

**UPDATE
To
Analysis of Liabilities
Of the
Georgia Subsequent Injury Trust Fund
Including
Analysis of Current Liabilities
Analysis of Future Liabilities,
Future Assessment Activity, and
Future Opened Claims Activity**

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Update prepared by

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Description of the update:

This update, in accordance with the Board's direction, provides estimated future fund liabilities and assessments adjusted from the previous estimates to account for the effects of legislation passed subsequent to the previous report as well as to extend the estimates through the life of the Fund. In addition, there are two proposals presented for suggested strategies that will allow the Fund to fulfill its obligations at a time earlier than that at which all Fund anticipated reimbursements will have been fully paid.

This report fulfills all the requirements of the Actuarial Standards Board of the American Academy of Actuaries (with which the author is actively involved) and other relevant criteria promulgated by actuarial bodies governing actuarial reports. Standard actuarial techniques have been used throughout this analysis. Actuarial judgment has been applied wherever necessary to model various aspects of the Fund's claim handling processes.

This analysis is based upon claim reimbursement and financial information obtained from the Fund staff. Although the specific claim reimbursement data has not been audited, the Fund staff has provided amended data where it was found that the information was found to be inaccurate.

In estimating the Fund's claim reimbursement liabilities, reasonable procedures and standard actuarial techniques and methodologies have been applied. Projected reimbursement liabilities (reserves) are, by their very nature, subject to errors of estimation as ultimate liabilities are affected by events and conditions that have not yet occurred. It is assumed that historical loss patterns are generally good indicators of future loss payment patterns. Because of the limitation of the underlying historical data and the uncertainty of the statistical elements associated with forecasting, an actuary cannot guarantee that these estimates will prove to be adequate or not excessive.

Contents of the update

Since the initial Analysis of Liabilities of the Georgia Subsequent Injury Trust Fund which was performed as of December 31, 2004, the Georgia statutes relating to the Fund have been revised, and these revisions have included criteria that will impact upon the Fund's future liabilities and assessments.

The process used in this analysis is similar to that which has been described in the previous report. It is suggested that the reader refer to the previous report for detailed descriptions of the techniques used. The update is designed to provide information relating to the impacts of changes that have taken place since the previous report. These changes include the following:

1) 2005 General Assembly

The Official Code of Georgia was amended by adding Chapter 34-9-368, establishing June 30, 2006 as the last date of injury eligibility for reimbursements by the Fund.

As will be described, the legislation establishing June 30, 2006 as the last date of injury eligibility had a minimal effect on the current liabilities as of 6/30/2006, since the legislation only effects claims paid as a result of injuries that have not yet occurred as of this date. The effects of this legislation on future claims are substantial, and are estimated in this report.

The amendment to Chapter 34-9-368 had a significant effect on the liabilities remaining at 12/31/2020 from the previous calculation of the estimated liabilities as of that date. This effect is due to an earlier injury year eligibility termination date from 6/30/2008 to 6/30/2006.

2) 2006 General Assembly

An amendment was passed to OCGA 34-9-362 to establish time limits for employers or insurers to satisfactorily prove a claim once filed with the Subsequent Injury Trust Fund.

Amendments to OCGA 34-9-362 are expected to produce significant efficiencies in the future claim handling requirements and capabilities and in future claim number projection estimates produced for the Fund. The effect of this legislation on the current and future liabilities of the Fund, however, is expected to be minimal.

Exhibit 8 presents the number of new claims presented to the Fund for reimbursement by injury year. As may be discerned on Exhibit 8, there are substantial increases in the number of new claims presented for reimbursement in the past three

years that apply to injuries that occurred in all injury years, including years prior to 1980. This activity was described in the previous analysis, and is a result of substantial increased Fund claim submissions by insurance providers.

As described in the previous analysis, insurance providers, aware of the probable closure of the Fund, searched their claim files for Fund eligible claims that had not been previously submitted. It is reasonable to assume in this analysis, that those old claim files have been scoured for potential eligibility. The language of OCGA 34-9-362 will allow the Fund to eliminate from future reimbursement consideration, a large number of claims that have been held in the claim files despite no potential future payment obligations on the part of the Fund. The effects of the eligibility limiting language contained in the OCGA 34-9-362, however, are minimal on the dollars of future Fund liabilities.

Exhibit 8a indicates an estimated 12,454 new claim reimbursements that will be presented to the Fund subsequent to June 30, 2006

3) Data

The methods used by the Fund to extract the information needed for an actuarial analysis have been improved since the previous analysis. These improvements produced some changes in the underlying data and minimal changes in the estimated future Fund assessments and liabilities.

Description of the analysis

Exhibit 1 presents the information received from the Fund relating to the dollars of claims paid during each fiscal year for each injury year since 1977.

Exhibits 2 thru 6 presents the methods and calculations used to produce the factors necessary to convert the paid claims to-date by injury year to ultimate paid claims by industry year similar to the work that was performed in the previous analysis. Unlike in the previous analysis, however, the current data allows for a more direct production of estimates due to more normal patterns of anticipated future claim payments. It is believed that the spike in new claim submissions is mainly over, allowing for a more direct development of claims, and a single set of estimated future liabilities and assessments.

Current and future estimated Fund liabilities and assessments may be found on Exhibit 7, pages 1 and 2.

A description of each of the columns of data on Exhibit 7 follows:

Column 1 – Fiscal Year

Exhibit 7 provides estimates by fiscal year beginning in 2006 and ending in 2070.

Column 2 – Beginning Funds

Column 2 presents the estimate of funds available to the Fund at the beginning of the fiscal year.

Column 3 – Claims Paid

Column 3 presents the estimate of the dollars of claims paid during the fiscal year for all injury years. These estimates are derived from the actuarial loss development calculations.

Column 4 – GSITF Expenses

Column 4 presents an estimate of the expenses incurred during the fiscal year. These estimates include ongoing increases in average personnel costs coupled with regular staff reductions as the activities of the Fund decrease over time.

Column 5 – Investment Income

Column 5 presents the estimated investment income earned by the Fund during the fiscal year.

Column 6 – Assessment Received

It is assumed that 97% of the assessment made will be collected by the Fund. Although, historically, this amount has varied, the assumption that 97% of assessed funds will be collected is reasonable based on longer term Fund historical data.

Column 7 – Ending Funds

Ending funds in column 7 are calculated as:

Ending Funds = beginning funds – claims paid – GSITF expenses + investment income + assessments received.

Column 8 – Next Year Assessment

Assessments are calculated as 175% of the claims paid during the fiscal year minus the funds available to the Fund at the end of the fiscal year.

Fund Assessments are reproduced from Exhibit 7, column 8 on Table 1 which follows.

