

Newfoundland & Labrador Commercial 2005-2 AIX Trend Analysis	
Coverage	Summary of Selected Models and Results
Bodily Injury	<ul style="list-style-type: none"> ♦ Log linear regression on Industry loss costs ♦ Accident years: loss cost – 1986 to 2005 ex. 1987, 1993 ♦ Independent variable(s): loss cost – time ♦ Selected past average annual loss cost trend: +6.6% up to 2005 ♦ Selected future average annual loss cost trend: +6.6% after 2005
Property Damage	<ul style="list-style-type: none"> ♦ Log linear regression on Industry frequencies and severities ♦ Accident years: frequency – 1986 to 2005 severity – 1986 to 2005 ex. 1992 ♦ Independent variable(s): frequency – time severity – time ♦ Selected past average annual loss cost trend: -1.2% up to 2004 (frequency trend set to -3.3% 2004 to 2005)→ +2.2% 2004 to 2005 ♦ Selected future average annual loss cost trend: +2.2% after 2005 (frequency trend set to -3.3% after 2005)
Uninsured Auto	<ul style="list-style-type: none"> ♦ Use resulting Liability Total projection factors
Accident Benefits	<ul style="list-style-type: none"> ♦ Log linear regression on Industry 2005-2 AIX Private Passenger loss costs ♦ Accident years: loss cost – 1994 to 2005 ex. 1997 ♦ Independent variable(s): loss cost – time ♦ Selected past average annual loss cost trend: +3.2% up to 2005 ♦ Selected future average annual loss cost trend: +3.2% after 2005
Collision	<ul style="list-style-type: none"> ♦ Log linear regression on Industry frequencies and severities ♦ Accident years: frequency – 1986 to 2005 ex. 1994, 1996 severity – 1990 to 2005 ♦ Independent variable(s): frequency – time severity – time ♦ Selected past average annual loss cost trend: -0.3% up to 2004 (frequency trend set to -1.9% 2004 to 2005)→ +1.5% 2004 to 2005 ♦ Selected future average annual loss cost trend: +1.5% after 2005 (frequency trend set to -1.9% after 2005)
Comprehensive	<ul style="list-style-type: none"> ♦ Log linear regression on Industry frequencies and severities ♦ Accident years: frequency – 1990 to 2005 severity – 1990 to 2005 ♦ Independent variable(s): frequency – time severity – time ♦ Selected past average annual loss cost trend: -0.4% up to 2004 (frequency trend set to -3.4% 2004 to 2005)→ +3.3% 2004 to 2005 ♦ Selected future average annual loss cost trend: +3.3% after 2005 (frequency trend set to -3.4% after 2005)
Specified Perils	<ul style="list-style-type: none"> ♦ Use resulting Comprehensive projection factors

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS

EXHIBIT 8
SHEET 1.b

*** SUMMARY OF ***
*** SELECTED LOSS COST PROJECTION FACTORS ***

COVERAGE	2001	2002	2003	2004	2005
THIRD PARTY LIABILITY - BODILY INJURY TORT	1.5278	1.4328	1.3437	1.2601	1.1817
THIRD PARTY LIABILITY - PD TORT	1.0477	1.0595	1.0715	1.0836	1.0598
THIRD PARTY LIABILITY - TOTAL	1.4384	1.3665	1.2838	1.2208	1.1567
ACCIDENT BENEFITS - EXCLUDING U.A.	1.2280	1.1905	1.1538	1.1185	1.0842
UNINSURED AUTOMOBILE	1.4384	1.3665	1.2838	1.2208	1.1567
COMBINED UNINSURED AUTOMOBILE	1.4384	1.3665	1.2838	1.2208	1.1567
COLLISION	1.0451	1.0488	1.0527	1.0563	1.0404
COMPREHENSIVE	1.1072	1.1118	1.1166	1.1212	1.0855
SPECIFIED PERILS	1.1072	1.1118	1.1166	1.1212	1.0855

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 THIRD PARTY LIABILITY - BODILY INJURY TORT

EXHIBIT 8
 SHEET 2.a

*** DERIVATION OF ULTIMATE AMOUNTS ***

ACCIDENT PERIOD	EARNED EXPOSURES	REPORTED COUNTS	COUNT DEV	ULTIMATE COUNTS	REPORTED LOSSES	LOSS DEV	ULAE	B30FAC	ULTIMATE LOSSES	ULT LC	ULT SEV	ULT FREQ /1000
1986	16,257	48	1.0000	48	2,205,224	1.0000	1.107	0.9586	2,340,118	143.95	48,752	2.9526
1987	14,879	66	1.0000	66	778,967	1.0000	1.103	0.9586	823,630	55.36	12,479	4.4358
1988	15,832	54	1.0000	54	2,360,106	1.0000	1.098	0.9586	2,484,113	156.90	46,002	3.4108
1989	17,616	96	1.0000	96	2,417,676	1.0000	1.061	0.9586	2,458,957	139.59	25,614	5.4496
1990	18,936	80	1.0000	80	2,708,304	1.0000	1.049	0.9586	2,723,393	143.82	34,042	4.2248
1991	18,794	104	1.0000	104	3,610,083	1.0000	1.075	0.9586	3,720,172	197.94	35,771	5.5337
1992	18,126	95	1.0000	95	3,451,415	1.0000	1.080	0.9586	3,573,209	197.13	37,613	5.2411
1993	16,445	101	1.0000	101	7,243,236	1.0000	1.070	0.9586	7,429,402	451.77	73,558	6.1417
1994	15,662	104	1.0000	104	4,198,529	1.0000	1.076	0.9586	4,330,588	276.50	41,640	6.6403
1995	13,996	90	1.0000	90	3,389,773	1.0000	1.081	0.9586	3,512,641	250.97	39,029	6.4304
1996	13,217	62	1.0000	62	3,752,760	1.0000	1.117	0.9586	4,018,291	304.02	64,811	4.6909
1997	14,690	113	1.0000	113	4,436,015	1.0000	1.095	0.9586	4,656,339	316.97	41,207	7.6923
1998	15,825	103	1.0000	103	3,388,806	1.0000	1.145	0.9586	3,719,543	235.04	36,112	6.5087
1999	15,800	103	1.0000	103	4,641,071	1.0004	1.106	0.9586	4,922,486	311.55	47,791	6.5190
2000	16,244	134	1.0000	134	5,751,594	1.0056	1.093	0.9586	6,059,978	373.06	45,224	8.2492
2001	17,956	171	1.0020	171	8,218,314	1.0474	1.082	0.9586	8,928,119	497.22	52,211	9.5233
2002	18,271	161	1.0107	163	8,685,712	1.0975	1.068	0.9586	9,759,299	534.14	59,873	8.9212
2003	18,733	188	0.9944	187	6,713,778	1.1927	1.076	0.9586	8,259,388	440.90	44,168	9.9824
2004	19,217	135	1.0055	136	4,397,625	1.3029	1.080	0.9754	6,035,813	314.09	44,381	7.0771
2005	19,692	121	1.1996	145	3,249,974	1.8769	1.080	1.0000	6,587,866	334.55	45,434	7.3634

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LOSS COST, SEVERITY AND FREQUENCY TRENDS
THIRD PARTY LIABILITY - BODILY INJURY TORT
LOSS COST MODEL

EXHIBIT 8
SHEET 2.b

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1986	1	16,257	48	2,340,118	143.95	138.10	48,752	36,800	2.9526	3.7528
1988	3	15,832	54	2,484,113	156.90	157.03	46,002	37,944	3.4108	4.1385
1989	4	17,616	96	2,458,957	139.59	167.45	25,614	38,529	5.4496	4.3460
1990	5	18,936	80	2,723,393	143.82	178.55	34,042	39,123	4.2248	4.5639
1991	6	18,794	104	3,720,172	197.94	190.39	35,771	39,726	5.5337	4.7927
1992	7	18,126	95	3,573,209	197.13	203.02	37,613	40,339	5.2411	5.0329
1994	9	15,662	104	4,330,588	276.50	230.84	41,640	41,592	6.6403	5.5502
1995	10	13,996	90	3,512,641	250.97	246.15	39,029	42,233	6.4304	5.8285
1996	11	13,217	62	4,018,291	304.02	262.48	64,811	42,884	4.6909	6.1207
1997	12	14,690	113	4,656,339	316.97	279.89	41,207	43,546	7.6923	6.4275
1998	13	15,825	103	3,719,543	235.04	298.45	36,112	44,217	6.5087	6.7497
1999	14	15,800	103	4,922,486	311.55	318.25	47,791	44,899	6.5190	7.0881
2000	15	16,244	134	6,059,978	373.06	339.36	45,224	45,591	8.2492	7.4435
2001	16	17,956	171	8,928,119	497.22	361.86	52,211	46,294	9.5233	7.8166
2002	17	18,271	163	9,759,299	534.14	385.86	59,873	47,008	8.9212	8.2085
2003	18	18,733	187	8,259,388	440.90	411.46	44,168	47,733	9.9824	8.6200
2004	19	19,217	136	6,035,813	314.09	438.74	44,381	48,469	7.0771	9.0522
2005	20	19,692	145	6,587,866	334.55	467.84	45,434	49,216	7.3634	9.5060

NOTE : These accident periods have been removed from the analysis :
1987 1993

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 LOSS COST, SEVERITY AND FREQUENCY TREND
 THIRD PARTY LIABILITY - BODILY INJURY TORT
 LOSS COST MODEL

EXHIBIT 8
 SHEET 2.c

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1986	143.95	138.10	5.85	0.205		48,752	36,800	11,952	1.411		2.9526	3.7528	-0.8002	-1.316	
1988	156.90	157.03	-0.13	-0.004		46,002	37,944	8,058	0.966		3.4108	4.1385	-0.7277	-1.061	
1989	139.59	167.45	-27.86	-0.898		25,614	38,529	-12,915	-2.048	1	5.4496	4.3460	1.1036	1.242	
1990	143.82	178.55	-34.73	-1.068		34,042	39,123	-5,081	-0.698		4.2248	4.5639	-0.3391	-0.424	
1991	197.94	190.39	7.55	0.192		35,771	39,726	-3,955	-0.526		5.5337	4.7927	0.7410	0.789	
1992	197.13	203.02	-5.89	-0.145		37,613	40,339	-2,726	-0.351		5.2411	5.0329	0.2082	0.222	
1994	276.50	230.84	45.66	0.891		41,640	41,592	48	0.006		6.6403	5.5502	1.0901	0.984	
1995	250.97	246.15	4.82	0.096		39,029	42,233	-3,204	-0.396		6.4304	5.8285	0.6019	0.539	
1996	304.02	262.48	41.54	0.725		64,811	42,884	21,927	2.071	1	4.6909	6.1207	-1.4298	-1.460	
1997	316.97	279.89	37.08	0.614		41,207	43,546	-2,339	-0.277		7.6923	6.4275	1.2648	0.986	
1998	235.04	298.45	-63.41	-1.180		36,112	44,217	-8,105	-1.016		6.5087	6.7497	-0.2410	-0.200	
1999	311.55	318.25	-6.70	-0.105		47,791	44,899	2,892	0.313		6.5190	7.0881	-0.5691	-0.459	
2000	373.06	339.36	33.70	0.468		45,224	45,591	-367	-0.041		8.2492	7.4435	0.8057	0.564	
2001	497.22	361.86	135.36	1.569		52,211	46,294	5,917	0.603		9.5233	7.8166	1.7067	1.084	
2002	534.14	385.86	148.28	1.606		59,873	47,008	12,865	1.213		8.9212	8.2085	0.7127	0.457	
2003	440.90	411.46	29.44	0.341		44,168	47,733	-3,565	-0.389		9.9824	8.6200	1.3624	0.805	
2004	314.09	438.74	-124.65	-1.651		44,381	48,469	-4,088	-0.442		7.0771	9.0522	-1.9751	-1.351	
2005	334.55	467.84	-133.29	-1.656		45,434	49,216	-3,782	-0.401		7.3634	9.5060	-2.1426	-1.401	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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 THIRD PARTY LIABILITY - BODILY INJURY TORT
 LOSS COST MODEL

