Pennsylvania
Insurance Department

DATE: April 30, 2025

TO:

Hon. Gene Yaw
Majority Chairperson
Senate Environmental Resources & Energy Committee

Hon. Carolyn T. Comitta
Minority Chairperson
Senate Environmental Resources & Energy Committee

Hon. Greg Vitali
Majority Chairperson
House Environmental & Natural Resource Protection Committee

Hon. Jack Rader Jr.
Minority Chairperson
House Environmental & Natural Resource Protection Committee

Hon. Elizabeth Fiedler
Majority Chairperson
House Energy Committee

Hon. Martin T. Causer
Minority Chairperson
House Energy Committee

FROM: Pennsylvania Insurance Department

SUBJECT: Annual Evaluation of the Underground Storage Tank Indemnification Fund's Fee Structure

Pursuant to the Storage Tank and Spill Prevention Act, Act of July 6, 1989, P.L. 169, *as amended*, 35 P.S. §§ 6021.101–6021.2104, the Underground Storage Tank Indemnification Board is pleased to present the annual actuarial review of the Underground Storage Tank Indemnification Fund's fee structure.

Should any questions arise regarding these statistics, members should feel free to contact our Legislative Director, Sarah Spotts, at (717) 783-2005.

Enclosure

Underground Storage Tank Indemnification Fund

2025 Fee Structure

Underground Storage Tanks (UST) Fees

UST Fee	Rate
Gallon Fee	$0.011 per gallon*
Capacity Fee	$0.0825 per gallon
Tank Fee	$0.00*

*Total gallon and tank fees paid by an owner or operator of a nonretail bulk storage or wholesale distribution UST storing gasoline are capped at $5,000 per UST per year. 25 Pa. Code § 977.12(c).

Tank Installer Indemnification Program (TIIP) Fees

TIIP Fee	Amount
Annual Fee	$1,000.00
Tank Removal Fee	$15.00
Major Modification Fee	$50.00
Tank Installation Fee	$50.00

AON

Pennsylvania Insurance Department
Bureau of Special Funds

Actuarial Analysis for the Underground Storage Tank Indemnification Fund and the Tank Installers Indemnification Program

Evaluated as of June 30, 2024

Issue Date – November 26, 2024

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Introduction

Purpose

Aon Global Risk Consulting (AGRC) has been retained by the Pennsylvania Department of General Services (PA DGS) on behalf of the Pennsylvania Insurance Department, Bureau of Special Funds (PA BSF) to provide an actuarial review of the Underground Storage Tank Indemnification Fund (USTIF) and the Tank Installers' Indemnification Program (TIIP) as of June 30, 2024.

The estimated liabilities and projections included in this report are intended to be used to support the management of the USTIF and TIIP. These estimates are based on data valued as of June 30, 2024. The review date for this analysis is October 31, 2024.

Background

The Underground Storage Tank Indemnification Fund began operation in February 1994 with the purpose of helping underground storage tank owners and operators comply with financial responsibility requirements established by the Federal Environmental Protection Agency (EPA) in the event of a regulated substance release from an eligible underground storage tank (UST). The USTIF also manages the Tank Installers' Indemnification Program which provides coverage to tank installers for alleged negligent work to an underground storage tank system that results in a release.

The USTIF is funded by the payment of capacity and throughput fees on regulated substances by tank owners and operators. The USTIF also receives revenue income from investments and other items. The TIIP is funded by the payment of annual certified company fees and tank installer activity fees.

Scope

The specific scope of our analysis is to provide the following:

a) Provide actuarial central estimates of the unpaid loss and allocated loss adjustment expense (ALAE) as of June 30, 2024 for USTIF. The estimates will be provided on a net basis with respect to USTIF's limits and deductibles. Estimates will be provided on both

a discounted and undiscounted basis. The discounted estimates assume a discount rate of 4.25% and reflect the anticipated time value of money with respect to future payments of the liabilities. The discounted estimates are discounted to June 30, 2024.

b) Evaluate the financial status of the USTIF as of June 30, 2024.

c) Recommend fees for USTIF based on the Underground Storage Tank Indemnification Board (Board) requirements.

d) Prepare a cash flow report for USTIF that projects payments and investment income through the twenty-year period beginning July 1, 2024. The sensitivity of the results to the underlying interest rate assumption will also be tested. Pro forma balance sheets and income statements will be prepared for this period.

e) Project the annual TIIP underwriting income for the ten-year period beginning July 1, 2024.

We, Charles Kullmann, Ida Tian, and Andrew Raynes, are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

This report was prepared with the assistance of Lingyi Fang from Financial Integrity Resources Management, LLC in accordance with our Small Disadvantaged Business proposal submitted to the PA DGS.

We performed this analysis in accordance with all relevant Actuarial Standards of Practice.

Please contact us if you have any questions regarding this report.

Respectfully submitted,

Aon Global Risk Consulting

Charles Kullmann, PhD, FCAS, MAAA
Associate Director & Actuary
Aon Global Risk Consulting
+1.610.834.2215
charles.kullmann@aon.com

Andrew Raynes, FCAS, MAAA
Regional Director and Actuary
Aon Global Risk Consulting
+1.215.255.1769
andrew.raynes@aon.com

Ida Tian, ACAS, MAAA
Consultant and Actuary
Aon Global Risk Consulting
+1.212.441.1295
ida.tian@aon.com

Conditions and Limitations

Inherent Uncertainty

Actuarial calculations produce estimates of inherently uncertain future contingent events. We believe that the estimates provided represent reasonable provisions based on the appropriate application of actuarial techniques to the available data. However, there is no guarantee that actual future payments will not differ from estimates included herein.

Extraordinary Future Emergence

Our projections make no provision for the extraordinary future emergence of losses or types of losses not sufficiently represented in the historical data or which are not yet quantifiable. The potential long-term impact of the COVID-19 pandemic is currently unknown. Consequently, the uncertainty in our estimates is greater than it would otherwise be.

Data Reliance

In conducting this analysis, we relied upon the provided data without audit or independent verification; however, we reviewed it for reasonableness and consistency. Any inaccuracies in quantitative data or qualitative representations could have a significant effect on the results of our review and analysis.

Discounting

The uncertainty inherent in the discounted unpaid loss estimates is greater than that of the undiscounted unpaid loss estimates. This is because undiscounted liabilities normally contemplate an implicit risk margin for the uncertainty in the loss estimation process (e.g., under-estimation). Discounting removes this implicit risk margin and would subject the unpaid loss estimates to additional risks such as yields on the investment portfolio. Additionally, future loss payments could occur more or less rapidly than expected due to random variation and the timing of claim payments. We made no adjustment to account for these risks.

The payment patterns utilized to discount the unpaid losses were based on USTIF experience. The interest rate being used for discounting the unpaid losses is 4.25%. We recognize that future investment results might differ from the selected rate of 4.25%. However, given that the

7-year and 10-year treasury yields were approximately 4.25% as of 10/31/2024 and the returns on USTIF's investment portfolio have been approximately 7.8%, 4.1%, and 4.3% during the last 1 year, 7 years, and 10 years, respectively, the rate being used for discounting appears to be reasonable given the uses specified in the Introduction section.

Use and Distribution

Use of this report is limited to PA BSF for the specific purpose described in the Introduction section. Other uses are prohibited without an executed release with Aon.

Distribution by PA BSF is restricted. We recognize that this report may be distributed to third parties. We request that Aon be notified of further distribution of this report. The report should only be distributed in its entirety including all supporting exhibits.

Executive Summary

Summary of Results

I. Estimated Outstanding Loss and ALAE for USTIF as of June 30, 2024

The following table summarizes the total estimated outstanding loss and ALAE for USTIF as of June 30, 2024.

Estimated Unpaid Loss and ALAE at 6/30/2024			
(1)	**(2)**	**(3)**	**(4)** Equals (2) - (3)
	Estimated Ultimate Loss and ALAE	**Paid Loss and ALAE**	**Estimated Total Outstanding as of 6/30/2024**
All Years Combined	$1,455,355,000	$1,212,284,755	$243,070,245

The above estimates are broken out by report year in the following table. Please see the Observations/Findings section of this report for additional details, including the change in estimates since our prior review.

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Estimated Unpaid Loss and ALAE at 6/30/2024			
Report Year Beginning 1/1:	**Estimated Ultimate Loss and ALAE**	**Paid Loss and ALAE**	**Estimated Total Outstanding as of 6/30/2024**
1994	$18,400,000	$17,691,797	$708,203
1995	$52,100,000	$50,252,019	$1,847,981
1996	$66,520,000	$64,253,301	$2,266,699
1997	$79,010,000	$76,360,977	$2,649,023
1998	$111,100,000	$106,520,555	$4,579,445
1999	$136,700,000	$130,099,939	$6,600,061
2000	$78,090,000	$74,203,568	$3,886,432
2001	$94,100,000	$88,528,023	$5,571,977
2002	$74,200,000	$69,566,311	$4,633,689
2003	$49,110,000	$45,634,711	$3,475,289
2004	$65,070,000	$60,267,836	$4,802,164
2005	$49,460,000	$45,344,836	$4,115,164
2006	$35,830,000	$32,518,987	$3,311,013
2007	$39,630,000	$35,815,729	$3,814,271
2008	$36,530,000	$32,644,482	$3,885,518
2009	$37,900,000	$33,414,961	$4,485,039
2010	$29,810,000	$25,527,479	$4,282,521
2011	$32,860,000	$27,832,014	$5,027,986
2012	$22,300,000	$18,226,991	$4,073,009
2013	$25,960,000	$20,768,589	$5,191,411
2014	$29,220,000	$22,777,713	$6,442,287
2015	$29,400,000	$22,230,050	$7,169,950
2016	$25,900,000	$18,078,253	$7,821,747
2017	$28,070,000	$18,583,500	$9,486,500
2018	$30,400,000	$18,147,688	$12,252,312
2019	$33,360,000	$18,337,876	$15,022,124
2020	$34,700,000	$16,557,722	$18,142,278
2021	$27,800,000	$9,615,305	$18,184,695
2022	$33,100,000	$8,367,636	$24,732,364
2023	$33,300,000	$3,976,383	$29,323,617
1/1 - 6/30/2024	$15,425,000	$139,523	$15,285,477
Total	$1,455,355,000	$1,212,284,755	$243,070,245

II. Financial Position for USTIF as of June 30, 2024

The following table presents USTIF's estimated financial position as of June 30, 2024. The results are based on our ultimate loss and ALAE projections and the financial statement information and projections provided by USTIF. Please see the Cash Flow and Actuarial Assumptions section of this report for more details.

Financial Position at 6/30/2024		
(1)	**(2)**	**(3)**
Assets	**Undiscounted**	**Discounted at 4.25%**
Cash and Invested Assets	468,303,866	468,303,866
Total Assets	468,303,866	468,303,866
Liabilities		
Outstanding Loss and ALAE	243,070,245	185,522,884
Other Liabilities	25,591,197	25,591,197
Total Liabilities	268,661,442	211,114,081
Surplus / (Deficit)	199,642,424	257,189,785

The discounted financial position only discounts the outstanding loss and ALAE. The interest rate used for discounting is 4.25%. The discounting assumes that there are sufficient assets available which have suitably scheduled maturities and/or adequate liquidity to meet the assumed cash flow and investment requirements. Please see the Conditions and Limitations section for additional details.

We have been asked to evaluate the sensitivity of the results to the interest rate used for discounting. The total Surplus / (Deficit) based on interest rates of 3.75%, 4.25% and 4.75% are as follows:

	Discounted at 3.75%	Discounted at 4.25%	Discounted at 4.75%
Surplus / (Deficit)	251,942,378	257,189,785	262,136,473

III. Recommendations Regarding USTIF Fees

On September 29, 2003, the Board established a fee setting objective that requires having positive Cash and Invested Assets for a projection period of at least five years. The following table (Cash Flow Table 1) presents the ten-year cash flow projections for the current fee structure. Our model predicts that the five-year requirement for positive Cash and Invested Assets will be met under the current fee structure (Capacity / Throughput fees of $.0825 / $.011). In other words, it has been demonstrated that no fee increases are necessary to meet the requirement that positive cash and invested assets be maintained over a five-year time horizon.

Cash Flow Table 1

Fee Structure: 0.0% Increase in Fees Effective 1/1/2025

All Values in $000's

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year Beginning	Initial Cash & Invested Assets	Fee Revenue	Loss & ALAE Payments	Investment Income at 4.25% per annum	Other Cash Flows	Total Cash Flow	Ending Cash and Invested Assets	Undiscounted Year End Surplus	Discounted Year End Surplus
7/1/2024	468,304	53,700	(33,141)	19,994	(16,253)	24,301	492,605	227,354	284,402
7/1/2025	492,605	52,979	(33,414)	20,999	(16,593)	23,970	516,575	250,828	307,489
7/1/2026	516,575	52,268	(33,833)	21,986	(16,946)	23,475	540,050	273,540	329,925
7/1/2027	540,050	51,568	(34,533)	22,946	(17,312)	22,669	562,719	295,442	351,660
7/1/2028	562,719	50,878	(35,527)	23,866	(17,692)	21,525	584,245	316,477	372,652
7/1/2029	584,245	50,199	(36,497)	24,737	(18,086)	20,354	604,598	336,591	392,868
7/1/2030	604,598	49,530	(37,083)	25,567	(18,494)	19,520	624,118	355,740	412,276
7/1/2031	624,118	48,871	(37,686)	26,361	(18,918)	18,628	642,746	373,852	430,806
7/1/2032	642,746	48,222	(37,895)	27,125	(19,357)	18,095	660,841	390,893	448,420
7/1/2033	660,841	47,583	(37,573)	27,877	(19,813)	18,074	678,915	406,837	465,066
7/1/24 - 6/30/34	468,304	505,798	(357,182)	241,459	(179,463)	210,611	678,915	406,837	465,066

Please see the exhibit “Pro Forma 1.3 - Cash Flow” for the continuation of this projection through 6/30/2044. The Cash and Invested Assets are expected to remain positive throughout the full projection period (i.e., through 6/30/2044). It’s also worth noting that the surplus is not expected to decrease below the 6/30/24 value of $199.6mln during the ten-year period presented in Cash Flow Table 1.

We have been asked to evaluate the sensitivity of these results to the interest rate used for discounting. The total combined results for 7/1/24 – 6/30/34 based on interest rates of 3.75%, 4.25% and 4.75% are as follows:

Cash Flow Results under Additional Investment Rates – 7/1/2024 through 6/30/2034 Combined

Fee Structure: 0.0% Increase in Fees Effective 1/1/2025

All Values Shown in $000's

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Investment Rate	Initial Cash & Invested Assets	Fee Revenue	Loss & ALAE Payments	Investment Income	Other Cash Flows	Total Cash Flow	Ending Cash & Invested Assets	Undiscounted Year End Surplus	Discounted Year End Surplus
3.75%	468,304	505,798	(357,182)	208,117	(179,463)	177,269	645,573	373,495	426,465
4.25%	468,304	505,798	(357,182)	241,459	(179,463)	210,611	678,915	406,837	465,066
4.75%	468,304	505,798	(357,182)	276,284	(179,463)	245,437	713,741	441,663	504,840

The investment rates are applied to the cash and invested assets underlying column (5) of the tables and are used to discount the unpaid loss and ALAE amounts underlying column (10) of the tables.

IV. Alternative Fee Structures

As noted above, the surplus amount is not expected to decrease below the 6/30/2024 value during the next ten years under the current fee structure. In other words, under the current assumptions, no fee increase is necessary to ensure that the surplus amount does not decrease below the current amount over a ten-year time horizon.

V. Projected Underwriting Income for TIIP

The projected TIIP underwriting income for the period 7/1/2024 through 6/30/2034 is presented in the following table. Based on these projections, the current fee schedule is expected to generate sufficient revenue to cover projected losses and expenses for the 10-year period beginning 7/1/2024.

TIIP Loss and Expense Projections

Underwriting Projections by Fiscal Year

(1)	(2)	(3)	(4)	(5)
Fiscal Year	**Total Revenue**	**Estimated Total Annual Cost**	**Underwriting Income**	**Cumulative Underwriting Income**
7/1/24 - 6/30/25	315,000	242,000	73,000	73,000
7/1/25 - 6/30/26	315,000	247,330	67,670	140,670
7/1/26 - 6/30/27	315,000	252,786	62,214	202,884
7/1/27 - 6/30/28	315,000	258,372	56,628	259,512
7/1/28 - 6/30/29	315,000	264,091	50,909	310,421
7/1/29 - 6/30/30	315,000	269,946	45,054	355,476
7/1/30 - 6/30/31	315,000	275,941	39,059	394,535
7/1/31 - 6/30/32	315,000	282,079	32,921	427,456
7/1/32 - 6/30/33	315,000	288,366	26,634	454,090
7/1/33 - 6/30/34	315,000	294,804	20,196	474,286
Total	3,150,000	2,675,714	474,286	

Observations/Findings

The management of USTIF has undertaken a number of program initiatives since 2003, with a focus on cost containment.

- An "early closing program" began in 2004 in which the PA BSF began working with the PA Department of Environmental Protection (DEP) to identify "stalled" sites that were then placed into the competitive bidding process.

- A 60-day reporting requirement was instituted in 2003 (Pa Code 977.34) which requires that claims be filed with USTIF within 60 days after confirmation of the release or coverage will be denied.

- Fixed price contracts have been aggressively pursued since 2004. The process involves competitive bidding for the site assessment and remediation work. In addition to cutting costs, the use of fixed price contracts has reduced the time required for claim closure.

- The EPA mandated tank upgrade (1998) and more frequent inspections by the DEP have served to reduce claim frequency. The mandated tank upgrade required tank owners and operators to protect their tanks from corrosion and install spill-and-overflow prevention equipment.

- USTIF modified its reserving philosophy in 2003. The current approach is to establish a preliminary reserve of $125K until claim eligibility is determined. Once eligibility is confirmed, the preliminary reserve is increased to $175K. A more refined case reserve is then set within a year based on the specific circumstances of the claim.

- Beginning in 2013, USTIF began tracking and reserving for long-term monitoring expenses associated with claims having an environmental covenant. These types of claims have Post Remedial Care Plans (PRCP) that could require site monitoring to be performed for a period of up to approximately 25 years. The case reserves for these expenses are set based on the frequency of monitoring events and the expected cost per event.

- After several years of planning and development, USTIF transitioned to a web-based Fee Billing System in July of 2017. The system provides all USTIF program participants with online access to their accounts and the ability make electronic payments directly through the system. Distributor reporting has changed from reporting one lump sum amount (number of gallons distributed) under the “honor” system, to an exact reporting format that tracks deliveries down to the specific tank level. The system is expected to help ensure that distributors are reporting fees correctly and eliminate instances where facility owners are being undercharged or overcharged.

There have also been some legislative/regulation changes in recent years that impact current or future costs:

- As a result of Act 61 (December 2017), the allocation cap for investigation & closure costs was raised from $3mln to $7mln. The higher cap has led to higher DEP Allocation costs.

- Storage Tank and Spill Prevention Program regulation changes – Changes to 25 Pa. Code (Chapter 245) were finalized in 2018. The changes increase the emphasis on properly operating and maintaining spill prevention, overfill prevention and release detection equipment through increased inspections and testing.

An additional change is that USTIF is currently promulgating an amended eligibility regulation to clarify the eligibility requirements for its participants and to incorporate language from prior Commonwealth Court and Supreme Court decisions. The amended regulation requires that a tank be registered under Section 503 of the Tank Act within 60 days of a confirmed release in response to the Supreme Court of Pennsylvania's Shrom decision.

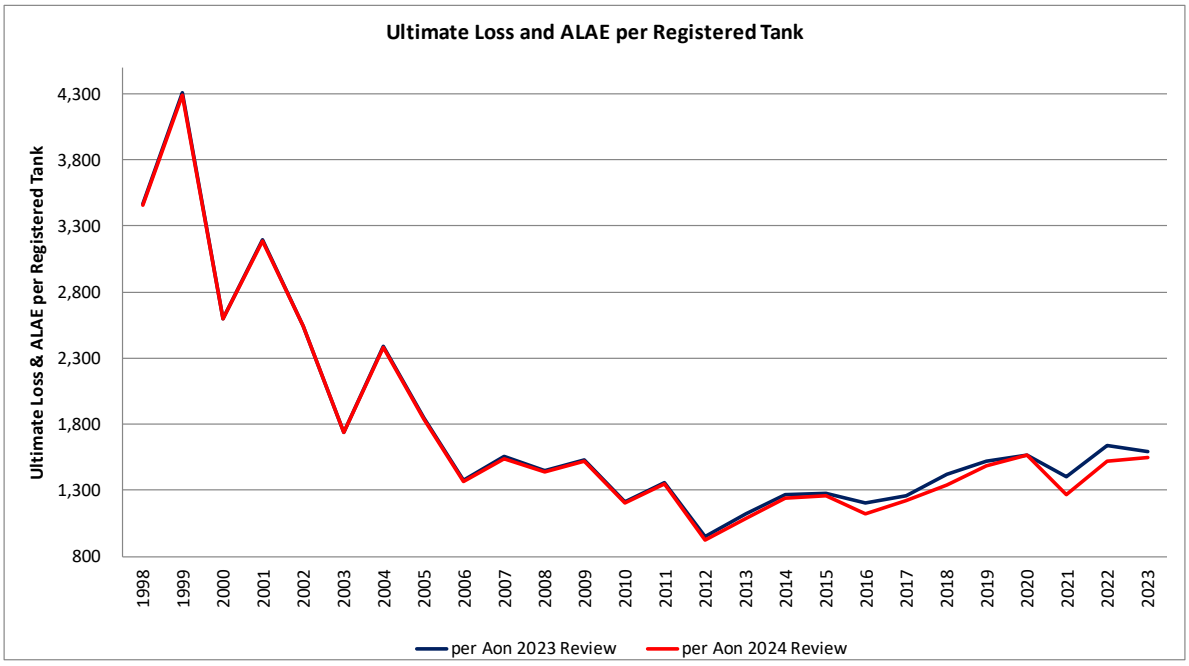
We have observed the following in our review of the data:

- Claim frequency was favorable during the last 12 months with approximately 157 new claims. The favorable frequency is approximately 13% lower than the average annual frequency for the prior 3 years (180). In response to the favorable frequency, we have lowered the projected frequency for 2024/25 by approximately 6% to 174 claims. The projection takes year-to-year variability into consideration. The lower frequency also had a favorable impact on the ultimate loss estimate for the period 7/1/2023 – 6/30/2024.

- The total collected fee revenue for fiscal year 2023/24 was consistent with prior projections. Specifically, actual fee revenue was $54.15mln versus a prior projection of $54.30mln.

- USTIF continued to experience better than expected loss experience during the last twelve months. For instance, there was approximately $9.5mln less reported loss than previously expected (approximately $4.5mln less paid loss) for known claims as of 6/30/2023. The graph below shows a comparison of the current ultimate loss and ALAE estimates to those from our prior review.

The following graph presents a comparison of the ultimate loss estimates to the estimates in our prior June 2023 review.



The total decrease in ultimate loss and expense for the period 6/30/2023 and prior is approximately $18.3mln. Approximately $12.0mln of the decrease is attributable to a decrease in the estimated ultimate indemnity.

Program Description

Pennsylvania's Underground Storage Tank Indemnification Fund began operation in February of 1994 with the purpose of assisting Pennsylvania tank owners in meeting their financial responsibilities due to releases of regulated substances from underground storage tanks.

The fund covers corrective action and third party liability costs on eligible claims for $1,500,000 above a $5,000 deductible per tank, per occurrence. Claim payments are limited to $1,500,000 per occurrence with an aggregate limit of $1,500,000 or $3,000,000, depending on whether an owner or operator has less than or more than 100 USTs, respectively. Prior to 1/2002, the limit was $1,000,000 and prior to 1/1995, the deductible was $10,000.

The Bureau of Special Funds sustains the operation of USTIF by means of the throughput and capacity fees paid by UST owners and operators, as well as the income generated from the investment of assets. The current throughput and capacity fees are $0.011 per gallon and $0.0825 per gallon, respectively. For the throughput fees, each distributor must assess the fee on regulated substance deliveries to regulated USTs. The bulk of throughput fees are generated by gasoline deliveries. For the capacity fee, the owner or operator of USTs storing unregulated heating oil, diesel fuel, kerosene, and used motor oil products must pay the annual fee per gallon of tank capacity. These fees have varied over time.

The Bureau of Special Funds also operates the Tank Installers' Indemnification Program to cover the financial liabilities for all certified Pennsylvania tank installers. TIIP went into effect on January 1, 2002. The same coverage as the tank owners is provided for installers. The current TIIP fee structure consists of activity and company fees. All certified companies must pay an annual fee of $1,000. Activity fees are $15 for tank removals and $50 for installations or modifications.

The actuarial analysis for USTIF is in the main section of our review. The actuarial analysis for TIIP is provided in the Appendix.

Data

Our analysis was performed using historical loss and exposure information provided by USTIF and their third party claims administrator, ICF Consulting. It's our understanding that the loss data provided was net of all applicable limits and deductibles.

The data used in our analysis included the following:

USTIF Data

- Paid and incurred loss triangles valued as of 6/30/2024
- Paid ALAE triangles valued as of 6/30/2024
- Open, closed and reported claim count triangles valued as of 6/30/2024
- Detailed listing of fixed price contracts
- Detailed claims listing underlying the triangles and valued as of 6/30/2024
- Fee history and number of registered tanks by year
- Financial Statements as of June 30, 2024
- Investment performance review report as of 6/30/2024
- Expected future ICF consulting costs
- Detailed listing of claims with Post Remedial Care (PRC) requirements valued as of 6/30/2024

Note: The paid PRC costs are included in both the data triangles and detailed loss runs. The PRC case reserves are only included in the data triangles and detailed loss runs if they correspond to open claims. ICF has indicated that the Fund has agreed to keep claims open that have PRC activity more frequently than once a year. The detailed listing of PRC claims provided by ICF includes the paid and incurred values for all known claims with a PRC component.

TIIP Data

- Detailed listing of all TIIP claims valued as of 6/30/2024
- Historical fee revenue by fiscal year
- Number of installations, major modifications & tank removals/closures by year
- Number of certified companies
- Projected Unallocated Loss Adjustment Expense (ULAE)

Actuarial Analysis

Overview

This analysis applies multiple actuarial reserving methods to arrive at a range of ultimate loss or ALAE indications by policy period. A final ultimate loss or ALAE estimate is selected based on a review of the indications under the methods considering the strengths and weaknesses of each method and the circumstances surrounding the data. Specifically, we employed the following actuarial methods:

- Paid Development Method (Loss and ALAE)
- Incurred Development Method (Loss Only)
- IBNR-to-Case Development Method (Loss Only)
- Reported Claim Count Development Method
- Frequency / Severity Method (Loss Only)
- Incurred Generalized Cape Cod Method (Loss Only)
- Paid Generalized Cape Cod Method (Loss and ALAE)
- Paid Bornhuetter-Ferguson Method (Loss and ALAE)
- Incurred Bornhuetter-Ferguson Method (Loss Only)
- Paid Ratio Method (ALAE Only)

A brief description of each method is provided in the following paragraphs.

Methods/Models of Estimating Unpaid Loss and ALAE

Development Methods

The distinguishing characteristic of the development method is that ultimate estimates for each period are produced from recorded values assuming that future claims' development is similar

to prior years' development. In this method, development triangles are used to track the development history of a specific group of claims. The underlying assumption in the development technique is that claims recorded to date will continue to develop in a similar manner in the future. That is, the development technique assumes that the relative change in a given year's claims from one evaluation point to the next is similar to the relative change in prior years' claims at similar evaluation points.

An implicit assumption in the development technique is that, for an immature policy year, the claims activity observed thus far tells you something about the claims activity yet to be observed. As a result, the development method is considered a method that is responsive to the known claims data. For instance, the paid development method tends to give a very high (or very low) estimate for an immature year with a very high (or very low) volume of payments. Other important assumptions of the development method include: consistent claim processing, a stable mix of types of claims, stable policy limits, and stable reinsurance (or excess insurance) retention limits throughout the experience period.

The development method is implemented using the following steps:

1. Compile the claims data in a development triangle to compare the movements in each prior period's data at equal age intervals.

2. Calculate Age-to-Age factors at each age for the historical periods.

3. Review the factors at each age and select the age factors that will apply in the future.

4. Select a tail factor that represents the development that will occur beyond the age horizon provided by the historical data.

5. Calculate the cumulative development factors ("Age-to-Ultimate" factors) by combining the incremental Age-to-Age factors.

6. Apply the Age-to-Ultimate factors to the claims data at the current valuation to arrive at the ultimate estimates.

Paid Ratio Method

The paid ratio method looks at the ratio of ultimate ALAE to ultimate loss based on the paid development methods. Ratios are then selected for each policy year based on the indications. The selected ratios are applied to the ultimate loss selections to produce the indicated ultimate ALAE under this method.

Generalized Cape Cod Method

As discussed above, the development methods can be very responsive to the claims data. This may not be a desirable characteristic for immature years in which the claims data does not provide predictive value. This is particularly true for long-tailed lines of business such as environmental coverage types which are typically slow to develop. An alternative approach which is not responsive to the claims data would be to assume an a priori or predetermined ultimate outcome until the policy period's data becomes predictive ("Expected Method").

The Generalized Cape Cod (GCC) Method can be thought of as a mixture of the Expected and Development approaches. The GCC method splits the ultimate estimate into two components: the known component and the expected unknown component. The split between the known and unknown components is determined by the development patterns identified in the development method. The inclusion of the expected unknown component adds stability to the method and the split based on the development pattern serves to add more or less stability based on the expected predictive value of the loss data.

The unknown component is estimated by combining the development method ultimate estimates from "nearby" periods after adjustments are made for differences in exposure and cost levels. For instance, the differences could be due to inflation, coverage changes or other environmental factors. When the GCC method is implemented, the weight given to nearby periods in the calculation of the unknown component is controlled by the value assigned to the Cape Cod decay factor. The differences in exposure and cost levels are controlled through the use of an exposure proxy and trend index.

Bornhuetter-Ferguson Method

The Bornhuetter-Ferguson (BF) method takes the same approach as the GCC method, except the unknown component is based on an a priori expectation of the ultimate cost. In our case, the a priori expected cost for each policy year is set equal to the ultimate cost estimate from our prior 2022 review.

Frequency / Severity Method

The frequency / severity method estimates the ultimate loss for each policy year as the product of the number of filed claims and the estimated average cost per claim. The total number of claims is known for each full policy in this analysis, so the key assumption is the average cost per claim. The frequency / severity method is considered a relatively stable method in the sense that it's less responsive to the loss data than the development methods.

Cash Flow and Actuarial Assumptions

The main assumptions of our USTIF cash flow and actuarial analyses follow; please see the Description of Appendix Exhibits section for details on the TIIP analysis.

- The future throughput revenue is difficult to project due to fluctuations in the price of oil, which along with the overall state of the economy affects the consumption of petroleum products. The actual throughput revenue for 2023/24 was $48.24mln versus a prior projection of approximately $48.7mln. The projected throughput revenue for 2024/25 is estimated to be $48.1mln based on a review of the recent history. Future years are expected to show a negative growth rate of 1.5%. The negative growth rate is based on the most recent Energy Information Administration's (EIA) review of the Middle Atlantic projected motor gasoline consumption growth rate. The EIA provides an energy outlook which projects the consumption growth rate under a number of scenarios. The long-term negative growth rate of 1.5% was selected based on a review of the EIA results as well as a review of the available historical data.

- The future number of registered tanks is expected to remain level based on discussions with USTIF. As a result, the capacity fee growth rate is assumed to be 0% in the absence of fee increases. The 2024/25 capacity fee revenue is expected to be $5.6mln based on a review of the historical information.

- The return on cash and invested assets is assumed to be 4.25%. The rate considers treasury yields and the historical returns on USTIF's investment portfolio. We have also evaluated the sensitivity of the results to an increase or decrease in this rate of 0.5%.

- The expense trend rate applicable to both claims administration and other expenses is assumed to be 4% based on discussions with USTIF and a review of the available data. The other expense cost estimate for 2024/25 ($1.70mln) was selected based on a review of the financial statements. Claims administration cost projections are discussed below.

- The income and cash flow analyses include an item titled "DEP Assistance". These expected payments are a result of Senate Bill 722 passed in 2005. Section 5 of the Act reads "The department may request the board to reimburse the department up to $3mln annually for its cost related to investigating, determining responsibility, overseeing remediation and third party response and closing out cases of spills and leaks related to storage tanks beginning in fiscal year 2007-2008." There is considerable uncertainty in the expected payments related to this Bill due to their dependence on factors such as the number of claims, number of grants applied for, and the amount of money received from the General Fund. In recent years, a large portion of the DEP Assistance payments have fallen under the base allocation (sections 710 (b)(b.1)(b.2) of the Act) and investigation and closure allocation (section 713 (a)) categories. The assistance in these categories is not to exceed $5.5mln and $3.0mln, respectively. The $3mln cap for investigation & closure costs was raised from $3mln to $7mln (Act 61 in December 2017).

Based on discussions with USTIF, we have made the following assumptions: the DEP Assistance for 2024/25 is projected to be approximately $10.18mln with a trend of approximately 1% per annum for subsequent years. The projection incudes $7mln for investigation & closure costs. The trend rate reflects the caps applicable to the base allocation and investigation and closure allocation categories.

- Our pro forma balance sheet includes a liability titled "other liabilities" which captures the estimated liability created by USTIF's two week lag in processing payments. The liability is set equal to 4.5% of the loss and ALAE payments for the prior twelve month period, with an additional provision for other amounts payable (e.g., DEP Assistance and Accrued Liabilities).

- The annual claims administration costs for the upcoming period 7/1/2024 - 6/30/2025 are estimated to be $4.42mln. The annual TPA costs for the remainder of our projection period (7/1/2025 through 6/30/2044) are estimated by applying a 4% annual expense trend to the prior cost estimate.

- The prospective frequency and severity trends were selected based on a review of the trends in the historical data and our actuarial estimates. The selected trend rates are as follows: claim frequency trend is 0%, loss severity trend is +2.0% and ALAE severity trend is +2.0%. These trend rates are applied to the selected 2024/25 claim severities and frequency rate to give the future loss and ALAE projections. Please see Pro Forma Exhibit 8 for more details.

- The "other cash" item in the cash flow analysis represents recovery amounts from subrogation. These values tend to vary quite a bit from year to year. For purposes of our analysis, we have assumed $50,000 of other cash per year throughout the projection period. These values were selected based on discussions with USTIF and are intended to be placeholders which do not materially impact the results of our analysis.

- The estimates in this report include a provision for long-term monitoring expenses associated with claims having an environmental covenant. These types of claims have Post Remedial Care Plans (PRCP) that could require site monitoring to be performed for a period of up to approximately 25 years. We have discussed this exposure with management and the Fund's third party administrator. USTIF and ICF track these costs and establish appropriate case reserves. Please see the Data section and Exhibit 29 for more details.

Description of Exhibits

Description of Exhibits - USTIF

In this section, we provide a description of the exhibits that support the USTIF loss and ALAE estimates. The exhibit discussion is presented in reverse order to match the natural flow of our analysis from data to estimates.

Data Summary – Post Remedial Care Costs (Exhibit 29)

Exhibit 29.1 summarizes the PRC costs by policy period and claim status. As noted in the Data section, unlike PRC payments, the PRC case reserves associated with closed claims are not included in the main claims data. The additional PRC loss dollars for closed claims are considered in Exhibit 2 when we evaluate the incurred loss indications.

Exhibit 29.2 summarizes the PRC costs by PRC year. The PRC year is assigned based on the PRC agreement date.

Data Summary – Fixed Price Contracts Through Close (Exhibit 28)

Exhibit 28 summarizes the number of fixed price contracts for each policy year. The counts shown are the incremental number of fixed price contracts entered into as of each age based on the contract date of each agreement. For instance, the year 2 value for 2005 represents the number of fixed price contracts entered into during the period from 1/1/2006 through 12/31/2006. Only fixed price contracts expected to result in claim closure are included in this exhibit.

Data Summary - Loss, ALAE and Claim Counts (Exhibits 25 through 27)

Exhibit 27 provides a summary of the claim count data by status type as of 6/30/2024.

The total number of open claims at recent valuation dates is presented in Exhibit 26. The number of open claims as of each valuation date has been decreasing since 2006. The decrease appears to be driven by lower claim volume combined with USTIF's transition to fixed-priced contracts as well as the effects of the early closing program that started in 2004. Under the latter, USTIF works with the DEP to identify "stalled" sites and then puts them out for competitive bidding.

Exhibit 25 summarizes the loss and ALAE data as of 6/30/2024. Both paid and case incurred loss is summarized. USTIF does not set case reserves for ALAE, so only paid ALAE data is summarized.

Data Summary - Supplemental Data Triangles (Exhibits 16 through 24)

Exhibits 16 through 24 present the following data triangles:

- Average Paid ALAE per Reported Claim (Exhibit 24)
- Ratio of Paid ALAE to Paid Loss (Exhibit 23)
- Average Case Outstanding Loss per Open Claim (Exhibit 22)
- Average Paid Loss per Closed Claim (Exhibit 21)
- Average Incurred Loss per Reported Claim (Exhibit 20)
- Ratio of Closed to Reported Claim Counts (Exhibit 19)
- Ratio of Paid Loss to Incurred Loss (Exhibit 18)
- Open Claim Counts (Exhibit 17)
- Closed Claim Counts (Exhibit 16)

Development Factors (Exhibits 11 through 15)

Exhibits 12 through 15 provide our review of the historical loss, ALAE and claim count development patterns. Age-to-Age development factors are selected at each age based on a review of the data and our actuarial judgment. Age-to-Ultimate factors are then computed by combining the Age-to-Age factors multiplicatively. The specific reviews are as follows:

- Paid ALAE Development Factors (Exhibit 15)
- Reported Claim Count Development Factors (Exhibit 14)
- Paid Loss Development Factors (Exhibit 13)
- Incurred Loss Development Factors (Exhibit 12)

Exhibit 11 summarizes the selected cumulative development factors based on these reviews.

Bornhuetter-Ferguson Method - Paid ALAE (Exhibit 10-3)

Exhibit 10-3 presents the indicated ultimate ALAE using the Bornhuetter-Ferguson method applied to the paid ALAE amounts at 6/30/2024. The ultimate ALAE estimates from the June 2023 actuarial review are used as the a priori ultimate expense values for this method.

