# Report to the New York State Department of Health

# **New York State Medical Indemnity Fund**

1<sup>st</sup> Quarter 2020 Actuarial Analysis
As of March 31, 2020

October 2020



3109 Cornelius Drive Bloomington, IL 61704 309.807.2300 pinnacleactuaries.com

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# New York State Medical Indemnity Fund 1<sup>st</sup> Quarter 2020 Actuarial Analysis As of March 31, 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 March 31, 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 March 31, 2020, Pinnacle has arrived at a number of key conclusions:

- As of March 31, 2020, the Fund has accepted 708 participants (697 living) with expected future benefit payments of approximately \$1.035 billion and future administrative expenses of \$192.5 million, assuming a discount rate of 2.0% and future medical inflation of 3.0%. With a Fund balance as of March 31, 2020 of approximately \$240.0 million, this results in an unfunded liability for the Fund of approximately \$987.5 million. The large increase in unfunded liability from our analysis as of December 31, 2019 is due to the addition of 28 new participants over the past quarter.
  - 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 recently extended to December 31, 2020 as part of the recent New York State budget. For the most recent four quarters of the Fund (4/1/2019-3/31/2020), average benefit payments per participant were \$18,623 per quarter, representing a 51.3% increase over the average payments in the 2016-17 fiscal year. Total benefits paid were \$48.662 million for these four quarters, representing a 130.6% increase in payments over the 2016-17 fiscal period, while living participant counts increased from 619 to 697 over this period (an increase of 78 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.

- Our analysis contemplates the "sunset" of the 2016 legislation expected to occur on December 31, 2020. Any legislative action to extend this sunset may have a significant impact on this analysis, similar to the impact of the recent extension noted in our report as of March 31, 2019.
- Total future lifetime benefits for the 697 living Fund participants without discounting is estimated to be \$2.080 billion. See Exhibit 2, Page 2.
- The current present value of future benefit payments of \$1.035 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-four (84.40) additional participants accepted between March 31, 2019 and March 31, 2020. 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 twenty-eight (28) new participants to the Fund in the final quarter of fiscal year 2019-20, approximately eleven (11) more than expected for this period at the beginning of the fiscal year. Overall the Fund has admitted nearly twenty (19.60) participants more than expected at this point in the fiscal year.
  - The fiscal year total of one hundred four (104) new participants is the highest for any fiscal year in the Fund's history. This increase is likely a result of the 2019 budget legislation eliminating the Fund administrator's discretion in determining whether plaintiffs are qualified for the Fund.
- Actual benefit payments in the final quarter of the 2019-20 fiscal year (1/1/20-3/31/20) as of 3/31/20 were \$14.158 million. This amount is \$0.505 million higher than expected at the prior quarterly analysis and higher than the benefit payments in any other quarter in the Fund's history. Cumulative benefit payments in the 2019-20 fiscal year (4/1/19 3/31/20) therefore total \$48.662 million, compared to \$48.157 million estimated in the December 31, 2019 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, the effect of the legislative changes on payments, and the transition to a new third party claim administrator in the third quarter of the 2017-18 fiscal year.

- 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, 2019 analysis we projected that \$5.449 million would be spent in administrative costs for the 2019-20 fiscal year (see Exhibit 2, Page 1 of our report for 2019 Q1). This number was based on expected, not actual, participant counts. Actual paid administrative expense for the Fund for the 4/1/2019 through 3/31/2020 fiscal year were \$854,526.07. 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 4<sup>th</sup> 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 March 31, 2020, forty-eight (48) participants have received more than \$1 million in benefit payments, with thirteen (13) of these participants receiving more than \$2 million in benefit payments. Based on current annual severities by individual member, we expect seven (7) 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 8 for total prescription drug payments handled in bulk.

### **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.

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, claims are now handled by PCG 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.

<sup>&</sup>lt;sup>1</sup> Provided by NYS DFS

<sup>&</sup>lt;sup>2</sup> http://www.dfs.ny.gov/insurance/mif/mif\_faqs.htm

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<sup>3</sup>.

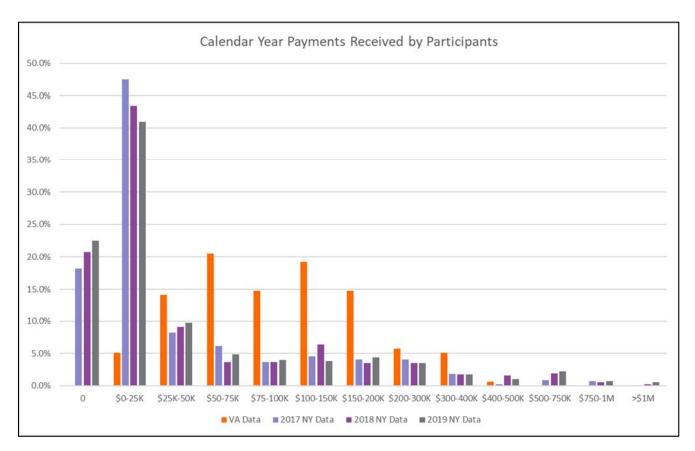


Chart 1: Calendar Year Payments Received by Participants

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?

<sup>&</sup>lt;sup>3</sup> 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.

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?

### 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 <u>or</u> 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 less than 0.5% 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:

		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.

<sup>&</sup>lt;sup>4</sup> From vabirthinjury.com/eligibility-benefits-claims

### 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 March 31, 2020, there are seven hundred and eight (708) participants that have qualified for the Program as of this date; six hundred and ninety-seven (697) were still living as of March 31, 2020. This information is summarized in Exhibit 6, Page 2.

There were twenty-eight (28) new participants to the Fund in the final quarter of fiscal year 2019-20, approximately eleven (11) more than expected for the quarter. In total, the Fund admitted one hundred and four (104) new participants in the 2019-20 fiscal year, thirteen (13) participants more than any other fiscal year. This increase offsets the lower participant counts in fiscal years 2017-18 and 2018-19, bringing the average number of participants per year up to 85.75 (excluding participants added in the partial 2011-2012 period) from the previous average of 83.14. Instead of assuming uniform admittance throughout the year, we now 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, sixty-nine (69) 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 8.8 which is approximately four years older than the age of a Virginia Birth Fund participant at admission. Since the 2014-15 fiscal year, average age of admittance is higher at 9.2. The most recent quarter showed the highest average age of admittance in the Fund's history at 11.1.

The number of eligible participants is expected to continue increasing for at least 30 years as more participants are admitted to the Fund each year.

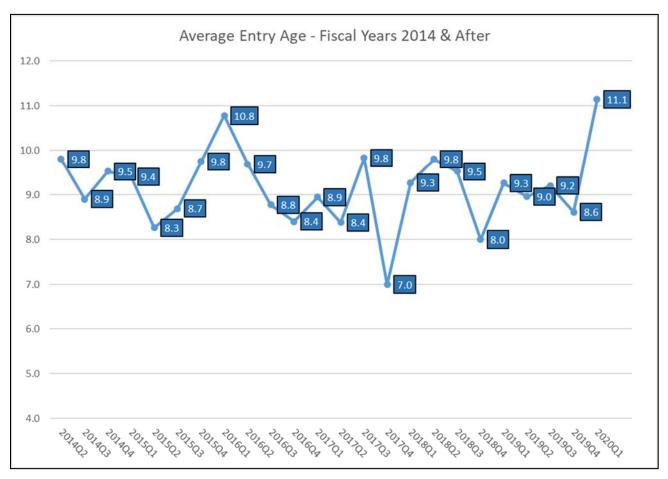


Chart 4: Average Entry Age of Fund Participants Since 2014-15 Fiscal Year

### 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 March 31, 2020, the Fund has experienced the death of eleven (11) 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.

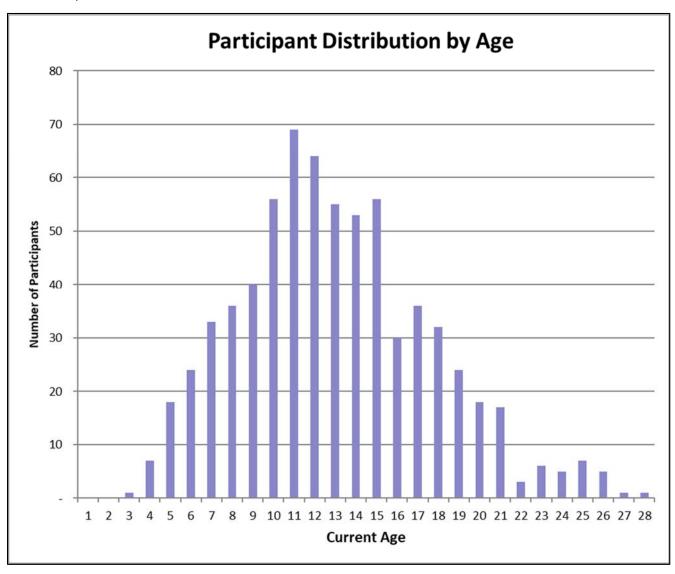


Chart 5: Age Distribution of Fund Participants

Due to the low number of Fund participant deaths (approximately 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 in recent New York State budget legislation. 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 again for the current 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 697 living admitted Fund participants will ultimately receive benefit payments on the order of \$2.252 billion (including the \$171.5 million in benefits already paid and \$2.080 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 \$1.207 billion. See Exhibit 5, Pages 3 and 6 for more detail on these numbers.

Actual benefit payments in the fourth quarter of the 2019-20 fiscal year were \$14.158 million. This amount is \$0.505 million higher than expected at the prior quarterly analysis and the highest amount of benefit payments in a single quarter within the Fund's history. Cumulative benefit payments therefore in the 2019-20 fiscal year (4/1/19 - 3/31/20) total \$48.662 million See Exhibit 3 for more detail regarding these numbers. It is important to recognize that these amounts can vary significantly each quarter. The change from our estimate of \$48.157 million for fiscal year 2019-20 in the prior analysis is due to benefit payments that were higher than our expected estimate as of the December 31, 2019 analysis in the last three months. 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, \$14.158 million was paid to Fund participants during the fourth quarter of the 2019-20 fiscal year (1/1/20 - 3/31/20). These payments are \$0.505 million higher than the expected benefit payments as of the December 31, 2019 analysis. 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 disability. 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 22% of the Fund's participants and 30% 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 3/31/20) grouped into the following categories:

- Medical Treatment
- Hospital Based Care
- Surgical Care
- Nursing Care
- Dental Care

<sup>&</sup>lt;sup>5</sup> From vabirthinjury.com/eligibility-benefits-claims

<sup>&</sup>lt;sup>6</sup> https://www.cdc.gov/ncbddd/cp/data.html#references

- 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.

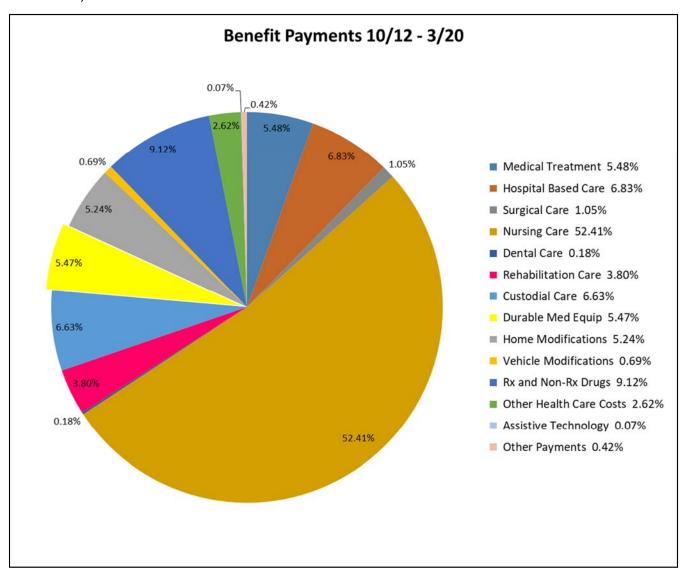


Chart 6: Benefit Payments by Category

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 51.3% 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 74% of total benefit payments.

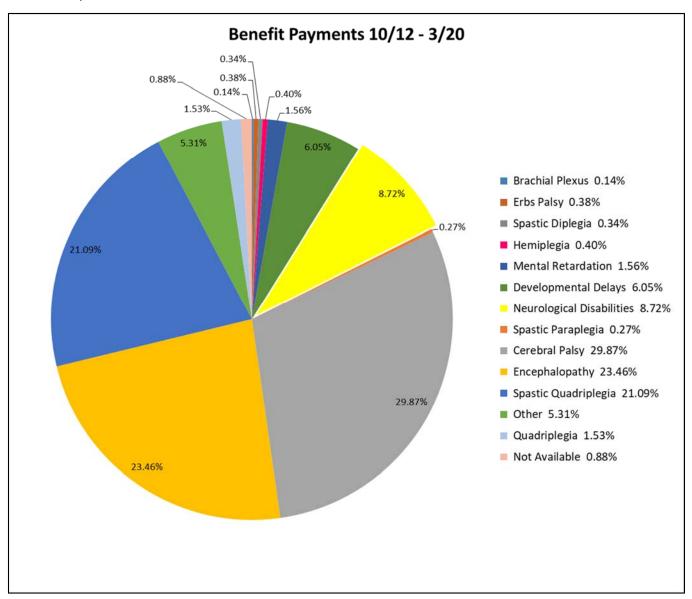


Chart 7: Benefit Payments by Injury Type

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.

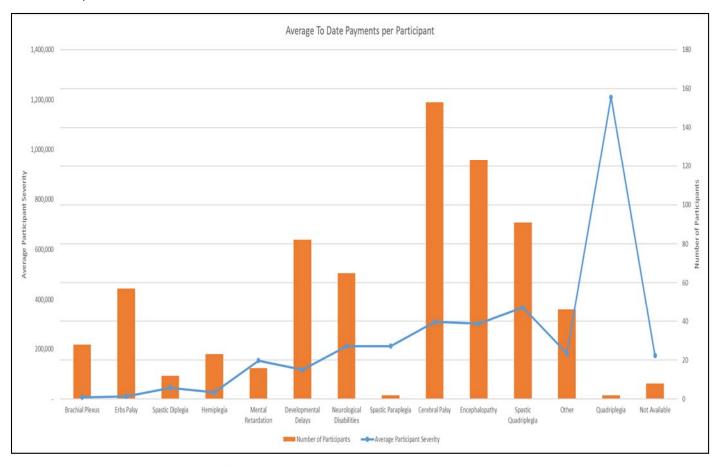


Chart 8: Average To Date Payments per Participant

Participants with injury types of Cerebral Palsy, Encephalopathy or Spastic Quadriplegia comprise approximately 52% of the total participants, but account for approximately 74% 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 and comprise approximately 31% of the total participants but account for only 9% of total payments. The large number of participants in the Neurological Disabilities categories with relatively low benefit payments is also noteworthy.

### <u>Inflationary Patterns of Types of Services</u>

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:

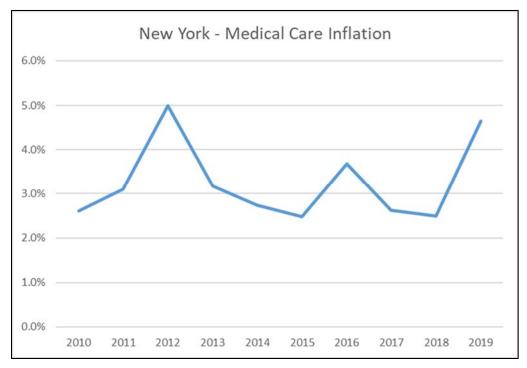


Chart 9: Medical Care Inflation in the State of New York

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%	(843,161.6) (987,512.7) (1,165,172.7)	144,351.1 - (177,659.9)							
At 2.5% discount	3.5%	(962,212.9)	25,299.9							

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 are now approximately \$715 per Fund participant per month (see Exhibit 8 for current cost estimates). This cost is set to decrease over the next five years as the addition of new participants will reduce the fixed cost per member. Estimated future administrative expenses comprise approximately 17% of expected future benefit payments on a nominal basis; this is expected to decrease to approximately 15% of future payments over the next ten years despite the drop in future payments when the sunset expires at December 31, 2020. 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, 2019), we estimated \$5.449 million in administrative expenses during the upcoming 2019-2020 fiscal year (see Exhibit 2, Page 1 of our report for 2019 Q1). This number was based on expected, not actual, participant counts. Actual paid administrative expense for the Fund for the 4/1/2019 through 3/31/2020 fiscal year were \$854,526.07, significantly lower than our initial estimate.

#### 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
With Insurance	1,101.75	48,984,675	44,461
Without Insurance	1,888.25	109,314,742	57,892
Not Available	3.25	114,456	35,217

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)										
	Discount <u>Rate</u>	Surplus/ (Unfunded <u>Liability)</u>	Difference From <u>Baseline</u>							
Baseline	1.5% 2.0% 2.5%	(1,197,342.5) (987,512.7) (818,785.7)	(209,829.8) - 168,727.0							
At 3.5% inflation	2.5%	(962,212.9)	25,299.9							

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, 2019, 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. 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.