Table 1
Future Estimated Assessments

year	Fiscal year end unfunded liability	assessment	year	year end unfunded liability	assessment
2006	\$970,528,309	\$165,958,714			
2007	\$853,721,245	\$118,720,037	2039	\$94,558,102	\$4,800,853
2008	\$736,647,145	\$91,439,086	2040	\$88,648,220	\$4,739,150
2009	\$633,483,905	\$66,683,252	2041	\$82,928,980	\$4,677,746
2010	\$546,940,531	\$60,621,822	2042	\$77,400,382	\$4,358,310
2011	\$476,739,228	\$44,704,890	2043	\$72,062,424	\$4,283,935
2012	\$419,472,870	\$34,844,410	2044	\$66,915,108	\$4,219,040
2013	\$372,105,765	\$29,905,657	2045	\$61,958,434	\$4,154,681
2014	\$332,389,145	\$26,446,637	2046	\$57,192,400	\$4,090,580
2015	\$298,435,648	\$23,893,986	2047	\$52,617,008	\$3,804,099
2016	\$269,108,896	\$21,417,173	2048	\$48,232,258	\$3,728,819
2017	\$243,499,693	\$19,432,201	2049	\$44,038,148	\$3,661,709
2018	\$221,361,614	\$17,280,892	2050	\$40,034,680	\$3,595,061
2019	\$202,206,862	\$15,115,515	2051	\$36,221,853	\$3,528,634
2020	\$186,145,091	\$12,841,446	2052	\$32,599,668	\$3,270,556
2021	\$172,887,850	\$10,028,706	2053	\$29,168,124	\$3,194,495
2022	\$162,491,297	\$7,787,755	2054	\$25,927,221	\$3,125,476
2023	\$154,808,061	\$5,500,326	2055	\$22,876,960	\$3,056,855
2024	\$149,431,756	\$5,793,468	2056	\$20,017,340	\$2,988,425
2025	\$145,943,123	\$6,925,916	2057	\$17,348,361	\$2,754,825
2026	\$143,655,663	\$6,095,302	2058	\$14,870,024	\$2,678,092
2027	\$141,676,685	\$5,610,778	2059	\$12,582,328	\$2,607,427
2028	\$139,601,205	\$5,716,908	2060	\$10,485,273	\$2,537,106
2029	\$137,394,404	\$6,042,320	2061	\$8,578,860	\$2,466,950
2030	\$134,991,153	\$5,998,849	2062	\$6,863,088	\$2,254,444
2031	\$132,358,454	\$5,601,898	2063	\$5,337,957	\$2,177,132
2032	\$129,383,721	\$5,529,671	2064	\$4,003,468	\$2,105,049
2033	\$125,984,976	\$5,470,010	2065	\$2,859,620	\$2,033,263
2034	\$122,175,556	\$5,411,060	2066	\$1,906,413	\$1,961,618
2035	\$119,312,062	\$5,352,451	2067	\$1,143,848	\$1,767,293
2036	\$113,431,594	\$5,294,178	2068	\$571,924	\$1,124,339
2037	\$106,949,788	\$4,936,503	2069	\$190,641	\$221,832
2038	\$100,658,624	\$4,863,178	2070	\$0	\$460,005

The current (as of 6/30/2006) unfunded liabilities of the Fund are estimated to be \$970,528,309 (see Exhibit 7, top row, labeled 2006)

Future assessment options

At the request of the GSITF Board, I have presented Exhibit 9 which presents two separate Future Assessments and Liabilities Proposals. These proposals, which will require statutory language changes to initiate, are presented so that the Board may be prepared to negotiate the dissolution of the Fund prior to 2070; the time when all Fund

liabilities are estimated to be satisfied under the current Georgia statutes. These proposals prepare the Fund for initiating a transfer of its future liabilities to a third party or back to the insurance providers. Such a transfer may require that the Fund have available a sum of money necessary to interest a third party in taking over the responsibilities associated with the Fund's obligations from a specific point forward. Once such a transfer takes place, virtually all Fund expenses from that date forward will be eliminated.

Each of the two proposals is designed in the same manner to allow for such a transfer at different times. These proposals contemplate increases in the assessments levied over time in order to amass enough funds to equal the unfunded liabilities of the GSTF at the time of the anticipated liability transfer plus enough in excess of the actual liabilities to cover the expenses associated with the transfer.

It is important to note that the negotiations held at the time of transfer will also consider the future value of the Fund's liabilities at the time of transfer, and this consideration may result in remaining assets in the Fund following a transfer. There has been no attempt made in this analysis to estimate the negotiated terms and conditions (i.e. anticipated discount and interest rates, commissions, future expenses, etc.) of such a transfer.

It is highly recommended that, whenever reimbursements are transmitted from the Fund to insurance providers, regardless of when those reimbursements are transmitted, that the insurance provider incurred losses be appropriately reduced for those received reimbursements. The reduction of insurer incurred losses for all Fund reimbursements received by the insurer is necessary in order that the intended recipients of the benefits of the Fund's operations are the actual recipients of those benefits.

Proposal A -

Under Proposal A, future Fund assessments would be established at a rate equal to the current assessment rate or \$25,000,000; whichever is greater. As can be seen on Exhibit 9, under proposal A, at the end of fiscal year 2026, it is estimated that there would be enough funds available under this proposal to seek out an entity to take over the liabilities at that time or to negotiate Fund termination with providers at that time.

Proposal B-

Under Proposal B, future Fund assessments would be established at a rate equal to the current assessment rate or \$41,000,000; whichever is greater. As can be seen on Exhibit 9, under proposal B, at the end of fiscal year 2020 (the year of statutory Fund termination), it is estimated that there would be enough funds available under this proposal to seek out an entity and to negotiate a portfolio transfer or to negotiate Fund termination at that time.

EXHIBITS

Exhibit 1 – Dollars of Claims Paid by Injury Year

Exhibit 2 – Cumulative Paid

Exhibit 3 – Year-to-Year Factors

Exhibit 4 – Year-to-Year from 1986

Exhibit 5 – Historical Development

Exhibit 6 – Ultimate Paid

Exhibit 7 - Future Assessments and Liabilities

Exhibit 8 - Initial Claims by Received Date

Exhibit 8a - Number of Claims Still to be Presented

Exhibit 9 - Future Assessments & Liabilities Alternative Proposals

Exhibit 1 – page 1
Dollars of Claims Paid by Injury Year
Source: GSITF Claim Files

inj yr	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1977			14,500	45,075	71,198	22,180					96,341	40,565	88,457	39,012	35,737
1978											115,569	272,389	164,321	139,236	120,483
1979	92,114		63,710						34,773	11283	76,834	351,300	322,910	331,395	280,765
1980					8,333			8,364				339,042	452,800	201,281	431,938
1981						39		7,360				666,459	454,141	425,083	418,411
1982							12,864	11,390	3,632	3430	61,198	817,371	816,142	661,151	412,925
1983									0		7106	1,073,840	839,823	760,476	708,764
1984									130,683			1,425,110	1,435,768	1,052,140	874,342
1985										62940	51,270	2,669,521	2,516,985	1,436,760	1,495,682
1986											46,907	4,166,135	2,839,862	2,081,264	2,335,924
1987											10,000	6,064,836	4,485,652	4,150,767	3,237,181
1988												5,202,185	6,836,004	6,604,505	6,105,529
1989												2,611,387	5,540,950	7,118,535	7,196,006
1990												306,882	3,194,656	6,739,871	9,194,712
1991													207,557	2,849,055	6,506,846
1992														68,969	2,479,614
1993															67,112
1994															
1995															
1996															
1997															
1998															
1999															
2000															
2001															
2002															
2003															
2004															
2005															
Grand Total	92,114	0	78,210	45,075	79,531	22,219	12,864	27,114	169,088	77653	465,225	26,007,022	30,196,028	34,659,500	41,901,971

