
State: North Carolina **Filing Company:** North Carolina Rate Bureau
TOI/Sub-TOI: 19.0 Personal Auto/19.0000 Personal Auto Combinations
Product Name: PP Auto Rate Review 2024
Project Name/Number: /

Filing at a Glance

Company: North Carolina Rate Bureau
Product Name: PP Auto Rate Review 2024
State: North Carolina
TOI: 19.0 Personal Auto
Sub-TOI: 19.0000 Personal Auto Combinations
Filing Type: Rate-NCRB
Date Submitted: 02/01/2024
SERFF Tr Num: NCRI-133977349
SERFF Status: Assigned
State Tr Num:
State Status: In Actuarial Services
Co Tr Num: NCRI-133977349
Co Status:
Effective Date: On Approval
Requested (New):
Effective Date: On Approval
Requested (Renewal):
Author(s): Rebecca Williams, Karen Ott, Andrew Montano, Jarred Chappell, Stephanie Gunn, Hayley Embley
Reviewer(s): Sharon Thornton-Hall (primary)
Disposition Date:
Disposition Status:
Effective Date (New):
Effective Date (Renewal):

State:	North Carolina	Filing Company:	North Carolina Rate Bureau
TOI/Sub-TOI:	19.0 Personal Auto/19.0000 Personal Auto Combinations		
Product Name:	PP Auto Rate Review 2024		
Project Name/Number:	/		

General Information

Project Name:	Status of Filing in Domicile:
Project Number:	Domicile Status Comments:
Reference Organization:	Reference Number:
Reference Title:	Advisory Org. Circular:
Filing Status Changed: 02/02/2024	Company Status Changed:
State Status Changed: 02/05/2024	Deemer Date:
Created By: Rebecca Williams	Submitted By: Rebecca Williams
Corresponding Filing Tracking Number:	

Filing Description:

In accordance with Article 36 of Chapter 58 of the General Statutes of North Carolina, the North Carolina Rate Bureau hereby submits the rate review required by law to be submitted on or before February 1, 2024.

Company and Contact

Filing Contact Information

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2910 Sumner Blvd.	
Raleigh, NC 27616	

Filing Company Information

North Carolina Rate Bureau	CoCode:	State of Domicile: North
2910 Sumner Blvd.	Group Code:	Carolina
Raleigh, NC 27616	Group Name:	Company Type: Rate Bureau
(919) 582-1056 ext. [Phone]	FEIN Number: 56-1179542	State ID Number:

**NORTH CAROLINA RATE BUREAU
2024 PRIVATE PASSENGER AUTOMOBILE INSURANCE
EXPERIENCE REVIEW**

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**NORTH CAROLINA RATE BUREAU
2024 PRIVATE PASSENGER AUTOMOBILE INSURANCE
EXPERIENCE REVIEW**

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North Carolina Private Passenger Automobile

Voluntary & Ceded Combined

	AY 2020	AY 2021	AY 2022
<u>Bodily Injury</u>			
Exposures	8,202,456	8,399,600	8,485,530
Prem at Pres NCRB Rates	1,456,723,184	1,486,866,206	1,500,830,457
B/L Incurred Losses	702,379,259	788,901,046	702,730,254
T/L Incurred Losses	873,190,248	969,077,007	843,857,091
<u>Property Damage</u>			
Exposures	8,202,456	8,399,600	8,485,530
Prem at Pres NCRB Rates	1,964,002,195	2,003,901,496	2,023,109,988
B/L Incurred Losses	856,679,897	1,117,579,722	1,191,584,448
T/L Incurred Losses	873,174,560	1,148,972,325	1,233,555,209
<u>Medical Payments</u>			
Exposures	5,346,865	5,391,432	5,465,128
Prem at Pres NCRB Rates	159,980,774	157,659,692	159,783,788
Incurred Losses	74,355,428	78,765,571	73,828,194

North Carolina Private Passenger Automobile

Standard & Consent-to-Rate Combined

	CY 2020	CY 2021	CY 2022
<u>Comprehensive</u>			
Exposures	6,120,207	6,341,126	6,362,211
Prem at Pres NCRB Rates	1,035,771,291	1,063,129,722	1,055,861,122
Paid Losses ¹	485,237,172	571,487,988	695,069,712
<u>Collision</u>			
Exposures	5,701,756	5,937,004	5,973,386
Prem at Pres NCRB Rates	2,786,521,380	2,903,765,778	2,907,359,914
Paid Losses	950,236,890	1,278,088,996	1,535,944,408

Notes:

1 Comprehensive losses include an adjustment for wind and water losses.

North Carolina Private Passenger Automobile

Voluntary & Ceded Combined

	AY 2020	AY 2021	AY 2022
<u>Uninsured Motorists BI</u>			
Exposures	8,202,456	8,399,600	8,485,530
B/L Prem at Pres NCRB Rates	147,644,208	151,192,800	152,739,540
T/L Prem at Pres NCRB Rates	177,283,616	181,544,583	183,401,861
B/L Incurred Losses	73,748,958	86,260,821	74,383,484
T/L Incurred Losses	95,952,030	111,708,699	92,479,472

Uninsured Motorists PD

Exposures	8,202,456	8,399,600	8,485,530
B/L Prem at Pres NCRB Rates	16,404,912	16,799,200	16,971,060
T/L Prem at Pres NCRB Rates	24,771,417	25,366,792	25,626,304
B/L Incurred Losses	17,616,878	23,355,673	28,070,217
T/L Incurred Losses	17,770,430	23,777,757	28,639,440

Underinsured Motorists BI

Exposures	6,038,570	6,183,705	6,246,966
T/L Prem at Pres NCRB Rates	233,601,397	239,215,849	241,663,279
T/L Incurred Losses	105,469,430	121,145,835	76,754,238

Motorcycle Liability

Exposures	290,684	298,367	323,712
T/L Prem at Pres NCRB Rates	57,092,945	60,254,982	64,097,086
T/L Incurred Losses	20,978,566	26,061,431	25,562,956

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
COMPREHENSIVE COVERAGES
DERIVATION OF WIND AND WATER ADJUSTMENT

Year	(1) Wind & Water Paid Losses (a)(b)	(2) Total Paid Losses(a)(b)	(3) (2)-(1) [Total - Wind & Water]	(4) [Wind & Water] / [Total - Wind & Water]	(5) Avg.(4)-(4) Variation From Avg. W&W Ratio	(6) (3) x (5) Wind and Water Adj.
12/31/93	18,640,617	67,247,004	48,606,387	0.384	-0.161	\$ (7,825,628)
12/31/94	3,267,309	54,565,559	51,298,250	0.064	0.159	8,156,422
12/31/95	9,648,334	65,189,949	55,541,615	0.174	0.049	2,721,539
12/31/96	49,270,157	121,767,966	72,497,809	0.680	-0.457	(33,131,499)
12/31/97	8,337,582	74,959,385	66,621,803	0.125	0.098	6,528,937
12/31/98	36,582,228	109,433,029	72,850,801	0.502	-0.279	(20,325,373)
12/31/99	82,839,636	254,543,319	171,703,683	0.482	-0.259	(44,471,254)
12/31/00	26,900,286	219,752,475	192,852,189	0.139	0.084	16,199,584
12/31/01	12,205,306	195,182,807	182,977,501	0.067	0.156	28,544,490
12/31/02	19,987,319	207,651,735	187,664,416	0.107	0.116	21,769,072
12/31/03	71,165,906	270,447,922	199,282,016	0.357	-0.134	(26,703,790)
12/31/04	22,627,816	242,377,216	219,749,400	0.103	0.120	26,369,928
12/31/05	15,400,792	234,388,376	218,987,584	0.070	0.153	33,505,100
12/31/06	35,338,646	273,491,755	238,153,109	0.148	0.075	17,861,483
12/31/07	18,082,928	266,769,682	248,686,754	0.073	0.150	37,303,013
12/31/08	40,583,664	308,375,011	267,791,347	0.152	0.071	19,013,186
12/31/09	26,400,184	283,714,317	257,314,133	0.103	0.120	30,877,696
12/31/10	28,265,837	298,598,932	270,333,095	0.105	0.118	31,899,305
12/31/11	203,657,338	480,977,217	277,319,879	0.734	-0.511	(141,710,458)
12/31/12	62,581,368	321,750,613	259,169,245	0.241	-0.018	(4,665,046)
12/31/13	19,758,670	278,450,013	258,691,343	0.076	0.147	38,027,627
12/31/14	37,932,870	302,875,301	264,942,431	0.143	0.080	21,195,394
12/31/15	39,044,951	329,490,008	290,445,057	0.134	0.089	25,849,610
12/31/16	134,032,466	450,053,876	316,021,410	0.424	-0.201	(63,520,303)
12/31/17	46,380,142	333,331,249	286,951,107	0.162	0.061	17,504,018
12/31/18	113,865,780	432,253,026	318,387,246	0.358	-0.135	(42,982,278)
12/31/19	96,928,582	495,757,037	398,828,455	0.243	-0.020	(7,976,569)
12/31/20	67,120,357	463,814,767	396,694,410	0.169	0.054	21,421,498
12/31/21	40,219,806	507,438,862	467,219,056	0.086	0.137	64,009,011
12/31/22	53,258,395	621,757,341	568,498,946	0.094	0.129	73,336,364
				Average (4) =	0.223	

(a) Losses are for Full Coverage, \$50, \$100, \$250 and \$500 Deductible Comprehensive for 1993-1996.
Losses are for Full Coverage, \$50, \$100, \$250, \$500 and \$1000 Deductible Comprehensive for 1997-2022
(b) Data prior to 1999 is for ISO reporting companies only. Data prior to 2004 excludes Non-Standard Business.

NORTH CAROLINA

DERIVATION OF INCURRED-TO-PAID FACTOR (A)

(1) <u>Year</u>	(2) <u>Incurred Losses</u>	(3) <u>Paid Losses</u>	(4) <u>(2)/(3) Factor</u>
2020	1,683,907,991	1,674,613,178	1.006
2021	2,141,375,667	2,097,294,243	1.021
2022	2,631,027,809	2,546,754,393	1.033

(A) Source: Statutory Page 14 Private Passenger Auto Physical Damage (line 21.1)

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
CALCULATION OF AVERAGE INCREASED LIMITS FACTORS

Year Ending 12/31/2022

Voluntary and Ceded Bodily Injury - 30/60 base

Limit Of Liability	(1) Written Premium	(2) Prior ILF	(3) 30/60 Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
30/60	430,595,161	1.00	430,595,161	1.00	430,595,161
50/100	343,409,168	1.18	291,024,719	1.23	357,960,404
100/200	11,488,166	1.39	8,264,868	1.49	12,314,653
100/300	472,931,336	1.40	337,808,097	1.50	506,712,146
250/500	176,775,791	1.66	106,491,440	1.83	194,879,335
300/300	34,003,218	1.62	20,989,641	1.78	37,361,561
500/1000	9,908,026	1.85	5,355,690	2.07	11,086,278
1000/1000	5,638,975	1.96	2,877,028	2.20	6,329,462
All Other	4,943,861	1.23	4,006,370	1.29	5,184,243
	1,489,693,702	1.234	1,207,413,014	1.294	1,562,423,243

Year Ending 12/31/2021

Voluntary and Ceded Bodily Injury - 30/60 base

Limit Of Liability	(1) Written Premium	(2) Prior ILF	(3) 30/60 Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
30/60	421,018,048	1.00	421,018,048	1.00	421,018,048
50/100	331,519,205	1.18	280,948,479	1.23	345,566,629
100/200	10,222,862	1.39	7,354,577	1.49	10,958,320
100/300	450,868,541	1.40	322,048,958	1.50	483,073,437
250/500	161,584,818	1.66	97,340,252	1.83	178,132,661
300/300	32,699,863	1.62	20,185,101	1.78	35,929,480
500/1000	9,236,618	1.85	4,992,766	2.07	10,335,026
1000/1000	5,310,582	1.96	2,709,481	2.20	5,960,858
All Other	4,629,874	1.23	3,764,125	1.29	4,851,957
	1,427,090,411	1.230	1,160,361,787	1.289	1,495,826,416

Year Ending 12/31/2020

Voluntary and Ceded Bodily Injury - 30/60 base

Limit Of Liability	(1) Written Premium	(2) Prior ILF	(3) 30/60 Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
30/60	407,327,365	1.00	407,327,365	1.00	407,327,365
50/100	325,788,579	1.18	276,092,016	1.23	339,593,180
100/200	9,951,342	1.39	7,159,239	1.49	10,667,266
100/300	454,539,393	1.40	324,670,995	1.50	487,006,493
250/500	156,710,745	1.66	94,404,063	1.83	172,759,435
300/300	33,571,883	1.62	20,723,385	1.78	36,887,625
500/1000	8,986,566	1.85	4,857,603	2.07	10,055,238
1000/1000	5,249,464	1.96	2,678,298	2.20	5,892,256
All Other	4,688,381	1.23	3,805,504	1.29	4,916,711
	1,406,813,718	1.232	1,141,718,468	1.292	1,475,105,569

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
CALCULATION OF AVERAGE INCREASED LIMITS FACTORS

Year Ending 12/31/2022

Voluntary and Ceded Property Damage - \$25,000 base

Limit Of Liability	(1) Written Premium	(2) Prior ILF	(3) \$25,000 Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
25,000	478,896,875	1.000	478,896,875	1.000	478,896,875
35,000	480,668	1.005	478,277	1.008	482,103
50,000	651,332,225	1.010	644,883,391	1.016	655,201,525
100,000	424,467,043	1.030	412,103,925	1.048	431,884,913
250,000	9,908,400	1.059	9,356,374	1.095	10,245,230
300,000	386,986	1.071	361,331	1.115	402,884
500,000	4,776,667	1.113	4,291,704	1.182	5,072,794
1,000,000	506,611	1.202	421,473	1.326	558,873
All Other	1,164,203	1.013	1,149,263	1.021	1,173,398
	1,571,919,678	1.013	1,551,942,613	1.021	1,583,918,595

Year Ending 12/31/2021

Voluntary and Ceded Property Damage - \$25,000 base

Limit Of Liability	(1) Written Premium	(2) Prior ILF	(3) \$25,000 Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
25,000	470,309,132	1.000	470,309,132	1.000	470,309,132
35,000	493,277	1.005	490,823	1.008	494,750
50,000	624,150,884	1.010	617,971,172	1.016	627,858,711
100,000	382,805,777	1.030	371,656,094	1.048	389,495,587
250,000	8,468,926	1.059	7,997,097	1.095	8,756,821
300,000	379,474	1.071	354,317	1.115	395,063
500,000	4,169,331	1.113	3,746,030	1.182	4,427,807
1,000,000	475,307	1.202	395,430	1.326	524,340
All Other	986,311	1.012	974,616	1.020	994,108
	1,492,238,419	1.012	1,473,894,711	1.020	1,503,256,319

Year Ending 12/31/2020

Voluntary and Ceded Property Damage - \$25,000 base

Limit Of Liability	(1) Written Premium	(2) Prior ILF	(3) \$25,000 Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
25,000	454,311,248	1.000	454,311,248	1.000	454,311,248
35,000	497,995	1.005	495,517	1.008	499,481
50,000	618,181,545	1.010	612,060,936	1.016	621,853,911
100,000	376,162,342	1.030	365,206,157	1.048	382,736,053
250,000	7,960,789	1.059	7,517,270	1.095	8,231,411
300,000	385,682	1.071	360,114	1.115	401,527
500,000	3,921,831	1.113	3,523,658	1.182	4,164,964
1,000,000	482,505	1.202	401,418	1.326	532,280
All Other	974,534	1.012	962,978	1.020	982,238
	1,462,878,471	1.012	1,444,839,296	1.020	1,473,713,113

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
CALCULATION OF AVERAGE INCREASED LIMITS FACTORS
MEDICAL PAYMENTS

Year Ending 12/31/2022

Voluntary and Ceded Medical Payments - \$500 Base

Limit	(1) Written Premium	(2) Prior ILF	(3) (1)/(2) B/L Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
\$500	2,834,835	1.00	2,834,835	1.00	2,834,835
750	103,918	1.45	71,668	1.45	103,919
1,000	36,176,934	1.83	19,768,816	1.83	36,176,933
2,000	50,030,438	2.98	16,788,738	2.98	50,030,439
3,000	597,383	3.73	160,156	3.73	597,382
5,000	35,699,917	4.62	7,727,255	4.62	35,699,918
10,000	8,959,174	5.74	1,560,832	5.74	8,959,176
All Other	15,035,427	2.748	5,471,407	2.748	15,035,426
Total	149,438,026	2.748	54,383,707	2.748	149,438,028

Year Ending 12/31/2021

Voluntary and Ceded Medical Payments - \$500 Base

Limit	(1) Written Premium	(2) Prior ILF	(3) (1)/(2) B/L Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
\$500	3,346,764	1.000	3,346,764	1.00	3,346,764
750	115,590	1.360	84,993	1.45	123,240
1,000	39,341,858	1.658	23,728,503	1.83	43,423,160
2,000	49,947,939	2.500	19,979,176	2.98	59,537,944
3,000	576,517	3.025	190,584	3.73	710,878
5,000	33,939,032	3.690	9,197,570	4.62	42,492,773
10,000	7,918,659	4.330	1,828,790	5.74	10,497,255
All Other	12,887,502	2.317	5,562,150	2.744	15,262,540
Total	148,073,861	2.317	63,918,530	2.744	175,394,554

Year Ending 12/31/2020

Voluntary and Ceded Medical Payments - \$500 Base

Limit	(1) Written Premium	(2) Prior ILF	(3) (1)/(2) B/L Premium	(4) Current ILF	(5) (3)x(4) T/L Premium
\$500	3,341,412	1.00	3,341,412	1.00	3,341,412
750	116,071	1.33	87,271	1.45	126,543
1,000	41,066,876	1.60	25,666,798	1.83	46,970,240
2,000	51,326,793	2.34	21,934,527	2.98	65,364,890
3,000	598,521	2.79	214,524	3.73	800,175
5,000	34,107,957	3.38	10,091,112	4.62	46,620,937
10,000	10,705,024	3.86	2,773,322	5.74	15,918,868
All Other	8,980,146	2.203	4,076,326	2.794	11,389,255
Total	150,242,800	2.203	68,185,292	2.794	190,532,320

North Carolina Dividends

LIABILITY			
Year	Vol + Ced Manual Earned Prem.	Amount of Dividend	Dividend as % of Vol+Ced Manual Earned Prem.
2017	3,500,187,309	10,265,267	0.29%
2018	3,809,212,636	11,815,554	0.31%
2019	3,931,617,291	18,559,790	0.47%
2020	4,247,391,560	73,239,681	1.72%
2021	4,455,899,991	13,788,423	0.31%
2022	4,501,995,002	12,195,660	0.27%
		6 year average:	0.56%

PHYSICAL DAMAGE				
Year	Standard Manual Earned Prem.	Non-Standard Manual Earned Prem.	Amount of Dividend	Dividend as % of Manual Earned Prem.*
2017	2,324,372,761	736,769,450	9,532,087	0.31%
2018	2,412,969,095	765,853,691	11,422,852	0.36%
2019	2,588,208,501	846,499,432	16,609,272	0.48%
2020	2,578,367,608	889,518,443	71,116,310	2.05%
2021	2,824,625,187	942,433,505	13,420,967	0.36%
2022	2,941,100,316	995,192,687	12,217,938	0.31%
			6 year average:	0.65%

* Manual Earned Premium Includes Standard and Non-Standard business.