EXHIBIT 8
 SHEET 2.d

*** PROJECTION FACTORS & REGRESSION RESULTS ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	17,956	171	8,928,119	361.86	1.5278	46,294	1.1063	7.8166	1.3811
2002	17.0	18,271	163	9,759,299	385.86	1.4328	47,008	1.0895	8.2085	1.3151
2003	18.0	18,733	187	8,259,388	411.46	1.3437	47,733	1.0729	8.6200	1.2523
2004	19.0	19,217	136	6,035,813	438.74	1.2601	48,469	1.0566	9.0522	1.1925
2005	20.0	19,692	145	6,587,866	467.84	1.1817	49,216	1.0406	9.5060	1.1356
2006	21.0				498.87	1.1082	49,975	1.0248	9.9825	1.0814
2007	22.0				531.96	1.0393	50,745	1.0092	10.4830	1.0298
2008	23.0				567.24	0.9746	51,528	0.9939	11.0085	0.9806
2009	24.0				604.86	0.9140	52,322	0.9788	11.5604	0.9338
16-Feb-08	22.6				552.86	1.0000	51,213	1.0000	10.7952	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

TREND FACTORS	AVG PAST ANNUAL TREND	AVG FUTURE ANNUAL TREND (FITTED 07/FITTED 06)-1	LOSS COST	SEVERITY	FREQUENCY
			6.6%	1.5%	5.0%
			6.6%	1.5%	5.0%
			6.6%	1.5%	5.0%
REGRESSION COEFFICIENTS	CONSTANT	TIME	129.5139	36,241.3300	3.5737
			1.0663	1.0154	1.0501
REGRESSION STATISTICS	DEG OF FREEDOM 1	DEG OF FREEDOM 2	1.0000	1.0000	1.0000
			16.0000	16.0000	16.0000
-----	F STATISTIC		58.3031	3.4145	41.7689
FCRIT@99% = 8.53	R SQUARED		0.7847	0.1759	0.7230
FCRIT@95% = 4.49	R-BAR SQUARED		0.7712	0.1244	0.7057
T STATISTICS	DEG OF FREEDOM	CONSTANT	16.0000	16.0000	16.0000
-----		TIME	46.3522	101.6133	13.4866
TCRIT@99% = 2.92			7.6356	1.8478	6.4629
TCRIT@95% = 2.12					

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LOSS COST TREND
THIRD PARTY LIABILITY - BODILY INJURY TORT



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 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 THIRD PARTY LIABILITY - PD TORT

EXHIBIT 8
 SHEET 3.a

*** DERIVATION OF ULTIMATE AMOUNTS ***

ACCIDENT PERIOD	EARNED EXPOSURES	REPORTED COUNTS	COUNT DEV	ULTIMATE COUNTS	REPORTED LOSSES	LOSS DEV	ULAE	B30FAC	ULTIMATE LOSSES	ULT LC	ULT SEV	ULT FREQ /1000
1986	16,257	794	1.0000	794	1,272,518	1.0000	1.107	1	1,408,677	86.65	1,774	48.8405
1987	14,879	975	1.0000	975	1,590,093	1.0000	1.103	1	1,753,873	117.88	1,799	65.5286
1988	15,832	963	1.0000	963	1,870,321	1.0000	1.098	1	2,053,612	129.71	2,133	60.8262
1989	17,616	1,209	1.0000	1,209	2,668,708	1.0000	1.061	1	2,831,499	160.73	2,342	68.6308
1990	18,936	1,177	1.0000	1,177	2,304,156	1.0000	1.049	1	2,417,060	127.64	2,054	62.1567
1991	18,794	1,052	1.0000	1,052	2,178,508	1.0000	1.075	1	2,341,896	124.61	2,226	55.9753
1992	18,126	921	1.0000	921	1,738,992	1.0000	1.080	1	1,878,111	103.61	2,039	50.8110
1993	16,445	659	1.0000	659	1,656,192	1.0000	1.070	1	1,772,125	107.76	2,689	40.0730
1994	15,662	555	1.0000	555	1,305,356	1.0000	1.076	1	1,404,563	89.68	2,531	35.4361
1995	13,996	445	1.0000	445	1,186,763	1.0000	1.081	1	1,282,891	91.66	2,883	31.7948
1996	13,217	341	1.0000	341	1,116,697	1.0000	1.117	1	1,247,351	94.37	3,658	25.8001
1997	14,690	431	1.0000	431	1,224,578	1.0000	1.095	1	1,340,913	91.28	3,111	29.3397
1998	15,825	396	1.0000	396	1,255,390	1.0000	1.145	1	1,437,422	90.83	3,630	25.0237
1999	15,800	396	1.0000	396	1,204,064	1.0000	1.106	1	1,331,695	84.28	3,363	25.0633
2000	16,244	448	1.0000	448	1,769,860	1.0000	1.093	1	1,934,457	119.09	4,318	27.5794
2001	17,956	531	1.0000	531	1,887,856	1.0000	1.082	1	2,042,660	113.76	3,847	29.5723
2002	18,271	472	1.0000	472	1,973,295	1.0000	1.068	1	2,107,479	115.35	4,465	25.8333
2003	18,733	481	0.9968	479	2,166,776	1.0000	1.076	1	2,331,451	124.46	4,867	25.5698
2004	19,217	333	0.9932	331	1,621,272	0.9890	1.080	1	1,731,713	90.11	5,232	17.2243
2005	19,692	357	1.0367	370	1,444,352	1.0906	1.080	1	1,701,227	86.39	4,598	18.7894

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LOSS COST, SEVERITY AND FREQUENCY TRENDS
THIRD PARTY LIABILITY - PD TORT
SEVERITY MODEL

EXHIBIT 8
SHEET 3.b

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1986	1	16,257	794	1,408,677	86.65	117.21	1,774	1,783	48.8405	65.7444
1987	2	14,879	975	1,753,873	117.88	115.99	1,799	1,885	65.5286	61.5258
1988	3	15,832	963	2,053,612	129.71	114.79	2,133	1,994	60.8262	57.5779
1989	4	17,616	1,209	2,831,499	160.73	113.59	2,342	2,108	68.6308	53.8833
1990	5	18,936	1,177	2,417,060	127.64	112.42	2,054	2,229	62.1567	50.4258
1991	6	18,794	1,052	2,341,896	124.61	111.25	2,226	2,358	55.9753	47.1902
1993	8	16,445	659	1,772,125	107.76	108.95	2,689	2,636	40.0730	41.3284
1994	9	15,662	555	1,404,563	89.68	107.82	2,531	2,788	35.4361	38.6765
1995	10	13,996	445	1,282,891	91.66	106.70	2,883	2,948	31.7948	36.1948
1996	11	13,217	341	1,247,351	94.37	105.60	3,658	3,118	25.8001	33.8723
1997	12	14,690	431	1,340,913	91.28	104.50	3,111	3,297	29.3397	31.6988
1998	13	15,825	396	1,437,422	90.83	103.42	3,630	3,486	25.0237	29.6648
1999	14	15,800	396	1,331,695	84.28	102.34	3,363	3,687	25.0633	27.7613
2000	15	16,244	448	1,934,457	119.09	101.28	4,318	3,898	27.5794	25.9800
2001	16	17,956	531	2,042,660	113.76	100.23	3,847	4,123	29.5723	24.3129
2002	17	18,271	472	2,107,479	115.35	99.19	4,465	4,360	25.8333	22.7529
2003	18	18,733	479	2,331,451	124.46	98.16	4,867	4,610	25.5698	21.2929
2004	19	19,217	331	1,731,713	90.11	97.14	5,232	4,875	17.2243	19.9266
2005	20	19,692	370	1,701,227	86.39	96.13	4,598	5,155	18.7894	18.6480

NOTE : These accident periods have been removed from the analysis :
1992

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IBC INDUSTRY DATA (AIX DATA)
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 LOSS COST, SEVERITY AND FREQUENCY TREND
 THIRD PARTY LIABILITY - PD TORT
 SEVERITY MODEL

EXHIBIT 8
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*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1986	86.65	117.21	-30.56	-1.699		1,774	1,783	-9	-0.061		48.8405	65.7444	-16.9039	-1.761	
1987	117.88	115.99	1.89	0.091		1,799	1,885	-86	-0.573		65.5286	61.5258	4.0028	0.373	
1988	129.71	114.79	14.92	0.688		2,133	1,994	139	0.825		60.8262	57.5779	3.2483	0.325	
1989	160.73	113.59	47.14	1.953		2,342	2,108	234	1.284		68.6308	53.8833	14.7475	1.433	
1990	127.64	112.42	15.22	0.715		2,054	2,229	-175	-1.001		62.1567	50.4258	11.7309	1.239	
1991	124.61	111.25	13.36	0.638		2,226	2,358	-132	-0.702		55.9753	47.1902	8.7851	1.011	
1993	107.76	108.95	-1.19	-0.062		2,689	2,636	53	0.241		40.0730	41.3284	-1.2554	-0.183	
1994	89.68	107.82	-18.14	-1.037		2,531	2,788	-257	-1.181		35.4361	38.6765	-3.2404	-0.518	
1995	91.66	106.70	-15.04	-0.855		2,883	2,948	-65	-0.273		31.7948	36.1948	-4.4000	-0.768	
1996	94.37	105.60	-11.23	-0.632		3,658	3,118	540	1.953		25.8001	33.8723	-8.0722	-1.613	
1997	91.28	104.50	-13.22	-0.761		3,111	3,297	-186	-0.709		29.3397	31.6988	-2.3591	-0.458	
1998	90.83	103.42	-12.59	-0.730		3,630	3,486	144	0.494		25.0237	29.6648	-4.6411	-1.008	
1999	84.28	102.34	-18.06	-1.093		3,363	3,687	-324	-1.122		25.0633	27.7613	-2.6980	-0.606	
2000	119.09	101.28	17.81	0.911		4,318	3,898	420	1.249		27.5794	25.9800	1.5994	0.354	
2001	113.76	100.23	13.53	0.712		3,847	4,123	-276	-0.845		29.5723	24.3129	5.2594	1.160	
2002	115.35	99.19	16.16	0.849		4,465	4,360	105	0.292		25.8333	22.7529	3.0804	0.752	
2003	124.46	98.16	26.30	1.336		4,867	4,610	257	0.663		25.5698	21.2929	4.2769	1.084	
2004	90.11	97.14	-7.03	-0.423		5,232	4,875	357	0.863		17.2243	19.9266	-2.7023	-0.863	
2005	86.39	96.13	-9.74	-0.601		4,598	5,155	-557	-1.397		18.7894	18.6480	0.1414	0.045	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 THIRD PARTY LIABILITY - PD TORT
 SEVERITY MODEL