Exhibit 1- page 2
Dollars of Claims Paid by Injury Year
Source: GSITF Claim Files

inj yr	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1977	54,494	25,996	21,978	16,354	13,622	10,326	15,030	9,142	7,309	3,555			12,959
1978	148,718	117,310	170,314	85,281	61,202	52,690	107,811	130,264	55,075	74,381	29,894	35,144	81,865
1979	303,174	144,943	203,517	248,457	161,804	144,913	132,783	76,657	387,009	207,021	186,239	283,382	81,574
1980	310,674	273,932	206,343	272,565	159,667	217,780	121,546	145,624	177,785	114,985	95,697	116,413	51,898
1981	375,383	352,804	334,899	179,616	345,369	237,054	174,836	207,044	285,983	148,330	142,947	139,840	97,700
1982	461,474	553,814	317,712	278,584	272,042	304,347	255,914	184,112	229,259	195,947	266,252	194,211	308,480
1983	749,924	968,673	496,986	478,141	679,115	343,542	258,392	290,611	372,007	345,881	305,585	179,957	133,929
1984	541,221	701,533	610,329	565,346	629,894	343,906	360,151	268,200	338,519	138,999	179,523	199,827	155,743
1985	1,310,050	659,788	1,344,487	1,015,659	773,316	812,599	971,548	660,992	834,150	586,133	607,502	589,619	655,618
1986	1,816,691	1,603,600	1,187,349	1,437,168	1,121,967	495,474	794,124	799,920	717,509	715,427	593,468	373,929	306,798
1987	2,827,496	2,660,387	2,091,900	1,355,713	1,255,311	1,080,784	840,498	703,121	783,554	1,019,643	740,528	626,591	465,546
1988	6,263,822	4,813,456	3,889,313	3,439,660	2,551,927	1,997,040	1,593,779	1,324,136	2,063,367	1,046,689	830,868	763,409	580,826
1989	6,496,457	6,737,110	4,727,805	3,947,799	2,731,856	2,065,596	1,236,137	1,227,774	1,522,714	1,363,392	1,012,664	1,263,879	986,631
1990	9,608,715	9,471,777	6,747,233	4,694,025	3,339,057	2,812,516	2,549,703	2,025,425	2,193,033	1,445,006	1,300,622	1,635,456	1,525,281
1991	10,762,611	12,375,409	12,295,163	7,287,131	6,828,386	4,570,898	4,439,567	2,159,109	2,865,096	2,331,864	2,192,725	1,922,324	1,467,577
1992	5,673,012	10,306,977	10,750,785	9,817,934	6,339,887	5,856,692	3,165,721	2,766,176	3,901,278	2,812,444	2,755,554	1,273,367	2,922,946
1993	1,649,225	5,792,615	10,177,689	10,787,565	8,344,937	6,799,948	4,228,633	3,249,819	3,279,234	2,576,505	2,389,285	1,057,091	1,787,821
1994	152,157	1,686,540	7,140,153	10,278,047	9,875,979	9,210,972	6,394,641	4,294,270	4,071,241	2,862,925	1,690,396	1,772,803	2,185,856
1995		30,599	1,961,555	5,889,039	10,027,163	12,711,221	10,679,898	6,293,800	5,905,361	4,185,140	3,249,565	3,050,228	2,278,987
1996			13,576	1,521,899	6,690,788	13,365,595	10,836,312	8,675,320	7,046,555	5,314,842	5,358,669	5,544,817	3,124,241
1997				68,200	1,670,624	10,257,709	12,911,768	12,924,782	11,925,280	8,241,564	8,134,053	6,339,787	6,613,396
1998					17,756	2,114,847	8,171,351	11,607,664	15,353,230	11,791,489	9,380,208	8,995,016	7,615,775
1999						52,018	1,835,253	7,491,264	13,437,193	14,935,144	15,536,402	14,574,663	11,404,010
2000							12,685	2,298,318	8,526,564	14,297,023	19,011,605	14,146,632	15,182,998
2001								62,912	1,890,410	9,273,370	16,165,957	21,275,450	19,311,942
2002									29,858	2,476,882	7,936,349	19,372,467	22,593,356
2003										28,642	1,188,819	8,342,372	19,858,571
2004											29,045	1,112,460	8,853,683
2005													1,036,040
Grand Total	49,505,298	59,277,263	64,689,086	63,664,183	63,891,669	75,858,467	72,088,081	69,876,456	88,198,573	88,533,223	101,310,421	115,181,134	131,682,047

Exhibit 2- page 1
cumulative paid

Source: GSITF Claim Files

Injury Year	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1977			14,500	59,575	130,773	152,953	152,953	152,953	152,953	152,953	249,294	289,859	378,316	417,328	453,065
1978										0	115,569	387,958	552,279	691,515	811,998
1979	92,114		155,824	155,824	155,824	155,824	155,824	155,824	190,597	201,880	278,714	630,014	952,924	1,284,319	1,565,084
1980					8,333	8,333	8,333	16,697	16,697	16,697	16,697	355,739	808,539	1,009,820	1,441,758
1981						39	39	7,399	7,399	7,399	7,399	673,858	1,127,999	1,553,082	1,971,493
1982							12,864	24,254	27,886	31,316	92,514	909,885	1,726,027	2,387,178	2,800,103
1983											7,106	1,080,946	1,920,769	2,681,245	3,390,009
1984									130,683	130,683	130,683	1,555,793	2,991,561	4,043,701	4,918,043
1985										62,940	114,210	2,783,731	5,300,716	6,737,476	8,233,158
1986											46,907	4,213,042	7,052,904	9,134,168	11,470,092
1987											10,000	6,074,836	10,560,488	14,711,255	17,948,436
1988												5,202,185	12,038,189	18,642,694	24,748,223
1989												2,611,387	8,152,337	15,270,872	22,466,878
1990												306,882	3,501,538	10,241,409	19,436,121
1991													207,557	3,056,612	9,563,458
1992														68,969	2,548,583
1993															67,112
1994															
1995															
1996															
1997															
1998															
1999															
2000															
2001															
2002															
2003															
2004															
2005															