North Carolina Net Deviations

AUTO LIABILITY

Voluntary Business

Year	(1) Premium at Rate Bureau Rates	(2) Deviation % From RB Manual Rates	(3) Anticipated Premium (1) x (2)	(4) Amount of Deviation (3) - (1)
2017	2,209,579,381	-21.12%	1,742,916,216	(466,663,165)
2018	2,522,214,285	-21.03%	1,991,792,621	(530,421,664)
2019	2,405,907,198	-22.65%	1,860,969,218	(544,937,980)
2020	2,754,663,372	-26.88%	2,014,209,858	(740,453,514)
2021	3,086,587,505	-27.47%	2,238,701,917	(847,885,588)
2022	3,100,437,632	-24.05%	2,354,782,382	(745,655,250)

Ceded Business

Year	(5) O/T Clean Ceded Premium at Rate Bureau Rates	(6) Deviation % From RB Manual Rates	(7) O/T Clean Ceded Anticipated Premium (5) x (6)	(8) O/T Clean Ceded Amount of Deviation (7) - (5)	(9) Clean Risk Ceded Premium at Rate Bureau Rates	(10) Clean Risk Ceded Anticipated Premium = Col (9)	(11) Clean Risk Ceded Amount of Deviation (10) - (9)
2017	241,804,698	34.00%	324,018,295	82,213,597	485,720,843	485,720,843	0
2018	255,608,621	37.60%	351,717,462	96,108,841	499,639,639	499,639,639	0
2019	225,691,688	37.70%	310,777,454	85,085,766	433,365,902	433,365,902	0
2020	246,543,493	15.70%	285,250,821	38,707,328	470,698,538	470,698,538	0
2021	281,973,922	20.80%	340,624,498	58,650,576	491,191,045	491,191,045	0
2022	295,802,427	30.30%	385,430,562	89,628,135	508,131,737	508,131,737	0

All Liability Business

Year	(12) Total Premium at Rate Bureau Rates (1) + (5) + (9)	(13) Total Anticipated Premium (3) + (7) + (10)	(14) Amount of Deviation (13) - (12)	(15) Clean Risk Recoupment Factor	(16) Recoupment Amount (((1)+(7)+(9)) x (15))	(17) Overall Pct. Deviation ((14)+(16)) / (12)
2017	2,937,104,922	2,552,655,354	(384,449,568)	5.58%	168,477,973	-7.35%
2018	3,277,462,545	2,843,149,722	(434,312,823)	6.27%	211,522,926	-6.80%
2019	3,064,964,788	2,605,112,574	(459,852,214)	6.75%	212,628,412	-8.07%
2020	3,471,905,403	2,770,159,217	(701,746,186)	4.63%	162,541,369	-15.53%
2021	3,859,752,472	3,070,517,460	(789,235,012)	6.12%	239,806,267	-14.23%
2022	3,904,371,796	3,248,344,681	(656,027,115)	7.67%	306,339,795	-8.96%

6 year average: -10.16%
2017-2019, 2021-2022 average: -9.08%

Note: This exhibit is based on statistical plan data and Rate Bureau expense call data and reflects the Rate Bureau's best estimate of the information presented.

North Carolina Net Deviations

AUTO PHYSICAL DAMAGE

Standard Business

Year	(1) Std Phy Dam Premium at Rate Bureau Rates	(2) Deviation % From RB Manual Rates	(3) Std Phy Dam Anticipated Premium (1) x (2)	(4) Std Phy Dam Amount of Deviation (3) - (1)
2017	2,320,070,863	-27.78%	1,675,555,177	(644,515,686)
2018	2,514,981,788	-27.30%	1,828,391,760	(686,590,028)
2019	2,384,328,980	-30.06%	1,667,599,689	(716,729,291)
2020	2,447,124,839	-29.45%	1,726,446,574	(720,678,265)
2021	2,769,854,546	-30.04%	1,937,790,240	(832,064,306)
2022	2,868,385,331	-28.13%	2,061,508,537	(806,876,794)

Non-standard Business

Year	(5) Non-Std Premium at Rate Bureau Rates	(6) Deviation % From RB Manual Rates	(7) Non-Std Phy Dam Anticipated Premium (5) x (6)	(8) Non-Std Phy Dam Amount of Deviation (7) - (5)
2017	418,113,604	45.05%	606,473,783	188,360,179
2018	426,946,005	48.48%	633,929,428	206,983,423
2019	381,078,041	49.89%	571,197,876	190,119,835
2020	460,015,940	47.40%	678,063,496	218,047,556
2021	523,178,363	43.66%	751,598,036	228,419,673
2022	671,806,539	54.28%	1,036,463,128	364,656,589

All Physical Damage Business

Year	(9) Total Phy Dam Premium at Rate Bureau Rates (1) + (5)	(10) Total Anticipated Premium (3) + (7)	(11) Amount of Deviation (10) - (9)	(12) Overall Pct. Deviation (11) / (9)
2017	2,738,184,467	2,282,028,960	(456,155,507)	-16.66%
2018	2,941,927,793	2,462,321,188	(479,606,605)	-16.30%
2019	2,765,407,021	2,238,797,565	(526,609,456)	-19.04%
2020	2,907,140,779	2,404,510,070	(502,630,709)	-17.29%
2021	3,293,032,909	2,689,388,276	(603,644,633)	-18.33%
2022	3,540,191,870	3,097,971,665	(442,220,205)	-12.49%
		6 year average:		-16.69%
		2017-2019, 2021-2022 average:		-16.57%

Note: This exhibit is based on statistical plan data and Rate Bureau expense call data and reflects the Rate Bureau's best estimate of the information presented.

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
SUMMARY OF LIABILITY EXPENSE EXPERIENCE - VOLUNTARY AND CEDED BUSINESS

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Premium Written (Manual Level)	\$3,871,195,059	\$4,021,147,717	\$4,316,262,378	\$4,473,606,940	\$4,565,741,673
Premiums Earned (Manual Level)	3,809,212,636	3,931,617,291	4,247,391,560	4,455,899,991	4,501,995,002
Premium Written (Actual Level)	3,262,245,375	3,326,283,138	3,415,474,605	3,515,709,388	3,708,729,847
Premiums Earned (Actual Level)	3,217,796,922	3,279,942,871	3,388,495,463	3,494,806,422	3,626,347,451
Commission & Brokerage	279,063,981	282,388,274	296,500,786	289,656,509	292,755,696
Other Acquisition	303,644,360	316,349,078	346,706,647	340,848,952	331,228,190
General Expenses	212,094,870	233,967,892	261,647,379	256,927,852	235,739,680
Taxes, Licenses, and Fees	72,148,207	72,843,907	76,676,782	81,754,611	87,759,426
Bodily Injury Losses Incurred	1,260,082,758	1,376,909,614	1,177,026,933	1,376,535,913	1,515,860,062
BI Allocated Loss Adjustment	33,764,450	50,244,623	37,472,271	39,227,990	46,116,402
BI Unallocated Loss Adjustment	166,794,143	175,360,483	174,524,801	157,082,004	162,060,864
Property Damage Losses Incurred	1,074,640,046	1,157,351,638	981,795,414	1,118,783,241	1,474,279,628
PD Allocated Loss Adjustment	6,802,407	6,019,250	4,119,623	4,677,605	6,555,160
PD Unallocated Loss Adjustment	129,441,284	134,274,954	136,426,150	133,065,260	163,882,124

EXPENSE RATIOS

Commission & Brokerage to Written Premium (a)	.086	.085	.087	.082	.079					
Other Acquisition to Earned Premium (a)	.094	.096	.102	.098	.091					
General Expenses to Earned Premium (a)	.066	.071	.077	.074	.065					
Taxes, Licenses, etc. to Written Premium (a)	.022	.022	.022	.023	.024					
	<u>BI</u>	<u>PD</u>	<u>BI</u>	<u>PD</u>	<u>BI</u>	<u>PD</u>	<u>BI</u>	<u>PD</u>	<u>BI</u>	<u>PD</u>
Unallocated Loss Adjustment Expenses to Losses + Allocated	.129	.120	.123	.115	.144	.138	.111	.118	.104	.111

Notes:

(a) Ratios are to premiums at actual level.

Source: North Carolina Rate Bureau Expense Call

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
SUMMARY OF PHYSICAL DAMAGE EXPENSE EXPERIENCE - STANDARD BUSINESS

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Premium Written (Actual Level)	\$1,789,920,945	\$1,828,936,806	\$1,837,031,315	\$2,023,256,487	\$2,176,561,108
Premium Earned (Actual Level)	1,764,378,117	1,816,539,781	1,816,596,360	1,976,765,820	2,100,744,602
Commission & Brokerage	148,461,481	154,915,930	150,504,237	158,289,957	170,271,380
Other Acquisition	154,505,472	160,766,960	172,676,214	176,433,834	174,281,533
General Expenses	94,796,082	104,777,218	120,910,363	122,781,301	121,998,381
Taxes, Licenses, and Fees	39,585,267	41,936,416	42,113,345	47,395,487	50,351,025
Losses Incurred	1,159,657,381	1,194,080,536	1,020,548,727	1,306,997,364	1,590,850,274
All Loss Adjustment Expenses	144,706,618	138,771,550	140,884,567	149,644,088	169,418,456

EXPENSE RATIOS

Commission & Brokerage to Written Premium (a)	.083	.085	.082	.078	.078
Other Acquisition to Earned Premium (a)	.088	.089	.095	.089	.083
General Expenses to Earned Premium (a)	.054	.058	.067	.062	.058
Taxes, Licenses, etc. to Written Premium (a)	.022	.023	.023	.023	.023
All Loss Adjustment Expenses to Incurred Losses	.125	.116	.138	.114	.106

Notes:

(a) Ratios are to premiums at actual level.

Source: North Carolina Rate Bureau Expense Call

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
SUMMARY OF PHYSICAL DAMAGE EXPENSE EXPERIENCE - NON-STANDARD BUSINESS

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Premium Written (Actual Level)	\$1,185,566,576	\$1,303,185,397	\$1,308,892,411	\$1,395,606,603	\$1,566,837,442
Premium Earned (Actual Level)	1,155,694,300	1,271,882,408	1,302,676,519	1,377,138,963	1,509,386,895
Commission & Brokerage	101,522,860	103,399,516	108,759,226	110,580,289	118,718,160
Other Acquisition	98,457,158	102,189,664	113,816,617	115,953,684	113,272,933
General Expenses	83,865,348	93,585,505	105,499,389	101,200,102	93,448,675
Taxes, Licenses, and Fees	26,432,060	27,198,112	27,337,416	33,104,825	33,898,432
Losses Incurred	605,807,600	630,384,747	620,431,040	785,746,034	985,473,640
All Loss Adjustment Expenses	76,498,899	78,834,628	86,746,442	87,248,071	111,795,171

EXPENSE RATIOS

Commission & Brokerage to Written Premium (a)	.086	.079	.083	.079	.076
Other Acquisition to Earned Premium (a)	.085	.080	.087	.084	.075
General Expenses to Earned Premium (a)	.073	.074	.081	.073	.062
Taxes, Licenses, etc. to Written Premium (a)	.022	.021	.021	.024	.022
All Loss Adjustment Expenses to Incurred Losses	.126	.125	.140	.111	.113

Notes:

(a) Ratios are to premiums at actual level.

Source: North Carolina Rate Bureau Expense Call

NORTH CAROLINA
MOTORCYCLE INSURANCE
SUMMARY OF LIABILITY EXPENSE EXPERIENCE - VOLUNTARY AND CEDED BUSINESS

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Premiums Written at Manual Level	\$43,397,319	\$43,383,799	\$48,650,916	\$52,689,876	\$48,080,354
Premiums Earned at Manual Level	43,906,442	43,087,113	47,547,124	51,590,050	48,262,982
Premiums Written (Actual Level)	40,138,959	39,896,881	43,053,840	46,051,066	43,730,077
Premiums Earned (Actual Level)	40,478,550	39,817,115	42,160,590	44,957,114	42,919,321
Commission & Brokerage	2,953,128	2,827,921	3,112,123	3,774,161	3,049,394
Other Acquisition	4,197,712	4,545,069	4,838,689	4,733,926	4,133,556
General Expenses	3,316,460	3,379,880	3,984,162	3,709,745	3,351,987
Taxes, Licenses, and Fees	755,498	749,349	821,008	1,058,363	967,332
Losses Incurred	17,341,185	15,172,984	19,677,307	17,071,272	18,727,176
Allocated Loss Adjustment Exp.	360,788	330,335	235,971	121,902	254,143
Unallocated Loss Adjustment Exp.	1,904,639	1,605,314	2,058,373	1,966,808	1,632,687

EXPENSE RATIOS

Commission & Brokerage to Written Premium (a)	.074	.071	.072	.082	.070
Other Acquisition to Earned Premium (a)	.104	.114	.115	.105	.096
General Expenses to Earned Premium (a)	.082	.085	.094	.083	.078
Taxes, Licenses, etc. to Written Premium (a)	.019	.019	.019	.023	.022
Unallocated Loss Adjustment Expenses to Losses + Allocated	.108	.104	.103	.114	.086

Notes:

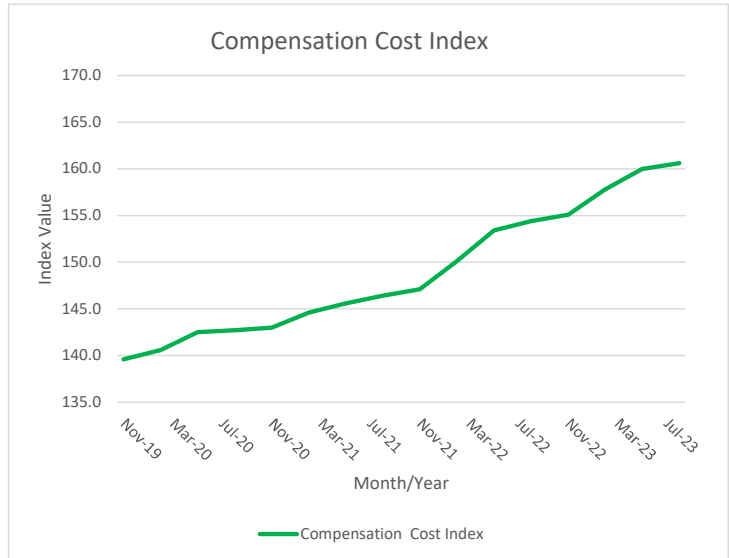
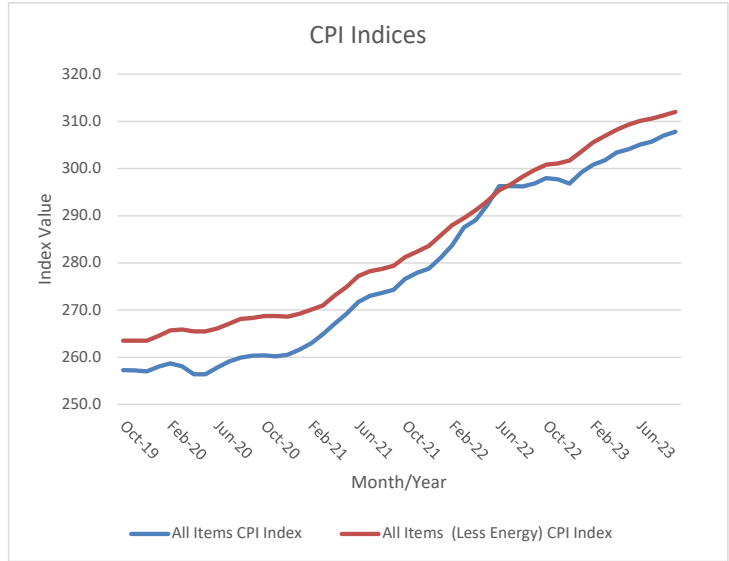
(a) Ratios are to premiums at actual level.

Source: North Carolina Rate Bureau Expense Call

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF TREND FOR EXPENSES

DATA

Month	All Items CPI Index	All Items (Less Energy) CPI Index	Compensation Cost Index
Oct-19	257.3	263.5	
Nov-19	257.2	263.5	139.6
Dec-19	257.0	263.5	
Jan-20	258.0	264.5	
Feb-20	258.7	265.7	140.6
Mar-20	258.1	265.9	
Apr-20	256.4	265.5	
May-20	256.4	265.5	142.5
Jun-20	257.8	266.1	
Jul-20	259.1	267.1	
Aug-20	259.9	268.1	142.7
Sep-20	260.3	268.3	
Oct-20	260.4	268.7	
Nov-20	260.2	268.7	143.0
Dec-20	260.5	268.6	
Jan-21	261.6	269.2	
Feb-21	263.0	270.1	144.6
Mar-21	264.9	271.0	
Apr-21	267.1	273.1	
May-21	269.2	274.9	145.6
Jun-21	271.7	277.2	
Jul-21	273.0	278.2	
Aug-21	273.6	278.7	146.4
Sep-21	274.3	279.4	
Oct-21	276.6	281.2	
Nov-21	277.9	282.4	147.1
Dec-21	278.8	283.6	
Jan-22	281.1	285.8	
Feb-22	283.7	288.0	150.1
Mar-22	287.5	289.5	
Apr-22	289.1	291.2	
May-22	292.3	293.1	153.4
Jun-22	296.3	295.4	
Jul-22	296.3	296.7	
Aug-22	296.2	298.3	154.4
Sep-22	296.8	299.7	
Oct-22	298.0	300.8	
Nov-22	297.7	301.1	155.1
Dec-22	296.8	301.7	
Jan-23	299.2	303.6	
Feb-23	300.8	305.6	157.8
Mar-23	301.8	306.9	
Apr-23	303.4	308.2	
May-23	304.1	309.3	160.0
Jun-23	305.1	310.1	
Jul-23	305.7	310.6	
Aug-23	307.0	311.3	160.6
Sep-23	307.8	312.0	



NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF TREND FOR EXPENSES

AVERAGE ANNUAL RATES OF CHANGE

	All Items CPI Index ^(a)	All Items (Less Energy) CPI Index ^(b)	Compensation Cost Index ^(c)	Combined ^(d)
(1) Annual Change in indices based on exponential curve of best fit for the latest 48 points (or 16 quarters)	5.64%	5.04%	3.95%	4.64%
(2) Annual Change in indices based on exponential curve of best fit for the latest 36 points (or 12 quarters)	6.52%	5.95%	4.59%	5.41%
(3) Annual Change in indices based on exponential curve of best fit for the latest 24 points (or 8 quarters)	5.50%	5.74%	4.99%	5.31%
(4) Annual Change in indices based on exponential curve of best fit for the latest 12 points (or 4 quarters)	4.18%	4.51%	4.85%	4.60%

(5) Average Annual Index ^(e)

Year Ended	All Items CPI Index ^(a)	All Items (Less Energy) CPI Index ^(b)	Compensation Cost Index ^(c)
3/31/2021	260.0	268.1	143.2
9/30/2021	266.6	273.2	144.9
3/31/2022	276.2	281.0	147.3
9/30/2022	287.7	290.4	151.3
3/31/2023	296.8	299.5	155.2
9/30/2023	302.3	306.8	158.4

(6) Current Cost Factor (Index Value Divided by Average Annual Index)

Year Ended	All Items CPI Index ^(a)	All Items (Less Energy) CPI Index ^(b)	Compensation Cost Index ^(c)	Combined ^(d)
3/31/2021	1.18	1.16	1.12	1.15
9/30/2021	1.15	1.14	1.11	1.13
3/31/2022	1.11	1.11	1.09	1.10
9/30/2022	1.07	1.07	1.06	1.07
3/31/2023	1.04	1.04	1.03	1.04
9/30/2023	1.02	1.02	1.01	1.02

Notes:

^(a) CPI - All Urban Consumers - All items.

^(b) CPI - All Urban Consumers - All items less energy.

^(c) Total Compensation Cost Index - Insurance Carriers, Agent Brokers, and Service.

^(d) Weighted Average determined as .25 (All items) + .25 (All items - Less Energy) + .50 (CCI).

^(e) Average year ended index for period shown.

