

NEW YORK STATE DEPARTMENT OF HEALTH

**New York State Medical Indemnity Fund – Revised Report
4th Quarter 2020 Actuarial Analysis as of December 31, 2020**

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Commitment Beyond Numbers

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New York State Medical Indemnity Fund

4th Quarter 2020 Actuarial Analysis

As of December 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 December 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 December 31, 2020, Pinnacle has arrived at a number of key conclusions:

- As of December 31, 2020, the Fund has accepted 778 participants (765 living) with expected future benefit payments of approximately \$2.485 billion and future administrative expenses of

\$247.2 million, assuming a discount rate of 2.0% and future medical inflation of 3.0%. With a Fund balance as of December 31, 2020 of approximately \$193.4 million, this results in an unfunded liability for the Fund of approximately \$2.538 billion. The increase in unfunded liability from our analysis as of September 30, 2020 is due to the addition of 33 new participants over the past quarter and a reduced Fund balance. As of December 31, 2020, the Fund's current liabilities for the upcoming 2021-2022 fiscal year of \$75.3 million are 38.9% of the Fund's current assets of \$193.4 million. We expect this ratio to increase to 101.8% by fiscal year-end 2023-24.

- For the fiscal year prior to the impact of legislation signed on December 31, 2016 (4/1/16-3/31/17, the 2016-17 fiscal year), the average benefit payments per participant were \$12,310 per quarter for a total of \$21.100 million paid in benefits during this fiscal year. Living participant counts increased from 400 to 455 over this period (an increase of 55 participants). See the Payments per Participant Summary for more detail regarding these numbers.
- On December 31, 2016, new legislation was signed expanding eligibility for the Fund to non-hospital births and significantly raising reimbursement rates for the period from July 1, 2017 through December 31, 2019. The period for these increased reimbursement rates was later extended to December 31, 2020 as part of the New York State budget. These increased rates are now in effect until December 31, 2021, and for this analysis we have been asked by the NYS DOH to assume that the increased rates will continue in perpetuity. For the most recent four quarters of the Fund (1/1/2020-12/31/2020), average benefit payments per participant were \$21,681 per quarter, representing a 76.1% increase over the average payments in the 2016-17 fiscal year. Total benefits paid were \$63.221 million for these four quarters, representing a 199.6% increase in payments over the 2016-17 fiscal period, while living participant counts increased from 698 to 765 over this period (an increase of 67 participants). Total annual benefit payments are anticipated to increase annually as more participants are added to the Fund. See the Payments per Participant Summary for more detail regarding these numbers.
- Previous analyses contemplated the "sunset" of the 2016 legislation expected to occur on December 31, 2021. Starting with the June 30, 2020 analysis, the Department has requested that we remove this assumption from this and future analyses and our exhibits reflect this removal. With this assumption removed, the Fund is expected to surpass the 80% threshold for current liabilities to assets by year-end 2023-24 and this analysis contemplates no new participants added after that time.

- Total future lifetime benefits for the 765 living Fund participants without discounting is estimated to be \$4.586 billion. See Exhibit 2, Page 2.
- The current present value of future benefit payments of \$2.485 billion does not consider any additional enrollees that may be admitted to the Fund in the future.
- Prior to the beginning of the fiscal year, the Fund was expected to have approximately eighty-seven (86.6) additional participants accepted between March 31, 2020 and March 31, 2021. Historically, more participants are admitted in the first quarter of the fiscal year than in successive quarters of the fiscal year; we have incorporated this observation into our expected participant counts per quarter (see Exhibit 3).
 - There were thirty-three (33) new participants to the Fund in the third quarter of fiscal year 2020-21, approximately fourteen (14) more than expected for this period at the beginning of the fiscal year. However, due to lower than expected participant counts over the past two quarters, total new participant counts for the first three quarters of the fiscal year are in line with the sixty-nine (69) new participants expected at the beginning of the year. It's possible that court closures due to the COVID-19 pandemic may have slowed new participant enrollment in the Fund.
 - The 2019 budget legislation eliminated the Fund administrator's discretion in determining whether plaintiffs are qualified for the Fund. It's possible we will see higher participation rates in the future due to this change.
- Actual benefit payments in the third quarter of the 2020-21 fiscal year (10/1/20-12/31/20) as of 12/31/20 were \$21.696 million. This amount is \$6.498 million higher than expected at the prior quarterly analysis and 50% higher than the payments in the prior quarter. Benefits payments from prior quarters may have been delayed due to the waiver of timely filing requirements in light of the COVID-19 pandemic. Based on modeled severities and an expected 17.32 additional participants, expected benefit payments in the remaining quarter of the 2020-21 fiscal year are \$15.808 million. Estimated total benefit payments for the 2020-21 fiscal year (4/1/20 – 3/31/21) are therefore \$64.871 million, compared to \$58.099 million estimated at the September 30, 2020 analysis. See Exhibit 3 for more detail regarding these numbers. It is important to recognize that these amounts can vary significantly each quarter due to the inherent uncertainty in benefit payments and the effect of the legislative changes on payments. In particular, these amounts contemplate no sunset for the increased reimbursement rates.

- As of September 1, 2018, both the Fund's claims handling and enrollment services are now provided by Public Consulting Group (PCG) instead of Alicare. This change is ultimately expected to decrease the administrative expenses of the Fund on a per month per member basis. Based on information from the NYS DFS, at the March 31, 2020 analysis we projected that \$5.788 million would be spent in administrative costs for the 2020-21 fiscal year (see Exhibit 2, Page 1 of our report for 2020 Q1). This number was based on expected, not actual, participant counts and excludes Department expenses allocated to the Fund. We have included Department expenses in the current analysis. We expect the annual administrative expense to decrease on a per member basis over the next few years due to economies of scale.
- Exhibit 1 summarizes Fund payments by benefit type since 4th quarter of 2012. Compared to the Virginia Birth Related Neurological Injury Compensation Fund, another state-run birth injury fund serviced by Pinnacle, the Fund is having a substantially higher percentage of overall costs in medical and hospital costs, medical equipment and prescription drug costs, and corresponding lower percentages in nursing and long-term care costs.
- As of December 31, 2020, fifty-eight (58) participants have received more than \$1 million in benefit payments, with eighteen (18) of these participants receiving more than \$2 million in benefit payments. Based on current annual severities by individual member, we expect ten (10) more members to cross the \$1 million threshold in the next twelve months. These benefit payments do not include prescription amounts handled in bulk by vendors; see Exhibit 7, page 11 for total prescription drug payments handled in bulk.
- In response to the COVID-19 pandemic, two changes were made to Fund benefits payments. Benefits were temporarily expanded to include cleaning and disinfectant products in certain cases. In addition, timely filing requirements were temporarily waived. These changes remain in effect as of December 31, 2020.
- The \$52 million annual funding for the Fund will not be received for the 2019-20 fiscal year. We have removed this funding amount from our calculations.

Background

“The Medical Indemnity Fund was established in 2011 to provide a funding source for future health care costs associated with birth-related neurological injuries. Enrollees of the Fund are plaintiffs in medical malpractice actions who have received either court-approved settlements or judgments deeming the plaintiffs' neurological impairments to be birth-related.”¹ 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.”² 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, PCG took over the claims handling while Alicare continued to work with Fund enrollment and case management until September 1, 2018. PCG now handles enrollment services as well as claims. Pinnacle serves as the actuarial advisors to the Fund as well as the only other two state-run birth injury funds in the U.S., the Virginia Birth Related Neurological Injury Compensation Fund and the Florida Neurological Injury Compensation Association.

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

¹ Provided by NYS DFS

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

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 2018, 2019 and 2020 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. We then compare the Fund's data to data from Virginia. Additional severity information is contained in Exhibit 1, Page 2 and Exhibit 6³.

³ The remaining portion of the **Data, Methods and Assumptions** section has been updated for the MIF 2020 Q4 report. This section is updated annually as another calendar year of data emerges.

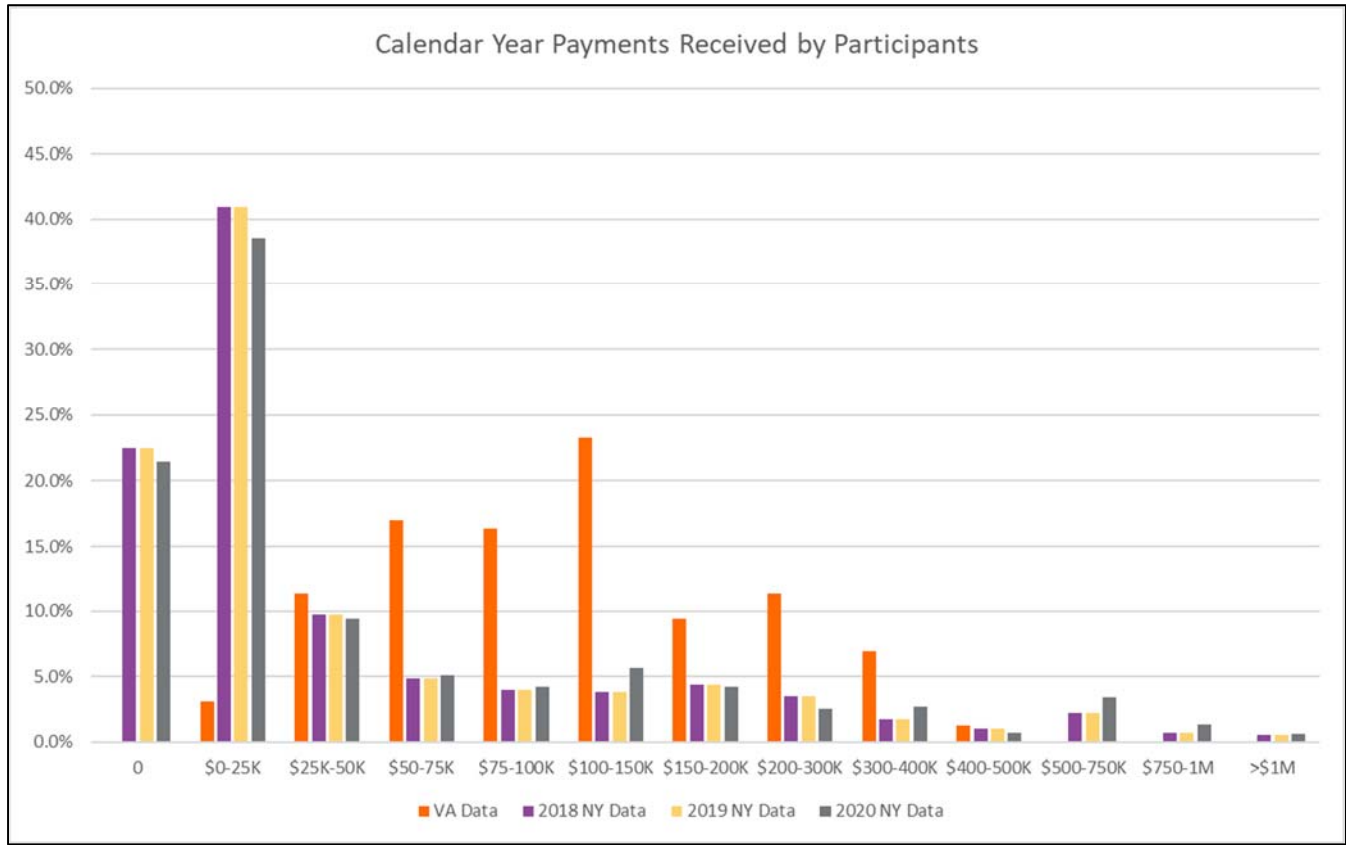


Chart 1: Calendar Year Payments Received by Participants

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

- 1) The Fund has significantly more participants with \$0 of benefit payments during the year. Will these participants have benefit payments at some point?
- 2) The Fund has substantially more participants with less than \$25,000 in annual benefit payments. Is there something about the Fund’s enabling legislation that is causing this or will their costs increase over time?
- 3) The Fund had twenty-two participants in 2018, twenty-six participants in 2019, and forty-one participants in 2020 with annual benefit payments totaling over \$400,000. Virginia’s birth fund had only two participants in their latest calendar year 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, 2020. We found that of these participants, 7.5% showed \$0 in benefit payments as of December 31, 2020. Approximately 2.5% 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 prior year-end analyses:

<u>Time in Fund</u>	<u>Number of Participants</u>	<u>Number of Participants With Payments</u>	<u>Percentage of Participants With Payments</u>
3 years or longer	527	498	94.5%
2 years or longer	601	565	94.0%
Longer than 1 year	678	627	92.5%

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 approximately 6% of Fund participants will not receive any benefit payments over their lifetimes. Hence while 21% of the participants in the graph above showed \$0 in payments for calendar year 2020, 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.”⁴ The New York Fund requires either a physical or mental disability (emphasis added); both types are not required. Several of the Fund’s patients have injury diagnoses that tend to be physical-only injuries, particularly Brachial Plexus and Erb’s Palsy. These injury types show significantly lower severities than other types (see Exhibit 1, Page 2); while 12.1% of Fund participants have one of these diagnoses, they have accounted for approximately 0.7% 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 over 60% of participants will receive more than \$25K in benefit payments:

⁴ From vabirthinjury.com/eligibility-benefits-claims

<u>Time in Fund</u>	<u>Number of Participants</u>	<u>Number of Participants With >\$25K Paid</u>	<u>Percentage of Participants With >\$25K Paid</u>
3 years or longer	527	329	62.4%
2 years or longer	601	366	60.9%
Longer than 1 year	678	399	58.8%

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 as approximately 85% of prescription/non-prescription drug costs are now handled in bulk (compare current quarter vendor payments at the bottom of Exhibit 7 to total prescription payments on Exhibit 1, page 1). We are now regularly provided with vendor schedules by PCG which allows us to approximate prescription drug payments by member. We therefore include these payments when reviewing Fund utilization by member, but for accuracy we do not include these values when calculating average severities or calendar year payments by member.

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

The phenomenon mentioned in the third issue, participants with very large annual payments, has continued to grow since 2016. In calendar year 2017, eight participants received more than \$400K in benefit payments. In calendar year 2018, this number increased to twenty-two with one member receiving over \$1 million in benefit payments. In calendar year 2019, twenty-six participants received more than \$400K in benefit payments with three members receiving over \$1M in benefit payments. A significant increase occurred in calendar year 2020, where forty-one participants received more than \$400K in benefits payments and four participants received over \$1M in benefit payments. 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 forty-one participants in order to determine whether large one-time payments (such as hospitalizations or home modifications) could be responsible for this increase. As in prior years, we found that nearly 80% of payments in 2020 for these members were due to nursing costs. 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. Taking a long-term view, nineteen participants show an average annual benefit cost of over \$400,000 per year of membership in the Fund.

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 December 31, 2020, there are seven hundred and seventy-eight (778) participants that have qualified for the Program as of this date; seven hundred and sixty-five (765) were still living as of December 31, 2020. This information is summarized in Exhibit 6, Page 2.

There were thirty-three (33) new participants to the Fund in the third quarter of fiscal year 2020-21, approximately fourteen (14) more than expected for the quarter. However, due to lower than expected participant counts over the past two quarters, total new participant counts for the first three quarters of the fiscal year are in line with the sixty-nine (69) new participants expected at the beginning of the year. Instead of assuming uniform admittance throughout the year, we incorporate the apparent pattern of a higher admittance rate near the beginning of a fiscal year. This change was first introduced in the June 30, 2019 analysis.

In 2019, legislation passed as part of the New York State budget included procedural amendments for the Fund. One particular change removes the Fund administrator's role in determining if a plaintiff is a "qualified plaintiff" and therefore eligible for the Fund. Since this change became effective on October 1, 2019, one hundred thirty-nine (139) participants have been admitted into the Fund.

The number of Fund participants and the distribution of participants by age warrants continued monitoring. The average age of a Fund participant at the time of admission is about 8.9 which is approximately four years older than the age of a Virginia Birth Fund participant at admission. Since the 2015-16 fiscal year, average age of admittance is higher at 9.1 years. Average admittance age for the most recent quarter is 10.6 years.

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

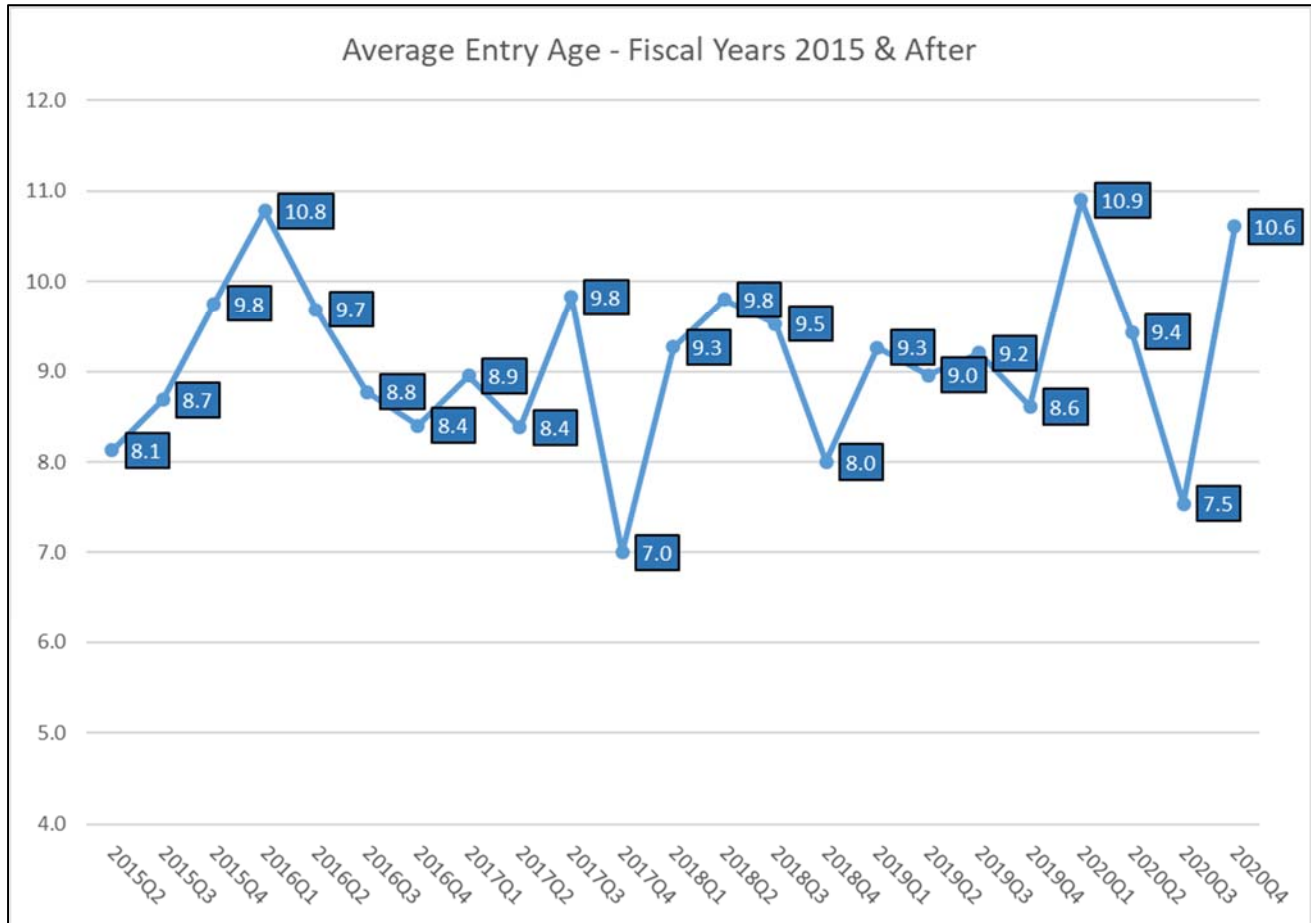


Chart 4: Average Entry Age of Fund Participants Since 2015-16 Fiscal Year

Mortality Experience/Life Expectancy

It is reasonable to expect that average life expectancies for Fund participants will average in the high twenties as a group, unless the different admission standards materially change life expectancies relative to the Virginia and Florida birth funds. The current life expectancies of the Virginia birth fund are 28.4 years from birth and 29.1 years for participants that reach the age of three (3). As of December 31, 2020, the Fund has experienced the death of thirteen (13) of its participants. Furthermore, only eighteen (18) Fund participants were admitted prior to the age of three. The following graph shows the distribution of current Fund participants by age.

