

New York State Motor Truck Association

Compensation Trust

Actuarial Analysis

Loss and Loss Expense Reserves
as of 6/30/08

Status of the Trust
Cash Basis as of 6/30/08

RECEIVED
WORKERS' COMPENSATION
OCT 29 2008
SELF INSURANCE OFFICE

Respectfully Submitted,



Everett G. Bishop, FCAS
Consulting Actuary

September 2, 2008

Table of Contents

I.	Summary	2
II.	Recommendations	3
III.	Loss Reserve Analysis	5
	A. Ultimate Loss Analysis	5
	B. Reserves Recoverable	8
	C. Margin for Discounting	9
	D. Unallocated Loss Expense Reserve	10
	E. Fund Balance/Confidence Level	10
Appendix A	Loss Reserve Analysis	13
Appendix B	Ultimate Loss Analysis	28

I. Summary

Loss and Loss Expense Reserves as of 6/30/08:

- > The **loss and loss expense reserve** recommendation of \$7,129,753 is composed of:
- **Case reserves** on reported claims established by claim adjusters of \$4,310,735;
 - The **incurred but not reported (IBNR) reserve** to anticipate future case development on currently open and IBNR claims of \$4,137,478;
 - The credit for **recoverables from the Special Disability Fund** of \$571,269;
 - The credit for **specific reinsurance and other recoverables** of \$126,782;
 - The credit for **discounting** of \$854,309; and
 - The **unallocated loss expense reserve** for claims administration related to prior fund years of \$233,900.

Status of the Trust as of 6/30/08 (cash basis, unaudited):

Net Income		\$45,602,587
Expenses	\$15,677,246	
Net Paid Losses	19,232,149	
Loss and Loss Expense Reserves	7,129,753	
Expenditures and Reserves		\$42,039,148
Fund Balance		\$ 3,563,439

- > On this basis, the fund balance provides a **confidence level** greater than 99% (page 26).

The Status of the Trust by year is on page 14.

II. Recommendations

For the financial statement as of 6/30/08, we recommend:

- > reserves for losses and loss adjustment expenses of \$7,129,753; and
- > that, pending the results of the financial audit, \$1,330,204 of the fund balance (85% confidence level) be designated as a safety margin to help assure the Trust's ability to meet its obligations in the event of adverse development.

In our opinion, the recommended reserves will be adequate, under reasonably foreseeable circumstances, to cover the future payments on claims incurred through 6/30/08 and the cost of state assessments based on those future payments.

In our opinion, based on the actuarial review enclosed, the recommendations are: calculated in accordance with generally accepted loss reserving standards; stated fairly and in conformity with sound actuarial principles; and make reasonable provision for the obligations of the New York State Motor Truck Association Compensation Trust ("Trust").

In our opinion, the recommendations meet the requirements of the insurance laws of the State of New York; are computed in accordance with the Casualty Actuarial Society Statement of Principles Regarding Property and Casualty Loss and Loss Adjustment Expense Reserves; and make a reasonable provision for all unpaid loss and loss expense obligations of the Trust under the terms of its policies and agreements. Retaining funds in excess of these recommendations is appropriate if the Trust desires a greater assurance that the amounts retained will be adequate to cover the likely variation in claim development.

Due to the predictive nature of these or any other actuarial projections, there is no way of estimating with certainty what the ultimate costs will be. The presence or absence of large claims, adverse claim development, statutorily mandated changes in benefits or the delivery of those benefits and changes in the claims handling process can affect actuarial projections. Thus there is no guarantee that the projections herein will prove to be accurate.

Nevertheless, the projections herein result from thoughtful, comprehensive, systematic and disciplined analysis and consideration of all available information and we feel provide a reasonable basis for management decision-making.

The study relied on claim, reinsurance, subrogation, §15.8, §25a, expense and investment information provided by PMA and Hughes Affiliates. We did not audit the data; a review showed no inconsistencies. The analysis also referenced insurance industry loss development and benefit level change estimates.

The attached exhibits, in two appendices, provide support for our recommendations. Since these exhibits are essential, they should be included in any distribution of this report.

III. Loss Reserve Analysis

The major steps in the analysis are to determine ultimate losses, reserves recoverable, the margin for discounting and unallocated loss expense reserves. Each of these is discussed below.

A. Ultimate Loss Analysis

Ultimate losses are defined as the final cost when all claims are closed. Allocated loss adjustment expenses (ALE) are included in this definition of losses. [Unless otherwise noted, exhibits referenced in this subsection are in Appendix B.]

The sources of the claim data are reports provided by PMA as of 6/30/08. In summary, as of 6/30/08, paid losses on 1,594 claims totaled \$19,521,234, case reserves on 132 claims totaled \$4,310,735 (Exhibit 5, page 1).

All claims are classified as either compensable (or lost time), medical only or zero-valued (incident reports and claims closed without payment). Compensable claims (39% of all claims) have either an indemnity payment or reserve. Medical only claims (38% of all claims) have a medical payment or reserve and may include claims with only an expense payment or reserve (9.1% of medical only claims). Zero-valued claims (23% of all claims), as the name implies, have no payments or reserves and includes claims that net to zero due to subrogation. There is one employer liability claim (now settled) that is treated as a compensable claim in this report.

Case reserves are established by claim adjusters and represent the best estimates of the cost of settlement based on the information available to the adjusters and their experience with similar

claims. However valid that estimate is, the fact remains that the final cost of settlement is likely to vary from these estimates. Historically, the average variance has been negative: claims tend to settle for more than early values of reserves. In view of this, it is reasonable to anticipate further development on open claims (i.e., case development).

In addition, some claims may have occurred that have yet to be reported. On the basis of past claim reporting patterns, approximately 33 additional (non-zero) claims covered through 6/30/08 are likely to be reported after that date. Case development and late reported cases constitute claims IBNR (incurred but not reported). Since the reserves set aside for IBNR cannot be assigned to particular cases, those amounts are also termed non-case reserves.

The analysis of ultimate losses is based on the observed loss development pattern of the various coverage periods. Projections are based on losses valued as of 12 months, as measured from the start of the fund year, and every 12 months thereafter up to 168 months (14 years). Fund years are effective 7/1-6/30.

Compensable claim development was determined separately from medical only claim development. Compensable losses are projected using incurred loss development, paid loss development, case reserve development and trended average claim costs. Medical only losses are projected using incurred and paid loss development only.

Compensable incurred loss history is shown in Exhibit 3, page 1; paid loss history is shown on page 2. Medical only incurred loss history is shown in Exhibit 4, page 1; paid loss history is

shown on page 2. The change in incurred or paid losses over time is measured by the loss development factors (LDF's) shown in the center of either exhibit.

The selected LDF's are generally the weighted average of the last eight valuations. Tail factors are based on Trust experience. The selected LDF's are applied in Exhibit 2, page 1, for compensable claims and in Exhibit 2, page 4, for medical only claims.

The case reserve development method, used for compensable losses, has the advantage of estimating development for the open claims of older fund years. The paid on reserve and remaining in reserve ratios are in Exhibit 3, page 9. The selected ratios are generally the weighted average of the last eight valuations. The cumulative factors are applied to the case reserves in Exhibit 2, page 1.

The trended average claim cost method was used for the latest fund year. The projection is calculated in Exhibit 2, page 2, from a series of ultimate average costs for prior fund years. The 07/08 projected average compensable claim cost was selected on the basis of a 6% annual trend applied to the 06/07 fitted value.

Exhibit 1 summarizes the projections. The selected ultimate losses for fund years 94/95 to 97/98, 99/00, 00/01 and 02/03 are the current incurred amounts because each fund year has either zero or one open compensable claim subject to development (all other open compensable claims from these fund years are subject to recovery under §15.8, §25a or reinsurance). For 98/99 and 01/02, the selected ultimate losses are the case development indications because each fund year has only

two open compensable claims subject to development (all other open compensable claims from these fund years are subject to recovery under §15.8, §25a or reinsurance). For 03/04 to 06/07, the selected ultimate losses are the average of the three indications. For 07/08, the selected ultimate loss is the maximum of the four indications.

Appendix A, Exhibit 2, page 5, shows the ultimate losses through 6/30/08 to be \$27,969,447.

This represents the current estimate of the final cost when all claims are closed. This exhibit also shows that \$19,521,234 has been paid through 6/30/08, leaving an indicated reserve, prior to the consideration of recoverable reserves and discounting, of \$8,448,213.

B. Reserves Recoverable

The Trust is covered by specific reinsurance in the event of a single occurrence producing unusually large claims. The retentions are outlined in Appendix A, Exhibit 2, page 4. We assume that all reinsurance is valid and, if any claims exceed the applicable retentions, recoverable. [Unless otherwise noted, exhibits referenced in the remainder of the report are in Appendix A.]

Exhibit 2, page 3, lists 28 claims subject to recovery:

- > Three claims are valued in excess of the applicable SIR; \$114,401 in case reserves is covered by specific reinsurance.
 - > Seventeen claims have been accepted by the Special Disability Fund (§15.8); based on those valuations and the terms of acceptance, \$571,269 in case reserves are reimbursable.
 - > Six claims are reimbursable from the Fund for Re-opened Cases (§25a) including \$266 in reserves; and
 - > Four claims anticipate subrogation recoveries of \$12,115 in case reserves.
- [There are two claims subject for recovery from more than one source.]

Exhibit 2, page 1, shows losses net of recoverables. The ultimate losses retained by the Trust total \$26,982,311. Since \$19,232,149 has been paid, the net reserve is \$7,750,162.

C. Margin for Discounting

There is a significant time difference between the collection of premiums and the payment of claims; investment income is earned during this period. Discounting loss reserves recognizes this fact by determining the amount of funds that should be invested today to fund future claim payments.

Exhibit 3, page 2, assumes a loss payment pattern based on Trust data (Exhibit 3, page 3) and a 4.1% interest rate based on Trust investments currently (6/30/08) earning 4.15%. Exhibit 3, page 1, shows that the net loss and ALE reserve of \$7,750,162 could be funded by income producing assets totaling \$6,895,853. The difference of \$854,309 is the margin for discounting.

Note that discounting adds two elements of risk to the reserves: an investment risk, the risk that the assumed interest rate is not attained; and a timing risk, the risk that claims may be paid sooner than expected, thus leaving less available for investment. In recognition of these risks, the assumed interest rate appears reasonably conservative compared to short-term Treasuries and the selected claims payment pattern is shorter than the insurance industry pattern: the assumed payment pattern implies an average investment period of 3.47 years from the start of the fund year.

D. Unallocated Loss Expense Reserve

The purpose of the unallocated loss expense reserve is to provide funds for the administration of claims covered through 6/30/08, whether reported or not, to their conclusion. The bases of this **claims expense reserve** are estimates of the number of claims remaining open and the annual cost of adjusting those claims.

On 6/30/08 there are 135 open or IBNR compensable claims estimated to require 460 case years of claims management, 30 open or IBNR medical only claims estimated to require 39 case years of claims management and no claims expected to be closed without payment. (A "case year" is one claim administered for one, or part of one, year.) The average costs per case year are assumed to be \$500 for compensable claims, \$100 for medical only claims and \$50 for incident reports, figures based on our experience with the costs of claims administration; the reserve is \$233,900. In effect, this reserve has been discounted because the cost per case year is not adjusted for inflation. This is tantamount to assuming that the inflation rate is offset by the discount rate.

E. Fund Balance/Confidence Level

The unaudited Status of the Trust (pages 2 and 14) shows a fund balance of \$3,563,439.

Adverse variation in the settlement pattern of currently open claims, an unexpectedly high number and/or cost of late reported claims, and the possibility of claims reopening all create uncer-

tainty in the loss reserve indication. The fund balance provides a buffer against such uncertainty. The current fund balance indication increases the probability that the Trust will be adequately funded to a confidence level greater than 99% (Exhibit 5, page 1).