Source

Bureau of Labor Statistics

Bureau of Labor Statistics

Bureau of Labor Statistics

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF TREND FOR EXPENSES

AVERAGE ANNUAL RATES OF CHANGE

All Items Consumer Price Index

	Straight Line		<u>Exponential</u>
	<u>End Point</u>	<u>Mid Point</u>	
48 points	4.97%	5.51%	5.64%
36 points	5.75%	6.28%	6.52%
24 points	5.06%	5.32%	5.50%
12 points	4.02%	4.09%	4.18%

All Items (Less Energy) Consumer Price Index

	Straight Line		<u>Exponential</u>
	<u>End Point</u>	<u>Mid Point</u>	
48 points	4.47%	4.94%	5.04%
36 points	5.29%	5.77%	5.95%
24 points	5.29%	5.56%	5.74%
12 points	4.33%	4.41%	4.51%

Compensation Cost Index

	Straight Line		<u>Exponential</u>
	<u>End Point</u>	<u>Mid Point</u>	
16 points	3.63%	3.89%	3.95%
12 points	4.23%	4.49%	4.59%
8 points	4.66%	4.86%	4.99%
4 points	4.64%	4.72%	4.85%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF TREND FOR EXPENSES

CORRELATION COEFFICIENTS

All Items Consumer Price Index

	<u>Straight Line</u>	<u>Exponential</u>
48 points	0.98	0.98
36 points	0.99	0.99
24 points	0.96	0.96
12 points	0.98	0.98

All Items (Less Energy) Consumer Price Index

	<u>Straight Line</u>	<u>Exponential</u>
48 points	0.98	0.98
36 points	1.00	1.00
24 points	0.99	0.99
12 points	0.99	0.98

Compensation Cost Index

	<u>Straight Line</u>	<u>Exponential</u>
16 points	0.98	0.99
12 points	0.99	0.99
8 points	0.98	0.98
4 points	0.97	0.97

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

LIABILITY

Bodily Injury (Basic Limit)			(2)/(3)	(3)/(1) x 100	
(1)	(2)	(3)	(4)	(5)	
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>	
Sep-17	7,851,726	805,720,885	108,507	7,426	1.3820
Dec-17	7,914,467	807,856,861	107,357	7,525	1.3565
Mar-18	7,962,800	805,947,993	105,706	7,624	1.3275
Jun-18	7,981,112	811,273,731	103,551	7,835	1.2975
Sep-18	7,999,500	810,249,263	102,268	7,923	1.2784
Dec-18	8,015,349	808,072,641	101,397	7,969	1.2650
Mar-19	8,049,195	810,281,806	100,734	8,044	1.2515
Jun-19	8,065,299	819,772,110	100,740	8,138	1.2491
Sep-19	8,111,343	832,154,155	101,100	8,231	1.2464
Dec-19	8,157,889	843,489,082	101,429	8,316	1.2433
Mar-20	8,218,247	856,720,013	102,077	8,393	1.2421
Jun-20	8,319,856	840,933,061	98,247	8,559	1.1809
Sep-20	8,367,885	817,747,092	94,217	8,679	1.1259
Dec-20	8,402,643	784,127,826	89,294	8,781	1.0627
Mar-21	8,411,003	748,386,035	83,857	8,925	0.9970
Jun-21	8,436,057	744,114,360	82,329	9,038	0.9759
Sep-21	8,486,302	756,456,783	81,684	9,261	0.9625
Dec-21	8,613,371	783,741,611	83,243	9,415	0.9664
Mar-22	8,809,089	815,307,089	85,193	9,570	0.9671
Jun-22	8,906,681	835,998,387	87,066	9,602	0.9775
Sep-22	8,908,177	847,396,855	88,275	9,600	0.9909
Dec-22	8,840,326	847,070,591	88,087	9,616	0.9964
Mar-23	8,714,231	849,702,166	87,831	9,674	1.0079
Jun-23	8,652,031	859,379,946	87,839	9,784	1.0152

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	1.5%	1.6%	89%	89%
9-points	3.3%	3.3%	92%	92%
12-points	4.4%	4.5%	96%	96%
15-points	4.9%	5.0%	98%	98%
24-points	5.0%	5.1%	99%	99%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	3.9%	4.0%	100%	99%
9-points	2.6%	2.6%	90%	90%
12-points	-2.2%	-2.1%	-42%	-41%
15-points	-6.5%	-6.0%	-76%	-76%
24-points	-6.9%	-6.6%	-93%	-93%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

LIABILITY

YEAR ENDED	(2)/(3)		
	(2) PAID <u>LOSSES</u>	(3) PAID <u>CLAIMS</u>	(4) PAID CLAIM <u>COST</u>
Sep-17	949,837,242	108,507	8,754
Dec-17	955,630,923	107,357	8,901
Mar-18	952,423,555	105,706	9,010
Jun-18	959,768,035	103,551	9,269
Sep-18	962,215,804	102,268	9,409
Dec-18	961,973,922	101,397	9,487
Mar-19	965,702,702	100,734	9,587
Jun-19	977,258,280	100,740	9,701
Sep-19	996,101,999	101,100	9,853
Dec-19	1,013,946,179	101,429	9,997
Mar-20	1,028,209,263	102,077	10,073
Jun-20	1,010,467,637	98,247	10,285
Sep-20	986,749,256	94,217	10,473
Dec-20	947,676,948	89,294	10,613
Mar-21	914,003,710	83,857	10,900
Jun-21	918,008,407	82,329	11,150
Sep-21	937,044,352	81,684	11,472
Dec-21	975,347,425	83,243	11,717
Mar-22	1,016,164,004	85,193	11,928
Jun-22	1,042,843,812	87,066	11,978
Sep-22	1,057,656,781	88,275	11,981
Dec-22	1,059,098,332	88,087	12,023
Mar-23	1,064,039,464	87,831	12,115
Jun-23	1,081,089,968	87,839	12,308

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	2.2%	2.2%	91%	91%
9-points	4.1%	4.2%	93%	93%
12-points	5.7%	6.0%	96%	95%
15-points	6.4%	6.6%	98%	98%
24-points	6.2%	6.5%	99%	99%

FREQUENCY

Frequency trend selections for Bodily Injury (Basic Limit) are used for Bodily Injury (Total Limits)

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

LIABILITY

Property Damage					
	(1)	(2)	(3)	(2)/(3)	(3)/(1) x 100
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Sep-17	7,851,726	983,364,286	303,208	3,243	3.8617
Dec-17	7,914,467	990,048,405	301,098	3,288	3.8044
Mar-18	7,962,800	986,136,692	301,502	3,271	3.7864
Jun-18	7,981,112	983,240,409	298,272	3,296	3.7372
Sep-18	7,999,500	973,946,527	295,548	3,295	3.6946
Dec-18	8,015,349	981,219,405	298,157	3,291	3.7198
Mar-19	8,049,195	1,008,370,208	302,008	3,339	3.7520
Jun-19	8,065,299	1,026,848,428	304,263	3,375	3.7725
Sep-19	8,111,343	1,062,695,794	309,241	3,436	3.8125
Dec-19	8,157,889	1,089,575,547	312,065	3,492	3.8253
Mar-20	8,218,247	1,109,846,578	311,964	3,558	3.7960
Jun-20	8,319,856	1,056,353,836	288,339	3,664	3.4657
Sep-20	8,367,885	1,004,578,278	273,817	3,669	3.2722
Dec-20	8,402,643	955,677,511	256,259	3,729	3.0497
Mar-21	8,411,003	900,710,927	235,579	3,823	2.8008
Jun-21	8,436,057	934,034,073	241,793	3,863	2.8662
Sep-21	8,486,302	979,293,627	239,567	4,088	2.8230
Dec-21	8,613,371	1,033,352,611	240,845	4,291	2.7962
Mar-22	8,809,089	1,107,884,501	247,514	4,476	2.8098
Jun-22	8,906,681	1,181,483,685	253,582	4,659	2.8471
Sep-22	8,908,177	1,253,578,884	258,812	4,844	2.9053
Dec-22	8,840,326	1,315,430,766	262,391	5,013	2.9681
Mar-23	8,714,231	1,378,880,094	266,773	5,169	3.0613
Jun-23	8,652,031	1,427,196,738	266,796	5,349	3.0836

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	14.1%	15.2%	100%	100%
9-points	16.1%	17.3%	100%	100%
12-points	14.8%	15.9%	99%	99%
15-points	13.2%	13.7%	98%	98%
24-points	9.2%	9.2%	94%	95%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	8.0%	8.4%	99%	99%
9-points	4.7%	4.7%	86%	86%
12-points	-0.2%	-0.2%	-4%	-3%
15-points	-6.5%	-5.9%	-65%	-64%
24-points	-6.3%	-6.1%	-86%	-85%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

LIABILITY

Medical Payments			(2)/(3)	(3)/(1) x 100	
	(1)	(2)	(3)	(4)	(5)
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Sep-17	5,379,300	111,050,480	64,775	1,714	1.2042
Dec-17	5,403,007	108,829,469	63,350	1,718	1.1725
Mar-18	5,416,914	106,636,574	62,438	1,708	1.1526
Jun-18	5,411,487	102,599,908	61,055	1,680	1.1282
Sep-18	5,402,323	99,572,341	59,012	1,687	1.0923
Dec-18	5,390,133	98,031,480	57,639	1,701	1.0693
Mar-19	5,390,934	96,749,765	55,909	1,730	1.0371
Jun-19	5,384,555	97,191,279	55,415	1,754	1.0291
Sep-19	5,396,698	98,842,430	56,059	1,763	1.0388
Dec-19	5,408,952	99,263,186	56,181	1,767	1.0387
Mar-20	5,439,968	99,778,112	56,224	1,775	1.0335
Jun-20	5,494,382	95,229,377	52,532	1,813	0.9561
Sep-20	5,506,529	88,941,498	48,710	1,826	0.8846
Dec-20	5,511,254	85,557,947	45,925	1,863	0.8333
Mar-21	5,482,516	80,433,929	42,850	1,877	0.7816
Jun-21	5,457,064	79,946,495	42,413	1,885	0.7772
Sep-21	5,461,032	80,938,695	42,284	1,914	0.7743
Dec-21	5,500,430	80,137,712	42,144	1,902	0.7662
Mar-22	5,571,628	79,995,257	41,778	1,915	0.7498
Jun-22	5,620,335	79,937,253	42,073	1,900	0.7486
Sep-22	5,635,977	78,839,916	42,380	1,860	0.7520
Dec-22	5,624,066	78,736,926	42,255	1,863	0.7513
Mar-23	5,599,988	79,392,681	42,889	1,851	0.7659
Jun-23	5,585,741	80,763,241	43,502	1,857	0.7788

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	-2.6%	-2.6%	-88%	-88%
9-points	-1.5%	-1.5%	-77%	-77%
12-points	0.0%	0.0%	-1%	-1%
15-points	1.3%	1.3%	58%	59%
24-points	2.2%	2.3%	89%	89%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	3.0%	3.0%	87%	87%
9-points	-0.4%	-0.4%	-17%	-17%
12-points	-3.9%	-3.7%	-69%	-69%
15-points	-9.1%	-8.3%	-82%	-83%
24-points	-9.5%	-9.0%	-96%	-96%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

Full Coverage		(2)/(3)	(3)/(1) x 100		
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	149,838	2,786,676	6,032	462	4.0257
Dec-17	154,754	2,878,179	6,305	456	4.0742
Mar-18	159,822	3,100,994	6,414	483	4.0132
Jun-18	164,099	3,288,441	6,610	497	4.0281
Sep-18	167,502	3,499,628	7,105	493	4.2417
Dec-18	169,651	3,569,067	7,281	490	4.2918
Mar-19	170,486	3,726,556	7,507	496	4.4033
Jun-19	171,457	3,887,551	7,793	499	4.5452
Sep-19	173,116	4,060,173	7,927	512	4.5790
Dec-19	174,793	4,179,070	7,916	528	4.5288
Mar-20	177,173	4,150,093	7,886	526	4.4510
Jun-20	178,460	3,926,749	7,149	549	4.0059
Sep-20	179,533	3,772,711	6,830	552	3.8043
Dec-20	180,693	3,905,564	6,728	580	3.7234
Mar-21	181,773	4,040,975	6,644	608	3.6551
Jun-21	183,318	4,350,787	7,378	590	4.0247
Sep-21	183,780	4,493,497	7,454	603	4.0559
Dec-21	183,754	4,564,523	7,746	589	4.2154
Mar-22	183,575	4,823,336	8,032	601	4.3753
Jun-22	183,317	5,072,016	8,120	625	4.4295
Sep-22	183,211	5,353,277	8,233	650	4.4937
Dec-22	183,550	5,508,235	8,064	683	4.3934
Mar-23	183,876	5,399,126	7,894	684	4.2931
Jun-23	184,610	5,560,339	8,021	693	4.3448

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	11.7%	12.5%	96%	96%
9-points	9.5%	9.8%	95%	95%
12-points	7.6%	7.9%	93%	93%
15-points	7.8%	8.1%	96%	96%
24-points	7.1%	7.4%	98%	98%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	-1.7%	-1.7%	-51%	-51%
9-points	3.8%	4.0%	69%	70%
12-points	6.7%	7.1%	86%	86%
15-points	2.1%	2.2%	34%	35%
24-points	0.6%	0.6%	16%	16%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

\$50 Deductible			(2)/(3)	(3)/(1) x 100	
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	20,637	337,087	844	399	4.0897
Dec-17	19,577	343,781	840	409	4.2907
Mar-18	19,683	298,729	859	348	4.3642
Jun-18	19,464	323,380	889	364	4.5674
Sep-18	18,496	335,829	911	369	4.9254
Dec-18	19,292	329,194	921	357	4.7740
Mar-19	18,595	344,744	876	394	4.7109
Jun-19	18,509	333,681	840	397	4.5383
Sep-19	18,728	322,698	801	403	4.2770
Dec-19	17,638	326,043	765	426	4.3372
Mar-20	16,863	330,180	783	422	4.6433
Jun-20	16,252	320,720	699	459	4.3010
Sep-20	15,902	327,209	694	471	4.3642
Dec-20	15,760	319,028	677	471	4.2957
Mar-21	15,097	295,633	645	458	4.2724
Jun-21	15,201	334,014	681	490	4.4800
Sep-21	14,673	349,589	682	513	4.6480
Dec-21	14,188	361,574	703	514	4.9549
Mar-22	14,380	370,905	704	527	4.8957
Jun-22	13,939	344,799	733	470	5.2586
Sep-22	14,503	375,551	711	528	4.9024
Dec-22	14,160	368,790	687	537	4.8517
Mar-23	14,234	372,727	713	523	5.0091
Jun-23	14,370	389,163	673	578	4.6834

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	9.2%	9.6%	65%	64%
9-points	5.5%	5.5%	65%	64%
12-points	6.3%	6.4%	81%	81%
15-points	7.2%	7.4%	90%	90%
24-points	7.7%	8.0%	93%	93%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	-4.3%	-4.2%	-52%	-53%
9-points	2.3%	2.4%	34%	35%
12-points	5.3%	5.5%	72%	73%
15-points	4.4%	4.4%	73%	73%
24-points	2.0%	2.1%	55%	55%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

\$100 Deductible			(2)/(3)	(3)/(1) x 100	
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	180,228	2,892,032	5,902	490	3.2747
Dec-17	188,576	2,974,804	6,024	494	3.1945
Mar-18	195,768	3,129,013	6,181	506	3.1573
Jun-18	201,504	3,146,987	6,407	491	3.1796
Sep-18	201,477	3,313,867	6,935	478	3.4421
Dec-18	200,928	3,482,769	7,412	470	3.6889
Mar-19	199,298	3,514,841	7,554	465	3.7903
Jun-19	198,561	3,550,533	7,912	449	3.9847
Sep-19	200,273	3,739,612	8,067	464	4.0280
Dec-19	203,026	3,728,890	8,043	464	3.9616
Mar-20	206,788	3,742,388	8,026	466	3.8813
Jun-20	206,266	3,750,901	7,469	502	3.6211
Sep-20	210,630	3,631,644	7,325	496	3.4777
Dec-20	211,132	3,681,509	7,234	509	3.4263
Mar-21	210,023	3,832,078	7,265	527	3.4591
Jun-21	212,406	4,080,431	7,954	513	3.7447
Sep-21	212,492	4,353,332	7,948	548	3.7404
Dec-21	212,000	4,590,996	8,229	558	3.8816
Mar-22	211,871	4,693,258	8,385	560	3.9576
Jun-22	213,456	4,898,889	8,439	581	3.9535
Sep-22	211,208	5,326,057	8,755	608	4.1452
Dec-22	212,265	5,574,918	8,844	630	4.1665
Mar-23	215,786	5,655,254	8,930	633	4.1384
Jun-23	215,691	6,104,131	9,130	669	4.2329

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	13.5%	14.5%	99%	99%
9-points	12.3%	12.9%	99%	99%
12-points	10.6%	11.1%	98%	98%
15-points	10.1%	10.4%	98%	98%
24-points	5.6%	5.5%	84%	84%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	5.4%	5.6%	90%	90%
9-points	6.6%	6.8%	97%	96%
12-points	8.1%	8.5%	97%	96%
15-points	4.3%	4.4%	69%	68%
24-points	3.8%	3.9%	75%	74%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

\$250 Deductible			(2)/(3)	(3)/(1) x 100	
	(1)	(2)	(3)	(4)	(5)
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Sep-17	99,577	1,518,158	2,230	681	2.2395
Dec-17	105,074	1,529,473	2,326	658	2.2137
Mar-18	107,274	1,539,214	2,323	663	2.1655
Jun-18	110,388	1,492,808	2,308	647	2.0908
Sep-18	111,357	1,622,911	2,467	658	2.2154
Dec-18	109,740	1,617,664	2,612	619	2.3802
Mar-19	109,658	1,665,549	2,809	593	2.5616
Jun-19	106,994	1,743,582	3,062	569	2.8618
Sep-19	107,448	1,676,323	3,243	517	3.0182
Dec-19	109,574	1,812,456	3,262	556	2.9770
Mar-20	112,203	1,818,793	3,260	558	2.9054
Jun-20	115,474	1,771,742	3,054	580	2.6448
Sep-20	115,527	1,806,088	3,082	586	2.6678
Dec-20	116,823	1,769,265	3,108	569	2.6604
Mar-21	117,691	1,854,836	3,168	585	2.6918
Jun-21	118,018	2,015,373	3,447	585	2.9207
Sep-21	118,513	2,194,269	3,401	645	2.8697
Dec-21	116,513	2,371,004	3,536	671	3.0349
Mar-22	116,265	2,481,116	3,684	673	3.1686
Jun-22	115,706	2,571,722	3,812	675	3.2946
Sep-22	115,643	2,651,659	3,943	672	3.4096
Dec-22	114,328	2,579,601	3,967	650	3.4698
Mar-23	114,058	2,732,825	4,053	674	3.5535
Jun-23	113,618	3,012,031	4,031	747	3.5479

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	5.8%	5.7%	55%	55%
9-points	7.0%	7.2%	75%	75%
12-points	8.0%	8.4%	88%	88%
15-points	7.6%	7.8%	92%	92%
24-points	1.4%	1.4%	29%	28%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	9.2%	9.7%	96%	96%
9-points	11.8%	12.5%	98%	97%
12-points	12.2%	13.0%	98%	98%
15-points	8.5%	8.6%	86%	85%
24-points	8.3%	8.8%	91%	91%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

\$500 Deductible			(2)/(3)	(3)/(1) x 100	
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	190,345	2,741,349	2,333	1,175	1.2257
Dec-17	202,103	2,509,116	2,373	1,057	1.1742
Mar-18	215,825	2,316,777	2,344	988	1.0861
Jun-18	229,185	2,356,708	2,370	994	1.0341
Sep-18	235,536	2,316,918	2,554	907	1.0843
Dec-18	234,193	2,457,502	2,771	887	1.1832
Mar-19	230,824	2,667,964	3,090	863	1.3387
Jun-19	231,684	2,762,206	3,449	801	1.4887
Sep-19	233,497	2,917,349	3,670	795	1.5718
Dec-19	227,201	2,824,630	3,692	765	1.6250
Mar-20	236,497	2,842,342	3,794	749	1.6042
Jun-20	245,524	2,917,513	3,554	821	1.4475
Sep-20	255,536	3,023,652	3,653	828	1.4295
Dec-20	272,392	3,302,935	3,837	861	1.4086
Mar-21	274,824	3,488,866	3,902	894	1.4198
Jun-21	273,418	3,719,874	4,373	851	1.5994
Sep-21	268,547	4,351,222	4,665	933	1.7371
Dec-21	269,189	4,809,500	4,915	979	1.8259
Mar-22	269,565	4,959,750	5,046	983	1.8719
Jun-22	270,822	5,270,509	5,339	987	1.9714
Sep-22	273,160	5,423,756	5,484	989	2.0076
Dec-22	276,251	5,441,369	5,599	972	2.0268
Mar-23	276,024	5,973,839	5,942	1,005	2.1527
Jun-23	277,622	6,669,397	5,928	1,125	2.1353

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	8.5%	8.5%	70%	70%
9-points	9.0%	9.3%	83%	84%
12-points	8.8%	9.2%	91%	92%
15-points	9.7%	10.1%	95%	95%
24-points	0.7%	0.8%	10%	12%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	10.6%	11.2%	96%	96%
9-points	13.8%	14.9%	98%	97%
12-points	16.7%	18.7%	98%	97%
15-points	12.3%	12.8%	89%	87%
24-points	11.6%	12.4%	93%	92%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