EXHIBIT 8
 SHEET 3.d

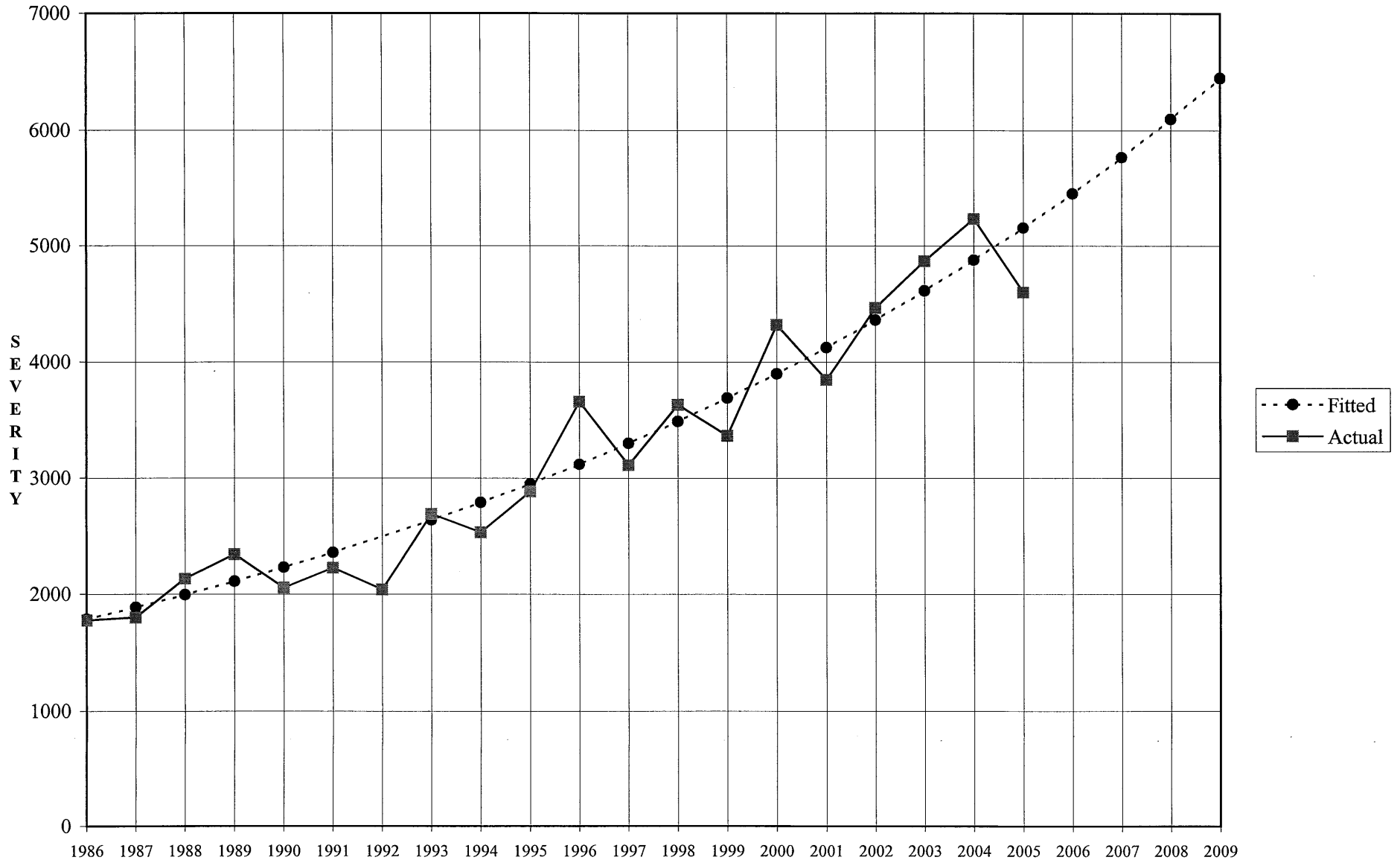
*** PROJECTION FACTORS & REGRESSION RESULTS ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	17,956	531	2,042,660	100.23	0.9335	4,123	1.4458	24.3129	0.6455
2002	17.0	18,271	472	2,107,479	99.19	0.9432	4,360	1.3672	22.7529	0.6898
2003	18.0	18,733	479	2,331,451	98.16	0.9531	4,610	1.2931	21.2929	0.7371
2004	19.0	19,217	331	1,731,713	97.14	0.9631	4,875	1.2228	19.9266	0.7876
2005	20.0	19,692	370	1,701,227	96.13	0.9733	5,155	1.1564	18.6480	0.8416
2006	21.0				95.14	0.9834	5,452	1.0934	17.4514	0.8993
2007	22.0				94.15	0.9937	5,765	1.0340	16.3316	0.9610
2008	23.0				93.17	1.0042	6,096	0.9779	15.2837	1.0269
2009	24.0				92.20	1.0148	6,447	0.9246	14.3030	1.0973
16-Feb-08	22.6				93.56	1.0000	5,961	1.0000	15.6945	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	-1.0%	5.7%	-6.4%
	AVG FUTURE ANNUAL TREND	-1.0%	5.7%	-6.4%
	(FITTED 07/FITTED 06)-1	-1.0%	5.7%	-6.4%
REGRESSION COEFFICIENTS	CONSTANT	118.4346	1,685.9682	70.2523
	TIME	0.9896	1.0575	0.9358
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	17.0000	17.0000	17.0000
	F STATISTIC	2.2462	303.9412	100.6372
FCRIT@99% = 8.40	R SQUARED	0.1167	0.9470	0.8555
FCRIT@95% = 4.45	R-BAR SQUARED	0.0648	0.9439	0.8470
T STATISTICS	DEG OF FREEDOM	17.0000	17.0000	17.0000
	CONSTANT	56.2969	190.2312	52.7871
TCRIT@99% = 2.90	TIME	-1.4987	17.4339	-10.0318
TCRIT@95% = 2.11				

IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
SEVERITY TREND
THIRD PARTY LIABILITY - PD TORT



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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
THIRD PARTY LIABILITY - PD TORT
FREQUENCY MODEL

EXHIBIT 8
SHEET 3.f

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1986	1	16,257	794	1,408,677	86.65	116.50	1,774	1,747	48.8405	66.6729
1987	2	14,879	975	1,753,873	117.88	115.32	1,799	1,850	65.5286	62.3487
1988	3	15,832	963	2,053,612	129.71	114.16	2,133	1,958	60.8262	58.3050
1989	4	17,616	1,209	2,831,499	160.73	113.02	2,342	2,073	68.6308	54.5235
1990	5	18,936	1,177	2,417,060	127.64	111.88	2,054	2,194	62.1567	50.9873
1991	6	18,794	1,052	2,341,896	124.61	110.75	2,226	2,323	55.9753	47.6804
1992	7	18,126	921	1,878,111	103.61	109.64	2,039	2,459	50.8110	44.5880
1993	8	16,445	659	1,772,125	107.76	108.54	2,689	2,603	40.0730	41.6961
1994	9	15,662	555	1,404,563	89.68	107.44	2,531	2,756	35.4361	38.9918
1995	10	13,996	445	1,282,891	91.66	106.36	2,883	2,917	31.7948	36.4629
1996	11	13,217	341	1,247,351	94.37	105.29	3,658	3,088	25.8001	34.0981
1997	12	14,690	431	1,340,913	91.28	104.23	3,111	3,269	29.3397	31.8866
1998	13	15,825	396	1,437,422	90.83	103.18	3,630	3,461	25.0237	29.8185
1999	14	15,800	396	1,331,695	84.28	102.15	3,363	3,663	25.0633	27.8846
2000	15	16,244	448	1,934,457	119.09	101.12	4,318	3,878	27.5794	26.0761
2001	16	17,956	531	2,042,660	113.76	100.10	3,847	4,105	29.5723	24.3848
2002	17	18,271	472	2,107,479	115.35	99.09	4,465	4,346	25.8333	22.8033
2003	18	18,733	479	2,331,451	124.46	98.10	4,867	4,600	25.5698	21.3244
2004	19	19,217	331	1,731,713	90.11	97.11	5,232	4,870	17.2243	19.9413
2005	20	19,692	370	1,701,227	86.39	96.13	4,598	5,155	18.7894	18.6480

IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TREND
 THIRD PARTY LIABILITY - PD TORT
 FREQUENCY MODEL

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1986	86.65	116.50	-29.85	-1.708		1,774	1,747	27	0.165		48.8405	66.6729	-17.8324	-1.862	
1987	117.88	115.32	2.56	0.127		1,799	1,850	-51	-0.303		65.5286	62.3487	3.1799	0.298	
1988	129.71	114.16	15.55	0.737		2,133	1,958	175	0.932		60.8262	58.3050	2.5212	0.253	
1989	160.73	113.02	47.71	2.033	1	2,342	2,073	269	1.330		68.6308	54.5235	14.1073	1.377	
1990	127.64	111.88	15.76	0.761		2,054	2,194	-140	-0.720		62.1567	50.9873	11.1694	1.185	
1991	124.61	110.75	13.86	0.680		2,226	2,323	-97	-0.464		55.9753	47.6804	8.2949	0.960	
1992	103.61	109.64	-6.03	-0.326		2,039	2,459	-420	-2.041	1	50.8110	44.5880	6.2230	0.782	
1993	107.76	108.54	-0.78	-0.041		2,689	2,603	86	0.354		40.0730	41.6961	-1.6231	-0.238	
1994	89.68	107.44	-17.76	-1.043		2,531	2,756	-225	-0.927		35.4361	38.9918	-3.5557	-0.572	
1995	91.66	106.36	-14.70	-0.859		2,883	2,917	-34	-0.128		31.7948	36.4629	-4.6681	-0.820	
1996	94.37	105.29	-10.92	-0.632		3,658	3,088	570	1.846		25.8001	34.0981	-8.2980	-1.669	
1997	91.28	104.23	-12.95	-0.766		3,111	3,269	-158	-0.540		29.3397	31.8866	-2.5469	-0.498	
1998	90.83	103.18	-12.35	-0.736		3,630	3,461	169	0.521		25.0237	29.8185	-4.7948	-1.049	
1999	84.28	102.15	-17.87	-1.110		3,363	3,663	-300	-0.932		25.0633	27.8846	-2.8213	-0.638	
2000	119.09	101.12	17.97	0.944		4,318	3,878	440	1.171		27.5794	26.0761	1.5033	0.335	
2001	113.76	100.10	13.66	0.738		3,847	4,105	-258	-0.708		29.5723	24.3848	5.1875	1.154	
2002	115.35	99.09	16.26	0.877		4,465	4,346	119	0.295		25.8333	22.8033	3.0300	0.746	
2003	124.46	98.10	26.36	1.374		4,867	4,600	267	0.614		25.5698	21.3244	4.2454	1.086	
2004	90.11	97.11	-7.00	-0.432		5,232	4,870	362	0.782		17.2243	19.9413	-2.7170	-0.876	
2005	86.39	96.13	-9.74	-0.617		4,598	5,155	-557	-1.247		18.7894	18.6480	0.1414	0.045	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 THIRD PARTY LIABILITY - PD TORT
 FREQUENCY MODEL

EXHIBIT 8
 SHEET 3.h

*** PROJECTION FACTORS & REGRESSION RESULTS ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	17,956	531	2,042,660	100.10	0.9355	4,105	1.4563	24.3848	0.6424
2002	17.0	18,271	472	2,107,479	99.09	0.9450	4,346	1.3755	22.8033	0.6869
2003	18.0	18,733	479	2,331,451	98.10	0.9545	4,600	1.2996	21.3244	0.7346
2004	19.0	19,217	331	1,731,713	97.11	0.9643	4,870	1.2275	19.9413	0.7855
2005	20.0	19,692	370	1,701,227	96.13	0.9741	5,155	1.1597	18.6480	0.8400
2006	21.0				95.17	0.9839	5,457	1.0955	17.4385	0.8983
2007	22.0				94.21	0.9939	5,777	1.0348	16.3075	0.9606
2008	23.0				93.26	1.0041	6,116	0.9774	15.2499	1.0272
2009	24.0				92.32	1.0143	6,474	0.9234	14.2608	1.0984
16-Feb-08	22.6				93.64	1.0000	5,978	1.0000	15.6644	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	-1.0%	5.9%	-6.5%
	AVG FUTURE ANNUAL TREND (FITTED 07/FITTED 06)-1	-1.0%	5.9%	-6.5%
REGRESSION COEFFICIENTS	CONSTANT	117.6801	1,650.6602	71.2970
	TIME	0.9899	1.0586	0.9351
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	18.0000	18.0000	18.0000
	F STATISTIC	2.2646	256.0665	107.0478
FCRIT@99% = 8.29	R SQUARED	0.1118	0.9343	0.8561
FCRIT@95% = 4.41	R-BAR SQUARED	0.0624	0.9307	0.8481
T STATISTICS	DEG OF FREEDOM	18.0000	18.0000	18.0000
	CONSTANT	59.2354	173.8106	54.9584
TCRIT@99% = 2.88	TIME	-1.5049	16.0021	-10.3464
TCRIT@95% = 2.10				