Confidence levels provide a context for management consideration of retaining funds in excess of loss reserves to account for the uncertainty and variability in loss development. The Trust must determine its own standard for an acceptable assumption of risk from time to time based on financial and marketing conditions. We propose that the Trust consider setting aside \$1,330,204, thereby establishing an 85% confidence level (Exhibit 5, page 1).

The risk analysis that determines the confidence level concentrates on the variation in the average cost of open and IBNR claims. Closed claims, representing known, fixed amounts, are not included in the risk analysis. Nor are claims subject to reinsurance; any adverse development on such claims would be borne by the reinsurer. The risk model measures variation in loss levels by assuming that average claim costs are lognormally distributed with coefficients of variation based on Trust experience and that the frequency is Poisson distributed, in recognition of the fact that some claims have yet to be reported and others may be reopened.

The model measures the statistical risk, that is, the probability of exceeding a certain reserve level, given the input parameters. It does not measure maximum loss. Although the parameters are derived from Trust experience, the nature of actuarial projections does not guarantee that these parameters will be accurate. This is the parameter risk that is present in any actuarial study.

For example, the model does not measure the risk that the historical experience does not capture the possible range of loss costs; nor does it measure the potential effects of changes in the legal and regulatory environment in which claims occur and are managed to conclusion. We address parameter risk by increasing the indicated coefficients of variation by at least 10%.

Exhibit 5, page 2, shows that as of 6/30/08 there are 141 open or IBNR claims subject to adverse development with an ultimate cost of \$9,699,345. Exhibit 5, page 1, presents the results of the simulations. For example, 15% of the simulations exceeded 115.4% of the ultimate incurred for the open claims. In other words, a fund balance of 15.4% of the ultimate cost of open claims (\$1,330,204, discounted) will absorb 85% of the likely variation in loss development.

New York State Motor Truck Association
Compensation Trust

Appendix A - Loss Reserve Analysis

			<u>Page</u>
Exhibit 1	Page 1	Status of the Trust (unaudited)	14
	Page 2	Summary of Reserves	15
Exhibit 2	Page 1	Net Loss and ALE Reserves	16
	Page 2	Reserves Recoverable	17
	Page 3	Claims Subject to Recoveries	18
	Page 4	Reinsurance Retentions	19
	Page 5	Direct Loss and ALE Reserves	20
Exhibit 3	Page 1	Margin for Discounting	21
	Page 2	Discount Factors	22
	Page 3	Loss Payment Pattern	23
Exhibit 4	Page 1	Unallocated Loss Expense Reserves	24
	Page 2	Claim Closing Patterns	25
Exhibit 5	Page 1	Confidence Level of Fund Balance	26
	Page 2	Claims Subject to Risk	27

New York State Motor Truck Association
Compensation Trust

Status of the Trust (unaudited)
Cumulative Income Statement

	94/95 to 01/02	02/03	03/04	04/05	05/06	06/07	07/08	Total
REVENUES								
(1) Premiums Collected	17,640,658	3,563,778	3,892,163	4,744,942	4,784,975	4,487,332	4,371,526	43,485,374
(2) Premiums Returned	(1,481,050)	(300,000)	0	(200,000)	(200,000)	0	0	(2,181,050)
(3) Interest & Other	2,679,813	127,577	355,583	397,886	337,578	262,760	137,066	4,298,263
(4) Total	18,839,421	3,391,355	4,247,746	4,942,828	4,922,553	4,750,092	4,508,592	45,602,587
EXPENSES, CLAIMS AND RESERVES								
(5) Administrative Expenses	6,715,054	1,483,189	1,513,201	1,772,297	1,831,427	1,467,507	894,571	15,677,246
(6) Net Paid 6/30/08	11,309,684	1,603,792	2,007,986	1,706,481	1,045,567	1,188,587	370,052	19,232,149
(7) Net Case Reserves	512,827	196,943	625,045	473,224	488,653	794,204	521,788	3,612,684
(8) Net IBNR Reserve	37,595	0	186,481	377,817	377,868	1,104,422	2,053,295	4,137,478
(9) Margin for Discounting	(31,499)	(23,359)	(103,791)	(106,037)	(102,835)	(207,655)	(279,133)	(854,309)
(10) Unallocated Loss Expenses	65,200	11,500	14,500	15,700	27,100	34,800	65,100	233,900
(11) Total	18,608,861	3,272,065	4,243,422	4,239,482	3,667,780	4,381,865	3,625,673	42,039,148
(12) Fund Balance	230,560	119,290	4,324	703,346	1,254,773	368,227	882,919	3,563,439

Notes:

- (1) - (5) from Hughes Affiliates
- (6), (7) and (8) from page 16
- (9) from page 21
- (10) from page 24

New York State Motor Truck Association
Compensation Trust

Summary of Reserves
as of 6/30/08

Year	Case Reserves	IBNR Reserve	Reserves Recoverable	Margin for Discounting	Unallocated Loss Expense	Total Reserve
(1)	(2)	(3)	(4)	(5)	(6)	(7)
94/95	381,671	0	(185,420)	(3,894)	5,500	197,857
95/96	237,083	0	(132,565)	(4,091)	9,000	109,427
96/97	111	0	0	(6)	2,500	2,605
97/98	0	0	0	0	0	0
98/99	132,039	29,192	(28,064)	(10,879)	9,000	131,288
99/00	40,513	0	(34,668)	(546)	9,000	14,299
00/01	93,160	0	(16,236)	(8,248)	11,700	80,376
01/02	97,861	8,403	(72,658)	(3,835)	18,500	48,271
02/03	346,256	0	(149,313)	(23,359)	11,500	185,084
03/04	673,258	186,481	(48,213)	(103,791)	14,500	722,235
04/05	473,224	377,817	0	(106,037)	15,700	760,704
05/06	519,567	377,868	(30,914)	(102,835)	27,100	790,786
06/07	794,204	1,104,422	0	(207,655)	34,800	1,725,771
07/08	521,788	2,053,295	0	(279,133)	65,100	2,361,050
Total	4,310,735	4,137,478	(698,051)	(854,309)	233,900	7,129,753

Notes:

- (2) and (3) from Exhibit 2, page 5
- (4) based on Exhibit 2, pages 2 and 4
- (5) from Exhibit 3, page 1
- (6) from Exhibit 4, page 1

New York State Motor Truck Association
Compensation Trust

Net Loss and ALE Reserves

Year (1)	Paid (2)	Case Reserve (3)	Case Incurred (4)	IBNR Reserve (5)	Ultimate Incurred (6)	Total Reserve (7)
94/95	1,187,986	196,251	1,384,237	0	1,384,237	196,251
95/96	1,241,556	104,518	1,346,074	0	1,346,074	104,518
96/97	1,120,614	111	1,120,725	0	1,120,725	111
97/98	1,073,692	0	1,073,692	0	1,073,692	0
98/99	1,651,762	103,975	1,755,737	29,192	1,784,929	133,167
99/00	1,557,114	5,845	1,562,959	0	1,562,959	5,845
00/01	2,160,911	76,924	2,237,835	0	2,237,835	76,924
01/02	1,316,049	25,203	1,341,252	8,403	1,349,655	33,606
02/03	1,603,792	196,943	1,800,735	0	1,800,735	196,943
03/04	2,007,986	625,045	2,633,031	186,481	2,819,512	811,526
04/05	1,706,481	473,224	2,179,705	377,817	2,557,522	851,041
05/06	1,045,567	488,653	1,534,220	377,868	1,912,088	866,521
06/07	1,188,587	794,204	1,982,791	1,104,422	3,087,213	1,898,626
07/08	370,052	521,788	891,840	2,053,295	2,945,135	2,575,083
Total	19,232,149	3,612,684	22,844,833	4,137,478	26,982,311	7,750,162

7,832,724 410,700

Note: based on pages 2 and 5 of this exhibit

New York State Motor Truck Association
Compensation Trust

Reserves Recoverable

Year	Paid	Case Reserve	Case Incurred	IBNR Reserve	Ultimate Incurred	Total Reserve
(1)	(2)	(3)	(4)	(5)	(6)	(7)
94/95	6,230	185,420	191,650	0	191,650	185,420
95/96	82,878	132,565	215,443	0	215,443	132,565
96/97	0	0	0	0	0	0
97/98	0	0	0	0	0	0
98/99	24,476	28,064	52,540	0	52,540	28,064
99/00	10,507	34,668	45,175	0	45,175	34,668
00/01	38,416	16,236	54,652	0	54,652	16,236
01/02	72,740	72,658	145,398	0	145,398	72,658
02/03	14,061	149,313	163,374	0	163,374	149,313
03/04	6,107	48,213	54,320	0	54,320	48,213
04/05	0	0	0	0	0	0
05/06	33,670	30,914	64,584	0	64,584	30,914
06/07	0	0	0	0	0	0
07/08	0	0	0	0	0	0
Total	289,085	698,051	987,136	0	987,136	698,051

Note: based on page 3 of this exhibit

New York State Motor Truck Association
Compensation Trust

Claims Subject to Recoveries

Year	Claim Number	Accident Date	Type of Recovery	Direct Coverage			Amount Recoverable		
				Paid	Reserve	Incurred	Paid	Reserve	Total
94/95	W899401809	08/16/94	Reinsurance	206,864	219,126	425,990	0	93,990	93,990
94/95	W899501812	01/04/95	Section 15.8	266,142	162,545	428,687	6,230	71,019	77,249
			Reinsurance				0	20,411	20,411
95/96	W899501811	07/25/95	Section 15.8	185,783	183,489	369,272	7,156	81,317	88,473
95/96	W899601304	02/15/96	Section 15.8	101,199	42,490	143,689	11,892	41,696	53,588
95/96	W899601306	06/12/96	Section 15.8	159,896	11,104	171,000	30,984	9,286	40,270
			Section 25a				32,846	266	33,112
98/99	W899802709	07/06/98	Section 15.8	185,107	33,449	218,556	24,476	28,064	52,540
99/00	W899901220	10/04/99	Section 15.8	108,387	28,026	136,413	9,541	23,890	33,431
99/00	W899901219	10/11/99	Section 15.8	16,492	10,982	27,474	231	10,778	11,009
99/00	W890001706	04/07/00	Section 25a	36,572	0	36,572	735	0	735
00/01	W890001771	07/06/00	Section 25a	10,568	0	10,568	206	0	206
00/01	W890001752	08/17/00	Section 25a	134,256	1,804	136,060	3,640	0	3,640
00/01	W890001787	09/08/00	Section 25a	3,722	142	3,864	67	0	67
00/01	W890001180	11/20/00	Section 25a	34,542	1,178	35,720	7,459	0	7,459
00/01	W890101686	01/23/01	Section 15.8	114,283	20,685	134,968	20,935	16,236	37,171
00/01	W890101682	06/12/01	Reinsurance	306,109	0	306,109	6,109	0	6,109
01/02	W890101684	10/29/01	Section 15.8	238,409	20,487	258,896	51,631	16,794	68,425
01/02	W890240546	04/04/02	Section 15.8	77,723	915	78,638	209	914	1,123
01/02	W890240683	04/25/02	Section 15.8	178,415	37,646	216,061	7,920	33,606	41,526
01/02	W890241258	06/25/02	Section 15.8	104,645	21,344	125,989	12,980	21,344	34,324
02/03	W890242550	10/15/02	Section 15.8	114,246	26,554	140,800	12,508	25,803	38,311
02/03	W890326878	04/30/03	Section 15.8	131,733	159,648	291,381	1,238	70,749	71,987
02/03	W890338580	06/17/03	Section 15.8	138,683	119,817	258,500	315	52,761	53,076
03/04	W890402129	01/16/04	Section 15.8	215,411	78,099	293,510	0	48,213	48,213
03/04	W880409850	05/03/04	Loss Transfer	19,051	0	19,051	6,107	0	6,107
04/05	W890524579	06/17/05	Loss Transfer	64,027	93,862	157,889	0	0	0
05/06	W880533661	08/13/05	Loss Transfer	24,747	3,253	28,000	15,769	5,789	21,558
05/06	W880530456	09/25/05	Section 15.8	17,886	19,410	37,296	17,901	18,799	36,700
05/06	W910510523	12/18/05	Loss Transfer	28,072	13,833	41,905	0	6,326	6,326
Total	28			3,222,970	1,309,888	4,532,858	289,085	698,051	987,136