Exhibit 2- page 2

cumulative paid

Source: GSITF Claim Files

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1977	507,559	533,555	555,533	571,887	585,509	595,835	610,865	620,007	627,316	630,871	630,871	630,871	643,830
1978	960,716	1,078,026	1,248,340	1,333,621	1,394,823	1,447,513	1,555,324	1,685,588	1,740,663	1,815,044	1,844,938	1,880,082	1,961,947
1979	1,868,258	2,013,201	2,216,718	2,465,175	2,626,979	2,771,892	2,904,675	2,981,332	3,368,341	3,575,362	3,761,601	4,044,983	4,126,557
1980	1,752,432	2,026,364	2,232,707	2,505,272	2,664,939	2,882,719	3,004,265	3,149,889	3,327,674	3,442,659	3,538,356	3,654,769	3,706,667
1981	2,346,876	2,699,680	3,034,579	3,214,195	3,559,564	3,796,618	3,971,454	4,178,498	4,464,481	4,612,811	4,755,758	4,895,598	4,993,298
1982	3,261,577	3,815,391	4,133,103	4,411,687	4,683,729	4,988,076	5,243,990	5,428,102	5,657,361	5,853,308	6,119,560	6,313,771	6,622,251
1983	4,139,933	5,108,606	5,605,592	6,083,733	6,762,848	7,106,390	7,364,782	7,655,393	8,027,400	8,373,281	8,678,866	8,858,823	8,992,752
1984	5,459,264	6,160,797	6,771,126	7,336,472	7,966,366	8,310,272	8,670,423	8,938,623	9,277,142	9,416,141	9,595,664	9,795,491	9,951,234
1985	9,543,208	10,202,996	11,547,483	12,563,142	13,336,458	14,149,057	15,120,605	15,781,597	16,615,747	17,201,880	17,809,382	18,399,001	19,054,619
1986	13,286,783	14,890,383	16,077,732	17,514,900	18,636,867	19,132,341	19,926,465	20,726,385	21,443,894	22,159,321	22,752,789	23,126,718	23,433,516
1987	20,775,932	23,436,319	25,528,219	26,883,932	28,139,243	29,220,027	30,060,525	30,763,646	31,547,200	32,566,843	33,307,371	33,933,962	34,399,508
1988	31,012,045	35,825,501	39,714,814	43,154,474	45,706,401	47,703,441	49,297,220	50,621,356	52,684,723	53,731,412	54,562,280	55,325,689	55,906,515
1989	28,963,335	35,700,445	40,428,250	44,376,049	47,107,905	49,173,501	50,409,638	51,637,412	53,160,126	54,523,518	55,536,182	56,800,061	57,786,692
1990	29,044,836	38,516,613	45,263,846	49,957,871	53,296,928	56,109,444	58,659,147	60,684,572	62,877,605	64,322,611	65,623,233	67,258,689	68,783,970
1991	20,326,069	32,701,478	44,996,641	52,283,772	59,112,158	63,683,056	68,122,623	70,281,732	73,146,828	75,478,692	77,671,417	79,593,741	81,061,318
1992	8,221,595	18,528,572	29,279,357	39,097,291	45,437,178	51,293,870	54,459,591	57,225,767	61,127,045	63,939,489	66,695,043	67,968,410	70,891,356
1993	1,716,337	7,508,952	17,686,641	28,474,206	36,819,143	43,619,091	47,847,724	51,097,543	54,376,777	56,953,282	59,342,567	60,399,658	62,187,479
1994	152,157	1,838,697	8,978,850	19,256,897	29,132,876	38,343,848	44,738,489	49,032,759	53,104,000	55,966,925	57,657,321	59,430,124	61,615,980
1995		30,599	1,992,154	7,881,193	17,908,356	30,619,577	41,299,475	47,593,275	53,498,636	57,683,776	60,933,341	63,983,569	66,262,556
1996			13,576	1,535,475	8,226,263	21,591,858	32,428,170	41,103,490	48,150,045	53,464,887	58,823,556	64,368,373	67,492,614
1997				68,200	1,738,824	11,996,533	24,908,301	37,833,083	49,758,363	57,999,927	66,133,980	72,473,767	79,087,163
1998					17,756	2,132,603	10,303,954	21,911,618	37,264,848	49,056,337	58,436,545	67,431,561	75,047,336
1999						52,018	1,887,271	9,378,535	22,815,728	37,750,872	53,287,274	67,861,937	79,265,947
2000							12,685	2,311,003	10,837,567	25,134,590	44,146,195	58,292,827	73,475,825
2001								62,912	1,953,322	11,226,692	27,392,649	48,668,099	67,980,041
2002									29,858	2,506,740	10,443,089	29,815,556	52,408,912
2003										28,642	1,217,461	9,559,833	29,418,404
2004											29,045	1,141,505	9,995,188
2005													1,036,040

Exhibit 3 - page 1
 year to year factors

Injury Year	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1977			1.000	4.109	2.195	1.170	1.000	1.000	1.000	1.000	1.630	1.163	1.305	1.103	1.086
1978	1.000											3.357	1.424	1.252	1.174
1979			1.000	1.000	1.000	1.000	1.000	1.000	1.223	1.059	1.381	2.260	1.513	1.348	1.219
1980						1.000	1.000	2.004	1.000	1.000	1.000	21.306	2.273	1.249	1.428
1981							1.000	189.718	1.000	1.000	1.000	91.074	1.674	1.377	1.269
1982								1.885	1.150	1.123	2.954	9.835	1.897	1.383	1.173
1983												152.117	1.777	1.396	1.264
1984										1.000	1.000	11.905	1.923	1.352	1.216
1985											1.815	24.374	1.904	1.271	1.222
1986												89.817	1.674	1.295	1.256
1987												607.484	1.738	1.393	1.220
1988													2.314	1.549	1.328
1989													3.122	1.873	1.471
1990													11.410	2.925	1.898
1991														14.727	3.129
1992															36.953
1993															
1994															
1995															
1996															
1997															
1998															
1999															
2000															
2001															
2002															
2003															
2004															
2005															