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND -- COMMERCIAL VEHICLES
FREQUENCY TREND
THIRD PARTY LIABILITY - PD TORT



IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
THIRD PARTY LIABILITY - PD TORT

*** CALCULATION OF LOSS COST PROJECTION FACTORS ***
*** FROM FREQUENCY AND SEVERITY MODELS ***

ACCIDENT PERIOD -----	FITTED SEVERITY ----- [1]	FITTED FREQUENCY ----- [2]	FITTED LOSS COST ----- [3]	PROJECTION FACTOR ----- [4]
2001	4,123	24.3848	100.54	1.0477
2002	4,360	22.8033	99.42	1.0595
2003	4,610	21.3244	98.31	1.0715
2004	4,875	19.9413	97.21	1.0836
2005	5,155	19.2832	99.40	1.0598
16-Feb-08	5,961	17.6721	105.34	

NOTES:

$$[3] = [1] \times [2]$$

$$[4] = 105.34 / [3]$$

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS

EXHIBIT 8
SHEET 4.a

*** DERIVATION OF WEIGHTED FINAL ***
*** SELECTED LOSS COST PROJECTION FACTORS ***

ULTIMATE INCURRED LOSSES	2001	2002	2003	2004	2005
THIRD PARTY LIABILITY - BODILY INJURY TORT	8,928,119	9,759,299	8,259,388	6,035,813	6,587,866
THIRD PARTY LIABILITY - PD TORT	2,042,660	2,107,479	2,331,451	1,731,713	1,701,227
TOTAL	10,970,779	11,866,778	10,590,839	7,767,526	8,289,093
PROJECTION FACTORS					
THIRD PARTY LIABILITY - BODILY INJURY TORT	1.5278	1.4328	1.3437	1.2601	1.1817
THIRD PARTY LIABILITY - PD TORT	1.0477	1.0595	1.0715	1.0836	1.0598
WEIGHTED AVERAGE	1.4384	1.3665	1.2838	1.2208	1.1567

NOTE: Ultimate incurred losses are based on twelve month periods ending 31 December.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 ACCIDENT BENEFITS - EXCLUDING U.A.

EXHIBIT 8
 SHEET 5.a

*** DERIVATION OF ULTIMATE AMOUNTS ***

ACCIDENT PERIOD	EARNED EXPOSURES	REPORTED COUNTS	COUNT DEV	ULTIMATE COUNTS	REPORTED LOSSES	LOSS DEV	ULAE	ULTIMATE LOSSES	ULT LC	ULT SEV	ULT FREQ /1000
1986	144,089	270	1.0000	270	238,954	1.0000	1.107	264,522	1.84	980	1.8738
1987	156,166	380	1.0000	380	342,661	1.0000	1.103	377,955	2.42	995	2.4333
1988	168,913	470	1.0000	470	418,441	1.0000	1.098	459,448	2.72	978	2.7825
1989	181,589	658	1.0000	658	888,917	1.0000	1.061	943,141	5.19	1,433	3.6236
1990	187,141	821	1.0000	821	1,108,978	1.0000	1.049	1,163,318	6.22	1,417	4.3871
1991	191,294	871	1.0000	871	1,215,090	1.0000	1.075	1,306,222	6.83	1,500	4.5532
1992	185,180	1,271	1.0000	1,271	2,811,461	1.0000	1.080	3,036,378	16.40	2,389	6.8636
1993	153,196	1,120	1.0000	1,120	4,551,704	1.0000	1.070	4,870,323	31.79	4,349	7.3109
1994	146,875	1,080	1.0000	1,080	4,269,276	1.0000	1.076	4,593,741	31.28	4,253	7.3532
1995	153,870	1,025	1.0000	1,025	4,551,059	1.0000	1.081	4,919,695	31.97	4,800	6.6615
1996	153,249	1,067	1.0000	1,067	4,571,250	1.0000	1.117	5,106,086	33.32	4,785	6.9625
1997	149,904	1,199	1.0000	1,199	3,721,978	1.0000	1.095	4,075,566	27.19	3,399	7.9985
1998	151,932	1,189	1.0000	1,189	4,633,518	1.0000	1.145	5,305,378	34.92	4,462	7.8259
1999	147,531	1,433	1.0000	1,433	5,048,837	1.0000	1.106	5,584,014	37.85	3,897	9.7132
2000	151,200	1,452	1.0000	1,452	5,541,095	0.9942	1.093	6,021,290	39.82	4,147	9.6032
2001	161,302	1,588	0.9967	1,583	6,325,464	0.9879	1.082	6,761,338	41.92	4,271	9.8139
2002	157,756	1,409	0.9799	1,381	6,072,188	0.9589	1.068	6,218,559	39.42	4,503	8.7540
2003	157,254	1,478	0.9557	1,413	6,826,848	0.9545	1.076	7,011,460	44.59	4,962	8.9855
2004	166,917	1,519	0.9141	1,389	6,585,853	0.9649	1.080	6,863,065	41.12	4,941	8.3215
2005	171,438	1,580	0.8531	1,348	7,161,842	0.9418	1.080	7,284,625	42.49	5,404	7.8629

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
ACCIDENT BENEFITS - EXCLUDING U.A.
LOSS COST MODEL

EXHIBIT 8
SHEET 5.b

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1994	9	146,875	1,080	4,593,741	31.28	31.63	4,253	4,285	7.3532	7.3821
1995	10	153,870	1,025	4,919,695	31.97	32.63	4,800	4,333	6.6615	7.5319
1996	11	153,249	1,067	5,106,086	33.32	33.67	4,785	4,381	6.9625	7.6847
1998	13	151,932	1,189	5,305,378	34.92	35.83	4,462	4,479	7.8259	7.9996
1999	14	147,531	1,433	5,584,014	37.85	36.96	3,897	4,529	9.7132	8.1619
2000	15	151,200	1,452	6,021,290	39.82	38.13	4,147	4,579	9.6032	8.3275
2001	16	161,302	1,583	6,761,338	41.92	39.34	4,271	4,630	9.8139	8.4964
2002	17	157,756	1,381	6,218,559	39.42	40.58	4,503	4,681	8.7540	8.6688
2003	18	157,254	1,413	7,011,460	44.59	41.87	4,962	4,733	8.9855	8.8447
2004	19	166,917	1,389	6,863,065	41.12	43.19	4,941	4,786	8.3215	9.0241
2005	20	171,438	1,348	7,284,625	42.49	44.56	5,404	4,839	7.8629	9.2072

NOTE : These accident periods have been removed from the analysis :
1986 1987 1988 1989 1990 1991 1992 1993 1997

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TREND
 ACCIDENT BENEFITS - EXCLUDING U.A.
 LOSS COST MODEL

EXHIBIT 8
 SHEET 5.c

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1994	31.28	31.63	-0.35	-0.257		4,253	4,285	-32	-0.083		7.3532	7.3821	-0.0289	-0.033	
1995	31.97	32.63	-0.66	-0.469		4,800	4,333	467	1.128		6.6615	7.5319	-0.8704	-1.028	
1996	33.32	33.67	-0.35	-0.236		4,785	4,381	404	0.972		6.9625	7.6847	-0.7222	-0.826	
1998	34.92	35.83	-0.91	-0.587		4,462	4,479	-17	-0.041		7.8259	7.9996	-0.1737	-0.184	
1999	37.85	36.96	0.89	0.541		3,897	4,529	-632	-1.655		9.7132	8.1619	1.5513	1.456	
2000	39.82	38.13	1.69	0.988		4,147	4,579	-432	-1.091		9.6032	8.3275	1.2757	1.193	
2001	41.92	39.34	2.58	1.450		4,271	4,630	-359	-0.889		9.8139	8.4964	1.3175	1.206	
2002	39.42	40.58	-1.16	-0.663		4,503	4,681	-178	-0.428		8.7540	8.6688	0.0852	0.082	
2003	44.59	41.87	2.72	1.438		4,962	4,733	229	0.520		8.9855	8.8447	0.1408	0.132	
2004	41.12	43.19	-2.07	-1.121		4,941	4,786	155	0.351		8.3215	9.0241	-0.7026	-0.678	
2005	42.49	44.56	-2.07	-1.084		5,404	4,839	565	1.216		7.8629	9.2072	-1.3443	-1.321	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 ACCIDENT BENEFITS - EXCLUDING U.A.
 LOSS COST MODEL

EXHIBIT 8
 SHEET 5.d

*** PROJECTION FACTORS & REGRESSION RESULTS ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	161,302	1,583	6,761,338	39.34	1.2280	4,630	1.0756	8.4964	1.1417
2002	17.0	157,756	1,381	6,218,559	40.58	1.1905	4,681	1.0639	8.6688	1.1190
2003	18.0	157,254	1,413	7,011,460	41.87	1.1538	4,733	1.0522	8.8447	1.0968
2004	19.0	166,917	1,389	6,863,065	43.19	1.1185	4,786	1.0405	9.0241	1.0750
2005	20.0	171,438	1,348	7,284,625	44.56	1.0842	4,839	1.0291	9.2072	1.0536
2006	21.0				45.97	1.0509	4,893	1.0178	9.3940	1.0326
2007	22.0				47.42	1.0188	4,947	1.0067	9.5845	1.0121
2008	23.0				48.92	0.9875	5,003	0.9954	9.7790	0.9920
2009	24.0				50.47	0.9572	5,058	0.9846	9.9773	0.9723
16-Feb-08	22.6				48.31	1.0000	4,980	1.0000	9.7007	1.0000

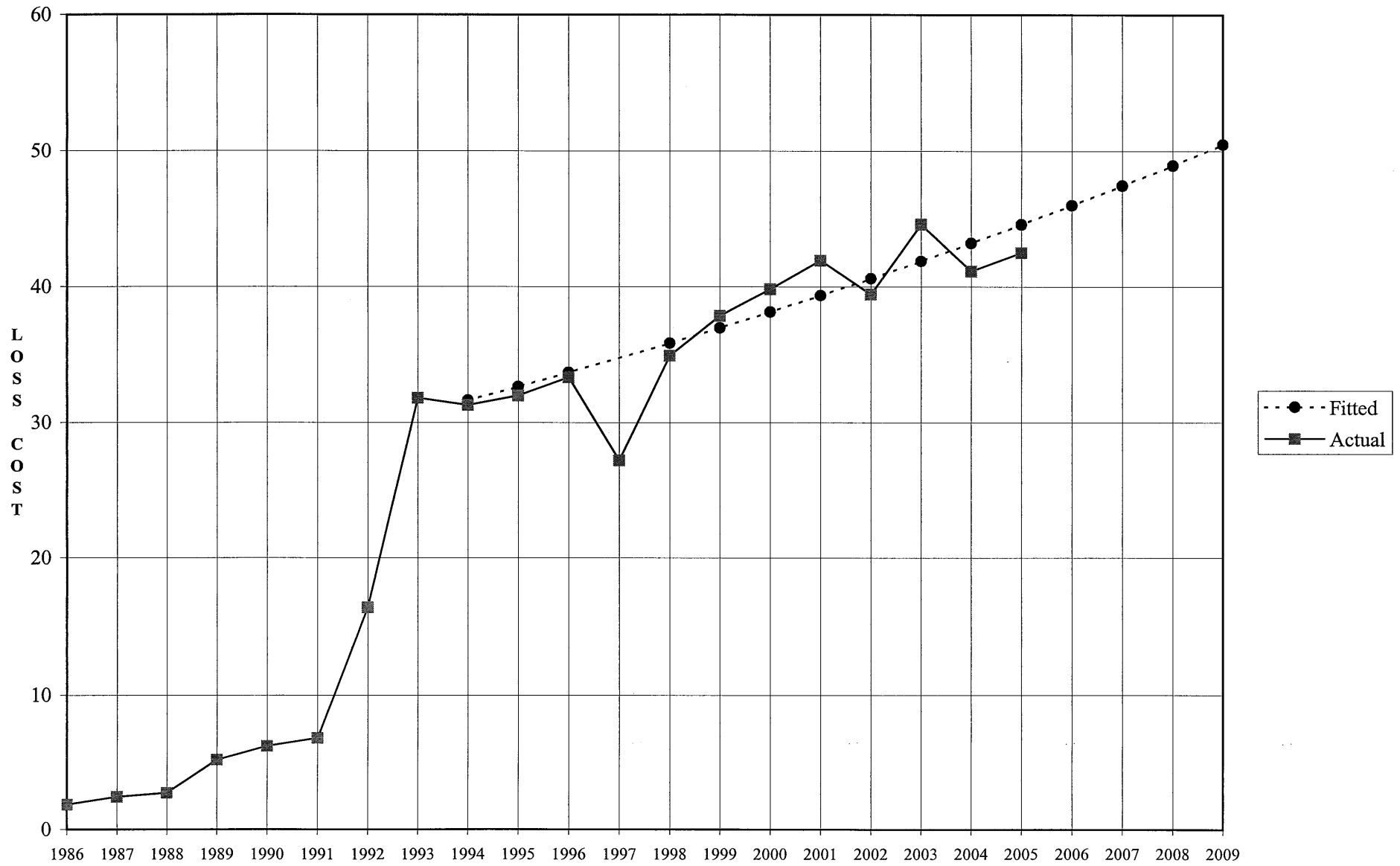
NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	3.2%	1.1%	2.0%
	AVG FUTURE ANNUAL TREND	3.2%	1.1%	2.0%
	(FITTED 07/FITTED 06)-1	3.2%	1.1%	2.0%
REGRESSION COEFFICIENTS	CONSTANT	23.9023	3,879.0852	6.1614
	TIME	1.0316	1.0111	1.0203
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	9.0000	9.0000	9.0000
	F STATISTIC	68.7682	2.0207	3.8467
	R SQUARED	0.8843	0.1834	0.2994
	R-BAR SQUARED	0.8714	0.0926	0.2216
T STATISTICS	DEG OF FREEDOM	9.0000	9.0000	9.0000
	CONSTANT	55.8225	70.1521	11.7272
	TIME	8.2927	1.4215	1.9613