Notes:

Claims W899401809 and W899501812 subject to reinsurance,
amounts recoverable reduced per Hughes Affiliates

Source: Hughes Affiliates

New York State Motor Truck Association
Compensation Trust

Reinsurance Retentions

Year	Specific Retention
94/95	300,000
95/96	300,000
96/97	300,000
97/98	300,000
98/99	300,000
99/00	300,000
00/01	300,000
01/02	300,000
02/03	500,000
03/04	750,000
04/05	750,000
05/06	750,000
06/07	750,000
07/08	750,000

Source: Hughes Affiliates

New York State Motor Truck Association
Compensation Trust

Direct Loss and ALE Reserves

Year	Paid	Case Reserve	Case Incurred	IBNR Reserve	Ultimate Incurred	Total Reserve
(1)	(2)	(3)	(4)	(5)	(6)	(7)
94/95	1,194,216	381,671	1,575,887	0	1,575,887	381,671
95/96	1,324,434	237,083	1,561,517	0	1,561,517	237,083
96/97	1,120,614	111	1,120,725	0	1,120,725	111
97/98	1,073,692	0	1,073,692	0	1,073,692	0
98/99	1,676,238	132,039	1,808,277	29,192	1,837,469	161,231
99/00	1,567,621	40,513	1,608,134	0	1,608,134	40,513
00/01	2,199,327	93,160	2,292,487	0	2,292,487	93,160
01/02	1,388,789	97,861	1,486,650	8,403	1,495,053	106,264
02/03	1,617,853	346,256	1,964,109	0	1,964,109	346,256
03/04	2,014,093	673,258	2,687,351	186,481	2,873,832	859,739
04/05	1,706,481	473,224	2,179,705	377,817	2,557,522	851,041
05/06	1,079,237	519,567	1,598,804	377,868	1,976,672	897,435
06/07	1,188,587	794,204	1,982,791	1,104,422	3,087,213	1,898,626
07/08	370,052	521,788	891,840	2,053,295	2,945,135	2,575,083
Total	19,521,234	4,310,735	23,831,969	4,137,478	27,969,447	8,448,213

Notes:

- (2), (3) and (4) from Appendix B, Exhibit 5
- (5) = (6) - (4)
- (6) from Appendix B, Exhibit 1
- (7) = (3) + (5)

New York State Motor Truck Association
Compensation Trust

Margin for Discounting

Year	Net Loss & ALE Reserves	Discount Factor at 4.1%	Discounted Net Loss & ALE	Margin for Discounting
(1)	(2)	(3)	(4)	(5)
94/95	196,251	0.980	192,357	(3,894)
95/96	104,518	0.961	100,427	(4,091)
96/97	111	0.942	105	(6)
97/98	0	0.924	0	0
98/99	133,167	0.918	122,288	(10,879)
99/00	5,845	0.907	5,299	(546)
00/01	76,924	0.893	68,676	(8,248)
01/02	33,606	0.886	29,771	(3,835)
02/03	196,943	0.881	173,584	(23,359)
03/04	811,526	0.872	707,735	(103,791)
04/05	851,041	0.875	745,004	(106,037)
05/06	866,521	0.881	763,686	(102,835)
06/07	1,898,626	0.891	1,690,971	(207,655)
07/08	2,575,083	0.892	2,295,950	(279,133)
Total	7,750,162	0.890	6,895,853	(854,309)

Notes:

- (2) from Exhibit 2, page 1
- (3) based page 2 of this exhibit
- (4) = (2) x (3)
- (5) = (4) - (2)

New York State Motor Truck Association
Compensation Trust

Discount Factors

Age (Yrs)	Portion Paid	Selected Cumulative	Selected Incremental	Discount Factor at 4.1%
(1)	(2)	(3)	(4)	(5)
0.0	0.000	0.000	0.050	0.876
0.5		0.050	0.115	0.888
1.0	0.165	0.165	0.130	0.892
1.5		0.295	0.110	0.891
2.0	0.404	0.405	0.105	0.891
2.5		0.510	0.090	0.887
3.0	0.600	0.600	0.065	0.881
3.5		0.665	0.050	0.878
4.0	0.716	0.715	0.040	0.875
4.5		0.755	0.035	0.874
5.0	0.791	0.790	0.020	0.872
5.5		0.810	0.020	0.877
6.0	0.827	0.830	0.020	0.881
6.5		0.850	0.020	0.885
7.0	0.867	0.870	0.015	0.886
7.5		0.885	0.015	0.890
8.0	0.901	0.900	0.010	0.893
8.5		0.910	0.010	0.900
9.0		0.920	0.010	0.907
9.5		0.930	0.010	0.913
10.0		0.940	0.010	0.918
10.5		0.950	0.010	0.922
11.0		0.960	0.005	0.924
11.5		0.965	0.005	0.933
12.0		0.970	0.005	0.942
12.5		0.975	0.005	0.951
13.0		0.980	0.005	0.961
13.5		0.985	0.005	0.970
14.0		0.990	0.005	0.980
14.5		0.995	0.005	0.990
15.0		1.000		

Notes:

- Average investment period 3.47 years
- Interest rate based on Trust investments currently (6/30/08) earning 4.15%
- (2) based on page 3 of this exhibit
- (3) based on (2)
- (4) is difference of consecutive values in (3)
- (5) assumes claim payments occur in middle of period

New York State Motor Truck Association
Compensation Trust

Loss Payment Pattern

Year	Valued as of:								
	12	24	36	48	60	72	84	96	108
94/95						54.8%	59.3%	66.7%	64.4%
95/96					56.3%	60.1%	65.2%	74.4%	75.4%
96/97				75.6%	90.2%	94.0%	105.6%	110.8%	100.0%
97/98			72.1%	104.8%	109.3%	105.6%	100.1%	100.1%	100.2%
98/99		37.7%	62.1%	75.5%	82.0%	90.8%	88.2%	90.8%	90.6%
99/00	25.7%	52.7%	69.8%	89.1%	91.6%	92.5%	95.6%	98.0%	97.5%
00/01	16.2%	41.6%	58.8%	70.9%	75.8%	83.5%	93.1%	95.9%	
01/02	16.0%	46.4%	67.5%	77.8%	84.9%	89.4%	92.9%		
02/03	16.5%	36.5%	53.1%	67.8%	74.3%	82.4%			
03/04	15.0%	35.8%	51.1%	63.7%	70.1%				
04/05	15.7%	46.6%	63.6%	66.7%					
05/06	15.8%	32.8%	54.6%						
06/07	18.6%	38.5%							
07/08	12.6%								
WgtAvg	16.5%	40.4%	60.0%	74.0%	79.1%	82.7%	86.7%	90.1%	86.8%
Average	16.9%	41.0%	61.4%	76.9%	81.6%	83.7%	87.5%	91.0%	88.0%
Select	16.5%	40.4%	60.0%	71.6%	79.1%	82.7%	86.7%	90.1%	

Note: based on Appendix B

New York State Motor Truck Association
Compensation Trust

Unallocated Loss Expense Reserves

Year	Compensable		Medical Only		Incident Reports	ULE Reserve
	Open Count	Case Years	Open Count	Case Years		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
94/95	2	11	0	0		5,500
95/96	3	18	0	0		9,000
96/97	1	5	0	0		2,500
97/98	0	0	0	0		0
98/99	3	18	0	0		9,000
99/00	3	18	0	0		9,000
00/01	4	23	1	2		11,700
01/02	6	37	0	0		18,500
02/03	4	23	0	0		11,500
03/04	6	29	0	0		14,500
04/05	7	31	1	2		15,700
05/06	16	54	1	1		27,100
06/07	24	68	6	8		34,800
07/08	56	125	21	26	0	65,100
Total	135	460	30	39	0	233,900

	Rate	Basis	Amount
	(a)	(b)	(c)
(8) Compensable Claims	\$500	460	230,000
(9) Medical Only Claims	\$100	39	3,900
(10) Incident Reports	\$50	0	0
(11) Total			233,900

Notes:

- (2), (4) and (6) includes case development (Appendix B, Exhibit 2, page 5)
- (3) and (5) based on closing patterns in page 2 of this exhibit
- (8a), (9a) and (10a) estimates

New York State Motor Truck Association Compensation Trust

Claim Closing Patterns

Portion closed between:									
Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120
<u>Compensable Claims</u>									
94/95						-20.0%	50.0%	0.0%	-50.0%
95/96					33.3%	16.7%	50.0%	0.0%	0.0%
96/97				33.3%	33.3%	50.0%	50.0%		
97/98			72.2%	20.0%	50.0%	100.0%		66.7%	100.0%
98/99		50.0%	57.1%	14.3%	33.3%	0.0%	-25.0%	40.0%	0.0%
99/00	44.7%	44.8%	64.3%	-14.3%	42.9%	25.0%	33.3%	-50.0%	
00/01	35.7%	51.9%	25.0%	44.4%	40.0%	0.0%	-33.3%		
01/02	47.2%	40.0%	18.2%	55.6%	20.0%	-50.0%			
02/03	73.5%	56.3%	33.3%	-16.7%	42.9%				
03/04	60.0%	35.5%	45.0%	50.0%					
04/05	58.0%	63.2%	25.0%						
05/06	46.3%	34.8%							
06/07	65.6%								
WgtAvg	55.3%	46.3%	46.2%	28.1%	36.7%	9.4%	12.5%	18.8%	-10.0%
Average	53.9%	47.0%	42.5%	23.3%	37.0%	15.2%	20.8%	11.3%	12.5%
Select	55.3%	46.3%	46.2%	28.1%	36.7%	15.4%	15.4%	15.4%	15.4%
<u>Medical Only Claims</u>									
94/95									
95/96					100.0%				
96/97									
97/98			100.0%			100.0%			
98/99		100.0%	0.0%		100.0%		100.0%		
99/00	94.1%	33.3%	83.3%	-100.0%	100.0%				
00/01	71.4%	80.0%	0.0%	100.0%					
01/02	72.2%	90.0%			100.0%				
02/03	81.0%	87.5%							
03/04	90.5%	200.0%	66.7%	100.0%					
04/05	84.0%	85.7%	0.0%						
05/06	76.9%	100.0%							
06/07	73.3%								
WgtAvg	81.3%	76.5%	54.5%	-33.3%	100.0%				
Average	80.4%	97.1%	41.7%	33.3%	100.0%	100.0%	100.0%		
Select	81.3%	76.5%	54.5%	33.3%	33.3%	33.3%	33.3%	33.3%	33.3%

Note: excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Confidence Level of Fund Balance

Confidence Level	Risk Margin	Safety Margin	
		Undiscounted	Discounted
(1)	(2)	(3)	(4)
51.8%	0.0%	0	0
55.0%	1.2%	118,761	105,670
60.0%	3.1%	302,747	269,375
65.0%	5.1%	498,693	443,722
70.0%	7.3%	707,336	629,366
75.0%	9.6%	933,517	830,614
80.0%	12.3%	1,189,256	1,058,163
85.0%	15.4%	1,495,000	1,330,204
90.0%	19.5%	1,889,300	1,681,040
95.0%	25.6%	2,482,332	2,208,702
99.0%	37.2%	3,610,815	3,212,791

Notes:

(3) = (2) x [total of column (8) of page 3 of this exhibit]