	\$1,000 Deductible				
	(1)	(2)	(3)	(4)	(5)
YEAR ENDED	EARNED EXPOSURES	PAID LOSSES	PAID CLAIMS	PAID CLAIM COST	PAID CLAIM FREQ
Sep-17	46,208	531,960	420	1,267	0.9089
Dec-17	45,239	455,547	405	1,125	0.8952
Mar-18	43,591	336,197	407	826	0.9337
Jun-18	38,678	261,903	361	725	0.9333
Sep-18	42,557	238,418	411	580	0.9658
Dec-18	44,486	248,074	446	556	1.0026
Mar-19	44,716	402,198	485	829	1.0846
Jun-19	46,035	489,097	577	848	1.2534
Sep-19	47,535	580,197	602	964	1.2664
Dec-19	77,857	856,484	897	955	1.1521
Mar-20	78,831	855,101	934	916	1.1848
Jun-20	79,747	841,048	898	937	1.1261
Sep-20	79,857	859,770	961	895	1.2034
Dec-20	52,452	757,303	735	1,030	1.4013
Mar-21	53,310	814,933	734	1,110	1.3769
Jun-21	54,828	995,561	826	1,205	1.5065
Sep-21	57,449	1,198,696	864	1,387	1.5039
Dec-21	59,000	1,358,023	916	1,483	1.5525
Mar-22	60,659	1,323,908	986	1,343	1.6255
Jun-22	61,485	1,181,090	973	1,214	1.5825
Sep-22	59,687	1,399,535	955	1,465	1.6000
Dec-22	60,834	1,209,132	933	1,296	1.5337
Mar-23	63,953	1,580,373	945	1,672	1.4776
Jun-23	65,070	2,017,910	1,013	1,992	1.5568

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	34.0%	37.9%	82%	82%
9-points	17.6%	17.3%	69%	68%
12-points	20.6%	22.9%	85%	86%
15-points	19.9%	21.2%	88%	91%
24-points	13.2%	14.0%	76%	74%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	-5.3%	-5.2%	-74%	-73%
9-points	0.3%	0.3%	6%	6%
12-points	6.0%	6.6%	69%	69%
15-points	9.4%	10.3%	85%	85%
24-points	10.6%	11.7%	94%	94%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COMPREHENSIVE

All Deductibles			(2)/(3)	(3)/(1) x 100	
	(1)	(2)	(3)	(4)	(5)
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Sep-17	686,833	10,807,262	17,761	608	2.5859
Dec-17	715,323	10,690,900	18,273	585	2.5545
Mar-18	741,963	10,720,924	18,528	579	2.4972
Jun-18	763,318	10,870,227	18,945	574	2.4819
Sep-18	776,925	11,327,571	20,383	556	2.6235
Dec-18	778,290	11,704,270	21,443	546	2.7551
Mar-19	773,577	12,321,852	22,321	552	2.8854
Jun-19	773,240	12,766,650	23,633	540	3.0564
Sep-19	780,597	13,296,352	24,310	547	3.1143
Dec-19	810,089	13,727,573	24,575	559	3.0336
Mar-20	828,355	13,738,897	24,683	557	2.9798
Jun-20	841,723	13,528,673	22,823	593	2.7115
Sep-20	856,985	13,421,074	22,545	595	2.6307
Dec-20	849,252	13,735,604	22,319	615	2.6281
Mar-21	852,718	14,327,321	22,358	641	2.6220
Jun-21	857,189	15,496,040	24,659	628	2.8767
Sep-21	855,454	16,940,605	25,014	677	2.9241
Dec-21	854,644	18,055,620	26,045	693	3.0475
Mar-22	856,315	18,652,273	26,837	695	3.1340
Jun-22	858,725	19,339,025	27,416	705	3.1926
Sep-22	857,412	20,529,835	28,081	731	3.2751
Dec-22	861,388	20,682,045	28,094	736	3.2615
Mar-23	867,931	21,714,144	28,477	763	3.2810
Jun-23	870,981	23,752,971	28,796	825	3.3062

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	12.8%	13.4%	94%	95%
9-points	11.0%	11.4%	95%	96%
12-points	10.4%	10.9%	97%	98%
15-points	10.4%	10.8%	98%	99%
24-points	6.2%	6.2%	86%	86%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	3.9%	4.0%	91%	91%
9-points	7.2%	7.5%	95%	95%
12-points	9.6%	10.3%	96%	95%
15-points	5.7%	5.8%	75%	74%
24-points	4.1%	4.2%	77%	77%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(2)/(3)	(3)/(1) x 100
				(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	41,652	11,209,346	4,174	2,686	10.0211
Dec-17	41,976	11,817,802	4,242	2,786	10.1058
Mar-18	42,111	12,150,447	4,314	2,817	10.2444
Jun-18	42,193	12,096,185	4,279	2,827	10.1415
Sep-18	42,300	12,201,750	4,281	2,850	10.1206
Dec-18	42,496	11,773,746	4,333	2,717	10.1963
Mar-19	42,919	12,667,899	4,380	2,892	10.2053
Jun-19	43,573	12,804,692	4,342	2,949	9.9649
Sep-19	44,033	13,035,265	4,409	2,957	10.0129
Dec-19	44,505	13,110,821	4,392	2,985	9.8686
Mar-20	44,875	12,361,638	4,252	2,907	9.4752
Jun-20	45,198	11,509,103	4,080	2,821	9.0269
Sep-20	45,786	11,095,130	3,837	2,892	8.3803
Dec-20	46,328	11,363,259	3,690	3,079	7.9649
Mar-21	47,009	11,266,099	3,549	3,174	7.5496
Jun-21	47,651	12,225,377	3,563	3,431	7.4773
Sep-21	48,125	12,014,606	3,277	3,666	6.8094
Dec-21	49,323	11,800,676	2,998	3,936	6.0783
Mar-22	51,058	12,053,605	2,717	4,436	5.3214
Jun-22	52,102	12,061,523	2,567	4,699	4.9269
Sep-22	52,537	12,934,525	2,731	4,736	5.1982
Dec-22	52,234	12,602,481	2,749	4,584	5.2629
Mar-23	51,130	12,960,154	2,852	4,544	5.5779
Jun-23	50,465	13,764,038	2,892	4,759	5.7307

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	2.5%	2.5%	42%	43%
9-points	15.0%	16.8%	87%	87%
12-points	18.8%	21.7%	95%	95%
15-points	17.9%	19.4%	95%	95%
24-points	11.4%	11.4%	89%	91%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	8.7%	9.0%	76%	75%
9-points	-14.0%	-12.3%	-68%	-66%
12-points	-18.6%	-16.4%	-87%	-86%
15-points	-19.7%	-18.1%	-94%	-93%
24-points	-13.3%	-13.2%	-94%	-93%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

\$100 Deductible			(2)/(3)	(3)/(1) x 100	
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	235,624	37,744,664	13,499	2,796	5.7290
Dec-17	234,134	36,545,194	13,272	2,754	5.6685
Mar-18	232,115	36,943,441	13,090	2,822	5.6394
Jun-18	229,664	36,362,927	12,953	2,807	5.6400
Sep-18	227,005	35,893,878	12,676	2,832	5.5840
Dec-18	224,049	37,068,786	12,813	2,893	5.7188
Mar-19	222,087	37,842,188	12,814	2,953	5.7698
Jun-19	220,451	37,965,269	12,671	2,996	5.7478
Sep-19	218,086	38,611,028	12,665	3,049	5.8073
Dec-19	215,709	38,408,277	12,465	3,081	5.7786
Mar-20	214,043	38,062,990	12,549	3,033	5.8628
Jun-20	212,612	34,796,976	11,672	2,981	5.4898
Sep-20	212,301	33,022,214	11,401	2,896	5.3702
Dec-20	212,315	31,702,628	10,873	2,916	5.1212
Mar-21	211,420	31,411,055	10,259	3,062	4.8524
Jun-21	210,490	36,207,677	10,853	3,336	5.1561
Sep-21	210,422	41,248,399	10,940	3,770	5.1991
Dec-21	211,758	44,397,350	11,149	3,982	5.2650
Mar-22	213,323	47,996,152	11,326	4,238	5.3093
Jun-22	213,287	49,254,318	11,529	4,272	5.4054
Sep-22	210,521	49,309,023	11,546	4,271	5.4845
Dec-22	206,188	50,896,173	11,569	4,399	5.6109
Mar-23	200,917	49,832,904	11,499	4,334	5.7233
Jun-23	197,119	50,824,696	11,256	4,515	5.7103

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	4.5%	4.5%	87%	88%
9-points	11.9%	13.0%	90%	88%
12-points	16.9%	19.4%	95%	94%
15-points	14.9%	15.8%	94%	93%
24-points	9.6%	9.7%	90%	91%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	6.4%	6.6%	98%	98%
9-points	5.8%	5.9%	99%	99%
12-points	4.4%	4.5%	82%	81%
15-points	0.4%	0.5%	9%	10%
24-points	-1.0%	-1.0%	-38%	-38%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(2)/(3)	(3)/(1) x 100
				(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	37,769	6,188,155	2,084	2,969	5.5178
Dec-17	37,527	6,361,445	2,097	3,034	5.5880
Mar-18	37,226	6,282,552	2,084	3,015	5.5982
Jun-18	36,891	6,124,144	2,091	2,929	5.6680
Sep-18	36,574	6,335,809	2,105	3,010	5.7555
Dec-18	36,284	6,486,464	2,130	3,045	5.8704
Mar-19	36,024	6,899,668	2,158	3,197	5.9905
Jun-19	35,823	6,860,232	2,129	3,222	5.9431
Sep-19	35,578	6,825,743	2,148	3,178	6.0374
Dec-19	35,252	6,968,572	2,117	3,292	6.0053
Mar-20	35,057	6,715,038	2,071	3,242	5.9075
Jun-20	34,789	5,888,263	1,838	3,204	5.2833
Sep-20	34,469	5,581,244	1,715	3,254	4.9755
Dec-20	34,166	4,815,561	1,566	3,075	4.5835
Mar-21	33,786	5,117,165	1,597	3,204	4.7268
Jun-21	33,451	6,202,271	1,786	3,473	5.3392
Sep-21	33,304	6,601,955	1,775	3,719	5.3297
Dec-21	33,688	7,212,335	1,777	4,059	5.2749
Mar-22	34,464	7,127,909	1,670	4,268	4.8456
Jun-22	34,727	7,330,549	1,622	4,519	4.6707
Sep-22	34,296	7,713,512	1,665	4,633	4.8548
Dec-22	33,382	7,859,479	1,646	4,775	4.9308
Mar-23	31,966	7,900,129	1,629	4,850	5.0960
Jun-23	31,039	7,803,902	1,643	4,750	5.2933

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	8.7%	9.3%	89%	89%
9-points	16.1%	17.8%	95%	94%
12-points	17.9%	20.2%	97%	96%
15-points	15.1%	15.8%	94%	94%
24-points	9.5%	9.5%	89%	90%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	8.3%	8.6%	88%	88%
9-points	-2.1%	-2.0%	-28%	-28%
12-points	1.3%	1.4%	22%	23%
15-points	-3.2%	-3.0%	-45%	-43%
24-points	-3.3%	-3.2%	-67%	-66%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

YEAR ENDED	(1)	(2)	(3)	(2)/(3)	(3)/(1) x 100
	EARNED EXPOSURES	PAID LOSSES	PAID CLAIMS	PAID CLAIM COST	PAID CLAIM FREQ
Sep-17	1,525,069	241,296,256	78,320	3,081	5.1355
Dec-17	1,507,767	238,329,210	77,531	3,074	5.1421
Mar-18	1,494,330	238,126,207	77,352	3,078	5.1764
Jun-18	1,480,665	235,015,176	75,935	3,095	5.1284
Sep-18	1,466,906	235,951,254	75,192	3,138	5.1259
Dec-18	1,452,995	239,777,084	75,306	3,184	5.1828
Mar-19	1,441,172	242,521,982	74,502	3,255	5.1695
Jun-19	1,428,482	243,452,331	73,254	3,323	5.1281
Sep-19	1,419,083	244,257,084	73,356	3,330	5.1693
Dec-19	1,408,597	240,927,665	72,372	3,329	5.1379
Mar-20	1,404,487	239,357,863	71,064	3,368	5.0598
Jun-20	1,400,751	218,036,518	65,348	3,337	4.6652
Sep-20	1,393,882	205,369,532	61,533	3,338	4.4145
Dec-20	1,389,100	197,909,488	58,164	3,403	4.1872
Mar-21	1,379,523	190,795,089	55,809	3,419	4.0455
Jun-21	1,371,241	213,930,743	58,380	3,664	4.2575
Sep-21	1,367,368	233,463,797	58,882	3,965	4.3062
Dec-21	1,373,247	253,590,295	60,072	4,221	4.3744
Mar-22	1,388,025	270,855,689	60,508	4,476	4.3593
Jun-22	1,400,741	280,630,041	61,390	4,571	4.3827
Sep-22	1,402,762	288,208,839	62,493	4,612	4.4550
Dec-22	1,395,118	292,834,297	62,145	4,712	4.4545
Mar-23	1,375,395	296,787,832	62,534	4,746	4.5466
Jun-23	1,357,418	300,294,513	62,011	4,843	4.5683

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	6.0%	6.2%	99%	99%
9-points	12.5%	13.5%	94%	93%
12-points	14.9%	16.6%	97%	96%
15-points	13.4%	14.2%	96%	96%
24-points	9.0%	9.0%	92%	93%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	3.9%	4.0%	98%	98%
9-points	3.4%	3.4%	98%	98%
12-points	2.9%	2.9%	76%	76%
15-points	-2.1%	-1.9%	-36%	-34%
24-points	-3.8%	-3.7%	-79%	-78%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

YEAR ENDED	(1)	(2)	(3)	(2)/(3)	(3)/(1) x 100
	EARNED EXPOSURES	PAID LOSSES	PAID CLAIMS	PAID CLAIM COST	PAID CLAIM FREQ
Sep-17	3,057,774	583,773,162	164,403	3,551	5.3766
Dec-17	3,109,389	585,758,902	165,808	3,533	5.3325
Mar-18	3,154,297	600,330,133	168,899	3,554	5.3546
Jun-18	3,185,075	605,074,802	168,037	3,601	5.2758
Sep-18	3,213,307	614,920,726	168,835	3,642	5.2542
Dec-18	3,239,538	637,652,496	172,358	3,700	5.3205
Mar-19	3,270,990	659,612,154	174,498	3,780	5.3347
Jun-19	3,298,047	676,693,919	176,631	3,831	5.3556
Sep-19	3,335,814	693,924,351	181,197	3,830	5.4319
Dec-19	3,371,308	704,009,131	182,274	3,862	5.4066
Mar-20	3,417,844	709,590,091	181,444	3,911	5.3087
Jun-20	3,467,556	653,384,824	167,634	3,898	4.8344
Sep-20	3,501,418	627,408,262	160,553	3,908	4.5854
Dec-20	3,533,742	616,580,256	154,113	4,001	4.3612
Mar-21	3,557,251	610,693,444	151,173	4,040	4.2497
Jun-21	3,588,629	698,150,619	161,269	4,329	4.4939
Sep-21	3,634,219	787,315,368	166,111	4,740	4.5707
Dec-21	3,716,940	858,809,470	170,626	5,033	4.5905
Mar-22	3,820,290	928,145,353	173,922	5,337	4.5526
Jun-22	3,877,206	971,846,537	179,886	5,403	4.6396
Sep-22	3,876,515	995,976,916	183,205	5,436	4.7260
Dec-22	3,838,530	1,018,100,575	183,327	5,553	4.7760
Mar-23	3,766,563	1,031,335,029	184,276	5,597	4.8924
Jun-23	3,731,818	1,050,785,792	182,596	5,755	4.8930

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	STRAIGHT LINE	EXPONENTIAL	STRAIGHT LINE	EXPONENTIAL
6-points	5.8%	5.9%	98%	98%
9-points	12.2%	13.1%	94%	92%
12-points	15.1%	16.8%	97%	96%
15-points	13.9%	14.8%	97%	96%
24-points	9.5%	9.7%	93%	94%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	STRAIGHT LINE	EXPONENTIAL	STRAIGHT LINE	EXPONENTIAL
6-points	6.0%	6.2%	98%	98%
9-points	4.4%	4.5%	96%	96%
12-points	4.0%	4.1%	86%	85%
15-points	-1.3%	-1.1%	-22%	-19%
24-points	-3.2%	-3.1%	-71%	-70%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(2)/(3)	(3)/(1) x 100
				(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	386,538	72,416,128	15,617	4,637	4.0402
Dec-17	399,656	73,062,154	16,275	4,489	4.0723
Mar-18	412,933	75,803,146	17,134	4,424	4.1493
Jun-18	425,723	79,870,108	17,581	4,543	4.1297
Sep-18	438,490	82,925,722	18,378	4,512	4.1912
Dec-18	450,897	89,286,989	19,317	4,622	4.2841
Mar-19	464,223	96,719,967	20,260	4,774	4.3643
Jun-19	478,073	101,680,969	21,320	4,769	4.4596
Sep-19	493,261	105,100,460	22,318	4,709	4.5246
Dec-19	508,511	108,544,749	23,110	4,697	4.5446
Mar-20	525,868	112,457,021	23,453	4,795	4.4599
Jun-20	543,120	104,864,598	22,026	4,761	4.0555
Sep-20	556,208	105,992,582	21,687	4,887	3.8991
Dec-20	567,003	106,144,679	21,143	5,020	3.7289
Mar-21	575,346	108,200,146	21,370	5,063	3.7143
Jun-21	583,113	125,803,495	23,324	5,394	3.9999
Sep-21	593,221	142,128,572	24,399	5,825	4.1130
Dec-21	612,055	157,819,730	25,429	6,206	4.1547
Mar-22	637,515	172,809,910	26,286	6,574	4.1232
Jun-22	657,708	183,875,846	27,653	6,649	4.2044
Sep-22	669,768	191,374,262	28,592	6,693	4.2689
Dec-22	676,624	197,590,729	29,235	6,759	4.3207
Mar-23	677,736	206,689,128	30,042	6,880	4.4327
Jun-23	686,995	216,214,290	30,630	7,059	4.4585

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	5.4%	5.5%	97%	97%
9-points	11.6%	12.5%	93%	92%
12-points	14.2%	15.7%	97%	96%
15-points	13.7%	14.6%	97%	97%
24-points	9.0%	9.1%	92%	93%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	6.4%	6.6%	99%	99%
9-points	5.2%	5.3%	98%	98%
12-points	6.2%	6.5%	94%	93%
15-points	1.5%	1.6%	27%	28%
24-points	0.2%	0.2%	7%	7%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

COLLISION

All Deductibles			(2)/(3)	(3)/(1) x 100	
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Sep-17	5,284,426	952,627,711	278,097	3,426	5.2626
Dec-17	5,330,449	951,874,707	279,225	3,409	5.2383
Mar-18	5,373,012	969,635,926	282,873	3,428	5.2647
Jun-18	5,400,211	974,543,342	280,876	3,470	5.2012
Sep-18	5,424,582	988,229,139	281,467	3,511	5.1887
Dec-18	5,446,259	1,022,045,565	286,257	3,570	5.2560
Mar-19	5,477,415	1,056,263,858	288,612	3,660	5.2691
Jun-19	5,504,449	1,079,457,412	290,347	3,718	5.2748
Sep-19	5,545,855	1,101,753,931	296,093	3,721	5.3390
Dec-19	5,583,882	1,111,969,215	296,730	3,747	5.3140
Mar-20	5,642,174	1,118,544,641	294,833	3,794	5.2255
Jun-20	5,704,026	1,028,480,282	272,598	3,773	4.7790
Sep-20	5,744,064	988,468,964	260,726	3,791	4.5391
Dec-20	5,782,654	968,515,871	249,549	3,881	4.3155
Mar-21	5,804,335	957,482,998	243,757	3,928	4.1996
Jun-21	5,834,575	1,092,520,182	259,175	4,215	4.4421
Sep-21	5,886,659	1,222,772,697	265,384	4,608	4.5082
Dec-21	5,997,011	1,333,629,856	272,051	4,902	4.5364
Mar-22	6,144,675	1,438,988,618	276,429	5,206	4.4987
Jun-22	6,235,771	1,504,998,814	284,647	5,287	4.5647
Sep-22	6,246,399	1,545,517,077	290,232	5,325	4.6464
Dec-22	6,202,076	1,579,883,734	290,671	5,435	4.6867
Mar-23	6,103,707	1,605,505,176	292,832	5,483	4.7976
Jun-23	6,054,854	1,639,687,231	291,028	5,634	4.8065

