

Washington State Transit Insurance Pool

Actuarial Review
As of December 31, 2021

March 9, 2022



DRAFT

The contents of this draft deliverable are subject to amendment or withdrawal and the definitive opinions and conclusions will be those contained in the final written report.

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Purpose

Washington State Transit Insurance Pool (the Pool or WSTIP) has retained PricewaterhouseCoopers LLP (PwC) to provide an actuarial review of the Pool's self-insurance program.

In this report, we provide:

1. Unpaid claim estimate as of December 31, 2021
2. Perspective on capital adequacy as of December 31, 2021
3. Projected loss and loss rates for accident year 2022 at various confidence levels
4. Estimate of the Pool's ceded losses and comparison with WSTIP's excess premium

Each of these items is estimated as of the December 31, 2021 accounting date based on data valued as of December 31, 2021. We continued to receive information and supplemental data from the Pool through February 23, 2022; none of this additional information and data reflects activity between the valuation date of the data and the date it was provided.

References to the term "loss" should be understood to mean loss and allocated loss adjustment expense (ALAE). These expenses would include the costs of adjusting claims, such as legal expense, that are assigned to specific cases. Unallocated loss adjustment expenses (ULAE) are expenses not assigned to specific cases (e.g., claims administration costs).

The estimates in this report are actuarial central estimates which represent the expected value over the range of reasonably possible outcomes. This report and supporting work papers document the procedures and results of PwC's analysis.

Our Services were performed, and this Deliverable was prepared, for the sole use and benefit of, and pursuant to a client relationship exclusively with WSTIP. PwC is providing no opinion, attestation or other form of assurance and disclaims any contractual or other responsibility to others based on their access to or use of the Deliverable. Accordingly, the information in this Deliverable may not be relied upon by anyone other than WSTIP.

The procedures performed throughout this engagement were advisory in nature and were performed under the American Academy of Actuaries Code of Professional Conduct and Actuarial Standards of Practice. The procedures performed did not constitute an audit, a review, examination, or other form of attestation or assurance as those terms are defined by the AICPA. Accordingly, we do not express any form of assurance. Any use of the term "review" within this report should be interpreted in the common use of that term, and not in the definition of "review" promulgated by the AICPA. Also, this report/work product does not constitute a legal opinion or advice.

Background

The Pool began its self-insurance program on January 1, 1989 and currently consists of 25 member transit systems. Table 1 shows the dates when each member joined the Pool.

Table 1 – Current Pool members

Transit system	Join date
Ben Franklin Transit	January 1, 1989
Clallam Transit System	January 1, 1989
Community Transit	January 1, 1989
Grays Harbor Transportation Authority	January 1, 1989
Intercity Transit	January 1, 1989
Island Transit	August 13, 1992
Jefferson Transit	January 1, 1989
Kitsap Transit	January 1, 1989
Link Transit	December 4, 1990
Mason Transit Authority	January 1, 1993
Pacific Transit System	January 1, 1989
Skagit Transit	August 1, 1993
Whatcom Transportation Authority	December 19, 1995
Grant Transit Authority	February 1, 1997
Pullman Transit	January 1, 2003
Spokane Transit Authority	July 1, 2004
Valley Transit	December 1, 2004
Columbia County Public Transportation	February 7, 2005
Cowlitz County Transit	March 13, 2005
Everett Transit	May 1, 2005
Yakima Transit	September 1, 2005
Asotin County PBTA	July 1, 2007
Pierce Transit	January 1, 2009
C-Tran	January 1, 2011
Central Transit	January 1, 2020

The purpose for forming the Pool was to provide member transit systems with programs of joint self-insurance, joint purchasing of insurance and joint contracting for hiring personnel to provide risk management, claims handling, training and administrative services. Coverages provided by the Pool include: automobile liability, general liability, auto physical damage, and property.

A primary objective of the Pool is to provide stable rates and budget stability to its membership. Maintaining a sufficiently strong net position mitigates the impact to the membership of the various financial stresses inherent with insurance operations. While the Pool maintains the ability to replenish capital through a retroactive assessment, such a strategy is inconsistent with its financial goals. Capital adequacy is assessed using a capital modeling approach consistent with insurance and pooling standards.

The Pool's governing body consists of its Board of Directors, which is comprised of one representative and at least one alternate from each member system. The Board of Directors meets four times a year. The Executive Committee consists of the Pool's officers (President, Vice President, Secretary and Past President), a representative from each size transit agency group (small, medium, and large) and one additional representative (at large) which can be from any size agency. The Pool's appointed Treasurer also sits on the Executive Committee as a non-voting member. Once elected as Secretary, the positions roll up through the ranks until rolling off as Past President. The member representatives (large, medium, small, and at large) are elected annually. The Executive Committee handles the day-to-day governance of WSTIP and also serves as the Claim Review Committee in all cases involving indemnity reserves greater than \$250,000. The Executive Committee meets almost monthly. Member systems joining the Pool must remain members for a minimum of three years. A member may withdraw from the Pool at the end of any fiscal year by giving six months written notice of its intent to withdraw. No member may withdraw within its first three years of membership. Any member withdrawing from the Pool may not be allowed to rejoin the Pool for a period of three years.

The Pool has historically purchased excess insurance and reinsurance above its self-insured retentions (SIR). Loss and ALAE are combined for the purposes of establishing the Pool's retention for any one occurrence. Claims are handled internally. Historical auto and general liability amounts retained by the Pool are presented in Table 2.

Table 2 - Historical liability retentions

Loss period	Amount retained
1/1/89-12/31/92	\$250,000 per occ.
1/1/93 - 12/31/94	\$300,000 per occ.
1/1/95 - 12/31/96	\$300,000 per occ. plus \$200,000 agg. deductible of layer in excess of \$300,000
1/1/97 - 12/31/98	\$300,000 per occ. plus \$400,000 agg. deductible of layer \$200,000 excess of \$300,000
1/1/99 - 12/31/00	\$250,000 per occ.
1/1/01 - 12/31/02	\$250,000 per occ. plus \$250,000 agg. deductible of layer in excess of \$250,000
1/1/03 - 12/31/03	\$500,000 per occ.
1/1/04 - 12/31/05	\$600,000 per occ.
1/1/06 - 12/31/07	\$1 million per occ.
1/1/08 - 2/31/08	\$1 million per occ. plus 33% of losses \$3 million excess of \$1 million
1/1/09 - 12/31/10	\$1 million per occ. plus \$500,000 agg. deductible of layer in excess of \$1 million
1/1/11 - 12/31/14	\$1 million per occ. plus 17% of losses \$3 million excess of \$1 million
1/1/15 - 12/31/16	\$2 million per occ.
1/1/17 – 12/31/19	\$2.5 million per occ.
1/1/20 – present	\$2 million per occ.

For general liability losses occurring during 1996 through 1998, the aggregate corridor deductibles do not apply.

All member systems have a \$5,000 deductible for Public Officials Liability claims. These types of claims have been infrequent historically; they are included in the general liability analysis.

The Pool's more recent retention levels for first-party losses are presented in Table 3.

Table 3 – Recent first party Pool retention levels

Loss period	APD	Property
1/1/03 – 6/30/11	\$100,000	\$100,000
7/1/11 – 6/30/12	\$250,000	\$250,000
7/1/12 – 6/30/13	\$500,000	\$500,000
7/1/13 - present	\$250,000	\$250,000

Property deductibles are \$5,000 for all members except C-Tran (\$10,000 deductible), Pierce Transit (\$25,000 deductible), and Spokane Transit (\$25,000 deductible); Central Transit, Yakima Transit, Pullman Transit and Everett Transit do not purchase property coverage through the Pool.

Auto physical damage deductibles are \$5,000 for all members except C-Tran (\$10,000 deductible), Pierce Transit (\$25,000 deductible), and Spokane Transit (\$25,000 deductible); Central Transit, Pullman Transit and Everett Transit do not purchase APD coverage through the Pool. UIM is first dollar coverage.

The Pool operates with an annual planning and budgeting cycle. Fiscal years run from January 1 through December 31. The liability coverage year follows the fiscal year whereas the first party coverage year runs from July 1 through June 30.

Key findings

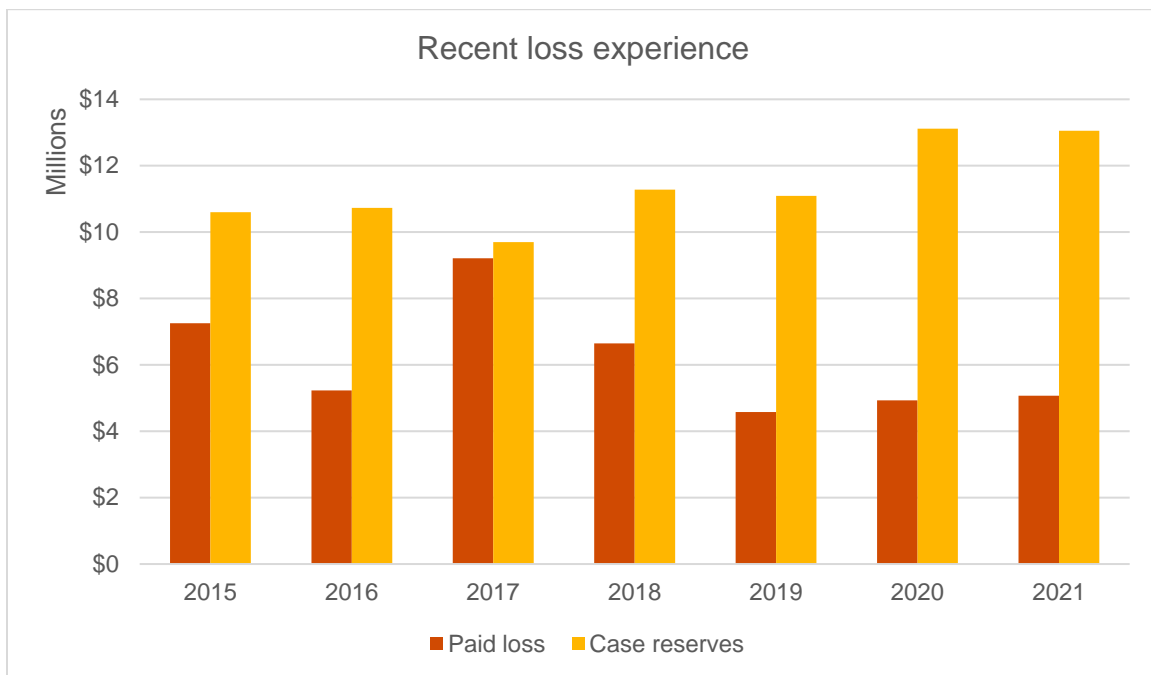
Unpaid claim estimate

The Pool's unpaid claim estimate net of self-insured retentions and net of deductibles as of the December 31, 2021 year-end is approximately \$21.6 million. This is roughly \$0.4 million (1.9%) lower than the estimate made as of the December 31, 2020 year-end. Table 4 presents the components of the aggregate unpaid claim estimate and compares them with those from the prior year-end.

Table 4 – Summary of unpaid claim liability
(\$000s)

Component	12/31/2020	12/31/2021
1. Case reserves	13,114	13,054
2. IBNR reserves	8,058	7,674
3. Total unpaid case and IBNR [(1)+(2)]	21,172	20,728
4. ULAE reserves	844	860
5. Total unpaid claim estimate [(3)+(4)]	22,016	21,588

The following chart displays WSTIP's recent loss experience graphically.



Recent payment levels continue to be lower than historical levels. Case reserves as of year-end 2020 and 2021 are slightly higher than those in prior years.

Due to the COVID-19 restrictions beginning in March 2020, mileage levels in 2020 and 2021 were lower than those in prior years. The underlying models used to project losses incorporated these reductions and assumed there would be a corresponding reduction in the claim volume. However, the claim volume reduction observed has been much more

significant than the reduction in mileage would indicate. Over the last two years, the mileage has decreased 24% whereas the claim volume is 55% less.

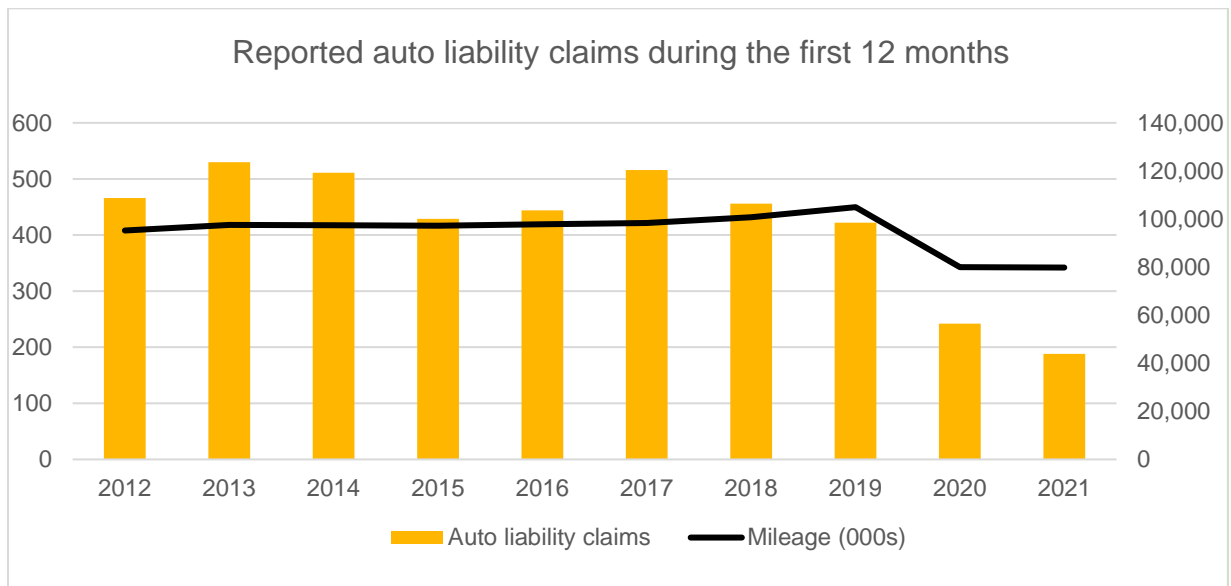


Table 5 provides a reconciliation of the change in the unpaid claim estimate between the December 2020 and the December 2021 year-ends.

Table 5 – Change in unpaid claim estimate
(\$000s)

	12/31/2020	12/31/2021
Beginning claim liability (undiscounted)	19,729	22,016
Change in prior year loss estimates	+1,140	-1,649
New losses incurred	+5,969	+6,074
VanPool medical expense coverage case reserves	N/A	+20
Net payments during period	-4,932	-4,889
Change in ULAE reserves	+110	+16
Ending claim liability (undiscounted)	22,016	21,588

Losses from prior accident years (2020 and prior) have decreased due to favorable loss developments on several large claims. The ultimate loss for the most recent year is \$6.074 million; this is lower than what was estimated when rates were set (\$8.279 million) and reflects both lower mileage and reduced claim activity.

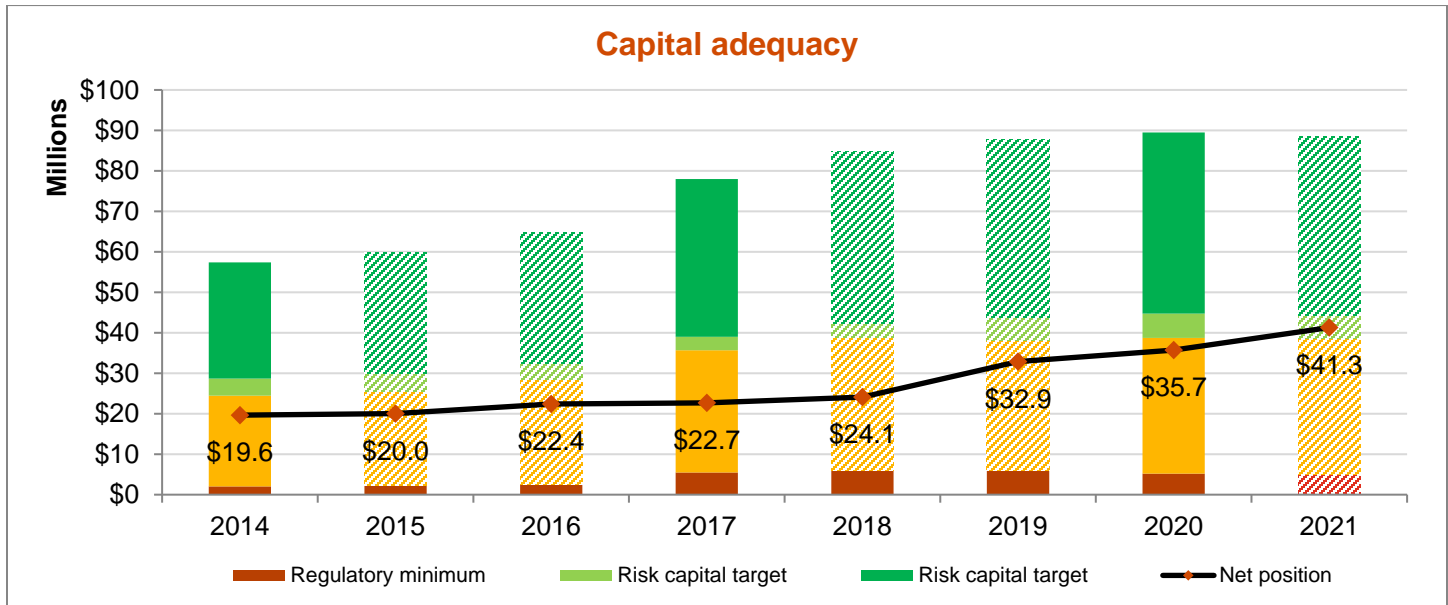
Appendix C of this report presents the historic frequency, severity and loss per exposure rates for WSTIP’s automobile liability coverage for losses limited to \$1 million per occurrence. Claim frequency rates (ultimate claims / mileage) decreased during 2020 and 2021 due to the impact of COVID-19 restrictions. However, the financial impact was offset somewhat by the increase in claim severity (average loss). Overall, the loss per exposure (mileage) rates are lower for 2020 and 2021.

Capital adequacy as of December 31, 2021

The Board monitors its capital adequacy by comparing the net position to the following risk capital target ranges:

- Lower bound: 1-in-200 year capital event under current retentions
- Upper bound: 2 times a 1-in-200 year capital event under \$5 million liability retention
- Lighter green zone: 1-in-200 year capital event under \$5 million liability retention

The Pool's risk capital target range for December 31, 2021 fiscal year-end (FYE) is between \$38.6 million and \$88.6 million, with the upper end of the lighter green zone (1-in-200 year capital event under \$5 million liability retention) estimated to be \$44.3 million.



Over the past year, the net position has increased by roughly \$5.6 million. The increase in the net position is driven by:

- A \$2.1 million budgeted increase in the net position when rates were set
- Loss and ULAE estimates for 2020 and prior years have decreased by \$1.6 million due to favorable loss developments on several large claims
- Estimated loss for 2021 was \$2.2 million lower than budgeted for, reflecting both lower mileage and reduced claim activity
- Other cost items were \$1.1 million lower (administrative cost being the main driver) than budgeted for

Partially offsetting these favorable trends was a \$1.4 million reduction in contributions due to lower mileage driven during 2021.

Regulatory minimum

The revised Washington Administrative Code (WAC) 200-100 includes various solvency standards for risk pools in Washington State. Specifically, WAC 200-100-03001 requires pools to obtain an annual actuarial review which provides estimates of the unpaid claims measured at the expected and eighty percent confidence level.

Under the defined solvency standard, the unpaid claims estimate at the expected level is compared to primary assets, which are defined as cash and investments less non-claims liabilities. The second test compares the unpaid claims estimate at the 80% confidence level with primary and secondary assets. Secondary assets mean insurance receivables, real estate or other assets, the value of which can be independently verified by the state risk manager. In each case, the requirement to pass the test is to have more assets than unpaid claims. Table 6 presents the results of the defined solvency tests for the Pool as of December 31, 2021.

Table 6 – Defined solvency standard test results per WAC 200-100-03001 (\$000s)

Test 1	
Primary assets	\$55,560
Unpaid claims – expected level	21,588
Test 1 result	Pass
Test 2	
Secondary assets	7,313
Primary + secondary assets	62,873
Unpaid claims – 80% confidence level	26,671
Test 2 results	Pass

The primary and secondary assets presented in Table 7 were provided by WSTIP and have not been audited.

Projected losses and loss adjustment expenses for accident year 2022

The updated 2022 loss and loss adjustment expense estimates assuming property and auto physical damage retentions of \$250,000 per occurrence and a liability retention of \$2 million per occurrence are presented in Table 7 below at a variety of confidence levels. These cost estimates are lower than the estimates made in the June 2021 Rate Study (current expected cost = \$8.95 million versus the prior level of \$9.32 million).

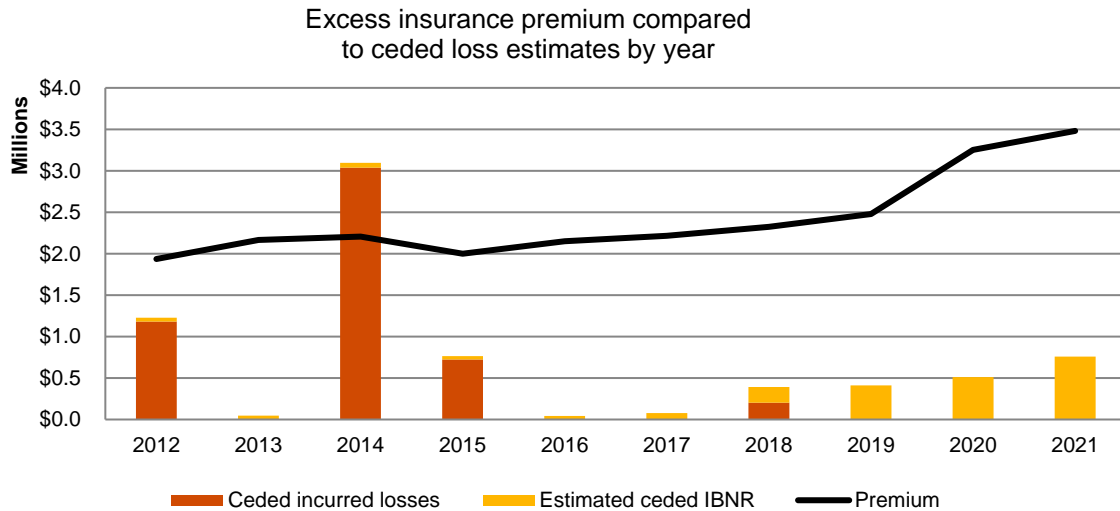
Table 7 – 2022 liability ultimate loss and LAE at \$2 million per occurrence plus property and APD ultimate loss and LAE at \$250,000 per occurrence

Expected	60% confidence	70% confidence	80% confidence	90% confidence
\$8,947,334	\$8,766,156	\$10,248,266	\$12,037,787	\$14,878,858

Mileage and employee counts were provided by WSTIP management. Vehicle purchase prices and property values were also provided by the Pool. Vehicle purchase prices have been adjusted for depreciation and for APD deductibles. Property values have been adjusted for property deductibles.

Ceded loss estimates

Estimates of the Pool's ceded ultimate loss (claim costs above the self-insured retention level) by year and by coverage are included in Appendix A-2 to A-5 of this report. The excess loss estimates may be compared with the Pool's excess premium by year to gain a better understanding of the extent of WSTIP's reliance upon excess insurance for its current cost structure; this comparison is presented on the table in Appendix A-1 and graphically in the following chart. There are several auto liability claims from 2012, 2014 and 2015 which have exceeded the Pool's retention limit. In addition, during 2018, the Pool incurred one large APD claim that exceeded the retention level.



Reliance on data

The data used throughout this report is the responsibility of the Pool. PwC assumes no responsibility and makes no representations with respect to the accuracy or completeness of the information provided. While our work involved reviewing the data for reasonableness and consistency, our actuarial engagement does not include an audit in accordance with generally accepted auditing standards. To the extent that any changes are noted that could potentially have a material impact on our analysis, it is the responsibility of the Pool to notify us of these changes so that they may be properly reflected.

Data provided by the Pool included the following:

- Claim listing valued as of December 31, 2021
- Historical and projected exposures (total miles, mileage by mode, number of employees, automobile values, total insured property values)
- Deductibles by transit system, and year
- Self-insured retention history
- Other financial information of the Pool

Disclosures

Distribution and use

This report was prepared for internal use by the management of the Pool, and not for any other party. Use of this report for other than the stated purpose may be inappropriate. Distribution of this report to the Pool's external auditors is permitted with the understanding that the report will be distributed in its entirety and that the furnishing of this report is not a substitute for the auditor's own due diligence. Judgments as to the conditions, methods, and data contained in this report should be made only after studying the report in its entirety and understanding the reliance and limitations inherent in the analysis, as described in the subsequent sections. The use of parts of this report in isolation may result in erroneous or misleading conclusions. The Actuarial Services staff of PwC is available to explain or elaborate upon the findings presented in this report, and it is assumed that users of this report will seek out such explanation on any matter in question. Further distribution of this report is not permitted without the written permission of PwC. Other use or further distribution of this report will not result in the creation of any duty or liability by PwC to a third party, and third parties should place no reliance on this report or data contained herein that would result in the creation of any duty or liability by PwC to the third party.

Qualifications of the actuaries

Kevin Wick is a Managing Director with PwC, a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries. Peipei Zhou is a Manager with PwC and is a Fellow of the Casualty Actuarial Society. Christine Kogut is a Principal with PwC, a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries. As such, Mr. Wick, Ms. Zhou and Ms. Kogut each meet the Qualification Standards of the American Academy of Actuaries to provide the results contained herein.

Christine Kogut was the peer reviewer for this engagement.

Limitations

The projected ultimate liabilities and associated reserves for loss shown in this report are actuarial central estimates. As estimates, these values are subject to inherent variability. The possibility of this variability arises from the fact that all factors affecting the ultimate liability for loss have not taken place and cannot be evaluated with absolute certainty. Such factors may include, but are not limited to, unanticipated changes in claimant attitudes toward filing claims or settling claims, the long period over which claims may persist until settlement, and the potential for large claims. We have not anticipated any extraordinary changes in the legal, social, or economic environment which might affect the claim experience. Our estimates make no provision for the future emergence of new classes of losses or types of loss not sufficiently represented by historical loss experience or which are not yet quantifiable. We have, however, used methods of estimating reserve requirements that we believe produce reasonable results given current information. No guarantee, either express or implied, should be inferred that losses and loss adjustment expenses will develop as shown in this report.

Our work, using models, has the intended purpose of estimating unpaid claims and projecting future losses. There are various assumptions developed and used within our models. These include: the reliance on loss development factors, the selection of expected loss rates, and the selection of ultimate losses from among various methods. These assumptions are not materially inconsistent. The aggregation of assumptions within the individual models described in this report yields reasonable output for the individual models. The aggregation of the models yields reasonable output for the intended purpose.

Some assumptions material to this analysis were made concerning projected exposures. Projected mileage, number of employees, automobile values, and insured property values for accident year 2022 reflect WSTIP's expected membership and exposure levels as of December 31, 2021. To the extent the growth of the Pool is greater or less than the current projection for accident year 2022, the exposures and the associated loss estimates will need to be adjusted.

PwC completed a target capital review for the Pool using data valued as of December 31, 2020. The target funding ranges used in this report are based on that study. We have assumed that much of WSTIP's projected risk profile as of the current year-end is comparable to their risk profile as of the 2020 year-end.

COVID-19 was declared a pandemic by the World Health Organization (WHO) on March 11, 2020. The degree to which WSTIP's claims are impacted is highly uncertain. The unprecedented nature of the pandemic, its potential impact on claims experience, and the uncertainty associated with actions to temper its impact increase the uncertainty.

Methodology

Ultimate loss estimation

The ultimate loss estimates in this analysis are valued as of December 31, 2021. In developing the loss reserve estimates shown in this report, PwC first projected net paid and incurred losses to estimated ultimate values using several actuarial methods. A selected ultimate value based on the results of the various projection methods was derived by reviewing the various ultimate estimates and applying actuarial judgment to achieve a reasonable point estimate for the ultimate liability.

The following actuarial methods used in estimating ultimate losses:

- Paid loss development
- Incurred loss development
- Loss per exposure
- Bornhuetter-Ferguson using exposures and paid loss
- Bornhuetter-Ferguson using exposures and incurred loss
- Average loss

Paid loss development assumes that the ratio of losses paid in one period to losses paid in an earlier period is approximately constant over time. For example, if, on average, paid losses at 24 months after the start of the year were 150% of losses at 12 months, loss development from 12 to 24 months is projected to be 50%. Similarly if losses at 36 months were 120% of losses at 24 months, then the combined loss development from 12 to 36 months is projected to be 80% ($1.50 \times 1.20 = 1.80$). The process of estimating period-to-period development factors is normally continued until a level of maturity is reached at which point no additional movement is expected.

Incurred loss development is similar to paid loss development but uses incurred losses (paid loss plus case loss reserves) instead of paid losses.

Loss per exposure is used to estimate ultimate loss by multiplying the exposures to loss by estimated losses per exposure. In the loss per exposure method, loss per exposure estimates for several of the more mature years are based on ultimate losses selected from indications of the development methods. These losses are divided by loss exposures to produce losses per exposure for these older years. The losses per exposure are trended to more recent years and then multiplied by exposures to yield ultimate loss estimates for the more recent years.

The Bornhuetter-Ferguson technique based on exposures and paid loss is a variation on the traditional development approach. The basic premise underlying this technique is that loss varies proportionately with exposures. Losses per exposures are selected based on historical loss experience and resulting trends. This is balanced by assuming that only future losses will develop at this rate. The percent of paid loss to ultimate loss implied from the paid loss development method is used to determine what percentage of ultimate loss is yet to be developed. Current losses are added to losses yet to be developed, yielding an estimate for each year. This method is also performed using incurred losses instead of paid losses.

The average loss method is used to estimate ultimate loss by multiplying ultimate number of claims by the estimated average loss per claim (claim severity). Historical claim severities are calculated based on the prior year ultimate loss estimates. The average losses for the most recent periods are judgmentally selected based on the historical severities and then trended to the current cost level. This method is used to estimate auto liability ultimate losses in 2020 and 2021.

The average loss, loss per exposure and Bornhuetter-Ferguson approaches are particularly useful for the more recent years because of their relative stability compared with that of development techniques. Paid loss development factors, in particular, can be very large for the most recent years; a relatively small change in the reporting or payment pattern could significantly distort the calculated result.

Ceded ultimate losses

The estimation of ceded ultimate losses is presented in Appendix A. PwC used a form of the Bornhuetter-Ferguson method in this estimation. For the liability coverages, net ultimate losses were multiplied by excess loss factors to yield expected ceded ultimate loss estimates. The excess loss factors were based on both Pool size-of-loss experience and

industry size-of-loss experience. Industry ceded incurred development patterns were used to estimate the relativity between the Pool's actual ceded incurred loss (based on per occurrence limits) and the expected ceded ultimate loss estimate developed to date. The expected ceded ultimate loss estimates were multiplied by the selected relativity and the percentage of ceded loss yet to be developed to yield the estimated ceded ultimate loss; this estimate accounts for the portion of ceded ultimate loss that is in excess of the self-insured retention limits. For the auto physical damage and property coverages, net incurred loss development (instead of industry ceded incurred loss development estimates) was used in the estimation.

Unallocated loss adjustment expense estimation

Unallocated loss adjustment expenses were estimated using a method based on the ratio of paid ULAE to paid loss and ALAE. A selected ULAE to loss and ALAE ratio is applied to loss and ALAE reserves, making the assumption that some of ULAE payments are made when a claim is reported and the remaining part as the claim is paid. Therefore, the whole ratio is applied to "pure" IBNR reserves, while only a portion of the ratio is applied to development on reported claims. Two scenarios were constructed using the assumptions that 0% and 100% of the estimated IBNR loss reserves is attributable to IBNR claims. Based on the range of estimates provided, a total ULAE reserve was selected. Once the ULAE reserve was estimated, the ratio of the ULAE reserve to the loss and ALAE reserve could be calculated.

Claim counts

The following actuarial methods were used to project ultimate claims:

- Reported claim development;
- Claim frequency; and
- Bornhuetter-Ferguson

Reported claim development is similar to paid loss development but uses reported claims (closed claims plus open claims) instead of paid losses.

The Bornhuetter-Ferguson method is similar to what is used to project ultimate loss estimates but uses exposures and reported claims (instead of losses).

Claim frequency is used to estimate ultimate claims by multiplying exposures to loss by estimated claims per exposure. In this method, the claim frequency estimate for the most mature years are based on the ultimate claims selected from indications of the reported claim development method. These claims are divided by loss exposures to produce claims per exposure for the older years. Based on these historical claim frequencies, a frequency rate is selected for the most recent year and then multiplied by exposures to yield the ultimate claim estimate for the most recent year.

Projected future losses

The projected future ultimate losses were estimated at several retention levels based on a loss per exposure approach. Using the Pool provided exposures and limited ultimate loss estimates from prior accident years (limited to \$1 million for auto liability and to \$250,000 for general liability), historical estimated loss rates were calculated. For auto liability (mileage) it was assumed that average costs would exceed annual increases in mileage by 3% per year. For general liability (number of employees), it was assumed that loss costs would increase at a rate of 4% per year. Based on the historical indications and trends, estimated losses per exposure were projected for the prospective year at the respective limited retention levels. Projected exposures were then multiplied by the projected loss rates and increased limits factors to estimate ultimate loss at the various retention levels.

In estimating future losses, no adjustment was made for the liability deductibles. Auto liability deductibles have not been offered since 2007. A \$5,000 deductible is available for public officials liability, but this type of claim has been infrequent historically.

For first-party losses, the method used to project losses was similar to that utilized to estimate liability losses. However, due to the fact that the first-party claims data is net of deductibles, the Pool's estimated exposure (vehicle/property values) was adjusted for the varying deductible levels within the membership. In this manner, first-party loss rates gross of deductibles could be estimated and trended to current levels. Historical loss rates were calculated based on current estimates of ultimate loss. Based on these indications, estimated loss rates were selected for the prospective years. The exposure bases for both property (insured values) and auto physical damage (vehicle values) are inflation sensitive. As such, no other trend rate was used in the loss rate estimation. It was assumed that loss costs would increase at the same

rate as the exposure bases used. The loss rates were then adjusted to the expected retention level. Multiplying the projected loss rate by the projected exposure (and increased limits factors) results in the projected ultimate loss.

Conclusion

We appreciate the opportunity to provide our services to Washington State Transit Insurance Pool. We hope this analysis provides useful guidance. We are available to answer questions on the material presented in this report.

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Washington State Transit Insurance Pool

Estimate of Assets and Liabilities

As of December 31, 2021

(1) Estimated Assets (unaudited)	\$66,800,655
(2) Outstanding Claims Liability (undiscounted)	20,728,068
(3) Outstanding ULAE Reserves (undiscounted)	860,000
(4) Other Liabilities (unaudited)	3,927,648
(5) Total Liabilities [(2) + (3) + (4)]	25,515,716
(6) Estimated Member Fund Balance [(1) - (5)]	41,284,939

1. Lines (1) and (4) were provided by WSTIP.
2. Line (2), column (1) is from Exhibit 1-2, total column (6).
3. Line (3), column (1) is from Exhibit 1-3, line (13).
4. Estimated assets in line (1) include fixed assets.