Generalized Cape Cod Method - Paid ALAE (Exhibits 10-1 and 10-2)

Exhibits 10-1 and 10-2 present the indicated ultimate ALAE using the GCC method applied to the paid ALAE amounts at 6/30/2024. We use two alternative exposure bases for these analyses. Exhibit 10-1 uses the ultimate loss estimates from Exhibit 2 as the exposure base. Exhibit 10-2 uses the ultimate claim count estimates from Exhibit 7 as the exposure base. The exposure proxy is adjusted for the change in exposure associated with the coverage limit increase occurring in 2002. This adjustment is based on an increased limit adjustment factor (ILF) selected based on a review of the available data.

Paid ALAE Development Method (Exhibit 9)

The Paid ALAE Development method is presented in Exhibit 9. The paid ALAE development factors at each age are multiplied by the actual paid ALAE as of 6/30/2024 to estimate the ultimate ALAE.

Paid Ratio Method - Paid ALAE (Exhibit 10-4)

Exhibit 10-4 combines the results of the Paid ALAE Development method and the Paid Loss Development method to estimate an ALAE to loss ratio for each year. The ratios are applied to the ultimate loss selections from Exhibit 2 to produce ultimate ALAE indications.

Summary of Ultimate ALAE Indications (Exhibit 8)

Exhibit 8 summaries the estimated ultimate ALAE using the Paid Development method, Cape Cod method, BF method and the Paid Ratio method. The ultimate ALAE is then selected by policy period based on a review of the indications and our actuarial judgment.

Reported Claim Count Development Method (Exhibit 7)

The Reported Claim Count Development method is presented in Exhibit 7. The claim count development factors at each age are multiplied by the actual claim counts as of 6/30/2024 to estimate the ultimate number of claims. Policy periods are on a claims-made basis, so only the most recent period is subject to development. The ultimate number of claims is used as the exposure proxy for the Generalized Cape Cod loss methods.

Bornhuetter-Ferguson Method - Paid Loss (Exhibit 6-2)

Exhibit 6-2 presents the indicated ultimate loss using the Bornhuetter-Ferguson method applied to paid loss. The ultimate loss estimates from the June 2023 actuarial review are used as the a priori ultimate loss values for this method.

Generalized Cape Cod Method - Paid Loss (Exhibit 6-1)

Exhibit 6 presents the estimated ultimate loss using the GCC method applied to paid loss. We use the ultimate claim count estimates from Exhibit 7 as the exposure proxy for this analysis. The exposure proxy is adjusted for the change in exposure associated with the coverage limit increase occurring in 2002. This adjustment is based on an increased limit adjustment factor selected based on a review of the available data.

Bornhuetter-Ferguson Method - Incurred Loss (Exhibit 5-2)

Exhibit 5-2 presents the indicated ultimate loss using the Bornhuetter-Ferguson method applied to incurred loss. The ultimate loss estimates from the June 2023 actuarial review are used as the a priori ultimate loss values for this method.

Generalized Cape Cod Method - Reported Loss (Exhibit 5-1)

Exhibit 5 presents the estimated ultimate loss using the GCC method applied to reported loss. We use the ultimate claim count estimates from Exhibit 7 as the exposure proxy for this analysis. The exposure proxy is adjusted for the change in exposure associated with the coverage limit increase occurring in 2002. This adjustment is based on an increased limit adjustment factor selected based on a review of the available data.

Loss Development Methods (Exhibit 4)

The Paid, Incurred and IBNR-to-Case Loss Development methods are presented in Exhibit 4. The loss development factors at each age are multiplied by the actual loss as of 6/30/2024 to estimate the ultimate loss. Under the IBNR-to-Case method, an indicated IBNR estimate is produced and then added to the actual reported loss as of 6/30/2024 to estimate the ultimate loss.

Frequency / Severity Method (Exhibit 3)

The Frequency / Severity method is presented in Exhibit 3. The annual number of filed claims is known for each year except the most recent partial period. The loss development method indications are considered when selecting the average cost per case for each policy year.

Summary of Ultimate Loss Indications (Exhibit 2)

Exhibit 2 summaries the estimated ultimate loss using the Development methods and the GCC methods. The ultimate loss is then selected by policy period based on a review of the policy year indications and our actuarial judgment.

Summary of Estimated Loss and ALAE Reserves (Exhibit 1)

Exhibit 1(a) summarizes the ultimate loss estimates and presents the corresponding paid, unpaid, reported and unreported loss components. Exhibit 1(b) summarizes the ultimate ALAE estimates and presents the corresponding paid and unpaid expense components.

Description of Pro Forma Exhibits - USTIF

In this section, we provide a description of the exhibits that support the balance sheet, income statement and cash flow statement as of June 30, 2024 and the subsequent twenty year financial projections.

Paid Loss & ALAE (Pro Forma 13)

Pro Forma 13 provides a summary of the paid loss, paid ALAE and the combined total by policy period. The values shown are taken directly from Exhibit 25.

Summary of Estimated Ultimate Loss & ALAE (Pro Forma 12)

Pro Forma 12 provides a summary of the estimated ultimate loss, estimated ultimate ALAE and the combined total by policy period. The values shown are taken directly from Exhibit 2 and Exhibit 8.

Estimated Payment Pattern (Pro Forma 10 and Pro Forma 11)

Pro Forma Exhibit 11 presents our review of the historical loss & ALAE payments. The payment percentages shown in the bottom triangle are stated relative to the ultimate loss and ALAE for each policy period. The selected payment pattern is based on a review of the data values and our professional judgment. The selected pattern is summarized in Pro Forma Exhibit 10. An interpolated pattern is also presented for ages other than those presented in Pro Forma Exhibit 11.

Frequency and Severity Trend Selections (Pro Forma 9)

Pro Forma Exhibit 9 presents the historical claim frequency, average loss severity and average ALAE severity values implied by our estimates. Trend rates are selected based on a review of the empirical trends and our professional judgment. The selected trend rates are used to project ultimate loss and ALAE for the future periods.

Projected Ultimate Loss & ALAE for Future Periods (Pro Forma 7 and Pro Forma 8)

Pro Forma Exhibit 8 presents the selection of the 2024/25 ultimate claim frequency, ultimate loss severity and ultimate ALAE severity. The selections are based on a review of the historical statistics trended to 2024/25 frequency and cost levels.

Pro Forma Exhibit 7 presents the loss and ALAE projections for the period July 1, 2024/25 through July 1, 2043/44. The projections are based on the assumptions in Pro Forma Exhibit 8 and Pro Forma Exhibit 9.

Projected Payments for Unpaid Loss and ALAE at 6/30/2024 (Pro Forma 3 & Pro Forma 5)

Pro Forma Exhibit 5 computes the loss and ALAE payment patterns for each historical period based on the payment patterns selected in Pro Forma Exhibit 10. Pro Forma Exhibit 3 applies these patterns to the unpaid loss as of 6/30/2024 to project the payment streams for the unpaid loss and ALAE as of 6/30/2024.

Projected Payments of Loss and ALAE for Future Periods (Pro Forma 4 & Pro Forma 6)

Pro Forma Exhibit 6 computes the loss and ALAE payment patterns for each future period based on the payment patterns presented in Pro Forma Exhibit 10. Pro Forma Exhibit 4 applies these patterns to the future loss and ALAE projections to estimate the payment streams for the loss and ALAE associated with the future exposure periods.

Fee Revenue Summary and Projections (Pro Forma 2)

Pro Forma Exhibit 2 summarizes the capacity fees and throughput fees for the historical years. The fees are then restated at current rate levels. Based on review of these values, the 2024/25 expected revenue level is selected.

Cash Flow Statement (Pro Forma 1.3)

Pro Forma Exhibit 1.3 provides the Cash Flow Statements for fiscal year beginning July 1, 2024 through July 1, 2043 based on our analysis.

Income Statement (Pro Forma 1.2)

Pro Forma Exhibit 1.2 provides the Income Statements for each fiscal year beginning July 1, 2024 through July 1, 2043 based on our analysis.

Balance Sheet (Pro Forma 1.1)

Pro Forma Exhibit 1.1 provides the Balance Sheet Statements for each fiscal year ending June 30, 2024 through June 30, 2044 based on our analysis.

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Description of Appendix Exhibits - TIIP

In this section, we provide a description of the exhibits that support the projected annual TIIP underwriting income for the ten year period beginning July 1, 2024.

Exposure Summary (Appendix Exhibit 6)

Appendix Exhibit 6 summarizes the historical fee revenue and the number of tank removals, modifications and installations by period. The number of activities is projected for the 2024/25 period based on a review of the data and discussions with TIIP representatives.

Summary of Claims Data (Appendix Exhibit 5)

Appendix Exhibit 5 provides a summary of the detailed TIIP claims data valued as of June 30, 2024. There have been forty one claims filed since 2002, with two claims remaining open as of 6/30/2024. No new claims were filed during the last twelve months. There were four open claims in our prior review. Two of the claims has been dismissed with savings of $250K. The other two claims are still open with case reserves of $125K and $1.075mln, respectively. These case reserve values did not change since our prior review.

Estimated Loss Rate (Appendix Exhibit 4)

Appendix Exhibit 4 provides the support for our selected 2024/25 loss rate. The loss rate represents the expected ultimate loss per installed tank for the 2024/25 policy year. The estimation procedure is based on methods similar to those used in the USTIF analysis. Once the ultimate loss estimates are derived by policy year, they are trended to adjust for differences in cost levels and expressed relative to the exposure base (number of installed tanks). The 2024/25 loss rate is selected based on a review of the indications and our professional judgment.

Revenue Projections for 2024/25 (Appendix Exhibit 3)

The projected revenue for 2024/25 is based on the current fee structure and the projected number of activities / licensed companies is presented in Appendix Exhibit 3.

Loss and Expense Projections (Appendix Exhibit 2)

Appendix Exhibit 2 presents the loss and expense projection for the period 7/1/2024 through 6/30/2034. The number of tanks installed is expected to trend forward at 0% based on discussions with TIIP representatives. The loss estimates are based on the loss rate selected in Appendix Exhibit 4. The annual ALAE costs are selected based on a review of the loss experience in Appendix Exhibit 5. The projected ULAE costs were provided by TIIP.

Summary of Results (Appendix Exhibit 1)

The revenue and loss and expense projections are combined and summarized in Appendix Exhibit 1.

Exhibits

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024

(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	as of:	6/30/24	6/30/25	6/30/26	6/30/27	6/30/28	6/30/29	6/30/30	6/30/31	6/30/32	6/30/33	6/30/34
Cash & Invested Assets		468,303,866	492,604,885	516,574,862	540,049,946	562,719,178	584,244,637	604,598,184	624,117,971	642,746,379	660,841,134	678,914,800
Total Assets		468,303,866	492,604,885	516,574,862	540,049,946	562,719,178	584,244,637	604,598,184	624,117,971	642,746,379	660,841,134	678,914,800
Loss Outstanding		243,070,245	243,163,534	243,647,828	244,391,588	245,126,956	245,573,536	245,769,284	246,112,967	246,602,740	247,646,875	249,791,423
Other Liabilities		25,591,197	22,087,189	22,099,504	22,118,337	22,149,834	22,194,571	22,238,234	22,264,601	22,291,711	22,301,123	22,286,649
Total Liabilities		268,661,442	265,250,723	265,747,332	266,509,925	267,276,790	267,768,107	268,007,518	268,377,568	268,894,451	269,947,998	272,078,072
Undiscounted Surplus / (Deficit)		199,642,424	227,354,162	250,827,530	273,540,020	295,442,389	316,476,530	336,590,665	355,740,402	373,851,928	390,893,137	406,836,728
Discount in Loss Outstanding (4.3%)		57,547,361	57,047,504	56,661,953	56,384,668	56,217,871	56,175,584	56,277,709	56,535,858	56,953,674	57,526,478	58,229,207
Discounted Surplus (Deficit)		257,189,785	284,401,666	307,489,483	329,924,689	351,660,260	372,652,114	392,868,375	412,276,260	430,805,603	448,419,615	465,065,935

	as of:	6/30/35	6/30/36	6/30/37	6/30/38	6/30/39	6/30/40	6/30/41	6/30/42	6/30/43	6/30/44
Cash & Invested Assets		696,182,854	712,923,877	728,916,356	743,848,475	757,801,839	770,537,467	781,907,170	791,820,836	800,238,941	807,064,923
Total Assets		696,182,854	712,923,877	728,916,356	743,848,475	757,801,839	770,537,467	781,907,170	791,820,836	800,238,941	807,064,923
Loss Outstanding		252,292,077	255,479,265	259,183,259	263,156,286	267,549,974	272,199,862	277,041,593	282,075,134	287,355,068	292,872,387
Other Liabilities		22,306,370	22,311,937	22,325,871	22,351,698	22,371,461	22,399,398	22,431,021	22,463,451	22,494,245	22,526,282
Total Liabilities		274,598,447	277,791,202	281,509,130	285,507,984	289,921,435	294,599,260	299,472,614	304,538,584	309,849,313	315,398,670
Undiscounted Surplus / (Deficit)		421,584,406	435,132,675	447,407,226	458,340,491	467,880,404	475,938,207	482,434,556	487,282,251	490,389,629	491,666,253
Discount in Loss Outstanding (4.3%)		59,039,729	59,944,073	60,924,220	61,970,312	63,074,276	64,227,974	65,427,884	66,671,794	67,956,330	69,277,074
Discounted Surplus (Deficit)		480,624,135	495,076,747	508,331,446	520,310,802	530,954,680	540,166,181	547,862,441	553,954,045	558,345,959	560,943,327

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Income Statement (Under Current Fee Structure)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Fiscal Year Beginning:	**7/1/24**	**7/1/25**	**7/1/26**	**7/1/27**	**7/1/28**	**7/1/29**	**7/1/30**	**7/1/31**	**7/1/32**	**7/1/33**	
Capacity Fee Revenue	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	
Throughput Fee Revenue	48,100,000	47,378,500	46,667,823	45,967,805	45,278,288	44,599,114	43,930,127	43,271,175	42,622,108	41,982,776	
Subtotal	53,700,000	52,978,500	52,267,823	51,567,805	50,878,288	50,199,114	49,530,127	48,871,175	48,222,108	47,582,776	
Incurred Losses & ALAE	(33,234,000)	(33,898,680)	(34,576,654)	(35,268,187)	(35,973,550)	(36,693,021)	(37,426,882)	(38,175,419)	(38,938,928)	(39,717,706)	
Claim Administration	(4,420,000)	(4,596,800)	(4,780,672)	(4,971,899)	(5,170,775)	(5,377,606)	(5,592,710)	(5,816,418)	(6,049,075)	(6,291,038)	
Other Expenses*	(1,700,000)	(1,768,000)	(1,838,720)	(1,912,269)	(1,988,760)	(2,068,310)	(2,151,042)	(2,237,084)	(2,326,567)	(2,419,630)	
Subtotal	(39,354,000)	(40,263,480)	(41,196,046)	(42,152,354)	(43,133,085)	(44,138,937)	(45,170,634)	(46,228,922)	(47,314,570)	(48,428,375)	
Underwriting Income	14,346,000	12,715,020	11,071,777	9,415,451	7,745,203	6,060,177	4,359,493	2,642,253	907,537	(845,599)	
DEP Assistance	(10,182,700)	(10,278,181)	(10,376,526)	(10,477,822)	(10,582,157)	(10,689,622)	(10,800,310)	(10,914,320)	(11,031,749)	(11,152,702)	
Investment Income	19,994,429	20,998,844	21,986,073	22,946,236	23,865,832	24,737,244	25,566,921	26,360,703	27,124,832	27,877,418	
Total Income	24,157,729	23,435,683	22,681,324	21,883,865	21,028,879	20,107,799	19,126,104	18,088,636	17,000,620	15,879,118	

Fiscal Year Beginning:	**7/1/34**	**7/1/35**	**7/1/36**	**7/1/37**	**7/1/38**	**7/1/39**	**7/1/40**	**7/1/41**	**7/1/42**	**7/1/43**	**Total**
Capacity Fee Revenue	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	112,000,000
Throughput Fee Revenue	41,353,034	40,732,739	40,121,748	39,519,921	38,927,123	38,343,216	37,768,068	37,201,547	36,643,523	36,093,871	836,502,504
Subtotal	46,953,034	46,332,739	45,721,748	45,119,921	44,527,123	43,943,216	43,368,068	42,801,547	42,243,523	41,693,871	948,502,504
Incurred Losses & ALAE	(40,512,061)	(41,322,302)	(42,148,748)	(42,991,723)	(43,851,557)	(44,728,588)	(45,623,160)	(46,535,623)	(47,466,336)	(48,415,663)	(807,498,788)
Claim Administration	(6,542,680)	(6,804,387)	(7,076,562)	(7,359,625)	(7,654,010)	(7,960,170)	(8,278,577)	(8,609,720)	(8,954,109)	(9,312,273)	(131,619,107)
Other Expenses*	(2,516,415)	(2,617,072)	(2,721,755)	(2,830,625)	(2,943,850)	(3,061,604)	(3,184,068)	(3,311,431)	(3,443,888)	(3,581,644)	(50,622,734)
Subtotal	(49,571,156)	(50,743,761)	(51,947,065)	(53,181,973)	(54,449,417)	(55,750,363)	(57,085,805)	(58,456,774)	(59,864,333)	(61,309,579)	(989,740,629)
Underwriting Income	(2,618,121)	(4,411,022)	(6,225,317)	(8,062,051)	(9,922,294)	(11,807,147)	(13,717,738)	(15,655,228)	(17,620,810)	(19,615,709)	(41,238,125)
DEP Assistance	(11,277,283)	(11,405,601)	(11,537,769)	(11,673,902)	(11,814,119)	(11,958,543)	(12,107,299)	(12,260,518)	(12,418,334)	(12,570,140)	(225,509,597)
Investment Income	28,612,803	29,320,458	30,001,572	30,645,045	31,246,090	31,801,430	32,303,010	32,745,870	33,127,315	33,444,511	554,706,637
Total Income	14,717,399	13,503,835	12,238,485	10,909,092	9,509,676	8,035,740	6,477,973	4,830,124	3,088,172	1,258,662	287,958,914

Note - Other Expenses includes professional service fees, expenses associated with Insurance Department Personnel and other charges

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Cash Flow Statement (Under Current Fee Structure)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Fiscal Year Beginning:	**7/1/24**	**7/1/25**	**7/1/26**	**7/1/27**	**7/1/28**	**7/1/29**	**7/1/30**	**7/1/31**	**7/1/32**	**7/1/33**	
Initial Cash & Invested Assets	468,303,866	492,604,885	516,574,862	540,049,946	562,719,178	584,244,637	604,598,184	624,117,971	642,746,379	660,841,134	
Capacity Fee Revenue	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	
Throughput Fee Revenue	48,100,000	47,378,500	46,667,823	45,967,805	45,278,288	44,599,114	43,930,127	43,271,175	42,622,108	41,982,776	
Paid Losses & ALAE	(33,140,711)	(33,414,386)	(33,832,893)	(34,532,819)	(35,526,970)	(36,497,273)	(37,083,199)	(37,685,647)	(37,894,793)	(37,573,159)	
Paid Expenses	(6,120,000)	(6,364,800)	(6,619,392)	(6,884,168)	(7,159,534)	(7,445,916)	(7,743,752)	(8,053,502)	(8,375,643)	(8,710,668)	
DEP Assistance	(10,182,700)	(10,278,181)	(10,376,526)	(10,477,822)	(10,582,157)	(10,689,622)	(10,800,310)	(10,914,320)	(11,031,749)	(11,152,702)	
Other Cash	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Investment Income	19,994,429	20,998,844	21,986,073	22,946,236	23,865,832	24,737,244	25,566,921	26,360,703	27,124,832	27,877,418	
Total Cash Flow	24,301,019	23,969,977	23,475,084	22,669,233	21,525,459	20,353,546	19,519,787	18,628,409	18,094,755	18,073,666	
Ending Cash & Invested Assets	492,604,885	516,574,862	540,049,946	562,719,178	584,244,637	604,598,184	624,117,971	642,746,379	660,841,134	678,914,800	

Fiscal Year Beginning:	**7/1/34**	**7/1/35**	**7/1/36**	**7/1/37**	**7/1/38**	**7/1/39**	**7/1/40**	**7/1/41**	**7/1/42**	**7/1/43**	**Total - All Years**
Initial Cash & Invested Assets	678,914,800	696,182,854	712,923,877	728,916,356	743,848,475	757,801,839	770,537,467	781,907,170	791,820,836	800,238,941	468,303,866
Capacity Fee Revenue	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	112,000,000
Throughput Fee Revenue	41,353,034	40,732,739	40,121,748	39,519,921	38,927,123	38,343,216	37,768,068	37,201,547	36,643,523	36,093,871	836,502,504
Paid Losses & ALAE	(38,011,406)	(38,135,114)	(38,444,754)	(39,018,696)	(39,457,869)	(40,078,701)	(40,781,429)	(41,502,082)	(42,186,402)	(42,898,343)	(757,696,645)
Paid Expenses	(9,059,095)	(9,421,459)	(9,798,317)	(10,190,250)	(10,597,860)	(11,021,774)	(11,462,645)	(11,921,151)	(12,397,997)	(12,893,917)	(182,241,841)
DEP Assistance	(11,277,283)	(11,405,601)	(11,537,769)	(11,673,902)	(11,814,119)	(11,958,543)	(12,107,299)	(12,260,518)	(12,418,334)	(12,570,140)	(225,509,597)
Other Cash	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	1,000,000
Investment Income	28,612,803	29,320,458	30,001,572	30,645,045	31,246,090	31,801,430	32,303,010	32,745,870	33,127,315	33,444,511	554,706,637
Total Cash Flow	17,268,054	16,741,023	15,992,479	14,932,119	13,953,365	12,735,627	11,369,704	9,913,666	8,418,105	6,825,982	338,761,057
Ending Cash & Invested Assets	696,182,854	712,923,877	728,916,356	743,848,475	757,801,839	770,537,467	781,907,170	791,820,836	800,238,941	807,064,923	807,064,923

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Fee Revenue Summary

	Capacity Fee Revenue			Throughput Fee Revenue		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Calendar Period	Capacity Fee	Prior Rate - Average	Capacity Fee at Current Rate	Gallon Fee	Prior Rate - Average	Throughput Fee at Current Rate
1997	$13,469,895	$0.1500	$7,408,442	$45,633,775	$0.010	$50,197,152
1998	$12,596,369	$0.1000	$10,392,004	$23,955,393	$0.005	$52,701,864
1999	$2,091,930	$0.0200	$8,629,211	$7,133,748	$0.001	$78,471,230
2000	$1,247,231	$0.0100	$10,289,656	$2,716,302	$0.001	$59,758,652
2001	$1,076,555	$0.0100	$8,881,578	$2,511,814	$0.001	$55,259,906
2002	$2,289,895	$0.0171	$11,066,792	$4,113,787	$0.001	$51,821,593
2003	$5,178,503	$0.0750	$5,696,353	$45,014,126	$0.010	$49,515,539
2004	$8,492,561	$0.0825	$8,492,561	$56,217,277	$0.011	$56,217,277
2005	$6,389,773	$0.0825	$6,389,773	$54,440,651	$0.011	$54,440,651
2006	$5,944,699	$0.0825	$5,944,699	$54,683,549	$0.011	$54,683,549
2007	$6,178,435	$0.0825	$6,178,435	$56,156,427	$0.011	$56,156,427
2008	$6,367,001	$0.0825	$6,367,001	$52,606,701	$0.011	$52,606,701
2009	$6,125,056	$0.0825	$6,125,056	$52,578,489	$0.011	$52,578,489
2010	$7,090,131	$0.0825	$7,090,131	$54,242,194	$0.011	$54,242,194
2011	$5,585,096	$0.0825	$5,585,096	$53,211,533	$0.011	$53,211,533
2012	$7,356,000	$0.0825	$7,356,000	$54,341,839	$0.011	$54,341,839
2013	$5,657,228	$0.0825	$5,657,228	$55,001,501	$0.011	$55,001,501
2014	$6,154,136	$0.0825	$6,154,136	$51,569,828	$0.011	$51,569,828
2015	$6,379,269	$0.0825	$6,379,269	$52,767,283	$0.011	$52,767,283
2016	$6,646,390	$0.0825	$6,646,390	$52,544,270	$0.011	$52,544,270
2017	$5,826,319	$0.0825	$5,826,319	$53,646,942	$0.011	$53,646,942
2018	$5,571,786	$0.0825	$5,571,786	$52,386,622	$0.011	$52,386,622
2019	$6,756,602	$0.0825	$6,756,602	$53,418,617	$0.011	$53,418,617
2020	$5,698,909	$0.0825	$5,698,909	$45,142,209	$0.011	$45,142,209
2021	$6,079,816	$0.0825	$6,079,816	$48,270,027	$0.011	$48,270,027
2022	$4,821,180	$0.0825	$4,821,180	$47,974,862	$0.011	$47,974,862
2023	$6,292,272	$0.0825	$6,292,272	$48,196,631	$0.011	$48,196,631
2024	$2,179,966	$0.0825	$2,179,966	$23,608,128	$0.011	$23,608,128
Total	$165,543,002		$189,956,663	$1,204,084,524		$1,470,731,515
Control	$165,543,003		$189,956,663	$1,204,084,524		$1,470,731,515
	-		-	-		-
Selected for 2024/2025 Under Current Fee Structure			$5,600,000			$48,100,000

(2) & (5)	Provided by USTIF.
(3) & (6)	Exposure weighted average of monthly rates.
(4)	= (2) / (3) * 0.0825
(7)	= (5) / (6) * 0.011
(2) - (7)	Values for 2024 represent the six month period 1/1 - 6/30.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Projected Loss & ALAE Payments for Unpaid Losses as of 6/30/2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					Payment Year Beginning[3]									
Report Year Beginning 1/1	Ultimate Losses & ALAE[1]	Paid Loss & ALAE as of 6/30/24[2]	Estimated Unpaid as of 6/30/24	Development Age as of 6/30/24	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032	7/1/2033
1994	18,400,000	17,691,797	708,203	366	177,051	177,051	177,051	177,051	-	-	-	-	-	-
1995	52,100,000	50,252,019	1,847,981	354	97,262	437,680	437,680	437,680	437,680	-	-	-	-	-
1996	66,520,000	64,253,301	2,266,699	342	58,120	116,241	523,084	523,084	523,084	523,084	-	-	-	-
1997	79,010,000	76,360,977	2,649,023	330	66,226	66,226	132,451	596,030	596,030	596,030	596,030	-	-	-
1998	111,100,000	106,520,555	4,579,445	318	319,496	106,499	106,499	212,997	958,489	958,489	958,489	958,489	-	-
1999	136,700,000	130,099,939	6,600,061	306	430,439	430,439	143,480	143,480	286,959	1,291,316	1,291,316	1,291,316	1,291,316	-
2000	78,090,000	74,203,568	3,886,432	294	310,915	233,186	233,186	77,729	77,729	155,457	699,558	699,558	699,558	699,558
2001	94,100,000	88,528,023	5,571,977	282	596,998	397,998	298,499	298,499	99,500	99,500	198,999	895,496	895,496	895,496
2002	74,200,000	69,566,311	4,633,689	270	448,421	448,421	298,948	224,211	224,211	74,737	74,737	149,474	672,632	672,632
2003	49,110,000	45,634,711	3,475,289	258	306,643	306,643	306,643	204,429	153,322	153,322	51,107	51,107	102,214	459,965
2004	65,070,000	60,267,836	4,802,164	246	389,365	389,365	389,365	389,365	259,576	194,682	194,682	64,894	64,894	129,788
2005	49,460,000	45,344,836	4,115,164	234	401,479	301,110	301,110	301,110	301,110	200,740	150,555	150,555	50,185	50,185
2006	35,830,000	32,518,987	3,311,013	222	260,417	297,619	223,214	223,214	223,214	223,214	148,810	111,607	111,607	37,202
2007	39,630,000	35,815,729	3,814,271	210	314,579	275,257	314,579	235,934	235,934	235,934	235,934	157,290	117,967	117,967
2008	36,530,000	32,644,482	3,885,518	198	363,133	290,506	254,193	290,506	217,880	217,880	217,880	217,880	145,253	108,940
2009	37,900,000	33,414,961	4,485,039	186	418,097	380,088	304,070	266,062	304,070	228,053	228,053	228,053	228,053	152,035
2010	29,810,000	25,527,479	4,282,521	174	482,991	354,193	321,994	257,595	225,396	257,595	193,196	193,196	193,196	193,196
2011	32,860,000	27,832,014	5,027,986	162	478,856	513,060	376,244	342,040	273,632	239,428	273,632	205,224	205,224	205,224
2012	22,300,000	18,226,991	4,073,009	150	551,054	335,424	359,383	263,548	239,589	191,671	167,712	191,671	143,753	143,753
2013	25,960,000	20,768,589	5,191,411	138	497,050	635,119	386,594	414,208	303,753	276,139	220,911	193,297	220,911	165,683
2014	29,220,000	22,777,713	6,442,287	126	911,922	529,503	676,587	411,836	441,253	323,585	294,168	235,335	205,918	235,335
2015	29,400,000	22,230,050	7,169,950	114	760,893	907,218	526,772	673,097	409,711	438,977	321,916	292,651	234,121	204,856
2016	25,900,000	18,078,253	7,821,747	102	977,718	726,305	865,979	502,827	642,501	391,087	419,022	307,283	279,348	223,478
2017	28,070,000	18,583,500	9,486,500	90	1,237,370	1,031,141	765,991	913,297	530,301	677,607	412,457	441,918	324,073	294,612
2018	30,400,000	18,147,688	12,252,312	78	2,004,924	1,336,616	1,113,847	827,429	986,550	572,835	731,956	445,539	477,363	350,066
2019	33,360,000	18,337,876	15,022,124	66	1,877,765	2,150,895	1,433,930	1,194,942	887,671	1,058,377	614,541	785,247	477,977	512,118
2020	34,700,000	16,557,722	18,142,278	54	2,490,117	1,956,520	2,241,105	1,494,070	1,245,058	924,900	1,102,766	640,316	818,181	498,023
2021	27,800,000	9,615,305	18,184,695	42	2,880,744	2,100,542	1,650,426	1,890,488	1,260,325	1,050,271	780,201	930,240	540,139	690,178
2022	33,100,000	8,367,636	24,732,364	30	4,116,391	3,265,897	2,381,383	1,871,087	2,143,245	1,428,830	1,190,692	884,514	1,054,613	612,356
2023	33,300,000	3,976,383	29,323,617	18	5,262,365	4,004,693	3,177,277	2,316,764	1,820,315	2,085,088	1,390,059	1,158,382	860,512	1,025,996
1/1/24-6/30/24	15,425,000	139,523	15,285,477	6	1,674,489	2,442,604	1,858,837	1,474,780	1,075,360	844,926	967,824	645,216	537,680	399,420
Total:	1,455,355,000	1,212,284,755	243,070,245		31,163,288	26,944,059	22,580,399	19,449,386	17,383,447	15,913,754	14,127,203	12,525,746	10,952,186	9,078,062
			-											

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					Payment Year Beginning (Continued)[3]									
Report Year Beginning 1/1	Ultimate Losses & ALAE[1]	Paid Loss & ALAE as of 6/30/24[2]	Estimated Unpaid as of 6/30/24	Development Age as of 6/30/24	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	7/1/2041	7/1/2042	7/1/2043
1994	18,400,000	17,691,797	708,203	366	-	-	-	-	-	-	-	-	-	-
1995	52,100,000	50,252,019	1,847,981	354	-	-	-	-	-	-	-	-	-	-
1996	66,520,000	64,253,301	2,266,699	342	-	-	-	-	-	-	-	-	-	-
1997	79,010,000	76,360,977	2,649,023	330	-	-	-	-	-	-	-	-	-	-
1998	111,100,000	106,520,555	4,579,445	318	-	-	-	-	-	-	-	-	-	-
1999	136,700,000	130,099,939	6,600,061	306	-	-	-	-	-	-	-	-	-	-
2000	78,090,000	74,203,568	3,886,432	294	-	-	-	-	-	-	-	-	-	-
2001	94,100,000	88,528,023	5,571,977	282	895,496	-	-	-	-	-	-	-	-	-
2002	74,200,000	69,566,311	4,633,689	270	672,632	672,632	-	-	-	-	-	-	-	-
2003	49,110,000	45,634,711	3,475,289	258	459,965	459,965	459,965	-	-	-	-	-	-	-
2004	65,070,000	60,267,836	4,802,164	246	584,047	584,047	584,047	584,047	-	-	-	-	-	-
2005	49,460,000	45,344,836	4,115,164	234	100,370	451,664	451,664	451,664	451,664	-	-	-	-	-
2006	35,830,000	32,518,987	3,311,013	222	37,202	74,405	334,822	334,822	334,822	334,822	-	-	-	-
2007	39,630,000	35,815,729	3,814,271	210	39,322	39,322	78,645	353,901	353,901	353,901	353,901	-	-	-
2008	36,530,000	32,644,482	3,885,518	198	108,940	36,313	36,313	72,627	326,819	326,819	326,819	326,819	-	-
2009	37,900,000	33,414,961	4,485,039	186	114,026	114,026	38,009	38,009	76,018	342,079	342,079	342,079	342,079	-
2010	29,810,000	25,527,479	4,282,521	174	128,798	96,598	96,598	32,199	32,199	64,399	289,795	289,795	289,795	289,795
2011	32,860,000	27,832,014	5,027,986	162	205,224	136,816	102,612	102,612	34,204	34,204	68,408	307,836	307,836	307,836
2012	22,300,000	18,226,991	4,073,009	150	143,753	143,753	95,836	71,877	71,877	23,959	23,959	47,918	215,630	215,630
2013	25,960,000	20,768,589	5,191,411	138	165,683	165,683	165,683	110,456	82,842	82,842	27,614	27,614	55,228	248,525
2014	29,220,000	22,777,713	6,442,287	126	176,501	176,501	176,501	176,501	117,667	88,251	88,251	29,417	29,417	58,834
2015	29,400,000	22,230,050	7,169,950	114	234,121	175,591	175,591	175,591	175,591	117,060	87,795	87,795	29,265	29,265
2016	25,900,000	18,078,253	7,821,747	102	195,544	223,478	167,609	167,609	167,609	167,609	111,739	83,804	83,804	27,935
2017	28,070,000	18,583,500	9,486,500	90	235,689	206,228	235,689	176,767	176,767	176,767	176,767	117,845	88,384	88,384
2018	30,400,000	18,147,688	12,252,312	78	318,242	254,593	222,769	254,593	190,945	190,945	190,945	190,945	127,297	95,473
2019	33,360,000	18,337,876	15,022,124	66	375,553	341,412	273,130	238,988	273,130	204,847	204,847	204,847	204,847	136,565
2020	34,700,000	16,557,722	18,142,278	54	533,596	391,304	355,731	284,585	249,012	284,585	213,439	213,439	213,439	213,439
2021	27,800,000	9,615,305	18,184,695	42	420,108	450,116	330,085	300,077	240,062	210,054	240,062	180,046	180,046	180,046
2022	33,100,000	8,367,636	24,732,364	30	782,454	476,277	510,296	374,217	340,198	272,158	238,138	272,158	204,119	204,119
2023	33,300,000	3,976,383	29,323,617	18	595,739	761,223	463,353	496,449	364,063	330,966	264,773	231,676	264,773	198,580
1/1/24-6/30/24	15,425,000	139,523	15,285,477	6	476,231	276,521	353,333	215,072	230,434	168,985	153,623	122,898	107,536	122,898
Total:	1,455,355,000	1,212,284,755	243,070,245		7,999,239	6,708,470	5,708,280	5,012,664	4,289,823	3,775,252	3,402,954	3,076,932	2,743,494	2,417,322
					-	-	-	-	-	-	-	-	-	-

Check Totals	Unpaid at 6/30/2024	Paid 7/24 - 7/44	Unpaid at 7/1/44
Values per Payment Projections	243,070,245	225,251,961	17,818,284
Control (Per Pro Forma 10)	17,818,284		

[1] From Pro Forma 12 with 2024 pro-rated for partial period.
[2] From Pro Forma 13.
[3] Per Pro Forma 5 applied to (4).