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**

Exhibit	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 March 31, 2020

**Fund Payments by Benefit Category** 

														Virginia Birth	Fund
															Percent
Benefit Category	2020Q1	2019Q4	2019Q3	2019Q2	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	770,435	780,746	574,034	588,518	2,080,094	1,723,663	1,111,413	868,110	573,589	263,209	35,184	9,368,995	5.48%		
Hospital Based Care	458,351	410,050	287,952	381,880	1,536,112	2,612,112	1,885,043	2,092,358	1,673,039	300,325	42,922	11,680,143	6.83%	Hospital/Physician	1.40%
Surgical Care	273,346	175,283	117,905	135,567	467,854	244,859	113,032	146,685	101,149	18,896	2,190	1,796,767	1.05%		
Nursing Care	7,591,757	6,906,445	5,759,346	5,776,763	20,018,097	15,456,991	10,627,012	8,153,130	6,438,280	2,345,151	552,120	89,625,092	52.41%	Nursing	66.07%
Dental Care	15,398	20,021	8,218	11,898	53,254	65,950	43,620	43,956	28,510	8,619	586	300,029	0.18%		
Rehabilitation Care	432,823	368,879	360,050	323,113	1,095,576	1,032,868	1,135,719	995,410	630,482	62,821	60,191	6,497,932	3.80%	Physical Therapy	2.59%
Custodial Care	1,412,356	1,224,239	1,007,261	871,860	2,980,583	2,143,798	1,131,480	485,434	69,581	9,248	-	11,335,839	6.63%		
Durable Med Equip	674,228	702,706	598,093	524,601	2,255,354	1,788,009	945,751	880,138	533,009	416,785	42,169	9,360,843	5.47%	Medical Equipment	1.75%
Home Modifications	581,047	828,471	320,108	508,868	2,090,972	1,743,688	1,208,614	674,666	700,673	292,218	6,110	8,955,435	5.24%	Housing	10.33%
Vehicle Modifications	43,300	30,812	18,955	16,857	111,415	334,887	249,284	153,585	180,606	37,247	-	1,176,948	0.69%	Vans	4.93%
Prescription and Non-Prescriptive Drugs	1,231,909	1,056,391	1,128,535	950,287	2,901,653	2,900,007	2,537,792	1,669,450	872,352	281,662	65,176	15,595,215	9.12%	Prescription Drugs	1.18%
Other Health Care Costs	549,341	550,197	446,703	439,169	1,662,641	693,265	46,590	38,122	43,311	12,976	360	4,482,675	2.62%	All Other	11.76%
Assistive Technology	3,995	15,890	6,162	18,520	76,132	616	500	1,244	-	-	-	123,060	0.07%		
Other Payments	119,234	88,945	107,183	56,778	173,062	83,211	64,014	14,022	7,404	(4)	8	713,857	0.42%		
Total	14.157.518	13.159.073	10.740.507	10.604.679	37.502.799	30.823.926	21.099.865	16.216.310	11.851.988	4.049.151	807.015	171.012.831	100.00%		

#### 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

Exhibit 1

Page 1

#### **New York State Department of Health**

**Quarterly Analysis of New York Medical Indemnity Fund** 

As of March 31, 2020

Fund Payments by Injury Category

, 2020																		
s by Injury Category																		Total
															Percent	Total Injury	Number of	Injury Category
												Total	Percent of	Number of	of Total	Category	Participant	Annualized
Injury Category	2020Q1	2019Q4	2019Q3	2019Q2	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15	FY 13/14	FY 12/13	<u>Payments</u>	Total Payments	<u>Participants</u>	<u>Participants</u>	Severity	Quarters	Severity
Brachial Plexus	49,203	14,536	16,913	8,145	50,167	43,110	10,549	11,927	8,466	2,687	-	215,702	0.14%	28	3.95%	7,704	458	1,884
Erbs Palsy	70,557	76,605	42,323	53,278	172,564	95,773	32,885	34,007	25,640	3,617	-	607,249	0.38%	57	8.05%	10,653	827	2,937
Spastic Diplegia	30,998	40,384	30,880	36,007	112,766	113,869	58,214	65,865	53,702	-	-	542,685	0.34%	12	1.69%	45,224	179	12,127
Hemiplegia	60,667	54,188	49,106	32,523	148,477	67,331	86,939	18,250	52,271	53,464	4,331	627,545	0.40%	23	3.25%	27,285	378	6,641
Mental Retardation	102,618	102,186	127,266	69,380	312,398	576,004	433,236	514,888	176,580	32,714	14,964	2,462,235	1.56%	16	2.26%	153,890	347	28,383
Developmental Delays	872,224	596,391	559,328	518,761	1,887,943	1,507,988	1,251,998	1,265,010	949,237	152,790	389	9,562,059	6.05%	82	11.58%	116,610	1,428	26,784
Neurological Disabilities	845,148	831,788	824,144	655,985	3,837,485	3,097,854	1,788,924	1,130,909	571,830	169,875	17,260	13,771,201	8.72%	65	9.18%	211,865	1,172	47,001
Spastic Paraplegia	17,934	29,453	44,119	16,013	125,554	71,800	21,081	39,287	57,729	-	-	422,969	0.27%	2	0.28%	211,485	37	45,726
Cerebral Palsy	3,972,400	3,797,787	2,666,620	3,724,230	10,472,684	8,018,968	5,909,418	4,116,581	3,052,208	1,227,845	212,024	47,170,765	29.87%	153	21.61%	308,306	2,743	68,787
Encephalopathy	2,355,218	3,010,294	2,687,586	2,016,573	8,174,506	6,400,545	4,109,928	3,785,684	3,244,944	1,055,853	209,787	37,050,919	23.46%	123	17.37%	301,227	2,192	67,611
Spastic Quadriplegia	3,392,591	2,702,933	2,062,555	2,077,807	7,496,311	5,917,532	3,839,667	2,999,106	2,096,547	675,214	45,764	33,306,028	21.09%	91	12.85%	366,000	1,305	102,087
Other	810,645	741,037	454,009	350,651	1,357,326	1,699,827	892,244	640,451	707,892	492,737	233,864	8,380,683	5.31%	46	6.50%	182,189	637	52,626
Quadriplegia	320,915	137,438	126,262	162,113	452,194	493,110	327,236	272,060	127,694	-	-	2,419,022	1.53%	2	0.28%	1,209,511	39	248,105
Not Available	66,665	35,490	27,853	20,209	214,621	277,318	351,832	128,354	149,457	46,031	68,632	1,386,462	0.88%	8	1.13%	173,308	231	24,008
Total	12,967,783	12,170,510	9,718,963	9,741,674	34,814,996	28,381,030	19,114,151	15,022,378	11,274,197	3,912,827	807,015	157,925,524		708	100.00%	223,059	11,973	52,761

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 1

Page 2

Exhibit 2

Page 1

#### BALANCE SHEET

		Projections as of Fiscal Year-End											
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30		
<u>Assets</u>													
Fund Balance	239,990.8	237,600.7	254,129.7	266,839.9	275,476.7	279,791.8	279,568.6	274,476.8	264,390.4	249,049.0	228,426.2		
<u>Liabilities</u>													
Future Benefits for Current Participants	1,035,017.5	1,126,339.3	1,241,611.6	1,360,201.9	1,482,351.1	1,607,554.0	1,735,372.8	1,865,186.6	1,997,242.7	2,130,802.5	2,266,119.7		
Future Administrative Expenses	192,486.1	211,633.9	230,870.8	249,818.7	268,300.9	286,220.0	303,498.9	320,059.9	335,943.4	351,054.3	374,859.9		
Surplus/(Unfunded Liability)	(987,512.7)	(1,100,372.4)	(1,218,352.7)	(1,343,180.7)	(1,475,175.2)	(1,613,982.3)	(1,759,303.1)	(1,910,769.8)	(2,068,795.7)	(2,232,807.7)	(2,412,553.4)		

#### **INCOME STATEMENT**

_											
	<u>2019-20</u>	<u>2020-21</u>	2021-22	2022-23	<u>2023-24</u>	2024-25	2025-26	<u>2026-27</u>	2027-28	2028-29	<u>2029-30</u>
Initial Fund Balance		239,990.8	237,600.7	254,129.7	266,839.9	275,476.7	279,791.8	279,568.6	274,476.8	264,390.4	249,049.0
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
Investment Income @ 2.00%		4,213.8	4,353.8	4,643.3	4,854.6	4,982.9	5,023.4	4,970.7	4,820.5	4,568.7	4,212.6
Benefit Payments		52,815.9	33,737.0	37,384.1	41,000.4	44,775.7	48,676.9	52,816.6	56,987.6	61,323.5	65,590.0
Administrative Expenses		5,788.0	6,087.8	6,549.0	7,217.3	7,892.1	8,569.6	9,246.0	9,919.2	10,586.6	11,245.5
Final Fund Balance	239,990.8	237,600.7	254,129.7	266,839.9	275,476.7	279,791.8	279,568.6	274,476.8	264,390.4	249,049.0	228,426.2
Change in Fund Balance		(2,390.1)	16,529.0	12,710.2	8,636.9	4,315.0	(223.1)	(5,091.9)	(10,086.4)	(15,341.4)	(20,622.9)
Benefit Payments as % of Initial Fund Balance		22.0%	14.2%	14.7%	15.4%	16.3%	17.4%	18.9%	20.8%	23.2%	26.3%
Number of Participants											
Initial		697	779	862	945	1,027	1,108	1,188	1,265	1,340	1,413
Expected New		87	89	90	91	91	92	92	92	91	91
Expected Deceased		4	5	7	9	10	12	14	16	19	21
Final	697	779	862	945	1,027	1,108	1,188	1,265	1,340	1,413	1,482

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

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 - Investment Income

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 + Investment Income - Benefit Payments - Administrative Expenses

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

Income Statement - Benefit Payments as %

of Initial Fund Balance = Benefit Payments / 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 2

Page 2

#### **BALANCE SHEET**

					Project	ions as of Fiscal Y	ear-End				
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	<u>2025-26</u>	2026-27	2027-28	2028-29	2029-30
Assets Fund Balance	239,990.8	233,386.9	245,562.1	253,629.1	257,411.3	256,743.5	251,497.0	241,434.4	226,527.6	206,617.5	181,782.0
<u>Liabilities</u> Future Benefits for Current Participants Future Administrative Expenses	2,080,114.9 361,744.4	2,326,532.9 404,838.0	2,609,477.3 449,181.1	2,909,178.6 494,147.8	3,226,678.7 539,548.4	3,561,580.8 585,166.0	3,913,569.4 630,811.0	4,281,993.2 676,280.3	4,667,987.9 721,624.8	5,070,476.9 766,585.4	5,490,495.6 822,689.3
Surplus/(Unfunded Liability)	(2,201,868.4)	(2,497,984.0)	(2,813,096.3)	(3,149,697.3)	(3,508,815.8)	(3,890,003.3)	(4,292,883.5)	(4,716,839.1)	(5,163,085.2)	(5,630,444.90)	(6,131,402.90)

#### **INCOME STATEMENT**

-	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Initial Fund Balance	2013-20	239,990.8	233,386.9	2 <del>022-23</del> 245,562.1	253,629.1	2 <del>024-23</del> 257,411.3	256,743.5	2026-27 251,497.0		2028-29 226,527.6	2029-30 206,617.5
		,	•	,		257,411.3	,		241,434.4	226,527.6	,
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		52,815.9	33,737.0	37,384.1	41,000.4	44,775.7	48,676.9	52,816.6	56,987.6	61,323.5	65,590.0
Administrative Expenses		5,788.0	6,087.8	6,549.0	7,217.3	7,892.1	8,569.6	9,246.0	9,919.2	10,586.6	11,245.5
Auministrative Expenses		3,766.0	0,067.6	0,349.0	7,217.3	7,092.1	8,309.0	9,240.0	9,919.2	10,360.0	11,245.5
Final Fund Balance	239,990.8	233,386.9	245,562.1	253,629.1	257,411.3	256,743.5	251,497.0	241,434.4	226,527.6	206,617.5	181,782.0
That I and Balance	233,330.0	255,500.5	2 13,302.1	255,025.1	237,122.3	250,7 15.5	252, 157.10	2 12, 10 11 1	220,327.0	200,017.5	101,702.0
Change in Fund Balance		(6,603.9)	12,175.2	8,066.9	3,782.3	(667.8)	(5,246.5)	(10,062.6)	(14,906.8)	(19,910.1)	(24,835.5)
Benefit Payments as % of Initial Fund Balance		22.0%	14.5%	15.2%	16.2%	17.4%	19.0%	21.0%	23.6%	27.1%	31.7%
Number of Participants											
Initial		697	779	862	945	1,027	1,108	1,188	1,265	1,340	1,413
Expected New		87	89	90	91	91	92	92	92	91	91
Expected Deceased		4	5	7	9	10	12	14	16	19	21
Final	697	779	862	945	1,027	1,108	1,188	1,265	1,340	1,413	1,482

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 - Benefit Payments as %

of Initial Fund Balance = Benefit Payments / 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 March 31, 2020

Fiscal	N	lew Participants	5	To	otal Participants	5		Incremental Be	nefit Payments	
Period	Actual	Expected	Difference	Actual	Expected	Difference	Actual	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
2nd Qtr 2019	25.00	27.01	2.01	629.00	631.01	2.01	10,604,679	10,604,679	10,604,679	0
3rd Qtr 2019	10.00	21.94	11.94	639.00	652.95	13.95	10,740,507	10,740,507	10,740,507	0
4th Qtr 2019	41.00	18.57	(22.43)	680.00	671.52	(8.48)	13,159,073	13,159,073	13,159,073	0
1st Qtr 2020	28.00	16.88	(11.12)	708.00	688.40	(19.60)	14,157,518	14,157,518	13,652,779	-504,739
Fiscal 2019-20 Total to Date	104.00	84.40	(19.60)	708.00	688.40	(19.60)	48,661,777	48,661,777	48,157,038	-504,739
Fiscal 2020-21 Total		86.60	-	-	775.00	-				
Fiscal 2021-22 Total		88.53	-	-	863.53	-				
Fiscal 2022-23 Total		89.56	-	-	953.10	-				
Fiscal 2023-24 Total		90.59	-	-	1,043.69	-				
Fiscal 2024-25 Total		91.24	-	-	1,134.93	-				
Fiscal 2025-26 Total		91.57	-	-	1,226.50	-				
Fiscal 2026-27 Total		91.56	-	-	1,318.06	-				
Fiscal 2027-28 Total		91.65	-	-	1,409.71	-				
Fiscal 2028-29 Total		91.31	-	-	1,501.02	-				
Fiscal 2029-30 Total		91.02	-	-	1,592.04	-				

## Notes

(2a), (3a), (4a)	Provided by Fund
(2b), (3b)	Based on Pinnacle estimates of future Fund participation rate
(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)



Admittance	Living						ncremental	Severity per	Participant b	y Participatio	on Quarter							
Quarter	<u>Participants</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	Q5	<u>Q6</u>	<u>Q7</u>	<u>Q8</u>	<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	20	191	5,104	4,559	8,601	16,067	10,555	12,617	9,035	7,292	14,114	15,850	15,341	23,940	17,038	9,917	15,366	20,489
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	
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		
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			
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				
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					
2017Q3	17	44	1,820	5,189	10,466	10,661	14,347	15,226	35,539	18,346	27,656	28,191						
2017Q4	11	83	1,217	24,666	21,320	3,655	72,019	22,907	6,483	15,885	18,603							
2018Q1	15	-	114	5,951	11,837	12,153	7,283	27,057	27,999	20,090								
2018Q2	15	-	1,768	5,748	7,862	12,327	24,376	17,287	24,406									
2018Q3	18	-	3,104	2,291	12,816	7,065	17,273	8,868										
2018Q4	20	-	358	12,740	18,775	21,730	42,739											
2019Q1	19	2	651	7,727	19,151	31,562												
2019Q2	25	-	1,228	8,634	8,176													
2019Q3	10	-	3,903	9,446														
2019Q4	41	171	8,362															
2020Q1	28	149																
Total	697																	

Admittance	Living					
Quarter	<u>Participants</u>	Q18	Q19	Q20	Q21	Q22
2011Q4	11	2,614	4,516	4,553	5,070	5,433
2012Q1	11	753	1,306	3,692	5,932	9,553
2012Q2	15	23,286	22,464	25,066	29,353	28,463
2012Q3	25	12,306	9,536	12,574	15,561	10,479
2012Q4	38	27,316	46,825	40,156	20,090	40,543
2013Q1	5	31,833	35,052	26,082	32,230	44,378
2013Q2	30	8,214	4,678	12,809	8,178	9,627
2013Q3	26	8,989	5,455	4,491	6,246	12,642
2013Q4	8	11,407	13,560	6,748	15,107	7,601
2014Q1	17	16,497	25,539	44,600	19,930	14,739
2014Q2	24	13,047	17,769	17,639	16,652	14,556
2014Q3	20	23,341	24,812	22,963	24,914	26,748
2014Q4	19	13,139	15,768	24,100	23,237	24,247
2015Q1	26	14,305	17,001	21,162	16,697	
2015Q2	31	25,897	21,107	22,098		
2015Q3	16	16,124	17,035			
2015Q4	20	26,520				
2016Q1	18					
2016Q2	35					
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	28					
Total	697					

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

Incremental Severity per Participant by Participation Quarter

5,168

14,592

34,446

13,262

50,732

43,227

16,538

6,414

14,876

Q26

13,122

55,240

29,018

12,371

35,330

56,146

21,244

6,450

22,398

Q27

9,719

3,844

42,196

8,958

51,431

37,003

29,727

7,937

Q28

8,937

3,278

27,129

16,050

36,757

43,935

31,855

Q29

11,009

10,385

27,768

15,423

50,842

33,745

Q30

16,633

2,014

31,817

18,300

40,847

Q31

13,186

3,162

42,774

12,993

Q32

15,755

3,392

36,619

Q33

11,691

4,164

Q34

10,597

Q25

Q23

6,349

12,852

23,256

20,311

20,434

20,788

6,925

5,386

10,755

29,049

19,026

30,849

Q24

5,433

2,766

47,581

16,598

45,752

36,876

17,208

8,352

12,051

22,389

9,208

Admittance	Living						Cumula	tive Severity	by Fund Part	icipation Qu	arter							
Quarter	<u>Participants</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q5</u>	<u>Q6</u>	<u>Q7</u>	<u>Q8</u>	<u>Q9</u>	Q10	<u>Q11</u>	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	20	191	5,296	9,855	18,456	34,523	45,078	57,695	66,731	74,023	88,137	103,987	119,328	143,268	160,306	170,223	185,588	206,077
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	
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		
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			
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				
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					
2017Q3	17	44	1,864	7,053	17,520	28,181	42,527	57,754	93,292	111,639	139,295	167,486						
2017Q4	11	83	1,299	25,965	47,285	50,941	122,960	145,867	152,349	168,235	186,838							
2018Q1	15	-	114	6,065	17,902	30,055	37,338	64,395	92,393	112,484								
2018Q2 2018Q3	15	-	1,768	7,516	15,377	27,704	52,080	69,368	93,774									
	18	-	3,104	5,395	18,211	25,276	42,549	51,416										
2018Q4 2019Q1	20 19	- 2	358 653	13,097 8,380	31,872 27,531	53,602 59,094	96,341											
2019Q1 2019Q2	25	-	1,228	9,862	18,037	33,034												
2019Q2 2019Q3	10	-	3,903	13,349	16,037													
2019Q3 2019Q4	41	- 171	8,532	13,343														
2019Q4 2020Q1	28	149	0,332															
2020Q1	20	149																
Total	697																	