(4) based on average discount factor in Exhibit 3, page 1

New York State Motor Truck Association Compensation Trust

Claims Subject to Risk

Year	Compensable			Medical Only			Total Ult Cost of Open
	Ult Cost of Open	Open Count	Average Cost	Ult Cost of Open	Open Count	Average Cost	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
94/95							0
95/96							0
96/97	1,025	1	1,025				1,025
97/98							0
98/99	309,221	2	154,611				309,221
99/00	25,503	1	25,503				25,503
00/01	191,700	1	191,700				191,700
01/02	47,911	2	23,956	3,230	0		51,141
02/03	90,933	1	90,933	3,143	0		94,076
03/04	1,178,366	5	235,673	3,212	0		1,181,578
04/05	1,345,211	6	224,202	17,882	1	17,882	1,363,093
05/06	1,191,691	13	91,669	7,433	1		1,199,124
06/07	2,388,712	24	99,530	16,493	6	2,749	2,405,205
07/08	2,842,099	56	50,752	35,580	21	1,694	2,877,679
Total	9,612,372	112		86,973	29		9,699,345

Note: excludes claims subject to recoveries

New York State Motor Truck Association
Compensation Trust

Appendix B - Ultimate Loss Analysis

		<u>Page</u>
Exhibit 1	Projected Ultimate Losses	29
Exhibit 2	Page 1 Compensable Loss Projections	30
	Page 2 Trended Average Compensable Claim Cost	31
	Page 4 Medical Only Loss Projections	32
	Page 5 Developed Claim Counts	33
Exhibit 3	Page 1 Compensable Incurred Loss Development	34
	Page 2 Compensable Paid Loss Development	35
	Page 3 Compensable Claim Count Development	36
	Page 4 Compensable Average Cost and Incurred/Paid Ratios	37
	Page 5 Compensable Closed/Open/Reserve Losses	38
	Page 6 Compensable Closed/Open Claim Counts	39
	Page 7 Compensable Closed/Open/Reserve Average Costs	40
	Page 8 Compensable Open Claim Experience	41
	Page 9 Compensable Reserve Development	42
Exhibit 4	Page 1 Medical Only Incurred Loss Development	43
	Page 2 Medical Only Paid Loss Development	44
	Page 3 Medical Only Claim Count Development	45
	Page 4 Medical Only Average Cost and Incurred/Paid Ratios	46
	Page 5 Medical Only Closed/Open Claim Counts	47
Exhibit 5	Claims Summary	
	Page 1 All Claims	48
	Page 2 Compensable Claims	49
	Page 3 Medical Only Claims	50
Exhibit 6	Insurance Industry Loss Development	51

New York State Motor Truck Association
Compensation Trust

Projected Ultimate Losses

Year	Case Incurred	Basis of Projection:			Selected Ultimate	Prior Selected Ultimate	Change in Selected Ultimate
		Incurred Loss Develop	Paid Loss Develop	Case Reserve Develop			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
94/95	1,575,887	1,575,887	1,575,887	1,575,887	1,575,887	1,637,446	(61,559)
95/96	1,561,517	1,574,228	1,574,965	1,561,517	1,561,517	1,593,256	(31,739)
96/97	1,120,725	1,156,140	1,164,169	1,120,758	1,120,725	1,120,725	0
97/98	1,073,692	1,125,328	1,138,518	1,073,692	1,073,692	1,073,692	0
98/99	1,808,277	1,899,993	1,827,912	1,837,469	1,837,469	1,808,181	29,288
99/00	1,608,134	1,704,981	1,744,917	1,608,580	1,608,134	1,605,594	2,540
00/01	2,292,487	2,427,261	2,384,698	2,312,980	2,292,487	2,488,745	(196,258)
01/02	1,486,650	1,556,045	1,567,558	1,495,053	1,495,053	1,461,904	33,149
02/03	1,964,109	2,108,838	2,149,502	1,979,166	1,964,109	1,974,007	(9,898)
03/04	2,687,351	3,080,090	2,584,676	2,956,729	2,873,832	2,975,660	(101,828)
04/05	2,179,705	2,691,766	2,427,909	2,552,891	2,557,522	2,356,726	200,796
05/06	1,598,804	2,103,084	1,789,595	2,037,336	1,976,672	1,744,022	232,650
06/07	1,982,791	3,269,732	2,917,003	3,074,904	3,087,213	2,767,663	319,550
07/08	891,840	2,193,601	2,096,241	1,978,615	2,945,135		
Total	23,831,969	28,466,974	26,943,550	27,165,577	27,969,447		
94/95-06/07					25,024,312	24,607,621	416,691

(5a) 07/08 Trended Average Compensable Claim Cost	2,945,135
---	-----------

Notes:

- (2) from Exhibit 5
- (3), (4) and (5) based on Exhibit 2, pages 1 and 4
- (5a) from Exhibit 2, pages 2 and 4
- (6) 94/95 to 97/98, 99/00, 00/01 and 02/03: (2)
- (6) 98/99 and 01/02: (5)
- (6) 03/04 to 06/07: average of (3), (4) and (5)
- (6) 07/08: (5a)
- (7) from report dated 2/29/08
- (8) = (6) - (7)

New York State Motor Truck Association
Compensation Trust

Compensable Loss Projections

Year	Incurred Loss Development			Paid Loss Development			Case Reserve Development		
	Current Incurred	Devel Factor	Projected Ultimate	Current Paid	Devel Factor	Projected Ultimate	Current Reserves	Devel Factor	Ultimate Losses
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
94/95	1,556,611	1.000	1,556,611	1,174,940	1.000	1,556,611	381,671	1.296	1,556,611
95/96	1,544,323	1.015	1,557,034	1,307,240	1.016	1,557,771	237,083	1.296	1,544,323
96/97	1,082,002	1.033	1,117,417	1,081,891	1.040	1,125,446	111	1.296	1,082,035
97/98	1,036,737	1.050	1,088,373	1,036,737	1.063	1,101,563	0	1.296	1,036,737
98/99	1,779,647	1.059	1,871,363	1,647,608	1.081	1,799,282	132,039	1.296	1,808,839
99/00	1,567,950	1.071	1,664,797	1,527,437	1.101	1,704,733	40,513	1.296	1,568,396
00/01	2,224,498	1.084	2,359,272	2,131,479	1.106	2,316,709	93,019	1.296	2,244,991
01/02	1,400,099	1.092	1,466,264	1,302,238	1.135	1,477,777	97,861	1.296	1,405,272
02/03	1,905,077	1.117	2,046,663	1,558,821	1.189	2,087,327	346,256	1.296	1,916,991
03/04	2,636,231	1.168	3,025,758	1,962,973	1.283	2,530,344	673,258	1.447	2,902,397
04/05	2,118,728	1.259	2,626,115	1,645,664	1.394	2,362,258	473,064	1.972	2,487,240
05/06	1,535,012	1.348	2,031,859	1,015,445	1.705	1,718,370	519,567	1.892	1,966,111
06/07	1,935,949	1.661	3,216,197	1,148,558	2.493	2,863,468	787,391	2.379	3,021,369
07/08	844,649	2.521	2,129,246	336,563	6.037	2,031,886	508,086	3.105	1,914,260
Total	23,167,513		27,756,969	18,877,594		26,233,545	4,289,919		26,455,572

Notes:

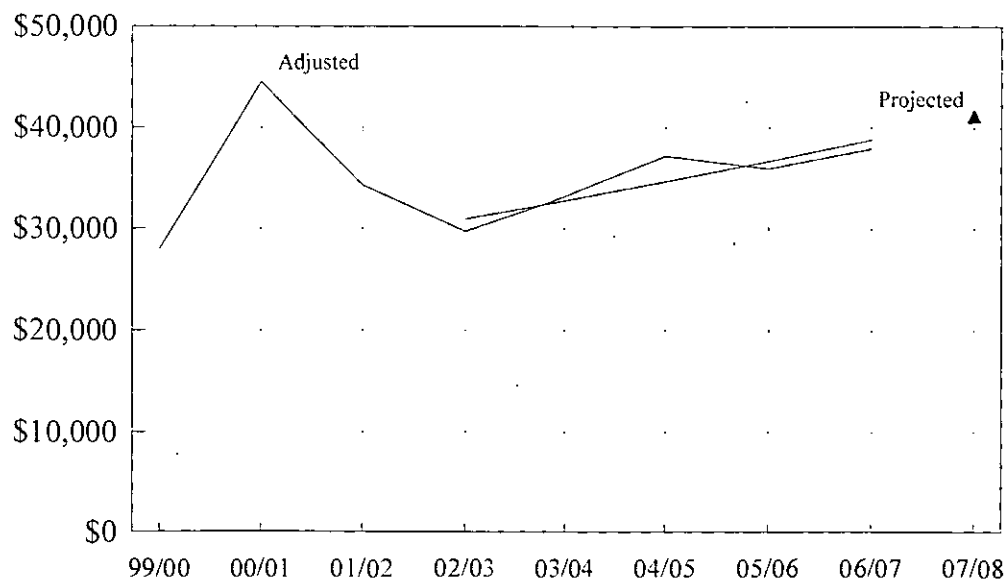
- Development not applied to claims subject to reserve recoveries (Appendix A, Exhibit 2, pages 2 and 3)
- (2), (5) and (8) from Exhibit 5
- (3) from Exhibit 3, page 1
- (6) from Exhibit 3, page 2
- (9) from Exhibit 3, page 9
- (10) = (5) + [(8)x(9)]

New York State Motor Truck Association Compensation Trust

Trended Average Compensable Claim Cost

Year	Benefit Adjusted Ultimate	Ultimate Count	Adjusted Average Cost
(1)	(2)	(3)	(4)
99/00	1,567,950	56	27,999
00/01	2,224,498	50	44,490
01/02	1,405,272	41	34,275
02/03	1,901,934	64	29,718
03/04	2,819,500	85	33,171
04/05	2,491,871	67	37,192
05/06	1,905,447	53	35,952
06/07	3,033,678	80	37,921
07/08	2,880,780	70	41,154

Annual Trend Factor - Indicated	5.8%
R squared	80.7%
Years Underlying Trend	02/03-06/07
Annual Trend Factor - Selected	6.0%



Notes:

- (2) based on pages 3 and 4 of this exhibit
- (3) from page 5 of this exhibit
- (4) 07/08 average claim cost based on 6.0% trend applied to 06/07 fitted value

New York State Motor Truck Association
Compensation Trust

Medical Only Loss Projections

Year	Incurred Loss Development			Paid Loss Development		
	Current Incurred	Devel Factor	Projected Ultimate	Current Paid	Devel Factor	Projected Ultimate
(1)	(2)	(3)	(4)	(5)	(6)	(7)
94/95	19,276	1.000	19,276	19,276	1.000	19,276
95/96	17,194	1.000	17,194	17,194	1.000	17,194
96/97	38,723	1.000	38,723	38,723	1.000	38,723
97/98	36,955	1.000	36,955	36,955	1.000	36,955
98/99	28,630	1.000	28,630	28,630	1.000	28,630
99/00	40,184	1.000	40,184	40,184	1.000	40,184
00/01	67,989	1.000	67,989	67,848	1.000	67,848
01/02	86,551	1.037	89,782	86,551	1.037	89,780
02/03	59,032	1.053	62,175	59,032	1.053	62,174
03/04	51,120	1.063	54,318	51,120	1.063	54,345
04/05	60,977	1.069	65,168	60,817	1.087	66,134
05/06	63,792	1.111	70,885	63,792	1.122	71,565
06/07	46,842	1.165	54,568	40,029	1.312	52,502
07/08	47,191	1.391	65,635	33,489	1.883	63,074
Total	664,456		711,482	643,640		708,384

Notes:

- (2) and (5) from Exhibit 5
- (3) from Exhibit 4, page 1
- (4) = (2) x (3)
- (6) from Exhibit 4, page 2
- (7) = (5) x (6)

New York State Motor Truck Association
Compensation Trust

Developed Claim Counts

Year	Compensable Claims			Medical Only Claims		
	Current Count	Devel Factor	Ultimate Count	Current Count	Devel Factor	Ultimate Count
(1)	(2)	(3)	(4)	(5)	(6)	(7)
94/95	44	1.000	44	48	1.000	48
95/96	52	1.000	52	46	1.000	46
96/97	61	1.000	61	59	1.000	59
97/98	50	1.000	50	33	1.000	33
98/99	54	1.000	54	37	1.000	37
99/00	56	1.000	56	41	1.000	41
00/01	50	1.000	50	39	1.000	39
01/02	41	1.000	41	39	1.000	39
02/03	64	1.000	64	53	1.000	53
03/04	85	1.005	85	64	1.000	64
04/05	66	1.013	67	82	1.000	82
05/06	52	1.018	53	80	1.008	81
06/07	78	1.031	80	78	1.032	80
07/08	57	1.227	70	85	1.155	98
Total	810		827	784		800

Notes:

- (2) and (5) from Exhibit 5
- (3) from Exhibit 3, page 3
- (4) = (2) x (3)
- (6) from Exhibit 4, page 3
- (7) = (5) x (6)

New York State Motor Truck Association
Compensation Trust

Compensable Incurred Loss Development

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
94/95						1,529,353	1,551,626	1,561,230	1,529,995	1,507,544	1,508,149	1,600,872	1,610,905	1,556,611
95/96					1,341,463	1,618,897	1,255,279	1,274,234	1,323,818	1,384,028	1,450,512	1,471,762	1,544,323	
96/97				1,094,742	1,123,998	1,180,297	1,226,691	1,212,991	1,082,484	1,084,280	1,082,002	1,082,002		
97/98			1,220,092	1,175,866	1,157,418	1,100,013	1,038,023	1,038,079	1,040,998	1,036,737				
98/99		1,633,585	1,702,535	1,673,006	1,787,777	1,831,466	1,673,410	1,696,144	1,738,382	1,779,647				
99/00	1,285,180	1,575,880	1,517,909	1,467,274	1,628,197	1,506,401	1,552,245	1,558,744	1,567,950					
00/01	861,079	1,536,270	1,675,123	1,710,602	1,929,564	1,998,540	2,256,925	2,224,498						
01/02	451,389	789,496	1,258,993	1,239,937	1,283,469	1,315,709	1,400,099							
02/03	696,073	812,604	1,241,475	1,570,939	1,659,965	1,905,077								
03/04	991,375	1,381,591	1,903,848	2,318,182	2,636,231									
04/05	750,138	1,607,654	1,875,967	2,118,728										
05/06	685,045	976,491	1,535,012											
06/07	1,275,842	1,935,949												
07/08	844,649													

Year	Development between:													
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-ult
94/95						1.015	1.006	0.980	0.985	1.000	1.061	1.006	0.966	
95/96					1.207	0.775	1.015	1.039	1.045	1.048	1.015	1.049		
96/97				1.027	1.050	1.039	0.989	0.892	1.002	0.998	1.000			
97/98			0.964	0.984	0.950	0.944	1.000	1.003	0.996	1.000				
98/99		1.042	0.983	1.069	1.024	0.914	1.014	1.025	1.024					
99/00	1.226	0.963	0.967	1.110	0.925	1.030	1.004	1.006						
00/01	1.784	1.090	1.021	1.128	1.036	1.129	0.986							
01/02	1.749	1.595	0.985	1.035	1.025	1.064								
02/03	1.167	1.528	1.265	1.057	1.148									
03/04	1.394	1.378	1.218	1.137										
04/05	2.143	1.167	1.129											
05/06	1.425	1.572												
06/07	1.517													
WgtAvg	1.517	1.232	1.071	1.078	1.046	0.990	1.001	0.993	1.011	1.013	1.028	1.027	0.966	
Average	1.551	1.292	1.066	1.068	1.046	0.989	1.002	0.991	1.010	1.012	1.025	1.028	0.966	
Ins Ind	1.551	1.230	1.124	1.072	1.053	1.029	1.030	1.018	1.020	1.009	1.017	1.018	1.015	1.151
Select	1.517	1.232	1.071	1.078	1.046	1.023	1.007	1.013	1.011	1.009	1.017	1.018	1.015	
Cumult	2.521	1.661	1.348	1.259	1.168	1.117	1.092	1.084	1.071	1.059	1.050	1.033	1.015	1.000

Note: includes allocated loss expenses

New York State Motor Truck Association
Compensation Trust

Compensable Paid Loss Development

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
94/95						845,325	916,030	1,031,971	996,334	1,019,051	1,055,311	1,091,633	1,148,845	1,174,940
95/96					853,635	908,736	983,215	1,128,079	1,160,597	1,238,237	1,222,225	1,282,562	1,307,240	
96/97				818,875	981,630	1,023,523	1,146,564	1,202,110	1,082,484	1,084,169	1,081,891	1,081,891		
97/98			742,337	1,090,898	1,138,820	1,099,088	1,038,023	1,037,620	1,039,276	1,036,737				
98/99		673,145	1,119,777	1,361,822	1,481,075	1,641,680	1,594,467	1,639,000	1,635,492	1,647,608				
99/00	408,415	829,552	1,106,887	1,411,880	1,448,275	1,452,311	1,502,138	1,536,735	1,527,437					
00/01	356,214	908,776	1,297,448	1,565,519	1,675,303	1,849,108	2,068,372	2,131,479						
01/02	200,153	655,907	920,012	1,077,964	1,181,983	1,250,940	1,302,238							
02/03	309,339	678,203	984,392	1,272,411	1,400,808	1,558,821								
03/04	410,668	986,884	1,420,391	1,776,554	1,962,973									
04/05	363,832	1,133,181	1,564,041	1,645,664										
05/06	266,894	583,867	1,015,445											
06/07	544,194	1,148,558												
07/08	336,563													

Year	Development between:													
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-ult
94/95						1.084	1.127	0.965	1.023	1.036	1.034	1.052	1.023	
95/96					1.065	1.082	1.147	1.029	1.067	0.987	1.049	1.019		
96/97				1.199	1.043	1.120	1.048	0.900	1.002	0.998	1.000			
97/98			1.470	1.044	0.965	0.944	1.000	1.002	0.998	1.000				
98/99		1.664	1.216	1.088	1.108	0.971	1.028	0.998	1.007					
99/00	2.031	1.334	1.276	1.026	1.003	1.034	1.023	0.994						
00/01	2.551	1.428	1.207	1.070	1.104	1.119	1.031							
01/02	3.277	1.403	1.172	1.096	1.058	1.041								
02/03	2.192	1.451	1.293	1.101	1.113									
03/04	2.403	1.439	1.251	1.105										
04/05	3.115	1.380	1.052											
05/06	2.188	1.739												
06/07	2.111													
WgtAvg	2.422	1.462	1.224	1.086	1.061	1.048	1.050	0.982	1.019	1.004	1.029	1.034	1.023	
Average	2.483	1.480	1.242	1.091	1.057	1.049	1.058	0.981	1.019	1.005	1.028	1.036	1.023	
Ins bid	2.627	1.456	0.262	1.167	1.105	1.061	1.066	1.037	1.031	1.017	1.021	1.024	1.016	1.300
Select	2.422	1.462	1.224	1.086	1.079	1.048	1.027	1.004	1.019	1.017	1.021	1.024	1.016	
Cumul	6.037	2.493	1.705	1.394	1.283	1.189	1.135	1.106	1.101	1.081	1.063	1.040	1.016	1.000

Note: includes allocated loss expenses

New York State Motor Truck Association
Compensation Trust

Compensable Claim Count Development

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
94/95						45	45	45	44	44	44	44	44	44
95/96					48	50	50	51	52	52	51	52	52	
96/97				62	62	62	62	62	61	61	61	61		
97/98			49	50	50	50	50	50	50	50	50	50		
98/99		54	54	53	54	54	54	54	54	54	54			
99/00	57	54	57	55	57	56	56	56	56					
00/01	44	51	51	50	50	50	50	50						
01/02	38	42	38	40	40	41	41							
02/03	52	59	62	64	64	64								
03/04	62	79	84	84	85									
04/05	58	67	65	66										
05/06	43	51	52											
06/07	62	78												
07/08	57													

Year	Development between:													
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-ult
94/95						1.000	1.000	0.978	1.000	1.000	1.000	1.000	1.000	1.000
95/96					1.042	1.000	1.020	1.020	1.000	0.981	1.020	1.000	1.000	
96/97				1.000	1.000	1.000	1.000	0.984	1.000	1.000	1.000			
97/98			1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
98/99		1.000	0.981	1.019	1.000	1.000	1.000	1.000	1.000					
99/00	0.947	1.056	0.965	1.036	0.982	1.000	1.000	1.000						
00/01	1.159	1.000	0.980	1.000	1.000	1.000	1.000							
01/02	1.105	0.905	1.053	1.000	1.025	1.000								
02/03	1.135	1.051	1.032	1.000	1.000									
03/04	1.274	1.063	1.000	1.012										
04/05	1.155	0.970	1.015											
05/06	1.186	1.020												
06/07	1.258													
WgtAvg	1.156	1.013	1.004	1.009	1.005	1.000	1.003	0.997	1.000	0.995	1.006	1.000	1.000	
Average	1.152	1.008	1.006	1.008	1.006	1.000	1.003	0.997	1.000	0.995	1.007	1.000	1.000	
Select	1.189	1.013	1.004	1.009	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Cumul	1.227	1.031	1.018	1.013	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Note: excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust
Compensable Average Cost and Incurred/Paid Ratios

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
94/95	Average Incurred Claim Cost													35,378
95/96					27,947	32,378	25,106	24,985	25,458	26,616	28,441	28,303	29,699	
96/97				17,657	18,129	19,037	19,785	19,564	17,746	17,775	17,738	17,738		
97/98			24,900	23,517	23,148	22,000	20,760	20,762	20,820	20,735	20,735			
98/99		30,252	31,528	31,566	33,107	33,916	30,989	31,410	32,192	32,956				
99/00	22,517	29,183	26,630	26,678	28,565	26,900	27,719	27,835	27,999					
00/01	19,570	30,123	32,846	34,212	38,591	39,971	45,139	44,490						
01/02	11,879	18,798	33,131	30,998	32,087	32,090	34,149							
02/03	13,386	13,773	20,024	24,546	25,937	29,767								
03/04	15,990	17,488	22,665	27,597	31,014									
04/05		12,933	23,995	28,861	32,102									
05/06	15,931	19,147	29,519											
06/07	20,578	24,820												
07/08	14,818													
94/95	Average Paid Claim Cost													26,703
95/96					17,784	18,175	19,664	22,119	22,319	23,812	23,965	24,665	25,139	
96/97				13,208	15,833	16,508	18,493	19,389	17,746	17,773	17,736	17,736		
97/98			15,150	21,818	22,776	21,982	20,760	20,752	20,786	20,735	20,735			
98/99		12,466	20,737	25,695	27,427	30,401	29,527	30,352	30,287	30,511				
99/00	7,165	15,362	19,419	25,671	25,408	25,934	26,824	27,442	27,276					
00/01	8,096	17,819	25,440	31,310	33,506	36,982	41,367	42,630						
01/02	5,267	15,617	24,211	26,949	29,550	30,511	31,762							
02/03	5,949	11,495	15,877	19,881	21,888	24,357								
03/04	6,624	12,492	16,909	21,149	23,094									
04/05	6,273	16,913	24,062	24,934										
05/06	6,207	11,448	19,528											
06/07	8,777	14,725												
07/08	5,905													
94/95	Incurred/Paid Ratios													1.325
95/96					1.571	1.781	1.277	1.130	1.141	1.118	1.187	1.148	1.181	
96/97				1.337	1.145	1.153	1.070	1.009	1.000	1.000	1.000	1.000		
97/98			1.644	1.078	1.016	1.001	1.000	1.000	1.002	1.000	1.000			
98/99		2.427	1.520	1.229	1.207	1.116	1.050	1.035	1.063	1.080				
99/00	3.147	1.900	1.371	1.039	1.124	1.037	1.033	1.014	1.027					
00/01	2.417	1.690	1.291	1.093	1.152	1.081	1.091	1.044						
01/02	2.255	1.204	1.368	1.150	1.086	1.052	1.075							
02/03	2.250	1.198	1.261	1.235	1.185	1.222								
03/04	2.414	1.400	1.340	1.305	1.343									
04/05	2.062	1.419	1.199	1.287										
05/06	2.567	1.672	1.512											
06/07	2.344	1.686												
07/08	2.510													

