



Prudential

**City of Chicago
Claim Rate & Loss Ratio Analysis**

Control / Proposal #	44004
Group	Composite
Elimination Period (# of Days)	180
Valuation Date	09/01/2014
Initial Incurred Date	04/01/2012
Policy Year Anniversary Date	4/1
Interest Rate	3.07
Lag Time	0
Reserve Type	DAP

Gross Cash Claims and Reserve Values

	Year of Incurred		Total
	04/01/2012 - 3/31/2013	04/01/2013 - 2/28/2014	
	\$82,753		\$82,753
04/01/2012-03/31/2013	\$695,419	\$437,437	\$1,132,856
04/01/2013-08/31/2014	\$778,172	\$437,437	\$1,215,609
Total Cash Claims Reserve	\$975,991	\$2,347,959	\$3,323,950
Total Incurred Claims	\$1,754,163	\$2,785,396	\$4,539,559
# of Open claims	15	28	43
# of Claims	28	36	64
Actual Incidence per 1,000 Insured Lives	3.27	4.49	
	8,559	8,749	

Paid Claim Period

**City of Chicago
Claim Rate & Loss Ratio Analysis**

Discounted Value of Cash Claims and Reserves

Year of Incurral

Open & Closed Claims Provided

	04/01/2012 - 04/01/2013 -		Total
	04/01/2012 - 3/31/2013	04/01/2013 - 2/28/2014	
			\$0
			\$0
			\$0
			\$0
			\$0
			\$0
04/01/2012-03/31/2013	\$80,694		\$80,694
04/01/2013-08/31/2014	\$663,854	\$423,217	\$1,087,071
Total Cash Claims Reserve	\$744,548	\$423,217	\$1,167,765
IBNR Claims	\$925,943	\$2,268,956	\$3,194,899
Total Incurred Claims	\$12,574	\$100,503	\$113,077
	\$1,683,065	\$2,792,676	\$4,475,741
Time Value Adj. Claims	\$33,624	\$14,220	\$47,844
Time Value Adj. Reserves	\$50,048	\$79,003	\$129,051
Total Time Value Adjustment	\$83,672	\$93,223	\$176,895
Total Adj. Incurred Claims	\$1,683,065	\$2,792,676	\$4,475,741
Months of Exposure	12	11	23
Avg. Net Monthly Benefit	\$1,900	\$1,716	
Covered Payroll	\$55,498,336	\$56,650,704	
Claim Rate	\$0.253	\$0.448	\$0.347
Paid Premium	\$1,906,832	\$1,813,766	\$3,720,598
Paid Loss Ratio	88.26%	153.97%	120.30%
Constant Premium	\$1,906,832	\$1,813,766	\$3,720,598
Constant Loss Ratio	88.26%	153.97%	120.30%

Incurral Period Set Back

Paid Claim Period