Exhibit 3 - page 2
year to year factors

Injury Year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1977	1.120	1.051	1.041	1.029	1.024	1.018	1.025	1.015	1.012	1.006	1.000	1.000	1.021
1978	1.183	1.122	1.158	1.068	1.046	1.038	1.074	1.084	1.033	1.043	1.016	1.019	1.044
1979	1.194	1.078	1.101	1.112	1.066	1.055	1.048	1.026	1.130	1.061	1.052	1.075	1.020
1980	1.215	1.156	1.102	1.122	1.064	1.082	1.042	1.048	1.056	1.035	1.028	1.033	1.014
1981	1.190	1.150	1.124	1.059	1.107	1.067	1.046	1.052	1.068	1.033	1.031	1.029	1.020
1982	1.165	1.170	1.083	1.067	1.062	1.065	1.051	1.035	1.042	1.035	1.045	1.032	1.049
1983	1.221	1.234	1.097	1.085	1.112	1.051	1.036	1.039	1.049	1.043	1.036	1.021	1.015
1984	1.110	1.129	1.099	1.083	1.086	1.043	1.043	1.031	1.038	1.015	1.019	1.021	1.016
1985	1.159	1.069	1.132	1.088	1.062	1.061	1.069	1.044	1.053	1.035	1.035	1.033	1.036
1986	1.158	1.121	1.080	1.089	1.064	1.027	1.042	1.040	1.035	1.033	1.027	1.016	1.013
1987	1.158	1.128	1.089	1.053	1.047	1.038	1.029	1.023	1.025	1.032	1.023	1.019	1.014
1988	1.253	1.155	1.109	1.087	1.059	1.044	1.033	1.027	1.041	1.020	1.015	1.014	1.010
1989	1.289	1.233	1.132	1.098	1.062	1.044	1.025	1.024	1.029	1.026	1.019	1.023	1.017
1990	1.494	1.326	1.175	1.104	1.067	1.053	1.045	1.035	1.036	1.023	1.020	1.025	1.023
1991	2.125	1.609	1.376	1.162	1.131	1.077	1.070	1.032	1.041	1.032	1.029	1.025	1.018
1992	3.226	2.254	1.580	1.335	1.162	1.129	1.062	1.051	1.068	1.046	1.043	1.019	1.043
1993	25.574	4.375	2.355	1.610	1.293	1.185	1.097	1.068	1.064	1.047	1.042	1.018	1.030
1994		12.084	4.883	2.145	1.513	1.316	1.167	1.096	1.083	1.054	1.030	1.031	1.037
1995			65.105	3.956	2.272	1.710	1.349	1.152	1.124	1.078	1.056	1.050	1.036
1996				113.102	5.357	2.625	1.502	1.268	1.171	1.110	1.100	1.094	1.049
1997					25.496	6.899	2.076	1.519	1.315	1.166	1.140	1.096	1.091
1998						120.106	4.832	2.127	1.701	1.316	1.191	1.154	1.113
1999							36.281	4.969	2.433	1.655	1.412	1.274	1.168
2000								182.184	4.690	2.319	1.756	1.320	1.260
2001									31.048	5.747	2.440	1.777	1.397
2002										83.955	4.166	2.855	1.758
2003											42.506	7.852	3.077
2004												39.301	8.756
2005													

Exhibit 4
 year to year from 1986

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
86		1.00	1.00	1.00	89.82	1.67	1.30	1.26	1.16	1.12	1.08	1.09	1.06	1.03	1.04	1.04	1.03	1.03	1.03	1.02	1.01
87			1.00	1.00	607.48	1.74	1.39	1.22	1.16	1.13	1.09	1.05	1.05	1.04	1.03	1.02	1.03	1.03	1.02	1.02	1.01
88				1.00	1.00	2.31	1.55	1.33	1.25	1.16	1.11	1.09	1.06	1.04	1.03	1.03	1.04	1.02	1.02	1.01	1.01
89					0.00	3.12	1.87	1.47	1.29	1.23	1.13	1.10	1.06	1.04	1.03	1.02	1.03	1.03	1.02	1.02	1.02
90						11.41	2.92	1.90	1.49	1.33	1.18	1.10	1.07	1.05	1.05	1.03	1.04	1.02	1.02	1.02	1.02
91							14.73	3.13	2.13	1.61	1.38	1.16	1.13	1.08	1.07	1.03	1.04	1.03	1.03	1.02	1.02
92								36.95	3.23	2.25	1.58	1.34	1.16	1.13	1.06	1.05	1.07	1.05	1.04	1.02	1.04
93									25.57	4.37	2.36	1.61	1.29	1.18	1.10	1.07	1.06	1.05	1.04	1.02	1.03
94										12.08	4.88	2.14	1.51	1.32	1.17	1.10	1.08	1.05	1.03	1.03	1.04
95											65.11	3.96	2.27	1.71	1.35	1.15	1.12	1.08	1.06	1.05	1.04
96												113.10	5.36	2.62	1.50	1.27	1.17	1.11	1.10	1.09	1.05
97													25.50	6.90	2.08	1.52	1.32	1.17	1.14	1.10	1.09
98														120.11	4.83	2.13	1.70	1.32	1.19	1.15	1.11
99															36.28	4.97	2.43	1.65	1.41	1.27	1.17
00																182.18	4.69	2.32	1.76	1.32	1.26
01																	31.05	5.75	2.44	1.78	1.40
02																		83.96	4.17	2.86	1.76
03																			42.51	7.85	3.08
04																				39.30	8.76
05																					

