

FACILITY ASSOCIATION
NEWFOUNDLAND - PRIVATE PASSENGER VEHICLES
NET BASIS (EXCLUDING ALLOCATED LOSS ADJUSTMENT EXPENSES)
SUMMARY OF SELECTION BASIS FOR CLAIM EMERGENCE PATTERN
30 JUNE 2006

EMERGENCE

<u>As at</u>	<u>Bodily Injury Tort</u>	<u>Property Damage</u>	<u>Accident Benefits excl. UA (Based on Atlantics)</u>	<u>Combined Uninsured Auto (Based on Industry Atlantics)</u>
12 mths	Avg 4 AY	Avg 5 AY	Avg 5 AY	Avg 4 AY
24 mths	Avg 3 AY	Avg 4 AY	Avg 5 AY	Avg 4 AY
36 mths	Avg 5 AY XL	Avg 5 AY	Avg 5 AY	Avg 4 AY
48 mths	2005-2 Emergence Pattern	No Emergence	2005-2 Emergence Pattern	Avg 4 AY
60 mths	2005-2 Emergence Pattern	No Emergence	2005-2 Emergence Pattern	Avg 4 AY
72 mths	2005-2 Emergence Pattern	No Emergence	2005-2 Emergence Pattern	Judgment
84 mths	2005-2 Emergence Pattern	No Emergence	2005-2 Emergence Pattern	Avg 4 AY
96 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	Judgment
108 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	Judgment
120 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	Judgment
132 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	Judgment
144 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	No Emergence
156 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	No Emergence
168 mths	2005-2 Emergence Pattern	No Emergence	No Emergence	No Emergence

<u>As at</u>	<u>Collision</u>	<u>Comprehensive</u>	<u>Specified Perils (Based on Atlantics)</u>
12 mths	Avg 4 AY	Avg 5 AY XL	Avg All AY XHL
24 mths	No Emergence	No Emergence	Avg 5 AY
36 mths	No Emergence	No Emergence	No Emergence
48 mths	No Emergence	No Emergence	No Emergence
60 mths	No Emergence	No Emergence	No Emergence
72 mths	No Emergence	No Emergence	No Emergence
84 mths	No Emergence	No Emergence	No Emergence
96 mths	No Emergence	No Emergence	No Emergence
108 mths	No Emergence	No Emergence	No Emergence
120 mths	No Emergence	No Emergence	No Emergence
132 mths	No Emergence	No Emergence	No Emergence
144 mths	No Emergence	No Emergence	No Emergence
156 mths	No Emergence	No Emergence	No Emergence
168 mths	No Emergence	No Emergence	No Emergence

Notes: - "Avg" = Average.
 - "XHL" = Average excluding high & low value.
 - "XL" = Average excluding lowest value.
 - Averages encompass all non-zero values
 - "AY" = Accident Year.

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 THIRD PARTY LIABILITY - BODILY INJURY TORT
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

ACCIDENT YEAR	PAID AMOUNTS (in 000'S)								ULTIMATE LOSS (000's)
	DEVELOPMENT MONTHS								
	12	24	36	48	60	72	84		
1999	513	2,072	3,442	3,850	4,744	5,306	5,336	5,916	
2000	469	1,957	3,754	4,323	5,234	5,545		6,124	
2001	555	1,684	3,022	3,623	4,244			5,185	
2002	445	1,767	3,496	4,332				6,297	
2003	506	2,463	4,436					11,184	
2004	479	1,734						8,607	
2005	379							7,242	
							TOTAL	50,555	

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 THIRD PARTY LIABILITY - BODILY INJURY TORT
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