Washington State Transit Insurance Pool
All Coverages
As of December 31, 2021
Summary of Net Losses and Reserves - Net of Deductibles

Accident Year	Paid Loss (1)	Case Loss Reserves (2)	Incurred Loss (1)+(2) (3)	Indicated IBNR Loss Reserves (5)-(3) (4)	Selected Ultimate Loss (5)	Total Loss Reserves (5)-(1) (6)
1989	269,382	-	269,382	-	269,382	-
1990	382,896	-	382,896	-	382,896	-
1991	419,226	-	419,226	-	419,226	-
1992	941,269	-	941,269	-	941,269	-
1993	1,634,572	-	1,634,572	-	1,634,572	-
1994	417,689	-	417,689	-	417,689	-
1995	1,658,029	-	1,658,029	-	1,658,029	-
1996	2,020,189	-	2,020,189	-	2,020,189	-
1997	1,555,534	-	1,555,534	-	1,555,534	-
1998	1,174,205	-	1,174,205	-	1,174,205	-
1999	1,545,291	-	1,545,291	-	1,545,291	-
2000	772,466	-	772,466	-	772,466	-
2001	1,271,883	-	1,271,883	-	1,271,883	-
2002	1,251,369	-	1,251,369	-	1,251,369	-
2003	1,194,476	-	1,194,476	-	1,194,476	-
2004	2,575,273	-	2,575,273	-	2,575,273	-
2005	2,234,868	-	2,234,868	-	2,234,868	-
2006	4,594,770	-	4,594,770	-	4,594,770	-
2007	2,440,307	-	2,440,307	-	2,440,307	-
2008	6,217,745	-	6,217,745	-	6,217,745	-
2009	4,458,669	-	4,458,669	-	4,458,669	-
2010	6,106,652	-	6,106,652	-	6,106,652	-
2011	7,589,461	-	7,589,461	-	7,589,461	-
2012	4,920,898	-	4,920,898	-	4,920,898	-
2013	6,351,871	-	6,351,871	17,000	6,368,871	17,000
2014	6,040,909	-	6,040,909	24,000	6,064,909	24,000
2015	6,673,667	-	6,673,667	43,836	6,717,503	43,836
2016	4,114,445	66,412	4,180,857	40,000	4,220,857	106,412
2017	5,005,593	853,239	5,858,832	135,224	5,994,056	988,463
2018	5,246,692	3,511,304	8,757,996	342,369	9,100,365	3,853,673
2019	3,757,671	4,933,264	8,690,935	1,344,364	10,035,299	6,277,628
2020	1,382,590	1,963,242	3,345,832	2,369,981	5,715,813	4,333,223
2021	1,010,167	1,726,262	2,736,429	3,357,571	6,094,000	5,083,833
Total	\$97,230,724	\$13,053,723	\$110,284,447	\$7,674,345	\$117,958,792	\$20,728,068

1. Amounts shown are the sum of the losses on Exhibit 1 from sections 3 through 6, plus actual losses and reserves for the vanpool medical expense coverage from Appendix E.

Washington State Transit Insurance Pool
All Coverages Combined
As of December 31, 2021

Unallocated Loss Adjustment Expense Estimation

Calendar Year	Total Estimated Paid ULAE (1)	Net Paid Loss & ALAE (2)	Ratio (1)/(2) (3)		
2013	331,812	3,543,837	0.094		
2014	356,641	6,507,440	0.055		
2015	368,538	7,279,285	0.051		
2016	402,229	5,229,409	0.077		
2017	448,776	9,209,709	0.049		
2018	439,891	6,648,576	0.066		
2019	421,754	4,578,493	0.092		
2020	432,000	4,931,778	0.088		
2021	475,000	4,888,821	0.097		
Total	\$3,676,641	\$52,817,348	0.070		
(4) Selected Ratio			0.070	0.070	
(5) Estimated 2022 Calendar Year Paid Loss			9,097,651		
(6) Estimated 2022 ULAE Payments (4)x(5)			636,836		
			<u>0% IBNR</u>	<u>100% IBNR</u>	
(7) Estimated Total Loss & ALAE Reserves (12/31/21)			20,728,068	20,728,068	
(8) Estimated Loss & ALAE Reserves for Known Claims (12/31/21)			20,728,068	13,033,833	
(9) Estimated Loss & ALAE Reserves for IBNR Claims [(2)-(3)]			-	7,694,235	
(10) Estimated ULAE Reserve for Known Claims [(4)x(8)x(.5)]			725,482	456,184	
(11) Estimated ULAE Reserve for IBNR Claims [(4)x(9)]			-	538,596	
(12) Estimated Total ULAE Reserve [(10)+(11)]			725,482	994,781	
(13) Selected Total ULAE Reserve as of December 31, 2021			860,000		
(14) Ratio of ULAE Reserves to Loss & ALAE Reserves [(13) / ((7))]			4.1%		
(15) Accident Year 2022 Ultimate Loss			8,341,500		
(16) Change in Reserves from January 1, 2022 through December 31, 2022 [(15)-(5)]			(756,151)		
(17) Change in ULAE Reserves during calendar year 2022 [(14)x(16)]			(31,002)		
(18) Estimated Incurred ULAE for 2022 [(6) + (17)]			605,834		

1. Column (1) was provided by WSTIP.
2. Line (5) is from Exhibit 1-4.
3. Lines (7) and (8) are from Exhibit 1-2, total column (6) and total column (2), respectively.
4. Line (15) is from Exhibit 1-4.

Washington State Transit Insurance Pool
All Coverages Combined
As of December 31, 2021

Estimated Payments for Calendar Year 2022

Accident Year	Estimated Ultimate Loss (1)	Cumulative Paid Loss (2)	Unpaid Losses (1)-(2) (3)	Estimated Payments 1/22 - 12/22 (4)
1989	\$269,382	\$269,382	\$ -	\$ -
1990	382,896	382,896	-	-
1991	419,226	419,226	-	-
1992	941,269	941,269	-	-
1993	1,634,572	1,634,572	-	-
1994	417,689	417,689	-	-
1995	1,658,029	1,658,029	-	-
1996	2,020,189	2,020,189	-	-
1997	1,555,534	1,555,534	-	-
1998	1,174,205	1,174,205	-	-
1999	1,545,291	1,545,291	-	-
2000	772,466	772,466	-	-
2001	1,271,883	1,271,883	-	-
2002	1,251,369	1,251,369	-	-
2003	1,194,476	1,194,476	-	-
2004	2,575,273	2,575,273	-	-
2005	2,234,868	2,234,868	-	-
2006	4,594,770	4,594,770	-	-
2007	2,440,307	2,440,307	-	-
2008	6,217,745	6,217,745	-	-
2009	4,458,669	4,458,669	-	-
2010	6,106,652	6,106,652	-	-
2011	7,589,461	7,589,461	-	-
2012	4,920,898	4,920,898	-	-
2013	6,368,871	6,351,871	17,000	10,200
2014	6,064,909	6,040,909	24,000	9,600
2015	6,717,503	6,673,667	43,836	16,439
2016	4,220,857	4,114,445	106,412	35,471
2017	5,994,056	5,005,593	988,463	532,249
2018	9,100,365	5,246,692	3,853,673	1,849,763
2019	10,035,299	3,757,671	6,277,628	2,790,057
2020	5,715,813	1,382,590	4,333,223	1,333,299
2021	6,094,000	1,010,167	5,083,833	1,102,518
Subtotal	117,958,792	97,230,724	20,728,068	7,679,596
2022	8,341,500		8,341,500	1,418,055
Total	126,300,292	97,230,724	29,069,568	9,097,651

1. Loss amounts are net of self-insured retentions and net of deductibles.
2. Column (1) is the sum of the ultimate estimates from Exhibit 1 of sections 3 through 6 for all years through 2021. The 2022 line in column (1) is the the sum of the estimated 2022 automobile and general liability ultimate losses from Exhibits 2-1 and 2-2, and the estimated calendar year 2022 APD and property ultimate losses based on Exhibits 2-3 and 2-4.
3. Column (2) is the sum of column (1) from Exhibit 1 of sections 3 through 6.
4. Column (4) is based on columns (1) and (2) and the payment pattern on Exhibit 1-5.
5. The estimated total for column (4) should be considered highly variable due to the timing and volatility of potential settlement amounts for several large, open claims.

Confidential information for the sole benefit and use of PwC's Client

Washington State Transit Insurance Pool
All Coverages Combined
As of December 31, 2021

Payment Pattern

<u>Months of Development</u>	<u>Payment Pattern</u> (1)	<u>Cumulative Payment Pattern</u> (2)
12	17.00%	17.00%
24	18.00%	35.00%
36	20.00%	55.00%
48	20.00%	75.00%
60	12.00%	87.00%
72	7.00%	94.00%
84	2.00%	96.00%
96	1.50%	97.50%
108	1.00%	98.50%
120	0.90%	99.40%
132	0.40%	99.80%
144	0.10%	99.90%
156	0.10%	100.00%

1. The payment pattern is based on a review of the historical relationship between cumulative paid loss and ultimate loss.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Estimated Ultimate Loss and Loss Rates for Accident Year 2022

Accident Year	Miles (000's) (1)	Net Ultimate Loss (2)	Loss Amounts in Excess of \$1 Million (2)-(4) (3)	Ultimate Loss Limited to \$1 Million (4)	Trend Factor to 2022 (5)	Trended Ultimate Loss (4)x(5) (6)	Trended Loss Rate (6)/(1) (7)	Loss Rate (4)/(1) (8)
1989	14,925	\$269,382	\$0	\$269,382	2.652	\$714,491	\$47.9	\$18.0
1990	17,084	346,156	0	346,156	2.575	891,380	52.2	20.3
1991	20,065	401,823	0	401,823	2.500	1,004,590	50.1	20.0
1992	20,448	841,170	0	841,170	2.427	2,041,740	99.9	41.1
1993	22,570	1,355,520	0	1,355,520	2.357	3,194,372	141.5	60.1
1994	25,778	368,177	0	368,177	2.288	842,362	32.7	14.3
1995	30,895	1,253,688	0	1,253,688	2.221	2,784,803	90.1	40.6
1996	36,939	1,595,970	0	1,595,970	2.157	3,441,855	93.2	43.2
1997	38,650	982,360	0	982,360	2.094	2,056,844	53.2	25.4
1998	41,742	654,689	0	654,689	2.033	1,330,848	31.9	15.7
1999	43,736	1,006,796	0	1,006,796	1.974	1,986,999	45.4	23.0
2000	37,129	652,955	0	652,955	1.916	1,251,129	33.7	17.6
2001	38,150	971,336	0	971,336	1.860	1,806,971	47.4	25.5
2002	40,006	1,151,646	0	1,151,646	1.806	2,080,001	52.0	28.8
2003	44,389	631,008	0	631,008	1.754	1,106,476	24.9	14.2
2004	51,857	2,398,764	0	2,398,764	1.702	4,083,735	78.7	46.3
2005	61,326	1,780,888	0	1,780,888	1.653	2,943,537	48.0	29.0
2006	67,961	3,804,889	0	3,804,889	1.605	6,105,730	89.8	56.0
2007	70,253	1,826,824	0	1,826,824	1.558	2,846,132	40.5	26.0
2008	76,286	5,585,474	1,010,995	4,574,479	1.513	6,919,310	90.7	60.0
2009	78,025	3,699,461	500,000	3,199,461	1.469	4,698,516	60.2	41.0
2010	95,229	5,018,152	0	5,018,152	1.426	7,154,685	75.1	52.7
2011	102,405	6,530,420	150,102	6,380,318	1.384	8,831,852	86.2	62.3
2012	95,224	3,569,726	241,038	3,328,688	1.344	4,473,478	47.0	35.0
2013	97,531	5,644,733	0	5,644,733	1.305	7,365,096	75.5	57.9
2014	97,397	5,234,714	623,091	4,611,623	1.267	5,841,866	60.0	47.3
2015	97,244	5,618,208	1,036,000	4,582,208	1.230	5,635,538	58.0	47.1
2016	97,845	3,702,501	24,000	3,678,501	1.194	4,392,323	44.9	37.6
2017	98,331	4,485,473	56,000	4,429,473	1.159	5,134,973	52.2	45.0
2018	100,757	6,680,475	254,000	6,426,475	1.126	7,233,054	71.8	63.8
2019	104,939	7,508,000	1,008,000	6,500,000	1.093	7,102,726	67.7	61.9
2020	79,998	3,489,000	289,000	3,200,000	1.061	3,394,880	42.4	40.0
2021	79,812	4,161,000	461,000	3,700,000	1.030	3,811,000	47.7	46.4
Total	2,024,926	\$93,221,378	\$5,653,226	\$87,568,152		\$124,503,294		

10-Year Volume Weighted Average:	\$57.3
9-Year Volume Weighted Average:	58.5
8-Year Volume Weighted Average:	56.3
7-Year Volume Weighted Average:	55.7
6-Year Volume Weighted Average:	55.3
5-Year Volume Weighted Average:	57.5
4-Year Volume Weighted Average:	58.9
3-Year Volume Weighted Average:	54.0
Bornhuetter-Ferguson Seed:	57.7

Accident Year	Selected Loss Rate Limited to \$1 million (9)	Self-Insured Retention Assumption (10)	ILF to Retention Level (11)	Loss Layer (12)	Loss Rate In Layer (13)	WSTIP Loss Exposure In Layer (14)	Ultimate Loss In Layer (13)x(14) (15)	Cumulative Ultimate Loss By Retention Layer (16)
2022	\$58.5	\$500,000	0.862	\$0 to \$500K	\$50.4	91,326	\$4,605,000	\$4,605,000
2022	58.5	750,000	0.939	\$250K XS of \$500K	4.5	91,326	410,000	5,015,000
2022	58.5	1,000,000	1.000	\$250K XS of \$750K	3.6	91,326	327,000	5,342,000
2022	58.5	2,000,000	1.159	\$1M XS of \$1M	9.3	91,326	851,000	6,193,000
2022	58.5	2,500,000	1.206	\$500K XS of \$2M	2.7	91,326	250,000	6,443,000
2022	58.5	3,000,000	1.242	\$500K XS of \$2.5M	2.1	91,326	191,000	6,634,000
2022	58.5	5,000,000	1.293	\$2M XS of \$3M	3.0	91,326	276,000	6,910,000

- Column (2) is Exhibit 3-2, column (13).
- Column (4) is Exhibit 3-2, column (6).
- Column (11) is based on the Pool's losses at various limits and is supplemented by industry size-of-loss information.
- Column (13) = Column (9) x [column (11) - lower layer of column (11)]
- Columns (1) and (14) were supplied by WSTIP.
- Column (16) = Column (15) + [lower layer from column (16)]
- Columns (15) and (16) are rounded to the nearest thousand.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Estimated Ultimate Loss and Loss Rates for Accident Year 2022

Accident Year	Number of Employees (1)	Net Ultimate Loss (2)	Loss Amounts	Ultimate Loss Limited to \$250,000 (4)	Trend Factor to 2022 (5)	Trended Ultimate Loss (4)x(5) (6)	Trended Loss Rate (6)/(1) (7)	Loss Rate (4)/(1) (8)
			in Excess of \$250,000 (2)-(4) (3)					
1990	845	\$36,740	\$0	\$36,740	3.508	\$128,886	\$152.5	\$43.5
1991	988	2,149	0	2,149	3.373	7,249	7.3	2.2
1992	1,008	97,141	0	97,141	3.243	315,067	312.6	96.4
1993	1,117	263,039	0	263,039	3.119	820,327	734.4	235.5
1994	1,275	49,255	0	49,255	2.999	147,701	115.8	38.6
1995	1,458	365,438	0	365,438	2.883	1,053,692	722.7	250.6
1996	1,835	268,985	0	268,985	2.772	745,753	406.4	146.6
1997	2,028	553,344	50,000	503,344	2.666	1,341,833	661.7	248.2
1998	2,070	459,806	45,000	414,806	2.563	1,063,274	513.7	200.4
1999	2,045	364,342	0	364,342	2.465	897,999	439.1	178.2
2000	1,841	27,970	0	27,970	2.370	66,287	36.0	15.2
2001	1,893	7,062	0	7,062	2.279	16,093	8.5	3.7
2002	2,073	96,211	0	96,211	2.191	210,810	101.7	46.4
2003	2,169	311,446	0	311,446	2.107	656,170	302.5	143.6
2004	2,743	19,087	0	19,087	2.026	38,667	14.1	7.0
2005	3,122	232,709	0	232,709	1.948	453,294	145.2	74.5
2006	3,199	315,126	0	315,126	1.873	590,225	184.5	98.5
2007	3,318	214,018	0	214,018	1.801	385,434	116.2	64.5
2008	3,444	454,330	0	454,330	1.732	786,753	228.4	131.9
2009	3,428	187,377	0	187,377	1.665	311,996	91.0	54.7
2010	4,190	480,296	85,266	395,030	1.601	632,456	150.9	94.3
2011	4,780	526,549	235,495	291,054	1.539	448,064	93.7	60.9
2012	4,521	864,448	311,363	553,085	1.480	818,701	181.1	122.3
2013	4,420	399,236	17,000	382,236	1.423	544,041	123.1	86.5
2014	4,477	477,848	24,000	453,848	1.369	621,122	138.7	101.4
2015	4,658	325,324	24,000	301,324	1.316	396,522	85.1	64.7
2016	4,934	203,357	16,000	187,357	1.265	237,066	48.0	38.0
2017	5,084	736,000	76,000	660,000	1.217	802,991	157.9	129.8
2018	5,236	1,204,000	654,000	550,000	1.170	643,422	122.9	105.0
2019	5,479	1,870,000	1,020,000	850,000	1.125	956,134	174.5	155.1
2020	5,252	1,906,000	946,000	960,000	1.082	1,038,336	197.7	182.8
2021	5,245	913,000	273,000	640,000	1.040	665,600	126.9	122.0
Total	100,175	\$14,231,633	\$3,777,124	\$10,454,509		\$17,841,966		

10-Year Volume Weighted Average:	\$136.4
9-Year Volume Weighted Average:	131.9
8-Year Volume Weighted Average:	132.8
7-Year Volume Weighted Average:	132.1
6-Year Volume Weighted Average:	139.1
5-Year Volume Weighted Average:	156.2
4-Year Volume Weighted Average:	155.7
3-Year Volume Weighted Average:	166.5
Bornhuetter-Ferguson Seed:	145.6

Accident Year	Selected Loss Rate Limited to \$250,000 (9)	Self-Insured Retention Assumption (10)	ILF to Retention Level (11)	Loss Layer (12)	Loss Rate In Layer (13)	WSTIP Loss Exposure In Layer (14)	Ultimate Loss In Layer (13)x(14) (15)	Cumulative Ultimate Loss By Retention Layer (16)
2022	\$153.0	\$250,000	1.000	\$0 to \$250K	\$153.0	5,672	\$868,000	\$868,000
2022	153.0	500,000	1.178	\$250K XS of \$250K	27.3	5,672	155,000	1,023,000
2022	153.0	750,000	1.275	\$250K XS of \$500K	14.8	5,672	84,000	1,107,000
2022	153.0	1,000,000	1.321	\$250K XS of \$750K	7.1	5,672	40,000	1,147,000
2022	153.0	2,000,000	1.457	\$1M XS of \$1M	20.8	5,672	118,000	1,265,000
2022	153.0	2,500,000	1.494	\$500K XS of \$2M	5.6	5,672	32,000	1,297,000
2022	153.0	3,000,000	1.522	\$500K XS of \$2.5M	4.3	5,672	24,000	1,321,000
2022	153.0	5,000,000	1.592	\$2M XS of \$3M	10.7	5,672	61,000	1,382,000

- Column (2) is Exhibit 4-2, column (13).
- Column (4) is Exhibit 4-2, column (6).
- Column (11) is based on the Pool's losses at various limits and is supplemented by industry size-of-loss information.
- Column (13) = Column (9) x [column (11) - lower layer of column (11)]
- Columns (1) and (14) were supplied by WSTIP.
- Column (16) = Column (15) + [lower layer from column (16)]
- Columns (15) and (16) are rounded to the nearest thousand.

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Estimated Ultimate Loss and Loss Rates for Accident Years 2021-22 and 2022-23

Accident Year	Vehicle Values (in millions) (1)	Net Ultimate Loss (2)	Trend Factor to 2022 (3)	Trended Ultimate Loss (2)x(3) (4)	Trended Loss Rate (4)/(1) (5)	Loss Rate (2)/(1) (6)
1991	73	\$15,254	1.000	\$15,254	\$209	\$209
1992	75	843	1.000	843	11	11
1993	78	12,425	1.000	12,425	159	159
1994	80	257	1.000	257	3	3
1995	82	10,352	1.000	10,352	126	126
1996	85	118,971	1.000	118,971	1,400	1,400
1997	87	14,293	1.000	14,293	164	164
1998	90	42,167	1.000	42,167	469	469
1999	93	160,070	1.000	160,070	1,721	1,721
2000	96	83,159	1.000	83,159	866	866
2001	98	274,723	1.000	274,723	2,803	2,803
2002	101	3,512	1.000	3,512	35	35
2003	104	247,908	1.000	247,908	2,384	2,384
2004	108	144,834	1.000	144,834	1,341	1,341
2005	111	221,271	1.000	221,271	1,993	1,993
2006	114	360,875	1.000	360,875	3,166	3,166
2007	118	287,471	1.000	287,471	2,436	2,436
2008	121	161,247	1.000	161,247	1,333	1,333
2009	132	530,076	1.000	530,076	4,016	4,016
2010	160	391,931	1.000	391,931	2,450	2,450
2011	185	334,946	1.000	334,946	1,811	1,811
2012	190	420,761	1.000	420,761	2,215	2,215
2013	196	202,844	1.000	202,844	1,035	1,035
2014	202	329,341	1.000	329,341	1,630	1,630
2015	208	747,192	1.000	747,192	3,592	3,592
2016	214	299,969	1.000	299,969	1,402	1,402
2017	221	427,117	1.000	427,117	1,933	1,933
2018	197	1,188,783	1.000	1,188,783	6,034	6,034
2019	199	621,368	1.000	621,368	3,122	3,122
2020	221	272,673	1.000	272,673	1,234	1,234
2021	258	980,000	1.000	980,000	3,798	3,798
Total	4,297	\$8,906,633		\$8,906,633		
				10-Year Volume Weighted Average:	\$2,607	
				9-Year Volume Weighted Average:	2,646	
				8-Year Volume Weighted Average:	2,829	
				7-Year Volume Weighted Average:	2,989	
				6-Year Volume Weighted Average:	2,893	
				5-Year Volume Weighted Average:	3,184	
				4-Year Volume Weighted Average:	3,500	
				3-Year Volume Weighted Average:	2,764	
				Bornhuetter-Ferguson Seed:	3,050	
Accident Year	Selected Loss Rate (7)	Estimated Vehicle Values (in millions) (8)	Ultimate Loss (\$250K SIR) (7)x(8) (9)	ILF to \$500K Retention Level (10)	Ultimate Loss (\$500K SIR) (7)x(8)x(10) (11)	
2021-22	3,050	253	\$772,000	1.088	\$839,000	
2022-23	3,050	261	\$796,000	1.088	\$866,000	

1. Vehicle values in columns (1) and (8) have been adjusted for APD deductibles. Actual and projected vehicle values were provided by WSTIP.
2. Column (2) is from Exhibit 5-2.
3. Column (10) is based on Pool size-of-loss information and is supplemented by industry size-of-loss information.
4. Columns (9) and (11) are rounded to the nearest thousand.
5. 2022-23 estimated vehicle values are assumed to be 3% higher than those of 2021-22.

Washington State Transit Insurance Pool
Property
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Estimated Ultimate Loss and Loss Rates for Accident Years 2021-22 and 2022-23

Accident Year	Property Value (in millions) (1)	Net Ultimate Loss (2)	Trend Factor Trend (3)	Trended Ultimate Loss (2)x(3) (4)	Trended Loss Rate (4)/(1) (5)	Loss Rate (2)/(1) (6)
1992	116	\$2,115	1.000	\$2,115	\$18.23	\$18
1993	120	3,588	1.000	3,588	30	30
1994	124	0	1.000	-	-	-
1995	127	28,551	1.000	28,551	225	225
1996	131	36,263	1.000	36,263	277	277
1997	135	5,537	1.000	5,537	41	41
1998	139	17,543	1.000	17,543	126	126
1999	143	14,083	1.000	14,083	98	98
2000	148	7,655	1.000	7,655	52	52
2001	152	18,762	1.000	18,762	123	123
2002	157	0	1.000	-	-	-
2003	161	4,114	1.000	4,114	26	26
2004	166	12,588	1.000	12,588	76	76
2005	171	0	1.000	-	-	-
2006	176	113,292	1.000	113,292	644	644
2007	181	107,728	1.000	107,728	595	595
2008	187	3,399	1.000	3,399	18	18
2009	206	32,199	1.000	32,199	156	156
2010	279	209,938	1.000	209,938	752	752
2011	311	188,334	1.000	188,334	606	606
2012	321	55,342	1.000	55,342	172	172
2013	330	118,833	1.000	118,833	360	360
2014	340	3,772	1.000	3,772	11	11
2015	350	20,830	1.000	20,830	60	60
2016	361	12,281	1.000	12,281	34	34
2017	372	327,484	1.000	327,484	880	880
2018	442	0	1.000	-	-	-
2019	460	5,657	1.000	5,657	12	12
2020	522	28,140	1.000	28,140	54	54
2021	563	20,000	1.000	20,000	36	36
Total	7,391	\$1,398,028		\$1,398,028		

Volume Weighted Average:	\$189
10-Year Volume Weighted Average:	146
9-Year Volume Weighted Average:	144
8-Year Volume Weighted Average:	123
7-Year Volume Weighted Average:	135
6-Year Volume Weighted Average:	145
5-Year Volume Weighted Average:	162
4-Year Volume Weighted Average:	27
3-Year Volume Weighted Average:	35
Bornhuetter-Ferguson Seed:	145

Accident Year	Selected Loss Rate (7)	Estimated Property Value (in millions) (8)	Ultimate Loss (\$250K SIR) (7)x(8) (9)	ILF to \$500K Retention Level (10)	Ultimate Loss (\$500K SIR) (7)x(8)x(10) (11)
2021-22	\$170	577	\$98,000	1.277	\$125,000
2022-23	170	594	\$101,000	1.277	\$129,000

1. Property values in columns (1) and (8) have been adjusted for property deductibles. Actual and projected property values were provided by WSTIP.
2. Column (2) is from Exhibit 6-2.
3. Column (10) is based on Pool size-of-loss information and is supplemented by industry size-of-loss information.
4. Columns (9) and (11) are rounded to the nearest thousand.
5. 2022-23 estimated property values are assumed to be 3% higher than those of 2021-22.

Washington State Transit Insurance Pool
Automobile Liability
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Summary of Net Losses and Reserves - Net of Deductibles

Accident Year	Paid Loss	Case Loss Reserve	Incurred Loss (1) + (2)	IBNR Loss Reserves	Ultimate Loss (3) + (4)	Total Loss Reserves (2) + (4)	
						(1)	(2)
1989	\$ 269,382	\$ 0	\$ 269,382	\$ 0	\$ 269,382	\$ 0	\$ 0
1990	346,156	0	346,156	0	346,156	0	0
1991	401,823	0	401,823	0	401,823	0	0
1992	841,170	0	841,170	0	841,170	0	0
1993	1,355,520	0	1,355,520	0	1,355,520	0	0
1994	368,177	0	368,177	0	368,177	0	0
1995	1,253,688	0	1,253,688	0	1,253,688	0	0
1996	1,595,970	0	1,595,970	0	1,595,970	0	0
1997	982,360	0	982,360	0	982,360	0	0
1998	654,689	0	654,689	0	654,689	0	0
1999	1,006,796	0	1,006,796	0	1,006,796	0	0
2000	652,955	0	652,955	0	652,955	0	0
2001	971,336	0	971,336	0	971,336	0	0
2002	1,151,646	0	1,151,646	0	1,151,646	0	0
2003	631,008	0	631,008	0	631,008	0	0
2004	2,398,764	0	2,398,764	0	2,398,764	0	0
2005	1,780,888	0	1,780,888	0	1,780,888	0	0
2006	3,804,889	0	3,804,889	0	3,804,889	0	0
2007	1,826,824	0	1,826,824	0	1,826,824	0	0
2008	5,585,474	0	5,585,474	0	5,585,474	0	0
2009	3,699,461	0	3,699,461	0	3,699,461	0	0
2010	5,018,152	0	5,018,152	0	5,018,152	0	0
2011	6,530,420	0	6,530,420	0	6,530,420	0	0
2012	3,569,726	0	3,569,726	0	3,569,726	0	0
2013	5,644,733	0	5,644,733	0	5,644,733	0	0
2014	5,234,714	0	5,234,714	0	5,234,714	0	0
2015	5,598,372	0	5,598,372	19,836	5,618,208	19,836	19,836
2016	3,612,089	66,412	3,678,501	24,000	3,702,501	90,412	90,412
2017	3,576,234	853,239	4,429,473	56,000	4,485,473	909,239	909,239
2018	3,402,182	3,024,293	6,426,475	254,000	6,680,475	3,278,293	3,278,293
2019	2,083,898	4,374,205	6,458,103	1,049,897	7,508,000	5,424,102	5,424,102
2020	864,511	725,169	1,589,680	1,899,320	3,489,000	2,624,489	2,624,489
2021	407,027	1,147,615	1,554,642	2,606,358	4,161,000	3,753,973	3,753,973
Total	\$ 77,121,034	\$ 10,190,933	\$ 87,311,967	\$ 5,909,411	\$ 93,221,378	\$ 16,100,344	\$ 16,100,344

1. Column (5) is from Exhibit 3-2, column (13).

Washington State Transit Insurance Pool
 Automobile Liability
 As of December 31, 2021

Estimated Ultimate Loss Limited to Retention - Automobile Liability

Accident Year	Paid Loss Development	Incurred Loss Development	Loss per Exposure	Bornhuetter-Ferguson Using Exposures and Paid Loss	Bornhuetter-Ferguson Using Exposures and Incurred Loss	Average Loss	Selected Ultimate Loss Limited to \$1 Million	ILF to SIR	Expected Net Loss in Excess of \$1 Million (7) x [(8) - 1]	Percent Incurred or Net Loss in Excess of \$1 Million	Estimated IBNR in Excess of \$1 Million (9) x [1 - (10)]	Actual Net Incurred Loss in Excess of \$1 Million	Selected Net Loss in Excess of \$1 Million	Estimated Ultimate Loss at Pool Retention (7)+(13)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	\$ 269,382	\$ 269,382	\$ 323,873	\$ 269,382	\$ 269,382		\$ 269,382	1.000	\$ 0	100.00 %	\$ 0	\$ 0	\$ 0	\$ 269,382
1990	346,156	346,156	382,682	346,156	346,156		346,156	1.000	0	100.00 %	0	0	0	346,156
1991	401,823	401,823	463,502	401,823	401,823		401,823	1.000	0	100.00 %	0	0	0	401,823
1992	841,170	841,170	486,662	841,170	841,170		841,170	1.000	0	100.00 %	0	0	0	841,170
1993	1,355,520	1,355,520	552,965	1,355,520	1,355,520		1,355,520	1.000	0	100.00 %	0	0	0	1,355,520
1994	368,177	368,177	649,606	368,177	368,177		368,177	1.000	0	100.00 %	0	0	0	368,177
1995	1,253,688	1,253,688	803,270	1,253,688	1,253,688		1,253,688	1.000	0	100.00 %	0	0	0	1,253,688
1996	1,595,970	1,595,970	989,965	1,595,970	1,595,970		1,595,970	1.000	0	100.00 %	0	0	0	1,595,970
1997	982,360	982,360	1,066,740	982,360	982,360		982,360	1.000	0	100.00 %	0	0	0	982,360
1998	654,689	654,689	1,185,473	654,689	654,689		654,689	1.000	0	100.00 %	0	0	0	654,689
1999	1,006,796	1,006,796	1,281,465	1,006,796	1,006,796		1,006,796	1.000	0	100.00 %	0	0	0	1,006,796
2000	652,955	652,955	1,121,296	652,955	652,955		652,955	1.000	0	100.00 %	0	0	0	652,955
2001	971,336	971,336	1,186,465	971,336	971,336		971,336	1.000	0	100.00 %	0	0	0	971,336
2002	1,151,646	1,151,646	1,280,192	1,151,646	1,151,646		1,151,646	1.000	0	100.00 %	0	0	0	1,151,646
2003	631,008	631,008	1,464,837	631,008	631,008		631,008	1.000	0	100.00 %	0	0	0	631,008
2004	2,398,764	2,398,764	1,763,138	2,398,764	2,398,764		2,398,764	1.000	0	100.00 %	0	0	0	2,398,764
2005	1,780,888	1,780,888	2,146,410	1,780,888	1,780,888		1,780,888	1.000	0	100.00 %	0	0	0	1,780,888
2006	3,804,889	3,804,889	2,446,596	3,804,889	3,804,889		3,804,889	1.000	0	100.00 %	0	0	0	3,804,889
2007	1,826,824	1,826,824	2,606,386	1,826,824	1,826,824		1,826,824	1.000	0	100.00 %	0	0	0	1,826,824
2008	4,574,479	4,574,479	2,914,125	4,574,479	4,574,479		4,574,479	1.015	68,617	99.65 %	241	1,010,995	1,010,995	5,585,474
2009	3,199,461	3,199,461	3,066,383	3,199,461	3,199,461		3,199,461	1.015	47,992	99.60 %	193	500,000	500,000	3,699,461
2010	5,018,152	5,018,152	3,856,775	5,018,152	5,018,152		5,018,152	1.016	80,290	99.55 %	363	0	0	5,018,152
2011	6,380,318	6,380,318	4,270,289	6,380,318	6,380,318		6,380,318	1.004	25,521	99.30 %	179	150,102	150,102	6,530,420
2012	3,328,688	3,328,688	4,085,110	3,328,688	3,328,688		3,328,688	1.005	16,643	99.05 %	158	241,038	241,038	3,569,726
2013	5,644,733	5,644,733	4,310,870	5,644,733	5,644,733		5,644,733	1.006	33,868	98.62 %	467	0	0	5,644,733
2014	4,657,739	4,611,623	4,431,564	4,655,500	4,611,623		4,611,623	1.007	32,281	97.99 %	648	623,091	623,091	5,234,714
2015	4,675,697	4,582,208	4,560,744	4,673,399	4,582,208		4,582,208	1.147	673,585	97.00 %	20,208	1,016,164	1,036,000	5,618,208
2016	3,741,438	3,678,501	4,725,914	3,775,473	3,678,501		3,678,501	1.148	544,418	95.62 %	23,827	0	24,000	3,702,501
2017	3,962,235	4,429,473	4,896,884	4,053,289	4,429,473		4,429,473	1.195	863,747	93.51 %	56,034	0	56,000	4,485,473
2018	4,344,225	6,426,475	5,168,834	4,523,041	6,426,475		6,426,475	1.196	1,259,589	79.80 %	254,444	0	254,000	6,680,475
2019	3,651,280	6,639,270	5,540,779	4,462,383	6,516,641		6,500,000	1.197	1,280,503	65.02 %	447,884	560,000	1,008,000	7,508,000
2020	2,363,410	2,329,009	4,351,891	3,624,525	2,971,160	3,267,262	3,200,000	1.152	486,400	40.58 %	289,021	0	289,000	3,489,000
2021	2,215,487	2,965,924	4,469,472	4,055,372	3,681,360	2,626,077	3,700,000	1.153	566,100	18.60 %	460,801	0	461,000	4,161,000
Total	\$ 80,051,384	\$ 86,102,355	\$ 82,851,153	\$ 84,262,855	\$ 87,337,314	5,893,339	\$ 87,568,152		\$ 5,979,553		\$ 1,554,468	\$ 4,101,390	\$ 5,653,226	\$ 93,221,378

- Column (1) is from Exhibit 3-3.
- Column (2) is from Exhibit 3-6.
- Column (3) is from Exhibit 3-9.
- Column (4) is from Exhibit 3-10.
- Column (5) is from Exhibit 3-11.
- Column (6) is from Exhibit 3-15.
- Column (8) is based on the Pool's losses at various limits supplemented by industry size-of-loss information.
- Column (10) is based on the Pool's loss experience from the net layer in excess \$1 million and on industry excess loss development patterns.
- Column (12) was provided by the Pool.
- Selected amounts in column (13) are based on a review of the actual experience and the excess experience that is expected to develop.