Exhibit 5 - historical development

dev	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21
1986	1.00	1.00	0.00	89.82	1.67	1.30	1.26	1.16	1.12	1.08	1.09	1.06	1.03	1.04	1.04	1.03	1.03	1.03	1.02	1.01
1987	1.00	1.00	607.48	1.74	1.39	1.22	1.16	1.13	1.09	1.05	1.05	1.04	1.03	1.02	1.03	1.03	1.02	1.02	1.02	
1988	1.00	1.00	2.31	1.55	1.33	1.25	1.16	1.11	1.09	1.06	1.04	1.03	1.03	1.04	1.02	1.02	1.01	1.01		
1989	0.00	3.12	1.87	1.47	1.29	1.23	1.13	1.10	1.06	1.04	1.03	1.02	1.03	1.03	1.02	1.02	1.02			
1990	11.41	2.92	1.90	1.49	1.33	1.18	1.10	1.07	1.05	1.05	1.03	1.04	1.02	1.02	1.02	1.02				
1991	14.73	3.13	2.13	1.61	1.38	1.16	1.13	1.08	1.07	1.03	1.04	1.03	1.03	1.02	1.02					
1992	36.95	3.23	2.25	1.58	1.34	1.16	1.13	1.06	1.05	1.07	1.05	1.04	1.02	1.04						
1993	25.57	4.37	2.36	1.61	1.29	1.18	1.10	1.07	1.06	1.05	1.04	1.02	1.03							
1994	12.08	4.88	2.14	1.51	1.32	1.17	1.10	1.08	1.05	1.03	1.03	1.04								
1995	65.11	3.96	2.27	1.71	1.35	1.15	1.12	1.08	1.06	1.05	1.04									
1996	113.10	5.36	2.62	1.50	1.27	1.17	1.11	1.10	1.09	1.05										
1997	25.50	6.90	2.08	1.52	1.32	1.17	1.14	1.10	1.09											
1998	120.11	4.83	2.13	1.70	1.32	1.19	1.15	1.11												
1999	36.28	4.97	2.43	1.65	1.41	1.27	1.17													
2000	182.18	4.69	2.32	1.76	1.32	1.26														
2001	31.05	5.75	2.44	1.78	1.40															
2002	83.96	4.17	2.86	1.76																
2003	42.51	7.85	3.08																	
2004	39.30	8.76																		
ave 10	73.91	5.72	2.44	1.65	1.33	1.19	1.13	1.08	1.07	1.05	1.04	1.04	1.03	1.03	1.02	1.03	1.02	1.02	1.02	1.01
ave 5	75.80	6.24	2.62	1.73	1.35	1.21	1.14	1.09	1.07	1.05	1.04	1.03	1.03	1.03	1.02	1.03	1.02	1.02	1.02	1.01
med 10	53.81	5.16	2.38	1.68	1.32	1.17	1.13	1.08	1.06	1.05	1.04	1.04	1.03	1.03	1.02	1.02	1.02	1.02	1.02	1.01
med 5	42.51	5.75	2.44	1.76	1.32	1.19	1.14	1.10	1.06	1.05	1.04	1.04	1.03	1.03	1.02	1.02	1.02	1.02	1.02	1.01
5 hi lo	55.25	6.10	2.58	1.74	1.34	1.21	1.14	1.09	1.07	1.05	1.04	1.03	1.03	1.03	1.02	1.03	1.02	1.02	1.02	1.01
all ave	60.25	5.79	2.49	1.71	1.33	1.19	1.13	1.09	1.07	1.05	1.04	1.04	1.03	1.03	1.02	1.02	1.02	1.02	1.02	1.01
select	55.25	6.00	2.50	1.73	1.34	1.20	1.14	1.09	1.07	1.05	1.04	1.03	1.03	1.03	1.02	1.03	1.02	1.02	1.02	1.01
cumul.	4051	73.32	12.22	4.89	2.83	2.11	1.76	1.55	1.42	1.34	1.27	1.22	1.18	1.15	1.12	1.10	1.07	1.05	1.03	1.01

Exhibit 6 - Ultimate paid

injury year	paid at 6/30/2006	development to 2070	ultimate
1977	\$643,830	1.001	\$644,474
1978	\$1,961,947	1.005	\$1,971,765
1979	\$4,126,557	1.008	\$4,160,892
1980	\$3,706,667	1.012	\$3,749,842
1981	\$4,993,298	1.015	\$5,068,130
1982	\$6,622,251	1.019	\$6,750,413
1983	\$8,992,752	1.024	\$9,206,219
1984	\$9,951,234	1.028	\$10,231,263
1985	\$19,054,619	1.033	\$19,675,045
1986	\$23,433,516	1.037	\$24,300,524
1987	\$34,399,508	1.048	\$36,048,459
1988	\$55,906,515	1.067	\$59,665,957
1989	\$57,786,692	1.091	\$63,040,123
1990	\$68,783,970	1.116	\$76,794,591
1991	\$81,061,318	1.149	\$93,153,871
1992	\$70,891,356	1.177	\$83,461,925
1993	\$62,187,479	1.215	\$75,586,503
1994	\$61,615,980	1.253	\$77,180,807
1995	\$66,262,556	1.301	\$86,184,071
1996	\$67,492,614	1.356	\$91,547,717
1997	\$79,087,163	1.427	\$112,865,829
1998	\$75,047,336	1.527	\$114,631,123
1999	\$79,265,947	1.670	\$132,407,087
2000	\$73,475,825	1.902	\$139,764,129
2001	\$67,980,041	2.290	\$155,684,269
2002	\$52,408,912	3.079	\$161,363,039
2003	\$29,418,404	5.329	\$156,760,969
2004	\$9,995,188	13.366	\$133,592,052
2005	\$1,750,000*	80.458	\$140,802,305
2006	\$15,000*	4460.344	\$66,905,155

