NEW YORK STATE DEPARTMENT OF HEALTH

New York State Medical Indemnity Fund – Revised Report 3rd Quarter 2020 Actuarial Analysis as of September 30, 2020

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Commitment Beyond Numbers

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New York State Medical Indemnity Fund

3rd Quarter 2020 Actuarial Analysis

As of September 30, 2020

Purpose & Scope

Pinnacle Actuarial Resources, Inc. ("Pinnacle") has been retained by the New York State Department of Health (NYS DOH or "the Department") to provide quarterly actuarial reports regarding the experience of the New York State Medical Indemnity Fund (MIF or the Fund). Previously, Pinnacle performed this service for the New York State Department of Financial Services (NYS DFS). This analysis evaluates data for the Fund as of September 30, 2020.

§69-10.19 of the New York State Department of Health Regulation states that the quarterly reports should "include a review of the various elements contributing to the amount of benefits paid by the Fund and to the expenses of administration of the Fund, including:"

- The number of qualifying plaintiffs
- The mortality experience of the qualified plaintiffs
- The amount of benefits paid by the Fund
- The patterns of utilization of types of services provided
- Inflationary patterns by types of services provided
- The expenses of administration of the Fund
- The impact of available health insurance on benefits paid by the Fund, and
- Investment earnings of the Fund

§69-10.20 of the New York State Department of Health Regulation also requires an actuarial calculation of the estimated liabilities of the Fund for the coming year resulting from the qualified plaintiffs enrolled in the Fund.

Executive Summary

Based on our review of available information regarding the New York State Medical Indemnity Fund as of September 30, 2020, Pinnacle has arrived at a number of key conclusions:

- As of September 30, 2020, the Fund has accepted 745 participants (733 living) with expected future benefit payments of approximately \$2.385 billion and future administrative expenses of \$230.6 million, assuming a discount rate of 2.0% and future medical inflation of 3.0%. With a Fund balance as of September 30, 2020 of approximately \$215.6 million, this results in an unfunded liability for the Fund of approximately \$2.400 billion. The increase in unfunded liability from our analysis as of June 30, 2020 is due to the addition of 14 new participants over the past quarter (one related to a prior quarter), a drop in the Fund balance, and updated assumptions regarding claim payment patterns. As of September 30, 2020, the Fund's current liabilities for the upcoming 2021-2022 fiscal year of \$74.0 million are 34.3% of the Fund's current assets of \$215.6 million. We expect this ratio to increase to 89.6% by fiscal year-end 2023-24.
 - For the fiscal year prior to the impact of legislation signed on December 31, 2016 (4/1/16-3/31/17, the 2016-17 fiscal year), the average benefit payments per participant were \$12,310 per quarter for a total of \$21.100 million paid in benefits during this fiscal year. Living participant counts increased from 400 to 455 over this period (an increase of 55 participants). See the Payments Per Participant Summary for more detail regarding these numbers.
 - On December 31, 2016, new legislation was signed expanding eligibility for the Fund to non-hospital births and significantly raising reimbursement rates for the period from July 1, 2017 through December 31, 2019. The period for these increased reimbursement rates was later extended to December 31, 2020 as part of the New York State budget. These increased rates are now in effect until December 31, 2021, and for this analysis we have been asked by the NYS DOH to assume that the increased rates will continue in perpetuity. For the most recent four quarters of the Fund (10/1/2019-9/30/2020), average benefit payments per participant were \$19,391 per quarter, representing a 57.5% increase over the average payments in the 2016-17 fiscal year. Total benefits paid were \$54.684 million for these four quarters, representing a 159.2% increase in payments over the 2016-17 fiscal period, while living participant counts increased from 669 to 733 over this period (an increase of 64 participants). Total annual benefit payments are anticipated to increase annually as more participants are added to the Fund. See the Payments Per Participant Summary for more detail regarding these numbers.
 - Previous analyses contemplated the "sunset" of the 2016 legislation expected to occur on December 31, 2021. Starting with the June 30, 2020 analysis, the Department has requested that we remove this assumption from this and future analyses and our exhibits reflect this removal. With this assumption removed, the Fund is expected to

- surpass the 80% threshold for current liabilities to assets by year-end 2023-24 and this analysis contemplates no new participants added after that time.
- o Total future lifetime benefits for the 733 living Fund participants without discounting is estimated to be \$4.404 billion. See Exhibit 2, Page 2.
- The current present value of future benefit payments of \$2.385 billion does <u>not</u> consider any additional enrollees that may be admitted to the Fund in the future.
- Prior to the beginning of the fiscal year, the Fund was expected to have approximately eighty-seven (86.6) additional participants accepted between March 31, 2020 and March 31, 2021. Historically, more participants are admitted in the first quarter of the fiscal year than in successive quarters of the fiscal year; we have incorporated this observation into our expected participant counts per quarter (see Exhibit 3).
 - There were thirteen (13) new participants to the Fund in the second quarter of fiscal year 2020-21, approximately ten (10) less than expected for this period at the beginning of the fiscal year. In addition, one member that was added in the fourth quarter of fiscal year 2019-2020 was reported to us during this quarter. It's possible that court closures due to the COVID-19 pandemic may have slowed new participant enrollment in the Fund.
 - The 2019 budget legislation eliminated the Fund administrator's discretion in determining whether plaintiffs are qualified for the Fund. It's possible we will see higher participation rates in the future due to this change.
- Actual benefit payments in the second quarter of the 2020-21 fiscal year (7/1/20-9/30/20) as of 9/30/20 were \$14.245 million. This amount is \$0.655 million lower than expected at the prior quarterly analysis. Benefits payments may appear low for the current quarter due to the waiver of timely filing requirements in light of the COVID-19 pandemic. Based on modeled severities and an expected 36.37 additional participants, expected benefit payments in the remaining two quarters of the 2020-21 fiscal year are \$30.732 million. Estimated total benefit payments for the 2020-21 fiscal year (4/1/20 3/31/21) are therefore \$58.099 million, compared to \$59.032 million estimated at the June 30, 2020 analysis. See Exhibit 3 for more detail regarding these numbers. It is important to recognize that these amounts can vary significantly each quarter due to the inherent uncertainty in benefit payments and the effect of the legislative changes on payments. In particular, these amounts contemplate no sunset for the increased reimbursement rates.
- As of September 1, 2018, both the Fund's claims handling and enrollment services are now provided by Public Consulting Group (PCG) instead of Alicare. This change is ultimately expected to decrease the administrative expenses of the Fund on a per month per member basis. Based on information from the NYS DFS, at the March 31, 2020 analysis we projected that \$5.788 million would be spent in administrative costs for the 2020-21 fiscal year (see Exhibit 2, Page 1 of our report for 2020 Q1). This number was based on expected, not actual,

participant counts and excludes Department expenses allocated to the Fund. We have included Department expenses in the current analysis. We expect the annual administrative expense to decrease on a per member basis over the next few years due to economies of scale.

- Exhibit 1 summarizes Fund payments by benefit type since 4th quarter of 2012. Compared to
 the Virginia Birth Related Neurological Injury Compensation Fund, another state-run birth injury
 fund serviced by Pinnacle, the Fund is having a substantially higher percentage of overall costs
 in medical and hospital costs, medical equipment and prescription drug costs, and
 corresponding lower percentages in nursing and long term care costs.
- As of September 30, 2020, fifty-two (52) participants have received more than \$1 million in benefit payments, with sixteen (16) of these participants receiving more than \$2 million in benefit payments. Based on current annual severities by individual member, we expect ten (10) more members to cross the \$1 million threshold in the next twelve months. These benefit payments do not include prescription amounts handled in bulk by vendors; see Exhibit 7, page 10 for total prescription drug payments handled in bulk.
- In response to the COVID-19 pandemic, two changes were made to Fund benefits payments. Benefits were temporarily expanded to include cleaning and disinfectant products in certain cases. In addition, timely filing requirements were temporarily waived. These changes remain in effect as of September 30, 2020.
- The \$52 million annual funding for the Fund will not be received for the 2019-20 fiscal year. We have removed this funding amount from our calculations.

Background

"The Medical Indemnity Fund was established in 2011 to provide a funding source for future health care costs associated with birth-related neurological injuries. Enrollees of the Fund are plaintiffs in medical malpractice actions who have received either court-approved settlements or judgments deeming the plaintiffs' neurological impairments to be birth-related." More specifically, a "birth-related neurological injury" is "an injury to the brain or spinal cord... that occurred in the course of labor, delivery or resuscitation, or by the provision or non-provision of other medical services during the delivery admission." These injuries must result in a physical impairment, a developmental disability, or both.

¹ Provided by NYS DFS

² http://www.dfs.ny.gov/insurance/mif/mif_faqs.htm

Benefits provided by the Fund include:

- Medical, Dental, Surgical and Hospital Care
- Nursing and Custodial Care
- Prescription and Non-Prescription Drugs
- Rehabilitation Services
- Durable Medical Equipment and Assistive Technology
- Certain Home and Vehicle Modifications
- Other Health Care Costs for Medical Services and Supplies for Participants

The NYS DOH serves as the administrator of the Fund. Beginning on October 1, 2019 the New York State Department of Health (NYS DOH) replaced the NYS DFS as the Fund's administrators. For the first year of the MIF's operations, Sedgwick CMS served as the Fund's third party administrators (TPA). For the second year of operations, they were replaced by Alicare. As of September 1, 2017, PCG took over the claims handling while Alicare continued to work with Fund enrollment and case management until September 1, 2018. PCG now handles enrollment services as well as claims. Pinnacle serves as the actuarial advisors to the Fund as well as the only other two state-run birth injury funds in the U.S., the Virginia Birth Related Neurological Injury Compensation Fund and the Florida Neurological Injury Compensation Association.

The Fund currently is financed through a budget allocation from the state of New York. Any party to a medical professional liability claim can request for the judgment to reflect eligibility for participation in the Fund. Upon this judgment, the participant is eligible to receive covered benefits from the Fund.

According to part 6(a) of section §2999-i of the New York Public Health Law Title 4: "the superintendent of financial services shall conduct an actuarial calculation of the estimated liabilities of the fund for the coming year resulting from the qualified plaintiffs enrolled in the fund....If the total of all estimates of current liabilities equals or exceeds eighty percent of the fund's assets, then the fund shall not accept any new enrollments until a new deposit has been made pursuant to subdivision five of this section. When, as a result of such new deposit, the fund's liabilities no longer exceed eighty percent of the fund's assets, the fund administrator shall enroll new qualified plaintiffs in the order that an application for enrollment has been submitted in accordance with subdivision seven of section twenty-nine hundred ninety-nine-j of this title."

In addition, part 6(d) states that "suspension of enrollment....shall not impact payment under the fund for any qualified plaintiffs already enrolled in the fund."

Data, Methods & Assumptions

Given that the Fund has been in operation for less than ten years, a number of sources of information are still in the formative stages. Pinnacle has worked with Alicare and is working with PCG to ensure that their claims databases are sufficient to support these ongoing quarterly reports and to enhance the ongoing management of the Fund.

Early in the Fund's operations, some health care benefits that should have been paid by the Fund were erroneously paid by New York Medicaid. Pinnacle was provided detailed benefit payment information on these costs by the NYS DOH and they are reflected in the exhibits.

Some of the long-term forecasts and industry benchmarks used in the analysis are based on data for the birth injury funds in Virginia and Florida, as well as medical professional liability insurers in the state of New York. These have been significantly modified based on data from the Fund as it becomes more credible.

Assumptions that we are currently monitoring include:

- Benefit payment patterns
- The lag between a participant's birth and joining the Fund
- Participant mortality rates
- The rate of medical inflation in the state of New York
- Appropriate rates for discounting benefit payments
- Projected administrative expenses over a participant's lifetime

One significant area of ongoing review of assumptions relates to the expected number of claims per 10,000 live births. Initially, 1.10 participants per 10,000 births were assumed based on data from Virginia and Florida. After the first year, the frequency rate was increased to 2.90 participants per 10,000 births. In the first quarter 2014 report, the expected number of eligible Fund participants was increased from 2.90 per 10,000 live births to 3.48 to be more consistent with the first two full fiscal years of experience and present more realistic financial projections for the next five years. In late 2016, we increased the assumption to 4.50 participants per 10,000 births to better reflect ongoing frequency data. It should be recognized that this is over four times the number of participants per 10,000 live births experienced by the birth funds in Florida and Virginia. Starting with the March 31, 2018 analysis, we reduced this assumption to 4.00 participants per 10,000 births to acknowledge lower than expected Fund participation rates. Due to recent changes in the Fund and the admittance of participants with less severe diagnoses such as ADHD and autism, we may find it necessary to revisit these frequency assumptions.

As we are accumulating more credible amounts of benefit payments data, several differences are emerging from Virginia's birth fund experience. To illustrate, we show the annual benefit payments during calendar years 2017, 2018 and 2019 to Fund participants that were admitted to the program prior to the beginning of each year and were living at the conclusion of the calendar year (i.e. participants that have a full year of benefit payments) on the following graph and compare the Fund's

data to data from Virginia. Additional severity information is contained in Exhibit 1, Page 2 and Exhibit 6^3 .

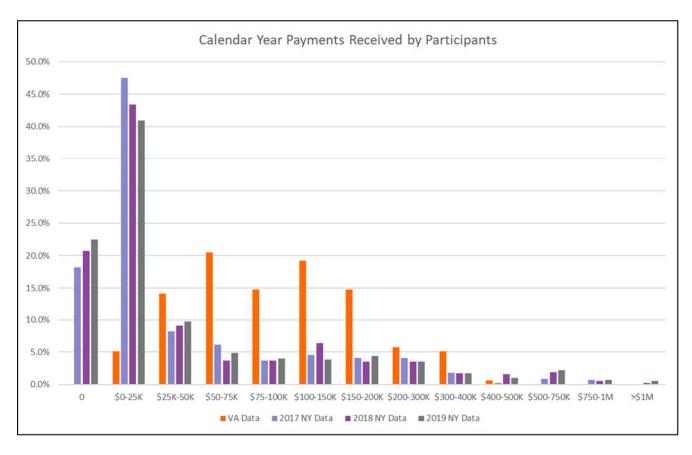


Chart 1: Calendar Year Payments Received by Participants

This comparison raises three key issues. We will pose each issue as a question, then offer more comments below.

- 1) The Fund has significantly more participants with \$0 of benefit payments during the year. Will these participants have benefit payments at some point?
- 2) The Fund has substantially more participants with less than \$25,000 in annual benefit payments. Is there something about the Fund's enabling legislation that is causing this or will their costs increase over time?
- 3) The Fund had eight participants in 2017, twenty-two participants in 2018, and twenty-six participants in 2019 with annual benefit payments totaling over \$400,000. Virginia's birth fund has only one participant that breached this threshold. Admittedly, there are sample size issues, but will this phenomenon continue to persist?

³ The remaining portion of the *Data, Methods and Assumptions* section has been updated for the MIF 2019 Q4 report. This section is updated annually as another calendar year of data emerges.

Participants with \$0 in Benefit Payments

To address the first issue, we analyzed the participants that had been in the Fund for more than one year as of December 31, 2019. We found that of these participants, 8% showed \$0 in benefit payments as of December 31, 2019. Approximately 3% of participants showed only prescription drug payments through vendors based on schedules provided by PCG. We also grouped participants based on number of years in the Fund and found that these percentages are similar to those in our 2018 year-end analysis:

		Number of	Percentage of
	Number of	Participants	Participants
Time in Fund	<u>Participants</u>	With Payments	With Payments
3 years or longer	456	430	94.3%
2 years or longer	529	493	93.2%
Longer than 1 year	583	538	92.3%

Table 2: Participants with Payments (in the Fund longer than 1 year)

Based on the data collected so far and assuming no significant changes in health insurance, we believe it is reasonable to assume that 6% of Fund participants will not receive any benefit payments over their lifetimes. Hence while 22% of the participants in the graph above showed \$0 in payments for calendar year 2019, we expect that over the long run only 6% of participants will receive \$0 in benefit payments.

Participants with Less than \$25,000 in Annual Benefit Payments

The second issue, a higher number of participants with less than \$25K in annual payments, may be related to the difference in the definition of "birth-related injury" between the Fund and Virginia. In Virginia, participants must be "permanently motorically disabled and developmentally disabled or cognitively disabled (emphasis added)" as well as "need assistance with all daily living activities." The New York Fund requires either a physical or mental disability (emphasis added); both types are not required. Several of the Fund's patients have injury diagnoses that tend to be physical-only injuries, particularly Brachial Plexus and Erb's Palsy. These injury types show significantly lower severities than other types (see Exhibit 1, Page 2); while 12.0% of Fund participants have one of these diagnoses, they have accounted for just over 0.6% of the Fund's total payments. However, physical-only or mental-only disabilities classified within other injury categories may also be contributing to the low severities. We do not have the detailed diagnosis information to further explore this hypothesis.

Over the long term, we show that nearly 60% of participants will receive more than \$25K in benefit payments:

⁴ From vabirthinjury.com/eligibility-benefits-claims

		Number of	Percentage of
	Number of	Participants	Participants
Time in Fund	<u>Participants</u>	With >\$25K Paid	With >\$25K Paid
3 years or longer	456	271	59.4%
2 years or longer	529	304	57.5%
Longer than 1 year	583	323	55.4%

Table 3: Participants with At Least \$25K Paid (in the Fund longer than 1 year)

Previously, long term benefit payments shown in this table did not include prescription/non-prescription drug payments currently handled in bulk by Fund vendors. This exclusion made a significant difference; in the third quarter of the 2019-20 fiscal year, 94% of prescription/non-prescription drug costs were handled in bulk (compare current quarter vendor payments at the bottom of Exhibit 7 to total prescription payments on Exhibit 1, page 1). We are now regularly provided with vendor schedules by PCG which allows us to approximate prescription drug payments by member. We therefore include these payments when reviewing Fund utilization by member, but for accuracy we do not include these values when calculating average severities or calendar year payments by member.

Participants with More than \$400,000 in Annual Benefit Payments

The phenomenon mentioned in the third issue, participants with very large annual payments, has continued to grow since 2016. In calendar year 2017, eight participants received more than \$400K in benefit payments. In calendar year 2018, this number increased to twenty-two with one member receiving over \$1 million in benefit payments. Most recently in calendar year 2019, twenty-six participants received more than \$400K in benefit payments with three members receiving over \$1M in benefit payments. Taking a long-term view, ten of the twenty-six participants show an average annual benefit cost of over \$400,000 per year of membership in the Fund. These numbers are also prior to any allocation of prescription/non-prescription drug payments processed in bulk by Fund vendors. We reviewed payments by category (other than prescription/non-prescription drugs) for these twenty-six participants in order to determine whether large one-time payments (such as hospitalizations or home modifications) could be responsible for this increase. We found that nearly 80% of payments in 2019 for these members were due to nursing costs, a similar result to our 2018 analysis. Two members received more than \$1 million in nursing costs in 2019. Since nursing costs are expected to result in regular, ongoing benefits (and quarterly payments) over time as opposed to one-time expenses, it is likely that these high payment levels will continue, and continue to increase, for these participants and others in the future.

We are continuing to monitor these phenomena and will continue to add additional analysis as appropriate and as more information emerges.

As frequency and severity patterns were observed over time, changes to the assumptions regarding the expected frequency and severity of claims were made to the 4th quarter 2014 analysis and again in the second quarter of 2016 due to observed frequencies and severities differing from original

assumptions. These assumptions are detailed above in this report. Furthermore, we expect to continue monitoring participation frequency and re-visit our selections regularly.

Discussion and Analysis

Number of Qualifying Participants

Based on the loss runs provided by Sedgwick CMS, Alicare, PCG and DOH valued as of September 30, 2020, there are seven hundred and forty-five (745) participants that have qualified for the Program as of this date; seven hundred and thirty-three (733) were still living as of September 30, 2020. This information is summarized in Exhibit 6, Page 2.

There were thirteen (13) new participants to the Fund in the second quarter of fiscal year 2020-21, approximately ten (10) fewer than expected for the quarter. In addition, one participant that was admitted in the fourth quarter of fiscal year 2019-20 was reported to us during this quarter. Instead of assuming uniform admittance throughout the year, we incorporate the apparent pattern of a higher admittance rate near the beginning of a fiscal year. This change was first introduced in the June 30, 2019 analysis.

In 2019, legislation passed as part of the New York State budget included procedural amendments for the Fund. One particular change removes the Fund administrator's role in determining if a plaintiff is a "qualified plaintiff" and therefore eligible for the Fund. Since this change became effective on October 1, 2019, one hundred and six (106) participants have been admitted into the Fund.

The number of Fund participants and the distribution of participants by age warrants continued monitoring. The average age of a Fund participant at the time of admission is about 8.9 which is approximately four years older than the age of a Virginia Birth Fund participant at admission. Since the 2015-16 fiscal year, average age of admittance is higher at 9.1 years. Average admittance age for the most recent quarter is 7.5 years.

Based on the Fund's statutory limitations, we expect that the 80% threshold of current assets to liabilities will be breached by year-end 2023-24, resulting in no new participants added after that time.

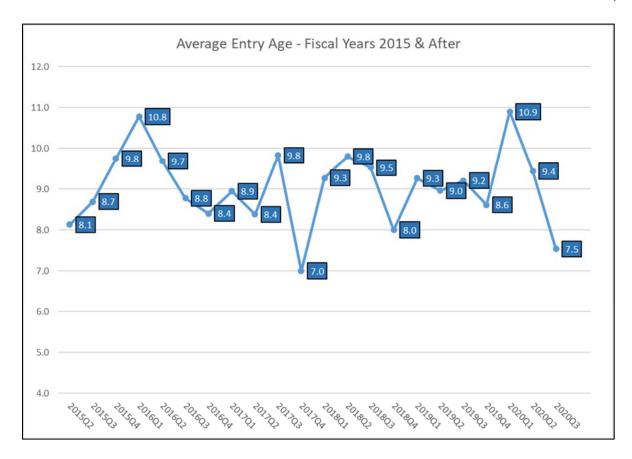


Chart 4: Average Entry Age of Fund Participants Since 2015-16 Fiscal Year

Mortality Experience/Life Expectancy

It is reasonable to expect that average life expectancies for Fund participants will average in the high twenties as a group, unless the different admission standards materially change life expectancies relative to the Virginia and Florida birth funds. The current life expectancies of the Virginia birth fund are 28.4 years from birth and 29.1 years for participants that reach the age of three (3). As of September 30, 2020, the Fund has experienced the death of twelve (12) of its participants. Furthermore, only seventeen (17) Fund participants were admitted prior to the age of three. The following graph shows the distribution of current Fund participants by age.

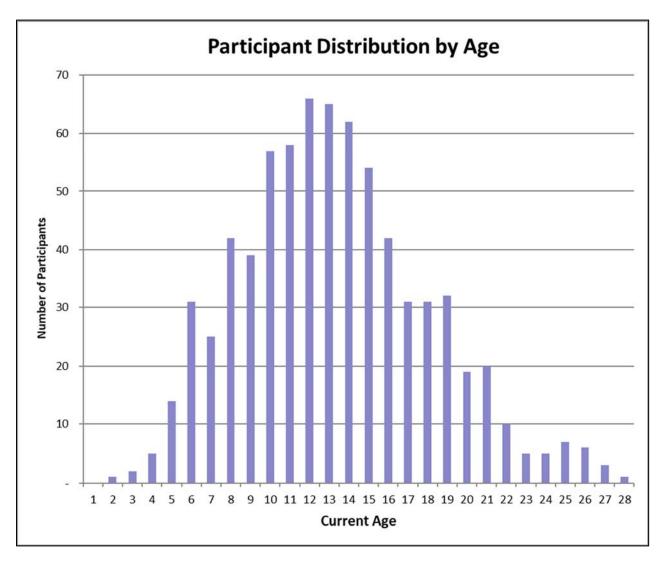


Chart 5: Age Distribution of Fund Participants

Due to the low number of Fund participant deaths (1.6% of admitted participants are deceased), we still do not yet have enough credible data to compare Fund participant life expectancies with Virginia life expectancies. However, we have revised initial mortality assumptions to reflect lower than expected mortality thus far. We hypothesize that the inclusion of physical-only and mental-only injuries may lead to higher Fund life expectancies than Virginia life expectancies, but we require more data to support or refute this hypothesis.

Actuarial Calculation of Estimated Fund Liabilities

We have been asked to project expected fund liabilities for the next ten fiscal years of the MIF. To do this, we have estimated the ultimate benefit payments for the participants admitted to the Fund each quarter on both a nominal and discounted basis. Three methods were used as a reasonability check for estimating ultimate benefit payments by the year in which a participant was accepted to the Fund. A <u>loss development</u> method was used in which actual benefit payments to date were divided by the expected percentage of ultimate benefits as of each participant-quarter's maturity. These percentages were developed based on information for the Virginia Birth Fund and modified to reflect the older

average age of the Fund participants upon admittance and the Fund's actual payments. An <u>expected loss</u> method was also used in which expected ultimate benefit payments by quarter were also estimated using a weighted average of expected average ultimate benefit payments per Fund participant overall and by quarter of eligibility. Finally, a <u>Bornhuetter-Ferguson (B-F)</u> technique estimates ultimate losses using a combination of expected losses and loss development techniques. See Exhibit 6, page 1 for the application of these three techniques. The resulting selected severities are shown on Exhibit 6, page 2.

On December 31, 2016, legislation was signed expanding eligibility for the Fund to non-hospital births and significantly raising reimbursement rates for the period from July 1, 2017 through December 31, 2019. This period was extended to December 31, 2020 then again to December 31, 2021 in 2020 as part of the in recent New York State budget legislation. We have reflected the extension to December 31, 2021 in our 2020 Q4 report. We prepared an extensive costing study in March 2017 estimating the impact of this change on participant severities based on the expected increased participation and reimbursement rates. Since that time we have relied primarily on these severities, modifying them as actual experience emerges for living participants and using the other three methods as a reasonability check. The current selected severities can be seen in Exhibit 6, Page 2.

For the March 31, 2018 analysis, the March 31, 2019 analysis, and the March 31 2020 analysis, we adjusted the severity assumptions for participants already admitted into the Fund based on Fund experience. These severities vary based on the participant's admittance year to the Fund. The timing of the payments used in our severity estimates also reflect the amount of time a participant is expected to live, so that these severities take participant mortality into account. See Exhibit 6, Page 2 for more detail on these numbers.

Based on this approach and the current legislation, we estimate that the 733 living admitted Fund participants will ultimately receive benefit payments on the order of \$4.603 billion (including the \$198.9 million in benefits already paid and \$4.404 billion in expected future payments). Adjusting for the time value of money at a 2.0% discount rate results in a present value for these benefits of \$2.584 billion. See Exhibit 5, Pages 3 and 6 for more detail on these numbers.

Actual benefit payments in the second quarter of the 2020-21 fiscal year were \$14.245 million. This amount is \$0.655 million lower than expected at the prior quarterly analysis. Benefits payments may appear low for the current quarter due to the waiver of timely filing requirements in light of the COVID-19 pandemic. Based on modeled severities and an expected 36.37 additional participants, expected benefit payments in the remaining two quarters of the 2020-21 fiscal year are \$30.732 million. Estimated total benefit payments for the 2020-21 fiscal year (4/1/20 - 3/31/21) are therefore \$58.099 million. See Exhibit 3 for more detail regarding these numbers. It is important to recognize that these amounts can vary significantly each quarter. We are continuing to monitor our estimation methodology closely as it is quite sensitive to several key assumptions.

Amount of Benefits Paid

Based on payment data provided by PCG, \$14.245 million was paid to Fund participants during the second quarter of the 2020-21 fiscal year (7/1/20 - 9/30/20). These payments are \$0.655 million lower than the expected benefit payments as of the June 30, 2020 analysis. While the expansion of Fund benefits due to COVID-19 might be expected to increase benefits payments, the waiver of the timely filing requirement means that the actual payment of these benefits may be delayed. See Exhibit 3 for more detail.

We have investigated to see if there are material differences in the types of injuries experienced by participants in the New York Fund versus those in Virginia and Florida that may explain some of the differences we are seeing between actual and expected payments. As noted previously, the Virginia program requires both a physical and developmental/cognitive disability and the participant must "need assistance with all daily living activities" to qualify for admittance. This standard for Virginia is therefore stricter than for the Fund, which requires either a physical or mental disability but not necessarily both. This difference appears to be contributing to the Fund's higher frequency of participants per live births as well as a higher frequency of participants with less than \$25,000 in payments per year. For example, the Center for Disease Control and Prevention considers cerebral palsy a motor disability⁶. While children with cerebral palsy often have a co-occurring physical or developmental disability, cerebral palsy can exist separately from intellectual disability. As participants with cerebral palsy account for 21% of the Fund's participants and 29% of the Fund's payments (see Exhibit 1, Page 2), this distinction could be impacting the Fund's divergence from Virginia's experience. In addition, we recognize that certain diagnoses tend to be "physical-only" (i.e. Brachial Plexus and Erb's Palsy). However, we do not have detailed diagnosis data nor the medical expertise that could inform further investigation.