ACCIDENT YEAR	CLAIM EMERGENCE PATTERN - RATIO OF PAID AMOUNTS versus DEVELOPMENT MONTHS		SELECTED ULTIMATE AMOUNTS						
	12	24	36	48	60	72	84	96	108
1999	0.0867	0.3503	0.5819	0.6508	0.8020	0.8970	0.9020		
2000	0.0765	0.3196	0.6131	0.7059	0.8546	0.9054			
2001	0.1071	0.3247	0.5828	0.6988	0.8184				
2002	0.0706	0.2807	0.5553	0.6880					
2003	0.0452	0.2202	0.3966						
2004	0.0556	0.2014							
2005	0.0524								

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

AVERAGES									
LAST 3 YR	0.0511	0.2341	0.5116	0.6976	0.8250	0.9012	0.9020	1.0000	1.0000
LAST 5 YR	0.0662	0.2693	0.5459	0.6859	0.8250	0.9012	0.9020	1.0000	1.0000
ALL YEARS	0.0706	0.2828	0.5459	0.6859	0.8250	0.9012	0.9020	1.0000	1.0000
ALL-HI LOW	0.0684	0.2863	0.5733	0.6934	0.8184	1.0000	1.0000	1.0000	1.0000
WTD 3 YR	0.0505	0.2286	0.4833	0.6974	0.8256	0.9013	1.0000	1.0000	1.0000
WTD 5 YR	0.0614	0.2568	0.5230	0.6857	0.8256	0.9013	1.0000	1.0000	1.0000
WTD ALL YR	0.0662	0.2696	0.5230	0.6857	0.8256	0.9013	1.0000	1.0000	1.0000
PAID DEV.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PRIOR EME.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
SELECTED INCREMENTL	0.0560	0.2341	0.5833	0.6660	0.7691	0.8151	0.8650	0.9100	1.0000
	0.0560	0.1781	0.3492	0.0827	0.1031	0.0460	0.0499	0.0450	0.0900

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 THIRD PARTY LIABILITY - PD TORT
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

ACCIDENT YEAR	PAID AMOUNTS (in 000'S)								ULTIMATE LOSS (000's)
	DEVELOPMENT MONTHS								
	12	24	36	48	60	72	84		
1999	958	1,155	1,164	1,164	1,166	1,166	1,166	1,166	
2000	879	1,028	1,152	1,159	1,163	1,163		1,161	
2001	914	1,100	1,109	1,109	1,109			1,111	
2002	1,180	1,469	1,488	1,493				1,490	
2003	1,560	2,001	2,027					2,024	
2004	1,268	1,553						1,609	
2005	1,041							1,366	
							TOTAL	9,928	

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 THIRD PARTY LIABILITY - PD TORT
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

ACCIDENT YEAR	CLAIM EMERGENCE PATTERN - RATIO OF PAID AMOUNTS versus SELECTED ULTIMATE AMOUNTS								
	DEVELOPMENT MONTHS								
	12	24	36	48	60	72	84	96	108
1999	0.8214	0.9906	0.9984	0.9984	1.0000	1.0000	1.0000		
2000	0.7572	0.8849	0.9923	0.9976	1.0011	1.0011			
2001	0.8221	0.9899	0.9981	0.9981	0.9981				
2002	0.7918	0.9860	0.9988	1.0019					
2003	0.7708	0.9887	1.0016						
2004	0.7884	0.9654							
2005	0.7615								

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

AVERAGES									
LAST 3 YR	0.7736	0.9800	0.9995	0.9992	0.9997	1.0006	1.0000	1.0000	1.0000
LAST 5 YR	0.7869	0.9630	0.9978	0.9990	0.9997	1.0006	1.0000	1.0000	1.0000
ALL YEARS	0.7876	0.9676	0.9978	0.9990	0.9997	1.0006	1.0000	1.0000	1.0000
ALL-HI LOW	0.7868	0.9825	0.9984	0.9983	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 3 YR	0.7739	0.9806	0.9998	0.9994	0.9998	1.0005	1.0000	1.0000	1.0000
WTD 5 YR	0.7845	0.9670	0.9983	0.9992	0.9998	1.0005	1.0000	1.0000	1.0000
WTD ALL YR	0.7856	0.9702	0.9983	0.9992	0.9998	1.0005	1.0000	1.0000	1.0000
PAID DEV.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PRIOR EME.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
SELECTED	0.7869	0.9825	0.9978	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
INCREMENTL	0.7869	0.1956	0.0153	0.0022	0.0000	0.0000	0.0000	0.0000	0.0000