Washington State Transit Insurance Pool
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Ultimate Loss Based on Paid Loss Development

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396	\$ 269,382	1.000	1.000	\$ 269,382
1990	384	346,156	1.000	1.000	346,156
1991	372	401,823	1.000	1.000	401,823
1992	360	841,170	1.000	1.000	841,170
1993	348	1,355,520	1.000	1.000	1,355,520
1994	336	368,177	1.000	1.000	368,177
1995	324	1,253,688	1.000	1.000	1,253,688
1996	312	1,595,970	1.000	1.000	1,595,970
1997	300	982,360	1.000	1.000	982,360
1998	288	654,689	1.000	1.000	654,689
1999	276	1,006,796	1.000	1.000	1,006,796
2000	264	652,955	1.000	1.000	652,955
2001	252	971,336	1.000	1.000	971,336
2002	240	1,151,646	1.000	1.000	1,151,646
2003	228	631,008	1.000	1.000	631,008
2004	216	2,398,764	1.000	1.000	2,398,764
2005	204	1,780,888	1.000	1.000	1,780,888
2006	192	3,804,889	1.000	1.000	3,804,889
2007	180	1,826,824	1.000	1.000	1,826,824
2008	168	4,574,479	1.000	1.000	4,574,479
2009	156	3,199,461	1.000	1.000	3,199,461
2010	144	5,018,152	1.000	1.000	5,018,152
2011	132	6,380,318	1.000	1.000	6,380,318
2012	120	3,328,688	1.000	1.000	3,328,688
2013	108	5,644,733	1.000	1.000	5,644,733
2014	96	4,611,623	1.010	1.010	4,657,739
2015	84	4,582,208	1.010	1.020	4,675,697
2016	72	3,612,089	1.015	1.036	3,741,438
2017	60	3,576,234	1.070	1.108	3,962,235
2018	48	3,402,182	1.152	1.277	4,344,225
2019	36	2,083,898	1.372	1.752	3,651,280
2020	24	864,511	1.560	2.734	2,363,410
2021	12	407,027	1.991	5.443	2,215,487
Total		\$ 73,579,644			\$ 80,051,384

1. Losses are net of deductibles and limited to \$1 million per occurrence.

Washington State Transit Insurance Pool
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Paid Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																					269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	
1990																					346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	
1991																					401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	
1992																			841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170		
1993																1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520			
1994																368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177		
1995																1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688		
1996																1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970		
1997																982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360		
1998																654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689		
1999																1,003,628	1,006,598	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796		
2000																652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955		
2001																971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336		
2002																1,142,912	1,146,474	1,146,526	1,152,448	1,152,714	1,151,586	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646		
2003																624,838	629,984	630,041	630,510	630,570	630,570	630,770	630,858	631,008	631,008	631,008	631,008	631,008	631,008	631,008	631,008	631,008	631,008		
2004																2,239,809	2,393,292	2,393,987	2,393,679	2,396,921	2,396,857	2,396,857	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764		
2005																1,447,356	1,537,953	1,779,830	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	
2006																1,128,844	2,798,495	3,300,708	3,481,777	3,578,972	3,591,508	3,764,431	3,801,669	3,805,476	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	
2007																533,899	896,030	1,509,083	1,706,164	1,773,700	1,789,568	1,826,824	1,826,824	1,831,091	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	
2008																980,876	1,767,505	2,853,339	3,154,590	3,531,236	3,551,489	3,555,248	3,692,700	3,843,051	3,857,879	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	
2009																510,279	2,074,520	2,279,468	2,831,316	2,986,738	3,160,340	3,173,149	3,195,465	3,186,365	3,187,263	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461	
2010																538,116	1,707,705	2,970,100	3,366,719	4,786,113	4,965,006	4,979,933	4,975,342	5,018,790	5,018,790	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	
2011																628,317	2,094,373	2,712,999	3,817,656	5,785,827	5,886,287	6,284,098	6,380,060	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	
2012																550,915	1,355,882	2,110,745	3,237,048	3,270,095	3,311,313	3,328,518	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	
2013																863,916	1,788,060	2,592,963	3,142,282	4,239,012	5,480,540	5,572,008	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	
2014																799,670	1,604,903	2,785,305	4,322,475	4,558,113	4,606,155	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175	4,611,175
2015																664,369	1,325,613	2,871,752	3,688,675	4,207,378	4,557,068	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208
2016																645,721	1,678,905	2,741,349	3,379,298	3,605,845	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089	3,612,089
2017																936,124	1,754,073	2,088,454	2,814,430	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234	3,576,234
2018																784,193	1,421,982	2,041,524	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182	3,402,182
2019																785,913	1,579,748	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898	2,083,898
2020																515,527	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	864,511	
2021																407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	407,027	

1. Losses are net of deductibles and limited to \$1 million per occurrence.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Ultimate Loss Based on Incurred Loss Development

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396	\$ 269,382	1.000	1.000	\$ 269,382
1990	384	346,156	1.000	1.000	346,156
1991	372	401,823	1.000	1.000	401,823
1992	360	841,170	1.000	1.000	841,170
1993	348	1,355,520	1.000	1.000	1,355,520
1994	336	368,177	1.000	1.000	368,177
1995	324	1,253,688	1.000	1.000	1,253,688
1996	312	1,595,970	1.000	1.000	1,595,970
1997	300	982,360	1.000	1.000	982,360
1998	288	654,689	1.000	1.000	654,689
1999	276	1,006,796	1.000	1.000	1,006,796
2000	264	652,955	1.000	1.000	652,955
2001	252	971,336	1.000	1.000	971,336
2002	240	1,151,646	1.000	1.000	1,151,646
2003	228	631,008	1.000	1.000	631,008
2004	216	2,398,764	1.000	1.000	2,398,764
2005	204	1,780,888	1.000	1.000	1,780,888
2006	192	3,804,889	1.000	1.000	3,804,889
2007	180	1,826,824	1.000	1.000	1,826,824
2008	168	4,574,479	1.000	1.000	4,574,479
2009	156	3,199,461	1.000	1.000	3,199,461
2010	144	5,018,152	1.000	1.000	5,018,152
2011	132	6,380,318	1.000	1.000	6,380,318
2012	120	3,328,688	1.000	1.000	3,328,688
2013	108	5,644,733	1.000	1.000	5,644,733
2014	96	4,611,623	1.000	1.000	4,611,623
2015	84	4,582,208	1.000	1.000	4,582,208
2016	72	3,678,501	1.000	1.000	3,678,501
2017	60	4,429,473	1.000	1.000	4,429,473
2018	48	6,426,475	1.000	1.000	6,426,475
2019	36	5,898,103	1.126	1.126	6,639,270
2020	24	1,589,680	1.302	1.465	2,329,009
2021	12	1,554,642	1.302	1.908	2,965,924
Total		\$ 83,210,577			\$ 86,102,355

1. Losses are net of deductibles and limited to \$1 million per occurrence.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Incurred Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396				
1989																					269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382	269,382			
1990																				346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156	346,156			
1991																				401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823	401,823			
1992																		841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170	841,170				
1993																1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520	1,355,520				
1994																368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177	368,177				
1995																1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688	1,253,688				
1996																1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970	1,595,970				
1997																982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360	982,360				
1998																654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689	654,689				
1999																1,003,628	1,006,598	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796	1,006,796				
2000																652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955	652,955			
2001																				971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336	971,336		
2002																				1,161,561	1,161,679	1,181,179	1,227,332	1,187,332	1,151,586	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646	1,151,646			
2003																				634,787	629,984	630,041	630,510	630,570	630,570	630,770	630,858	631,008	631,008	631,008	631,008	631,008	631,008	631,008			
2004																				2,331,936	2,393,292	2,393,987	2,393,679	2,396,921	2,396,857	2,396,857	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764	2,398,764			
2005																				1,632,581	1,742,349	1,779,830	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888	1,780,888			
2006																				3,168,080	3,546,842	3,863,118	3,863,275	3,874,728	3,907,228	3,894,192	3,801,669	3,805,476	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889	3,804,889		
2007																				1,051,509	1,669,144	2,008,249	1,951,594	2,016,832	1,904,020	1,826,824	1,826,824	1,831,091	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824	1,826,824		
2008																				2,809,070	3,253,129	3,413,572	3,398,101	3,582,613	3,600,692	3,638,254	4,519,845	4,587,773	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479	4,574,479		
2009																				2,121,593	2,881,091	3,202,020	3,127,085	3,203,683	3,191,056	3,196,652	3,231,152	3,226,596	3,226,596	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461	3,199,461		
2010																				2,587,984	3,443,595	4,480,657	5,285,377	5,047,880	4,991,521	5,023,337	5,078,602	5,018,790	5,018,790	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	5,018,152	
2011																				2,465,672	4,808,266	6,150,112	7,642,174	7,125,479	7,084,665	6,460,240	6,380,060	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	6,380,318	
2012																				1,738,987	2,238,753	3,168,233	3,312,815	3,328,341	3,432,627	3,387,627	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	3,328,688	
2013																				2,486,393	3,205,037	4,248,342	5,258,611	6,113,326	5,976,383	5,816,282	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733	5,644,733		
2014																				4,010,534	4,741,364	5,312,439	4,824,309	4,704,390	4,650,151	4,623,703	4,611,623	4,611,623	4,611,623	4,611,623	4,611,623	4,611,623	4,611,623	4,611,623	4,611,623	4,611,623	
2015																				2,088,607	3,016,358	4,444,073	5,575,207	5,108,945	4,892,220	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	4,582,208	
2016																				1,883,586	3,595,050	4,192,736	3,994,739	3,680,690	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501	3,678,501
2017																				2,327,303	2,774,744	3,672,002	4,791,687	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473	4,429,473
2018																				3,394,765	3,905,862	5,462,473	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	6,426,475	
2019																				3,533,021	4,495,684	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103	5,898,103
2020																				1,653,539	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	1,589,680	
2021																				1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642	1,554,642		

1. Losses are net of deductibles and limited to \$1 million per occurrence.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Ultimate Loss Based on Loss per Exposure

Accident Year	Exposures	Selected Loss per Exposure	Ultimate Loss (1) x (2)
	(1)	(2)	(3)
1989	14,925	\$ 21.700	\$ 323,873
1990	17,084	22.400	382,682
1991	20,065	23.100	463,502
1992	20,448	23.800	486,662
1993	22,570	24.500	552,965
1994	25,778	25.200	649,606
1995	30,895	26.000	803,270
1996	36,939	26.800	989,965
1997	38,650	27.600	1,066,740
1998	41,742	28.400	1,185,473
1999	43,736	29.300	1,281,465
2000	37,129	30.200	1,121,296
2001	38,150	31.100	1,186,465
2002	40,006	32.000	1,280,192
2003	44,389	33.000	1,464,837
2004	51,857	34.000	1,763,138
2005	61,326	35.000	2,146,410
2006	67,961	36.000	2,446,596
2007	70,253	37.100	2,606,386
2008	76,286	38.200	2,914,125
2009	78,025	39.300	3,066,383
2010	95,229	40.500	3,856,775
2011	102,405	41.700	4,270,289
2012	95,224	42.900	4,085,110
2013	97,531	44.200	4,310,870
2014	97,397	45.500	4,431,564
2015	97,244	46.900	4,560,744
2016	97,845	48.300	4,725,914
2017	98,331	49.800	4,896,884
2018	100,757	51.300	5,168,834
2019	104,939	52.800	5,540,779
2020	79,998	54.400	4,351,891
2021	79,812	56.000	4,469,472
Total	2,024,926		\$ 82,851,153

1. Losses are net of deductibles and limited to \$1 million per occurrence.
2. Exposures are miles in thousands.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Paid Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396	14,925	\$ 21.700	\$ 323,873	1.000	0.00 %	\$ 0	\$ 269,382	\$ 269,382	18.049
1990	384	17,084	22.400	382,682	1.000	0.00 %	0	346,156	346,156	20.262
1991	372	20,065	23.100	463,502	1.000	0.00 %	0	401,823	401,823	20.026
1992	360	20,448	23.800	486,662	1.000	0.00 %	0	841,170	841,170	41.137
1993	348	22,570	24.500	552,965	1.000	0.00 %	0	1,355,520	1,355,520	60.058
1994	336	25,778	25.200	649,606	1.000	0.00 %	0	368,177	368,177	14.283
1995	324	30,895	26.000	803,270	1.000	0.00 %	0	1,253,688	1,253,688	40.579
1996	312	36,939	26.800	989,965	1.000	0.00 %	0	1,595,970	1,595,970	43.206
1997	300	38,650	27.600	1,066,740	1.000	0.00 %	0	982,360	982,360	25.417
1998	288	41,742	28.400	1,185,473	1.000	0.00 %	0	654,689	654,689	15.684
1999	276	43,736	29.300	1,281,465	1.000	0.00 %	0	1,006,796	1,006,796	23.020
2000	264	37,129	30.200	1,121,296	1.000	0.00 %	0	652,955	652,955	17.586
2001	252	38,150	31.100	1,186,465	1.000	0.00 %	0	971,336	971,336	25.461
2002	240	40,006	32.000	1,280,192	1.000	0.00 %	0	1,151,646	1,151,646	28.787
2003	228	44,389	33.000	1,464,837	1.000	0.00 %	0	631,008	631,008	14.215
2004	216	51,857	34.000	1,763,138	1.000	0.00 %	0	2,398,764	2,398,764	46.257
2005	204	61,326	35.000	2,146,410	1.000	0.00 %	0	1,780,888	1,780,888	29.040
2006	192	67,961	36.000	2,446,596	1.000	0.00 %	0	3,804,889	3,804,889	55.986
2007	180	70,253	37.100	2,606,386	1.000	0.00 %	0	1,826,824	1,826,824	26.004
2008	168	76,286	38.200	2,914,125	1.000	0.00 %	0	4,574,479	4,574,479	59.965
2009	156	78,025	39.300	3,066,383	1.000	0.00 %	0	3,199,461	3,199,461	41.006
2010	144	95,229	40.500	3,856,775	1.000	0.00 %	0	5,018,152	5,018,152	52.696
2011	132	102,405	41.700	4,270,289	1.000	0.00 %	0	6,380,318	6,380,318	62.305
2012	120	95,224	42.900	4,085,110	1.000	0.00 %	0	3,328,688	3,328,688	34.956
2013	108	97,531	44.200	4,310,870	1.000	0.00 %	0	5,644,733	5,644,733	57.876
2014	96	97,397	45.500	4,431,564	1.010	0.99 %	43,877	4,611,623	4,655,500	47.799
2015	84	97,244	46.900	4,560,744	1.020	2.00 %	91,191	4,582,208	4,673,399	48.058
2016	72	97,845	48.300	4,725,914	1.036	3.46 %	163,384	3,612,089	3,775,473	38.586
2017	60	98,331	49.800	4,896,884	1.108	9.74 %	477,055	3,576,234	4,053,289	41.221
2018	48	100,757	51.300	5,168,834	1.277	21.68 %	1,120,859	3,402,182	4,523,041	44.891
2019	36	104,939	52.800	5,540,779	1.752	42.93 %	2,378,485	2,083,898	4,462,383	42.524
2020	24	79,998	54.400	4,351,891	2.734	63.42 %	2,760,014	864,511	3,624,525	45.308
2021	12	79,812	56.000	4,469,472	5.443	81.63 %	3,648,345	407,027	4,055,372	50.812
Total		2,024,926		\$ 82,851,153			\$ 10,683,211	\$ 73,579,644	\$ 84,262,855	

1. Losses are net of deductibles and limited to \$1 million per occurrence.
2. Exposures are miles in thousands.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Incurred Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396	14,925	\$ 21.700	\$ 323,873	1.000	0.00 %	\$ 0	\$ 269,382	\$ 269,382	18.049
1990	384	17,084	22.400	382,682	1.000	0.00 %	0	346,156	346,156	20.262
1991	372	20,065	23.100	463,502	1.000	0.00 %	0	401,823	401,823	20.026
1992	360	20,448	23.800	486,662	1.000	0.00 %	0	841,170	841,170	41.137
1993	348	22,570	24.500	552,965	1.000	0.00 %	0	1,355,520	1,355,520	60.058
1994	336	25,778	25.200	649,606	1.000	0.00 %	0	368,177	368,177	14.283
1995	324	30,895	26.000	803,270	1.000	0.00 %	0	1,253,688	1,253,688	40.579
1996	312	36,939	26.800	989,965	1.000	0.00 %	0	1,595,970	1,595,970	43.206
1997	300	38,650	27.600	1,066,740	1.000	0.00 %	0	982,360	982,360	25.417
1998	288	41,742	28.400	1,185,473	1.000	0.00 %	0	654,689	654,689	15.684
1999	276	43,736	29.300	1,281,465	1.000	0.00 %	0	1,006,796	1,006,796	23.020
2000	264	37,129	30.200	1,121,296	1.000	0.00 %	0	652,955	652,955	17.586
2001	252	38,150	31.100	1,186,465	1.000	0.00 %	0	971,336	971,336	25.461
2002	240	40,006	32.000	1,280,192	1.000	0.00 %	0	1,151,646	1,151,646	28.787
2003	228	44,389	33.000	1,464,837	1.000	0.00 %	0	631,008	631,008	14.215
2004	216	51,857	34.000	1,763,138	1.000	0.00 %	0	2,398,764	2,398,764	46.257
2005	204	61,326	35.000	2,146,410	1.000	0.00 %	0	1,780,888	1,780,888	29.040
2006	192	67,961	36.000	2,446,596	1.000	0.00 %	0	3,804,889	3,804,889	55.986
2007	180	70,253	37.100	2,606,386	1.000	0.00 %	0	1,826,824	1,826,824	26.004
2008	168	76,286	38.200	2,914,125	1.000	0.00 %	0	4,574,479	4,574,479	59.965
2009	156	78,025	39.300	3,066,383	1.000	0.00 %	0	3,199,461	3,199,461	41.006
2010	144	95,229	40.500	3,856,775	1.000	0.00 %	0	5,018,152	5,018,152	52.696
2011	132	102,405	41.700	4,270,289	1.000	0.00 %	0	6,380,318	6,380,318	62.305
2012	120	95,224	42.900	4,085,110	1.000	0.00 %	0	3,328,688	3,328,688	34.956
2013	108	97,531	44.200	4,310,870	1.000	0.00 %	0	5,644,733	5,644,733	57.876
2014	96	97,397	45.500	4,431,564	1.000	0.00 %	0	4,611,623	4,611,623	47.349
2015	84	97,244	46.900	4,560,744	1.000	0.00 %	0	4,582,208	4,582,208	47.121
2016	72	97,845	48.300	4,725,914	1.000	0.00 %	0	3,678,501	3,678,501	37.595
2017	60	98,331	49.800	4,896,884	1.000	0.00 %	0	4,429,473	4,429,473	45.047
2018	48	100,757	51.300	5,168,834	1.000	0.00 %	0	6,426,475	6,426,475	63.782
2019	36	104,939	52.800	5,540,779	1.126	11.16 %	618,538	5,898,103	6,516,641	62.099
2020	24	79,998	54.400	4,351,891	1.465	31.74 %	1,381,480	1,589,680	2,971,160	37.140
2021	12	79,812	56.000	4,469,472	1.908	47.58 %	2,126,718	1,554,642	3,681,360	46.125
Total		2,024,926		\$ 82,851,153			\$ 4,126,737	\$ 83,210,577	\$ 87,337,314	

1. Losses are net of deductibles and limited to \$1 million per occurrence.
2. Exposures are miles in thousands.

Washington State Transit Insurance Pool
 Automobile Liability - Limited to \$1 Million per Occurrence, Net of Deductibles
 Bornhuetter-Ferguson Seed Calculation
 As of December 31, 2021

Accident Year	Paid Loss Ltd to \$1M On-Level @ 3.00% to 2021 (1)	Paid Loss Ltd to \$1M On-Level @ 3.00% to 2021 (2)	Incurred Loss Ltd to \$1M (3)	Incurred Loss Ltd to \$1M On-Level @ 3.00% to 2021 (4)	Mileage (in thousands) (5)	Paid Loss CDF (6)	Incurred Loss CDF (7)	Paid Burned Exposures (5)/(6) (8)	Incurred Burned Exposures (5)/(7) (9)	Paid Loss Rate (2)/(8) (10)	Incurred Loss Rate (4)/(9) (11)	Selected Loss Rate (12)
1989	269,382	693,681	269,382	693,681	14,925	1.000	1.000	14,925	14,925	46.5	46.5	21.7
1990	346,156	865,418	346,156	865,418	17,084	1.000	1.000	17,084	17,084	50.7	50.7	22.4
1991	401,823	975,330	401,823	975,330	20,065	1.000	1.000	20,065	20,065	48.6	48.6	23.1
1992	841,170	1,982,272	841,170	1,982,272	20,448	1.000	1.000	20,448	20,448	96.9	96.9	23.8
1993	1,355,520	3,101,332	1,355,520	3,101,332	22,570	1.000	1.000	22,570	22,570	137.4	137.4	24.5
1994	368,177	817,828	368,177	817,828	25,778	1.000	1.000	25,778	25,778	31.7	31.7	25.2
1995	1,253,688	2,703,693	1,253,688	2,703,693	30,895	1.000	1.000	30,895	30,895	87.5	87.5	26.0
1996	1,595,970	3,341,607	1,595,970	3,341,607	36,939	1.000	1.000	36,939	36,939	90.5	90.5	26.8
1997	982,360	1,996,936	982,360	1,996,936	38,650	1.000	1.000	38,650	38,650	51.7	51.7	27.6
1998	654,689	1,292,085	654,689	1,292,085	41,742	1.000	1.000	41,742	41,742	31.0	31.0	28.4
1999	1,006,796	1,929,125	1,006,796	1,929,125	43,736	1.000	1.000	43,736	43,736	44.1	44.1	29.3
2000	652,955	1,214,689	652,955	1,214,689	37,129	1.000	1.000	37,129	37,129	32.7	32.7	30.2
2001	971,336	1,754,341	971,336	1,754,341	38,150	1.000	1.000	38,150	38,150	46.0	46.0	31.1
2002	1,151,646	2,019,418	1,151,646	2,019,418	40,006	1.000	1.000	40,006	40,006	50.5	50.5	32.0
2003	631,008	1,074,249	631,008	1,074,249	44,389	1.000	1.000	44,389	44,389	24.2	24.2	33.0
2004	2,398,764	3,964,791	2,398,764	3,964,791	51,857	1.000	1.000	51,857	51,857	76.5	76.5	34.0
2005	1,780,888	2,857,802	1,780,888	2,857,802	61,326	1.000	1.000	61,326	61,326	46.6	46.6	35.0
2006	3,804,889	5,927,893	3,804,889	5,927,893	67,961	1.000	1.000	67,961	67,961	87.2	87.2	36.0
2007	1,826,824	2,763,235	1,826,824	2,763,235	70,253	1.000	1.000	70,253	70,253	39.3	39.3	37.1
2008	4,574,479	6,717,777	4,574,479	6,717,777	76,286	1.000	1.000	76,286	76,286	88.1	88.1	38.2
2009	3,199,461	4,561,666	3,199,461	4,561,666	78,025	1.000	1.000	78,025	78,025	58.5	58.5	39.3
2010	5,018,152	6,946,296	5,018,152	6,946,296	95,229	1.000	1.000	95,229	95,229	72.9	72.9	40.5
2011	6,380,318	8,574,614	6,380,318	8,574,614	102,405	1.000	1.000	102,405	102,405	83.7	83.7	41.7
2012	3,328,688	4,343,183	3,328,688	4,343,183	95,224	1.000	1.000	95,224	95,224	45.6	45.6	42.9
2013	5,644,733	7,150,579	5,644,733	7,150,579	97,531	1.000	1.000	97,531	97,531	73.3	73.3	44.2
2014	4,611,623	5,671,715	4,611,623	5,671,715	97,397	1.010	1.000	96,433	97,397	58.8	58.2	45.5
2015	4,582,208	5,471,396	4,582,208	5,471,396	97,244	1.020	1.000	95,300	97,244	57.4	56.3	46.9
2016	3,612,089	4,187,401	3,678,501	4,264,391	97,845	1.036	1.000	94,462	97,845	44.3	43.6	48.3
2017	3,576,234	4,025,083	4,429,473	4,985,411	98,331	1.108	1.000	88,752	98,331	45.4	50.7	49.8
2018	3,402,182	3,717,656	6,426,475	7,022,383	100,757	1.277	1.000	78,908	100,757	47.1	69.7	51.3
2019	2,083,898	2,210,807	5,898,103	6,257,297	104,939	1.752	1.126	59,892	93,224	36.9	67.1	52.8
2020	864,511	890,446	1,589,680	1,637,370	79,998	2.734	1.465	29,262	54,603	30.4	30.0	54.4
2021	407,027	407,027	1,554,642	1,554,642	79,812	5.443	1.908	14,663	41,835	27.8	37.2	56.0
Total	73,579,644	106,151,370	83,210,577	116,434,444	2,024,926			1,826,274	1,949,839	58.1	59.7	
10 Yr Avg	32,113,193	38,075,293	41,744,126	48,358,367	949,078			750,426	873,991	50.7	55.3	
9 Yr Avg	28,784,505	33,732,110	38,415,438	44,015,184	853,854			655,202	778,767	51.5	56.5	
8 Yr Avg	23,139,772	26,581,531	32,770,705	36,864,605	756,323			557,671	681,236	47.7	54.1	
7 Yr Avg	18,528,149	20,909,817	28,159,082	31,192,890	658,926			461,239	583,839	45.3	53.4	
6 Yr Avg	13,945,941	15,438,421	23,576,874	25,721,494	561,682			365,939	486,595	42.2	52.9	
5 Yr Avg	10,333,852	11,251,020	19,898,373	21,457,104	463,837			271,477	388,750	41.4	55.2	
4 Yr Avg	6,757,618	7,225,937	15,468,900	16,471,693	365,506			182,725	290,419	39.5	56.7	
3 Yr Avg	3,355,436	3,508,281	9,042,425	9,449,310	264,749			103,817	189,662	33.8	49.8	

Selected Loss per Exposure: 56.0

- Columns (1), (3) and (5) were provided by Pool management.
- Columns (6) and (7) are from Exhibits 3-3 and 3-6.
- Loss per exposure in column (12) is selected based on the averages in columns (10) and (11). A 3% trend is used to discount the selected loss per exposure over time; this trend is based on both pool and industry experience.

Washington State Transit Insurance Pool
 Automobile Liability
 As of December 31, 2021

Cumulative Paid Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396			
1989																				18	18	18	18	18	18	18	18	18	18	18	18	18	18	18		
1990																			20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20		
1991																		20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20		
1992																	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41		
1993											60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60		
1994											14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14		
1995														41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41		
1996														43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	
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Washington State Transit Insurance Pool
 Automobile Liability
 As of December 31, 2021

Cumulative Incurred Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396					
1989																				18	18	18	18	18	18	18	18	18	18	18	18	18	18	18				
1990																				20	20	20	20	20	20	20	20	20	20	20	20	20	20	20				
1991																			20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20				
1992																		41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41				
1993																60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60				
1994															14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14				
1995															41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41				
1996															43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43			
1997															25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25			
1998															16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16			
1999															23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23			
2000															18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18			
2001															25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25		
2002															29	29	30	31	30	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29			
2003															14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14			
2004															45	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46		
2005															27	28	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29		
2006															47	52	57	57	57	57	57	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56		
2007															15	24	29	28	29	27	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26		
2008															37	43	45	45	47	47	48	59	60	60	60	60	60	60	60	60	60	60	60	60	60	60		
2009															27	37	41	40	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	
2010															27	36	47	56	53	52	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	
2011															24	47	60	75	70	69	63	62	62	62	62	62	62	62	62	62	62	62	62	62	62	62	62	
2012															18	24	33	35	35	36	36	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	
2013															25	33	44	54	63	61	60	58	58	58	58	58	58	58	58	58	58	58	58	58	58	58	58	
2014															41	49	55	50	48	48	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	
2015															21	31	46	57	53	50	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	
2016															19	37	43	41	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	
2017															24	28	37	49	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
2018															34	39	54	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
2019															34	43	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56	56
2020															21	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
2021															19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Ultimate Loss Based on Average Loss

Accident Year	Ultimate Claims	Selected Average Loss	Ultimate Loss (1) x (2)
	(1)	(2)	(3)
1989	121		
1990	175		
1991	173		
1992	171		
1993	196		
1994	166		
1995	209		
1996	244		
1997	202		
1998	203		
1999	232		
2000	181		
2001	199		
2002	200		
2003	196		
2004	283		
2005	334		
2006	388		
2007	412		
2008	407		
2009	444		
2010	506		
2011	497		
2012	499		
2013	539		
2014	564		
2015	479		
2016	478		
2017	551		
2018	501		
2019	455		
2020	268	12,200	3,267,262
2021	205	12,810	2,626,077
Total	10,678		\$ 5,893,339

Washington State Transit Insurance Pool
 Automobile Liability - Limited to \$1 Million per Occurrence, Net of Deductibles
 Estimated Average Loss for Accident Years 2020 and 2021
 As of December 31, 2021

Accident Year	Ultimate Loss (1)	Ultimate Claims (2)	5.0% Trend to 2020 (3)	Trended Ultimate Loss (1) x (3) (4)	Trended Average Loss (4) / (2) (5)
1989	269,382	121	4.538	1,222,466	10,103
1990	346,156	175	4.322	1,496,066	8,549
1991	401,823	173	4.116	1,653,958	9,560
1992	841,170	171	3.920	3,297,495	19,284
1993	1,355,520	196	3.733	5,060,775	25,820
1994	368,177	166	3.556	1,309,117	7,886
1995	1,253,688	209	3.386	4,245,433	20,313
1996	1,595,970	244	3.225	5,147,163	21,095
1997	982,360	202	3.072	3,017,342	14,937
1998	654,689	203	2.925	1,915,136	9,434
1999	1,006,796	232	2.786	2,804,896	12,090
2000	652,955	181	2.653	1,732,484	9,572
2001	971,336	199	2.527	2,454,518	12,334
2002	1,151,646	200	2.407	2,771,573	13,858
2003	631,008	196	2.292	1,446,282	7,379
2004	2,398,764	283	2.183	5,236,201	18,502
2005	1,780,888	334	2.079	3,702,338	11,085
2006	3,804,889	388	1.980	7,533,420	19,416
2007	1,826,824	412	1.886	3,444,749	8,361
2008	4,574,479	407	1.796	8,215,107	20,185
2009	3,199,461	444	1.710	5,472,164	12,325
2010	5,018,152	506	1.629	8,174,041	16,154
2011	6,380,318	497	1.551	9,897,967	19,915
2012	3,328,688	499	1.477	4,917,988	9,856
2013	5,644,733	539	1.407	7,942,706	14,736
2014	4,611,623	564	1.340	6,180,016	10,957
2015	4,582,208	479	1.276	5,848,188	12,209
2016	3,678,501	478	1.216	4,471,241	9,354
2017	4,429,473	551	1.158	5,127,669	9,306
2018	6,426,475	501	1.103	7,085,189	14,142
2019	6,500,000	455	1.050	6,825,000	14,994
Total	80,668,152	10,205		139,648,687	13,684
10-Yr	50,600,171	5,069		66,470,004	13,113
9-Yr	45,582,019	4,563		58,295,964	12,775
8-Yr	39,201,701	4,066		48,397,996	11,903
7-Yr	35,873,013	3,567		43,480,008	12,189
6-Yr	30,228,280	3,028		35,537,302	11,736
5-Yr	25,616,657	2,464		29,357,286	11,914
4-Yr	21,034,449	1,985		23,509,098	11,842
3-Yr	17,355,948	1,507		19,037,857	12,631
				Selected Average Loss for 2020:	12,200
				Selected Average Loss for 2021:	12,810

1. Column (1) is from Exhibit 3-2.
2. Column (2) is from Exhibit 3-17.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Summary of Claim Count Estimates

Accident Year	Ultimate Claims (1)	Selected Proportion Earned (2)	Prorated Ultimate Claims (1) x (2) (3)	Reported Claims (4)	Closed Claims (5)	Open Claims (4) - (5) (6)	IBNR Claims (3) - (4) (7)	Total Open and IBNR Claims (6) + (7) (8)
1989	121	1.000	121	121	121	0	0	0
1990	175	1.000	175	175	175	0	0	0
1991	173	1.000	173	173	173	0	0	0
1992	171	1.000	171	171	171	0	0	0
1993	196	1.000	196	196	196	0	0	0
1994	166	1.000	166	166	166	0	0	0
1995	209	1.000	209	209	209	0	0	0
1996	244	1.000	244	244	244	0	0	0
1997	202	1.000	202	202	202	0	0	0
1998	203	1.000	203	203	203	0	0	0
1999	232	1.000	232	232	232	0	0	0
2000	181	1.000	181	181	181	0	0	0
2001	199	1.000	199	199	199	0	0	0
2002	200	1.000	200	200	200	0	0	0
2003	196	1.000	196	196	196	0	0	0
2004	283	1.000	283	283	283	0	0	0
2005	334	1.000	334	334	334	0	0	0
2006	388	1.000	388	388	388	0	0	0
2007	412	1.000	412	412	412	0	0	0
2008	407	1.000	407	407	407	0	0	0
2009	444	1.000	444	444	444	0	0	0
2010	506	1.000	506	506	506	0	0	0
2011	497	1.000	497	497	497	0	0	0
2012	499	1.000	499	499	499	0	0	0
2013	539	1.000	539	539	539	0	0	0
2014	564	1.000	564	564	564	0	0	0
2015	479	1.000	479	479	479	0	0	0
2016	478	1.000	478	478	477	1	0	1
2017	551	1.000	551	551	548	3	0	3
2018	501	1.000	501	501	482	19	0	19
2019	455	1.000	455	452	429	23	3	26
2020	268	1.000	268	264	250	14	4	18
2021	205			188	131	57		
Total	10,678		10,473	10,654	10,537	117	7	67

