,600	524,400	45,224	50,024	0	45,224	50,024
7/1/99 - 6/30/00		Unlimited	7,066	7,066	7,800	7,900	734	834	0	734	834
7/1/00 - 6/30/01	2,119,040	Unlimited	300,839	300,839	334,500	338,000	33,661	37,161	0	33,661	37,161
7/1/01 - 6/30/02	2,124,720	Unlimited	55,961	55,961	62,700	63,400	6,739	7,439	0	6,739	7,439
7/1/02 - 6/30/03	2,087,950	Unlimited	15,515	15,515	17,500	17,700	1,985	2,185	0	1,985	2,185
7/1/03 - 6/30/04	2,077,380	Unlimited	69,834	69,834	79,300	80,300	9,466	10,466	0	9,466	10,466
7/1/04 - 6/30/05	2,176,960	Unlimited	321,022	321,022	367,700	372,600	46,678	51,578	0	46,678	51,578
7/1/05 - 6/30/06	2,309,760	Unlimited	135,621	135,621	156,900	159,100	21,279	23,479	0	21,279	23,479
7/1/06 - 6/30/07	2,339,880	Unlimited	257,566	257,566	300,500	305,000	42,934	47,434	0	42,934	47,434
7/1/07 - 6/30/08	2,458,840	Unlimited	859,670	859,670	1,011,800	1,027,800	152,130	168,130	0	152,130	168,130
7/1/08 - 6/30/09	2,512,270	Unlimited	640,226	640,226	762,300	775,100	122,074	134,874	0	122,074	134,874
7/1/09 - 6/30/10	2,739,090	Unlimited	1,521,629	1,521,629	1,831,300	1,863,900	309,671	342,271	0	309,671	342,271
7/1/10 - 6/30/11	2,636,870	Unlimited	1,175,310	1,175,310	1,431,700	1,458,600	256,390	283,290	0	256,390	283,290
7/1/11 - 6/30/12	2,753,440	Unlimited	2,531,330	2,531,330	3,122,000	3,184,100	590,670	652,770	0	590,670	652,770
7/1/12 - 6/30/13	2,873,490	Unlimited	2,816,365	2,816,365	3,517,600	3,591,400	701,235	775,035	0	701,235	775,035
7/1/13 - 6/30/14	3,041,530	Unlimited	2,747,039	2,747,039	3,488,100	3,566,100	741,061	819,061	0	741,061	819,061
7/1/14 - 6/30/15	3,230,070	Unlimited	5,590,013	5,590,013	7,223,800	7,395,800	1,633,787	1,805,787	0	1,633,787	1,805,787
7/1/15 - 6/30/16	3,033,160	Unlimited	4,742,475	4,742,475	6,242,200	6,400,100	1,499,725	1,657,625	0	1,499,725	1,657,625
7/1/16 - 6/30/17	2,570,440	Unlimited	3,630,938	3,630,938	4,849,100	5,032,500	1,218,162	1,401,562	0	1,218,162	1,401,562
7/1/17 - 6/30/18	2,493,740	Unlimited	3,464,221	3,464,221	4,787,100	4,986,300	1,322,879	1,522,079	0	1,322,879	1,522,079
7/1/18 - 6/30/19	2,576,230	Unlimited	3,650,181	3,650,181	5,384,000	5,645,000	1,733,819	1,994,819	0	1,733,819	1,994,819
7/1/19 - 6/30/20	2,916,990	Unlimited	2,530,141	2,530,141	4,035,300	4,261,900	1,505,159	1,731,759	0	1,505,159	1,731,759
7/1/20 - 6/30/21	2,919,796	Unlimited	2,353,312	2,353,312	4,491,500	4,813,400	2,138,188	2,460,088	0	2,138,188	2,460,088
7/1/21 - 6/30/22	3,065,815	Unlimited	2,455,036	2,455,036	5,383,000	6,033,000	2,927,964	3,577,964	0	2,927,964	3,577,964
7/1/22 - 6/30/23	3,396,233	Unlimited	1,384,944	1,384,944	4,713,000	5,453,000	3,328,056	4,068,056	0	3,328,056	4,068,056
7/1/23 - 6/30/24	3,948,736	Unlimited	482,935	482,935	4,657,000	5,584,000	4,174,065	5,101,065	0	4,174,065	5,101,065
Total	64,402,431		49,444,508	49,444,508	75,560,010	80,062,282	26,115,501	30,617,774	0	26,115,501	30,617,774

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VIII, Exhibit I, Sheet 6, Column (11)
- (7) From Section VIII, Exhibit I, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.58%		
Prior to 7/1/1994	372.0	1.063	1.365	1.063	94.06%	0.43%	1,669,864	162,426
7/1/94 - 6/30/95	360.0	1.068	1.068	1.068	93.63%	0.46%	3,255	222
7/1/95 - 6/30/96	348.0	1.073		1.073	93.17%	0.48%	0	0
7/1/96 - 6/30/97	336.0	1.079	1.079	1.079	92.70%	1.05%	48,233	3,157
7/1/97 - 6/30/98	324.0	1.091		1.091	91.65%	0.78%	0	0
7/1/98 - 6/30/99	312.0	1.100	1.100	1.100	90.87%	0.73%	47,624	4,048
7/1/99 - 6/30/00	300.0	1.109	1.111	1.109	90.15%	0.68%	784	58
7/1/00 - 6/30/01	288.0	1.118	1.118	1.118	89.47%	0.76%	35,411	2,284
7/1/01 - 6/30/02	276.0	1.127	1.127	1.127	88.71%	0.63%	7,089	475
7/1/02 - 6/30/03	264.0	1.135	1.134	1.135	88.08%	0.59%	2,085	110
7/1/03 - 6/30/04	252.0	1.143	1.143	1.143	87.49%	0.77%	9,966	474
7/1/04 - 6/30/05	240.0	1.153	1.153	1.153	86.72%	0.88%	49,128	2,839
7/1/05 - 6/30/06	228.0	1.165	1.165	1.165	85.84%	0.75%	22,379	1,397
7/1/06 - 6/30/07	216.0	1.175	1.175	1.175	85.08%	0.78%	45,184	2,281
7/1/07 - 6/30/08	204.0	1.186	1.186	1.186	84.30%	1.01%	160,130	7,979
7/1/08 - 6/30/09	192.0	1.201	1.201	1.201	83.29%	0.93%	128,474	7,777
7/1/09 - 6/30/10	180.0	1.214	1.214	1.214	82.36%	1.03%	325,971	17,196
7/1/10 - 6/30/11	168.0	1.230	1.230	1.230	81.33%	1.05%	269,840	14,880
7/1/11 - 6/30/12	156.0	1.246	1.246	1.246	80.28%	1.05%	621,720	32,972
7/1/12 - 6/30/13	144.0	1.262	1.262	1.262	79.23%	1.35%	738,135	37,282
7/1/13 - 6/30/14	132.0	1.284	1.284	1.284	77.88%	1.41%	780,061	47,588
7/1/14 - 6/30/15	120.0	1.308	1.308	1.308	76.47%	1.45%	1,719,787	103,179
7/1/15 - 6/30/16	108.0	1.333	1.333	1.333	75.03%	1.54%	1,578,675	91,442
7/1/16 - 6/30/17	96.0	1.361	1.361	1.361	73.49%	2.60%	1,309,862	75,938
7/1/17 - 6/30/18	84.0	1.411	1.411	1.411	70.89%	4.70%	1,422,479	126,976
7/1/18 - 6/30/19	72.0	1.511	1.511	1.511	66.19%	5.21%	1,864,319	259,059
7/1/19 - 6/30/20	60.0	1.640	1.640	1.640	60.99%	10.40%	1,618,459	215,946
7/1/20 - 6/30/21	48.0	1.977	1.977	1.977	50.58%	9.02%	2,299,138	484,088
7/1/21 - 6/30/22	36.0	2.406	2.325	2.406	41.56%	11.18%	3,252,964	502,319
7/1/22 - 6/30/23	24.0	3.292	3.670	3.292	30.38%	15.53%	3,698,056	593,962
7/1/23 - 6/30/24	12.0	6.738	10.603	6.738	14.84%	14.84%	4,637,565	845,952
Total							28,366,637	3,644,304
	Undiscounted	Discounted						
Short-Term Portion	13%	17%			(10)	Interest Rate		4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section VIII, Exhibit I, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section VIII, Exhibit I, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section VIII, Exhibit I, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	1,502,877	1,836,850	1.000	1,502,877	1,836,850
7/1/94 - 6/30/95	3,055	3,455	0.981	2,996	3,388
7/1/95 - 6/30/96	0	0	0.945	0	0
7/1/96 - 6/30/97	45,833	50,633	0.914	41,878	46,264
7/1/97 - 6/30/98	0	0	0.891	0	0
7/1/98 - 6/30/99	45,224	50,024	0.868	39,235	43,399
7/1/99 - 6/30/00	734	834	0.845	620	705
7/1/00 - 6/30/01	33,661	37,161	0.823	27,715	30,596
7/1/01 - 6/30/02	6,739	7,439	0.804	5,421	5,984
7/1/02 - 6/30/03	1,985	2,185	0.784	1,557	1,714
7/1/03 - 6/30/04	9,466	10,466	0.765	7,241	8,006
7/1/04 - 6/30/05	46,678	51,578	0.750	34,993	38,667
7/1/05 - 6/30/06	21,279	23,479	0.737	15,684	17,305
7/1/06 - 6/30/07	42,934	47,434	0.722	31,017	34,268
7/1/07 - 6/30/08	152,130	168,130	0.709	107,843	119,186
7/1/08 - 6/30/09	122,074	134,874	0.700	85,418	94,374
7/1/09 - 6/30/10	309,671	342,271	0.689	213,377	235,840
7/1/10 - 6/30/11	256,390	283,290	0.680	174,366	192,660
7/1/11 - 6/30/12	590,670	652,770	0.671	396,486	438,171
7/1/12 - 6/30/13	701,235	775,035	0.662	464,469	513,351
7/1/13 - 6/30/14	741,061	819,061	0.658	487,508	538,820
7/1/14 - 6/30/15	1,633,787	1,805,787	0.653	1,067,564	1,179,954
7/1/15 - 6/30/16	1,499,725	1,657,625	0.649	972,876	1,075,306
7/1/16 - 6/30/17	1,218,162	1,401,562	0.644	785,032	903,222
7/1/17 - 6/30/18	1,322,879	1,522,079	0.652	862,346	992,199
7/1/18 - 6/30/19	1,733,819	1,994,819	0.676	1,171,991	1,348,416
7/1/19 - 6/30/20	1,505,159	1,731,759	0.694	1,044,692	1,201,969
7/1/20 - 6/30/21	2,138,188	2,460,088	0.733	1,567,985	1,804,042
7/1/21 - 6/30/22	2,927,964	3,577,964	0.748	2,189,110	2,675,086
7/1/22 - 6/30/23	3,328,056	4,068,056	0.761	2,532,417	3,095,505
7/1/23 - 6/30/24	4,174,065	5,101,065	0.777	3,243,536	3,963,879
Total	26,115,501	30,617,774		19,078,250	22,439,127

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section VIII, Exhibit I, Sheet 1, Column (8)
- (3) From Section VIII, Exhibit I, Sheet 1, Column (9)
- (4) From Section VIII, Exhibit I, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low Ultimate Loss @ 06/30/2023	Selected High Ultimate Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2023	Unlimited Paid Loss @ 06/30/2024	Paid LDF @ 06/30/2023	Projected Paid LDF @ 06/30/2024	Method 1	Method 1	Actual Paid Emergence Loss @ 06/30/2024	Actual - Expected	
							Low Expected Paid Emergence Loss @ 06/30/2024	High Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	5,705,984	5,997,072	4,381,351	4,570,932	1.074	1.066	128,266	156,453	189,581	61,315	33,129
7/1/94 - 6/30/95	51,300	51,700	47,745	47,745	1.079	1.074	231	257	0	(231)	(257)
7/1/95 - 6/30/96	0	0	0	0	1.091	1.079	0	0	0	0	0
7/1/96 - 6/30/97	670,900	677,000	612,267	612,267	1.101	1.091	5,014	5,536	0	(5,014)	(5,536)
7/1/97 - 6/30/98	0	0	0	0	1.111	1.101	0	0	0	0	0
7/1/98 - 6/30/99	528,500	534,200	474,376	474,376	1.120	1.111	3,471	3,837	0	(3,471)	(3,837)
7/1/99 - 6/30/00	6,200	6,200	5,478	7,066	1.129	1.120	46	46	1,588	1,542	1,542
7/1/00 - 6/30/01	312,100	316,000	275,517	300,839	1.140	1.129	2,466	2,729	25,322	22,855	22,592
7/1/01 - 6/30/02	59,000	59,700	51,635	55,961	1.150	1.140	417	457	4,326	3,909	3,869
7/1/02 - 6/30/03	17,400	17,600	15,095	15,515	1.159	1.150	120	131	420	300	289
7/1/03 - 6/30/04	81,100	82,300	69,834	69,834	1.170	1.159	619	685	0	(619)	(685)
7/1/04 - 6/30/05	376,200	382,000	321,022	321,022	1.181	1.170	2,867	3,168	0	(2,867)	(3,168)
7/1/05 - 6/30/06	160,400	163,000	135,621	135,621	1.193	1.181	1,271	1,405	0	(1,271)	(1,405)
7/1/06 - 6/30/07	307,400	312,600	257,524	257,566	1.204	1.193	2,324	2,566	42	(2,282)	(2,524)
7/1/07 - 6/30/08	966,300	983,700	800,721	859,670	1.218	1.204	8,703	9,618	58,949	50,246	49,332
7/1/08 - 6/30/09	780,400	795,100	640,226	640,226	1.230	1.218	6,396	7,067	0	(6,396)	(7,067)
7/1/09 - 6/30/10	1,720,700	1,754,800	1,396,847	1,521,629	1.244	1.230	14,695	16,243	124,782	110,087	108,540
7/1/10 - 6/30/11	1,462,900	1,493,200	1,175,310	1,175,310	1.258	1.244	12,110	13,386	0	(12,110)	(13,386)
7/1/11 - 6/30/12	3,133,500	3,201,200	2,490,642	2,531,330	1.272	1.258	26,600	29,402	40,688	14,088	11,286
7/1/12 - 6/30/13	3,584,700	3,665,600	2,816,365	2,816,365	1.287	1.272	32,576	36,007	0	(32,576)	(36,007)
7/1/13 - 6/30/14	3,550,900	3,635,600	2,747,039	2,747,039	1.308	1.287	42,282	46,737	0	(42,282)	(46,737)
7/1/14 - 6/30/15	7,235,800	7,416,900	5,515,979	5,590,013	1.328	1.308	80,763	89,267	74,034	(6,729)	(15,233)
7/1/15 - 6/30/16	6,054,400	6,278,300	4,567,246	4,742,475	1.350	1.328	70,122	80,679	175,228	105,106	94,549
7/1/16 - 6/30/17	4,813,400	5,010,700	3,502,585	3,630,938	1.402	1.350	126,110	145,092	128,353	2,243	(16,739)
7/1/17 - 6/30/18	4,960,900	5,201,600	3,361,707	3,464,221	1.512	1.402	243,237	279,847	102,515	(140,722)	(177,333)
7/1/18 - 6/30/19	4,501,900	4,687,300	3,270,569	3,650,181	1.653	1.512	177,001	203,652	379,612	202,611	175,960
7/1/19 - 6/30/20	4,309,200	4,660,000	1,978,578	2,530,141	1.910	1.653	397,562	457,402	551,564	154,002	94,162
7/1/20 - 6/30/21	4,530,000	5,097,000	1,982,067	2,353,312	2.475	1.910	510,721	624,373	371,245	(139,476)	(253,128)
7/1/21 - 6/30/22	5,457,000	6,289,000	1,711,981	2,455,036	3.315	2.475	549,243	671,264	743,055	193,812	71,791
7/1/22 - 6/30/23	4,999,000	5,962,000	662,536	1,384,944	6.726	3.315	779,050	952,054	722,408	(56,642)	(229,646)
Total	70,337,484	74,731,372	45,267,862	48,961,573			3,224,285	3,839,357	3,693,711	469,426	(145,646)

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	5,705,984	5,997,072	6,073,810	6,407,782	367,826	410,710	4,570,932	4,570,932
7/1/94 - 6/30/95	51,300	51,700	50,800	51,200	(500)	(500)	47,745	47,745
7/1/95 - 6/30/96	0	0	0	0	0	0	0	0
7/1/96 - 6/30/97	670,900	677,000	658,100	662,900	(12,800)	(14,100)	612,267	612,267
7/1/97 - 6/30/98	0	0	0	0	0	0	0	0
7/1/98 - 6/30/99	528,500	534,200	519,600	524,400	(8,900)	(9,800)	474,376	474,376
7/1/99 - 6/30/00	6,200	6,200	7,800	7,900	1,600	1,700	7,066	7,066
7/1/00 - 6/30/01	312,100	316,000	334,500	338,000	22,400	22,000	300,839	300,839
7/1/01 - 6/30/02	59,000	59,700	62,700	63,400	3,700	3,700	55,961	55,961
7/1/02 - 6/30/03	17,400	17,600	17,500	17,700	100	100	15,515	15,515
7/1/03 - 6/30/04	81,100	82,300	79,300	80,300	(1,800)	(2,000)	69,834	69,834
7/1/04 - 6/30/05	376,200	382,000	367,700	372,600	(8,500)	(9,400)	321,022	321,022
7/1/05 - 6/30/06	160,400	163,000	156,900	159,100	(3,500)	(3,900)	135,621	135,621
7/1/06 - 6/30/07	307,400	312,600	300,500	305,000	(6,900)	(7,600)	257,566	257,566
7/1/07 - 6/30/08	966,300	983,700	1,011,800	1,027,800	45,500	44,100	859,670	859,670
7/1/08 - 6/30/09	780,400	795,100	762,300	775,100	(18,100)	(20,000)	640,226	640,226
7/1/09 - 6/30/10	1,720,700	1,754,800	1,831,300	1,863,900	110,600	109,100	1,521,629	1,521,629
7/1/10 - 6/30/11	1,462,900	1,493,200	1,431,700	1,458,600	(31,200)	(34,600)	1,175,310	1,175,310
7/1/11 - 6/30/12	3,133,500	3,201,200	3,122,000	3,184,100	(11,500)	(17,100)	2,531,330	2,531,330
7/1/12 - 6/30/13	3,584,700	3,665,600	3,517,600	3,591,400	(67,100)	(74,200)	2,816,365	2,816,365
7/1/13 - 6/30/14	3,550,900	3,635,600	3,488,100	3,566,100	(62,800)	(69,500)	2,747,039	2,747,039
7/1/14 - 6/30/15	7,235,800	7,416,900	7,223,800	7,395,800	(12,000)	(21,100)	5,590,013	5,590,013
7/1/15 - 6/30/16	6,054,400	6,278,300	6,242,200	6,400,100	187,800	121,800	4,742,475	4,742,475
7/1/16 - 6/30/17	4,813,400	5,010,700	4,849,100	5,032,500	35,700	21,800	3,630,938	3,630,938
7/1/17 - 6/30/18	4,960,900	5,201,600	4,787,100	4,986,300	(173,800)	(215,300)	3,464,221	3,464,221
7/1/18 - 6/30/19	4,501,900	4,687,300	5,384,000	5,645,000	882,100	957,700	3,650,181	3,650,181
7/1/19 - 6/30/20	4,309,200	4,660,000	4,035,300	4,261,900	(273,900)	(398,100)	2,530,141	2,530,141
7/1/20 - 6/30/21	4,530,000	5,097,000	4,491,500	4,813,400	(38,500)	(283,600)	2,353,312	2,353,312
7/1/21 - 6/30/22	5,457,000	6,289,000	5,383,000	6,033,000	(74,000)	(256,000)	2,455,036	2,455,036
7/1/22 - 6/30/23	4,999,000	5,962,000	4,713,000	5,453,000	(286,000)	(509,000)	1,384,944	1,384,944
Total	70,337,484	74,731,372	70,903,010	74,478,282	565,526	(253,090)	48,961,573	48,961,573