Patterns of Utilization

It is too early in the life of the Fund to provide any credible conclusions regarding patterns of utilization, particularly as the legislative change may have impacted Fund utilization. However, Pinnacle continues to work with PCG and the New York DOH to develop the data capabilities to provide this type of analysis in the future. Specifically, we have developed and continue to maintain detailed benefit payment information by participant, diagnosis, Fund fiscal year and benefit type. The benefit types being captured are intended to reflect the benefits provided by the Fund's legislation and follow form with existing databases in Florida and Virginia.

Exhibit 1 shows payment detail (provided through 9/30/20) grouped into the following categories:

- Medical Treatment
- Hospital Based Care
- Surgical Care

⁵ From vabirthinjury.com/eligibility-benefits-claims

⁶ https://www.cdc.gov/ncbddd/cp/data.html#references

- Nursing Care
- Dental Care
- Rehabilitation Care
- Custodial Care
- Durable Medical Equipment
- Home Modifications
- Vehicle Modifications
- Prescription and Non-Prescriptive Drugs
- Other Health Care Costs
- Assistive Technology
- Other Payments

Our analysis suggests benefit payment patterns that differ from the Virginia data. To date, the Fund has a substantially higher percentage of overall costs in medical and hospital costs, medical equipment and prescription drug costs, and corresponding lower percentages in nursing costs. To improve our understanding of the prescription drug costs, PCG now provides vendor payment data that allow us to explore prescription drug costs on a by-member basis (although these summaries do not directly map to the quarterly payment summaries and prescription drugs must still be handled in bulk for our overall analysis). This data is summarized in Exhibit 1, Page 1 and shown graphically below. Exhibit 1, Page 1 also compares New York data to benefit payments in Virginia. Nursing costs are the majority of total payments in both states.

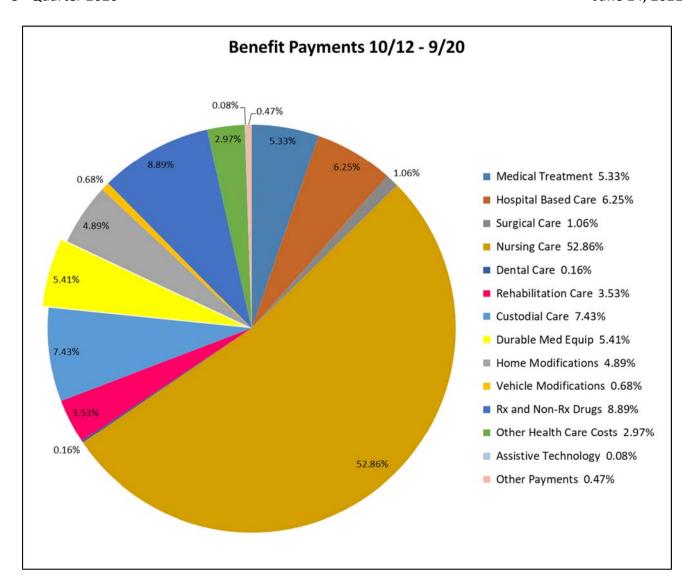


Chart 6: Benefit Payments by Category

In 2017, two significant changes occurred – the legislation signed in December 31, 2016 to increase reimbursement rates went into effect, and claims handling for the Fund's benefit payments was switched from Alicare to PCG. The Payments Per Participant Summary is provided to illustrate the impact of these changes, comparing the 2016-17 fiscal year (the year prior to these changes) to payments in the most recent four quarters of the Fund. While the overall increase in average payments of 57.5% is due primarily to the increased reimbursement rates, the distribution of payments between categories may have been affected by the change from Alicare to PCG. The Other Health Costs Category in particular now includes medical supplies, hearing screenings, and other assessments not separately identified in the Alicare data but provided in a more granular way in the PCG data. This category may be reflecting payments that would previously have been assigned to another category of payments. The Assistive Technology category has also seen significant increase. While this increase may be due to the change to PCG, most of the new payments are related to speech generating devices, which may simply be a technology that was not often utilized by participants in the past.

Another key aspect of the database needed to evaluate patterns of utilization is differences in the medical and mental condition of the Fund's participants. To facilitate this dimension of our future analysis, Pinnacle worked with Alicare to track a number of characteristics for each Fund participant, including:

- Current Age
- Gender
- Injury Description
- Other Insurance (i.e. whether participant holds other insurance)
- Ambulatory Status
- Use of a gastric feeding tube (G-Tube)
- Ability to lift head from the prone position
- Use of a ventilator
- Use of a tracheostomy tube (trach tube).

Most of these characteristics are still available through the data PCG now provides, although we have not yet been provided with the participant limitations (such as the use of a gastric feeding tube) that have been found to be valuable in the Virginia analysis. In Virginia, several of these characteristics have been shown to influence life expectancies and average annual benefit payments. While we do not have the data yet to evaluate life expectancies by diagnosis, we are continuing to compile average annual benefit payment information for all members with over 1 year of participation in the Fund and are tracking current patterns to inform future analyses.

Benefit Payments and Injury Type

For nearly all Fund participants, the nature of the injury and primary diagnosis permitting entrance into the Fund has been provided to Pinnacle as part of the quarterly enrollment data. Although strict standardization of participant injury types is not provided, sufficiently detailed descriptions of the nature of the injury have allowed us to judgmentally categorize participants into standardized injury type groups. As with the benefit type categorization, injury type categorization can aid in identifying differences in injury types that are relevant to the management of the Fund.

We have categorized the primary diagnosis for each Fund participant into one of the following injury types:

- Brachial Plexus
- Cerebral Palsy
- Developmental Delays
- Encephalopathy
- Erb's Palsy
- Hemiplegia
- Mental Retardation
- Neurological Disabilities
- Quadriplegia

- Spastic Diplegia
- Spastic Paraplegia
- Spastic Quadriplegia
- Other
- Not Available

The following is a graph of the distribution of participants by injury type group above. Spastic quadriplegia, cerebral palsy, and encephalopathy combine to make up about 75% of total benefit payments.

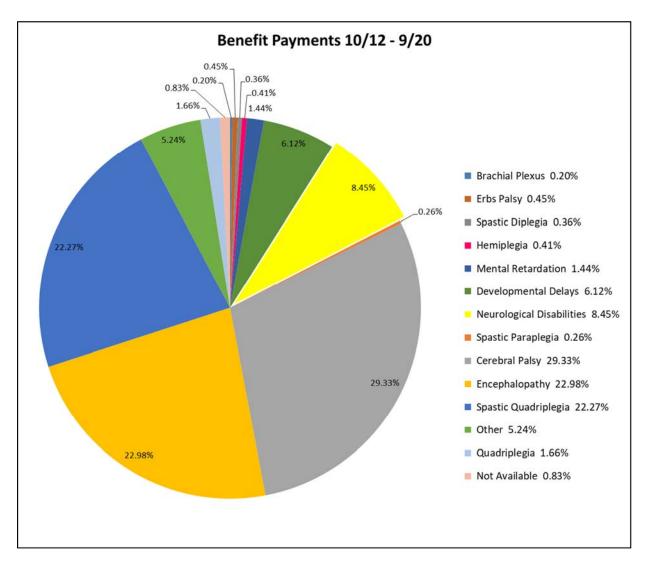


Chart 7: Benefit Payments by Injury Type

It is clear from the graph that the Fund's participant composition by injury type is varied, but also concentrated in a handful of categories. The following graph illustrates the number of participants and average payment by injury type through the current quarter.

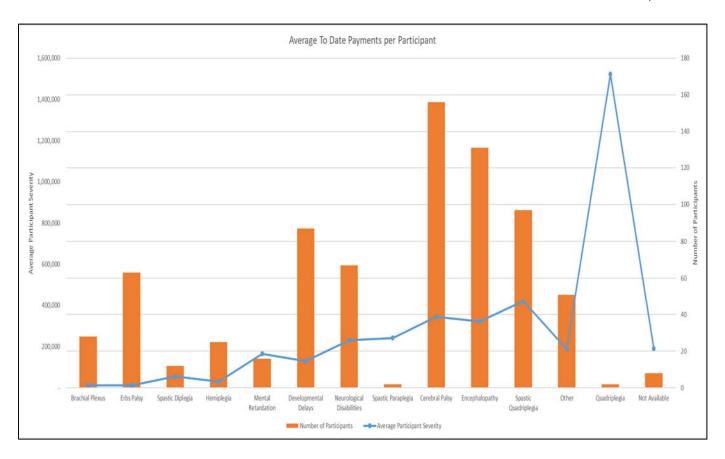


Chart 8: Average To Date Payments per Participant

Participants with injury types of Cerebral Palsy, Encephalopathy or Spastic Quadriplegia comprise approximately 52% of the total participants, but account for approximately 75% of total payments, resulting in relatively large average payments. Conversely, participants with injury types of Brachial Plexus, Erb's Palsy, Spastic Diplegia, Hemiplegia, Mental Retardation, or Developmental Delays have relatively low average payments, accounting for only 9% of total payments while comprising approximately 31% of the total participants. The large number of participants in the Neurological Disabilities categories with relatively low benefit payments is also noteworthy.

Inflationary Patterns of Types of Services

It is far too early in the life of the Fund to provide any credible conclusions regarding inflationary patterns based on Fund payments alone. However, data from the Bureau of Labor Statistics provides a helpful look at the impact of inflation on medical costs in the state of New York through the end of calendar year 2019:

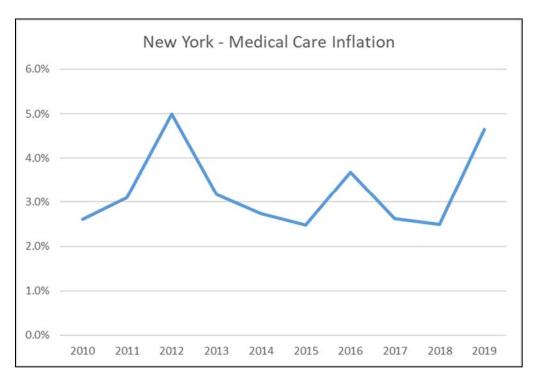


Chart 9: Medical Care Inflation in the State of New York

Average inflation over the past five years is 3.2%. In the March 31, 2019 analysis, we reviewed these inflationary trends and adjusted our assumptions to contemplate a 3.0% inflation rate for the Fund's benefit payments, reduced from the 3.5% inflationary rate used in prior analyses. Sensitivity tests for the impact of the inflation rate on the current estimated unfunded liability are shown in the following table:

Inflation Rate Sensitivity Test (\$ in thousands, on a present value basis)												
	Inflation <u>Rate</u>	Surplus/ (Unfunded <u>Liability)</u>	Difference From <u>Baseline</u>									
Baseline	2.5% 3.0% 3.5%	(2,094,006.0) (2,399,901.8) (2,764,388.9)	305,895.8 - (364,487.1)									
At 2.5% discount	3.5%	(2,426,507.0)	(26,605.2)									

Table 10: Sensitivity of Results to Inflation Rate

In addition, based on our experience in Virginia, we are confident that the detailed claims benefits payment database being constructed will prove invaluable once more benefits experience has been accumulated.

Administrative Expenses

Pinnacle was provided information in early 2017 on administrative expenses charged by Alicare to the Fund for claims administration and enrollment services. As of September 1, 2017, the claims administration was taken over by PCG while Alicare continued to service enrollment to the Fund. One year later at September 1, 2018, PCG began providing enrollment services as well in place of Alicare.

Prior to these changes in claims administration, Alicare was charging the Fund \$809 per Fund participant per month. Under the current payment structure, the total administrative costs were initially estimated at approximately \$653 per Fund participant per month (see Exhibit 8 for current cost estimates). This cost is set to continue decreasing over the next few years as the addition of new participants will reduce the fixed cost per member. We were also provided with current and projected administrative expenses for the Department that are allocated to the Fund. Estimated future administrative expenses (including expenses attributable to the Department) comprise approximately 10% of expected future benefit payments on a nominal basis. In Virginia, future expenses are closer to 5% of future benefit payments. As more participants join the Fund, we expect the per participant administrative costs to decrease under the current contract.

At the beginning of the fiscal year (March 31, 2020), we estimated \$5.788 million in administrative expenses during the upcoming 2020-2021 fiscal year (see Exhibit 2, Page 1 of our report for 2020 Q1). This number was based on expected, not actual, participant counts and did not include administrative expenses due to the Department. We annually compare expected administrative expenses to actual administrative expenses as a check on our estimates.

Impact of Available Health Insurance

It is also far too early in the life of the Fund to provide any credible conclusions regarding the impact of available health insurance. However, the detailed benefit payment database described earlier and summarized in Exhibit 1 will prove invaluable once more payment experience has been accumulated. One early item of note is the number of participants with Medicaid has been consistently tracking at more than half of the Fund's participants. Currently about 60% of all Fund participants rely on Medicaid. As shown below, average annual payments relative to time in the Fund appears to differ somewhat between members with and without insurance.

	Participant Years	Paid Benefits	Total Severity
AAPAIL La accessor	4 240 00	FC 700 FF0	45, 460
With Insurance	1,249.00	56,789,558	45,468
Without Insurance	2,104.25	126,882,052	60,298
Not Available	3.75	159,300	42,480

Table 11: Participant Years of Participation and Paid Benefits, with and without Insurance

Investment Earnings

The Fund earned \$5,214,165 of investment income during the period from 4/1/19 through 3/31/20. Over that period, we estimate the Fund's average balance to be \$247,926,907, indicating a 2.1% investment return on the Fund balance. During the prior period (from 4/1/18 through 3/31/19), we estimated an average 1.9% investment return on the Fund's investments (see our report as of 3/31/2019). This is in comparison to the 2.0% discount rate used in our current analysis. We have tested the sensitivity of our analysis to changes in the discount rate. The results of this testing are shown in the following table.

Discount Rate Sensitivity Test													
(\$ in thousands, on a present value basis)													
6 1 / 5:55													
		Surplus/	Difference										
	Discount	(Unfunded	From										
Rate <u>Liability</u> <u>Baseline</u>													
	1.5%	(2,746,805.1)	(346,903.2)										
Baseline	2.0%	(2,399,901.8)	-										
	2.5%	(2,121,995.4)	277,906.4										
At 3.5% inflation	2.5%	(2,426,507.0)	(26,605.2)										

Table 12: Sensitivity of Results to Discount Rate

We have not been provided further information regarding the Fund's investment returns on the Fund's invested assets at this time. It appears that the Fund's investment performance is not tracked separately from other assets of the state of New York. Building up investment income on the Fund's balance will be essential to the Fund's ongoing financial strength as participants continue to enter the Fund and calendar year benefit payments continue to grow as the Fund moves toward a steady state over the next twenty or more years.

Distribution & Use

This Report has been prepared for the intended use of the NY DOH. Further distribution of this report is controlled by Pinnacle's contract with the NY DOH. Third parties reviewing the report should recognize that the furnishing of this report is not a substitute for their own due diligence and should place no reliance on this report or the data contained herein that would result in the creation of any duty or liability by Pinnacle to the third party.

Pinnacle consents to reference by the Department to Pinnacle's reports, opinions, advice and firm name in documents released by or at the direction of the Department concerning such financial examination findings. In any instances other than the Department's final examination report regarding the review of reserves and solvency analysis of the Fund in which Pinnacle is identified as the source of a paraphrase, quotation or partial quotation, the Department shall notify Pinnacle prior to such publication, so that Pinnacle may review said reference(s).

The exhibits attached in support of our findings are an integral part of this report. These sections have been prepared so that our actuarial assumptions and judgments are documented. Judgments about the conclusions drawn in this report should be made only after considering the report in its entirety. We remain available to answer any questions that may arise regarding this report. We assume that the user of this report will seek such explanation on any matter in question.

Our conclusions are predicated on a number of assumptions as to future conditions and events. Those assumptions, which are documented in subsequent sections of this report, must be understood in order to place our conclusions in their appropriate context. In addition, our work is subject to inherent limitations, which are also discussed in this report.

"Any and all Department communications, records, documents, written, oral or electronic communication or other information of any kind are confidential. [Pinnacle] shall not copy, transmit, deliver or communicate in any way to any other person or entity any such communications and/or information without the prior written consent of the Department."

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Reliances & Limitations

We have prepared this report in conformity with its intended use by persons technically competent in the areas addressed and for the stated purposes only. We are not accountants; our estimates in Exhibit 2 regarding balance sheet and income statement items are for illustrative purposes only and not intended as a strict interpretation of statutory or GAAP accounting.

Throughout our analysis we have, without audit or verification, relied on historical data and qualitative information provided by NYS DOH related agencies and MIF's services providers. The accuracy of our results is dependent upon the accuracy and completeness of this underlying data. Therefore, any material discrepancies discovered in this data or other information provided by NYS DOH, its related agencies or MIF's other service providers should be reported to us and this report amended accordingly.

This report includes graphs summarizing the Fund's raw data received for this and prior reports, information from the prior fiscal year-end report at March 31, 2020, and summary information from similar funds in other states. In addition, we also reference the Fund's analysis as of March 31, 2017 reflecting the a priori estimates of the legislation signed into law on December 31, 2016. Review of these prior reports may provide further clarification of our comments and conclusions.

There is a limitation upon the accuracy of these estimates in that there is inherent uncertainty in any estimate of unpaid claims obligations and benefits. This is due to the fact that the ultimate liability for claims is subject to the outcome of events yet to occur, e.g., future program participant life expectancies, medical cost inflationary trends, etc. We have employed generally accepted actuarial techniques and assumptions that we believe are reasonable and appropriate. Further, the conclusions presented herein are reasonable and appropriate and supported by our analysis, given the information currently available. However, it should be recognized that future loss emergence will likely deviate, perhaps materially, from our estimates.

Additional uncertainty arises from lack of historical data and use of industry benchmarks. Our projections of future loss emergence and benefit payments are based primarily on aggregate insurance industry loss development patterns. It is possible that these patterns may not be indicative of future loss development for MIF.

A substantial source of uncertainty relates to the emergence of the COVID-19 pandemic in early 2020. This uncertainty could impact the estimation of future payments in several different ways including changes associated with ongoing medical care of current participants due to the virus and administrative changes in response to the virus. At this point, it is not possible to reliably forecast these impacts. The COVID-19 pandemic may have a material impact on our estimates of future payments as its effects emerge.

Estimates discounted for the time value of money can be more uncertain than those on an undiscounted basis. In addition to the usual uncertainty in projecting unpaid claims obligations and benefits, discounted estimates are also influenced by:

- Variations in the timing of actual benefit payments versus the rate of payment assumed in discounting estimates to present value
- Variation in the actual investment yield on the assets underlying the liabilities versus the assumed interest rate used in discounting.

While an explicit risk margin may be applied to account for this additional uncertainty, we have not incorporated an explicit risk margin in our analysis. Sudden unforeseen events such as the COVID-19 pandemic can have significant impact on investment yields, the timing of benefit payments and the Fund's financial results. The inherent risks of discounting are increased at this time.

The findings in this report are materially influenced by the discount rate of 2% provided to us by the Fund's administration. We have compared this to discount rates for other medical professional liability insurance programs in New York and the Fund's own investment experience and believe that it is reasonable.

Index of Exhibits

Ex	hibit	Description
	1	Fund Payments by Benefit and Injury Categories
	2	Projected Balance Sheets and Income Statements
	3	Actual vs. Expected Participant Counts & Benefit Payments
	4	Average Payments per Participant by Admittance Quarter
	5	Projected Incremental Payments by Admittance Quarter – Nominal and Discounted
	6	Estimated Fund Payments by Admittance Year and Admittance Quarter
	7	Participant Profile
	8	Administrative Expense Summary
		Payments Per Participant Summary

New York State Department of Health

Quarterly Analysis of New York Medical Indemnity Fund

As of September 30, 2020

Fund Payments by Benefit Category

Exhibit 1 Page 1

Virginia Birth Fund

													*	
														Percent
Benefit Category	2020Q3	2020Q2	FY 19/20	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15	FY 13/14	FY 12/13	Total	Percent of Total	Benefit Category	of Total
Medical Treatment	738,862	456,717	2,713,732	2,080,094	1,723,663	1,111,413	868,110	573,589	263,209	35,184	10,564,575	5.33%		
Hospital Based Care	367,154	356,159	1,538,233	1,536,112	2,612,112	1,885,043	2,092,358	1,673,039	300,325	42,922	12,403,456	6.25%	Hospital/Physician	1.40%
Surgical Care	147,666	151,597	702,101	467,854	244,859	113,032	146,685	101,149	18,896	2,190	2,096,029	1.06%		
Nursing Care	7,940,509	7,292,069	26,034,310	20,018,097	15,456,991	10,627,012	8,153,130	6,438,280	2,345,151	552,120	104,857,670	52.86%	Nursing	66.07%
Dental Care	11,098	1,557	55,534	53,254	65,950	43,620	43,956	28,510	8,619	586	312,684	0.16%		
Rehabilitation Care	303,175	201,309	1,484,865	1,095,576	1,032,868	1,135,719	995,410	630,482	62,821	60,191	7,002,416	3.53%	Physical Therapy	2.59%
Custodial Care	1,939,662	1,472,453	4,515,716	2,980,583	2,143,798	1,131,480	485,434	69,581	9,248	-	14,747,954	7.43%		
Durable Med Equip	754,302	615,077	2,499,628	2,255,354	1,788,009	945,751	880,138	533,009	416,785	42,169	10,730,222	5.41%	Medical Equipment	1.75%
Home Modifications	79,409	665,043	2,238,494	2,090,972	1,743,688	1,208,614	674,666	700,673	292,218	6,110	9,699,886	4.89%	Housing	10.33%
Vehicle Modifications	14,865	157,541	109,925	111,415	334,887	249,284	153,585	180,606	37,247	-	1,349,354	0.68%	Vans	4.93%
Prescription and Non-Prescriptive Drugs	1,006,743	1,041,432	4,367,122	2,901,653	2,900,007	2,537,792	1,669,450	872,352	281,662	65,176	17,643,390	8.89%	Prescription Drugs	1.18%
Other Health Care Costs	786,546	615,828	1,985,409	1,662,641	693,265	46,590	38,122	43,311	12,976	360	5,885,048	2.97%	All Other	11.76%
Assistive Technology	39,091	-	44,567	76,132	616	500	1,244	-	-	-	162,151	0.08%		
Other Payments	116,147	94,985	372,140	173,062	83,211	64,014	14,022	7,404	(4)	8	924,989	0.47%		
Total	14 245 228	13 121 765	48 661 777	37 502 799	30 823 926	21 099 865	16 216 310	11 851 988	4 049 151	807 015	198 379 824	100 00%		

Fiscal years begin on April 1st; quarters shown are labeled by calendar year

FY 12/13 includes only 4th quarter 2012 and 1st quarter 2013; FY 12/13 does not include payments when Sedgwick was TPA

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund As of September 30, 2020 Fund Payments by Injury Category

Exhibit 1 Page 2

Total

														Percent	rotal injury	Number of	injury Category
											Total	Percent of	Number of	of Total	Category	Participant	Annualized
Injury Category	2020Q3	2020Q2	FY 19/20	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15	FY 13/14	FY 12/13	Payments	Total Payments	<u>Participants</u>	<u>Participants</u>	Severity	Quarters	Severity
Brachial Plexus	131,986	11,346	88,797	50,167	43,110	10,549	11,927	8,466	2,687	-	359,033	0.20%	28	3.76%	12,823	514	2,794
Erbs Palsy	113,861	106,269	242,763	172,564	95,773	32,885	34,007	25,640	3,617	-	827,378	0.45%	63	8.46%	13,133	953	3,473
Spastic Diplegia	59,187	56,733	138,269	112,766	113,869	58,214	65,865	53,702	-	-	658,606	0.36%	12	1.61%	54,884	203	12,977
Hemiplegia	74,732	50,844	196,484	148,477	67,331	86,939	18,250	52,271	53,464	4,331	753,121	0.41%	25	3.36%	30,125	426	7,072
Mental Retardation	91,574	86,562	401,450	312,398	576,004	433,236	514,888	176,580	32,714	14,964	2,640,371	1.44%	16	2.15%	165,023	377	28,015
Developmental Delays	647,127	1,011,002	2,546,704	1,887,943	1,507,988	1,251,998	1,265,010	949,237	152,790	389	11,220,188	6.12%	87	11.68%	128,968	1,598	28,086
Neurological Disabilities	977,435	750,636	3,157,064	3,837,485	3,097,854	1,788,924	1,130,909	571,830	169,875	17,260	15,499,272	8.45%	67	8.99%	231,332	1,303	47,580
Spastic Paraplegia	35,350	26,127	107,519	125,554	71,800	21,081	39,287	57,729	-	-	484,446	0.26%	2	0.27%	242,223	41	47,263
Cerebral Palsy	3,201,742	3,399,488	14,161,037	10,472,684	8,018,968	5,909,418	4,116,581	3,052,208	1,227,845	212,024	53,771,995	29.33%	156	20.94%	344,692	3,046	70,613
Encephalopathy	2,564,069	2,512,240	10,069,671	8,174,506	6,400,545	4,109,928	3,785,684	3,244,944	1,055,853	209,787	42,127,228	22.98%	131	17.58%	321,582	2,448	68,835
Spastic Quadriplegia	4,335,563	3,188,911	10,235,886	7,496,311	5,917,532	3,839,667	2,999,106	2,096,547	675,214	45,764	40,830,502	22.27%	97	13.02%	420,933	1,491	109,539
Other	615,882	611,165	2,356,342	1,357,326	1,699,827	892,244	640,451	707,892	492,737	233,864	9,607,731	5.24%	51	6.85%	188,387	738	52,074
Quadriplegia	416,380	208,205	746,728	452,194	493,110	327,236	272,060	127,694	-	-	3,043,608	1.66%	2	0.27%	1,521,804	43	283,126
Not Available	44,728	87,893	150,218	214,621	277,318	351,832	128,354	149,457	46,031	68,632	1,519,082	0.83%	8	1.07%	189,885	247	24,601
Total	13.309.616	12.107.422	44.598.930	34.814.996	28.381.030	19.114.151	15.022.378	11.274.197	3.912.827	807.015	183.342.561		745	100.00%	246.097	13.428	54.615

Notes

Fiscal years begin on April 1st; quarters shown are labeled by calendar year

FY 12/13 includes only 4th quarter 2012 and 1st quarter 2013, FY 12/13 does not include payments when Sedgwick was TPA Vendor invoices for prescriptions are excluded on this summary; hence Total on this page does not match Page 1

Total Injury Category Severity = Total Payments / Number of Participants Total Injury Category Annualized Severity = Total Payments / Number of Participant Quarters x 4

Exhibit 2

Page 1

BALANCE SHEET

With 2.00% Discount

	Projections as of Fiscal Year-End											
	At 9/30/20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Assets												
Fund Balance	215,643.7	185,520.3	166,476.6	139,230.0	103,391.6	63,883.2	23,125.1	(18,904.5)	(62,216.1)	(106,808.2)	(152,609.4)	(198,110.8)
Liabilities												
Future Benefits for Current Participants	2,384,981.3	2,490,296.4	2,753,019.2	3,024,031.3	3,303,798.1	3,285,522.1	3,266,432.4	3,246,509.3	3,225,741.6	3,204,134.4	3,181,758.5	3,158,552.8
Future Administrative Expenses - PCG	192,136.9	211,284.9	230,522.1	249,470.3	267,952.9	261,109.0	254,380.0	247,764.2	241,260.4	234,866.9	228,582.0	222,403.8
Future Administrative Expenses - DOH/Treasury	38,427.4	42,257.0	46,104.4	49,894.1	53,590.6	52,221.8	50,876.0	49,552.8	48,252.1	46,973.4	45,716.4	44,480.8
Surplus/(Unfunded Liability)	(2,399,901.8)	(2,558,318.0)	(2,863,169.0)	(3,184,165.7)	(3,521,949.9)	(3,534,969.8)	(3,548,563.2)	(3,562,730.8)	(3,577,470.2)	(3,592,782.9)	(3,608,666.2)	(3,623,548.1)

