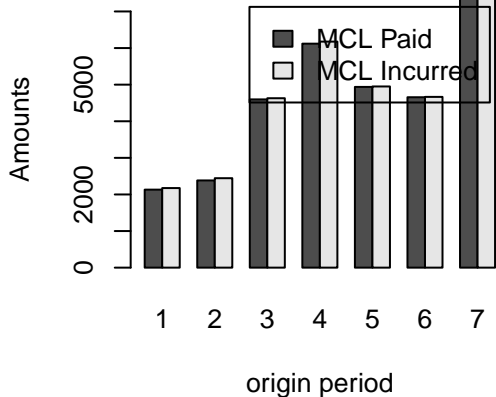
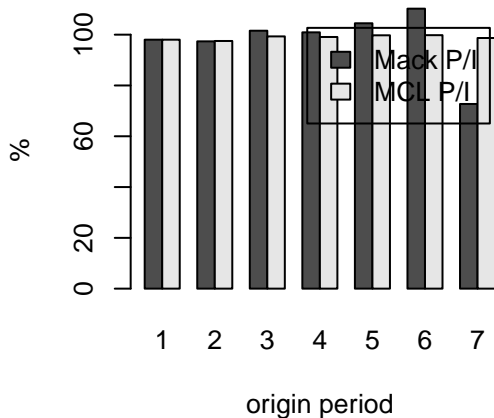


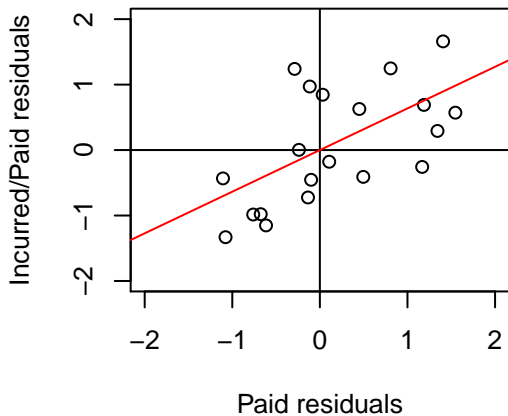
Munich Chain Ladder Results



nich Chain Ladder vs. Standard Chain



Paid residual plot



Incurred residual plot