	TCRIT@99% = 3.25			
	TCRIT@95% = 2.26			

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
LOSS COST TREND
ACCIDENT BENEFITS - EXCLUDING U.A.



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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COLLISION

EXHIBIT 8
 SHEET 6.a

*** DERIVATION OF ULTIMATE AMOUNTS ***

ACCIDENT PERIOD	EARNED EXPOSURES	REPORTED COUNTS	COUNT DEV	ULTIMATE COUNTS	REPORTED LOSSES	LOSS DEV	ULAE	B30FAC	ULTIMATE LOSSES	ULT LC	ULT SEV	ULT FREQ /1000
1986	4,550	207	1.0000	207	804,048	1.0000	1.107	1	890,081	195.62	4,300	45.4945
1987	4,653	229	1.0000	229	858,854	1.0000	1.103	1	947,316	203.59	4,137	49.2156
1988	4,870	234	1.0000	234	948,347	1.0000	1.098	1	1,041,285	213.82	4,450	48.0493
1989	5,409	257	1.0000	257	884,851	1.0000	1.061	1	938,827	173.57	3,653	47.5134
1990	5,466	228	1.0000	228	728,856	1.0000	1.049	1	764,570	139.88	3,353	41.7124
1991	5,181	241	1.0000	241	735,606	1.0000	1.075	1	790,776	152.63	3,281	46.5161
1992	4,807	174	1.0000	174	559,843	1.0000	1.080	1	604,630	125.78	3,475	36.1972
1993	4,436	127	1.0000	127	442,100	1.0000	1.070	1	473,047	106.64	3,725	28.6294
1994	3,974	96	1.0000	96	342,311	1.0000	1.076	1	368,327	92.68	3,837	24.1570
1995	3,455	93	1.0000	93	493,990	1.0000	1.081	1	534,003	154.56	5,742	26.9175
1996	3,165	68	1.0000	68	326,163	1.0000	1.117	1	364,324	115.11	5,358	21.4850
1997	3,729	100	1.0000	100	466,368	1.0000	1.095	1	510,673	136.95	5,107	26.8168
1998	3,996	102	1.0000	102	491,830	1.0000	1.145	1	563,145	140.93	5,521	25.5255
1999	4,423	124	1.0000	124	769,495	1.0000	1.106	1	851,061	192.42	6,863	28.0353
2000	4,653	141	1.0000	141	586,858	1.0000	1.093	1	641,436	137.85	4,549	30.3030
2001	5,234	143	1.0000	143	737,871	1.0000	1.082	1	798,376	152.54	5,583	27.3214
2002	4,713	153	1.0000	153	725,817	1.0000	1.068	1	775,173	164.48	5,066	32.4634
2003	4,898	131	1.0000	131	635,717	1.0000	1.076	1	684,031	139.66	5,222	26.7456
2004	4,207	94	0.9961	94	421,775	0.9926	1.080	1	452,146	107.47	4,810	22.3437
2005	4,066	100	0.9902	99	577,106	0.9639	1.080	1	600,774	147.76	6,068	24.3483

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
COLLISION
SEVERITY MODEL

EXHIBIT 8
SHEET 6.b

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1990	5	5,466	228	764,570	139.88	127.43	3,353	3,658	41.7124	34.8384
1991	6	5,181	241	790,776	152.63	128.52	3,281	3,786	46.5161	33.9482
1992	7	4,807	174	604,630	125.78	129.62	3,475	3,918	36.1972	33.0807
1993	8	4,436	127	473,047	106.64	130.73	3,725	4,056	28.6294	32.2354
1994	9	3,974	96	368,327	92.68	131.85	3,837	4,198	24.1570	31.4117
1995	10	3,455	93	534,003	154.56	132.98	5,742	4,344	26.9175	30.6090
1996	11	3,165	68	364,324	115.11	134.12	5,358	4,497	21.4850	29.8268
1997	12	3,729	100	510,673	136.95	135.27	5,107	4,654	26.8168	29.0647
1998	13	3,996	102	563,145	140.93	136.43	5,521	4,817	25.5255	28.3220
1999	14	4,423	124	851,061	192.42	137.60	6,863	4,986	28.0353	27.5983
2000	15	4,653	141	641,436	137.85	138.77	4,549	5,160	30.3030	26.8931
2001	16	5,234	143	798,376	152.54	139.96	5,583	5,341	27.3214	26.2058
2002	17	4,713	153	775,173	164.48	141.16	5,066	5,528	32.4634	25.5362
2003	18	4,898	131	684,031	139.66	142.37	5,222	5,721	26.7456	24.8837
2004	19	4,207	94	452,146	107.47	143.59	4,810	5,922	22.3437	24.2478
2005	20	4,066	99	600,774	147.76	144.82	6,068	6,129	24.3483	23.6282

NOTE : These accident periods have been removed from the analysis :
1986 1987 1988 1989

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TREND
 COLLISION
 SEVERITY MODEL

EXHIBIT 8
 SHEET 6.c

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1990	139.88	127.43	12.45	0.503		3,353	3,658	-305	-0.533		41.7124	34.8384	6.8740	1.003	
1991	152.63	128.52	24.11	0.928		3,281	3,786	-505	-0.877		46.5161	33.9482	12.5679	1.755	
1992	125.78	129.62	-3.84	-0.162		3,475	3,918	-443	-0.736		36.1972	33.0807	3.1165	0.502	
1993	106.64	130.73	-24.09	-1.100		3,725	4,056	-331	-0.521		28.6294	32.2354	-3.6060	-0.661	
1994	92.68	131.85	-39.17	-1.904		3,837	4,198	-361	-0.550		24.1570	31.4117	-7.2547	-1.463	
1995	154.56	132.98	21.58	0.812		5,742	4,344	1,398	1.709		26.9175	30.6090	-3.6915	-0.716	
1996	115.11	134.12	-19.01	-0.825		5,358	4,497	861	1.074		21.4850	29.8268	-8.3418	-1.828	
1997	136.95	135.27	1.68	0.067		5,107	4,654	453	0.569		26.8168	29.0647	-2.2479	-0.449	
1998	140.93	136.43	4.50	0.175		5,521	4,817	704	0.836		25.5255	28.3220	-2.7965	-0.579	
1999	192.42	137.60	54.82	1.811		6,863	4,986	1,877	1.959		28.0353	27.5983	0.4370	0.088	
2000	137.85	138.77	-0.92	-0.036		4,549	5,160	-611	-0.772		30.3030	26.8931	3.4099	0.665	
2001	152.54	139.96	12.58	0.465		5,583	5,341	242	0.272		27.3214	26.2058	1.1156	0.232	
2002	164.48	141.16	23.32	0.826		5,066	5,528	-462	-0.535		32.4634	25.5362	6.9272	1.338	
2003	139.66	142.37	-2.71	-0.104		5,222	5,721	-499	-0.560		26.7456	24.8837	1.8619	0.402	
2004	107.47	143.59	-36.12	-1.565		4,810	5,922	-1,112	-1.274		22.3437	24.2478	-1.9041	-0.456	
2005	147.76	144.82	2.94	0.109		6,068	6,129	-61	-0.061		24.3483	23.6282	0.7201	0.167	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COLLISION
 SEVERITY MODEL