Note: includes allocated loss expenses; excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Compensable Closed/Open/Reserve Losses

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
94/95	Closed Losses													
95/96						568,496	568,501	739,967	698,521	667,501	644,062	653,022	662,687	701,934
96/97				555,403	455,151	555,822	587,169	863,045	848,642	837,751	770,805	860,362	860,362	
97/98			370,187	1,044,955	1,004,089	1,087,546	1,038,023	988,290	1,082,484	1,083,255	1,080,977	1,080,977		
98/99		122,301	543,049	869,982	998,295	1,037,303	1,283,419	1,243,254	1,278,889	1,281,062				
99/00	29,210	161,854	571,495	1,220,012	1,168,137	1,279,383	1,303,313	1,400,957	1,378,560					
00/01	29,361	180,733	724,494	952,552	1,134,397	1,616,217	1,854,508	1,726,050						
01/02	30,149	332,610	329,635	559,879	722,462	768,738	677,776							
02/03	32,517	344,930	615,669	812,634	874,253	1,120,320								
03/04	49,634	401,733	783,419	1,105,771	1,347,624									
04/05	54,250	348,346	905,882	988,771										
05/06	19,554	150,391	606,555											
06/07	39,883	644,966												
07/08	38,681													
94/95	Open Losses													
95/96					886,312	960,857	983,125	821,263	831,474	840,043	864,087	947,850	948,218	854,677
96/97				539,339	338,574	1,063,075	668,110	411,189	475,176	546,277	679,707	611,400	683,961	
97/98			849,905	130,911	153,329	12,467	0	49,789	38,329	0	1,025	1,025		
98/99		1,511,284	1,159,486	803,024	789,482	794,163	389,991	452,890	459,493	498,585	0	0		
99/00	1,255,970	1,414,026	946,414	247,262	460,060	227,018	248,932	157,787	189,390					
00/01	831,718	1,355,537	950,629	758,050	795,167	382,323	402,417	498,448						
01/02	421,240	456,886	929,358	680,058	561,007	546,971	722,323							
02/03	663,556	467,674	625,806	758,305	785,712	784,757								
03/04	941,741	979,858	1,120,429	1,212,411	1,288,607									
04/05	695,888	1,259,308	970,085	1,129,957										
05/06	665,491	826,100	928,457											
06/07	1,235,959	1,290,983												
07/08	805,968													
94/95	Case Reserves													
95/96					487,828	684,028	635,596	529,259	533,661	488,493	452,838	509,239	462,060	381,671
96/97				275,867	142,368	156,774	80,127	10,881	0	145,791	228,287	189,200	237,083	
97/98			477,755	84,968	18,598	925	0	459	1,722	111	111	111		
98/99		960,440	582,758	311,184	306,702	189,786	78,943	57,144	102,890	132,039	0	0		
99/00	876,765	746,328	411,022	55,394	179,922	54,090	50,107	22,009	40,513					
00/01	504,865	627,494	377,675	145,083	254,261	149,432	188,553	93,019						
01/02	251,236	133,589	338,981	161,973	101,486	64,769	97,861							
02/03	386,734	134,401	257,083	298,528	259,157	346,256								
03/04	580,707	394,707	483,457	541,628	673,258									
04/05	386,306	474,473	311,926	473,064										
05/06	418,151	392,624	519,567											
06/07	731,648	787,391												
07/08	508,086													

Note: includes allocated loss expenses

New York State Motor Truck Association
Compensation Trust

Compensable Closed/Open Claim Counts

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
Number of Closed Claims														
94/95						40	39	42	42	41	39	40	41	42
95/96					41	44	45	48	48	48	47	49	49	
96/97				53	56	58	60	61	61	60	60	60		
97/98			32	45	46	48	50	47	49	50	50			
98/99		24	39	47	48	50	50	49	51	51				
99/00	7	28	41	50	49	52	53	54	53					
00/01	9	24	38	41	45	47	47	46						
01/02	6	23	29	31	36	37	35							
02/03	10	46	55	58	57	60								
03/04	14	53	64	73	79									
04/05	17	46	58	60										
05/06	10	29	37											
06/07	14	56												
07/08	14													
Number of Open Claims														
94/95						5	6	3	2	3	5	4	3	2
95/96					7	6	5	3	4	4	4	3	3	
96/97				9	6	4	2	1	0	1	1	1		
97/98			17	5	4	2	0	3	1	0	0			
98/99		30	15	6	6	4	4	5	3	3				
99/00	50	26	16	5	8	4	3	2	3					
00/01	35	27	13	9	5	3	3	4						
01/02	32	19	9	9	4	4	6							
02/03	42	13	7	6	7	4								
03/04	48	26	20	11	6									
04/05	41	21	7	6										
05/06	33	22	15											
06/07	48	22												
07/08	43													
Open as Percent of Total														
94/95						11.1%	13.3%	6.7%	4.5%	6.8%	11.4%	9.1%	6.8%	4.5%
95/96					14.6%	12.0%	10.0%	5.9%	7.7%	7.7%	7.8%	5.8%	5.8%	
96/97				14.5%	9.7%	6.5%	3.2%	1.6%	0.0%	1.6%	1.6%	1.6%		
97/98			34.7%	10.0%	8.0%	4.0%	0.0%	6.0%	2.0%	0.0%	0.0%			
98/99		55.6%	27.8%	11.3%	11.1%	7.4%	7.4%	9.3%	5.6%	5.6%				
99/00	87.7%	48.1%	28.1%	9.1%	14.0%	7.1%	5.4%	3.6%	5.4%					
00/01	79.5%	52.9%	25.5%	18.0%	10.0%	6.0%	6.0%	8.0%						
01/02	84.2%	45.2%	23.7%	22.5%	10.0%	9.8%	14.6%							
02/03	80.8%	22.0%	11.3%	9.4%	10.9%	6.3%								
03/04	77.4%	32.9%	23.8%	13.1%	7.1%									
04/05	70.7%	31.3%	10.8%	9.1%										
05/06	76.7%	43.1%	28.8%											
06/07	77.4%	28.2%												
07/08	75.4%													

Note: excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust
Compensable Closed/Open/Reserve Average Costs

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
Average Closed Claim Cost														
94/95						14,212	14,577	17,618	16,631	16,281	16,514	16,326	16,163	16,713
95/96					11,101	12,632	13,048	17,980	17,680	17,453	16,400	17,558	17,558	
96/97				10,479	14,025	14,006	17,612	19,184	17,746	18,054	18,016	18,016		
97/98			11,568	23,221	21,828	22,657	20,760	21,027	20,463	20,735	20,735			
98/99		5,096	13,924	18,510	20,798	20,746	25,668	25,373	25,076	25,119				
99/00	4,173	5,781	13,939	24,400	23,840	24,604	24,591	25,944	26,011					
00/01	3,262	7,531	19,066	23,233	25,209	34,388	39,458	37,523						
01/02	5,025	14,461	11,367	18,061	20,068	20,777	19,365							
02/03	3,252	7,498	11,194	14,011	15,338	18,672								
03/04	3,545	7,580	12,241	15,148	17,059									
04/05	3,191	7,573	15,619	16,480										
05/06	1,955	5,186	16,393											
06/07	2,849	11,517												
07/08	2,763													
Average Open Claim Cost														
94/95						192,171	163,854	273,754	415,737	280,014	172,817	236,963	316,073	427,339
95/96					126,616	177,179	133,622	137,063	118,794	136,569	169,927	203,800	227,987	
96/97				59,927	56,429	91,989	84,984	42,791		1,025	1,025	1,025		
97/98			49,994	26,182	38,332	6,234		16,596	38,329					
98/99		50,376	77,299	133,837	131,580	198,541	97,498	90,578	153,164	166,195				
99/00	25,119	54,386	59,151	49,452	57,508	56,755	82,977	78,894	63,130					
00/01	23,763	50,205	73,125	84,228	159,033	127,441	134,139	124,612						
01/02	13,164	24,047	103,262	75,562	140,252	136,743	120,387							
02/03	15,799	35,975	89,401	126,384	112,245	196,189								
03/04	19,620	37,687	56,021	110,219	214,768									
04/05	16,973	59,967	138,584	188,326										
05/06	20,166	37,550	61,897											
06/07	25,749	58,681												
07/08	18,743													
Average Case Reserve														
94/95						136,806	105,933	176,420	266,831	162,831	90,568	127,310	154,020	190,836
95/96					69,690	118,360	54,413	48,718	40,805	36,448	57,072	63,067	79,028	
96/97				30,652	23,728	39,194	40,064	10,881		111	111	111		
97/98			28,103	16,994	4,650	463		153	1,722					
98/99		32,015	38,851	51,864	51,117	47,447	19,736	11,429	34,297	44,013				
99/00	17,535	28,705	25,689	11,079	22,490	13,523	16,702	11,005	13,504					
00/01	14,425	23,241	29,052	16,120	50,852	49,811	62,851	23,255						
01/02	7,851	7,031	37,665	17,997	25,372	16,192	16,310							
02/03	9,208	10,339	36,726	49,755	37,022	86,564								
03/04	12,098	15,181	24,173	49,239	112,210									
04/05	9,422	22,594	44,561	78,844										
05/06	12,671	17,847	34,638											
06/07	15,243	35,791												
07/08	11,816													

Note: includes allocated loss expenses; excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust
Compensable Open Claim Experience

Year	Valued as of:													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
94/95	Paid on/Open													
95/96					276,829	347,529	292,004	297,813	351,550	411,249	438,611	486,158	473,006	
96/97				263,472	398,184	352,914	396,046	265,034	311,955	400,486	451,420	422,200	446,878	
97/98			372,150	45,943	196,206	211,181	89,840	31,910		914	914	914		
98/99		550,844	576,728	491,840	482,780	604,377	311,048	395,746	356,603	366,546				
99/00	379,205	667,698	535,392	191,868	280,138	172,928	198,825	135,778	148,877					
00/01	326,853	728,043	572,954	612,967	540,906	232,891	213,864	405,429						
01/02	170,004	323,297	590,377	518,085	459,521	482,202	624,462							
02/03	276,822	333,273	368,723	459,777	526,555	438,501								
03/04	361,034	585,151	636,972	670,783	615,349									
04/05	309,582	784,835	784,835	658,159										
05/06	247,340	433,476	408,890											
06/07	504,311	503,592												
07/08	297,882													
94/95	Average Paid on/Open													
95/96					56,926	55,366	57,922	97,335	148,907	117,183	82,250	109,653	162,053	236,503
96/97				29,275	32,701	52,795	44,920	31,910		914	914	914		
97/98			21,891	9,189	33,683	5,771		16,443	36,607					
98/99		18,361	38,449	81,973	80,463	151,094	77,762	79,149	118,868	122,182				
99/00	7,584	25,681	33,462	38,374	35,017	43,232	66,275	67,889	49,626					
00/01	9,339	26,965	44,073	68,107	108,181	77,630	71,288	101,357						
01/02	5,313	17,016	65,597	57,565	114,880	120,551	104,077							
02/03	6,591	25,636	52,675	76,630	75,222	109,625								
03/04	7,522	22,506	31,849	60,980	102,558									
04/05	7,551	37,373	94,023	109,482										
05/06	7,495	19,703	27,259											
06/07	10,506	22,891												
07/08	6,927													
94/95	Incurred/Paid on/Open													
95/96					2,224	3,012	1,687	1,551	1,523	1,364	1,506	1,448	1,531	1,807
96/97				2,047	1,726	1,742	1,892	1,341		1,121	1,121	1,121		
97/98			2,284	2,849	1,138	1,080		1,009	1,047					
98/99		2,744	2,010	1,633	1,635	1,314	1,254	1,144	1,289	1,360				
99/00	3,312	2,118	1,768	1,289	1,642	1,313	1,252	1,162	1,272					
00/01	2,545	1,862	1,659	1,237	1,470	1,642	1,882	1,229						
01/02	2,478	1,413	1,574	1,313	1,221	1,134	1,157							
02/03	2,397	1,403	1,697	1,649	1,492	1,790								
03/04	2,608	1,675	1,759	1,807	2,094									
04/05	2,248	1,605	1,474	1,720										
05/06	2,691	1,906	2,271											
06/07	2,451	2,564												
07/08	2,706													