Admittance	Living						Cumu	lative Severi	ty by Fund P	articipation (	Quarter	
Quarter	<u>Participants</u>	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	
2011Q4	11	84,674	89,190	93,743	98,814	104,246	110,595	116,028	121,196	134,317	144,037	
2012Q1	11	38,987	40,293	43,985	49,917	59,470	72,322	75,087	89,679	144,919	148,763	
2012Q2	15	338,195	360,658	385,724	415,077	443,540	466,797	514,378	548,823	577,841	620,036	
2012Q3	25	164,644	174,180	186,754	202,315	212,794	233,104	249,702	262,964	275,335	284,293	
2012Q4	38	390,316	437,141	477,297	497,387	537,930	558,364	604,116	654,848	690,178	741,608	
2013Q1	5	356,319	391,371	417,453	449,684	494,062	514,849	551,726	594,953	651,099	688,102	
2013Q2	30	98,064	102,742	115,552	123,729	133,356	140,280	157,488	174,026	195,269	224,996	
2013Q3	26	182,862	188,317	192,809	199,054	211,696	217,082	225,434	231,847	238,297	246,234	
2013Q4	8	148,979	162,539	169,287	184,394	191,995	202,749	214,800	229,676	252,075		
2014Q1	17	307,055	332,594	377,194	397,124	411,863	440,912	463,301	488,797			
2014Q2	24	196,881	214,651	232,290	248,942	263,498	282,524	291,732				
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						
2015Q1	26	191,410	208,411	229,573	246,270							
2015Q2	31	335,630	356,737	378,835								
2015Q3	16	217,848	234,883									
2015Q4	20	232,598										
2016Q1	18											
2016Q2	35											
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	28											
Total	697											

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

Q28

152,974

152,042

647,166

300,343

778,365

732,036

256,851

Q29

163,983

162,426

674,934

315,765

829,207

765,781

Q30

180,616

164,440

706,751

334,065

870,054

Q31

193,802

167,601

749,525

347,058

Q32

209,557

170,994

786,144

Q33

221,249

175,158

Q34

231,846

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

As of March 31, 2020

Admittance	Living						Ir	ncremental Be	enefits Paid by	Fund Particip	ation Quarte	r						
Quarter	<b>Participants</b>	<u>Q1</u>	<u>Q2</u>	Q3	<u>Q4</u>	Q5	<u>Q6</u>	<u>Q7</u>	<u>Q8</u>	<u>Q9</u>	Q10	Q11	Q12	Q13	Q14	Q15	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	20	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	
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		
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			
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				
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					
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241						
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636							
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351								
2018Q2	15	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091									
2018Q3	18	-	55,875	41,230	230,697	127,167	310,909	159,618										
2018Q4	20	-	7,151	254,792	375,503	434,592	854,774											
2019Q1	19	43	12,364	146,822	363,869	599,678												
2019Q2	25	-	30,693	215,848	204,388													
2019Q3	10	-	39,033	94,459														
2019Q4	41	7,002	342,828															
2020Q1	28	4,181																
Total	697																	

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

As of March 31, 2020

Admittance	Living							Incremental E	Benefits Paid	y Fund Partic	ipation Quart	er							
Quarter	<u>Participants</u>	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	<u>Total</u>
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	2,550,304
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		1,926,741
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			11,792,163
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				8,676,460
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					33,062,056
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						3,828,906
2013Q2	30	246,411	140,344	384,275	245,332	288,796	207,737	516,227	496,133	637,311	891,812	955,645							7,705,538
2013Q3	26	233,702	141,831	116,773	162,384	328,688	140,031	217,140	166,754	167,698	206,360								6,402,085
2013Q4	8	91,257	108,478	53,984	120,859	60,805	86,037	96,409	119,008	179,187									2,016,598
2014Q1	17	280,450	434,155	758,208	338,804	250,559	493,832	380,612	433,439										8,309,548
2014Q2	24	313,120	426,463	423,346	399,652	349,347	456,615	220,993											7,001,568
2014Q3	20	466,826	496,231	459,264	498,283	534,967	616,974												8,973,268
2014Q4	19	249,641	299,587	457,909	441,494	460,699													6,112,531
2015Q1	26	371,925	442,027	550,201	434,119														6,403,010
2015Q2	31	802,793	654,317	685,037															11,743,898
2015Q3	16	257,980	272,563																3,758,125
2015Q4	20	530,408																	4,651,954
2016Q1	18																		3,449,260
2016Q2	35																		7,953,009
2016Q3	22																		2,525,450
2016Q4	14																		3,127,198
2017Q1	19																		3,015,154
2017Q2	28																		3,606,496
2017Q3	17																		2,847,261
2017Q4	11																		2,055,219
2018Q1	15																		1,687,253
2018Q2	15																		1,406,607
2018Q3	18																		925,496
2018Q4	20																		1,926,813
2019Q1	19																		1,122,777
2019Q2	25																		450,929
2019Q3	10																		133,492
2019Q4	41																		349,830
2020Q1	28																		4,181
Total	697																		171,501,180

Admittance	Living	articipants Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Q9 Q10 Q11 Q12 Q13 Q14 Q15 Q16 Q17																
Quarter	<u>Participants</u>	<u>Q1</u>	Q2	Q3	Q4	<u>Q5</u>	Q6	<u>Q7</u>	<u>Q8</u>	<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	20	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	
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		
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			
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				
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					
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						
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							
2018Q1	15	-	1,706	90,975	268,535	450,825	560,073	965,923	1,385,902	1,687,253								
2018Q2	15	-	26,518	112,736	230,660	415,567	781,205	1,040,516	1,406,607									
2018Q3	18	-	55,875	97,105	327,802	454,969	765,878	925,496										
2018Q4	20	-	7,151	261,944	637,447	1,072,039	1,926,813											
2019Q1	19	43	12,408	159,229	523,098	1,122,777												
2019Q2	25	-	30,693	246,541	450,929													
2019Q3	10	-	39,033	133,492														
2019Q4	41	7,002	349,830															
2020Q1	28	4,181																

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

Total

697

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

As of March 31, 2020

Admittance	Living						Cur	nulative Bene	fits by Fund P	articipation Q	uarter								
Quarter	<u>Participants</u>	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	<u>Total</u>
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	2,550,304
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		1,926,741
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			11,792,163
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				8,676,460
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					33,062,056
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						3,828,906
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							7,705,538
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								6,402,085
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									2,016,598
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										8,309,548
2014Q2	24	4,725,152	5,151,615	5,574,962	5,974,614	6,323,960	6,780,575	7,001,568											7,001,568
2014Q3	20	6,367,549	6,863,780	7,323,044	7,821,327	8,356,294	8,973,268												8,973,268
2014Q4	19	4,452,843	4,752,430	5,210,338	5,651,832	6,112,531													6,112,531
2015Q1	26	4,976,664	5,418,691	5,968,892	6,403,010														6,403,010
2015Q2	31			11,743,898															11,743,898
2015Q3	16	3,485,562	3,758,125																3,758,125
2015Q4	20	4,651,954																	4,651,954
2016Q1	18																		3,449,260
2016Q2	35																		7,953,009
2016Q3	22																		2,525,450
2016Q4	14																		3,127,198
2017Q1	19																		3,015,154
2017Q2	28																		3,606,496
2017Q3	17																		2,847,261
2017Q4	11																		2,055,219
2018Q1	15																		1,687,253
2018Q2	15																		1,406,607
2018Q3	18																		925,496
2018Q4	20																		1,926,813
2019Q1	19																		1,122,777
2019Q2	25																		450,929
2019Q3	10																		133,492
2019Q4	41																		349,830
2020Q1	28																		4,181
Total	697																		171,501,180

#### Exhibit 5 **New York State Department of Health** Page 1

#### Quarterly Analysis of New York Medical Indemnity Fund

Projected Incremental Nominal Payments per Participant by Admittance Quarter

#### As of March 31, 2020

Admittance											Inc	remental Ben	efits Paid by F	und Participat	ion Quarter												
Quarter	<u>Participants</u>	<u>Q1</u>	<u>Q2</u>	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	<u>Q26</u>
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
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
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
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
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	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
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
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
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
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
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	453,041
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	462,635	462,076
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	589,872	604,059	603,329
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	379,622	379,162	388,282	193,906
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	393,739	393,262	392,786	201,117	200,873
2015Q2	31	137,049	402,726	435,224	352,996	410,257	523,451	381,714 68.778	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	828,827	827,824	826,822	412,911	422,842	422,331
2015Q3 2015Q4	16 20	3.829	30,164 102,088	103,507 91,181	80,558 172,019	69,794 321,337	91,758 211,106	252,349	223,018 180,709	175,695 145,837	297,615 282,289	259,387 316,999	244,576 306,819	381,432 478,795	192,952 340,754	241,371 198,342	445,606 307,314	321,371 409,781	257,980 530,408	272,563 355,855	202,361 355,425	192,044 337,303	191,811 168,448	95,790 168,244	95,674 168.040	97,975 172,082	97,856 171.874
2015Q4	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	312.731	312,353	311.975	148,035	147.855	147.677	147.498	151.045	150.863
2016Q1 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	567,985	567,298	566,611	282,963	268,536	268,211	267,887	267,563	273,998	273,666
2016Q3	22	10,141	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	357,592	378,649	378,191	188,867	188.638	179,021	178.804	178,588	178,372	182,662	182,441
2016Q3	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	276,299	275.964	292,215	145,930	145,754	145,578	138,155	137.988	137.821	137.654	140,965	140.795
201701	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	340,801	340,389	339,977	179,998	179,781	179,563	179,346	170,202	169,996	169,790	169,585	173,664	173.454
201702	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	479,656	479,076	478,496	238,959	253,030	252,724	252,418	252,113	239,259	238,969	238,680	238,391	244,125	243,830
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241	312,275	296,578	296,219	147,930	147,751	156,452	156,263	156,073	155,885	147,937	147,758	147,579	147,401	150,946	150,763
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636	256,455	256,145	243,269	121,487	121,340	121,194	128,330	128,175	128,020	127,865	121,346	121,199	121,052	120,906	123,814	123,664
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351	261,017	260,701	260,385	123,648	123,499	123,349	123,200	130,455	130,297	130,139	129,982	123,355	123,205	123,056	122,908	125,864	125,711
2018Q2	15	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091	290,658	290,306	289,955	144,802	137,523	137,357	137,191	137,025	145,093	144,918	144,743	144,567	137,197	137,031	136,865	136,699	139,987	139,818
2018Q3	18	-	55,875	41,230	230,697	127,167	310,909	159,618	318,117	337,872	337,463	168,527	168,324	159,862	159,669	159,476	159,283	168,662	168,458	168,254	168,051	159,483	159,290	159,097	158,905	162,727	162,530
2018Q4	20	-	7,151	254,792	375,503	434,592	854,774	382,806	382,343	406,087	202,798	202,552	202,307	192,138	191,906	191,673	191,441	202,715	202,469	202,224	201,980	191,682	191,450	191,218	190,987	195,580	195,344
2019Q1	19	43	12,364	146,822	363,869	599,678	352,487	352,060	351,634	186,735	186,509	186,284	186,058	176,706	176,492	176,279	176,065	186,433	186,207	185,982	185,757	176,286	176,073	175,860	175,647	179,872	179,654
2019Q2	25	-	30,693	215,848	204,388	459,922	459,365	458,810	229,127	243,356	243,062	242,768	242,474	230,286	230,007	229,729	229,451	242,962	242,668	242,375	242,081	229,739	229,461	229,183	228,906	234,411	234,128
2019Q3	10	-	39,033	94,459	187,130	184,183	183,960	91,869	91,757	97,456	97,338	97,220	97,102	92,221	92,110	91,998	91,887	97,298	97,180	97,062	96,945	92,002	91,891	91,780	91,669	93,874	93,760
2019Q4	41	7,002	342,828	775,215	774,277	762,082	380,580	380,119	379,659	403,237	402,749	402,261	401,775	381,579	381,117	380,656	380,195	402,583	402,096	401,610	401,124	380,673	380,212	379,752	379,293	388,415	387,945
2020Q1	28	4,181	525,807	525,171	524,536	258,137	257,825	257,513	257,201	273,174	272,843	272,513	272,183	258,501	258,189	257,876	257,564	272,731	272,401	272,072	271,742	257,888	257,576	257,264	256,953	263,133	262,814

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 March 31, 2020

Admittance									Incr	emental Ben	efits Paid by	Fund Partici	pation Quart	er													
Quarter	<b>Participants</b>	Q27	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
2011Q4	11	106,913	98,308	121,098	182,965	145,051	173,303	128,606	116,570	116,674	116,533	111,694	55,780	55,712	55,645	58,729	58,658	58,587	58,516	55,777	55,710	55,642	55,575	57,601	57,531	57,461	57,392
2012Q1	11	42,285	36,061	114,231	22,149	34,779	37,316	45,809	76,796	76,703	76,611	36,715	36,670	36,626	36,582	38,610	38,563	38,516	38,470	36,669	36,624	36,580	36,536	37,868	37,822	37,776	37,730
2012Q2	15	632,934	406,936	416,523	477,262	641,614	549,281	591,561	590,846	590,131	294,708	282,472	282,131	281,789	281,448	297,050	296,691	296,332	295,973	282,118	281,777	281,436	281,095	291,342	290,989	290,637	290,286
2012Q3	25	223,944	401,243	385,568	457,496	324,832	454,122	480,854	480,272	239,845	239,555	229,609	229,331	229,054	228,777	241,459	241,167	240,875	240,583	229,321	229,044	228,767	228,490	236,819	236,532	236,246	235,960
2012Q4	38	1,954,365	1,396,773	1,931,997	1,552,175	1,616,862	1,614,906	1,709,966	853,948	852,915	851,883	816,514	815,526	814,539	813,553	858,652	857,613	856,576	855,539	815,490	814,503	813,518	812,534	842,152	841,133	840,115	839,099
2013Q1	5	185,013	219,674	168,724	196,687	196,449	196,211	103,880	103,755	103,629	103,504	99,206	99,086	98,967	98,847	104,326	104,200	104,074	103,948	99,082	98,962	98,842	98,723	102,322	102,198	102,074	101,951
2013Q2	30	891,812	955,645	332,226	331,824	331,423	165,511	175,253	175,041	174,830	174,618	167,368	167,166	166,963	166,761	176,006	175,793	175,580	175,367	167,158	166,956	166,754	166,552	172,623	172,415	172,206	171,998
2013Q3	26	206,360	380,739	387,587	387,119	193,325	193,091	204,457	204,210	203,963	203,716	195,258	195,022	194,786	194,550	205,335	205,086	204,838	204,590	195,013	194,777	194,541	194,306	201,389	201,145	200,902	200,659
2013Q4	8	120,496	120,350	122,515	61,183	61,109	61,036	64,628	64,550	64,472	64,394	61,720	61,646	61,571	61,497	64,906	64,827	64,749	64,670	61,643	61,568	61,494	61,420	63,658	63,581	63,504	63,428
2014Q1	17	452,493	451,945	230,037	229,759	229,481	229,203	242,695	242,402	242,108	241,815	231,775	231,495	231,215	230,935	243,737	243,442	243,147	242,853	231,485	231,205	230,925	230,646	239,053	238,764	238,475	238,186
2014Q2	24	461,517	230,479	234,625	234,341	234,058	233,774	247,535	247,236	246,937	246,638	236,398	236,112	235,826	235,541	248,598	248,297	247,996	247,696	236,101	235,816	235,530	235,245	243,820	243,525	243,231	242,937
2014Q3	20	301,299	300,935	306,348	305,977	305,607	305,237	323,205	322,814	322,423	322,033	308,663	308,289	307,916	307,543	324,592	324,199	323,807	323,415	308,276	307,903	307,530	307,158	318,354	317,969	317,585	317,200
2014Q4	19	193,671	193,437	196,917	196,678	196,440	196,203	207,752	207,501	207,250	206,999	198,404	198,164	197,925	197,685	208,644	208,391	208,139	207,887	198,156	197,916	197,676	197,437	204,634	204,387	204,139	203,892
2015Q1	26	200,630	200,388	203,992	203,745	203,499	203,253	215,217	214,957	214,696	214,437	205,533	205,285	205,036	204,788	216,141	215,879	215,618	215,357	205,276	205,027	204,779	204,532	211,987	211,731	211,474	211,219
2015Q2	31	421,820	421,309	428,888	428,369	427,851	427,333	452,487	451,940	451,393	450,847	432,128	431,605	431,083	430,561	454,429	453,880	453,330	452,782	431,586	431,064	430,543	430,022	445,697	445,158	444,619	444,081
2015Q3	16	97,738	97,620	99,376	99,255	99,135	99,015	104,844	104,717	104,590	104,464	100,126	100,005	99,884	99,763	105,294	105,166	105,039	104,912	100,001	99,880	99,759	99,638	103,270	103,145	103,021	102,896
2015Q4	20	171,666	171,458	174,542	174,331	174,120	173,910	184,146	183,924	183,701	183,479	175,861	175,648	175,436	175,223	184,937	184,713	184,490	184,266	175,641	175,428	175,216	175,004	181,383	181,164	180,944	180,725
2016Q1	18	150,680	150,498	153,205	153,020	152,835	152,650	161,635	161,440	161,244	161,049	154,363	154,176	153,989	153,803	162,329	162,132	161,936	161,740	154,169	153,982	153,796	153,610	159,209	159,017	158,824	158,632
2016Q2	35	273,335	273,005	277,915	277,579	277,243	276,908	293,208	292,853	292,499	292,145	280,015	279,676	279,338	279,000	294,466	294,110	293,754	293,399	279,664	279,326	278,988	278,650	288,808	288,458	288,109	287,761
2016Q3	22	182,220	182,000	185,273	185,049	184,825	184,602	195,468	195,232	194,995	194,759	186,673	186,447	186,222	185,996	196,307	196,069	195,832	195,595	186,439	186,214	185,988	185,763	192,535	192,302	192,069	191,837
2016Q4	14	140,624	140,454	142,981	142,808	142,635	142,462	150,848	150,666	150,483	150,301	144,061	143,887	143,713	143,539	151,496	151,312	151,129	150,946	143,880	143,706	143,532	143,359	148,584	148,405	148,225	148,046
2017Q1	19	173,244	173,034	176,147	175,933	175,721	175,508	185,839	185,614	185,390	185,165	177,477	177,263	177,048	176,834	186,637	186,411	186,185	185,960	177,255	177,040	176,826	176,612	183,050	182,829	182,608	182,387
2017Q2	28	243,535	243,240	247,615	247,316	247,017	246,718	261,240	260,924	260,609	260,293	249,486	249,184	248,883	248,582	262,362	262,044	261,727	261,411	249,173	248,872	248,571	248,270	257,320	257,009	256,698	256,387
2017Q3	17	150,581	150,399	153,104	152,919	152,734	152,549	161,529	161,333	161,138	160,943	154,261	154,074	153,888	153,701	162,222	162,026	161,829	161,634	154,067	153,881	153,695	153,509	159,104	158,912	158,720	158,528
2017Q4 2018Q1	11 15	123,514	123,365	125,584	125,432	125,280	125,129	132,494 134.688	132,334	132,174	132,014 134,200	126,533	126,380	126,227	126,074	133,063	132,902	132,741 134.939	132,581	126,374	126,221	126,069	125,916 128.001	130,506	130,348 132.506	130,190	130,033
2018Q1 2018Q2	15	125,559	125,407	127,663	127,509	127,354	127,200	. ,	134,525	134,362	. ,	128,628	128,472	128,317	128,161	135,266	135,102	. ,	134,776	128,466	128,311	128,156	-,	132,667	. ,	132,346	132,186
2018Q2 2018Q3		139,649 162,333	139,480	141,989 165.053	141,817 164.853	141,645	141,474 164.455	149,802 174.135	149,620 173.925	149,439 173.714	149,258 173.504	143,061 166.300	142,888 166.099	142,715	142,543 165.697	150,444 174.883	150,262 174,671	150,081	149,899 174.249	142,882 166.092	142,709 165.891	142,536 165.690	142,364 165.490	147,553 171.522	147,375 171.314	147,197 171.107	147,019 170.900
2018Q3 2018Q4	18 20	. ,	162,137 194.871	198,377	198.137	164,654	197.658	209.292	209.039	208.786	208.534	199.875	,	165,898	,	,	, .	174,460	209,429	199,625	,	,	198,901	, -	205.902	, .	205.404
2019Q4	19	195,107 179,437	179,220	182.444	182,223	197,897 182.002	181,782	192.482	192,250	192,017	191,785	183,822	199,634 183.600	199,392 183,377	199,151 183,155	210,191 193.309	209,936 193,075	209,682 192.841	192,608	183,591	199,383 183,369	199,142 183,147	182,926	206,152 189,594	189.365	205,653 189,135	188,907
2019Q1	25	233,845	233,562	237.763	237,475	237.188	236,901	250,846	250,542	250,239	249,936	239,559	239,269	238,980	238,691	251,923	251,618	251,313	251,009	239,259	238,970	238,680	238,392	247,081	246,782	246,484	246,186
2019Q2 2019Q3	10	93,647	93,533	95.216	95,100	94,985	94.871	100.455	100.333	100,212	100.091	95,935	95.819	95,703	95.587	100.886	100.764	100.642	100.520	95.815	95,699	95,583	95.467	98,947	98.828	98,708	98,589
2019Q3	41	387.476	387.007	393,969	393,492	393.016	392,540	415,647	415,144	414,642	414.140	396,945	396,465	395,985	395,506	417.431	416,926	416.421	415,917	396,448	395,968	395,489	395,010	409,409	408.914	408,419	407,925
202001	28	262,496	262,179	266,895	266,572	266,250	265,927	281,581	281,240	280,900	280,560	268,911	268,586	268,261	267,936	282,789	282,447	282,106	281,764	268,574	268,249	267,925	267.601	277,355	277.020	276,684	276.350
2020Q1	20	202,430	202,179	200,033	200,372	200,230	203,327	201,301	201,240	200,300	200,300	200,911	200,300	200,201	207,330	202,703	202,447	202,100	201,/04	200,374	200,249	201,323	207,001	211,333	211,020	270,004	270,330