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Projected Loss & ALAE Payments for Report Years 7/1/24-25 and Subsequent

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Payment Year Beginning[2]									
Report Year Beginning 7/1	Ultimate Losses & ALAE[1]	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032	7/1/2033
2024	33,234,000	1,977,423	4,453,356	4,652,760	3,605,889	2,758,422	2,077,125	1,960,806	1,744,785	1,279,509	1,013,637
2025	33,898,680	-	2,016,971	4,542,423	4,745,815	3,678,007	2,813,590	2,118,668	2,000,022	1,779,681	1,305,099
2026	34,576,654	-	-	2,057,311	4,633,272	4,840,732	3,751,567	2,869,862	2,161,041	2,040,023	1,815,274
2027	35,268,187	-	-	-	2,098,457	4,725,937	4,937,546	3,826,598	2,927,259	2,204,262	2,080,823
2028	35,973,550	-	-	-	-	2,140,426	4,820,456	5,036,297	3,903,130	2,985,805	2,248,347
2029	36,693,021	-	-	-	-	-	2,183,235	4,916,865	5,137,023	3,981,193	3,045,521
2030	37,426,882	-	-	-	-	-	-	2,226,899	5,015,202	5,239,763	4,060,817
2031	38,175,419	-	-	-	-	-	-	-	2,271,437	5,115,506	5,344,559
2032	38,938,928	-	-	-	-	-	-	-	-	2,316,866	5,217,816
2033	39,717,706	-	-	-	-	-	-	-	-	-	2,363,204
2034	40,512,061	-	-	-	-	-	-	-	-	-	-
2035	41,322,302	-	-	-	-	-	-	-	-	-	-
2036	42,148,748	-	-	-	-	-	-	-	-	-	-
2037	42,991,723	-	-	-	-	-	-	-	-	-	-
2038	43,851,557	-	-	-	-	-	-	-	-	-	-
2039	44,728,588	-	-	-	-	-	-	-	-	-	-
2040	45,623,160	-	-	-	-	-	-	-	-	-	-
2041	46,535,623	-	-	-	-	-	-	-	-	-	-
2042	47,466,336	-	-	-	-	-	-	-	-	-	-
2043	48,415,663	-	-	-	-	-	-	-	-	-	-
	Total:	1,977,423	6,470,327	11,252,494	15,083,433	18,143,524	20,583,519	22,955,995	25,159,900	26,942,607	28,495,096

		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Payment Year Beginning (Continued)[2]									
Report Year Beginning 7/1	Ultimate Losses & ALAE[1]	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	7/1/2041	7/1/2042	7/1/2043
2024	33,234,000	947,169	814,233	681,297	614,829	481,893	432,042	348,957	299,106	249,255	249,255
2025	33,898,680	1,033,910	966,112	830,518	694,923	627,126	491,531	440,683	355,936	305,088	254,240
2026	34,576,654	1,331,201	1,054,588	985,435	847,128	708,821	639,668	501,361	449,496	363,055	311,190
2027	35,268,187	1,851,580	1,357,825	1,075,680	1,005,143	864,071	722,998	652,461	511,389	458,486	370,316
2028	35,973,550	2,122,439	1,888,611	1,384,982	1,097,193	1,025,246	881,352	737,458	665,511	521,616	467,656
2029	36,693,021	2,293,314	2,164,888	1,926,384	1,412,681	1,119,137	1,045,751	898,979	752,207	678,821	532,049
2030	37,426,882	3,106,431	2,339,180	2,208,186	1,964,911	1,440,935	1,141,520	1,066,666	916,959	767,251	692,397
2031	38,175,419	4,142,033	3,168,560	2,385,964	2,252,350	2,004,210	1,469,754	1,164,350	1,087,999	935,298	782,596
2032	38,938,928	5,451,450	4,224,874	3,231,931	2,433,683	2,297,397	2,044,294	1,499,149	1,187,637	1,109,759	954,004
2033	39,717,706	5,322,173	5,560,479	4,309,371	3,296,570	2,482,357	2,343,345	2,085,180	1,529,132	1,211,390	1,131,955
2034	40,512,061	2,410,468	5,428,616	5,671,688	4,395,559	3,362,501	2,532,004	2,390,212	2,126,883	1,559,714	1,235,618
2035	41,322,302	-	2,458,677	5,537,188	5,785,122	4,483,470	3,429,751	2,582,644	2,438,016	2,169,421	1,590,909
2036	42,148,748	-	-	2,507,850	5,647,932	5,900,825	4,573,139	3,498,346	2,634,297	2,486,776	2,212,809
2037	42,991,723	-	-	-	2,558,008	5,760,891	6,018,841	4,664,602	3,568,313	2,686,983	2,536,512
2038	43,851,557	-	-	-	-	2,609,168	5,876,109	6,139,218	4,757,894	3,639,679	2,740,722
2039	44,728,588	-	-	-	-	-	2,661,351	5,993,631	6,262,002	4,853,052	3,712,473
2040	45,623,160	-	-	-	-	-	-	2,714,578	6,113,503	6,387,242	4,950,113
2041	46,535,623	-	-	-	-	-	-	-	2,768,870	6,235,774	6,514,987
2042	47,466,336	-	-	-	-	-	-	-	-	2,824,247	6,360,489
2043	48,415,663	-	-	-	-	-	-	-	-	-	2,880,732
	Total:	30,012,167	31,426,644	32,736,474	34,006,032	35,168,046	36,303,449	37,378,475	38,425,150	39,442,908	40,481,021
		-	-	-	-	-	-	-	-	-	-

Check Totals	Paid Thru 7/1/2044	Unpaid at 7/1/2044	Total
Values per Payment Projections	532,444,685	275,054,103	807,498,788
Control (Sum of Ultimate Losses & ALAE)			807,498,788
			-

[1] Based on Pro Forma 7, Columns (6) and (8).
[2] Per Pro Forma 6 applied to (2).

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Projected Loss & ALAE Payout Percentages
For Unpaid Losses as of 6/30/2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Payment Year Beginning									
Report Year Development Age	7/1/24	7/1/25	7/1/26	7/1/27	7/1/28	7/1/29	7/1/30	7/1/31	7/1/32	7/1/33
366	0.250	0.250	0.250	0.250	-	-	-	-	-	-
354	0.053	0.237	0.237	0.237	0.237	-	-	-	-	-
342	0.026	0.051	0.231	0.231	0.231	0.231	-	-	-	-
330	0.025	0.025	0.050	0.225	0.225	0.225	0.225	-	-	-
318	0.070	0.023	0.023	0.047	0.209	0.209	0.209	0.209	-	-
306	0.065	0.065	0.022	0.022	0.043	0.196	0.196	0.196	0.196	-
294	0.080	0.060	0.060	0.020	0.020	0.040	0.180	0.180	0.180	0.180
282	0.107	0.071	0.054	0.054	0.018	0.018	0.036	0.161	0.161	0.161
270	0.097	0.097	0.065	0.048	0.048	0.016	0.016	0.032	0.145	0.145
258	0.088	0.088	0.088	0.059	0.044	0.044	0.015	0.015	0.029	0.132
246	0.081	0.081	0.081	0.081	0.054	0.041	0.041	0.014	0.014	0.027
234	0.098	0.073	0.073	0.073	0.073	0.049	0.037	0.037	0.012	0.012
222	0.079	0.090	0.067	0.067	0.067	0.067	0.045	0.034	0.034	0.011
210	0.082	0.072	0.082	0.062	0.062	0.062	0.062	0.041	0.031	0.031
198	0.093	0.075	0.065	0.075	0.056	0.056	0.056	0.056	0.037	0.028
186	0.093	0.085	0.068	0.059	0.068	0.051	0.051	0.051	0.051	0.034
174	0.113	0.083	0.075	0.060	0.053	0.060	0.045	0.045	0.045	0.045
162	0.095	0.102	0.075	0.068	0.054	0.048	0.054	0.041	0.041	0.041
150	0.135	0.082	0.088	0.065	0.059	0.047	0.041	0.047	0.035	0.035
138	0.096	0.122	0.074	0.080	0.059	0.053	0.043	0.037	0.043	0.032
126	0.142	0.082	0.105	0.064	0.068	0.050	0.046	0.037	0.032	0.037
114	0.106	0.127	0.073	0.094	0.057	0.061	0.045	0.041	0.033	0.029
102	0.125	0.093	0.111	0.064	0.082	0.050	0.054	0.039	0.036	0.029
90	0.130	0.109	0.081	0.096	0.056	0.071	0.043	0.047	0.034	0.031
78	0.164	0.109	0.091	0.068	0.081	0.047	0.060	0.036	0.039	0.029
66	0.125	0.143	0.095	0.080	0.059	0.070	0.041	0.052	0.032	0.034
54	0.137	0.108	0.124	0.082	0.069	0.051	0.061	0.035	0.045	0.027
42	0.158	0.116	0.091	0.104	0.069	0.058	0.043	0.051	0.030	0.038
30	0.166	0.132	0.096	0.076	0.087	0.058	0.048	0.036	0.043	0.025
18	0.179	0.137	0.108	0.079	0.062	0.071	0.047	0.040	0.029	0.035
6	0.110	0.160	0.122	0.096	0.070	0.055	0.063	0.042	0.035	0.026

	Payment Year Beginning (Continued)									
Report Year Development Age	7/1/34	7/1/35	7/1/36	7/1/37	7/1/38	7/1/39	7/1/40	7/1/41	7/1/42	7/1/43
366	-	-	-	-	-	-	-	-	-	-
354	-	-	-	-	-	-	-	-	-	-
342	-	-	-	-	-	-	-	-	-	-
330	-	-	-	-	-	-	-	-	-	-
318	-	-	-	-	-	-	-	-	-	-
306	-	-	-	-	-	-	-	-	-	-
294	-	-	-	-	-	-	-	-	-	-
282	0.161	-	-	-	-	-	-	-	-	-
270	0.145	0.145	-	-	-	-	-	-	-	-
258	0.132	0.132	0.132	-	-	-	-	-	-	-
246	0.122	0.122	0.122	0.122	-	-	-	-	-	-
234	0.024	0.110	0.110	0.110	0.110	-	-	-	-	-
222	0.011	0.022	0.101	0.101	0.101	0.101	-	-	-	-
210	0.010	0.010	0.021	0.093	0.093	0.093	0.093	-	-	-
198	0.028	0.009	0.009	0.019	0.084	0.084	0.084	0.084	-	-
186	0.025	0.025	0.008	0.008	0.017	0.076	0.076	0.076	0.076	-
174	0.030	0.023	0.023	0.008	0.008	0.015	0.068	0.068	0.068	0.068
162	0.041	0.027	0.020	0.020	0.007	0.007	0.014	0.061	0.061	0.061
150	0.035	0.035	0.024	0.018	0.018	0.006	0.006	0.012	0.053	0.053
138	0.032	0.032	0.032	0.021	0.016	0.016	0.005	0.005	0.011	0.048
126	0.027	0.027	0.027	0.027	0.018	0.014	0.014	0.005	0.005	0.009
114	0.033	0.024	0.024	0.024	0.024	0.016	0.012	0.012	0.004	0.004
102	0.025	0.029	0.021	0.021	0.021	0.021	0.014	0.011	0.011	0.004
90	0.025	0.022	0.025	0.019	0.019	0.019	0.019	0.012	0.009	0.009
78	0.026	0.021	0.018	0.021	0.016	0.016	0.016	0.016	0.010	0.008
66	0.025	0.023	0.018	0.016	0.018	0.014	0.014	0.014	0.014	0.009
54	0.029	0.022	0.020	0.016	0.014	0.016	0.012	0.012	0.012	0.012
42	0.023	0.025	0.018	0.017	0.013	0.012	0.013	0.010	0.010	0.010
30	0.032	0.019	0.021	0.015	0.014	0.011	0.010	0.011	0.008	0.008
18	0.020	0.026	0.016	0.017	0.012	0.011	0.009	0.008	0.009	0.007
6	0.031	0.018	0.023	0.014	0.015	0.011	0.010	0.008	0.007	0.008

Note: Percentages derived from payment pattern in Pro Forma 10.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Projected Loss & ALAE Payout Percentages
Incremental Payout Percentages for Report Years 2024/25 and Subsequent

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Payment Year Beginning									
Report Year Beginning 7/1:	7/1/24	7/1/25	7/1/26	7/1/27	7/1/28	7/1/29	7/1/30	7/1/31	7/1/32	7/1/33
2024	0.060	0.134	0.140	0.109	0.083	0.063	0.059	0.053	0.039	0.031
2025	-	0.060	0.134	0.140	0.109	0.083	0.063	0.059	0.053	0.039
2026	-	-	0.060	0.134	0.140	0.109	0.083	0.063	0.059	0.053
2027	-	-	-	0.060	0.134	0.140	0.109	0.083	0.063	0.059
2028	-	-	-	-	0.060	0.134	0.140	0.109	0.083	0.063
2029	-	-	-	-	-	0.060	0.134	0.140	0.109	0.083
2030	-	-	-	-	-	-	0.060	0.134	0.140	0.109
2031	-	-	-	-	-	-	-	0.060	0.134	0.140
2032	-	-	-	-	-	-	-	-	0.060	0.134
2033	-	-	-	-	-	-	-	-	-	0.060
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-

	Payment Year Beginning (Continued)									
Report Year Beginning 7/1:	7/1/34	7/1/35	7/1/36	7/1/37	7/1/38	7/1/39	7/1/40	7/1/41	7/1/42	7/1/43
2024	0.029	0.025	0.021	0.019	0.015	0.013	0.011	0.009	0.008	0.007
2025	0.031	0.029	0.025	0.021	0.019	0.015	0.013	0.011	0.009	0.008
2026	0.039	0.031	0.029	0.025	0.021	0.019	0.015	0.013	0.011	0.009
2027	0.053	0.039	0.031	0.029	0.025	0.021	0.019	0.015	0.013	0.011
2028	0.059	0.053	0.039	0.031	0.029	0.025	0.021	0.019	0.015	0.013
2029	0.063	0.059	0.053	0.039	0.031	0.029	0.025	0.021	0.019	0.015
2030	0.083	0.063	0.059	0.053	0.039	0.031	0.029	0.025	0.021	0.019
2031	0.109	0.083	0.063	0.059	0.053	0.039	0.031	0.029	0.025	0.021
2032	0.140	0.109	0.083	0.063	0.059	0.053	0.039	0.031	0.029	0.025
2033	0.134	0.140	0.109	0.083	0.063	0.059	0.053	0.039	0.031	0.029
2034	0.060	0.134	0.140	0.109	0.083	0.063	0.059	0.053	0.039	0.031
2035	-	0.060	0.134	0.140	0.109	0.083	0.063	0.059	0.053	0.039
2036	-	-	0.060	0.134	0.140	0.109	0.083	0.063	0.059	0.053
2037	-	-	-	0.060	0.134	0.140	0.109	0.083	0.063	0.059
2038	-	-	-	-	0.060	0.134	0.140	0.109	0.083	0.063
2039	-	-	-	-	-	0.060	0.134	0.140	0.109	0.083
2040	-	-	-	-	-	-	0.060	0.134	0.140	0.109
2041	-	-	-	-	-	-	-	0.060	0.134	0.140
2042	-	-	-	-	-	-	-	-	0.060	0.134
2043	-	-	-	-	-	-	-	-	-	0.060

Note: Based on 12, 24, 36… payment pattern in Pro Forma 10.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024

Projected Ultimate Loss & ALAE for July 1, 2024 Through June 30, 2044

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Projected Number of Tanks	Estimated Claim Frequency	Estimated Ultimate Claim Counts	Estimated Ultimate Loss Severity	Estimated Ultimate Loss	Estimated Ultimated ALAE Severity	Estimated Ultimate ALAE
7/1/24-25	21,327	0.0082	174	178,000	30,972,000	13,000	2,262,000
7/1/25-26	21,327	0.0082	174	181,560	31,591,440	13,260	2,307,240
7/1/26-27	21,327	0.0082	174	185,191	32,223,269	13,525	2,353,385
7/1/27-28	21,327	0.0082	174	188,895	32,867,734	13,796	2,400,452
7/1/28-29	21,327	0.0082	174	192,673	33,525,089	14,072	2,448,462
7/1/29-30	21,327	0.0082	174	196,526	34,195,591	14,353	2,497,431
7/1/30-31	21,327	0.0082	174	200,457	34,879,502	14,640	2,547,379
7/1/31-32	21,327	0.0082	174	204,466	35,577,092	14,933	2,598,327
7/1/32-33	21,327	0.0082	174	208,555	36,288,634	15,232	2,650,294
7/1/33-34	21,327	0.0082	174	212,726	37,014,407	15,536	2,703,299
7/1/34-35	21,327	0.0082	174	216,981	37,754,695	15,847	2,757,365
7/1/35-36	21,327	0.0082	174	221,321	38,509,789	16,164	2,812,513
7/1/36-37	21,327	0.0082	174	225,747	39,279,985	16,487	2,868,763
7/1/37-38	21,327	0.0082	174	230,262	40,065,585	16,817	2,926,138
7/1/38-39	21,327	0.0082	174	234,867	40,866,896	17,153	2,984,661
7/1/39-40	21,327	0.0082	174	239,565	41,684,234	17,496	3,044,354
7/1/40-41	21,327	0.0082	174	244,356	42,517,919	17,846	3,105,241
7/1/41-42	21,327	0.0082	174	249,243	43,368,277	18,203	3,167,346
7/1/42-43	21,327	0.0082	174	254,228	44,235,643	18,567	3,230,693
7/1/43-44	21,327	0.0082	174	259,312	45,120,356	18,939	3,295,307

(2) Projected using number of tanks from Pro Forma 9 with a 0% annual growth rate.
(3) Selected 2024/25 claim frequency from Pro Forma 8 trended to the midpoint of each policy period using a 0% trend rate from Pro Forma 9.
(4) = (2) x (3)
(5) Selected 2024/25 loss severity from Pro Forma 8 trended to the midpoint of each policy period using a 2.0% trend rate from Pro Forma 9.
(6) = (4) x (5)
(7) Selected 2024/25 ALAE severity from Pro Forma 8 trended to the midpoint of each policy period using a 2.0% trend rate from Pro Forma 9.
(8) = (4) x (7)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
1/1/2025 Frequency & Severity Assumptions

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Policy Period	Ultimate Claim Frequency	Claim Frequency Trend Factor	1/1/2025 Trended Ult Claim Freq	Ultimate Loss Severity	Loss Severity Trend Factor	1/1/2025 Trended Ult Loss Severity	Ultimate ALAE Severity	ALAE Severity Trend Factor	1/1/2025 Trended Ult ALAE Severity
1998	0.0165	1.0000	0.0165	198,677	1.6901	335,778	11,342	1.6901	19,169
1999	0.0180	1.0000	0.0180	226,609	1.6569	375,475	11,130	1.6569	18,442
2000	0.0118	1.0000	0.0118	209,129	1.6244	339,718	10,225	1.6244	16,609
2001	0.0113	1.0000	0.0113	269,670	1.5926	429,473	12,913	1.5926	20,565
2002	0.0119	1.0000	0.0119	203,725	1.5614	318,089	8,883	1.5614	13,869
2003	0.0085	1.0000	0.0085	192,946	1.5307	295,352	10,830	1.5307	16,578
2004	0.0117	1.0000	0.0117	192,476	1.5007	288,856	11,505	1.5007	17,265
2005	0.0088	1.0000	0.0088	196,610	1.4713	289,274	12,966	1.4713	19,077
2006	0.0079	1.0000	0.0079	163,768	1.4425	236,229	9,324	1.4425	13,449
2007	0.0071	1.0000	0.0071	203,261	1.4142	287,446	12,120	1.4142	17,139
2008	0.0070	1.0000	0.0070	191,525	1.3864	265,540	14,859	1.3864	20,601
2009	0.0070	1.0000	0.0070	200,575	1.3593	272,633	17,241	1.3593	23,436
2010	0.0063	1.0000	0.0063	178,846	1.3326	238,332	12,244	1.3326	16,316
2011	0.0077	1.0000	0.0077	161,765	1.3065	211,342	13,957	1.3065	18,235
2012	0.0074	1.0000	0.0074	113,202	1.2809	144,996	12,079	1.2809	15,471
2013	0.0079	1.0000	0.0079	129,043	1.2557	162,045	9,043	1.2557	11,355
2014	0.0073	1.0000	0.0073	158,480	1.2311	195,108	12,398	1.2311	15,263
2015	0.0063	1.0000	0.0063	182,993	1.2070	220,870	17,007	1.2070	20,527
2016	0.0078	1.0000	0.0078	130,387	1.1833	154,289	12,707	1.1833	15,037
2017	0.0078	1.0000	0.0078	146,927	1.1601	170,453	9,888	1.1601	11,472
2018	0.0083	1.0000	0.0083	149,735	1.1374	170,304	11,111	1.1374	12,637
2019	0.0096	1.0000	0.0096	145,116	1.1151	161,814	10,047	1.1151	11,203
2020	0.0092	1.0000	0.0092	160,294	1.0932	175,234	9,804	1.0932	10,718
2021	0.0078	1.0000	0.0078	151,512	1.0718	162,385	10,116	1.0718	10,842
2022	0.0089	1.0000	0.0089	158,247	1.0508	166,279	12,371	1.0508	12,999
2023	0.0078	1.0000	0.0078	182,840	1.0301	188,353	14,201	1.0301	14,629
2024	0.0069	1.0000	0.0069	193,243	1.0100	195,166	15,203	1.0100	15,354
		Average: 2015-2024	0.0080			176,515			13,542
		Average: 2018-2023	0.0086			170,728			12,171
		Average: 2022-2024	0.0079			183,266			14,327
	Selected (Policy Year 2024/25)		0.0082			178,000			13,000

(2) From Pro Forma 9.
(3) Trended to January 1, 2025 using a 0% trend factor based on Pro Forma 9.
(4) = (2) x (3)
(5) From Pro Forma 9.
(6) Trended to January 1, 2025 using a 2.0% trend factor based on Pro Forma 9.
(7) = (5) x (6)
(8) From Pro Forma 9.
(9) Trended to January 1, 2025 using a 2.0% trend factor based on Pro Forma 9.
(10) = (8) x (9)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Summary Statistics - Frequency and Severity Trend Selections

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period	Number of Tanks	Ultimate Counts	Ultimate Claim Frequency	Ultimate Claim Frequency % Change	Ultimate Losses	Ultimate Loss Severity	Ultimate Loss Severity % Change	Ultimate ALAE	Ultimate ALAE Severity	Ultimate ALAE Severity % Change
1994	-	170	-		15,950,000	93,824		2,450,000	14,412	
1995	45,452	389	0.0086		50,600,000	130,077	38.6%	1,500,000	3,856	-73.2%
1996	46,067	383	0.0083	-2.9%	64,300,000	167,885	29.1%	2,220,000	5,796	50.3%
1997	42,738	433	0.0101	21.9%	75,900,000	175,289	4.4%	3,110,000	7,182	23.9%
1998	32,104	529	0.0165	62.6%	105,100,000	198,677	13.3%	6,000,000	11,342	57.9%
1999	31,880	575	0.0180	9.5%	130,300,000	226,609	14.1%	6,400,000	11,130	-1.9%
2000	30,099	356	0.0118	-34.4%	74,450,000	209,129	-7.7%	3,640,000	10,225	-8.1%
2001	29,539	333	0.0113	-4.7%	89,800,000	269,670	28.9%	4,300,000	12,913	26.3%
2002	29,215	349	0.0119	6.0%	71,100,000	203,725	-24.5%	3,100,000	8,883	-31.2%
2003	28,311	241	0.0085	-28.7%	46,500,000	192,946	-5.3%	2,610,000	10,830	21.9%
2004	27,310	319	0.0117	37.2%	61,400,000	192,476	-0.2%	3,670,000	11,505	6.2%
2005	26,890	236	0.0088	-24.9%	46,400,000	196,610	2.1%	3,060,000	12,966	12.7%
2006	26,305	207	0.0079	-10.3%	33,900,000	163,768	-16.7%	1,930,000	9,324	-28.1%
2007	25,760	184	0.0071	-9.2%	37,400,000	203,261	24.1%	2,230,000	12,120	30.0%
2008	25,408	177	0.0070	-2.5%	33,900,000	191,525	-5.8%	2,630,000	14,859	22.6%
2009	24,993	174	0.0070	-0.1%	34,900,000	200,575	4.7%	3,000,000	17,241	16.0%
2010	24,745	156	0.0063	-9.4%	27,900,000	178,846	-10.8%	1,910,000	12,244	-29.0%
2011	24,360	187	0.0077	21.8%	30,250,000	161,765	-9.6%	2,610,000	13,957	14.0%
2012	24,190	178	0.0074	-4.1%	20,150,000	113,202	-30.0%	2,150,000	12,079	-13.5%
2013	23,851	188	0.0079	7.1%	24,260,000	129,043	14.0%	1,700,000	9,043	-25.1%
2014	23,558	171	0.0073	-7.9%	27,100,000	158,480	22.8%	2,120,000	12,398	37.1%
2015	23,364	147	0.0063	-13.3%	26,900,000	182,993	15.5%	2,500,000	17,007	37.2%
2016	23,172	181	0.0078	24.2%	23,600,000	130,387	-28.7%	2,300,000	12,707	-25.3%
2017	22,986	179	0.0078	-0.3%	26,300,000	146,927	12.7%	1,770,000	9,888	-22.2%
2018	22,714	189	0.0083	6.9%	28,300,000	149,735	1.9%	2,100,000	11,111	12.4%
2019	22,486	215	0.0096	14.9%	31,200,000	145,116	-3.1%	2,160,000	10,047	-9.6%
2020	22,194	204	0.0092	-3.9%	32,700,000	160,294	10.5%	2,000,000	9,804	-2.4%
2021	22,022	172	0.0078	-15.0%	26,060,000	151,512	-5.5%	1,740,000	10,116	3.2%
2022	21,760	194	0.0089	14.2%	30,700,000	158,247	4.4%	2,400,000	12,371	22.3%
2023	21,542	169	0.0078	-12.0%	30,900,000	182,840	15.5%	2,400,000	14,201	14.8%
2024	21,327	148	0.0069	-11.5%	28,600,000	193,243	5.7%	2,250,000	15,203	7.1%
		Indicated Trend - 2016 through 2022	1.81%			2.57%			-0.57%	
		Indicated Trend - 2017 through 2022	1.29%			1.46%			2.35%	
		Indicated Trend - 2018 through 2022	-0.64%			1.55%			2.24%	
		Selected		0.00%			2.00%			2.00%

(2) Provided by USTIF.
(2) Estimates for 2012 through 2024
(3) From Exhibit 3.
(4) = (3) / (2)
(5) Period-over-Period change in (4).
(6) From Exhibit 2.
(7) = (6) / (3)
(8) Period-over-Period change in (7).
(9) From Exhibit 8.
(10) = (9) / (3)
(11) Period-over-Period change in (10).

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Payment Pattern

(1)	(2)	(3)	(4)	(5)	(6)
Maturity (Months)	Incremental Percentage Paid	Cumulative Percentage Paid	Maturity (Months)	Implied Incremental Percentage Paid	Interpolated Cumulative Percentage Paid
6	0.005	0.005	12	0.060	0.060
18	0.109	0.114	24	0.134	0.194
30	0.159	0.273	36	0.140	0.334
42	0.121	0.394	48	0.109	0.442
54	0.096	0.490	60	0.083	0.525
66	0.070	0.560	72	0.063	0.588
78	0.055	0.615	84	0.059	0.647
90	0.063	0.678	96	0.053	0.699
102	0.042	0.720	108	0.039	0.738
114	0.035	0.755	120	0.031	0.768
126	0.026	0.781	132	0.029	0.797
138	0.031	0.812	144	0.025	0.821
150	0.018	0.830	156	0.021	0.842
162	0.023	0.853	168	0.019	0.860
174	0.014	0.867	180	0.015	0.875
186	0.015	0.882	192	0.013	0.888
198	0.011	0.893	204	0.011	0.898
210	0.010	0.903	216	0.009	0.907
222	0.008	0.911	228	0.008	0.915
234	0.007	0.918	240	0.007	0.922
246	0.008	0.926	252	0.007	0.929
258	0.006	0.932	264	0.006	0.935
270	0.006	0.938	276	0.006	0.941
282	0.006	0.944	288	0.006	0.947
294	0.006	0.950	300	0.005	0.952
306	0.004	0.954	312	0.004	0.956
318	0.003	0.957	324	0.003	0.959
330	0.003	0.960	336	0.002	0.961
342	0.001	0.961	348	0.001	0.962
354	0.001	0.962	360	0.001	0.963
366	0.002	0.964	372	0.005	0.969
378	0.009	0.973	384	0.009	0.978
390	0.009	0.982	396	0.009	0.987
402	0.009	0.991	408	0.009	0.996
414	0.009	1.000	420	0.004	1.000

(2) Based on (3).
(3) From Pro Forma 11.
(3) Judgmentally extended to 414 months.
(5) Based on (6).
(6) Interpolated based on (3).

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Payment Pattern

Paid Loss & ALAE Combined [1]

Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366	Estimated Ultimate Loss & ALAE [2]
1994	26,549	1,112,976	2,719,187	4,236,229	5,285,264	5,939,454	7,482,556	8,564,705	9,477,408	10,350,474	11,252,050	12,195,614	13,032,292	13,588,994	15,314,938	15,709,727	16,081,706	16,385,040	16,710,117	16,960,853	17,114,531	17,154,986	17,301,831	17,345,552	17,406,814	17,456,195	17,525,726	17,567,848	17,624,875	17,666,263	17,691,797	1994 18,400,000
1995	80,363	4,087,659	9,026,122	12,185,081	14,744,314	17,944,082	20,821,180	23,888,062	26,748,044	29,137,306	31,472,990	33,896,880	35,887,455	38,745,967	40,517,287	41,928,194	43,374,293	44,481,218	45,385,416	46,196,677	46,898,010	47,598,749	48,067,802	48,431,717	48,782,573	49,177,814	49,453,429	49,767,440	49,955,696	50,252,019		1995 52,100,000
1996	378,047	5,783,163	11,263,296	16,306,452	19,975,004	24,322,250	28,142,300	32,003,679	35,417,055	38,907,164	42,353,198	45,938,694	48,600,914	50,742,845	51,890,401	53,594,527	54,785,044	56,072,526	57,063,976	58,292,418	59,374,701	60,141,354	61,021,085	61,651,981	62,362,380	62,921,208	63,404,032	63,898,084	64,253,301			1996 66,520,000
1997	815,371	7,875,779	14,758,343	21,017,720	27,565,533	33,565,171	39,449,250	46,062,609	50,123,153	54,060,366	57,548,620	61,182,809	63,893,940	66,393,287	68,349,233	69,868,218	70,964,002	71,862,104	72,638,358	73,397,459	73,941,020	74,381,521	74,966,103	75,316,391	75,793,973	76,015,165	76,159,025	76,360,977				1997 79,010,000
1998	669,532	12,642,059	22,085,159	30,767,672	40,238,126	49,458,356	57,111,015	64,772,685	72,443,455	78,531,867	84,457,456	88,187,035	91,693,371	95,304,276	96,878,127	99,266,929	100,871,356	102,284,251	103,435,515	104,232,251	104,801,739	105,304,053	105,739,204	105,982,893	106,193,371	106,396,035	106,520,555					1998 111,100,000
1999	995,206	10,822,797	24,900,683	37,465,651	49,590,415	60,697,308	70,289,773	78,928,580	86,645,264	94,000,648	101,505,170	106,315,324	109,845,079	112,940,931	115,585,072	117,560,400	119,436,956	121,439,978	123,172,055	124,412,169	125,373,477	126,734,354	127,948,888	128,638,253	129,714,754	130,099,939						1999 136,700,000
2000	1,575,214	8,024,819	18,347,168	25,954,733	33,207,451	40,522,359	47,051,555	52,057,712	55,960,336	59,329,012	62,243,761	64,238,724	66,072,471	67,559,298	68,862,610	69,842,450	70,757,587	71,509,196	72,003,880	72,498,486	72,880,298	73,331,150	73,746,092	73,994,510	74,203,568							2000 78,090,000
2001	809,902	8,376,285	18,477,078	27,605,855	36,928,110	45,163,113	52,263,842	57,451,749	62,131,650	66,554,756	70,330,362	73,282,028	75,362,418	77,716,890	79,648,992	81,258,169	82,846,558	84,271,660	85,483,241	86,327,265	87,017,116	87,749,123	88,167,292	88,528,023								2001 94,100,000
2002	228,084	7,089,086	14,710,590	22,931,509	29,928,073	36,856,749	42,864,178	48,268,094	51,710,812	54,527,223	57,198,048	59,243,521	61,243,289	62,624,968	64,044,620	65,023,762	65,656,689	66,736,337	67,470,681	68,092,465	68,666,988	69,144,427	69,566,311									2002 74,200,000
2003	177,896	4,463,156	10,291,790	16,163,903	20,582,941	24,137,097	27,631,166	30,336,429	32,578,696	34,550,207	36,432,952	38,605,823	40,277,513	41,608,792	42,738,886	43,387,020	44,030,750	44,462,005	44,855,269	45,115,815	45,353,512	45,634,711										2003 49,110,000
2004	63,928	4,311,756	11,180,928	22,285,036	28,765,843	34,380,614	39,561,791	43,569,542	46,170,061	48,330,251	50,644,738	54,500,479	55,492,450	56,333,353	57,159,787	57,849,047	58,508,704	59,112,531	59,623,383	59,986,611	60,267,836											2004 65,070,000
2005	130,235	3,786,862	11,254,927	16,559,163	21,328,424	25,239,776	28,461,416	31,678,758	34,037,639	36,286,798	37,939,645	39,324,337	40,824,486	41,906,783	42,783,848	43,473,822	43,915,370	44,369,543	44,959,601	45,344,836												2005 49,460,000
2006	109,170	3,897,216	8,765,680	12,988,018	16,383,873	19,560,518	21,949,602	24,098,013	25,730,047	26,855,914	28,119,909	29,418,592	30,174,183	30,935,080	31,481,862	31,778,581	32,131,188	32,339,377	32,518,987													2006 35,830,000
2007	291,760	5,926,828	11,734,763	16,555,350	20,335,787	23,018,153	25,579,250	27,538,855	29,213,802	30,596,775	31,752,245	32,545,053	33,249,016	33,838,698	34,388,105	34,960,364	35,400,767	35,815,729														2007 39,630,000
2008	484,495	5,678,250	11,263,157	15,406,022	18,424,325	21,277,327	23,339,264	25,751,077	27,377,357	28,519,227	29,570,024	30,370,603	31,151,156	31,565,605	31,915,654	32,237,500	32,644,482															2008 36,530,000
2009	303,418	5,241,955	10,527,017	13,967,217	16,899,729	19,502,213	21,732,821	24,494,827	26,354,014	27,903,714	29,540,367	31,258,869	32,042,994	32,436,976	32,904,872	33,414,961																2009 37,900,000
2010	291,417	4,356,960	9,143,405	13,084,952	16,049,810	18,068,204	19,802,153	21,016,439	21,809,412	22,452,323	23,109,588	23,900,464	24,569,177	25,172,392	25,527,479																	2010 29,810,000
2011	176,468	3,575,460	8,567,730	13,231,005	15,855,342	18,816,991	20,613,414	22,187,690	23,756,665	24,960,818	25,853,255	26,695,307	27,324,569	27,832,014																		2011 32,860,000
2012	72,255	2,846,015	6,695,249	9,375,277	11,778,567	13,033,780	14,307,847	15,000,196	16,006,729	16,713,486	17,316,652	17,832,381	18,226,991																			2012 22,300,000
2013	74,933	2,792,775	7,280,322	10,360,400	13,166,968	15,250,584	16,664,549	18,186,453	18,886,512	19,558,974	20,157,407	20,768,589																				2013 25,960,000
2014	45,078	2,461,063	8,543,439	12,494,270	15,418,124	17,034,052	18,168,500	19,824,866	21,257,593	21,973,502	22,777,713																					2014 29,220,000
2015	75,981	2,779,588	7,812,200	11,108,526	14,330,765	16,325,064	18,865,860	20,369,492	21,338,835	22,230,050																						2015 29,400,000
2016	63,038	3,694,071	7,762,608	11,235,765	13,162,492	14,605,123	16,392,219	17,338,405	18,078,253																							2016 25,900,000
2017	185,544	3,159,167	7,417,688	10,519,728	12,933,969	14,726,458	16,560,655	18,583,500																								2017 28,070,000
2018	145,188	3,626,544	8,437,525	12,100,909	14,711,840	16,590,850	18,147,688																									2018 30,400,000
2019	59,257	3,928,462	9,171,026	12,816,913	15,953,216	18,337,876																										2019 33,360,000
2020	100,409	4,431,755	9,832,377	13,858,416	16,557,722																											2020 34,700,000
2021	114,394	2,899,205	7,180,137	9,615,305																												2021 27,800,000
2022	79,755	3,341,385	8,367,636																													2022 33,100,000
2023	437,330	3,976,383																														2023 33,300,000
2024	139,523																															2024 30,850,000

	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	0.001	0.060	0.148	0.230	0.287	0.323	0.407	0.465	0.515	0.563	0.612	0.663	0.708	0.739	0.832	0.854	0.874	0.890	0.908	0.922	0.930	0.932	0.940	0.943	0.946	0.949	0.952	0.955	0.958	0.960	0.962
1995	0.002	0.078	0.173	0.234	0.283	0.344	0.400	0.459	0.513	0.559	0.604	0.651	0.689	0.744	0.778	0.805	0.833	0.854	0.871	0.887	0.900	0.914	0.923	0.930	0.936	0.944	0.949	0.955	0.959	0.965	
1996	0.006	0.087	0.169	0.245	0.300	0.366	0.423	0.481	0.532	0.585	0.637	0.691	0.731	0.763	0.780	0.806	0.824	0.843	0.858	0.876	0.893	0.904	0.917	0.927	0.937	0.946	0.953	0.961	0.966		
1997	0.010	0.100	0.187	0.266	0.349	0.425	0.499	0.583	0.634	0.684	0.728	0.774	0.809	0.840	0.865	0.884	0.898	0.910	0.919	0.929	0.936	0.941	0.949	0.953	0.959	0.962	0.964	0.966			
1998	0.006	0.114	0.199	0.277	0.362	0.445	0.514	0.583	0.652	0.707	0.760	0.794	0.825	0.858	0.872	0.893	0.908	0.921	0.931	0.938	0.943	0.948	0.952	0.954	0.956	0.958	0.959				
1999	0.007	0.079	0.182	0.274	0.363	0.444	0.514	0.577	0.634	0.688	0.743	0.778	0.804	0.826	0.846	0.860	0.874	0.888	0.901	0.910	0.917	0.927	0.936	0.941	0.949	0.952					
2000	0.020	0.103	0.235	0.332	0.425	0.519	0.603	0.667	0.717	0.760	0.797	0.823	0.846	0.865	0.882	0.894	0.906	0.916	0.922	0.928	0.933	0.939	0.944	0.948	0.950						
2001	0.009	0.089	0.196	0.293	0.392	0.480	0.555	0.611	0.660	0.707	0.747	0.779	0.801	0.826	0.846	0.864	0.880	0.896	0.908	0.917	0.925	0.933	0.937	0.941							
2002	0.003	0.096	0.198	0.309	0.403	0.497	0.578	0.651	0.697	0.735	0.771	0.798	0.825	0.844	0.863	0.876	0.885	0.899	0.909	0.918	0.925	0.932	0.938								
2003	0.004	0.091	0.210	0.329	0.419	0.491	0.563	0.618	0.663	0.704	0.742	0.786	0.820	0.847	0.870	0.883	0.897	0.905	0.913	0.919	0.924	0.929									
2004	0.001	0.066	0.172	0.342	0.442	0.528	0.608	0.670	0.710	0.743	0.778	0.838	0.853	0.866	0.878	0.889	0.899	0.908	0.916	0.922	0.926										
2005	0.003	0.077	0.228	0.335	0.431	0.510	0.575	0.640	0.688	0.733	0.767	0.795	0.825	0.847	0.865	0.879	0.888	0.897	0.909	0.917											
2006	0.003	0.109	0.245	0.362	0.457	0.546	0.613	0.673	0.718	0.750	0.785	0.821	0.842	0.863	0.879	0.887	0.897	0.903	0.908												
2007	0.007	0.150	0.296	0.418	0.513	0.581	0.645	0.695	0.737	0.772	0.801	0.821	0.839	0.854	0.868	0.882	0.893	0.904													
2008	0.013	0.155	0.308	0.422	0.504	0.582	0.639	0.705	0.749	0.781	0.809	0.831	0.853	0.864	0.874	0.882	0.894														
2009	0.008	0.138	0.278	0.369	0.446	0.515	0.573	0.646	0.695	0.736	0.779	0.825	0.845	0.856	0.868	0.882															
2010	0.010	0.146	0.307	0.439	0.538	0.606	0.664	0.705	0.732	0.753	0.775	0.802	0.824	0.844	0.856																
2011	0.005	0.109	0.261	0.403	0.483	0.573	0.627	0.675	0.723	0.760	0.787	0.812	0.832	0.847																	
2012	0.003	0.128	0.300	0.420	0.528	0.584	0.642	0.673	0.718	0.749	0.777	0.800	0.817																		
2013	0.003	0.108	0.280	0.399	0.507	0.587	0.642	0.701	0.728	0.753	0.776	0.800																			
2014	0.002	0.084	0.292	0.428	0.528	0.583	0.622	0.678	0.728	0.752	0.780																				
2015	0.003	0.095	0.266	0.378	0.487	0.555	0.642	0.693	0.726	0.756																					
2016	0.002	0.143	0.300	0.434	0.508	0.564	0.633	0.669	0.698																						
2017	0.007	0.113	0.264	0.375	0.461	0.525	0.590	0.662																							
2018	0.005	0.119	0.278	0.398	0.484	0.546	0.597																								
2019	0.002	0.118	0.275	0.384	0.478	0.550																									
2020	0.003	0.128	0.283	0.399	0.477																										
2021	0.004	0.104	0.258	0.346																											
2022	0.002	0.101	0.253																												
2023	0.013	0.119																													
2024	0.005																														
average	0.006	0.107	0.243	0.351	0.439	0.510	0.575	0.632	0.677	0.715	0.750	0.784	0.810	0.833	0.854	0.870	0.883	0.895	0.906	0.915	0.923	0.930	0.937	0.942	0.948	0.952	0.956	0.959	0.961	0.962	0.962
last 15 avg	0.005	0.117	0.280	0.401	0.493	0.560	0.621	0.674	0.714	0.746	0.778	0.807	0.830	0.850	0.861	0.871	0.883														
last 4 wtd avg	0.006	0.114	0.268	0.383	0.475	0.546	0.615	0.676	0.720	0.753	0.780	0.804	0.831	0.853	0.867	0.883	0.892	0.903	0.912	0.919	0.925	0.934	0.938	0.946	0.953	0.954	0.957	0.961			
last 3 avg	0.007	0.108	0.265	0.376	0.480	0.540	0.607	0.675	0.717	0.754	0.778	0.804	0.824	0.849	0.866	0.882	0.895	0.901	0.911	0.919	0.925	0.931	0.940	0.943	0.952	0.957	0.959	0.961	0.961		
Last 10 avg	0.005	0.112	0.275	0.396	0.494	0.567	0.623	0.681	0.723	0.756	0.784	0.814	0.835	0.853	0.867	0.882	0.891	0.904	0.914	0.917	0.922	0.930									
Since 2004	0.005	0.115	0.271	0.392	0.487	0.558	0.621	0.677	0.719	0.753	0.783	0.814	0.837	0.855	0.870	0.884	0.894	0.903	0.911	0.919	0.926										
Prior Selected	0.004	0.106	0.265	0.385	0.472	0.533	0.606	0.664	0.714	0.738	0.769	0.800	0.829	0.848	0.864	0.876	0.887	0.900	0.907	0.914	0.921	0.929	0.935	0.943	0.948	0.949	0.951	0.953	0.954	0.955	0.966
Selected	0.005	0.114	0.273	0.394	0.490	0.560	0.615	0.678	0.720	0.755	0.781	0.812	0.830	0.853	0.867	0.882	0.893	0.903	0.911	0.918	0.926	0.932	0.938	0.944	0.950	0.954	0.957	0.960	0.961	0.962	0.964