1. Column (1) is from Exhibit 3-18.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Comparison of Ultimate Claims Estimates

Accident Year	Reported Claim Development	Claim Frequency	Bornhuetter- Ferguson Using Exposures and Reported Claims	Ultimate Claims
	(1)	(2)	(3)	(4)
1989	121			121
1990	175			175
1991	173			173
1992	171			171
1993	196			196
1994	166			166
1995	209			209
1996	244			244
1997	202			202
1998	203			203
1999	232			232
2000	181			181
2001	199			199
2002	200			200
2003	196			196
2004	283			283
2005	334			334
2006	388			388
2007	412			412
2008	407			407
2009	444			444
2010	506			506
2011	497			497
2012	499			499
2013	539			539
2014	564			564
2015	479			479
2016	478			478
2017	551			551
2018	501			501
2019	455			455
2020	268			268
2021	205	399	221	205
Total	10,678	399	221	10,678

1. Column (1) is from Exhibit 3-19.
2. Column (2) is from Exhibit 3-22.
3. Column (3) is from Exhibit 3-24.

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Ultimate Claims Based on Reported Claim Development

Accident Year	Age (months)	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
1989	396	121	1.000	1.000	121
1990	384	175	1.000	1.000	175
1991	372	173	1.000	1.000	173
1992	360	171	1.000	1.000	171
1993	348	196	1.000	1.000	196
1994	336	166	1.000	1.000	166
1995	324	209	1.000	1.000	209
1996	312	244	1.000	1.000	244
1997	300	202	1.000	1.000	202
1998	288	203	1.000	1.000	203
1999	276	232	1.000	1.000	232
2000	264	181	1.000	1.000	181
2001	252	199	1.000	1.000	199
2002	240	200	1.000	1.000	200
2003	228	196	1.000	1.000	196
2004	216	283	1.000	1.000	283
2005	204	334	1.000	1.000	334
2006	192	388	1.000	1.000	388
2007	180	412	1.000	1.000	412
2008	168	407	1.000	1.000	407
2009	156	444	1.000	1.000	444
2010	144	506	1.000	1.000	506
2011	132	497	1.000	1.000	497
2012	120	499	1.000	1.000	499
2013	108	539	1.000	1.000	539
2014	96	564	1.000	1.000	564
2015	84	479	1.000	1.000	479
2016	72	478	1.000	1.000	478
2017	60	551	1.000	1.000	551
2018	48	501	1.000	1.000	501
2019	36	452	1.007	1.007	455
2020	24	264	1.007	1.014	268
2021	12	188	1.075	1.090	205
Total		10,654			10,678

Washington State Transit Insurance Pool
 Automobile Liability
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Reported Claims - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396	
1989															122	122	122	122	122	122	122	121	121	121	121	121	121	121	121	121	121	121	121	
1990														178	178	178	178	178	178	178	178	175	175	175	175	175	175	175	175	175	175	175	175	
1991													174	174	175	175	174	174	174	174	173	173	173	173	173	173	173	173	173	173	173	173	173	
1992												172	172	172	172	172	172	172	171	171	171	171	171	171	171	171	171	171	171	171	171	171	171	
1993												198	198	198	198	198	198	198	197	197	197	197	197	196	196	196	196	196	196	196	196	196	196	
1994												167	167	167	167	167	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166	
1995											208	208	209	209	208	208	208	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	
1996											241	241	244	244	241	241	241	244	244	244	244	244	244	244	244	244	244	244	244	244	244	244	244	
1997											201	201	203	203	201	201	201	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	
1998											199	199	203	203	199	199	199	203	203	203	203	203	203	203	203	203	203	203	203	203	203	203	203	
1999											219	219	232	232	219	219	219	232	232	232	232	232	232	232	232	232	232	232	232	232	232	232	232	
2000											167	167	181	181	167	167	167	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	
2001											179	179	199	199	199	199	179	179	199	199	199	199	199	199	199	199	199	199	199	199	199	199	199	
2002											189	189	199	200	190	190	190	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	
2003											169	181	194	196	183	183	183	196	196	196	196	196	196	196	196	196	196	196	196	196	196	196	196	
2004											249	278	279	269	269	269	281	281	282	282	282	283	283	283	283	283	283	283	283	283	283	283	283	283
2005											317	332	313	314	314	334	334	334	334	334	334	334	334	334	334	334	334	334	334	334	334	334	334	
2006											357	360	360	361	388	388	388	388	388	388	388	388	388	388	388	388	388	388	388	388	388	388	388	
2007											373	391	393	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412	
2008											344	384	405	406	406	407	407	407	408	407	407	407	407	407	407	407	407	407	407	407	407	407	407	
2009											402	447	446	448	447	447	444	445	444	444	444	444	444	444	444	444	444	444	444	444	444	444	444	
2010											467	495	500	503	504	506	509	506	506	506	506	506	506	506	506	506	506	506	506	506	506	506	506	
2011											468	493	497	497	497	499	497	497	497	497	497	497	497	497	497	497	497	497	497	497	497	497	497	
2012											466	500	498	500	499	499	499	499	499	499	499	499	499	499	499	499	499	499	499	499	499	499	499	
2013											530	537	538	542	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	
2014											511	559	568	564	564	564	564	564	564	564	564	564	564	564	564	564	564	564	564	564	564	564	564	
2015											429	474	476	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	
2016											444	471	473	478	478	478	478	478	478	478	478	478	478	478	478	478	478	478	478	478	478	478	478	
2017											516	547	549	550	551	551	551	551	551	551	551	551	551	551	551	551	551	551	551	551	551	551	551	
2018											456	491	496	501	501	501	501	501	501	501	501	501	501	501	501	501	501	501	501	501	501	501	501	
2019											422	450	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	
2020											242	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	264	
2021											188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	

Washington State Transit Insurance Pool
Automobile Liability
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Ultimate Claims Based on Claim Frequency

Accident Year	Exposures	Selected Claim Frequency	Ultimate Claims (1) x (2)
	(1)	(2)	(3)
1989	14,925		
1990	17,084		
1991	20,065		
1992	20,448		
1993	22,570		
1994	25,778		
1995	30,895		
1996	36,939		
1997	38,650		
1998	41,742		
1999	43,736		
2000	37,129		
2001	38,150		
2002	40,006		
2003	44,389		
2004	51,857		
2005	61,326		
2006	67,961		
2007	70,253		
2008	76,286		
2009	78,025		
2010	95,229		
2011	102,405		
2012	95,224		
2013	97,531		
2014	97,397		
2015	97,244		
2016	97,845		
2017	98,331		
2018	100,757		
2019	104,939		
2020	79,998		
2021	79,812	0.005	399
Total	2,024,926		399

1. Exposures are miles in thousands.

Washington State Transit Insurance Pool
 Automobile Liability
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Cumulative Reported Claims per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989															0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008		
1990														0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010		
1991														0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009		
1992												0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008		
1993											0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009		
1994										0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006		
1995										0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007		
1996										0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007		
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Washington State Transit Insurance Pool
 Automobile Liability
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Ultimate Claims Based on Bornhuetter-Ferguson Using Exposures and Reported Claims

Accident Year	Age (months)	Exposures	Selected Claim Frequency	Expected Ultimate Claims (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Reported Claims (4) x (6)	Cumulative Reported Claims	Ultimate Claims (7) + (8)	Calculated Claim Frequency (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396	14,925			1.000	0.00 %		121		
1990	384	17,084			1.000	0.00 %		175		
1991	372	20,065			1.000	0.00 %		173		
1992	360	20,448			1.000	0.00 %		171		
1993	348	22,570			1.000	0.00 %		196		
1994	336	25,778			1.000	0.00 %		166		
1995	324	30,895			1.000	0.00 %		209		
1996	312	36,939			1.000	0.00 %		244		
1997	300	38,650			1.000	0.00 %		202		
1998	288	41,742			1.000	0.00 %		203		
1999	276	43,736			1.000	0.00 %		232		
2000	264	37,129			1.000	0.00 %		181		
2001	252	38,150			1.000	0.00 %		199		
2002	240	40,006			1.000	0.00 %		200		
2003	228	44,389			1.000	0.00 %		196		
2004	216	51,857			1.000	0.00 %		283		
2005	204	61,326			1.000	0.00 %		334		
2006	192	67,961			1.000	0.00 %		388		
2007	180	70,253			1.000	0.00 %		412		
2008	168	76,286			1.000	0.00 %		407		
2009	156	78,025			1.000	0.00 %		444		
2010	144	95,229			1.000	0.00 %		506		
2011	132	102,405			1.000	0.00 %		497		
2012	120	95,224			1.000	0.00 %		499		
2013	108	97,531			1.000	0.00 %		539		
2014	96	97,397			1.000	0.00 %		564		
2015	84	97,244			1.000	0.00 %		479		
2016	72	97,845			1.000	0.00 %		478		
2017	60	98,331			1.000	0.00 %		551		
2018	48	100,757			1.000	0.00 %		501		
2019	36	104,939			1.007	0.70 %		452		
2020	24	79,998			1.014	1.42 %		264		
2021	12	79,812	0.005	399	1.090	8.29 %	33	188	221	0.003
Total		2,024,926		399			33	10,654	221	

Washington State Transit Insurance Pool
General Liability
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Summary of Net Losses and Reserves - Net of Deductibles

Accident Year	Paid Loss	Case Loss Reserve	Incurred Loss (1) + (2)	IBNR Loss Reserves	Ultimate Loss (3) + (4)	Total Loss Reserves (2) + (4)
	(1)	(2)	(3)	(4)	(5)	(6)
1989						
1990	36,740	0	36,740	0	36,740	0
1991	2,149	0	2,149	0	2,149	0
1992	97,141	0	97,141	0	97,141	0
1993	263,039	0	263,039	0	263,039	0
1994	49,255	0	49,255	0	49,255	0
1995	365,438	0	365,438	0	365,438	0
1996	268,985	0	268,985	0	268,985	0
1997	553,344	0	553,344	0	553,344	0
1998	459,806	0	459,806	0	459,806	0
1999	364,342	0	364,342	0	364,342	0
2000	27,970	0	27,970	0	27,970	0
2001	7,062	0	7,062	0	7,062	0
2002	96,211	0	96,211	0	96,211	0
2003	311,446	0	311,446	0	311,446	0
2004	19,087	0	19,087	0	19,087	0
2005	232,709	0	232,709	0	232,709	0
2006	315,126	0	315,126	0	315,126	0
2007	214,018	0	214,018	0	214,018	0
2008	454,330	0	454,330	0	454,330	0
2009	187,377	0	187,377	0	187,377	0
2010	480,296	0	480,296	0	480,296	0
2011	526,549	0	526,549	0	526,549	0
2012	864,448	0	864,448	0	864,448	0
2013	382,236	0	382,236	17,000	399,236	17,000
2014	453,848	0	453,848	24,000	477,848	24,000
2015	301,324	0	301,324	24,000	325,324	24,000
2016	187,357	0	187,357	16,000	203,357	16,000
2017	656,776	0	656,776	79,224	736,000	79,224
2018	766,951	348,680	1,115,631	88,369	1,204,000	437,049
2019	1,088,241	487,292	1,575,533	294,467	1,870,000	781,759
2020	198,876	1,236,463	1,435,339	470,661	1,906,000	1,707,124
2021	16,571	284,148	300,719	612,281	913,000	896,429
Total	\$ 10,249,048	\$ 2,356,583	\$ 12,605,631	\$ 1,626,002	\$ 14,231,633	\$ 3,982,585

1. Column (5) is from Exhibit 4-2, column (13).

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Estimated Ultimate Loss Limited to Retention - General Liability

Accident Year	Paid Loss Development	Incurred Loss Development	Loss per Exposure	Bornhuetter-Ferguson Using Exposures and Paid Loss	Bornhuetter-Ferguson Using Exposures and Incurred Loss	Selected Ultimate Loss Limited to \$250,000	ILF to SIR	Expected Net Loss in Excess of \$250,000 (6) x [(7) - 1]	Percent Incurred of Net Loss in Excess of \$250,000	Estimated IBNR in Excess of \$250,000 (8) x [1 - (9)]	Actual Net Incurred Loss in Excess of \$250,000	Selected Net Loss in Excess of \$250,000	Estimated Ultimate Loss at Pool Retention (6)+(12)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1989													
1990	36,740	36,740	34,899	36,740	36,740	36,740	1.000	0	100.00 %	0	0	0	36,740
1991	2,149	2,149	42,484	2,149	2,149	2,149	1.000	0	100.00 %	0	0	0	2,149
1992	97,141	97,141	45,058	97,141	97,141	97,141	1.000	0	99.99 %	0	0	0	97,141
1993	263,039	263,039	51,941	263,039	263,039	263,039	1.020	5,261	99.97 %	2	0	0	263,039
1994	49,255	49,255	61,710	49,255	49,255	49,255	1.021	1,034	99.95 %	1	0	0	49,255
1995	365,438	365,438	73,337	365,438	365,438	365,438	1.022	8,040	99.90 %	8	0	0	365,438
1996	268,985	268,985	95,971	268,985	268,985	268,985	1.023	6,187	99.85 %	9	0	0	268,985
1997	503,344	503,344	110,323	503,344	503,344	503,344	1.024	12,080	99.80 %	24	50,000	50,000	553,344
1998	414,806	414,806	117,162	414,806	414,806	414,806	1.025	10,370	99.75 %	26	45,000	45,000	459,806
1999	364,342	364,342	120,451	364,342	364,342	364,342	1.000	0	99.50 %	0	0	0	364,342
2000	27,970	27,970	112,853	27,970	27,970	27,970	1.000	0	99.00 %	0	0	0	27,970
2001	7,062	7,062	120,773	7,062	7,062	7,062	1.026	184	98.50 %	3	0	0	7,062
2002	96,211	96,211	137,440	96,211	96,211	96,211	1.027	2,598	98.00 %	52	0	0	96,211
2003	311,446	311,446	149,661	311,446	311,446	311,446	1.166	51,700	97.50 %	1,293	0	0	311,446
2004	19,087	19,087	196,947	19,087	19,087	19,087	1.220	4,199	97.00 %	126	0	0	19,087
2005	232,709	232,709	233,213	232,709	232,709	232,709	1.221	51,429	96.50 %	1,800	0	0	232,709
2006	315,126	315,126	248,562	315,126	315,126	315,126	1.325	102,416	96.00 %	4,097	0	0	315,126
2007	214,018	214,018	268,094	214,018	214,018	214,018	1.326	69,770	95.50 %	3,140	0	0	214,018
2008	454,330	454,330	289,296	454,330	454,330	454,330	1.337	153,109	94.50 %	8,421	0	0	454,330
2009	187,564	187,377	299,607	187,676	187,377	187,377	1.344	64,458	93.50 %	4,190	0	0	187,377
2010	395,820	395,030	380,871	395,791	395,030	395,030	1.346	136,680	92.50 %	10,251	85,266	85,266	480,296
2011	292,220	291,054	451,710	292,856	291,054	291,054	1.336	97,794	91.20 %	8,606	235,495	235,495	526,549
2012	556,966	553,085	444,414	556,182	553,085	553,085	1.337	186,390	88.52 %	21,395	311,363	311,363	864,448
2013	386,843	382,236	451,724	387,615	382,236	382,236	1.338	129,196	86.85 %	16,988	0	17,000	399,236
2014	462,533	453,848	475,905	462,784	453,848	453,848	1.340	154,308	84.51 %	23,904	0	24,000	477,848
2015	310,468	301,324	515,175	316,498	301,324	301,324	1.481	144,937	83.70 %	23,628	0	24,000	325,324
2016	196,517	187,357	567,410	213,806	187,357	187,357	1.483	90,493	82.26 %	16,056	0	16,000	203,357
2017	735,043	658,746	608,046	721,521	658,595	660,000	1.526	347,160	78.22 %	75,617	0	76,000	736,000
2018	389,658	553,030	651,358	450,986	554,765	550,000	1.527	289,850	70.49 %	85,528	568,607	654,000	1,204,000
2019	779,737	878,267	708,983	749,593	850,619	850,000	1.529	449,650	60.13 %	179,264	840,707	1,020,000	1,870,000
2020	530,493	1,089,811	706,919	640,779	965,272	960,000	1.488	468,480	47.44 %	246,219	700,000	946,000	1,906,000
2021	103,832	540,276	734,300	633,680	644,261	640,000	1.490	313,600	28.84 %	223,154	50,000	273,000	913,000
Total	\$ 9,370,894	\$ 10,515,212	\$ 9,506,598	\$ 10,052,965	\$ 10,468,021	\$ 10,454,509		\$ 3,351,372		\$ 953,800	\$ 2,886,438	\$ 3,777,124	\$ 14,231,633

1. Column (1) is from Exhibit 4-3.
2. Column (2) is from Exhibit 4-6.
3. Column (3) is from Exhibit 4-9.
4. Column (4) is from Exhibit 4-10.
5. Column (5) is from Exhibit 4-11.
6. Column (7) is based on the Pool's losses at various limits supplemented by industry size-of-loss information.
7. Column (9) is based on the Pool's loss experience from the net layer in excess \$250,000 and on industry excess loss development patterns.
8. Column (11) was provided by the Pool.
9. Selected amounts in column (12) are based on a review of the actual experience and the excess experience that is expected to develop.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Ultimate Loss Based on Paid Loss Development

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396		1.000	1.000	
1990	384	36,740	1.000	1.000	36,740
1991	372	2,149	1.000	1.000	2,149
1992	360	97,141	1.000	1.000	97,141
1993	348	263,039	1.000	1.000	263,039
1994	336	49,255	1.000	1.000	49,255
1995	324	365,438	1.000	1.000	365,438
1996	312	268,985	1.000	1.000	268,985
1997	300	503,344	1.000	1.000	503,344
1998	288	414,806	1.000	1.000	414,806
1999	276	364,342	1.000	1.000	364,342
2000	264	27,970	1.000	1.000	27,970
2001	252	7,062	1.000	1.000	7,062
2002	240	96,211	1.000	1.000	96,211
2003	228	311,446	1.000	1.000	311,446
2004	216	19,087	1.000	1.000	19,087
2005	204	232,709	1.000	1.000	232,709
2006	192	315,126	1.000	1.000	315,126
2007	180	214,018	1.000	1.000	214,018
2008	168	454,330	1.000	1.000	454,330
2009	156	187,377	1.001	1.001	187,564
2010	144	395,030	1.001	1.002	395,820
2011	132	291,054	1.002	1.004	292,220
2012	120	553,085	1.003	1.007	556,966
2013	108	382,236	1.005	1.012	386,843
2014	96	453,848	1.007	1.019	462,533
2015	84	301,324	1.011	1.030	310,468
2016	72	187,357	1.018	1.049	196,517
2017	60	656,776	1.067	1.119	735,043
2018	48	298,344	1.167	1.306	389,658
2019	36	447,534	1.334	1.742	779,737
2020	24	198,876	1.531	2.667	530,493
2021	12	16,571	2.349	6.266	103,832
Total		\$ 8,412,610			\$ 9,370,894

1. Losses are net of deductibles and limited to \$250,000 per occurrence.

Washington State Transit Insurance Pool General Liability As of December 31, 2021

Paid Loss Development

Accident Year	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	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-276	276-288	288-300	300-312	312-324	324-336	336-348	348-360	360-372	372-384	384-396	396-Ult		
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Avg	3.067	1.837	1.321	1.153	1.012	1.010	0.996	0.994	0.992	0.992	0.970	0.996	0.991	0.961	0.999	0.993	0.996	0.999	0.992	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		
Vol Wtd Avg	2.194	1.527	1.228	1.125	1.009	1.010	0.990	0.989	0.989	0.991	0.996	0.995	0.996	0.998	1.000	0.987	0.991	0.996	0.987	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		
7 Yr Vol Wtd Avg	2.223	1.403	1.203	1.096	1.008	0.992	0.986	0.973	0.985	0.988	0.993	0.990	0.992	0.994	1.000	0.964	0.980	0.994	0.981	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		
6 Yr Vol Wtd Avg	2.002	1.342	1.159	1.115	1.018	1.002	1.002	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	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		
5 Yr Vol Wtd Avg	1.842	1.312	1.104	1.049	1.015	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	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 Vol Wtd Avg	1.850	1.345	1.070	1.045	1.021	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	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		
3 Yr Vol Wtd Avg	3.269	1.258	1.079	1.037	1.030	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	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	2.349	1.531	1.334	1.167	1.067	1.018	1.011	1.007	1.005	1.003	1.002	1.001	1.001	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	1.000	1.000	1.000	1.000	1.000		
Cumulative	6.266	2.667	1.742	1.306	1.119	1.049	1.030	1.019	1.012	1.007	1.004	1.002	1.001	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	1.000	1.000	1.000	1.000	1.000		
Ratio to Ultimate	0.160	0.375	0.574	0.766	0.894	0.953	0.971	0.981	0.988	0.993	0.996	0.998	0.999	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	1.000	1.000	1.000	1.000	1.000		

1. Selected development factors are based on industry trends in the State of Washington.

Washington State Transit Insurance Pool
 General Liability
 As of December 31, 2021

Paid Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																																			
1990																							36,740	36,740	36,740	36,740	36,740	36,740	36,740	36,740	36,740	36,740	36,740	36,740	36,740
1991																							2,149	2,149	2,149	2,149	2,149	2,149	2,149	2,149	2,149	2,149	2,149	2,149	2,149
1992																							97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141
1993																							263,039	263,039	263,039	263,039	263,039	263,039	263,039	263,039	263,039	263,039	263,039	263,039	263,039
1994																							49,255	49,255	49,255	49,255	49,255	49,255	49,255	49,255	49,255	49,255	49,255	49,255	49,255
1995																							365,438	365,438	365,438	365,438	365,438	365,438	365,438	365,438	365,438	365,438	365,438	365,438	365,438
1996																							300,987	300,987	300,987	300,987	300,987	300,987	300,987	300,987	300,987	300,987	300,987	300,987	300,987
1997																							519,512	519,512	519,512	519,512	519,512	519,512	519,512	519,512	519,512	519,512	519,512	519,512	519,512
1998																							435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228	435,228
1999																							403,616	403,616	403,616	403,616	403,616	403,616	403,616	403,616	403,616	403,616	403,616	403,616	403,616
2000																							28,470	28,470	28,470	28,470	28,470	28,470	28,470	28,470	28,470	28,470	28,470	28,470	28,470
2001																							14,374	14,374	14,374	14,374	14,374	14,374	14,374	14,374	14,374	14,374	14,374	14,374	14,374
2002																							109,318	109,318	109,318	109,318	109,318	109,318	109,318	109,318	109,318	109,318	109,318	109,318	109,318
2003																							328,260	328,260	328,260	328,260	328,260	328,260	328,260	328,260	328,260	328,260	328,260	328,260	328,260
2004																							31,063	31,063	31,063	31,063	31,063	31,063	31,063	31,063	31,063	31,063	31,063	31,063	31,063
2005																							204,928	204,928	204,928	204,928	204,928	204,928	204,928	204,928	204,928	204,928	204,928	204,928	204,928
2006																							237,584	237,584	237,584	237,584	237,584	237,584	237,584	237,584	237,584	237,584	237,584	237,584	237,584
2007																							94,451	94,451	94,451	94,451	94,451	94,451	94,451	94,451	94,451	94,451	94,451	94,451	94,451
2008																							125,721	125,721	125,721	125,721	125,721	125,721	125,721	125,721	125,721	125,721	125,721	125,721	125,721
2009																							24,050	24,050	24,050	24,050	24,050	24,050	24,050	24,050	24,050	24,050	24,050	24,050	24,050
2010																							60,036	60,036	60,036	60,036	60,036	60,036	60,036	60,036	60,036	60,036	60,036	60,036	60,036
2011																							44,601	44,601	44,601	44,601	44,601	44,601	44,601	44,601	44,601	44,601	44,601	44,601	44,601
2012																							83,783	83,783	83,783	83,783	83,783	83,783	83,783	83,783	83,783	83,783	83,783	83,783	83,783
2013																							19,775	19,775	19,775	19,775	19,775	19,775	19,775	19,775	19,775	19,775	19,775	19,775	19,775
2014																							27,589	27,589	27,589	27,589	27,589	27,589	27,589	27,589	27,589	27,589	27,589	27,589	27,589
2015																							41,738	41,738	41,738	41,738	41,738	41,738	41,738	41,738	41,738	41,738	41,738	41,738	41,738
2016																							40,053	40,053	40,053	40,053	40,053	40,053	40,053	40,053	40,053	40,053	40,053	40,053	40,053
2017																							410,507	410,507	410,507	410,507	410,507	410,507	410,507	410,507	410,507	410,507	410,507	410,507	410,507
2018																							84,719	84,719	84,719	84,719	84,719	84,719	84,719	84,719	84,719	84,719	84,719	84,719	84,719
2019																							79,073	79,073	79,073	79,073	79,073	79,073	79,073	79,073	79,073	79,073	79,073	79,073	79,073
2020																							103,346	103,346	103,346	103,346	103,346	103,346	103,346	103,346	103,346	103,346	103,346	103,346	103,346
2021																							16,571	16,571	16,571	16,571	16,571	16,571	16,571	16,571	16,571	16,571	16,571	16,571	16,571

1. Losses are net of deductibles and limited to \$250,000 per occurrence.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Ultimate Loss Based on Incurred Loss Development

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396		1.000	1.000	
1990	384	36,740	1.000	1.000	36,740
1991	372	2,149	1.000	1.000	2,149
1992	360	97,141	1.000	1.000	97,141
1993	348	263,039	1.000	1.000	263,039
1994	336	49,255	1.000	1.000	49,255
1995	324	365,438	1.000	1.000	365,438
1996	312	268,985	1.000	1.000	268,985
1997	300	503,344	1.000	1.000	503,344
1998	288	414,806	1.000	1.000	414,806
1999	276	364,342	1.000	1.000	364,342
2000	264	27,970	1.000	1.000	27,970
2001	252	7,062	1.000	1.000	7,062
2002	240	96,211	1.000	1.000	96,211
2003	228	311,446	1.000	1.000	311,446
2004	216	19,087	1.000	1.000	19,087
2005	204	232,709	1.000	1.000	232,709
2006	192	315,126	1.000	1.000	315,126
2007	180	214,018	1.000	1.000	214,018
2008	168	454,330	1.000	1.000	454,330
2009	156	187,377	1.000	1.000	187,377
2010	144	395,030	1.000	1.000	395,030
2011	132	291,054	1.000	1.000	291,054
2012	120	553,085	1.000	1.000	553,085
2013	108	382,236	1.000	1.000	382,236
2014	96	453,848	1.000	1.000	453,848
2015	84	301,324	1.000	1.000	301,324
2016	72	187,357	1.000	1.000	187,357
2017	60	656,776	1.003	1.003	658,746
2018	48	547,024	1.009	1.012	553,603
2019	36	734,826	1.181	1.195	878,267
2020	24	735,339	1.240	1.482	1,089,811
2021	12	250,719	1.454	2.155	540,276
Total		\$ 9,719,193			\$ 10,515,212

1. Losses are net of deductibles and limited to \$250,000 per occurrence.

Washington State Transit Insurance Pool
 General Liability
 As of December 31, 2021

Incurred Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396					
1989																																						
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1. Losses are net of deductibles and limited to \$250,000 per occurrence.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Ultimate Loss Based on Loss per Exposure

Accident Year	Exposures	Selected Loss per Exposure	Ultimate Loss (1) x (2)
	(1)	(2)	(3)
1989			
1990	845	41.300	34,899
1991	988	43.000	42,484
1992	1,008	44.700	45,058
1993	1,117	46.500	51,941
1994	1,275	48.400	61,710
1995	1,458	50.300	73,337
1996	1,835	52.300	95,971
1997	2,028	54.400	110,323
1998	2,070	56.600	117,162
1999	2,045	58.900	120,451
2000	1,841	61.300	112,853
2001	1,893	63.800	120,773
2002	2,073	66.300	137,440
2003	2,169	69.000	149,661
2004	2,743	71.800	196,947
2005	3,122	74.700	233,213
2006	3,199	77.700	248,562
2007	3,318	80.800	268,094
2008	3,444	84.000	289,296
2009	3,428	87.400	299,607
2010	4,190	90.900	380,871
2011	4,780	94.500	451,710
2012	4,521	98.300	444,414
2013	4,420	102.200	451,724
2014	4,477	106.300	475,905
2015	4,658	110.600	515,175
2016	4,934	115.000	567,410
2017	5,084	119.600	608,046
2018	5,236	124.400	651,358
2019	5,479	129.400	708,983
2020	5,252	134.600	706,919
2021	5,245	140.000	734,300
Total	100,175		\$ 9,506,598

1. Exposures are number of employees.
2. Losses are net of deductibles and limited to \$250,000 per occurrence.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Paid Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384	845	41.300	34,899	1.000	0.00 %	0	36,740	36,740	43.479
1991	372	988	43.000	42,484	1.000	0.00 %	0	2,149	2,149	2.175
1992	360	1,008	44.700	45,058	1.000	0.00 %	0	97,141	97,141	96.370
1993	348	1,117	46.500	51,941	1.000	0.00 %	0	263,039	263,039	235.487
1994	336	1,275	48.400	61,710	1.000	0.00 %	0	49,255	49,255	38.631
1995	324	1,458	50.300	73,337	1.000	0.00 %	0	365,438	365,438	250.643
1996	312	1,835	52.300	95,971	1.000	0.00 %	0	268,985	268,985	146.586
1997	300	2,028	54.400	110,323	1.000	0.00 %	0	503,344	503,344	248.197
1998	288	2,070	56.600	117,162	1.000	0.00 %	0	414,806	414,806	200.389
1999	276	2,045	58.900	120,451	1.000	0.00 %	0	364,342	364,342	178.162
2000	264	1,841	61.300	112,853	1.000	0.00 %	0	27,970	27,970	15.193
2001	252	1,893	63.800	120,773	1.000	0.00 %	0	7,062	7,062	3.731
2002	240	2,073	66.300	137,440	1.000	0.00 %	0	96,211	96,211	46.411
2003	228	2,169	69.000	149,661	1.000	0.00 %	0	311,446	311,446	143.590
2004	216	2,743	71.800	196,947	1.000	0.00 %	0	19,087	19,087	6.958
2005	204	3,122	74.700	233,213	1.000	0.00 %	0	232,709	232,709	74.538
2006	192	3,199	77.700	248,562	1.000	0.00 %	0	315,126	315,126	98.508
2007	180	3,318	80.800	268,094	1.000	0.00 %	0	214,018	214,018	64.502
2008	168	3,444	84.000	289,296	1.000	0.00 %	0	454,330	454,330	131.919
2009	156	3,428	87.400	299,607	1.001	0.10 %	299	187,377	187,676	54.748
2010	144	4,190	90.900	380,871	1.002	0.20 %	761	395,030	395,791	94.461
2011	132	4,780	94.500	451,710	1.004	0.40 %	1,802	291,054	292,856	61.267
2012	120	4,521	98.300	444,414	1.007	0.70 %	3,097	553,085	556,182	123.022
2013	108	4,420	102.200	451,724	1.012	1.19 %	5,379	382,236	387,615	87.696
2014	96	4,477	106.300	475,905	1.019	1.88 %	8,936	453,848	462,784	103.369
2015	84	4,658	110.600	515,175	1.030	2.95 %	15,174	301,324	316,498	67.947
2016	72	4,934	115.000	567,410	1.049	4.66 %	26,449	187,357	213,806	43.333
2017	60	5,084	119.600	608,046	1.119	10.65 %	64,745	656,776	721,521	141.920
2018	48	5,236	124.400	651,358	1.306	23.43 %	152,642	298,344	450,986	86.132
2019	36	5,479	129.400	708,983	1.742	42.60 %	302,059	447,534	749,593	136.812
2020	24	5,252	134.600	706,919	2.667	62.51 %	441,903	198,876	640,779	122.007
2021	12	5,245	140.000	734,300	6.266	84.04 %	617,109	16,571	633,680	120.816
Total		100,175		\$ 9,506,598			\$ 1,640,355	\$ 8,412,610	\$ 10,052,965	

1. Exposures are number of employees.
2. Losses are net of deductibles and limited to \$250,000 per occurrence.
3. Selected development factors are based on industry trends in the State of Washington.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Incurred Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384	845	41.300	34,899	1.000	0.00 %	0	36,740	36,740	43.479
1991	372	988	43.000	42,484	1.000	0.00 %	0	2,149	2,149	2.175
1992	360	1,008	44.700	45,058	1.000	0.00 %	0	97,141	97,141	96.370
1993	348	1,117	46.500	51,941	1.000	0.00 %	0	263,039	263,039	235.487
1994	336	1,275	48.400	61,710	1.000	0.00 %	0	49,255	49,255	38.631
1995	324	1,458	50.300	73,337	1.000	0.00 %	0	365,438	365,438	250.643
1996	312	1,835	52.300	95,971	1.000	0.00 %	0	268,985	268,985	146.586
1997	300	2,028	54.400	110,323	1.000	0.00 %	0	503,344	503,344	248.197
1998	288	2,070	56.600	117,162	1.000	0.00 %	0	414,806	414,806	200.389
1999	276	2,045	58.900	120,451	1.000	0.00 %	0	364,342	364,342	178.162
2000	264	1,841	61.300	112,853	1.000	0.00 %	0	27,970	27,970	15.193
2001	252	1,893	63.800	120,773	1.000	0.00 %	0	7,062	7,062	3.731
2002	240	2,073	66.300	137,440	1.000	0.00 %	0	96,211	96,211	46.411
2003	228	2,169	69.000	149,661	1.000	0.00 %	0	311,446	311,446	143.590
2004	216	2,743	71.800	196,947	1.000	0.00 %	0	19,087	19,087	6.958
2005	204	3,122	74.700	233,213	1.000	0.00 %	0	232,709	232,709	74.538
2006	192	3,199	77.700	248,562	1.000	0.00 %	0	315,126	315,126	98.508
2007	180	3,318	80.800	268,094	1.000	0.00 %	0	214,018	214,018	64.502
2008	168	3,444	84.000	289,296	1.000	0.00 %	0	454,330	454,330	131.919
2009	156	3,428	87.400	299,607	1.000	0.00 %	0	187,377	187,377	54.661
2010	144	4,190	90.900	380,871	1.000	0.00 %	0	395,030	395,030	94.279
2011	132	4,780	94.500	451,710	1.000	0.00 %	0	291,054	291,054	60.890
2012	120	4,521	98.300	444,414	1.000	0.00 %	0	553,085	553,085	122.337
2013	108	4,420	102.200	451,724	1.000	0.00 %	0	382,236	382,236	86.479
2014	96	4,477	106.300	475,905	1.000	0.00 %	0	453,848	453,848	101.373
2015	84	4,658	110.600	515,175	1.000	0.00 %	0	301,324	301,324	64.690
2016	72	4,934	115.000	567,410	1.000	0.00 %	0	187,357	187,357	37.973
2017	60	5,084	119.600	608,046	1.003	0.30 %	1,819	656,776	658,595	129.543
2018	48	5,236	124.400	651,358	1.012	1.19 %	7,741	547,024	554,765	105.952
2019	36	5,479	129.400	708,983	1.195	16.33 %	115,793	734,826	850,619	155.251
2020	24	5,252	134.600	706,919	1.482	32.53 %	229,933	735,339	965,272	183.791
2021	12	5,245	140.000	734,300	2.155	53.59 %	393,542	250,719	644,261	122.833
Total		100,175		\$ 9,506,598			\$ 748,828	\$ 9,719,193	\$ 10,468,021	

1. Exposures are number of employees.
2. Losses are net of deductibles and limited to \$250,000 per occurrence.
3. Selected development factors are based on industry trends in the State of Washington.