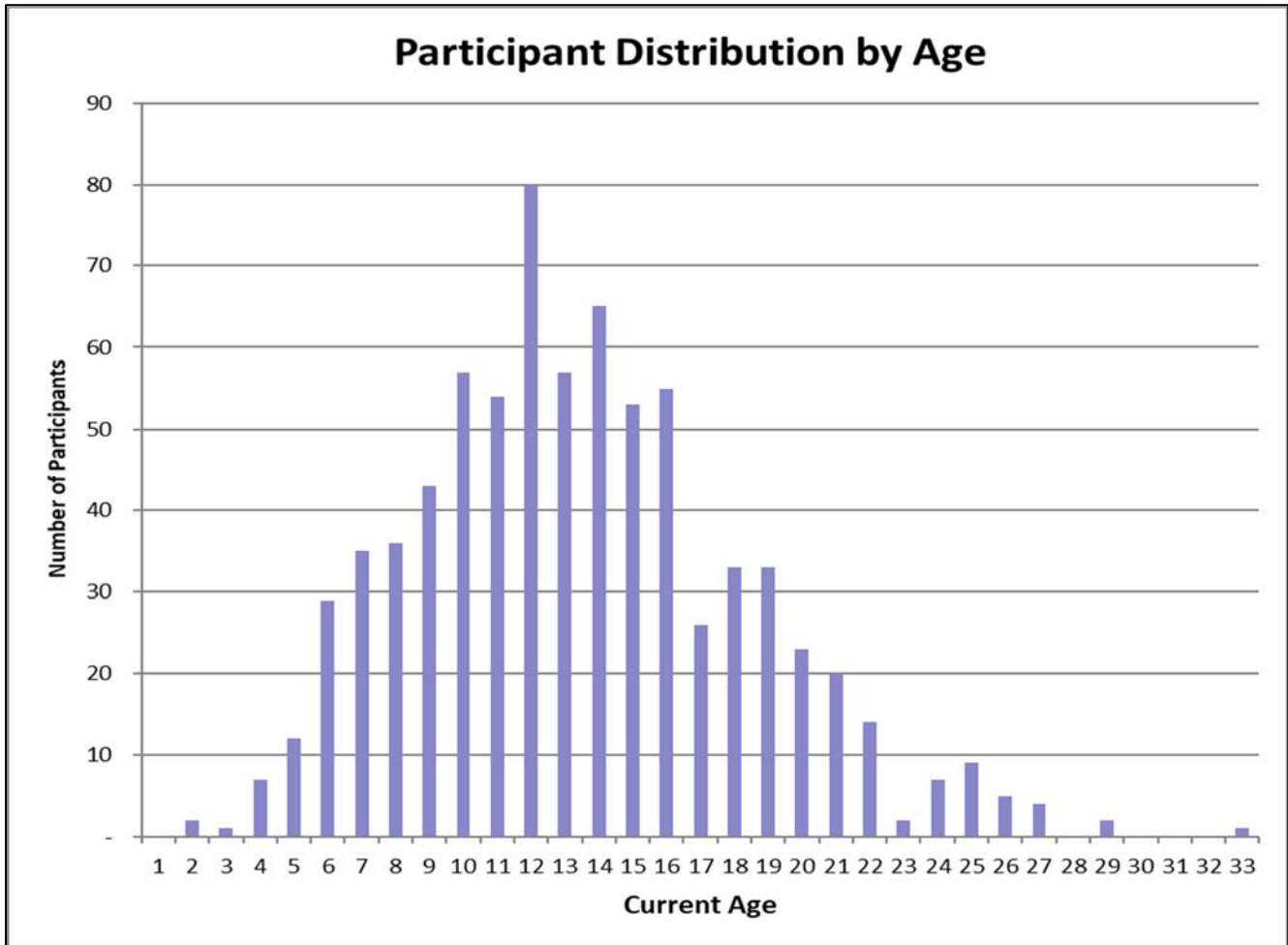


Chart 5: Age Distribution of Fund Participants

Due to the low number of Fund participant deaths (1.7% 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 loss development 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 expected loss 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 Bornhuetter-Ferguson (B-F) 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, then further extended to December 31, 2021. We prepared an extensive costing study in March 2017 estimating the impact of this change on participant severities based on the expected increased participation and reimbursement rates. Since that time we have relied primarily on these severities, modifying them as actual experience emerges for living participants and using the other three methods as a reasonability check. The current selected severities can be seen in Exhibit 6, Page 2.

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

Based on this approach and the current legislation, we estimate that the 765 living admitted Fund participants will ultimately receive benefit payments on the order of \$4.806 billion (including the \$220.9 million in benefits already paid and \$4.586 billion in expected future payments). Adjusting for the time value of money at a 2.0% discount rate results in a present value for these benefits of \$2.705 billion. See Exhibit 5, Pages 3 and 6 for more detail on these numbers.

Actual benefit payments in the third quarter of the 2020-21 fiscal year were \$21.696 million. This amount is \$6.498 million higher than expected at the prior quarterly analysis and over 50% higher than the payments made in the prior quarter. Benefits payments from prior quarters may have been delayed due to the waiver of timely filing requirements in light of the COVID-19 pandemic. Based on modeled severities and an expected 17.32 additional participants, expected benefit payments in the remaining quarter of the 2020-21 fiscal year are \$15.808 million. Estimated total benefit payments for the 2020-21 fiscal year (4/1/20 – 3/31/21) are therefore \$64.871 million. See Exhibit 3 for more detail regarding these numbers. It is important to recognize that these amounts can vary significantly each

quarter. We are continuing to monitor our estimation methodology closely as it is quite sensitive to several key assumptions.

Amount of Benefits Paid

Based on payment data provided by PCG, \$21.696 million was paid to Fund participants during the third quarter of the 2020-21 fiscal year (10/1/20 – 12/31/20). These payments are \$6.498 million higher than the expected benefit payments as of the September 30, 2020 analysis. This increase may be attributable to the expansion of Fund benefits due to COVID-19 and the delay in benefit payments for prior quarters due to the waiver of the timely filing requirement. 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”⁵ to qualify for admittance. This standard for Virginia is therefore stricter than for the Fund, which requires either a physical or mental disability but not necessarily both. This difference appears to be contributing to the Fund’s higher frequency of participants per live births as well as a higher frequency of participants with less than \$25,000 in payments per year. For example, the Center for Disease Control and Prevention considers cerebral palsy a motor disability⁶. While children with cerebral palsy often have a co-occurring physical or developmental disability, cerebral palsy can exist separately from intellectual disability. As participants with cerebral palsy account for 21% of the Fund’s participants and 29% of the Fund’s payments (see Exhibit 1, Page 2), this distinction could be impacting the Fund’s divergence from Virginia’s experience. In addition, we recognize that certain diagnoses tend to be “physical-only” (i.e. Brachial Plexus and Erb’s Palsy). However, we do not have detailed diagnosis data nor the medical expertise that could inform further investigation.

Patterns of Utilization

It is too early in the life of the Fund to provide any credible conclusions regarding patterns of utilization, particularly as the legislative change may have impacted Fund utilization. However, Pinnacle continues to work with PCG and the New York DOH to develop the data capabilities to provide this type of analysis in the future. Specifically, we have developed and continue to maintain detailed benefit payment information by participant, diagnosis, Fund fiscal year and benefit type. The benefit

⁵ From vabirthinjury.com/eligibility-benefits-claims

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

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 12/31/20) grouped into the following categories:

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

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

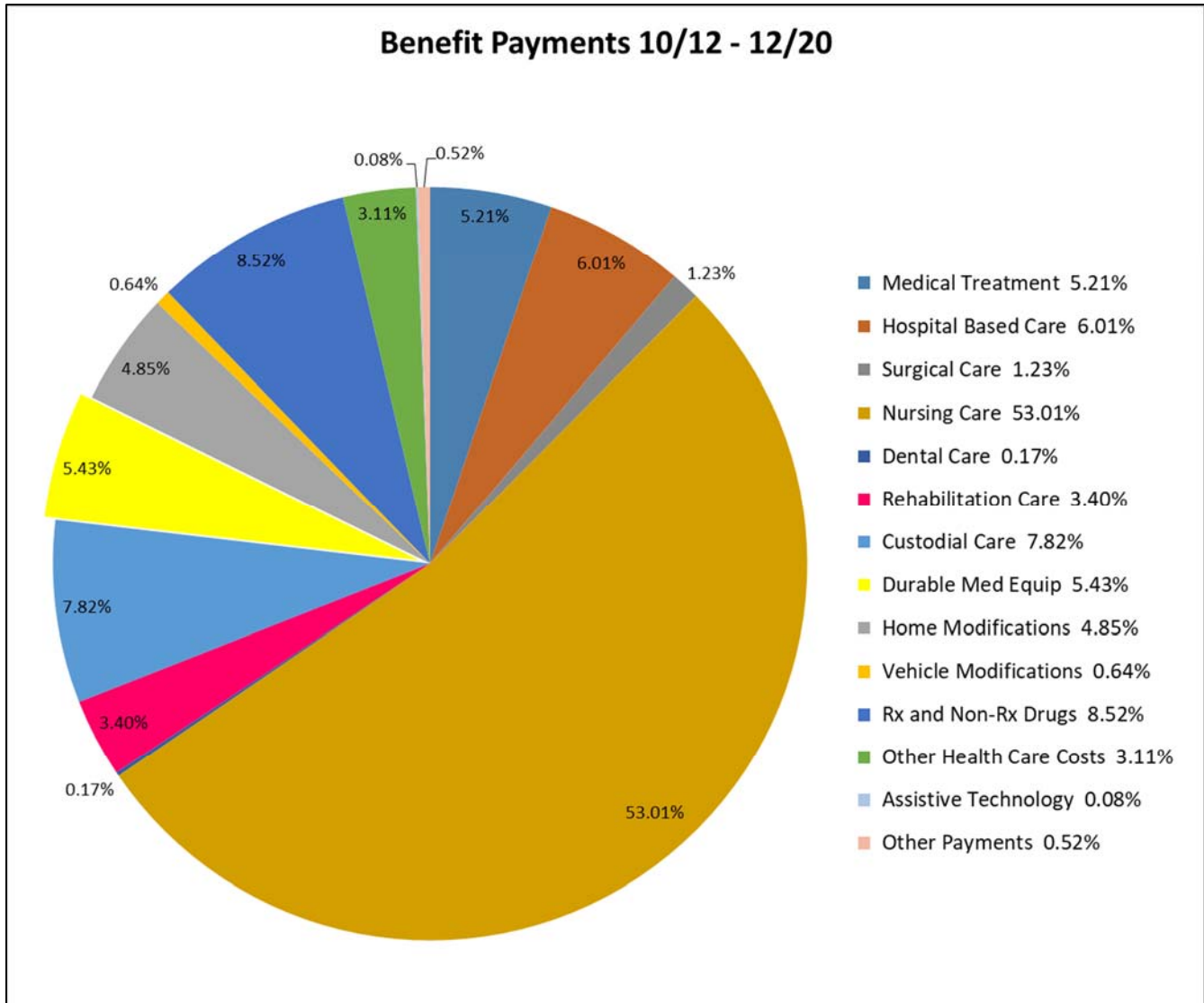


Chart 6: Benefit Payments by Category

In 2017, two significant changes occurred – the legislation signed in December 31, 2016 to increase reimbursement rates went into effect, and claims handling for the Fund’s benefit payments was switched from Alicare to PCG. The Payments Per Participant Summary is provided to illustrate the impact of these changes, comparing the 2016-17 fiscal year (the year prior to these changes) to payments in the most recent four quarters of the Fund. While the overall increase in average payments of 76.1% is due primarily to the increased reimbursement rates, the distribution of payments between categories may have been affected by the change from Alicare to PCG. The Other Health Costs Category in particular now includes medical supplies, hearing screenings, and other assessments not separately identified in the Alicare data but provided in a more granular way in the PCG data. This category may be reflecting payments that would previously have been assigned to another category of payments. The Assistive Technology category has also seen significant increase. While this increase

may be due to the change to PCG, most of the new payments are related to speech generating devices, which may simply be a technology that was not often utilized by participants in the past.

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

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

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

Benefit Payments and Injury Type

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

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

- Brachial Plexus
- Cerebral Palsy

- Developmental Delays
- Encephalopathy
- Erb's Palsy
- Hemiplegia
- Mental Retardation
- Neurological Disabilities
- Quadriplegia
- Spastic Diplegia
- Spastic Paraplegia
- Spastic Quadriplegia
- Other
- Not Available

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

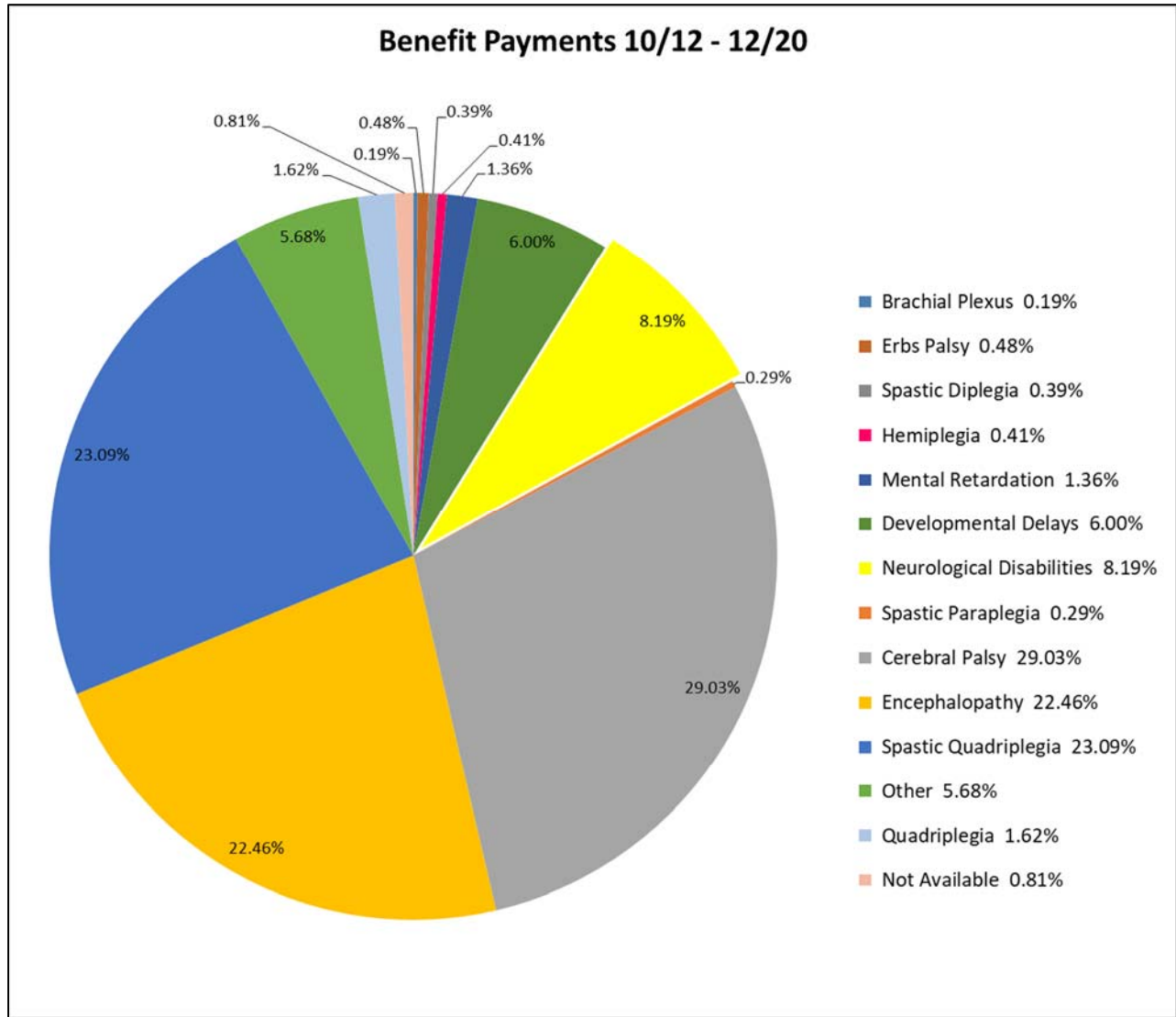


Chart 7: Benefit Payments by Injury Type

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

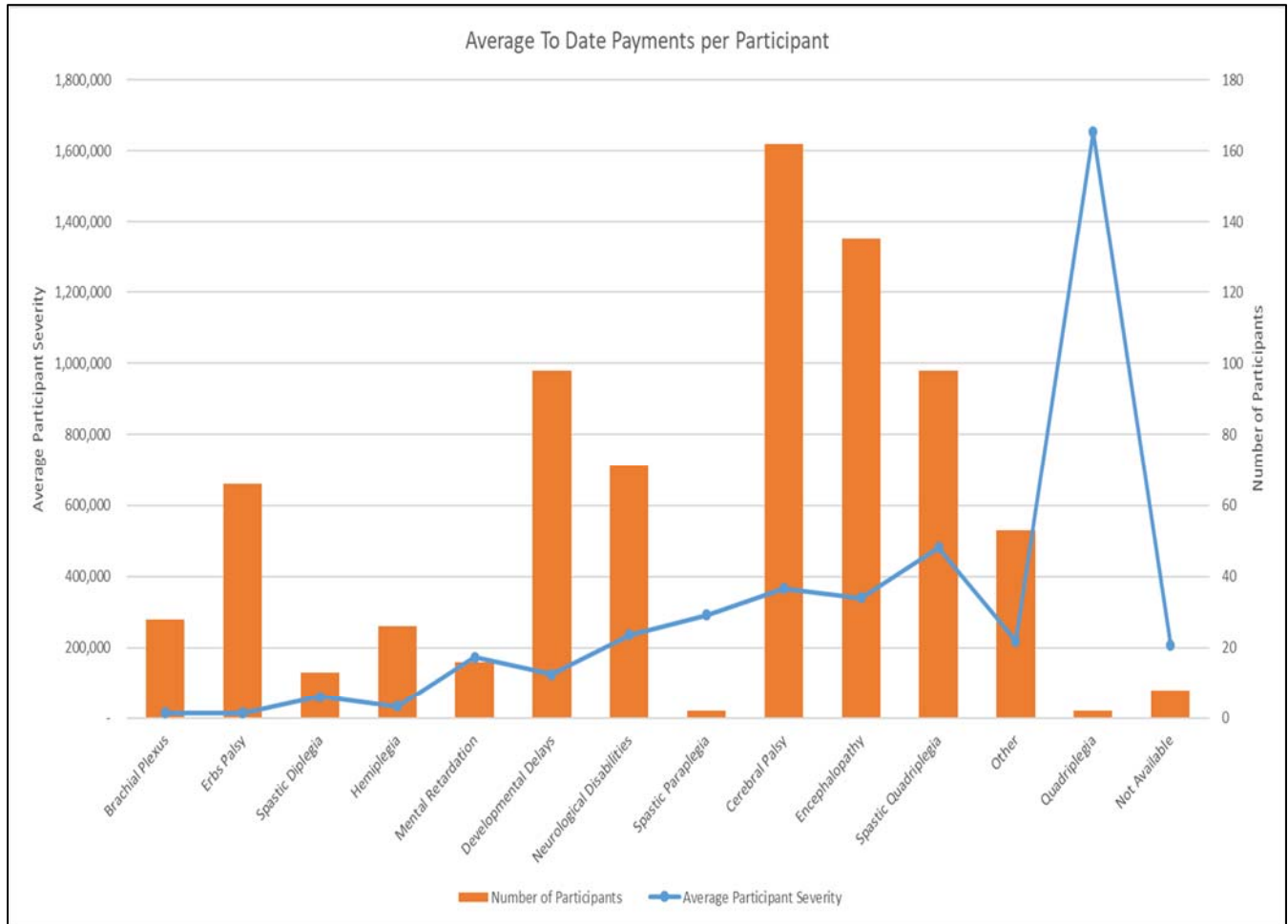


Chart 8: Average To Date Payments per Participant

Participants with injury types of Cerebral Palsy, Encephalopathy or Spastic Quadriplegia comprise approximately 51% of the total participants, but account for approximately 75% of total payments, resulting in relatively large average payments. Conversely, participants with injury types of Brachial Plexus, Erb’s Palsy, Spastic Diplegia, Hemiplegia, Mental Retardation, or Developmental Delays have relatively low average payments, accounting for only 9% of total payments while comprising approximately 32% of the total participants. The large number of participants in the Neurological Disabilities categories with relatively low benefit payments is also noteworthy.

Inflationary Patterns of Types of Services

It is far too early in the life of the Fund to provide any credible conclusions regarding inflationary patterns based on Fund payments alone. However, data from the Bureau of Labor Statistics provides a helpful look at the impact of inflation on medical costs in the state of New York through the end of calendar year 2020:

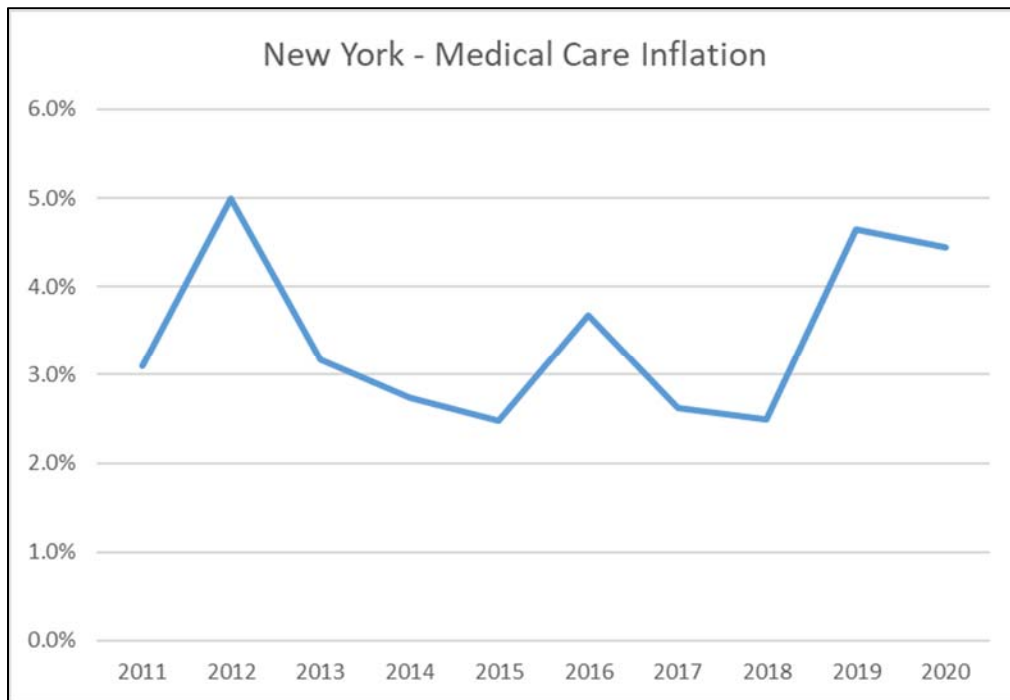


Chart 9: Medical Care Inflation in the State of New York

Average inflation over the past five years is 3.6%. 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)			
	<u>Inflation Rate</u>	<u>Surplus/ (Unfunded Liability)</u>	<u>Difference From Baseline</u>
Baseline	2.5%	(2,219,814.3)	318,513.0
	3.0%	(2,538,327.3)	-
	3.5%	(2,917,774.4)	(379,447.1)
At 2.5% discount	3.5%	(2,564,619.9)	(26,292.6)

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 Aicare to the Fund for claims administration and enrollment services. As of September 1, 2017, the claims administration was taken over by PCG while Aicare continued to service enrollment to the Fund. One year later at September 1, 2018, PCG began providing enrollment services as well in place of Aicare.

Prior to these changes in claims administration, Aicare was charging the Fund \$809 per Fund participant per month. Under the current payment structure, the total administrative costs were initially estimated at approximately \$653 per Fund participant per month (see Exhibit 8 for current cost estimates). This cost is set to continue decreasing over the next few years as the addition of new participants will reduce the fixed cost per member. We were also provided with current and projected administrative expenses for the Department that are allocated to the Fund. Estimated future administrative expenses comprise approximately 10% of expected future benefit payments on a nominal basis; this is expected to decrease to approximately 9% of future payments over the next ten years. In Virginia, future expenses are closer to 5% of future benefit payments. As more participants join the Fund, we expect the per participant administrative costs to decrease under the current contract.