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 March 31, 2020

Admittance													Paid by Fund														
Quarter	<u>Participants</u>	Q53	Q54	Q55	Q56	Q57	Q58	Q59	Q60	Q61	Q62	Q63	Q64	Q65	Q66	Q67	Q68	Q69	<u>Q70</u>	<u>Q71</u>	<u>Q72</u>	<u>Q73</u>	Q74	Q75	<u>Q76</u>	After Q76	Total
2011Q4	11	57,545	57,475	57,406	57,336	60,171	60,098	60,026	59,953	57,365	57,296	57,226	57,157	59,838	59,766	59,694	59,621	56,666	56,598	56,529	56,461	58,350	58,279	58,209	58,139	12,812,142	17,958,867
2012Q1	11	37,831	37,785	37,739	37,694	39,557	39,510	39,462	39,414	37,713	37,667	37,622	37,576	39,339	39,291	39,244	39,196	37,254	37,208	37,163	37,118	38,360	38,314	38,268	38,221	8,422,923	12,096,678
2012Q2	15	291,059	290,707	290,355	290,004	304,342	303,974	303,606	303,239	290,150	289,799	289,448	289,098	302,660	302,293	301,928	301,562	286,616	286,270	285,923	285,577	295,132	294,775	294,418	294,062	64,803,249	90,333,225
2012Q3	25	236,589	236,303	236,017	235,731	247,386	247,087	246,788	246,489	235,850	235,564	235,279	234,995	246,018	245,721	245,423	245,127	232,978	232,696	232,414	232,133	239,900	239,609	239,320	239,030	52,675,664	72,733,254
2012Q4	38	841,335	840,317	839,301	838,285	879,731	878,667	877,604	876,542	838,706	837,691	836,677	835,665	874,867	873,808	872,751	871,695	828,493	827,490	826,489	825,489	853,108	852,076	851,045	850,015	187,320,061	261,617,499
2013Q1	5	102,222	102,099	101,975	101,852	106,887	106,758	106,629	106,500	101,903	101,780	101,656	101,533	106,296	106,168	106,039	105,911	100,662	100,540	100,418	100,297	103,653	103,527	103,402	103,277	22,759,406	31,691,221
2013Q2	30	172,456	172,247	172,039	171,831	180,326	180,108	179,890	179,673	171,917	171,709	171,501	171,294	179,329	179,112	178,896	178,679	169,823	169,618	169,413	169,208	174,869	174,658	174,446	174,235	38,396,655	54,877,861
2013Q3	26	201,194	200,950	200,707	200,464	210,375	210,121	209,867	209,613	200,565	200,322	200,080	199,838	209,212	208,959	208,706	208,454	198,122	197,883	197,643	197,404	204,009	203,762	203,516	203,269	44,794,989	61,622,515
2013Q4	8	63,597	63,520	63,443	63,366	66,499	66,419	66,338	66,258	63,398	63,321	63,245	63,168	66,131	66,051	65,971	65,892	62,626	62,550	62,474	62,399	64,487	64,409	64,331	64,253	14,159,556	19,530,915
2014Q1	17	238,821	238,532	238,244	237,955	249,720	249,418	249,116	248,815	238,075	237,787	237,499	237,212	248,339	248,039	247,739	247,439	235,176	234,891	234,607	234,323	242,163	241,870	241,577	241,285	53,172,629	74,303,139
2014Q2	24	243,584	243,289	242,995	242,701	254,700	254,392	254,084	253,777	242,823	242,529	242,235	241,942	253,292	252,986	252,679	252,374	239,866	239,576	239,286	238,996	246,992	246,694	246,395	246,097	54,233,038	74,543,409
2014Q3	20	318,046	317,661	317,277	316,893	332,560	332,158	331,756	331,355	317,052	316,668	316,285	315,902	330,721	330,321	329,922	329,522	313,191	312,812	312,433	312,055	322,496	322,106	321,716	321,327	70,811,659	97,450,700
2014Q4	19	204,436	204,188	203,941	203,695	213,766	213,507	213,249	212,991	203,797	203,550	203,304	203,058	212,584	212,326	212,069	211,813	201,315	201,072	200,828	200,585	207,296	207,046	206,795	206,545	45,516,841	63,170,424
2015Q1	26	211,782	211,525	211,269	211,014	221,447	221,179	220,911	220,644	211,120	210,864	210,609	210,354	220,222	219,956	219,690	219,424	208,549	208,296	208,044	207,793	214,745	214,485	214,226	213,966	47,152,352	65,703,730
2015Q2	31	445,265	444,726	444,188	443,650	465,585	465,022	464,459	463,897	443,873	443,336	442,800	442,264	463,011	462,450	461,891	461,332	438,468	437,937	437,407	436,878	451,495	450,949	450,403	449,858	99,136,453	136,837,856
2015Q3	16	103,170	103,045	102,921	102,796	107,879	107,748	107,618	107,487	102,848	102,723	102,599	102,475	107,282	107,152	107,023	106,893	101,595	101,472	101,350	101,227	104,614	104,487	104,361	104,235	22,970,452	32,849,642
2015Q4	20	181,207	180,988	180,769	180,550	189,477	189,248	189,019	188,790	180,641	180,422	180,204	179,986	188,429	188,201	187,973	187,746	178,441	178,225	178,009	177,794	183,743	183,520	183,298	183,077	40,345,061	55,935,399
2016Q1	18	159,055	158,863	158,670	158,478	166,314	166,113	165,912	165,711	158,558	158,366	158,175	157,983	165,394	165,194	164,994	164,795	156,627	156,438	156,248	156,059	161,281	161,086	160,891	160,696	35,413,000	48,628,156
2016Q2	35	288,527	288,178	287,830	287,481	301,695	301,330	300,965	300,601	287,626	287,278	286,930	286,583	300,027	299,664	299,301	298,939	284,123	283,779	283,436	283,093	292,565	292,211	291,857	291,504	64,239,528	90,192,990
2016Q3	22	192,348	192,115	191,883	191,651	201,126	200,883	200,640	200,397	191,747	191,515	191,283	191,052	200,014	199,772	199,530	199,289	189,412	189,183	188,954	188,725	195,039	194,803	194,568	194,332	42,825,526	57,519,772
2016Q4	14	148,440	148,261	148,081	147,902	155,215	155,027	154,839	154,652	147,976	147,797	147,619	147,440	154,356	154,170	153,983	153,797	146,175	145,998	145,821	145,645	150,517	150,335	150,153	149,972	33,049,681	45,698,255
2017Q1	19	182,873	182,651	182,430	182,210	191,218	190,987	190,756	190,525	182,301	182,081	181,860	181,640	190,161	189,931	189,701	189,472	180,081	179,863	179,646	179,428	185,432	185,207	184,983	184,759	40,715,899	55,621,814
2017Q2	28	257,070	256,759	256,449	256,138	268,802	268,477	268,152	267,828	256,267	255,957	255,647	255,338	267,316	266,993	266,670	266,347	253,146	252,840	252,534	252,229	260,668	260,352	260,037	259,723	57,235,748	77,798,195
2017Q3	17	158,950	158,758	158,566	158,374	166,204	166,003	165,802	165,602	158,453	158,262	158,070	157,879	165,285	165,085	164,885	164,686	156,524	156,334	156,145	155,956	161,174	160,979	160,785	160,590	35,389,640	48,885,341
2017Q4	11	130,379	130,222	130,064	129,907	136,329	136,165	136,000	135,835	129,972	129,815	129,658	129,501	135,576	135,412	135,248	135,084	128,389	128,234	128,079	127,924	132,204	132,044	131,884	131,724	29,028,469	39,953,073
2018Q1	15	132,538	132,378	132,217	132,057	138,587	138,419	138,251	138,084	132,124	131,964	131,804	131,645	137,820	137,653	137,487	137,321	130,515	130,357	130,199	130,042	134,393	134,230	134,068	133,905	29,509,063	40,349,910
2018Q2	15	147,410	147,232	147,054	146,876	154,138	153,951	153,765	153,579	146,950	146,772	146,594	146,417	153,285	153,100	152,915	152,730	145,160	144,985	144,809	144,634	149,473	149,292	149,112	148,931	32,820,351	44,553,557
2018Q3 2018Q4	18	171,356	171,148	170,941	170,734	179,176	178,959	178,742	178,526	170,820	170,613	170,407	170,201	178,185	177,969	177,754	177,539	168,740	168,536	168,332	168,128	173,753	173,543	173,333	173,123	38,151,675	51,230,807
	20	205,952	205,702	205,454	205,205	215,351	215,090	214,830	214,570	205,308	205,060	204,811	204,564	214,160	213,901	213,642	213,383	202,808	202,562	202,317	202,073	208,833	208,581	208,328	208,076	45,854,333	62,568,557
2019Q1	19	189,410	189,181	188,952	188,723	198,054	197,814	197,575	197,336	188,818	188,590	188,361	188,134	196,959	196,721	196,483	196,245	186,519	186,293	186,068	185,843	192,060	191,828	191,596	191,364	42,171,414	57,059,660
2019Q2 2019Q3	25 10	246,842	246,543	246,245	245,947	258,107	257,795	257,483	257,171	246,070	245,773	245,475	245,178	256,680	256,369	256,059	255,749	243,074	242,780	242,486	242,193	250,296	249,993	249,691	249,388	54,958,383	73,579,461
2019Q3	41	98,851 409.012	98,732 408.517	98,612 408.023	98,493 407.529	103,363 427.678	103,238 427.161	103,113 426,644	102,988 426.128	98,543 407.734	98,423 407.240	98,304 406.748	98,185 406.256	102,791 425.313	102,667 424,799	102,543 424.285	102,419 423,771	97,343 402.769	97,225 402,281	97,107 401.795	96,990 401.309	100,235 414,735	100,113 414,234	99,992 413.732	99,871 413.232	22,008,897 91.064.975	29,514,155
		,-	, .	,	. ,	,	, .		.,	. , .	. , .	,	,	-,-	,	,		. ,		. ,	. ,	,		., .	.,	. , ,	122,311,183
2020Q1	28	277,086	276,751	276,416	276,082	289,732	289,381	289,031	288,681	276,220	275,886	275,552	275,219	288,129	287,781	287,433	287,085	272,857	272,526	272,197	271,867	280,963	280,623	280,284	279,945	61,692,175	82,894,848
Total	697																								Т	otal thru 2020Q1	2,251,616,068

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 **New York State Department of Health** Page 4

#### Quarterly Analysis of New York Medical Indemnity Fund

Projected Incremental Discounted Payments per Participant by Admittance Quarter

Δs	οf	March	31	2020

Admittance											Inci	emental Ben	efits Paid by	Fund Partici	oation Quar	ter											
Quarter	<u>Participants</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	Q4	<u>Q5</u>	<u>Q6</u>	<u>Q7</u>	<u>Q8</u>	<u>Q9</u>	Q10	Q11	012	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20	Q21	Q22	<u>Q23</u>	Q24	Q25	Q26
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
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
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
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
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	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
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
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
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
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
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	450,803
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	460,351	457,523
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	586,959	598,108	594,434
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	377,747	375,427	382,558	190,104
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	391,794	389,388	386,996	197,173	195,962
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	824,734	819,668	814,633	404,815	412,504	409,970
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	201,362	190,152	188,984	93,911	93,335	95,107	94,523
2015Q4	20	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	354,098	351,923	332,331	165,145	164,130	163,122	166,221	165,200
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	311,187	309,276	307,376	145,132	144,240	143,354	142,474	145,180	144,288
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	565,180	561,709	558,258	277,415	261,971	260,361	258,762	257,173	262,058	260,448
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	355,826	374,919	372,616	185,164	184,026	173,781	172,714	171,653	170,599	173,839	172,771
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	274,934	273,245	287,907	143,069	142,190	141,317	133,450	132,630	131,815	131,006	133,494	132,674
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	339,118	337,035	334,965	176,469	175,385	174,308	173,237	163,593	162,588	161,589	160,597	163,647	162,642
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	477,288	474,356	471,442	234,273	246,844	245,327	243,820	242,323	228,832	227,427	226,030	224,641	228,908	227,502
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241	310,733	293,656	291,852	145,030	144,139	151,873	150,940	150,013	149,092	140,791	139,927	139,067	138,213	140,838	139,973
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636	255,188	253,621	239,683	119,105	118,374	117,647	123,959	123,198	122,441	121,689	114,914	114,208	113,507	112,810	114,952	114,246
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351	259,728	258,132	256,547	121,224	120,479	119,739	119,004	125,389	124,619	123,853	123,093	116,240	115,526	114,816	114,111	116,279	115,564
2018Q2	15	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091	289,222	287,446	285,680	141,963	134,161	133,337	132,518	131,704	138,771	137,918	137,071	136,229	128,645	127,855	127,070	126,289	128,688	127,897
2018Q3	18	-	55,875	41,230	230,697	127,167	310,909	159,618	316,546	334,543	332,488	165,223	164,208	155,184	154,231	153,283	152,342	160,516	159,530	158,550	157,576	148,804	147,890	146,981	146,078	148,853	147,939
2018Q4	20	-	7,151	254,792	375,503	434,592	854,774	380,916	378,576	400,100	198,821	197,600	196,386	185,594	184,454	183,321	182,195	191,970	190,791	189,619	188,455	177,963	176,870	175,784	174,704	178,022	176,929
2019Q1	19	43	12,364	146,822	363,869	599,678	350,746	348,591	346,450	183,074	181,949	180,832	179,721	169,844	168,801	167,764	166,734	175,680	174,601	173,528	172,463	162,861	161,861	160,867	159,879	162,915	161,915
2019Q2	25	-	30,693	215,848	204,388	457,651	454,840	452,046	224,635	237,406	235,948	234,499	233,058	220,250	218,897	217,553	216,217	227,818	226,419	225,028	223,646	211,195	209,898	208,608	207,327	211,265	209,968
2019Q3	10	-	39,033	94,459	186,206	182,368	181,248	90,067	89,514	94,603	94,022	93,445	92,871	87,767	87,228	86,692	86,160	90,783	90,225	89,671	89,120	84,158	83,642	83,128	82,617	84,186	83,669
2019Q4	41	7,002	342,828	771,386	766,648	750,847	373,117	370,826	368,548	389,502	387,109	384,732	382,368	361,355	359,135	356,929	354,737	373,771	371,475	369,193	366,925	346,498	344,370	342,255	340,152	346,613	344,484
2020Q1	28	4,181	523,211	519,997	516,803	253,075	251,521	249,976	248,441	262,566	260,953	259,350	257,757	243,592	242,095	240,608	239,130	251,961	250,414	248,876	247,347	233,577	232,142	230,716	229,299	233,654	232,219