Washington State Transit Insurance Pool
 General Liability - Limited to \$250,000 per Occurrence, Net of Deductibles
 Bornhuetter-Ferguson Seed Calculation
 As of December 31, 2021

Accident Year	Paid Loss Ltd to \$250K (1)	Paid Loss Ltd to \$250K On-Level @ 4.00% to 2021 (2)	Incurred Loss Ltd to \$250K (3)	Incurred Loss Ltd to \$250K On-Level @ 4.00% to 2021 (4)	FTEs (5)	Paid Loss CDF (6)	Incurred Loss CDF (7)	Paid Burned Exposures (5)/(6) (8)	Incurred Burned Exposures (5)/(7) (9)	Paid Loss Rate (2)/(8) (10)	Incurred Loss Rate (4)/(9) (11)	Selected Loss Rate (12)
1990	36,740	123,929	36,740	123,929	845	1.000	1.000	845	845	146.7	146.7	41.3
1991	2,149	6,970	2,149	6,970	988	1.000	1.000	988	988	7.1	7.1	43.0
1992	97,141	302,949	97,141	302,949	1,008	1.000	1.000	1,008	1,008	300.5	300.5	44.7
1993	263,039	788,776	263,039	788,776	1,117	1.000	1.000	1,117	1,117	706.2	706.2	46.5
1994	49,255	142,020	49,255	142,020	1,275	1.000	1.000	1,275	1,275	111.4	111.4	48.4
1995	365,438	1,013,166	365,438	1,013,166	1,458	1.000	1.000	1,458	1,458	694.9	694.9	50.3
1996	268,985	717,070	268,985	717,070	1,835	1.000	1.000	1,835	1,835	390.8	390.8	52.3
1997	503,344	1,290,224	503,344	1,290,224	2,028	1.000	1.000	2,028	2,028	636.2	636.2	54.4
1998	414,806	1,022,379	414,806	1,022,379	2,070	1.000	1.000	2,070	2,070	493.9	493.9	56.6
1999	364,342	863,461	364,342	863,461	2,045	1.000	1.000	2,045	2,045	422.2	422.2	58.9
2000	27,970	63,737	27,970	63,737	1,841	1.000	1.000	1,841	1,841	34.6	34.6	61.3
2001	7,062	15,474	7,062	15,474	1,893	1.000	1.000	1,893	1,893	8.2	8.2	63.8
2002	96,211	202,702	96,211	202,702	2,073	1.000	1.000	2,073	2,073	97.8	97.8	66.3
2003	311,446	630,932	311,446	630,932	2,169	1.000	1.000	2,169	2,169	290.9	290.9	69.0
2004	19,087	37,180	19,087	37,180	2,743	1.000	1.000	2,743	2,743	13.6	13.6	71.8
2005	232,709	435,860	232,709	435,860	3,122	1.000	1.000	3,122	3,122	139.6	139.6	74.7
2006	315,126	567,524	315,126	567,524	3,199	1.000	1.000	3,199	3,199	177.4	177.4	77.7
2007	214,018	370,610	214,018	370,610	3,318	1.000	1.000	3,318	3,318	111.7	111.7	80.8
2008	454,330	756,493	454,330	756,493	3,444	1.000	1.000	3,444	3,444	219.7	219.7	84.0
2009	187,377	299,997	187,377	299,997	3,428	1.001	1.000	3,425	3,428	87.6	87.6	87.4
2010	395,030	608,131	395,030	608,131	4,190	1.002	1.000	4,182	4,190	145.4	145.1	90.9
2011	291,054	430,831	291,054	430,831	4,780	1.004	1.000	4,761	4,780	90.5	90.1	94.5
2012	553,085	787,212	553,085	787,212	4,521	1.007	1.000	4,489	4,521	175.3	174.1	98.3
2013	382,236	523,116	382,236	523,116	4,420	1.012	1.000	4,367	4,420	119.8	118.4	102.2
2014	453,848	597,233	453,848	597,233	4,477	1.019	1.000	4,393	4,477	136.0	133.4	106.3
2015	301,324	381,271	301,324	381,271	4,658	1.030	1.000	4,521	4,658	84.3	81.9	110.6
2016	187,357	227,948	187,357	227,948	4,934	1.049	1.000	4,704	4,934	48.5	46.2	115.0
2017	656,776	768,335	656,776	768,335	5,084	1.119	1.003	4,543	5,069	169.1	151.6	119.6
2018	298,344	335,596	547,024	615,328	5,236	1.306	1.012	4,009	5,174	83.7	118.9	124.4
2019	447,534	484,053	734,826	794,788	5,479	1.742	1.195	3,145	4,584	153.9	173.4	129.4
2020	198,876	206,831	735,339	764,753	5,252	2.667	1.482	1,969	3,544	105.0	215.8	134.6
2021	16,571	16,571	250,719	250,719	5,245	6.266	2.155	837	2,434	19.8	103.0	140.0
Total	8,412,610	15,018,581	9,719,193	16,401,116	100,175			87,815	94,683	171.0	173.2	
10 Yr Avg	3,495,951	4,328,167	4,802,534	5,710,703	49,306			36,977	43,814	117.1	130.3	
9 Yr Avg	2,942,866	3,540,955	4,249,449	4,923,491	44,785			32,487	39,293	109.0	125.3	
8 Yr Avg	2,560,630	3,017,839	3,867,213	4,400,374	40,365			28,120	34,873	107.3	126.2	
7 Yr Avg	2,106,782	2,420,606	3,413,365	3,803,141	35,888			23,727	30,396	102.0	125.1	
6 Yr Avg	1,805,458	2,039,335	3,112,041	3,421,870	31,230			19,206	25,738	106.2	132.9	
5 Yr Avg	1,618,101	1,811,386	2,924,684	3,193,922	26,296			14,502	20,804	124.9	153.5	
4 Yr Avg	961,325	1,043,051	2,267,908	2,425,587	21,212			9,960	15,736	104.7	154.1	
3 Yr Avg	662,981	707,455	1,720,884	1,810,259	15,976			5,951	10,562	118.9	171.4	

Selected Loss per Exposure: 140.0

- Columns (1), (3) and (5) were provided by Pool management.
- Columns (6) and (7) are from Exhibits 4-3 and 4-6.
- Loss per exposure in column (12) is selected based on the averages in columns (10) and (11). A 4% trend is used to discount the selected loss per exposure over time.

Washington State Transit Insurance Pool
 General Liability
 As of December 31, 2021

Cumulative Paid Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396				
1989																																					
1990																				43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43		
1991																				2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2		
1992																				96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96		
1993																				235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235		
1994																				39	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39		
1995																				251	251	251	251	251	251	251	251	251	251	251	251	251	251	251	251		
1996																				164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164		
1997																				256	256	256	256	256	256	256	256	256	256	256	256	256	256	256	256	256	
1998																				210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	
1999																				197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	
2000																				15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	
2001																				8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	
2002																				53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	
2003																				151	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151
2004																				11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
2005																				66	81	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83
2006																				74	76	78	81	101	101	110	99	99	99	99	99	99	99	99	99	99	
2007																				28	49	51	69	69	69	69	65	65	65	65	65	65	65	65	65	65	
2008																				37	92	156	160	160	160	160	148	132	132	132	132	132	132	132	132	132	
2009																				7	14	47	61	61	61	53	55	55	55	55	55	55	55	55	55	55	
2010																				14	25	31	58	98	93	94	94	94	94	94	94	94	94	94	94	94	
2011																				9	9	25	62	59	61	61	61	61	61	61	61	61	61	61	61	61	61
2012																				19	33	56	85	122	122	122	122	122	122	122	122	122	122	122	122	122	122
2013																				4	22	52	81	86	86	86	86	86	86	86	86	86	86	86	86	86	86
2014																				6	51	77	95	101	101	101	101	101	101	101	101	101	101	101	101	101	101
2015																				9	43	48	49	59	65	65	65	65	65	65	65	65	65	65	65	65	65
2016																				8	14	37	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38
2017																				81	75	114	130	129	129	129	129	129	129	129	129	129	129	129	129	129	129
2018																				16	58	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57
2019																				14	68	82	82	82	82	82	82	82	82	82	82	82	82	82	82	82	82
2020																				20	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38
2021																				3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	

Washington State Transit Insurance Pool
 General Liability
 As of December 31, 2021

Cumulative Incurred Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396				
1989																																					
1990																				43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43		
1991																				2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2		
1992																				96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96		
1993																				235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235		
1994																				39	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39		
1995																				251	251	251	251	251	251	251	251	251	251	251	251	251	251	251	251		
1996																				164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164		
1997																				256	256	256	256	256	256	256	256	256	256	256	256	256	256	256	256	256	
1998																				210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	
1999																				197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	
2000																				15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	
2001																				8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	
2002																				53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53	
2003																				155	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151	
2004																				11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	
2005																				76	82	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	
2006																				79	91	101	112	110	106	110	99	99	99	99	99	99	99	99	99	99	
2007																				49	49	65	69	69	69	69	65	65	65	65	65	65	65	65	65	65	
2008																				89	124	170	160	160	160	160	148	132	132	132	132	132	132	132	132	132	
2009																				11	39	54	61	61	61	53	55	55	55	55	55	55	55	55	55	55	
2010																				39	34	79	87	98	93	94	94	94	94	94	94	94	94	94	94	94	
2011																				13	39	70	64	59	61	61	61	61	61	61	61	61	61	61	61	61	61
2012																				54	102	134	114	122	122	122	122	122	122	122	122	122	122	122	122	122	122
2013																				13	54	63	88	86	86	86	86	86	86	86	86	86	86	86	86	86	86
2014																				30	93	108	111	101	101	101	101	101	101	101	101	101	101	101	101	101	101
2015																				34	72	59	101	63	65	65	65	65	65	65	65	65	65	65	65	65	65
2016																				29	19	41	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38
2017																				124	103	135	134	129	129	129	129	129	129	129	129	129	129	129	129	129	129
2018																				99	64	83	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104
2019																				94	88	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134
2020																				109	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140
2021																				48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48

Washington State Transit Insurance Pool
General Liability
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Summary of Claim Count Estimates

Accident Year	Ultimate Claims	Selected Proportion Earned	Prorated Ultimate Claims (1) x (2)	Reported Claims	Closed Claims	Open Claims (4) - (5)	IBNR Claims (3) - (4)	Total Open and IBNR Claims (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989								
1990	6	1.000	6	6	6	0	0	0
1991	5	1.000	5	5	5	0	0	0
1992	15	1.000	15	15	15	0	0	0
1993	7	1.000	7	7	7	0	0	0
1994	8	1.000	8	8	8	0	0	0
1995	11	1.000	11	11	11	0	0	0
1996	20	1.000	20	20	20	0	0	0
1997	20	1.000	20	20	20	0	0	0
1998	14	1.000	14	14	14	0	0	0
1999	17	1.000	17	17	17	0	0	0
2000	13	1.000	13	13	13	0	0	0
2001	16	1.000	16	16	16	0	0	0
2002	18	1.000	18	18	18	0	0	0
2003	18	1.000	18	18	18	0	0	0
2004	16	1.000	16	16	16	0	0	0
2005	21	1.000	21	21	21	0	0	0
2006	23	1.000	23	23	23	0	0	0
2007	12	1.000	12	12	12	0	0	0
2008	25	1.000	25	25	25	0	0	0
2009	21	1.000	21	21	21	0	0	0
2010	21	1.000	21	21	21	0	0	0
2011	23	1.000	23	23	23	0	0	0
2012	25	1.000	25	25	25	0	0	0
2013	29	1.000	29	29	29	0	0	0
2014	21	1.000	21	21	21	0	0	0
2015	29	1.000	29	29	29	0	0	0
2016	19	1.000	19	19	19	0	0	0
2017	16	1.000	16	16	16	0	0	0
2018	16	1.000	16	16	15	1	0	1
2019	22	1.000	22	22	19	3	0	3
2020	24	1.000	24	23	19	4	1	5
2021	6			3	2	1		
Total	557		552	553	544	9	2	10

1. Column (1) is from Exhibit 4-16.

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Comparison of Ultimate Claims Estimates

Accident Year	Reported Claim Development	Claim Frequency	Bornhuetter- Ferguson Using Exposures and Reported Claims	Ultimate Claims
	(1)	(2)	(3)	(4)
1989				
1990	6			6
1991	5			5
1992	15			15
1993	7			7
1994	8			8
1995	11			11
1996	20			20
1997	20			20
1998	14			14
1999	17			17
2000	13			13
2001	16			16
2002	18			18
2003	18			18
2004	16			16
2005	21			21
2006	23			23
2007	12			12
2008	25			25
2009	21			21
2010	21			21
2011	23			23
2012	25			25
2013	29			29
2014	21			21
2015	29			29
2016	19			19
2017	16			16
2018	16			16
2019	22			22
2020	24			24
2021	4	16	6	6
Total	555	16	6	557

1. Column (1) is from Exhibit 4-17.
2. Column (2) is from Exhibit 4-20.
3. Column (3) is from Exhibit 4-22.

Washington State Transit Insurance Pool
General Liability
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Ultimate Claims Based on Reported Claim Development

Accident Year	Age (months)	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
1989	396		1.000	1.000	
1990	384	6	1.000	1.000	6
1991	372	5	1.000	1.000	5
1992	360	15	1.000	1.000	15
1993	348	7	1.000	1.000	7
1994	336	8	1.000	1.000	8
1995	324	11	1.000	1.000	11
1996	312	20	1.000	1.000	20
1997	300	20	1.000	1.000	20
1998	288	14	1.000	1.000	14
1999	276	17	1.000	1.000	17
2000	264	13	1.000	1.000	13
2001	252	16	1.000	1.000	16
2002	240	18	1.000	1.000	18
2003	228	18	1.000	1.000	18
2004	216	16	1.000	1.000	16
2005	204	21	1.000	1.000	21
2006	192	23	1.000	1.000	23
2007	180	12	1.000	1.000	12
2008	168	25	1.000	1.000	25
2009	156	21	1.000	1.000	21
2010	144	21	1.000	1.000	21
2011	132	23	1.000	1.000	23
2012	120	25	1.000	1.000	25
2013	108	29	1.000	1.000	29
2014	96	21	1.000	1.000	21
2015	84	29	1.000	1.000	29
2016	72	19	1.000	1.000	19
2017	60	16	1.000	1.000	16
2018	48	16	1.005	1.005	16
2019	36	22	1.015	1.020	22
2020	24	23	1.027	1.048	24
2021	12	3	1.139	1.193	4
Total		553			555

Washington State Transit Insurance Pool
 General Liability
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Reported Claims - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396	
1989																																		
1990														6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	
1991														5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
1992												15	15	15	15	15	15	15	15	14	14	14	14	14	14	15	15	15	15	15	15	15		
1993											7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
1994										8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	
1995									11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	
1996								19	19	19	19	19	19	19	19	19	19	19	19	19	19	20	20	20	20	20	20	20	20	20	20	20	20	
1997							20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
1998					14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
1999				16	16	16	16	16	16	16	16	16	16	16	16	16	16	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
2000			13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
2001			16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
2002		17	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18
2003	14	15	15	17	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18
2004	15	18	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
2005	18	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21
2006	17	22	22	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23
2007	8	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
2008	17	24	26	26	26	26	26	26	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
2009	14	17	17	17	17	17	19	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21
2010	17	19	20	20	20	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21
2011	17	19	20	22	22	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23
2012	21	23	23	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
2013	26	26	28	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29
2014	18	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21
2015	26	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29
2016	18	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
2017	15	15	15	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
2018	15	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
2019	20	21	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
2020	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23
2021	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3

Washington State Transit Insurance Pool
General Liability
As of December 31, 2021

Ultimate Claims Based on Claim Frequency

Accident Year	Exposures	Selected Claim Frequency	Ultimate Claims (1) x (2)
	(1)	(2)	(3)
1989			
1990	845		
1991	988		
1992	1,008		
1993	1,117		
1994	1,275		
1995	1,458		
1996	1,835		
1997	2,028		
1998	2,070		
1999	2,045		
2000	1,841		
2001	1,893		
2002	2,073		
2003	2,169		
2004	2,743		
2005	3,122		
2006	3,199		
2007	3,318		
2008	3,444		
2009	3,428		
2010	4,190		
2011	4,780		
2012	4,521		
2013	4,420		
2014	4,477		
2015	4,658		
2016	4,934		
2017	5,084		
2018	5,236		
2019	5,479		
2020	5,252		
2021	5,245	0.003	16
Total	100,175		16

1. Exposures are number of employees.

Washington State Transit Insurance Pool
 General Liability
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Ultimate Claims Based on Bornhuetter-Ferguson Using Exposures and Reported Claims

Accident Year	Age (months)	Exposures	Selected Claim Frequency	Expected Ultimate Claims (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Reported Claims (4) x (6)	Cumulative Reported Claims	Ultimate Claims (7) + (8)	Calculated Claim Frequency (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384	845			1.000	0.00 %		6		
1991	372	988			1.000	0.00 %		5		
1992	360	1,008			1.000	0.00 %		15		
1993	348	1,117			1.000	0.00 %		7		
1994	336	1,275			1.000	0.00 %		8		
1995	324	1,458			1.000	0.00 %		11		
1996	312	1,835			1.000	0.00 %		20		
1997	300	2,028			1.000	0.00 %		20		
1998	288	2,070			1.000	0.00 %		14		
1999	276	2,045			1.000	0.00 %		17		
2000	264	1,841			1.000	0.00 %		13		
2001	252	1,893			1.000	0.00 %		16		
2002	240	2,073			1.000	0.00 %		18		
2003	228	2,169			1.000	0.00 %		18		
2004	216	2,743			1.000	0.00 %		16		
2005	204	3,122			1.000	0.00 %		21		
2006	192	3,199			1.000	0.00 %		23		
2007	180	3,318			1.000	0.00 %		12		
2008	168	3,444			1.000	0.00 %		25		
2009	156	3,428			1.000	0.00 %		21		
2010	144	4,190			1.000	0.00 %		21		
2011	132	4,780			1.000	0.00 %		23		
2012	120	4,521			1.000	0.00 %		25		
2013	108	4,420			1.000	0.00 %		29		
2014	96	4,477			1.000	0.00 %		21		
2015	84	4,658			1.000	0.00 %		29		
2016	72	4,934			1.000	0.00 %		19		
2017	60	5,084			1.000	0.00 %		16		
2018	48	5,236			1.005	0.50 %		16		
2019	36	5,479			1.020	1.97 %		22		
2020	24	5,252			1.048	4.55 %		23		
2021	12	5,245	0.003	16	1.193	16.19 %	3	3	6	0.001
Total		100,175		16			3	553	6	

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Summary of Net Losses and Reserves - Net of Deductibles

Accident Year	Paid Loss	Case Loss Reserve	Incurred Loss (1) + (2)	IBNR Loss Reserves	Ultimate Loss (3) + (4)	Total Loss Reserves (2) + (4)
	(1)	(2)	(3)	(4)	(5)	(6)
1989						
1990						
1991	15,254	0	15,254	0	15,254	0
1992	843	0	843	0	843	0
1993	12,425	0	12,425	0	12,425	0
1994	257	0	257	0	257	0
1995	10,352	0	10,352	0	10,352	0
1996	118,971	0	118,971	0	118,971	0
1997	14,293	0	14,293	0	14,293	0
1998	42,167	0	42,167	0	42,167	0
1999	160,070	0	160,070	0	160,070	0
2000	83,159	0	83,159	0	83,159	0
2001	274,723	0	274,723	0	274,723	0
2002	3,512	0	3,512	0	3,512	0
2003	247,908	0	247,908	0	247,908	0
2004	144,834	0	144,834	0	144,834	0
2005	221,271	0	221,271	0	221,271	0
2006	360,875	0	360,875	0	360,875	0
2007	287,471	0	287,471	0	287,471	0
2008	161,247	0	161,247	0	161,247	0
2009	530,076	0	530,076	0	530,076	0
2010	391,931	0	391,931	0	391,931	0
2011	334,946	0	334,946	0	334,946	0
2012	420,761	0	420,761	0	420,761	0
2013	202,844	0	202,844	0	202,844	0
2014	329,341	0	329,341	0	329,341	0
2015	747,192	0	747,192	0	747,192	0
2016	299,969	0	299,969	0	299,969	0
2017	427,117	0	427,117	0	427,117	0
2018	1,050,452	138,331	1,188,783	0	1,188,783	138,331
2019	558,339	63,029	621,368	0	621,368	63,029
2020	272,673	0	272,673	0	272,673	0
2021	556,621	284,447	841,068	138,932	980,000	423,379
Total	\$ 8,281,894	\$ 485,807	\$ 8,767,701	\$ 138,932	\$ 8,906,633	\$ 624,739

1. Column (5) is from Exhibit 5-2.

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Comparison of Ultimate Loss Estimates

Accident Year	Paid Loss Development	Incurred Loss Development	Loss per Exposure	Bornhuetter- Ferguson Using Exposures and Paid Loss	Bornhuetter- Ferguson Using Exposures and Incurred Loss	Ultimate Loss
(1)	(2)	(3)	(4)	(5)	(6)	
1989						
1990						
1991	15,254	15,254	222,650	15,254	15,254	15,254
1992	843	843	228,750	843	843	843
1993	12,425	12,425	237,900	12,425	12,425	12,425
1994	257	257	244,000	257	257	257
1995	10,352	10,352	250,100	10,352	10,352	10,352
1996	118,971	118,971	259,250	118,971	118,971	118,971
1997	14,293	14,293	265,350	14,293	14,293	14,293
1998	42,167	42,167	274,500	42,167	42,167	42,167
1999	160,070	160,070	283,650	160,070	160,070	160,070
2000	83,159	83,159	292,800	83,159	83,159	83,159
2001	274,723	274,723	298,900	274,723	274,723	274,723
2002	3,512	3,512	308,050	3,512	3,512	3,512
2003	247,908	247,908	317,200	247,908	247,908	247,908
2004	144,834	144,834	329,400	144,834	144,834	144,834
2005	221,271	221,271	338,550	221,271	221,271	221,271
2006	360,875	360,875	347,700	360,875	360,875	360,875
2007	287,471	287,471	359,900	287,471	287,471	287,471
2008	161,247	161,247	369,050	161,247	161,247	161,247
2009	530,076	530,076	402,600	530,076	530,076	530,076
2010	391,931	391,931	488,000	391,931	391,931	391,931
2011	334,946	334,946	564,250	334,946	334,946	334,946
2012	420,761	420,761	579,500	420,761	420,761	420,761
2013	202,844	202,844	597,800	202,844	202,844	202,844
2014	329,341	329,341	616,100	329,341	329,341	329,341
2015	747,192	747,192	634,400	747,192	747,192	747,192
2016	299,969	299,969	652,700	299,969	299,969	299,969
2017	427,117	427,117	674,050	427,117	427,117	427,117
2018	1,060,957	1,188,783	600,850	1,056,401	1,188,783	1,188,783
2019	603,636	621,368	606,950	603,885	621,368	621,368
2020	332,975	272,673	674,050	394,743	272,673	272,673
2021	1,577,361	982,875	786,900	1,065,839	954,600	980,000
Total	\$ 9,418,738	\$ 8,909,508	\$ 13,105,850	\$ 8,964,677	\$ 8,881,233	\$ 8,906,633

1. Loss amounts are net of self-insured retentions and net of deductibles.
2. Column (1) is from Exhibit 5-3.
3. Column (2) is from Exhibit 5-6.
4. Column (3) is from Exhibit 5-9.
5. Column (4) is from Exhibit 5-10.
6. Column (5) is from Exhibit 5-11.

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Ultimate Loss Based on Paid Loss Development

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396		1.000	1.000	
1990	384		1.000	1.000	
1991	372	15,254	1.000	1.000	15,254
1992	360	843	1.000	1.000	843
1993	348	12,425	1.000	1.000	12,425
1994	336	257	1.000	1.000	257
1995	324	10,352	1.000	1.000	10,352
1996	312	118,971	1.000	1.000	118,971
1997	300	14,293	1.000	1.000	14,293
1998	288	42,167	1.000	1.000	42,167
1999	276	160,070	1.000	1.000	160,070
2000	264	83,159	1.000	1.000	83,159
2001	252	274,723	1.000	1.000	274,723
2002	240	3,512	1.000	1.000	3,512
2003	228	247,908	1.000	1.000	247,908
2004	216	144,834	1.000	1.000	144,834
2005	204	221,271	1.000	1.000	221,271
2006	192	360,875	1.000	1.000	360,875
2007	180	287,471	1.000	1.000	287,471
2008	168	161,247	1.000	1.000	161,247
2009	156	530,076	1.000	1.000	530,076
2010	144	391,931	1.000	1.000	391,931
2011	132	334,946	1.000	1.000	334,946
2012	120	420,761	1.000	1.000	420,761
2013	108	202,844	1.000	1.000	202,844
2014	96	329,341	1.000	1.000	329,341
2015	84	747,192	1.000	1.000	747,192
2016	72	299,969	1.000	1.000	299,969
2017	60	427,117	1.000	1.000	427,117
2018	48	1,050,452	1.010	1.010	1,060,957
2019	36	558,339	1.070	1.081	603,636
2020	24	272,673	1.130	1.221	332,975
2021	12	556,621	2.321	2.834	1,577,361
Total		\$ 8,281,894			\$ 9,418,738

Washington State Transit Insurance Pool
 Auto Physical Damage
 As of December 31, 2021

Paid Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396			
1989																																				
1990																																				
1991								15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254	15,254			
1992							843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843	843		
1993						12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425	12,425			
1994																																				
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2020																																				
2021																																				

1. Loss amounts are net of retention and net of deductibles.

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Ultimate Loss Based on Incurred Loss Development

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
<u> </u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>	<u>(5)</u>
1989	396		1.000	1.000	
1990	384		1.000	1.000	
1991	372	15,254	1.000	1.000	15,254
1992	360	843	1.000	1.000	843
1993	348	12,425	1.000	1.000	12,425
1994	336	257	1.000	1.000	257
1995	324	10,352	1.000	1.000	10,352
1996	312	118,971	1.000	1.000	118,971
1997	300	14,293	1.000	1.000	14,293
1998	288	42,167	1.000	1.000	42,167
1999	276	160,070	1.000	1.000	160,070
2000	264	83,159	1.000	1.000	83,159
2001	252	274,723	1.000	1.000	274,723
2002	240	3,512	1.000	1.000	3,512
2003	228	247,908	1.000	1.000	247,908
2004	216	144,834	1.000	1.000	144,834
2005	204	221,271	1.000	1.000	221,271
2006	192	360,875	1.000	1.000	360,875
2007	180	287,471	1.000	1.000	287,471
2008	168	161,247	1.000	1.000	161,247
2009	156	530,076	1.000	1.000	530,076
2010	144	391,931	1.000	1.000	391,931
2011	132	334,946	1.000	1.000	334,946
2012	120	420,761	1.000	1.000	420,761
2013	108	202,844	1.000	1.000	202,844
2014	96	329,341	1.000	1.000	329,341
2015	84	747,192	1.000	1.000	747,192
2016	72	299,969	1.000	1.000	299,969
2017	60	427,117	1.000	1.000	427,117
2018	48	1,188,783	1.000	1.000	1,188,783
2019	36	621,368	1.000	1.000	621,368
2020	24	272,673	1.000	1.000	272,673
2021	12	841,068	1.169	1.169	982,875
Total		\$ 8,767,701			\$ 8,909,508

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Ultimate Loss Based on Loss per Exposure

Accident Year	Exposures	Selected Loss per Exposure	Ultimate Loss (1) x (2)
	(1)	(2)	(3)
1989			
1990			
1991	73	3,050.000	222,650
1992	75	3,050.000	228,750
1993	78	3,050.000	237,900
1994	80	3,050.000	244,000
1995	82	3,050.000	250,100
1996	85	3,050.000	259,250
1997	87	3,050.000	265,350
1998	90	3,050.000	274,500
1999	93	3,050.000	283,650
2000	96	3,050.000	292,800
2001	98	3,050.000	298,900
2002	101	3,050.000	308,050
2003	104	3,050.000	317,200
2004	108	3,050.000	329,400
2005	111	3,050.000	338,550
2006	114	3,050.000	347,700
2007	118	3,050.000	359,900
2008	121	3,050.000	369,050
2009	132	3,050.000	402,600
2010	160	3,050.000	488,000
2011	185	3,050.000	564,250
2012	190	3,050.000	579,500
2013	196	3,050.000	597,800
2014	202	3,050.000	616,100
2015	208	3,050.000	634,400
2016	214	3,050.000	652,700
2017	221	3,050.000	674,050
2018	197	3,050.000	600,850
2019	199	3,050.000	606,950
2020	221	3,050.000	674,050
2021	258	3,050.000	786,900
Total	4,297		\$ 13,105,850

1. Exposures are adjusted vehicle values in millions.

Washington State Transit Insurance Pool
 Auto Physical Damage
 As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Paid Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384				1.000	0.00 %				
1991	372	73	3,050.000	222,650	1.000	0.00 %	0	15,254	15,254	208.959
1992	360	75	3,050.000	228,750	1.000	0.00 %	0	843	843	11.240
1993	348	78	3,050.000	237,900	1.000	0.00 %	0	12,425	12,425	159.295
1994	336	80	3,050.000	244,000	1.000	0.00 %	0	257	257	3.213
1995	324	82	3,050.000	250,100	1.000	0.00 %	0	10,352	10,352	126.244
1996	312	85	3,050.000	259,250	1.000	0.00 %	0	118,971	118,971	1,399.659
1997	300	87	3,050.000	265,350	1.000	0.00 %	0	14,293	14,293	164.287
1998	288	90	3,050.000	274,500	1.000	0.00 %	0	42,167	42,167	468.522
1999	276	93	3,050.000	283,650	1.000	0.00 %	0	160,070	160,070	1,721.183
2000	264	96	3,050.000	292,800	1.000	0.00 %	0	83,159	83,159	866.240
2001	252	98	3,050.000	298,900	1.000	0.00 %	0	274,723	274,723	2,803.296
2002	240	101	3,050.000	308,050	1.000	0.00 %	0	3,512	3,512	34.772
2003	228	104	3,050.000	317,200	1.000	0.00 %	0	247,908	247,908	2,383.731
2004	216	108	3,050.000	329,400	1.000	0.00 %	0	144,834	144,834	1,341.056
2005	204	111	3,050.000	338,550	1.000	0.00 %	0	221,271	221,271	1,993.432
2006	192	114	3,050.000	347,700	1.000	0.00 %	0	360,875	360,875	3,165.570
2007	180	118	3,050.000	359,900	1.000	0.00 %	0	287,471	287,471	2,436.195
2008	168	121	3,050.000	369,050	1.000	0.00 %	0	161,247	161,247	1,332.620
2009	156	132	3,050.000	402,600	1.000	0.00 %	0	530,076	530,076	4,015.727
2010	144	160	3,050.000	488,000	1.000	0.00 %	0	391,931	391,931	2,449.569
2011	132	185	3,050.000	564,250	1.000	0.00 %	0	334,946	334,946	1,810.519
2012	120	190	3,050.000	579,500	1.000	0.00 %	0	420,761	420,761	2,214.532
2013	108	196	3,050.000	597,800	1.000	0.00 %	0	202,844	202,844	1,034.918
2014	96	202	3,050.000	616,100	1.000	0.00 %	0	329,341	329,341	1,630.401
2015	84	208	3,050.000	634,400	1.000	0.00 %	0	747,192	747,192	3,592.269
2016	72	214	3,050.000	652,700	1.000	0.00 %	0	299,969	299,969	1,401.724
2017	60	221	3,050.000	674,050	1.000	0.00 %	0	427,117	427,117	1,932.656
2018	48	197	3,050.000	600,850	1.010	0.99 %	5,949	1,050,452	1,056,401	5,362.442
2019	36	199	3,050.000	606,950	1.081	7.50 %	45,546	558,339	603,885	3,034.598
2020	24	221	3,050.000	674,050	1.221	18.11 %	122,070	272,673	394,743	1,786.170
2021	12	258	3,050.000	786,900	2.834	64.71 %	509,218	556,621	1,065,839	4,131.158
Total		4,297		\$ 13,105,850			\$ 682,783	\$ 8,281,894	\$ 8,964,677	

1. Exposures are adjusted vehicle values in millions.

Washington State Transit Insurance Pool
 Auto Physical Damage
 As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Incurred Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384				1.000	0.00 %				
1991	372	73	3,050.000	222,650	1.000	0.00 %	0	15,254	15,254	208.959
1992	360	75	3,050.000	228,750	1.000	0.00 %	0	843	843	11.240
1993	348	78	3,050.000	237,900	1.000	0.00 %	0	12,425	12,425	159.295
1994	336	80	3,050.000	244,000	1.000	0.00 %	0	257	257	3.213
1995	324	82	3,050.000	250,100	1.000	0.00 %	0	10,352	10,352	126.244
1996	312	85	3,050.000	259,250	1.000	0.00 %	0	118,971	118,971	1,399.659
1997	300	87	3,050.000	265,350	1.000	0.00 %	0	14,293	14,293	164.287
1998	288	90	3,050.000	274,500	1.000	0.00 %	0	42,167	42,167	468.522
1999	276	93	3,050.000	283,650	1.000	0.00 %	0	160,070	160,070	1,721.183
2000	264	96	3,050.000	292,800	1.000	0.00 %	0	83,159	83,159	866.240
2001	252	98	3,050.000	298,900	1.000	0.00 %	0	274,723	274,723	2,803.296
2002	240	101	3,050.000	308,050	1.000	0.00 %	0	3,512	3,512	34.772
2003	228	104	3,050.000	317,200	1.000	0.00 %	0	247,908	247,908	2,383.731
2004	216	108	3,050.000	329,400	1.000	0.00 %	0	144,834	144,834	1,341.056
2005	204	111	3,050.000	338,550	1.000	0.00 %	0	221,271	221,271	1,993.432
2006	192	114	3,050.000	347,700	1.000	0.00 %	0	360,875	360,875	3,165.570
2007	180	118	3,050.000	359,900	1.000	0.00 %	0	287,471	287,471	2,436.195
2008	168	121	3,050.000	369,050	1.000	0.00 %	0	161,247	161,247	1,332.620
2009	156	132	3,050.000	402,600	1.000	0.00 %	0	530,076	530,076	4,015.727
2010	144	160	3,050.000	488,000	1.000	0.00 %	0	391,931	391,931	2,449.569
2011	132	185	3,050.000	564,250	1.000	0.00 %	0	334,946	334,946	1,810.519
2012	120	190	3,050.000	579,500	1.000	0.00 %	0	420,761	420,761	2,214.532
2013	108	196	3,050.000	597,800	1.000	0.00 %	0	202,844	202,844	1,034.918
2014	96	202	3,050.000	616,100	1.000	0.00 %	0	329,341	329,341	1,630.401
2015	84	208	3,050.000	634,400	1.000	0.00 %	0	747,192	747,192	3,592.269
2016	72	214	3,050.000	652,700	1.000	0.00 %	0	299,969	299,969	1,401.724
2017	60	221	3,050.000	674,050	1.000	0.00 %	0	427,117	427,117	1,932.656
2018	48	197	3,050.000	600,850	1.000	0.00 %	0	1,188,783	1,188,783	6,034.431
2019	36	199	3,050.000	606,950	1.000	0.00 %	0	621,368	621,368	3,122.452
2020	24	221	3,050.000	674,050	1.000	0.00 %	0	272,673	272,673	1,233.814
2021	12	258	3,050.000	786,900	1.169	14.43 %	113,532	841,068	954,600	3,699.999
Total		4,297		\$ 13,105,850			\$ 113,532	\$ 8,767,701	\$ 8,881,233	

