

NEW YORK WORKERS COMPENSATION EXPERIENCE

ALL CARRIERS (Incl. The State Insurance Fund)

Calendar Year	(1) Std Earned Premium @ Co. Level ('000)	(2) Net (Direct) Earned Premium ('000)	(3) Incurred Losses ('000)	(4) Loss Ratio (3)/(2)	(5) Expense Ratio	(6) Dividend Ratio	(7) Under- Writing Results 1.0-[(4)+(5)+(6)]	(8) Under- Writing Results (2) * (7) ('000)
1999	\$3,197,733	\$2,434,742	\$1,695,543	0.696	0.402	0.126	-0.224	-\$545,382
2000	\$3,484,722	\$2,934,375	\$2,137,405	0.728	0.292	0.086	-0.106	-\$311,044
2001	\$3,839,847	\$3,197,137	\$3,924,485	1.227	0.370	0.078	-0.675	-\$2,158,067
2002	\$4,077,661	\$3,501,334	\$2,532,373	0.723	0.311	0.059	-0.093	-\$324,964
2003	\$3,819,671	\$3,379,275	\$2,469,330	0.731	0.315	0.071	-0.117	-\$395,375
2004	\$3,927,632	\$3,375,534	\$2,455,643	0.727	0.339	0.017	-0.083	-\$280,169
2005	\$3,813,858	\$3,621,628	\$2,853,753	0.788	0.336	0.010	-0.134	-\$485,298
2006	\$4,377,451	\$4,131,497	\$3,038,625	0.735	0.334	0.008	-0.077	-\$318,125
2007	\$4,296,592	\$4,130,621	\$2,870,969	0.695	0.371	0.010	-0.076	-\$313,927
2008	\$3,836,674	\$3,589,249	\$2,577,968	0.718	0.391	0.012	-0.121	-\$434,299

Note: Net earned premium, incurred losses, loss ratio, the tax, commission and direct defense & cost containment expense portion of the expense ratio and the dividend ratio are based on New York Statutory Page 14 data. Large deductible experience is included.