INCOME STATEMENT

	At 9/30/20	<u>2020-21</u>	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	<u>2030-31</u>
Initial Fund Balance		215,643.7	185,520.3	166,476.6	139,230.0	103,391.6	63,883.2	23,125.1	(18,904.5)	(62,216.1)	(106,808.2)	(152,609.4)
Annual Funding			52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0
Investment Income @ 2.00%		3,971.9	2,970.3	2,511.9	1,887.3	1,141.3	346.6	(473.1)	(1,318.0)	(2,188.4)	(3,083.3)	(3,987.3)
Benefit Payments		30,732.2	66,605.0	73,870.8	81,155.5	83,727.3	84,172.1	84,620.9	85,062.6	85,484.5	85,817.5	86,198.0
Administrative Expenses - PCG		2,936.2	5,981.0	6,445.5	7,113.7	7,451.2	7,446.7	7,434.7	7,415.2	7,388.3	7,354.0	7,316.1
Administrative Expenses - DOH/Treasury		426.9	1,428.0	1,442.3	1,456.7	1,471.2	1,486.0	1,500.8	1,515.8	1,531.0	1,546.3	-
Final Fund Balance	215,643.7	185,520.3	166,476.6	139,230.0	103,391.6	63,883.2	23,125.1	(18,904.5)	(62,216.1)	(106,808.2)	(152,609.4)	(198,110.8)
Change in Fund Balance		(30,123.4)	(19,043.7)	(27,246.6)	(35,838.5)	(39,508.4)	(40,758.1)	(42,029.5)	(43,311.7)	(44,592.1)	(45,801.1)	(45,501.4)
Coming Year Liabilities as % of Fund Assets		34.3%	49.1%	64.4%	89.6%	145.7%	404.6%	-497.2%	-151.7%	-88.7%	-61.3%	
Number of Participants												
Initial		733	765	848	931	1,013	1,003	992	980	967	954	939
Expected New		36	89	90	91	-	-	-	-	-	-	-
Expected Deceased		4	5	7	8	10	11	12	13	14	14	14
Final	733	765	848	931	1,013	1,003	992	980	967	954	939	925

Notes

Balance Sheet - Assets Calculated in Income Statement

Balance Sheet - Liabilities Future Benefits from Exhibit 5, Pages 4-6 discounted to current evaluation

Future Expenses based on current administrative costs

Balance Sheet - Surplus = Assets - Liabilities

Income Statement - Initial Fund Balance

= Final Fund Balance of prior period Income Statement - Annual Funding Provided by MIF

Income Statement - Investment Income Calculated based on 2.0% assumed investment return and assuming average date of benefit and expense payments is the middle of the fiscal period

Income Statement - Benefit Payments

Income Statement - Admin Expenses Calculated based on current and projected participant counts and administrative expense contracts provided by MIF

Income Statement - Final Fund Balance = Initial Fund Balance + Annual Funding + Investment Income - Benefit Payments - Administrative Expenses

Income Statement - Change in Fund Balance = Final Fund Balance - Initial Fund Balance Income Statement - Coming Year Liabilities % = (Benefit Payments + Administrative Expenses) / Initial Fund Balance

of Initial Fund Balance

Income Statement - Number of Participants Initial from Exhibit 7

Expected New from Exhibit 3

Expected Deceased based on assumed increasing rate of deaths for current participants, up to 1.5%

Final = Initial + Expected New - Expected Deceased

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Future Fund Balances by Fiscal Year (000s) as of September 30, 2020 Undiscounted

BALANCE SHEET

	Projections as of Fiscal Year-End											
	At 9/30/20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
<u>Assets</u>												
Fund Balance	215,643.7	181,548.4	159,534.4	129,775.9	92,050.1	51,400.4	10,295.6	(31,260.8)	(73,254.5)	(115,658.2)	(158,376.0)	(199,890.1)
Liabilities												
Future Benefits for Current Participants	4,404,115.6	4,633,367.7	5,204,328.2	5,809,265.5	6,450,202.9	6,487,676.0	6,523,572.1	6,557,798.3	6,590,271.8	6,620,922.0	6,649,760.1	6,676,634.8
Future Administrative Expenses - PCG	360,469.1	403,563.0	447,906.4	492,873.4	538,274.5	530,718.3	523,140.3	515,540.9	507,920.6	500,279.8	492,618.5	484,936.7
Future Administrative Expenses - DOH/Treasury	72,093.8	80,712.6	89,581.3	98,574.7	107,654.9	106,143.7	104,628.1	103,108.2	101,584.1	100,056.0	98,523.7	96,987.3
Surplus/(Unfunded Liability)	(4,621,034.8)	(4,936,094.8)	(5,582,281.5)	(6,270,937.7)	(7,004,082.1)	(7,073,137.6)	(7,141,044.8)	(7,207,708.2)	(7,273,031.1)	(7,336,915.94)	(7,399,278.28)	(7,458,449.00)

INCOME STATEMENT

	A+ 0 /20 /20	2020 24	2024 22	2022.22	2022 24	2024 25	2025 26	2026 27	2027.20	2020 20	2020 20	2020 24
Large 181	At 9/30/20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	<u>2026-27</u>	2027-28	2028-29	2029-30	2030-31
Initial Fund Balance		215,643.7	181,548.4	159,534.4	129,775.9	92,050.1	51,400.4	10,295.6	(31,260.8)	(73,254.5)	(115,658.2)	(158,376.0)
Annual Funding			52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0	52,000.0
Benefit Payments		30,732.2	66,605.0	73,870.8	81,155.5	83,727.3	84,172.1	84,620.9	85,062.6	85,484.5	85,817.5	86,198.0
Administrative Expenses - PCG		2,936.2	5,981.0	6,445.5	7,113.7	7,451.2	7,446.7	7,434.7	7,415.2	7,388.3	7,354.0	7,316.1
Administrative Expenses - DOH/Treasury		426.9	1,428.0	1,442.3	1,456.7	1,471.2	1,486.0	1,500.8	1,515.8	1,531.0	1,546.3	_
, , , , , , , , , , , , , , , , , , , ,			,	, -	,	,	,	,	,	,	,	
Final Fund Balance	215,643.7	181,548.4	159,534.4	129,775.9	92,050.1	51,400.4	10,295.6	(31,260.8)	(73,254.5)	(115,658.2)	(158,376.0)	(199,890.1)
That Fand Balance	213,043.7	101,540.4	155,554.4	125,775.5	32,030.1	31,400.4	10,233.0	(31,200.0)	(73,234.3)	(113,030.2)	(130,370.0)	(155,050.1)
Change in Fund Balance		(34,095.3)	(22,014.0)	(29,758.5)	(37,725.8)	(40,649.7)	(41,104.7)	(41,556.5)	(41,993.6)	(42,403.7)	(42,717.8)	(41,514.1)
Change III Fullu Balance		(34,093.3)	(22,014.0)	(25,736.3)	(37,723.0)	(40,045.7)	(41,104.7)	(41,330.3)	(41,555.0)	(42,403.7)	(42,717.0)	(41,314.1)
0 1 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1		24.20/	54.00/	50.40/	400 -0/	404.407	000 70/	200 70/	420.00/	04.00/	50.00/	
Coming Year Liabilities as % of Fund Assets		34.3%	51.2%	69.1%	100.7%	181.1%	908.7%	-300.7%	-128.9%	-81.9%	-59.0%	
Number of Participants												
Initial		733	765	848	931	1,013	1,003	992	980	967	954	939
Expected New		36	89	90	91	-	-	-	-	-	-	-
Expected Deceased		4	5	7	8	10	11	12	13	14	14	14
Final	733	765	848	931	1,013	1,003	992	980	967	954	939	925
	, 55	, 05	0.0	331	1,010	1,000	332	300	50,	55.	333	323

Notes

Balance Sheet - Assets Calculated in Income Statement

Balance Sheet - Liabilities Future Benefits from Exhibit 5, Pages 1-3 discounted to current evaluation

Future Expenses based on current administrative costs

Balance Sheet - Surplus = Assets - Liabilities

Income Statement - Initial Fund Balance = Final Fund Balance of prior period

Income Statement - Annual Funding Provided by MIF Income Statement - Benefit Payments From Exhibit 5, Pages 1-3

Income Statement - Admin Expenses Calculated based on current and projected participant counts and administrative expense contracts provided by MIF

Income Statement - Final Fund Balance = Initial Fund Balance + Annual Funding - Benefit Payments - Administrative Expenses

Income Statement - Change in Fund Balance = Final Fund Balance - Initial Fund Balance

Income Statement - Coming Year Liabilities % = (Benefit Payments + Administrative Expenses) / Initial Fund Balance

of Initial Fund Balance

Income Statement - Number of Participants Initial from Exhibit 7

Expected New from Exhibit 3

Expected Deceased based on assumed increasing rate of deaths for current participants, up to 1.5%

Final = Initial + Expected New - Expected Deceased

Exhibit 3

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Actual vs. Expected Participant Counts & Benefit Payments As of September 30, 2020

Fiscal	Ν	lew Participants	5	T	otal Participants	;	Incremental Benefit Payments					
Period	Actual	Expected	Expected Difference		Expected	pected Difference		Revised Expected	Prior Expected	Difference		
(1)	(2a)	(2b)	(2c)	(3a)	(3b)	(3c)	(4a)	(4b)	(4c)	(4d)		
Fiscal 2011-12 Total	22.00	22.00	-	22.00	22.00	-	3,146	3,146	3,146	0		
Fiscal 2012-13 Total	86.00	86.00	-	108.00	108.00	-	1,317,450	1,317,450	1,317,450	0		
Fiscal 2013-14 Total	84.00	84.00	-	192.00	192.00	-	4,049,151	4,049,151	4,049,151	0		
Fiscal 2014-15 Total	91.00	91.00	-	283.00	283.00	-	11,851,988	11,851,988	11,851,988	0		
Fiscal 2015-16 Total	85.00	85.00	-	368.00	368.00	-	16,216,310	16,216,310	16,216,310	0		
Fiscal 2016-17 Total	91.00	91.00	-	459.00	459.00	-	21,099,865	21,099,865	21,099,865	0		
Fiscal 2017-18 Total	72.00	72.00	-	531.00	531.00	-	30,823,926	30,823,926	30,823,926	0		
Fiscal 2018-19 Total	73.00	73.00	-	604.00	604.00	-	37,502,799	37,502,799	37,502,799	0		
Fiscal 2019-20 Total	105.00	105.00	-	709.00	708.00	-	48,661,777	48,661,777	48,661,777	0		
2nd Qtr 2020	23.00	27.71	4.71	732.00	735.71	3.71	13,121,765	13,121,765	13,121,765	0		
3rd Qtr 2020	13.00	22.52	9.52	745.00	758.23	13.23	14,245,228	14,245,228	14,900,411	655,183		
4th Qtr 2020		19.05	-	-	777.28	-	0	15,198,045	15,336,960	138,915		
1st Qtr 2021		17.32	-	-	794.60		0	15,534,149	15,672,739	138,590		
Fiscal 2020-21 Total to Date	36.00	50.23	14.23	745.00	758.23	13.23	27,366,993	27,366,993	28,022,176	932,688		
Fiscal 2021-22 Total		88.53	-	-	846.76	-						
Fiscal 2022-23 Total		89.56	-	-	936.33	-						
Fiscal 2023-24 Total*		90.59	-	-	1,026.92	-						
Fiscal 2024-25 Total			-	-	1,026.92	-						
Fiscal 2025-26 Total			-	-	1,026.92	-						
Fiscal 2026-27 Total			-	-	1,026.92	-						
Fiscal 2027-28 Total			-	-	1,026.92	-						
Fiscal 2028-29 Total			-	-	1,026.92	-						
Fiscal 2029-30 Total			-	-	1,026.92	-						
Fiscal 2030-31 Total			-	-	1,026.92	-						

Notes

(2a), (3a), (4a) Provided by Fund (2b), (3b) Based on Pinnacle estimates of future Fund participation rates (2c), (3c) Part (b) - Part (a) for both sections respectively (4b) Expected future benefit payments as of the current analysis (4c) Expected future benefit payments as of the prior analysis (4d) (4c) - (4b)

Asset to liability ratio over 80% expected at fiscal year-end 2023-24 results in no future participants added

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Average Payments per Participant by Admittance Quarter As of September 30, 2020

Admittance	Imittance Living Incremental Severity per Participant by Participation Quarter																	
Quarter	Participants	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	Q4	<u>Q5</u>	<u>Q6</u>	<u>Q7</u>	Q8	<u>Q9</u>	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17
2011Q4	11	-	286	8,569	13,107	2,539	3,833	2,065	9,226	6,332	2,670	2,621	4,983	4,330	2,506	4,435	9,878	4,680
2012Q1	11	-	1,083	2,565	1,404	346	843	2,267	2,670	4,095	5,922	3,055	3,532	2,065	1,604	1,728	4,323	732
2012Q2	15	48	14,263	14,845	14,404	14,717	14,627	18,964	19,142	24,056	22,503	20,705	18,966	21,919	24,649	23,694	21,532	25,875
2012Q3	25	689	2,356	4,779	4,710	6,430	5,920	8,449	12,018	17,357	11,480	13,978	10,705	12,099	9,180	9,068	10,248	12,872
2012Q4	38	10	1,989	3,851	11,363	16,419	13,708	27,508	31,066	30,676	30,232	32,077	23,539	25,744	24,417	35,645	30,901	23,856
2013Q1	5	-	156	2,171	7,343	7,418	17,277	35,542	32,511	26,405	27,378	23,864	23,499	17,529	24,984	29,815	22,185	26,411
2013Q2	30	-	1,380	2,257	2,615	3,646	5,367	7,258	6,056	3,874	4,505	6,573	8,547	5,567	9,125	7,187	6,376	9,517
2013Q3	26	-	361	3,449	6,787	13,399	14,088	15,667	16,587	13,919	14,093	11,991	10,411	13,096	11,666	10,831	12,529	5,000
2013Q4	8	8	1,973	2,805	6,501	6,885	4,744	19,051	5,278	5,161	8,548	15,033	13,236	5,734	9,212	12,455	9,399	11,548
2014Q1	17	35	2,325	5,898	9,823	8,440	15,862	16,623	21,908	13,381	23,766	19,518	21,438	21,409	32,354	25,694	24,963	27,121
2014Q2	24	1,289	5,529	8,560	9,595	13,992	9,266	14,599	11,681	11,348	13,626	10,611	11,056	19,409	10,035	8,583	15,331	9,324
2014Q3	20	1,223	5,283	32,222	19,624	14,143	15,262	14,838	12,484	18,900	13,228	17,583	21,358	23,018	18,518	39,158	8,734	19,460
2014Q4	19	85	3,861	5,473	9,093	10,454	8,379	10,208	13,406	13,903	17,699	18,721	17,596	19,088	17,776	12,856	18,281	24,343
2015Q1	26	150	4,576	5,271	7,082	7,514	8,872	11,081	8,182	13,644	13,039	8,441	24,330	14,022	9,568	14,247	15,669	11,417
2015Q2	31	4,421	12,991	14,039	11,387	13,234	16,886	12,313	21,351	19,941	14,838	14,716	26,627	17,721	25,509	34,983	26,270	22,506
2015Q3	16	-	1,885	6,469	5,035	4,362	5,735	4,299	13,939	10,981	18,601	16,212	15,286	23,839	12,059	15,086	27,850	20,086
2015Q4	19	202	5,373	4,799	9,054	16,912	11,111	13,282	9,511	7,676	14,857	16,684	16,148	25,200	17,934	10,439	16,174	21,567
2016Q1	18	12	931	10,298	9,142	9,815	12,341	14,723	8,422	13,953	7,506	13,385	17,310	9,288	12,519	14,781	15,745	21,455
2016Q2	35	290	2,039	4,599	7,550	5,772	11,891	7,051	15,321	23,381	19,189	22,872	23,165	15,596	11,413	23,218	33,883	13,514
2016Q3	22	-	4,303	9,321	8,150	9,762	7,706	8,976	7,065	9,392	7,546	4,865	9,971	9,386	9,252	9,098	8,331	10,790
2016Q4	14	-	11,232	11,240	18,161	12,826	23,382	11,326	27,431	12,930	25,701	16,436	14,768	17,266	20,672	19,503	21,889	
2017Q1	19	-	6,444	9,167	24,862	12,653	17,038	10,317	12,334	7,910	12,886	12,185	13,175	19,722	25,905	19,212		
2017Q2	28	340	5,987	6,603	13,511	11,404	15,585	10,178	12,831	12,465	13,189	13,957	12,754	12,859	10,904			
2017Q3	17	44	1,820	5,189	10,466	10,661	14,347	15,226	35,539	18,346	27,656	28,191	13,047	12,165				
2017Q4	11	83	1,217	24,666	21,320	3,655	72,019	22,907	6,483	15,885	18,603	44,915	16,958					
2018Q1	15	-	114	5,951	11,837	12,153	7,283	27,057	27,999	20,090	9,729	15,231						
2018Q2	15	-	1,768	5,748	7,862	12,327	24,376	17,287	24,406	11,241	11,487							
2018Q3	18	-	3,104	2,291	12,816	7,065	17,273	8,868	8,473	8,284								
2018Q4 2019Q1	20	2	358	12,740 7,727	18,775	21,730	42,739	15,231	26,599									
2019Q1 2019Q2	19 25	- 2	651 1,228	8,634	19,151 8,176	31,562 29,107	20,779 14,428	25,742										
2019Q2 2019Q3	10	-	3,903	9,446	5,747	6,700	14,420											
2019Q3 2019Q4	41	171	8,362	12,315	26,403	6,700												
2019Q4 2020Q1	29	144	1,631	5,164	20,403													
2020Q1 2020Q2	23	-	9,524	3,104														
2020Q2 2020Q3	13	14	3,324															
2020Q3	13	14																
Total	733																	

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Average Payments per Participant by Admittance Quarter As of September 30, 2020

Admittance	Living						
Quarter	Participants	Q18	Q19	Q20	Q21	Q22	Q23
2011Q4	11	2,614	4,516	4,553	5,070	5,433	6,349
2012Q1	11	753	1,306	3,692	5,932	9,553	12,852
2012Q2	15	23,286	22,464	25,066	29,353	28,463	23,256
2012Q3	25	12,306	9,536	12,574	15,561	10,479	20,311
2012Q4	38	27,316	46,825	40,156	20,090	40,543	20,434
2013Q1	5	31,833	35,052	26,082	32,230	44,378	20,788
2013Q2	30	8,214	4,678	12,809	8,178	9,627	6,925
2013Q3	26	8,989	5,455	4,491	6,246	12,642	5,386
2013Q4	8	11,407	13,560	6,748	15,107	7,601	10,755
2014Q1	17	16,497	25,539	44,600	19,930	14,739	29,049
2014Q2	24	13,047	17,769	17,639	16,652	14,556	19,026
2014Q3	20	23,341	24,812	22,963	24,914	26,748	30,849
2014Q4	19	13,139	15,768	24,100	23,237	24,247	18,724
2015Q1	26	14,305	17,001	21,162	16,697	19,957	13,729
2015Q2	31	25,897	21,107	22,098	29,785	20,833	
2015Q3	16	16,124	17,035	14,880	14,727		
2015Q4	19	27,916	40,502	31,162			
2016Q1	18	14,937	9,958				
2016Q2	35	27,744					
2016Q3	22						
2016Q4	14						
2017Q1	19						
2017Q2	28						
2017Q3	17						
2017Q4	11						
2018Q1	15						
2018Q2	15						
2018Q3	18						
2018Q4	20						
2019Q1	19						
2019Q2	25						
2019Q3	10						
2019Q4	41						
2020Q1	29						
2020Q2	23						
2020Q3	13						
Total	733						

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Incremental Severity per Participant by Participation Quarter

13,122

55.240

29,018

12,371

35,330

56,146

21,244

22,398

16,386

6,450

Q27

9,719

3.844

42,196

8,958

51,431

37,003

29,727

7,937

65,497

17,997

Q28

8,937

3,278

27,129

16,050

36,757

43,935

31,855

6,023

13,102

Q29

11,009

10.385

27,768

15,423

50,842

33,745

19,302

6,746

Q30

16,633

2.014

31,817

18,300

40,847

38,591

28,884

Q31

13,186

3.162

42,774

12,993

45,773

38,479

Q32

15,755

3,392

36,619

10,302

41,095

Q33

11,691

4.164

32,550

7,601

Q34

10,597

3.893

50,227

Q35

9,346

4,372

Q36

9,697

Q26

Q24

5,433

2,766

47,581

16,598

45,752

36,876

17,208

8,352

12,051

22,389

9,208

24,177

22,017

Q25

5,168

14,592

34,446

13,262

50,732

43,227

16,538

6,414

14,876

25,496

8,353

53,940

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Average Payments per Participant by Admittance Quarter As of September 30, 2020

Admittance Living Cumulative Severity by Fund Participation Quarter																		
Quarter	Participants	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	Q5	<u>Q6</u>	<u>Q7</u>	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17
2011Q4	11	-	286	8,855	21,962	24,500	28,334	30,399	39,625	45,957	48,628	51,248	56,231	60,561	63,067	67,501	77,380	82,060
2012Q1	11	-	1,083	3,648	5,052	5,397	6,240	8,508	11,177	15,273	21,195	24,251	27,783	29,848	31,451	33,179	37,502	38,234
2012Q2	15	48	14,310	29,155	43,560	58,277	72,904	91,867	111,009	135,065	157,568	178,273	197,239	219,159	243,808	267,502	289,033	314,908
2012Q3	25	689	3,045	7,823	12,534	18,964	24,884	33,333	45,351	62,708	74,188	88,166	98,871	110,970	120,150	129,218	139,466	152,339
2012Q4	38	10	1,999	5,850	17,213	33,633	47,340	74,848	105,914	136,589	166,821	198,898	222,437	248,181	272,599	308,244	339,144	363,000
2013Q1	5	-	156	2,327	9,670	17,088	34,365	69,907	102,417	128,822	156,200	180,064	203,563	221,092	246,076	275,891	298,075	324,486
2013Q2	30	-	1,380	3,637	6,252	9,897	15,265	22,523	28,579	32,452	36,957	43,531	52,078	57,645	66,770	73,957	80,334	89,851
2013Q3	26	-	361	3,810	10,597	23,996	38,084	53,751	70,338	84,257	98,350	110,341	120,752	133,848	145,514	156,345	168,874	173,874
2013Q4	8	8	1,981	4,786	11,287	18,173	22,917	41,967	47,246	52,406	60,955	75,988	89,224	94,958	104,169	116,624	126,024	137,572
2014Q1	17	35	2,361	8,258	18,081	26,521	42,383	59,006	80,914	94,295	118,062	137,580	159,018	180,427	212,781	238,475	263,437	290,558
2014Q2	24	1,289	6,819	15,379	24,974	38,966	48,232	62,831	74,512	85,860	99,486	110,097	121,153	140,562	150,597	159,180	174,511	183,835
2014Q3	20	1,223	6,506	38,728	58,353	72,496	87,758	102,596	115,080	133,980	147,207	164,791	186,149	209,167	227,684	266,843	275,576	295,036
2014Q4	19	85	3,945	9,418	18,511	28,965	37,344	47,552	60,958	74,861	92,560	111,281	128,877	147,965	165,741	178,597	196,878	221,221
2015Q1	26	150	4,726	9,997	17,079	24,593	33,465	44,546	52,728	66,372	79,412	87,853	112,183	126,205	135,772	150,019	165,688	177,105
2015Q2	31	4,421	17,412	31,452	42,839	56,073	72,958	85,272	106,623	126,564	141,401	156,117	182,744	200,466	225,975	260,958	287,228	309,734
2015Q3	16	-	1,885	8,354	13,389	17,751	23,486	27,785	41,724	52,705	71,305	87,517	102,803	126,643	138,702	153,788	181,638	201,724
2015Q4	19	202	5,575	10,374	19,427	36,340	47,451	60,732	70,243	77,919	92,776	109,460	125,608	150,808	168,743	179,182	195,356	216,923
2016Q1	18	12	942	11,240	20,382	30,198	42,538	57,262	65,684	79,637	87,143	100,527	117,837	127,125	139,645	154,425	170,171	191,626
2016Q2	35	290	2,329	6,928	14,477	20,249	32,140	39,191	54,512	77,893	97,081	119,953	143,118	158,714	170,128	193,346	227,229	240,743
2016Q3	22	-	4,303	13,624	21,774	31,536	39,242	48,218	55,283	64,676	72,221	77,086	87,058	96,443	105,695	114,793	123,124	133,914
2016Q4	14	-	11,232	22,473	40,633	53,460	76,841	88,167	115,599	128,528	154,229	170,666	185,434	202,700	223,371	242,874	264,763	
2017Q1	19	-	6,444	15,611	40,473	53,126	70,164	80,481	92,815	100,724	113,610	125,796	138,970	158,692	184,598	203,810		
2017Q2	28	340	6,326	12,929	26,440	37,843	53,429	63,607	76,438	88,903	102,093	116,050	128,803	141,662	152,567			
2017Q3	17	44	1,864	7,053	17,520	28,181	42,527	57,754	93,292	111,639	139,295	167,486	180,533	192,699				
2017Q4	11	83	1,299	25,965	47,285	50,941	122,960	145,867	152,349	168,235	186,838	231,753	248,711					
2018Q1	15	-	114	6,065	17,902	30,055	37,338	64,395	92,393	112,484	122,213	137,444						
2018Q2	15	-	1,768	7,516	15,377	27,704	52,080	69,368	93,774	105,015	116,502							
2018Q3	18	-	3,104	5,395	18,211	25,276	42,549	51,416	59,890	68,174								
2018Q4	20		358	13,097	31,872	53,602	96,341	111,572	138,171									
2019Q1	19	2	653	8,380	27,531	59,094	79,873	105,615										
2019Q2	25	-	1,228	9,862	18,037	47,144	61,572											
2019Q3	10	-	3,903	13,349	19,096	25,796												
2019Q4	41	171	8,532	20,848	47,251													
2020Q1	29	144	1,775	6,939														
2020Q2	23	-	9,524															
2020Q3	13	14																
Total	733																	

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Q36

250,888

Q35

241,191

183,423

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Average Payments per Participant by Admittance Quarter As of September 30, 2020

Admittance	Living						
Quarter	<u>Participants</u>	Q18	Q19	Q20	Q21	Q22	Q23
2011Q4	11	84,674	89,190	93,743	98,814	104,246	110,595
2012Q1	11	38,987	40,293	43,985	49,917	59,470	72,322
2012Q2	15	338,195	360,658	385,724	415,077	443,540	466,797
2012Q3	25	164,644	174,180	186,754	202,315	212,794	233,104
2012Q4	38	390,316	437,141	477,297	497,387	537,930	558,364
2013Q1	5	356,319	391,371	417,453	449,684	494,062	514,849
2013Q2	30	98,064	102,742	115,552	123,729	133,356	140,280
2013Q3	26	182,862	188,317	192,809	199,054	211,696	217,082
2013Q4	8	148,979	162,539	169,287	184,394	191,995	202,749
2014Q1	17	307,055	332,594	377,194	397,124	411,863	440,912
2014Q2	24	196,881	214,651	232,290	248,942	263,498	282,524
2014Q3	20	318,377	343,189	366,152	391,066	417,815	448,663
2014Q4	19	234,360	250,128	274,228	297,465	321,712	340,437
2015Q1	26	191,410	208,411	229,573	246,270	266,227	279,955
2015Q2	31	335,630	356,737	378,835	408,620	429,453	
2015Q3	16	217,848	234,883	249,763	264,490		
2015Q4	19	244,840	285,342	316,504			
2016Q1	18	206,563	216,521				
2016Q2	35	268,488					
2016Q3	22						
2016Q4	14						
2017Q1	19						
2017Q2	28						
2017Q3	17						
2017Q4	11						
2018Q1	15						
2018Q2	15						
2018Q3	18						
2018Q4	20						
2019Q1	19						
2019Q2	25						
2019Q3	10						
2019Q4	41						
2020Q1	29						
2020Q2	23						
2020Q3	13						
Total	733						

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Cumulative Severity by Fund Participation Quarter

Q26

134,317

144,919

577,841

275,335

690,178

651,099

195,269

238,297

252,075

505,183

316,950

Q27

144,037

148.763

620,036

284,293

741,608

688,102

224,996

246,234

317,572

523,180

Q28

152,974

152,042

647,166

300,343

778,365

732,036

256,851

252,257

330,674

Q29

163,983

162,426

674,934

315,765

829,207

765,781

276,153

259,003

Q30

180,616

164,440

706,751

334,065

870,054

305,037

804,372

Q31

193,802

167.601

749,525

347,058

915,827

842,851

Q32

209,557

170.994

786,144

357,361

956,923

Q33

221,249

175,158

818,695

364,962

Q34

231,846

179,051

868,921

Q24

116,028

75,087

514,378

249,702

604,116

551,726

157,488

225,434

214,800

463,301

291,732

472,841

362,453

Q25

121,196

89.679

548,823

262,964

654,848

594,953

174,026

231,847

229,676

488,797

300,085

526,780

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Benefit Payments by Admittance Quarter As of September 30, 2020