[1] Based on Exhibit 13 and Exhibit 15.
[2] From Pro Forma 12

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Summary of Estimated Ultimate Loss & ALAE

(1)	(2)	(3)	(4)
Policy Period	**Estimated Ultimate Loss**	**Estimated Ultimate ALAE**	**Estimated Ultimate Loss & ALAE**
1994	15,950,000	2,450,000	18,400,000
1995	50,600,000	1,500,000	52,100,000
1996	64,300,000	2,220,000	66,520,000
1997	75,900,000	3,110,000	79,010,000
1998	105,100,000	6,000,000	111,100,000
1999	130,300,000	6,400,000	136,700,000
2000	74,450,000	3,640,000	78,090,000
2001	89,800,000	4,300,000	94,100,000
2002	71,100,000	3,100,000	74,200,000
2003	46,500,000	2,610,000	49,110,000
2004	61,400,000	3,670,000	65,070,000
2005	46,400,000	3,060,000	49,460,000
2006	33,900,000	1,930,000	35,830,000
2007	37,400,000	2,230,000	39,630,000
2008	33,900,000	2,630,000	36,530,000
2009	34,900,000	3,000,000	37,900,000
2010	27,900,000	1,910,000	29,810,000
2011	30,250,000	2,610,000	32,860,000
2012	20,150,000	2,150,000	22,300,000
2013	24,260,000	1,700,000	25,960,000
2014	27,100,000	2,120,000	29,220,000
2015	26,900,000	2,500,000	29,400,000
2016	23,600,000	2,300,000	25,900,000
2017	26,300,000	1,770,000	28,070,000
2018	28,300,000	2,100,000	30,400,000
2019	31,200,000	2,160,000	33,360,000
2020	32,700,000	2,000,000	34,700,000
2021	26,060,000	1,740,000	27,800,000
2022	30,700,000	2,400,000	33,100,000
2023	30,900,000	2,400,000	33,300,000
2024	28,600,000	2,250,000	30,850,000
Total	1,386,820,000	83,960,000	1,470,780,000

(2) From Exhibit 2

(3) From Exhibit 8

(4) = (2) + (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Paid Loss & ALAE

(1)	(2)	(3)	(4)
Policy Period	**Paid Loss**	**Paid ALAE**	**Paid Loss & ALAE Combined**
1994	15,365,805	2,325,993	17,691,797
1995	48,934,470	1,317,548	50,252,019
1996	62,190,078	2,063,224	64,253,301
1997	73,458,795	2,902,182	76,360,977
1998	100,945,703	5,574,852	106,520,555
1999	124,172,715	5,927,224	130,099,939
2000	70,860,307	3,343,262	74,203,568
2001	84,677,737	3,850,287	88,528,023
2002	66,794,699	2,771,613	69,566,311
2003	43,307,180	2,327,531	45,634,711
2004	57,015,122	3,252,714	60,267,836
2005	42,636,698	2,708,138	45,344,836
2006	30,850,621	1,668,366	32,518,987
2007	33,890,495	1,925,234	35,815,729
2008	30,413,746	2,230,736	32,644,482
2009	30,930,572	2,484,389	33,414,961
2010	24,001,183	1,526,295	25,527,479
2011	25,806,181	2,025,833	27,832,014
2012	16,644,144	1,582,847	18,226,991
2013	19,643,461	1,125,128	20,768,589
2014	21,349,561	1,428,151	22,777,713
2015	20,583,371	1,646,678	22,230,050
2016	16,747,607	1,330,646	18,078,253
2017	17,786,214	797,286	18,583,500
2018	17,270,431	877,257	18,147,688
2019	17,593,729	744,148	18,337,876
2020	16,179,234	378,488	16,557,722
2021	9,411,458	203,847	9,615,305
2022	8,100,756	266,880	8,367,636
2023	3,790,950	185,433	3,976,383
2024	116,901	22,622	139,523
Total	1,151,469,923	60,814,833	1,212,284,755

(2) From Exhibit 25
(3) From Exhibit 25
(4) = (2) + (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Unpaid Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Estimated Ultimate Loss	Paid Loss	Case Reserve	Case Incurred Loss	Estimated IBNR	Estimated Unpaid Loss
1994	15,950,000	15,365,805	345,855	15,711,659	238,341	584,195
1995	50,600,000	48,934,470	905,462	49,839,932	760,068	1,665,530
1996	64,300,000	62,190,078	936,844	63,126,922	1,173,078	2,109,922
1997	75,900,000	73,458,795	518,667	73,977,462	1,922,538	2,441,205
1998	105,100,000	100,945,703	1,186,657	102,132,360	2,967,640	4,154,297
1999	130,300,000	124,172,715	1,930,295	126,103,010	4,196,990	6,127,285
2000	74,450,000	70,860,307	470,699	71,331,005	3,118,995	3,589,693
2001	89,800,000	84,677,737	1,366,070	86,043,807	3,756,193	5,122,263
2002	71,100,000	66,794,699	831,215	67,625,913	3,474,087	4,305,301
2003	46,500,000	43,307,180	1,005,089	44,312,269	2,187,731	3,192,820
2004	61,400,000	57,015,122	641,706	57,656,828	3,743,172	4,384,878
2005	46,400,000	42,636,698	872,771	43,509,469	2,890,531	3,763,302
2006	33,900,000	30,850,621	554,374	31,404,995	2,495,005	3,049,379
2007	37,400,000	33,890,495	671,348	34,561,843	2,838,157	3,509,505
2008	33,900,000	30,413,746	424,906	30,838,651	3,061,349	3,486,254
2009	34,900,000	30,930,572	769,003	31,699,575	3,200,425	3,969,428
2010	27,900,000	24,001,183	1,392,550	25,393,733	2,506,267	3,898,817
2011	30,250,000	25,806,181	1,236,100	27,042,282	3,207,718	4,443,819
2012	20,150,000	16,644,144	784,879	17,429,023	2,720,977	3,505,856
2013	24,260,000	19,643,461	1,102,722	20,746,183	3,513,817	4,616,539
2014	27,100,000	21,349,561	1,060,730	22,410,291	4,689,709	5,750,439
2015	26,900,000	20,583,371	1,740,040	22,323,411	4,576,589	6,316,629
2016	23,600,000	16,747,607	1,472,754	18,220,361	5,379,639	6,852,393
2017	26,300,000	17,786,214	2,392,770	20,178,984	6,121,016	8,513,786
2018	28,300,000	17,270,431	3,537,321	20,807,753	7,492,247	11,029,569
2019	31,200,000	17,593,729	3,472,143	21,065,871	10,134,129	13,606,272
2020	32,700,000	16,179,234	5,531,780	21,711,014	10,988,986	16,520,766
2021	26,060,000	9,411,458	5,020,960	14,432,418	11,627,582	16,648,542
2022	30,700,000	8,100,756	8,669,311	16,770,066	13,929,934	22,599,244
2023	30,900,000	3,790,950	15,765,694	19,556,644	11,343,356	27,109,050
1/1/2024-6/30/2024	14,300,000 [1]	116,901	8,488,631	8,605,532	5,694,468	14,183,099
Total	1,372,520,000	1,151,469,923	75,099,345	1,226,569,267	145,950,733	221,050,077

(2) From Exhibit 2
(3) From Exhibit 25
(4) From Exhibit 25
(5) = (3) + (4)
(6) = (2) - (5)
(7) = (4) + (6)

[1] 2024 estimate from Exhibit 2 multiplied by 50% to estimate the ultimate loss for 1/1/24-6/30/24.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Unpaid ALAE

(1)	(2)	(3)	(4)
Policy Period	**Estimated Ultimate ALAE**	**Paid ALAE**	**Estimated Unpaid ALAE**
1994	2,450,000	2,325,993	124,007
1995	1,500,000	1,317,548	182,452
1996	2,220,000	2,063,224	156,776
1997	3,110,000	2,902,182	207,818
1998	6,000,000	5,574,852	425,148
1999	6,400,000	5,927,224	472,776
2000	3,640,000	3,343,262	296,738
2001	4,300,000	3,850,287	449,713
2002	3,100,000	2,771,613	328,387
2003	2,610,000	2,327,531	282,469
2004	3,670,000	3,252,714	417,286
2005	3,060,000	2,708,138	351,862
2006	1,930,000	1,668,366	261,634
2007	2,230,000	1,925,234	304,766
2008	2,630,000	2,230,736	399,264
2009	3,000,000	2,484,389	515,611
2010	1,910,000	1,526,295	383,705
2011	2,610,000	2,025,833	584,167
2012	2,150,000	1,582,847	567,153
2013	1,700,000	1,125,128	574,872
2014	2,120,000	1,428,151	691,849
2015	2,500,000	1,646,678	853,322
2016	2,300,000	1,330,646	969,354
2017	1,770,000	797,286	972,714
2018	2,100,000	877,257	1,222,743
2019	2,160,000	744,148	1,415,852
2020	2,000,000	378,488	1,621,512
2021	1,740,000	203,847	1,536,153
2022	2,400,000	266,880	2,133,120
2023	2,400,000	185,433	2,214,567
1/1/2024-6/30/2024	1,125,000[1]	22,622	1,102,378
Total	82,835,000	60,814,833	22,020,167
	-	-	-

(2) From Exhibit 8
(3) From Exhibit 25
(4) = (2) - (3)

[1] 2024 estimate from Exhibit 8 multiplied by 50% to estimate the ultimate ALAE for 1/1/24-6/30/24.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Ultimate Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			Ultimate Loss Indications								
Policy Period	Paid Loss	Incurred Loss	Incurred Loss Loss Development Method	Paid Loss Loss Development Method	IBNR-to-Case Loss Development Method	Frequency/Severity Method	Incurred Loss BF Method	Paid Loss BF Method	Incurred Loss Cape Cod Method	Paid Loss Cape Cod Method	Selected Ultimate Loss
1994	15,365,805	15,711,659	15,866,438	15,749,950	15,942,190	15,808,627	15,867,936	15,756,536	15,973,980	16,025,667	15,950,000
1995	48,934,470	49,839,932	50,481,907	50,358,463	50,579,942	50,420,676	50,484,299	50,367,273	50,650,324	50,748,104	50,600,000
1996	62,190,078	63,126,922	64,195,804	64,319,808	64,074,529	64,257,283	64,202,534	64,329,085	64,220,924	64,381,663	64,300,000
1997	73,458,795	73,977,462	75,530,988	76,354,300	74,592,192	75,938,965	75,540,635	76,340,864	75,570,857	76,421,326	75,900,000
1998	100,945,703	102,132,360	104,694,248	105,449,275	103,724,495	105,068,200	104,706,624	105,438,629	104,543,554	105,192,616	105,100,000
1999	124,172,715	126,103,010	129,783,242	130,361,096	128,966,671	130,069,299	129,812,641	130,382,880	129,242,405	129,480,984	130,300,000
2000	70,860,307	71,331,005	73,706,404	74,838,114	72,055,981	74,266,075	73,733,592	74,822,800	73,577,448	74,607,685	74,450,000
2001	84,677,737	86,043,807	89,264,795	89,967,785	88,213,773	89,612,099	89,291,323	89,969,679	88,427,650	88,611,527	89,800,000
2002	66,794,699	67,625,913	70,508,228	71,393,350	69,069,768	70,945,292	70,536,507	71,380,896	70,601,727	71,550,529	71,100,000
2003	43,307,180	44,312,269	46,431,927	46,612,795	46,128,303	46,521,148	46,435,034	46,604,796	46,584,976	46,894,424	46,500,000
2004	57,015,122	57,656,828	60,716,891	61,857,993	58,816,377	61,278,938	60,756,359	61,829,966	60,942,992	62,214,479	61,400,000
2005	42,636,698	43,509,469	46,047,772	46,628,330	45,087,775	46,333,292	46,067,188	46,608,784	46,140,355	46,809,132	46,400,000
2006	30,850,621	31,404,995	33,403,320	34,076,234	32,357,065	33,733,426	33,444,998	34,078,484	33,874,598	34,854,368	33,900,000
2007	33,890,495	34,561,843	36,981,607	37,845,718	35,685,949	37,404,436	37,035,155	37,840,940	36,937,500	37,793,271	37,400,000
2008	30,413,746	30,838,651	33,195,731	34,370,769	31,522,451	33,768,959	33,245,738	34,316,571	33,278,453	34,500,199	33,900,000
2009	30,930,572	31,699,575	34,361,315	35,409,251	32,914,783	34,870,982	34,410,790	35,357,488	34,263,339	35,274,086	34,900,000
2010	24,001,183	25,393,733	27,718,668	27,888,650	27,497,651	27,801,003	27,742,265	27,904,171	27,813,411	28,193,054	27,900,000
2011	25,806,181	27,042,282	29,724,777	30,525,751	28,775,384	30,110,577	29,772,175	30,483,117	30,060,658	31,228,308	30,250,000
2012	16,644,144	17,429,023	19,311,181	20,121,250	18,444,353	20,114,000	19,436,796	20,203,982	20,425,857	22,252,018	20,150,000
2013	19,643,461	20,746,183	23,216,427	24,412,071	22,065,429	24,440,000	23,395,561	24,507,382	24,123,286	26,233,334	24,260,000
2014	21,349,561	22,410,291	25,580,254	27,646,700	23,676,045	26,548,380	25,818,153	27,613,286	25,940,669	28,300,034	27,100,000
2015	20,583,371	22,323,411	26,041,669	27,800,663	24,450,006	26,856,851	26,192,778	27,618,765	25,778,036	27,360,567	26,900,000
2016	16,747,607	18,220,361	21,829,092	23,592,596	20,171,017	24,816,071	22,401,133	24,084,880	23,049,974	25,956,601	23,600,000
2017	17,786,214	20,178,984	24,876,734	26,609,149	23,344,684	27,107,790	25,242,510	26,676,968	25,580,373	28,162,437	26,300,000
2018	17,270,431	20,807,753	26,857,521	28,162,886	25,741,106	29,205,981	27,512,697	28,782,965	27,567,174	30,067,189	28,300,000
2019	17,593,729	21,065,871	28,495,840	31,960,756	25,861,462	32,688,507	29,260,858	31,722,117	29,933,391	34,628,154	31,200,000
2020	16,179,234	21,711,014	30,895,689	33,799,865	29,051,091	33,167,620	31,279,484	32,958,892	31,341,033	35,215,599	32,700,000
2021	9,411,458	14,432,418	21,667,526	24,340,784	20,432,365	26,884,311	23,927,353	26,852,078	23,585,831	29,057,804	26,060,000
2022	8,100,756	16,770,066	26,612,152	29,855,066	25,705,247	31,694,913	28,826,663	31,855,200	28,352,966	35,489,811	30,700,000
2023	3,790,950	19,556,644	29,172,080	34,788,838	28,812,738	30,884,591	29,906,427	31,769,283	28,755,829	34,145,743	30,900,000
2024	116,901	8,605,532	21,565,526	18,237,207	21,598,181	28,416,000	28,846,211	33,581,647	23,887,098	30,957,134	28,600,000
Total	1,151,469,923	1,226,569,267	1,348,735,755	1,385,335,462	1,315,359,000	1,391,034,294	1,365,132,420	1,402,040,404	1,361,026,670	1,422,607,848	1,386,820,000
Control Total	1,151,469,923	1,226,569,267	1,348,735,755	1,385,335,462	1,315,359,000	1,391,034,294	1,365,132,420	1,402,040,404	1,361,026,670	1,422,607,848	
	-	-	-	-	-	-	-	-	-	-	

(2) & (3) From Exhibit 25
(4) From Exhibit 4-1
(5) From Exhibit 4-2
(6) From Exhibit 4-3
(7) From Exhibit 3
(8) From Exhibit 5-2
(9) From Exhibit 6-2
(10) From Exhibit 5-1
(11) From Exhibit 6-1
(12) Selected judgmentally.
(12) Considers data treatment of Post Remedial Care (PRC) costs. See the text for more details and Exhibit 29 for a data summary.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Frequency / Severity Method

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Estimated Ultimate Claims Counts	Indicated Avg. Severity per Incurred LDF Method	Indicated Avg. Severity per Paid LDF Method	Indicated Weighted Average Severity	Expected Average Severity per Prior Review	Selected Severity	Estimated Ultimate Loss
1994	170	93,332	92,647	92,992	100,366	92,992	15,808,627
1995	389	129,774	129,456	129,616	102,374	129,616	50,420,676
1996	383	167,613	167,937	167,774	104,421	167,774	64,257,283
1997	433	174,436	176,338	175,379	106,510	175,379	75,938,965
1998	529	197,910	199,337	198,617	108,640	198,617	105,068,200
1999	575	225,710	226,715	226,207	110,813	226,207	130,069,299
2000	356	207,040	210,219	208,613	113,029	208,613	74,266,075
2001	333	268,062	270,174	269,105	115,290	269,105	89,612,099
2002	349	202,029	204,565	203,282	117,595	203,282	70,945,292
2003	241	192,664	193,414	193,034	119,947	193,034	46,521,148
2004	319	190,335	193,912	192,097	122,346	192,097	61,278,938
2005	236	195,118	197,578	196,328	124,793	196,328	46,333,292
2006	207	161,369	164,619	162,963	127,289	162,963	33,733,426
2007	184	200,987	205,683	203,285	129,835	203,285	37,404,436
2008	177	187,547	194,185	190,785	132,431	190,785	33,768,959
2009	174	197,479	203,501	200,408	135,080	200,408	34,870,982
2010	156	177,684	178,773	178,212	137,782	178,212	27,801,003
2011	187	158,956	163,239	161,019	140,537	161,019	30,110,577
2012	178	108,490	113,041	110,666	143,348	113,000	20,114,000
2013	188	123,492	129,851	126,505	146,215	130,000	24,440,000
2014	171	149,592	161,677	155,254	149,139	155,254	26,548,380
2015	147	177,154	189,120	182,700	152,122	182,700	26,856,851
2016	181	120,603	130,346	125,081	155,165	137,105	24,816,071
2017	179	138,976	148,654	143,348	158,268	151,440	27,107,790
2018	189	142,103	149,010	145,155	161,433	154,529	29,205,981
2019	215	132,539	148,655	139,417	164,662	152,040	32,688,507
2020	204	151,449	165,686	157,218	167,955	162,586	33,167,620
2021	172	125,974	141,516	131,682	171,314	156,304	26,884,311
2022	194	137,176	153,892	142,207	174,740	163,376	31,694,913
2023	169	172,616	205,851	177,263	178,235	182,749	30,884,591
2024	148	145,713	123,224	145,357	181,800	192,000	28,416,000
Total	7,733						1,391,034,294

(2) From Exhibit 7 for 2023 and prior; the value for 2024 is a selection.
(3) and (4) From Exhibit 4-1 and Exhibit 4-2
(5) = Weighted average of (3) and (4) with weights inversely proportional to the cumulative loss development factor under each method.
(6) Per Pro Forma 7 of June 2023 actuarial review with adjustments for trend.
(7) Selected with consideration given to the indicated averages across policy years and the recent close year experience.
(8) = (2) x (7)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Incurred Loss Development

(1)	(2)	(3)	(4)
Policy Period	**Incurred Loss**	**Cumulative Incurred Loss Development Factor**	**Estimated Ultimate Loss**
1994	15,711,659	1.010	15,866,438
1995	49,839,932	1.013	50,481,907
1996	63,126,922	1.017	64,195,804
1997	73,977,462	1.021	75,530,988
1998	102,132,360	1.025	104,694,248
1999	126,103,010	1.029	129,783,242
2000	71,331,005	1.033	73,706,404
2001	86,043,807	1.037	89,264,795
2002	67,625,913	1.043	70,508,228
2003	44,312,269	1.048	46,431,927
2004	57,656,828	1.053	60,716,891
2005	43,509,469	1.058	46,047,772
2006	31,404,995	1.064	33,403,320
2007	34,561,843	1.070	36,981,607
2008	30,838,651	1.076	33,195,731
2009	31,699,575	1.084	34,361,315
2010	25,393,733	1.092	27,718,668
2011	27,042,282	1.099	29,724,777
2012	17,429,023	1.108	19,311,181
2013	20,746,183	1.119	23,216,427
2014	22,410,291	1.141	25,580,254
2015	22,323,411	1.167	26,041,669
2016	18,220,361	1.198	21,829,092
2017	20,178,984	1.233	24,876,734
2018	20,807,753	1.291	26,857,521
2019	21,065,871	1.353	28,495,840
2020	21,711,014	1.423	30,895,689
2021	14,432,418	1.501	21,667,526
2022	16,770,066	1.587	26,612,152
2023	19,556,644	1.492	29,172,080
2024	8,605,532	2.506	21,565,526
Total	1,226,569,267		1,348,735,755

(2) From Exhibit 25
(3) From Exhibit 11
(4) = (2) x (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Paid Loss Development Method

(1)	(2)	(3)	(4)
Policy Period	**Paid Loss**	**Cumulative Paid Loss Development Factor**	**Estimated Ultimate Loss**
1994	15,365,805	1.025	15,749,950
1995	48,934,470	1.029	50,358,463
1996	62,190,078	1.034	64,319,808
1997	73,458,795	1.039	76,354,300
1998	100,945,703	1.045	105,449,275
1999	124,172,715	1.050	130,361,096
2000	70,860,307	1.056	74,838,114
2001	84,677,737	1.062	89,967,785
2002	66,794,699	1.069	71,393,350
2003	43,307,180	1.076	46,612,795
2004	57,015,122	1.085	61,857,993
2005	42,636,698	1.094	46,628,330
2006	30,850,621	1.105	34,076,234
2007	33,890,495	1.117	37,845,718
2008	30,413,746	1.130	34,370,769
2009	30,930,572	1.145	35,409,251
2010	24,001,183	1.162	27,888,650
2011	25,806,181	1.183	30,525,751
2012	16,644,144	1.209	20,121,250
2013	19,643,461	1.243	24,412,071
2014	21,349,561	1.295	27,646,700
2015	20,583,371	1.351	27,800,663
2016	16,747,607	1.409	23,592,596
2017	17,786,214	1.496	26,609,149
2018	17,270,431	1.631	28,162,886
2019	17,593,729	1.817	31,960,756
2020	16,179,234	2.089	33,799,865
2021	9,411,458	2.586	24,340,784
2022	8,100,756	3.685	29,855,066
2023	3,790,950	9.177	34,788,838
2024	116,901	156.006	18,237,207
Total	1,151,469,923		1,385,335,462

(2) From Exhibit 25
(3) From Exhibit 11
(4) = (2) x (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
IBNR-to-Case Development Method

(1)	(2)	(3)	(4)	(5)
Policy Period	Incurred Loss	Case Reserve	IBNR-to-Case Development Factor	Estimated Ultimate Loss
1994	15,711,659	345,855	0.667	15,942,190
1995	49,839,932	905,462	0.817	50,579,942
1996	63,126,922	936,844	1.011	64,074,529
1997	73,977,462	518,667	1.185	74,592,192
1998	102,132,360	1,186,657	1.342	103,724,495
1999	126,103,010	1,930,295	1.484	128,966,671
2000	71,331,005	470,699	1.540	72,055,981
2001	86,043,807	1,366,070	1.588	88,213,773
2002	67,625,913	831,215	1.737	69,069,768
2003	44,312,269	1,005,089	1.807	46,128,303
2004	57,656,828	641,706	1.807	58,816,377
2005	43,509,469	872,771	1.808	45,087,775
2006	31,404,995	554,374	1.717	32,357,065
2007	34,561,843	671,348	1.674	35,685,949
2008	30,838,651	424,906	1.609	31,522,451
2009	31,699,575	769,003	1.580	32,914,783
2010	25,393,733	1,392,550	1.511	27,497,651
2011	27,042,282	1,236,100	1.402	28,775,384
2012	17,429,023	784,879	1.294	18,444,353
2013	20,746,183	1,102,722	1.196	22,065,429
2014	22,410,291	1,060,730	1.193	23,676,045
2015	22,323,411	1,740,040	1.222	24,450,006
2016	18,220,361	1,472,754	1.324	20,171,017
2017	20,178,984	2,392,770	1.323	23,344,684
2018	20,807,753	3,537,321	1.395	25,741,106
2019	21,065,871	3,472,143	1.381	25,861,462
2020	21,711,014	5,531,780	1.327	29,051,091
2021	14,432,418	5,020,960	1.195	20,432,365
2022	16,770,066	8,669,311	1.031	25,705,247
2023	19,556,644	15,765,694	0.587	28,812,738
2024	8,605,532	8,488,631	1.531	21,598,181
Total	1,226,569,267	75,099,345		1,315,359,000

(2) From Exhibit 25
(3) From Exhibit 25
(4) From Exhibit 11
(5) = (2) + (3) x (4)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Generalized Cape Cod Method - Reported Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period	Ultimate Claim Counts	Trend Index	Age-to-Ulimate LDF (Reported Loss)	Portion of Ultimate Loss Reported	Cumulative Reported Loss at 6/30/2024	Trended Developed Loss to Exposure Ratio	Trended Expected Loss to Exposure Ratio	Expected Ultimate Loss	Estimated IBNR Losses	Estimated Ultimate Indemnity Losses
1994	170	1.920	1.010	99.0%	15,711,659	179,201	303,713	26,890,681	262,321	15,973,980
1995	389	1.882	1.013	98.7%	49,839,932	244,285	308,371	63,725,353	810,392	50,650,324
1996	383	1.845	1.017	98.3%	63,126,922	309,328	316,597	65,704,506	1,094,003	64,220,924
1997	433	1.809	1.021	97.9%	73,977,462	315,608	323,707	77,469,379	1,593,396	75,570,857
1998	529	1.774	1.025	97.6%	102,132,360	351,057	330,407	98,535,980	2,411,194	104,543,554
1999	575	1.739	1.029	97.2%	126,103,010	392,519	334,836	110,710,627	3,139,395	129,242,405
2000	356	1.705	1.033	96.8%	71,331,005	352,992	333,829	69,705,022	2,246,443	73,577,448
2001	333	1.672	1.037	96.4%	86,043,807	448,070	331,615	66,064,612	2,383,844	88,427,650
2002	349	1.546	1.043	95.9%	67,625,913	312,333	322,465	72,795,449	2,975,814	70,601,727
2003	241	1.516	1.048	95.4%	44,312,269	292,014	313,099	49,784,539	2,272,707	46,584,976
2004	319	1.486	1.053	95.0%	57,656,828	282,828	303,725	65,203,113	3,286,163	60,942,992
2005	236	1.457	1.058	94.5%	43,509,469	284,250	294,617	47,727,330	2,630,886	46,140,355
2006	207	1.428	1.064	94.0%	31,404,995	230,474	284,828	41,281,046	2,469,603	33,874,598
2007	184	1.400	1.070	93.5%	34,561,843	281,430	276,301	36,307,521	2,375,657	36,937,500
2008	177	1.373	1.076	92.9%	30,838,651	257,461	266,497	34,360,731	2,439,801	33,278,453
2009	174	1.346	1.084	92.3%	31,699,575	265,780	255,997	33,096,510	2,563,764	34,263,339
2010	156	1.319	1.092	91.6%	25,393,733	234,450	244,004	28,848,229	2,419,678	27,813,411
2011	187	1.294	1.099	91.0%	27,042,282	205,627	231,373	33,446,677	3,018,376	30,060,658
2012	178	1.268	1.108	90.3%	17,429,023	137,591	219,077	30,747,895	2,996,835	20,425,857
2013	188	1.243	1.119	89.4%	20,746,183	153,546	209,915	31,739,475	3,377,102	24,123,286
2014	171	1.219	1.141	87.6%	22,410,291	182,352	203,085	28,488,655	3,530,378	25,940,669
2015	147	1.195	1.167	85.7%	22,323,411	211,716	196,705	24,195,259	3,454,625	25,778,036
2016	181	1.172	1.198	83.5%	18,220,361	141,305	189,111	29,214,166	4,829,613	23,049,974
2017	179	1.149	1.233	81.1%	20,178,984	159,640	183,551	28,602,823	5,401,389	25,580,373
2018	189	1.126	1.291	77.5%	20,807,753	160,031	178,803	30,007,975	6,759,421	27,567,174
2019	215	1.104	1.353	73.9%	21,065,871	146,334	174,646	34,009,217	8,867,519	29,933,391
2020	204	1.082	1.423	70.3%	21,711,014	163,934	171,883	32,393,751	9,630,019	31,341,033
2021	172	1.061	1.501	66.6%	14,432,418	133,685	169,130	27,412,418	9,153,413	23,585,831
2022	194	1.040	1.587	63.0%	16,770,066	142,718	167,961	31,319,163	11,582,900	28,352,966
2023	169	1.020	1.492	67.0%	19,556,644	176,068	168,446	27,909,224	9,199,185	28,755,829
2024	148	1.000	2.506	39.9%	8,605,532	145,713	171,815	25,428,639	15,281,566	23,887,098
Total	7,733				1,226,569,267			1,403,125,964	134,457,403	1,361,026,670
Control	7,733				1,226,569,267					
	-				-					

Notes

(2)	From Exhibit 7; the 2023 value is from Exhibit 3.
(4)	From Exhibit 11
(5)	1.0 ÷ (4)
(6)	From Exhibit 25
(7)	[(6)*(3)] ÷
(3)	Trend Rate = 2.00%
(3)	ILF $1.0mln to $1 1.06
(3)	The annual aggregate loss limit was $1mln for 2001 and prior, $1.5mln/$3mln thereafter.
(8)	CC Decay Factor 0.80
(8)	Due to their immaturity, the indicated loss ratios for 2024 and later are not incorporated
(8)	Averages after 2023 are trended at 2.0% per annum.
(9)	(8) × ((2) ÷ (3))
(10)	(9) × (1 - (5))
(11)	(6) + (10)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Bornhuetter-Ferguson Method - Incurred Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Cumulative Incurred Loss at 6/30/2024	Expected Ultimate Loss	Age-to-Ulimate LDF (Incurred Loss)	Portion of Ultimate Loss Incurred	Expected Portion of Ultimate Loss Unreported	Expected Unreported Loss	Estimated Ultimate Loss
1994	15,711,659	16,020,000	1.010	99.0%	1.0%	156,277	15,867,936
1995	49,839,932	50,670,000	1.013	98.7%	1.3%	644,368	50,484,299
1996	63,126,922	64,600,000	1.017	98.3%	1.7%	1,075,612	64,202,534
1997	73,977,462	76,000,000	1.021	97.9%	2.1%	1,563,173	75,540,635
1998	102,132,360	105,200,000	1.025	97.6%	2.4%	2,574,264	104,706,624
1999	126,103,010	130,820,000	1.029	97.2%	2.8%	3,709,632	129,812,641
2000	71,331,005	74,550,000	1.033	96.8%	3.2%	2,402,586	73,733,592
2001	86,043,807	90,000,000	1.037	96.4%	3.6%	3,247,517	89,291,323
2002	67,625,913	71,200,000	1.043	95.9%	4.1%	2,910,593	70,536,507
2003	44,312,269	46,500,000	1.048	95.4%	4.6%	2,122,765	46,435,034
2004	57,656,828	61,500,000	1.053	95.0%	5.0%	3,099,531	60,756,359
2005	43,509,469	46,400,000	1.058	94.5%	5.5%	2,557,719	46,067,188
2006	31,404,995	34,100,000	1.064	94.0%	6.0%	2,040,003	33,444,998
2007	34,561,843	37,800,000	1.070	93.5%	6.5%	2,473,312	37,035,155
2008	30,838,651	33,900,000	1.076	92.9%	7.1%	2,407,087	33,245,738
2009	31,699,575	35,000,000	1.084	92.3%	7.7%	2,711,214	34,410,790
2010	25,393,733	28,000,000	1.092	91.6%	8.4%	2,348,532	27,742,265
2011	27,042,282	30,250,000	1.099	91.0%	9.0%	2,729,894	29,772,175
2012	17,429,023	20,600,000	1.108	90.3%	9.7%	2,007,773	19,436,796
2013	20,746,183	24,900,000	1.119	89.4%	10.6%	2,649,377	23,395,561
2014	22,410,291	27,500,000	1.141	87.6%	12.4%	3,407,862	25,818,153
2015	22,323,411	27,100,000	1.167	85.7%	14.3%	3,869,367	26,192,778
2016	18,220,361	25,289,351	1.198	83.5%	16.5%	4,180,772	22,401,133
2017	20,178,984	26,813,684	1.233	81.1%	18.9%	5,063,526	25,242,510
2018	20,807,753	29,766,127	1.291	77.5%	22.5%	6,704,944	27,512,697
2019	21,065,871	31,429,881	1.353	73.9%	26.1%	8,194,986	29,260,858
2020	21,711,014	32,186,711	1.423	70.3%	29.7%	9,568,470	31,279,484
2021	14,432,418	28,435,200	1.501	66.6%	33.4%	9,494,935	23,927,353
2022	16,770,066	32,600,000	1.587	63.0%	37.0%	12,056,597	28,826,663
2023	19,556,644	31,400,000	1.492	67.0%	33.0%	10,349,783	29,906,427
2024	8,605,532	33,680,640	2.506	39.9%	60.1%	20,240,680	28,846,211
Total	1,226,569,267	1,404,211,595				138,563,152	1,365,132,420
Control	1,226,569,267	1,404,211,595					
	-	-					