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	6.0%	6.2%	98%	99%
9-points	12.5%	13.6%	94%	93%
12-points	15.5%	17.3%	97%	96%
15-points	14.3%	15.2%	97%	97%
24-points	9.9%	10.0%	93%	94%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	5.6%	5.7%	99%	99%
9-points	4.0%	4.1%	96%	96%
12-points	3.6%	3.7%	84%	83%
15-points	-1.4%	-1.3%	-25%	-23%
24-points	-3.2%	-3.1%	-72%	-71%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

UNINSURED MOTORISTS

Bodily Injury		(2)/(3)	(3)/(1) x 100		
	(1)	(2)	(3)	(4)	(5)
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>INCURRED LOSSES</u>	<u>INCURRED CLAIMS</u>	<u>CLAIM COST</u>	<u>CLAIM FREQ</u>
12/31/2011	6,253,049	36,837,560	5,180	7,111	0.0828
12/31/2012	6,396,922	38,150,466	5,344	7,139	0.0835
12/31/2013	6,238,914	36,783,613	4,985	7,379	0.0799
12/31/2014	6,046,751	35,736,195	4,901	7,292	0.0811
12/31/2015	6,100,909	40,963,607	5,378	7,617	0.0882
12/31/2016	6,294,050	47,136,224	5,962	7,906	0.0947
12/31/2017	6,306,632	47,685,173	5,536	8,614	0.0878
12/31/2018	6,409,272	52,861,552	5,529	9,561	0.0863
12/31/2019	6,526,290	56,991,950	5,471	10,417	0.0838
12/31/2020	6,754,508	66,665,391	5,722	11,651	0.0847
12/31/2021	6,964,318	75,923,828	6,381	11,898	0.0916
12/31/2022	6,996,629	73,746,576	5,755	12,814	0.0823

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
4-points	6.4%	6.6%	97%	97%
6-points	7.7%	8.2%	99%	99%
9-points	7.9%	7.9%	99%	99%
12-points	6.0%	6.1%	95%	96%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
4-points	0.3%	0.2%	8%	7%
6-points	-0.4%	-0.4%	-17%	-19%
9-points	-0.2%	-0.2%	-9%	-9%
12-points	0.4%	0.4%	29%	30%

^(a) Data is voluntary and ceded business combined

^(b) Losses are capped at the basic limit of 30/60 and developed to ultimate

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

UNINSURED MOTORISTS

Property Damage				(2)/(3)	(3)/(1) x 100
	(1)	(2)	(3)	(4)	(5)
<u>YEAR ENDED</u>	<u>EARNED EXPOSURES</u>	<u>INCURRED LOSSES</u>	<u>INCURRED CLAIMS</u>	<u>CLAIM COST</u>	<u>CLAIM FREQ</u>
12/31/2011	6,253,049	8,907,834	6,838	1,303	0.1094
12/31/2012	6,396,922	8,936,756	7,246	1,233	0.1133
12/31/2013	6,238,914	9,924,306	7,033	1,411	0.1127
12/31/2014	6,046,751	10,128,492	6,863	1,476	0.1135
12/31/2015	6,100,909	12,185,957	7,786	1,565	0.1276
12/31/2016	6,294,050	14,703,863	9,348	1,573	0.1485
12/31/2017	6,306,632	14,877,008	9,517	1,563	0.1509
12/31/2018	6,409,272	14,749,224	9,816	1,503	0.1532
12/31/2019	6,526,290	15,319,193	9,941	1,541	0.1523
12/31/2020	6,754,508	16,136,927	8,914	1,810	0.1320
12/31/2021	6,964,318	19,997,852	10,009	1,998	0.1437
12/31/2022	6,996,629	22,889,393	9,984	2,293	0.1427

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
4-points	12.8%	13.8%	100%	100%
6-points	8.7%	8.7%	92%	92%
9-points	5.0%	4.7%	82%	83%
12-points	4.5%	4.4%	88%	90%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
4-points	-1.2%	-1.1%	-27%	-24%
6-points	-1.8%	-1.7%	-59%	-58%
9-points	1.6%	1.8%	45%	47%
12-points	2.7%	2.9%	76%	78%

^(a) Data is voluntary and ceded business combined

^(b) Losses are capped at the basic limit of 25k and developed to ultimate

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

UNDERINSURED MOTORISTS

Bodily Injury		(2)/(3)	(3)/(1) x 100		
(1)	(2)	(3)	(4)	(5)	
YEAR ENDED	EARNED EXPOSURES	INCURRED LOSSES	INCURRED CLAIMS	CLAIM COST	CLAIM FREQ
12/31/2011	4,779,500	88,662,746	1,799	49,284	0.0376
12/31/2012	4,926,951	80,836,813	1,688	47,889	0.0343
12/31/2013	4,839,404	91,334,579	1,786	51,139	0.0369
12/31/2014	4,618,201	79,949,170	1,704	46,919	0.0369
12/31/2015	4,526,521	91,994,184	1,860	49,459	0.0411
12/31/2016	4,850,954	99,189,690	2,177	45,563	0.0449
12/31/2017	4,800,735	103,051,321	2,214	46,545	0.0461
12/31/2018	4,680,826	108,790,945	2,422	44,918	0.0517
12/31/2019	4,817,122	121,132,544	2,496	48,531	0.0518
12/31/2020	4,972,591	116,972,961	2,393	48,881	0.0481
12/31/2021	5,127,050	157,800,701	2,977	53,007	0.0581
12/31/2022	5,150,837	153,633,021	3,007	51,092	0.0584

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	LINE	EXPONENTIAL	LINE	EXPONENTIAL
4-points	2.3%	2.4%	73%	74%
6-points	2.8%	2.8%	86%	86%
9-points	1.2%	1.2%	62%	62%
12-points	0.3%	0.3%	24%	23%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	LINE	EXPONENTIAL	LINE	EXPONENTIAL
4-points	5.8%	5.6%	77%	75%
6-points	4.4%	4.3%	82%	81%
9-points	5.5%	5.4%	94%	94%
12-points	4.8%	5.0%	95%	95%

^(a) Data is voluntary and ceded business combined

^(b) Losses are developed to ultimate

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (NORTH CAROLINA)

YEAR ENDED	(1)	(2)	(3)	(2)/(3)	(3)/(1) x 100
	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Dec-19	4,595,958	493,568,852	39,205	12,589	0.8530
Mar-20	4,622,995	492,787,676	39,450	12,491	0.8533
Jun-20	4,654,388	483,653,576	38,219	12,655	0.8211
Sep-20	4,690,601	466,256,197	36,061	12,930	0.7688
Dec-20	4,718,371	450,652,006	33,913	13,288	0.7187
Mar-21	4,739,422	434,551,299	31,447	13,819	0.6635
Jun-21	4,756,528	440,702,688	30,641	14,383	0.6442
Sep-21	4,763,908	459,264,713	31,140	14,748	0.6537
Dec-21	4,769,806	481,092,522	31,981	15,043	0.6705
Mar-22	4,769,651	510,833,152	33,198	15,387	0.6960
Jun-22	4,762,900	531,131,251	34,092	15,579	0.7158
Sep-22	4,752,729	536,857,883	34,116	15,736	0.7178
Dec-22	4,740,530	535,641,373	33,759	15,867	0.7121
Mar-23	4,725,182	536,285,991	33,668	15,929	0.7125
Jun-23	4,698,073	534,592,245	33,361	16,024	0.7101

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	3.2%	3.2%	98%	98%
9-points	5.3%	5.4%	97%	96%
12-points	7.7%	8.1%	96%	96%
15-points	8.3%	8.6%	98%	97%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	0.9%	0.9%	38%	38%
9-points	5.3%	5.5%	87%	87%
12-points	0.4%	0.6%	8%	10%
15-points	-4.9%	-4.5%	-59%	-57%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (NORTH CAROLINA)

Property Damage				(2)/(3)	(3)/(1) x 100
YEAR ENDED	(1) <u>EARNED EXPOSURES</u>	(2) <u>PAID LOSSES</u>	(3) <u>PAID CLAIMS</u>	(4) <u>PAID CLAIM COST</u>	(5) <u>PAID CLAIM FREQ</u>
Dec-19	4,595,958	571,202,323	141,838	4,027	3.0861
Mar-20	4,622,995	579,860,125	141,503	4,098	3.0609
Jun-20	4,654,388	550,347,074	130,385	4,221	2.8013
Sep-20	4,690,601	520,445,433	123,153	4,226	2.6255
Dec-20	4,718,371	493,466,713	115,639	4,267	2.4508
Mar-21	4,739,422	460,229,977	106,680	4,314	2.2509
Jun-21	4,756,528	477,835,711	110,120	4,339	2.3151
Sep-21	4,763,908	500,952,559	109,766	4,564	2.3041
Dec-21	4,769,806	524,626,103	109,586	4,787	2.2975
Mar-22	4,769,651	567,443,715	112,678	5,036	2.3624
Jun-22	4,762,900	606,223,849	114,638	5,288	2.4069
Sep-22	4,752,729	639,147,759	115,358	5,541	2.4272
Dec-22	4,740,530	672,012,218	116,187	5,784	2.4509
Mar-23	4,725,182	695,867,636	116,405	5,978	2.4635
Jun-23	4,698,073	713,480,873	115,949	6,153	2.4680

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	16.0%	17.5%	100%	99%
9-points	18.1%	19.6%	100%	100%
12-points	15.4%	16.5%	98%	99%
15-points	13.3%	13.6%	96%	97%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	3.4%	3.5%	96%	96%
9-points	4.1%	4.2%	95%	95%
12-points	0.4%	0.5%	9%	11%
15-points	-5.8%	-5.3%	-63%	-61%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (NORTH CAROLINA)

Comprehensive				(2)/(3)	(3)/(1) x 100
YEAR ENDED	(1) <u>EARNED EXPOSURES</u>	(2) <u>PAID LOSSES</u>	(3) <u>PAID CLAIMS</u>	(4) <u>PAID CLAIM COST</u>	(5) <u>PAID CLAIM FREQ</u>
Dec-19	3,641,641	315,778,642	211,857	1,491	5.8176
Mar-20	3,666,807	320,315,185	210,132	1,524	5.7307
Jun-20	3,693,428	285,680,939	190,884	1,497	5.1682
Sep-20	3,723,288	285,465,162	185,732	1,537	4.9884
Dec-20	3,747,907	294,094,197	185,484	1,586	4.9490
Mar-21	3,767,013	289,795,583	184,510	1,571	4.8980
Jun-21	3,785,239	304,918,963	198,272	1,538	5.2380
Sep-21	3,797,617	307,389,134	200,494	1,533	5.2795
Dec-21	3,809,320	313,295,950	201,829	1,552	5.2983
Mar-22	3,818,407	340,872,939	208,886	1,632	5.4705
Jun-22	3,823,432	358,167,173	211,455	1,694	5.5305
Sep-22	3,825,387	369,307,780	212,576	1,737	5.5570
Dec-22	3,824,819	385,183,166	213,096	1,808	5.5714
Mar-23	3,819,992	394,945,469	212,144	1,862	5.5535
Jun-23	3,804,132	404,101,407	210,025	1,924	5.5210

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	13.1%	14.0%	100%	100%
9-points	12.6%	13.1%	99%	99%
12-points	8.4%	8.5%	91%	91%
15-points	7.0%	6.9%	90%	91%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	0.7%	0.7%	50%	50%
9-points	3.2%	3.2%	87%	87%
12-points	4.9%	5.0%	92%	91%
15-points	1.1%	1.2%	23%	25%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (NORTH CAROLINA)

YEAR ENDED	(1)	(2)	(3)	(2)/(3)	(3)/(1) x 100
	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Dec-19	3,405,182	675,666,797	184,159	3,669	5.4082
Mar-20	3,430,103	677,099,210	182,727	3,706	5.3272
Jun-20	3,455,894	618,704,787	168,346	3,675	4.8713
Sep-20	3,484,845	591,955,025	160,356	3,692	4.6015
Dec-20	3,509,349	580,148,281	154,037	3,766	4.3893
Mar-21	3,529,139	554,463,899	149,118	3,718	4.2253
Jun-21	3,548,951	626,236,385	161,129	3,887	4.5402
Sep-21	3,563,807	706,738,901	167,360	4,223	4.6961
Dec-21	3,578,189	761,917,384	171,182	4,451	4.7840
Mar-22	3,590,040	835,789,059	176,324	4,740	4.9115
Jun-22	3,597,785	881,109,912	178,398	4,939	4.9586
Sep-22	3,602,431	898,098,324	177,918	5,048	4.9388
Dec-22	3,604,293	920,298,918	176,872	5,203	4.9073
Mar-23	3,602,089	926,165,081	176,470	5,248	4.8991
Jun-23	3,589,645	941,101,927	174,672	5,388	4.8660

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	9.7%	10.2%	99%	99%
9-points	15.4%	16.8%	97%	96%
12-points	15.6%	17.2%	98%	98%
15-points	13.5%	14.0%	96%	96%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	-1.0%	-1.0%	-73%	-73%
9-points	3.0%	3.1%	73%	73%
12-points	4.5%	4.7%	80%	79%
15-points	-0.4%	-0.3%	-8%	-5%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (COUNTRYWIDE)

				(2)/(3)	(3)/(1) x 100
	(1)	(2)	(3)	(4)	(5)
YEAR ENDED	EARNED EXPOSURES	PAID LOSSES	PAID CLAIMS	PAID CLAIM COST	PAID CLAIM FREQ
Dec-19	102,542,165	16,129,888,999	875,843	18,416	0.8541
Mar-20	102,990,002	16,453,774,705	879,485	18,708	0.8540
Jun-20	103,448,332	16,227,222,079	851,625	19,054	0.8232
Sep-20	104,000,148	15,647,736,302	806,417	19,404	0.7754
Dec-20	104,531,322	15,149,199,907	756,321	20,030	0.7235
Mar-21	104,952,451	14,484,397,716	699,495	20,707	0.6665
Jun-21	105,407,842	14,517,700,376	676,391	21,463	0.6417
Sep-21	105,682,669	15,069,034,321	681,298	22,118	0.6447
Dec-21	105,890,548	15,583,131,342	688,590	22,630	0.6503
Mar-22	105,991,512	16,342,646,887	706,422	23,134	0.6665
Jun-22	105,969,855	16,999,174,226	722,323	23,534	0.6816
Sep-22	105,883,300	17,429,200,674	733,111	23,774	0.6924
Dec-22	105,680,953	17,797,223,051	739,396	24,070	0.6996
Mar-23	105,296,217	18,109,374,370	747,269	24,234	0.7097
Jun-23	104,602,450	18,258,795,950	749,269	24,369	0.7163

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	4.1%	4.2%	98%	98%
9-points	6.2%	6.4%	97%	97%
12-points	8.2%	8.7%	98%	97%
15-points	8.9%	9.3%	99%	98%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	5.6%	5.8%	99%	99%
9-points	6.1%	6.3%	99%	99%
12-points	-0.3%	-0.2%	-5%	-3%
15-points	-5.7%	-5.2%	-63%	-61%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (COUNTRYWIDE)

Property Damage		(2)/(3)	(3)/(1) x 100		
YEAR ENDED	(1) <u>EARNED EXPOSURES</u>	(2) <u>PAID LOSSES</u>	(3) <u>PAID CLAIMS</u>	(4) <u>PAID CLAIM COST</u>	(5) <u>PAID CLAIM FREQ</u>
Dec-19	144,278,558	19,374,656,718	4,768,518	4,063	3.3051
Mar-20	144,868,674	19,547,817,728	4,731,378	4,132	3.2660
Jun-20	145,429,624	18,596,713,233	4,341,698	4,283	2.9854
Sep-20	146,139,567	17,297,893,734	3,967,747	4,360	2.7150
Dec-20	146,841,470	16,068,195,787	3,620,096	4,439	2.4653
Mar-21	147,369,617	14,791,223,636	3,264,820	4,530	2.2154
Jun-21	148,048,261	15,035,684,130	3,335,214	4,508	2.2528
Sep-21	148,524,315	15,880,160,403	3,413,082	4,653	2.2980
Dec-21	148,928,913	16,808,357,262	3,486,834	4,821	2.3413
Mar-22	149,239,823	18,277,035,734	3,631,929	5,032	2.4336
Jun-22	149,340,611	19,773,254,065	3,746,402	5,278	2.5086
Sep-22	149,303,930	21,099,451,876	3,829,768	5,509	2.5651
Dec-22	149,097,962	22,318,796,904	3,883,810	5,747	2.6049
Mar-23	148,615,273	23,198,286,410	3,901,499	5,946	2.6252
Jun-23	147,692,492	23,744,171,634	3,890,012	6,104	2.6339

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	15.5%	16.9%	100%	100%
9-points	16.2%	17.3%	100%	100%
12-points	13.3%	14.1%	98%	98%
15-points	12.1%	12.5%	97%	98%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	6.2%	6.5%	95%	95%
9-points	8.6%	9.0%	98%	98%
12-points	3.1%	3.3%	42%	43%
15-points	-5.6%	-4.9%	-49%	-46%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (COUNTRYWIDE)

Comprehensive		(2)/(3)	(3)/(1) x 100		
YEAR ENDED	(1) EARNED EXPOSURES	(2) PAID LOSSES	(3) PAID CLAIMS	(4) PAID CLAIM COST	(5) PAID CLAIM FREQ
Dec-19	121,080,822	11,422,446,987	7,460,525	1,531	6.1616
Mar-20	121,683,882	11,528,028,505	7,411,061	1,556	6.0904
Jun-20	122,244,930	11,242,199,861	6,952,202	1,617	5.6871
Sep-20	122,931,009	11,273,481,974	6,804,586	1,657	5.5353
Dec-20	123,619,379	11,541,289,652	6,699,924	1,723	5.4198
Mar-21	124,198,253	11,753,691,095	6,687,314	1,758	5.3844
Jun-21	124,975,880	12,472,797,233	7,117,234	1,752	5.6949
Sep-21	125,614,581	13,354,759,138	7,222,671	1,849	5.7499
Dec-21	126,171,027	14,084,367,901	7,378,004	1,909	5.8476
Mar-22	126,633,665	14,953,603,310	7,571,004	1,975	5.9787
Jun-22	126,920,147	15,551,599,035	7,688,980	2,023	6.0581
Sep-22	127,107,464	15,745,879,945	7,751,406	2,031	6.0983
Dec-22	127,180,309	17,040,147,181	7,838,708	2,174	6.1635
Mar-23	127,048,199	18,009,988,793	7,920,945	2,274	6.2346
Jun-23	126,556,535	19,058,307,640	8,014,392	2,378	6.3327

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	15.5%	16.6%	97%	97%
9-points	14.5%	15.3%	98%	99%
12-points	12.7%	13.4%	98%	99%
15-points	12.3%	12.8%	98%	99%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	STRAIGHT		STRAIGHT	
	<u>LINE</u>	<u>EXPONENTIAL</u>	<u>LINE</u>	<u>EXPONENTIAL</u>
6-points	4.4%	4.5%	99%	99%
9-points	5.3%	5.4%	99%	99%
12-points	5.9%	6.1%	97%	97%
15-points	2.4%	2.4%	52%	52%

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
DETERMINATION OF AVERAGE ANNUAL CHANGE

FASTTRACK (COUNTRYWIDE)