Admittance	Living						Ir	ncremental Be	nefits Paid by	Fund Particip	ation Quarte	r						
Quarter	Participants	<u>Q1</u>	<u>Q2</u>	Q3	Q4	<u>Q5</u>	<u>Q6</u>	<u>Q7</u>	<u>Q8</u>	<u>Q9</u>	Q10	Q11	Q12	Q13	Q14	<u>Q15</u>	Q16	Q17
2011Q4	11		3,146	94,260	144,173	27,926	42,167	22,720	101,483	69,656	29,373	28,827	54,812	47,626	27,564	48,782	108,661	51,481
2012Q1	11	-	11,909	28,215	15,444	3,802	9,275	24,942	29,365	45,050	65,147	33,607	38,857	22,710	17,639	19,004	47,555	8,050
2012Q2	15	717	213,939	222,675	216,063	220,760	219,402	284,456	287,128	360,835	337,540	310,577	284,497	328,790	369,738	355,414	322,973	388,125
2012Q3	25	17,222	58,895	119,468	117,755	160,748	148,012	211,218	300,445	433,929	286,997	349,458	267,625	302,467	229,506	226,706	256,203	321,808
2012Q4	38	371	75,588	146,333	431,812	623,934	520,889	1,045,294	1,180,508	1,165,671	1,148,800	1,218,933	894,490	978,263	927,857	1,354,514	1,174,223	906,524
2013Q1	5	-	780	10,857	36,713	37,090	86,384	177,708	162,554	132,023	136,890	119,318	117,497	87,645	124,918	149,075	110,923	132,056
2013Q2	30	-	41,406	67,708	78,441	109,369	161,013	217,746	181,675	116,207	135,157	197,202	256,410	167,023	273,743	215,624	191,285	285,507
2013Q3	26	-	9,394	89,664	176,462	348,379	366,278	407,351	431,269	361,886	366,426	311,761	270,692	340,485	303,320	281,603	325,761	129,991
2013Q4	8	60	15,787	22,442	52,010	55,080	37,953	152,406	42,227	41,285	68,386	120,264	105,891	45,872	73,694	99,640	75,194	92,384
2014Q1	17	602	39,529	100,258	166,996	143,474	269,659	282,592	372,432	227,482	404,028	331,801	364,447	363,952	550,020	436,798	424,367	461,052
2014Q2	24	30,945	132,707	205,442	230,289	335,796	222,383	350,374	280,346	272,353	327,022	254,665	265,346	465,824	240,840	205,985	367,940	223,774
2014Q3	20	24,460	105,657	644,449	392,488	282,863	305,247	296,763	249,677	377,991	264,554	351,669	427,155	460,362	370,354	783,163	174,676	389,194
2014Q4	19	1,609	73,351	103,984	172,768	198,623	159,203	193,955	254,713	264,161	336,275	355,696	334,321	362,678	337,740	244,266	347,343	462,515
2015Q1	26	3,902	118,971	137,048	184,125	195,370	230,680	288,099	212,728	354,753	339,026	219,468	632,582	364,574	248,757	370,420	407,394	296,841
2015Q2	31	137,049	402,726	435,224	352,996	410,257	523,451	381,714	661,892	618,164	459,971	456,194	825,441	549,361	790,790	1,084,462	814,368	697,691
2015Q3	16	-	30,164	103,507	80,558	69,794	91,758	68,778	223,018	175,695	297,615	259,387	244,576	381,432	192,952	241,371	445,606	321,371
2015Q4	19	3,829	102,088	91,181	172,019	321,337	211,106	252,349	180,709	145,837	282,289	316,999	306,819	478,795	340,754	198,342	307,314	409,781
2016Q1	18	210	16,754	185,361	164,559	176,678	222,131	265,022	151,593	251,157	135,105	240,923	311,580	167,178	225,351	266,054	283,418	386,185
2016Q2	35	10,141	71,367	160,956	264,242	202,010	416,172	246,795	536,249	818,321	671,599	800,518	810,776	545,852	399,465	812,641	1,185,904	473,004
2016Q3	22	-	94,668	205,067	179,295	214,771	169,535	197,464	155,428	206,635	166,004	107,035	219,367	206,483	203,549	200,151	183,271	237,380
2016Q4	14	-	157,250	157,366	254,248	179,571	327,343	158,566	384,037	181,017	359,813	230,110	206,758	241,719	289,402	273,035	306,447	
2017Q1	19	-	122,431	174,172	472,382	240,410	323,718	196,024	234,344	150,282	244,833	231,521	250,321	374,717	492,203	365,034		
2017Q2	28	9,506	167,627	184,879	378,303	319,302	436,388	284,986	359,278	349,027	369,305	390,795	357,099	360,054	305,318			
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241	221,805	206,809				
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636	494,067	186,533					
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351	145,941	228,459						
2018Q2	15	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091	168,617	172,302							
2018Q3	18	-	55,875	41,230	230,697	127,167	310,909	159,618	152,516	149,118								
2018Q4	20		7,151	254,792	375,503	434,592	854,774	304,617	531,987									
2019Q1	19	43	12,364	146,822	363,869	599,678	394,806	489,103										
2019Q2	25	-	30,693	215,848	204,388	727,671	360,701											
2019Q3	10		39,033	94,459	57,469	66,998												
2019Q4	41	7,002	342,828	504,930	1,082,530													
2020Q1	29	4,181	47,286	149,758														
2020Q2	23	-	219,045															
2020Q3	13	187																
Total	733																	

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Benefit Payments by Admittance Quarter

As of September 30, 2020

Admittance	Living								Incremental E	Benefits Paid I	by Fund Partic	ipation Quarte	er								
Quarter	<u>Participants</u>	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36	Total
2011Q4	11	28,752	49,678	50,087	55,775	59,762	69,834	59,758	56,849	144,337	106,913	98,308	121,098	182,965	145,051	173,303	128,606	116,570	102,802	106,664	2,759,770
2012Q1	11	8,287	14,368	40,610	65,249	105,081	141,372	30,423	160,512	607,638	42,285	36,061	114,231	22,149	34,779	37,316	45,809	42,822	48,093		2,017,656
2012Q2	15	349,296	336,954	375,984	440,301	426,941	348,845	713,715	516,684	435,265	632,934	406,936	416,523	477,262	641,614	549,281	488,256	753,403			13,033,822
2012Q3	25	307,643	238,399	314,347	389,016	261,971	507,772	414,951	331,539	309,276	223,944	401,243	385,568	457,496	324,832	257,553	190,033				9,124,046
2012Q4	38	1,038,009	1,779,355	1,525,926	763,402	1,540,636	776,503	1,738,563	1,927,812	1,342,537	1,954,365	1,396,773	1,931,997	1,552,175	1,739,388	1,561,621					36,363,066
2013Q1	5	159,165	175,258	130,412	161,152	221,890	103,938	184,382	216,135	280,731	185,013	219,674	168,724	192,955	192,394						4,214,255
2013Q2	30	246,411	140,344	384,275	245,332	288,796	207,737	516,227	496,133	637,311	891,812	955,645	579,065	866,508							9,151,110
2013Q3	26	233,702	141,831	116,773	162,384	328,688	140,031	217,140	166,754	167,698	206,360	156,590	175,392								6,734,067
2013Q4	8	91,257	108,478	53,984	120,859	60,805	86,037	96,409	119,008	179,187	523,978	104,815									2,645,391
2014Q1	17	280,450	434,155	758,208	338,804	250,559	493,832	380,612	433,439	278,562	305,956										8,894,067
2014Q2	24	313,120	426,463	423,346	399,652	349,347	456,615	220,993	200,477	404,766											7,606,811
2014Q3	20	466,826	496,231	459,264	498,283	534,967	616,974	483,546	1,078,794												10,535,608
2014Q4	19	249,641	299,587	457,909	441,494	460,699	355,764	418,314													6,886,610
2015Q1	26	371,925	442,027	550,201	434,119	518,889	356,943														7,278,843
2015Q2	31	802,793	654,317	685,037	923,324	645,819															13,313,041
2015Q3	16	257,980	272,563	238,079	235,634																4,231,837
2015Q4	19	530,408	769,545	592,069																	6,013,569
2016Q1	18	268,874	179,249																		3,897,383
2016Q2	35	971,052																			9,397,066
2016Q3	22																				2,946,101
2016Q4	14																				3,706,680
2017Q1	19																				3,872,392
2017Q2	28																				4,271,868
2017Q3	17																				3,275,875
2017Q4	11																				2,735,819
2018Q1	15																				2,061,654
2018Q2	15																				1,747,527
2018Q3	18																				1,227,130
2018Q4	20																				2,763,418
2019Q1 2019Q2	19 25																				2,006,686
																					1,539,300
2019Q3 2019Q4	10 41																				257,959
2019Q4 2020Q1	29																				1,937,290 201,226
2020Q1 2020Q2	29																				201,226
2020Q2 2020Q3	13																				187
2020Q3	13																				187
Total	733																				198,868,173

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Benefit Payments by Admittance Quarter As of September 30, 2020

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Admittance	Living							Cumulative Be	nefits by Fund	d Participation	Quarter							
Quarter	Participants	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	Q4	<u>Q5</u>	<u>Q6</u>	<u>Q7</u>	Q8	<u>Q9</u>	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17
2011Q4	11	-	3,146	97,406	241,579	269,505	311,672	334,391	435,875	505,531	534,904	563,731	618,543	666,169	693,733	742,515	851,176	902,658
2012Q1	11		11,909	40,124	55,568	59,370	68,645	93,587	122,952	168,002	233,149	266,756	305,613	328,323	345,962	364,966	412,521	420,571
2012Q2	15	717	214,656	437,331	653,394	874,153	1,093,555	1,378,011	1,665,139	2,025,974	2,363,513	2,674,090	2,958,587	3,287,378	3,657,115	4,012,529	4,335,502	4,723,627
2012Q3	25	17,222	76,117	195,585	313,341	474,089	622,100	833,319	1,133,763	1,567,693	1,854,690	2,204,148	2,471,773	2,774,240	3,003,745	3,230,451	3,486,654	3,808,463
2012Q4	38	371	75,958	222,292	654,104	1,278,038	1,798,927	2,844,220	4,024,728	5,190,399	6,339,199	7,558,133	8,452,623	9,430,886	10,358,743	11,713,258	12,887,481	13,794,005
2013Q1	5	-	780	11,637	48,351	85,440	171,825	349,533	512,087	644,110	781,000	900,318	1,017,815	1,105,460	1,230,378	1,379,453	1,490,376	1,622,432
2013Q2	30	-	41,406	109,114	187,555	296,924	457,936	675,682	857,357	973,565	1,108,721	1,305,923	1,562,333	1,729,356	2,003,100	2,218,724	2,410,008	2,695,515
2013Q3	26	-	9,394	99,058	275,521	623,900	990,178	1,397,528	1,828,797	2,190,683	2,557,109	2,868,870	3,139,562	3,480,047	3,783,367	4,064,970	4,390,731	4,520,722
2013Q4	8	60	15,848	38,290	90,300	145,380	183,334	335,739	377,966	419,251	487,637	607,900	713,791	759,662	833,356	932,996	1,008,190	1,100,574
2014Q1	17	602	40,131	140,389	307,385	450,858	720,517	1,003,109	1,375,541	1,603,023	2,007,051	2,338,852	2,703,299	3,067,251	3,617,271	4,054,069	4,478,436	4,939,488
2014Q2	24	30,945	163,652	369,094	599,383	935,179	1,157,563	1,507,937	1,788,283	2,060,636	2,387,658	2,642,323	2,907,669	3,373,493	3,614,333	3,820,318	4,188,258	4,412,032
2014Q3	20	24,460	130,117	774,566	1,167,055	1,449,918	1,755,165	2,051,928	2,301,605	2,679,596	2,944,150	3,295,818	3,722,974	4,183,336	4,553,690	5,336,853	5,511,529	5,900,724
2014Q4	19	1,609	74,960	178,944	351,712	550,336	709,539	903,494	1,158,207	1,422,368	1,758,643	2,114,339	2,448,660	2,811,338	3,149,078	3,393,344	3,740,687	4,203,202
2015Q1	26	3,902	122,872	259,920	444,045	639,416	870,096	1,158,195	1,370,923	1,725,676	2,064,703	2,284,171	2,916,752	3,281,327	3,530,084	3,900,504	4,307,898	4,604,738
2015Q2	31	137,049	539,776	974,999	1,327,995	1,738,252	2,261,703	2,643,417	3,305,309	3,923,472	4,383,444	4,839,638	5,665,079	6,214,440	7,005,230	8,089,692	8,904,060	9,601,751
2015Q3	16	-	30,164	133,672	214,230	284,024	375,782	444,559	667,577	843,272	1,140,887	1,400,274	1,644,850	2,026,282	2,219,234	2,460,605	2,906,211	3,227,582
2015Q4	19	3,829	105,918	197,098	369,117	690,453	901,560	1,153,908	1,334,617	1,480,454	1,762,744	2,079,742	2,386,561	2,865,356	3,206,110	3,404,452	3,711,766	4,121,546
2016Q1	18	210	16,964	202,325	366,884	543,562	765,693	1,030,715	1,182,308	1,433,465	1,568,570	1,809,493	2,121,073	2,288,252	2,513,603	2,779,657	3,063,075	3,449,260
2016Q2	35	10,141	81,508	242,464	506,706	708,716	1,124,888	1,371,684	1,907,933	2,726,253	3,397,852	4,198,370	5,009,147	5,554,999	5,954,464	6,767,105	7,953,009	8,426,013
2016Q3	22	-	94,668	299,734	479,029	693,799	863,335	1,060,799	1,216,227	1,422,862	1,588,866	1,695,901	1,915,267	2,121,750	2,325,299	2,525,450	2,708,721	2,946,101
2016Q4	14	-	157,250	314,616	568,864	748,435	1,075,778	1,234,343	1,618,380	1,799,397	2,159,210	2,389,320	2,596,078	2,837,797	3,127,198	3,400,234	3,706,680	
2017Q1	19		122,431	296,602	768,985	1,009,395	1,333,113	1,529,136	1,763,480	1,913,762	2,158,595	2,390,116	2,640,438	3,015,154	3,507,358	3,872,392		
2017Q2	28	9,506	177,133	362,013	740,316	1,059,618	1,496,005	1,780,991	2,140,269	2,489,296	2,858,602	3,249,397	3,606,496	3,966,550	4,271,868			
2017Q3	17	750	31,689	119,904	297,834	479,072	722,964	981,814	1,585,971	1,897,860	2,368,020	2,847,261	3,069,066	3,275,875				
2017Q4	11	910	14,294	285,615	520,139	560,348	1,352,557	1,604,533	1,675,844	1,850,584	2,055,219	2,549,286	2,735,819					
2018Q1	15	-	1,706	90,975	268,535	450,825	560,073	965,923	1,385,902	1,687,253	1,833,194	2,061,654						
2018Q2	15		26,518	112,736	230,660	415,567	781,205	1,040,516	1,406,607	1,575,224	1,747,527							
2018Q3	18	-	55,875	97,105	327,802	454,969	765,878	925,496	1,078,012	1,227,130								
2018Q4	20	-	7,151	261,944	637,447	1,072,039	1,926,813	2,231,430	2,763,418									
2019Q1	19	43	12,408	159,229	523,098	1,122,777	1,517,583	2,006,686										
2019Q2	25	-	30,693	246,541	450,929	1,178,600	1,539,300											
2019Q3	10		39,033	133,492	190,961	257,959												
2019Q4	41	7,002	349,830	854,760	1,937,290													
2020Q1	29	4,181	51,468	201,226														
2020Q2	23	-	219,045															
2020Q3	13	187																

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Total

733

New York State Department of Health Quarterly Analysis of New York Medical Indemnity Fund Benefit Payments by Admittance Quarter

As of September 30, 2020

Admittance	Living								Cumulative Benef	fits by Fund Part	icipation Quarte	r									
Quarter	Participants	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36	Total
2011Q4	11	931,410	981,088	1,031,175	1,086,949	1,146,711	1,216,546	1,276,304	1,333,154	1,477,490	1,584,403	1,682,712	1,803,809	1,986,774	2,131,825	2,305,128	2,433,734	2,550,304	2,653,106	2,759,770	2,759,770
2012Q1	11	428,858	443,225	483,835	549,084	654,165	795,538	825,961	986,473	1,594,111	1,636,396	1,672,457	1,786,689	1,808,837	1,843,616	1,880,932	1,926,741	1,969,564	2,017,656		2,017,656
2012Q2	15	5,072,924	5,409,877	5,785,861	6,226,162	6,653,103	7,001,948	7,715,663	8,232,347	8,667,612	9,300,547	9,707,483	10,124,006	10,601,268	11,242,882	11,792,163	12,280,419	13,033,822			13,033,822
2012Q3	25	4,116,105	4,354,505	4,668,852	5,057,868	5,319,839	5,827,611	6,242,562	6,574,100	6,883,377	7,107,321	7,508,564	7,894,132	8,351,628	8,676,460	8,934,013	9,124,046				9,124,046
2012Q4	38	14,832,013	16,611,368	18,137,294	18,900,696	20,441,331	21,217,834	22,956,397	24,884,209	26,226,747	28,181,111	29,577,884	31,509,881	33,062,056	34,801,444	36,363,066					36,363,066
2013Q1	5	1,781,597	1,956,855	2,087,267	2,248,419	2,470,309	2,574,247	2,758,629	2,974,764	3,255,495	3,440,508	3,660,182	3,828,906	4,021,861	4,214,255						4,214,255
2013Q2	30	2,941,926	3,082,271	3,466,545	3,711,877	4,000,673	4,208,410	4,724,637	5,220,770	5,858,081	6,749,893	7,705,538	8,284,603	9,151,110							9,151,110
2013Q3	26	4,754,424	4,896,255	5,013,028	5,175,413	5,504,101	5,644,132	5,861,273	6,028,027	6,195,725	6,402,085	6,558,675	6,734,067								6,734,067
2013Q4	8	1,191,831	1,300,310	1,354,293	1,475,152	1,535,957	1,621,994	1,718,403	1,837,411	2,016,598	2,540,576	2,645,391									2,645,391
2014Q1	17	5,219,939	5,654,094	6,412,303	6,751,107	7,001,666	7,495,497	7,876,109	8,309,548	8,588,110	8,894,067										8,894,067
2014Q2	24	4,725,152	5,151,615	5,574,962	5,974,614	6,323,960	6,780,575	7,001,568	7,202,045	7,606,811											7,606,811
2014Q3	20	6,367,549	6,863,780	7,323,044	7,821,327	8,356,294	8,973,268	9,456,814	10,535,608												10,535,608
2014Q4	19	4,452,843	4,752,430	5,210,338	5,651,832	6,112,531	6,468,296	6,886,610													6,886,610
2015Q1	26	4,976,664	5,418,691	5,968,892	6,403,010	6,921,900	7,278,843														7,278,843
2015Q2	31	10,404,544	11,058,861	11,743,898	12,667,222	13,313,041															13,313,041
2015Q3	16	3,485,562	3,758,125	3,996,203	4,231,837																4,231,837
2015Q4	19	4,651,954	5,421,500	6,013,569																	6,013,569
2016Q1	18	3,718,134	3,897,383																		3,897,383
2016Q2	35	9,397,066																			9,397,066
2016Q3	22																				2,946,101
2016Q4	14																				3,706,680
2017Q1	19																				3,872,392
2017Q2 2017Q3	28 17																				4,271,868 3,275,875
2017Q3 2017Q4	11																				2,735,819
2017Q4 2018Q1	15																				2,735,819
2018Q1 2018Q2	15																				1,747,527
2018Q2 2018Q3	18																				1,227,130
2018Q3 2018Q4	20																				2,763,418
2019Q1	19																				2,006,686
2019Q2	25																				1,539,300
2019Q3	10																				257,959
2019Q4	41																				1,937,290
2020Q1	29																				201,226
2020Q2	23																				219,045
2020Q3	13																				187
Total	733																				198,868,173

Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Exhibit 5 Page 1

Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Nominal Payments per Participant by Admittance Quarter

As of September 30, 2020

Admittance															Incremental	Benefits Paid	by Fund Par	ticipation Qu	uarter											
Quarter			<u>Participants</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	Q4	Q5	Q6	<u>Q7</u>	<u>Q8</u>	<u>Q9</u>	Q10	<u>Q11</u>	Q12	Q13	Q14	015	Q16	Q17	Q18	<u>Q19</u>	Q20	Q21	<u>Q22</u>	Q23	Q24	<u>Q25</u>	Q26	Q27
2011Q4	2011	Q4	11		3,146	94,260	144,173	27,926	42,167	22,720	101,483	69,656	29,373	28,827	54,812	47,626	27,564	48,782	108,661	51,481	28,752	49,678	50,087	55,775	59,762	69,834	59,758	56,849	144,337	106,913
2012Q1	2011	Q1	11	-	11,909	28,215	15,444	3,802	9,275	24,942	29,365	45,050	65,147	33,607	38,857	22,710	17,639	19,004	47,555	8,050	8,287	14,368	40,610	65,249	105,081	141,372	30,423	160,512	607,638	42,285
2012Q2	2012	Q2	15	717	213,939	222,675	216,063	220,760	219,402	284,456	287,128	360,835	337,540	310,577	284,497	328,790	369,738	355,414	322,973	388,125	349,296	336,954	375,984	440,301	426,941	348,845	713,715	516,684	435,265	632,934
2012Q3	2012	Q3	25	17,222	58,895	119,468	117,755	160,748	148,012	211,218	300,445	433,929	286,997	349,458	267,625	302,467	229,506	226,706	256,203	321,808	307,643	238,399	314,347	389,016	261,971	507,772	414,951	331,539	309,276	223,944
2012Q4	2012	Q4	38	371	75,588	146,333	431,812	623,934	520,889	1,045,294	1,180,508	1,165,671	1,148,800	1,218,933	894,490	978,263	927,857	1,354,514	1,174,223	906,524	1,038,009	1,779,355	1,525,926	763,402	1,540,636	776,503	1,738,563	1,927,812	1,342,537	1,954,365
2013Q1	2012	Q1	5	-	780	10,857	36,713	37,090	86,384	177,708	162,554	132,023	136,890	119,318	117,497	87,645	124,918	149,075	110,923	132,056	159,165	175,258	130,412	161,152	221,890	103,938	184,382	216,135	280,731	185,013
2013Q2	2013	Q2	30	-	41,406	67,708	78,441	109,369	161,013	217,746	181,675	116,207	135,157	197,202	256,410	167,023	273,743	215,624	191,285	285,507	246,411	140,344	384,275	245,332	288,796	207,737	516,227	496,133	637,311	891,812
2013Q3	2013	Q3	26	-	9,394	89,664	176,462	348,379	366,278	407,351	431,269	361,886	366,426	311,761	270,692	340,485	303,320	281,603	325,761	129,991	233,702	141,831	116,773	162,384	328,688	140,031	217,140	166,754	167,698	206,360
2013Q4	2013	Q4	8	60	15,787	22,442	52,010	55,080	37,953	152,406	42,227	41,285	68,386	120,264	105,891	45,872	73,694	99,640	75,194	92,384	91,257	108,478	53,984	120,859	60,805	86,037	96,409	119,008	179,187	523,978
2014Q1	2013	Q1	17	602	39,529	100,258	166,996	143,474	269,659	282,592	372,432	227,482	404,028	331,801	364,447	363,952	550,020	436,798	424,367	461,052	280,450	434,155	758,208	338,804	250,559	493,832	380,612	433,439	278,562	305,956
2014Q2	2014	Q2	24	30,945	132,707	205,442	230,289	335,796	222,383	350,374	280,346	272,353	327,022	254,665	265,346	465,824	240,840	205,985	367,940	223,774	313,120	426,463	423,346	399,652	349,347	456,615	220,993	200,477	404,766	462,635
2014Q3	2014	Q3	20	24,460	105,657	644,449	392,488	282,863	305,247	296,763	249,677	377,991	264,554	351,669	427,155	460,362	370,354	783,163	174,676	389,194	466,826	496,231	459,264	498,283	534,967	616,974		1,078,794	604,791	604,059
2014Q4	2014	Q4	19	1,609	73,351	103,984	172,768	198,623	159,203	193,955	254,713	264,161	336,275	355,696	334,321	362,678	337,740	244,266	347,343	462,515	249,641	299,587	457,909	441,494	460,699	355,764	418,314		388,752	388,282
2015Q1	2014	Q1	26	3,902	118,971	137,048	184,125	195,370	230,680	288,099	212,728	354,753	339,026	219,468	632,582	364,574	248,757	370,420	407,394	296,841	371,925	442,027	550,201	434,119	518,889	356,943	393,739	403,209	402,721	402,234
2015Q2	2015	Q2	31	137,049	402,726	435,224	352,996	410,257	523,451	381,714	661,892	618,164	459,971	456,194	825,441	549,361		1,084,462	814,368	697,691	802,793	654,317	685,037	923,324	645,819	828,827	827,824	847,735	846,709	845,684
2015Q3	2015	Q3	16	-	30,164	103,507	80,558	69,794	91,758	68,778	223,018	175,695	297,615	259,387	244,576	381,432	192,952	241,371	445,606	321,371	257,980	272,563	238,079	235,634	192,276	192,044	191,811	196,425	196,187	195,950
2015Q4	2015	Q4	19	3,829	102,088	91,181	172,019	321,337	211,106	252,349	180,709	145,837	282,289	316,999	306,819	478,795	340,754	198,342	307,314	409,781	530,408	769,545	592,069	321,215	320,826	320,438	320,051	327,748	327,352	326,956
2016Q1	2015	Q1	18	210	16,754	185,361	164,559	176,678	222,131	265,022	151,593	251,157	135,105	240,923	311,580	167,178	225,351	266,054	283,418	386,185	268,874	179,249	312,731	296,787	296,428	296,069	295,711	302,823	302,457	302,091
2016Q2	2016	Q2 Q3	35 22	10,141	71,367	160,956	264,242	202,010	416,172	246,795	536,249	818,321	671,599	800,518	810,776	545,852	399,465	812,641	1,185,904	473,004	971,052	567,985	567,298	538,374	537,723	537,072	536,422	549,324	548,660	547,996
2016Q3	2016		14	-	94,668	205,067	179,295	214,771	169,535	197,464	155,428	206,635	166,004	107,035	219,367	206,483	203,549	200,151	183,271	237,380	,	378,649	378,191	358,909	358,475	358,041	357,608	366,209	365,766	365,324
2016Q4	2016 2016	Q4	14	-	157,250 122.431	157,366 174.172	254,248 472.382	179,571 240.410	327,343 323.718	158,566	384,037	181,017	359,813	230,110 231,521	206,758	241,719 374,717	289,402 492,203	273,035	306,447	292,923	292,569 360.433	292,215 359.997	291,861	276,981	276,645	276,311	275,976 339.992	282,614 348.169	282,272 347.748	281,931 347.327
2017Q1 2017Q2	2016	Q1 Q2	28	9.506	167,627	184.879	378.303	319.302	436.388	196,024 284,986	234,344 359,278	150,282 349,027	244,833 369,305	390,795	250,321 357,099	360,054	305.318	365,034 479,656	340,801 479.076	360,869 507.287	506,673	506.060	359,561 505.448	341,229 479,677	340,816 479.097	340,404 478.517	477.938	489,434	488.842	488.250
2017Q2 2017Q3	2017	Q2 Q3	17	750	30,939	88.216	177.929	181,238	243.892	258,850	604,157	311,889	470,160	479,241	221,805	206,809	296,937	296,578	296,219	313,662	313,283	312.904	312,525	296,591	296,232	295.874	295,516	302.623	302.257	301.892
2017Q3	2017	Q3 Q4	11	910	13.384	271.321	234.524	40,209	792,209	251,977	71,311	174,740	204,636	494,067	186.533	243,859	243,564	243,269	242,975	257.282	256.971	256.660	256.350	243,280	242.985	242.691	242.398	248,228	247.928	247.628
201801	2017	01	15		1.706	89.268	177.560	182,290	109.247	405.850	419,980	301,351	145,941	228,459	261.017	247,896	247,596	247,297	246,997	261.542	261.226	260.910	260,594	247,308	247.008	246,709	246,411	252.338	252.032	251.727
2018Q2	2018	Q2	15	_	26,518	86.218	117,923	184,907	365,639	259,310	366,091	168,617	172,302	290,658	290,306	275,713	275,380	275,046	274,714	290.890	290.538	290.187	289.836	275.059	274,726	274.393	274.061	280,653	280.313	279.974
201803	2018	Q3	18	_	55.875	41.230	230,697	127.167	310,909	159,618	152,516	149,118	338,281	337.872	337,463	320,500	320.112	319.725	319.338	338.142	337.733	337.325	336.917	319,739	319.352	318.966	318,580	326,242	325.847	325,453
2018Q4	2018	04	20	_	7,151	254,792	375,503	434,592	854,774	304.617	531,987	407,071	406,579	406,087	405,595	385,208	384,741	384,276	383.811	406.412	405,920	405,429	404,939	384,293	383.828	383.363	382,900	392,109	391.635	391.161
2019Q1	2018	Q1	19	43	12,364	146,822	363,869	599,678	394,806	489,103	352,487	374,376	373,923	373,471	373,019	354,269	353,840	353,412	352,984	373,770	373,318	372,866	372,415	353,427	353,000	352,573	352,146	360,616	360,179	359,744
2019Q2	2019	Q2	25	-	30,693	215,848	204,388	727,671	360,701	459,922	459,365	487,892	487,302	486,712	486,124	461,688	461,129	460,571	460,014	487,102	486,513	485,924	485,336	460,591	460,034	459,478	458,922	469,960	469,391	468,823
2019Q3	2019	Q3	10	-	39,033	94,459	57,469	66,998	184,406	184,183	183,960	195,384	195,147	194,911	194,675	184,890	184,666	184,443	184,219	195,067	194,831	194,596	194,360	184,451	184,227	184,005	183,782	188,202	187,975	187,747
2019Q4	2019	Q4	41	7,002	342,828	504,930	1,082,530	763,929	763,005	762,082	761,160	808,428	807,450	806,473	805,497	765,008	764,082	763,158	762,234	807,119	806,142	805,167	804,193	763,191	762,268	761,345	760,424	778,714	777,772	776,831
2020Q1	2019	Q1	29	4,181	47,286	149,758	544,586	536,009	535,360	534,712	534,065	567,231	566,545	565,859	565,175	536,765	536,116	535,467	534,819	566,313	565,627	564,943	564,259	535,491	534,843	534,196	533,549	546,382	545,721	545,061
2020Q2	2020	Q2	23		219,045	428,970	428,451	421,702	421,192	420,683	420,174	446,267	445,727	445,187	444,649	422,298	421,787	421,277	420,767	445,544	445,005	444,466	443,929	421,295	420,785	420,276	419,768	429,864	429,344	428,824
2020Q3	2020	Q3	13	187	240,809	240,518	240,226	236,443	236,157	235,871	235,586	250,216	249,913	249,611	249,309	236,777	236,490	236,204	235,918	249,810	249,508	249,206	248,905	236,214	235,929	235,643	235,358	241,019	240,727	240,436