Notes
(2) From Exhibit 25
(3) Per June 2023 actuarial review
(4) From Exhibit 11
(5) 1.0 ÷ (4)
(6) 1.0 - (5)
(7) (3) x (6)
(8) (2) + (7)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Generalized Cape Cod Method - Paid Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period	Ultimate Claim Counts	Trend Index	Age-to-Ulimate LDF (Paid Loss)	Portion of Ultimate Loss Paid	Cumulative Paid Loss at 6/30/2024	Trended Developed Loss to Exposure Ratio	Trended Expected Loss to Exposure Ratio	Expected Ultimate Loss	Estimated Unpaid Loss	Estimated Ultimate Loss
1994	170	1.920	1.025	97.6%	15,365,805	177,886	305,562	27,054,366	659,863	16,025,667
1995	389	1.882	1.029	97.2%	48,934,470	243,688	310,367	64,137,811	1,813,634	50,748,104
1996	383	1.845	1.034	96.7%	62,190,078	309,925	318,926	66,187,887	2,191,585	64,381,663
1997	433	1.809	1.039	96.2%	73,458,795	319,048	326,434	78,121,778	2,962,532	76,421,326
1998	529	1.774	1.045	95.7%	100,945,703	353,589	333,438	99,439,710	4,246,913	105,192,616
1999	575	1.739	1.050	95.3%	124,172,715	394,267	338,194	111,821,134	5,308,269	129,480,984
2000	356	1.705	1.056	94.7%	70,860,307	358,412	337,650	70,502,845	3,747,378	74,607,685
2001	333	1.672	1.062	94.1%	84,677,737	451,599	335,818	66,901,917	3,933,790	88,611,527
2002	349	1.546	1.069	93.6%	66,794,699	316,254	327,063	73,833,524	4,755,830	71,550,529
2003	241	1.516	1.076	92.9%	43,307,180	293,151	318,127	50,584,078	3,587,244	46,894,424
2004	319	1.486	1.085	92.2%	57,015,122	288,143	309,354	66,411,387	5,199,357	62,214,479
2005	236	1.457	1.094	91.4%	42,636,698	287,833	300,871	48,740,374	4,172,435	46,809,132
2006	207	1.428	1.105	90.5%	30,850,621	235,117	291,836	42,296,653	4,003,747	34,854,368
2007	184	1.400	1.117	89.5%	33,890,495	288,006	284,187	37,343,880	3,902,776	37,793,271
2008	177	1.373	1.130	88.5%	30,413,746	266,575	275,294	35,494,994	4,086,453	34,500,199
2009	174	1.346	1.145	87.4%	30,930,572	273,886	265,620	34,340,610	4,343,514	35,274,086
2010	156	1.319	1.162	86.1%	24,001,183	235,888	254,359	30,072,446	4,191,871	28,193,054
2011	187	1.294	1.183	84.5%	25,806,181	211,167	242,602	35,069,825	5,422,126	31,228,308
2012	178	1.268	1.209	82.7%	16,644,144	143,363	231,216	32,451,533	5,607,874	22,252,018
2013	188	1.243	1.243	80.5%	19,643,461	161,454	223,118	33,735,708	6,589,873	26,233,334
2014	171	1.219	1.295	77.2%	21,349,561	197,083	217,530	30,515,074	6,950,473	28,300,034
2015	147	1.195	1.351	74.0%	20,583,371	226,016	212,234	26,105,436	6,777,196	27,360,567
2016	181	1.172	1.409	71.0%	16,747,607	152,721	205,465	31,740,606	9,208,994	25,956,601
2017	179	1.149	1.496	66.8%	17,786,214	170,757	200,819	31,293,722	10,376,223	28,162,437
2018	189	1.126	1.631	61.3%	17,270,431	167,809	197,147	33,086,541	12,796,758	30,067,189
2019	215	1.104	1.817	55.0%	17,593,729	164,127	194,599	37,894,624	17,034,425	34,628,154
2020	204	1.082	2.089	47.9%	16,179,234	179,343	193,753	36,515,523	19,036,364	35,215,599
2021	172	1.061	2.586	38.7%	9,411,458	150,178	197,628	32,031,417	19,646,346	29,057,804
2022	194	1.040	3.685	27.1%	8,100,756	160,109	201,580	37,588,048	27,389,056	35,489,811
2023	169	1.020	9.177	10.9%	3,790,950	209,968	205,612	34,067,094	30,354,793	34,145,743
2024	148	1.000	156.006	0.6%	116,901	123,224	209,724	31,039,195	30,840,233	30,957,134
Total	7,733				1,151,469,923			1,466,419,738	271,137,926	1,422,607,848
Control	7,733				1,151,469,923					
	-				-					

Notes

(2) From Exhibit 7; the 2023 value is from Exhibit 3.
(4) From Exhibit 11
(5) 1.0 ÷ (4)
(6) From Exhibit 25
(7) [(3)*(6)] ÷

(3) Trend Rate = 2.00%
(3) ILF $1.0mln to $1 1.06
(3) The annual aggregate loss limit was $1mln for 2001 and prior, $1.5mln/$3mln thereafter.
(8) CC Decay Factor 0.80
(8) Due to their immaturity, the indicated loss ratios for 2021 and later are not incorporated
(8) Averages after 2020 are trended at 2.0% per annum.
(9) (8) × ((2) ÷ (3))
(10) (9) × (1 - (5))
(11) (6) + (10)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Bornhuetter-Ferguson Method - Paid Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Cumulative Paid Loss at 6/30/2024	Expected Ultimate Loss	Age-to-Ulimate LDF (Paid Loss)	Portion of Ultimate Loss Paid	Expected Portion of Ultimate Loss Unpaid	Expected Unpaid Loss	Estimated Ultimate Loss
1994	15,365,805	16,020,000	1.025	97.6%	2.4%	390,732	15,756,536
1995	48,934,470	50,670,000	1.029	97.2%	2.8%	1,432,802	50,367,273
1996	62,190,078	64,600,000	1.034	96.7%	3.3%	2,139,008	64,329,085
1997	73,458,795	76,000,000	1.039	96.2%	3.8%	2,882,070	76,340,864
1998	100,945,703	105,200,000	1.045	95.7%	4.3%	4,492,926	105,438,629
1999	124,172,715	130,820,000	1.050	95.3%	4.7%	6,210,165	130,382,880
2000	70,860,307	74,550,000	1.056	94.7%	5.3%	3,962,493	74,822,800
2001	84,677,737	90,000,000	1.062	94.1%	5.9%	5,291,942	89,969,679
2002	66,794,699	71,200,000	1.069	93.6%	6.4%	4,586,197	71,380,896
2003	43,307,180	46,500,000	1.076	92.9%	7.1%	3,297,616	46,604,796
2004	57,015,122	61,500,000	1.085	92.2%	7.8%	4,814,844	61,829,966
2005	42,636,698	46,400,000	1.094	91.4%	8.6%	3,972,086	46,608,784
2006	30,850,621	34,100,000	1.105	90.5%	9.5%	3,227,862	34,078,484
2007	33,890,495	37,800,000	1.117	89.5%	10.5%	3,950,445	37,840,940
2008	30,413,746	33,900,000	1.130	88.5%	11.5%	3,902,825	34,316,571
2009	30,930,572	35,000,000	1.145	87.4%	12.6%	4,426,916	35,357,488
2010	24,001,183	28,000,000	1.162	86.1%	13.9%	3,902,988	27,904,171
2011	25,806,181	30,250,000	1.183	84.5%	15.5%	4,676,936	30,483,117
2012	16,644,144	20,600,000	1.209	82.7%	17.3%	3,559,838	20,203,982
2013	19,643,461	24,900,000	1.243	80.5%	19.5%	4,863,921	24,507,382
2014	21,349,561	27,500,000	1.295	77.2%	22.8%	6,263,724	27,613,286
2015	20,583,371	27,100,000	1.351	74.0%	26.0%	7,035,394	27,618,765
2016	16,747,607	25,289,351	1.409	71.0%	29.0%	7,337,273	24,084,880
2017	17,786,214	26,813,684	1.496	66.8%	33.2%	8,890,754	26,676,968
2018	17,270,431	29,766,127	1.631	61.3%	38.7%	11,512,534	28,782,965
2019	17,593,729	31,429,881	1.817	55.0%	45.0%	14,128,388	31,722,117
2020	16,179,234	32,186,711	2.089	47.9%	52.1%	16,779,657	32,958,892
2021	9,411,458	28,435,200	2.586	38.7%	61.3%	17,440,620	26,852,078
2022	8,100,756	32,600,000	3.685	27.1%	72.9%	23,754,445	31,855,200
2023	3,790,950	31,400,000	9.177	10.9%	89.1%	27,978,333	31,769,283
2024	116,901	33,680,640	156.006	0.6%	99.4%	33,464,746	33,581,647
Total	1,151,469,923	1,404,211,595				250,570,482	1,402,040,404
Control	1,151,469,923	1,404,211,595					
	-	-					

Notes

(2)	From Exhibit 25
(3)	Per June 2023 actuarial review
(4)	From Exhibit 11
(5)	1.0 ÷ (4)
(6)	1.0 - (5)
(7)	(3) x (6)
(8)	(2) + (7)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Ultimate Number of Claims

(1)	(2)	(3)	(4)
Policy Period	**Reported Claim Counts**	**Cumulative Reported Claim Count Development Factor**	**Estimated Ultimate Claims Counts**
1994	170	1.000	170
1995	389	1.000	389
1996	383	1.000	383
1997	433	1.000	433
1998	529	1.000	529
1999	575	1.000	575
2000	356	1.000	356
2001	333	1.000	333
2002	349	1.000	349
2003	241	1.000	241
2004	319	1.000	319
2005	236	1.000	236
2006	207	1.000	207
2007	184	1.000	184
2008	177	1.000	177
2009	174	1.000	174
2010	156	1.000	156
2011	187	1.000	187
2012	178	1.000	178
2013	188	1.000	188
2014	171	1.000	171
2015	147	1.000	147
2016	181	1.000	181
2017	179	1.000	179
2018	189	1.000	189
2019	215	1.000	215
2020	204	1.000	204
2021	172	1.000	172
2022	194	1.000	194
2023	169	1.000	169
2024	68	2.076	141
Total	7,653		7,726

(2) From Exhibit 27
(3) From Exhibit 11
(4) = (2) x (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Estimated Ultimate ALAE

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
		Ultimate ALAE Indications								
Policy Period	Paid ALAE	Paid ALAE Development Method	Paid ALAE Cape Cod Method-Exposure Base 1	Paid ALAE Cape Cod Method-Exposure Base 2	BF Method - Paid ALAE	Paid Ratio Method	Prior Estimate at 6/30/2023	Selected Ultimate ALAE	Estimated Ultimate Loss	Estimated ALAE Ratio
1994	2,325,993	2,419,032	2,357,537	2,380,875	2,420,993	2,440,665	2,470,000	2,450,000	15,950,000	0.154
1995	1,317,548	1,375,731	1,427,588	1,458,401	1,380,987	1,380,624	1,500,000	1,500,000	50,600,000	0.030
1996	2,063,224	2,167,262	2,221,942	2,223,782	2,173,154	2,168,702	2,290,000	2,220,000	64,300,000	0.035
1997	2,902,182	3,069,864	3,115,361	3,112,855	3,078,064	3,068,289	3,220,000	3,110,000	75,900,000	0.041
1998	5,574,852	5,944,131	5,910,593	5,873,442	5,955,057	5,945,930	6,120,000	6,000,000	105,100,000	0.057
1999	5,927,224	6,376,723	6,399,517	6,302,848	6,392,462	6,388,034	6,600,000	6,400,000	130,300,000	0.049
2000	3,343,262	3,629,174	3,644,857	3,608,373	3,638,692	3,638,161	3,750,000	3,640,000	74,450,000	0.049
2001	3,850,287	4,217,175	4,252,007	4,129,612	4,233,080	4,226,017	4,400,000	4,300,000	89,800,000	0.048
2002	2,771,613	3,063,037	3,099,763	3,117,759	3,077,971	3,069,717	3,220,000	3,100,000	71,100,000	0.044
2003	2,327,531	2,595,412	2,623,021	2,592,023	2,606,207	2,594,232	2,700,000	2,610,000	46,500,000	0.056
2004	3,252,714	3,659,720	3,673,127	3,637,487	3,676,433	3,666,950	3,810,000	3,670,000	61,400,000	0.060
2005	2,708,138	3,074,426	3,048,492	3,019,188	3,085,812	3,078,852	3,170,000	3,060,000	46,400,000	0.066
2006	1,668,366	1,911,066	1,933,428	1,965,003	1,924,900	1,920,502	2,020,000	1,930,000	33,900,000	0.057
2007	1,925,234	2,229,559	2,239,534	2,214,301	2,244,634	2,229,295	2,340,000	2,230,000	37,400,000	0.060
2008	2,230,736	2,624,687	2,629,621	2,537,191	2,646,498	2,634,872	2,770,000	2,630,000	33,900,000	0.078
2009	2,484,389	2,990,367	2,947,320	2,830,796	3,019,070	2,992,856	3,160,000	3,000,000	34,900,000	0.086
2010	1,526,295	1,881,237	1,938,964	1,879,533	1,917,795	1,887,936	2,075,000	1,910,000	27,900,000	0.068
2011	2,025,833	2,576,844	2,532,918	2,515,322	2,622,423	2,588,775	2,790,000	2,610,000	30,250,000	0.086
2012	1,582,847	2,091,891	1,967,240	2,123,684	2,157,133	2,139,830	2,360,000	2,150,000	20,150,000	0.107
2013	1,125,128	1,553,884	1,649,894	1,785,790	1,643,867	1,585,053	1,880,000	1,700,000	24,260,000	0.070
2014	1,428,151	2,070,999	2,087,601	2,117,684	2,142,082	2,114,030	2,300,000	2,120,000	27,100,000	0.078
2015	1,646,678	2,524,001	2,379,681	2,323,723	2,564,321	2,528,056	2,640,000	2,500,000	26,900,000	0.093
2016	1,330,646	2,172,165	2,047,395	2,278,367	2,299,171	2,264,312	2,500,000	2,300,000	23,600,000	0.097
2017	797,286	1,393,908	1,679,765	1,853,493	1,696,130	1,428,709	2,100,000	1,770,000	26,300,000	0.067
2018	877,257	1,679,426	1,936,938	2,146,655	2,057,039	1,732,423	2,470,000	2,100,000	28,300,000	0.074
2019	744,148	1,588,429	2,044,191	2,383,186	2,179,251	2,018,322	2,700,000	2,160,000	31,200,000	0.069
2020	378,488	961,408	1,932,781	2,188,006	1,954,917	1,872,892	2,600,000	2,000,000	32,700,000	0.061
2021	203,847	647,766	1,603,897	1,962,764	1,821,172	1,573,976	2,360,000	1,740,000	26,060,000	0.067
2022	266,880	1,238,175	2,154,834	2,583,222	2,620,251	2,103,195	3,000,000	2,400,000	30,700,000	0.078
2023	185,433	1,806,646	2,359,182	2,539,862	2,787,779	2,270,901	2,900,000	2,400,000	30,900,000	0.078
2024	22,622	2,204,005	2,241,683	2,342,222	2,948,689	2,153,058	2,956,412	2,250,000	28,600,000	0.079
Total	60,814,833	77,738,147	82,080,672	84,027,446	84,966,034	81,705,166	91,171,412	83,960,000	1,386,820,000	
	-	-	-	-	-	-	-		-	

(2) From Exhibit 25
(3) From Exhibit 9
(4) From Exhibit 10-1
(5) From Exhibit 10-2
(6) From Exhibit 10-3
(7) From Exhibit 10-4
(8) Per June 2023 actuarial review
(9) Judgmentally Selected
(10) From Exhibit 2
(11) = (9) ÷ (10)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Paid ALAE Development Method

(1)	(2)	(3)	(4)
Policy Period	**Paid ALAE**	**Cumulative Development Factor**	**Estimated Ultimate ALAE**
1994	2,325,993	1.040	2,419,032
1995	1,317,548	1.044	1,375,731
1996	2,063,224	1.050	2,167,262
1997	2,902,182	1.058	3,069,864
1998	5,574,852	1.066	5,944,131
1999	5,927,224	1.076	6,376,723
2000	3,343,262	1.086	3,629,174
2001	3,850,287	1.095	4,217,175
2002	2,771,613	1.105	3,063,037
2003	2,327,531	1.115	2,595,412
2004	3,252,714	1.125	3,659,720
2005	2,708,138	1.135	3,074,426
2006	1,668,366	1.145	1,911,066
2007	1,925,234	1.158	2,229,559
2008	2,230,736	1.177	2,624,687
2009	2,484,389	1.204	2,990,367
2010	1,526,295	1.233	1,881,237
2011	2,025,833	1.272	2,576,844
2012	1,582,847	1.322	2,091,891
2013	1,125,128	1.381	1,553,884
2014	1,428,151	1.450	2,070,999
2015	1,646,678	1.533	2,524,001
2016	1,330,646	1.632	2,172,165
2017	797,286	1.748	1,393,908
2018	877,257	1.914	1,679,426
2019	744,148	2.135	1,588,429
2020	378,488	2.540	961,408
2021	203,847	3.178	647,766
2022	266,880	4.639	1,238,175
2023	185,433	9.743	1,806,646
2024	22,622	97.428	2,204,005
Total	60,814,833		77,738,147

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(2) From Exhibit 25
(3) From Exhibit 11
(4) = (2) x (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Generalized Cape Cod Method - Exposure Base 1 (Paid ALAE)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period	Ultimate Loss	Trend Index	Age-to-Ulimate LDF (Paid ALAE)	Portion of Ultimate Expense Paid	Cumulative Paid ALAE at 6/30/2024	Trended Developed ALAE to Exposure Ratio	Trended Expected ALAE to Exposure Ratio	Expected Ultimate ALAE	Estimated Unpaid ALAE	Estimated Ultimate ALAE
1994	15,950,000	0.943	1.040	96.2%	2,325,993	0.143	0.049	820,156	31,544	2,357,537
1995	50,600,000	0.943	1.044	95.8%	1,317,548	0.026	0.049	2,601,874	110,039	1,427,588
1996	64,300,000	0.943	1.050	95.2%	2,063,224	0.032	0.049	3,306,334	158,718	2,221,942
1997	75,900,000	0.943	1.058	94.5%	2,902,182	0.038	0.049	3,902,811	213,179	3,115,361
1998	105,100,000	0.943	1.066	93.8%	5,574,852	0.053	0.049	5,404,288	335,741	5,910,593
1999	130,300,000	0.943	1.076	93.0%	5,927,224	0.046	0.049	6,700,083	472,293	6,399,517
2000	74,450,000	0.943	1.086	92.1%	3,343,262	0.046	0.049	3,828,252	301,596	3,644,857
2001	89,800,000	0.943	1.095	91.3%	3,850,287	0.044	0.049	4,617,555	401,721	4,252,007
2002	71,100,000	1.000	1.105	90.5%	2,771,613	0.043	0.049	3,449,050	328,150	3,099,763
2003	46,500,000	1.000	1.115	89.7%	2,327,531	0.056	0.062	2,862,906	295,490	2,623,021
2004	61,400,000	1.000	1.125	88.9%	3,252,714	0.060	0.062	3,780,268	420,413	3,673,127
2005	46,400,000	1.000	1.135	88.1%	2,708,138	0.066	0.062	2,856,750	340,354	3,048,492
2006	33,900,000	1.000	1.145	87.3%	1,668,366	0.056	0.062	2,087,151	265,062	1,933,428
2007	37,400,000	1.000	1.158	86.4%	1,925,234	0.060	0.062	2,302,639	314,300	2,239,534
2008	33,900,000	1.000	1.177	85.0%	2,230,736	0.077	0.078	2,657,563	398,885	2,629,621
2009	34,900,000	1.000	1.204	83.1%	2,484,389	0.086	0.078	2,735,957	462,931	2,947,320
2010	27,900,000	1.000	1.233	81.1%	1,526,295	0.067	0.078	2,187,198	412,668	1,938,964
2011	30,250,000	1.000	1.272	78.6%	2,025,833	0.085	0.078	2,371,424	507,086	2,532,918
2012	20,150,000	1.000	1.322	75.7%	1,582,847	0.104	0.078	1,579,643	384,393	1,967,240
2013	24,260,000	1.000	1.381	72.4%	1,125,128	0.064	0.078	1,901,843	524,766	1,649,894
2014	27,100,000	1.000	1.450	69.0%	1,428,151	0.076	0.078	2,124,482	659,449	2,087,601
2015	26,900,000	1.000	1.533	65.2%	1,646,678	0.094	0.078	2,108,803	733,003	2,379,681
2016	23,600,000	1.000	1.632	61.3%	1,330,646	0.092	0.078	1,850,103	716,749	2,047,395
2017	26,300,000	1.000	1.748	57.2%	797,286	0.053	0.078	2,061,767	882,479	1,679,765
2018	28,300,000	1.000	1.914	52.2%	877,257	0.059	0.078	2,218,555	1,059,681	1,936,938
2019	31,200,000	1.000	2.135	46.8%	744,148	0.051	0.078	2,445,898	1,300,043	2,044,191
2020	32,700,000	1.000	2.540	39.4%	378,488	0.029	0.078	2,563,490	1,554,293	1,932,781
2021	26,060,000	1.000	3.178	31.5%	203,847	0.025	0.078	2,042,952	1,400,050	1,603,897
2022	30,700,000	1.000	4.639	21.6%	266,880	0.040	0.078	2,406,701	1,887,953	2,154,834
2023	30,900,000	1.000	9.743	10.3%	185,433	0.058	0.078	2,422,380	2,173,748	2,359,182
2024	28,600,000	1.000	97.428	1.0%	22,622	0.077	0.078	2,242,074	2,219,061	2,241,683
Total	1,386,820,000				60,814,833			86,440,951	21,265,839	82,080,672
Control	1,386,820,000				60,814,833					
	-				-					

Notes

(2) Selected exposure proxy; values from Exhibit 2
(4) From Exhibit 11
(5) 1.0 ÷ (4)
(6) Exhibit 25
(7) [(3)*(6)] ÷ [(2)*(5)]

(3)	ALAE-to-Loss Trend Rate =	0.00%
(3)	ILF $1.0mln to $1.5mln =	1.06
(8)	CC Decay Factor =	1.00

(8) Separate calculations are performed for each of three periods (before 2003, between 2003 and 2007, and after 2007)
(8) The indicated loss ratios for 2019 and later are not incorporated due to their immaturity
(9) (8) × ((2) ÷ (3))
(10) (9) × (1 - (5))
(11) (6) + (10)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Generalized Cape Cod Method - Exposure Base 2 (Paid ALAE)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period	Ultimate Claim Counts	Trend Index	Age-to-Ulimate LDF (Paid ALAE)	Portion of Ultimate Expense Paid	Cumulative Paid ALAE at 6/30/2024	Trended Developed ALAE to Exposure Ratio	Trended Expected ALAE to Exposure Ratio	Expected Ultimate ALAE	Estimated Unpaid ALAE	Estimated Ultimate ALAE
1994	170	1.920	1.040	96.2%	2,325,993	27,321	16,116	1,426,927	54,882	2,380,875
1995	389	1.882	1.044	95.8%	1,317,548	6,657	16,116	3,330,448	140,853	1,458,401
1996	383	1.845	1.050	95.2%	2,063,224	10,443	16,116	3,344,660	160,558	2,223,782
1997	433	1.809	1.058	94.5%	2,902,182	12,827	16,116	3,856,926	210,673	3,112,855
1998	529	1.774	1.066	93.8%	5,574,852	19,932	16,116	4,806,281	298,590	5,873,442
1999	575	1.739	1.076	93.0%	5,927,224	19,286	16,116	5,328,703	375,623	6,302,848
2000	356	1.705	1.086	92.1%	3,343,262	17,381	16,116	3,365,146	265,111	3,608,373
2001	333	1.672	1.095	91.3%	3,850,287	21,168	16,116	3,210,689	279,325	4,129,612
2002	349	1.546	1.105	90.5%	2,771,613	13,568	16,116	3,638,191	346,146	3,117,759
2003	241	1.516	1.115	89.7%	2,327,531	16,323	16,116	2,562,579	264,492	2,592,023
2004	319	1.486	1.125	88.9%	3,252,714	17,047	16,116	3,459,801	384,773	3,637,487
2005	236	1.457	1.135	88.1%	2,708,138	18,978	16,116	2,610,794	311,050	3,019,188
2006	207	1.428	1.145	87.3%	1,668,366	13,186	16,116	2,335,776	296,637	1,965,003
2007	184	1.400	1.158	86.4%	1,925,234	16,967	16,116	2,117,770	289,067	2,214,301
2008	177	1.373	1.177	85.0%	2,230,736	20,357	15,836	2,041,750	306,455	2,537,191
2009	174	1.346	1.204	83.1%	2,484,389	23,130	15,836	2,047,287	346,406	2,830,796
2010	156	1.319	1.233	81.1%	1,526,295	15,912	15,836	1,872,209	353,238	1,879,533
2011	187	1.294	1.272	78.6%	2,025,833	17,826	15,836	2,289,135	489,490	2,515,322
2012	178	1.268	1.322	75.7%	1,582,847	14,905	15,836	2,222,542	540,837	2,123,684
2013	188	1.243	1.381	72.4%	1,125,128	10,277	15,836	2,394,352	660,661	1,785,790
2014	171	1.219	1.450	69.0%	1,428,151	14,763	15,836	2,221,399	689,532	2,117,684
2015	147	1.195	1.533	65.2%	1,646,678	20,520	15,836	1,947,816	677,045	2,323,723
2016	181	1.172	1.632	61.3%	1,330,646	14,061	15,836	2,446,298	947,721	2,278,367
2017	179	1.149	1.748	57.2%	797,286	8,945	15,836	2,467,652	1,056,206	1,853,493
2018	189	1.126	1.914	52.2%	877,257	10,007	15,836	2,657,620	1,269,398	2,146,655
2019	215	1.104	2.135	46.8%	744,148	8,157	15,836	3,083,683	1,639,038	2,383,186
2020	204	1.082	2.540	39.4%	378,488	5,101	15,836	2,984,431	1,809,518	2,188,006
2021	172	1.061	3.178	31.5%	203,847	3,997	15,836	2,566,611	1,758,917	1,962,764
2022	194	1.040	4.639	21.6%	266,880	6,640	15,836	2,952,796	2,316,341	2,583,222
2023	169	1.020	9.743	10.3%	185,433	10,904	15,836	2,623,727	2,354,429	2,539,862
2024	148	1.000	97.428	1.0%	22,622	14,892	15,836	2,343,656	2,319,601	2,342,222
Total	7,733				60,814,833			86,557,657	23,212,614	84,027,446
Control	7,733				60,814,833					
	-				-					

Notes

(2) Selected exposure proxy; values from Exhibit 6-1
(4) From Exhibit 11
(5) 1.0 ÷ (4)
(6) Exhibit 25
(7) [(3)*(6)] ÷ [(2)*(5)]

(3)	Trend Rate =	2.0%
(3)	ILF $1.0mln to $1.5mln =	1.06
(8)	CC Decay Factor =	1.00

(8) Separate calculations are performed for each of two periods (1994-2007 & 2008 and Later)
(8) The indicated loss ratios for 2019 and later are not incorporated due to their immaturity
(9) (8) × ((2) ÷ (3))
(10) (9) × (1 - (5))
(11) (6) + (10)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Bornhuetter-Ferguson Method - Paid ALAE

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Cumulative Paid ALAE at 6/30/2024	Expected Ultimate ALAE	Age-to-Ulimate LDF (Paid ALAE)	Portion of Ultimate Expense Paid	Expected Portion of Ultimate Expense Unpaid	Expected Unpaid Expense	Estimated Ultimate ALAE
1994	2,325,993	2,470,000	1.040	96.2%	3.8%	95,000	2,420,993
1995	1,317,548	1,500,000	1.044	95.8%	4.2%	63,439	1,380,987
1996	2,063,224	2,290,000	1.050	95.2%	4.8%	109,930	2,173,154
1997	2,902,182	3,220,000	1.058	94.5%	5.5%	175,883	3,078,064
1998	5,574,852	6,120,000	1.066	93.8%	6.2%	380,205	5,955,057
1999	5,927,224	6,600,000	1.076	93.0%	7.0%	465,238	6,392,462
2000	3,343,262	3,750,000	1.086	92.1%	7.9%	295,431	3,638,692
2001	3,850,287	4,400,000	1.095	91.3%	8.7%	382,794	4,233,080
2002	2,771,613	3,220,000	1.105	90.5%	9.5%	306,358	3,077,971
2003	2,327,531	2,700,000	1.115	89.7%	10.3%	278,676	2,606,207
2004	3,252,714	3,810,000	1.125	88.9%	11.1%	423,719	3,676,433
2005	2,708,138	3,170,000	1.135	88.1%	11.9%	377,674	3,085,812
2006	1,668,366	2,020,000	1.145	87.3%	12.7%	256,534	1,924,900
2007	1,925,234	2,340,000	1.158	86.4%	13.6%	319,400	2,244,634
2008	2,230,736	2,770,000	1.177	85.0%	15.0%	415,761	2,646,498
2009	2,484,389	3,160,000	1.204	83.1%	16.9%	534,680	3,019,070
2010	1,526,295	2,075,000	1.233	81.1%	18.9%	391,499	1,917,795
2011	2,025,833	2,790,000	1.272	78.6%	21.4%	596,591	2,622,423
2012	1,582,847	2,360,000	1.322	75.7%	24.3%	574,286	2,157,133
2013	1,125,128	1,880,000	1.381	72.4%	27.6%	518,739	1,643,867
2014	1,428,151	2,300,000	1.450	69.0%	31.0%	713,931	2,142,082
2015	1,646,678	2,640,000	1.533	65.2%	34.8%	917,643	2,564,321
2016	1,330,646	2,500,000	1.632	61.3%	38.7%	968,526	2,299,171
2017	797,286	2,100,000	1.748	57.2%	42.8%	898,844	1,696,130
2018	877,257	2,470,000	1.914	52.2%	47.8%	1,179,782	2,057,039
2019	744,148	2,700,000	2.135	46.8%	53.2%	1,435,103	2,179,251
2020	378,488	2,600,000	2.540	39.4%	60.6%	1,576,430	1,954,917
2021	203,847	2,360,000	3.178	31.5%	68.5%	1,617,325	1,821,172
2022	266,880	3,000,000	4.639	21.6%	78.4%	2,353,371	2,620,251
2023	185,433	2,900,000	9.743	10.3%	89.7%	2,602,345	2,787,779
2024	22,622	2,956,412	97.428	1.0%	99.0%	2,926,067	2,948,689
Total	60,814,833	91,171,412				24,151,202	84,966,034
Control	60,814,833	91,171,412					
	-	-					

Notes
(2) From Exhibit 25
(3) Per June 2023 actuarial review
(4) From Exhibit 11
(5) 1.0 ÷ (4)
(6) 1.0 - (5)
(7) (3) x (6)
(8) (2) + (7)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Paid Ratio Method - Paid ALAE

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Portion of Ultimate Loss Paid	Portion of Ultimate Expense Paid	Indicated Ultimate Loss per Weighted average LDF	Indicated Ultimate Expense per Paid LDF	Implied Expense Ratio	Selected Expense Ratio	Selected Ultimate Loss	Indicated Ultimate ALAE
1994	98%	96%	15,808,627	2,419,032	15.3%	15.3%	15,950,000	2,440,665
1995	97%	96%	50,420,676	1,375,731	2.7%	2.7%	50,600,000	1,380,624
1996	97%	95%	64,257,283	2,167,262	3.4%	3.4%	64,300,000	2,168,702
1997	96%	95%	75,938,965	3,069,864	4.0%	4.0%	75,900,000	3,068,289
1998	96%	94%	105,068,200	5,944,131	5.7%	5.7%	105,100,000	5,945,930
1999	95%	93%	130,069,299	6,376,723	4.9%	4.9%	130,300,000	6,388,034
2000	95%	92%	74,266,075	3,629,174	4.9%	4.9%	74,450,000	3,638,161
2001	94%	91%	89,612,099	4,217,175	4.7%	4.7%	89,800,000	4,226,017
2002	94%	90%	70,945,292	3,063,037	4.3%	4.3%	71,100,000	3,069,717
2003	93%	90%	46,521,148	2,595,412	5.6%	5.6%	46,500,000	2,594,232
2004	92%	89%	61,278,938	3,659,720	6.0%	6.0%	61,400,000	3,666,950
2005	91%	88%	46,333,292	3,074,426	6.6%	6.6%	46,400,000	3,078,852
2006	91%	87%	33,733,426	1,911,066	5.7%	5.7%	33,900,000	1,920,502
2007	90%	86%	37,404,436	2,229,559	6.0%	6.0%	37,400,000	2,229,295
2008	88%	85%	33,768,959	2,624,687	7.8%	7.8%	33,900,000	2,634,872
2009	87%	83%	34,870,982	2,990,367	8.6%	8.6%	34,900,000	2,992,856
2010	86%	81%	27,801,003	1,881,237	6.8%	6.8%	27,900,000	1,887,936
2011	85%	79%	30,110,577	2,576,844	8.6%	8.6%	30,250,000	2,588,775
2012	83%	76%	19,698,573	2,091,891	10.6%	10.6%	20,150,000	2,139,830
2013	80%	72%	23,782,942	1,553,884	6.5%	6.5%	24,260,000	1,585,053
2014	77%	69%	26,548,380	2,070,999	7.8%	7.8%	27,100,000	2,114,030
2015	74%	65%	26,856,851	2,524,001	9.4%	9.4%	26,900,000	2,528,056
2016	71%	61%	22,639,589	2,172,165	9.6%	9.6%	23,600,000	2,264,312
2017	67%	57%	25,659,379	1,393,908	5.4%	5.4%	26,300,000	1,428,709
2018	61%	52%	27,434,254	1,679,426	6.1%	6.1%	28,300,000	1,732,423
2019	55%	47%	29,974,714	1,588,429	5.3%	6.5%	31,200,000	2,018,322
2020	48%	39%	32,072,400	961,408	3.0%	5.7%	32,700,000	1,872,892
2021	39%	31%	22,649,370	647,766	2.9%	6.0%	26,060,000	1,573,976
2022	27%	22%	27,588,212	1,238,175	4.5%	6.9%	30,700,000	2,103,195
2023	11%	10%	29,957,417	1,806,646	6.0%	7.3%	30,900,000	2,270,901
2024	1%	1%	21,512,907	2,204,005	10.2%	7.5%	28,600,000	2,153,058
Total			1,364,584,266	77,738,147			1,386,820,000	81,705,166
Control			1,364,584,266	77,738,147			1,386,820,000	81,705,166
			-	-			-	-

Notes

(2) & (3)	Per Exhibit 11
(4)	= Weighted average of incurred LDF and paid LDF indications with weights inversely proportional to the cumulative loss development factor under each method.
(5)	Per Exhibit 9
(6)	(5) ÷ (4)
(7)	Equals (6) for 2018 and prior
(7)	Selected for 2019 and Later
(8)	Per Exhibit 2
(9)	(7) x (8)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Summary of Development Factors

(1)	(2)	(3)	(4)	(5)	(6)	(7)
		Cumulative Development Factors				
Policy Period	Age at 6/30/2024	Reported Loss	Paid Loss	Rptd Claim Count	Paid ALAE	IBNR-to-Case
1994	366	1.010	1.025	1.000	1.040	0.667
1995	354	1.013	1.029	1.000	1.044	0.817
1996	342	1.017	1.034	1.000	1.050	1.011
1997	330	1.021	1.039	1.000	1.058	1.185
1998	318	1.025	1.045	1.000	1.066	1.342
1999	306	1.029	1.050	1.000	1.076	1.484
2000	294	1.033	1.056	1.000	1.086	1.540
2001	282	1.037	1.062	1.000	1.095	1.588
2002	270	1.043	1.069	1.000	1.105	1.737
2003	258	1.048	1.076	1.000	1.115	1.807
2004	246	1.053	1.085	1.000	1.125	1.807
2005	234	1.058	1.094	1.000	1.135	1.808
2006	222	1.064	1.105	1.000	1.145	1.717
2007	210	1.070	1.117	1.000	1.158	1.674
2008	198	1.076	1.130	1.000	1.177	1.609
2009	186	1.084	1.145	1.000	1.204	1.580
2010	174	1.092	1.162	1.000	1.233	1.511
2011	162	1.099	1.183	1.000	1.272	1.402
2012	150	1.108	1.209	1.000	1.322	1.294
2013	138	1.119	1.243	1.000	1.381	1.196
2014	126	1.141	1.295	1.000	1.450	1.193
2015	114	1.167	1.351	1.000	1.533	1.222
2016	102	1.198	1.409	1.000	1.632	1.324
2017	90	1.233	1.496	1.000	1.748	1.323
2018	78	1.291	1.631	1.000	1.914	1.395
2019	66	1.353	1.817	1.000	2.135	1.381
2020	54	1.423	2.089	1.000	2.540	1.327
2021	42	1.501	2.586	1.000	3.178	1.195
2022	30	1.587	3.685	1.000	4.639	1.031
2023	18	1.492	9.177	1.000	9.743	0.587
2024	6	2.506	156.006	2.076	97.428	1.531

(3) From Exhibit 12
(4) From Exhibit 13
(5) From Exhibit 14
(6) From Exhibit 15
(7) Equals (1-1/(3)) / (1/(3) - 1/(4))