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

expenses due to the Department. We annually compare expected administrative expenses to actual administrative expenses as a check on our estimates.

Impact of Available Health Insurance

It is also far too early in the life of the Fund to provide any credible conclusions regarding the impact of available health insurance. However, the detailed benefit payment database described earlier and summarized in Exhibit 1 will prove invaluable once more payment experience has been accumulated. One early item of note is the number of participants with Medicaid has been consistently tracking at more than half of the Fund’s participants. Currently about 60% of all Fund participants rely on Medicaid. As shown below, average annual payments relative to time in the Fund appears to differ somewhat between members with and without insurance. This quarter, we have been able to fill in this information for all members (rather than some information being not available).

	<u>Participant Years</u>	<u>Paid Benefits</u>	<u>Total Severity</u>
With Insurance	1,325.75	64,086,076	48,339
Without Insurance	2,222.75	140,472,481	63,198

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)			
	<u>Discount Rate</u>	<u>Surplus/ (Unfunded Liability)</u>	<u>Difference From Baseline</u>
Baseline	1.5%	(2,901,279.4)	(362,952.1)
	2.0%	(2,538,327.3)	-
	2.5%	(2,247,568.3)	290,759.1
At 3.5% inflation	2.5%	(2,564,619.9)	(26,292.6)

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.”

“All information and materials received hereunder by [Pinnacle] from Department are and shall remain the sole and exclusive property of Department, and [Pinnacle] shall have no right, title or interest in or to any such information or materials by virtue of their use or possession hereunder by [Pinnacle].”

Reliances & Limitations

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

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

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

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

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

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

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

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

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

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

Index of Exhibits

<i>Exhibit</i>	<i>Description</i>
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 December 31, 2020
Fund Payments by Benefit Category

Benefit Category	2020Q4	2020Q3	2020Q2	FY 19/20	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15	FY 13/14	FY 12/13	Total	Percent of Total	Virginia Birth Fund	
														Benefit Category	Percent of Total
Medical Treatment	906,370	738,862	456,717	2,713,732	2,080,094	1,723,663	1,111,413	868,110	573,589	263,209	35,184	11,470,945	5.21%		
Hospital Based Care	828,228	367,154	356,159	1,538,233	1,536,112	2,612,112	1,885,043	2,092,358	1,673,039	300,325	42,922	13,231,685	6.01%	Hospital/Physician	1.38%
Surgical Care	620,613	147,666	151,597	702,101	467,854	244,859	113,032	146,685	101,149	18,896	2,190	2,716,643	1.23%		
Nursing Care	11,807,586	7,940,509	7,292,069	26,034,310	20,018,097	15,456,991	10,627,012	8,153,130	6,438,280	2,345,151	552,120	116,665,256	53.01%	Nursing	66.09%
Dental Care	54,711	11,098	1,557	55,534	53,254	65,950	43,620	43,956	28,510	8,619	586	367,395	0.17%		
Rehabilitation Care	479,119	303,175	201,309	1,484,865	1,095,576	1,032,868	1,135,719	995,410	630,482	62,821	60,191	7,481,535	3.40%	Physical Therapy	2.58%
Custodial Care	2,461,814	1,939,662	1,472,453	4,515,716	2,980,583	2,143,798	1,131,480	485,434	69,581	9,248	-	17,209,767	7.82%		
Durable Med Equip	1,218,263	754,302	615,077	2,499,628	2,255,354	1,788,009	945,751	880,138	533,009	416,785	42,169	11,948,485	5.43%	Medical Equipment	1.73%
Home Modifications	973,236	79,409	665,043	2,238,494	2,090,972	1,743,688	1,208,614	674,666	700,673	292,218	6,110	10,673,122	4.85%	Housing	9.61%
Vehicle Modifications	52,028	14,865	157,541	109,925	111,415	334,887	249,284	153,585	180,606	37,247	-	1,401,381	0.64%	Vans	4.73%
Prescription and Non-Prescriptive Drugs	1,100,016	1,006,743	1,041,432	4,367,122	2,901,653	2,900,007	2,537,792	1,669,450	872,352	281,662	65,176	18,743,406	8.52%	Prescription Drugs	1.41%
Other Health Care Costs	957,114	786,546	615,828	1,985,409	1,662,641	693,265	46,590	38,122	43,311	12,976	360	6,842,163	3.11%	All Other	12.48%
Assistive Technology	15,146	39,091	-	44,567	76,132	616	500	1,244	-	-	-	177,297	0.08%		
Other Payments	221,991	116,147	94,985	372,140	173,062	83,211	64,014	14,022	7,404	(4)	8	1,146,980	0.52%		
Total	21,696,235	14,245,228	13,121,765	48,661,777	37,502,799	30,823,926	21,099,865	16,216,310	11,851,988	4,049,151	807,015	220,076,059	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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
As of December 31, 2020
Fund Payments by Injury Category

Injury Category	2020Q4	2020Q3	2020Q2	FY 19/20	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15	FY 13/14	FY 12/13	Total	Percent of	Number of	Percent	Total Injury	Number of	Total
												Payments	Total Payments	Participants	of Total Participants	Category Severity	Participant Quarters	Injury Category Annualized Severity
Brachial Plexus	33,849	131,986	11,346	88,797	50,167	43,110	10,549	11,927	8,466	2,687	-	392,883	0.19%	28	3.60%	14,032	542	2,900
Erbs Palsy	161,687	113,861	106,269	242,763	172,564	95,773	32,885	34,007	25,640	3,617	-	989,065	0.48%	66	8.48%	14,986	1,019	3,882
Spastic Diplegia	133,802	59,187	56,733	138,269	112,766	113,869	58,214	65,865	53,702	-	-	792,407	0.39%	13	1.67%	60,954	216	14,674
Hemiplegia	87,620	74,732	50,844	196,484	148,477	67,331	86,939	18,250	52,271	53,464	4,331	840,741	0.41%	26	3.34%	32,336	452	7,440
Mental Retardation	132,368	91,574	86,562	401,450	312,398	576,004	433,236	514,888	176,580	32,714	14,964	2,772,738	1.36%	16	2.06%	173,296	392	28,293
Developmental Delays	1,021,262	647,127	1,011,002	2,546,704	1,887,943	1,507,988	1,251,998	1,265,010	949,237	152,790	389	12,241,450	6.00%	98	12.60%	124,913	1,695	28,888
Neurological Disabilities	1,218,236	977,435	750,636	3,157,064	3,837,485	3,097,854	1,788,924	1,130,909	571,830	169,875	17,260	16,717,508	8.19%	71	9.13%	235,458	1,373	48,704
Spastic Paraplegia	99,882	35,350	26,127	107,519	125,554	71,800	21,081	39,287	57,729	-	-	584,327	0.29%	2	0.26%	292,164	43	54,356
Cerebral Palsy	5,474,259	3,201,742	3,399,488	14,161,037	10,472,684	8,018,968	5,909,418	4,116,581	3,052,208	1,227,845	212,024	59,246,254	29.03%	162	20.82%	365,718	3,204	73,965
Encephalopathy	3,700,474	2,564,069	2,512,240	10,069,671	8,174,506	6,400,545	4,109,928	3,785,684	3,244,944	1,055,853	209,787	45,827,702	22.46%	135	17.35%	339,464	2,581	71,023
Spastic Quadriplegia	6,279,978	4,335,563	3,188,911	10,235,886	7,496,311	5,917,532	3,839,667	2,999,106	2,096,547	675,214	45,764	47,110,481	23.09%	98	12.60%	480,719	1,586	118,816
Other	1,980,450	615,882	611,165	2,356,342	1,357,326	1,699,827	892,244	640,451	707,892	492,737	233,864	11,588,182	5.68%	53	6.81%	218,645	791	58,600
Quadriplegia	264,676	416,380	208,205	746,728	452,194	493,110	327,236	272,060	127,694	-	-	3,308,284	1.62%	2	0.26%	1,654,142	45	294,070
Not Available	139,102	44,728	87,893	150,218	214,621	277,318	351,832	128,354	149,457	46,031	68,632	1,658,185	0.81%	8	1.03%	207,273	255	26,011
Total	20,727,647	13,309,616	12,107,422	44,598,930	34,814,996	28,381,030	19,114,151	15,022,378	11,274,197	3,912,827	807,015	204,070,209		778	100.00%	262,301	14,194	57,509

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Future Fund Balances by Fiscal Year (000s) as of December 31, 2020
With 2.00% Discount

BALANCE SHEET

	Projections as of Fiscal Year-End											
	At 12/31/20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Assets												
Fund Balance	193,425.2	179,585.2	159,133.6	130,289.1	92,661.4	51,278.7	8,605.7	(35,350.7)	(80,647.7)	(127,299.9)	(175,216.5)	(224,460.6)
Liabilities												
Future Benefits for Current Participants	2,484,537.3	2,535,763.2	2,804,213.0	3,081,124.7	3,366,979.0	3,348,403.6	3,329,004.8	3,308,793.0	3,287,710.6	3,265,747.1	3,242,993.0	3,219,393.9
Future Administrative Expenses - PCG	206,012.7	210,552.0	229,796.4	248,751.7	267,241.3	260,404.6	253,682.4	247,073.4	240,576.2	234,189.2	227,910.7	221,738.8
Future Administrative Expenses - DOH/Treasury	41,202.5	42,110.4	45,959.3	49,750.3	53,448.3	52,080.9	50,736.5	49,414.7	48,115.2	46,837.8	45,582.1	44,347.8
Surplus/(Unfunded Liability)	(2,538,327.3)	(2,608,840.5)	(2,920,835.0)	(3,249,337.6)	(3,595,007.1)	(3,609,610.3)	(3,624,818.0)	(3,640,631.7)	(3,657,049.6)	(3,674,074.0)	(3,691,702.3)	(3,709,941.0)

INCOME STATEMENT

	At 12/31/20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Initial Fund Balance		193,425.2	179,585.2	159,133.6	130,289.1	92,661.4	51,278.7	8,605.7	(35,350.7)	(80,647.7)	(127,299.9)	(175,216.5)
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	52,000.0
Investment Income @ 2.00%		3,693.2	2,838.8	2,350.7	1,692.6	910.3	78.1	(779.7)	(1,663.3)	(2,573.7)	(3,510.1)	(4,472.1)
Benefit Payments		15,807.8	67,787.1	75,216.1	82,658.4	85,278.9	85,726.9	86,149.8	86,611.4	87,068.4	87,415.9	87,804.2
Administrative Expenses - PCG		1,512.0	6,075.3	6,536.9	7,205.2	7,542.8	7,538.2	7,526.1	7,506.4	7,479.1	7,444.4	7,406.0
Administrative Expenses - DOH/Treasury		213.4	1,428.0	1,442.3	1,456.7	1,471.2	1,486.0	1,500.8	1,515.8	1,531.0	1,546.3	1,561.8
Final Fund Balance	193,425.2	179,585.2	159,133.6	130,289.1	92,661.4	51,278.7	8,605.7	(35,350.7)	(80,647.7)	(127,299.9)	(175,216.5)	(224,460.6)
Change in Fund Balance		(13,840.0)	(20,451.6)	(28,844.5)	(37,627.7)	(41,382.7)	(42,673.1)	(43,956.3)	(45,297.0)	(46,652.3)	(47,916.6)	(49,244.1)
Coming Year Liabilities as % of Fund Assets		38.9%	52.3%	70.1%	101.8%	184.8%	1106.0%	-270.5%	-119.1%	-75.7%	-55.2%	
Number of Participants												
Initial	765	778	861	943	1,026	1,015	1,004	992	979	966	951	
Expected New	17	89	90	91	-	-	-	-	-	-	-	
Expected Deceased	5	5	7	8	10	11	12	13	14	14	14	
Final	765	778	861	943	1,026	1,015	1,004	992	979	966	951	937

Notes

Balance Sheet - Assets	Calculated in Income Statement
Balance Sheet - Liabilities	Future Benefits from Exhibit 5, Pages 4-6 discounted to current evaluation
	Future Expenses based on current administrative costs
Balance Sheet - Surplus	= Assets - Liabilities
Income Statement - Initial Fund Balance	= Final Fund Balance of prior period
Income Statement - Annual Funding	Provided by MIF
Income Statement - Investment Income	Calculated based on 2.0% assumed investment return and assuming average date of benefit and expense payments is the middle of the fiscal period
Income Statement - Benefit Payments	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 - Coming Year Liabilities % of Initial Fund Balance	= (Benefit Payments + Administrative Expenses) / Initial Fund Balance
Number of Participants	Initial from Exhibit 7
	Expected New from Exhibit 3
	Expected Deceased based on assumed increasing rate of deaths for current participants, up to 1.5%
	Final = Initial + Expected New - Expected Deceased

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Future Fund Balances by Fiscal Year (000s) as of December 31, 2020
Undiscounted

BALANCE SHEET

	Projections as of Fiscal Year-End											
	<u>At 12/31/20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>	<u>2030-31</u>
Assets												
Fund Balance	193,425.2	175,892.1	152,601.7	121,406.4	82,086.1	39,793.2	(2,958.0)	(46,134.7)	(89,768.3)	(133,846.8)	(178,253.3)	(223,025.4)
Liabilities												
Future Benefits for Current Participants	4,585,829.6	4,697,813.1	5,278,166.4	5,893,052.1	6,544,532.8	6,582,656.6	6,619,190.5	6,654,074.2	6,687,172.6	6,718,395.2	6,747,774.6	6,775,166.1
Future Administrative Expenses - PCG	390,830.2	401,351.0	445,702.0	490,676.4	536,085.2	528,536.9	520,966.6	513,374.9	505,762.4	498,129.4	490,475.9	482,801.9
Future Administrative Expenses - DOH/Treasury	78,166.0	80,270.2	89,140.4	98,135.3	107,217.0	105,707.4	104,193.3	102,675.0	101,152.5	99,625.9	98,095.2	96,560.4
Surplus/(Unfunded Liability)	(4,861,400.6)	(5,003,542.3)	(5,660,407.1)	(6,360,457.4)	(7,105,748.8)	(7,177,107.7)	(7,247,308.5)	(7,316,258.8)	(7,383,855.8)	(7,449,997.26)	(7,514,599.02)	(7,577,553.69)

INCOME STATEMENT

	<u>At 12/31/20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>	<u>2030-31</u>
Initial Fund Balance		193,425.2	175,892.1	152,601.7	121,406.4	82,086.1	39,793.2	(2,958.0)	(46,134.7)	(89,768.3)	(133,846.8)	(178,253.3)
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		15,807.8	67,787.1	75,216.1	82,658.4	85,278.9	85,726.9	86,149.8	86,611.4	87,068.4	87,415.9	87,804.2
Administrative Expenses - PCG		1,512.0	6,075.3	6,536.9	7,205.2	7,542.8	7,538.2	7,526.1	7,506.4	7,479.1	7,444.4	7,406.0
Administrative Expenses - DOH/Treasury		213.4	1,428.0	1,442.3	1,456.7	1,471.2	1,486.0	1,500.8	1,515.8	1,531.0	1,546.3	1,561.8
Final Fund Balance	193,425.2	175,892.1	152,601.7	121,406.4	82,086.1	39,793.2	(2,958.0)	(46,134.7)	(89,768.3)	(133,846.8)	(178,253.3)	(223,025.4)
Change in Fund Balance		(17,533.2)	(23,290.4)	(31,195.2)	(39,320.3)	(42,293.0)	(42,751.1)	(43,176.7)	(43,633.6)	(44,078.5)	(44,406.5)	(44,772.0)
Coming Year Liabilities as % of Fund Assets		38.9%	54.5%	75.2%	114.9%	238.1%	-3217.6%	-207.3%	-107.0%	-72.0%	-54.3%	
Number of Participants												
Initial		765	778	861	943	1,026	1,015	1,004	992	979	966	951
Expected New		17	89	90	91	-	-	-	-	-	-	-
Expected Deceased		5	5	7	8	10	11	12	13	14	14	14
Final	765	778	861	943	1,026	1,015	1,004	992	979	966	951	937

Notes

Balance Sheet - Assets	Calculated in Income Statement
Balance Sheet - Liabilities	Future Benefits from Exhibit 5, Pages 1-3 discounted to current evaluation
Balance Sheet - Surplus	Future Expenses based on current administrative costs = Assets - Liabilities
Income Statement - Initial Fund Balance	= Final Fund Balance of prior period
Income Statement - Annual Funding	Provided by MIF
Income Statement - Benefit Payments	From Exhibit 5, Pages 1-3
Income Statement - Admin Expenses	Calculated based on current and projected participant counts and administrative expense contracts provided by MIF
Income Statement - Final Fund Balance	= Initial Fund Balance + Annual Funding - Benefit Payments - Administrative Expenses
Income Statement - Change in Fund Balance	= Final Fund Balance - Initial Fund Balance
Income Statement - Coming Year Liabilities % of Initial Fund Balance	= (Benefit Payments + Administrative Expenses) / Initial Fund Balance
Number of Participants	Initial from Exhibit 7 Expected New from Exhibit 3 Expected Deceased based on assumed increasing rate of deaths for current participants, up to 1.5% Final = Initial + Expected New - Expected Deceased

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Actual vs. Expected Participant Counts & Benefit Payments
As of December 31, 2020

Exhibit 3

Fiscal Period (1)	New Participants			Total Participants			Incremental Benefit Payments			
	Actual (2a)	Expected (2b)	Difference (2c)	Actual (3a)	Expected (3b)	Difference (3c)	Actual (4a)	Revised Expected (4b)	Prior Expected (4c)	Difference (4d)
Fiscal 2011-12 Total	22.00	22.00	-	22.00	22.00	-	3,146	3,146	3,146	0
Fiscal 2012-13 Total	86.00	86.00	-	108.00	108.00	-	1,317,450	1,317,450	1,317,450	0
Fiscal 2013-14 Total	84.00	84.00	-	192.00	192.00	-	4,049,151	4,049,151	4,049,151	0
Fiscal 2014-15 Total	91.00	91.00	-	283.00	283.00	-	11,851,988	11,851,988	11,851,988	0
Fiscal 2015-16 Total	85.00	85.00	-	368.00	368.00	-	16,216,310	16,216,310	16,216,310	0
Fiscal 2016-17 Total	91.00	91.00	-	459.00	459.00	-	21,099,865	21,099,865	21,099,865	0
Fiscal 2017-18 Total	72.00	72.00	-	531.00	531.00	-	30,823,926	30,823,926	30,823,926	0
Fiscal 2018-19 Total	73.00	73.00	-	604.00	604.00	-	37,502,799	37,502,799	37,502,799	0
Fiscal 2019-20 Total	105.00	105.00	-	709.00	708.00	-	48,661,777	48,661,777	48,661,777	0
2nd Qtr 2020	23.00	27.71	4.71	732.00	735.71	3.71	13,121,765	13,121,765	13,121,765	0
3rd Qtr 2020	13.00	22.52	9.52	745.00	758.23	13.23	14,245,228	14,245,228	14,245,228	0
4th Qtr 2020	33.00	19.05	(13.95)	778.00	777.28	(0.72)	21,696,235	21,696,235	15,198,045	6,498,190
1st Qtr 2021		17.32	-	-	794.60	-	0	15,807,759	15,534,149	273,610
Fiscal 2020-21 Total to Date	69.00	69.28	0.28	778.00	777.28	(0.72)	49,063,228	49,063,228	42,565,038	6,498,190
Fiscal 2021-22 Total		88.53	-	-	865.81	-				
Fiscal 2022-23 Total		89.56	-	-	955.38	-				
Fiscal 2023-24 Total*		90.59	-	-	1,045.97	-				
Fiscal 2024-25 Total			-	-	1,045.97	-				
Fiscal 2025-26 Total			-	-	1,045.97	-				
Fiscal 2026-27 Total			-	-	1,045.97	-				
Fiscal 2027-28 Total			-	-	1,045.97	-				
Fiscal 2028-29 Total			-	-	1,045.97	-				
Fiscal 2029-30 Total			-	-	1,045.97	-				
Fiscal 2030-31 Total			-	-	1,045.97	-				

Notes

- (2a), (3a), (4a) Provided by Fund
- (2b), (3b) Based on Pinnacle estimates of future Fund participation rates
- (2c), (3c) Part (b) - Part (a) for both sections respectively
- (4b) Expected future benefit payments as of the current analysis
- (4c) Expected future benefit payments as of the prior analysis
- (4d) (4b) - (4c)
- * Asset to liability ratio over 80% expected at fiscal year-end 2023-24 results in no future participants added