Note: includes allocated loss expenses; excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Compensable Reserve Development

Year	Development between:													
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-ult
94/95	Paid on Reserve Ratio					0.103	0.182	-0.067	0.043	0.074	0.080	0.112	0.056	
95/96					0.113	0.105	0.532	0.222	0.476	-0.110	0.264	0.130		
96/97				0.590	0.294	0.785	0.693	-10.994		-20.523	0.000			
97/98			0.730	0.564	-2.136	-66.016		3.608	-1.474					
98/99		0.465	0.415	0.383	0.524	-0.249	0.564	-0.061	0.118					
99/00	0.480	0.372	0.742	0.657	0.022	0.921	0.690	-0.422						
00/01	1.094	0.619	0.710	0.757	0.684	1.467	0.335							
01/02	1.814	1.977	0.466	0.642	0.679	0.792								
02/03	0.954	2.278	1.120	0.430	0.610									
03/04	0.992	1.098	0.737	0.344										
04/05	1.992	0.908	0.262											
05/06	0.758	1.099												
06/07	0.826													
WgtAvg	0.983	0.771	0.632	0.477	0.356	0.239	0.351	-0.175	0.139	0.028	0.142	0.117	0.056	
Average	1.114	1.102	0.648	0.546	0.099	-7.761	0.500	-1.286	-0.210	-6.853	0.115	0.121	0.056	
Select	0.983	0.771	0.632	0.477	0.632	0.324	0.511							
94/95	Remaining in Reserve Ratio					0.929	0.833	1.008	0.915	0.927	1.125	0.907	0.826	
95/96					1.456	0.383	0.537	1.117	0.893	1.566	0.829	1.253		
96/97				0.516	1.101	0.511	0.136	0.000		1.000	1.000			
97/98			0.178	0.219	0.050	0.000		3.752	0.000					
98/99		0.607	0.534	0.986	0.619	0.416	0.724	1.801	1.283					
99/00	0.851	0.551	0.135	3.248	0.301	0.926	0.439	1.841						
00/01	1.243	0.602	0.384	1.753	0.588	1.262	0.493							
01/02	0.532	2.537	0.478	0.627	0.638	1.511								
02/03	0.348	1.913	1.161	0.868	1.336									
03/04	0.680	1.225	1.120	1.243										
04/05	1.228	0.657	1.517											
05/06	0.939	1.323												
06/07	1.076													
WgtAvg	0.892	0.849	0.639	1.033	0.955	0.698	0.658	1.099	0.956	1.074	1.025	1.001	0.826	
Average	0.862	1.177	0.688	1.182	0.761	0.742	0.527	1.586	0.773	1.164	0.984	1.080	0.826	
Select	0.892	0.849	0.639	1.033	0.614	0.698	0.658							
Paid	0.983	0.771	0.632	0.477	0.652	0.417	0.417	0.417	0.417	0.417	0.417	0.417	0.417	
Reserve	0.892	0.849	0.639	1.033	0.614	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	
Camul	3.105	2.379	1.892	1.972	1.447	1.296	1.296	1.296	1.296	1.296	1.296	1.296	1.296	1.296

Note: includes allocated loss expenses; excludes claims closed without payment

New York State Motor Truck Association Compensation Trust

Medical Only Incurred Loss Development

Year	Valued as of:								
	12	24	36	48	60	72	84	96	current
94/95						18,884	18,900	18,991	19,276
95/96					26,506	30,209	35,935	35,193	17,194
96/97				28,726	29,481	29,481	36,592	39,670	38,723
97/98			32,239	34,180	34,930	34,930	36,556	37,004	36,955
98/99		18,884	21,125	29,027	25,835	26,748	27,065	28,630	28,630
99/00	6,519	18,835	17,548	23,216	26,395	35,766	35,766	39,734	40,184
00/01	27,013	49,260	51,806	60,038	62,835	65,497	66,780	67,989	
01/02	52,124	43,304	92,029	85,280	86,778	85,959	86,551		
02/03	29,200	44,421	60,923	58,576	59,032	59,032			
03/04	24,180	45,418	50,948	55,188	51,120				
04/05	73,109	69,942	64,332	60,977					
05/06	62,500	68,466	63,792						
06/07	39,814	46,842							
07/08	47,191								

Year	Development between:								
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-cur	cur-ult
94/95						1.001	1.005	1.015	
95/96					1.140	1.190	0.979	0.489	
96/97				1.026	1.000	1.241	1.084	0.976	
97/98			1.060	1.022	1.000	1.047	1.012	0.999	
98/99		1.119	1.374	0.890	1.035	1.012	1.058	1.000	
99/00	2.889	0.932	1.323	1.137	1.355	1.000	1.111	1.011	
00/01	1.824	1.052	1.159	1.047	1.042	1.020	1.018		
01/02	0.831	2.125	0.927	1.018	0.991	1.007			
02/03	1.521	1.371	0.961	1.008	1.000				
03/04	1.878	1.122	1.083	0.926					
04/05	0.957	0.920	0.948						
05/06	1.095	0.932							
06/07	1.177								
WgtAvg	1.229	1.178	1.040	1.006	1.045	1.051	1.037	0.908	
Average	1.521	1.196	1.104	1.009	1.070	1.065	1.038	0.915	
Select	1.194	1.048	1.040	1.006	1.009	1.015	1.037	1.000	
Cumul	1.391	1.165	1.111	1.069	1.063	1.053	1.037	1.000	1.000

Note: includes allocated loss expenses

New York State Motor Truck Association
Compensation Trust

Medical Only Paid Loss Development

Year	Valued as of:								
	12	24	36	48	60	72	84	96	current
94/95						18,884	18,900	18,991	19,276
95/96					26,037	30,209	34,428	33,765	17,194
96/97				28,726	29,481	29,481	36,592	39,670	38,723
97/98			32,239	34,180	34,930	34,930	36,556	37,004	36,955
98/99		18,814	21,125	26,113	25,394	26,748	27,065	28,630	28,630
99/00	4,614	17,738	15,186	21,345	24,959	35,766	35,766	39,734	40,184
00/01	14,278	44,675	50,228	60,013	62,835	65,497	66,780	67,848	
01/02	39,092	38,303	89,436	85,280	86,667	85,959	86,551		
02/03	15,037	38,689	58,642	58,576	59,032	59,032			
03/04	20,275	43,033	47,441	53,943	51,120				
04/05	38,665	59,527	61,933	60,817					
05/06	44,907	64,975	63,792						
06/07	31,006	40,029							
07/08	33,489								

Year	Development between:								
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-cur	cur-ult
94/95						1.001	1.005	1.015	
95/96					1.160	1.140	0.981	0.509	
96/97				1.026	1.000	1.241	1.084	0.976	
97/98			1.060	1.022	1.000	1.047	1.012	0.999	
98/99		1.123	1.236	0.972	1.053	1.012	1.058	1.000	
99/00	3.844	0.856	1.406	1.169	1.433	1.000	1.111	1.011	
00/01	3.129	1.124	1.195	1.047	1.042	1.020	1.016		
01/02	0.980	2.335	0.954	1.016	0.992	1.007			
02/03	2.573	1.516	0.999	1.008	1.000				
03/04	2.122	1.102	1.137	0.948					
04/05	1.540	1.040	0.982						
05/06	1.447	0.982							
06/07	1.291								
WgtAvg	1.669	1.252	1.064	1.017	1.052	1.046	1.037	0.915	
Average	2.116	1.260	1.121	1.026	1.085	1.058	1.038	0.918	
Select	1.436	1.169	1.032	1.023	1.009	1.015	1.037	1.000	
Cumul	1.883	1.312	1.122	1.087	1.063	1.053	1.037	1.000	1.000

Note: includes allocated loss expenses

New York State Motor Truck Association Compensation Trust

Medical Only Claim Count Development

Year	Valued as of:								
	12	24	36	48	60	72	84	96	current
94/95						47	47	47	48
95/96					48	48	48	47	46
96/97				58	58	58	58	58	59
97/98			33	32	32	32	33	33	33
98/99		35	35	36	35	36	36	37	37
99/00	20	34	36	40	40	41	41	41	41
00/01	34	38	39	39	39	39	39	39	
01/02	27	35	40	39	39	39	39		
02/03	35	50	54	53	53	53			
03/04	51	67	63	64	64				
04/05	65	79	82	82					
05/06	74	81	80						
06/07	68	78							
07/08	85								

Year	Development between:								
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-cur	cur-ult
94/95						1.000	1.000	1.021	
95/96					1.000	1.000	0.979	0.979	
96/97				1.000	1.000	1.000	1.000	1.017	
97/98			0.970	1.000	1.000	1.031	1.000	1.000	
98/99		1.000	1.029	0.972	1.029	1.000	1.028	1.000	
99/00	1.700	1.059	1.111	1.000	1.025	1.000	1.000	1.000	
00/01	1.118	1.026	1.000	1.000	1.000	1.000	1.000		
01/02	1.296	1.143	0.975	1.000	1.000	1.000			
02/03	1.429	1.080	0.981	1.000	1.000				
03/04	1.314	0.940	1.016	1.000					
04/05	1.215	1.038	1.000						
05/06	1.095	0.988							
06/07	1.147								
WgtAvg	1.235	1.024	1.008	0.997	1.006	1.003	1.000	1.004	
Average	1.289	1.034	1.010	0.997	1.007	1.004	1.001	1.003	
Select	1.120	1.024	1.008	1.000	1.000	1.000	1.000	1.000	
Cumul	1.155	1.032	1.008	1.000	1.000	1.000	1.000	1.000	1.000

Note: excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Medical Only Average Cost and Incurred/Paid Ratios