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section VIII, Exhibit I, Sheet 6, Column (11)
- (5) From Section VIII, Exhibit I, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Ultimate Loss Indications															
		Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Ultimate Loss Indications				Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity			
				Paid LDM	Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		4,570,932	4,570,932	4,859,356	0		0	5,705,984	5,997,072	6,073,810	6,407,782						
7/1/94 - 6/30/95		47,745	47,745	50,993	0	47,745	0	51,300	51,700	50,800	51,200						
7/1/95 - 6/30/96		0	0	0	0	0	0	0	0	0	0						
7/1/96 - 6/30/97		612,267	612,267	660,508	0	612,267	0	670,900	677,000	658,100	662,900						
7/1/97 - 6/30/98		0	0	0	0	0	0	0	0	0	0						
7/1/98 - 6/30/99		474,376	474,376	522,011	0	474,376	0	528,500	534,200	519,600	524,400						
7/1/99 - 6/30/00		7,066	7,066	7,838	0	7,066	0	6,200	6,200	7,800	7,900						
7/1/00 - 6/30/01	2,119,040	300,839	300,839	336,257	2,138,067	526,041	0	312,100	316,000	334,500	338,000	0.16	0.16				
7/1/01 - 6/30/02	2,124,720	55,961	55,961	63,083	2,225,801	307,255	0	59,000	59,700	62,700	63,400	0.03	0.03				
7/1/02 - 6/30/03	2,087,950	15,515	15,515	17,615	2,240,002	282,491	0	17,400	17,600	17,500	17,700	0.01	0.01				
7/1/03 - 6/30/04	2,077,380	69,834	69,834	79,822	2,272,784	354,231	0	81,100	82,300	79,300	80,300	0.04	0.04				
7/1/04 - 6/30/05	2,176,960	321,022	321,022	370,185	2,442,204	645,363	0	376,200	382,000	367,700	372,600	0.17	0.17				
7/1/05 - 6/30/06	2,309,760	135,621	135,621	158,002	2,668,568	513,623	0	160,400	163,000	156,900	159,100	0.07	0.07				
7/1/06 - 6/30/07	2,339,880	257,566	257,566	302,726	2,786,174	673,206	0	307,400	312,600	300,500	305,000	0.13	0.13				
7/1/07 - 6/30/08	2,458,840	859,670	859,670	1,019,778	3,017,880	1,333,486	0	966,300	983,700	1,011,800	1,027,800	0.41	0.42				
7/1/08 - 6/30/09	2,512,270	640,226	640,226	768,689	3,175,134	1,170,851	0	780,400	795,100	762,300	775,100	0.30	0.31				
7/1/09 - 6/30/10	2,739,090	1,521,629	1,521,629	1,847,591	3,543,967	2,146,875	0	1,720,700	1,754,800	1,831,300	1,863,900	0.67	0.68				
7/1/10 - 6/30/11	2,636,870	1,175,310	1,175,310	1,445,151	3,479,251	1,824,963	0	1,462,900	1,493,200	1,431,700	1,458,600	0.54	0.55				
7/1/11 - 6/30/12	2,753,440	2,531,330	2,531,330	3,153,044	3,724,796	3,265,782	0	3,133,500	3,201,200	3,122,000	3,184,100	1.13	1.16				
7/1/12 - 6/30/13	2,873,490	2,816,365	2,816,365	3,554,528	3,995,858	3,646,178	0	3,584,700	3,665,600	3,517,600	3,591,400	1.22	1.25				
7/1/13 - 6/30/14	3,041,530	2,747,039	2,747,039	3,527,090	4,332,675	3,705,254	5,242,498	3,550,900	3,635,600	3,488,100	3,566,100	1.15	1.17	35,960	36,764		
7/1/14 - 6/30/15	3,230,070	5,590,013	5,590,013	7,309,840	4,715,195	6,699,383	5,761,676	7,235,800	7,416,900	7,223,800	7,395,800	2.24	2.29	71,523	73,226		
7/1/15 - 6/30/16	3,033,160	4,742,475	4,742,475	6,321,120	4,548,139	5,878,333	5,311,266	6,054,400	6,278,300	6,242,200	6,400,100	2.06	2.11	70,934	72,728		
7/1/16 - 6/30/17	2,570,440	3,630,938	3,630,938	4,940,797	3,961,561	4,681,191	4,728,297	4,813,400	5,010,700	4,849,100	5,032,500	1.89	1.96	65,528	68,007		
7/1/17 - 6/30/18	2,493,740	3,464,221	3,464,221	4,886,723	3,954,212	4,615,274	4,942,914	4,960,900	5,201,600	4,787,100	4,986,300	1.92	2.00	65,577	68,305		
7/1/18 - 6/30/19	2,576,230	3,650,181	3,650,181	5,514,472	4,205,977	5,072,106	4,739,306	4,501,900	4,687,300	5,384,000	5,645,000	2.09	2.19	81,576	85,530		
7/1/19 - 6/30/20	2,916,990	2,530,141	2,530,141	4,148,629	4,904,541	4,443,529	4,664,229	4,309,200	4,660,000	4,035,300	4,261,900	1.38	1.46	65,900	69,601		
7/1/20 - 6/30/21	2,919,796	2,353,312	2,353,312	4,652,429	5,076,498	4,861,993	4,574,714	4,530,000	5,097,000	4,491,500	4,813,400	1.54	1.65	79,653	85,362		
7/1/21 - 6/30/22	3,065,815	2,455,036	2,455,036	5,907,510	5,566,188	5,708,034	6,176,875	5,457,000	6,289,000	5,383,000	6,033,000	1.76	1.97	76,045	85,227		
7/1/22 - 6/30/23	3,396,233	1,384,944	1,384,944	4,559,471	6,426,338	5,859,276	4,307,352	4,999,000	5,962,000	4,713,000	5,453,000	1.39	1.61	102,492	118,585		
7/1/23 - 6/30/24	3,948,736	482,935	482,935	3,254,059	7,670,252	7,014,844	5,120,619			4,657,000	5,584,000	1.18	1.41	90,076	108,006		
Total	64,402,431	49,444,508	49,444,508	74,239,319	93,072,063	76,371,015	55,569,746	70,337,484	74,731,372	75,560,010	80,062,282						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VIII, Exhibit I, Sheet 10, Column (7)
- (6) From Section VIII, Exhibit I, Sheet 7, Column (4)
- (7) From Section VIII, Exhibit I, Sheet 7, Column (10)
- (8) From Section VIII, Exhibit I, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section VIII, Exhibit I, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section VIII, Exhibit I, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95		0.83	0	93.6%	0	47,745	6.4%	0	47,745	
7/1/95 - 6/30/96		0.85	0	93.2%	0	0	6.8%	0	0	
7/1/96 - 6/30/97		0.87	0	92.7%	0	612,267	7.3%	0	612,267	
7/1/97 - 6/30/98		0.90	0	91.7%	0	0	8.3%	0	0	
7/1/98 - 6/30/99		0.93	0	90.9%	0	474,376	9.1%	0	474,376	
7/1/99 - 6/30/00		0.97	0	90.1%	0	7,066	9.9%	0	7,066	
7/1/00 - 6/30/01	2,119,040	1.01	2,138,067	89.5%	1,912,865	300,839	10.5%	225,202	526,041	0.25
7/1/01 - 6/30/02	2,124,720	1.05	2,225,801	88.7%	1,974,507	55,961	11.3%	251,294	307,255	0.14
7/1/02 - 6/30/03	2,087,950	1.07	2,240,002	88.1%	1,973,027	15,515	11.9%	266,976	282,491	0.14
7/1/03 - 6/30/04	2,077,380	1.09	2,272,784	87.5%	1,988,387	69,834	12.5%	284,397	354,231	0.17
7/1/04 - 6/30/05	2,176,960	1.12	2,442,204	86.7%	2,117,863	321,022	13.3%	324,342	645,363	0.30
7/1/05 - 6/30/06	2,309,760	1.16	2,668,568	85.8%	2,290,566	135,621	14.2%	378,002	513,623	0.22
7/1/06 - 6/30/07	2,339,880	1.19	2,786,174	85.1%	2,370,534	257,566	14.9%	415,640	673,206	0.29
7/1/07 - 6/30/08	2,458,840	1.23	3,017,880	84.3%	2,544,065	859,670	15.7%	473,815	1,333,486	0.54
7/1/08 - 6/30/09	2,512,270	1.26	3,175,134	83.3%	2,644,510	640,226	16.7%	530,624	1,170,851	0.47
7/1/09 - 6/30/10	2,739,090	1.29	3,543,967	82.4%	2,918,721	1,521,629	17.6%	625,246	2,146,875	0.78
7/1/10 - 6/30/11	2,636,870	1.32	3,479,251	81.3%	2,829,598	1,175,310	18.7%	649,653	1,824,963	0.69
7/1/11 - 6/30/12	2,753,440	1.35	3,724,796	80.3%	2,990,343	2,531,330	19.7%	734,452	3,265,782	1.19
7/1/12 - 6/30/13	2,873,490	1.39	3,995,858	79.2%	3,166,045	2,816,365	20.8%	829,813	3,646,178	1.27
7/1/13 - 6/30/14	3,041,530	1.42	4,332,675	77.9%	3,374,460	2,747,039	22.1%	958,215	3,705,254	1.22
7/1/14 - 6/30/15	3,230,070	1.46	4,715,195	76.5%	3,605,825	5,590,013	23.5%	1,109,370	6,699,383	2.07
7/1/15 - 6/30/16	3,033,160	1.50	4,548,139	75.0%	3,412,280	4,742,475	25.0%	1,135,859	5,878,333	1.94
7/1/16 - 6/30/17	2,570,440	1.54	3,961,561	73.5%	2,911,308	3,630,938	26.5%	1,050,253	4,681,191	1.82
7/1/17 - 6/30/18	2,493,740	1.59	3,954,212	70.9%	2,803,160	3,464,221	29.1%	1,151,052	4,615,274	1.85
7/1/18 - 6/30/19	2,576,230	1.63	4,205,977	66.2%	2,784,052	3,650,181	33.8%	1,421,925	5,072,106	1.97
7/1/19 - 6/30/20	2,916,990	1.68	4,904,541	61.0%	2,991,152	2,530,141	39.0%	1,913,388	4,443,529	1.52
7/1/20 - 6/30/21	2,919,796	1.74	5,076,498	50.6%	2,567,817	2,353,312	49.4%	2,508,681	4,861,993	1.67
7/1/21 - 6/30/22	3,065,815	1.82	5,566,188	41.6%	2,313,190	2,455,036	58.4%	3,252,998	5,708,034	1.86
7/1/22 - 6/30/23	3,396,233	1.89	6,426,338	30.4%	1,952,007	1,384,944	69.6%	4,474,331	5,859,276	1.73
7/1/23 - 6/30/24	3,948,736	1.94	7,670,252	14.8%	1,138,342	482,935	85.2%	6,531,909	7,014,844	1.78
Total	64,402,431		93,072,063		61,574,624	44,873,576		31,497,439	76,371,015	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section VIII, Exhibit I, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section VIII, Exhibit I, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Level Initial Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	0	2.357	50,993	5,705,984	4.116	1.348	31,657,928		0.83	0.88	0.83
7/1/95 - 6/30/96	0	2.288	0	51,300	3.920	1.337	268,818		0.85	0.90	0.85
7/1/96 - 6/30/97	0	2.221	660,508	0	3.733	1.323	0		0.87	0.93	0.87
7/1/97 - 6/30/98	0	2.157	0	670,900	3.556	1.307	3,116,679		0.90	0.96	0.90
7/1/98 - 6/30/99	0	2.094	522,011	0	3.386	1.288	0		0.93	0.99	0.93
7/1/99 - 6/30/00	0	2.033	7,838	528,500	3.225	1.266	2,158,129		0.97	1.03	0.97
7/1/00 - 6/30/01	2,119,040	1.974	336,257	6,200	3.072	1.237	23,557	0.01	1.01	1.07	1.01
7/1/01 - 6/30/02	2,124,720	1.916	63,083	312,100	2.925	1.215	1,108,867	0.27	1.05	1.11	1.05
7/1/02 - 6/30/03	2,087,950	1.860	17,615	59,000	2.786	1.209	198,727	0.05	1.07	1.14	1.07
7/1/03 - 6/30/04	2,077,380	1.806	79,822	17,400	2.653	1.209	55,796	0.01	1.09	1.16	1.09
7/1/04 - 6/30/05	2,176,960	1.754	370,185	81,100	2.527	1.202	246,234	0.06	1.12	1.19	1.12
7/1/05 - 6/30/06	2,309,760	1.702	158,002	376,200	2.407	1.189	1,076,785	0.27	1.16	1.23	1.16
7/1/06 - 6/30/07	2,339,880	1.653	302,726	160,400	2.292	1.176	432,488	0.11	1.19	1.27	1.19
7/1/07 - 6/30/08	2,458,840	1.605	1,019,778	307,400	2.183	1.163	780,691	0.20	1.23	1.31	1.23
7/1/08 - 6/30/09	2,512,270	1.558	768,689	966,300	2.079	1.152	2,313,801	0.59	1.26	1.34	1.26
7/1/09 - 6/30/10	2,739,090	1.513	1,847,591	780,400	1.980	1.147	1,772,175	0.43	1.29	1.38	1.29
7/1/10 - 6/30/11	2,636,870	1.469	1,445,151	1,720,700	1.886	1.147	3,720,005	0.96	1.32	1.40	1.32
7/1/11 - 6/30/12	2,753,440	1.426	3,153,044	1,462,900	1.796	1.140	2,994,925	0.76	1.35	1.44	1.35
7/1/12 - 6/30/13	2,873,490	1.384	3,554,528	3,133,500	1.710	1.131	6,058,852	1.52	1.39	1.48	1.39
7/1/13 - 6/30/14	3,041,530	1.344	3,527,090	3,584,700	1.629	1.125	6,569,200	1.61	1.42	1.52	1.42
7/1/14 - 6/30/15	3,230,070	1.305	7,309,840	3,550,900	1.551	1.119	6,165,058	1.46	1.46	1.55	1.46
7/1/15 - 6/30/16	3,033,160	1.267	6,321,120	7,235,800	1.477	1.111	11,874,011	3.09	1.50	1.60	1.50
7/1/16 - 6/30/17	2,570,440	1.230	4,940,797	6,054,400	1.407	1.102	9,384,784	2.97	1.54	1.64	1.54
7/1/17 - 6/30/18	2,493,740	1.194	4,886,723	4,813,400	1.340	1.092	7,040,735	2.36	1.59	1.69	1.59
7/1/18 - 6/30/19	2,576,230	1.159	5,514,472	4,960,900	1.276	1.081	6,842,517	2.29	1.63	1.74	1.63
7/1/19 - 6/30/20	2,916,990	1.126	4,148,629	4,501,900	1.216	1.070	5,853,732	1.78	1.68	1.79	1.68
7/1/20 - 6/30/21	2,919,796	1.093	4,652,429	4,652,429	1.158	1.055	5,679,776	1.78	1.74	1.85	1.74
7/1/21 - 6/30/22	3,065,815	1.061	5,907,510	5,907,510	1.103	1.030	6,705,303	2.06	1.82	1.93	1.82
7/1/22 - 6/30/23	3,396,233	1.030	4,559,471	4,559,471	1.050	1.007	4,821,000	1.38	1.89	2.01	1.89
7/1/23 - 6/30/24	3,948,736	1.000	3,254,059	3,254,059	1.000	1.000	3,254,059	0.82	1.94		1.94