Sources:

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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

#### As of March 31, 2020

Admittance									Incre	emental Ben	efits Paid by	Fund Partici	pation Quart	er													
Quarter	<u>Participants</u>	Q27	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
2011Q4	11	106,913	98,308	121,098	182,965	145,051	173,303	128,606	116,570	116,098	115,384	110,048	54,686	54,350	54,016	56,729	56,380	56,034	55,690	52,821	52,496	52,174	51,854	53,478	53,150	52,823	52,499
2012Q1	11	42,285	36,061	114,231	22,149	34,779	37,316	45,809	76,417	75,948	75,481	35,995	35,774	35,554	35,336	37,110	36,882	36,656	36,431	34,554	34,342	34,131	33,921	34,984	34,769	34,555	34,343
2012Q2	15	632,934	406,936	416,523	477,262	641,614	549,281	588,640	585,024	581,431	288,930	275,566	273,873	272,191	270,519	284,105	282,360	280,626	278,902	264,533	262,909	261,294	259,689	267,826	266,181	264,546	262,921
2012Q3	25	223,944	401,243	385,568	457,496	324,832	451,880	476,116	473,192	235,143	233,698	222,889	221,520	220,159	218,807	229,796	228,385	226,982	225,588	213,966	212,651	211,345	210,047	216,628	215,298	213,975	212,661
2012Q4	38	1,954,365	1,396,773	1,931,997	1,552,175	1,608,877	1,598,995	1,684,757	837,204	832,062	826,951	788,702	783,858	779,043	774,258	813,143	808,148	803,184	798,251	757,126	752,475	747,853	743,260	766,549	761,840	757,161	752,510
2013Q1	5	185,013	219,674	168,724	195,716	194,513	193,319	101,844	101,218	100,596	99,978	95,354	94,768	94,186	93,608	98,309	97,705	97,105	96,509	91,537	90,974	90,416	89,860	92,676	92,107	91,541	90,979
2013Q2	30	891,812	955,645	330,585	328,555	326,537	162,265	170,969	169,918	168,875	167,837	160,074	159,091	158,114	157,143	165,035	164,021	163,014	162,012	153,666	152,722	151,784	150,851	155,578	154,623	153,673	152,729
2013Q3	26	206,360	378,858	383,769	381,412	189,534	188,370	198,473	197,254	196,043	194,839	185,827	184,685	183,551	182,423	191,585	190,408	189,239	188,076	178,387	177,291	176,202	175,120	180,607	179,498	178,395	177,299
2013Q4	8	119,901	119,165	120,709	59,984	59,615	59,249	62,427	62,044	61,662	61,284	58,449	58,090	57,733	57,379	60,260	59,890	59,522	59,157	56,109	55,764	55,422	55,081	56,807	56,458	56,112	55,767
2014Q1	17	448,034	445,282	225,527	224,142	222,765	221,397	233,271	231,838	230,414	228,999	218,407	217,066	215,732	214,407	225,175	223,792	222,417	221,051	209,663	208,375	207,095	205,823	212,272	210,968	209,673	208,385
2014Q2	24	454,713	225,960	228,889	227,483	226,085	224,697	236,748	235,294	233,849	232,412	221,663	220,301	218,948	217,603	228,532	227,128	225,733	224,346	212,788	211,481	210,182	208,891	215,436	214,113	212,798	211,491
2014Q3	20	295,391	293,577	297,382	295,555	293,740	291,936	307,594	305,704	303,827	301,960	287,994	286,225	284,467	282,720	296,918	295,095	293,282	291,481	276,464	274,766	273,078	271,401	279,904	278,185	276,476	274,778
2014Q4	19	188,936	187,776	190,209	189,041	187,880	186,726	196,741	195,532	194,331	193,138	184,205	183,073	181,949	180,831	189,913	188,746	187,587	186,435	176,830	175,744	174,664	173,591	179,031	177,931	176,838	175,752
2015Q1	26	194,759	193,562	196,071	194,867	193,670	192,480	202,804	201,558	200,320	199,090	189,881	188,715	187,556	186,404	195,765	194,563	193,368	192,180	182,279	181,159	180,047	178,941	184,548	183,414	182,287	181,168
2015Q2	31	407,452	404,949	410,198	407,678	405,174	402,685	424,283	421,677	419,087	416,513	397,248	394,808	392,383	389,973	409,558	407,042	404,542	402,057	381,344	379,001	376,673	374,360	386,090	383,718	381,361	379,019
2015Q3	16 20	93,943	93,366	94,576	93,995	93,417	92,844	97,823	97,222	96,625	96,032	91,590	91,027	90,468	89,913	94,428	93,848	93,272	92,699	87,923	87,383	86,846	86,313	89,017	88,471	87,927	87,387 152.728
2015Q4 2016Q1	18	164,185 143,402	163,176 142,521	165,291 144,369	164,276 143,482	163,267 142,600	162,264 141.725	170,967 149.326	169,917 148,409	168,873 147,497	167,836 146.591	160,073 139.811	159,090 138.952	158,113 138.099	157,142 137.250	165,034 144.143	164,020 143,258	163,012 142,378	162,011 141,504	153,665 134.213	152,721 133.389	151,783 132,570	150,850 131.755	155,577 135.884	154,621 135.049	153,672 134,220	133,395
2016Q1	35	258,848	257,258	260,593	258,992	257.401	255,820	269,541	267,885	266,240	264.604	252,366	250.816	249,275	247,744	260,186	258,588	257.000	255,421	242,262	240.774	239,295	237,825	245,277	243,771	242,273	240.785
2016Q2	22	171,710	170,655	172.867	171,805	170.750	169,701	178.803	177.705	176.613	175.528	167.410	166.382	165,360	164.344	172.598	171.537	170.484	169,437	160.707	159.720	158,739	157.764	162,707	161,708	160,715	159,728
2016Q3	14	131.859	131.049	132,748	131.932	131.122	130.317	137.306	136,463	135.624	134,791	128.557	127.767	126,982	126.202	132,541	131.727	130.917	130.113	123,410	122.652	121.899	121.150	124,946	124.178	123.416	122.658
2017Q1	19	161,643	160,650	162,732	161,733	160,739	159,752	168,320	167,286	166,259	165,238	157,595	156,627	155,665	154,709	162,478	161,480	160,489	159,503	151,285	150,356	149,433	148,515	153,168	152,227	151,292	150,363
2017Q2	28	226,105	224,716	227,629	226,230	224,841	223,460	235,445	233,999	232,562	231.133	220,443	219.089	217.743	216.405	227,274	225.878	224,490	223,111	211.617	210.317	209,025	207.741	214,251	212,935	211,627	210,327
2017Q3	17	139,113	138,259	140.051	139,191	138,336	137,486	144.860	143,970	143.086	142,207	135.629	134,796	133,968	133,146	139.832	138,974	138,120	137,272	130,199	129,400	128,605	127.815	131.820	131.010	130,205	129,406
2017Q4	11	113,545	112,847	114,310	113,608	112,910	112,216	118,235	117,509	116,787	116,070	110,701	110,021	109,345	108,674	114,132	113,431	112,734	112,041	106,269	105,616	104,968	104,323	107,592	106,931	106,274	105,621
2018Q1	15	114,854	114,149	115,628	114,918	114,212	113,511	119,599	118,864	118,134	117,409	111,978	111,290	110,607	109,927	115,448	114,739	114,034	113,334	107,495	106,835	106,178	105,526	108,833	108,164	107,500	106,840
2018Q2	15	127,112	126,331	127,968	127,182	126,401	125,625	132,363	131,550	130,742	129,938	123,928	123,167	122,411	121,659	127,769	126,984	126,204	125,429	118,967	118,236	117,510	116,788	120,447	119,708	118,972	118,242
2018Q3	18	147,030	146,127	148,021	147,112	146,208	145,310	153,104	152,163	151,229	150,300	143,348	142,467	141,592	140,723	147,790	146,882	145,980	145,083	137,609	136,764	135,924	135,089	139,321	138,466	137,615	136,770
2018Q4	20	175,842	174,762	177,027	175,940	174,859	173,785	183,106	181,981	180,863	179,752	171,438	170,385	169,339	168,299	176,751	175,665	174,586	173,514	164,575	163,564	162,559	161,561	166,623	165,599	164,582	163,571
2019Q1	19	160,920	159,932	162,005	161,010	160,021	159,038	167,568	166,538	165,515	164,499	156,890	155,927	154,969	154,017	161,752	160,758	159,771	158,790	150,609	149,684	148,764	147,851	152,483	151,547	150,616	149,691
2019Q2	25	208,678	207,396	210,084	208,794	207,511	206,237	217,298	215,963	214,637	213,318	203,452	202,202	200,960	199,726	209,756	208,468	207,188	205,915	195,306	194,107	192,915	191,730	197,737	196,523	195,315	194,116
2019Q3	10	83,155	82,645	83,716	83,202	82,691	82,183	86,590	86,059	85,530	85,005	81,073	80,575	80,080	79,588	83,585	83,072	82,562	82,054	77,827	77,349	76,874	76,402	78,796	78,312	77,831	77,353
2019Q4	41	342,368	340,265	344,676	342,558	340,454	338,363	356,511	354,321	352,145	349,982	333,794	331,744	329,706	327,681	344,138	342,024	339,923	337,835	320,431	318,462	316,506	314,562	324,418	322,426	320,445	318,477
2020Q1	28	230,793	229,375	232,348	230,921	229,503	228,093	240,327	238,850	237,383	235,925	225,013	223,631	222,257	220,892	231,986	230,561	229,145	227,737	216,004	214,678	213,359	212,048	218,693	217,349	216,014	214,687

Sources:

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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

As of March 31, 2020

Admittance	Banklala anka	053	054	055	055	057	050	050	050	054				Participation		067	050	000	070	074	077	077	074	075	075	Afr 076	Tabel
Quarter	<u>Participants</u>	Q53	Q54	Q55	Q56	Q57	Q58	Q59	Q60	Q61	<u>Q62</u>	Q63	Q64	Q65	Q66	Q67	Q68	Q69	<u>Q70</u>	Q71	Q72	Q73	Q74	Q75	Q76	After Q76	<u>Total</u>
2011Q4	11	52,379	52,057	51,737	51,420	53,695	53,365	53,038	52,712	50,188	49,879	49,573	49,268	51,325	51,010	50,696	50,385	47,651	47,359	47,068	46,779	48,105	47,809	47,516	47,224	5,500,378	10,403,629
2012Q1	11	34,265	34,054	33,845	33,637	35,126	34,910	34,696	34,483	32,831	32,630	32,429	32,230	33,575	33,369	33,164	32,960	31,172	30,981	30,790	30,601	31,469	31,276	31,083	30,893	3,598,186	7,104,578
2012Q2	15	262,320	260,708	259,107	257,515	268,913	267,261	265,619	263,988	251,345	249,802	248,267	246,742	257,041	255,462	253,893	252,334	238,643	237,178	235,721	234,273	240,915	239,436	237,965	236,503	27,546,566	51,731,747
2012Q3	25	212,175	210,872	209,576	208,289	217,508	216,172	214,844	213,524	203,298	202,050	200,809	199,575	207,906	206,629	205,359	204,098	193,025	191,839	190,661	189,490	194,862	193,665	192,476	191,294	22,280,794	41,197,973
2012Q4	38	750,789	746,178	741,594	737,039	769,660	764,932	760,234	755,564	719,380	714,961	710,570	706,205	735,682	731,164	726,673	722,209	683,026	678,830	674,661	670,517	689,528	685,293	681,084	676,900	78,841,501	148,912,436
2013Q1	5	90,770	90,213	89,659	89,108	93,052	92,480	91,912	91,348	86,973	86,439	85,908	85,380	88,944	88,398	87,855	87,315	82,578	82,071	81,567	81,066	83,364	82,852	82,343	81,837	9,531,944	17,929,098
2013Q2	30	152,380	151,444	150,513	149,589	156,210	155,250	154,297	153,349	146,005	145,108	144,217	143,331	149,314	148,396	147,485	146,579	138,626	137,775	136,929	136,088	139,946	139,087	138,232	137,383	16,001,618	31,544,359
2013Q3	26	176,894	175,807	174,728	173,654	181,340	180,226	179,119	178,019	169,494	168,453	167,418	166,389	173,335	172,270	171,212	170,160	160,928	159,940	158,957	157,981	162,460	161,462	160,471	159,485	18,575,902	34,265,336
2013Q4	8	55,640	55,298	54,958	54,621	57,038	56,688	56,339	55,993	53,312	52,984	52,659	52,335	54,520	54,185	53,852	53,521	50,618	50,307	49,998	49,691	51,100	50,786	50,474	50,164	5,842,787	10,840,507
2014Q1	17	207,908	206,631	205,362	204,101	213,134	211,825	210,524	209,230	199,210	197,987	196,771	195,562	203,725	202,473	201,230	199,994	189,143	187,981	186,827	185,679	190,944	189,771	188,605	187,447	21,832,754	41,507,141
2014Q2	24	211,007	209,711	208,423	207,143	216,311	214,982	213,662	212,349	202,180	200,938	199,704	198,477	206,762	205,492	204,229	202,975	191,962	190,783	189,612	188,447	193,790	192,600	191,417	190,241	22,158,189	40,928,389
2014Q3	20	274,150	272,466	270,792	269,129	281,041	279,314	277,599	275,894	262,681	261,067	259,464	257,870	268,634	266,984	265,344	263,714	249,406	247,874	246,352	244,838	251,781	250,234	248,697	247,169	28,788,899	53,344,062
2014Q4	19	175,350	174,273	173,202	172,139	179,757	178,653	177,556	176,465	168,014	166,982	165,956	164,937	171,822	170,766	169,717	168,675	159,523	158,544	157,570	156,602	161,042	160,053	159,070	158,093	18,413,755	34,680,312
2015Q1	26	180,754	179,643	178,540	177,443	185,297	184,158	183,027	181,903	173,192	172,128	171,071	170,020	177,117	176,029	174,947	173,873	164,439	163,429	162,425	161,428	166,005	164,985	163,972	162,965	18,981,196	36,045,761
2015Q2	31	378,152	375,830	373,521	371,227	387,657	385,276	382,909	380,557	362,332	360,107	357,895	355,696	370,543	368,267	366,005	363,757	344,022	341,908	339,808	337,721	347,297	345,164	343,043	340,936	39,710,334	74,179,062
2015Q3	16	87,187	86,652	86,119	85,590	89,379	88,830	88,284	87,742	83,540	83,027	82,517	82,010	85,433	84,908	84,387	83,868	79,318	78,831	78,347	77,865	80,073	79,581	79,092	78,607	9,155,660	18,260,698
2015Q4	20	152,378	151,443	150,512	149,588	156,208	155,249	154,295	153,348	146,004	145,107	144,216	143,330	149,312	148,395	147,484	146,578	138,625	137,774	136,928	136,087	139,945	139,086	138,231	137,382	16,001,491	30,187,283
2016Q1	18	133,090	132,273	131,460	130,653	136,435	135,597	134,764	133,937	127,522	126,739	125,961	125,187	130,412	129,611	128,815	128,024	121,078	120,334	119,595	118,860	122,231	121,480	120,734	119,992	13,975,996	25,918,339
2016Q2	35	240,235	238,759	237,292	235,835	246,273	244,760	243,257	241,762	230,184	228,770	227,365	225,969	235,401	233,955	232,518	231,090	218,552	217,209	215,875	214,549	220,633	219,277	217,930	216,592	25,227,391	48,798,617
2016Q3	22	159,362	158,384	157,411	156,444	163,368	162,364	161,367	160,376	152,695	151,758	150,825	149,899	156,156	155,197	154,243	153,296	144,979	144,088	143,203	142,324	146,359	145,460	144,567	143,679	16,734,882	29,791,521
2016Q4	14	122,377	121,625	120,878	120,136	125,453	124,682	123,917	123,155	117,257	116,537	115,821	115,110	119,915	119,178	118,446	117,719	111,332	110,648	109,968	109,293	112,392	111,701	111,015	110,333	12,851,008	24,197,154
2017Q1	19	150,019	149,098	148,182	147,272	153,790	152,845	151,906	150,973	143,743	142,860	141,983	141,111	147,001	146,098	145,200	144,309	136,479	135,641	134,808	133,980	137,778	136,932	136,091	135,255	15,753,748	29,006,967
2017Q2 2017Q3	28 17	209,846	208,557	207,276	206,003	215,120	213,799	212,486	211,180	201,067	199,832	198,604	197,385	205,623	204,360	203,105	201,858	190,906	189,733	188,568	187,410	192,723	191,540	190,363	189,194	22,036,224	40,206,662
	11	129,110 105,380	128,317 104.732	127,529 104,089	126,745	132,355	131,542	130,734 106,705	129,931	123,708 100,971	122,949	122,193	121,443	126,512 103,259	125,735	124,963 101,995	124,195 101,368	117,457 95,869	116,735 95,280	116,018	115,306	118,575	117,847 96,187	117,123	116,403	13,558,009	25,531,586
2017Q4 2018Q1	15	105,380	104,732	104,089	103,450 104.643	108,028 109,275	107,365 108.603	105,705	106,050 107.273	100,971	100,351 101.509	99,735 100.885	99,122 100.265	103,259	102,625 103.809	101,995	102,538	95,869	95,280	94,694 95.787	94,113 95.198	96,781 97.898	96,187	95,596 96.699	95,009 96.105	11,066,082 11.193.737	20,706,305 20,691,998
2018Q1 2018Q2	15		, .	,	. ,		,	. ,	. , .		. ,	,	,	. , .	,	,	. ,	,-	,	, .	,	. ,	. ,	,	,	, , .	.,
2018Q2	18	117,971 136.457	117,247 135.619	116,526 134,786	115,811 133,958	120,936 139,887	120,193 139.028	119,455 138,174	118,721 137,325	113,036 130,748	112,342 129.945	111,652 129,147	110,966 128.354	115,597 133,711	114,887 132.890	114,182 132,074	113,480 131,263	107,324 124,141	106,664 123,378	106,009 122,621	105,358 121,867	108,345 125,323	107,680 124,553	107,018 123.788	106,361 123,028	12,388,333 14,329,572	22,586,798 25,575,924
2018Q3	20	163,197	162,195	161,199	160,209	167,299	166,272	165,250	164,235	156,370	155,409	154.455	153,506	159,914	158,931	157,955	156,985	148,468	147,556	146.649	145,749	149,881	148,961	148.046	147,136	17,137,598	31,589,838
2018Q4	19	149,349	148.431	147.519	146.613	153,102	152.162	151.227	150.298	143.100	142.222	141.348	140.480	146.343	145.445	144,551	143.663	135.869	135.034	134.205	133,380	137.162	136.320	135.483	134.650	15.683.308	28.436.281
2019Q1	25	193,672	192.482	191,300	190.125	198,540	197,320	196.108	194,904	185.570	184.430	183.297	182.171	189,775	188.609	187.451	186,299	176.192	175.109	174.034	172,965	177.869	176,777	175.691	174,612	20.337.774	36,103,505
2019Q2	10	77,176	76,702	76,231	75.762	79,116	78.630	78,147	77.667	73,947	73.493	73,041	72,593	75,623	75,158	74.697	74.238	70,210	69,779	69.350	68,924	70.879	70,443	70.011	69,580	8,104,341	14,436,723
2019Q3 2019Q4	41	317,749	315.797	313.857	311.930	325.735	323.734	321.746	319,770	304.456	302.586	300.727	298.880	311,355	309.443	307.542	305.653	289.070	287.294	285.530	283.776	291.822	290.030	288.248	286.478	33,367,277	59,637,510
2019Q4 2020Q1	28	214.197	212.881	211,573	210,274	219,580	218,232	216,891	215,559	205,236	203,975	202,722	298,880	209,887	208,598	207,316	206,043	194,864	193,667	192,477	191,295	196,719	195,511	194,310	193,116	22,493,106	40,240,541
2020Q1	20	214,137	212,001	211,3/3	210,274	213,300	210,232	210,031	213,339	203,230	203,373	202,722	201,477	203,007	200,330	207,310	200,043	134,004	193,007	132,477	191,293	150,/15	193,311	134,310	193,110	22,495,100	40,240,341
Total	697																								Tota	al thru 2020Q1	1,206,518,640