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Incurred Development - Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Policy Period	**Age in Months 6**	**18**	**30**	**42**	**54**	**66**	**78**	**90**	**102**	**114**	**126**	**138**	**150**	**162**	**174**	**186**	**198**	**210**	**222**	**234**	**246**	**258**	**270**	**282**	**294**	**306**	**318**	**330**	**342**	**354**	**366**
1994	2,293,319	9,483,332	8,899,568	8,587,163	7,930,656	8,314,481	10,736,650	11,535,278	12,987,106	13,420,047	13,621,686	13,783,936	13,918,876	14,149,757	14,804,757	14,850,393	15,046,887	15,215,380	15,416,160	15,323,124	15,179,512	15,253,176	15,220,900	15,709,900	15,709,900	15,424,900	15,711,659	15,711,659	15,711,659	15,711,659	15,711,659
1995	8,613,250	16,098,768	18,298,725	19,905,459	21,046,453	24,235,853	30,196,463	33,211,371	35,802,138	37,475,351	38,358,906	40,998,671	42,354,370	44,963,740	46,000,516	45,651,955	46,508,480	47,138,334	47,718,447	48,241,652	48,695,791	48,722,878	48,578,851	48,629,972	48,758,187	48,804,683	49,014,589	49,359,246	49,732,909	49,839,932	
1996	8,936,404	23,368,929	25,913,942	27,625,579	30,510,919	36,563,786	40,301,207	44,222,184	48,484,299	49,507,709	52,006,708	54,189,892	55,975,467	57,184,645	57,093,706	58,371,270	59,281,410	60,277,326	59,789,123	60,532,099	60,802,659	61,920,849	62,531,565	62,382,675	62,731,372	63,532,501	63,062,501	63,092,459	63,126,922		
1997	12,183,729	27,861,716	28,259,518	36,177,302	42,526,638	47,668,066	57,301,838	61,349,601	64,189,876	65,467,840	67,806,573	68,583,281	70,477,256	71,766,471	72,414,114	72,073,696	71,882,765	71,514,536	72,032,902	72,252,832	72,779,658	73,174,909	73,082,829	73,604,040	73,659,314	73,848,054	74,023,128	73,977,462			
1998	19,943,710	35,996,986	41,851,859	51,656,812	60,571,036	68,716,024	78,270,421	83,788,081	88,194,303	92,675,198	93,892,790	94,387,396	96,074,539	97,475,234	98,349,743	99,204,733	99,699,347	100,142,377	100,565,852	100,556,775	100,822,200	100,953,220	101,058,246	101,529,293	101,955,482	101,955,982	102,132,360				
1999	26,015,821	42,472,918	52,709,206	65,848,269	84,226,580	94,630,996	97,480,679	102,237,038	108,454,224	111,225,368	113,575,662	114,922,342	116,496,635	117,625,866	118,239,931	119,067,212	119,879,264	120,706,694	121,958,312	122,232,113	122,621,300	123,434,845	124,585,333	125,334,357	126,005,749	126,103,010					
2000	18,092,663	31,208,525	39,242,788	46,202,717	53,727,961	60,561,432	62,671,231	64,115,685	64,428,489	65,452,269	66,893,820	68,488,377	68,462,679	69,002,590	69,116,200	69,170,792	69,810,374	69,840,493	70,167,129	70,491,971	70,572,971	70,904,023	70,944,720	71,232,486	71,331,005						
2001	16,125,130	42,624,190	49,904,228	54,128,893	60,020,316	65,646,506	69,283,611	70,125,937	73,222,147	75,081,031	76,937,979	79,697,007	80,198,442	80,921,537	81,623,579	82,368,578	83,286,059	84,350,712	85,036,788	85,236,852	85,284,563	85,616,916	85,943,845	86,043,807							
2002	27,341,744	41,824,436	43,658,109	46,933,913	51,841,755	55,112,330	56,245,550	59,434,548	61,336,878	62,111,631	63,995,544	64,365,910	65,028,511	65,492,671	66,915,664	67,281,958	67,380,709	67,497,645	67,812,771	67,595,609	67,805,368	67,662,128	67,625,913								
2003	11,730,000	24,991,591	29,680,371	30,587,380	32,048,460	32,270,718	34,380,712	36,594,209	38,197,103	39,115,833	40,066,477	41,242,269	42,330,304	43,133,720	43,217,781	43,547,688	43,958,754	43,868,417	44,089,460	43,717,716	43,943,514	44,312,269									
2004	21,620,000	40,404,425	40,479,491	48,636,015	47,960,052	47,746,317	51,468,263	54,717,049	54,066,062	54,597,281	55,770,886	56,874,049	56,054,831	56,310,739	56,771,527	56,862,925	56,997,647	57,270,297	57,525,284	57,558,749	57,656,828										
2005	13,735,000	30,544,966	29,341,943	29,512,425	32,511,975	33,651,510	35,162,893	36,743,576	38,096,322	39,405,709	39,963,850	40,274,047	41,163,239	41,437,168	41,955,699	42,319,597	42,539,249	42,961,954	43,239,716	43,509,469											
2006	11,575,000	22,574,518	20,831,916	22,126,220	23,345,645	24,343,004	27,172,367	27,937,430	28,649,889	28,551,940	29,227,400	30,759,985	30,808,808	30,976,820	31,295,737	31,097,311	31,304,375	31,610,823	31,404,995												
2007	9,955,000	20,225,486	20,703,206	24,435,623	26,181,452	27,704,644	28,553,330	30,200,121	30,876,869	32,427,921	32,396,847	33,215,410	33,486,994	33,476,365	33,682,946	34,353,775	34,670,893	34,561,843													
2008	10,485,000	19,577,437	22,432,876	23,522,269	24,498,073	25,186,714	26,190,490	27,487,411	28,042,005	28,521,224	29,401,016	30,143,596	30,151,084	30,394,473	30,433,897	30,594,311	30,838,651														
2009	11,665,000	22,256,756	21,488,761	20,690,691	21,565,726	23,222,832	24,663,817	27,399,160	28,356,335	29,790,603	30,629,668	31,191,988	31,367,883	31,433,874	31,584,902	31,699,575															
2010	9,333,000	17,533,011	17,450,938	20,731,651	20,828,492	22,085,747	22,491,976	22,845,555	22,907,497	23,660,352	24,213,988	24,889,597	25,299,829	25,300,172	25,393,733																
2011	9,010,000	20,274,379	18,896,148	19,329,888	20,357,109	21,978,090	22,938,304	24,173,676	24,703,144	25,933,121	26,189,005	26,497,928	26,789,566	27,042,282																	
2012	9,061,000	15,218,932	14,790,340	14,875,562	14,689,941	15,373,351	15,545,306	16,088,200	16,117,124	16,804,607	17,359,100	17,346,124	17,429,023																		
2013	9,525,000	16,936,984	15,403,956	16,506,641	16,805,204	17,783,585	18,557,858	19,506,658	19,860,755	20,242,050	20,561,689	20,746,183																			
2014	8,075,000	15,154,080	17,347,458	17,515,640	18,672,891	19,795,705	20,620,937	21,369,089	22,175,770	22,217,054	22,410,291																				
2015	9,900,000	15,356,724	16,349,807	17,498,762	19,511,358	20,724,392	20,425,123	21,010,992	21,865,030	22,323,411																					
2016	12,475,000	17,119,573	16,148,754	16,441,299	17,296,780	17,264,040	17,540,417	18,265,959	18,220,361																						
2017	11,061,700	20,109,977	16,369,370	17,136,089	17,024,735	17,525,435	19,123,485	20,178,984																							
2018	12,800,000	20,476,046	17,872,550	18,647,437	18,952,668	20,635,745	20,807,753																								
2019	15,725,000	22,889,058	19,055,736	18,636,075	20,319,062	21,065,871																									
2020	13,775,000	21,859,784	18,393,619	20,136,551	21,711,014																										
2021	10,430,000	17,258,329	13,534,923	14,432,418																											
2022	12,425,000	19,188,269	16,770,066																												
2023	11,580,000	19,556,644																													
2024	8,605,532																														

Policy Period	**6 to 18**	**18 to 30**	**30 to 42**	**42 to 54**	**54 to 66**	**66 to 78**	**78 to 90**	**90 to 102**	**102 to 114**	**114 to 126**	**126 to 138**	**138 to 150**	**150 to 162**	**162 to 174**	**174 to 186**	**186 to 198**	**198 to 210**	**210 to 222**	**222 to 234**	**234 to 246**	**246 to 258**	**258 to 270**	**270 to 282**	**282 to 294**	**294 to 306**	**306 to 318**	**318 to 330**	**330 to 342**	**342 to 354**	**354 to 366**
1994	4.135	0.938	0.965	0.924	1.048	1.291	1.074	1.126	1.033	1.015	1.012	1.010	1.017	1.046	1.003	1.013	1.011	1.013	0.994	0.991	1.005	0.998	1.032	1.000	0.982	1.019	1.000	1.000	1.000	1.000
1995	1.869	1.137	1.088	1.057	1.152	1.246	1.100	1.078	1.047	1.024	1.069	1.033	1.062	1.023	0.992	1.019	1.014	1.012	1.011	1.009	1.001	0.997	1.001	1.003	1.001	1.004	1.007	1.008	1.002	
1996	2.615	1.109	1.066	1.104	1.198	1.102	1.097	1.096	1.021	1.050	1.042	1.033	1.022	0.998	1.022	1.016	1.017	0.992	1.012	1.004	1.018	1.010	0.998	1.006	1.013	0.993	1.000	1.001		
1997	2.287	1.014	1.280	1.176	1.121	1.202	1.071	1.046	1.020	1.036	1.011	1.028	1.018	1.009	0.995	0.997	0.995	1.007	1.003	1.007	1.005	0.999	1.007	1.001	1.003	1.002	0.999			
1998	1.805	1.163	1.234	1.173	1.134	1.139	1.070	1.053	1.051	1.013	1.005	1.018	1.015	1.009	1.009	1.005	1.004	1.004	1.000	1.003	1.001	1.001	1.005	1.004	1.000	1.002				
1999	1.633	1.241	1.249	1.279	1.124	1.030	1.049	1.061	1.026	1.021	1.012	1.014	1.010	1.005	1.007	1.007	1.007	1.010	1.002	1.003	1.007	1.009	1.006	1.005	1.001					
2000	1.725	1.257	1.177	1.163	1.127	1.035	1.023	1.005	1.016	1.022	1.024	1.000	1.008	1.002	1.001	1.009	1.000	1.005	1.005	1.001	1.005	1.001	1.004	1.001						
2001	2.643	1.171	1.085	1.109	1.094	1.055	1.012	1.044	1.025	1.025	1.036	1.006	1.009	1.009	1.009	1.011	1.013	1.008	1.002	1.001	1.004	1.004	1.001							
2002	1.530	1.044	1.075	1.105	1.063	1.021	1.057	1.032	1.013	1.030	1.006	1.010	1.007	1.022	1.005	1.001	1.002	1.005	1.007	1.003	0.998	0.999								
2003	2.131	1.188	1.031	1.048	1.007	1.065	1.064	1.044	1.024	1.024	1.029	1.026	1.019	1.002	1.008	1.009	0.998	1.005	0.992	1.005	1.008									
2004	1.869	1.002	1.201	0.986	0.996	1.078	1.063	0.988	1.010	1.021	1.020	0.986	1.005	1.008	1.002	1.002	1.005	1.004	1.001	1.002										
2005	2.224	0.961	1.006	1.102	1.035	1.045	1.045	1.037	1.034	1.014	1.008	1.022	1.007	1.013	1.009	1.005	1.010	1.006	1.006											
2006	1.950	0.923	1.062	1.055	1.043	1.116	1.028	1.026	0.997	1.024	1.052	1.002	1.005	1.010	0.994	1.007	1.010	0.993												
2007	2.032	1.024	1.180	1.071	1.058	1.031	1.058	1.022	1.050	0.999	1.025	1.008	1.000	1.006	1.020	1.009	0.997													
2008	1.867	1.146	1.049	1.041	1.028	1.040	1.050	1.020	1.017	1.031	1.025	1.000	1.008	1.001	1.005	1.008														
2009	1.908	0.965	0.963	1.042	1.077	1.062	1.111	1.035	1.051	1.028	1.018	1.006	1.002	1.005	1.004															
2010	1.879	0.995	1.188	1.005	1.060	1.018	1.016	1.003	1.033	1.023	1.028	1.016	1.000	1.004																
2011	2.250	0.932	1.023	1.053	1.080	1.044	1.054	1.022	1.050	1.010	1.012	1.011	1.009																	
2012	1.680	0.972	1.006	0.988	1.047	1.011	1.035	1.002	1.043	1.033	0.999	1.005																		
2013	1.778	0.909	1.072	1.018	1.058	1.044	1.051	1.018	1.019	1.016	1.009																			
2014	1.877	1.145	1.010	1.066	1.060	1.042	1.036	1.038	1.002	1.009																				
2015	1.551	1.065	1.070	1.115	1.062	0.986	1.029	1.041	1.021																					
2016	1.372	0.943	1.018	1.052	0.998	1.016	1.041	0.998																						
2017	1.818	0.814	1.047	0.994	1.029	1.091	1.055																							
2018	1.600	0.873	1.043	1.016	1.089	1.008																								
2019	1.456	0.833	0.978	1.090	1.037																									
2020	1.587	0.841	1.095	1.078																										
2021	1.655	0.784	1.066																											
2022	1.544	0.874																												
2023	1.689																													
3 yr. Weighted Avg.	1.626	0.835	1.044	1.062	1.052	1.037	1.041	1.027	1.014	1.018	1.007	1.011	1.004	1.003	1.010	1.008	1.006	1.002	1.000	1.003	1.003	1.001	1.004	1.004	1.001	1.000	1.002	1.003		
10 yr. Simple Avg.	1.615	0.908	1.040	1.047	1.052	1.032	1.048	1.020	1.028	1.019	1.020	1.008	1.006	1.008	1.006	1.007	1.005	1.005	1.002	1.004	1.005									
6 yr. Weighted Avg.	1.580	0.838	1.040	1.058	1.047	1.029	1.041	1.021	1.028	1.020	1.017	1.008	1.004	1.007	1.005	1.006	1.003	1.005	1.001	1.002	1.004	1.003	1.004	1.004	1.002					
5 yr. Simple Avg.	1.586	0.841	1.046	1.046	1.043	1.029	1.043	1.019	1.027	1.018	1.013	1.008	1.004	1.005	1.006	1.006	1.004	1.003	1.000	1.002	1.004	1.003	1.005	1.003	1.003	1.004				
All yr. Simple Avg.	1.932	1.009	1.083	1.071	1.070	1.073	1.054	1.036	1.027	1.022	1.022	1.012	1.012	1.010	1.005	1.008	1.006	1.005	1.002	1.003	1.005	1.002	1.007	1.003	1.000	1.004	1.002	1.003	1.001	1.000
All yr. Weighted Avg.	1.843	1.031	1.105	1.096	1.081	1.070	1.053	1.038	1.027	1.023	1.021	1.013	1.013	1.009	1.006	1.007	1.006	1.005	1.002	1.003	1.005	1.003	1.004	1.003	1.002	1.001	1.002	1.003	1.002	1.000
Wtd. Avg. for 2004+	1.770	0.946	1.067	1.043	1.043	1.046	1.050	1.018	1.026	1.019	1.020	1.005	1.005	1.007	1.005	1.006	1.005	1.002	1.003	1.002										
Wtd. Avg. for 2003+	1.787	0.960	1.064	1.044	1.040	1.047	1.051	1.020	1.026	1.019	1.021	1.007	1.006	1.006	1.006	1.006	1.004	1.003	1.000	1.003	1.008									

	6 to 18	**18 to 30**	**30 to 42**	**42 to 54**	**54 to 66**	**66 to 78**	**78 to 90**	**90 to 102**	**102 to 114**	**114 to 126**	**126 to 138**	**138 to 150**	**150 to 162**	**162 to 174**	**174 to 186**	**186 to 198**	**198 to 210**	**210 to 222**	**222 to 234**	**234 to 246**	**246 to 258**	**258 to 270**	**270 to 282**	**282 to 294**	**294 to 306**	**306 to 318**	**318 to 330**	**330 to 342**	**342 to 354**	**354 to 366**	**366 to Ultimate**
Prior Selected	1.680	0.950	1.057	1.055	1.052	1.048	1.047	1.030	1.030	1.024	1.023	1.010	1.008	1.008	1.007	1.007	1.007	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.004	1.004	1.003	1.010
Selected ATA Factors	1.680	0.940	1.057	1.055	1.052	1.048	1.047	1.029	1.027	1.022	1.020	1.010	1.008	1.007	1.007	1.007	1.006	1.006	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.003	1.010
Age-to-Ultimate	2.506	1.492	1.587	1.501	1.423	1.353	1.291	1.233	1.198	1.167	1.141	1.119	1.108	1.099	1.092	1.084	1.076	1.070	1.064	1.058	1.053	1.048	1.043	1.037	1.033	1.029	1.025	1.021	1.017	1.013	1.010

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Paid Development - Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	26,549	1,085,543	2,641,954	4,124,328	5,084,842	5,722,553	7,242,470	8,316,696	9,155,065	9,847,402	10,410,632	10,843,785	11,300,869	11,611,419	13,170,559	13,536,455	13,869,547	14,164,609	14,480,113	14,717,049	14,869,561	14,908,010	15,054,222	15,097,453	15,144,878	15,175,641	15,212,096	15,250,404	15,307,430	15,340,554	15,365,805
1995	80,363	4,047,082	8,939,146	12,050,595	14,578,329	17,686,673	20,515,552	23,550,880	26,360,529	28,623,483	30,913,850	33,242,747	35,089,831	37,835,890	39,490,584	40,853,099	42,237,334	43,319,944	44,173,861	44,946,065	45,638,964	46,320,517	46,776,750	47,126,145	47,465,025	47,860,265	48,135,881	48,449,891	48,638,148	48,934,470	
1996	378,047	5,771,168	11,223,866	16,143,608	19,774,296	24,111,358	27,926,571	31,771,722	35,130,847	38,583,346	41,892,004	45,282,653	47,738,400	49,701,090	50,664,883	52,232,266	53,345,883	54,502,594	55,444,201	56,636,521	57,687,942	58,388,282	59,218,859	59,821,170	60,466,364	60,960,945	61,390,932	61,852,630	62,190,078		
1997	815,371	7,821,377	14,581,584	20,702,528	27,113,578	32,834,149	38,065,738	44,432,923	48,428,706	52,335,302	55,708,486	59,170,732	61,760,926	64,112,763	65,930,597	67,350,781	68,349,732	69,178,748	69,913,855	70,651,159	71,177,170	71,585,675	72,112,581	72,455,950	72,928,181	73,139,551	73,262,682	73,458,795			
1998	669,532	12,537,723	21,891,261	30,297,468	39,075,414	47,693,752	55,066,893	62,331,012	69,316,569	74,999,309	80,581,751	84,007,095	87,261,487	90,580,042	91,933,050	94,098,024	95,570,765	96,884,259	97,959,700	98,713,174	99,274,102	99,775,132	100,203,837	100,438,353	100,621,315	100,821,184	100,945,703				
1999	995,206	10,810,790	24,813,730	37,062,512	48,860,444	59,713,788	68,802,601	76,459,798	83,541,682	90,371,704	97,475,552	101,996,199	105,137,862	107,915,071	110,288,609	112,104,952	113,812,450	115,744,878	117,416,357	118,595,770	119,544,378	120,894,233	122,067,819	122,739,141	123,793,320	124,172,715					
2000	1,575,064	8,023,881	18,230,076	25,655,781	32,636,246	39,168,113	45,189,506	49,990,188	53,605,390	56,847,393	59,595,705	61,370,734	63,055,284	64,455,072	65,704,826	66,627,856	67,483,559	68,215,035	68,699,134	69,188,318	69,566,862	70,004,589	70,411,990	70,655,082	70,860,307						
2001	808,909	8,227,307	18,164,140	27,111,457	36,289,192	44,338,469	50,928,803	55,892,128	60,352,295	64,535,711	68,038,273	70,812,420	72,723,964	74,867,703	76,603,800	77,953,873	79,280,894	80,531,444	81,683,368	82,507,335	83,174,526	83,898,836	84,317,005	84,677,737							
2002	216,354	6,839,033	14,180,139	22,166,580	29,048,012	35,829,518	41,696,456	46,908,447	50,194,495	52,802,331	55,245,723	57,080,561	58,869,045	60,139,176	61,445,352	62,385,134	62,987,183	64,040,422	64,740,016	65,342,997	65,901,655	66,372,991	66,794,699								
2003	116,449	4,102,891	9,691,218	15,453,957	19,696,226	23,171,871	26,550,349	29,164,848	31,245,190	33,050,557	34,739,047	36,658,275	38,208,919	39,454,432	40,515,167	41,129,577	41,755,842	42,177,737	42,561,109	42,807,060	43,036,832	43,307,180									
2004	55,434	4,053,646	10,308,270	21,016,687	27,298,840	32,681,469	37,681,242	41,514,100	43,927,542	45,878,240	47,863,456	51,426,696	52,352,302	53,178,290	53,976,146	54,660,499	55,304,863	55,886,231	56,373,899	56,733,898	57,015,122										
2005	115,754	3,587,812	10,699,396	15,752,952	20,226,478	23,938,557	26,988,186	29,918,926	32,022,979	34,085,701	35,646,187	36,928,115	38,330,615	39,338,320	40,192,908	40,863,497	41,287,106	41,708,770	42,263,435	42,636,698											
2006	98,943	3,742,350	8,422,267	12,411,065	15,576,115	18,619,115	20,919,131	22,887,793	24,402,668	25,378,591	26,533,325	27,794,162	28,530,973	29,288,915	29,832,418	30,123,501	30,469,661	30,673,033	30,850,621												
2007	285,928	5,676,478	11,209,781	15,793,249	19,388,677	21,896,732	24,325,300	25,985,906	27,496,249	28,808,371	29,899,804	30,663,147	31,358,657	31,942,672	32,492,079	33,063,022	33,498,595	33,890,495													
2008	473,915	5,505,846	10,864,606	14,654,096	17,326,386	19,897,913	21,766,022	24,077,059	25,596,564	26,643,995	27,636,198	28,397,102	29,100,026	29,442,830	29,742,172	30,033,437	30,413,746														
2009	296,668	4,911,339	9,753,683	12,887,150	15,491,143	17,864,447	19,843,330	22,465,975	24,179,088	25,569,588	27,149,451	28,852,984	29,606,122	29,982,169	30,428,121	30,930,572															
2010	277,174	4,107,834	8,580,640	12,277,282	15,011,076	16,898,074	18,553,210	19,705,077	20,467,313	21,063,663	21,662,598	22,414,699	23,058,928	23,647,569	24,001,183																
2011	162,598	3,229,866	7,775,069	12,186,749	14,521,072	17,306,133	18,962,694	20,443,852	21,932,900	23,110,029	23,943,692	24,728,767	25,327,550	25,808,181																	
2012	67,305	2,514,838	6,055,024	8,455,554	10,751,073	11,845,093	12,983,613	13,614,302	14,580,089	15,244,565	15,785,768	16,264,549	16,644,144																		
2013	63,626	2,566,206	6,754,826	9,675,022	12,354,419	14,328,100	15,664,169	17,161,013	17,831,014	18,489,915	19,052,546	19,643,461																			
2014	33,825	2,164,498	8,009,465	11,688,643	14,509,737	16,016,964	17,053,022	18,571,006	19,948,153	20,597,060	21,349,561																				
2015	42,512	2,480,858	7,232,672	10,270,005	13,278,647	15,047,709	17,493,154	18,899,522	19,774,743	20,583,371																					
2016	29,487	3,466,943	7,356,034	10,685,246	12,442,951	13,562,430	15,094,277	16,021,739	16,747,607																						
2017	125,442	2,899,023	7,059,849	9,978,896	12,327,771	14,048,110	15,827,733	17,786,214																							
2018	101,226	3,484,914	8,095,898	11,568,231	14,032,477	15,771,168	17,270,431																								
2019	35,135	3,696,640	8,748,340	12,244,084	15,260,301	17,593,729																									
2020	47,461	4,306,042	9,601,121	13,549,088	16,179,234																										
2021	74,613	2,813,173	7,055,432	9,411,458																											
2022	50,553	3,228,954	8,100,756																												
2023	422,760	3,790,950																													
2024	116,901																														

Policy Period	6 to 18	18 to 30	30 to 42	42 to 54	54 to 66	66 to 78	78 to 90	90 to 102	102 to 114	114 to 126	126 to 138	138 to 150	150 to 162	162 to 174	174 to 186	186 to 198	198 to 210	210 to 222	222 to 234	234 to 246	246 to 258	258 to 270	270 to 282	282 to 294	294 to 306	306 to 318	318 to 330	330 to 342	342 to 354	354 to 366
1994	40.888	2.434	1.561	1.233	1.125	1.266	1.148	1.101	1.076	1.057	1.042	1.042	1.027	1.134	1.028	1.025	1.021	1.022	1.016	1.010	1.003	1.010	1.003	1.003	1.002	1.002	1.003	1.004	1.002	1.002
1995	50.360	2.209	1.348	1.210	1.213	1.160	1.148	1.119	1.086	1.080	1.075	1.056	1.078	1.044	1.035	1.034	1.026	1.020	1.017	1.015	1.015	1.010	1.007	1.007	1.008	1.006	1.007	1.004	1.006	
1996	15.266	1.945	1.438	1.225	1.219	1.158	1.138	1.106	1.098	1.086	1.081	1.054	1.041	1.019	1.031	1.021	1.022	1.017	1.022	1.019	1.012	1.014	1.010	1.011	1.008	1.007	1.008	1.005		
1997	9.592	1.864	1.420	1.310	1.211	1.159	1.167	1.090	1.081	1.064	1.062	1.044	1.038	1.028	1.022	1.015	1.012	1.011	1.011	1.007	1.006	1.007	1.005	1.007	1.003	1.002	1.003			
1998	18.726	1.746	1.384	1.290	1.221	1.155	1.132	1.112	1.082	1.074	1.043	1.039	1.038	1.015	1.024	1.016	1.014	1.011	1.008	1.006	1.005	1.004	1.002	1.002	1.002	1.001				
1999	10.863	2.295	1.494	1.318	1.222	1.152	1.111	1.093	1.082	1.079	1.046	1.031	1.026	1.022	1.017	1.015	1.017	1.014	1.010	1.008	1.011	1.010	1.005	1.009	1.003					
2000	5.094	2.272	1.407	1.272	1.200	1.154	1.106	1.072	1.060	1.048	1.030	1.027	1.022	1.019	1.014	1.013	1.011	1.007	1.007	1.005	1.006	1.006	1.003	1.003						
2001	10.171	2.208	1.493	1.339	1.222	1.149	1.097	1.080	1.069	1.054	1.041	1.027	1.029	1.023	1.018	1.017	1.016	1.014	1.010	1.008	1.009	1.005	1.004							
2002	31.610	2.073	1.563	1.310	1.233	1.164	1.125	1.070	1.052	1.046	1.033	1.031	1.022	1.022	1.015	1.010	1.017	1.011	1.009	1.009	1.007	1.006								
2003	35.234	2.362	1.595	1.275	1.176	1.146	1.098	1.071	1.058	1.051	1.055	1.042	1.033	1.027	1.015	1.015	1.010	1.009	1.006	1.005	1.006									
2004	73.125	2.543	2.039	1.299	1.197	1.153	1.102	1.058	1.044	1.043	1.074	1.018	1.016	1.015	1.013	1.012	1.011	1.009	1.006	1.005										
2005	30.995	2.982	1.472	1.284	1.184	1.127	1.109	1.070	1.064	1.046	1.036	1.038	1.026	1.022	1.017	1.010	1.010	1.013	1.009											
2006	37.823	2.251	1.474	1.255	1.195	1.124	1.094	1.066	1.040	1.046	1.048	1.027	1.027	1.019	1.010	1.011	1.007	1.006												
2007	19.853	1.975	1.409	1.228	1.129	1.111	1.068	1.058	1.048	1.038	1.026	1.023	1.019	1.017	1.018	1.013	1.012													
2008	11.618	1.973	1.349	1.182	1.148	1.094	1.106	1.063	1.041	1.037	1.028	1.025	1.012	1.010	1.010	1.013														
2009	16.555	1.986	1.321	1.202	1.153	1.111	1.132	1.076	1.058	1.062	1.063	1.026	1.013	1.015	1.017															
2010	14.820	2.089	1.431	1.223	1.126	1.098	1.062	1.039	1.029	1.028	1.035	1.029	1.026	1.015																
2011	19.864	2.407	1.567	1.192	1.192	1.096	1.078	1.073	1.054	1.036	1.033	1.024	1.019																	
2012	37.365	2.408	1.396	1.271	1.102	1.096	1.049	1.071	1.046	1.036	1.030	1.023																		
2013	40.333	2.632	1.432	1.277	1.160	1.093	1.096	1.039	1.037	1.030	1.031																			
2014	63.991	3.700	1.459	1.241	1.104	1.065	1.089	1.074	1.033	1.037																				
2015	58.357	2.915	1.420	1.293	1.133	1.163	1.080	1.046	1.041																					
2016	117.577	2.122	1.453	1.164	1.090	1.113	1.061	1.045																						
2017	23.111	2.435	1.413	1.235	1.140	1.127	1.124																							
2018	34.427	2.323	1.429	1.213	1.124	1.095																								
2019	105.212	2.367	1.400	1.246	1.153																									
2020	90.728	2.230	1.411	1.194																										
2021	37.703	2.508	1.334																											
2022	63.872	2.509																												
2023	8.967																													
3 yr. Weighted Avg.	17.946	2.392	1.386	1.217	1.139	1.111	1.089	1.056	1.037	1.034	1.032	1.026	1.019	1.013	1.015	1.012	1.010	1.010	1.007	1.006	1.008	1.006	1.005	1.005	1.003	1.003	1.005	1.005		
10 yr. Simple Avg.	60.394	2.574	1.415	1.233	1.132	1.106	1.088	1.058	1.042	1.040	1.040	1.027	1.021	1.018	1.015	1.013	1.012	1.011	1.010	1.009	1.008									
6 yr. Weighted Avg.	29.137	2.382	1.407	1.223	1.124	1.108	1.084	1.058	1.040	1.039	1.038	1.025	1.019	1.017	1.014	1.012	1.012	1.011	1.008	1.007	1.008	1.007	1.005	1.006	1.004					
5 yr. Simple Avg.	61.296	2.387	1.397	1.211	1.128	1.112	1.090	1.055	1.042	1.033	1.038	1.025	1.018	1.015	1.014	1.012	1.010	1.010	1.008	1.006	1.008	1.006	1.004	1.006	1.005	1.004				
All yr. Simple Avg.	37.803	2.337	1.461	1.251	1.168	1.133	1.105	1.074	1.058	1.051	1.046	1.033	1.028	1.027	1.019	1.016	1.015	1.013	1.011	1.009	1.008	1.008	1.005	1.006	1.004	1.004	1.005	1.004	1.004	1.002
All yr. Weighted Avg.	16.564	2.222	1.461	1.264	1.183	1.137	1.109	1.078	1.063	1.056	1.047	1.033	1.029	1.023	1.019	1.015	1.015	1.012	1.010	1.008	1.008	1.008	1.005	1.006	1.004	1.003	1.005	1.005	1.005	1.002
Wtd. Avg. for 2004+	25.251	2.363	1.462	1.237	1.150	1.114	1.091	1.061	1.046	1.041	1.043	1.026	1.019	1.016	1.014	1.012	1.010	1.010	1.007	1.005										
Wtd. Avg. for 2003+	25.642	2.362	1.470	1.239	1.152	1.116	1.092	1.062	1.047	1.042	1.045	1.028	1.021	1.018	1.014	1.012	1.010	1.009	1.007	1.005	1.006									

	6 to 18	18 to 30	30 to 42	42 to 54	54 to 66	66 to 78	78 to 90	90 to 102	102 to 114	114 to 126	126 to 138	138 to 150	150 to 162	162 to 174	174 to 186	186 to 198	198 to 210	210 to 222	222 to 234	234 to 246	246 to 258	258 to 270	270 to 282	282 to 294	294 to 306	306 to 318	318 to 330	330 to 342	342 to 354	354 to 366	366 to Ultimate
Prior Selected	17.000	2.490	1.430	1.241	1.150	1.115	1.087	1.064	1.045	1.044	1.043	1.028	1.022	1.018	1.015	1.014	1.013	1.012	1.010	1.009	1.008	1.008	1.007	1.006	1.006	1.006	1.005	1.005	1.004	1.004	1.020
																															366 to Ultimate
Selected ATA Factors	17.000	2.490	1.425	1.238	1.150	1.114	1.090	1.062	1.043	1.043	1.042	1.028	1.022	1.018	1.015	1.013	1.012	1.011	1.010	1.008	1.008	1.007	1.006	1.006	1.006	1.005	1.005	1.005	1.004	1.004	1.025
Age-to-Ultimate	156.006	9.177	3.685	2.586	2.089	1.817	1.631	1.496	1.409	1.351	1.295	1.243	1.209	1.183	1.162	1.145	1.130	1.117	1.105	1.094	1.085	1.076	1.069	1.062	1.056	1.050	1.045	1.039	1.034	1.029	1.025

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Reported Claim Count Development

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	Age in Months															
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186
1994	55	170	170	170	170	170	170	170	170	170	170	170	170	170	170	170
1995	168	389	389	389	389	389	389	389	389	389	389	389	389	389	389	389
1996	165	383	383	383	383	383	383	383	383	383	383	383	383	383	383	383
1997	198	433	433	433	433	433	433	433	433	433	433	433	433	433	433	433
1998	267	529	529	529	529	529	529	529	529	529	529	529	529	529	529	529
1999	375	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575
2000	224	356	356	356	356	356	356	356	356	356	356	356	356	356	356	356
2001	134	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333
2002	238	349	349	349	349	349	349	349	349	349	349	349	349	349	349	349
2003	100	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241
2004	178	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319
2005	100	236	236	236	236	236	236	236	236	236	236	236	236	236	236	236
2006	103	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
2007	85	184	184	184	184	184	184	184	184	184	184	184	184	184	184	184
2008	90	177	177	177	177	177	177	177	177	177	177	177	177	177	177	177
2009	94	174	174	174	174	174	174	174	174	174	174	174	174	174	174	174
2010	80	156	156	156	156	156	156	156	156	156	156	156	156	156	156	
2011	75	187	187	187	187	187	187	187	187	187	187	187	187	187		
2012	89	178	178	178	178	178	178	178	178	178	178	178	178			
2013	91	188	188	188	188	188	188	188	188	188	188	188				
2014	79	171	171	171	171	171	171	171	171	171	171					
2015	79	147	147	147	147	147	147	147	147	147						
2016	97	181	181	181	181	181	181	181	181							
2017	86	179	179	179	179	179	179	179								
2018	98	189	189	189	189	189	189									
2019	124	215	215	215	215	215										
2020	110	204	204	204	204											
2021	85	172	172	172												
2022	101	194	194													
2023	80	169														
2024	68															

Policy Period	6 to 18	18 to 30	30 to 42	42 to 54	54 to 66	66 to 78	78 to 90	90 to 102	102 to 114	114 to 126	126 to 138	138 to 150	150 to 162	162 to 174	174 to 186
1994	3.091	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	2.315	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	2.321	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	2.187	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.533	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.589	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	2.485	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.466	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	2.410	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.792	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.360	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.165	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.851	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010	1.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2011	2.493	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2012	2.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
2013	2.066	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
2014	2.165	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
2015	1.861	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
2016	1.866	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
2017	2.081	1.000	1.000	1.000	1.000	1.000	1.000								
2018	1.929	1.000	1.000	1.000	1.000	1.000									
2019	1.734	1.000	1.000	1.000	1.000										
2020	1.855	1.000	1.000	1.000											
2021	2.024	1.000	1.000												
2022	1.921	1.000													
2023	2.113														
3 yr. Weighted Avg.	2.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
4 yr. Simple Avg.	1.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 yr. Weighted Avg.	1.911	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average 2011 - 2017	2.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
All yr. Simple Avg.	2.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd. Avg. for 2004+	1.989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd. Avg. for 2003+	2.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

	6 to 18	18 to 30	30 to 42	42 to 54	54 to 66	66 to 78	78 to 90	90 to 102	102 to 114	114 to 126	126 to 138	138 to 150	150 to 162	162 to 174	174 to 186	186 to Ultimate
Prior Selected	2.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected ATA Factors	2.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Age-to-Ultimate	2.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Paid Development - Expense

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	-	27,433	77,233	111,900	200,422	216,901	240,086	248,009	322,342	503,072	841,418	1,351,828	1,731,423	1,977,574	2,144,379	2,173,272	2,212,159	2,220,430	2,230,004	2,243,804	2,244,970	2,246,976	2,247,609	2,248,099	2,261,936	2,280,554	2,313,630	2,317,445	2,317,445	2,325,709	2,325,993
1995	-	40,577	86,976	134,485	165,985	257,409	305,628	337,182	387,515	513,823	559,140	654,133	797,624	910,076	1,026,703	1,075,095	1,136,958	1,161,274	1,211,555	1,250,612	1,259,046	1,278,232	1,291,052	1,305,572	1,317,548	1,317,548	1,317,548	1,317,548	1,317,548	1,317,548	
1996	-	11,995	39,430	162,644	200,708	210,892	215,729	231,957	286,208	323,818	461,194	656,041	862,514	1,041,755	1,225,518	1,362,261	1,439,160	1,569,932	1,619,775	1,655,897	1,686,759	1,753,072	1,802,226	1,830,810	1,896,016	1,960,263	2,013,100	2,045,454	2,063,224		
1997	-	54,402	176,759	315,192	451,955	731,022	1,383,512	1,629,686	1,694,447	1,725,063	1,840,134	2,012,077	2,133,014	2,280,525	2,418,635	2,517,437	2,614,270	2,683,356	2,724,504	2,746,300	2,763,850	2,795,847	2,853,522	2,860,441	2,865,792	2,875,614	2,896,343	2,902,182			
1998	-	104,336	193,898	470,204	1,162,712	1,764,604	2,044,122	2,441,673	3,126,886	3,532,558	3,875,705	4,179,940	4,431,883	4,724,235	4,945,078	5,168,906	5,300,591	5,399,992	5,475,815	5,519,077	5,527,637	5,528,920	5,535,366	5,544,539	5,572,057	5,574,852	5,574,852				
1999	-	12,007	86,954	403,139	729,971	983,520	1,487,172	2,468,782	3,103,582	3,628,944	4,029,618	4,319,125	4,707,218	5,025,861	5,316,462	5,455,447	5,624,508	5,695,100	5,755,698	5,816,399	5,829,100	5,840,121	5,881,068	5,899,112	5,921,434	5,927,224					
2000	150	938	117,092	298,952	571,205	1,354,246	1,862,049	2,067,524	2,354,945	2,481,620	2,648,056	2,867,990	3,017,188	3,104,226	3,157,784	3,214,594	3,274,029	3,294,161	3,304,747	3,310,168	3,313,436	3,326,561	3,334,102	3,339,428	3,343,262						
2001	993	148,978	312,937	494,398	638,919	824,644	1,335,040	1,559,621	1,779,355	2,019,045	2,292,089	2,469,608	2,638,454	2,849,187	3,045,192	3,304,296	3,565,664	3,740,216	3,799,873	3,819,930	3,842,590	3,850,287	3,850,287	3,850,287							
2002	11,730	250,053	530,451	764,929	880,061	1,027,230	1,167,722	1,359,648	1,516,316	1,724,892	1,952,325	2,162,961	2,374,243	2,485,792	2,599,268	2,638,628	2,669,506	2,695,915	2,730,665	2,749,468	2,765,333	2,771,436	2,771,613								
2003	61,448	360,265	600,571	709,945	886,715	965,226	1,080,817	1,171,580	1,333,506	1,499,650	1,693,905	1,947,549	2,068,595	2,154,360	2,223,719	2,257,443	2,274,908	2,284,269	2,294,159	2,308,756	2,314,680	2,327,531									
2004	8,493	258,110	872,658	1,268,349	1,467,003	1,699,146	1,880,549	2,055,442	2,242,520	2,452,011	2,781,282	3,073,783	3,140,148	3,155,062	3,183,641	3,188,548	3,203,842	3,226,300	3,249,484	3,252,714	3,252,714										
2005	14,481	199,050	555,531	806,211	1,101,946	1,301,219	1,473,230	1,759,831	2,014,659	2,181,097	2,293,458	2,396,222	2,493,871	2,568,463	2,590,940	2,610,324	2,628,264	2,660,773	2,696,165	2,708,138											
2006	10,227	154,866	343,413	576,853	807,757	941,403	1,030,471	1,210,220	1,327,379	1,477,323	1,586,584	1,624,430	1,643,210	1,646,164	1,649,445	1,655,080	1,661,527	1,666,343	1,668,366												
2007	5,832	250,350	524,981	762,101	947,110	1,121,421	1,253,950	1,552,949	1,717,552	1,788,404	1,852,441	1,881,905	1,890,359	1,896,026	1,896,026	1,897,342	1,902,172	1,925,234													
2008	10,579	172,404	398,550	751,926	1,097,939	1,379,414	1,573,243	1,674,018	1,780,793	1,875,232	1,933,825	1,973,501	2,051,131	2,122,774	2,173,482	2,204,063	2,230,736														
2009	6,750	330,616	773,334	1,080,067	1,408,586	1,637,766	1,889,490	2,028,853	2,174,926	2,334,126	2,390,915	2,405,885	2,436,872	2,454,807	2,476,751	2,484,389															
2010	14,243	249,126	562,766	807,671	1,038,735	1,170,130	1,248,943	1,311,362	1,342,099	1,388,660	1,446,990	1,485,765	1,510,249	1,524,823	1,526,295																
2011	13,870	345,594	792,661	1,044,256	1,334,270	1,510,858	1,650,720	1,743,838	1,823,765	1,850,789	1,909,563	1,966,540	1,997,019	2,025,833																	
2012	4,950	331,177	640,225	919,724	1,027,494	1,188,686	1,324,234	1,385,895	1,426,640	1,468,921	1,530,884	1,567,833	1,582,847																		
2013	11,306	226,568	525,496	685,378	812,549	922,484	1,000,380	1,025,440	1,055,499	1,069,059	1,104,861	1,125,128																			
2014	11,253	296,565	533,975	805,627	908,387	1,017,088	1,115,478	1,253,860	1,309,440	1,376,442	1,428,151																				
2015	33,469	298,730	579,528	838,521	1,052,117	1,277,355	1,372,706	1,469,970	1,564,091	1,646,678																					
2016	33,552	227,129	406,574	550,519	719,541	1,042,693	1,297,941	1,316,666	1,330,646																						
2017	60,102	260,144	357,839	540,832	606,197	678,349	732,923	797,286																							
2018	43,963	141,630	341,626	532,678	679,363	819,682	877,257																								
2019	24,121	231,822	422,685	572,829	692,915	744,148																									
2020	52,948	125,713	231,256	309,328	378,488																										
2021	39,781	86,032	124,705	203,847																											
2022	29,201	112,431	266,880																												
2023	14,569	185,433																													
2024	22,622																														