69,379,963

Last 3 Wtd Avg 1.94
Last 4 Wtd Avg 2.04
Last 5 Wtd Avg 2.23
All Per Wtd Avg 1.01

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 1.94

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section VIII, Exhibit I, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	20,708		0					0	
7/1/94 - 6/30/95			Exclude	21,841		0	1.348	4.116	0,000		0	
7/1/95 - 6/30/96			Exclude	23,036		0	1.337	3.920	0,000		0	
7/1/96 - 6/30/97			Exclude	24,296		0	1.323	3.733	0,000		0	
7/1/97 - 6/30/98			Exclude	25,625		0	1.307	3.556	0,000		0	
7/1/98 - 6/30/99			Exclude	27,027		0	1.288	3.386	0,000		0	
7/1/99 - 6/30/00			Exclude	28,506		0	1.266	3.225	0,000		0	
7/1/00 - 6/30/01	2,119,040		Exclude	30,065		0	1.237	3.072	0,000		0	0.00
7/1/01 - 6/30/02	2,124,720		Exclude	31,710		0	1.215	2.925	0,000		0	0.00
7/1/02 - 6/30/03	2,087,950		Exclude	33,445		0	1.209	2.786	0,000		0	0.00
7/1/03 - 6/30/04	2,077,380		Exclude	35,275		0	1.209	2.653	0,000		0	0.00
7/1/04 - 6/30/05	2,176,960		Exclude	37,205		0	1.202	2.527	0,000		0	0.00
7/1/05 - 6/30/06	2,309,760		Exclude	39,241		0	1.189	2.407	0,000		0	0.00
7/1/06 - 6/30/07	2,339,880		Exclude	41,387		0	1.176	2.292	0,000		0	0.00
7/1/07 - 6/30/08	2,458,840		Exclude	43,652		0	1.163	2.183	0,000		0	0.00
7/1/08 - 6/30/09	2,512,270		Exclude	46,040		0	1.152	2.079	0,000		0	0.00
7/1/09 - 6/30/10	2,739,090		Exclude	48,559		0	1.147	1.980	0,000		0	0.00
7/1/10 - 6/30/11	2,636,870		Exclude	51,216		0	1.147	1.886	0,000		0	0.00
7/1/11 - 6/30/12	2,753,440		Exclude	54,018		0	1.140	1.796	0,000		0	0.00
7/1/12 - 6/30/13	2,873,490		Exclude	56,973		0	1.131	1.710	0,000		0	0.00
7/1/13 - 6/30/14	3,041,530	36,362	Include	60,090	36,956	97	1.125	1.629	67,724	99,044	5,242,498	1.72
7/1/14 - 6/30/15	3,230,070	72,375	Include	63,378	35,157	101	1.119	1.551	61,040	99,044	5,761,676	1.78
7/1/15 - 6/30/16	3,033,160	71,831	Include	66,845	82,225	88	1.111	1.477	134,932	99,044	5,311,266	1.75
7/1/16 - 6/30/17	2,570,440	66,768	Include	70,502	81,816	74	1.102	1.407	126,821	99,044	4,728,297	1.84
7/1/17 - 6/30/18	2,493,740	66,941	Include	74,360	65,937	73	1.092	1.340	96,448	99,044	4,942,914	1.98
7/1/18 - 6/30/19	2,576,230	83,553	Include	78,428	75,165	66	1.081	1.276	103,674	99,044	4,739,306	1.84
7/1/19 - 6/30/20	2,916,990	67,751	Include	82,719	73,520	61	1.070	1.216	95,597	99,044	4,664,229	1.60
7/1/20 - 6/30/21	2,919,796	82,507	Include	87,245	82,507	56	1.055	1.158	100,726	99,044	4,574,714	1.57
7/1/21 - 6/30/22	3,065,815	83,454	Include	92,018	83,454	71	1.030	1.103	94,724	99,044	6,176,875	2.01
7/1/22 - 6/30/23	3,396,233	99,153	Exclude	97,052	99,153	46	1.007	1.050	104,841	99,044	4,307,352	1.27
7/1/23 - 6/30/24	3,948,736	62,940	Exclude	102,362	62,940	52	1.000	1.000	62,940	99,044	5,120,619	1.30
			Implied Trend	5.5%	-36.5%				Last 5 Wtd Avg	105,261		
									Last 4 Wtd Avg	99,044		
									Last 3 Wtd Avg	100,075		
Total	64,402,431					785			Last 3 Avg	99,999	55,569,746	
									Selected	99,044		

Footnotes:

Reported Exponential Regression	
Constant	11.590
X Coefficient	(0.053)
R Squared	0.375

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section VIII, Exhibit I, Sheet 0, Column (7) / Section VIII, Exhibit I, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section VIII, Exhibit I, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		4,570,932	1.063	4,859,356	
7/1/94 - 6/30/95	360.0	Unlimited		47,745	1.068	50,993	
7/1/95 - 6/30/96	348.0	Unlimited		0	1.073	0	
7/1/96 - 6/30/97	336.0	Unlimited		612,267	1.079	660,508	
7/1/97 - 6/30/98	324.0	Unlimited		0	1.091	0	
7/1/98 - 6/30/99	312.0	Unlimited		474,376	1.100	522,011	
7/1/99 - 6/30/00	300.0	Unlimited		7,066	1.109	7,838	
7/1/00 - 6/30/01	288.0	Unlimited	2,119,040	300,839	1.118	336,257	0.16
7/1/01 - 6/30/02	276.0	Unlimited	2,124,720	55,961	1.127	63,083	0.03
7/1/02 - 6/30/03	264.0	Unlimited	2,087,950	15,515	1.135	17,615	0.01
7/1/03 - 6/30/04	252.0	Unlimited	2,077,380	69,834	1.143	79,822	0.04
7/1/04 - 6/30/05	240.0	Unlimited	2,176,960	321,022	1.153	370,185	0.17
7/1/05 - 6/30/06	228.0	Unlimited	2,309,760	135,621	1.165	158,002	0.07
7/1/06 - 6/30/07	216.0	Unlimited	2,339,880	257,566	1.175	302,726	0.13
7/1/07 - 6/30/08	204.0	Unlimited	2,458,840	859,670	1.186	1,019,778	0.41
7/1/08 - 6/30/09	192.0	Unlimited	2,512,270	640,226	1.201	768,689	0.31
7/1/09 - 6/30/10	180.0	Unlimited	2,739,090	1,521,629	1.214	1,847,591	0.67
7/1/10 - 6/30/11	168.0	Unlimited	2,636,870	1,175,310	1.230	1,445,151	0.55
7/1/11 - 6/30/12	156.0	Unlimited	2,753,440	2,531,330	1.246	3,153,044	1.15
7/1/12 - 6/30/13	144.0	Unlimited	2,873,490	2,816,365	1.262	3,554,528	1.24
7/1/13 - 6/30/14	132.0	Unlimited	3,041,530	2,747,039	1.284	3,527,090	1.16
7/1/14 - 6/30/15	120.0	Unlimited	3,230,070	5,590,013	1.308	7,309,840	2.26
7/1/15 - 6/30/16	108.0	Unlimited	3,033,160	4,742,475	1.333	6,321,120	2.08
7/1/16 - 6/30/17	96.0	Unlimited	2,570,440	3,630,938	1.361	4,940,797	1.92
7/1/17 - 6/30/18	84.0	Unlimited	2,493,740	3,464,221	1.411	4,886,723	1.96
7/1/18 - 6/30/19	72.0	Unlimited	2,576,230	3,650,181	1.511	5,514,472	2.14
7/1/19 - 6/30/20	60.0	Unlimited	2,916,990	2,530,141	1.640	4,148,629	1.42
7/1/20 - 6/30/21	48.0	Unlimited	2,919,796	2,353,312	1.977	4,652,429	1.59
7/1/21 - 6/30/22	36.0	Unlimited	3,065,815	2,455,036	2.406	5,907,510	1.93
7/1/22 - 6/30/23	24.0	Unlimited	3,396,233	1,384,944	3.292	4,559,471	1.34
7/1/23 - 6/30/24	12.0	Unlimited	3,948,736	482,935	6.738	3,254,059	0.82
Total			64,402,431	49,444,508		74,239,319	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VIII, Exhibit I, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

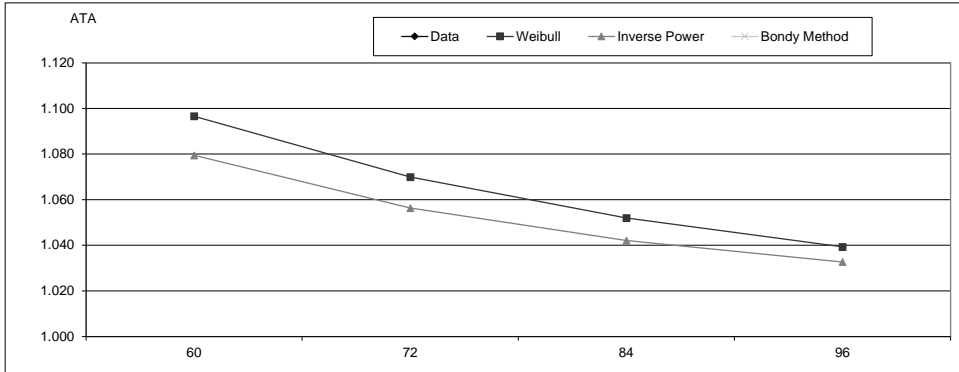
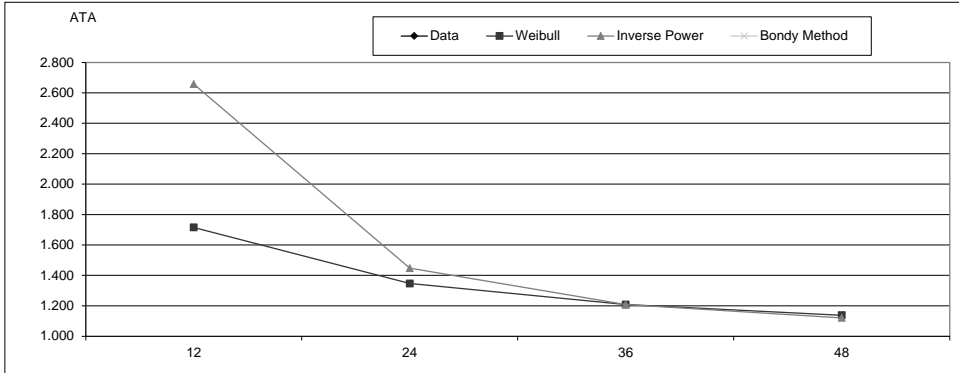
Commonwealth of Massachusetts
 Department of Transportation (Incl. MTA)
 DOT - Indemnity (Including Lump Sum)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.003	0.946	
Inverse Power	1.033	0.957	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.716	4.745	2.658	7.977				
2	24	1.368	Include	1.346	2.766	1.448	3.001				
3	36	1.217	Include	1.209	2.054	1.208	2.073				
4	48	1.206	Include	1.138	1.699	1.121	1.715				
5	60	1.085	Include	1.097	1.493	1.079	1.530				
6	72	1.071	Include	1.070	1.362	1.056	1.417				
7	84	1.037	Include	1.052	1.272	1.042	1.342				
8	96	1.021	Include	1.039	1.210	1.033	1.287				
9	108	1.019	Include	1.030	1.164	1.026	1.247				
10	120	1.018	Include	1.024	1.130	1.021	1.215				
11	132	1.017	Include	1.019	1.104	1.018	1.189				
12	144	1.013	Include	1.015	1.084	1.015	1.168				
13	156	1.013	Include	1.012	1.068	1.013	1.151				
14	168	1.013	Include	1.009	1.056	1.011	1.136				
15	180	1.011	Include	1.008	1.046	1.010	1.123				
16	192	1.012	Include	1.006	1.038	1.009	1.112				
17	204	0.000	Exclude	1.005	1.031	1.008	1.102				
18	216	0.000	Exclude	1.004	1.026	1.007	1.094				
19	228	0.000	Exclude	1.003	1.022	1.006	1.086				
20	240	0.000	Exclude	1.003	1.018	1.006	1.079				
21	252	0.000	Exclude	1.002	1.015	1.005	1.073				
22	264	0.000	Exclude	1.002	1.013	1.005	1.067				
23	276	0.000	Exclude	1.002	1.011	1.004	1.062				
24	288	0.000	Exclude	1.001	1.009	1.004	1.057				
25	300	0.000	Exclude	1.001	1.008	1.004	1.053				
26	312	0.000	Exclude	1.001	1.007	1.004	1.049				
27	324	0.000	Exclude	1.001	1.006	1.003	1.045				
28	336	0.000	Exclude	1.001	1.005	1.003	1.042				
29	348	0.000	Exclude	1.001	1.004	1.003	1.039				
30	360	0.000	Exclude	1.001	1.003	1.003	1.036				
31	372	0.000	Exclude	1.000	1.003	1.003	1.033				
32	384	0.000	Exclude	1.000	1.003	1.002	1.030				
33	396	0.000	Exclude	1.000	1.002	1.002	1.028				
34	408	0.000	Exclude	1.000	1.002	1.002	1.026				
35	420	0.000	Exclude	1.000	1.002	1.002	1.023				
36	432	0.000	Exclude	1.000	1.001	1.002	1.021				
37	444	0.000	Exclude	1.000	1.001	1.002	1.019				
38	456	0.000	Exclude	1.000	1.001	1.002	1.018				
39	468	0.000	Exclude	1.000	1.001	1.002	1.016				
40	480	0.000	Exclude	1.000	1.001	1.002	1.014				
41	492	0.000	Exclude	1.000	1.001	1.001	1.013				
42	504	0.000	Exclude	1.000	1.000	1.001	1.011				
43	516	0.000	Exclude	1.000	1.000	1.001	1.010				
44	528	0.000	Exclude	1.000	1.000	1.001	1.008				
45	540	0.000	Exclude	1.000	1.000	1.001	1.007				
46	552	0.000	Exclude	1.000	1.000	1.001	1.006				
47	564	0.000	Exclude	1.000	1.000	1.001	1.004				
48	576	0.000	Exclude	1.000	1.000	1.001	1.003				
49	588	0.000	Exclude	1.000	1.000	1.001	1.002				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Indemnity (Including Lump Sum)**

Section VIII
Exhibit I
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		18	1.000	18			
7/1/94 - 6/30/95	360.0		3	1.000	3			
7/1/95 - 6/30/96	348.0		0	1.000	0			
7/1/96 - 6/30/97	336.0		3	1.000	3			
7/1/97 - 6/30/98	324.0		2	1.000	2			
7/1/98 - 6/30/99	312.0		4	1.000	4			
7/1/99 - 6/30/00	300.0		4	1.000	4			
7/1/00 - 6/30/01	288.0	2,119,040	5	1.000	5		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,124,720	7	1.000	7		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,087,950	5	1.000	5		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,077,380	7	1.000	7		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,176,960	9	1.000	9		0.00%	0.00%
7/1/05 - 6/30/06	228.0	2,309,760	6	1.000	6		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,339,880	9	1.000	9		0.00%	0.00%
7/1/07 - 6/30/08	204.0	2,458,840	10	1.000	10		0.00%	0.00%
7/1/08 - 6/30/09	192.0	2,512,270	20	1.000	20		0.00%	0.00%
7/1/09 - 6/30/10	180.0	2,739,090	26	1.000	26		0.00%	0.00%
7/1/10 - 6/30/11	168.0	2,636,870	36	1.000	36		0.00%	0.00%
7/1/11 - 6/30/12	156.0	2,753,440	71	1.000	71		0.00%	0.00%
7/1/12 - 6/30/13	144.0	2,873,490	91	1.000	91		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,041,530	97	1.000	97	97	31.89%	23.73%
7/1/14 - 6/30/15	120.0	3,230,070	101	1.000	101	101	31.27%	23.96%
7/1/15 - 6/30/16	108.0	3,033,160	88	1.000	88	88	29.01%	22.90%
7/1/16 - 6/30/17	96.0	2,570,440	74	1.000	74	74	28.79%	23.41%
7/1/17 - 6/30/18	84.0	2,493,740	73	1.000	73	73	29.27%	24.52%
7/1/18 - 6/30/19	72.0	2,576,230	66	1.000	66	66	25.62%	22.10%
7/1/19 - 6/30/20	60.0	2,916,990	61	1.004	61	61	20.99%	18.65%
7/1/20 - 6/30/21	48.0	2,919,796	56	1.007	56	56	19.31%	17.67%
7/1/21 - 6/30/22	36.0	3,065,815	70	1.011	71	71	23.09%	21.76%
7/1/22 - 6/30/23	24.0	3,396,233	45	1.022	46	46	13.54%	13.15%
7/1/23 - 6/30/24	12.0	3,948,736	39	1.170	46	52	13.09%	13.09%
Total		64,402,431	1,106		1,115	785		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VIII, Exhibit I, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section VIII, Exhibit I, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372						
Prior to 7/1/1994																																		4	4		
7/1/94 - 6/30/95																																			1	1	
7/1/95 - 6/30/96																																			0	0	
7/1/96 - 6/30/97																																			0	0	
7/1/97 - 6/30/98																																			0	0	
7/1/98 - 6/30/99																																			0	0	
7/1/99 - 6/30/00																																			0	0	
7/1/00 - 6/30/01																																			2	2	
7/1/01 - 6/30/02																																			1	1	
7/1/02 - 6/30/03																																			3	3	
7/1/03 - 6/30/04																																			1	1	
7/1/04 - 6/30/05																																			0	0	
7/1/05 - 6/30/06																																			1	1	
7/1/06 - 6/30/07																																			4	4	
7/1/07 - 6/30/08																																			1	1	
7/1/08 - 6/30/09																																			1	1	
7/1/09 - 6/30/10																																			5	5	
7/1/10 - 6/30/11																																			2	2	
7/1/11 - 6/30/12																																			5	5	
7/1/12 - 6/30/13	78	69	30	17	12	8	7	6	6	4	4	2																						2	2		
7/1/13 - 6/30/14	76	65	32	22	13	12	11	8	6	8	5																								5	5	
7/1/14 - 6/30/15	83	69	44	27	20	15	13	11	7	6																									6	6	
7/1/15 - 6/30/16	74	61	30	23	17	13	11	10	7																										7	7	
7/1/16 - 6/30/17	62	57	27	16	14	12	12	11																											11	11	
7/1/17 - 6/30/18	66	49	22	15	13	8	9																												9	9	
7/1/18 - 6/30/19	57	51	26	20	14	13																													13	13	
7/1/19 - 6/30/20	56	43	26	15	10																														10	10	
7/1/20 - 6/30/21	51	43	18	11																															11	11	
7/1/21 - 6/30/22	61	46	22																																22	22	
7/1/22 - 6/30/23	41	32																																	32	32	
7/1/23 - 6/30/24	39																																		39	39	
																																				199	199