Sources:

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 March 31, 2020

Fiscal Year	Live Births	Admitted Participants	Cumulative Benefit Payments	Adjusted Benefit Payments	Expected Benefit Payments	Expected % of Benefits Paid	Development of Current Payments	B-F Indicated Benefit Payments	Selected Ultimate Payments	Indicated Ultimate Severity
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2011	239,608	22	4,688,162	3,801,329	36,170,443	9.77%	39,791,417	37,324,427	38,557,922	1,752,633
2012	238,237	86	57,728,896	50,081,761	499,728,104	8.60%	589,988,293	514,480,021	552,234,157	6,421,327
2013	235,956	84	24,418,178	21,115,962	211,816,970	7.50%	285,011,076	220,358,050	252,684,563	3,008,150
2014	237,491	91	28,444,656	24,027,263	310,846,036	6.41%	379,135,375	319,358,957	349,247,166	3,837,881
2015	235,139	85	23,533,651	19,171,825	262,921,558	5.36%	362,362,637	272,375,112	317,368,875	3,733,751
2016	231,623	91	16,561,694	12,732,955	246,569,907	4.24%	303,924,082	252,669,714	278,296,898	3,058,208
2017	232,920	72	10,171,071	7,555,227	166,663,018	3.19%	239,173,638	171,511,174	205,342,406	2,851,978
2018	231,603	73	5,342,506	3,986,439	147,638,421	2.09%	192,051,360	149,894,582	170,972,971	2,342,095
2019	230,287	104	932,586	695,135	304,726,899	1.05%	66,258,297	302,451,010	302,451,010	2,908,183
Total		708	171,821,401	143,167,897	2,187,081,358		2,457,696,175	2,240,423,049	2,467,155,968	3,484,684

#### 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 03/31/20
- (4) Provided by MIF; includes 8.2% load for prescription drugs
- (5) Adjusted to reflect pre-legislation payment levels
- Pinnacle estimate of expected payments and payment distributions based on admittance year and 3.0% inflation rate (6), (7)
- (8) Col (5) / Col (7) + [Col (4) - Col (5)]
- (9) Col (4) + {Col (6) x [1-Col (7)]}
- (10)Selected based on Cols (8) and (9)
- (11)Col (10) / Col (3)

Exhibit 6 Page 2

•											
					Estimated	Estimated	Indicated	Indicated	Prior Quarter		Selected
Admittance	Living	Deceased	Paid For		Ultimate	Ultimate	Ultimate	Ultimate	Selected	Selected	Ultimate
Quarter	Participants	Participants	Deceased	% Paid	Severity	Benefits	Severity	Payments	Severity	Severity	Benefits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
2011Q4	11	0	-	9.2%	2,524,045	27,764,492	1,968,850	21,657,350	1,590,070	1,632,624	17,958,867
2012Q1	11	0	-	8.9%	1,969,669	21,666,354	1,536,416	16,900,572	1,057,563	1,099,698	12,096,678
2012Q2	15	1	276,786	8.6%	8,926,574	134,175,392	7,217,221	108,535,094	5,871,795	6,003,763	90,333,225
2012Q3	25	0	-	8.3%	4,169,385	104,234,618	3,372,635	84,315,864	2,862,009	2,909,330	72,733,254
2012Q4	38	2	1,382,899	8.0%	10,358,790	395,016,928	8,372,319	319,531,017	6,695,087	6,848,279	261,617,499
2013Q1	5	0	-	7.8%	9,853,370	49,266,851	7,970,437	39,852,183	6,183,110	6,338,244	31,691,221
2013Q2	30	0	-	7.5%	3,426,663	102,799,876	2,847,922	85,437,659	1,722,995	1,829,262	54,877,861
2013Q3	26	1	2,127,253	7.2%	2,275,734	61,296,331	1,877,559	50,943,788	2,340,318	2,288,279	61,622,515
2013Q4	8	0	-	7.0%	3,624,951	28,999,609	3,012,721	24,101,767	2,387,826	2,441,364	19,530,915
2014Q1	17	2	959,711	6.7%	6,469,314	110,938,050	5,367,155	92,201,349	4,244,279	4,314,319	74,303,139
2014Q2	24	1	1,553,019	6.4%	3,540,543	86,526,045	2,748,917	67,527,018	3,084,874	3,041,266	74,543,409
2014Q3	20	0	-	6.1%	7,297,854	145,957,088	5,695,422	113,908,442	4,784,534	4,872,535	97,450,700
2014Q4	19	0	-	5.9%	5,467,883	103,889,784	4,267,268	81,078,101	3,231,203	3,324,759	63,170,424
2015Q1	26	1	167,134	5.6%	4,268,052	111,136,490	3,329,480	86,733,605	2,446,316	2,520,638	65,703,730
2015Q2	31	0	-	5.4%	7,074,099	219,297,060	4,812,188	149,177,827	4,320,070	4,414,124	136,837,856
2015Q3	16	0	-	5.1%	4,626,248	74,019,960	3,147,026	50,352,416	1,914,162	2,053,103	32,849,642
2015Q4	20	0	-	4.8%	4,846,686	96,933,729	3,296,981	65,939,612	2,706,693	2,796,770	55,935,399
2016Q1	18	0	-	4.5%	4,238,529	76,293,524	2,883,279	51,899,019	2,655,909	2,701,564	48,628,156
2016Q2	35	0	-	4.2%	5,355,419	187,439,677	3,543,279	124,014,778	2,436,452	2,576,943	90,192,990
2016Q3	22	0	-	4.0%	2,883,757	63,442,649	1,907,966	41,975,243	2,676,824	2,614,535	57,519,772
2016Q4	14	1	61,720	3.7%	5,888,637	82,502,640	3,894,578	54,585,810	3,171,620	3,259,752	45,698,255
2017Q1	19	0	-	3.5%	4,591,651	87,241,363	3,037,951	57,721,067	2,902,835	2,927,464	55,621,814
2017Q2	28	1	4,649	3.2%	4,027,698	112,780,186	2,300,853	64,428,544	2,789,656	2,778,341	77,798,195
2017Q3	17	0	-	2.9%	5,739,785	97,576,346	3,278,998	55,742,964	2,763,045	2,875,608	48,885,341
2017Q4	11	0	-	2.6%	7,071,449	77,785,941	4,039,745	44,437,193	3,520,474	3,632,098	39,953,073
2018Q1	15	0	-	2.4%	4,753,540	71,303,097	2,715,580	40,733,704	2,635,535	2,689,994	40,349,910
2018Q2	15	0	-	2.1%	4,485,763	67,286,444	2,352,709	35,290,642	2,960,668	2,970,237	44,553,557
2018Q3	18	1	-	1.8%	2,807,981	50,543,665	1,472,740	26,509,328	2,955,658	2,846,156	51,230,807
2018Q4	20	0	-	1.6%	6,129,753	122,595,065	3,214,956	64,299,111	3,005,666	3,128,428	62,568,557
2019Q1	19	0	-	1.3%	4,503,064	85,558,217	2,361,784	44,873,889	2,991,144	3,003,140	57,059,660
2019Q2	25	0	-	1.1%	4,279,940	106,998,490	2,975,004	74,375,101	2,985,919	2,943,178	73,579,461
2019Q3	10	0	-	0.8%	4,295,705	42,957,047	2,985,962	29,859,624	2,992,439	2,951,416	29,514,155

#### Sources:

2019Q4

2020Q1

Total

- (2) (4)Provided by MIF
- Based on Virginia Birth Fund patterns (5)
- (6) [Exhibit 4, Page 2 Total - Col (4)] / Col (5) / Col (2)
- (7) [Col (6) x Col (2)] + Col (4)

41

28

697

- (8) [Col (9) - Col (4)]/ Col (2)
- (9) From Exhibit 6, Page 1, Col (10); allocated based on Col (7)

11

- (10)From Pinnacle analysis as of 12/31/2019
- Selected severity for currently living participants (based on Col (6), Col (8) and prior selected severity) (11)

6,533,171

0.5%

0.3%

4,205,450

4,026,325

(12) [Col (11) x Col (2)] + Col (4) 172,423,437

112,737,092

3,491,383,538

2,923,226

2,798,715

119,852,257

78,364,027

2,467,155,968

3,001,216

2,983,200

2,960,530

122,311,183

82,894,848

2,251,616,068

	Paid Benefits					Estimate of
	Current	Cumulative		Incurred	Current	Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
1	11,932	197,583	- 25 224	197,583	25,495	223,078
2	5,276 26.177	112,031 557,589	35,221	147,251 557,589	17,324 69,699	164,575 627,288
4	-	276,786	1.631	278,416	123,741	278,416
5	23,673	1,148,663	-	1,148,663	139,232	1,287,895
6	11,329	308,113	-	308,113	38,514	346,627
7		280	-	280	36	316
8	154,058	3,615,039	- 0.46	3,615,039	451,880	4,066,919
9 10	-	3,520 14,569	8,946	12,466 14,569	1,467 1,821	13,933 16,391
11	11,439	195,318	7,885	203,203	23,906	227,109
12	-	1,417	-	1,417	177	1,594
13	-	41,693	11,723	53,416	6,677	60,093
14	2,055	172,653	4.052	172,653	21,582	194,235
15	144	19,919	1,853	21,772	2,639	24,411
16 17	504 1,008	119,801 104,298	10,875	130,675 104,298	15,374 12,642	146,049 116,940
18	11,324	142,342	_	142,342	16,746	159,089
19	35,520	1,927,920	-	1,927,920	248,764	2,176,684
20	· -	291,365	-	291,365	37,595	328,960
21	10,200	413,951	25,289	439,239	54,905	494,144
22	91	1,400	8,025	9,425	1,142	10,568
23 24	1 429	- 28,047	10.555	20.612	4 027	43,439
24 25	1,438 4,703	28,047 172,487	10,565	38,612 172,487	4,827 22,256	43,439 194,744
26	-	-	6,530	6,530	792	7,322
27	9,330	280,150	-	280,150	36,148	316,298
28	· -	9,660	-	9,660	1,207	10,867
29	170,251	2,949,288	3,057	2,952,346	369,043	3,321,389
30	-	49,944		49,944	6,444	56,389
31	1.612	12,297	-	12,297	1,587	13,883
32 33	1,613	49,692	147	49,692 147	6,412 18	56,104 166
34	7.342	93,731	9,231	102,962	12,113	115,075
35	34,339	596,170	-	596,170	76,925	673,095
36	8,137	70,397	-	70,397	8,533	78,929
37	-	8,831	-	8,831	1,140	9,971
38	59,934	1,188,230	65,793	1,254,023	156,753	1,410,776
39 40	7,840 13,463	139,075 223,840	-	139,075 223,840	17,945 28,883	157,021 252,723
41	9,808	125,995		125,995	14,823	140,818
42	4,448	27,516	-	27,516	3,550	31,066
43	471	37,358	-	37,358	4,820	42,178
44	617	114,854	-	114,854	13,922	128,776
45	215	797	-	797	97	893
46 47	830	106,748 6,644	4,130	110,878 6,644	13,044 805	123,922 7,449
48	8,074	300,672	-	300,672	36,445	337,117
49	2,970	90,024	_	90,024	11,616	101,640
50	· -	177,267	-	177,267	22,873	200,140
51	8,310	657,453	-	657,453	84,833	742,286
52	30,108	623,856	50,146	674,001	79,294	753,296
53 54	- 2,192	11,081 103.782	-	11,081 103,782	1,343 13,391	12,424 117,174
54 55	2,192 28,294	828,532	22,702	851,233	100,145	951,378
56	1,849	34,990	-	34,990	4,116	39,106
57	67,679	1,400,611	38,552	1,439,163	179,895	1,619,058
58	-	309	-	309	39	348
59	444.635	291	-	291	38	329
60	144,625	2,553,854		2,553,854	329,530	2,883,383
61 62	203,997	1,702,879 1,711,051	-	1,702,879 1,711,051	227,051 228,140	1,929,930 1,939,191
63	-	_,. 11,051	-	_,. 11,001		1,555,151
64	-	17,233	-	17,233	2,224	19,457
65	19,451	183,966	-	183,966	24,529	208,495
66	28,395	247,927	-	247,927	33,057	280,984
67	2,480	43,085	-	43,085	5,745	48,830
68 69	100,823	322,022 1,316,625	-	322,022 1,316,625	107,341 175,550	322,022 1,492,175
70	70,893	1,642,643	-	1,642,643	219,019	1,861,662
	65,900	1,363,514	-	1,363,514	181,802	1,545,316
71						
71 72	50,276	1,627,888	-	1,627,888	217,052	1,844,940
72 73		1,627,888 53,005	-	53,005	6,839	59,845
72	50,276	1,627,888	-			