Sources:

NY MIF for Fund data; calculated diagonals based on Exhibit 6, Indicated Ultimate Severity Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Exhibit 5 Page 2 Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Nominal Payments per Participant by Admittance Quarter

As of September 30, 2020

Admittance														Incre	emental Ben	efits Paid by	Fund Partic	ipation Quar	ter										
Quarter			Participants	028	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36	Q37	Q38	Q39	Q40	Q41	Q42	Q43	Q44	Q45	Q46	Q47	Q48	Q49	Q50	Q51	Q52	Q53
2011Q4	2011	Q4	11	98,308	121,098	182,965	145,051	173,303	128,606	116,570	102,802	106,664	111,965	111,830	111,694	111,559	117,743	117,601	117,459	117,316	111,825	111,689	111,554	111,419	115,481	115,341	115,201	115,062	115,369
2012Q1	2011	Q1	11	36,061	114,231	22,149	34,779	37,316	45,809	42,822	48,093	76,796	73,608	73,519	73,430	73,341	77,407	77,313	77,219	77,126	73,515	73,427	73,338	73,249	75,919	75,827	75,735	75,644	75,845
2012Q2	2012	Q2	15	406,936	416,523	477,262	641,614	549,281	488,256	753,403	591,561	590,846	566,314	565,629	564,945	564,261	595,541	594,820	594,100	593,382	565,604	564,920	564,236	563,554	584,096	583,390	582,684	581,979	583,530
2012Q3	2012	Q3	25	401,243	385,568	457,496	324,832	257,553	190,033	481,436	480,854	480,272	460,332	459,775	459,218	458,663	484,088	483,503	482,918	482,333	459,754	459,198	458,643	458,088	474,786	474,211	473,638	473,065	474,325
2012Q4	2012	Q4	38	1,396,773	1,931,997	1,552,175	1,739,388	1,561,621	1,714,111	1,712,037	1,709,966	1,707,897	1,636,986	1,635,005	1,633,027	1,631,051	1,721,468	1,719,385	1,717,305	1,715,227	1,634,934	1,632,956	1,630,980	1,629,007	1,688,387	1,686,344	1,684,304	1,682,266	1,686,750
2013Q1	2012	Q1	5	219,674	168,724	192,955	192,394	196,687	208,265	208,013	207,761	207,510	198,894	198,653	198,413	198,173	209,158	208,905	208,653	208,400	198,645	198,404	198,164	197,924	205,139	204,891	204,643	204,396	204,940
2013Q2	2013	Q2	30	955,645	579,065	866,508	332,226	331,824	351,357	350,931	350,507	350,083	335,548	335,142	334,736	334,331	352,865	352,438	352,011	351,585	335,127	334,721	334,316	333,912	346,084	345,665	345,247	344,829	345,748
2013Q3	2013	Q3	26	156,590	175,392	388,057	387,587	387,119	409,906	409,410	408,914	408,420	391,462	390,989	390,516	390,043	411,665	411,167	410,670	410,173	390,972	390,499	390,026	389,554	403,754	403,266	402,778	402,291	403,363
2013Q4	2013	Q4	8	104,815	122,812	122,664	122,515	122,367	129,570	129,413	129,257	129,100	123,740	123,590	123,441	123,291	130,126	129,969	129,811	129,654	123,585	123,435	123,286	123,137	127,625	127,471	127,317	127,163	127,502
2014Q1	2013	Q1	17	453,041	461,190	460,632	460,075	459,518	486,567	485,978	485,390	484,803	464,674	464,112	463,551	462,990	488,655	488,064	487,474	486,884	464,092	463,530	462,970	462,409	479,265	478,685	478,106	477,528	478,800
2014Q2	2014	Q2	24	462,076	470,388	469,818	469,250	468,682	496,271	495,670	495,070	494,471	473,941	473,368	472,795	472,223	498,401	497,798	497,195	496,594	473,347	472,775	472,202	471,631	488,823	488,232	487,641	487,051	488,349
2014Q3	2014	Q3	20	603,329	614,181	613,438	612,696	611,955	647,977	647,193	646,410	645,628	618,822	618,073	617,325	616,578	650,758	649,970	649,184	648,399	618,046	617,298	616,551	615,805	638,252	637,480	636,709	635,939	637,633
2014Q4	2014	Q4	19	387,812	394,788	394,310	393,833	393,357	416,511	416,007	415,504	415,001	397,771	397,289	396,809	396,329	418,299	417,793	417,287	416,782	397,272	396,791	396,311	395,832	410,261	409,764	409,268	408,773	409,863
2015Q1	2014	Q1	26	401,747	408,974	408,479	407,984	407,491	431,477	430,955	430,434	429,913	412,063	411,565	411,067	410,570	433,329	432,805	432,281	431,758	411,547	411,049	410,552	410,055	425,002	424,488	423,974	423,461	424,590
2015Q2	2015	Q2	31	844,661	859,855	858,815	857,776	856,738	907,169	906,071	904,975	903,880	866,351	865,303	864,256	863,211	911,062	909,960	908,859	907,759	865,265	864,218	863,173	862,128	893,555	892,474	891,394	890,315	892,688
2015Q3	2015	Q3	16	195,713	199,233	198,992	198,751	198,511	210,196	209,942	209,688	209,434	200,738	200,495	200,253	200,011	211,098	210,843	210,587	210,333	200,487	200,244	200,002	199,760	207,041	206,791	206,541	206,291	206,841
2015Q4	2015	Q4	19	326,560	332,434	332,032	331,630	331,229	350,727	350,302	349,878	349,455	334,946	334,541	334,136	333,732	352,232	351,806	351,380	350,955	334,526	334,121	333,717	333,313	345,463	345,045	344,628	344,211	345,128
2016Q1	2015	Q1	18	301,725	307,153	306,781	306,410	306,039	324,054	323,662	323,270	322,879	309,473	309,099	308,725	308,351	325,445	325,051	324,658	324,265	309,085	308,712	308,338	307,965	319,191	318,805	318,419	318,034	318,881
2016Q2	2016 2016	Q2	35 22	547,333	557,178	556,504	555,831	555,158	587,837	587,126	586,415	585,706	561,388	560,709	560,030	559,353	590,360	589,646	588,932	588,220	560,684	560,006	559,328	558,651	579,015	578,315	577,615	576,916	578,454 385.628
2016Q3		Q3	14	364,882	371,445	370,996	370,547	370,098	391,884	391,410	390,936	390,463	374,251	373,799	373,346	372,895	393,566	393,090	392,614	392,139	373,782	373,330	372,878	372,427	386,003	385,536	385,069	384,603	297.600
2016Q4	2016	Q4		281,589	286,655	286,308	285,961	285,616	302,428	302,062	301,697	301,332	288,820	288,471	288,122	287,773	303,726	303,358	302,991	302,625	288,458	288,109	287,761	287,413	297,889	297,529	297,169	296,809	366.632
2017Q1 2017Q2	2016 2017	Q1 Q2	19 28	346,907 487,659	353,147 496.431	352,720 495.831	352,293 495,231	351,867 494.632	372,579 523.748	372,128 523.114	371,678 522.481	371,229 521.849	355,815 500.182	355,385 499,577	354,955 498.972	354,525 498.369	374,178 525.995	373,726 525,359	373,273 524.723	372,822 524.088	355,369 499,555	354,939 498,951	354,510 498.347	354,081 497,744	366,988 515.888	366,544 515,263	366,100 514.640	365,657 514.017	515.387
2017Q2	2017	Q3	17	301,526	306.950	306.579	306,208	305.837	323,840	323,448	323,057	322,666	309,269	308,895	308,521	308.148	325,230	324,837	324,444	324,051	308.882	308,508	308,135	307,762	318,980	318,594	318,209	317.824	318,671
2017Q3	2017	Q4	11	247.328	251.777	251.472	251.168	250.864	265.631	265.310	264.989	264.668	253,679	253.372	253,066	252,759	266.771	266,448	266.126	265.804	253,361	253.055	252,748	252,443	261.645	261.328	261.012	260.696	261.391
2017Q4 2018Q1	2017	01	15	251.423	255,945	255,636	255,326	255.017	270.029	269,702	269.376	269.050	257,879	257,567	257,255	256,944	271.188	270,860	270.532	270.205	257,556	257,244	256,933	256,622	265,976	265,655	265,333	265.012	265,718
2018Q2	2018	Q2	15	279,636	284.666	284.321	283,977	283,634	300,329	299,966	299.603	299,241	286,816	286,469	286,123	285,777	301,618	301,253	300.889	300,525	286,457	286,110	285,764	285,418	295,822	295,464	295,107	294,750	295,535
2018Q3	2018	Q3	18	325.059	330,907	330,506	330,106	329,707	349,115	348,692	348,270	347.849	333,407	333.003	332,600	332.198	350.613	350.189	349.765	349.342	332,989	332,586	332.183	331,782	343,876	343,460	343,044	342,629	343,542
2018Q4	2018	Q4	20	390.688	397.715	397.234	396,753	396.273	419,600	419.092	418,585	418.078	400,720	400,235	399,751	399.267	421,400	420.891	420.381	419.873	400,218	399,733	399,250	398,767	413,303	412.803	412,303	411.804	412.902
2019Q1	2018	Q1	19	359.308	365,772	365.329	364,887	364,446	385.898	385,431	384,965	384,499	368,535	368,089	367.644	367.199	387.554	387.086	386.617	386.149	368,073	367.628	367.183	366,739	380.107	379,647	379,188	378,729	379.738
201902	2019	Q2	25	468,256	476,679	476,102	475,526	474,951	502,908	502,300	501,692	501,085	480,280	479,699	479,119	478,539	505,066	504,455	503,845	503,235	479,678	479,098	478,518	477,939	495,361	494,762	494,163	493,565	494,880
2019Q3	2019	Q3	10	187,520	190,893	190,662	190,431	190,201	201,397	201,153	200,910	200,667	192,335	192,103	191,870	191,638	202,261	202,017	201,772	201,528	192,094	191,862	191,630	191,398	198,375	198,135	197,895	197,655	198,182
2019Q4	2019	Q4	41	775,891	789,847	788,892	787,937	786,984	833,309	832,301	831,294	830,288	795,815	794,852	793,890	792,930	836,885	835,873	834,861	833,851	794,817	793,856	792,895	791,936	820,803	819,810	818,818	817,828	820,007
2020Q1	2019	Q1	29	544,401	554,194	553,524	552,854	552,185	584,689	583,981	583,275	582,569	558,381	557,706	557,031	556,357	587,198	586,488	585,778	585,069	557,681	557,006	556,332	555,659	575,914	575,217	574,521	573,826	575,356
2020Q2	2020	Q2	23	428,305	436,010	435,482	434,955	434,429	460,001	459,445	458,889	458,334	439,304	438,772	438,242	437,711	461,976	461,417	460,858	460,301	438,753	438,222	437,692	437,163	453,098	452,550	452,002	451,455	452,659
2020Q3	2020	Q3	13	240,145	244,465	244,169	243,874	243,579	257,916	257,604	257,293	256,981	246,312	246,014	245,716	245,419	259,023	258,710	258,397	258,084	246,003	245,705	245,408	245,111	254,046	253,739	253,432	253,125	253,800

Sources:

NY MIF for Fund data; calculated diagonals based on Exhibit 6, Indicated Ultimate Severity
Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Quarterly Analysis of New York Medical Indemnity Fund Projected Incremental Nominal Payments per Participant by Admittance Quarter

As of September 30, 2020

Admittance																Inci	emental Ber	nefits Paid b	y Fund Partic	ipation Qua	irter											
Quarter			Participants	054	Q55	Q56	Q57	Q58	Q59	Q60	Q61	Q62	Q63	Q64	Q65	Q66	Q67	Q68	Q69	Q70	Q71	Q72	Q73	Q74	Q75	Q76	Q77	Q78	Q79	Q80	After Q80	Total
2011Q4	2011	Q4	11	115,229	115,090	114,950	120,634	120,488	120,342	120,196	115,008	114,869	114,730	114,591	119,967	119,822	119,677	119,532	113,608	113,470	113,333	113,196	116,983	116,842	116,700	116,559	117,018	116,876	116,735	116,593	25,925,855	33,778,771
2012Q1	2011	Q1	11	75,754	75,662	75,570	79,307	79,211	79,115	79,019	75,608	75,517	75,425	75,334	78,868	78,773	78,677	78,582	74,688	74,597	74,507	74,417	76,907	76,814	76,721	76,628	76,929	76,836	76,743	76,650	17,044,105	22,486,880
2012Q2	2012	Q2	15	582,824	582,119	581,414	610,160	609,422	608,685	607,948	581,706	581,002	580,299	579,597	606,787	606,052	605,319	604,587	574,623	573,927	573,233	572,539	591,695	590,979	590,264	589,550	591,870	591,154	590,439	589,724	131,131,838	171,108,972
2012Q3	2012	Q3	25	473,751	473,178	472,606	495,972	495,372	494,773	494,174	472,843	472,271	471,699	471,129	493,230	492,633	492,037	491,441	467,085	466,520	465,955	465,392	480,963	480,381	479,799	479,219	481,105	480,522	479,941	479,360	106,591,207	138,097,702
2012Q4	2012	Q4	38	1,684,709	1,682,670	1,680,635	1,763,728	1,761,594	1,759,462	1,757,333	1,681,478	1,679,444	1,677,412	1,675,382	1,753,975	1,751,853	1,749,733	1,747,616	1,661,002	1,658,992	1,656,985	1,654,980	1,710,352	1,708,283	1,706,216	1,704,152	1,710,857	1,708,787	1,706,720	1,704,655	379,049,261	496,720,723
2013Q1	2012	Q1	5	204,692	204,445	204,197	214,293	214,034	213,775	213,516	204,300	204,053	203,806	203,559	213,108	212,850	212,593	212,336	201,812	201,568	201,324	201,080	207,808	207,557	207,305	207,055	207,869	207,618	207,367	207,116	46,054,523	60,344,443
2013Q2	2013	Q2	30	345,330	344,912	344,495	361,527	361,089	360,653	360,216	344,667	344,250	343,834	343,418	359,528	359,093	358,658	358,224	340,470	340,058	339,647	339,236	350,586	350,162	349,738	349,315	350,690	350,265	349,841	349,418	77,697,090	104,178,754
2013Q3	2013	Q3	26	402,875	402,387	401,900	421,771	421,261	420,751	420,242	402,102	401,616	401,130	400,644	419,439	418,931	418,424	417,918	397,206	396,725	396,245	395,766	409,007	408,512	408,018	407,524	409,128	408,633	408,138	407,644	90,644,363	117,984,967
2013Q4	2013	Q4	8	127,347	127,193	127,039	133,320	133,159	132,998	132,837	127,103	126,949	126,796	126,642	132,583	132,423	132,263	132,103	125,555	125,404	125,252	125,100	129,286	129,129	128,973	128,817	129,324	129,168	129,011	128,855	28,652,399	37,934,264
2014Q1	2013	Q1	17	478,221	477,642	477,065	500,651	500,046	499,441	498,836	477,304	476,726	476,150	475,574	497,883	497,281	496,679	496,078	471,492	470,921	470,351	469,782	485,500	484,913	484,326	483,740	485,644	485,056	484,469	483,883	107,596,835	141,865,540
2014Q2	2014	Q2	24	487,758	487,168	486,579	510,636	510,018	509,401	508,784	486,823	486,234	485,645	485,058	507,812	507,198	506,584	505,971	480,895	480,313	479,732	479,151	495,182	494,583	493,985	493,387	495,329	494,729	494,131	493,533	109,742,613	143,692,738
2014Q3	2014	Q3	20	636,862	636,091	635,322	666,733	665,926	665,121	664,316	635,641	634,872	634,103	633,336	663,046	662,244	661,443	660,643	627,900	627,141	626,382	625,624	646,556	645,774	644,992	644,212	646,747	645,964	645,183	644,402	143,290,082	188,826,743
2014Q4	2014	Q4	19	409,367	408,872	408,377	428,568	428,049	427,531	427,014	408,582	408,087	407,594	407,101	426,198	425,682	425,167	424,653	403,606	403,118	402,630	402,143	415,598	415,095	414,593	414,091	415,721	415,218	414,715	414,214	92,105,057	121,879,125
2015Q1	2014	Q1	26	424,076	423,563	423,051	443,967	443,430	442,893	442,357	423,263	422,751	422,239	421,728	441,512	440,978	440,444	439,911	418,109	417,603	417,098	416,593	430,531	430,010	429,490	428,970	430,658	430,137	429,617	429,097	95,414,577	126,797,009
2015Q2	2015	Q2	31	891,608	890,529	889,452	933,427	932,298	931,170	930,043	889,898	888,821	887,746	886,672	928,266	927,143	926,021	924,901	879,062	877,998	876,936	875,875	905,179	904,084	902,990	901,898	905,447	904,351	903,257	902,164	200,606,380	265,425,345
2015Q3	2015	Q3	16	206,590	206,340	206,091	216,280	216,019	215,757	215,496	206,194	205,945	205,696	205,447	215,084	214,824	214,564	214,305	203,683	203,437	203,191	202,945	209,735	209,481	209,228	208,975	209,797	209,543	209,290	209,036	46,481,582	62,839,897
2015Q4	2015	Q4	19	344,711	344,293	343,877	360,879	360,442	360,006	359,570	344,049	343,633	343,217	342,802	358,883	358,449	358,015	357,582	339,860	339,449	339,038	338,628	349,957	349,534	349,111	348,689	350,061	349,637	349,214	348,792	77,557,777	104,126,437
2016Q1	2015	Q1	18	318,495	318,110	317,725	333,434	333,031	332,628	332,225	317,885	317,500	317,116	316,732	331,590	331,189	330,788	330,388	314,014	313,634	313,254	312,875	323,343	322,952	322,561	322,171	323,439	323,048	322,657	322,266	71,659,551	94,861,554
2016Q2	2016	Q2	35	577,754	577,055	576,357	604,853	604,121	603,390	602,660	576,646	575,948	575,251	574,555	601,508	600,780	600,053	599,327	569,624	568,935	568,246	567,559	586,548	585,838	585,130	584,422	586,721	586,011	585,302	584,594	129,991,127	174,974,947
2016Q3	2016	Q3	22	385,162	384,696	384,230	403,227	402,739	402,252	401,765	384,423	383,958	383,494	383,030	400,998	400,513	400,028	399,544	379,742	379,283	378,824	378,365	391,024	390,551	390,079	389,607	391,140	390,667	390,194	389,722	86,659,079	113,708,333
2016Q4	2016	Q4	14	297,240	296,881	296,522	311,182	310,805	310,429	310,054	296,670	296,311	295,953	295,595	309,461	309,087	308,713	308,339	293,058	292,703	292,349	291,995	301,765	301,400	301,035	300,671	301,854	301,489	301,124	300,760	66,877,286	89,477,981
2017Q1	2016	Q1	19	366,188	365,745	365,303	383,364	382,900	382,437	381,974	365,486	365,044	364,602	364,161	381,244	380,783	380,322	379,862	361,036	360,599	360,162	359,727	371,762	371,312	370,863	370,414	371,872	371,422	370,973	370,524	82,390,169	109,880,041
2017Q2	2017	Q2	28	514,764	514,141	513,519	538,908	538,256	537,605	536,954	513,777	513,155	512,534	511,914	535,928	535,280	534,632	533,985	507,520	506,906	506,293	505,680	522,599	521,967	521,335	520,704	522,753	522,121	521,489	520,858	115,818,711	153,770,143
2017Q3	2017	Q3	17	318,285	317,900	317,516	333,214	332,811	332,408	332,006	317,675	317,291	316,907	316,523	331,372	330,971	330,570	330,170	313,807	313,427	313,048	312,669	323,130	322,739	322,349	321,959	323,226	322,834	322,444	322,054	71,612,282	96,009,627
2017Q4	2017	Q4	11	261,075	260,759	260,443	273,320	272,989	272,659	272,329	260,574	260,259	259,944	259,629	271,809	271,480	271,151	270,823	257,401	257,089	256,778	256,468	265,049	264,728	264,408	264,088	265,127	264,806	264,486	264,166	58,740,210	79,044,842
2018Q1	2017	Q1	15	265,397	265,076	264,755	277,845	277,509	277,173	276,838	264,888	264,568	264,247	263,928	276,309	275,974	275,640	275,307	261,662	261,346	261,030	260,714	269,437	269,111	268,785	268,460	269,516	269,190	268,864	268,539	59,712,709	79,895,061
2018Q2	2018	Q2	15	295,178	294,821	294,464	309,023	308,649	308,275	307,902	294,612	294,255	293,899	293,544	307,314	306,942	306,571	306,200	291,024	290,672	290,320	289,969	299,671	299,308	298,946	298,584	299,759	299,397	299,034	298,673	66,413,228	88,605,481
2018Q3	2018	Q3	18	343,126	342,711	342,297	359,220	358,786	358,352	357,918	342,468	342,054	341,640	341,227	357,234	356,802	356,370	355,939	338,298	337,889	337,480	337,072	348,349	347,928	347,507	347,086	348,452	348,031	347,609	347,189	77,201,365	102,532,535
2018Q4	2018	Q4	20	412,402	411,903	411,405	431,745	431,223	430,701	430,180	411,611	411,113	410,616	410,119	429,358	428,838	428,320	427,801	406,599	406,107	405,616	405,125	418,679	418,173	417,667	417,162	418,803	418,296	417,790	417,285	92,787,985	124,929,017
2019Q1	2018	Q1	19	379,279	378,820	378,362	397,068	396,588	396,108	395,629	378,552	378,094	377,636	377,179	394,873	394,395	393,918	393,441	373,942	373,489	373,038	372,586	385,052	384,586	384,121	383,656	385,166	384,700	384,234	383,769	85,335,459	114,712,699
2019Q2	2019	Q2	25	494,282	493,684	493,086	517,465	516,839	516,214	515,589	493,334	492,737	492,141	491,545	514,604	513,981	513,359	512,738	487,326	486,737	486,148	485,560	501,805	501,198	500,592	499,986	501,953	501,346	500,740	500,134	111,210,376	148,879,292
2019Q3	2019	Q3	10	197,942	197,703	197,464	207,227	206,976	206,725	206,475	197,563	197,324	197,085	196,847	206,081	205,831	205,582	205,334	195,157	194,921	194,685	194,450	200,955	200,712	200,469	200,227	201,015	200,771	200,529	200,286	44,535,839	59,446,842
2019Q4	2019	Q4	41	819,015	818,024	817,034	857,430	856,392	855,356	854,321	817,445	816,455	815,468	814,481	852,689	851,657	850,627	849,597	807,490	806,513	805,537	804,563	831,482	830,476	829,471	828,467	831,727	830,721	829,716	828,712	184,273,437	247,603,735
2020Q1	2019	Q1	29	574,660	573,964	573,270	601,613	600,885	600,158	599,432	573,557	572,864	572,170	571,478	598,286	597,563	596,840	596,117	566,573	565,888	565,203	564,519	583,407	582,701	581,996	581,291	583,579	582,873	582,168	581,463	129,294,905	173,116,937
2020Q2	2020	Q2	23	452,111	451,564	451,018	473,316	472,744	472,172	471,601	451,244	450,698	450,153	449,608	470,699	470,130	469,561	468,993	445,749	445,210	444,671	444,133	458,993	458,437	457,883	457,329	459,128	458,573	458,018	457,464	101,722,209	136,688,704
2020Q3	2020	Q3	13	253,492	253,186	252,879	265,382	265,061	264,740	264,420	253,006	252,700	252,394	252,089	263,915	263,595	263,276	262,958	249,925	249,623	249,321	249,019	257,351	257,040	256,729	256,418	257,427	257,115	256,804	256,494	57,034,263	76,757,683
Total			733																											To	tal thru 2020Q3	4,602,983,763

Sources:

NY MIF for Fund data; calculated diagonals based on Exhibit 6, Indicated Ultimate Severity
Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Exhibit 5 Page 3

Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Discounted Payments per Participant by Admittance Quarter