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 1

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Unpaid Loss Estimates

Accident Year	Payroll (00)'s	Retention	Unlimited Paid Loss	Unlimited Reported Loss	Ultimate Loss		Indicated Total Unpaid Loss Estimates		Case Reserves	Indicated IBNR Estimate	
			@ 06/30/2024	@ 06/30/2024	Low	High	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994		Unlimited	55,706	55,706	77,341	82,149	21,635	26,443	0	21,635	26,443
7/1/94 - 6/30/95		Unlimited	43,927	43,927	46,210	46,450	2,283	2,523	0	2,283	2,523
7/1/95 - 6/30/96		Unlimited	0	0	0	0	0	0	0	0	0
7/1/96 - 6/30/97		Unlimited	289,668	289,668	307,000	308,800	17,332	19,132	0	17,332	19,132
7/1/97 - 6/30/98		Unlimited	4,625	4,625	4,900	5,000	275	375	0	275	375
7/1/98 - 6/30/99		Unlimited	141,096	141,096	150,800	151,800	9,704	10,704	0	9,704	10,704
7/1/99 - 6/30/00		Unlimited	431,054	431,054	462,800	466,200	31,746	35,146	0	31,746	35,146
7/1/00 - 6/30/01	2,119,040	Unlimited	19,974	19,974	21,600	21,700	1,626	1,726	0	1,626	1,726
7/1/01 - 6/30/02	2,124,720	Unlimited	38,345	38,345	41,800	42,200	3,455	3,855	0	3,455	3,855
7/1/02 - 6/30/03	2,087,950	Unlimited	244,093	244,093	269,100	271,700	25,007	27,607	0	25,007	27,607
7/1/03 - 6/30/04	2,077,380	Unlimited	84,666	84,666	94,400	95,400	9,734	10,734	0	9,734	10,734
7/1/04 - 6/30/05	2,176,960	Unlimited	54,781	54,781	61,600	62,400	6,819	7,619	0	6,819	7,619
7/1/05 - 6/30/06	2,309,760	Unlimited	113,193	113,193	128,600	130,200	15,407	17,007	0	15,407	17,007
7/1/06 - 6/30/07	2,339,880	Unlimited	1,294,393	1,294,393	1,484,500	1,504,500	190,107	210,107	0	190,107	210,107
7/1/07 - 6/30/08	2,458,840	Unlimited	77,236	77,236	89,700	91,000	12,464	13,764	0	12,464	13,764
7/1/08 - 6/30/09	2,512,270	Unlimited	200,156	200,156	235,100	238,700	34,944	38,544	0	34,944	38,544
7/1/09 - 6/30/10	2,739,090	Unlimited	1,122,111	1,122,111	1,334,300	1,356,700	212,189	234,589	0	212,189	234,589
7/1/10 - 6/30/11	2,636,870	Unlimited	139,959	139,959	168,200	171,200	28,241	31,241	0	28,241	31,241
7/1/11 - 6/30/12	2,753,440	Unlimited	675,112	675,112	821,200	836,500	146,088	161,388	0	146,088	161,388
7/1/12 - 6/30/13	2,873,490	Unlimited	1,137,354	1,137,354	1,399,400	1,427,000	262,046	289,646	0	262,046	289,646
7/1/13 - 6/30/14	3,041,530	Unlimited	1,031,019	1,031,019	1,283,400	1,310,000	252,381	278,981	0	252,381	278,981
7/1/14 - 6/30/15	3,230,070	Unlimited	1,374,225	1,374,225	1,733,100	1,770,800	358,875	396,575	0	358,875	396,575
7/1/15 - 6/30/16	3,033,160	Unlimited	1,262,406	1,262,406	1,615,000	1,652,100	352,594	389,694	0	352,594	389,694
7/1/16 - 6/30/17	2,570,440	Unlimited	994,097	994,097	1,288,600	1,333,000	294,503	338,903	0	294,503	338,903
7/1/17 - 6/30/18	2,493,740	Unlimited	1,257,402	1,257,402	1,662,400	1,723,300	404,998	465,898	0	404,998	465,898
7/1/18 - 6/30/19	2,576,230	Unlimited	906,256	906,256	1,240,300	1,290,600	334,044	384,344	0	334,044	384,344
7/1/19 - 6/30/20	2,916,990	Unlimited	852,523	852,523	1,301,300	1,368,900	448,777	516,377	0	448,777	516,377
7/1/20 - 6/30/21	2,919,796	Unlimited	717,235	717,235	1,224,700	1,301,000	507,465	583,765	0	507,465	583,765
7/1/21 - 6/30/22	3,065,815	Unlimited	902,290	902,290	1,481,000	1,609,000	578,710	706,710	0	578,710	706,710
7/1/22 - 6/30/23	3,396,233	Unlimited	476,657	476,657	1,186,000	1,344,000	709,343	867,343	0	709,343	867,343
7/1/23 - 6/30/24	3,948,736	Unlimited	222,555	222,555	1,266,000	1,497,000	1,043,445	1,274,445	0	1,043,445	1,274,445
Total	64,402,431		16,164,109	16,164,109	22,480,351	23,509,299	6,316,242	7,345,190	0	6,316,242	7,345,190

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VIII, Exhibit II, Sheet 6, Column (11)
- (7) From Section VIII, Exhibit II, Sheet 6, Column (12)
- (8) = (6) - (4)
- (9) = (7) - (4)
- (10) = (5) - (4)
- (11) = (8) - (10)
- (12) = (9) - (10)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 2

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Short-Term Portion

Accident Year	Age of Losses @ 06/30/2024	Selected Paid Test LDF @ 06/30/2024	Implied Paid LDF	Paid LDF	Cumulative Percent Paid	Incremental Percent Paid	Average Total Unpaid Loss Estimate	Undiscounted
								Cash Flow of Payments 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
						0.47%		
Prior to 7/1/1994	372.0	1.051	1.432	1.051	95.17%	0.35%	24,039	2,351
7/1/94 - 6/30/95	360.0	1.055	1.055	1.055	94.82%	0.37%	2,403	163
7/1/95 - 6/30/96	348.0	1.059		1.059	94.46%	0.38%	0	0
7/1/96 - 6/30/97	336.0	1.063	1.063	1.063	94.07%	0.40%	18,232	1,182
7/1/97 - 6/30/98	324.0	1.068	1.070	1.068	93.67%	0.42%	325	21
7/1/98 - 6/30/99	312.0	1.072	1.072	1.072	93.24%	0.45%	10,204	641
7/1/99 - 6/30/00	300.0	1.078	1.078	1.078	92.80%	0.56%	33,446	2,077
7/1/00 - 6/30/01	288.0	1.084	1.084	1.084	92.24%	0.88%	1,676	121
7/1/01 - 6/30/02	276.0	1.095	1.095	1.095	91.35%	1.07%	3,655	374
7/1/02 - 6/30/03	264.0	1.108	1.108	1.108	90.28%	1.08%	26,307	2,902
7/1/03 - 6/30/04	252.0	1.121	1.121	1.121	89.20%	0.85%	10,234	1,026
7/1/04 - 6/30/05	240.0	1.132	1.132	1.132	88.34%	0.84%	7,219	529
7/1/05 - 6/30/06	228.0	1.143	1.143	1.143	87.50%	0.89%	16,207	1,094
7/1/06 - 6/30/07	216.0	1.155	1.155	1.155	86.61%	1.09%	200,107	13,269
7/1/07 - 6/30/08	204.0	1.169	1.170	1.169	85.53%	1.04%	13,114	985
7/1/08 - 6/30/09	192.0	1.184	1.184	1.184	84.49%	1.09%	36,744	2,459
7/1/09 - 6/30/10	180.0	1.199	1.199	1.199	83.40%	0.92%	223,389	14,680
7/1/10 - 6/30/11	168.0	1.213	1.213	1.213	82.47%	1.02%	29,741	1,565
7/1/11 - 6/30/12	156.0	1.228	1.228	1.228	81.45%	0.97%	153,738	8,461
7/1/12 - 6/30/13	144.0	1.243	1.243	1.243	80.48%	0.97%	275,846	13,767
7/1/13 - 6/30/14	132.0	1.258	1.258	1.258	79.51%	1.07%	265,681	12,530
7/1/14 - 6/30/15	120.0	1.275	1.275	1.275	78.44%	1.16%	377,725	18,784
7/1/15 - 6/30/16	108.0	1.294	1.294	1.294	77.28%	1.44%	371,144	18,984
7/1/16 - 6/30/17	96.0	1.319	1.319	1.319	75.84%	1.56%	316,703	18,856
7/1/17 - 6/30/18	84.0	1.346	1.346	1.346	74.28%	2.66%	435,448	26,453
7/1/18 - 6/30/19	72.0	1.396	1.396	1.396	71.61%	2.94%	359,194	33,710
7/1/19 - 6/30/20	60.0	1.456	1.566	1.456	68.68%	3.13%	482,577	45,232
7/1/20 - 6/30/21	48.0	1.526	1.761	1.526	65.54%	5.93%	545,615	49,604
7/1/21 - 6/30/22	36.0	1.677	1.712	1.677	59.61%	11.59%	642,710	94,382
7/1/22 - 6/30/23	24.0	2.082	2.654	2.082	48.02%	26.54%	788,343	175,817
7/1/23 - 6/30/24	12.0	4.655	6.207	4.655	21.48%	21.48%	1,158,945	391,741
Total							6,830,716	953,758
Short-Term Portion	Undiscounted 14%	Discounted 18%				(10)	Interest Rate	4%

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1) @ 06/30/2024
- (3) From Section VIII, Exhibit II, Sheet 10, Column (6)
- (4) Average Ultimate Loss Divided by Paid Loss From Section VIII, Exhibit II, Sheet 6
- (5) Selected
- (6) = 1 / (5)
- (7) = (6) from Current Age - (6) from Subsequent Age
- (8) From Section VIII, Exhibit II, Sheet 3
- (9) - (9) Based on (5)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 3

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Summary of Discounted at (4%) Unpaid Loss Estimate

Accident Year	Indicated Total Unpaid Loss Estimate		Discount Factor	Discounted Total Unpaid Loss Estimate	
	Low	High		Low	High
(1)	(2)	(3)	(4)	(5)	(6)
Prior to 7/1/1994	21,635	26,443	1.000	21,635	26,443
7/1/94 - 6/30/95	2,283	2,523	0.981	2,239	2,474
7/1/95 - 6/30/96	0	0	0.945	0	0
7/1/96 - 6/30/97	17,332	19,132	0.914	15,835	17,480
7/1/97 - 6/30/98	275	375	0.885	244	332
7/1/98 - 6/30/99	9,704	10,704	0.859	8,337	9,196
7/1/99 - 6/30/00	31,746	35,146	0.836	26,529	29,370
7/1/00 - 6/30/01	1,626	1,726	0.816	1,327	1,409
7/1/01 - 6/30/02	3,455	3,855	0.805	2,781	3,103
7/1/02 - 6/30/03	25,007	27,607	0.797	19,924	21,995
7/1/03 - 6/30/04	9,734	10,734	0.788	7,666	8,454
7/1/04 - 6/30/05	6,819	7,619	0.774	5,276	5,895
7/1/05 - 6/30/06	15,407	17,007	0.760	11,708	12,924
7/1/06 - 6/30/07	190,107	210,107	0.747	142,051	156,996
7/1/07 - 6/30/08	12,464	13,764	0.738	9,201	10,160
7/1/08 - 6/30/09	34,944	38,544	0.728	25,436	28,056
7/1/09 - 6/30/10	212,189	234,589	0.718	152,425	168,516
7/1/10 - 6/30/11	28,241	31,241	0.706	19,938	22,056
7/1/11 - 6/30/12	146,088	161,388	0.695	101,594	112,234
7/1/12 - 6/30/13	262,046	289,646	0.684	179,305	198,190
7/1/13 - 6/30/14	252,381	278,981	0.673	169,889	187,795
7/1/14 - 6/30/15	358,875	396,575	0.664	238,233	263,259
7/1/15 - 6/30/16	352,594	389,694	0.656	231,234	255,565
7/1/16 - 6/30/17	294,503	338,903	0.651	191,846	220,769
7/1/17 - 6/30/18	404,998	465,898	0.648	262,393	301,849
7/1/18 - 6/30/19	334,044	384,344	0.657	219,310	252,333
7/1/19 - 6/30/20	448,777	516,377	0.664	297,996	342,884
7/1/20 - 6/30/21	507,465	583,765	0.670	339,789	390,878
7/1/21 - 6/30/22	578,710	706,710	0.693	401,208	489,948
7/1/22 - 6/30/23	709,343	867,343	0.737	522,528	638,917
7/1/23 - 6/30/24	1,043,445	1,274,445	0.800	835,108	1,019,986
Total	6,316,242	7,345,190		4,462,986	5,199,467

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From Section VIII, Exhibit II, Sheet 1, Column (8)
- (3) From Section VIII, Exhibit II, Sheet 1, Column (9)
- (4) From Section VIII, Exhibit II, Sheet 0, Column (8)
- (5) = (2) x (4)
- (6) = (3) x (4)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Actual vs Expected - Paid Loss Emergence

Accident Year	Selected Low	Selected High	Unlimited	Unlimited	Paid LDF	Projected Paid LDF	Method 1	Method 1	Actual Paid Emergence Loss	Actual - Expected	
	Ultimate Loss @ 06/30/2023	Ultimate Loss @ 06/30/2023	Paid Loss @ 06/30/2023	Paid Loss @ 06/30/2024			Expected Paid Emergence Loss @ 06/30/2024	Expected Paid Emergence Loss @ 06/30/2024		Method 1 Low Paid	Method 1 High Paid
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior to 7/1/1994	57,488	57,668	55,706	55,706	1.046	1.041	175	192	(0)	(175)	(193)
7/1/94 - 6/30/95	41,200	41,400	39,386	43,927	1.048	1.046	89	99	4,540	4,451	4,442
7/1/95 - 6/30/96	0	0	0	0	1.053	1.048	0	0	0	0	0
7/1/96 - 6/30/97	305,000	306,600	289,668	289,668	1.056	1.053	821	907	0	(821)	(907)
7/1/97 - 6/30/98	4,900	4,900	4,625	4,625	1.061	1.056	23	23	0	(23)	(23)
7/1/98 - 6/30/99	149,800	150,800	141,096	141,096	1.065	1.061	498	555	0	(498)	(555)
7/1/99 - 6/30/00	379,200	381,700	355,460	431,054	1.070	1.065	1,633	1,805	75,594	73,962	73,790
7/1/00 - 6/30/01	21,400	21,600	19,974	19,974	1.077	1.070	114	130	0	(114)	(130)
7/1/01 - 6/30/02	37,900	38,200	34,990	34,990	1.089	1.077	359	396	3,355	2,996	2,959
7/1/02 - 6/30/03	258,700	261,100	235,793	244,093	1.102	1.089	2,783	3,075	8,300	5,517	5,225
7/1/03 - 6/30/04	89,300	90,200	80,580	84,666	1.113	1.102	775	855	4,086	3,311	3,231
7/1/04 - 6/30/05	61,200	61,900	54,781	54,781	1.124	1.113	504	559	0	(504)	(559)
7/1/05 - 6/30/06	127,000	128,600	112,601	113,193	1.135	1.124	1,017	1,130	592	(425)	(538)
7/1/06 - 6/30/07	1,336,700	1,354,300	1,169,438	1,294,393	1.151	1.135	15,285	16,893	124,955	109,671	108,062
7/1/07 - 6/30/08	89,400	90,600	77,236	77,236	1.165	1.151	942	1,034	0	(942)	(1,034)
7/1/08 - 6/30/09	229,400	233,000	195,709	200,156	1.181	1.165	2,567	2,841	4,446	1,880	1,605
7/1/09 - 6/30/10	1,325,300	1,347,200	1,117,348	1,122,111	1.196	1.181	13,064	14,440	4,762	(8,302)	(9,678)
7/1/10 - 6/30/11	165,800	168,700	138,005	139,959	1.212	1.196	1,778	1,963	1,954	176	(10)
7/1/11 - 6/30/12	816,900	832,200	671,344	675,112	1.228	1.212	8,477	9,368	3,768	(4,709)	(5,600)
7/1/12 - 6/30/13	1,392,700	1,420,300	1,130,547	1,137,354	1.244	1.228	13,842	15,300	6,807	(7,035)	(8,493)
7/1/13 - 6/30/14	1,279,700	1,306,500	1,024,770	1,031,019	1.262	1.244	13,896	15,357	6,250	(7,647)	(9,107)
7/1/14 - 6/30/15	1,718,900	1,757,200	1,355,189	1,374,225	1.283	1.262	21,145	23,372	19,037	(2,108)	(4,335)
7/1/15 - 6/30/16	1,502,600	1,552,900	1,168,293	1,262,406	1.308	1.283	21,292	24,496	94,113	72,820	69,617
7/1/16 - 6/30/17	1,302,100	1,349,100	989,655	994,097	1.339	1.308	22,357	25,720	4,442	(17,916)	(21,279)
7/1/17 - 6/30/18	1,652,200	1,718,300	1,213,038	1,257,402	1.389	1.339	41,972	48,289	44,365	2,393	(3,924)
7/1/18 - 6/30/19	1,243,800	1,299,300	874,916	906,256	1.453	1.389	37,519	43,164	31,339	(6,180)	(11,825)
7/1/19 - 6/30/20	1,306,200	1,379,800	816,953	852,523	1.535	1.453	51,319	59,039	35,570	(15,749)	(23,469)
7/1/20 - 6/30/21	1,259,000	1,389,000	672,464	717,235	1.675	1.535	79,244	96,807	44,770	(34,473)	(52,037)
7/1/21 - 6/30/22	1,520,000	1,703,000	696,522	902,290	2.061	1.675	178,884	218,638	205,767	26,883	(12,870)
7/1/22 - 6/30/23	1,155,000	1,370,000	188,419	476,657	4.069	2.061	306,937	375,210	288,238	(18,699)	(86,972)
Total	20,828,788	21,816,068	14,924,505	15,941,554			839,310	1,001,656	1,017,049	177,740	15,393

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Selected by Deloitte Consulting LLP @ 06/30/2023
- (3) Selected by Deloitte Consulting LLP @ 06/30/2023
- (4) Provided by Entity
- (5) Provided by Entity
- (6) Selected by Deloitte Consulting LLP @ 06/30/2023
- (7) Interpolated From (6)
- (8) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((2) - (4))
- (9) = (1/(7) - 1/(6)) / (1 - 1/(6)) * ((3) - (4))
- (10) = (5) - (4)
- (11) = (10) - (8)
- (12) = (10) - (9)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 5