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Average Payments per Participant by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Incremental Severity per Participant by Participation Quarter																
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17
2011Q4	11	-	286	8,569	13,107	2,539	3,833	2,065	9,226	6,332	2,670	2,621	4,983	4,330	2,506	4,435	9,878	4,680
2012Q1	11	-	1,083	2,565	1,404	346	843	2,267	2,670	4,095	5,922	3,055	3,532	2,065	1,604	1,728	4,323	732
2012Q2	15	48	14,263	14,845	14,404	14,717	14,627	18,964	19,142	24,056	22,503	20,705	18,966	21,919	24,649	23,694	21,532	25,875
2012Q3	25	689	2,356	4,779	4,710	6,430	5,920	8,449	12,018	17,357	11,480	13,978	10,705	12,099	9,180	9,068	10,248	12,872
2012Q4	38	10	1,989	3,851	11,363	16,419	13,708	27,508	31,066	30,676	30,232	32,077	23,539	25,744	24,417	35,645	30,901	23,856
2013Q1	5	-	156	2,171	7,343	7,418	17,277	35,542	32,511	26,405	27,378	23,864	23,499	17,529	24,984	29,815	22,185	26,411
2013Q2	30	-	1,380	2,257	2,615	3,646	5,367	7,258	6,056	3,874	4,505	6,573	8,547	5,567	9,125	7,187	6,376	9,517
2013Q3	26	-	361	3,449	6,787	13,399	14,088	15,667	16,587	13,919	14,093	11,991	10,411	13,096	11,666	10,831	12,529	5,000
2013Q4	8	8	1,973	2,805	6,501	6,885	4,744	19,051	5,278	5,161	8,548	15,033	13,236	5,734	9,212	12,455	9,399	11,548
2014Q1	17	35	2,325	5,898	9,823	8,440	15,862	16,623	21,908	13,381	23,766	19,518	21,438	21,409	32,354	25,694	24,963	27,121
2014Q2	24	1,289	5,529	8,560	9,595	13,992	9,266	14,599	11,681	11,348	13,626	10,611	11,056	19,409	10,035	8,583	15,331	9,324
2014Q3	20	1,223	5,283	32,222	19,624	14,143	15,262	14,838	12,484	18,900	13,228	17,583	21,358	23,018	18,518	39,158	8,734	19,460
2014Q4	19	85	3,861	5,473	9,093	10,454	8,379	10,208	13,406	13,903	17,699	18,721	17,596	19,088	17,776	12,856	18,281	24,343
2015Q1	26	150	4,576	5,271	7,082	7,514	8,872	11,081	8,182	13,644	13,039	8,441	24,330	14,022	9,568	14,247	15,669	11,417
2015Q2	31	4,421	12,991	14,039	11,387	13,234	16,886	12,313	21,351	19,941	14,838	14,716	26,627	17,721	25,509	34,983	26,270	22,506
2015Q3	16	-	1,885	6,469	5,035	4,362	5,735	4,299	13,939	10,981	18,601	16,212	15,286	23,839	12,059	15,086	27,850	20,086
2015Q4	19	202	5,373	4,799	9,054	16,912	11,111	13,282	9,511	7,676	14,857	16,684	16,148	25,200	17,934	10,439	16,174	21,567
2016Q1	18	12	931	10,298	9,142	9,815	12,341	14,723	8,422	13,953	7,506	13,385	17,310	9,288	12,519	14,781	15,745	21,455
2016Q2	35	290	2,039	4,599	7,550	5,772	11,891	7,051	15,321	23,381	19,189	22,872	23,165	15,596	11,413	23,218	33,883	13,514
2016Q3	22	-	4,303	9,321	8,150	9,762	7,706	8,976	7,065	9,392	7,546	4,865	9,971	9,386	9,252	9,098	8,331	10,790
2016Q4	14	-	11,232	11,240	18,161	12,826	23,382	11,326	27,431	12,930	25,701	16,436	14,768	17,266	20,672	19,503	21,889	39,067
2017Q1	19	-	6,444	9,167	24,862	12,653	17,038	10,317	12,334	7,910	12,886	12,185	13,175	19,722	25,905	19,212	28,025	
2017Q2	28	340	5,987	6,603	13,511	11,404	15,585	10,178	12,831	12,465	13,189	13,957	12,754	12,859	10,904	27,123		
2017Q3	17	44	1,820	5,189	10,466	10,661	14,347	15,226	35,539	18,346	27,656	28,191	13,047	12,165	21,764			
2017Q4	11	83	1,217	24,666	21,320	3,655	72,019	22,907	6,483	15,885	18,603	44,915	16,958	50,303				
2018Q1	15	-	114	5,951	11,837	12,153	7,283	27,057	27,999	20,090	9,729	15,231	33,760					
2018Q2	15	-	1,768	5,748	7,862	12,327	24,376	17,287	24,406	11,241	11,487	18,033						
2018Q3	17	-	3,287	2,425	13,570	7,480	18,289	9,389	8,972	8,772	12,387							
2018Q4	20	-	358	12,740	18,775	21,730	42,739	15,231	26,599	23,712								
2019Q1	19	2	651	7,727	19,151	31,562	20,779	25,742	30,257									
2019Q2	25	-	1,228	8,634	8,176	29,107	14,428	29,744										
2019Q3	10	-	3,903	9,446	5,747	6,700	18,287											
2019Q4	41	171	8,362	12,315	26,403	49,709												
2020Q1	29	144	1,631	5,164	15,553													
2020Q2	23	-	9,524	18,246														
2020Q3	13	14	838															
2020Q4	33	7																
Total	765																	

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Average Payments per Participant by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Incremental Severity per Participant by Participation Quarter																		
		Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36
2011Q4	11	2,614	4,516	4,553	5,070	5,433	6,349	5,433	5,168	13,122	9,719	8,937	11,009	16,633	13,186	15,755	11,691	10,597	9,346	9,697
2012Q1	11	753	1,306	3,692	5,932	9,553	12,852	2,766	14,592	55,240	3,844	3,278	10,385	2,014	3,162	3,392	4,164	3,893	4,372	6,542
2012Q2	15	23,286	22,464	25,066	29,353	28,463	23,256	47,581	34,446	29,018	42,196	27,129	27,768	31,817	42,774	36,619	32,550	50,227	73,951	
2012Q3	25	12,306	9,536	12,574	15,561	10,479	20,311	16,598	13,262	12,371	8,958	16,050	15,423	18,300	12,993	10,302	7,601	16,458		
2012Q4	38	27,316	46,825	40,156	20,090	40,543	20,434	45,752	50,732	35,330	51,431	36,757	50,842	40,847	45,773	41,095	62,537			
2013Q1	5	31,833	35,052	26,082	32,230	44,378	20,788	36,876	43,227	56,146	37,003	43,935	33,745	38,591	38,479	41,328				
2013Q2	30	8,214	4,678	12,809	8,178	9,627	6,925	17,208	16,538	21,244	29,727	31,855	19,302	28,884	29,912					
2013Q3	26	8,989	5,455	4,491	6,246	12,642	5,386	8,352	6,414	6,450	7,937	6,023	6,746	9,633						
2013Q4	8	11,407	13,560	6,748	15,107	7,601	10,755	12,051	14,876	22,398	65,497	13,102	21,881							
2014Q1	17	16,497	25,539	44,600	19,930	14,739	29,049	22,389	25,496	16,386	17,997	19,333								
2014Q2	24	13,047	17,769	17,639	16,652	14,556	19,026	9,208	8,353	16,865	20,691									
2014Q3	20	23,341	24,812	22,963	24,914	26,748	30,849	24,177	53,940	46,634										
2014Q4	19	13,139	15,768	24,100	23,237	24,247	18,724	22,017	28,772											
2015Q1	26	14,305	17,001	21,162	16,697	19,957	13,729	23,277												
2015Q2	31	25,897	21,107	22,098	29,785	20,833	42,021													
2015Q3	16	16,124	17,035	14,880	14,727	27,130														
2015Q4	19	27,916	40,502	31,162	22,106															
2016Q1	18	14,937	9,958	24,106																
2016Q2	35	27,744	29,881																	
2016Q3	22	38,179																		
2016Q4	14																			
2017Q1	19																			
2017Q2	28																			
2017Q3	17																			
2017Q4	11																			
2018Q1	15																			
2018Q2	15																			
2018Q3	17																			
2018Q4	20																			
2019Q1	19																			
2019Q2	25																			
2019Q3	10																			
2019Q4	41																			
2020Q1	29																			
2020Q2	23																			
2020Q3	13																			
2020Q4	33																			
Total	765																			

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Average Payments per Participant by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Cumulative Severity by Fund Participation Quarter																
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17
2011Q4	11	-	286	8,855	21,962	24,500	28,334	30,399	39,625	45,957	48,628	51,248	56,231	60,561	63,067	67,501	77,380	82,060
2012Q1	11	-	1,083	3,648	5,052	5,397	6,240	8,508	11,177	15,273	21,195	24,251	27,783	29,848	31,451	33,179	37,502	38,234
2012Q2	15	48	14,310	29,155	43,560	58,277	72,904	91,867	111,009	135,065	157,568	178,273	197,239	219,159	243,808	267,502	289,033	314,908
2012Q3	25	689	3,045	7,823	12,534	18,964	24,884	33,333	45,351	62,708	74,188	88,166	98,871	110,970	120,150	129,218	139,466	152,339
2012Q4	38	10	1,999	5,850	17,213	33,633	47,340	74,848	105,914	136,589	166,821	198,898	222,437	248,181	272,599	308,244	339,144	363,000
2013Q1	5	-	156	2,327	9,670	17,088	34,365	69,907	102,417	128,822	156,200	180,064	203,563	221,092	246,076	275,891	298,075	324,486
2013Q2	30	-	1,380	3,637	6,252	9,897	15,265	22,523	28,579	32,452	36,957	43,531	52,078	57,645	66,770	73,957	80,334	89,851
2013Q3	26	-	361	3,810	10,597	23,996	38,084	53,751	70,338	84,257	98,350	110,341	120,752	133,848	145,514	156,345	168,874	173,874
2013Q4	8	8	1,981	4,786	11,287	18,173	22,917	41,967	47,246	52,406	60,955	75,988	89,224	94,958	104,169	116,624	126,024	137,572
2014Q1	17	35	2,361	8,258	18,081	26,521	42,383	59,006	80,914	94,295	118,062	137,580	159,018	180,427	212,781	238,475	263,437	290,558
2014Q2	24	1,289	6,819	15,379	24,974	38,966	48,232	62,831	74,512	85,860	99,486	110,097	121,153	140,562	150,597	159,180	174,511	183,835
2014Q3	20	1,223	6,506	38,728	58,353	72,496	87,758	102,596	115,080	133,980	147,207	164,791	186,149	209,167	227,684	266,843	275,576	295,036
2014Q4	19	85	3,945	9,418	18,511	28,965	37,344	47,552	60,958	74,861	92,560	111,281	128,877	147,965	165,741	178,597	196,878	221,221
2015Q1	26	150	4,726	9,997	17,079	24,593	33,465	44,546	52,728	66,372	79,412	87,853	112,183	126,205	135,772	150,019	165,688	177,105
2015Q2	31	4,421	17,412	31,452	42,839	56,073	72,958	85,272	106,623	126,564	141,401	156,117	182,744	200,466	225,975	260,958	287,228	309,734
2015Q3	16	-	1,885	8,354	13,389	17,751	23,486	27,785	41,724	52,705	71,305	87,517	102,803	126,643	138,702	153,788	181,638	201,724
2015Q4	19	202	5,575	10,374	19,427	36,340	47,451	60,732	70,243	77,919	92,776	109,460	125,608	150,808	168,743	179,182	195,356	216,923
2016Q1	18	12	942	11,240	20,382	30,198	42,538	57,262	65,684	79,637	87,143	100,527	117,837	127,125	139,645	154,425	170,171	191,626
2016Q2	35	290	2,329	6,928	14,477	20,249	32,140	39,191	54,512	77,893	97,081	119,953	143,118	158,714	170,128	193,346	227,229	240,743
2016Q3	22	-	4,303	13,624	21,774	31,536	39,242	48,218	55,283	64,676	72,221	77,086	87,058	96,443	105,695	114,793	123,124	133,914
2016Q4	14	-	11,232	22,473	40,633	53,460	76,841	88,167	115,599	128,528	154,229	170,666	185,434	202,700	223,371	242,874	264,763	303,830
2017Q1	19	-	6,444	15,611	40,473	53,126	70,164	80,481	92,815	100,724	113,610	125,796	138,970	158,692	184,598	203,810	231,835	
2017Q2	28	340	6,326	12,929	26,440	37,843	53,429	63,607	76,438	88,903	102,093	116,050	128,803	141,662	152,567	179,690		
2017Q3	17	44	1,864	7,053	17,520	28,181	42,527	57,754	93,292	111,639	139,295	167,486	180,533	192,699	214,462			
2017Q4	11	83	1,299	25,965	47,285	50,941	122,960	145,867	152,349	168,235	186,838	231,753	248,711	299,014				
2018Q1	15	-	114	6,065	17,902	30,055	37,338	64,395	92,393	112,484	122,213	137,444	171,204					
2018Q2	15	-	1,768	7,516	15,377	27,704	52,080	69,368	93,774	105,015	116,502	134,534						
2018Q3	17	-	3,287	5,712	19,282	26,763	45,052	54,441	63,412	72,184	84,572							
2018Q4	20	-	358	13,097	31,872	53,602	96,341	111,572	138,171	161,883								
2019Q1	19	2	653	8,380	27,531	59,094	79,873	105,615	135,872									
2019Q2	25	-	1,228	9,862	18,037	47,144	61,572	91,316										
2019Q3	10	-	3,903	13,349	19,096	25,796	44,083											
2019Q4	41	171	8,532	20,848	47,251	96,960												
2020Q1	29	144	1,775	6,939	22,492													
2020Q2	23	-	9,524	27,770														
2020Q3	13	14	853															
2020Q4	33	7																
Total	765																	

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Average Payments per Participant by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Cumulative Severity by Fund Participation Quarter																		
		Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36
2011Q4	11	84,674	89,190	93,743	98,814	104,246	110,595	116,028	121,196	134,317	144,037	152,974	163,983	180,616	193,802	209,557	221,249	231,846	241,191	250,888
2012Q1	11	38,987	40,293	43,985	49,917	59,470	72,322	75,087	89,679	144,919	148,763	152,042	162,426	164,440	167,601	170,994	175,158	179,051	183,423	189,965
2012Q2	15	338,195	360,658	385,724	415,077	443,540	466,797	514,378	548,823	577,841	620,036	647,166	674,934	706,751	749,525	786,144	818,695	868,921	942,873	
2012Q3	25	164,644	174,180	186,754	202,315	212,794	233,104	249,702	262,964	275,335	284,293	300,343	315,765	334,065	347,058	357,361	364,962	381,419		
2012Q4	38	390,316	437,141	477,297	497,387	537,930	558,364	604,116	654,848	690,178	741,608	778,365	829,207	870,054	915,827	956,923	1,019,460			
2013Q1	5	356,319	391,371	417,453	449,684	494,062	514,849	551,726	594,953	651,099	688,102	732,036	765,781	804,372	842,851	884,179				
2013Q2	30	98,064	102,742	115,552	123,729	133,356	140,280	157,488	174,026	195,269	224,996	256,851	276,153	305,037	334,949					
2013Q3	26	182,862	188,317	192,809	199,054	211,696	217,082	225,434	231,847	238,297	246,234	252,257	259,003	268,635						
2013Q4	8	148,979	162,539	169,287	184,394	191,995	202,749	214,800	229,676	252,075	317,572	330,674	352,555							
2014Q1	17	307,055	332,594	377,194	397,124	411,863	440,912	463,301	488,797	505,183	523,180	542,514								
2014Q2	24	196,881	214,651	232,290	248,942	263,498	282,524	291,732	300,085	316,950	337,641									
2014Q3	20	318,377	343,189	366,152	391,066	417,815	448,663	472,841	526,780	573,415										
2014Q4	19	234,360	250,128	274,228	297,465	321,712	340,437	362,453	391,225											
2015Q1	26	191,410	208,411	229,573	246,270	266,227	279,955	303,232												
2015Q2	31	335,630	356,737	378,835	408,620	429,453	471,474													
2015Q3	16	217,848	234,883	249,763	264,490	291,619														
2015Q4	19	244,840	285,342	316,504	338,610															
2016Q1	18	206,563	216,521	240,627																
2016Q2	35	268,488	298,368																	
2016Q3	22	172,093																		
2016Q4	14																			
2017Q1	19																			
2017Q2	28																			
2017Q3	17																			
2017Q4	11																			
2018Q1	15																			
2018Q2	15																			
2018Q3	17																			
2018Q4	20																			
2019Q1	19																			
2019Q2	25																			
2019Q3	10																			
2019Q4	41																			
2020Q1	29																			
2020Q2	23																			
2020Q3	13																			
2020Q4	33																			
Total	765																			

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Benefit Payments by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Incremental Benefits Paid by Fund Participation Quarter														
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
2015Q4	19	3,829	102,088	91,181	172,019	321,337	211,106	252,349	180,709	145,837	282,289	316,999	306,819	478,795	340,754	198,342
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
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
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	273,035
2017Q1	19	-	122,431	174,172	472,382	240,410	323,718	196,024	234,344	150,282	244,833	231,521	250,321	374,717	492,203	365,034
2017Q2	28	9,506	167,627	184,879	378,303	319,302	436,388	284,986	359,278	349,027	369,305	390,795	357,099	360,054	305,318	759,443
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241	221,805	206,809	369,983	
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636	494,067	186,533	553,337		
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351	145,941	228,459	506,405			
2018Q2	15	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091	168,617	172,302	270,489				
2018Q3	17	-	55,875	41,230	230,697	127,167	310,909	159,618	152,516	149,118	210,587					
2018Q4	20	-	7,151	254,792	375,503	434,592	854,774	304,617	531,987	474,235						
2019Q1	19	43	12,364	146,822	363,869	599,678	394,806	489,103	574,887							
2019Q2	25	-	30,693	215,848	204,388	727,671	360,701	743,605								
2019Q3	10	-	39,033	94,459	57,469	66,998	182,868									
2019Q4	41	7,002	342,828	504,930	1,082,530	2,038,081										
2020Q1	29	4,181	47,286	149,758	451,034											
2020Q2	23	-	219,045	419,669												
2020Q3	13	187	10,897													
2020Q4	33	219														
Total		765														

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Benefit Payments by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Incremental Benefits Paid by Fund Participation Quarter														
		Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30
2011Q4	11	108,661	51,481	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
2012Q1	11	47,555	8,050	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
2012Q2	15	322,973	388,125	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
2012Q3	25	256,203	321,808	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
2012Q4	38	1,174,223	906,524	1,038,009	1,779,355	1,525,926	763,402	1,540,636	776,503	1,738,563	1,927,812	1,342,537	1,954,365	1,396,773	1,931,997	1,552,175
2013Q1	5	110,923	132,056	159,165	175,258	130,412	161,152	221,890	103,938	184,382	216,135	280,731	185,013	219,674	168,724	192,955
2013Q2	30	191,285	285,507	246,411	140,344	384,275	245,332	288,796	207,737	516,227	496,133	637,311	891,812	955,645	579,065	866,508
2013Q3	26	325,761	129,991	233,702	141,831	116,773	162,384	328,688	140,031	217,140	166,754	167,698	206,360	156,590	175,392	250,455
2013Q4	8	75,194	92,384	91,257	108,478	53,984	120,859	60,805	86,037	96,409	119,008	179,187	523,978	104,815	175,052	
2014Q1	17	424,367	461,052	280,450	434,155	758,208	338,804	250,559	493,832	380,612	433,439	278,562	305,956	328,667		
2014Q2	24	367,940	223,774	313,120	426,463	423,346	399,652	349,347	456,615	220,993	200,477	404,766	496,582			
2014Q3	20	174,676	389,194	466,826	496,231	459,264	498,283	534,967	616,974	483,546	1,078,794	932,685				
2014Q4	19	347,343	462,515	249,641	299,587	457,909	441,494	460,699	355,764	418,314	546,666					
2015Q1	26	407,394	296,841	371,925	442,027	550,201	434,119	518,889	356,943	605,197						
2015Q2	31	814,368	697,691	802,793	654,317	685,037	923,324	645,819	1,302,651							
2015Q3	16	445,606	321,371	257,980	272,563	238,079	235,634	434,073								
2015Q4	19	307,314	409,781	530,408	769,545	592,069	420,013									
2016Q1	18	283,418	386,185	268,874	179,249	433,906										
2016Q2	35	1,185,904	473,004	971,052	1,045,824											
2016Q3	22	183,271	237,380	839,939												
2016Q4	14	306,447	546,939													
2017Q1	19	532,474														
2017Q2	28															
2017Q3	17															
2017Q4	11															
2018Q1	15															
2018Q2	15															
2018Q3	17															
2018Q4	20															
2019Q1	19															
2019Q2	25															
2019Q3	10															
2019Q4	41															
2020Q1	29															
2020Q2	23															
2020Q3	13															
2020Q4	33															
Total	765															

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

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

As of December 31, 2020

Admittance Quarter	Living Participants	Incremental Benefits Paid by Fund Participation Quarter							Total
		Q31	Q32	Q33	Q34	Q35	Q36	Q37	
2011Q4	11	145,051	173,303	128,606	116,570	102,802	106,664	166,283	2,926,053
2012Q1	11	34,779	37,316	45,809	42,822	48,093	71,961		2,089,618
2012Q2	15	641,614	549,281	488,256	753,403	1,109,272			14,143,094
2012Q3	25	324,832	257,553	190,033	411,439				9,535,485
2012Q4	38	1,739,388	1,561,621	2,376,410					38,739,476
2013Q1	5	192,394	206,641						4,420,897
2013Q2	30	897,368							10,048,479
2013Q3	26								6,984,522
2013Q4	8								2,820,443
2014Q1	17								9,222,733
2014Q2	24								8,103,393
2014Q3	20								11,468,293
2014Q4	19								7,433,276
2015Q1	26								7,884,039
2015Q2	31								14,615,692
2015Q3	16								4,665,910
2015Q4	19								6,433,581
2016Q1	18								4,331,288
2016Q2	35								10,442,889
2016Q3	22								3,786,040
2016Q4	14								4,253,619
2017Q1	19								4,404,865
2017Q2	28								5,031,311
2017Q3	17								3,645,859
2017Q4	11								3,289,156
2018Q1	15								2,568,059
2018Q2	15								2,018,015
2018Q3	17								1,437,717
2018Q4	20								3,237,653
2019Q1	19								2,581,573
2019Q2	25								2,282,906
2019Q3	10								440,827
2019Q4	41								3,975,371
2020Q1	29								652,260
2020Q2	23								638,714
2020Q3	13								11,084
2020Q4	33								219
Total	765								220,564,408

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Benefit Payments by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Cumulative Benefits by Fund Participation Quarter														
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
2015Q4	19	3,829	105,918	197,098	369,117	690,453	901,560	1,153,908	1,334,617	1,480,454	1,762,744	2,079,742	2,386,561	2,865,356	3,206,110	3,404,452
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
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
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	3,400,234
2017Q1	19	-	122,431	296,602	768,985	1,009,395	1,333,113	1,529,136	1,763,480	1,913,762	2,158,595	2,390,116	2,640,438	3,015,154	3,507,358	3,872,392
2017Q2	28	9,506	177,133	362,013	740,316	1,059,618	1,496,005	1,780,991	2,140,269	2,489,296	2,858,602	3,249,397	3,606,496	3,966,550	4,271,868	5,031,311
2017Q3	17	750	31,689	119,904	297,834	479,072	722,964	981,814	1,585,971	1,897,860	2,368,020	2,847,261	3,069,066	3,275,875	3,645,859	
2017Q4	11	910	14,294	285,615	520,139	560,348	1,352,557	1,604,533	1,675,844	1,850,584	2,055,219	2,549,286	2,735,819	3,289,156		
2018Q1	15	-	1,706	90,975	268,535	450,825	560,073	965,923	1,385,902	1,687,253	1,833,194	2,061,654	2,568,059			
2018Q2	15	-	26,518	112,736	230,660	415,567	781,205	1,040,516	1,406,607	1,575,224	1,747,527	2,018,015				
2018Q3	17	-	55,875	97,105	327,802	454,969	765,878	925,496	1,078,012	1,227,130	1,437,717					
2018Q4	20	-	7,151	261,944	637,447	1,072,039	1,926,813	2,231,430	2,763,418	3,237,653						
2019Q1	19	43	12,408	159,229	523,098	1,122,777	1,517,583	2,006,686	2,581,573							
2019Q2	25	-	30,693	246,541	450,929	1,178,600	1,539,300	2,282,906								
2019Q3	10	-	39,033	133,492	190,961	257,959	440,827									
2019Q4	41	7,002	349,830	854,760	1,937,290	3,975,371										
2020Q1	29	4,181	51,468	201,226	652,260											
2020Q2	23	-	219,045	638,714												
2020Q3	13	187	11,084													
2020Q4	33	219														
Total		765														