*adjusted

Exhibit 7 – page 1
Future Assessments and Liabilities

cal year	funds at beginning of year	claims paid in year	GSITF expenses	investment income	assessment received	funds at year end	assessment for next year	unfunded liabilities at 6/30 fiscal yr end
2006	\$64,022,264	\$127,963,301	\$2,393,827	\$1,258,706	\$123,053,221	\$57,977,063	\$165,958,714	\$970,528,309
2007	\$57,977,063	\$122,451,942	\$2,429,734	\$1,495,521	\$160,979,953	\$95,570,861	\$118,720,037	\$853,721,245
2008	\$95,570,861	\$109,544,688	\$2,466,180	\$1,545,690	\$115,158,435	\$100,264,118	\$91,439,086	\$736,647,145
2009	\$100,264,118	\$92,582,272	\$2,503,173	\$1,461,137	\$88,695,914	\$95,335,724	\$66,683,252	\$633,483,905
2010	\$95,335,724	\$79,747,918	\$2,540,720	\$1,207,195	\$64,682,754	\$78,937,034	\$60,621,822	\$546,940,531
2011	\$78,937,034	\$65,891,544	\$2,320,948	\$1,077,601	\$58,803,168	\$70,605,311	\$44,704,890	\$476,739,228
2012	\$70,605,311	\$53,584,218	\$2,355,762	\$898,896	\$43,363,743	\$58,927,971	\$34,844,410	\$419,472,870
2013	\$58,927,971	\$43,985,292	\$2,391,099	\$717,947	\$33,799,077	\$47,068,604	\$29,905,657	\$372,105,765
2014	\$47,068,604	\$36,607,821	\$2,426,965	\$574,746	\$29,008,487	\$37,617,051	\$26,446,637	\$332,389,145
2015	\$37,617,051	\$30,969,075	\$2,463,370	\$464,052	\$25,653,238	\$30,301,896	\$23,893,986	\$298,435,648
2016	\$30,301,896	\$26,601,435	\$2,125,272	\$382,982	\$23,177,166	\$25,135,337	\$21,417,173	\$269,108,896
2017	\$25,135,337	\$23,093,702	\$2,157,151	\$322,636	\$20,774,658	\$20,981,778	\$19,432,201	\$243,499,693
2018	\$20,981,778	\$20,071,763	\$2,189,509	\$274,953	\$18,849,235	\$17,844,694	\$17,280,892	\$221,361,614
2019	\$17,844,694	\$17,358,474	\$2,222,351	\$235,480	\$16,762,465	\$15,261,814	\$15,115,515	\$202,206,862
2020	\$15,261,814	\$14,804,146	\$2,255,687	\$201,779	\$14,662,050	\$13,065,810	\$12,841,446	\$186,145,091
2021	\$13,065,810	\$12,324,980	\$1,831,617	\$174,593	\$12,456,202	\$11,540,008	\$10,028,706	\$172,887,850
2022	\$11,540,008	\$9,943,463	\$1,859,092	\$148,008	\$9,727,845	\$9,613,306	\$7,787,755	\$162,491,297
2023	\$9,613,306	\$7,600,292	\$1,886,978	\$120,026	\$7,554,122	\$7,800,185	\$5,500,326	\$154,808,061
2024	\$7,800,185	\$6,215,398	\$1,915,283	\$78,660	\$5,335,316	\$5,083,479	\$5,793,468	\$149,431,756
2025	\$5,083,479	\$5,726,832	\$1,944,012	\$63,742	\$5,619,664	\$3,096,040	\$6,925,916	\$145,943,123
2026	\$3,096,040	\$5,238,266	\$1,578,538	\$74,289	\$6,718,139	\$3,071,664	\$6,095,302	\$143,655,663
2027	\$3,071,664	\$4,749,700	\$1,602,216	\$69,006	\$5,912,443	\$2,701,197	\$5,610,778	\$141,676,685
2028	\$2,701,197	\$4,465,718	\$1,626,249	\$46,413	\$5,442,455	\$2,098,098	\$5,716,908	\$139,601,205
2029	\$2,098,098	\$4,386,319	\$1,650,643	\$27,202	\$5,545,400	\$1,633,739	\$6,042,320	\$137,394,404
2030	\$1,633,739	\$4,306,920	\$1,675,402	\$25,796	\$5,861,050	\$1,538,262	\$5,998,849	\$134,991,153
2031	\$1,538,262	\$4,227,522	\$1,360,427	\$27,069	\$5,818,883	\$1,796,265	\$5,601,898	\$132,358,454
2032	\$1,796,265	\$4,148,123	\$1,380,833	\$28,394	\$5,433,841	\$1,729,544	\$5,529,671	\$129,383,721
2033	\$1,729,544	\$4,068,724	\$1,401,546	\$27,202	\$5,363,781	\$1,650,258	\$5,470,010	\$125,984,976
2034	\$1,650,258	\$3,989,326	\$1,422,569	\$25,987	\$5,305,910	\$1,570,260	\$5,411,060	\$122,175,556
2035	\$1,570,260	\$3,909,927	\$1,443,907	\$24,767	\$5,248,728	\$1,489,921	\$5,352,451	\$119,312,062
2036	\$1,489,921	\$3,830,528	\$1,465,566	\$23,542	\$5,191,878	\$1,409,247	\$5,294,178	\$113,431,594
2037	\$1,409,247	\$3,751,129	\$1,190,040	\$24,544	\$5,135,352	\$1,627,974	\$4,936,503	\$106,949,788
2038	\$1,627,974	\$3,671,731	\$1,207,890	\$25,591	\$4,788,408	\$1,562,351	\$4,863,178	\$100,658,624
2039	\$1,562,351	\$3,592,332	\$1,226,009	\$24,436	\$4,717,282	\$1,485,729	\$4,800,853	\$94,558,102
2040	\$1,485,729	\$3,512,933	\$1,244,399	\$23,260	\$4,656,827	\$1,408,483	\$4,739,150	\$88,648,220

**Exhibit 7 – page 2
Future Assessments and Liabilities**

cal year	funds at beginning of year	claims paid in year	GSITF expenses	investment income	assessment received	funds at year end	assessment for next year	unfunded liabilities at 6/30 fiscal yr end
2041	\$1,408,483	\$3,433,535	\$1,263,065	\$22,080	\$4,596,976	\$1,330,940	\$4,677,746	\$82,928,980
2042	\$1,330,940	\$3,354,136	\$1,025,608	\$22,819	\$4,537,414	\$1,511,428	\$4,358,310	\$77,400,382
2043	\$1,511,428	\$3,274,737	\$1,040,993	\$23,597	\$4,227,561	\$1,446,855	\$4,283,935	\$72,062,424
2044	\$1,446,855	\$3,195,339	\$1,056,608	\$22,477	\$4,155,417	\$1,372,803	\$4,219,040	\$66,915,108
2045	\$1,372,803	\$3,115,940	\$1,072,457	\$21,339	\$4,092,469	\$1,298,214	\$4,154,681	\$61,958,434
2046	\$1,298,214	\$3,036,541	\$1,088,543	\$20,198	\$4,030,041	\$1,223,368	\$4,090,580	\$57,192,400
2047	\$1,223,368	\$2,957,143	\$883,897	\$20,710	\$3,967,862	\$1,370,900	\$3,804,099	\$52,617,008
2048	\$1,370,900	\$2,877,744	\$897,156	\$21,256	\$3,689,976	\$1,307,233	\$3,728,819	\$48,232,258
2049	\$1,307,233	\$2,798,345	\$910,613	\$20,167	\$3,616,954	\$1,235,396	\$3,661,709	\$44,038,148
2050	\$1,235,396	\$2,718,947	\$924,272	\$19,062	\$3,551,857	\$1,163,096	\$3,595,061	\$40,034,680
2051	\$1,163,096	\$2,639,548	\$938,136	\$17,954	\$3,487,209	\$1,090,575	\$3,528,634	\$36,221,853
2052	\$1,090,575	\$2,560,149	\$761,767	\$18,271	\$3,422,775	\$1,209,705	\$3,270,556	\$32,599,668
2053	\$1,209,705	\$2,480,751	\$773,193	\$18,617	\$3,172,439	\$1,146,818	\$3,194,495	\$29,168,124
2054	\$1,146,818	\$2,401,352	\$784,791	\$17,554	\$3,098,660	\$1,076,890	\$3,125,476	\$25,927,221
2055	\$1,076,890	\$2,321,953	\$796,563	\$16,478	\$3,031,712	\$1,006,563	\$3,056,855	\$22,876,960
2056	\$1,006,563	\$2,242,555	\$808,511	\$15,398	\$2,965,149	\$936,045	\$2,988,425	\$20,017,340
2057	\$936,045	\$2,163,156	\$656,511	\$15,548	\$2,898,773	\$1,030,698	\$2,754,825	\$17,348,361
2058	\$1,030,698	\$2,083,757	\$666,359	\$15,722	\$2,672,180	\$968,483	\$2,678,092	\$14,870,024
2059	\$968,483	\$2,004,359	\$676,354	\$14,681	\$2,597,749	\$900,200	\$2,607,427	\$12,582,328
2060	\$900,200	\$1,924,960	\$686,500	\$13,629	\$2,529,204	\$831,574	\$2,537,106	\$10,485,273
2061	\$831,574	\$1,845,561	\$696,797	\$12,574	\$2,460,993	\$762,782	\$2,466,950	\$8,578,860
2062	\$762,782	\$1,766,162	\$565,799	\$12,578	\$2,392,941	\$836,340	\$2,254,444	\$6,863,088
2063	\$836,340	\$1,686,764	\$574,286	\$12,604	\$2,186,811	\$774,705	\$2,177,132	\$5,337,957
2064	\$774,705	\$1,607,365	\$582,901	\$11,583	\$2,111,818	\$707,840	\$2,105,049	\$4,003,468
2065	\$707,840	\$1,527,966	\$591,644	\$10,552	\$2,041,898	\$640,679	\$2,033,263	\$2,859,620
2066	\$640,679	\$1,448,568	\$600,519	\$9,519	\$1,972,265	\$573,375	\$1,961,618	\$1,906,413
2067	\$573,375	\$1,369,169	\$487,621	\$9,398	\$1,902,770	\$628,752	\$1,767,293	\$1,143,848
2068	\$628,752	\$1,085,379	\$494,936	\$12,361	\$1,714,275	\$775,074	\$1,124,339	\$571,924
2069	\$775,074	\$580,926	\$502,360	\$12,390	\$1,090,609	\$794,788	\$221,832	\$190,641
2070	\$794,788	\$350,923	\$509,895	\$4,963	\$215,177	\$154,110	\$460,005	\$0