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Ultimate Loss Runoff

Accident Year	Ultimate Loss @ 06/30/2023		Ultimate Loss @ 06/30/2024		Deloitte Change		Paid Loss @ 06/30/2024	Reported Loss @ 06/30/2024
	Low	High	Low	High	Low	High		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	57,488	57,668	77,341	82,149	19,853	24,481	55,706	55,706
7/1/94 - 6/30/95	41,200	41,400	46,210	46,450	5,010	5,050	43,927	43,927
7/1/95 - 6/30/96	0	0	0	0	0	0	0	0
7/1/96 - 6/30/97	305,000	306,600	307,000	308,800	2,000	2,200	289,668	289,668
7/1/97 - 6/30/98	4,900	4,900	4,900	5,000	0	100	4,625	4,625
7/1/98 - 6/30/99	149,800	150,800	150,800	151,800	1,000	1,000	141,096	141,096
7/1/99 - 6/30/00	379,200	381,700	462,800	466,200	83,600	84,500	431,054	431,054
7/1/00 - 6/30/01	21,400	21,600	21,600	21,700	200	100	19,974	19,974
7/1/01 - 6/30/02	37,900	38,200	41,800	42,200	3,900	4,000	38,345	38,345
7/1/02 - 6/30/03	258,700	261,100	269,100	271,700	10,400	10,600	244,093	244,093
7/1/03 - 6/30/04	89,300	90,200	94,400	95,400	5,100	5,200	84,666	84,666
7/1/04 - 6/30/05	61,200	61,900	61,600	62,400	400	500	54,781	54,781
7/1/05 - 6/30/06	127,000	128,600	128,600	130,200	1,600	1,600	113,193	113,193
7/1/06 - 6/30/07	1,336,700	1,354,300	1,484,500	1,504,500	147,800	150,200	1,294,393	1,294,393
7/1/07 - 6/30/08	89,400	90,600	89,700	91,000	300	400	77,236	77,236
7/1/08 - 6/30/09	229,400	233,000	235,100	238,700	5,700	5,700	200,156	200,156
7/1/09 - 6/30/10	1,325,300	1,347,200	1,334,300	1,356,700	9,000	9,500	1,122,111	1,122,111
7/1/10 - 6/30/11	165,800	168,700	168,200	171,200	2,400	2,500	139,959	139,959
7/1/11 - 6/30/12	816,900	832,200	821,200	836,500	4,300	4,300	675,112	675,112
7/1/12 - 6/30/13	1,392,700	1,420,300	1,399,400	1,427,000	6,700	6,700	1,137,354	1,137,354
7/1/13 - 6/30/14	1,279,700	1,306,500	1,283,400	1,310,000	3,700	3,500	1,031,019	1,031,019
7/1/14 - 6/30/15	1,718,900	1,757,200	1,733,100	1,770,800	14,200	13,600	1,374,225	1,374,225
7/1/15 - 6/30/16	1,502,600	1,552,900	1,615,000	1,652,100	112,400	99,200	1,262,406	1,262,406
7/1/16 - 6/30/17	1,302,100	1,349,100	1,288,600	1,333,000	(13,500)	(16,100)	994,097	994,097
7/1/17 - 6/30/18	1,652,200	1,718,300	1,662,400	1,723,300	10,200	5,000	1,257,402	1,257,402
7/1/18 - 6/30/19	1,243,800	1,299,300	1,240,300	1,290,600	(3,500)	(8,700)	906,256	906,256
7/1/19 - 6/30/20	1,306,200	1,379,800	1,301,300	1,368,900	(4,900)	(10,900)	852,523	852,523
7/1/20 - 6/30/21	1,259,000	1,389,000	1,224,700	1,301,000	(34,300)	(88,000)	717,235	717,235
7/1/21 - 6/30/22	1,520,000	1,703,000	1,481,000	1,609,000	(39,000)	(94,000)	902,290	902,290
7/1/22 - 6/30/23	1,155,000	1,370,000	1,186,000	1,344,000	31,000	(26,000)	476,657	476,657
Total	20,828,788	21,816,068	21,214,351	22,012,299	385,563	196,231	15,941,554	15,941,554

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (3) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (4) From Section VIII, Exhibit II, Sheet 6, Column (11)
- (5) From Section VIII, Exhibit II, Sheet 6, Column (12)
- (6) = (4) - (2)
- (7) = (5) - (3)
- (8) Provided by Entity
- (9) Provided by Entity

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Selection of Ultimate Loss

Accident Year	Payroll (00)'s	Ultimate Loss Indications								Prior Selected Ultimate Loss		Selected Ultimate Loss		Ultimate Loss Rates		Ultimate Loss Severity	
		Unlimited Paid Loss @ 06/30/2024	Unlimited Reported Loss @ 06/30/2024	Paid LDM		Expected Loss	Paid B-F	Frequency Severity	Low	High	Low	High	Low	High	Low	High	
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Prior to 7/1/1994		55,706	55,706	58,531	0		0	57,488	57,668	77,341	82,149						
7/1/94 - 6/30/95		43,927	43,927	46,325	0	43,927	0	41,200	41,400	46,210	46,450						
7/1/95 - 6/30/96		0	0	0	0	0	0	0	0	0	0						
7/1/96 - 6/30/97		289,668	289,668	307,924	0	289,668	0	305,000	306,600	307,000	308,800						
7/1/97 - 6/30/98		4,625	4,625	4,937	0	4,625	0	4,900	4,900	4,900	5,000						
7/1/98 - 6/30/99		141,096	141,096	151,321	0	141,096	0	149,800	150,800	150,800	151,800						
7/1/99 - 6/30/00		431,054	431,054	464,519	0	431,054	0	379,200	381,700	462,800	466,200						
7/1/00 - 6/30/01	2,119,040	19,974	19,974	21,655	807,411	82,648	0	21,400	21,600	21,600	21,700	0.01	0.01				
7/1/01 - 6/30/02	2,124,720	38,345	38,345	41,974	827,581	109,906	0	37,900	38,200	41,800	42,200	0.02	0.02				
7/1/02 - 6/30/03	2,087,950	244,093	244,093	270,370	842,010	325,928	0	258,700	261,100	269,100	271,700	0.13	0.13				
7/1/03 - 6/30/04	2,077,380	84,666	84,666	94,919	867,970	178,422	0	89,300	90,200	94,400	95,400	0.05	0.05				
7/1/04 - 6/30/05	2,176,960	54,781	54,781	62,008	924,806	162,574	0	61,200	61,900	61,600	62,400	0.03	0.03				
7/1/05 - 6/30/06	2,309,760	113,193	113,193	129,362	995,350	237,608	0	127,000	128,600	128,600	130,200	0.06	0.06				
7/1/06 - 6/30/07	2,339,880	1,294,393	1,294,393	1,494,463	1,018,119	1,430,693	0	1,336,700	1,354,300	1,484,500	1,504,500	0.63	0.64				
7/1/07 - 6/30/08	2,458,840	77,236	77,236	90,307	1,080,268	233,599	0	89,400	90,600	89,700	91,000	0.04	0.04				
7/1/08 - 6/30/09	2,512,270	200,156	200,156	236,906	1,127,673	375,088	0	229,400	233,000	235,100	238,700	0.09	0.10				
7/1/09 - 6/30/10	2,739,090	1,122,111	1,122,111	1,345,518	1,261,207	1,331,519	0	1,325,300	1,347,200	1,334,300	1,356,700	0.49	0.50				
7/1/10 - 6/30/11	2,636,870	139,959	139,959	169,701	1,230,716	355,658	0	165,800	168,700	168,200	171,200	0.06	0.06				
7/1/11 - 6/30/12	2,753,440	675,112	675,112	828,837	1,297,600	915,779	0	816,900	832,200	821,200	836,500	0.30	0.30				
7/1/12 - 6/30/13	2,873,490	1,137,354	1,137,354	1,413,237	1,367,323	1,404,274	0	1,392,700	1,420,300	1,399,400	1,427,000	0.49	0.50				
7/1/13 - 6/30/14	3,041,530	1,031,019	1,031,019	1,296,678	1,461,335	1,330,412	1,699,685	1,279,700	1,306,500	1,283,400	1,310,000	0.42	0.43	13,231	13,505		
7/1/14 - 6/30/15	3,230,070	1,374,225	1,374,225	1,751,939	1,566,988	1,712,064	1,840,566	1,718,900	1,757,200	1,733,100	1,770,800	0.54	0.55	17,159	17,533		
7/1/15 - 6/30/16	3,033,160	1,262,406	1,262,406	1,633,588	1,485,748	1,599,996	1,667,808	1,502,600	1,552,900	1,615,000	1,652,100	0.53	0.54	18,352	18,774		
7/1/16 - 6/30/17	2,570,440	994,097	994,097	1,310,788	1,271,316	1,301,251	1,458,574	1,302,100	1,349,100	1,288,600	1,333,000	0.50	0.52	17,414	18,014		
7/1/17 - 6/30/18	2,493,740	1,257,402	1,257,402	1,692,857	1,245,355	1,577,746	1,496,418	1,652,200	1,718,300	1,662,400	1,723,300	0.67	0.69	22,773	23,607		
7/1/18 - 6/30/19	2,576,230	906,256	906,256	1,265,493	1,299,041	1,275,016	1,407,043	1,243,800	1,299,300	1,240,300	1,290,600	0.48	0.50	18,792	19,555		
7/1/19 - 6/30/20	2,916,990	852,523	852,523	1,241,353	1,485,146	1,317,717	1,352,466	1,306,200	1,379,800	1,301,300	1,368,900	0.45	0.47	21,333	22,441		
7/1/20 - 6/30/21	2,919,796	717,235	717,235	1,094,273	1,501,008	1,234,415	1,291,273	1,259,000	1,389,000	1,224,700	1,301,000	0.42	0.45	21,870	23,232		
7/1/21 - 6/30/22	3,065,815	902,290	902,290	1,513,561	1,591,374	1,544,987	1,678,655	1,520,000	1,703,000	1,481,000	1,609,000	0.48	0.52	21,157	22,986		
7/1/22 - 6/30/23	3,396,233	476,657	476,657	992,592	1,780,000	1,401,876	1,128,334	1,155,000	1,370,000	1,186,000	1,344,000	0.35	0.40	26,215	29,707		
7/1/23 - 6/30/24	3,948,736	222,555	222,555	1,036,068	2,089,666	1,863,346	1,260,957			1,266,000	1,497,000	0.32	0.38	26,041	30,793		
Total	64,402,431	16,164,109	16,164,109	22,062,006	30,425,008	24,212,891	16,281,777	20,828,788	21,816,068	22,480,351	23,509,299						

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VIII, Exhibit II, Sheet 10, Column (7)
- (6) From Section VIII, Exhibit II, Sheet 7, Column (4)
- (7) From Section VIII, Exhibit II, Sheet 7, Column (10)
- (8) From Section VIII, Exhibit II, Sheet 9, Column (12)
- (9) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (10) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (11) Selected by Deloitte Consulting LLP
- (12) Selected by Deloitte Consulting LLP
- (13) = (11) / (2)
- (14) = (12) / (2)
- (15) (11) Divided by Ultimate Claims From Section VIII, Exhibit II, Sheet 13, Column (7)
- (16) (12) Divided by Ultimate Claims From Section VIII, Exhibit II, Sheet 13, Column (7)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 7

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Bornhuetter-Ferguson Method

Accident Year	Payroll (00)'s	Initial Expected Loss Rates	Initial Expected Loss	Expected % of Paid Loss	Expected Paid Loss	Unlimited Actual Paid Loss	Expected % of Unpaid Loss	Expected Unpaid Loss	Unlimited Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
7/1/94 - 6/30/95		0.34	0	94.8%	0	43,927	5.2%	0	43,927	
7/1/95 - 6/30/96		0.35	0	94.5%	0	0	5.5%	0	0	
7/1/96 - 6/30/97		0.36	0	94.1%	0	289,668	5.9%	0	289,668	
7/1/97 - 6/30/98		0.36	0	93.7%	0	4,625	6.3%	0	4,625	
7/1/98 - 6/30/99		0.37	0	93.2%	0	141,096	6.8%	0	141,096	
7/1/99 - 6/30/00		0.37	0	92.8%	0	431,054	7.2%	0	431,054	
7/1/00 - 6/30/01	2,119,040	0.38	807,411	92.2%	744,737	19,974	7.8%	62,674	82,648	0.04
7/1/01 - 6/30/02	2,124,720	0.39	827,581	91.4%	756,019	38,345	8.6%	71,561	109,906	0.05
7/1/02 - 6/30/03	2,087,950	0.40	842,010	90.3%	760,175	244,093	9.7%	81,835	325,928	0.16
7/1/03 - 6/30/04	2,077,380	0.42	867,970	89.2%	774,214	84,666	10.8%	93,756	178,422	0.09
7/1/04 - 6/30/05	2,176,960	0.42	924,806	88.3%	817,012	54,781	11.7%	107,794	162,574	0.07
7/1/05 - 6/30/06	2,309,760	0.43	995,350	87.5%	870,934	113,193	12.5%	124,416	237,608	0.10
7/1/06 - 6/30/07	2,339,880	0.44	1,018,119	86.6%	881,819	1,294,393	13.4%	136,300	1,430,693	0.61
7/1/07 - 6/30/08	2,458,840	0.44	1,080,268	85.5%	923,905	77,236	14.5%	156,363	233,599	0.10
7/1/08 - 6/30/09	2,512,270	0.45	1,127,673	84.5%	952,740	200,156	15.5%	174,932	375,088	0.15
7/1/09 - 6/30/10	2,739,090	0.46	1,261,207	83.4%	1,051,798	1,122,111	16.6%	209,408	1,331,519	0.49
7/1/10 - 6/30/11	2,636,870	0.47	1,230,716	82.5%	1,015,017	139,959	17.5%	215,699	355,658	0.13
7/1/11 - 6/30/12	2,753,440	0.47	1,297,600	81.5%	1,056,933	675,112	18.5%	240,667	915,779	0.33
7/1/12 - 6/30/13	2,873,490	0.48	1,367,323	80.5%	1,100,403	1,137,354	19.5%	266,920	1,404,274	0.49
7/1/13 - 6/30/14	3,041,530	0.48	1,461,335	79.5%	1,161,942	1,031,019	20.5%	299,392	1,330,412	0.44
7/1/14 - 6/30/15	3,230,070	0.49	1,566,988	78.4%	1,229,149	1,374,225	21.6%	337,838	1,712,064	0.53
7/1/15 - 6/30/16	3,033,160	0.49	1,485,748	77.3%	1,148,157	1,262,406	22.7%	337,591	1,599,996	0.53
7/1/16 - 6/30/17	2,570,440	0.49	1,271,316	75.8%	964,161	994,097	24.2%	307,155	1,301,251	0.51
7/1/17 - 6/30/18	2,493,740	0.50	1,245,355	74.3%	925,012	1,257,402	25.7%	320,343	1,577,746	0.63
7/1/18 - 6/30/19	2,576,230	0.50	1,299,041	71.6%	930,280	906,256	28.4%	368,761	1,275,016	0.49
7/1/19 - 6/30/20	2,916,990	0.51	1,485,146	68.7%	1,019,952	852,523	31.3%	465,194	1,317,717	0.45
7/1/20 - 6/30/21	2,919,796	0.51	1,501,008	65.5%	983,827	717,235	34.5%	517,181	1,234,415	0.42
7/1/21 - 6/30/22	3,065,815	0.52	1,591,374	59.6%	948,677	902,290	40.4%	642,697	1,544,987	0.50
7/1/22 - 6/30/23	3,396,233	0.52	1,780,000	48.0%	854,781	476,657	52.0%	925,219	1,401,876	0.41
7/1/23 - 6/30/24	3,948,736	0.53	2,089,666	21.5%	448,875	222,555	78.5%	1,640,791	1,863,346	0.47
Total	64,402,431		30,425,008		22,320,521	16,108,403		8,104,487	24,212,891	

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) From Section VIII, Exhibit II, Sheet 8, Column (12)
- (4) = (2) x (3)
- (5) = 1 / Section VIII, Exhibit II, Sheet 10, Column (6)
- (6) = (4) x (5)
- (7) Provided by Entity
- (8) = 1 - (5)
- (9) = (4) x (8)
- (10) = (7) + (9)
- (11) = (10) / (2)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 8

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Calculation of Initial Expected Loss Rates

Accident Year	Payroll (00)'s	Payroll Trend	Loss Development Unlimited Indicated Ultimate Loss Paid	Selected Initial Ultimate Loss	Loss Trend Factor	Benefit Level Adjustment Factors	Trended Ultimate	On-level Loss Rates	Detrended Loss Rates	Prior Expected Loss Rates	Initial Expected Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
7/1/94 - 6/30/95	0	2.357	46,325	57,488	3.119	1.167	209,279		0.34	0.38	0.34
7/1/95 - 6/30/96	0	2.288	0	41,200	2.999	1.151	142,223		0.35	0.39	0.35
7/1/96 - 6/30/97	0	2.221	307,924	0	2.883	1.140	0		0.36	0.40	0.36
7/1/97 - 6/30/98	0	2.157	4,937	305,000	2.772	1.135	959,751		0.36	0.41	0.36
7/1/98 - 6/30/99	0	2.094	151,321	4,900	2.666	1.135	14,826		0.37	0.41	0.37
7/1/99 - 6/30/00	0	2.033	464,519	149,800	2.563	1.129	433,588		0.37	0.42	0.37
7/1/00 - 6/30/01	2,119,040	1.974	21,655	379,200	2.465	1.112	1,039,412	0.25	0.38	0.43	0.38
7/1/01 - 6/30/02	2,124,720	1.916	41,974	21,400	2.370	1.098	55,711	0.01	0.39	0.43	0.39
7/1/02 - 6/30/03	2,087,950	1.860	270,370	37,900	2.279	1.071	92,521	0.02	0.40	0.45	0.40
7/1/03 - 6/30/04	2,077,380	1.806	94,919	258,700	2.191	1.044	591,795	0.16	0.42	0.47	0.42
7/1/04 - 6/30/05	2,176,960	1.754	62,008	89,300	2.107	1.037	195,064	0.05	0.42	0.47	0.42
7/1/05 - 6/30/06	2,309,760	1.702	129,362	61,200	2.026	1.032	127,947	0.03	0.43	0.48	0.43
7/1/06 - 6/30/07	2,339,880	1.653	1,494,463	127,000	1.948	1.032	255,300	0.07	0.44	0.49	0.44
7/1/07 - 6/30/08	2,458,840	1.605	90,307	1,336,700	1.873	1.032	2,583,730	0.65	0.44	0.49	0.44
7/1/08 - 6/30/09	2,512,270	1.558	236,906	89,400	1.801	1.020	164,209	0.04	0.45	0.50	0.45
7/1/09 - 6/30/10	2,739,090	1.513	1,345,518	229,400	1.732	1.004	398,798	0.10	0.46	0.51	0.46
7/1/10 - 6/30/11	2,636,870	1.469	169,701	1,325,300	1.665	1.000	2,206,722	0.57	0.47	0.52	0.47
7/1/11 - 6/30/12	2,753,440	1.426	828,837	165,800	1.601	1.000	265,451	0.07	0.47	0.53	0.47
7/1/12 - 6/30/13	2,873,490	1.384	1,413,237	816,900	1.539	1.000	1,257,580	0.32	0.48	0.53	0.48
7/1/13 - 6/30/14	3,041,530	1.344	1,296,678	1,392,700	1.480	1.000	2,061,536	0.50	0.48	0.54	0.48
7/1/14 - 6/30/15	3,230,070	1.305	1,751,939	1,279,700	1.423	1.000	1,821,412	0.43	0.49	0.54	0.49
7/1/15 - 6/30/16	3,033,160	1.267	1,633,588	1,718,900	1.369	1.000	2,352,433	0.61	0.49	0.55	0.49
7/1/16 - 6/30/17	2,570,440	1.230	1,310,788	1,502,600	1.316	1.000	1,977,319	0.63	0.49	0.55	0.49
7/1/17 - 6/30/18	2,493,740	1.194	1,692,857	1,302,100	1.265	1.000	1,647,572	0.55	0.50	0.56	0.50
7/1/18 - 6/30/19	2,576,230	1.159	1,265,493	1,652,200	1.217	1.000	2,010,154	0.67	0.50	0.56	0.50
7/1/19 - 6/30/20	2,916,990	1.126	1,241,353	1,243,800	1.170	1.000	1,455,070	0.44	0.51	0.57	0.51
7/1/20 - 6/30/21	2,919,796	1.093	1,094,273	1,306,200	1.125	1.000	1,469,297	0.46	0.51	0.57	0.51
7/1/21 - 6/30/22	3,065,815	1.061	1,513,561	1,513,561	1.082	1.000	1,637,068	0.50	0.52	0.58	0.52
7/1/22 - 6/30/23	3,396,233	1.030	992,592	992,592	1.040	1.000	1,032,295	0.30	0.52	0.59	0.52
7/1/23 - 6/30/24	3,948,736	1.000	1,036,068	1,036,068	1.000	1.000	1,036,068	0.26	0.53		0.53