1. Exposures are adjusted vehicle values in millions.

Washington State Transit Insurance Pool
 Auto Physical Damage
 Bornhuetter-Ferguson Seed Calculation
 As of December 31, 2021

Accident Year	Net Paid Loss (1)	Net Paid Loss On-Level @ 0.00% to 2021 (2)	Net Incurred Loss (3)	Net Incurred Loss On-Level @ 0.00% to 2021 (4)	Vehicle Values (in millions - Adjusted for Deductibles) (5)	Paid Loss CDF (6)	Incurred Loss CDF (7)	Paid Burned Exposures (5)/(6) (8)	Incurred Burned Exposures (5)/(7) (9)	Paid Loss Rate (2)/(8) (10)	Incurred Loss Rate (4)/(9) (11)	Selected Loss Rate (12)
1991	15,254	15,254	15,254	15,254	73	1.000	1.000	73	73	209	209	3,050
1992	843	843	843	843	75	1.000	1.000	75	75	11	11	3,050
1993	12,425	12,425	12,425	12,425	78	1.000	1.000	78	78	159	159	3,050
1994	257	257	257	257	80	1.000	1.000	80	80	3	3	3,050
1995	10,352	10,352	10,352	10,352	82	1.000	1.000	82	82	126	126	3,050
1996	118,971	118,971	118,971	118,971	85	1.000	1.000	85	85	1,400	1,400	3,050
1997	14,293	14,293	14,293	14,293	87	1.000	1.000	87	87	164	164	3,050
1998	42,167	42,167	42,167	42,167	90	1.000	1.000	90	90	469	469	3,050
1999	160,070	160,070	160,070	160,070	93	1.000	1.000	93	93	1,721	1,721	3,050
2000	83,159	83,159	83,159	83,159	96	1.000	1.000	96	96	866	866	3,050
2001	274,723	274,723	274,723	274,723	98	1.000	1.000	98	98	2,803	2,803	3,050
2002	3,512	3,512	3,512	3,512	101	1.000	1.000	101	101	35	35	3,050
2003	247,908	247,908	247,908	247,908	104	1.000	1.000	104	104	2,384	2,384	3,050
2004	144,834	144,834	144,834	144,834	108	1.000	1.000	108	108	1,341	1,341	3,050
2005	221,271	221,271	221,271	221,271	111	1.000	1.000	111	111	1,993	1,993	3,050
2006	360,875	360,875	360,875	360,875	114	1.000	1.000	114	114	3,166	3,166	3,050
2007	287,471	287,471	287,471	287,471	118	1.000	1.000	118	118	2,436	2,436	3,050
2008	161,247	161,247	161,247	161,247	121	1.000	1.000	121	121	1,333	1,333	3,050
2009	530,076	530,076	530,076	530,076	132	1.000	1.000	132	132	4,016	4,016	3,050
2010	391,931	391,931	391,931	391,931	160	1.000	1.000	160	160	2,450	2,450	3,050
2011	334,946	334,946	334,946	334,946	185	1.000	1.000	185	185	1,811	1,811	3,050
2012	420,761	420,761	420,761	420,761	190	1.000	1.000	190	190	2,215	2,215	3,050
2013	202,844	202,844	202,844	202,844	196	1.000	1.000	196	196	1,035	1,035	3,050
2014	329,341	329,341	329,341	329,341	202	1.000	1.000	202	202	1,630	1,630	3,050
2015	747,192	747,192	747,192	747,192	208	1.000	1.000	208	208	3,592	3,592	3,050
2016	299,969	299,969	299,969	299,969	214	1.000	1.000	214	214	1,402	1,402	3,050
2017	427,117	427,117	427,117	427,117	221	1.000	1.000	221	221	1,933	1,933	3,050
2018	1,050,452	1,050,452	1,188,783	1,188,783	197	1.010	1.000	195	197	5,386	6,034	3,050
2019	558,339	558,339	621,368	621,368	199	1.081	1.000	184	199	3,033	3,122	3,050
2020	272,673	272,673	272,673	272,673	221	1.221	1.000	181	221	1,507	1,234	3,050
2021	556,621	556,621	841,068	841,068	258	2.834	1.169	91	221	6,114	3,810	3,050
Total	8,281,894	8,281,894	8,767,701	8,767,701	4,297			4,073	4,260	2,033	2,058	
10 Yr Avg	4,865,309	4,865,309	5,351,116	5,351,116	2,106			1,882	2,069	2,585	2,587	
9 Yr Avg	4,444,548	4,444,548	4,930,355	4,930,355	1,916			1,692	1,879	2,627	2,624	
8 Yr Avg	4,241,704	4,241,704	4,727,511	4,727,511	1,720			1,496	1,683	2,835	2,809	
7 Yr Avg	3,912,363	3,912,363	4,398,170	4,398,170	1,518			1,294	1,481	3,023	2,970	
6 Yr Avg	3,165,171	3,165,171	3,650,978	3,650,978	1,310			1,086	1,273	3,214	2,869	
5 Yr Avg	2,865,202	2,865,202	3,351,009	3,351,009	1,096			872	1,059	3,285	3,165	
4 Yr Avg	2,438,085	2,438,085	2,923,892	2,923,892	875			651	838	3,744	3,490	
3 Yr Avg	1,387,633	1,387,633	1,735,109	1,735,109	678			456	641	3,042	2,708	

Selected Loss per Exposure: 3,050

- Columns (1), (3) and (5) were provided by Pool management.
- Columns (6) and (7) are from Exhibits 5-3 and 5-6.
- Loss per exposure in column (12) is selected based on the averages in columns (10) and (11). No trend is used in column (12) since it is assumed that vehicle losses and vehicle values change at the same rate over time.

Washington State Transit Insurance Pool Auto Physical Damage As of December 31, 2021

Cumulative Incurred Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396			
1989																																				
1990																																				
1991									209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	209	
1992							11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	
1993						159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	159	
1994				0	0	0	0	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
1995				0	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	
1996			1,212	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	
1997		217	185	183	168	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	164	
1998	83	135	469	469	489	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	
1999	959	1,725	1,805	1,726	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	1,721	
2000	518	948	890	872	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866	866
2001	2,092	2,865	2,914	2,916	2,805	2,805	2,804	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	2,803	
2002	590	32	32	32	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	
2003	1,522	1,684	1,661	2,319	2,326	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	
2004	821	947	955	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	
2005	2,067	2,213	2,029	2,010	2,011	1,999	1,989	1,990	1,989	1,989	1,989	1,989	1,993	1,993	1,992	1,993	1,993	1,992	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	1,993	
2006	1,357	1,913	2,380	2,505	2,501	3,042	3,096	3,097	3,097	3,165	3,165	3,171	3,171	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	
2007	1,352	2,177	1,955	2,283	2,276	2,298	2,301	2,301	2,437	2,437	2,475	2,475	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	2,436	
2008	1,084	1,164	1,272	1,273	1,317	1,297	1,297	1,328	1,328	1,442	1,442	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	
2009	2,725	3,612	3,467	3,727	4,006	4,007	4,005	4,007	4,088	4,088	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	4,016	
2010	2,190	2,466	2,463	2,589	2,467	2,466	2,462	2,498	2,494	2,449	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	
2011	2,042	1,901	2,177	1,998	1,820	1,816	1,867	1,861	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	
2012	1,627	1,755	2,034	2,198	2,235	2,286	2,286	2,226	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	2,215	
2013	797	887	991	1,061	1,074	1,069	1,046	1,041	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	
2014	1,095	1,446	1,586	1,748	1,751	1,645	1,639	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	
2015	3,833	3,485	3,407	3,645	3,599	3,599	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	3,592	
2016	1,089	2,060	1,493	1,399	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	
2017	2,333	2,207	2,309	1,950	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	
2018	4,587	6,479	5,969	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	6,034	
2019	3,263	3,367	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	3,122	
2020	1,275	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	
2021	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	

Washington State Transit Insurance Pool
 Auto Physical Damage
 As of December 31, 2021

Summary of Claim Count Estimates

Accident Year	Ultimate Claims (1)	Selected Proportion Earned (2)	Prorated Ultimate Claims (1) x (2) (3)	Reported Claims (4)	Closed Claims (5)	Open Claims (4) - (5) (6)	IBNR Claims (3) - (4) (7)	Total Open and IBNR Claims (6) + (7) (8)
1989								
1990								
1991	6	1.000	6	6	6	0	0	0
1992	1	1.000	1	1	1	0	0	0
1993	2	1.000	2	2	2	0	0	0
1994	1	1.000	1	1	1	0	0	0
1995	3	1.000	3	3	3	0	0	0
1996	7	1.000	7	7	7	0	0	0
1997	5	1.000	5	5	5	0	0	0
1998	28	1.000	28	28	28	0	0	0
1999	49	1.000	49	49	49	0	0	0
2000	99	1.000	99	99	99	0	0	0
2001	142	1.000	142	142	142	0	0	0
2002	145	1.000	145	145	145	0	0	0
2003	134	1.000	134	134	134	0	0	0
2004	147	1.000	147	147	147	0	0	0
2005	230	1.000	230	230	230	0	0	0
2006	242	1.000	242	242	242	0	0	0
2007	303	1.000	303	303	303	0	0	0
2008	330	1.000	330	330	330	0	0	0
2009	305	1.000	305	305	305	0	0	0
2010	398	1.000	398	398	398	0	0	0
2011	381	1.000	381	381	381	0	0	0
2012	382	1.000	382	382	382	0	0	0
2013	376	1.000	376	376	376	0	0	0
2014	418	1.000	418	418	418	0	0	0
2015	402	1.000	402	402	402	0	0	0
2016	423	1.000	423	423	423	0	0	0
2017	517	1.000	517	517	517	0	0	0
2018	428	1.000	428	428	426	2	0	2
2019	393	1.000	393	393	391	2	0	2
2020	245	1.000	245	242	239	3	3	6
2021	307			275	138	137		
Total	6,849		6,542	6,814	6,670	144	3	10

1. Column (1) is from Exhibit 5-16.

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Comparison of Ultimate Claims Estimates

Accident Year	Reported Claim Development	Claim Frequency	Bornhuetter- Ferguson Using Exposures and Reported Claims	Ultimate Claims
	(1)	(2)	(3)	(4)
1989				
1990				
1991	6			6
1992	1			1
1993	2			2
1994	1			1
1995	3			3
1996	7			7
1997	5			5
1998	28			28
1999	49			49
2000	99			99
2001	142			142
2002	145			145
2003	134			134
2004	147			147
2005	230			230
2006	242			242
2007	303			303
2008	330			330
2009	305			305
2010	398			398
2011	381			381
2012	382			382
2013	376			376
2014	418			418
2015	402			402
2016	423			423
2017	517			517
2018	428			428
2019	393			393
2020	245			245
2021	292	558	307	307
Total	6,834	558	307	6,849

1. Column (1) is from Exhibit 5-17.
2. Column (2) is from Exhibit 5-20.
3. Column (3) is from Exhibit 5-22.

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Ultimate Claims Based on Reported Claim Development

Accident Year	Age (months)	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
1989	396		1.000	1.000	
1990	384		1.000	1.000	
1991	372	6	1.000	1.000	6
1992	360	1	1.000	1.000	1
1993	348	2	1.000	1.000	2
1994	336	1	1.000	1.000	1
1995	324	3	1.000	1.000	3
1996	312	7	1.000	1.000	7
1997	300	5	1.000	1.000	5
1998	288	28	1.000	1.000	28
1999	276	49	1.000	1.000	49
2000	264	99	1.000	1.000	99
2001	252	142	1.000	1.000	142
2002	240	145	1.000	1.000	145
2003	228	134	1.000	1.000	134
2004	216	147	1.000	1.000	147
2005	204	230	1.000	1.000	230
2006	192	242	1.000	1.000	242
2007	180	303	1.000	1.000	303
2008	168	330	1.000	1.000	330
2009	156	305	1.000	1.000	305
2010	144	398	1.000	1.000	398
2011	132	381	1.000	1.000	381
2012	120	382	1.000	1.000	382
2013	108	376	1.000	1.000	376
2014	96	418	1.000	1.000	418
2015	84	402	1.000	1.000	402
2016	72	423	1.000	1.000	423
2017	60	517	1.000	1.000	517
2018	48	428	1.000	1.000	428
2019	36	393	1.000	1.000	393
2020	24	242	1.011	1.011	245
2021	12	275	1.049	1.061	292
Total		6,814			6,834

Washington State Transit Insurance Pool
 Auto Physical Damage
 As of December 31, 2021

Reported Claims - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																																			
1990																																			
1991													6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6		
1992												1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
1993											2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
1994										1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
1995									3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
1996								7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
1997							5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
1998					28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	
1999				49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49	
2000			99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	
2001			142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	142	
2002		144	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	
2003	118	133	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	134	
2004	130	143	146	147	147	146	147	147	147	147	148	148	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	
2005	211	229	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	
2006	207	240	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	
2007	284	302	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	
2008	287	327	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	
2009	251	305	306	306	306	306	305	305	307	307	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	305	
2010	379	399	400	400	400	398	398	399	399	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	398	
2011	366	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	381	
2012	367	384	384	382	382	383	383	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	382	
2013	367	378	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	
2014	339	387	402	418	419	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	418	
2015	327	356	400	403	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	402	
2016	371	398	425	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	423	
2017	500	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	517	
2018	410	431	427	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	428	
2019	376	396	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	393	
2020	234	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	
2021	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	275	

Washington State Transit Insurance Pool
Auto Physical Damage
As of December 31, 2021

Ultimate Claims Based on Claim Frequency

Accident Year	Exposures	Selected Claim Frequency	Ultimate Claims (1) x (2)
	(1)	(2)	(3)
1989			
1990			
1991	73		
1992	75		
1993	78		
1994	80		
1995	82		
1996	85		
1997	87		
1998	90		
1999	93		
2000	96		
2001	98		
2002	101		
2003	104		
2004	108		
2005	111		
2006	114		
2007	118		
2008	121		
2009	132		
2010	160		
2011	185		
2012	190		
2013	196		
2014	202		
2015	208		
2016	214		
2017	221		
2018	197		
2019	199		
2020	221		
2021	258	2.162	558
Total	4,297		558

1. Exposures are adjusted vehicle values in millions.

Washington State Transit Insurance Pool
 Auto Physical Damage
 As of December 31, 2021

Ultimate Claims Based on Bornhuetter-Ferguson Using Exposures and Reported Claims

Accident Year	Age (months)	Exposures	Selected Claim Frequency	Expected Ultimate Claims (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Reported Claims (4) x (6)	Cumulative Reported Claims	Ultimate Claims (7) + (8)	Calculated Claim Frequency (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384				1.000	0.00 %				
1991	372	73			1.000	0.00 %		6		
1992	360	75			1.000	0.00 %		1		
1993	348	78			1.000	0.00 %		2		
1994	336	80			1.000	0.00 %		1		
1995	324	82			1.000	0.00 %		3		
1996	312	85			1.000	0.00 %		7		
1997	300	87			1.000	0.00 %		5		
1998	288	90			1.000	0.00 %		28		
1999	276	93			1.000	0.00 %		49		
2000	264	96			1.000	0.00 %		99		
2001	252	98			1.000	0.00 %		142		
2002	240	101			1.000	0.00 %		145		
2003	228	104			1.000	0.00 %		134		
2004	216	108			1.000	0.00 %		147		
2005	204	111			1.000	0.00 %		230		
2006	192	114			1.000	0.00 %		242		
2007	180	118			1.000	0.00 %		303		
2008	168	121			1.000	0.00 %		330		
2009	156	132			1.000	0.00 %		305		
2010	144	160			1.000	0.00 %		398		
2011	132	185			1.000	0.00 %		381		
2012	120	190			1.000	0.00 %		382		
2013	108	196			1.000	0.00 %		376		
2014	96	202			1.000	0.00 %		418		
2015	84	208			1.000	0.00 %		402		
2016	72	214			1.000	0.00 %		423		
2017	60	221			1.000	0.00 %		517		
2018	48	197			1.000	0.00 %		428		
2019	36	199			1.000	0.00 %		393		
2020	24	221			1.011	1.14 %		242		
2021	12	258	2.162	558	1.061	5.77 %	32	275	307	1.191
Total		4,297		558			32	6,814	307	

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Summary of Net Losses and Reserves - Net of Deductibles

Accident Year	Paid Loss	Case Loss Reserve	Incurred Loss (1) + (2)	IBNR Loss Reserves	Ultimate Loss (3) + (4)	Total Loss Reserves (2) + (4)
	(1)	(2)	(3)	(4)	(5)	(6)
1989						
1990						
1991						
1992	2,115	0	2,115	0	2,115	0
1993	3,588	0	3,588	0	3,588	0
1994	0	0	0	0	0	0
1995	28,551	0	28,551	0	28,551	0
1996	36,263	0	36,263	0	36,263	0
1997	5,537	0	5,537	0	5,537	0
1998	17,543	0	17,543	0	17,543	0
1999	14,083	0	14,083	0	14,083	0
2000	7,655	0	7,655	0	7,655	0
2001	18,762	0	18,762	0	18,762	0
2002	0	0	0	0	0	0
2003	4,114	0	4,114	0	4,114	0
2004	12,588	0	12,588	0	12,588	0
2005	0	0	0	0	0	0
2006	113,292	0	113,292	0	113,292	0
2007	107,728	0	107,728	0	107,728	0
2008	3,399	0	3,399	0	3,399	0
2009	32,199	0	32,199	0	32,199	0
2010	209,938	0	209,938	0	209,938	0
2011	188,334	0	188,334	0	188,334	0
2012	55,342	0	55,342	0	55,342	0
2013	118,833	0	118,833	0	118,833	0
2014	3,772	0	3,772	0	3,772	0
2015	20,830	0	20,830	0	20,830	0
2016	12,281	0	12,281	0	12,281	0
2017	327,484	0	327,484	0	327,484	0
2018	0	0	0	0	0	0
2019	5,657	0	5,657	0	5,657	0
2020	28,140	0	28,140	0	28,140	0
2021	19,490	510	20,000	0	20,000	510
Total	\$ 1,397,518	\$ 510	\$ 1,398,028	\$ 0	\$ 1,398,028	\$ 510

1. Column (5) is from Exhibit 6-2.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Comparison of Ultimate Loss Estimates

Accident Year	Paid Loss Development	Incurred Loss Development	Loss per Exposure	Bornhuetter- Ferguson Using Exposures and Paid Loss	Bornhuetter- Ferguson Using Exposures and Incurred Loss	Ultimate Loss
(1)	(2)	(3)	(4)	(5)	(6)	(6)
1989						
1990						
1991						
1992	2,115	2,115	16,820	2,115	2,115	2,115
1993	3,588	3,588	17,400	3,588	3,588	3,588
1994	0	0	17,980	0	0	0
1995	28,551	28,551	18,415	28,551	28,551	28,551
1996	36,263	36,263	18,995	36,263	36,263	36,263
1997	5,537	5,537	19,575	5,537	5,537	5,537
1998	17,543	17,543	20,155	17,543	17,543	17,543
1999	14,083	14,083	20,735	14,083	14,083	14,083
2000	7,655	7,655	21,460	7,655	7,655	7,655
2001	18,762	18,762	22,040	18,762	18,762	18,762
2002	0	0	22,765	0	0	0
2003	4,114	4,114	23,345	4,114	4,114	4,114
2004	12,588	12,588	24,070	12,588	12,588	12,588
2005	0	0	24,795	0	0	0
2006	113,292	113,292	25,520	113,292	113,292	113,292
2007	107,728	107,728	26,245	107,728	107,728	107,728
2008	3,399	3,399	27,115	3,399	3,399	3,399
2009	32,199	32,199	29,870	32,199	32,199	32,199
2010	209,938	209,938	40,455	209,938	209,938	209,938
2011	188,334	188,334	45,095	188,334	188,334	188,334
2012	55,342	55,342	46,545	55,342	55,342	55,342
2013	118,833	118,833	47,850	118,833	118,833	118,833
2014	3,772	3,772	49,300	3,772	3,772	3,772
2015	20,830	20,830	50,750	20,830	20,830	20,830
2016	12,281	12,281	52,345	12,281	12,281	12,281
2017	327,484	327,484	53,940	327,484	327,484	327,484
2018	0	0	64,090	0	0	0
2019	5,657	5,657	66,700	5,657	5,657	5,657
2020	28,286	28,140	75,690	28,530	28,140	28,140
2021	20,505	20,000	81,635	23,532	20,000	20,000
Total	\$ 1,398,679	\$ 1,398,028	\$ 1,071,695	\$ 1,401,950	\$ 1,398,028	\$ 1,398,028

1. Loss amounts are net of self-insured retentions and net of deductibles.
2. Column (1) is from Exhibit 6-3.
3. Column (2) is from Exhibit 6-6.
4. Column (3) is from Exhibit 6-9.
5. Column (4) is from Exhibit 6-10.
6. Column (5) is from Exhibit 6-11.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Ultimate Loss Based on Paid Loss Development

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
<u> </u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>	<u>(5)</u>
1989	396		1.000	1.000	
1990	384		1.000	1.000	
1991	372		1.000	1.000	
1992	360	2,115	1.000	1.000	2,115
1993	348	3,588	1.000	1.000	3,588
1994	336	0	1.000	1.000	0
1995	324	28,551	1.000	1.000	28,551
1996	312	36,263	1.000	1.000	36,263
1997	300	5,537	1.000	1.000	5,537
1998	288	17,543	1.000	1.000	17,543
1999	276	14,083	1.000	1.000	14,083
2000	264	7,655	1.000	1.000	7,655
2001	252	18,762	1.000	1.000	18,762
2002	240	0	1.000	1.000	0
2003	228	4,114	1.000	1.000	4,114
2004	216	12,588	1.000	1.000	12,588
2005	204	0	1.000	1.000	0
2006	192	113,292	1.000	1.000	113,292
2007	180	107,728	1.000	1.000	107,728
2008	168	3,399	1.000	1.000	3,399
2009	156	32,199	1.000	1.000	32,199
2010	144	209,938	1.000	1.000	209,938
2011	132	188,334	1.000	1.000	188,334
2012	120	55,342	1.000	1.000	55,342
2013	108	118,833	1.000	1.000	118,833
2014	96	3,772	1.000	1.000	3,772
2015	84	20,830	1.000	1.000	20,830
2016	72	12,281	1.000	1.000	12,281
2017	60	327,484	1.000	1.000	327,484
2018	48	0	1.000	1.000	0
2019	36	5,657	1.000	1.000	5,657
2020	24	28,140	1.005	1.005	28,286
2021	12	19,490	1.047	1.052	20,505
Total		\$ 1,397,518			\$ 1,398,679

Washington State Transit Insurance Pool
 Property
 As of December 31, 2021

Paid Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396			
1989																																				
1990																																				
1991																																				
1992								2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115		
1993						3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588		
1994					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1995				0	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551		
1996			36,263	36,263	37,635	37,635	38,435	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263		
1997		4,537	4,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537		
1998	3,120	15,246	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543		
1999	34,222	18,784	18,019	17,289	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083		
2000	5,984	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655		
2001	2,235	25,835	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	
2002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2003	3,434	4,164	4,164	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114		
2004	0	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	
2005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2006	44,608	44,608	46,287	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	
2007	11,074	73,249	110,254	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	
2008	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	
2009	2,974	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	
2010	17,769	210,388	210,061	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	
2011	152,027	199,640	199,560	199,507	199,507	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	
2012	34,956	52,879	54,645	54,645	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	
2013	83,274	118,715	118,715	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	
2014	1,509	2,094	4,924	4,785	4,288	4,162	4,137	3,772																												
2015	22,990	22,518	22,364	21,950	21,348	20,830	20,830																													
2016	11,381	12,281	12,281	12,281	12,281	12,281																														
2017	310,714	327,484	327,484	327,484	327,484																															
2018	0	0	0	0																																
2019	5,799	5,799	5,657																																	
2020	28,165	28,140																																		
2021	19,490																																			

1. Loss amounts are net of retention and net of deductibles.

Washington State Transit Insurance Pool
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Ultimate Loss Based on Incurred Loss Development

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396		1.000	1.000	
1990	384		1.000	1.000	
1991	372		1.000	1.000	
1992	360	2,115	1.000	1.000	2,115
1993	348	3,588	1.000	1.000	3,588
1994	336	0	1.000	1.000	0
1995	324	28,551	1.000	1.000	28,551
1996	312	36,263	1.000	1.000	36,263
1997	300	5,537	1.000	1.000	5,537
1998	288	17,543	1.000	1.000	17,543
1999	276	14,083	1.000	1.000	14,083
2000	264	7,655	1.000	1.000	7,655
2001	252	18,762	1.000	1.000	18,762
2002	240	0	1.000	1.000	0
2003	228	4,114	1.000	1.000	4,114
2004	216	12,588	1.000	1.000	12,588
2005	204	0	1.000	1.000	0
2006	192	113,292	1.000	1.000	113,292
2007	180	107,728	1.000	1.000	107,728
2008	168	3,399	1.000	1.000	3,399
2009	156	32,199	1.000	1.000	32,199
2010	144	209,938	1.000	1.000	209,938
2011	132	188,334	1.000	1.000	188,334
2012	120	55,342	1.000	1.000	55,342
2013	108	118,833	1.000	1.000	118,833
2014	96	3,772	1.000	1.000	3,772
2015	84	20,830	1.000	1.000	20,830
2016	72	12,281	1.000	1.000	12,281
2017	60	327,484	1.000	1.000	327,484
2018	48	0	1.000	1.000	0
2019	36	5,657	1.000	1.000	5,657
2020	24	28,140	1.000	1.000	28,140
2021	12	20,000	1.000	1.000	20,000
Total		\$ 1,398,028			\$ 1,398,028

Washington State Transit Insurance Pool
Property
As of December 31, 2021
Incurred Loss Development

Accident Year	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	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-276	276-288	288-300	300-312	312-324	324-336	336-348	348-360	360-372	372-384	384-396	396-Ult		
1989																																			
1990																																			
1991																																			
1992												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	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1993												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	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1994																																			
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2021																																			
Avg	1.270	1.016	1.040	0.987	0.995	1.001	0.993	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Vol Wtd Avg	1.018	1.039	1.034	0.998	0.988	1.001	0.997	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Yr Vol Wtd Avg	0.744	0.992	0.999	0.999	0.981	1.000	0.999	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
6 Yr Vol Wtd Avg	0.739	0.989	0.999	0.999	0.971	1.000	0.999	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Vol Wtd Avg	0.729	0.995	0.998	0.998	0.997	1.000	0.999	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
4 Yr Vol Wtd Avg	0.720	0.995	0.999	0.997	0.996	1.000	0.999	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Yr Vol Wtd Avg	0.821	1.000	1.000	0.998	0.983	1.000	0.998	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Selected	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	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	1.000	1.000	1.000		
Cumulative	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	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	1.000	1.000	1.000		
Ratio to Ultimate	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	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	1.000	1.000	1.000		

Washington State Transit Insurance Pool
 Property
 As of December 31, 2021

Incurred Loss - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																																			
1990																																			
1991																																			
1992								2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	
1993						3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	3,588	
1994					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995				0	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	28,551	
1996			36,263	36,263	37,635	37,635	38,435	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	36,263	
1997		4,537	4,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	
1998	3,120	15,246	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	
1999	34,222	18,784	18,019	17,289	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	14,083	
2000	7,984	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	7,655	
2001	27,235	25,835	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	18,762	
2002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2003	3,434	4,164	4,164	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	
2004	0	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588
2005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2006	44,608	47,608	66,287	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	113,292	
2007	45,074	73,249	110,254	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	107,728	
2008	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	
2009	27,974	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	
2010	107,769	210,388	210,061	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	209,938	
2011	152,027	199,640	199,560	199,507	199,507	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	
2012	54,956	52,879	54,645	54,645	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	55,342	
2013	137,382	118,715	118,715	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	118,833	
2014	6,509	7,094	4,924	4,785	4,288	4,162	4,137	3,772																											
2015	22,990	22,518	22,364	21,950	21,348	20,830	20,830																												
2016	12,881	13,781	12,281	12,281	12,281	12,281																													
2017	460,714	327,484	327,484	327,484	327,484																														
2018	0	0	0	0																															
2019	5,799	5,799	5,657																																
2020	35,547	28,140																																	
2021	20,000																																		

1. Loss amounts are net of retention and net of deductibles.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Ultimate Loss Based on Loss per Exposure

Accident Year	Exposures	Selected Loss per Exposure	Ultimate Loss (1) x (2)
	(1)	(2)	(3)
1989			
1990			
1991			
1992	116	145.000	16,820
1993	120	145.000	17,400
1994	124	145.000	17,980
1995	127	145.000	18,415
1996	131	145.000	18,995
1997	135	145.000	19,575
1998	139	145.000	20,155
1999	143	145.000	20,735
2000	148	145.000	21,460
2001	152	145.000	22,040
2002	157	145.000	22,765
2003	161	145.000	23,345
2004	166	145.000	24,070
2005	171	145.000	24,795
2006	176	145.000	25,520
2007	181	145.000	26,245
2008	187	145.000	27,115
2009	206	145.000	29,870
2010	279	145.000	40,455
2011	311	145.000	45,095
2012	321	145.000	46,545
2013	330	145.000	47,850
2014	340	145.000	49,300
2015	350	145.000	50,750
2016	361	145.000	52,345
2017	372	145.000	53,940
2018	442	145.000	64,090
2019	460	145.000	66,700
2020	522	145.000	75,690
2021	563	145.000	81,635
Total	7,391		\$ 1,071,695

1. Exposures are adjusted property values in millions.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Paid Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384				1.000	0.00 %				
1991	372				1.000	0.00 %				
1992	360	116	145.000	16,820	1.000	0.00 %	0	2,115	2,115	18.233
1993	348	120	145.000	17,400	1.000	0.00 %	0	3,588	3,588	29.900
1994	336	124	145.000	17,980	1.000	0.00 %	0	0	0	0.000
1995	324	127	145.000	18,415	1.000	0.00 %	0	28,551	28,551	224.811
1996	312	131	145.000	18,995	1.000	0.00 %	0	36,263	36,263	276.817
1997	300	135	145.000	19,575	1.000	0.00 %	0	5,537	5,537	41.015
1998	288	139	145.000	20,155	1.000	0.00 %	0	17,543	17,543	126.209
1999	276	143	145.000	20,735	1.000	0.00 %	0	14,083	14,083	98.483
2000	264	148	145.000	21,460	1.000	0.00 %	0	7,655	7,655	51.723
2001	252	152	145.000	22,040	1.000	0.00 %	0	18,762	18,762	123.434
2002	240	157	145.000	22,765	1.000	0.00 %	0	0	0	0.000
2003	228	161	145.000	23,345	1.000	0.00 %	0	4,114	4,114	25.553
2004	216	166	145.000	24,070	1.000	0.00 %	0	12,588	12,588	75.831
2005	204	171	145.000	24,795	1.000	0.00 %	0	0	0	0.000
2006	192	176	145.000	25,520	1.000	0.00 %	0	113,292	113,292	643.705
2007	180	181	145.000	26,245	1.000	0.00 %	0	107,728	107,728	595.182
2008	168	187	145.000	27,115	1.000	0.00 %	0	3,399	3,399	18.176
2009	156	206	145.000	29,870	1.000	0.00 %	0	32,199	32,199	156.306
2010	144	279	145.000	40,455	1.000	0.00 %	0	209,938	209,938	752.466
2011	132	311	145.000	45,095	1.000	0.00 %	0	188,334	188,334	605.576
2012	120	321	145.000	46,545	1.000	0.00 %	0	55,342	55,342	172.405
2013	108	330	145.000	47,850	1.000	0.00 %	0	118,833	118,833	360.100
2014	96	340	145.000	49,300	1.000	0.00 %	0	3,772	3,772	11.094
2015	84	350	145.000	50,750	1.000	0.00 %	0	20,830	20,830	59.514
2016	72	361	145.000	52,345	1.000	0.00 %	0	12,281	12,281	34.019
2017	60	372	145.000	53,940	1.000	0.00 %	0	327,484	327,484	880.333
2018	48	442	145.000	64,090	1.000	0.00 %	0	0	0	0.000
2019	36	460	145.000	66,700	1.000	0.00 %	0	5,657	5,657	12.298
2020	24	522	145.000	75,690	1.005	0.52 %	390	28,140	28,530	54.656
2021	12	563	145.000	81,635	1.052	4.95 %	4,042	19,490	23,532	41.797
Total		7,391		\$ 1,071,695			\$ 4,432	\$ 1,397,518	\$ 1,401,950	

1. Exposures are adjusted property values in millions.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Incurred Loss

Accident Year	Age (months)	Exposures	Selected Loss Rate	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Rate (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384				1.000	0.00 %				
1991	372				1.000	0.00 %				
1992	360	116	145.000	16,820	1.000	0.00 %	0	2,115	2,115	18.233
1993	348	120	145.000	17,400	1.000	0.00 %	0	3,588	3,588	29.900
1994	336	124	145.000	17,980	1.000	0.00 %	0	0	0	0.000
1995	324	127	145.000	18,415	1.000	0.00 %	0	28,551	28,551	224.811
1996	312	131	145.000	18,995	1.000	0.00 %	0	36,263	36,263	276.817
1997	300	135	145.000	19,575	1.000	0.00 %	0	5,537	5,537	41.015
1998	288	139	145.000	20,155	1.000	0.00 %	0	17,543	17,543	126.209
1999	276	143	145.000	20,735	1.000	0.00 %	0	14,083	14,083	98.483
2000	264	148	145.000	21,460	1.000	0.00 %	0	7,655	7,655	51.723
2001	252	152	145.000	22,040	1.000	0.00 %	0	18,762	18,762	123.434
2002	240	157	145.000	22,765	1.000	0.00 %	0	0	0	0.000
2003	228	161	145.000	23,345	1.000	0.00 %	0	4,114	4,114	25.553
2004	216	166	145.000	24,070	1.000	0.00 %	0	12,588	12,588	75.831
2005	204	171	145.000	24,795	1.000	0.00 %	0	0	0	0.000
2006	192	176	145.000	25,520	1.000	0.00 %	0	113,292	113,292	643.705
2007	180	181	145.000	26,245	1.000	0.00 %	0	107,728	107,728	595.182
2008	168	187	145.000	27,115	1.000	0.00 %	0	3,399	3,399	18.176
2009	156	206	145.000	29,870	1.000	0.00 %	0	32,199	32,199	156.306
2010	144	279	145.000	40,455	1.000	0.00 %	0	209,938	209,938	752.466
2011	132	311	145.000	45,095	1.000	0.00 %	0	188,334	188,334	605.576
2012	120	321	145.000	46,545	1.000	0.00 %	0	55,342	55,342	172.405
2013	108	330	145.000	47,850	1.000	0.00 %	0	118,833	118,833	360.100
2014	96	340	145.000	49,300	1.000	0.00 %	0	3,772	3,772	11.094
2015	84	350	145.000	50,750	1.000	0.00 %	0	20,830	20,830	59.514
2016	72	361	145.000	52,345	1.000	0.00 %	0	12,281	12,281	34.019
2017	60	372	145.000	53,940	1.000	0.00 %	0	327,484	327,484	880.333
2018	48	442	145.000	64,090	1.000	0.00 %	0	0	0	0.000
2019	36	460	145.000	66,700	1.000	0.00 %	0	5,657	5,657	12.298
2020	24	522	145.000	75,690	1.000	0.00 %	0	28,140	28,140	53.908
2021	12	563	145.000	81,635	1.000	0.00 %	0	20,000	20,000	35.524
Total		7,391		\$ 1,071,695			\$ 0	\$ 1,398,028	\$ 1,398,028	