FACILITY ASSOCIATION (AQ DATA)
ATLANTICS --- PRIVATE PASSENGER VEHICLES
ACCIDENT BENEFITS - EXCLUDING U.A.
NET BASIS ---- CAN. FUNDS
30 JUNE 2006

ACCIDENT YEAR	PAID AMOUNTS (in 000'S)								ULTIMATE LOSS (000's)
	DEVELOPMENT MONTHS								
	12	24	36	48	60	72	84		
1999	406	902	1,363	1,443	1,597	1,702	1,911	1,911	
2000	488	1,280	1,604	1,756	1,783	1,783		1,783	
2001	626	1,717	2,158	2,464	2,615			2,771	
2002	1,354	3,662	4,669	4,970				5,474	
2003	2,046	4,441	5,606					7,262	
2004	1,297	3,011						5,698	
2005	1,069							4,491	
							TOTAL	29,389	

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

FACILITY ASSOCIATION (AQ DATA)
 ATLANTICS --- PRIVATE PASSENGER VEHICLES
 ACCIDENT BENEFITS - EXCLUDING U.A.
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

CLAIM ACCIDENT YEAR	EMERGENCE PATTERN DEVELOPMENT MONTHS		RATIO OF PAID AMOUNTS versus SELECTED ULTIMATE AMOUNTS						
	12	24	36	48	60	72	84	96	108
1999	0.2126	0.4719	0.7134	0.7551	0.8356	0.8903	1.0000		
2000	0.2737	0.7178	0.8996	0.9852	1.0000	1.0000			
2001	0.2261	0.6195	0.7787	0.8893	0.9438				
2002	0.2474	0.6689	0.8530	0.9079					
2003	0.2817	0.6115	0.7719						
2004	0.2276	0.5285							
2005	0.2379								

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

AVERAGES									
LAST 3 YR	0.2491	0.6030	0.8012	0.9275	0.9265	0.9452	1.0000	1.0000	1.0000
LAST 5 YR	0.2441	0.6292	0.8033	0.8844	0.9265	0.9452	1.0000	1.0000	1.0000
ALL YEARS	0.2439	0.6030	0.8033	0.8844	0.9265	0.9452	1.0000	1.0000	1.0000
ALL-HI LOW	0.2425	0.6071	0.8012	0.8986	0.9438	1.0000	1.0000	1.0000	1.0000
WTD 3 YR	0.2528	0.6029	0.8017	0.9165	0.9273	0.9433	1.0000	1.0000	1.0000
WTD 5 YR	0.2488	0.6138	0.8020	0.8907	0.9273	0.9433	1.0000	1.0000	1.0000
WTD ALL YR	0.2479	0.6029	0.8020	0.8907	0.9273	0.9433	1.0000	1.0000	1.0000
PAID DEV.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PRIOR EME.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
SELECTED	0.2441	0.6292	0.8033	0.8890	0.9443	0.9719	0.9900	1.0000	1.0000
INCREMENTL	0.2441	0.3851	0.1741	0.0857	0.0553	0.0276	0.0181	0.0100	0.0000

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 COLLISION
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

PAID AMOUNTS (in 000'S)

ACCIDENT YEAR	DEVELOPMENT MONTHS					72	84	ULTIMATE LOSS (000's)
	12	24	36	48	60			
1999	562	576	576	567	567	567	567	567
2000	586	624	624	624	624	624	624	624
2001	741	728	728	727	727		727	727
2002	948	1,047	1,046	1,046			1,046	1,046
2003	1,177	1,249	1,258				1,258	1,258
2004	1,201	1,339					1,325	1,325
2005	1,262						1,407	1,407
						TOTAL	6,953	