22,003,475

Last 3 Wtd Avg 0.52
Last 4 Wtd Avg 0.53
Last 5 Wtd Avg 0.55
All Per Wtd Avg 0.30

(Note: numbers in bold and italics and with borders are excluded from the calculated averages)

Selected (13) 0.53

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Selected by Deloitte Consulting LLP
- (4) From Section VIII, Exhibit II, Sheet 10, Column (7)
- (5) Selected by Deloitte Consulting LLP
- (6) Selected by Deloitte Consulting LLP
- (7) Based on industry sources
- (8) = (5) x (6) x (7)
- (9) = (8) / [(2) x (3)]
- (10) = (13) / (6) / (7) * (3)
- (11) From prior 06/30/2023 Deloitte Consulting LLP Unpaid Loss Estimate Analysis
- (12) Selected for by Deloitte Consulting LLP Based on (13)
- (13) Selected by Deloitte Consulting LLP

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 9

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Frequency Severity Method

Accident Year	Payroll (00)'s	Ultimate Reported Severity	Include For Fit	Exponential Fitted Reported Severity	Initial Selected Ultimate Severity	Selected Ultimate Claim Count	Benefit Level Adjustment Factor	Selected Severity Trend	Trended Severity	On-Level Selected Ultimate Severity	Indicated Ultimate Loss	Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Prior to 7/1/1994			Exclude	6,791		0					0	
7/1/94 - 6/30/95			Exclude	7,085		0	1.167	3.119	0,000		0	
7/1/95 - 6/30/96			Exclude	7,392		0	1.151	2.999	0,000		0	
7/1/96 - 6/30/97			Exclude	7,712		0	1.140	2.883	0,000		0	
7/1/97 - 6/30/98			Exclude	8,046		0	1.135	2.772	0,000		0	
7/1/98 - 6/30/99			Exclude	8,394		0	1.135	2.666	0,000		0	
7/1/99 - 6/30/00			Exclude	8,758		0	1.129	2.563	0,000		0	
7/1/00 - 6/30/01	2,119,040		Exclude	9,137		0	1.112	2.465	0,000		0	0.00
7/1/01 - 6/30/02	2,124,720		Exclude	9,533		0	1.098	2.370	0,000		0	0.00
7/1/02 - 6/30/03	2,087,950		Exclude	9,946		0	1.071	2.279	0,000		0	0.00
7/1/03 - 6/30/04	2,077,380		Exclude	10,377		0	1.044	2.191	0,000		0	0.00
7/1/04 - 6/30/05	2,176,960		Exclude	10,826		0	1.037	2.107	0,000		0	0.00
7/1/05 - 6/30/06	2,309,760		Exclude	11,295		0	1.032	2.026	0,000		0	0.00
7/1/06 - 6/30/07	2,339,880		Exclude	11,784		0	1.032	1.948	0,000		0	0.00
7/1/07 - 6/30/08	2,458,840		Exclude	12,295		0	1.032	1.873	0,000		0	0.00
7/1/08 - 6/30/09	2,512,270		Exclude	12,827		0	1.020	1.801	0,000		0	0.00
7/1/09 - 6/30/10	2,739,090		Exclude	13,383		0	1.004	1.732	0,000		0	0.00
7/1/10 - 6/30/11	2,636,870		Exclude	13,962		0	1.000	1.665	0,000		0	0.00
7/1/11 - 6/30/12	2,753,440		Exclude	14,567		0	1.000	1.601	0,000		0	0.00
7/1/12 - 6/30/13	2,873,490		Exclude	15,198		0	1.000	1.539	0,000		0	0.00
7/1/13 - 6/30/14	3,041,530	13,368	Include	15,856	14,358	97	1.000	1.480	21,253	25,938	1,699,685	0.56
7/1/14 - 6/30/15	3,230,070	17,346	Include	16,543	12,670	101	1.000	1.423	18,034	25,938	1,840,566	0.57
7/1/15 - 6/30/16	3,033,160	18,564	Include	17,259	19,533	88	1.000	1.369	26,732	25,938	1,667,808	0.55
7/1/16 - 6/30/17	2,570,440	17,713	Include	18,007	20,305	74	1.000	1.316	26,721	25,938	1,458,574	0.57
7/1/17 - 6/30/18	2,493,740	23,190	Include	18,787	17,837	73	1.000	1.265	22,569	25,938	1,496,418	0.60
7/1/18 - 6/30/19	2,576,230	19,174	Include	19,600	25,033	66	1.000	1.217	30,457	25,938	1,407,043	0.55
7/1/19 - 6/30/20	2,916,990	20,350	Include	20,449	20,390	61	1.000	1.170	23,854	25,938	1,352,466	0.46
7/1/20 - 6/30/21	2,919,796	19,541	Include	21,335	23,325	56	1.000	1.125	26,237	25,938	1,291,273	0.44
7/1/21 - 6/30/22	3,065,815	21,622	Include	22,259	21,622	70	1.000	1.082	23,387	25,938	1,678,655	0.55
7/1/22 - 6/30/23	3,396,233	21,940	Exclude	23,223	21,940	45	1.000	1.040	22,817	25,938	1,128,334	0.33
7/1/23 - 6/30/24	3,948,736	21,312	Exclude	24,229	21,312	49	1.000	1.000	21,312	25,938	1,260,957	0.32
			Implied Trend	4.3%	-2.9%			Last 5 Wtd Avg	25,938			
								Last 4 Wtd Avg	25,711			
								Last 3 Wtd Avg	26,965			
Total	64,402,431					780		Last 3 Avg	26,849		16,281,777	
								Selected	25,938			

Footnotes:

Reported Exponential Regression	
Constant	10.138
X Coefficient	(0.042)
R Squared	0.544

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Provided by Entity
- (3) Section VIII, Exhibit II, Sheet 0, Column (7) / Section VIII, Exhibit II, Sheet 13, Column (7) x 1
- (4) Years included for purposes of fit
- (5) Result of Exponential fit of Column (3) * Column (8)
- (6) Selected by Deloitte Consulting LLP
- (7) From Section VIII, Exhibit II, Sheet 13, Column (7)
- (8) Based on industry sources
- (9) Selected by Deloitte Consulting LLP
- (10) = (6) x (8) x (9)
- (11) Selected by Deloitte Consulting, LLP
- (12) Selected in column (11) x (7) / (8) / (9)
- (13) = (12) / (3)

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 10

**Unpaid Claim Analysis as of 06/30/2024
(U.S.\$)**

Paid Loss Development Method

Accident Year	Age of Losses @ 06/30/2024	Retention	Payroll (00)'s	Unlimited Paid Loss @ 06/30/2024	Paid LDF	Indicated Ultimate Loss	Unlimited Indicated Ultimate Loss Rates
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior to 7/1/1994	372.0	Unlimited		55,706	1.051	58,531	
7/1/94 - 6/30/95	360.0	Unlimited		43,927	1.055	46,325	
7/1/95 - 6/30/96	348.0	Unlimited		0	1.059	0	
7/1/96 - 6/30/97	336.0	Unlimited		289,668	1.063	307,924	
7/1/97 - 6/30/98	324.0	Unlimited		4,625	1.068	4,937	
7/1/98 - 6/30/99	312.0	Unlimited		141,096	1.072	151,321	
7/1/99 - 6/30/00	300.0	Unlimited		431,054	1.078	464,519	
7/1/00 - 6/30/01	288.0	Unlimited	2,119,040	19,974	1.084	21,655	0.01
7/1/01 - 6/30/02	276.0	Unlimited	2,124,720	38,345	1.095	41,974	0.02
7/1/02 - 6/30/03	264.0	Unlimited	2,087,950	244,093	1.108	270,370	0.13
7/1/03 - 6/30/04	252.0	Unlimited	2,077,380	84,666	1.121	94,919	0.05
7/1/04 - 6/30/05	240.0	Unlimited	2,176,960	54,781	1.132	62,008	0.03
7/1/05 - 6/30/06	228.0	Unlimited	2,309,760	113,193	1.143	129,362	0.06
7/1/06 - 6/30/07	216.0	Unlimited	2,339,880	1,294,393	1.155	1,494,463	0.64
7/1/07 - 6/30/08	204.0	Unlimited	2,458,840	77,236	1.169	90,307	0.04
7/1/08 - 6/30/09	192.0	Unlimited	2,512,270	200,156	1.184	236,906	0.09
7/1/09 - 6/30/10	180.0	Unlimited	2,739,090	1,122,111	1.199	1,345,518	0.49
7/1/10 - 6/30/11	168.0	Unlimited	2,636,870	139,959	1.213	169,701	0.06
7/1/11 - 6/30/12	156.0	Unlimited	2,753,440	675,112	1.228	828,837	0.30
7/1/12 - 6/30/13	144.0	Unlimited	2,873,490	1,137,354	1.243	1,413,237	0.49
7/1/13 - 6/30/14	132.0	Unlimited	3,041,530	1,031,019	1.258	1,296,678	0.43
7/1/14 - 6/30/15	120.0	Unlimited	3,230,070	1,374,225	1.275	1,751,939	0.54
7/1/15 - 6/30/16	108.0	Unlimited	3,033,160	1,262,406	1.294	1,633,588	0.54
7/1/16 - 6/30/17	96.0	Unlimited	2,570,440	994,097	1.319	1,310,788	0.51
7/1/17 - 6/30/18	84.0	Unlimited	2,493,740	1,257,402	1.346	1,692,857	0.68
7/1/18 - 6/30/19	72.0	Unlimited	2,576,230	906,256	1.396	1,265,493	0.49
7/1/19 - 6/30/20	60.0	Unlimited	2,916,990	852,523	1.456	1,241,353	0.43
7/1/20 - 6/30/21	48.0	Unlimited	2,919,796	717,235	1.526	1,094,273	0.37
7/1/21 - 6/30/22	36.0	Unlimited	3,065,815	902,290	1.677	1,513,561	0.49
7/1/22 - 6/30/23	24.0	Unlimited	3,396,233	476,657	2.082	992,592	0.29
7/1/23 - 6/30/24	12.0	Unlimited	3,948,736	222,555	4.655	1,036,068	0.26
Total			64,402,431	16,164,109		22,062,006	

Footnotes:

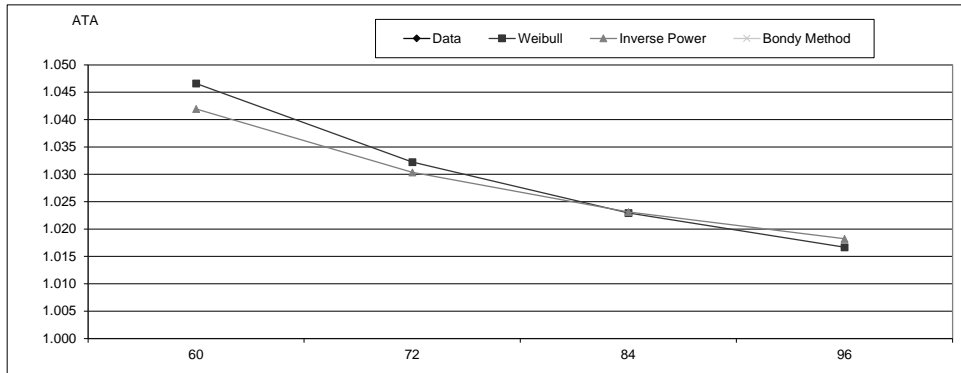
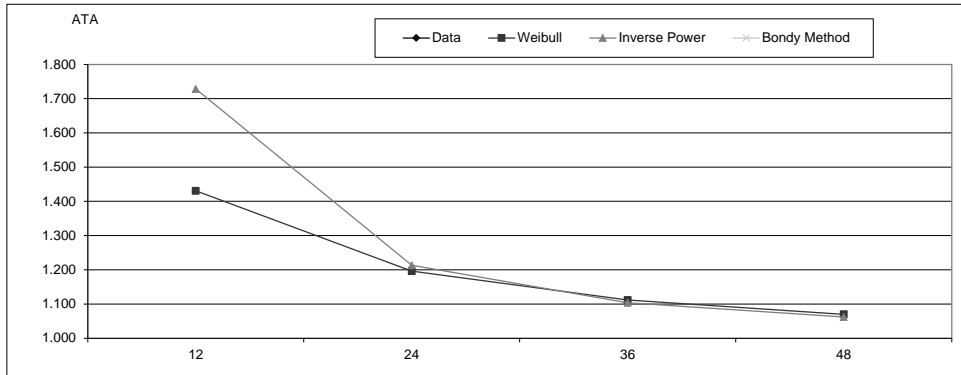
- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) Provided by Entity
- (6) From Section VIII, Exhibit II, Sheet 11
- (7) = (5) x (6)
- (8) = (7) / (4)

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Curve Fitting Methods
 Paid Loss

Tail at Period: **31** (To display in table)
 Cut-off point:(\leq Tail & <51) **50** (to run-out pattern)

Summary of Curve Fitting Methods			
Method	Tail	R^2	
Weibull	1.001	0.952	
Inverse Power	1.022	0.977	
Bondy Method		N/A	



PERIOD	AGE	ATA	Use	Weibull		Inverse Power		Bondy Method			
				ATA*	ATU*	ATA*	ATU*	Ln(ATA)	Decay	ATA*	ATU*
1	12	0.000	Exclude	1.431	2.416	1.728	3.144				
2	24	1.241	Include	1.196	1.688	1.213	1.819				
3	36	1.099	Include	1.111	1.412	1.104	1.500				
4	48	1.048	Include	1.070	1.270	1.062	1.359				
5	60	1.043	Include	1.047	1.187	1.042	1.279				
6	72	1.037	Include	1.032	1.134	1.030	1.227				
7	84	1.021	Include	1.023	1.099	1.023	1.191				
8	96	1.019	Include	1.017	1.074	1.018	1.164				
9	108	1.015	Include	1.012	1.056	1.015	1.143				
10	120	0.000	Exclude	1.009	1.043	1.012	1.127				
11	132	0.000	Exclude	1.007	1.034	1.010	1.113				
12	144	0.000	Exclude	1.005	1.027	1.009	1.102				
13	156	0.000	Exclude	1.004	1.021	1.008	1.092				
14	168	0.000	Exclude	1.003	1.017	1.007	1.084				
15	180	0.000	Exclude	1.003	1.014	1.006	1.076				
16	192	0.000	Exclude	1.002	1.011	1.005	1.070				
17	204	0.000	Exclude	1.002	1.009	1.005	1.064				
18	216	0.000	Exclude	1.001	1.007	1.004	1.059				
19	228	0.000	Exclude	1.001	1.006	1.004	1.055				
20	240	0.000	Exclude	1.001	1.005	1.004	1.051				
21	252	0.000	Exclude	1.001	1.004	1.003	1.047				
22	264	0.000	Exclude	1.001	1.003	1.003	1.043				
23	276	0.000	Exclude	1.000	1.003	1.003	1.040				
24	288	0.000	Exclude	1.000	1.002	1.003	1.037				
25	300	0.000	Exclude	1.000	1.002	1.002	1.035				
26	312	0.000	Exclude	1.000	1.002	1.002	1.032				
27	324	0.000	Exclude	1.000	1.001	1.002	1.030				
28	336	0.000	Exclude	1.000	1.001	1.002	1.028				
29	348	0.000	Exclude	1.000	1.001	1.002	1.026				
30	360	0.000	Exclude	1.000	1.001	1.002	1.024				
31	372	0.000	Exclude	1.000	1.001	1.002	1.022				
32	384	0.000	Exclude	1.000	1.001	1.002	1.020				
33	396	0.000	Exclude	1.000	1.000	1.001	1.019				
34	408	0.000	Exclude	1.000	1.000	1.001	1.017				
35	420	0.000	Exclude	1.000	1.000	1.001	1.016				
36	432	0.000	Exclude	1.000	1.000	1.001	1.014				
37	444	0.000	Exclude	1.000	1.000	1.001	1.013				
38	456	0.000	Exclude	1.000	1.000	1.001	1.012				
39	468	0.000	Exclude	1.000	1.000	1.001	1.011				
40	480	0.000	Exclude	1.000	1.000	1.001	1.010				
41	492	0.000	Exclude	1.000	1.000	1.001	1.008				
42	504	0.000	Exclude	1.000	1.000	1.001	1.007				
43	516	0.000	Exclude	1.000	1.000	1.001	1.006				
44	528	0.000	Exclude	1.000	1.000	1.001	1.006				
45	540	0.000	Exclude	1.000	1.000	1.001	1.005				
46	552	0.000	Exclude	1.000	1.000	1.001	1.004				
47	564	0.000	Exclude	1.000	1.000	1.001	1.003				
48	576	0.000	Exclude	1.000	1.000	1.001	1.002				
49	588	0.000	Exclude	1.000	1.000	1.001	1.001				
50	600	0.000	Exclude	1.000	1.000	1.001	1.001				