YEAR ENDED	(1)	(2)	(3)	(2)/(3)	(3)/(1) x 100
	<u>EARNED EXPOSURES</u>	<u>PAID LOSSES</u>	<u>PAID CLAIMS</u>	<u>PAID CLAIM COST</u>	<u>PAID CLAIM FREQ</u>
Dec-19	114,875,415	26,657,481,300	6,743,668	3,953	5.8704
Mar-20	115,438,475	26,439,333,687	6,641,951	3,981	5.7537
Jun-20	115,932,248	23,468,157,827	6,042,437	3,884	5.2120
Sep-20	116,563,645	22,297,226,857	5,688,292	3,920	4.8800
Dec-20	117,236,763	21,555,885,109	5,372,223	4,012	4.5824
Mar-21	117,821,029	21,022,591,385	5,159,443	4,075	4.3791
Jun-21	118,645,049	24,474,554,053	5,635,972	4,343	4.7503
Sep-21	119,361,793	27,295,566,708	5,914,248	4,615	4.9549
Dec-21	120,032,489	29,742,445,600	6,147,519	4,838	5.1215
Mar-22	120,649,964	32,960,440,341	6,387,507	5,160	5.2942
Jun-22	121,121,060	35,127,365,458	6,509,996	5,396	5.3748
Sep-22	121,487,059	36,108,885,370	6,530,597	5,529	5.3755
Dec-22	121,721,851	36,973,163,670	6,527,119	5,665	5.3623
Mar-23	121,726,997	37,505,105,877	6,545,469	5,730	5.3772
Jun-23	121,369,932	37,663,572,338	6,512,823	5,783	5.3661

CLAIM COST

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	8.8%	9.3%	97%	96%
9-points	14.4%	15.6%	97%	96%
12-points	15.8%	17.5%	99%	98%
15-points	14.0%	14.7%	97%	97%

FREQUENCY

Best Fits (for 12 month intervals)

Correlation Coefficients

	Best Fits (for 12 month intervals)		Correlation Coefficients	
	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>	<u>STRAIGHT LINE</u>	<u>EXPONENTIAL</u>
6-points	0.8%	0.8%	59%	59%
9-points	5.5%	5.8%	85%	85%
12-points	6.6%	6.9%	85%	84%
15-points	0.4%	0.6%	6%	9%

CPI GASOLINE INDEX
ANNUAL PERCENT CHANGE

<u>Quarter</u>	(1) <u>Index</u>	(2) <u>Annual Percentage Change</u>
2012:3	3.141	1.0%
2012:4	3.022	4.3%
2013:1	3.071	-0.5%
2013:2	3.101	-3.4%
2013:3	3.085	-1.8%
2013:4	2.846	-5.8%
2014:1	2.936	-4.4%
2014:2	3.170	2.2%
2014:3	3.028	-1.9%
2014:4	2.501	-12.1%
2015:1	1.985	-32.4%
2015:2	2.326	-26.6%
2015:3	2.272	-25.0%
2015:4	1.898	-24.1%
2016:1	1.655	-16.6%
2016:2	1.968	-15.4%
2016:3	1.928	-15.1%
2016:4	1.953	2.9%
2017:1	2.042	23.4%
2017:2	2.092	6.3%
2017:3	2.138	10.9%
2017:4	2.199	12.6%
2018:1	2.260	10.7%
2018:2	2.506	19.8%
2018:3	2.519	17.8%
2018:4	2.338	6.3%
2019:1	2.111	-6.6%
2019:2	2.484	-0.9%
2019:3	2.364	-6.2%
2019:4	2.322	-0.7%
2020:1	2.159	2.3%
2020:2	1.743	-29.8%
2020:3	1.949	-17.5%
2020:4	1.915	-17.5%
2021:1	2.256	4.5%
2021:2	2.616	50.1%
2021:3	2.771	42.2%
2021:4	2.918	52.4%
2022:1	3.210	42.3%
2022:2	3.947	50.9%
2022:3	3.582	29.2%
2022:4	3.171	8.7%
2023:1	2.991	-6.8%
2023:2	3.163	-19.9%
2023:3	3.313	-7.5%

NORTH CAROLINA
PERSONAL AUTO INSURANCE

RETAIL PRICES OF MOTOR FUEL*

<u>Date</u>	<u>Regular Gasoline</u>	<u>Midgrade Gasoline</u>	<u>Premium Gasoline</u>
Jan-20	2.409	2.751	3.045
Feb-20	2.275	2.625	2.928
Mar-20	2.059	2.416	2.729
Apr-20	1.727	2.090	2.410
May-20	1.702	2.056	2.376
Jun-20	1.901	2.247	2.556
Jul-20	2.011	2.363	2.665
Aug-20	2.011	2.359	2.663
Sep-20	2.039	2.384	2.686
Oct-20	2.022	2.369	2.669
Nov-20	1.949	2.300	2.604
Dec-20	2.054	2.401	2.703
Jan-21	2.203	2.539	2.845
Feb-21	2.375	2.718	3.020
Mar-21	2.670	3.005	3.309
Apr-21	2.688	3.030	3.336
May-21	2.810	3.160	3.460
Jun-21	2.871	3.228	3.536
Jul-21	2.918	3.274	3.580
Aug-21	2.926	3.284	3.598
Sep-21	2.965	3.323	3.638
Oct-21	3.106	3.468	3.781
Nov-21	3.228	3.595	3.905
Dec-21	3.127	3.503	3.823
Jan-22	3.120	3.490	3.813
Feb-22	3.372	3.736	4.043
Mar-22	4.052	4.419	4.743
Apr-22	3.876	4.249	4.585
May-22	4.182	4.542	4.867
Jun-22	4.588	4.972	5.298
Jul-22	4.193	4.605	4.957
Aug-22	3.610	4.029	4.378
Sep-22	3.334	3.741	4.086
Oct-22	3.280	3.678	4.013
Nov-22	3.296	3.697	4.037
Dec-22	2.954	3.374	3.724
Jan-23	3.197	3.601	3.942
Feb-23	3.234	3.646	3.991
Mar-23	3.222	3.626	3.964
Apr-23	3.432	3.830	4.168
May-23	3.321	3.737	4.083
Jun-23	3.284	3.693	4.031
Jul-23	3.338	3.751	4.090
Aug-23	3.623	4.035	4.376
Sep-23	3.501	3.915	4.266
Oct-23	3.215	3.651	4.019

* Data shown is for the LOWER ATLANTIC REGION

Source: U.S. Energy Information Administration, Conventional Areas

Monthly Gasoline Sales (in thousands of gallons/day)
Source: U.S. Energy Information Administration
Total Gasoline - All Sales/Deliveries by Prime Suppliers

		Monthly Gasoline Sales (gallons)	% change from month one year prior	Average Monthly Gasoline Sales (gallons)	% change from one year prior
Jan	2019	404,673,634	11.1%	413,440,522	2.3%
Feb	2019	371,178,695	4.6%	414,798,478	2.7%
Mar	2019	422,029,507	2.7%	415,736,689	2.9%
April	2019	427,731,370	4.1%	417,132,291	3.0%
May	2019	465,601,349	8.2%	420,070,460	3.7%
June	2019	430,481,436	-2.9%	418,985,814	2.9%
July	2019	450,791,025	6.2%	421,187,465	3.3%
Aug	2019	448,578,992	4.2%	422,705,090	3.7%
Sep	2019	418,777,152	2.5%	423,570,065	3.8%
Oct	2019	434,547,374	-1.1%	423,182,631	4.6%
Nov	2019	412,083,652	1.5%	423,700,392	3.3%
Dec	2019	396,322,407	-0.4%	423,566,383	3.3%
Jan	2020	412,524,556	1.9%	424,220,626	2.6%
Feb	2020	375,465,743	1.2%	424,577,880	2.4%
Mar	2020	329,263,938	-22.0%	416,847,416	0.3%
April	2020	221,417,198	-48.2%	399,654,569	-4.2%
May	2020	289,062,579	-37.9%	384,943,004	-8.4%
June	2020	546,246,290	26.9%	394,590,076	-5.8%
July	2020	392,190,131	-13.0%	389,706,668	-7.5%
Aug	2020	417,716,286	-6.9%	387,134,776	-8.4%
Sep	2020	387,723,321	-7.4%	384,546,956	-9.2%
Oct	2020	398,934,715	-8.2%	381,579,235	-9.8%
Nov	2020	389,531,317	-5.5%	379,699,873	-10.4%
Dec	2020	387,085,122	-2.3%	378,930,100	-10.5%
Jan	2021	364,953,670	-11.5%	374,965,859	-11.6%
Feb	2021	251,738,953	-33.0%	364,655,293	-14.1%
Mar	2021	415,861,947	26.3%	371,871,794	-10.8%
April	2021	425,337,419	92.1%	388,865,146	-2.7%
May	2021	533,617,685	84.6%	409,244,738	6.3%
June	2021	415,032,446	-24.0%	398,310,251	0.9%
July	2021	437,363,939	11.5%	402,074,735	3.2%
Aug	2021	493,424,421	18.1%	408,383,746	5.5%
Sep	2021	427,475,972	10.3%	411,696,467	7.1%
Oct	2021	426,247,224	6.8%	413,972,510	8.5%
Nov	2021	428,703,348	10.1%	417,236,846	9.9%
Dec	2021	436,377,770	12.7%	421,344,566	11.2%
Jan	2022	374,914,562	2.7%	422,174,641	12.6%
Feb	2022	380,385,365	51.1%	432,895,175	18.7%
Mar	2022	437,333,205	5.2%	434,684,446	16.9%
April	2022	403,339,755	-5.2%	432,851,308	11.3%
May	2022	452,210,356	-15.3%	426,067,364	4.1%
June	2022	428,257,429	3.2%	427,169,446	7.2%
July	2022	430,928,398	-1.5%	426,633,150	6.1%
Aug	2022	450,113,106	-8.8%	423,023,874	3.6%
Sep	2022	436,988,314	2.2%	423,816,569	2.9%
Oct	2022	434,477,851	1.9%	424,502,455	2.5%
Nov	2022	419,531,821	-2.1%	423,738,161	1.6%
Dec	2022	420,603,541	-3.6%	422,423,642	0.3%
Jan	2023	391,496,516	4.4%	423,805,471	0.4%
Feb	2023	387,580,607	1.9%	424,405,075	-2.0%
Mar	2023	463,837,719	6.1%	426,613,784	-1.9%
April	2023	418,678,856	3.8%	427,892,043	-1.1%
May	2023	454,583,828	0.5%	428,089,832	0.5%
June	2023	456,464,517	6.6%	430,440,423	0.8%

MILES DRIVEN AND GASOLINE CONSUMPTION - U.S. TOTAL

	Year ending					
	Miles	Miles	% Change	Monthly	Year Ending	% Chang
	Driven	Driven	from Year	Gasoline	Average Monthly	from Yea
	(billions	(billions	Prior	Sales (gallons)	Gasoline	Prior
	<u>of miles)</u>	<u>of miles)</u>			Sales (gallons)	
1/20	260.8	3,274.0	1.0%	11,696,796,161	12,222,851,919	0.5%
2/20	242.7	3,287.4	1.4%	11,174,055,668	12,253,653,992	0.7%
3/20	226.6	3,241.5	-0.1%	10,383,679,943	12,109,884,829	-0.5%
4/20	167.6	3,132.1	-3.5%	7,874,855,803	11,739,013,648	-3.8%
5/20	221.0	3,067.6	-5.6%	9,155,376,829	11,447,023,347	-6.1%
6/20	250.3	3,033.8	-6.7%	10,949,678,513	11,318,942,785	-7.1%
7/20	265.5	3,006.6	-7.6%	11,194,246,406	11,168,073,637	-8.5%
8/20	265.1	2,985.3	-8.2%	11,701,627,534	11,062,378,551	-9.7%
9/20	257.5	2,974.0	-8.6%	11,184,010,856	10,979,118,274	-10.3%
10/20	266.6	2,957.6	-9.2%	11,206,381,289	10,866,984,764	-11.2%
11/20	238.3	2,934.2	-9.9%	10,739,921,458	10,763,751,680	-12.0%
12/20	241.5	2,903.5	-10.9%	10,628,973,887	10,657,467,029	-12.8%
1/21	225.0	2,867.7	-12.4%	10,398,863,488	10,549,305,973	-13.7%
2/21	207.2	2,832.2	-13.8%	9,388,422,659	10,400,503,222	-15.1%
3/21	262.1	2,867.7	-11.5%	11,396,435,125	10,484,899,487	-13.4%
4/21	252.2	2,952.3	-5.7%	11,959,015,388	10,825,246,119	-7.8%
5/21	276.6	3,007.9	-1.9%	11,844,796,806	11,049,364,451	-3.5%
6/21	279.2	3,036.8	0.1%	12,324,093,392	11,163,899,024	-1.4%
7/21	288.4	3,059.7	1.8%	12,581,556,498	11,279,508,198	1.0%
8/21	279.6	3,074.2	3.0%	12,398,695,148	11,337,597,166	2.5%
9/21	270.5	3,087.2	3.8%	12,110,348,714	11,414,791,988	4.0%
10/21	277.9	3,098.5	4.8%	12,179,307,060	11,495,869,135	5.8%
11/21	260.4	3,120.6	6.4%	11,732,149,173	11,578,554,778	7.6%
12/21	261.0	3,140.1	8.1%	11,778,472,300	11,674,346,313	9.5%
1/22	234.1	3,149.2	9.8%	10,841,550,612	11,711,236,906	11.0%
2/22	229.3	3,171.3	12.0%	10,486,910,956	11,802,777,598	13.5%
3/22	269.6	3,178.8	10.8%	11,474,024,934	11,809,243,415	12.6%
4/22	255.8	3,182.4	7.8%	11,866,742,636	11,801,554,019	9.0%
5/22	280.2	3,186.0	5.9%	11,898,157,212	11,806,000,720	6.8%
6/22	274.6	3,181.4	4.8%	11,802,213,066	11,762,510,692	5.4%
7/22	279.3	3,172.3	3.7%	11,876,498,931	11,703,755,895	3.8%
8/22	281.6	3,174.3	3.3%	12,281,773,548	11,694,012,429	3.1%
9/22	273.1	3,176.9	2.9%	11,868,851,992	11,673,887,702	2.3%
10/22	278.1	3,177.1	2.5%	11,998,002,859	11,658,779,018	1.4%
11/22	257.0	3,173.7	1.7%	11,664,536,254	11,653,144,608	0.6%
12/22	256.5	3,169.2	0.9%	11,573,045,390	11,636,025,699	-0.3%
1/23	247.5	3,182.6	1.1%	11,132,079,458	11,660,236,436	-0.4%
2/23	233.8	3,187.1	0.5%	10,698,980,086	11,677,908,864	-1.1%
3/23	271.5	3,189.0	0.3%	11,708,015,396	11,697,408,069	-0.9%
4/23	256.1	3,189.3	0.2%	11,907,943,243	11,700,841,453	-0.9%
5/23	287.2	3,196.3	0.3%	12,445,044,688	11,746,415,409	-0.5%
6/23	283.0	3,204.7	0.7%	12,433,811,071	11,799,048,576	0.3%
7/23	287.3	3,212.7	1.3%			
8/23	288.3	3,219.4	1.4%			
9/23	275.6	3,221.9	1.4%			

Source: U. S. Department of Transportation, Federal Highway Administration

COMPONENTS OF THE CPI INDEX
MONTHLY PERCENT CHANGES

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	CPI-U:	CPI-U:	CPI-U:	CPI-U:	Weekly	CPI-U:	PPI:	PPI:
<u>Month</u>	<u>All Items</u>	<u>Med. Care</u>	<u>Phys. Serv.</u>	<u>Hospital & Other Related Services</u>	<u>Income</u>	<u>Auto Bodywork</u>	<u>All Items</u>	<u>Metal/MPR</u>
1/2019	0.2%	0.6%	0.6%	0.4%	0.4%	0.1%	-0.9%	-0.5%
2/2019	0.4%	0.2%	0.3%	0.1%	-0.2%	0.4%	0.1%	-0.1%
3/2019	0.6%	0.2%	-0.5%	0.1%	0.7%	0.0%	0.8%	0.7%
4/2019	0.5%	0.2%	0.3%	-0.4%	0.2%	1.0%	0.6%	-0.7%
5/2019	0.2%	0.3%	0.1%	0.2%	0.1%	0.1%	-0.2%	-1.1%
6/2019	0.0%	0.1%	0.1%	-0.2%	0.2%	0.8%	-0.7%	-1.3%
7/2019	0.2%	0.4%	0.1%	0.4%	0.0%	0.1%	0.2%	-0.2%
8/2019	0.0%	0.6%	0.0%	0.9%	0.7%	0.5%	-0.7%	-0.5%
9/2019	0.1%	0.1%	0.4%	0.0%	0.3%	0.6%	-0.4%	-0.5%
10/2019	0.2%	0.9%	0.1%	1.3%	0.3%	0.3%	0.1%	-0.8%
11/2019	-0.1%	0.3%	0.0%	0.2%	-0.1%	-0.1%	0.2%	-0.3%
12/2019	-0.1%	0.4%	0.0%	-0.1%	0.4%	0.4%	0.0%	0.6%
1/2020	0.4%	0.5%	-0.1%	1.2%	0.2%	-0.2%	0.2%	1.3%
2/2020	0.3%	0.3%	0.4%	0.4%	0.6%	0.2%	-1.3%	-0.6%
3/2020	-0.2%	0.3%	0.1%	0.2%	-0.1%	0.0%	-1.8%	0.3%
4/2020	-0.7%	0.3%	0.1%	0.4%	4.5%	1.4%	-3.9%	-1.5%
5/2020	0.0%	0.4%	0.6%	-0.1%	1.2%	0.4%	1.7%	-0.7%
6/2020	0.5%	0.3%	0.4%	0.1%	-1.5%	0.0%	1.4%	0.5%
7/2020	0.5%	0.4%	0.6%	0.2%	-0.1%	-0.3%	0.9%	0.5%
8/2020	0.3%	0.1%	0.0%	0.0%	0.6%	0.5%	0.7%	1.1%
9/2020	0.1%	-0.1%	-0.1%	0.5%	0.2%	0.7%	0.6%	1.2%
10/2020	0.0%	-0.3%	-0.1%	-0.1%	0.5%	0.1%	0.5%	0.4%
11/2020	-0.1%	-0.2%	0.0%	0.2%	0.4%	-0.1%	0.9%	1.0%
12/2020	0.1%	-0.2%	-0.1%	0.0%	0.9%	-0.1%	1.1%	3.7%
1/2021	0.4%	0.6%	1.6%	1.0%	0.5%	0.4%	2.1%	3.7%
2/2021	0.5%	0.4%	2.0%	0.2%	-0.9%	0.6%	2.8%	2.1%
3/2021	0.7%	0.1%	0.3%	0.5%	1.4%	0.8%	2.1%	5.4%
4/2021	0.8%	0.0%	-0.3%	0.1%	0.4%	0.6%	1.3%	5.2%
5/2021	0.8%	-0.1%	0.0%	-0.1%	0.6%	0.4%	3.2%	3.8%
6/2021	0.9%	-0.2%	0.3%	0.0%	-0.1%	1.3%	1.8%	3.8%
7/2021	0.5%	0.2%	0.4%	0.5%	0.8%	0.1%	1.3%	3.8%
8/2021	0.2%	0.2%	0.0%	0.7%	0.3%	1.5%	0.7%	2.4%
9/2021	0.3%	-0.1%	-0.3%	0.2%	1.6%	0.2%	1.0%	1.7%
10/2021	0.8%	0.5%	0.0%	0.6%	0.3%	0.9%	2.0%	1.9%
11/2021	0.5%	0.2%	0.4%	-0.3%	0.5%	1.0%	1.2%	2.3%
12/2021	0.3%	0.2%	0.0%	-0.2%	0.4%	2.3%	-0.8%	-0.1%
1/2022	0.8%	0.9%	-0.1%	1.2%	0.2%	0.6%	2.1%	0.8%
2/2022	0.9%	0.4%	-0.1%	0.1%	1.0%	1.6%	2.5%	-1.3%
3/2022	1.3%	0.5%	0.5%	0.5%	0.2%	1.2%	2.9%	1.8%
4/2022	0.6%	0.3%	0.2%	0.3%	0.6%	1.3%	2.0%	1.7%
5/2022	1.1%	0.4%	-0.1%	0.2%	0.4%	1.0%	3.0%	1.0%
6/2022	1.4%	0.6%	0.1%	0.1%	0.5%	1.8%	2.6%	-1.5%
7/2022	0.0%	0.5%	0.3%	0.6%	0.1%	0.3%	-2.8%	-3.3%
8/2022	0.0%	0.7%	0.2%	0.7%	0.4%	-1.2%	-1.0%	-1.4%
9/2022	0.2%	0.5%	0.5%	0.1%	0.4%	1.2%	-0.6%	-2.5%
10/2022	0.4%	-0.4%	0.0%	0.0%	0.4%	1.4%	-1.1%	-2.3%
11/2022	-0.1%	-0.6%	0.0%	-0.5%	0.2%	0.4%	-0.7%	-0.2%
12/2022	-0.3%	0.0%	0.1%	1.1%	0.1%	0.2%	-2.0%	-0.4%
1/2023	0.8%	0.1%	-0.1%	0.7%	1.2%	0.4%	0.9%	0.9%
2/2023	0.6%	-0.4%	-0.5%	0.1%	-0.2%	0.9%	-0.6%	0.6%
3/2023	0.3%	-0.3%	-0.2%	-0.2%	0.4%	1.3%	-0.6%	0.9%
4/2023	0.5%	-0.1%	0.0%	0.4%	0.0%	0.8%	-0.1%	0.8%
5/2023	0.3%	0.0%	-0.5%	0.8%	0.4%	-0.5%	-1.3%	0.5%
6/2023	0.3%	0.0%	0.7%	0.3%	0.3%	0.2%	0.1%	-0.9%
7/2023	0.2%	-0.1%	0.2%	-0.2%	0.4%	0.2%	0.0%	-1.5%
8/2023	0.4%	0.3%	0.1%	0.8%	0.2%	0.4%	1.5%	-0.6%
9/2023	0.2%	0.1%	0.0%	1.2%	0.3%	0.0%	0.5%	-0.9%