Admittance													Increment	al Benefits P	aid by Fund	Participatio	n Quarter											
Quarter	Participants	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	Q5	Q6	<u>Q7</u>	<u>Q8</u>	<u>Q9</u>	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27
2011Q4	11	-	3,146	94,260	144,173	27,926	42,167	22,720	101,483	69,656	29,373	28,827	54,812	47,626	27,564	48,782	108,661	51,481	28,752	49,678	50,087	55,775	59,762	69,834	59,758	56,849	144,337	106,913
2012Q1	11	-	11,909	28,215	15,444	3,802	9,275	24,942	29,365	45,050	65,147	33,607	38,857	22,710	17,639	19,004	47,555	8,050	8,287	14,368	40,610	65,249	105,081	141,372	30,423	160,512	607,638	42,285
2012Q2	15	717	213,939	222,675	216,063	220,760	219,402	284,456	287,128	360,835	337,540	310,577	284,497	328,790	369,738	355,414	322,973	388,125	349,296	336,954	375,984	440,301	426,941	348,845	713,715	516,684	435,265	632,934
2012Q3	25	17,222	58,895	119,468	117,755	160,748	148,012	211,218	300,445	433,929	286,997	349,458	267,625	302,467	229,506	226,706	256,203	321,808	307,643	238,399	314,347	389,016	261,971	507,772	414,951	331,539	309,276	223,944
2012Q4	38	371	75,588	146,333	431,812	623,934	520,889		1,180,508		1,148,800	1,218,933	894,490	978,263	927,857		1,174,223		1,038,009		1,525,926		1,540,636				1,342,537	1,954,365
2013Q1	5	-	780	10,857	36,713	37,090	86,384	177,708	162,554	132,023	136,890	119,318	117,497	87,645	124,918	149,075	110,923	132,056	159,165	175,258	130,412	161,152	221,890	103,938	184,382	216,135	280,731	185,013
2013Q2	30	-	41,406	67,708	78,441	109,369	161,013	217,746	181,675	116,207	135,157	197,202	256,410	167,023	273,743	215,624	191,285	285,507	246,411	140,344	384,275	245,332	288,796	207,737	516,227	496,133	637,311	891,812
2013Q3	26	-	9,394	89,664	176,462	348,379	366,278	407,351	431,269	361,886	366,426	311,761	270,692	340,485	303,320	281,603	325,761	129,991	233,702	141,831	116,773	162,384	328,688	140,031	217,140	166,754	167,698	206,360
2013Q4	8	60	15,787	22,442	52,010	55,080	37,953	152,406	42,227	41,285	68,386	120,264	105,891	45,872	73,694	99,640	75,194	92,384	91,257	108,478	53,984	120,859	60,805	86,037	96,409	119,008	179,187	523,978
2014Q1	17	602	39,529	100,258	166,996	143,474	269,659	282,592	372,432	227,482	404,028	331,801	364,447	363,952	550,020	436,798	424,367	461,052	280,450	434,155	758,208	338,804	250,559	493,832	380,612	433,439	278,562	305,956
2014Q2	24	30,945	132,707	205,442	230,289	335,796	222,383	350,374	280,346	272,353	327,022	254,665	265,346	465,824	240,840	205,985	367,940	223,774	313,120	426,463	423,346	399,652	349,347	456,615	220,993	200,477	404,766	460,351
2014Q3	20	24,460	105,657	644,449	392,488	282,863	305,247	296,763	249,677	377,991	264,554	351,669	427,155	460,362	370,354	783,163	174,676	389,194	466,826	496,231	459,264	498,283	534,967	616,974	483,546		601,805	598,108
2014Q4	19	1,609	73,351	103,984	172,768	198,623	159,203	193,955	254,713	264,161	336,275	355,696	334,321	362,678	337,740	244,266	347,343	462,515	249,641	299,587	457,909	441,494	460,699	355,764	418,314	387,301	384,922	382,558
2015Q1	26	3,902	118,971	137,048	184,125	195,370	230,680	288,099	212,728	354,753	339,026	219,468	632,582	364,574	248,757	370,420	407,394	296,841	371,925	442,027	550,201	434,119	518,889	356,943	391,794	399,236	396,784	394,347
2015Q2	31	137,049	402,726	435,224	352,996	410,257	523,451	381,714	661,892	618,164	459,971	456,194	825,441	549,361	790,790	1,084,462	814,368	697,691	802,793	654,317	685,037	923,324	645,819	824,734	819,668	835,237	830,107	825,008
2015Q3	16	-	30,164	103,507	80,558	69,794	91,758	68,778	223,018	175,695	297,615	259,387	244,576	381,432	192,952	241,371	445,606	321,371	257,980	272,563	238,079	235,634	191,327	190,152	188,984	192,573	191,390	190,215
2015Q4	19	3,829	102,088	91,181	172,019	321,337	211,106	252,349	180,709	145,837	282,289	316,999	306,819	478,795	340,754	198,342	307,314	409,781	530,408	769,545	592,069	319,629	317,666	315,714	313,775	319,735	317,771	315,819
2016Q1	18	210	16,754	185,361	164,559	176,678	222,131	265,022	151,593	251,157	135,105	240,923	311,580	167,178	225,351	266,054	283,418	386,185	268,874	179,249	311,187	293,863	292,058	290,264	288,481	293,960	292,155	290,360
2016Q2	35	10,141	71,367	160,956	264,242	202,010	416,172	246,795	536,249	818,321	671,599	800,518	810,776	545,852	399,465		1,185,904	473,004	971,052	565,180	561,709	530,437	527,179	523,941	520,723	530,614	527,355	524,115
2016Q3	22	-	94,668	205,067	179,295	214,771	169,535	197,464	155,428	206,635	166,004	107,035	219,367	206,483	203,549	200,151	183,271	237,380	377,236	374,919	372,616	351,872	349,710	347,562	345,428	351,989	349,827	347,678
2016Q4	14	-	157,250	157,366	254,248	179,571	327,343	158,566	384,037	181,017	359,813	230,110	206,758	241,719	289,402	273,035	306,447	291,476	289,686	287,907	286,138	270,208	268,549	266,899	265,260	270,298	268,638	266,988
2017Q1	19		122,431	174,172	472,382	240,410	323,718	196,024	234,344	150,282	244,833	231,521	250,321	374,717	492,203	365,034	339,118	357,314	355,119	352,938	350,770	331,242	329,208	327,186	325,176	331,352	329,317	327,294
2017Q2	28	9,506	167,627	184,879	378,303	319,302	436,388	284,986	359,278	349,027	369,305	390,795	357,099	360,054	305,318	477,288	474,356	499,808	496,738	493,687	490,655	463,339	460,493	457,665	454,853	463,493	460,646	457,817
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241	221,805	206,809	295,471	293,656	291,852	307,512	305,623	303,746	301,880	285,074	283,323	281,583	279,853	285,169	283,417	281,676
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636	494,067	186,533	242,655	241,164	239,683	238,211	250,992	249,450	247,918	246,395	232,678	231,249	229,829	228,417	232,756	231,326	229,905
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351	145,941	228,459	259,728	245,454	243,946	242,448	240,959	253,887	252,328	250,778	249,238	235,362	233,917	232,480	231,052	235,441	233,994	232,557
2018Q2	15 18	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091	168,617	172,302	289,222	287,446	271,649	269,980	268,322	266,674	280,982	279,256	277,541	275,836	260,480	258,880	257,290	255,710	260,567	258,966	257,376
2018Q3		-	55,875	41,230	230,697	127,167	310,909	159,618	152,516	149,118	336,611	334,543	332,488	314,216	312,286	310,367	308,461	325,012	323,016	321,032	319,060	301,297	299,446	297,607	295,779	301,397	299,546	297,706
2018Q4 2019Q1	20 19	43	7,151	254,792	375,503	434,592	854,774	304,617 489.103	531,987	405,061	402,573	400,100	397,643	375,789	373,481 341.788	371,187	368,907	388,701	386,314	383,941	381,583	360,339	358,126 327,736	355,926	353,740	360,459	358,245 327.845	356,045
	25	43	12,364	146,822 215.848	363,869	599,678 727.671	394,806 360.701	457.651	350,746 454,840	370,688 480.700	368,411 477,747	366,148 474.813	363,899 471.896	343,900 445.962	443,223	339,688 440.501	337,602 437.795	355,716	353,531 458,452	351,360 455,636	349,202 452.837	329,761	425.000	325,723 422.390	323,722 419.795	329,871 427,769	425.142	325,831 422.530
2019Q2 2019Q3	10		30,693	94,459	204,388 57,469	66,998	183.495	182,368	181.248	191,553	190.376	189.207	188.045	177.710	176,619	175.534	174.456	461,285 183.816	182.687	181,565	180,450	427,627 170,404	169.357	168.317	167.283	170.461	169,414	168.373
2019Q3 2019Q4	41	7.002	39,033 342,828		1,082,530	760.157	755,487	750,847	746,235	788,663	783.818	779,004	774.219	731.670	727.176	722,709	718,270	756,810	752.162	747,541	742,950	701,589	697,279	692,996	688,740	701,822	697.511	693,227
2019Q4 2020Q1	29	4.181	47,286	149.758	541,897	530,728	527.468	524,228	521,008	550,630	547.248	543,886	540,546	510.839	507.701	504.583	501,483	528,391	. , .	521,920	518,714	489.837	486.828	483,838	480.866	489,999	486.990	483,998
2020Q1 2020Q2	29	4,161	219.045	426.851	424,229	415,486	412,934	410,397	407,876	431,066	428.419	425,787	423,172	399,916	397,459	395,018	392,591	413,657	525,146 411,116	408,590	406,081	489,837 383,474	486,828 381.118	483,838 378,777	480,866 376,451	489,999 383,601	486,990 381.245	483,998 378,903
2020Q2 2020Q3	13	107 F	239,620	238.148	236,685	231,807	230,383	228.968	227,561	240,500	239.022	237,554	236,095	223,120	221.749	220,387	219.034	230.786	229.369	227,960	226,560	213,947	212.633	211.326	210.028	214,018	212.703	211,397
2020Q3	13	187	235,020	230,148	230,083	231,807	230,383	220,908	227,301	240,500	235,022	237,334	230,095	223,120	221,749	220,387	217,034	230,/80	225,309	221,900	220,300	213,947	212,033	211,320	210,028	214,018	212,/03	211,397
T-4-1	722																											

NY MIF for Fund data; calculated diagonals based on Exhibit 6, Indicated Ultimate Severity and a discount factor of 2.0% Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Quarterly Analysis of New York Medical Indemnity Fund Projected Incremental Discounted Payments per Participant by Admittance Quarter

Admittance													Increment	al Benefits F	Paid by Fund	Participatio	n Quarter											
Quarter	Participants	Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36	Q37	Q38	Q39	Q40	Q41	Q42	Q43	Q44	Q45	Q46	Q47	Q48	Q49	Q50	Q51	Q52	Q53	Q54
2011Q4	11	98,308	121,098	182,965	145,051	173,303	128,606	116,570	102,802	106,664	111,412	110,728	110,048	109,372	114,865	114,159	113,458	112,761	106,952	106,295	105,642	104,993	108,283	107,618	106,957	106,300	106,057	105,405
2012Q1	11	36,061	114,231	22,149	34,779	37,316	45,809	42,822	48,093	76,417	72,883	72,435	71,990	71,548	75,141	74,679	74,221	73,765	69,965	69,535	69,108	68,683	70,835	70,400	69,968	69,538	69,379	68,953
2012Q2	15	406,936	416,523	477,262	641,614	549,281	488,256	753,403	588,640	585,024	557,965	554,538	551,132	547,747	575,256	571,722	568,211	564,721	535,627	532,337	529,067	525,817	542,293	538,962	535,651	532,361	531,144	527,882
2012Q3	25	401,243	385,568	457,496	324,832	257,553	190,033	479,059	476,116	473,192	451,305	448,533	445,778	443,040	465,291	462,433	459,592	456,769	433,237	430,576	427,931	425,303	438,629	435,935	433,257	430,596	429,611	426,972
2012Q4	38	1,396,773				1,561,621		, ,	, , .	1,674,408	1,596,963	1,587,154	, , ,	1,567,716	1,646,450		1,626,286	,,	1,533,026		1,514,251	, ,	1,552,106	,. ,.	1,533,097		1,520,196	1,510,859
2013Q1	5	219,674	168,724	192,955	192,394	195,716	206,213	204,946	203,687	202,436	193,073	191,887	190,708	189,537	199,056	197,833	196,618	195,410	185,343	184,205	183,073	181,949	187,650	186,497	185,352	184,213	183,792	182,663
2013Q2	30	955,645	579,065	866,508	330,585	328,555	346,177	344,050	341,937	339,837	324,118	322,128	320,149	318,183	334,162	332,110	330,070	328,042	311,142	309,231	307,331	305,444	315,014	313,079	311,156	309,245	308,538	306,643
2013Q3	26	156,590	175,392	386,141	383,769	381,412	401,868	399,400	396,947	394,509	376,261	373,950	371,653	369,371	387,921	385,538	383,170	380,817	361,197	358,979	356,774	354,582	365,693	363,447	361,214	358,995	358,175	355,975
2013Q4	8	104,815	122,206	121,455	120,709	119,968	126,402	125,626	124,854	124,087	118,348	117,621	116,898	116,180	122,015	121,266	120,521	119,781	113,610	112,912	112,218	111,529	115,023	114,317	113,615	112,917	112,659	111,967
2014Q1	17 24	450,803	456,646	453,841	451,054	448,283	472,327	469,426	466,542	463,676	442,230	439,514	436,814	434,131	455,934	453,134	450,350	447,584	424,525	421,917	419,326	416,750	429,808	427,168	424,545	421,937	420,972	418,386
2014Q2	24	457,523 594.434	463,453 602.139	460,606 598,440	457,777 594.764	454,965 591.111	479,367 622.815	476,423 618.989	473,496 615.187	470,588 611.409	448,822 583.129	446,065 579,548	443,325 575.988	440,602	462,730 601.200	459,888 597.507	457,063 593,837	454,256 590.189	430,853 559.783	428,206 556.345	425,576 552.927	422,962 549.531	436,215 566,750	433,536 563,269	430,873 559.809	428,226 556.370	427,247 555.098	424,623
2014Q3 2014Q4	19	380,208	385.136	382,770	380.419	378.082	398.361	395,914	393,482	391.065	372,977	370.686	368,409	572,450 366.146	384.535	382.173	379.826	377.493	358.045	355.845	353,660	351.487	362,501	360,274	358.061	355.862	355,048	551,689 352,867
2014Q4	26	391,924	397.004	394,566	392.142	389.733	410.637	408.114	405,607	403.116	384.471	382.109	379,762	377.430	396.385	393,950	379,820	389.126	358,045	366.811	364,558	362,319	373,672	371.376	369.095	366.828	365,989	363,741
2015Q1 2015Q2	31	819,940	830.567	825.466	820.396	815.356	859.088	853.811	848,567	843.354	804,347	799,406	794.496	789.616	829,272	824.179	819,116	814.085	772,144	767.401	762,688	758.003	781,754	776.952	772,180	767,437	765.682	760,979
2015Q2 2015Q3	16	189.046	191.497	190.320	189.151	187,989	198.072	196.856	195.646	194.445	185.451	184.312	183.180	182.055	191.198	190.024	188.856	187.696	178.026	176.933	175.846	174.766	180.242	179,135	178.035	176,941	176,536	175,452
2015Q4	19	313.879	317.948	315.995	314.054	312.125	328.865	326.845	324.838	322.842	307.910	306.019	304.139	302.271	317.452	315.502	313.564	311,638	295.583	293.767	291.963	290.169	299.261	297,423	295,596	293.781	293.109	291,308
2015Q4 2016Q1	18	288,577	292.317	290.522	288.737	286.964	302.355	300,498	298.652	296.817	283.089	281.350	279.622	277.904	291.861	290.068	288.287	286.516	271.755	270.086	268.427	266.778	275.137	273,447	271.768	270,098	269,481	267,825
201602	35	520,896	527.647	524,406	521.185	517.984	545,766	542,414	539.082	535.771	510,990	507.851	504.732	501.631	526.824	523,589	520,372	517.176	490.532	487.519	484,524	481,548	496,637	493,586	490,554	487.541	486,426	483,439
2016Q3	22	345,542	350.021	347.871	345.734	343.611	362,040	359.816	357,606	355,410	338,971	336.889	334.820	332,763	349,475	347.329	345.195	343.075	325,400	323,401	321.415	319,440	329,450	327,426	325,415	323,416	322.677	320,695
2016Q4	14	265,348	268,787	267.136	265.495	263.865	278.017	276,309	274,612	272.925	260.302	258,703	257.114	255,535	268.368	266.720	265.081	263,453	249.880	248.345	246.820	245.304	252,990	251,436	249.892	248.357	247.789	246,267
2017Q1	19	325,284	329,500	327,476	325,465	323,465	340.814	338,721	336,640	334.573	319.098	317.138	315,190	313.254	328,986	326,965	324,957	322,961	306.322	304,441	302.571	300.712	310.135	308.230	306.336	304.455	303,759	301.893
2017Q2	28	455.005	460,902	458.071	455.257	452,461	476,729	473,800	470,890	467.998	446.352	443,610	440.885	438.177	460.183	457.357	454,547	451,755	428,481	425.849	423.234	420.634	433.814	431,149	428,501	425.869	424.895	422,286
2017Q3	17	279,946	283,575	281,833	280,102	278,381	293,312	291,510	289,720	287,940	274,622	272,935	271,259	269,593	283,132	281,393	279,665	277,947	263,627	262,008	260,399	258,799	266,908	265,269	263,640	262,020	261,421	259,815
2017Q4	11	228,493	231,454	230.033	228.620	227.215	239,402	237.932	236,470	235.018	224.147	222,771	221,402	220.042	231.093	229,674	228.263	226.861	215.173	213.852	212.538	211,233	217.851	216,513	215.183	213,862	213.373	212,062
2018Q1	15	231,129	234,124	232,686	231,257	229,837	242,164	240,676	239,198	237,729	226,733	225,340	223,956	222,581	233,759	232,323	230,896	229,478	217,656	216,319	214,990	213,669	220,364	219,011	217,666	216,329	215,834	214,508
2018Q2	15	255,795	259,110	257,519	255,937	254,365	268,007	266,361	264,725	263,099	250,930	249,389	247,857	246,335	258,706	257,117	255,538	253,968	240,884	239,404	237,934	236,472	243,882	242,384	240,895	239,415	238,868	237,401
2018Q3	18	295,878	299,712	297,871	296,042	294,223	310,004	308,100	306,207	304,326	290,251	288,468	286,696	284,935	299,245	297,407	295,580	293,765	278,630	276,919	275,218	273,527	282,098	280,365	278,643	276,931	276,298	274,601
2018Q4	20	353,858	358,444	356,242	354,054	351,879	370,752	368,475	366,212	363,962	347,128	344,996	342,877	340,771	357,885	355,687	353,502	351,331	333,230	331,184	329,149	327,128	337,378	335,305	333,246	331,199	330,442	328,412
2019Q1	19	323,830	328,027	326,012	324,009	322,019	339,290	337,206	335,135	333,077	317,671	315,720	313,780	311,853	327,515	325,503	323,504	321,517	304,953	303,080	301,218	299,368	308,748	306,852	304,967	303,094	302,401	300,543
2019Q2	25	419,935	425,378	422,765	420,168	417,587	439,985	437,282	434,596	431,927	411,949	409,419	406,904	404,404	424,714	422,106	419,513	416,936	395,456	393,027	390,613	388,214	400,378	397,918	395,474	393,045	392,146	389,738
2019Q3	10	167,339	169,508	168,466	167,432	166,403	175,328	174,251	173,181	172,117	164,156	163,148	162,146	161,150	169,243	168,204	167,171	166,144	157,584	156,616	155,654	154,698	159,545	158,565	157,591	156,623	156,265	155,305
2019Q4	41	688,969	697,898	693,612	689,351	685,117	721,863	717,429	713,022	708,643	675,866	671,715	667,589	663,488	696,810	692,530	688,276	684,049	648,807	644,822	640,861	636,925	656,882	652,847	648,837	644,852	643,377	639,425
2020Q1	29	481,026	487,260	484,267	481,293	478,336	503,992	500,896	497,819	494,762	471,878	468,979	466,098	463,235	486,500	483,512	480,542	477,590	452,985	450,203	447,438	444,689	458,623	455,806	453,006	450,224	449,194	446,435
2020Q2	23	376,576	381,457	379,114	376,785	374,471	394,555	392,132	389,723	387,329	369,414	367,145	364,890	362,649	380,862	378,522	376,197	373,887	354,624	352,446	350,281	348,130	359,038	356,832	354,641	352,462	351,656	349,496
2020Q3	13	210,098	212,821	211,514	210,215	208,924	220,129	218,777	217,433	216,098	206,103	204,837	203,579	202,328	212,489	211,184	209,887	208,598	197,851	196,636	195,428	194,228	200,313	199,083	197,860	196,645	196,195	194,990
Total	733																											

NY MIF for Fund data; calculated diagonals based on Exhibit 6, Indicated Ultimate Severity and a discount factor of 2.0% Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Discounted Payments per Participant by Admittance Quarter

Admittance														Increment	al Benefits I	Paid by Fund	Participatio	n Quarter											
Quarter	Participants	Q55	Q56	Q57	Q58	Q59	Q60	Q61	Q62	Q63	Q64	Q65	Q66	Q67	Q68	Q69	Q70	Q71	Q72	073	Q74	Q75	Q76	<u>Q77</u>	Q78	<u>Q79</u>	Q80	After Q80	Total
2011Q4	11	104,758	104,114	108,722	108,054	107,391	106,731	101,620	100,995	100,375	99,759	103,923	103,284	102,650	102,019	96,484	95,892	95,303	94,717	97,403	96,805	96,210	95,619	95,521	94,934	94,351	93,772	12,861,423	20,183,897
2012Q1	11	68,529	68,108	71,123	70,686	70,252	69,820	66,477	66,068	65,662	65,259	67,983	67,565	67,150	66,738	63,117	62,729	62,344	61,961	63,718	63,327	62,938	62,551	62,487	62,103	61,722	61,343	8,413,565	13,492,427
2012Q2	15	524,639	521,417	544,494	541,149	537,825	534,522	508,924	505,798	502,691	499,603	520,457	517,260	514,083	510,925	483,205	480,237	477,287	474,355	487,805	484,809	481,831	478,871	478,382	475,443	472,523	469,620	64,411,583	101,469,656
2012Q3	25	424,350	421,743	440,409	437,704	435,015	432,343	411,638	409,110	406,597	404,099	420,967	418,381	415,811	413,257	390,836	388,435	386,049	383,678	394,557	392,133	389,725	387,331	386,935	384,558	382,196	379,848	52,098,733	81,133,638
2012Q4	38	1,501,579	1,492,355	1,558,405	1,548,833	1,539,319	1,529,864	1,456,599	1,447,652	1,438,760	1,429,922	1,489,608	1,480,458	1,471,365	1,462,327	1,382,989	1,374,494	1,366,051	1,357,660	1,396,155	1,387,580	1,379,057	1,370,586	1,369,184	1,360,774	1,352,416	1,344,109	***************************************	292,877,606
2013Q1	5	181,541	180,426	188,411	187,254	186,104	184,961	176,103	175,021	173,946	172,878	180,094	178,988	177,888	176,795	167,203	166,176	165,156	164,141	168,795	167,759	166,728	165,704	165,534	164,518	163,507	162,503	22,288,353	35,422,599
2013Q2	30	304,759	302,887	316,293	314,350	312,419	310,500	295,630	293,814	292,010	290,216	302,330	300,473	298,627	296,793	280,690	278,966	277,253	275,550	283,363	281,622	279,892	278,173	277,889	276,182	274,485	272,799	37,416,263	61,872,269
2013Q3	26	353,788	351,615	367,177	364,922	362,680	360,452	343,190	341,082	338,987	336,905	350,968	348,812	346,669	344,540	325,847	323,845	321,856	319,879	328,949	326,929	324,921	322,925	322,594	320,613	318,644	316,686	43,435,659	68,322,960
2013Q4	8	111,279	110,595	115,490	114,781	114,076	113,375	107,946	107,283	106,624	105,969	110,392	109,714	109,040	108,370	102,491	101,861	101,235	100,614	103,466	102,831	102,199	101,571	101,468	100,844	100,225	99,609	13,662,072	22,139,511
2014Q1	17	415,816	413,262	431,553	428,902	426,268	423,649	403,361	400,883	398,421	395,973	412,502	409,968	407,450	404,947	382,977	380,624	378,286	375,963	386,623	384,248	381,888	379,542	379,154	376,825	374,510	372,210	51,051,091	82,188,587
2014Q2	24	422,015	419,422	437,986	435,295	432,622	429,964	409,373	406,859	404,360	401,876	418,650	416,079	413,523	410,983	388,685	386,298	383,925	381,567	392,386	389,976	387,580	385,199	384,805	382,442	380,093	377,758	51,812,050	82,454,199
2014Q3	20	548,300	544,932	569,050	565,555	562,081	558,629	531,876	528,609	525,362	522,135	543,929	540,588	537,267	533,967	504,997	501,895	498,812	495,748	509,805	506,673	503,561	500,468	499,956	496,885	493,833	490,800	67,316,507	108,382,449
2014Q4	19	350,700	348,546	363,972	361,736	359,514	357,306	340,195	338,105	336,028	333,964	347,904	345,767	343,643	341,532	323,003	321,019	319,047	317,087	326,078	324,075	322,084	320,106	319,779	317,814	315,862	313,922	43,056,515	69,858,025
2015Q1	26	361,507	359,287	375,188	372,884	370,593	368,317	350,678	348,524	346,383	344,256	358,625	356,422	354,233	352,057	332,956	330,911	328,879	326,859	336,126	334,062	332,010	329,970	329,633	327,608	325,596	323,596	44,383,351	72,582,588
2015Q2	31	756,305	751,659	784,927	780,105	775,314	770,551	733,649	729,143	724,664	720,213	750,275	745,667	741,087	736,535	696,574	692,295	688,043	683,817	703,206	698,886	694,594	690,327	689,621	685,385	681,175	676,991	92,853,879	150,758,963
2015Q3	16	174,374	173,303	180,974	179,862	178,757	177,659	169,151	168,112	167,079	166,053	172,984	171,922	170,866	169,816	160,603	159,616	158,636	157,662	162,132	161,136	160,146	159,163	159,000	158,023	157,053	156,088	21,408,497	36,112,853
2015Q4	19	289,519	287,741	300,476	298,630	296,796	294,973	280,847	279,122	277,407	275,703	287,211	285,447	283,694	281,951	266,654	265,016	263,388	261,770	269,193	267,539	265,896	264,262	263,992	262,371	260,759	259,157	35,545,168	59,266,203
2016Q1	18	266,180	264,545	276,254	274,557	272,871	271,194	258,207	256,621	255,045	253,478	264,058	262,436	260,824	259,222	245,158	243,652	242,156	240,668	247,492	245,972	244,461	242,960	242,711	241,220	239,739	238,266	32,679,791	53,168,387
2016Q2	35	480,469	477,518	498,652	495,589	492,545	489,520	466,077	463,214	460,369	457,541	476,639	473,711	470,801	467,910	442,523	439,805	437,104	434,419	446,736	443,992	441,265	438,555	438,106	435,415	432,741	430,083	58,988,703	98,898,943
2016Q3	22	318,725	316,767	330,787	328,755	326,736	324,729	309,177	307,278	305,391	303,515	316,184	314,242	312,312	310,393	293,553	291,750	289,958	288,177	296,348	294,527	292,718	290,920	290,623	288,838	287,063	285,300	39,130,840	62,695,444
2016Q4	14	244,754	243,251	254,017	252,457	250,906	249,365	237,423	235,964	234,515	233,075	242,803	241,312	239,830	238,356	225,424	224,040	222,664	221,296	227,571	226,173	224,784	223,403	223,174	221,803	220,441	219,087	30,049,254	49,880,719
2017Q1	19	300,039	298,196	311,393	309,481	307,580	305,691	291,051	289,263	287,486	285,721	297,647	295,818	294,001	292,196	276,342	274,645	272,958	271,281	278,973	277,260	275,557	273,864	273,584	271,904	270,234	268,574	36,836,674	60,815,178
2017Q2	28	419,692	417,114	435,575	432,899	430,240	427,598	407,120	404,619	402,134	399,664	416,346	413,789	411,247	408,721	386,546	384,171	381,812	379,466	390,226	387,829	385,447	383,079	382,687	380,337	378,001	375,679	51,526,862	84,400,296
2017Q3	17	258,220	256,633	267,992	266,346	264,710	263,084	250,485	248,946	247,417	245,897	256,161	254,588	253,024	251,470	237,826	236,365	234,914	233,471	240,090	238,616	237,150	235,693	235,452	234,006	232,569	231,140	31,702,422	52,871,170
2017Q4	11	210,759	209,465	218,736	217,392	216,057	214,730	204,446	203,190	201,942	200,702	209,079	207,795	206,519	205,250	194,114	192,922	191,737	190,559	195,962	194,759	193,562	192,374	192,177	190,996	189,823	188,657	25,875,597	43,458,279
2018Q1	15	213,191	211,881	221,259	219,900	218,549	217,207	206,805	205,534	204,272	203,017	211,491	210,192	208,901	207,618	196,354	195,148	193,949	192,758	198,223	197,005	195,795	194,593	194,394	193,200	192,013	190,833	26,174,092	43,513,606
2018Q2	15	235,942	234,493	244,872	243,367	241,873	240,387	228,875	227,469	226,072	224,683	234,062	232,624	231,195	229,775	217,308	215,974	214,647	213,329	219,377	218,030	216,691	215,360	215,139	213,818	212,505	211,199	28,967,391	47,912,454
2018Q3	18	272,914	271,238	283,243	281,503	279,774	278,055	264,739	263,113	261,497	259,891	270,739	269,076	267,423	265,780	251,360	249,816	248,282	246,757	253,754	252,195	250,646	249,106	248,851	247,323	245,804	244,294	33,506,551	54,962,664
2018Q4	20	326,395	324,390	338,747	336,666	334,598	332,543	316,618	314,673	312,740	310,819	323,793	321,804	319,827	317,863	300,617	298,771	296,935	295,112	303,479	301,615	299,762	297,921	297,616	295,788	293,972	292,166	40,072,502	67,434,039
2019Q1	19	298,697	296,862	310,001	308,097	306,204	304,324	289,750	287,970	286,201	284,443	296,316	294,496	292,687	290,889	275,107	273,417	271,738	270,068	277,726	276,020	274,325	272,640	272,361	270,688	269,025	267,373	36,671,966	61,540,131
2019Q2	25	387,344	384,965	402,003	399,533	397,079	394,640	375,741	373,433	371,139	368,860	384,256	381,896	379,550	377,219	356,753	354,561	352,383	350,219	360,149	357,937	355,738	353,553	353,192	351,022	348,866	346,723	47,555,410	79,198,632
2019Q3	10	154,352	153,403	160,193	159,209	158,231	157,259	149,728	148,808	147,894	146,986	153,121	152,181	151,246	150,317	142,161	141,288	140,420	139,558	143,515	142,633	141,757	140,886	140,742	139,878	139,019	138,165	18,950,219	31,387,697
2019Q4	41	635,498	631,594	659,548	655,497	651,470	647,469	616,461	612,675	608,912	605,171	630,432	626,559	622,711	618,886	585,308	581,713	578,140	574,589	590,881	587,251	583,644	580,059	579,466	575,906	572,369	568,853	78,022,035	130,865,127
2020Q1	29	443,693	440,968	460,484	457,656	454,845	452,051	430,402	427,758	425,131	422,520	440,156	437,452	434,765	432,095	408,652	406,141	403,647	401,167	412,542	410,008	407,490	404,987	404,572	402,087	399,618	397,163	54,473,579	90,758,214
2020Q2	23	347,350	345,216	360,495	358,281	356,080	353,893	336,945	334,875	332,818	330,774	344,581	342,464	340,361	338,270	319,917	317,952	315,999	314,058	322,963	320,979	319,008	317,048	316,724	314,778	312,845	310,923	42,645,208	71,539,377
2020Q3	13	193,792	192,602	201,126	199,891	198,663	197,443	187,987	186,833	185,685	184,545	192,248	191,067	189,893	188,727	178,487	177,391	176,301	175,219	180,187	179,080	177,980	176,887	176,706	175,620	174,542	173,470	23,792,509	40,030,670
Total	733																										Tota	l thru 2020Q3	2,583,849,460