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Benefit Payments by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Cumulative Benefits by Fund Participation Quarter														
		Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30
2011Q4	11	851,176	902,658	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
2012Q1	11	412,521	420,571	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
2012Q2	15	4,335,502	4,723,627	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
2012Q3	25	3,486,654	3,808,463	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
2012Q4	38	12,887,481	13,794,005	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
2013Q1	5	1,490,376	1,622,432	1,781,597	1,956,855	2,087,267	2,248,419	2,470,309	2,574,247	2,758,629	2,974,764	3,255,495	3,440,508	3,660,182	3,828,906	4,021,861
2013Q2	30	2,410,008	2,695,515	2,941,926	3,082,271	3,466,545	3,711,877	4,000,673	4,208,410	4,724,637	5,220,770	5,858,081	6,749,893	7,705,538	8,284,603	9,151,110
2013Q3	26	4,390,731	4,520,722	4,754,424	4,896,255	5,013,028	5,175,413	5,504,101	5,644,132	5,861,273	6,028,027	6,195,725	6,402,085	6,558,675	6,734,067	6,984,522
2013Q4	8	1,008,190	1,100,574	1,191,831	1,300,310	1,354,293	1,475,152	1,535,957	1,621,994	1,718,403	1,837,411	2,016,598	2,540,576	2,645,391	2,820,443	
2014Q1	17	4,478,436	4,939,488	5,219,939	5,654,094	6,412,303	6,751,107	7,001,666	7,495,497	7,876,109	8,309,548	8,588,110	8,894,067	9,222,733		
2014Q2	24	4,188,258	4,412,032	4,725,152	5,151,615	5,574,962	5,974,614	6,323,960	6,780,575	7,001,568	7,202,045	7,606,811	8,103,393			
2014Q3	20	5,511,529	5,900,724	6,367,549	6,863,780	7,323,044	7,821,327	8,356,294	8,973,268	9,456,814	10,535,608	11,468,293				
2014Q4	19	3,740,687	4,203,202	4,452,843	4,752,430	5,210,338	5,651,832	6,112,531	6,468,296	6,886,610	7,433,276					
2015Q1	26	4,307,898	4,604,738	4,976,664	5,418,691	5,968,892	6,403,010	6,921,900	7,278,843	7,884,039						
2015Q2	31	8,904,060	9,601,751	10,404,544	11,058,861	11,743,898	12,667,222	13,313,041	14,615,692							
2015Q3	16	2,906,211	3,227,582	3,485,562	3,758,125	3,996,203	4,231,837	4,665,910								
2015Q4	19	3,711,766	4,121,546	4,651,954	5,421,500	6,013,569	6,433,581									
2016Q1	18	3,063,075	3,449,260	3,718,134	3,897,383	4,331,288										
2016Q2	35	7,953,009	8,426,013	9,397,066	10,442,889											
2016Q3	22	2,708,721	2,946,101	3,786,040												
2016Q4	14	3,706,680	4,253,619													
2017Q1	19	4,404,865														
2017Q2	28															
2017Q3	17															
2017Q4	11															
2018Q1	15															
2018Q2	15															
2018Q3	17															
2018Q4	20															
2019Q1	19															
2019Q2	25															
2019Q3	10															
2019Q4	41															
2020Q1	29															
2020Q2	23															
2020Q3	13															
2020Q4	33															
Total	765															

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Benefit Payments by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Living Participants	Cumulative Benefits by Fund Participation Quarter							Total
		Q31	Q32	Q33	Q34	Q35	Q36	Q37	
2011Q4	11	2,131,825	2,305,128	2,433,734	2,550,304	2,653,106	2,759,770	2,926,053	2,926,053
2012Q1	11	1,843,616	1,880,932	1,926,741	1,969,564	2,017,656	2,089,618		2,089,618
2012Q2	15	11,242,882	11,792,163	12,280,419	13,033,822	14,143,094			14,143,094
2012Q3	25	8,676,460	8,934,013	9,124,046	9,535,485				9,535,485
2012Q4	38	34,801,444	36,363,066	38,739,476					38,739,476
2013Q1	5	4,214,255	4,420,897						4,420,897
2013Q2	30	10,048,479							10,048,479
2013Q3	26								6,984,522
2013Q4	8								2,820,443
2014Q1	17								9,222,733
2014Q2	24								8,103,393
2014Q3	20								11,468,293
2014Q4	19								7,433,276
2015Q1	26								7,884,039
2015Q2	31								14,615,692
2015Q3	16								4,665,910
2015Q4	19								6,433,581
2016Q1	18								4,331,288
2016Q2	35								10,442,889
2016Q3	22								3,786,040
2016Q4	14								4,253,619
2017Q1	19								4,404,865
2017Q2	28								5,031,311
2017Q3	17								3,645,859
2017Q4	11								3,289,156
2018Q1	15								2,568,059
2018Q2	15								2,018,015
2018Q3	17								1,437,717
2018Q4	20								3,237,653
2019Q1	19								2,581,573
2019Q2	25								2,282,906
2019Q3	10								440,827
2019Q4	41								3,975,371
2020Q1	29								652,260
2020Q2	23								638,714
2020Q3	13								11,084
2020Q4	33								219
Total	765								220,564,408

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Discounted Payments per Participant by Admittance Quarter
 As of December 31, 2020

Admittance Quarter	Participants	Incremental Benefits Paid by Fund Participation Quarter																										
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27
2011Q4	11	-	3,146	94,260	144,173	27,926	42,167	22,720	101,483	69,656	29,373	28,827	54,812	47,626	27,564	48,782	108,661	51,481	28,792	49,678	50,087	55,775	59,762	69,834	59,758	56,849	144,337	106,913
2012Q1	11	-	11,909	28,215	15,444	3,802	9,275	24,942	29,365	45,950	65,147	33,607	38,857	22,710	17,639	19,004	47,555	8,050	8,287	14,368	40,610	65,249	105,081	141,372	30,423	160,512	607,638	42,285
2012Q2	15	717	213,339	222,675	216,063	220,760	219,402	284,456	287,128	360,835	337,540	310,577	284,497	328,970	369,738	355,414	322,973	388,125	349,296	338,954	375,984	440,301	426,941	348,845	713,715	516,684	435,265	632,934
2012Q4	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	256,203	321,808	307,643	238,399	314,347	389,016	261,971	507,772	414,951	331,539	309,276	223,944	
2012Q4	38	371	75,588	146,333	431,812	623,934	520,889	1,045,294	1,180,508	1,165,671	1,148,800	1,218,933	894,490	978,263	665,824	240,840	205,985	367,940	313,120	426,463	399,652	349,347	456,615	220,993	200,477	404,766	496,582	
2013Q1	5	-	780	10,857	36,713	37,090	86,384	177,708	162,554	132,023	136,890	119,318	117,497	87,645	124,918	149,075	110,923	132,056	159,165	175,258	130,412	161,152	221,890	103,938	184,382	216,135	280,731	185,013
2013Q2	30	-	41,406	67,708	78,441	109,369	161,013	217,746	181,675	116,207	135,157	197,202	256,410	167,023	273,743	215,624	191,285	285,507	246,411	140,344	384,275	245,332	288,796	207,337	516,227	496,133	637,111	891,812
2013Q3	26	-	9,394	89,664	176,462	348,379	366,278	407,351	431,269	361,886	366,426	311,761	270,692	340,485	303,320	281,603	325,761	129,991	233,702	141,831	116,773	162,384	328,688	140,031	217,140	166,754	167,698	206,340
2013Q4	8	60	15,787	22,442	52,010	55,880	37,953	152,406	42,227	41,285	68,386	120,264	105,891	45,872	73,694	99,748	75,194	92,384	91,257	108,478	53,984	120,859	60,805	86,037	96,409	119,008	179,187	523,978
2014Q1	17	602	39,529	100,258	166,996	143,474	269,659	282,592	372,422	227,482	404,028	331,801	364,447	363,952	550,020	436,798	424,367	461,052	280,450	434,155	758,208	338,804	250,559	493,832	380,612	433,439	278,562	305,956
2014Q2	24	30,945	132,707	205,442	230,289	335,796	222,383	350,374	280,346	272,353	327,022	254,665	265,346	465,824	240,840	205,985	367,940	313,120	426,463	399,652	349,347	456,615	220,993	200,477	404,766	496,582		
2014Q3	20	24,460	105,657	644,449	392,488	282,863	305,247	296,763	249,677	377,991	264,554	351,669	427,155	460,362	370,354	783,163	174,676	389,194	466,826	496,231	459,264	498,283	534,967	616,974	483,546	1,078,794	932,685	601,805
2014Q4	19	1,609	73,351	103,984	172,768	198,623	159,203	193,955	254,713	264,161	336,275	355,696	334,321	362,678	337,740	244,266	347,343	462,515	249,641	299,587	457,909	441,494	460,699	355,764	418,314	546,666	387,301	384,922
2015Q1	26	3,502	118,971	137,048	184,125	195,370	230,680	288,099	212,728	354,753	339,026	219,468	632,582	364,574	248,757	370,420	407,394	296,841	371,925	442,027	550,201	434,119	518,889	356,943	605,197	401,703	399,236	396,784
2015Q2	31	137,049	402,726	435,224	352,996	410,257	523,451	381,714	661,892	618,164	459,971	456,194	825,441	549,361	790,790	1,084,462	814,368	697,691	802,793	654,317	685,037	923,324	645,819	1,302,651	824,734	840,399	835,237	830,107
2015Q3	16	-	30,164	103,507	80,558	69,794	91,758	68,778	223,018	175,695	297,615	259,387	244,576	465,824	240,840	205,985	367,940	313,120	426,463	399,652	349,347	456,615	220,993	200,477	404,766	496,582		
2015Q4	19	3,829	102,088	91,181	172,019	321,337	211,106	252,349	180,709	145,837	282,289	316,999	306,819	478,795	340,754	198,342	307,314	409,781	530,408	769,545	592,069	420,013	319,629	317,666	315,714	321,711	319,735	317,771
2016Q1	18	210	16,754	185,361	164,559	176,678	222,131	265,022	151,593	251,157	135,105	240,923	311,580	167,178	225,351	266,054	283,418	386,185	268,874	179,249	433,306	295,679	293,863	292,058	290,264	295,777	293,960	292,155
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	821,641	1,185,904	473,004	971,052	1,045,824	565,180	533,716	530,437	527,179	523,941	533,893	30,614	527,355
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	183,271	237,380	839,939	377,236	374,919	354,046	351,872	349,710	347,562	354,164	351,889	349,827	
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	270,035	306,447	546,932	291,476	289,686	287,907	271,878	270,208	268,549	266,899	271,969	288,638	
2017Q1	19	-	122,431	174,172	472,382	240,410	327,718	196,024	234,344	244,833	231,521	250,321	374,717	492,203	365,034	532,474	359,522	357,314	355,119	352,938	333,289	331,242	329,208	327,186	333,400	331,352	329,317	
2017Q2	28	9,506	167,627	184,879	378,303	319,302	436,388	284,986	359,278	349,027	369,305	390,795	357,099	360,054	305,318	759,442	477,288	502,897	499,808	496,738	493,687	466,203	463,339	460,493	437,665	466,358	463,493	460,646
2017Q3	17	750	30,939	88,216	177,929	181,238	243,892	258,850	604,157	311,889	470,160	479,241	221,805	206,809	369,983	295,471	293,656	309,413	307,512	305,623	303,746	286,836	285,074	283,323	281,583	286,931	285,169	283,417
2017Q4	11	910	13,384	271,321	234,524	40,209	792,209	251,977	71,311	174,740	204,636	494,067	186,533	553,337	242,655	241,164	239,683	252,543	250,992	249,450	247,918	234,116	232,678	231,249	229,829	234,104	232,756	231,326
2018Q1	15	-	1,706	89,268	177,560	182,290	109,247	405,850	419,980	301,351	145,941	228,459	506,405	246,971	245,454	243,946	242,448	255,457	253,887	252,328	250,778	236,817	235,362	233,917	232,480	236,896	235,441	233,994
2018Q2	15	-	26,518	86,218	117,923	184,907	365,639	259,310	366,091	168,617	172,302	270,489	289,222	273,328	271,649	269,980	268,322	282,719	280,982	279,256	277,541	262,090	260,480	258,880	257,290	262,177	260,567	258,966
2018Q3	17	-	55,875	41,230	230,697	127,167	310,909	159,618	152,516	149,118	210,587	317,910	315,957	298,593	296,759	294,936	293,125	308,853	306,956	305,070	303,196	286,317	284,558	282,811	281,073	286,412	284,653	282,905
2018Q4	20	-	7,151	254,792	375,503	434,592	854,774	304,617	531,987	474,235	405,061	402,573	400,100	378,112	375,789	373,481	371,187	391,104	388,701	386,314	383,941	362,566	360,339	358,126	355,926	362,687	360,459	358,245
2019Q1	19	43	12,264	146,822	363,869	599,678	394,806	489,103	674,887	372,979	370,688	368,411	366,148	346,026	343,900	341,788	339,688	357,915	355,716	353,531	351,360	331,799	329,761	317,796	325,723	331,910	329,871	317,845
2019Q2	25	-	30,693	215,848	204,388	727,671	360,701	743,605	457,651	483,671	480,700	477,747	474,813	448,718	445,962	443,501	464,136	461,285	458,452	455,636	430,270	427,627	425,000	422,390	430,413	427,769	425,142	
2019Q3	10	-	39,033	94,459	57,469	66,998	182,868	183,495	182,368	192,737	191,553	190,376	189,207	178,809	177,710	176,619	175,534	184,952	183,816	182,687	181,565	171,457	170,404	169,357	168,317	171,514	170,461	169,414
2019Q4	41	7,002	342,828	504,930	1,082,530	2,038,081	760,157	755,487	750,847	793,537	788,663	783,818	779,004	736,192	731,710	727,176	722,709	761,487	756,810	752,162	747,541	705,925	701,589	697,279	692,996	706,159	701,822	697,511
2020Q1	29	4,181	47,286	149,758	451,034	534,008	530,728	527,468	524,228	554,033	550,630	547,248	543,886	513,996	510,839	507,701	504,583	531,657	528,391	525,146	521,920	492,864	489,837	486,828	483,838	493,028	489,999	486,990
2020Q2	23	-	219,045	419,669	428,851	418,053	415,486	412,934	410,397	433,731	431,066	428,419	425,787	402,387	399,916	397,459	395,018	416,213	413,657	411,116	408,590	385,844	383,474	381,118	378,777	385,972	383,601	381,245
2020Q3	13	187	10,807	239,620	238,148	233,239	231,807	230,383	228,968	241,986	240,500	239,022	237,554															

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Discounted Payments per Participant by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Participants	Incremental Benefits Paid by Fund Participation Quarter																										
		Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36	Q37	Q38	Q39	Q40	Q41	Q42	Q43	Q44	Q45	Q46	Q47	Q48	Q49	Q50	Q51	Q52	Q53	Q54
2011Q4	11	98,308	121,098	182,865	145,051	173,303	128,606	116,570	102,802	106,664	166,293	111,412	110,728	110,048	115,574	114,865	114,159	113,458	107,613	106,952	106,295	105,642	108,952	108,283	107,618	106,957	106,712	106,057
2012Q1	11	36,061	114,231	22,149	34,779	37,316	45,809	42,822	48,093	71,961	73,333	72,883	72,435	71,990	75,605	75,141	74,679	74,221	70,397	69,965	69,535	69,108	71,273	70,835	70,400	69,968	69,539	
2012Q2	15	406,396	416,523	477,262	641,614	549,281	488,256	753,403	1,109,272	588,640	561,414	557,965	554,538	551,132	578,811	575,256	571,722	568,211	538,937	535,627	532,337	529,067	545,644	542,293	538,962	535,651	534,427	531,144
2012Q3	25	401,243	385,568	457,496	324,832	257,553	190,033	411,439	479,059	476,116	454,095	451,305	448,533	445,778	468,166	461,433	459,592	438,914	433,237	430,576	427,931	441,340	438,629	435,935	433,257	432,266	429,611	
2012Q4	38	1,396,773	1,931,997	1,552,175	1,739,388	1,561,621	2,376,410	1,705,646	1,695,169	1,684,757	1,606,832	1,596,963	1,587,154	1,577,405	1,656,625	1,646,450	1,636,337	1,626,286	1,542,501	1,533,026	1,523,610	1,514,251	1,561,698	1,552,106	1,542,572	1,533,097	1,529,592	1,520,196
2013Q1	5	219,674	168,724	192,955	192,394	206,641	207,487	206,213	204,946	203,687	194,266	193,073	191,887	190,708	200,286	199,056	197,833	196,618	186,488	185,343	184,205	183,073	186,809	187,650	186,497	185,352	184,928	183,792
2013Q2	30	955,645	579,065	865,508	897,568	330,585	348,316	346,177	344,050	341,937	326,122	324,118	322,128	320,149	336,228	334,162	332,110	330,070	311,065	311,142	309,231	307,331	316,961	315,014	313,079	311,156	310,445	308,538
2013Q3	26	156,590	175,392	250,455	386,241	383,769	404,352	401,868	399,400	396,947	378,587	376,261	373,950	371,653	390,319	387,921	385,538	383,170	363,430	361,197	358,979	356,774	367,953	365,693	363,447	361,214	360,388	358,175
2013Q4	8	104,815	175,052	122,206	121,455	120,709	127,183	126,402	125,626	124,854	119,079	118,348	117,621	116,898	122,769	122,015	121,266	120,521	114,312	113,610	112,912	112,218	115,734	115,023	114,317	113,615	112,913	112,659
2014Q1	17	328,667	459,468	456,646	453,841	451,054	475,246	472,327	469,426	466,524	444,963	442,230	439,514	436,814	458,752	455,934	453,134	450,350	427,149	424,525	421,917	419,326	432,465	429,808	427,168	424,545	423,574	420,972
2014Q2	24	460,351	466,317	463,453	460,606	457,777	482,330	479,367	476,423	473,496	451,596	448,822	446,065	443,325	465,590	462,730	459,888	457,063	433,516	430,853	428,206	425,576	438,911	436,215	433,536	430,873	429,888	427,247
2014Q3	20	598,108	605,860	602,139	598,440	594,764	626,664	622,815	618,989	615,187	586,733	583,129	579,548	575,988	604,915	601,200	597,507	593,837	563,243	559,783	556,345	552,927	570,253	566,750	563,269	559,809	558,529	555,098
2014Q4	19	382,558	382,516	385,136	382,770	380,819	400,823	398,361	395,914	393,482	375,282	372,977	370,686	368,409	386,912	384,535	382,173	379,826	360,257	358,045	355,845	353,660	364,741	362,501	360,274	358,061	355,848	
2015Q1	26	394,347	399,458	397,004	394,566	392,142	413,174	410,637	408,114	405,607	386,847	384,471	382,109	379,762	398,835	396,385	393,950	391,539	369,078	366,811	364,558	375,981	373,672	371,376	369,095	368,251	365,989	
2015Q2	31	825,008	835,701	830,567	825,466	820,396	864,397	859,088	853,811	848,567	809,318	804,347	799,406	794,496	834,397	829,272	824,179	819,116	776,916	772,144	767,401	762,688	786,585	781,754	776,952	772,180	770,414	765,682
2015Q3	16	190,215	192,680	191,497	190,320	189,151	199,296	198,072	196,856	195,646	186,597	185,451	184,312	183,180	192,380	191,198	190,024	188,856	179,127	178,026	176,933	175,846	181,356	180,242	179,135	178,035	176,936	
2015Q4	19	315,819	319,913	317,948	315,995	314,054	330,898	328,865	326,845	324,838	309,813	307,910	306,019	304,139	319,414	317,452	315,502	313,564	297,409	295,583	293,767	291,963	301,111	299,261	297,423	295,596	294,920	293,109
2016Q1	18	290,360	294,124	292,317	290,522	288,737	304,223	302,355	300,498	298,652	284,838	283,089	281,350	279,622	293,665	291,861	290,068	288,287	273,435	271,755	270,086	268,427	276,838	275,137	273,447	271,768	271,146	269,481
2016Q2	35	524,115	530,008	527,647	524,406	521,185	549,139	545,796	542,414	539,082	514,148	510,990	507,851	504,732	530,080	526,824	523,722	520,622	487,519	484,524	499,706	496,617	493,586	490,554	488,533	486,426		
2016Q3	22	347,678	352,184	350,021	347,871	345,734	364,278	362,040	359,816	357,606	341,066	338,971	336,889	334,810	351,635	349,475	347,329	345,195	327,411	325,400	323,401	321,415	331,486	329,450	327,426	325,415	324,671	322,677
2016Q4	14	266,988	270,448	268,787	267,136	265,495	279,735	278,017	276,309	274,612	261,910	260,302	258,703	257,114	270,027	268,368	266,720	265,081	251,425	249,880	248,345	246,820	254,554	252,990	251,436	249,892	249,320	247,789
2017Q1	19	327,294	331,536	329,580	327,476	325,465	342,921	340,814	338,712	336,640	321,070	319,098	317,138	315,119	331,010	328,986	326,965	324,957	308,216	306,322	304,441	302,571	312,051	310,135	308,230	306,336	305,636	303,759
2017Q2	28	457,817	463,751	460,902	458,071	455,257	479,675	476,729	473,800	470,890	449,110	446,352	443,610	440,885	463,027	460,183	457,357	454,547	431,130	428,481	425,849	423,234	436,495	433,814	431,149	428,501	427,521	424,895
2017Q3	17	281,676	285,327	283,575	281,833	280,102	295,125	293,312	291,510	289,720	276,320	274,622	272,935	271,259	284,882	283,132	281,393	279,665	265,257	263,627	262,008	260,399	268,558	266,908	265,269	263,640	263,037	261,421
2017Q4	11	229,905	232,885	231,454	230,033	228,620	240,882	239,402	237,932	236,470	225,533	224,147	222,771	221,402	235,522	233,093	230,674	228,263	216,503	215,173	213,852	212,538	219,198	217,851	216,513	215,183	214,691	213,373
2018Q1	15	232,557	235,571	234,124	232,686	231,257	243,660	242,164	240,676	239,198	228,134	226,733	225,340	223,956	238,759	236,204	233,652	231,100	219,001	217,656	216,319	214,990	221,726	220,364	219,011	217,666	217,168	215,834
2018Q2	15	257,376	260,771	259,110	257,519	255,937	269,664	268,007	266,361	264,725	252,481	250,930	249,389	247,857	260,305	258,706	257,117	255,538	242,373	240,884	239,404	245,389	243,882	242,384	240,895	240,344	238,868	
2018Q3	17	281,167	284,811	283,062	281,323	279,595	294,591	292,781	290,983	289,196	275,820	274,126	272,442	270,768	284,367	282,620	280,884	279,159	264,777	263,151	261,534	259,928	268,072	266,426	264,789	263,163	262,561	260,948
2018Q4	20	356,045	360,659	358,444	356,242	354,054	373,044	370,752	368,475	366,212	349,274	347,128	344,996	342,877	360,097	357,885	355,687	353,502	335,290	333,230	331,184	329,149	339,463	337,378	335,305	333,246	331,484	330,442
2019Q1	19	325,831	330,054	328,027	326,012	324,000	341,387	339,190	337,036	335,135	319,634	317,671	315,720	313,789	329,539	327,515	325,503	323,504	306,837	304,953	303,080	301,218	310,656	308,748	306,852	304,967	304,259	302,401
2019Q2	25	422,530	428,007	425,378	422,765	420,168	442,704	439,985	437,282	434,596	414,495	411,949	409,419	406,904	427,339	424,714	422,106	419,513	397,900	395,456	393,027	390,613	400,852	400,378	397,918	395,474	394,570	392,146
2019Q3	10	168,373	170,555	169,508	168,466	167,432	176,412	175,328	174,251	173,181	165,171	164,156	163,148	162,146	170,289	169,243	168,204	167,171	158,558	157,584	156,616	155,654	160,531	159,545	158,565	157,591	157,231	156,265
2019Q4	41	693,227	702,212	697,898	693,612	689,351	726,324	721,863	717,429	713,022	680,043	675,866	671,715	667,589	701,117	696,810	692,530	688,276	652,817	648,807	644,822	640,861	660,941	656,882	652,847	648,837	647,353	643,377
2020Q1	29	483,998	490,271	487,260	484,267	481,293	507,107	503,992	500,896	497,819	474,794	471,878	468,979	466,098	489,507	486,500	483,512	480,542	455,785	452,985	450,203	447,438	461,457	458,623	455,806	453,006	451,970	449,194
2020Q2	23	378,903	383,814	381,457	379,114	376,785</																						

