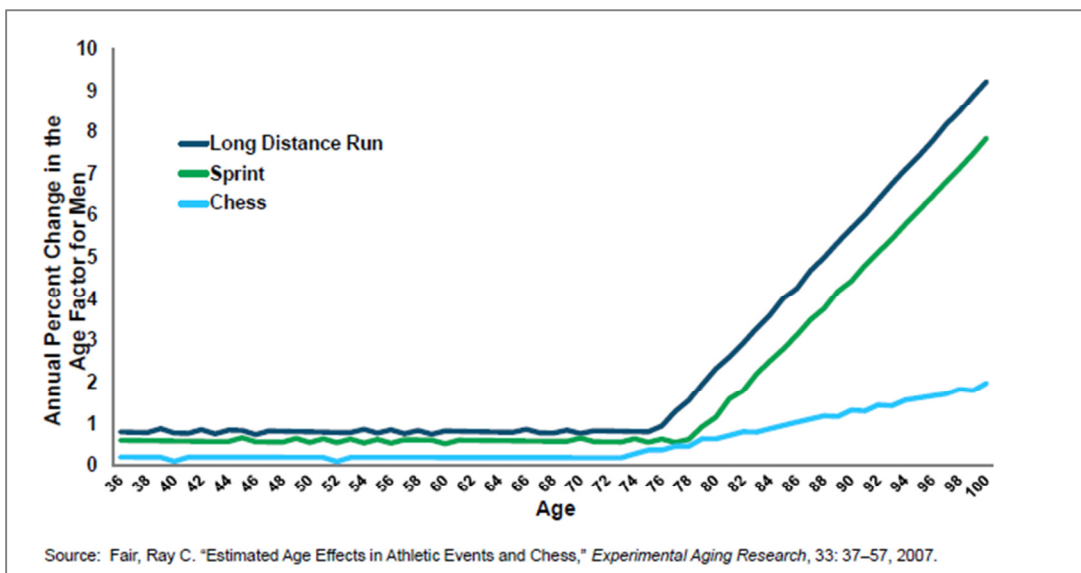


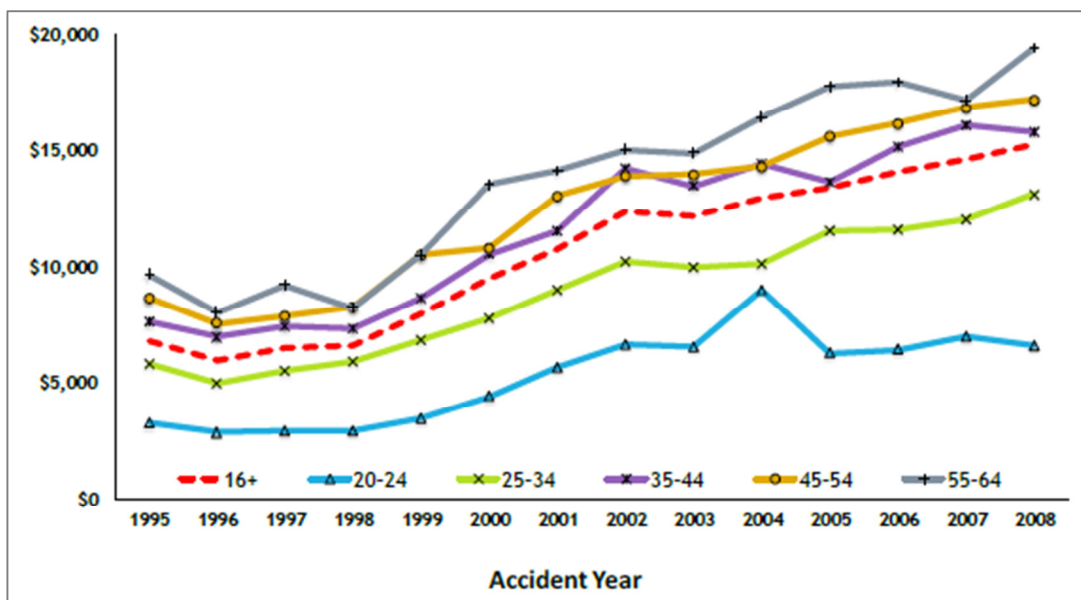
Age-Related Deterioration is Small and Gradual Until Age 80

Annual Percentage Change in Age Factors for Men



Indemnity Severity Increases by Age Have Continued

Average Paid Plus Case Indemnity Severities Reported at 18 Months



Sources:

https://www.ncci.com/documents/2011_Aging_Workforce_Research_Brief.pdf

https://www.ncci.com/documents/Research_Brief_Aging_Workforce-2012.pdf