	Paid Benefits			1		Estimate of
	Current	Cumulative		Incurred	Current	Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
76 77	186	15,729	-	15,729	2,097	17,827
78	5,767 1,468	216,566 6,669	-	216,566 6,669	28,876 889	245,442 7,558
79	981	99,079	-	99,079	13,211	112,290
80	55,482	1,749,715	-	1,749,715	233,295	1,983,010
81	40,371	359,270	-	359,270	47,903	407,173
82	118,455	2,309,692	-	2,309,692	307,959	2,617,651
83 84	33,469 36,912	524,636 580,944	-	524,636 580,944	69,951 77,459	594,587 658,403
85	202,429	5,766,649	-	5,766,649	768,887	6,535,536
86	15,816	602,852	-	602,852	80,380	683,233
87	116,159	3,023,174	-	3,023,174	403,090	3,426,264
88	2 227	6,165	-	6,165	822	6,987
89 90	3,337 13,349	60,954 24,754	-	60,954 24,754	8,127 3,301	69,081 28,054
91	9,279	204,468	-	204,468	27,262	231,731
92	-	5,955	-	5,955	794	6,749
93	1,820	16,839	-	16,839	2,245	19,084
94 95	147 87,375	99,188 2,196,307		99,188 2,196,307	13,225 292,841	112,414 2,489,148
96	1,441	67,055		67,055	8,941	75,996
97	17,886	100,240		100,240	13,365	113,605
98	17,970	85,729	-	85,729	11,431	97,160
99	20,905	224,716	-	224,716 9.497	29,962	254,678
100 101	279	9,497 9,251		9,497	1,266 1,233	10,763 10,485
101	37,590	617,016	-	617,016	82,269	699,285
103	40,649	404,365	-	404,365	53,915	458,280
104	60,013	1,568,732	-	1,568,732	216,377	1,785,109
105		1,835	-	1,835	253	2,088
106 107	68,192 19,704	1,206,382 565,012		1,206,382 565,012	166,398 77,933	1,372,780 642,945
107	6,637	192,459	-	192,459	26,546	219,005
109	-	37,475	-	37,475	5,354	42,829
110	2,430	40,617	-	40,617	5,802	46,420
111	144,039	1,451,618	-	1,451,618	207,374	1,658,992
112 113	1,641 22,067	16,795 29,467	-	16,795 29,467	2,399 4,210	19,195 33,677
114	12,661	26,277	_	26,277	3,754	30,031
115	6,276	107,176	-	107,176	15,311	122,486
116	5,552	58,785	-	58,785	8,398	67,183
117	-	4,298	-	4,298	614	4,912
118 119	740	2,976		2,976	425	3,401
120	8,030	655,809	-	655,809	93,687	749,496
121	-	-	-	-	-	
122	-	8,578	-	8,578	1,225	9,803
123	4,303	13,909		13,909	1,987	15,896 747
124 125	-	653 200	-	653 200	93 29	229
126	-	24,338	-	24,338	3,477	27,814
127	64,519	469,915	-	469,915	67,131	537,046
128	70,589	384,757	-	384,757	54,965	439,722
129 130	248,305	2,127,334	-	2,127,334	303,905	2,431,238
131	850	16,699		16,699	2,386	19,085
132	-	1,679	-	1,679	240	1,919
133	-	13,234	-	13,234	1,891	15,125
134	8,262	41,390 1,435	-	41,390 1,435	5,913 205	47,302 1,640
135 136	268,548	1,348,345		1,348,345	192,621	1,540,966
137	6,526	226,076	-	226,076	32,297	258,372
138		-	-	-	-	
139	- 0 755	95,107	- :	95,107	14,090	109,197
140	8,755 204	253,543		253,543 8,609	37,562 1,275	291,105
141 142	7,204	8,609 140,786	-	140,786	20,857	9,885 161,643
143	800	10,043	-	10,043	1,488	11,531
144	-	239	-	239	35	274
145	1,417	87,103	-	87,103	12,904	100,007
146	87,728 360	337,004 122,975	-	337,004	49,927 18 210	386,931
147 148	360	122,975 762	-	122,975 762	18,219 113	141,194 875
149	25	17,010	-	17,010	2,520	19,530
150	-		-			
-						

	Paid Benefits			1		Estimate of
_	Current	Cumulative		Incurred	Current	Cumulative Incurred
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months
151 152	5,167	317,900 6,779	-	317,900 6,779	47,096 1,004	364,997 7,783
153	-	1,510	-	1,510	224	1,733
154	13,183	729,828	-	729,828	108,123	837,951
155	1,182	186,694	-	186,694	27,658	214,352
156	278	18,759	-	18,759	2,779	21,538
157	4,238	342,567	-	342,567	50,751	393,318
158 159	2,951	102,038 2,127,253	-	102,038 2,127,253	15,117 567,267	117,154 2,127,253
160	48,095	918,137	-	918,137	136,020	1,054,158
161	1,015	2,382	-	2,382	353	2,735
162	3,508	34,074	-	34,074	5,048	39,122
163	-	11,541	-	11,541	1,710	13,250
164	2,909	42,943		42,943 3,070	6,362	49,305
165 166	68,440	3,070			455 97,043	3,525
167	125	630,779 20,742	-	630,779 20,742	3,191	727,822 23,933
168	350	6,898	-	6,898	1,061	7,959
169	308	18,938	-	18,938	2,914	21,852
170	94,906	1,126,756	-	1,126,756	173,347	1,300,103
171	-	8,659	-	8,659	1,332	9,992
172	-	1,104	-	1,104	170	1,274
173 174	-	45,690 904,976	-	45,690 904,976	7,029 190,521	52,719 904,976
174 175	-	54,735	-	54,735	27,367	904,976 54,735
176	173,842	1,610,198		1,610,198	257,632	1,867,830
177	-	5,346	-	5,346	855	6,202
178	-	2,297	-	2,297	368	2,665
179	40,982	744,519	-	744,519	119,123	863,642
180	-	373	-	373	60	433
181	17,032	310,882	-	310,882	49,741	360,623
182 183	382 4,032	12,807 99,476	-	12,807 99,476	2,049 15,916	14,856 115,392
184	4,032	33,470	-	33,470	13,310	115,552
185	-	-	-	-	-	
186	123,978	2,524,794	-	2,524,794	403,967	2,928,761
187	930	526,466	-	526,466	84,235	610,701
188	565	62,042	-	62,042	9,927	71,969
189 190	22,196 1,832	370,304 48,952	-	370,304 48,952	59,249 7,832	429,552 56,784
190	11,244	388,769		388,769	62,203	450,972
192	-	3,597	_	3,597	575	4,172
193	127	127	-	127	21	148
194	15,508	425,110	-	425,110	70,852	495,962
195	-	-	-	-	-	
196	-	13,187	-	13,187	2,198	15,385
197 198	-	1,553,019 105	-	1,553,019 105	310,604 18	1,553,019 123
199	-	105	-	105	- 18	123
200	302	19,436	-	19,436	3,239	22,675
201	640	15,509	-	15,509	2,585	18,094
202	15,036	214,612	-	214,612	35,769	250,381
203	-	30,603	-	30,603	5,101	35,704
204	7,505	467,513 22,038		467,513 22,038	77,919 3,673	545,432 25,711
205 206	4,815	215,676		215,676	3,673 35,946	251,622
206	4,815	215,676	-	213,070	35,946	231,022
208	40,622	212,554	-	212,554	35,426	247,979
209	1,425	37,295	-	37,295	6,216	43,510
210	500	121,871	-	121,871	20,312	142,182
211	26,878	785,522	-	785,522	130,920	916,443
212	18,968	299,234	-	299,234 422,969	49,872	349,107
213	17,934 4,358	422,969 148,867	-	422,969 148,867	70,495 24,811	493,464 173,678
214	4,536	1,663	-	1,663	24,811	1,940
214 215	-		-	861,470	143,578	1,005,048
	45,197	861,470	-			
215		861,470 599,800	-	599,800	99,967	699,766
215 216 217 218	45,197 2,607 -	599,800 8,351	-	8,351	99,967 1,452	9,804
215 216 217 218 219	45,197	599,800 8,351 687,614		8,351 687,614	99,967 1,452 119,585	9,804 807,199
215 216 217 218 219 220	45,197 2,607 - 48,462	599,800 8,351 687,614 13,793	- - -	8,351 687,614 13,793	99,967 1,452 119,585 2,399	9,804 807,199 16,191
215 216 217 218 219 220	45,197 2,607 - 48,462 - 242,678	599,800 8,351 687,614 13,793 1,952,539		8,351 687,614 13,793 1,952,539	99,967 1,452 119,585 2,399 339,572	9,804 807,199 16,191 2,292,112
215 216 217 218 219 220 221 222	45,197 2,607 - 48,462	599,800 8,351 687,614 13,793 1,952,539 282,857	- - -	8,351 687,614 13,793 1,952,539 282,857	99,967 1,452 119,585 2,399 339,572 49,193	9,804 807,199 16,191 2,292,112 332,050
215 216 217 218 219 220	45,197 2,607 - 48,462 - 242,678	599,800 8,351 687,614 13,793 1,952,539		8,351 687,614 13,793 1,952,539	99,967 1,452 119,585 2,399 339,572	9,804 807,199 16,191 2,292,112

	Paid Benefits			1		Estimate of				
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Cumulative Incurred in 12 Months				
226	7,405	154,384	-	154,384	26,849	181,233				
227	-	8,106	-	8,106	1,410	9,516				
228	2,596	40,769	-	40,769	7,090	47,860				
229	10,386	183,563	-	183,563	31,924	215,487				
230	-	7,400	-	7,400	1,287	8,687				
231 232	6,130 1,506	14,116 47,249		14,116 47,249	2,455 8,217	16,571 55,467				
232	1,300	47,249	-	47,249	0,217	33,407				
234	2,389	78,938	_	78,938	13,728	92,666				
235	7,238	258,302	-	258,302	44,922	303,224				
236	-	221	-	221	38	259				
237	230,000	4,532,851	-	4,532,851	788,322	5,321,173				
238	-	-	-	-	-					
239	300	4,945 10,444		4,945 10,444	899 1,899	5,844 12,343				
240 241	7,461	108,535		108,535	19,734	128,268				
241	79,723	1,446,403	-	1,446,403	262,982	1,709,386				
243	14,343	423,633	_	423,633	77,024	500,658				
244	6,763	412,054	-	412,054	74,919	486,972				
245	87,530	550,469	-	550,469	100,085	650,555				
246	-	3,386	-	3,386	616	4,001				
247	-	116,516	-	116,516	21,185	137,700				
248		295	-	295	54	349				
249 250	519 138,199	17,740 1,304,476	-	17,740 1,304,476	3,225 237,177	20,965 1,541,653				
251		416,535		416,535	75,734	492,268				
252	31,288 38,006	490,272		410,535	75,734 89,140	579,412				
253	30,000	13,555	_	13,555	2,465	16,019				
254	1,665	9,542		9,542	1,735	11,277				
255	16,189	298,714	-	298,714	54,312	353,025				
256	-	-	-	-	-					
257	-	167,134	-	167,134	51,426	167,134				
258	13,137	56,927	-	56,927	10,843	67,770				
259	41,500	455,588	-	455,588	86,779	542,366				
260 261	24,838	345,206		345,206	65,754	410,960				
262	24,030	6,000	_	6,000	1,143	7,143				
263	1,090	44,906	_	44,906	8,554	53,460				
264	-	2,708	-	2,708	516	3,224				
265	-	964	-	964	184	1,148				
266	-	3,324	-	3,324	633	3,957				
267		4,044	-	4,044	770	4,814				
268	371	114,435		114,435	21,797	136,233				
269 270	186	7,800 19,508	-	7,800 19,508	1,486 3,716	9,285 23,224				
271	91,970	1,005,694	-	1,005,694	191,561	1,197,255				
272	44,791	1,270,639	-	1,270,639	242,026	1,512,666				
273	17,373	214,571	-	214,571	40,871	255,442				
274	13,620	177,886	-	177,886	33,883	211,770				
275	32,293	260,985	-	260,985	49,711	310,696				
276	46,299	739,308	-	739,308	140,821	880,128				
277 278	31,906 11,370	379,917 57,732	-	379,917 57,732	72,365 10,997	452,283 68,729				
278	11,570	175	-	57,732 175	10,997	208				
280	-	2,862	-	2,862	545	3,408				
281	6,805	274,496	-	274,496	52,285	326,781				
282	14,797	211,861	-	211,861	40,355	252,216				
283	5,293	68,011	-	68,011	12,954	80,965				
284	23,405	788,281	-	788,281	157,656	945,937				
285	1,200	49,743		49,743	9,949	59,692				
286 287	-	- 1,259	-	- 1,259	- 252	1,511				
288	-	10,532		10,532	2,106	12,639				
289	550	54,410		54,410	10,882	65,292				
290	-	2,270	-	2,270	454	2,723				
291	186,835	2,273,734	-	2,273,734	454,747	2,728,481				
292	570	6,555	-	6,555	1,311	7,865				
293	22,800	319,069	-	319,069	63,814	382,883				
294	1,798 232,899	20,232 4 762 745		20,232 4,762,745	4,046 952 549	24,278 5 715 293				
295	54,076	4,762,745		779,685	952,549	5,715,293 935,622				
296 297	6,261	779,685 105,363	-	105,363	155,937 21,073	126,436				
298	205	78,664		78,664	15,733	94,396				
299	11,777	357,469	-	357,469	71,494	428,963				
300	-	- ,	-	- ,		-,				
				I						

	Paid Benefits					Estimate of			
Davis	Current	Cumulative To Date	Madiacid	Incurred	Current Annual Paid	Cumulative Incurred			
Row 301	Quarter 29,540	487,711	Medicaid	to Date 487,711	97,542	in 12 Months 585,253			
302	29,340	247		247	49	296			
303	2,070	2,070	-	2,070	414	2,484			
304	-	122	-	122	24	146			
305	-		-	- 6.045	4 200	0.224			
306 307	550 267	6,945 579	-	6,945 579	1,389 116	8,334 695			
308	-	5,597	-	5,597	1,119	6,717			
309	37,304	168,412	-	168,412	33,682	202,095			
310	4,573	35,458	-	35,458	7,092	42,550			
311 312	-	2,623 900	-	2,623 900	525 180	3,148 1,080			
313	10,751	484,894	-	484,894	96,979	581,873			
314	38	15,241	-	15,241	3,048	18,289			
315	3,308	38,779	-	38,779	8,164	46,943			
316 317	31,780 12,378	155,317 234,661	-	155,317 234,661	32,698 49,402	188,015 284,063			
318	255	3,782	-	3,782	796	4,578			
319	6,093	44,228	-	44,228	9,311	53,539			
320	11,385	170,527	-	170,527	35,900	206,427			
321	133,073	1,759,639	-	1,759,639	370,450	2,130,090			
322 323	25,597 4,559	271,538 22,287	-	271,538 22,287	57,166 4,692	328,704 26,980			
324	-,555	1,923	-	1,923	405	2,328			
325	-	18,006	-	18,006	3,791	21,797			
326	15,990	243,081	-	243,081	51,175	294,256			
327 328	-	178 448,696	-	178 448,696	37 94,462	215 543,158			
329	-	448,090	-	448,090	94,402	343,136			
330	5,240	50,377	-	50,377	10,606	60,983			
331	-	38,207	-	38,207	8,490	46,698			
332	- 2 422	7,814	-	7,814	1,736	9,550			
333 334	2,123 44,804	91,171 525,926		91,171 525,926	20,260 116.873	111,431 642,799			
335	1,536	14,895	-	14,895	3,310	18,205			
336	103,740	322,847	-	322,847	71,744	394,590			
337	3,248	152,968	-	152,968	33,993	186,961			
338 339	- 990	562 16,324	-	562 16,324	125 3,628	687 19,951			
340	-	1,152	-	1,152	256	1,408			
341	-	30	-	30	7	37			
342	-	-	-	-	-				
343 344	350	1,507		1,507	335 143,370	1,842			
345	28,499	645,164 1,907	-	645,164 1,907	143,370 424	788,533 2,331			
346	94	9,411	-	9,411	2,091	11,502			
347	58,608	700,213	-	700,213	155,603	855,816			
348	828	39,081	-	39,081	8,685	47,766			
349 350	124,584 116,431	230,845 1,484,117	-	230,845 1,484,117	51,299 329,804	282,144 1,813,921			
351	6,480	270,258	-	270,258	63,590	333,848			
352	15,042	36,927	-	36,927	8,689	45,616			
353	-	-	-	-	-	. ===			
354 355	-	1,366 16,996		1,366 16,996	321 3,999	1,688 20,995			
356	-	73,754	-	73,754	17,354	91,108			
357	-	2,580	-	2,580	607	3,187			
358	49,399	576,846	-	576,846	135,728	712,574			
359 360	55,136 -	602,928 903	-	602,928 903	141,865 212	744,793 1,115			
361	61,942	350,167	-	350,167	82,392	432,560			
362	89,333	365,549	-	365,549	86,011	451,560			
363	15,885	162,993	-	162,993	38,351	201,345			
364 365	2,700	53,720 7,646	-	53,720 7,646	12,640 1,799	66,360 9,445			
366	20,782	398,731	-	398,731	93,819	492,549			
367	21,481	137,335	-	137,335	32,314	169,649			
368	15,552	114,757	-	114,757	27,002	141,758			
369 370	- 1,499	- 34,474	-	- 34,474	- 8,618	43,092			
370 371	1,435	614		614	154	768			
372	-	-	-	-	-	700			
373	3,233	7,391	-	7,391	1,848	9,239			
374	18,257	63,852	-	63,852	15,963	79,815			
375	-	3,059	-	3,059	765	3,824			