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Projected Incremental Discounted Payments per Participant by Admittance Quarter
As of December 31, 2020

Admittance Quarter	Participants	Incremental Benefits Paid by Fund Participation Quarter																										Total		
		Q55	Q56	Q57	Q58	Q59	Q60	Q61	Q62	Q63	Q64	Q65	Q66	Q67	Q68	Q69	Q70	Q71	Q72	Q73	Q74	Q75	Q76	Q77	Q78	Q79	Q80		After Q80	
2011Q4	11	105,405	104,758	109,394	108,722	108,054	107,391	102,748	101,620	100,995	100,375	104,565	103,923	103,284	102,650	97,081	96,484	95,892	95,303	98,005	97,403	96,805	96,210	96,111	95,521	94,934	94,351	12,940,910	20,345,766	
2012Q1	11	68,953	68,529	71,562	71,123	70,686	70,252	66,887	66,477	66,068	65,662	68,403	67,983	67,565	67,150	63,117	62,729	62,344	64,112	63,718	63,327	62,938	62,873	62,487	62,103	61,722	61,341	8,465,564	13,558,416	
2012Q2	15	527,882	524,639	547,859	544,494	541,149	537,825	512,069	508,924	505,798	502,691	523,673	520,457	517,260	514,083	486,191	483,205	480,237	477,287	477,287	490,820	487,805	484,809	481,831	481,338	478,882	475,443	472,523	64,809,668	102,533,212
2012Q3	25	426,972	424,350	443,131	440,409	437,704	435,015	414,182	411,638	410,110	406,597	423,568	420,967	418,381	415,811	393,251	390,836	388,435	386,049	396,995	394,557	392,133	389,725	389,326	386,935	384,558	382,196	52,420,721	81,508,101	
2012Q4	38	1,510,859	1,501,579	1,568,037	1,558,405	1,548,833	1,539,319	1,465,601	1,456,599	1,447,652	1,438,760	1,489,608	1,480,458	1,471,365	1,391,536	1,382,989	1,374,494	1,366,051	1,404,784	1,396,155	1,387,580	1,379,057	1,377,646	1,369,184	1,360,774	1,352,416	1,344,111	1,335,863	15,561,974	295,123,174
2013Q1	5	182,663	181,541	189,576	188,411	187,254	186,104	177,191	176,103	175,021	173,946	181,207	180,094	178,988	177,888	168,237	167,203	166,176	165,156	169,839	168,795	167,759	166,728	166,558	165,534	164,518	163,507	22,426,103	35,625,193	
2013Q2	30	306,643	304,759	318,248	316,293	314,350	312,419	297,457	295,630	293,814	292,010	304,198	302,330	300,473	298,627	282,425	280,690	278,966	277,253	285,114	283,363	281,622	279,892	279,606	277,889	276,182	274,485	37,647,508	62,762,843	
2013Q3	26	355,975	353,788	369,446	367,177	364,922	362,680	345,311	343,190	341,082	338,987	353,137	350,968	348,812	346,669	327,861	325,847	323,845	321,856	330,982	328,949	326,929	324,921	324,588	322,594	320,613	318,644	43,704,106	68,565,527	
2013Q4	8	111,967	111,279	116,204	115,490	114,781	114,076	108,613	107,946	107,283	106,624	111,074	110,392	109,714	109,040	103,124	102,497	101,861	101,235	104,106	103,466	102,831	102,199	102,095	101,468	100,844	100,225	12,746,508	20,232,083	
2014Q1	17	418,386	415,816	434,220	431,553	428,902	426,268	405,854	403,361	400,883	398,421	415,051	412,502	409,968	407,450	385,344	382,977	380,624	378,286	389,012	386,623	384,248	381,888	381,497	379,154	376,825	374,510	51,366,603	82,516,649	
2014Q2	24	424,623	422,015	440,692	437,986	435,295	432,622	411,903	409,373	406,859	404,360	421,238	418,650	416,079	413,523	391,087	388,685	386,298	383,925	394,811	392,386	389,976	387,580	387,184	384,805	382,442	380,093	52,132,266	82,950,167	
2014Q3	20	551,689	548,300	572,567	569,050	565,555	562,061	535,163	531,876	528,609	525,362	547,291	543,929	540,588	537,267	508,118	504,997	501,895	498,812	512,956	509,805	506,673	503,561	500,046	499,956	496,885	493,833	67,732,545	109,314,336	
2014Q4	19	352,867	350,700	366,221	363,972	361,736	359,514	342,297	340,195	338,105	336,028	350,954	347,904	345,767	343,643	324,999	323,003	321,019	319,047	328,093	326,078	324,075	322,084	321,755	319,779	317,814	315,862	43,322,618	70,404,181	
2015Q1	26	363,741	361,507	377,507	375,188	372,884	370,593	352,845	350,678	348,524	346,383	360,842	358,625	356,422	354,233	335,014	332,956	330,911	328,879	338,204	336,126	334,062	332,010	331,670	329,633	327,608	325,596	44,657,654	73,197,168	
2015Q2	31	760,979	756,305	789,778	784,927	780,105	775,314	738,184	733,649	729,143	724,664	754,912	750,275	745,667	741,087	700,789	696,574	692,295	688,043	707,552	703,206	698,886	694,594	693,883	689,621	685,385	681,175	93,427,747	152,081,245	
2015Q3	16	175,452	174,374	182,092	180,974	179,862	178,757	170,196	169,151	168,112	167,079	174,053	172,984	171,922	170,866	161,595	160,603	159,616	158,636	163,134	162,132	161,136	160,146	159,882	159,023	157,053	155,083	21,540,808	36,551,452	
2015Q4	19	291,308	289,519	302,333	300,476	298,630	296,796	282,582	280,847	279,122	277,407	288,986	287,211	285,447	283,694	268,302	266,654	265,016	263,388	270,856	269,193	267,539	265,896	265,624	263,992	262,371	260,759	35,764,849	59,693,731	
2016Q1	18	267,825	266,180	277,961	276,254	274,557	272,871	259,803	258,207	256,621	255,045	265,690	264,058	262,436	260,824	246,673	245,158	243,652	242,156	249,022	247,492	245,972	244,461	244,211	242,711	241,220	239,739	32,881,763	53,593,694	
2016Q2	35	483,439	480,469	501,734	498,652	495,589	492,545	468,957	466,077	463,214	460,369	479,585	476,639	473,711	470,801	445,258	442,523	439,805	437,104	449,497	446,736	443,992	441,265	440,814	438,106	435,415	432,741	59,353,273	99,929,245	
2016Q3	22	320,695	318,725	332,831	330,787	328,755	326,736	311,088	309,177	307,278	305,391	318,138	316,184	314,242	312,312	295,367	293,553	291,750	289,958	298,279	296,348	294,527	292,718	292,419	290,623	288,838	287,063	39,372,681	63,525,086	
2016Q4	14	246,267	244,754	255,587	254,017	252,457	250,906	238,890	237,423	235,964	234,515	244,803	243,312	241,832	239,830	226,818	224,842	222,864	220,877	227,571	226,173	224,784	224,554	222,174	221,803	220,441	30,234,968	50,419,751		
2017Q1	19	301,893	300,039	313,318	311,393	309,481	307,580	292,850	291,051	289,263	287,486	299,486	297,647	295,818	294,001	278,050	276,342	274,645	272,958	280,698	278,973	277,260	275,557	275,275	273,584	271,904	270,234	37,064,337	61,358,363	
2017Q2	28	422,286	419,692	438,267	435,575	432,899	430,240	409,636	407,120	404,619	402,134	418,919	416,346	413,789	411,247	388,935	386,546	384,171	381,812	392,638	390,226	387,839	385,447	385,053	382,687	380,337	378,001	51,845,315	85,174,722	
2017Q3	17	259,815	258,220	269,648	267,992	266,346	264,710	252,033	250,485	248,948	247,417	257,744	256,161	254,588	253,024	239,295	237,826	236,365	234,914	241,574	240,090	238,616	237,150	235,907	234,652	233,406	232,169	31,898,353	53,250,372	
2017Q4	11	212,062	210,759	220,087	218,736	217,392	216,057	205,710	204,446	203,190	201,942	210,371	209,079	207,795	206,519	195,314	194,114	192,922	191,737	197,174	195,962	194,759	193,562	193,364	192,177	190,996	189,823	26,035,517	40,019,140	
2018Q1	15	214,508	213,191	222,626	221,259	219,900	218,549	208,083	206,805	205,534	204,272	212,798	211,491	210,192	208,901	197,567	196,354	195,148	193,949	199,448	198,223	197,005	195,795	195,595	194,394	193,200	192,013	26,335,856	44,014,865	
2018Q2	15	237,401	235,942	246,385	244,872	243,367	241,873	230,289	228,875	227,469	226,072	235,508	234,062	232,624	231,195	218,651	217,308	215,974	214,647	220,733	219,377	218,030	216,691	216,469	215,139	213,818	212,505	29,146,419	48,177,248	
2018Q3	17	259,345	257,752	269,160	267,507	265,864	264,231	251,577	250,031	248,496	246,969	257,278	255,698	254,127	252,566	238,863	237,396	235,938	234,489	241,137	239,656	238,184	236,721	236,479	235,026	233,583	232,148	31,840,653	52,181,723	
2018Q4	20	328,412	326,395	340,841	338,747	336,666	334,598	318,574	316,618	314,673	312,740	325,794	323,793	321,804	319,827	302,475	300,617	298,771	296,935	305,355	303,479	301,615	299,762	299,456	297,616	295,788	293,972	40,320,163	67,900,395	
2019Q1	19	300,543	298,697	311,217	310,001	308,097	306,204	291,540	289,750	287,970	286,201	298,147	296,316	294,495	292,687	276,807	275,107	273,417	271,738	279,442	277,726	276,000	274,325	274,044	272,361	270,688	269,025	36,898,611	62,130,041	
2019Q2	25	389,738	387,344	404,487	402,003	399,533	397,079	378,063	375,741	373,433	371,139	386,631	384,256	381,896	379,550	358,957	356,753	354,561	352,383	362,375	360,149	357,937	355,738	355,374	353,192	351,022	348,866	47,849,319	79,961,319	
2019Q3	10	155,305	154,352	161,183	160,193	159,209	158,231	150,653	149,728	148,808	147,894	154,067	153,121	152,181	151,246	143,040	142,161	141,288	140,420	144,542	143,515	142,633	141,757	141,612	140,742	139,878	139,019	19,067,337	31,578,328	
2019Q4	41	639,425	635,498	663,624	659,548	655,497	651,470	620,271	616,461	612,675	608,912	634,328	630,432	626,559	622,711	588,295	585,308	581,713	578,140	594,532	590,881	587,251								

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Expected Fund Payments by Admittance Year - All Participants
As of December 31, 2020

Fiscal Year (1)	Live Births (2)	Admitted Participants (3)	Cumulative Benefit Payments (4)	Adjusted Benefit Payments (5)	Expected Benefit Payments (6)	Expected % of Benefits Paid (7)	Development of Current Payments (8)	B-F Indicated Benefit Payments (9)	Selected Ultimate Payments (10)	Indicated Ultimate Severity (11)
2011	239,608	22	5,215,586	4,200,310	36,170,443	10.61%	40,590,125	37,547,049	39,068,587	1,775,845
2012	238,237	86	67,106,572	57,103,514	499,728,104	9.48%	612,475,525	519,469,473	565,972,499	6,581,076
2013	235,956	84	29,015,203	24,554,782	211,816,970	8.32%	299,449,208	223,200,589	261,324,899	3,111,011
2014	237,491	91	34,815,477	28,766,984	310,846,036	7.22%	404,219,870	323,203,588	363,711,729	3,996,832
2015	235,139	85	29,961,194	23,944,592	262,921,558	6.15%	395,493,768	276,718,648	336,106,208	3,954,191
2016	231,623	91	22,857,390	17,374,882	246,569,907	5.08%	347,697,902	256,908,506	302,303,204	3,322,013
2017	227,666	72	14,534,648	10,768,675	166,663,018	3.98%	274,289,344	174,563,341	224,426,342	3,117,033
2018	230,603	73	9,264,796	6,870,339	147,638,421	2.92%	237,842,682	152,595,153	195,218,918	2,674,232
2019	229,218	105	7,449,337	5,445,455	304,726,899	1.83%	299,393,816	306,596,436	306,596,436	2,919,966
2020	227,834	69	664,534	481,494	240,443,166	0.79%	61,156,598	239,208,977	239,208,977	3,466,797
Total		778	220,884,738	179,511,029	2,427,524,524		2,972,608,840	2,510,011,761	2,833,937,800	3,642,594

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 12/31/20
- (4) Provided by MIF; includes 7.8% load for prescription drugs
- (5) Adjusted to reflect pre-legislation payment levels
- (6), (7) Pinnacle estimate of expected payments and payment distributions based on admittance year and 3.0% inflation rate
- (8) $\text{Col (5) / Col (7) + [Col (4) - Col (5)]}$
- (9) $\text{Col (4) + \{Col (6) x [1 - Col (7)]\}}$
- (10) Selected based on Cols (8) and (9)
- (11) $\text{Col (10) / Col (3)}$

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Average Payments per Participant by Admittance Quarter
As of December 31, 2020

Exhibit 6

Page 2

Admittance Quarter (1)	Living Participants (2)	Deceased Participants (3)	Paid For Deceased (4)	% Paid (5)	Estimated Ultimate Severity (6)	Estimated Ultimate Benefits (7)	Indicated Ultimate Severity (8)	Indicated Ultimate Payments (9)	Prior Quarter Selected Severity (10)	Selected Severity (11)	Selected Ultimate Benefits (12)
2011Q4	11	0	-	10.1%	2,646,341	29,109,747	2,047,470	22,522,170	3,070,797	3,079,139	33,870,529
2012Q1	11	0	-	9.8%	1,944,193	21,386,127	1,504,220	16,546,417	2,044,262	2,046,068	22,506,748
2012Q2	15	1	276,786	9.5%	9,753,129	146,573,716	7,628,208	114,699,902	11,388,812	11,436,045	171,817,456
2012Q3	25	0	-	9.2%	4,152,413	103,810,337	3,249,433	81,235,817	5,523,908	5,527,334	138,183,360
2012Q4	38	2	1,382,899	8.9%	11,054,674	421,460,502	8,642,819	329,810,008	13,035,206	13,067,256	497,938,618
2013Q1	5	0	-	8.6%	10,281,068	51,405,341	8,045,355	40,226,773	12,068,889	12,084,431	60,422,154
2013Q2	30	0	-	8.3%	4,023,912	120,717,360	3,179,888	95,396,650	3,472,625	3,495,287	104,858,609
2013Q3	26	1	2,127,253	8.0%	2,321,335	62,481,965	1,817,269	49,376,246	4,456,066	4,455,939	117,981,662
2013Q4	8	0	-	7.8%	4,536,359	36,290,875	3,584,849	28,678,791	4,741,783	4,753,638	38,029,104
2014Q1	17	2	959,711	7.5%	6,484,547	111,197,008	5,112,559	87,873,211	8,288,578	8,290,705	141,901,698
2014Q2	24	1	1,553,019	7.2%	3,777,727	92,218,462	2,793,939	68,607,563	5,922,488	5,930,748	143,890,977
2014Q3	20	0	-	7.0%	8,245,966	164,919,328	6,134,733	122,694,665	9,441,337	9,468,494	189,369,884
2014Q4	19	0	-	6.7%	5,854,045	111,226,859	4,355,221	82,749,198	6,414,691	6,430,284	122,175,397
2015Q1	26	1	167,134	6.4%	4,628,817	120,516,380	3,442,045	89,660,303	4,870,380	4,884,063	127,152,773
2015Q2	31	0	-	6.1%	7,668,885	237,735,449	5,214,864	161,660,792	8,562,108	8,587,212	266,203,571
2015Q3	16	0	-	5.9%	4,956,420	79,302,726	3,370,380	53,926,083	3,927,494	3,947,029	63,152,457
2015Q4	19	1	1,079,668	5.6%	5,014,450	96,354,216	3,391,657	65,521,145	5,423,891	5,434,949	104,343,699
2016Q1	18	0	-	5.4%	4,493,297	80,879,347	3,055,455	54,998,189	5,270,086	5,282,919	95,092,542
2016Q2	35	0	-	5.1%	5,876,657	205,682,980	3,692,104	129,223,647	4,999,284	5,018,648	175,652,677
2016Q3	22	0	-	4.8%	3,585,931	78,890,487	2,252,919	49,564,220	5,168,561	5,195,586	114,302,881
2016Q4	14	1	61,720	4.5%	6,622,844	92,781,541	4,159,270	58,291,498	6,386,876	6,412,416	89,835,544
2017Q1	19	0	-	4.2%	5,463,980	103,815,624	3,432,834	65,223,839	5,783,160	5,799,985	110,199,717
2017Q2	28	1	4,649	4.0%	4,509,871	126,281,032	2,530,851	70,868,476	5,491,625	5,508,064	154,230,450
2017Q3	17	0	-	3.7%	5,767,605	98,049,280	3,236,760	55,024,914	5,647,625	5,658,509	96,194,650
2017Q4	11	0	-	3.5%	8,651,764	95,169,404	4,855,340	53,408,738	7,185,895	7,222,406	79,446,465
2018Q1	15	0	-	3.2%	5,360,477	80,407,153	3,008,281	45,124,214	5,326,337	5,348,961	80,234,420
2018Q2	15	0	-	2.9%	4,610,525	69,157,882	2,406,934	36,104,015	5,907,032	5,912,679	88,690,179
2018Q3	17	2	269,816	2.6%	2,600,162	44,472,571	1,349,834	23,216,997	5,696,252	5,684,780	96,911,072
2018Q4	20	0	-	2.4%	6,841,137	136,822,746	3,571,430	71,428,596	6,246,451	6,257,184	125,143,677
2019Q1	19	0	-	2.1%	6,499,585	123,492,110	3,393,122	64,469,310	6,037,510	6,056,379	115,071,204
2019Q2	25	0	-	1.8%	4,987,008	124,675,196	2,624,325	65,608,124	5,955,172	5,973,636	149,340,904
2019Q3	10	0	-	1.6%	2,804,796	28,047,956	1,475,974	14,759,743	5,944,684	5,951,678	59,516,782
2019Q4	41	0	-	1.3%	7,388,601	302,932,643	3,888,121	159,412,963	6,039,115	6,077,428	249,174,559
2020Q1	29	0	-	1.1%	4,378,268	126,969,777	2,303,986	66,815,607	5,969,550	5,973,524	173,232,193
2020Q2	23	0	-	0.8%	4,316,880	99,288,243	3,436,127	79,030,920	5,942,987	5,949,748	136,844,202
2020Q3	13	0	-	0.5%	4,298,527	55,880,855	3,421,519	44,479,742	5,904,437	5,893,882	76,620,463
2020Q4	33	0	-	0.3%	4,404,675	145,354,280	3,506,010	115,698,315		5,965,477	196,860,728
Total	765	13	7,882,655			4,225,757,504		2,833,937,800			4,806,394,006

Sources:

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

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Participant Profile
As of December 31, 2020