1. Exposures are adjusted property values in millions.

Washington State Transit Insurance Pool
 Property
 Bornhuetter-Ferguson Seed Calculation
 As of December 31, 2021

Accident Year	Net Paid Loss (1)	Net Paid Loss On-Level @ 0.00% to 2021 (2)	Net Incurred Loss (3)	Net Incurred Loss On-Level @ 0.00% to 2021 (4)	Property Values (in millions - Adjusted for Deductibles) (5)	Paid Loss CDF (6)	Incurred Loss CDF (7)	Paid Burned Exposures (5)/(6) (8)	Incurred Burned Exposures (5)/(7) (9)	Paid Loss Rate (2)/(8) (10)	Incurred Loss Rate (4)/(9) (11)	Selected Loss Rate (12)
1992	2,115	2,115	2,115	2,115	116	1.000	1.000	116	116	18	18	145
1993	3,588	3,588	3,588	3,588	120	1.000	1.000	120	120	30	30	145
1994	0	0	0	0	124	1.000	1.000	124	124	0	0	145
1995	28,551	28,551	28,551	28,551	127	1.000	1.000	127	127	225	225	145
1996	36,263	36,263	36,263	36,263	131	1.000	1.000	131	131	277	277	145
1997	5,537	5,537	5,537	5,537	135	1.000	1.000	135	135	41	41	145
1998	17,543	17,543	17,543	17,543	139	1.000	1.000	139	139	126	126	145
1999	14,083	14,083	14,083	14,083	143	1.000	1.000	143	143	98	98	145
2000	7,655	7,655	7,655	7,655	148	1.000	1.000	148	148	52	52	145
2001	18,762	18,762	18,762	18,762	152	1.000	1.000	152	152	123	123	145
2002	0	0	0	0	157	1.000	1.000	157	157	0	0	145
2003	4,114	4,114	4,114	4,114	161	1.000	1.000	161	161	26	26	145
2004	12,588	12,588	12,588	12,588	166	1.000	1.000	166	166	76	76	145
2005	0	0	0	0	171	1.000	1.000	171	171	0	0	145
2006	113,292	113,292	113,292	113,292	176	1.000	1.000	176	176	644	644	145
2007	107,728	107,728	107,728	107,728	181	1.000	1.000	181	181	595	595	145
2008	3,399	3,399	3,399	3,399	187	1.000	1.000	187	187	18	18	145
2009	32,199	32,199	32,199	32,199	206	1.000	1.000	206	206	156	156	145
2010	209,938	209,938	209,938	209,938	279	1.000	1.000	279	279	752	752	145
2011	188,334	188,334	188,334	188,334	311	1.000	1.000	311	311	606	606	145
2012	55,342	55,342	55,342	55,342	321	1.000	1.000	321	321	172	172	145
2013	118,833	118,833	118,833	118,833	330	1.000	1.000	330	330	360	360	145
2014	3,772	3,772	3,772	3,772	340	1.000	1.000	340	340	11	11	145
2015	20,830	20,830	20,830	20,830	350	1.000	1.000	350	350	60	60	145
2016	12,281	12,281	12,281	12,281	361	1.000	1.000	361	361	34	34	145
2017	327,484	327,484	327,484	327,484	372	1.000	1.000	372	372	880	880	145
2018	0	0	0	0	442	1.000	1.000	442	442	0	0	145
2019	5,657	5,657	5,657	5,657	460	1.000	1.000	460	460	12	12	145
2020	28,140	28,140	28,140	28,140	522	1.005	1.000	519	522	54	54	145
2021	19,490	19,490	20,000	20,000	563	1.052	1.000	535	563	36	36	145
Total	1,397,518	1,397,518	1,398,028	1,398,028	7,391			7,360	7,391	190	189	
10 Yr Avg	591,829	591,829	592,339	592,339	4,061			4,030	4,061	147	146	
9 Yr Avg	536,487	536,487	536,997	536,997	3,740			3,709	3,740	145	144	
8 Yr Avg	417,654	417,654	418,164	418,164	3,410			3,379	3,410	124	123	
7 Yr Avg	413,882	413,882	414,392	414,392	3,070			3,039	3,070	136	135	
6 Yr Avg	393,052	393,052	393,562	393,562	2,720			2,689	2,720	146	145	
5 Yr Avg	380,771	380,771	381,281	381,281	2,359			2,328	2,359	164	162	
4 Yr Avg	53,287	53,287	53,797	53,797	1,987			1,956	1,987	27	27	
3 Yr Avg	53,287	53,287	53,797	53,797	1,545			1,514	1,545	35	35	

Selected Loss per Exposure: 145

- Columns (1), (3) and (5) were provided by Pool management.
- Columns (6) and (7) are from Exhibits 6-3 and 6-6.
- Loss per exposure in column (12) is selected based on the averages in columns (10) and (11). No trend is used in column (12) since it is assumed that property losses and property values change at the same rate over time.

Washington State Transit Insurance Pool
 Property
 As of December 31, 2021

Cumulative Paid Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396				
1989																																					
1990																																					
1991																																					
1992							18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18		
1993						30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	
1994					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1995				0	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	
1996			277	277	287	287	293	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	
1997		34	34	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	
1998	22	110	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	
1999	239	131	126	121	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	
2000	40	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	
2001	15	170	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	
2002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2003	21	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	
2004	0	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	
2005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2006	253	253	263	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	
2007	61	405	609	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	
2008	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	
2009	14	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	
2010	64	754	753	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	
2011	489	642	642	642	642	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	
2012	109	165	170	170	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	
2013	252	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	
2014	4	6	14	14	13	12	12	11																													
2015	66	64	64	63	61	60	60																														
2016	32	34	34	34	34	34																															
2017	835	880	880	880	880																																
2018	0	0	0	0																																	
2019	13	13	12																																		
2020	54	54																																			
2021	35																																				

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Cumulative Incurred Loss per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																																			
1990																																			
1991																																			
1992							18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	
1993					30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	
1994				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995				0	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	
1996			277	277	287	287	293	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	277	
1997		34	34	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	
1998	22	110	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	
1999	239	131	126	121	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98	
2000	54	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	
2001	179	170	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	
2002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2003	21	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	
2004	0	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	
2005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2006	253	271	377	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	644	
2007	249	405	609	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	
2008	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	
2009	136	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156	
2010	386	754	753	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	
2011	489	642	642	642	642	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	
2012	171	165	170	170	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	172	
2013	416	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	
2014	19	21	14	14	13	12	12	11																											
2015	66	64	64	63	61	60	60																												
2016	36	38	34	34	34	34																													
2017	1,238	880	880	880	880																														
2018	0	0	0	0																															
2019	13	13	12																																
2020	68	54																																	
2021	36																																		

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Summary of Claim Count Estimates

Accident Year	Ultimate Claims	Selected Proportion Earned	Prorated Ultimate Claims (1) x (2)	Reported Claims	Closed Claims	Open Claims (4) - (5)	IBNR Claims (3) - (4)	Total Open and IBNR Claims (6) + (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1989								
1990								
1991								
1992	2	1.000	2	2	2	0	0	0
1993	2	1.000	2	2	2	0	0	0
1994	0	1.000	0	0	0	0	0	0
1995	4	1.000	4	4	4	0	0	0
1996	2	1.000	2	2	2	0	0	0
1997	2	1.000	2	2	2	0	0	0
1998	3	1.000	3	3	3	0	0	0
1999	3	1.000	3	3	3	0	0	0
2000	5	1.000	5	5	5	0	0	0
2001	3	1.000	3	3	3	0	0	0
2002	3	1.000	3	3	3	0	0	0
2003	10	1.000	10	10	10	0	0	0
2004	2	1.000	2	2	2	0	0	0
2005	7	1.000	7	7	7	0	0	0
2006	10	1.000	10	10	10	0	0	0
2007	9	1.000	9	9	9	0	0	0
2008	5	1.000	5	5	5	0	0	0
2009	10	1.000	10	10	10	0	0	0
2010	31	1.000	31	31	31	0	0	0
2011	31	1.000	31	31	31	0	0	0
2012	20	1.000	20	20	20	0	0	0
2013	7	1.000	7	7	7	0	0	0
2014	7	1.000	7	7	7	0	0	0
2015	7	1.000	7	7	7	0	0	0
2016	7	1.000	7	7	7	0	0	0
2017	5	1.000	5	5	5	0	0	0
2018	0	1.000	0	0	0	0	0	0
2019	7	1.000	7	7	7	0	0	0
2020	27	1.000	27	27	25	2	0	2
2021	39			38	17	21		
Total	270		231	269	246	23	0	2

1. Column (1) is from Exhibit 6-16.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Comparison of Ultimate Claims Estimates

Accident Year	Reported Claim Development	Claim Frequency	Bornhuetter- Ferguson Using Exposures and Reported Claims	Ultimate Claims
	(1)	(2)	(3)	(4)
1989				
1990				
1991				
1992	2			2
1993	2			2
1994	0			0
1995	4			4
1996	2			2
1997	2			2
1998	3			3
1999	3			3
2000	5			5
2001	3			3
2002	3			3
2003	10			10
2004	2			2
2005	7			7
2006	10			10
2007	9			9
2008	5			5
2009	10			10
2010	31			31
2011	31			31
2012	20			20
2013	7			7
2014	7			7
2015	7			7
2016	7			7
2017	5			5
2018	0			0
2019	7			7
2020	27			27
2021	45	6	39	39
Total	276	6	39	270

1. Column (1) is from Exhibit 6-17.
2. Column (2) is from Exhibit 6-20.
3. Column (3) is from Exhibit 6-22.

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Ultimate Claims Based on Reported Claim Development

Accident Year	Age (months)	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
(1)	(2)	(3)	(4)	(5)	
1989	396		1.000	1.000	
1990	384		1.000	1.000	
1991	372		1.000	1.000	
1992	360	2	1.000	1.000	2
1993	348	2	1.000	1.000	2
1994	336	0	1.000	1.000	0
1995	324	4	1.000	1.000	4
1996	312	2	1.000	1.000	2
1997	300	2	1.000	1.000	2
1998	288	3	1.000	1.000	3
1999	276	3	1.000	1.000	3
2000	264	5	1.000	1.000	5
2001	252	3	1.000	1.000	3
2002	240	3	1.000	1.000	3
2003	228	10	1.000	1.000	10
2004	216	2	1.000	1.000	2
2005	204	7	1.000	1.000	7
2006	192	10	1.000	1.000	10
2007	180	9	1.000	1.000	9
2008	168	5	1.000	1.000	5
2009	156	10	1.000	1.000	10
2010	144	31	1.000	1.000	31
2011	132	31	1.000	1.000	31
2012	120	20	1.000	1.000	20
2013	108	7	1.000	1.000	7
2014	96	7	1.000	1.000	7
2015	84	7	1.000	1.000	7
2016	72	7	1.000	1.000	7
2017	60	5	1.000	1.000	5
2018	48	0	1.000	1.000	0
2019	36	7	1.000	1.000	7
2020	24	27	1.000	1.000	27
2021	12	38	1.181	1.181	45
Total		269			276

Washington State Transit Insurance Pool
 Property
 As of December 31, 2021

Reported Claims - Cumulative

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																																			
1990																																			
1991																																			
1992												2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	1	2	2	2	2	2			
1993											2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2		
1994										0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1995									4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
1996								3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	2	2	2	2	2	2	2	2	2	2	2	2	
1997						2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
1998					3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
1999				4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
2000				5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
2001			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
2002		2	2	2	3	3	2	2	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
2003	9	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	
2004	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
2005	4	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
2006	6	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	
2007	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	
2008	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
2009	6	9	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	
2010	30	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	
2011	27	33	33	33	33	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	
2012	18	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
2013	6	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
2014	5	8	8	8	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
2015	4	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
2016	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
2017	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2019	5	6	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	
2020	24	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	
2021	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	

Washington State Transit Insurance Pool
Property
As of December 31, 2021

Ultimate Claims Based on Claim Frequency

Accident Year	Exposures	Selected Claim Frequency	Ultimate Claims (1) x (2)
	(1)	(2)	(3)
1989			
1990			
1991			
1992	116		
1993	120		
1994	124		
1995	127		
1996	131		
1997	135		
1998	139		
1999	143		
2000	148		
2001	152		
2002	157		
2003	161		
2004	166		
2005	171		
2006	176		
2007	181		
2008	187		
2009	206		
2010	279		
2011	311		
2012	321		
2013	330		
2014	340		
2015	350		
2016	361		
2017	372		
2018	442		
2019	460		
2020	522		
2021	563	0.010	6
Total	7,391		6

1. Exposures are adjusted property values in millions.

Washington State Transit Insurance Pool
 Property
 As of December 31, 2021

Cumulative Reported Claims per Exposure

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396		
1989																																			
1990																																			
1991																																			
1992												0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017		
1993												0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017		
1994											0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
1995											0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031		
1996											0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023		
1997											0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015		
1998											0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022		
1999											0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028		
2000											0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034		
2001											0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020		
2002											0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013		
2003											0.056	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062		
2004											0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012		
2005											0.023	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041		
2006											0.034	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057		
2007											0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050		
2008											0.021	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027		
2009											0.029	0.044	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049		
2010											0.108	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111	0.111		
2011											0.087	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106		
2012											0.056	0.059	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062		
2013											0.018	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021		
2014											0.015	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024		
2015											0.011	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020		
2016											0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019		
2017											0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013		
2018											0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
2019											0.011	0.013	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015		
2020											0.046	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052		
2021											0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067		

Washington State Transit Insurance Pool
 Property
 As of December 31, 2021

Ultimate Claims Based on Bornhuetter-Ferguson Using Exposures and Reported Claims

Accident Year	Age (months)	Exposures	Selected Claim Frequency	Expected Ultimate Claims (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Reported Claims (4) x (6)	Cumulative Reported Claims	Ultimate Claims (7) + (8)	Calculated Claim Frequency (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	396				1.000	0.00 %				
1990	384				1.000	0.00 %				
1991	372				1.000	0.00 %				
1992	360	116			1.000	0.00 %		2		
1993	348	120			1.000	0.00 %		2		
1994	336	124			1.000	0.00 %		0		
1995	324	127			1.000	0.00 %		4		
1996	312	131			1.000	0.00 %		2		
1997	300	135			1.000	0.00 %		2		
1998	288	139			1.000	0.00 %		3		
1999	276	143			1.000	0.00 %		3		
2000	264	148			1.000	0.00 %		5		
2001	252	152			1.000	0.00 %		3		
2002	240	157			1.000	0.00 %		3		
2003	228	161			1.000	0.00 %		10		
2004	216	166			1.000	0.00 %		2		
2005	204	171			1.000	0.00 %		7		
2006	192	176			1.000	0.00 %		10		
2007	180	181			1.000	0.00 %		9		
2008	168	187			1.000	0.00 %		5		
2009	156	206			1.000	0.00 %		10		
2010	144	279			1.000	0.00 %		31		
2011	132	311			1.000	0.00 %		31		
2012	120	321			1.000	0.00 %		20		
2013	108	330			1.000	0.00 %		7		
2014	96	340			1.000	0.00 %		7		
2015	84	350			1.000	0.00 %		7		
2016	72	361			1.000	0.00 %		7		
2017	60	372			1.000	0.00 %		5		
2018	48	442			1.000	0.00 %		0		
2019	36	460			1.000	0.00 %		7		
2020	24	522			1.000	0.00 %		27		
2021	12	563	0.010	6	1.181	15.35 %	1	38	39	0.069
Total		7,391		6			1	269	39	

Washington State Transit Insurance Pool
All Coverages

Comparison of Excess Insurance Premium to Ceded Losses
As of December 31, 2021

Accident Year	Excess Insurance Premium (1)	Ceded Incurred Loss (2)	Ceded IBNR Loss Reserves (4) - (2) (3)	Ceded Ultimate Loss (4)	Ceded Loss Ratio (4) / (1) (5)
2012	\$1,935,897	\$1,181,831	\$46,407	\$1,228,239	63%
2013	2,166,032	-	46,214	46,214	2%
2014	2,206,372	3,037,388	59,346	3,096,734	140%
2015	1,999,364	723,879	40,608	764,487	38%
2016	2,149,837	-	42,068	42,068	2%
2017	2,215,091	-	77,907	77,907	4%
2018	2,324,298	202,146	190,633	392,779	17%
2019	2,478,774	-	410,684	410,684	17%
2020	3,251,565	-	511,313	511,313	16%
2021	3,480,824	-	758,598	758,598	22%

1. Column (1) was provided by the Pool.
2. Column (2) is the sum of column (7) from Appendices A-2 and A-3 and column (2) from Appendices A-4 and A-5.
3. Column (4) is the sum of column (8) from Appendices A-2 and A-3 and column (7) from Appendices A-4 and A-5.

Washington State Transit Insurance Pool
Auto Liability

Estimated Ceded Ultimate Loss
As of December 31, 2021

Accident Year	<u>Retention</u> (1)	<u>Policy Limit</u> (2)	<u>Net Ultimate Loss</u> (3)	<u>Increased Limits Factor</u> (4)	<u>Initial Expected Ceded Ultimate Loss</u> (3) x [(4)-1] (5)	<u>Percent of Loss Yet to be Developed</u> (6)	<u>Ceded Incurred Loss</u> (7)	<u>Estimated Ceded Ultimate Loss</u> [(5) x (6)] + (7) (8)
2012	\$1M + 17%QS 3Mxs1M	12,000,000	\$3,569,726	1.336	\$1,199,428	1.30%	\$1,181,831	\$1,197,379
2013	\$1M + 17%QS 3Mxs1M	12,000,000	5,644,733	1.338	1,907,920	1.56%	-	29,835
2014	\$1M + 17%QS 3Mxs1M	12,000,000	5,234,714	1.339	1,774,568	2.04%	3,037,388	3,073,564
2015	\$2,000,000	20,000,000	5,618,208	1.178	1,000,041	3.05%	723,879	754,410
2016	\$2,000,000	20,000,000	3,702,501	1.230	851,575	3.90%	-	33,192
2017	\$2,500,000	20,000,000	4,485,473	1.183	820,842	5.33%	-	43,761
2018	\$2,500,000	20,000,000	6,680,475	1.184	1,229,207	9.29%	-	114,249
2019	\$2,500,000	20,000,000	7,508,000	1.186	1,396,488	17.88%	-	249,651
2020	\$2,000,000	20,000,000	3,489,000	1.234	816,426	31.83%	-	259,877
2021	\$2,000,000	20,000,000	4,161,000	1.236	981,996	60.58%	-	594,879
			\$50,093,830		\$11,978,491		\$4,943,098	\$6,350,798

- Columns (1), (2) and (7) were provided by the Pool.
- Column (3) is from Exhibit 3-1. Losses are net of the self-insured retention and net of deductibles.
- Column (4) is based on an increased limits analysis of Pool claims and is supplemented by industry size-of-loss information.
- Column (6) is based on industry ceded incurred development patterns.

Washington State Transit Insurance Pool
General Liability

Estimated Ceded Ultimate Loss
As of December 31, 2021

Accident Year	Retention (1)	Policy Limit (2)	Net Ultimate Loss (3)	Increased Limits Factor (4)	Initial Expected Ceded Ultimate Loss (3) x [(4)-1] (5)	Percent of Loss Yet to be Developed (6)	Ceded Incurred Loss (7)	Estimated Ceded Ultimate Loss [(5) x (6)] + (7) (8)
2012	\$1M + 17%QS 3Mxs1M	\$12,000,000	\$864,448	1.311	\$268,843	11.48%	\$0	\$30,860
2013	\$1M + 17%QS 3Mxs1M	12,000,000	399,236	1.312	124,562	13.15%	-	16,379
2014	\$1M + 17%QS 3Mxs1M	12,000,000	477,848	1.313	149,566	15.49%	-	23,170
2015	\$2,000,000	20,000,000	325,324	1.190	61,812	16.30%	-	10,077
2016	\$2,000,000	20,000,000	203,357	1.246	50,026	17.74%	-	8,876
2017	\$2,500,000	20,000,000	736,000	1.213	156,768	21.78%	-	34,146
2018	\$2,500,000	20,000,000	1,204,000	1.215	258,860	29.51%	-	76,384
2019	\$2,500,000	20,000,000	1,870,000	1.216	403,920	39.87%	-	161,032
2020	\$2,000,000	20,000,000	1,906,000	1.251	478,406	52.56%	-	251,436
2021	\$2,000,000	20,000,000	913,000	1.252	230,076	71.16%	-	163,720
			\$8,899,213		\$2,182,839		\$0	\$776,079

- Columns (1), (2) and (7) were provided by the Pool.
- Column (3) is from Exhibit 4-1. Losses are net of the self-insured retention and net of deductibles.
- Column (4) is based on an increased limits analysis of Pool claims and is supplemented by industry size-of-loss information.
- Column (6) is based on industry ceded incurred development patterns.

Washington State Transit Insurance Pool
Auto Physical Damage

Estimated Ceded Ultimate Loss
As of December 31, 2021

Accident Year	Net Incurred Loss (1)	Ceded Incurred Loss (2)	Gross Incurred Loss (1) + (2) (3)	Net Ultimate Loss (4)	Implied Loss Development Factor (4) / (1) (5)	Estimated Gross Ultimate Loss (3) x (5) (6)	Estimated Ceded Ultimate Loss (6) - (4) (7)
2012	\$420,761	\$0	\$420,761	\$420,761	1.000	\$420,761	\$0
2013	202,844	-	202,844	202,844	1.000	202,844	0
2014	329,341	-	329,341	329,341	1.000	329,341	0
2015	747,192	-	747,192	747,192	1.000	747,192	0
2016	299,969	-	299,969	299,969	1.000	299,969	0
2017	427,117	-	427,117	427,117	1.000	427,117	0
2018	1,188,783	202,146	1,390,929	1,188,783	1.000	1,390,929	202,146
2019	621,368	-	621,368	621,368	1.000	621,368	0
2020	272,673	-	272,673	272,673	1.000	272,673	0
2021	841,068	-	841,068	980,000	1.165	980,000	0
Total	\$5,351,116	\$202,146	\$5,553,262	\$5,490,048		\$5,692,194	\$202,146

1. Column (2) was provided by the Pool.
2. Columns (1) and (4) are from Exhibit 5-1.

Washington State Transit Insurance Pool
Property

Estimated Ceded Ultimate Loss
As of December 31, 2021

Accident Year	Net Incurred Loss (1)	Ceded Incurred Loss (2)	Gross Incurred Loss (1) + (2) (3)	Net Ultimate Loss (4)	Implied Loss Development Factor (4) / (1) (5)	Estimated Gross Ultimate Loss (3) x (5) (6)	Estimated Ceded Ultimate Loss (6) - (4) (7)
2012	\$55,342	\$0	\$55,342	\$55,342	1.000	\$55,342	\$0
2013	118,833	0	118,833	118,833	1.000	118,833	0
2014	3,772	0	3,772	3,772	1.000	3,772	0
2015	20,830	0	20,830	20,830	1.000	20,830	0
2016	12,281	0	12,281	12,281	1.000	12,281	0
2017	327,484	0	327,484	327,484	1.000	327,484	0
2018	0	0	0	0	0.000	0	0
2019	5,657	0	5,657	5,657	1.000	5,657	0
2020	28,140	0	28,140	28,140	1.000	28,140	0
2021	20,000	0	20,000	20,000	1.000	20,000	0
Total	\$592,339	\$0	\$592,339	\$592,339		\$592,339	\$0

1. Column (2) was provided by the Pool.
2. Columns (1) and (4) are from Exhibit 6-1.

Washington State Transit Insurance Pool
Comparison of Ultimate Loss Estimates - Net of Deductibles
As of December 31, 2021

All Lines Combined (excluding Vanpool Medical Expense)

Accident Year	Ultimate Loss as of December 31, 2020 (1)	Ultimate Loss as of June 30, 2021 (2)	Ultimate Loss as of December 31, 2021 (3)	6 Month Change Change (3)-(2) (4)	1 Year Change Change (3)-(1) (5)
1989	\$269,382	\$269,382	\$269,382	\$0	\$0
1990	382,896	382,896	382,896	0	0
1991	419,226	419,226	419,226	0	0
1992	941,269	941,269	941,269	0	0
1993	1,634,572	1,634,572	1,634,572	0	0
1994	417,689	417,689	417,689	0	0
1995	1,658,029	1,658,029	1,658,029	0	0
1996	2,020,189	2,020,189	2,020,189	0	0
1997	1,555,534	1,555,534	1,555,534	0	0
1998	1,174,205	1,174,205	1,174,205	0	0
1999	1,545,291	1,545,291	1,545,291	0	0
2000	771,739	771,739	771,739	0	0
2001	1,271,883	1,271,883	1,271,883	0	0
2002	1,251,369	1,251,369	1,251,369	0	0
2003	1,194,476	1,194,476	1,194,476	0	0
2004	2,575,273	2,575,273	2,575,273	0	0
2005	2,234,868	2,234,868	2,234,868	0	0
2006	4,594,182	4,594,182	4,594,182	0	0
2007	2,436,041	2,436,041	2,436,041	0	0
2008	6,204,450	6,204,450	6,204,450	0	0
2009	4,449,113	4,449,113	4,449,113	0	0
2010	6,100,392	6,100,317	6,100,317	0	(75)
2011	7,580,249	7,580,249	7,580,249	0	0
2012	4,910,277	4,910,277	4,910,277	0	0
2013	6,367,846	6,349,046	6,365,646	16,600	(2,200)
2014	6,061,749	6,022,509	6,045,675	23,166	(16,074)
2015	7,443,785	6,676,616	6,711,554	34,938	(732,231)
2016	4,286,250	4,207,751	4,218,108	10,357	(68,142)
2017	6,603,428	6,555,179	5,976,074	(579,105)	(627,354)
2018	8,793,830	8,965,824	9,073,258	107,434	279,428
2019	10,214,775	10,194,285	10,005,025	(189,260)	(209,750)
2020	5,968,547	5,911,046	5,695,813	(215,233)	(272,734)
2021		7,972,000	6,074,000	(1,898,000)	
Total	\$113,332,804	\$120,446,775	\$117,757,672	(\$2,689,103)	(\$1,649,132)

Washington State Transit Insurance Pool
Comparison of Ultimate Loss Estimates - Net of Deductibles
As of December 31, 2021

Automobile Liability

Accident Year	Ultimate Loss as of December 31, 2020 (1)	Ultimate Loss as of June 30, 2021 (2)	Ultimate Loss as of December 31, 2021 (3)	6 Month Change Change (3)-(2) (4)	1 Year Change Change (3)-(1) (5)
1989	\$269,382	\$269,382	\$269,382	\$0	\$0
1990	346,156	346,156	346,156	0	0
1991	401,823	401,823	401,823	0	0
1992	841,170	841,170	841,170	0	0
1993	1,355,520	1,355,520	1,355,520	0	0
1994	368,177	368,177	368,177	0	0
1995	1,253,688	1,253,688	1,253,688	0	0
1996	1,595,970	1,595,970	1,595,970	0	0
1997	982,360	982,360	982,360	0	0
1998	654,689	654,689	654,689	0	0
1999	1,006,796	1,006,796	1,006,796	0	0
2000	652,955	652,955	652,955	0	0
2001	971,336	971,336	971,336	0	0
2002	1,151,646	1,151,646	1,151,646	0	0
2003	631,008	631,008	631,008	0	0
2004	2,398,764	2,398,764	2,398,764	0	0
2005	1,780,888	1,780,888	1,780,888	0	0
2006	3,804,889	3,804,889	3,804,889	0	0
2007	1,826,824	1,826,824	1,826,824	0	0
2008	5,585,474	5,585,474	5,585,474	0	0
2009	3,699,461	3,699,461	3,699,461	0	0
2010	5,018,152	5,018,152	5,018,152	0	0
2011	6,530,420	6,530,420	6,530,420	0	0
2012	3,569,726	3,569,726	3,569,726	0	0
2013	5,644,733	5,644,733	5,644,733	0	0
2014	5,247,703	5,234,714	5,234,714	0	(12,989)
2015	6,348,000	5,606,687	5,618,208	11,521	(729,792)
2016	3,768,000	3,697,501	3,702,501	5,000	(65,499)
2017	5,063,000	5,063,000	4,485,473	(577,527)	(577,527)
2018	6,519,000	6,384,000	6,680,475	296,475	161,475
2019	7,628,000	7,777,000	7,508,000	(269,000)	(120,000)
2020	4,176,000	3,775,000	3,489,000	(286,000)	(687,000)
2021		5,889,000	4,161,000	(1,728,000)	
Total	\$91,091,710	\$95,768,909	\$93,221,378	(\$2,547,531)	(\$2,031,332)

Washington State Transit Insurance Pool
Comparison of Ultimate Loss Estimates - Net of Deductibles
As of December 31, 2021

General Liability

Accident Year	Ultimate Loss as of December 31, 2020 (1)	Ultimate Loss as of June 30, 2021 (2)	Ultimate Loss as of December 31, 2021 (3)	6 Month Change Change (3)-(2) (4)	1 Year Change Change (3)-(1) (5)
1990	\$36,740	\$36,740	\$36,740	\$0	\$0
1991	2,149	2,149	2,149	0	0
1992	97,141	97,141	97,141	0	0
1993	263,039	263,039	263,039	0	0
1994	49,255	49,255	49,255	0	0
1995	365,438	365,438	365,438	0	0
1996	268,985	268,985	268,985	0	0
1997	553,344	553,344	553,344	0	0
1998	459,806	459,806	459,806	0	0
1999	364,342	364,342	364,342	0	0
2000	27,970	27,970	27,970	0	0
2001	7,062	7,062	7,062	0	0
2002	96,211	96,211	96,211	0	0
2003	311,446	311,446	311,446	0	0
2004	19,087	19,087	19,087	0	0
2005	232,709	232,709	232,709	0	0
2006	315,126	315,126	315,126	0	0
2007	214,018	214,018	214,018	0	0
2008	454,330	454,330	454,330	0	0
2009	187,377	187,377	187,377	0	0
2010	480,296	480,296	480,296	0	0
2011	526,549	526,549	526,549	0	0
2012	864,448	864,448	864,448	0	0
2013	400,236	382,236	399,236	17,000	(1,000)
2014	478,848	453,848	477,848	24,000	(1,000)
2015	326,324	301,324	325,324	24,000	(1,000)
2016	206,000	198,000	203,357	5,357	(2,643)
2017	782,000	736,000	736,000	0	(46,000)
2018	1,099,000	1,411,000	1,204,000	(207,000)	105,000
2019	1,911,000	1,769,000	1,870,000	101,000	(41,000)
2020	1,372,000	1,771,000	1,906,000	135,000	534,000
2021		1,038,000	913,000	(125,000)	
Total	\$12,772,276	\$14,257,276	\$14,231,633	(\$25,643)	\$546,357

Washington State Transit Insurance Pool
Comparison of Ultimate Loss Estimates - Net of Deductibles
As of December 31, 2021

Auto Physical Damage

Accident Year	Ultimate Loss as of December 31, 2020 (1)	Ultimate Loss as of June 30, 2021 (2)	Ultimate Loss as of December 31, 2021 (3)	6 Month Change Change (3)-(2) (4)	1 Year Change Change (3)-(1) (5)
1991	\$15,254	\$15,254	\$15,254	\$0	\$0
1992	843	843	843	0	0
1993	12,425	12,425	12,425	0	0
1994	257	257	257	0	0
1995	10,352	10,352	10,352	0	0
1996	118,971	118,971	118,971	0	0
1997	14,293	14,293	14,293	0	0
1998	42,167	42,167	42,167	0	0
1999	160,070	160,070	160,070	0	0
2000	83,159	83,159	83,159	0	0
2001	274,723	274,723	274,723	0	0
2002	3,512	3,512	3,512	0	0
2003	247,908	247,908	247,908	0	0
2004	144,834	144,834	144,834	0	0
2005	221,271	221,271	221,271	0	0
2006	360,875	360,875	360,875	0	0
2007	287,471	287,471	287,471	0	0
2008	161,247	161,247	161,247	0	0
2009	530,076	530,076	530,076	0	0
2010	392,006	391,931	391,931	0	(75)
2011	334,946	334,946	334,946	0	0
2012	420,761	420,761	420,761	0	0
2013	204,044	203,244	202,844	(400)	(1,200)
2014	331,061	330,169	329,341	(828)	(1,720)
2015	748,631	747,775	747,192	(583)	(1,439)
2016	299,969	299,969	299,969	0	0
2017	430,944	428,695	427,117	(1,578)	(3,827)
2018	1,175,830	1,170,824	1,188,783	17,959	12,953
2019	669,976	642,486	621,368	(21,118)	(48,608)
2020	385,000	335,000	272,673	(62,327)	(112,327)
2021		1,000,000	980,000	(20,000)	
Total	\$8,082,876	\$8,995,508	\$8,906,633	(\$88,875)	(\$156,243)

Washington State Transit Insurance Pool
Comparison of Ultimate Loss Estimates - Net of Deductibles
As of December 31, 2021

Property

Accident Year	Ultimate Loss as of <u>December 31, 2020</u> (1)	Ultimate Loss as of <u>June 30, 2021</u> (2)	Ultimate Loss as of <u>December 31, 2021</u> (3)	6 Month Change Change <u>(3)-(2)</u> (4)	1 Year Change Change <u>(3)-(1)</u> (5)
1992	\$2,115	\$2,115	\$2,115	\$0	\$0
1993	3,588	3,588	3,588	0	0
1994	0	0	0	0	0
1995	28,551	28,551	28,551	0	0
1996	36,263	36,263	36,263	0	0
1997	5,537	5,537	5,537	0	0
1998	17,543	17,543	17,543	0	0
1999	14,083	14,083	14,083	0	0
2000	7,655	7,655	7,655	0	0
2001	18,762	18,762	18,762	0	0
2002	0	0	0	0	0
2003	4,114	4,114	4,114	0	0
2004	12,588	12,588	12,588	0	0
2005	0	0	0	0	0
2006	113,292	113,292	113,292	0	0
2007	107,728	107,728	107,728	0	0
2008	3,399	3,399	3,399	0	0
2009	32,199	32,199	32,199	0	0
2010	209,938	209,938	209,938	0	0
2011	188,334	188,334	188,334	0	0
2012	55,342	55,342	55,342	0	0
2013	118,833	118,833	118,833	0	0
2014	4,137	3,778	3,772	(6)	(365)
2015	20,830	20,830	20,830	0	0
2016	12,281	12,281	12,281	0	0
2017	327,484	327,484	327,484	0	0
2018	0	0	0	0	0
2019	5,799	5,799	5,657	(142)	(142)
2020	35,547	30,046	28,140	(1,906)	(7,407)
2021		45,000	20,000	(25,000)	
Total	\$1,385,942	\$1,425,082	\$1,398,028	(\$27,054)	(\$7,914)