NY MIF for Fund data; calculated diagonals based on Exhibit 6, Indicated Ultimate Severity and a discount factor of 2.0% Note: 3rd Qtr 2017 diagonal data adjusted to account for no payments made in September

Exhibit 6

Page 1

Quarterly Analysis of New York Medical Indemnity Fund Expected Fund Payments by Admittance Year - All Participants As of September 30, 2020

Fiscal		Admitted	Cumulative Benefit	Adjusted Benefit	Expected Benefit	Expected % of Benefits	Development of Current	B-F Indicated Benefit	Selected Ultimate	Indicated Ultimate
	Live Diethe									
Year	Live Births	Participants	Payments	Payments	Payments	Paid	Payments	Payments	Payments	Severity
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2011	239,608	22	4,986,482	4,023,834	36,170,443	10.33%	39,905,394	37,419,545	38,662,470	1,757,385
2012	238,237	86	63,085,766	54,063,690	499,728,104	9.19%	597,599,341	516,911,408	557,255,375	6,479,714
2013	235,956	84	27,403,627	23,331,418	211,816,970	8.05%	293,980,184	222,173,841	258,077,013	3,072,345
2014	237,491	91	32,262,306	26,855,036	310,846,036	6.95%	391,595,045	321,492,481	356,543,763	3,918,063
2015	235,139	85	27,382,290	22,025,598	262,921,558	5.88%	379,708,077	274,834,413	327,271,245	3,850,250
2016	231,623	91	19,868,188	15,178,456	246,569,907	4.80%	320,966,334	254,604,939	287,785,636	3,162,480
2017	232,920	72	12,320,071	9,147,069	166,663,018	3.72%	249,168,132	172,785,901	210,977,017	2,930,236
2018	231,603	73	7,713,907	5,736,859	147,638,421	2.64%	219,105,713	151,451,504	185,278,609	2,538,063
2019	230,287	105	3,944,219	2,915,389	304,726,899	1.57%	186,522,862	303,881,760	303,881,760	2,894,112
2020	228,971	36	221,557	162,394	125,448,609	0.53%	30,906,087	125,009,740	125,009,740	3,472,493
Total		745	199,188,414	163,439,743	2,312,529,966		2,709,457,170	2,380,565,532	2,650,742,627	3,558,044

Sources:

- (2) Vital Statistics of New York State; adjusted to MIF fiscal year
- (3) Provided by MIF; includes all living and deceased participants admitted through 09/30/20
- (4) Provided by MIF; includes 8.2% load for prescription drugs
- Adjusted to reflect pre-legislation payment levels (5)
- Pinnacle estimate of expected payments and payment distributions based on admittance year and 3.0% inflation rate (6), (7)
- Col (5) / Col (7) + [Col (4) Col (5)] (8)
- Col (4) + {Col (6) x [1-Col (7)]} (9)
- (10)Selected based on Cols (8) and (9)
- (11)Col (10) / Col (3)

Exhibit 6

Page 2

Admittance Quarter (1)	Living Participants (2)	Deceased Participants (3)	Paid For Deceased (4)	% Paid (5)	Estimated Ultimate Severity (6)	Estimated Ultimate Benefits (7)	Indicated Ultimate Severity (8)	Indicated Ultimate Payments (9)	Prior Quarter Selected Severity (10)	Selected Severity (11)	Selected Ultimate Benefits (12)
201104	11	0	_	9.8%	2,567,707	20 244 704	2.004.222	22,046,558	2,986,019	3,070,797	33,778,771
2011Q4 2012Q1	11 11	0	-	9.8%	1,935,214	28,244,781 21,287,349	2,004,233 1,510,537	16,615,911	2,986,019 1,990,530	2,044,262	22,486,880
2012Q1 2012Q2	15	1	276,786	9.5%	9,258,835	139,159,307	7,361,589	110,700,618	11,060,096	11,388,812	171,108,972
2012Q2 2012Q3	25	0	270,780	8.9%	4,104,024	102,600,606	3,264,733	81,618,332	5,380,484	5,523,908	138,097,702
2012Q3 2012Q4	38	2	1,382,899	8.6%	10,703,755	408,125,595	8,507,348	324,662,120	12,673,788	13,035,206	496,720,723
2013Q1	5	0	1,362,633	8.3%	10,703,733	50,627,940	8,054,861	40,274,304	11,734,624	12,068,889	60,344,443
2013Q1 2013Q2	30	0	_	8.0%	3,790,282	113,708,471	3,045,545	91,366,348	3,360,573	3,472,625	104,178,754
2013Q2 2013Q3	26	1	2,127,253	7.8%	2,279,856	61,403,513	1,815,820	49,338,582	4,337,365	4,456,066	117,984,967
2013Q3 2013Q4	8	0	-	7.5%	4,411,533	35,292,265	3,544,729	28,357,829	4,613,379	4,741,783	37,934,264
2014Q1	17	2	959,711	7.2%	6,460,088	110,781,211	5,179,679	89,014,254	8,066,821	8,288,578	141,865,540
2014Q2	24	1	1,553,019	7.0%	3,627,346	88,609,331	2,739,066	67,290,612	5,758,415	5,922,488	143,692,738
2014Q3	20	0	-	6.7%	7,882,410	157,648,201	5,985,963	119,719,264	9,156,748	9,441,337	188,826,743
2014Q4	19	0	-	6.4%	5,652,650	107,400,353	4,292,666	81,560,659	6,236,107	6,414,691	121,879,125
2015Q1	26	1	167,134	6.1%	4,449,130	115,844,525	3,377,157	87,973,228	4,738,126	4,870,380	126,797,009
2015Q2	31	0	· -	5.9%	7,299,066	226,271,056	5,064,409	156,996,668	8,332,271	8,562,108	265,425,345
2015Q3	16	0	-	5.6%	4,706,679	75,306,863	3,265,698	52,251,166	3,818,939	3,927,494	62,839,897
2015Q4	19	1	1,072,516	5.4%	4,856,087	93,338,163	3,352,081	64,762,064	5,261,903	5,423,891	104,126,437
2016Q1	18	0	· · ·	5.1%	4,264,599	76,762,784	2,958,964	53,261,347	5,132,413	5,270,086	94,861,554
2016Q2	35	0	-	4.8%	5,594,531	195,808,586	3,624,388	126,853,574	4,852,392	4,999,284	174,974,947
2016Q3	22	0	-	4.5%	2,962,011	65,164,241	1,918,923	42,216,314	5,031,404	5,168,561	113,708,333
2016Q4	14	1	61,720	4.2%	6,136,134	85,967,599	3,973,710	55,693,662	6,210,553	6,386,876	89,477,981
2017Q1	19	0	-	4.0%	5,119,979	97,279,606	3,316,952	63,022,087	5,623,759	5,783,160	109,880,041
2017Q2	28	1	4,649	3.7%	4,098,561	114,764,351	2,363,391	66,179,586	5,346,995	5,491,625	153,770,143
2017Q3	17	0	-	3.5%	5,575,596	94,785,140	3,215,203	54,658,448	5,499,274	5,647,625	96,009,627
2017Q4	11	0	-	3.2%	7,787,255	85,659,805	4,490,570	49,396,266	6,997,445	7,185,895	79,044,842
2018Q1	15	0	-	2.9%	4,710,225	70,653,379	2,716,181	40,742,716	5,183,264	5,326,337	79,895,061
2018Q2	15	0	-	2.6%	4,409,359	66,140,388	2,270,723	34,060,840	5,753,356	5,907,032	88,605,481
2018Q3	18	1	-	2.4%	2,881,019	51,858,348	1,483,661	26,705,904	5,550,229	5,696,252	102,532,535
2018Q4	20	0	-	2.1%	6,609,542	132,190,841	3,403,768	68,075,365	6,069,646	6,246,451	124,929,017
2019Q1	19	0	-	1.8%	5,767,902	109,590,135	2,970,342	56,436,500	5,866,356	6,037,510	114,712,699
2019Q2	25	0	-	1.6%	3,917,570	97,939,255	2,945,013	73,625,327	5,796,721	5,955,172	148,879,292
2019Q3	10	0	-	1.3%	1,965,706	19,657,056	1,477,709	14,777,090	5,793,795	5,944,684	59,446,842
2019Q4	41	0	-	1.1%	4,188,036	171,709,482	3,148,334	129,081,713	5,867,474	6,039,115	247,603,735
2020Q1	29	0	-	0.8%	3,963,085	114,929,464	2,979,229	86,397,629	5,820,375	5,969,550	173,116,937
2020Q2	23	0	-	0.5%	3,916,389	90,076,940	3,482,386	80,094,875	5,790,545	5,942,987	136,688,704
2020Q3	13	0	-	0.3%	3,885,578	50,512,515	3,454,990	44,914,864		5,904,437	76,757,683
Total	733	12	7,605,687			3,727,099,448		2,650,742,627			4,602,983,763

Sources:

- (2) (4) Provided by MIF
- Based on Virginia Birth Fund patterns (5)
- [Exhibit 4, Page 2 Total Col (4)] / Col (5) / Col (2) (6)
- [Col (6) x Col (2)] + Col (4) (7)
- [Col (9) Col (4)]/ Col (2) (8)
- From Exhibit 6, Page 1, Col (10); allocated based on Col (7) (9)
- (10) From Pinnacle analysis as of 6/30/2020
- (11) Selected severity for currently living participants (based on Col (6), Col (8) and prior selected severity)
- (12) [Col (11) x Col (2)] + Col (4)



	Paid Benefits					Estimate of
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Cumulative Incurred in 12 Months
1	7,050	216,483	-	216,483	26,240	242,724
2	295	112,716	35,221	147,936	16,437	164,374
3	26,276	608,358	-	608,358	71,572	679,930
4 5	- 22,711	276,786 1,189,075	1,631	278,416 1,189,075	123,741 135,894	278,416 1,324,970
6	6.511	318,124	_	318,124	37,426	355,551
7	0,511	280	_	280	34	314
8	151,485	3,914,667	_	3,914,667	460,549	4,375,216
9	75	3,595	8,946	12,541	1,393	13,935
10	-	16,291	· -	16,291	1,917	18,208
11	12,232	218,565	7,885	226,450	25,161	251,612
12	-	1,417	-	1,417	167	1,584
13	-	41,693	11,723	53,416	6,284	59,700
14 15	12,404	188,980 20,073	1,853	188,980 21,926	22,233 2,506	211,213 24,432
16	4,548	128,604	10,875	139,478	15,498	154,976
17	4,346	104,458	10,675	104,458	11,938	116,396
18	12,472	161,221	_	161,221	17,913	179,134
19	587	1,965,087	_	1,965,087	238,192	2,203,279
20	-	291,515	-	291,515	35,335	326,850
21	17,132	437,883	25,289	463,171	54,491	517,662
22	-	1,400	8,025	9,425	1,077	10,503
23	-	-	-	-		
24	700	30,442	10,565	41,008	4,824	45,832
25	80	174,618		174,618	21,166 746	195,784
26 27	3,440	286,220	6,530	6,530 286,220	746 34,693	7,277 320,913
28	3,440	9,660		9,660	1,136	10,796
29	185,128	3,228,484	3,057	3,231,541	380,181	3,611,723
30	-	51,849	-	51,849	6,285	58,134
31	-	12,297	-	12,297	1,491	13,787
32	3,129	56,296	-	56,296	6,824	63,120
33	-	-	147	147	17	165
34	9,083	114,097	9,231	123,328	13,703	137,031
35	19,702	673,483	-	673,483	81,634	755,118
36	9,915	85,797	-	85,797	9,805	95,602
37	50	8,881	-	8,881	1,077	9,958
38 39	99,345 720	1,366,227 145,395	65,793	1,432,021 145,395	168,473 17,624	1,600,494 163,019
40	10,864	246,364	-	246,364	29,862	276,226
41	7,442	138,596	-	138,596	15,400	153,995
42	984	28,500		28,500	3,455	31,954
43	520	38,235	-	38,235	4,635	42,870
44	308	115,162	-	115,162	13,161	128,323
45	1,310	5,271	-	5,271	602	5,873
46	396	107,144	4,130	111,274	12,364	123,638
47	-	6,693	-	6,693	765	7,458
48 49	10,230	323,650	-	323,650	36,989	360,638
50	2,331 2.460	93,990 181,411		93,990 181,411	11,393 21,989	105,382 203,400
51	13,509	679,141		679,141	82,320	761,461
52	21,472	674,472	50.146	724,618	80,513	805,131
53	461	11,592	-	11,592	1,325	12,917
54	7,968	112,041	-	112,041	13,581	125,621
55	29,096	883,343	22,702	906,045	100,672	1,006,716
56	2,548	39,025	-	39,025	4,336	43,361
57	204,939	1,693,067	38,552	1,731,619	203,720	1,935,339
58	-	309	-	309	36	346
59 60	- 86,235	291 2,720,017	-	291 2,720,017	35 329,699	327 3,049,716
60 61		1,702,879		1,702,879	212,860	1,915,739
62	216,663	2,182,102	-	2,182,102	272,763	2,454,865
63	,		-	,,-32		_,,000
64	200	17,783	-	17,783	2,156	19,939
65	19,043	217,469		217,469	27,184	244,652
66	30,076	308,934	-	308,934	38,617	347,551
67	5,600	48,685	-	48,685	6,086	54,770
68		322,022	-	322,022	107,341	322,022
69 70	139,134	1,594,907	-	1,594,907	199,363	1,794,270
70	59,649	1,740,749		1,740,749	217,594	1,958,343
71 72	51,475 49,249	1,473,913 1,725,205		1,473,913 1,725,205	184,239 215,651	1,658,152 1,940,855
72	3,609	1,725,205 59,744	-	59,744	7,242	1,940,855
74	14,112	408,682	_	408,682	49,537	458,219
75		1,060,878	-	1,060,878	212,176	1,060,878
		,,,,,,,,		, , 0	,	_,,,,,,

	Paid Benefits					Estimate of
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Cumulative Incurred in 12 Months
76	Quarter	15,729	- Ivicuicaia	15,729	1,966	17,696
77	5,880	226,605	-	226,605	28,326	254,931
78	50	34,494	-	34,494	4,312	38,806
79	-	99,485	-	99,485	12,436	111,921
80	37,630	1,837,624	-	1,837,624	229,703	2,067,327
81	21,563	398,549	-	398,549	49,819	448,367
82	100,715	2,562,263	-	2,562,263	320,283	2,882,546
83 84	83,828 29,154	637,945	-	637,945	79,743 80,678	717,688
85	184,813	645,426 6,179,605	-	645,426 6,179,605	772,451	726,104 6,952,056
86	6,680	618,139	-	618,139	77,267	695,407
87	139,544	3,346,140	-	3,346,140	418,267	3,764,407
88	-	6,165	-	6,165	771	6,935
89	4,365	70,072	-	70,072	8,759	78,831
90	210	24,964		24,964	3,120	28,084
91	11,604	224,474	-	224,474	28,059	252,533
92 93	1,262	6,635 19,626	-	6,635 19,626	829 2,453	7,465 22,079
94	1,202	99,188	_	99,188	12,399	111,587
95	83,563	2,369,624	-	2,369,624	296,203	2,665,827
96	2,900	70,385	-	70,385	8,798	79,184
97	42,651	159,740	-	159,740	19,967	179,707
98	44,584	148,171	-	148,171	18,521	166,692
99	3,627	280,593	-	280,593	35,074	315,667
100	4 250	9,497		9,497	1,187	10,684
101 102	1,358 43,744	11,920 709,233	-	11,920 709,233	1,490	13,410 797,887
103	38,440	483,904		483,904	88,654 60,488	544,392
104	73,572	1,714,127	_	1,714,127	221,178	1,935,305
105	-	1,835	-	1,835	237	2,071
106	61,111	1,339,901	-	1,339,901	172,891	1,512,792
107	41,469	634,640	-	634,640	81,889	716,528
108	3,605	201,715	-	201,715	26,028	227,743
109	- 720	37,475 42,417	-	37,475 42,417	4,997	42,472
110		1,614,566		1,614,566	5,656	48,073 1,829,841
111 112	85,163 2,556	1,614,566	-	1,614,566	215,275 2,624	22,308
113	105,150	138,530	-	138,530	18,471	157,001
114	7,050	45,027	-	45,027	6,004	51,030
115	4,377	117,410	-	117,410	15,655	133,064
116	2,448	64,245	-	64,245	8,566	72,811
117	20,641	26,328	-	26,328	3,510	29,839
118	-	2,976	-	2,976	397	3,373
119 120	18,325	- 682,019		- 682,019	90,936	772,955
121	10,323	002,013		002,013	30,330	772,333
122	539	9,517	_	9,517	1,269	10,786
123	2,374	20,857	-	20,857	2,781	23,638
124	-	653	-	653	87	741
125	-	200	-	200	27	227
126	6,340	32,318	-	32,318	4,309	36,627
127	59,541	600,225	-	600,225	80,030	680,255
128 129	145,875 290,853	542,773 2,592,656	-	542,773 2,592,656	72,370 345,687	615,143 2,938,344
130	230,033	2,352,030	-	2,352,030	343,067	2,530,344
131	1,810	18,509	-	18,509	2,468	20,976
132	-,	1,679	-	1,679	224	1,903
133	400	14,479	-	14,479	1,931	16,410
134	-	50,974	-	50,974	6,796	57,770
135	-	1,938	-	1,938	258	2,197
136	49,373	1,543,782	-	1,543,782	205,838	1,749,620
137 138	6,062	232,496	-	232,496	30,999	263,496
139	1,020	- 96,227	-	96,227	13,273	109,499
140	9,349	269,634	-	269,634	37,191	306,825
141	-	8,609	-	8,609	1,188	9,797
142	9,974	152,389	-	152,389	21,019	173,408
143	-	10,043	-	10,043	1,385	11,428
144	- 015	239	-	239	33 16 304	272
145	915	118,206	-	118,206	16,304	134,510
146 147	25,208 290	364,243 138,540	-	364,243 138,540	50,240 19,109	414,484 157,649
147	290	762	-	762	19,109	157,649
149	50	17,701	-	17,701	2,442	20,143
150			-			
-						

	Paid Benefits					Estimate of
	Current	Cumulative		Incurred	Current	Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
151	7,505	332,448	-	332,448	45,855	378,303
152	-	6,779	-	6,779	935	7,714
153	-	1,510	-	1,510	208	1,718
154 155	12,760	753,120 187,069	-	753,120 187,069	103,879 25,803	856,998 212,872
156	10,722	30,750	-	30,750	4,241	34,991
157		343,780	-	343,780	47,418	391,198
158	1,895	105,491	-	105,491	14,551	120,042
159	-	2,127,253	-	2,127,253	567,267	2,127,253
160	77,564 454	1,053,262 3,437		1,053,262	145,278 474	1,198,539 3,911
161 162	4,287	42,875	-	3,437 42,875	5,914	48,789
163	1,881	15,192	-	15,192	2,096	17,288
164	-	42,943	-	42,943	5,923	48,866
165	-	4,510	-	4,510	622	5,132
166	9,818	666,654	-	666,654	95,236	761,891
167 168	736 615	24,472 7,738		24,472 7,738	3,496 1,105	27,968 8,843
169	-	18,938	_	18,938	2,705	21,643
170	82,396	1,663,349	-	1,663,349	237,621	1,900,970
171	3,029	11,688	-	11,688	1,670	13,358
172	-	1,104	-	1,104	158	1,262
173 174	1,338	47,027 904,976	-	47,027 904,976	6,718 190,521	53,746 904,976
175	-	54,735	-	54,735	27,367	54,735
176	51,388	1,695,715	-	1,695,715	251,217	1,946,932
177		5,346	-	5,346	792	6,138
178	-	2,297	-	2,297	340	2,638
179	24,551	798,829 373	-	798,829 373	118,345 55	917,174 428
180 181	19,683	343,152		343,152	50,837	393,989
182	80	13,070	_	13,070	1,936	15,006
183	1,660	108,616	-	108,616	16,091	124,707
184	1,080	1,080	-	1,080	160	1,240
185	-			-	-	2 2 4 2 5 5 7
186 187	158,779 4,448	2,830,355	-	2,830,355	419,312	3,249,667
188	665	534,825 62,707	-	534,825 62,707	79,233 9,290	614,058 71,997
189	14,447	399,124	-	399,124	59,130	458,254
190	-	49,172	-	49,172	7,285	56,457
191	9,081	405,454	-	405,454	60,067	465,521
192 193	-	3,597	-	3,597	533 20	4,130
194	- 117,157	127 549,497	-	127 549,497	84,538	147 634,034
195	-	-	-	-	-	03 1,03 1
196	-	13,187	-	13,187	2,029	15,216
197	-	1,553,019	-	1,553,019	310,604	1,553,019
198	-	105	-	105	16	121
199 200	1,553	21,291	-	21.291	3,275	24,566
201	-	15,509	-	15,509	2,386	17,895
202	22,679	249,563	-	249,563	38,394	287,958
203	-	30,603	-	30,603	4,708	35,312
204	64,418	539,399 23,980	-	539,399 23,980	82,984 3,689	622,384 27,669
205 206	1,712 9,053	23,980	-	23,980	34,867	261,500
206	2,033 -	220,034		- 220,034	34,007	201,500
208	32,932	288,326	-	288,326	44,358	332,683
209	-	37,295	-	37,295	5,738	43,032
210	22.620	122,467	-	122,467	18,841	141,308
211 212	32,620 13,316	846,547 316,481	-	846,547 316,481	130,238 48,689	976,785 365,171
212	13,316 35,350	484,446		484,446	48,689 74,530	558,976
214	7,591	160,200		160,200	24,646	184,846
215	-	1,663	-	1,663	256	1,919
216	23,896	924,086	-	924,086	142,167	1,066,253
217	15,904	626,918	-	626,918	96,449	723,367
218 219	- 47,752	8,351 756,826	-	8,351 756,826	1,336 121,092	9,688 877,918
220	47,752	13,793		13,793	2,207	15,999
221	367,111	2,474,492	-	2,474,492	395,919	2,870,411
222	7,354	305,864	-	305,864	48,938	354,802
223	-	9,942	-	9,942	1,591	11,532
224	-	1,040 8,924	-	1,040	166	1,206
225	-	8,924		8,924	1,428	10,352

	Paid Benefits			-		Fatimata of
	Current	Cumulative		Incurred	Current	Estimate of Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
226	98,330	263,225	-	263,225	42,116	305,341
227	-	8,307	-	8,307	1,329	9,636
228	394	44,978	-	44,978	7,197	52,175
229 230	226,793	416,821 7,400	-	416,821 7,400	66,691 1,184	483,512 8,584
231		14,116		14,116	2,259	16,375
232	15,137	62,621	-	62,621	10,019	72,640
233	-	-	-	-	-	
234	9,670	90,366	-	90,366	14,459	104,825
235	5,400	269,017		269,017	43,043	312,060
236 237	230,000	221 4,987,851	-	221 4,987,851	35 798,056	256 5,785,908
238	-	-,507,051	_	-,507,051	-	3,763,366
239	300	5,503	-	5,503	917	6,420
240	-	10,444	-	10,444	1,741	12,185
241	15,866	135,112	-	135,112	22,519	157,630
242	87,797	1,622,368	-	1,622,368	270,395	1,892,763
243 244	28,358 5,296	470,528 421,903	-	470,528 421,903	78,421 70,317	548,949 492,220
245	79,911	682,129	-	682,129	113,688	795,817
246	-	3,386	-	3,386	564	3,950
247	5,671	130,347	-	130,347	21,724	152,071
248	-	295	-	295	49	344
249 250	690 65,974	18,453 1,441,910	-	18,453 1,441,910	3,076 240,318	21,529 1,682,228
251	60,964	523,979		523,979	87,330	611,309
252	19,251	523,613	_	523,613	87,269	610,882
253	640	15,521	-	15,521	2,587	18,108
254	-	9,542	-	9,542	1,590	11,132
255	20,122	331,583	-	331,583	55,264	386,847
256	-	-	-	-	-	457.404
257	- 7,220	167,134 73,019	-	167,134 73,019	51,426 12,699	167,134 85,718
258 259	10,740	475,318	-	475,318	82,664	557,982
260	10,740		-		-	337,302
261	22,936	398,188	-	398,188	69,250	467,438
262	-	6,000	-	6,000	1,044	7,044
263	379	45,665	-	45,665	7,942	53,607
264 265		2,708 964	-	2,708 964	471 168	3,180 1,132
266	-	3,324	-	3,324	578	3,902
267		4,044	-	4,044	703	4,747
268	2,033	117,109	-	117,109	20,367	137,476
269	1,092	9,604	-	9,604	1,670	11,274
270	661	21,048	-	21,048	3,660	24,708
271 272	73,197 38,651	1,177,080 1,348,457	-	1,177,080 1,348,457	204,710 234,514	1,381,790 1,582,971
272	19,341	246,728	-	246,728	42,909	289,637
274	12,128	199,377	-	199,377	34,674	234,052
275	19,905	295,775	-	295,775	51,439	347,214
276	37,597	802,752	-	802,752	139,609	942,362
277	50,433	455,669	-	455,669	79,247	534,916
278 279	15,724	82,204 175	-	82,204 175	14,296 30	96,500 205
280		2,862		2,862	498	3,360
281	2,560	450,232	-	450,232	78,301	528,533
282	18,902	250,035	-	250,035	43,484	293,520
283		69,489	-	69,489	12,085	81,574
284 285	38,231 1,600	868,842 55,743	-	868,842 55,743	157,971 10,135	1,026,813 65,878
285	1,000	33,743		55,745	10,133	03,878
287	-	1,259	-	1,259	229	1,488
288	-	10,532	-	10,532	1,915	12,447
289	856	55,816	-	55,816	10,148	65,964
290	-	2,270	-	2,270	413	2,682
291	112,174	2,468,698	-	2,468,698	448,854	2,917,552
292 293	-	6,555 325,194		6,555 325,194	1,192 59,126	7,746 384,320
294	853	21,425	-	21,425	3,895	25,320
295	230,000	5,506,620	-	5,506,620	1,001,204	6,507,824
296	63,936	916,795	-	916,795	166,690	1,083,485
297	33,302	149,924	-	149,924	27,259	177,182
298	13,440	99,405	-	99,405	18,074	117,479
299 300	2,561	369,727	-	369,727	67,223	436,951
300		-				

