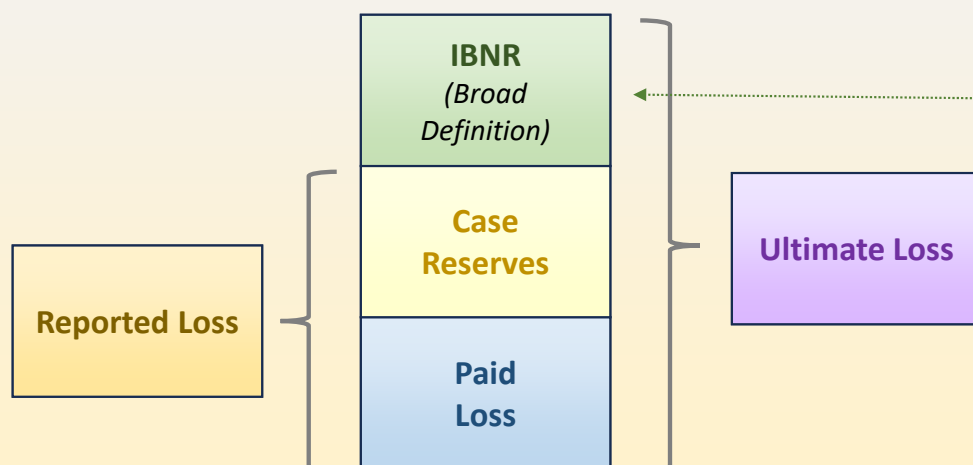


Schedule P Triangles

High Level Overview

Components of Ultimate Loss

This diagram presents the components of ultimate loss. In Schedule P, Parts 2, 3, and 4, “loss” includes defense containment expense (DCC) and is net of reinsurance.



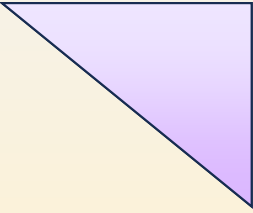
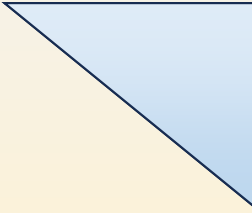
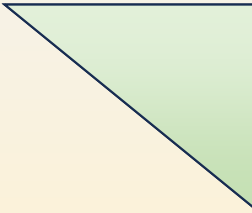
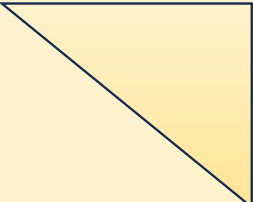
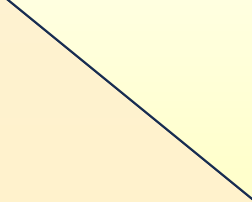
IBNR is defined to include **IBNER** and **IBNYR**.

- **IBNER** is a provision for development on reported claims.
- **IBNYR** is a provision for unreported claims.

[\(Learn more here\)](#)

Schedule P Triangles

The following triangles are provided in Schedule P. The triangles are organized by accident year and evaluation date. Any of the loss components above are available in triangle form in Schedule P.

	<u>Part 2</u>	<u>Part 3</u>	<u>Part 4</u>
Schedule P Name:	Incurred Net Loss and DCC	Cumulative Paid Net Loss and DCC	Bulk and IBNR Reserves on Net Loss & DCC
Informal Name:	Ultimate Loss	Paid Loss	IBNR
			
Schedule P Formula:	<u>Part 2 – Part 4</u>	<u>Part 2 – Part 4 – Part 3</u>	
Informal Name:	Reported Loss	Case Reserves	
			

These triangles can be derived from the captioned triangles. Calculations for “prior” rows may not apply in all cases.