COMPONENTS OF THE CPI INDEX
ANNUAL PERCENT CHANGES

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	CPI-U:	CPI-U:	CPI-U:	CPI-U:	Weekly	CPI-U:	PPI:	PPI:
Month	All Items	Med. Care	Phys. Serv.	Hospital & Other Related Services	Income	Auto Bodywork	All Items	Metal/MPR
1/2019	1.6%	1.9%	0.8%	2.4%	4.0%	2.5%	0.6%	5.4%
2/2019	1.5%	1.7%	0.7%	2.1%	2.9%	2.6%	-0.1%	4.4%
3/2019	1.9%	1.7%	0.1%	1.9%	3.5%	2.4%	0.8%	3.7%
4/2019	2.0%	1.9%	0.3%	1.4%	3.2%	3.2%	0.9%	1.5%
5/2019	1.8%	2.1%	0.3%	1.5%	3.0%	3.0%	-0.7%	-0.9%
6/2019	1.6%	2.0%	0.4%	0.8%	2.9%	3.9%	-1.9%	-3.0%
7/2019	1.8%	2.6%	0.7%	1.0%	2.7%	4.0%	-1.8%	-3.0%
8/2019	1.7%	3.5%	0.7%	2.2%	3.1%	3.9%	-2.1%	-2.8%
9/2019	1.7%	3.5%	0.9%	2.1%	3.4%	4.5%	-2.6%	-3.3%
10/2019	1.8%	4.3%	1.2%	3.4%	3.4%	4.1%	-2.9%	-4.3%
11/2019	2.1%	4.2%	1.4%	3.2%	2.9%	4.0%	-1.6%	-4.9%
12/2019	2.3%	4.6%	1.4%	2.9%	2.9%	4.4%	-1.0%	-4.5%
1/2020	2.5%	4.5%	0.7%	3.7%	2.7%	4.1%	0.1%	-2.8%
2/2020	2.3%	4.6%	0.8%	4.1%	3.6%	3.8%	-1.3%	-3.3%
3/2020	1.5%	4.7%	1.4%	4.2%	2.8%	3.8%	-3.8%	-3.6%
4/2020	0.3%	4.8%	1.2%	5.0%	7.2%	4.3%	-8.2%	-4.5%
5/2020	0.1%	4.9%	1.8%	4.6%	8.4%	4.5%	-6.5%	-4.1%
6/2020	0.6%	5.1%	2.1%	5.0%	6.5%	3.7%	-4.5%	-2.4%
7/2020	1.0%	5.0%	2.6%	4.7%	6.4%	3.3%	-3.8%	-1.7%
8/2020	1.3%	4.5%	2.7%	3.9%	6.2%	3.3%	-2.5%	-0.2%
9/2020	1.4%	4.2%	2.1%	4.5%	6.2%	3.4%	-1.5%	1.6%
10/2020	1.2%	2.9%	1.9%	3.0%	6.4%	3.2%	-1.1%	2.8%
11/2020	1.2%	2.4%	1.9%	3.0%	6.9%	3.1%	-0.4%	4.1%
12/2020	1.4%	1.8%	1.7%	3.1%	7.4%	2.6%	0.8%	7.3%
1/2021	1.4%	1.9%	3.4%	2.9%	7.8%	3.3%	2.8%	9.9%
2/2021	1.7%	2.0%	5.1%	2.7%	6.2%	3.7%	7.1%	12.9%
3/2021	2.6%	1.8%	5.3%	3.0%	7.8%	4.5%	11.3%	18.6%
4/2021	4.2%	1.5%	4.9%	2.8%	3.6%	3.7%	17.5%	26.6%
5/2021	5.0%	0.9%	4.2%	2.8%	3.0%	3.7%	19.2%	32.4%
6/2021	5.4%	0.4%	4.1%	2.7%	4.4%	5.1%	19.7%	36.8%
7/2021	5.4%	0.3%	3.9%	3.0%	5.4%	5.5%	20.1%	41.3%
8/2021	5.3%	0.4%	3.9%	3.7%	5.1%	6.5%	20.1%	43.1%
9/2021	5.4%	0.4%	3.8%	3.3%	6.6%	6.0%	20.6%	43.8%
10/2021	6.2%	1.3%	3.9%	4.1%	6.4%	6.8%	22.4%	46.1%
11/2021	6.8%	1.7%	4.3%	3.5%	6.5%	8.0%	22.7%	48.0%
12/2021	7.0%	2.2%	4.3%	3.3%	6.0%	10.6%	20.4%	42.6%
1/2022	7.5%	2.5%	2.6%	3.6%	5.7%	10.8%	20.3%	38.5%
2/2022	7.9%	2.4%	0.5%	3.4%	7.7%	11.9%	20.0%	33.8%
3/2022	8.5%	2.9%	0.7%	3.4%	6.4%	12.4%	20.9%	29.2%
4/2022	8.3%	3.2%	1.2%	3.6%	6.5%	13.0%	21.8%	25.0%
5/2022	8.6%	3.7%	1.1%	3.8%	6.4%	13.7%	21.5%	21.7%
6/2022	9.1%	4.5%	1.0%	3.9%	7.0%	14.4%	22.4%	15.4%
7/2022	8.5%	4.8%	0.8%	4.0%	6.3%	14.6%	17.4%	7.6%
8/2022	8.3%	5.4%	1.1%	4.1%	6.4%	11.5%	15.5%	3.6%
9/2022	8.2%	6.0%	1.8%	3.9%	5.1%	12.6%	13.7%	-0.7%
10/2022	7.7%	5.0%	1.8%	3.4%	5.2%	13.1%	10.2%	-4.8%
11/2022	7.1%	4.2%	1.5%	3.2%	4.9%	12.4%	8.2%	-7.2%
12/2022	6.5%	4.0%	1.7%	4.6%	4.6%	10.1%	6.9%	-7.5%
1/2023	6.4%	3.1%	1.7%	4.0%	5.6%	9.9%	5.6%	-7.3%
2/2023	6.0%	2.3%	1.2%	4.0%	4.4%	9.2%	2.4%	-5.5%
3/2023	5.0%	1.5%	0.5%	3.2%	4.5%	9.3%	-1.1%	-6.4%
4/2023	4.9%	1.1%	0.3%	3.3%	4.0%	8.8%	-3.2%	-7.2%
5/2023	4.0%	0.7%	-0.1%	3.9%	3.9%	7.2%	-7.2%	-7.8%
6/2023	3.0%	0.1%	0.5%	4.2%	3.8%	5.5%	-9.4%	-7.2%
7/2023	3.2%	-0.5%	0.4%	3.4%	4.1%	5.4%	-6.8%	-5.5%
8/2023	3.7%	-1.0%	0.3%	3.5%	3.9%	7.1%	-4.4%	-4.7%
9/2023	3.7%	-1.4%	-0.2%	4.7%	3.8%	5.9%	-3.4%	-3.1%

CPI INDEX ALL ITEMS (URBAN) - LESS ENERGY
ANNUAL PERCENT CHANGE

	(1)	(2)		(1)	(2)
<u>Month</u>	<u>Index</u>	<u>Annual Percentage Change</u>	<u>Month</u>	<u>Index</u>	<u>Annual Percentage Change</u>
6/2017	2.510	1.6%	9/2020	2.683	2.0%
7/2017	2.510	1.6%	10/2020	2.687	2.0%
8/2017	2.515	1.6%	11/2020	2.687	1.9%
9/2017	2.520	1.6%	12/2020	2.686	2.0%
10/2017	2.526	1.7%	1/2021	2.692	1.8%
11/2017	2.524	1.7%	2/2021	2.701	1.6%
12/2017	2.525	1.7%	3/2021	2.710	1.9%
1/2018	2.536	1.8%	4/2021	2.731	2.9%
2/2018	2.546	1.8%	5/2021	2.749	3.5%
3/2018	2.553	2.0%	6/2021	2.772	4.2%
4/2018	2.558	2.0%	7/2021	2.782	4.1%
5/2018	2.561	2.1%	8/2021	2.787	4.0%
6/2018	2.563	2.1%	9/2021	2.794	4.1%
7/2018	2.565	2.2%	10/2021	2.812	4.7%
8/2018	2.567	2.1%	11/2021	2.824	5.1%
9/2018	2.571	2.1%	12/2021	2.836	5.6%
10/2018	2.577	2.0%	1/2022	2.858	6.2%
11/2018	2.577	2.1%	2/2022	2.880	6.6%
12/2018	2.578	2.1%	3/2022	2.895	6.8%
1/2019	2.589	2.1%	4/2022	2.912	6.6%
2/2019	2.598	2.1%	5/2022	2.931	6.6%
3/2019	2.605	2.0%	6/2022	2.954	6.6%
4/2019	2.609	2.0%	7/2022	2.967	6.6%
5/2019	2.612	2.0%	8/2022	2.983	7.1%
6/2019	2.617	2.1%	9/2022	2.997	7.3%
7/2019	2.621	2.1%	10/2022	3.008	7.0%
8/2019	2.626	2.3%	11/2022	3.011	6.6%
9/2019	2.630	2.3%	12/2022	3.017	6.4%
10/2019	2.635	2.3%	1/2023	3.036	6.2%
11/2019	2.635	2.3%	2/2023	3.056	6.1%
12/2019	2.635	2.2%	3/2023	3.069	6.0%
1/2020	2.645	2.2%	4/2023	3.082	5.8%
2/2020	2.657	2.3%	5/2023	3.093	5.5%
3/2020	2.659	2.1%	6/2023	3.101	5.0%
4/2020	2.655	1.7%	7/2023	3.106	4.7%
5/2020	2.655	1.6%	8/2023	3.113	4.3%
6/2020	2.661	1.7%	9/2023	3.120	4.1%
7/2020	2.671	1.9%			
8/2020	2.681	2.1%			

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
FOR 2024 BASE
CALCULATION OF MODEL YEAR RELATIVITY
BEFORE OCTOBER 1, 2024

Automobile Model Year	Comprehensive		Collision	
	Exposure Distribution	Model Year Relativity	Exposure Distribution	Model Year Relativity
2024	0.036	1.000	0.038	1.000
2023	0.046	0.970	0.048	0.930
2022	0.050	0.930	0.053	0.870
2021	0.065	0.890	0.069	0.810
2020	0.069	0.860	0.073	0.750
2019	0.076	0.820	0.080	0.700
2018	0.074	0.780	0.078	0.660
2017	0.073	0.740	0.077	0.610
2016	0.064	0.710	0.066	0.570
2015 & PRIOR	0.447	0.650	0.418	0.470
(1) Average		0.754		0.628

AFTER OCTOBER 1, 2024 (INTRODUCTION OF 2025 MODEL)

Automobile Model Year	Comprehensive		Collision	
	Exposure Distribution	Model Year Relativity	Exposure Distribution	Model Year Relativity
2025	0.047	1.030	0.049	1.070
2024	0.051	1.000	0.054	1.000
2023	0.048	0.970	0.052	0.930
2022	0.046	0.930	0.050	0.870
2021	0.054	0.890	0.059	0.810
2020	0.057	0.860	0.061	0.750
2019	0.071	0.820	0.075	0.700
2018	0.071	0.780	0.074	0.660
2017	0.075	0.740	0.078	0.610
2016	0.070	0.710	0.071	0.570
2015 & PRIOR	0.410	0.650	0.377	0.470
(2) Average		0.771		0.658

AFTER OCTOBER 1, 2025 (INTRODUCTION OF 2026 MODEL)

Automobile Model Year	Comprehensive		Collision	
	Exposure Distribution	Model Year Relativity	Exposure Distribution	Model Year Relativity
2026	0.046	1.050	0.049	1.110
2025	0.052	1.030	0.054	1.070
2024	0.052	1.000	0.056	1.000
2023	0.051	0.970	0.055	0.930
2022	0.047	0.930	0.052	0.870
2021	0.053	0.890	0.058	0.810
2020	0.057	0.860	0.061	0.750
2019	0.069	0.820	0.072	0.700
2018	0.068	0.780	0.070	0.660
2017	0.071	0.740	0.073	0.610
2016	0.066	0.710	0.066	0.570
2015 & PRIOR	0.368	0.650	0.334	0.470
(3) Average		0.791		0.693

(4) Number of months from effective date to 10/1/2025: 10

(5) Average relativity based on an effective date of 12/1/2024:

Comp: $(0.771 \times 4) + 0.791 \times (12 - 4) / 12 =$

Coll: $(0.658 \times 4) + 0.693 \times (12 - 4) / 12 =$

0.774

0.664

(6) Model year trend factor:

Comp: $(5) / 0.754 =$

1.027

Coll: $(5) / 0.628 =$

1.057

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
CALCULATION OF SYMBOL TREND FACTORS

A. Average Symbol Relativity of Experience Period:

Year ended	Comp	Coll
06/30/2022	2.295	1.551

B. Summary of Average Symbol Relativities by year-ended quarter for determining symbol trend for the prospective effective date.

Year ended	Comp	Coll
09/30/2024	2.519	1.613
12/31/2024	2.546	1.620
03/31/2025	2.566	1.624
06/30/2025	2.571	1.626
09/30/2025	2.594	1.633
12/31/2025	2.615	1.639
03/31/2026	2.636	1.644
06/30/2026	2.648	1.646
09/30/2026	2.666	1.651
12/31/2026	2.686	1.656

C. Proposed Projection Date: 9/16/2025

D. Number of months to next year ended quarter (in B above): 2.47

E. Average Symbol Relativity as of prior year ended quarter:

Year ended	Comp	Coll
06/30/2025	2.571	1.626

F. Average Symbol Relativity as of next year ended quarter:

Year ended	Comp	Coll
09/30/2025	2.594	1.633

G. Average Symbol Relativity as of Projection Date (Date in C above):
(D/3)(E) + ((3-D)/3)(F) = Avg. Sym. Rel.

COMP: (2.47 / 3) 2.571 + (0.53 / 3) 2.594 = 2.575
 COLL: (2.47 / 3) 1.626 + (0.53 / 3) 1.633 = 1.627

H. Symbol Trend Factors: (G)/(A) Year-Ended Comp: 2.575 / 2.295 = 1.122
 12/31/2022 Coll: 1.627 / 1.551 = 1.049

I. Annualized Trends: (H)^(1 / 3.21) Year-Ended Comp: 3.7%
 12/31/2022 Coll: 1.5%

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Bodily Injury Total Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2009					822,482,993
2010				822,060,565	821,124,171
2011			819,356,952	822,867,717	821,035,146
2012		819,333,294	828,252,158	829,183,979	829,247,603
2013	767,539,013	810,001,710	823,606,963	830,776,045	831,041,201
2014	766,619,149	824,010,768	843,963,491	854,080,792	855,347,231
2015	810,170,619	893,472,461	927,185,682	934,047,917	934,963,613
2016	873,185,589	964,085,454	994,763,384	1,002,831,167	1,008,257,409
2017	842,233,368	937,896,036	967,659,782	982,160,685	981,787,672
2018	826,188,078	935,767,785	962,247,919	978,942,890	981,170,809
2019	869,981,940	973,248,942	1,020,570,659	1,029,334,621	
2020	730,163,406	848,824,468	890,288,510		
2021	833,604,115	985,770,726			
2022	855,718,204				

Accident Year	Loss Development Factors			
	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				0.999
2011			1.004	0.998
2012		1.011	1.001	1.000
2013	1.055	1.017	1.009	1.000
2014	1.075	1.024	1.012	1.001
2015	1.103	1.038	1.007	1.001
2016	1.104	1.032	1.008	1.005
2017	1.114	1.032	1.015	1.000
2018	1.133	1.028	1.017	1.002
2019	1.119	1.049	1.009	
2020	1.163	1.049		
2021	1.183			
Five Year Average	1.142	1.038	1.011	1.002
Three Year Average	1.155	1.042	1.014	1.002
		Five Year	Three Year	
39 to 63 months:		1.013	1.016	
27 to 63 months:		1.051	1.059	
15 to 63 months:		1.200	1.223	

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Property Damage Total Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2009					615,821,799
2010				631,458,376	631,388,802
2011			640,592,815	641,067,759	642,042,165
2012		674,387,749	678,278,339	679,160,845	679,064,830
2013	694,412,102	717,673,256	720,693,872	721,060,440	721,050,475
2014	750,059,297	771,956,718	774,338,590	775,090,826	774,804,431
2015	835,697,530	867,811,745	870,763,151	871,849,406	870,047,809
2016	917,595,695	956,268,680	960,603,932	959,609,415	961,913,022
2017	946,840,760	981,256,188	982,879,581	987,090,195	986,913,114
2018	971,332,877	1,015,730,687	1,024,431,568	1,025,208,839	1,025,471,985
2019	1,056,933,540	1,102,619,639	1,107,497,656	1,108,784,888	
2020	854,435,966	892,243,942	889,995,523		
2021	1,076,646,254	1,169,250,578			
2022	1,254,019,868				

Accident Year	Loss Development Factors			
	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				1.000
2011			1.001	1.002
2012		1.006	1.001	1.000
2013	1.033	1.004	1.001	1.000
2014	1.029	1.003	1.001	1.000
2015	1.038	1.003	1.001	0.998
2016	1.042	1.005	0.999	1.002
2017	1.036	1.002	1.004	1.000
2018	1.046	1.009	1.001	1.000
2019	1.043	1.004	1.001	
2020	1.044	0.997		
2021	1.086			
Five Year Average	1.051	1.003	1.001	1.000
Three Year Average	1.058	1.003	1.002	1.001
	Five Year		Three Year	
39 to 63 months:		1.001		1.003
27 to 63 months:		1.004		1.006
15 to 63 months:		1.055		1.064

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Medical Payments Total Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2009					101,257,049
2010				99,127,621	99,286,154
2011			97,215,011	97,814,666	98,115,360
2012		96,618,132	98,306,929	98,910,915	98,689,925
2013	92,538,232	95,842,790	97,860,162	97,858,080	98,046,357
2014	90,997,474	95,512,681	96,851,396	97,650,027	97,727,825
2015	95,948,353	100,420,856	102,971,324	103,648,834	103,718,138
2016	102,264,187	106,966,826	108,894,516	109,495,909	109,672,412
2017	99,064,485	102,156,647	103,650,319	104,529,756	104,591,730
2018	93,139,589	96,990,413	98,599,118	99,556,349	99,614,224
2019	92,638,083	96,370,579	98,332,014	98,784,049	
2020	73,159,118	75,639,922	76,182,382		
2021	77,775,783	80,442,308			
2022	75,195,373				