Washington State Transit Insurance Pool
Automobile Liability
As of December 31, 2021

Estimated Claim Frequency, Severity and Loss per Exposure - AL

Accident Year	Ultimate Loss Limited to \$1 Million	Ultimate Claims	Exposures	Claim Frequency (2) / (3)	Claim Severity (1) / (2)	Loss per Exposure (1) / (3)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 269,382	121	14,925	0.008	\$ 2,226	\$ 18.049
1990	346,156	175	17,084	0.010	1,978	20.262
1991	401,823	173	20,065	0.009	2,323	20.026
1992	841,170	171	20,448	0.008	4,919	41.137
1993	1,355,520	196	22,570	0.009	6,916	60.058
1994	368,177	166	25,778	0.006	2,218	14.283
1995	1,253,688	209	30,895	0.007	5,999	40.579
1996	1,595,970	244	36,939	0.007	6,541	43.206
1997	982,360	202	38,650	0.005	4,863	25.417
1998	654,689	203	41,742	0.005	3,225	15.684
1999	1,006,796	232	43,736	0.005	4,340	23.020
2000	652,955	181	37,129	0.005	3,607	17.586
2001	971,336	199	38,150	0.005	4,881	25.461
2002	1,151,646	200	40,006	0.005	5,758	28.787
2003	631,008	196	44,389	0.004	3,219	14.215
2004	2,398,764	283	51,857	0.005	8,476	46.257
2005	1,780,888	334	61,326	0.005	5,332	29.040
2006	3,804,889	388	67,961	0.006	9,806	55.986
2007	1,826,824	412	70,253	0.006	4,434	26.004
2008	4,574,479	407	76,286	0.005	11,240	59.965
2009	3,199,461	444	78,025	0.006	7,206	41.006
2010	5,018,152	506	95,229	0.005	9,917	52.696
2011	6,380,318	497	102,405	0.005	12,838	62.305
2012	3,328,688	499	95,224	0.005	6,671	34.956
2013	5,644,733	539	97,531	0.006	10,473	57.876
2014	4,611,623	564	97,397	0.006	8,177	47.349
2015	4,582,208	479	97,244	0.005	9,566	47.121
2016	3,678,501	478	97,845	0.005	7,696	37.595
2017	4,429,473	551	98,331	0.006	8,039	45.047
2018	6,426,475	501	100,757	0.005	12,827	63.782
2019	6,500,000	455	104,939	0.004	14,280	61.941
2020	3,200,000	268	79,998	0.003	11,949	40.001
2021	3,700,000	205	79,812	0.003	18,049	46.359
Total	\$ 87,568,152	10,678	2,024,926	0.005	\$ 8,201	\$ 43.245

Washington State Transit Insurance Pool
Data Reconciliation
As of December 31, 2021
All Coverages

Year	Per WSTIP DB Paid Loss	Per WSTIP DB Incurred Loss	Prior Pierce Claims Paid Loss	Prior Pierce Claims Incurred Loss	Prior C-Tran Claims Paid Loss	Prior C-Tran Claims Incurred Loss	Paid Loss in Excess of Retention	Incurred Loss in Excess of Retention	Actuarial Report Paid Loss Net of Recoveries	Actuarial Report Incurred Loss Net of Recoveries
	<u>Net of Recoveries</u> (1)	<u>Net of Recoveries</u> (2)	<u>Net of Recoveries</u> (3)	<u>Net of Recoveries</u> (4)	<u>Net of Recoveries</u> (5)	<u>Net of Recoveries</u> (6)	<u>Net of Recoveries</u> (7)	<u>Net of Recoveries</u> (8)	<u>(1)-(3)-(5)-(7)</u> (9)	<u>(2)-(4)-(6)-(8)</u> (10)
1989	269,382.46	269,382.46	0.00	0.00	0.00	0.00	0.00	0.00	269,382.00	269,382.00
1990	382,896.85	382,896.85	0.00	0.00	0.00	0.00	0.00	0.00	382,896.00	382,896.00
1991	1,175,766.91	1,175,766.91	756,541.00	756,541.00	0.00	0.00	0.00	0.00	419,226.00	419,226.00
1992	941,268.73	941,268.73	0.00	0.00	0.00	0.00	0.00	0.00	941,269.00	941,269.00
1993	1,634,571.42	1,634,571.42	0.00	0.00	0.00	0.00	0.00	0.00	1,634,572.00	1,634,572.00
1994	443,576.78	443,576.78	25,886.85	25,886.85	0.00	0.00	0.00	0.00	417,689.00	417,689.00
1995	1,710,029.66	1,710,029.66	52,000.00	52,000.00	0.00	0.00	0.00	0.00	1,658,029.00	1,658,029.00
1996	2,020,188.92	2,020,188.92	0.00	0.00	0.00	0.00	0.00	0.00	2,020,189.00	2,020,189.00
1997	1,778,730.60	1,778,730.60	223,196.21	223,196.21	0.00	0.00	0.00	0.00	1,555,534.00	1,555,534.00
1998	1,469,992.82	1,469,992.82	295,787.94	295,787.94	0.00	0.00	0.00	0.00	1,174,205.00	1,174,205.00
1999	3,299,397.35	3,299,397.35	1,754,106.24	1,754,106.24	0.00	0.00	0.00	0.00	1,545,291.00	1,545,291.00
2000	1,127,255.55	1,127,255.55	354,789.59	354,789.59	0.00	0.00	0.00	0.00	772,466.00	772,466.00
2001	1,819,562.77	1,819,562.77	547,680.92	547,680.92	0.00	0.00	0.00	0.00	1,271,883.00	1,271,883.00
2002	4,141,079.52	4,141,079.52	1,325,343.80	1,325,343.80	1,564,366.04	1,564,366.04	0.00	0.00	1,251,369.00	1,251,369.00
2003	1,690,104.26	1,690,104.26	421,327.46	421,327.46	74,300.60	74,300.60	0.00	0.00	1,194,476.00	1,194,476.00
2004	4,142,064.35	4,142,064.35	1,565,251.77	1,565,251.77	1,538.80	1,538.80	0.00	0.00	2,575,273.00	2,575,273.00
2005	2,992,895.97	2,992,895.97	758,028.33	758,028.33	0.00	0.00	0.00	0.00	2,234,868.00	2,234,868.00
2006	6,468,180.76	6,468,180.76	1,789,192.60	1,789,192.60	84,218.14	84,218.14	0.00	0.00	4,594,770.00	4,594,770.00
2007	4,433,254.62	4,433,254.62	1,538,203.38	1,538,203.38	454,743.24	454,743.24	0.00	0.00	2,440,307.00	2,440,307.00
2008	7,438,641.03	7,438,641.03	951,563.21	951,563.21	269,333.38	269,333.38	0.00	0.00	6,217,745.00	6,217,745.00
2009	5,482,223.09	5,482,223.09	801,140.83	801,140.83	222,413.54	222,413.54	0.00	0.00	4,458,669.00	4,458,669.00
2010	6,252,020.99	6,252,020.99	0.00	0.00	145,368.91	145,368.91	0.00	0.00	6,106,652.00	6,106,652.00
2011	7,589,460.66	7,589,460.66	0.00	0.00	0.00	0.00	0.00	0.00	7,589,461.00	7,589,461.00
2012	4,920,898.05	4,920,898.05	0.00	0.00	0.00	0.00	0.00	0.00	4,920,898.00	4,920,898.00
2013	6,351,870.36	6,351,870.36	0.00	0.00	0.00	0.00	0.00	0.00	6,351,871.00	6,351,871.00
2014	6,040,908.67	6,040,908.67	0.00	0.00	0.00	0.00	0.00	0.00	6,040,909.00	6,040,909.00
2015	6,673,666.84	6,673,666.84	0.00	0.00	0.00	0.00	0.00	0.00	6,673,667.00	6,673,667.00
2016	4,114,446.38	4,180,857.87	0.00	0.00	0.00	0.00	0.00	0.00	4,114,445.00	4,180,857.00
2017	5,005,593.27	5,858,832.52	0.00	0.00	0.00	0.00	0.00	0.00	5,005,593.00	5,858,832.00
2018	5,246,692.62	8,757,996.42	0.00	0.00	0.00	0.00	0.00	0.00	5,246,692.00	8,757,996.00
2019	3,757,672.35	8,690,935.89	0.00	0.00	0.00	0.00	0.00	0.00	3,757,671.00	8,690,935.00
2020	1,382,589.64	3,345,832.11	0.00	0.00	0.00	0.00	0.00	0.00	1,382,590.00	3,345,832.00
2021	1,010,167.26	2,736,429.01	0.00	0.00	0.00	0.00	0.00	0.00	1,010,167.00	2,736,429.00
Total	113,207,051.51	126,260,773.81	13,160,040.13	13,160,040.13	2,816,282.65	2,816,282.65	0.00	0.00	97,230,724.00	110,284,447.00

1. Columns (1) through (6) were provided by WSTIP management.
2. Amounts in columns (9) and (10) are rounded to the nearest dollar.

Washington State Transit Insurance Pool
Data Reconciliation
As of December 31, 2021
Auto Liability

Year	Per WSTIP DB Paid Loss	Per WSTIP DB Incurred Loss	Prior Pierce Claims Paid Loss	Prior Pierce Claims Incurred Loss	Prior C-Tran Claims Paid Loss	Prior C-Tran Claims Incurred Loss	Paid Loss in Excess of Retention	Incurred Loss in Excess of Retention	Actuarial Report Paid Loss Net of Recoveries	Actuarial Report Incurred Loss Net of Recoveries
	<u>Net of Recoveries</u> (1)	<u>Net of Recoveries</u> (2)	<u>Net of Recoveries</u> (3)	<u>Net of Recoveries</u> (4)	<u>Net of Recoveries</u> (5)	<u>Net of Recoveries</u> (6)	<u>Net of Recoveries</u> (7)	<u>Net of Recoveries</u> (8)	<u>(1)-(3)-(5)-(7)</u> (9)	<u>(2)-(4)-(6)-(8)</u> (10)
1989	269,382.46	269,382.46	0.00	0.00	0.00	0.00	0.00	0.00	269,382.00	269,382.00
1990	346,156.38	346,156.38	0.00	0.00	0.00	0.00	0.00	0.00	346,156.00	346,156.00
1991	1,158,363.87	1,158,363.87	756,541.00	756,541.00	0.00	0.00	0.00	0.00	401,823.00	401,823.00
1992	841,169.84	841,169.84	0.00	0.00	0.00	0.00	0.00	0.00	841,170.00	841,170.00
1993	1,355,520.33	1,355,520.33	0.00	0.00	0.00	0.00	0.00	0.00	1,355,520.00	1,355,520.00
1994	371,914.86	371,914.86	3,737.50	3,737.50	0.00	0.00	0.00	0.00	368,177.00	368,177.00
1995	1,253,687.68	1,253,687.68	0.00	0.00	0.00	0.00	0.00	0.00	1,253,688.00	1,253,688.00
1996	1,595,970.27	1,595,970.27	0.00	0.00	0.00	0.00	0.00	0.00	1,595,970.00	1,595,970.00
1997	1,205,555.87	1,205,555.87	223,196.21	223,196.21	0.00	0.00	0.00	0.00	982,360.00	982,360.00
1998	907,836.44	907,836.44	253,147.70	253,147.70	0.00	0.00	0.00	0.00	654,689.00	654,689.00
1999	2,681,762.17	2,681,762.17	1,674,966.20	1,674,966.20	0.00	0.00	0.00	0.00	1,006,796.00	1,006,796.00
2000	964,294.02	964,294.02	311,339.41	311,339.41	0.00	0.00	0.00	0.00	652,955.00	652,955.00
2001	1,351,207.01	1,351,207.01	379,871.10	379,871.10	0.00	0.00	0.00	0.00	971,336.00	971,336.00
2002	3,971,296.23	3,971,296.23	1,255,283.70	1,255,283.70	1,564,366.04	1,564,366.04	0.00	0.00	1,151,646.00	1,151,646.00
2003	1,034,395.56	1,034,395.56	329,086.89	329,086.89	74,300.60	74,300.60	0.00	0.00	631,008.00	631,008.00
2004	3,852,202.58	3,852,202.58	1,451,899.31	1,451,899.31	1,538.80	1,538.80	0.00	0.00	2,398,764.00	2,398,764.00
2005	2,269,347.22	2,269,347.22	488,459.15	488,459.15	0.00	0.00	0.00	0.00	1,780,888.00	1,780,888.00
2006	5,229,950.54	5,229,950.54	1,350,797.87	1,350,797.87	74,264.08	74,264.08	0.00	0.00	3,804,889.00	3,804,889.00
2007	3,722,863.63	3,722,863.63	1,459,981.64	1,459,981.64	436,057.51	436,057.51	0.00	0.00	1,826,824.00	1,826,824.00
2008	6,597,190.75	6,597,190.75	773,065.20	773,065.20	238,651.70	238,651.70	0.00	0.00	5,585,474.00	5,585,474.00
2009	4,610,266.70	4,610,266.70	716,212.34	716,212.34	194,593.55	194,593.55	0.00	0.00	3,699,461.00	3,699,461.00
2010	5,152,021.02	5,152,021.02	0.00	0.00	133,868.90	133,868.90	0.00	0.00	5,018,152.00	5,018,152.00
2011	6,530,419.73	6,530,419.73	0.00	0.00	0.00	0.00	0.00	0.00	6,530,420.00	6,530,420.00
2012	3,569,726.41	3,569,726.41	0.00	0.00	0.00	0.00	0.00	0.00	3,569,726.00	3,569,726.00
2013	5,644,732.77	5,644,732.77	0.00	0.00	0.00	0.00	0.00	0.00	5,644,733.00	5,644,733.00
2014	5,234,713.98	5,234,713.98	0.00	0.00	0.00	0.00	0.00	0.00	5,234,714.00	5,234,714.00
2015	5,598,371.71	5,598,371.71	0.00	0.00	0.00	0.00	0.00	0.00	5,598,372.00	5,598,372.00
2016	3,612,089.31	3,678,500.80	0.00	0.00	0.00	0.00	0.00	0.00	3,612,089.00	3,678,501.00
2017	3,576,233.90	4,429,473.15	0.00	0.00	0.00	0.00	0.00	0.00	3,576,234.00	4,429,473.00
2018	3,402,182.15	6,426,475.45	0.00	0.00	0.00	0.00	0.00	0.00	3,402,182.00	6,426,475.00
2019	2,083,897.99	6,458,103.36	0.00	0.00	0.00	0.00	0.00	0.00	2,083,898.00	6,458,103.00
2020	864,510.76	1,589,680.37	0.00	0.00	0.00	0.00	0.00	0.00	864,511.00	1,589,680.00
2021	407,026.59	1,554,641.64	0.00	0.00	0.00	0.00	0.00	0.00	407,027.00	1,554,642.00
Total	91,266,260.73	101,457,194.80	11,427,585.22	11,427,585.22	2,717,641.18	2,717,641.18	0.00	0.00	77,121,034.00	87,311,967.00

1. Columns (1) through (6) were provided by WSTIP management.
2. Amounts in columns (9) and (10) are rounded to the nearest dollar.

Washington State Transit Insurance Pool
 Data Reconciliation
 As of December 31, 2021
 General Liability

Year	Per WSTIP DB	Per WSTIP DB	Prior Pierce Claims	Prior Pierce Claims	Prior C-Tran Claims	Prior C-Tran Claims	Paid Loss in	Incurred Loss in	Actuarial Report	Actuarial Report
	Paid Loss	Incurred Loss	Paid Loss	Incurred Loss	Paid Loss	Incurred Loss	Excess of Retention	Excess of Retention	Paid Loss	Incurred Loss
	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>	<u>Net of Recoveries</u>
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1990	36,740.47	36,740.47	0.00	0.00	0.00	0.00	0.00	0.00	36,740.00	36,740.00
1991	2,148.58	2,148.58	0.00	0.00	0.00	0.00	0.00	0.00	2,149.00	2,149.00
1992	97,141.23	97,141.23	0.00	0.00	0.00	0.00	0.00	0.00	97,141.00	97,141.00
1993	263,038.57	263,038.57	0.00	0.00	0.00	0.00	0.00	0.00	263,039.00	263,039.00
1994	70,648.43	70,648.43	21,393.35	21,393.35	0.00	0.00	0.00	0.00	49,255.00	49,255.00
1995	417,438.24	417,438.24	52,000.00	52,000.00	0.00	0.00	0.00	0.00	365,438.00	365,438.00
1996	268,985.10	268,985.10	0.00	0.00	0.00	0.00	0.00	0.00	268,985.00	268,985.00
1997	553,344.21	553,344.21	0.00	0.00	0.00	0.00	0.00	0.00	553,344.00	553,344.00
1998	500,138.94	500,138.94	40,333.00	40,333.00	0.00	0.00	0.00	0.00	459,806.00	459,806.00
1999	393,516.13	393,516.13	29,173.83	29,173.83	0.00	0.00	0.00	0.00	364,342.00	364,342.00
2000	49,257.34	49,257.34	21,287.49	21,287.49	0.00	0.00	0.00	0.00	27,970.00	27,970.00
2001	139,846.94	139,846.94	132,785.35	132,785.35	0.00	0.00	0.00	0.00	7,062.00	7,062.00
2002	126,506.08	126,506.08	30,294.91	30,294.91	0.00	0.00	0.00	0.00	96,211.00	96,211.00
2003	353,717.81	353,717.81	42,271.63	42,271.63	0.00	0.00	0.00	0.00	311,446.00	311,446.00
2004	19,828.51	19,828.51	741.02	741.02	0.00	0.00	0.00	0.00	19,087.00	19,087.00
2005	337,869.97	337,869.97	105,161.12	105,161.12	0.00	0.00	0.00	0.00	232,709.00	232,709.00
2006	617,806.52	617,806.52	297,937.00	297,937.00	4,743.40	4,743.40	0.00	0.00	315,126.00	315,126.00
2007	223,416.98	223,416.98	2,890.98	2,890.98	6,507.51	6,507.51	0.00	0.00	214,018.00	214,018.00
2008	458,081.70	458,081.70	3,751.87	3,751.87	0.00	0.00	0.00	0.00	454,330.00	454,330.00
2009	189,130.20	189,130.20	1,613.19	1,613.19	139.80	139.80	0.00	0.00	187,377.00	187,377.00
2010	480,429.79	480,429.79	0.00	0.00	134.29	134.29	0.00	0.00	480,296.00	480,296.00
2011	526,548.94	526,548.94	0.00	0.00	0.00	0.00	0.00	0.00	526,549.00	526,549.00
2012	864,447.55	864,447.55	0.00	0.00	0.00	0.00	0.00	0.00	864,448.00	864,448.00
2013	382,235.96	382,235.96	0.00	0.00	0.00	0.00	0.00	0.00	382,236.00	382,236.00
2014	453,848.38	453,848.38	0.00	0.00	0.00	0.00	0.00	0.00	453,848.00	453,848.00
2015	301,324.06	301,324.06	0.00	0.00	0.00	0.00	0.00	0.00	301,324.00	301,324.00
2016	187,357.01	187,357.01	0.00	0.00	0.00	0.00	0.00	0.00	187,357.00	187,357.00
2017	656,775.65	656,775.65	0.00	0.00	0.00	0.00	0.00	0.00	656,776.00	656,776.00
2018	766,950.91	1,115,630.91	0.00	0.00	0.00	0.00	0.00	0.00	766,951.00	1,115,631.00
2019	1,088,241.44	1,575,533.05	0.00	0.00	0.00	0.00	0.00	0.00	1,088,241.00	1,575,533.00
2020	198,876.37	1,435,339.23	0.00	0.00	0.00	0.00	0.00	0.00	198,876.00	1,435,339.00
2021	16,570.67	300,719.17	0.00	0.00	0.00	0.00	0.00	0.00	16,571.00	300,719.00
Total	11,042,208.68	13,398,791.65	781,634.74	781,634.74	11,525.00	11,525.00	0.00	0.00	10,249,048.00	12,605,631.00

Washington State Transit Insurance Pool
Data Reconciliation
As of December 31, 2021
Auto Physical Damage

Year	Per WSTIP DB Paid Loss	Per WSTIP DB Incurred Loss	Prior Pierce Claims Paid Loss	Prior Pierce Claims Incurred Loss	Prior C-Tran Claims Paid Loss	Prior C-Tran Claims Incurred Loss	Paid Loss in Excess of Retention	Incurred Loss in Excess of Retention	Actuarial Report Paid Loss Net of Recoveries	Actuarial Report Incurred Loss Net of Recoveries
	<u>Net of Recoveries</u> (1)	<u>Net of Recoveries</u> (2)	<u>Net of Recoveries</u> (3)	<u>Net of Recoveries</u> (4)	<u>Net of Recoveries</u> (5)	<u>Net of Recoveries</u> (6)	<u>Net of Recoveries</u> (7)	<u>Net of Recoveries</u> (8)	<u>(1)-(3)-(5)-(7)</u> (9)	<u>(2)-(4)-(6)-(8)</u> (10)
1991	15,254.46	15,254.46	0.00	0.00	0.00	0.00	0.00	0.00	15,254.00	15,254.00
1992	842.63	842.63	0.00	0.00	0.00	0.00	0.00	0.00	843.00	843.00
1993	12,424.82	12,424.82	0.00	0.00	0.00	0.00	0.00	0.00	12,425.00	12,425.00
1994	257.49	257.49	0.00	0.00	0.00	0.00	0.00	0.00	257.00	257.00
1995	10,352.43	10,352.43	0.00	0.00	0.00	0.00	0.00	0.00	10,352.00	10,352.00
1996	118,970.76	118,970.76	0.00	0.00	0.00	0.00	0.00	0.00	118,971.00	118,971.00
1997	14,293.42	14,293.42	0.00	0.00	0.00	0.00	0.00	0.00	14,293.00	14,293.00
1998	44,474.21	44,474.21	2,307.24	2,307.24	0.00	0.00	0.00	0.00	42,167.00	42,167.00
1999	209,688.32	209,688.32	49,618.41	49,618.41	0.00	0.00	0.00	0.00	160,070.00	160,070.00
2000	95,358.04	95,358.04	12,198.76	12,198.76	0.00	0.00	0.00	0.00	83,159.00	83,159.00
2001	295,218.20	295,218.20	20,495.64	20,495.64	0.00	0.00	0.00	0.00	274,723.00	274,723.00
2002	41,601.86	41,601.86	38,089.84	38,089.84	0.00	0.00	0.00	0.00	3,512.00	3,512.00
2003	285,264.34	285,264.34	37,356.09	37,356.09	0.00	0.00	0.00	0.00	247,908.00	247,908.00
2004	250,909.68	250,909.68	106,075.60	106,075.60	0.00	0.00	0.00	0.00	144,834.00	144,834.00
2005	370,234.46	370,234.46	148,963.74	148,963.74	0.00	0.00	0.00	0.00	221,271.00	221,271.00
2006	499,353.94	499,353.94	133,782.43	133,782.43	4,696.06	4,696.06	0.00	0.00	360,875.00	360,875.00
2007	366,239.42	366,239.42	69,314.70	69,314.70	9,453.80	9,453.80	0.00	0.00	287,471.00	287,471.00
2008	317,473.46	317,473.46	132,488.73	132,488.73	23,738.17	23,738.17	0.00	0.00	161,247.00	161,247.00
2009	635,517.53	635,517.53	77,761.16	77,761.16	27,680.19	27,680.19	0.00	0.00	530,076.00	530,076.00
2010	402,942.13	402,942.13	0.00	0.00	11,010.85	11,010.85	0.00	0.00	391,931.00	391,931.00
2011	334,945.81	334,945.81	0.00	0.00	0.00	0.00	0.00	0.00	334,946.00	334,946.00
2012	420,760.70	420,760.70	0.00	0.00	0.00	0.00	0.00	0.00	420,761.00	420,761.00
2013	202,843.82	202,843.82	0.00	0.00	0.00	0.00	0.00	0.00	202,844.00	202,844.00
2014	329,340.62	329,340.62	0.00	0.00	0.00	0.00	0.00	0.00	329,341.00	329,341.00
2015	747,191.94	747,191.94	0.00	0.00	0.00	0.00	0.00	0.00	747,192.00	747,192.00
2016	299,969.47	299,969.47	0.00	0.00	0.00	0.00	0.00	0.00	299,969.00	299,969.00
2017	427,117.11	427,117.11	0.00	0.00	0.00	0.00	0.00	0.00	427,117.00	427,117.00
2018	1,050,452.12	1,188,782.62	0.00	0.00	0.00	0.00	0.00	0.00	1,050,452.00	1,188,783.00
2019	558,339.23	621,368.23	0.00	0.00	0.00	0.00	0.00	0.00	558,339.00	621,368.00
2020	272,672.66	272,672.66	0.00	0.00	0.00	0.00	0.00	0.00	272,673.00	272,673.00
2021	556,621.35	841,068.20	0.00	0.00	0.00	0.00	0.00	0.00	556,621.00	841,068.00
Total	9,186,926.43	9,672,732.78	828,452.34	828,452.34	76,579.07	76,579.07	0.00	0.00	8,281,894.00	8,767,701.00

1. Columns (1) through (6) were provided by WSTIP management.
2. Amounts in columns (9) and (10) are rounded to the nearest dollar.

Washington State Transit Insurance Pool
Data Reconciliation
As of December 31, 2021
Property

Year	Per WSTIP DB Paid Loss	Per WSTIP DB Incurred Loss	Prior Pierce Claims Paid Loss	Prior Pierce Claims Incurred Loss	Prior C-Tran Claims Paid Loss	Prior C-Tran Claims Incurred Loss	Paid Loss in Excess of Retention	Incurred Loss in Excess of Retention	Actuarial Report Paid Loss Net of Recoveries	Actuarial Report Incurred Loss Net of Recoveries
	<u>Net of Recoveries</u> (1)	<u>Net of Recoveries</u> (2)	<u>Net of Recoveries</u> (3)	<u>Net of Recoveries</u> (4)	<u>Net of Recoveries</u> (5)	<u>Net of Recoveries</u> (6)	<u>Net of Recoveries</u> (7)	<u>Net of Recoveries</u> (8)	<u>(1)-(3)-(5)-(7)</u> (9)	<u>(2)-(4)-(6)-(8)</u> (10)
1992	2,115.03	2,115.03	0.00	0.00	0.00	0.00	0.00	0.00	2,115.00	2,115.00
1993	3,587.70	3,587.70	0.00	0.00	0.00	0.00	0.00	0.00	3,588.00	3,588.00
1994	756.00	756.00	756.00	756.00	0.00	0.00	0.00	0.00	0.00	0.00
1995	28,551.31	28,551.31	0.00	0.00	0.00	0.00	0.00	0.00	28,551.00	28,551.00
1996	36,262.79	36,262.79	0.00	0.00	0.00	0.00	0.00	0.00	36,263.00	36,263.00
1997	5,537.10	5,537.10	0.00	0.00	0.00	0.00	0.00	0.00	5,537.00	5,537.00
1998	17,543.23	17,543.23	0.00	0.00	0.00	0.00	0.00	0.00	17,543.00	17,543.00
1999	14,430.73	14,430.73	347.80	347.80	0.00	0.00	0.00	0.00	14,083.00	14,083.00
2000	17,619.26	17,619.26	9,963.93	9,963.93	0.00	0.00	0.00	0.00	7,655.00	7,655.00
2001	33,290.62	33,290.62	14,528.83	14,528.83	0.00	0.00	0.00	0.00	18,762.00	18,762.00
2002	1,675.35	1,675.35	1,675.35	1,675.35	0.00	0.00	0.00	0.00	0.00	0.00
2003	16,726.55	16,726.55	12,612.85	12,612.85	0.00	0.00	0.00	0.00	4,114.00	4,114.00
2004	19,123.58	19,123.58	6,535.84	6,535.84	0.00	0.00	0.00	0.00	12,588.00	12,588.00
2005	15,444.32	15,444.32	15,444.32	15,444.32	0.00	0.00	0.00	0.00	0.00	0.00
2006	120,481.86	120,481.86	6,675.30	6,675.30	514.60	514.60	0.00	0.00	113,292.00	113,292.00
2007	116,468.39	116,468.39	6,016.06	6,016.06	2,724.42	2,724.42	0.00	0.00	107,728.00	107,728.00
2008	52,600.33	52,600.33	42,257.41	42,257.41	6,943.51	6,943.51	0.00	0.00	3,399.00	3,399.00
2009	37,752.76	37,752.76	5,554.14	5,554.14	0.00	0.00	0.00	0.00	32,199.00	32,199.00
2010	210,293.05	210,293.05	0.00	0.00	354.87	354.87	0.00	0.00	209,938.00	209,938.00
2011	188,334.08	188,334.08	0.00	0.00	0.00	0.00	0.00	0.00	188,334.00	188,334.00
2012	55,342.01	55,342.01	0.00	0.00	0.00	0.00	0.00	0.00	55,342.00	55,342.00
2013	118,832.50	118,832.50	0.00	0.00	0.00	0.00	0.00	0.00	118,833.00	118,833.00
2014	3,771.70	3,771.70	0.00	0.00	0.00	0.00	0.00	0.00	3,772.00	3,772.00
2015	20,829.87	20,829.87	0.00	0.00	0.00	0.00	0.00	0.00	20,830.00	20,830.00
2016	12,281.34	12,281.34	0.00	0.00	0.00	0.00	0.00	0.00	12,281.00	12,281.00
2017	327,484.48	327,484.48	0.00	0.00	0.00	0.00	0.00	0.00	327,484.00	327,484.00
2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	5,657.46	5,657.46	0.00	0.00	0.00	0.00	0.00	0.00	5,657.00	5,657.00
2020	28,139.85	28,139.85	0.00	0.00	0.00	0.00	0.00	0.00	28,140.00	28,140.00
2021	19,490.33	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	19,490.00	20,000.00
Total	1,530,423.58	1,530,933.25	122,367.83	122,367.83	10,537.40	10,537.40	0.00	0.00	1,397,518.00	1,398,028.00

1. Columns (1) through (6) were provided by WSTIP management.
2. Amounts in columns (9) and (10) are rounded to the nearest dollar.

Washington State Transit Insurance Pool
 Data Reconciliation
 As of December 31, 2021
 Vanpool Medical Expense

Year	Per WSTIP DB Paid Loss	Per WSTIP DB Incurred Loss	Prior Pierce Claims Paid Loss	Prior Pierce Claims Incurred Loss	Prior C-Tran Claims Paid Loss	Prior C-Tran Claims Incurred Loss	Paid Loss in Excess of Retention	Incurred Loss in Excess of Retention	Actuarial Report Paid Loss	Actuarial Report Incurred Loss
	<u>Net of Recoveries</u> (1)	<u>Net of Recoveries</u> (2)	<u>Net of Recoveries</u> (3)	<u>Net of Recoveries</u> (4)	<u>Net of Recoveries</u> (5)	<u>Net of Recoveries</u> (6)	<u>Net of Recoveries</u> (7)	<u>Net of Recoveries</u> (8)	<u>(1)-(3)-(5)-(7)</u> (9)	<u>(2)-(4)-(6)-(8)</u> (10)
1992	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1993	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1994	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1995	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1996	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1997	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1998	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1999	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2000	726.89	726.89	0.00	0.00	0.00	0.00	0.00	0.00	727.00	727.00
2001	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2002	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2003	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2005	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2006	587.90	587.90	0.00	0.00	0.00	0.00	0.00	0.00	588.00	588.00
2007	4,266.20	4,266.20	0.00	0.00	0.00	0.00	0.00	0.00	4,266.00	4,266.00
2008	13,294.79	13,294.79	0.00	0.00	0.00	0.00	0.00	0.00	13,295.00	13,295.00
2009	9,555.90	9,555.90	0.00	0.00	0.00	0.00	0.00	0.00	9,556.00	9,556.00
2010	6,335.00	6,335.00	0.00	0.00	0.00	0.00	0.00	0.00	6,335.00	6,335.00
2011	9,212.10	9,212.10	0.00	0.00	0.00	0.00	0.00	0.00	9,212.00	9,212.00
2012	10,621.38	10,621.38	0.00	0.00	0.00	0.00	0.00	0.00	10,621.00	10,621.00
2013	3,225.31	3,225.31	0.00	0.00	0.00	0.00	0.00	0.00	3,225.00	3,225.00
2014	19,233.99	19,233.99	0.00	0.00	0.00	0.00	0.00	0.00	19,234.00	19,234.00
2015	5,949.26	5,949.26	0.00	0.00	0.00	0.00	0.00	0.00	5,949.00	5,949.00
2016	2,749.25	2,749.25	0.00	0.00	0.00	0.00	0.00	0.00	2,749.00	2,749.00
2017	17,982.13	17,982.13	0.00	0.00	0.00	0.00	0.00	0.00	17,982.00	17,982.00
2018	27,107.44	27,107.44	0.00	0.00	0.00	0.00	0.00	0.00	27,107.00	27,107.00
2019	21,536.23	30,273.79	0.00	0.00	0.00	0.00	0.00	0.00	21,536.00	30,274.00
2020	18,390.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	18,390.00	20,000.00
2021	10,458.32	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,458.00	20,000.00
Total	181,232.09	201,121.33	0.00	0.00	0.00	0.00	0.00	0.00	181,230.00	201,120.00

- Columns (1) through (6) were provided by WSTIP management.
- Amounts in columns (9) and (10) are rounded to the nearest dollar.

Washington State Transit Insurance Pool
Vanpool Medical Expense
As of December 31, 2021

Summary of Net Losses and Reserves - Net of Deductibles

Accident Year	<u>Paid Loss</u> (1)	<u>Case Loss Reserves</u> (2)	<u>Incurred Loss</u> <u>(1)+(2)</u> (3)
1992	\$0	\$0	\$0
1993	-	-	-
1994	-	-	-
1995	-	-	-
1996	-	-	-
1997	-	-	-
1998	-	-	-
1999	-	-	-
2000	727	-	727
2001	-	-	-
2002	-	-	-
2003	-	-	-
2004	-	-	-
2005	-	-	-
2006	588	-	588
2007	4,266	-	4,266
2008	13,295	-	13,295
2009	9,556	-	9,556
2010	6,335	-	6,335
2011	9,212	-	9,212
2012	10,621	-	10,621
2013	3,225	-	3,225
2014	19,234	-	19,234
2015	5,949	-	5,949
2016	2,749	-	2,749
2017	17,982	-	17,982
2018	27,107	-	27,107
2019	21,536	8,738	30,274
2020	18,390	1,610	20,000
2021	10,458	9,542	20,000
Total	\$181,230	\$19,890	\$201,120