**Commonwealth of Massachusetts
Department of Transportation (Incl. MTA)
DOT - Medical**

Section VIII
Exhibit II
Sheet 13

Unpaid Claim Analysis as of 06/30/2024

Ultimate Claim Count Development

Accident Year	Age of Counts @ 06/30/2024	Payroll (00)'s	Reported Claim Counts @ 06/30/2024	Reported Count Dev Factor	Indicated Ultimate Claim Counts	Selected Ultimate Claim Counts	Selected Ultimate Frequency	Selected Ultimate Frequency (Inflation-Adjusted)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Prior to 7/1/1994	372.0		18	1.000	18			
7/1/94 - 6/30/95	360.0		3	1.000	3			
7/1/95 - 6/30/96	348.0		0	1.000	0			
7/1/96 - 6/30/97	336.0		3	1.000	3			
7/1/97 - 6/30/98	324.0		2	1.000	2			
7/1/98 - 6/30/99	312.0		4	1.000	4			
7/1/99 - 6/30/00	300.0		4	1.000	4			
7/1/00 - 6/30/01	288.0	2,119,040	5	1.000	5		0.00%	0.00%
7/1/01 - 6/30/02	276.0	2,124,720	7	1.000	7		0.00%	0.00%
7/1/02 - 6/30/03	264.0	2,087,950	5	1.000	5		0.00%	0.00%
7/1/03 - 6/30/04	252.0	2,077,380	7	1.000	7		0.00%	0.00%
7/1/04 - 6/30/05	240.0	2,176,960	9	1.000	9		0.00%	0.00%
7/1/05 - 6/30/06	228.0	2,309,760	6	1.000	6		0.00%	0.00%
7/1/06 - 6/30/07	216.0	2,339,880	9	1.000	9		0.00%	0.00%
7/1/07 - 6/30/08	204.0	2,458,840	10	1.000	10		0.00%	0.00%
7/1/08 - 6/30/09	192.0	2,512,270	20	1.000	20		0.00%	0.00%
7/1/09 - 6/30/10	180.0	2,739,090	26	1.000	26		0.00%	0.00%
7/1/10 - 6/30/11	168.0	2,636,870	36	1.000	36		0.00%	0.00%
7/1/11 - 6/30/12	156.0	2,753,440	71	1.000	71		0.00%	0.00%
7/1/12 - 6/30/13	144.0	2,873,490	91	1.000	91		0.00%	0.00%
7/1/13 - 6/30/14	132.0	3,041,530	97	1.000	97	97	31.89%	23.73%
7/1/14 - 6/30/15	120.0	3,230,070	101	1.000	101	101	31.27%	23.96%
7/1/15 - 6/30/16	108.0	3,033,160	88	1.000	88	88	29.01%	22.90%
7/1/16 - 6/30/17	96.0	2,570,440	74	1.000	74	74	28.79%	23.41%
7/1/17 - 6/30/18	84.0	2,493,740	73	1.000	73	73	29.27%	24.52%
7/1/18 - 6/30/19	72.0	2,576,230	66	1.000	66	66	25.62%	22.10%
7/1/19 - 6/30/20	60.0	2,916,990	61	1.000	61	61	20.91%	18.58%
7/1/20 - 6/30/21	48.0	2,919,796	56	1.000	56	56	19.18%	17.55%
7/1/21 - 6/30/22	36.0	3,065,815	70	1.000	70	70	22.83%	21.52%
7/1/22 - 6/30/23	24.0	3,396,233	45	1.005	45	45	13.32%	12.93%
7/1/23 - 6/30/24	12.0	3,948,736	39	1.117	44	49	12.31%	12.31%
Total		64,402,431	1,106		1,111	780		

Footnotes:

- (1) Accident Year 7/1/xxxx - 6/30/xxxx+1
- (2) Age of (1)
- (3) Provided by Entity
- (4) Provided by Entity
- (5) From Section VIII, Exhibit II, Sheet 14
- (6) = (4) x (5)
- (7) Selected by Deloitte Consulting LLP
- (8) = (7) / (3)
- (9) = (7) / [(3) x Section VIII, Exhibit II, Sheet 8, Column (3)]

Unpaid Claim Analysis as of 06/30/2024

Reported Counts to Payroll (00)'s

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																Payroll (00)'s		
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372				
Prior to 7/1/1994																																			-
7/1/94 - 6/30/95																																			-
7/1/95 - 6/30/96																																			-
7/1/96 - 6/30/97																																			-
7/1/97 - 6/30/98																																			-
7/1/98 - 6/30/99																																			-
7/1/99 - 6/30/00																																			-
7/1/00 - 6/30/01																																			2,119,040
7/1/01 - 6/30/02																																			2,124,720
7/1/02 - 6/30/03																																			2,087,950
7/1/03 - 6/30/04																																			2,077,380
7/1/04 - 6/30/05																																			2,176,960
7/1/05 - 6/30/06																																			2,309,760
7/1/06 - 6/30/07																																			2,339,880
7/1/07 - 6/30/08																																			2,458,840
7/1/08 - 6/30/09																																			2,512,270
7/1/09 - 6/30/10																																			2,739,090
7/1/10 - 6/30/11																																			2,636,870
7/1/11 - 6/30/12																																			2,753,440
7/1/12 - 6/30/13	0.27	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.26																					2,873,490	
7/1/13 - 6/30/14	0.25	0.31	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	3,041,530	
7/1/14 - 6/30/15	0.26	0.30	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	3,230,070	
7/1/15 - 6/30/16	0.24	0.28	0.28	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	3,033,160	
7/1/16 - 6/30/17	0.24	0.29	0.29	0.29	0.28	0.28	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	2,570,440	
7/1/17 - 6/30/18	0.26	0.28	0.28	0.29	0.28	0.28	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	2,493,740	
7/1/18 - 6/30/19	0.22	0.25	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	2,576,230	
7/1/19 - 6/30/20	0.19	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	2,916,990	
7/1/20 - 6/30/21	0.17	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	2,919,796	
7/1/21 - 6/30/22	0.20	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	3,065,815	
7/1/22 - 6/30/23	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	3,396,233	
7/1/23 - 6/30/24	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	3,948,736	

Unpaid Claim Analysis as of 06/30/2024
 (U.S.\$)

Settlement Rates (Closed Claim Count / Ultimate Claim Count)

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only		Months of Development																												As of							
Accident Year		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	6/30/2024				
Prior to 7/1/1994																																					
7/1/94 - 6/30/95																																					
7/1/95 - 6/30/96																																					
7/1/96 - 6/30/97																																					
7/1/97 - 6/30/98																																					
7/1/98 - 6/30/99																																					
7/1/99 - 6/30/00																																					
7/1/00 - 6/30/01																																					
7/1/01 - 6/30/02																																					
7/1/02 - 6/30/03																																					
7/1/03 - 6/30/04																																					
7/1/04 - 6/30/05																																					
7/1/05 - 6/30/06																																					
7/1/06 - 6/30/07																																					
7/1/07 - 6/30/08																																					
7/1/08 - 6/30/09																																					
7/1/09 - 6/30/10																																					
7/1/10 - 6/30/11																																					
7/1/11 - 6/30/12																																					
7/1/12 - 6/30/13																																					
7/1/13 - 6/30/14	0.00	0.30	0.66	0.76	0.88	0.89	0.89	0.92	0.94	0.92	0.95																										
7/1/14 - 6/30/15	0.00	0.28	0.55	0.72	0.79	0.84	0.87	0.89	0.93	0.94																											
7/1/15 - 6/30/16	0.00	0.26	0.63	0.73	0.81	0.85	0.88	0.89	0.92																												
7/1/16 - 6/30/17	0.00	0.23	0.64	0.78	0.80	0.82	0.84	0.85																													
7/1/17 - 6/30/18	0.00	0.30	0.67	0.78	0.81	0.88	0.88																														
7/1/18 - 6/30/19	0.00	0.21	0.61	0.70	0.79	0.80																															
7/1/19 - 6/30/20	0.00	0.30	0.57	0.75	0.84																																
7/1/20 - 6/30/21	0.00	0.23	0.68	0.80																																	
7/1/21 - 6/30/22	0.00	0.33	0.69																																		
7/1/22 - 6/30/23	0.00	0.29																																			
7/1/23 - 6/30/24	0.00																																				

Unpaid Claim Analysis as of 06/30/2024

Open Claim Counts

Net of Subrogation, Counts are Indemnity (Lost-Time) Counts Only

Accident Year	Months of Development																																As of 6/30/2024					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372							
Prior to 7/1/1994																																		4	4			
7/1/94 - 6/30/95																																			1	1		
7/1/95 - 6/30/96																																			0	0		
7/1/96 - 6/30/97																																			0	0		
7/1/97 - 6/30/98																																			0	0		
7/1/98 - 6/30/99																																			0	0		
7/1/99 - 6/30/00																																			0	0		
7/1/00 - 6/30/01																																			2	2		
7/1/01 - 6/30/02																																			1	1		
7/1/02 - 6/30/03																																				3	3	
7/1/03 - 6/30/04																																				1	1	
7/1/04 - 6/30/05																																				0	0	
7/1/05 - 6/30/06																																				1	1	
7/1/06 - 6/30/07																																				4	4	
7/1/07 - 6/30/08																																				1	1	
7/1/08 - 6/30/09																																				1	1	
7/1/09 - 6/30/10																																				5	5	
7/1/10 - 6/30/11																																				2	2	
7/1/11 - 6/30/12																																				5	5	
7/1/12 - 6/30/13	78	69	30	17	12	8	7	6	6	4	4	2																							2	2		
7/1/13 - 6/30/14	76	65	32	22	13	12	11	8	6	8	5																									5	5	
7/1/14 - 6/30/15	83	69	44	27	20	15	13	11	7	6																										6	6	
7/1/15 - 6/30/16	74	61	30	23	17	13	11	10	7																											7	7	
7/1/16 - 6/30/17	62	57	27	16	14	12	12	11																												11	11	
7/1/17 - 6/30/18	66	49	22	15	13	8	9																													9	9	
7/1/18 - 6/30/19	57	51	26	20	14	13																														13	13	
7/1/19 - 6/30/20	56	43	26	15	10																															10	10	
7/1/20 - 6/30/21	51	43	18	11																																11	11	
7/1/21 - 6/30/22	61	46	22																																	22	22	
7/1/22 - 6/30/23	41	32																																		32	32	
7/1/23 - 6/30/24	39																																			39	39	
																																					199	199

**Commonwealth of Massachusetts
Fiscal Accident Years 1994 & Prior
Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Fiscal Accident Years 1994 & Prior - Claim Survival Analysis (Based on 2005 Group Term Life Table)

Claim Number	Accident Year	Group	Gender	Age at 6/30/24	Life Expectancy Years	Deloitte Estimated Indemnity Unpaid	Selected Annual Payments 3.0%	Actual Historical Payments							
								FY - CY 2024	FY - CY 2023	FY - CY 2022	FY - CY 2021	FY - CY 2020	FY - CY 2019	FY - CY 2018	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
7033	1992	All OTHER DEPARTMENTS	M	71	10.8	556,532	39,066	39,066	38,946	37,701	36,964	36,318	35,692	35,047	
21886	1994	All OTHER DEPARTMENTS	M	85	5.9	337,749	48,807	48,807	47,579	46,098	45,447	44,623	43,834	43,050	
3264	1989	All OTHER DEPARTMENTS	F	78	9.8	837,854	67,000	67,000	67,878	64,304	59,260	57,241	55,172	53,338	
34288	1978	All OTHER DEPARTMENTS	M	71	10.8	466,687	32,760	32,760	32,084	31,290	31,128	30,251	30,075	29,655	
4887	1990	DEPARTMENT OF DEVELOPMENTAL SERVICE	F	75	10.8	0	0	0	0	0	0	0	0	0	
1399	1987	All OTHER DEPARTMENTS	F	87	6.4	318,213	41,924	41,924	40,842	38,691	35,657	34,442	33,197	32,094	
429	1982	DEPARTMENT OF CORRECTION	M	82	6.9	631,294	75,915	75,915	73,955	70,061	64,566	62,366	60,112	58,114	
4164	1990	All OTHER DEPARTMENTS	M	71	10.8	0	0	0	0	0	0	0	0	0	
3603	1990	DEPARTMENT OF TRANSPORTATION	M	92	3.7	319,181	78,180	78,180	76,161	72,151	66,492	64,226	61,905	59,847	
15133	1994	DEPARTMENT OF CORRECTION	M	63	14.1	0	0	0	0	0	0	245	0	0	
69879	1990	All OTHER DEPARTMENTS	M	94	3.0	0	0	0	22	10	25	15	0	0	
2615	1989	All OTHER DEPARTMENTS	F	71	12.6	1,543,110	89,669	89,669	87,354	82,755	76,264	73,666	71,004	70,009	
345	1982	All OTHER DEPARTMENTS	M	102	1.9	131,242	65,285	65,285	63,599	60,250	55,525	53,633	51,694	49,977	
5382	1991	All OTHER DEPARTMENTS	F	64	16.1	0	0	0	0	0	0	0	0	0	
2777	1989	DEPARTMENT OF MENTAL HEALTH	M	94	3.0	202,353	61,072	61,072	59,495	56,362	51,942	50,172	48,358	46,751	
1236	1987	All OTHER DEPARTMENTS	M	82	6.9	423,370	50,912	50,912	49,622	48,088	47,405	46,546	45,725	44,906	
7288	1992	DEPARTMENT OF DEVELOPMENTAL SERVICE	F	56	20.3	910,870	27,922	27,922	27,536	26,679	26,951	25,824	25,369	24,898	
Total:						36,851,325	3,325,158	3,387,255	3,220,258	2,995,585	2,913,644	2,822,260	2,737,302		
				Minimum Age:	55					Selected Historical Trend for Permanent Claims:		1.030			
				Maximum Age:	102					Selected Future Trend for Permanent Claims:		1.030			
				Average Age:	78										
				Average Future Life Expectancy Years:	9.4										
				Average Life Expectancy Age:	87.0										

**Commonwealth of Massachusetts
Fiscal Accident Years 1994 & Prior
Indemnity (Including Lump Sum)**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Fiscal Accident Years 1994 & Prior - Claim Survival Analysis (Based on 2005 Group Term Life Table)

Claim Number (1)	Accident Year (2)	Group (3)	Gender (4)	Age at 6/30/24 (5)	Life Expectancy Years (6)	Deloitte Estimated Indemnity Unpaid (7)	Selected Annual Payments 3.0% (8)	Actual Historical Payments						
								FY - CY 2024 (9)	FY - CY 2023 (10)	FY - CY 2022 (11)	FY - CY 2021 (12)	FY - CY 2020 (13)	FY - CY 2019 (14)	FY - CY 2018 (15)

Summary Results 1994 & Prior - Indemnity

	Actual Paid (12)	Unpaid Low (13)	Unpaid High (14)	Selected Ultimate Low (15)	Selected Ultimate High (16)
DEPARTMENT OF DEVELOPMENTAL SERVICE	130,121,215	2,888,474	3,530,357	133,009,689	133,651,572
DEPARTMENT OF MENTAL HEALTH	80,126,903	4,905,880	5,996,076	85,032,783	86,122,979
DEPARTMENT OF CORRECTION	68,440,299	5,122,390	6,260,699	73,562,689	74,700,998
UMASS-AMHERST	18,792,576	1,957,581	2,392,599	20,750,157	21,185,175
UMASS-MEDICAL	22,705,396	178,016	217,575	22,883,411	22,922,970
ALL OTHER COLLEGES AND UNIVERSITIES	23,474,046	1,720,688	2,103,063	25,194,734	25,577,110
ALL OTHER DEPARTMENTS	219,812,194	14,890,286	18,199,239	234,702,481	238,011,433
DEPARTMENT OF TRANSPORTATION	4,570,932	1,502,877	1,836,850	6,073,810	6,407,782
	568,043,561	33,166,193	40,536,458	601,209,754	608,580,019

**Commonwealth of Massachusetts
Fiscal Accident Years 1994 & Prior
Medical**

Section IX
Exhibit 2

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Fiscal Accident Years 1994 & Prior - Claim Survival Analysis (Based on 2005 Group Term Life Table)