EXHIBIT 8
 SHEET 6.d

*** PROJECTION FACTORS & REGRESSION RESULTS ***

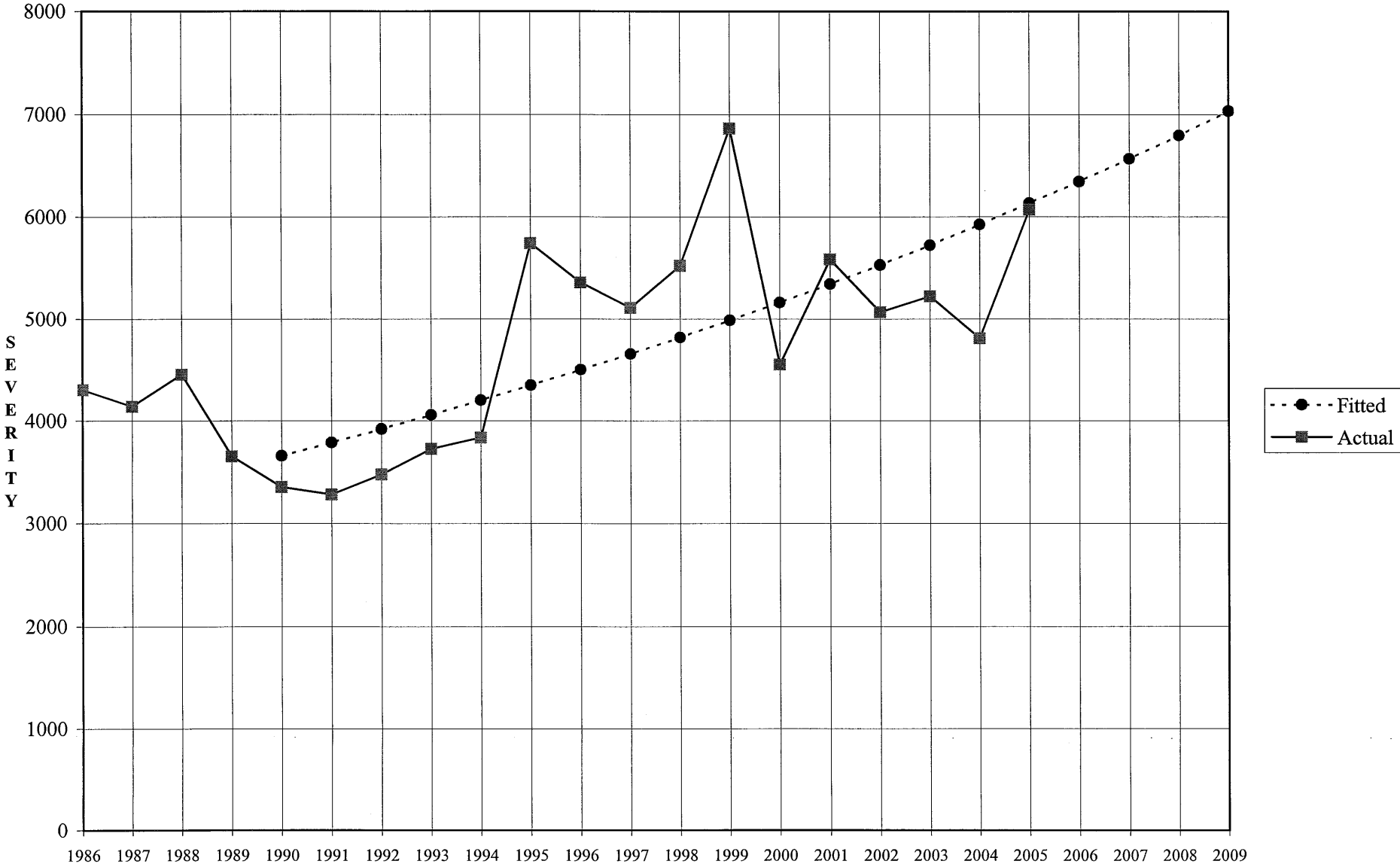
ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	5,234	143	798,376	139.96	1.0579	5,341	1.2550	26.2058	0.8430
2002	17.0	4,713	153	775,173	141.16	1.0490	5,528	1.2126	25.5362	0.8651
2003	18.0	4,898	131	684,031	142.37	1.0400	5,721	1.1716	24.8837	0.8877
2004	19.0	4,207	94	452,146	143.59	1.0312	5,922	1.1319	24.2478	0.9110
2005	20.0	4,066	99	600,774	144.82	1.0224	6,129	1.0937	23.6282	0.9349
2006	21.0				146.06	1.0138	6,343	1.0568	23.0244	0.9594
2007	22.0				147.31	1.0052	6,566	1.0209	22.4361	0.9846
2008	23.0				148.57	0.9966	6,795	0.9865	21.8628	1.0104
2009	24.0				149.84	0.9882	7,033	0.9531	21.3041	1.0369
16-Feb-08	22.6				148.07	1.0000	6,703	1.0000	22.0903	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	0.9%	3.5%	-2.6%
	AVG FUTURE ANNUAL TREND	0.9%	3.5%	-2.6%
	(FITTED 07/FITTED 06)-1	0.9%	3.5%	-2.6%
REGRESSION COEFFICIENTS	CONSTANT	122.1105	3,079.5673	39.6522
	TIME	1.0086	1.0350	0.9744
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	14.0000	14.0000	14.0000
-----	F STATISTIC	0.7210	15.1202	7.0745
FCRIT@99% = 8.86	R SQUARED	0.0490	0.5192	0.3357
FCRIT@95% = 4.60	R-BAR SQUARED	-0.0190	0.4849	0.2882
T STATISTICS	DEG OF FREEDOM	14.0000	14.0000	14.0000
-----	CONSTANT	35.9102	68.1292	28.3832
TCRIT@99% = 2.98	TIME	0.8491	3.8885	-2.6598
TCRIT@95% = 2.14				

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
SEVERITY TREND
COLLISION



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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
COLLISION
FREQUENCY MODEL

EXHIBIT 8
SHEET 6.f

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1986	1	4,550	207	890,081	195.62	174.52	4,300	3,686	45.4945	47.3451
1987	2	4,653	229	947,316	203.59	172.00	4,137	3,774	49.2156	45.5803
1988	3	4,870	234	1,041,285	213.82	169.53	4,450	3,863	48.0493	43.8812
1989	4	5,409	257	938,827	173.57	167.09	3,653	3,955	47.5134	42.2455
1990	5	5,466	228	764,570	139.88	164.69	3,353	4,049	41.7124	40.6708
1991	6	5,181	241	790,776	152.63	162.32	3,281	4,145	46.5161	39.1548
1992	7	4,807	174	604,630	125.78	159.98	3,475	4,244	36.1972	37.6953
1993	8	4,436	127	473,047	106.64	157.68	3,725	4,345	28.6294	36.2902
1995	10	3,455	93	534,003	154.56	153.17	5,742	4,554	26.9175	33.6351
1997	12	3,729	100	510,673	136.95	148.80	5,107	4,773	26.8168	31.1744
1998	13	3,996	102	563,145	140.93	146.66	5,521	4,886	25.5255	30.0123
1999	14	4,423	124	851,061	192.42	144.55	6,863	5,003	28.0353	28.8936
2000	15	4,653	141	641,436	137.85	142.47	4,549	5,121	30.3030	27.8166
2001	16	5,234	143	798,376	152.54	140.42	5,583	5,243	27.3214	26.7797
2002	17	4,713	153	775,173	164.48	138.40	5,066	5,368	32.4634	25.7815
2003	18	4,898	131	684,031	139.66	136.40	5,222	5,495	26.7456	24.8205
2004	19	4,207	94	452,146	107.47	134.44	4,810	5,626	22.3437	23.8953
2005	20	4,066	99	600,774	147.76	132.51	6,068	5,760	24.3483	23.0046

NOTE : These accident periods have been removed from the analysis :
1994 1996

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TREND
 COLLISION
 FREQUENCY MODEL

EXHIBIT 8
 SHEET 6.g

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1986	195.62	174.52	21.10	0.628		4,300	3,686	614	0.932		45.4945	47.3451	-1.8506	-0.295	
1987	203.59	172.00	31.59	0.927		4,137	3,774	363	0.556		49.2156	45.5803	3.6353	0.569	
1988	213.82	169.53	44.29	1.277		4,450	3,863	587	0.855		48.0493	43.8812	4.1681	0.673	
1989	173.57	167.09	6.48	0.209		3,653	3,955	-302	-0.481		47.5134	42.2455	5.2679	0.871	
1990	139.88	164.69	-24.81	-0.898		3,353	4,049	-696	-1.142		41.7124	40.6708	1.0416	0.187	
1991	152.63	162.32	-9.69	-0.338		3,281	4,145	-864	-1.415		46.5161	39.1548	7.3613	1.277	
1992	125.78	159.98	-34.20	-1.323		3,475	4,244	-769	-1.210		36.1972	37.6953	-1.4981	-0.301	
1993	106.64	157.68	-51.04	-2.151	1	3,725	4,345	-620	-0.932		28.6294	36.2902	-7.6608	-1.757	
1995	154.56	153.17	1.39	0.050		5,742	4,554	1,188	1.403		26.9175	33.6351	-6.7176	-1.651	
1997	136.95	148.80	-11.85	-0.456		5,107	4,773	334	0.409		26.8168	31.1744	-4.3576	-1.116	
1998	140.93	146.66	-5.73	-0.219		5,521	4,886	635	0.739		25.5255	30.0123	-4.4868	-1.200	
1999	192.42	144.55	47.87	1.574		6,863	5,003	1,860	1.914		28.0353	28.8936	-0.8583	-0.223	
2000	137.85	142.47	-4.62	-0.181		4,549	5,121	-572	-0.717		30.3030	27.8166	2.4864	0.635	
2001	152.54	140.42	12.12	0.456		5,583	5,243	340	0.380		27.3214	26.7797	0.5417	0.148	
2002	164.48	138.40	26.08	0.950		5,066	5,368	-302	-0.350		32.4634	25.7815	6.6819	1.708	
2003	139.66	136.40	3.26	0.130		5,222	5,495	-273	-0.309		26.7456	24.8205	1.9251	0.554	
2004	107.47	134.44	-26.97	-1.232		4,810	5,626	-816	-0.948		22.3437	23.8953	-1.5516	-0.498	
2005	147.76	132.51	15.25	0.599		6,068	5,760	308	0.315		24.3483	23.0046	1.3437	0.421	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COLLISION
 FREQUENCY MODEL

EXHIBIT 8
 SHEET 6.h

*** PROJECTION FACTORS & REGRESSION RESULTS ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	5,234	143	798,376	140.42	0.9088	5,243	1.1678	26.7797	0.7782
2002	17.0	4,713	153	775,173	138.40	0.9220	5,368	1.1406	25.7815	0.8084
2003	18.0	4,898	131	684,031	136.40	0.9356	5,495	1.1143	24.8205	0.8397
2004	19.0	4,207	94	452,146	134.44	0.9492	5,626	1.0883	23.8953	0.8722
2005	20.0	4,066	99	600,774	132.51	0.9630	5,760	1.0630	23.0046	0.9059
2006	21.0				130.60	0.9771	5,897	1.0383	22.1471	0.9410
2007	22.0				128.72	0.9914	6,037	1.0142	21.3215	0.9775
2008	23.0				126.87	1.0058	6,180	0.9908	20.5268	1.0153
2009	24.0				125.04	1.0206	6,327	0.9678	19.7616	1.0546
16-Feb-08	22.6				127.61	1.0000	6,123	1.0000	20.8410	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	-1.4%	2.4%	-3.7%
	AVG FUTURE ANNUAL TREND	-1.4%	2.4%	-3.7%
	(FITTED 07/FITTED 06)-1	-1.4%	2.4%	-3.7%
REGRESSION COEFFICIENTS	CONSTANT	177.0637	3,600.4864	49.1782
	TIME	0.9856	1.0238	0.9627
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	16.0000	16.0000	16.0000
	F STATISTIC	4.2111	13.3888	52.5078
FCRIT@99% = 8.53	R SQUARED	0.2084	0.4556	0.7664
FCRIT@95% = 4.49	R-BAR SQUARED	0.1589	0.4215	0.7519
T STATISTICS	DEG OF FREEDOM	16.0000	16.0000	16.0000
	CONSTANT	60.1995	104.7674	61.0334
TCRIT@99% = 2.92	TIME	-2.0521	3.6591	-7.2462
TCRIT@95% = 2.12				

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
FREQUENCY TREND
COLLISION



IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COLLISION

*** CALCULATION OF LOSS COST PROJECTION FACTORS ***
 *** FROM FREQUENCY AND SEVERITY MODELS ***

ACCIDENT PERIOD	FITTED SEVERITY	FITTED FREQUENCY	FITTED LOSS COST	PROJECTION FACTOR
-----	-----	-----	-----	-----
	[1]	[2]	[3]	[4]
2001	5,341	26.7797	143.03	1.0451
2002	5,528	25.7815	142.52	1.0488
2003	5,721	24.8205	142.00	1.0527
2004	5,922	23.8953	141.51	1.0563
2005	6,129	23.4413	143.67	1.0404
16-Feb-08	6,703	22.3008	149.48	