EXHIBIT 8

Initial Claims by Received Date																																	
inj yr	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006			
1971																											1	1	1				
1972																													2		1		
1973																												1	1				
1974																	1		2								1		4				
1975																													3	1	1		
1976																													2		2		
1977	2	55	33	8	5	2	3			2	1					1												4					
1978		71	165	46	12	5	2	1	1	1		1															1		3		2		
1979		1	101	218	74	15	5	5	1		1							1				1				1	3		5	1	2		
1980				125	264	84	15	5	2	2	2			2												1		1	5	1			
1981					163	297	80	20	5	3	3	2	1		2	1	1	1						1			1	2	2				
1982						203	321	89	16	3	2			2	2	2		2	1	1	1							5	1	1			
1983							186	306	95	17	6	4	1		1	2	3	3		2	1						1		1	1	1		
1984								204	355	99	15	8	8	4	1	3	1	4	2		3			1			1	3	2	1			
1985									224	419	122	24	13	9	3	1	1	3	2		1				1	2	1	10	4	2			
1986										323	429	132	32	8	11	14	5	5	3	1	1				2			9	3	5			
1987										2	348	526	186	37	19	11	8	5	5	5		3	1	1	3	1	2	15	1	3			
1988												440	806	232	63	33	17	10	4	9	2	6	1	1	3	2	1	9	3	8			
1989													651	926	342	83	18	21	13	13	2	4	2	1	2	5	1	18	5	6			
1990														891	1,333	356	88	38	20	15	7	9	1	5	4	3	1	15	3	8			
1991															1,171	1,509	354	101	49	36	10	4	3	5	2	4	3	22	1	9			
1992																1,440	1,540	374	134	66	24	16	8	9	5	2	5	20		15			
1993																	1,836	1,945	482	131	28	24	11	14	8	5	3	18	3	5			
1994																		2,249	2,252	492	129	26	27	21	17	21	9	14	5	13			
1995																			2,748	2,242	447	85	54	24	19	14	15	26	8	7			
1996																				3,174	2,182	434	110	47	32	33	15	19	12	14			
1997																					3,285	2,311	460	127	85	54	42	47	9	14			
1998																						3,948	2,600	503	193	94	51	57	21	19			
1999																							4,254	2,888	742	209	138	83	30	19			
2000																								4,550	3,477	813	295	160	66	47			
2001																										5,171	4,010	961	319	106	41		
2002																											6,256	4,699	1,110	215	82		
2003																												9,319	5,377	860	220		
2004																													10,959	5,294	861		
2005																														10,138	5,904		
2006																																6,949	

Exhibit 8a - Number of Claims Still to be Presented

calendar year	number at 6/06	development factor	ultimate number	still to come
1977	116	1.000	116	0
1978	311	1.003	312	1
1979	435	1.006	438	3
1980	509	1.011	515	6
1981	585	1.012	592	7
1982	652	1.013	660	8
1983	631	1.016	641	10
1984	715	1.018	728	13
1985	842	1.019	858	16
1986	983	1.021	1,003	20
1987	1,182	1.024	1,210	28
1988	1,650	1.027	1,695	45
1989	2,113	1.029	2,175	62
1990	2,797	1.029	2,878	81
1991	3,283	1.028	3,376	93
1992	3,658	1.027	3,758	100
1993	4,513	1.026	4,631	118
1994	5,275	1.024	5,403	128
1995	5,689	1.023	5,819	130
1996	6,073	1.021	6,200	127
1997	6,434	1.019	6,558	124
1998	7,488	1.018	7,625	137
1999	8,363	1.018	8,514	151
2000	9,408	1.018	9,573	165
2001	10,608	1.020	10,823	215
2002	12,362	1.025	12,669	307
2003	15,776	1.035	16,335	559
2004	17,114	1.058	18,107	993
2005	16,045	1.160	18,617	2,572
2006	6,951	1.897	13,186	6,235
	152,561		165,015	12,454

**Exhibit 9
Future Assessments and Liabilities Alternative Proposals**

calendar year	unfunded liabilities at yr end	assessment received proposal A	additional funds received	assessment received proposal B	additional funds received
2006	912,124,777	123,053,221	0	123,053,221	0
2007	795,184,195	160,979,953	0	160,979,953	0
2008	685,065,525	115,158,435	0	115,158,435	0
2009	590,212,218	88,695,914	0	88,695,914	0
2010	511,839,879	64,682,754	0	64,682,754	0
2011	448,106,049	58,803,168	0	58,803,168	0
2012	395,789,317	43,363,743	0	43,363,743	0
2013	352,247,455	33,799,077	0	41,000,000	7,254,930
2014	315,412,396	29,008,487	0	41,000,000	19,880,499
2015	283,772,272	25,653,238	0	41,000,000	36,833,399
2016	256,304,294	25,000,000	1,836,505	41,000,000	57,552,409
2017	232,430,654	25,000,000	6,121,084	41,000,000	82,245,872
2018	211,784,238	25,000,000	12,409,796	41,000,000	110,731,208
2019	194,175,976	25,000,000	20,895,260	41,000,000	143,455,365
2020	179,516,470	25,000,000	31,624,174	41,000,000	180,750,002
2021	167,689,574	25,000,000	44,736,412		
2022	158,649,679	25,000,000	60,794,154		
2023	152,119,908	25,000,000	79,282,788		
2024	147,687,439	25,000,000	100,284,200		
2025	144,799,393	25,000,000	121,314,152		
2026	142,666,174	25,000,000	141,552,839		

Note: when the additional funds under the alternative proposal equal the unfunded liabilities under the current assessment procedure, assessments will no longer be needed.

CHARTS

Chart 1 - Cumulative Paid / Cumulative Ultimate

Chart 2 - Unfunded Liabilities