	Paid Benefits	Cumulativa		la o una o d	Current	Estimate of
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Annual Paid	Cumulative Incurred in 12 Months
301	11,361	523,246	-	523,246	95,136	618,381
302	-	247	-	247	45	292
303 304	9,057	11,512 122		11,512 122	2,093 22	13,605 144
305	-	-	-	-	-	144
306	190	7,135	-	7,135	1,297	8,432
307 308	233	812	-	812	148	960
309	171 56,038	5,769 268,183		5,769 268,183	1,049 48,761	6,817 316,944
310	1,625	43,316	-	43,316	7,876	51,192
311	-	2,623	-	2,623	477	3,100
312 313	- 25,626	900 530,688		900 530,688	164 96,489	1,063 627,177
314	2,148	22,802		22,802	4,146	26,948
315	3,360	46,089	-	46,089	8,779	54,868
316 317	17,160 29,627	183,767 269,939	-	183,767 269,939	35,003 51,417	218,770 321,356
318	559	4,694		4,694	894	5,588
319	7,615	53,993	-	53,993	10,284	64,278
320	9,610	188,362	-	188,362	35,878	224,240
321 322	89,937 13,520	1,971,411 307,604	-	1,971,411 307,604	375,507 58,591	2,346,918 366,195
323	7,605	37,995	-	37,995	7,237	45,233
324	4.045	1,923	-	1,923	366	2,289
325 326	1,845 30,939	19,851 309,592		19,851 309,592	3,781 58,970	23,632 368,562
327	30,939	178	-	178	34	212
328	-	448,696	-	448,696	85,466	534,162
329	- 8,380	- 58,757	-	- 58,757	- 11,192	69,949
330 331	8,380	38,207		38,207	7,641	45,849
332	211	8,370	-	8,370	1,674	10,043
333	3,531	99,197	-	99,197	19,839	119,036
334 335	146,000 508	689,934 15,403	-	689,934 15,403	137,987 3,081	827,921 18,484
336	27,600	461,493	-	461,493	92,299	553,791
337	9,044	168,651	-	168,651	33,730	202,381
338	1 700	562	-	562	112	674
339 340	1,780 -	19,124 1,381		19,124 1,381	3,825 276	22,949 1,658
341	274	304	-	304	61	365
342	1,835	1,903	-	1,903	381	2,283
343 344	965 2,392	3,088 1,072,516		3,088 1,072,516	618 225,793	3,705 1,072,516
345	736	2,643	-	2,643	529	3,172
346		9,411	-	9,411	1,882	11,293
347 348	216,349	951,685 39,224		951,685 39,224	190,337 7,845	1,142,021 47,069
349	231	231,546		231,546	46,309	277,856
350	141,727	1,732,740	-	1,732,740	346,548	2,079,288
351 352	7,786 1,047	309,290 38,909	-	309,290 38,909	65,114 8,191	374,404 47,101
353	1,047		-	30,3U9 -	0,131	47,101
354	-	1,366	-	1,366	288	1,654
355	-	16,996	-	16,996	3,578	20,574
356 357	-	73,754 2,580	-	73,754 2,580	15,527 543	89,281 3,123
358	37,544	651,374	-	651,374	137,131	788,505
359	6,676	663,137	-	663,137	139,608	802,745
360 361	23,069	903 406,314		903 406,314	190 85,540	1,093 491,854
362	37,373	421,951	-	421,951	88,832	510,783
363	3,494	171,001	-	171,001	36,000	207,001
364 365	4,800 7,067	61,827 15,342	-	61,827 15,342	13,016 3,230	74,843 18,572
366	7,193	428,030		428,030	90,112	518,141
367	23,636	198,053	-	198,053	41,695	239,748
368	7,792	128,193	-	128,193	26,988	155,181
369 370	-	34,474		- 34,474	7,661	42,135
371	-	614	-	614	136	751
372	-	-	-	-	-	
373	-	7,391	-	7,391	1,642	9,033
374 375	710 2,846	64,739 5,905		64,739 5,905	14,387 1,312	79,126 7,218
	2,0.0	3,303		3,333	1,012	,,210

Row Quarter To Date Medicaid to Date Annual Paid 376 2,111 27,242 - 27,242 6,054 377 2,531 101,881 - 101,881 22,640 378 124 8,636 - 8,636 1,919	Estimate of
Row Quarter To Date Medicaid to Date Annual Paid 376 2,111 27,242 - 27,242 6,054 377 2,531 101,881 - 101,881 22,640 378 124 8,636 - 8,636 1,919	nulative Incurred
377 2,531 101,881 - 101,881 22,640 378 124 8,636 - 8,636 1,919	in 12 Months
378 124 8,636 - 8,636 1,919	33,296
	124,521
379 - 359 - 359 80	10,555 438
379 - 359 - 359 80 380 2,067 46,132 - 46,132 10,251	56,383
381 2,837 4,415 - 4,415 981	5,396
382 2,100 22,256 - 22,256 4,946	27,202
383 194,352 1,348,094 - 1,348,094 299,576	1,647,670
384 6,106 186,092 - 186,092 41,354 385 10,962 147,717 - 147,717 32,826	227,446 180,543
385 10,962 147,717 - 147,717 32,826 386 49,269 569,116 - 569,116 126,470	695,586
387 513 49,752 - 49,752 11,056	60,808
388 - 4,664 - 4,664 1,036	5,700
389 28,390 331,912 - 331,912 73,758	405,670
390 19,345 51,209 - 51,209 11,380	62,589
391	0.071
392 2,371 8,077 - 8,077 1,795 393 66,970 1,243,160 - 1,243,160 276,258	9,871 1,519,418
394 83,887 1,459,654 - 1,459,654 324,368	1,784,021
395 320,796 1,018,474 - 1,018,474 226,328	1,244,802
396 - 52,383 - 52,383 11,641	64,024
397 - 17,527 - 17,527 3,895	21,422
398 - 8,561 - 8,561 1,902 399 6.800 230,854 - 230,854 51,301	10,464
399 6,800 230,854 - 230,854 51,301 400	282,154
401 92,174 1,506,180 - 1,506,180 334,707	1,840,886
402 - 8,555 - 8,555 1,901	10,456
403 10,013 100,623 - 100,623 22,361	122,984
404 - 4,842 - 4,842 1,139	5,981
405 - 20 - 20 5	25
406 1,384 22,006 - 22,006 5,178 407 17,129 197,969 - 197,969 46,581	27,183 244,550
408	244,330
409 1,393 19,356 - 19,356 4,554	23,910
410 882 131,182 - 131,182 30,866	162,049
411	
412 46,227 54,479 - 54,479 12,819 413 - 3,020 - 3,020 711	67,298
413 - 3,020 - 3,020 711 414 1,605 55,658 - 55,658 13,096	3,731 68,754
415 157 12,175 - 12,175 2,865	15,040
416 - 89 - 89 21	111
417 - 118 - 118 28	146
418 152,401 2,162,347 - 2,162,347 508,788	2,671,135
419 - 482 - 482 113 420	595
421 - 2,967 - 2,967 698	3,665
422 - 3,462 - 3,462 815	4,276
423 610 44,057 - 44,057 10,366	54,424
424 - 1,074 - 1,074 253 425 - 2,080 - 2,080 489	1,327
	2,569 1,989,141
426 115,447 1,591,313 - 1,591,313 397,828	1,989,141
427 88.741 180.690 - 180.690 45 172	498,852
427 88,741 180,690 - 180,690 45,172 428 3,676 399,081 - 399,081 99,770	447,364
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473	
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141	10,703
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720	
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - -	10,703 61,720
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - 433 965 26,694 - 26,694 6,674	10,703 61,720 33,368
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - 433 965 26,694 - 26,694 6,674	10,703 61,720
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524	10,703 61,720 33,368 69,235 343,749 317,621
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066	10,703 61,720 33,368 69,235 343,749
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - -	10,703 61,720 33,368 69,235 343,749 317,621 90,331
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - 439 4,612 63,263 - 63,263 15,816	10,703 61,720 33,368 69,235 343,749 317,621
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 -	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 -	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - 439 4,612 63,263 - 63,263 15,816 440 5,406 72,417 - 72,417 18,104 441 22,722 159,300 <t< td=""><td>10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572</td></t<>	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - - 439 4,612 63,263 - 63,263 15,816 440 5,406 72,417 - 72,417 18,104 441 22,722 <td>10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943</td>	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - - 439 4,612 63,263 - 63,263 15,816 - - 440 5,406 72,417 - 72,417 18,104 -	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943 1,434,017
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - - 439 4,612 63,263 - 63,263 15,816 440 5,406 72,417 - 72,417 18,104 441 22,722 159,300 - <t< td=""><td>10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943</td></t<>	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 61,720 432 - - - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - - 439 4,612 63,263 - 63,263 15,816 - - 440 5,406 72,417 - 72,417 18,104 -	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943 1,434,017
428 3,676 399,081 - 399,081 99,770 429 19,910 357,891 - 357,891 89,473 430 - 8,562 - 8,562 2,141 431 - 61,720 - 61,720 432 - - - - 433 965 26,694 - 26,694 6,674 434 870 55,388 - 55,388 13,847 435 15,567 274,999 - 274,999 68,750 436 31,124 254,096 - 254,096 63,524 437 - 72,264 - 72,264 18,066 438 - - - - - - 439 4,612 63,263 - 63,263 15,816 440 5,406 72,417 - 72,417 18,104 441 22,722 159,300 - 159,300 <	10,703 61,720 33,368 69,235 343,749 317,621 90,331 79,079 90,521 201,781 608,395 77,572 5,943 1,434,017

	Paid Benefits					Estimate of
	Current	Cumulative		Incurred	Current	Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
451	480	18,293	-	18,293	4,878	23,171
452	3,939	154,280	-	154,280 11,375	41,141	195,421
453 454	-	11,375 5,696		5,696	3,033 1,519	14,408 7,215
455	78,934	303,910	-	303,910	81,043	384,953
456	1,750	20,015	-	20,015	5,337	25,352
457		1,075	-	1,075	287	1,362
458	-	-	-	-	-	
459	10,579	75,547	-	75,547	20,146	95,693
460	2,250	5,718		5,718	1,634	7,352
461 462	9,752	2,568 47,302	-	2,568 47,302	734 13,515	3,302 60,817
463	3,732	2,569	-	2,569	734	3,303
464	154,067	1,600,986	-	1,600,986	457,424	2,058,410
465	640	12,831	-	12,831	3,666	16,497
466	-	4,649	-	4,649	3,720	4,649
467	-	12,904	-	12,904	3,687	16,591
468	1,130	112,866	-	112,866	32,247	145,113
469	-	2,394	-	2,394	684	3,078
470		13,618		13,618	3,891	17,508
471 472	63,486	895,229 35,270	-	895,229 35,270	255,780 10,077	1,151,009 45,347
473	6,544	360,027	_	360,027	102,865	462,892
474	-	25,744	_	25,744	7,355	33,099
475	35,606	417,787	-	417,787	119,368	537,154
476	-	-	-	-	-	
477	640	8,253	-	8,253	2,358	10,611
478	608	3,409	-	3,409	974	4,382
479	2,854	41,415	-	41,415	11,833	53,248
480 481	1,999	23,309		23,309 292,125	6,660 83,464	29,968
481	5,689	292,125		292,125	83,464	375,589
483	_	_	_	_	_	
484		-	-	-	-	
485	-	1,186	-	1,186	339	1,525
486	-	6,135	-	6,135	1,753	7,888
487	-	9,146	-	9,146	2,613	11,759
488	-	5,232	-	5,232	1,495	6,726
489 490	283	- 33,181		33,181	10,210	43,391
490	8,156	645,730		645,730	198,686	844,416
492	6,130	043,730	_	043,730	130,000	044,410
493		187,699	-	187,699	57,753	245,452
494	-		-	-	-	
495		-	-	-	-	
496	712	5,383	-	5,383	1,656	7,040
497	10,853	90,806	-	90,806	27,940	118,746
498 499	117,750 29,090	1,426,787 259,968	-	1,426,787 259,968	439,011 79,990	1,865,798 339,958
500	29,090	14,748	-	14,748	4,538	19,286
501	-		-	-	-	-,
502	21,507	246,197	-	246,197	75,753	321,950
503	-	· ·	-	- [-	
504	-	893	-	893	275	1,168
505	4,876	107,432	-	107,432	33,056	140,489
506	10	1,328	-	1,328	443	1,771
507	111,185	665,398	-	665,398	221,799	887,198
508 509	-	70 6,008	-	70 6,008	2,003	93 8,011
510	14,463	147,417		147,417	49,139	196,556
511	3,044	41,257	-	41,257	13,752	55,010
512	3,000	30,955	-	30,955	10,318	41,273
513	27,751	1,491,667	-	1,491,667	497,222	1,988,889
514	-	4,322	-	4,322	1,441	5,762
515	44.00-	50,769	-	50,769	16,923	67,692
	14,829	90,364	-	90,364	30,121	120,486
516	-	20,897	-	20,897	7,599	28,495
517		-	-	113,067	41,115	154,183
517 518	- 18 327	113 067				
517 518 519	- 18,327 8,271	113,067 37,854	-	37,854	13,765	51,619
517 518			-			51,619 9,318
517 518 519 520		37,854	<u> </u>	37,854	13,765	
517 518 519 520 521	8,271	37,854 6,834	-	37,854 6,834	13,765 2,485	9,318
517 518 519 520 521 522	8,271 - 12,872	37,854 6,834 73,927	- - - -	37,854 6,834 73,927	13,765 2,485 26,883	9,318 100,810

		Paid Benefits					Estimate of
		Current	Cumulative		Incurred	Current	Cumulative Incurred
	Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
	526	-	697	-	697	253	950
	527	-	1,273	-	1,273	463	1,736
	528 529	66,887	4,534 826,002	-	4,534 826,002	1,649 300,364	6,183 1,126,367
	530	44,168	482,367	-	482,367	175,406	657,773
	531	475	7,986	-	7,986	2,904	10,890
	532	-	1,017	-	1,017	407	1,424
	533	21,171	187,408	-	187,408	74,963	262,371
	534	21,743	108,153	-	108,153	43,261	151,414
	535	-	29,792	-	29,792	11,917	41,709
	536	1,055	1,055	-	1,055	422	1,477
	537 538	480 52,368	11,663 445,694		11,663 445,694	4,665 178,277	16,329 623,971
	539	28,177	434,902	_	434,902	173,961	608,863
	540	6,975	152,842	-	152,842	61,137	213,979
	541	11,430	84,841	-	84,841	33,936	118,777
	542	16,214	135,567	-	135,567	54,227	189,794
	543	-	-	-	-	-	
	544	1,373	8,905	-	8,905	3,562	12,468
	545		4 400		4 400	1 705	C 202
	546 547	-	4,488		4,488	1,795	6,283
1	547	-	-		- [-	
	549		-	-	-	-	
	550	3,573	23,724	-	23,724	10,544	34,269
	551	-	202	-	202	90	292
	552	6,470	67,028	-	67,028	29,790	96,819
	553	275	7,629	-	7,629	3,391	11,019
	554 555	57,970 3,023	395,557 5,856	-	395,557 5,856	175,803 2,603	571,360 8,458
-	556	983	4,533		4,533	2,003	6,547
	557	1,216	23,390	-	23,390	10,395	33,785
	558	678	921	-	921	409	1,330
	559	-	377	-	377	168	545
	560	1,458	15,150	-	15,150	6,733	21,883
	561	11,190	240,674	-	240,674	106,966	347,640
	562	52,234	344,057	-	344,057	152,914	496,972
	563	- 255	534 880	-	534 880	237 391	771 1,271
	564 565	-	-	-	-	-	1,2/1
	566	-	-	-	-		
	567	-	721	-	721	361	1,082
	568	129	1,148	-	1,148	574	1,721
	569		8,053	-	8,053	4,026	12,079
	570	2,854	15,326	-	15,326	7,663	22,988
	571	30,819	73,535	-	73,535	36,767	110,302
	572 573	25,916	140,000	-	140,000	70,000	210,000
	574	73,743	733,406	-	733,406	366,703	1,100,110
	575	11,535	36,255	-	36,255	18,127	54,382
	576	-	-	-	-	-	
	577	95,263	518,081	-	518,081	259,040	777,121
	578	3,768	143,382	-	143,382	71,691	215,073
	579	- 16,307	- 88,423	-	- 88,423	- 44,211	122.624
-	580 581	16,307	88,423 32,915		88,423 32.915	16,457	132,634 49.372
	581	17,784	1,935		1,935	16,457	49,372 2,902
1	583	175	2,566	_	2,566	1,283	3,849
	584	218,595	747,466	-	747,466	373,733	1,121,199
	585	-	257	-	257	129	386
	586	182,233	549,829	-	549,829	314,188	864,016
	587	-	- 2 427	-			
	588	-	3,127	-	3,127	1,787	4,914
	589 590	9,713	18,706	-	18,706	10,689	29,396
	591	45,298	150,981		150,981	86,275	237,257
	592	1,568	12,071		12,071	6,897	18,968
	593	151,435	554,155	-	554,155	316,660	870,814
1	594	-	-	-	-	-	
	595	200	10,981	-	10,981	6,275	17,256
	596	-	3,739	-	3,739	2,136	5,875
		24.040	127 726				
	597	21,919	137,736	-	137,736	78,707	216,443
		21,919 17,802 6,090	137,736 39,461 277,071	-	137,736 39,461 277,071	78,707 22,549 158,326	216,443 62,010 435,398

	Paid Benefits					Estimate of
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Cumulative Incurred in 12 Months
601	6,964	63,885	-	63,885	36,506	100,391
602	420	6,698	_	6,698	3,827	10,525
603	4,977	14,060	_	14,060	8,034	22,094
604	-,577	14,000	_			22,034
605	-	1,268	-	1,268	845	2,113
606	3,317	3,317	_	3,317	2,211	5,529
607	10,971	66,515	-	66,515	44,343	110,858
608	-	372,141	-	372,141	248,094	620,235
609	100	6,613	-	6,613	4,409	11,022
610	-	-	-	-	-	
611	2,720	12,265	-	12,265	8,177	20,442
612	-	-	-	-	-	
613	54,734	224,246	-	224,246	149,498	373,744
614	36,885	58,125	-	58,125	38,750	96,875
615	9,193	68,506	-	68,506	45,671	114,177
616	-	-	-	-	-	
617	-	-	-	-	-	
618	475	2,613	-	2,613	1,742	4,355
619	1,873	8,150	-	8,150	5,433	13,583
620	2,576	2,726		2,726	1,817	4,543
621	49,447	207,047	-	207,047	138,032	345,079
622	6,700	6,954	-	6,954	4,636	11,590
623 624	326 7.679	597 21 982	-	597 21,982	398 14 655	995 36,637
625	7,679 3,382	21,982 25,003		25,003	14,655 16,669	41,672
626	19,685	64,655		64,655	43,103	107,758
627	39,800	117,891		117,891	78,594	196,486
628	234	4,225		4,225	2,816	7,041
629	86,912	148,208	_	148,208	98,806	247,014
630	-		-	- 10,200	-	217,021
631	670	2,640	_	2,640	2,112	4,753
632	17,200	34,603	_	34,603	27,682	62,285
633	-	1,027	-	1,027	821	1,848
634		· -			_	·
635	17,254	117,037	-	117,037	93,630	210,667
636	1,747	4,166	-	4,166	3,333	7,499
637	19,632	49,342	-	49,342	39,474	88,816
638	5,633	28,142	-	28,142	22,514	50,656
639	461	1,288	-	1,288	1,030	2,318
640	496	496	-	496	496	992
641	-	-	-	-	-	
642	-	-	-	-	-	
643	-	-	-	-	-	
644	7,157	31,428	-	31,428	31,428	62,857
645	670	1,661		1,661	1,661	3,321
646	- 22.074	-	-	-	-	404 722
647	22,071	50,866	-	50,866	50,866	101,732
648 649	1,425 95	1,425 340	-	1,425 340	1,425 340	2,850 680
650	14.855	47,500	-	47,500	47.500	94.999
651	593	1,243		1,243	1,243	2,486
652	-	1,243	-	1,243	1,243	2,400
653	-		_	- 1	-	
654	9,065	15,133	-	15,133	15,133	30,266
655	2,211	4,819	-	4,819	4,819	9,637
656	152,005	452,484	-	452,484	452,484	904,967
657	-	-	-	- /		,
658	15,865	23,572	-	23,572	23,572	47,144
659	149,458	372,091	-	372,091	372,091	744,183
660	-	-		-		
661	2,246	12,040	-	12,040	12,040	24,079
662	-	-	-	-	-	
663	-	-	-	-	-	
664	64,375	81,370	-	81,370	81,370	162,741
665	46,806	46,806	-	46,806	46,806	93,612
666	388,937	392,778	-	392,778	392,778	785,556
667	7,884	10,044	-	10,044	10,044	20,088
668	351	702	-	702	702	1,404
669	- E1 029	- 00 147	-	- 00 1 4 7	- 00 147	100 305
670	51,038	98,147	-	98,147	98,147	196,295
671	-	46.400	-	-	-	22
672	3,805	16,180	-	16,180	16,180	32,360
673	4,218	39,610	-	39,610	39,610	79,220
674	16,600	30,769	-	30,769	30,769	61,538 9,064
675	2,029	4,532		4,532	4,532	9,064

	Paid Benefits					Estimate of
	Current	Cumulative		Incurred	Current	Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
676	- 20.422	-	-	- 44 742	- 44 742	02.425
677	30,123	41,713	-	41,713	41,713	83,425
678 679	14,891 1,365	15,664 3,615	-	15,664 3,615	15,664 3,615	31,327 7,230
680	796	796	_	796	796	1,592
681	91	91	-	91	121	212
682	305	305	-	305	407	712
683	51,747	53,727	-	53,727	71,636	125,362
684	200	200	-	200	267	467
685	194	789	-	789	1,053	1,842
686	1,161	1,414	-	1,414	1,886	3,300
687	3,230	3,230	-	3,230	4,307	7,538
688	831	4,367	-	4,367	5,823	10,190
689 690	-	-		-		
691				-		
692	2,100	2,450		2,450	3,267	5,717
693	25,629	37,357	-	37,357	49,810	87,167
694	17,690	28,470	-	28,470	37,960	66,430
695	270	270	-	270	360	630
696	-	-	-	-	-	
697	23,089	31,265	-	31,265	41,687	72,952
698	-	-	-	-	-	
699	-	-	-	-	-	
700	2,093	2,093	-	2,093	2,790	4,883
701	2,511	3,918	-	3,918	5,224	9,141
702	-	-	-	-	-	
703	-	-	-	-	-	
704	- 4,555	- 10,451	-	10,451	13,935	24,386
705						
706 707	1,956 876	3,840 1,752	-	3,840 1,752	5,120 2,336	8,960 4,088
707	870	1,/32		1,/32	2,330	4,000
709	1,394	1,394		1,394	1,859	3,253
710	6,336	6,336	_	6,336	12,672	19,008
711		-	_	-	-	-,
712	91,600	91,600	-	91,600	183,199	274,799
713	175	175	-	175	350	525
714	46,503	46,503	-	46,503	93,006	139,510
715	-	-	-	-	-	
716	-	-	-	-	-	
717	12,072	12,072	-	12,072	24,144	36,217
718	-	-	-	-	-	
719	4,300	4,300	-	4,300	8,600	12,900
720	3,126	3,126		3,126	6,251	9,377
721	- 25.525	- 25.525	-	26.626		400.000
722	36,636	36,636	-	36,636	73,272	109,909
723 724	310 3,600	310 3,600	-	310 3,600	620 7,200	930 10,800
725	-	3,000		3,000	7,200	10,800
726	-	-		-	-	
727	_	_	_	_	_	
728	-	-	-	- [-	
729	-	-	-	-	-	
730	-			-		
731	-	-	-	-	-	
732	-	-	-	-	-	
733	-	-	-	- [-	
734	-	-	-	- [-	
735	-	-				
736	175	175	-	175	700	875
737	-	-	-	- [-	
738 739	-	-	-	-	-	
739 740	-	-	-	- 1		
741	_	_	_	-	-	
742	-	_	-	_	_	
743	-	-	-	- [-	
744	-	-	-	-	-	
745	-	-	-	-	-	
MedCare Invoice	-	5,037,116	-	5,037,116		
Vendor Invoice	935,612	10,000,146	-	10,000,146		
UNKNOWN	-	25,232	-	25,232		
Total	14,245,228	198,893,404	322,301	199,215,705		

Exhibit 8

Quarterly Analysis of New York Medical Indemnity Fund
Administrative Expense Summary

	Dollar Amount	<u>Provider</u>	<u>Basis</u>						
Prior Admin Expenses: (before 9/1/17)	\$ 809.00	Alicare	Per member per month (pmpm)						
As of 9/1/17:	666.00 62.00	Alicare PCG	Per member per month (pmpm Per member per month (pmpm						
As of 9/1/18:	705.72 64.00	PCG (Enrollment costs) PCG (TPA fees)	Per member per month (pmpm) Per member per month (pmpm)						
As of 9/1/19:	609.28 66.00	PCG (Enrollment costs) PCG (TPA fees)	Per member per month (pmpm) Per member per month (pmpm)						
As of 9/1/20:	569.74 68.00	PCG (Enrollment costs) PCG (TPA fees)	Per member per month (pmpm) Per member per month (pmpm)						
As of 9/1/21:	533.82 70.00	PCG (Enrollment costs) PCG (TPA fees)	Per member per month (pmpm) Per member per month (pmpm)						
Years after 9/1/17									
Year 1:	728.00	Fiscal Year Average	<u>Fiscal Year</u>						
Year 2:	769.72	752.34	2018/19						
Year 3:	675.28	714.63	2019/20						
Year 4:	637.74								
Year 5:	603.82	617.95	2021/22						
Average:	682.91								

Administrative expense details provided by MIF

New York State Department of Health Benefit Payments Per Living Participant by Quarter By Category As of September 30, 2020

	2016Q2	2016	6Q3	2016Q4	2017Q1	2017Q2*	2017Q3*	2	2019Q4	2020Q1		2020Q2	2	020Q3	our Quarters or to 2017Q2		st Recent Quarters	% Change
Payments in Quarter	\$ 4,703,249	\$ 5,43	35,722	\$ 5,087,847	\$ 5,873,047			\$ 1	3,159,073	\$ 14,157,518	3 \$	13,121,765	\$ 14	4,245,228	\$ 21,099,865	\$ 5	4,683,584	159.2%
Number of Living Participants	400		422	437	455				669	698	3	720		733				
Average Payments Per Living Participant**	\$ 11,758	\$ 1	12,881	\$ 11,643	\$ 12,908			\$	19,670	\$ 20,283	3 \$	18,225	\$	19,434	\$ 12,310	\$	19,391	57.5%
Average Payments per Participant																		
Medical Treatment	\$ 628	\$	760	\$ 562	\$ 646			\$	1,167	\$ 1,104	1 \$	634	\$	1,008	649		978	50.7%
Hospital Based Care	1,024		898	1,242	1,217				613	657	7	495		501	1,095		566	-48.3%
Surgical Care	35		108	51	69				262	392	2	211		201	66		266	306.0%
Nursing Care	6,005		7,036	5,783	5,996				10,324	10,876	5	10,128		10,833	6,205		10,540	69.9%
Dental Care	24		29	29	21				30	22	2	2		15	25		17	-32.0%
Rehabilitation Care	725		708	613	613				551	620)	280		414	665		466	-29.9%
Custodial Care	546		671	729	685				1,830	2,023	3	2,045		2,646	658		2,136	224.9%
Durable Med Equip	435		527	430	794				1,050	966	5	854		1,029	547		975	78.4%
Other Health Care Costs	31		37	22	20				822	787	7	855		1,073	27		884	3126.2%
Home Modification†	989		481	563	800				1,238	832		924		108	708		776	9.5%
Vehicle Modifications†	144		197	52	188				46	62	2	219		20	145		87	-40.3%
Prescription and Non-Prescriptive Drugs†	1,147		1,357	1,543	1,828				1,579	1,765	5	1,446		1,373	1,469		1,541	4.9%
Assistive Technology†	1		-	-	-				24	6	õ	-		53	0		21	6524.4%
Other Payments†	25		70	24	31				133	173	L	132		158	37		149	296.7%

Source: MIF data provided by Alicare/PCG.

^{*}Payments from 2017Q2 and 2017Q3 excluded due to volatility as program changes were implemented

^{**}Payments calculated on a per living participant basis, not per participant receiving payments

[†]Categories not affected by Fair Health rates (as provided by MIF administration)