Exhibit 7
Page 1

Row	Paid Benefits Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
1	4,795	221,279	-	221,279	26,033	247,311
2	1,289	114,004	35,221	149,225	16,132	165,357
3	41,142	649,500	-	649,500	74,229	723,729
4	-	276,786	1,631	278,416	123,741	278,416
5	28,220	1,217,295	-	1,217,295	135,255	1,352,550
6	23,354	341,478	-	341,478	39,026	380,504
7	-	280	-	280	33	313
8	453,904	4,368,570	-	4,368,570	499,265	4,867,836
9	-	3,595	8,946	12,541	1,356	13,897
10	-	16,291	-	16,291	1,862	18,153
11	36,317	254,882	7,885	262,767	28,407	291,174
12	2,080	3,497	-	3,497	400	3,897
13	-	41,693	11,723	53,416	6,105	59,520
14	15,855	204,835	-	204,835	23,410	228,245
15	1,778	21,851	1,853	23,704	2,634	26,338
16	7,844	136,448	10,875	147,323	15,927	163,250
17	100	104,558	-	104,558	11,618	116,175
18	16,421	177,642	-	177,642	19,205	196,847
19	-	1,965,087	-	1,965,087	231,187	2,196,273
20	874	292,389	-	292,389	34,399	326,788
21	18,574	456,457	25,289	481,745	55,057	536,802
22	-	1,400	8,025	9,425	1,047	10,473
23	-	-	-	-	-	-
24	1,652	32,095	10,565	42,660	4,875	47,535
25	108,500	283,118	-	283,118	33,308	316,426
26	-	-	6,530	6,530	726	7,256
27	640	286,860	-	286,860	33,748	320,608
28	-	9,660	-	9,660	1,104	10,764
29	85,228	3,313,712	3,057	3,316,769	379,059	3,695,828
30	-	51,849	-	51,849	6,100	57,949
31	-	12,297	-	12,297	1,447	13,743
32	510	56,806	-	56,806	6,683	63,489
33	-	-	147	147	17	164
34	7,776	121,873	9,231	131,104	14,173	145,277
35	23,354	696,837	-	696,837	81,981	778,818
36	3,918	89,715	-	89,715	9,968	99,683
37	438	9,319	-	9,319	1,096	10,416
38	263,532	1,629,759	65,793	1,695,553	193,777	1,889,330
39	-	145,395	-	145,395	17,105	162,501
40	10,957	257,321	-	257,321	30,273	287,594
41	7,857	146,453	-	146,453	15,833	162,285
42	-	28,500	-	28,500	3,353	31,853
43	343	38,579	-	38,579	4,539	43,117
44	830	115,992	-	115,992	12,888	128,880
45	22,033	27,303	-	27,303	3,034	30,337
46	1,587	108,731	4,130	112,861	12,201	125,062
47	-	6,693	-	6,693	744	7,437
48	11,812	335,462	-	335,462	37,274	372,735
49	3,524	97,513	-	97,513	11,472	108,986
50	1,175	182,586	-	182,586	21,481	204,067
51	12,036	691,177	-	691,177	81,315	772,492
52	33,759	708,231	50,146	758,377	81,987	840,364
53	59	11,651	-	11,651	1,295	12,945
54	4,533	116,574	-	116,574	13,715	130,288
55	45,078	928,421	22,702	951,122	102,824	1,053,946
56	931	39,956	-	39,956	4,320	44,276
57	154,430	1,847,497	38,552	1,886,049	215,548	2,101,598
58	-	309	-	309	35	345
59	-	291	-	291	34	326
60	204,146	2,924,163	-	2,924,163	344,019	3,268,182
61	-	1,702,879	-	1,702,879	206,410	1,909,289
62	195,199	2,377,301	-	2,377,301	288,158	2,665,459
63	-	-	-	-	-	-
64	1,787	19,570	-	19,570	2,302	21,873
65	24,422	241,891	-	241,891	29,320	271,211
66	38,099	347,034	-	347,034	42,065	389,098
67	1,716	50,400	-	50,400	6,109	56,510
68	-	322,022	-	322,022	107,341	322,022
69	169,539	1,764,446	-	1,764,446	213,872	1,978,318
70	221,465	1,962,215	-	1,962,215	237,844	2,200,059
71	81,498	1,555,411	-	1,555,411	188,535	1,743,946
72	77,222	1,802,427	-	1,802,427	218,476	2,020,903
73	3,111	62,854	-	62,854	7,395	70,249
74	12,348	421,030	-	421,030	49,533	470,563
75	-	1,060,878	-	1,060,878	212,176	1,060,878

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Participant Profile
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Row	Paid Benefits			Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
	Current Quarter	Cumulative To Date	Medicaid			
76	-	15,729	-	15,729	1,907	17,636
77	8,519	235,125	-	235,125	28,500	263,625
78	-	34,494	-	34,494	4,181	38,675
79	-	99,485	-	99,485	12,059	111,544
80	99,014	1,936,638	-	1,936,638	234,744	2,171,382
81	20,681	419,230	-	419,230	50,816	470,045
82	246,559	2,808,822	-	2,808,822	340,463	3,149,285
83	42,608	680,553	-	680,553	82,491	763,044
84	39,903	685,329	-	685,329	83,070	768,399
85	224,208	6,403,814	-	6,403,814	776,220	7,180,034
86	157,336	775,475	-	775,475	93,997	869,472
87	241,119	3,587,259	-	3,587,259	434,819	4,022,078
88	-	6,165	-	6,165	747	6,912
89	58,022	128,094	-	128,094	15,527	143,621
90	-	24,964	-	24,964	3,026	27,990
91	10,292	234,766	-	234,766	28,456	263,222
92	-	6,635	-	6,635	804	7,439
93	3,433	23,059	-	23,059	2,795	25,854
94	-	99,188	-	99,188	12,023	111,211
95	117,558	2,487,182	-	2,487,182	301,477	2,788,659
96	1,670	72,055	-	72,055	8,734	80,789
97	37,738	197,478	-	197,478	23,937	221,415
98	28,561	176,732	-	176,732	21,422	198,154
99	4,071	284,664	-	284,664	34,505	319,168
100	-	9,497	-	9,497	1,151	10,648
101	3,389	15,310	-	15,310	1,856	17,165
102	67,928	777,161	-	777,161	94,201	871,362
103	48,548	532,452	-	532,452	64,540	596,992
104	81,274	1,795,401	-	1,795,401	224,425	2,019,826
105	-	1,835	-	1,835	229	2,064
106	80,032	1,419,934	-	1,419,934	177,492	1,597,425
107	30,223	664,862	-	664,862	83,108	747,970
108	5,887	207,602	-	207,602	25,950	233,553
109	-	37,475	-	37,475	4,835	42,311
110	1,440	43,857	-	43,857	5,659	49,516
111	120,880	1,735,446	-	1,735,446	223,929	1,959,375
112	1,335	21,018	-	21,018	2,712	23,730
113	7,005	145,535	-	145,535	18,779	164,314
114	2,129	47,156	-	47,156	6,085	53,240
115	6,176	123,586	-	123,586	15,947	139,532
116	308	64,552	-	64,552	8,329	72,882
117	-	26,328	-	26,328	3,397	29,725
118	-	2,976	-	2,976	384	3,360
119	-	-	-	-	-	-
120	14,590	696,609	-	696,609	89,885	786,494
121	-	-	-	-	-	-
122	-	9,517	-	9,517	1,228	10,745
123	897	21,753	-	21,753	2,807	24,560
124	-	653	-	653	84	738
125	-	200	-	200	26	226
126	-	32,318	-	32,318	4,170	36,488
127	57,848	658,073	-	658,073	84,913	742,986
128	97,768	640,542	-	640,542	82,651	723,192
129	438,770	3,031,426	-	3,031,426	391,152	3,422,578
130	-	-	-	-	-	-
131	840	19,348	-	19,348	2,497	21,845
132	-	1,679	-	1,679	217	1,895
133	727	15,206	-	15,206	1,962	17,168
134	471	51,445	-	51,445	6,638	58,083
135	-	1,938	-	1,938	250	2,189
136	83,635	1,627,417	-	1,627,417	209,989	1,837,406
137	22,487	254,983	-	254,983	32,901	287,884
138	-	-	-	-	-	-
139	100	96,327	-	96,327	12,844	109,170
140	3,987	273,621	-	273,621	36,483	310,104
141	1,599	10,208	-	10,208	1,361	11,570
142	11,692	164,081	-	164,081	21,877	185,958
143	-	10,043	-	10,043	1,339	11,382
144	-	239	-	239	32	271
145	746	118,952	-	118,952	15,860	134,813
146	40,040	404,283	-	404,283	53,904	458,188
147	-	138,540	-	138,540	18,472	157,012
148	100	862	-	862	115	977
149	-	17,701	-	17,701	2,360	20,061
150	-	-	-	-	-	-

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Row	Paid Benefits			Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
	Current Quarter	Cumulative To Date	Medicaid			
151	13,644	346,092	-	346,092	46,146	392,237
152	28,125	34,904	-	34,904	4,654	39,558
153	-	1,510	-	1,510	201	1,711
154	44,163	797,283	-	797,283	106,304	903,588
155	116	187,185	-	187,185	24,958	212,143
156	755	31,505	-	31,505	4,201	35,705
157	338	344,118	-	344,118	45,882	390,001
158	2,445	107,937	-	107,937	14,392	122,328
159	-	2,127,253	-	2,127,253	567,267	2,127,253
160	85,636	1,138,898	-	1,138,898	151,853	1,290,751
161	468	3,905	-	3,905	521	4,425
162	3,147	46,022	-	46,022	6,136	52,158
163	2,172	17,365	-	17,365	2,315	19,680
164	-	42,943	-	42,943	5,726	48,669
165	-	4,510	-	4,510	601	5,111
166	22,511	689,166	-	689,166	95,057	784,223
167	350	24,822	-	24,822	3,424	28,245
168	150	7,888	-	7,888	1,088	8,976
169	1,155	20,093	-	20,093	2,771	22,864
170	140,229	1,803,577	-	1,803,577	248,769	2,052,347
171	-	11,688	-	11,688	1,612	13,301
172	-	1,104	-	1,104	152	1,257
173	2,843	49,870	-	49,870	6,879	56,749
174	-	904,976	-	904,976	190,521	904,976
175	-	54,735	-	54,735	27,367	54,735
176	54,773	1,750,488	-	1,750,488	250,070	2,000,558
177	-	5,346	-	5,346	764	6,110
178	-	2,297	-	2,297	328	2,626
179	23,033	821,862	-	821,862	117,409	939,271
180	-	373	-	373	53	426
181	84	343,236	-	343,236	49,034	392,269
182	4,394	17,464	-	17,464	2,495	19,959
183	7,550	116,165	-	116,165	16,595	132,760
184	-	1,080	-	1,080	154	1,234
185	-	-	-	-	-	-
186	180,597	3,010,952	-	3,010,952	430,136	3,441,088
187	5,049	539,873	-	539,873	77,125	616,998
188	3,137	65,844	-	65,844	9,406	75,250
189	27,657	426,782	-	426,782	60,969	487,750
190	-	49,172	-	49,172	7,025	56,196
191	7,720	413,174	-	413,174	59,025	472,199
192	-	3,597	-	3,597	514	4,111
193	1,783	1,910	-	1,910	283	2,193
194	23,227	572,723	-	572,723	84,848	657,571
195	-	-	-	-	-	-
196	-	13,187	-	13,187	1,954	15,140
197	-	1,553,019	-	1,553,019	310,604	1,553,019
198	-	105	-	105	16	121
199	-	-	-	-	-	-
200	1,914	23,205	-	23,205	3,438	26,642
201	-	15,509	-	15,509	2,298	17,807
202	38,563	288,127	-	288,127	42,685	330,812
203	-	30,603	-	30,603	4,534	35,137
204	35,967	575,366	-	575,366	85,239	660,606
205	4,468	28,448	-	28,448	4,214	32,662
206	8,745	235,379	-	235,379	34,871	270,249
207	-	-	-	-	-	-
208	53,646	341,971	-	341,971	50,662	392,634
209	-	37,295	-	37,295	5,525	42,820
210	-	122,467	-	122,467	18,143	140,610
211	41,049	887,596	-	887,596	131,496	1,019,091
212	35,048	351,529	-	351,529	52,078	403,607
213	99,882	584,327	-	584,327	86,567	670,894
214	7,486	167,686	-	167,686	24,842	192,528
215	-	1,663	-	1,663	246	1,909
216	41,868	965,954	-	965,954	143,104	1,109,059
217	80,769	707,687	-	707,687	104,842	812,529
218	-	8,351	-	8,351	1,285	9,636
219	35,110	791,937	-	791,937	121,836	913,773
220	-	13,793	-	13,793	2,122	15,915
221	215,229	2,689,720	-	2,689,720	413,803	3,103,523
222	41,038	346,902	-	346,902	53,370	400,271
223	-	9,942	-	9,942	1,529	11,471
224	687	1,726	-	1,726	266	1,992
225	-	8,924	-	8,924	1,373	10,297

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226	184,820	448,045	-	448,045	68,930	516,975
227	-	8,307	-	8,307	1,278	9,585
228	2,212	47,190	-	47,190	7,260	54,450
229	65,854	482,674	-	482,674	74,258	556,932
230	862	8,262	-	8,262	1,271	9,533
231	-	14,116	-	14,116	2,172	16,288
232	25,663	88,284	-	88,284	13,582	101,866
233	-	-	-	-	-	-
234	4,120	94,486	-	94,486	14,536	109,023
235	10,454	279,471	-	279,471	42,996	322,467
236	-	221	-	221	34	255
237	305,000	5,292,851	-	5,292,851	814,285	6,107,136
238	-	-	-	-	-	-
239	528	6,031	-	6,031	965	6,996
240	-	10,444	-	10,444	1,671	12,116
241	25,426	160,537	-	160,537	25,686	186,223
242	108,659	1,731,028	-	1,731,028	276,964	2,007,992
243	46,281	516,808	-	516,808	82,689	599,498
244	21,982	443,884	-	443,884	71,022	514,906
245	77,525	759,654	-	759,654	121,545	881,199
246	-	3,386	-	3,386	542	3,928
247	6,086	136,433	-	136,433	21,829	158,262
248	-	295	-	295	47	342
249	-	18,453	-	18,453	2,953	21,406
250	142,645	1,584,555	-	1,584,555	253,529	1,838,084
251	50,420	574,399	-	574,399	91,904	666,302
252	21,240	544,854	-	544,854	87,177	632,030
253	1,194	16,715	-	16,715	2,674	19,390
254	-	9,542	-	9,542	1,527	11,068
255	20,275	351,858	-	351,858	56,297	408,156
256	-	-	-	-	-	-
257	-	167,134	-	167,134	51,426	167,134
258	2,262	75,281	-	75,281	12,547	87,828
259	44,298	519,616	-	519,616	86,603	606,219
260	-	-	-	-	-	-
261	34,092	432,280	-	432,280	72,047	504,327
262	-	6,000	-	6,000	1,000	7,000
263	1,699	47,364	-	47,364	7,894	55,258
264	-	2,708	-	2,708	451	3,160
265	-	964	-	964	161	1,125
266	-	3,324	-	3,324	554	3,878
267	-	4,044	-	4,044	674	4,718
268	1,132	118,240	-	118,240	19,707	137,947
269	1,518	11,122	-	11,122	1,854	12,975
270	2,035	23,083	-	23,083	3,847	26,930
271	124,040	1,301,120	-	1,301,120	216,853	1,517,973
272	68,124	1,416,581	-	1,416,581	236,097	1,652,678
273	52,544	299,272	-	299,272	49,879	349,151
274	11,101	210,479	-	210,479	35,080	245,559
275	29,050	324,825	-	324,825	54,137	378,962
276	36,281	839,033	-	839,033	139,839	978,872
277	46,028	501,697	-	501,697	83,616	585,313
278	12,733	94,936	-	94,936	15,823	110,759
279	-	175	-	175	29	204
280	-	2,862	-	2,862	477	3,339
281	571	450,803	-	450,803	75,134	525,937
282	32,670	282,705	-	282,705	47,118	329,823
283	78,000	147,489	-	147,489	24,581	172,070
284	30,134	898,976	-	898,976	156,344	1,055,320
285	-	55,743	-	55,743	9,694	65,438
286	-	-	-	-	-	-
287	-	1,259	-	1,259	219	1,478
288	-	10,532	-	10,532	1,832	12,364
289	47,371	103,186	-	103,186	17,945	121,132
290	-	2,270	-	2,270	395	2,664
291	529,139	2,997,838	-	2,997,838	521,363	3,519,201
292	-	6,555	-	6,555	1,140	7,694
293	19,270	344,464	-	344,464	59,907	404,371
294	1,974	23,399	-	23,399	4,069	27,468
295	308,792	5,815,412	-	5,815,412	1,011,376	6,826,789
296	93,656	1,010,451	-	1,010,451	175,731	1,186,182
297	78,681	228,605	-	228,605	39,757	268,362
298	5,381	104,786	-	104,786	18,224	123,010
299	3,510	373,237	-	373,237	64,911	438,148
300	-	-	-	-	-	-

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Row	Paid Benefits Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
301	44,479	567,724	-	567,724	98,735	666,459
302	-	247	-	247	43	290
303	-	11,512	-	11,512	2,002	13,514
304	-	122	-	122	21	143
305	-	-	-	-	-	-
306	-	7,135	-	7,135	1,241	8,376
307	-	812	-	812	141	953
308	269	6,038	-	6,038	1,050	7,088
309	40,627	308,810	-	308,810	53,706	362,516
310	715	44,031	-	44,031	7,658	51,689
311	-	2,623	-	2,623	456	3,080
312	-	900	-	900	156	1,056
313	38,255	568,943	-	568,943	98,947	667,889
314	2,244	25,046	-	25,046	4,356	29,402
315	6,800	52,889	-	52,889	9,616	62,506
316	22,425	206,192	-	206,192	37,489	243,681
317	32,497	302,436	-	302,436	54,988	357,424
318	1,268	5,962	-	5,962	1,084	7,046
319	9,694	63,687	-	63,687	11,580	75,267
320	26,001	214,363	-	214,363	38,975	253,338
321	229,600	2,201,011	-	2,201,011	400,184	2,601,195
322	22,215	329,819	-	329,819	59,967	389,786
323	4,480	42,475	-	42,475	7,723	50,198
324	-	1,923	-	1,923	350	2,272
325	177	20,028	-	20,028	3,641	23,669
326	56,028	365,620	-	365,620	66,476	432,096
327	299	477	-	477	87	564
328	-	448,696	-	448,696	81,581	530,277
329	-	-	-	-	-	-
330	3,211	61,968	-	61,968	11,267	73,235
331	-	38,207	-	38,207	7,278	45,485
332	336	8,706	-	8,706	1,658	10,364
333	9,528	108,725	-	108,725	20,710	129,435
334	131,322	821,257	-	821,257	156,430	977,686
335	-	15,403	-	15,403	2,934	18,337
336	106,421	567,914	-	567,914	108,174	676,089
337	5,593	174,244	-	174,244	33,189	207,433
338	-	562	-	562	107	669
339	765	19,889	-	19,889	3,788	23,677
340	-	1,381	-	1,381	263	1,644
341	9,309	9,612	-	9,612	1,831	11,443
342	932	2,835	-	2,835	540	3,375
343	595	3,683	-	3,683	701	4,384
344	7,152	1,079,668	-	1,079,668	227,299	1,079,668
345	-	2,643	-	2,643	503	3,147
346	-	9,411	-	9,411	1,793	11,204
347	55,373	1,007,057	-	1,007,057	191,820	1,198,878
348	2,790	42,014	-	42,014	8,003	50,017
349	1,458	233,004	-	233,004	44,382	277,386
350	69,687	1,802,428	-	1,802,428	343,320	2,145,747
351	5,535	314,825	-	314,825	62,965	377,790
352	688	39,598	-	39,598	7,920	47,517
353	-	-	-	-	-	-
354	-	1,366	-	1,366	273	1,640
355	510	17,506	-	17,506	3,501	21,007
356	-	73,754	-	73,754	14,751	88,505
357	-	2,580	-	2,580	516	3,096
358	47,884	699,258	-	699,258	139,852	839,110
359	38,433	701,570	-	701,570	140,314	841,883
360	-	903	-	903	181	1,083
361	38,778	445,092	-	445,092	89,018	534,110
362	26,788	448,738	-	448,738	89,748	538,486
363	1,632	172,633	-	172,633	34,527	207,159
364	5,070	66,897	-	66,897	13,379	80,276
365	42,630	57,972	-	57,972	11,594	69,567
366	144,465	572,495	-	572,495	114,499	686,994
367	56,681	254,733	-	254,733	50,947	305,680
368	5,442	133,635	-	133,635	26,727	160,362
369	-	-	-	-	-	-
370	1,838	36,312	-	36,312	7,645	43,956
371	-	614	-	614	129	743
372	-	-	-	-	-	-
373	585	7,976	-	7,976	1,679	9,655
374	10,018	74,757	-	74,757	15,738	90,496
375	-	5,905	-	5,905	1,243	7,149

