

Long Term Disability Incurred Claim Analysis

University of Maine System

Group # 10-261332

Exhibit By Year of Incurral valued as of: **3/1/2021**
 Incurred But Not Reported Period: **08/01/2020 - 02/28/2021**

	Year of Incurral					Totals
	01/01/2016 12/31/2016	01/01/2017 12/31/2017	01/01/2018 12/31/2018	01/01/2019 12/31/2019	01/01/2020 07/31/2021	
Review Periods						
Number of months	12	12	12	12	7	55
Total Paid Claims	\$374,228	\$264,656	\$171,090	\$429,307	\$17,644	\$1,256,925
Claim Reserve	\$428,054	\$66,972	\$86,685	\$363,846	\$155,690	\$1,101,246
Incurred Claims	\$802,282	\$331,627	\$257,775	\$793,153	\$173,334	\$2,358,171
Time Value Adjustment	(\$45,065)	(\$10,048)	(\$7,455)	(\$18,013)	(\$1,927)	(\$82,508)
Net Incurred Claims	\$757,217	\$321,579	\$250,320	\$775,140	\$171,406	\$2,275,663
Paid Premium	\$632,058	\$660,386	\$669,203	\$609,209	\$369,866	\$2,940,721
Constant Premium	\$552,169	\$576,917	\$584,620	\$609,209	\$369,866	\$2,692,781
Constant Loss Ratio	137.1%	55.7%	42.8%	127.2%	46.3%	84.5%
Average Number of Lives	4,335	4,382	4,465	4,545	4,575	4,450
Open Claims	6	2	2	10	6	26
Closed Claims	13	13	4	11	0	41
Average Incurred Per Claim*	\$39,854	\$21,439	\$41,720	\$36,911	\$24,487	\$33,466

* Based on Open, Closed and Pending Claims Only