NOTES:

$$[3] = [1] \times [2]$$

$$[4] = 149.48 / [3]$$

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
COMPREHENSIVE

EXHIBIT 8
SHEET 7.a

*** DERIVATION OF ULTIMATE AMOUNTS ***

ACCIDENT PERIOD	EARNED EXPOSURES	REPORTED COUNTS	COUNT DEV	ULTIMATE COUNTS	REPORTED LOSSES	LOSS DEV	ULAE	B30FAC	ULTIMATE LOSSES	ULT LC	ULT SEV	ULT FREQ /1000
1986	3,663	381	1.0000	381	268,030	1.0000	1.107	1	296,709	81.00	779	104.0131
1987	3,594	410	1.0000	410	265,143	1.0000	1.103	1	292,453	81.37	713	114.0790
1988	3,886	508	1.0000	508	315,322	1.0000	1.098	1	346,224	89.10	682	130.7257
1989	4,434	543	1.0000	543	289,529	1.0000	1.061	1	307,190	69.28	566	122.4628
1990	4,560	686	1.0000	686	374,371	1.0000	1.049	1	392,715	86.12	572	150.4386
1991	4,422	634	1.0000	634	463,771	1.0000	1.075	1	498,554	112.74	786	143.3740
1992	4,311	528	1.0000	528	401,165	1.0000	1.080	1	433,258	100.50	821	122.4774
1993	3,969	456	1.0000	456	395,751	1.0000	1.070	1	423,454	106.69	929	114.8904
1994	3,823	338	1.0000	338	267,782	1.0000	1.076	1	288,133	75.37	852	88.4122
1995	3,577	279	1.0000	279	207,280	1.0000	1.081	1	224,070	62.64	803	77.9983
1996	3,346	224	1.0000	224	182,748	1.0000	1.117	1	204,130	61.01	911	66.9456
1997	3,799	269	1.0000	269	221,693	1.0000	1.095	1	242,754	63.90	902	70.8081
1998	4,082	306	1.0000	306	219,602	1.0000	1.145	1	251,444	61.60	822	74.9633
1999	4,534	332	1.0000	332	371,799	1.0000	1.106	1	411,210	90.69	1,239	73.2245
2000	4,888	393	1.0000	393	412,804	1.0000	1.093	1	451,195	92.31	1,148	80.4010
2001	5,445	409	1.0000	409	517,157	1.0000	1.082	1	559,564	102.77	1,368	75.1148
2002	5,094	352	1.0000	352	353,486	1.0000	1.068	1	377,523	74.11	1,073	69.1009
2003	5,221	257	1.0000	257	327,095	1.0000	1.076	1	351,954	67.41	1,369	49.2243
2004	4,618	210	1.0000	210	365,346	1.0000	1.080	1	394,574	85.44	1,879	45.4742
2005	4,533	189	1.1100	210	394,506	1.1374	1.080	1	484,608	106.91	2,308	46.3269

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COMPREHENSIVE
 SEVERITY MODEL

EXHIBIT 8
 SHEET 7.b

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1990	5	4,560	686	392,715	86.12	85.09	572	634	150.4386	134.1304
1991	6	4,422	634	498,554	112.74	84.75	786	678	143.3740	125.0143
1992	7	4,311	528	433,258	100.50	84.40	821	724	122.4774	116.5177
1993	8	3,969	456	423,454	106.69	84.06	929	774	114.8904	108.5987
1994	9	3,823	338	288,133	75.37	83.72	852	827	88.4122	101.2178
1995	10	3,577	279	224,070	62.64	83.38	803	884	77.9983	94.3386
1996	11	3,346	224	204,130	61.01	83.04	911	944	66.9456	87.9269
1997	12	3,799	269	242,754	63.90	82.70	902	1,009	70.8081	81.9510
1998	13	4,082	306	251,444	61.60	82.36	822	1,078	74.9633	76.3812
1999	14	4,534	332	411,210	90.69	82.03	1,239	1,152	73.2245	71.1900
2000	15	4,888	393	451,195	92.31	81.70	1,148	1,231	80.4010	66.3516
2001	16	5,445	409	559,564	102.77	81.36	1,368	1,316	75.1148	61.8420
2002	17	5,094	352	377,523	74.11	81.03	1,073	1,406	69.1009	57.6390
2003	18	5,221	257	351,954	67.41	80.70	1,369	1,502	49.2243	53.7216
2004	19	4,618	210	394,574	85.44	80.37	1,879	1,605	45.4742	50.0704
2005	20	4,533	210	484,608	106.91	80.05	2,308	1,716	46.3269	46.6674

NOTE : These accident periods have been removed from the analysis :
 1986 1987 1988 1989

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TREND
 COMPREHENSIVE
 SEVERITY MODEL

EXHIBIT 8
 SHEET 7.c

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1990	86.12	85.09	1.03	0.053		572	634	-62	-0.623		150.4386	134.1304	16.3082	0.767	
1991	112.74	84.75	27.99	1.263		786	678	108	0.893		143.3740	125.0143	18.3597	0.916	
1992	100.50	84.40	16.10	0.772		821	724	97	0.756		122.4774	116.5177	5.9597	0.333	
1993	106.69	84.06	22.63	1.055		929	774	155	1.101		114.8904	108.5987	6.2917	0.376	
1994	75.37	83.72	-8.35	-0.465		852	827	25	0.180		88.4122	101.2178	-12.8056	-0.904	
1995	62.64	83.38	-20.74	-1.265		803	884	-81	-0.577		77.9983	94.3386	-16.3403	-1.271	
1996	61.01	83.04	-22.03	-1.364		911	944	-33	-0.216		66.9456	87.9269	-20.9813	-1.822	
1997	63.90	82.70	-18.80	-1.141		902	1,009	-107	-0.676		70.8081	81.9510	-11.1429	-0.977	
1998	61.60	82.36	-20.76	-1.285		822	1,078	-256	-1.636		74.9633	76.3812	-1.4179	-0.125	
1999	90.69	82.03	8.66	0.444		1,239	1,152	87	0.438		73.2245	71.1900	2.0345	0.188	
2000	92.31	81.70	10.61	0.541		1,148	1,231	-83	-0.422		80.4010	66.3516	14.0494	1.284	
2001	102.77	81.36	21.41	1.034		1,368	1,316	52	0.235		75.1148	61.8420	13.2728	1.299	
2002	74.11	81.03	-6.92	-0.395		1,073	1,406	-333	-1.629		69.1009	57.6390	11.4619	1.212	
2003	67.41	80.70	-13.29	-0.796		1,369	1,502	-133	-0.560		49.2243	53.7216	-4.4973	-0.584	
2004	85.44	80.37	5.07	0.270		1,879	1,605	274	0.948		45.4742	50.0704	-4.5962	-0.643	
2005	106.91	80.05	26.86	1.280		2,308	1,716	592	1.788		46.3269	46.6674	-0.3405	-0.049	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COMPREHENSIVE
 SEVERITY MODEL

*** PROJECTION FACTORS & REGRESSION RESULTS ***

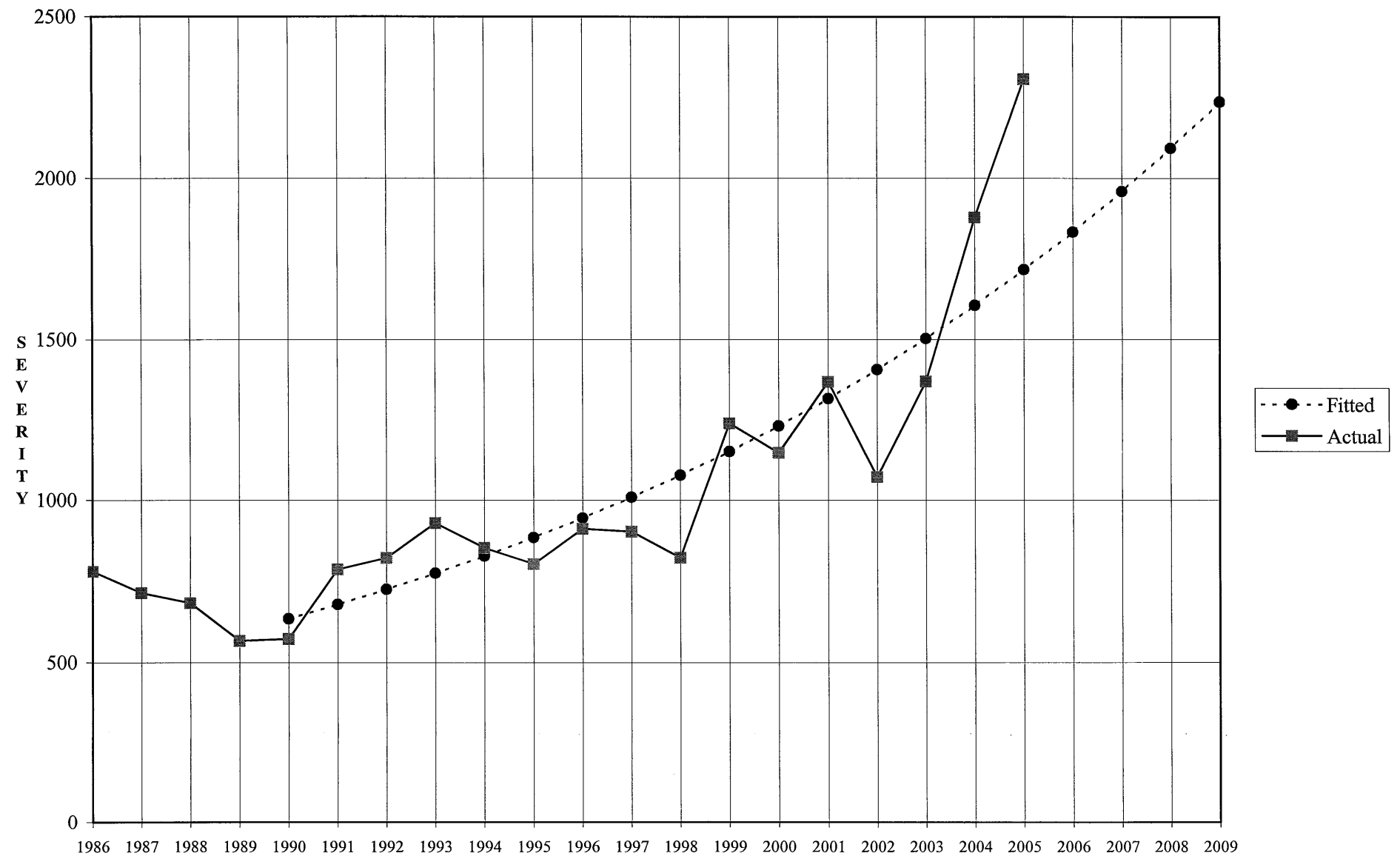
ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	5,445	409	559,564	81.36	0.9735	1,316	1.5486	61.8420	0.6284
2002	17.0	5,094	352	377,523	81.03	0.9774	1,406	1.4495	57.6390	0.6743
2003	18.0	5,221	257	351,954	80.70	0.9814	1,502	1.3569	53.7216	0.7234
2004	19.0	4,618	210	394,574	80.37	0.9854	1,605	1.2698	50.0704	0.7762
2005	20.0	4,533	210	484,608	80.05	0.9894	1,716	1.1876	46.6674	0.8328
2006	21.0				79.72	0.9935	1,833	1.1118	43.4957	0.8935
2007	22.0				79.40	0.9975	1,959	1.0403	40.5395	0.9586
2008	23.0				79.07	1.0016	2,093	0.9737	37.7842	1.0286
2009	24.0				78.75	1.0057	2,237	0.9110	35.2163	1.1036
16-Feb-08	22.6				79.20	1.0000	2,038	1.0000	38.8631	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	-0.4%	6.9%	-6.8%
	AVG FUTURE ANNUAL TREND	-0.4%	6.9%	-6.8%
	(FITTED 07/FITTED 06)-1	-0.4%	6.9%	-6.8%
REGRESSION COEFFICIENTS	CONSTANT	86.8454	455.2117	190.7063
	TIME	0.9959	1.0686	0.9320
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	14.0000	14.0000	14.0000
-----	F STATISTIC	0.1106	54.3412	75.2280
FCRIT@99% = 8.86	R SQUARED	0.0078	0.7951	0.8431
FCRIT@95% = 4.60	R-BAR SQUARED	-0.0630	0.7805	0.8319
T STATISTICS	DEG OF FREEDOM	14.0000	14.0000	14.0000
-----	CONSTANT	27.3388	51.0538	48.5662
TCRIT@99% = 2.98	TIME	-0.3325	7.3716	-8.6734
TCRIT@95% = 2.14				

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
SEVERITY TREND
COMPREHENSIVE



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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COMPREHENSIVE
 FREQUENCY MODEL