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 COLLISION
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

CLAIM EMERGENCE PATTERN - RATIO OF PAID AMOUNTS versus SELECTED ULTIMATE AMOUNTS

ACCIDENT YEAR	DEVELOPMENT MONTHS					SELECTED ULTIMATE AMOUNTS				
	12	24	36	48	60	72	84	96	108	
1999	0.9926	1.0168	1.0168	1.0000	1.0000	1.0000	1.0000			
2000	0.9398	1.0012	1.0000	1.0000	1.0000	1.0000				
2001	1.0196	1.0016	1.0018	1.0000	1.0000					
2002	0.9060	1.0006	1.0000	1.0000						
2003	0.9358	0.9927	1.0000							
2004	0.9066	1.0105								
2005	0.8974									

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

AVERAGES

LAST 3 YR	0.9133	1.0013	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
LAST 5 YR	0.9331	1.0013	1.0037	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
ALL YEARS	0.9425	1.0039	1.0037	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
ALL-HI LOW	0.9362	1.0035	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 3 YR	0.9126	1.0015	1.0004	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 5 YR	0.9249	1.0015	1.0026	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD ALL YR	0.9317	1.0030	1.0026	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PAID DEV.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PRIOR EME.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
SELECTED	0.9115	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
INCREMENTL	0.9115	0.0885	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 COMPREHENSIVE
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

PAID AMOUNTS (in 000'S)

ACCIDENT YEAR	DEVELOPMENT MONTHS					72	84	ULTIMATE LOSS (000's)
	12	24	36	48	60			
1999	142	133	133	133	133	133	133	133
2000	269	276	276	276	276	276	276	276
2001	93	102	102	102	102	102	102	102
2002	249	329	331	331	331	331	331	331
2003	296	344	343	343	343	343	343	343
2004	371	413						414
2005	360							385
TOTAL							1,983	

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

FACILITY ASSOCIATION (AQ DATA)
 NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES
 COMPREHENSIVE
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

ACCIDENT YEAR	CLAIM EMERGENCE PATTERN - RATIO OF PAID AMOUNTS versus DEVELOPMENT MONTHS		SELECTED ULTIMATE AMOUNTS						
	12	24	36	48	60	72	84	96	108
1999	1.0704	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		
2000	0.9759	1.0018	1.0000	1.0000	1.0000	1.0000	1.0000		
2001	0.9132	1.0000	1.0000	1.0000	1.0000				
2002	0.7533	0.9930	1.0000	1.0000					
2003	0.8614	1.0014	1.0000						
2004	0.8967	0.9980							
2005	0.9358								

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

AVERAGES									
LAST 3 YR	0.8980	0.9975	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
LAST 5 YR	0.8721	0.9988	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
ALL YEARS	0.9152	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
ALL-HI LOW	0.9166	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 3 YR	0.8992	0.9976	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 5 YR	0.8695	0.9985	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD ALL YR	0.8977	0.9987	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PAID DEV.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PRIOR EME.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
SELECTED	0.9018	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
INCREMENTL	0.9018	0.0982	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

FACILITY ASSOCIATION (AQ DATA)
 ATLANTICS --- PRIVATE PASSENGER VEHICLES
 SPECIFIED PERILS
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

ACCIDENT YEAR	PAID AMOUNTS (in 000'S)									ULTIMATE LOSS (000's)
	12	24	36	48	60	72	84			
1999	52	48	48	48	48	48	48		48	
2000	38	38	38	38	38	38			38	
2001	55	60	60	60	60				60	
2002	29	33	33	33					33	
2003	83	138	138						138	
2004	80	92							94	
2005	114								121	
								TOTAL	532	

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

FACILITY ASSOCIATION (AQ DATA)
 ATLANTICS --- PRIVATE PASSENGER VEHICLES
 SPECIFIED PERILS
 NET BASIS ---- CAN. FUNDS
 30 JUNE 2006