Policy Period	6 to 18	18 to 30	30 to 42	42 to 54	54 to 66	66 to 78	78 to 90	90 to 102	102 to 114	114 to 126	126 to 138	138 to 150	150 to 162	162 to 174	174 to 186	186 to 198	198 to 210	210 to 222	222 to 234	234 to 246	246 to 258	258 to 270	270 to 282	282 to 294	294 to 306	306 to 318	318 to 330	330 to 342	342 to 354	354 to 366
1994	-	2.815	1.449	1.791	1.082	1.107	1.033	1.300	1.561	1.673	1.607	1.281	1.142	1.084	1.013	1.018	1.004	1.004	1.006	1.001	1.001	1.000	1.000	1.006	1.008	1.015	1.002	1.000	1.004	1.000
1995	-	2.143	1.546	1.234	1.551	1.187	1.103	1.149	1.326	1.088	1.170	1.219	1.141	1.128	1.047	1.058	1.021	1.043	1.032	1.007	1.015	1.010	1.011	1.009	1.000	1.000	1.000	1.000	1.000	
1996	-	3.287	4.130	1.233	1.051	1.023	1.075	1.234	1.131	1.424	1.422	1.315	1.208	1.176	1.112	1.056	1.091	1.032	1.022	1.019	1.039	1.028	1.016	1.036	1.034	1.027	1.016	1.009			
1997	-	3.249	1.783	1.434	1.617	1.893	1.178	1.040	1.018	1.067	1.093	1.060	1.069	1.061	1.041	1.038	1.026	1.015	1.008	1.006	1.012	1.021	1.002	1.002	1.003	1.007	1.002				
1998	-	1.858	2.425	2.473	1.518	1.158	1.194	1.281	1.130	1.097	1.078	1.060	1.066	1.047	1.045	1.025	1.019	1.014	1.008	1.002	1.000	1.001	1.002	1.005	1.001	1.000					
1999	-	7.242	4.636	1.811	1.347	1.512	1.660	1.257	1.169	1.110	1.072	1.090	1.068	1.058	1.026	1.031	1.013	1.011	1.011	1.002	1.002	1.007	1.003	1.004	1.001						
2000	6.257	124.775	2.553	1.911	2.371	1.375	1.110	1.139	1.054	1.067	1.083	1.052	1.029	1.017	1.018	1.018	1.006	1.003	1.002	1.001	1.004	1.002	1.002	1.001							
2001	150.007	2.101	1.580	1.292	1.291	1.619	1.168	1.141	1.135	1.135	1.077	1.068	1.080	1.069	1.085	1.079	1.049	1.016	1.005	1.006	1.002	1.000	1.000								
2002	21.318	2.121	1.442	1.151	1.167	1.137	1.164	1.115	1.138	1.132	1.108	1.098	1.047	1.046	1.015	1.012	1.010	1.013	1.007	1.006	1.002	1.000									
2003	5.863	1.667	1.182	1.249	1.089	1.120	1.084	1.138	1.125	1.130	1.150	1.062	1.041	1.032	1.015	1.008	1.004	1.004	1.006	1.003	1.006										
2004	30.390	3.381	1.453	1.157	1.158	1.107	1.093	1.091	1.093	1.134	1.105	1.022	1.005	1.009	1.002	1.005	1.007	1.007	1.001	1.000											
2005	13.746	2.791	1.451	1.367	1.181	1.132	1.195	1.145	1.083	1.052	1.045	1.041	1.030	1.009	1.007	1.007	1.012	1.013	1.004												
2006	15.143	2.217	1.680	1.400	1.165	1.095	1.174	1.097	1.113	1.074	1.024	1.012	1.002	1.002	1.003	1.004	1.003	1.001													
2007	42.924	2.097	1.452	1.243	1.184	1.118	1.238	1.106	1.041	1.036	1.016	1.004	1.003	1.000	1.001	1.003	1.012														
2008	16.296	2.312	1.887	1.460	1.256	1.141	1.064	1.064	1.053	1.031	1.021	1.039	1.035	1.024	1.014	1.012															
2009	48.980	2.339	1.397	1.304	1.163	1.154	1.074	1.072	1.073	1.024	1.006	1.013	1.007	1.009	1.003																
2010	17.491	2.259	1.435	1.286	1.126	1.067	1.050	1.023	1.035	1.042	1.027	1.016	1.010	1.001																	
2011	24.917	2.294	1.317	1.278	1.132	1.093	1.056	1.046	1.015	1.032	1.030	1.015	1.014																		
2012	66.904	1.933	1.437	1.117	1.157	1.114	1.047	1.029	1.030	1.042	1.024	1.010																			
2013	20.039	2.319	1.304	1.186	1.135	1.084	1.025	1.029	1.013	1.033	1.018																				
2014	26.355	1.801	1.509	1.128	1.120	1.097	1.124	1.044	1.051	1.038																					
2015	8.925	1.940	1.447	1.255	1.214	1.075	1.071	1.064	1.053																						
2016	6.770	1.790	1.354	1.307	1.449	1.245	1.014	1.011																							
2017	4.328	1.376	1.511	1.121	1.119	1.080	1.088																								
2018	3.222	2.412	1.559	1.275	1.207	1.070																									
2019	9.611	1.823	1.355	1.210	1.074																										
2020	2.374	1.840	1.338	1.224																											
2021	2.163	1.450	1.635																												
2022	3.850	2.374																													
2023	12.728																														
3 yr. Weighted Avg.	4.595	1.921	1.395	1.237	1.133	1.145	1.053	1.041	1.042	1.038	1.025	1.014	1.010	1.012	1.006	1.007	1.010	1.008	1.004	1.003	1.003	1.001	1.002	1.004	1.001	1.007	1.006	1.003			
3 yr. Simple Avg.	6.247	1.888	1.442	1.236	1.133	1.132	1.058	1.040	1.039	1.038	1.024	1.014	1.010	1.011	1.006	1.006	1.009	1.007	1.004	1.003	1.003	1.001	1.002	1.003	1.002	1.011	1.006	1.003			
6 yr. Weighted Avg.	4.316	1.822	1.438	1.234	1.198	1.111	1.059	1.038	1.033	1.034	1.020	1.017	1.012	1.008	1.005	1.006	1.008	1.010	1.004	1.003	1.002	1.005	1.003	1.007	1.005						
5 yr. Simple Avg.	6.145	1.980	1.480	1.227	1.213	1.113	1.064	1.036	1.032	1.037	1.021	1.019	1.014	1.007	1.006	1.006	1.008	1.008	1.005	1.003	1.003	1.002	1.002	1.009	1.008	1.010					
All yr. Simple Avg.	23.358	6.621	1.759	1.366	1.266	1.192	1.129	1.114	1.111	1.117	1.109	1.078	1.055	1.045	1.028	1.025	1.020	1.014	1.009	1.005	1.008	1.008	1.005	1.009	1.008	1.010	1.005	1.003	1.002	1.000	
All yr. Weighted Avg.	10.607	2.162	1.510	1.314	1.241	1.184	1.138	1.111	1.089	1.087	1.079	1.061	1.048	1.040	1.027	1.025	1.018	1.012	1.008	1.004	1.005	1.006	1.003	1.007	1.005	1.008	1.005	1.003	1.002	1.000	
Wtd. Avg. for 1997+	10.452	2.156	1.500	1.312	1.242	1.186	1.140	1.109	1.082	1.076	1.062	1.046	1.039	1.032	1.024	1.023	1.016	1.011	1.006	1.003	1.003	1.005	1.002	1.003	1.001	1.002	1.002				
Wtd. Avg. for 2004+	10.105	2.153	1.453	1.251	1.175	1.114	1.092	1.067	1.057	1.052	1.036	1.020	1.013	1.008	1.005	1.006	1.009	1.008	1.003	1.000											
Wtd. Avg. for 2003+	9.589	2.116	1.436	1.251	1.171	1.114	1.092	1.071	1.061	1.057	1.045	1.024	1.016	1.011	1.006	1.006	1.008	1.007	1.004	1.001	1.006										

	6 to 18	18 to 30	30 to 42	42 to 54	54 to 66	66 to 78	78 to 90	90 to 102	102 to 114	114 to 126	126 to 138	138 to 150	150 to 162	162 to 174	174 to 186	186 to 198	198 to 210	210 to 222	222 to 234	234 to 246	246 to 258	258 to 270	270 to 282	282 to 294	294 to 306	306 to 318	318 to 330	330 to 342	342 to 354	354 to 366	366 to Ultimate
Prior Selected ATA	10.000	2.100	1.460	1.270	1.190	1.120	1.100	1.075	1.070	1.060	1.053	1.050	1.045	1.037	1.027	1.025	1.020	1.015	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.009	1.007	1.006	1.006	1.057
Selected ATA Factors	10.000	2.100	1.460	1.251	1.190	1.115	1.095	1.071	1.065	1.057	1.050	1.045	1.039	1.032	1.024	1.023	1.016	1.011	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.008	1.007	1.006	1.004	366 to Ultimate 1.040
Age-to-Ultimate	97.428	9.743	4.639	3.178	2.540	2.135	1.914	1.748	1.632	1.533	1.450	1.381	1.322	1.272	1.233	1.204	1.177	1.158	1.145	1.135	1.125	1.115	1.105	1.095	1.086	1.076	1.066	1.058	1.050	1.044	1.040

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Closed Claim Counts

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	10	117	134	124	135	142	143	149	147	146	149	151	155	156	158	160	161	161	160	162	164	165	166	166	166	166	168	168	168	168	168
1995	41	212	213	256	272	275	271	275	277	281	295	295	304	315	318	328	335	337	342	347	351	356	361	366	374	375	376	375	377	378	
1996	24	130	201	234	242	260	262	263	266	273	277	289	297	301	312	314	321	326	332	332	336	343	347	356	359	361	361	363	367		
1997	16	165	242	253	277	276	280	287	310	319	331	341	350	356	363	370	378	390	394	400	401	411	416	418	420	422	424	426			
1998	12	217	280	314	320	330	345	361	370	390	404	417	429	435	446	454	468	478	488	498	502	506	511	515	518	518	521				
1999	32	163	294	274	283	299	339	370	381	403	416	427	437	449	472	487	497	513	524	538	541	545	551	553	557	559					
2000	22	147	147	156	176	204	218	228	251	260	268	275	282	288	299	310	316	327	332	338	338	341	346	347	348						
2001	10	37	61	104	130	144	159	183	190	199	212	220	238	249	257	265	279	287	292	298	309	312	315	316							
2002	16	63	143	183	196	213	243	251	255	259	264	274	290	300	306	312	318	322	329	331	332	335	336								
2003	10	61	98	113	132	144	156	160	170	175	183	193	203	207	212	215	220	223	223	227	229	230									
2004	9	70	122	147	173	187	202	213	226	237	251	261	267	276	281	288	292	296	300	304	306										
2005	6	55	112	133	142	154	158	165	176	185	193	198	204	210	210	215	217	220	223	225											
2006	12	71	106	117	133	143	151	157	166	169	176	180	184	188	191	193	195	194	198												
2007	13	68	95	106	115	124	130	134	140	146	152	158	164	165	166	168	169	172													
2008	14	66	87	95	108	119	127	133	137	141	144	154	160	161	165	166	167														
2009	6	51	76	94	110	119	126	135	141	148	152	155	157	159	164	166															
2010	9	47	85	94	103	111	118	125	131	134	140	141	143	145	147																
2011	6	60	97	112	118	132	144	149	153	158	161	166	170	171																	
2012	18	76	105	117	131	139	147	156	157	159	163	166	168																		
2013	15	81	112	124	135	142	151	159	166	166	172	175																			
2014	16	67	98	115	127	134	140	144	148	151	156																				
2015	2	42	70	87	99	103	112	121	124	129																					
2016	2	68	102	125	139	151	156	160	162																						
2017	2	45	87	111	124	133	140	143																							
2018	0	48	85	104	123	143	150																								
2019	3	62	120	149	165	176																									
2020	5	59	111	137	156																										
2021	3	50	102	118																											
2022	2	62	118																												
2023	1	44																													
2024	5																														

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Open Claim Counts

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	45	53	36	46	35	28	27	21	23	24	21	19	15	14	12	10	9	9	10	8	6	5	4	4	4	4	2	2	2	2	2
1995	127	177	176	133	117	114	118	114	112	108	94	94	85	74	71	61	54	52	47	42	38	33	28	23	15	14	13	14	12	11	
1996	141	253	182	149	141	123	121	120	117	110	106	94	86	82	71	69	62	57	51	51	47	40	36	27	24	22	22	20	16		
1997	182	268	191	180	156	157	153	146	123	114	102	92	83	77	70	63	55	43	39	33	32	22	17	15	13	11	9	7			
1998	255	312	249	215	209	199	184	168	159	139	125	112	100	94	83	75	61	51	41	31	27	23	18	14	11	11	8				
1999	343	412	281	301	292	276	236	205	194	172	159	148	138	126	103	88	78	62	51	37	34	30	24	22	18	16					
2000	202	209	209	200	180	152	138	128	105	96	88	81	74	68	57	46	40	29	24	18	18	15	10	9	8						
2001	124	296	272	229	203	189	174	150	143	134	121	113	95	84	76	68	54	46	41	35	24	21	18	17							
2002	222	286	206	166	153	136	106	98	94	90	85	75	59	49	43	37	31	27	20	18	17	14	13								
2003	90	180	143	128	109	97	85	81	71	66	58	48	38	34	29	26	21	18	18	14	12	11									
2004	169	249	197	172	146	132	117	106	93	82	68	58	52	43	38	31	27	23	19	15	13										
2005	94	181	124	103	94	82	78	71	60	51	43	38	32	26	26	21	19	16	13	11											
2006	91	136	101	90	74	64	56	50	41	38	31	27	23	19	16	14	12	13	9												
2007	72	116	89	78	69	60	54	50	44	38	32	26	20	19	18	16	15	12													
2008	76	111	90	82	69	58	50	44	40	36	33	23	17	16	12	11	10														
2009	88	123	98	80	64	55	48	39	33	26	22	19	17	15	10	8															
2010	71	109	71	62	53	45	38	31	25	22	16	15	13	11	9																
2011	69	127	90	75	69	55	43	38	34	29	26	21	17	16																	
2012	71	102	73	61	47	39	31	22	21	19	15	12	10																		
2013	76	107	76	64	53	46	37	29	22	22	16	13																			
2014	63	104	73	56	44	37	31	27	23	20	15																				
2015	77	105	77	60	48	44	35	26	23	18																					
2016	95	113	79	56	42	30	25	21	19																						
2017	84	134	92	68	55	46	39	36																							
2018	98	141	104	85	66	46	39																								
2019	121	153	95	66	50	39																									
2020	105	145	93	67	48																										
2021	82	122	70	54																											
2022	99	132	76																												
2023	79	125																													
2024	63																														

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Ratio of Paid Loss to Incurred Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	0.012	0.114	0.297	0.480	0.641	0.688	0.675	0.721	0.705	0.734	0.764	0.787	0.812	0.821	0.890	0.912	0.922	0.931	0.939	0.960	0.980	0.977	0.989	0.961	0.964	0.984	0.968	0.971	0.974	0.976	0.978
1995	0.009	0.251	0.489	0.605	0.693	0.730	0.679	0.709	0.736	0.764	0.806	0.811	0.828	0.841	0.858	0.895	0.908	0.919	0.926	0.932	0.937	0.951	0.963	0.969	0.973	0.981	0.982	0.982	0.978	0.982	
1996	0.042	0.247	0.433	0.584	0.648	0.659	0.693	0.718	0.725	0.779	0.806	0.836	0.853	0.869	0.887	0.895	0.900	0.904	0.927	0.936	0.949	0.943	0.947	0.959	0.964	0.960	0.973	0.980	0.985		
1997	0.067	0.281	0.516	0.572	0.638	0.689	0.664	0.724	0.754	0.799	0.822	0.863	0.876	0.893	0.910	0.934	0.951	0.967	0.971	0.978	0.978	0.978	0.987	0.984	0.990	0.990	0.990	0.993			
1998	0.034	0.348	0.523	0.587	0.645	0.694	0.704	0.744	0.786	0.809	0.858	0.890	0.908	0.929	0.935	0.949	0.959	0.967	0.974	0.982	0.985	0.988	0.992	0.989	0.987	0.989	0.988				
1999	0.038	0.255	0.471	0.563	0.580	0.631	0.706	0.748	0.770	0.813	0.858	0.888	0.902	0.917	0.933	0.942	0.949	0.959	0.963	0.970	0.975	0.979	0.980	0.979	0.982	0.985					
2000	0.087	0.257	0.465	0.555	0.607	0.647	0.721	0.780	0.832	0.869	0.891	0.896	0.921	0.934	0.951	0.963	0.967	0.977	0.979	0.982	0.986	0.987	0.992	0.992	0.993						
2001	0.050	0.193	0.364	0.501	0.605	0.675	0.735	0.797	0.824	0.860	0.884	0.889	0.907	0.925	0.939	0.946	0.952	0.955	0.961	0.968	0.975	0.980	0.981	0.984							
2002	0.008	0.164	0.325	0.472	0.560	0.650	0.741	0.789	0.818	0.850	0.863	0.887	0.905	0.918	0.918	0.927	0.935	0.949	0.955	0.967	0.972	0.981	0.988								
2003	0.010	0.164	0.327	0.505	0.615	0.718	0.772	0.797	0.818	0.845	0.867	0.889	0.903	0.915	0.937	0.944	0.950	0.961	0.965	0.979	0.979	0.977									
2004	0.003	0.100	0.255	0.432	0.569	0.684	0.732	0.759	0.812	0.840	0.858	0.904	0.934	0.944	0.951	0.961	0.970	0.976	0.980	0.986	0.989										
2005	0.008	0.117	0.365	0.534	0.622	0.711	0.768	0.814	0.841	0.865	0.892	0.917	0.931	0.949	0.958	0.966	0.971	0.971	0.977	0.980											
2006	0.009	0.166	0.404	0.561	0.667	0.765	0.770	0.819	0.852	0.889	0.908	0.904	0.926	0.946	0.953	0.969	0.973	0.970	0.982												
2007	0.029	0.281	0.541	0.646	0.741	0.790	0.852	0.860	0.891	0.888	0.923	0.923	0.936	0.954	0.965	0.962	0.966	0.981													
2008	0.045	0.281	0.484	0.623	0.707	0.790	0.831	0.876	0.913	0.934	0.940	0.942	0.965	0.969	0.977	0.982	0.986														
2009	0.025	0.221	0.454	0.623	0.718	0.769	0.805	0.820	0.853	0.858	0.886	0.925	0.944	0.954	0.963	0.976															
2010	0.030	0.234	0.492	0.592	0.721	0.765	0.825	0.863	0.893	0.890	0.895	0.901	0.911	0.935	0.945																
2011	0.018	0.159	0.411	0.630	0.713	0.787	0.827	0.846	0.888	0.891	0.914	0.933	0.945	0.954																	
2012	0.007	0.165	0.409	0.568	0.732	0.770	0.835	0.846	0.905	0.907	0.909	0.938	0.955																		
2013	0.007	0.152	0.439	0.586	0.735	0.806	0.844	0.880	0.898	0.913	0.927	0.947																			
2014	0.004	0.143	0.462	0.667	0.777	0.809	0.827	0.869	0.900	0.927	0.953																				
2015	0.004	0.162	0.442	0.587	0.681	0.726	0.856	0.900	0.904	0.922																					
2016	0.002	0.203	0.456	0.650	0.719	0.786	0.861	0.877	0.919																						
2017	0.011	0.144	0.431	0.582	0.724	0.802	0.828	0.881																							
2018	0.008	0.170	0.453	0.620	0.740	0.764	0.830																								
2019	0.002	0.162	0.459	0.657	0.751	0.835																									
2020	0.003	0.197	0.522	0.673	0.745																										
2021	0.007	0.163	0.521	0.652																											
2022	0.004	0.168	0.483																												
2023	0.037	0.194																													
2024	0.014																														

Note - Loss data equals ratio of data in Exhibit 13 to data in Exhibit 12.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Ratio of Closed to Reported Claim Counts

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	0.182	0.688	0.788	0.729	0.794	0.835	0.841	0.876	0.865	0.859	0.876	0.888	0.912	0.918	0.929	0.941	0.947	0.947	0.941	0.953	0.965	0.971	0.976	0.976	0.976	0.976	0.988	0.988	0.988	0.988	0.988
1995	0.244	0.545	0.548	0.658	0.699	0.707	0.697	0.707	0.712	0.722	0.758	0.758	0.781	0.810	0.817	0.843	0.861	0.866	0.879	0.892	0.902	0.915	0.928	0.941	0.961	0.964	0.967	0.964	0.969	0.972	
1996	0.145	0.339	0.525	0.611	0.632	0.679	0.684	0.687	0.695	0.713	0.723	0.755	0.775	0.786	0.815	0.820	0.838	0.851	0.867	0.867	0.877	0.896	0.906	0.930	0.937	0.943	0.943	0.948	0.958		
1997	0.081	0.381	0.559	0.584	0.640	0.637	0.647	0.663	0.716	0.737	0.764	0.788	0.808	0.822	0.838	0.855	0.873	0.901	0.910	0.924	0.926	0.949	0.961	0.965	0.970	0.975	0.979	0.984			
1998	0.045	0.410	0.529	0.594	0.605	0.624	0.652	0.682	0.699	0.737	0.764	0.788	0.811	0.822	0.843	0.858	0.885	0.904	0.922	0.941	0.949	0.957	0.966	0.974	0.979	0.979	0.985				
1999	0.085	0.283	0.511	0.477	0.492	0.520	0.590	0.643	0.663	0.701	0.723	0.743	0.760	0.781	0.821	0.847	0.864	0.892	0.911	0.936	0.941	0.948	0.958	0.962	0.969	0.972					
2000	0.098	0.413	0.413	0.438	0.494	0.573	0.612	0.640	0.705	0.730	0.753	0.772	0.792	0.809	0.840	0.871	0.888	0.919	0.933	0.949	0.949	0.958	0.972	0.975	0.978						
2001	0.075	0.111	0.183	0.312	0.390	0.432	0.477	0.550	0.571	0.598	0.637	0.661	0.715	0.748	0.772	0.796	0.838	0.862	0.877	0.895	0.928	0.937	0.946	0.949							
2002	0.067	0.181	0.410	0.524	0.562	0.610	0.696	0.719	0.731	0.742	0.756	0.785	0.831	0.860	0.877	0.894	0.911	0.923	0.943	0.948	0.951	0.960	0.963								
2003	0.100	0.253	0.407	0.469	0.548	0.598	0.647	0.664	0.705	0.726	0.759	0.801	0.842	0.859	0.880	0.892	0.913	0.925	0.925	0.942	0.950	0.954									
2004	0.051	0.219	0.382	0.461	0.542	0.586	0.633	0.668	0.708	0.743	0.787	0.818	0.837	0.865	0.881	0.903	0.915	0.928	0.940	0.953	0.959										
2005	0.060	0.233	0.475	0.564	0.602	0.653	0.669	0.699	0.746	0.784	0.818	0.839	0.864	0.890	0.890	0.911	0.919	0.932	0.945	0.953											
2006	0.117	0.343	0.512	0.565	0.643	0.691	0.729	0.758	0.802	0.816	0.850	0.870	0.889	0.908	0.923	0.932	0.942	0.937	0.957												
2007	0.153	0.370	0.516	0.576	0.625	0.674	0.707	0.728	0.761	0.793	0.826	0.859	0.891	0.897	0.902	0.913	0.918	0.935													
2008	0.156	0.373	0.492	0.537	0.610	0.672	0.718	0.751	0.774	0.797	0.814	0.870	0.904	0.910	0.932	0.938	0.944														
2009	0.064	0.293	0.437	0.540	0.632	0.684	0.724	0.776	0.810	0.851	0.874	0.891	0.902	0.914	0.943	0.954															
2010	0.113	0.301	0.545	0.603	0.660	0.712	0.756	0.801	0.840	0.859	0.897	0.904	0.917	0.929	0.942																
2011	0.080	0.321	0.519	0.599	0.631	0.706	0.770	0.797	0.818	0.845	0.861	0.888	0.909	0.914																	
2012	0.202	0.427	0.590	0.657	0.736	0.781	0.826	0.876	0.882	0.893	0.916	0.933	0.944																		
2013	0.165	0.431	0.596	0.660	0.718	0.755	0.803	0.846	0.883	0.883	0.915	0.931																			
2014	0.203	0.392	0.573	0.673	0.743	0.784	0.819	0.842	0.865	0.883	0.912																				
2015	0.025	0.286	0.476	0.592	0.673	0.701	0.762	0.823	0.844	0.878																					
2016	0.021	0.376	0.564	0.691	0.768	0.834	0.862	0.884	0.895																						
2017	0.023	0.251	0.486	0.620	0.693	0.743	0.782	0.799																							
2018	0.000	0.254	0.450	0.550	0.651	0.757	0.794																								
2019	0.024	0.288	0.558	0.693	0.767	0.819																									
2020	0.045	0.289	0.544	0.672	0.765																										
2021	0.035	0.291	0.593	0.686																											
2022	0.020	0.320	0.608																												
2023	0.013	0.260																													
2024	0.074																														

Note - Loss data equals ratio of data in Exhibit 16 to data in Exhibit 14.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Average Incurred Loss per Reported Claim

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	41,697	55,784	52,350	50,513	46,651	48,909	63,157	67,855	76,395	78,941	80,128	81,082	81,876	83,234	87,087	87,355	88,511	89,502	90,683	90,136	89,291	89,725	89,535	92,411	92,411	90,735	92,422	92,422	92,422	92,422	92,422
1995	51,269	41,385	47,040	51,171	54,104	62,303	77,626	85,376	92,036	96,338	98,609	105,395	108,880	115,588	118,253	117,357	119,559	121,178	122,670	124,015	125,192	125,252	124,881	125,013	125,342	125,462	126,002	126,888	127,848	128,123	
1996	54,160	61,015	67,660	72,129	79,663	95,467	105,225	115,463	126,591	129,263	135,788	141,488	146,150	149,307	149,070	152,405	154,782	157,382	156,107	158,047	158,754	161,673	163,268	162,879	163,789	165,881	164,654	164,732	164,822		
1997	61,534	64,346	65,264	83,550	98,214	110,088	132,337	141,685	148,245	151,196	156,597	158,391	162,765	165,742	167,238	166,452	166,011	165,161	166,358	166,866	168,082	168,995	168,783	169,986	170,114	170,550	170,954	170,849			
1998	74,696	68,047	79,115	97,650	114,501	129,898	147,959	158,390	166,719	175,189	177,491	178,426	181,615	184,263	185,916	187,533	188,468	189,305	190,106	190,088	190,590	190,838	191,036	191,927	192,732	192,733	193,067				
1999	69,376	73,866	91,668	114,519	146,481	164,576	169,532	177,804	188,616	193,435	197,523	199,865	202,603	204,567	205,635	207,073	208,486	209,925	212,101	212,578	213,254	214,669	216,670	217,973	219,140	219,310					
2000	80,771	87,664	110,233	129,783	150,921	170,116	176,043	180,100	180,979	183,855	187,904	192,383	192,311	193,828	194,147	194,300	196,097	196,181	197,099	198,011	198,239	199,169	199,283	200,091	200,368						
2001	120,337	128,001	149,863	162,549	180,241	197,137	208,059	210,588	219,886	225,469	231,045	239,330	240,836	243,008	245,116	247,353	250,108	253,305	255,366	255,967	256,110	257,108	258,090	258,390							
2002	114,881	119,841	125,095	134,481	148,544	157,915	161,162	170,300	175,750	177,970	183,368	184,430	186,328	187,658	191,735	192,785	193,068	193,403	194,306	193,684	194,285	193,874	193,771								
2003	117,300	103,700	123,155	126,919	132,981	133,903	142,659	151,843	158,494	162,306	166,251	171,130	175,644	178,978	179,327	180,696	182,401	182,027	182,944	181,401	182,338	183,868									
2004	121,461	126,660	126,895	152,464	150,345	149,675	161,343	171,527	169,486	171,151	174,830	178,289	175,720	176,523	177,967	178,254	178,676	179,531	180,330	180,435	180,742										
2005	137,350	129,428	124,330	125,053	137,763	142,591	148,995	155,693	161,425	166,973	169,338	170,653	174,421	175,581	177,778	179,320	180,251	182,042	183,219	184,362											
2006	112,379	109,056	100,637	106,890	112,781	117,599	131,267	134,963	138,405	137,932	141,195	148,599	148,835	149,646	151,187	150,229	151,229	152,709	151,715												
2007	117,118	109,921	112,517	132,802	142,291	150,569	155,181	164,131	167,809	176,239	176,070	180,519	181,995	181,937	183,059	186,705	188,429	187,836													
2008	116,500	110,607	126,739	132,894	138,407	142,298	147,969	155,296	158,429	161,137	166,107	170,303	170,345	171,720	171,943	172,849	174,230														
2009	124,096	127,912	123,499	118,912	123,941	133,465	141,746	157,466	162,967	171,210	176,033	179,264	180,275	180,654	181,522	182,181															
2010	116,663	112,391	111,865	132,895	133,516	141,575	144,179	146,446	146,843	151,669	155,218	159,549	162,178	162,181	162,780																
2011	120,133	108,419	101,049	103,368	108,862	117,530	122,665	129,271	132,102	138,680	140,048	141,700	143,260	144,611																	
2012	101,809	85,500	83,092	83,571	82,528	86,367	87,333	90,383	90,546	94,408	97,523	97,450	97,916																		
2013	104,670	90,090	81,936	87,801	89,389	94,594	98,712	103,759	105,642	107,670	109,371	110,352																			
2014	102,215	88,620	101,447	102,431	109,198	115,764	120,590	124,965	129,683	129,924	131,054																				
2015	125,316	104,468	111,223	119,039	132,730	140,982	138,946	142,932	148,742	151,860																					
2016	128,608	94,583	89,220	90,836	95,562	95,381	96,908	100,917	100,665																						
2017	128,624	112,346	91,449	95,732	95,110	97,907	106,835	112,732																							
2018	130,612	108,339	94,564	98,664	100,279	109,184	110,094																								
2019	126,815	106,461	88,631	86,679	94,507	97,981																									
2020	125,227	107,156	90,165	98,709	106,427																										
2021	122,706	100,339	78,691	83,909																											
2022	123,020	98,909	86,444																												
2023	144,750	115,720																													
2024	126,552																														

Note - Loss data equals ratio of data in Exhibit 12 to data in Exhibit 14.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Average Paid Loss per Closed Claim

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	2,655	9,278	19,716	33,261	37,665	40,300	50,647	55,817	62,279	67,448	69,870	71,813	72,909	74,432	83,358	84,603	86,146	87,979	90,501	90,846	90,668	90,352	90,688	90,949	91,234	91,420	90,548	90,776	91,116	91,313	91,463
1995	1,960	19,090	41,968	47,073	53,597	64,315	75,703	85,640	95,164	101,863	104,793	112,687	115,427	120,114	124,184	124,552	126,082	128,546	129,163	129,528	130,026	130,114	129,575	128,760	126,912	127,627	128,021	129,200	129,014	129,456	
1996	15,752	44,394	55,840	68,990	81,712	92,736	106,590	120,805	132,071	141,331	151,235	156,687	160,735	165,120	162,387	166,345	166,187	167,186	167,001	170,592	171,690	170,228	170,660	168,037	168,430	168,867	170,058	170,393	169,455		
1997	50,961	47,402	60,254	81,828	97,883	118,964	135,949	154,819	156,222	164,061	168,304	173,521	176,460	180,092	181,627	182,029	180,819	177,381	177,446	176,628	177,499	174,174	173,348	173,340	173,639	173,316	172,789	172,438			
1998	55,794	57,778	78,183	96,489	122,111	144,527	159,614	172,662	187,342	192,306	199,460	201,456	203,407	208,230	206,128	207,264	204,211	202,687	200,737	198,219	197,757	197,184	196,094	195,026	194,250	194,635	193,754				
1999	31,100	66,324	84,400	135,265	172,652	199,712	202,958	206,648	219,270	224,247	234,316	238,867	240,590	240,345	233,620	230,195	228,999	225,624	224,077	220,438	220,969	221,824	221,539	221,951	222,250	222,134					
2000	71,594	54,584	124,014	164,460	185,433	192,001	207,291	219,255	213,567	218,644	222,372	223,166	223,600	223,802	219,749	214,929	213,556	208,609	206,925	204,699	205,819	205,292	203,503	203,617	203,622						
2001	80,891	222,360	297,773	260,687	279,148	307,906	320,307	305,421	317,644	324,300	320,935	321,875	305,563	300,674	298,069	294,166	284,161	280,597	279,738	276,870	269,173	268,907	267,673	267,968							
2002	13,522	108,556	99,162	121,129	148,204	168,214	171,590	186,886	196,841	203,870	209,264	208,323	202,997	200,464	200,802	199,952	198,073	198,883	196,778	197,411	198,499	198,128	198,794								
2003	11,645	67,261	98,890	136,761	149,214	160,916	170,195	182,280	183,795	188,860	189,831	189,939	188,221	190,601	191,109	191,300	189,799	189,138	190,857	188,577	187,942	188,292									
2004	6,159	57,909	84,494	142,971	157,797	174,767	186,541	194,902	194,370	193,579	190,691	197,037	196,076	192,675	192,086	189,793	189,400	188,805	187,913	186,625	186,324										
2005	19,292	65,233	95,530	118,443	142,440	155,445	170,811	181,327	181,949	184,247	184,695	186,506	187,895	187,325	191,395	190,063	190,263	189,585	189,522	189,496											
2006	8,245	52,709	79,455	106,077	117,114	130,204	138,537	145,782	147,004	150,169	150,758	154,412	155,060	155,792	156,191	156,080	156,255	158,108	155,811												
2007	21,994	83,478	117,998	148,993	168,597	176,587	187,118	193,925	196,402	197,318	196,709	194,071	191,211	193,592	195,735	196,804	198,217	197,038													
2008	33,851	83,422	124,881	154,254	160,429	167,209	171,386	181,031	186,836	188,965	191,918	184,397	181,875	182,875	180,256	180,924	182,118														
2009	49,445	96,301	128,338	137,097	140,829	150,121	157,487	166,415	171,483	172,767	178,615	186,148	188,574	188,567	185,537	186,329															
2010	30,797	87,401	100,949	130,609	145,739	152,235	157,231	157,641	156,239	157,192	154,733	158,969	161,251	163,087	163,273																
2011	27,100	53,831	80,155	108,810	123,060	131,107	131,685	137,207	143,352	146,266	148,719	148,968	148,986	150,913																	
2012	3,739	33,090	57,667	72,270	82,069	85,216	88,324	87,271	92,867	95,878	96,845	97,979	99,072																		
2013	4,242	31,682	60,311	78,024	91,514	100,902	103,736	107,931	107,416	111,385	110,771	112,248																			
2014	2,114	32,306	81,729	101,640	114,250	119,530	121,807	128,965	134,785	136,404	136,856																				
2015	21,256	59,068	103,324	118,046	134,128	146,094	156,189	156,194	159,474	159,561																					
2016	14,743	50,984	72,118	85,482	89,518	89,817	96,758	100,136	103,380																						
2017	62,721	64,423	81,148	89,900	99,418	105,625	113,055	124,379																							
2018	n/a	72,602	95,246	111,233	114,085	110,288	115,136																								
2019	11,712	59,623	72,903	82,175	92,487	99,964																									
2020	9,492	72,984	86,497	98,898	103,713																										
2021	24,871	56,263	69,171	79,758																											
2022	25,277	52,080	68,650																												
2023	422,760	86,158																													
2024	23,380																														

Note - Loss data equals ratio of data in Exhibit 13 to data in Exhibit 16.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Average Case Outstanding Loss per Open Claim