Year	Valued as of:								
	12	24	36	48	60	72	84	96	current
<u>Average Incurred Claim Cost</u>									
94/95						402	402	404	402
95/96					552	629	749	749	374
96/97				495	508	508	631	684	656
97/98			977	1,068	1,092	1,092	1,108	1,121	1,120
98/99		540	604	806	738	743	752	774	774
99/00	326	554	487	580	660	872	872	969	980
00/01	795	1,296	1,328	1,539	1,611	1,679	1,712	1,743	
01/02	1,931	1,237	2,301	2,187	2,225	2,204	2,219		
02/03	834	888	1,128	1,105	1,114	1,114			
03/04	474	678	809	862	799				
04/05	1,125	885	785	744					
05/06	845	845	797						
06/07	586	601							
07/08	555								
<u>Average Paid Claim Cost</u>									
94/95						402	402	404	402
95/96					542	629	717	718	374
96/97				495	508	508	631	684	656
97/98			977	1,068	1,092	1,092	1,108	1,121	1,120
98/99		538	604	725	726	743	752	774	774
99/00	231	522	422	534	624	872	872	969	980
00/01	420	1,176	1,288	1,539	1,611	1,679	1,712	1,740	
01/02	1,448	1,094	2,236	2,187	2,222	2,204	2,219		
02/03	430	774	1,086	1,105	1,114	1,114			
03/04	398	642	753	843	799				
04/05	595	754	755	742					
05/06	607	802	797						
06/07	456	513							
07/08	394								
<u>Incurred/Paid Ratios</u>									
94/95						1.000	1.000	1.000	1.000
95/96					1.018	1.000	1.044	1.042	1.000
96/97				1.000	1.000	1.000	1.000	1.000	1.000
97/98			1.000	1.000	1.000	1.000	1.000	1.000	1.000
98/99		1.004	1.000	1.112	1.017	1.000	1.000	1.000	1.000
99/00	1.413	1.062	1.156	1.088	1.058	1.000	1.000	1.000	1.000
00/01	1.892	1.103	1.031	1.000	1.000	1.000	1.000	1.002	
01/02	1.333	1.131	1.029	1.000	1.001	1.000	1.000		
02/03	1.942	1.148	1.039	1.000	1.000	1.000			
03/04	1.193	1.055	1.074	1.023	1.000				
04/05	1.891	1.175	1.039	1.003					
05/06	1.392	1.054	1.000						
06/07	1.284	1.170							
07/08	1.409								

Note: includes allocated loss expenses; excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Medical Only Closed/Open Claim Counts

Year	Valued as of:								
	12	24	36	48	60	72	84	96	current
<u>Number of Closed Claims</u>									
94/95						47	47	47	48
95/96					47	48	47	46	46
96/97				58	58	58	58	58	59
97/98			33	32	32	32	33	33	33
98/99		34	35	35	34	36	36	37	37
99/00	17	33	34	39	38	41	41	41	41
00/01	24	34	38	38	39	39	39	38	
01/02	17	30	39	39	38	39	39		
02/03	29	46	53	53	53	53			
03/04	46	65	61	63	64				
04/05	54	75	81	81					
05/06	68	78	80						
06/07	63	74							
07/08	77								
<u>Number of Open Claims</u>									
94/95						0	0	0	0
95/96					1	0	1	1	0
96/97				0	0	0	0	0	0
97/98			0	0	0	0	0	0	0
98/99		1	0	1	1	0	0	0	0
99/00	3	1	2	1	2	0	0	0	0
00/01	10	4	1	1	0	0	0	1	
01/02	10	5	1	0	1	0	0		
02/03	6	4	1	0	0	0			
03/04	5	2	2	1	0				
04/05	11	4	1	1					
05/06	6	3	0						
06/07	5	4							
07/08	8								
<u>Open as Percent of Total</u>									
94/95						0.0%	0.0%	0.0%	0.0%
95/96					2.1%	0.0%	2.1%	2.1%	0.0%
96/97				0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
97/98			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
98/99		2.9%	0.0%	2.8%	2.9%	0.0%	0.0%	0.0%	0.0%
99/00	15.0%	2.9%	5.6%	2.5%	5.0%	0.0%	0.0%	0.0%	0.0%
00/01	29.4%	10.5%	2.6%	2.6%	0.0%	0.0%	0.0%	2.6%	
01/02	37.0%	14.3%	2.5%	0.0%	2.6%	0.0%	0.0%		
02/03	17.1%	8.0%	1.9%	0.0%	0.0%	0.0%			
03/04	9.8%	3.0%	3.2%	1.6%	0.0%				
04/05	16.9%	5.1%	1.2%	1.2%					
05/06	8.1%	3.7%	0.0%						
06/07	7.4%	5.1%							
07/08	9.4%								

Note: includes allocated loss expenses; excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Claims Summary
All Claims

Year	Incurred Losses	Closed Losses	Open Incurred	Paid Losses	Case Reserves	Claim Count		
						Report	Closed	Open
94/95	1,575,887	721,210	854,677	1,194,216	381,671	92	90	2
95/96	1,561,517	877,556	683,961	1,324,434	237,083	98	95	3
96/97	1,120,725	1,119,700	1,025	1,120,614	111	120	119	1
97/98	1,073,692	1,073,692	0	1,073,692	0	83	83	0
98/99	1,808,277	1,309,692	498,585	1,676,238	132,039	91	88	3
99/00	1,608,134	1,418,744	189,390	1,567,621	40,513	97	94	3
00/01	2,292,487	1,790,175	502,312	2,199,327	93,160	89	84	5
01/02	1,486,650	764,328	722,322	1,388,789	97,861	80	74	6
02/03	1,964,109	1,179,352	784,757	1,617,853	346,256	117	113	4
03/04	2,687,351	1,398,744	1,288,607	2,014,093	673,258	149	143	6
04/05	2,179,705	1,036,540	1,143,165	1,706,481	473,224	148	141	7
05/06	1,598,804	670,347	928,457	1,079,237	519,567	132	117	15
06/07	1,982,791	682,008	1,300,783	1,188,587	794,204	156	130	26
07/08	891,840	67,456	824,384	370,052	521,788	142	91	51
Total	23,831,969	14,109,544	9,722,425	19,521,234	4,310,735	1,594	1,462	132

Notes:

From PMA as of 6/30/08

Includes allocated loss expenses and excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Claims Summary
Compensable Claims

Year	Incurred Losses	Closed Losses	Open Incurred	Paid Losses	Case Reserves	Claim Count		
						Report	Closed	Open
94/95	1,556,611	701,934	854,677	1,174,940	381,671	44	42	2
95/96	1,544,323	860,362	683,961	1,307,240	237,083	52	49	3
96/97	1,082,002	1,080,977	1,025	1,081,891	111	61	60	1
97/98	1,036,737	1,036,737	0	1,036,737	0	50	50	0
98/99	1,779,647	1,281,062	498,585	1,647,608	132,039	54	51	3
99/00	1,567,950	1,378,560	189,390	1,527,437	40,513	56	53	3
00/01	2,224,498	1,726,050	498,448	2,131,479	93,019	50	46	4
01/02	1,400,099	677,777	722,322	1,302,238	97,861	41	35	6
02/03	1,905,077	1,120,320	784,757	1,558,821	346,256	64	60	4
03/04	2,636,231	1,347,624	1,288,607	1,962,973	673,258	85	79	6
04/05	2,118,728	988,771	1,129,957	1,645,664	473,064	66	60	6
05/06	1,535,012	606,555	928,457	1,015,445	519,567	52	37	15
06/07	1,935,949	644,966	1,290,983	1,148,558	787,391	78	56	22
07/08	844,649	38,681	805,968	336,563	508,086	57	14	43
Total	23,167,513	13,490,376	9,677,137	18,877,594	4,289,919	810	692	118

Notes:

From PMA as of 6/30/08

Includes allocated loss expenses and excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Claims Summary
Medical Only Claims

Year	Incurred Losses	Closed Losses	Open Incurred	Paid Losses	Case Reserves	Claim Count		
						Report	Closed	Open
94/95	19,276	19,276	0	19,276	0	48	48	0
95/96	17,194	17,194	0	17,194	0	46	46	0
96/97	38,723	38,723	0	38,723	0	59	59	0
97/98	36,955	36,955	0	36,955	0	33	33	0
98/99	28,630	28,630	0	28,630	0	37	37	0
99/00	40,184	40,184	0	40,184	0	41	41	0
00/01	67,989	64,125	3,864	67,848	141	39	38	1
01/02	86,551	86,551	0	86,551	0	39	39	0
02/03	59,032	59,032	0	59,032	0	53	53	0
03/04	51,120	51,120	0	51,120	0	64	64	0
04/05	60,977	47,769	13,208	60,817	160	82	81	1
05/06	63,792	63,792	0	63,792	0	80	80	0
06/07	46,842	37,042	9,800	40,029	6,813	78	74	4
07/08	47,191	28,775	18,416	33,489	13,702	85	77	8
Total	664,456	619,168	45,288	643,640	20,816	784	770	14

Notes:

From PMA as of 6/30/08

Includes allocated loss expenses and excludes claims closed without payment

New York State Motor Truck Association
Compensation Trust

Insurance Industry Loss Development

Year	Val Age	Incurred	Paid	Paid as % of Inc	Year	Val Age	Incurred	Paid	Case	Paid as % of Inc
[A] All Losses					[C] Compensable					
	192	1.125	1.256	89.6%		192	1.127	1.260	2.193	89.4%
	180	1.135	1.276	88.9%		180	1.137	1.281	2.217	88.8%
94/95	168	1.149	1.295	88.7%	94/95	168	1.151	1.300	2.316	88.5%
95/96	156	1.166	1.316	88.6%	95/96	156	1.168	1.320	2.455	88.5%
96/97	144	1.182	1.340	88.2%	96/97	144	1.189	1.352	2.558	87.9%
97/98	132	1.201	1.368	87.8%	97/98	132	1.208	1.381	2.662	87.5%
98/99	120	1.215	1.398	86.9%	98/99	120	1.218	1.405	2.646	86.7%
99/00	108	1.237	1.437	86.1%	99/00	108	1.243	1.448	2.714	85.8%
00/01	96	1.258	1.487	84.6%	00/01	96	1.266	1.503	2.688	84.3%
01/02	84	1.289	1.566	82.3%	01/02	84	1.304	1.601	2.641	81.5%
02/03	72	1.333	1.676	79.5%	02/03	72	1.342	1.700	2.622	78.9%
03/04	60	1.406	1.857	75.7%	03/04	60	1.413	1.878	2.666	75.2%
04/05	48	1.502	2.152	69.8%	04/05	48	1.514	2.191	2.666	69.1%
05/06	36	1.679	2.668	62.9%	05/06	36	1.703	2.765	2.828	61.6%
06/07	24	2.072	3.935	52.7%	06/07	24	2.094	4.026	3.279	52.0%
07/08	12	3.149	9.790	32.2%	07/08	12	3.247	10.577	4.243	30.7%
[B] Medical Only					Adjusted for Current Paid as Percent of Incurred					
94/95	168	1.000	1.000	100.0%	94/95		1.408	1.865	2.664	75.5%
95/96	156	1.000	1.000	100.0%	95/96		1.260	1.488	2.694	84.6%
96/97	144	1.000	1.000	100.0%	96/97		1.000	1.000		100.0%
97/98	132	1.000	1.000	100.0%	97/98		1.000	1.000		100.0%
98/99	120	1.000	1.000	100.0%	98/99		1.085	1.169	2.193	92.6%
99/00	108	1.000	1.000	100.0%	99/00		1.028	1.053	2.193	97.4%
00/01	96	1.000	1.000	100.0%	00/01		1.046	1.089	2.193	95.8%
01/02	84	1.037	1.037	100.0%	01/02		1.080	1.158	2.193	93.0%
02/03	72	1.053	1.053	100.0%	02/03		1.299	1.587	2.646	81.8%
03/04	60	1.063	1.063	99.9%	03/04		1.425	1.912	2.666	74.5%
04/05	48	1.069	1.087	98.3%	04/05		1.365	1.757	2.639	77.7%
05/06	36	1.111	1.122	99.0%	05/06		1.583	2.386	2.733	66.2%
06/07	24	1.165	1.312	88.8%	06/07		1.781	2.985	2.936	59.3%
07/08	12	1.391	1.883	73.8%	07/08		2.626	6.228	3.812	39.8%

Notes:

[A] Based on NY CIRB 10/1/07 Filing

[B] from Exhibit 4, pages 1 and 2

[C] based on [A], [B] and Exhibit 5