EXHIBIT 8
 SHEET 7.f

*** COMPARISON OF ULTIMATE vs FITTED VALUES ***

ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	ULT LC	FITTED LC	ULT SEV	FITTED SEV	ULT FRQ /1000	FTD FRQ /1000
1990	5	4,560	686	392,715	86.12	85.09	572	634	150.4386	134.1304
1991	6	4,422	634	498,554	112.74	84.75	786	678	143.3740	125.0143
1992	7	4,311	528	433,258	100.50	84.40	821	724	122.4774	116.5177
1993	8	3,969	456	423,454	106.69	84.06	929	774	114.8904	108.5987
1994	9	3,823	338	288,133	75.37	83.72	852	827	88.4122	101.2178
1995	10	3,577	279	224,070	62.64	83.38	803	884	77.9983	94.3386
1996	11	3,346	224	204,130	61.01	83.04	911	944	66.9456	87.9269
1997	12	3,799	269	242,754	63.90	82.70	902	1,009	70.8081	81.9510
1998	13	4,082	306	251,444	61.60	82.36	822	1,078	74.9633	76.3812
1999	14	4,534	332	411,210	90.69	82.03	1,239	1,152	73.2245	71.1900
2000	15	4,888	393	451,195	92.31	81.70	1,148	1,231	80.4010	66.3516
2001	16	5,445	409	559,564	102.77	81.36	1,368	1,316	75.1148	61.8420
2002	17	5,094	352	377,523	74.11	81.03	1,073	1,406	69.1009	57.6390
2003	18	5,221	257	351,954	67.41	80.70	1,369	1,502	49.2243	53.7216
2004	19	4,618	210	394,574	85.44	80.37	1,879	1,605	45.4742	50.0704
2005	20	4,533	210	484,608	106.91	80.05	2,308	1,716	46.3269	46.6674

NOTE : These accident periods have been removed from the analysis :
 1986 1987 1988 1989

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TREND
 COMPREHENSIVE
 FREQUENCY MODEL

EXHIBIT 8
 SHEET 7.g

*** OUTLIER TEST ***

ACCIDENT PERIOD	ULT LC	FITTED LC	RESIDUAL	TEST VALUE	TEST RESULT	ULT SEV	FITTED SEV	RESIDUAL	TEST VALUE	TEST RESULT	ULT FREQ	FITTED FREQ	RESIDUAL	TEST VALUE	TEST RESULT
1990	86.12	85.09	1.03	0.053		572	634	-62	-0.623		150.4386	134.1304	16.3082	0.767	
1991	112.74	84.75	27.99	1.263		786	678	108	0.893		143.3740	125.0143	18.3597	0.916	
1992	100.50	84.40	16.10	0.772		821	724	97	0.756		122.4774	116.5177	5.9597	0.333	
1993	106.69	84.06	22.63	1.055		929	774	155	1.101		114.8904	108.5987	6.2917	0.376	
1994	75.37	83.72	-8.35	-0.465		852	827	25	0.180		88.4122	101.2178	-12.8056	-0.904	
1995	62.64	83.38	-20.74	-1.265		803	884	-81	-0.577		77.9983	94.3386	-16.3403	-1.271	
1996	61.01	83.04	-22.03	-1.364		911	944	-33	-0.216		66.9456	87.9269	-20.9813	-1.822	
1997	63.90	82.70	-18.80	-1.141		902	1,009	-107	-0.676		70.8081	81.9510	-11.1429	-0.977	
1998	61.60	82.36	-20.76	-1.285		822	1,078	-256	-1.636		74.9633	76.3812	-1.4179	-0.125	
1999	90.69	82.03	8.66	0.444		1,239	1,152	87	0.438		73.2245	71.1900	2.0345	0.188	
2000	92.31	81.70	10.61	0.541		1,148	1,231	-83	-0.422		80.4010	66.3516	14.0494	1.284	
2001	102.77	81.36	21.41	1.034		1,368	1,316	52	0.235		75.1148	61.8420	13.2728	1.299	
2002	74.11	81.03	-6.92	-0.395		1,073	1,406	-333	-1.629		69.1009	57.6390	11.4619	1.212	
2003	67.41	80.70	-13.29	-0.796		1,369	1,502	-133	-0.560		49.2243	53.7216	-4.4973	-0.584	
2004	85.44	80.37	5.07	0.270		1,879	1,605	274	0.948		45.4742	50.0704	-4.5962	-0.643	
2005	106.91	80.05	26.86	1.280		2,308	1,716	592	1.788		46.3269	46.6674	-0.3405	-0.049	

The threshold for the outlier test is +/- 2. A test result of 1 indicates a potential outlier.

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IBC INDUSTRY DATA (AIX DATA)
 NEWFOUNDLAND --- COMMERCIAL VEHICLES
 LOSS COST, SEVERITY AND FREQUENCY TRENDS
 COMPREHENSIVE
 FREQUENCY MODEL

EXHIBIT 8
 SHEET 7.h

*** PROJECTION FACTORS & REGRESSION RESULTS ***

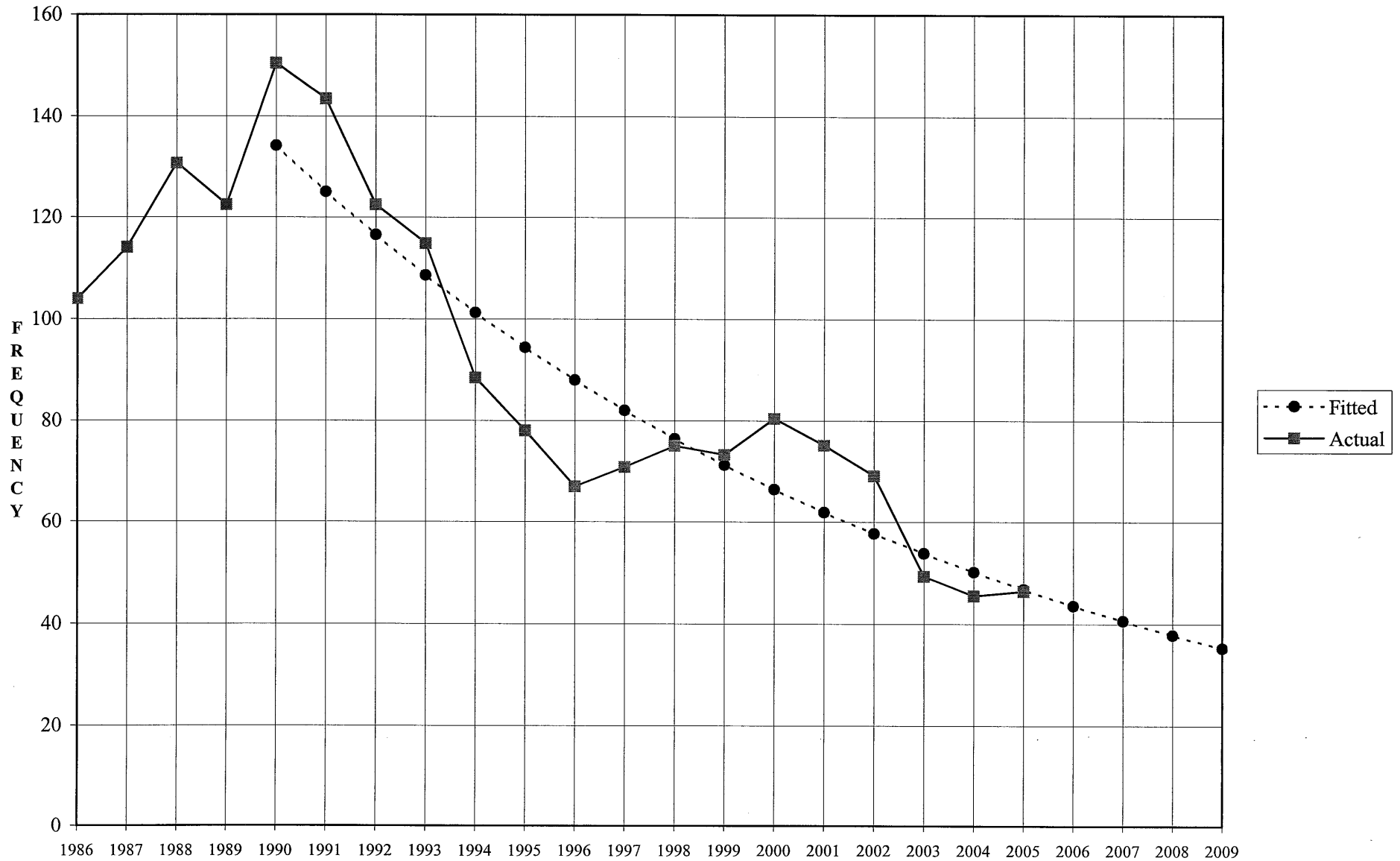
ACCIDENT PERIOD	TIME	EARNED EXPOSURES	ULTIMATE COUNTS	ULTIMATE LOSSES	FITTED LC	PROJN FACTOR	FITTED SEV	PROJN FACTOR	FITTED FREQ	PROJN FACTOR
2001	16.0	5,445	409	559,564	81.36	0.9735	1,316	1.5486	61.8420	0.6284
2002	17.0	5,094	352	377,523	81.03	0.9774	1,406	1.4495	57.6390	0.6743
2003	18.0	5,221	257	351,954	80.70	0.9814	1,502	1.3569	53.7216	0.7234
2004	19.0	4,618	210	394,574	80.37	0.9854	1,605	1.2698	50.0704	0.7762
2005	20.0	4,533	210	484,608	80.05	0.9894	1,716	1.1876	46.6674	0.8328
2006	21.0				79.72	0.9935	1,833	1.1118	43.4957	0.8935
2007	22.0				79.40	0.9975	1,959	1.0403	40.5395	0.9586
2008	23.0				79.07	1.0016	2,093	0.9737	37.7842	1.0286
2009	24.0				78.75	1.0057	2,237	0.9110	35.2163	1.1036
16-Feb-08	22.6				79.20	1.0000	2,038	1.0000	38.8631	1.0000

NOTE: Accident periods are twelve month periods ending 31 December.

		LOSS COST	SEVERITY	FREQUENCY
TREND FACTORS	AVG PAST ANNUAL TREND	-0.4%	6.9%	-6.8%
	AVG FUTURE ANNUAL TREND	-0.4%	6.9%	-6.8%
	(FITTED 07/FITTED 06) -1	-0.4%	6.9%	-6.8%
REGRESSION COEFFICIENTS	CONSTANT	86.8454	455.2117	190.7063
	TIME	0.9959	1.0686	0.9320
REGRESSION STATISTICS	DEG OF FREEDOM 1	1.0000	1.0000	1.0000
	DEG OF FREEDOM 2	14.0000	14.0000	14.0000
-----	F STATISTIC	0.1106	54.3412	75.2280
FCRIT@99% = 8.86	R SQUARED	0.0078	0.7951	0.8431
FCRIT@95% = 4.60	R-BAR SQUARED	-0.0630	0.7805	0.8319
T STATISTICS	DEG OF FREEDOM	14.0000	14.0000	14.0000
-----	CONSTANT	27.3388	51.0538	48.5662
TCRIT@99% = 2.98	TIME	-0.3325	7.3716	-8.6734
TCRIT@95% = 2.14				

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IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
FREQUENCY TREND
COMPREHENSIVE



IBC INDUSTRY DATA (AIX DATA)
NEWFOUNDLAND --- COMMERCIAL VEHICLES
LOSS COST, SEVERITY AND FREQUENCY TRENDS
COMPREHENSIVE

*** CALCULATION OF LOSS COST PROJECTION FACTORS ***
*** FROM FREQUENCY AND SEVERITY MODELS ***

ACCIDENT PERIOD -----	FITTED SEVERITY -----	FITTED FREQUENCY -----	FITTED LOSS COST -----	PROJECTION FACTOR -----
	[1]	[2]	[3]	[4]
2001	1,316	61.8420	81.38	1.1072
2002	1,406	57.6390	81.04	1.1118
2003	1,502	53.7216	80.69	1.1166
2004	1,605	50.0704	80.36	1.1212
2005	1,716	48.3680	83.00	1.0855
16-Feb-08	2,038	44.2078	90.10	

NOTES:

$$[3] = [1] \times [2]$$

$$[4] = 90.10 / [3]$$