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	50,373	158,449	173,823	97,018	81,309	92,569	129,414	153,266	166,610	148,860	152,907	154,745	174,534	181,310	136,183	131,394	130,816	116,752	93,605	75,759	51,658	69,033	41,670	153,112	141,255	62,315	249,782	230,628	202,115	185,552	172,927
1995	67,188	68,089	53,179	59,059	55,283	57,449	82,042	84,741	84,300	81,962	79,203	82,510	85,465	96,322	91,689	78,670	79,095	73,431	75,417	78,466	80,443	72,799	64,361	65,384	86,211	67,458	67,593	64,954	91,230	82,315	
1996	60,698	69,556	80,715	77,060	76,146	101,239	102,270	103,754	114,132	99,312	95,422	94,758	95,780	91,263	90,547	88,971	95,734	101,311	85,195	76,384	66,271	88,314	92,020	94,871	94,375	116,889	75,980	61,991	58,553		
1997	62,464	74,777	71,612	85,971	98,802	94,484	125,726	115,868	128,140	115,198	118,609	102,310	105,016	99,399	92,622	74,967	64,237	54,321	54,335	48,536	50,078	72,238	57,073	76,539	56,241	64,409	84,494	74,095			
1998	75,585	75,190	80,163	99,346	102,850	105,640	126,106	127,721	118,728	127,165	106,488	92,681	88,131	73,353	77,310	68,089	67,682	63,885	63,565	59,471	57,337	51,221	47,467	77,924	121,288	103,164	148,332				
1999	72,946	76,850	99,272	95,634	121,117	126,512	121,517	125,743	128,415	121,242	101,259	87,339	82,310	77,070	77,391	79,117	77,780	80,029	89,058	98,280	90,498	84,687	104,896	117,964	122,913	120,643					
2000	81,770	110,931	100,539	102,735	117,176	140,746	126,679	110,355	103,077	89,634	82,933	87,872	73,073	66,875	59,849	55,281	58,170	56,050	61,166	72,425	55,895	59,962	53,273	64,156	58,837						
2001	123,518	116,206	116,692	117,980	116,902	112,741	105,487	94,892	89,999	78,696	73,551	78,625	78,679	72,069	66,050	64,922	74,170	83,028	81,791	77,986	87,918	81,813	90,380	80,357							
2002	122,186	122,327	143,097	149,201	148,979	141,785	137,256	127,817	118,536	103,437	102,939	97,138	104,398	109,255	127,217	132,347	141,727	128,045	153,638	125,145	111,983	92,081	63,940								
2003	129,039	116,048	139,784	118,230	113,323	93,803	92,122	91,721	97,914	91,898	91,852	95,500	108,458	108,214	93,194	93,004	104,901	93,927	84,908	65,047	75,390	91,372									
2004	127,601	145,987	153,153	160,577	141,515	114,128	117,838	124,556	109,016	106,330	116,286	93,920	71,202	72,848	73,563	71,046	62,696	60,177	60,599	54,990	49,362										
2005	144,886	148,935	150,343	133,587	130,697	118,451	104,804	96,122	101,222	104,314	100,411	88,051	88,520	80,725	67,800	69,338	65,902	78,324	75,098	79,343											
2006	126,111	138,472	122,868	107,946	104,994	89,436	111,665	100,993	103,591	83,509	86,906	109,845	99,036	88,837	91,457	69,558	69,560	72,138	61,597												
2007	134,293	125,422	106,668	110,800	98,446	96,799	78,297	84,284	76,832	95,251	78,033	98,164	106,417	80,721	66,159	80,672	78,153	55,946													
2008	131,725	126,771	128,536	108,148	103,937	91,186	88,489	77,508	61,136	52,145	53,479	75,935	61,827	59,478	57,644	50,988	42,491														
2009	129,186	141,020	119,746	97,544	94,915	97,425	100,427	126,492	126,583	162,347	158,192	123,105	103,633	96,780	115,678	96,125															
2010	127,547	123,167	124,934	136,361	109,763	115,282	103,652	101,306	97,607	118,031	159,462	164,993	172,377	150,237	154,728																
2011	128,223	134,209	123,568	95,242	84,580	84,945	92,456	98,153	81,478	97,348	86,358	84,246	86,001	77,256																	
2012	126,672	124,550	119,662	105,246	83,806	90,468	82,635	112,450	73,192	82,107	104,889	90,131	78,488																		
2013	124,492	134,306	113,804	106,744	83,977	75,119	78,208	80,884	92,261	79,643	94,321	84,825																			
2014	127,638	124,900	127,918	104,054	94,617	102,128	115,094	103,633	96,853	81,000	70,715																				
2015	128,019	122,627	118,404	120,479	129,848	129,016	83,771	81,210	90,882	96,669																					
2016	131,005	120,820	111,300	102,787	115,567	123,387	97,846	106,868	77,513																						
2017	130,194	128,440	101,190	105,253	85,399	75,594	84,506	66,466																							
2018	129,579	120,504	94,006	83,285	74,548	105,752	90,701																								
2019	129,668	125,441	108,499	96,848	101,175	89,029																									
2020	130,738	121,060	94,543	98,320	115,245																										
2021	126,285	118,403	92,564	92,981																											
2022	124,994	120,904	114,070																												
2023	141,231	126,126																													
2024	134,740																														

Note - The above values can be calculated according to the following formula: (Exhibit 12 - Exhibit 13) / (Exhibit 14 - Exhibit 16)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Ratios of Paid ALAE to Paid Loss

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	0.000	0.025	0.029	0.027	0.039	0.038	0.033	0.030	0.035	0.051	0.081	0.125	0.153	0.170	0.163	0.161	0.159	0.157	0.154	0.152	0.151	0.151	0.149	0.149	0.149	0.150	0.152	0.152	0.151	0.152	0.151
1995	0.000	0.010	0.010	0.011	0.011	0.015	0.015	0.014	0.015	0.018	0.018	0.020	0.023	0.024	0.026	0.026	0.027	0.027	0.027	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.027	0.027	0.027	0.027	
1996	0.000	0.002	0.004	0.010	0.010	0.009	0.008	0.007	0.008	0.008	0.011	0.014	0.018	0.021	0.024	0.026	0.027	0.029	0.029	0.029	0.029	0.030	0.030	0.031	0.031	0.032	0.033	0.033	0.033		
1997	0.000	0.007	0.012	0.015	0.017	0.022	0.036	0.037	0.035	0.033	0.033	0.034	0.035	0.036	0.037	0.037	0.038	0.039	0.039	0.039	0.039	0.039	0.040	0.039	0.039	0.039	0.040	0.040			
1998	0.000	0.008	0.009	0.016	0.030	0.037	0.037	0.039	0.045	0.047	0.048	0.050	0.051	0.052	0.054	0.055	0.055	0.056	0.056	0.056	0.056	0.055	0.055	0.055	0.055	0.055	0.055				
1999	0.000	0.001	0.004	0.011	0.015	0.016	0.022	0.032	0.037	0.040	0.041	0.042	0.045	0.047	0.048	0.049	0.049	0.049	0.049	0.049	0.049	0.048	0.048	0.048	0.048	0.048					
2000	0.000	0.000	0.006	0.012	0.018	0.035	0.041	0.041	0.044	0.044	0.044	0.047	0.048	0.048	0.048	0.048	0.049	0.048	0.048	0.048	0.048	0.048	0.047	0.047	0.047						
2001	0.001	0.018	0.017	0.018	0.018	0.019	0.026	0.028	0.029	0.031	0.034	0.035	0.036	0.038	0.040	0.042	0.045	0.046	0.047	0.046	0.046	0.046	0.046	0.045							
2002	0.054	0.037	0.037	0.035	0.030	0.029	0.028	0.029	0.030	0.033	0.035	0.038	0.040	0.041	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.041								
2003	0.528	0.088	0.062	0.046	0.045	0.042	0.041	0.040	0.043	0.045	0.049	0.053	0.054	0.055	0.055	0.055	0.054	0.054	0.054	0.054	0.054	0.054									
2004	0.153	0.064	0.085	0.060	0.054	0.052	0.050	0.050	0.051	0.053	0.058	0.060	0.060	0.059	0.059	0.058	0.058	0.058	0.058	0.057	0.057										
2005	0.125	0.055	0.052	0.051	0.054	0.054	0.055	0.059	0.063	0.064	0.064	0.065	0.065	0.065	0.064	0.064	0.064	0.064	0.064	0.064											
2006	0.103	0.041	0.041	0.046	0.052	0.051	0.049	0.053	0.054	0.058	0.060	0.058	0.058	0.056	0.055	0.055	0.055	0.054	0.054												
2007	0.020	0.044	0.047	0.048	0.049	0.051	0.052	0.060	0.062	0.062	0.062	0.061	0.060	0.059	0.058	0.057	0.057	0.057													
2008	0.022	0.031	0.037	0.051	0.063	0.069	0.072	0.070	0.070	0.070	0.070	0.069	0.070	0.072	0.073	0.073	0.073														
2009	0.023	0.067	0.079	0.084	0.091	0.092	0.095	0.090	0.090	0.091	0.088	0.083	0.082	0.082	0.081	0.080															
2010	0.051	0.061	0.066	0.066	0.069	0.069	0.067	0.067	0.066	0.066	0.067	0.066	0.065	0.064	0.064																
2011	0.085	0.107	0.102	0.086	0.092	0.087	0.087	0.085	0.083	0.080	0.080	0.080	0.079	0.079																	
2012	0.074	0.132	0.106	0.109	0.096	0.100	0.102	0.102	0.098	0.096	0.097	0.096	0.095																		
2013	0.178	0.088	0.078	0.071	0.066	0.064	0.064	0.060	0.059	0.058	0.058	0.057																			
2014	0.333	0.137	0.067	0.069	0.063	0.064	0.065	0.068	0.066	0.067	0.067																				
2015	0.787	0.120	0.080	0.082	0.079	0.085	0.078	0.078	0.079	0.080																					
2016	1.138	0.066	0.055	0.052	0.058	0.077	0.086	0.082	0.079																						
2017	0.479	0.090	0.051	0.054	0.049	0.048	0.046	0.045																							
2018	0.434	0.041	0.042	0.046	0.048	0.052	0.051																								
2019	0.687	0.063	0.048	0.047	0.045	0.042																									
2020	1.116	0.029	0.024	0.023	0.023																										
2021	0.533	0.031	0.018	0.022																											
2022	0.578	0.035	0.033																												
2023	0.034	0.049																													
2024	0.194																														

Note - Loss data equals ratio of data in Exhibit 15 to data in Exhibit 13.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Average Paid ALAE per Reported Claim

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Age in Months																														
Policy Period	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174	186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366
1994	-	161	454	658	1,179	1,276	1,412	1,459	1,896	2,959	4,950	7,952	10,185	11,633	12,614	12,784	13,013	13,061	13,118	13,199	13,206	13,218	13,221	13,224	13,306	13,415	13,610	13,632	13,632	13,681	13,682
1995	-	104	224	346	427	662	786	867	996	1,321	1,437	1,682	2,050	2,340	2,639	2,764	2,923	2,985	3,115	3,215	3,237	3,286	3,319	3,356	3,387	3,387	3,387	3,387	3,387	3,387	
1996	-	31	103	425	524	551	563	606	747	845	1,204	1,713	2,252	2,720	3,200	3,557	3,758	4,099	4,229	4,323	4,404	4,577	4,706	4,780	4,950	5,118	5,256	5,341	5,387		
1997	-	126	408	728	1,044	1,688	3,195	3,764	3,913	3,984	4,250	4,647	4,926	5,267	5,586	5,814	6,038	6,197	6,292	6,342	6,383	6,457	6,590	6,606	6,618	6,641	6,689	6,702			
1998	-	197	367	889	2,198	3,336	3,864	4,616	5,911	6,678	7,326	7,902	8,378	8,931	9,348	9,771	10,020	10,208	10,351	10,433	10,449	10,452	10,464	10,481	10,533	10,538	10,538				
1999	-	21	151	701	1,270	1,710	2,586	4,294	5,398	6,311	7,008	7,512	8,186	8,741	9,246	9,488	9,782	9,905	10,010	10,115	10,138	10,157	10,228	10,259	10,298	10,308					
2000	1	3	329	840	1,605	3,804	5,230	5,808	6,615	6,971	7,438	8,056	8,475	8,720	8,870	9,030	9,197	9,253	9,283	9,298	9,307	9,344	9,365	9,380	9,391						
2001	7	447	940	1,485	1,919	2,476	4,009	4,684	5,343	6,063	6,883	7,416	7,923	8,556	9,145	9,923	10,708	11,232	11,411	11,471	11,539	11,562	11,562	11,562							
2002	49	716	1,520	2,192	2,522	2,943	3,346	3,896	4,345	4,942	5,594	6,198	6,803	7,123	7,448	7,561	7,649	7,725	7,824	7,878	7,924	7,941	7,942								
2003	614	1,495	2,492	2,946	3,679	4,005	4,485	4,861	5,533	6,223	7,029	8,081	8,583	8,939	9,227	9,367	9,439	9,478	9,519	9,580	9,604	9,658									
2004	48	809	2,736	3,976	4,599	5,326	5,895	6,443	7,030	7,687	8,719	9,636	9,844	9,890	9,980	9,995	10,043	10,114	10,186	10,197	10,197										
2005	145	843	2,354	3,416	4,669	5,514	6,243	7,457	8,537	9,242	9,718	10,153	10,567	10,883	10,979	11,061	11,137	11,274	11,424	11,475											
2006	99	748	1,659	2,787	3,902	4,548	4,978	5,846	6,412	7,137	7,665	7,847	7,938	7,952	7,968	7,996	8,027	8,050	8,060												
2007	69	1,361	2,853	4,142	5,147	6,095	6,815	8,440	9,335	9,720	10,068	10,228	10,274	10,304	10,304	10,312	10,338	10,463													
2008	118	974	2,252	4,248	6,203	7,793	8,888	9,458	10,061	10,595	10,926	11,150	11,588	11,993	12,280	12,452	12,603														
2009	72	1,900	4,444	6,207	8,095	9,412	10,859	11,660	12,500	13,415	13,741	13,827	14,005	14,108	14,234	14,278															
2010	178	1,597	3,607	5,177	6,659	7,501	8,006	8,406	8,603	8,902	9,276	9,524	9,681	9,775	9,784																
2011	185	1,848	4,239	5,584	7,135	8,079	8,827	9,325	9,753	9,897	10,212	10,516	10,679	10,833																	
2012	56	1,861	3,597	5,167	5,772	6,678	7,440	7,786	8,015	8,252	8,600	8,808	8,892																		
2013	124	1,205	2,795	3,646	4,322	4,907	5,321	5,454	5,614	5,686	5,877	5,985																			
2014	142	1,734	3,123	4,711	5,312	5,948	6,523	7,333	7,658	8,049	8,352																				
2015	424	2,032	3,942	5,704	7,157	8,689	9,338	10,000	10,640	11,202																					
2016	346	1,255	2,246	3,042	3,975	5,761	7,171	7,274	7,352																						
2017	699	1,453	1,999	3,021	3,387	3,790	4,095	4,454																							
2018	449	749	1,808	2,818	3,595	4,337	4,642																								
2019	195	1,078	1,966	2,664	3,223	3,461																									
2020	481	616	1,134	1,516	1,855																										
2021	468	500	725	1,185																											
2022	289	580	1,376																												
2023	182	1,097																													
2024	333																														

Note - Loss data equals ratio of data in Exhibit 15 to data in Exhibit 14.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Data Summary - Loss Summary

(1)	(2)	(3)	(4)	(5)
	Loss			ALAE
Policy Period	Paid	Case Reserve	Case Incurred	Paid
1994	15,365,805	345,855	15,711,659	2,325,993
1995	48,934,470	905,462	49,839,932	1,317,548
1996	62,190,078	936,844	63,126,922	2,063,224
1997	73,458,795	518,667	73,977,462	2,902,182
1998	100,945,703	1,186,657	102,132,360	5,574,852
1999	124,172,715	1,930,295	126,103,010	5,927,224
2000	70,860,307	470,699	71,331,005	3,343,262
2001	84,677,737	1,366,070	86,043,807	3,850,287
2002	66,794,699	831,215	67,625,913	2,771,613
2003	43,307,180	1,005,089	44,312,269	2,327,531
2004	57,015,122	641,706	57,656,828	3,252,714
2005	42,636,698	872,771	43,509,469	2,708,138
2006	30,850,621	554,374	31,404,995	1,668,366
2007	33,890,495	671,348	34,561,843	1,925,234
2008	30,413,746	424,906	30,838,651	2,230,736
2009	30,930,572	769,003	31,699,575	2,484,389
2010	24,001,183	1,392,550	25,393,733	1,526,295
2011	25,806,181	1,236,100	27,042,282	2,025,833
2012	16,644,144	784,879	17,429,023	1,582,847
2013	19,643,461	1,102,722	20,746,183	1,125,128
2014	21,349,561	1,060,730	22,410,291	1,428,151
2015	20,583,371	1,740,040	22,323,411	1,646,678
2016	16,747,607	1,472,754	18,220,361	1,330,646
2017	17,786,214	2,392,770	20,178,984	797,286
2018	17,270,431	3,537,321	20,807,753	877,257
2019	17,593,729	3,472,143	21,065,871	744,148
2020	16,179,234	5,531,780	21,711,014	378,488
2021	9,411,458	5,020,960	14,432,418	203,847
2022	8,100,756	8,669,311	16,770,066	266,880
2023	3,790,950	15,765,694	19,556,644	185,433
2024	116,901	8,488,631	8,605,532	22,622
Total	1,151,469,923	75,099,345	1,226,569,267	60,814,833

(2) Based on client data.
(3) Based on client data.
(4) = (2) + (3)
(5) Based on client data.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Data Summary - Number of Open Claims at Prior Valuations

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Number of Open Claims as of:													
Policy Period	**6/30/2011**	**6/30/2012**	**6/30/2013**	**6/30/2014**	**6/30/2015**	**6/30/2016**	**6/30/2017**	**6/30/2018**	**6/30/2019**	**6/30/2020**	**6/30/2021**	**6/30/2022**	**6/30/2023**	**6/30/2024**
1994	9	10	8	6	5	4	4	4	4	2	2	2	2	2
1995	54	52	47	42	38	33	28	23	15	14	13	14	12	11
1996	69	62	57	51	51	47	40	36	27	24	22	22	20	16
1997	70	63	55	43	39	33	32	22	17	15	13	11	9	7
1998	94	83	75	61	51	41	31	27	23	18	14	11	11	8
1999	138	126	103	88	78	62	51	37	34	30	24	22	18	16
2000	81	74	68	57	46	40	29	24	18	18	15	10	9	8
2001	121	113	95	84	76	68	54	46	41	35	24	21	18	17
2002	90	85	75	59	49	43	37	31	27	20	18	17	14	13
2003	71	66	58	48	38	34	29	26	21	18	18	14	12	11
2004	106	93	82	68	58	52	43	38	31	27	23	19	15	13
2005	78	71	60	51	43	38	32	26	26	21	19	16	13	11
2006	64	56	50	41	38	31	27	23	19	16	14	12	13	9
2007	69	60	54	50	44	38	32	26	20	19	18	16	15	12
2008	82	69	58	50	44	40	36	33	23	17	16	12	11	10
2009	98	80	64	55	48	39	33	26	22	19	17	15	10	8
2010	109	71	62	53	45	38	31	25	22	16	15	13	11	9
2011	69	127	90	75	69	55	43	38	34	29	26	21	17	16
2012	n/a	71	102	73	61	47	39	31	22	21	19	15	12	10
2013	n/a	n/a	76	107	76	64	53	46	37	29	22	22	16	13
2014	n/a	n/a	n/a	63	104	73	56	44	37	31	27	23	20	15
2015	n/a	n/a	n/a	n/a	77	105	77	60	48	44	35	26	23	18
2016	n/a	n/a	n/a	n/a	n/a	95	113	79	56	42	30	25	21	19
2017	n/a	n/a	n/a	n/a	n/a	n/a	84	134	92	68	55	46	39	36
2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	98	141	104	85	66	46	39
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	121	153	95	66	50	39
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	105	145	93	67	48
2021	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	82	122	70	54
2022	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	99	132	76
2023	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	79	125
2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	63
Total	1,472	1,432	1,339	1,225	1,178	1,120	1,034	1,003	978	955	906	871	805	752

(2) - (15) From Exhibit 17.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Data Summary - Claim Counts

(1)	(2)	(3)	(4)
Policy Period	**Closed Claim Counts**	**Open Claim Counts**	**Reported Claim Counts**
1994	168	2	170
1995	378	11	389
1996	367	16	383
1997	426	7	433
1998	521	8	529
1999	559	16	575
2000	348	8	356
2001	316	17	333
2002	336	13	349
2003	230	11	241
2004	306	13	319
2005	225	11	236
2006	198	9	207
2007	172	12	184
2008	167	10	177
2009	166	8	174
2010	147	9	156
2011	171	16	187
2012	168	10	178
2013	175	13	188
2014	156	15	171
2015	129	18	147
2016	162	19	181
2017	143	36	179
2018	150	39	189
2019	176	39	215
2020	156	48	204
2021	118	54	172
2022	118	76	194
2023	44	125	169
2024	5	63	68
Total	6,901	752	7,653

(2) Based on client data.
(3) Based on client data.
(4) = (2) + (3)

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Data Summary - Number of Fixed Price Contracts Through Close

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Year Entered Into Since Policy Year Inception																											
Policy Period	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**	**Year 17**	**Year 18**	**Year 19**	**Year 20**	**Year 21**	**Year 22**	**Year 23**	**Year 24**	**Year 25**	**Year 26**	**Year 27**	Total
1998	n/a	n/a	n/a	n/a	n/a	n/a	0	1	1	6	2	6	3	1	3	0	2	0	0	0	0	0	0	0	0	0	0	25
1999	n/a	n/a	n/a	n/a	n/a	0	0	3	9	6	4	5	2	2	6	1	2	0	0	0	0	0	0	1	0	0		41
2000	n/a	n/a	n/a	n/a	1	1	3	1	3	1	2	0	2	2	0	0	1	0	0	0	0	0	0	0	0			17
2001	n/a	n/a	n/a	0	0	2	2	2	3	5	3	2	2	1	0	0	0	0	0	0	0	0	0	0				22
2002	n/a	n/a	0	2	0	1	3	3	0	2	3	1	2	0	1	1	0	0	0	1	0	0	0					20
2003	n/a	0	1	6	0	1	4	0	2	0	0	1	0	0	0	0	0	0	0	0	0	0						15
2004	0	2	3	3	5	1	3	0	1	0	3	0	0	0	0	0	0	0	0	0	0							21
2005	0	3	3	7	4	5	3	4	0	0	1	0	3	1	0	0	0	0	0	0								34
2006	0	2	5	4	4	1	1	0	0	1	2	1	0	0	0	0	1	0	0									22
2007	0	3	4	1	1	3	2	2	2	4	2	0	0	0	0	0	0	0										24
2008	0	1	1	2	6	1	3	0	0	0	0	0	0	0	0	0	0											14
2009	0	1	3	1	3	2	3	0	2	0	1	0	0	0	1	0												17
2010	0	3	1	5	3	1	1	0	0	0	1	0	0	0	0													15
2011	0	1	5	2	1	0	2	1	1	0	0	1	0	0														14
2012	0	0	0	1	1	0	0	1	1	0	0	0	1															5
2013	0	0	2	3	3	2	1	1	0	0	0	0																12
2014	0	1	0	3	0	3	0	2	0	0	0																	9
2015	0	0	0	2	3	1	1	0	1	0																		8
2016	0	0	0	0	1	1	0	0	0																			2
2017	0	0	0	2	0	0	2	0																				4
2018	0	0	0	0	1	1	0																					2
2019	0	0	1	2	1	1																						5
2020	0	0	0	1	1																							2
2021	0	0	0	0																								0
2022	0	0	1																									1
2023	0	0																										0
2024	0																											0
																									Total - All Years			351

(2) through (28) Incremental counts based on client data.
(29) Sum of (2) through (28).
Note: Values on last diagonal represent 6 months of data.

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Post Remedial Care Costs Associated with Environmental Covenants
Summary by Policy Period

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Claim Counts			Paid PRCP			PRCP Case Reserves			Incurred PRCP		
Policy Period	Open	Closed	Total	Open	Closed	Total	Open	Closed	Total	Open	Closed	Total
1994	-	1	1	-	6,508	6,508	-	4,854	4,854	-	11,363	11,363
1995	1	6	7	10,995	16,985	27,980	4,005	33,816	37,821	15,000	50,802	65,802
1996	1	7	8	16,232	53,644	69,877	43,768	64,443	108,211	60,000	118,088	178,088
1997	2	14	16	52,428	42,296	94,724	109,572	126,994	236,566	162,000	169,290	331,290
1998	-	9	9	-	46,953	46,953	-	115,409	115,409	-	162,362	162,362
1999	3	31	34	24,585	177,285	201,870	130,911	303,421	434,332	155,497	480,706	636,202
2000	2	11	13	58,504	52,719	111,223	62,496	141,783	204,279	121,000	194,502	315,502
2001	2	32	34	65,693	230,273	295,966	38,057	406,425	444,482	103,750	636,698	740,448
2002	2	11	13	1,318	95,351	96,669	20,170	156,164	176,334	21,488	251,515	273,003
2003	2	8	10	15,704	8,247	23,951	75,196	66,324	141,520	90,900	74,571	165,471
2004	4	18	22	56,937	24,528	81,465	39,688	146,026	185,713	96,625	170,554	267,179
2005	1	11	12	44,042	11,352	55,395	135,958	125,200	261,158	180,000	136,553	316,553
2006	1	8	9	130,502	31,738	162,241	77,498	148,437	225,934	208,000	180,175	388,175
2007	1	5	6	6,588	23,852	30,440	3,412	23,937	27,349	10,000	47,789	57,789
2008	-	8	8	-	19,250	19,250	-	50,588	50,588	-	69,838	69,838
2009	1	10	11	296	77,555	77,851	3,705	339,683	343,387	4,000	417,238	421,238
2010	-	5	5	-	18,455	18,455	-	42,969	42,969	-	61,424	61,424
2011	1	7	8	2,785	5,545	8,330	49,715	82,445	132,160	52,500	87,990	140,490
2012	1	4	5	9,276	12,059	21,335	17,832	79,966	97,798	27,108	92,025	119,133
2013	-	13	13	-	10,342	10,342	-	150,929	150,929	-	161,272	161,272
2014	-	4	4	-	36,387	36,387	-	29,796	29,796	-	66,182	66,182
2015	1	4	5	8,519	7,024	15,543	32,026	49,001	81,027	40,545	56,025	96,570
2016	-	5	5	-	2,569	2,569	-	68,687	68,687	-	71,256	71,256
2017	1	2	3	12,118	260	12,378	249,132	28,240	277,372	261,250	28,500	289,750
2018	1	4	5	12,245	1,159	13,404	45,635	94,681	140,316	57,880	95,840	153,720
2019	-	3	3	-	764	764	-	20,111	20,111	-	20,875	20,875
2020	1	3	4	-	408	408	9,875	27,342	37,217	9,875	27,750	37,625
2021	-	1	1	-	-	-	-	4,200	4,200	-	4,200	4,200
Total	29	245	274	528,768	1,013,509	1,542,277	1,148,649	2,931,872	4,080,521	1,677,417	3,945,381	5,622,798
Control	29	245	274	528,768	1,013,509	1,542,277	1,148,649	2,931,872	4,080,521	1,677,417	3,945,381	5,622,798
	-	-	-	-	-	-	-	-	-	-	-	-

(2) through (13) Based on client data

Pennsylvania Insurance Department / Bureau of Special Funds
USTIF Loss Fund

USTIF Loss Fund Experience at 6/30/2024
Post Remedial Care (PRC) Costs Associated with Environmental Covenants
Summary by PRC Year

(1)	(2)	(3)	(4)
PRC Year	Paid	Case Reserves	Incurred
Not Available	134,800	730,155	864,955
<2006	10,788	24,085	34,874
2006	16,232	43,768	60,000
2007	10,407	0	10,407
2008	38,561	10,231	48,792
2009	3,796	5,654	9,450
2010	25,598	0	25,598
2011	93,410	215,015	308,426
2012	124,553	90,580	215,132
2013	120,789	275,808	396,597
2014	223,467	451,635	675,102
2015	244,902	253,687	498,589
2016	146,470	199,058	345,528
2017	192,745	266,042	458,786
2018	49,659	192,591	242,250
2019	40,729	280,908	321,638
2020	6,939	151,737	158,676
2021	42,907	474,066	516,973
2022	4,720	146,981	151,701
2023	2,285	228,994	231,279
2024	8,519	39,526	48,045
Total	1,542,277	4,080,521	5,622,798
Control	1,542,277	4,080,521	5,622,798
	-	-	-

(1) Based on the PRC agreement date
(1) The PRC date was imputed for one claim
(2) through (4) Based on client data

Appendix

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Loss and Expense Projections
Incurred by Fiscal Year

(1)	(2)	(3)	(4)	(5)
Fiscal Year	**Total Revenue**	**Estimated Total Annual Cost**	**Underwriting Income**	**Cumulative Underwriting Income**
7/1/24 - 6/30/25	315,000	242,000	73,000	73,000
7/1/25 - 6/30/26	315,000	247,330	67,670	140,670
7/1/26 - 6/30/27	315,000	252,786	62,214	202,884
7/1/27 - 6/30/28	315,000	258,372	56,628	259,512
7/1/28 - 6/30/29	315,000	264,091	50,909	310,421
7/1/29 - 6/30/30	315,000	269,946	45,054	355,476
7/1/30 - 6/30/31	315,000	275,941	39,059	394,535
7/1/31 - 6/30/32	315,000	282,079	32,921	427,456
7/1/32 - 6/30/33	315,000	288,366	26,634	454,090
7/1/33 - 6/30/34	315,000	294,804	20,196	474,286
Total	3,150,000	2,675,714	474,286	

(2) From Appendix Exhibit 3 with a 0% trend going forward.
(3) From Appendix Exhibit 2.
(4) Equals (2) - (3).
(5) From (4).

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Loss and Expense Projections
Incurred by Fiscal Year

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year	**Tanks-Installed**	**Loss Rate**	**Estimated Annual ALAE**	**Estimated Annual Loss and ALAE**	**Estimated ULAE**	**Estimated Total Annual Cost**
7/1/24 - 6/30/25	345	500	45,000	217,500	24,500	242,000
7/1/25 - 6/30/26	345	510	45,900	221,850	25,480	247,330
7/1/26 - 6/30/27	345	520	46,818	226,287	26,499	252,786
7/1/27 - 6/30/28	345	531	47,754	230,813	27,559	258,372
7/1/28 - 6/30/29	345	541	48,709	235,429	28,662	264,091
7/1/29 - 6/30/30	345	552	49,684	240,138	29,808	269,946
7/1/30 - 6/30/31	345	563	50,677	244,940	31,000	275,941
7/1/31 - 6/30/32	345	574	51,691	249,839	32,240	282,079
7/1/32 - 6/30/33	345	586	52,725	254,836	33,530	288,366
7/1/33 - 6/30/34	345	598	53,779	259,933	34,871	294,804
Total	3,450		492,737	2,381,564	294,150	2,675,714

(2) From Appendix Exhibit 6 for 2024 (0% trend per annum thereafter).
(3) From Appendix Exhibit 4-1 for 2024 (2.0% trend per annum thereafter).
(4) Selected based on a review of the data in Appendix Exhibit 5.
(4) Assumes approximately 0.9 nonzero ALAE claim per year with average ALAE per nonzero claim of approximately $50,000.
(5) Equals (2) x (3) + (4).
(6) Value for 2024 selected based on discussions with the PA Insurance Department. Trended at 4% thereafter.
(7) Sum of (5) and (6).

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Estimated Revenue for the Period 7/1/2024 - 6/30/2025

(1)	(2)	(3)	(4)
Type	**Number of Licenses or Activities**	**Fees**	**Revenue**
Company Fees	213	1,000	213,000
Activity - Removal	579	15	8,685
Activity - Major Modifications	2,036	50	101,800
Activity - Installations	345	50	17,250
		Indicated Total Revenue	340,735
		(5) Actual Fees - 7/1/2023 to 6/30/2024	294,661
		Selected 2024/25 TIIP Revenue	315,000

(2) From Appendix Exhibit 6 with the Number of Licenses provided by the PA Insurance Department.
(3) From the current fee structure.
(4) Equals (2) times (3)

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Estimation of Prospective Loss Rate

(1)	(2)	(3)	(4)	(5)	(6)
Calendar or Fiscal Year	Indicated Ultimate	Ultimate Trended to 2024/25	Tanks-Installed	Paid Loss and Case Reserves per Tank	Trended Ultimate Loss per Tank
7/1/09 - 6/30/10	32,517	43,764	308	106	142
7/1/10 - 6/30/11	215,553	284,418	356	605	799
7/1/11 - 6/30/12	47,500	61,446	357	133	172
7/1/12 - 6/30/13	0	0	323	0	0
7/1/13 - 6/30/14	0	0	297	0	0
7/1/14 - 6/30/15	15,000	18,285	425	35	43
7/1/15 - 6/30/16	0	0	302	0	0
7/1/16 - 6/30/17	0	0	289	0	0
7/1/17 - 6/30/18	0	0	277	0	0
7/1/18 - 6/30/19	0	0	350	0	0
7/1/19 - 6/30/20	0	0	308	0	0
7/1/20 - 6/30/21	0	0	360	0	0
7/1/21 - 6/30/22	1,412,953	1,499,437	256	4,199	5,857
7/1/22 - 6/30/23	201,119	209,244	410	305	510
7/1/23 - 6/30/24	0	0	355	0	0
Total	1,924,642	2,116,594	4,973	304	426
Control	1,924,642				
				Prior Selected Loss Rate (2023 Review)	600
				Selected Loss Rate (2024/25)	500

(2) From Appendix Exhibit 4-2.
(3) Trended at 2.0% per annum.
(4) From Appendix Exhibit 6.
(5) From (4) and Appendix Exhibit 5.
(6) Equals (3) divided by (4).

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Estimation of Ultimate TIIP Losses

(1)	(2)	(3)	(4)	(5)	(6) (2) + (1-(3))*(4) x (1-0.22)	(7)
Calendar or Fiscal Year	Paid Loss and Case Reserves at 6/30/2024	Expected % Reported at 6/30/2024	Revenue	Loss Development Estimate	BF Loss Estimates	Indicated Ultimate
7/1/09 - 6/30/10	32,517	92%	286,278	35,371	50,531	32,517
7/1/10 - 6/30/11	215,553	91%	317,515	236,109	237,114	215,553
7/1/11 - 6/30/12	47,500	91%	313,550	52,420	70,454	47,500
7/1/12 - 6/30/13	0	90%	289,456	0	23,014	0
7/1/13 - 6/30/14	0	88%	310,526	0	27,893	0
7/1/14 - 6/30/15	15,000	87%	360,052	17,308	52,451	15,000
7/1/15 - 6/30/16	0	85%	301,944	0	36,281	0
7/1/16 - 6/30/17	0	82%	330,471	0	45,645	0
7/1/17 - 6/30/18	0	79%	303,801	0	49,063	0
7/1/18 - 6/30/19	0	76%	278,196	0	52,728	0
7/1/19 - 6/30/20	0	72%	359,448	0	78,226	0
7/1/20 - 6/30/21	0	68%	333,216	0	82,026	0
7/1/21 - 6/30/22	1,075,000	65%	336,211	1,658,630	1,167,277	1,412,953
7/1/22 - 6/30/23	125,000	65%	311,645	192,226	210,012	201,119
7/1/23 - 6/30/24	0	53%	294,661	0	106,939	0
Total	1,510,570		4,726,969	2,192,062	2,289,654	1,924,642
Control	1,510,570		4,726,969			

(2) From Appendix Exhibit 5.
(3) Per USTIF loss development factors.
(4) From Appendix Exhibit 6.
(5) Equals (2) divided by (3).
(6) Assumes an expense to revenue ratio of 22% based on the assumptions in the USTIF analysis (includes a provision for ULAE).
(7) Equals (2) for years with no open claims or claims on appeal.
(7) Equals average of (5) and (6) for years with open claims or claims on appeal.

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Summary of TIIP Data as of June 30, 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Number of Claims by Type							
Calendar or Fiscal Year	Open	Appealed	Closed or Withdrawn	Total	Paid ALAE Expense Amounts	Paid Loss	Paid Loss and Case Reserves	Change in Paid Loss and Case since Prior Review at 6/30/2023
1/1/02 - 6/30/02	-	-	-	-	-	-	-	-
7/1/02 - 6/30/03	-	-	5	5	54,247	80,735	80,735	-
7/1/03 - 6/30/04	-	-	4	4	31,493	-	-	-
7/1/04 - 6/30/05	-	-	-	-	-	-	-	-
7/1/05 - 6/30/06	-	-	-	-	-	-	-	-
7/1/06 - 6/30/07	-	-	2	2	-	-	-	-
7/1/07 - 6/30/08	-	-	1	1	-	-	-	-
7/1/08 - 6/30/09	-	-	-	-	-	-	-	-
7/1/09 - 6/30/10	-	-	2	2	-	32,517	32,517	-
7/1/10 - 6/30/11	-	-	3	3	97,061	215,553	215,553	-
7/1/11 - 6/30/12	-	-	6	6	159,164	47,500	47,500	-
7/1/12 - 6/30/13	-	-	3	3	52,174	-	-	-
7/1/13 - 6/30/14	-	-	2	2	20,011	-	-	-
7/1/14 - 6/30/15	-	-	3	3	64,679	15,000	15,000	-
7/1/15 - 6/30/16	-	-	2	2	-	-	-	-
7/1/16 - 6/30/17	-	-	3	3	-	-	-	-
7/1/17 - 6/30/18	-	-	-	-	-	-	-	-
7/1/18 - 6/30/19	-	-	-	-	-	-	-	-
7/1/19 - 6/30/20	-	-	1	1	-	-	-	-
7/1/20 - 6/30/21	-	-	-	-	-	-	-	-
7/1/21 - 6/30/22	1	-	-	1	-	-	1,075,000	-
7/1/22 - 6/30/23	1	-	2	3	-	-	125,000	(250,000)
7/1/23 - 6/30/24	-	-	-	-	-	-	-	-
Total	2	-	39	41	478,829	391,305	1,591,305	(250,000)
Control	2	-	39	41	478,829	391,305	1,591,305	
	-	-	-	-	-	-	-	

(2) - (4) Based on client data.
(5) Sum of (2) through (4).
(6) - (8) Based on client data.
(9) Change in (8) since 6/30/2024

Pennsylvania Insurance Department / Bureau of Special Funds
Tank Installers Indemnification Program

Exposure Summary - By Period

(1)	(2)	(3)	(4)	(5)
	TIIP Activities			
Calendar or Fiscal Year	Tanks-Removed or Closed	Tanks-Major Modifications	Tanks-Installed	Total Fee Revenue
7/1/09 - 6/30/10	661	1,042	308	286,278
7/1/10 - 6/30/11	761	1,266	356	317,515
7/1/11 - 6/30/12	740	1,272	357	313,550
7/1/12 - 6/30/13	733	1,398	323	289,456
7/1/13 - 6/30/14	743	1,678	297	310,526
7/1/14 - 6/30/15	602	1,246	425	360,052
7/1/15 - 6/30/16	580	1,541	302	301,944
7/1/16 - 6/30/17	498	1,360	289	330,471
7/1/17 - 6/30/18	563	1,472	277	303,801
7/1/18 - 6/30/19	700	1,430	350	278,196
7/1/19 - 6/30/20	539	1,789	308	359,448
7/1/20 - 6/30/21	621	2,386	360	333,216
7/1/21 - 6/30/22	482	2,374	256	336,211
7/1/22 - 6/30/23	640	2,040	410	311,645
7/1/23 - 6/30/24	571	1,590	355	294,661
Total	9,434	23,884	4,973	4,726,969
(6) Selected for 7/1/24 - 6/30/25	579	2,036	345	

(2) - (5) Based on client data.

(6) Selected based on actuarial judgment and discussions with the client.