	Paid Benefits			1		Estimate of				
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Cumulative Incurred in 12 Months				
376	5,087	23,635	- Iviculculu	23,635	5,909	29,543				
377	4,387	51,614	-	51,614	12,903	64,517				
378	374	7,471	-	7,471	1,868	9,339				
379	-	359	-	359	90	448				
380	893	41,244	-	41,244	10,311	51,555				
381	55	1,186	-	1,186	297	1,483				
382	2,985	18,056	-	18,056	4,514	22,571				
383 384	387,255 11,657	1,152,527 172,748	-	1,152,527 172,748	288,132 43,187	1,440,659 215,935				
385	10,661	129,266	-	129,266	32,316	161,582				
386	78,237	466,483	-	466,483	116,621	583,104				
387	-	49,239	-	49,239	12,310	61,549				
388	-	4,664	-	4,664	1,166	5,830				
389	26,795	279,266	-	279,266	69,816	349,082				
390	19,534	28,392	-	28,392	7,098	35,490				
391 392	2 220	- 4,073	-	4,073	1,018	5,091				
393	3,230 49,577	1,135,078		1,135,078	283,770	1,418,848				
394	155,206	1,314,216	_	1,314,216	328,554	1,642,769				
395	75,814	609,067	-	609,067	152,267	761,334				
396	2,294	49,954	-	49,954	12,489	62,443				
397	1,088	11,989	-	11,989	2,997	14,986				
398	-	8,307	-	8,307	2,077	10,384				
399	9,282	217,934	-	217,934	54,483	272,417				
400 401	209,505	1,341,620		1,341,620	335,405	1,677,025				
402	209,303	8,555	-	8,555	2,139	10,693				
403	9,342	86,603	_	86,603	21,651	108,253				
404	2,800	4,842	-	4,842	1,291	6,133				
405	-	20	-	20	5	25				
406	-	20,622	-	20,622	5,499	26,121				
407	10,469	172,958	-	172,958	46,122	219,080				
408	-	-	-	-	-	40.500				
409 410	514 10,040	15,472 126,338	-	15,472 126,338	4,126 33,690	19,598 160,028				
411	10,010	-		-	-	100,020				
412	1,849	8,253	_	8,253	2,201	10,453				
413	-	920	-	920	245	1,165				
414	660	52,445	-	52,445	13,985	66,430				
415	1,132	12,018	-	12,018	3,205	15,223				
416	-	89	-	89	24	113				
417 418	152 226	118	-	118 1,861,803	31 496,481	149 2,358,284				
419	152,336	1,861,803	-	1,801,803	450,461	2,330,204				
420	-	-	-	-	-					
421	-	2,967	-	2,967	791	3,758				
422	-	2,976	-	2,976	794	3,769				
423	3,233	42,576	-	42,576	11,354	53,930				
424	168	1,074	-	1,074	286	1,361				
425	130 124,167	1,000		1,000	267	1,267				
426 427	124,167 32,898	1,402,384 77,428		1,402,384 77,428	400,681 22,122	1,803,065 99,550				
428	35,303	376,791		376,791	107,655	484,446				
429	18,738	242,840		242,840	69,383	312,223				
430	458	8,342		8,342	2,384	10,726				
431	-	61,720	-	61,720	61,720	61,720				
432	-	-	-	-	-					
433	-	25,318	-	25,318	7,234	32,552				
434 435	23,663	54,518 243,811		54,518 243,811	15,577 69,660	70,095 313,472				
436	20,272	194,127	-	194,127	55,465	249,592				
437	-	72,264		72,264	20,647	92,911				
438	-	-	-	-	-	- ,				
439	4,744	56,113	-	56,113	16,032	72,146				
440	4,839	64,474	-	64,474	18,421	82,895				
441	14,864	114,456	-	114,456	35,217	149,673				
442	29,945	313,137	-	313,137	96,350	409,487				
443 444	4,180 400	43,501 4,692	-	43,501 4,692	13,385 1,444	56,886 6,136				
445	165,529	846,008		846,008	260,310	1,106,318				
446	12,640	93,578		93,578	28,793	122,371				
447	-		-		-,	,,,,=				
448	-	-	-	-	-					
449	900	25,722	-	25,722	7,914	33,636				
450	80,343	848,198	-	848,198	260,984	1,109,182				

		Paid Benefits	Cumulativa		Incurred	Current	Estimate of Cumulative Incurred				
	Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Annual Paid	in 12 Months				
	451	451 434									
	452	9,500	146,909	-	146,909	5,432 45,203	23,085 192,112				
	453	-	11,375	-	11,375	3,500	14,875				
	454	2,932	5,696	-	5,696	1,753	7,449				
	455	3,095	220,078	-	220,078	67,716	287,794				
	456	2,279	16,700	-	16,700	5,138	21,838				
	457 458	1,075	1,075	-	1,075	331	1,406				
	459	15,111	62,087	_	62,087	19,104	81,191				
	460	-	3,468	-	3,468	1,156	4,624				
	461	389	2,568	-	2,568	856	3,424				
	462	7,914	31,088	-	31,088	10,363	41,451				
	463	-	2,569	-	2,569	856	3,425				
	464	152,426	1,296,431		1,296,431	432,144	1,728,575				
_	465 466	2,084	10,205		10,205 4,649	3,402	13,607				
	467	318	4,649 10,280	-	10,280	3,720 3,427	4,649 13,706				
	468	4,807	88,522	_	88,522	29,507	118,030				
	469	12	2,394	-	2,394	798	3,192				
	470	150	13,458	-	13,458	4,486	17,943				
	471	65,254	768,186	-	768,186	256,062	1,024,247				
	472	2,403	33,372	-	33,372	11,124	44,496				
	473	31,356	328,212	-	328,212	109,404	437,616				
	474 475	472 26,841	25,744 337,498	-	25,744 337,498	8,581 112,499	34,325 449,997				
	476	20,841	337,436		337,436	112,499	443,337				
	477	-	6,940	-	6,940	2,313	9,253				
	478	399	2,801	_	2,801	934	3,734				
	479	1,494	32,466	-	32,466	10,822	43,288				
	480	875	21,310	-	21,310	7,103	28,414				
	481	28,736	282,682	-	282,682	94,227	376,909				
	482	-	-	-	-	-					
	483	-	-	-	-	-					
	484 485	-	1,186	-	1,186	395	1,581				
<u> </u>	486		6,135		6,135	2,045	8,181				
	487	220	7,790	_	7,790	2,597	10,387				
	488	940	5,232	-	5,232	1,744	6,975				
	489	-	· -	-	-	-	·				
	490	5,852	25,714	-	25,714	9,350	35,064				
	491	25,516	626,989	-	626,989	227,996	854,985				
	492	-		-							
	493	2,098	187,699	-	187,699	68,254	255,953				
	494 495	-	-	-	-	-					
	496	427	4,529		4,529	1,647	6,175				
	497	7,730	71,756	_	71,756	26,093	97,849				
	498	316,907	1,174,947	-	1,174,947	427,253	1,602,201				
	499	39,616	205,411	-	205,411	74,695	280,106				
	500	305	13,864	-	13,864	5,041	18,905				
1	501	-		-							
	502	22,156	217,326	-	217,326	79,028	296,354				
	503 504	- 893	- 893	-	893	325	1,218				
	505	17,467	91,812	-	91,812	33,386	1,218				
	506		739	-	739	296	1,035				
	507	70,229	120,589	-	120,589	48,235	168,824				
I	508		70	-	70	28	98				
	509	250	5,858	-	5,858	2,343	8,201				
<u> </u>	510	8,823	121,141	-	121,141	48,456	169,597				
	511	1,883	36,845	-	36,845	14,738	51,582				
	512 513	3,600 88,740	26,355 1,463,916	-	26,355 1,463,916	10,542 585,566	36,897 2,049,483				
I	514	88,740	4,322		4,322	1,729	2,049,483 6,051				
I	515	7,678	50,769	-	50,769	20,308	71,077				
	516	6,236	68,798	-	68,798	27,519	96,317				
	517	-	20,897	-	20,897	9,287	30,184				
	518	-	-	-	-	-					
	519	15,957	71,107	-	71,107	31,603	102,711				
		2,954	23,889	-	23,889	10,617	34,506				
	520										
	520 521	10	6,824	-	6,824	3,033	9,856 87,740				
	520 521 522	10 11,182	60,743	-	60,743	26,997	87,740				
	520 521	10		-							

	Paid Benefits			1		Estimate of				
Row	Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Cumulative Incurred in 12 Months				
526	155	697	-	697	310	1,007				
527	-	1,273	-	1,273	566	1,839				
528	2,428	4,104	-	4,104	1,824	5,928				
529 530	130,683 74,760	743,850 390,843	-	743,850 390,843	330,600 173,708	1,074,450 564,551				
531	476	7,511		7,511	3,338	10,849				
532	50	1,017	-	1,017	508	1,525				
533	63,761	154,115	-	154,115	77,058	231,173				
534 535	21,937	52,385 29,792	-	52,385 29,792	26,193 14,896	78,578 44,688				
536		23,732		23,732	14,630	44,000				
537	2,160	10,675	-	10,675	5,338	16,013				
538	93,748	348,115	-	348,115	174,058	522,173				
539	49,134 45,558	375,097 138,404	-	375,097 138,404	187,549 69,202	562,646 207,605				
540 541	19,838	64,261		64,261	32,130	96,391				
542	35,262	104,443	-	104,443	52,222	156,665				
543	-	-	-	-	-					
544	3,879	7,532		7,532	3,766	11,298				
545 546		3,921		3,921	1,960	5,881				
547	-	-	-	-		5,001				
548	-	-	-	-	-					
549 550	- 2,947	20,151	-	20.151	- 11,515	31.667				
551	2,347	20,131		20,131	11,515	31,007				
552	4,300	54,558	-	54,558	31,176	85,734				
553	4,468	7,079	-	7,079	4,045	11,124				
554	39,248	259,735	-	259,735	148,420	408,155				
555 556	330	2,723 3,550		2,723 3,550	1,556 2,028	4,279 5,578				
557	4,638	21,874	-	21,874	12,499	34,373				
558	-	-	-	-	· -	·				
559	- 4.454	377	- :	377	215	592				
560 561	1,464 27,116	9,755 218,768		9,755 218,768	5,574 125,010	15,329 343,778				
562	61,652	250,530		250,530	143,160	393,690				
563	-	534	-	534	305	839				
564	40	625		625	357	982				
565 566										
567	-	594	-	594	396	990				
568	60	912	-	912	608	1,520				
569	2,362	7,903	-	7,903	5,269	13,172				
570 571	1,763 12,591	5,250 23,421		5,250 23,421	3,500 15,614	8,750 39,035				
572	27,367	90,358	-	90,358	60,239	150,597				
573	-	-	-	-	-	,				
574	430,467	633,186	-	633,186	422,124	1,055,311				
575 576	645	24,720		24,720	16,480	41,200				
577	144,527	330,150	-	330,150	220,100	550,250				
578	67,704	120,215	-	120,215	80,144	200,359				
579 580	11 621	- 50,442	-	- 50,442	22.620	04.070				
580 581	11,621 6,769	7,116		7,116	33,628 4,744	84,070 11,859				
582	-	1,746	-	1,746	1,164	2,909				
583	-	2,391	-	2,391	1,594	3,985				
584	76,809 257	466,691 257	-	466,691 257	311,128 171	777,819 428				
585 586	104,390	255,727		255,727	204,581	460,308				
587	-	-	-		-	.00,500				
588	75	2,178	-	2,178	1,742	3,920				
589 500	- 1,558	- 2,551	-	- 2,551	2,041	4,592				
590 591	37,954	68,684		68,684	54,947	123,632				
592	4,374	7,948	-	7,948	6,358	14,306				
593	152,336	254,577	-	254,577	203,662	458,239				
594	- 9,492	10,781	-	- 10,781	- 8,625	19,406				
595 596	2,432	3,739		3,739	2,991	6,729				
597	37,110	95,254	-	95,254	76,204	171,458				
598	6,376	15,918	-	15,918	12,734	28,653				
599 600	166,682	264,141	-	264,141	211,313	475,454				
600	-	-		-						

	Paid Benefits			1		Estimate of				
_	Current	Cumulative		Incurred	Current	Cumulative Incurred				
Row	Quarter	To Date	Medicaid	to Date	Annual Paid	in 12 Months				
601	24,763	38,562	-	38,562	30,850	69,412				
602	515	4,945	-	4,945	3,956	8,901				
603	3,659	5,068	-	5,068	4,054	9,122				
604	- 215	1.040	-	1 048	1.040	2.005				
605	315	1,048		1,048	1,048	2,095				
606	10 202	- 	-	- 		105 600				
607 608	19,393 1,257	52,844	-	52,844	52,844	105,688				
609	30	12,216 6,494	-	12,216 6,494	12,216 6,494	24,432				
610	-	0,454	-	0,494	0,434	12,988				
611	2,588	4,517		4,517	4,517	9,034				
612	-	.,517	_	.,517	.,527	3,03 .				
613	23,614	103,359	_	103,359	103,359	206,717				
614	15,980	17,310	_	17,310	17,310	34,621				
615	18,079	37,825	-	37,825	37,825	75,651				
616	-	-	-	-	-					
617		-	-	-	-					
618	743	743	-	743	743	1,486				
619	1,011	2,992	-	2,992	2,992	5,985				
620	150	150	-	150	150	300				
621	36,288	50,651	-	50,651	50,651	101,302				
622	-	-	-	-						
623	-	123	-	123	123	246				
624	5,969	6,303	-	6,303	6,303	12,606				
625	4,630	14,852	-	14,852	14,852	29,704				
626	12,447	20,007	-	20,007	20,007	40,014				
627	29,195	65,686	-	65,686	65,686	131,371				
628	-	-	-	-	-					
629	15,524	17,498	-	17,498	17,498	34,996				
630	-	-	-	-	-					
631	1,755	1,755	-	1,755	2,340	4,095				
632	502	502	-	502	669	1,171				
633	389	389	-	389	518	907				
634	-	-	-	-	-					
635	65,370	84,028		84,028	112,038	196,066				
636	2,111	2,111	-	2,111	2,815	4,926				
637	10,200	14,627	-	14,627	19,502	34,129				
638	5,730	18,585	-	18,585	24,780	43,365				
639	464	625	-	625	833	1,458				
640	-			-	-					
641	-	-	-	-	-					
642	-	-	-	-	-					
643 644	12 420	17.535	-	17 525	25.070	F2 C0F				
645	13,438 775	17,535 775	-	17,535 775	35,070 1,551	52,605 2,326				
646					1,551	2,520				
647	5,900	5,900		5,900	11,800	17,700				
648	3,300	3,500		3,300	11,000	17,700				
649	-	_	_	_	_					
650	11,946	11,946	-	11,946	23,892	35,838				
651	650	650	-	650	1,300	1,950				
652	-	-	-	-	-,230	_,550				
653	-	-	-	-	-					
654	1,040	1,040	-	1,040	2,079	3,119				
655	150	474	-	474	948	1,422				
656	152,336	152,336	-	152,336	304,673	457,009				
657	-	-	-	-	-					
658	1,051	2,083	-	2,083	4,167	6,250				
659	96,706	97,729	-	97,729	195,457	293,186				
660	-	-	-	-	-					
661	975	975	-	975	1,949	2,924				
662	-	-	-	-	-					
663		-	-	-	-					
664	7,998	7,998	-	7,998	15,997	23,995				
665	-	-	-		-					
666	3,567	3,567	-	3,567	7,135	10,702				
667	-	-	-	-	-					
668	-	-	-	-	-					
	-	- 16 104		16 104	32,208	40.242				
669		16,104	-	16,104	32,208	48,312				
670	16,104									
670 671	-	-	-	-	-					
670 671 672			-	-						
670 671 672 673	- - 512	- - 512	-	- - 512	1,024	1,536				
670 671 672			-	- - 512 - 720		1,536 2,160				

Row	Paid Benefits Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
676		-	-	-	-	
677	-	-	-	-	-	
678	-	-	-	-	-	
679	150	150	-	150	300	450
680	-	-	-	-	-	
681	-		-	-	-	
682	-	-	-	-	-	
683	-	-	-	-	-	
684	-	-	-	-	-	
685	-	-	-	-	-	
686	-	-	-	-	-	
687	-	-	-	-	-	
688	-	-	-	-	-	
689	-	-	-	-	-	
690	-	-	-	-	-	
691	-		-	-	-	
692	-	-	-	-	-	
693	3,830	3,830	-	3,830	15,320	19,15
694	-	-	-	-	-	
695	-	-	-	-	-	
696	-	-	-	-	-	
697	-	-	-	-	-	
698	-	-	-	-	-	
699	-	-	-	-	-	
700	-	-	-	-	-	
701	-	-	-	-	-	
702	-	-	-	-	-	
703	-	-	-	-	-	
704	-	-	-	-	-	
705	-	-	-	-	-	
706	-	-	-	-	-	
707	-	-	-	-	-	
708	-	-	-	-	-	
MedCare Invoice	-	5,037,116	-	5,037,116		
Vendor Invoice	1,189,735	8,050,191	-	8,050,191		
UNKNOWN	-	25,232	-	25,232		
Total	14,157,518	171,526,412	322,301	171,848,713		

Exhibit 8

**Quarterly Analysis of New York Medical Indemnity Fund Administrative Expense Summary** 

	<b>Dollar Amount</b>	<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	653.38	2020/21					
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 March 31, 2020

																	our Quarters		st Recent	
	2016Q2	2016Q	3	2016Q4	20	017Q1	2017Q2*	2017Q3*	1	2019Q2	20190	3	2019Q4	2020	<u>Q1</u>	Pri	or to 2017Q2	Fou	Quarters	% Change
Payments in Quarter	\$ 4,703,249	\$ 5,435,	722	\$ 5,087,847	\$ 5,	,873,047			\$ 1	0,604,679	\$ 10,740	,507	\$ 13,159,073	\$ 14,15	7,518	\$	21,099,865	\$ 4	8,661,777	130.6%
Number of Living Participants	400		422	437		455				619		628	669		697					
Average Payments																				
Per Living Participant**	\$ 11,758	\$ 12,	881	\$ 11,643	\$	12,908			\$	17,132	\$ 17	,103	\$ 19,670	\$ 2	0,312	\$	12,310	\$	18,623	51.3%
Average Payments per Participant																				
Medical Treatment	\$ 628	\$	760	\$ 562	\$	646			\$	951	\$	914	\$ 1,167	\$	1,105		649		1,034	59.4%
Hospital Based Care	1,024		898	1,242		1,217				617		459	613		658		1,095		586	-46.5%
Surgical Care	35		108	51		69				219		188	262		392		66		265	304.2%
Nursing Care	6,005	7,	036	5,783		5,996				9,332	9	,171	10,324	1	0,892		6,205		9,930	60.0%
Dental Care	24		29	29		21				19		13	30		22		25		21	-17.3%
Rehabilitation Care	725		708	613		613				522		573	551		621		665		567	-14.7%
Custodial Care	546		671	729		685				1,408	1	,604	1,830		2,026		658		1,717	161.1%
Durable Med Equip	435		527	430		794				847		952	1,050		967		547		954	74.6%
Other Health Care Costs	31		37	22		20				709		711	822		788		27		758	2664.4%
Home Modification†	989		481	563		800				822		510	1,238		834		708		851	20.2%
Vehicle Modifications†	144		197	52		188				27		30	46		62		145		41	-71.5%
Prescription and Non-Prescriptive Drugs†	1,147	1,	357	1,543		1,828				1,535	1	,797	1,579		1,767		1,469		1,670	13.7%
Assistive Technology†	1		-	-		-				30		10	24		6		0		17	5437.2%
Other Payments†	25		70	24		31				92		171	133		171		37		142	278.2%

Source: MIF data provided by Alicare/PCG.

<sup>\*</sup>Payments from 2017Q2 and 2017Q3 excluded due to volatility as program changes were implemented

<sup>\*\*</sup>Payments calculated on a per living participant basis, not per participant receiving payments

<sup>†</sup>Categories not affected by Fair Health rates (as provided by MIF administration)