CLAIM ACCIDENT YEAR	EMERGENCE PATTERN DEVELOPMENT MONTHS		RATIO OF PAID AMOUNTS versus SELECTED ULTIMATE AMOUNTS						
	12	24	36	48	60	72	84	96	108
1999	1.0788	0.9977	1.0000	1.0000	1.0000	1.0000	1.0000		
2000	0.9957	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		
2001	0.9138	1.0000	1.0000	1.0000	1.0000	1.0000			
2002	0.8704	1.0000	1.0000	1.0000					
2003	0.5974	1.0000	1.0000						
2004	0.8554	0.9787							
2005	0.9456								

NOTE: THE LATEST CALENDAR PERIOD IS EXCLUDED

AVERAGES									
LAST 3 YR	0.7995	0.9929	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
LAST 5 YR	0.8365	0.9957	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
ALL YEARS	0.8939	0.9961	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
ALL-HI LOW	0.9162	0.9994	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 3 YR	0.7852	0.9925	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD 5 YR	0.8088	0.9945	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
WTD ALL YR	0.8467	0.9949	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PAID DEV.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
PRIOR EME.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
SELECTED INCREMENTL	0.9162	0.9957	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	0.9162	0.0795	0.0043	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

FACILITY ASSOCIATION (AQ DATA)
NEWFOUNDLAND --- PRIVATE PASSENGER VEHICLES

CALCULATION OF PREMIUM DISCOUNT FACTOR AND DISCOUNTED EXPENSE ASSUMPTIONS
FINAL ITERATION

	[d] UNDISC	[e] DISC	[b]	[c]											
<u>PREMIUM</u>	100.00	99.38	0.1670	1.0000											
<u>VARIABLE EXPENSES</u>															
PREMIUM TAX	4.00	3.98	0.1670	1.0000											
SC FEE	1.00	0.99	0.1670	1.0000											
COMMISSION	11.00	10.93	0.1670	1.0000											
SC OP. COST	9.00	8.94	0.1670	1.0000											
HEALTH LEVY	1.90	1.89	0.1670	1.0000											
LAE VARIABLE	3.25	3.19	0.6470	2.0000	5.0000										
			1.0899	-0.0674	-0.0225										
	<u>UNDISC</u>	<u>DISC</u>	<u>FACTOR [= DISC / UNDISC]</u>												
TOTAL VARIABLE - TPL	30.15	29.93	0.9927												
TOTAL VARIABLE - AB	28.25	28.04	0.9926												
TOTAL VARIABLE - OTHER	28.25	28.04	0.9926												
<u>FIXED EXPENSES</u>															
DRA	2.07	2.06	0.1670	1.0000											
BAD DEBT			0.1670	1.0000											
CENTRAL OFFICE	0.71	0.71	0.1670	1.0000											
LAE FIXED	5.92	5.82	0.6470	2.0000	5.0000										
			1.0899	-0.0674	-0.0225										
XS LEGAL TPL	1.36	1.21	0.5000	1.5000	2.5000	3.5000	4.5000	5.5000	6.5000	7.5000	8.5000	9.5000			
			0.1720	0.1809	0.2962	0.0699	0.0867	0.0387	0.0420	0.0379	0.0303	0.0454			
	<u>UNDISC</u>	<u>DISC</u>	<u>FACTOR [= DISC / UNDISC]</u>												
TOTAL FIXED - OTHER	8.70	8.59	0.9868												
TOTAL FIXED - TPL	10.06	9.80	0.9737												

NOTES:

- [a] Discount rate = 3.80%
- [b] Time index
- [c] Incremental proportion paid/received at time index [b]
- [d] Undiscounted percentage of premium
- [e] Discounted percentage of premium
- [e] = [d] x sum over all [b] of [c]/{(1+[a])^[b]}