Accident Year	Loss Development Factors			
	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				1.002
2011			1.006	1.003
2012		1.017	1.006	0.998
2013	1.036	1.021	1.000	1.002
2014	1.050	1.014	1.008	1.001
2015	1.047	1.025	1.007	1.001
2016	1.046	1.018	1.006	1.002
2017	1.031	1.015	1.008	1.001
2018	1.041	1.017	1.010	1.001
2019	1.040	1.020	1.005	
2020	1.034	1.007		
2021	1.034			
Five Year Average	1.036	1.015	1.007	1.001
Three Year Average	1.036	1.015	1.008	1.001
	Five Year	Three Year		
39 to 63 months:		1.008	1.009	
27 to 63 months:		1.023	1.024	
15 to 63 months:		1.060	1.061	

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Uninsured Motorists Bodily Injury Total Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2011			42,733,420	43,201,151	43,315,810
2012		41,520,729	43,130,211	42,949,643	42,838,388
2013	37,619,826	42,529,675	42,790,601	44,064,436	42,856,707
2014	37,440,221	39,852,172	41,440,067	41,057,268	40,880,373
2015	43,114,850	49,545,130	49,788,808	50,449,098	50,503,115
2016	50,187,250	54,598,670	55,357,415	55,682,449	55,696,555
2017	59,216,888	62,694,056	64,088,447	65,295,983	66,172,063
2018	69,066,743	76,147,813	77,570,356	78,394,061	78,109,250
2019	73,801,336	83,676,464	87,960,698	88,162,551	
2020	77,845,285	92,894,854	96,453,325		
2021	95,748,158	113,556,001			
2022	95,643,026				

Loss Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			1.011	1.003
2012		1.039	0.996	0.997
2013	1.131	1.006	1.030	0.973
2014	1.064	1.040	0.991	0.996
2015	1.149	1.005	1.013	1.001
2016	1.088	1.014	1.006	1.000
2017	1.059	1.022	1.019	1.013
2018	1.103	1.019	1.011	0.996
2019	1.134	1.051	1.002	
2020	1.193	1.038		
2021	1.186			
Five Year Average	1.135	1.029	1.010	1.001
Three Year Average	1.171	1.036	1.011	1.003
		Five Year	Three Year	
39 to 63 months:		1.011	1.014	
27 to 63 months:		1.040	1.051	
15 to 63 months:		1.180	1.231	

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Uninsured Motorists Property Damage Total Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2011			8,952,159	9,122,412	9,130,110
2012		8,836,530	8,710,242	8,745,025	8,529,582
2013	9,910,271	9,388,283	9,233,329	9,131,699	9,075,803
2014	10,165,600	9,893,426	9,686,580	9,504,738	9,431,891
2015	12,671,513	12,313,034	12,017,963	11,908,159	11,719,982
2016	14,773,364	14,167,281	13,857,930	13,645,626	13,530,714
2017	17,220,241	16,486,598	16,158,992	16,022,862	15,941,974
2018	18,815,996	17,983,729	17,660,074	17,621,975	17,555,351
2019	19,300,960	18,492,177	18,219,102	18,119,145	
2020	18,802,044	18,053,579	17,737,511		
2021	23,664,792	23,699,870			
2022	29,582,227				

Loss Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			1.019	1.001
2012		0.986	1.004	0.975
2013	0.947	0.983	0.989	0.994
2014	0.973	0.979	0.981	0.992
2015	0.972	0.976	0.991	0.984
2016	0.959	0.978	0.985	0.992
2017	0.957	0.980	0.992	0.995
2018	0.956	0.982	0.998	0.996
2019	0.958	0.985	0.995	
2020	0.960	0.982		
2021	1.001			
Five Year Average	0.966	0.981	0.992	0.992
Three Year Average	0.973	0.983	0.995	0.994
		Five Year	Three Year	
39 to 63 months:		0.984	0.989	
27 to 63 months:		0.965	0.972	
15 to 63 months:		0.932	0.946	

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Underinsured Motorists Bodily Injury Total Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2011			77,018,627	79,651,542	78,667,941
2012		64,491,829	70,101,556	75,074,826	74,933,697
2013	48,516,657	65,916,109	77,927,626	80,971,235	79,597,833
2014	43,693,017	61,021,239	68,443,875	73,531,964	72,293,014
2015	49,509,530	67,578,350	78,698,144	85,580,844	85,083,473
2016	53,314,671	72,657,073	84,270,802	90,022,478	91,902,232
2017	51,881,053	78,772,635	91,623,289	97,933,289	98,697,727
2018	53,460,556	80,831,454	96,388,534	104,044,660	104,134,213
2019	60,670,672	91,472,702	108,759,255	116,729,140	
2020	61,737,275	90,291,532	105,374,933		
2021	79,519,235	120,860,681			
2022	79,006,387				

Accident Year	Loss Development Factors			
	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			1.034	0.988
2012		1.087	1.071	0.998
2013	1.359	1.182	1.039	0.983
2014	1.397	1.122	1.074	0.983
2015	1.365	1.165	1.087	0.994
2016	1.363	1.160	1.068	1.021
2017	1.518	1.163	1.069	1.008
2018	1.512	1.192	1.079	1.001
2019	1.508	1.189	1.073	
2020	1.463	1.167		
2021	1.520			
Five Year Average	1.504	1.174	1.075	1.001
Three Year Average	1.497	1.183	1.074	1.010

	Five Year	Three Year
39 to 63 months:	1.076	1.085
27 to 63 months:	1.263	1.284
15 to 63 months:	1.900	1.922

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Bodily Injury Basic Limits Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2009					678,378,046
2010				677,413,856	677,391,262
2011			676,256,932	679,413,783	679,001,826
2012		675,959,052	681,148,421	682,100,471	683,645,062
2013	659,776,040	675,365,278	679,850,899	688,465,873	686,687,252
2014	654,759,462	685,511,442	699,316,996	703,227,016	707,826,806
2015	696,388,761	744,161,515	764,655,824	767,752,936	768,941,328
2016	746,254,527	803,385,854	820,194,385	823,929,639	827,312,520
2017	720,842,437	779,117,099	794,316,931	803,129,554	805,729,596
2018	703,666,187	773,432,181	790,078,522	802,226,196	803,223,831
2019	738,594,513	806,534,395	832,567,186	835,110,265	
2020	615,036,523	691,351,492	714,587,402		
2021	697,214,027	801,548,607			
2022	711,942,446				

Accident Year	Loss Development Factors			
	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				1.000
2011			1.005	0.999
2012		1.008	1.001	1.002
2013	1.024	1.007	1.013	0.997
2014	1.047	1.020	1.006	1.007
2015	1.069	1.028	1.004	1.002
2016	1.077	1.021	1.005	1.004
2017	1.081	1.020	1.011	1.003
2018	1.099	1.022	1.015	1.001
2019	1.092	1.032	1.003	
2020	1.124	1.034		
2021	1.150			
Five Year Average	1.109	1.026	1.008	1.003
Three Year Average	1.122	1.029	1.010	1.003

	Five Year	Three Year
39 to 63 months:	1.011	1.013
27 to 63 months:	1.037	1.042
15 to 63 months:	1.150	1.169

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Property Damage Basic Limits Incurred Losses as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2009					611,030,537
2010				627,058,274	626,732,185
2011			635,716,024	636,104,411	636,935,467
2012		668,507,250	672,154,949	672,672,573	672,828,719
2013	687,781,171	711,283,573	713,953,296	714,435,768	714,454,874
2014	742,337,687	763,487,631	765,503,500	766,476,520	766,429,387
2015	825,271,105	856,359,697	859,583,993	860,538,054	858,733,663
2016	905,529,154	943,611,862	947,762,013	946,401,199	948,761,500
2017	933,429,513	966,862,089	968,399,526	972,189,159	972,084,969
2018	956,716,106	999,951,129	1,008,146,264	1,008,799,481	1,009,298,057
2019	1,040,291,321	1,084,323,589	1,088,961,743	1,089,951,441	
2020	838,824,118	875,911,198	873,044,072		
2021	1,050,868,528	1,137,371,610			
2022	1,210,714,759				

Loss Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				0.999
2011			1.001	1.001
2012		1.005	1.001	1.000
2013	1.034	1.004	1.001	1.000
2014	1.028	1.003	1.001	1.000
2015	1.038	1.004	1.001	0.998
2016	1.042	1.004	0.999	1.002
2017	1.036	1.002	1.004	1.000
2018	1.045	1.008	1.001	1.000
2019	1.042	1.004	1.001	
2020	1.044	0.997		
2021	1.082			
Five Year Average	1.050	1.003	1.001	1.000
Three Year Average	1.056	1.003	1.002	1.001
		Five Year	Three Year	
39 to 63 months:		1.001	1.003	
27 to 63 months:		1.004	1.006	
15 to 63 months:		1.054	1.062	

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers	Voluntary and Ceded Combined				
	Uninsured Motorists Bodily Injury Basic Limits(a) Incurred Losses as of				
	Accident Year	15 Months	27 Months	39 Months	51 Months
2011			34,640,963	34,554,529	34,696,103
2012		33,713,284	34,551,106	34,514,725	34,418,519
2013	31,183,302	33,275,890	32,971,225	33,695,834	33,010,126
2014	30,948,844	31,151,202	32,217,243	31,814,626	31,952,970
2015	35,450,475	38,170,333	38,376,371	38,649,936	38,378,145
2016	42,059,845	43,766,184	43,967,090	43,951,039	44,115,901
2017	47,442,452	49,486,229	50,078,212	50,745,820	51,135,071
2018	57,280,925	62,237,497	62,785,947	63,785,126	63,437,660
2019	60,165,424	66,941,149	68,792,739	69,745,529	
2020	62,944,831	72,992,872	73,926,233		
2021	76,753,334	88,285,129			
2022	77,510,808				

Accident Year	Loss Development Factors			
	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			0.998	1.004
2012		1.025	0.999	0.997
2013	1.067	0.991	1.022	0.980
2014	1.007	1.034	0.988	1.004
2015	1.077	1.005	1.007	0.993
2016	1.041	1.005	1.000	1.004
2017	1.043	1.012	1.013	1.008
2018	1.087	1.009	1.016	0.995
2019	1.113	1.028	1.014	
2020	1.160	1.013		
2021	1.150			
Five Year Average	1.111	1.013	1.010	1.001
Three Year Average	1.141	1.017	1.014	1.002
	Five Year	Three Year		
39 to 63 months:		1.011	1.016	
27 to 63 months:		1.024	1.033	
15 to 63 months:		1.138	1.179	

(a) Losses are on a 30/60 level for all years.

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
LOSS DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Accident Year	Uninsured Motorists Property Damage Basic Limits(a) Incurred Losses as of				
	15 Months	27 Months	39 Months	51 Months	63 Months
2011			8,535,821	8,497,548	8,472,947
2012		8,515,853	8,390,011	8,324,069	8,209,351
2013	9,894,719	9,367,736	9,219,627	9,117,997	9,062,101
2014	10,267,177	9,861,175	9,620,272	9,433,861	9,361,014
2015	12,557,032	12,111,090	11,826,946	11,709,690	11,559,456
2016	14,713,589	14,112,082	13,802,573	13,590,269	13,475,357
2017	17,081,106	16,363,322	16,068,232	15,932,318	15,851,430
2018	18,687,124	17,870,446	17,546,791	17,503,335	17,436,711
2019	19,218,105	18,448,025	18,179,435	18,081,316	
2020	18,599,736	17,921,444	17,600,101		
2021	23,222,457	23,317,184			
2022	29,005,645				

Loss Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			0.996	0.997
2012		0.985	0.992	0.986
2013	0.947	0.984	0.989	0.994
2014	0.960	0.976	0.981	0.992
2015	0.964	0.977	0.990	0.987
2016	0.959	0.978	0.985	0.992
2017	0.958	0.982	0.992	0.995
2018	0.956	0.982	0.998	0.996
2019	0.960	0.985	0.995	
2020	0.964	0.982		
2021	1.004			
Five Year Average	0.968	0.982	0.992	0.992
Three Year Average	0.976	0.983	0.995	0.994

	Five Year	Three Year
39 to 63 months:	0.984	0.989
27 to 63 months:	0.966	0.972
15 to 63 months:	0.935	0.949

(a) Losses are on a \$25,000 level for all years.

Losses exclude unallocated loss adjustment expense.

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
CLAIM DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Bodily Injury Incurred Claims as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2009					101,663
2010				101,204	101,074
2011			98,815	98,791	98,767
2012		101,955	102,282	102,323	102,291
2013	102,357	100,878	100,801	101,164	101,039
2014	102,497	101,370	102,058	102,092	101,936
2015	112,037	112,450	112,782	112,844	112,430
2016	115,451	114,803	114,710	114,536	114,483
2017	106,244	104,863	105,037	105,231	105,258
2018	99,714	99,072	99,465	99,900	99,605
2019	101,155	100,519	100,809	100,981	
2020	82,743	81,714	81,441		
2021	88,189	87,988			
2022	86,234				

Claim Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				0.999
2011			1.000	1.000
2012		1.003	1.000	1.000
2013	0.986	0.999	1.004	0.999
2014	0.989	1.007	1.000	0.998
2015	1.004	1.003	1.001	0.996
2016	0.994	0.999	0.998	1.000
2017	0.987	1.002	1.002	1.000
2018	0.994	1.004	1.004	0.997
2019	0.994	1.003	1.002	
2020	0.988	0.997		
2021	0.998			
Five Year Average	0.992	1.001	1.001	0.998
Three Year Average	0.993	1.001	1.003	0.999
		Five Year	Three Year	
39 to 63 months:		0.999	1.002	
27 to 63 months:		1.000	1.003	
15 to 63 months:		0.992	0.996	

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
CLAIM DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Property Damage Incurred Claims as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2009					243,185
2010				250,372	250,314
2011			246,014	246,049	246,577
2012		252,645	253,677	253,891	253,879
2013	248,714	252,721	253,124	253,217	253,223
2014	256,120	258,699	259,204	259,288	259,219
2015	275,692	281,473	281,894	281,974	281,499
2016	287,326	291,784	292,458	291,953	293,352
2017	276,679	281,213	281,114	282,768	281,441
2018	269,105	274,155	275,953	276,264	276,086
2019	274,102	279,505	279,957	280,098	
2020	217,915	221,040	219,310		
2021	237,595	243,860			
2022	238,395				

Claim Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				1.000
2011			1.000	1.002
2012		1.004	1.001	1.000
2013	1.016	1.002	1.000	1.000
2014	1.010	1.002	1.000	1.000
2015	1.021	1.001	1.000	0.998
2016	1.016	1.002	0.998	1.005
2017	1.016	1.000	1.006	0.995
2018	1.019	1.007	1.001	0.999
2019	1.020	1.002	1.001	
2020	1.014	0.992		
2021	1.026			
Five Year Average	1.019	1.001	1.001	0.999
Three Year Average	1.020	1.000	1.003	1.000
		Five Year	Three Year	
39 to 63 months:		1.000	1.003	
27 to 63 months:		1.001	1.003	
15 to 63 months:		1.020	1.023	

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
CLAIM DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Medical Payments Incurred Claims as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2009					57,831
2010				56,370	56,968
2011			54,595	54,702	54,761
2012		54,022	54,398	54,527	54,538
2013	50,822	52,516	53,018	53,189	53,214
2014	49,541	51,548	52,146	52,309	52,320
2015	51,586	54,207	54,931	55,131	55,123
2016	55,321	57,753	58,333	58,485	58,493
2017	51,796	53,642	54,165	54,339	54,362
2018	47,759	49,838	50,332	50,623	50,512
2019	46,649	48,396	48,987	49,063	
2020	37,216	38,320	38,207		
2021	39,220	40,252			
2022	37,341				

Claim Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2010				1.011
2011			1.002	1.001
2012		1.007	1.002	1.000
2013	1.033	1.010	1.003	1.000
2014	1.041	1.012	1.003	1.000
2015	1.051	1.013	1.004	1.000
2016	1.044	1.010	1.003	1.000
2017	1.036	1.010	1.003	1.000
2018	1.044	1.010	1.006	0.998
2019	1.037	1.012	1.002	
2020	1.030	0.997		
2021	1.026			
Five Year Average	1.035	1.008	1.004	1.000
Three Year Average	1.031	1.006	1.004	0.999
		Five Year	Three Year	
39 to 63 months:		1.004	1.003	
27 to 63 months:		1.012	1.009	
15 to 63 months:		1.047	1.040	

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
CLAIM DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Uninsured Motorists Bodily Injury Incurred Claims as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2011			5,648	5,651	5,676
2012		5,529	5,600	5,627	5,636
2013	4,986	5,097	5,100	5,128	5,115
2014	4,810	4,906	4,970	4,967	4,960
2015	5,550	5,757	5,738	5,750	5,702
2016	6,335	6,402	6,394	6,350	6,339
2017	6,652	6,588	6,556	6,548	6,572
2018	7,836	7,898	7,896	7,932	7,857
2019	7,777	7,836	7,834	7,836	
2020	7,828	7,945	7,846		
2021	8,699	8,798			
2022	8,288				

Claim Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			1.001	1.004
2012		1.013	1.005	1.002
2013	1.022	1.001	1.005	0.997
2014	1.020	1.013	0.999	0.999
2015	1.037	0.997	1.002	0.992
2016	1.011	0.999	0.993	0.998
2017	0.990	0.995	0.999	1.004
2018	1.008	1.000	1.005	0.991
2019	1.008	1.000	1.000	
2020	1.015	0.988		
2021	1.011			
Five Year Average	1.006	0.996	1.000	0.997
Three Year Average	1.011	0.996	1.001	0.998
		Five Year	Three Year	
39 to 63 months:		0.997	0.999	
27 to 63 months:		0.993	0.995	
15 to 63 months:		0.999	1.006	

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
CLAIM DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Uninsured Motorists Property Damage Incurred Claims as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2011			7,005	7,037	7,070
2012		7,230	7,386	7,450	7,499
2013	6,815	7,015	7,043	7,062	7,074
2014	6,680	6,879	6,901	6,915	6,920
2015	7,788	8,062	8,072	8,096	8,036
2016	9,341	9,586	9,627	9,591	9,590
2017	10,709	11,082	11,072	11,070	11,130
2018	12,163	12,440	12,454	12,569	12,509
2019	12,490	12,764	12,858	12,850	
2020	10,901	11,274	11,179		
2021	12,034	12,656			
2022	12,578				

Claim Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			1.005	1.005
2012		1.022	1.009	1.007
2013	1.029	1.004	1.003	1.002
2014	1.030	1.003	1.002	1.001
2015	1.035	1.001	1.003	0.993
2016	1.026	1.004	0.996	1.000
2017	1.035	0.999	1.000	1.005
2018	1.023	1.001	1.009	0.995
2019	1.022	1.007	0.999	
2020	1.034	0.992		
2021	1.052			
Five Year Average	1.033	1.001	1.001	0.999
Three Year Average	1.036	1.000	1.003	1.000
		Five Year	Three Year	
39 to 63 months:		1.000	1.003	
27 to 63 months:		1.001	1.003	
15 to 63 months:		1.034	1.039	

NORTH CAROLINA
AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER CARS
CLAIM DEVELOPMENT

All Carriers

Voluntary and Ceded Combined

Underinsured Motorists Bodily Injury Incurred Claims as of

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
2011			1,907	1,959	1,884
2012		1,678	1,803	1,831	1,788
2013	1,209	1,612	1,834	1,909	1,816
2014	1,150	1,572	1,757	1,851	1,769
2015	1,336	1,718	1,935	2,004	1,926
2016	1,579	1,946	2,232	2,274	2,233
2017	1,512	2,096	2,327	2,446	2,294
2018	1,665	2,201	2,327	2,463	2,373
2019	1,836	2,222	2,588	2,654	
2020	1,663	2,241	2,466		
2021	2,065	2,789			
2022	2,117				

Claim Development Factors

Accident Year	15-27 Mo.	27-39 Mo.	39-51 Mo.	51-63 Mo.
2011			1.027	0.962
2012		1.074	1.016	0.977
2013	1.333	1.138	1.041	0.951
2014	1.367	1.118	1.054	0.956
2015	1.286	1.126	1.036	0.961
2016	1.232	1.147	1.019	0.982
2017	1.386	1.110	1.051	0.938
2018	1.322	1.057	1.058	0.963
2019	1.210	1.165	1.026	
2020	1.348	1.100		
2021	1.351			
Five Year Average	1.323	1.116	1.038	0.960
Three Year Average	1.303	1.107	1.045	0.961
		Five Year	Three Year	
39 to 63 months:		0.996	1.004	
27 to 63 months:		1.112	1.111	
15 to 63 months:		1.471	1.448	