Claim Number	Accident Year	Group	Gender	Age at 6/30/24	Life Expectancy Years	Deloitte Estimated Medical Unpaid	On-Level Average Historical Payments 4.0%	Actual Historical Payments						
								FY - CY 2024	FY - CY 2023	FY - CY 2022	FY - CY 2021	FY - CY 2020	FY - CY 2019	FY - CY 2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
17303	1994	DEPARTMENT OF TRANSPORTATION	F	75	10.8	24,039	1,532	0	143	4,113	4,026	560	1,361	0
1714	1987	AII OTHER DEPARTMENTS	M	70	11.2	5,792	351	0	700	300	0	0	0	0
7205	1991	DEPARTMENT OF MENTAL HEALTH	F	72	12.1	52,146	2,852	3,089	5,258	0	42	1,202	0	0
28677	1994	AII OTHER DEPARTMENTS	M	77	8.6	0	0	0	0	0	0	1,850	0	0
17982	1994	UMASS-AMHERST	F	84	7.6	11,206	1,141	1,201	1,108	990	1,102	1,431	1,229	3,530
52	1975	DEPARTMENT OF CORRECTION	M	77	8.6	2,045,880	176,309	110,234	216,230	179,192	169,742	146,506	156,961	155,601
3561	1989	UMASS-AMHERST	F	75	10.8	0	0	0	0	0	0	0	1,175	0
239	1981	AII OTHER DEPARTMENTS	F	86	6.8	2,440	283	850	0	0	0	0	0	0
7914	1992	UMASS-AMHERST	M	64	13.7	0	0	0	0	0	0	0	1,850	0
2768	1989	AII OTHER DEPARTMENTS	M	61	15.0	73,607	2,953	727	3,339	4,307	8,982	5,912	805	1,316
4292	1990	DEPARTMENT OF CORRECTION	M	87	5.2	0	0	0	0	0	840	0	0	0
8450	1992	DEPARTMENT OF DEVELOPMENTAL SERVICES	F	70	13.1	31,794	1,569	1,105	1,020	2,350	0	0	1,801	0
11444	1993	AII OTHER DEPARTMENTS	M	86	5.6	12,443	1,819	5,000	438	0	300	0	6,488	0
245	1982	UMASS-AMHERST	F	89	5.7	0	0	0	0	0	0	1,581	0	0
7610	1992	AII OTHER DEPARTMENTS	F	62	17.2	0	0	0	0	0	618	395	731	0
7671	1992	DEPARTMENT OF CORRECTION	M	69	11.6	4,375	252	0	0	700	0	0	0	0
7423	1992	AII OTHER DEPARTMENTS	M	92	3.7	360	85	255	0	0	0	0	0	0
18988	1994	ALL OTHER COLLEGES AND UNIVERSITIES	M	73	10.0	336,490	23,729	24,573	20,836	23,063	25,485	17,489	21,374	23,175
1324	1985	DEPARTMENT OF TRANSPORTATION	M	102	1.9	0	0	0	0	0	0	0	0	0
4912	1990	AII OTHER DEPARTMENTS	M	93	3.3	0	0	0	0	0	0	0	0	0
2310	1988	DEPARTMENT OF MENTAL HEALTH	F	77	10.1	47,001	3,293	5,372	1,936	2,306	3,057	2,422	3,710	2,882
74077	1993	AII OTHER DEPARTMENTS	M	68	12.0	47,776	2,629	2,173	3,122	2,280	541	10,572	5,610	6,694
1094	1987	ALL OTHER COLLEGES AND UNIVERSITIES	F	67	14.6	0	0	0	0	0	0	280	0	0
6603	1991	DEPARTMENT OF DEVELOPMENTAL SERVICES	M	91	4.0	36,366	7,818	8,605	7,415	6,598	7,553	5,418	3,479	4,393
5486	1991	AII OTHER DEPARTMENTS	M	72	10.4	8,510	569	1,708	0	0	840	0	0	0
2405	1988	AII OTHER DEPARTMENTS	F	68	14.1	177,315	7,909	8,893	7,530	6,474	9,112	9,583	7,711	0
3355	1989	AII OTHER DEPARTMENTS	F	80	9.1	46,354	3,742	7,553	2,513	980	2,949	0	840	0
8966	1992	AII OTHER DEPARTMENTS	F	77	10.1	6,159	432	0	488	727	5,641	2,228	278	1,253
74	1974	DEPARTMENT OF MENTAL HEALTH	F	73	11.7	2,708	156	0	450	0	0	0	175	0
3183	1989	AII OTHER DEPARTMENTS	M	91	4.0	0	0	0	0	0	840	0	0	0
4134	1990	AII OTHER DEPARTMENTS	F	77	10.1	1,361	95	0	275	0	0	0	99	0
14494	1994	DEPARTMENT OF MENTAL HEALTH	F	55	20.9	81,611	2,005	5,107	0	840	0	691	1,819	0
24354	1994	UMASS-MEDICAL	M	82	6.9	9,308	1,050	180	2,285	548	670	852	1,370	2,692
5860	1991	DEPARTMENT OF TRANSPORTATION	M	68	12.0	0	0	0	0	0	840	0	1,120	0
9828	1993	DEPARTMENT OF MENTAL HEALTH	F	88	6.1	19,644	2,625	1,207	4,769	1,578	5,142	5,288	4,865	3,290
5724	1991	DEPARTMENT OF CORRECTION	M	59	15.9	1,566	58	66	0	99	0	105	1,111	100
7927	1992	DEPARTMENT OF CORRECTION	M	62	14.6	167,930	7,045	141,305	407,796	13,446	2,637	2,930	4,037	7,410
19191	1994	AII OTHER DEPARTMENTS	M	73	10.0	829	58	24	146	0	0	820	1,166	1,651
4432	1990	DEPARTMENT OF MENTAL HEALTH	F	80	9.1	0	0	0	0	0	950	950	0	0
754	1985	DEPARTMENT OF CORRECTION	M	79	7.9	0	0	0	0	0	0	1,833	14,707	0
4053	1990	AII OTHER DEPARTMENTS	F	86	6.8	0	0	0	0	0	0	0	0	0
2601	1988	AII OTHER DEPARTMENTS	M	82	6.9	61,379	6,922	5,690	6,689	7,507	5,796	5,738	3,758	4,798
302	1982	DEPARTMENT OF DEVELOPMENTAL SERVICES	M	95	2.7	0	0	0	0	0	0	0	0	0
4025	1990	DEPARTMENT OF MENTAL HEALTH	F	83	8.0	0	0	0	0	300	0	0	0	0
6473	1991	AII OTHER DEPARTMENTS	F	59	18.7	16,758	491	502	272	635	808	489	1,313	1,045
6383	1991	AII OTHER DEPARTMENTS	M	73	10.0	1,724	122	140	101	111	2,493	301	271	393
21478	1994	ALL OTHER COLLEGES AND UNIVERSITIES	M	65	13.3	36,817	1,766	580	822	3,571	2,128	2,343	935	4,127
7597	1991	AII OTHER DEPARTMENTS	M	85	5.9	6,198	847	739	622	1,069	0	1,149	1,043	2,932
6571	1991	DEPARTMENT OF CORRECTION	M	65	13.3	0	0	0	0	0	700	0	420	0
316	1982	AII OTHER DEPARTMENTS	M	86	5.6	0	0	0	0	0	1,260	0	2,380	0
7322	1992	ALL OTHER COLLEGES AND UNIVERSITIES	F	84	7.6	6,316	643	507	540	797	3,371	2,570	2,389	1,344
18463	1994	DEPARTMENT OF CORRECTION	M	65	13.3	48,730	2,337	2,079	2,279	2,369	372	1,146	208	404
472	1984	DEPARTMENT OF DEVELOPMENTAL SERVICES	F	84	7.6	8,925	909	0	0	2,521	0	2,334	1,450	0
4190	1990	AII OTHER DEPARTMENTS	F	98	2.3	0	0	0	0	0	0	0	0	0
1425	1986	AII OTHER DEPARTMENTS	M	77	8.6	0	0	0	0	0	0	0	0	0
2866	1989	DEPARTMENT OF MENTAL HEALTH	F	66	15.1	3,299	133	400	0	480	0	750	150	0
1337	1987	AII OTHER DEPARTMENTS	F	82	8.4	0	0	0	0	0	0	0	0	0
173	1975	DEPARTMENT OF DEVELOPMENTAL SERVICES	M	87	5.2	0	0	0	0	0	100	777	390	0
1294	1987	AII OTHER DEPARTMENTS	M	72	10.4	0	0	0	0	0	2,500	0	0	0

**Commonwealth of Massachusetts
Fiscal Accident Years 1994 & Prior
Medical**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Fiscal Accident Years 1994 & Prior - Claim Survival Analysis (Based on 2005 Group Term Life Table)

Claim Number (1)	Accident Year (2)	Group (3)	Gender (4)	Age at 6/30/24 (5)	Life Expectancy Years (6)	Deloitte Estimated Medical Unpaid (7)	On-Level Average Historical Payments 4.0% (8)	Actual Historical Payments							
								FY - CY 2024 (9)	FY - CY 2023 (10)	FY - CY 2022 (11)	FY - CY 2021 (12)	FY - CY 2020 (13)	FY - CY 2019 (14)	FY - CY 2018 (15)	
5638	1991	UMASS-AMHERST	F	90	5.3	0	0	0	0	0	0	0	0	0	2,950
1933	1988	DEPARTMENT OF DEVELOPMENTAL SERVICES	F	87	6.4	8,100	1,008	0	0	2,795	0	0	0	0	0
51341	1994	AII OTHER DEPARTMENTS	F	70	13.1	136,943	6,759	927	6,961	11,196	9,588	10,292	8,283	9,803	
7033	1992	AII OTHER DEPARTMENTS	M	71	10.8	34,067	2,166	1,495	1,543	3,143	(763)	1,413	456	380	
21886	1994	AII OTHER DEPARTMENTS	M	85	5.9	0	0	0	0	0	0	0	0	0	0
3264	1989	AII OTHER DEPARTMENTS	F	78	9.8	0	0	0	0	0	0	0	0	0	0
34288	1978	AII OTHER DEPARTMENTS	M	71	10.8	0	0	0	0	0	720	0	70	0	0
4887	1990	DEPARTMENT OF DEVELOPMENTAL SERVICES	F	75	10.8	2,459	157	141	180	132	105	312	66	171	
1399	1987	AII OTHER DEPARTMENTS	F	87	6.4	0	0	0	0	0	840	0	0	720	
429	1982	DEPARTMENT OF CORRECTION	M	82	6.9	4,020	453	1,360	0	0	0	0	0	0	0
4164	1990	AII OTHER DEPARTMENTS	M	71	10.8	5,117	325	217	119	588	196	201	181	246	
3603	1990	DEPARTMENT OF TRANSPORTATION	M	92	3.7	0	0	0	0	0	0	0	0	0	0
15133	1994	DEPARTMENT OF CORRECTION	M	63	14.1	247,166	10,840	10,293	4,182	16,529	7,405	5,639	14,915	10,681	
69879	1990	AII OTHER DEPARTMENTS	M	94	3.0	1,138	332	125	323	496	422	241	454	595	
2615	1989	AII OTHER DEPARTMENTS	F	71	12.6	0	0	0	0	0	0	650	0	0	0
345	1982	AII OTHER DEPARTMENTS	M	102	1.9	0	0	0	0	0	0	204	301	320	
5382	1991	AII OTHER DEPARTMENTS	F	64	16.1	59,712	2,197	580	2,826	2,840	6,428	4,246	2,899	2,730	
2777	1989	DEPARTMENT OF MENTAL HEALTH	M	94	3.0	0	0	0	0	0	350	0	0	420	
1236	1987	AII OTHER DEPARTMENTS	M	82	6.9	43,348	4,889	10,717	1,597	2,116	8,049	5,172	5,393	7,781	
7288	1992	DEPARTMENT OF DEVELOPMENTAL SERVICES	F	56	20.3	536,508	13,780	377	32,657	6,472	11,390	5,526	4,650	8,836	
Total:						4,523,730		366,096	749,509	315,777	308,003	269,684	274,238	317,968	
				Minimum Age:	55					Selected Historical Trend for Permanent Claims:		1.040			
				Maximum Age:	102					Selected Future Trend for Permanent Claims:		1.040			
				Average Age:	78										
				Average Future Life Expectancy Years:	9.4										
				Average Life Expectancy Age:	87.0										

**Commonwealth of Massachusetts
Fiscal Accident Years 1994 & Prior
Medical**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Fiscal Accident Years 1994 & Prior - Claim Survival Analysis (Based on 2005 Group Term Life Table)

Claim Number (1)	Accident Year (2)	Group (3)	Gender (4)	Age at 6/30/24 (5)	Life Expectancy Years (6)	Deloitte Estimated Medical Unpaid (7)	On-Level Average Historical Payments 4.0% (8)	Actual Historical Payments					
								FY - CY 2024 (9)	FY - CY 2023 (10)	FY - CY 2022 (11)	FY - CY 2021 (12)	FY - CY 2020 (13)	FY - CY 2019 (14)

Summary Results 1994 & Prior - Medical					
	Actual Paid (12)	Unpaid Low (13)	Unpaid High (14)	Selected Ultimate Low (15)	Selected Ultimate High (16)
DEPARTMENT OF DEVELOPMENTAL SERVICES	24,905,948	561,737	686,567	25,467,684	25,592,515
DEPARTMENT OF MENTAL HEALTH	12,590,008	185,768	227,050	12,775,776	12,817,057
DEPARTMENT OF CORRECTION	16,810,068	2,267,700	2,771,633	19,077,768	19,581,702
UMASS-AMHERST	3,024,786	10,086	12,327	3,034,872	3,037,113
UMASS-MEDICAL	4,318,447	8,377	10,238	4,326,824	4,328,686
ALL OTHER COLLEGES AND UNIVERSITIES	5,099,081	341,660	417,585	5,440,741	5,516,665
ALL OTHER DEPARTMENTS	28,947,151	674,394	824,260	29,621,545	29,771,410
DEPARTMENT OF TRANSPORTATION	55,706	21,635	26,443	77,341	82,149
	95,751,194	4,071,357	4,976,103	99,822,550	100,727,296

**Commonwealth of Massachusetts
All Combined
ULAE**

**Unpaid Claim Analysis as of 06/30/2024
(\$U.S.)**

Paid ULAE to Paid Loss & ALAE Method

Fiscal Calendar Year	Paid Loss & ALAE	ULAE Paid	ULAE / Loss & ALAE Ratio	Cumulative ULAE / Loss & ALAE Ratio	Fiscal Accident Year	Loss & ALAE Case Reserves	Loss & ALAE Bulk & IBNR Low	Loss & ALAE Bulk & IBNR High	Indicated Unpaid ULAE Low	Indicated Unpaid ULAE High
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Prior to 7/1/1994					Prior to 7/1/1994	0	37,237,549	45,512,560	349,207	426,808
7/1/94 - 6/30/95					7/1/94 - 6/30/95	0	1,400,501	1,548,041	13,134	14,517
7/1/95 - 6/30/96					7/1/95 - 6/30/96	0	1,434,017	1,585,017	13,448	14,864
7/1/96 - 6/30/97					7/1/96 - 6/30/97	0	1,678,182	1,854,882	15,738	17,395
7/1/97 - 6/30/98					7/1/97 - 6/30/98	0	1,911,351	2,112,551	17,924	19,811
7/1/98 - 6/30/99					7/1/98 - 6/30/99	0	2,064,775	2,281,975	19,363	21,400
7/1/99 - 6/30/00					7/1/99 - 6/30/00	0	2,494,536	2,757,236	23,393	25,857
7/1/00 - 6/30/01					7/1/00 - 6/30/01	0	2,958,989	3,270,289	27,749	30,668
7/1/01 - 6/30/02					7/1/01 - 6/30/02	0	2,639,558	2,917,458	24,753	27,359
7/1/02 - 6/30/03					7/1/02 - 6/30/03	0	2,823,630	3,120,830	26,479	29,267
7/1/03 - 6/30/04					7/1/03 - 6/30/04	0	2,984,015	3,298,115	27,984	30,929
7/1/04 - 6/30/05					7/1/04 - 6/30/05	0	3,611,479	3,991,479	33,868	37,431
7/1/05 - 6/30/06					7/1/05 - 6/30/06	0	3,574,438	3,950,938	33,520	37,051
7/1/06 - 6/30/07					7/1/06 - 6/30/07	0	3,938,375	4,352,875	36,933	40,820
7/1/07 - 6/30/08					7/1/07 - 6/30/08	0	5,126,413	5,665,913	48,075	53,134
7/1/08 - 6/30/09					7/1/08 - 6/30/09	0	5,434,402	6,006,402	50,963	56,327
7/1/09 - 6/30/10					7/1/09 - 6/30/10	0	6,433,462	7,110,862	60,332	66,684
7/1/10 - 6/30/11					7/1/10 - 6/30/11	0	7,016,762	7,755,162	65,802	72,726
7/1/11 - 6/30/12					7/1/11 - 6/30/12	0	7,931,265	8,765,765	74,378	82,204
7/1/12 - 6/30/13					7/1/12 - 6/30/13	0	7,611,429	8,412,629	71,379	78,892
7/1/13 - 6/30/14					7/1/13 - 6/30/14	0	9,424,680	10,416,880	88,383	97,687
7/1/14 - 6/30/15					7/1/14 - 6/30/15	0	11,885,176	13,135,976	111,457	123,187
7/1/15 - 6/30/16	54,657,523	832,395	1.5%	1.5%	7/1/15 - 6/30/16	0	13,982,108	15,465,308	131,122	145,031
7/1/16 - 6/30/17	54,402,018	832,395	1.5%	1.5%	7/1/16 - 6/30/17	0	13,605,678	15,653,978	127,591	146,800
7/1/17 - 6/30/18	57,194,043	840,478	1.5%	1.5%	7/1/17 - 6/30/18	0	15,443,082	17,767,682	144,822	166,622
7/1/18 - 6/30/19	58,527,057	900,606	1.5%	1.5%	7/1/18 - 6/30/19	0	14,445,063	16,619,563	135,463	155,855
7/1/19 - 6/30/20	56,731,296	926,262	1.6%	1.5%	7/1/19 - 6/30/20	0	18,131,796	20,861,296	170,036	195,633
7/1/20 - 6/30/21	54,616,554	934,914	1.7%	1.6%	7/1/20 - 6/30/21	0	22,097,521	25,424,121	207,226	238,422
7/1/21 - 6/30/22	55,504,823	934,914	1.7%	1.6%	7/1/21 - 6/30/22	0	30,260,157	36,987,157	283,774	346,858
7/1/22 - 6/30/23	56,912,380	860,567	1.5%	1.6%	7/1/22 - 6/30/23	0	36,700,439	44,854,439	344,170	420,636
7/1/23 - 6/30/24	53,529,253	864,499	1.6%	1.6%	7/1/23 - 6/30/24	0	50,594,159	61,835,159	474,462	579,878
		(12)	Selected:	1.6%	Total	0	346,874,988	405,292,539	3,252,927	3,800,755

(13) ULAE Reserve to Loss Reserve Ratio: 0.9% 0.9%

- (2) Provided by company
- (3) Provided by company
- (4) = (3) / (2)
- (5) Cumulative of Column(4)
- (6) Fiscal Calendar year
- (7) Provided by company
- (8) Bulk & IBNR loss - Low End
- (9) Bulk & IBNR loss - High End
- (10) = (12) x [[(7) + (8) x 98%] x (1- 43%) + (8) x 2%]
- (11) = (12) x [[(7) + (9) x 98%] x (1- 43%) + (9) x 2%]
- (12) Selected by Deloitte
- (13) = (10) / (8) or (11) / (9)

	IBNR Claims	Average Severity	Pure IBNR
	(13)	(14)	(15)
Medical	158	13,363	2,115,669
Indemnity	158	55,042	8,714,102
Total			10,829,771

Ratio of Pure IBNR to total Bulk&IBNR: 3%
Percentage of Cost at Set Up: 43%