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Row	Paid Benefits Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
376	3,824	31,066	-	31,066	6,540	37,607
377	17,619	119,500	-	119,500	25,158	144,658
378	-	8,636	-	8,636	1,818	10,454
379	-	359	-	359	76	434
380	910	47,042	-	47,042	9,904	56,945
381	6,698	11,113	-	11,113	2,340	13,452
382	-	22,256	-	22,256	4,686	26,942
383	297,631	1,645,725	-	1,645,725	346,468	1,992,194
384	10,130	196,222	-	196,222	41,310	237,532
385	9,330	157,048	-	157,048	33,063	190,110
386	49,448	618,564	-	618,564	130,224	748,788
387	2,353	52,105	-	52,105	10,969	63,074
388	-	4,664	-	4,664	982	5,646
389	24,584	356,496	-	356,496	75,052	431,547
390	28,166	79,375	-	79,375	16,711	96,086
391	-	-	-	-	-	-
392	13,833	21,910	-	21,910	4,613	26,522
393	83,216	1,326,376	-	1,326,376	279,237	1,605,613
394	85,183	1,544,837	-	1,544,837	325,229	1,870,066
395	98,187	1,116,661	-	1,116,661	235,087	1,351,748
396	1,465	53,848	-	53,848	11,336	65,184
397	-	17,527	-	17,527	3,690	21,217
398	710	9,271	-	9,271	1,952	11,223
399	8,160	239,014	-	239,014	50,319	289,332
400	-	-	-	-	-	-
401	234,025	1,740,205	-	1,740,205	366,359	2,106,564
402	-	8,555	-	8,555	1,801	10,356
403	11,223	111,846	-	111,846	23,546	135,392
404	-	4,842	-	4,842	1,076	5,918
405	-	20	-	20	4	24
406	-	22,006	-	22,006	4,890	26,896
407	32,385	230,354	-	230,354	51,190	281,543
408	-	-	-	-	-	-
409	254	19,610	-	19,610	4,358	23,968
410	15,164	146,346	-	146,346	32,521	178,867
411	-	-	-	-	-	-
412	5,343	59,822	-	59,822	13,294	73,116
413	560	3,580	-	3,580	796	4,376
414	1,515	57,173	-	57,173	12,705	69,878
415	147	12,321	-	12,321	2,738	15,060
416	-	89	-	89	20	109
417	-	118	-	118	26	144
418	710,536	2,872,883	-	2,872,883	638,418	3,511,301
419	590	1,072	-	1,072	238	1,310
420	-	-	-	-	-	-
421	-	2,967	-	2,967	659	3,626
422	419	3,881	-	3,881	862	4,743
423	755	44,812	-	44,812	9,958	54,770
424	-	1,074	-	1,074	239	1,313
425	34,775	36,855	-	36,855	8,190	45,045
426	176,158	1,767,470	-	1,767,470	415,875	2,183,346
427	204,894	385,584	-	385,584	90,726	476,309
428	5,724	404,805	-	404,805	95,248	500,054
429	38,304	396,195	-	396,195	93,222	489,418
430	-	8,562	-	8,562	2,015	10,577
431	-	61,720	-	61,720	61,720	61,720
432	-	-	-	-	-	-
433	1,350	28,044	-	28,044	6,599	34,643
434	8,845	64,233	-	64,233	15,114	79,347
435	28,791	303,790	-	303,790	71,480	375,270
436	41,736	295,833	-	295,833	69,608	365,441
437	-	72,264	-	72,264	17,003	89,268
438	-	-	-	-	-	-
439	10,581	73,844	-	73,844	17,375	91,219
440	6,138	78,555	-	78,555	18,484	97,039
441	6,031	165,331	-	165,331	41,333	206,664
442	124,066	604,378	-	604,378	151,094	755,472
443	10,200	71,441	-	71,441	17,860	89,301
444	825	5,517	-	5,517	1,379	6,896
445	100,518	1,232,637	-	1,232,637	308,159	1,540,796
446	37,437	160,955	-	160,955	40,239	201,194
447	-	-	-	-	-	-
448	-	-	-	-	-	-
449	5,342	32,468	-	32,468	8,117	40,585
450	90,249	1,077,829	-	1,077,829	269,457	1,347,286

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Exhibit 7
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Row	Paid Benefits Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
451	320	18,613	-	18,613	4,653	23,266
452	50,505	204,785	-	204,785	51,196	255,981
453	-	11,375	-	11,375	2,844	14,219
454	1,081	6,777	-	6,777	1,694	8,472
455	67,683	371,593	-	371,593	92,898	464,492
456	8,627	28,641	-	28,641	7,160	35,802
457	-	1,075	-	1,075	269	1,344
458	-	-	-	-	-	-
459	5,818	81,365	-	81,365	20,341	101,706
460	2,622	8,340	-	8,340	2,224	10,564
461	-	2,568	-	2,568	685	3,253
462	8,353	55,655	-	55,655	14,841	70,496
463	-	2,569	-	2,569	685	3,254
464	453,904	2,054,889	-	2,054,889	547,970	2,602,860
465	1,001	13,832	-	13,832	3,688	17,520
466	-	4,649	-	4,649	3,720	4,649
467	6,322	19,226	-	19,226	5,127	24,353
468	1,678	114,544	-	114,544	30,545	145,089
469	-	2,394	-	2,394	638	3,032
470	4,766	18,384	-	18,384	4,902	23,286
471	163,572	1,058,801	-	1,058,801	282,347	1,341,148
472	3,505	38,775	-	38,775	10,340	49,115
473	23,419	383,446	-	383,446	102,252	485,699
474	-	25,744	-	25,744	6,865	32,609
475	34,497	452,284	-	452,284	120,609	572,893
476	-	-	-	-	-	-
477	316	8,569	-	8,569	2,285	10,854
478	1,895	5,304	-	5,304	1,414	6,718
479	5,902	47,317	-	47,317	12,618	59,934
480	2,791	26,100	-	26,100	6,960	33,060
481	888	293,013	-	293,013	78,137	371,150
482	-	-	-	-	-	-
483	1,956	1,956	-	1,956	522	2,478
484	-	-	-	-	-	-
485	-	1,186	-	1,186	316	1,502
486	-	6,135	-	6,135	1,636	7,772
487	612	9,757	-	9,757	2,602	12,359
488	7,540	12,772	-	12,772	3,406	16,178
489	-	-	-	-	-	-
490	5,203	38,384	-	38,384	10,967	49,351
491	17,302	663,032	-	663,032	189,438	852,469
492	-	-	-	-	-	-
493	-	187,699	-	187,699	53,628	241,327
494	-	-	-	-	-	-
495	-	-	-	-	-	-
496	520	5,904	-	5,904	1,687	7,591
497	10,773	101,579	-	101,579	29,022	130,601
498	162,040	1,588,827	-	1,588,827	453,951	2,042,777
499	92,455	352,423	-	352,423	100,692	453,115
500	25,221	39,969	-	39,969	11,420	51,389
501	-	-	-	-	-	-
502	22,180	268,377	-	268,377	76,679	345,057
503	-	-	-	-	-	-
504	-	893	-	893	255	1,148
505	17,772	125,204	-	125,204	35,773	160,977
506	8,701	10,030	-	10,030	3,086	13,116
507	32,634	698,032	-	698,032	214,779	912,811
508	-	70	-	70	22	92
509	-	6,008	-	6,008	1,849	7,857
510	16,892	164,309	-	164,309	50,557	214,866
511	5,068	46,325	-	46,325	14,254	60,579
512	2,600	33,555	-	33,555	10,325	43,879
513	396,879	1,888,546	-	1,888,546	581,091	2,469,638
514	-	4,322	-	4,322	1,330	5,652
515	-	50,769	-	50,769	15,621	66,390
516	65,860	156,224	-	156,224	48,069	204,293
517	-	20,897	-	20,897	6,966	27,862
518	-	-	-	-	-	-
519	32,921	145,988	-	145,988	48,663	194,651
520	6,387	44,240	-	44,240	14,747	58,987
521	1,011	7,845	-	7,845	2,615	10,459
522	6,420	80,347	-	80,347	26,782	107,130
523	-	3,669	-	3,669	1,223	4,892
524	43,621	319,857	-	319,857	106,619	426,476
525	14,248	57,979	-	57,979	19,326	77,305

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526	-	697	-	697	232	929
527	-	1,273	-	1,273	424	1,697
528	-	4,534	-	4,534	1,511	6,046
529	307,509	1,133,511	-	1,133,511	377,837	1,511,348
530	71,682	554,049	-	554,049	184,683	738,732
531	-	7,986	-	7,986	2,662	10,648
532	-	1,017	-	1,017	370	1,387
533	55,580	242,987	-	242,987	88,359	331,346
534	12,450	120,603	-	120,603	43,856	164,459
535	1,809	31,601	-	31,601	11,491	43,092
536	-	1,055	-	1,055	384	1,438
537	10,118	21,782	-	21,782	7,921	29,702
538	83,507	529,201	-	529,201	192,437	721,638
539	14,400	449,302	-	449,302	163,383	612,684
540	4,095	156,937	-	156,937	57,068	214,004
541	30,970	115,810	-	115,810	42,113	157,923
542	27,677	163,243	-	163,243	59,361	222,605
543	17,007	17,007	-	17,007	6,184	23,192
544	-	8,905	-	8,905	3,238	12,144
545	-	-	-	-	-	-
546	801	5,289	-	5,289	1,923	7,213
547	-	-	-	-	-	-
548	14,332	14,332	-	14,332	5,733	20,065
549	-	-	-	-	-	-
550	15,806	39,531	-	39,531	15,812	55,343
551	27	229	-	229	92	320
552	7,000	74,028	-	74,028	29,611	103,640
553	2,397	10,025	-	10,025	4,010	14,036
554	41,568	437,125	-	437,125	174,850	611,975
555	8,039	13,895	-	13,895	5,558	19,453
556	23,250	27,782	-	27,782	11,113	38,895
557	1,270	24,659	-	24,659	9,864	34,523
558	715	1,635	-	1,635	654	2,290
559	-	377	-	377	151	528
560	5,726	20,875	-	20,875	8,350	29,225
561	29,142	269,816	-	269,816	107,926	269,816
562	51,915	395,973	-	395,973	158,389	554,362
563	-	534	-	534	214	748
564	-	880	-	880	352	1,232
565	-	-	-	-	-	-
566	240	240	-	240	107	347
567	1,597	2,318	-	2,318	1,030	3,349
568	186	1,334	-	1,334	593	1,927
569	1,060	9,113	-	9,113	4,050	13,163
570	16,014	31,340	-	31,340	13,929	45,268
571	24,729	98,263	-	98,263	43,673	141,936
572	17,861	157,862	-	157,862	70,161	228,022
573	358	358	-	358	159	516
574	48,625	782,031	-	782,031	347,569	1,129,601
575	12,553	48,808	-	48,808	21,693	70,501
576	-	-	-	-	-	-
577	63,533	581,614	-	581,614	258,495	840,109
578	7,566	150,948	-	150,948	67,088	218,036
579	-	-	-	-	-	-
580	3,628	92,051	-	92,051	40,912	132,963
581	14,586	47,501	-	47,501	21,112	68,613
582	800	2,735	-	2,735	1,215	3,950
583	622	3,188	-	3,188	1,417	4,605
584	239,105	986,571	-	986,571	438,476	1,425,047
585	-	257	-	257	114	371
586	148,157	697,985	-	697,985	348,993	1,046,978
587	-	-	-	-	-	-
588	825	3,952	-	3,952	1,976	5,928
589	335	335	-	335	168	503
590	35,504	54,211	-	54,211	27,105	81,316
591	44,138	195,120	-	195,120	97,560	292,679
592	10,838	22,909	-	22,909	11,454	34,363
593	201,411	755,565	-	755,565	377,783	1,133,348
594	-	-	-	-	-	-
595	430	11,411	-	11,411	5,706	17,117
596	-	3,739	-	3,739	1,869	5,608
597	35,205	172,942	-	172,942	86,471	259,412
598	29,740	69,201	-	69,201	34,601	103,802
599	7,948	285,020	-	285,020	142,510	427,529
600	19,009	27,849	-	27,849	13,924	41,773

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601	10,320	74,205	-	74,205	37,103	111,308
602	1,140	7,838	-	7,838	3,919	11,757
603	4,221	18,281	-	18,281	9,140	27,421
604	-	-	-	-	-	-
605	1,355	2,623	-	2,623	1,499	4,121
606	4,161	7,478	-	7,478	4,273	11,752
607	25,404	91,919	-	91,919	52,525	144,445
608	15,420	387,561	-	387,561	221,463	609,024
609	557	7,171	-	7,171	4,097	11,268
610	-	-	-	-	-	-
611	4,596	16,861	-	16,861	9,635	26,495
612	-	-	-	-	-	-
613	86,325	310,571	-	310,571	177,469	488,041
614	84,065	142,191	-	142,191	81,252	223,442
615	17,455	85,961	-	85,961	49,121	135,081
616	-	-	-	-	-	-
617	1,880	1,880	-	1,880	1,074	2,954
618	-	2,613	-	2,613	1,493	4,106
619	5,624	13,774	-	13,774	7,871	21,645
620	11,245	13,971	-	13,971	7,983	21,954
621	65,608	272,656	-	272,656	155,803	428,459
622	8,110	15,064	-	15,064	8,608	23,672
623	1,212	1,809	-	1,809	1,034	2,842
624	7,136	29,118	-	29,118	16,639	45,757
625	9,950	34,953	-	34,953	19,973	54,927
626	46,214	110,869	-	110,869	63,354	174,222
627	30,392	148,283	-	148,283	84,733	233,017
628	370	4,595	-	4,595	2,625	7,220
629	283,329	431,538	-	431,538	246,593	678,131
630	-	-	-	-	-	-
631	9,000	11,640	-	11,640	7,760	19,401
632	48,000	82,603	-	82,603	55,069	137,672
633	-	1,027	-	1,027	685	1,711
634	2,821	2,821	-	2,821	1,880	4,701
635	73,693	190,730	-	190,730	127,153	317,883
636	8,958	13,124	-	13,124	8,749	21,873
637	24,658	74,000	-	74,000	49,333	123,333
638	7,575	35,717	-	35,717	23,811	59,528
639	-	1,288	-	1,288	859	2,147
640	-	496	-	496	397	893
641	-	-	-	-	-	-
642	-	-	-	-	-	-
643	-	-	-	-	-	-
644	9,783	41,212	-	41,212	32,969	74,181
645	9,200	10,861	-	10,861	8,689	19,549
646	-	-	-	-	-	-
647	46,551	97,417	-	97,417	77,934	175,351
648	-	1,425	-	1,425	1,140	2,565
649	-	340	-	340	272	612
650	24,676	72,176	-	72,176	57,741	129,917
651	3,253	4,496	-	4,496	3,597	8,092
652	-	-	-	-	-	-
653	-	-	-	-	-	-
654	12,910	28,043	-	28,043	22,434	50,477
655	42,506	47,325	-	47,325	37,860	85,185
656	214,232	666,716	-	666,716	533,373	1,200,088
657	-	-	-	-	-	-
658	21,768	45,339	-	45,339	36,272	81,611
659	318,986	691,077	-	691,077	552,861	1,243,938
660	-	-	-	-	-	-
661	19,248	31,287	-	31,287	25,030	56,317
662	-	-	-	-	-	-
663	-	-	-	-	-	-
664	60,299	141,669	-	141,669	113,336	255,005
665	38,869	85,675	-	85,675	68,540	154,215
666	884,404	1,277,182	-	1,277,182	1,021,746	2,298,928
667	3,240	13,284	-	13,284	10,627	23,911
668	1,548	2,250	-	2,250	1,800	4,050
669	-	-	-	-	-	-
670	58,728	156,875	-	156,875	125,500	282,376
671	1,200	1,200	-	1,200	960	2,160
672	31,032	47,212	-	47,212	37,769	84,981
673	27,551	67,161	-	67,161	53,729	120,890
674	66,179	96,948	-	96,948	77,558	174,506
675	2,610	7,142	-	7,142	5,714	12,856

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676	-	-	-	-	-	-
677	26,407	68,119	-	68,119	54,495	122,615
678	634	16,298	-	16,298	13,038	29,336
679	3,851	7,466	-	7,466	5,973	13,439
680	17,430	18,226	-	18,226	14,581	32,807
681	2,561	2,652	-	2,652	2,652	5,304
682	-	305	-	305	305	610
683	78,233	131,960	-	131,960	131,960	263,920
684	4,385	4,585	-	4,585	4,585	9,170
685	463	1,252	-	1,252	1,252	2,505
686	490	1,905	-	1,905	1,905	3,809
687	39,000	42,230	-	42,230	42,230	84,461
688	899	5,266	-	5,266	5,266	10,532
689	-	-	-	-	-	-
690	-	-	-	-	-	-
691	-	-	-	-	-	-
692	1,400	3,850	-	3,850	3,850	7,700
693	6,934	44,292	-	44,292	44,292	88,583
694	27,608	56,078	-	56,078	56,078	112,157
695	4,514	4,784	-	4,784	4,784	9,568
696	-	-	-	-	-	-
697	54,461	85,726	-	85,726	85,726	171,452
698	-	-	-	-	-	-
699	-	-	-	-	-	-
700	34,680	36,772	-	36,772	36,772	73,544
701	8,789	12,707	-	12,707	12,707	25,414
702	173	173	-	173	173	346
703	1,076	1,076	-	1,076	1,076	2,152
704	-	-	-	-	-	-
705	101,142	111,593	-	111,593	111,593	223,185
706	41,223	45,063	-	45,063	45,063	90,125
707	22,868	24,620	-	24,620	24,620	49,240
708	-	-	-	-	-	-
709	-	1,394	-	1,394	1,394	2,788
710	25,873	32,209	-	32,209	42,946	75,155
711	-	-	-	-	-	-
712	68,721	160,321	-	160,321	213,761	374,082
713	3,300	3,475	-	3,475	4,633	8,108
714	104,090	150,593	-	150,593	200,791	351,384
715	-	-	-	-	-	-
716	5,790	5,790	-	5,790	7,720	13,510
717	8,830	20,902	-	20,902	27,869	48,771
718	3,840	3,840	-	3,840	5,120	8,960
719	14,500	18,800	-	18,800	25,067	43,867
720	6,934	10,060	-	10,060	13,413	23,472
721	-	-	-	-	-	-
722	104,627	141,263	-	141,263	188,351	329,614
723	2,222	2,532	-	2,532	3,375	5,907
724	2,865	6,465	-	6,465	8,620	15,085
725	-	-	-	-	-	-
726	687	687	-	687	916	1,603
727	-	-	-	-	-	-
728	28,734	28,734	-	28,734	38,312	67,045
729	-	-	-	-	-	-
730	-	-	-	-	-	-
731	19,922	19,922	-	19,922	26,563	46,485
732	-	-	-	-	-	-
733	-	-	-	-	-	-
734	-	-	-	-	-	-
735	-	-	-	-	-	-
736	1,284	1,459	-	1,459	2,919	4,378
737	-	-	-	-	-	-
738	-	-	-	-	-	-
739	8,096	8,096	-	8,096	16,192	24,288
740	40	40	-	40	80	120
741	-	-	-	-	-	-
742	-	-	-	-	-	-
743	990	990	-	990	1,980	2,970
744	-	-	-	-	-	-
745	-	-	-	-	-	-
746	-	-	-	-	-	-
747	-	-	-	-	-	-
748	-	-	-	-	-	-
749	-	-	-	-	-	-
750	-	-	-	-	-	-

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Participant Profile
As of December 31, 2020

Row	Paid Benefits Current Quarter	Cumulative To Date	Medicaid	Incurred to Date	Current Annual Paid	Estimate of Cumulative Incurred in 12 Months
751	-	-	-	-	-	-
752	-	-	-	-	-	-
753	-	-	-	-	-	-
754	-	-	-	-	-	-
755	-	-	-	-	-	-
756	-	-	-	-	-	-
757	-	-	-	-	-	-
758	-	-	-	-	-	-
759	-	-	-	-	-	-
760	-	-	-	-	-	-
761	-	-	-	-	-	-
762	-	-	-	-	-	-
763	-	-	-	-	-	-
764	-	-	-	-	-	-
765	-	-	-	-	-	-
766	-	-	-	-	-	-
767	-	-	-	-	-	-
768	-	-	-	-	-	-
769	-	-	-	-	-	-
770	-	-	-	-	-	-
771	-	-	-	-	-	-
772	-	-	-	-	-	-
773	-	-	-	-	-	-
774	-	-	-	-	-	-
775	-	-	-	-	-	-
776	-	-	-	-	-	-
777	-	-	-	-	-	-
778	209	209	-	209	836	1,045
MedCare Invoice	-	5,037,116	-	5,037,116	-	-
Vendor Invoice	968,588	10,968,734	-	10,968,734	-	-
UNKNOWN	-	25,232	-	25,232	-	-
Total	21,696,235	220,589,640	322,301	220,911,941		

New York State Department of Health
Quarterly Analysis of New York Medical Indemnity Fund
Administrative Expense Summary

Exhibit 8

	<u>Dollar Amount</u>	<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	Alicare	Per member per month (pmpm)
	62.00	PCG	Per member per month (pmpm)
As of 9/1/18:	705.72	PCG (Enrollment costs)	Per member per month (pmpm)
	64.00	PCG (TPA fees)	Per member per month (pmpm)
As of 9/1/19:	609.28	PCG (Enrollment costs)	Per member per month (pmpm)
	66.00	PCG (TPA fees)	Per member per month (pmpm)
As of 9/1/20:	569.74	PCG (Enrollment costs)	Per member per month (pmpm)
	68.00	PCG (TPA fees)	Per member per month (pmpm)
As of 9/1/21:	533.82	PCG (Enrollment costs)	Per member per month (pmpm)
	70.00	PCG (TPA fees)	Per member per month (pmpm)
Years after 9/1/17			
Year 1:	728.00	<u>Fiscal Year Average</u>	<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 December 31, 2020

Payments Per Participant Summary

	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2*	2017Q3*	2020Q1	2020Q2	2020Q3	2020Q4	Four Quarters Prior to 2017Q2	Most Recent Four Quarters	% Change
Payments in Quarter	\$ 4,703,249	\$ 5,435,722	\$ 5,087,847	\$ 5,873,047			\$ 14,157,518	\$ 13,121,765	\$ 14,245,228	\$ 21,696,235	\$ 21,099,865	\$ 63,220,746	199.6%
Number of Living Participants	400	422	437	455			698	720	733	765			
Average Payments Per Living Participant**	\$ 11,758	\$ 12,881	\$ 11,643	\$ 12,908			\$ 20,283	\$ 18,225	\$ 19,434	\$ 28,361	\$ 12,310	\$ 21,681	76.1%
Average Payments per Participant													
Medical Treatment	\$ 628	\$ 760	\$ 562	\$ 646			\$ 1,104	\$ 634	\$ 1,008	\$ 1,185	649	983	51.4%
Hospital Based Care	1,024	898	1,242	1,217			657	495	501	1,083	1,095	684	-37.6%
Surgical Care	35	108	51	69			392	211	201	811	66	404	515.2%
Nursing Care	6,005	7,036	5,783	5,996			10,876	10,128	10,833	15,435	6,205	11,818	90.5%
Dental Care	24	29	29	21			22	2	15	72	25	28	8.7%
Rehabilitation Care	725	708	613	613			620	280	414	626	665	485	-27.1%
Custodial Care	546	671	729	685			2,023	2,045	2,646	3,218	658	2,483	277.6%
Durable Med Equip	435	527	430	794			966	854	1,029	1,593	547	1,110	103.2%
Other Health Care Costs	31	37	22	20			787	855	1,073	1,251	27	992	3517.2%
Home Modification†	989	481	563	800			832	924	108	1,272	708	784	10.7%
Vehicle Modifications†	144	197	52	188			62	219	20	68	145	92	-36.5%
Prescription and Non-Prescriptive Drugs†	1,147	1,357	1,543	1,828			1,765	1,446	1,373	1,438	1,469	1,506	2.5%
Assistive Technology†	1	-	-	-			6	-	53	20	0	20	6208.2%
Other Payments†	25	70	24	31			171	132	158	290	37	188	401.7%

Source: MIF data provided by Alicare/PCG.

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

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

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